



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

**Agenda**  
**Lansing Housing Commission**  
**March 23, 2016**

**Call to Order.**

- 1. Roll Call.**
- 2. Approval of Minutes of February 24, 2016 (March 2, 2016).**
- 3. Annual Plan Public Hearing.**
- 4. Action Items:**
  - Resolution 1245- Approval of 2016-2017 of Annual Plan
  - Resolution 1246- Approval of FY 2015 Lansing Housing Commission Audit Submission to REAC
- 5. Informational Items.**

a. Accounting/Audit Update	Patricia Baines-Lake
b. Finance Report February 2016	BDO PHA
c. Housing Choice Voucher Report –	Jennifer Burnette
i. Asset Management Report -	Janel McLeod
ii. Mt. Vernon & Scattered Sites AMP 102	Kris Whipple
iii. Hildebrandt & Scattered Sites AMP 103	Rhonda Pagel
iv. LaRoy Froh & Scattered Sites AMP 111	Lisa Parsons
v. South Washington & Scattered Sites AMP 112	Janell McLeod
vi. Modernization Report	Patricia Baines-Lake
- 6. Closed Session.**
  - a. Settlement of a Pending Lawsuit-Matthew Brauer
- 7. Executive Director's Comments.**
  - a. Recovery Plan Progress Report
  - b. SOP On Site Cash Receipting
- 8. President's Comments.**
- 9. Public Comment – limit 3 minutes per person.**



**10. Other Business.**

**11. Adjournment.**



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**Minutes of the March 2 (February 24-Scheduled Date), 2016  
Lansing Housing Commission Meeting**

Commissioner Joyce called the meeting to order promptly at 5:35 p.m. Ms. Baines-Lake, Commission Secretary, called the roll.

**PRESENT AT ROLL CALL:** Commissioners, Joyce, Koppelman-Helvey, Deschaine and Robinson. In the excused absence of President Baltimore, by consensus the Commissioners agreed Mr. Joyce would act as Chair of the meeting.

**GUESTS:** Dickey May, Financial Consultant,

**STAFF:** Patricia Baines-Lake      Lisa Parsons  
Kim Shirey                              Kris Whipple  
Janell McLeod

Commissioner Koppelman-Helvey moved and Commissioner Robinson 2nd a motion to approve the minutes of the January 27, 2016 Board Meeting. **The Motion was approved by all members present.**

Commissioner Robinson moved and Commissioner Deschaine 2nd a motion to remove resolution 1242 - Approval to implement the goals, timetables and deliverables for the Recovery Plan between LHC and HUD from the table Board Meeting. **The Motion was approved by all members present.**

Commissioner Koppelman-Helvey moved and Commissioner Deschaine 2<sup>nd</sup> a motion to approve Resolution No. 1242 - Approval to implement the goal, timetables and deliverables for the Recovery Plan between LHC and HUD. **The Motion was approved unanimously.**

Commissioner Robinson moved and Commissioner Koppelman-Helvey 2<sup>nd</sup> a motion to approve Resolution No. 1243 – Approval of FY 2014 Lansing Housing Commission Audit. **The Motion was approved unanimously. Note:** Commissioner Robinson provided an overview of his participation in telephone calls with Plante Moran which indicated no material changes in the financial statements or findings since their draft presentation in January.

Commissioner Robinson moved and Commissioner Deschaine 2<sup>nd</sup> a motion to approve Resolution No. 1244 - Approval to enter into a contract between BDO PHA and LHC for accounting and finance. **The Motion was approved unanimously. Note:** The Board interviewed BDO Thuc-Nhi Dinh and Nick Auriemma.

Written Informational Reports were provided as follows:

Accounting RFP Update		Patricia Baines-Lake
Housing Choice Voucher Report		Jennifer Burnette
Asset Management		Janell McLeod
Mt. Vernon	AMP 104	Lisa Parsons
Hildebrandt	AMP 103	Rhonda Pagel
LaRoy Froh	AMP 111	Lisa Parsons
South Washington	AMP 112	Janell McLeod
Modernization Report		Patricia Baines-Lake

Commissioner Koppelman-Helvey moved and Commissioner Robinson 2<sup>nd</sup> a motion to postpone the closed Session to discuss the Executive Director's Performance Appraisal until March. **The Motion was approved unanimously.**

Executive Director's Comments: The Executive Director provided a report which identified the Agencies 2015 Accomplishments.

There being no other business, Commissioner Joyce adjourned the meeting at 7:21p.m.



**Resolution No. 1245**

Adopted by the Lansing Housing Commission

March 23, 2016

**BE IT RESOLVED BY THE LANSING HOUSING COMMISSION:**

**APPROVAL OF THE 2016 ANNUAL PLAN**

**BE IT RESOLVED BY THE LANSING HOUSING COMMISSION:**

Patricia Baines-Lake acting in her capacity as Executive Director, or her designee, is authorized to submit the Lansing Housing Commission's 2016 Annual Plan to the U. S. Department of Housing and Urban Development. In addition, the Commission approves the 2016 Annual Plan including Admissions and Continue Occupancy and Administrative Plan changes as presented.

  
Chair

Yeas 3

Nays 6

Abstentions 0

Attest

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
For Clerks Use Only

Resolution No: 1245  
Date Adopted: 03/23/2016





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**March 23, 2016**

**Lansing Housing Commission  
Lansing, Michigan**

**HONORABLE MEMBERS IN SESSION:**

**SUBJECT:**

**Approval for the Lansing Housing Commission Finance Committee to authorize submission of the Annual Certified Audit for Fiscal Year 2015 Resolution No. 1246**

**RECOMMENDATION:**

Staff recommends adoption of Resolution No.1246, which authorizes the Finance Committee to approve submission of Lansing Housing Commission's 2015 annual certified audit. It further authorizes Patricia Baines-Lake, acting in her capacity as Executive Director, or her designee, to submit the audit into the U. S. Department of Housing and Urban Development's Financial Data System if approved by the Finance Committee.

**CONTACT PERSON:**

Patricia Baines-Lake  
Executive Director  
(517) 372-7996

**SUMMARY:**

This Resolution authorizes the LHC Finance Committee to approve and direct the Executive Director to submit the 2015 Annual Certified Audit to HUD.

**BACKGROUND:**

LHC entered unaudited financial data into HUD's Financial Data System ("FDS") as required. The Annual Certified Audit is a check and balance to those entries. Board approval of the annual certified audit is required before LHC can submit audited financial information into the FDS. The purpose of the Board's approval is to ensure the board has reviewed the contents and is knowledgeable of any audit identified financial, operational and governing weaknesses, unacceptable levels of checks and balances, management/operational concerns and/or program/policy compliance issues that should be addressed. This review of the audit also enables the board to identify problems which might require the board, in its fiduciary role, to ensure material financial concerns are addressed.



**FINANCIAL CONSIDERATION:**

Failure to submit the Audited Financial Statements may result in sanctions by the U S. Department of Housing and Urban Development.

**POLICY CONSIDERATIONS:**

The Board is charged with the fiduciary responsibility of monitoring the Commission's financial operations, approving HUD required submissions and directing corrective actions as necessary. Approval of this audit after careful consideration of its contents and ensuring proper follow-up, if required, fulfills a major portion of the Board's financial oversight responsibility.

Respectfully Submitted,



Patricia Baines-Lake, Secretary to the Board  
Lansing Housing Commission







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**Resolution No. 1246**

Adopted By the Lansing Housing Commission

March 23, 2016

**APPROVAL OF THE 2015 ANNUAL CERTIFIED AUDIT**

**BE IT RESOLVED BY THE LANSING HOUSING COMMISSION:**

The Lansing Housing Commission herewith authorizes the Finance Committee to review and if appropriate, approve submission of the 2015 Annual Certified Audit, as prepared by Plante Moran, into the U. S. Department of Housing and Urban Development's ("HUD's") Financial Data System ("FDS").

  
\_\_\_\_\_  
CHAIR

Yeas 3

Nays 0

Abstentions 0

ATTEST

\_\_\_\_\_  
SECRETARY:

\_\_\_\_\_  
FOR CLERK USE ONLY

RESOLUTION NO: 1246  
DATE ADOPTED: 03/23/2016





Lansing Housing Commission  
**Budget vs. Actual**  
Mt. Vernon  
For the Period Ending February 29, 2016

	YTD Amount	YTD Budget	YTD Variance	Begin January 2017 Prior YTD Actual (N/A)	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 254,317	\$ 246,856	\$ 7,461		\$ 370,284	\$ 123,428
Tenant Revenue - Other	15,338	3,400	11,938		5,100	1,700
Total Tenant Revenue	<u>\$ 269,655</u>	<u>\$ 250,256</u>	<u>\$ 19,399</u>		<u>\$ 375,384</u>	<u>\$ 125,128</u>
HUD PHA Operating Grants	430,358	506,336	(75,978)		759,504	253,168
CFP Operational Income	158,329	-	158,329			-
Fraud Recovery and Other	95,953	19,000	76,953		28,500	9,500
Total Operating Revenue	<u>\$ 954,296</u>	<u>\$ 775,592</u>	<u>\$ 178,704</u>		<u>\$ 1,163,388</u>	<u>\$ 387,796</u>
Administrative Salaries	\$ 45,911.14	\$ 72,048.00	\$ (26,136.86)		\$ 108,072.00	\$ 36,024.00
Auditing Fees	3,063	3,632	(569)		5,448	1,816
Management Fees	158,050	71,296	86,754		106,944	35,648
Bookkeeping Fees	10,983	11,512	(529)		17,268	5,756
Employee Benefits Contributions - Administrativ	16,011	38,200	(22,189)		57,300	19,100
Office Expenses	20,583	5,467	15,116		8,200	2,733
Legal Expense	9,518	11,000	(1,482)		16,500	5,500
Travel	-	473	(473)		710	237
Other	6,674	6,473	200		9,710	3,237
Tenant Services - Other	2,696	5,800	(3,104)		8,700	2,900
Water	52,515	64,007	(11,492)		96,010	32,003
Electricity	26,561	21,333	5,228		32,000	10,667
Gas	33,275	56,667	(23,391)		85,000	28,333
Other Utilities Expense	7,063	2,500	4,563		3,750	1,250
Ordinary Maintenance and Operations - Labor	90,104	75,392	14,712		116,716	41,324
Ordinary Maintenance and Operations - Materie	69,016	67,776	1,240		101,664	33,888
Ordinary Maintenance and Operations - Contrac	127,265	87,433	39,833		131,149	43,716
Employee Benefits Contributions - Ordinary	34,245	68,672	(34,427)		106,312	37,640
Protective Services - Other Contract Costs	1,414	1,600	(186)		2,400	800
Property Insurance	21,285	17,939	3,347		26,908	8,969
Liability Insurance	3,915	11,095	(7,179)		16,642	5,547
Workers Compensation	3,162	2,768	394		4,152	1,384
All Other Insurance	1,474	828	646		1,242	414
Other General Expenses	95,664	18,840	76,824		28,260	9,420
Compensated Absences	-	-	-		-	-
Payments in Lieu of Taxes	-	10,474	(10,474)		15,711	5,237
Bad debt - Tenant Rents	4,526	12,343	(7,817)		18,514	6,171
Interest Expense	12,110	25,404	(13,294)		38,106	12,702
Total Operating Expenses	<u>\$ 857,083</u>	<u>\$ 770,971</u>	<u>\$ 86,112</u>		<u>\$ 1,163,388</u>	<u>\$ 392,417</u>
Net Income (Loss)	<u>\$ 97,212</u>	<u>\$ 4,621</u>	<u>\$ 92,591</u>		<u>\$ -</u>	<u>\$ (4,621)</u>

Lansing Housing Commission  
Budget vs. Actual  
Hildebrandt  
For the Period Ending February 29, 2016

	YTD Amount	YTD Budget	YTD Variance	Begin January 2017 Prior YTD Actual (N/A)	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 260,366	\$ 268,848	\$ (8,482)		\$ 403,272	\$ 134,424
Tenant Revenue - Other	21,732	22,693	(961)		34,040	11,347
Total Tenant Revenue	\$ 282,098	\$ 291,541	\$ (9,443)		\$ 437,312	\$ 145,771
HUD PHA Operating Grants	464,215	551,456	(87,241)		827,184	275,728
CFP Operational Income	224,686	20,867	203,819		31,301	10,434
Fraud Recovery and Other	111,554	6,800	104,754		10,200	3,400
Total Operating Revenue	\$ 1,082,553	\$ 870,665	\$ 211,888		\$ 1,305,997	\$ 435,333
Administrative Salaries	\$ 44,033	\$ 75,214	\$ (31,181)		\$ 122,562	\$ 47,348
Auditing Fees	3,063	3,935	(872)		5,902	1,967
Management Fees	176,524	77,648	98,876		116,472	38,824
Bookkeeping Fees	12,670	12,544	126		18,816	6,272
Employee Benefits Contributions - Administrativ	15,318	36,480	(21,162)		59,448	22,968
Office Expenses	20,676	5,000	15,676		7,500	2,500
Legal Expense	13,929	12,400	1,529		18,600	6,200
Travel	1,692	733	959		1,100	367
Other	12,345	8,227	4,118		12,340	4,113
Tenant Services - Other	2,228	4,467	(2,239)		6,700	2,233
Water	62,478	51,667	10,811		77,500	25,833
Electricity	17,062	10,000	7,062		15,000	5,000
Gas	21,643	40,000	(18,357)		60,000	20,000
Other Utilities Expense	-	8,800	(8,800)		13,200	4,400
Ordinary Maintenance and Operations - Labor	75,100	97,952	(22,852)		155,998	58,046
Ordinary Maintenance and Operations - Materia	71,563	94,385	(22,822)		141,577	47,192
Ordinary Maintenance and Operations - Contrac	135,542	121,967	13,575		182,950	60,983
Employee Benefits Contributions - Ordinary	26,228	80,961	(54,733)		128,937	47,976
Protective Services - Other Contract Costs	1,229	2,467	(1,238)		3,700	1,233
Property Insurance	21,456	18,684	2,772		28,026	9,342
Liability Insurance	995	9,843	(8,848)		14,764	4,921
Workers Compensation	1,768	308	1,460		462	154
All Other Insurance	1,474	1,274	200		1,911	637
Other General Expenses	85,974	18,700	67,274		28,050	9,350
Compensated Absences	-	-	-		-	-
Payments in Lieu of Taxes	75	18,684	(18,609)		28,026	9,342
Bad debt - Tenant Rents	581	13,442	(12,861)		20,164	6,722
Interest Expense	20,183	24,195	(4,013)		36,292	12,097
Total Operating Expenses	\$ 845,827	\$ 849,975	\$ (4,150)		\$ 1,305,997	\$ 456,020
Net Income (Loss)	\$ 236,725	\$ 20,690	\$ 216,037		\$ -	\$ (20,687)

Lansing Housing Commission  
Budget vs. Actual  
LaRoy Froh  
For the Period Ending February 29, 2016

	YTD Amount	YTD Budget	YTD Variance	Begin January 2017 Prior YTD Actual (N/A)	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 251,557	\$ 260,296	\$ (8,739)		\$ 390,444	\$ 130,148
Tenant Revenue - Other	17,326	18,600	(1,274)		27,900	9,300
Total Tenant Revenue	\$ 268,883	\$ 278,896	\$ (10,013)		\$ 418,344	\$ 139,448
HUD PHA Operating Grants	636,356	533,912	102,444		800,868	266,956
CFP Operational Income	176,124	61,770	114,354		92,655	30,885
Fraud Recovery and Other	96,640	8,667	87,973		13,000	4,333
Total Operating Revenue	\$ 1,178,003	\$ 883,245	\$ 294,758		\$ 1,324,867	\$ 441,622
Administrative Salaries	\$ 47,359	\$ 54,248	\$ (6,889)		\$ 89,332	\$ 35,084
Auditing Fees	3,063	3,935	(872)		5,902	1,967
Management Fees	170,429	75,176	95,253		112,766	37,590
Bookkeeping Fees	12,190	12,141	49		18,212	6,071
Employee Benefits Contributions - Administrativ	13,046	22,252	(9,206)		36,644	14,392
Office Expenses	20,466	5,667	14,799		8,500	2,833
Legal Expense	13,646	11,800	1,846		17,700	5,900
Travel	1,269	1,100	169		1,650	550
Other	16,899	6,610	10,289		9,915	3,305
Tenant Services - Other	2,251	3,000	(749)		4,500	1,500
Water	33,564	55,933	(22,369)		83,900	27,967
Electricity	28,676	26,333	2,343		39,500	13,167
Gas	23,272	57,000	(33,728)		85,500	28,500
Other Utilities Expense	-	9,000	(9,000)		13,500	4,500
Ordinary Maintenance and Operations - Labor	92,121	97,160	(5,039)		152,996	55,836
Ordinary Maintenance and Operations - Materia	57,151	76,887	(19,736)		115,331	38,444
Ordinary Maintenance and Operations - Contrac	118,450	139,000	(20,550)		208,500	69,500
Employee Benefits Contributions - Ordinary	45,902	81,268	(35,366)		127,972	46,704
Protective Services - Other Contract Costs	2,915	2,667	248		4,000	1,333
Property Insurance	26,749	25,413	1,336		38,119	12,706
Liability Insurance	4,000	11,095	(7,095)		16,642	5,547
Workers Compensation	2,323	3,696	(1,373)		5,544	1,848
All Other Insurance	1,474	2,229	(755)		3,344	1,115
Other General Expenses	89,387	24,767	64,620		37,150	12,383
Compensated Absences	-	-	-		-	-
Payments in Lieu of Taxes	473	14,031	(13,559)		21,047	7,016
Bad debt - Tenant Rents	5,643	13,015	(7,372)		19,522	6,507
Interest Expense	11,922	31,453	(19,531)		47,179	15,726
Total Operating Expenses	\$ 844,641	\$ 866,875	\$ (22,235)		\$ 1,324,867	\$ 457,991
Net Income (Loss)	\$ 333,362	\$ 16,367	\$ 316,993		\$ -	\$ (16,369)



Lansing Housing Commission  
Budget vs. Actual  
South Washington Park  
For the Period Ending February 29, 2016

	YTD Amount	YTD Budget	YTD Variance	Begin January 2017 Prior YTD Actual (N/A)	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 286,672	\$ 241,968	\$ 44,704		\$ 362,952	\$ 120,984
Tenant Revenue - Other	27,428	39,000	(11,572)		58,500	19,500
Total Tenant Revenue	<u>\$ 314,100</u>	<u>\$ 280,968</u>	<u>\$ 33,132</u>		<u>\$ 421,452</u>	<u>\$ 140,484</u>
HUD PHA Operating Grants	539,130	496,312	42,818		744,468	248,156
CFP Operational Income	144,946	75,973	68,973		113,959	37,986
Fraud Recovery and Other	96,161	7,367	88,794		11,050	3,683
Total Operating Revenue	<u>\$ 1,094,338</u>	<u>\$ 860,619</u>	<u>\$ 233,719</u>		<u>\$ 1,290,929</u>	<u>\$ 430,309</u>
Administrative Salaries	\$ 15,759	\$ 56,618	\$ (40,859)		\$ 88,174	\$ 31,556
Auditing Fees	3,063	3,632	(569)		5,448	1,816
Management Fees	158,588	69,880	88,708		104,824	34,944
Bookkeeping Fees	11,356	11,288	68		16,929	5,641
Employee Benefits Contributions - Administrativ	19,577	41,962	(22,385)		65,350	23,388
Office Expenses	20,976	3,333	17,643		5,000	1,667
Legal Expense	18,057	13,000	5,057		19,500	6,500
Travel	252	333	(81)		500	167
Other	6,577	5,960	617		8,940	2,980
Tenant Services - Other	4,364	3,000	1,364		4,500	1,500
Water	66,742	78,600	(11,858)		117,900	39,300
Electricity	67,849	73,333	(5,484)		110,000	36,667
Gas	36,894	45,333	(8,439)		68,000	22,667
Other Utilities Expense	5,314	6,933	(1,619)		10,400	3,467
Ordinary Maintenance and Operations - Labor	98,132	100,783	(2,651)		156,615	55,832
Ordinary Maintenance and Operations - Materia	58,590	59,714	(1,124)		89,571	29,857
Ordinary Maintenance and Operations - Contrac	64,038	89,233	(25,195)		133,850	44,617
Employee Benefits Contributions - Ordinary	35,501	67,755	(32,254)		105,291	37,536
Protective Services - Other Contract Costs	6,840	10,000	(3,160)		15,000	5,000
Property Insurance	13,056	11,959	1,097		17,939	5,980
Liability Insurance	4,285	11,095	(6,810)		16,642	5,547
Workers Compensation	2,323	3,696	(1,373)		5,544	1,848
All Other Insurance	1,474	1,719	(245)		2,579	860
Other General Expenses	64,860	21,167	43,693		31,750	10,583
Compensated Absences					-	-
Payments in Lieu of Taxes	378	7,227	(6,849)		10,840	3,613
Bad debt - Tenant Rents	18,210	12,098	6,112		18,148	6,050
Interest Expense	2,722	41,130	(38,408)		61,695	20,565
Total Operating Expenses	<u>\$ 805,775</u>	<u>\$ 850,783</u>	<u>\$ (45,006)</u>		<u>\$ 1,290,929</u>	<u>\$ 440,148</u>
Net Income (Loss)	<u>\$ 288,563</u>	<u>\$ 9,836</u>	<u>\$ 278,725</u>		<u>\$ -</u>	<u>\$ (9,839)</u>

Lansing Housing Commission  
Budget vs. Actual  
AMP Consolidated  
For the Period Ending February 29, 2016

	YTD Amount	YTD Budget	YTD Variance	Begin January 2017 Prior YTD Actual (N/A)	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 1,052,912	\$ 1,017,968	\$ 34,944		\$ 1,526,952	\$ 508,984
Tenant Revenue - Other	81,824	83,693	(1,869)		125,540	41,847
Total Tenant Revenue	\$ 1,134,736	\$ 1,101,661	\$ 33,075		\$ 1,652,492	\$ 550,831
HUD PHA Operating Grants	2,070,059	2,088,016	(17,957)		3,132,024	1,044,008
CFP Operational Income	704,086	158,610	545,476		237,915	79,305
Fraud Recovery and Other	400,309	41,834	358,475		62,750	20,916
Total Operating Revenue	\$ 4,309,189	\$ 3,390,121	\$ 919,068		\$ 5,085,181	\$ 1,695,060
Administrative Salaries	\$ 153,062	\$ 258,128	\$ (105,066)		\$ 408,140	\$ 150,012
Auditing Fees	12,253	15,134	(2,882)		22,700	7,566
Management Fees	663,591	294,000	369,591		441,006	147,006
Bookkeeping Fees	47,199	47,485	(287)		71,225	23,740
Employee Benefits Contributions - Administrativ	63,951	138,894	(74,943)		218,742	79,848
Office Expenses	82,701	19,467	63,235		29,200	9,733
Legal Expense	55,150	48,200	6,950		72,300	24,100
Travel	3,213	2,639	574		3,960	1,321
Other	42,495	27,270	15,224		40,905	13,635
Tenant Services - Other	11,538	16,267	(4,729)		24,400	8,133
Water	215,299	250,207	(34,908)		375,310	125,103
Electricity	140,149	130,999	9,149		196,500	65,501
Gas	115,084	199,000	(83,916)		298,500	99,500
Other Utilities Expense	12,377	27,233	(14,856)		40,850	13,617
Ordinary Maintenance and Operations - Labor	355,457	371,287	(15,830)		582,325	211,038
Ordinary Maintenance and Operations - Materia	256,321	298,762	(42,441)		448,143	149,381
Ordinary Maintenance and Operations - Contrac	445,295	437,633	7,663		656,449	218,816
Employee Benefits Contributions - Ordinary	141,876	298,656	(156,780)		468,512	169,856
Protective Services - Other Contract Costs	12,398	16,734	(4,336)		25,100	8,366
Property Insurance	82,546	73,995	8,551		110,992	36,997
Liability Insurance	13,195	43,128	(29,932)		64,690	21,562
Workers Compensation	9,576	10,468	(892)		15,702	5,234
All Other Insurance	5,895	6,050	(155)		9,076	3,026
Other General Expenses	335,884	83,474	252,410		125,210	41,736
Compensated Absences	-	-	-		-	-
Payments in Lieu of Taxes	926	50,416	(49,491)		75,624	25,208
Bad debt - Tenant Rents	28,960	50,898	(21,938)		76,348	25,450
Interest Expense	46,936	122,182	(75,246)		183,272	61,090
Total Operating Expenses	\$ 3,353,327	\$ 3,338,605	\$ 14,722		\$ 5,085,181	\$ 1,746,576
Net Income (Loss)	\$ 955,862	\$ 51,516	\$ 904,346		\$ -	\$ (51,516)

Lansing Housing Commission  
Budget vs. Actual  
COCC  
For the Period Ending February 29, 2016

	YTD Amount	YTD Budget	YTD Variance	Begin January 2017 Prior YTD Actual (N/A)	Annual Budget	Remaining Budget
Management Fee	\$ 791,813	\$ 294,000	\$ 497,813		\$ 441,000	\$ 147,000
Bookkeeping Fee	47,199	75,074	(27,876)		112,097	37,023
Other Revenue	179,808	208,096	(28,288)		282,144	74,048
Total Operating Revenue	<u>\$ 1,018,819</u>	<u>\$ 577,170</u>	<u>\$ 441,649</u>		<u>\$ 835,241</u>	<u>\$ 258,071</u>
Administrative Salaries	\$ 101,076	\$ 85,600	\$ 15,476		\$ 128,400	\$ 42,800
Auditing Fees	1,198	3,027	(1,830)		4,540	1,513
Employee Benefits Contributions - Administrativ	32,101	48,344	(16,243)		72,516	24,172
Office Expenses	14,112	4,608	9,504		6,912	2,304
Legal Expense	648	6,667	(6,019)		10,000	3,333
Travel	3,908	3,333	575		5,000	1,667
Other	4,998	802	4,196		1,203	401
Tenant Services - Other	564	-	564		-	-
Water	1,673	4,040	(2,367)		6,060	2,020
Electricity	7,077	20,000	(12,923)		30,000	10,000
Gas	1,058	3,333	(2,275)		5,000	1,667
Other Utilities Expense		5,045	(5,045)		7,568	2,523
Ordinary Maintenance and Operations - Materia	2,750	8,040	(5,290)		12,060	4,020
Ordinary Maintenance and Operations - Contrac	11,434	11,603	(169)		17,404	5,801
Protective Services - Other Contract Costs	362	1,823	(1,461)		2,735	912
Property Insurance	2,619	10,331	(7,712)		15,496	5,165
Liability Insurance	893	860	33		1,290	430
Workers Compensation	397	2,544	(2,147)		3,816	1,272
All Other Insurance	10,304	239	10,065		359	120
Other General Expenses	52,957	296,588	(243,631)		444,882	148,294
Compensated Absences	-	-	-		-	-
Interest Expense	8,898	40,000	(31,102)		60,000	20,000
Total Operating Expenses	<u>\$ 259,028</u>	<u>\$ 556,827</u>	<u>\$ (297,799)</u>		<u>\$ 835,241</u>	<u>\$ 278,414</u>
Net Income (Loss)	<u>\$ 759,791</u>	<u>\$ 20,335</u>	<u>\$ 739,448</u>		<u>\$ -</u>	<u>\$ (20,343)</u>



Lansing Housing Commission  
Budget vs. Actual  
Housing Choice Voucher  
For the Period Ending February 29, 2016

	YTD Amount	YTD Budget	YTD Variance	Begin January 2017 Prior YTD Actual (N/A)	Annual Budget	Remaining Budget
HUD PHA Operating Grants	\$ 6,792,501	\$ 6,942,924	\$ (150,423)		\$ 10,414,386	\$ 3,471,462
Other Revenue	21	16,667	(16,646)		25,000	8,333
Fraud Recovery	3,995	8,000	(4,005)		12,000	4,000
Total Operating Revenue	<u>\$ 6,796,516</u>	<u>\$ 6,967,591</u>	<u>\$ (171,075)</u>		<u>\$ 10,451,386</u>	<u>\$ 3,483,795</u>
Administrative Salaries	\$ 154,580	\$ 185,563	\$ (30,983)		\$ 284,595	\$ 99,032
Auditing Fees	13,450	12,107	1,343		18,160	6,053
Management Fee	128,222	110,499	17,723		165,748	55,249
Bookkeeping Fee	-	-	-		-	-
Employee Benefits Contributions - Administrativ	49,190	94,638	(45,448)		145,142	50,504
Office Expenses	80,619	5,200	75,419		7,800	2,600
Legal Expense	-	7,333	(7,333)		11,000	3,667
Travel	1,311	400	911		600	200
Other	19,946	25,533	(5,587)		38,300	12,767
Tenant Services - Other	-	-	-		-	-
Water	-	1,133	(1,133)		1,700	567
Electricity	817	15,067	(14,250)		22,600	7,533
Gas	20	3,333	(3,313)		5,000	1,667
Other Utilities Expense	-	267	(267)		400	133
Ordinary Maintenance and Operations - Contrac	9,820	-	9,820		-	-
Protective services - Other Contract Costs	362	-	362		-	-
Property Insurance	313	-	313		-	-
Liability Insurance	4,987	9,845	(4,858)		14,767	4,922
Workers Compensation	2,198	5,016	(2,818)		7,524	2,508
Other General Expenses	27,621	53,713	(26,092)		80,570	26,857
Compensated Absences	-	-	-		-	-
Housing Assistance Payments	5,957,285	6,390,432	(433,147)		9,585,648	3,195,216
Bad Debt - Tenant Rents	-	-	-		-	-
Interest Expense	-	-	-		-	-
Total Operating Expenses	<u>\$ 6,450,741</u>	<u>\$ 6,920,079</u>	<u>\$ (469,338)</u>		<u>\$ 10,389,554</u>	<u>\$ 3,469,475</u>
Net Income (Loss)	<u>\$ 345,775</u>	<u>\$ 47,512</u>	<u>\$ 298,263</u>		<u>\$ 61,832</u>	<u>\$ 14,320</u>

Lansing Housing Commission  
Budget vs. Actual  
Shelter Plus Care  
For the Period Ending February 29, 2016

	YTD Amount	YTD Budget	YTD Variance	Begin January 2017 Prior YTD Actual (N/A)	Annual Budget	Remaining Budget
HUD PHA Operating Grants	\$ 267,394	\$ 229,324	\$ 38,070		\$ 343,986	\$ 114,662
			-			-
Total Operating Revenue	<u>\$ 267,394</u>	<u>\$ 229,324</u>	<u>\$ 38,070</u>		<u>\$ 343,986</u>	<u>\$ 114,662</u>
Administrative Salaries	\$ 9,129	\$ -	\$ 9,129		\$ -	\$ -
Auditing Fees	-	-	-		-	-
Management Fee	-	-	-		-	-
Bookkeeping Fee	-	-	-		-	-
Employee Benefits Contributions - Administrativ	-	-	-		-	-
Office Expenses	-	-	-		-	-
Legal Expense	-	-	-		-	-
Travel	-	-	-		-	-
Other	-	-	-		-	-
Tenant Services - Other	-	-	-		-	-
Water	-	-	-		-	-
Electricity	-	-	-		-	-
Gas	-	-	-		-	-
Other Utilities Expense	-	-	-		-	-
Ordinary Maintenance and Operations - Contrac	-	-	-		-	-
Protective services - Other Contract Costs	-	-	-		-	-
Property Insurance	-	-	-		-	-
Liability Insurance	-	-	-		-	-
Workers Compensation	-	-	-		-	-
Other General Expenses	-	-	-		-	-
Compensated Absences	-	-	-		-	-
Housing Assistance Payments	210,921	229,324	(18,403)		343,986	114,662
Bad Debt - Tenant Rents	-	-	-		-	-
Interest Expense	-	-	-		-	-
Total Operating Expenses	<u>\$ 220,051</u>	<u>\$ 229,324</u>	<u>\$ (9,273)</u>		<u>\$ 343,986</u>	<u>\$ 114,662</u>
Net Income (Loss)	<u>\$ 47,343</u>	<u>\$ -</u>	<u>\$ 47,343</u>		<u>\$ -</u>	<u>\$ -</u>

**LANSING HOUSING COMMISSION**  
**CASH FLOW - February 2016**

	Mt. Vernon Chase 890943343	Hilderbrandt Chase 157857730	LaRoy Froh Chase 157857790	So. Washington Chase 157857770	COCC Chase 890943350	COCC Payroll 890943319	HCV Admin Chase 157857760	HCV OPNS Chase 890943335
<b>ENDING BANK CASH BALANCE 1/31/2016</b>	<b>1,086,857.18</b>	<b>416,830.18</b>	<b>580,391.18</b>	<b>511,441.29</b>	<b>171,962.48</b>	<b>44,720.20</b>	<b>108,572.47</b>	<b>1,817,095.37</b>
<b>ADD:</b>								
Interest								
Rent Deposits	72,928.47	53,012.63	43,108.76	37,607.42				
Other Deposits					2,977.47		1,103.79	10,361.13
HUD Deposits	670,393.80							
HAP Subsidy								649,573.00
Admin Subsidy								71,924.00
FSS Subsidy								8,308.00
Transfer from COCC Chase						13,042.34		
Transfer from Mt. Vernon						23,047.37		
Transfer from Hilderbrandt		59,068.00	79,695.00	53,194.00	-	7,508.13		
Transfer from LaRoy Froh					-	17,308.23		
Transfer from So. Washington					-	14,426.15		
Transfer from HCV Admin					-	30,037.41		
Transfer from HCVOPNS							80,896.00	
<b>TOTAL DEPOSITS</b>	<b>743,322.27</b>	<b>112,080.63</b>	<b>122,803.76</b>	<b>90,801.42</b>	<b>2,977.47</b>	<b>105,369.63</b>	<b>81,999.79</b>	<b>740,166.13</b>
<b>LESS:</b>								
Transfer to Hilderbrandt	(59,068.00)							
Transfer to LaRoy Froh	(79,695.00)							
Transfer to So. Washington	(53,194.00)							
Transfer to COCC Payroll	(23,047.37)	(7,508.13)	(17,308.23)	(14,426.15)	(13,042.34)		(30,037.41)	
Transfer to HCV Admin								(80,896.00)
HAP Direct Deposits								(713,493.52)
Payroll (Net Pay)						(66,667.92)		
Payroll Taxes and Deductions						(28,000.62)		
ADP Invoice Fees						(1,682.82)		
Checks Paid	(5,143.06)	(74,029.24)	(56,038.29)	(73,935.24)	(2,859.93)	(981.43)	(19,421.71)	(11.00)
Vendor Electronic Withdrawals	(214,516.38)	(161,524.41)	(54,634.71)	(45,445.89)	(16,486.08)		(41,869.91)	
Fees and Other Withdrawals	(67,140.61)				(49,639.75)	(5,494.40)		(45,664.95)
<b>TOTAL PAYMENTS</b>	<b>(501,804.42)</b>	<b>(243,061.78)</b>	<b>(127,981.23)</b>	<b>(133,807.28)</b>	<b>(82,028.10)</b>	<b>(102,827.19)</b>	<b>(91,329.03)</b>	<b>(840,065.47)</b>
<b>ENDING BANK CASH BALANCE 2/29/2016</b>	<b>1,328,375.03</b>	<b>285,849.03</b>	<b>575,213.71</b>	<b>468,435.43</b>	<b>92,911.85</b>	<b>47,262.64</b>	<b>99,243.23</b>	<b>1,717,196.03</b>



**LANSING HOUSING COMMISSION**  
**CASH FLOW - February 2016**

	Shelter Plus Care Chase	Permanent Supportive Chase	Family Self-Sufficiency (FSS) Chase	LHC Money Market Chase	Total
	157857750	157857780	890943376	890943378	
<b>ENDING BANK CASH BALANCE 1/31/2016</b>	<b>167,248.46</b>	<b>108,501.50</b>	<b>80,574.44</b>	<b>13,034.29</b>	<b>5,107,229.04</b>
<b>ADD:</b>					
Interest			5.47	0.88	6.35
Rent Deposits					206,657.28
Other Deposits		-			14,442.39
HUD Deposits					670,393.80
HAP Subsidy					649,573.00
Admin Subsidy					71,924.00
FSS Subsidy					8,308.00
Transfer from COCC Chase					13,042.34
Transfer from Mt. Vernon					215,004.37
Transfer from Hilderbrandt					7,508.13
Transfer from LaRoy Froh					17,308.23
Transfer from So. Washington					14,426.15
Transfer from HCV Admin					30,037.41
Transfer from HCVOPNS		-			80,896.00
<b>TOTAL DEPOSITS</b>	<b>-</b>	<b>-</b>	<b>5.47</b>	<b>0.88</b>	<b>1,999,527.45</b>
<b>LESS:</b>					
Transfer to Hilderbrandt					(59,068.00)
Transfer to LaRoy Froh					(79,695.00)
Transfer to So. Washington					(53,194.00)
Transfer to COCC Payroll					(105,369.63)
Transfer to HCV Admin					(80,896.00)
HAP Direct Deposits					(713,493.52)
Payroll (Net Pay)					(66,667.92)
Payroll Taxes and Deductions					(28,000.62)
ADP Invoice Fees					(1,682.82)
Checks Paid	(1,456.00)	(1,454.85)			(235,330.75)
Vendor Electronic Withdrawals	(26,279.19)	(12,177.06)			(572,933.63)
Fees and Other Withdrawals					(167,939.71)
<b>TOTAL PAYMENTS</b>	<b>(27,735.19)</b>	<b>(13,631.91)</b>	<b>-</b>	<b>-</b>	<b>(2,164,271.60)</b>
<b>ENDING BANK CASH BALANCE 2/29/2016</b>	<b>139,513.27</b>	<b>94,869.59</b>	<b>80,579.91</b>	<b>13,035.17</b>	<b>4,942,484.89</b>

**Lansing Housing Commission**  
**1010 Mt. Vernon Park**  
**Balance Sheet for February 2016**

	<u>Period Amount</u>	<u>Balance</u>
<b>ASSETS</b>		
1010-0000-111102 Cash-Security Deposits	-	15,825.00
1010-0000-111111 Chase Checking	243,198.24	1,810,632.68
1010-0000-112200 Accounts Receivable	(7,101.00)	5,577.44
1010-0000-112201 Allowance for Doubtful Accounts	-	(4,193.90)
1010-0000-112500 Accounts Receivable HUD	-	25,760.00
1010-0000-114500 Accrued Interest Receivable	-	233.62
1010-5005-115700 Intercompany	(236,290.48)	(1,151,886.14)
1010-0000-116201 Investments Savings	-	126,427.70
1010-0000-121100 Prepaid Insurance	(3,957.51)	26,946.88
1010-0000-140000 Land	-	245,012.00
1010-3000-144000 Construction in Progress	179,124.98	629,061.31
1010-0000-146000 Dwelling Structures	-	10,175,717.75
1010-1010-146000 Dwelling Structures	-	501,502.00
1010-0000-146500 Dwelling Equipment - Ranges &	-	391,109.94
1010-1010-146500 Dwelling Equipment - Ranges &	-	27,589.00
1010-3000-146500 Dwelling Equipment - Ranges &	-	8,823.96
1010-0000-148100 Accumulated Depreciation-Build	(23,108.15)	(8,523,975.44)
1010-1010-148100 Accumulated Depreciation-Build	(2,939.00)	(49,159.00)
1010-1010-148300 Accumulated Depreciation-Equip	-	(1,411.00)
1010-0000-150300 Deferred Outflow - MERS	-	36,959.00
<b>TOTAL ASSETS</b>	<u><b>148,927.08</b></u>	<u><b>4,296,552.80</b></u>
<b>LIABILITIES</b>		
1010-0000-200000 OPEB Liability	-	220,065.00
1010-0000-200300 Pension Liability	-	265,739.00
1010-0000-211400 Tenant Security Deposits	1,827.00	7,376.81
1010-0000-211999 Tenant Refunds	178.00	3,243.44
1010-0000-213500 Accrued Comp Absences - Curr	-	6,618.39
1010-0000-213700 Payment in Lieu of Taxes	-	16,071.62
1010-0000-214000 Accrued Comp Absences - non curr	-	3,032.23
1010-0000-260600 Note Payable Non Curr - PNC	(4,373.59)	482,074.20
1010-0000-260601 Note Payable - Curr - PNC	-	25,000.00
<b>TOTAL LIABILITIES</b>	<u><b>(2,368.59)</b></u>	<u><b>1,029,220.69</b></u>
<b>EQUITY</b>		
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	151,295.67	(141,657.28)
1010-1010-282000 Income and Expense Clearing	-	(19,356.80)
1010-3000-282000 Income and Expense Clearing	-	551,356.69
<b>TOTAL EQUITY</b>	<u><b>151,295.67</b></u>	<u><b>3,267,332.11</b></u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>148,927.08</b></u>	<u><b>4,296,552.80</b></u>

**Lansing Housing Commission  
1020 Hildebrandt Park  
Balance Sheet for February 2016**

	Period Amount	Balance
<b>ASSETS</b>		
1020-0000-111101 General Fund Checking	(187.57)	(750.28)
1020-0000-111102 Cash-Security Deposits	-	23,624.00
1020-0000-111111 Chase Checking	(136,907.87)	(236,827.34)
1020-0000-112200 Accounts Receivable	(9,879.99)	12,776.61
1020-0000-112201 Allowance for Doubtful Accounts	(1,823.07)	(8,829.67)
1020-0000-112500 Accounts Receivable HUD	-	28,056.00
1020-0000-114500 Accrued Interest Receivable	-	233.62
1020-5005-115700 Intercompany	113,478.13	227,779.30
1020-0000-116201 Investments Savings	-	126,427.70
1020-0000-121100 Prepaid Insurance	(3,473.26)	20,493.57
1020-0000-140000 Land	-	389,091.00
1020-3000-144000 Construction in Progress	116,529.11	286,652.94
1020-0000-146000 Dwelling Structures	-	13,258,687.96
1020-1020-146000 Dwelling Structures	-	640,279.00
1020-0000-146500 Dwelling Equipment - Ranges &	-	106,438.65
1020-1020-146500 Dwelling Equipment - Ranges &	-	242,488.00
1020-0000-148100 Accumulated Depreciation-Build	(26,562.13)	(10,743,296.93)
1020-1020-148100 Accumulated Depreciation-Build	(4,904.00)	(71,977.00)
1020-1020-148300 Accumulated Depreciation-Equip	-	(12,401.00)
1020-0000-150300 Deferred Outflow - MERS	-	30,951.00
<b>TOTAL ASSETS</b>	<b>46,269.35</b>	<b>4,319,897.13</b>
<b>LIABILITIES</b>		
1020-0000-200000 OPEB Liability	-	115,195.00
1020-0000-200300 Pension Liability	-	222,539.00
1020-0000-211400 Tenant Security Deposits	399.00	15,579.24
1020-0000-211999 Tenant Refunds	188.00	5,681.13
1020-0000-213400 Utility Accrual	-	0.01
1020-0000-213500 Accrued Comp Absences - Curr	-	9,776.13
1020-0000-213700 Payment in Lieu of Taxes	-	10,610.76
1020-0000-214000 Accrued Comp Absences - non curr	-	4,478.95
1020-0000-260600 Note Payable Non Curr - PNC	(7,289.31)	805,059.63
1020-0000-260601 Note Payable - Curr - PNC	-	41,000.00
<b>TOTAL LIABILITIES</b>	<b>(6,702.31)</b>	<b>1,229,919.85</b>
<b>EQUITY</b>		
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	52,971.66	(640,245.83)
1020-1020-282000 Income and Expense Clearing	-	(45,146.00)
1020-3000-282000 Income and Expense Clearing	-	95,034.61
<b>TOTAL EQUITY</b>	<b>52,971.66</b>	<b>3,089,977.28</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>46,269.35</b>	<b>4,319,897.13</b>

**Lansing Housing Commission  
1080 LaRoy Froh Townhomes  
Balance Sheet for February 2016**

	<u>Period Amount</u>	<u>Balance</u>
<b>ASSETS</b>		
1080-0000-111102 Cash-Security Deposits	-	28,261.00
1080-0000-111111 Chase Checking	(7,951.63)	499,598.12
1080-0000-112200 Accounts Receivable	(16,002.96)	1,432.35
1080-0000-112201 Allowance for Doubtful Accounts	2,921.29	(499.27)
1080-0000-112500 Accounts Receivable HUD	-	27,163.00
1080-0000-114500 Accrued Interest Receivable	-	233.62
1080-5005-115700 Intercompany	574.25	524,516.94
1080-0000-116201 Investments Savings	-	126,427.70
1080-0000-121100 Prepaid Insurance	(4,612.59)	30,868.33
1080-0000-140000 Land	-	499,084.00
1080-3000-144000 Construction in Progress	3,960.92	12,371.76
1080-0000-146000 Dwelling Structures	-	12,266,051.84
1080-1080-146000 Dwelling Structures	-	520,795.00
1080-0000-146500 Dwelling Equipment - Ranges &	-	98,932.65
1080-0000-148100 Accumulated Depreciation-Build	(21,243.91)	(9,571,124.88)
1080-1080-148100 Accumulated Depreciation-Build	(2,893.00)	(49,779.00)
1080-0000-150300 Deferred Outflow - MERS	-	40,017.00
<b>TOTAL ASSETS</b>	<u><b>(45,247.63)</b></u>	<u><b>5,054,350.16</b></u>
<b>LIABILITIES</b>		
1080-0000-200000 OPEB Liability	-	185,491.00
1080-0000-200300 Pension Liability	-	287,723.00
1080-0000-211100 Accounts Payable	(93.56)	-
1080-0000-211400 Tenant Security Deposits	(90.00)	17,696.04
1080-0000-211999 Tenant Refunds	77.00	2,809.38
1080-0000-213500 Accrued Comp Absences - Curr	-	11,437.57
1080-0000-213700 Payment in Lieu of Taxes	-	11,663.96
1080-0000-214000 Accrued Comp Absences - non curr	-	5,240.14
1080-0000-260600 Note Payable Non Curr - PNC	(4,305.78)	475,120.67
1080-0000-260601 Note Payable - Curr - PNC	-	24,000.00
<b>TOTAL LIABILITIES</b>	<u><b>(4,412.34)</b></u>	<u><b>1,021,181.76</b></u>
<b>EQUITY</b>		
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	(40,835.29)	(575,930.59)
1080-1080-282000 Income and Expense Clearing	-	(26,635.00)
1080-3000-282000 Income and Expense Clearing	-	156,740.49
<b>TOTAL EQUITY</b>	<u><b>(40,835.29)</b></u>	<u><b>4,033,168.40</b></u>
<b>TOTAL LIABILITES &amp; EQUITY</b>	<u><b>(45,247.63)</b></u>	<u><b>5,054,350.16</b></u>

**Lansing Housing Commission  
1090 South Washington Park  
Balance Sheet for February 2016**

	Period Amount	Balance
<b>ASSETS</b>		
1090-0000-111102 Cash-Security Deposits	-	18,649.00
1090-0000-111111 Chase Checking	(34,177.82)	437,536.77
1090-0000-112200 Accounts Receivable	6,385.10	20,691.05
1090-0000-112201 Allowance for Doubtful Accounts	(3,622.87)	(5,990.13)
1090-0000-112500 Accounts Receivable HUD	-	25,250.22
1090-0000-114500 Accrued Interest Receivable	-	233.62
1090-5005-115700 Intercompany	3,652.14	453,365.17
1090-0000-116201 Investments Savings	-	126,427.70
1090-0000-121100 Prepaid Insurance	(2,948.65)	20,886.12
1090-0000-140000 Land	-	231,584.00
1090-0000-144000 Construction in Progress	-	-
1090-3000-144000 Construction in Progress	13,600.40	15,247.40
1090-0000-146000 Dwelling Structures	-	10,541,044.56
1090-1090-146000 Dwelling Structures	-	118,722.00
1090-0000-146500 Dwelling Equipment - Ranges &	-	241,669.71
1090-0000-148100 Accumulated Depreciation-Build	(18,810.02)	(8,163,759.57)
1090-1090-148100 Accumulated Depreciation-Build	(660.00)	(11,352.00)
1090-0000-150300 Deferred Outflow - MERS	-	36,884.00
<b>TOTAL ASSETS</b>	<b>(36,581.72)</b>	<b>4,107,089.62</b>
<b>LIABILITIES</b>		
1090-0000-200000 OPEB Liability	-	114,595.00
1090-0000-200300 Pension Liability	-	265,195.00
1090-0000-211100 Accounts Payable	1,810.00	-
1090-0000-211400 Tenant Security Deposits	(617.00)	17,330.00
1090-0000-211999 Tenant Refunds	178.50	53.57
1090-0000-213500 Accrued Comp Absences - Curr	-	12,066.60
1090-0000-213700 Payment in Lieu of Taxes	-	22,414.73
1090-0000-214000 Accrued Comp Absences - non curr	-	5,528.33
1090-0000-260600 Note Payable Non Curr - PNC	(983.21)	108,775.39
1090-0000-260601 Note Payable - Curr - PNC	-	5,000.00
<b>TOTAL LIABILITIES</b>	<b>388.29</b>	<b>550,958.62</b>
<b>EQUITY</b>		
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	(36,970.01)	34,801.48
1090-1090-282000 Income and Expense Clearing	-	(6,072.00)
1090-3000-282000 Income and Expense Clearing	-	325,652.02
<b>TOTAL EQUITY</b>	<b>(36,970.01)</b>	<b>3,556,131.00</b>
<b>TOTAL LIABILITES &amp; EQUITY</b>	<b>(36,581.72)</b>	<b>4,107,089.62</b>

**Lansing Housing Commission  
5005 Central Office Cost Center  
Balance Sheet for February 2016**

	Period Amount	Balance
<b>ASSETS</b>		
5005-0000-111105 LHC-Payroll Account	(4,179.85)	21,770.20
5005-0000-111111 Chase Checking	(70,945.32)	38,646.13
5005-0000-112500 Accounts Receivable HUD	-	(106,229.22)
5005-0000-112954 Accounts Receivables-Misc	-	51,000.00
5005-0000-115700 Intercompany	-	(2,176.26)
5005-1010-115700 Intercompany	236,290.48	1,151,886.14
5005-1020-115700 Intercompany	(113,478.13)	(227,779.30)
5005-1030-115700 Intercompany	192.07	(6,059.79)
5005-1060-115700 Intercompany	-	1,826.19
5005-1080-115700 Intercompany	(574.25)	(524,516.94)
5005-1090-115700 Intercompany	(3,652.14)	(453,365.17)
5005-4001-115700 Intercompany	-	879,491.00
5005-8001-115700 Intercompany	(23,610.29)	(323,845.45)
5005-8002-115700 Intercompany	(8,884.00)	357,224.80
5005-8003-115700 Intercompany	-	(850.00)
5005-8004-115700 Intercompany	-	483,527.42
5005-8005-115700 Intercompany	-	(26,397.53)
5005-8010-115700 Intercompany	54,902.85	46,718.75
5005-8020-115700 Intercompany	-	(68,450.75)
5005-8021-115700 Intercompany	(54,561.11)	122,003.15
5005-9101-115700 Intercompany	-	48,758.62
5005-0000-121100 Prepaid Insurance	(1,750.92)	(6,269.39)
5005-0000-140000 Land	-	190,000.00
5005-0000-146000 Dwelling Structures	-	720,763.72
5005-0000-146500 Dwelling Equipment - Ranges &	-	388,030.26
5005-0000-148100 Accumulated Depreciation-Build	(9,112.04)	(737,479.67)
5005-0000-150101 Other Assets	-	-
5005-0000-150102 Investment in OG	13,235.00	191,518.00
5005-0000-150300 Deferred Outflow - MERS	-	25,877.00
<b>TOTAL ASSETS</b>	<b>13,872.35</b>	<b>2,235,621.91</b>
<b>LIABILITIES</b>		
5005-0000-200000 OPEB Liability	-	108,587.00
5005-0000-200300 Pension Liability	-	186,051.00
5005-0000-211100 Accounts Payable	-	4,476.23
5005-0000-211704 Health Insurance W/H	(6,458.63)	(4,675.85)
5005-0000-212000 Accrued Payroll	-	3,717.25
5005-0000-213500 Accrued Comp Absences - Curr	-	18,046.92
5005-0000-214000 Accrued Comp Absences - non curr	-	8,268.21
5005-0000-260700 Note Payable Non Curr - Davenport	(3,914.94)	491,617.38
5005-0000-260701 Note Payable - Curr - Davenport	-	47,000.00
<b>TOTAL LIABILITIES</b>	<b>(10,373.57)</b>	<b>863,088.14</b>
<b>EQUITY</b>		
5005-0000-280100 Invest C	-	262,161.00
5005-0000-280500 Unrestricted Net Assets	-	322,679.00
5005-0000-282000 Income and Expense Clearing	24,245.92	1,015,151.25
5005-3000-282000 Income and Expense Clearing	-	(227,457.48)
<b>TOTAL EQUITY</b>	<b>24,245.92</b>	<b>1,372,533.77</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>13,872.35</b>	<b>2,235,621.91</b>



**Lansing Housing Commission  
Housing Choice Voucher  
Balance Sheet for February 2016**

	<b>Period Amount</b>	<b>Balance</b>
<b>ASSETS</b>		
8001-0000-111111 Chase Checking	(20,256.25)	148,024.99
8002-0000-111111 Chase Checking	(51,460.40)	1,868,994.75
8004-0000-111111 Chase Checking	(62,304.53)	(224,290.07)
8001-5005-115700 Intercompany	23,610.29	323,845.45
8002-5005-115700 Intercompany	8,884.00	(357,224.80)
8004-5005-115700 Intercompany	-	(483,527.42)
8001-0000-121100 Prepaid Insurance	(1,274.59)	11,196.78
8001-0000-146500 Dwelling Equipment - Ranges &	-	27,596.00
8001-0000-148100 Accumulated Depreciation-Build	-	(26,070.02)
8002-0000-148100 Accumulated Depreciation-Build	(68.42)	(547.36)
8001-0000-150300 Deferred Outflow - MERS		38,100.00
<b>TOTAL ASSETS</b>	<b>(102,869.90)</b>	<b>1,326,098.30</b>
<b>LIABILITIES</b>		
8001-0000-200000 OPEB Liability	-	310,626.00
8001-0000-200300 Pension Liability		273,937.00
8001-0000-211100 Accounts Payable	59.00	4,456.54
8002-8002-211100 Accounts Payable	-	2,527.92
8001-0000-213500 Accrued Comp Absences - Curr	-	17,559.04
8001-0000-214000 Accrued Comp Absences - non curr	-	8,044.70
<b>TOTAL LIABILITIES</b>	<b>59.00</b>	<b>617,151.20</b>
<b>EQUITY</b>		
8001-0000-280500 Unrestricted Net Assets	-	(322,247.00)
8001-0000-282000 Income and Expense Clearing	2,079.45	232,447.64
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	(42,703.82)	20,252,959.46
8002-8002-282000 Income and Expense Clearing	-	(19,353,621.79)
8004-8004-282000 Income and Expense Clearing	(62,304.53)	(707,817.49)
<b>TOTAL EQUITY</b>	<b>(102,928.90)</b>	<b>708,947.10</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>(102,869.90)</b>	<b>1,326,098.30</b>

Lansing Housing Commission  
Shelter Plus Care  
Balance Sheet for February 2016

	Period Amount	Balance
<b>ASSETS</b>		
8021-0000-111111 Chase Checking	(27,735.19)	110,868.02
8021-0000-112500 Accounts Receivable HUD	(28,674.00)	-
8020-5005-115700 Intercompany	-	68,450.75
8021-5005-115700 Intercompany	54,561.11	(122,003.15)
<b>TOTAL ASSETS</b>	<b>(1,848.08)</b>	<b>57,315.62</b>
<b>LIABILITIES</b>		
8020-0000-200000 OPEB Liability	-	4,228.00
8021-8021-211100 Accounts Payable	-	3,995.46
8021-0000-213500 Accrued Comp Absences - Curr	-	1,199.20
8021-0000-214000 Accrued Comp Absences - non curr	-	549.41
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>9,972.07</b>
<b>EQUITY</b>		
8021-0000-280500 Unrestricted Net Assets	-	(40,523.00)
8020-0000-282000 Income and Expense Clearing	-	(11,405.86)
8021-0000-282000 Income and Expense Clearing	(1,848.08)	653,470.92
8021-8021-282000 Income and Expense Clearing	-	(554,198.51)
<b>TOTAL EQUITY</b>	<b>(1,848.08)</b>	<b>47,343.55</b>
<b>TOTAL LIABILITES &amp; EQUITY</b>	<b>(1,848.08)</b>	<b>57,315.62</b>



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

March 23, 2016

## **HONORABLE MEMBERS IN SESSION**

Lansing Housing Commission  
419 Cherry St.  
Lansing Michigan 48933

### **SUBJECT:**

**February 2016 Housing Choice Voucher Monthly Report**

### **CONTACT PERSON:**

Jennifer Burnette  
HCV Coordinator

### **Family Self Sufficiency:**

There are 11 participants. LHC has met with 12 applicants and will initiate contracts effective April 1, 2016 to bring our total program participation to 23. Additional outreach is continuing by sending documents with all annual recertification packets as well as making documents available for walk-in participants. This will continue until we meet our goal of 38 total participants.

LHC has had two (2) successful FSS graduates which reduces our mandatory program size from 40 to 38.

### **HCV Orientations:**

LHC had no orientations during the month of February.

### **Waiting List:**

The waiting list is closed. The remaining 100 applicants were pulled from the waiting list on February 15, 2016. HCV anticipates opening the waiting list in April/May 2016.

### **Department Initiatives:**

During this reporting period, the Housing Choice Voucher department activities continue as follows:

The HCV Department continues to finalize all waitlist applications that have been pulled. There are 132 active participants in the HUD VASH Program. Fourteen (14) Veterans are currently searching for housing and 118 Veterans are housed. Two (2) referrals



during this reporting period, which required one (1) VASH orientation for the month of February.

#### **Voucher Utilization**

January Voucher Program Total Units	1700
January Traditional HCV Utilization	1437
January % Utilized Units	85%

February Voucher Program Total Units	1700
February Traditional HCV Utilization	1437
February % Utilized Units	85%

#### **Voucher Disbursement**

HUD January HAP Disbursement	\$811,402
LHC January HAP/UAP Disbursement	\$748,366
% Voucher Funding Utilization	92%

HUD February HAP Disbursement	\$657,881
LHC February HAP/UAP Disbursement	\$762,908
% Voucher Funding Utilization	116%

#### **SEMAP Indicators**

##### **Indicator 1- Selection from the Waiting List**

This indicator measures whether the 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. The LHC is on track to receive all points for this indicator of a possible 15 as it does have written policy.

Waiting List	
PIC Scoring	Internal Scoring
N/A	15

##### **Indicator 2- Rent Reasonableness**

The 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 February a quality control was conducted on eleven (11) units and approved. This





#### 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 the LHC verifies and correctly determines adjusted annual income for each assisted family, and if the LHC uses the appropriate utility allowance(s). This indicator is not scored in PIC, but is based on an internal review. Based on the internal review, the LHC has 20 points out of 20 are self-scored as 11 file reviews were conducted for the month of February. LHC is required to complete 26 file reports over the course of the fiscal year Therefore, the LHC is on track to receive the full 20 points at the end of the fiscal year which is June 2016.

#### Adjusted Income

PIC Scoring	Internal Scoring
N/A	20

#### Indicator 4- Utility Allowance

The new Utility Allowances were approved and are effective 1/1/16. This indicator is not scored through PIC, but is based on an internal review. Based on the internal review, the 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 36. During this reporting period 19 quality control inspections were conducted. A total of 44 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

#### 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 the LHC stops (abates) HAP payment or terminates the contract. This indicator is not scored by PIC, but is based on internal review. Based on the internal review there were (29) twenty-nine 24 hour deficiencies and (19) nineteen 30 day deficiencies. All corrected, abated, or terminated as necessary.

#### HQS Enforcement

PIC Scoring	Internal Scoring
N/A	10

#### Indicator 7- Expanding Housing Opportunities

The LHC has 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, the 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 the LHC has adopted a current payment standards schedule for the voucher program by unit size. During this reporting period, the Section 8 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, the LHC records indicate a five (5) out of a possible five (5) points will be received.

2016 FMR's were approved by the Board to take effect 3/1/16.

#### Payment Standards

PIC Scoring	Internal Scoring
N/A	5

#### Indicator 9- Annual Reexamination

This indicator is used to determine if the LHC has completed a reexamination for each participating family at least every 12 months. As of February we are at a reporting rate of 99%. Based on PIC, the LHC records this indicator as receiving 10 of a possible 10 points.

#### Annual Reexaminations

PIC Scoring	Internal Scoring
10	10





**Indicator 10- Correct Tenant Rent Calculation**

This indicator shows if the 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, the 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 the 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 the 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 92%. 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.

**Program Utilization**

PIC Scoring	Internal Scoring
N/A	0





**Indicator 14-Family Self Sufficiency**

As of this reporting period, the Family Self Sufficiency (FSS) Program has 40 mandatory slots, 11 slots/households or (28%) 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, the LHC would receive five (5) of 10 points.

**FSS Enrollment**

PIC Scoring	Internal Scoring
N/A	5

Currently 73% of the FSS participants enrolled in the program have escrow accounts. The maximum allowable points are five (5). LHC is currently doing an internal rating of five (5) points.

**Participants w/ Escrows**

PIC Scoring	Internal Scoring
N/A	5

\*Please note all PIC data is of 2/29/16





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

March 14, 2016

## **HONORABLE MEMBERS IN SESSION**

Lansing Housing Commission  
419 Cherry St.  
Lansing Michigan 48933

### **SUBJECT:**

**February 2016 Asset Management Monthly Report**

### **CONTACT PERSON:**

Patricia Baines-Lake  
Executive Director

### **OVERVIEW:**

Lansing Housing Commission ("LHC") communities had an overall occupancy rating of 95% (not including the modernization units) at the end of February; LHC is at 96% with the units that are calculated in Modernization status for the Kitchen and Baths. LHC Units Month Leased was 785 total, giving us a 94% occupancy rate. LHC continue to strive to increase our occupancy level to 98% or higher.

**Mt. Vernon Park** occupancy was 94% at the end of February. With the SIX (6) Kitchen and Bath units still in Mod status the occupancy rate is at 98%. There were 10 move in's and TWO (2) residents moved out. An orientation was held on 02/23/16. Ten (10) people attended six (6) were assigned units and paid security deposits to hold the units. 10 rehabbed kitchen and bath units have been released to date. The remaining six (6) units are expected to be completed 03/22/16 with move in's all completed by 03/31/16. The UML was 188 which equal a 93% TARS rate.

**Hildebrandt Park occupancy** was 96% at the end of February. With the five (5) kitchens and bath units still in MOD status the occupancy rate is at 98%. Five (5) residents moved out in February and four (4) new residents moved in. All vacated units at Hildebrandt Park will be turned over to Metro Development, and included in the modernization count. The waitlist households are going to be filling the vacant units at Forest/Hoyt and scattered sites. Pulling names from the waiting list in order to create a pool of applicants prepared for move in is an ongoing process. The UML was 210 which equal a 95% TARS rate.





**LaRoy Froh occupancy** was 95% at the end of February. With the four (4) units that have long term water issues and one (1) fire unit LaRoy Froh occupancy is at 97% An orientation was held on 2-22-16. 2 of the 6 units are unit transfers, the other four (4) units have received final offers letters. The UML was 204 which equal a 96% TARS rate.

**South Washington Park occupancy** was 92% at the end of February. There are 10 vacant units. Five (5) units should be leased by the end of the month. The waitlist will open during the month of March. Staff will process 75 applications off of that list at the time it closes and reopen the list sometime in April. The UML was 187 which equal a 94% TARS rate.

**Mt. Vernon Park** had 319 open work orders as of February 29th. The current focus is on completing the items noted on the City Inspection. While only 65 work orders were closed in February, working on the city work orders will close out 100 more by 03/31/15.

**Hildebrandt Park** had 365 open work orders as of February 29<sup>th</sup>, which includes annual, routine, city inspections, REAC, etc. work orders. There were 62 new work orders created in February and the maintenance team closed 65 work orders during the month of February. The maintenance team is focusing on closing out work orders and working with the rehab/contractors (ordering supplies and delivering them timely) to help get the occupancy to 100% (not including kitchen and bath renovations).

**LaRoy Froh** had 222 open work orders as of February 29. There was a 100% onsite city inspection, this month that increased the number of work orders. The plan to improve work order turnaround time includes a weekly review and adjustments as needed.

**South Washington Park** had 76 open work orders at the end of February which is down from the month prior. Vacant unit turns and move in's will remain a priority but outstanding working orders will continue to be addressed in order to decrease that number and turnaround time to 48 hours for routine work orders.

	<b>Mt Vernon Park-102</b>	<b>Hildebrandt Park -103</b>	<b>LaRoy Froh Park-111</b>	<b>S.Washington Park-112</b>	<b>Total LHC Units</b>
<b>Total Units Available for rent</b>	202	220	213	198	833
<b>Total Units Occupied</b>	189	211	203	187	785
<b>Occupied %</b>	<b>94%</b>	<b>96%</b>	<b>95%</b>	<b>92%</b>	<b>94%</b>
<b>TARS %</b>	<b>93%</b>	<b>95%</b>	<b>96%</b>	<b>94%</b>	<b>95%</b>
<b>Occupied % inc. Kitchen and Bath</b>	98%	98%	96	92%	95.5%
<b>Move -Ins</b>	10	4	2	2	18
<b>Move-Outs</b>	2	5	1	4	12



<b>Transfers</b>	0	2	1	0	3
<b>Emergency Work Orders</b>	28	23	46	25	122
<b>Routine Work Orders</b>	319	365	222	76	982

**Note:** SWP has one unit offline MTV has 6 off line units and Hildebrandt has five (5) offline units.

**Lease Enforcement:**

Site	Total Number of Units	Rent Charged	Outstanding	Total Collected	Collection Rate
<b>Mt. Vernon</b>	<b>202</b>	\$33,528.00	\$2,180.00	\$31,348.00	93%
<b>Hildebrandt</b>	<b>220</b>	\$34,893.00	\$3,891.00	\$31,002.00	89%
<b>LaRoy Froh</b>	<b>213</b>	\$33,871.00	\$2,938.00	\$30,933.00	91%
<b>South Washington</b>	<b>198</b>	\$33,749.00	\$3,407.50	\$30,341.50	90%
<b>Totals</b>	<b>833</b>	<b>\$136,041.00</b>	<b>\$12,416.50</b>	<b>\$123,624.50</b>	<b>91%</b>

**Mt. Vernon Unit Status:**

Unit	Make ready or lease ready	Projected or actual Lease up date	security deposit received	Comments on reason for length of status
3350 Waverly	Make Ready	03/31/16	Yes	Vacant since 03/01/16
3872 Wilson	Make Ready	03/24/16	Yes	Kitchen and Bath Unit
3856 Waverly	Make Ready	03/24/16	Yes	Vacant Since 02/26/16
3210 Waverly	Ready	03/11/16	Unit Transfer	Kitchen and Bath Unit
3424 Waverly	Make Ready	03/31/16	No	Vacant Since 02/26/16
3820 Wilson	Make Ready	03/24/16	Unit Transfer	Kitchen and Bath Unit
3826 Wilson	Make Ready	03/24/16	Yes	Kitchen and Bath unit





3834 Wilson	Make Ready	03/24/16	No	Kitchen and Bath Unit
3220 Waverly	Make Ready	04/01/16	No	Vacant Since 03/01/16
3264 Waverly	Ready	03/31/16	No	Vacant Since 12/22/15, Offered to 2 applicants
3830 Wilson	Make Ready	03/24/16	Yes	Kitchen and Bath Unit
3882 Wilson	Make Ready	03/24/16	Yes	Re-hab Vacant since 01/26/16

#### **Hildebrandt Park Unit Status:**

Unit	Make ready or lease ready	Projected or actual Lease up date	security deposit received	Comments on reason for length of status
3124-A Turner	Make Ready	3-31-16	Yes	Kitchen and Bath Unit (Fire)
3118-D Turner	Make Ready	5-1-16	No	Kitchen and Bath Unit
3120-E Turner	Make Ready	3-31-16	No	Kitchen and Bath Unit
3204-E Turner	Make Ready	3-31-16	No-for HARA applicant	Kitchen and Bath Unit
315 Hylewood	?	?	No	Water/Mold Damaged 5 bedroom
319 Hylewood	?	?	No	Water/Mold Damaged 5 bedroom
1027 Shepard	Make Ready	3-23-16	Yes	NA-Vacant in Feb.
636 S Turner	Make Ready	3-30-16	Yes	NA-Vacant in Feb.
1135 Leslie	Lease Ready	3-8-16	Yes	Applicant already move in 3-8-16

#### **LaRoy Froh Unit Status:**



Unit	Make ready or lease ready	Projected or actual Lease up date	security deposit received	Comments on reason for length of status
2615 dunlap	5 bed unit			Demo Dispo
5022 Starr	5 bed unit			Demo Dispo
5018 Starr	5 bed unit			Demo Dispo
6519 Sommerset	Fire unit			Architect/Design Incomplete
1109 Ferley	Make Ready	03/31/16	No	Family has 30 day notice to give
2502 reo	Lease ready	3-4-16		
6042 Haag	Make Ready	3-31-16	No	Family has 30 day notice to give
314 Dadson	Make Ready	3-31-16	No	Unit Transfer
6038 Haag	Make Ready	03/31/16	No	Applicants Final Unit Offer
2511 Dunlap	Make Ready	3-31-16	No	Unit Transfer

#### South Washington Park Unit Status:

Unit	Make ready	Projected or actual lease up date	Security deposit received	Comments/reason for length
10526	Ready		N	Unit transfer scheduled for 3/21
10325	Ready	3/17	Y	
10536	Ready	3/17	Y	
10313	Ready	3/21	N	
10506	Ready	3/17	Y	
10505	In process		N	
10435	In process		N	
10531	In process		N	
10320	In process	3/21	Y	
10206	In process	3/24	Y	







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March 23, 2016

## **HONORABLE MEMBERS IN SESSION**

Lansing Housing Commission  
419 Cherry Street  
Lansing Michigan 48933

**SUBJECT:**  
**February 2016 Modernization Report**

**CONTACT PERSON:**  
Patricia Baines-Lake  
Executive Director

**OVERVIEW:**  
This report provides an overview of the February modernization activities for LHC properties. LHC submitted all of the required documents to receive 2016 Capital Funds. The proposed budget includes a \$100,000 line item for security improvements. This line item is subject to HUD approval.

There is more Capital Fund eligible work for all of LHC properties than funding availability. As such, use of Capital Funds to pay for security improvements means less funds will be available to pay for kitchen and bath remodels, replacement siding, windows, roofs, etc.

LHC needs to aggressively pursue funding for the many needed capital improvements which were identified in the Green Capital Needs Assessment. The most reasonable approach to accessing the needed funding is thru a Rental Assistance Demonstration (RAD) initiative.

### **South Washington Park**

Hobbs & Black is finalizing the redesign of the front entry door. We intend to put the proposal out to bid by mid-April.

### **Mt. Vernon-**

The contract for Mt. Vernon Kitchen and Bath remodel project continues. Several units were released and occupied in February. Additional units will be released in March. The project will be 100% complete by May 2016.





**Hildebrandt-**

Several units were added to the kitchen and bath remodel contract. Gutter and Downspout replacement is almost complete. The cost of replacing rotted fascia far exceeded expectations. The volume of rotted out fascia boards was documented with pictures and the architect's site visit. Change orders have been processed to replace the rotted fascia boards. Grading improvements are virtually completed. In addition, the roofs probably have five (5) year life expectancy at best.

**LaRoy Froh-**

DLZ has completed the drawings for kitchen and bath remodels. The contract has been awarded to First Contracting. Drawings were reviewed by the City of Lansing and permits will be pulled. The 1<sup>st</sup> 7 residents will be notified of work commence soon.





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March 23, 2016

## **HONORABLE MEMBERS IN SESSION**

Lansing Housing Commission  
419 Cherry Street  
Lansing Michigan 48933

### **SUBJECT:**

**February 2016 Recovery Plan Progress Report**

### **CONTACT PERSON:**

Patricia Baines-Lake  
Executive Director

### **OVERVIEW:**

This report provides an overview of the February Recovery Plan Progress.

### **GOVERNANCE:**

**GOAL:** The Board must become more prepared to perform its fiduciary duty of overseeing the finances of the PHA. The Board participates in trainings for capacity building, Board roles and responsibilities, and PHA financial management.

The board has completed HUD's Lead The Way Training. HUD provided board training on August 26, 2015. In addition Commissioner Robinson is scheduled to attend Nuts and Bolts of Accounting and Finance in October.

### **FINANCE:**

**GOAL:** Create Finance Committee

The Board established a Finance Team, Emma Koppleman-Helvey, Ryan Robinson and Ben Bakken conducted a monthly meeting in February. Monthly meetings are scheduled on the Monday before Board Meeting each month going forward. The 1st report was provided at the February reflecting January financial information. The February report was provided at the March meeting. This goal has been achieved.

**GOAL:** Submit Monthly Finance Reports by 15<sup>th</sup> day of the month

A Monthly Finance Report was submitted for January and February 2016 including all required reports. The monthly financial reports included a year-to-date budgeted to actual revenue and expense statement and balance sheets by AMP to the Board and the AMP managers no later than the 15th day of the succeeding month. Reports were provided by the 22<sup>nd</sup> day. Starting in April 2016 they will be provided by the 15<sup>th</sup>.



GOAL: Train Finance Staff

The Executive Director and financial management staff have begun receiving training from Dickey May and outside experts. Sonya Morrison is scheduled to attend PHA accounting and Finance Training March, 2016

### **POLICY DEVELOPMENT**

GOAL: Develop the policies and Standard Operating procedures needed to ensure Quality Internal Controls.

The 1<sup>st</sup> new Standard Operating Procedure will be completed before March 31, 2016.





# **Making RAD Deals Work in Regions III & IV**

Charlotte, NC  
September 26-27, 2012



## CHARGE

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### Let's Make RAD Deals Work!

- Understanding RAD
- What's critical for success
- When to get it done by
- Where to get assistance
- Where & how to get needed capital



## CURRENT CHALLENGES

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### **Public Housing**

- Capital repair needs in excess of \$25.6B across portfolio, or \$23,365/unit
- Section 9 funding platform unreliable (pro-rations, cuts) prohibitive in accessing private debt and equity
- Losing 10,000-15,000 hard units/year

### **Section 8 Moderate Rehabilitation (Mod Rehab)**

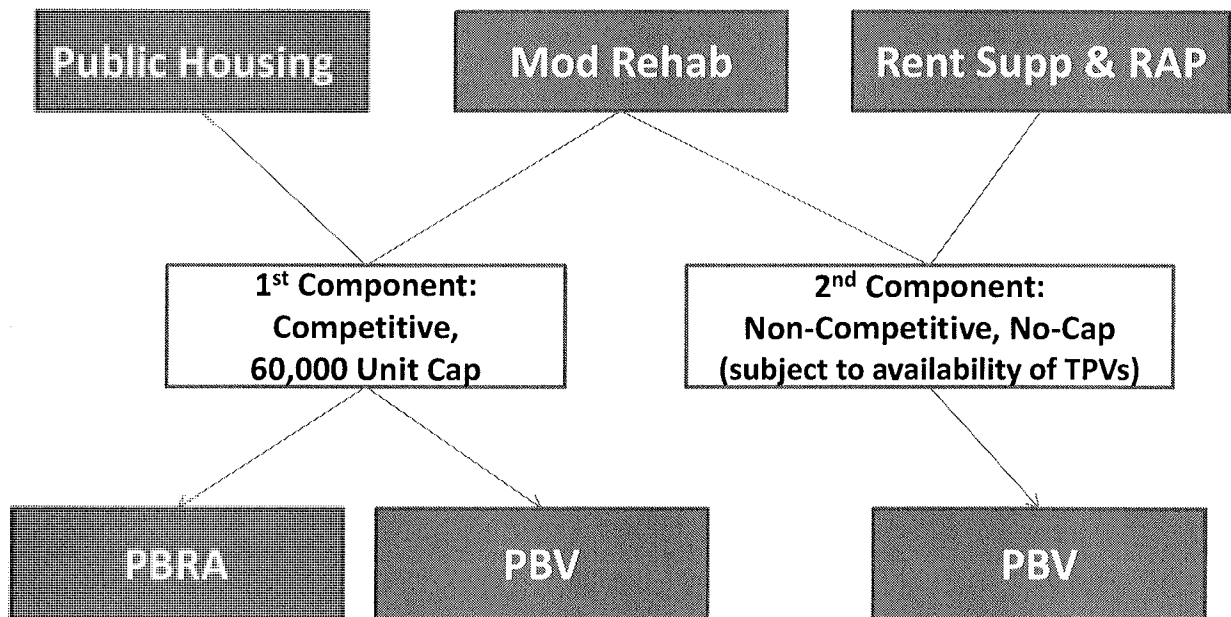
- Cannot renew on terms needed to secure financing

### **Rent Supplement (Rent Supp) & Rental Assistance Payment (RAP)**

- No option to renew when contracts expire



# RAD CONVERSION AUTHORITY







## 1<sup>ST</sup> COMPONENT

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- Public Housing & Mod Rehab
- Can compete to convert assistance to
  - Project-Based Rental Assistance (PBRA) or
  - Project-Based Vouchers (PBV)
- Cap of 60,000 units (applications must be received by 9/30/2015)
- Convert at current funding only
- Choice-Mobility, with limited exemptions
- Extensive waiver authority to facilitate conversion
- Initial application period: September 24 – October 24, 2012



## 2<sup>ND</sup> COMPONENT

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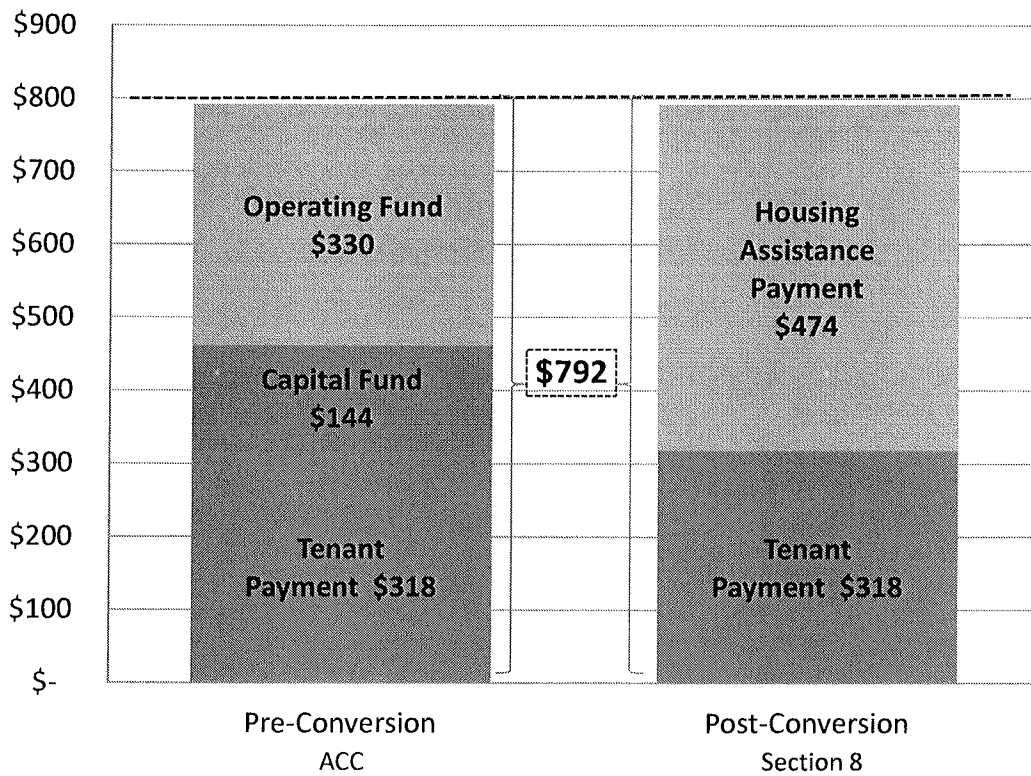


- Mod Rehab, Rent Supp, & RAP
- Upon contract termination/expiration, convert Tenant Protection Vouchers (TPVs) to PBVs
- No cap, but subject to availability of TPVs
- Choice-Mobility requirement per PBV program rules
- Limited waiver authority to facilitate conversion
- Prospective conversion authority through 9/30/2013
- Retroactive conversion authority back to 10/1/2006 (convert by 9/30/2013)



## CURRENT FUNDING ALLOCATIONS & RENT LEVELS

Sample Public Housing Conversion  
Per Unit Monthly (PUM)



At conversion, PHAs will convert funding to a Section 8 contract rent.



## Current Funding—PBRA & PBV Rent Caps

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### **PBRA Cap—lower of**

- Current funding, or
- 120% of FMR (less utility allowance)
- EXCEPT where current funding is below market, wherein rent is limited to 150% of FMR

### **PBV Cap—lower of**

- Current funding, or
- 110% of FMR (less utility allowance)
- Reasonable rent



## RAD FINANCING

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### Debt

- Conventional
- Secondary
- Credit enhancement

### FHA Insurance

- FHA Streamlining
- LIHTC Pilot

### LIHTCs

- Experience & capacity
- 9% availability & considerations
- 4% availability & considerations





## FHA MULTIFAMILY MORTGAGE INSURANCE

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### Section 223(f)

- Refinance or acquisition
- Minor/moderate repairs (\$6,500/unit\*high cost factor)
- Permanent debt with repair escrow - up to 35 years
  - 90% rental assistance: DSC 1.15; Loan to Value: 87%
  - Affordable: DSC 1.176; Loan to Value: 85%

### Section 221(d)(4)

- Substantial rehab: 2 major building systems
- Construction/permanent debt all in one - initial/final closing
- 40-year financing
  - 90% rental assistance: DSC 1.11; Loan to Cost: 90%
  - Affordable DSC 1.15 Loan to Cost: 87%





## FHA LIHTC PILOT PROGRAM

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### Streamlined-Enhanced FHA 223(f) & LIHTCs

- Rehab expenditures of up to \$40,000/unit
- Tax credit or Bond Cap allocation in hand
- Located within selected Pilot Hub areas (or in the case of RAD projects, underwritten in an assigned Pilot Hub)
- Using MAP lender approved for the Pilot
- Low risk, meeting/sustaining occupancy requirements



## KEY DATES

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### **1<sup>st</sup> Component (Public Housing & Mod Rehab)**

Initial Application Window Opens	9/24/2012
Initial Application Window Closes	10/24/2012
Public Housing Ongoing Application Window Opens	10/25/2012
Initial CHAP Awards	10/2012

### **2<sup>nd</sup> Component (Mod Rehab, Rent Supp, & RAP)**

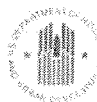
Rent Supp/RAP Requests for Conversions Under Interim Authority	3/8/2012
Rent Supp/RAP/Mod Rehab Requests for Conversions Under Final Notice	7/26/2012





# PUBLIC HOUSING RESOURCES & TOOLS

## RAD Conversion Guide for PHAs



### Rental Assistance Demonstration Conversion Guide for Public Housing Agencies

This RAD Conversion Guide (Guide) is intended to assist public housing agencies (PHAs) as they prepare to apply for conversion of assistance under the Rental Assistance Demonstration (RAD) pursuant to PIH Notice 2012-32 (Notice).<sup>1</sup> Accompanying the Guide is an Excel-based RAD Inventory Assessment Tool (Tool) available on the RAD website to help PHAs conduct first-level assessments of which properties in their inventory might prove to be viable candidates for conversion of assistance under RAD. The Guide and Tool are intended only as planning aids for PHAs. In the event of any discrepancy among the Guide or Tool and the RAD Final Program Notice, the provisions of the Notice govern. For more complete information and supporting materials on RAD, visit the RAD website at [www.hud.gov/rad](http://www.hud.gov/rad).

The Guide is organized in five phases:

- (1) Planning;
- (2) Identifying RAD projects: Building a preliminary Operating Budget and a preliminary Development Budget;
- (3) Resident Protections and Choice Mobility;
- (4) Assembling Your Development Team; and
- (5) Confirming Financing Partners.

The companion Tool will be most useful in Phase 2. The process of preparing to apply for RAD is likely to be an iterative one, wherein initial judgments are later reshaped or superseded as information about a potential project develops. For example, a lender's underwriting process



# RAD CAPITAL MARKETPLACE

[www.radcapitalmarketplace.com](http://www.radcapitalmarketplace.com)

## RADCapital Marketplace

Welcome to the Rental Assistance Demonstration Capital Marketplace (RAD Capital Marketplace). The site is designed to encourage contact and information sharing among housing authorities (PHAs) and multifamily owners considering a RAD conversion and the lenders, investors, development partners, financial intermediaries, professional financing advisors, consultants, that offer services and products that PHAs and owners may wish to use in preparing their application and/or financing plan.

The site has been developed collaboratively by [National Equity Fund, Inc. \(NEF\)](#), [Council for Large Public Housing Agencies \(CLPHA\)](#) and [Enterprise Community Investment, Inc.](#) One of the goals of RAD (Notice PIH-2012-32) is to demonstrate how the conversion of current assistance to long-term project-based Section 8 rental assistance contracts can generate access to private debt and equity to address immediate and long-term capital needs of the public housing stock and Rent Supp, RAP and Section 8 Mod Rehab multifamily housing at risk from being lost from the affordable stock. The Initial Application Period for the limited, competitive component of RAD for public housing and Mod Rehab properties opens on September 24, 2012 and closes October 24, 2012. Owners of eligible Rent Supp, RAP and Mod Rehab properties may submit conversion requests for Section 8 Project Based Vouchers only on a rolling basis. Program rules and application instructions are outlined in the Notice, which can be found on the RAD webpage: [www.hud.gov/rad](http://www.hud.gov/rad)

If you would like to post your information please choose the type of Entity that you are

PHA/Owner  
Lender  
Investor/Syndicator  
Consultant/TA  
Developer/Co-Developer



Search

Search by company type:

Search by State:



## WHAT PHAs HAVE BEEN ASKING ABOUT?

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- Defining RAD-Eligible Projects
  - Splitting AMPs
  - When Section 18 (demo/dispo) applies
- Application > CHAP > HAP Processing
- Choosing between PBVs or PBRA
- Procurement
  - Predevelopment expenses
  - Loans
- Resident Rights & Processes
- Current Funding Allocations & Rent Setting
- FHA Products



# PUBLIC HOUSING RESOURCES & TOOLS

## RAD Inventory Assessment Tool for PHAs



	A	B	C	D	E	F	G	H	I
1	RAD Inventory Assessment Tool for PHAs								
2									
3	Global Inputs (Affecting All Properties)								
4									
5									
6	PHA Code	<input type="text" value="blank"/>							
7	PHA Name	Blank PHA - Start tool entry for new property							
8	Number of Properties	<input type="text" value="3"/>							
9	<div>Populate Data for All Properties For This PHA</div>								
10	Enter the following inputs, which will be applied to all projects in the PHA's inventory. Each global input can be modified for individual projects on the Inventory Overview sheet								
11	First Mortgage Financing Terms								
12	Interest Rate	<input type="text" value="7"/>	<input type="text" value="0.000%"/>	annual rate					
13	Amortization Term		<input type="text" value="0"/>	years					
14	MIP or Other Credit Enhancement	<input type="text" value="7"/>	<input type="text" value="0.00%"/>	per year					
15	Debt Service Coverage Ratio	<input type="text" value="7"/>	<input type="text" value="0.00"/>						
16									
17	Type of Rental Assistance Contract								
18	FBRA or PBAs?	<input type="text"/>							
19									
20	Initial Operating Expense Assumption								
21	Operating Expenses	<input type="text" value="7"/>	<input type="text" value="No global input"/>						
22									



## RAD WEB PAGE

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RAD Notice, application materials, and additional resources can be found at

[www.hud.gov/rad](http://www.hud.gov/rad)

Email questions to [rad@hud.gov](mailto:rad@hud.gov)



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

**LHC Board  
Sign-In Sheet  
Date of Meeting: March 23, 2016**

Name	Organization	Phone #	E-mail
Bethany Deschaine	Board	517-763-7722	bethanydeschaine.net
Kim Shirey	HCV Staff	487-0242	Kims@lanshc.org
Tom Barry	LHC		TOMBAR@LANSHC.ORG
LISA Persons	LHC		LISA.P@lanshc.org
Janell McLeod	LHC/SWT	393-8464	Janellm@lanshc.org
Marcus Hardy	LHC		marcus.h@lanshc.org
Janet Gilmore	RAB MEMBER	(517) 507-7652	J.Gilmore254@comcast.net
Ryan Robinson	Board	517 980-5276	RRobinson@cinnaire.com
Andrea Wade	LHC	517-321-6054	Andrea.w@lanshc.org
Marin Ellis	LHC		Marin.e@lanshc.org
Edmund Fournier	LHC	517 835-3068	Edmundf@lanshc.org







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**LHC Board  
Sign-In Sheet  
Date of Meeting: March 23, 2016**

Name	Organization	Phone #	E-mail
Heather Hockin	RAB Member	(801) 708-2905	hrhockin@gmail.com
Willie Armstrong	RAB member	(517) 505-0240	willie.armstrong74@gmail.com

