

LANSING HOUSING COMMISSION

MT VERNON

Budget for FY2019

| Summary Account | Total | Prior Yr Proj | Diff Inc (Dec) | % Cha |
|---|------------------|------------------|-----------------|------------|
| INCOME: | | | | |
| 1Tenant Rental Revenue Total | 354,732 | 343,210 | 11,522 | 3% |
| 2Tenant Revenue - Other Total | 31,920 | 30,551 | 1,369 | 4% |
| Bookkeeping Fees Income Total | - | - | - | |
| CFP Operational Income Total | 35,000 | 59,033 | | |
| Fraud Recovery and Other Total | 6,408 | 10,151 | (3,743) | -37% |
| HUD PHA Operating Grants Total | 901,665 | 860,579 | 41,086 | 5% |
| Management Fees Income Total | - | - | - | |
| | - | - | - | |
| | - | - | - | |
| TOTAL OPERATING INCOME | 1,329,725 | 1,303,523 | 26,201 | 2% |
| EXPENSES: | | | | |
| 01Administrative Salaries Total | 85,390 | 88,497 | (3,108) | -4% |
| 02Auditing Fees Total | 5,000 | 5,000 | - | 0% |
| 03Management Fees Total | 114,468 | 114,795 | (327) | 0% |
| 04Bookkeeping Fees Total | 17,460 | 17,513 | (53) | 0% |
| 05Employee Benefits Contributions - Admin Total | 28,085 | 32,976 | (4,891) | -15% |
| 06Office Expenses Total | 33,145 | 42,975 | (9,830) | -23% |
| 07Legal Total | 21,140 | 19,891 | 1,249 | 6% |
| 08Travel Total | 780 | 577 | 203 | 35% |
| 09Other Total | 960 | 2,462 | (1,502) | -61% |
| 10Tenant Services - Other Total | 18,000 | 21,201 | (3,201) | -15% |
| 11Water Total | 91,281 | 93,862 | (2,581) | -3% |
| 12Electricity Total | 35,455 | 43,861 | (8,406) | -19% |
| 13Gas Total | 39,500 | 49,886 | (10,386) | -21% |
| 14Other Utilities Expense Total | 6,050 | 7,567 | (1,517) | -20% |
| 15Ordinary Maintenance and Operations - Labor Total | 150,056 | 79,595 | 70,461 | 89% |
| 16Ordinary Maintenance and Operations - Material Total | 67,500 | 68,588 | (1,088) | -2% |
| 17Ordinary Maintenance and Operations - Contracts Total | 259,205 | 361,193 | (101,988) | -28% |
| 18Employee Benefits Contributions - Ordinary Total | 84,254 | 47,293 | 36,960 | 78% |
| 19.1Housing Assistance Payments Total | - | - | - | |
| 19Protective Services - Other Contract Costs Total | 2,400 | 2,322 | 78 | 3% |
| 20Property Insurance Total | 45,312 | 42,904 | 2,408 | 6% |
| 21Liability Insurance Total | 15,204 | 14,720 | 484 | 3% |
| 22Workers Compensation Total | 2,976 | 3,237 | (261) | -8% |
| 23All Other Insurance Total | 2,232 | 4,405 | (2,173) | -49% |
| 24Other General Expenses Total | 20,513 | 17,131 | 3,381 | 20% |
| 26Payment in Lieu of Taxes Total | 18,154 | 14,624 | 3,530 | 24% |
| 27Bad debt - Tenant Rents Total | 6,960 | 7,692 | (732) | -10% |
| 29Depreciation Expense Total | - | - | - | |
| 30Interest Expense Total | 17,293 | 20,827 | (3,534) | -17% |
| OPERATING EXPENSES | 1,188,772 | 1,225,596 | (36,824) | -3% |
| Total Net Income / (Loss) | 140,953 | 77,928 | 63,025 | 81% |
| Total Net Income / (Loss) w/o Depreciation | 140,953 | 77,928 | 63,025 | |

LANSING HOUSING COMMISSION

HILDEBRANDT

Budget for FY2019

| Summary Account | Total | Prior Yr Proj | Diff Inc (Dec) | % Cha |
|---|------------------|------------------|-----------------|------------|
| INCOME: | | | | |
| 1Tenant Rental Revenue Total | 414,024 | 395,060 | 18,964 | 5% |
| 2Tenant Revenue - Other Total | 20,015 | 31,435 | (11,420) | -36% |
| Bookkeeping Fees Income Total | - | - | - | |
| CFP Operational Income Total | 35,000 | 59,033 | (24,033) | -41% |
| Fraud Recovery and Other Total | 6,384 | 5,404 | 979 | 18% |
| HUD PHA Operating Grants Total | 1,116,824 | 1,169,145 | (52,322) | -4% |
| Management Fees Income Total | - | - | - | |
| | - | - | - | |
| | - | - | - | |
| | 1,592,246 | 1,660,078 | (67,832) | -4% |
| EXPENSES: | | | | |
| 01Administrative Salaries Total | 84,026 | 85,387 | (1,360) | -2% |
| 02Auditing Fees Total | 5,000 | 5,000 | - | 0% |
| 03Management Fees Total | 125,679 | 125,612 | 67 | 0% |
| 04Bookkeeping Fees Total | 19,170 | 19,164 | 6 | 0% |
| 05Employee Benefits Contributions - Admin Total | 42,186 | 37,967 | 4,219 | 11% |
| 06Office Expenses Total | 34,314 | 36,800 | (2,486) | -7% |
| 07Legal Total | 20,160 | 23,932 | (3,772) | -16% |
| 08Travel Total | 960 | 782 | 178 | 23% |
| 09Other Total | 2,220 | 7,491 | (5,271) | -70% |
| 10Tenant Services - Other Total | 21,100 | 22,882 | (1,782) | -8% |
| 11Water Total | 98,700 | 92,022 | 6,678 | 7% |
| 12Electricity Total | 30,200 | 35,253 | (5,053) | -14% |
| 13Gas Total | 55,500 | 50,071 | 5,429 | 11% |
| 14Other Utilities Expense Total | 6,590 | 8,880 | (2,290) | -26% |
| 15Ordinary Maintenance and Operations - Labor Total | 143,228 | 81,168 | 62,060 | 76% |
| 16Ordinary Maintenance and Operations - Material Total | 64,200 | 56,031 | 8,169 | 15% |
| 17Ordinary Maintenance and Operations - Contracts Total | 405,535 | 577,594 | (172,059) | -30% |
| 18Employee Benefits Contributions - Ordinary Total | 66,246 | 45,982 | 20,264 | 44% |
| 19.1Housing Assistance Payments Total | - | - | - | |
| 19Protective Services - Other Contract Costs Total | 3,600 | 3,820 | (220) | -6% |
| 20Property Insurance Total | 47,400 | 44,710 | 2,690 | 6% |
| 21Liability Insurance Total | 12,384 | 12,070 | 314 | 3% |
| 22Workers Compensation Total | 1,968 | 2,625 | (657) | -25% |
| 23All Other Insurance Total | 1,992 | 4,085 | (2,093) | -51% |
| 24Other General Expenses Total | 22,255 | 20,336 | 1,919 | 9% |
| 26Payment in Lieu of Taxes Total | 21,882 | 20,637 | 1,245 | 6% |
| 27Bad debt - Tenant Rents Total | 10,800 | 14,463 | (3,663) | -25% |
| 29Depreciation Expense Total | - | - | - | |
| 30Interest Expense Total | 28,821 | 34,712 | (5,890) | -17% |
| | 1,376,116 | 1,469,471 | (93,355) | -6% |
| | 216,130 | 190,607 | 25,523 | 13% |
| | 216,130 | 190,607 | 25,523 | |

LANSING HOUSING COMMISSION

LaROY FROH

Budget for FY2019

| Summary Account | Total | Prior Yr Proj | Diff Inc (Dec) | % Cha |
|---|------------------|------------------|-----------------|------------|
| INCOME: | | | | |
| 1Tenant Rental Revenue Total | 368,988 | 378,047 | (9,059) | -2% |
| 2Tenant Revenue - Other Total | 28,440 | 29,589 | (1,149) | -4% |
| Bookkeeping Fees Income Total | - | - | - | |
| CFP Operational Income Total | 35,000 | 59,033 | (24,033) | -41% |
| Fraud Recovery and Other Total | 6,480 | 5,856 | 623 | 11% |
| HUD PHA Operating Grants Total | 1,004,082 | 1,039,820 | (35,738) | -3% |
| Management Fees Income Total | - | - | - | |
| | - | - | - | |
| | - | - | - | |
| TOTAL OPERATING INCOME | 1,442,990 | 1,512,346 | (69,356) | -5% |
| EXPENSES: | | | | |
| 01Administrative Salaries Total | 93,863 | 44,813 | 49,049 | 109% |
| 02Auditing Fees Total | 5,000 | 5,000 | - | 0% |
| 03Management Fees Total | 119,778 | 119,713 | 65 | 0% |
| 04Bookkeeping Fees Total | 18,270 | 18,263 | 7 | 0% |
| 05Employee Benefits Contributions - Admin Total | 33,055 | 17,101 | 15,954 | 93% |
| 06Office Expenses Total | 39,483 | 66,505 | (27,022) | -41% |
| 07Legal Total | 24,000 | 21,731 | 2,269 | 10% |
| 08Travel Total | 756 | 133 | 623 | 467% |
| 09Other Total | 7,200 | 10,438 | (3,238) | -31% |
| 10Tenant Services - Other Total | 26,160 | 22,576 | 3,584 | 16% |
| 11Water Total | 68,400 | 70,038 | (1,638) | -2% |
| 12Electricity Total | 39,096 | 39,484 | (388) | -1% |
| 13Gas Total | 59,300 | 48,280 | 11,020 | 23% |
| 14Other Utilities Expense Total | 12,660 | 15,170 | (2,510) | -17% |
| 15Ordinary Maintenance and Operations - Labor Total | 172,159 | 113,347 | 58,812 | 52% |
| 16Ordinary Maintenance and Operations - Material Total | 98,856 | 79,784 | 19,072 | 24% |
| 17Ordinary Maintenance and Operations - Contracts Total | 319,820 | 528,597 | (208,777) | -39% |
| 18Employee Benefits Contributions - Ordinary Total | 84,848 | 65,681 | 19,167 | 29% |
| 19.1Housing Assistance Payments Total | - | - | - | |
| 19Protective Services - Other Contract Costs Total | 3,600 | 3,540 | 60 | 2% |
| 20Property Insurance Total | 52,068 | 50,145 | 1,923 | 4% |
| 21Liability Insurance Total | 15,672 | 15,237 | 435 | 3% |
| 22Workers Compensation Total | 1,896 | 2,532 | (636) | -25% |
| 23All Other Insurance Total | 2,820 | 4,939 | (2,119) | -43% |
| 24Other General Expenses Total | 24,749 | 17,435 | 7,314 | 42% |
| 26Payment in Lieu of Taxes Total | 19,499 | 20,818 | (1,319) | -6% |
| 27Bad debt - Tenant Rents Total | 7,200 | 12,117 | (4,917) | -41% |
| 29Depreciation Expense Total | - | - | - | |
| 30Interest Expense Total | 17,024 | 20,504 | (3,480) | -17% |
| OPERATING EXPENSES | 1,367,232 | 1,433,923 | (66,691) | -5% |
| Total Net Income / (Loss) | 75,758 | 78,423 | (2,666) | -3% |
| Total Net Income / (Loss) w/o Depreciation | 75,758 | 78,423 | (2,666) | |

LANSING HOUSING COMMISSION

SO. WASHINGTON

Budget for FY2019

| Summary Account | Total | Prior Yr Proj | Diff Inc (Dec) | % Cha |
|---|------------------|------------------|----------------|-------------|
| INCOME: | | | | |
| 1Tenant Rental Revenue Total | 354,744 | 344,005 | 10,739 | 3% |
| 2Tenant Revenue - Other Total | 24,696 | 23,496 | 1,200 | 5% |
| Bookkeeping Fees Income Total | - | - | - | |
| CFP Operational Income Total | 175,000 | 175,000 | - | 0% |
| Fraud Recovery and Other Total | 6,804 | 11,385 | (4,581) | -40% |
| HUD PHA Operating Grants Total | 637,025 | 551,927 | 85,099 | 15% |
| Management Fees Income Total | - | - | - | |
| | - | - | - | |
| | - | - | - | |
| TOTAL OPERATING INCOME | 1,198,269 | 1,105,812 | 92,457 | 8% |
| EXPENSES: | | | | |
| 01Administrative Salaries Total | 88,909 | 85,029 | 3,880 | 5% |
| 02Auditing Fees Total | 5,000 | 6,667 | (1,667) | -25% |
| 03Management Fees Total | 113,878 | 113,288 | 590 | 1% |
| 04Bookkeeping Fees Total | 17,370 | 17,284 | 86 | 0% |
| 05Employee Benefits Contributions - Admin Total | 44,023 | 37,025 | 6,997 | 19% |
| 06Office Expenses Total | 32,259 | 40,355 | (8,096) | -20% |
| 07Legal Total | 32,652 | 29,335 | 3,317 | 11% |
| 08Travel Total | - | - | - | |
| 09Other Total | - | 1,946 | (1,946) | -100% |
| 10Tenant Services - Other Total | 16,800 | 14,388 | 2,412 | 17% |
| 11Water Total | 187,380 | 188,670 | (1,290) | -1% |
| 12Electricity Total | 103,776 | 103,776 | 0 | 0% |
| 13Gas Total | 46,750 | 49,337 | (2,587) | -5% |
| 14Other Utilities Expense Total | 1,455 | 1,797 | (343) | -19% |
| 15Ordinary Maintenance and Operations - Labor Total | 179,268 | 151,965 | 27,303 | 18% |
| 16Ordinary Maintenance and Operations - Material Total | 52,292 | 52,080 | 212 | 0% |
| 17Ordinary Maintenance and Operations - Contracts Total | 93,776 | 108,654 | (14,878) | -14% |
| 18Employee Benefits Contributions - Ordinary Total | 89,455 | 69,753 | 19,701 | 28% |
| 19.1Housing Assistance Payments Total | - | - | - | |
| 19Protective Services - Other Contract Costs Total | 1,680 | 1,680 | - | 0% |
| 20Property Insurance Total | 8,604 | 10,657 | (2,053) | -19% |
| 21Liability Insurance Total | 16,536 | 16,062 | 474 | 3% |
| 22Workers Compensation Total | 1,800 | 2,373 | (573) | -24% |
| 23All Other Insurance Total | 1,164 | 3,235 | (2,071) | -64% |
| 24Other General Expenses Total | 18,996 | 16,500 | 2,496 | 15% |
| 26Payment in Lieu of Taxes Total | 1,084 | (385) | 1,469 | |
| 27Bad debt - Tenant Rents Total | 6,000 | 6,420 | (420) | -7% |
| 29Depreciation Expense Total | - | - | - | |
| 30Interest Expense Total | 3,888 | 4,682 | (795) | -17% |
| OPERATING EXPENSES | 1,164,793 | 1,132,573 | 32,220 | 3% |
| Total Net Income / (Loss) | 33,476 | (26,761) | 60,237 | 225% |
| Total Net Income / (Loss) w/o Depreciation | 33,476 | (26,761) | 60,237 | |

LANSING HOUSING COMMISSION

LIPH CONSOLIDATED

Budget for FY2019

| Summary Account | Total | Prior Yr Proj | Diff Inc (Dec) | % Cha |
|---|------------------|------------------|------------------|------------|
| INCOME: | | | | |
| 1Tenant Rental Revenue Total | 1,492,488 | 1,460,323 | 32,165 | 2% |
| 2Tenant Revenue - Other Total | 105,071 | 115,071 | (10,000) | -9% |
| Bookkeeping Fees Income Total | - | - | - | |
| CFP Operational Income Total | 280,000 | 352,099 | (72,099) | -20% |
| Fraud Recovery and Other Total | 26,074 | 32,796 | (6,722) | -20% |
| HUD PHA Operating Grants Total | 3,659,596 | 3,621,471 | 38,126 | 1% |
| Management Fees Income Total | - | - | - | |
| | - | - | - | |
| | - | - | - | |
| TOTAL OPERATING INCOME | 5,563,229 | 5,581,760 | (18,530) | 0% |
| EXPENSES: | | | | |
| 01Administrative Salaries Total | 352,187 | 303,726 | 48,461 | 16% |
| 02Auditing Fees Total | 20,000 | 21,667 | (1,667) | -8% |
| 03Management Fees Total | 473,802 | 473,408 | 394 | 0% |
| 04Bookkeeping Fees Total | 72,270 | 72,224 | 46 | 0% |
| 05Employee Benefits Contributions - Admin Total | 147,349 | 125,069 | 22,280 | 18% |
| 06Office Expenses Total | 139,201 | 186,635 | (47,434) | -25% |
| 07Legal Total | 97,952 | 94,889 | 3,063 | 3% |
| 08Travel Total | 2,496 | 1,493 | 1,003 | 67% |
| 09Other Total | 10,380 | 22,336 | (11,956) | -54% |
| 10Tenant Services - Other Total | 82,060 | 81,046 | 1,014 | 1% |
| 11Water Total | 445,761 | 444,592 | 1,169 | 0% |
| 12Electricity Total | 208,527 | 222,374 | (13,847) | -6% |
| 13Gas Total | 201,050 | 197,574 | 3,476 | 2% |
| 14Other Utilities Expense Total | 26,755 | 33,414 | (6,660) | -20% |
| 15Ordinary Maintenance and Operations - Labor Total | 644,711 | 426,076 | 218,636 | 51% |
| 16Ordinary Maintenance and Operations - Material Total | 282,848 | 256,484 | 26,364 | 10% |
| 17Ordinary Maintenance and Operations - Contracts Total | 1,078,336 | 1,576,037 | (497,701) | -32% |
| 18Employee Benefits Contributions - Ordinary Total | 324,802 | 228,709 | 96,093 | 42% |
| 19.1Housing Assistance Payments Total | - | - | - | |
| 19Protective Services - Other Contract Costs Total | 11,280 | 11,362 | (82) | -1% |
| 20Property Insurance Total | 153,384 | 148,416 | 4,968 | 3% |
| 21Liability Insurance Total | 59,796 | 58,089 | 1,707 | 3% |
| 22Workers Compensation Total | 8,640 | 10,767 | (2,127) | -20% |
| 23All Other Insurance Total | 8,208 | 16,664 | (8,456) | -51% |
| 24Other General Expenses Total | 86,513 | 71,402 | 15,111 | 21% |
| 26Payment in Lieu of Taxes Total | 60,619 | 55,694 | 4,925 | 9% |
| 27Bad debt - Tenant Rents Total | 30,960 | 40,692 | (9,732) | -24% |
| 29Depreciation Expense Total | - | - | - | |
| 30Interest Expense Total | 67,026 | 80,725 | (13,699) | -17% |
| OPERATING EXPENSES | 5,096,913 | 5,261,563 | (164,650) | -3% |
| Total Net Income / (Loss) | 466,316 | 320,197 | 146,120 | 46% |
| Total Net Income / (Loss) w/o Depreciation | 466,316 | 320,197 | 146,120 | |

LANSING HOUSING COMMISSION

HCV CONSOLIDATED

Budget for FY2019

| Summary Account | Total | Prior Yr Proj | Diff Inc (Dec) | % Cha |
|---|-------------------|-------------------|-----------------|-------------|
| INCOME: | | | | |
| 1Tenant Rental Revenue Total | - | - | - | |
| 2Tenant Revenue - Other Total | - | - | - | |
| Bookkeeping Fees Income Total | - | - | - | |
| CFP Operational Income Total | - | - | - | |
| Fraud Recovery and Other Total | 6,156 | 21,934 | (15,778) | -72% |
| HUD PHA Operating Grants Total | 10,642,680 | 9,979,184 | 663,496 | 7% |
| Management Fees Income Total | - | - | - | |
| | - | - | - | |
| | - | - | - | |
| TOTAL OPERATING INCOME | 10,648,836 | 10,001,118 | 647,718 | 6% |
| EXPENSES: | | | | |
| 01Administrative Salaries Total | 309,064 | 290,289 | 18,775 | 6% |
| 02Auditing Fees Total | 25,000 | 25,000 | - | 0% |
| 03Management Fees Total | 181,126 | 172,007 | 9,119 | 5% |
| 04Bookkeeping Fees Total | - | - | - | |
| 05Employee Benefits Contributions - Admin Total | 117,805 | 87,217 | 30,588 | 35% |
| 06Office Expenses Total | 99,036 | 97,566 | 1,470 | 2% |
| 07Legal Total | - | - | - | |
| 08Travel Total | - | - | - | |
| 09Other Total | 72,000 | 27,317 | 44,683 | 164% |
| 10Tenant Services - Other Total | - | - | - | |
| 11Water Total | - | - | - | |
| 12Electricity Total | - | - | - | |
| 13Gas Total | - | 143 | (143) | -100% |
| 14Other Utilities Expense Total | - | 509 | (509) | -100% |
| 15Ordinary Maintenance and Operations - Labor Total | - | - | - | |
| 16Ordinary Maintenance and Operations - Material Total | - | 4,884 | (4,884) | -100% |
| 17Ordinary Maintenance and Operations - Contracts Total | 4,176 | 2,972 | 1,204 | 41% |
| 18Employee Benefits Contributions - Ordinary Total | - | - | - | |
| 19.1Housing Assistance Payments Total | 9,737,052 | 9,861,890 | (124,838) | -1% |
| 19Protective Services - Other Contract Costs Total | - | 278 | (278) | -100% |
| 20Property Insurance Total | - | - | - | |
| 21Liability Insurance Total | 18,600 | 18,102 | 498 | 3% |
| 22Workers Compensation Total | 14,232 | 17,073 | (2,841) | -17% |
| 23All Other Insurance Total | - | 446 | (446) | -100% |
| 24Other General Expenses Total | 22,316 | 26,486 | (4,170) | -16% |
| 26Payment in Lieu of Taxes Total | - | - | - | |
| 27Bad debt - Tenant Rents Total | - | - | - | |
| 29Depreciation Expense Total | - | - | - | |
| 30Interest Expense Total | - | - | - | |
| OPERATING EXPENSES | 10,600,407 | 10,632,180 | (31,773) | 0% |
| Total Net Income / (Loss) | 48,429 | (631,062) | 679,491 | 108% |
| Total Net Income / (Loss) w/o Depreciation | 48,429 | (631,062) | 679,491 | |

LANSING HOUSING COMMISSION

COCC

Budget for FY2019

| Summary Account | Total | Prior Yr Proj | Diff Inc (Dec) | % Cha |
|---|----------------|----------------|-----------------|-------------|
| INCOME: | | | | |
| 1Tenant Rental Revenue Total | - | - | - | |
| 2Tenant Revenue - Other Total | - | - | - | |
| Bookkeeping Fees Income Total | 72,270 | 72,224 | 46 | 0% |
| CFP Operational Income Total | - | - | - | |
| Fraud Recovery and Other Total | 58,470 | 67,188 | (8,718) | -13% |
| HUD PHA Operating Grants Total | - | - | - | |
| Management Fees Income Total | 794,928 | 787,197 | 7,730 | 1% |
| | - | - | - | |
| | - | - | - | |
| | 925,668 | 926,609 | (942) | 0% |
| EXPENSES: | | | | |
| 01Administrative Salaries Total | 407,889 | 333,092 | 74,797 | 22% |
| 02Auditing Fees Total | 5,900 | 6,667 | (767) | -12% |
| 03Management Fees Total | - | - | - | |
| 04Bookkeeping Fees Total | - | - | - | |
| 05Employee Benefits Contributions - Admin Total | 113,617 | 79,857 | 33,761 | 42% |
| 06Office Expenses Total | 45,809 | 51,210 | (5,400) | -11% |
| 07Legal Total | 2,304 | 954 | 1,350 | 142% |
| 08Travel Total | 7,325 | 8,743 | (1,418) | -16% |
| 09Other Total | 28,245 | 30,544 | (2,299) | -8% |
| 10Tenant Services - Other Total | - | - | - | |
| 11Water Total | 1,596 | 2,082 | (486) | -23% |
| 12Electricity Total | 10,500 | 10,178 | 322 | 3% |
| 13Gas Total | 2,268 | 2,136 | 132 | 6% |
| 14Other Utilities Expense Total | 288 | 318 | (30) | -10% |
| 15Ordinary Maintenance and Operations - Labor Total | - | - | - | |
| 16Ordinary Maintenance and Operations - Material Total | 450 | 3,005 | (2,555) | -85% |
| 17Ordinary Maintenance and Operations - Contracts Total | 9,267 | 5,700 | 3,567 | 63% |
| 18Employee Benefits Contributions - Ordinary Total | - | - | - | |
| 19.1Housing Assistance Payments Total | - | - | - | |
| 19Protective Services - Other Contract Costs Total | 315 | 657 | (342) | -52% |
| 20Property Insurance Total | 1,248 | 2,161 | (913) | -42% |
| 21Liability Insurance Total | - | - | - | |
| 22Workers Compensation Total | 1,116 | 1,333 | (217) | -16% |
| 23All Other Insurance Total | 28,560 | 28,161 | 399 | 1% |
| 24Other General Expenses Total | 43,200 | 43,618 | (418) | -1% |
| 26Payment in Lieu of Taxes Total | - | - | - | |
| 27Bad debt - Tenant Rents Total | - | - | - | |
| 29Depreciation Expense Total | - | - | - | |
| 30Interest Expense Total | 4,223 | 9,417 | (5,194) | -55% |
| OPERATING EXPENSES | 714,120 | 619,832 | 94,288 | 15% |
| Total Net Income / (Loss) | 211,548 | 306,777 | (95,229) | -31% |
| Total Net Income / (Loss) w/o Depreciation | 211,548 | 306,777 | (95,229) | |

Lansing Housing Commission
Operating Budget
Operating Budget Recap
For Year Ending June 30, 2019

Fiscal Year 2019 Operating Budget

May 23, 2018

Lansing Housing Commission
Operating Budget-Low Income Public Housing
(Mt. Vernon, Hildebrandt, LaRoy Froh, South Washington Park)

Fiscal Year July 1, 2018 - June 30, 2019

Budget Notes

Revenues

Tenant Rental Revenue - Revenues generated from tenant paid rent. The amount is based on the latest three-month trend and a more aggressive collections effort. Also, this number is provided net of anticipated vacancy loss of 4%.

Tenant Revenue – Other - The following line items comprise this category:

- Excess Utilities – Charges to LIPH tenants for overruns on typical utility costs, which are assigned by the property manager.
- Late Charges – Revenues derived from late fees charged to tenants who pay their rent after the 5th day of a given month. Revenue based on historical performance.
- Maintenance Charges – Revenues derived from fees charged to tenants for work orders that LHC Maintenance performs. Revenues based on historical performance.
- Court Costs – Revenues derived from court costs charged to tenants in relation to cases of non-payment and evictions. Revenue based on historical performance.

CFP Operational Income – Capital Fund Program contributions provided to support operating costs.

Fraud Recovery and Other – Low Income Public Housing (LIPH) is entitled to 50% of the recovered fraudulently distributed funds from tenants. Revenue is based on historical performance and anticipation of a more aggressive collection approach. Other includes interest income, OIG payments received from COCC, laundry room vending receipts and community room rentals.

HUD PHA Operating Grants – Traditionally, this line item is based upon a pre-calculated dollar amount provided by HUD to aid in the operation of Low Income Public Housing developments based upon the Projected Expense Levels of the development. That amount has been adjusted to reflect the expected 90% funding level by HUD.

Expenses

Administrative Salaries – Line item is comprised of the annualized salaries of current LIPH Administrative staff and open positions, which consists of one on-site Manager and one Assistant Manager.

Auditing Fees – Based on historical cost. Total audit cost was split among AMPs (40%), HCV (50%), and COCC (10%).

Management Fees – Expenses for AMPs calculated using the HUD-designated rate of \$49.17 per unit month. This rate is then multiplied by the total occupied unit months possible (9,996), less a 4% vacancy rate.

Bookkeeping Fees – Expenses for AMPs that are calculated using HUD-designated rate \$7.50 per unit month. This rate is then multiplied by the total occupied unit months possible (9,996), less a 4% vacancy rate.

Employee Benefit Contribution - Administrative – Contains the estimated cost of health, dental, and life insurance, long term disability and retirement benefits. Includes FICA amounts, anticipated amounts of unemployment to be paid. Also included is the 5%-gross salary employee contribution towards retirement benefits and an 8% increase in medical premiums.

Office Expenses – Projected costs for various desktop supplies, paper, toner, other consumables as well as other general expenses.

- Postage – Cost of postage and printing for meeting notices, reports, and related items. This line contains projections of both standard, first class mailings, as well as overnight delivery needs.
- Conference – Costs related to any non-federal activity requiring conference room space.
- Outside Printing – Costs related to bulk printing jobs of fliers, reports, and other major publications. Expense is based on historical performance.
- Publications – Costs to cover annual publications required to be kept on hand at public housing sites.
- Membership Dues & Fees/Conferences – Expenses related to trade publications and employee memberships into industry groups and professional organizations.
- Telephone – Expenses related to providing phone/internet/cell phone services to LIPH staff.

Legal – Tenant related legal expenses, based on historical costs.

Travel – Anticipated costs associated with employee travel (non-training related).

Lansing Housing Commission
Operating Budget
Operating Budget Recap
For Year Ending June 30, 2019

Other –

- Inspections – Costs to cover annual inspections of properties required by the City of Lansing and other municipalities.

Tenant Services – Other – All AMPs are required to hold aside at least \$25 per eligible unit to cover tenant related recreation and other services.

Water/Electric/Gas – Expenses based upon historic costs of fiscal years FY2017 and FY2018 year-to-date actuals. No significant public utility rate increases are projected during the budget period.

Other Utilities Expenses –

- Recycling – Fees associated with Recycling program with the City of Lansing.

Ordinary Maintenance and Operations – Labor – Line item is comprised of the annualized salaries of current and open positions for LIPH Maintenance staff.

Ordinary Maintenance and Operations – Materials – Routine repair materials for LIPH. Expense based on historical performance

Ordinary Maintenance and Operations – Contracts – Projected costs for routine contracts for LIPH, such as landscaping, snow removal, exterminating, electrical, mechanical, unit turnaround, contracted labor and garbage removal.

Employee Benefits Contributions – Ordinary – Contains the estimated cost of health, dental, and life insurance, long term disability and retirement benefits. Includes FICA amounts, anticipated amounts of unemployment to be paid. Also included is the 5%-gross salary employee contribution towards retirement benefits and an 8% increase in medical premiums.

Protective Services – Other Contract Costs – Expenses related to the security system at each site and based on historical performance.

Insurance Premiums – LIPH Property, General Liability, Workers' Compensation and All Other (Automotive) insurance premiums.

Other General Expenses –

- Professional Services Contract – Includes cost of services provided by outside vendors for specialized service for which inhouse expertise is not available. Include cost for background checks, payroll service, messaging center and tenant employment verification.

PILOT – Expense is the estimated payment made to the City of Lansing, in lieu of property taxes.

Bad debt – Tenant Rents – Expenses associated with the write off of uncollectible rent, net of what is collected prior to the year-end close.

Interest Expense – The cost incurred for borrowed funds related to the PNC note.

Lansing Housing Commission
Operating Budget – Housing Choice Vouchers

Fiscal Year July 1, 2018 – June 30, 2019

Budget Notes

Revenues

HUD PHA Operating Grants –

- HCV Income Admin Fees – Administrative fees provided to the HCV Program are based on the number of vouchers under lease. This number is then applied to a multiplier to determine the monthly dollar amount. It is expected the funding percentage for this multiplier will decrease by 5% due to HUD project funding levels. It is projected that the upcoming fiscal year, HCV will have 1,711 vouchers under lease per month, which is 8% higher than the previous fiscal year.
- HCV Income Housing Assistance Payments – Restricted funds provided to the HCV Programs is based on the number of vouchers leased and costs associated with those vouchers. These funds can be used only for Housing Assistance Payments.

Fraud Recovery Funds Retained and Other– Housing Choice Vouchers (HCV) is entitled to 50% of the recovery of fraudulently distributed funds from vouchers holders. Revenue based on historical performance and anticipation of lower occurrences of fraudulent activities. Other includes interest income and revenue generated from charging for copies.

Expenses

Administrative Salaries – Line item is comprised of the annualized salaries of all HCV employees. Salaries have been adjusted in order to account for funding obtained from other related grants supported by this staff.

Auditing Fees – Based on historical cost. Total audit cost was split among AMPs, HCV and COCC.

Management Fee – An amount totaling up to 20% of the administrative fees earned will be paid to COCC for management of the HCV Program.

Employee Benefits Contributions – Admin – Contains the estimated cost of health, dental, and life insurance, long term disability and retirement benefits. Includes FICA amounts, anticipated amounts of unemployment to be paid. Also included is the 5%-gross salary employee contribution towards retirement benefits and an 8% increase in medical premiums.

Office Expenses – Projected costs for various desktop supplies, paper, toner, other consumables as well as other general expenses.

- Postage – Cost of postage and printing for meeting notices, reports, and related items. This line contains projections of both standard, first class mailings, as well as overnight delivery needs.
- Conference – Costs related to any non-federal activity requiring conference room space.
- Outside Printing – Costs related to bulk printing jobs of fliers, reports, and other major publications. Expense us based on historical performance.
- Publications – Costs to cover annual publications required to be kept on hand at public housing sites.
- Membership Dues & Fees/Conferences – Expenses related to trade publications and employee memberships into industry groups and professional organizations.
- Telephone – Expenses related to providing phone/internet/cell phone services to HCV staff.
- Software Maintenance – Costs associated with the updates and maintenance of EMPHASYS Elite, the software used to administer the program.
- Office Rent – Rental Expenses paid to COCC for occupation of space at 419 Cherry.
- Staff Training and Travel – Expenses related to training of HCV staff members on topics related to the administration of the HCV program.

Legal Expense – Non-tenant related legal expenses, based on historical costs.

Travel – Anticipated costs associated with employee travel (non-training related).

Other –

- Inspections – Costs to cover required inspections of new properties and annual re-inspection of existing properties that are participating in the HAP program.

Lansing Housing Commission
Operating Budget
Operating Budget Recap
For Year Ending June 30, 2019

Water/Electric/Gas – Expenses based upon historic costs of fiscal years FY2017 and FY2018 year-to-date actuals.

Ordinary Maintenance and Operations – Contracts – Projected costs for routine contracts, such as landscaping, snow removal, exterminating, electrical, mechanical, unit turnaround, contracted labor and garbage removal.

Housing Assistance Payments - Expenses associated with the monthly Housing Assistance Payments distributed by the HCV Programs to the landlords of all voucher holders. Also included is the Utility Assistance Payments paid to voucher holders monthly, if qualified.

Protective Services – Other Contract Costs – Expenses related to the security system at each site and based on historical performance.

Insurance Premiums – HCV Property, General Liability, Workers' Compensation and All Other (Automotive) insurance premiums.

Other General Expenses –

- Professional Services Contract – Includes cost of services provided by outside vendors for specialized service for which inhouse expertise is not available. Include cost for background checks, payroll service, messaging center and HAP participant employment verification.

Bad debt – Expenses associated with the write of uncollectible fraud, net of what is collected prior to the year-end close.

Lansing Housing Commission
Operating Budget – Central Office Cost Center

Fiscal Year July 1, 2018 – June 30, 2019

Budget Notes

Revenues

Bookkeeping Fees – Revenues from LHC's AMPs that are calculated using the HUD-designated rate \$7.50 per unit month. This rate is then multiplied by the total occupied unit months possible (9,996), less the projected 4% vacancy rate.

Management Fees – There are three categories of fees accounting for revenues in this program:

- Property Management Fees – Revenues from LHC's AMPs, calculated using HUD-designated rate of \$49.17 per unit month. This rate is then multiplied by the total occupied unit months possible (9,996), less what is projected to be the vacancy rate for the fiscal year. Currently this projection is 4% vacancy.
- CFP Management Fees – Revenues received from the Capital Fund Program to cover the costs associated with managing the Capital Fund projects.
- HCV Program Management Fees – COCC is permitted to capture the greater of \$12 per unit OR 20% of the total Administrative Fee allotment of the HCV Program.

Fraud Recovery and Other Revenue – Building rent for the HCV Program Offices and miscellaneous vending, property insurance dividends, OG management fees, and leased parking spaces fall under this category of revenues. Projected revenue is based on historical performance.

Administrative Salaries – Line item is comprised of the annualized salaries of current COCC staff and open positions.

Auditing Fees – Expenses incurred by COCC for mandatory annual audits.

Employee Benefits Contributions – Admin – Contains the estimated cost of health, dental, and life insurance, long term disability and retirement benefits. Includes FICA amounts, anticipated amounts of unemployment to be paid. Also included is the 5%-gross salary employee contribution towards retirement benefits and an 8% increase in medical premiums.

Office Expenses – The following categories are listed under this line item:

- Postage – Cost of postage and printing for meeting notices, reports, and related items. This line contains projections of both standard, first class mailings, as well as overnight delivery needs.
- Office Supplies – Anticipated expenses for desktop supplies, paper, toner, and other office consumables.
- Computer Maintenance – Monthly and annual costs associated with maintenance and support of ERP systems and laptop/desktop computers.
- Telephone – Cost associated with the purchase, maintenance and service costs associated with office and cell phones.
- Staff Training and Travel – Expenses related to the training of COCC staff members on topics related to the administration of the COCC program.

Lansing Housing Commission
Operating Budget
Operating Budget Recap
For Year Ending June 30, 2019

- Conference – Costs related to any non-federal share activity requiring conference room space.
- Outside Printing – Costs related to bulk printing jobs of fliers, reports and other major publication. Expense based on historical performance.

Legal Expense – Non-tenant related legal expense, based on historical costs and anticipated litigation for the upcoming fiscal year.

Travel – Expenses incurred for COCC staff traveling for business purposes.

Other – Includes quarterly payments to LIPH related to the OIG audit findings in FY2008.

Water/Electric/Gas – Expenses based upon historic costs of fiscal years FY2017 and FY2018 year-to-date actuals.

Ordinary Maintenance and Operations – Materials and Other – Routine repair for COCC needs. Expense based on historical performance.

Ordinary Maintenance and Operations Contracts – Routine contracts for COCC, such as landscaping, snow removal, and mechanical. Expenses based on historical performance.

Property Insurance Premiums – COCC property insurance. Expense based on historical performance.

Liability Insurance Premiums – COCC general liability insurance. Expense is based on historical performance.

Workers' Compensation Insurance Premiums – COCC workers' compensation insurance. Expense based on historical performance.

Other General Expenses -

- Professional Services Contract – Includes cost of services provided by outside vendors for specialized service for which inhouse expertise is not available. Includes cost for background checks, payroll service and messaging center.

Interest Expense – The cost incurred for borrowed funds related to the Davenport note.