



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

**Agenda**  
**Lansing Housing Commission**  
**November 19, 2014**

1. Call to Order.
2. Roll Call.
3. Approval of Minutes of October 22, 2014
4. Action Items.
  - a) Resolution No. 1221- Finance Report
  - b) Resolution No. 1222-MERS Benefit Plan Changes
  - c) Resolution No. 1223-Sale of Oliver Towers
  - d) Resolution No. 1224-Collective Bargaining Agreement
5. Informational Items
  - i. 2013 Audit Update
  - b. Housing Choice Voucher Report – Deb Baker
  - c. Asset Management Report - Janel McLeod
    - i. Mt. Vernon & Scattered Sites AMPs 102 Kendra Schmidtman
    - ii. Hildebrandt AMP 103 Rhonda Pagel
    - iii. LaRoyFroh AMP 111 Lisa Parsons
    - iv. South Washington AMP 112 Janell McLeod
  - d. Modernization Report Dona Davenport
6. Executive Director's Comments.
7. President's Comments.
8. Public Comment – limit 3 minutes per person.
9. Other Business.
10. Adjournment





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**Minutes of the October 22, 2014  
Lansing Housing Commission Meeting**

Commissioner Baltimore called the meeting to order promptly at 5:40 p.m. Ms. Baines-Lake Commission Secretary called the roll.

**PRESENT AT ROLL CALL:** Commissioners Baltimore, Frens, and Joyce.  
Commissioner Koppelman-Helvey arrived at 6:30 p.m. Commissioners Beverly advised in advance of the meeting he would be absent.

**GUESTS:** None

<b>STAFF:</b>	Patricia Baines-Lake	Rhonda Pagel
	Melissa Witte	Porsha Bale
	Andrea Wade	Lisa Parsons
	Janell McLeod	

Commissioner Frens moved and Commissioner Joyce 2<sup>nd</sup> a motion to approve the minutes of the September 24, 2014 Board Meeting. **The Motion was approved by all members present.**

Commissioner Frens moved and Commissioner Joyce 2<sup>nd</sup> a motion to approve Resolution No. 1216-Approval of Auditor Plante & Moran. **The Motion was approved unanimously.**

Commissioner Frens moved and Commissioner Joyce 2<sup>nd</sup> a motion to approve Resolution No. 1217-Approval to Amend and Extend Contract with Emerge CPA. **The Motion was approved unanimously.**

Commissioner Frens moved and Commissioner Joyce 2<sup>nd</sup> a motion to approve Resolution No. 1218-Approval of EIV Policy. **The Motion was approved unanimously.**

Commissioner Frens moved and Commissioner Joyce 2<sup>nd</sup> a motion to approve Resolution No. 1219-Approval of LHC's Action Plan to Address FY2013 Audit. **The Motion was approved unanimously.**



Commissioner Koppelman-Helvey moved and Commissioner Frens 2<sup>nd</sup> a motion to approve Resolution No. 1220-elect Tony Baltimore as President. Commissioner Koppelman-Helvey moved and Commissioner Joyce 2<sup>nd</sup> a motion to approve Greg Frens as Vice-President. **The Motion was approved unanimously.**

Commissioner Frens moved and Commissioner Joyce 2<sup>nd</sup> a motion to go into closed session at 7:15 p.m. to discuss Executive Director Baines-Lake's Employment Evaluation. **The Motion was approved unanimously.** The Board came out of closed session at 7:26 p.m. Written Informational Reports were provided as follows:

Housing Choice Voucher Report		Debra Baker
Asset Management		Janell McLeod
Mt. Vernon	AMP 104	Kendra Schmidtman
Hildebrandt	AMP 103	Rhonda Pagel
LaRoy Froh	AMP 111	Lisa Parsons
South Washington	AMP 112	Janell McLeod
Modernization Report		Dona Davenport

#### Executive Director

Commissioner Koppelman Helvey reported matters she learned during her NAHRO training provided excellent training for her Commissioner responsibilities.

Commissioner Frens pledged the Finance Committee's Commitment to work with Emerge to ensure LHC's Finance Department transition improves operations.

President Baltimore expressed the Board's commitment to ensure the issues raised by the independent auditor are addressed and resolved.

There being no other business, Chairperson Baltimore adjourned the meeting at 7:36 p. m.







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**October 22, 2014**

**Lansing Housing Commission  
Lansing, Michigan**

**HONORABLE MEMBERS IN SESSION:**

**SUBJECT:**

**Approval of Lansing Housing Commission's Finance Reporting Format No. 1221**

**RECOMMENDATION:**

Staff recommends adoption of Resolution No. 1221 which approves the Finance Report for LHC.

**CONTACT PERSON:**

Patricia Baines-Lake  
Executive Director  
(517) 372.7996

**SUMMARY:**

This Resolution sets forth the Finance Report format to be used by the Lansing Housing Commission when providing reports to the Board for AMPS and Programs.

**BACKGROUND:**

The U. S. Department of Housing and Urban Development conducted a Technical Review and provided Training to LHC in 2013. This review indicated the Commission should provide monthly balance sheets to the Commission. It also recommended LHC Board provide more financial oversight and review policies and procedures. The internal evaluation of the Monthly Finance Reports revealed the need to update these reports.

LHC developed a new set of Monthly Finance reports by working with the Finance Committee and fee accountant. Last month an unpopulated draft of the reports was presented to the full board. The new reports, as presented today, are a result of feedback from that meeting.

We believe this new reporting format addresses the concerns raised in the HUD review, best industry practices and the input of the full Board of Commissioners.

**FINANCIAL CONSIDERATION:**

There are no financial considerations attached to this resolution.



**POLICY CONSIDERATIONS:**

The Board is charged with the responsibility of providing governance for LHC. Approval of this Resolution fulfills the Board's fiduciary responsibility to insure LHC operates efficiently and effectively.

Respectfully Submitted, \_\_\_\_\_



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





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### Resolution No. 1221

Adopted by the Lansing Housing Commission

November 19, 2014

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

Commencing today Lansing Housing Commission staff is directed to provide monthly Finance Reports in the format presented today which includes: Financial – View at a Glance modified to include Prior Month and Same Month Prior Year; Month End Ratios modified to include Prior Month and Same Month Prior Year, Income statements by Program and AMP and Balance sheets for each AMP and by Program. Patricia Baines-Lake, in her capacity as Executive Director, or her designee shall ensure monthly reports are provided to the Board.

  
Chair

Yeas 5

Nays 0

Abstentions 0

Attest

\_\_\_\_\_  
Secretary

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

Resolution No: 1221  
Date Adopted: 11/19/2014



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

### Resolution No. 1222

Adopted by the Lansing Housing Commission

November 19, 2014

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

Patricia Baines-Lake, in her capacity as Executive Director, or her designee is authorized to endorse all documents required to change the Municipal Employees Retirement System ("MERS") benefits for Lansing Housing Commission employees, as approved by the Commission in Resolution #1169, March 25, 2013. The changes include reducing the benefit multiplier for all employees to 1.3% and requiring every employee to pay 5% of their net pay to MERS for the retirement plan as soon as administratively possible. *gms*

*Sony Batten*  
Chair

Yeas 5

Nays 0

Abstentions 0

Attest

Patricia Baines-Lake, Executive Director *11/19/2014*  
Secretary

For Clerks Use Only

Resolution No: 1223  
Date Adopted: 11/19/2014







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**November 19, 2014**

**Lansing Housing Commission  
Lansing, Michigan**

**HONORABLE MEMBERS IN SESSION:**

**SUBJECT:**

**Approval to Sale Oliver Towers to George F. Eyde Family, LLC Company No.  
Resolution - 1223**

**RECOMMENDATION:**

Staff recommends adoption of Resolution No. 1223 which approves the sale of Oliver Towers to George F. Eyde Family, LLC.

**CONTACT PERSON:**

Patricia Baines-Lake  
Executive Director  
(517) 372.7996

**SUMMARY:**

This Resolution authorizes the Executive Director to execute the documents necessary to finalize the sale of Oliver Towers to George F. Eyde Family, LLC for \$1,050,000.00.

**BACKGROUND:**

Built in 1968, with funding from the U. S. Department of Housing and Urban Development, Oliver Towers for many years was housing for senior citizens and more recently served as the LHC headquarters. The structure was badly damaged by a fire in 2000 and subsequently vacated, except for the LHC offices on the ground floor.

The Special Application Center of the U. S. Department of Housing and Urban Development approved the sale of Oliver Towers most recently in 2012. The Lansing Housing Commission ("LHC") advertised the building for Sale in April of 2014. Several developers responded to the advertisement. The City of Lansing and LHC reached an agreement to sell Oliver Towers to the George F. Eyde Family, L.L.C. for the appraised value of \$1.05 million. The company intends to redevelop the site for mixed-use, which could include residential and commercial uses.

The proposed transaction will remain on file with the City Clerk's office for 30 days, during which time the Lansing City Council will be asked to set a public hearing in consideration of the property sale. A final Council vote on the sale is expected before



the end of the year. Approval of the sale is also contingent upon the approval of LHC Board approval.


**FINANCIAL CONSIDERATION:**

LHC shall receive \$1,050,000 from the Sale of Oliver Towers. In accordance with the Disposition approval from HUD these funds can be used for "public housing purposes."

**POLICY CONSIDERATIONS:**

The Board is charged with the responsibility of providing governance for the LHC. Approval of this Sale fulfills the Board's fiduciary responsibility.

Respectfully Submitted, \_\_\_\_\_

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





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### Resolution No. 1223

Adopted by the Lansing Housing Commission

November 19, 2014

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

Patricia Baines-Lake, in her capacity as Executive Director, or her designee is authorized to effectuate the sale of 310 Seymour to George F. Eyde Family, LLC for \$1,050,000.00. The proceeds from this sale may be used for Public Housing Purposes.

Chair

Yeas 5

Nays 0

Abstentions 0

Attest

\_\_\_\_\_  
Secretary

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

Resolution No: 1223

Date Adopted: 11/19/2014





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**Resolution No. 1224**

Adopted by the Lansing Housing Commission

November 19, 2014

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

Patricia Baines-Lake, in her capacity as Executive Director, or her designee is authorized to approve the negotiated Collective Bargaining Agreement between AFSCME Local 1390 and the Lansing Housing Commission as discussed.


  
Chair

Yeas 5

Nays 0

Abstentions 0

Attest

Patricia Baines-Lake, Executive Director   
Secretary

For Clerks Use Only

Resolution No: 1224  
Date Adopted: 11/19/2014



**Lansing Housing Commission  
Financial - View at a Glance  
For Period October 31, 2014**

	<b>Mt. Vernon</b>	
<b>Income</b>	<b>Current Month</b>	<b>Year -to-Date</b>
Operating Income	\$ 127,578	\$ 384,249
Operating Expenses	\$ 127,247	\$ 395,915
Operating Profit / (Loss)	<u>\$ 331</u>	<u>\$ (11,666)</u>

	<b>Hildebrant</b>	
<b>Income</b>	<b>Current Month</b>	<b>Year -to-Date</b>
Operating Income	\$ 147,377	\$ 408,311
Operating Expenses	\$ 143,286	\$ 430,118
Operating Profit / (Loss)	<u>\$ 4,091</u>	<u>\$ (21,807)</u>

	<b>LaRoy</b>	
<b>Income</b>	<b>Current Month</b>	<b>Year -to-Date</b>
Operating Income	\$ 155,193	\$ 453,209
Operating Expenses	\$ 167,943	\$ 471,106
Operating Profit / (Loss)	<u>\$ (12,750)</u>	<u>\$ (17,897)</u>

	<b>South Washington</b>	
<b>Income</b>	<b>Current Month</b>	<b>Year -to-Date</b>
Operating Income	\$ 160,324	\$ 500,008
Operating Expenses	\$ 213,346	\$ 489,173
Operating Profit / (Loss)	<u>\$ (53,022)</u>	<u>\$ 10,835</u>

	<b>COCC</b>	
<b>Income</b>	<b>Current Month</b>	<b>Year -to-Date</b>
Operating Income	\$ 58,857	\$ 235,428
Operating Expenses	\$ 59,213	\$ 236,852
Operating Profit / (Loss)	<u>\$ (356)</u>	<u>\$ (1,424)</u>

	<b>HCV</b>	
<b>Income</b>	<b>Current Month</b>	<b>Year -to-Date</b>
Operating Income	\$ 68,323	\$ 273,292
Operating Expenses	\$ 60,977	\$ 243,909
Operating Profit / (Loss)	<u>\$ 7,346</u>	<u>\$ 29,383</u>



**Lansing Housing Commission  
Ratios  
For Month Ended 10/31/2014**

<b>Quick Ratio:</b>			<u><b>Ratios</b></u>	<u><b>Score</b></u>	<u><b>Max Score</b></u>	<u><b>Percentage</b></u>
Mt Vernon	$\frac{\$ 58,610}{\$ 53,645} =$		1.09	7.64	12.00	64%
Hildebrandt	$\frac{\$ 56,070}{\$ 54,419} =$		1.03	7.35	12.00	61%
LaRoy Froh	$\frac{\$ 56,557}{\$ 47,475} =$		1.19	8.12	12.00	68%
South Washington	$\frac{\$ 54,321}{\$ 42,216} =$		1.29	8.58	12.00	71%

**MENAR:**

Mt Vernon	$\frac{\$ 4,965}{\$ 98,979} =$		0.05	5.21	11.00	47%
Hildebrandt	$\frac{\$ 1,651}{\$ 107,530} =$		0.02	5.16	11.00	47%
LaRoy Froh	$\frac{\$ 9,082}{\$ 117,777} =$		0.08	5.25	11.00	48%
South Washington	$\frac{\$ 42,216}{\$ 122,293} =$		0.35	5.64	11.00	51%

**Debt Service Coverage Ratio:**

Mt Vernon	$\frac{\$ -}{\$ -} =$		0.00	2.00	2.00	100%
Hildebrandt	$\frac{\$ -}{\$ -} =$		0.00	2.00	2.00	100%
LaRoy Froh	$\frac{\$ -}{\$ -} =$		0.00	2.00	2.00	100%
South Washington	$\frac{\$ -}{\$ -} =$		0.00	2.00	2.00	100%

<b>Mt. Vernon Total Score</b>	<u><b>14.85</b></u>	<u><b>25.00</b></u>	<u><b>59%</b></u>
<b>Hildebrandt Total Score</b>	<u><b>14.50</b></u>	<u><b>25.00</b></u>	<u><b>58%</b></u>
<b>LaRoy Froh Total Score</b>	<u><b>15.36</b></u>	<u><b>25.00</b></u>	<u><b>61%</b></u>
<b>South Washington Total Score</b>	<u><b>16.22</b></u>	<u><b>25.00</b></u>	<u><b>65%</b></u>
<b>Average Weighted Score</b>	<u><b>15.23</b></u>	<u><b>25.00</b></u>	<u><b>61%</b></u>

**Lansing Housing Commission  
Mt. Vernon - 1010**

Income Statement  
Month Ending October 31, 2014

	Monthly Totals	Monthly Budget	Monthly Budget Variance Fav (Unfav)	Year To Date Actual	Year To Date Budget	YTD Budget Variance Fav (Unfav)
<b>Income</b>						
Dwelling Rent	32,252	28,083	4,169	122,867	112,333	10,534
Interest Income	-	-	-	-	-	-
Operating Subsidy	55,247	56,667	(1,420)	221,303	226,667	(5,364)
Other Revenue	7,079	1,833	5,246	7,079	7,333	(254)
Fraud Recovery	-	42	(42)	-	167	(167)
Investment Income	-	-	-	-	-	-
CFP - Drawdown	33,000	33,000	-	33,000	33,000	-
<b>Operating Income</b>	<b>127,578</b>	<b>119,625</b>	<b>7,953</b>	<b>384,249</b>	<b>379,500</b>	<b>4,749</b>
<b>Operating Expense</b>						
Administrative Salaries	10,401	10,833	432	35,756	43,333	7,577
Employee Benefits- Admin	5,034	4,550	(484)	17,696	18,200	504
Administrative Expense	-	-	-	-	-	-
Audit Fees	-	208	208	-	833	833
Bookkeeping Fees	1,236	1,236	0	4,962	4,945	(17)
City Administrative Fees	-	-	-	-	-	-
Legal Expense	6,254	1,000	(5,254)	16,681	4,000	(12,681)
Management Fees	7,655	7,655	(0)	30,728	30,619	(109)
Office Supplies	3,879	-	(3,879)	7,759	-	(7,759)
Retirees Health Insurance	-	-	-	-	-	-
Staff Training	-	-	-	-	-	-
Office Expenses	-	83	83	10,813	333	(10,480)
Travel	269	100	(169)	705	400	(305)
Telecommunications	583	-	(583)	1,167	-	(1,167)
Other	11,941	333	(11,608)	11,941	1,333	(10,608)
	<b>47,253</b>	<b>25,999</b>	<b>(21,254)</b>	<b>138,208</b>	<b>103,998</b>	<b>(34,210)</b>
<b>Maintenance Expense</b>						
Maintenance Salaries	18,821	15,000	(3,821)	57,476	60,000	2,524
Employee Benefits - Maint	4,705	6,750	2,045	22,085	27,000	4,915
Maintenance Contracts	18,549	6,083	(12,466)	66,260	24,333	(41,926)
Maintenance Materials	14,082	3,417	(10,666)	31,378	13,667	(17,711)
Security Contracts	461	200	(261)	1,228	800	(428)
	<b>56,617</b>	<b>31,450</b>	<b>(25,167)</b>	<b>178,427</b>	<b>125,800</b>	<b>(52,627)</b>
<b>Tenant Services</b>						
Tenant Services - Recreation	-	-	-	-	-	-
Tenant Services Participation	-	542	542	2,420	2,167	(253)
Contract Costs	-	-	-	-	-	-
Lifestart Grant	-	-	-	-	-	-
	<b>-</b>	<b>542</b>	<b>542</b>	<b>2,420</b>	<b>2,167</b>	<b>(253)</b>
<b>Utilities &amp; General Expenses</b>						
Collection Losses	-	-	-	-	-	-
Electric	850	1,500	650	4,626	6,000	1,374
Gas	6,719	7,500	781	17,781	30,000	12,219
Property Insurance	3,490	2,500	(990)	11,395	10,000	(1,395)
Liability Insurance	1,491	1,250	(241)	4,971	5,000	29
Worker's Compensation	521	500	(21)	2,298	2,000	(298)
All Other Insurance	1,883	3,000	1,117	4,287	12,000	7,713
Other General Expenses	-	833	833	-	3,333	3,333

**Lansing Housing Commission**  
**Mt. Vernon - 1010**  
**Income Statement**  
**Month Ending October 31, 2014**

	Monthly Totals	Monthly Budget	Monthly Budget Variance Fav (Unfav)	Year To Date Actual	Year To Date Budget	YTD Budget Variance Fav (Unfav)
Compensated Absences	-	833	833	-	3,333	3,333
Bad Debt - Renant Rents	-	833	833	-	3,333	3,333
Payments in Lieu of Taxes	-	833	833	-	3,333	3,333
Water & Sewer	8,422	8,500	78	31,475	34,000	2,525
Other Utilities Expense	-	417	417	28	1,667	1,639
	<u>23,377</u>	<u>28,500</u>	<u>5,123</u>	<u>76,861</u>	<u>114,000</u>	<u>37,139</u>
 <b>TOTAL Operating Expense</b>	 <u>127,247</u>	 <u>86,491</u>	 <u>(40,756)</u>	 <u>395,915</u>	 <u>345,964</u>	 <u>(49,951)</u>
 <b>NET INCOME (LOSS)</b>	 <u>331</u>	 <u>33,134</u>	 <u>(32,803)</u>	 <u>(11,666)</u>	 <u>33,536</u>	 <u>(45,202)</u>

# Lansing Housing Commission

Mt. Vernon

Balance Sheet

Month Ending October 31, 2014

## Assets

Current Assets	31,276
General Fund Checking	

100 Total Cash	<u>\$ 31,276</u>
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121 Accounts Receivable - PHA Projects	
122 Accounts Receivable - HUD Other Projects	
124 Accounts Receivable - Other Government	
125 Accounts Receivable - Miscellaneous	
126 Accounts Receivable - Tenants	7,169
126.1 Allowance for Doubtful Accounts - Tenants	(717)
126.2 Allowance for Doubtful Accounts - Other	
127 Notes, Loans, & Mortgages Receivable - Current	
128 Fraud Recovery	20,882
128.1 Allowance for Doubtful Accounts - Fraud	
129 Accrued Interest Receivable	
120 Total Receivables, Net of Allowances for Doubtful Accounts	<u>\$ 27,334</u>

131 Investments - Unrestricted	
132 Investments - Restricted	
135 Investments - Restricted for Payment of Current Liability	
142 Prepaid Expenses and Other Assets	
143 Inventories	
143.1 Allowance for Obsolete Inventories	
144 Inter Program Due From	
145 Assets Held for Sale	
150 Total Current Assets	<u>\$ 58,610</u>

161 Land	130,862
162 Buildings	7,921,063
163 Furniture, Equipment & Machinery - Dwellings	110,172
164 Furniture, Equipment & Machinery - Administration	
165 Leasehold Improvements	
166 Accumulated Depreciation	(6,777,269)
167 Construction in Progress	
168 Infrastructure	
160 Total Capital Assets, Net of Accumulated Depreciation	<u>\$ 1,384,828</u>

171 Notes, Loans and Mortgages Receivable - Non-Current	
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due	
173 Grants Receivable - Non Current	
174 Other Assets	
176 Investments in Joint Ventures	
180 Total Non-Current Assets	<u>\$ -</u>
190 Total Assets	<u>\$ 1,443,438</u>



# Lansing Housing Commission

Mt. Vernon

## Balance Sheet

Month Ending October 31, 2014

### Liabilities

311 Bank Overdraft	
312 Accounts Payable <= 90 Days	
313 Accounts Payable >90 Days Past Due	11,937
321 Accrued Wage/Payroll Taxes Payable	9,489
322 Accrued Compensated Absences - Current Portion	
324 Accrued Contingency Liability	
325 Accrued Interest Payable	
331 Accounts Payable - HUD PHA Programs	
332 Account Payable - PHA Projects	
333 Accounts Payable - Other Government	
341 Tenant Security Deposits	16,265
342 Deferred Revenues	
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue	
344 Current Portion of Long-term Debt - Operating Borrowings	
345 Other Current Liabilities	
346 Accrued Liabilities - Other	15,954
347 Inter Program - Due To	
348 Loan Liability - Current	
310 Total Current Liabilities	<u>\$ 53,645</u>
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	
352 Long-term Debt, Net of Current - Operating Borrowings	
353 Non-current Liabilities - Other	
354 Accrued Compensated Absences - Non Current	
355 Loan Liability - Non Current	
356 FASB 5 Liabilities	
357 Accrued Pension and OPEB Liabilities	57,637
350 Total Non-Current Liabilities	<u>\$ 57,637</u>
300 Total Liabilities	<u>\$ 111,282</u>

### Equity

508.1 Invested In Capital Assets, Net of Related Debt	1,295,016
511.1 Restricted Net Assets	
512.1 Unrestricted Net Assets	48,806
513 Total Equity/Net Assets	<u>\$ 1,343,822</u>
Net Income	(11,666.40)
600 Total Liabilities and Equity/Net Assets	<u>\$ 1,443,438</u>

**Lansing Housing Commission  
Hildebrandt - 1020**

Income Statement  
Month Ending October 31, 2014

	Monthly Totals	Monthly Budget	Monthly Budget Variance Fav (Unfav)	Year To Date Actual	Year To Date Budget	YTD Budget Variance Fav (Unfav)
<b>Income</b>						
Dwelling Rent	29,352	20,833	8,519	97,479	83,333	14,146
Interest Income	-	-	-	-	-	-
Operating Subsidy	60,025	56,667	3,358	239,761	226,668	13,093
Other Income	-	3,167	(3,167)	2,025	12,667	(10,642)
Fraud Recovery	-	167	(167)	-	667	(667)
Investment Income	-	-	-	-	-	-
Other Revenue	-	-	-	11,046	-	11,046
CFP - Drawdown	58,000	58,000	-	58,000	58,000	-
<b>Operating Income</b>	<b>147,377</b>	<b>138,834</b>	<b>8,543</b>	<b>408,311</b>	<b>381,335</b>	<b>26,976</b>
<b>Operating Expense</b>						
Administrative Salaries	4,999	9,167	4,167	21,188	36,667	15,479
Employee Benefits- Admin	8,833	2,292	(6,542)	30,841	9,167	(21,675)
Administrative Expense	-	-	-	-	-	-
Audit Fees	4,436	208	(4,227)	8,871	833	(8,038)
Bookkeeping Fees	2,310	1,250	(1,060)	6,930	5,000	(1,930)
City Administrative Fees	2,287	-	(2,287)	4,574	-	(4,574)
Legal Expense	6,970	417	(6,553)	15,936	1,667	(14,270)
Management Fees	14,304	7,500	(6,804)	42,911	30,000	(12,911)
Office Supplies	1,333	-	(1,333)	2,665	-	(2,665)
Retirees Health Insurance	-	-	-	-	-	-
Staff Training	-	-	-	-	-	-
Office Expenses	-	417	417	-	1,667	1,667
Travel	221	42	(180)	443	167	(276)
Telecommunications	1,499	-	(1,499)	3,992	-	(3,992)
Other	10,618	200	(10,418)	21,068	800	(20,268)
	<b>57,810</b>	<b>21,492</b>	<b>(36,318)</b>	<b>159,420</b>	<b>85,967</b>	<b>(73,453)</b>
<b>Maintenance Expense</b>						
Maintenance Salaries	11,865	13,750	1,885	46,519	55,000	8,481
Employee Benefits - Maint	14,290	6,188	(8,102)	28,580	24,752	(3,828)
Maintenance Contracts	19,456	5,417	(14,039)	101,585	21,667	(79,918)
Maintenance Materials	15,977	5,417	(10,561)	31,955	21,667	(10,288)
Security Contracts	922	542	(380)	1,536	2,167	631
	<b>62,511</b>	<b>31,313</b>	<b>(31,198)</b>	<b>210,174</b>	<b>125,252</b>	<b>(84,922)</b>
<b>Tenant Services</b>						
Tenant Services - Recre	-	-	-	-	-	-
Tenant Services Particip	-	500	500	-	2,000	2,000
Contract Costs	-	-	-	-	-	-
Lifestart Grant	-	-	-	-	-	-
	<b>-</b>	<b>500</b>	<b>500</b>	<b>-</b>	<b>2,000</b>	<b>2,000</b>
<b>Utilities &amp; General Expenses</b>						
Collection Losses	-	-	-	-	-	-
Electric	1,348	542	(806)	5,053	2,167	(2,887)
Gas	1,363	6,750	5,387	2,726	27,000	24,274
Property Insurance	5,925	3,000	(2,925)	11,850	12,000	150
Liability Insurance	2,036	1,250	(786)	4,073	5,000	927
Worker's Compensation	1,507	500	(1,007)	3,014	2,000	(1,014)
All Other Insurance	1,969	250	(1,719)	3,937	1,000	(2,937)
Other General Expenses	-	417	417	4,356	1,667	(2,689)

**Lansing Housing Commission**  
**Hildebrandt - 1020**  
**Income Statement**  
**Month Ending October 31, 2014**

	<b>Monthly Totals</b>	<b>Monthly Budget</b>	<b>Monthly Budget Variance Fav (Unfav)</b>	<b>Year To Date Actual</b>	<b>Year To Date Budget</b>	<b>YTD Budget Variance Fav (Unfav)</b>
Compensated Absences	-	417	417	-	1,667	1,667
Bad Debt - Renant Rents	-	417	417	-	1,667	1,667
Payments in Lieu of Taxes	-	1,417	1,417	-	5,667	5,667
Water & Sewer	8,818	12,250	3,432	25,514	48,999	23,484
Other Utilities Expense	-	-	-	-	-	-
	<u>22,966</u>	<u>27,208</u>	<u>4,242</u>	<u>60,523</u>	<u>108,832</u>	<u>48,309</u>
 <b>TOTAL Operating Expense</b>	 <u>143,286</u>	 <u>80,513</u>	 <u>(62,773)</u>	 <u>430,118</u>	 <u>322,051</u>	 <u>(108,067)</u>
 <b>NET INCOME (LOSS)</b>	 <u>4,091</u>	 <u>58,321</u>	 <u>(54,230)</u>	 <u>(21,807)</u>	 <u>59,284</u>	 <u>(81,091)</u>

# Lansing Housing Commission

## Hildebrandt Program

### Balance Sheet

Month Ending October 31, 2014

#### Assets

##### Current Assets

General Fund Checking

52,000

##### 100 Total Cash

\$ 52,000

121 Accounts Receivable - PHA Projects

122 Accounts Receivable - HUD Other Projects

124 Accounts Receivable - Other Government

125 Accounts Receivable - Miscellaneous

126 Accounts Receivable - Tenants

4,522

126.1 Allowance for Doubtful Accounts - Tenants

(452)

126.2 Allowance for Doubtful Accounts - Other

127 Notes, Loans, & Mortgages Receivable - Current

128 Fraud Recovery

128.1 Allowance for Doubtful Accounts - Fraud

129 Accrued Interest Receivable

120 Total Receivables, Net of Allowances for Doubtful Accounts

\$ 4,070

131 Investments - Unrestricted

132 Investments - Restricted

135 Investments - Restricted for Payment of Current Liability

142 Prepaid Expenses and Other Assets

143 Inventories

143.1 Allowance for Obsolete Inventories

144 Inter Program Due From

145 Assets Held for Sale

150 Total Current Assets

\$ 56,070

161 Land

389,091

162 Buildings

13,038,266

163 Furniture, Equipment & Machinery - Dwellings

164 Furniture, Equipment & Machinery - Administration

151,698

165 Leasehold Improvements

166 Accumulated Depreciation

(10,109,196)

167 Construction in Progress

131,409

168 Infrastructure

160 Total Capital Assets, Net of Accumulated Depreciation

\$ 3,601,268

171 Notes, Loans and Mortgages Receivable - Non-Current

172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due

173 Grants Receivable - Non Current

174 Other Assets

176 Investments in Joint Ventures

180 Total Non-Current Assets

\$ -

190 Total Assets

\$ 3,657,338



# Lansing Housing Commission

Hildebrandt Program

Balance Sheet

Month Ending October 31, 2014

## Liabilities

311 Bank Overdraft	
312 Accounts Payable <= 90 Days	8,095
313 Accounts Payable >90 Days Past Due	
321 Accrued Wage/Payroll Taxes Payable	7,328
322 Accrued Compensated Absences - Current Portion	10,480
324 Accrued Contingency Liability	
325 Accrued Interest Payable	
331 Accounts Payable - HUD PHA Programs	
332 Account Payable - PHA Projects	
333 Accounts Payable - Other Government	
341 Tenant Security Deposits	19,838
342 Deferred Revenues	
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue	
344 Current Portion of Long-term Debt - Operating Borrowings	
345 Other Current Liabilities	
346 Accrued Liabilities - Other	8,678
347 Inter Program - Due To	
348 Loan Liability - Current	
310 Total Current Liabilities	<u>\$ 54,419</u>
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	
352 Long-term Debt, Net of Current - Operating Borrowings	
353 Non-current Liabilities - Other	
354 Accrued Compensated Absences - Non Current	3,608
355 Loan Liability - Non Current	
356 FASB 5 Liabilities	
357 Accrued Pension and OPEB Liabilities	74,667
350 Total Non-Current Liabilities	<u>\$ 78,275</u>
300 Total Liabilities	<u>\$ 132,694</u>

## Equity

508.1 Invested In Capital Assets, Net of Related Debt	3,164,464
511.1 Restricted Net Assets	
512.1 Unrestricted Net Assets	381,987
513 Total Equity/Net Assets	<u>\$ 3,546,451</u>
Net Income	(21,807)
600 Total Liabilities and Equity/Net Assets	<u>\$ 3,657,338</u>

**Lansing Housing Commission  
LaRoy Froh - 1080**

Income Statement  
Month Ending October 31, 2014

	Monthly Totals	Monthly Budget	Monthly Budget Variance Fav (Unfav)	Year To Date Actual	Year To Date Budget	YTD Budget Variance Fav (Unfav)
<b>Income</b>						
Dwelling Rent	23,180	20,833	2,347	86,148	83,333	2,815
Interest Income	-	-	-	-	-	-
Operating Subsidy	74,013	75,000	(987)	297,015	300,000	(2,985)
Other Income	-	2,583	(2,583)	12,006	10,333	1,673
Fraud Recovery	-	100	(100)	40	400	(360)
Investment Income	-	-	-	-	-	-
Other Revenue	-	-	-	-	-	-
CFP - Drawdown	58,000	58,000	-	58,000	58,000	-
<b>Operating Income</b>	<b>155,193</b>	<b>156,517</b>	<b>(1,324)</b>	<b>453,209</b>	<b>452,067</b>	<b>1,142</b>
<b>Operating Expense</b>						
Administrative Salaries	7,711	5,000	(2,711)	31,463	20,000	(11,463)
Employee Benefits- Admin	7,007	2,100	(4,907)	17,852	8,400	(9,452)
Administrative Expense	7	-	(7)	14	-	(14)
Audit Fees	1,931	292	(1,639)	3,861	1,167	(2,695)
Bookkeeping Fees	2,873	1,503	(1,369)	8,618	6,013	(2,605)
City Administrative Fees	-	-	-	-	-	-
Legal Expense	6,401	1,250	(5,151)	17,089	5,000	(12,089)
Management Fees	17,787	9,333	(8,453)	44,574	37,333	(7,240)
Office Supplies	3,619	-	(3,619)	7,237	-	(7,237)
Retirees Health Insurance	-	-	-	-	-	-
Staff Training	-	-	-	-	-	-
Office Expenses	-	750	750	2,277	3,000	723
Travel	266	42	(224)	658	167	(492)
Telecommunications	640	-	(640)	1,723	-	(1,723)
Other	7,602	2,250	(5,352)	20,851	9,000	(11,851)
	<b>55,841</b>	<b>22,520</b>	<b>(33,321)</b>	<b>156,218</b>	<b>90,079</b>	<b>(66,139)</b>
<b>Maintenance Expense</b>						
Maintenance Salaries	13,628	14,333	706	48,336	57,333	8,997
Employee Benefits - Maint	19,398	6,450	(12,948)	40,003	25,800	(14,203)
Maintenance Contracts	21,860	16,250	(5,610)	67,584	65,000	(2,584)
Maintenance Materials	24,431	6,250	(18,181)	66,847	25,000	(41,847)
Security Contracts	874	208	(666)	2,331	833	(1,498)
	<b>80,191</b>	<b>43,492</b>	<b>(36,699)</b>	<b>225,101</b>	<b>173,967</b>	<b>(51,135)</b>
<b>Tenant Services</b>						
Tenant Services - Recreation	-	-	-	-	-	-
Tenant Services Participation	-	542	542	-	2,167	2,167
Contract Costs	-	-	-	-	-	-
Lifestart Grant	-	-	-	-	-	-
	<b>-</b>	<b>542</b>	<b>542</b>	<b>-</b>	<b>2,167</b>	<b>2,167</b>
<b>Utilities &amp; General Expenses</b>						
Collection Losses	-	-	-	-	-	-
Electric	8,449	2,667	(5,783)	22,150	10,667	(11,483)
Gas	2,895	5,250	2,355	8,664	21,000	12,336
Property Insurance	5,060	2,583	(2,477)	15,180	10,333	(4,847)
Liability Insurance	2,150	1,250	(900)	6,449	5,000	(1,449)
Worker's Compensation	1,883	500	(1,383)	5,023	2,000	(3,023)
All Other Insurance	354	1,000	646	1,062	4,000	2,938
Other General Expenses	-	4,667	4,667	-	18,667	18,667

**Lansing Housing Commission**  
**LaRoy Froh - 1080**  
Income Statement  
Month Ending October 31, 2014

	Monthly Totals	Monthly Budget	Monthly Budget Variance Fav (Unfav)	Year To Date Actual	Year To Date Budget	YTD Budget Variance Fav (Unfav)
Compensated Absences	-	833	833	-	3,333	3,333
Bad Debt - Renant Rents	-	1,667	1,667	-	6,667	6,667
Payments in Lieu of Taxes	-	1,833	1,833	-	7,333	7,333
Water & Sewer	11,120	7,000	(4,120)	31,259	28,000	(3,259)
Other Utilities Expense	-	1,083	1,083	-	4,333	4,333
	<b>31,911</b>	<b>30,333</b>	<b>(1,577)</b>	<b>89,786</b>	<b>121,333</b>	<b>31,547</b>
 <b>TOTAL Operating Expense</b>	 <b>167,943</b>	 <b>96,887</b>	 <b>(71,056)</b>	 <b>471,106</b>	 <b>387,546</b>	 <b>(83,560)</b>
 <b>NET INCOME (LOSS)</b>	 <b>(12,750)</b>	 <b>59,630</b>	 <b>(72,380)</b>	 <b>(17,897)</b>	 <b>64,521</b>	 <b>(82,417)</b>

**Lansing Housing Commission**  
**LaRoy Froh Program**  
**Balance Sheet**  
**Month Ending October 31, 2014**

**Assets**

**Current Assets**

General Fund Checking

54,710

**100 Total Cash**

**\$ 54,710**

121 Accounts Receivable - PHA Projects

122 Accounts Receivable - HUD Other Projects

124 Accounts Receivable - Other Government

125 Accounts Receivable - Miscellaneous

126 Accounts Receivable - Tenants

2,052

126.1 Allowance for Doubtful Accounts - Tenants

(205)

126.2 Allowance for Doubtful Accounts - Other

127 Notes, Loans, & Mortgages Receivable - Current

128 Fraud Recovery

128.1 Allowance for Doubtful Accounts - Fraud

129 Accrued Interest Receivable

**120 Total Receivables, Net of Allowances for Doubtful Accounts**

**\$ 1,847**

131 Investments - Unrestricted

132 Investments - Restricted

135 Investments - Restricted for Payment of Current Liability

142 Prepaid Expenses and Other Assets

143 Inventories

143.1 Allowance for Obsolete Inventories

144 Inter Program Due From

145 Assets Held for Sale

**150 Total Current Assets**

**\$ 56,557**

161 Land

581,447

162 Buildings

11,946,397

163 Furniture, Equipment & Machinery - Dwellings

-

164 Furniture, Equipment & Machinery - Administration

98,336

165 Leasehold Improvements

166 Accumulated Depreciation

(8,755,817)

167 Construction in Progress

160,741

168 Infrastructure

**160 Total Capital Assets, Net of Accumulated Depreciation**

**\$ 4,031,104**

171 Notes, Loans and Mortgages Receivable - Non-Current

172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due

173 Grants Receivable - Non Current

174 Other Assets

717,640

176 Investments in Joint Ventures

**180 Total Non-Current Assets**

**\$ 717,640**

**190 Total Assets**

**\$ 4,805,301**



## Liabilities

311 Bank Overdraft	
312 Accounts Payable <= 90 Days	3,387
313 Accounts Payable >90 Days Past Due	
321 Accrued Wage/Payroll Taxes Payable	6,409
322 Accrued Compensated Absences - Current Portion	10,487
324 Accrued Contingency Liability	
325 Accrued Interest Payable	
331 Accounts Payable - HUD PHA Programs	
332 Account Payable - PHA Projects	
333 Accounts Payable - Other Government	
341 Tenant Security Deposits	27,192
342 Deferred Revenues	
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue	
344 Current Portion of Long-term Debt - Operating Borrowings	
345 Other Current Liabilities	
346 Accrued Liabilities - Other	
347 Inter Program - Due To	
348 Loan Liability - Current	
310 Total Current Liabilities	<u>\$ 47,475</u>
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	
352 Long-term Debt, Net of Current - Operating Borrowings	
353 Non-current Liabilities - Other	
354 Accrued Compensated Absences - Non Current	8,404
355 Loan Liability - Non Current	
356 FASB 5 Liabilities	
357 Accrued Pension and OPEB Liabilities	95,955
350 Total Non-Current Liabilities	<u>\$ 104,359</u>
300 Total Liabilities	<u>\$ 151,834</u>

## Equity

508.1 Invested In Capital Assets, Net of Related Debt	4,031,104
511.1 Restricted Net Assets	
512.1 Unrestricted Net Assets	640,260
513 Total Equity/Net Assets	<u>\$ 4,671,364</u>
Net Income	(17,897)
600 Total Liabilities and Equity/Net Assets	<u>\$ 4,805,301</u>

# Lansing Housing Commission South Washington - 1090

Income Statement  
Month Ending October 31, 2014

	Monthly Totals	Monthly Budget	Monthly Budget Variance Fav (Unfav)	Year To Date Actual	Year To Date Budget	YTD Budget Variance Fav (Unfav)
<b>Income</b>						
Dwelling Rent	31,227	41,667	(10,440)	150,565	166,667	(16,102)
Interest Income	-	-	-	-	-	-
Operating Subsidy	69,673	75,000	(5,327)	279,599	300,000	(20,401)
Other Income	-	3,083	(3,083)	-	12,333	(12,333)
Fraud Recovery	-	100	(100)	-	400	(400)
Investment Income	-	-	-	-	-	-
Other Revenue	1,424	1,000	424	11,844	4,000	7,844
CFP - Drawdown Accrual	58,000	58,000	-	58,000	58,000	-
<b>Operating Income</b>	<b>160,324</b>	<b>178,850</b>	<b>(18,526)</b>	<b>500,008</b>	<b>541,400</b>	<b>(41,392)</b>
<b>Operating Expense</b>						
Administrative Salaries	8,210	8,750	540	26,850	35,000	8,150
Employee Benefits- Admin	10,253	3,675	(6,578)	24,758	14,700	(10,058)
Administrative Expense	-	-	-	-	-	-
Audit Fees	417	417	(0)	834	1,667	833
Bookkeeping Fees	1,936	1,936	(0)	7,877	7,743	(134)
City Administrative Fees	-	-	-	-	-	-
Legal Expense	7,177	1,250	(5,927)	19,073	5,000	(14,073)
Management Fees	12,083	12,083	0	48,965	48,333	(632)
Office Supplies	315	-	(315)	630	-	(630)
Retirees Health Insurance	-	-	-	-	-	-
Staff Training	-	-	-	-	-	-
Office Expenses	-	1,250	1,250	7,942	5,000	(2,942)
Travel	214	42	(172)	543	167	(376)
Telecommunications	1,256	-	(1,256)	2,511	-	(2,511)
Other	8,484	2,500	(5,984)	16,968	10,000	(6,968)
	<b>50,345</b>	<b>31,902</b>	<b>(18,442)</b>	<b>156,951</b>	<b>127,609</b>	<b>(29,342)</b>
<b>Maintenance Expense</b>						
Maintenance Salaries	11,782	12,083	301	47,898	48,333	436
Employee Benefits - Maint	15,622	5,438	5,438	42,060	21,750	(20,310)
Maintenance Contracts	16,150	16,250	100	65,509	65,000	(509)
Maintenance Materials	10,648	6,250	(4,398)	42,514	25,000	(17,514)
Security Contracts	570	2,500	1,930	1,570	10,000	8,430
	<b>105,116</b>	<b>42,521</b>	<b>(62,595)</b>	<b>199,551</b>	<b>170,083</b>	<b>(29,468)</b>
<b>Tenant Services</b>						
Tenant Services - Recreation	-	-	-	-	-	-
Tenant Services Participation	-	542	542	651	2,167	1,516
Contract Costs	-	-	-	-	-	-
Lifestart Grant	-	-	-	-	-	-
	<b>-</b>	<b>542</b>	<b>542</b>	<b>651</b>	<b>2,167</b>	<b>1,516</b>
<b>Utilities &amp; General Expenses</b>						
Collection Losses	-	-	-	-	-	-
Electric	19,942	9,583	(10,359)	41,006	38,333	(2,673)
Gas	4,507	9,583	5,077	11,592	38,333	26,741
Property Insurance	2,888	2,083	(804)	8,606	8,333	(273)
Liability Insurance	2,728	1,667	(1,062)	8,185	6,667	(1,518)
Worker's Compensation	1,507	583	(923)	4,019	2,333	(1,685)
All Other Insurance	156	417	261	468	1,667	1,199
Other General Expenses	-	3,333	3,333	-	13,333	13,333

**Lansing Housing Commission**  
**South Washington - 1090**  
Income Statement  
Month Ending October 31, 2014

	Monthly Totals	Monthly Budget	Monthly Budget Variance Fav (Unfav)	Year To Date Actual	Year To Date Budget	YTD Budget Variance Fav (Unfav)
Compensated Absences	-	833	833	-	3,333	3,333
Bad Debt - Renant Rents	-	1,667	1,667	-	6,667	6,667
Payments in Lieu of Taxes	-	2,500	2,500	-	10,000	10,000
Water & Sewer	26,157	11,667	(14,491)	58,143	46,667	(11,477)
Other Utilities Expense	-	500	500	-	2,000	2,000
	<u>57,885</u>	<u>44,417</u>	<u>(13,468)</u>	<u>132,019</u>	<u>177,667</u>	<u>45,648</u>
 TOTAL Operating Expense	 <u>213,346</u>	 <u>119,382</u>	 <u>(93,964)</u>	 <u>489,173</u>	 <u>477,526</u>	 <u>(11,647)</u>
 NET INCOME (LOSS)	 <u>(53,022)</u>	 <u>59,469</u>	 <u>(112,490)</u>	 <u>10,835</u>	 <u>63,874</u>	 <u>(53,039)</u>

**Lansing Housing Commission  
Central Office Cost Center - 5005**

Income Statement  
Month Ending October 31, 2014

	Monthly Totals	Monthly Budget	Monthly Budget Variance Fav (Unfav)	Year To Date Actual	Year To Date Budget	YTD Budget Variance Fav (Unfav)
<b>Income</b>						
Management Fees	49,818	46,924	2,895	199,272	187,694	11,578
Bookkeeping Fees	5,839	5,925	(86)	23,356	23,700	(344)
Other Revenue	3,200	9,583	(6,383)	12,800	38,333	(25,533)
<b>Operating Income</b>	<b>58,857</b>	<b>62,432</b>	<b>(3,575)</b>	<b>235,428</b>	<b>249,728</b>	<b>(14,300)</b>
<b>Operating Expense</b>						
Administrative Salaries	26,850	27,083	233	107,400	108,333	933
Audit Fees	6,850	333	(6,517)	27,400	1,333	(26,067)
Employees Benefits - Admin	4,925	11,375	6,450	19,700	45,500	25,800
Office Expenses	6,001	5,667	(334)	24,004	22,667	(1,337)
Legal Expense	1,207	333	(874)	4,828	1,333	(3,495)
Travel	-	500	500	-	2,000	2,000
Tenant Services - Other	-	542	542	-	2,167	2,167
Water	91	183	92	364	733	369
Electricity	3,012	1,500	(1,512)	12,048	6,000	(6,048)
Gas	24	750	726	96	3,000	2,904
Other Utilities	20	1,167	1,147	80	4,667	4,587
Maintenance Materials	168	2,500	2,332	672	10,000	9,328
Maintenance Contracts	1,155	2,500	1,345	4,620	10,000	5,380
Accounting Services	4,500	4,583	83	18,000	18,333	333
Property Insurance	385	125	(260)	1,538	500	(1,038)
Liability Insurance	233	292	59	930	1,167	237
Workmen's Compensation	138	250	112	552	1,000	448
All Other Insurance	155	233	78	620	933	313
Other General Expenses	3,500	833	(2,667)	14,000	3,333	(10,667)
Compensated Absences	-	833	833	-	3,333	3,333
	<b>59,213</b>	<b>61,583</b>	<b>2,370</b>	<b>236,852</b>	<b>246,333</b>	<b>9,481</b>
<b>NET INCOME (LOSS)</b>	<b>(356)</b>	<b>849</b>	<b>(5,945)</b>	<b>(1,424)</b>	<b>3,394</b>	<b>(23,781)</b>

**Lansing Housing Commission**  
**Central Office Cost Center Program**  
**Balance Sheet**  
**Month Ending October 31, 2014**

**Assets**

**Current Assets**

General Fund Checking \$ 101,570

**100 Total Cash** \$ 101,570

121 Accounts Receivable - PHA Projects

122 Accounts Receivable - HUD Other Projects

124 Accounts Receivable - Other Government

125 Accounts Receivable - Miscellaneous

126 Accounts Receivable - Tenants

126.1 Allowance for Doubtful Accounts - Tenants

126.2 Allowance for Doubtful Accounts - Other

127 Notes, Loans, & Mortgages Receivable - Current

128 Fraud Recovery

128.1 Allowance for Doubtful Accounts - Fraud

129 Accrued Interest Receivable

**120 Total Receivables, Net of Allowances for Doubtful Accounts** \$ -

131 Investments - Unrestricted

132 Investments - Restricted

135 Investments - Restricted for Payment of Current Liability

142 Prepaid Expenses and Other Assets

143 Inventories

143.1 Allowance for Obsolete Inventories

144 Inter Program Due From

145 Assets Held for Sale

**150 Total Current Assets** \$ -

161 Land 201,450

162 Buildings 859,480

163 Furniture, Equipment & Machinery - Dwellings

164 Furniture, Equipment & Machinery - Administration 402,147

165 Leasehold Improvements

166 Accumulated Depreciation (550,916)

167 Construction in Progress

168 Infrastructure

**160 Total Capital Assets, Net of Accumulated Depreciation** \$ 912,161

171 Notes, Loans and Mortgages Receivable - Non-Current 129,603

172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due

173 Grants Receivable - Non Current

174 Other Assets

176 Investments in Joint Ventures 40,343

**180 Total Non-Current Assets** \$ 169,946

**190 Total Assets** \$ 1,183,677

**Lansing Housing Commission****Central Office Cost Center Program****Balance Sheet****Month Ending October 31, 2014****Liabilities**

311 Bank Overdraft	
312 Accounts Payable <= 90 Days	18,556
313 Accounts Payable >90 Days Past Due	
321 Accrued Wage/Payroll Taxes Payable	2,540
322 Accrued Compensated Absences - Current Portion	10,413
324 Accrued Contingency Liability	-
325 Accrued Interest Payable	
331 Accounts Payable - HUD PHA Programs	
332 Account Payable - PHA Projects	
333 Accounts Payable - Other Government	
341 Tenant Security Deposits	
342 Deferred Revenues	
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue	
344 Current Portion of Long-term Debt - Operating Borrowings	
345 Other Current Liabilities	-
346 Accrued Liabilities - Other	-
347 Inter Program - Due To	
348 Loan Liability - Current	
310 Total Current Liabilities	<u>\$ 31,509</u>
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	470,724
352 Long-term Debt, Net of Current - Operating Borrowings	
353 Non-current Liabilities - Other	
354 Accrued Compensated Absences - Non Current	6,849
355 Loan Liability - Non Current	
356 FASB 5 Liabilities	
357 Accrued Pension and OPEB Liabilities	90,379
350 Total Non-Current Liabilities	<u>\$ 567,952</u>
300 Total Liabilities	<u>\$ 599,461</u>

**Equity**

508.1 Invested In Capital Assets, Net of Related Debt	262,161
511.1 Restricted Net Assets	
512.1 Unrestricted Net Assets	323,479
513 Total Equity/Net Assets	<u>\$ 585,640</u>
Net Income	(1,424)
600 Total Liabilities and Equity/Net Assets	<u>\$ 1,183,677</u>
	\$ -

**Lansing Housing Commission**  
**Housing Choice Vouchers (8001)**  
Income Statement  
Month Ending October 31, 2014

	Monthly Totals	Monthly Budget	Monthly Budget Variance Fav (Unfav)	Year To Date Actual	Year To Date Budget	YTD Budget Variance Fav (Unfav)
<b>Income</b>						
HCV Income - Admin Fees	68,323	79,861	(11,538)	273,292	319,444	(46,152)
Fraud Recovery Funds Retained	-	83	(83)	-	333	(333)
Other Revenue	-	25	-	-	25	-
<b>Operating Income</b>	<b>68,323</b>	<b>79,944</b>	<b>(11,621)</b>	<b>273,292</b>	<b>319,778</b>	<b>(46,486)</b>
Administrative Salaries	18,861.36	30,416.67	(11,555.31)	75,445.44	121,667	(46,221)
Auditing Fees	-	416.67	(416.67)	-	1,667	(1,667)
COCC - HCV Program Expense	13,664.60	9,400.00	4,264.60	54,658.40	37,600	17,058
Book-keeping Fee	-	1,236.25	(1,236.25)	-	4,945	(4,945)
Employee Benefit contributions - Admin	9,271.15	12,775.00	(3,503.85)	37,084.60	51,100	(14,015)
Office Expenses	8,672.45	1,500.00	7,172.45	34,689.80	6,000	28,690
Legal	948.75	500.00	448.75	3,795.00	2,000	1,795
Travel	325.26	100.00	225.26	1,301.04	400	901
Tenant Services - Other	-	7,500.00	(7,500.00)	-	30,000	(30,000)
Utilities - Water	148.22	279.17	(130.95)	592.88	1,117	(524)
Utilities - Electricity	4,907.36	2,333.33	2,574.03	19,629.44	9,333	10,296
Utilities - Steam/Gas	27.22	100.00	(72.78)	108.88	400	(291)
Other Utilities Expense	-	1,500.00	(1,500.00)	-	6,000	(6,000)
Maintenance Contracts	2,626.22	1,000.00	1,626.22	10,504.88	4,000	6,505
Protective Services - Other Contract Costs	-	1,000.00	(1,000.00)	-	4,000	(4,000)
Property Insurance	1,524.70	1,000.00	524.70	6,098.80	4,000	2,099
Liability Insurance	-	1,000.00	(1,000.00)	-	4,000	(4,000)
Other General Expenses	-	2,500.00	(2,500.00)	-	10,000	(10,000)
Compensated Absences	-	833.33	(833.33)	-	3,333	(3,333)
Bad debt - Tenant Rents	-	833.33	(833.33)	-	3,333	(3,333)
	<b>60,977</b>	<b>76,224</b>	<b>(15,246)</b>	<b>243,909</b>	<b>304,895</b>	<b>(60,986)</b>
<b>NET INCOME (LOSS)</b>	<b>7,346</b>	<b>3,721</b>	<b>3,625</b>	<b>29,383</b>	<b>14,883</b>	<b>14,500</b>



**Lansing Housing Commission**  
**Housing Choice Vouchers (8001)**  
**Balance Sheet**  
**Month Ending October 31, 2014**

**Assets**

**Current Assets**

HCV Restricted Checking	1,479,058
HCV Administrative Checking	58,960

<b>100 Total Cash</b>	<b>\$ 1,538,018</b>
-----------------------	---------------------

121 Accounts Receivable - PHA Projects	
122 Accounts Receivable - HUD Other Projects	
124 Accounts Receivable - Other Government	
125 Accounts Receivable - Miscellaneous	
126 Accounts Receivable - Tenants	
126.1 Allowance for Doubtful Accounts - Tenants	
126.2 Allowance for Doubtful Accounts - Other	
127 Notes, Loans, & Mortgages Receivable - Current	
128 Fraud Recovery	
128.1 Allowance for Doubtful Accounts - Fraud	
129 Accrued Interest Receivable	
<b>120 Total Receivables, Net of Allowances for Doubtful Accounts</b>	<b>\$ -</b>

131 Investments - Unrestricted	
132 Investments - Restricted	
135 Investments - Restricted for Payment of Current Liability	
142 Prepaid Expenses and Other Assets	
143 Inventories	
143.1 Allowance for Obsolete Inventories	
144 Inter Program Due From	
145 Assets Held for Sale	
<b>150 Total Current Assets</b>	<b>\$ 1,538,018</b>

161 Land	
162 Buildings	
163 Furniture, Equipment & Machinery - Dwellings	
164 Furniture, Equipment & Machinery - Administration	27,596
165 Leasehold Improvements	
166 Accumulated Depreciation	(24,549)
167 Construction in Progress	-
168 Infrastructure	
<b>160 Total Capital Assets, Net of Accumulated Depreciation</b>	<b>\$ 3,047</b>

171 Notes, Loans and Mortgages Receivable - Non-Current	
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due	
173 Grants Receivable - Non Current	
174 Other Assets	
<b>180 Total Non-Current Assets</b>	<b>\$ -</b>

<b>190 Total Assets</b>	<b>\$ 1,541,065</b>
-------------------------	---------------------

**Lansing Housing Commission  
Housing Choice Vouchers (8001)**

**Balance Sheet  
Month Ending October 31, 2014**

**Liabilities**

311 Bank Overdraft	
312 Accounts Payable <= 90 Days	
313 Accounts Payable >90 Days Past Due	
321 Accrued Wage/Payroll Taxes Payable	9,916
322 Accrued Compensated Absences - Current Portion	22,800
324 Accrued Contingency Liability	
325 Accrued Interest Payable	
331 Accounts Payable - HUD PHA Programs	
332 Account Payable - PHA Projects	
333 Accounts Payable - Other Government	
341 Tenant Security Deposits	
342 Deferred Revenues	
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue	
344 Current Portion of Long-term Debt - Operating Borrowings	
345 Other Current Liabilities	
346 Accrued Liabilities - Other	3,586
347 Inter Program - Due To	91,196
348 Loan Liability - Current	
<b>310 Total Current Liabilities</b>	<b>\$ 127,498</b>
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	
352 Long-term Debt, Net of Current - Operating Borrowings	
353 Non-current Liabilities - Other	
354 Accrued Compensated Absences - Non Current	7,849
355 Loan Liability - Non Current	
356 FASB 5 Liabilities	
357 Accrued Pension and OPEB Liabilities	180,797
<b>350 Total Non-Current Liabilities</b>	<b>\$ 188,646</b>
<b>300 Total Liabilities</b>	<b>\$ 316,144</b>

**Equity**

508.1 Invested In Capital Assets, Net of Related Debt	3,047
511.1 Restricted Net Assets	1,046,525
512.1 Unrestricted Net Assets	145,966
<b>513 Total Equity/Net Assets</b>	<b>\$ 1,195,538</b>
<b>Net Income</b>	<b>29,383</b>
<b>600 Total Liabilities and Equity/Net Assets</b>	<b>\$ 1,541,065</b>



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

November 19, 2014

Lansing Housing Commission  
419 Cherry Street  
Lansing, Michigan 48933

### **HONORABLE MEMBERS IN SESSION**

#### **SUBJECT:**

Monthly Housing Choice Voucher Informational Report October 2014 Reporting Month

#### **CONTACT PERSON:**

Jennifer Burnette  
Housing Choice Voucher Coordinator

#### **OVERVIEW:**

This report details the status of LHC's performance against HUD established benchmarks, highlights areas of concern, and identifies significant achievements. The high lights of this month's report are:

1. HUD requires PHA's to perform Quality Control ("QC") reviews on 24 waitlist files per year. 98% of the waitlist files drawn down must be drawn in accordance with LHC's policies. 100 files were drawn down in October. 100% of all waitlist files are being audited.
2. HUD requires that at least 98% of the rents approved by LHC meet established rent reasonable standards. HUD requires LHC to conduct rent reasonable tests on two (2) units per month. The LHC performed two (2) QC reviews of unit rents in October. The QC review indicated 100% of the rents approved by LHC in October met HUD's rent reasonableness standard.
3. HUD requires a QC review of an average of two (2) files per month to determine if proper documentation exists to make an accurate calculation of adjusted income. The LHC completed zero (0) QC file reviews on non-waitlist participant files in October.
4. HUD requires that LHC perform QC inspections on 24 units per year, or an average of two (2) units per month. Nine (9) QC inspections were completed in October. Nine units met HQS requirements.



5. HUD requires 98% of all 24-hour HQS deficiencies to be completed within 24-hours. The LHC cited fourteen (14) 24-hour HQS deficiencies in the month of October. 93% of all 24-hour HQS deficiencies were corrected within 24-hours.

Respectfully submitted,



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

Attachments



## HOUSING CHOICE VOUCHER DEPARTMENTAL REPORT

	Aug-14	Sep-14	Oct-14
<b>TOTAL NEW LEASES</b>	2	0	3
Total Move-outs	4	6	6
Net	-2	-6	-3
Number of Applicants on Voucher Wait List	570	470	376
Number of Applicants Pulled from Wait List	0	100	100
Number of Applications Withdrawn/Denied	0	0	0
Number of Informal Meetings	0	0	0
Number of Applicants Briefed	0	0	0
Total Resident Change of Units (transfers)	14	10	9
<b>TOTAL RECERTIFICATIONS DUE BY MONTH</b>	157	97	148
Annual Recertifications Completed	132	85	121
Annual Delinquent Reexaminations	0	0	0
Interims Completed	107	84	102
<b>TOTAL INSPECTIONS DUE BY MONTH</b>	143	140	122
Annual HQS Inspections Completed	125	161	122
Annual HQS Delinquent Inspections (PIC)	0	0	0
New RFTA Inspections	10	25	42
<b>FSS FAMILIES MANDATORY</b>	40	40	40
Total FSS Families	38	34	34
<b>Total # of HCV Accts. Rec.</b>	5	5	3
Monthly Total Amount Owed	\$ 1,243.00	\$ 2,336.03	\$ 1,964.00
Monthly Total Amount Collected	\$ 475.00	\$ 411.00	\$ 214.65
Voucher Program Total Units	1700	1700	1700
Traditional HCV Utilization	1441	1431	1446
<b>% UTILIZED UNITS</b>	<b>84.8%</b>	<b>84.2%</b>	<b>85.1%</b>
<b>Special Program Vouchers</b>			
Shelter Plus Care Voucher Utilization	58	58	55
VASH Voucher Utilization	106	108	80
Permanent Supportive Housing (PSH)	90	90	89
Monthly Total Voucher Unit Utilization	1695	1687	1670
Total HCV Budget for 2013	\$10,369,704.00	\$10,369,704.00	0.00
Total HCV Budget Used YTD	\$6,357,897.96	\$6,357,897.96	0.00
HCV Budget Allocation YTD	\$6,913,136.00	\$7,777,278.00	0.00
<i>Expenditure Surplus (Overage) *</i>	\$555,238.04	\$1,419,380.04	0.00
Remaining Voucher Budget	\$4,011,806.04	\$4,011,806.04	0.00
Shelter Plus Care Budget	\$269,073.00	\$269,073.00	0.00
Shelter Plus Care Budget Used YTD	\$194,462.37	\$194,462.37	0.00
Shelter Plus Care Budget Allocation YTD	\$194,462.37	\$194,462.37	0.00
<i>Expenditure Surplus (Overage)</i>	\$0.00	\$0.00	0.00
Remaining Voucher Budget	\$74,610.63	\$74,610.63	0.00
VASH Budget	\$600,000.00	\$600,001.00	0.00
VASH Budget Used YTD	\$327,513.40	\$327,513.40	0.00
VASH Budget Allocation YTD	\$400,000.00	\$400,001.00	0.00
<i>Expenditure Surplus (Overage)</i>	\$72,486.60	\$72,487.60	0.00
Remaining Voucher Budget	\$272,486.60	\$272,487.60	0.00





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

November 19, 2014

## **HONORABLE MEMBERS IN SESSION**

Lansing Housing Commission  
419 Cherry St.  
Lansing Michigan 48933

### **SUBJECT:**

**October 2014 Asset Management Monthly Report**

### **CONTACT PERSON:**

Patricia Baines-Lake  
Executive Director

### **OVERVIEW:**

Lansing Housing Commission ("LHC") communities had an overall occupancy rating of 92% at the end of October. We continue to strive to increase our occupancy level to 98%.

Mt. Vernon occupancy: We are planning an Orientation next week. We have four (4) families ready to attend and be housed. Rehab will be complete on three (3) units by the end of next week, so they can move in the week of November 17<sup>th</sup>.

As of 10-31-14 Hildebrandt Park had 22 vacant units. Since Nov. 1, we have moved in six (6) but moved out two (2) more. Monday (11-10): we have two (2) more scheduled to move in Thursday (11-13): we have one (1) more scheduled to move in. 11-28-14: we have one (1) scheduled to move in. 12-1-14: we have one (1) scheduled to move in. We are waiting for five (5) more to give us definite dates (ASAP). We will be scheduling another orientation soon with more applicants and we are continuing to contact applicants for units that we know are coming up to try to get ahead of the game.

La Roy Froh has closed the three (3) bedroom waiting list. 228 applied and 112 qualified to be placed on the list. We moved in six (6) families in October. We are doing orientations every week in the month of November and December. We have made 10 unit offers since last board meeting, three (3) of them have moved in, the other seven (7) have signed an agreement to move in and all but two (2) will be in before the 24<sup>th</sup> of November. The other two (2) will be in by the 7<sup>th</sup> of December. It is still our goal to have the original vacant units from last month rented by 11-24-14.

S. Washington Park has pulled an additional 30 applications to fill units and only 10 responded. 10 applicants from a previous draw total have been scheduled and it resulted



in two (2) move ins. We will continue to pull applications and schedule orientations and move ins until units are filled.

	<b>Mt Vernon Park-102</b>	<b>Hildebrandt- 103</b>	<b>LaRoy Froh Park-111</b>	<b>South Washington Park-112</b>	<b>Total LHC Units</b>
<b>Total Units Available for rent</b>	201	220	213	197	831
<b>Total Units Occupied</b>	191	198	196	180	765
<b>Percent Occupied</b>	95%	90%	92%	91%	92%
<b>Move -Ins</b>	1	4	6	3	14
<b>Move-Outs</b>	1	6	1	4	12
<b>Transfers</b>	1	2	0	1	4
<b>Emergency Work Orders</b>	16	31	12	39	139
<b>Routine Work Orders</b>	24	50	26	39	139

**Note:** SWP has one unit offline

**Lease Enforcement:**

<b>Site</b>	<b>Total Number of Units</b>	<b>Rent Charged</b>	<b>Outstanding</b>	<b>Total Collected</b>	<b>Collection Rate</b>
<b>Mt. Vernon</b>	<b>201</b>	\$32252.00	\$7169.00	\$25083.00	78%
<b>Hildebrandt</b>	<b>220</b>	\$29352.00	\$4522.00	\$24830.00	85%
<b>LaRoy Froh</b>	<b>213</b>	\$23180.00	\$20252.00	\$21128.00	91%
<b>South Washington</b>	<b>197</b>	\$31227.00	\$2578.89	\$28648.11	87%
<b>Totals</b>	<b>831</b>	<b>\$116011.00</b>	<b>\$16321.89</b>	<b>\$99689.11</b>	<b>85.13%</b>







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November 19, 2014

## **HONORABLE MEMBERS IN SESSION**

Lansing Housing Commission  
419 Cherry Street  
Lansing Michigan 48933

**SUBJECT:**  
**October 2014 Modernization Report**

**CONTACT PERSON:**  
Dona Davenport  
Modernization Coordinator

**CURRENT MODERNIZATION ACTIVITIES AND OVERVIEW:**  
This report provides an overview of the October modernization activities for LHC properties.

### **South Washington Park**

L.J. Trumble Builders, LLC submitted the schedule for the Door Replacement. This project is expected to be completed the first week of December.

### **Mt. Vernon**

Mt. Vernon held an open house to preview the new Community Room on October 30.

### **LHC Wide**

LHC hired two (2) individuals to complete Energy Performance Follow-up Training for our residents. This training will encompass all the different aspects of the Honeywell product installations. They will discuss how to properly utilize the water conservation measures, regulated thermostats, along with the weather stripping and insulation. The Lansing Housing Commission is offering incentives to individual households, at each development, for residents who conserve the most energy.

## **FUTURE MODERNIZATION ACTIVITIES**

The Modernization Coordinator and DLZ Architects evaluated the various floor plans for LaRoy Froh's kitchen and bath renovations. We also set forth our vision of what we want to accomplish with this project. DLZ will now begin the plan development process.

## **NON-MODERNIZATION ACTIVITIES**

Fire Restoration at 1513 Comfort is completed, final punch was delayed due to a back ordered countertop. We should have the unit back in inventory and rented by December 1st.





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**LHC Board  
Sign-In Sheet  
Date of Meeting: November 19, 2014**

Name	Organization	Phone #	E-mail
Patricia Barnes-Lac	LHC	372-7996	patbl@lanshc.org
Clayton Ivey	Emerge CPA	(678) 562-0008	c.ivey@emerge accounting.com
Hendricka Schaudt	LHC	517- 321-6054	hendrickas@lanshc.org
Melissa Witte	LHC	393-8464	melissaw@lanshc.org
Lisa Peters	LHC	393-4250	Lisp@lanshc.org
Janelle McLeod	LHC	393-8464	JanelleM@lanshc.org

