



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

Agenda  
Lansing Housing Commission  
June 24, 2020

Call to Order

1. Roll Call
2. Approval of Minutes of May 27, 2020

Action Items:

- a. Resolution 1319 – Approval of Lansing Housing Commission 2021 Operating Budget

Informational Items:

- a. Finance Report May 2020 Steven Raiche
- b. Housing Choice Voucher May 2020
- c. Asset Management Report May 2020
  - Mt. Vernon (MVP) & Scattered Sites AMP 102
  - Hildebrandt (HP), Forrest, Hoyt AMP 103
  - LaRoy Froh (LRF) & Scattered Sites AMP 111
  - South Washington (SWP) & Scattered Sites AMP 112

Discussion Items:

- a. RAD Update





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Other Items:

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





## Notice

### Lansing Housing Commission Regular Meeting June 24<sup>th</sup>, 2020

Due to the current situation around COVID, the Lansing Housing Commission will continue to provide virtual options for its Regular Board Meeting virtually on Wednesday June 24<sup>th</sup>, 2020

## Join Us For a Virtual Regular Board Meeting Wednesday June 24<sup>th</sup>, 2020, 5:30pm EDT

To support safety, health, and wellness, the meeting will be conducted virtually via Zoom meeting link and phone number provided below:

Virtual Meeting Link:

<https://us02web.zoom.us/j/82165757256>

Telephone Dial in Option:

+1 312 6266799

OR

+1 929 2056099

Required Meeting ID:

821 6575 7256

To assist you, please note the following instructions for joining a Zoom meeting. Note that this option requires downloading Zoom software or an app to your computer or phone, so please allow a few extra minutes before the meeting to complete this step.

If you are joining from a mobile device (Android smartphone/tablet, Apple iPhone/iPad) then it will simply prompt you to download the Zoom Cloud Meetings app from the App/Play Store.

If joining from a computer for the first time you will need to download a small application file before entering the meeting. This process is easy to complete on all commonly used browsers by following the prompts.

It is possible to use a combination of computer for video and phone for audio. If using this option, enter by computer first and select the *Join By Phone* tab when the audio pop-up window appears, which will display the dial in number for you, as well as the prompt for your Meeting and Participant ID. Entering the numbers allows your video and audio to be synchronized.

The mission of LHC is to compassionately deliver healthy, affordable, safe, quality housing options without discrimination, with exceptional customer service while meeting high performance standards.

During the meeting, non-speakers who wish to ask a question can use the *Raise Hand* option to make it known to the Host that you would like to speak. To raise your hand during the meeting for MAC use Option Y and for windows use ALT Y. If you join by phone to raise your hand during the meeting dial \*9.

Alternately, you can use the *Chat* option to send a question to all participants or privately to specific participants.





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### Minutes of the May 27, 2020

Commissioner Robinson called the meeting to order at 5:53 p.m. Mr. Fleming, called the roll.

**PRESENT AT ROLL CALL:** Commissioners Ryan Robinson, Emma Henry, Don Sober. Loria Hall and Michael McKissic absent.

**STAFF:**

Marcel Jackson	Marcus Hardy
Kim Shirey	Andrea Bailey
Douglas Fleming	Katrina Greeley - Contractor
Steven Raiche – Contractor	Sam Spadafore – Contractor
Kristine Ranger – Contractor	Victor Verchereau - Contractor

**Guests:**

None

Commissioner Sober moved and Commissioner Hall seconded a motion to approve the minutes of the March 25, 2020 commission meeting. **The Motion was approved by all members present.**

**Action Items:**

South Washington Park - Air Conditioning RFP

The extent of the previous plan exceeded \$300,000 Limit. An RFP is required. LHC is proposing to put in a new air system as well as a duct system. This will allow for cooler air to be circulated into the units.

Commissioner Hall moved and Commissioner Sober seconded a motion to approve. **The motion was approved by all members present.**

South Washington Park – Roof Replacement RFP

The extent of the previous plan exceeded \$300,000 limit an RFP is required. The AC duct work is on the roof. The roof and the AC should be done around the same time because they build into each other. This will be the most efficient way to go about it.





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Commissioner Henry moved and Commissioner Hall seconded a motion to approve.  
**The motion was approved by all member present.**

#### South Washington Park – Parking Lot RFP

The extent of the previous plan exceeded \$300,000 limit an RFP is required.

South Washington Park has 187 units and 75 parking spots available. LHC is looking at additional parking on the south side of the building, approximately 20. Instead of waiting until RAD, this will be completed pre-RAD and will take care of landscaping and drainage as well. More parking spots may be added during RAD.

Commissioner Sober moved and Commissioner Hall seconded a motion to approve.  
**The motion was approved by all members present.**

#### Informational Item:

#### Written Informational Reports were provided as follows:

Finance Report – April 2020

Steven Raiche

This month's numbers are trending in the direction anticipated given the fact that RAD is in process. Our fiscal year ends 6-30-2020 and the numbers are in line with what we have budgeted. LHC is in a positive position considering it is Year-End.

#### Housing Choice Voucher (HCV) Report – April 2020

Kim Shirey provided a brief overview of the March and April 2020 HCV Reports.

- HCV has not really moved much on the waiting list due to figuring out the procedures under COVID-19. HCV is now ready to move forward. Next week the remaining waiting list (249 applicants) will be sent their voucher letters.

Doug – LHC is working on opening the back area of the COCC. This area is much smaller and contained and will be easier to sanitize. HCV will have staff rotating to respond to those who come to this entry. A room in this area will be dedicated to having HCV orientations and one on one meetings.





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## Asset Management Report – April 2020

**Mt. Vernon (MVP) & Scattered Sites, AMP 102** – Marcel Jackson, MVP had an occupancy rate of 92% at the end of April. There was zero (0) move-in, four (4) move outs and zero (0) transfer.

The current occupancy rate is 92%. There are 16 vacancies, two (2) market ready. Vacancies will continue to increase due to RAD and no longer moving in any new residents onsite. Recently completed a 3 and 4 bedroom pull to have scattered sites leased up by the end of June. There are 45 open work orders. Average work order is 66 days old.

**Hildebrandt (HP) & Scattered Sites, AMP 103** – Andrea Baily, HP had an occupancy rate of 98% at the end of April. There were one (1) move-ins, four (4) move-outs and zero (0) transfer.

The current occupancy rate is 98%. There are 4 vacancies. There are 51 open work orders. Average work order is 70 days old.

Positive Note: Lansing School District will continue to serve meals to families through the end of June.

**LaRoy Froh (LRF) & Scattered Sites, AMP 111** – Marcus Hardy, LRF had an occupancy rate of 96% at the end of April. There was zero (0) move-in, one (1) move-outs and zero (0) transfers.

The current occupancy rate is 96%. There are 9 vacancies. 4 move-in ready. There were 34 open work orders. Pulling from the waitlist and currently processing application to fill units.

Positive Note: Window project for LRF is completed.

**So. Washington (SWP) & Scattered Sites, AMP 112** – Marcus Hardy, SWP had an occupancy rate of 94% at the end of April. There were three (3) move-ins, two (2) move-out and zero (0) transfers.

The current occupancy rate is 94%. There were twelve (12) vacant units, 1 is a scattered site. There are 60 open work orders.



Positive Note: Tabernacle of David and the Alphas gave out free masks to residents who wanted them. LSD/Sodexo gave out fruits and vegetables to the residents this week.

**Discussion Items:**

1. RAD Presentation – Sam Spadafore and Katrina Greeley
  - (a) This PowerPoint will be provided to the Board
  - (b) SWP and MVP looking to close on RAD October 2020
  - (c) HP and LRF is looking to turn in RAD application in June 2020. If the Stay Home Order is lifted, we will have the General Information Letter sent to residents.
2. Katrina Greeley – Discussions with architects with staff to ensure everyone is part of planning. Accessibility will be improved. ADA units will be added. Playgrounds, basketball courts will be updated. The sites will have 3 or 4 color pallets on the exterior. There will be boarders added so that the buildings will have a single-family look. Traces of asbestos in the drywall mud were found so all the units will be completely new drywalled. New electrical will be added throughout the unit. Cabinets and countertop space will be added. Units with 2 or more bedrooms will have a dishwasher. All units will have an over the range microwave. Wood floors will be refinished, and plank floors will be added to units without wood floors.
3. Privacy fences will have concrete added. Dormers will be added to make entryways more inviting.
4. SWP will remove the existing gazebo and create a shaded patio area. A new gazebo will be added to the back of the building with a patio added. This will decrease street traffic. Trees will be added to help shade/cool the building. Staff offices will be added to the front entrance. Food pantry and classrooms will be added to SWP. All the plumbing will be replaced, and a new intercom system will be installed. New flooring, countertops, and bathrooms will also be installed. The laundry room will have a lounge added.





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5. Ordinance 260 – LHC is not allowed to own the property, it is owned by the City of Lansing. LHC is working to update this ordinance to say LHC can own the property. The day to day operation control needs to be given to LHC so that it aligned with the operations of today. A public hearing was held May 11<sup>th</sup>, 2020 and May 18<sup>th</sup>, 2020. LHC received an amendment allowing LHC to own said properties and modifying the language to reflect this.
6. IT Presentation – Malware
  - Doug Fleming – formal report provided options on how to proceed.
  - A number of investigations were completed. Providence completed and analysis as well as SMR and the police department. The hackers were in the system in November 2019 and made their attack in March 2020. Investigators checked the dark web to see if any LHC information was on there, no information was found. All reports completed yielded similar results – low risk. There was a 48-hour period where the activity was labeled as unknown, there is little risk and no follow up data exfiltration was found. A total of \$122,000 has been submitted to insurance and is expected to be covered in full.

**Other Items:** None

## **Executive Director's Comments:**

### **Activities**

#### **Capital Projects**

- SWP Solar – reviewing information to add solar panels to SWP
- New trucks arrived two (2) and has been distributed to the sites.

#### **Staff Changes**

- Hildebrandt Maintenance – open position
- LRF Maintenance – open position

#### **RAD Activities**

- Disposal of Scattered Sites (Section 18)







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- Ordinance amendments approved by City of Lansing on 5-18-20, everyone supported this. City of Lansing gave LHC immediate effect for this ordinance
- Quick Claim Deeds prepared
- EPC contract buyout \$1.2 Million – this debt must be paid in order to go through RAD. The EPC contracts (one per AMP). There is money in the deals to pay off these debts but because there is back end paperwork, taking only one AMP out at a time will be less efficient. The total debt for all AMPS will be paid prior to MVP conversion to RAD.

#### **Other Activities**

- Site visits to LHC properties – completed for each site.
- Mental Health First Aid Training – first half completed, second half to be rescheduled in a video format.
- Revised Website – Phase II adding new functionality to the website.
- HCV program – Office re-configuration.
- CARES ACT funding PH/HCV – this gave every PH/HCV more subsidy for COVID -19 related changes.
- COCC Roof repair – continues to leak and a bid \$100,000 was received. Doug is reaching out to vendors to discuss other options.
- Budget for 2020-21 - will be presented in the June board meeting.
- Gardens at AMPS – located at LRF and SWP. A garden will be placed at MVP.
- RAD voucher training for HCV and AMPs – staff went through 3 days of training in preparation for RAD.

#### **President's Comments:**

The progress made with the City Council is a big step. President Robinson is very proud of everyone's efforts

**Public Comment:** limit 3 minutes per person

**Other Business:** None

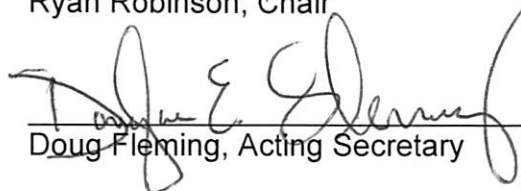
**Adjournment:** The meeting was adjourned at 7:32 p.m.





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\_\_\_\_\_  
Ryan Robinson, Chair Date 6-25-2020

  
\_\_\_\_\_  
Doug Fleming, Acting Secretary Date 6-25-20





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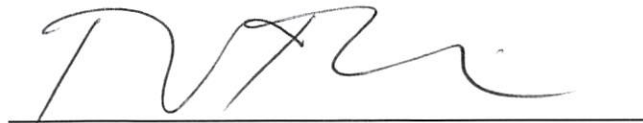
### Resolution No. 1319

Adopted by the Lansing Housing Commission

June 24, 2020

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

The Lansing Housing Commission's FY2021 Annual Budget for Low Income Public Housing, Housing Choice Voucher and Central Office Cost Center, are approved as presented. Doug Fleming, in his capacity as the Executive Director or his designee is authorized to administer the budgets in accordance with HUD rules, regulations and guidelines.



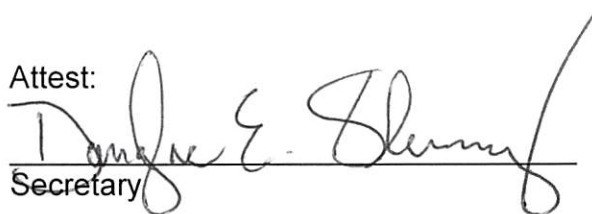
Ryan Robinson, Chair

Yeas 4

Nays 0

Abstentions \_\_\_\_\_

Attest:

  
Secretary

For Clerk Use Only

Resolution No. 1319  
Date Adopted June 24, 2020





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**June 24, 2020**

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

**HONORABLE MEMBERS IN SESSION:**

**SUBJECT:**

**Approval of Lansing Housing Commission's FY2021 Operating Budgets  
Resolution No. 1319**

**RECOMMENDATION:**

Staff recommends approval of Resolution No.1319 which approves Lansing Housing Commission's FY2021 Fiscal Year Operating Budget for all Programs, Low Income Public Housing AMPS, Housing Choice Voucher, and Central Office Cost Center.

**CONTACT PERSON:**

Doug Fleming  
Executive Director  
(517) 372-7996

**SUMMARY:**

The program budgets reflect anticipated expenditures based on prior year actuals, anticipated rate changes and program changes.

**BACKGROUND:**

The Code of Federal Regulations under Title 24 Part 990 (The Public Housing Operating Fund Program) requires Board approval of all operating budgets before the fiscal year commences. The resulting Board resolution must be filed at the local field office as HUD-form 52574. The attached budgets for the Low Income Public Housing Program ("LIPH"), Housing Choice Voucher Program ("HCV") and Central Office Cost Center ("COCC") are compliant with this HUD requirement.


**FINANCIAL CONSIDERATION:**

These budget projections are based on last year's actual operating expenses, projected staffing configurations, and HUD funding projections. The budget for each business unit projects a break even or better position.

**POLICY CONSIDERATIONS:**

One of the major governance responsibilities of the Board is to set policy for LHC.  
Approval of the budget falls within the Board governance responsibilities.

Respectfully Submitted,

  
Doug Fleming, Secretary to the Board  
Lansing Housing Commission



**Board Resolution Approving the AMP Budgets**  
**PHA Board Resolution**  
**Approving Operating Budget**

OMB No. 2577-0026 Approving  
 (exp. 10/31/2009)

**U.S. Department of Housing and Urban Development**  
**Office of Public and Indian Housing**  
**Real Estate Assessment Center (PIH-REAC)**

Previous editions are obsolete form HUD-52574 (08/2005) Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 6(c)(4) of the U.S. Housing Act of 1937. The information is the operating budget for the low-income public housing program and provides a summary of the proposed/budgeted receipts and expenditures, approval of budgeted receipts and expenditures, and justification of certain specified amounts. HUD reviews the information to determine if the operating plan adopted by the public housing agency (PHA) and the amounts are reasonable, and that the PHA is in compliance with procedures prescribed by HUD. Responses are required to obtain benefits. This information does not lend itself to confidentiality.

PHA Name: Lansing Housing Commission

PHA Code: MI-058

PHA Fiscal Year Beginning: 2021-2022

Board Resolution Number: 1319

Acting on behalf of the Board of Commissioners of the above-named PHA as its Chairperson, I make the following certifications and agreement to the Department of Housing and Urban Development (HUD) regarding the Board's approval of (check one or more as applicable):

DATE

☒ Operating Budgets (*for COCC and all Projects*) approved by Board resolution on:

6/24/20

☒ Operating Budget submitted to HUD, if applicable, on:

\_\_\_\_\_

☐ Operating Budget revision approved by Board resolution on:

\_\_\_\_\_

☐ Operating Budget revision submitted to HUD, if applicable, on:

\_\_\_\_\_

I certify on behalf of the above-named PHA that:

1. All statutory and regulatory requirements have been met;
2. The PHA has sufficient operating reserves to meet the working capital needs of its developments;
3. Proposed budget expenditures are necessary in the efficient and economical operation of the housing for the purpose of serving low-income residents;
4. The budget indicates a source of funds adequate to cover all proposed expenditures;
5. The PHA will comply with the wage rate requirement under 24 CFR 968.110(e) and (f); and
6. The PHA will comply with the requirements for access to records and audits under 24 CFR 968.325.

I hereby certify that all the information stated within, as well as any information provided in the accompaniment herewith, if applicable, is true and accurate.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012.31, U.S.C. 3729 and 3802)

Print Board Chairman's Name: <u>Ryan T. Robinson</u>	Signature: 	Date: <u>6-25-2020</u>
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Lansing Housing Commission  
Summary Results for MAY FY2020

Description	MT Vernon	Hildebrandt	LaRoy Froh	So Washington	LIPH Total	COCC	HCV Admin	HCV
<b>REVENUE:</b>								
Total Revenue Variance - Fav (Unfav)	(6,060)	(20,170)	(8,039)	(7,185)	(41,454)	595	983	42,041
Tenant Revenue Variance	(7,146)	(19,197)	(5,655)	(5,813)	(37,811)	-	-	-
HUD Revenue Variance	1,800	(2,662)	(1,761)	3,568	946	(337)	501	41,145
Capital Fund Income	1,831	1,831	1,831	(3,169)	2,325	-	-	-
Other Income	(2,546)	(143)	(2,454)	(1,771)	(6,914)	932	482	896
Other	-	0	-	-	-	-	-	(0)
Budgeted Revenue	197,954	212,859	222,995	300,247	934,055	67,874	82,072	882,894
% Variance fav (unfav)	-3%	-9%	-4%	-2%	-4%	1%	1%	5%
<b>EXPENSES:</b>								
Total Expense Variance Unfav (Fav)	(13,266)	(29,373)	(49,131)	(14,270)	(106,041)	2,433	(12,887)	85,825
Salary Expenses	1,054	(2,733)	(4,811)	224	(6,266)	(7,440)	(1,230)	-
Employee Benefit Expenses	568	467	(382)	1,704	2,358	(2,493)	(3,574)	-
Utilities	3,334	(1,347)	3,451	2,712	8,150	(1,002)	-	-
Write-offs	(2,934)	(1,349)	(4,761)	(381)	(9,425)	-	-	-
Legal	(340)	(1,052)	(1,721)	(1,851)	(4,964)	1,537	-	-
Professional Services	1,562	1,520	1,096	1,369	5,547	15,272	(450)	-
Recreation/Other Services	(1,400)	(1,300)	(800)	-	(3,500)	-	-	-
Insurance	(1,820)	(671)	(1,462)	2,542	(1,410)	24	(896)	-
Sundry/Postage/Office Supplies	(366)	198	(308)	(97)	(572)	(572)	(1,194)	-
Management Fee	(256)	263	157	(307)	(143)	-	(161)	-
HAP Expense	-	-	-	-	-	-	-	85,825
Inspections	-	-	500	-	500	-	(4,929)	-
Maintenance Costs	(5,454)	(9,130)	(21,039)	(14,636)	(50,258)	(234)	(175)	-
Maintenance Contract - Unit Turns	(6,415)	(14,700)	(16,210)	(3,000)	(40,325)	-	-	-
Other	(800)	461	(2,841)	(2,551)	(5,730)	(2,661)	(280)	-
Budgeted Expense	98,026	116,394	115,169	91,795	421,383	52,062	71,787	882,881
% Variance fav (unfav)	14%	25%	43%	16%	25%	-5%	18%	-10%
<b>Cumulative Data:</b>								
Curr Mo. Actual Net Income (Loss)	\$ 107,135	\$ 105,668	\$ 148,918	\$ 215,537	\$ 577,258	\$ 13,974	\$ 24,155	\$ (43,770)
YTD Actual Net Income (Loss) Net of CWIP	\$ 191,039	\$ 263,989	\$ 210,535	\$ 157,306	\$ 822,869	\$ 445,632	\$ 141,533	\$ 309,954
Prior YR YTD Net Income (Loss)	\$ (34,648)	\$ 188,418	\$ (120,856)	\$ 126,898	\$ 159,812	\$ 356,817	\$ 78,379	\$ (167,917)
<b>Cash Balances:</b>								
Cash Balance - May	\$ 597,499	\$ 680,537	\$ 702,593	\$ 610,595	\$ 2,591,224	\$ 1,033,707	\$ 882,228	\$ 512,590
Cash Balance - April	\$ 472,453	\$ 552,274	\$ 583,317	\$ 401,635	\$ 2,009,680	\$ 1,131,607	\$ 705,142	\$ 487,432
Cash Balance - March	\$ 504,213	\$ 579,021	\$ 565,019	\$ 447,108	\$ 2,095,361	\$ 1,024,133	\$ 733,686	\$ 403,544

Lansing Housing Commission  
Summary Results YTD for MAY FY2020

Description	MT Vernon	Hildebrandt	LaRoy Froh	So Washington	LIPH Total	COCC	HCV Admin	HCV
<b>REVENUE:</b>								
<b>Total Revenue Variance - Fav (Unfav)</b>	<b>113,429</b>	<b>(41,930)</b>	<b>40,032</b>	<b>80,697</b>	<b>192,229</b>	<b>8,436</b>	<b>24,097</b>	<b>968,863</b>
Tenant Revenue Variance	(3,356)	(111,356)	(51,647)	(51,846)	(218,206)	-	-	-
HUD Revenue Variance	86,097	36,482	41,478	88,435	252,492	3,563	20,364	958,412
Capital Fund Income	21,790	22,258	22,076	21,685	87,810	-	-	-
Other Income	8,899	10,686	28,125	22,423	70,133	4,873	3,732	10,451
<b>Other</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>0</b>
Budgeted Revenue	1,337,423	1,617,962	1,489,705	1,218,199	5,663,290	979,399	905,042	9,711,834
% Variance fav (unfav)	8%	-3%	3%	7%	3%	1%	3%	10%
<b>EXPENSES:</b>								
<b>Total Expense Variance Unfav (Fav)</b>	<b>88,062</b>	<b>(38,492)</b>	<b>(78,540)</b>	<b>45,411</b>	<b>16,440</b>	<b>3,749</b>	<b>(59,896)</b>	<b>659,052</b>
Salary Expenses	(21,020)	(10,851)	(15,244)	2,892	(44,222)	(85,179)	(4,064)	-
Employee Benefit Expenses	5,944	10,979	(776)	10,640	26,787	(22,672)	(51,191)	-
Utilities	13,245	14,698	(9,436)	(14,577)	3,929	2,669	(203)	-
Write-offs	13,921	(3,419)	4,112	861	15,475	-	-	-
Legal	(2,916)	(4,044)	(4,667)	(12,321)	(23,948)	15,649	-	-
Professional Services	284	(4,345)	(7,446)	(3,762)	(15,268)	26,844	8,140	-
Admin Services	12,000	12,000	12,000		36,000	25,074	-	-
Management Improvement	21,790	22,258	22,076	21,685	87,809	-	-	-
Insurance	(11,438)	(2,548)	(11,482)	26,917	1,449	7,790	(8,609)	-
Sundry/Postage/Office Supplies	1,950	(11,528)	(1,356)	2,556	(8,378)	15,024	10,633	-
Management Fee	878	2,784	961	(2,246)	2,377	-	1,035	-
HAP Expense					-	-	-	659,052
Pilot	(2,969)	(10,075)	(4,602)	(5,665)	(23,311)	-	-	-
Inspections	2,968	640	9,988	4,975	18,571	2,887	(17,576)	-
Maintenance Costs	102,603	5,896	10,936	5,577	125,012	20,923	193	-
Maintenance Contract - Unit Turns	(38,133)	(58,515)	(66,934)	785	(162,797)	-	-	-
Other	(11,045)	(2,422)	(16,671)	7,093	(23,044)	(5,259)	1,745	-
Budgeted Expense	1,194,498	1,367,067	1,401,104	1,103,215	5,065,885	631,274	854,927	9,711,691
% Variance fav (unfav)	-7%	3%	6%	-4%	0%	-1%	7%	-7%
<b>YTD Actual Net Income (Loss) Net of CWIP</b>								
<b>YTD Actual Net Income (Loss) Net of CWIP</b>	<b>\$ 191,039</b>	<b>\$ 263,989</b>	<b>\$ 210,535</b>	<b>\$ 157,306</b>	<b>\$ 822,869</b>	<b>\$ 445,632</b>	<b>\$ 141,533</b>	<b>\$ 309,954</b>
<b>YTD Budgeted Net Income (Loss)</b>	<b>\$ 142,925</b>	<b>\$ 250,895</b>	<b>\$ 88,602</b>	<b>\$ 114,984</b>	<b>\$ 597,405</b>	<b>\$ 348,125</b>	<b>\$ 50,115</b>	<b>\$ 143</b>
<b>Prior YR YTD Net Income (Loss)</b>	<b>\$ (34,648)</b>	<b>\$ 188,418</b>	<b>\$ (120,856)</b>	<b>\$ 126,898</b>	<b>\$ 159,812</b>	<b>\$ 356,817</b>	<b>\$ 78,379</b>	<b>\$ (167,917)</b>
Additional Income - Accounting Adjustments	22,747	16,531	3,361	7,036	49,675	92,821	7,425	64,610

**MAY Ratios**

HCV Ratios			Prior Months	
Number of Vouchers Used	1,760		04/20	\$ 492.69
HCV 8002 Expenses	\$ 967,626.13		03/20	\$ 531.81
Average Cost Per Voucher	<u>\$ 549.79</u>		02/20	\$ 548.63

LIPH Ratios						Prior Months	
<b>Year-to-Date Occupancy Rate</b>	<b>Mt. Vernon</b>	<b>Hildebrandt</b>	<b>LaRoy Froh</b>	<b>S. Washington</b>	<b>Total</b>		
YTD Average Number of Units Leased	193	216	203	188	800	04/20	96.0%
Number of Possible Units	202	220	213	198	833	03/20	95.6%
Year-to-Date Occupancy Rate	<u>95.5%</u>	<u>98.2%</u>	<u>95.3%</u>	<u>94.9%</u>	<u>96.0%</u>	02/20	96.4%
<b>Average Revenue Per Occupied Unit</b>						04/20	\$ 513.42
Total LIPH Revenue	\$ 101,894.66	\$ 112,688.52	\$ 104,955.77	\$ 83,762.66	\$ 403,301.61	03/20	\$ 531.75
Average Revenue Per Occupied Unit	<u>\$ 527.95</u>	<u>\$ 521.71</u>	<u>\$ 517.02</u>	<u>\$ 445.55</u>	<u>\$ 504.13</u>	02/20	\$ 542.98
<b>Average Tenant Revenue Per Occupied Unit</b>						04/20	\$ 131.16
Total Tenant Revenue	\$ 24,648.00	\$ 20,796.00	\$ 23,604.00	\$ 26,710.00	\$ 95,758.00	03/20	\$ 140.55
Average Tenant Revenue Per Occupied Unit	<u>\$ 127.71</u>	<u>\$ 96.28</u>	<u>\$ 116.28</u>	<u>\$ 142.07</u>	<u>\$ 119.70</u>	02/20	\$ 143.85
<b>Average Cost Per Occupied Unit</b>						04/20	\$ 595.87
YTD Average Monthly Expenses	\$ 116,596.41	\$ 120,779.53	\$ 120,233.02	\$ 104,420.54	\$ 462,029.49	03/20	\$ 617.83
Average Cost Per Occupied Unit	<u>\$ 604.13</u>	<u>\$ 559.16</u>	<u>\$ 592.28</u>	<u>\$ 555.43</u>	<u>\$ 577.54</u>	02/20	\$ 616.56

Company Ratios						
<b>Operating Reserves</b>	<b>Mt. Vernon</b>	<b>Hildebrandt</b>	<b>LaRoy Froh</b>	<b>S. Washington</b>	<b>COCC</b>	<b>HCV Admin</b>
Bank Account Balance	\$ 597,498.92	\$ 680,537.40	\$ 702,592.77	\$ 610,594.95	\$ 1,033,707.06	\$ 882,228.09
YTD Expenses	\$ 1,282,560.54	\$ 1,328,574.79	\$ 1,322,563.22	\$ 1,148,625.89	\$ 635,023.59	\$ 795,030.77
Number of Months	11	11	11	11	11	11
Average Monthly Expenses	<u>\$ 116,596.41</u>	<u>\$ 120,779.53</u>	<u>\$ 120,233.02</u>	<u>\$ 104,420.54</u>	<u>\$ 57,729.42</u>	<u>\$ 72,275.52</u>
<b>Number of Months of Operating Reserves (would like to have 4 months of operating reserves)</b>	<u>5.12</u>	<u>5.63</u>	<u>5.84</u>	<u>5.85</u>	<u>17.91</u>	<u>12.21</u>
<b>Prior Months</b>						
04/20	3.94	4.45	4.64	3.75	19.49	9.58
03/20	4.10	4.49	4.29	4.13	17.45	9.73
02/20	4.00	4.26	3.67	4.12	21.08	8.80
06/19	<u>3.58</u>	<u>3.90</u>	<u>4.78</u>	<u>4.51</u>	<u>17.81</u>	<u>7.12</u>

**Lansing Housing Commission**  
**Budget vs. Actual**  
**Mt. Vernon**  
**For the Period Ending May 31, 2020**

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 346,374	\$ 349,730	\$ (3,356)	\$ 346,139	\$ 381,524	\$ 31,794
Tenant Revenue - Other	37,144	28,875	8,269	43,293	31,500	2,625
Total Tenant Revenue	<u>\$ 383,518</u>	<u>\$ 378,605</u>	<u>\$ 4,913</u>	<u>\$ 389,432</u>	<u>\$ 413,024</u>	<u>\$ 34,419</u>
HUD PHA Operating Grants	894,847	808,750	86,097	854,055	882,273	73,523
CFP Operational Income	166,526	90,000	76,526	161,272	90,000	-
Fraud Recovery and Other	28,708	5,332	23,376	20,363	6,908	1,576
		-				
Total Operating Revenue	<u>\$ 1,473,599</u>	<u>\$ 1,282,687</u>	<u>\$ 190,912</u>	<u>\$ 1,425,122</u>	<u>\$ 1,392,205</u>	<u>\$ 109,517</u>
Administrative Salaries	\$ 82,964	\$ 83,143	\$ (179)	\$ 81,320	\$ 90,189	\$ 7,046
Auditing Fees	5,150	5,000	150	5,000	5,000	-
Management Fees	163,368	107,754	55,614	160,092	117,550	9,796
Bookkeeping Fees	15,888	15,840	48	15,956	17,280	1,440
Employee Benefits Contributions - Admin	26,882	20,821	6,061	25,930	22,683	1,862
Office Expenses	31,414	28,143	3,270	26,117	29,667	1,524
Legal	13,484	16,400	(2,916)	19,551	17,800	1,400
Travel	470	880	(410)	926	960	80
Other	1,921	-	1,921	(4,189)	-	-
Tenant Services - Other	1,828	16,400	(14,572)	19,244	18,200	1,800
Water	93,820	88,800	5,020	72,229	96,300	7,500
Electricity	40,378	39,700	678	35,947	43,600	3,900
Gas	53,783	47,070	6,713	56,925	49,570	2,500
Other Utilities Expense	7,134	6,300	834	8,202	6,400	100
Ordinary Maintenance and Operations - Labor	62,707	83,548	(20,841)	83,185	90,848	7,300
Ordinary Maintenance and Operations - Material	100,381	63,075	37,306	127,561	68,050	4,975
Ordinary Maintenance and Operations - Contrac	360,854	328,975	31,879	492,669	361,375	32,400
Employee Benefits Contributions - Ordinary	46,857	46,973	(117)	60,740	51,194	4,220
Protective Services - Other Contract Costs	1,742	2,200	(458)	2,362	2,400	200
Property Insurance	40,622	51,148	(10,526)	45,368	55,876	4,728
Liability Insurance	15,680	17,571	(1,891)	16,629	19,174	1,603
Workers Compensation	254	2,728	(2,474)	1,082	2,976	248
All Other Insurance	999	2,046	(1,047)	1,751	2,232	186
Other General Expenses	55,158	17,386	37,772	43,301	18,931	1,545
Compensated Absences	-	-	-	-	-	-
Payment in Lieu of Taxes	12,687	15,656	(2,969)	15,009	17,285	1,629
Bad debt - Tenant Rents	31,521	17,600	13,921	30,948	19,200	1,600
Interest Expense	14,614	14,604	10	15,915	15,871	1,267
Total Operating Expenses	<u>\$ 1,282,561</u>	<u>\$ 1,139,763</u>	<u>\$ 142,798</u>	<u>\$ 1,459,770</u>	<u>\$ 1,240,612</u>	<u>\$ 100,849</u>
Net Income (Loss)	<u>\$ 191,039</u>	<u>\$ 142,925</u>	<u>\$ 48,114</u>	<u>\$ (34,648)</u>	<u>\$ 151,592</u>	<u>\$ 8,668</u>



**Lansing Housing Commission**  
**Budget vs. Actual**  
**Hildebrandt**  
**For the Period Ending May 31, 2020**

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 338,767	\$ 450,123	\$ (111,356)	\$ 423,263	\$ 490,116	\$ 39,993
Tenant Revenue - Other	33,062	23,465	9,597	31,960	25,415	1,950
Total Tenant Revenue	<u>\$ 371,829</u>	<u>\$ 473,588</u>	<u>\$ (101,759)</u>	<u>\$ 455,223</u>	<u>\$ 515,531</u>	<u>\$ 41,943</u>
HUD PHA Operating Grants	1,036,433	999,951	36,482	1,057,144	1,090,856	90,905
CFP Operational Income	161,872	80,000	81,872	155,569	80,000	-
Fraud Recovery and Other	22,430	4,810	17,621	16,259	6,384	1,574
Total Operating Revenue	<u>\$ 1,592,564</u>	<u>\$ 1,558,348</u>	<u>\$ 34,215</u>	<u>\$ 1,684,195</u>	<u>\$ 1,692,770</u>	<u>\$ 134,422</u>
Administrative Salaries	\$ 84,867	\$ 84,374	\$ 493	\$ 74,062	\$ 91,588	\$ 7,214
Auditing Fees	5,150	5,000	150	5,000	5,000	-
Management Fees	181,377	118,979	62,398	176,834	129,795	10,816
Bookkeeping Fees	17,807	17,490	317	17,786	19,080	1,590
Employee Benefits Contributions - Admin	33,418	26,523	6,896	30,447	28,726	2,204
Office Expenses	37,836	35,795	2,041	31,579	38,815	3,020
Legal	20,521	24,565	(4,044)	21,631	26,865	2,300
Travel	642	880	(238)	456	960	80
Other	(51)	-	(51)	(1,966)	-	-
Tenant Services - Other	5,747	18,800	(13,053)	21,217	20,600	1,800
Water	97,852	88,816	9,036	104,296	96,916	8,100
Electricity	26,315	29,482	(3,167)	32,287	31,882	2,400
Gas	44,275	50,065	(5,790)	49,417	54,065	4,000
Other Utilities Expense	-	6,590	(6,590)	-	6,590	-
Ordinary Maintenance and Operations - Labor	80,379	91,723	(11,344)	70,310	99,518	7,795
Ordinary Maintenance and Operations - Material	65,530	69,750	(4,220)	66,882	76,100	6,350
Ordinary Maintenance and Operations - Contract	403,350	451,000	(47,650)	580,352	489,200	38,200
Employee Benefits Contributions - Ordinary	45,600	41,517	4,083	51,556	45,241	3,724
Protective Services - Other Contract Costs	2,801	3,388	(587)	3,822	3,696	308
Property Insurance	40,349	45,458	(5,109)	40,327	49,660	4,202
Liability Insurance	14,769	14,221	548	13,543	15,518	1,297
Workers Compensation	276	1,804	(1,528)	1,178	1,968	164
All Other Insurance	344	1,305	(961)	1,645	1,740	435
Other General Expenses	52,917	18,504	34,413	45,469	20,182	1,678
Compensated Absences	-	-	-	-	-	-
Payment in Lieu of Taxes	17,111	27,186	(10,075)	23,844	29,645	2,459
Bad debt - Tenant Rents	6,481	9,900	(3,419)	7,279	10,800	900
Interest Expense	24,357	24,340	17	26,525	26,452	2,111
Total Operating Expenses	<u>\$ 1,310,021</u>	<u>\$ 1,307,454</u>	<u>\$ 2,567</u>	<u>\$ 1,495,778</u>	<u>\$ 1,420,603</u>	<u>\$ 113,148</u>
Net Income (Loss)	<u>\$ 282,542</u>	<u>\$ 250,894</u>	<u>\$ 31,648</u>	<u>\$ 188,417</u>	<u>\$ 272,167</u>	<u>\$ 21,273</u>

**Lansing Housing Commission**  
**Budget vs. Actual**  
**LaRoy Froh**  
**For the Period Ending May 31, 2020**

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 270,202	\$ 321,849	\$ (51,647)	\$ 319,708	\$ 351,108	\$ 29,259
Tenant Revenue - Other	48,485	26,310	22,175	25,676	28,680	2,370
Total Tenant Revenue	<u>\$ 318,687</u>	<u>\$ 348,159</u>	<u>\$ (29,472)</u>	<u>\$ 345,384</u>	<u>\$ 379,788</u>	<u>\$ 31,629</u>
HUD PHA Operating Grants	935,409	893,932	41,478	948,085	975,198	81,267
CFP Operational Income	264,793	185,000	79,793	160,569	185,000	-
Fraud Recovery and Other	14,209	4,898	9,312	26,259	6,480	1,582
Total Operating Revenue	<u>\$ 1,533,098</u>	<u>\$ 1,431,988</u>	<u>\$ 101,110</u>	<u>\$ 1,480,297</u>	<u>\$ 1,546,466</u>	<u>\$ 114,478</u>
Administrative Salaries	\$ 74,479	\$ 83,441	\$ (8,962)	\$ 78,118	\$ 90,487	\$ 7,046
Auditing Fees	5,150	5,000	150	5,000	5,000	-
Management Fees	172,608	113,928	58,678	167,042	124,285	10,357
Bookkeeping Fees	16,803	16,748	56	16,255	18,270	1,523
Employee Benefits Contributions - Admin	23,033	21,122	1,911	29,367	22,777	1,655
Office Expenses	29,086	33,394	(4,308)	29,964	36,155	2,761
Legal	17,333	22,000	(4,667)	24,195	24,000	2,000
Travel	64	770	(706)	66	850	80
Other	1,412	2,000	(588)	6,469	2,000	-
Tenant Services - Other	4,120	13,200	(9,080)	17,495	14,400	1,200
Water	64,468	62,700	1,768	63,089	68,400	5,700
Electricity	39,885	40,300	(415)	39,028	43,900	3,600
Gas	46,456	57,550	(11,094)	48,878	59,200	1,650
Other Utilities Expense	12,931	12,627	304	12,272	12,684	57
Ordinary Maintenance and Operations - Labor	83,656	89,938	(6,282)	94,805	97,591	7,653
Ordinary Maintenance and Operations - Material	104,201	92,300	11,901	121,166	101,300	9,000
Ordinary Maintenance and Operations - Contrac	404,624	465,450	(60,826)	600,531	505,810	40,360
Employee Benefits Contributions - Ordinary	46,264	48,951	(2,687)	66,568	53,321	4,369
Protective Services - Other Contract Costs	2,655	3,300	(645)	3,675	3,600	300
Property Insurance	53,255	64,403	(11,148)	57,130	70,356	5,953
Liability Insurance	20,224	19,241	983	18,107	20,996	1,755
Workers Compensation	268	1,738	(1,470)	1,141	1,896	158
All Other Insurance	344	4,692	(4,348)	6,830	5,115	423
Other General Expenses	52,118	20,988	31,130	44,547	22,896	1,908
Compensated Absences	-	-	-	-	-	-
Payment in Lieu of Taxes	9,628	14,230	(4,602)	14,996	15,901	1,671
Bad debt - Tenant Rents	23,112	19,000	4,112	18,751	20,600	1,600
Interest Expense	14,388	14,378	10	15,668	15,625	1,247
Total Operating Expenses	<u>\$ 1,322,563</u>	<u>\$ 1,343,388</u>	<u>\$ (20,825)</u>	<u>\$ 1,601,153</u>	<u>\$ 1,457,415</u>	<u>\$ 114,027</u>
Net Income (Loss)	<u>\$ 210,535</u>	<u>\$ 88,600</u>	<u>\$ 121,935</u>	<u>\$ (120,856)</u>	<u>\$ 89,051</u>	<u>\$ 451</u>

**Lansing Housing Commission**  
**Budget vs. Actual**  
**South Washington Park**  
**For the Period Ending May 31, 2020**

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 305,907	\$ 357,753	\$ (51,846)	\$ 350,436	\$ 390,276	\$ 32,523
Tenant Revenue - Other	17,310	19,536	(2,226)	27,060	21,312	1,776
Total Tenant Revenue	<u>\$ 323,217</u>	<u>\$ 377,289</u>	<u>\$ (54,072)</u>	<u>\$ 377,496</u>	<u>\$ 411,588</u>	<u>\$ 34,299</u>
HUD PHA Operating Grants	661,068	567,633	93,435	601,619	619,236	51,603
CFP Operational Income	284,637	214,299	70,338	373,470	214,299	-
Fraud Recovery and Other	37,010	5,326	31,684	12,350	6,978	1,653
Total Operating Revenue	<u>\$ 1,305,932</u>	<u>\$ 1,164,546</u>	<u>\$ 141,386</u>	<u>\$ 1,364,935</u>	<u>\$ 1,252,101</u>	<u>\$ 87,555</u>
Administrative Salaries	\$ 82,934	\$ 85,954	\$ (3,020)	\$ 68,222	\$ 93,170	\$ 7,216
Auditing Fees	5,150	5,000	150	5,000	5,000	-
Management Fees	159,721	108,315	51,406	159,174	118,162	9,847
Bookkeeping Fees	15,513	15,923	(410)	15,820	17,370	1,448
Employee Benefits Contributions - Admin	39,976	32,419	7,557	36,565	35,175	2,755
Office Expenses	39,642	26,876	12,766	30,904	29,183	2,307
Legal	15,364	27,685	(12,321)	24,490	30,202	2,517
Travel	277	-	277	(716)	-	-
Other	(422)	-	(422)	3,430	-	-
Tenant Services - Other	9,815	8,800	1,015	14,188	9,600	800
Water	181,907	195,085	(13,178)	183,705	212,820	17,735
Electricity	107,148	98,098	9,050	96,757	107,016	8,918
Gas	53,504	45,434	8,070	51,008	46,305	871
Other Utilities Expense	1,519	1,485	34	1,410	1,485	-
Ordinary Maintenance and Operations - Labor	97,150	91,237	5,913	111,552	99,032	7,795
Ordinary Maintenance and Operations - Material	54,616	61,069	(6,453)	69,452	66,548	5,479
Ordinary Maintenance and Operations - Contract	133,362	118,984	14,378	177,739	127,735	8,751
Employee Benefits Contributions - Ordinary	52,188	49,105	3,083	85,461	53,534	4,429
Protective Services - Other Contract Costs	1,431	1,749	(318)	2,664	1,908	159
Property Insurance	46,360	26,525	19,835	23,524	28,977	2,452
Liability Insurance	22,809	18,413	4,395	17,564	20,093	1,680
Workers Compensation	249	1,650	(1,401)	1,060	1,800	150
All Other Insurance	1,059	1,470	(411)	1,463	1,880	410
Other General Expenses	40,562	18,139	22,423	45,825	19,733	1,594
Compensated Absences	-	-	-	-	-	-
Payment in Lieu of Taxes	(4,301)	1,364	(5,665)	1,197	1,814	450
Bad debt - Tenant Rents	6,361	5,500	861	7,001	6,000	500
Interest Expense	3,285	3,283	2	3,578	3,568	285
Total Operating Expenses	<u>\$ 1,167,179</u>	<u>\$ 1,049,563</u>	<u>\$ 117,617</u>	<u>\$ 1,238,037</u>	<u>\$ 1,138,110</u>	<u>\$ 88,548</u>
Net Income (Loss)	<u>\$ 138,753</u>	<u>\$ 114,983</u>	<u>\$ 23,769</u>	<u>\$ 126,898</u>	<u>\$ 113,990</u>	<u>\$ (993)</u>

**Lansing Housing Commission**  
**Budget vs. Actual**  
**AMP Consolidated**  
**For the Period Ending May 31, 2020**

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 1,261,250	\$ 1,479,455	\$ (218,206)	\$ 1,439,546	\$ 1,613,024	\$ 133,569
Tenant Revenue - Other	136,001	98,186	37,815	127,989	106,907	8,721
Total Tenant Revenue	<u>\$ 1,397,251</u>	<u>\$ 1,577,641</u>	<u>\$ (180,390)</u>	<u>\$ 1,567,535</u>	<u>\$ 1,719,931</u>	<u>\$ 142,290</u>
HUD PHA Operating Grants	3,527,758	3,270,266	257,492	3,460,903	3,567,563	297,297
CFP Operational Income	877,828	569,299	308,529	850,880	569,299	-
Fraud Recovery and Other	102,357	20,364	81,993	75,231	26,749	6,385
Total Operating Revenue	<u>\$ 5,905,193</u>	<u>\$ 5,437,570</u>	<u>\$ 467,623</u>	<u>\$ 5,954,549</u>	<u>\$ 5,883,541</u>	<u>\$ 445,971</u>
Administrative Salaries	\$ 325,243	\$ 336,912	\$ (11,669)	\$ 301,722	\$ 365,434	\$ 28,522
Auditing Fees	20,600	20,000	600	20,000	20,000	-
Management Fees	677,072	448,976	228,096	663,142	489,792	40,816
Bookkeeping Fees	66,011	66,000	11	65,817	72,000	6,000
Employee Benefits Contributions - Administrative	123,310	100,886	22,424	122,309	109,362	8,476
Office Expenses	137,978	124,208	13,770	118,564	133,820	9,612
Legal Expense	66,702	90,650	(23,948)	89,867	98,867	8,217
Travel	1,453	2,530	(1,077)	732	2,770	240
Other	2,860	2,000	860	3,744	2,000	-
Tenant Services - Other	21,511	57,200	(35,690)	72,144	62,800	5,600
Water	438,047	435,401	2,646	423,319	474,436	39,035
Electricity	213,726	207,580	6,146	204,019	226,398	18,818
Gas	198,019	200,119	(2,100)	206,228	209,140	9,021
Other Utilities Expense	21,584	27,002	(5,418)	21,884	27,159	157
Ordinary Maintenance and Operations - Labor	323,893	356,446	(32,553)	359,852	386,989	30,543
Ordinary Maintenance and Operations - Material	324,729	286,194	38,535	385,061	311,998	25,804
Ordinary Maintenance and Operations - Contract	1,302,191	1,364,409	(62,218)	1,851,291	1,484,120	119,711
Employee Benefits Contributions - Ordinary	190,909	186,546	4,363	264,325	203,290	16,744
Protective Services - Other Contract Costs	8,629	10,637	(2,008)	12,523	11,604	967
Property Insurance	180,585	187,534	(6,949)	166,349	204,869	17,335
Liability Insurance	73,482	69,447	4,036	65,843	75,782	6,336
Workers Compensation	1,047	7,920	(6,873)	4,461	8,640	720
All Other Insurance	2,747	9,513	(6,767)	11,689	10,967	1,454
Other General Expenses	200,755	75,017	125,739	179,142	81,742	6,725
Compensated Absences	-	-	-	-	-	-
Payments in Lieu of Taxes	35,125	58,436	(23,311)	55,046	64,645	6,209
Bad debt - Tenant Rents	67,475	52,000	15,475	63,979	56,600	4,600
Interest Expense	56,644	56,605	39	61,686	61,515	4,910
Total Operating Expenses	<u>\$ 5,082,324</u>	<u>\$ 4,840,167</u>	<u>\$ 242,157</u>	<u>\$ 5,794,738</u>	<u>\$ 5,256,740</u>	<u>\$ 416,572</u>
Net Income (Loss)	<u>\$ 822,869</u>	<u>\$ 597,403</u>	<u>\$ 225,466</u>	<u>\$ 159,811</u>	<u>\$ 626,801</u>	<u>\$ 29,399</u>

**Lansing Housing Commission**  
**Budget vs. Actual**  
**COCC**  
**For the Period Ending May 31, 2020**

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Management Fees Income	\$ 857,757	\$ 854,165	\$ 3,592	\$ 846,872	\$ 911,297	\$ 57,131
Bookkeeping Fees Income	65,945	65,974	(29)	65,817	71,971	5,998
Fraud Recovery and Other	156,954	59,260	97,694	66,419	71,070	11,810
<b>Total Operating Revenue</b>	<b>\$ 1,080,656</b>	<b>\$ 979,399</b>	<b>\$ 101,257</b>	<b>\$ 979,108</b>	<b>\$ 1,054,338</b>	<b>\$ 74,939</b>
Administrative Salaries	\$ 130,277	\$ 215,456	\$ (85,179)	\$ 224,407	\$ 233,633	\$ 18,177
Auditing Fees	5,150	5,000	150	5,000	5,900	900
Employee Benefits Contributions - Admin	45,046	69,096	(24,050)	62,414	75,063	5,967
Office Expenses	67,766	50,107	17,659	53,031	54,801	4,694
Legal	17,374	1,725	15,649	8,478	2,300	575
Travel	6,706	13,865	(7,159)	8,317	12,480	(1,385)
Other	42,230	40,468	1,762	48,167	47,344	6,876
Tenant Services - Other	4,006	1,500	2,506	1,286	1,500	-
Water	1,511	1,463	48	1,426	1,596	133
Electricity	11,362	9,625	1,737	9,413	10,500	875
Gas	2,975	2,079	896	1,957	2,268	189
Other Utilities Expense	361	374	(13)	285	408	34
Ordinary Maintenance and Operations - Materia	83	500	(417)	300	500	-
Ordinary Maintenance and Operations - Contrac	29,965	5,697	24,268	53,787	5,899	202
Protective Services - Other Contract Costs	475	400	75	388	400	-
Property Insurance	2,037	1,760	277	1,680	1,920	160
Liability Insurance	1,129	220	909	226	240	20
Workers Compensation	1,127	1,100	27	627	1,200	100
All Other Insurance	2,077	-	2,077	26,943	-	-
Other General Expenses	261,143	209,225	51,918	110,195	227,800	18,575
Compensated Absences	-	-	-	-	-	-
Interest Expense	2,224	2,237	(13)	3,963	2,373	136
<b>Total Operating Expenses</b>	<b>\$ 635,024</b>	<b>\$ 631,897</b>	<b>\$ 3,126</b>	<b>\$ 622,290</b>	<b>\$ 688,124</b>	<b>\$ 56,227</b>
<b>Net Income (Loss)</b>	<b>\$ 445,632</b>	<b>\$ 347,502</b>	<b>\$ 98,131</b>	<b>\$ 356,818</b>	<b>\$ 366,213</b>	<b>\$ 18,712</b>



**Lansing Housing Commission  
Budget vs. Actual  
Housing Choice Voucher  
For the Period Ending May 31, 2020**

	<u>YTD Amount</u>	<u>YTD Budget</u>	<u>YTD Variance</u>	<u>Prior YTD Actual</u>	<u>Annual Budget</u>	<u>Remaining Budget</u>
HUD PHA Operating Grants	\$ 11,587,411	\$ 10,609,940	\$ 977,471	\$ 10,607,987	\$ 11,574,480	\$ 964,540
Other Revenue	7,801	-	7,801	227	-	-
Fraud Recovery and Other	20,742	6,793	13,949	19,512	7,306	513
Total Operating Revenue	<u>\$ 11,615,955</u>	<u>\$ 10,616,733</u>	<u>\$ 999,222</u>	<u>\$ 10,627,726</u>	<u>\$ 11,581,786</u>	<u>\$ 965,053</u>
Administrative Salaries	\$ 276,742	\$ 280,806	\$ (4,064)	\$ 279,955	\$ 304,337	\$ 23,531
Auditing Fees	25,750	25,000	750	25,000	25,000	-
Management Fees	180,685	179,650	1,035	183,730	195,982	16,332
Bookkeeping Fees	-	-	-	-	-	-
Employee Benefits Contributions - Admin	71,110	119,520	(48,409)	122,268	129,885	10,365
Office Expenses	145,904	139,538	6,366	123,611	147,420	7,882
Legal Expense	-	-	-	-	-	-
Travel	1,066	-	1,066	257	-	-
Other	200	58,000	(57,800)	37	64,000	6,000
Tenant Services - Other	-	-	-	-	-	-
Water	-	-	-	-	-	-
Electricity	-	-	-	-	-	-
Gas	-	-	-	17	-	-
Other Utilities Expense	322	525	(203)	560	630	105
Ordinary Maintenance and Operations - Material	-	-	-	-	-	-
Ordinary Maintenance and Operations - Contract	43,334	2,717	40,617	39,877	2,964	-
Protective services - Other Contract Costs	209	300	(91)	259	300	-
Property Insurance	1,657	-	1,657	-	-	-
Liability Insurance	15,798	14,283	1,515	14,587	15,582	1,298
Workers Compensation	2,013	13,794	(11,781)	8,582	15,048	1,254
All Other Insurance	-	-	-	-	-	-
Other General Expenses	28,934	20,794	8,140	20,215	22,548	1,754
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	10,370,743	9,711,691	659,052	9,898,308	10,594,572	882,881
Bad Debt - Tenant Rents	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 11,164,468</u>	<u>\$ 10,566,618</u>	<u>\$ 597,850</u>	<u>\$ 10,717,263</u>	<u>\$ 11,518,267</u>	<u>\$ 951,649</u>
Net Income (Loss)	<u>\$ 451,487</u>	<u>\$ 50,115</u>	<u>\$ 401,371</u>	<u>\$ (89,537)</u>	<u>\$ 63,519</u>	<u>\$ 13,404</u>

**Lansing Housing Commission  
1010 Mt. Vernon Park  
Balance Sheet for May 2020**

	<b>Period Amount</b>	<b>Balance</b>
<b>ASSETS</b>		
1010-0000-111102 Cash-Security Deposits	-	35,491.60
1010-0000-111111 Chase Checking	125,045.63	597,498.92
1010-0000-112200 Accounts Receivable	(3,320.58)	16,252.82
1010-0000-112201 Allowance for Doubtful Accounts	332.06	(1,625.28)
1010-0000-112220 A/R Repayment Agreement	815.00	815.00
1010-0000-112300 A/R - Due from Oliver Gardens	-	1,672.00
1010-0000-112500 Accounts Receivable HUD	-	-
1010-0000-114500 Accrued Interest Receivable	-	116.07
1010-5005-115700 Intercompany	(8,508.96)	(48,624.56)
1010-0000-116201 Investments Savings	-	130,750.53
1010-0000-121100 Prepaid Insurance	(4,945.08)	17,598.15
1010-0000-140000 Land	-	245,012.00
1010-0000-144000 Construction in Progress	-	17,828.83
1010-3000-144000 Construction in Progress	35,833.00	206,225.80
1010-0000-146000 Dwelling Structures	-	12,674,946.26
1010-1010-146000 Dwelling Structures	-	501,502.00
1010-0000-146500 Dwelling Equipment - Ranges &	-	406,217.97
1010-1010-146500 Dwelling Equipment - Ranges &	-	27,589.00
1010-3000-146500 Dwelling Equipment - Ranges &	-	8,823.96
1010-0000-148100 Accumulated Depreciation-Build	-	(10,742,197.46)
1010-1010-148100 Accumulated Depreciation-Build	-	(159,379.00)
1010-1010-148300 Accumulated Depreciation-Equip	-	(8,767.00)
1010-0000-150300 Deferred Outflow - MERS	-	143,287.00
<b>TOTAL ASSETS</b>	<b>145,251.07</b>	<b>4,071,034.61</b>
<b>LIABILITIES</b>		
1010-0000-200000 OPEB Liability	-	181,088.00
1010-0000-200300 Pension Liability	-	254,674.00
1010-0000-210000 Construction Costs Payable	-	-
1010-0000-211100 Accounts Payable	1,024.82	1,348.77
1010-0000-211343 Accounts Payable Misc	-	-
1010-0000-211400 Tenant Security Deposits	-	33,312.60
1010-0000-211999 Tenant Refunds	(6,286.58)	(274.00)
1010-0000-212000 Accrued Payroll	-	7,161.87
1010-0000-213400 Utility Accrual	-	21,658.66
1010-0000-213500 Accrued Comp Absences - Curr	-	887.35
1010-0000-213700 Payment in Lieu of Taxes	879.01	31,117.03
1010-0000-214000 Accrued Comp Absences - non curr	-	5,028.29
1010-0000-260600 Note Payable Non Curr - PNC	(3,009.66)	336,115.72
1010-0000-260601 Note Payable - Curr - PNC	-	35,569.60
<b>TOTAL LIABILITIES</b>	<b>(7,392.41)</b>	<b>907,687.89</b>
<b>EQUITY</b>		
1010-0000-280100 Invest C	-	2,433,904.00
1010-0000-280500 Unrestricted Net Assets	152,643.48	1,155,534.09
1010-0000-282000 Income and Expense Clearing	-	(2,126,291.57)
1010-0003-282000 Income and Expense Clearing	-	(77.99)
1010-1010-282000 Income and Expense Clearing	-	(320.14)
1010-1010-282000 Income and Expense Clearing	-	(19,356.80)
1010-3000-282000 Income and Expense Clearing	-	1,719,955.13
<b>TOTAL EQUITY</b>	<b>152,643.48</b>	<b>3,163,346.72</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>145,251.07</b>	<b>4,071,034.61</b>

**Lansing Housing Commission**  
**1020 Hildebrandt Park**  
**Balance Sheet for May 2020**

	Period Amount	Balance
<b>ASSETS</b>		
1020-0000-111102 Cash-Security Deposits	-	36,248.00
1020-0000-111111 Chase Checking	128,263.58	680,537.40
1020-0000-112200 Accounts Receivable	(4,378.99)	8,884.87
1020-0000-112201 Allowance for Doubtful Accounts	437.90	(888.49)
1020-0000-112220 A/R Repayment Agreement	935.00	935.00
1020-0000-112300 A/R - Due from Oliver Gardens	-	3,278.57
1020-0000-112500 Accounts Receivable HUD	-	-
1020-0000-114500 Accrued Interest Receivable	-	116.07
1020-5005-115700 Intercompany	(1,445.43)	(16,897.71)
1020-0000-116201 Investments Savings	-	130,750.53
1020-0000-121100 Prepaid Insurance	(4,992.43)	17,710.25
1020-0000-140000 Land	-	440,132.00
1020-0000-144000 Construction in Progress	-	69,703.98
1020-3000-144000 Construction in Progress	-	382,789.15
1020-0000-146000 Dwelling Structures	-	14,571,637.42
1020-1020-146000 Dwelling Structures	-	640,279.00
1020-0000-146500 Dwelling Equipment - Ranges &	-	40,799.04
1020-1020-146500 Dwelling Equipment - Ranges &	-	242,488.00
1020-0000-148100 Accumulated Depreciation-Build	-	(11,582,133.50)
1020-1020-148100 Accumulated Depreciation-Build	-	(203,490.00)
1020-1020-148300 Accumulated Depreciation-Equip	-	(77,066.00)
1020-0000-150300 Deferred Outflow - MERS	-	119,994.00
<b>TOTAL ASSETS</b>	<b>118,819.63</b>	<b>5,505,807.58</b>
<b>LIABILITIES</b>		
1020-0000-200000 OPEB Liability	-	94,792.00
1020-0000-200300 Pension Liability	-	213,273.00
1020-0000-210000 Construction Costs Payabe	-	-
1020-0000-211100 Accounts Payable	650.69	1,428.51
1020-0000-211343 Accounts Payable Misc	-	-
1020-0000-211400 Tenant Security Deposits	172.00	37,823.00
1020-0000-211999 Tenant Refunds	(3,294.74)	562.06
1020-0000-212000 Accrued Payroll	-	8,480.83
1020-0000-213400 Utility Accrual	-	17,610.46
1020-0000-213500 Accrued Comp Absences - Curr	-	1,719.26
1020-0000-213700 Payment in Lieu of Taxes	2,088.49	45,292.26
1020-0000-214000 Accrued Comp Absences - non curr	-	9,742.49
1020-0000-260600 Note Payable Non Curr - PNC	(5,016.10)	560,192.87
1020-0000-260601 Note Payable - Curr - PNC	-	59,282.67
<b>TOTAL LIABILITIES</b>	<b>(5,399.66)</b>	<b>1,050,199.41</b>
<b>EQUITY</b>		
1020-0000-280100 Invest C	-	3,764,889.00
1020-0000-280500 Unrestricted Net Assets	124,219.29	529,791.13
1020-0000-282000 Income and Expense Clearing	-	(1,581,749.94)
1020-1020-282000 Income and Expense Clearing	-	(45,146.00)
1020-3000-282000 Income and Expense Clearing	-	1,787,823.98
<b>TOTAL EQUITY</b>	<b>124,219.29</b>	<b>4,455,608.17</b>
<b>TOTAL LIABILITES &amp; EQUITY</b>	<b>118,819.63</b>	<b>5,505,807.58</b>

**Lansing Housing Commission  
1080 LaRoy Froh Townhomes  
Balance Sheet for May 2020**

	<b>Period Amount</b>	<b>Balance</b>
<b>ASSETS</b>		
1080-0000-111102 Cash-Security Deposits	-	37,764.00
1080-0000-111111 Chase Checking	119,275.55	702,592.77
1080-0000-112200 Accounts Receivable	582.60	20,634.75
1080-0000-112201 Allowance for Doubtful Accounts	(58.26)	(2,063.48)
1080-0000-112220 A/R Repayment Agreement	3,075.51	3,075.51
1080-0000-112500 Accounts Receivable HUD	-	-
1080-0000-112954 Accounts Receivables-Misc	-	-
1080-0000-114500 Accrued Interest Receivable	-	116.07
1080-5005-115700 Intercompany	26,597.51	(11,509.29)
1080-0000-116201 Investments Savings	-	130,750.53
1080-0000-121100 Prepaid Insurance	(6,404.96)	21,861.35
1080-0000-140000 Land	-	499,084.00
1080-0000-144000 Construction in Progress	-	111,737.04
1080-3000-144000 Construction in Progress	-	297,897.47
1080-0000-146000 Dwelling Structures	-	12,636,231.93
1080-1080-146000 Dwelling Structures	-	520,795.00
1080-0000-146500 Dwelling Equipment - Ranges &	-	35,510.04
1080-0000-148100 Accumulated Depreciation-Build	-	(9,988,888.71)
1080-1080-148100 Accumulated Depreciation-Build	-	(165,515.00)
1080-0000-150300 Deferred Outflow - MERS	-	155,143.00
<b>TOTAL ASSETS</b>	<b>143,067.95</b>	<b>5,005,216.98</b>
<b>LIABILITIES</b>		
1080-0000-200000 OPEB Liability	-	152,638.00
1080-0000-200300 Pension Liability	-	275,743.00
1080-0000-210000 Construction Costs Payabe	-	-
1080-0000-211100 Accounts Payable	(2.15)	339.44
1080-0000-211343 Accounts Payable Misc	-	-
1080-0000-211400 Tenant Security Deposits	-	40,456.00
1080-0000-211999 Tenant Refunds	(4,065.40)	228.00
1080-0000-212000 Accrued Payroll	-	8,021.49
1080-0000-213400 Utility Accrual	-	19,823.43
1080-0000-213500 Accrued Comp Absences - Curr	-	994.71
1080-0000-213700 Payment in Lieu of Taxes	1,180.77	27,034.16
1080-0000-214000 Accrued Comp Absences - non curr	-	5,636.66
1080-0000-260600 Note Payable Non Curr - PNC	(2,963.00)	330,904.63
1080-0000-260601 Note Payable - Curr - PNC	-	35,018.13
<b>TOTAL LIABILITIES</b>	<b>(5,849.78)</b>	<b>896,837.65</b>
<b>EQUITY</b>		
1080-0000-280100 Invest C	-	4,031,104.00
1080-0000-280500 Unrestricted Net Assets	148,917.73	572,547.30
1080-0000-282000 Income and Expense Clearing	-	(1,661,407.63)
1080-1080-282000 Income and Expense Clearing	-	(26,635.00)
1080-3000-282000 Income and Expense Clearing	-	1,192,770.66
<b>TOTAL EQUITY</b>	<b>148,917.73</b>	<b>4,108,379.33</b>
<b>TOTAL LIABILITES &amp; EQUITY</b>	<b>143,067.95</b>	<b>5,005,216.98</b>

**Lansing Housing Commission  
1090 South Washington Park  
Balance Sheet for May 2020**

	<u>Period Amount</u>	<u>Balance</u>
<b>ASSETS</b>		
1090-0000-111102 Cash-Security Deposits	-	24,348.00
1090-0000-111111 Chase Checking	208,959.69	610,594.95
1090-0000-112200 Accounts Receivable	2,194.02	25,383.20
1090-0000-112201 Allowance for Doubtful Accounts	(219.40)	(2,538.32)
1090-0000-112220 A/R Repayment Agreement	43.79	43.79
1090-0000-112500 Accounts Receivable HUD	-	-
1090-0000-114500 Accrued Interest Receivable	-	116.05
1090-5005-115700 Intercompany	(15,091.36)	(50,430.95)
1090-0000-116201 Investments Savings	-	130,750.52
1090-0000-121100 Prepaid Insurance	(6,824.15)	22,842.57
1090-0000-140000 Land	-	180,543.00
1090-3000-144000 Construction in Progress	35,833.00	524,841.03
1090-0000-146000 Dwelling Structures	-	9,530,995.25
1090-1090-146000 Dwelling Structures	-	118,722.00
1090-0000-146500 Dwelling Equipment - Ranges &	-	134,245.45
1090-0000-147000 Nondwellin Structures	-	16,575.68
1090-0000-148100 Accumulated Depreciation-Build	-	(7,566,612.44)
1090-1090-148100 Accumulated Depreciation-Build	-	(37,732.00)
1090-0000-150300 Deferred Outflow - MERS	-	142,995.00
<b>TOTAL ASSETS</b>	<u><b>224,895.59</b></u>	<u><b>3,805,682.78</b></u>
<b>LIABILITIES</b>		
1090-0000-200000 OPEB Liability	-	94,299.00
1090-0000-200300 Pension Liability	-	254,153.00
1090-0000-210000 Construction Costs Payabe	-	-
1090-0000-211100 Accounts Payable	55.95	373.49
1090-0000-211343 Accounts Payable Misc	-	-
1090-0000-211400 Tenant Security Deposits	(215.00)	24,369.00
1090-0000-211999 Tenant Refunds	(4,860.23)	2,047.68
1090-0000-212000 Accrued Payroll	-	7,506.94
1090-0000-213400 Utility Accrual	-	48,277.38
1090-0000-213500 Accrued Comp Absences - Curr	-	2,509.20
1090-0000-213700 Payment in Lieu of Taxes	(2,225.41)	(9,250.48)
1090-0000-214000 Accrued Comp Absences - non curr	-	14,218.74
1090-0000-260600 Note Payable Non Curr - PNC	(676.59)	75,560.91
1090-0000-260601 Note Payable - Curr - PNC	-	7,996.27
<b>TOTAL LIABILITIES</b>	<u><b>(7,921.28)</b></u>	<u><b>522,061.13</b></u>
<b>EQUITY</b>		
1090-0000-280100 Invest C	-	3,083,846.00
1090-0000-280500 Unrestricted Net Assets	232,816.87	571,104.11
1090-0000-282000 Income and Expense Clearing	-	(1,480,299.53)
1090-1090-282000 Income and Expense Clearing	-	(6,072.00)
1090-3000-282000 Income and Expense Clearing	-	1,115,043.07
<b>TOTAL EQUITY</b>	<u><b>232,816.87</b></u>	<u><b>3,283,621.65</b></u>
<b>TOTAL LIABILITES &amp; EQUITY</b>	<u><b>224,895.59</b></u>	<u><b>3,805,682.78</b></u>



**Lansing Housing Commission  
5005 Central Office Cost Center  
Balance Sheet for May 2020**

	<b>Period Amount</b>	<b>Balance</b>
<b>ASSETS</b>		
5005-0000-111101 General Fund Checking	-	7,222.00
5005-0000-111105 LHC-Payroll Account	(958.40)	71,701.03
5005-0000-111111 Chase Checking	(97,899.68)	1,033,707.06
5005-0000-112500 Accounts Receivable HUD	71,400.00	252,637.24
5005-0000-112954 Accounts Receivables-Misc	17,374.00	17,374.00
5005-1010-115700 Intercompany	8,508.96	48,624.56
5005-1020-115700 Intercompany	1,445.43	16,897.71
5005-1080-115700 Intercompany	(26,597.51)	11,509.29
5005-1090-115700 Intercompany	15,091.36	50,430.95
5005-4001-115700 Intercompany	-	879,491.00
5005-8001-115700 Intercompany	(51,754.42)	(20,516.76)
5005-8002-115700 Intercompany	68,928.71	91,594.03
5005-8005-115700 Intercompany	880.98	(1,065.01)
5005-8010-115700 Intercompany	(1,025.67)	3,667.39
5005-8021-115700 Intercompany	-	-
5005-9101-115700 Intercompany	-	31,921.62
5005-0000-121100 Prepaid Insurance	2,896.96	8,255.98
5005-0000-121200 Prepaid - Other	-	-
5005-0000-140000 Land	-	190,000.00
5005-0000-144000 Construction in Progress	-	-
5005-0000-146000 Dwelling Structures	-	737,970.74
5005-0000-146500 Dwelling Equipment - Ranges &	-	364,287.34
5005-0000-148100 Accumulated Depreciation-Build	-	(1,083,579.77)
5005-0000-150102 Investment in OG	-	272,984.00
5005-0000-150300 Deferred Outflow - MERS	-	100,321.00
<b>TOTAL ASSETS</b>	<b><u>8,290.72</u></b>	<b><u>3,085,435.40</u></b>
<b>LIABILITIES</b>		
5005-0000-200000 OPEB Liability	-	89,355.00
5005-0000-200300 Pension Liability	-	178,305.00
5005-0000-210000 Construction Costs Payable	-	-
5005-0000-211100 Accounts Payable	702.34	727.34
5005-0000-211343 Accounts Payable Misc	-	-
5005-0000-211703 Union Dues Payable	(255.00)	(1,105.00)
5005-0000-211704 Health Insurance W/H	-	-
5005-0000-212000 Accrued Payroll	-	6,156.64
5005-0000-213400 Utility Accrual	-	1,692.89
5005-0000-213500 Accrued Comp Absences - Curr	-	1,250.89
5005-0000-214000 Accrued Comp Absences - non curr	-	7,088.33
5005-0000-224000 Tenant Prepaid Rent	(1,285.00)	6,960.00
5005-0000-260700 Note Payable Non Curr - Davenport	(4,845.89)	14,577.59
5005-0000-260701 Note Payable - Curr - Davenport	-	57,631.56
<b>TOTAL LIABILITIES</b>	<b><u>(5,683.55)</u></b>	<b><u>362,640.24</u></b>
<b>EQUITY</b>		
5005-0000-280100 Invest C	-	262,455.00
5005-0000-280500 Unrestricted Net Assets	13,974.27	773,207.05
5005-0000-282000 Income and Expense Clearing	-	1,921,039.82
5005-3000-282000 Income and Expense Clearing	-	(233,906.71)
<b>TOTAL EQUITY</b>	<b><u>13,974.27</u></b>	<b><u>2,722,795.16</u></b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>8,290.72</u></b>	<b><u>3,085,435.40</u></b>

**Lansing Housing Commission  
Housing Choice Voucher  
Balance Sheet for May 2020**

	<u>Period Amount</u>	<u>Balance</u>
<b>ASSETS</b>		
8001-0000-111111 Chase Checking	177,086.27	882,228.09
8002-0000-111111 Chase Checking	25,158.27	512,590.23
8002-0000-112200 Accounts Receivable	-	75.00
8002-0000-112954 Accounts Receivables-Misc	-	-
8001-5005-115700 Intercompany	51,754.42	20,516.76
8002-5005-115700 Intercompany	(68,928.71)	(91,594.03)
8001-0000-121100 Prepaid Insurance	(1,656.62)	4,977.41
8001-0000-146500 Dwelling Equipment - Ranges &	-	27,596.00
8001-0000-148100 Accumulated Depreciation-Build	-	(27,596.00)
8002-0000-148100 Accumulated Depreciation-Build	-	-
8001-0000-150300 Deferred Outflow - MERS	-	147,708.00
<b>TOTAL ASSETS</b>	<u><b>183,413.63</b></u>	<u><b>1,476,501.46</b></u>
<b>LIABILITIES</b>		
8001-0000-200000 OPEB Liability	-	259,087.00
8001-0000-200300 Pension Liability	-	262,531.00
8001-0000-210000 Construction Costs Payabe	-	-
8001-0000-211100 Accounts Payable	784.64	784.64
8002-0000-211100 Accounts Payable	-	-
8002-8002-211100 Accounts Payable	-	-
8001-0000-211343 Accounts Payable Misc	-	-
8001-2010-211998 Deferred Income	202,244.57	202,244.57
8001-0000-212000 Accrued Payroll	-	14,984.55
8001-0000-213400 Utility Accrual	-	-
8001-0000-213500 Accrued Comp Absences - Curr	-	2,662.30
8001-0000-214000 Accrued Comp Absences - non curr	-	15,086.33
<b>TOTAL LIABILITIES</b>	<u><b>203,029.21</b></u>	<u><b>757,380.39</b></u>
<b>EQUITY</b>		
8001-0000-280500 Unrestricted Net Assets	24,154.86	(170,364.14)
8001-0000-282000 Income and Expense Clearing	-	471,582.93
8001-0003-282000 Income and Expense Clearing	-	(1,038.20)
8001-3000-282000 Income and Expense Clearing	-	(2,130.72)
8002-0000-280100 Invest C	-	3,047.00
8002-0000-280400 Restricted Net Assets	-	152,357.00
8002-0000-280500 Unrestricted Net Assets	(43,770.44)	763,906.92
8002-0000-282000 Income and Expense Clearing	-	47,400,912.94
8002-8002-282000 Income and Expense Clearing	-	(47,899,152.66)
<b>TOTAL EQUITY</b>	<u><b>(19,615.58)</b></u>	<u><b>719,121.07</b></u>
<b>TOTAL LIABILITES &amp; EQUITY</b>	<u><b>183,413.63</b></u>	<u><b>1,476,501.46</b></u>



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**June 24, 2020**

**HONORABLE MEMBERS IN SESSION**

Lansing Housing Commission  
419 Cherry St.  
Lansing Michigan 48933

**SUBJECT:**

**May Housing Choice Voucher (HCV) Monthly Report**

**CONTACT PERSON:**

Kim Shirey  
HCV Supervisor

**Family Self Sufficiency (FSS):**

Nothing new to report for April.

**HCV Orientations:**

LHC had zero (0) orientation during the month of May 2020 and zero (0) vouchers issued. All scheduled orientations had to be cancelled due to COVID-19.

Zero (0) VASH orientation was held for the month of May 2020, and three (3) vouchers were issued with the assistance of community partners.

**Waiting List:**

Our waiting list was emptied and all those remaining on the waiting list were issued offer letters to complete the next steps. They have until June 19, 2020 to return.

**Department Initiatives:**

In the HCV Program there are currently 1,760 vouchers housed in all its programs. Fifty participants are with the Shelter Plus Care Program (S+C), 75 are housed under the Permanent Supportive Housing Program (PSH), and 142 are housed under the HUD Veterans Affairs Supportive Housing (VASH) 1,493 are housed under the Housing Choice Voucher Program.





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### Voucher Utilization

April Voucher Program Total Units	1,863
April Traditional HCV Utilization	1642
April % Utilized Units	88%

May Voucher Program Total Units	1,863
May Traditional HCV Utilization	1635
May % Utilized Units	87%

### Voucher Disbursement

HUD April HAP Disbursement	\$957,472
LHC April HAP/UAP Disbursement	\$896,777
% Voucher Funding Utilization	94%

HUD May HAP Disbursement	\$957,472
LHC May HAP/UAP Disbursement	\$931,041
% Voucher Funding Utilization	97%
HUD Held Reserves as of September 2018	\$897,936

### SEMAP Indicators

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

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

#### Waiting List

PIC Scoring	Internal Scoring
N/A	15

#### Indicator 2- Rent Reasonableness

LHC has a method for determining the rent (for each unit leased) is reasonable based on current rents charged for comparable unassisted units. LHC reviewed 15 rent reasonable for the fiscal year 2020. This indicator is not scored by PIC but based on an internal review. LHC will self-score 20 points for this indicator out of a possible 20.





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#### Rent Reasonableness

PIC Scoring	Internal Scoring
N/A	20

#### Indicator 3- Determination of Adjusted Income

This indicator measures if, at the time of admission and reexamination, LHC verifies and correctly determines adjusted annual income for each assisted family, and if LHC uses the appropriate utility allowance(s). This indicator is not scored in PIC but is based on an internal review and scoring. LHC completed 54 file audits with a requirement of 26 to be reviewed for scoring purposes. Therefore, LHC will self-score 20 points out of 20 for the fiscal year ending June 2020.

#### Adjusted Income

PIC Scoring	Internal Scoring
N/A	20

#### Indicator 4- Utility Allowance

The new Utility Allowances were approved and are effective 11/01/2019. This indicator is not scored through PIC but is based on an internal review. Based on the internal review, LHC would receive five (5) of the possible five (5) points for this indicator by the end of the fiscal year.

#### Utility Allowance

PIC Scoring	Internal Scoring
N/A	5

#### Indicator 5- HQS Quality Control Inspections

The number of Quality Control Inspections needed for the year is 28. During this reporting period zero (0) quality control inspections were conducted. This indicator is not scored by PIC but is based on an internal review. Based on the internal review LHC will self-score a five (5) out of the five (5) possible points.

#### Quality Control Inspections

PIC Scoring	Internal Scoring
N/A	5

#### Indicator 6- HQS Enforcement

Following each HQS inspection of a unit under contract where the unit fails to meet HQS, any cited life threatening HQS deficiencies are corrected within 24-hours and all other cited HQS deficiencies are corrected within 30 days. If deficiencies are not corrected timely LHC stops (abates) HAP payment or terminates the contract. This







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indicator is not scored by PIC but is determined from an internal review. LHC's review indicates there were zero (0) 24-hour deficiencies and zero (0) 30-day deficiencies. All corrected, abated, or terminated, as necessary.

#### HQS Enforcement

PIC Scoring	Internal Scoring
N/A	10

#### Indicator 7- Expanding Housing Opportunities

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

#### Housing Opportunities

PIC Scoring	Internal Scoring
N/A	5

#### Indicator 8- Payment Standards

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

PIC Scoring	Internal Scoring
N/A	5

#### Indicator 9- Annual Reexamination

This indicator is used to determine if LHC has completed a reexamination for each participating family at least every 12 months. As of April 30, 2020, the reporting rate is 96%. Based on PIC, LHC records this indicator as 10 of a possible 10 points.

#### Annual Reexaminations

PIC Scoring	Internal Scoring
10	10

#### Indicator 10- Correct Tenant Rent Calculation

This indicator shows if LHC correctly calculates tenants' rent and the family share of the rent to the owner in the voucher program. As of this reporting period, PIC records indicate LHC will receive 100%. According to PIC records there are no tenant rent





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calculation discrepancies to report. Based on PIC, LHC records this indicator as receiving five (5) of a possible five (5) points.

#### Correct Tenant Rent

PIC Scoring	Internal Scoring
5	5

#### Indicator 11- Pre-Contract HQS Inspections

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

#### Pre-Contract HQS

PIC Scoring	Internal Scoring
5	5

#### Indicator 12-Inspections

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

#### Inspections

PIC Scoring	Internal Scoring
10	10

#### Indicator 13- Program Utilization

The department utilization rate during this reporting period is 94%. In an effort to maximize the number of participants that are housed, the program's utilization rate will continue to be closely monitored without exceeding funding capacity. SEMAP certification requires LHC to report the status of efforts in providing Housing Choice Vouchers and leasing units based on funds awarded by HUD.

#### Program Utilization

PIC Scoring	Internal Scoring
N/A	20

#### Indicator 14-Family Self Sufficiency

As of this reporting period, the Family Self Sufficiency (FSS) Program has 37 mandatory slots, 19 slots/households or (51%) are enrolled. SEMAP certification requires the LHC to report the status of enrollment for the FSS program.





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

#### FSS Enrollment

PIC Scoring	Internal Scoring
N/A	5

Currently 54% of the FSS participants enrolled in the program have escrow accounts. The maximum allowable points are five of (10) points. LHC is currently doing an internal rating of five (5) points.

#### Participants w/ Escrows

PIC Scoring	Internal Scoring
N/A	5

\*Please note all PIC data is of 05/31/2020







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**June 24, 2020**

**HONORABLE MEMBERS IN SESSION**

Lansing Housing Commission  
419 Cherry St.  
Lansing Michigan 48933

**SUBJECT:**  
**May 2020 Asset Management Monthly Report**

**CONTACT PERSON:**  
Doug Fleming  
Executive Director  
517-487-6550 Ext. 111

**OVERVIEW:**  
Lansing Housing Commission ("LHC") communities had an overall occupancy rating of 95% (not including the modernization units) at the end of May. LHC Unit Months Leased (UML) was 791 (with units in MOD) or 95% occupancy rate. LHC maintained a 95% occupancy level, which does not meet the 96% recovery plan occupancy goal.

**Mt. Vernon Park** occupancy was 92% at the end of May. There were zero (0) households moved in, zero (0) residents moved out, and one (1) unit transfers. The UML was 186 which equals 92%. At the end of May, Mt. Vernon had a total of 38 open work orders.

**Hildebrandt Park** occupancy was 99% at the end of May. There was zero (0) households moved in, one (1) resident moved out, and zero (0) unit transfers. The UML was 217 which equals 99%. At the end of May, Hildebrandt had a total of 54 open work orders.

**LaRoy Froh** occupancy was 96% at the end of May. There was zero (0) household moved in, one (1) residents moved out, zero (0) unit transfers. The UML was 204





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which equals 96%. At the end of May, LaRoy Froh had a total of 40 open work orders.

**South Washington Park occupancy** was 94% at the end of May. There were zero (0) households moved in, one (1) resident moved out, and zero (0) unit transfer. The UML was 184 which equals 93%. At the end of May, South Washington had a total of 67 open work orders.

#### OCCUPANCY:

Site	Total Number of Units	UML Occupied 1st day of month including MOD units	Gross (including MOD Occupancy rate)	Move Ins	Move Outs	Transfer Units	Total MOD Units
Mt Vernon	202	186	92%	0	0	1	0
Hildebrandt	220	217	99%	0	1	0	0
LaRoy Froh	213	204	96%	0	1	0	0
S. Washington	197	184	93%	0	1	0	0
<b>Totals</b>	<b>832</b>	<b>791</b>	<b>95%</b>	<b>0</b>	<b>3</b>	<b>1</b>	<b>0</b>

#### RENT COLLECTION:

Site	Rent Charged	Receivables	Total Uncollected	Collection Rate
Mt Vernon	\$ 24,665	\$ 26,696	\$ 0	108%
Hildebrandt	\$ 20,981	\$ 31,417.50	\$ 0	122%
LaRoy Froh	\$ 24,002	\$ 28,390	\$ 0	118%
S. Washington	\$ 28,576	\$ 21,119	\$ 7,457	74%
<b>Totals</b>	<b>\$ 98,224</b>	<b>\$ 107,622.50</b>	<b>\$7,457</b>	<b>110%</b>







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**Mt. Vernon Vacant Unit Status:**

Address	BR	Vacate Date	Total Days Vacant	Projected Ready Date	Unit turn Cost	Comments*Details needed for Vacancies over 20 days
1503 Robertson	3	8-5-19	270	Ready	\$1,800	Pulling from waitlist
3228 N Waverly	3	1-13-20	128	Ready	\$1,900	Vacant due to RAD
3426 N Waverly	3	10-17-19	227	TBD	N/A	Vacant due to RAD
3844 Wilson	1	3-2-20	95	TBD	N/A	Vacant due to RAD
3342 N Waverly	4	10-29-19	191	TBD	\$4,000	Vacant due to RAD
4351 Balmoral	3	2-10-20	117	4-21-20	\$4,900	Transfer pending
3336 N Waverly	4	1-6-20	145	TBD	N/A	Vacant due to RAD
3852 Wilson	1	3-16-20	89	TBD	N/A	Vacant due to RAD
3822 Wilson	1	3-16-20	89	TBD	N/A	Vacant due to RAD
1125 Glenn	3	3-16-20	89	4-30-20	\$1,000	Pulling from waitlist
3808 Wilson	1	3-23-20	75	TBD	N/A	Vacant due to RAD
3258 N Waverly	2	3-23-20	75	TBD	N/A	Vacant due to RAD
3326 N Waverly	2	4-13-20	67	TBD	N/A	Vacant due to RAD
3878 Wilson	1	4-21-20	60	TBD	N/A	Vacant due to RAD





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**Hildebrandt Park Vacant Unit Status:**

Address	BR	Vacate Date	Total Days Vacate	Projected Ready Date	Unit turn Cost	Comments*Details needed for Vacancies over 20 days
103-1231 Regent	3	4-13-20	65	6-19-20	\$2750	Transfer 6-19-20
103-315 Hylewood	5	5-7-20	40	7-17-20	TBD	Resident destroyed entire unit, cabinets, drywall, doors, flooring all removed and destroyed.





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**LaRoy Froh Vacant Unit Status:**

Address	BR	Vacate Date	Total Days Vacate	Projected Ready Date	Unit turn Cost	Comments*Details needed for Vacancies over 20 days
111-3508 Burchfield	3	11-18-19	186			11-25 unit has been cleaned out and painting has started. 12-2 scope work is next and should be started this week. 12-9 vinyl flooring in process. 12-16 scope work is underway. 12-23 pending cleaning then ready for LRF transfer over/under housed list. 12-30 cleaning completed and pending minor touch ups. 1-21 unit is ready for LRF transfer. 1-27 transfer did not accept transfer. Pending new applicant.
111-6044 Haag	3	5-3-20	28			Completing rehab.
111-6065 Southbrook	2	12-20-19	154			Needs touch up work for painting and needs applicant.
111-2400 Pollard	2	3-13-20	79			Completing rehab.
111-2424 Reo Rd	3	2-5-20	108			Completing Rehab
111-2524 Reo Rd	2	12-1-19	168			Ready waiting on applicant.
111-2334 Reo Rd	2	1-15-20	107			Ready waiting on applicant.





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111-630 Armstrong	3	3-2-20	90			Completing Rehab
11-2370 Reo Rd	1	4-1-20	62			Completing Rehab

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



"Equal Housing Opportunity"



Lansing Housing Commission Board Meeting June 24, 2020  
Monthly Asset Management Report May 2020



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**South Washington Park Vacant Unit Status:**

Address	Br	Vacate Date	Total Days Vacate	Projected Ready Date	Unit turn Cost	Comments*Details needed for Vacancies over 20 days
112-3200 S Washington 514	1	11-7-19	174	4-10-20	In house turn	Transfer
112-3200 S Washington 502	1	1-2-20	118	4-10-20	In house turn	Unit needs to be put back together.
112-3200 S Washington 535	1	1-8-20	112	4-10-20	In house turn	Had to get unit cleaned out.
112-3200 S Washington 300	1	2-4-20	85	4-1-20	In house turn	Waiting on unit to be completed
112-3200 S Washington 515	1	1-30-20	90	4-10-20	In house turn	Waiting on unit to be completed
112-3200 S Washington 524	1	5-18-20	13	6-1-20	In house turn	Waiting on unit to be completed
112-3200 S Washington 113	1	1-30-20	90	4-10-20	In house turn	Waiting on unit to be completed
112-3200 S Washington 225	1	1-28-20	92	4-10-20	In house turn	Waiting on unit to be completed
112-3200 S Washington 325	1	2-4-20	87	4-10-20	In house turn	Waiting on unit to be completed
112-3200 S Washington 211	1	2-6-20	83	4-10-20	In House turn	Waiting on unit to be completed
112-2328 Clifton	4	2-3-20	86	4-10-20	In House turn	Waiting on applicant
112-3200 S Washington 416	1	2-4-20	85	4-10-20	In House turn	Waiting on unit to be completed



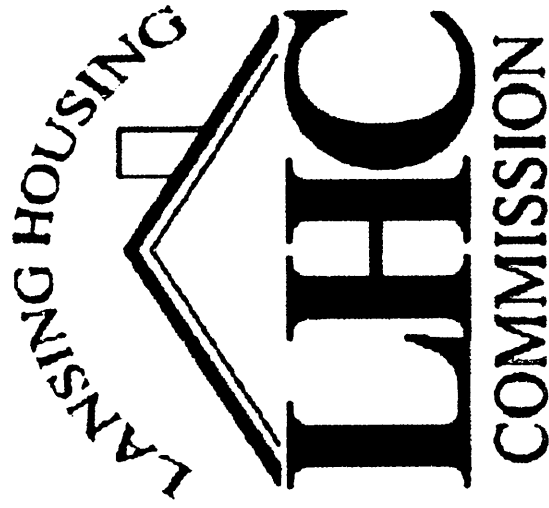




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112-3200 S Washington 209	1	4-6-20	56	6-1-20	In House turn	Vacant for RAD
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**Lansing Housing Commission (LHC)**

**RAD and Section 18 Update**

**June 2020**

## Topics

1

Review progress on RAD

2

Discuss plan to pay off debt with PNC for past Energy Performance Contracts (EPC)

3

Describe the resident experience moving through RAD

4









Cover highlights for the FY21 budget

## LHC continues to make progress on RAD conversion at all 4 properties and is approaching significant milestones for each








HUD Initiative	Site	Develop Strategy	Conduct RIN	Portfolio Award / CHAP	Submit LIHTC App.	Conduct GIN	Receive LIHTC Decision	Close Financing	Start Construction
RAD Phase 1	1 Mount Vernon (4%)	✓	✓	✓	✓	✓	✓	Sept 1 2020	Oct 1 2020
	2 South Washington (9%)	✓	✓	✓	✓	✓	✓	Oct 1 2020	Nov 1 2020
RAD Phase 2	3 Hildebrandt (4%)	✓	✓	✓	Aug 1 2020	August 2020	Fall 2020	Winter 2021	Spring 2021
	4 LaRoy Froh (4%)	✓	✓	✓	Aug 1 2020	August 2020	Fall 2020	Winter 2021	Spring 2021



**Mount Vernon will have general contractor and equity partners selected in the near future following an RFP process and evaluation**

<u>RFP</u>	<u># of Invites</u>	<u>Active Participants</u>	<u>Selection Date</u>	<u>Additional Comments</u>
General Contractor RFP	8	 OAKWOOD CONSTRUCTION  WOLVERINE BUILDING GROUP  G. Fisher Construction Company  TRHC  NORTHERN Home Improvement	July 17	<ul style="list-style-type: none"> <li>Initial walk through with G Fisher, Northern Home Improvement, and Wolverine have been completed</li> <li>RFP responses due July 6</li> <li>Selection points of emphasis budget, capacity, time, experience, other considerations</li> </ul>
Equity Investor RFP	7	 Alliant CAPITAL  cinnaire® ADVANCING COMMUNITIES  THE RICHMAN GROUP, INC.	July 15	<ul style="list-style-type: none"> <li>RFP sent out modeled at \$0.94 per \$1.00 of LIHTC, goal of \$0.90</li> <li>RFP responses due by July 1</li> <li>Selection points of emphasis pricing, schedule, terms, experience, other considerations</li> </ul>

## South Washington will have general contractor and equity partners selected in the near future following an RFP process and evaluation

<u>RFP</u>	<u># of Invites</u>	<u>Active Participants</u>	<u>Selection Date</u>	<u>Additional Comments</u>
General Contractor RFP	8	   	July 17	<ul style="list-style-type: none"> <li>Initial walk through with G Fisher, Oakwood, and Wolverine completed week of June 15</li> <li>RFP responses due July 6</li> <li>Selection points of emphasis budget, capacity, schedule, experience, other considerations</li> </ul>
Equity Investor RFP	7	  	July 15	<ul style="list-style-type: none"> <li>RFP sent out modeled at \$0.93 per \$1.00 of LIHTC, goal of \$0.90</li> <li>RFP responses due by July 1</li> <li>Selection points of emphasis pricing, schedule, terms, experience, other considerations</li> </ul>



## The following criteria will be used to evaluate to score and evaluate the general contractor and equity investor RFPs

<u>RFP</u>	<u>Criteria</u>	<u>Description</u>	<u>Weighting*</u>
General Contractor RFP	Budget	<ul style="list-style-type: none"> <li>Total cost estimates for project and historic performance on past projects</li> </ul>	<p>40% 20% 20% 10% 10%</p> <p>0% 100%</p>
	Capacity	<ul style="list-style-type: none"> <li>Number and timing of ongoing projects compared to candidates stated project max</li> </ul>	
	Schedule	<ul style="list-style-type: none"> <li>Ability to meet stated schedules and historic performance on past projects</li> </ul>	
	Experience	<ul style="list-style-type: none"> <li>Firm leadership and staff experience, as well as HUD, MSHDA, building type</li> </ul>	
	Other Considerations	<ul style="list-style-type: none"> <li>Past experience with candidates / referrals</li> <li>Value engineering, contingencies, etc.</li> </ul>	
Equity Investor RFP	Pricing	<ul style="list-style-type: none"> <li>Cents on the dollar for the LIHTC (proposed \$0.94 at proposed \$0.93)</li> </ul>	<p>40% 20% 20% 10% 10%</p> <p>0% 100%</p>
	Schedule	<ul style="list-style-type: none"> <li>Agreement to the equity pay in schedule</li> </ul>	
	Terms	<ul style="list-style-type: none"> <li>Agreement to other terms proposed in RFP (closing costs, cash flows, etc.)</li> </ul>	
	Experience	<ul style="list-style-type: none"> <li>Firm leadership and staff experience, as well any other partners involved</li> </ul>	
	Other Considerations	<ul style="list-style-type: none"> <li>Past experience with candidates / referrals</li> <li>Incentives and opportunities</li> </ul>	

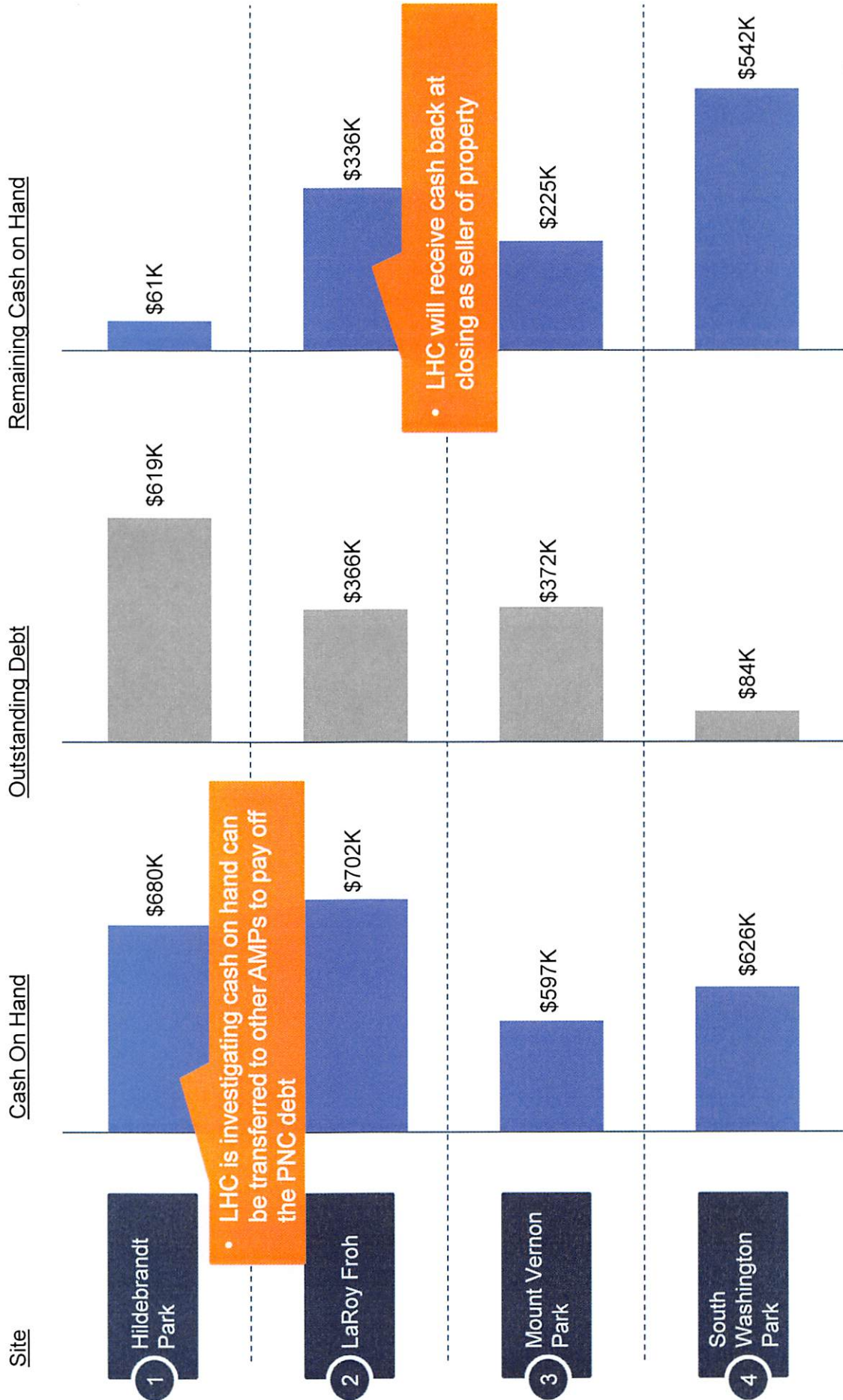
\*Initial weightings subject to change but prior to RFP submission date

## LHC needs to address the debt with PNC and relationship with Honeywell which is linked to a past HUD sponsored energy performance contract

What is EPC?	<ul style="list-style-type: none"> <li>• HUD sponsored program enabling PHAs to access debt for energy specific equipment</li> <li>• PHA takes on debt to purchase the capital required to achieve specified energy savings</li> <li>• PHA works with contractor to purchase and install equipment</li> <li>• PHA shares go forward energy savings with contractor to payback installation discounts</li> <li>• Audit rules and reporting requirements are clearly defined</li> </ul>
How is PNC involved?	<ul style="list-style-type: none"> <li>• LHC selected PNC as its lending source for capital to purchase the equipment needed for savings</li> <li>• LHC received a loan a 15 year loan in the amount of \$2.1M from PNC</li> <li>• The loan was spread across the 4 AMPS based on equipment needs</li> </ul>
How is Honeywell involved?	<ul style="list-style-type: none"> <li>• LHC selected Honeywell as a partner for the equipment and installation</li> <li>• The loan was used to pay Honeywell (and its partners) for the equipment</li> <li>• Honeywell installed the equipment at a discount in exchange for % of the energy savings</li> <li>• LHC pays Honeywell \$30K - \$40K in energy savings, based on audits and reports defined by HUD</li> </ul>
What is the importance related to RAD?	<ul style="list-style-type: none"> <li>• Though HUD allows the debt to be transitioned through RAD, this method creates a significant set of challenges for LHC to access different fund pools to pay off in the future</li> <li>• LHC is recommending to clear all PNC debt prior to the close of MVP on September 1, 2020</li> <li>• Enables the available AMP funds to be used appropriately</li> <li>• HUD and PNC have agreed to this approach in theory</li> <li>• Honeywell has been contacted, but has not responded in a valuable way to end the partnership</li> </ul>



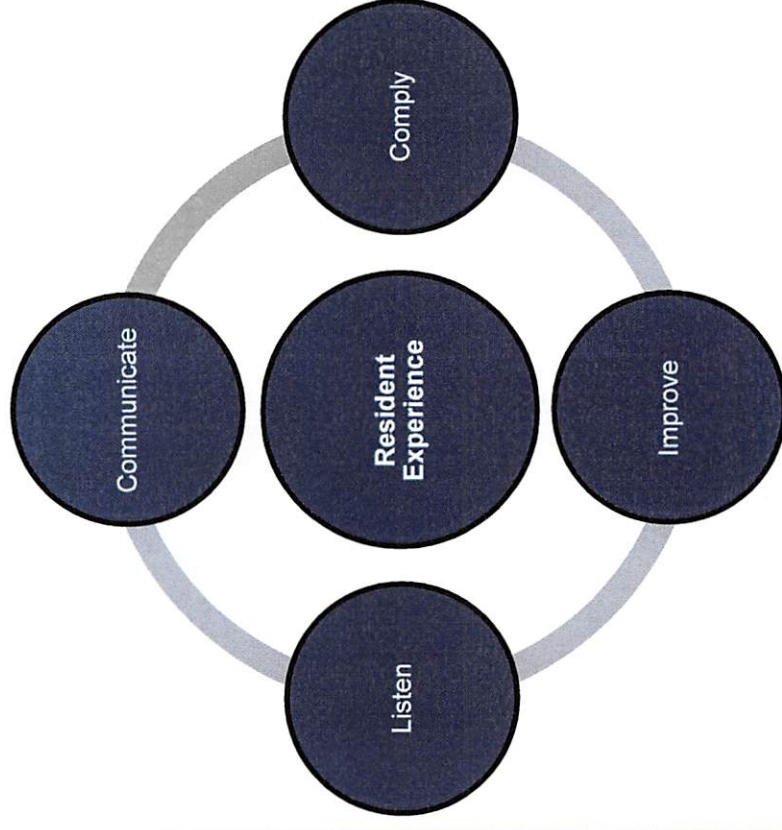
# LHC will clear all PNC debt by using existing AMP cash prior to Mount Vernon Park close on September 1<sup>st</sup>



\*Numbers are based on June data

# LHC is committed to providing support and enhancing communications to making the resident experience positive with minimal disruption

## Fundamentals of Resident Experience



## Fundamentals of Resident Experience

RIN	<ul style="list-style-type: none"> <li>• Hold Resident Information Notice meeting to inform residents of RAD and their rights</li> <li>• Held June 12<sup>th</sup>, 2019 for all AMPS</li> </ul>
GIN	<ul style="list-style-type: none"> <li>• Hold General Information Notice meeting to inform residents of progress and their rights</li> <li>• Held Nov. 5<sup>th</sup> for MVP and SWP</li> </ul>
Annual Meeting	<ul style="list-style-type: none"> <li>• Presented RAD update on May 19<sup>th</sup>, 2020</li> </ul>
Resident Survey	<ul style="list-style-type: none"> <li>• Sent resident survey (MVP and SWP) in June, 2020 to gather information about family size and other needs</li> </ul>
Individual Resident Meeting	<ul style="list-style-type: none"> <li>• Schedule individual meetings with residents to assess survey results and discuss move timing and needs</li> </ul>
Resident Move	<ul style="list-style-type: none"> <li>• Notify resident designated number of days prior to move</li> <li>• Provide agreed to moving services</li> </ul>
Post RAD Options	<ul style="list-style-type: none"> <li>• Support Choice-Mobility, which provides residents the right to move with tenant-based rental assistance after a period of time from HAP effective date or the move-in date</li> </ul>



## FY21 budget to FY20 budget notable comparisons for LIPH

<u>Highlight</u>	<u>Description</u>
<b>Operating Grant Amounts Stable</b>	<ul style="list-style-type: none"> <li>Despite HUD funding rate of 83% in FY21 versus 85% in FY20, the actual dollar amount for FY21 to FY20 will be similar</li> </ul>
<b>Tenant Rental Income Down 17%</b>	<ul style="list-style-type: none"> <li>Projected income of \$1.3M in FY21 versus \$1.6M in FY20 because of expected decreased income level for tenants</li> </ul>
<b>Occupancy Rate Remains Same at 96%</b>	<ul style="list-style-type: none"> <li>Expected occupancy of 96% did not change from FY20, HUD continues to pay subsidy for vacancies related to RAD</li> </ul>
<b>Admin Salaries Increase 3%</b>	<ul style="list-style-type: none"> <li>Projected annualized salary increases of 3% in FY21 (same as FY20) for Site Managers and Assistant Managers</li> <li>Overall amount lower than FY20 due to turnover resulting in lower starting salary</li> </ul>
<b>Maintenance Salaries Increase 2.5%</b>	<ul style="list-style-type: none"> <li>Negotiated annualized salary increases of 2.5% in FY21 (same as FY20) for Maintenance Team</li> <li>Overall amount lower than FY20 due to turnover resulting in lower starting salary</li> </ul>
<b>Utility Expense Increase of 3.8%</b>	<ul style="list-style-type: none"> <li>Utility expense budget increase expected of \$34K, \$944K in FY21 compared to \$910K in FY20</li> </ul>
<b>PILOT Decrease of 51%</b>	<ul style="list-style-type: none"> <li>PILOT expense budget decrease of \$31K, \$33K in FY21 compared to \$64K in FY20, due to tenant rental income drop of \$300K</li> </ul>



## FY21 budget to FY20 budget notable comparisons for COCC

### Highlight

### Description

**Management  
Fee Increase of  
3.1%**

- Management Fee budget increase of \$28K, \$932K in FY21 compared to \$904K in FY20, large portion due to increase in billing rates charged to LIPH

**Admin and  
Salary Expense  
Decrease of  
40%**

- Admin and Salary expense decrease of \$121K, \$188K in FY21 compared to \$309K in FY20, primarily due to shift from fulltime employees to consultant support

**Other General  
Expenses  
Increase of 37%**

- Other General expense increase of \$85K, \$313K in FY21 compared to \$228K in FY20, primarily due to shift from fulltime employees to consultant support

## FY21 budget to FY20 budget notable comparisons for HCV

### Highlight

### Description

**Program  
Management  
Fees Stable**

- Remains consistent from FY20 to FY21, minimal change in number of vouchers managed

**Admin Staffing  
Increase of  
8.5%**

- Admin staffing expense increase of \$26K, \$330K in FY21 compared to \$304K in FY20, due to increase of ½ FTE