



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

Agenda
Lansing Housing Commission
February 24, 2021

1. Call to Order

- a. Roll Call
- b. Approval of Minutes of January 27, 2021

2. Action Items:

3. Informational Items:

- a. Finance Report January 2021 Steven Raiche
- b. Housing Choice Voucher January 2021
- c. Asset Management Report January 2021
 - Hildebrandt & Waverly Place Andrea Bailey
 - Capitol City Senior Apts & LaRoy Froh Marcus Hardy
 - Scattered Sites Marcel Jackson

4. Discussion Items:

- a. RAD Update





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

- b. Long range planning
- 5. Other Items:
- 6. Executive Director's Comments.
- 7. President's Comments
- 8. Public Comment – limit 3 minutes per person.
- 9. Adjournment.





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

Minutes of the January 27, 2021

Commissioner Robinson called the meeting to order at 5:33 p.m. Mr. Fleming, called the roll.

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

STAFF:

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

Guests:

None

Commissioner Henry moved and Commissioner Sober seconded a motion to approve the minutes of the December 21, 2020 commission meeting. **The Motion was approved by all members present.**

Action Items:

Doug – Tonight we are presenting a presentation relative to items touched on during last month's board meeting. LHC has been given the approval to enter terms. LHC is now looking for a final approval to enter into agreements for involvement with MVAH Partners for two separate projects. The involvement LHC will have will be a Collaborator. 15% of the units will be Project Based Vouchers and at least 10% of the vouchers will be from LHC waiting list.

See attached presentation for more details.

Commissioner Robinson motioned and Commissioner Sober seconded a motion to approve. **The Motion was approved by all members present.**

A similar arrangement will Woda Cooper Companies is currently on hold until October 2021 MSHDA Application round.





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

Informational Items:

Finance Report December 2020

Steven Raiche

- In December, additional HUD money was provided, this increased revenue for each site. Additional Covid-19 money, Capital Funding, operating funds that HUD approved. These funds HUD approved are to bring LHC in line with LHC initial HUD funding request. Overall, December had consistent expenses considering everything going on with Covid-19.
- Doug – It may be difficult to follow financials in the upcoming months due to the AMPs being involved in several different programs. LHC will do everything we can to ensure the board gets all the information that is needed.
- The new LHC fiscal year will have a revamped budget for LRF, HP and scattered homes. SWP and Waverly Place will both have been moved out of public housing.

Housing Choice Voucher December 2020

Kim Shirey

Kim Shirey provided a brief overview of the December 2020 HCV Reports.

- Recap of where HCV stood at the end of 2020: HCV issued 97 vouchers in 2020. Of those 97, 60% of those have been housed. The average number of days for participants to gain housing was 96. 30 of those individuals' vouchers expired. About 350 applications were processed. The wait list was opened in the spring. In 2020, 1733 families were able to have housing through HCV. Extremely proud of the staff and the agency of the work completed.
- Doug – due to the Covid-19 restrictions, HCV will upload an orientation video online to allow participants to have orientation virtually. LHC is being creative to house more people if possible.





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

Asset Management Report – December 2020

Public Housing (PH) Scattered Sites – Marcel Jackson

Public Housing Scattered Sites had an occupancy rate of 97% at the end of December. There was three (3) move-in, zero (0) move outs and zero (0) transfer.

There are 9 vacancies. There are 20 open work orders. Average open work orders are 25 days old.

Hildebrandt (HP) & Waverly Place – Andrea Baily

HP had an occupancy rate of 100% at the end of December. There were zero (0) move-ins, zero (0) move-outs and zero (0) transfer.

There are 0 vacancies. There are 48 open work orders. Average open work orders are 32 days old.

Waverly Place had an occupancy rate of 81% at the end of December. There were zero (0) move-ins, zero (0) move-outs and zero (0) transfer.

There are 26 vacant units. There are 12 open work orders. The average open work orders are 9 days old.

Positive note: New privacy fences have been installed and materials for the renovations began to arrive onsite.

LaRoy Froh (LRF) & Capitol City Senior Apts – Marcus Hardy

LRF had an occupancy rate of 96% at the end of December. There was zero (0) move-in, zero (0) move-outs and zero (0) transfer.

There are 4 vacant units. There are 14 open work orders.

Positive note: Water heaters and furnaces are currently being installed at LRF.

Capitol City Senior Apts had an occupancy rate of 89% at the end of December. There were zero (0) move-ins, zero (0) move-out and zero (0) transfer.





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

There was 22 vacant units. There are 19 open work orders.

Discussion Items:

RAD Presentation – Sam Spadafore

- PowerPoint will be provided to the Board.
 - See attached presentation.
- Long range planning – Vic
 - See attached presentation.

Other Items: None

Executive Director's Comments:

Activities

MERS

- LHC is continuing to look holistically at the organization and the long-term benefit package of employees. LHC wants to set the commission up to be financially successful in years to come.

Staff assignments

- Marcel is managing the scattered sites along with Forest and Hoyt.
- Andera is managing both properties on the North side.
- Marcus is managing both properties on the South side.

Rad activities

- Disposal of Scattered Sites (Section 18) – there is a meeting next week regarding Section 18.

LHC is not presently moving anyone into AMPs. The only units someone will move into is getting an HCV voucher or moving into a scattered site. This is to create the vacancies needed at HP and LRF to move current residents around onsite to renovate properties.





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

Website

- Vic is responsible for these updates, one of these updates will be putting up the HCV video for orientation.

PR Firm Edge Communications

- Edge Communications began to do rebranding with LCH Logo and the organization as a whole.

Other Activities: none

President's Comments:

Per the Executive Director contract, the board wants to recognize Doug's performance since he has come to the housing commission. This is a recommendation to award the full amount for increase as outlined in his contract.

Commissioner Robinson motioned and Commissioner Sober seconded a motion to approve. **The Motion was approved by all members present.**

Public Comment: limit 3 minutes per person

- Tracey Winston – Chair and Vice Person Kristi James Neighborhood Advisory Board, Delisa Foundation.
 - This board is allocated funding yearly by the COL. This is a way where organizations can partner with other organizations to enrich their neighborhood. If someone has ideas on how to improve their neighborhood, they can apply to program for funding. Last year were more applicants than funding.
 - Delisa – This grant opportunity empowers neighborhoods. The residents at complexes can apply for things like block party grants or neighborhood beautification grants.
 - Kristi – If residents have ideas on how to improve neighborhoods but do not know how to go about it, they should reach out. The things people apply for are very diverse.





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

Other Business: The Board went into executive committee at 6:51 p.m. The Board returned from executive committee at 6:56 p.m.

Adjournment: The meeting was adjourned at 7:00 p.m.

Ryan Robinson, Chair

Date 9-16-21

Doug Fleming, Acting Secretary

Date 9-16-21



Lansing Housing Commission
Summary Results for JANUARY FY2021

Description	MT Vernon	Hildebrandt	LaRoy Froh	So Washington	LIPH Total
REVENUE:					
Total Revenue Variance - Fav (Unfav)	(23,333)	2,475	(1,430)	(663)	(22,951)
Tenant Revenue Variance	(24,144)	(1,448)	(4,681)	175	(30,098)
HUD Revenue Variance	2,671	3,632	6,006	(60)	12,248
Capital Fund Income	875	875	875	875	3,500
Other Income	(2,734)	(583)	(3,629)	(1,654)	(8,601)
Other	-	-	-	-	-
Budgeted Revenue	107,681	121,308	109,400	83,919	422,308
% Variance fav (unfav)	-22%	2%	-1%	-1%	-5%
EXPENSES:					
Total Expense Variance Unfav (Fav)	18,190	(24,099)	(28,027)	(14,304)	(48,240)
Salary Expenses	(4,010)	(3,603)	(6,105)	(3,837)	(17,555)
Employee Benefit Expenses	(1,675)	(136)	(2,410)	1,190	(3,032)
Utilities	7,303	(3,671)	15,084	(553)	18,163
Write-offs	9,081	(752)	(2,219)	(598)	5,512
Legal	(242)	349	(2,477)	(330)	(2,700)
Professional Services	818	667	151	150	1,786
Admin Services	-	1,105	-	-	1,105
Recreation/Other Services	(333)	(283)	(133)	(400)	(1,149)
Insurance	(54)	269	(858)	(2,683)	(3,326)
Sundry/Postage/Office Supplies	2,919	838	(177)	(441)	3,138
Management Fee	(6,667)	408	94	(740)	(6,906)
HAP Expense	-	-	-	-	-
Inspections	-	-	(500)	-	(500)
Interest Expense	(1,194)	(1,990)	(1,175)	(268)	(4,628)
Maintenance Costs	(18,515)	(7,921)	(14,006)	(6,509)	(46,952)
Maintenance Contract - Unit Turns	(6,840)	(13,379)	(14,000)	(750)	(34,969)
Other	37,601	4,002	706	1,465	43,773
Budgeted Expense	123,870	143,143	126,512	109,689	503,215
% Variance fav (unfav)	-15%	17%	22%	13%	10%
Gain(Loss) on Sale of Assets	(121,048)	-	-	-	(121,048)
Curr Mo. Actual Net Income (Loss)	\$ (57,713)	\$ 4,740	\$ 9,485	\$ (12,130)	\$ (55,617)
YTD Actual Net Income (Loss) Net of CWIP	\$ (1,805,881)	\$ 701,607	\$ 676,579	\$ 113,513	\$ (314,181)
Prior YR YTD Net Income (Loss)	\$ 88,859	\$ 121,312	\$ 63,189	\$ 11,513	\$ 284,873
Cash Balance - January	\$ 545,488	\$ 714,132	\$ 948,190	\$ 598,337	\$ 2,806,148
Cash Balance - December	\$ 750,600	\$ 808,949	\$ 1,022,288	\$ 672,746	\$ 3,254,583
Cash Balance - November	\$ 406,910	\$ 108,968	\$ 382,192	\$ 489,835	\$ 1,387,905

COCC	HCV Admin	HCV	BA
(5,815)	2,337	(22,843)	
-	-	-	
(6,876)	849	(23,243)	
-	-	-	
1,061	1,488	400	
-	-	-	
67,899	81,131	958,471	N/A
-9%	3%	-2%	
17,292	19,732	(16,306)	
10,647	(1,650)	-	-
1,633	(3,583)	-	-
(1,292)	153	-	-
-	-	-	-
(300)	-	-	-
264	384	-	-
3,955	958	-	15,000
-	-	-	-
(453)	(1,041)	-	-
4,403	1,682	-	-
-	1,079	-	-
-	(58)	(16,306)	-
-	15,368	-	-
-	-	-	-
81	74	-	-
-	-	-	-
(1,645)	6,367	(0)	(15,000)
60,273	82,811	957,456	N/A
-29%	-24%	2%	
-	-	-	8,550,000
\$ (15,481)	\$ (19,075)	\$ (5,522)	\$ 8,805,123
\$ 520,351	\$ 205,476	\$ 8,377	\$ 8,805,123
\$ 380,261	\$ 53,027	\$ 290,654	N/A
\$ 1,433,183	\$ 1,030,601	\$ 393,374	\$ 255,123
\$ 929,650	\$ 1,137,553	\$ 427,962	\$ 255,123
\$ 820,027	\$ 1,096,917	\$ 376,528	\$ -

Lansing Housing Commission
Summary Results YTD for JANUARY FY2021

Description	MT Vernon	Hildebrandt	LaRoy Froh	So Washington	LIPH Total
REVENUE:					
Total Revenue Variance - Fav (Unfav)	152,347	547,242	424,451	(18,243)	1,105,799
Tenant Revenue Variance	(28,686)	(42,243)	(55,504)	(13,087)	(139,520)
HUD Revenue Variance	313,567	348,626	340,780	202,116	1,205,089
Capital Fund Income	(132,046)	241,573	166,573	(209,669)	66,431
Other Income	(488)	(713)	(27,397)	2,397	(26,202)
Other	-	-	-	-	-
Budgeted Revenue	997,765	1,024,191	1,015,098	909,204	3,946,258
% Variance fav (unfav)	15%	53%	42%	-2%	28%
EXPENSES:					
Total Expense Variance Unfav (Fav)	(139,865)	(82,601)	(150,821)	(6,668)	(379,955)
Salary Expenses	(3,615)	(1,893)	(390)	9,319	3,421
Employee Benefit Expenses	(5,940)	2,537	(4,110)	26,214	18,700
Utilities	(7,571)	(2,553)	5,786	(12,743)	(17,081)
Write-offs	(4,224)	(995)	(7,071)	1,519	(10,771)
Legal	(3,421)	(7,619)	(13,461)	270	(24,230)
Professional Services	14,339	12,730	11,217	12,331	50,617
Admin Services	(1,630)	(525)	(1,630)	40	(3,745)
Insurance	67	2,251	(3,855)	(7,980)	(9,517)
Sundry/Postage/Office Supplies	6,189	(4,546)	97	(2,164)	(424)
Management Fee	14,363	30,722	27,853	(1,774)	71,164
HAP Expense	-	-	-	-	-
Pilot	1,287	(2,947)	(3,414)	(133)	(5,208)
Inspections	150	1,015	(2,000)	150	(685)
Maintenance Costs	(114,040)	(65,637)	(92,676)	(18,660)	(291,013)
Maintenance Contract - Unit Turns	(80,490)	(61,052)	(74,485)	(12,820)	(228,847)
Other	44,672	15,911	7,318	(236)	67,664
Budgeted Expense	908,899	952,427	913,791	784,117	3,559,234
% Variance fav (unfav)	15%	9%	17%	1%	11%
Gain(Loss) on Sale of Assets	(2,308,007)	-	-	-	(2,308,007)
YTD Actual Net Income (Loss) Net of CWIP	\$ 381,079	\$ 701,607	\$ 676,579	\$ 113,513	\$ 1,872,778
YTD Budgeted Net Income (Loss)	\$ 88,866	\$ 71,764	\$ 101,307	\$ 125,087	\$ 387,024
Prior YR YTD Net Income (Loss)	\$ 88,859	\$ 121,312	\$ 63,189	\$ 11,513	\$ 284,873

COCC	HCV Admin	HCV	BA
203,038	229,401	(107,427)	
-	-	-	
203,621	224,392	(105,089)	
-	-	-	
(583)	5,009	(2,338)	255,123
-	-	-	-
736,410	567,917	6,709,297	N/A
28%	40%	-2%	
12,474	12,173	(108,699)	-
21,656	13,587	-	-
(2,546)	(2,801)	-	-
(2,117)	468	-	-
-	-	-	-
(5,716)	-	-	-
(13,083)	(7,862)	-	-
13,790	-	-	15,000
1,420	(8,086)	-	-
2,027	(995)	-	-
-	3,485	-	-
-	-	(108,699)	-
-	-	-	-
774	(2,350)	-	-
432	17,411	-	-
-	-	-	-
(4,162)	(685)	-	(15,000)
406,622	579,669	6,702,192	N/A
-3%	-2%	2%	
-	-	-	8,550,000
\$ 520,351	\$ 205,418	\$ 8,377	\$ 8,805,123
\$ 329,788	\$ (11,752)	\$ 7,105	N/A
\$ 380,261	\$ 53,027	\$ 290,654	N/A

JANUARY Ratios

HCV Ratios			Prior Months	
Number of Vouchers Used	1,744		12/20	\$ 529.67
HCV 8002 Expenses	\$ 939,332.43		11/20	\$ 535.86
Average Cost Per Voucher	<u>\$ 538.61</u>		10/20	\$ 538.63

LIPH Ratios							Prior Months	
	Mt. Vernon	Hildebrandt	LaRoy Froh	S. Washington	Total	PY JAN Total		
Year-to-Date Occupancy Rate								
YTD Average Number of Units Leased	62	217	205	177	661	797	12/20	94.5%
Number of Possible Units	62	220	213	198	693	833	11/20	95.3%
Year-to-Date Occupancy Rate	<u>100.0%</u>	<u>98.6%</u>	<u>96.2%</u>	<u>89.4%</u>	<u>95.4%</u>	<u>95.7%</u>	10/20	94.8%
Average Revenue Per Occupied Unit							12/20	\$ 669.20
Total LIPH Revenue	\$ 84,348.07	\$ 123,783.15	\$ 107,970.46	\$ 83,255.59	\$ 399,357.27	\$ 501,432.82	11/20	\$ 669.20
Average Revenue Per Occupied Unit	<u>\$ 1,360.45</u>	<u>\$ 570.43</u>	<u>\$ 526.69</u>	<u>\$ 470.37</u>	<u>\$ 604.17</u>	<u>\$ 629.15</u>	10/20	\$ 579.50
Average Tenant Revenue Per Occupied Unit							12/20	\$ 129.04
Total Tenant Revenue	\$ 5,574.00	\$ 29,432.00	\$ 20,579.00	\$ 26,475.00	\$ 82,060.00	\$ 111,258.00	11/20	\$ 130.09
Average Tenant Revenue Per Occupied Unit	<u>\$ 89.90</u>	<u>\$ 135.63</u>	<u>\$ 100.39</u>	<u>\$ 149.58</u>	<u>\$ 124.15</u>	<u>\$ 139.60</u>	10/20	\$ 121.97
Average Cost Per Occupied Unit							12/20	\$ 576.94
YTD Average Monthly Expenses	\$ 109,861.93	\$ 124,260.85	\$ 108,995.72	\$ 111,064.12	\$ 454,182.62	\$ 493,957.09	11/20	\$ 574.72
Average Cost Per Occupied Unit	<u>\$ 597.08</u>	<u>\$ 572.63</u>	<u>\$ 531.69</u>	<u>\$ 627.48</u>	<u>\$ 687.11</u>	<u>\$ 619.77</u>	10/20	\$ 567.20

Company Ratios						
	Mt. Vernon	Hildebrandt	LaRoy Froh	S. Washington	COCC	HCV Admin
Operating Reserves						
Bank Account Balance	\$ 545,488.27	\$ 714,132.40	\$ 948,190.12	\$ 598,337.06	\$ 1,433,183.31	\$ 1,030,600.79
YTD Expenses	\$ 769,033.52	\$ 869,825.98	\$ 762,970.06	\$ 777,448.81	\$ 419,096.71	\$ 591,842.07
Number of Months	7	7	7	7	7	7
Average Monthly Expenses	<u>\$ 109,861.93</u>	<u>\$ 124,260.85</u>	<u>\$ 108,995.72</u>	<u>\$ 111,064.12</u>	<u>\$ 59,870.96</u>	<u>\$ 84,548.87</u>
Number of Months of Operating Reserves (would like to have 4 months of operating reserves)	<u>4.97</u>	<u>5.75</u>	<u>8.70</u>	<u>5.39</u>	<u>23.94</u>	<u>12.19</u>
Prior Months						
12/20	7.18	6.46	9.23	5.92	16.33	13.95
11/20	3.91	0.88	3.57	4.17	15.54	13.66
10/20	6.58	5.72	6.85	4.91	17.27	15.23
06/20	5.16	5.73	5.66	5.95	14.23	11.20
06/19	3.58	3.90	4.78	4.51	17.81	7.12

**Lansing Housing Commission
Budget vs. Actual
Mt. Vernon
For the Period Ending January 31, 2021**

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 179,340	\$ 208,026	\$ (28,686)	\$ 229,837	\$ 356,616	\$ 148,590
Tenant Revenue - Other	8,701	17,675	(8,974)	32,073	30,300	12,625
Total Tenant Revenue	<u>\$ 188,041</u>	<u>\$ 225,701</u>	<u>\$ (37,660)</u>	<u>\$ 261,910</u>	<u>\$ 386,916</u>	<u>\$ 161,215</u>
HUD PHA Operating Grants	840,828	527,261	313,567	593,555	903,876	376,615
CFP Operational Income	109,039	150,000	(40,961)	72,070	150,000	-
Fraud Recovery and Other	(2,295,803)	3,718	(2,299,521)	26,977	7,106	3,388
Total Operating Revenue	<u>\$ (1,157,895)</u>	<u>\$ 908,680</u>	<u>\$ (2,064,575)</u>	<u>\$ 954,512</u>	<u>\$ 1,447,898</u>	<u>\$ 541,218</u>
Administrative Salaries	\$ 64,106	\$ 57,015	\$ 7,091	\$ 54,703	\$ 93,485	\$ 36,470
Auditing Fees	5,250	5,665	(415)	5,150	5,665	-
Management Fees	175,100	69,652	105,448	124,182	119,403	49,751
Bookkeeping Fees	12,182	10,185	1,997	10,157	17,460	7,275
Employee Benefits Contributions - Admin	22,043	22,678	(635)	15,088	38,203	15,525
Office Expenses	29,610	30,033	(423)	19,356	45,338	15,305
Legal	6,879	10,300	(3,421)	8,272	18,700	8,400
Travel	-	700	(700)	430	1,200	500
Other	8,562	-	8,562	2,237	-	-
Tenant Services - Other	1,656	10,731	(9,075)	1,028	18,396	7,665
Water	52,413	63,200	(10,787)	55,826	109,600	46,400
Electricity	28,843	25,800	3,043	25,233	44,100	18,300
Gas	22,916	30,000	(7,084)	26,269	57,900	27,900
Other Utilities Expense	7,258	-	7,258	139	7,200	7,200
Ordinary Maintenance and Operations - Labor	41,219	51,925	(10,706)	35,829	85,040	33,115
Ordinary Maintenance and Operations - Materials	11,160	47,675	(36,515)	72,780	80,000	32,325
Ordinary Maintenance and Operations - Contract	106,683	263,520	(156,837)	246,283	435,240	171,720
Employee Benefits Contributions - Ordinary	24,421	29,726	(5,305)	30,464	50,097	20,370
Protective Services - Other Contract Costs	1,461	1,950	(489)	1,161	3,200	1,250
Property Insurance	28,993	27,068	1,926	26,414	46,917	19,850
Liability Insurance	11,006	10,448	559	10,109	18,109	7,662
Workers Compensation	-	1,043	(1,043)	254	1,788	745
All Other Insurance	4,400	1,275	3,125	999	1,700	425
Other General Expenses	64,376	13,996	50,380	43,709	20,486	6,490
Compensated Absences	-	-	-	-	-	-
Payment in Lieu of Taxes	8,439	7,153	1,287	10,803	11,502	4,349
Bad debt - Tenant Rents	1,187	17,500	(16,313)	29,332	30,000	12,500
Interest Expense	16,781	8,577	8,204	9,445	14,389	5,811
Total Operating Expenses	<u>\$ 756,945</u>	<u>\$ 817,814</u>	<u>\$ (60,869)</u>	<u>\$ 865,652</u>	<u>\$ 1,375,116</u>	<u>\$ 557,303</u>
Net Income (Loss)	<u>\$ (1,914,840)</u>	<u>\$ 88,866</u>	<u>\$ (2,003,706)</u>	<u>\$ 88,860</u>	<u>\$ 72,782</u>	<u>\$ (16,085)</u>

Lansing Housing Commission
Budget vs. Actual
Hildebrandt
For the Period Ending January 31, 2021

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 173,917	\$ 216,160	\$ (42,243)	\$ 231,034	\$ 370,560	\$ 154,400
Tenant Revenue - Other	14,796	15,650	(854)	23,389	27,000	11,350
Total Tenant Revenue	<u>\$ 188,713</u>	<u>\$ 231,810</u>	<u>\$ (43,097)</u>	<u>\$ 254,423</u>	<u>\$ 397,560</u>	<u>\$ 165,750</u>
HUD PHA Operating Grants	966,327	617,701	348,626	683,461	1,058,916	441,215
CFP Operational Income	412,658	80,000	332,658	77,416	80,000	-
Fraud Recovery and Other	3,736	3,595	141	20,608	7,090	3,495
Total Operating Revenue	<u>\$ 1,571,433</u>	<u>\$ 933,106</u>	<u>\$ 638,327</u>	<u>\$ 1,035,907</u>	<u>\$ 1,543,566</u>	<u>\$ 610,460</u>
Administrative Salaries	\$ 62,373	\$ 58,309	\$ 4,064	\$ 55,795	\$ 95,744	\$ 37,435
Auditing Fees	5,250	5,665	(415)	5,150	5,665	-
Management Fees	197,563	75,755	121,807	137,113	129,866	54,111
Bookkeeping Fees	15,433	11,078	4,355	11,334	18,990	7,913
Employee Benefits Contributions - Admin	19,371	21,098	(1,726)	21,842	35,508	14,411
Office Expenses	25,554	30,980	(5,426)	25,659	48,660	17,680
Legal	8,996	16,615	(7,619)	10,402	27,215	10,600
Travel	-	560	(560)	607	960	400
Other	4,684	-	4,684	323	300	300
Tenant Services - Other	4,162	13,531	(9,369)	4,247	23,196	9,665
Water	72,771	62,550	10,221	61,209	110,550	48,000
Electricity	19,179	19,800	(621)	18,284	32,720	12,920
Gas	17,753	19,920	(2,167)	18,077	57,520	37,600
Other Utilities Expense	-	7,650	(7,650)	-	8,050	400
Ordinary Maintenance and Operations - Labor	49,773	55,730	(5,956)	61,240	91,473	35,743
Ordinary Maintenance and Operations - Material	25,796	48,410	(22,614)	54,524	81,710	33,300
Ordinary Maintenance and Operations - Contrac	182,073	284,600	(102,527)	284,319	485,750	201,150
Employee Benefits Contributions - Ordinary	43,002	38,739	4,263	30,686	64,887	26,147
Protective Services - Other Contract Costs	3,235	2,205	1,030	1,867	3,780	1,575
Property Insurance	30,054	27,255	2,799	25,812	47,242	19,987
Liability Insurance	11,668	10,185	1,483	9,336	17,654	7,469
Workers Compensation	-	1,134	(1,134)	276	1,944	810
All Other Insurance	4,878	1,275	3,603	344	1,700	425
Other General Expenses	25,804	17,574	8,230	41,912	26,439	8,865
Compensated Absences	-	-	-	-	-	-
Payment in Lieu of Taxes	7,882	10,829	(2,947)	13,667	16,017	5,188
Bad debt - Tenant Rents	4,605	5,600	(995)	4,828	9,600	4,000
Interest Expense	27,968	14,296	13,673	15,741	23,981	9,685
Total Operating Expenses	<u>\$ 869,826</u>	<u>\$ 861,342</u>	<u>\$ 8,484</u>	<u>\$ 914,594</u>	<u>\$ 1,467,121</u>	<u>\$ 605,779</u>
Net Income (Loss)	<u>\$ 701,607</u>	<u>\$ 71,764</u>	<u>\$ 629,844</u>	<u>\$ 121,313</u>	<u>\$ 76,445</u>	<u>\$ 4,681</u>

Lansing Housing Commission
Budget vs. Actual
LaRoy Froh
For the Period Ending January 31, 2021

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 121,316	\$ 176,820	\$ (55,504)	\$ 173,709	\$ 303,120	\$ 126,300
Tenant Revenue - Other	4,800	31,640	(26,840)	42,373	54,240	22,600
Total Tenant Revenue	<u>\$ 126,116</u>	<u>\$ 208,460</u>	<u>\$ (82,344)</u>	<u>\$ 216,082</u>	<u>\$ 357,360</u>	<u>\$ 148,900</u>
HUD PHA Operating Grants	897,315	556,535	340,780	617,388	954,060	397,525
CFP Operational Income	412,658	155,000	257,658	150,337	155,000	-
Fraud Recovery and Other	3,460	4,018	(558)	12,133	7,806	3,788
Total Operating Revenue	<u>\$ 1,439,549</u>	<u>\$ 924,013</u>	<u>\$ 515,536</u>	<u>\$ 995,940</u>	<u>\$ 1,474,226</u>	<u>\$ 550,213</u>
Administrative Salaries	\$ 74,860	\$ 56,761	\$ 18,099	\$ 50,800	\$ 92,679	\$ 35,918
Auditing Fees	5,250	5,665	(415)	5,150	5,665	-
Management Fees	192,180	73,242	118,938	130,703	125,558	52,316
Bookkeeping Fees	14,654	10,710	3,944	10,674	18,360	7,650
Employee Benefits Contributions - Admin	20,209	27,810	(7,601)	13,831	46,681	18,871
Office Expenses	20,105	24,871	(4,766)	18,803	39,241	14,370
Legal	4,039	17,500	(13,461)	12,143	30,000	12,500
Travel	-	-	-	-	-	-
Other	5,597	3,500	2,097	873	6,000	2,500
Tenant Services - Other	2,969	10,731	(7,762)	2,520	18,396	7,665
Water	45,032	43,500	1,532	41,389	73,500	30,000
Electricity	24,083	28,200	(4,117)	25,265	47,600	19,400
Gas	19,378	27,700	(8,322)	18,823	40,700	13,000
Other Utilities Expense	17,043	350	16,693	224	13,500	13,150
Ordinary Maintenance and Operations - Labor	41,047	59,536	(18,489)	58,729	97,648	38,112
Ordinary Maintenance and Operations - Material	33,908	55,400	(21,492)	84,780	94,400	39,000
Ordinary Maintenance and Operations - Contracts	100,251	244,200	(143,949)	294,912	417,200	173,000
Employee Benefits Contributions - Ordinary	37,878	34,387	3,491	28,655	58,195	23,809
Protective Services - Other Contract Costs	2,990	2,100	890	1,770	3,600	1,500
Property Insurance	34,609	35,355	(746)	34,397	61,282	25,927
Liability Insurance	12,048	12,683	(635)	13,462	21,983	9,300
Workers Compensation	-	1,099	(1,099)	268	1,884	785
All Other Insurance	4,400	1,275	3,125	344	1,700	425
Other General Expenses	22,802	16,085	6,717	41,614	24,360	8,275
Compensated Absences	-	-	-	-	-	-
Payment in Lieu of Taxes	2,788	6,202	(3,414)	6,903	11,492	5,290
Bad debt - Tenant Rents	8,329	15,400	(7,071)	26,421	26,400	11,000
Interest Expense	16,521	8,444	8,076	9,298	14,166	5,722
Total Operating Expenses	<u>\$ 762,970</u>	<u>\$ 822,706</u>	<u>\$ (59,736)</u>	<u>\$ 932,751</u>	<u>\$ 1,392,191</u>	<u>\$ 569,485</u>
Net Income (Loss)	<u>\$ 676,579</u>	<u>\$ 101,307</u>	<u>\$ 575,272</u>	<u>\$ 63,189</u>	<u>\$ 82,035</u>	<u>\$ (19,272)</u>

**Lansing Housing Commission
Budget vs. Actual
South Washington Park
For the Period Ending January 31, 2021**

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 171,013	\$ 184,100	\$ (13,087)	\$ 198,596	\$ 315,600	\$ 131,500
Tenant Revenue - Other	14,609	14,280	329	12,674	24,480	10,200
Total Tenant Revenue	<u>\$ 185,622</u>	<u>\$ 198,380</u>	<u>\$ (12,758)</u>	<u>\$ 211,270</u>	<u>\$ 340,080</u>	<u>\$ 141,700</u>
HUD PHA Operating Grants	588,313	386,197	202,116	440,383	662,052	275,855
CFP Operational Income	109,039	227,623	(118,583)	70,882	227,623	-
Fraud Recovery and Other	7,986	5,919	2,067	33,679	11,022	5,103
Total Operating Revenue	<u>\$ 890,961</u>	<u>\$ 818,119</u>	<u>\$ 72,843</u>	<u>\$ 756,214</u>	<u>\$ 1,240,777</u>	<u>\$ 422,658</u>
Administrative Salaries	\$ 48,300	\$ 44,879	\$ 3,421	\$ 53,298	\$ 73,230	\$ 28,351
Auditing Fees	5,250	5,665	(415)	5,150	5,665	-
Management Fees	157,526	68,216	89,311	121,663	116,941	48,726
Bookkeeping Fees	9,361	9,975	(614)	9,948	17,100	7,125
Employee Benefits Contributions - Admin	30,562	24,650	5,912	22,661	41,741	17,091
Office Expenses	24,727	26,264	(1,537)	23,131	41,249	14,985
Legal	9,895	9,625	270	8,193	16,500	6,875
Travel	-	-	-	277	-	-
Other	267	-	267	(449)	-	-
Tenant Services - Other	5,300	7,000	(1,700)	5,815	12,000	5,000
Water	118,449	119,200	(751)	109,691	204,200	85,000
Electricity	69,784	68,500	1,284	67,521	118,500	50,000
Gas	16,183	30,700	(14,517)	21,736	47,000	16,300
Other Utilities Expense	1,481	240	1,241	245	1,515	1,275
Ordinary Maintenance and Operations - Labor	71,137	65,239	5,898	63,265	106,684	41,445
Ordinary Maintenance and Operations - Material	19,643	39,272	(19,629)	38,517	66,752	27,480
Ordinary Maintenance and Operations - Contrac	57,077	69,100	(12,023)	79,139	117,225	48,125
Employee Benefits Contributions - Ordinary	55,725	35,423	20,302	32,176	59,225	23,803
Protective Services - Other Contract Costs	1,307	1,190	117	954	2,040	850
Property Insurance	28,224	34,920	(6,696)	27,736	60,528	25,608
Liability Insurance	12,396	16,260	(3,864)	14,135	28,184	11,924
Workers Compensation	-	1,022	(1,022)	249	1,752	730
All Other Insurance	4,877	1,275	3,602	999	1,700	425
Other General Expenses	23,525	11,194	12,331	30,316	19,104	7,910
Compensated Absences	-	-	-	-	-	-
Payment in Lieu of Taxes	(4,088)	(3,955)	(133)	(42)	(6,310)	(2,355)
Bad debt - Tenant Rents	6,769	5,250	1,519	6,254	9,000	3,750
Interest Expense	3,772	1,928	1,844	2,123	3,235	1,306
Total Operating Expenses	<u>\$ 777,449</u>	<u>\$ 693,032</u>	<u>\$ 84,417</u>	<u>\$ 744,701</u>	<u>\$ 1,164,761</u>	<u>\$ 471,728</u>
Net Income (Loss)	<u>\$ 113,513</u>	<u>\$ 125,086</u>	<u>\$ (11,574)</u>	<u>\$ 11,513</u>	<u>\$ 76,016</u>	<u>\$ (49,070)</u>

Lansing Housing Commission
Budget vs. Actual
AMP Consolidated
For the Period Ending January 31, 2021

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 645,586	\$ 785,106	\$ (139,520)	\$ 833,176	\$ 1,345,896	\$ 560,790
Tenant Revenue - Other	42,906	79,245	(36,339)	110,509	136,020	56,775
Total Tenant Revenue	<u>\$ 688,492</u>	<u>\$ 864,351</u>	<u>\$ (175,859)</u>	<u>\$ 943,685</u>	<u>\$ 1,481,916</u>	<u>\$ 617,565</u>
HUD PHA Operating Grants	3,292,783	2,087,694	1,205,089	2,334,787	3,578,904	1,491,210
CFP Operational Income	1,043,394	612,623	430,772	370,705	612,623	-
Fraud Recovery and Other	(2,280,620)	17,250	(2,297,870)	93,397	33,024	15,774
Total Operating Revenue	<u>\$ 2,744,050</u>	<u>\$ 3,581,918</u>	<u>\$ (837,868)</u>	<u>\$ 3,742,573</u>	<u>\$ 5,706,467</u>	<u>\$ 2,124,549</u>
Administrative Salaries	\$ 249,639	\$ 216,964	\$ 32,675	\$ 214,596	\$ 355,139	\$ 138,175
Auditing Fees	21,000	22,660	(1,660)	20,600	22,660	-
Management Fees	722,369	286,865	435,504	513,661	491,769	204,904
Bookkeeping Fees	51,629	41,948	9,682	42,113	71,910	29,963
Employee Benefits Contributions - Administrative	92,185	96,236	(4,051)	73,422	162,133	65,898
Office Expenses	99,996	112,148	(12,152)	86,949	174,488	62,340
Legal Expense	29,810	54,040	(24,230)	39,010	92,415	38,375
Travel	-	1,260	(1,260)	1,314	2,160	900
Other	19,110	3,500	15,610	2,984	6,300	2,800
Tenant Services - Other	14,086	41,993	(27,907)	13,610	71,988	29,995
Water	288,665	288,450	215	268,115	497,850	209,400
Electricity	141,889	142,300	(411)	136,303	242,920	100,620
Gas	76,230	108,320	(32,090)	84,905	203,120	94,800
Other Utilities Expense	25,782	8,240	17,542	608	30,265	22,025
Ordinary Maintenance and Operations - Labor	203,176	232,430	(29,254)	219,063	380,845	148,415
Ordinary Maintenance and Operations - Material	90,508	190,757	(100,249)	250,601	322,862	132,105
Ordinary Maintenance and Operations - Contract	446,084	861,420	(415,336)	904,653	1,455,415	593,995
Employee Benefits Contributions - Ordinary	161,026	138,275	22,751	121,981	232,404	94,129
Protective Services - Other Contract Costs	8,993	7,445	1,548	5,752	12,620	5,175
Property Insurance	121,880	124,598	(2,718)	114,359	215,969	91,372
Liability Insurance	47,119	49,575	(2,456)	47,042	85,930	36,355
Workers Compensation	-	4,298	(4,298)	1,047	7,368	3,070
All Other Insurance	18,555	5,100	13,455	2,686	6,800	1,700
Other General Expenses	136,507	58,849	77,658	157,551	90,389	31,540
Compensated Absences	-	-	-	-	-	-
Payments in Lieu of Taxes	15,021	20,229	(5,208)	31,331	32,701	12,472
Bad debt - Tenant Rents	20,890	43,750	(22,860)	66,835	75,000	31,250
Interest Expense	65,042	33,246	31,797	36,607	55,770	22,525
Total Operating Expenses	<u>\$ 3,167,190</u>	<u>\$ 3,194,894</u>	<u>\$ (27,704)</u>	<u>\$ 3,457,698</u>	<u>\$ 5,399,189</u>	<u>\$ 2,204,295</u>
Net Income (Loss)	<u>\$ (423,140)</u>	<u>\$ 387,024</u>	<u>\$ (810,164)</u>	<u>\$ 284,875</u>	<u>\$ 307,278</u>	<u>\$ (79,746)</u>

Lansing Housing Commission
Budget vs. Actual
COCC
For the Period Ending January 31, 2021

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Management Fees Income	\$ 839,437	\$ 645,497	\$ 193,940	\$ 629,607	\$ 931,532	\$ 286,035
Bookkeeping Fees Income	51,629	41,948	9,682	42,047	71,910	29,963
Fraud Recovery and Other	48,382	48,965	(583)	137,651	79,530	30,565
Total Operating Revenue	\$ 939,448	\$ 736,410	\$ 203,038	\$ 809,305	\$ 1,082,972	\$ 346,562
Administrative Salaries	\$ 105,079	\$ 87,298	\$ 17,781	\$ 85,710	\$ 143,359	\$ 56,061
Auditing Fees	5,250	5,665	(415)	5,150	5,665	-
Employee Benefits Contributions - Admin	29,744	26,770	2,974	30,112	45,022	18,252
Office Expenses	33,222	49,904	(16,682)	48,003	77,419	27,515
Legal	3,384	9,100	(5,716)	11,227	17,600	8,500
Travel	-	6,480	(6,480)	4,275	8,100	1,620
Other	18,450	17,852	598	33,250	30,704	12,852
Tenant Services - Other	-	-	-	4,006	-	-
Water	800	1,015	(215)	1,119	1,740	725
Electricity	7,306	8,400	(1,094)	8,271	14,400	6,000
Gas	920	1,665	(745)	1,621	2,815	1,150
Other Utilities Expense	337	400	(63)	238	500	100
Ordinary Maintenance and Operations - Material	1,260	-	1,260	-	-	-
Ordinary Maintenance and Operations - Contracts	11,421	3,863	7,558	25,523	6,708	2,845
Protective Services - Other Contract Costs	878	490	388	313	665	175
Property Insurance	1,288	1,433	(145)	1,273	2,483	1,051
Liability Insurance	113	848	(735)	678	1,469	622
Workers Compensation	-	2,100	(2,100)	1,111	3,600	1,500
All Other Insurance	4,400	-	4,400	2,077	-	-
Other General Expenses	194,509	182,602	11,907	163,537	313,032	130,430
Compensated Absences	-	-	-	-	-	-
Interest Expense	738	738	-	1,550	970	232
Total Operating Expenses	\$ 419,097	\$ 406,622	\$ 12,474	\$ 429,044	\$ 676,251	\$ 269,629
Net Income (Loss)	\$ 520,351	\$ 329,788	\$ 190,563	\$ 380,261	\$ 406,721	\$ 76,933

**Lansing Housing Commission
Budget vs. Actual
Housing Choice Voucher
For the Period Ending January 31, 2021**

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
HUD PHA Operating Grants	\$ 7,389,412	\$ 7,270,109	\$ 119,303	\$ 7,485,916	\$ 12,463,044	\$ 5,192,935
Other Revenue	342	-	342	7,666	-	-
Fraud Recovery and Other	9,434	7,105	2,329	15,643	12,180	5,075
Total Operating Revenue	<u>\$ 7,399,189</u>	<u>\$ 7,277,214</u>	<u>\$ 121,975</u>	<u>\$ 7,509,225</u>	<u>\$ 12,475,224</u>	<u>\$ 5,198,010</u>
Administrative Salaries	\$ 217,614	\$ 204,027	\$ 13,587	\$ 188,009	\$ 330,281	\$ 126,254
Auditing Fees	26,250	28,325	(2,075)	25,750	28,325	-
Management Fees	117,068	113,583	3,485	115,946	194,714	81,131
Bookkeeping Fees	-	-	-	-	-	-
Employee Benefits Contributions - Admin	50,803	62,361	(11,558)	44,518	104,548	42,187
Office Expenses	108,261	99,119	9,142	99,078	146,630	47,511
Legal Expense	-	-	-	-	-	-
Travel	-	-	-	1,066	-	-
Other	(0)	33,200	(33,200)	200	60,200	27,000
Tenant Services - Other	-	-	-	-	-	-
Water	-	-	-	-	-	-
Electricity	-	-	-	-	-	-
Gas	-	-	-	-	-	-
Other Utilities Expense	668	200	468	288	400	200
Ordinary Maintenance and Operations - Materie	-	-	-	-	-	-
Ordinary Maintenance and Operations - Contrac	50,627	2,366	48,261	31,598	4,056	-
Protective services - Other Contract Costs	269	200	69	209	200	-
Property Insurance	-	-	-	1,657	-	-
Liability Insurance	9,242	12,428	(3,186)	9,172	21,541	9,114
Workers Compensation	-	4,900	(4,900)	2,013	8,400	3,500
All Other Insurance	-	-	-	-	-	-
Other General Expenses	11,098	18,960	(7,862)	22,575	27,020	8,060
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	6,593,435	6,702,192	(108,757)	6,623,493	11,489,472	4,787,280
Bad Debt - Tenant Rents	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 7,185,335</u>	<u>\$ 7,281,861</u>	<u>\$ (96,526)</u>	<u>\$ 7,165,572</u>	<u>\$ 12,415,787</u>	<u>\$ 5,133,926</u>
Net Income (Loss)	<u>\$ 213,854</u>	<u>\$ (4,647)</u>	<u>\$ 218,501</u>	<u>\$ 343,653</u>	<u>\$ 59,437</u>	<u>\$ 64,084</u>

Lansing Housing Commission
1010 Mt. Vernon Park
Balance Sheet for January 2021

	Period Amount	Balance
ASSETS		
1010-0000-111102 Cash-Security Deposits	-	33,296.60
1010-0000-111111 Chase Checking	(205,111.29)	545,488.27
1010-0000-112200 Accounts Receivable	(10,953.73)	9,944.07
1010-0000-112201 Allowance for Doubtful Accounts	13,379.40	11,094.32
1010-0000-112220 A/R Repayment Agreement	(143.00)	1,408.00
1010-0000-112500 Accounts Receivable HUD	-	2,717.29
1010-2010-112500 Accounts Receivable HUD	-	-
1010-0000-114500 Accrued Interest Receivable	-	128.21
1010-5005-115700 Intercompany	176,380.51	(32,205.72)
1010-0000-116201 Investments Savings	-	133,568.06
1010-0000-121100 Prepaid Insurance	(6,209.04)	44,267.58
1010-0000-140000 Land	-	114,150.00
1010-0000-144000 Construction in Progress	(29,080.83)	-
1010-3000-144000 Construction in Progress	(91,966.85)	35,833.00
1010-0000-146000 Dwelling Structures	-	2,567,885.60
1010-1010-146000 Dwelling Structures	-	-
1010-0000-146500 Dwelling Equipment - Ranges &	-	20,325.87
1010-1010-146500 Dwelling Equipment - Ranges &	-	-
1010-3000-146500 Dwelling Equipment - Ranges &	-	-
1010-0000-148100 Accumulated Depreciation-Build	-	(2,279,268.23)
1010-1010-148100 Accumulated Depreciation-Build	-	-
1010-1010-148300 Accumulated Depreciation-Equip	-	-
1010-0000-150300 Deferred Outflow - MERS	-	55,851.00
1010-0000-150301 Deferred Outflows-OPEB	-	19,155.00
TOTAL ASSETS	(153,704.83)	1,283,638.92
LIABILITIES		
1010-0000-200000 OPEB Liability	-	31,309.00
1010-0000-200300 Pension Liability	-	232,910.00
1010-0000-210000 Construction Costs Payable	-	-
1010-0000-211100 Accounts Payable	9,445.62	9,495.12
1010-0000-211343 Accounts Payable Misc	-	-
1010-0000-211400 Tenant Security Deposits	(19,945.30)	10,854.30
1010-0000-211999 Tenant Refunds	24,931.27	31,049.94
1010-0000-212000 Accrued Payroll	-	8,381.35
1010-0000-213400 Utility Accrual	-	18,932.37
1010-0000-213500 Accrued Comp Absences - Curr	-	1,373.98
1010-0000-213700 Payment in Lieu of Taxes	(1,464.76)	21,864.97
1010-0000-214000 Accrued Comp Absences - non curr	-	7,785.84
1010-0000-260600 Note Payable Non Curr - PNC	-	-
1010-0000-260601 Note Payable - Curr - PNC	-	-
1010-0000-210000 Deferred Inflow - MERS	-	7,979.00
1010-0000-270000 Deferred Inflows	-	61,492.00
TOTAL LIABILITIES	12,966.83	443,427.87
EQUITY		
1010-0000-280100 Invest C	-	2,433,904.00
1010-0000-280500 Unrestricted Net Assets	-	801,692.03
1010-0000-282000 Income and Expense Clearing	(166,671.66)	(4,313,041.48)
1010-0003-282000 Income and Expense Clearing	-	(77.99)
1010-1010-282000 Income and Expense Clearing	-	(320.14)
1010-1010-282000 Income and Expense Clearing	-	(54,628.80)
1010-2010-282000 Income and Expense Clearing	-	(75.00)
1010-3000-282000 Income and Expense Clearing	-	1,972,758.43
TOTAL EQUITY	(166,671.66)	840,211.05
TOTAL LIABILITIES & EQUITY	(153,704.83)	1,283,638.92

Lansing Housing Commission
1020 Hildebrandt Park
Balance Sheet for January 2021

	Period Amount	Balance
ASSETS		
1020-0000-111102 Cash-Security Deposits	-	38,207.00
1020-0000-111111 Chase Checking	(98,486.61)	710,462.40
1020-0000-112200 Accounts Receivable	4,192.60	28,528.10
1020-0000-112201 Allowance for Doubtful Accounts	(47.81)	(2,852.81)
1020-0000-112220 A/R Repayment Agreement	(116.00)	390.00
1020-0000-112500 Accounts Receivable HUD	-	-
1020-2010-112500 Accounts Receivable HUD	-	-
1020-0000-114500 Accrued Interest Receivable	-	128.21
1020-5005-115700 Intercompany	115,926.32	(42,402.55)
1020-0000-116201 Investments Savings	-	133,568.06
1020-0000-121100 Prepaid Insurance	(2,584.63)	54,854.77
1020-0000-140000 Land	-	440,132.00
1020-0000-144000 Construction in Progress	-	69,703.98
1020-3000-144000 Construction in Progress	622.00	211,752.56
1020-0000-146000 Dwelling Structures	-	14,809,206.91
1020-1020-146000 Dwelling Structures	-	640,279.00
1020-0000-146500 Dwelling Equipment - Ranges &	-	88,404.42
1020-1020-146500 Dwelling Equipment - Ranges &	-	242,488.00
1020-0000-148100 Accumulated Depreciation-Build	-	(11,912,574.25)
1020-1020-148100 Accumulated Depreciation-Build	-	(246,176.00)
1020-1020-148300 Accumulated Depreciation-Equip	-	(93,232.00)
1020-0000-150300 Deferred Outflow - MERS	-	46,771.00
1020-0000-150301 Deferred Outflows-OPEB	-	10,027.00
TOTAL ASSETS	19,505.87	5,227,665.80
LIABILITIES		
1020-0000-200000 OPEB Liability	-	16,389.00
1020-0000-200300 Pension Liability	-	195,048.00
1020-0000-210000 Construction Costs Payable	-	-
1020-0000-211100 Accounts Payable	12,863.83	12,761.04
1020-0000-211343 Accounts Payable Misc	-	-
1020-0000-211400 Tenant Security Deposits	-	38,291.00
1020-0000-211999 Tenant Refunds	(19.00)	9,856.53
1020-0000-212000 Accrued Payroll	-	9,024.74
1020-0000-213400 Utility Accrual	-	21,455.02
1020-0000-213500 Accrued Comp Absences - Curr	-	3,100.67
1020-0000-213700 Payment in Lieu of Taxes	1,299.47	27,746.16
1020-0000-214000 Accrued Comp Absences - non curr	-	17,570.47
1020-0000-260600 Note Payable Non Curr - PNC	-	-
1020-0000-260601 Note Payable - Curr - PNC	-	-
1020-0000-210000 Deferred Inflow - MERS	-	6,682.00
1020-0000-270000 Deferred Inflows	-	32,189.00
TOTAL LIABILITIES	14,144.30	390,113.63
EQUITY		
1020-0000-280100 Invest C	-	3,764,889.00
1020-0000-280500 Unrestricted Net Assets	-	(35,006.10)
1020-0000-282000 Income and Expense Clearing	5,361.57	(955,917.25)
1020-1020-282000 Income and Expense Clearing	-	(103,998.00)
1020-2010-282000 Income and Expense Clearing	-	(56.25)
1020-3000-282000 Income and Expense Clearing	-	2,167,640.77
TOTAL EQUITY	5,361.57	4,837,552.17
TOTAL LIABILITIES & EQUITY	19,505.87	5,227,665.80

**Lansing Housing Commission
1080 LaRoy Froh Townhomes
Balance Sheet for January 2021**

	Period Amount	Balance
ASSETS		
1080-0000-111102 Cash-Security Deposits	-	40,322.00
1080-0000-111111 Chase Checking	(74,098.20)	948,190.12
1080-0000-112200 Accounts Receivable	(117.45)	14,339.26
1080-0000-112201 Allowance for Doubtful Accounts	19.09	(1,433.93)
1080-0000-112220 A/R Repayment Agreement	193.45	199.00
1080-0000-112500 Accounts Receivable HUD	-	-
1080-2010-112500 Accounts Receivable HUD	-	-
1080-0000-112954 Accounts Receivables-Misc	-	-
1080-0000-114500 Accrued Interest Receivable	-	128.21
1080-5005-115700 Intercompany	94,539.93	(20,845.01)
1080-0000-116201 Investments Savings	-	133,568.05
1080-0000-121100 Prepaid Insurance	(6,956.46)	49,830.62
1080-0000-140000 Land	-	499,084.00
1080-0000-144000 Construction in Progress	-	111,737.04
1080-3000-144000 Construction in Progress	-	179,112.30
1080-0000-146000 Dwelling Structures	-	12,792,393.80
1080-1080-146000 Dwelling Structures	-	520,795.00
1080-0000-146500 Dwelling Equipment - Ranges &	-	51,291.24
1080-0000-148100 Accumulated Depreciation-Build	-	(10,248,718.71)
1080-1080-148100 Accumulated Depreciation-Build	-	(200,235.00)
1080-0000-150300 Deferred Outflow - MERS	-	60,470.00
1080-0000-150301 Deferred Outflows-OPEB	-	16,146.00
TOTAL ASSETS	13,580.36	4,946,373.99
LIABILITIES		
1080-0000-200000 OPEB Liability	-	26,390.00
1080-0000-200300 Pension Liability	-	252,179.00
1080-0000-210000 Construction Costs Payable	-	-
1080-0000-211100 Accounts Payable	3,729.52	3,729.52
1080-0000-211343 Accounts Payable Misc	-	-
1080-0000-211400 Tenant Security Deposits	-	41,046.00
1080-0000-211999 Tenant Refunds	-	6,586.75
1080-0000-212000 Accrued Payroll	-	7,179.25
1080-0000-213400 Utility Accrual	-	22,611.39
1080-0000-213500 Accrued Comp Absences - Curr	-	772.69
1080-0000-213700 Payment in Lieu of Taxes	365.64	12,556.67
1080-0000-214000 Accrued Comp Absences - non curr	-	4,378.57
1080-0000-260600 Note Payable Non Curr - PNC	-	-
1080-0000-260601 Note Payable - Curr - PNC	-	-
1080-0000-210000 Deferred Inflow - MERS	-	8,639.00
1080-0000-270000 Deferred Inflows	-	51,831.00
TOTAL LIABILITIES	4,095.16	437,899.84
EQUITY		
1080-0000-280100 Invest C	-	4,031,104.00
1080-0000-280500 Unrestricted Net Assets	-	134,241.63
1080-0000-282000 Income and Expense Clearing	9,485.20	(1,218,563.26)
1080-1080-282000 Income and Expense Clearing	-	(61,355.00)
1080-2010-282000 Income and Expense Clearing	-	(56.25)
1080-3000-282000 Income and Expense Clearing	-	1,623,103.03
TOTAL EQUITY	9,485.20	4,508,474.15
TOTAL LIABILITIES & EQUITY	13,580.36	4,946,373.99

**Lansing Housing Commission
1090 South Washington Park
Balance Sheet for January 2021**

	Period Amount	Balance
ASSETS		
1090-0000-111102 Cash-Security Deposits	-	23,084.00
1090-0000-111111 Chase Checking	(74,408.92)	598,337.06
1090-0000-112200 Accounts Receivable	3,877.00	38,378.25
1090-0000-112201 Allowance for Doubtful Accounts	(172.37)	(3,837.83)
1090-0000-112220 A/R Repayment Agreement	-	-
1090-0000-112500 Accounts Receivable HUD	-	-
1090-2010-112500 Accounts Receivable HUD	-	-
1090-0000-114500 Accrued Interest Receivable	-	128.21
1090-5005-115700 Intercompany	69,940.08	(33,768.48)
1090-0000-116201 Investments Savings	-	133,568.05
1090-0000-121100 Prepaid Insurance	(5,581.41)	54,939.94
1090-0000-140000 Land	-	180,543.00
1090-0000-144000 Construction in Progress	-	(2,850.00)
1090-3000-144000 Construction in Progress	622.00	2,205,046.45
1090-0000-146000 Dwelling Structures	-	9,765,294.25
1090-1090-146000 Dwelling Structures	-	118,722.00
1090-0000-146500 Dwelling Equipment - Ranges &	-	136,804.45
1090-0000-147000 Nondwellin Structures	-	58,981.26
1090-0000-148100 Accumulated Depreciation-Build	-	(7,702,207.44)
1090-1090-148100 Accumulated Depreciation-Build	-	(45,647.00)
1090-0000-150300 Deferred Outflow - MERS	-	55,736.00
1090-0000-150301 Deferred Outflows-OPEB	-	9,975.00
TOTAL ASSETS	(5,723.62)	5,591,227.17
LIABILITIES		
1090-0000-200000 OPEB Liability	-	16,304.00
1090-0000-200300 Pension Liability	-	232,434.00
1090-0000-210000 Construction Costs Payabe	-	-
1090-0000-211100 Accounts Payable	6,912.99	6,912.99
1090-0000-211343 Accounts Payable Misc	-	-
1090-0000-211400 Tenant Security Deposits	(278.00)	22,095.00
1090-0000-211999 Tenant Refunds	-	9,965.92
1090-0000-212000 Accrued Payroll	-	12,098.57
1090-0000-213400 Utility Accrual	-	47,123.47
1090-0000-213500 Accrued Comp Absences - Curr	-	2,860.96
1090-0000-213700 Payment in Lieu of Taxes	(851.10)	(11,676.85)
1090-0000-214000 Accrued Comp Absences - non curr	-	16,212.05
1090-0000-260600 Note Payable Non Curr - PNC	-	-
1090-0000-260601 Note Payable - Curr - PNC	-	-
1090-0000-210000 Deferred Inflow - MERS	-	7,962.00
1090-0000-270000 Deferred Inflows	-	32,021.00
TOTAL LIABILITIES	5,783.89	394,313.11
EQUITY		
1090-0000-280100 Invest C	-	3,083,846.00
1090-0000-280500 Unrestricted Net Assets	-	52,038.44
1090-0000-282000 Income and Expense Clearing	(11,507.51)	284,127.02
1090-1090-282000 Income and Expense Clearing	-	-13,987.00
1090-2010-282000 Income and Expense Clearing	-	-75.00
1090-3000-282000 Income and Expense Clearing	-	1,790,964.60
TOTAL EQUITY	(11,507.51)	5,196,914.06
TOTAL LIABILITES & EQUITY	(5,723.62)	5,591,227.17

Lansing Housing Commission
5005 Central Office Cost Center
Balance Sheet for January 2021

	Period Amount	Balance
ASSETS		
5005-0000-111101 General Fund Checking	-	-
5005-0000-111105 LHC-Payroll Account	(100.00)	68,144.64
5005-0000-111111 Chase Checking	503,533.58	1,433,183.31
5005-0000-112500 Accounts Receivable HUD	25,347.45	462,746.19
5005-0000-112954 Accounts Receivables-Misc	-	-
5005-1010-115700 Intercompany	(176,380.51)	32,205.72
5005-1020-115700 Intercompany	(115,926.32)	42,402.55
5005-1080-115700 Intercompany	(94,539.93)	20,845.01
5005-1090-115700 Intercompany	(69,940.08)	33,768.48
5005-4001-115700 Intercompany	15,057.56	894,548.56
5005-8001-115700 Intercompany	(92,211.43)	62,533.74
5005-8002-115700 Intercompany	(8,845.53)	(364.90)
5005-8005-115700 Intercompany	1,748.86	(7,072.27)
5005-8010-115700 Intercompany	(4,555.52)	4,529.75
5005-8021-115700 Intercompany	-	-
5005-9101-115700 Intercompany	-	-
5005-0000-121100 Prepaid Insurance	(181.14)	2,597.30
5005-0000-121200 Prepaid - Other	2,400.00	13,296.00
5005-0000-140000 Land	-	190,000.00
5005-0000-144000 Construction in Progress	-	-
5005-0000-146000 Dwelling Structures	-	775,620.74
5005-0000-146500 Dwelling Equipment - Ranges &	-	335,281.25
5005-0000-148100 Accumulated Depreciation-Build	-	(1,050,121.93)
5005-0000-150102 Investment in OG	-	411,617.62
5005-0000-150300 Deferred Outflow - MERS	-	39,101.00
5005-0000-150301 Deferred Outflows-OPEB	-	9,452.00
TOTAL ASSETS	(14,593.01)	3,774,314.76
LIABILITIES		
5005-0000-200000 OPEB Liability	-	15,449.00
5005-0000-200300 Pension Liability	-	163,067.00
5005-0000-210000 Construction Costs Payable	-	-
5005-0000-211100 Accounts Payable	6,066.53	6,066.53
5005-0000-211343 Accounts Payable Misc	-	-
5005-0000-211703 Union Dues Payable	(255.00)	(1,402.50)
5005-0000-211704 Health Insurance W/H	-	-
5005-0000-212000 Accrued Payroll	-	6,703.04
5005-0000-213400 Utility Accrual	-	1,474.63
5005-0000-213500 Accrued Comp Absences - Curr	-	1,524.24
5005-0000-214000 Accrued Comp Absences - non curr	-	8,637.38
5005-0000-224000 Tenant Prepaid Rent	-	2,775.00
5005-0000-260700 Note Payable Non Curr - Davenport	(4,923.97)	(25,938.51)
5005-0000-260701 Note Payable - Curr - Davenport	-	59,030.02
5005-0000-210000 Deferred Inflow - MERS	-	5,586.00
5005-0000-270000 Deferred Inflows	-	30,342.00
TOTAL LIABILITIES	887.56	273,313.83
EQUITY		
5005-0000-280100 Invest C	-	262,455.00
5005-0000-280500 Unrestricted Net Assets	-	327,575.00
5005-0000-282000 Income and Expense Clearing	(15,480.57)	3,144,877.64
5005-3000-282000 Income and Expense Clearing	-	-233,906.71
TOTAL EQUITY	(15,480.57)	3,501,000.93
TOTAL LIABILITIES & EQUITY	(14,593.01)	3,774,314.76

**Lansing Housing Commission
Housing Choice Voucher
Balance Sheet for January 2021**

	Period Amount	Balance
ASSETS		
8001-0000-111111 Chase Checking	(106,951.77)	879,286.69
8001-2010-111111 Chase Checking	-	151,314.10
8002-0000-111111 Chase Checking	(14,367.79)	413,593.86
8002-0000-112200 Accounts Receivable	-	(228.33)
8002-0000-112954 Accounts Receivables-Misc	-	-
8001-5005-115700 Intercompany	92,211.43	(62,533.74)
8002-5005-115700 Intercompany	8,845.53	364.90
8001-0000-121100 Prepaid Insurance	(1,482.19)	11,854.25
8001-0000-146500 Dwelling Equipment - Ranges &	-	44,423.50
8001-0000-148100 Accumulated Depreciation-Build	-	(27,596.00)
8002-0000-148100 Accumulated Depreciation-Build	-	-
8001-0000-150300 Deferred Outflow - MERS	-	57,573.00
8001-0000-150301 Deferred Outflows-OPEB	-	27,406.00
TOTAL ASSETS	(21,744.79)	1,495,458.23
LIABILITIES		
8001-0000-200000 OPEB Liability	-	44,794.00
8001-0000-200300 Pension Liability	-	240,096.00
8001-0000-210000 Construction Costs Payabe	-	-
8001-0000-211100 Accounts Payable	2,989.99	2,989.99
8002-0000-211100 Accounts Payable	-	-
8002-8002-211100 Accounts Payable	-	-
8001-0000-211343 Accounts Payable Misc	-	-
8001-2010-211998 Deferred Income	(137.79)	184,040.63
8001-0000-212000 Accrued Payroll	-	16,924.22
8001-0000-213400 Utility Accrual	-	-
8001-0000-213500 Accrued Comp Absences - Curr	-	3,728.23
8001-0000-214000 Accrued Comp Absences - non curr	-	21,126.63
8001-0000-210000 Deferred Inflow - MERS	-	8,225.00
8001-0000-270000 Deferred Inflows	-	87,978.00
TOTAL LIABILITIES	2,852.20	609,902.70
EQUITY		
8001-0000-280500 Unrestricted Net Assets	-	(311,896.99)
8001-0000-282000 Income and Expense Clearing	(19,074.73)	786,891.01
8001-0003-282000 Income and Expense Clearing	-	(1,038.20)
8001-3000-282000 Income and Expense Clearing	-	(2,130.72)
8002-0000-280100 Invest C	-	3,047.00
8002-0000-280400 Restricted Net Assets	-	152,357.00
8002-0000-280500 Unrestricted Net Assets	-	453,953.00
8002-0000-282000 Income and Expense Clearing	(5,522.26)	57,040,335.15
8002-8002-282000 Income and Expense Clearing	-	(57,235,961.72)
TOTAL EQUITY	(24,596.99)	885,555.53
TOTAL LIABILITES & EQUITY	(21,744.79)	1,495,458.23



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

February 24, 2021

HONORABLE MEMBERS IN SESSION

Lansing Housing Commission
419 Cherry St.
Lansing Michigan 48933

SUBJECT:

January Housing Choice Voucher (HCV) Monthly Report

CONTACT PERSON:

Kim Shirey
HCV Supervisor

Family Self Sufficiency (FSS):

The FSS Coordinator has been working to sign up participants into the FSS program. She is working on new ways to make the program seem more appealing to participants.

HCV Orientations:

LHC had zero (0) orientations during the month of January 2021 and zero (0) vouchers were issued.

Zero (0) VASH orientation was held for the month of January 2021, and three (3) vouchers were issued with the assistance of community partners.

Waiting List:

Staff has worked to process the responses for applicants 1-50. Once these are processed, the next steps will be determined based on the current COVID guidelines.

Department Initiatives:

In the HCV Program there are currently 1,744 vouchers housed in all its programs. 45 participants are with the Shelter Plus Care Program (S+C), 68 are housed under the Permanent Supportive Housing Program (PSH), and 140 are housed under the HUD Veterans Affairs Supportive Housing (VASH) 1,491 are housed under the Housing Choice Voucher Program.





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

Voucher Utilization

December Voucher Program Total Units	1,863
December Traditional HCV Utilization	1624
December % Utilized Units	86%

January Voucher Program Total Units	1,863
January Traditional HCV Utilization	1631
January % Utilized Units	88%

Voucher Disbursement

HUD December HAP Disbursement	\$956,682
LHC December HAP/UAP Disbursement	\$872,207
% Voucher Funding Utilization	91%

HUD January HAP Disbursement	\$956,682
LHC January HAP/UAP Disbursement	\$871,989
% Voucher Funding Utilization	91%
HUD Held Reserves as of October 2020	\$2,678,131

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



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

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.

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 12 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 2021.

Adjusted Income

PIC Scoring	Internal Scoring
N/A	20

Indicator 4- Utility Allowance

The new Utility Allowances were approved and are effective 12/01/2020. 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





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

Indicator 6- HQS Enforcement

Following each HQS inspection of a unit under contract where the unit fails to meet HQS, any cited life threatening HQS deficiencies are corrected within 24-hours and all other cited HQS deficiencies are corrected within 30 days. If deficiencies are not corrected timely LHC stops (abates) HAP payment or terminates the contract. This indicator is not scored by PIC but is determined from an internal review. LHC's review indicates there were zero (0) 24-hour deficiencies and sixty-five (65) 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 January 31, 2021, 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



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

Indicator 10- Correct Tenant Rent Calculation

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

Correct Tenant Rent

PIC Scoring	Internal Scoring
5	5

Indicator 11- Pre-Contract HQS Inspections

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

Pre-Contract HQS

PIC Scoring	Internal Scoring
5	5

Indicator 12-Inspections

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

Inspections

PIC Scoring	Internal Scoring
10	10

Indicator 13- Program Utilization

The department utilization rate during this reporting period is 91%. 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



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

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.

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 1/31/2021.



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

February 24, 2021

HONORABLE MEMBERS IN SESSION

Lansing Housing Commission
419 Cherry St.
Lansing Michigan 48933

SUBJECT:

January 2021 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 92% (not including the modernization units) at the end of January. LHC Unit Months Leased (UML) was 768 (with units in MOD) or 92% occupancy rate. LHC maintained a 92% occupancy level, which does not meet the 96% recovery plan occupancy goal.

Public Housing (PH) Scattered Sites occupancy was 96% at the end of January. There were zero (0) households moved in, zero (0) resident moved out, and one (1) unit transfers. The total units occupied was 296 which equals 96%. At the end of January, PH scattered sites had a total of 25 open work orders.

Hildebrandt Park/Waverly Place occupancy Hildebrandt was 100% at the end of January. There were zero (0) households moved in, zero (0) resident moved out, and zero (0) unit transfers. The total units occupied was 100 which equals 100%. At the end of January, Hildebrandt had a total of 31 open work orders.

Waverly Place occupancy was 81% at the end of January. There were zero (0) household moved in, three (3) residents moved out, and zero (0) unit transfer. The total units occupied was 113 which equals 81%. At the end of January, Waverly Place had a total of 11 open work orders.

LaRoy Froh/Capitol City Senior occupancy LaRoy Froh was 96% at the end of January. There was zero (0) household moved in, zero (0) resident moved out, zero





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

(0) unit transfers. The total units occupied was 96 which equals 96%. At the end of January, LaRoy Froh had a total of 16 open work orders.

Capitol City Senior occupancy was 88% at the end of January. There were zero (0) household moved in, one (1) resident moved out, and zero (0) unit transfer. The total units occupied was 163 which equals 88%. At the end of January, Capitol City Senior had a total of 23 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
PH Scattered Sites	306	296	96%	0	0	1	0
Hildebrandt	100	100	100%	0	0	0	0
Waverly Place	140	113	81%	0	3	0	0
LaRoy Froh	100	96	96%	0	0	0	0
Capitol City Senior	186	163	88%	0	1	0	0
Totals	832	768	92%	0	4	1	0

RENT COLLECTION:

Site	Rent Charged	Receivables	Total Uncollected	Collection Rate
PH Scattered Sites	\$ TBD	\$ TBD	\$ TBD	TBD
Hildebrandt	\$ 30,996	\$ 37,049	\$ 0	119%
Waverly Place	\$ TBD	\$ 19,854.30	\$ TBD	TBD
LaRoy Froh	\$ 22,149	\$ 30,717	\$ 0	139%
Capitol City Senior	\$ 26,946	\$ 25,103	\$ 0	93%
Totals	\$ 80,091	\$112,723.30	\$ 0	141%



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

PH Scattered Sites Vacant Unit Status:

Address	BR	Vacate Date	Total Days Vacant	Projected Ready Date	Unit turn Cost	Comments*Details needed for Vacancies over 20 days
6044 Haag	3	5-3-20	233	2-13-21	TBD	Completing rehab
6065 Southbrook	2	12-20-19	323	1-21-21	\$500-\$800	AbrahamPro will repaint unit
6217 Grovenburg	3	11-1-20	88	2-13-21	TBD	Applicant will be pulled from waitlist
6519 Sommerset	3	10-22-20	90	2-13-21	TBD	Applicant will be pulled from waitlist
1135 Leslie	3	12-20-20	40	2-13-21	\$1,600	Applicant will be pulled from waitlist
1118 Leslie	3	11-2-20	103	2-13-21	TBD	Applicant will be pulled from waitlist
1944 Hoyt	2	10-6-20	123	2-13-21	TBD	Applicant will be pulled from waitlist
4151 Glenburne	2	9-16-20	121	TBD	TBD	Tenant was moved because of violent activity
506 N Chestnut	2	10-20-20	89	1-15-21	\$1,990	Pending tenant transfer.
1930 Hoyt	2	12-31-21	40	2-22-21	\$1,500	Pending tenant transfer.



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

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

Waverly Place Vacant Unit Status:

Address	Br	Vacate Date	Total Days Vacate	Projected Ready Date	Unit turn Cost	Comments*Details needed for Vacancies over 20 days
3226 N Waverly	4	12-8-20	27	TBD	N/A	Vacant due to RAD
3230 N Waverly	3	12-7-20	28	TBD	N/A	Vacant due to RAD
3258 N Waverly	2	3-23-20	283	TBD	N/A	Vacant due to RAD
3260 N Waverly	2	4-7-20	258	TBD	N/A	Vacant due to RAD
3262 N Waverly	2	1-15-21	25	TBD	N/A	Vacant due to RAD
3304 N Waverly	3	5-18-20	181	TBD	N/A	Vacant due to RAD
3324 N Waverly	2	1-15-21	25	TBD	N/A	Vacant due to RAD
3326 N Waverly	2	4-7-20	258	TBD	N/A	Vacant due to RAD
3336 N Waverly	4	1-6-20	299	TBD	N/A	Vacant due to RAD
3356 N Waverly	4	6-4-20	236	TBD	N/A	Vacant due to RAD
3358 N Waverly	4	12-21-20	15	TBD	N/A	Vacant due to RAD
3418 N Waverly	3	12-10-20	25	TBD	N/A	Vacant due to RAD
3420 N Waverly	4	12-11-20	24	TBD	N/A	Vacant due to RAD
3422 N Waverly	4	12-9-20	26	TBD	N/A	Vacant due to RAD
3424 N Waverly	3	12-10-20	25	TBD	N/A	Vacant due to RAD
3426 N Waverly	3	10-7-19	321	TBD	N/A	Vacant due to RAD
3508 N Waverly	4	9-16-20	111	TBD	N/A	Vacant due to RAD
3808 Wilson	1	3-23-20	283	TBD	N/A	Vacant due to RAD
3832 Wilson	2	1-1-21	45	TBD	N/A	Vacant due to RAD
3850 Wilson	1	11-30-20	36	TBD	N/A	Vacant due to RAD
3866 Wilson	1	12-7-20	28	TBD	N/A	Vacant due to RAD
3868 Wilson	1	8-3-20	255	TBD	N/A	Vacant due to RAD
3870 Wilson	1	12-7-20	28	TBD	N/A	Vacant due to RAD
3872 Wilson	1	12-8-20	27	TBD	N/A	Vacant due to RAD
3874 Wilson	1	12-9-20	26	TBD	N/A	Vacant due to RAD
3876 Wilson	1	12-11-20	24	TBD	N/A	Vacant due to RAD
3878 Wilson	1	4-27-20	322	TBD	N/A	Vacant due to RAD



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

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
111-2424 Reo	3	2-5-20	350			Completing Rehab
111-2370 Reo	1	4-1-20	331			Completing Rehab
111-2212 Reo	3	10-22-20	130			
111-2440 Reo	3	11-19-20	102			

Capitol City Senior Vacant Unit Status:

Address	B r	Vacate Date	Total Days Vacate	Projected Ready Date	Unit turn Cost	Comments*Details needed for Vacancies over 20 days
112-3200 S Washington 211	1	3-31-20	304			
112-3200 S Washington 226	1	3-10-20	325			
112-3200 S Washington 301	1	3-15-20	295			
112-3200 S Washington 320	1	6-1-20	242			
112-3200 S Washington 402	1	4-30-20	264			
112-3200 S Washington 409	1	4-6-20	208			
112-3200 S Washington 115	1	8-5-20	177			
112-3200 S Washington 514	1	11-7-19	449			
112-3200 S Washington 515	1	1-30-20	365			
112-3200 S Washington 524	1	5-18-20	256			
112-3200 S Washington 310	1	9-30-20	121			
112-3200 S Washington 533	1	7-20-20	193			
112-3200 S Washington 509	1	8-13-20	169			
112-3200 S Washington 527	1	8-18-20	139			
112-3200 S Washington 333	1	8-21-20	161			
112-3200 S Washington 406	1	10-22-20	100			
112-3200 S Washington 519	1	10-22-20	100			
112-3200 S Washington 501	1	10-22-20	100			
112-3200 S Washington 434	1	10-22-20	100			
112-3200 S Washington 104	1	10-26-20	96			
112-3200 S Washington 100	1	11-6-20	85			
112-3200 S Washington 437	1	1-6-21	25			



Lansing Housing Commission (LHC)

January Board Meeting

RAD Update

January 27, 2021

Agenda

1

Provide brief update on strategic initiatives

2

Discuss the details and impacts of Waverly Place projects closing

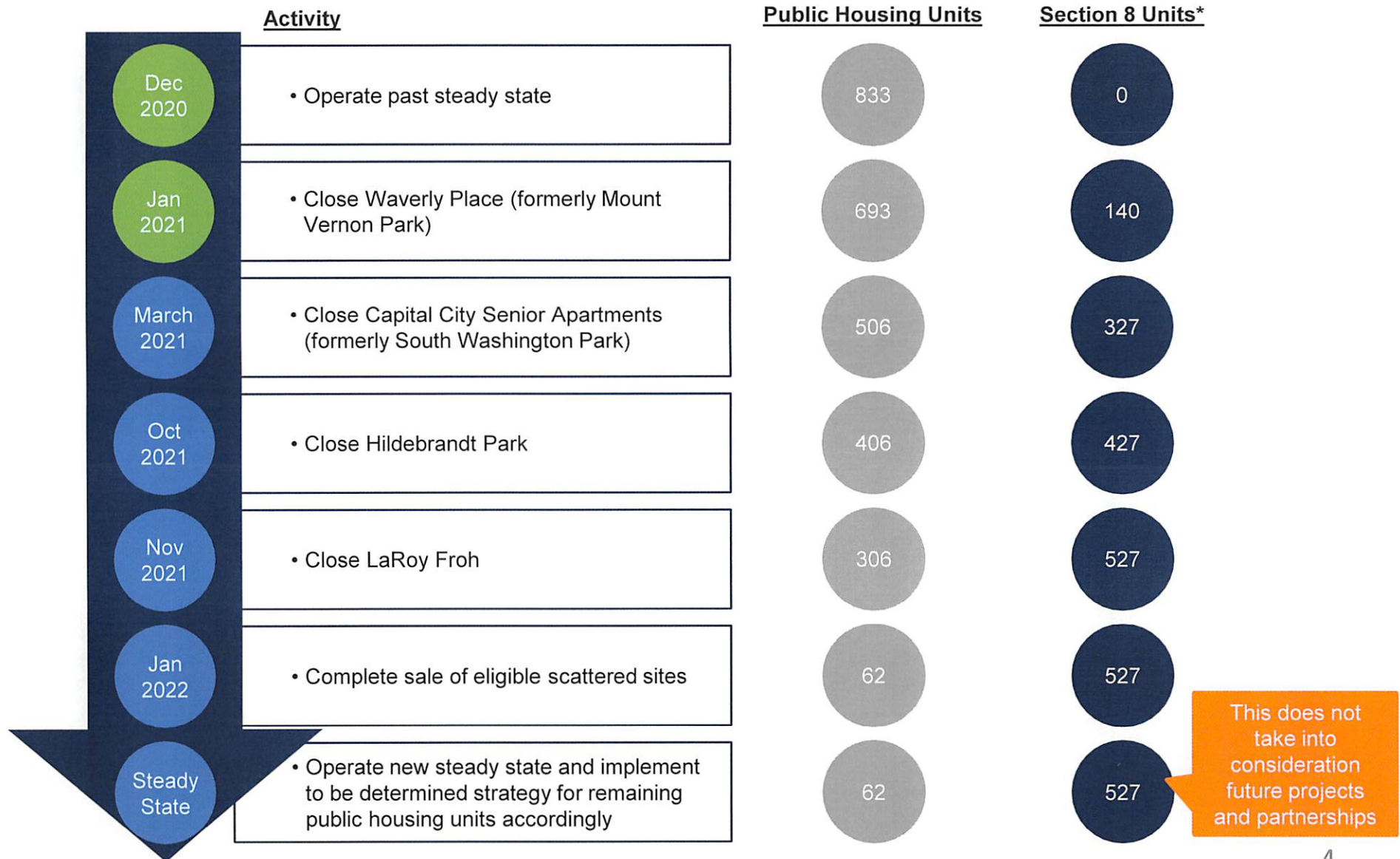
3

Preview the long-term financial outlook for Waverly Place

Waverly Place closed in December 2020 and South Washington Park should close at the end of February to complete Phase 1

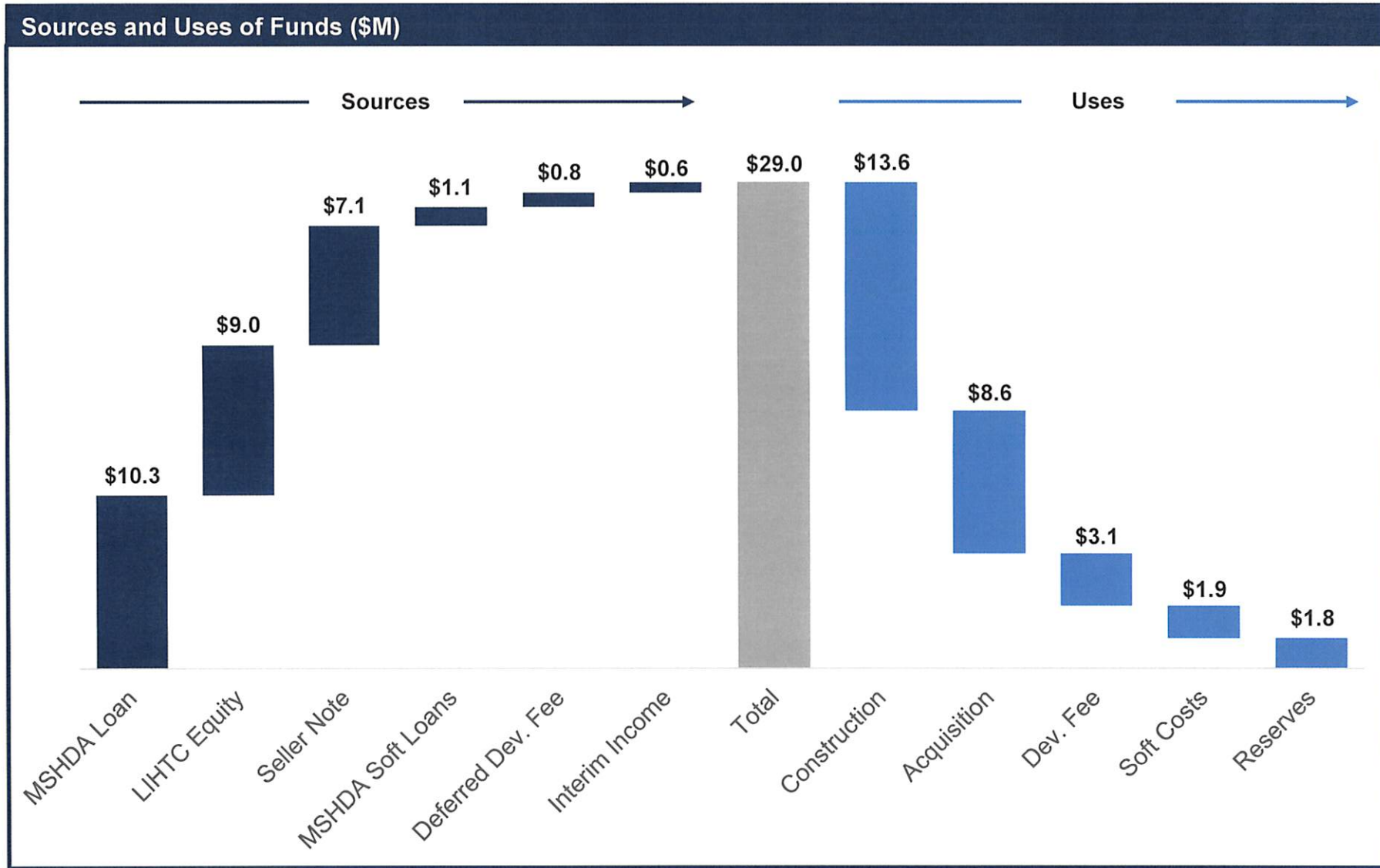
HUD Initiative	Site	Develop Strategy	Conduct RIN	Portfolio Award / CHAP	Submit LIHTC App.	Conduct GIN	Receive LIHTC Decision	Close Financing	Start Construction
RAD Phase 1	1 Waverly Place (4%)	✓	✓	✓	✓	✓	✓	✓	✓
	2 South Washington (9%)	✓	✓	✓	✓	✓	✓	Feb 2021	March 2021
RAD Phase 2	3 Hildebrandt (4%)	✓	✓	✓	✓	✓	March 2021	Fall 2021	Fall 2021
	4 LaRoy Froh (4%)	✓	✓	✓	✓	✓	March 2021	Fall 2021	Fall 2021

The close of Waverly Place is the official start of reducing units for the transition from public housing units to Section 8



*Does not include Oliver Gardens

Waverly Place project closed with a total deal value of ~\$29M



Evaluating financial impacts by construction and compliance periods helps to separate the short term from the new steady state

Construction Period

- 0 - 3 year period where project is rehabilitated and leased up
- Debt and equity capital contributions are put into project
- Contributions are used to cover the uses like acquisition proceeds, construction costs, development fees, soft costs, etc.
- Establishment of long-term reserve accounts for project

Compliance Period





- ~15 year period where project is in a steady state of operations with equity investment partner
- No planned future debt or equity contributions
- Operating income is used to pay down permanent debt obligations and maintain/build reserve accounts
- Additional cashflows are distributed based on defined "waterfall" with equity investment partner
- MSHDA loan documents requirements in addition to LPA waterfall, MSHDA will control dictate distributions

Construction period sources of funds include both cash and non-cash items and are put into the project at different times

(\$000)	At Closing		50% Complete		100% Complete		Occupancy Compliance		
Cash Items	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Total
Cinnaire (Equity)	\$821	\$0	\$481	\$0	\$6,747	\$0	\$864	\$50	\$8,963
MSHDA Primary Loan	\$4,238	\$1,018	\$1,018	\$1,018	\$1,018	\$1,018	\$1,018	\$0	\$10,346
MSHDA Soft Loan	\$50	\$178	\$178	\$178	\$178	\$178	\$178	\$0	\$1,120
Interim Income	\$0	\$0	\$0	\$154	\$0	\$0	\$0	\$463	\$617
Total Cash	\$5,109	\$1,196	\$1,677	\$1,351	\$7,943	\$1,196	\$2,060	\$513	\$21,046



Non-Cash Items	Total
Seller Note	\$7,146
Deferred Dev. Fee	\$844
Total Non-Cash	\$7,990
Total Sources	\$29,036

At close ~\$5,109K in cash was made available to fund specified activities, LHC and Waverly Place received ~\$3,644K in cash

Cash Items	Close Q1 2021 (\$000)*		Items	Disbursement Amount (\$000)*		
Cinnaire (Equity)	\$821			Acquisition Proceeds (includes EPC payback)	\$1,404	 \$3,644
				Prepaid Expenses	\$372	
				Development Fee	\$255	
MSHDA Primary Loan	\$4,238			Replacement Reserve	\$999	
				Operating Reserve	\$486	
				Gross Rent Potential Reserve	\$127	
MSHDA Soft Loan	\$50		Other Partners	Soft Costs	\$931	
				Construction Costs	\$307	
Interim income	\$0		Total Closing Disbursement		\$5,109	
Total Cash	\$5,109					

*Numbers are not exact, but reflect model estimates, rounding methodology may cause numbers on page not to add

The remaining funds for the construction period will be disbursed over the next ~2 years primarily for construction costs

Cash Items	Post Close Construction Period		Items	Disbursement Amount (\$000)	
Cinnaire (Equity)	\$8,142		 <ul style="list-style-type: none">Developer Fee	\$765	
MSHDA Primary Loan	\$6,108		Other <ul style="list-style-type: none">Construction Costs	\$12,932	
MSHDA Soft Loan	\$1,070			<ul style="list-style-type: none">Soft Costs	\$2,240
Interim income	\$617				
Total Cash	\$15,937		Total Closing Disbursement	\$15,937	

The compliance period (post construction) is meant to be a relatively steady state with positive cash flows

Compliance Period Cash Flows

(\$000)

Income	2023
HAP Contracts	\$1,107
Tenant Rents	\$497
Other Income	\$10
Vacancy Loss	(\$81)
Total	\$1,533

- Includes rental income (HAP PBRA and PBV contracts and tenant rents)
- Includes additional income from other tenant rent related chargers

Total Operating Expenses	(\$875)
---------------------------------	----------------

- Includes typical operations: salaries, insurance, maintenance, materials, utilities, etc.

Net Operating Income	\$658
-----------------------------	--------------

Replacement Reserve	(\$46)
----------------------------	---------------

- Includes money required to be set aside for future improvements

Debt Service	(\$538)
---------------------	----------------

- Includes principal and interest payments for MSHDA primary loan

Available Cash Flow	\$74
----------------------------	-------------

- Includes cash flow available to other stakeholders as defined in the **waterfall agreement** with the equity investment partner










*Numbers are not exact, but reflect model estimates, rounding methodology may cause numbers on page not to add

The waterfall is an agreement which directs the distribution of free cash flows, Waverly Place has 8 levels to its waterfall

Waverly Place Waterfall

Waterfall









- Serves as the rules for the distribution of additional cashflows
- Defines priority and amounts to be distributed to different partners

Level	Stakeholder (s)	Name	Description	Terms
1		Investor Limited Partner (ILP) Loan	• Any existing or future loan made by the ILP to the project	NA
2		Investor Service Fees	• Annual payment to the ILP for audit services	\$3.5K / year
3	 	Deferred Development Fees (\$844K)	• Payments to the development team for development services	LHC: \$380K CCA: \$464K
4		Soft Loan	• Payments made when soft loan begins to amortize or when deferred development fee is fully paid	50% of available cash flow (~YR10)
5		General Partnership Management Fees	• Management payments made to the general partners only	Max \$67K / year; 3% inflation factor
6		Investor Limited Partner Payments	• Payments made to invested limited partner	10% of available cash flow
7		General Partner Seller Note Payment	• Payments made to service seller note both principal and accrued interest	90% of available cash flow
8		General Partner Incentive Management Fee	• Payments made to service seller note both principal and accrued interest	Not to exceed \$67K / year

Waverly Place waterfall example

Year	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Cash Flow (\$000)*	\$74	\$78	\$81	\$84	\$87	\$89	\$92	\$94	\$96	\$97	\$99	\$99	\$100	\$100

Level Stakeholder (s) Name

1		ILP Loan	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
2		Investor Service Fees	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4
3		Deferred Dev. Fees	\$70	\$74	\$77	\$80	\$83	\$40	NA	NA	NA	NA	NA	NA	NA
4		Soft Loan						\$45	\$46	\$47	\$48	\$49	\$49	\$50	\$50
5		GP Mgmt. Fees						\$42	\$43	\$44	\$45	\$46	\$46	\$47	\$47
6		Investor Limited Partner Payments													
7		GP Seller Note Payment													
8		GP Incentive Mgmt. Fee													

*Numbers are not exact, but reflect model estimates, rounding methodology may cause numbers on page not to add



Lansing Housing Commission (LHC)

February Board Meeting

Long-Term Strategic Plan

February 2021

Mission and Vision Statements have 2 distinct purposes for the organization

Purpose

Mission Statement

- Define the “**what**” for the organization’s existence
- Provide clarity on overall purpose of the organization

Vision Statement

- Define the “**where**” for the organization’s journey
- Provide clarity on the future direction to either further or fulfill the mission

A well written mission statement should be simple and compelling

Simple

- Best mission statements are simple and concise
- Common language used
- Powerful purposes clearly stated

Compelling

- Great mission statements are compelling
- Common purpose that people can believe in, act and improve on

LHC's current mission statement should be modified to better represent the organization



Statement

Mission Statement

The LHC will compassionately deliver healthy, affordable, safe, quality housing options without discrimination with exceptional customer service while meeting high-performance standards.

We manage 4 Asset Management Properties (AMPS)/Communities, including over 200 scattered-site single-family units, 4 townhouse developments, and one high-rise building for a total of 834 units and administer over 1,600 Housing Choice Vouchers.

Below is a proposed go forward mission statement for LHC

Future Statement

**Mission
Statement**

LHC core competency is the development and management of quality affordable housing options in a compassionate, healthy and safe way without discrimination. LHC will also deliver unique and meaningful resident services while maintaining the highest performance standards and outcomes.