

## Agenda

### Lansing Housing Commission

June 23, 2021

1. Call to Order
  - a. Roll Call
  - b. Approval of Minutes of May 26, 2021
2. Action Items:
  - a. Resolution 1324 2021-2022 Budget
  - b. Resolution 1325 Pre-payment to Retirement
  - c. Resolution 1326 RAD and Section 18 Conversion at Hildebrandt
3. Informational Items:
  - a. Finance Report May 2021 Steven Raiche
  - b. Housing Choice Voucher May 2021 Kim Shirey
  - c. Asset Management Report May 2021
    - Hildebrandt & Scattered Sites Andrea Bailey
    - Capitol City Senior Apts & LaRoy Froh Marcus Hardy
4. Discussion Items:
  - a. RAD Update
  - b. Summer Resident Programming – Vic Verchereau
5. Other Items:
6. Executive Director's Comments.



7. President's Comments
8. Public Comment – limit 3 minutes per person.
9. Adjournment.



### Minutes of the May 26, 2021

Commissioner Robinson called the meeting to order at 5:31 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:**

Marcus Hardy	Douglas Fleming
Kim Shirey	Andrea Bailey
Steven Raiche – Contractor	Victor Verchereau - Contractor
Sam Spadafore – Contractor	

**Guests:**

None

Commissioner Henry moved and Commissioner Hall seconded a motion to approve the minutes of the April 28, 2021, commission meeting. **The Motion was approved by all members present.**

**Action Items:**

Advanced Peace Initiative

- Donation to Advanced Peace Initiative from LHC of \$50,000 over a three-year period. For this donation, \$15,000 will be donated during the first year and splitting the remaining amount over the second and third year.

Commissioner Robinson moved Commissioner Henry seconded a motion to approve the Advanced Peace Initiative donation from LHC. **The motion was approved by all members present.**



## Informational Items:

### Finance Report April 2021

Steven Raiche

- Primary focus currently is preparing for the year end by closing the books and preparing for the year end audit.
- There has been additional revenue on the HCV books for COVID money.
- The utility commitments for Waverly Place and Capital City Senior Apartments are no longer LHC books, they are Michigan Asset Group (MAG) books.
- There is consistency across the board for the budgets. Everything looks good, especially regarding the challenges COVID brought during the previous year.

### Housing Choice Voucher April 2021

Kim Shirey

Kim Shirey provided a brief overview of the April 2021 HCV Reports.

- For the month of April, over 100 offer letters were sent to applicants on the waiting list. Over 50% were received. Kim has been working with Vic and the web team to get the orientation up for online viewing.
- LHC was offered 32 emergency housing vouchers. HCV has been diligently working through this. These vouchers will serve a population that does not get much help in the housing world. LHC is partnering with the City of Lansing, Holy Cross, and the Advent House to get these vouchers used by July 1<sup>st</sup>.
- These vouchers came from HUD and was based on the local PIT count of the homeless in need. For the local area, LHC received 32 and MSHDA received 749.

### Asset Management Report – April 2021

### Hildebrandt (HP) & Public Housing (PH) Scattered Sites – Andrea Baily

- HP had an occupancy rate of 95% at the end of April. This is due to not housing units to prepare for RAD. There were zero (0) move-ins, two (2) move-outs and one (1) transfer.





There are 4 vacancies. There are 29 open work orders. Average open work orders are 31 days old.

Positive note: Garden beds were built at HP a couple of weeks ago.

- **Public Housing Scattered Sites** had an occupancy rate of 97% at the end of April. We are pulling from the waiting list for these units. There was one (1) move-in, zero (0) move outs and one (1) transfer.

There are 11 vacancies. There are 89 open work orders LHC is actively working together to get these closed.

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

- **LRF** had an occupancy rate of 92% at the end of April. There was zero (0) move-in, one (1) move-outs and one (1) transfer.

There are 8 vacant units. There are 32 open work orders.

- **Capitol City Senior Apts** had an occupancy rate of 84% at the end of April. There were zero (0) move-ins, zero (0) move-out and zero (0) transfer.

There was 29 vacant units due to RAD. There are 17 open work orders.

Positive note: Last Friday a COVID vaccination clinic took place out front. 15 residents signed up.

#### **Discussion Items:**

- RAD update – LHC continues to move forward with the closing of Hildebrandt Park and LaRoy Froh.

### **Other Items:**

- New Logo – The new LOGO will be used extensively now. This is on emails, letter heads, and envelopes. All the new logos and mission statements mounted inside the offices have been updated to the new one.

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

### **Activities**

#### **Capital Projects**

- Capital Fun – Environmental review – This is in process we are at the 5-year window and working through some details with HUD. Because of RAD, we are already doing these.
- Hildebrandt investments – There are currently conversations with CCA to improve the performance at Hildebrandt Park.

#### **RAD Activities**

- Disposal of Scattered Sites (Section 18)
  - Letter to residents – A letter was sent to residents asking if residents are interested in purchasing their home. The responses were due June 1<sup>st</sup>. As of today, LHC received interest from 50 residents.
  - Environmental review – We are working with the City of Lansing to finalize the Environmental Review. The City of Lansing must sign off on this so that the houses can be sold.
  - Housing appraisals completed– After receiving these appraisals, the estimate for the value of the homes is between \$18 million and \$22 million.
- RAD transformation of AMP Units
  - Hildebrandt contractor RFP due May 27<sup>th</sup>, 4-5 contractors have expressed they will plan to put in a bid.
  - LaRoy Froh contractor RFP is due on June 18<sup>th</sup>.
  - Construction at Waverly Place and Capital City Senior progressing.
- Emergency Housing Vouchers (EHV)
  - 32 vouchers provided to LHC HCV that will focus on homeless populations.
  - Work with CoC and local partners to house individuals.



- LHC is one of eight Housing Authorities in the State of Michigan to receive the vouchers.

**Other Activities**

- Site visits to LHC properties
- Oliver Gardens re-syndication through LIHTC continues to move forward. There has been an arrangement with the old partners for a buyout. LHC is looking to do renovations at Oliver Gardens. There is a possibility to build additional units as well.
- Union negotiations – will meet with Union in the month of June to start the negotiations process. The negotiations are for a three-year period.
- Return to office plan – July 6<sup>th</sup> is the date that LHC is requesting that employees return to work.
- The July Board meeting will be an in-person meeting.
- Review of employee salary and job descriptions – NELROD is completing an extensive review of the salary and job descriptions to do comparisons, LHC wants to ensure the job description is up to date and the salary is comparable.
- Met today with the City of Lansing and developer who has interest to purchase the lot across the street from COCC. There is a possibility LHC will move to this location with leasing spaces above the main office.


**Other Activities:** none

**President's Comments:**

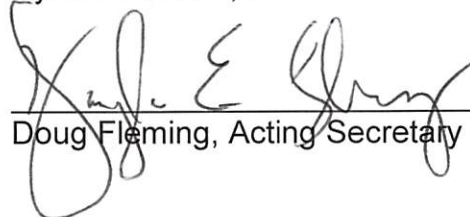
**Public Comment:** limit 3 minutes per person

**Other Business:**

**Adjournment:** The meeting was adjourned at 6:02 p.m.

  
\_\_\_\_\_  
Ryan Robinson, Chair

Date 9-16-21

  
\_\_\_\_\_  
Doug Fleming, Acting Secretary

Date 9-16-21





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

**Resolution No. 1324**

Adopted by the Lansing Housing Commission

June 23, 2021

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

The Lansing Housing Commission's FY2022 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 3

Nays 0

Abstentions 0

Attest:

Secretary

For Clerk Use Only

Resolution No. 1324

Date Adopted June 23, 2021



Lansing Housing Commission  
Operating Budget  
Operating Budget Recap  
For Year Ending June 30, 2022

## **Fiscal Year 2022 Operating Budget**

### **June 2x, 2021**



## ***Lansing Housing Commission***

### **Operating Budget-Low Income Public Housing**

**(Mt. Vernon, Hildebrandt, LaRoy Froh, South Washington Park)**

***Fiscal Year July 1, 2021 - June 30, 2022***

## **Budget Notes**

### **Revenues**

Tenant Rental Revenue - Revenues generated from tenant paid rent. The amount is based on the latest two-month trend adjusted for an anticipated increase in resident vacancies related to RAD conversions. We are anticipating a vacancy loss of approximately 6%.

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

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

Administrative Fees – Lease income received for the use of LIPH owned vehicles from RAD partners.

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

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

HUD PHA Operating Grants – Traditionally, this line item is based upon a pre-calculated dollar amount provided by HUD to aid in the operation of Low Income Public Housing developments based upon the Projected Expense Levels of the development. That amount has been adjusted to reflect the expected 92% funding level by HUD.

## **Expenses**

Administrative Salaries – Line item is comprised of the annualized salaries of current LIPH Administrative staff and open positions, which consists of one on-site Manager and one Assistant Manager. Also included is a 3% merit increase effective on the employee's anniversary date.

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

Management Fees – Expenses for AMPs calculated using the HUD-designated rate of \$51.75 per unit month. This rate is then multiplied by the total occupied unit months possible (4,372), less a 6% vacancy rate.

Bookkeeping Fees – Expenses for AMPs are calculated using HUD-designated rate \$7.50 per unit month. This rate is then multiplied by the total occupied unit months possible (4,372), less a 6% vacancy rate.

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

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

- Postage – Cost of postage and printing for meeting notices, reports, and related items. This line contains projections of both standard, first class mailings, as well as overnight delivery needs.
- Conference – Costs related to any non-federal activity requiring conference room space.
- Administrative Services Contracts – Includes costs of services provided by outside vendors for specialized services for which in-house expertise is not available.
- Outside Printing – Costs related to bulk printing jobs of fliers, reports, and other major publications. Expense is based on historical performance.

Lansing Housing Commission  
Operating Budget  
Operating Budget Recap  
For Year Ending June 30, 2022

- Publications – Costs to cover annual publications required to be kept on-hand at public housing sites.
- Membership Dues & Fees/Conferences – Expenses related to trade publications and employee memberships into industry groups and professional organizations.
- Telephone – Expenses related to providing phone/internet/cell phone services to LIPH staff.

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

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

Other –

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

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

Water/Electric/Gas – Expenses based upon historical costs of fiscal years FY2020 and FY2021 year-to-date actuals. No significant public utility rate increases are projected during the budget period.

Other Utilities Expenses –

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

Ordinary Maintenance and Operations – Labor – Line item is comprised of the annualized salaries of current and open positions for LIPH Maintenance staff. Also included is a 2.5% merit increase effective on the employee's anniversary date.

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

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

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

Housing Assistance Payments - The portion of the operating subsidy income that is paid to RAD entities.

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

Insurance Premiums – LIPH Property, General Liability and All Other (Automotive) insurance premiums. Property insurance premiums are projected to increase by 10% and liability insurance premiums are expected to increase by 10%.

Other General Expenses –

- Services Contract – Includes cost of general services provided by outside vendors. Include cost for background checks, payroll service, workers compensation insurance, messaging center and tenant employment verification.

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

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

Interest Expense – The cost incurred for borrowed funds related to the PNC note. This loan was paid in full during FY2021. No further payments are due.

***Lansing Housing Commission***  
**Operating Budget – Housing Choice Vouchers**

***Fiscal Year July 1, 2021 – June 30, 2022***

**Budget Notes**

**Revenues**

HUD PHA Operating Grants –

- HCV Income Admin Fees – Administrative fees provided to the HCV Program are based on the number of vouchers under lease. This number is then applied to a multiplier to determine the monthly dollar amount. It is expected the funding

percentage for this multiplier will increase by less than 1% due to HUD project funding levels. It is projected that in the upcoming fiscal year, HCV will have 1,741 vouchers under lease per month, which is 7% higher than the previous fiscal year.

- HCV Income Housing Assistance Payments – Restricted funds provided to the HCV Programs is based on the number of vouchers leased and costs associated with those vouchers. These funds can be used only for Housing Assistance Payments.

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

## **Expenses**

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

Auditing Fees – Based on historical cost plus a 10% increase. Total audit cost was split among AMPs, HCV and COCC.

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

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

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

- Postage – Cost of postage and printing for meeting notices, reports, and related items. This line contains projections of both standard, first class mailings, as well as overnight delivery needs.
- Conference – Costs related to any non-federal activity requiring conference room space.



Lansing Housing Commission  
Operating Budget  
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- Administrative Services Contracts – Includes costs of services provided by outside vendors for specialized services for which in-house expertise is not available.
- Outside Printing – Costs related to bulk printing jobs of fliers, reports, and other major publications. Expense is based on historical performance.
- Publications – Costs to cover annual publications required to be kept on hand at public housing sites.
- Membership Dues & Fees/Conferences – Expenses related to trade publications and employee memberships into industry groups and professional organizations.
- Telephone – Expenses related to providing phone/internet/cell phone services to HCV staff.
- Software Maintenance – Costs associated with the updates and maintenance of EMPHASYS Elite, the software used to administer the program.
- Office Rent – Rental Expenses paid to COCC for occupation of space at 419 Cherry.
- Staff Training and Travel – Expenses related to training of HCV staff members on topics related to the administration of the HCV program.

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

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

Other –

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

Water/Electric/Gas – Expenses based upon historic costs of fiscal years FY2020 and FY2021 year-to-date actuals.

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

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

Protective Services – Other Contract Costs – Expenses related to the office security system based on historical performance.

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

**Other General Expenses –**

- **Services Contract** – Includes cost of general services provided by outside vendors. Include cost for background checks, payroll service, workers compensation insurance, messaging center and tenant employment verification.

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

***Lansing Housing Commission***  
**Operating Budget – Central Office Cost Center**

***Fiscal Year July 1, 2021 – June 30, 2022***

**Budget Notes**

**Revenues**

**Administrative Fees** – Revenue received from RAD entities for services provided by leased staff.

**Bookkeeping Fees** – Revenues from LHC's AMPs that are calculated using the HUD-designated rate \$7.50 per unit month. This rate is then multiplied by the total occupied unit months possible (4,372), less the projected 6% vacancy rate.

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

- **Property Management Fees** – Revenues from LHC's AMPs, calculated using HUD-designated rate of \$51.75 per unit month. This rate is then multiplied by the total occupied unit months possible (4,372), less what is projected to be the vacancy rate for the fiscal year. Currently this projection is 6% vacancy.
- **CFP Management Fees** – Revenues received from the Capital Fund Program to cover the costs associated with managing the Capital Fund projects.

- HCV Program Management Fees – COCC is permitted to capture the greater of \$12 per unit OR 20% of the total Administrative Fee allotment of the HCV Program.

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

## **Expenses**

Administrative Salaries – Line item is comprised of the annualized salaries of current COCC staff, leased administrative staff and open positions. Also included is a 3% merit increase effective on the employee's anniversary date.

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

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

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

- Postage – Cost of postage and printing for meeting notices, reports, and related items. This line contains projections of both standard, first class mailings, as well as overnight delivery needs.
- Office Supplies – Anticipated expenses for desktop supplies, paper, toner, and other office consumables.
- Computer Maintenance – Monthly and annual costs associated with maintenance and support of ERP systems and laptop/desktop computers.
- Telephone – Cost associates with the purchase, maintenance and service costs associated with office and cell phones.
- Staff Training and Travel – Expenses related to the training of COCC staff members on topics related to the administration of the COCC program.
- Conference – Costs related to any non-federal share activity requiring conference room space.
- Administrative Services Contracts – Includes costs of services provided by outside vendors for specialized services for which in-house expertise is not available.

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- Outside Printing – Costs related to bulk printing jobs of fliers, reports and other major publication. Expense based on historical performance.

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

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

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

Water/Electric/Gas – Expenses based upon historical costs of fiscal years FY2020 and FY2021 year-to-date actuals.

Ordinary Maintenance and Operations – Labor – Line item is comprised of the annualized salaries of current and open position for leased maintenance staff. Also, included is a 2.5% merit increase effective on the employee's anniversary date.

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

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

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

Property Insurance Premiums – COCC property insurance. Expense based on historical performance. Property insurance is projected to increase by 10%.

Liability Insurance Premiums – COCC general liability insurance. Expense is based on historical performance. Liability insurance is projected to increase by 10%.

Other General Expenses -

- Services Contract – Includes cost of general services provided by outside vendors. Includes cost for background checks, payroll service, workers compensation insurance, messaging center and tenant employment verification.

Interest Expense – The cost incurred for borrowed funds related to the Davenport note. This note was paid in full in FY2021. No further payments are due.

**Resolution No. 1325**

Adopted by the Lansing Housing Commission

June 23, 2021

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

The Lansing Housing Commission's Pre-Payment to Retirement fund Doug Fleming, in his capacity as the Executive Director or his designee is authorized to administer the retirement funds in accordance with HUD rules, regulations and guidelines.



Ryan Robinson, Chair

Yeas 3

Nays 0

Abstentions 0

Attest:



Secretary

For Clerk Use Only

Resolution No. 1325

Date Adopted June 23, 2021





**Resolution No. 1326**

Adopted by the Lansing Housing Commission

June 23, 2021

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

The Lansing Housing Commission confirms its approval of the Rental Assistance Demonstration (RAD) and Section 18 conversion at Hildebrandt Park. This includes the transition of 60 units via HUD's RAD program and 40 units via HUD's Section 18 program. A meeting was held Tuesday June 22<sup>nd</sup>, 2021, to inform residents of the future 60/40 blend at the site. The transition of these units is to be made in accordance with HUD rules, regulations, and guidelines.

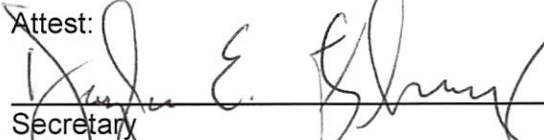


Ryan Robinson, Chair

Yeas 3

Nays 0

Abstentions 0

Attest:   
Secretary

For Clerk Use Only

Resolution No. 1326

Date Adopted June 23, 2021

Lansing Housing Commission  
Summary Results for MAY FY2021

Description	MT Vernon	Hildebrandt	LaRoy Froh	So Washington	LIPH Total
<b>REVENUE:</b>					
<b>Total Revenue Variance - Fav (Unfav)</b>	<b>(21,055)</b>	<b>9,770</b>	<b>1,667</b>	<b>(17,857)</b>	<b>(27,475)</b>
Tenant Revenue Variance	(26,389)	(3,533)	(7,640)	(23,907)	(61,469)
HUD Revenue Variance	5,167	8,170	10,581	5,329	29,248
Capital Fund Income	2,604	2,604	2,604	2,604	10,415
Other Income	(2,437)	2,529	(3,878)	(1,882)	(5,669)
<b>Other</b>	-	-	-	-	-
Budgeted Revenue	107,581	121,258	109,400	83,919	422,158
% Variance fav (unfav)	-20%	8%	2%	-21%	-7%
<b>EXPENSES:</b>					
<b>Total Expense Variance Unfav (Fav)</b>	<b>(32,985)</b>	<b>(34,307)</b>	<b>(23,863)</b>	<b>(13,597)</b>	<b>(104,752)</b>
Salary Expenses	(4,718)	(2,448)	(4,444)	(13,959)	(25,570)
Employee Benefit Expenses	4,371	407	(1,587)	(5,701)	(2,510)
Utilities	(17,039)	(394)	5,604	(27,316)	(39,144)
Write-offs	(3,734)	(1,804)	(2,410)	(370)	(8,318)
Legal	(1,700)	(2,000)	(2,500)	(1,375)	(7,575)
Professional Services	1,719	1,763	1,307	1,029	5,818
Admin Services	-	-	-	-	-
Recreation/Other Services	(533)	(533)	(133)	(1,000)	(2,199)
Insurance	617	916	552	(2,098)	(13)
Sundry/Postage/Office Supplies	1,325	(1,140)	(377)	(720)	(913)
Management Fee	(6,873)	149	94	(9,176)	(15,807)
HAP Expense	41,839	-	-	56,833	98,672
Inspections	-	50	(233)	-	(183)
Interest Expense	(1,152)	(1,919)	(1,134)	(259)	(4,464)
Maintenance Costs	(23,241)	(10,862)	(7,726)	(8,361)	(50,190)
Maintenance Contract - Unit Turns	(13,225)	(8,075)	(11,600)	(3,000)	(35,900)
Other	(10,641)	(8,415)	724	1,875	(16,457)
Budgeted Expense	112,415	119,490	110,253	92,205	434,363
% Variance fav (unfav)	29%	29%	22%	15%	24%
Gain(Loss) on Sale of Assets	-	-	-	-	-
<b>Curr Mo. Actual Net Income (Loss)</b>	<b>\$ 7,096</b>	<b>\$ 45,844</b>	<b>\$ 24,677</b>	<b>\$ (12,546)</b>	<b>\$ 65,072</b>
<b>YTD Actual Net Income (Loss) Net of CWIP</b>	<b>\$ (1,886,405)</b>	<b>\$ 851,170</b>	<b>\$ 822,953</b>	<b>\$ (2,243,162)</b>	<b>\$ (2,455,443)</b>
<b>Prior YR YTD Net Income (Loss)</b>	<b>\$ 191,039</b>	<b>\$ 263,989</b>	<b>\$ 210,535</b>	<b>\$ 157,306</b>	<b>\$ 822,869</b>
<b>Cash Balance - May</b>	<b>\$ 545,161</b>	<b>\$ 864,383</b>	<b>\$ 1,135,699</b>	<b>\$ 506,452</b>	<b>\$ 3,051,696</b>
<b>Cash Balance - April</b>	<b>\$ 560,316</b>	<b>\$ 823,751</b>	<b>\$ 1,083,168</b>	<b>\$ 457,764</b>	<b>\$ 2,924,999</b>
<b>Cash Balance - March</b>	<b>\$ 548,028</b>	<b>\$ 767,704</b>	<b>\$ 1,033,216</b>	<b>\$ 575,917</b>	<b>\$ 2,924,865</b>

COCC	HCV Admin	HCV	BA
<b>21,389</b>	<b>3,645</b>	<b>(27,779)</b>	
-	-	-	
(17,629)	2,584	(27,757)	
-	-	-	
39,019	1,061	(22)	-
-	-	-	-
67,899	81,131	958,471	N/A
32%	4%	-3%	
<b>21,368</b>	<b>462</b>	<b>22,320</b>	
13,476	603	-	-
5,918	436	-	-
(467)	49	-	-
-	-	-	-
(3,800)	-	-	-
(787)	1,175	-	-
3,778	366	-	-
-	-	-	-
(453)	(1,041)	-	-
479	107	-	53
-	517	-	-
-	-	22,320	-
-	(709)	-	-
(37)	-	-	-
1,663	74	-	-
-	-	-	-
1,599	(1,115)	-	(53)
52,155	72,209	957,456	N/A
-41%	-1%	-2%	
-	-	-	-
\$ 15,766	\$ 12,105	\$ (49,084)	\$ -
\$ 511,094	\$ 465,939	\$ 19,532	\$ 14,955,225
\$ 356,817	\$ 78,379	\$ (167,917)	N/A
<b>\$ 1,473,751</b>	<b>\$ 1,112,227</b>	<b>\$ 428,059</b>	<b>\$ 393,609</b>
<b>\$ 1,456,141</b>	<b>\$ 1,092,343</b>	<b>\$ 486,386</b>	<b>\$ 393,609</b>
<b>\$ 1,624,940</b>	<b>\$ 1,079,675</b>	<b>\$ 452,641</b>	<b>\$ 393,873</b>

Lansing Housing Commission  
Summary Results YTD for MAY FY2021

Description	MT Vernon	Hildebrandt	LaRoy Froh	So Washington	LIPH Total
<b>REVENUE:</b>					
<b>Total Revenue Variance - Fav (Unfav)</b>	<b>59,806</b>	<b>578,623</b>	<b>429,481</b>	<b>(54,665)</b>	<b>1,013,245</b>
Tenant Revenue Variance	(137,587)	(56,458)	(86,121)	(61,954)	(342,120)
HUD Revenue Variance	335,451	377,997	379,022	213,483	1,305,952
Capital Fund Income	(127,507)	246,112	171,112	(205,130)	84,586
Other Income	(10,551)	10,972	(34,531)	(1,064)	(35,173)
<b>Other</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Budgeted Revenue	1,429,796	1,511,748	1,454,305	1,246,387	5,642,235
% Variance fav (unfav)	4%	38%	30%	-4%	18%
<b>EXPENSES:</b>					
<b>Total Expense Variance Unfav (Fav)</b>	<b>(285,216)</b>	<b>(201,960)</b>	<b>(312,201)</b>	<b>(72,600)</b>	<b>(871,977)</b>
Salary Expenses	(15,012)	(7,109)	(20,093)	(27,419)	(69,633)
Employee Benefit Expenses	(795)	6,834	(10,144)	11,152	7,047
Utilities	(118,689)	31	12,270	(64,843)	(171,232)
Write-offs	(16,892)	(879)	(16,637)	(8,516)	(42,924)
Legal	(8,034)	(10,232)	(21,960)	(3,920)	(44,147)
Professional Services	15,762	13,781	11,765	11,927	53,235
Admin Services	(1,630)	(525)	(1,630)	40	(3,745)
Insurance	(37,259)	(1,523)	(11,796)	(22,672)	(73,250)
Sundry/Postage/Office Supplies	9,332	(8,871)	(1,198)	(3,892)	(4,629)
Management Fee	(12,975)	35,940	28,280	(21,815)	29,431
HAP Expense	225,003			111,524	336,527
Pilot	(243)	(4,153)	(6,178)	1,185	(9,389)
Inspections	150	1,827	(3,463)	150	(1,337)
Maintenance Costs	(195,041)	(120,284)	(156,576)	(36,315)	(508,217)
Maintenance Contract - Unit Turns	(123,715)	(112,463)	(120,151)	(10,848)	(367,177)
Other	(5,178)	5,666	5,313	(8,339)	(2,539)
Budgeted Expense	1,353,215	1,441,160	1,373,034	1,163,803	5,331,212
% Variance fav (unfav)	21%	14%	23%	6%	16%
Gain(Loss) on Sale of Assets	(2,308,007)	-	-	(2,343,681)	(4,651,688)
<b>YTD Actual Net Income (Loss) Net of CWIP</b>	<b>\$ 421,602</b>	<b>\$ 851,170</b>	<b>\$ 822,953</b>	<b>\$ 100,519</b>	<b>\$ 2,196,245</b>
<b>YTD Budgeted Net Income (Loss)</b>	<b>\$ 76,580</b>	<b>\$ 70,588</b>	<b>\$ 81,271</b>	<b>\$ 82,584</b>	<b>\$ 311,022</b>
<b>Prior YR YTD Net Income (Loss)</b>	<b>\$ 191,039</b>	<b>\$ 263,989</b>	<b>\$ 210,535</b>	<b>\$ 157,306</b>	<b>\$ 822,869</b>

COCC	HCV Admin	HCV	BA
<b>264,744</b>	<b>461,532</b>	<b>(145,974)</b>	
-	-	-	
159,977	445,628	(155,589)	
-	-	-	
104,767	15,904	9,615	29,821
-	-	-	-
1,008,008	892,441	10,543,181	N/A
26%	52%	-1%	
<b>140,247</b>	<b>30,993</b>	<b>(154,341)</b>	-
80,239	12,820	-	-
16,917	3,643	-	-
(1,921)	573	-	-
-	-	-	-
(12,165)	-	-	-
(20,102)	(4,205)	-	-
68,989	-	-	30,000
(574)	(13,730)	-	-
3,757	2,508	-	416
-	12,871	-	-
-	-	(154,341)	-
-	-	-	-
903	(739)	-	-
2,940	17,477	-	-
-	-	-	-
1,264	(224)	-	(30,416)
621,411	857,041	10,532,016	N/A
-23%	-4%	1%	
-	-	-	14,550,000
\$ 511,094	\$ 464,970	\$ 19,532	\$ 14,549,405
\$ 386,597	\$ 35,400	\$ 11,165	N/A
\$ 356,817	\$ 78,379	\$ (167,917)	N/A

**MAY Ratios**

<b>HCV Ratios</b>			<b>Prior Months</b>	
Number of Vouchers Used	1,745		4/21	\$ 529.00
HCV 8002 Expenses	\$ 977,522.33		3/21	\$ 527.79
Average Cost Per Voucher	<u>\$ 560.18</u>		2/21	\$ 531.48

<b>LIPH Ratios</b>							<b>Prior Months</b>	
	<b>Mt. Vernon</b>	<b>Hildebrandt</b>	<b>LaRoy Froh</b>	<b>S. Washington</b>	<b>Total</b>	<b>PY MAY Total</b>		
Year-to-Date Occupancy Rate	128	216	205	147	696	800	4/21	94.9%
YTD Average Number of Units Leased	138	220	213	164	735	833	3/21	95.5%
Number of Possible Units	<u>92.8%</u>	<u>98.2%</u>	<u>96.2%</u>	<u>89.6%</u>	<u>94.7%</u>	<u>96.0%</u>	2/21	95.5%
Year-to-Date Occupancy Rate								
Average Revenue Per Occupied Unit							4/21	\$ 577.50
Total LIPH Revenue	\$ 86,525.95	\$ 131,027.98	\$ 111,066.70	\$ 66,062.39	\$ 394,683.02	\$ 403,301.61	3/21	\$ 644.57
Average Revenue Per Occupied Unit	<u>\$ 675.98</u>	<u>\$ 606.61</u>	<u>\$ 541.79</u>	<u>\$ 449.40</u>	<u>\$ 567.07</u>	<u>\$ 504.13</u>	2/21	\$ 617.39
Average Tenant Revenue Per Occupied Unit							4/21	\$ 74.07
Total Tenant Revenue	\$ 3,329.00	\$ 27,347.00	\$ 17,620.00	\$ 2,393.00	\$ 50,689.00	\$ 95,758.00	3/21	\$ 112.19
Average Tenant Revenue Per Occupied Unit	<u>\$ 26.01</u>	<u>\$ 126.61</u>	<u>\$ 85.95</u>	<u>\$ 16.28</u>	<u>\$ 72.83</u>	<u>\$ 119.70</u>	2/21	\$ 119.35
Average Cost Per Occupied Unit							4/21	\$ 627.60
YTD Average Monthly Expenses	\$ 97,090.82	\$ 112,654.57	\$ 96,439.34	\$ 99,200.24	\$ 405,384.98	\$ 462,029.49	3/21	\$ 638.23
Average Cost Per Occupied Unit	<u>\$ 758.52</u>	<u>\$ 521.55</u>	<u>\$ 470.44</u>	<u>\$ 674.83</u>	<u>\$ 582.45</u>	<u>\$ 577.54</u>	2/21	\$ 665.52

<b>Company Ratios</b>						
	<b>Mt. Vernon</b>	<b>Hildebrandt</b>	<b>LaRoy Froh</b>	<b>S. Washington</b>	<b>COCC</b>	<b>HCV Admin</b>
Operating Reserves						
Bank Account Balance	\$ 545,161.41	\$ 864,383.17	\$ 1,135,699.23	\$ 506,451.82	\$ 1,473,750.93	\$ 1,112,227.47
YTD Expenses	\$ 1,067,999.03	\$ 1,239,200.27	\$ 1,060,832.79	\$ 1,091,202.67	\$ 761,658.16	\$ 888,033.94
Number of Months	11	11	11	11	11	11
Average Monthly Expenses	<u>\$ 97,090.82</u>	<u>\$ 112,654.57</u>	<u>\$ 96,439.34</u>	<u>\$ 99,200.24</u>	<u>\$ 69,241.65</u>	<u>\$ 80,730.36</u>
Number of Months of Operating Reserves (would like to have 4 months of operating reserves)	<u>5.61</u>	<u>7.67</u>	<u>11.78</u>	<u>5.11</u>	<u>21.28</u>	<u>13.78</u>
Prior Months						
04/21	5.67	7.14	11.12	4.52	21.16	13.40
03/21	5.40	6.45	10.22	5.70	24.36	13.21
02/21	4.89	6.30	9.44	5.31	21.48	12.48
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 May 31, 2021

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 189,311	\$ 326,898	\$ (137,587)	\$ 346,374	\$ 356,616	\$ 29,718
Tenant Revenue - Other	8,581	27,775	(19,194)	37,144	30,300	2,525
Total Tenant Revenue	<u>\$ 197,892</u>	<u>\$ 354,673</u>	<u>\$ (156,781)</u>	<u>\$ 383,518</u>	<u>\$ 386,916</u>	<u>\$ 32,243</u>
HUD PHA Operating Grants	1,164,004	828,553	335,451	894,847	903,876	75,323
CFP Operational Income	113,578	150,000	(36,422)	166,526	150,000	-
Fraud Recovery and Other	(2,293,879)	5,485	(2,299,364)	28,708	7,106	1,622
Total Operating Revenue	<u>\$ (818,406)</u>	<u>\$ 1,338,711</u>	<u>\$ (2,157,116)</u>	<u>\$ 1,473,599</u>	<u>\$ 1,447,898</u>	<u>\$ 109,188</u>
Administrative Salaries	\$ 89,176	\$ 86,189	\$ 2,987	\$ 82,964	\$ 93,485	\$ 7,296
Auditing Fees	5,250	5,665	(415)	5,150	5,665	-
Management Fees	187,563	109,453	78,110	163,368	119,403	9,950
Bookkeeping Fees	14,005	16,005	(2,001)	15,888	17,460	1,455
Employee Benefits Contributions - Admin	32,290	35,101	(2,812)	26,882	38,203	3,101
Office Expenses	40,147	42,629	(2,482)	31,414	45,338	2,709
Legal	8,966	17,000	(8,034)	13,484	18,700	1,700
Travel	-	1,100	(1,100)	470	1,200	100
Other	14,211	-	14,211	1,921	-	-
Tenant Services - Other	1,656	16,863	(15,207)	1,828	18,396	1,533
Water	42,039	99,600	(57,561)	93,820	109,600	10,000
Electricity	22,694	40,400	(17,706)	40,378	44,100	3,700
Gas	10,872	54,400	(43,528)	53,783	57,900	3,500
Other Utilities Expense	7,306	7,200	106	7,134	7,200	-
Ordinary Maintenance and Operations - Labor	60,418	78,417	(17,999)	62,707	85,040	6,623
Ordinary Maintenance and Operations - Materials	28,558	73,075	(44,517)	100,381	80,000	6,925
Ordinary Maintenance and Operations - Contract	130,318	396,740	(266,422)	360,854	435,240	38,500
Employee Benefits Contributions - Ordinary	48,042	46,025	2,017	46,857	50,097	4,072
Protective Services - Other Contract Costs	1,268	2,950	(1,682)	1,742	3,200	250
Property Insurance	18,438	42,947	(24,509)	40,622	46,917	3,970
Liability Insurance	7,020	16,577	(9,557)	15,680	18,109	1,532
Workers Compensation	-	1,639	(1,639)	254	1,788	149
All Other Insurance	4,646	1,700	2,946	999	1,700	-
Other General Expenses	255,473	19,208	236,265	55,158	20,486	1,278
Compensated Absences	-	-	-	-	-	-
Payment in Lieu of Taxes	10,257	10,500	(243)	12,687	11,502	1,002
Bad debt - Tenant Rents	10,608	27,500	(16,892)	31,521	30,000	2,500
Interest Expense	16,781	13,248	3,533	14,614	14,389	1,141
Total Operating Expenses	<u>\$ 1,067,999</u>	<u>\$ 1,262,130</u>	<u>\$ (194,131)</u>	<u>\$ 1,282,561</u>	<u>\$ 1,375,116</u>	<u>\$ 112,986</u>
Net Income (Loss)	<u>\$ (1,886,405)</u>	<u>\$ 76,580</u>	<u>\$ (1,962,985)</u>	<u>\$ 191,039</u>	<u>\$ 72,782</u>	<u>\$ (3,799)</u>



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

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 283,222	\$ 339,680	\$ (56,458)	\$ 338,767	\$ 370,560	\$ 30,880
Tenant Revenue - Other	25,214	24,900	314	33,062	27,000	2,100
Total Tenant Revenue	<u>\$ 308,436</u>	<u>\$ 364,580</u>	<u>\$ (56,144)</u>	<u>\$ 371,829</u>	<u>\$ 397,560</u>	<u>\$ 32,980</u>
HUD PHA Operating Grants	1,348,670	970,673	377,997	1,036,433	1,058,916	88,243
CFP Operational Income	417,197	80,000	337,197	161,872	80,000	-
Fraud Recovery and Other	16,069	5,410	10,659	22,430	7,090	1,680
Total Operating Revenue	<u>\$ 2,090,371</u>	<u>\$ 1,420,663</u>	<u>\$ 669,708</u>	<u>\$ 1,592,564</u>	<u>\$ 1,543,566</u>	<u>\$ 122,903</u>
Administrative Salaries	\$ 84,199	\$ 88,237	\$ (4,038)	\$ 84,867	\$ 95,744	\$ 7,507
Auditing Fees	5,250	5,665	(415)	5,150	5,665	-
Management Fees	241,654	119,044	122,609	181,377	129,866	10,822
Bookkeeping Fees	21,824	17,408	4,416	17,807	18,990	1,583
Employee Benefits Contributions - Admin	27,803	32,624	(4,822)	33,418	35,508	2,884
Office Expenses	35,038	44,944	(9,906)	37,836	48,660	3,716
Legal	14,483	24,715	(10,232)	20,521	27,215	2,500
Travel	-	880	(880)	642	960	80
Other	8,719	200	8,519	(51)	300	100
Tenant Services - Other	6,262	21,263	(15,001)	5,747	23,196	1,933
Water	116,790	101,750	15,040	97,852	110,550	8,800
Electricity	30,251	30,220	31	26,315	32,720	2,500
Gas	50,239	54,020	(3,781)	44,275	57,520	3,500
Other Utilities Expense	-	7,850	(7,850)	-	8,050	200
Ordinary Maintenance and Operations - Labor	81,253	84,324	(3,071)	80,379	91,473	7,149
Ordinary Maintenance and Operations - Material	40,893	75,060	(34,167)	65,530	81,710	6,650
Ordinary Maintenance and Operations - Contrac	253,691	445,900	(192,209)	403,350	485,750	39,850
Employee Benefits Contributions - Ordinary	71,310	59,655	11,655	45,600	64,887	5,232
Protective Services - Other Contract Costs	3,576	3,465	111	2,801	3,780	315
Property Insurance	43,726	43,245	481	40,349	47,242	3,997
Liability Insurance	17,039	16,160	879	14,769	17,654	1,494
Workers Compensation	-	1,782	(1,782)	276	1,944	162
All Other Insurance	5,099	1,700	3,399	344	1,700	-
Other General Expenses	33,878	24,597	9,281	52,917	26,439	1,842
Compensated Absences	-	-	-	-	-	-
Payment in Lieu of Taxes	10,336	14,489	(4,153)	17,111	16,017	1,528
Bad debt - Tenant Rents	7,921	8,800	(879)	6,481	9,600	800
Interest Expense	27,968	22,079	5,889	24,357	23,981	1,902
Total Operating Expenses	<u>\$ 1,239,200</u>	<u>\$ 1,350,075</u>	<u>\$ (110,875)</u>	<u>\$ 1,310,021</u>	<u>\$ 1,467,121</u>	<u>\$ 117,046</u>
Net Income (Loss)	<u>\$ 851,170</u>	<u>\$ 70,588</u>	<u>\$ 780,583</u>	<u>\$ 282,542</u>	<u>\$ 76,445</u>	<u>\$ 5,857</u>

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

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 191,739	\$ 277,860	\$ (86,121)	\$ 270,202	\$ 303,120	\$ 25,260
Tenant Revenue - Other	8,310	49,720	(41,410)	48,485	54,240	4,520
Total Tenant Revenue	<u>\$ 200,049</u>	<u>\$ 327,580</u>	<u>\$ (127,531)</u>	<u>\$ 318,687</u>	<u>\$ 357,360</u>	<u>\$ 29,780</u>
HUD PHA Operating Grants	1,253,577	874,555	379,022	935,409	954,060	79,505
CFP Operational Income	417,197	155,000	262,197	264,793	155,000	-
Fraud Recovery and Other	12,963	6,085	6,879	14,209	7,806	1,722
Total Operating Revenue	<u>\$ 1,883,786</u>	<u>\$ 1,363,220</u>	<u>\$ 520,566</u>	<u>\$ 1,533,098</u>	<u>\$ 1,474,226</u>	<u>\$ 111,007</u>
Administrative Salaries	\$ 95,769	\$ 85,456	\$ 10,313	\$ 74,479	\$ 92,679	\$ 7,223
Auditing Fees	5,250	5,665	(415)	5,150	5,665	-
Management Fees	234,460	115,095	119,365	172,606	125,558	10,463
Bookkeeping Fees	20,782	16,830	3,952	16,803	18,360	1,530
Employee Benefits Contributions - Admin	24,259	42,904	(18,645)	23,033	46,681	3,777
Office Expenses	27,069	36,367	(9,298)	29,086	39,241	2,874
Legal	5,540	27,500	(21,960)	17,333	30,000	2,500
Travel	-	-	-	64	-	-
Other	8,858	5,500	3,358	1,412	6,000	500
Tenant Services - Other	3,800	16,863	(13,063)	4,120	18,396	1,533
Water	71,003	67,500	3,503	64,468	73,500	6,000
Electricity	38,058	43,800	(5,742)	39,885	47,600	3,800
Gas	50,439	39,700	10,739	46,456	40,700	1,000
Other Utilities Expense	17,219	13,450	3,769	12,931	13,500	50
Ordinary Maintenance and Operations - Labor	59,619	90,025	(30,406)	83,656	97,648	7,623
Ordinary Maintenance and Operations - Material	43,555	86,600	(43,045)	104,201	94,400	7,800
Ordinary Maintenance and Operations - Contracts	159,322	382,100	(222,778)	404,624	417,200	35,100
Employee Benefits Contributions - Ordinary	61,934	53,433	8,501	46,264	58,195	4,762
Protective Services - Other Contract Costs	3,405	3,300	105	2,655	3,600	300
Property Insurance	49,717	56,097	(6,380)	53,255	61,282	5,185
Liability Insurance	17,248	20,123	(2,875)	20,224	21,983	1,860
Workers Compensation	-	1,727	(1,727)	268	1,884	157
All Other Insurance	5,386	1,700	3,686	344	1,700	-
Other General Expenses	29,970	22,705	7,265	52,118	24,360	1,655
Compensated Absences	-	-	-	-	-	-
Payment in Lieu of Taxes	4,088	10,266	(6,178)	9,628	11,492	1,226
Bad debt - Tenant Rents	7,563	24,200	(16,637)	23,112	26,400	2,200
Interest Expense	16,521	13,043	3,478	14,388	14,166	1,123
Total Operating Expenses	<u>\$ 1,060,833</u>	<u>\$ 1,281,949</u>	<u>\$ (221,116)</u>	<u>\$ 1,322,563</u>	<u>\$ 1,392,191</u>	<u>\$ 110,242</u>
Net Income (Loss)	<u>\$ 822,953</u>	<u>\$ 81,271</u>	<u>\$ 741,682</u>	<u>\$ 210,535</u>	<u>\$ 82,035</u>	<u>\$ 764</u>

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

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 227,346	\$ 289,300	\$ (61,954)	\$ 305,907	\$ 315,600	\$ 26,300
Tenant Revenue - Other	14,630	22,440	(7,810)	17,310	24,480	2,040
Total Tenant Revenue	<u>\$ 241,976</u>	<u>\$ 311,740</u>	<u>\$ (69,764)</u>	<u>\$ 323,217</u>	<u>\$ 340,080</u>	<u>\$ 28,340</u>
HUD PHA Operating Grants	820,364	606,881	213,483	661,068	662,052	55,171
CFP Operational Income	113,578	227,623	(114,044)	284,637	227,623	-
Fraud Recovery and Other	(2,327,877)	9,058	(2,336,935)	37,010	11,022	1,965
Total Operating Revenue	<u>\$ (1,151,959)</u>	<u>\$ 1,155,301</u>	<u>\$ (2,307,260)</u>	<u>\$ 1,305,932</u>	<u>\$ 1,240,777</u>	<u>\$ 85,476</u>
Administrative Salaries	\$ 59,510	\$ 67,559	\$ (8,049)	\$ 82,934	\$ 73,230	\$ 5,671
Auditing Fees	5,250	5,665	(415)	5,150	5,665	-
Management Fees	176,466	107,196	69,270	159,721	116,941	9,745
Bookkeeping Fees	12,108	15,675	(3,567)	15,513	17,100	1,425
Employee Benefits Contributions - Admin	41,105	38,325	2,780	39,976	41,741	3,416
Office Expenses	32,255	38,286	(6,031)	39,642	41,249	2,963
Legal	11,205	15,125	(3,920)	15,364	16,500	1,375
Travel	-	-	-	277	-	-
Other	1,076	-	1,076	(422)	-	-
Tenant Services - Other	7,638	11,000	(3,362)	9,815	12,000	1,000
Water	157,325	186,600	(29,275)	181,907	204,200	17,600
Electricity	86,987	108,500	(21,513)	107,148	118,500	10,000
Gas	31,927	46,100	(14,173)	53,504	47,000	900
Other Utilities Expense	1,633	1,515	118	1,519	1,515	-
Ordinary Maintenance and Operations - Labor	79,025	98,395	(19,370)	97,150	106,684	8,289
Ordinary Maintenance and Operations - Material	29,026	61,256	(32,230)	54,616	66,752	5,496
Ordinary Maintenance and Operations - Contract	91,370	107,900	(16,530)	133,362	117,225	9,325
Employee Benefits Contributions - Ordinary	62,835	54,463	8,372	52,188	59,225	4,762
Protective Services - Other Contract Costs	2,931	1,870	1,061	1,431	2,040	170
Property Insurance	39,571	55,406	(15,836)	46,360	60,528	5,122
Liability Insurance	17,232	25,799	(8,567)	22,809	28,184	2,385
Workers Compensation	-	1,606	(1,606)	249	1,752	146
All Other Insurance	5,037	1,700	3,337	1,059	1,700	-
Other General Expenses	29,489	17,562	11,927	40,562	19,104	1,542
Compensated Absences	-	-	-	-	-	-
Payment in Lieu of Taxes	(4,830)	(6,015)	1,185	(4,301)	(6,310)	(295)
Housing Assistance Payments	111,524	-	111,524	-	-	-
Bad debt - Tenant Rents	(266)	8,250	(8,516)	6,361	9,000	750
Interest Expense	3,772	2,978	794	3,285	3,235	256
Total Operating Expenses	<u>\$ 1,091,203</u>	<u>\$ 1,072,718</u>	<u>\$ 18,485</u>	<u>\$ 1,167,179</u>	<u>\$ 1,164,761</u>	<u>\$ 92,043</u>
Net Income (Loss)	<u>\$ (2,243,162)</u>	<u>\$ 82,583</u>	<u>\$ (2,325,745)</u>	<u>\$ 138,753</u>	<u>\$ 76,016</u>	<u>\$ (6,567)</u>

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

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 891,618	\$ 1,233,738	\$ (342,120)	\$ 1,261,250	\$ 1,345,896	\$ 112,158
Tenant Revenue - Other	56,735	124,835	(68,100)	136,001	136,020	11,185
Total Tenant Revenue	<u>\$ 948,353</u>	<u>\$ 1,358,573</u>	<u>\$ (410,220)</u>	<u>\$ 1,397,251</u>	<u>\$ 1,481,916</u>	<u>\$ 123,343</u>
HUD PHA Operating Grants	4,586,614	3,280,662	1,305,952	3,527,758	3,578,904	298,242
CFP Operational Income	1,061,549	612,623	448,927	877,828	612,623	-
Fraud Recovery and Other	(4,592,725)	26,037	(4,618,761)	102,357	33,024	6,988
Total Operating Revenue	<u>\$ 2,003,791</u>	<u>\$ 5,277,894</u>	<u>\$ (3,274,103)</u>	<u>\$ 5,905,193</u>	<u>\$ 5,706,467</u>	<u>\$ 428,573</u>
Administrative Salaries	\$ 328,654	\$ 327,442	\$ 1,213	\$ 325,243	\$ 355,139	\$ 27,697
Auditing Fees	21,000	22,660	(1,660)	20,600	22,660	-
Management Fees	840,143	450,788	389,355	677,072	491,769	40,981
Bookkeeping Fees	68,718	65,918	2,801	66,011	71,910	5,993
Employee Benefits Contributions - Administrative	125,456	148,955	(23,499)	123,310	162,133	13,178
Office Expenses	134,509	162,226	(27,717)	137,978	174,488	12,262
Legal Expense	40,193	84,340	(44,147)	66,702	92,415	8,075
Travel	-	1,980	(1,980)	1,453	2,160	180
Other	32,863	5,700	27,163	2,860	6,300	600
Tenant Services - Other	19,355	65,989	(46,634)	21,511	71,988	5,999
Water	387,156	455,450	(68,294)	438,047	497,850	42,400
Electricity	177,991	222,920	(44,929)	213,726	242,920	20,000
Gas	143,477	194,220	(50,743)	198,019	203,120	8,900
Other Utilities Expense	26,158	30,015	(3,857)	21,584	30,265	250
Ordinary Maintenance and Operations - Labor	280,315	351,161	(70,845)	323,893	380,845	29,684
Ordinary Maintenance and Operations - Material	142,033	295,991	(153,958)	324,729	322,862	26,871
Ordinary Maintenance and Operations - Contract	634,701	1,332,640	(697,939)	1,302,191	1,455,415	122,775
Employee Benefits Contributions - Ordinary	244,121	213,576	30,545	190,909	232,404	18,828
Protective Services - Other Contract Costs	11,180	11,585	(405)	8,629	12,620	1,035
Property Insurance	151,451	197,695	(46,244)	180,585	215,969	18,274
Liability Insurance	58,539	78,659	(20,120)	73,482	85,930	7,271
Workers Compensation	-	6,754	(6,754)	1,047	7,368	614
All Other Insurance	20,168	6,800	13,368	2,747	6,800	-
Other General Expenses	348,810	84,072	264,738	200,755	90,389	6,317
Compensated Absences	-	-	-	-	-	-
Payments in Lieu of Taxes	19,851	29,240	(9,389)	35,125	32,701	3,461
Bad debt - Tenant Rents	25,826	68,750	(42,924)	67,475	75,000	6,250
Interest Expense	65,042	51,348	13,694	56,644	55,770	4,422
Total Operating Expenses	<u>\$ 4,347,710</u>	<u>\$ 4,966,872</u>	<u>\$ (619,162)</u>	<u>\$ 5,082,324</u>	<u>\$ 5,399,189</u>	<u>\$ 432,317</u>
Net Income (Loss)	<u>\$ (2,343,919)</u>	<u>\$ 311,022</u>	<u>\$ (2,654,941)</u>	<u>\$ 822,869</u>	<u>\$ 307,278</u>	<u>\$ (3,744)</u>

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

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Management Fees Income	\$ 1,031,502	\$ 874,325	\$ 157,177	\$ 857,757	\$ 931,532	\$ 57,207
Bookkeeping Fees Income	68,718	65,918	2,801	65,945	71,910	5,993
Fraud Recovery and Other	172,532	67,765	104,767	156,954	79,530	11,765
Total Operating Revenue	<u>\$ 1,272,752</u>	<u>\$ 1,008,008</u>	<u>\$ 264,745</u>	<u>\$ 1,080,656</u>	<u>\$ 1,082,972</u>	<u>\$ 74,964</u>
Administrative Salaries	\$ 189,891	\$ 132,146	\$ 57,745	\$ 130,277	\$ 143,359	\$ 11,213
Auditing Fees	5,250	5,665	(415)	5,150	5,665	-
Employee Benefits Contributions - Admin	56,938	41,369	15,569	45,046	45,022	3,653
Office Expenses	56,126	72,897	(16,771)	67,766	77,419	4,522
Legal	5,135	17,300	(12,165)	17,374	17,600	300
Travel	-	8,100	(8,100)	6,706	8,100	-
Other	25,360	24,278	1,082	42,230	30,704	6,426
Tenant Services - Other	-	-	-	4,006	-	-
Water	1,326	1,595	(269)	1,511	1,740	145
Electricity	11,985	13,300	(1,315)	11,362	14,400	1,100
Gas	2,465	2,740	(275)	2,975	2,815	75
Other Utilities Expense	438	500	(62)	361	500	-
Ordinary Maintenance and Operations - Material	111	-	111	83	-	-
Ordinary Maintenance and Operations - Contracts	45,118	6,049	39,069	29,965	6,708	659
Protective Services - Other Contract Costs	878	665	213	475	665	-
Property Insurance	1,831	2,273	(442)	2,037	2,483	210
Liability Insurance	113	1,345	(1,232)	1,129	1,469	124
Workers Compensation	-	3,300	(3,300)	1,127	3,600	300
All Other Insurance	4,400	-	4,400	2,077	-	-
Other General Expenses	353,433	286,946	66,487	261,143	313,032	26,086
Compensated Absences	-	-	-	-	-	-
Interest Expense	860	943	(83)	2,224	970	27
Total Operating Expenses	<u>\$ 761,658</u>	<u>\$ 621,411</u>	<u>\$ 140,247</u>	<u>\$ 635,024</u>	<u>\$ 676,251</u>	<u>\$ 54,840</u>
Net Income (Loss)	<u>\$ 511,094</u>	<u>\$ 386,596</u>	<u>\$ 124,498</u>	<u>\$ 445,632</u>	<u>\$ 406,721</u>	<u>\$ 20,125</u>

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

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
HUD PHA Operating Grants	\$ 11,714,496	\$ 11,424,457	\$ 290,039	\$ 11,587,411	\$ 12,463,044	\$ 1,038,587
Other Revenue	6,168	-	6,168	7,801	-	-
Fraud Recovery and Other	30,515	11,165	19,350	20,742	12,180	1,015
Total Operating Revenue	<u>\$ 11,751,179</u>	<u>\$ 11,435,622</u>	<u>\$ 315,557</u>	<u>\$ 11,615,955</u>	<u>\$ 12,475,224</u>	<u>\$ 1,039,602</u>
Administrative Salaries	\$ 317,692	\$ 304,872	\$ 12,820	\$ 276,742	\$ 330,281	\$ 25,409
Auditing Fees	26,250	28,325	(2,075)	25,750	28,325	-
Management Fees	191,359	178,488	12,871	180,685	194,714	16,226
Bookkeeping Fees	-	-	-	-	-	-
Employee Benefits Contributions - Admin	83,656	96,178	(12,522)	71,110	104,548	8,369
Office Expenses	159,158	137,791	21,367	145,904	146,630	8,839
Legal Expense	-	-	-	-	-	-
Travel	-	-	-	1,066	-	-
Other	(0)	54,200	(54,200)	200	60,200	6,000
Tenant Services - Other	-	-	-	-	-	-
Water	-	-	-	-	-	-
Electricity	-	-	-	-	-	-
Gas	-	-	-	-	-	-
Other Utilities Expense	973	400	573	322	400	-
Ordinary Maintenance and Operations - Material	-	-	-	-	-	-
Ordinary Maintenance and Operations - Contract	74,712	3,718	70,994	43,334	4,056	-
Protective services - Other Contract Costs	269	200	69	209	200	-
Property Insurance	-	-	-	1,657	-	-
Liability Insurance	13,689	19,718	(6,030)	15,798	21,541	1,823
Workers Compensation	-	7,700	(7,700)	2,013	8,400	700
All Other Insurance	-	-	-	-	-	-
Other General Expenses	21,245	25,450	(4,205)	28,934	27,020	1,570
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	10,376,706	10,532,016	(155,310)	10,370,743	11,489,472	957,456
Bad Debt - Tenant Rents	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 11,265,709</u>	<u>\$ 11,389,057</u>	<u>\$ (123,348)</u>	<u>\$ 11,164,468</u>	<u>\$ 12,415,787</u>	<u>\$ 1,026,730</u>
Net Income (Loss)	<u>\$ 485,471</u>	<u>\$ 46,565</u>	<u>\$ 438,906</u>	<u>\$ 451,487</u>	<u>\$ 59,437</u>	<u>\$ 12,872</u>

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

	Period Amount	Balance
<b>ASSETS</b>		
1010-0000-111102 Cash-Security Deposits	-	33,296.60
1010-0000-111111 Chase Checking	(15,155.00)	545,161.41
1010-0000-112200 Accounts Receivable	(2,817.00)	9,101.07
1010-0000-112201 Allowance for Doubtful Accounts	281.70	(910.11)
1010-0000-112220 A/R Repayment Agreement	(118.00)	688.00
1010-0000-112500 Accounts Receivable HUD	-	-
1010-2010-112500 Accounts Receivable HUD	-	-
1010-0000-114500 Accrued Interest Receivable	-	128.21
1010-5005-115700 Intercompany	25,193.97	(27,584.88)
1010-0000-116201 Investments Savings	-	133,568.06
1010-0000-121100 Prepaid Insurance	(2,707.29)	29,516.47
1010-0000-140000 Land	-	114,150.00
1010-0000-144000 Construction in Progress	-	6,053.00
1010-3000-144000 Construction in Progress	11,433.39	53,314.39
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
<b>TOTAL ASSETS</b>	<b>16,111.77</b>	<b>1,280,431.46</b>
<b>LIABILITIES</b>		
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	3,775.31	3,775.31
1010-0000-211343 Accounts Payable Misc	-	-
1010-0000-211400 Tenant Security Deposits	-	10,576.30
1010-0000-211999 Tenant Refunds	-	5,039.04
1010-0000-212000 Accrued Payroll	-	8,381.35
1010-0000-213400 Utility Accrual	-	-
1010-0000-213500 Accrued Comp Absences - Curr	-	1,373.98
1010-0000-213700 Payment in Lieu of Taxes	(6,193.29)	23,682.41
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
<b>TOTAL LIABILITIES</b>	<b>(2,417.98)</b>	<b>394,304.23</b>
<b>EQUITY</b>		
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	18,529.75	(4,267,125.30)
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
<b>TOTAL EQUITY</b>	<b>18,529.75</b>	<b>886,127.23</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>16,111.77</b>	<b>1,280,431.46</b>

**Lansing Housing Commission**  
**1020 Hildebrandt Park**  
**Balance Sheet for May 2021**

	Period Amount	Balance
<b>ASSETS</b>		
1020-0000-111102 Cash-Security Deposits	-	38,207.00
1020-0000-111111 Chase Checking	40,632.10	864,383.17
1020-0000-112200 Accounts Receivable	(3,490.77)	21,538.83
1020-0000-112201 Allowance for Doubtful Accounts	287.94	(2,215.02)
1020-0000-112220 A/R Repayment Agreement	(17.00)	119.00
1020-0000-112500 Accounts Receivable HUD	(290.00)	-
1020-2010-112500 Accounts Receivable HUD	-	-
1020-0000-114500 Accrued Interest Receivable	-	128.21
1020-5005-115700 Intercompany	14,374.03	(28,810.14)
1020-0000-116201 Investments Savings	-	133,568.06
1020-0000-121100 Prepaid Insurance	(7,933.99)	30,629.78
1020-0000-140000 Land	-	440,132.00
1020-0000-144000 Construction in Progress	-	73,200.98
1020-3000-144000 Construction in Progress	1,579.50	244,142.06
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
<b>TOTAL ASSETS</b>	<b>45,141.81</b>	<b>5,400,218.01</b>
<b>LIABILITIES</b>		
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	3,368.17	3,368.17
1020-0000-211343 Accounts Payable Misc	-	-
1020-0000-211400 Tenant Security Deposits	-	36,293.00
1020-0000-211999 Tenant Refunds	-	9,392.53
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	(5,650.02)	30,200.69
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
<b>TOTAL LIABILITIES</b>	<b>(2,281.85)</b>	<b>380,713.29</b>
<b>EQUITY</b>		
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	47,423.66	(773,964.70)
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
<b>TOTAL EQUITY</b>	<b>47,423.66</b>	<b>5,019,504.72</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>45,141.81</b>	<b>5,400,218.01</b>



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

	<b>Period Amount</b>	<b>Balance</b>
<b>ASSETS</b>		
1080-0000-111102 Cash-Security Deposits	-	40,322.00
1080-0000-111111 Chase Checking	52,530.97	1,135,699.23
1080-0000-112200 Accounts Receivable	(603.63)	6,676.13
1080-0000-112201 Allowance for Doubtful Accounts	210.39	(667.61)
1080-0000-112220 A/R Repayment Agreement	(17.00)	131.00
1080-0000-112500 Accounts Receivable HUD	2,000.00	2,000.00
1080-2010-112500 Accounts Receivable HUD	-	-
1080-0000-112954 Accounts Receivables-Misc	-	-
1080-0000-114500 Accrued Interest Receivable	-	128.21
1080-5005-115700 Intercompany	(20,228.48)	(35,482.80)
1080-0000-116201 Investments Savings	-	133,568.05
1080-0000-121100 Prepaid Insurance	1,654.23	37,946.19
1080-0000-140000 Land	-	499,084.00
1080-0000-144000 Construction in Progress	-	111,737.04
1080-3000-144000 Construction in Progress	34,571.50	213,683.80
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
<b>TOTAL ASSETS</b>	<b>70,117.98</b>	<b>5,136,967.57</b>
<b>LIABILITIES</b>		
1080-0000-200000 OPEB Liability	-	26,390.00
1080-0000-200300 Pension Liability	-	252,179.00
1080-0000-210000 Construction Costs Payabe	-	-
1080-0000-211100 Accounts Payable	12,602.15	12,602.15
1080-0000-211343 Accounts Payable Misc	-	-
1080-0000-211400 Tenant Security Deposits	(436.00)	40,763.00
1080-0000-211999 Tenant Refunds	(45.00)	6,345.75
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	(1,251.66)	13,856.68
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
<b>TOTAL LIABILITIES</b>	<b>10,869.49</b>	<b>447,548.48</b>
<b>EQUITY</b>		
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	59,248.49	(1,037,618.32)
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
<b>TOTAL EQUITY</b>	<b>59,248.49</b>	<b>4,689,419.09</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>70,117.98</b>	<b>5,136,967.57</b>

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

	Period Amount	Balance
<b>ASSETS</b>		
1090-0000-111102 Cash-Security Deposits	-	23,084.00
1090-0000-111111 Chase Checking	48,688.14	506,451.82
1090-0000-112000 Accounts Receivable - Operations	-	33,093.00
1090-0000-112200 Accounts Receivable	(685.00)	11,493.20
1090-0000-112201 Allowance for Doubtful Accounts	(981.50)	(3,886.72)
1090-0108-112201 Allowance for Doubtful Accounts	-	-
1090-0000-112220 A/R Repayment Agreement	-	-
1090-0000-112500 Accounts Receivable HUD	(580.00)	-
1090-2010-112500 Accounts Receivable HUD	-	-
1090-0000-114500 Accrued Interest Receivable	-	128.21
1090-5005-115700 Intercompany	(10,763.57)	11,851.08
1090-0000-116201 Investments Savings	-	133,568.05
1090-0000-121100 Prepaid Insurance	(42,305.75)	1,261.63
1090-0000-140000 Land	-	36,534.00
1090-0000-144000 Construction in Progress	-	(2,850.00)
1090-3000-144000 Construction in Progress	11,433.40	2,339,532.85
1090-0000-146000 Dwelling Structures	-	288,076.96
1090-1090-146000 Dwelling Structures	-	-
1090-0000-146500 Dwelling Equipment - Ranges &	-	2,558.79
1090-0000-147000 Nondwellin Structures	-	-
1090-0000-148100 Accumulated Depreciation-Build	-	(279,278.86)
1090-1090-148100 Accumulated Depreciation-Build	-	-
1090-0000-150300 Deferred Outflow - MERS	-	55,736.00
1090-0000-150301 Deferred Outflows-OPEB	-	9,975.00
<b>TOTAL ASSETS</b>	<b>4,805.72</b>	<b>3,167,329.01</b>
<b>LIABILITIES</b>		
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	369.87	369.87
1090-0000-211343 Accounts Payable Misc	-	-
1090-0000-211400 Tenant Security Deposits	-	1,621.00
1090-0000-211999 Tenant Refunds	5.00	4,056.99
1090-0000-212000 Accrued Payroll	-	12,098.57
1090-0000-213400 Utility Accrual	-	-
1090-0000-213500 Accrued Comp Absences - Curr	-	2,860.96
1090-0000-213700 Payment in Lieu of Taxes	5,543.35	(12,418.76)
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
<b>TOTAL LIABILITIES</b>	<b>5,918.22</b>	<b>313,521.68</b>
<b>EQUITY</b>		
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	(1,112.50)	(2,058,979.71)
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
<b>TOTAL EQUITY</b>	<b>(1,112.50)</b>	<b>2,853,807.33</b>
<b>TOTAL LIABILITES &amp; EQUITY</b>	<b>4,805.72</b>	<b>3,167,329.01</b>

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

	Period Amount	Balance
<b>ASSETS</b>		
5005-0000-111101 General Fund Checking	-	-
5005-0000-111105 LHC-Payroll Account	(100.00)	67,444.64
5005-0000-111111 Chase Checking	17,610.10	1,473,750.93
5005-0000-112500 Accounts Receivable HUD	22,292.86	341,096.89
5005-0000-112954 Accounts Receivables-Misc	-	40,133.05
5005-1010-115700 Intercompany	(25,193.97)	27,584.88
5005-1020-115700 Intercompany	(14,374.03)	28,810.14
5005-1080-115700 Intercompany	20,228.48	35,482.80
5005-1090-115700 Intercompany	10,763.57	(11,851.08)
5005-4001-115700 Intercompany	53.48	879,643.80
5005-8001-115700 Intercompany	(1,281.33)	52,393.78
5005-8002-115700 Intercompany	(8,954.70)	3,174.23
5005-8005-115700 Intercompany	(246.99)	(2,252.99)
5005-8010-115700 Intercompany	2,276.14	4,674.46
5005-8021-115700 Intercompany	-	-
5005-9101-115700 Intercompany	-	-
5005-0000-121100 Prepaid Insurance	(181.14)	5,072.88
5005-0000-121200 Prepaid - Other	240.00	34,640.00
5005-0000-140000 Land	-	190,000.00
5005-0000-144000 Construction in Progress	-	41,738.84
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
<b>TOTAL ASSETS</b>	<b>23,132.47</b>	<b>3,732,487.93</b>
<b>LIABILITIES</b>		
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	4,975.58	4,975.58
5005-0000-211343 Accounts Payable Misc	-	-
5005-0000-211703 Union Dues Payable	2,181.00	-
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	210.00	2,985.00
5005-0000-260700 Note Payable Non Curr - Davenport	-	-
5005-0000-260701 Note Payable - Curr - Davenport	-	-
5005-0000-210000 Deferred Inflow - MERS	-	5,586.00
5005-0000-270000 Deferred Inflows	-	30,342.00
<b>TOTAL LIABILITIES</b>	<b>7,366.58</b>	<b>240,743.87</b>
<b>EQUITY</b>		
5005-0000-280100 Invest C	-	262,455.00
5005-0000-280500 Unrestricted Net Assets	-	327,575.00
5005-0000-282000 Income and Expense Clearing	15,765.89	3,135,620.77
5005-3000-282000 Income and Expense Clearing	-	-233,906.71
<b>TOTAL EQUITY</b>	<b>15,765.89</b>	<b>3,491,744.06</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>23,132.47</b>	<b>3,732,487.93</b>

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

	<b>Period Amount</b>	<b>Balance</b>
<b>ASSETS</b>		
8001-0000-111111 Chase Checking	19,884.23	960,913.37
8001-2010-111111 Chase Checking	-	151,314.10
8002-0000-111111 Chase Checking	(58,326.98)	428,059.21
8002-0000-112200 Accounts Receivable	288.33	-
8002-0000-112954 Accounts Receivables-Misc	-	-
8001-5005-115700 Intercompany	1,281.33	(52,393.78)
8002-5005-115700 Intercompany	8,954.70	(3,174.23)
8001-0000-121100 Prepaid Insurance	(1,482.19)	7,407.68
8001-2010-144000 Construction in Progress	-	3,753.83
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
<b>TOTAL ASSETS</b>	<b>(29,400.58)</b>	<b>1,597,686.68</b>
<b>LIABILITIES</b>		
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	7,577.90	7,577.90
8002-0000-211100 Accounts Payable	-	-
8002-8002-211100 Accounts Payable	-	-
8001-0000-211343 Accounts Payable Misc	-	-
8001-2010-211998 Deferred Income	-	10,064.29
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
<b>TOTAL LIABILITIES</b>	<b>7,577.90</b>	<b>440,514.27</b>
<b>EQUITY</b>		
8001-0000-280500 Unrestricted Net Assets	-	(311,896.99)
8001-0000-282000 Income and Expense Clearing	12,105.47	1,047,353.34
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	(49,083.95)	57,051,489.70
8002-8002-282000 Income and Expense Clearing	-	(57,235,961.72)
<b>TOTAL EQUITY</b>	<b>(36,978.48)</b>	<b>1,157,172.41</b>
<b>TOTAL LIABILITES &amp; EQUITY</b>	<b>(29,400.58)</b>	<b>1,597,686.68</b>

**June 23, 2021**

**HONORABLE MEMBERS IN SESSION**

Lansing Housing Commission  
419 Cherry St.  
Lansing Michigan 48933

**SUBJECT:**

**May 2021 Housing Choice Voucher (HCV) Monthly Report**

**CONTACT PERSON:**

Kim Shirey  
Director of Housing Programs

**Family Self Sufficiency (FSS):**

LHC has hired a new staff member who will be taking over the duties of the FSS program. She will be starting early July.

**HCV Orientations:**

LHC had zero (0) orientation during the month of May 2021 and zero (0) vouchers were issued. Our YouTube orientation video is now complete and will be used for orientations in June.

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

**Waiting List:**

There are currently 150 applications that were pulled from the waiting list for processing. A dedicated person was assigned to working the waiting list full time until numbers increase and level out.

**Department Initiatives:**

In the HCV Program there are currently 1,745 vouchers housed in all its programs. 42 participants are with the Shelter Plus Care Program (S+C), 66 are housed under the Permanent Supportive Housing Program (PSH), and 146 are housed under the HUD Veterans Affairs Supportive Housing (VASH) 24 at Waverly Place, and 1,467 are housed under the Housing Choice Voucher Program.



### Voucher Utilization

April Voucher Program Total Units	1,863
April Traditional HCV Utilization	1656
April % Utilized Units	89%

May Voucher Program Total Units	1,863
May Traditional HCV Utilization	1613
May % Utilized Units	87%

### Voucher Disbursement

HUD April HAP Disbursement	\$902,885
LHC April HAP/UAP Disbursement	\$881,437.81
% Voucher Funding Utilization	98%

HUD May HAP Disbursement	\$902,885.00
LHC May HAP/UAP Disbursement	\$881,437.81
% Voucher Funding Utilization	99%
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



## 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 thirteen (13) 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 indicator is not scored by PIC but is determined from an internal review. LHC's review indicates there were one (1) 24-hour deficiencies and forty-six (46) 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, 2021, the reporting rate is 95%. 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 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 98%. 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.

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.

#### Participant's w/ Escrows

PIC Scoring	Internal Scoring
N/A	5

\*Please note all PIC data is of 5/31/2021.



June 23, 2021

**HONORABLE MEMBERS IN SESSION**

Lansing Housing Commission  
419 Cherry St.  
Lansing Michigan 48933

**SUBJECT:**

**May 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 93% (not including the modernization units) at the end of May. LHC Unit Months Leased (UML) was 642 (with units in MOD) or 93% occupancy rate. LHC maintained a 93% occupancy level, which does not meet the 96% recovery plan occupancy goal.

**Public Housing (PH) Scattered Sites occupancy** was 97% at the end of May. There were zero (0) household moved in, one (1) resident moved out, and zero (0) unit transfers. The total units occupied was 297 which equals 97%. At the end of May, PH scattered sites had a total of 64 open work orders.

**Hildebrandt Park occupancy** was 96% at the end of May. There were zero (0) households moved in, one (1) resident moved out, and zero (0) unit transfers. The total units occupied was 96 which equals 96%. At the end of May, Hildebrandt had a total of 19 open work orders.

**LaRoy Froh occupancy** was 92% at the end of May. There was zero (0) household moved in, zero (0) resident moved out, zero (0) unit transfers. The total units occupied was 92 which equals 92%. At the end of May, LaRoy Froh had a total of 34 open work orders.



**Capitol City Senior occupancy** was 84% at the end of May. There were zero (0) household moved in, zero (0) residents moved out, and zero (0) unit transfer. The total units occupied was 157 which equals 84%. At the end of May, Capitol City Senior had a total of 25 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	297	97%	1	0	0	0
Hildebrandt	100	96	96%	0	0	0	0
LaRoy Froh	100	92	92%	0	0	0	0
Capitol City Senior	186	157	84%	0	0	0	0
<b>Totals</b>	<b>692</b>	<b>642</b>	<b>93%</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>

**RENT COLLECTION:**

Site	Rent Charged	Receivables	Total Uncollected	Collection Rate
PH Scattered Sites	\$ TBD	\$ TBD	\$ TBD	TBD
Hildebrandt	\$ 27,813	\$ 27,202.75	\$ 611	99%
LaRoy Froh	\$ 20,854	\$ 28,801.13	\$ 0	138%
Capitol City Senior	\$ 21,127	\$ 18,696	\$ 2158	88%
<b>Totals</b>	<b>\$ 69,794</b>	<b>\$74,699.88</b>	<b>\$ 2,769</b>	<b>107%</b>

**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	353	2-13-21	TBD	Completed, will be moved in by end of month
6065 Southbrook	2	12-20-19	443	5-30-21	\$500-\$800	Completed, will be moved in by end of month
6217 Grovenburg	3	11-1-20	308	6-21-21	TBD	Applicant will be pulled from waitlist
6211 Grovenburg	3	5-5-21	39	6-30-21	TBD	Applicant will be pulled from waitlist
4343 Glenburne	2	3-12-21	79	4-30-21	TBD	Applicant will be pulled from waitlist
1944 Hoyt	2	10-6-20	243	6-15-21	TBD	Applicant will be pulled from waitlist
4151 Glenburne	2	9-16-20	241	TBD	TBD	Completed, will be moved in by end of month
500 Mifflin	3	3-2-21	89	6-12-21	TBD	Carpentry work being assigned for completion
1912 Hoyt	2	1-6-21	174	6-30-21	TBD	Carpentry work being assigned for completion
2165 Forest	2	3-2-21	89	5-30-21	TBD	Carpentry work being assigned for completion
1507 Robertson	3	2-10-21	157	6-10-21	TBD	Carpentry work being assigned for completion

**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
3220-B Turner	2	2-2-21	120	TBD	TBD	Vacant for RAD
3220-C Turner	2	3-28-21	77	TBD	TBD	Vacant for RAD
3216-B Turner	2	4-25-21	50	TBD	TBD	Vacant for RAD
3202-A Turner	3	4-23-21	52	TBD	TBD	Vacant for RAD
3126-C Turner	5	3-28-21	74	TBD	TBD	Vacant for RAD





**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
2332 Reo	2	3-12-21	79			Completing Rehab
2212 Reo	3	10-22-20	251			
2440 Reo	3	11-19-20	223			
2508 Reo	3	2-10-21	109			
2220 Reo	3	4-30-21	32			
2520 Reo	2	4-30-21	32			
2224 Reo	5	4-28-21	35			
2448 Reo	4	4-25-21	36			

**Capitol City Senior Vacant Unit Status:**

Address	BR	Vacate Date	Total Days Vacate	Projected Ready Date	Unit turn Cost	Comments*Details needed for Vacancies over 20 days
3200 S Washington 211	1	3-31-20	435	TBD	TBD	Vacant due to RAD
3200 S Washington 226	1	3-10-20	446	TBD	TBD	Vacant due to RAD
3200 S Washington 301	1	3-15-20	426	TBD	TBD	Vacant due to RAD
3200 S Washington 320	1	6-1-20	363	TBD	TBD	Vacant due to RAD
3200 S Washington 402	1	4-30-20	385	TBD	TBD	Vacant due to RAD
3200 S Washington 409	1	4-6-20	329	TBD	TBD	Vacant due to RAD
3200 S Washington 115	1	8-5-20	298	TBD	TBD	Vacant due to RAD
3200 S Washington 514	1	11-7-19	570	TBD	TBD	Vacant due to RAD
3200 S Washington 515	1	1-30-20	486	TBD	TBD	Vacant due to RAD
3200 S Washington 524	1	5-18-20	377	TBD	TBD	Vacant due to RAD
3200 S Washington 310	1	9-30-20	242	TBD	TBD	Vacant due to RAD
3200 S Washington 533	1	7-20-20	324	TBD	TBD	Vacant due to RAD
3200 S Washington 509	1	8-13-20	290	TBD	TBD	Vacant due to RAD
3200 S Washington 527	1	8-18-20	260	TBD	TBD	Vacant due to RAD
3200 S Washington 333	1	8-21-20	222	TBD	TBD	Vacant due to RAD
3200 S Washington 406	1	10-22-20	221	TBD	TBD	Vacant due to RAD
3200 S Washington 519	1	10-22-20	221	TBD	TBD	Vacant due to RAD



3200 S Washington 501	1	10-22-20	221	TBD	TBD	Vacant due to RAD
3200 S Washington 434	1	10-22-20	221	TBD	TBD	Vacant due to RAD
3200 S Washington 104	1	10-26-20	217	TBD	TBD	Vacant due to RAD
3200 S Washington 101	1	11-6-20	206	TBD	TBD	Vacant due to RAD
3200 S Washington 437	1	1-6-21	146	TBD	TBD	Vacant due to RAD
3200 S Washington 325	1	2-18-20	466	TBD	TBD	Vacant due to RAD
3200 S Washington 411	1	2-8-21	111	TBD	TBD	Vacant due to RAD
3200 S Washington 210	1	2-8-21	111	TBD	TBD	Vacant due to RAD
3200 S Washington 537	1			TBD	TBD	Vacant due to RAD
3200 S Washington 306	1	3-8-21	83	TBD	TBD	Vacant due to RAD
3200 S Washington 133	1	3-27-21	64	TBD	TBD	Vacant due to RAD
3200 S Washington 408	1	3-2-21	89	TBD	TBD	Vacant due to RAD



**Lansing Housing Commission (LHC)**

**June Board Meeting – RAD Update**

**June 23, 2021**

## Agenda

1

Present an overview of the Rental Assistance Demonstration (RAD) progress at each site

2

Provide construction updates at Waverly Place and Capital City Senior Apartments

3

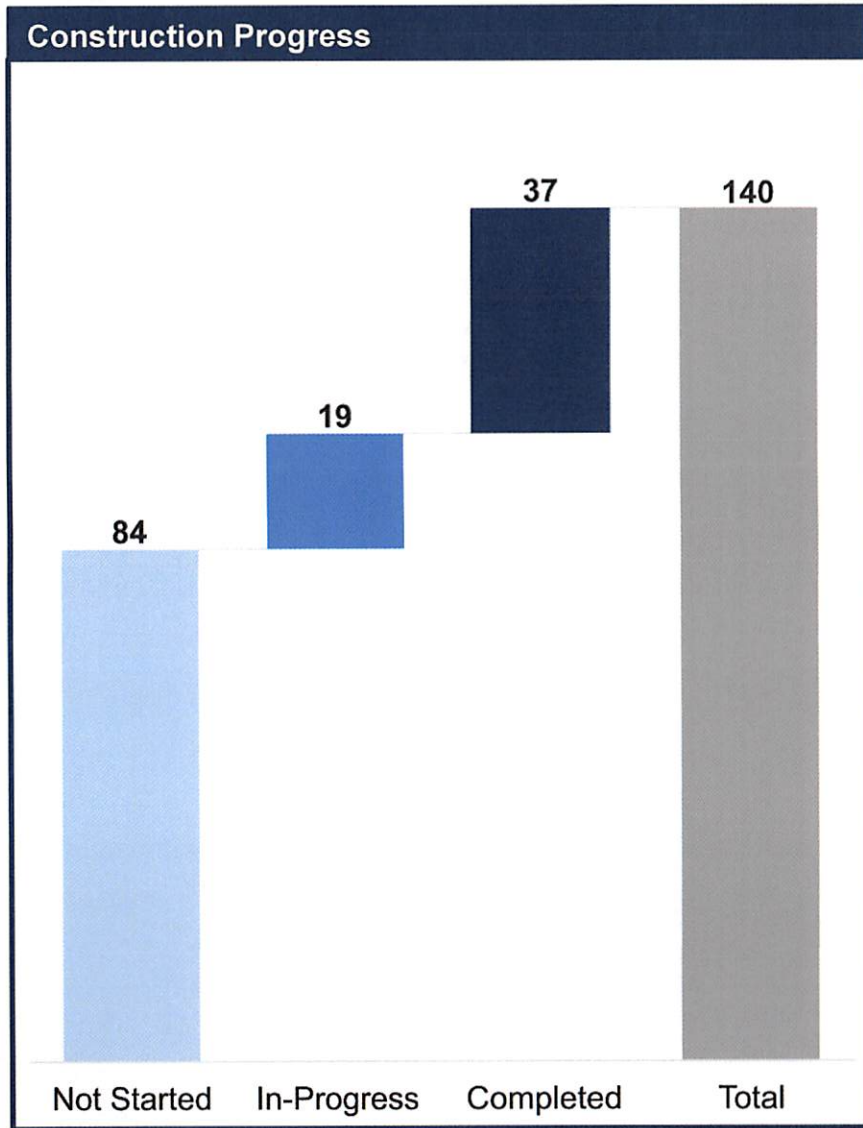
Preview financial details for Hildebrandt Park and LaRoy Froh



## LHC continues to make progress on RAD conversion at all 4 properties

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%)	✓	✓	✓	✓	✓	✓	✓	✓
	2 South Washington (9%)	✓	✓	✓	✓	✓	✓	✓	✓
RAD Phase 2	3 Hildebrandt (4%)	✓	✓	✓	✓	✓	✓	Oct. 2021	Nov. 2021
	4 LaRoy Froh (4%)	✓	✓	✓	✓	✓	✓	Nov. 2021	Dec. 2021

## Waverly Place construction progress and highlights



Highlights	
Critical Dates	<ul style="list-style-type: none"> <li>• 08-15 50% Completion</li> <li>• 02-11 100% Completion</li> <li>• March 2022 Lease up</li> </ul>
Ongoing Activities	<ul style="list-style-type: none"> <li>• A/C installation in 61 of the 100 units, continuing to install ahead of schedule</li> <li>• Fourth set of buildings underway</li> <li>• Community Building and Learning Center renovations underway</li> <li>• Roofing continues ahead of schedule</li> <li>• Site drainage is complete, parking lot repaving next to occur</li> <li>• BWL has blessed adding 15+ new cameras to the light poles</li> <li>• Additional buildings have been turned over to Oakwood to potentially shorten the overall schedule</li> </ul>
Challenges	<ul style="list-style-type: none"> <li>• Site clean up</li> <li>• Keeping kids off materials &amp; safe</li> </ul>



Two townhome and two ranch buildings are currently under construction including the first two of seven barrier free

#### In-process Units



#### Building 10 Front Exterior

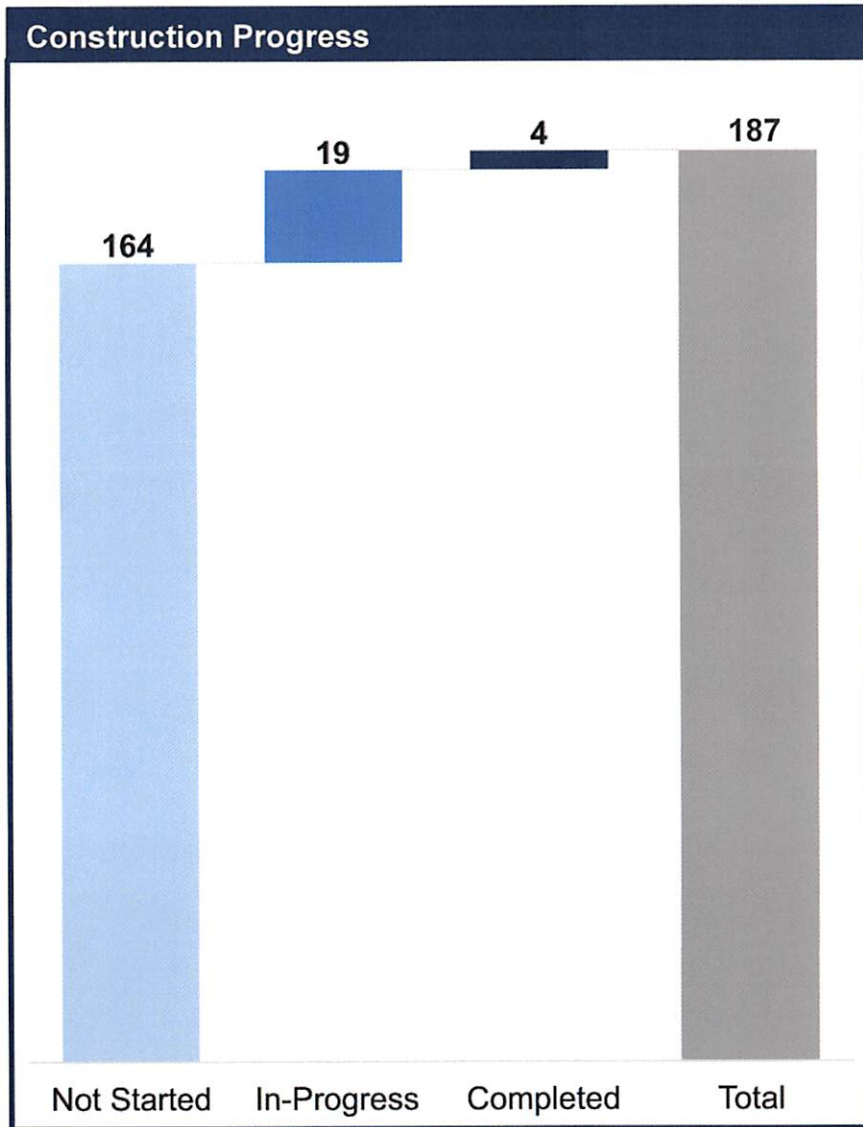
Vinyl siding removed, new windows being installed, and new dormers being framed.



#### Barrier Free Ranch Unit

Complete gut and reframe in barrier free ranch units.

## Capital City Senior Apartments construction progress and highlights

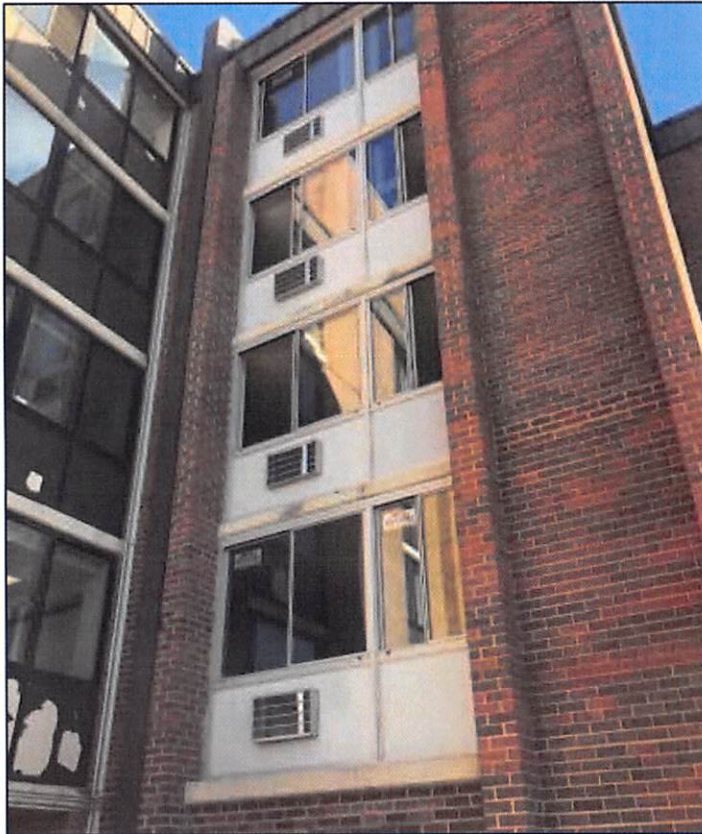


Highlights	
Critical Dates	<ul style="list-style-type: none"><li>• December 2021 50% Completion</li><li>• August 2022 100% Completion</li><li>• December 2022 Lease up</li></ul>
Ongoing Activities	<ul style="list-style-type: none"><li>• Procurement and delivery of materials</li><li>• Brick restoration complete</li><li>• Final common area finishes decisions</li><li>• First turn of remodeled units 6/30</li><li>• 9 of 19 new barrier free units under construction</li><li>• Windows being replaced in common areas</li><li>• Office addition to start in July</li></ul>
Challenges	<ul style="list-style-type: none"><li>• Material lead times</li><li>• Firestopping approval with the City, when walls were opened chases were discovered that require sealing, Working with City officials on approval</li></ul>



First four units are scheduled to be turned over on June 30<sup>th</sup> and the next five units on July 7<sup>th</sup>

#### Completed Units



#### New Windows

New windows and insulated panels installed.  
Aluminum finish to lighten overall building color scheme (Limestone coating to be completed)

#### Barrier Free Framing

New bathroom configuration to meet barrier free standards



## Both Waverly Place and Capital City Senior Apartments have healthy contingency budgets remaining for unforeseen and wish list items

### Waverly Place

Item	Cost
Landscaping	\$ 100,000.00*
Gas submetering	\$ 92,500.00*
Vinyl property fence	\$ 60,000.00*
Additional playground funds	
Learning center sprucing	
Blinds	\$ 52,639.09
Upgrade to solid core doors	\$ 113,863.85
Glassblock windows	\$ 21,675.00
Upgrade plumbing fixtures	\$ 16,428.94
Shed	\$ 10,000.00*
Exterior Sheathing Modification	\$ 184,263.16
Replacement of Maintenance Garage Heater	\$ 4,057.09
Type G unit modifications	\$ 54,025.26
Plumbing Reconfig in A & G unit baths	\$ 31,723.27
Repair of Split Roof Condition	\$ 60,331.52
Addition of Basement Shelf units	\$ 15,986.67
Duct Cleaning throughout project	\$ 40,112.52
Exterior Unit door paint changes	\$ 7,655.76
Replace all meter sockets	\$ 26,230.15
Addition of cabinet hardware	\$ 21,734.96
Basement waterproofing @\$400 ea	
Subtotal	\$ 913,227.24
Cost Savings	\$ 141,751.91
Total used/earmarked	\$ (771,475.33)
Contingency	\$ 1,147,713.00
Total unused/earmarked	\$ 376,237.67

### Capital City Senior Apartments

Item	Cost
Prep Kitchen-shelving, cabinets & appliances (est.)	\$ 10,000.00*
Gazebo	\$ 50,000.00*
Greenhouse/Shed	\$ 20,000.00*
Exterior benches, trash cans, etc	\$ 40,000.00*
Parking lot with EW	\$ 183,000.00
Heated walk between trash room and front entry	\$ 33,000.00
Roundabout change to add parking	\$ 8,000.00
	\$ 344,000.00
Upgrade doors - solid and the style desired	\$ 24,000.00
Clean & Paint metal at roof line	\$ 13,672.60
Wage rate increase (?)	\$ 14,871.00
Upcharge for O'Leary vs Sherwin paint	\$ 3,300.00
Wallcovering on fireplace wall on 5th floor	\$ 900.00
Firestopping at plumbing chase at bathrooms and kitchen per city	\$ 97,784.00
Firestopping by G Fisher crews per city	\$ 103,311.07
Subtotal	\$ 601,838.67
Cost Savings	
Total used/earmarked	\$ (601,838.67)
Contingency	\$ 1,384,584.00
Total unused	\$ 782,745.33
FF&E	\$ 190,000.00

\* Allowances for "wish items" not yet committed to



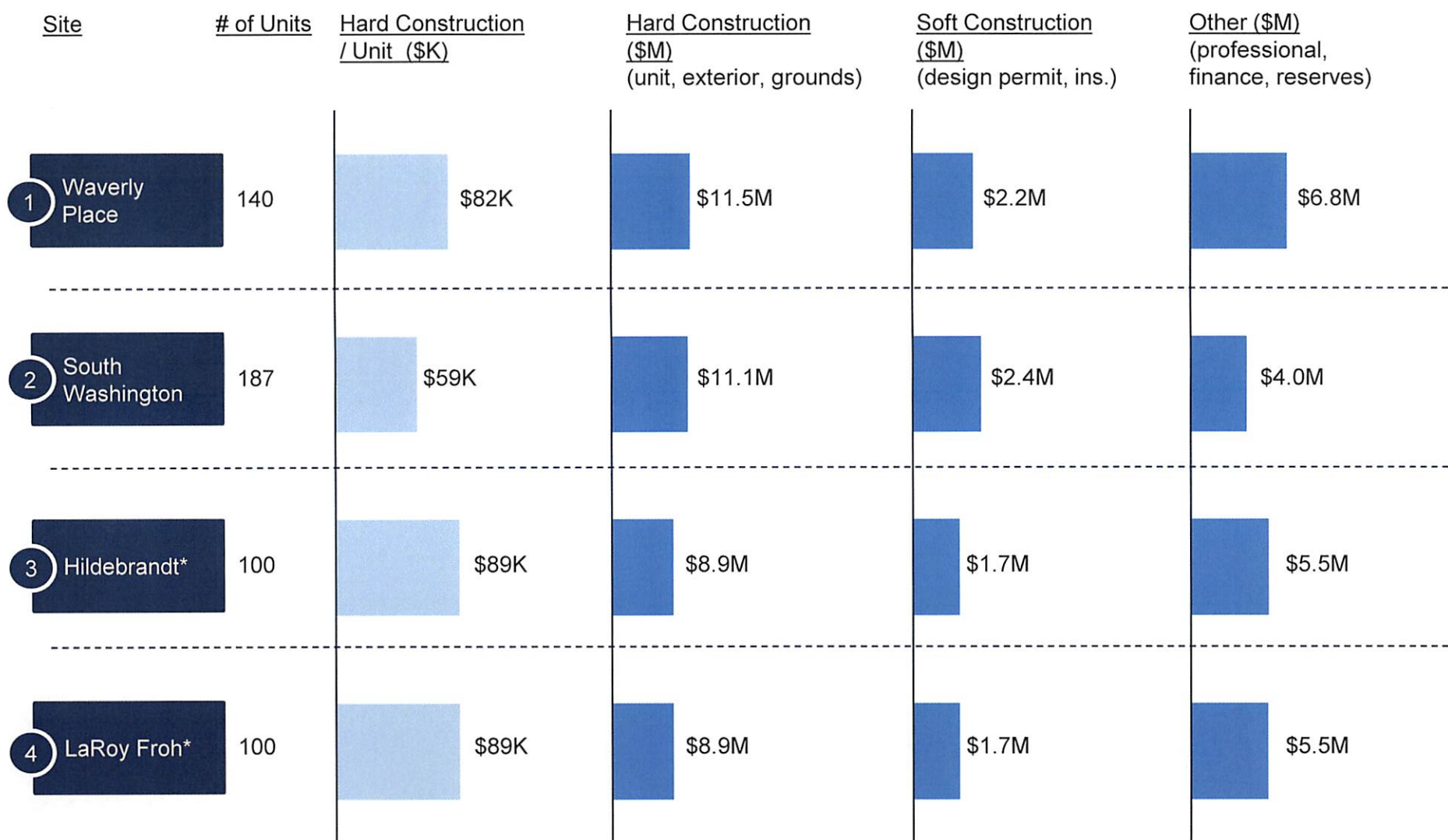
## Deal fund sources are primarily LIHTC equity and debt, with minimal needs from LHC cash sources



\*Numbers are based on estimates/modeling and are subject to change throughout the process

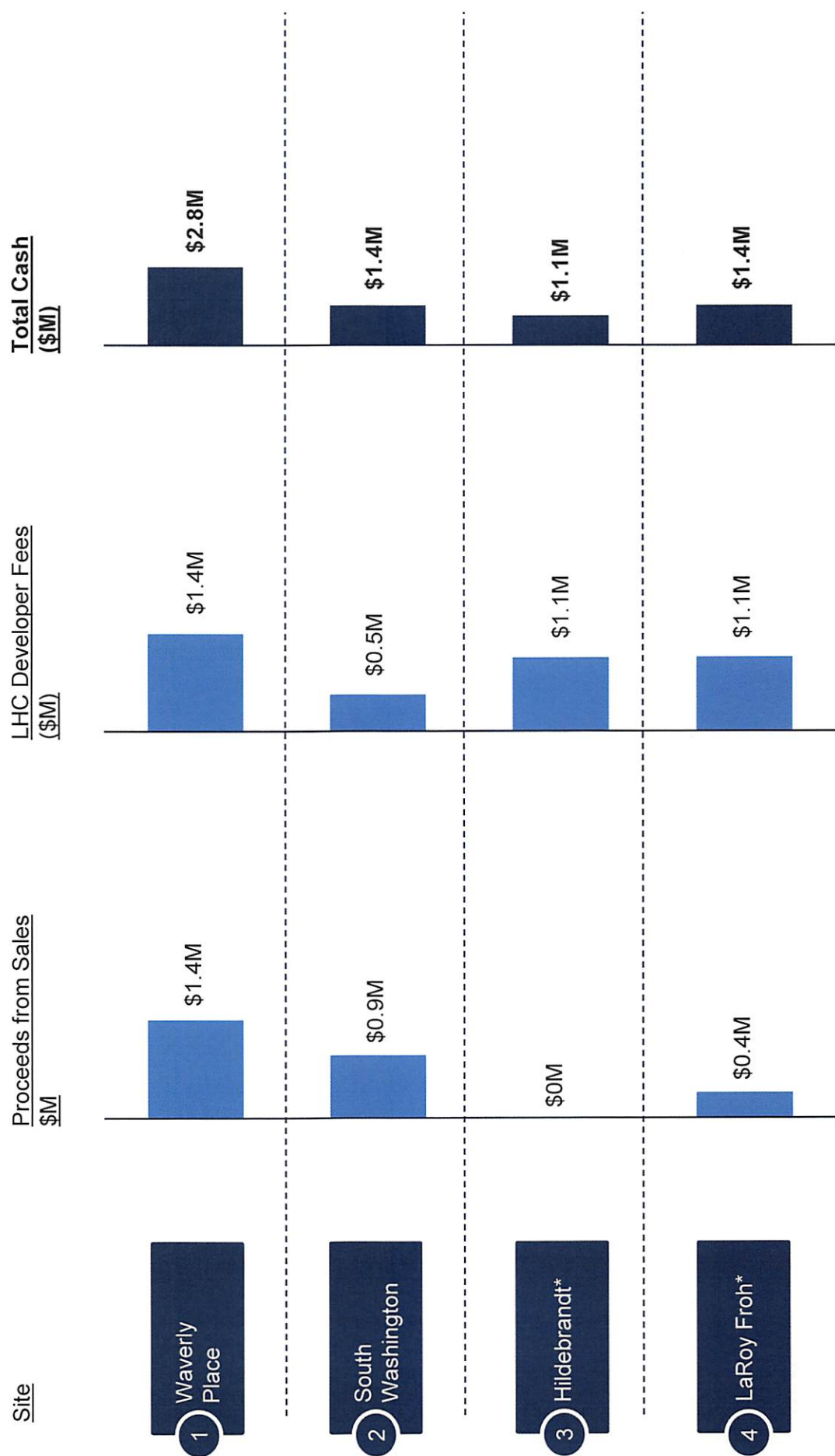
\*\*Seller notes from LDHA to LHC not included in debt estimates

## Execution of deals result in significant construction and development investments in the 4 communities



\*Numbers are based on estimates/modeling and are subject to change throughout the process

The 4 deals will result in an approximately \$6.7M cash gain for LHC via sales from proceeds and development fees



\*Numbers are based on estimates/modeling and are subject to change throughout the process