

Agenda

Lansing Housing Commission

September 22, 2021

1. Call to Order
 - a. Roll Call
 - b. Approval of Minutes of August 25, 2021
2. Action Items:
 - a. Approval of General Capital Group MOU Terms
3. Informational Items:
 - a. Finance Report August 2021 Steven Raiche
 - b. Housing Choice Voucher August 2021 Kim Shirey
 - c. Asset Management Report August 2021
 - Hildebrandt & Scattered Sites Andrea Bailey
 - Capitol City Senior Apts & LaRoy Froh Marcus Hardy
4. Discussion Items:
 - a. RAD Update
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 August 25, 2021

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

PRESENT AT ROLL CALL: Commissioners Emma Henry, Ryan Robinson, Don Sober, Loria Hall, Heather Taylor (joined 5:45 pm, departed 6:43 pm)

STAFF:

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

Guests:

None

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

Action Items:

- Resolution 1328 – Approval to use a higher payment standard than the HUD Published 2022 Fair Market Rent – Kim Shirey
 - LHC must come to the board annually for the HCV payment standards. The Fair Market rents for the area were posted by HUD a few weeks ago. HUD allows LHC to go 110% above their post. There has been conversation with HUD on how to utilize funding and HUD suggested that LHC go higher than the 110%. This is in process of approval from HUD but will not come to board until next month. If this resolution tonight is approved, the one-bedroom homes will rent for \$843, with HUD's exemption, they will rent for \$895. This would allow voucher holders to have more options for homes. The Board approval tonight is requested for the standard 110% with the knowledge that next month, a different number may be presented.



Commissioner Robinson moved and Commissioner Hall seconded a motion to approve the Fair Market Rent increase. **The Motion was approved by all members present.**

- Resolution 1329 – Approval to use the updated utility allowance per the July 2021 Nelrod Utility Study – Kim Shirey
 - This is a yearly requirement for HCV to have a study conducted each year to determine if utilities have a percentage increase within the last 12 months. The entire study with Nelrod and Ingham County is included in the board packet tonight. There has been a slight increase. The one-bedroom electric only utility allowance is going from \$51 to \$55; the voucher holder payment would drop by \$5.

Commissioner Hall moved and Commissioner Robinson seconded a motion to approve the Utility Allowance increase. **The Motion was approved by all members present.**

- Resolution 1330 – Approve and update the HCV Administrative Plan for the Housing Choice Voucher Program – Kim Shirey
 - As LHC goes through the RAD process there have been hiccups with Waverly Place closure. HCV had to go back to their Administrative Plan and make significant changes. The multiple changes to the Administrative Plan are included in the attached slides.

Commissioner Sober moved and Commissioner Hall seconded a motion to approve the HCV Administrative Plan changes. **The Motion was approved by all members present.**

- Resolution 1331 – Approval of entering into a contract with VidCom solutions and Lansing Housing Commission for cameras at Hildebrandt Park and LaRoy Froh – Doug Fleming
 - LHC added base cameras at all of the properties. The original intent was to do cameras as part of the construction process. The cameras are present to prevent crime and lease violations. LHC currently has capital funds that are not spent. LHC is going through RAD and the capital funds will not be able to be used at the sites once this happens. LHC is looking to accelerate the implementation of this contract and the installing of the cameras to the sites.

Commissioner Hall moved and Commissioner Robinson seconded the motion. **The Motion was approved by all members present.**



- Discuss and approval of Boji site and West Jr High projects – Sam Spadafore
 - LHC continues to evaluate capabilities and deals for projects throughout the community. See attached slide.
 - Motion to give Doug approval to go forward with Church Hill Apartments Tax Credit Deal

Commissioner Robinson moved and Commissioner Hall seconded the motion. **The Motion was approved by all members present.**

- Motion to move forward and negotiate final terms with the Developer, General Capital Group, for the Cherry Street Lofts Development.

Commissioner Robinson moved and Commissioner Hall seconded the motion. **The Motion was approved by all members present.**

Informational Items:

Finance Report July 2021

Steven Raiche

- We are in a new fiscal year that began July 1st, 2021, along with a new budget. There isn't anything completely out of line. There will be swings up and down as the budget is for an entire year. There are no concerns for the day-to-day organizations. We are preparing for the upcoming external audit. This audit begins the Tuesday after Labor Day.
- The finance committee meets the day before the board meeting and around the lunch hour. Currently the finance committee consists of Commissioner Ryan Robinson and Commissioner Emma Henry.

Housing Choice Voucher July 2021

Kim Shirey

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

- HCV closed the waiting list at the end of July. As of 8/20 all statuses were updated on waitlistcheck.com. 1000 applications were selected rather than the normal 500. The last 100 applications from the 2020 waiting list went out this past Friday and are due back next week. There are 52 applicants shopping for housing, 14 vouchers are being issued



this Friday. HCV is processing the emergency housing applications. 29 of the 32 are approved and 26 have completed orientation and are shopping for housing as well. HCV also applied for the FSS grant today, the grant is to fund the coordinator salary and benefits.

Asset Management Report – July 2021

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

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

There are 5 vacancies. There are 38 open work orders.

- **Public Housing Scattered Sites** had an occupancy rate of 96% at the end of July. We have a move in scheduled for tomorrow. There was one (1) move-in, two (2) move outs and zero (0) transfer.

There are 12 vacancies. There are 102 open work orders.

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

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

There are 8 vacant units. There are 43 open work orders.

Positive note: Just handed out surveys for the residents to complete to get the RAD process going.

- **Capitol City Senior Apts** had an occupancy rate of 84% at the end of July. There were one (1) move-ins, zero (0) move-out and zero (0) transfer.



There was 29 vacant units due to RAD. There are 8 open work orders.

Positive note: First group of residents moved into completed units. Residents really like how the units look.

Discussion Items:

- RAD update – Sam Spadafore and Katrina Greeley
 - See presentation attached
- Resident services update – Vic Verchereau and Kristine Ranger
 - LHC has had Family Fun Nights, a Lugnuts Trip and Block Parties at the AMPs
- Sparrow Health Clinic also has been to the AMPs, today they were at Hildebrandt Park
- Family School Partnership is looking to return to two of the four sites
- Head start will return to Waverly Place this fall
- A Partner Appreciation Night at the Jackson Stadium (Lugnuts), this is 9/16 at 7:05 pm and is for Partners of Lansing Housing Commission. Each Commissioner will be offered a couple tickets to interact with the partners

Other Items: none

Executive Director's Comments:

Activities

Capital Projects

- Security Camera's at Forest and Hoyt and COCC – process of being installed, the fire pushed this back

RAD Activities

- Disposal of Scattered Sites (Section 18)
 - Environmental review – HUD/COL underway



- RFP issued in next 30 days, once this is issued LHC will present to HUD

Other Activities

- Site visits to LHC properties
- Oliver Gardens re-syndication
- Union negotiations – second meeting
- Fire restoration plan for COCC – this week everything will be moved out of the building
- Rental Inspections of LHC properties – going forward the ultimate agreement is that the rental inspections will not be completed at AMPs until the units are renovated. Once the inspections are completed, they will not be inspected for 3yrs.
- Advanced PEACE donation \$50,000 – Northwest Initiative was given the donation
- Woodward Way Project – they are moving forward with their closing
- Stadium North Project – they are also moving into the preclosing phase.
- Meetings with developers
- Salary and job description review – is completed, Nelrod completed this. Once this is finalized LHC will determine if adjustments are needed


Other Activities: none

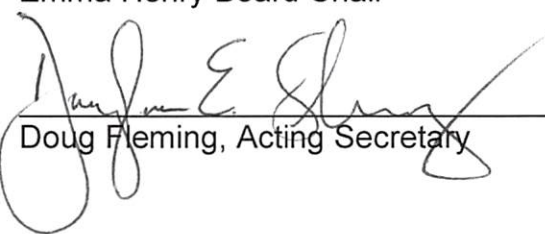
President's Comments:

Public Comment: limit 3 minutes per person

Other Business:

Adjournment: The meeting was adjourned at 7:10 p.m.

 Date 9/20/2021
Emma Henry Board Chair

 Date 9-24-21
Doug Fleming, Acting Secretary



Lansing Housing Commission (LHC)

August Board Meeting – RAD Update

August 27, 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

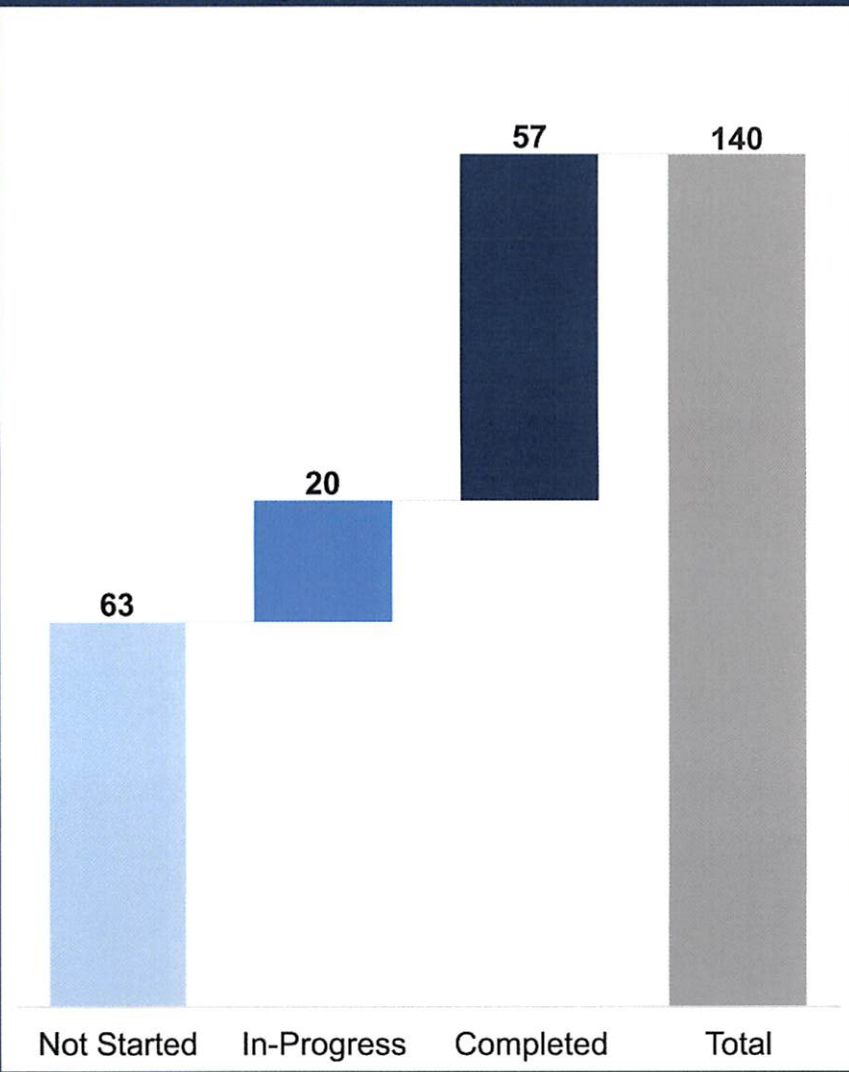
Provide an update on potential deals with LHC as a provider on General Capital Group projects

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

Construction Progress



Highlights

Critical Dates

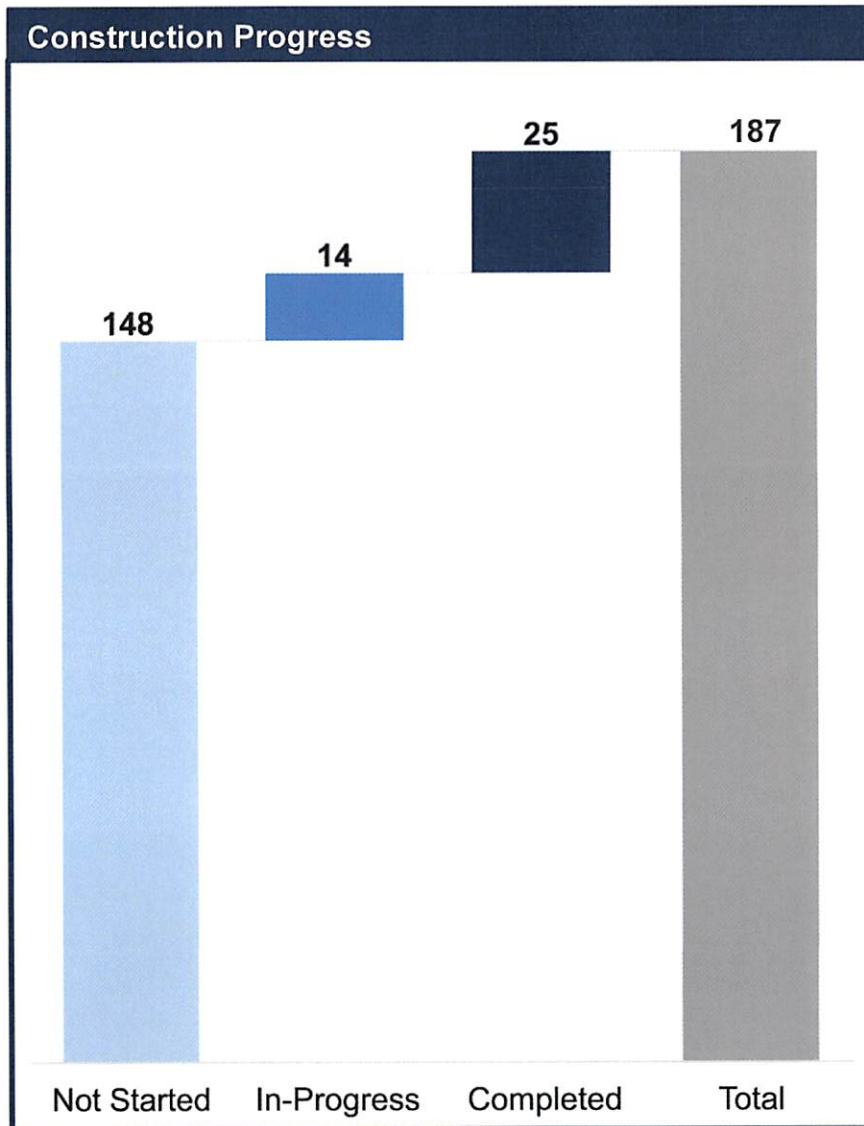
- 08-15 50% Completion
- 02-11 100% Completion
- March 2022 Lease up

Ongoing Activities

- A/C installation in all 100 units
- 5th set of buildings underway, set to turn over early/mid September
- Community Building and Learning Center renovations underway
- Roofing continues ahead of schedule
- Two additional parking lots paved this week
- Installation of mounting hardware and electricity for site security cameras has completed

Challenges

Capital City Senior Apartments construction progress and highlights



Highlights	
Critical Dates	<ul style="list-style-type: none">• December 2021 50% Completion• August 2022 100% Completion• December 2022 Lease up
Ongoing Activities	<ul style="list-style-type: none">• Working with GC and Architect on bi-weekly unit turns.• Working in both efficiency and 1-bedroom units in north wing of building• Finding solution to fob shortage.• Working with City Planner to re-route gas main as it runs under the proposed addition foundation.
Challenges	<ul style="list-style-type: none">• Residents being prepared to move/responding to notices or showing up for their scheduled appointments




As LHC continues to evaluate capabilities and deals, it is taking on a variety of roles in different structures

<u>LHC Role</u>	<u>Deal Structure</u>
1 Leader	<ul style="list-style-type: none"> • Lead deal including partner selection, application, closing, and construction processes • Own and/or purchases assets • Leverage co-developer or complete deal independently (future) • Own development and operational decisions • Create new entities to execute project • Receive future cash flows • Includes RAD projects: Hildebrandt Park, LaRoy Froh, Mount Vernon Park, and South Washington Park
2 Collaborator	<ul style="list-style-type: none"> • Collaborate on deal as co-developer including partner selection, application, closing, and construction processes • Own portion of asset • Communicate and attend meetings with lead developer • Contribute to development and operational decisions • Supply vouchers to deal • Receive portion of development fee, future cash flows, and administrative fees for vouchers • Includes: MVAH Stadium North Lofts and Stadium North Senior Lofts
3 Provider	<ul style="list-style-type: none"> • Provide vouchers to developers • Receive upfront payment per voucher and administrative fees • Does not include ownership or assets • Includes: Woda Cooper Companies (8 vouchers) and Capital Area Housing Partnership (20)

Each deal structure has different attributes that should be considered

<u>LHC Role</u>	<u>Ownership</u>	<u>Developer Fee</u>	<u>Future Cash Flows</u>	<u>Level of Effort</u>	<u>Complexity</u>	<u>Risk</u>
1 Leader	>50%	>40%	>50%	High	High	Low
2 Collaborator	40% - 60%	<40%	<50% + Admin Fees	Low	Medium	Medium
3 Provider	0%	0%	Upfront and Admin Fees	Low	Low	Low

LHC has been exploring a relationship as a provider to General Capital Group for potential affordable housing projects

MVAH		Roles		
			Provider 	Leader 
		<p>No additional ownership groups will be included in these projects</p>		
Office Locations	<ul style="list-style-type: none"> • Milwaukee, WI • Chicago, IL 	Ownership	0%	100%
Scope	<ul style="list-style-type: none"> • 20+ year development track record • 35+ highly complex LIHTC (low-income housing tax credit) deals 	Developer Fee	0%	100%
Other	<ul style="list-style-type: none"> • 9 Michigan based projects in south and west areas 	Future Cash Flow	0%	100%
		Level of Effort	Low	High
		Complexity	Low	High
		LHC Benefits	In exchange for PBVs (pending final qualification): <ul style="list-style-type: none"> • Upfront and ongoing admin fees for vouchers • Resident services scale • Project dependent cash value benefits 	

Churchill Apartments utilizing the West Junior High School building is the location of one of the projects with General Capital Group

West Junior High School Building



Site Overview:

- Constructed 1919
- ~150K sq. ft. covering 3 floors with classrooms, auditorium, pool, and gymnasium
- Vacant for ~20 years
- Seemingly structurally sound, but overall poor condition
- Significant environmental risk
- Under contract with the school for site control, dependent on tax credit award

Development Highlights

Financial Investment

- Influx of over \$15M* in capital for the project

MSHDA Project

- 9% low-income housing tax credits
- Long term institutional operational and compliance requirements and oversight

Environmentally Friendly

- Incorporation of green and efficiency programs (e.g. LEED Certification)

Energize Community

- Significant infrastructure and site rehabilitation
- Opportunity to partner with schools/community groups for gym and/or auditorium use

Historic Preservation

- Renovation compliant with Department of Interior standards for rehabilitation of historic buildings

*Numbers are estimates

As a provider for the Churchill Apartments development, LHC's involvement will drive benefits on multiple fronts

Benefits*

Proposed benefits are dependent on approval to pursue further negotiations and finalization of terms

Community Development

- Even as a non-owner provider LHC's involvement supports its mission of development and enhancement of quality, affordable, and fair housing options in a compassionate, healthy, and safe way
- Risk and financial obligation reduction for the Lansing School Board
- City of Lansing gains revenue from new PILOT, today building is not taxed

Voucher Program Benefits

- LHC receives upfront voucher fees estimated to be \$60K
- LHC receives annual voucher admin fees ~\$7K

Resident Services

- LHC to receive annual resident service provision of \$10K
- LHC will offer its resident services and partnerships to support residents, gaining reach and scale for programs

Other

- LHC and its partnerships will have access (upon request and approval) to gymnasium and auditorium to support resident services and other local partnerships
- Direct LHC use of the spaces will be at a discounted rate
- LHC will have the right of first offer, at fair market value in year 16, if partnership decides to sell

*Numbers and benefits are estimates and pending further negotiations

Cherry Street Lofts located at the corner of Kalamazoo and Cherry Street is the location of another project with General Capital Group

Cherry Street Lofts



Site Overview:

- Unoccupied office building to be demoed
- Vacant for 5-10 years
- Under contract with owners for site control, dependent on tax credit award

Development Highlights

Financial Investment

- Influx of over \$15M* in capital for the project
- Ground level commercial space facing Kalamazoo

MSHDA Project

- 9% low-income housing tax credits
- Long term institutional operational and compliance requirements and oversight

Environmentally Friendly

- Incorporation of green and efficiency programs (e.g. LEED Certification)

Energize Community

- Prime location to serve as entry to city via Kalamazoo
- New development brings new customers for downtown Lansing businesses

Resident Proximity to CATA Hub

- Residents gain convenience and efficiency with proximity to CATA hub

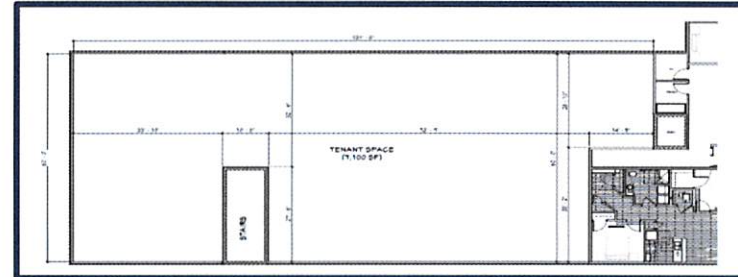
*Numbers are estimates

Conceptual designs include new construction of office space, 1-bedroom units, and 2-bedroom units

Conceptual Design

First Floor Office Space

~7K Square Feet



1 Bedrooms

38 Units

**~725 Square Feet
/ Unit**

	#units	Rents	Utility Allowance	Gross Rents
1 BR 30%	8	\$369	\$76	\$445
1 BR 40%	5	\$517	\$76	\$593
1 BR 60%	16	\$814	\$76	\$890
1 BR 80%	9	\$900	\$76	\$976

2 Bedrooms

14 Units

**~990 Square Feet
/ Unit**

	#units	Rents	Utility Allowance	Gross Rents
2 BR 40%	1	\$618	\$94	\$712
2 BR 60%	4	\$974	\$94	\$1,068
2 BR 80%	9	\$1,050	\$94	\$1,144

As a provider for the Cherry Street Lofts development, LHC's involvement will drive benefits on multiple fronts

Benefits*

Proposed benefits are dependent on approval to pursue further negotiations and finalization of terms

Community Development

- Even as a non-owner provider LHC's involvement supports its mission of development and enhancement of quality, affordable, and fair housing options in a compassionate, healthy, and safe way

Future Office Space

- LHC has the option to lease the office space for its use as a new headquarters
- LHC would receive a significant discount in rent for the duration of the lease, not to be less than \$350K

Voucher Program Benefits

- Upfront fee \$0K - \$40K (likely dependent on final lease terms)
- LHC receives annual voucher admin fees \$5K

Resident Services

- LHC will offer its resident services and partnerships to support residents, gaining reach and scale for programs
- Proximity to CATA Hub will be very beneficial to resident daily lives and resident service opportunities

*Numbers and benefits are estimates and pending further negotiations

Action

Action

Hold vote to approve continue with negotiations and signing of agreement with General Capital Group with terms similar to those outlined above for Churchill Apartments and Cherry Street Lofts

Lansing Housing Commission
Summary Results for August FY2021

Description	MT Vernon	Hildebrandt	LaRoy Froh	So Washington	LIPH Total	COCC	HCV Admin	HCV	BA
REVENUE:									
Total Revenue Variance - Fav (Unfav)	3,446	1,161	4,229	1,846	10,682	(2,336)	(18,429)	43,367	-
Tenant Revenue Variance	(414)	(575)	(640)	167	(1,462)	-	-	-	-
HUD Revenue Variance	2,701	1,207	1,848	1,027	6,784	814	(20,708)	41,711	-
Capital Fund Income	2,104	2,104	2,104	2,104	8,418	-	-	-	-
Other Income	(946)	(1,576)	917	(1,453)	(3,057)	(3,150)	2,279	1,656	-
Other	-	-	-	-	-	-	-	-	-
Budgeted Revenue	286,244	132,543	121,841	68,010	608,638	68,025	86,894	965,550	-
% Variance fav (unfav)	1%	1%	3%	3%	2%	-3%	-21%	4%	0%
EXPENSES:									
Total Expense Variance Unfav (Fav)	(17,683)	(9,194)	(2,665)	(394)	(29,936)	(14,314)	(20,987)	(49,277)	51
Salary Expenses	(2,323)	522	822	(392)	(1,371)	(2,576)	(517)	-	-
Employee Benefit Expenses	6,743	2,907	(3,062)	(257)	6,331	(1,176)	3,427	-	-
Utilities	106	479	(1,054)	117	(351)	(1,416)	-	-	-
Write-offs	(943)	(1,891)	(672)	(46)	(3,552)	-	-	-	-
Legal	(500)	(1,800)	(1,200)	(100)	(3,600)	(500)	-	-	-
Professional Services	2,329	2,106	2,007	1,922	8,364	(951)	680	-	-
Admin Services	-	-	-	-	-	(2,712)	1,074	-	-
Recreation/Other Services	-	300	-	-	300	-	-	-	-
Insurance	4	(335)	449	99	216	575	(168)	-	-
Sundry/Postage/Office Supplies	(300)	(1,011)	1,028	(1,076)	(1,359)	635	2,612	-	51
Management Fee	40	687	570	69	1,365	-	(701)	-	-
HAP Expense	(13,831)	-	-	926	(12,906)	-	-	(49,277)	-
Inspections	(150)	(240)	(210)	(150)	(750)	-	(10)	-	-
Interest Expense	-	-	-	-	-	-	-	-	-
Maintenance Costs	(2,085)	514	3,531	(1,775)	186	333	-	-	-
Maintenance Contract - Unit Turns	(2,400)	(8,029)	500	-	(9,929)	-	-	-	-
Other	(4,372)	(3,403)	(5,375)	270	(12,880)	(6,524)	(27,384)	-	-
Budgeted Expense	278,458	100,931	86,010	68,438	533,837	84,410	103,109	965,000	-
% Variance fav (unfav)	6%	9%	3%	1%	6%	17%	20%	5%	0%
Gain(Loss) on Sale of Assets	-	-	-	-	-	-	-	-	-
Curr Mo. Actual Net Income (Loss)	\$ 28,914	\$ 41,967	\$ 42,725	\$ 1,812	\$ 115,418	\$ (4,408)	\$ (13,656)	\$ 93,195	\$ (51)
YTD Actual Net Income (Loss) Net of CWIP	\$ 3,494	\$ 53,187	\$ 88,509	\$ 57,763	\$ 202,953	\$ (35,323)	\$ 144	\$ 62,269	\$ (105)
Prior YR YTD Net Income (Loss)	\$ 81,484	\$ 40,687	\$ 53,578	\$ 1,239	\$ 176,988	\$ 52,978	\$ 26,201	\$ (58,133)	\$ -
Cash Balance - August	\$ 440,991	\$ 649,803	\$ 786,433	\$ 507,230	\$ 2,384,458	\$ 1,372,754	\$ 1,150,137	\$ 438,158	\$ 393,609
Cash Balance - July	\$ 371,095	\$ 558,415	\$ 672,021	\$ 448,366	\$ 2,049,897	\$ 1,544,818	\$ 1,127,729	\$ 451,437	\$ 393,609
Cash Balance - June 2021	\$ 404,436	\$ 503,953	\$ 616,869	\$ 390,852	\$ 1,916,110	\$ 1,350,385	\$ 1,119,729	\$ 465,867	\$ 393,609
Cash Balance - June 2020	\$ 586,642	\$ 691,966	\$ 675,747	\$ 625,621	\$ 2,579,975	\$ 856,102	\$ 827,066	\$ 496,344	\$ -

Lansing Housing Commission
Summary Results YTD for August FY2021

Description	MT Vernon	Hildebrandt	LaRoy Froh	So Washington	LIPH Total	COCC	HCV Admin	HCV	BA
REVENUE:									
Total Revenue Variance - Fav (Unfav)	(791)	(4,549)	2,571	1,629	(1,140)	(16,114)	1,470	(18,426)	-
Tenant Revenue Variance	(1,020)	(602)	(1,742)	244	(3,120)	-	-	-	-
HUD Revenue Variance	(274)	(5,293)	776	(104)	(4,895)	916	(2,766)	(21,414)	-
Capital Fund Income	2,104	2,104	2,104	2,104	8,418	-	-	-	-
Other Income	(453)	(758)	1,432	532	753	1,898	4,236	2,988	-
Other	(1,148)	-	-	(1,148)	(2,296)	(18,928)	-	-	-
Budgeted Revenue	380,629	266,086	244,682	136,020	1,027,417	145,452	173,788	1,931,100	-
% Variance fav (unfav)	0%	-2%	1%	1%	0%	-11%	1%	-1%	0%
EXPENSES:									
Total Expense Variance Unfav (Fav)	12,860	(399)	(18,923)	(58,175)	(64,638)	(21,866)	(32,827)	(79,595)	-
Salary Expenses	(5,186)	6,016	(4,194)	(981)	(4,345)	(2,862)	(7,871)	-	-
Employee Benefit Expenses	11,007	489	(9,460)	(644)	1,391	(6,933)	279	-	-
Utilities	207	7,429	(4,488)	11	3,159	(2,330)	-	-	-
Write-offs	(1,660)	(3,270)	(275)	(350)	(5,555)	-	-	-	-
Legal	92	(2,409)	(2,167)	(98)	(4,582)	(446)	-	-	-
Professional Services	4,013	2,799	2,645	3,009	12,466	1,048	496	-	-
Admin Services	1,000	1,000	1,000	-	3,000	(2,487)	-	-	-
Insurance	7	458	1,051	1,327	2,843	(3,853)	(336)	-	-
Sundry/Postage/Office Supplies	(482)	(1,359)	865	(1,261)	(2,237)	(1,855)	859	-	-
Management Fee	133	1,124	777	137	2,171	-	(1,402)	-	-
HAP Expense	11,226	-	-	65,177	76,403	-	-	(79,595)	-
Pilot	(17)	(472)	338	359	208	-	-	-	-
Inspections	(150)	(330)	(155)	(150)	(785)	-	(358)	-	-
Maintenance Costs	944	(314)	5,970	(3,002)	3,597	3,148	151	-	-
Maintenance Contract - Unit Turns	(4,800)	(10,326)	(2,500)	(1,000)	(18,626)	-	-	-	-
Other	(3,475)	(1,233)	(8,330)	(120,708)	(133,746)	(5,294)	(24,645)	-	-
Budgeted Expense	363,484	208,749	177,667	138,061	887,961	186,527	207,941	1,930,000	105
% Variance fav (unfav)	-4%	0%	11%	42%	7%	12%	16%	4%	0%
Gain(Loss) on Sale of Assets	-	-	-	-	-	-	-	-	-
YTD Actual Net Income (Loss) Net of CWIP	\$ 3,494	\$ 53,187	\$ 88,509	\$ 57,763	\$ 202,953	\$ (35,323)	\$ 144	\$ 62,269	\$ -
YTD Budgeted Net Income (Loss)	\$ 17,145	\$ 57,337	\$ 67,015	\$ (2,041)	\$ 139,456	\$ (41,075)	\$ (34,153)	\$ 1,100	\$ (105)
Prior YR YTD Net Income (Loss)	\$ 81,484	\$ 40,687	\$ 53,578	\$ 1,239	\$ 176,988	\$ 52,978	\$ 26,201	\$ (58,133)	\$ -

August Ratios

HCV Ratios			Prior Months	
Number of Vouchers Used	1,708		7/21	\$ 545.74
HCV 8002 Expenses	\$ 913,904.81		6/21	\$ 545.77
Average Cost Per Voucher	<u>\$ 535.07</u>		5/21	\$ 560.18

LIPH Ratios							Prior Months	
	Mt. Vernon	Hildebrandt	LaRoy Froh	S. Washington	Total	PY August Total		
Year-to-Date Occupancy Rate								
YTD Average Number of Units Leased	60	210	200	11	481	790	7/21	94.9%
Number of Possible Units	62	220	213	12	507	833	6/21	94.6%
Year-to-Date Occupancy Rate	<u>96.8%</u>	<u>95.5%</u>	<u>93.9%</u>	<u>91.7%</u>	<u>94.9%</u>	<u>94.8%</u>	5/21	94.7%
Average Revenue Per Occupied Unit							7/21	\$ 504.28
Total LIPH Revenue	\$ 97,830.53	\$ 133,704.16	\$ 126,070.06	\$ 69,855.90	\$ 427,460.65	\$ 424,524.15	6/21	\$ 613.96
Average Revenue Per Occupied Unit	<u>\$ 489.15</u>	<u>\$ 636.69</u>	<u>\$ 630.35</u>	<u>\$ 354.60</u>	<u>\$ 529.69</u>	<u>\$ 537.37</u>	5/21	\$ 567.07
Average Tenant Revenue Per Occupied Unit							7/21	\$ 109.19
Total Tenant Revenue	\$ 3,086.00	\$ 27,211.00	\$ 17,860.00	\$ 2,560.00	\$ 50,717.00	\$ 84,511.91	6/21	\$ 73.44
Average Tenant Revenue Per Occupied Unit	<u>\$ 51.43</u>	<u>\$ 129.58</u>	<u>\$ 89.30</u>	<u>\$ 232.73</u>	<u>\$ 105.44</u>	<u>\$ 106.98</u>	5/21	\$ 72.83
Average Cost Per Occupied Unit							7/21	\$ 395.23
YTD Average Monthly Expenses	\$ 92,242.16	\$ 104,175.12	\$ 79,371.81	\$ 39,943.07	\$ 315,732.16	\$ 334,561.57	6/21	\$ 618.25
Average Cost Per Occupied Unit	<u>\$ 461.21</u>	<u>\$ 496.07</u>	<u>\$ 396.86</u>	<u>\$ 202.76</u>	<u>\$ 391.24</u>	<u>\$ 423.50</u>	5/21	\$ 582.45

Company Ratios						
	Mt. Vernon	Hildebrandt	LaRoy Froh	S. Washington	COCC	HCV Admin
Operating Reserves						
Bank Account Balance	\$ 440,991.05	\$ 649,803.04	\$ 786,433.34	\$ 507,230.08	\$ 1,372,753.63	\$ 1,150,137.10
YTD Expenses	\$ 184,484.32	\$ 208,350.24	\$ 158,743.62	\$ 79,886.14	\$ 164,661.36	\$ 175,113.49
Number of Months	2	2	2	2	2	2
Average Monthly Expenses	<u>\$ 92,242.16</u>	<u>\$ 104,175.12</u>	<u>\$ 79,371.81</u>	<u>\$ 39,943.07</u>	<u>\$ 82,330.68</u>	<u>\$ 87,556.75</u>
Number of Months of Operating Reserves (would like to have 4 months of operating reserves)	<u>4.78</u>	<u>6.24</u>	<u>9.91</u>	<u>12.70</u>	<u>16.67</u>	<u>13.14</u>
Prior Months						
07/21	3.21	4.79	8.91	39.42	16.34	12.13
06/21	4.25	4.48	6.30	3.46	18.52	13.62
05/21	5.61	7.67	11.78	5.11	21.28	13.78
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 August 31, 2021

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 5,980	\$ 7,000	\$ (1,020)	\$ 48,413	\$ 157,966	\$ 150,966
Tenant Revenue - Other	1,013	1,444	(431)	2,211	18,147	16,703
Total Tenant Revenue	<u>\$ 6,993</u>	<u>\$ 8,444</u>	<u>\$ (1,451)</u>	<u>\$ 50,624</u>	<u>\$ 176,113</u>	<u>\$ 167,669</u>
HUD PHA Operating Grants	178,754	179,028	(274)	165,063	1,392,066	1,213,038
CFP Operational Income	193,963	-	193,963	(1,750)	-	-
Administrative Fees	-	1,148	(1,148)	-	16,584	15,436
Fraud Recovery and Other	128	150	(22)	8,565	18,498	18,348
	-	-	-	-	-	-
Total Operating Revenue	<u>\$ 379,838</u>	<u>\$ 188,770</u>	<u>\$ 191,068</u>	<u>\$ 222,502</u>	<u>\$ 1,603,261</u>	<u>\$ 1,414,491</u>
Administrative Salaries	\$ 1,640	\$ 4,873	\$ (3,233)	\$ 17,663	\$ 85,233	\$ 80,360
Auditing Fees	-	-	-	-	5,775	5,775
Management Fees	6,343	6,210	133	19,303	108,986	102,776
Bookkeeping Fees	893	885	8	2,798	15,705	14,820
Employee Benefits Contributions - Admin	3,116	1,660	1,456	2,125	36,275	34,615
Office Expenses	1,849	6,203	(4,354)	8,018	40,002	33,798
Legal	1,092	1,000	92	-	12,000	11,000
Travel	-	-	-	-	-	-
Other	1,119	150	969	-	4,500	4,350
Tenant Services - Other	-	-	-	294	-	-
Water	320	230	90	15,469	15,952	15,722
Electricity	164	100	64	8,020	1,050	950
Gas	110	100	10	2,707	13,414	13,314
Other Utilities Expense	43	-	43	-	34,215	34,215
Ordinary Maintenance and Operations - Labor	2,056	4,010	(1,953)	15,765	59,341	55,331
Ordinary Maintenance and Operations - Materia	1,108	460	648	2,014	7,680	7,220
Ordinary Maintenance and Operations - Contrac	6,877	11,110	(4,233)	25,119	171,280	160,170
Employee Benefits Contributions - Ordinary	14,359	4,808	9,550	7,006	57,705	52,897
Protective Services - Other Contract Costs	-	-	-	532	-	-
Property Insurance	2,834	2,694	140	7,104	52,605	49,911
Liability Insurance	1,059	1,010	49	2,786	19,671	18,661
Workers Compensation	-	-	-	-	-	-
All Other Insurance	493	674	(181)	-	16,106	15,432
Other General Expenses	4,734	721	4,013	3,238	11,776	11,055
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	326,614.49	123,529.32	203,085	-	370,588	247,059
Payment in Lieu of Taxes	580	597	(17)	2,099	11,975	11,378
Bad debt - Tenant Rents	(1,060)	600	(1,660)	(1,231)	7,800	7,200
Interest Expense	-	-	-	2,503	-	-
Total Operating Expenses	<u>\$ 376,343</u>	<u>\$ 171,624</u>	<u>\$ 204,719</u>	<u>\$ 143,333</u>	<u>\$ 1,159,634</u>	<u>\$ 988,010</u>
Net Income (Loss)	<u>\$ 3,494</u>	<u>\$ 17,146</u>	<u>\$ (13,651)</u>	<u>\$ 79,169</u>	<u>\$ 443,627</u>	<u>\$ 426,481</u>

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

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 55,970	\$ 56,572	\$ (602)	\$ 42,991	\$ 109,509	\$ 52,937
Tenant Revenue - Other	2,204	2,966	(762)	2,038	6,057	3,091
Total Tenant Revenue	<u>\$ 58,174</u>	<u>\$ 59,538</u>	<u>\$ (1,364)</u>	<u>\$ 45,029</u>	<u>\$ 115,566</u>	<u>\$ 56,028</u>
HUD PHA Operating Grants	201,095	206,388	(5,293)	188,001	619,164	412,776
CFP Operational Income	2,104	-	2,104	(1,750)	-	-
Fraud Recovery and Other	164	160	4	44	3,693	3,533
Total Operating Revenue	<u>\$ 261,537</u>	<u>\$ 266,086</u>	<u>\$ (4,549)</u>	<u>\$ 231,324</u>	<u>\$ 738,423</u>	<u>\$ 472,337</u>
Administrative Salaries	\$ 25,262	\$ 20,162	\$ 5,099	\$ 18,337	\$ 43,853	\$ 23,690
Auditing Fees	-	-	-	-	5,775	5,775
Management Fees	22,333	21,269	1,064	22,356	49,214	27,945
Bookkeeping Fees	3,143	3,083	61	3,240	7,133	4,050
Employee Benefits Contributions - Admin	5,806	8,683	(2,877)	4,248	19,395	10,712
Office Expenses	8,905	9,172	(267)	7,937	21,395	12,223
Legal	1,191	3,600	(2,409)	80	7,200	3,600
Travel	-	-	-	-	-	-
Other	154	480	(326)	-	1,440	960
Tenant Services - Other	2,600	3,200	(600)	650	4,800	1,600
Water	23,229	18,900	4,329	19,046	39,002	20,102
Electricity	6,993	5,000	1,993	5,032	12,000	7,000
Gas	2,919	2,700	219	2,776	7,661	4,961
Other Utilities Expense	-	-	-	-	-	-
Ordinary Maintenance and Operations - Labor	19,855	18,939	917	12,858	37,460	18,522
Ordinary Maintenance and Operations - Materia	5,448	9,920	(4,472)	9,687	22,160	12,240
Ordinary Maintenance and Operations - Contrac	47,329	52,650	(5,321)	55,382	115,750	63,100
Employee Benefits Contributions - Ordinary	12,666	9,300	3,366	9,616	20,093	10,793
Protective Services - Other Contract Costs	-	690	(690)	622	1,035	345
Property Insurance	9,115	9,115	0	7,268	21,832	12,716
Liability Insurance	3,581	3,581	0	2,716	8,774	5,193
Workers Compensation	-	-	-	-	-	-
All Other Insurance	1,572	1,114	458	-	7,742	6,628
Other General Expenses	5,192	2,393	2,799	3,432	5,257	2,863
Compensated Absences	-	-	-	-	-	-
Payment in Lieu of Taxes	2,325	2,797	(472)	1,405	4,485	1,687
Bad debt - Tenant Rents	(1,270)	2,000	(3,270)	2,091	6,000	4,000
Interest Expense	-	-	-	4,171	-	-
Total Operating Expenses	<u>\$ 208,350</u>	<u>\$ 208,749</u>	<u>\$ (399)</u>	<u>\$ 192,952</u>	<u>\$ 469,456</u>	<u>\$ 260,706</u>
Net Income (Loss)	<u>\$ 53,187</u>	<u>\$ 57,337</u>	<u>\$ (4,150)</u>	<u>\$ 38,372</u>	<u>\$ 268,967</u>	<u>\$ 211,631</u>

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

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 36,258	\$ 38,000	\$ (1,742)	\$ 32,351	\$ 83,952	\$ 45,952
Tenant Revenue - Other	3,725	2,316	1,409	424	5,976	3,660
Total Tenant Revenue	<u>\$ 39,983</u>	<u>\$ 40,316</u>	<u>\$ (333)</u>	<u>\$ 32,775</u>	<u>\$ 89,928</u>	<u>\$ 49,612</u>
HUD PHA Operating Grants	204,892	204,116	776	173,070	612,348	408,232
CFP Operational Income	2,104	-	2,104	(1,750)	-	-
Fraud Recovery and Other	273	250	23	132	3,963	3,713
Total Operating Revenue	<u>\$ 247,253</u>	<u>\$ 244,682</u>	<u>\$ 2,571</u>	<u>\$ 204,227</u>	<u>\$ 706,239</u>	<u>\$ 461,557</u>
Administrative Salaries	\$ 14,454	\$ 21,100	\$ (6,646)	\$ 20,923	\$ 49,198	\$ 28,098
Auditing Fees	-	-	-	-	5,665	5,665
Management Fees	21,373	20,597	777	21,321	51,802	31,205
Bookkeeping Fees	3,008	2,985	23	3,091	7,508	4,523
Employee Benefits Contributions - Admin	2,029	9,905	(7,877)	4,264	19,410	9,505
Office Expenses	2,557	8,577	(6,020)	6,444	20,520	11,943
Legal	233	2,400	(2,167)	21	7,200	4,800
Travel	-	-	-	-	-	-
Other	2,438	420	2,018	-	1,260	840
Tenant Services - Other	1,800	2,800	(1,000)	969	6,000	3,200
Water	6,635	12,800	(6,165)	12,657	26,810	14,010
Electricity	8,627	7,350	1,277	7,383	14,400	7,050
Gas	4,170	3,900	270	3,910	6,440	2,540
Other Utilities Expense	131	-	131	80	-	-
Ordinary Maintenance and Operations - Labor	20,531	18,078	2,453	11,177	39,958	21,880
Ordinary Maintenance and Operations - Materia	7,671	5,720	1,951	4,292	20,500	14,780
Ordinary Maintenance and Operations - Contrac	24,548	23,670	878	28,867	55,610	31,940
Employee Benefits Contributions - Ordinary	14,877	16,461	(1,584)	8,010	34,405	17,944
Protective Services - Other Contract Costs	-	1,000	(1,000)	690	1,600	600
Property Insurance	10,227	10,072	155	9,429	27,023	16,951
Liability Insurance	3,467	3,468	(1)	3,381	9,305	5,837
Workers Compensation	-	-	-	-	-	-
All Other Insurance	1,971	1,074	897	-	7,622	6,548
Other General Expenses	4,920	2,275	2,645	2,918	5,473	3,198
Compensated Absences	-	-	-	-	-	-
Payment in Lieu of Taxes	1,553	1,215	338	825	3,090	1,875
Bad debt - Tenant Rents	1,525	1,800	(275)	(151)	5,400	3,600
Interest Expense	-	-	-	2,464	-	-
Total Operating Expenses	<u>\$ 158,744</u>	<u>\$ 177,667</u>	<u>\$ (18,923)</u>	<u>\$ 152,965</u>	<u>\$ 426,198</u>	<u>\$ 248,531</u>
Net Income (Loss)	<u>\$ 88,509</u>	<u>\$ 67,015</u>	<u>\$ 21,494</u>	<u>\$ 51,263</u>	<u>\$ 280,041</u>	<u>\$ 213,026</u>

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

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 5,030	\$ 4,786	\$ 244	\$ 47,041	\$ 14,358	\$ 9,572
Tenant Revenue - Other	175	-	175	3,334	-	-
Total Tenant Revenue	<u>\$ 5,205</u>	<u>\$ 4,786</u>	<u>\$ 419</u>	<u>\$ 50,375</u>	<u>\$ 14,358</u>	<u>\$ 9,572</u>
HUD PHA Operating Grants	129,882	129,986	(104)	123,944	389,958	259,972
CFP Operational Income	2,104	-	2,104	(1,750)	-	-
Administrative Fees	-	1,148	(1,148)	-	3,444	2,296
Fraud Recovery and Other	457	100	357	1,489	3,513	3,413
Total Operating Revenue	<u>\$ 137,649</u>	<u>\$ 136,020</u>	<u>\$ 1,629</u>	<u>\$ 174,058</u>	<u>\$ 411,273</u>	<u>\$ 275,253</u>
Administrative Salaries	\$ 317	\$ 975	\$ (657)	\$ 13,460	\$ 2,967	\$ 1,992
Auditing Fees	-	-	-	-	5,775	5,775
Management Fees	1,172	1,035	137	18,889	3,105	2,070
Bookkeeping Fees	166	150	16	2,738	450	300
Employee Benefits Contributions - Admin	1,503	1,832	(329)	7,170	5,457	3,625
Office Expenses	2,118	705	1,413	9,561	2,566	1,861
Legal	102	200	(98)	-	600	400
Travel	-	-	-	-	-	-
Other	(1,211)	150	(1,361)	-	300	150
Tenant Services - Other	-	-	-	900	-	-
Water	126	134	(8)	31,070	402	268
Electricity	-	50	(50)	20,767	150	100
Gas	69	-	69	2,110	-	-
Other Utilities Expense	-	-	-	69	-	-
Ordinary Maintenance and Operations - Labor	478	802	(324)	22,798	2,245	1,443
Ordinary Maintenance and Operations - Materia	973	3,000	(2,027)	2,501	9,000	6,000
Ordinary Maintenance and Operations - Contrac	825	2,800	(1,975)	15,818	7,250	4,450
Employee Benefits Contributions - Ordinary	1,506	1,822	(315)	11,252	5,401	3,579
Protective Services - Other Contract Costs	-	-	-	318	-	-
Property Insurance	450	628	(178)	9,312	2,010	1,382
Liability Insurance	600	179	421	4,337	573	394
Workers Compensation	-	-	-	-	-	-
All Other Insurance	1,449	366	1,083	-	1,098	732
Other General Expenses	3,415	406	3,009	3,235	1,207	801
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	65,177	122,187	(57,009)	-	366,561	244,374
Payment in Lieu of Taxes	799	440	359	(706)	1,321	880
Bad debt - Tenant Rents	(150)	200	(350)	159	600	400
Interest Expense	-	-	-	563	-	-
Total Operating Expenses	<u>\$ 79,886</u>	<u>\$ 138,061</u>	<u>\$ (58,175)</u>	<u>\$ 176,319</u>	<u>\$ 419,037</u>	<u>\$ 280,977</u>
Net Income (Loss)	<u>\$ 57,763</u>	<u>\$ (2,041)</u>	<u>\$ 59,804</u>	<u>\$ (2,261)</u>	<u>\$ (7,764)</u>	<u>\$ (5,724)</u>

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

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 103,238	\$ 106,358	\$ (3,120)	\$ 170,796	\$ 365,785	\$ 259,427
Tenant Revenue - Other	7,117	6,726	391	8,007	30,180	23,454
Total Tenant Revenue	<u>\$ 110,355</u>	<u>\$ 113,084</u>	<u>\$ (2,729)</u>	<u>\$ 178,803</u>	<u>\$ 395,965</u>	<u>\$ 282,881</u>
HUD PHA Operating Grants	714,623	719,518	(4,895)	650,077	3,013,536	2,294,018
CFP Operational Income	200,277	-	200,277	(7,000)	-	-
Fraud Recovery and Other	1,022	660	362	10,231	29,667	29,007
Total Operating Revenue	<u>\$ 1,026,277</u>	<u>\$ 835,558</u>	<u>\$ 190,719</u>	<u>\$ 832,111</u>	<u>\$ 3,459,196</u>	<u>\$ 2,623,638</u>
Administrative Salaries	\$ 41,673	\$ 47,110	\$ (5,437)	\$ 70,383	\$ 181,251	\$ 134,141
Auditing Fees	-	-	-	-	22,990	22,990
Management Fees	51,221	49,111	2,110	81,869	213,107	163,996
Bookkeeping Fees	7,210	7,103	108	11,867	30,795	23,693
Employee Benefits Contributions - Administrativ	12,454	22,080	(9,626)	17,807	80,537	58,457
Office Expenses	15,429	24,657	(9,228)	31,961	84,482	59,825
Legal Expense	2,618	7,200	(4,582)	101	27,000	19,800
Travel	-	-	-	-	-	-
Other	2,500	1,200	1,300	-	7,500	6,300
Tenant Services - Other	4,400	6,000	(1,600)	2,813	10,800	4,800
Water	30,310	32,064	(1,754)	78,242	82,167	50,103
Electricity	15,784	12,500	3,284	41,202	27,600	15,100
Gas	7,268	6,700	568	11,503	27,515	20,815
Other Utilities Expense	174	-	174	149	34,215	34,215
Ordinary Maintenance and Operations - Labor	42,920	41,828	1,092	62,598	139,004	97,176
Ordinary Maintenance and Operations - Materia	15,200	19,100	(3,900)	18,493	59,340	40,240
Ordinary Maintenance and Operations - Contrac	79,579	90,230	(10,651)	125,186	349,890	259,660
Employee Benefits Contributions - Ordinary	43,408	32,391	11,017	35,885	117,604	85,213
Protective Services - Other Contract Costs	-	1,690	(1,690)	2,163	2,635	945
Property Insurance	22,627	22,510	117	33,113	103,470	80,961
Liability Insurance	8,707	8,238	469	13,220	38,322	30,084
Workers Compensation	-	-	-	-	-	-
All Other Insurance	5,485	3,228	2,257	-	32,568	29,340
Other General Expenses	18,262	5,798	12,466	12,824	23,714	17,918
Compensated Absences	-	-	-	-	-	-
Payments in Lieu of Taxes	5,257	5,049	208	3,622	20,870	15,821
Bad debt - Tenant Rents	(955)	4,600	(5,555)	868	19,800	15,200
Interest Expense	-	-	-	9,700	-	-
Total Operating Expenses	<u>\$ 431,531</u>	<u>\$ 450,385</u>	<u>\$ (18,854)</u>	<u>\$ 665,568</u>	<u>\$ 1,737,176</u>	<u>\$ 1,286,791</u>
Net Income (Loss)	<u>\$ 594,745</u>	<u>\$ 385,173</u>	<u>\$ 209,573</u>	<u>\$ 166,543</u>	<u>\$ 1,722,020</u>	<u>\$ 1,336,847</u>

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

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Management Fees Income	\$ 84,577	\$ 83,767	\$ 810	\$ 114,935	\$ 789,866	\$ 706,100
Bookkeeping Fees Income	7,210	7,104	106	11,867	30,805	23,701
Administrative Fees	28,653	47,581	(18,928)	-	469,742	422,161
Fraud Recovery and Other	8,898	7,000	1,898	8,855	62,000	55,000
Total Operating Revenue	\$ 129,338	\$ 145,452	\$ (16,114)	\$ 135,657	\$ 1,352,413	\$ 1,206,962
Administrative Salaries	\$ 49,478	\$ 44,418	\$ 5,060	\$ 27,182	\$ 304,896	\$ 260,478
Auditing Fees	-	-	-	-	5,665	5,665
Employee Benefits Contributions - Admin	14,296	19,491	(5,195)	6,339	121,355	101,864
Office Expenses	11,176	82,217	(71,041)	14,366	490,752	408,535
Legal	554	1,000	(446)	-	6,000	5,000
Travel	-	-	-	-	-	-
Other	901	-	901	11	25,834	25,834
Tenant Services - Other	-	-	-	-	-	-
Water	141	360	(219)	175	2,185	1,825
Electricity	933	2,900	(1,967)	1,719	19,200	16,300
Gas	90	155	(65)	105	2,820	2,665
Other Utilities Expense	-	80	(80)	71	480	400
Ordinary Maintenance and Operations - Labor	8,947	15,870	(6,923)	-	159,240	143,370
Ordinary Maintenance and Operations - Material	-	1,100	(1,100)	200	4,400	3,300
Ordinary Maintenance and Operations - Contracts	5,908	2,610	3,298	37,787	15,010	12,400
Employee Benefits Contributions - Ordinary	3,147	6,355	(3,208)	-	64,121	57,766
Protective Services - Other Contract Costs	-	200	(200)	100	800	600
Property Insurance	1,149	3,609	(2,460)	382	3,609	-
Liability Insurance	-	1,393	(1,393)	113	1,393	-
Workers Compensation	-	-	-	-	-	-
All Other Insurance	-	-	-	-	4,400	4,400
Other General Expenses	67,939	4,769	63,170	36,186	28,044	23,275
Compensated Absences	-	-	-	-	-	-
Interest Expense	-	-	-	260	-	-
Total Operating Expenses	\$ 164,661	\$ 186,527	\$ (21,866)	\$ 124,994	\$ 1,260,204	\$ 1,073,677
Net Income (Loss)	\$ (35,323)	\$ (41,075)	\$ 5,752	\$ 10,663	\$ 92,209	\$ 133,285

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

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
HUD PHA Operating Grants	\$ 2,013,422	\$ 2,103,788	\$ (90,366)	\$ 2,034,498	\$ 12,646,676	\$ 10,542,888
Other Revenue	294	-	294	16	-	-
Fraud Recovery and Other	8,029	1,100	6,929	2,776	6,600	5,500
Total Operating Revenue	<u>\$ 2,021,746</u>	<u>\$ 2,104,888</u>	<u>\$ (83,142)</u>	<u>\$ 2,037,290</u>	<u>\$ 12,653,276</u>	<u>\$ 10,548,388</u>
Administrative Salaries	\$ 78,088	\$ 85,959	\$ (7,871)	\$ 61,832	\$ 441,982	\$ 356,023
Auditing Fees	-	-	-	-	28,875	28,875
Management Fees	33,356	34,758	(1,402)	33,066	213,335	178,578
Bookkeeping Fees	-	-	-	-	-	-
Employee Benefits Contributions - Admin	22,916	23,034	(118)	12,031	117,628	94,594
Office Expenses	23,695	47,084	(23,389)	40,261	155,742	108,658
Legal Expense	-	-	-	-	-	-
Travel	-	-	-	-	-	-
Other	-	10,000	(10,000)	-	60,000	50,000
Tenant Services - Other	-	-	-	-	-	-
Water	-	-	-	-	-	-
Electricity	-	-	-	-	-	-
Gas	-	-	-	-	-	-
Other Utilities Expense	-	-	-	228	1,000	1,000
Ordinary Maintenance and Operations - Material	-	-	-	-	-	-
Ordinary Maintenance and Operations - Contract	9,793	-	9,793	1,288	-	-
Protective services - Other Contract Costs	-	-	-	-	-	-
Property Insurance	-	-	-	-	-	-
Liability Insurance	2,964	3,300	(336)	3,313	21,450	18,150
Workers Compensation	-	-	-	-	-	-
All Other Insurance	-	-	-	-	-	-
Other General Expenses	4,302	3,806	496	2,839	24,818	21,012
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	1,850,405	1,930,000	(79,595)	1,920,044	11,580,000	9,650,000
Bad Debt - Tenant Rents	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 2,025,518</u>	<u>\$ 2,137,941</u>	<u>\$ (112,422)</u>	<u>\$ 2,074,902</u>	<u>\$ 12,644,830</u>	<u>\$ 10,506,890</u>
Net Income (Loss)	<u>\$ (3,773)</u>	<u>\$ (33,053)</u>	<u>\$ 29,280</u>	<u>\$ (37,611)</u>	<u>\$ 8,446</u>	<u>\$ 41,499</u>

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

	Period Amount	Balance
ASSETS		
1010-0000-111102 Cash-Security Deposits	-	10,200.30
1010-0000-111111 Chase Checking	69,895.76	440,991.05
1010-0000-112200 Accounts Receivable	4,103.00	8,435.90
1010-0000-112201 Allowance for Doubtful Accounts	(196.00)	(843.59)
1010-0000-112220 A/R Repayment Agreement	(81.00)	316.00
1010-0000-112500 Accounts Receivable HUD	-	-
1010-2010-112500 Accounts Receivable HUD	-	-
1010-0000-114500 Accrued Interest Receivable	-	128.21
1010-5005-115700 Intercompany	(52,360.66)	(744.13)
1010-0000-116201 Investments Savings	-	72,334.85
1010-0000-121100 Prepaid Insurance	(2,192.71)	492.58
1010-0000-140000 Land	-	114,150.00
1010-0000-144000 Construction in Progress	-	6,053.00
1010-3000-144000 Construction in Progress	-	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
TOTAL ASSETS	19,168.39	1,088,777.80
LIABILITIES		
1010-0000-200000 OPEB Liability	-	31,309.00
1010-0000-200300 Pension Liability	-	(62,607.00)
1010-0000-210000 Construction Costs Payable	-	-
1010-0000-211100 Accounts Payable	-	-
1010-0000-211343 Accounts Payable Misc	-	55,726.00
1010-0000-211400 Tenant Security Deposits	-	10,200.30
1010-0000-211999 Tenant Refunds	3,399.50	9,630.50
1010-0000-212000 Accrued Payroll	-	8,381.35
1010-0000-213400 Utility Accrual	-	321.00
1010-0000-213500 Accrued Comp Absences - Curr	-	1,373.98
1010-0000-213700 Payment in Lieu of Taxes	(13,145.05)	4,957.03
1010-0000-214000 Accrued Comp Absences - non curr	-	7,785.84
1010-0000-260600 Note Payable Non Curr - PNC	-	-
1010-0000-260601 Note Payable - Curr - PNC	-	-
1010-0000-210000 Deferred Inflow - MERS	-	7,979.00
1010-0000-270000 Deferred Inflows	-	61,492.00
TOTAL LIABILITIES	(9,745.55)	136,549.00
EQUITY		
1010-0000-280100 Invest C	-	2,433,904.00
1010-0000-280500 Unrestricted Net Assets	-	801,692.03
1010-0000-282000 Income and Expense Clearing	28,913.94	(4,318,505.12)
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	-	2,090,239.82
TOTAL EQUITY	28,913.94	952,228.80
TOTAL LIABILITIES & EQUITY	19,168.39	1,088,777.80

Lansing Housing Commission
1020 Hildebrandt Park
Balance Sheet for August 2021

	Period Amount	Balance
ASSETS		
1020-0000-111102 Cash-Security Deposits	-	36,398.00
1020-0000-111111 Chase Checking	91,387.91	649,803.04
1020-0000-112200 Accounts Receivable	(3,726.75)	8,841.59
1020-0000-112201 Allowance for Doubtful Accounts	589.47	(884.16)
1020-0000-112220 A/R Repayment Agreement	(17.00)	68.00
1020-0000-112500 Accounts Receivable HUD	-	-
1020-2010-112500 Accounts Receivable HUD	-	-
1020-0000-114500 Accrued Interest Receivable	-	128.21
1020-5005-115700 Intercompany	(50,493.04)	(54,739.75)
1020-0000-116201 Investments Savings	-	72,334.86
1020-0000-121100 Prepaid Insurance	(6,569.95)	443.30
1020-0000-140000 Land	-	440,132.00
1020-0000-144000 Construction in Progress	-	73,200.98
1020-3000-144000 Construction in Progress	-	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
TOTAL ASSETS	31,170.64	5,055,062.21
LIABILITIES		
1020-0000-200000 OPEB Liability	-	16,389.00
1020-0000-200300 Pension Liability	-	(99,607.00)
1020-0000-210000 Construction Costs Payable	-	-
1020-0000-211100 Accounts Payable	-	-
1020-0000-211343 Accounts Payable Misc	-	18,871.00
1020-0000-211400 Tenant Security Deposits	(914.00)	35,384.00
1020-0000-211999 Tenant Refunds	8,584.11	23,333.05
1020-0000-212000 Accrued Payroll	-	9,024.74
1020-0000-213400 Utility Accrual	-	25,624.00
1020-0000-213500 Accrued Comp Absences - Curr	-	3,100.67
1020-0000-213700 Payment in Lieu of Taxes	(18,466.75)	7,002.50
1020-0000-214000 Accrued Comp Absences - non curr	-	17,570.47
1020-0000-260600 Note Payable Non Curr - PNC	-	-
1020-0000-260601 Note Payable - Curr - PNC	-	-
1020-0000-210000 Deferred Inflow - MERS	-	6,682.00
1020-0000-270000 Deferred Inflows	-	32,189.00
TOTAL LIABILITIES	(10,796.64)	95,563.43
EQUITY		
1020-0000-280100 Invest C	-	3,764,889.00
1020-0000-280500 Unrestricted Net Assets	-	(35,006.10)
1020-0000-282000 Income and Expense Clearing	41,967.28	(1,131,469.64)
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	-	2,465,139.77
TOTAL EQUITY	41,967.28	4,959,498.78
TOTAL LIABILITIES & EQUITY	31,170.64	5,055,062.21

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

	<u>Period Amount</u>	<u>Balance</u>
ASSETS		
1080-0000-111102 Cash-Security Deposits	-	40,398.00
1080-0000-111111 Chase Checking	114,412.55	786,433.34
1080-0000-112200 Accounts Receivable	2,608.00	20,602.21
1080-0000-112201 Allowance for Doubtful Accounts	(228.00)	(2,060.22)
1080-0000-112220 A/R Repayment Agreement	(17.00)	80.00
1080-0000-112500 Accounts Receivable HUD	-	-
1080-2010-112500 Accounts Receivable HUD	-	-
1080-0000-112954 Accounts Receivables-Misc	-	-
1080-0000-114500 Accrued Interest Receivable	-	128.21
1080-5005-115700 Intercompany	(76,256.07)	(27,153.76)
1080-0000-116201 Investments Savings	-	72,334.85
1080-0000-121100 Prepaid Insurance	(7,755.58)	2,353.08
1080-0000-140000 Land	-	499,084.00
1080-0000-144000 Construction in Progress	-	111,737.04
1080-3000-144000 Construction in Progress	-	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
TOTAL ASSETS	<u>32,763.90</u>	<u>4,709,762.88</u>
LIABILITIES		
1080-0000-200000 OPEB Liability	-	26,390.00
1080-0000-200300 Pension Liability	-	(62,607.00)
1080-0000-210000 Construction Costs Payable	-	-
1080-0000-211100 Accounts Payable	-	-
1080-0000-211343 Accounts Payable Misc	-	13,701.00
1080-0000-211400 Tenant Security Deposits	(50.00)	39,477.00
1080-0000-211999 Tenant Refunds	(867.00)	10,370.38
1080-0000-212000 Accrued Payroll	-	7,179.25
1080-0000-213400 Utility Accrual	-	13,941.00
1080-0000-213500 Accrued Comp Absences - Curr	-	772.69
1080-0000-213700 Payment in Lieu of Taxes	(9,044.00)	3,157.13
1080-0000-214000 Accrued Comp Absences - non curr	-	4,378.57
1080-0000-260600 Note Payable Non Curr - PNC	-	-
1080-0000-260601 Note Payable - Curr - PNC	-	-
1080-0000-210000 Deferred Inflow - MERS	-	8,639.00
1080-0000-270000 Deferred Inflows	-	51,831.00
TOTAL LIABILITIES	<u>(9,961.00)</u>	<u>117,230.02</u>
EQUITY		
1080-0000-280100 Invest C	-	4,031,104.00
1080-0000-280500 Unrestricted Net Assets	-	134,241.63
1080-0000-282000 Income and Expense Clearing	42,724.90	(1,305,731.55)
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	-	1,794,330.03
TOTAL EQUITY	<u>42,724.90</u>	<u>4,592,532.86</u>
TOTAL LIABILITIES & EQUITY	<u>32,763.90</u>	<u>4,709,762.88</u>

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

	Period Amount	Balance
ASSETS		
1090-0000-111102 Cash-Security Deposits	-	1,777.00
1090-0000-111111 Chase Checking	58,864.02	507,230.08
1090-0000-112000 Accounts Receivable - Operations	-	33,093.00
1090-0000-112200 Accounts Receivable	635.00	4,659.60
1090-0000-112201 Allowance for Doubtful Accounts	(54.50)	(3,775.26)
1090-0108-112201 Allowance for Doubtful Accounts	-	-
1090-0000-112220 A/R Repayment Agreement	-	-
1090-0000-112500 Accounts Receivable HUD	-	-
1090-2010-112500 Accounts Receivable HUD	-	-
1090-0000-114500 Accrued Interest Receivable	-	128.21
1090-5005-115700 Intercompany	(48,803.86)	4,126.29
1090-0000-116201 Investments Savings	-	72,334.85
1090-0000-121100 Prepaid Insurance	(685.37)	320.15
1090-0000-140000 Land	-	36,534.00
1090-0000-144000 Construction in Progress	-	3,650.00
1090-3000-144000 Construction in Progress	-	72,259.90
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
TOTAL ASSETS	9,955.29	809,405.71
LIABILITIES		
1090-0000-200000 OPEB Liability	-	16,304.00
1090-0000-200300 Pension Liability	-	(62,607.00)
1090-0000-210000 Construction Costs Payabe	-	-
1090-0000-211100 Accounts Payable	-	-
1090-0000-211343 Accounts Payable Misc	-	1,477.00
1090-0000-211400 Tenant Security Deposits	-	1,777.00
1090-0000-211999 Tenant Refunds	314.00	2,273.00
1090-0000-212000 Accrued Payroll	-	12,098.57
1090-0000-213400 Utility Accrual	-	160.00
1090-0000-213500 Accrued Comp Absences - Curr	-	2,860.96
1090-0000-213700 Payment in Lieu of Taxes	7,829.29	1,408.32
1090-0000-214000 Accrued Comp Absences - non curr	-	16,212.05
1090-0000-260600 Note Payable Non Curr - PNC	-	-
1090-0000-260601 Note Payable - Curr - PNC	-	-
1090-0000-210000 Deferred Inflow - MERS	-	7,962.00
1090-0000-270000 Deferred Inflows	-	32,021.00
TOTAL LIABILITIES	8,143.29	31,946.90
EQUITY		
1090-0000-280100 Invest C	-	3,083,846.00
1090-0000-280500 Unrestricted Net Assets	-	52,038.44
1090-0000-282000 Income and Expense Clearing	1,812.00	(6,352,621.77)
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	-	4,008,258.14
TOTAL EQUITY	1,812.00	777,458.81
TOTAL LIABILITES & EQUITY	9,955.29	809,405.71

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

	Period Amount	Balance
ASSETS		
5005-0000-111101 General Fund Checking	-	-
5005-0000-111105 LHC-Payroll Account	(100.00)	67,144.64
5005-0000-111111 Chase Checking	(172,063.89)	1,372,753.63
5005-0000-112500 Accounts Receivable HUD	120,796.38	517,293.03
5005-0000-112954 Accounts Receivables-Misc	(184,009.58)	(99,898.97)
5005-1010-115700 Intercompany	52,360.66	744.13
5005-1020-115700 Intercompany	50,493.04	54,739.75
5005-1080-115700 Intercompany	76,256.07	27,153.76
5005-1090-115700 Intercompany	48,803.86	(4,126.29)
5005-4001-115700 Intercompany	51.29	879,799.85
5005-8001-115700 Intercompany	100,794.25	151,866.09
5005-8002-115700 Intercompany	(106,474.10)	(85,295.43)
5005-8005-115700 Intercompany	748.00	(1,817.00)
5005-8010-115700 Intercompany	(9.00)	4,675.89
5005-8021-115700 Intercompany	-	-
5005-9101-115700 Intercompany	-	-
5005-0000-121100 Prepaid Insurance	(574.64)	2,807.23
5005-0000-121200 Prepaid - Other	8,982.00	8,982.00
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
TOTAL ASSETS	<u>(3,945.66)</u>	<u>3,649,511.83</u>
LIABILITIES		
5005-0000-200000 OPEB Liability	-	15,449.00
5005-0000-200300 Pension Liability	-	163,066.00
5005-0000-210000 Construction Costs Payable	-	-
5005-0000-211100 Accounts Payable	468.20	468.20
5005-0000-211343 Accounts Payable Misc	-	41,198.00
5005-0000-211703 Union Dues Payable	(216.00)	(216.00)
5005-0000-211704 Health Insurance W/H	-	-
5005-0000-212000 Accrued Payroll	-	6,703.04
5005-0000-213400 Utility Accrual	-	1,202.00
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	3,390.00
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
TOTAL LIABILITIES	<u>462.20</u>	<u>277,349.86</u>
EQUITY		
5005-0000-280100 Invest C	-	262,455.00
5005-0000-280500 Unrestricted Net Assets	-	327,575.00
5005-0000-282000 Income and Expense Clearing	(4,407.86)	3,015,325.35
5005-1010-282000 Income and Expense Clearing	-	-3,277.50
5005-1090-282000 Income and Expense Clearing	-	3,990.83
5005-3000-282000 Income and Expense Clearing	-	-233,906.71
TOTAL EQUITY	<u>(4,407.86)</u>	<u>3,372,161.97</u>
TOTAL LIABILITIES & EQUITY	<u>(3,945.66)</u>	<u>3,649,511.83</u>

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

	Period Amount	Balance
ASSETS		
8001-0000-111111 Chase Checking	22,408.20	1,150,137.10
8001-2010-111111 Chase Checking	-	-
8002-0000-111111 Chase Checking	(13,279.39)	438,157.60
8002-0000-112200 Accounts Receivable	-	-
8001-0000-112954 Accounts Receivables-Misc	672.12	883.15
8002-0000-112954 Accounts Receivables-Misc	-	-
8001-5005-115700 Intercompany	(100,794.25)	(151,866.09)
8002-5005-115700 Intercompany	106,474.10	85,295.43
8001-0000-121100 Prepaid Insurance	(1,481.92)	(0.01)
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
TOTAL ASSETS	<u>13,998.86</u>	<u>1,628,167.51</u>
LIABILITIES		
8001-0000-200000 OPEB Liability	-	44,794.00
8001-0000-200300 Pension Liability	-	240,096.00
8001-0000-210000 Construction Costs Payabe	-	-
8001-0000-211100 Accounts Payable	646.56	646.56
8002-0000-211100 Accounts Payable	-	-
8002-8002-211100 Accounts Payable	-	-
8001-0000-211343 Accounts Payable Misc	-	8,678.00
8001-2010-211998 Deferred Income	-	-
8001-0000-212000 Accrued Payroll	-	16,924.22
8001-0000-213400 Utility Accrual	-	-
8001-0000-213500 Accrued Comp Absences - Curr	-	3,728.23
8001-0000-214000 Accrued Comp Absences - non curr	-	21,126.63
8001-0000-210000 Deferred Inflow - MERS	-	8,225.00
8001-0000-270000 Deferred Inflows	-	87,978.00
TOTAL LIABILITIES	<u>646.56</u>	<u>432,196.64</u>
EQUITY		
8001-0000-280500 Unrestricted Net Assets	-	(311,896.99)
8001-0000-282000 Income and Expense Clearing	(79,842.41)	987,583.75
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	93,194.71	66,548,383.82
8002-8002-282000 Income and Expense Clearing	-	(66,634,287.79)
TOTAL EQUITY	<u>13,352.30</u>	<u>1,195,970.87</u>
TOTAL LIABILITES & EQUITY	<u>13,998.86</u>	<u>1,628,167.51</u>

September 22, 2021

HONORABLE MEMBERS IN SESSION

Lansing Housing Commission
419 Cherry St.
Lansing Michigan 48933

SUBJECT:

August 2021 Housing Choice Voucher (HCV) Monthly Report

CONTACT PERSON:

Kim Shirey
Director of Housing Programs

Family Self Sufficiency (FSS):

LHC staff will be holding a virtual orientation during the month of October.

HCV Orientations:

LHC had one (1) orientation during the month of August 2021 and six (6) vouchers were issued.

Two (2) VASH orientations virtually were held for the month of August 2021, and two (2) vouchers were issued with the assistance of community partners.

Waiting List:

Emergency Housing Vouchers: 30 of the 32 Emergency Housing Vouchers have been issued and are out searching for housing. LHC hopes to issue the last two in the month of September. HCV Vouchers: 43 vouchers were issued in August. 63 households are out searching for units, 56 applicants are pending documentation or final approval, 5 applicants are pending a hearing.

Department Initiatives:

In the HCV Program there are currently 1,697 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 142 are housed under the HUD Veterans Affairs Supportive Housing (VASH) 25 at Waverly Place, and 1,422 are housed under the Housing Choice Voucher Program.

Voucher Utilization

July Voucher Program Total Units	1,863
July Traditional HCV Utilization	1575
July % Utilized Units	85%

August Voucher Program Total Units	1,863
August Traditional HCV Utilization	1564
August % Utilized Units	93%

Voucher Disbursement

HUD July HAP Disbursement	\$901,875
LHC July HAP/UAP Disbursement	\$884,722
% Voucher Funding Utilization	98%

HUD August HAP Disbursement	\$990,293
LHC August HAP/UAP Disbursement	\$859,384
% Voucher Funding Utilization	86%
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 rent reasonable for the fiscal year 2021. 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 0 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 12/01/2021. This indicator is not scored through PIC but is based on an internal review. Based on the internal review, LHC would receive five (5) of the possible five (5) points for this indicator by the end of the fiscal year.

Utility Allowance

PIC Scoring	Internal Scoring
N/A	5

Indicator 5- HQS Quality Control Inspections

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

Quality Control Inspections

PIC Scoring	Internal Scoring
N/A	5

Indicator 6- HQS Enforcement

Following each HQS inspection of a unit under contract where the unit fails to meet HQS, any cited life threatening HQS deficiencies are corrected within 24-hours and all other cited HQS deficiencies are corrected within 30 days. If deficiencies are not corrected timely LHC stops (abates) HAP payment or terminates the contract. This indicator is not scored by PIC but is determined from an internal review. LHC's review indicates there were zero (0) 24-hour deficiencies and thirty-seven (37) 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 August 31, 2021, the reporting rate is 97%. 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, 16 slots/households or (43%) 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 40% 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 8/31/2021.



September 22, 2021

HONORABLE MEMBERS IN SESSION

Lansing Housing Commission
419 Cherry St.
Lansing Michigan 48933

SUBJECT:

August 2021 Asset Management Monthly Report

CONTACT PERSON:

Doug Fleming
Executive Director
517-487-6550 Ext. 111

OVERVIEW:

Lansing Housing Commission ("LHC") communities had an overall occupancy rating of 92% (not including the modernization units) at the end of August. LHC Unit Months Leased (UML) was 636 (with units in MOD) or 92% occupancy rate. LHC maintained a 92% occupancy level, which does not meet the 96% recovery plan occupancy goal.

Public Housing (PH) Scattered Sites occupancy was 96% at the end of August. There were one (1) household moved in, one (1) resident moved out, and zero (0) unit transfers. The total units occupied was 295 which equals 96%. At the end of August, PH scattered sites had a total of 84 open work orders.

Hildebrandt Park occupancy was 93% at the end of August. There were zero (0) households moved in, two (2) residents moved out, and zero (0) unit transfers. The total units occupied was 93 which equals 93%. At the end of August, Hildebrandt had a total of 39 open work orders.

LaRoy Froh occupancy was 92% at the end of August. 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 August, LaRoy Froh had a total of 47 open work orders.



Capitol City Senior occupancy was 83% at the end of August. There were one (1) household moved in, one (1) resident moved out, and zero (0) unit transfer. The total units occupied was 156 which equals 83%. At the end of August, Capitol City Senior had a total of 10 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	295	96%	1	1	0	0
Hildebrandt	100	93	93%	0	2	0	0
LaRoy Froh	100	92	92%	0	0	0	0
Capitol City Senior	186	156	83%	0	0	0	0
Totals	692	636	92%	1	3	0	0

RENT COLLECTION:

Site	Rent Charged	Receivables	Total Uncollected	Collection Rate
PH Scattered Sites	\$ NA	\$ NA	\$ NA	TBD
Hildebrandt	\$ 26,969	\$ 48,056	\$ 0	140%
LaRoy Froh	\$ 20,166	\$ 26,746	\$ 0	132%
Capitol City Senior	\$ 21,127	\$ 16,852.80	\$ 4,274.20	80%
Totals	\$ 68,262	\$ 91,654.80	\$ 4,274.20	134%



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
5018 Starr	5	6-30-21	60	10-27-21	\$1200	Carpentry work being assigned for completion
5603 Picardy	3	6-30-21	60	10-27-21	\$450	Carpentry work being assigned for completion
5840 Pheasant	3	7-1-21	60	10-22-21	TBD	Carpentry work being assigned for completion
6211 Grovenburg	3	5-5-21	120	10-27-21	\$700	Applicant assigned
4343 Glenburne	2	3-12-21	160	10-27-21	\$1250	Applicant assigned
4151 Glenburne	2	9-16-20	330	9-9-21	\$1275	Processing/pulling applications
500 Mifflin	3	3-2-21	170	10-29-21	\$890	Applicant assigned
1912 Hoyt	2	1-6-21	230	10-31-21	\$2100	Carpentry work being assigned for completion
2165 Forest	2	3-2-21	240	10-22-21	\$1800	Carpentry work being assigned for completion
124 Howe	4	6-23-21	67	9-15-21	\$2250	Complete restoration required
1507 Robertson	3	2-10-21	230	9-11-21	\$1675	Move in scheduled for 9-22-21

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	210	TBD	TBD	Vacant for RAD
3220-C Turner	2	3-28-21	180	TBD	TBD	Vacant for RAD
3216-B Turner	2	4-25-21	150	TBD	TBD	Vacant for RAD
3202-A Turner	3	4-23-21	140	TBD	TBD	Vacant for RAD
3126-C Turner	5	3-28-21	180	TBD	TBD	Vacant for RAD
3126-A Turner	3	8-26-21	19	TBD	TBD	Vacant for RAD
3208-A Turner	2	8-30-21	15	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	170			Completing Rehab
2212 Reo	3	10-22-20	342			
2440 Reo	3	11-19-20	3144			
2508 Reo	3	2-10-21	200			
2220 Reo	3	4-30-21	123			
2520 Reo	2	4-30-21	123			
2224 Reo	5	4-28-21	126			
2448 Reo	4	4-25-21	127			

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	525	TBD	TBD	Vacant due to RAD
3200 S Washington 226	1	3-10-20	536	TBD	TBD	Vacant due to RAD
3200 S Washington 301	1	3-15-20	516	TBD	TBD	Vacant due to RAD
3200 S Washington 320	1	6-1-20	453	TBD	TBD	Vacant due to RAD
3200 S Washington 402	1	4-30-20	465	TBD	TBD	Vacant due to RAD
3200 S Washington 409	1	4-6-20	419	TBD	TBD	Vacant due to RAD
3200 S Washington 115	1	8-5-20	385	TBD	TBD	Vacant due to RAD
3200 S Washington 514	1	11-7-19	660	TBD	TBD	Vacant due to RAD
3200 S Washington 515	1	1-30-20	576	TBD	TBD	Vacant due to RAD
3200 S Washington 524	1	5-18-20	467	TBD	TBD	Vacant due to RAD
3200 S Washington 310	1	9-30-20	332	TBD	TBD	Vacant due to RAD
3200 S Washington 533	1	7-20-20	414	TBD	TBD	Vacant due to RAD
3200 S Washington 509	1	8-13-20	331	TBD	TBD	Vacant due to RAD
3200 S Washington 527	1	8-18-20	350	TBD	TBD	Vacant due to RAD
3200 S Washington 333	1	8-21-20	312	TBD	TBD	Vacant due to RAD
3200 S Washington 406	1	10-22-20	311	TBD	TBD	Vacant due to RAD
3200 S Washington 519	1	10-22-20	311	TBD	TBD	Vacant due to RAD



3200 S Washington 501	1	10-22-20	311	TBD	TBD	Vacant due to RAD
3200 S Washington 434	1	10-22-20	311	TBD	TBD	Vacant due to RAD
3200 S Washington 104	1	10-26-20	307	TBD	TBD	Vacant due to RAD
3200 S Washington 101	1	11-6-20	296	TBD	TBD	Vacant due to RAD
3200 S Washington 437	1	1-6-21	236	TBD	TBD	Vacant due to RAD
3200 S Washington 325	1	2-18-20	556	TBD	TBD	Vacant due to RAD
3200 S Washington 411	1	2-8-21	201	TBD	TBD	Vacant due to RAD
3200 S Washington 210	1	2-8-21	201	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	173	TBD	TBD	Vacant due to RAD
3200 S Washington 133	1	3-27-21	154	TBD	TBD	Vacant due to RAD
3200 S Washington 408	1	3-2-21	169	TBD	TBD	Vacant due to RAD
3200 S Washington 211	1	7-25-21	36	TBD	TBD	Vacant due to RAD

