

## Agenda

### Lansing Housing Commission

December 20, 2021

1. Call to Order

a. Roll Call

b. Approval of Minutes of November 22, 2021

2. Action Items:

3. Informational Items:

a. Finance Report November 2021 Steven Raiche

b. Housing Choice Voucher November 2021 Jennifer Burnette

c. Asset Management Report November 2021

▪ Hildebrandt & Scattered Sites Marcus Hardy

▪ Capitol City Senior Apts & LaRoy Froh Marcus Hardy

4. Discussion Items:

a. RAD Update

5. Other Items:

a. Long range planning

6. Executive Director's Comments.

7. President's Comments

8. Public Comment – limit 3 minutes per person.

9. Adjournment.





## Notice

### Lansing Housing Commission Regular Meetings 2022

Due to the current situation around COVID, the Lansing Housing Commission will continue to conduct its Regular Board Meetings virtually. Regular Board Meetings are held on the fourth Wednesday of each month at 5:30PM ET.

## Join Us For Virtual Regular Board Meetings On the Fourth Wednesday of the month @ 5:30pm ET

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

Virtual Meeting Link:

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

Telephone Dial in Option:

+1 312 6266799

OR

+1 929 2056099

Required Meeting ID:

821 6575 7256

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

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

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

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

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

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

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

## Minutes of the November 22, 2021

Commissioner Henry called the meeting to order at 5:31 p.m. Mr. Fleming, called the roll.

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

### STAFF:

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

### Guests:

None

Commissioner Robinson moved and Commissioner Sober seconded a motion to approve the minutes of the October 27, 2021, commission meeting. **The Motion was approved by all members present.**

### Action Items:

### Informational Items:

#### Finance Report October 2021

Steven Raiche

- The finance committee met yesterday with Steve and Doug. LIPH and HCV are both performing up to and equal with budgeted amounts for the year. We continue to keep vacancies where we want them and keep our maintenance costs under control.
- We are working quickly to wrap up our year end audit, this should be completed in the next couple of weeks.





## Housing Choice Voucher October 2021

Jennifer Burnette provided a brief overview of the October 2021 HCV Reports.

- For October, 17 vouchers were issued, 2 VASH orientations and 3 VASH vouchers were issued. Emergency Housing Vouchers 30/32 issued; they are searching for housing.
- For HCV, 50 applications mailed out and pending return. 57 households are searching for housing, 18 applicants pending documentation, 3 applications are pending a hearing, 6 approved and pending inspections and 12 are leased up.

## Asset Management Report – October 2021

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

- **HP** had an occupancy rate of 87% at the end of October. This is due to not housing units to prepare for RAD. There were zero (0) move-ins, two (2) move-outs and zero (0) transfer.

There are 13 vacancies. There are 49 open work orders.

Positive Note: Kiwanis Club is brining Thanksgiving bags for residents tomorrow and HP has officially closed.

- **Public Housing Scattered Sites** had an occupancy rate of 97% at the end of October. There was one (1) move-in, zero (0) move outs and one (1) transfer.

There are 10 vacancies. There are 55 open work orders.

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

- **LRF** had an occupancy rate of 90% at the end of October. There was zero (0) move-in, zero (0) move-outs and zero (0) transfer.

There are 8 vacant units. There are 10 open work orders.

Positive Note: Kiwanis Club dropped off 50 Thanksgiving bags today and they were distributed to the residents.

- **Capitol City Senior Apts** had an occupancy rate of 78% at the end of October. There were zero (0) move-ins, two (2) move-out and zero (0) transfer.

There was 41 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 Doug Fleming and Katrina Greeley
  - Hildebrandt Park is officially closed 11-18-21. 3 out of 4 properties have closed under RAD.
  - See attached Power Point

#### Other Items:

- a. Long Range Planning – Doug Fleming and Vic Verchereau
  - LHC was a management company when Doug took over LHC. That was the revenue tool. As we go through RAD, the management fees now go to a 3<sup>rd</sup> party management company. We will continue to get HCV fees but not for LIPH. LHC will turn into more of a development company, and this is where a lot of LHC money will come from going forward.
  - See attached Power Point
- b. Strikeout Stadium donation – Vic Verchereau
  - Strikeout baseball is to give an alternative opportunity for youth to come together in the name of baseball. This was brought to the Board because Doug Fleming has made it clear that LHC is about a journey not a destination. This would be a wonderful opportunity for youth to come together. If we are going to do something special with housing, it comes with doing something special for the community. This will help build a dynamic Lansing.



- President Henry – We would like for Strikeout Stadium and LHC to be connected in the public and to be a good community partner. We are willing to commit \$1,000 to the project.

Commissioner Sober moved and Commissioner Hall seconded a motion to approve the donation to Strikeout Stadium. **The Motion was approved by all members present.**

### Executive Director's Comments:

#### Activities

##### Capital Projects

- Finalize Security work at Hildebrandt and LaRoy Froh – This is being completed with Capital Funds. This project was just under \$100,000 at each site. LHC will be able to connect LPD to the cameras to help make the communities safer and have an eye on the situation before LPD steps on the property.

##### RAD Activities

- LaRoy Froh will be closing Mid-January.

##### Other Activities

- Union negotiations – ongoing, LHC offer 3.5% over 3 years. We are adding a 3<sup>rd</sup> level of employment, this is an entry level position. We started an entry level with maintenance where we took youth from the community and had them mentored by LHC maintenance. They will not be a union member at hire but will have the opportunity to become a union member. Hugh does a lot of this with his church and was happy to do this with LHC.
- Fire restoration plan for COCC – Contracts have been signed, construction is beginning, and materials are being delivered. The front of the building (419 Cherry) will be completed first, then 405 Cherry (Scattered housing).
- Director of Asset Management – External hiring going forward.
- Santa's Workshop – 28 families identified to buy Christmas gifts for.
- Home sales for 80% AMI – helping 13 families acquire their first home. Habitat for Humanity and MSUFCU will be a part of this.
- Ashlee Barker will begin serving on the Board effective 12/2021. Ashlee is currently employed with Cinnaire who finances affordable housing and has a title company. Ashlee has been in affordable housing for about 15 years. Looking forward to serving the Lansing community and sharing her expertise.





**Other Items:** none


**President's Comments:**

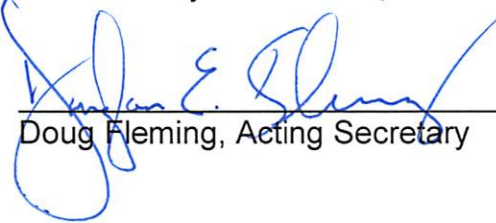
- Ryan, you have been a good support system since we went through this whole LHC journey. I've learned a lot from you in the past 2 years and I appreciate your knowledge and expertise.
- Thank you, Andrea you've been great, I'm sad you are leaving, I've heard great things from you. We really appreciate your work and your time here.
- Welcome Ashlee Barker, I'm excited to you to join the team, hopefully we can schedule a time to get together.
- Heather thank you as well and thank you for volunteering to be the Vice Chair. I'm also excited to get together in person.

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

**Other Business:** none

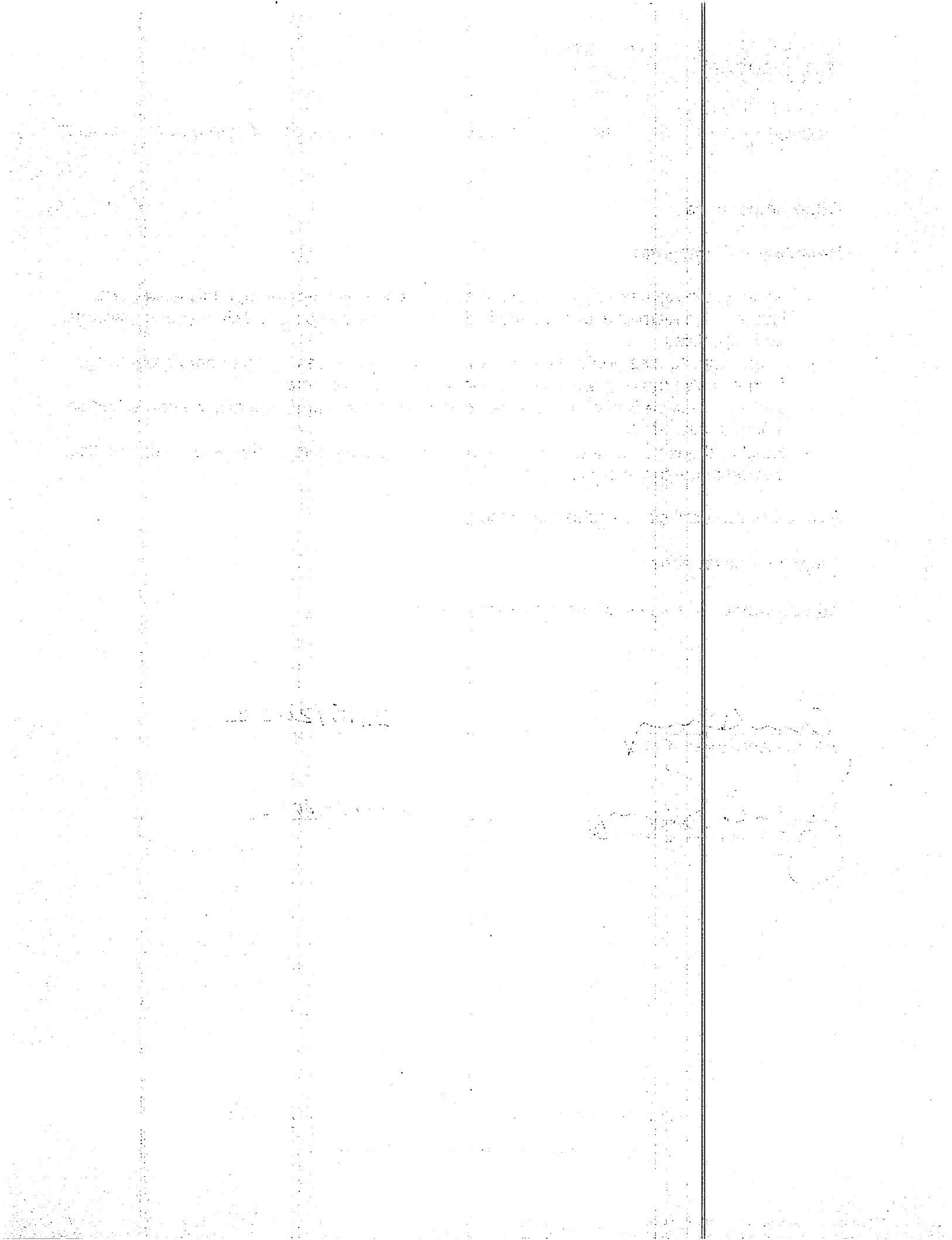
**Adjournment:** The meeting was adjourned at 6:42 p.m.

  
\_\_\_\_\_  
Emma Henry Board Chair Date 2/15/2022

  
\_\_\_\_\_  
Doug Fleming, Acting Secretary Date 2-14-2022







Lansing Housing Commission  
Summary Results for November FY2021

Description	MT Vernon	Hildebrandt	LaRoy Froh	So Washington	LIPH Total	COCC	HCV Admin	HCV	BA
<b>REVENUE:</b>									
Total Revenue Variance - Fav (Unfav)	10,655	29,704	18,464	11,124	69,947	(21,270)	(16,067)	(348,825)	100,766
Tenant Revenue Variance	(2,342)	15,291	5,514	(789)	17,674	-	-	-	-
HUD Revenue Variance	3,488	2,731	3,027	1,853	11,100	7,834	(20,812)	(348,912)	-
Capital Fund Income	10,552	10,552	10,552	10,552	42,206	-	-	-	-
Other Income	(1,043)	1,131	(629)	(492)	(1,032)	(29,104)	4,745	87	100,766
Other	-	(0)	-	-	(0)	-	-	-	-
Budgeted Revenue	95,880	113,024	109,126	68,010	386,040	81,743	86,894	965,550	253,000
% Variance fav (unfav)	11%	26%	17%	16%	18%	-26%	-18%	-36%	40%
<b>EXPENSES:</b>									
Total Expense Variance Unfav (Fav)	50,416	34,327	43,304	16,768	144,816	(25,367)	(798)	12,693	24,221
Salary Expenses	(2,662)	7,955	9,224	(472)	14,045	(22,054)	(392)	-	-
Employee Benefit Expenses	6,086	5,199	7,310	(266)	18,329	(9,350)	2,549	-	-
Utilities	8	10,376	13,258	2	23,643	(1,119)	-	-	-
Write-offs	(300)	(1,000)	(900)	(100)	(2,300)	-	-	-	-
Legal	(211)	(32)	102	1,181	1,039	1,668	-	-	-
Professional Services	10,377	10,290	10,485	9,477	40,630	(1,351)	1,411	-	-
Admin Services	-	-	-	-	-	5,875	722	-	24,170
Recreation/Other Services	-	2,050	1,700	-	3,750	(120)	-	-	-
Insurance	6,177	8,729	9,505	6,000	30,411	1,047	2,156	-	51
Sundry/Postage/Office Supplies	(300)	388	(420)	(50)	(382)	1,642	1,355	-	-
Management Fee	40	5,081	5,331	69	10,520	-	(4,163)	-	-
HAP Expense	34,921	(46,437)	(47,967)	2,478	(57,006)	-	(1,214)	12,693	-
Inspections	-	525	1,090	-	1,615	-	36	-	-
Interest Expense	-	-	-	-	-	-	-	-	-
Maintenance Costs	(1,627)	28,708	32,899	(1,100)	58,879	537	72	-	-
Maintenance Contract - Unit Turns	(1,545)	(2,415)	(1,450)	(1,000)	(6,410)	-	-	-	-
Other	(547)	4,911	3,137	551	8,052	(2,143)	(3,330)	0	-
Budgeted Expense	92,135	100,014	89,699	74,582	356,430	104,279	117,149	965,000	-
% Variance fav (unfav)	-55%	-34%	-48%	-22%	-41%	24%	1%	-1%	0%
Gain(Loss) on Sale of Assets	-	2,215,454	-	-	2,215,454	-	-	-	-
Curr Mo. Actual Net Income (Loss)	\$ (36,017)	\$ (97,807)	\$ (5,412)	\$ (12,216)	\$ (151,453)	\$ (18,439)	\$ (45,524)	\$ (360,968)	\$ 329,545
YTD Actual Net Income (Loss) Net of CWIP	\$ 121,971	\$ 39,534	\$ 151,881	\$ (13,146)	\$ 300,240	\$ (34,957)	\$ (88,357)	\$ (449,208)	\$ 314,348
Prior YR YTD Net Income (Loss)	\$ 173,748	\$ 103,581	\$ 107,931	\$ (19,571)	\$ 365,688	\$ 456,390	\$ 90,090	\$ (35,073)	\$ -
Cash Balance - November	\$ 588,832	\$ 736,604	\$ 790,560	\$ 437,614	\$ 2,553,611	\$ 1,640,029	\$ 1,061,874	\$ 60,206	\$ 273,178
Cash Balance - October	\$ 581,171	\$ 686,317	\$ 754,543	\$ 452,134	\$ 2,474,166	\$ 1,556,942	\$ 1,045,989	\$ 397,824	\$ 377,570
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	\$ 2,304,225

Lansing Housing Commission  
Summary Results YTD for November FY2021

Description	MT Vernon	Hildebrandt	LaRoy Froh	So Washington	LIPH Total
<b>REVENUE:</b>					
Total Revenue Variance - Fav (Unfav)	10,613	49,386	29,243	16,013	105,255
Tenant Revenue Variance	(7,799)	32,773	5,800	(391)	30,383
HUD Revenue Variance	11,381	4,256	11,106	6,348	33,090
Capital Fund Income	11,781	11,781	11,781	11,781	47,124
Other Income	(4,750)	577	556	(1,725)	(5,342)
Other	-	(0)	-	-	(0)
Budgeted Revenue	478,017	625,284	596,597	341,657	2,041,553
% Variance fav (unfav)	2%	8%	5%	5%	5%
<b>EXPENSES:</b>					
Total Expense Variance Unfav (Fav)	(72,285)	15,007	39,625	20,406	2,753
Salary Expenses	(12,632)	21,520	4,525	(2,278)	11,136
Employee Benefit Expenses	26,183	9,766	(6,388)	(1,429)	28,132
Utilities	398	20,294	8,293	245	29,231
Write-offs	(3,267)	(5,030)	(2,753)	(1,312)	(12,362)
Legal	(1,239)	(4,004)	(1,117)	802	(5,557)
Professional Services	13,039	12,472	11,836	10,842	48,189
Admin Services	-	-	-	1,000	1,000
Insurance	1,850	8,686	8,002	7,251	25,789
Sundry/Postage/Office Supplies	(928)	4,984	1,224	(1,666)	3,615
Management Fee	253	13,763	7,142	343	21,500
HAP Expense	(70,879)	(92,875)	(47,967)	12,443	(199,278)
Pilot	786	8,056	4,347	1,372	14,560
Inspections	(225)	590	1,490	-	1,855
Maintenance Costs	(7,926)	33,472	59,299	(8,133)	76,712
Maintenance Contract - Unit Turns	(11,145)	(15,466)	(9,950)	(3,000)	(39,561)
Other	(6,554)	(1,223)	1,643	3,926	(2,208)
Budgeted Expense	438,943	513,936	434,333	350,410	1,737,622
% Variance fav (unfav)	16%	-3%	-9%	-6%	0%
Gain(Loss) on Sale of Assets	-	2,215,454	-	-	2,215,454
YTD Actual Net Income (Loss) Net of CWIP	\$ 121,971	\$ 39,534	\$ 151,881	\$ (13,146)	\$ 300,240
YTD Budgeted Net Income (Loss)	\$ 39,074	\$ 111,347	\$ 162,263	\$ (8,753)	\$ 303,931
Prior YR YTD Net Income (Loss)	\$ 173,748	\$ 103,581	\$ 107,931	\$ (19,571)	\$ 365,688

COCC	HCV Admin	HCV	BA
(31,369)	(23,285)	(571,759)	100,766
-	-	-	-
15,646	(34,832)	(576,172)	-
-	-	-	-
(47,015)	11,547	4,413	100,766
-	-	-	-
390,253	434,470	4,827,750	253,000
-8%	-5%	-12%	40%
(82,502)	4,094	(119,801)	9,418
(35,590)	(7,605)	-	-
(29,161)	2,094	-	-
(3,549)	(161)	-	-
-	-	-	-
(332)	-	-	-
9,342	16,828	-	-
(25,874)	-	-	1,670
(5,413)	(757)	-	-
(2,933)	10,064	-	7,487
-	(6,966)	-	261
-	-	(119,801)	-
-	-	-	-
400	(6,603)	-	-
7,473	363	-	-
-	-	-	-
3,136	(3,162)	-	-
476,343	495,448	4,825,000	30,000
17%	-1%	2%	-31%
-	-	-	-
\$ (34,957)	\$ (89,571)	\$ (449,208)	\$ 314,348
\$ (86,090)	\$ (60,978)	\$ 2,750	\$ 223,000
\$ 456,390	\$ 90,090	\$ (35,073)	\$ -

**November Ratios**

HCV Ratios			Prior Months	
Number of Vouchers Used	1,707		10/21	\$ 543.62
HCV 8002 Expenses	\$ 975,364.98		9/21	\$ 552.26
Average Cost Per Voucher	<u>\$ 571.39</u>		8/21	\$ 535.07

LIPH Ratios							Prior Months	
	Mt. Vernon	Hildebrandt	LaRoy Froh	S. Washington	Total	PY November Total		
Year-to-Date Occupancy Rate							10/21	94.5%
YTD Average Number of Units Leased	59	206	201	11	477	787	9/21	94.9%
Number of Possible Units	62	220	213	12	507	833	8/21	94.9%
Year-to-Date Occupancy Rate	<u>95.2%</u>	<u>93.6%</u>	<u>94.4%</u>	<u>91.7%</u>	<u>94.1%</u>	<u>94.5%</u>		
Average Revenue Per Occupied Unit							10/21	\$ 530.95
Total LIPH Revenue	\$ 106,534.58	\$ 142,728.14	\$ 127,590.24	\$ 79,134.40	\$ 455,987.36	\$ 526,662.17	9/21	\$ 529.69
Average Revenue Per Occupied Unit	<u>\$ 535.35</u>	<u>\$ 692.86</u>	<u>\$ 634.78</u>	<u>\$ 401.70</u>	<u>\$ 567.85</u>	<u>\$ 669.20</u>	8/21	\$ 504.28
Average Tenant Revenue Per Occupied Unit							10/21	\$ 100.57
Total Tenant Revenue	\$ 2,653.00	\$ 24,008.00	\$ 11,240.00	\$ 1,604.00	\$ 39,505.00	\$ 102,384.00	9/21	\$ 106.98
Average Tenant Revenue Per Occupied Unit	<u>\$ 44.97</u>	<u>\$ 116.54</u>	<u>\$ 55.92</u>	<u>\$ 145.82</u>	<u>\$ 82.82</u>	<u>\$ 130.09</u>	8/21	\$ 109.19
Average Cost Per Occupied Unit							10/21	\$ 413.79
YTD Average Monthly Expenses	\$ 73,331.63	\$ 127,027.34	\$ 94,791.71	\$ 74,163.02	\$ 369,313.70	\$ 452,301.64	9/21	\$ 423.50
Average Cost Per Occupied Unit	<u>\$ 368.50</u>	<u>\$ 616.64</u>	<u>\$ 471.60</u>	<u>\$ 376.46</u>	<u>\$ 459.92</u>	<u>\$ 574.72</u>	8/21	\$ 395.23

Company Ratios						
	Mt. Vernon	Hildebrandt	LaRoy Froh	S. Washington	COCC	HCV Admin
Operating Reserves						
Bank Account Balance	\$ 588,831.61	\$ 736,604.39	\$ 790,560.32	\$ 437,614.19	\$ 1,640,028.95	\$ 1,061,874.33
YTD Expenses	\$ 366,658.17	\$ 635,136.69	\$ 473,958.54	\$ 370,815.12	\$ 393,841.01	\$ 499,542.01
Number of Months	5	5	5	5	5	5
Average Monthly Expenses	<u>\$ 73,331.63</u>	<u>\$ 127,027.34</u>	<u>\$ 94,791.71</u>	<u>\$ 74,163.02</u>	<u>\$ 78,768.20</u>	<u>\$ 99,908.40</u>
Number of Months of Operating Reserves (would like to have 4 months of operating reserves)	<u>8.03</u>	<u>5.80</u>	<u>8.34</u>	<u>5.90</u>	<u>20.82</u>	<u>10.63</u>
Prior Months						
10/21	8.31	6.61	8.47	6.44	18.07	10.68
09/21	5.64	6.12	8.99	10.35	14.54	9.74
06/21	4.25	4.48	6.30	3.46	18.52	13.62
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 November 30, 2021**

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 14,186	\$ 21,985	\$ (7,799)	\$ 143,739	\$ 157,966	\$ 135,981
Tenant Revenue - Other	1,718	3,610	(1,892)	7,589	18,147	14,537
Total Tenant Revenue	\$ 15,904	\$ 25,595	\$ (9,691)	\$ 151,328	\$ 176,113	\$ 150,518
HUD PHA Operating Grants	458,951	447,570	11,381	425,950	1,392,066	944,496
CFP Operational Income	203,640	-	203,640	105,649	-	-
Administrative Fees	-	2,870	(2,870)	-	16,584	13,714
Fraud Recovery and Other	1,994	1,982	12	10,357	18,498	16,517
Total Operating Revenue	\$ 680,489	\$ 478,017	\$ 202,472	\$ 693,284	\$ 1,603,261	\$ 1,125,244
Administrative Salaries	\$ 3,609	\$ 11,315	\$ (7,707)	\$ 46,323	\$ 85,233	\$ 73,918
Auditing Fees	5,000	5,775	(775)	-	5,775	-
Management Fees	15,778	15,525	253	138,697	108,986	93,461
Bookkeeping Fees	2,222	2,213	10	6,901	15,705	13,493
Employee Benefits Contributions - Admin	7,099	3,963	3,136	15,384	36,275	32,312
Office Expenses	7,342	12,838	(5,496)	20,916	40,002	27,164
Legal	1,261	2,500	(1,239)	5,086	12,000	9,500
Travel	-	-	-	-	-	-
Other	(1)	300	(301)	5,020	4,500	4,200
Tenant Services - Other	-	-	-	1,256	-	-
Water	750	575	175	37,318	15,952	15,377
Electricity	372	250	122	19,913	1,050	800
Gas	266	250	16	8,679	13,414	13,164
Other Utilities Expense	85	-	85	84	34,215	34,215
Ordinary Maintenance and Operations - Labor	3,896	8,821	(4,925)	31,432	59,341	50,520
Ordinary Maintenance and Operations - Material	1,537	2,700	(1,163)	6,651	7,680	4,980
Ordinary Maintenance and Operations - Contract	11,423	30,475	(19,052)	77,071	171,280	140,805
Employee Benefits Contributions - Ordinary	34,585	11,538	23,047	17,503	57,705	46,167
Protective Services - Other Contract Costs	-	-	-	1,268	-	-
Property Insurance	7,699	7,139	560	20,238	52,605	45,466
Liability Insurance	2,675	2,677	(2)	7,718	19,671	16,994
Workers Compensation	-	-	-	-	-	-
All Other Insurance	7,376	6,085	1,291	4,400	16,106	10,021
Other General Expenses	14,779	1,740	13,039	18,886	11,776	10,037
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	429,803.65	308,823.30	120,980	-	370,588	61,765
Payment in Lieu of Taxes	2,727	1,941	786	8,469	11,975	10,034
Bad debt - Tenant Rents	(1,767)	1,500	(3,267)	3,470	7,800	6,300
Interest Expense	-	-	-	16,781	-	-
Total Operating Expenses	\$ 558,517	\$ 438,943	\$ 119,574	\$ 519,461	\$ 1,159,634	\$ 720,691
Net Income (Loss)	\$ 121,971	\$ 39,074	\$ 82,898	\$ 173,823	\$ 443,627	\$ 404,553

**Lansing Housing Commission**  
**Budget vs. Actual**  
**Hildebrandt**  
**For the Period Ending November 30, 2021**

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 133,565	\$ 100,792	\$ 32,773	\$ 116,803	\$ 109,509	\$ 8,717
Tenant Revenue - Other	7,034	5,521	1,513	12,066	6,057	536
Total Tenant Revenue	\$ 140,599	\$ 106,313	\$ 34,286	\$ 128,869	\$ 115,566	\$ 9,253
HUD PHA Operating Grants	520,226	515,970	4,256	484,673	619,164	103,194
CFP Operational Income	11,781	-	11,781	105,649	-	-
Fraud Recovery and Other	(3,282,482)	2,007	(3,284,488)	2,056	3,693	1,687
Total Operating Revenue	\$ (2,609,876)	\$ 624,290	\$ (3,234,166)	\$ 721,247	\$ 738,423	\$ 114,134
Administrative Salaries	\$ 51,976	\$ 36,989	\$ 14,987	\$ 48,042	\$ 43,853	\$ 6,864
Auditing Fees	5,000	5,775	(775)	-	5,775	-
Management Fees	55,539	43,315	12,224	147,132	49,214	5,900
Bookkeeping Fees	7,816	6,278	1,539	8,123	7,133	855
Employee Benefits Contributions - Admin	13,038	16,572	(3,534)	13,058	19,395	2,823
Office Expenses	23,328	19,991	3,337	17,187	21,395	1,404
Legal	2,586	6,800	(4,004)	5,803	7,200	600
Travel	-	-	-	-	-	-
Other	(684)	1,200	(1,884)	1,579	1,440	240
Tenant Services - Other	8,150	4,800	3,350	2,862	4,800	-
Water	52,094	36,040	16,054	44,489	39,002	2,963
Electricity	14,441	11,900	2,541	14,312	12,000	100
Gas	5,911	6,119	(208)	6,094	7,661	1,542
Other Utilities Expense	-	-	-	-	-	-
Ordinary Maintenance and Operations - Labor	39,302	32,769	6,533	31,504	37,460	4,691
Ordinary Maintenance and Operations - Material	28,135	21,000	7,135	23,311	22,160	1,160
Ordinary Maintenance and Operations - Contract	116,732	105,325	11,407	132,242	115,750	10,425
Employee Benefits Contributions - Ordinary	30,729	17,428	13,301	29,510	20,093	2,665
Protective Services - Other Contract Costs	2,730	1,035	1,695	2,211	1,035	-
Property Insurance	26,172	19,264	6,908	20,940	21,832	2,568
Liability Insurance	9,315	7,700	1,616	8,087	8,774	1,074
Workers Compensation	-	-	-	-	-	-
All Other Insurance	7,347	7,185	162	4,878	7,742	557
Other General Expenses	17,077	4,604	12,472	20,194	5,257	652
Compensated Absences	-	-	-	-	-	-
Payment in Lieu of Taxes	12,229	4,173	8,056	5,722	4,485	311
Bad debt - Tenant Rents	(30)	5,000	(5,030)	2,361	6,000	1,000
Interest Expense	-	-	-	27,968	-	-
Total Operating Expenses	\$ 528,943	\$ 421,062	\$ 107,881	\$ 617,610	\$ 469,456	\$ 48,394
Net Income (Loss)	\$ (3,138,819)	\$ 203,228	\$ (3,342,047)	\$ 103,637	\$ 268,967	\$ 85,739



Lansing Housing Commission  
Budget vs. Actual  
LaRoy Froh  
For the Period Ending November 30, 2021

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 84,026	\$ 78,226	\$ 5,800	\$ 81,472	\$ 83,952	\$ 5,726
Tenant Revenue - Other	6,430	5,304	1,126	2,405	5,976	672
Total Tenant Revenue	\$ 90,456	\$ 83,530	\$ 6,926	\$ 83,877	\$ 89,928	\$ 6,398
HUD PHA Operating Grants	521,396	510,290	11,106	451,656	612,348	102,058
CFP Operational Income	11,781	-	11,781	105,649	-	-
Fraud Recovery and Other	2,206	2,232	(25)	1,782	3,963	1,732
Total Operating Revenue	\$ 625,839	\$ 596,052	\$ 29,788	\$ 642,964	\$ 706,239	\$ 110,188
Administrative Salaries	\$ 32,768	\$ 42,686	\$ (9,919)	\$ 57,695	\$ 49,198	\$ 6,512
Auditing Fees	5,000	5,665	(665)	-	5,665	-
Management Fees	53,406	46,265	7,142	144,441	51,802	5,537
Bookkeeping Fees	7,516	6,705	811	7,734	7,508	803
Employee Benefits Contributions - Admin	4,365	17,243	(12,878)	15,374	19,410	2,167
Office Expenses	16,810	18,851	(2,041)	14,143	20,520	1,669
Legal	4,883	6,000	(1,117)	3,237	7,200	1,200
Travel	107	-	107	-	-	-
Other	1,644	1,050	594	3,597	1,260	210
Tenant Services - Other	7,781	5,800	1,981	2,169	6,000	200
Water	26,317	26,730	(413)	32,153	26,810	80
Electricity	20,455	14,375	6,080	17,654	14,400	25
Gas	8,834	6,420	2,414	8,655	6,440	20
Other Utilities Expense	212	-	212	207	-	-
Ordinary Maintenance and Operations - Labor	49,951	35,507	14,444	29,038	39,958	4,451
Ordinary Maintenance and Operations - Material	27,951	17,920	10,031	19,392	20,500	2,580
Ordinary Maintenance and Operations - Contract	92,113	50,225	41,888	75,611	55,610	5,385
Employee Benefits Contributions - Ordinary	38,360	31,870	6,490	26,332	34,405	2,535
Protective Services - Other Contract Costs	2,600	1,600	1,000	2,052	1,600	-
Property Insurance	28,439	24,087	4,352	24,537	27,023	2,936
Liability Insurance	9,019	8,294	725	8,581	9,305	1,011
Workers Compensation	-	-	-	-	-	-
All Other Insurance	10,010	7,085	2,925	4,400	7,622	537
Other General Expenses	16,704	4,868	11,836	18,115	5,473	605
Compensated Absences	-	-	-	-	-	-
Payment in Lieu of Taxes	6,967	2,620	4,347	2,524	3,090	470
Bad debt - Tenant Rents	1,747	4,500	(2,753)	816	5,400	900
Interest Expense	-	-	-	16,521	-	-
Total Operating Expenses	\$ 473,959	\$ 386,366	\$ 87,593	\$ 534,977	\$ 426,198	\$ 39,832
Net Income (Loss)	\$ 151,881	\$ 209,686	\$ (57,805)	\$ 107,987	\$ 280,041	\$ 70,356



Lansing Housing Commission  
Budget vs. Actual  
South Washington Park  
For the Period Ending November 30, 2021

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 11,574	\$ 11,965	\$ (391)	\$ 119,959	\$ 14,358	\$ 2,393
Tenant Revenue - Other	400	-	400	11,903	-	-
Total Tenant Revenue	\$ 11,974	\$ 11,965	\$ 9	\$ 131,862	\$ 14,358	\$ 2,393
HUD PHA Operating Grants	331,313	324,965	6,348	323,936	389,958	64,993
CFP Operational Income	341,349	-	341,349	105,649	-	-
Administrative Fees	-	2,870	(2,870)	-	3,444	574
Fraud Recovery and Other	2,602	1,857	745	5,019	3,513	1,657
Total Operating Revenue	\$ 687,237	\$ 341,657	\$ 345,581	\$ 566,465	\$ 411,273	\$ 69,617
Administrative Salaries	\$ 698	\$ 2,263	\$ (1,565)	\$ 33,468	\$ 2,967	\$ 704
Auditing Fees	5,000	5,775	(775)	-	5,775	-
Management Fees	2,930	2,588	343	137,662	3,105	518
Bookkeeping Fees	415	375	40	6,751	450	75
Employee Benefits Contributions - Admin	3,756	4,494	(738)	20,502	5,457	963
Office Expenses	6,520	1,813	4,707	18,806	2,566	753
Legal	1,302	500	802	7,757	600	100
Travel	-	-	-	-	-	-
Other	(491)	300	(791)	267	300	-
Tenant Services - Other	-	-	-	3,900	-	-
Water	586	380	226	80,346	402	42
Electricity	-	150	(150)	50,937	150	-
Gas	170	-	170	7,512	-	-
Other Utilities Expense	-	-	-	142	-	-
Ordinary Maintenance and Operations - Labor	1,051	1,764	(713)	55,741	2,245	481
Ordinary Maintenance and Operations - Materia	927	7,500	(6,573)	16,606	9,000	1,500
Ordinary Maintenance and Operations - Contrac	2,690	6,950	(4,260)	43,204	7,250	300
Employee Benefits Contributions - Ordinary	3,767	4,458	(691)	41,968	5,401	943
Protective Services - Other Contract Costs	(221)	-	(221)	795	-	-
Property Insurance	1,452	1,665	(213)	20,659	2,010	345
Liability Insurance	887	474	413	9,172	573	98
Workers Compensation	-	-	-	-	-	-
All Other Insurance	7,966	915	7,051	4,877	1,098	183
Other General Expenses	11,845	1,003	10,842	18,774	1,207	204
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	647,478	305,467	342,011	-	366,561	61,093
Payment in Lieu of Taxes	2,467	1,096	1,372	(2,712)	1,321	225
Bad debt - Tenant Rents	(812)	500	(1,312)	5,054	600	100
Interest Expense	-	-	-	3,772	-	-
Total Operating Expenses	\$ 700,383	\$ 350,410	\$ 349,974	\$ 585,961	\$ 419,037	\$ 68,628
Net Income (Loss)	\$ (13,146)	\$ (8,753)	\$ (4,393)	\$ (19,496)	\$ (7,764)	\$ 989

**Lansing Housing Commission**  
**Budget vs. Actual**  
**AMP Consolidated**  
**For the Period Ending November 30, 2021**

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 243,351	\$ 212,968	\$ 30,383	\$ 481,973	\$ 365,785	\$ 152,817
Tenant Revenue - Other	15,582	14,435	1,147	33,963	30,180	15,745
Total Tenant Revenue	\$ 258,933	\$ 227,403	\$ 31,530	\$ 495,936	\$ 395,965	\$ 168,562
HUD PHA Operating Grants	1,831,885	1,798,795	33,090	1,686,215	3,013,536	1,214,741
CFP Operational Income	568,551	-	568,551	422,595	-	-
Fraud Recovery and Other	(3,275,680)	8,076	(3,283,756)	19,213	29,667	21,591
Total Operating Revenue	\$ (616,311)	\$ 2,040,014	\$ (2,656,325)	\$ 2,623,959	\$ 3,459,196	\$ 1,419,182
Administrative Salaries	\$ 89,051	\$ 93,254	\$ (4,203)	\$ 185,529	\$ 181,251	\$ 87,997
Auditing Fees	20,000	22,990	(2,990)	-	22,990	-
Management Fees	127,653	107,692	19,961	567,930	213,107	105,415
Bookkeeping Fees	17,969	15,570	2,399	29,509	30,795	15,225
Employee Benefits Contributions - Administrative	28,258	42,272	(14,014)	64,318	80,537	38,265
Office Expenses	53,999	53,494	506	71,052	84,482	30,989
Legal Expense	10,043	15,600	(5,557)	21,882	27,000	11,400
Travel	107	-	107	-	-	-
Other	469	2,850	(2,381)	10,463	7,500	4,650
Tenant Services - Other	15,931	10,600	5,331	10,186	10,800	200
Water	79,747	63,705	16,042	194,305	82,167	18,462
Electricity	35,268	26,675	8,593	102,817	27,600	925
Gas	15,181	12,789	2,392	30,940	27,515	14,728
Other Utilities Expense	297	-	297	434	34,215	34,215
Ordinary Maintenance and Operations - Labor	94,201	78,861	15,340	147,715	139,004	60,143
Ordinary Maintenance and Operations - Material	58,550	49,120	9,430	65,959	59,340	10,220
Ordinary Maintenance and Operations - Contract	222,958	192,975	29,983	328,128	349,890	156,915
Employee Benefits Contributions - Ordinary	107,441	65,294	42,146	115,313	117,604	52,310
Protective Services - Other Contract Costs	5,109	2,635	2,474	6,326	2,635	-
Property Insurance	63,762	52,155	11,607	86,373	103,470	51,315
Liability Insurance	21,896	19,144	2,752	33,559	38,322	19,178
Workers Compensation	-	-	-	-	-	-
All Other Insurance	32,699	21,270	11,429	18,555	32,568	11,298
Other General Expenses	60,404	12,215	48,189	75,970	23,714	11,499
Compensated Absences	-	-	-	-	-	-
Payments in Lieu of Taxes	24,390	9,830	14,560	14,004	20,870	11,040
Bad debt - Tenant Rents	(862)	11,500	(12,362)	11,701	19,800	8,300
Interest Expense	-	-	-	65,042	-	-
Total Operating Expenses	\$ 1,184,520	\$ 982,489	\$ 202,031	\$ 2,258,008	\$ 1,737,176	\$ 754,687
Net Income (Loss)	\$ (1,800,831)	\$ 1,057,525	\$ (2,858,356)	\$ 365,951	\$ 1,722,020	\$ 684,495



**Lansing Housing Commission**  
**Budget vs. Actual**  
**COCC**  
**For the Period Ending November 30, 2021**

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Management Fees Income	\$ 207,581	\$ 558,531	\$ (350,950)	\$ 651,325	\$ 789,866	\$ 231,335
Bookkeeping Fees Income	17,969	15,573	2,396	29,509	30,805	15,232
Administrative Fees	72,352	142,849	(70,497)	-	469,742	326,893
Fraud Recovery and Other	60,981	37,500	23,481	39,361	62,000	24,500
<b>Total Operating Revenue</b>	<b>\$ 358,884</b>	<b>\$ 754,453</b>	<b>\$ (395,569)</b>	<b>\$ 720,195</b>	<b>\$ 1,352,413</b>	<b>\$ 597,960</b>
Administrative Salaries	\$ 103,514	\$ 109,468	\$ (5,954)	\$ 71,112	\$ 304,896	\$ 195,428
Auditing Fees	7,000	5,665	1,335	-	5,665	-
Employee Benefits Contributions - Admin	30,504	46,429	(15,925)	20,146	121,355	74,926
Office Expenses	32,807	200,601	(167,794)	25,291	490,752	290,151
Legal	2,168	2,500	(332)	2,519	6,000	3,500
Travel	289	-	289	-	-	-
Other	9,980	6,426	3,554	6,999	25,834	19,408
Tenant Services - Other	4,944	-	4,944	-	-	-
Water	596	961	(365)	549	2,185	1,224
Electricity	4,140	7,200	(3,060)	5,285	19,200	12,000
Gas	195	445	(250)	291	2,820	2,375
Other Utilities Expense	325	200	125	299	480	280
Ordinary Maintenance and Operations - Labor	19,067	47,703	(28,636)	-	159,240	111,537
Ordinary Maintenance and Operations - Material	-	2,200	(2,200)	200	4,400	2,200
Ordinary Maintenance and Operations - Contracts	14,912	6,700	8,212	2,651	15,010	8,310
Employee Benefits Contributions - Ordinary	7,083	19,207	(12,124)	-	64,121	44,914
Protective Services - Other Contract Costs	-	400	(400)	878	800	400
Property Insurance	3,357	3,609	(252)	925	3,609	-
Liability Insurance	481	1,393	(912)	113	1,393	-
Workers Compensation	-	-	-	-	-	-
All Other Insurance	150	4,400	(4,250)	4,400	4,400	-
Other General Expenses	152,329	10,836	141,493	121,571	28,044	17,208
Compensated Absences	-	-	-	-	-	-
Interest Expense	-	-	-	576	-	-
<b>Total Operating Expenses</b>	<b>\$ 393,841</b>	<b>\$ 476,343</b>	<b>\$ (82,502)</b>	<b>\$ 263,804</b>	<b>\$ 1,260,204</b>	<b>\$ 783,861</b>
<b>Net Income (Loss)</b>	<b>\$ (34,957)</b>	<b>\$ 278,110</b>	<b>\$ (313,067)</b>	<b>\$ 456,390</b>	<b>\$ 92,209</b>	<b>\$ (185,901)</b>



**Lansing Housing Commission  
Budget vs. Actual  
Housing Choice Voucher  
For the Period Ending November 30, 2021**

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
HUD PHA Operating Grants	\$ 4,648,488	\$ 5,259,470	\$ (611,004)	\$ 5,190,216	\$ 12,648,676	\$ 7,387,208
Other Revenue	4,703	-	4,703	43	-	-
Fraud Recovery and Other	14,007	2,750	11,257	5,348	6,600	3,850
Total Operating Revenue	<u>\$ 4,667,178</u>	<u>\$ 5,262,220</u>	<u>\$ (595,045)</u>	<u>\$ 5,195,607</u>	<u>\$ 12,653,276</u>	<u>\$ 7,391,058</u>
Administrative Salaries	\$ 179,828	\$ 187,233	\$ (7,605)	\$ 156,707	\$ 441,982	\$ 254,749
Auditing Fees	25,000	28,875	(3,875)	-	28,875	-
Management Fees	79,928	86,894	(6,966)	83,395	213,335	126,441
Bookkeeping Fees	-	-	-	-	-	-
Employee Benefits Contributions - Admin	54,547	49,869	4,678	36,124	117,628	67,759
Office Expenses	101,896	93,855	8,041	82,044	155,742	61,887
Legal Expense	-	-	-	-	-	-
Travel	1,208	-	1,208	-	-	-
Other	158	25,000	(24,842)	-	60,000	35,000
Tenant Services - Other	-	-	-	-	-	-
Water	-	-	-	-	-	-
Electricity	-	-	-	-	-	-
Gas	-	-	-	-	-	-
Other Utilities Expense	89	250	(161)	515	1,000	750
Ordinary Maintenance and Operations - Materials	-	-	-	-	-	-
Ordinary Maintenance and Operations - Contract	18,760	-	18,760	26,281	-	-
Protective services - Other Contract Costs	-	-	-	269	-	-
Property Insurance	-	-	-	-	-	-
Liability Insurance	11,143	8,745	2,398	7,760	21,450	12,705
Workers Compensation	-	-	-	-	-	-
All Other Insurance	1,245	4,400	(3,155)	-	-	-
Other General Expenses	27,155	10,327	16,828	8,539	24,818	14,491
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	4,703,985	4,825,000	(121,015)	4,738,956	11,580,000	6,755,000
Bad Debt - Tenant Rents	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 5,204,741</u>	<u>\$ 5,320,448</u>	<u>\$ (115,707)</u>	<u>\$ 5,140,590</u>	<u>\$ 12,644,830</u>	<u>\$ 7,324,382</u>
Net Income (Loss)	<u>\$ (537,565)</u>	<u>\$ (58,228)</u>	<u>\$ (479,337)</u>	<u>\$ 55,017</u>	<u>\$ 8,446</u>	<u>\$ 66,674</u>

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

	Period Amount	Balance
<b>ASSETS</b>		
1010-0000-111102 Cash-Security Deposits	-	10,200.30
1010-0000-111111 Chase Checking	7,467.24	588,831.61
1010-0000-112200 Accounts Receivable	(215.90)	1,142.00
1010-0000-112201 Allowance for Doubtful Accounts	-	(135.79)
1010-0000-112220 A/R Repayment Agreement	(81.00)	73.00
1010-0000-112500 Accounts Receivable HUD	875.00	-
1010-2010-112500 Accounts Receivable HUD	-	-
1010-0000-112954 Accounts Receivables-Misc	-	2,267.25
1010-0000-114500 Accrued Interest Receivable	-	55.29
1010-5005-115700 Intercompany	(40,145.40)	(110,856.93)
1010-0000-116201 Investments Savings	-	74,168.03
1010-0000-121100 Prepaid Insurance	(2,160.36)	19,443.18
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	-	(2,355,778.23)
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><u>(34,260.42)</u></b>	<b><u>1,066,144.57</u></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	823.51	823.51
1010-0000-211343 Accounts Payable Misc	-	-
1010-0000-211400 Tenant Security Deposits	-	10,200.30
1010-0000-211999 Tenant Refunds	-	12,408.50
1010-0000-212000 Accrued Payroll	-	2,422.62
1010-0000-213400 Utility Accrual	-	321.00
1010-0000-213500 Accrued Comp Absences - Curr	-	762.56
1010-0000-213700 Payment in Lieu of Taxes	933.19	13,255.10
1010-0000-214000 Accrued Comp Absences - non curr	-	4,320.59
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><u>1,756.70</u></b>	<b><u>378,204.18</u></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	(36,017.12)	(4,565,156.53)
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	-	(72,265.80)
1010-2010-282000 Income and Expense Clearing	-	(75.00)
1010-3000-282000 Income and Expense Clearing	-	2,090,239.82
<b>TOTAL EQUITY</b>	<b><u>(36,017.12)</u></b>	<b><u>687,940.39</u></b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>(34,260.42)</u></b>	<b><u>1,066,144.57</u></b>

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

	<b>Period Amount</b>	<b>Balance</b>
<b>ASSETS</b>		
1020-0000-111102 Cash-Security Deposits	-	36,398.00
1020-0000-111111 Chase Checking	53,793.72	736,604.39
1020-0000-112200 Accounts Receivable	(11,838.75)	1,718.25
1020-0000-112201 Allowance for Doubtful Accounts	1,756.00	278.80
1020-0000-112220 A/R Repayment Agreement	(17.00)	17.00
1020-0000-112500 Accounts Receivable HUD	875.00	-
1020-2010-112500 Accounts Receivable HUD	-	-
1020-0000-114500 Accrued Interest Receivable	-	55.29
1020-5005-115700 Intercompany	(30,911.09)	(147,080.15)
1020-0000-116201 Investments Savings	-	74,168.04
1020-0000-121100 Prepaid Insurance	(7,597.05)	68,373.42
1020-0000-140000 Land	(91,552.00)	348,580.00
1020-0000-144000 Construction in Progress	(26,542.28)	46,658.70
1020-3000-144000 Construction in Progress	(121,473.52)	122,668.54
1020-0000-146000 Dwelling Structures	(12,063,954.78)	2,745,252.13
1020-1020-146000 Dwelling Structures	(525,249.00)	115,030.00
1020-0000-146500 Dwelling Equipment - Ranges &	(53,319.42)	35,085.00
1020-1020-146500 Dwelling Equipment - Ranges &	(220,853.00)	21,635.00
1020-0000-148100 Accumulated Depreciation-Build	9,436,777.03	(2,738,837.02)
1020-1020-148100 Accumulated Depreciation-Build	236,964.84	(51,897.16)
1020-1020-148300 Accumulated Depreciation-Equip	99,639.33	(9,758.67)
1020-0000-150300 Deferred Outflow - MERS	-	46,771.00
1020-0000-150301 Deferred Outflows-OPEB	-	10,027.00
<b>TOTAL ASSETS</b>	<b>(3,323,501.97)</b>	<b>1,461,747.56</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	8,682.09	8,682.09
1020-0000-211343 Accounts Payable Misc	-	-
1020-0000-211400 Tenant Security Deposits	(16,526.00)	19,409.00
1020-0000-211999 Tenant Refunds	692.00	34,180.80
1020-0000-212000 Accrued Payroll	-	9,930.43
1020-0000-213400 Utility Accrual	-	25,624.00
1020-0000-213500 Accrued Comp Absences - Curr	-	2,296.44
1020-0000-213700 Payment in Lieu of Taxes	4,825.47	21,747.47
1020-0000-214000 Accrued Comp Absences - non curr	-	13,013.16
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>(2,326.44)</b>	<b>385,191.39</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	(3,321,175.53)	(4,955,560.25)
1020-1020-282000 Income and Expense Clearing	-	(162,850.00)
1020-2010-282000 Income and Expense Clearing	-	(56.25)
1020-3000-282000 Income and Expense Clearing	-	2,465,139.77
<b>TOTAL EQUITY</b>	<b>(3,321,175.53)</b>	<b>1,076,556.17</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>(3,323,501.97)</b>	<b>1,461,747.56</b>

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

	<b>Period Amount</b>	<b>Balance</b>
<b>ASSETS</b>		
1080-0000-111102 Cash-Security Deposits	-	40,398.00
1080-0000-111111 Chase Checking	36,016.94	790,560.32
1080-0000-112200 Accounts Receivable	(8,730.00)	15,054.71
1080-0000-112201 Allowance for Doubtful Accounts	-	(2,378.47)
1080-0000-112220 A/R Repayment Agreement	(17.00)	29.00
1080-0000-112500 Accounts Receivable HUD	875.00	-
1080-2010-112500 Accounts Receivable HUD	-	-
1080-0000-112954 Accounts Receivables-Misc	-	-
1080-0000-114500 Accrued Interest Receivable	-	55.29
1080-5005-115700 Intercompany	(13,687.36)	(52,326.26)
1080-0000-116201 Investments Savings	-	74,168.03
1080-0000-121100 Prepaid Insurance	(8,303.41)	70,808.93
1080-0000-140000 Land	-	499,084.00
1080-0000-144000 Construction in Progress	-	111,737.04
1080-3000-144000 Construction in Progress	57,581.94	271,265.74
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	-	(10,456,604.44)
1080-1080-148100 Accumulated Depreciation-Build	-	(234,955.00)
1080-0000-150300 Deferred Outflow - MERS	-	60,470.00
1080-0000-150301 Deferred Outflows-OPEB	-	16,146.00
<b>TOTAL ASSETS</b>	<b>63,736.11</b>	<b>4,567,992.93</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 Payable	-	-
1080-0000-211100 Accounts Payable	9,564.23	9,564.23
1080-0000-211343 Accounts Payable Misc	-	-
1080-0000-211400 Tenant Security Deposits	(374.00)	39,153.00
1080-0000-211999 Tenant Refunds	(160.00)	15,659.88
1080-0000-212000 Accrued Payroll	-	9,503.77
1080-0000-213400 Utility Accrual	-	13,941.00
1080-0000-213500 Accrued Comp Absences - Curr	-	1,104.85
1080-0000-213700 Payment in Lieu of Taxes	2,536.43	10,305.55
1080-0000-214000 Accrued Comp Absences - non curr	-	6,260.81
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>11,566.66</b>	<b>444,532.09</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	52,169.45	(1,740,083.57)
1080-1080-282000 Income and Expense Clearing	-	(96,075.00)
1080-2010-282000 Income and Expense Clearing	-	(56.25)
1080-3000-282000 Income and Expense Clearing	-	1,794,330.03
<b>TOTAL EQUITY</b>	<b>52,169.45</b>	<b>4,123,460.84</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>63,736.11</b>	<b>4,567,992.93</b>

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

	Period Amount	Balance
<b>ASSETS</b>		
1090-0000-111102 Cash-Security Deposits	-	1,777.00
1090-0000-111111 Chase Checking	(14,529.33)	437,614.19
1090-0000-112000 Accounts Receivable - Operations	875.00	33,968.00
1090-0000-112200 Accounts Receivable	(2,625.27)	1,944.60
1090-0000-112201 Allowance for Doubtful Accounts	(161.73)	(634.89)
1090-0108-112201 Allowance for Doubtful Accounts	-	-
1090-0000-112220 A/R Repayment Agreement	-	-
1090-0000-112500 Accounts Receivable HUD	-	(875.00)
1090-2010-112500 Accounts Receivable HUD	-	-
1090-0000-114500 Accrued Interest Receivable	-	55.29
1090-5005-115700 Intercompany	5,500.65	(16,507.95)
1090-0000-116201 Investments Savings	-	74,168.03
1090-0000-121100 Prepaid Insurance	(429.44)	3,864.88
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	-	(281,631.86)
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>(11,370.12)</b>	<b>722,532.94</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	-	-
1090-0000-211343 Accounts Payable Misc	-	-
1090-0000-211400 Tenant Security Deposits	-	1,777.00
1090-0000-211999 Tenant Refunds	221.00	2,391.00
1090-0000-212000 Accrued Payroll	-	11,586.49
1090-0000-213400 Utility Accrual	-	160.00
1090-0000-213500 Accrued Comp Absences - Curr	-	3,591.55
1090-0000-213700 Payment in Lieu of Taxes	625.16	(2,490.17)
1090-0000-214000 Accrued Comp Absences - non curr	-	20,352.10
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>846.16</b>	<b>326,088.97</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	(12,216.28)	(6,727,700.61)
1090-1090-282000 Income and Expense Clearing	-	(19,923.00)
1090-2010-282000 Income and Expense Clearing	-	(75.00)
1090-3000-282000 Income and Expense Clearing	-	4,008,258.14
<b>TOTAL EQUITY</b>	<b>(12,216.28)</b>	<b>396,443.97</b>
<b>TOTAL LIABILITES &amp; EQUITY</b>	<b>(11,370.12)</b>	<b>722,532.94</b>

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

	Period Amount	Balance
<b>ASSETS</b>		
5005-0000-111101 General Fund Checking	-	-
5005-0000-111105 LHC-Payroll Account	47,942.10	114,886.74
5005-0000-111111 Chase Checking	83,086.68	1,640,028.95
5005-0000-112500 Accounts Receivable HUD	(194,919.83)	376,021.69
5005-0000-112954 Accounts Receivables-Misc	(120,537.33)	(630,391.00)
5005-1010-115700 Intercompany	40,145.40	110,856.93
5005-1020-115700 Intercompany	30,911.09	147,080.15
5005-1080-115700 Intercompany	13,687.36	52,326.26
5005-1090-115700 Intercompany	(5,500.65)	16,507.95
5005-4001-115700 Intercompany	24,221.09	895,586.31
5005-8001-115700 Intercompany	57,425.63	120,606.57
5005-8002-115700 Intercompany	23,480.51	48,360.89
5005-8005-115700 Intercompany	(2,327.01)	(4,649.02)
5005-8010-115700 Intercompany	4,675.18	9,349.35
5005-8020-115700 Intercompany	-	(8,488.00)
5005-8021-115700 Intercompany	(19,325.00)	42,882.00
5005-9101-115700 Intercompany	-	-
5005-0000-121100 Prepaid Insurance	(896.39)	6,126.92
5005-0000-121200 Prepaid - Other	-	9,702.00
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	-	(1,055,856.85)
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>(17,931.17)</b>	<b>3,693,749.29</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	513.48	513.48
5005-0000-211343 Accounts Payable Misc	-	-
5005-0000-211703 Union Dues Payable	(216.00)	(864.00)
5005-0000-211704 Health Insurance W/H	-	-
5005-0000-212000 Accrued Payroll	-	8,104.41
5005-0000-213400 Utility Accrual	-	1,202.00
5005-0000-213500 Accrued Comp Absences - Curr	-	1,800.24
5005-0000-214000 Accrued Comp Absences - non curr	-	10,201.33
5005-0000-224000 Tenant Prepaid Rent	210.00	3,600.00
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>507.48</b>	<b>239,001.46</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	(18,438.65)	3,097,911.21
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
<b>TOTAL EQUITY</b>	<b>(18,438.65)</b>	<b>3,454,747.83</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>(17,931.17)</b>	<b>3,693,749.29</b>

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

	Period Amount	Balance
<b>ASSETS</b>		
8001-0000-111111 Chase Checking	15,884.88	1,061,874.33
8001-2010-111111 Chase Checking	-	-
8002-0000-111111 Chase Checking	(337,617.21)	60,206.44
8002-0000-112200 Accounts Receivable	-	-
8001-0000-112954 Accounts Receivables-Misc	-	2,966.15
8002-0000-112954 Accounts Receivables-Misc	-	-
8001-5005-115700 Intercompany	(57,425.63)	(120,606.57)
8002-5005-115700 Intercompany	(23,480.51)	(117,160.89)
8001-0000-121100 Prepaid Insurance	(2,726.44)	24,536.95
8001-2010-144000 Construction in Progress	-	3,753.83
8001-0000-146500 Dwelling Equipment - Ranges &	-	44,423.50
8001-0000-148100 Accumulated Depreciation-Build	-	(28,063.43)
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>(405,364.91)</b>	<b>1,016,909.31</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	1,256.38	1,256.38
8002-0000-211100 Accounts Payable	-	-
8002-8002-211100 Accounts Payable	(130.00)	(130.00)
8001-0000-211343 Accounts Payable Misc	-	-
8001-2010-211998 Deferred Income	-	-
8001-0000-212000 Accrued Payroll	-	21,077.27
8001-0000-213400 Utility Accrual	-	-
8001-0000-213500 Accrued Comp Absences - Curr	-	6,903.56
8001-0000-214000 Accrued Comp Absences - non curr	-	39,120.20
8001-0000-210000 Deferred Inflow - MERS	-	8,225.00
8001-0000-270000 Deferred Inflows	-	87,978.00
<b>TOTAL LIABILITIES</b>	<b>1,126.38</b>	<b>449,320.41</b>
<b>EQUITY</b>		
8001-0000-280500 Unrestricted Net Assets	-	(311,896.99)
8001-0000-282000 Income and Expense Clearing	(45,523.57)	939,479.26
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	(360,967.72)	65,968,106.34
8002-8002-282000 Income and Expense Clearing	-	(66,634,287.79)
<b>TOTAL EQUITY</b>	<b>(406,491.29)</b>	<b>567,588.90</b>
<b>TOTAL LIABILITES &amp; EQUITY</b>	<b>(405,364.91)</b>	<b>1,016,909.31</b>



**December 20, 2021**

**HONORABLE MEMBERS IN SESSION**

Lansing Housing Commission  
419 Cherry St.  
Lansing Michigan 48933

**SUBJECT:**

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

**CONTACT PERSON:**

Jennifer Burnette  
Assistant Director of Housing Programs

**Family Self Sufficiency (FSS):**

LHC staff is continuing to outreach for additional participation with the FSS program.

**HCV Orientations:**

LHC issued seventeen (17) vouchers in the month of November.

Three (3) VASH orientations virtually were held for the month of November 2021, and three (3) vouchers were issued with the assistance of community partners.

**Waiting List:**

Emergency Housing Vouchers: 10 of the 32 Emergency Housing Vouchers have been leased up, 21 issued and are out searching for housing. 100 regular HCV applications mailed out are pending return, 47 households are out searching for units, 13 applicants are pending documentation or final approval, 3 applicants are pending a hearing, 11 units approved and pending inspection and 10 pending lease-up.

**Department Initiatives:**

In the HCV Program there are currently 1,628 vouchers housed in all its programs. 36 participants are with the Shelter Plus Care Program (S+C), 66 are housed under the Permanent Supportive Housing Program (PSH), 10 are housed under the Emergency Housing Voucher Program (EHV), and 135 are housed under the HUD Veterans Affairs Supportive Housing (VASH) 25 at Waverly Place, and 1,356 are housed under the Housing Choice Voucher Program.



### Voucher Utilization

October Voucher Program Total Units	1,863
October Traditional HCV Utilization	1578
October % Utilized Units	85%

November Voucher Program Total Units	1,863
November Traditional HCV Utilization	1491
November % Utilized Units	80%

### Voucher Disbursement

HUD October HAP Disbursement	\$990,293
LHC October HAP/UAP Disbursement	\$872,932
% Voucher Funding Utilization	89%

HUD November HAP Disbursement	\$979,167
LHC November HAP/UAP Disbursement	\$888,649
% Voucher Funding Utilization	91%
HUD Held Reserves as of October 2020	\$2,678,131

### SEMAP Indicators

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

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

#### Waiting List

PIC Scoring	Internal Scoring
N/A	15

### 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 8 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 2022.

#### 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 fifty-one (51) 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% of the success rate 50<sup>th</sup> percentile. 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 November 30, 2021, the reporting rate is 98%. 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 98%. Based on PIC LHC would receive 10 of the possible 10 points.



#### Inspections

PIC Scoring	Internal Scoring
10	10

#### Indicator 13- Program Utilization

The department utilization rate during this reporting period is 91%. In an effort to maximize the number of participants that are housed, the program's utilization rate will continue to be closely monitored without exceeding funding capacity. SEMAP certification requires LHC to report the status of efforts in providing Housing Choice Vouchers and leasing units based on funds awarded by HUD.

#### Program Utilization

PIC Scoring	Internal Scoring
N/A	20

#### 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 11/30/2021.



**December 20, 2021**

**HONORABLE MEMBERS IN SESSION**

Lansing Housing Commission  
419 Cherry St.  
Lansing Michigan 48933

**SUBJECT:**

**November 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 90% (not including the modernization units) at the end of November. LHC Unit Months Leased (UML) was 622 (with units in MOD) or 90% occupancy rate. LHC maintained a 90% occupancy level, which does not meet the 96% recovery plan occupancy goal.

**Public Housing (PH) Scattered Sites occupancy** was 97% at the end of November. There were zero (0) household moved in, zero (0) resident moved out, and zero (0) unit transfers. The total units occupied was 297 which equals 97%. At the end of November, PH scattered sites had a total of 98 open work orders.

**Hildebrandt Park occupancy** was 89% at the end of November. There were zero (0) households moved in, zero (0) residents moved out, and zero (0) unit transfers. The total units occupied was 89 which equals 89%. At the end of November, Hildebrandt had a total of 66 open work orders.

**LaRoy Froh occupancy** was 92% at the end of November. 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 November, LaRoy Froh had a total of 71 open work orders.



**Capitol City Senior occupancy** was 77% at the end of November. There were zero (0) household moved in, zero (0) residents moved out, and zero (0) unit transfer. The total units occupied was 144 which equals 77%. At the end of November, 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	297	97%	0	0	0	0
Hildebrandt	100	89	89%	0	0	0	0
LaRoy Froh	100	92	92%	0	0	0	0
Capitol City Senior	186	144	77%	0	0	0	0
<b>Totals</b>	<b>692</b>	<b>622</b>	<b>90%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**RENT COLLECTION:**

Site	Rent Charged	Receivables	Total Uncollected	Collection Rate
PH Scattered Sites	\$ NA	\$ NA	\$ NA	TBD
Hildebrandt	\$ 24,378	\$ 28,137.75	\$ 0	115%
LaRoy Froh	\$ 20,192	\$ 28,812	\$ 0	143%
Capitol City Senior	\$ 0	\$ 0	\$ 0	TBD
<b>Totals</b>	<b>\$ 44,570</b>	<b>\$ 56,949.75</b>	<b>\$ 0</b>	<b>128%</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
5018 Starr	5	6-30-21	146	10-27-21	\$1200	Carpentry work being assigned for completion
5603 Picardy	3	6-30-21	146	10-27-21	\$450	Carpentry work being assigned for completion
5840 Pheasant	3	7-1-21	146	10-22-21	TBD	Carpentry work being assigned for completion
4343 Glenburne	2	3-12-21	246	10-27-21	\$1250	Applicant assigned
4151 Glenburne	2	9-16-20	391	9-9-21	\$1275	Processing/pulling applications
2165 Forest	2	3-2-21	312	10-22-21	\$1800	Carpentry work being assigned for completion
124 Howe	4	6-23-21	151	9-15-21	\$2250	Complete restoration required
1507 Robertson	3	2-10-21	306	9-11-21	\$1675	Move in scheduled for 9-22-21
636 Hayford	3	6-24-21	133	TBD	TBD	Getting painted and cleaned

**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	280	TBD	TBD	Vacant for RAD
3220-C Turner	2	3-28-21	250	TBD	TBD	Vacant for RAD
3216-B Turner	2	4-25-21	230	TBD	TBD	Vacant for RAD
3202-A Turner	3	4-23-21	220	TBD	TBD	Vacant for RAD
3126-C Turner	5	3-28-21	250	TBD	TBD	Vacant for RAD
3126-A Turner	3	8-26-21	119	TBD	TBD	Vacant for RAD
3208-A Turner	2	8-30-21	105	TBD	TBD	Vacant for RAD
3124-D Turner	2	9-15-21	80	TBD	TBD	Vacant for RAD
3126-E Turner	3	9-30-21	78	TBD	TBD	Vacant for RAD
3212-A Turner	3	10-11-21	66	TBD	TBD	Vacant for RAD
3128-A Turner	3	10-15-21	63	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	261			Completing Rehab
2212 Reo	3	10-22-20	433			
2440 Reo	3	11-19-20	395			
2508 Reo	3	2-10-21	291			
2220 Reo	3	4-30-21	214			
2520 Reo	2	4-30-21	214			
2224 Reo	5	4-28-21	217			
2448 Reo	4	4-25-21	218			

**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	616	TBD	TBD	Vacant due to RAD
3200 S Washington 226	1	3-10-20	627	TBD	TBD	Vacant due to RAD
3200 S Washington 301	1	3-15-20	607	TBD	TBD	Vacant due to RAD
3200 S Washington 320	1	6-1-20	544	TBD	TBD	Vacant due to RAD
3200 S Washington 402	1	4-30-20	556	TBD	TBD	Vacant due to RAD
3200 S Washington 409	1	4-6-20	510	TBD	TBD	Vacant due to RAD
3200 S Washington 115	1	8-5-20	476	TBD	TBD	Vacant due to RAD
3200 S Washington 514	1	11-7-19	751	TBD	TBD	Vacant due to RAD
3200 S Washington 515	1	1-30-20	667	TBD	TBD	Vacant due to RAD
3200 S Washington 524	1	5-18-20	558	TBD	TBD	Vacant due to RAD
3200 S Washington 310	1	9-30-20	423	TBD	TBD	Vacant due to RAD
3200 S Washington 533	1	7-20-20	505	TBD	TBD	Vacant due to RAD
3200 S Washington 509	1	8-13-20	422	TBD	TBD	Vacant due to RAD
3200 S Washington 527	1	8-18-20	441	TBD	TBD	Vacant due to RAD
3200 S Washington 333	1	8-21-20	403	TBD	TBD	Vacant due to RAD
3200 S Washington 406	1	10-22-20	402	TBD	TBD	Vacant due to RAD
3200 S Washington 519	1	10-22-20	402	TBD	TBD	Vacant due to RAD





3200 S Washington 501	1	10-22-20	402	TBD	TBD	Vacant due to RAD
3200 S Washington 434	1	10-22-20	402	TBD	TBD	Vacant due to RAD
3200 S Washington 104	1	10-26-20	398	TBD	TBD	Vacant due to RAD
3200 S Washington 101	1	11-6-20	387	TBD	TBD	Vacant due to RAD
3200 S Washington 437	1	1-6-21	327	TBD	TBD	Vacant due to RAD
3200 S Washington 325	1	2-18-20	647	TBD	TBD	Vacant due to RAD
3200 S Washington 411	1	2-8-21	292	TBD	TBD	Vacant due to RAD
3200 S Washington 210	1	2-8-21	292	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	264	TBD	TBD	Vacant due to RAD
3200 S Washington 133	1	3-27-21	245	TBD	TBD	Vacant due to RAD
3200 S Washington 408	1	3-2-21	260	TBD	TBD	Vacant due to RAD
3200 S Washington 211	1	7-25-21	127	TBD	TBD	Vacant due to RAD
3200 S Washington 140	1	10-14-21	47	TBD	TBD	Vacant due to RAD
3200 S Washington 208	1	10-31-21	30	TBD	TBD	Vacant due to RAD





**Lansing Housing Commission (LHC)**

**December Board Meeting**

**December 22, 2021**

## Agenda

1

Hildebrandt Park Deal Summary

2

Section 18 Update

Hildebrandt Park recently closed and will begin construction soon, and LaRoy Froh should close in Jan 2022 to complete RAD Phases 1 and 2

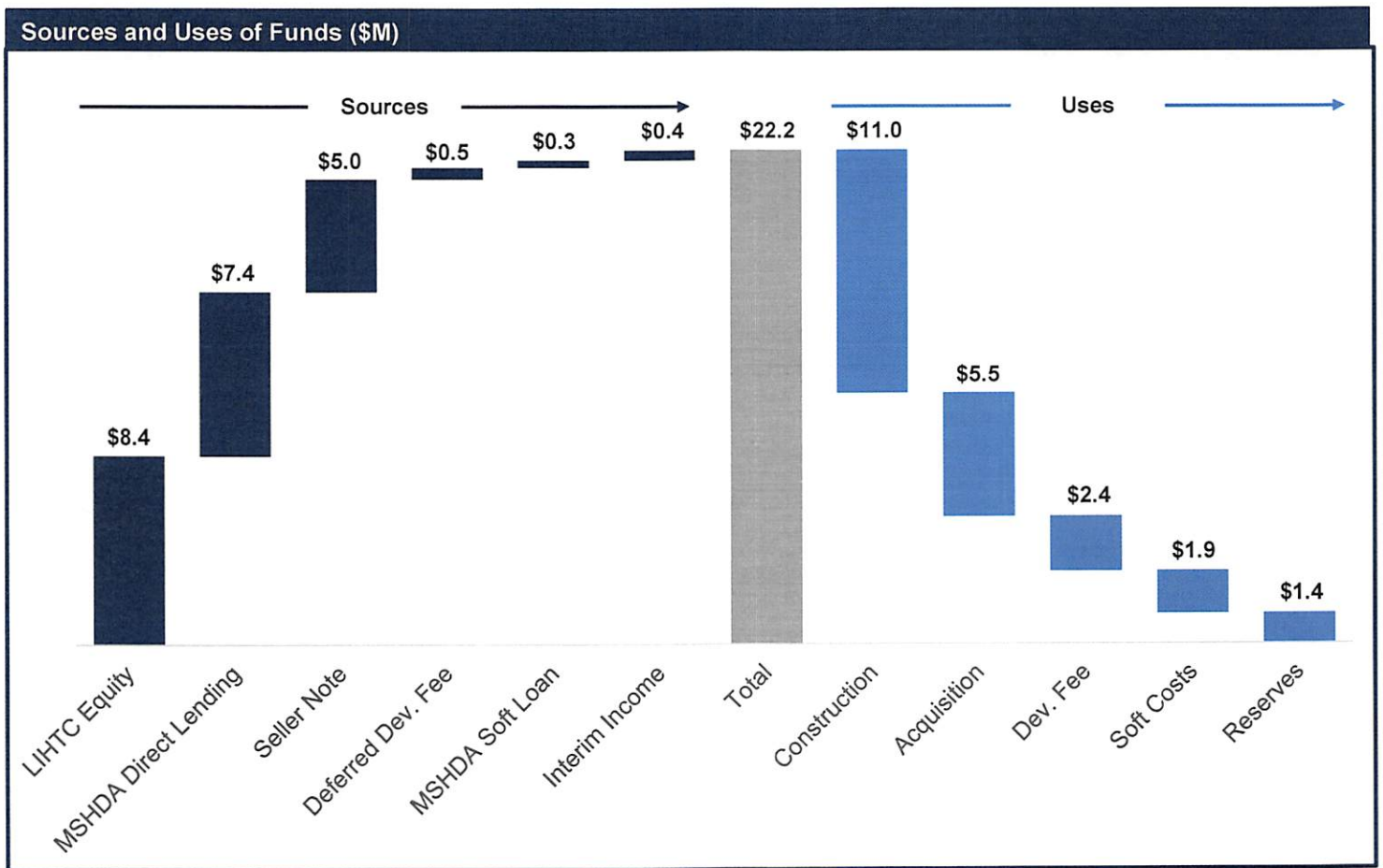
HUD Initiative	Site	Develop Strategy	Conduct RIN	Portfolio Award / CHAP	Submit LIHTC App.	Conduct GIN	Receive LIHTC Decision	Close Financing	Start Construction
RAD Phase 1	1 Waverly Place (4%)	✓	✓	✓	✓	✓	✓	✓	✓
	2 Capital City (9%)	✓	✓	✓	✓	✓	✓	✓	✓
RAD Phase 2	3 Hildebrandt (4%)	✓	✓	✓	✓	✓	✓	✓	Dec 2021
	4 LaRoy Froh (4%)	✓	✓	✓	✓	✓	✓	Jan 2022	Feb 2022

Closing Deep Dive





## Hildebrandt Park project closed with a total deal value of ~\$22.2M



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

### Construction Period

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

### Compliance Period

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

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

(\$000)	At Closing	50% Complete			100% Complete			Occupancy/ Compliance	
Cash Items	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Total
Cinnaire (Equity)	\$844	\$0	\$0	\$251	\$1,750	\$4,827	\$0	\$772	\$8,444
MSHDA Loans	\$3,547	\$2,021	\$2,041	\$2,061	\$2,082	\$674	(\$5,035)	\$0	\$7,391
MSHDA Home Loan	\$334	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$334
Interim Income	\$0	\$84	\$0	\$0	\$251	\$0	\$0	\$110	\$446
<b>Total Cash</b>	<b>\$4,725</b>	<b>\$2,106</b>	<b>\$2,041</b>	<b>\$2,312</b>	<b>\$4,083</b>	<b>\$5,501</b>	<b>(\$5,035)</b>	<b>\$882</b>	<b>\$16,614</b>


Non-Cash Items	Total
Seller Note	\$5,037
Deferred Dev. Fee	\$515
<b>Total Non-Cash</b>	<b>\$5,553</b>

<b>Total Sources</b>	<b>\$22,167</b>
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\*Numbers are not exact, but reflect model estimates, rounding methodology may cause numbers on page not to add



At close ~\$4,725K in cash was made available to fund specified activities, LHC and HP received ~\$2,256K in cash

Cash Items	Close Q1 2021 (\$000)*		Items	Disbursement Amount (\$000)*		
Cinnaire (Equity)	\$844			Acquisition Proceeds (includes EPC payback)	\$463	} \$2,256
				Prepaid Expenses	\$281	
				Development Fee	\$217	
MSHDA Loans	\$3,547		Hildebrandt Park LDHA LP	Replacement Reserve	\$694	
				Operating Reserve	\$398	
MSHDA Home Loan	\$334			Gross Rent Potential Reserve	\$103	
			Other Partners	Soft Costs	\$828	
Interim income	\$0			Construction Costs	\$1,742	
Total Cash	\$4,725			Total Closing Disbursement	\$4,725	

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



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

Cash Items	Post Close Construction Period*		Items	Disbursement Amount (\$000)*
Cinnaire (Equity)	\$7,599		 <ul style="list-style-type: none"><li>Developer Fee</li></ul>	\$651*
MSHDA Loans	\$3,844		Other <ul style="list-style-type: none"><li>Construction Costs</li><li>Soft Costs</li></ul>	\$9,429
MSHDA Soft Loan	\$0			\$1,809
Interim income	\$446			
Total Cash	\$11,889		Total Post Closing Disbursements	\$11, 889

\*Numbers are not exact, but reflect model estimates, rounding methodology may cause numbers on page not to add  
 \*\*Does not include deferred developer fee of ~\$232K, which will be paid in accordance with waterfall rules and eligibility



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

#### Compliance Period Cash Flows

(\$000)

Income	2024
HAP Contracts	\$954
Tenant Rents	\$341
Other Income	\$6
Vacancy Loss	(\$65)
<b>Total</b>	<b>\$1,235</b>

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

<b>Total Operating Expenses</b>	<b>(\$789)</b>
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- Includes typical operations: salaries, insurance, maintenance, materials, utilities, etc.

<b>Net Operating Income</b>	<b>\$446</b>
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<b>Replacement Reserve</b>	<b>(\$33)</b>
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- Includes money required to be set aside for future improvements

<b>Debt Service</b>	<b>(\$368)</b>
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- Includes principal and interest payments for MSHDA primary loan

<b>Available Cash Flow</b>	<b>\$46</b>
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- Includes cash flow available to other stakeholders as defined in the **waterfall agreement** with the equity investment partner









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

## The waterfall is an agreement which directs the distribution of free cash flows, Hildebrandt Park has 8 levels to its waterfall

### Waverly Place Waterfall

#### Waterfall









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

Level	Stakeholder (s)	Name	Description	Terms
1		Investor Limited Partner (ILP) Loan	• Any existing or future loan made by the ILP to the project	NA
2		Investor Service Fees	• Annual payment to the ILP for audit services	\$3.5K / year
3		Deferred Development Fees (\$515)	• Payments to the development team for development services	LHC: \$232K CCA: \$283K
4		Soft Loan	• Payments made when soft loan begins to amortize or when deferred development fee is fully paid	50% of available cash flow (~YR10)
5		General Partnership Management Fees	• Management payments made to the general partners only	Max \$49K / year; 3% inflation factor
6		Investor Limited Partner Payments	• Payments made to invested limited partner	10% of available cash flow
7		General Partner Incentive Management Fee	• Payments made to service seller note both principal and accrued interest	Not to exceed \$49K / year
8		General Partner Seller Note Payment	• Payments made to service seller note both principal and accrued interest	90% of available cash flow

## Hildebrandt Park waterfall example

Year	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Cash Flow (\$000)*	\$46	\$46	\$46	\$46	\$46	\$45	\$44	\$43	\$42	\$40	\$38	\$35	\$32	\$30

Level Stakeholder (s) Name

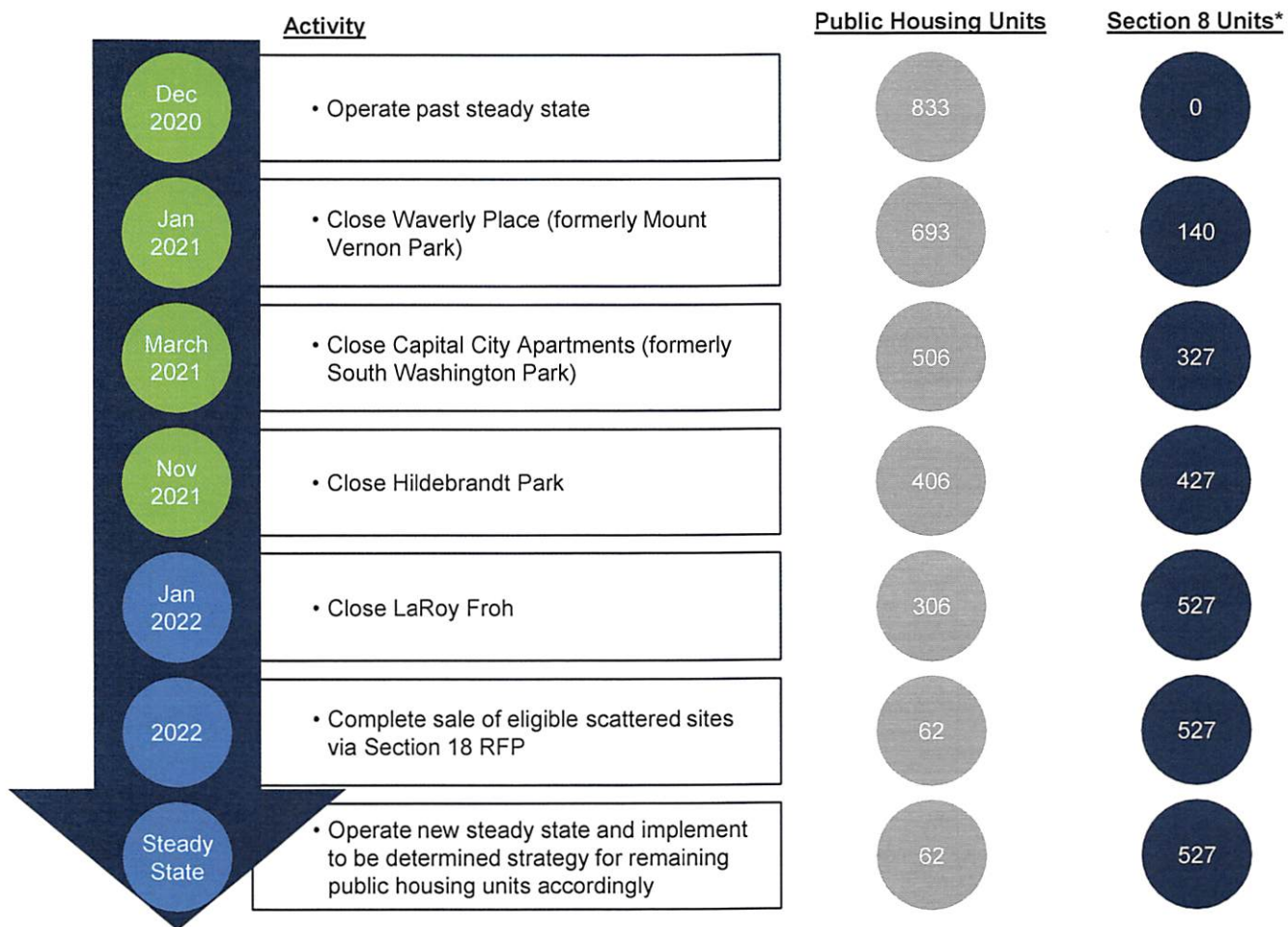
1		ILP Loan	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
2		Investor Service Fees	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4
3		Deferred Dev. Fees**	\$43	\$43	\$43	\$43	\$42	\$42	\$12	NA	NA	NA	NA	NA	NA	NA
4		Soft Loan							\$15	\$22	\$21	\$20	\$19	\$18	\$16	\$15
5		GP Mgmt. Fees							\$17	\$17	\$16	\$15	\$13	\$12	\$11	
6		Investor Limited Partner Payments														
7		GP Incentive Mgmt. Fee														
8		GP Seller Note Payment														

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

\*\*Some deferred development is estimated to be paid in the construction years 2022-2023, if performance metrics are met, so table total is not entire deferred developer fee



## The transition from public housing to Section 8 reached another milestone with the closing of Hildebrandt Park



## HUD's Section 18 program encourages the demolition or disposition of suboptimal or inefficient assets to improve housing in the community

### HUD Initiative

Section 18  
Disposition  
(Non-contiguous  
sites)

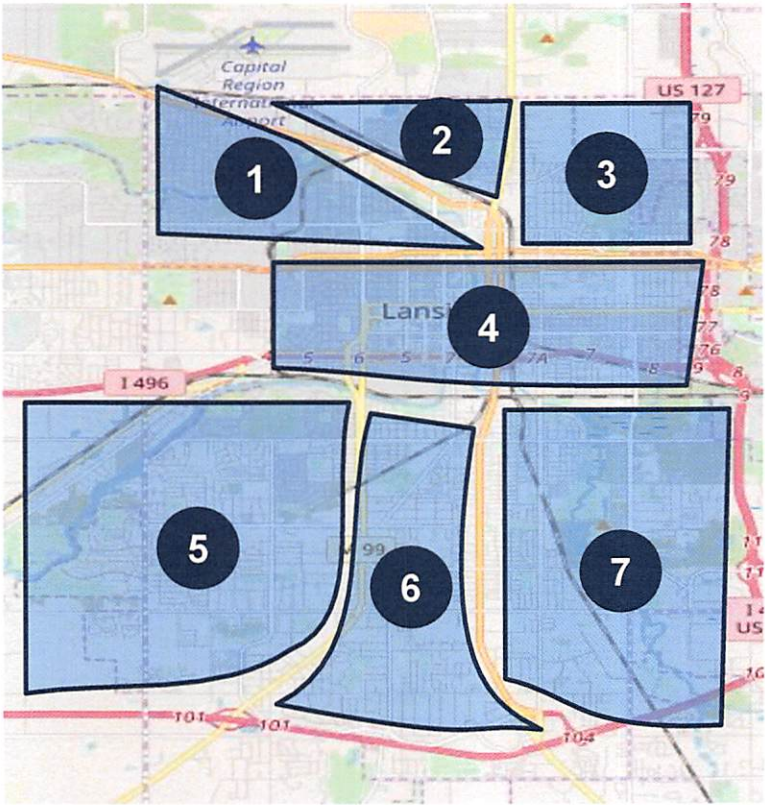
### Details

- Authorizes the demolition or disposition of public housing units meeting the program criteria
- Establishes opportunities to raise funds for capital improvements through demolition or disposition
- Determines qualifications based on physical condition and unsustainable operations to properly maintain
- Includes resident relocation rights and potential homeownership opportunities
- Replaces disposed asset with new HUD vouchers
- Outlines rules and regulations for future use of funds
- Requires environmental review, approved by responsible entity

### Benefits

- Capital influx to further support affordable housing in the area
- Redirect capital to higher value activities
- Elimination of ineffective segments of portfolio
- Reduction of city violations and resident complaints tied to LHC

The Section 18 RFP includes a total of 207 sites and 242 units

Region View		Region Summary			
		<u>Region #</u>	<u>Region Description</u>	<u># of Sites</u>	<u># of Units</u>
		1	Northwest	20	20
		2	North	16	16
		3	Northeast	8	10
		4	Central	48	52
		5	Southwest*	52	63
		6	South	51	69
		7	Southeast	12	12
		Total		207	242



## The RFP to time of sale process which will include HUD final approval will continue throughout 2022

### Activity

2020 -  
2021

- Gather information about Section 18 and discuss options and requirements with HUD
- Work with City to align on program and ownership of houses
- Compile site detail and develop RFP

Oct  
2021

- Distribute / post RFP

Nov  
2021

- Answer all questions and clarifications from participants

Dec  
2021

- Conduct site visits
- Receive RFP responses

We are reviewing current responses and discussing next steps

Jan  
2022

- Review of proposals, possible interviews, short list determination
- Invite short list best and final offers and clarifications due
- Select proposed buyers, start negotiating terms of LOI

Feb  
2022

- Submit Section 18 application to HUD for approvals
- Begin executing purchase and sales contracts

2022

- Receive HUD Section 18 application approvals, begin closing
- Complete closing real estate transactions