

Agenda

Lansing Housing Commission

June 28, 2023

1. Call to Order
 - a. Roll Call
 - b. Approval of Minutes of April 26, 2023
2. Public Comment – limit 3 minutes per person
3. Action Items:
 - a. Resolution 1351 – Fiscal Year 2024 Operating Budget
4. Informational Items:
 - a. Finance Report April & May 2023 Steven Raiche
 - b. Housing Choice Voucher April & May 2023 Jennifer Burnette
 - c. Asset Management Report April & May 2023
Scattered Sites Christy Kavanaugh
5. Discussion Items:
 - a. Section 18 update
6. Other Items:
7. Executive Director's Comments
8. Deputy Director Comments
9. President's Comments
10. Adjournment.



Minutes of April 26, 2023

Commissioner Henry called the meeting to order at 5:32 p.m. Mr. Fleming called the roll.

PRESENT AT ROLL CALL: Commissioners Emma Henry, Don Sober, Ashlee Barker, Loria Hall, and Heather Taylor absent.

STAFF:

Kim Shirey
Douglas Fleming
Steven Raiche

Christy Kavanaugh

Guests: None

Commissioner Barker motioned and Commissioner Sober seconded a motion to approve the minutes of the March 22, 2022, commission meeting. **The Motion was approved by all members present.**

Public Comment: limit 3 minutes per person

Action Items:

- Unanimous Consent Resolution for the sale of 127 W. Northrup Street
 - The Executive Director presented additional information regarding what Love for City does as requested by the Board.
 - Commissioner Sober thanked the Executive Director for providing additional information. He thinks this group could be helpful in the future on sites.
 - Commissioner Barker expressed comment about aligning with the mission of our agency.
 - Commissioners asked if we do not agree with this organization, are there other interested parties, and what are our scoring mechanisms.

Commissioner Henry motioned and Commissioner Baker seconded to **not** sell this property to Love for City due to mission alignment and to meet other affordable housing needs. **The Motion was approved by all members present.**



- Resolution 1349 – Approval for NHI to do siding, gutters, and trim for Forest Arbor Apartments. Contract amount \$315,690.00
 - Funds will be out of operating subsidy. These items were not part of the original scope of work. If we choose to do mixed use in the future it needs to look more modern.
 - The location is close to McClaren. There are 7 buildings and 28 units. The siding will be hardy board just like we did at all RAD sits. This property is currently still public housing.

Commissioner Barker motioned and Commissioner Henry seconded to approve. **The Motion was approved by all members present.**

Informational Items:

Finance Report March 2023

Steven Raiche

- This report does not include the money from the sale of Section 18 homes. However, that money has been invested in CDs in 2 local banks.
- HUD has caught up with the units we have out of public housing so the budget going forward is \$90,000 less.

Housing Choice Voucher March 2023

Jennifer Burnette provided a brief overview of the March 2023 HCV Reports

- We requested a draw from HUD Held Reserves to fill in the gaps to lease ups and Project Based Vouchers coming on board.
- Currently not pulling from waitlist still processing around 50 applications already pulled.
- During the month of March, we have 1 new FSS participant. We are also finalizing 2 graduations. 4 VASH orientations and 4 VASH vouchers issued with the assistance of community partners. There are currently an additional 7 vouchers issued and out searching or pending inspection. We had 29 of our 32 emergency Housing Vouchers issued and leased up, 1 that is pending a RIFTA calculation with 1 that is out searching for housing. 23 out searching for our regular HCV. 32 applicants are pending final approval to receive their voucher, 1 applicant is pending a hearing. 39 files were pending inspection or lease up.



Asset Management Report March 2023

Public Housing (PH) Scattered Sites – Christy Kavanaugh

- **Public Housing Scattered Sites** had an occupancy rate of 98% at the end of March. There were one (1) move-in, three (3) move-outs, and zero (0) transfers.
 - The team is working hard on work orders, completed 30% of work orders.
 - Lease signing has been going well, a positive experience with residents. 21 leases left to sign.

Discussion Items:

- Section 18 update – second application is still under review. HUD's current ask is regarding acreage, which was not asked during last application.
- Riverview 220 – received top score in preliminary scoring, see handouts.
 - This will bring affordable housing downtown.
 - This is a solo Lansing Housing Commission project, with CCA as a partner similar to Capitol City project.
 - May ask for 4% pilot but the project is not contingent on it.
 - Next update will be once we hear the final score. June/July timeframe.

Other Items: None

Executive Directors Comments:

Development Activities

- The Lansing Housing Commission is looking into the process of creating a development company with development fees. Looking to expand housing & available funds. Development companies are not unique to Housing Authorities. We recently got the bylaws from Macon GA Housing Authority. Macon has shared a few things they would do differently to create a development company.
- 50 public housing units left down from over 800 turned into affordable housing.

Other Activities:

- Capital City project was submitted to National NAHRO, wrote an article & professional photographer.



- Oliver Gardens is free & clear with syndicator. Needs to be resyndicated or sell or some other program.
- Approached by the City to help a large family still in motel due to red tags. City is currently paying for 2 rooms. We offered a De Minimus house if tenant pays 30% of income and City pays 70%.


Other Items:

Commissioner Sober asked for clarification on the property name of South Washington Park or Capital City Apartments. Paperwork is still going out in Marcus's name. Voicemail is always full or goes unanswered.

President's Comments:

Other Business:

Adjournment: The meeting was adjourned at 6:58 p.m.



Emma Henry Board Chair

Date 6/28/23



Doug Fleming, Acting Secretary

Date 6-28-2023



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

June 28, 2023

Lansing Housing Commission
419 Cherry St.
Lansing, Michigan 48933

HONORABLE MEMBERS IN SESSION:

SUBJECT:

Approval of Lansing Housing Commission's FY2024 Operating Budgets
Resolution No. 1351

RECOMMENDATION:

Staff recommends approval of Resolution No.1340 which approves Lansing Housing Commission's FY2024 Fiscal Year Operating Budget for all Programs, Low Income Public Housing, Housing Choice Voucher, and Central Office Cost Center.

CONTACT PERSON:

Doug Fleming
Executive Director
(517) 372-7996

SUMMARY:

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

BACKGROUND:

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

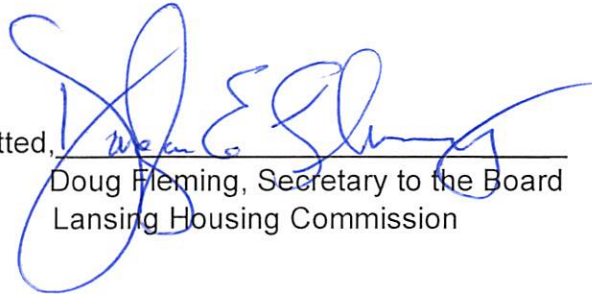
FINANCIAL CONSIDERATION:

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

POLICY CONSIDERATIONS:

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

Respectfully Submitted,



Doug Fleming, Secretary to the Board
Lansing Housing Commission





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

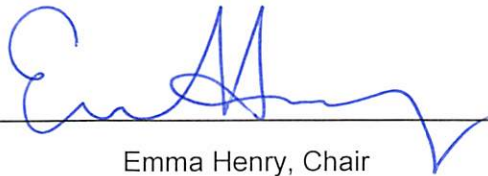
Resolution No. 1351

Adopted by the Lansing Housing Commission

June 28, 2023

BE IT RESOLVED BY THE LANSING HOUSING COMMISSION:

The Lansing Housing Commission's FY2024 Annual Budget for Low Income Public Housing, Housing Choice Voucher, and Central Office Cost Center, are approved as presented. Doug Fleming, in his capacity as the Executive Director or his designee, is authorized to administer the budgets in accordance with HUD rules, regulations, and guidelines.

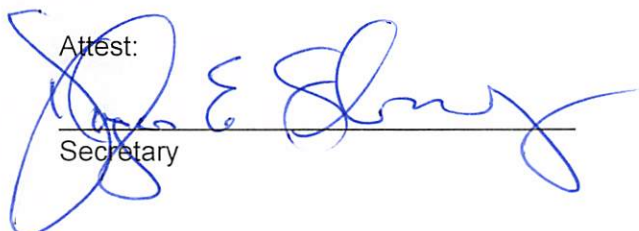


Emma Henry, Chair

Yeas 3

Nays 0

Abstentions 0

Attest:


Secretary

For Clerk Use Only

Resolution No. 1351

Date Adopted June 28, 2023



LANSING HOUSING COMMISSION

LIPH CONSOLIDATED

Budget for FY2024

Summary Account	Total	Prior Yr Proj	Diff Inc (Dec)	% Cha
INCOME:				
1Tenant Rental Revenue Total	67,280	315,388	(248,108)	-79%
2Tenant Revenue - Other Total	-	10,123	(10,123)	-200%
330011 Administrative Fees Total	-	-	-	0%
340200 HUD PHA Grants (hard costs) Total	-	-	-	0%
Bookkeeping Fees Income Total	-	-	-	0%
CFP Operational Income Total	160,800	702,959	(542,159)	-77%
Fraud Recovery and Other Total	2,998,000	14,019,766	(11,021,766)	-192%
HUD PHA Operating Grants Total	707,592	2,612,491	(1,904,899)	-73%
Management Fees Income Total	-	-	-	0%
TOTAL OPERATING INCOME	3,933,672	17,660,728	(13,727,055)	-78%
EXPENSES:				
01Administrative Salaries Total	-	136,906	(136,906)	-100%
02Auditing Fees Total	26,400	31,680	(5,280)	-17%
03Management Fees Total	42,398	168,380	(125,983)	-75%
04Bookkeeping Fees Total	5,640	22,976	(17,336)	-75%
05Employee Benefits Contributions - Admin Total	48	49,221	(49,173)	-200%
06Office Expenses Total	35,850	82,286	(46,436)	-486%
07Legal Total	3,600	3,539	61	2%
08Travel Total	400	1,811	(1,411)	-78%
09Other Total	2,500	17,336	(14,836)	-281%
10Tenant Services - Other Total	2,100	3,350	(1,250)	-37%
11Water Total	38,160	57,163	(19,003)	-66%
12Electricity Total	7,725	21,202	(13,477)	-64%
13Gas Total	37,806	60,672	(22,866)	-38%
14Other Utilities Expense Total	6,783	33,552	(26,769)	-80%
15Ordinary Maintenance and Operations - Labor Total	49,720	171,402	(121,682)	-71%
16Ordinary Maintenance and Operations - Material Total	106,880	418,557	(311,677)	-255%
17Ordinary Maintenance and Operations - Contracts Total	261,812	895,945	(634,133)	-772%
18Employee Benefits Contributions - Ordinary Total	86,988	286,182	(199,195)	-140%
19.1Housing Assistance Payments Total	-	76,514	(76,514)	-100%
19Protective Services - Other Contract Costs Total	-	2,324	(2,324)	-100%
20Property Insurance Total	27,052	108,236	(81,183)	-75%
21Liability Insurance Total	6,236	25,975	(19,739)	-76%
22Workers Compensation Total	-	-	-	0%
23All Other Insurance Total	1,200	22,538	(21,338)	-95%
24Other General Expenses Total	165,268	44,505	120,763	271%
26Payment in Lieu of Taxes Total	(1,641)	17,206	(18,847)	-110%
27Bad debt - Tenant Rents Total	-	(1,411)	1,411	0%
29Depreciation Expense Total	-	-	-	0%
30Interest Expense Total	-	-	-	0%
OPERATING EXPENSES	912,924	2,758,048	(1,845,125)	-67%
Total Net Income / (Loss)	3,020,749	14,902,679	(11,881,931)	-80%
Total Net Income / (Loss) w/o Depreciation	3,020,749	14,902,679	(11,881,931)	

LANSING HOUSING COMMISSION

HCV CONSOL

Budget for FY2024

Summary Account	Total	Prior Yr Proj	Diff Inc (Dec)	% Cha
INCOME:				
1Tenant Rental Revenue Total	-	-	-	-
2Tenant Revenue - Other Total	-	-	-	-
330011 Administrative Fees Total	-	-	-	-
340200 HUD PHA Grants (hard costs) Total	-	-	-	-
Bookkeeping Fees Income Total	-	-	-	-
CFP Operational Income Total	-	-	-	-
Fraud Recovery and Other Total	232,100	221,971	10,129	-199%
HUD PHA Operating Grants Total	1,500,012	1,342,861	157,151	12%
Management Fees Income Total	-	-	-	-
TOTAL OPERATING INCOME	1,732,112	1,564,833	167,279	11%
EXPENSES:				
01Administrative Salaries Total	820,768	690,127	130,641	19%
02Auditing Fees Total	36,300	39,600	(3,300)	-8%
03Management Fees Total	300,002	289,372	10,631	4%
04Bookkeeping Fees Total	-	-	-	0%
05Employee Benefits Contributions - Admin Total	219,561	196,265	23,297	21%
06Office Expenses Total	216,128	271,035	(54,907)	4154%
07Legal Total	-	-	-	0%
08Travel Total	6,420	5,368	1,052	20%
09Other Total	12,000	70,856	(58,856)	-83%
11Water Total	-	(2,126)	2,126	0%
12Electricity Total	-	-	-	0%
13Gas Total	-	-	-	0%
14Other Utilities Expense Total	1,440	1,492	(52)	-4%
15Ordinary Maintenance and Operations - Labor Total	-	-	-	0%
16Ordinary Maintenance and Operations - Material Total	-	188	(188)	-100%
17Ordinary Maintenance and Operations - Contracts Total	16,900	19,119	(2,219)	-193%
18Employee Benefits Contributions - Ordinary Total	-	-	-	0%
19.1Housing Assistance Payments Total	-	57,115	(57,115)	-100%
19Protective Services - Other Contract Costs Total	-	-	-	0%
20Property Insurance Total	-	-	-	0%
21Liability Insurance Total	32,773	33,619	(846)	-3%
22Workers Compensation Total	-	-	-	0%
23All Other Insurance Total	-	-	-	0%
24Other General Expenses Total	69,400	87,654	(18,254)	-21%
26Payment in Lieu of Taxes Total	-	-	-	0%
27Bad debt - Tenant Rents Total	-	-	-	0%
29Depreciation Expense Total	-	-	-	0%
30Interest Expense Total	-	-	-	0%
OPERATING EXPENSES	1,731,693	1,759,684	(27,991)	-2%
Total Net Income / (Loss)	419	(194,852)	195,271	
Total Net Income / (Loss) w/o Depreciation	419	(194,852)	195,271	

LANSING HOUSING COMMISSION

COCC

Budget for FY2024

Summary Account	Total	Prior Yr Proj	Diff Inc (Dec)	% Cha
INCOME:				
1Tenant Rental Revenue Total	-	-	-	0%
2Tenant Revenue - Other Total	-	-	-	0%
330011 Administrative Fees Total	-	-	-	0%
340200 HUD PHA Grants (hard costs) Total	-	-	-	0%
Bookkeeping Fees Income Total	5,640	22,976	(17,336)	-75%
CFP Operational Income Total	-	-	-	0%
Fraud Recovery and Other Total	88,164	101,334	(13,170)	-13%
HUD PHA Operating Grants Total	-	-	-	0%
Management Fees Income Total	519,202	738,935	(219,733)	-48%
TOTAL OPERATING INCOME	613,006	863,246	(250,240)	-29%
EXPENSES:				
01Administrative Salaries Total	235,586	161,447	74,139	46%
02Auditing Fees Total	7,000	7,920	(920)	-12%
03Management Fees Total	-	-	-	0%
04Bookkeeping Fees Total	-	-	-	0%
05Employee Benefits Contributions - Admin Total	47,936	44,015	3,921	39%
06Office Expenses Total	218,021	407,886	(189,865)	-429%
07Legal Total	24,000	46,155	(22,155)	-48%
08Travel Total	3,600	8,054	(4,454)	-55%
09Other Total	528	33,553	(33,025)	-117%
10Tenant Services - Other Total	-	4,848	(4,848)	-100%
11Water Total	2,064	2,061	3	0%
12Electricity Total	10,800	10,911	(111)	-1%
13Gas Total	3,615	3,697	(82)	-2%
14Other Utilities Expense Total	900	720	180	25%
15Ordinary Maintenance and Operations - Labor Total	-	-	-	0%
16Ordinary Maintenance and Operations - Material Total	-	1,109	(1,109)	-100%
17Ordinary Maintenance and Operations - Contracts Total	34,962	33,257	1,705	-176%
18Employee Benefits Contributions - Ordinary Total	-	(6,126)	6,126	0%
19.1Housing Assistance Payments Total	-	-	-	0%
19Protective Services - Other Contract Costs Total	6,000	326,922	(320,922)	-98%
20Property Insurance Total	5,148	6,066	(918)	-15%
21Liability Insurance Total	3,250	3,544	(294)	-8%
22Workers Compensation Total	-	-	-	0%
23All Other Insurance Total	-	294	(294)	-100%
24Other General Expenses Total	7,292	54,690	(47,399)	-87%
26Payment in Lieu of Taxes Total	-	-	-	0%
27Bad debt - Tenant Rents Total	-	-	-	0%
29Depreciation Expense Total	-	-	-	0%
30Interest Expense Total	-	-	-	0%
OPERATING EXPENSES	610,702	1,151,025	(540,323)	-47%
Total Net Income / (Loss)	2,304	(287,779)	290,083	
Total Net Income / (Loss) w/o Depreciation	2,304	(287,779)	290,083	

LANSING HOUSING COMMISSION

BUSINESS INCOME (HABITAT, Sttadiun Nort, OG, RAD & Other Bus Activity)

Budget for FY2024

Summary Account	Total	Prior Yr Proj	Diff Inc (Dec)	% Cha
INCOME:				
1Tenant Rental Revenue Total	528	737	(209)	-28%
2Tenant Revenue - Other Total	-	17	(17)	-100%
330011 Administrative Fees Total	-	52,870	(52,870)	-100%
340200 HUD PHA Grants (hard costs) Total	-	-	-	0%
Bookkeeping Fees Income Total	-	-	-	0%
CFP Operational Income Total	-	-	-	0%
Developer Fees Total	1,256,286	757,963	498,323	66%
Fraud Recovery and Other Total	490,000	154,134	335,866	22598%
HUD PHA Operating Grants Total	-	-	-	0%
Management Fees Income Total	-	-	-	0%
	1,746,814	965,720	781,094	81%
EXPENSES:				
01Administrative Salaries Total	-	-	-	0%
02Auditing Fees Total	5,665	6,000	(335)	-6%
03Management Fees Total	-	-	-	0%
04Bookkeeping Fees Total	-	-	-	0%
05Employee Benefits Contributions - Admin Total	-	-	-	0%
06Office Expenses Total	292,123	163,640	128,483	-124%
07Legal Total	5,000	249	4,751	1908%
08Travel Total	-	-	-	0%
09Other Total	-	111,809	(111,809)	-100%
10Tenant Services - Other Total	-	-	-	0%
11Water Total	504	-	504	0%
12Electricity Total	1,200	-	1,200	0%
13Gas Total	-	-	-	0%
14Other Utilities Expense Total	-	-	-	0%
15Ordinary Maintenance and Operations - Labor Total	-	90,869	(90,869)	-100%
16Ordinary Maintenance and Operations - Material Total	-	-	-	0%
17Ordinary Maintenance and Operations - Contracts Total	600	32,940	(32,340)	-100%
18Employee Benefits Contributions - Ordinary Total	-	22,935	(22,935)	-200%
19.1Housing Assistance Payments Total	-	-	-	0%
19Protective Services - Other Contract Costs Total	-	-	-	0%
20Property Insurance Total	12,368	5,423	6,945	128%
21Liability Insurance Total	2,167	1,544	623	40%
22Workers Compensation Total	-	-	-	0%
23All Other Insurance Total	8,328	4,742	3,586	76%
24Other General Expenses Total	30,100	93,092	(62,992)	-68%
26Payment in Lieu of Taxes Total	-	-	-	0%
27Bad debt - Tenant Rents Total	-	686	(686)	-100%
29Depreciation Expense Total	-	-	-	0%
30Interest Expense Total	-	-	-	0%
OPERATING EXPENSES	358,055	533,928	(175,873)	-33%
Total Net Income / (Loss)	1,388,759	431,792	956,967	222%
Total Net Income / (Loss) w/o Depreciation	1,388,759	431,792	956,967	

LANSING HOUSING COMMISSION
CAPITAL CITY PROPERTY MANAGEMENT
 Budget for FY2024

Summary Account	Total	Prior Yr Proj	Diff Inc (Dec)	% Cha
INCOME:				
1Tenant Rental Revenue Total	-	-	-	0%
2Tenant Revenue - Other Total	-	-	-	0%
330011 Administrative Fees Total	-	-	-	0%
340200 HUD PHA Grants (hard costs) Total	-	-	-	0%
Bookkeeping Fees Income Total	-	-	-	0%
CFP Operational Income Total	-	-	-	0%
Fraud Recovery and Other Total	-	-	-	0%
HUD PHA Operating Grants Total	-	-	-	0%
Management Fees Income Total	135,432	-	135,432	0%
TOTAL OPERATING INCOME	135,432	-	135,432	0%
EXPENSES:				
01Administrative Salaries Total	28,243	-	28,243	0%
02Auditing Fees Total	-	-	-	0%
03Management Fees Total	-	-	-	0%
04Bookkeeping Fees Total	-	-	-	0%
05Employee Benefits Contributions - Admin Total	10,732	-	10,732	0%
06Office Expenses Total	53,940	-	53,940	0%
07Legal Total	-	-	-	0%
08Travel Total	-	-	-	0%
09Other Total	-	-	-	0%
10Tenant Services - Other Total	-	-	-	0%
11Water Total	-	-	-	0%
12Electricity Total	-	-	-	0%
13Gas Total	-	-	-	0%
14Other Utilities Expense Total	-	-	-	0%
15Ordinary Maintenance and Operations - Labor Total	-	-	-	0%
16Ordinary Maintenance and Operations - Material Total	-	-	-	0%
17Ordinary Maintenance and Operations - Contracts Total	-	-	-	0%
18Employee Benefits Contributions - Ordinary Total	-	-	-	0%
19.1Housing Assistance Payments Total	-	-	-	0%
19Protective Services - Other Contract Costs Total	-	-	-	0%
20Property Insurance Total	-	-	-	0%
21Liability Insurance Total	-	-	-	0%
22Workers Compensation Total	-	-	-	0%
23All Other Insurance Total	3,640	-	3,640	0%
24Other General Expenses Total	20,641	-	20,641	0%
26Payment in Lieu of Taxes Total	-	-	-	0%
27Bad debt - Tenant Rents Total	-	-	-	0%
29Depreciation Expense Total	-	-	-	0%
30Interest Expense Total	-	-	-	0%
OPERATING EXPENSES	117,196	-	117,196	0%
Total Net Income / (Loss)	18,236	-	18,236	0%
Total Net Income / (Loss) w/o Depreciation	18,236	-	18,236	

Lansing Housing Commission
Operating Budget
Operating Budget Recap
For Year Ending June 30, 2024

Fiscal Year 2024 Operating Budget

June 28, 2023

Lansing Housing Commission
Operating Budget-Low Income Public Housing
(Mt. Vernon, Hildebrandt, LaRoy Froh, South Washington Park)

Fiscal Year July 1, 2023 - June 30, 2024

Budget Notes

Revenues

Tenant Rental Revenue - Revenues generated from tenant-paid rent. The amount is based on the latest two-month trend adjusted for an anticipated sale of 44 units. We are anticipating a vacancy loss of approximately 5%.

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

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

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

Fraud Recovery and Other – Low Income Public Housing (LIPH) is entitled to 50% of the recovered, fraudulently distributed funds from tenants. Revenue is based on historical performance and anticipation of a more aggressive collection approach. This account also includes the gain/loss on the sale of assets related to Section 18 conversions.

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

amount has been adjusted to reflect the expected 92% funding level by HUD as well as the sale of 44 units.

Expenses

Administrative Salaries – Line item is comprised of the annualized salaries of current LIPH Administrative staff and open positions, which consists of one part-time on-site Manager and one Assistant Manager for the four AMPs. Also included is a 4% merit increase effective on the employee's anniversary date.

Auditing Fees – Based on historical cost plus a 10% increase. Total audit cost was split among AMPs (37%), HCV (41%), Business Income (9%), and COCC (13%).

Management Fees – Expenses for AMPs calculated using the HUD-designated rate of \$56.38 per unit month. This rate is then multiplied by the total occupied unit months possible (792), less a 5% vacancy rate.

Bookkeeping Fees – Expenses for AMPs are calculated using HUD-designated rate \$7.50 per unit month. This rate is then multiplied by the total occupied unit months possible (792), less a 5% vacancy rate.

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

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

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

Lansing Housing Commission
Operating Budget
Operating Budget Recap
For Year Ending June 30, 2024

- Membership Dues & Fees/Conferences – Expenses related to trade publications and employee memberships into industry groups and professional organizations.
- Telephone – Expenses related to providing phone/internet/cell phone services to LIPH staff.

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

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

Other –

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

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

Water/Electric/Gas – Expenses based upon historical costs of fiscal years FY2022 and FY2023 year-to-date actuals adjusted for the sale of certain units. No significant public utility rate increases are projected during the budget period.

Other Utilities Expenses –

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

Ordinary Maintenance and Operations – Labor – Line item is comprised of the annualized salaries of current and open positions for LIPH Maintenance staff. Also included is a 4.0% merit increase effective on the employee's anniversary date as well as any scheduled step increases.

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

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

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

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

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

Insurance Premiums – LIPH Property, General Liability and All Other (Automotive) insurance premiums. Property insurance premiums are projected to increase by 10% and liability insurance premiums are expected to increase by 10%. Costs have been adjusted to reflect the sale of 44 units.

Other General Expenses –

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

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

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

Lansing Housing Commission
Operating Budget – Housing Choice Vouchers

Fiscal Year July 1, 2023 – June 30, 2024

Budget Notes

Revenues

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

HUD PHA Operating Grants –

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

percentage for this multiplier will increase by less than 1% due to HUD project funding levels. It is projected that in the upcoming fiscal year, HCV will have 1,900 vouchers under lease per month, which is 9% higher than the previous fiscal year.

Expenses

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

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

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

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

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

- Postage – Cost of postage and printing for meeting notices, reports, and related items. This line contains projections of both standard, first-class mailings, as well as overnight delivery needs.
- Conference – Costs related to any non-federal activity requiring conference room space.
- Administrative Services Contracts – Includes costs of services provided by outside vendors for specialized services for which in-house expertise is not available.
- Outside Printing – Costs related to bulk printing jobs of fliers, reports, and other major publications. Expense is based on historical performance.
- Publications – Costs to cover annual publications required to be kept on hand at public housing sites.
- Membership Dues & Fees/Conferences – Expenses related to trade publications and employee memberships into industry groups and professional organizations.
- Telephone – Expenses related to providing phone/internet/cell phone services to HCV staff.

Lansing Housing Commission
Operating Budget
Operating Budget Recap
For Year Ending June 30, 2024

- Software Maintenance – Costs associated with the updates and maintenance of EMPHASYS Elite, the software used to administer the program.
- Office Rent – Rental Expenses paid to COCC for occupation of space at 419 Cherry.
- Staff Training and Travel – Expenses related to training of HCV staff members on topics related to the administration of the HCV program.

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

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

Other –

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

Water/Electric/Gas – Expenses based upon historic costs of fiscal years FY2022 and FY2023 year-to-date actuals.

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

Housing Assistance Payments - Expenses associated with the incentive payments to landlords of all voucher holders.

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

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

Other General Expenses –

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

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

Lansing Housing Commission
Operating Budget – Central Office Cost Center

Fiscal Year July 1, 2023 – June 30, 2024

Budget Notes

Revenues

Bookkeeping Fees – Revenues from LHC's AMPs that are calculated using the HUD-designated rate of \$7.50 per unit month. This rate is then multiplied by the total occupied unit months possible (792), less the projected 5% vacancy rate.

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

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

- Property Management Fees – Revenues from LHC's AMPs, calculated using HUD-designated rate of \$56.38 per unit month. This rate is then multiplied by the total occupied unit months possible (792), less what is projected to be the vacancy rate for the fiscal year. Currently this projection is 5% vacancy.
- CFP Management Fees – Revenues received from the Capital Fund Program to cover the costs associated with managing the Capital Fund projects.
- HCV Program Management Fees – COCC is permitted to capture the greater of \$12 per unit OR 20% of the total Administrative Fee allotment of the HCV Program.

Expenses

Administrative Salaries – Line item is comprised of the annualized salaries of current COCC staff, leased administrative staff and open positions. Also included is a 4% merit increase effective on the employee's anniversary date.

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

Lansing Housing Commission
Operating Budget
Operating Budget Recap
For Year Ending June 30, 2024

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

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

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

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

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

Other – Includes costs associated with fire and safety inspections.

Water/Electric/Gas – Expenses based upon historical costs of fiscal years FY2022 and FY2023 year-to-date actuals.

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

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

Protective Services – Other Contract Costs Total – Costs associated with the maintenance and monitoring of the office security system.

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

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

Other General Expenses -

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

Lansing Housing Commission
Operating Budget – Business Income

Fiscal Year July 1, 2023 – June 30, 2024

Budget Notes

Revenues

Tenant Rental Revenue - Revenues generated from tenant paid rent for de minimis units. The amount is based on the latest two-month trend adjusted for an anticipated increase in resident vacancies. We are anticipating a vacancy loss of approximately 65% due to anticipated home ownership conversions.

Administrative Fees – Lease income earned from management companies for the use of LHC's employees and vehicles. The leased employee program was phased out during FY2023.

Developer Fees – Development fees received per contractual agreements of RAD projects and property management fees. Funds are available for operating activities.

Fraud Recovery and Other Revenue – Includes Interest income earned on notes receivable resulting from RAD conversions. Funds are classified as a restricted asset.

Expenses

Auditing Fees – Expenses incurred by Business Income Fund for mandatory annual audits.

Office Expenses – Includes costs of services provided by outside vendors for specialized services for which in-house expertise is not available.

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

Water/Electric/Gas – Expenses based upon historical costs of fiscal years FY2022 and FY2023 year-to-date actuals related to de minimis units.

Ordinary Maintenance and Operations – Labor – Line item is comprised of the annualized salaries of current and open positions for leased maintenance staff. Also, included is a 4.0% merit increase effective on the employee's anniversary date as well any scheduled step increases. The leased employee program was phased out during FY2023.

Ordinary Maintenance and Operations – Materials and Other – Routine repairs for de minimis units. Expenses based on historical performance.

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

Property Insurance Premiums – De minimis units property insurance. Expenses based on historical performance. Property insurance is projected to increase by 10%.

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

Other General Expenses -

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

Bad Debt – Expenses associated with the write-off of note interest income, net of what is collected prior to the year-end close.

Lansing Housing Commission
Operating Budget – Capital City Property Management

Fiscal Year July 1, 2023 – June 30, 2024

Budget Notes

Revenues

Management Fees – Revenues received by Capital City Property Management (CCPM) from operational and accounting services provided to outside entities.

Expenses

Administrative Salaries – Line item is comprised of the annualized salaries of current CCPM staff. Also included is a 4% merit increase effective on the employee's anniversary date.

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

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

- Postage – Cost of postage and printing for meeting notices, reports, and related items. This line contains projections of both standard, first-class mailings, as well as overnight delivery needs.
- Office Supplies – Anticipated expenses for desktop supplies, paper, toner, and other office consumables.
- Computer Maintenance – Monthly and annual costs associated with maintenance and support of ERP systems and laptop/desktop computers.
- Telephone – Cost associated with the purchase, maintenance and service costs associated with office and cell phones.

Lansing Housing Commission
Operating Budget
Operating Budget Recap
For Year Ending June 30, 2024

- Staff Training and Travel – Expenses related to the training of CCPM staff members on topics related to the administration of the CCPM program.
- Conference – Costs related to any non-federal share activity requiring conference room space.
- Administrative Services Contracts – Includes costs of services provided by outside vendors for specialized services for which in-house expertise is not available.
- Outside Printing – Costs related to bulk printing jobs of fliers, reports, and other major publications. Expense based on historical performance.

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

Other General Expenses -

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

Lansing Housing Commission
Summary Results for April FY2023

Description	LIPH Total	COCC	HCV Admin	HCV	BA	
REVENUE:						
Total Revenue Variance - Fav (Unfav)	(67,179)	15,070	14,774	622,957	(10,523)	
Tenant Revenue Variance	1,399	-	-	-	(556)	
HUD Revenue Variance	(75,261)	15,070	11,842	623,193	-	
Capital Fund Income	3,500	-	-	-	-	
Other Income	3,183	-	2,932	(236)	(9,967)	
Other	-	-	-	-	-	
Budgeted Revenue	196,330	39,392	108,593	1,021,280	10,567	
% Variance fav (unfav)	-34%	38%	14%	61%	0%	
EXPENSES:						
Total Expense Variance Unfav (Fav)	43,826	48,412	23,788	365,737	(3,939)	
Salary Expenses	(19,869)	(5,889)	(15,611)	-	-	
Employee Benefit Expenses	5,271	(1,031)	2,376	-	-	
Utilities	5,313	207	1,200	-	-	
Write-offs	292	-	-	-	-	
Legal	(1,026)	689	-	-	-	
Professional Services	1,714	46,616	1,974	-	8,270	
Admin Services	2,831	(5,750)	2,002	-	(250)	
Insurance	(405)	(186)	229	-	(704)	
Sundry/Postage/Office Supplies	433	2,533	(2,703)	-	-	
Management Fee	(9,328)	-	25,073	-	-	
HAP Expense	-	-	-	365,737	-	
Inspections	(1,550)	-	(3,608)	-	-	
Pilot	(494)	-	-	-	-	
Maintenance Costs	49,194	(1,648)	101	-	(50)	
Maintenance Contract - Unit Turns	5,960	-	-	-	-	
Other	5,491	12,873	12,756	-	(11,205)	
Budgeted Expense	113,539	48,552	102,075	1,020,000	30,299	
% Variance fav (unfav)	-39%	-100%	-23%	-36%	13%	
Gain(Loss) on Sale of Assets	-	-	-	-	-	
Curr Mo. Actual Net Income (Loss)	\$ (28,214)	\$ (42,502)	\$ (2,497)	\$ 258,499	\$ (26,316)	
YTD Actual Net Income (Loss) Net of CWIP	\$ 773,836	\$ (243,658)	\$ (162,376)	\$ (541,752)	\$ 533,642	
Prior YR YTD Net Income (Loss)	\$ 1,034,803	\$ (260,314)	\$ (77,782)	\$ (128,697)	\$ 559,784	
Cash Balance - April	\$ 4,128,934	\$ 1,440,309	\$ 342,222	\$ 774,610	\$ 1,440,069	\$ 4,533,555
Cash Balance - June 2022	\$ 3,753,514	\$ 1,818,776	\$ 1,086,641	\$ 552,118	\$ 739,046	\$ 1,887,309
Cash Balance - June 2021	\$ 1,916,110	\$ 1,350,385	\$ 1,119,729	\$ 465,867	\$ 393,609	\$ 2,304,225
Cash Balance - June 2020	\$ 2,579,975	\$ 856,102	\$ 827,066	\$ 496,344		

Lansing Housing Commission
Summary Results YTD for April FY2023

Description	LIPH Total	COCC	HCV Admin	HCV	BA
REVENUE:					
Total Revenue Variance - Fav (Unfav)	1,128,604	128,653	218,097	202,304	(280,911)
Tenant Revenue Variance	97,824	-	-	-	(5,386)
HUD Revenue Variance	190,286	111,208	188,121	208,248	-
Capital Fund Income	582,273	-	-	-	-
Other Income	23,901	17,445	29,976	(5,944)	(275,525)
Other	-	-	-	-	-
Budgeted Revenue	2,272,900	590,718	1,085,930	10,212,800	1,944,650
% Variance fav (unfav)	50%	22%	20%	2%	-14%
EXPENSES:					
Total Expense Variance Unfav (Fav)	817,637	481,551	372,615	756,856	85,670
Salary Expenses	52,793	19,177	145,430	-	-
Employee Benefit Expenses	88,658	(8,310)	15,538	-	726
Utilities	38,159	1,591	-	-	(1,420)
Write-offs	(1,176)	-	-	-	(1,177)
Legal	(9,851)	34,862	-	-	208
Professional Services	9,396	312,010	45,884	-	61,377
Admin Services	11,149	43,422	45,824	-	(61,366)
Insurance	(13,429)	77	5,509	-	(9,258)
Sundry/Postage/Office Supplies	15,467	64,595	17,501	-	72,056
Management Fee	(6,538)	-	54,957	-	-
HAP Expense	(185,838)	-	-	756,856	-
Pilot	5,235	-	-	-	-
Inspections	(4,053)	528	16,564	-	-
Maintenance Costs	759,525	6,465	15,339	-	27,687
Maintenance Contract - Unit Turns	53,792	-	-	-	-
Other	4,348	7,134	10,069	-	(3,161)
Budgeted Expense	1,575,711	481,479	1,093,788	10,200,000	1,044,428
% Variance fav (unfav)	-52%	-100%	-34%	-7%	-8%
Gain(Loss) on Sale of Assets	11,645,064	-	-	-	-
YTD Actual Net Income (Loss) Net of CWIP	\$ 773,836	\$ (243,658)	\$ (162,376)	\$ (541,752)	\$ 533,642
YTD Budgeted Net Income (Loss)	\$ 697,189	\$ 109,239	\$ (7,858)	\$ 12,800	\$ 900,223
Prior YR YTD Net Income (Loss)	\$ 1,034,803	\$ (260,314)	\$ (77,782)	\$ (128,697)	\$ 559,784

April Ratios

HCV Ratios		Prior Months	
Number of Vouchers Used	1,898	03/23	\$ 645.59
HCV 8002 Expenses	\$ 1,385,566.00	02/23	\$ 678.33
Average Cost Per Voucher	<u>\$ 730.01</u>	01/23	\$ 586.99

LIPH Ratios			Prior Months	
	Apr 2023 Total	PY Apr Total		
Year-to-Date Occupancy Rate				
YTD Average Number of Units Leased	95	277	03/23	93.8%
Number of Possible Units	101	307	02/23	90.2%
Year-to-Date Occupancy Rate	<u>94.1%</u>	<u>90.2%</u>	01/23	90.6%
Average Revenue Per Occupied Unit			03/23	\$ 378.29
Total LIPH Revenue	\$ 129,151.28	\$ 203,270.54	02/23	\$ 515.64
Average Revenue Per Occupied Unit	<u>\$ 306.77</u>	<u>\$ 337.10</u>	01/23	\$ 414.39
Average Tenant Revenue Per Occupied Unit			03/23	\$ 125.95
Total Tenant Revenue	\$ 17,899.00	\$ 14,116.00	02/23	\$ 114.12
Average Tenant Revenue Per Occupied Unit	<u>\$ 188.41</u>	<u>\$ 50.96</u>	01/23	\$ 107.76
Average Cost Per Occupied Unit			03/23	\$ 458.23
YTD Average Monthly Expenses	\$ 262,766.80	\$ 345,417.98	02/23	\$ 466.37
Average Cost Per Occupied Unit	<u>\$ 624.15</u>	<u>\$ 572.83</u>	01/23	\$ 476.71

Company Ratios			
	LIPH	COCC	HCV Admin
Operating Reserves			
Bank Account Balance	\$ 4,128,934.48	\$ 1,440,309.27	\$ 342,222.07
YTD Expenses	\$ 2,627,667.97	\$ 963,029.87	\$ 1,466,403.52
Number of Months	10	10	10
Average Monthly Expenses	<u>\$ 262,766.80</u>	<u>\$ 96,302.99</u>	<u>\$ 146,640.35</u>
Number of Months of Operating Reserves (would like to have 4 months of operating reserves)	<u>15.71</u>	<u>14.96</u>	<u>2.33</u>
Prior Months			
06/22	10.96	21.09	10.44
06/21	4.58	18.52	13.62
06/20	5.62	14.23	11.20
06/19	4.19	17.81	7.12

**Lansing Housing Commission
1010 Mt. Vernon Park
Balance Sheet for April 2023**

	Period Amount	Balance
ASSETS		
1010-0000-111102 Cash-Security Deposits	-	9,351.30
1010-0000-111111 Chase Checking	(159,084.96)	959,646.69
1010-0000-112200 Accounts Receivable	(925.00)	6,867.00
1010-0000-112201 Allowance for Doubtful Accounts	171.08	(608.12)
1010-0000-112220 A/R Repayment Agreement	-	-
1010-0000-112500 Accounts Receivable HUD	-	-
1010-2010-112500 Accounts Receivable HUD	-	-
1010-0000-112954 Accounts Receivables-Misc	-	-
1010-0000-114500 Accrued Interest Receivable	-	52.61
1010-5005-115700 Intercompany	131,764.25	(184,100.31)
1010-0000-116201 Investments Savings	-	75,896.98
1010-0000-121100 Prepaid Insurance	(2,789.68)	10,792.03
1010-0000-140000 Land	-	1,993.38
1010-0000-144000 Construction in Progress	-	90,533.51
1010-3000-144000 Construction in Progress	-	51,734.89
1010-0000-146000 Dwelling Structures	-	389,820.32
1010-1010-146000 Dwelling Structures	-	-
1010-0000-146500 Dwelling Equipment - Ranges &	-	17,766.38
1010-1010-146500 Dwelling Equipment - Ranges &	-	-
1010-3000-146500 Dwelling Equipment - Ranges &	-	-
1010-0000-148100 Accumulated Depreciation-Build	-	(351,217.43)
1010-1010-148100 Accumulated Depreciation-Build	-	-
1010-1010-148300 Accumulated Depreciation-Equip	-	-
1010-0000-150300 Deferred Outflow - MERS	-	118,661.50
1010-0000-150301 Deferred Outflows-OPEB	-	8,743.93
TOTAL ASSETS	(30,864.31)	1,205,934.66
LIABILITIES		
1010-0000-200000 OPEB Liability	-	(25,793.00)
1010-0000-200300 Pension Liability	-	(16,652.00)
1010-0000-210000 Construction Costs Payable	-	-
1010-0000-211100 Accounts Payable	(10,014.51)	9,261.36
1010-0000-211343 Accounts Payable Misc	-	-
1010-0000-211400 Tenant Security Deposits	(8,719.10)	1,552.20
1010-0000-211999 Tenant Refunds	(1,451.00)	5,921.50
1010-0000-212000 Accrued Payroll	-	2,187.97
1010-0000-213400 Utility Accrual	-	375.00
1010-0000-213500 Accrued Comp Absences - Curr	-	1,005.04
1010-0000-213700 Payment in Lieu of Taxes	270.91	6,704.01
1010-0000-214000 Accrued Comp Absences - non curr	-	5,695.25
1010-0000-260600 Note Payable Non Curr - PNC	-	-
1010-0000-260601 Note Payable - Curr - PNC	-	-
1010-0000-210000 Deferred Inflow - MERS	-	120,731.00
1010-0000-210001 Deferred Inflows - OPEB	-	25,536.57
1010-0000-270000 Deferred Inflows	-	-
TOTAL LIABILITIES	(19,913.70)	136,524.90
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	(10,950.61)	(4,183,687.16)
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
TOTAL EQUITY	(10,950.61)	1,069,409.76
TOTAL LIABILITIES & EQUITY	(30,864.31)	1,205,934.66

Lansing Housing Commission
1020 Hildebrandt Park
Balance Sheet for April 2023

	<u>Period Amount</u>	<u>Balance</u>
ASSETS		
1020-0000-111102 Cash-Security Deposits	-	19,647.00
1020-0000-111111 Chase Checking	25,719.21	1,353,759.69
1020-0000-112200 Accounts Receivable	644.14	8,030.00
1020-0000-112201 Allowance for Doubtful Accounts	(374.91)	(1,113.50)
1020-0000-112220 A/R Repayment Agreement	-	-
1020-0000-112500 Accounts Receivable HUD	-	-
1020-2010-112500 Accounts Receivable HUD	-	-
1020-0000-114500 Accrued Interest Receivable	-	52.61
1020-5005-115700 Intercompany	(52,380.29)	10,095.01
1020-0000-116201 Investments Savings	-	75,896.98
1020-0000-121100 Prepaid Insurance	(4,176.98)	20,210.78
1020-0000-140000 Land	-	177,562.11
1020-0000-144000 Construction in Progress	2,215.38	2,215.38
1020-3000-144000 Construction in Progress	-	127,469.56
1020-0000-146000 Dwelling Structures	-	1,284,671.13
1020-1020-146000 Dwelling Structures	-	115,030.00
1020-0000-146500 Dwelling Equipment - Ranges &	-	35,085.00
1020-1020-146500 Dwelling Equipment - Ranges &	-	21,635.00
1020-0000-148100 Accumulated Depreciation-Build	-	(1,266,079.06)
1020-1020-148100 Accumulated Depreciation-Build	-	(59,565.49)
1020-1020-148300 Accumulated Depreciation-Equip	-	(11,200.67)
1020-0000-150300 Deferred Outflow - MERS	-	152,867.50
1020-0000-150301 Deferred Outflows-OPEB	-	15,640.56
TOTAL ASSETS	<u>(28,353.45)</u>	<u>2,081,909.59</u>
LIABILITIES		
1020-0000-200000 OPEB Liability	-	(27,406.00)
1020-0000-200300 Pension Liability	-	(30,323.00)
1020-0000-210000 Construction Costs Payable	-	-
1020-0000-211100 Accounts Payable	(7,467.33)	12,948.61
1020-0000-211343 Accounts Payable Misc	-	-
1020-0000-211400 Tenant Security Deposits	(8,533.00)	10,848.00
1020-0000-211999 Tenant Refunds	(1,622.19)	4,408.56
1020-0000-211998 Deferred Income	-	7,119.47
1020-0000-212000 Accrued Payroll	-	-
1020-0000-213400 Utility Accrual	-	3,832.00
1020-0000-213500 Accrued Comp Absences - Curr	-	1,945.24
1020-0000-213700 Payment in Lieu of Taxes	316.60	11,923.79
1020-0000-214000 Accrued Comp Absences - non curr	-	11,023.06
1020-0000-260600 Note Payable Non Curr - PNC	-	-
1020-0000-260601 Note Payable - Curr - PNC	-	-
1020-0000-210000 Deferred Inflow - MERS	-	101,105.00
1020-0000-210001 Deferred Inflows - OPEB	-	45,678.09
1020-0000-270000 Deferred Inflows	-	-
TOTAL LIABILITIES	<u>(17,305.92)</u>	<u>153,102.82</u>
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	(11,047.53)	(4,201,988.53)
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	-	2,563,818.65
TOTAL EQUITY	<u>(11,047.53)</u>	<u>1,928,806.77</u>
TOTAL LIABILITIES & EQUITY	<u>(28,353.45)</u>	<u>2,081,909.59</u>

**Lansing Housing Commission
1080 LaRoy Froh Townhomes
Balance Sheet for April 2023**

	Period Amount	Balance
ASSETS		
1080-0000-111102 Cash-Security Deposits	-	17,098.00
1080-0000-111111 Chase Checking	8,131.35	1,096,715.43
1080-0000-112200 Accounts Receivable	(2,362.23)	9,319.65
1080-0000-112201 Allowance for Doubtful Accounts	(187.81)	(1,356.00)
1080-0000-112220 A/R Repayment Agreement	-	-
1080-0000-112500 Accounts Receivable HUD	-	163,436.00
1080-2010-112500 Accounts Receivable HUD	-	-
1080-0000-112954 Accounts Receivables-Misc	-	-
1080-0000-114500 Accrued Interest Receivable	-	52.61
1080-5005-115700 Intercompany	(33,216.93)	16,449.11
1080-0000-116201 Investments Savings	-	75,896.98
1080-0000-121100 Prepaid Insurance	(4,725.96)	17,737.28
1080-0000-140000 Land	-	0.34
1080-0000-144000 Construction in Progress	4,000.00	13,700.00
1080-3000-144000 Construction in Progress	-	41,455.38
1080-0000-146000 Dwelling Structures	-	400,425.06
1080-1080-146000 Dwelling Structures	-	-
1080-0000-146500 Dwelling Equipment - Ranges &	-	20,325.62
1080-0000-148100 Accumulated Depreciation-Build	-	(380,953.81)
1080-1080-148100 Accumulated Depreciation-Build	-	-
1080-0000-150300 Deferred Outflow - MERS	-	157,559.50
1080-0000-150301 Deferred Outflows-OPEB	-	8,743.93
TOTAL ASSETS	(28,361.58)	1,656,605.08
LIABILITIES		
1080-0000-200000 OPEB Liability	-	(15,315.00)
1080-0000-200300 Pension Liability	-	(32,197.00)
1080-0000-210000 Construction Costs Payable	-	-
1080-0000-211100 Accounts Payable	(7,925.63)	10,640.91
1080-0000-211343 Accounts Payable Misc	-	-
1080-0000-211400 Tenant Security Deposits	(13,106.00)	4,308.00
1080-0000-211999 Tenant Refunds	(3,964.99)	2,980.00
1080-0000-211998 Deferred Income	-	-
1080-0000-212000 Accrued Payroll	-	-
1080-0000-213400 Utility Accrual	-	1,840.00
1080-0000-213500 Accrued Comp Absences - Curr	-	1,831.77
1080-0000-213700 Payment in Lieu of Taxes	412.34	5,600.73
1080-0000-214000 Accrued Comp Absences - non curr	-	10,380.04
1080-0000-260600 Note Payable Non Curr - PNC	-	-
1080-0000-260601 Note Payable - Curr - PNC	-	-
1080-0000-210000 Deferred Inflow - MERS	-	130,718.00
1080-0000-210001 Deferred Inflows - OPEB	-	25,536.57
TOTAL LIABILITIES	(24,584.28)	146,324.02
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	(3,777.30)	(4,419,263.67)
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	-	1,860,330.35
TOTAL EQUITY	(3,777.30)	1,510,281.06
TOTAL LIABILITIES & EQUITY	(28,361.58)	1,656,605.08

Lansing Housing Commission
1090 South Washington Park
Balance Sheet for April 2023

	Period Amount	Balance
ASSETS		
1090-0000-111102 Cash-Security Deposits	-	1,512.00
1090-0000-111111 Chase Checking	(905.04)	718,812.67
1090-0000-112000 Accounts Receivable - Operations	-	-
1090-0000-112200 Accounts Receivable	(1,366.00)	-
1090-0000-112201 Allowance for Doubtful Accounts	99.70	(36.90)
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	-	52.60
1090-5005-115700 Intercompany	(2,295.78)	2,049.68
1090-0000-116201 Investments Savings	-	75,896.98
1090-0000-121100 Prepaid Insurance	(509.47)	2,037.80
1090-0000-140000 Land	-	(0.31)
1090-0000-144000 Construction in Progress	-	3,255.11
1090-3000-144000 Construction in Progress	-	72,259.90
1090-0000-146000 Dwelling Structures	-	75,987.26
1090-1090-146000 Dwelling Structures	-	-
1090-0000-146500 Dwelling Equipment - Ranges &	-	-
1090-0000-147000 Nondwellin Structures	-	-
1090-0000-148100 Accumulated Depreciation-Build	-	(74,993.12)
1090-1090-148100 Accumulated Depreciation-Build	-	-
1090-0000-150300 Deferred Outflow - MERS	-	85,035.50
1090-0000-150301 Deferred Outflows-OPEB	-	14,655.33
TOTAL ASSETS	(4,976.59)	976,524.50
LIABILITIES		
1090-0000-200000 OPEB Liability	-	(24,182.00)
1090-0000-200300 Pension Liability	-	(3,203.00)
1090-0000-210000 Construction Costs Payabe	-	-
1090-0000-211100 Accounts Payable	234.70	1,937.20
1090-0000-211343 Accounts Payable Misc	-	-
1090-0000-211400 Tenant Security Deposits	(946.00)	528.00
1090-0000-211999 Tenant Refunds	(1,402.00)	67.00
1090-0000-212000 Accrued Payroll	-	-
1090-0000-213400 Utility Accrual	-	309.00
1090-0000-213500 Accrued Comp Absences - Curr	-	194.52
1090-0000-213700 Payment in Lieu of Taxes	(424.60)	(3,645.41)
1090-0000-214000 Accrued Comp Absences - non curr	-	1,102.31
1090-0000-260600 Note Payable Non Curr - PNC	-	-
1090-0000-260601 Note Payable - Curr - PNC	-	-
1090-0000-210000 Deferred Inflow - MERS	-	120,483.00
1090-0000-210001 Deferred Inflow - OPEB	-	-
1090-0000-210001 Deferred Inflows - OPEB	-	42,800.73
TOTAL LIABILITIES	(2,537.90)	136,391.35
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	(2,438.69)	(6,284,011.43)
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
TOTAL EQUITY	(2,438.69)	840,133.15
TOTAL LIABILITES & EQUITY	(4,976.59)	976,524.50

**Lansing Housing Commission
5005 Central Office Cost Center
Balance Sheet for April 2023**

	Period Amount	Balance
ASSETS		
5005-0000-111101 General Fund Checking	-	-
5005-0000-111105 LHC-Payroll Account	47,252.55	63,895.41
5005-0000-111111 Chase Checking	(170,849.36)	1,440,309.27
5005-0000-112200 Accounts Receivable	-	-
5005-0000-112500 Accounts Receivable HUD	-	2,171.71
5005-0000-112954 Accounts Receivables-Misc	10,531.77	152,205.69
5005-1010-115700 Intercompany	(131,764.25)	184,100.31
5005-1020-115700 Intercompany	52,380.29	(10,095.01)
5005-1080-115700 Intercompany	33,216.93	(16,449.11)
5005-1090-115700 Intercompany	2,295.78	(2,049.68)
5005-4001-115700 Intercompany	7,451.05	3,670.99
5005-4002-115700 Intercompany	3,176.90	3,176.90
5005-8001-115700 Intercompany	(48,202.69)	(13,588.90)
5005-8002-115700 Intercompany	100,176.98	377,742.81
5005-8005-115700 Intercompany	(2,945.42)	(1,964.20)
5005-8010-115700 Intercompany	(22,290.71)	324,707.91
5005-8020-115700 Intercompany	-	-
5005-8021-115700 Intercompany	23,454.45	6,204.00
5005-9101-115700 Intercompany	-	-
5005-0000-121100 Prepaid Insurance	(642.51)	2,930.04
5005-0000-121200 Prepaid - Other	3,846.00	6,991.00
5005-0000-140000 Land	-	190,000.00
5005-0000-144000 Construction in Progress	-	-
5005-0000-146000 Dwelling Structures	-	813,605.74
5005-0000-146500 Dwelling Equipment - Ranges &	-	339,781.25
5005-0000-148100 Accumulated Depreciation-Build	-	(1,064,124.39)
5005-0000-150102 Investment in OG	-	411,617.62
5005-0000-150300 Deferred Outflow - MERS	-	(55,985.00)
5005-0000-150301 Deferred Outflows-OPEB	-	-
TOTAL ASSETS	(92,912.24)	3,158,854.36
LIABILITIES		
5005-0000-200000 OPEB Liability	-	-
5005-0000-200300 Pension Liability	-	(27,440.00)
5005-0000-210000 Construction Costs Payable	-	-
5005-0000-211100 Accounts Payable	(50,546.20)	20,387.39
5005-0000-211343 Accounts Payable Misc	-	-
5005-0000-211703 Union Dues Payable	(44.15)	(1,854.30)
5005-0000-211704 Health Insurance W/H	-	-
5005-0000-211998 Deferred Income	-	123,207.18
5005-0000-212000 Accrued Payroll	-	6,598.30
5005-0000-213400 Utility Accrual	-	1,865.00
5005-0000-213500 Accrued Comp Absences - Curr	-	1,692.96
5005-0000-214000 Accrued Comp Absences - non curr	-	9,593.47
5005-0000-224000 Tenant Prepaid Rent	180.00	1,195.00
5005-0000-260700 Note Payable Non Curr - Davenport	-	-
5005-0000-260701 Note Payable - Curr - Davenport	-	-
5005-0000-210000 Deferred Inflow - MERS	-	84,526.00
5005-0000-210001 Deferred Inflows - OPEB	-	-
5005-0000-270000 Deferred Inflows	-	-
TOTAL LIABILITIES	(50,410.35)	219,771.00
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	(42,501.89)	2,611,068.47
5005-1010-282000 Income and Expense Clearing	-	(8,680.49)
		(346.39)
		(11,610.43)
5005-1090-282000 Income and Expense Clearing	-	(7,471.09)
5005-3000-282000 Income and Expense Clearing	-	(233,906.71)
TOTAL EQUITY	(42,501.89)	2,939,083.36
TOTAL LIABILITIES & EQUITY	(92,912.24)	3,158,854.36

**Lansing Housing Commission
Housing Choice Voucher
Balance Sheet for April 2023**

	Period Amount	Balance
ASSETS		
8001-0000-111111 Chase Checking	(59,292.24)	774,610.29
8001-2010-111111 Chase Checking	-	-
8002-0000-111111 Chase Checking	358,676.34	342,222.07
8002-0000-112200 Accounts Receivable	-	-
8002-8002-112200 Accounts Receivable	-	-
8001-0000-112954 Accounts Receivables-Misc	-	-
8002-0000-112954 Accounts Receivables-Misc	-	-
8001-5005-115700 Intercompany	48,202.69	13,588.90
8002-5005-115700 Intercompany	(100,176.98)	(377,742.81)
8001-0000-121100 Prepaid Insurance	(2,521.30)	10,085.24
8001-2010-144000 Construction in Progress	-	-
8001-0000-146500 Dwelling Equipment - Ranges &	-	48,177.33
8001-0000-148100 Accumulated Depreciation-Build	-	(34,923.87)
8002-0000-148100 Accumulated Depreciation-Build	-	-
8001-0000-150300 Deferred Outflow - MERS	-	(149,179.00)
8001-0000-150301 Deferred Outflows-OPEB	-	13,793.25
TOTAL ASSETS	244,888.51	640,631.40
LIABILITIES		
8001-0000-200000 OPEB Liability	-	(15,316.00)
8001-0000-200300 Pension Liability	-	(13,721.00)
8001-0000-210000 Construction Costs Payable	-	-
8001-0000-211100 Accounts Payable	(3,607.52)	15,396.03
8002-0000-211100 Accounts Payable	-	-
8002-8002-211100 Accounts Payable	-	-
8001-0000-211343 Accounts Payable Misc	-	-
8001-2010-211998 Deferred Income	-	-
8001-0000-212000 Accrued Payroll	-	11,084.14
8001-0000-213400 Utility Accrual	-	-
8001-0000-213500 Accrued Comp Absences - Curr	-	8,499.54
8001-0000-214000 Accrued Comp Absences - non curr	-	48,164.14
8001-0000-210000 Deferred Inflow - MERS	-	124,455.00
8001-0000-210001 Deferred Inflows - OPEB	-	40,283.04
8001-0000-270000 Deferred Inflows	-	-
TOTAL LIABILITIES	(3,607.52)	218,844.89
EQUITY		
8001-0000-280500 Unrestricted Net Assets	-	(311,896.99)
8001-0000-282000 Income and Expense Clearing	(10,003.33)	772,373.16
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	258,499.36	75,861,188.20
8002-8002-282000 Income and Expense Clearing	-	(76,506,065.94)
TOTAL EQUITY	248,496.03	421,786.51
TOTAL LIABILITES & EQUITY	244,888.51	640,631.40

Lansing Housing Commission
Budget vs. Actual
Mt. Vernon
For the Period Ending April 30, 2023

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 45,884	\$ 21,000	\$ 24,884	\$ 23,809	\$ 25,200	\$ 4,200
Tenant Revenue - Other	3,029	3,650	(621)	2,043	4,380	730
Total Tenant Revenue	<u>\$ 48,913</u>	<u>\$ 24,650</u>	<u>\$ 24,263</u>	<u>\$ 25,852</u>	<u>\$ 29,580</u>	<u>\$ 4,930</u>
HUD PHA Operating Grants	476,473	443,390	33,083	792,763	532,068	88,678
CFP Operational Income	245,354	24,625	220,729	218,115	35,550	10,925
Administrative Fees	-	-	-	-	-	-
Fraud Recovery and Other	2,884,839	1,000	2,883,839	105,170	1,200	200
Total Operating Revenue	<u>\$ 3,655,579</u>	<u>\$ 493,665</u>	<u>\$ 3,161,914</u>	<u>\$ 1,141,900</u>	<u>\$ 598,398</u>	<u>\$ 104,733</u>
Administrative Salaries	\$ 24,308	\$ 18,484	\$ 5,824	\$ 27,124	\$ 22,966	\$ 4,482
Auditing Fees	6,600	5,665	935	5,000	5,665	-
Management Fees	88,102	30,888	57,214	31,603	37,066	6,178
Bookkeeping Fees	4,028	4,275	(247)	4,421	5,130	855
Employee Benefits Contributions - Admin	18,681	8,554	10,127	15,076	10,325	1,771
Office Expenses	32,115	11,909	20,206	15,113	13,330	1,421
Legal	1,224	2,150	(926)	1,261	2,580	430
Travel	1,338	-	1,338	-	-	-
Other	-	2,875	(2,875)	-	3,450	575
Tenant Services - Other	181	-	181	-	-	-
Water	1,468	1,900	(432)	1,833	2,280	380
Electricity	1,590	1,500	90	1,584	1,800	300
Gas	2,854	1,050	1,804	680	1,150	100
Other Utilities Expense	7,068	7,300	(232)	7,354	7,350	50
Ordinary Maintenance and Operations - Labor	29,328	24,384	4,944	14,177	30,333	5,949
Ordinary Maintenance and Operations - Material	142,421	8,780	133,641	3,957	10,410	1,630
Ordinary Maintenance and Operations - Contracts	171,860	24,520	147,340	24,569	31,084	6,564
Employee Benefits Contributions - Ordinary	80,298	31,515	48,783	76,045	37,900	6,385
Protective Services - Other Contract Costs	1,197	-	1,197	-	-	-
Property Insurance	20,885	17,771	3,114	15,807	21,389	3,618
Liability Insurance	6,085	5,400	685	5,369	6,500	1,100
Workers Compensation	-	-	-	-	-	-
All Other Insurance	4,188	11,782	(7,594)	7,596	13,138	1,356
Other General Expenses	47,364	28,564	18,800	32,206	40,253	11,689
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	-	-	-	429,804	-	-
Payment in Lieu of Taxes	3,989	1,655	2,334	7,419	1,997	342
Bad debt - Tenant Rents	(249)	-	(249)	(552)	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 696,921</u>	<u>\$ 250,921</u>	<u>\$ 446,001</u>	<u>\$ 727,446</u>	<u>\$ 306,096</u>	<u>\$ 55,175</u>
Net Income (Loss)	<u>\$ 2,958,657</u>	<u>\$ 242,744</u>	<u>\$ 2,715,913</u>	<u>\$ 414,454</u>	<u>\$ 292,302</u>	<u>\$ 49,558</u>

Lansing Housing Commission
Budget vs. Actual
Hildebrandt
For the Period Ending April 30, 2023

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 127,837	\$ 105,000	\$ 22,837	\$ 167,116	\$ 126,000	\$ 21,000
Tenant Revenue - Other	3,248	9,950	(6,702)	7,884	11,940	1,990
Total Tenant Revenue	<u>\$ 131,085</u>	<u>\$ 114,950</u>	<u>\$ 16,135</u>	<u>\$ 175,000</u>	<u>\$ 137,940</u>	<u>\$ 22,990</u>
HUD PHA Operating Grants	735,209	712,540	22,669	1,034,492	855,048	142,508
CFP Operational Income	361,210	24,630	336,580	40,761	35,550	10,920
Administrative Fees	-	-	-	-	-	-
Fraud Recovery and Other	3,529,427	1,000	3,528,427	2,310,278	1,200	200
Total Operating Revenue	<u>\$ 4,756,931</u>	<u>\$ 853,120</u>	<u>\$ 3,903,811</u>	<u>\$ 3,560,532</u>	<u>\$ 1,029,738</u>	<u>\$ 176,618</u>
Administrative Salaries	\$ 47,047	\$ 36,088	\$ 10,959	\$ 88,140	\$ 44,838	\$ 8,750
Auditing Fees	6,600	5,665	935	5,000	5,665	-
Management Fees	117,806	60,150	57,656	86,811	72,181	12,031
Bookkeeping Fees	8,080	8,330	(250)	12,160	9,990	1,660
Employee Benefits Contributions - Admin	10,981	16,701	(5,720)	22,604	20,158	3,457
Office Expenses	14,821	14,789	32	32,896	16,887	2,098
Legal	1,248	6,450	(5,202)	2,596	7,740	1,290
Travel	89	-	89	-	-	-
Other	5,021	6,000	(979)	12,436	7,200	1,200
Tenant Services - Other	1,822	-	1,822	8,500	-	-
Water	42,510	29,270	13,240	79,601	35,270	6,000
Electricity	7,730	6,000	1,730	32,025	7,200	1,200
Gas	34,267	18,600	15,667	19,934	19,100	500
Other Utilities Expense	-	8,000	(8,000)	-	8,000	-
Ordinary Maintenance and Operations - Labor	56,764	47,609	9,155	72,258	59,221	11,612
Ordinary Maintenance and Operations - Material	73,902	24,380	49,522	39,720	29,010	4,630
Ordinary Maintenance and Operations - Contract	285,378	89,850	195,528	191,946	106,000	16,150
Employee Benefits Contributions - Ordinary	71,226	61,552	9,674	62,720	74,036	12,484
Protective Services - Other Contract Costs	-	-	-	2,730	-	-
Property Insurance	34,412	32,684	1,728	46,070	39,338	6,654
Liability Insurance	8,667	10,534	(1,867)	16,447	12,675	2,141
Workers Compensation	-	-	-	-	-	-
All Other Insurance	4,598	7,810	(3,212)	8,333	8,366	556
Other General Expenses	26,195	41,840	(15,645)	42,196	54,202	12,362
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	-	-	-	40,507	-	-
Payment in Lieu of Taxes	4,993	5,113	(120)	18,139	6,443	1,330
Bad debt - Tenant Rents	986	-	986	6,819	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 865,140</u>	<u>\$ 537,415</u>	<u>\$ 327,725</u>	<u>\$ 950,588</u>	<u>\$ 643,520</u>	<u>\$ 106,105</u>
Net Income (Loss)	<u>\$ 3,891,790</u>	<u>\$ 315,705</u>	<u>\$ 3,576,085</u>	<u>\$ 2,609,944</u>	<u>\$ 386,218</u>	<u>\$ 70,513</u>

Lansing Housing Commission
Budget vs. Actual
LaRoy Froh
For the Period Ending April 30, 2023

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 82,367	\$ 33,000	\$ 49,367	\$ 140,638	\$ 39,600	\$ 6,600
Tenant Revenue - Other	2,109	5,300	(3,191)	9,456	6,360	1,060
Total Tenant Revenue	<u>\$ 84,476</u>	<u>\$ 38,300</u>	<u>\$ 46,176</u>	<u>\$ 150,094</u>	<u>\$ 45,960</u>	<u>\$ 7,660</u>
HUD PHA Operating Grants	883,257	760,200	123,057	1,124,823	862,320	102,120
CFP Operational Income	158,384	24,630	133,754	26,256	35,550	10,920
Administrative Fees	-	-	-	-	-	-
Fraud Recovery and Other	4,796,174	1,010	4,795,164	(2,580,675)	1,212	202
Total Operating Revenue	<u>\$ 5,922,291</u>	<u>\$ 824,140</u>	<u>\$ 5,098,151</u>	<u>\$ (1,279,501)</u>	<u>\$ 945,042</u>	<u>\$ 120,902</u>
Administrative Salaries	\$ 38,422	\$ 29,927	\$ 8,495	\$ 58,558	\$ 37,183	\$ 7,256
Auditing Fees	6,600	5,665	935	8,500	5,665	-
Management Fees	105,141	50,400	54,741	101,187	60,476	10,076
Bookkeeping Fees	6,355	6,980	(625)	14,154	8,370	1,390
Employee Benefits Contributions - Admin	3,503	13,851	(10,348)	10,870	16,717	2,866
Office Expenses	10,305	14,308	(4,003)	26,094	16,347	2,039
Legal	-	4,200	(4,200)	4,971	5,040	840
Travel	74	-	74	107	-	-
Other	368	5,000	(4,632)	770	6,000	1,000
Tenant Services - Other	-	-	-	10,543	-	-
Water	8,149	4,250	3,899	63,135	5,100	850
Electricity	6,851	4,500	2,351	49,854	5,400	900
Gas	10,916	5,100	5,816	43,079	5,500	400
Other Utilities Expense	12,464	15,100	(2,636)	13,643	15,500	400
Ordinary Maintenance and Operations - Labor	51,539	39,482	12,057	106,318	49,110	9,628
Ordinary Maintenance and Operations - Material	98,990	41,120	57,870	67,281	49,140	8,020
Ordinary Maintenance and Operations - Contract	282,653	78,700	203,953	178,738	95,940	17,240
Employee Benefits Contributions - Ordinary	73,265	51,037	22,228	83,546	61,396	10,359
Protective Services - Other Contract Costs	740	-	740	-	-	-
Property Insurance	30,928	32,081	(1,153)	3,525	38,611	6,530
Liability Insurance	6,036	8,818	(2,782)	59,206	10,617	1,799
Workers Compensation	-	-	-	18,272	-	-
All Other Insurance	5,701	7,470	(1,769)	-	7,964	494
Other General Expenses	34,166	30,660	3,506	11,311	42,786	12,126
Compensated Absences	-	-	-	39,945	-	-
Housing Assistance Payments	63,762	249,600	(185,838)	-	-	-
Payment in Lieu of Taxes	5,601	1,920	3,681	12,599	2,360	440
Bad debt - Tenant Rents	629	-	629	15,549	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 863,158</u>	<u>\$ 700,169</u>	<u>\$ 162,989</u>	<u>\$ 1,001,755</u>	<u>\$ 545,222</u>	<u>\$ 94,653</u>
Net Income (Loss)	<u>\$ 5,059,133</u>	<u>\$ 123,971</u>	<u>\$ 4,935,162</u>	<u>\$ (2,281,256)</u>	<u>\$ 399,820</u>	<u>\$ 26,249</u>

Lansing Housing Commission
Budget vs. Actual
South Washington Park
For the Period Ending April 30, 2023

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 6,736	\$ 6,000	\$ 736	\$ 16,541	\$ 7,200	\$ 1,200
Tenant Revenue - Other	50	-	50	450	-	-
Total Tenant Revenue	<u>\$ 6,786</u>	<u>\$ 6,000</u>	<u>\$ 786</u>	<u>\$ 16,991</u>	<u>\$ 7,200</u>	<u>\$ 1,200</u>
HUD PHA Operating Grants	82,137	70,660	11,477	504,658	84,792	14,132
CFP Operational Income	150,146	24,630	125,516	355,824	35,550	10,920
Administrative Fees	-	-	-	-	-	-
Fraud Recovery and Other	472,698	700	471,998	109,055	840	140
Total Operating Revenue	<u>\$ 711,767</u>	<u>\$ 101,990</u>	<u>\$ 609,777</u>	<u>\$ 986,528</u>	<u>\$ 128,382</u>	<u>\$ 26,392</u>
Administrative Salaries	\$ 4,313	\$ 3,523	\$ 790	\$ 1,493	\$ 4,374	\$ 851
Auditing Fees	6,600	5,665	935	5,000	5,665	-
Management Fees	63,588	5,420	58,168	5,900	6,503	1,083
Bookkeeping Fees	684	750	(66)	830	900	150
Employee Benefits Contributions - Admin	7,853	1,629	6,224	8,266	1,967	338
Office Expenses	9,120	4,518	4,602	12,983	5,345	827
Legal	476	-	476	1,302	-	-
Travel	9	-	9	-	-	-
Other	320	1,000	(680)	(3,137)	1,200	200
Tenant Services - Other	789	-	789	-	-	-
Water	2,716	1,120	1,596	967	1,344	224
Electricity	1,498	-	1,498	160	-	-
Gas	2,523	675	1,848	447	705	30
Other Utilities Expense	1,221	1,300	(79)	1,287	1,300	-
Ordinary Maintenance and Operations - Labor	5,203	4,643	560	2,144	5,778	1,135
Ordinary Maintenance and Operations - Material	16,378	2,102	14,276	1,345	2,402	300
Ordinary Maintenance and Operations - Contract	34,783	13,425	21,358	9,080	14,205	780
Employee Benefits Contributions - Ordinary	13,697	6,007	7,690	8,286	7,223	1,216
Protective Services - Other Contract Costs	-	-	-	(221)	-	-
Property Insurance	3,971	3,496	475	3,121	4,208	712
Liability Insurance	859	992	(133)	1,365	1,192	200
Workers Compensation	-	-	-	-	-	-
All Other Insurance	4,295	5,220	(925)	9,378	5,269	49
Other General Expenses	24,337	25,358	(1,021)	26,988	36,414	11,056
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	-	-	-	647,478	-	-
Payment in Lieu of Taxes	(244)	422	(666)	(198)	515	93
Bad debt - Tenant Rents	(2,542)	-	(2,542)	30,132	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 202,448</u>	<u>\$ 87,265</u>	<u>\$ 115,183</u>	<u>\$ 774,396</u>	<u>\$ 106,509</u>	<u>\$ 19,244</u>
Net Income (Loss)	<u>\$ 509,319</u>	<u>\$ 14,725</u>	<u>\$ 494,594</u>	<u>\$ 212,132</u>	<u>\$ 21,873</u>	<u>\$ 7,148</u>

Lansing Housing Commission
Budget vs. Actual
AMP Consolidated
For the Period Ending April 30, 2023

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 262,824	\$ 165,000	\$ 97,824	\$ 348,104	\$ 198,000	\$ 33,000
Tenant Revenue - Other	8,436	18,900	(10,464)	19,833	22,680	3,780
Total Tenant Revenue	<u>\$ 271,260</u>	<u>\$ 183,900</u>	<u>\$ 87,360</u>	<u>\$ 367,937</u>	<u>\$ 220,680</u>	<u>\$ 36,780</u>
HUD PHA Operating Grants	2,177,076	1,986,790	190,286	3,456,736	2,334,228	347,438
CFP Operational Income	915,093	98,515	816,578	640,956	142,200	43,685
Fraud Recovery and Other	11,683,139	3,710	11,679,429	(56,172)	4,452	742
Total Operating Revenue	<u>\$ 15,046,567</u>	<u>\$ 2,272,915</u>	<u>\$ 12,773,652</u>	<u>\$ 4,409,459</u>	<u>\$ 2,701,560</u>	<u>\$ 428,645</u>
Administrative Salaries	\$ 114,089	\$ 88,022	\$ 26,067	\$ 175,315	\$ 109,361	\$ 21,339
Auditing Fees	26,400	22,660	3,740	-	22,660	-
Management Fees	374,637	146,858	227,778	225,501	176,226	29,368
Bookkeeping Fees	19,147	20,335	(1,188)	31,565	24,390	4,055
Employee Benefits Contributions - Administrative	41,017	40,735	282	56,816	49,167	8,432
Office Expenses	66,362	45,524	20,838	87,086	51,909	6,385
Legal Expense	2,949	12,800	(9,851)	10,130	15,360	2,560
Travel	1,509	-	1,509	-	-	-
Other	5,710	14,875	(9,165)	10,069	17,850	2,975
Tenant Services - Other	2,792	-	2,792	-	-	-
Water	54,843	36,540	18,303	145,536	43,994	7,454
Electricity	17,668	12,000	5,668	83,463	14,400	2,400
Gas	50,560	25,425	25,135	64,140	26,455	1,030
Other Utilities Expense	20,753	31,700	(10,947)	-	32,150	450
Ordinary Maintenance and Operations - Labor	142,835	116,118	26,717	194,897	144,442	28,324
Ordinary Maintenance and Operations - Material	331,691	76,382	255,309	112,303	90,962	14,580
Ordinary Maintenance and Operations - Contract	774,674	206,495	568,179	404,333	247,229	40,734
Employee Benefits Contributions - Ordinary	238,485	150,111	88,374	230,597	180,555	30,444
Protective Services - Other Contract Costs	1,937	-	1,937	-	-	-
Property Insurance	90,196	86,032	4,164	68,523	103,546	17,514
Liability Insurance	21,646	25,744	(4,098)	82,387	30,984	5,240
Workers Compensation	-	-	-	-	-	-
All Other Insurance	18,782	32,282	(13,500)	25,307	34,737	2,455
Other General Expenses	132,063	126,422	5,641	112,701	173,655	47,233
Compensated Absences	-	-	-	-	-	-
Payments in Lieu of Taxes	14,339	9,110	5,229	37,959	11,315	2,205
Bad debt - Tenant Rents	(1,176)	-	(1,176)	51,948	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 2,563,906</u>	<u>\$ 1,326,170</u>	<u>\$ 1,237,736</u>	<u>\$ 2,210,576</u>	<u>\$ 1,601,347</u>	<u>\$ 275,177</u>
Net Income (Loss)	<u>\$ 12,482,661</u>	<u>\$ 946,745</u>	<u>\$ 11,535,916</u>	<u>\$ 2,198,883</u>	<u>\$ 1,100,213</u>	<u>\$ 153,468</u>

Lansing Housing Commission
Budget vs. Actual
COCC
For the Period Ending April 30, 2023

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Management Fees Income	\$ 615,780	\$ 503,393	\$ 112,387	\$ 392,227	\$ 568,712	\$ 65,319
Bookkeeping Fees Income	19,147	20,330	(1,183)	31,565	24,390	4,060
Administrative Fees	-	-	-	71,045	-	-
Fraud Recovery and Other	84,445	67,000	17,445	79,496	76,400	9,400
Total Operating Revenue	<u>\$ 719,372</u>	<u>\$ 590,723</u>	<u>\$ 128,649</u>	<u>\$ 574,334</u>	<u>\$ 669,502</u>	<u>\$ 78,779</u>
Administrative Salaries	\$ 133,472	\$ 114,295	\$ 19,177	\$ 174,407	\$ 142,276	\$ 27,981
Auditing Fees	6,600	7,665	(1,065)	7,000	7,665	-
Employee Benefits Contributions - Admin	36,039	41,492	(5,453)	55,968	50,184	8,692
Office Expenses	104,304	255,100	(150,796)	66,314	306,005	50,905
Legal	38,462	3,600	34,862	7,501	4,850	1,250
Travel	6,712	11,000	(4,288)	4,089	11,000	-
Other	27,433	-	27,433	451,025	-	-
Tenant Services - Other	4,040	-	4,040	2,444	-	-
Water	1,717	1,400	317	1,349	1,680	280
Electricity	9,093	8,425	668	7,638	10,225	1,800
Gas	3,081	1,975	1,106	1,554	2,175	200
Other Utilities Expense	600	1,100	(500)	775	1,320	220
Ordinary Maintenance and Operations - Labor	-	-	-	38,418	-	-
Ordinary Maintenance and Operations - Material	-	600	(600)	326	800	200
Ordinary Maintenance and Operations - Contracts	31,896	20,650	11,246	38,929	23,400	2,750
Employee Benefits Contributions - Ordinary	(5,105)	-	(5,105)	14,668	-	-
Protective Services - Other Contract Costs	272,435	-	272,435	-	-	-
Property Insurance	5,055	4,722	333	6,763	5,682	960
Liability Insurance	2,953	1,258	1,695	1,659	1,517	259
Workers Compensation	-	-	-	-	-	-
All Other Insurance	245	2,200	(1,955)	517	2,634	434
Other General Expenses	283,997	6,000	277,997	383,531	7,200	1,200
Compensated Absences	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 963,030</u>	<u>\$ 481,482</u>	<u>\$ 481,548</u>	<u>\$ 1,264,875</u>	<u>\$ 578,613</u>	<u>\$ 97,131</u>
Net Income (Loss)	<u>\$ (243,658)</u>	<u>\$ 109,241</u>	<u>\$ (352,899)</u>	<u>\$ (690,541)</u>	<u>\$ 90,889</u>	<u>\$ (18,352)</u>

Lansing Housing Commission
Budget vs. Actual
Housing Choice Voucher
For the Period Ending April 30, 2023

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
HUD PHA Operating Grants	\$ 11,527,299	\$ 11,130,930	\$ 396,369	\$ 10,290,046	\$ 13,357,116	\$ 2,226,186
Other Revenue	182,014	-	182,014	71,743	-	-
Fraud Recovery and Other	9,818	167,800	(157,982)	26,582	201,360	33,560
Total Operating Revenue	<u>\$ 11,719,131</u>	<u>\$ 11,298,730</u>	<u>\$ 420,401</u>	<u>\$ 10,388,371</u>	<u>\$ 13,558,476</u>	<u>\$ 2,259,746</u>
Administrative Salaries	\$ 575,106	\$ 429,719	\$ 145,387	\$ 389,342	\$ 533,375	\$ 103,656
Auditing Fees	33,000	25,000	8,000	25,000	25,000	-
Management Fees	241,143	186,190	54,953	166,726	223,423	37,233
Bookkeeping Fees	-	-	-	-	-	-
Employee Benefits Contributions - Admin	163,554	139,144	24,410	118,007	168,324	29,180
Office Expenses	211,523	191,875	19,648	181,696	218,000	26,125
Legal Expense	-	-	-	-	-	-
Travel	4,473	-	4,473	1,208	-	-
Other	12,822	44,000	(31,178)	1,670	52,800	8,800
Tenant Services - Other	-	-	-	-	-	-
Water	(1,772)	-	(1,772)	-	-	-
Electricity	-	-	-	-	-	-
Gas	-	-	-	-	-	-
Other Utilities Expense	1,244	1,200	44	539	1,440	240
Ordinary Maintenance and Operations - Material	157	-	157	-	-	-
Ordinary Maintenance and Operations - Contract	131,599	750	130,849	40,884	900	-
Protective services - Other Contract Costs	-	-	-	-	-	-
Property Insurance	-	-	-	-	-	-
Liability Insurance	28,016	22,504	5,512	24,640	27,092	4,588
Workers Compensation	-	-	-	-	-	-
All Other Insurance	-	11,910	(11,910)	1,245	14,291	2,381
Other General Expenses	65,650	41,500	24,150	46,510	50,000	8,500
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	10,956,856	10,200,000	756,856	9,597,383	12,240,000	2,040,000
Bad Debt - Tenant Rents	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 12,423,371</u>	<u>\$ 11,293,792</u>	<u>\$ 1,129,579</u>	<u>\$ 10,594,850</u>	<u>\$ 13,554,645</u>	<u>\$ 2,260,853</u>
Net Income (Loss)	<u>\$ (704,240)</u>	<u>\$ 4,938</u>	<u>\$ (709,178)</u>	<u>\$ (206,479)</u>	<u>\$ 3,831</u>	<u>\$ (1,107)</u>

Lansing Housing Commission
Summary Results for May FY2023

Description	LIPH Total	COCC	HCV Admin	HCV	BA	
REVENUE:						
Total Revenue Variance - Fav (Unfav)	(78,162)	(7,699)	13,832	472,186	322,713	
Tenant Revenue Variance	(2,561)	-	-	-	(5,761)	
HUD Revenue Variance	(49,019)	(7,699)	11,842	472,513	-	
Capital Fund Income	(27,000)	-	-	-	-	
Other Income	418	-	1,990	(327)	328,474	
Other	-	-	-	-	-	
Budgeted Revenue	223,330	39,392	108,593	1,021,280	10,567	
% Variance fav (unfav)	-35%	-20%	13%	46%	0%	
EXPENSES:						
Total Expense Variance Unfav (Fav)	13,883	39,259	61,482	225,062	3,643	
Salary Expenses	(19,869)	(3,319)	14,631	-	-	
Employee Benefit Expenses	4,591	(1,470)	4,883	-	-	
Utilities	6,968	635	1,700	-	-	
Write-offs	(7,481)	-	-	-	(116)	
Legal	7,247	2,502	-	-	-	
Professional Services	(14,220)	10,008	16,470	-	1,736	
Admin Services	4,689	12,250	15,777	-	4,800	
Insurance	156	(186)	229	-	(704)	
Sundry/Postage/Office Supplies	(104)	5,584	563	-	-	
Management Fee	(9,385)	-	2,368	-	-	
HAP Expense	-	-	-	225,062	-	
Inspections	(568)	-	(4,400)	-	-	
Pilot	1,113	-	-	-	-	
Maintenance Costs	31,806	2,413	2,291	-	(50)	
Maintenance Contract - Unit Turns	3,347	-	-	-	-	
Other	5,594	10,844	6,969	-	(2,022)	
Budgeted Expense	142,457	48,657	99,550	1,020,000	27,799	
% Variance fav (unfav)	-10%	-81%	-62%	-22%	-13%	
Gain(Loss) on Sale of Assets	-	-	-	-	-	
Curr Mo. Actual Net Income (Loss)	\$ (11,172)	\$ (56,223)	\$ (38,607)	\$ 248,403	\$ 301,838	
YTD Actual Net Income (Loss) Net of CWIP	\$ 762,664	\$ (296,039)	\$ (200,983)	\$ (293,349)	\$ 829,005	
Prior YR YTD Net Income (Loss)	\$ 1,250,997	\$ (297,886)	\$ (32,357)	\$ 161,473	\$ 552,381	
Cash Balance - May	\$ 4,243,881	\$ 1,629,401	\$ 765,636	\$ 320,393	\$ 1,436,398	\$ 2,533,555
Cash Balance - June 2022	\$ 3,753,514	\$ 1,818,776	\$ 1,086,641	\$ 552,118	\$ 739,046	\$ 1,887,309
Cash Balance - June 2021	\$ 1,916,110	\$ 1,350,385	\$ 1,119,729	\$ 465,867	\$ 393,609	\$ 2,304,225
Cash Balance - June 2020	\$ 2,579,975	\$ 856,102	\$ 827,066	\$ 496,344		

Lansing Housing Commission
Summary Results YTD for May FY2023

Description	LIPH Total	COCC	HCV Admin	HCV	BA
REVENUE:					
Total Revenue Variance - Fav (Unfav)	1,050,442	120,955	231,930	674,489	35,327
Tenant Revenue Variance	95,263	-	-	-	(11,147)
HUD Revenue Variance	141,267	103,510	199,963	680,761	-
Capital Fund Income	555,273	-	-	-	-
Other Income	24,319	17,445	31,967	(6,272)	46,474
Other	-	-	-	-	-
Budgeted Revenue	2,496,230	630,110	1,194,523	11,234,080	1,955,217
% Variance fav (unfav)	42%	19%	19%	6%	2%
EXPENSES:					
Total Expense Variance Unfav (Fav)	831,520	516,968	434,097	981,918	89,313
Salary Expenses	32,924	16,925	160,061	-	-
Employee Benefit Expenses	93,248	(9,140)	16,940	-	(1,110)
Utilities	45,127	2,225	-	-	(1,562)
Write-offs	(8,657)	-	-	-	(1,294)
Legal	(2,604)	37,364	-	-	208
Professional Services	(4,824)	322,018	78,805	-	63,113
Admin Services	15,837	52,672	47,524	-	(56,566)
Insurance	(13,273)	(109)	5,737	-	(9,962)
Sundry/Postage/Office Supplies	20,765	80,116	30,243	-	70,646
Management Fee	(15,924)	-	57,325	-	-
HAP Expense	(185,838)	-	-	981,918	-
Pilot	6,348	-	-	-	-
Inspections	(4,620)	528	12,164	-	-
Maintenance Costs	791,332	8,877	17,631	-	20,174
Maintenance Contract - Unit Turns	57,139	-	-	-	-
Other	4,541	5,490	7,667	-	5,667
Budgeted Expense	1,718,168	530,136	1,193,338	11,220,000	1,072,226
% Variance fav (unfav)	-48%	-98%	-36%	-9%	-8%
Gain(Loss) on Sale of Assets	11,513,234	-	-	-	-
YTD Actual Net Income (Loss) Net of CWIP	\$ 762,664	\$ (296,039)	\$ (200,983)	\$ (293,349)	\$ 829,005
YTD Budgeted Net Income (Loss)	\$ 778,062	\$ 99,974	\$ 1,185	\$ 14,080	\$ 882,991
Prior YR YTD Net Income (Loss)	\$ 1,250,997	\$ (297,886)	\$ (32,357)	\$ 161,473	\$ 552,381

May Ratios

HCV Ratios		Prior Months	
Number of Vouchers Used	1,890	04/23	\$ 630.01
HCV 8002 Expenses	\$ 1,244,531.04	03/23	\$ 645.59
Average Cost Per Voucher	<u>\$ 658.48</u>	02/23	\$ 678.33

LIPH Ratios			Prior Months	
	May 2023 Total	PY May Total		
Year-to-Date Occupancy Rate				
YTD Average Number of Units Leased	95	276	04/23	94.1%
Number of Possible Units	101	307	03/23	93.8%
Year-to-Date Occupancy Rate	<u>94.1%</u>	<u>89.9%</u>	02/23	90.2%
Average Revenue Per Occupied Unit			04/23	\$ 306.77
Total LIPH Revenue	\$ 145,167.99	\$ 345,698.44	03/23	\$ 378.29
Average Revenue Per Occupied Unit	<u>\$ 344.82</u>	<u>\$ 574.25</u>	02/23	\$ 515.64
Average Tenant Revenue Per Occupied Unit			04/23	\$ 188.41
Total Tenant Revenue	\$ 13,939.15	\$ 16,255.00	03/23	\$ 125.95
Average Tenant Revenue Per Occupied Unit	<u>\$ 146.73</u>	<u>\$ 58.89</u>	02/23	\$ 114.12
Average Cost Per Occupied Unit			04/23	\$ 624.15
YTD Average Monthly Expenses	\$ 253,091.63	\$ 325,789.43	03/23	\$ 458.23
Average Cost Per Occupied Unit	<u>\$ 601.17</u>	<u>\$ 541.18</u>	02/23	\$ 466.37

Company Ratios			
Operating Reserves	LIPH	COCC	HCV Admin
Bank Account Balance	\$ 4,243,880.96	\$ 1,629,401.37	\$ 765,635.85
YTD Expenses	\$ 2,784,007.92	\$ 1,047,103.47	\$ 1,627,435.51
Number of Months	11	11	11
Average Monthly Expenses	\$ 253,091.63	\$ 95,191.22	\$ 147,948.68
Number of Months of Operating Reserves (would like to have 4 months of operating reserves)	<u>16.77</u>	<u>17.12</u>	<u>5.18</u>
Prior Months			
06/22	10.96	21.09	10.44
06/21	4.58	18.52	13.62
06/20	5.62	14.23	11.20
06/19	4.19	17.81	7.12

**Lansing Housing Commission
1010 Mt. Vernon Park
Balance Sheet for May 2023**

	Period Amount	Balance
ASSETS		
1010-0000-111102 Cash-Security Deposits	-	9,351.30
1010-0000-111111 Chase Checking	25,259.27	986,025.96
1010-0000-112200 Accounts Receivable	(7,351.00)	1,080.00
1010-0000-112201 Allowance for Doubtful Accounts	388.12	(220.00)
1010-0000-112220 A/R Repayment Agreement	-	-
1010-0000-112500 Accounts Receivable HUD	-	-
1010-2010-112500 Accounts Receivable HUD	-	-
1010-0000-112954 Accounts Receivables-Misc	-	-
1010-0000-114500 Accrued Interest Receivable	-	52.61
1010-5005-115700 Intercompany	(45,383.41)	(229,483.72)
1010-0000-116201 Investments Savings	-	75,896.98
1010-0000-121100 Prepaid Insurance	(2,533.00)	8,259.03
1010-0000-140000 Land	-	1,993.38
1010-0000-144000 Construction in Progress	-	90,533.51
1010-3000-144000 Construction in Progress	-	51,734.89
1010-0000-146000 Dwelling Structures	-	389,820.32
1010-1010-146000 Dwelling Structures	-	-
1010-0000-146500 Dwelling Equipment - Ranges &	-	17,766.38
1010-1010-146500 Dwelling Equipment - Ranges &	-	-
1010-3000-146500 Dwelling Equipment - Ranges &	-	-
1010-0000-148100 Accumulated Depreciation-Build	-	(351,217.43)
1010-1010-148100 Accumulated Depreciation-Build	-	-
1010-1010-148300 Accumulated Depreciation-Equip	-	-
1010-0000-150300 Deferred Outflow - MERS	-	118,661.50
1010-0000-150301 Deferred Outflows-OPEB	-	8,743.93
TOTAL ASSETS	(29,620.02)	1,178,998.64
LIABILITIES		
1010-0000-200000 OPEB Liability	-	(25,793.00)
1010-0000-200300 Pension Liability	-	(16,652.00)
1010-0000-210000 Construction Costs Payabe	-	-
1010-0000-211100 Accounts Payable	12,592.78	21,854.14
1010-0000-211343 Accounts Payable Misc	-	-
1010-0000-211400 Tenant Security Deposits	(738.30)	114.90
1010-0000-211999 Tenant Refunds	(7,608.50)	1,696.00
1010-0000-212000 Accrued Payroll	-	2,187.97
1010-0000-213400 Utility Accrual	-	375.00
1010-0000-213500 Accrued Comp Absences - Curr	-	1,005.04
1010-0000-213700 Payment in Lieu of Taxes	584.53	7,288.54
1010-0000-214000 Accrued Comp Absences - non curr	-	5,695.25
1010-0000-260600 Note Payable Non Curr - PNC	-	-
1010-0000-260601 Note Payable - Curr - PNC	-	-
1010-0000-210000 Deferred Inflow - MERS	-	120,731.00
1010-0000-210001 Deferred Inflows - OPEB	-	25,536.57
1010-0000-270000 Deferred Inflows	-	-
TOTAL LIABILITIES	4,830.51	144,039.41
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	(34,450.53)	(4,218,137.69)
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
TOTAL EQUITY	(34,450.53)	1,034,959.23
TOTAL LIABILITES & EQUITY	(29,620.02)	1,178,998.64

Lansing Housing Commission
1020 Hildebrandt Park
Balance Sheet for May 2023

	Period Amount	Balance
ASSETS		
1020-0000-111102 Cash-Security Deposits	-	19,647.00
1020-0000-111111 Chase Checking	(163,009.14)	1,190,750.55
1020-0000-112200 Accounts Receivable	231.44	9,377.00
1020-0000-112201 Allowance for Doubtful Accounts	120.40	(993.10)
1020-0000-112220 A/R Repayment Agreement	-	-
1020-0000-112500 Accounts Receivable HUD	-	-
1020-2010-112500 Accounts Receivable HUD	-	-
1020-0000-114500 Accrued Interest Receivable	-	52.61
1020-5005-115700 Intercompany	27,113.29	37,208.30
1020-0000-116201 Investments Savings	-	75,896.98
1020-0000-121100 Prepaid Insurance	(4,994.31)	15,216.47
1020-0000-140000 Land	-	177,562.11
1020-0000-144000 Construction in Progress	3,541.14	5,756.52
1020-3000-144000 Construction in Progress	248,764.94	376,234.50
1020-0000-146000 Dwelling Structures	-	1,284,671.13
1020-1020-146000 Dwelling Structures	-	115,030.00
1020-0000-146500 Dwelling Equipment - Ranges &	-	35,085.00
1020-1020-146500 Dwelling Equipment - Ranges &	-	21,635.00
1020-0000-148100 Accumulated Depreciation-Build	-	(1,266,079.06)
1020-1020-148100 Accumulated Depreciation-Build	-	(59,565.49)
1020-1020-148300 Accumulated Depreciation-Equip	-	(11,200.67)
1020-0000-150300 Deferred Outflow - MERS	-	152,867.50
1020-0000-150301 Deferred Outflows-OPEB	-	15,640.56
TOTAL ASSETS	111,767.76	2,194,792.91
LIABILITIES		
1020-0000-200000 OPEB Liability	-	(27,406.00)
1020-0000-200300 Pension Liability	-	(30,323.00)
1020-0000-210000 Construction Costs Payable	-	-
1020-0000-211100 Accounts Payable	253,628.38	266,576.99
1020-0000-211343 Accounts Payable Misc	-	-
1020-0000-211400 Tenant Security Deposits	107.00	10,056.00
1020-0000-211999 Tenant Refunds	(2,650.20)	3,772.92
1020-0000-211998 Deferred Income	-	7,119.47
1020-0000-212000 Accrued Payroll	-	-
1020-0000-213400 Utility Accrual	-	3,832.00
1020-0000-213500 Accrued Comp Absences - Curr	-	1,945.24
1020-0000-213700 Payment in Lieu of Taxes	(248.20)	11,675.59
1020-0000-214000 Accrued Comp Absences - non curr	-	11,023.06
1020-0000-260600 Note Payable Non Curr - PNC	-	-
1020-0000-260601 Note Payable - Curr - PNC	-	-
1020-0000-210000 Deferred Inflow - MERS	-	101,105.00
1020-0000-210001 Deferred Inflows - OPEB	-	45,678.09
1020-0000-270000 Deferred Inflows	-	-
TOTAL LIABILITIES	250,836.98	405,055.36
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	(139,069.22)	(4,341,057.75)
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	-	2,563,818.65
TOTAL EQUITY	(139,069.22)	1,789,737.55
TOTAL LIABILITIES & EQUITY	111,767.76	2,194,792.91

**Lansing Housing Commission
1080 LaRoy Froh Townhomes
Balance Sheet for May 2023**

	Period Amount	Balance
ASSETS		
1080-0000-111102 Cash-Security Deposits	-	17,098.00
1080-0000-111111 Chase Checking	(22,737.86)	1,073,977.57
1080-0000-112200 Accounts Receivable	859.35	9,818.00
1080-0000-112201 Allowance for Doubtful Accounts	282.80	(1,073.20)
1080-0000-112220 A/R Repayment Agreement	-	-
1080-0000-112500 Accounts Receivable HUD	-	163,436.00
1080-2010-112500 Accounts Receivable HUD	-	-
1080-0000-112954 Accounts Receivables-Misc	-	-
1080-0000-114500 Accrued Interest Receivable	-	52.61
1080-5005-115700 Intercompany	60,932.93	77,382.04
1080-0000-116201 Investments Savings	-	75,896.98
1080-0000-121100 Prepaid Insurance	(4,725.96)	13,011.32
1080-0000-140000 Land	-	0.34
1080-0000-144000 Construction in Progress	(4,000.00)	9,700.00
1080-3000-144000 Construction in Progress	-	41,455.38
1080-0000-146000 Dwelling Structures	-	400,425.06
1080-1080-146000 Dwelling Structures	-	-
1080-0000-146500 Dwelling Equipment - Ranges &	-	20,325.62
1080-0000-148100 Accumulated Depreciation-Build	-	(380,953.81)
1080-1080-148100 Accumulated Depreciation-Build	-	-
1080-0000-150300 Deferred Outflow - MERS	-	157,559.50
1080-0000-150301 Deferred Outflows-OPEB	-	8,743.93
TOTAL ASSETS	30,611.26	1,686,855.34
LIABILITIES		
1080-0000-200000 OPEB Liability	-	(15,315.00)
1080-0000-200300 Pension Liability	-	(32,197.00)
1080-0000-210000 Construction Costs Payable	-	-
1080-0000-211100 Accounts Payable	(7,308.60)	3,332.31
1080-0000-211343 Accounts Payable Misc	-	-
1080-0000-211400 Tenant Security Deposits	-	3,663.00
1080-0000-211999 Tenant Refunds	(1,318.00)	1,946.00
1080-0000-211998 Deferred Income	-	-
1080-0000-212000 Accrued Payroll	-	-
1080-0000-213400 Utility Accrual	-	1,840.00
1080-0000-213500 Accrued Comp Absences - Curr	-	1,831.77
1080-0000-213700 Payment in Lieu of Taxes	1,392.15	6,992.88
1080-0000-214000 Accrued Comp Absences - non curr	-	10,380.04
1080-0000-260600 Note Payable Non Curr - PNC	-	-
1080-0000-260601 Note Payable - Curr - PNC	-	-
1080-0000-210000 Deferred Inflow - MERS	-	130,718.00
1080-0000-210001 Deferred Inflows - OPEB	-	25,536.57
TOTAL LIABILITIES	(7,234.45)	138,728.57
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	37,845.71	(4,381,417.96)
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	-	1,860,330.35
TOTAL EQUITY	37,845.71	1,548,126.77
TOTAL LIABILITIES & EQUITY	30,611.26	1,686,855.34

**Lansing Housing Commission
1090 South Washington Park
Balance Sheet for May 2023**

	Period Amount	Balance
ASSETS		
1090-0000-111102 Cash-Security Deposits	-	1,512.00
1090-0000-111111 Chase Checking	274,314.21	993,126.88
1090-0000-112000 Accounts Receivable - Operations	-	-
1090-0000-112200 Accounts Receivable	308.00	308.00
1090-0000-112201 Allowance for Doubtful Accounts	6.10	(30.80)
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	-	52.60
1090-5005-115700 Intercompany	(274,299.65)	(272,249.97)
1090-0000-116201 Investments Savings	-	75,896.98
1090-0000-121100 Prepaid Insurance	(509.47)	1,528.33
1090-0000-140000 Land	-	(0.31)
1090-0000-144000 Construction in Progress	(3,255.11)	-
1090-3000-144000 Construction in Progress	-	72,259.90
1090-0000-146000 Dwelling Structures	-	75,987.26
1090-1090-146000 Dwelling Structures	-	-
1090-0000-146500 Dwelling Equipment - Ranges &	-	-
1090-0000-147000 Nondwellin Structures	-	-
1090-0000-148100 Accumulated Depreciation-Build	-	(74,993.12)
1090-1090-148100 Accumulated Depreciation-Build	-	-
1090-0000-150300 Deferred Outflow - MERS	-	85,035.50
1090-0000-150301 Deferred Outflows-OPEB	-	14,655.33
TOTAL ASSETS	(3,435.92)	973,088.58
LIABILITIES		
1090-0000-200000 OPEB Liability	-	(24,182.00)
1090-0000-200300 Pension Liability	-	(3,203.00)
1090-0000-210000 Construction Costs Payabe	-	-
1090-0000-211100 Accounts Payable	892.40	2,829.60
1090-0000-211343 Accounts Payable Misc	-	-
1090-0000-211400 Tenant Security Deposits	-	528.00
1090-0000-211999 Tenant Refunds	300.53	367.53
1090-0000-212000 Accrued Payroll	-	-
1090-0000-213400 Utility Accrual	-	309.00
1090-0000-213500 Accrued Comp Absences - Curr	-	194.52
1090-0000-213700 Payment in Lieu of Taxes	483.99	(3,161.42)
1090-0000-214000 Accrued Comp Absences - non curr	-	1,102.31
1090-0000-260600 Note Payable Non Curr - PNC	-	-
1090-0000-260601 Note Payable - Curr - PNC	-	-
1090-0000-210000 Deferred Inflow - MERS	-	120,483.00
1090-0000-210001 Deferred Inflow - OPEB	-	-
1090-0000-210001 Deferred Inflows - OPEB	-	42,800.73
TOTAL LIABILITIES	1,676.92	138,068.27
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	(5,112.84)	(6,289,124.27)
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
TOTAL EQUITY	(5,112.84)	835,020.31
TOTAL LIABILITES & EQUITY	(3,435.92)	973,088.58

**Lansing Housing Commission
5005 Central Office Cost Center
Balance Sheet for May 2023**

	Period Amount	Balance
ASSETS		
5005-0000-111101 General Fund Checking	-	-
5005-0000-111105 LHC-Payroll Account	(1,486.77)	62,408.64
5005-0000-111111 Chase Checking	189,092.10	1,629,401.37
5005-0000-112200 Accounts Receivable	-	-
5005-0000-112500 Accounts Receivable HUD	-	2,171.71
5005-0000-112954 Accounts Receivables-Misc	3,870.68	158,586.62
5005-1010-115700 Intercompany	45,383.41	229,483.72
5005-1020-115700 Intercompany	(27,113.29)	(37,208.30)
5005-1080-115700 Intercompany	(60,932.93)	(77,382.04)
5005-1090-115700 Intercompany	274,299.65	272,249.97
5005-4001-115700 Intercompany	(267,359.19)	(266,198.45)
5005-4002-115700 Intercompany	14,969.13	22,100.24
5005-8001-115700 Intercompany	21,665.90	7,965.33
5005-8002-115700 Intercompany	(270,232.28)	107,510.53
5005-8005-115700 Intercompany	1,166.76	(797.44)
5005-8010-115700 Intercompany	72,615.96	397,323.87
5005-8020-115700 Intercompany	-	-
5005-8021-115700 Intercompany	(3,477.03)	2,726.97
5005-9101-115700 Intercompany	-	-
5005-0000-121100 Prepaid Insurance	(642.51)	2,287.53
5005-0000-121200 Prepaid - Other	-	6,991.00
5005-0000-140000 Land	-	190,000.00
5005-0000-144000 Construction in Progress	-	-
5005-0000-146000 Dwelling Structures	-	813,605.74
5005-0000-146500 Dwelling Equipment - Ranges &	-	339,781.25
5005-0000-148100 Accumulated Depreciation-Build	-	(1,064,124.39)
5005-0000-150102 Investment in OG	-	411,617.62
5005-0000-150300 Deferred Outflow - MERS	-	(55,985.00)
5005-0000-150301 Deferred Outflows-OPEB	-	-
TOTAL ASSETS	(8,180.41)	3,154,516.49
LIABILITIES		
5005-0000-200000 OPEB Liability	-	-
5005-0000-200300 Pension Liability	-	(27,440.00)
5005-0000-210000 Construction Costs Payable	-	-
5005-0000-211100 Accounts Payable	48,042.73	68,430.12
5005-0000-211343 Accounts Payable Misc	-	-
5005-0000-211703 Union Dues Payable	-	(1,854.30)
5005-0000-211704 Health Insurance W/H	-	-
5005-0000-211998 Deferred Income	-	123,207.18
5005-0000-212000 Accrued Payroll	-	6,598.30
5005-0000-213400 Utility Accrual	-	1,865.00
5005-0000-213500 Accrued Comp Absences - Curr	-	1,692.96
5005-0000-214000 Accrued Comp Absences - non curr	-	9,593.47
5005-0000-224000 Tenant Prepaid Rent	-	1,195.00
5005-0000-260700 Note Payable Non Curr - Davenport	-	-
5005-0000-260701 Note Payable - Curr - Davenport	-	-
5005-0000-210000 Deferred Inflow - MERS	-	84,526.00
5005-0000-210001 Deferred Inflows - OPEB	-	-
5005-0000-270000 Deferred Inflows	-	-
TOTAL LIABILITIES	48,042.73	267,813.73
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	(56,223.14)	2,558,687.87
5005-1010-282000 Income and Expense Clearing	-	(8,680.49)
		(346.39)
		(11,610.43)
5005-1090-282000 Income and Expense Clearing	-	(7,471.09)
5005-3000-282000 Income and Expense Clearing	-	(233,906.71)
TOTAL EQUITY	(56,223.14)	2,886,702.76
TOTAL LIABILITIES & EQUITY	(8,180.41)	3,154,516.49

**Lansing Housing Commission
Housing Choice Voucher
Balance Sheet for May 2023**

	<u>Period Amount</u>	<u>Balance</u>
ASSETS		
8001-0000-111111 Chase Checking	(8,974.44)	765,635.85
8001-2010-111111 Chase Checking	-	-
8002-0000-111111 Chase Checking	(21,828.99)	320,393.08
8002-0000-112200 Accounts Receivable	-	-
8002-8002-112200 Accounts Receivable	-	-
8001-0000-112954 Accounts Receivables-Misc	-	-
8002-0000-112954 Accounts Receivables-Misc	-	-
8001-5005-115700 Intercompany	(21,665.90)	(7,965.33)
8002-5005-115700 Intercompany	270,232.28	(107,510.53)
8001-0000-121100 Prepaid Insurance	(2,521.30)	7,563.94
8001-2010-144000 Construction in Progress	-	-
8001-0000-146500 Dwelling Equipment - Ranges &	-	48,177.33
8001-0000-148100 Accumulated Depreciation-Build	-	(34,923.87)
8002-0000-148100 Accumulated Depreciation-Build	-	-
8001-0000-150300 Deferred Outflow - MERS	-	(149,179.00)
8001-0000-150301 Deferred Outflows-OPEB	-	13,793.25
TOTAL ASSETS	<u>215,241.65</u>	<u>855,984.72</u>
LIABILITIES		
8001-0000-200000 OPEB Liability	-	(15,316.00)
8001-0000-200300 Pension Liability	-	(13,721.00)
8001-0000-210000 Construction Costs Payabe	-	-
8001-0000-211100 Accounts Payable	5,444.97	20,841.00
8002-0000-211100 Accounts Payable	-	-
8002-8002-211100 Accounts Payable	-	-
8001-0000-211343 Accounts Payable Misc	-	-
8001-2010-211998 Deferred Income	-	-
8001-0000-212000 Accrued Payroll	-	11,084.14
8001-0000-213400 Utility Accrual	-	-
8001-0000-213500 Accrued Comp Absences - Curr	-	8,499.54
8001-0000-214000 Accrued Comp Absences - non curr	-	48,164.14
8001-0000-210000 Deferred Inflow - MERS	-	124,455.00
8001-0000-210001 Deferred Inflows - OPEB	-	40,283.04
8001-0000-270000 Deferred Inflows	-	-
TOTAL LIABILITIES	<u>5,444.97</u>	<u>224,289.86</u>
EQUITY		
8001-0000-280500 Unrestricted Net Assets	-	(311,896.99)
8001-0000-282000 Income and Expense Clearing	(38,606.61)	733,878.22
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	248,403.29	76,109,591.49
8002-8002-282000 Income and Expense Clearing	-	(76,506,065.94)
TOTAL EQUITY	<u>209,796.68</u>	<u>631,694.86</u>
TOTAL LIABILITES & EQUITY	<u>215,241.65</u>	<u>855,984.72</u>

Lansing Housing Commission
Budget vs. Actual
Mt. Vernon
For the Period Ending May 31, 2023

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 47,643	\$ 23,100	\$ 24,543	\$ 25,707	\$ 25,200	\$ 2,100
Tenant Revenue - Other	1,050	4,015	(2,966)	2,053	4,380	365
Total Tenant Revenue	<u>\$ 48,692</u>	<u>\$ 27,115</u>	<u>\$ 21,577</u>	<u>\$ 27,760</u>	<u>\$ 29,580</u>	<u>\$ 2,465</u>
HUD PHA Operating Grants	478,484	487,729	(9,245)	792,763	532,068	44,339
CFP Operational Income	246,316	34,588	211,729	218,115	35,550	963
Administrative Fees	-	-	-	-	-	-
Fraud Recovery and Other	2,886,059	1,100	2,884,959	105,288	1,200	100
Total Operating Revenue	<u>\$ 3,659,551</u>	<u>\$ 550,532</u>	<u>\$ 3,109,020</u>	<u>\$ 1,143,927</u>	<u>\$ 598,398</u>	<u>\$ 47,867</u>
Administrative Salaries	\$ 24,308	\$ 20,277	\$ 4,031	\$ 30,519	\$ 22,966	\$ 2,689
Auditing Fees	6,600	5,665	935	5,000	5,665	-
Management Fees	88,835	33,977	54,858	34,475	37,066	3,089
Bookkeeping Fees	4,126	4,703	(577)	4,819	5,130	428
Employee Benefits Contributions - Admin	18,841	9,405	9,436	17,138	10,325	920
Office Expenses	44,585	12,707	31,878	13,778	13,330	623
Legal	1,224	2,365	(1,141)	1,261	2,580	215
Travel	1,408	-	1,408	-	-	-
Other	-	2,950	(2,950)	-	3,450	500
Tenant Services - Other	437	-	437	-	-	-
Water	1,535	2,090	(555)	1,989	2,280	190
Electricity	1,650	1,650	0	1,431	1,800	150
Gas	2,854	1,100	1,754	1,034	1,150	50
Other Utilities Expense	7,068	7,300	(232)	7,354	7,350	50
Ordinary Maintenance and Operations - Labor	29,328	26,763	2,565	16,346	30,333	3,569
Ordinary Maintenance and Operations - Material	147,936	9,595	138,341	11,214	10,410	815
Ordinary Maintenance and Operations - Contracts	175,834	29,802	146,032	32,774	31,084	1,282
Employee Benefits Contributions - Ordinary	85,722	34,662	51,060	84,061	37,900	3,238
Protective Services - Other Contract Costs	1,197	-	1,197	-	-	-
Property Insurance	23,091	19,580	3,511	17,428	21,389	1,809
Liability Insurance	6,561	5,950	611	5,908	6,500	550
Workers Compensation	-	-	-	-	-	-
All Other Insurance	4,039	12,460	(8,420)	7,633	13,138	678
Other General Expenses	57,729	38,909	18,820	33,424	40,253	1,345
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	-	-	-	429,804	-	-
Payment in Lieu of Taxes	4,574	1,826	2,748	2,192	1,997	171
Bad debt - Tenant Rents	(4,135)	-	(4,135)	(671)	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 735,345</u>	<u>\$ 283,735</u>	<u>\$ 451,609</u>	<u>\$ 758,911</u>	<u>\$ 306,096</u>	<u>\$ 22,361</u>
Net Income (Loss)	<u>\$ 2,924,207</u>	<u>\$ 266,796</u>	<u>\$ 2,657,411</u>	<u>\$ 385,016</u>	<u>\$ 292,302</u>	<u>\$ 25,506</u>

Lansing Housing Commission
Budget vs. Actual
Hildebrandt
For the Period Ending May 31, 2023

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 133,625	\$ 115,500	\$ 18,125	\$ 178,434	\$ 126,000	\$ 10,500
Tenant Revenue - Other	3,258	10,945	(7,687)	7,894	11,940	995
Total Tenant Revenue	<u>\$ 136,883</u>	<u>\$ 126,445</u>	<u>\$ 10,438</u>	<u>\$ 186,328</u>	<u>\$ 137,940</u>	<u>\$ 11,495</u>
HUD PHA Operating Grants	775,607	783,794	(8,187)	1,034,492	855,048	71,254
CFP Operational Income	362,172	34,593	327,579	40,761	35,550	957
Administrative Fees	-	-	-	-	-	-
Fraud Recovery and Other	3,399,347	1,100	3,398,247	2,310,406	1,200	100
Total Operating Revenue	<u>\$ 4,674,009</u>	<u>\$ 945,932</u>	<u>\$ 3,728,077</u>	<u>\$ 3,571,988</u>	<u>\$ 1,029,738</u>	<u>\$ 83,806</u>
Administrative Salaries	\$ 47,047	\$ 39,589	\$ 7,458	\$ 89,947	\$ 44,838	\$ 5,249
Auditing Fees	6,600	5,665	935	5,000	5,665	-
Management Fees	121,132	66,165	54,967	92,989	72,181	6,016
Bookkeeping Fees	8,523	9,163	(640)	13,015	9,990	827
Employee Benefits Contributions - Admin	11,734	18,363	(6,629)	23,356	20,158	1,795
Office Expenses	15,362	15,821	(459)	34,178	16,887	1,066
Legal	9,775	7,095	2,680	2,596	7,740	645
Travel	89	-	89	-	-	-
Other	5,021	6,600	(1,579)	6,620	7,200	600
Tenant Services - Other	1,822	-	1,822	8,500	-	-
Water	48,868	32,270	16,598	83,506	35,270	3,000
Electricity	9,209	6,600	2,609	19,882	7,200	600
Gas	37,398	18,900	18,498	35,793	19,100	200
Other Utilities Expense	-	8,000	(8,000)	-	8,000	-
Ordinary Maintenance and Operations - Labor	56,764	52,255	4,509	75,538	59,221	6,966
Ordinary Maintenance and Operations - Materia	81,318	26,695	54,623	44,081	29,010	2,315
Ordinary Maintenance and Operations - Contrac	298,719	97,925	200,794	203,610	106,000	8,075
Employee Benefits Contributions - Ordinary	78,977	67,696	11,281	68,256	74,036	6,340
Protective Services - Other Contract Costs	-	-	-	2,730	-	-
Property Insurance	38,358	36,011	2,347	47,490	39,338	3,327
Liability Insurance	9,575	11,607	(2,032)	17,146	12,675	1,068
Workers Compensation	-	-	-	-	-	-
All Other Insurance	4,737	8,091	(3,354)	8,450	8,366	275
Other General Expenses	29,818	52,524	(22,706)	42,241	54,202	1,678
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	-	-	-	40,507	-	-
Payment in Lieu of Taxes	4,744	5,773	(1,029)	4,291	6,443	670
Bad debt - Tenant Rents	(2,087)	-	(2,087)	4,380	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 923,504</u>	<u>\$ 592,808</u>	<u>\$ 330,696</u>	<u>\$ 974,102</u>	<u>\$ 643,520</u>	<u>\$ 50,712</u>
Net Income (Loss)	<u>\$ 3,750,506</u>	<u>\$ 353,124</u>	<u>\$ 3,397,382</u>	<u>\$ 2,597,886</u>	<u>\$ 386,218</u>	<u>\$ 33,094</u>

Lansing Housing Commission
Budget vs. Actual
LaRoy Froh
For the Period Ending May 31, 2023

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 88,649	\$ 36,300	\$ 52,349	\$ 143,099	\$ 39,600	\$ 3,300
Tenant Revenue - Other	2,159	5,830	(3,671)	9,991	6,360	530
Total Tenant Revenue	<u>\$ 90,808</u>	<u>\$ 42,130</u>	<u>\$ 48,678</u>	<u>\$ 153,090</u>	<u>\$ 45,960</u>	<u>\$ 3,830</u>
HUD PHA Operating Grants	961,712	811,260	150,452	1,124,823	862,320	51,060
CFP Operational Income	159,347	25,593	133,754	26,256	35,550	9,957
Administrative Fees	-	-	-	-	-	-
Fraud Recovery and Other	4,796,815	1,111	4,795,704	2,669,869	1,212	101
Total Operating Revenue	<u>\$ 6,008,682</u>	<u>\$ 880,094</u>	<u>\$ 5,128,588</u>	<u>\$ 3,974,038</u>	<u>\$ 945,042</u>	<u>\$ 64,948</u>
Administrative Salaries	\$ 38,422	\$ 32,830	\$ 5,592	\$ 60,260	\$ 37,183	\$ 4,353
Auditing Fees	6,600	5,665	935	8,500	5,665	-
Management Fees	106,156	55,440	50,716	106,389	60,476	5,036
Bookkeeping Fees	6,490	7,678	(1,188)	14,874	8,370	692
Employee Benefits Contributions - Admin	3,503	15,229	(11,726)	10,930	16,717	1,488
Office Expenses	11,521	15,405	(3,884)	26,981	16,347	942
Legal	-	4,620	(4,620)	4,971	5,040	420
Travel	74	-	74	107	-	-
Other	368	5,500	(5,132)	770	6,000	500
Tenant Services - Other	-	-	-	10,543	-	-
Water	8,502	4,675	3,827	65,482	5,100	425
Electricity	6,995	4,950	2,045	35,464	5,400	450
Gas	11,738	5,300	6,438	55,519	5,500	200
Other Utilities Expense	12,464	15,300	(2,836)	13,643	15,500	200
Ordinary Maintenance and Operations - Labor	51,539	43,335	8,204	109,406	49,110	5,775
Ordinary Maintenance and Operations - Material	105,001	45,130	59,871	69,681	49,140	4,010
Ordinary Maintenance and Operations - Contract	306,162	86,220	219,942	192,022	95,940	9,720
Employee Benefits Contributions - Ordinary	80,617	56,132	24,485	89,850	61,396	5,264
Protective Services - Other Contract Costs	740	-	740	3,525	-	-
Property Insurance	34,794	35,346	(552)	65,931	38,611	3,265
Liability Insurance	6,779	9,716	(2,937)	20,122	10,617	901
Workers Compensation	-	-	-	-	-	-
All Other Insurance	5,818	7,717	(1,899)	11,527	7,964	247
Other General Expenses	36,554	41,226	(4,672)	41,928	42,786	1,560
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	63,762	249,600	(185,838)	41,662	-	-
Payment in Lieu of Taxes	6,993	2,143	4,850	(2,882)	2,360	217
Bad debt - Tenant Rents	113	-	113	15,458	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 911,704</u>	<u>\$ 749,157</u>	<u>\$ 162,547</u>	<u>\$ 1,072,663</u>	<u>\$ 545,222</u>	<u>\$ 45,665</u>
Net Income (Loss)	<u>\$ 5,096,978</u>	<u>\$ 130,937</u>	<u>\$ 4,966,041</u>	<u>\$ 2,901,375</u>	<u>\$ 399,820</u>	<u>\$ 19,283</u>

Lansing Housing Commission
Budget vs. Actual
South Washington Park
For the Period Ending May 31, 2023

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 6,846	\$ 6,600	\$ 246	\$ 17,119	\$ 7,200	\$ 600
Tenant Revenue - Other	50	-	50	425	-	-
Total Tenant Revenue	<u>\$ 6,896</u>	<u>\$ 6,600</u>	<u>\$ 296</u>	<u>\$ 17,544</u>	<u>\$ 7,200</u>	<u>\$ 600</u>
HUD PHA Operating Grants	85,973	77,726	8,247	504,658	84,792	7,066
CFP Operational Income	151,108	34,593	116,515	355,824	35,550	957
Administrative Fees	-	-	-	-	-	-
Fraud Recovery and Other	473,685	770	472,915	109,153	840	70
Total Operating Revenue	<u>\$ 717,662</u>	<u>\$ 119,689</u>	<u>\$ 597,973</u>	<u>\$ 987,179</u>	<u>\$ 128,382</u>	<u>\$ 8,693</u>
Administrative Salaries	\$ 4,313	\$ 3,865	\$ 448	\$ 1,673	\$ 4,374	\$ 509
Auditing Fees	6,600	5,665	935	5,000	5,665	-
Management Fees	63,814	5,962	57,852	6,496	6,503	541
Bookkeeping Fees	714	825	(111)	913	900	75
Employee Benefits Contributions - Admin	8,606	1,791	6,815	9,017	1,967	176
Office Expenses	9,385	4,934	4,451	13,354	5,345	411
Legal	476	-	476	1,302	-	-
Travel	9	-	9	-	-	-
Other	320	1,100	(780)	(2,960)	1,200	100
Tenant Services - Other	789	-	789	-	-	-
Water	2,811	1,232	1,579	1,069	1,344	112
Electricity	1,498	-	1,498	-	-	-
Gas	2,690	705	1,985	745	705	-
Other Utilities Expense	1,221	1,300	(79)	1,287	1,300	-
Ordinary Maintenance and Operations - Labor	5,203	5,096	107	2,472	5,778	682
Ordinary Maintenance and Operations - Materia	16,607	2,252	14,355	1,345	2,402	150
Ordinary Maintenance and Operations - Contrac	39,577	14,155	25,422	9,080	14,205	50
Employee Benefits Contributions - Ordinary	15,132	6,607	8,525	9,034	7,223	616
Protective Services - Other Contract Costs	-	-	-	(221)	-	-
Property Insurance	4,384	3,852	532	3,455	4,208	356
Liability Insurance	942	1,093	(151)	1,461	1,192	99
Workers Compensation	-	-	-	-	-	-
All Other Insurance	4,308	5,242	(934)	9,613	5,269	27
Other General Expenses	26,365	26,389	(24)	27,978	36,414	10,025
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	-	-	-	647,478	-	-
Payment in Lieu of Taxes	240	468	(228)	(1,457)	515	47
Bad debt - Tenant Rents	(2,548)	-	(2,548)	29,872	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 213,456</u>	<u>\$ 92,533</u>	<u>\$ 120,923</u>	<u>\$ 778,006</u>	<u>\$ 106,509</u>	<u>\$ 13,976</u>
Net Income (Loss)	<u>\$ 504,206</u>	<u>\$ 27,156</u>	<u>\$ 477,050</u>	<u>\$ 209,173</u>	<u>\$ 21,873</u>	<u>\$ (5,283)</u>

Lansing Housing Commission
Budget vs. Actual
AMP Consolidated
For the Period Ending May 31, 2023

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 276,763	\$ 181,500	\$ 95,263	\$ 364,359	\$ 198,000	\$ 16,500
Tenant Revenue - Other	6,517	20,790	(14,274)	20,363	22,680	1,890
Total Tenant Revenue	<u>\$ 283,279</u>	<u>\$ 202,290</u>	<u>\$ 80,989</u>	<u>\$ 384,722</u>	<u>\$ 220,680</u>	<u>\$ 18,390</u>
HUD PHA Operating Grants	2,301,776	2,160,509	141,267	3,456,736	2,334,228	173,719
CFP Operational Income	918,943	129,367	789,577	640,956	142,200	12,834
Fraud Recovery and Other	11,555,907	4,081	11,551,826	5,194,716	4,452	371
Total Operating Revenue	<u>\$ 15,059,905</u>	<u>\$ 2,496,247</u>	<u>\$ 12,563,659</u>	<u>\$ 9,677,132</u>	<u>\$ 2,701,560</u>	<u>\$ 205,314</u>
Administrative Salaries	\$ 114,089	\$ 96,561	\$ 17,528	\$ 182,399	\$ 109,361	\$ 12,800
Auditing Fees	26,400	22,660	3,740	23,500	22,660	-
Management Fees	379,937	161,544	218,392	240,349	176,226	14,682
Bookkeeping Fees	19,853	22,369	(2,516)	33,621	24,390	2,022
Employee Benefits Contributions - Administrative	42,684	44,788	(2,104)	60,441	49,167	4,379
Office Expenses	80,852	48,867	31,985	88,291	51,909	3,042
Legal Expense	11,476	14,080	(2,604)	10,130	15,360	1,280
Travel	1,579	-	1,579	107	-	-
Other	5,710	16,150	(10,440)	4,430	17,850	1,700
Tenant Services - Other	3,048	-	3,048	19,043	-	-
Water	61,715	40,267	21,448	152,046	43,994	3,727
Electricity	19,351	13,200	6,151	56,777	14,400	1,200
Gas	54,680	26,005	28,675	93,091	26,455	450
Other Utilities Expense	20,753	31,900	(11,147)	22,284	32,150	250
Ordinary Maintenance and Operations - Labor	142,835	127,449	15,386	203,762	144,442	16,992
Ordinary Maintenance and Operations - Material	350,861	83,672	267,189	126,321	90,962	7,290
Ordinary Maintenance and Operations - Contract	820,292	228,102	592,190	437,486	247,229	19,127
Employee Benefits Contributions - Ordinary	260,448	165,097	95,350	251,201	180,555	15,458
Protective Services - Other Contract Costs	1,937	-	1,937	6,034	-	-
Property Insurance	100,627	94,789	5,838	134,304	103,546	8,757
Liability Insurance	23,857	28,366	(4,509)	44,637	30,984	2,618
Workers Compensation	-	-	-	-	-	-
All Other Insurance	18,902	33,510	(14,607)	37,223	34,737	1,227
Other General Expenses	150,467	159,048	(8,581)	145,571	173,655	14,608
Compensated Absences	-	-	-	-	-	-
Payments in Lieu of Taxes	16,551	10,210	6,341	2,144	11,315	1,105
Bad debt - Tenant Rents	(8,657)	-	(8,657)	49,039	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 2,720,246</u>	<u>\$ 1,468,633</u>	<u>\$ 1,251,613</u>	<u>\$ 2,424,231</u>	<u>\$ 1,601,347</u>	<u>\$ 132,714</u>
Net Income (Loss)	<u>\$ 12,339,659</u>	<u>\$ 1,027,613</u>	<u>\$ 11,312,046</u>	<u>\$ 7,252,901</u>	<u>\$ 1,100,213</u>	<u>\$ 72,600</u>

Lansing Housing Commission
Budget vs. Actual
COCC
For the Period Ending May 31, 2023

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Management Fees Income	\$ 642,067	\$ 536,052	\$ 106,015	\$ 434,833	\$ 568,712	\$ 32,660
Bookkeeping Fees Income	19,853	22,363	(2,510)	33,621	24,390	2,027
Administrative Fees	-	-	-	71,045	-	-
Fraud Recovery and Other	89,145	71,700	17,445	83,196	76,400	4,700
Total Operating Revenue	\$ 751,065	\$ 630,115	\$ 120,950	\$ 622,696	\$ 669,502	\$ 39,387
Administrative Salaries	\$ 142,412	\$ 125,487	\$ 16,925	\$ 186,252	\$ 142,276	\$ 16,789
Auditing Fees	6,600	7,665	(1,065)	7,000	7,665	-
Employee Benefits Contributions - Admin	39,341	45,623	(6,282)	59,898	50,184	4,561
Office Expenses	126,679	282,705	(156,026)	76,528	306,005	23,300
Legal	42,214	4,850	37,364	7,553	4,850	-
Travel	7,490	11,000	(3,510)	4,936	11,000	-
Other	28,893	-	28,893	451,407	-	-
Tenant Services - Other	4,233	-	4,233	2,444	-	-
Water	1,904	1,540	364	1,553	1,680	140
Electricity	10,216	9,325	891	8,611	10,225	900
Gas	3,536	2,125	1,411	1,844	2,175	50
Other Utilities Expense	769	1,210	(441)	937	1,320	110
Ordinary Maintenance and Operations - Labor	-	-	-	45,731	-	-
Ordinary Maintenance and Operations - Material	12	800	(789)	326	800	-
Ordinary Maintenance and Operations - Contracts	36,159	22,200	13,959	45,043	23,400	1,200
Employee Benefits Contributions - Ordinary	(5,105)	-	(5,105)	18,558	-	-
Protective Services - Other Contract Costs	279,630	-	279,630	-	-	-
Property Insurance	5,451	5,203	248	7,028	5,682	479
Liability Insurance	3,199	1,386	1,813	1,895	1,517	131
Workers Compensation	-	-	-	-	-	-
All Other Insurance	245	2,420	(2,175)	579	2,634	214
Other General Expenses	316,160	6,600	309,560	419,188	7,200	600
Compensated Absences	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	\$ 1,050,037	\$ 530,139	\$ 519,898	\$ 1,347,311	\$ 578,613	\$ 48,474
Net Income (Loss)	\$ (298,973)	\$ 99,976	\$ (398,949)	\$ (724,615)	\$ 90,889	\$ (9,087)

Lansing Housing Commission
Budget vs. Actual
Housing Choice Voucher
For the Period Ending May 31, 2023

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
HUD PHA Operating Grants	\$ 13,124,747	\$ 12,244,023	\$ 880,724	\$ 11,643,976	\$ 13,357,116	\$ 1,113,093
Other Revenue	199,504	-	199,504	87,676	-	-
Fraud Recovery and Other	10,771	184,580	(173,809)	29,068	201,360	16,780
Total Operating Revenue	<u>\$ 13,335,022</u>	<u>\$ 12,428,603</u>	<u>\$ 906,419</u>	<u>\$ 11,760,720</u>	<u>\$ 13,558,476</u>	<u>\$ 1,129,873</u>
Administrative Salaries	\$ 630,404	\$ 470,477	\$ 159,927	\$ 425,508	\$ 533,375	\$ 62,898
Auditing Fees	33,000	25,000	8,000	25,000	25,000	-
Management Fees	262,130	204,809	57,321	194,484	223,423	18,614
Bookkeeping Fees	-	-	-	-	-	-
Employee Benefits Contributions - Admin	182,182	152,889	29,293	129,093	168,324	15,435
Office Expenses	233,513	205,975	27,538	198,817	218,000	12,025
Legal Expense	-	-	-	-	-	-
Travel	4,633	-	4,633	2,240	-	-
Other	29,273	48,400	(19,127)	2,153	52,800	4,400
Tenant Services - Other	-	-	-	-	-	-
Water	(1,772)	-	(1,772)	-	-	-
Electricity	-	-	-	-	-	-
Gas	-	-	-	-	-	-
Other Utilities Expense	1,455	1,320	135	725	1,440	120
Ordinary Maintenance and Operations - Material	157	-	157	-	-	-
Ordinary Maintenance and Operations - Contract	128,159	825	127,334	48,091	900	-
Protective services - Other Contract Costs	-	-	-	-	-	-
Property Insurance	-	-	-	-	-	-
Liability Insurance	30,537	24,796	5,741	27,502	27,092	2,296
Workers Compensation	-	-	-	-	-	-
All Other Insurance	-	13,101	(13,101)	1,245	14,291	1,190
Other General Expenses	93,765	45,750	48,015	52,812	50,000	4,250
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	12,201,918	11,220,000	981,918	10,523,935	12,240,000	1,020,000
Bad Debt - Tenant Rents	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 13,829,354</u>	<u>\$ 12,413,342</u>	<u>\$ 1,416,012</u>	<u>\$ 11,631,605</u>	<u>\$ 13,554,645</u>	<u>\$ 1,141,303</u>
Net Income (Loss)	<u>\$ (494,332)</u>	<u>\$ 15,261</u>	<u>\$ (509,593)</u>	<u>\$ 129,115</u>	<u>\$ 3,831</u>	<u>\$ (11,430)</u>

June 28, 2023

HONORABLE MEMBERS IN SESSION

Lansing Housing Commission
419 Cherry St.
Lansing Michigan 48933

SUBJECT:

May 2023 Housing Choice Voucher (HCV) Monthly Report

CONTACT PERSON:

Jennifer Burnette
Director of Housing Programs

Family Self Sufficiency (FSS):

LHC staff is continuing to outreach for additional participation in the FSS program. We are finalizing 2 graduations.

HCV Orientations:

LHC issued three (3) vouchers in the month of May.

Three (3) VASH orientations virtually were held for the month of May 2023, and three (3) vouchers were issued with the assistance of community partners. There are currently an additional 17 vouchers issued and out searching or pending inspection and 6 applications in process.

Waiting List:

Emergency Housing Vouchers: 30 of the 32 Emergency Housing Vouchers have been leased up, and 1 is issued and are out searching for housing. 32 households are out searching for units in the regular HCV Program, 28 applicants are pending documentation or final approval, 26 units are approved pending inspection and/or pending lease-up.

Department Initiatives:

In the HCV Program, there are currently 1,896 vouchers housed in all its programs. 4 participants are with the Shelter Plus Care Program (S+C), 61 are housed under the Permanent Supportive Housing Program (PSH), 30 are housed under the Emergency Housing Voucher Program (EHV), 123 are housed under the HUD-Veterans Affairs



Supportive Housing (VASH), 29 at Waverly Place, 27 are housed at Hildebrandt Park, 21 at LaRoy Froh, 39 are housed under the Holy Cross Permanent Supportive Housing (HCPSH), 176 housed under Section 18, and 1,346 are housed under the Housing Choice Voucher Program.

Voucher Utilization

April Voucher Program Total Units	1,979
April Traditional HCV Utilization	1727
April % Utilized Units	87%

May Voucher Program Total Units	1,896
May Traditional HCV Utilization	1645
May % Utilized Units	87%

Voucher Disbursement

HUD April HAP Disbursement	\$981,267
LHC April HAP/UAP Disbursement	\$1,127,092
% Voucher Funding Utilization	114%

HUD May HAP Disbursement	\$974,717
LHC May HAP/UAP Disbursement	\$1,129,241
% Voucher Funding Utilization	116%
HUD Held Reserves as of April 2023	\$3,032,940

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 a 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 2023. 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 July 2023.

Adjusted Income

PIC Scoring	Internal Scoring
N/A	20

Indicator 4- Utility Allowance

The new Utility Allowances were approved and are effective 12/01/2022. 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 32. 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 three (3) 24-hour deficiencies and thirty-eight (38) 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 50th 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 May 31, 2023, the reporting rate is 99%. 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 99%. 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 99%. 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, 18 slots/households or (49%) are enrolled. SEMAP certification requires the LHC to report the status of enrollment for the FSS program.

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

FSS Enrollment

PIC Scoring	Internal Scoring
N/A	5

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

Participants w/ Escrows

PIC Scoring	Internal Scoring
N/A	5

*Please note all PIC data is as of 5/31/2023.

June 28, 2023

HONORABLE MEMBERS IN SESSION

Lansing Housing Commission
419 Cherry St.
Lansing Michigan 48933

SUBJECT:

May 2023 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 96% at the end of May. LHC Unit Months Leased (UML) was 278 (with units in MOD) or 96% occupancy rate. LHC maintained a 96% occupancy level, which meets the 96% recovery plan occupancy goal.

Public Housing (PH) Scattered Sites occupancy was 98% at the end of May. There were zero (0) household moved in, zero (0) residents moved out, and one (1) units transferred. The total units occupied was 97, which equals 97%. At the end of May,

SK Lansing had an overall occupancy rating of 95% at the end of May. SK Unit Months Leased (UML) was 181 or 95% occupancy rate.

There are a total of 61 open work orders at the end of May.



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	100	97	97%	0	0	1	0
SK Lansing	190	181	95%	0	0	1	0
Totals	290	278	96%	0	0	2	0

RENT COLLECTION:

Site	Rent Charged	Receivables	Total Uncollected	Collection Rate
PH Scattered Sites	\$ 15,468.00	\$ 14,768.00	\$ 0	95%
SK Lansing	TBD	\$ 21,838.00	TBD	TBD
Totals	\$ 15,468.00	\$ 36,606.00	\$ 0	

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
2139 Forest	2	2-9-23				
1906 Hoyt	3					
636 Hayford	3	5-6-23				

SK Lansing LDHA Vacant Units Status

Address	BR	Vacate Date	Total Days Vacant	Projected Ready Date	Unit turn Cost	Comments*Details needed for Vacancies over 20 days
1200 Parkview	3	12-19-22				
1216 Weiland	3	12-19-22				



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321 Fenton	3	12-19-22				
1223 Whyte	3	3-31-23				
4206 Courtland	3	3-10-23				
2600 Fireside	4	3-1-23				
636 Armstrong	3	4-7-23				
306 Dadson	3	5-6-23				
6215 Grovenburg	3	5-6-23				

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



"Equal Housing Opportunity"



Lansing Housing Commission Board Meeting June 28, 2023

Monthly Asset Management Report May 2023

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