



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

Agenda

Lansing Housing Commission

November 25, 2024

1. Call to Order
 - a. Roll Call
 - b. Approval of Minutes of October 23, 2024
2. Public Comment – limit 3 minutes per person
3. Action Items:
4. Informational Items:
 - a. Finance Report October 2024 Steven Raiche
 - b. Housing Choice Voucher October 2024 Jennifer Burnette
 - c. LIPH Asset Management Report October 2024
5. Deputy Director Comments
6. Executive Director's Comments
7. President's Comments
8. Adjournment.

Minutes of October 23, 2024

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

PRESENT AT ROLL CALL: Commissioners Emma Henry, Loria Hall, Heather Taylor, Bryan Jones, Ashlee Barker.

STAFF:

| | |
|--------------|-------------|
| Doug Fleming | Kim Shirey |
| Steve Raiche | Karen Chase |

Guests: None

Commissioner Hall motioned and Commissioner Taylor seconded a motion to approve the minutes of the August 28, 2024, commission meeting. **The Motion was approved by all members present.**

Public Comment: limit of 3 minutes per person

Action Items: none

Informational Items:

Finance Report September 2024

- A summary of the audit was presented to the board. Our audit was finalized this past week. We did get an unmodified opinion which means someone has come in and looked at our books and agreed with the way we are accounting for the way we reported stuff, and we are in compliance with HUD. We are always happy to get that, and it keeps us on the clean and narrow.
- Another thing we have been involved with is a single audit, which is basically a test of our controls and compliance with HUD rules that they make, and we try to comply with those. This year they didn't have any findings. That is a step up for us, as you know we did have a couple of findings last year.
- The last thing there is the last page of the summary breaks out for you just how much money we do get from the federal government from HUD and where it kind of comes into so it's a lot of money that goes in and out of our agency.

- Emma added that the finance committee was able to talk with the auditors yesterday. One thing that I wanted to point out is we have no findings this year, last year we did and that means we were a higher risk auditee and so it is a good thing. Because we had a higher risk auditee, they have to look at a higher percentage of our documentation and even looking at a higher percentage they didn't find any findings this year. So, we are not only are we meeting the base minimum of the standard auditing covers, but we are actually meeting above that and that will be in place for two years. We are on the path to success and clean audits going forward.
- This was a new to us auditor this year. It was nice to work with an auditor that has experience with working with PHAs on the accounting side. I was very excited to get the audit in a timely manner. This auditor had to test 40% of the files instead of 20% and still got it done.
- We are in line with our budget for the first quarter. No other concerns.

Housing Choice Voucher September 2024

Kim Shirey provided a brief overview of the September 2024 Housing Choice Voucher Reports

- We are still not conducting orientations for HCV due to our short fall. The executive team and Jennifer have a short call meeting next week to hopefully finalize what their plan is to balance us out for at least the rest of the year and their projection for 2025. That will help us determine if and when we can start to pull again from the waiting list.
- Kudos to her team, like Steve said with the auditors, her and Lisa and the HCV team as a whole come back with a clean audit which is no small feat especially with the new auditors who I think are looking at it more with a fine-tooth comb because they're trying to prove that you made the right selection.
- The new auditors were a breath of fresh air to be able to have them sit at the table and if they had questions or they thought they were missing a document it let have that face-to-face conversation. They were very good in that respect, and they were very thorough and very focused.
- Question – Emma, I heard that MSHDA is not issuing new vouchers, LHC is not issuing new vouchers so its not just a LHC problem, but have you had any conversations with HUD or MSHDA or anyone else in this industry about like what we do about this and what's coming. That was a hot topic at the national conference about the shortfall which is happening all over the US. We will just have to wait and see after the election to see what will happen.

Asset Management Report September 2024

Public Housing (PH), Scattered

- Public Housing currently has 66 units left in public housing. Sixty-two of them are occupied, which is an occupancy rate of 94% at the end of September. There was one (1) move in, two (2) move outs, and zero (0) transfer.
- There are one open work orders at the end of September.
- The receivables have gone down. Next month's will be even better.
- The four units that are empty, I do have someone for every unit. I am just waiting for the unit-turn to be completed.
- Question – how many maintenance do you have. I have one for public housing. the rest for the management company. If Jose gets behind, he will get help and vice versa he will help if they need it.

Deputy Director Comments:

- Our PSH programs there were ending at the end of September, I am happy to report we went to the Ingham County Land Trust and asked them for \$50,000 to help support the PSH programs and they said yes. So that was a win. I also went to the City of Lansing for \$50,000 and I am still waiting for their response. Last week Dr. Coleman, who runs the HRCS, the community department within the city, said I haven't forgotten about you and will get back to you soon. We are halfway there. The goal was 100,000 and if the city comes through, we will get there.
- Our HCV team Jennifer spoke at the last board meeting about asking the board to approve the CMAP, which is the scoring for the HCV department into the HUD system. We got our formal letter back a couple of weeks ago indicating that they agree that this agency is a high performer based not only on the data she submitted but the information that we send to HUD every month. So, kudos to her team and Lisa who supervises that team for once again keeping that high performer status.
- Our MSHDA team came back as a high performer as well.
- I went to the national conference and sat in on some sessions regarding grants that are challenging to manage and found the answers we already knew.
- I also sat in a session that focused on women in leadership. It focuses on having a work life balance.

Executive Directors Comments: Development Activities

- Still working on the Hollister building. We are having regular meetings with the Boji group to see if this is something we can do. If you remember we discussed purchasing the building and turning it into affordable housing.
- Riverview 220 and Grand Vista contractor selection have been made. We did do an RFP, and it was broken down to 5 categories. It ended up being the same contractor for both projects. Wolverine emerged as the leading proven experience, availability, professionalism, and cost estimates.
- We want to be in full construction by the first quarter of next year on both projects.
- 5% pilot denial, if you haven't heard or read or seen. The City Council voted unanimously against our 5% pilot. I went to five separate meetings when you do a pilot and never got any negative feedback during any of it. The last committee meeting the union showed up and opposed the deal before we even bid out the job. They are now in the bid process and to be politically correct we sent the bid request directly to the union.
- I think you as the board of directors should invite the city council to our board meeting and/or schedule a time with a couple of council members at a time and show them some of our properties and what we do.
- Long range planning, you should have a draft of all the stuff that we gave them, they should have it to me by the next meeting.
- At the NAHRO meeting in Orlando, Kim covered a lot of that. I went to a lot of the development stuff as I always do. You know there is creative financing development partnerships, fair cloth utilization which is a crazy thing whereas you take units out of a public housing HUD gives you the right to build more public housing, let that sink in. So, you get rewarded for taking units out of public housing by giving you the ability to build more public housing and the public housing that you can build comes with really crappy rents so you really can't build it. Budgets were a big topic; the shortfalls were a big one. Kim dealt with those. We did pick up our award down there, one of our member service programs it was for infant mortality program that we did with Ingham County Health department that Vic organized that with a couple of proprietries. We got a national award for that. We also got an award from our insurance company for very low loss ratios in our liability. It was from HAI.
- MI NAHRO – I did a presentation up at the MI NAHRO conference. I'm on that board too. We did a presentation on how to use project-based vouchers to do development deals.

- We sent staff up north to that conference for INSPIRE training. It is the new inspection system. LHC sponsored the training. We sent our maintenance up to do the training and got certified.
- Our annual staff celebration is going to be on December 19th, but we have a twist this year. I think we are going to do it in Grand Rapids at the Amway Grand. This came from a survey that was conducted with our new HR Consultants, and we are going to tie the annual holiday party with a short afternoon training.
- I did do a presentation for a TV on discover greater Lansing. It was a 15-minute segment that will be airing at 9:00 pm. As soon as I know the air date, I will let you know.
- August is Advocacy month for NAHRAO. Letters were sent to the Congress for different topics.
- Fall Festival at two properties. There were a lot of activities for the kids to have fun. There were a bunch of agencies there. SouthSide Smitty was there. Residents got a free meal.
- We sold another house to the residents a week ago for a total of 10 sold to residents.
- The board voted on the pumpkins that were decorated. The winner will get a gift card.

President's Comments:

- Commissioner Taylor had a few things to go over from the Orlando conference. She found out you can become a certified commissioner. There are a couple classes that need to be taken to become a certified commissioner. She is very interested in doing that.
- I learned an interesting thing that one of the housing associations has a technology group that works with residents to create a better rapport or identify some of the needs that they may have, and they work with the elderly. They created an app that can be shared with other housing authorities that do wellness watches for seniors and keeps them engaged with technology. It can also be used to have their heart rates and blood pressure monitors and a check-in with the housing authority, so they know they are ok.
- In the sessions they also said that commissioners should do more site visiting, going out to see the sites and seeing all the great things that Doug and his team are doing.
- I found out more about HOTMA, they said it was introduced a bit too early. There was a lot of money in training, and it is not even rolling out yet.
- Board members should become board family members and should spend more time together.


- Emma – there is a training in Miami. Please connect with Kim to let her know if you want to go. This is for Executive Directors and Commissioners.

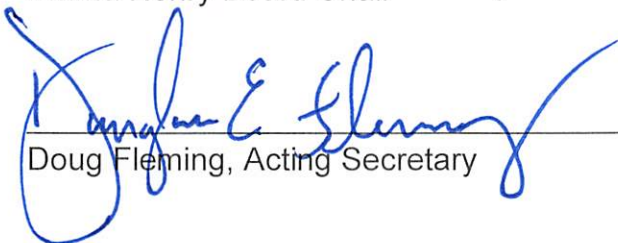
Other Items: None

Other Activities:

Other Business:

Adjournment: The meeting was adjourned at 7:13 p.m.


_____ Date 11/25/2024
Emma Henry Board Chair


_____ Date 11/25/2024
Doug Fleming, Acting Secretary

Lansing Housing Commission
Summary Results for October FY2025

| Description | LIPH Total | COCC | HCV Admin | HCV | MSHDA | BA | CCPM |
|---|---------------------|---------------------|---------------------|---------------------|--------------------|---------------------|---------------------|
| REVENUE: | | | | | | | |
| Total Revenue Variance - Fav (Unfav) | 20,063 | 40,051 | (12,200) | (151,355) | (20,460) | (39,373) | (36,250) |
| Tenant Revenue Variance | (1,206) | - | - | - | - | 700 | - |
| HUD Revenue Variance | (6,909) | 26,805 | (11,731) | (151,858) | - | - | - |
| Capital Fund Income | 24,963 | - | - | - | - | - | - |
| Other Income | 3,215 | 13,245 | (468) | 503 | (20,460) | (40,073) | (36,250) |
| Other | - | - | - | - | - | - | - |
| Budgeted Revenue | 307,761 | 185,627 | 130,228 | 1,550,330 | 19,500 | 96,000 | 56,627 |
| % Variance fav (unfav) | 7% | 22% | -9% | -10% | -105% | -41% | -64% |
| EXPENSES: | | | | | | | |
| Total Expense Variance Unfav (Fav) | 27,062 | 28,484 | 7,615 | 57,605 | (612) | (8,165) | (1,418) |
| Salary Expenses | 5,761 | 379 | (3,019) | - | (544) | - | (7,288) |
| Employee Benefit Expenses | 6,696 | 9,428 | 8,152 | - | (68) | - | 2,106 |
| Utilities | 2,886 | 968 | - | - | - | - | - |
| Write-offs | 11,902 | - | - | - | - | - | - |
| Legal | 1,236 | (1,335) | - | - | - | - | - |
| Professional Services | (28,542) | (566) | 5,449 | - | - | - | (479) |
| Admin Services | - | 979 | - | - | - | (7,135) | 3,296 |
| Insurance | 925 | (647) | 248 | - | - | (7) | - |
| Sundry/Postage/Office Supplies | 2,601 | 9,023 | 202 | - | - | - | - |
| Management Fee | 26,197 | - | (2,347) | - | - | - | - |
| HAP Expense | - | - | - | 57,605 | - | - | - |
| Inspections | (150) | 1,600 | (750) | - | - | - | - |
| Pilot | (1,538) | - | - | - | - | - | - |
| Maintenance Costs | 5,734 | 3,347 | 229 | - | - | - | (100) |
| Technology/Software/Hardware | 292 | 1,686 | 6,506 | - | - | (668) | 2,877 |
| Other | (6,938) | 3,622 | (7,054) | - | - | (355) | (1,829) |
| Budgeted Expense | 276,998 | 41,553 | 155,835 | 1,550,000 | 14,216 | 29,185 | 36,303 |
| % Variance fav (unfav) | -10% | -69% | -5% | -4% | 0% | 28% | 4% |
| Gain(Loss) on Sale of Assets | 68,355 | - | - | - | - | - | - |
| Curr Mo. Actual Net Income (Loss) | \$ 23,763 | \$ 155,640 | \$ (45,421) | \$ (208,630) | \$ (14,564) | \$ 35,607 | \$ (34,885) |
| YTD Actual Net Income (Loss) Net of CWIP | \$ 252,538 | \$ 191,216 | \$ 63,798 | \$ (174,822) | \$ 21,599 | \$ 231,478 | \$ (27,351) |
| Prior YR YTD Net Income (Loss) | \$ 302,496 | \$ 27,696 | \$ (1,519) | \$ (575,071) | \$ - | \$ 534,257 | \$ (133,777) |
| Cash Balance - October 2024 | \$ 2,898,993 | \$ 884,867 | \$ 236,237 | \$ 220,378 | | \$ 2,735,126 | |
| Cash Balance - June 2024 | \$ 2,120,902 | \$ 1,009,587 | \$ 632,336 | \$ 191,482 | | \$ 3,003,976 | |
| Cash Balance - June 2023 | \$ 4,812,080 | \$ 1,059,438 | \$ 881,797 | \$ 69,454 | | \$ 1,702,596 | |
| Cash Balance - June 2022 | \$ 3,753,514 | \$ 1,818,776 | \$ 1,086,641 | \$ 552,118 | | \$ 739,046 | |
| Cash Balance - June 2021 | \$ 1,916,110 | \$ 1,350,385 | \$ 1,119,729 | \$ 465,867 | | \$ 393,609 | |

Lansing Housing Commission
Summary Results YTD for October FY2025

| Description | LIPH Total | COCC | HCV Admin | HCV | MSHDA | BA | CCPM |
|---|-------------------|-------------------|--------------------|---------------------|-------------------|---------------------|--------------------|
| REVENUE: | | | | | | | |
| Total Revenue Variance - Fav (Unfav) | (13,725) | 84,846 | 131,934 | (54,134) | (1,590) | (175,279) | (35,596) |
| Tenant Revenue Variance | (11,344) | - | - | - | - | 3,010 | - |
| HUD Revenue Variance | (5,156) | 64,241 | 133,002 | (56,642) | - | - | - |
| Capital Fund Income | (9,587) | - | - | - | - | - | - |
| Other Income | 12,362 | 20,604 | (1,068) | 2,508 | (1,590) | (178,289) | (35,596) |
| Other | - | - | - | - | - | - | - |
| Budgeted Revenue | 797,850 | 325,315 | 520,912 | 6,201,320 | 78,000 | 513,000 | 145,000 |
| % Variance fav (unfav) | -2% | 26% | 25% | -1% | -2% | -34% | -25% |
| EXPENSES: | | | | | | | |
| Total Expense Variance Unfav (Fav) | 23,448 | 40,413 | 25,285 | 122,007 | (1,078) | (56,533) | (11,247) |
| Salary Expenses | 21,724 | 316 | (12,143) | - | (802) | - | (21,717) |
| Employee Benefit Expenses | 10,446 | 4,771 | 14,027 | - | (276) | - | 4,740 |
| Utilities | 1,392 | 1,382 | - | - | - | (237) | 77 |
| Write-offs | 28,297 | - | - | - | - | - | - |
| Legal | (4,226) | (4,378) | - | - | - | - | - |
| Professional Services | (47,227) | 1,782 | 5,553 | - | - | (7,075) | (1,951) |
| Admin Services | - | 11,281 | - | - | - | (51,806) | - |
| Insurance | 2,449 | (2,488) | 5,609 | - | - | (951) | (4,847) |
| Sundry/Postage/Office Supplies | 14,289 | 19,296 | (2,468) | - | - | - | 5,496 |
| Management Fee | 25,855 | - | 26,600 | - | - | 7,507 | - |
| HAP Expense | - | - | - | 122,007 | - | - | - |
| Staff Training and Travel | (4,240) | 11,146 | (3,402) | - | - | - | - |
| Inspections | (1,463) | 1,600 | (3,000) | - | - | - | - |
| Maintenance Costs | (17,945) | (7,059) | 2,439 | - | - | - | 2,790 |
| Technology/Software/Hardware | 12,617 | 488 | 445 | - | - | (4,272) | 4,170 |
| Other | (18,521) | 2,275 | (8,374) | - | - | 300 | (5) |
| Budgeted Expense | 508,138 | 178,531 | 563,763 | 6,200,000 | 55,889 | 162,777 | 148,001 |
| % Variance fav (unfav) | -5% | -23% | -4% | -2% | 2% | 35% | 8% |
| Gain(Loss) on Sale of Assets | 68,355 | - | - | - | - | - | - |
| YTD Actual Net Income (Loss) Net of CWIP | \$ 252,538 | \$ 191,216 | \$ 63,798 | \$ (174,822) | \$ 21,599 | \$ 231,478 | \$ (27,351) |
| YTD Budgeted Net Income (Loss) | \$ 289,711 | \$ 146,783 | \$ (42,851) | \$ 1,320 | \$ 22,111 | \$ 350,223 | \$ (3,001) |
| Prior YR YTD Net Income (Loss) | \$ 302,496 | \$ 27,696 | \$ (1,519) | \$ (575,071) | \$ 534,257 | \$ (133,777) | |

October Ratios

| HCV Ratios | | Prior Months | |
|--------------------------|------------------|---------------------|-----------|
| Number of Vouchers Used | 1,928 | 09/24 | \$ 667.32 |
| HCV 8002 Expenses | \$ 1,603,891.03 | 08/24 | \$ 743.11 |
| Average Cost Per Voucher | <u>\$ 831.89</u> | 07/24 | \$ 670.21 |

| LIPH Ratios | | | Prior Months | |
|---|--------------------|--------------------|---------------------|-------------|
| | Oct 2024 | PY Oct | | |
| | Total | Total | | |
| Year-to-Date Occupancy Rate | | | | |
| YTD Average Number of Units Leased | 62 | 92 | 09/24 | 97.0% |
| Number of Possible Units | 65 | 101 | 08/24 | 89.4% |
| Year-to-Date Occupancy Rate | <u>95.4%</u> | <u>91.1%</u> | 07/24 | 89.4% |
| Average Revenue Per Occupied Unit | | | 09/24 | \$ 2,831.41 |
| Total LIPH Revenue | \$ 327,823.36 | \$ 165,349.87 | 08/24 | \$ 2,592.66 |
| Average Revenue Per Occupied Unit | <u>\$ 5,287.47</u> | <u>\$ 1,797.28</u> | 07/24 | \$ 2,044.42 |
| Average Tenant Revenue Per Occupied Unit | | | 09/24 | \$ 165.17 |
| Total Tenant Revenue | \$ 11,999.61 | \$ 17,645.00 | 08/24 | \$ 150.16 |
| Average Tenant Revenue Per Occupied Unit | <u>\$ 193.54</u> | <u>\$ 191.79</u> | 07/24 | \$ 170.34 |
| Average Cost Per Occupied Unit | | | 09/24 | \$ 1,191.59 |
| YTD Average Monthly Expenses | \$ 132,896.62 | \$ 86,824.67 | 08/24 | \$ 884.85 |
| Average Cost Per Occupied Unit | <u>\$ 2,143.49</u> | <u>\$ 943.75</u> | 07/24 | \$ 1,732.65 |

| Company Ratios | | | |
|--|----------------------|---------------------|----------------------|
| | LIPH | COCC | HCV Admin |
| Operating Reserves | | | |
| Bank Account Balance | \$ 2,898,992.68 | \$ 884,866.95 | \$ 236,236.96 |
| YTD Expenses | \$ 531,586.49 | \$ 218,944.69 | \$ 589,048.20 |
| Number of Months | 4 | 4 | 4 |
| Average Monthly Expenses | <u>\$ 132,896.62</u> | <u>\$ 54,736.17</u> | <u>\$ 147,262.05</u> |
| Number of Months of Operating Reserves (would like to have 4 months of operating reserves) | <u>21.81</u> | <u>16.17</u> | <u>1.60</u> |
| Prior Months | | | |
| 06/24 | 30.63 | 15.63 | 3.50 |
| 06/23 | 17.63 | 10.75 | 5.56 |
| 06/22 | 10.96 | 21.09 | 10.44 |
| 06/21 | 4.58 | 18.52 | 13.62 |
| 06/20 | 5.62 | 14.23 | 11.20 |

Lansing Housing Commission
 Budget vs. Actual
 Mt. Vernon
 For the Period Ending October 31, 2024

| | YTD Amount | YTD Budget | YTD Variance | Prior YTD Actual | Annual Budget | Remaining Budget |
|---|-------------------|-------------|-------------------|------------------|---------------|------------------|
| Tenant Rental Revenue | \$ 4,640 | \$ - | \$ 4,640 | \$ 20,543 | \$ - | \$ - |
| Tenant Revenue - Other | 75 | - | 75 | 240 | - | - |
| Total Tenant Revenue | <u>\$ 4,715</u> | <u>\$ -</u> | <u>\$ 4,715</u> | <u>\$ 20,783</u> | <u>\$ -</u> | <u>\$ -</u> |
| HUD PHA Operating Grants | 109,656 | - | 109,656 | 60,918 | - | - |
| CFP Operational Income | 45,795 | - | 45,795 | 8,032 | - | - |
| Administrative Fees | - | - | - | - | - | - |
| Fraud Recovery and Other | 5,036 | - | 5,036 | 9,551 | - | - |
| Total Operating Revenue | <u>\$ 165,202</u> | <u>\$ -</u> | <u>\$ 165,202</u> | <u>\$ 99,284</u> | <u>\$ -</u> | <u>\$ -</u> |
| Administrative Salaries | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Auditing Fees | - | - | - | - | - | - |
| Management Fees | 45,016 | - | 45,016 | 2,820 | - | - |
| Bookkeeping Fees | 60 | - | 60 | 376 | - | - |
| Employee Benefits Contributions - Admin | - | - | - | - | - | - |
| Office Expenses | 171 | - | 171 | 18,873 | - | - |
| Legal | - | - | - | 73 | - | - |
| Travel | - | - | - | 648 | - | - |
| Other | - | - | - | - | - | - |
| Tenant Services - Other | - | - | - | - | - | - |
| Water | - | - | - | - | - | - |
| Electricity | - | - | - | - | - | - |
| Gas | - | - | - | 87 | - | - |
| Other Utilities Expense | - | - | - | - | - | - |
| Ordinary Maintenance and Operations - Labor | - | - | - | - | - | - |
| Ordinary Maintenance and Operations - Material | 335 | - | 335 | 22,633 | - | - |
| Ordinary Maintenance and Operations - Contracts | 3,149 | - | 3,149 | 6,980 | - | - |
| Employee Benefits Contributions - Ordinary | 1,796 | - | 1,796 | 3,925 | - | - |
| Protective Services - Other Contract Costs | - | - | - | - | - | - |
| Property Insurance | (657) | - | (657) | 1,407 | - | - |
| Liability Insurance | 222 | - | 222 | 415 | - | - |
| Workers Compensation | - | - | - | - | - | - |
| All Other Insurance | - | - | - | 143 | - | - |
| Other General Expenses | 9,350 | - | 9,350 | 10,802 | - | - |
| Compensated Absences | - | - | - | - | - | - |
| Housing Assistance Payments | - | - | - | - | - | - |
| Payment in Lieu of Taxes | 464 | - | 464 | 1,867 | - | - |
| Bad debt - Tenant Rents | (4) | - | (4) | (1,785) | - | - |
| Interest Expense | - | - | - | - | - | - |
| Total Operating Expenses | <u>\$ 59,903</u> | <u>\$ -</u> | <u>\$ 59,903</u> | <u>\$ 69,264</u> | <u>\$ -</u> | <u>\$ -</u> |
| Net Income (Loss) | <u>\$ 105,300</u> | <u>\$ -</u> | <u>\$ 105,300</u> | <u>\$ 30,020</u> | <u>\$ -</u> | <u>\$ -</u> |

Lansing Housing Commission
Budget vs. Actual
Hildebrandt
For the Period Ending October 31, 2024

| | <u>YTD Amount</u> | <u>YTD Budget</u> | <u>YTD Variance</u> | <u>Prior YTD Actual</u> | <u>Annual Budget</u> | <u>Remaining Budget</u> |
|---|-------------------|-------------------|---------------------|-------------------------|----------------------|-------------------------|
| Tenant Rental Revenue | \$ 29,260 | \$ 52,824 | \$ (23,564) | \$ 38,979 | \$ 158,472 | \$ 105,648 |
| Tenant Revenue - Other | 1,164 | 880 | 284 | 655 | 2,640 | 1,760 |
| Total Tenant Revenue | <u>\$ 30,424</u> | <u>\$ 53,704</u> | <u>\$ (23,280)</u> | <u>\$ 39,634</u> | <u>\$ 161,112</u> | <u>\$ 107,408</u> |
| HUD PHA Operating Grants | 228,085 | 514,548 | (286,463) | 188,782 | 1,165,891 | 651,343 |
| CFP Operational Income | 48,624 | 78,200 | (29,576) | 8,032 | 684,991 | 606,791 |
| Administrative Fees | - | - | - | - | - | - |
| Fraud Recovery and Other | 32,931 | 34,000 | (1,069) | 7,003 | 102,000 | 68,000 |
| Total Operating Revenue | <u>\$ 340,064</u> | <u>\$ 680,452</u> | <u>\$ (340,388)</u> | <u>\$ 243,451</u> | <u>\$ 2,113,994</u> | <u>\$ 1,433,542</u> |
| Administrative Salaries | \$ 34,832 | \$ 35,472 | \$ (640) | \$ - | \$ 116,430 | \$ 80,958 |
| Auditing Fees | 16,449 | - | 16,449 | - | 20,000 | 20,000 |
| Management Fees | 56,648 | 14,140 | 42,508 | 13,871 | 194,818 | 180,678 |
| Bookkeeping Fees | 1,561 | 1,880 | (319) | 1,845 | 5,640 | 3,760 |
| Employee Benefits Contributions - Admin | 9,354 | 9,328 | 26 | 399 | 28,752 | 19,424 |
| Office Expenses | 18,328 | 10,510 | 7,818 | 5,359 | 23,235 | 12,725 |
| Legal | (4,450) | 200 | (4,650) | 70 | 500 | 300 |
| Travel | 160 | 1,900 | (1,740) | 1,083 | 1,900 | - |
| Other | (829) | 1,800 | (2,629) | (19) | 6,250 | 4,450 |
| Tenant Services - Other | - | 552 | (552) | 1,089 | 1,654 | 1,102 |
| Water | 16,109 | 15,008 | 1,101 | 16,339 | 42,560 | 27,552 |
| Electricity | 3,767 | 2,600 | 1,167 | 3,350 | 7,800 | 5,200 |
| Gas | 2,824 | 3,700 | (876) | 3,678 | 21,600 | 17,900 |
| Other Utilities Expense | - | - | - | - | 1,708 | 1,708 |
| Ordinary Maintenance and Operations - Labor | 39,771 | 30,208 | 9,563 | 12,859 | 95,120 | 64,912 |
| Ordinary Maintenance and Operations - Materia | 13,509 | 34,400 | (20,891) | 13,037 | 104,000 | 69,600 |
| Ordinary Maintenance and Operations - Contrac | 53,025 | 55,508 | (2,483) | 96,590 | 173,374 | 117,866 |
| Employee Benefits Contributions - Ordinary | 32,031 | 29,103 | 2,928 | 11,647 | 87,654 | 58,551 |
| Protective Services - Other Contract Costs | - | - | - | - | - | - |
| Property Insurance | 7,464 | 9,346 | (1,882) | 5,744 | 28,930 | 19,584 |
| Liability Insurance | 3,242 | 1,826 | 1,416 | 1,849 | 5,649 | 3,823 |
| Workers Compensation | - | - | - | - | - | - |
| All Other Insurance | 4,131 | 1,544 | 2,587 | 449 | 4,631 | 3,087 |
| Other General Expenses | 11,540 | 82,952 | (71,412) | 12,796 | 161,266 | 78,314 |
| Compensated Absences | - | - | - | - | - | - |
| Housing Assistance Payments | - | - | - | - | - | - |
| Payment in Lieu of Taxes | (1,348) | 2,624 | (3,972) | 1,561 | 7,066 | 4,442 |
| Bad debt - Tenant Rents | 20,042 | 5,280 | 14,762 | - | 15,847 | 10,567 |
| Interest Expense | - | - | - | - | - | - |
| Total Operating Expenses | <u>\$ 338,159</u> | <u>\$ 349,881</u> | <u>\$ (11,722)</u> | <u>\$ 203,595</u> | <u>\$ 1,156,384</u> | <u>\$ 806,503</u> |
| Net Income (Loss) | <u>\$ 1,905</u> | <u>\$ 330,571</u> | <u>\$ (328,666)</u> | <u>\$ 39,856</u> | <u>\$ 957,610</u> | <u>\$ 627,039</u> |

Lansing Housing Commission
 Budget vs. Actual
 LaRoy Froh
 For the Period Ending October 31, 2024

| | YTD Amount | YTD Budget | YTD Variance | Prior YTD Actual | Annual Budget | Remaining Budget |
|---|-------------------|-------------|-------------------|-------------------|---------------|------------------|
| Tenant Rental Revenue | \$ 10,272 | \$ - | \$ 10,272 | \$ 27,931 | \$ - | \$ - |
| Tenant Revenue - Other | 527 | - | 527 | 400 | - | - |
| Total Tenant Revenue | <u>\$ 10,799</u> | <u>\$ -</u> | <u>\$ 10,799</u> | <u>\$ 28,331</u> | <u>\$ -</u> | <u>\$ -</u> |
| HUD PHA Operating Grants | 156,087 | - | 156,087 | 230,270 | - | - |
| CFP Operational Income | 45,795 | - | 45,795 | 8,032 | - | - |
| Administrative Fees | - | - | - | - | - | - |
| Fraud Recovery and Other | 74,665 | - | 74,665 | 8,996 | - | - |
| Total Operating Revenue | <u>\$ 287,347</u> | <u>\$ -</u> | <u>\$ 287,347</u> | <u>\$ 275,629</u> | <u>\$ -</u> | <u>\$ -</u> |
| Administrative Salaries | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Auditing Fees | - | - | - | - | - | - |
| Management Fees | 45,713 | - | 45,713 | 3,776 | - | - |
| Bookkeeping Fees | 152 | - | 152 | 504 | - | - |
| Employee Benefits Contributions - Admin | - | - | - | - | - | - |
| Office Expenses | 105 | - | 105 | 616 | - | - |
| Legal | 424 | - | 424 | - | - | - |
| Travel | - | - | - | - | - | - |
| Other | 45 | - | 45 | (76) | - | - |
| Tenant Services - Other | - | - | - | - | - | - |
| Water | - | - | - | 100 | - | - |
| Electricity | - | - | - | 181 | - | - |
| Gas | - | - | - | 271 | - | - |
| Other Utilities Expense | - | - | - | - | - | - |
| Ordinary Maintenance and Operations - Labor | - | - | - | - | - | - |
| Ordinary Maintenance and Operations - Materia | 722 | - | 722 | 12,566 | - | - |
| Ordinary Maintenance and Operations - Contrac | 1,584 | - | 1,584 | 20,601 | - | - |
| Employee Benefits Contributions - Ordinary | 2,379 | - | 2,379 | 6,747 | - | - |
| Protective Services - Other Contract Costs | - | - | - | - | - | - |
| Property Insurance | 458 | - | 458 | 1,533 | - | - |
| Liability Insurance | 199 | - | 199 | 474 | - | - |
| Workers Compensation | - | - | - | - | - | - |
| All Other Insurance | - | - | - | 200 | - | - |
| Other General Expenses | 9,350 | - | 9,350 | 9,994 | - | - |
| Compensated Absences | - | - | - | - | - | - |
| Housing Assistance Payments | - | - | - | - | - | - |
| Payment in Lieu of Taxes | (222) | - | (222) | 2,737 | - | - |
| Bad debt - Tenant Rents | 12,487 | - | 12,487 | (9) | - | - |
| Interest Expense | - | - | - | - | - | - |
| Total Operating Expenses | <u>\$ 73,396</u> | <u>\$ -</u> | <u>\$ 73,396</u> | <u>\$ 60,216</u> | <u>\$ -</u> | <u>\$ -</u> |
| Net Income (Loss) | <u>\$ 213,951</u> | <u>\$ -</u> | <u>\$ 213,951</u> | <u>\$ 215,413</u> | <u>\$ -</u> | <u>\$ -</u> |

**Lansing Housing Commission
Budget vs. Actual
South Washington Park
For the Period Ending October 31, 2024**

| | YTD Amount | YTD Budget | YTD Variance | Prior YTD Actual | Annual Budget | Remaining Budget |
|---|-------------------|-------------|-------------------|--------------------|---------------|------------------|
| Tenant Rental Revenue | \$ (2,692) | \$ - | \$ (2,692) | \$ 770 | \$ - | \$ - |
| Tenant Revenue - Other | - | - | - | 150 | - | - |
| Total Tenant Revenue | <u>\$ (2,692)</u> | <u>\$ -</u> | <u>\$ (2,692)</u> | <u>\$ 920</u> | <u>\$ -</u> | <u>\$ -</u> |
| HUD PHA Operating Grants | 15,564 | - | 15,564 | 18,665 | - | - |
| CFP Operational Income | 45,795 | - | 45,795 | 8,032 | - | - |
| Administrative Fees | - | - | - | - | - | - |
| Fraud Recovery and Other | 1,198 | - | 1,198 | (82,886) | - | - |
| Total Operating Revenue | <u>\$ 59,866</u> | <u>\$ -</u> | <u>\$ 59,866</u> | <u>\$ (55,269)</u> | <u>\$ -</u> | <u>\$ -</u> |
| Administrative Salaries | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Auditing Fees | - | - | - | - | - | - |
| Management Fees | 45,016 | - | 45,016 | 904 | - | - |
| Bookkeeping Fees | 60 | - | 60 | 120 | - | - |
| Employee Benefits Contributions - Admin | 6 | - | 6 | 5 | - | - |
| Office Expenses | 47 | - | 47 | 894 | - | - |
| Legal | - | - | - | 38 | - | - |
| Travel | - | - | - | - | - | - |
| Other | (63) | - | (63) | - | - | - |
| Tenant Services - Other | - | - | - | - | - | - |
| Water | - | - | - | 124 | - | - |
| Electricity | - | - | - | 124 | - | - |
| Gas | - | - | - | - | - | - |
| Other Utilities Expense | - | - | - | - | - | - |
| Ordinary Maintenance and Operations - Labor | - | - | - | - | - | - |
| Ordinary Maintenance and Operations - Materia | 1,328 | - | 1,328 | 575 | - | - |
| Ordinary Maintenance and Operations - Contrac | 1,205 | - | 1,205 | 748 | - | - |
| Employee Benefits Contributions - Ordinary | 2,334 | - | 2,334 | 724 | - | - |
| Protective Services - Other Contract Costs | - | - | - | - | - | - |
| Property Insurance | 90 | - | 90 | - | - | - |
| Liability Insurance | 16 | - | 16 | 11 | - | - |
| Workers Compensation | - | - | - | - | - | - |
| All Other Insurance | - | - | - | 26 | - | - |
| Other General Expenses | 9,350 | - | 9,350 | 9,994 | - | - |
| Compensated Absences | - | - | - | - | - | - |
| Housing Assistance Payments | - | - | - | - | - | - |
| Payment in Lieu of Taxes | (314) | - | (314) | 42 | - | - |
| Bad debt - Tenant Rents | (449) | - | (449) | (105) | - | - |
| Interest Expense | - | - | - | - | - | - |
| Total Operating Expenses | <u>\$ 58,626</u> | <u>\$ -</u> | <u>\$ 58,626</u> | <u>\$ 14,224</u> | <u>\$ -</u> | <u>\$ -</u> |
| Net Income (Loss) | <u>\$ 1,240</u> | <u>\$ -</u> | <u>\$ 1,240</u> | <u>\$ (69,492)</u> | <u>\$ -</u> | <u>\$ -</u> |

Lansing Housing Commission
Budget vs. Actual
AMP Consolidated
For the Period Ending October 31, 2024

| | YTD Amount | YTD Budget | YTD Variance | Prior YTD Actual | Annual Budget | Remaining Budget |
|--|-------------------|-------------------|--------------------|-------------------|---------------------|---------------------|
| Tenant Rental Revenue | \$ 41,480 | \$ 52,824 | \$ (11,344) | \$ 88,223 | \$ 158,472 | \$ 105,648 |
| Tenant Revenue - Other | 1,766 | 880 | 886 | 1,445 | 2,640 | 1,760 |
| Total Tenant Revenue | <u>\$ 43,246</u> | <u>\$ 53,704</u> | <u>\$ (10,458)</u> | <u>\$ 89,668</u> | <u>\$ 161,112</u> | <u>\$ 107,408</u> |
| HUD PHA Operating Grants | 509,392 | 514,548 | (5,156) | 498,635 | 1,165,891 | 651,343 |
| CFP Operational Income | 186,011 | 78,200 | 107,811 | 32,128 | 684,991 | 606,791 |
| Fraud Recovery and Other | 113,831 | 34,000 | 79,831 | (57,336) | 102,000 | 68,000 |
| Total Operating Revenue | <u>\$ 852,479</u> | <u>\$ 680,452</u> | <u>\$ 172,027</u> | <u>\$ 563,095</u> | <u>\$ 2,113,994</u> | <u>\$ 1,433,542</u> |
| Administrative Salaries | \$ 34,832 | \$ 35,472 | \$ (640) | \$ - | \$ 116,430 | \$ 80,958 |
| Auditing Fees | 16,449 | - | 16,449 | - | 20,000 | 20,000 |
| Management Fees | 192,393 | 14,140 | 178,253 | 21,371 | 194,818 | 180,678 |
| Bookkeeping Fees | 1,833 | 1,880 | (47) | 2,845 | 5,640 | 3,760 |
| Employee Benefits Contributions - Administrative | 9,359 | 9,328 | 31 | 404 | 28,752 | 19,424 |
| Office Expenses | 18,651 | 10,510 | 8,141 | 25,742 | 23,235 | 12,725 |
| Legal Expense | (4,026) | 200 | (4,226) | 181 | 500 | 300 |
| Travel | 160 | 1,900 | (1,740) | 1,731 | 1,900 | - |
| Other | (847) | 1,800 | (2,647) | (95) | 6,250 | 4,450 |
| Tenant Services - Other | - | 552 | (552) | 1,089 | 1,654 | 1,102 |
| Water | 16,109 | 15,008 | 1,101 | 16,563 | 42,560 | 27,552 |
| Electricity | 3,767 | 2,600 | 1,167 | 3,655 | 7,800 | 5,200 |
| Gas | 2,824 | 3,700 | (876) | 4,036 | 21,600 | 17,900 |
| Other Utilities Expense | - | - | - | - | 1,708 | 1,708 |
| Ordinary Maintenance and Operations - Labor | 39,771 | 30,208 | 9,563 | 12,859 | 95,120 | 64,912 |
| Ordinary Maintenance and Operations - Material | 15,894 | 34,400 | (18,506) | 48,811 | 104,000 | 69,600 |
| Ordinary Maintenance and Operations - Contract | 58,963 | 55,508 | 3,455 | 124,919 | 173,374 | 117,866 |
| Employee Benefits Contributions - Ordinary | 38,540 | 29,103 | 9,437 | 23,043 | 87,654 | 58,551 |
| Protective Services - Other Contract Costs | - | - | - | - | - | - |
| Property Insurance | 7,355 | 9,346 | (1,991) | 8,684 | 28,930 | 19,584 |
| Liability Insurance | 3,679 | 1,826 | 1,853 | 2,749 | 5,649 | 3,823 |
| Workers Compensation | - | - | - | - | - | - |
| All Other Insurance | 4,131 | 1,544 | 2,587 | 818 | 4,631 | 3,087 |
| Other General Expenses | 39,590 | 82,952 | (43,362) | 43,586 | 161,266 | 78,314 |
| Compensated Absences | - | - | - | - | - | - |
| Payments in Lieu of Taxes | (1,419) | 2,624 | (4,043) | 6,207 | 7,066 | 4,442 |
| Bad debt - Tenant Rents | 32,076 | 5,280 | 26,796 | (1,899) | 15,847 | 10,567 |
| Interest Expense | - | - | - | - | - | - |
| Total Operating Expenses | <u>\$ 530,083</u> | <u>\$ 349,881</u> | <u>\$ 180,202</u> | <u>\$ 347,299</u> | <u>\$ 1,156,384</u> | <u>\$ 806,503</u> |
| Net Income (Loss) | <u>\$ 322,396</u> | <u>\$ 330,571</u> | <u>\$ (8,175)</u> | <u>\$ 215,796</u> | <u>\$ 957,610</u> | <u>\$ 627,039</u> |

Lansing Housing Commission
Budget vs. Actual
COCC
For the Period Ending October 31, 2024

| | <u>YTD Amount</u> | <u>YTD Budget</u> | <u>YTD Variance</u> | <u>Prior YTD Actual</u> | <u>Annual Budget</u> | <u>Remaining Budget</u> |
|---|-------------------|-------------------|---------------------|-------------------------|----------------------|-------------------------|
| Management Fees Income | \$ 322,335 | \$ 117,484 | \$ 204,851 | \$ 135,509 | \$ 504,845 | \$ 387,361 |
| Bookkeeping Fees Income | 1,833 | 1,880 | (47) | 2,845 | 5,643 | 3,763 |
| Administrative Fees | - | - | - | - | - | - |
| Fraud Recovery and Other | 85,992 | 65,388 | 20,604 | 86,710 | 236,164 | 170,776 |
| Total Operating Revenue | \$ 410,160 | \$ 184,752 | \$ 225,408 | \$ 225,064 | \$ 746,652 | \$ 561,900 |
| | | | | | | |
| Administrative Salaries | \$ 41,266 | \$ 40,948 | \$ 318 | \$ 49,352 | \$ 225,339 | \$ 184,391 |
| Auditing Fees | 8,225 | - | 8,225 | - | 5,000 | 5,000 |
| Employee Benefits Contributions - Admin | 9,916 | 6,211 | 3,705 | 13,787 | 26,466 | 20,255 |
| Office Expenses | 43,258 | 66,934 | (23,676) | 36,618 | 221,969 | 155,035 |
| Legal | 5,623 | 10,000 | (4,378) | 4,999 | 30,000 | 20,000 |
| Travel | 9,166 | 9,000 | 166 | 8,962 | 19,200 | 10,200 |
| Other | 19,690 | 800 | 18,890 | 8,674 | 32,400 | 31,600 |
| Tenant Services - Other | - | - | - | 1,015 | - | - |
| Water | 1,287 | 800 | 487 | 757 | 2,400 | 1,600 |
| Electricity | 5,542 | 4,600 | 942 | 4,664 | 13,100 | 8,500 |
| Gas | 319 | 220 | 99 | 168 | 4,395 | 4,175 |
| Other Utilities Expense | 94 | 240 | (146) | 55 | 720 | 480 |
| Ordinary Maintenance and Operations - Labor | - | - | - | - | - | - |
| Ordinary Maintenance and Operations - Material | 2,352 | 600 | 1,752 | 196 | 1,800 | 1,200 |
| Ordinary Maintenance and Operations - Contracts | 36,459 | 19,510 | 16,949 | 8,816 | 63,750 | 44,240 |
| Employee Benefits Contributions - Ordinary | - | - | - | 2,487 | - | - |
| Protective Services - Other Contract Costs | 400 | 300 | 100 | 150 | 750 | 450 |
| Property Insurance | 1,414 | 1,998 | (584) | 1,580 | 6,412 | 4,414 |
| Liability Insurance | 432 | 341 | 91 | 709 | 1,105 | 764 |
| Workers Compensation | - | - | - | - | - | - |
| All Other Insurance | 45 | - | 45 | - | - | - |
| Other General Expenses | 67,868 | 15,881 | 51,987 | 54,378 | 42,669 | 26,788 |
| Compensated Absences | - | - | - | - | - | - |
| Interest Expense | - | - | - | - | - | - |
| Total Operating Expenses | \$ 253,355 | \$ 178,383 | \$ 74,972 | \$ 197,368 | \$ 697,475 | \$ 519,092 |
| | | | | | | |
| Net Income (Loss) | \$ 156,805 | \$ 6,369 | \$ 150,436 | \$ 27,696 | \$ 49,177 | \$ 42,808 |

Lansing Housing Commission
Budget vs. Actual
Housing Choice Voucher
For the Period Ending October 31, 2024

| | <u>YTD Amount</u> | <u>YTD Budget</u> | <u>YTD Variance</u> | <u>Prior YTD Actual</u> | <u>Annual Budget</u> | <u>Remaining Budget</u> |
|--|---------------------|-------------------|---------------------|-------------------------|----------------------|-------------------------|
| HUD PHA Operating Grants | \$ 6,793,072 | \$ 516,713 | \$ 6,276,359 | \$ 5,484,001 | \$ 1,550,137 | \$ 1,033,424 |
| Other Revenue | 3,047 | - | 3,047 | 71,338 | - | - |
| Fraud Recovery and Other | 3,913 | 82,200 | (78,287) | 2,850 | 246,600 | 164,400 |
| Total Operating Revenue | \$ 6,800,032 | \$ 598,913 | \$ 6,201,119 | \$ 5,558,188 | \$ 1,796,737 | \$ 1,197,824 |
| Administrative Salaries | \$ 191,311 | \$ 249,741 | \$ (58,430) | \$ 229,726 | \$ 821,934 | \$ 572,193 |
| Auditing Fees | 21,932 | - | 21,932 | - | 29,000 | 29,000 |
| Management Fees | 129,942 | 103,341 | 26,601 | 114,138 | 310,027 | 206,686 |
| Bookkeeping Fees | - | - | - | - | - | - |
| Employee Benefits Contributions - Admin | 83,943 | 79,282 | 4,661 | 76,233 | 241,854 | 162,572 |
| Office Expenses | 102,979 | 111,091 | (8,112) | 112,665 | 263,318 | 152,227 |
| Legal Expense | - | - | - | - | - | - |
| Travel | 4,266 | 2,200 | 2,066 | 1,464 | 2,950 | 750 |
| Other | - | 3,000 | (3,000) | 29,721 | 9,000 | 6,000 |
| Tenant Services - Other | - | 500 | (500) | - | 500 | - |
| Water | - | - | - | - | - | - |
| Electricity | - | - | - | - | - | - |
| Gas | - | - | - | - | - | - |
| Other Utilities Expense | 402 | 640 | (238) | 154 | 1,920 | 1,280 |
| Ordinary Maintenance and Operations - Material | 354 | 1,640 | (1,286) | 1,628 | 4,420 | 2,780 |
| Ordinary Maintenance and Operations - Contract | 4,047 | 560 | 3,487 | 13,102 | 1,680 | - |
| Protective services - Other Contract Costs | - | - | - | - | - | - |
| Property Insurance | - | - | - | - | - | - |
| Liability Insurance | 9,067 | 10,458 | (1,391) | 10,023 | 32,370 | 21,912 |
| Workers Compensation | - | - | - | - | - | - |
| All Other Insurance | 7,393 | 340 | 7,053 | 165 | 1,071 | 731 |
| Other General Expenses | 33,413 | 27,860 | 5,553 | 51,777 | 75,580 | 47,720 |
| Compensated Absences | - | - | - | - | - | - |
| Housing Assistance Payments | 6,321,872 | - | 6,321,872 | 5,493,984 | - | - |
| Bad Debt - Tenant Rents | - | - | - | - | - | - |
| Interest Expense | - | - | - | - | - | - |
| Total Operating Expenses | \$ 6,910,920 | \$ 590,653 | \$ 6,320,267 | \$ 6,134,779 | \$ 1,795,624 | \$ 1,204,971 |
| Net Income (Loss) | \$ (110,888) | \$ 8,260 | \$ (119,148) | \$ (576,590) | \$ 1,113 | \$ (7,147) |

Lansing Housing Commission
1010 Mt. Vernon Park
Balance Sheet for October 2024

| | Period Amount | Balance |
|---|------------------|---------------------|
| ASSETS | | |
| 1010-0000-111102 Cash-Security Deposits | - | 45.00 |
| 1010-0000-111111 Chase Checking | (81,744.66) | 993,259.05 |
| 1010-0000-112200 Accounts Receivable | 513.00 | 1,339.00 |
| 1010-0000-112201 Allowance for Doubtful Accounts | (3.80) | (86.40) |
| 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 | (475.00) | (475.00) |
| 1010-0000-114500 Accrued Interest Receivable | - | - |
| 1010-5005-115700 Intercompany | 104,028.70 | (374,342.03) |
| 1010-0000-116201 Investments Savings | - | 625,000.00 |
| 1010-0000-116202 Investments Savings - Unrestricted | - | 8,497.46 |
| 1010-0000-121100 Prepaid Insurance | 1,073.42 | 1,073.41 |
| 1010-0000-140000 Land | - | 0.08 |
| 1010-0000-144000 Construction in Progress | - | - |
| 1010-3000-144000 Construction in Progress | - | - |
| 1010-0000-146000 Dwelling Structures | - | 72,756.57 |
| 1010-1010-146000 Dwelling Structures | - | - |
| 1010-0000-146500 Dwelling Equipment - Ranges & | - | 63,453.27 |
| 1010-1010-146500 Dwelling Equipment - Ranges & | - | - |
| 1010-3000-146500 Dwelling Equipment - Ranges & | - | - |
| 1010-0000-148100 Accumulated Depreciation-Build | - | (106,876.18) |
| 1010-1010-148100 Accumulated Depreciation-Build | - | - |
| 1010-1010-148300 Accumulated Depreciation-Equip | - | - |
| 1010-0000-150300 Deferred Outflow - MERS | - | 4,616.00 |
| 1010-0000-150301 Deferred Outflows-OPEB | - | 2,545.00 |
| TOTAL ASSETS | 23,391.66 | 1,290,805.23 |
| LIABILITIES | | |
| 1010-0000-200000 OPEB Liability | - | (23,439.00) |
| 1010-0000-200300 Pension Liability | - | 90,091.00 |
| 1010-0000-210000 Construction Costs Payable | - | - |
| 1010-0000-211100 Accounts Payable | 3,159.73 | 3,159.73 |
| 1010-0000-211343 Accounts Payable Misc | - | - |
| 1010-0000-211400 Tenant Security Deposits | - | 45.00 |
| 1010-0000-211999 Tenant Refunds | (10.00) | - |
| 1010-0000-212000 Accrued Payroll | - | - |
| 1010-0000-213400 Utility Accrual | - | - |
| 1010-0000-213500 Accrued Comp Absences - Curr | - | - |
| 1010-0000-213700 Payment in Lieu of Taxes | 138.16 | 3,836.60 |
| 1010-0000-214000 Accrued Comp Absences - non curr | - | - |
| 1010-0000-260600 Note Payable Non Curr - PNC | - | - |
| 1010-0000-260601 Note Payable - Curr - PNC | - | - |
| 1010-0000-210000 Deferred Inflow - MERS | - | (75,355.00) |
| 1010-0000-210001 Deferred Inflows - OPEB | - | 6,140.00 |
| 1010-0000-270000 Deferred Inflows | - | - |
| TOTAL LIABILITIES | 3,287.89 | 4,478.33 |
| 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 | 20,103.77 | (3,966,770.02) |
| 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 | 20,103.77 | 1,286,326.90 |
| TOTAL LIABILITES & EQUITY | 23,391.66 | 1,290,805.23 |

Lansing Housing Commission
1020 Hildebrandt Park
Balance Sheet for October 2024

| | <u>Period Amount</u> | <u>Balance</u> |
|---|---------------------------|----------------------------|
| ASSETS | | |
| 1020-0000-111102 Cash-Security Deposits | - | 7,641.00 |
| 1020-0000-111111 Chase Checking | 138,787.95 | 353,143.20 |
| 1020-0000-112200 Accounts Receivable | (586.76) | 5,366.28 |
| 1020-0000-112201 Allowance for Doubtful Accounts | 58.67 | (536.63) |
| 1020-0000-112220 A/R Repayment Agreement | 824.00 | 824.00 |
| 1020-0000-112500 Accounts Receivable HUD | - | - |
| 1020-2010-112500 Accounts Receivable HUD | - | - |
| 1020-0000-112954 Accounts Receivables-Misc | - | - |
| 1020-0000-114500 Accrued Interest Receivable | - | - |
| 1020-5005-115700 Intercompany | (153,818.11) | (56,251.43) |
| 1020-0000-116201 Investments Savings | - | 625,000.00 |
| 1020-0000-116202 Investments Savings - Unrestricted | 7,921.76 | 39,777.89 |
| 1020-0000-121100 Prepaid Insurance | 26,629.31 | 35,530.95 |
| 1020-0000-140000 Land | - | 51,041.11 |
| 1020-0000-144000 Construction in Progress | - | - |
| 1020-3000-144000 Construction in Progress | - | - |
| 1020-0000-146000 Dwelling Structures | - | 2,660,555.65 |
| 1020-1020-146000 Dwelling Structures | - | 115,030.00 |
| 1020-0000-146500 Dwelling Equipment - Ranges & | - | 169,890.90 |
| 1020-1020-146500 Dwelling Equipment - Ranges & | - | 21,635.00 |
| 1020-0000-148100 Accumulated Depreciation-Build | - | (1,168,393.70) |
| 1020-1020-148100 Accumulated Depreciation-Build | - | (74,903.01) |
| 1020-1020-148300 Accumulated Depreciation-Equip | - | (14,084.99) |
| 1020-0000-150300 Deferred Outflow - MERS | - | 10,144.00 |
| 1020-0000-150301 Deferred Outflows-OPEB | - | 4,553.00 |
| TOTAL ASSETS | <u>19,816.82</u> | <u>2,785,963.22</u> |
| LIABILITIES | | |
| 1020-0000-200000 OPEB Liability | - | (41,943.00) |
| 1020-0000-200300 Pension Liability | - | 198,003.00 |
| 1020-0000-210000 Construction Costs Payabe | - | - |
| 1020-0000-211100 Accounts Payable | 43,357.86 | 43,357.86 |
| 1020-0000-211343 Accounts Payable Misc | - | - |
| 1020-0000-211400 Tenant Security Deposits | (160.00) | 8,398.00 |
| 1020-0000-211999 Tenant Refunds | (342.00) | 1,713.70 |
| 1020-0000-211998 Deferred Income | - | - |
| 1020-0000-212000 Accrued Payroll | - | 2,517.64 |
| 1020-0000-213400 Utility Accrual | - | 10,237.00 |
| 1020-0000-213500 Accrued Comp Absences - Curr | - | 2,308.05 |
| 1020-0000-213700 Payment in Lieu of Taxes | 42.36 | (165.42) |
| 1020-0000-214000 Accrued Comp Absences - non curr | - | 13,078.95 |
| 1020-0000-260600 Note Payable Non Curr - PNC | - | - |
| 1020-0000-260601 Note Payable - Curr - PNC | - | - |
| 1020-0000-210000 Deferred Inflow - MERS | - | (165,614.00) |
| 1020-0000-210001 Deferred Inflows - OPEB | - | 10,987.00 |
| 1020-0000-270000 Deferred Inflows | - | - |
| TOTAL LIABILITIES | <u>42,898.22</u> | <u>82,878.78</u> |
| EQUITY | | |
| 1020-0000-280100 Invest C | - | 3,764,889.00 |
| 1020-0000-280500 Unrestricted Net Assets | - | (5,535,006.10) |
| 1020-0000-282000 Income and Expense Clearing | (23,081.40) | 4,981,265.71 |
| 1020-1020-282000 Income and Expense Clearing | - | (4,450,027.51) |
| 1020-2010-282000 Income and Expense Clearing | - | (56.25) |
| 1020-3000-282000 Income and Expense Clearing | - | 3,942,019.59 |
| TOTAL EQUITY | <u>(23,081.40)</u> | <u>2,703,084.44</u> |
| TOTAL LIABILITES & EQUITY | <u>19,816.82</u> | <u>2,785,963.22</u> |

Lansing Housing Commission
1080 LaRoy Froh Townhomes
Balance Sheet for October 2024

| | <u>Period Amount</u> | <u>Balance</u> |
|---|--------------------------|----------------------------|
| ASSETS | | |
| 1080-0000-111102 Cash-Security Deposits | - | 516.00 |
| 1080-0000-111111 Chase Checking | 211,223.76 | 1,305,692.82 |
| 1080-0000-112200 Accounts Receivable | (14,862.87) | 5,678.83 |
| 1080-0000-112201 Allowance for Doubtful Accounts | 1,636.60 | (417.57) |
| 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 | - | - |
| 1080-5005-115700 Intercompany | (99,834.14) | 107,796.72 |
| 1080-0000-116201 Investments Savings | - | 625,000.00 |
| 1080-0000-116202 Investments Savings - Unrestricted | - | 8,497.46 |
| 1080-0000-121100 Prepaid Insurance | 2,786.67 | 2,786.66 |
| 1080-0000-140000 Land | - | - |
| 1080-0000-144000 Construction in Progress | - | - |
| 1080-3000-144000 Construction in Progress | - | - |
| 1080-0000-146000 Dwelling Structures | - | 88,416.34 |
| 1080-1080-146000 Dwelling Structures | - | - |
| 1080-0000-146500 Dwelling Equipment - Ranges & | - | 53,362.24 |
| 1080-0000-148100 Accumulated Depreciation-Build | - | (121,956.10) |
| 1080-1080-148100 Accumulated Depreciation-Build | - | - |
| 1080-0000-150300 Deferred Outflow - MERS | - | 10,144.00 |
| 1080-0000-150301 Deferred Outflows-OPEB | - | 2,545.00 |
| TOTAL ASSETS | <u>100,950.02</u> | <u>2,251,498.40</u> |
| LIABILITIES | | |
| 1080-0000-200000 OPEB Liability | - | (23,439.00) |
| 1080-0000-200300 Pension Liability | - | 198,003.00 |
| 1080-0000-210000 Construction Costs Payable | - | - |
| 1080-0000-211100 Accounts Payable | 5,126.06 | 5,126.06 |
| 1080-0000-211343 Accounts Payable Misc | - | - |
| 1080-0000-211400 Tenant Security Deposits | (94.00) | 422.00 |
| 1080-0000-211999 Tenant Refunds | - | - |
| 1080-0000-211998 Deferred Income | - | - |
| 1080-0000-212000 Accrued Payroll | - | - |
| 1080-0000-213400 Utility Accrual | - | - |
| 1080-0000-213500 Accrued Comp Absences - Curr | - | - |
| 1080-0000-213700 Payment in Lieu of Taxes | (931.97) | 5,770.83 |
| 1080-0000-214000 Accrued Comp Absences - non curr | - | - |
| 1080-0000-260600 Note Payable Non Curr - PNC | - | - |
| 1080-0000-260601 Note Payable - Curr - PNC | - | - |
| 1080-0000-210000 Deferred Inflow - MERS | - | (165,615.00) |
| 1080-0000-210001 Deferred Inflows - OPEB | - | 6,140.00 |
| TOTAL LIABILITIES | <u>4,100.09</u> | <u>26,407.89</u> |
| EQUITY | | |
| 1080-0000-280100 Invest C | - | 4,031,104.00 |
| 1080-0000-280500 Unrestricted Net Assets | - | (5,201,057.04) |
| 1080-0000-282000 Income and Expense Clearing | 96,849.93 | 7,743,840.67 |
| 1080-1080-282000 Income and Expense Clearing | - | (6,271,906.84) |
| 1080-2010-282000 Income and Expense Clearing | - | (56.25) |
| 1080-3000-282000 Income and Expense Clearing | - | 1,923,165.97 |
| TOTAL EQUITY | <u>96,849.93</u> | <u>2,225,090.51</u> |
| TOTAL LIABILITES & EQUITY | <u>100,950.02</u> | <u>2,251,498.40</u> |

**Lansing Housing Commission
1090 South Washington Park
Balance Sheet for October 2024**

| | <u>Period Amount</u> | <u>Balance</u> |
|---|------------------------|---------------------------|
| ASSETS | | |
| 1090-0000-111102 Cash-Security Deposits | - | 208.00 |
| 1090-0000-111111 Chase Checking | (26,863.88) | 246,897.61 |
| 1090-0000-112000 Accounts Receivable - Operations | - | - |
| 1090-0000-112200 Accounts Receivable | - | - |
| 1090-0000-112201 Allowance for Doubtful Accounts | - | - |
| 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 | - | - |
| 1090-5005-115700 Intercompany | 28,515.32 | 879.98 |
| 1090-0000-116201 Investments Savings | - | 625,000.00 |
| 1090-0000-116202 Investments Savings - Unrestricted | - | 8,497.46 |
| 1090-0000-121100 Prepaid Insurance | 1,162.34 | 1,162.34 |
| 1090-0000-140000 Land | - | - |
| 1090-0000-144000 Construction in Progress | - | - |
| 1090-3000-144000 Construction in Progress | - | - |
| 1090-0000-146000 Dwelling Structures | - | 41,992.72 |
| 1090-1090-146000 Dwelling Structures | - | - |
| 1090-0000-146500 Dwelling Equipment - Ranges & | - | 72,259.90 |
| 1090-0000-147000 Nondwellin Structures | - | - |
| 1090-0000-148100 Accumulated Depreciation-Build | - | (69,772.07) |
| 1090-1090-148100 Accumulated Depreciation-Build | - | - |
| 1090-0000-150300 Deferred Outflow - MERS | - | - |
| 1090-0000-150301 Deferred Outflows-OPEB | - | 4,286.00 |
| TOTAL ASSETS | <u><u>2,813.78</u></u> | <u><u>931,411.94</u></u> |
| LIABILITIES | | |
| 1090-0000-200000 OPEB Liability | - | (39,477.00) |
| 1090-0000-200300 Pension Liability | - | - |
| 1090-0000-210000 Construction Costs Payabe | - | - |
| 1090-0000-211100 Accounts Payable | 3,183.96 | 3,183.96 |
| 1090-0000-211343 Accounts Payable Misc | - | - |
| 1090-0000-211400 Tenant Security Deposits | - | 208.00 |
| 1090-0000-211999 Tenant Refunds | - | 6.00 |
| 1090-0000-212000 Accrued Payroll | - | - |
| 1090-0000-213400 Utility Accrual | - | - |
| 1090-0000-213500 Accrued Comp Absences - Curr | - | - |
| 1090-0000-213700 Payment in Lieu of Taxes | (119.10) | (1,182.45) |
| 1090-0000-214000 Accrued Comp Absences - non curr | - | - |
| 1090-0000-260600 Note Payable Non Curr - PNC | - | - |
| 1090-0000-260601 Note Payable - Curr - PNC | - | - |
| 1090-0000-210000 Deferred Inflow - MERS | - | - |
| 1090-0000-210001 Deferred Inflow - OPEB | - | - |
| 1090-0000-210001 Deferred Inflows - OPEB | - | 10,341.00 |
| TOTAL LIABILITIES | <u><u>3,064.86</u></u> | <u><u>(26,920.49)</u></u> |
| 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 | (251.08) | (18,945.47) |
| 1090-1090-282000 Income and Expense Clearing | - | (6,199,218.68) |
| 1090-2010-282000 Income and Expense Clearing | - | (75.00) |
| 1090-3000-282000 Income and Expense Clearing | - | 4,040,687.14 |
| TOTAL EQUITY | <u><u>(251.08)</u></u> | <u><u>958,332.43</u></u> |
| TOTAL LIABILITES & EQUITY | <u><u>2,813.78</u></u> | <u><u>931,411.94</u></u> |

**Lansing Housing Commission
5005 Central Office Cost Center
Balance Sheet for October 2024**

| | <u>Period Amount</u> | <u>Balance</u> |
|--|--------------------------|----------------------------|
| ASSETS | | |
| 5005-0000-111101 General Fund Checking | - | - |
| 5005-0000-111105 LHC-Payroll Account | 45,784.59 | 116,577.32 |
| 5005-0000-111111 Chase Checking | 136,863.27 | 884,866.95 |
| 5005-0000-112200 Accounts Receivable | 13,445.40 | 13,445.40 |
| 5005-0000-112500 Accounts Receivable HUD | - | - |
| 5005-0000-112954 Accounts Receivables-Misc | (13,445.40) | (13,445.40) |
| 5005-1010-115700 Intercompany | (104,028.70) | 374,342.03 |
| 5005-1020-115700 Intercompany | 153,818.11 | 56,251.43 |
| 5005-1080-115700 Intercompany | 99,834.14 | (107,796.72) |
| 5005-1090-115700 Intercompany | (28,515.32) | (879.98) |
| 5005-4001-115700 Intercompany | 242,196.60 | 128,124.92 |
| 5005-4002-115700 Intercompany | (44,252.11) | 193,623.27 |
| 5005-8001-115700 Intercompany | (253,347.76) | 236,047.42 |
| 5005-8002-115700 Intercompany | (110,013.43) | 186,947.08 |
| 5005-8005-115700 Intercompany | (9,350.00) | (6,724.46) |
| 5005-8010-115700 Intercompany | 31,819.34 | 170,850.11 |
| 5005-8020-115700 Intercompany | 1.00 | - |
| 5005-8021-115700 Intercompany | (8,141.00) | (17,758.00) |
| 5005-9101-115700 Intercompany | - | - |
| 5005-0000-121100 Prepaid Insurance | 4,736.75 | 7,180.33 |
| 5005-0000-121200 Prepaid - Other | - | - |
| 5005-0000-140000 Land | - | 218,731.39 |
| 5005-0000-144000 Construction in Progress | - | 4,900.00 |
| 5005-0000-146000 Dwelling Structures | - | 1,045,806.20 |
| 5005-0000-146500 Dwelling Equipment - Ranges & | - | 214,542.19 |
| 5005-0000-148100 Accumulated Depreciation-Build | - | (958,425.36) |
| 5005-0000-150102 Investment in OG | - | 411,617.62 |
| 5005-0000-150300 Deferred Outflow - MERS | - | 5,072.00 |
| 5005-0000-150301 Deferred Outflows-OPEB | - | - |
| TOTAL ASSETS | <u>157,405.48</u> | <u>3,163,895.74</u> |
| LIABILITIES | | |
| 5005-0000-200000 OPEB Liability | - | - |
| 5005-0000-200300 Pension Liability | - | 99,003.00 |
| 5005-0000-210000 Construction Costs Payable | - | - |
| 5005-0000-211100 Accounts Payable | 16,628.57 | 16,628.57 |
| 5005-0000-211343 Accounts Payable Misc | - | - |
| 5005-0000-211703 Union Dues Payable | (44.15) | (176.60) |
| 5005-0000-211704 Health Insurance W/H | - | - |
| 5005-0000-211998 Deferred Income | - | - |
| 5005-0000-212000 Accrued Payroll | - | 2,738.80 |
| 5005-0000-213400 Utility Accrual | - | 2,363.00 |
| 5005-0000-213500 Accrued Comp Absences - Curr | - | 1,973.09 |
| 5005-0000-214000 Accrued Comp Absences - non curr | - | 11,180.83 |
| 5005-0000-224000 Tenant Prepaid Rent | - | - |
| 5005-0000-260700 Note Payable Non Curr - Davenport | - | - |
| 5005-0000-260701 Note Payable - Curr - Davenport | - | - |
| 5005-0000-210000 Deferred Inflow - MERS | - | (82,807.00) |
| 5005-0000-210001 Deferred Inflows - OPEB | - | - |
| 5005-0000-270000 Deferred Inflows | - | - |
| TOTAL LIABILITIES | <u>16,584.42</u> | <u>50,903.69</u> |
| EQUITY | | |
| 5005-0000-280100 Invest C | - | 262,455.00 |
| 5005-0000-280500 Unrestricted Net Assets | - | 327,576.00 |
| 5005-0000-282000 Income and Expense Clearing | 140,821.06 | 2,981,225.65 |
| 5005-1010-282000 Income and Expense Clearing | - | (204,493.36) |
| 5005-1020-282000 Income and Expense Clearing | - | (346.39) |
| 5005-1080-282000 Income and Expense Clearing | - | (11,978.91) |
| 5005-1090-282000 Income and Expense Clearing | - | (7,539.23) |
| 5005-3000-282000 Income and Expense Clearing | - | (233,906.71) |
| TOTAL EQUITY | <u>140,821.06</u> | <u>3,112,992.05</u> |
| TOTAL LIABILITIES & EQUITY | <u>157,405.48</u> | <u>3,163,895.74</u> |

**Lansing Housing Commission
Housing Choice Voucher
Balance Sheet for October 2024**

| | <u>Period Amount</u> | <u>Balance</u> |
|---|----------------------------|--------------------------|
| ASSETS | | |
| 8001-0000-111111 Chase Checking | (275,670.24) | 236,236.96 |
| 8001-2010-111111 Chase Checking | - | - |
| 8002-0000-111111 Chase Checking | (318,779.23) | 220,377.85 |
| 8001-0000-112200 Accounts Receivable | - | 19,590.00 |
| 8002-0000-112200 Accounts Receivable | 135.42 | 97.42 |
| 8002-8002-112200 Accounts Receivable | - | - |
| 8001-0000-112954 Accounts Receivables-Misc | - | - |
| 8002-0000-112954 Accounts Receivables-Misc | - | - |
| 8001-5005-115700 Intercompany | 253,347.76 | (236,047.42) |
| 8002-5005-115700 Intercompany | 110,013.43 | (186,947.08) |
| 8001-0000-121100 Prepaid Insurance | 19,547.65 | 25,900.96 |
| 8001-2010-144000 Construction in Progress | - | - |
| 8001-0000-146500 Dwelling Equipment - Ranges & | - | 79,412.57 |
| 8001-0000-148100 Accumulated Depreciation-Build | - | (50,408.47) |
| 8002-0000-148100 Accumulated Depreciation-Build | - | - |
| 8001-0000-150300 Deferred Outflow - MERS | - | 3,804.00 |
| 8001-0000-150301 Deferred Outflows-OPEB | - | 4,018.00 |
| TOTAL ASSETS | <u>(211,405.21)</u> | <u>116,034.79</u> |
| LIABILITIES | | |
| 8001-0000-200000 OPEB Liability | - | (37,009.00) |
| 8001-0000-200300 Pension Liability | - | 74,251.00 |
| 8001-0000-210000 Construction Costs Payable | - | - |
| 8001-0000-211100 Accounts Payable | 42,511.22 | 42,511.22 |
| 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 | - | 18,332.15 |
| 8001-0000-213400 Utility Accrual | - | - |
| 8001-0000-213500 Accrued Comp Absences - Curr | - | 6,752.15 |
| 8001-0000-214000 Accrued Comp Absences - non curr | - | 38,262.15 |
| 8001-0000-210000 Deferred Inflow - MERS | - | (62,106.00) |
| 8001-0000-210001 Deferred Inflows - OPEB | - | 9,695.00 |
| 8001-0000-270000 Deferred Inflows | - | - |
| TOTAL LIABILITIES | <u>42,511.22</u> | <u>90,688.67</u> |
| EQUITY | | |
| 8001-0000-280500 Unrestricted Net Assets | - | (348,938.86) |
| 8001-0000-282000 Income and Expense Clearing | (45,286.05) | 242,983.33 |
| 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 | - | 453,875.00 |
| 8002-0000-282000 Income and Expense Clearing | (208,630.38) | 100,844,103.77 |
| 8002-8002-282000 Income and Expense Clearing | - | (101,318,912.20) |
| TOTAL EQUITY | <u>(253,916.43)</u> | <u>25,346.12</u> |
| TOTAL LIABILITES & EQUITY | <u>(211,405.21)</u> | <u>116,034.79</u> |



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

November 25, 2024

HONORABLE MEMBERS IN SESSION

Lansing Housing Commission
419 Cherry St.
Lansing Michigan 48933

SUBJECT:

October 2024 Housing Choice Voucher (HCV) Monthly Report

CONTACT PERSON:

Jennifer Burnette
Director of Housing Programs

Family Self Sufficiency (FSS):

LHC in conjunction with CAHP is continuing to outreach for additional participation in the FSS program. There were 8 new COPs signed during the month of October. We now have a total of 36 participants.

HCV Orientations:

LHC issued zero (0) vouchers in the month of October.

One (1) VASH orientation was held for the month of October 2024, and two (2) vouchers were issued with the assistance of community partners. There are currently an additional four (4) vouchers issued and out searching or pending inspection and six (6) applications in process.

Waiting List:

Zero (0) applications were mailed out in the month of October. Zero (0) households are out searching for units in the regular HCV Program, zero (0) applicants are pending documentation or final approval, zero (0) units are approved pending inspection and/or pending lease-up.

Department Initiatives:

In the HCV Program, there are currently 2,025 vouchers housed in all its programs. 57 participants are with the Shelter Plus Care Program (S+C), 69 are housed under the Permanent Supportive Housing Program (PSH), 18 are housed under the Emergency

Housing Voucher Program (EHV), 150 are housed under the HUD-Veterans Affairs Supportive Housing (VASH), 32 at Waverly Place, 31 are housed at Hildebrandt Park, 28 at LaRoy Froh, 7 are housed at Woodward Way, 10 are housed under the Holy Cross Permanent Supportive Housing (HCP SH), 208 housed under Section 18, 23 housed at Oliver Gardens (OG), 16 are housed at Stadium North (SN) and 1,376 are housed under the Housing Choice Voucher Program.

Voucher Utilization

| | |
|------------------------------------|------|
| August Voucher Program Total Units | 2229 |
| August Traditional HCV Utilization | 1945 |
| August % Utilized Units | 87% |

| | |
|-------------------------------------|------|
| October Voucher Program Total Units | 2229 |
| October Traditional HCV Utilization | 1889 |
| October % Utilized Units | 85% |

Voucher Disbursement

| | |
|---------------------------------|-------------|
| HUD August HAP Disbursement | \$1,272,428 |
| LHC August HAP/UAP Disbursement | \$1,460,940 |
| % Voucher Funding Utilization | 115% |

| | |
|----------------------------------|-------------|
| HUD October HAP Disbursement | \$1,360,239 |
| LHC October HAP/UAP Disbursement | \$1,488,981 |
| % Voucher Funding Utilization | 109% |
| HUD Held Reserves as of May 2024 | \$1,386,872 |

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 2025. This indicator is not scored by PIC but based on an internal review. LHC will self-score 20 points for this indicator out of a possible 20.

Rent Reasonableness

| PIC Scoring | Internal Scoring |
|-------------|------------------|
| N/A | 20 |

Indicator 3- Determination of Adjusted Income

This indicator measures if, at the time of admission and reexamination, LHC verifies and correctly determines adjusted annual income for each assisted family, and if LHC uses the appropriate utility allowance(s). This indicator is not scored in PIC but is based on an internal review and scoring. LHC completed 8 file audits with a requirement of 26 to be reviewed for scoring purposes. Therefore, LHC will self-score 20 points out of 20 for the fiscal year ending June 2025.

Adjusted Income

| PIC Scoring | Internal Scoring |
|-------------|------------------|
| N/A | 20 |

Indicator 4- Utility Allowance

The new Utility Allowances were approved and are effective 12/01/2023. 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 all deficiencies were 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 October 31, 2024, the reporting rate is 98%. Based on PIC, LHC records this indicator as 10 of a possible 10 points.

Annual Reexaminations

| PIC Scoring | Internal Scoring |
|-------------|------------------|
| 10 | 10 |

Indicator 10- Correct Tenant Rent Calculation

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

Correct Tenant Rent

| PIC Scoring | Internal Scoring |
|-------------|------------------|
| 5 | 5 |

Indicator 11- Pre-Contract HQS Inspections

This indicator shows if newly leased units pass HQS inspection on or before the beginning date of the assisted lease and HAP contract. As of this reporting period, PIC recorded this indicator as receiving 98%. 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 97%. 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 87%. 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, 36 slots/households or (97%) are enrolled, 44% of the FSS participants enrolled in the program have progress report/escrow accounts. The maximum allowable points are ten (10) points. 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 ten (10) of 10 points.

FSS Enrollment

| PIC Scoring | Internal Scoring |
|-------------|------------------|
| N/A | 5 |

Participants w/ Escrows

| PIC Scoring | Internal Scoring |
|-------------|------------------|
| N/A | 5 |

*Please note all PIC data is as of 10/31/2024.



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

November 25, 2024

HONORABLE MEMBERS IN SESSION

Lansing Housing Commission
419 Cherry St.
Lansing Michigan 48933

SUBJECT:
October 2024 Asset Management Monthly Report

CONTACT PERSON:
Doug Fleming
Executive Director
517-487-6550 Ext. 111

OVERVIEW:
Lansing Housing Commission ("LHC") had an overall occupancy rating of 92% at the end of October. LHC Unit Months Leased (UML) was 60 in October. There were zero (0) households moved in, one (1) resident moved out, and zero (0) unit transferred.

There are a total of 2 open work orders at the end of September.

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 |
|----------------|-----------------------|---|--------------------------------------|----------|-----------|----------------|-----------------|
| Public Housing | 65 | 60 | 92% | 0 | 1 | 0 | 0 |
| Totals | 65 | 60 | 92% | 0 | 1 | 0 | 0 |

RENT COLLECTION:

| Site | Rent Charged | Receivables |
|----------------|---------------------|--------------------|
| Public Housing | \$ 12,097.00 | \$ 9,510.28 |
| Totals | \$ 12,097.00 | \$ 9,510.28 |

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 30 days |
|---------------|----|-------------|-------------------|----------------------|----------------|--|
| 1908 Hoyt Ave | 2 | 7-18-24 | 90 | | | Have applicant |
| 2115 Forest | 2 | 8-29-24 | 60 | | | Have applicant |
| 1914 Hoyt | 2 | 9-16-24 | 30 | | | Have applicant |
| 1924 Hoyt | 2 | 9-16-24 | 30 | | | Have applicant |
| 1910 Hoyt | 2 | 10-7-24 | | | | Have applicant |
| | | | | | | |