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Agenda

Lansing Housing Commission

April 23, 2025

1. Call to Order
 - a. Roll Call
 - b. Approval of Minutes of March 26, 2025
2. Public Comment – limit 3 minutes per person
3. Action Items:
4. Informational Items:
 - a. Finance Report March 2025 Steven Raiche
 - b. Housing Choice Voucher March 2025 Kim Shirey
 - c. LIPH Asset Management Report March 2025 Karen Chase
 - d. Long Range Planning Vic Verchereau
5. Deputy Director Comments
6. Executive Director's Comments
7. President's Comments
8. Adjournment.



Minutes of March 26, 2025

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

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

STAFF:

Doug Fleming	Kim Shirey
Steve Raiche	Jennifer Burnette
Karen Chase	Victor Verchereau

Guests: None

Commissioner Barker motioned and Commissioner Hall seconded a motion to approve the minutes of January 22, 2025. **The Motion was approved by all members present.**

Public Comment: limit of 3 minutes per person

- Kelly McCarthy – Wants to know why they have not gotten a meeting with Doug Fleming. Lives at Stadium Senior Lofts. She wants to know why she can't have Deb as her case worker via a reasonable accommodation. She has a horrible time with communication with the Lansing Housing Commission. She states that a comment from LaQuecia that she did not appreciate. She wants to know how to get help from the Lansing Housing Commission. She wants to know why Stadium Senior Lofts are letting non seniors move into the building. Their electric bills are very high. Heat bills are excessively high.
- Adam Yager – He is a care giver to Martha Adkins and a resident of Stadium Senior Lofts. Many issues with moving in non-seniors into the building. Water comes into their apartment when it rains. They have put some sort of flex seal and still has water coming in. We requested to be moved to a different apartment with a doctor's note and was denied. I don't know where to go to for help.
- Fred McLaughlin – He is an architect. He wants to know what the Lansing Housing Commission does. He wants to know more about affordable housing and zoning ordinance issues.



Action Items:

- Resolution to approve the purchase of Summer Place Townhomes - The owner is very concerned about the legacy of the property. They have worked closely with the refuge center. They have resident services to help support the refugees. The building is in pretty good shape. We will do an acquisition rehab, and we will apply for a 4% tax credit which is noncompetitive. There is \$200,000 in refundable money that we will have to have upfront. 68 two-bedroom units. 62 of them already have a HAP contract. 12 are PBV units. 68 three-bedroom units, 58 of them already have a HAP contract and we will add 10 PBV units. We will add an additional 22 affordable housing units once we purchase the property. 136 units. 15.6 million development budget. There are development fees for us. Around 9 million in construction that will go back into the building. We will bring the property up to date. We will do the rehab in place and will not displace anyone.
- Commissioner Henry's company CAHP also wanted to purchase the property. The Lansing Housing Commission won out to purchase. She is abstaining from the vote. She is in full support of the property but can't vote.
- Commissioner Barker wants to know if the residents must be income qualified to live there. They will have to be qualified. We will be proactive and will work with them to get alternative housing if they don't qualify when the time comes.

Commissioner Hall motioned and Commissioner Taylor seconded to approve Doug to execute the Letter of Intent for the purchase of Summer Place Townhomes. **Commissioner Henry abstained from the vote. The motion was approved by all present.**

Finance Report February 2025

- Riverview closed and Grand Vista closed, and we also transitioned 6 units out of public housing into section 8. So, there is some activity that is recorded in our financials that if you dig down into the individual amps you would see. On a high level most of this stuff was planned for over the last year we knew that it was coming, it was just a matter of timing. From a budget standpoint they haven't necessarily impacted our budget.
- We are going to start our budget planning for our fiscal year 2026. Which runs from July 1, 2025, to June 30, 2026. Over the next 45 days we will be getting information in front of the board about what the coming year will look like based on what we anticipate from what is left our public housing and section 8 and from the other development activities. I



don't have significant concerns about financial activity as it relates to our current budget or where I project us to finish this fiscal year.

Housing Choice Voucher February 2025

Jennifer Burnette provided a brief overview of the February 2025 Housing Choice Voucher Reports

- Our FSS or our Housing Choice Voucher Advantage Program, we are currently up to 55 participants.
- We issued zero vouchers in the month of February or orientations on the regular HCV program.
- We have had one VASH orientations that were held in the months of February and 5 vouchers were issued with the assistance of community partners for the veteran's program. There are currently 8 additional vouchers issued and out searching or pending inspection and 3 applications in process.

Asset Management Report February 2025

Public Housing (PH), Scattered

- Public Housing currently has 60 units left in public housing. Fifty-eight of them are occupied, which is an occupancy rate of 97% at the end of February. There were zero move in, two (2) move outs, and zero (0) transfer.
- Receivables are in really good shape.
- There are seven open work orders at the end of February.

Long Range Planning– Doug Fleming & Vic Verchereau

- Doug sent out an email a couple of weeks ago, he sent out the vision statement. We are working on a vision statement of where we are going. We are going to be working on the vision statement tonight and underneath that we are going to talk about the pillars which are the key focus. There is a suggestion of 5 to work with. If you have more or want one taken out that is what part of this meeting is about. We will take those back to the staff and develop a vision statement for each one of the pillars. Then if those are approved then the staff will put together objectives for each of the next 5 years. Then



the board will be able to use these to see if we are meeting the benchmarks of what is getting done.

- Victor - wants to make sure we understand our roles. The board's role is to lay down the vision and hire the management to take care of the day-to-day business to meet the vision statement and long-term goals.
- The mission statement defines what the company is doing right now, and the vision statement is what the organization hopes to achieve in the future. Where the organization is at the moment versus where the organization is going.
- Health, finance education, food security, employment skills and employment support, and educational development. These are the pillars that we are working with the resident services. We will use these to build a strong foundation of what we want to become.
- Two objectives tonight are one is to create an agreement among the leaders for our cornerstones and the other is to create the vision statement.
- We have created 5 cornerstones – property management, development projects, resident & participant community services, voucher programs, and foundation – grant opportunities. We can discuss each one of these. The objective is to create an agreement on these cornerstones.
- The next thing is to agree on a vision statement on what we are wanting to achieve for each of the cornerstones you agree on.
- Commissioner Taylor would like more time to go over the cornerstones. We can work on the vision statement first.
- Then we will agree on an overall vision statement.
- After much discussion the vision statement that was agreed on is as follows:
The Lansing Housing Commission will become a premier leader of affordable housing in Central Michigan as defined by excellence in property management, property development, resident and community services.

Deputy Director Comments:

Executive Directors Comments: Development Activities

- Construction updates – finally received our construction permit to start work on the Grand Vista project. We did find an underground tank that was on the Riverview site that we did not know was there. It was encased in cement so there were no leaks. We

assume that there was once a gas station on that corner, and they just buried the tank. Back in the day before there were environmental laws they just left there. We are removing the tank, and we are working with everyone to make sure it is removed properly the right way.

- We had a meeting with the city today about doing some things because city hall is going next door, some underground work they want us to work with. Katrina has been working with them. The city is going to ask for a one foot set back to our property which means they are going to be right next to us. We are a little concerned about it with some of the things that city hall is wanting us to do.
- I met with CADA last week. They are building in the old gray hound bus station. CADA is going to move their offices down there.
- We discovered that CADA has a bunch of money for vans and wanted to know if we want one. I said yes, we would love to have one for Capital City Apartments and Oliver Gardens. We are in the process of getting a van that will take the seniors to doctors' appointments and get groceries and things like that. Also, we discussed getting free bus passes for the two new properties.
- HUD budget – the initial budget that they agreed on is not a bad budget.

President's Comments:

Other Items: None

Other Activities:

Other Business:

Adjournment: The meeting was adjourned at 7:04 p.m.

 Date 4/23/25
Emma Henry Board Chair

 Date 4/23/25
Doug Fleming, Acting Secretary

Lansing Housing Commission
Summary Results for March FY2025

Description	LIPH Total	COCC	HCV Admin	HCV	MSHDA	BA	CCPM
REVENUE:							
Total Revenue Variance - Fav (Unfav)	(29,833)	(21,315)	(2,339)	(28,859)	(1,350)	(236,458)	23,501
Tenant Revenue Variance	(1,386)	-	-	-	-	1,675	-
HUD Revenue Variance	13,934	2,865	(1,422)	(29,256)	-	-	-
Capital Fund Income	(35,950)	-	-	-	-	-	-
Other Income	(6,431)	(24,180)	(917)	397	(1,350)	(238,133)	23,501
Other	-	-	-	-	-	-	-
Budgeted Revenue	127,404	73,229	130,228	1,550,330	19,500	255,000	18,542
% Variance fav (unfav)	-23%	-29%	-2%	-2%	-7%	-93%	127%
EXPENSES:							
Total Expense Variance Unfav (Fav)	6,657	(75,308)	(19,325)	100,018	(1,995)	47,444	8,041
Salary Expenses	5,504	(382)	(2,656)	-	(172)	-	190
Employee Benefit Expenses	592	(347)	(12,349)	-	(1,823)	-	3,873
Utilities	1,215	2,762	-	-	-	-	-
Write-offs	(233)	-	-	-	-	-	-
Legal	40	(1,519)	115	-	-	-	-
Professional Services	(889)	1,437	(3,439)	-	-	(2,225)	(490)
Admin Services	-	(66,873)	-	-	-	74,691	1,304
Insurance	925	40	1,604	-	-	(7)	-
Sundry/Postage/Office Supplies	1,469	(8,535)	3,070	-	-	-	-
Management Fee	218	-	(285)	-	-	(24,381)	-
HAP Expense	-	-	-	100,018	-	-	-
Inspections/Pilot	(401)	-	(750)	-	-	-	-
Travel and training	-	1,533	-	-	-	-	2,730
Maintenance Costs	(2,836)	1,512	(98)	-	-	-	214
Technology/Software/Hardware	101	(5,043)	(3,515)	-	-	(368)	1,081
Other	952	108	(1,023)	-	-	(267)	(861)
Budgeted Expense	69,174	49,940	126,215	1,550,000	14,353	68,865	36,498
% Variance fav (unfav)	-10%	151%	15%	-6%	0%	-69%	-22%
Gain(Loss) on Sale of Assets	-	-	-	-	-	-	-
Curr Mo. Actual Net Income (Loss)	\$ 21,740	\$ 77,282	\$ 20,999	\$ (128,546)	\$ 5,792	\$ (97,767)	\$ 15,212
YTD Actual Net Income (Loss) Net of CWIP	\$ 449,141	\$ 45,675	\$ 17,650	\$ (260,116)	\$ 32,554	\$ 841,704	\$ (59,421)
Prior YR YTD Net Income (Loss)	\$ 230,983	\$ 121,983	\$ (90,411)	\$ (27,193)	\$ -	\$ 1,101,526	\$ (143,707)
Cash Balance - March 2025	\$ 1,846,137	\$ 830,090	\$ 85,778	\$ 251,717		\$ 3,377,650	
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 March FY2025

Description	LIPH Total	COCC	HCV Admin	HCV	MSHDA	BA	CCPM
REVENUE:							
Total Revenue Variance - Fav (Unfav)	(115,653)	66,863	157,922	(119,724)	(17)	(121,612)	(16,469)
Tenant Revenue Variance	(23,272)	-	-	-	-	10,937	-
HUD Revenue Variance	24,118	62,106	163,722	(123,948)	-	-	-
Capital Fund Income	(111,831)	-	-	-	-	-	-
Other Income	(4,669)	4,758	(5,800)	4,224	(17)	(132,549)	(16,469)
Other	-	-	-	-	-	-	-
Budgeted Revenue	1,836,782	571,461	1,172,053	13,952,970	175,500	1,427,000	326,250
% Variance fav (unfav)	-6%	12%	13%	-1%	0%	-9%	-5%
EXPENSES:							
Total Expense Variance Unfav (Fav)	403,944	130,507	90,851	143,263	9,611	21,358	17,635
Salary Expenses	74,009	12,926	38,062	-	11,736	-	(40,643)
Employee Benefit Expenses	379,355	5,347	39,129	-	(2,126)	-	27,193
Utilities	6,006	19,878	-	-	-	(3,390)	77
Write-offs	24,189	-	-	-	-	-	-
Legal	1,641	(10,697)	115	-	-	-	6,471
Professional Services	(53,451)	8,838	15,451	-	-	29,666	(4,447)
Admin Services	-	(528)	-	-	-	(2,316)	2,500
Insurance	7,076	(396)	8,206	-	-	(1,651)	(4,082)
Sundry/Postage/Office Supplies	(7,829)	18,090	(15,149)	-	-	592	8,279
Management Fee	2,807	-	32,743	-	-	(8,940)	-
HAP Expense	-	-	-	143,263	-	-	-
Staff Training and Travel	(2,226)	36,669	773	-	-	-	-
Inspections/Pilot	(7,274)	1,920	(6,750)	-	-	15,969	-
Maintenance Costs	(33,145)	39,915	5,128	-	-	-	17,361
Technology/Software/Hardware	9,654	(4,237)	(25,174)	-	-	(6,112)	5,700
Other	3,132	2,785	(1,683)	-	(0)	(2,459)	(773)
Budgeted Expense	868,043	462,142	1,221,474	13,950,000	133,318	442,326	351,568
% Variance fav (unfav)	-47%	-28%	-7%	-1%	-7%	-5%	-5%
Gain(Loss) on Sale of Assets	452,727	-	-	-	-	-	-
YTD Actual Net Income (Loss) Net of CWIP	\$ 449,141	\$ 45,675	\$ 17,650	\$ (260,017)	\$ 32,554	\$ 841,704	\$ (59,421)
YTD Budgeted Net Income (Loss)	\$ 968,739	\$ 109,319	\$ (49,421)	\$ 2,970	\$ 42,182	\$ 984,674	\$ (25,318)
Prior YR YTD Net Income (Loss)	\$ 230,983	\$ 121,983	\$ (90,411)	\$ (27,193)	\$ -	\$ 1,101,526	\$ (143,707)

March Ratios

HCV Ratios			Prior Months	
Number of Vouchers Used	1,891		2/25	\$ 818.83
HCV 8002 Expenses	\$ 1,650,017.86		1/25	\$ 799.36
Average Cost Per Voucher	<u>\$ 872.56</u>		12/24	\$ 771.37

LIPH Ratios			Prior Months	
	Mar 2025 Total	PY Mar Total		
Year-to-Date Occupancy Rate				
YTD Average Number of Units Leased	59	62	2/25	98.3%
Number of Possible Units	60	67	1/25	100.0%
Year-to-Date Occupancy Rate	<u>98.3%</u>	<u>92.5%</u>	12/24	93.8%
Average Revenue Per Occupied Unit			2/25	\$ 1,642.21
Total LIPH Revenue	\$ 97,571.13	\$ 203,656.37	1/25	\$ 1,503.79
Average Revenue Per Occupied Unit	<u>\$ 1,653.75</u>	<u>\$ 3,284.78</u>	12/24	\$ 8,075.53
Average Tenant Revenue Per Occupied Unit			2/25	\$ 194.29
Total Tenant Revenue	\$ 11,820.00	\$ 13,386.00	1/25	\$ 154.55
Average Tenant Revenue Per Occupied Unit	<u>\$ 200.34</u>	<u>\$ 215.90</u>	12/24	\$ 162.70
Average Cost Per Occupied Unit			2/25	\$ 2,534.23
YTD Average Monthly Expenses	\$ 141,331.93	\$ 107,764.22	1/25	\$ 2,443.48
Average Cost Per Occupied Unit	<u>\$ 2,395.46</u>	<u>\$ 1,738.13</u>	12/24	\$ 3,045.02

Company Ratios			
	LIPH	COCC	HCV Admin
Operating Reserves			
Bank Account Balance	\$ 1,846,136.56	\$ 830,090.36	\$ 85,777.80
YTD Expenses	\$ 1,271,987.34	\$ 592,649.36	\$ 1,312,324.91
Number of Months	9	9	9
Average Monthly Expenses	<u>\$ 141,331.93</u>	<u>\$ 65,849.93</u>	<u>\$ 145,813.88</u>
Number of Months of Operating Reserves (would like to have 4 months of operating reserves)	<u>13.06</u>	<u>12.61</u>	<u>0.59</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 March 31, 2025

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 11,572	\$ -	\$ 11,572	\$ 30,158	\$ -	\$ -
Tenant Revenue - Other	175	-	175	295	-	-
Total Tenant Revenue	<u>\$ 11,747</u>	<u>\$ -</u>	<u>\$ 11,747</u>	<u>\$ 30,453</u>	<u>\$ -</u>	<u>\$ -</u>
HUD PHA Operating Grants	201,644	-	201,644	151,220	-	-
CFP Operational Income	116,351	-	116,351	175,034	-	-
Administrative Fees	-	-	-	-	-	-
Fraud Recovery and Other	9,823	-	9,823	615,025	-	-
Total Operating Revenue	<u>\$ 339,565</u>	<u>\$ -</u>	<u>\$ 339,565</u>	<u>\$ 971,732</u>	<u>\$ -</u>	<u>\$ -</u>
Administrative Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Auditing Fees	-	-	-	5,730	-	-
Management Fees	39,384	-	39,384	48,770	-	-
Bookkeeping Fees	135	-	135	617	-	-
Employee Benefits Contributions - Admin	64,868	-	64,868	200,000	-	-
Office Expenses	540	-	540	18,388	-	-
Legal	1,679	-	1,679	162	-	-
Travel	-	-	-	648	-	-
Other	-	-	-	-	-	-
Tenant Services - Other	-	-	-	-	-	-
Water	-	-	-	-	-	-
Electricity	-	-	-	-	-	-
Gas	-	-	-	87	-	-
Other Utilities Expense	-	-	-	244	-	-
Ordinary Maintenance and Operations - Labor	-	-	-	-	-	-
Ordinary Maintenance and Operations - Material	335	-	335	35,555	-	-
Ordinary Maintenance and Operations - Contracts	3,580	-	3,580	19,812	-	-
Employee Benefits Contributions - Ordinary	3,237	-	3,237	10,197	-	-
Protective Services - Other Contract Costs	-	-	-	-	-	-
Property Insurance	(249)	-	(249)	4,480	-	-
Liability Insurance	301	-	301	1,230	-	-
Workers Compensation	-	-	-	-	-	-
All Other Insurance	-	-	-	143	-	-
Other General Expenses	13,200	-	13,200	23,797	-	-
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	-	-	-	-	-	-
Payment in Lieu of Taxes	1,166	-	1,166	3,040	-	-
Bad debt - Tenant Rents	(90)	-	(90)	(329)	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 128,086</u>	<u>\$ -</u>	<u>\$ 128,086</u>	<u>\$ 372,571</u>	<u>\$ -</u>	<u>\$ -</u>
Net Income (Loss)	<u>\$ 211,479</u>	<u>\$ -</u>	<u>\$ 211,479</u>	<u>\$ 599,161</u>	<u>\$ -</u>	<u>\$ -</u>

Lansing Housing Commission
Budget vs. Actual
Hildebrandt
For the Period Ending March 31, 2025

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 70,098	\$ 118,854	\$ (48,756)	\$ 80,422	\$ 158,472	\$ 39,618
Tenant Revenue - Other	2,593	1,980	613	1,419	2,640	660
Total Tenant Revenue	<u>\$ 72,691</u>	<u>\$ 120,834</u>	<u>\$ (48,143)</u>	<u>\$ 81,841</u>	<u>\$ 161,112</u>	<u>\$ 40,278</u>
HUD PHA Operating Grants	448,519	968,856	(520,337)	415,412	1,165,891	197,035
CFP Operational Income	196,878	670,592	(473,714)	199,829	684,991	14,399
Administrative Fees	-	-	-	-	-	-
Fraud Recovery and Other	113,700	76,500	37,200	447,170	102,000	25,500
Total Operating Revenue	<u>\$ 831,788</u>	<u>\$ 1,836,782</u>	<u>\$ (1,004,994)</u>	<u>\$ 1,144,251</u>	<u>\$ 2,113,994</u>	<u>\$ 277,212</u>
Administrative Salaries	\$ 95,571	\$ 84,663	\$ 10,908	\$ 17,270	\$ 116,430	\$ 31,767
Auditing Fees	17,124	20,000	(2,876)	5,730	20,000	-
Management Fees	67,790	184,213	(116,423)	73,520	194,818	10,605
Bookkeeping Fees	3,618	4,230	(612)	3,901	5,640	1,410
Employee Benefits Contributions - Admin	166,590	21,360	145,230	201,789	28,752	7,392
Office Expenses	24,422	19,565	4,857	11,967	23,235	3,670
Legal	(2,676)	400	(3,076)	(495)	500	100
Travel	1,126	1,900	(774)	1,083	1,900	-
Other	(498)	2,550	(3,048)	(1,573)	6,250	3,700
Tenant Services - Other	-	1,242	(1,242)	1,089	1,654	412
Water	36,273	32,928	3,345	34,775	42,560	9,632
Electricity	9,228	5,850	3,378	7,286	7,800	1,950
Gas	17,490	16,500	990	16,386	21,600	5,100
Other Utilities Expense	-	1,708	(1,708)	-	1,708	-
Ordinary Maintenance and Operations - Labor	104,530	70,232	34,298	41,544	95,120	24,888
Ordinary Maintenance and Operations - Materia	27,534	78,200	(50,666)	30,161	104,000	25,800
Ordinary Maintenance and Operations - Contrac	138,683	132,368	6,315	182,542	173,374	41,006
Employee Benefits Contributions - Ordinary	77,967	65,655	12,312	25,241	87,654	21,999
Protective Services - Other Contract Costs	-	-	-	-	-	-
Property Insurance	17,633	21,586	(3,953)	16,845	28,930	7,344
Liability Insurance	9,575	4,216	5,359	5,215	5,649	1,433
Workers Compensation	-	-	-	-	-	-
All Other Insurance	6,532	3,474	3,058	1,108	4,631	1,157
Other General Expenses	18,981	144,968	(125,987)	50,820	161,266	16,298
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	-	-	-	-	-	-
Payment in Lieu of Taxes	(1,453)	5,169	(6,622)	2,058	7,066	1,897
Bad debt - Tenant Rents	23,140	11,884	11,256	2,007	15,847	3,963
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 859,180</u>	<u>\$ 934,861</u>	<u>\$ (75,681)</u>	<u>\$ 730,270</u>	<u>\$ 1,156,384</u>	<u>\$ 221,523</u>
Net Income (Loss)	<u>\$ (27,392)</u>	<u>\$ 901,921</u>	<u>\$ (929,313)</u>	<u>\$ 413,981</u>	<u>\$ 957,610</u>	<u>\$ 55,689</u>

Lansing Housing Commission
Budget vs. Actual
LaRoy Froh
For the Period Ending March 31, 2025

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 19,204	\$ -	\$ 19,204	\$ 52,993	\$ -	\$ -
Tenant Revenue - Other	929	-	929	875	-	-
Total Tenant Revenue	<u>\$ 20,133</u>	<u>\$ -</u>	<u>\$ 20,133</u>	<u>\$ 53,868</u>	<u>\$ -</u>	<u>\$ -</u>
HUD PHA Operating Grants	308,822	-	308,822	436,126	-	-
CFP Operational Income	194,049	-	194,049	177,373	-	-
Administrative Fees	-	-	-	-	-	-
Fraud Recovery and Other	238,598	-	238,598	898,213	-	-
Total Operating Revenue	<u>\$ 761,602</u>	<u>\$ -</u>	<u>\$ 761,602</u>	<u>\$ 1,565,581</u>	<u>\$ -</u>	<u>\$ -</u>
Administrative Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Auditing Fees	-	-	-	5,730	-	-
Management Fees	40,589	-	40,589	50,683	-	-
Bookkeeping Fees	287	-	287	865	-	-
Employee Benefits Contributions - Admin	142,566	-	142,566	200,000	-	-
Office Expenses	262	-	262	836	-	-
Legal	3,038	-	3,038	-	-	-
Travel	-	-	-	-	-	-
Other	(329)	-	(329)	(1,012)	-	-
Tenant Services - Other	-	-	-	-	-	-
Water	-	-	-	100	-	-
Electricity	-	-	-	181	-	-
Gas	-	-	-	310	-	-
Other Utilities Expense	-	-	-	2,151	-	-
Ordinary Maintenance and Operations - Labor	-	-	-	-	-	-
Ordinary Maintenance and Operations - Materia	722	-	722	19,511	-	-
Ordinary Maintenance and Operations - Contrac	2,668	-	2,668	60,177	-	-
Employee Benefits Contributions - Ordinary	5,471	-	5,471	18,152	-	-
Protective Services - Other Contract Costs	-	-	-	-	-	-
Property Insurance	1,527	-	1,527	4,721	-	-
Liability Insurance	396	-	396	1,307	-	-
Workers Compensation	-	-	-	-	-	-
All Other Insurance	-	-	-	200	-	-
Other General Expenses	13,200	-	13,200	23,671	-	-
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	-	-	-	-	-	-
Payment in Lieu of Taxes	559	-	559	5,330	-	-
Bad debt - Tenant Rents	13,473	-	13,473	(898)	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 224,431</u>	<u>\$ -</u>	<u>\$ 224,431</u>	<u>\$ 392,016</u>	<u>\$ -</u>	<u>\$ -</u>
Net Income (Loss)	<u>\$ 537,172</u>	<u>\$ -</u>	<u>\$ 537,172</u>	<u>\$ 1,173,565</u>	<u>\$ -</u>	<u>\$ -</u>

Lansing Housing Commission
Budget vs. Actual
South Washington Park
For the Period Ending March 31, 2025

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ (5,292)	\$ -	\$ (5,292)	\$ (2,046)	\$ -	\$ -
Tenant Revenue - Other	-	-	-	250	-	-
Total Tenant Revenue	<u>\$ (5,292)</u>	<u>\$ -</u>	<u>\$ (5,292)</u>	<u>\$ (1,796)</u>	<u>\$ -</u>	<u>\$ -</u>
HUD PHA Operating Grants	33,990	-	33,990	39,598	-	-
CFP Operational Income	51,483	-	51,483	170,824	-	-
Administrative Fees	-	-	-	-	-	-
Fraud Recovery and Other	160,719	-	160,719	171,975	-	-
Total Operating Revenue	<u>\$ 240,901</u>	<u>\$ -</u>	<u>\$ 240,901</u>	<u>\$ 380,601</u>	<u>\$ -</u>	<u>\$ -</u>
Administrative Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Auditing Fees	-	-	-	5,730	-	-
Management Fees	39,257	-	39,257	45,782	-	-
Bookkeeping Fees	120	-	120	211	-	-
Employee Benefits Contributions - Admin	15	-	15	200,013	-	-
Office Expenses	47	-	47	912	-	-
Legal	-	-	-	38	-	-
Travel	-	-	-	-	-	-
Other	(63)	-	(63)	-	-	-
Tenant Services - Other	-	-	-	-	-	-
Water	-	-	-	124	-	-
Electricity	-	-	-	124	-	-
Gas	-	-	-	-	-	-
Other Utilities Expense	-	-	-	244	-	-
Ordinary Maintenance and Operations - Labor	-	-	-	-	-	-
Ordinary Maintenance and Operations - Materia	1,328	-	1,328	1,311	-	-
Ordinary Maintenance and Operations - Contrac	3,230	-	3,230	1,872	-	-
Employee Benefits Contributions - Ordinary	3,455	-	3,455	1,948	-	-
Protective Services - Other Contract Costs	-	-	-	-	-	-
Property Insurance	539	-	539	-	-	-
Liability Insurance	95	-	95	11	-	-
Workers Compensation	-	-	-	-	-	-
All Other Insurance	-	-	-	26	-	-
Other General Expenses	13,200	-	13,200	17,121	-	-
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	-	-	-	-	-	-
Payment in Lieu of Taxes	(484)	-	(484)	300	-	-
Bad debt - Tenant Rents	(449)	-	(449)	(745)	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 60,290</u>	<u>\$ -</u>	<u>\$ 60,290</u>	<u>\$ 275,022</u>	<u>\$ -</u>	<u>\$ -</u>
Net Income (Loss)	<u>\$ 180,610</u>	<u>\$ -</u>	<u>\$ 180,610</u>	<u>\$ 105,579</u>	<u>\$ -</u>	<u>\$ -</u>

Lansing Housing Commission
Budget vs. Actual
AMP Consolidated
For the Period Ending March 31, 2025

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 95,582	\$ 118,854	\$ (23,272)	\$ 161,527	\$ 158,472	\$ 39,618
Tenant Revenue - Other	3,697	1,980	1,717	2,839	2,640	660
Total Tenant Revenue	<u>\$ 99,279</u>	<u>\$ 120,834</u>	<u>\$ (21,555)</u>	<u>\$ 164,366</u>	<u>\$ 161,112</u>	<u>\$ 40,278</u>
HUD PHA Operating Grants	992,975	968,856	24,119	1,042,356	1,165,891	197,035
CFP Operational Income	558,761	670,592	(111,831)	723,060	684,991	14,399
Fraud Recovery and Other	522,841	76,500	446,341	2,132,383	102,000	25,500
Total Operating Revenue	<u>\$ 2,173,856</u>	<u>\$ 1,836,782</u>	<u>\$ 337,074</u>	<u>\$ 4,062,165</u>	<u>\$ 2,113,994</u>	<u>\$ 277,212</u>
Administrative Salaries	\$ 95,571	\$ 84,663	\$ 10,908	\$ 17,270	\$ 116,430	\$ 31,767
Auditing Fees	17,124	20,000	(2,876)	22,920	20,000	-
Management Fees	187,020	184,213	2,807	218,755	194,818	10,605
Bookkeeping Fees	4,160	4,230	(70)	5,594	5,640	1,410
Employee Benefits Contributions - Administrative	374,039	21,360	352,679	801,802	28,752	7,392
Office Expenses	25,270	19,565	5,705	32,103	23,235	3,670
Legal Expense	2,041	400	1,641	(295)	500	100
Travel	1,126	1,900	(774)	1,731	1,900	-
Other	(890)	2,550	(3,440)	(2,585)	6,250	3,700
Tenant Services - Other	-	1,242	(1,242)	1,089	1,654	412
Water	36,273	32,928	3,345	34,999	42,560	9,632
Electricity	9,228	5,850	3,378	7,591	7,800	1,950
Gas	17,490	16,500	990	16,783	21,600	5,100
Other Utilities Expense	-	1,708	(1,708)	2,639	1,708	-
Ordinary Maintenance and Operations - Labor	104,530	70,232	34,298	41,544	95,120	24,888
Ordinary Maintenance and Operations - Material	29,920	78,200	(48,280)	86,538	104,000	25,800
Ordinary Maintenance and Operations - Contract	148,161	132,368	15,793	264,403	173,374	41,006
Employee Benefits Contributions - Ordinary	90,130	65,655	24,475	55,538	87,654	21,999
Protective Services - Other Contract Costs	-	-	-	-	-	-
Property Insurance	19,451	21,586	(2,135)	26,046	28,930	7,344
Liability Insurance	10,368	4,216	6,152	7,763	5,649	1,433
Workers Compensation	-	-	-	-	-	-
All Other Insurance	6,532	3,474	3,058	1,477	4,631	1,157
Other General Expenses	58,581	144,968	(86,387)	115,409	161,266	16,298
Compensated Absences	-	-	-	-	-	-
Payments in Lieu of Taxes	(212)	5,169	(5,381)	10,728	7,066	1,897
Bad debt - Tenant Rents	36,074	11,884	24,190	35	15,847	3,963
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 1,271,987</u>	<u>\$ 934,861</u>	<u>\$ 337,126</u>	<u>\$ 1,769,877</u>	<u>\$ 1,156,384</u>	<u>\$ 221,523</u>
Net Income (Loss)	<u>\$ 901,869</u>	<u>\$ 901,921</u>	<u>\$ (52)</u>	<u>\$ 2,292,288</u>	<u>\$ 957,610</u>	<u>\$ 55,689</u>

Lansing Housing Commission
Budget vs. Actual
COCC
For the Period Ending March 31, 2025

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Management Fees Income	\$ 452,284	\$ 416,737	\$ 428,458	\$ 454,603	\$ 504,845	\$ 88,108
Bookkeeping Fees Income	4,160	4,230	5,129	5,594	5,643	1,413
Administrative Fees	-	-	-	-	-	-
Fraud Recovery and Other	181,881	177,123	154,047	199,375	236,164	59,041
Total Operating Revenue	\$ 638,324	\$ 598,090	\$ 587,634	\$ 659,572	\$ 746,652	\$ 148,562
Administrative Salaries	\$ 111,001	\$ 188,072	\$ 76,496	\$ 79,073	\$ 225,339	\$ 37,267
Auditing Fees	8,562	5,000	-	6,600	5,000	-
Employee Benefits Contributions - Admin	19,770	21,310	29,488	32,774	26,466	5,156
Office Expenses	109,404	173,022	85,490	100,347	221,969	48,947
Legal	11,803	22,500	15,118	22,057	30,000	7,500
Travel	29,305	14,700	14,752	14,752	19,200	4,500
Other	43,654	31,800	33,366	33,833	32,400	600
Tenant Services - Other	-	-	1,015	1,015	-	-
Water	4,144	1,800	1,458	1,645	2,400	600
Electricity	17,850	9,500	8,569	9,638	13,100	3,600
Gas	6,821	3,070	1,967	3,078	4,395	1,325
Other Utilities Expense	5,972	540	220	220	720	180
Ordinary Maintenance and Operations - Labor	-	-	-	-	-	-
Ordinary Maintenance and Operations - Material	5,192	1,350	607	607	1,800	450
Ordinary Maintenance and Operations - Contracts	87,103	49,110	38,119	40,780	63,750	14,640
Employee Benefits Contributions - Ordinary	-	-	2,487	2,487	-	-
Protective Services - Other Contract Costs	700	600	900	1,050	750	150
Property Insurance	3,476	4,757	3,957	4,351	6,412	1,655
Liability Insurance	1,579	820	1,818	1,897	1,105	285
Workers Compensation	-	-	-	-	-	-
All Other Insurance	273	-	-	-	-	-
Other General Expenses	215,998	33,464	176,830	193,259	42,669	9,205
Compensated Absences	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	\$ 682,607	\$ 561,415	\$ 492,656	\$ 549,462	\$ 697,475	\$ 136,060
Net Income (Loss)	\$ (44,283)	\$ 36,675	\$ 94,978	\$ 110,110	\$ 49,177	\$ 12,502

Lansing Housing Commission
Budget vs. Actual
Housing Choice Voucher
For the Period Ending March 31, 2025

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
HUD PHA Operating Grants	\$ 15,152,377	\$ 1,162,603	\$ 13,989,774	\$ 15,666,192	\$ 1,550,137	\$ 387,534
Other Revenue	3,565	-	3,565	171,103	-	-
Fraud Recovery and Other	7,279	184,950	(177,671)	9,019	246,600	61,650
Total Operating Revenue	<u>\$ 15,163,222</u>	<u>\$ 1,347,553</u>	<u>\$ 13,815,669</u>	<u>\$ 15,846,314</u>	<u>\$ 1,796,737</u>	<u>\$ 449,184</u>
Administrative Salaries	\$ 524,150	\$ 597,706	\$ (73,556)	\$ 614,806	\$ 821,934	\$ 224,228
Auditing Fees	23,333	29,000	(5,667)	28,000	29,000	-
Management Fees	265,264	232,519	32,745	235,849	310,027	77,508
Bookkeeping Fees	-	-	-	-	-	-
Employee Benefits Contributions - Admin	198,416	180,356	18,060	173,120	241,854	61,498
Office Expenses	178,993	216,111	(37,118)	199,751	263,318	47,207
Legal Expense	-	-	-	-	-	-
Travel	5,142	2,950	2,192	2,611	2,950	-
Other	83	6,750	(6,667)	92,467	9,000	2,250
Tenant Services - Other	-	500	(500)	-	500	-
Water	-	-	-	-	-	-
Electricity	-	-	-	-	-	-
Gas	-	-	-	-	-	-
Other Utilities Expense	808	1,440	(632)	615	1,920	480
Ordinary Maintenance and Operations - Materiz	579	3,565	(2,986)	2,137	4,420	855
Ordinary Maintenance and Operations - Contra	9,198	1,260	7,938	36,416	1,680	-
Protective services - Other Contract Costs	-	-	-	-	-	-
Property Insurance	-	-	-	-	-	-
Liability Insurance	24,002	24,153	(151)	22,473	32,370	8,217
Workers Compensation	-	-	-	-	-	-
All Other Insurance	9,320	797	8,523	576	1,071	274
Other General Expenses	73,136	57,685	15,451	88,820	75,580	17,895
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	14,093,263	-	14,093,263	13,040,353	-	-
Bad Debt - Tenant Rents	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 15,405,687</u>	<u>\$ 1,354,792</u>	<u>\$ 14,050,895</u>	<u>\$ 14,537,994</u>	<u>\$ 1,795,624</u>	<u>\$ 440,832</u>
Net Income (Loss)	<u>\$ (242,465)</u>	<u>\$ (7,239)</u>	<u>\$ (235,226)</u>	<u>\$ 1,308,319</u>	<u>\$ 1,113</u>	<u>\$ 8,352</u>

Lansing Housing Commission
1010 Mt. Vernon Park
Balance Sheet for March 2025

	Period Amount	Balance
ASSETS		
1010-0000-111102 Cash-Security Deposits	-	45.00
1010-0000-111111 Chase Checking	(188,780.12)	361,892.05
1010-0000-112200 Accounts Receivable	(1,648.00)	-
1010-0000-112201 Allowance for Doubtful Accounts	165.00	-
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	-	-
1010-5005-115700 Intercompany	206,372.14	(154,490.70)
1010-0000-116201 Investments Savings	-	-
1010-0000-116202 Investments Savings - Unrestricted	-	-
1010-0000-121100 Prepaid Insurance	(97.58)	585.51
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	16,011.44	244,526.60
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	-	-
1010-0000-211343 Accounts Payable Misc	-	-
1010-0000-211400 Tenant Security Deposits	-	45.00
1010-0000-211999 Tenant Refunds	-	-
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	156.40	4,538.44
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	156.40	2,020.44
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	15,855.04	(5,010,590.76)
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	15,855.04	242,506.16
TOTAL LIABILITIES & EQUITY	16,011.44	244,526.60

**Lansing Housing Commission
1020 Hildebrandt Park
Balance Sheet for March 2025**

	Period Amount	Balance
ASSETS		
1020-0000-111102 Cash-Security Deposits	-	7,641.00
1020-0000-111111 Chase Checking	61,035.12	383,128.60
1020-0000-112200 Accounts Receivable	(3,703.78)	2,786.54
1020-0000-112201 Allowance for Doubtful Accounts	370.74	(278.65)
1020-0000-112220 A/R Repayment Agreement	(728.00)	449.00
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	(76,079.03)	(21,362.63)
1020-0000-116201 Investments Savings	-	-
1020-0000-116202 Investments Savings - Unrestricted	-	-
1020-0000-121100 Prepaid Insurance	(3,780.69)	15,786.18
1020-0000-140000 Land	-	51,041.11
1020-0000-144000 Construction in Progress	-	-
1020-3000-144000 Construction in Progress	-	-
1020-0000-146000 Dwelling Structures	-	2,645,153.05
1020-1020-146000 Dwelling Structures	-	115,030.00
1020-0000-146500 Dwelling Equipment - Ranges &	-	167,331.90
1020-1020-146500 Dwelling Equipment - Ranges &	-	21,635.00
1020-0000-148100 Accumulated Depreciation-Build	-	(1,150,432.10)
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	(22,885.64)	2,163,618.00
LIABILITIES		
1020-0000-200000 OPEB Liability	-	(41,943.00)
1020-0000-200300 Pension Liability	-	198,003.00
1020-0000-210000 Construction Costs Payable	-	-
1020-0000-211100 Accounts Payable	-	-
1020-0000-211343 Accounts Payable Misc	-	-
1020-0000-211400 Tenant Security Deposits	(50.00)	8,570.00
1020-0000-211999 Tenant Refunds	341.22	1,956.83
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	(157.06)	(270.71)
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	134.16	39,830.76
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	(23,019.80)	4,401,968.51
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	(23,019.80)	2,123,787.24
TOTAL LIABILITIES & EQUITY	(22,885.64)	2,163,618.00

**Lansing Housing Commission
1080 LaRoy Froh Townhomes
Balance Sheet for March 2025**

	Period Amount	Balance
ASSETS		
1080-0000-111102 Cash-Security Deposits	-	516.00
1080-0000-111111 Chase Checking	194,864.73	596,907.26
1080-0000-112200 Accounts Receivable	(1,408.00)	1,536.00
1080-0000-112201 Allowance for Doubtful Accounts	140.80	(153.60)
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	(168,032.27)	23,751.90
1080-0000-116201 Investments Savings	-	-
1080-0000-116202 Investments Savings - Unrestricted	-	-
1080-0000-121100 Prepaid Insurance	(253.33)	1,520.01
1080-0000-140000 Land	-	-
1080-0000-144000 Construction in Progress	-	-
1080-3000-144000 Construction in Progress	-	-
1080-0000-146000 Dwelling Structures	-	40,122.78
1080-1080-146000 Dwelling Structures	-	-
1080-0000-146500 Dwelling Equipment - Ranges &	-	50,803.24
1080-0000-148100 Accumulated Depreciation-Build	-	(71,103.54)
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	25,311.93	820,025.05
LIABILITIES		
1080-0000-200000 OPEB Liability	-	(23,439.00)
1080-0000-200300 Pension Liability	-	198,003.00
1080-0000-210000 Construction Costs Payabe	-	-
1080-0000-211100 Accounts Payable	-	-
1080-0000-211343 Accounts Payable Misc	-	-
1080-0000-211400 Tenant Security Deposits	-	74.00
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	170.20	6,551.38
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	170.20	21,714.38
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	25,141.73	6,317,060.83
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	25,141.73	798,310.67
TOTAL LIABILITES & EQUITY	25,311.93	820,025.05

**Lansing Housing Commission
1090 South Washington Park
Balance Sheet for March 2025**

	Period Amount	Balance
ASSETS		
1090-0000-111102 Cash-Security Deposits	-	208.00
1090-0000-111111 Chase Checking	152,295.84	504,208.65
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	(148,427.56)	3,397.24
1090-0000-116201 Investments Savings	-	-
1090-0000-116202 Investments Savings - Unrestricted	-	-
1090-0000-121100 Prepaid Insurance	(105.66)	634.04
1090-0000-140000 Land	-	-
1090-0000-144000 Construction in Progress	-	-
1090-3000-144000 Construction in Progress	-	-
1090-0000-146000 Dwelling Structures	-	(1.55)
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	-	(27,777.80)
1090-1090-148100 Accumulated Depreciation-Build	-	-
1090-0000-150300 Deferred Outflow - MERS	-	-
1090-0000-150301 Deferred Outflows-OPEB	-	4,286.00
TOTAL ASSETS	3,762.62	557,214.48
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	-	-
1090-0000-211343 Accounts Payable Misc	-	-
1090-0000-211400 Tenant Security Deposits	-	-
1090-0000-211999 Tenant Refunds	-	-
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	(0.10)	(1,352.65)
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	(0.10)	(30,488.65)
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	3,762.72	(389,574.77)
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	3,762.72	587,703.13
TOTAL LIABILITES & EQUITY	3,762.62	557,214.48

**Lansing Housing Commission
5005 Central Office Cost Center
Balance Sheet for March 2025**

	Period Amount	Balance
ASSETS		
5005-0000-111101 General Fund Checking	-	-
5005-0000-111105 LHC-Payroll Account	-	59,949.83
5005-0000-111111 Chase Checking	(731,311.23)	830,090.36
5005-0000-112200 Accounts Receivable	-	-
5005-0000-112500 Accounts Receivable HUD	-	450.00
5005-0000-112954 Accounts Receivables-Misc	-	-
5005-1010-115700 Intercompany	(206,372.14)	154,490.70
5005-1020-115700 Intercompany	76,079.03	21,362.63
5005-1080-115700 Intercompany	168,032.27	(23,751.90)
5005-1090-115700 Intercompany	148,427.56	(3,397.24)
5005-4001-115700 Intercompany	584,511.06	115,288.43
5005-4002-115700 Intercompany	(15,529.87)	248,298.50
5005-4003-115700 Intercompany	(5,792.46)	(32,554.07)
5005-8001-115700 Intercompany	(5,867.91)	139,285.70
5005-8002-115700 Intercompany	10,328.58	303,732.96
5005-8005-115700 Intercompany	(15,218.16)	(1,749.73)
5005-8010-115700 Intercompany	(5,504.14)	159,293.47
5005-8020-115700 Intercompany	-	-
5005-8021-115700 Intercompany	(33,740.00)	(26,691.00)
5005-9101-115700 Intercompany	-	-
5005-0000-121100 Prepaid Insurance	(687.25)	4,103.08
5005-0000-121200 Prepaid - Other	-	-
5005-0000-140000 Land	-	218,731.39
5005-0000-144000 Construction in Progress	-	19,400.00
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	(32,644.66)	2,904,945.76
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	-	-
5005-0000-211343 Accounts Payable Misc	-	-
5005-0000-211703 Union Dues Payable	-	(220.75)
5005-0000-211704 Health Insurance W/H	-	-
5005-0000-211998 Deferred Income	-	-
5005-0000-212000 Accrued Payroll	(19,968.85)	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	(19,968.85)	34,230.97
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	(12,675.81)	2,738,948.39
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	(12,675.81)	2,870,714.79
TOTAL LIABILITIES & EQUITY	(32,644.66)	2,904,945.76

**Lansing Housing Commission
Housing Choice Voucher
Balance Sheet for March 2025**

	Period Amount	Balance
ASSETS		
8001-0000-111111 Chase Checking	18,232.80	85,777.80
8001-2010-111111 Chase Checking	-	-
8002-0000-111111 Chase Checking	(118,505.83)	251,717.05
8001-0000-112200 Accounts Receivable	-	-
8002-0000-112200 Accounts Receivable	288.00	250.00
8002-8002-112200 Accounts Receivable	-	-
8001-0000-112954 Accounts Receivables-Misc	-	-
8002-0000-112954 Accounts Receivables-Misc	-	-
8001-5005-115700 Intercompany	5,867.91	(139,285.70)
8002-5005-115700 Intercompany	(10,328.58)	(303,732.96)
8001-0000-121100 Prepaid Insurance	(3,101.35)	10,394.21
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	(107,547.05)	(58,053.50)
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	-	-
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	-	48,177.45
EQUITY		
8001-0000-280500 Unrestricted Net Assets	-	(348,938.86)
8001-0000-282000 Income and Expense Clearing	20,999.36	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	(128,546.41)	100,638,647.41
8002-8002-282000 Income and Expense Clearing	-	(101,245,032.91)
TOTAL EQUITY	(107,547.05)	(106,230.95)
TOTAL LIABILITES & EQUITY	(107,547.05)	(58,053.50)



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

April 23, 2025

HONORABLE MEMBERS IN SESSION

Lansing Housing Commission
419 Cherry St.
Lansing Michigan 48933

SUBJECT:

March 2025 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 95% at the end of March. LHC Unit Months Leased (UML) was 57 in March. There were zero (0) households moving in, one (1) resident moved out, and zero (0) unit transferred.

There are a total of 31 open work orders at the end of March.

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	60	57	95%	0	1	0	0
Totals	60	57	95%	0	1	0	0



RENT COLLECTION:

Site	Rent Charged	Receivables
Public Housing	\$ 12,112.50	\$ 2,814.71
Totals	\$ 12,112.50	\$ 2,814.71

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
2157 Forest	2	12-30-24				Have applicant in approval process
2149 Forest	2	2-19-25				Have applicant in approval process
1946 Hoyt Ave	2	3-4-25				Have applicant in approval process

