

Agenda

Lansing Housing Commission

January 22, 2025

1. Call to Order
 - a. Roll Call
 - b. Approval of Minutes of November 25, 2024
2. Public Comment – limit 3 minutes per person
3. Action Items:
 - a. Executive Director Bonus 2024
 - b. Building upgrade/Garage proposal
4. Informational Items:
 - a. Finance Report December 2024 Steven Raiche
 - b. Housing Choice Voucher December 2024 Jennifer Burnette
 - c. LIPH Asset Management Report December 2024 Karen Chase
 - d. Long Range Planning outline/Resident Services update Vic Verchereau
5. Deputy Director Comments
6. Executive Director's Comments
7. President's Comments
8. Adjournment.



Minutes of November 25, 2024

Commissioner Henry called the meeting to order at 5:30 p.m. Mr. Fleming called the roll.

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

STAFF:

Doug Fleming
Steve Raiche

Kim Shirey
Jennifer Burnette

Guests: None

Commissioner Barker motioned and Commissioner Hall seconded a motion to approve the minutes of the October 23, 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 October 2024

- Doug and I met with the finance committee to update them on a couple of items. I wanted to point out an additional column in the summary in the finance report labeled MSHDA. This is in response to a couple of things we have been talking about the last couple of months from the audit report, basically trying to get some fund out that are non-federal dollars and not comingle them with the HCV admin unit. My anticipation because these are non-federal dollars is that this column would show a profit healthy. I would expect some kind of profit margin of around 20%.
- We are going to make one more final contribution to our pension plan before the year-end of \$350,000 trying to true that up as we go into a new year.
- Then as a group we're still assessing where things may or may not fall out with a new administration. We're going to have a new director of HUD. I suspect it will be several



months before we get any kind of indication if there's going to be significant changes. His name is Scott Turner.

- We did sell a house last month. The impact for us is that the receivable balance for the LIPH program is coming down. That is important for us primarily because we have a scoring system at the end of each year and that can impact whether or not HUD wants to take an additional look at some things to being able to bring that balance down, we were not able to write off a receivable until a tenant actually moves out of a house.

Housing Choice Voucher October 2024

Jennifer Burnette provided a brief overview of the October 2024 Housing Choice Voucher Reports

- Our FSS or our Housing Choice Voucher Advantage Program, we are currently up to 36 participants. We signed up eight new participants in the month of October, so that is going very well.
- Of course, we have not issued any additional vouchers on the regular HCV program during the month of October.
- We did have one VASH orientation which issued two vouchers, then she also has four veteran participants that are out searching for housing or pending inspection and six that are in process.
- Our shortfall call said a lot of it is going to depend on the new administration to see when we will be released from the voucher held, probably April or May.

Asset Management Report October 2024

Public Housing (PH), Scattered

- Public Housing currently has 65 units left in public housing. Sixty of them are occupied, which is an occupancy rate of 92% at the end of October. There was zero (0) move in, one (1) move outs, and zero (0) transfer.
- There are two open work orders at the end of October.
- Last week Karen had four move-ins which left her with one vacant.

Deputy Director Comments:

- Those of you that are going to Miami in January, your reservations have been made.
- We have started Santa's workshop as of this week. We are doing it a little differently this year. We are doing families and seniors.
- We had a friends giving today here at the Housing Commission. We played games. We also worked too. We had a lot of food. We have fixed a plate for each of you to take with you for this evening or tomorrow's lunch or whatever you prefer. It was fun. We took a lot of selfies.

Executive Directors Comments: Development Activities

- The only thing in the new administration I would say is that the tax bill is up, it is the Trump tax bill from the last administration that has to be renewed.
- We might see benefits we might see from our industry from the development side is there will be pretty much pro tax credits. We might see some adjustments in terms of more money and changing the rules to make more money available.
- 220 Riverview is still moving forward. I told you last month by the environmental snag we're going through that looks pretty good.
- Grand Vista is probably still going to close in December. We are in pretty good shape. We had a meeting with the Cherry Hill Neighborhood Association. We had good dialogue. I think there were half a dozen people that showed up. We got their feedback.
- We talked about the pause in both MSHDA and HCV program. We are trying to figure out how to utilize staff now they are not processing applications or doing orientations.
- We do have our bonuses that are coming up. We have paid a bonus for the last three years. We had internal discussions about giving an additional percentage. We talked to the finance committee this morning. So, we are going to do that at our holiday party this year.
- Single family housing, I am going to meet with Gillespie about the lots over at McLaren. So, I will let you know what happens there.
- I did assign a staff member to look into some grant opportunities for gaps to fill in the gaps.
- We have always invited the board to the holiday party. This year has a little twist, it will be in Grand Rapids. We will pay your mileage up and back and will pay for a hotel room if you want to come up and stay overnight. We are doing it in Grand Rapids because our

HR people are there. They are going to make a presentation that day. So, we will have a day of training and have multiple things for the day. We are going to tell them about the benefit package. What we have done with the OPEB and the pension plan, so they understand we want to make sure no matter how much money you make per hour, there is also value in your benefit package. Vic is going to lead them in some employee customer service. Then they will take a break and the party is at 6:30 pm and dinner is at 7:00 pm.

President's Comments:

- Okay, I only have one thing today, so we talked last time about the City Council and our relationship with them and education on what we do and why it is important to have buy in from the city and make sure they understand the importance of affordable housing in Lansing and the need.
- We do have a schedule for a December meeting. At this point I don't think that we really have anything that is going to need any board action so I would say there is an 80 to 90% chance if you all agree that we will probably not have a December meeting.

Other Items: None

Other Activities:

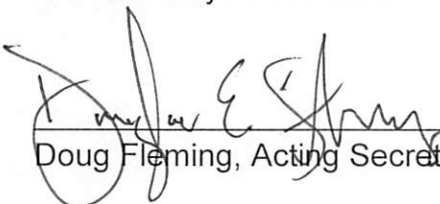
Other Business:

Adjournment: The meeting was adjourned at 5:54 p.m.



Emma Henry Board Chair

Date 1/22/25



Doug Fleming, Acting Secretary

Date 1-22-25

Lansing Housing Commission
Summary Results for December FY2025

Description	LIPH Total	COCC	HCV Admin	HCV	MSHDA	BA	CCPM
REVENUE:							
Total Revenue Variance - Fav (Unfav)	(2,268)	7,087	(20,598)	227,706	(1,449)	(205,327)	18,358
Tenant Revenue Variance	(2,358)	-	-	-	-	1,675	-
HUD Revenue Variance	264	(646)	(19,625)	227,361	-	-	-
Capital Fund Income	(44)	-	-	-	-	-	-
Other Income	(130)	7,733	(973)	345	(1,449)	(207,002)	18,358
Other	-	-	-	-	-	-	-
Budgeted Revenue	154,457	73,229	130,228	1,550,330	19,500	471,000	265,673
% Variance fav (unfav)	-1%	10%	-16%	15%	-7%	-44%	7%
EXPENSES:							
Total Expense Variance Unfav (Fav)	43,798	79,973	57,529	(60,929)	7,985	38,862	10,076
Salary Expenses	20,240	7,520	35,938	-	7,269	-	1,235
Employee Benefit Expenses	4,618	11,885	9,431	-	715	-	4,990
Utilities	5,014	5,744	-	-	-	-	-
Write-offs	(2,402)	-	-	-	-	-	-
Legal	29	(547)	-	-	-	-	-
Professional Services	3,402	3,959	19,591	-	-	41,493	(722)
Admin Services	-	28,479	-	-	-	(9,275)	3,043
Insurance	925	40	248	-	-	(7)	-
Sundry/Postage/Office Supplies	552	10,873	6,028	-	-	-	-
Management Fee	332	-	(3,925)	-	-	7,933	-
HAP Expense	-	-	-	(60,929)	-	-	-
Inspections	170	320	(750)	-	-	-	-
Pilot	(449)	-	-	-	-	-	-
Maintenance Costs	12,879	17,470	(112)	-	-	-	(100)
Technology/Software/Hardware	(704)	213	(10,964)	-	-	(368)	2,555
Other	(808)	(5,983)	2,044	0	-	(914)	(924)
Budgeted Expense	74,045	61,818	165,369	1,550,000	20,154	69,245	54,249
% Variance fav (unfav)	-59%	-129%	-35%	4%	0%	-56%	-19%
Gain(Loss) on Sale of Assets	-	-	-	-	-	-	-
Curr Mo. Actual Net Income (Loss)	\$ 34,346	\$ (61,475)	\$ (113,268)	\$ 288,965	\$ (10,088)	\$ 157,566	\$ (9,717)
YTD Actual Net Income (Loss) Net of CWIP	\$ 382,348	\$ 56,994	\$ (33,701)	\$ 32,335	\$ 10,284	\$ 418,964	\$ (46,288)
Prior YR YTD Net Income (Loss)	\$ 20,752	\$ 186,722	\$ (104,986)	\$ 79,476	\$ -	\$ 1,066,474	\$ (248,943)
Cash Balance - December 2024	\$ 3,229,509	\$ 675,941	\$ 22,971	\$ 348,166		\$ 2,678,309	
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 December FY2025

Description	LIPH Total	COCC	HCV Admin	HCV	MSHDA	BA	CCPM
REVENUE:							
Total Revenue Variance - Fav (Unfav)	(95,648)	75,261	134,095	42,637	(4,149)	(386,570)	(24,768)
Tenant Revenue Variance	(16,983)	-	-	-	-	5,912	-
HUD Revenue Variance	(17,683)	46,523	136,970	39,516	-	-	-
Capital Fund Income	(73,981)	-	-	-	-	-	-
Other Income	12,998	28,737	(2,875)	3,121	(4,149)	(392,482)	(24,768)
Other	-	-	-	-	-	-	-
Budgeted Revenue	1,524,569	431,773	781,369	9,301,980	117,000	1,039,000	217,500
% Variance fav (unfav)	-6%	17%	17%	0%	-4%	-37%	-11%
EXPENSES:							
Total Expense Variance Unfav (Fav)	396,526	151,314	98,728	12,282	12,308	(37,166)	(3,939)
Salary Expenses	57,838	13,481	45,667	-	12,346	-	(24,267)
Employee Benefit Expenses	367,881	16,790	24,792	-	(38)	-	13,437
Utilities	4,401	8,138	-	-	-	(1,430)	77
Write-offs	24,443	-	-	-	-	-	-
Legal	(3,381)	(6,595)	-	-	-	-	-
Professional Services	(47,415)	7,795	23,237	-	-	31,793	(3,040)
Admin Services	-	52,739	-	-	-	(67,856)	-
Insurance	4,300	(516)	6,105	-	-	(1,231)	(4,541)
Sundry/Postage/Office Supplies	13,912	25,344	(376)	-	-	-	7,869
Management Fee	1,451	-	27,393	-	-	15,440	-
HAP Expense	-	-	-	12,282	-	-	-
Staff Training and Travel	(4,240)	16,106	(4,152)	-	-	-	-
Inspections	(1,443)	1,920	(4,500)	-	-	-	-
Maintenance Costs	(13,526)	17,646	2,266	-	-	-	6,175
Technology/Software/Hardware	11,213	(79)	(15,519)	-	-	(5,008)	5,805
Other	(18,908)	(1,456)	(6,186)	-	-	(8,874)	(5,452)
Budgeted Expense	650,047	298,726	850,437	9,300,000	90,259	270,631	242,959
% Variance fav (unfav)	-61%	-51%	-12%	0%	-14%	14%	2%
Gain(Loss) on Sale of Assets	68,355	-	-	-	-	-	-
YTD Actual Net Income (Loss) Net of CWIP	\$ 382,348	\$ 56,994	\$ (33,701)	\$ 32,335	\$ 10,284	\$ 418,964	\$ (46,288)
YTD Budgeted Net Income (Loss)	\$ 874,523	\$ 133,047	\$ (69,068)	\$ 1,980	\$ 26,741	\$ 768,369	\$ (25,459)
Prior YR YTD Net Income (Loss)	\$ 20,752	\$ 186,722	\$ (104,986)	\$ 79,476	\$ -	\$ 1,066,474	\$ (248,943)

December Ratios

HCV Ratios		Prior Months	
Number of Vouchers Used	1,923	11/24	\$ 771.37
HCV 8002 Expenses	\$ 1,484,791.20	10/24	\$ 831.89
Average Cost Per Voucher	<u>\$ 772.12</u>	09/24	\$ 743.11

LIPH Ratios			Prior Months	
	Dec 2024 Total	PY Dec Total		
Year-to-Date Occupancy Rate				
YTD Average Number of Units Leased	61	91	11/24	93.8%
Number of Possible Units	65	101	10/24	95.4%
Year-to-Date Occupancy Rate	<u>93.8%</u>	<u>90.1%</u>	09/24	89.4%
Average Revenue Per Occupied Unit			11/24	\$ 8,075.53
Total LIPH Revenue	\$ 152,189.15	\$ 658,097.49	10/24	\$ 5,287.47
Average Revenue Per Occupied Unit	<u>\$ 2,494.90</u>	<u>\$ 7,231.84</u>	09/24	\$ 2,592.66
Average Tenant Revenue Per Occupied Unit			11/24	\$ 162.70
Total Tenant Revenue	\$ 10,848.00	\$ 7,733.00	10/24	\$ 193.54
Average Tenant Revenue Per Occupied Unit	<u>\$ 177.84</u>	<u>\$ 84.98</u>	09/24	\$ 150.16
Average Cost Per Occupied Unit			11/24	\$ 3,045.02
YTD Average Monthly Expenses	\$ 174,428.78	\$ 108,693.40	10/24	\$ 2,143.49
Average Cost Per Occupied Unit	<u>\$ 2,859.49</u>	<u>\$ 1,194.43</u>	09/24	\$ 884.85

Company Ratios			
	LIPH	COCC	HCV Admin
Operating Reserves			
Bank Account Balance	\$ 3,229,509.07	\$ 675,941.00	\$ 22,970.51
YTD Expenses	\$ 1,046,572.65	\$ 450,039.69	\$ 949,164.54
Number of Months	6	6	6
Average Monthly Expenses	<u>\$ 174,428.78</u>	<u>\$ 75,006.62</u>	<u>\$ 158,194.09</u>
Number of Months of Operating Reserves (would like to have 4 months of operating reserves)	<u>18.51</u>	<u>9.01</u>	<u>0.15</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 December 31, 2024

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 7,396	\$ -	\$ 7,396	\$ 24,929	\$ -	\$ -
Tenant Revenue - Other	100	-	100	235	-	-
Total Tenant Revenue	<u>\$ 7,496</u>	<u>\$ -</u>	<u>\$ 7,496</u>	<u>\$ 25,164</u>	<u>\$ -</u>	<u>\$ -</u>
HUD PHA Operating Grants	157,661	-	157,661	82,337	-	-
CFP Operational Income	113,463	-	113,463	165,534	-	-
Administrative Fees	-	-	-	-	-	-
Fraud Recovery and Other	7,726	-	7,726	13,029	-	-
Total Operating Revenue	<u>\$ 286,346</u>	<u>\$ -</u>	<u>\$ 286,346</u>	<u>\$ 286,065</u>	<u>\$ -</u>	<u>\$ -</u>
Administrative Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Auditing Fees	-	-	-	-	-	-
Management Fees	39,003	-	39,003	48,375	-	-
Bookkeeping Fees	90	-	90	556	-	-
Employee Benefits Contributions - Admin	64,868	-	64,868	200,000	-	-
Office Expenses	296	-	296	17,484	-	-
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	29,846	-	-
Ordinary Maintenance and Operations - Contracts	3,418	-	3,418	10,438	-	-
Employee Benefits Contributions - Ordinary	2,372	-	2,372	6,408	-	-
Protective Services - Other Contract Costs	-	-	-	-	-	-
Property Insurance	(494)	-	(494)	2,813	-	-
Liability Insurance	254	-	254	771	-	-
Workers Compensation	-	-	-	-	-	-
All Other Insurance	-	-	-	143	-	-
Other General Expenses	11,275	-	11,275	12,888	-	-
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	-	-	-	-	-	-
Payment in Lieu of Taxes	749	-	749	2,780	-	-
Bad debt - Tenant Rents	(90)	-	(90)	(2,957)	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 122,075</u>	<u>\$ -</u>	<u>\$ 122,075</u>	<u>\$ 330,353</u>	<u>\$ -</u>	<u>\$ -</u>
Net Income (Loss)	<u>\$ 164,271</u>	<u>\$ -</u>	<u>\$ 164,271</u>	<u>\$ (44,288)</u>	<u>\$ -</u>	<u>\$ -</u>

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

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 44,713	\$ 79,236	\$ (34,523)	\$ 52,570	\$ 158,472	\$ 79,236
Tenant Revenue - Other	1,666	1,320	346	500	2,640	1,320
Total Tenant Revenue	<u>\$ 46,379</u>	<u>\$ 80,556</u>	<u>\$ (34,177)</u>	<u>\$ 53,070</u>	<u>\$ 161,112</u>	<u>\$ 80,556</u>
HUD PHA Operating Grants	334,596	771,822	(437,226)	248,306	1,165,891	394,069
CFP Operational Income	193,990	621,192	(427,202)	165,534	684,991	63,799
Administrative Fees	-	-	-	-	-	-
Fraud Recovery and Other	39,536	51,000	(11,464)	9,826	102,000	51,000
Total Operating Revenue	<u>\$ 614,501</u>	<u>\$ 1,524,570</u>	<u>\$ (910,069)</u>	<u>\$ 476,736</u>	<u>\$ 2,113,994</u>	<u>\$ 589,424</u>
Administrative Salaries	\$ 69,047	\$ 57,641	\$ 11,406	\$ -	\$ 116,430	\$ 58,789
Auditing Fees	16,449	20,000	(3,551)	-	20,000	-
Management Fees	57,099	173,608	(116,509)	64,838	194,818	21,210
Bookkeeping Fees	2,357	2,820	(463)	2,745	5,640	2,820
Employee Benefits Contributions - Admin	157,832	14,332	143,500	200,429	28,752	14,420
Office Expenses	20,601	14,490	6,111	7,541	23,235	8,745
Legal	(3,504)	300	(3,804)	(715)	500	200
Travel	160	1,900	(1,740)	1,083	1,900	-
Other	(498)	2,100	(2,598)	(1,656)	6,250	4,150
Tenant Services - Other	-	828	(828)	1,089	1,654	826
Water	26,037	21,952	4,085	23,422	42,560	20,608
Electricity	6,574	3,900	2,674	4,842	7,800	3,900
Gas	5,143	7,500	(2,358)	6,862	21,600	14,100
Other Utilities Expense	-	-	-	-	1,708	1,708
Ordinary Maintenance and Operations - Labor	74,759	47,528	27,231	28,063	95,120	47,592
Ordinary Maintenance and Operations - Materia	20,554	51,600	(31,046)	22,339	104,000	52,400
Ordinary Maintenance and Operations - Contrac	92,681	82,012	10,669	111,996	173,374	91,362
Employee Benefits Contributions - Ordinary	50,238	43,824	6,414	16,715	87,654	43,830
Protective Services - Other Contract Costs	-	-	-	-	-	-
Property Insurance	11,532	14,242	(2,710)	10,389	28,930	14,688
Liability Insurance	5,775	2,782	2,993	3,230	5,649	2,867
Workers Compensation	-	-	-	-	-	-
All Other Insurance	5,091	2,316	2,775	853	4,631	2,315
Other General Expenses	15,465	93,866	(78,401)	15,378	161,266	67,400
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	-	-	-	-	-	-
Payment in Lieu of Taxes	(1,236)	3,796	(5,032)	1,718	7,066	3,270
Bad debt - Tenant Rents	19,318	7,921	11,397	261	15,847	7,926
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 651,471</u>	<u>\$ 671,258</u>	<u>\$ (19,787)</u>	<u>\$ 521,422</u>	<u>\$ 1,156,384</u>	<u>\$ 485,126</u>
Net Income (Loss)	<u>\$ (36,970)</u>	<u>\$ 853,312</u>	<u>\$ (890,282)</u>	<u>\$ (44,686)</u>	<u>\$ 957,610</u>	<u>\$ 104,298</u>

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

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 14,136	\$ -	\$ 14,136	\$ 39,032	\$ -	\$ -
Tenant Revenue - Other	602	-	602	650	-	-
Total Tenant Revenue	<u>\$ 14,738</u>	<u>\$ -</u>	<u>\$ 14,738</u>	<u>\$ 39,682</u>	<u>\$ -</u>	<u>\$ -</u>
HUD PHA Operating Grants	238,105	-	238,105	293,006	-	-
CFP Operational Income	191,161	-	191,161	165,534	-	-
Administrative Fees	-	-	-	-	-	-
Fraud Recovery and Other	78,103	-	78,103	12,424	-	-
Total Operating Revenue	<u>\$ 522,108</u>	<u>\$ -</u>	<u>\$ 522,108</u>	<u>\$ 510,647</u>	<u>\$ -</u>	<u>\$ -</u>
Administrative Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Auditing Fees	-	-	-	-	-	-
Management Fees	39,954	-	39,954	49,781	-	-
Bookkeeping Fees	212	-	212	744	-	-
Employee Benefits Contributions - Admin	142,566	-	142,566	200,000	-	-
Office Expenses	210	-	210	781	-	-
Legal	424	-	424	-	-	-
Travel	-	-	-	-	-	-
Other	(380)	-	(380)	(1,272)	-	-
Tenant Services - Other	-	-	-	-	-	-
Water	-	-	-	100	-	-
Electricity	-	-	-	181	-	-
Gas	-	-	-	310	-	-
Other Utilities Expense	-	-	-	-	-	-
Ordinary Maintenance and Operations - Labor	-	-	-	-	-	-
Ordinary Maintenance and Operations - Materia	722	-	722	16,595	-	-
Ordinary Maintenance and Operations - Contrac	2,256	-	2,256	41,164	-	-
Employee Benefits Contributions - Ordinary	3,783	-	3,783	11,262	-	-
Protective Services - Other Contract Costs	-	-	-	-	-	-
Property Insurance	886	-	886	3,066	-	-
Liability Insurance	278	-	278	851	-	-
Workers Compensation	-	-	-	-	-	-
All Other Insurance	-	-	-	200	-	-
Other General Expenses	11,275	-	11,275	11,832	-	-
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	-	-	-	-	-	-
Payment in Lieu of Taxes	103	-	103	3,930	-	-
Bad debt - Tenant Rents	13,588	-	13,588	(854)	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 215,876</u>	<u>\$ -</u>	<u>\$ 215,876</u>	<u>\$ 338,671</u>	<u>\$ -</u>	<u>\$ -</u>
Net Income (Loss)	<u>\$ 306,232</u>	<u>\$ -</u>	<u>\$ 306,232</u>	<u>\$ 171,976</u>	<u>\$ -</u>	<u>\$ -</u>

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

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ (3,992)	\$ -	\$ (3,992)	\$ (270)	\$ -	\$ -
Tenant Revenue - Other	-	-	-	175	-	-
Total Tenant Revenue	<u>\$ (3,992)</u>	<u>\$ -</u>	<u>\$ (3,992)</u>	<u>\$ (95)</u>	<u>\$ -</u>	<u>\$ -</u>
HUD PHA Operating Grants	23,777	-	23,777	24,628	-	-
CFP Operational Income	48,595	-	48,595	165,534	-	-
Administrative Fees	-	-	-	-	-	-
Fraud Recovery and Other	1,799	-	1,799	93,873	-	-
Total Operating Revenue	<u>\$ 70,180</u>	<u>\$ -</u>	<u>\$ 70,180</u>	<u>\$ 283,940</u>	<u>\$ -</u>	<u>\$ -</u>
Administrative Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Auditing Fees	-	-	-	-	-	-
Management Fees	39,003	-	39,003	45,443	-	-
Bookkeeping Fees	90	-	90	166	-	-
Employee Benefits Contributions - Admin	12	-	12	200,008	-	-
Office Expenses	47	-	47	930	-	-
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	877	-	-
Ordinary Maintenance and Operations - Contrac	3,136	-	3,136	1,019	-	-
Employee Benefits Contributions - Ordinary	2,899	-	2,899	1,209	-	-
Protective Services - Other Contract Costs	-	-	-	-	-	-
Property Insurance	269	-	269	-	-	-
Liability Insurance	47	-	47	11	-	-
Workers Compensation	-	-	-	-	-	-
All Other Insurance	-	-	-	26	-	-
Other General Expenses	11,275	-	11,275	11,832	-	-
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	-	-	-	-	-	-
Payment in Lieu of Taxes	(444)	-	(444)	13	-	-
Bad debt - Tenant Rents	(449)	-	(449)	(105)	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 57,151</u>	<u>\$ -</u>	<u>\$ 57,151</u>	<u>\$ 261,715</u>	<u>\$ -</u>	<u>\$ -</u>
Net Income (Loss)	<u>\$ 13,029</u>	<u>\$ -</u>	<u>\$ 13,029</u>	<u>\$ 22,225</u>	<u>\$ -</u>	<u>\$ -</u>

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

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Tenant Rental Revenue	\$ 62,253	\$ 79,236	\$ (16,983)	\$ 116,261	\$ 158,472	\$ 79,236
Tenant Revenue - Other	2,368	1,320	1,048	1,560	2,640	1,320
Total Tenant Revenue	<u>\$ 64,621</u>	<u>\$ 80,556</u>	<u>\$ (15,935)</u>	<u>\$ 117,821</u>	<u>\$ 161,112</u>	<u>\$ 80,556</u>
HUD PHA Operating Grants	754,139	771,822	(17,683)	648,277	1,165,891	394,069
CFP Operational Income	547,211	621,192	(73,981)	662,136	684,991	63,799
Fraud Recovery and Other	127,164	51,000	76,164	129,152	102,000	51,000
Total Operating Revenue	<u>\$ 1,493,135</u>	<u>\$ 1,524,570</u>	<u>\$ (31,435)</u>	<u>\$ 1,557,388</u>	<u>\$ 2,113,994</u>	<u>\$ 589,424</u>
Administrative Salaries	\$ 69,047	\$ 57,641	\$ 11,406	\$ -	\$ 116,430	\$ 58,789
Auditing Fees	16,449	20,000	(3,551)	-	20,000	-
Management Fees	175,059	173,608	1,451	208,437	194,818	21,210
Bookkeeping Fees	2,749	2,820	(71)	4,211	5,640	2,820
Employee Benefits Contributions - Administrative	365,278	14,332	350,946	800,437	28,752	14,420
Office Expenses	21,153	14,490	6,663	26,736	23,235	8,745
Legal Expense	(3,081)	300	(3,381)	(604)	500	200
Travel	160	1,900	(1,740)	1,731	1,900	-
Other	(941)	2,100	(3,041)	(2,928)	6,250	4,150
Tenant Services - Other	-	828	(828)	1,089	1,654	826
Water	26,037	21,952	4,085	23,646	42,560	20,608
Electricity	6,574	3,900	2,674	5,147	7,800	3,900
Gas	5,143	7,500	(2,358)	7,259	21,600	14,100
Other Utilities Expense	-	-	-	-	1,708	1,708
Ordinary Maintenance and Operations - Labor	74,759	47,528	27,231	28,063	95,120	47,592
Ordinary Maintenance and Operations - Material	22,940	51,600	(28,660)	69,657	104,000	52,400
Ordinary Maintenance and Operations - Contract	101,490	82,012	19,478	164,617	173,374	91,362
Employee Benefits Contributions - Ordinary	59,292	43,824	15,468	35,594	87,654	43,830
Protective Services - Other Contract Costs	-	-	-	-	-	-
Property Insurance	12,193	14,242	(2,049)	16,268	28,930	14,688
Liability Insurance	6,354	2,782	3,572	4,863	5,649	2,867
Workers Compensation	-	-	-	-	-	-
All Other Insurance	5,091	2,316	2,775	1,222	4,631	2,315
Other General Expenses	49,290	93,866	(44,576)	51,930	161,266	67,400
Compensated Absences	-	-	-	-	-	-
Payments in Lieu of Taxes	(828)	3,796	(4,624)	8,441	7,066	3,270
Bad debt - Tenant Rents	32,367	7,921	24,446	(3,655)	15,847	7,926
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	<u>\$ 1,046,573</u>	<u>\$ 671,258</u>	<u>\$ 375,315</u>	<u>\$ 1,452,161</u>	<u>\$ 1,156,384</u>	<u>\$ 485,126</u>
Net Income (Loss)	<u>\$ 446,562</u>	<u>\$ 853,312</u>	<u>\$ (406,750)</u>	<u>\$ 105,227</u>	<u>\$ 957,610</u>	<u>\$ 104,298</u>

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

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
Management Fees Income	\$ 357,466	\$ 328,624	\$ 28,842	\$ 369,606	\$ 504,845	\$ 176,221
Bookkeeping Fees Income	2,749	2,820	(71)	4,211	5,643	2,823
Administrative Fees	-	-	-	-	-	-
Fraud Recovery and Other	86,592	118,082	(31,490)	100,254	236,164	118,082
Total Operating Revenue	\$ 446,807	\$ 449,526	\$ (2,719)	\$ 474,071	\$ 746,652	\$ 297,126
Administrative Salaries	\$ 80,024	\$ 156,541	\$ (76,517)	\$ 71,516	\$ 225,339	\$ 68,798
Auditing Fees	8,225	5,000	3,225	-	5,000	-
Employee Benefits Contributions - Admin	15,174	16,592	(1,418)	21,292	26,466	9,874
Office Expenses	64,532	107,047	(42,515)	60,071	221,969	114,922
Legal	8,406	15,000	(6,595)	9,300	30,000	15,000
Travel	14,285	9,500	4,785	9,550	19,200	9,700
Other	61,831	21,200	40,631	17,797	32,400	11,200
Tenant Services - Other	-	-	-	1,015	-	-
Water	2,252	1,200	1,052	1,120	2,400	1,200
Electricity	8,994	6,500	2,494	6,620	13,100	6,600
Gas	1,097	670	427	549	4,395	3,725
Other Utilities Expense	4,525	360	4,165	107	720	360
Ordinary Maintenance and Operations - Labor	-	-	-	-	-	-
Ordinary Maintenance and Operations - Material	4,838	900	3,938	386	1,800	900
Ordinary Maintenance and Operations - Contracts	51,253	29,950	21,303	20,490	63,750	33,800
Employee Benefits Contributions - Ordinary	-	-	-	2,487	-	-
Protective Services - Other Contract Costs	550	450	100	900	750	300
Property Insurance	2,239	3,102	(863)	3,151	6,412	3,310
Liability Insurance	891	532	359	1,661	1,105	573
Workers Compensation	-	-	-	-	-	-
All Other Insurance	136	-	136	-	-	-
Other General Expenses	120,788	23,456	97,332	99,106	42,669	19,213
Compensated Absences	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	\$ 450,040	\$ 398,000	\$ 52,040	\$ 327,116	\$ 697,475	\$ 299,475
Net Income (Loss)	\$ (3,233)	\$ 51,526	\$ (54,759)	\$ 146,955	\$ 49,177	\$ (2,349)

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

	YTD Amount	YTD Budget	YTD Variance	Prior YTD Actual	Annual Budget	Remaining Budget
HUD PHA Operating Grants	\$ 10,251,555	\$ 775,069	\$ 9,476,486	\$ 9,252,532	\$ 1,550,137	\$ 775,068
Other Revenue	3,340	-	3,340	109,851	-	-
Fraud Recovery and Other	5,186	123,300	(118,114)	4,148	246,600	123,300
Total Operating Revenue	\$ 10,260,080	\$ 898,369	\$ 9,361,711	\$ 9,366,530	\$ 1,796,737	\$ 898,368
Administrative Salaries	\$ 376,913	\$ 407,103	\$ (30,190)	\$ 439,168	\$ 821,934	\$ 414,831
Auditing Fees	22,432	29,000	(6,568)	-	29,000	-
Management Fees	182,407	155,012	27,395	161,170	310,027	155,015
Bookkeeping Fees	-	-	-	-	-	-
Employee Benefits Contributions - Admin	131,538	120,794	10,744	118,319	241,854	121,060
Office Expenses	130,603	160,579	(29,976)	148,327	263,318	102,739
Legal Expense	-	-	-	-	-	-
Travel	4,266	2,950	1,316	2,611	2,950	-
Other	(35)	4,500	(4,535)	48,698	9,000	4,500
Tenant Services - Other	-	500	(500)	-	500	-
Water	-	-	-	-	-	-
Electricity	-	-	-	-	-	-
Gas	-	-	-	-	-	-
Other Utilities Expense	605	960	(355)	299	1,920	960
Ordinary Maintenance and Operations - Materis	354	2,210	(1,856)	1,927	4,420	2,210
Ordinary Maintenance and Operations - Contra	5,033	840	4,193	19,663	1,680	-
Protective services - Other Contract Costs	-	-	-	-	-	-
Property Insurance	-	-	-	-	-	-
Liability Insurance	15,041	15,936	(895)	15,003	32,370	16,434
Workers Compensation	-	-	-	-	-	-
All Other Insurance	7,622	522	7,100	329	1,071	549
Other General Expenses	63,027	39,790	23,237	67,742	75,580	35,790
Compensated Absences	-	-	-	-	-	-
Housing Assistance Payments	9,308,002	-	9,308,002	8,370,903	-	-
Bad Debt - Tenant Rents	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-
Total Operating Expenses	\$ 10,247,807	\$ 940,696	\$ 9,307,111	\$ 9,394,158	\$ 1,795,624	\$ 854,928
Net Income (Loss)	\$ 12,274	\$ (42,327)	\$ 54,601	\$ (27,628)	\$ 1,113	\$ 43,440

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

	Period Amount	Balance
ASSETS		
1010-0000-111102 Cash-Security Deposits	-	45.00
1010-0000-111111 Chase Checking	(246,407.78)	971,598.99
1010-0000-112200 Accounts Receivable	(826.00)	-
1010-0000-112201 Allowance for Doubtful Accounts	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	-	-
1010-0000-114500 Accrued Interest Receivable	-	-
1010-5005-115700 Intercompany	209,736.73	(294,589.47)
1010-0000-116201 Investments Savings	-	625,000.00
1010-0000-116202 Investments Savings - Unrestricted	-	8,497.46
1010-0000-121100 Prepaid Insurance	(97.58)	878.25
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	(37,508.23)	1,347,924.97
LIABILITIES		
1010-0000-200000 OPEB Liability	-	(23,439.00)
1010-0000-200300 Pension Liability	(64,868.00)	90,091.00
1010-0000-210000 Construction Costs Payabe	-	-
1010-0000-211100 Accounts Payable	998.71	998.71
1010-0000-211343 Accounts Payable Misc	-	-
1010-0000-211400 Tenant Security Deposits	-	45.00
1010-0000-211999 Tenant Refunds	25.00	25.00
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	146.40	4,120.84
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	(63,697.89)	2,626.55
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	26,189.66	(3,907,798.50)
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	26,189.66	1,345,298.42
TOTAL LIABILITES & EQUITY	(37,508.23)	1,347,924.97

Lansing Housing Commission
1020 Hildebrandt Park
Balance Sheet for December 2024

	Period Amount	Balance
ASSETS		
1020-0000-111102 Cash-Security Deposits	-	7,641.00
1020-0000-111111 Chase Checking	96,220.81	397,275.42
1020-0000-112200 Accounts Receivable	631.04	5,874.32
1020-0000-112201 Allowance for Doubtful Accounts	(50.80)	(587.43)
1020-0000-112220 A/R Repayment Agreement	1,013.00	1,762.00
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	(267,833.43)	(172,405.60)
1020-0000-116201 Investments Savings	-	625,000.00
1020-0000-116202 Investments Savings - Unrestricted	-	45,371.55
1020-0000-121100 Prepaid Insurance	(4,622.01)	27,128.25
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	(174,641.39)	2,712,527.47
LIABILITIES		
1020-0000-200000 OPEB Liability	-	(41,943.00)
1020-0000-200300 Pension Liability	(142,566.00)	198,003.00
1020-0000-210000 Construction Costs Payable	-	-
1020-0000-211100 Accounts Payable	8,674.55	8,674.55
1020-0000-211343 Accounts Payable Misc	-	-
1020-0000-211400 Tenant Security Deposits	-	8,398.00
1020-0000-211999 Tenant Refunds	287.00	1,724.11
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	(224.14)	(53.15)
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	(133,828.59)	48,318.15
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	(40,812.80)	4,942,390.59
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	(40,812.80)	2,664,209.32
TOTAL LIABILITES & EQUITY	(174,641.39)	2,712,527.47

**Lansing Housing Commission
1080 LaRoy Froh Townhomes
Balance Sheet for December 2024**

	Period Amount	Balance
ASSETS		
1080-0000-111102 Cash-Security Deposits	-	516.00
1080-0000-111111 Chase Checking	188,260.53	1,604,564.77
1080-0000-112200 Accounts Receivable	(1,055.00)	2,684.00
1080-0000-112201 Allowance for Doubtful Accounts	249.17	(268.40)
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	(284,276.77)	(99,202.87)
1080-0000-116201 Investments Savings	-	625,000.00
1080-0000-116202 Investments Savings - Unrestricted	-	8,497.46
1080-0000-121100 Prepaid Insurance	(253.33)	2,280.00
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	(97,075.40)	2,340,018.44
LIABILITIES		
1080-0000-200000 OPEB Liability	-	(23,439.00)
1080-0000-200300 Pension Liability	(142,566.00)	198,003.00
1080-0000-210000 Construction Costs Payabe	-	-
1080-0000-211100 Accounts Payable	1,041.19	1,041.19
1080-0000-211343 Accounts Payable Misc	-	-
1080-0000-211400 Tenant Security Deposits	-	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	276.35	6,095.41
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	(141,248.46)	22,647.60
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	44,173.06	7,836,121.00
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	44,173.06	2,317,370.84
TOTAL LIABILITES & EQUITY	(97,075.40)	2,340,018.44

Lansing Housing Commission
1090 South Washington Park
Balance Sheet for December 2024

	Period Amount	Balance
ASSETS		
1090-0000-111102 Cash-Security Deposits	-	208.00
1090-0000-111111 Chase Checking	7,992.64	256,069.89
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	(6,299.98)	1,391.46
1090-0000-116201 Investments Savings	-	625,000.00
1090-0000-116202 Investments Savings - Unrestricted	-	8,497.46
1090-0000-121100 Prepaid Insurance	(105.66)	951.02
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	1,587.00	940,884.38
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	996.79	996.79
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	(65.06)	(1,312.47)
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	931.73	(29,237.68)
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	655.27	(7,155.84)
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	655.27	970,122.06
TOTAL LIABILITES & EQUITY	1,587.00	940,884.38

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

	Period Amount	Balance
ASSETS		
5005-0000-111101 General Fund Checking	-	-
5005-0000-111105 LHC-Payroll Account	(50.17)	59,949.83
5005-0000-111111 Chase Checking	(399,608.19)	675,941.10
5005-0000-112200 Accounts Receivable	-	-
5005-0000-112500 Accounts Receivable HUD	-	-
5005-0000-112954 Accounts Receivables-Misc	-	-
5005-1010-115700 Intercompany	(209,736.73)	294,589.47
5005-1020-115700 Intercompany	267,833.43	172,405.60
5005-1080-115700 Intercompany	284,276.77	99,202.87
5005-1090-115700 Intercompany	6,299.98	(1,391.46)
5005-4001-115700 Intercompany	(32,748.63)	99,245.90
5005-4002-115700 Intercompany	5,352.77	208,534.63
5005-4003-115700 Intercompany	10,087.63	(10,284.12)
5005-8001-115700 Intercompany	9,087.41	113,246.29
5005-8002-115700 Intercompany	(41,676.45)	103,263.15
5005-8005-115700 Intercompany	23,509.89	99.85
5005-8010-115700 Intercompany	(30,424.34)	163,510.15
5005-8020-115700 Intercompany	-	-
5005-8021-115700 Intercompany	(5,396.00)	8,355.00
5005-9101-115700 Intercompany	-	-
5005-0000-121100 Prepaid Insurance	(687.25)	5,805.83
5005-0000-121200 Prepaid - Other	-	-
5005-0000-140000 Land	-	218,731.39
5005-0000-144000 Construction in Progress	-	17,897.50
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	(113,879.88)	2,947,715.63
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	1,719.38	1,719.38
5005-0000-211343 Accounts Payable Misc	-	-
5005-0000-211703 Union Dues Payable	(44.15)	(220.75)
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	1,675.23	35,950.35
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	(115,555.11)	2,779,998.88
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	(115,555.11)	2,911,765.28
TOTAL LIABILITIES & EQUITY	(113,879.88)	2,947,715.63

January 22, 2025

HONORABLE MEMBERS IN SESSION

Lansing Housing Commission
419 Cherry St.
Lansing Michigan 48933

SUBJECT:

December 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 November and 7 new COP's signed in December. We now have a total of 51 participants.

HCV Orientations:

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

Two (2) VASH orientations were held in the month of November and December 2024, and six (6) vouchers were issued with the assistance of community partners. There are currently an additional five (5) vouchers issued and out searching or pending inspection and two (2) applications in process.

Waiting List:

Zero (0) applications were mailed out in the month of December. 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 1,995 vouchers housed in all its programs. 56 participants are with the Shelter Plus Care Program (S+C), 68 are housed under the Permanent Supportive Housing Program (PSH), 16 are housed under the Emergency



Housing Voucher Program (EHV), 143 are housed under the HUD-Veterans Affairs Supportive Housing (VASH), 34 at Waverly Place, 33 are housed at Hildebrandt Park, 30 at LaRoy Froh, 7 are housed at Woodward Way, 9 are housed under the Holy Cross Permanent Supportive Housing (HCPSH), 198 housed under Section 18, 24 housed at Oliver Gardens (OG), 19 are housed at Stadium North (SN) and 1,358 are housed under the Housing Choice Voucher Program.

Voucher Utilization

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

December Voucher Program Total Units	2229
December Traditional HCV Utilization	1862
December % Utilized Units	84%

Voucher Disbursement

HUD October HAP Disbursement	\$1,360,239
LHC October HAP/UAP Disbursement	\$1,488,981
% Voucher Funding Utilization	109%

HUD November HAP Disbursement	\$1,591,361
LHC November HAP/UAP Disbursement	\$1,441,024
% Voucher Funding Utilization	191%
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 01/01/2025. 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 December 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, 51 slots/households or (137%) are enrolled, 33% 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 12/31/2024.

January 22, 2025

HONORABLE MEMBERS IN SESSION

Lansing Housing Commission
419 Cherry St.
Lansing Michigan 48933

SUBJECT:

December 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 97% at the end of December. LHC Unit Months Leased (UML) was 63 in December. There were five (5) households moved in, two (2) residents moved out, and zero (0) unit transferred.

There are a total of 7 open work orders at the end of December.

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	63	97%	5	2	0	0
Totals	65	63	97%	5	2	0	0

RENT COLLECTION:

Site	Rent Charged	Receivables
Public Housing	\$ 10,647.50	\$ 8,565.21
Totals	\$ 10,647.50	\$ 8,565.21

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
124 E Howe	2	12/8/24				
2157 Forest	2	12/30/24				