



CITY OF ANN ARBOR

**ANN ARBOR HOUSING COMMISSION JOINT POLICY AND FINANCIAL
ADVISORY COMMITTEE**

Prepared for informational purposes only

Date: August 12, 2015

Time In: 8:35

Time Out:

Location: 1st floor conference room City Hall

Committee Members Present:

- Mayor Taylor
- Councilmember Julie Grand
- Steve Powers
- Ronald Woods
- Anna Erickson
- Tim Colenback
- Jennifer Hall
- Brett Lenart
- Tom Crawford

Also Present Were:

Josh McDonald

Call to Order:

Chairperson Grand called the meeting to order and _____ recorded the minutes for members' information. A quorum of Committee members was present, and the meeting, having been duly convened, was ready to proceed with business.

Matters Discussed:

1. Housing Commission Financial Information
2. Projections Financial for next meeting
- 3.
- 4.

Actions Taken: NONE

Minute Secretary:

Closed Session:

Yes

No

If Yes,
Time of motion:

Motion brought by:

Seconded by:

Roll Call Vote Taken: Yes Vote: _____

Unanimous:

Strategies

AAHC is doing or exploring

- 1) RAD – reinvest in properties, stabilize operating costs, additional admin fee
- 2) Increase Energy Efficiency - Solar Electric, motion & light sensor lighting, water saving
- 3) Analysis of doing in-house vs contract out
- 4) Adopt min rent of \$50 vs. \$0 (unless homeless at time of admit)
- 5) PBV RFP – once in place – less work for HQS, landlord leases, finances etc., assistance with income certs
- 6) Grant writing and fund raising for services –
- 7) Merge with Ypsi Hsg Comm – short term work but long term efficiencies
- 8) Medicaid expansion for supportive services
- 9) Increase security deposits – for homeless through outside resources
- 10) Host training sessions here and open up to other housing commissions – reduces training costs

Other PHA's

- 11) Give up HCV program
- 12) Reduce staff and increase caseload of remaining staff
- 13) Reduce costs such as training, software, equipment purchases
- 14) Section 8 HUD expanding Moving To Work program
 - a. Tenants required to work, unless excepted (disabled, elderly). Housing Commission can modify its regulations, with HUD approval, to reduce costs.
 - b. Would lead to higher income residents so funds stretch farther, serve more people & get more admin fee
 - c. Would be difficult to prioritize homeless and extremely low-income
- 15) Doing work for other housing commissions
- 16) Sell rooftop space to satellite dishes
- 17) Increase fraud recovery

	COCC		DEVELOPMENT		WEST		EAST		SECTION 8		Maple Tower		River Run		TOTAL	
	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:
	06/2015	06/2015	06/2015	06/2015	06/2015	06/2015	06/2015	06/2015	06/2015	06/2015	06/2015	06/2015	06/2015	06/2015	06/2015	06/2015
TENANT INCOME																
Rental Income																
Tenant Rent	\$6,868.00	0	0.00	0	\$124,629.16	\$76,248	\$203,443.00	\$164,183	0.00	0	\$87,869.00	0	\$89,924.00	0	\$512,733.16	\$240,431
Dwelling Rent-Negative	0.00	0	0.00	0	(\$7,889.00)	(\$5,240)	(\$4,191.00)	(\$2,560)	0.00	0	0.00	0	0.00	0	(\$12,080.00)	(\$7,800)
RAD PBV Housing Assistance Payment(HAP)	0.00	0	0.00	0	0.00	0	0.00	0	(\$57.00)	0	\$202,291.00	0	\$115,130.00	0	\$317,364.00	0
Bad Debt	0.00	0	0.00	0	(\$835.07)	\$50	\$175.83	(\$762)	0.00	0	0.00	0	0.00	0	(\$659.24)	(\$712)
Less: Concessions	0.00	0	0.00	0	(\$405.00)	0	0.00	0	0.00	0	(\$186.00)	0	0.00	0	(\$591.00)	0
Total Rental Income	\$6,868.00	0	0.00	0	\$115,500.09	\$71,058	\$199,427.83	\$160,861	(\$57.00)	0	\$289,974.00	0	\$205,054.00	0	\$816,766.92	\$231,919
Other Tenant Income																
Laundry and Vending	0.00	0	0.00	0	\$1,047.06	0	\$343.22	0	0.00	0	\$3,206.30	0	\$564.43	0	\$5,161.01	0
Damages	0.00	0	0.00	0	\$200.00	\$336	0.00	0	0.00	0	0.00	0	\$75.00	0	\$275.00	\$336
Late Charges	0.00	0	0.00	0	\$1,060.00	\$746	\$1,720.00	\$1,086	0.00	0	\$200.00	0	\$400.00	0	\$3,380.00	\$1,832
Legal Fees - Tenant	0.00	0	0.00	0	0.00	0	0.00	\$469	0.00	0	0.00	0	0.00	0	0.00	\$469
NSF Charges	0.00	0	0.00	0	0.00	\$3	\$30.00	\$31	0.00	0	0.00	0	0.00	0	\$30.00	\$34
Tenant Owned Utilities	0.00	0	0.00	0	\$1,708.25	\$751	\$610.37	\$7	0.00	0	0.00	0	\$655.65	0	\$2,974.27	\$758
Misc Tenant Income	0.00	0	0.00	0	(\$7.00)	\$80	(\$582.00)	\$216	0.00	0	\$275.00	0	0.00	0	(\$314.00)	\$296
Total Other Tenant Income	0.00	0	0.00	0	\$4,008.31	\$1,916	\$2,121.59	\$1,809	0.00	0	\$3,681.30	0	\$1,695.08	0	\$11,506.28	\$3,725
NET TENANT INCOME	\$6,868.00	0	0.00	0	\$119,508.40	\$72,974	\$201,549.42	\$162,670	(\$57.00)	0	\$293,655.30	0	\$206,749.08	0	\$828,273.20	\$235,644

GRANT INCOME

HUD Operating/HAP-SRA/TR4/NewPrnt/S8HCV	0.00	0	0.00	0	\$345,648.00	\$99,760	\$309,552.00	\$175,300	0.00	0	0.00	0	0.00	0	\$655,200.00	\$275,060
Family Self-Sufficiency Grant	\$82,719.81	\$103,500	0.00	0	0.00	0	0.00	0	0.00	0	\$102,051.00	0	\$111,044.00	0	\$82,719.81	\$103,500
RAD PBV Vacancy Payments	0.00	0	0.00	0	0.00	\$109,140	0.00	0	0.00	0	0.00	0	0.00	0	\$109,140	\$109,140
Section 8 HAP Earned	\$1,070,792.17	0	0.00	0	0.00	0	0.00	0	0.00	0	\$9,141,336.00	0	\$10,268,186	0	\$10,212,128.17	\$10,268,186
M10420 PSH Individual-HAP	\$31,707.11	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$31,707.11	0
M10422 RRH Tier 1-HAP	\$133,653.88	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$133,653.88	0
M10423 PSH Family-HAP	\$30,952.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$30,952.00	0
M10424 RRH Tier 2-HAP	\$9,811.57	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$9,811.57	0
S8 Admin Fee-SRA/TR4/S8HCV	\$48,931.44	0	0.00	0	0.00	0	0.00	0	\$996,574.00	\$1,114,610	0.00	0	0.00	0	\$1,045,505.44	\$1,114,610
M10420 PSH Individual-Admin	\$12,049.10	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$12,049.10	0
M10422 RRH Tier 1-Admin	\$35,208.60	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$35,208.60	0
M10423 PSH Family-Admin	\$5,171.11	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$5,171.11	0
M10424 RRH Tier 2-Admin	\$6,508.35	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$6,508.35	0
COC-Admin Fee-AAHC Portion	\$52,963.62	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$52,963.62	0
Section 8 FSS Grant Income	0.00	0	0.00	0	0.00	0	0.00	0	\$33,920.00	0	0.00	0	0.00	0	\$33,920.00	0
M10420 PSH Individual-Supportive Services	\$135,648.67	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$135,648.67	0
M10422 RRH Tier 1-supportive services	\$282,239.16	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$282,239.16	0
M10423 PSH Family-Supportive Services	\$50,514.82	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$50,514.82	0
M10424 RRH Tier 2-Supportive Services	\$18,389.87	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$18,389.87	0
Section 8 VASH Program Income	0.00	0	0.00	0	0.00	0	0.00	0	\$115,600.00	\$148,000	0	0	0.00	0	\$115,600.00	\$148,000
M10420 PSH Individual-HMIS	\$32,314.67	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$32,314.67	0
M10422 RRH Tier 1-HMIS	\$46,289.33	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$46,289.33	0
M10423 PSH Family-HMIS	\$8,734.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$8,734.00	0
RAD PBV HAP	0.00	0	0.00	0	0.00	0	0.00	0	\$508,432.00	0	0.00	0	0.00	0	\$508,432.00	0
Other Government Grants	\$9,450.00	\$80,000	0.00	0	0.00	0	\$83,087.03	0	0.00	0	0.00	0	0.00	0	\$92,537.03	\$80,000
City CD Grant Revenue	0.00	\$60,000	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	\$60,000
City General Fund Revenue	\$108,490.78	\$4,401	0.00	0	\$69,664.00	\$31,077	\$69,664.00	0	\$25,681.22	\$173,522	0.00	0	0.00	0	\$273,500.00	\$209,000

	COCC As of: 06/2015	COCC Budget As of: 06/2015	DEVELOPMENT As of: 06/2015	DEVELOPMENT Budget As of: 06/2015	WEST As of: 06/2015	WEST Budget As of: 06/2015	EAST As of: 06/2015	EAST Budget As of: 06/2015	SECTION 8 As of: 06/2015	SECTION 8 Budget As of: 06/2015	Maple Tower As of: 06/2015	Maple Tower Budget As of: 06/2015	River Run As of: 06/2015	River Run Budget As of: 06/2015	TOTAL As of: 06/2015	TOTAL Budget As of: 06/2015
Community Challenge Grant	0.00	0	168,971.83	0.00	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	168,971.83	0
DCA Revenue	0.00	0	0.00	0	0.00	0	700,000.00	0	0.00	0	0.00	0	0.00	0	700,000.00	0
TOTAL GRANT INCOME	\$2,212,540.06	\$247,901	\$168,971.83	0	\$415,312.00	\$239,977	\$1,162,303.03	\$175,500	\$10,821,543.22	\$11,704,318	\$102,051.00	0	\$111,044.00	0	\$14,993,765.14	\$12,367,496
Investment Income - Unrestricted	\$5,923.95	\$9,700	0.00	0	\$8.48	\$47	\$12.26	\$17	\$22.90	\$100	0.00	0	0.00	0	\$5,967.59	\$9,864
Management Fee Income	\$312,625.00	\$376,310	0.00	0	0.00	0	0.00	0	\$0.15	0	0.00	0	0.00	0	\$312,625.00	\$376,310
Management Fee-From Tax Credit Entry	\$68,128.34	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$68,128.34	0
Fraud Recovery-Admin Fee	0.00	0	0.00	0	0.00	0	0.00	0	\$2,532.75	\$4,000	0.00	0	0.00	0	\$2,532.75	\$4,000
Fraud Recovery-HAP	0.00	0	0.00	0	0.00	0	0.00	0	\$2,532.75	\$4,000	0.00	0	0.00	0	\$2,532.75	\$4,000
Miscellaneous Other Income	\$7,695.09	\$750	0.00	0	0.00	\$158	0.00	0	\$5.75	0	0.00	0	0.00	0	\$7,700.84	\$40,908
Other Income-Earned Discounts	\$190.08	\$250	0.00	0	\$1.71	0	0.00	0	0.00	0	0.00	0	0.00	0	\$191.79	\$250
Cranbrook Tower Revenue	0.00	\$24,000	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	\$24,000
TOTAL INCOME	\$2,613,970.52	\$658,911	\$168,971.83	\$40,000	\$534,830.59	\$313,156	\$1,363,864.71	\$337,987	\$10,826,580.52	\$11,712,418	\$395,706.30	0	\$317,793.08	0	\$16,221,717.55	\$13,062,472

EXPENSES

	COCC As of: 06/2015	COCC Budget As of: 06/2015	DEVELOPMENT As of: 06/2015	DEVELOPMENT Budget As of: 06/2015	WEST As of: 06/2015	WEST Budget As of: 06/2015	EAST As of: 06/2015	EAST Budget As of: 06/2015	SECTION 8 As of: 06/2015	SECTION 8 Budget As of: 06/2015	Maple Tower As of: 06/2015	Maple Tower Budget As of: 06/2015	River Run As of: 06/2015	River Run Budget As of: 06/2015	TOTAL As of: 06/2015	TOTAL Budget As of: 06/2015
ADMINISTRATIVE																
Administrative Salaries	\$90,427.32	\$37,769	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$90,427.32	\$37,769
Compensated Absences	0.00	\$3,000	0.00	0	0.00	0	0.00	0	\$3,000	0	0.00	0	0.00	0	0.00	\$6,000
Employee Benefit-Contribution-Admin	\$51,281.94	\$20,189	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$51,281.94	\$20,189
Employee Benefit-Education	0.00	0	0.00	0	0.00	0	0.00	0	\$5,000.00	\$5,000	0.00	0	0.00	0	\$5,000.00	\$5,000
Temporary Help	\$2,523.85	\$4,000	0.00	0	\$12,601.99	0	\$8,528.85	0	\$36,188.72	\$20,000	\$13,154.18	0	\$1,096.63	0	\$74,091.22	\$24,000
Inter dept Billings	(\$375.00)	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	(\$375.00)	0
Inter dept Charges	0.00	(\$1,500)	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	(\$1,500)	(\$3,000)
Contract Employees-Admin	\$209,975.82	\$371,399	0.00	0	\$209.87	0	\$1,884.12	0	\$752,877.33	\$804,954	0.00	0	0.00	0	\$964,947.14	\$1,176,353
Contract Employees-Admin-OT	\$890.40	0	0.00	0	0.00	0	0.00	0	\$17,992.28	0	0.00	0	0.00	0	\$18,882.68	0
Contract Employees-FSS	\$107,079.06	\$67,943	0.00	0	0.00	0	0.00	0	\$23,637.20	0	0.00	0	0.00	0	\$130,716.26	\$67,943
Contract Employees-FSS-OT	\$274.02	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$274.02	0
Contract-Property Management	\$4,622.57	0	0.00	0	\$65,330.23	\$10,310	\$62,831.74	\$36,065	0.00	0	\$73,063.21	0	\$61,332.60	0	\$267,180.35	\$46,375
Contract-Property Management-OT	\$69.27	0	0.00	0	\$12,532.77	0	\$4,195.78	0	0.00	0	\$13,094.67	0	\$7,134.07	0	\$37,026.56	0
Retiree Insurance Benefits	\$44,712.00	\$22,356	0.00	0	0.00	0	0.00	0	\$22,356.00	\$22,356	0.00	0	0.00	0	\$67,068.00	\$44,712
Total Administrative Salaries	\$511,481.25	\$525,156	0.00	0	\$90,674.86	\$8,810	\$77,437.49	\$36,065	\$858,051.53	\$855,310	\$99,312.06	0	\$69,563.30	0	\$1,706,520.49	\$1,425,341
Legal Expense																
Criminal Background Checks	\$100.50	0	0.00	0	\$37.50	0	\$37.50	\$51	\$2,295.50	\$1,000	\$33.50	0	0.00	0	\$2,504.50	\$1,051
Tenant Screening	0.00	0	0.00	0	0.00	\$20	0.00	\$146	0.00	\$100	0.00	0	0.00	0	\$266	\$266
General Legal Expense	\$829.50	\$3,000	\$2,851.20	0	\$6,740.54	\$1,200	\$5,265.00	\$938	\$7,007.40	\$3,000	\$504.50	0	\$2,043.50	0	\$25,241.64	\$8,138
Hearing Officer Expense	0.00	0	0.00	0	0.00	\$1,000	0.00	\$311	\$6,256.25	\$10,000	\$481.25	0	0.00	0	\$6,737.50	\$11,311
Total Legal Expense	\$930.00	\$3,000	\$2,851.20	0	\$6,778.04	\$2,220	\$5,302.50	\$1,446	\$15,559.15	\$14,100	\$1,019.25	0	\$2,043.50	0	\$34,483.64	\$20,766
Other Admin Expenses																
Staff Training	\$5,594.03	\$8,000	0.00	0	\$730.38	\$8,000	\$1,011.37	\$8,000	\$10,823.82	\$9,000	\$70.00	0	\$68.26	0	\$18,297.86	\$33,000
Staff Training-FSS	(\$130.00)	0	0.00	0	0.00	0	0.00	0	\$1,444.83	0	0.00	0	0.00	0	\$1,314.83	0
Commissioner Training	\$1,214.19	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$1,214.19	0
Travel	\$1,613.75	\$500	0.00	0	\$414.04	0	\$1,055.88	0	\$957.89	\$100	\$212.71	0	\$536.98	0	\$4,791.25	\$600
Auditing Fees	\$870.00	\$900	0.00	0	\$5,220.00	\$650	\$5,220.00	\$1,300	\$5,220.00	\$5,200	0.00	0	0.00	0	\$16,530.00	\$8,050
Port Out Admin Fee Paid	0.00	0	0.00	0	0.00	0	0.00	0	\$15,874.95	\$18,700	0.00	0	0.00	0	\$15,874.95	\$18,700
Management Fee	\$10,130.93	0	0.00	0	\$36,850.36	\$12,238	\$63,433.62	\$33,875	\$210,448.00	\$222,922	\$23,742.38	0	\$19,067.58	0	\$363,572.87	\$269,035

	COCC		DEVELOPMENT		WEST		EAST		SECTION 8		Maple Tower		River Run		TOTAL	
	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:	As of:	Budget As of:
	06/2015	06/2015	06/2015	06/2015	06/2015	06/2015	06/2015	06/2015	06/2015	06/2015	06/2015	06/2015	06/2015	06/2015	06/2015	06/2015
Ngt Fee-outside	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0
M10420 PSH Individual-Avalon-HMIS	\$32,314.67	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	\$32,314.67
M10422 RRH Tier 1-1HN/SOS-HMIS	\$46,289.33	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	\$46,289.33
M10423 PSH Family-Avalon-HMIS	\$8,734.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	\$8,734.00
Office Rent	\$1,847.89	\$3,000	0.00	0	0.00	0	0.00	0	\$2,414.00	\$300	0.00	0	0.00	0	0.00	\$4,261.89
Office Security Expense	0.00	0	0.00	0	\$39.72	0	\$136.47	0	\$44.04	0	0.00	0	0.00	0	0.00	\$220.23
Office Janitorial Expense	\$1,154.94	\$2,400	0.00	0	\$761.67	0	\$170.85	0	\$3,638.08	\$4,100	0	0.00	0	0.00	0	\$6,085.04
Consultants	\$7,115.50	\$2,000	\$192,755.66	\$40,000	\$621.27	0	\$663.03	0	\$746.50	0	\$1,054.88	0	\$914.32	0	\$203,851.16	\$42,000
Inspections	0.00	0	0.00	0	\$70.00	0	0.00	0	\$68,705.00	\$100,000	0	0.00	0	0.00	\$68,775.00	\$100,000
Total Other Admin Expenses	\$116,749.23	\$16,800	\$192,755.66	\$40,000	\$44,707.44	\$20,888	\$71,691.22	\$43,175	\$320,217.11	\$364,922	\$25,419.47	0	\$20,587.14	0	\$792,127.27	\$485,785
Miscellaneous Admin Expenses																
Membership and Fees	\$5,178.75	\$4,000	\$499.00	0	0.00	0	0.00	0	0.00	\$1,600	0.00	0	0.00	0	0.00	\$5,677.75
Publications	\$349.00	\$500	0.00	0	0.00	0	\$0.04	0	\$532.00	0	0.00	0	0.00	0	0.00	\$881.04
Advertising	\$542.66	\$200	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	\$542.66
Office Supplies	\$1,280.44	\$900	\$603.02	0	\$2,399.24	0	\$1,663.34	\$1,933	\$5,781.39	\$5,000	\$951.25	0	\$308.11	0	\$12,986.79	\$5,900
Telephone	\$3,594.38	\$2,000	0.00	0	\$1,822.71	\$1,413	\$4,149.06	\$1,933	\$9,187.44	\$6,400	\$2,250.28	0	\$2,269.77	0	\$23,987.61	\$19,100
Postage	\$147.86	\$100	\$96.43	0	\$1,887.25	0	\$1,994.06	0	\$13,474.21	\$19,000	\$1,260.59	0	\$1,127.21	0	\$19,987.61	\$19,100
Software License Fees	\$61,813.08	\$53,000	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	\$61,813.08
Copiers	\$838.88	\$1,000	0.00	0	\$531.75	0	\$219.58	0	\$3,681.25	\$4,000	\$230.70	0	\$135.31	0	\$5,637.47	\$5,000
Printers	\$586.70	\$240	0.00	0	0.00	0	0.00	0	0.00	\$100	0.00	0	0.00	0	0.00	\$586.70
Software	\$19.99	0	0.00	0	0.00	0	\$21.20	0	0.00	\$1,400	\$100.23	0	\$71.32	0	\$212.74	\$1,400
Printing Expenses	\$193.80	\$100	0.00	0	\$110.11	0	\$160.11	0	\$1,052.28	\$2,000	\$63.50	0	\$63.50	0	\$1,643.30	\$2,100
Cell Phones/Pagers	0.00	\$1,900	\$199.91	0	\$537.00	0	\$376.97	0	0.00	\$1,400	0.00	0	0.00	0	\$1,273.88	\$3,300
Small Office Equipment	\$618.64	0	\$1,597.95	0	0.00	0	0.00	0	0.00	\$200	0.00	0	0.00	0	\$2,216.59	\$200
Late Fees/Lost Discounts	\$14.33	0	0.00	0	0.00	0	0.00	0	\$150.00	0	0.00	0	0.00	0	\$164.33	0
Bank Fees	\$567.84	0	0.00	0	\$74.93	0	\$74.94	0	\$4,922.49	\$4,000	\$103.47	0	\$110.83	0	\$5,854.50	\$4,000
Other Misc Admin Expenses	\$1,889.58	\$4,500	\$1,195.91	0	\$169.38	\$10	\$153.46	0	\$1,604.38	\$2,000	\$120.94	0	\$115.81	0	\$5,249.46	\$6,510
Total Miscellaneous Admin Expenses	\$77,635.93	\$68,440	\$4,192.22	0	\$7,532.37	\$1,423	\$8,972.76	\$1,933	\$40,385.44	\$47,100	\$5,080.96	0	\$4,201.86	0	\$148,001.54	\$118,896
TOTAL ADMINISTRATIVE EXPENSES	\$706,796.41	\$613,396	\$199,799.08	\$40,000	\$149,692.71	\$33,341	\$163,403.97	\$82,619	\$1,234,213.23	\$1,281,432	\$130,831.74	0	\$96,395.80	0	\$2,681,132.94	\$2,050,788
TENANT SERVICES																
Resident Council	\$420.00	\$8,000	0.00	0	\$538.98	0	0.00	0	0.00	0	\$30.00	0	0.00	0	\$1,088.98	\$8,000
Other Tenant Svcs:	\$515.96	0	\$149.91	0	\$333.62	0	\$56.16	\$486	0.00	0	\$819.31	0	\$546.21	0	\$2,421.17	\$486
Tenant Services Svcs:	\$125,518.66	\$120,000	\$76,605.60	0	\$248.45	0	\$565.00	0	0.00	0	0.00	0	0.00	0	\$202,937.71	\$120,000
Tenant Support Services-FSS	\$502.50	0	0.00	0	\$39.41	0	0.00	0	\$26.49	0	0.00	0	0.00	0	\$568.40	0
Tenant Stipends	0.00	0	0.00	0	\$90.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$90.00	0
Tenant Services Contract Costs	0.00	0	0.00	0	\$82.81	0	\$289.51	0	0.00	0	\$509.01	0	\$1,753.62	0	\$2,634.95	0
Tenant Relocation	0.00	0	\$2,214.16	0	0.00	0	\$950.00	0	0.00	0	0.00	0	0.00	0	\$3,164.16	0
Application Fees	0.00	0	\$9,418.56	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$9,418.56	0
Other Set-Up Fees	0.00	0	\$3,236.93	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$3,236.93	0
Moving Company Expenses	0.00	0	\$37,617.46	0	0.00	0	(\$950.00)	0	0.00	0	0.00	0	0.00	0	\$36,863.46	0
Packers Stipends	0.00	0	\$170.00	0	\$156.00	0	\$175.00	0	0.00	0	\$196.00	0	\$1,997.00	0	\$4,012.00	0
Dislocation Fee	0.00	0	\$7,500.00	0	0.00	0	\$100.00	0	0.00	0	0.00	0	0.00	0	\$7,600.00	0
Sr Nutrition Program Expenses	\$5,825.13	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$5,825.13	0
M10420 PSH Individual-Avalon-Supportive Services	\$144,703.68	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$144,703.68	0
M10422 RRH Tier 1-1HN/SOS-Supportive Services	\$285,768.60	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$285,768.60	0
M10423 PSH Family-Avalon-Supportive Services	\$50,373.50	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$50,373.50	0
M10424 RRH Tier 2-SOS-Supportive Services	\$18,389.87	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$18,389.87	0

	COCC As of: 06/2015	COCC Budget As of: 06/2015	DEVELOPMENT As of: 06/2015	DEVELOPMENT Budget As of: 06/2015	WEST As of: 06/2015	WEST Budget As of: 06/2015	EAST As of: 06/2015	EAST Budget As of: 06/2015	SECTION 8 As of: 06/2015	SECTION 8 Budget As of: 06/2015	Maple Tower As of: 06/2015	Maple Tower Budget As of: 06/2015	River Run As of: 06/2015	River Run Budget As of: 06/2015	TOTAL As of: 06/2015	TOTAL Budget As of: 06/2015
TOTAL TENANT SERVICES EXPENSES																
Water	\$632,017.90	128,000	136,912.62	0	\$1,589.27	0	\$1,185.67	\$486	\$26.49	0	\$3,068.32	0	\$4,296.83	0	\$779,097.10	\$128,486
Electricity	0.00	0	0.00	0	\$50,342.81	\$39,233	\$41,745.40	\$17,813	0.00	0	\$19,548.06	0	\$12,672.28	0	\$124,314.64	\$57,046
Electricity-Vacant Units	0.00	0	0.00	0	\$27,698.73	\$15,363	\$15,235.52	\$11,640	0.00	0	\$31,400.55	0	\$15,947.27	0	\$90,282.07	\$27,003
Electricity-Tenant Owned	0.00	0	0.00	0	\$867.07	\$270	\$2,788.79	\$181	0.00	0	\$1,163.31	0	\$4,721.09	0	\$9,540.26	\$451
Gas	0.00	0	0.00	0	\$75.54	\$16	\$186.10	\$121	0.00	0	\$891.79	0	\$891.79	0	\$1,153.43	\$137
Gas-Vacant Units	0.00	0	0.00	0	\$1,021.74	\$4,547	\$2,470.01	\$3,070	0.00	0	\$19,132.03	0	\$11,646.53	0	\$34,270.31	\$7,617
Gas-Tenant Owned	0.00	0	0.00	0	\$1,570.71	\$348	\$4,200.28	\$181	0.00	0	\$2,759.03	0	\$6,171.47	0	\$14,701.49	\$529
Utilities billed to HCV Program	0.00	0	0.00	0	\$181.44	\$26	\$447.58	\$60	0.00	0	0.00	0	\$12.04	0	\$641.06	\$86
TOTAL UTILITY EXPENSES	\$6.09	0	0.00	0	\$81,480.04	\$59,448	\$67,073.68	\$33,066	0.00	0	\$72,317.98	0	\$52,062.47	0	\$272,940.26	\$92,514
General Maint Expense	0.00	0	0.00	0	\$1,614.96	0	\$681.95	0	0.00	0	0.00	0	0.00	0	\$2,296.91	0
Maintenance - Temporary Labor	0.00	0	0.00	0	(\$178.72)	0	(\$178.72)	0	0.00	0	0.00	0	0.00	0	(\$357.44)	0
Inter-dept billings	0.00	0	0.00	0	\$90,667.13	\$28,361	\$106,111.47	\$62,907	0.00	0	\$70,464.76	0	\$53,517.34	0	\$320,883.91	\$91,268
Contract Employees-Maintenance	\$123.21	0	0.00	0	\$8,064.31	\$10,344	\$5,141.24	\$12,860	0.00	0	\$3,228.80	0	\$4,1523.88	0	\$17,958.23	\$23,204
Contract Employees-Maint-OT	0.00	0	0.00	0	\$197.13	0	\$225.29	0	0.00	0	0.00	0	0.00	0	\$422.42	0
Maintenance Uniforms	0.00	0	0.00	0	\$1,162.37	0	\$988.79	0	0.00	0	\$571.16	0	\$557.05	0	\$3,667.91	\$200
Safety Supplies	0.00	0	\$132.00	0	\$1,138.04	0	\$1,186.67	0	0.00	0	\$2,564.04	0	\$2,500.48	0	\$7,389.23	0
Vehicle Gas, Oil, Grease	0.00	0	0.00	0	\$2,333.56	0	\$2,332.30	0	0.00	0	\$2,821.35	0	\$2,812.48	0	\$10,299.69	0
Maintenance Facility Rent	0.00	0	0.00	0	\$232.00	0	\$232.00	0	0.00	0	0.00	0	\$232.00	0	\$362,560.86	\$114,672
Total General Maint Expense	\$123.21	0	\$132.00	0	\$104,998.78	\$38,705	\$116,488.99	\$75,767	\$256.54	\$200	\$79,650.11	0	\$60,911.23	0	\$362,560.86	\$114,672
Materials																
Grounds Supplies	0.00	0	\$1,496.58	0	\$284.84	\$438	\$272.60	\$5	0.00	0	\$487.43	0	\$29.98	0	\$2,571.43	\$443
Appliance Parts Supplies	0.00	0	\$23,112.68	0	\$1,929.00	\$186	\$2,681.47	\$1,534	0.00	0	\$19,296.51	0	\$10,047.53	0	\$57,067.19	\$1,720
Window Treatment Supplies	0.00	0	\$1,224.52	0	\$820.07	\$46	\$956.54	0	0.00	0	\$1,807.29	0	\$4,504.61	0	\$9,313.03	\$46
Electrical Supplies	0.00	0	\$39,497.57	0	\$2,410.54	\$261	\$2,568.82	\$586	\$19.68	0	\$2,087.65	0	\$2,417.13	0	\$49,001.99	\$847
Electrifying Supplies	0.00	0	0.00	0	\$27.53	\$183	\$31.48	0	0.00	0	0.00	0	0.00	0	\$59.01	\$183
Janitorial/Cleaning Supplies	0.00	0	\$32.83	0	\$1,416.90	0	\$1,267.12	0	\$810.69	\$600	\$1,017.69	0	\$970.01	0	\$5,515.24	\$600
Plumbing Supplies	0.00	0	0.00	0	\$2,324.08	\$270	\$2,318.44	\$331	0.00	0	\$718.56	0	\$884.21	0	\$6,245.29	\$601
Tools and Equipment	0.00	0	0.00	0	\$897.40	\$111	\$746.49	\$20	0.00	0	\$527.26	0	\$502.81	0	\$2,673.96	\$131
Paint Supplies	0.00	0	0.00	0	\$1,100.46	\$182	\$1,592.15	\$46	0.00	0	\$1,271.65	0	\$1,143.53	0	\$5,107.79	\$228
Hardware Supplies	\$121.37	0	0.00	0	\$2,657.40	\$1,282	\$2,859.58	\$916	0.00	0	\$2,752.12	0	\$3,550.03	0	\$11,940.50	\$2,198
HVAC Supplies	0.00	0	0.00	0	\$907.99	\$36	\$982.69	0	0.00	0	\$450.21	0	\$482.78	0	\$2,823.67	\$36
Vehicle Supplies	0.00	0	0.00	0	\$1,019.88	0	\$1,025.64	0	0.00	0	\$66.56	0	\$64.89	0	\$2,176.97	0
Locks & Keys	0.00	0	\$15.12	0	\$850.81	\$43	\$1,576.97	\$119	\$138.00	4	\$1,558.26	0	\$783.65	0	\$4,922.81	\$162
Cabinet Supplies	0.00	0	0.00	0	0.00	0	0.00	\$74	0.00	0	0.00	0	0.00	0	0.00	\$74
Flooring Supplies	0.00	0	0.00	0	\$190.19	\$306	\$190.20	0	0.00	0	0.00	0	0.00	0	\$380.39	\$306
Unit Turn Supplies	0.00	0	0.00	0	\$2,365.22	\$6,757	\$871.99	\$2,011	0.00	0	0.00	0	0.00	0	\$3,237.21	\$8,768
Miscellaneous Supplies	0.00	0	0.00	0	0.00	\$178	(\$0.09)	0	0.00	0	0.00	0	0.00	0	(\$0.09)	\$178
Total Materials	\$121.37	0	\$65,379.30	0	\$19,202.31	\$10,279	\$19,942.09	\$5,642	\$968.37	\$600	\$32,041.19	0	\$25,381.16	0	\$163,035.79	\$16,521
Contract Costs																
Fire Extinguisher Contract Costs	0.00	0	0.00	0	\$223.85	\$6	\$145.85	\$786	0.00	0	\$455.15	0	\$298.58	0	\$1,123.43	\$792
Building Repairs Contract Costs	0.00	0	0.00	0	\$11,415.58	\$2,593	\$3,591.90	\$6,083	0.00	0	\$413.34	0	\$2,425.00	0	\$17,845.82	\$8,676
Building Repairs-CDBG Grant	0.00	0	0.00	0	0.00	0	\$178,141.49	0	0.00	0	0.00	0	0.00	0	\$178,141.49	0
Building Repair-setup Industrial Maintenance Facility	0.00	0	0.00	0	\$11,981.78	0	\$11,511.75	0	0.00	0	0.00	0	0.00	0	\$23,493.53	0
Carpet Cleaning Contract Costs	0.00	0	0.00	0	0.00	\$442	\$300.00	\$103	0.00	0	0.00	0	0.00	0	\$300.00	\$545
Decorating/Painting Contract Costs	0.00	0	0.00	0	\$1,425.00	\$483	\$1,350.00	\$1,245	0.00	0	\$7,820.00	0	\$3,260.00	0	\$13,855.00	\$1,728
Electrical Contract Costs	0.00	0	\$3,471.94	0	\$3,471.94	\$2,096	\$2,016.63	\$4,508	0.00	0	\$2,383.00	0	\$1,042.00	0	\$21,502.77	\$6,604
Pest Control Contract Costs	0.00	0	0.00	0	\$800.00	\$770	\$800.00	\$284	0.00	0	0.00	0	0.00	0	\$1,600.00	\$1,054

	COCC As of: 06/2015	COCC Budget As of: 06/2015	DEVELOPMENT As of: 06/2015	DEVELOPMENT Budget As of: 06/2015	WEST As of: 06/2015	WEST Budget As of: 06/2015	EAST As of: 06/2015	EAST Budget As of: 06/2015	SECTION 8 As of: 06/2015	SECTION 8 Budget As of: 06/2015	Maple Tower As of: 06/2015	Maple Tower Budget As of: 06/2015	River Run As of: 06/2015	River Run Budget As of: 06/2015	TOTAL As of: 06/2015	TOTAL Budget As of: 06/2015
FSS Escrow Payments	0.00	0	0.00	0	\$5,428.00	0	\$2,164.00	0	\$57,744.97	0	0.00	0	0.00	0	\$65,336.97	0
M10420 PSH Individual-Avalon-Admin Fee	\$13,857.20	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$13,857.20	0
M10422 RRH Tier 1-HIN/SOS Admin Fee	\$38,852.72	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$38,852.72	0
M10423 PSH Family-Avalon-Admin Fee	\$4,645.32	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$4,645.32	0
M10424 RRH Tier 2-SOS-Admin Fee	\$4,346.26	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$4,346.26	0
SFC HAP-Sponsor Based	\$578,703.34	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$578,703.34	0
SFC HAP-Tenant Based	\$295,274.28	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$295,274.28	0
SFC Admin Fee-Sponsor Based	\$32,682.01	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$32,682.01	0
SFC Admin Fee-Tenant Based	\$16,145.75	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	\$16,145.75	0
TOTAL HOUSING ASSISTANCE PAYMENTS	\$1,417,208.48	0	0.00	0	\$174,787.00	0	\$134,077.00	0	\$9,872,731.26	\$10,416,186	0.00	0	0.00	0	\$11,598,803.74	\$10,416,186
NON-OPERATING ITEMS																
Construction in Progress-RAD	0.00	0	0.00	0	0.00	0	\$700,000.00	0	0.00	0	0.00	0	0.00	0	\$700,000.00	0
Operating Transfers-IN	(\$412,947.75)	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	(\$412,947.75)	0
TOTAL NON-OPERATING ITEMS	(\$412,947.75)	0	0.00	0	0.00	0	\$700,000.00	0	0.00	0	0.00	0	0.00	0	\$287,052.25	0
TOTAL EXPENSES	\$2,345,043.82	\$742,125	\$450,983.15	\$40,000	\$711,430.53	\$208,892	\$1,516,703.34	\$286,142	\$11,116,434.30	\$11,708,418	\$386,126.48	0	\$297,871.88	0	\$16,824,593.50	\$12,985,577
NET INCOME	\$268,926.70	(\$83,214)	(\$282,011.32)	0	(\$176,599.94)	\$104,264	(\$152,838.63)	\$51,845	(\$289,853.78)	\$4,000	\$9,579.82	0	\$19,921.20	0	(\$602,875.95)	\$76,895
NET INCOME-ADMIN	268,926.70	(83,214)	(282,011.32)	0	(176,599.94)	104,264	(152,838.63)	51,845	(184,966.42)	0	9,579.82	0	19,921.20	0	(497,988.59)	72,895
NET INCOME-HAP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	(104,830.36)	0.00	0.00	0	0.00	0	(104,830.36)	0
BEGINNING UNRESTRICTED EQUITY	485,951.80		(27,958.11)		201,286.82		173,876.91		250,558.04		(20,975.21)		(8,458.67)		1,054,291.58	
ADD CURRENT YEAR INCOME/LOSS	268,926.70		(282,011.32)		(176,599.94)		(152,838.63)		(184,966.42)		9,579.82		19,921.20		(497,988.59)	
PURCHASE OF FIXED ASSETS					0.00		0.00		0.00						0.00	
PROJECTED YEAR-END UNRESTRICTED EQUITY	754,878.50		(309,969.43)		24,686.88		21,038.28		65,591.62		(11,395.39)		11,462.53		556,302.99	
4 months operating reserve					338,250.00		370,282.00		329,600.00							
BEGINNING NRI-HAP EQUITY									760,403.00							
ADD CURRENT YEAR INCOME/LOSS									(104,530.36)							
PROJECTED YEAR-END NRI-HAP EQUITY									655,872.64							