

BLOOMINGTON HOUSING AUTHORITY
1007 North Summit Street
Bloomington, Indiana 47404

November 30, 2023

AGENDA

	<u>Time</u>
▲ <u>CALL TO ORDER</u>	5 minutes
1. Roll Call	
▲ <u>APPROVAL OF MINUTES</u>	5 minutes
1. Amended Minutes from September 28, 2023, Board of Commissioners Meeting	
2. Minutes from October 26, 2023, Board of Commissioners Meeting	
▲ <u>FINANCIAL STATEMENTS</u>	15 minutes
1. October Financials	
▲ <u>OLD BUSINESS</u>	
1. Asset Management Report	5 minutes
a. Crestmont Building Turnover Schedule	
▲ <u>DIRECTOR REPORT</u>	20 minutes
1. Development Updates	
a. Kohr Press Release Final	
2. Administrative Updates	
3. Staff Updates	
▲ <u>MOTION TO ADJOURN</u>	

Bloomington Housing Authority
Board Meeting Minutes

September 28, 2023

I. Call to Order

Chair Elaine Amerson called to order the regular meeting of the **Bloomington Housing Authority Board of Commissioners at 8:31 A.M. on Thursday, September 28, 2023**, in person at the BHA Community Room, located at 1007 N Summit St., Bloomington, IN 47404.

II. Roll Call

Those present in person were: Chair Elaine Amerson; Vice Chair Sherry Clay; Commissioners Mary Morgan, Tracee Lutes, Sue Wanzer, Jerry Cravens, and Nordia McNish; Executive Director Kate Gazunis; Finance Manager Dhara Patel; Capital Assets Manager Rhonda Moore, Director of Real Estate Nathan Ferreira, HCV Program Supervisor Daniel Harmon, and Administrative Assistant Ashley Spradley.

Guests in Attendance: Stephanie LaFontaine

III. Approval of Minutes from the Last Meeting

A motion was made to approve the regular board meeting minutes for July 27, 2023, by Tracee Lutes and Sue Wanzer. All were in favor. None opposed. Motion approved.

IV. Financial Statements

1. Finance Manager, Dhara Patel gave a brief overview of the August 2023 Financial Statements which included revenue and expenditures for Bloomington RAD I (Reverend Butler and Walnut Woods), Bloomington RAD II (Crestmont), the Housing Choice Voucher Program (HCVP), and the Central Office Cost Center (COCC). She states that August was the 11th month of the fiscal year for HCV and COCC and the 8th month for RAD I and II.

Executive Director Kate Gazunis explained that the admin fees in HCV currently show a negative balance due to the account being reconciled every three months. HUD is scheduled to pay the \$20,000 difference by the end of the month. She also explained that the COCC exceeded revenue expenses due to all of the training last month.

A motion was made to accept the financials by Sue Wanzer and Jerry Cravens. All were in favor. None opposed. Motion accepted.

2. Executive Director Kate Gazunis explained that the RAD and COCC budgets will change in January resulting in another resolution due to healthcare premiums. Kate stated that RAD I and RAD II are on a calendar year and all other departments are on a fiscal year. She states that SHCDC funding comes primarily from grant income and she plans to present how SHCDC cash flows during the January 2024 board meeting. Kate asks the board that they adopt the COCC and HCV budget.

A motion was made to adopt the financials by Sue Wanzer and Tracee Lutes. All were in favor. None opposed. Motion adopted.

V. New Business/Resolutions

1. Audit Letter to Commissioners

Executive Director Kate Gazunis stated that the BHA auditor AB will be here next month. While he is present at the meeting he will explain his audit findings. Right now the BHA is a standard performer and by the time the 2023 audit is complete, she hopes to be back to a high performer status.

2. Resolution 2023-06 Certificate of Corporate Resolution

Executive Director Kate Gazunis explained that only Property Manager Janice Price and the BHA's attorney are able to represent the BHA in court during an eviction process. This resolution would make it so that our Assistant Property Manager Julia Kerr would be able to represent the BHA in court during eviction hearings as well.

A motion was made to approve Resolution 2023-06 by Sherry Clay and Sue Wanzer. All were in favor. None opposed. Motion approved.

3. Resolution 2023-07 HUD Budget

Executive Director Kate Gazunis explained that she will present a new budget to the board in January 2024 that will need resolution approval.

Commissioner Sherry Clay asked what the pollution insurance was for. Executive Director Kate Gazunis stated that the investors require us to have this insurance. She stated that this insurance does not cover meth.

Commissioner Nordia McNish asked why the loan amount for RAD is unknown. Executive Director Kate Gazunis stated that is because she will not know what the permanent financing needs are until next July or August.

Commissioner Mary Morgan asked why there is a difference between the RAD budget and the BHA budget. Kate says that the two budgets cannot be combined. Mary then asked why the need for the restructuring if the BHA finances were doing well. Kate says the bottom line in the budget includes a salary for a new controller but with a \$37,000 bottom line, there is not enough money in the budget to have the controller position and the Administrative director position. Kate stated that the money is all being accounted

for but we need an internal person to handle the financial controls. Commissioner Nordia McNish asked when these discoveries were made, the need to restructure. Kate says she found out about the BHA's financial struggles and Kate says she found out about the need for restructuring at the beginning of August. Mary stated that she was blindsided by the need for the restructure and that the sense of urgency to restructure was never conveyed to the board.

A motion was made to approve Resolution 2023-07 by Sue Wanzer and seconded by Jerry Cravens. Nordia McNish abstained. All else were in favor. None opposed. Motion approved.

4. Resolution 2023-08 ED Agreement Contract

Board Chair Elaine Amerson wanted it known for the record that the BHA Board of Commissioners had an executive session on Friday, September 8 and all seven commissioners were present. She says that there was no vote at that time.

Commissioner Mary Morgan stated that the contract needed further discussion and Chair Elaine Amerson denied her request to discuss further.

A motion was made to approve Resolution 2023-08 by Sue Wanzer and seconded by Jerry Cravens. No one abstained. Mary Morgan and Nordia McNish opposed. Motion approved.

VI. Old Business

1. Asset Management Report

Asset Manager Rhonda Moore briefly referenced the Capital Asset report sent to the board. She stated that MPI Solar is doing an excellent job doing the conduit and she is very impressed with their work.

VII. Director's Report

1. Development Updates

Executive Director, Kate Gazunis, briefly referenced the physical Director's report sent to the board. She stated that the Kohr Project was an 18-million-dollar project and wanted to provide the board with an updated timeline. She stated that this timeline pushes the breakground back to September 2024. Kate stated that she will be focusing on the Kohr project while Director of Real Estate Nathan Ferreira works on the Early Learning Center and the Arlington Park project. She also stated that she wants to get another SHCDC employee in 2024.

2. Staff Updates

Executive Director, Kate Gazunis wanted to skip right to giving kudos to Rhonda Moore. She has been making an outstanding effort inspecting, punching, and re-inspecting the units being prepared for move-in. She also wanted to give a shout-out to Janice Price and Julia Kerr for their continued efforts to coordinate these moves and to identify new

tenants for Crestmont. She says that Janice and Julia have to redo all of the leases and TICs.

Executive Director Kate Gazunis asked the board if they had any questions regarding the Two Year Tool or FSS Report, they did not at this time.

VIII. Adjournment

Board Chair Elaine Amerson informed all attendees that following the SHCDC Board meeting today, there would be a brief five minute recess for a BHA Board of Commissioners executive session.

A motion to adjourn was made by Sherry Clay and seconded by Sue Wanzer. The meeting adjourned at 9:37 a.m.

Respectfully submitted by: Ashley Spradley, Administrative Assistant.

Approved by: Kate Gazunis, Executive Director

Bloomington Housing Authority

Board Meeting Minutes

October 26, 2023

I. Call to Order

Chair Elaine Amerson called to order the regular meeting of the **Bloomington Housing Authority Board of Commissioners at 8:30 A.M. on Thursday, October 26th, 2023**, in person at the BHA Community Room, located at 1007 N Summit St., Bloomington, IN 47404.

II. Roll Call

Those present in person were: Chair Elaine Amerson; Vice Chair Sherry Clay; Commissioners Mary Morgan, Tracee Lutes, Sue Wanzer, Jerry Cravens, and Nordia McNish; Executive Director Kate Gazunis; Capital Assets Manager Rhonda Moore, Director of Real Estate Nathan Ferreira, ROSS Coordinator Heidi Flynn, and Administrative Assistant Ashley Spradley.

Virtual Attendance: Director of Finance Dhara Patel, A.B. Kahr, Audit Solutions

Guests in Attendance: Stephanie LaFontaine, Eric Petry, and Finance Consultant Troy Renbarger

Absent: Commissioner Sue Wanzer

III. Approval of Minutes from the Last Meeting

A motion was made to approve the regular board meeting minutes for September 28, 2023, by Tracee Lutes and Jerry Cravens. All were in favor. None opposed. Motion approved.

Commissioner Mary Morgan asked for a correction of the September minutes to make note of the executive session that was held after the BHA and SHCDC board meetings on September 28th, 2023.

IV. Financial Statements

1. Finance Manager, Dhara Patel gave a brief overview of the September 2023 Financial Statements which included revenue and expenditures for Bloomington RAD I (Reverend Butler and Walnut Woods), Bloomington RAD II (Crestmont), the Housing Choice Voucher Program (HCVP), and the Central Office Cost Center (COCC). She states that September was the 12th month of the fiscal year for HCV and COCC and the 9th month for RAD I and II.

Finance Director Dhara Patel explained that COCC received the ROSS grant on October 5th.

A motion was made to accept the financials subject to the final audit by Tracee Lutes and Sherry Clay. All were in favor. None opposed. Motion accepted.

2. Executive Director Kate Gazunis introduced A.B. Kahr from Audit Solutions. It was explained to the board that the audit report was printed and they were each given a hard copy. A.B. Khar briefly referenced the report and asked that if there were any questions, to please stop him and ask.

He says pages 1-3 are the opinion pages and that there are different opinions that housing authorities can get. The BHA was given an unqualified opinion which is the best opinion one can get. He stated the management discussion was on roman numeral I-VII. He says that this is what the housing authority writes and presents to the auditors. This is where the housing authority explains significant changes. The liabilities were listed on page 5. These are current and long-term liabilities. The income statement is on page 6. This shows the operating revenue and expenses. The expenses did not exceed the income. Page 7-8 discusses the statement of cash flow. This shows where the funding came from and how it was spent. Pages 9-26 are the notes and details of the financial statements. We can review this and see the receivables and fixed assets etc. Page 15 is Note 3-Detail Notes on transactions and accounts. Page 18 references the capital assets and more specifically the RAD conversion. Page 19 shows who the housing authority may owe money to and the liabilities that they see on the financial statements. On pages 20-21 there is a breakdown of the blended component unit, balance sheet, and income and expenses. Page 22 is a breakdown of the discretely presented components of RAD I and RAD II. Page 24 is Note 4 which references employee pension plans, ground leases, etc. Page 27 is the supplemental information where he certified the capital funds that were closed out. Page 30 is where you can see all federal funding that was received in 2022. Page 31-42 is the FDS, a breakdown of programs. Pages 43-49 are the auditor's opinions on the BHA compliance guidelines. Page 51 is the account analysis. The main problem was reconciliation. What was reported on financial statements or the general ledger did not match back reconciliation from year-end. There was no depreciation schedule for FY 22. There were some accounts like cash, FSS liability, and operating grants that did not match supporting documents as compared to the financial statements.

A.B Khar's concern is that each and every account is accounted for and that there is supporting documentation and that the documentation is accurate as presented going forward. He says that the BHA was late in submitting the audit request. He says that they did not have ample time to finish the audit on time. He says moving forward, he is confident that moving forward we won't have these same issues. He strongly recommends training for all new staff and using consultants who have knowledge of HUD experience.

Executive Director Kate Gazunis stated that the Controller positions primary responsibility is gathering documentation and making sure everything is backed up.

Commissioner Mary Morgan asked why these problems present in prior year audits. Executive Director Kate Gazunis says these issues did not come to light in the past. A new auditor reviews things with fresh eyes and a new approach.

V. Old Business

1. Asset Management Report

Asset Manager Rhonda Moore briefly referenced the Capital Asset report sent to the board. Rhonda stated that the solar install at Walnut Woods has now been completed. Rhonda says that Republic Services will be replacing the 96 gallon recycle totes with 2 yard bins because the 96 gallon totes have been stolen.

VI. Director's Report

1. Development Updates

Executive Director, Kate Gazunis, briefly referenced the physical Director's report sent to the board. Kate stated that we could take a peek inside the community building next month at the board meeting. She says the parking lot should be reopened by then as well. The building should hopefully open in mid-December. We have been holding 1.9 million dollars to contribute to the Crestmont construction fund. They have asked for \$500,000 and we will be sending that out. The BHA gets to keep the accrued interest on the money in the account.

The Kohr project timeline has been pushed back and a new timeline will be presented in the SHCDC Board Meeting.

Director of Real Estate Nathan Ferreira stated that the Summit Hill Early Learning Center was awarded \$700,000 in county funds. He says we can move forward with lending.

Executive Director, Kate Gazunis has contacted the facilitator the strategic plan. She asks the board if they have a preference on when they begin to work on updating the plan. Most board members preferred to start the planning sessions after the first of the year.

Commissioner Mary Morgan asked for an update on the drug testing policy by the next board meeting. Kate says that she would be willing to send the board a link to the law. Mary asked to give an update on how many people have been rejected or denied due to this policy. Commissioner Tracee Lutes wants to learn more about the testing and process.

2. Staff Updates

Executive Director, Kate Gazunis stated that Michelle Helmick retired.

Executive Director Kate Gazunis referred to the Two Year Tool and stated our success rate has increased to 64%. We are at a 96.2% issuance of our vouchers. This number still includes the 25 VASH vouchers that we hoped to transfer back to the state.

Executive Director Kate Gazunis stated that the RAD waiting list is open at this time and they can apply online.

Housing Stability Coordinator Jessica Craig has done some LRMF briefings at Friends Place Shelter and will continue to do this every six weeks or so.

The shuttle is a work in progress. Michelle Gilchrist is allowing the BHA and SHCDC to come up with a new plan on how to utilize the van.

VII. November Board Meeting

Executive Director, Kate Gazunis stated that the 4th Thursday of November falls on Thanksgiving. November 30th will be the next scheduled board meeting as decided on earlier this year.

VIII. Adjournment

A motion to adjourn was made by Sherry Clay and seconded by Tracee Lutes. The meeting adjourned at 9:55 a.m.

Respectfully submitted by: Ashley Spradley, Administrative Assistant.
Approved by: Kate Gazunis, Executive Director



Bloomington Housing Authority

1007 North Summit, Bloomington, Indiana 47404
812-339-3491 fax 812-339-7177

Director's Report

To: Board of Commissioners, Bloomington Housing Authority

From: Kate Gazunis

Date: November 30, 2023

The November 30, 2023, Board of Commissioners meeting will begin promptly at 8:30 AM in the BHA Community Room at 1007 N. Summit St., Bloomington, IN 47404.

Virtual Participation

Due to Governor's Order 2022-06, provisions for virtual participation due to COVID-19 have been rescinded. Virtual participation will now be regulated via the Amendment to the BHA Board of Commissioner Bylaws passed June 17, 2021, by Resolution 2021-16. *BHA now must have a majority of commissioners participate in person.*

Please contact Ashley Spradley at aspradley@blha.net to receive a copy of the Bylaws or request a virtual meeting link.

Development Updates:

- ***RAD II Crestmont:*** The Community building is on track for being ready for a Holiday Party in late December. Currently, BHA has received 108/204 completed units on the property, and the construction crew is actively working on 56x units. All underground work will be completed around the Community Building, the parking lot, the dumpster pad, and the patio starting next week. The construction schedule is attached to the Capital Asset Report.
- ***Kohr Building:*** Many thanks to the City of Bloomington for their help in distributing the press release that Kate wrote when the State announced its award of tax credits and additional funding for the Kohr Community Flats. Congratulations to Brinshore Community Development and our program partners at Centerstone. (Press Release Attached.)

This project will be BHA's first foray into permanent supportive housing, far beyond the level of support the EHV empowered us to provide. The management of this type of housing will be a part of the updated strategic planning the Board will undertake in early 2024.

Despite all of the work that has been done to this point, BHA is only just now at the starting point. Over the next several months, we will be working closely with Brinshore to choose debt and equity partners, creating the mountain of paperwork that will accompany the partnership and corporate agreements, and hopefully, reach our goal of breaking ground next summer.

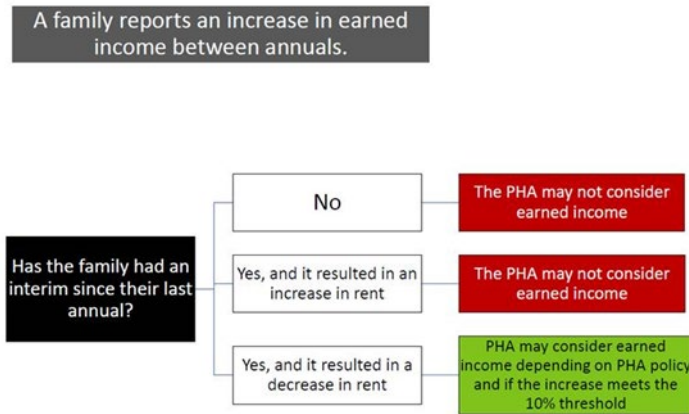
- ***Summit Hill CDC Real Estate:*** Transfer of ownership for the Arlington Park lots to the land trust will occur following approval from the Utility Services Board's December 4th meeting. Clear Creek houses are scheduled to deliver the following week. We continue holding Land Trust Homebuyer Information sessions with over 100 attendees. We have applied for \$750,000 for the Early Learning Center at 1.5% from the IHCD Development fund. Cinnaire and CDFI Friendly Bloomington have committed to contributing equally to a low-interest loan for the remaining needed lending. Kohr

Community Flats was awarded 9% tax credits, and we are on target to begin construction in late summer 2024.

- **New Partnership Project with the Boys and Girls Club:** Kate met with the B&G Club directors, the new mayor, and other city leaders to discuss the challenge of food insecurity in the greater Crestmont neighborhood. This situation was exacerbated when the Corner Store on 11th Street closed. Although new owners may reopen the store soon, healthy food options remain challenging for this community. This group will continue to meet and work together to create a new project in this area to meet this need.

Administrative Updates:

- **Financials:** The October financial report is included in this packet. Copies will be available at the meeting if you request a copy BEFORE NOON on WEDNESDAY, November 29th.
- **HR: Rukus Harris**, from the front desk, was hired as the new ROSS assistant. She begins her position on January 2, 2024. Rukus will be a great addition to the self-sufficiency department. **Lisa Hasler**, the former Finance Assistant, was promoted to the position of Controller within the finance department. **Ryan Still**, the former RAD PBV Housing Specialist, was hired to replace Michelle Helmick after she retired. He will continue administering the RAD PBV program until his replacement is hired. **Brent Andrews**, who has been working for the Maintenance Department during Mike Skiles' absence, accepted a full-time position with BHA this month, too. Please congratulate Lisa, Rukus, Ryan, and Brent on their new positions/promotions. It is a testament to the teamwork of the BHA staff that we retain employees with opportunities for career growth. BHA will advertise for a front desk coordinator, a RAD PBV specialist, and a Financial Assistant.
- **HCV Program:** Please see the attached HUD's Two Year Tool (TYT) and Board summary in the packet.
- **Property Management:** The waiting list for the properties is still. Please see the attached Occupancy Report for Property Management in the packet.
- **Family Self-Sufficiency:** Brit and Liz listened to the October FSS Office Hours. During the October office hours question and answer session, many participants had questions surrounding HOTMA. Anice Chenault, the FSS Program Manager at HUD, informed the session listeners that there is no opt-out for FSS participants regarding increased earned income between annual reexaminations. The chart below will apply to all HCV participants. Anice did state that her office asked about an opt-out but it wasn't allowed. Also, the PHA cannot set a policy to process interims as previously processed.



Both Brit and Liz attended the MRI Conference in Chicago. MRI is the company that purchased HAB, the software we use for annuals, interims, and FSS information. At some point in the distant future, tentatively at the end of 2024, the BHA will likely transition to an MRI software product. We learned about how FSS data integrates with MRI’s housing software. We were happy to learn that more FSS client information, data, and even client resources can entered and stored in the software.

We now have a better understanding of the implementation timeline for HIP and HOTMA, or perhaps a better understanding of why it isn't easy to set an implementation date for HOTMA. HOTMA will bring a lot of changes to the HCV program. As stated earlier, many of these changes are mandatory, and will likely delay when FSS clients begin escrowing due to increased earned income.

Please see the board packet’s FSS (Stages) report.

- ***EHV Program Updates:*** The EHV program continues to coordinate with the local Continuum of Care/ Coordinated Entry (CE) to receive client referrals. We currently have 24 EHV’s leased up in the community, with four voucher holders currently looking for housing. As of November 1st, BHA was noted as one of the Housing Authorities to keep their EHV numbers over 75% utilization, so we will not have any vouchers revoked by HUD. We hope BHA will receive additional EHV’s after February when HUD reallocates those unused vouchers.
- **Landlord Risk Mitigation Fund (LRMF) Program:** The LRMF program continues to move forward with enrollments, renter’s education seminars, client housing search efforts, and deposit assistance requests. The Housing Stability Coordinator is increasing efforts to personalize the housing search process for endorsed LRMF participants through individual coaching. The LRMF has received one claim for a family that became rent-burdened after losing employment. The LRMF negotiated for this family to leave their lease to avoid an eviction. The LRMF paid the lease break fee, so the family would have a zero balance with their landlord after receiving funds from another organization to cover their past-due rent. The family was able to obtain an EHV due to their recent history of homelessness, and are now stably housed with an ongoing subsidy.

Please see the program data to date:

Program Stats	
Applicants (to date)	130 [63 HCV, 67 Non-HCV]
Qualified Renters (attended Seminar)	99 [44 HCV, 55 Non-HCV]
Leased	14 [LRMF \$28,000 committed]
Deposit Assistance	21 [\$17,440 disbursed]
Claims	\$2,000 (Operational Loss)

Resident Services Updates:

Community of Empowerment Resident Services Shuttle: We are still not having residents sign up for rides. Heidi has renewed the registration on the van through the BMV. The van continues to be accessible to residents, even without an assistant. Expanding the hours of operation, and the days would be great, but with a department of one, that's not possible at this time. The grant from the foundation does not pay for an assistant. The ROSS assistant doubles as the shuttle driver.

Events: The BHARC has opted to do a senior meal for the holiday, a project they wanted to do without the assistance of the BHA.

The next event that the BHA will plan for the residents will be the ribbon-cutting ceremony for the community building, once it has finished.

Heidi and Ryan are working on hosting a voter registration event sometime in February. This would allow residents to get assistance to register to vote. This was an idea that Sherry Clay came up with when several local politicians explained that this neighborhood has a very low voter registration percentage. This would be a prime opportunity to empower residents to make a difference and to make change by going to the polls. The only stipulation is that multiple political parties should be represented at this event.

ROSS:

The much-anticipated announcement from HUD last month was the change in the ROSS program to continue funding the position once a property converts to private ownership through RAD. With the consultant's help, Heidi is working on completing all of the Ross/RAD Grant requirements.

Surveys were mailed to each unit. We need a 20% response from residents to submit the grant. The surveys are starting to come back in. Residents who complete their survey and have their name on it will be entered into a raffle. Four, \$50 gift cards will be raffled off. Requests for letters of support have been sent to 20 partnering agencies, the hope is to receive five or six letters that show we can meet the 25% match requirement for the grant.

The BHA will apply for two full-time service coordinators through the following grant as long as we meet all of the HUD requirements to do so. HUD expects a service coordinator to maintain 50 participants, currently after cleaning up the roster, there are approximately 150 participants across the three complexes. Having a second full-time coordinator would allow more case management at the Walnut Woods site to expand the shuttle's operation and computer lab hours. With several added grants from the city, it has increased the workload of the ROSS Department. Having a second full-time coordinator would increase services and availability to residents.

Staff Kudos: Again, BHA Cannot give enough kudos to **Michelle Hampton**. In addition to fielding all front desk inquiries, she continues to track and review all HAP Contracts, lease agreements, and repayment agreements. She reviews and approves all landlord rent increases, and assists the inspection department with processing incoming RTAs. And big kudos to **Shawntella (Shawna) Fries** who reviews and verifies eligibility for hundreds of families' applications every month. She takes great care to ensure HCV and RAD's leasing goals are

met. **Rhonda Moore** continues to do double duty with all resident move-in inspections and construction punch lists.

FOR IMMEDIATE RELEASE

November 17, 2023

For more information, please contact:

Karly Brinla, Vice President Development Manager, Brinshore Development, L.L.C.
kbrinla@brinshore.com or 847-363-5202

Kate Gazunis, Executive Director, Bloomington Housing Authority
kgazunis@blha.net or 812-339-3491

State Awards Tax Credits for Renovation of Historic Kohr Building into New Affordable Housing Development

Bloomington, Ind.—The Bloomington Housing Authority (BHA) and Brinshore Development, L.L.C. (Brinshore) are pleased to announce that the State of Indiana Housing Community Development Authority has awarded 9% Low Income Housing Tax Credits for the renovation and construction for the Kohr Administrative Building for a new affordable housing community. The tax credit will provide approximately \$10.2 million subsidy for the estimated \$18.6 million project. Located in the City of Bloomington's new Hopewell neighborhood, where the City and the Bloomington Redevelopment Commission have been redeveloping the former site of the IU Health Bloomington Hospital, Kohr Community Flats will be a cornerstone project for the newly envisioned neighborhood within the City.

The adaptive reuse and rehabilitation of this historic former hospital, erected in 1947, will create nine Permanent Supportive Housing apartments in partnership with Centerstone. An additional 29 apartments will be provided for individuals on the BHA waitlist who earn below 50% of the area median income (AMI). Brinshore has extensive experience with historic adaptive reuse, and building and operating affordable housing targeting homeless or low-income families. Kohr Community Flats will be BHA's first development to create supportive housing and is another significant step forward in the city's continuing efforts to address homelessness.

"Bloomington Housing Authority's conversion of the Kohr building will create homes for homeless and other hard-to-house individuals, not a shelter," said Kate Gazunis, Bloomington Housing Authority's Executive Director, underscoring that this will allow for much needed housing exits from the City of Bloomington's complex shelter system. In addition to Centerstone's services staff, residents of Kohr Community Flats will have access to services offered by BHA's resident services program to ensure the health and stability necessary for these formerly homeless or at-risk individuals to successfully live independently.

“Kohr Community Flats represents what is possible when city leaders and our communities think creatively about affordable and supportive housing solutions,” said Mayor John Hamilton. “Through this supportive housing community, with Centerstone just across the street, Bloomington is adding another important component of our shared efforts to address homelessness in our community by creating permanent housing opportunities.”

The vision for Kohr Community Flats is to transform and modernize the outdated, three-story building, preserving its Bloomington limestone Art Deco façade and adding a four-story addition in order to maximize housing capacity. The project will provide 38 one- and two-bedroom apartments, each with a modern kitchen, a full bathroom, and laundry. Renovation plans include a new community space for property management offices, onsite services, case management, and an activities center. Additional property amenities include bike storage, a bed bug decontamination room, community room, fitness center, social services office, and community outdoor space.

"We are very excited about the news on funding for the Kohr Building's redevelopment. Its preservation and evolution into 38 affordable housing units has been a priority for the City since the inception of the Hopewell neighborhood—a once in a generation opportunity for Bloomington. The City of Bloomington looks forward to continuing work with Brinshore, Centerstone, the Bloomington Housing Authority, Summit Hill Community Development Corporation and our neighborhoods to move the project ahead—and we will celebrate the day when the first resident is there," said John Zody, Director, Housing and Neighborhood Development Department (HAND), City of Bloomington.

“As a cornerstone project for the City’s Hopewell redevelopment, this project is a symbol of the City’s commitment to creating affordable housing and preserving historic landmarks in the community,” said Karly Brinla, Vice President Development Manager at Brinshore Development. “It is impossible to create housing for hard-to-house populations without strong community partners like the Bloomington Housing Authority, the City of Bloomington, and Centerstone.”

Additional financing for the \$18.6 million development includes \$1.03 million in funds from the City of Bloomington, \$1.8 million in permanent financing from a lender, \$10.6 million in tax equity credit, \$1.6 million in land contribution in the form of a Seller Note, a \$500 thousand IHEDA Development Fund Loan, \$1.5 million from the IHEDA National Housing Trust Fund, and \$1.4 million in Historic Tax Credit Equity. The BHA will lend \$377,000 to the project. Kohr Community Flats is slated for completion in early 2026. For more information about the project, please contact Karly Brinla, Vice President Development Manager, Brinshore Development, LLC, at kbrinla@brinshore.com or 847-363-5202.

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Bloomington Housing Authority

1007 North Summit, Bloomington, Indiana 47404
812-339-3491 fax 812-339-7177

To: Board of Commissioners
From: Dhara Patel, Financial Manager
Date: November 30, 2023
Re: October Financial Statement

Please find a summary of the financial position for RAD II (Crestmont), Bloomington RAD I (Rev. Butler and Walnut Woods), the Housing Choice Voucher program, and the Central Office Cost Center for the month of October 2023. October is the first month of the fiscal year for HCV and COCC. It is the tenth month of the fiscal year for RAD I & RADII.

Bloomington RAD II (Crestmont)- CY

Operating revenue for RAD II consists mostly of tenant rent and HAP subsidy. Operating revenue for RAD II was \$162,921 in October and year-to-date revenue has been \$1,574,367.

In October, operating expenses for RAD II include administrative expenses of \$34,619, tenant services of (\$18,383) (we received RAD relocation reimbursement from Brinshore), utilities of \$20,021, maintenance of \$18,843 general expenses of \$11,339. The total operating expenses for RAD II in October were \$66,440. The year-to-date expenses are \$899,352.

Overall, RAD II's revenue exceeded expenses by \$96,480 in October. Year-to-date revenue has exceeded expenses by \$675,015.

Bloomington RAD I (RAD I) (Walnut Wood & Rev. Butler) - CY

Operating revenue for RAD I consists mostly of tenant rent and HAP subsidy. Operating revenue for RAD I was \$132,884 in October. Year-to-date revenue has been \$1,191,209. To date, we have collected more in rent and RAD subsidy than budgeted.

In October, operating expenses for RAD I, include administrative expenses of \$23,303 and tenant services of \$44,40. Utilities of \$19,449, maintenance of \$14,611, and general expenses of \$35,328, The total operating expenses for RAD I in October were \$92,936. The year-to-date expenses are \$973,684.

Overall, RAD I's revenue exceeded expenses by \$39,948 in October. Year-to-date revenue has exceeded expenditures by 217,524.

Housing Choice Voucher (HCV)

The HCV program is primarily funded by HUD via Housing Assistance Payments (HAP) and administrative fees. In October, revenue for the HCV program was \$1,367,673. Year-to-date revenue has been \$1,367,673.

Operating expenses for the HCV program include administrative expenses of \$88,426, general expenses of \$2,964, and HAP expenses of \$1,244,852. In October, total operating expenses were \$1,336,242. The year-to-date expenses are \$1,336,242.

Overall, the HCV program's revenue exceeded expenses by \$31,431. Year-to-date revenue exceeded expenses by \$31,431 in October. See below for a breakdown of HAP and administrative net income.

		Current Month				Year to Date	
		HAP	Admin			HAP	Admin
Revenue		\$1,279,362	\$88,311	Revenue		\$1,279,362	\$88,311
Expense		\$1,247,816	\$88,426	Expense		\$1,247,816	\$88,426
Net Income		\$31,546	(\$115)	Net Income		\$31,546	(\$115)

Central Office Cost Center (COCC) -FY

The COCC's revenue consists primarily of voucher management fees, property management fees, and bookkeeping fees. In October, the COCC's revenue was \$496,759, Year-to-date revenue has been \$496,759.

Operating expenses for the COCC include administrative expenses of \$41,566, tenant services of (\$54,82), Maintenance and Operation expenses of \$807.02, and general expenses of \$1,551. Total operating expenses for the COCC for October were \$43,870. Year-to-date total operating expenses have been \$43,870.

Overall, the COCC's revenue exceeded expenses in October by \$452,889. Year-to-date revenue has exceeded expenses by 452,665.

Bloomington RAD I, L.P.
Balance Sheet - RAD 1
October 2023

ASSETS	Current Year
Cash	
13-0-000-000-1111.040 Cash-Tenant Security Deposits	15,032.26
13-0-000-000-1111.050 BMO Bank-Cash Unrestricted	810,370.94
13-0-000-000-1111.070 Cash-Project Fund	20.91
13-0-000-000-1111.090 Cash-Replacement Reserves	798,861.69
13-0-000-000-1111.091 Replacement Reserves	<u>56,887.37</u>
	1,681,173.17
Accounts Receivable	
13-0-000-000-1122.000 A/R - Tenants	38,543.18
13-0-000-000-1122.010 Allowance for Doubtful Accts.	<u>(6,210.85)</u>
	32,332.33
Deferred Charges	
13-0-000-000-1211.000 Prepaid Insurance	34,133.08
13-0-000-000-1260.000 Inventories - Materials	-
13-0-000-000-1295.010 Interfund (due to)/due from Amp 1	-
13-0-000-000-1295.011 Interfund (due to)/due from Amp 1 (Old PH)	-
13-0-000-000-1295.020 Interfund (due to)/due from Voucher	23.03
13-0-000-000-1295.030 Interfund (due to)/due from Amp 2	-
13-0-000-000-1295.130 Interfund (due to)/due from Bloomington RAD I	-
13-0-000-000-1295.900 Interfund (due to)/due from C.C.	(47,278.60)
13-0-000-000-1300.000 Title Company Escrow	<u>-</u>
	(13,122.49)
Fixed Assets	
13-0-000-000-1400.060 Land	-
13-0-000-000-1400.070 Buildings	4,010,000.00
13-0-000-000-1400.071 Building Improvements	8,614,377.11
13-0-000-000-1400.080 Furniture, Equip, and Mach. Dwell	150.00
13-0-000-000-1400.090 Furn., Equip., & Mach. - Admin	2,377,415.85
13-0-000-000-1400.100 Leasehold Improvements	135,540.00
13-0-000-000-1400.120 Construction in Progress	-
13-0-000-000-1400.150 Accumulated Depreciation	(1,089,054.20)
13-0-000-000-1410.000 Land Improvements	1,011,256.87
13-0-000-000-1450.000 Deferred Financing Costs	138,194.50
13-0-000-000-1450.998 Accumulated Depr - Financing	(1,354.83)
13-0-000-000-1451.000 Deferred Tax Credit Fees	42,338.54
13-0-000-000-1451.998 Amortization- Tax Credit Fees	-
13-0-000-000-1451.999 Accumulated Amortization- Tax Credit Fees	(8,469.00)
13-0-000-000-1550.000 Right to Use Asset	644,850.00
13-0-000-000-1550.001 Accumulated Amortization - Right to Use	(17,196.00)
13-0-000-000-1590.000 Interest Rate Swap	<u>749,407.40</u>
	16,607,456.24
TOTAL ASSETS	<u>18,307,839.25</u>
LIABILITIES AND SURPLUS	
Accounts Payable	
13-0-000-000-2111.000 Accts. Pay. Vendors & Contractors	20,158.75
13-0-000-000-2112.000 A/P- Construction	-
13-0-000-000-2113.000 A/P- Due to Contractor	-
13-0-000-000-2113.001 Accrued Investor Services Fee	5,845.00

Bloomington RAD I, L.P.
Balance Sheet - RAD 1
October 2023

13-0-000-000-2114.000 Tenants Security Deposits	20,105.73
13-0-000-000-2119.000 A/P - Other	-
13-0-000-000-2119.200 A/P - BHA Voucher	-
	46,109.48
Accrued Liabilities	
13-0-000-000-2120.200 Construction Loan	6,010,399.50
13-0-000-000-2120.300 Seller Loan - BHA	4,650,000.00
13-0-000-000-2120.400 Loan - Bloomington Housing Authority	587,220.35
13-0-000-000-2120.500 City of Bloomington HAND Note	215,000.00
13-0-000-000-2120.600 HOME Loan	285,000.00
13-0-000-000-2125.000 Accrued Management Fees Payable	87,493.00
13-0-000-000-2131.000 Accrued Interest Payable- Construction Loan	26,855.30
13-0-000-000-2134.010 Accrued Comp Abs - Due within one year	-
13-0-000-000-2134.020 Accrued Comp Absences	-
13-0-000-000-2135.000 Accrued Payroll	3,827.65
13-0-000-000-2190.000 Accrued Developer Fee	516,499.57
13-0-000-000-2240.000 Tenants Prepaid Rents	24,223.49
13-0-000-000-2331.000 Accrued Interest Payable - Seller Loan	462,255.00
13-0-000-000-2332.000 Accrued Interest Payable - Sponsor Loan	38,217.51
13-0-000-000-2333.000 Accrued Interest Payable-HAND Note	2,150.00
	12,909,141.37
TOTAL LIABILITIES	12,955,250.85
EQUITY	
13-0-000-000-2811.000 GP Contribution	274,665.70
13-0-000-000-2812.000 LP Contribution	5,373,948.29
13-0-000-000-2700.000 Inc. & Exp. Sum.	(217,524.25)
13-1-000-000-7200.000 Memo Offset	(78,501.34)
	5,352,588.40
TOTAL LIABILITIES AND EQUITY	18,307,839.25

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Bloomington RAD I, L.P.
Statement of Activities - RAD 1
October 2023

	Current Period	Prior Period	Variance	Current Year	YTD Budget	Budget-Full Year
OPERATING REVENUE						
Rental Revenue						
13-1-000-000-3420.000 Tenant Rental Income	33,158.33	32,998.33		340,734.32	296,690.00	356,028.00
13-1-000-000-3422.000 Excess Utilities	-	-		-	16,502.50	19,803.00
13-1-000-000-3423.000 Nondwelling Rental Income	-	-		1,250.00	1,835.80	2,202.96
13-1-000-000-3710.000 Vacancy Loss	-	-		-	(55,109.20)	(66,131.04)
Rental Revenue	33,158.33	32,998.33	0.48%	341,984.32	259,919.10	311,902.92
Nonrental Revenue						
13-1-000-000-3440.000 Other ResInc for Tenant Charges	5,148.32	793.55		19,076.50	-	-
13-1-000-000-3441.000 Nontenant Other Income	-	-		36.02	-	-
13-1-000-000-3691.000 RAD Subsidy	82,705.36	75,815.00		727,224.67	806,002.50	967,203.00
13-1-000-000-3691.005 CDBG Grant income	-	-		-	-	-
13-1-000-000-3900.000 Other Income	11,871.55	11,841.23		102,887.06	-	-
Nonrental Revenue	99,725.23	88,449.78	12.75%	849,224.25	806,002.50	967,203.00
TOTAL OPERATING REVENUE	132,883.56	121,448.11	9.42%	1,191,208.57	1,065,921.60	1,279,105.92
OPERATING EXPENSES						
Administration						
13-1-000-000-4110.000 Administration Salaries	7,532.87	8,945.63		70,003.01	76,596.70	91,916.04
13-1-000-000-4120.000 Property Management Fee	6,644.18	6,072.41		59,240.56	53,295.80	63,954.96
13-1-000-000-4120.001 New Development Costs	-	-		-	916.70	1,100.04
13-1-000-000-4130.000 Legal Expense	-	-		12,678.75	1,333.30	1,599.96
13-1-000-000-4140.000 Staff Training	-	-		690.16	416.70	500.04
13-1-000-000-4150.000 Travel	285.28	-		1,199.65	416.70	500.04
13-1-000-000-4160.001 Membership Dues	-	-		887.05	478.30	573.96
13-1-000-000-4170.000 Accounting Fees	-	-		-	-	-
13-1-000-000-4171.000 Audit Fees	-	-		9,165.00	7,330.00	8,796.00
13-1-000-000-4173.000 Investor Service fees	-	-		7,469.03	-	-
13-1-000-000-4180.000 Office Rent	450.00	450.00		4,067.76	-	-
13-1-000-000-4182.000 Administrative Employee Benefits	2,661.50	1,202.25		22,057.23	28,460.00	34,152.00
13-1-000-000-4190.000 Other Admin and Sundry	198.19	333.66		3,049.97	2,250.00	2,700.00
13-1-000-000-4190.002 Administrative Service Contracts	2,796.13	2,376.88		26,552.16	11,250.00	13,500.00
13-1-000-000-4190.004 Court Costs	-	538.98		2,003.72	1,250.00	1,500.00
13-1-000-000-4190.005 Advertising & Marketing	293.80	1,150.00		1,667.86	125.00	150.00
13-1-000-000-4190.006 Office Expenses	248.29	241.43		1,835.02	1,666.70	2,000.04
13-1-000-000-4190.007 Temp Office Labor	2,244.82	1,428.02		7,767.14	-	-
13-1-000-000-4191.000 Telephone	147.80	192.75		1,870.69	2,708.30	3,249.96
13-1-000-000-4193.000 Third Party LIHTC Compliance	-	-		16,775.00	4,833.30	5,799.96
13-1-000-000-4197.000 NIP Grant Expenses	-	370.12		1,457.24	-	-
Administration	23,502.86	23,302.13	-0.86%	250,437.00	193,327.50	231,993.00
OPERATING EXPENSES						
Tenant Services						
13-1-000-000-4220.000 Resident Services- BHA Directed	-	(11.10)		349.83	3,050.00	3,660.00
13-1-000-000-4220.001 Resident Services- Resident Council Directed	44.40	44.40		510.60	3,533.30	4,239.96
13-1-000-000-4440.000 RAD Relocation Expense	-	(50.00)		1,490.00	-	-
Tenant Services	44.40	(16.70)	365.87%	2,350.43	6,583.30	7,899.96
Utilities						
13-1-000-000-4310.000 Water	2,993.89	3,189.23		29,350.56	28,333.30	33,999.96
13-1-000-000-4320.000 Electricity	9,824.99	11,633.02		99,528.95	86,666.70	104,000.04
13-1-000-000-4330.000 Gas	2,644.35	2,758.11		46,159.37	39,500.00	47,400.00
13-1-000-000-4350.000 Sewer	3,985.83	4,415.43		38,345.39	34,163.30	40,995.96
Utilities	19,449.06	21,995.79	11.58%	213,384.27	188,663.30	226,395.96
Maintenance and Operations						
13-1-000-000-4410.000 Maintenance Salaries	3,204.84	4,372.49		41,851.15	68,955.80	82,746.96
13-1-000-000-4420.000 Maint. Materials	14.97	2,587.11		10,731.48	8,333.30	9,999.96
13-1-000-000-4420.001 Ranges & Refrigerators	-	-		-	1,666.70	2,000.04

Bloomington RAD I, L.P.
Statement of Activities - RAD 1
October 2023

	Current Period	Prior Period	Variance	Current Year	YTD Budget	Budget-Full Year
13-1-000-000-4420.002 Vehicle Expense	20.08	19.29		521.65	1,185.00	1,422.00
13-1-000-000-4420.004 Attic Stocks -RAD1	-			-	-	-
13-1-000-000-4430.000 Contract Costs	1,695.51	118.00		15,333.70	14,083.30	16,899.96
13-1-000-000-4430.001 Painting Contracts	4,400.00	2,500.00		18,020.00	3,333.30	3,999.96
13-1-000-000-4430.002 Lawn Care Contracts	2,640.00	440.00		13,231.00	5,416.40	6,499.68
13-1-000-000-4430.004 Pest Control Contracts	648.18	1,215.43		8,544.86	3,333.30	3,999.96
13-1-000-000-4430.005 Trash/Recycling Removal	-	4,167.40		11,314.88	8,750.00	10,500.00
13-1-000-000-4430.006 Camera Expense	-	95.00		741.77	416.70	500.04
13-1-000-000-4430.007 Heating & Cooling Contracts	-			949.00	1,250.00	1,500.00
13-1-000-000-4430.008 Electrical Contracts	-			-	2,500.00	3,000.00
13-1-000-000-4430.009 Plumbing Contracts	-	269.00		5,948.56	5,000.00	6,000.00
13-1-000-000-4430.010 Gas Contracts	-			51.30	1,250.00	1,500.00
13-1-000-000-4430.011 Landscaping Expense	-	320.98		1,719.66	7,500.00	9,000.00
13-1-000-000-4430.012 Security Contracts	-	5,580.00		16,560.00	666.70	800.04
13-1-000-000-4430.013 Cintas Janitorial Supplies	-	158.80		1,482.54	-	-
13-1-000-000-4430.014 Cleaning Contract	-			1,480.00	-	-
13-1-000-000-4430.015 Maint Other Contracts	-			-	12,500.00	15,000.00
13-1-000-000-4430.017 Plumbing Stack Replacement	-			-	-	-
13-1-000-000-4431.000 HQS Inspections- Third Party	-			400.00	12,500.00	15,000.00
13-1-000-000-4433.000 Maintenance Employee Benefits	1,987.78	509.10		19,411.28	28,770.80	34,524.96
Maintenance and Operations	14,611.36	22,352.60	34.63%	168,292.83	187,411.30	224,893.56
OPERATING EXPENSES						
General Expenses						
13-1-000-000-4510.000 Auto Insurance	37.50	37.50		552.86	1,185.80	1,422.96
13-1-000-000-4510.008 Cyber Insurance	-	-		-	1,319.20	1,583.04
13-1-000-000-4510.010 Property Insurance	2,354.60	2,354.60		23,546.00	49,681.70	59,618.04
13-1-000-000-4510.020 General Liability Insurance	799.86	799.86		7,998.60	5,301.70	6,362.04
13-1-000-000-4510.040 Workers Comp Insurance	137.64	137.64		1,376.40	1,707.50	2,049.00
13-1-000-000-4510.050 Public Officials Liability Ins.	15.05	15.05		150.50	-	-
13-1-000-000-4510.060 Employ Practices Liability	22.55	22.55		225.50	265.80	318.96
13-1-000-000-4510.070 Commercial Umbrella Ins	243.27	243.27		2,432.70	3,297.50	3,957.00
13-1-000-000-4510.080 Pollution Insurance	1,225.99	1,225.99		12,259.90	17,661.70	21,194.04
13-1-000-000-4510.090 Surplus Commerical Liability	-	-		-	9,607.50	11,529.00
13-1-000-000-4570.000 Collection Losses	-	-		(614.27)	34,844.20	41,813.04
13-1-000-000-6823.000 Interest Expense -Construction Bridge 1	-	-		-	-	-
13-1-000-000-6824.000 Interest Exp.-Construction Bridge Loan 2	30,491.48	31,506.81		291,291.60	-	-
General Expenses	35,327.94	36,343.27	2.79%	339,219.79	124,872.60	149,847.12
TOTAL OPERATING EXPENSES	92,935.62	103,977.09	10.62%	973,684.32	700,858.00	841,029.60
NET INCOME (LOSS)	39,947.94	17,471.02	128.65%	217,524.25	365,063.60	438,076.32

Bloomington RAD II, L.P.
Balance Sheet - RAD 2
October 2023

ASSETS	Current Year
Cash	
11-0-000-000-1111.050 German American Bank - Cash Unrestricted	1,038,136.38
Accounts Receivable	
11-0-000-000-1122.000 A/R - Tenants	52,106.05
11-0-000-000-1123.000 AR - Moveout	30.00
Prepaid Expenses	
11-0-000-000-1210.000 Prepaid Expenses	(2,062.32)
11-0-000-000-1211.000 Prepaid Insurance	(43,439.04)
Interfund Due to / Due from	
11-0-000-000-1295.010 Interfund (due to)/due from Amp 1	(150.00)
11-0-000-000-1295.020 Interfund (due to)/due from Voucher	-
11-0-000-000-1295.030 Interfund (due to)/due from Amp 2(RAD I)	(126,224.37)
11-0-000-000-1295.090 Interfund (due to)/due from C.C	-
11-0-000-000-1295.130 Interfund (due to)/due from Bloomington RAD I	11,698.94
11-0-000-000-1295.140 Interfund (dueto)/due from Bloomington RAD 2	-
13-0-000-000-1295.900 Interfund (due to)/due from C.C.	(5,633.96)
	(120,309.39)
Fixed Assets	
11-0-000-000-1270.000 Inventories - Equipment	345,235.00
11-0-000-000-1400.070 Buildings	15,175,000.00
11-0-000-000-1400.071 Building Improvements	4,672,931.00
11-0-000-000-1400.080 Furniture, Equip, and Mach. Dwell	149.99
11-0-000-000-1400.150 Accumulated Depreciation	(696,311.44)
11-0-000-000-1450.000 Site Improvements	162,318.00
11-0-000-000-1490.000 Construction in Progress	9,555,760.45
11-0-000-000-1500.000 Right of Use Asset	1,570,000.00
11-0-000-000-1550.001 Accum Amortization Right of Use	(15,859.00)
11-0-000-000-1590.000 Tax Credit Fees	160,784.97
11-0-000-000-1590.001 Accum Amortization Tax Credit Fees	(10,719.00)
	30,919,289.97
Other Assets	
11-0-000-000-1111.080 Construction Period ODR	75,268.08
11-0-000-000-1111.090 Replacement Reserves	475,962.00
	551,230.08
TOTAL ASSETS	32,394,981.73
LIABILITIES AND SURPLUS	
Accounts Payable	
11-0-000-000-2111.001 A/P Construction	78,789.21
11-0-000-000-2111.002 A/P Contractors	2,185,990.54
11-0-000-000-2114.000 Tenants Security Deposits	392.00
11-0-000-000-2117.060 AUL Roth W/H	(2,914.00)
11-0-000-000-2117.062 Deferred Comp Deduction W/H	(665.00)
11-0-000-000-2117.066 Health Deduction	(1,451.56)
11-0-000-000-2117.069 Supplemental Plan Deductions	(793.76)
11-0-000-000-2117.074 Dental W/H	(57.70)
11-0-000-000-2117.075 Vision W/H	(88.18)
11-0-000-000-2117.077 Cincinnati Life Ins	(1,095.49)

2,258,106.06

Noncurrent Liabilities

11-0-000-000-2240.000 Tenants Prepaid Rent	3,100.08
11-0-000-000-2320.000 Note Payable - JP Morgan Chase	11,695,591.74
11-0-000-000-2320.001 Accrued Interest - Seller Note	204,707.63
11-0-000-000-2320.002 Note Payable - BHA	16,745,000.00
11-0-000-000-2320.003 Accrued Interest - JP Morgan	63,342.91
11-0-000-000-2340.000 Debt Issuance Fees	(671,128.50)
11-0-000-000-2390.000 Realized Developer Fees	786,388.97
TOTAL LIABILITIES	28,827,002.83

EQUITY

11-0-000-000-2810.000 Red Stone	1,103,457.00
11-0-000-000-2810.001 GP Equity	100.00
11-0-000-000-2812.900 Equity Reserve	(15,108.21)
11-0-000-000-2700.000 Inc. & Exp. Sum.	221,424.05
11-1-000-000-7200.000 Memo Offset	-
	1,309,872.84
TOTAL LIABILITIES AND EQUITY	32,394,981.73

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Bloomington RAD II, L.P.
Statement of Activities - RAD II
October 2023

	Current Period	Prior Month	Variance %	Current Year	YTD Budget
OPERATING REVENUE					
Rental Revenue					
11-1-000-000-3420.000 Tenant Revenues - Rent	39,856.55	31,354.29		372,646.30	108,870.00
11-1-000-000-3422.000 Excess Utilities	-	-		-	7,170.00
11-1-000-000-3423.000 Nondwelling Rental Income	-	-		-	12,500.00
Total	39,856.55	31,354.29	27.12%	372,646.30	128,540.00
Nonrental Revenue					
11-1-000-000-3430.000 Investment Income	-	-		-	-
11-1-000-000-3440.000 Other Charges for Services	3,402.35	1,792.99		13,279.42	-
11-1-000-000-3441.000 Nontenant Other Income	-	-		42.08	-
11-1-000-000-3691.000 Operating Subsidy	119,662.00	117,875.00		1,188,399.09	1,540,370.00
Total	123,064.35	119,667.99	2.84%	1,201,720.59	1,540,370.00
TOTAL OPERATING REVENUE	162,920.90	151,022.28	7.88%	1,574,366.89	1,668,910.00
OPERATING EXPENSES					
Administration					
11-1-000-000-4110.000 Administration Salaries	12,760.26	15,151.67		115,024.14	131,582.50
11-1-000-000-4110.001 ROSS Salary/Benefits	-	-		-	-
11-1-000-000-4120.010 C.C. Mgt Fees	-	-		-	3,910.00
11-1-000-000-4120.020 C.C. Asset Mgt Fees	-	-		-	78,497.50
11-0-000-000-4120.030 C.C Bookkeeping Fee	-	-		-	5,480.00
11-1-000-000-4130.000 Legal Expense	580.50	536.75		5,571.36	2,040.00
11-1-000-000-4140.000 Staff Training	475.00	-		2,535.94	1,335.00
11-1-000-000-4140.001 ROSS Training Exp	-	-		-	-
11-1-000-000-4150.000 Travel	485.75	297.15		1,913.53	135.00
11-1-000-000-4160.001 Membership Dues	-	-		1,233.96	415.00
11-1-000-000-4171.000 Audit Fees	-	-		10,000.00	4,592.50
11-1-000-000-4174.000 C.C Mgt Fees-RAD2	8,146.04	7,551.11		78,418.05	-
11-1-000-000-4180.000 Office Rent	733.33	733.33		7,333.30	-
11-1-000-000-4182.000 Empl. Benefit Contrib.	4,196.81	2,034.63		37,267.56	35,730.00
11-1-000-000-4190.000 Other Admin and Sundry	182.01	431.79		3,097.49	7,972.50
11-1-000-000-4190.001 ROSS Administration Exp.	-	60.00		60.00	-
11-1-000-000-4190.002 Admin. Service Contracts	2,217.28	2,790.38		28,273.36	-
11-1-000-000-4190.004 Court Costs	-	298.40		747.55	1,170.00
11-1-000-000-4190.005 Advertising & Marketing	293.80	1,150.00		2,593.80	107.50
11-1-000-000-4190.006 Office Expenses	-	1,331.63		2,471.50	2,905.00
11-1-000-000-4190.007 Temp Office Labor	4,400.67	2,431.51		13,803.61	-
11-1-000-000-4191.000 Telephone	147.80	224.83		2,969.32	5,160.00
11-1-000-000-4193.000 Compliance Expenses	-	2,400.00		21,600.00	8,167.50
Total	34,619.25	37,423.18	7.49%	334,914.47	289,200.00
Tenant Services					
11-1-000-000-4220.000 RC Exp.- BHA Portion	-	-		253.37	1,800.00
11-1-000-000-4220.001 RC Exp - RC portion	75.60	18.90		812.70	2,282.50
11-1-000-000-4440.000 RAD Relocation Expense	(18,458.36)	(12,352.00)		(5,162.81)	-
Total	(18,382.76)	(12,333.10)	-49.05%	(4,096.74)	4,082.50
Utilities					
11-1-000-000-4310.000 Water	3,005.31	3,574.95		33,347.32	43,527.50
11-1-000-000-4320.000 Electricity	8,651.30	10,240.07		92,510.94	100,362.50
11-1-000-000-4330.000 Gas	4,473.52	4,716.84		80,710.29	96,762.50
11-1-000-000-4340.000 Auto Fuel	95.20	123.93		1,441.18	3,237.50
11-1-000-000-4350.000 Sewer	3,795.90	5,057.85		45,051.93	59,067.50
Total	20,021.23	23,713.64	15.57%	253,061.66	302,957.50

Bloomington RAD II, L.P.
Statement of Activities - RAD II
October 2023

	Current Period	Prior Month	Variance %	Current Year	YTD Budget
OPERATING EXPENSES					
Maintenance and Operations					
11-1-000-000-4410.000 Maint. Labor	3,459.18	5,308.09		64,654.92	60,107.50
11-1-000-000-4420.000 Maint. Materials	137.53	6,118.29		25,306.14	52,980.00
11-1-000-000-4420.002 Vehicle Repairs/Equipment	-	703.87		1,845.88	2,700.00
11-1-000-000-4430.000 Contract Costs	363.51	2,222.00		18,678.02	48,955.00
11-1-000-000-4430.001 Painting	2,250.00	2,500.00		6,950.00	27,847.50
11-1-000-000-4430.002 Lawn Care	600.00	3,000.00		12,339.00	13,667.50
11-1-000-000-4430.004 Pest Control	1,433.38	1,382.13		1,107.50	21,795.00
11-1-000-000-4430.005 Trash Removal	2,913.75	3,176.00		26,245.03	16,545.00
11-1-000-000-4430.006 Camera & Security	-	95.00		665.00	-
11-1-000-000-4430.007 Heating & Cooling Contracts	-	229.00		1,068.00	632.50
11-1-000-000-4430.009 Plumbing Contracts	265.91	775.00		10,698.90	15,400.00
11-1-000-000-4430.010 Gas Contracts	62.70	-		651.70	1,985.00
11-1-000-000-4430.011 Landscaping Expense	-	2,115.01		2,666.22	2,185.00
11-1-000-000-4430.012 Protective Service Contracts	5,400.00	-		5,400.00	25,950.00
11-1-000-000-4430.013 Cintas Contract Costs	-	351.01		746.62	3,635.00
11-1-000-000-4430.014 Cleaning Contract-Office	-	250.00		1,500.00	4,142.50
11-1-000-000-4431.000 HQS Inspections	-	-		1,350.00	16,875.00
11-1-000-000-4433.000 Empl. Benefit Contr. Maint.	1,957.29	1,039.79		26,781.92	24,060.00
Total	18,843.25	29,265.19	35.61%	208,654.85	339,462.50
General Expense					
11-1-000-000-4510.000 Auto Insurance	61.76	61.76		925.90	395.00
11-1-000-000-4510.008 Cyber Insurance	-	-		-	1,317.50
11-1-000-000-4510.010 Property Insurance	3,998.40	3,998.40		39,984.00	75,160.00
11-1-000-000-4510.020 General Liability Insurance	1,317.42	1,317.42		13,174.20	13,175.00
11-1-000-000-4510.040 Workers Comp Insurance	226.70	226.71		2,267.09	1,707.50
11-1-000-000-4510.050 Public Officials Liability Ins.	24.78	24.78		247.80	-
11-1-000-000-4510.060 Employ Practices Liability	37.15	37.15		371.50	265.00
11-1-000-000-4510.070 Commercial Umbrella Ins	400.68	400.68		4,006.80	3,300.00
11-1-000-000-4510.090 Surplus Commerical Liability	-	-		-	9,607.50
11-1-000-000-4570.000 Collection Losses	5,272.56	4,476.38		45,840.09	-
11-1-000-000-4590.010 Other Gen Exp - RAD Trx	-	-		-	-
Total	11,339.45	10,543.28	-7.55%	106,817.38	104,927.50
TOTAL OPERATING EXPENSES	66,440.42	88,612.19	25.02%	899,351.62	1,040,630.00
OPER INC (LOSS) BEFORE DEPREC	96,480.48	62,410.09	54.59%	675,015.27	628,280.00
Depreciation Expenses					
11-1-000-000-4800.000 Depreciation Expense	34,533.74	34,533.74		345,337.40	345,337.40
Total	34,533.74	34,533.74		345,337.40	345,337.40
OPER INC (LOSS) AFTER DEPREC	61,946.74	27,876.35	-122.22%	329,677.87	282,942.60

Budget-Full Year

130,644.00
8,604.00
<u>15,000.00</u>
154,248.00
-
-
-
<u>1,848,444.00</u>
<u>1,848,444.00</u>
<u>2,002,692.00</u>

157,899.00
-
4,692.00
94,197.00
6,576.00
2,448.00
1,602.00
-
162.00
498.00
5,511.00
-
-
42,876.00
9,567.00
-
-
1,404.00
129.00
3,486.00
-
6,192.00
<u>9,801.00</u>
347,040.00

2,160.00
2,739.00
-
<u>4,899.00</u>

52,233.00
120,435.00
116,115.00
3,885.00
<u>70,881.00</u>
363,549.00

Budget-Full Year

72,129.00

63,576.00

3,240.00

58,746.00

33,417.00

16,401.00

26,154.00

19,854.00

-

759.00

18,480.00

2,382.00

2,622.00

31,140.00

4,362.00

4,971.00

20,250.00

28,872.00

407,355.00

474.00

1,581.00

90,192.00

15,810.00

2,049.00

-

318.00

3,960.00

11,529.00

-

-

125,913.00

1,248,756.00

753,936.00

414,404.88

414,404.88

339,531.12

Bloomington Housing Authority - HCV
Balance Sheet - HCV
October 2023

ASSETS	Current Year
Cash	
02-0-000-000-1111.040 Cash Unrestricted	(2,304.15)
02-0-000-000-111.050 GAB - Cash Unrestricted	829,132.59
02-0-000-000-1111.051 GAB Restricted for HAP	195,016.70
02-0-000-000-1117.000 Petty Cash	<u>250.34</u>
	1,022,095.48
Accounts Receivable	
02-0-000-000-1121.000 A/R - Fraud Recovery	152,369.18
02-0-000-000-1121.010 Allowance for Doubtful Accts.	(42,612.00)
02-0-000-000-1125.001 A/R-HUD (FSS Grant)	<u>17,203.32</u>
	126,960.50
Other Current Assets	
02-0-000-000-1145.000 Accrued Accounts Receivable	199.90
02-0-000-000-1162.000 General Fund Investments- Admin	322,212.98
02-0-000-000-1166.100 Chase FSS Investment Checking	200,081.16
02-0-000-000-1166.200 Cash restricted - FSS forfeiture	-
02-0-000-000-1211.000 Prepaid Insurance	95,721.41
02-0-000-000-1295.010 Interfund (due to)/ from Amp1	-
02-0-000-000-1295.040 Interfund (due to)/from State/Local	(9,091.94)
02-0-000-000-1295.050 Interfund (due to)/from SRO	(27,285.59)
02-0-000-000-1295.060 Interfund (due to)/from VASH	-
02-0-000-000-1295.080 Interfund (due to)/from HOME	(3,424.51)
02-0-000-000-1295.090 Interfund (due to)/from COCC	(249,111.29)
02-0-000-000-1295.110 Interfund (due to)/due from RAD II	-
02-0-000-000-1295.120 Interfund (due to)/due from EHV	95,590.14
02-0-000-000-1295.130 Interfund (due to)/due from Bloomington RAD I	<u>(23.03)</u>
	424,869.23
Fixed Assets	
02-0-000-000-1400.080 Furn, Equip, and Mach Admin	35,276.38
02-0-000-000-1400.150 Accumulated Depreciation	<u>(26,663.25)</u>
	8,613.13
TOTAL ASSETS	<u>1,582,538.34</u>
LIABILITIES AND SURPLUS	
Accounts Payable	
02-0-000-000-2111.000 A/P - HUD	459.51
Accrued Liabilities	
02-0-000-000-2134.010 Accrued Comp Abs - Due within one year	33,558.37
Noncurrent Liabilities	
02-0-000-000-2134.020 Accrued Comp Abs	7,558.43
02-0-000-000-2182.000 FSS Liability	<u>169,202.66</u>
	176,761.09
TOTAL LIABILITIES	<u>210,778.97</u>
EQUITY	
02-0-000-000-2700.000 CY Net Change	368,868.21
02-0-000-000-2802.508 Invested in Capital Assets	14,527.43
02-0-000-000-2810.001 Fund Balance HAP	173,329.48
02-0-000-000-2810.002 Fund Balance Admin Fee	<u>815,034.25</u>
	1,371,759.37
TOTAL LIABILITIES AND EQUITY	<u>1,582,538.34</u>

**Bloomington Housing Authority - Voucher Program
Statement of Activities - Voucher
October 2023**

	Current Period	Prior Month	Variance	Current Year	YTD Budget
OPERATING REVENUE					
Operating Revenue					
02-1-000-000-3410.000 Revenues -HAP Subsidy	1,207,346.00	1,207,344.00		1,207,346.00	-
02-1-000-000-3410.010 Revenues-Admin. Fees	88,311.00	248,681.00		88,311.00	-
02-1-000-000-3410.015 Revenues-RAD HAP	17,035.00	17,035.00		17,035.00	-
02-1-000-000-3411.000 Revenues - FSS Coord	41,462.83	-		41,462.83	-
02-1-000-000-3450.000 Fraud Recovery HUD	6,759.00	317.59		6,759.00	-
02-1-000-000-3450.010 Fraud Recovery PHA	6,759.00	317.59		6,759.00	-
02-1-000-000-3480.010 Other Rev - FSS Forfeit	-	-		-	-
TOTAL OPERATING REVENUE	1,367,672.83	1,473,695.18	-7.19%	1,367,672.83	-
OPERATING EXPENSES					
Administration					
02-1-000-000-4110.000 Administration Salaries	29,219.53	36,460.86		29,219.53	-
02-1-000-000-4111.000 FSS Expense	9,102.01	9,627.50		9,102.01	-
02-1-000-000-4130.000 Legal Expense	-	-		-	-
02-1-000-000-4140.000 Staff Training	475.00	1,495.00		475.00	-
02-1-000-000-4140.001 FSS Training Expenses	-	3,812.56		-	-
02-1-000-000-4150.000 Travel	1,714.62	1,713.58		1,714.62	-
02-1-000-000-4160.000 Membership Dues	-	-		-	-
02-1-000-000-4170.000 Accounting Fees	-	-		-	-
02-1-000-000-4171.000 Audit Fees	-	-		-	-
02-1-000-000-4172.000 C.C Bookkeeping Fees	12,405.00	12,345.00		12,405.00	-
02-1-000-000-4174.000 C.C Mgt Fees	19,848.00	19,752.00		19,848.00	-
02-1-000-000-4180.000 Office Rent	483.33	483.33		483.33	-
02-1-000-000-4182.000 Empl. Benefit Contrib.	10,969.11	5,567.58		10,969.11	-
02-1-000-000-4190.000 Other Admin and Sundry	464.52	1,497.94		464.52	-
02-1-000-000-4190.002 Admin. Service Contracts	1,559.65	8,442.10		1,559.65	-
02-1-000-000-4190.004 FSS Sundry	-	-		-	-
02-1-000-000-4190.005 Advertising & Marketing	1,762.80	6,900.00		1,762.80	-
02-1-000-000-4190.006 Office Expenses	17.98	1,432.27		17.98	-
02-1-000-000-4191.000 Telephone	403.99	464.29		403.99	-
Total	88,425.54	109,994.01	19.61%	88,425.54	-
Maintenance and Operations					
General Expense					
02-1-000-000-4340.000 Auto Fuel & Maintenance	77.37	188.18		77.37	-
02-1-000-000-4430.000 Contracts Costs	209.50	-		209.50	-
02-1-000-000-4510.000 Auto Insurance	75.00	75.00		75.00	-
02-1-000-000-4510.002 General Liability Insurance	1,599.73	1,599.73		1,599.73	-
02-1-000-000-4510.004 Workers Comp Insurance	275.29	275.29		275.29	-
02-1-000-000-4510.005 Public Officials Liability Ins.	30.09	30.09		30.09	-
02-1-000-000-4510.006 Employ Practices Liability	45.11	45.11		45.11	-
02-1-000-000-4510.007 Commercial Umbrella Ins	486.54	486.54		486.54	-
02-1-000-000-4510.008 Cyber Insurance	-	-		-	-
02-1-000-000-4570.000 Collection Loss - Admin	-	-		-	-
02-1-000-000-4590.000 Other General Expense	165.22	804.98		165.22	-
Total	2,963.85	3,504.92	15.44%	2,963.85	-
Housing Assistance Payments					
02-1-000-000-4715.010 Hap Occupied Unit Payments	1,161,657.16	1,116,443.00		1,161,657.16	-
02-1-000-000-4715.040 Hap Utility-Voucher	41,057.00	-		41,057.00	-
02-1-000-000-4715.060 Hap Port Out Payments	18,863.26	38,063.00		18,863.26	-
02-1-000-000-4715.080 VASH HAP	23,275.00	20,728.00		23,275.00	-
02-1-000-000-4715.100 HAP- RAD Rehab Assistance Payments	-	-		-	-
02-1-000-000-4719.000 FSS Contributions	-	23,273.00		-	-
Total	1,244,852.42	1,198,507.00	-3.87%	1,244,852.42	-
TOTAL OPERATING EXPENSES	1,336,241.81	1,312,005.93	1.85%	1,336,241.81	-
OPER INC (LOSS) BEFORE DEPREC	31,431.02	161,689.25	-80.56%	31,431.02	-
Depreciation					
02-1-000-000-4800.000 Depreciation Expense	238.16	238.16		238.16	-
OPER INC (LOSS) AFTER DEPREC	31,192.86	161,451.09		31,192.86	-
Nonoperating Revenue Expenses					
02-1-000-000-3430.000 Interest Inc-Admin	-	-		-	-
NET CHANGE	31,192.86	161,451.09	-80.68%	31,192.86	-

Bloomington Housing Authority - COCC
Balance Sheet - COCC
October 2023

ASSETS	Current Year
Cash	
90-0-000-000-111.050 GAB - Cash Unrestricted	3,232,467.55
90-0-000-000-1111.070 RADII Seller Loan	1,919,335.62
90-0-000-000-1117.000 Petty Cash	<u>180.16</u>
	5,151,983.33
Other Current Assets	
90-0-000-000-1162.000 General Fund Investments	-
90-0-000-000-1211.000 Prepaid Insurance	49,969.78
90-0-000-000-1295.001 Interfund (due to)/from Amp1	(1,262,046.72)
90-0-000-000-1295.016 Interfund (due to)/from Health Foundation	1,652.43
90-0-000-000-1295.020 Interfund (due to)/from Voucher	249,111.29
90-0-000-000-1295.040 Interfund (due to)/from Other Grants	-
90-0-000-000-1295.050 Interfund (due to)/from SRO	555.31
90-0-000-000-1295.110 Interfund (due to)/due from RAD II	5,633.96
90-0-000-000-1295.120 Interfund (due to)/due from EHV	9,190.83
90-0-000-000-1295.130 Interfund (due to)/due from Bloomington RAD I	173,502.97
90-0-000-000-1295.140 Interfund (due to)/from Summit Hill	16,247.99
90-0-000-000-1295.150 Interfund (due to)/from LRMF	13,374.80
90-0-000-000-1295.501 Interfund (due to)/from CFP	<u>(1,919,335.62)</u>
	(2,662,142.98)
Fixed Assets	
90-0-000-000-1400.060 Land	35,060.12
90-0-000-000-1400.070 Buildings	148,034.61
90-0-000-000-1400.080 Furn, Equip, Mach - Dwell	465.43
90-0-000-000-1400.090 Furn, Equip, Mach - Admin	108,590.89
90-0-000-000-1400.150 Accumulated Depreciation	<u>(211,959.57)</u>
	80,191.48
TOTAL ASSETS	<u>2,570,031.83</u>
LIABILITIES AND SURPLUS	
Accounts Payable	
90-0-000-000-2117.010 Federal Income Tax WH	6,587.48
90-0-000-000-2117.020 Social Security Tax WH	10,879.54
90-0-000-000-2117.021 Medicare Tax WH	2,544.42
90-0-000-000-2117.030 State Income Tax WH	2,836.08
90-0-000-000-2117.040 AUL Roth WH	(15,909.00)
90-0-000-000-2117.062 Deferred Comp Deduction WH	18,881.00
90-0-000-000-2117.063 Child Support	739.31
90-0-000-000-2117.066 Health Deduction	10,302.06
90-0-000-000-2117.069 Supplemental Life Deductions	1,761.04
90-0-000-000-2117.071 Garnishment WH	20.00
90-0-000-000-2117.074 Dental WH	213.44
90-0-000-000-2117.075 Vision WH	351.87
90-0-000-000-2117.076 HSA WH	(18,952.00)
90-0-000-000-2117.077 Cincinnati Life Ins	1,230.38
90-0-000-000-2117.078 Short Term Disability Benefits	2,172.12
90-0-000-000-2117.080 County Tax	1,462.23
90-0-000-000-2117.100 401k Loan Repayment	(2,258.28)
90-0-000-000-2117.101 Long Term Disability	0.14
90-0-000-000-2117.102 Critical Illness	(23.24)
90-0-000-000-2117.103 Accident	(17.49)
90-0-000-000-2117.104 Hospital	<u>34.69</u>
	22,855.79
Accrued Liabilities	
90-0-000-000-2134.010 Accrued Comp Abs - Due within One year	34,239.97
Noncurrent Liabilities	
90-0-000-000-2134.020 Accrued Comp Abs	<u>9,477.23</u>
TOTAL LIABILITIES	66,572.99
EQUITY	
90-0-000-000-2700.000 CY Net Change	752,008.55
90-0-000-000-2802.508 Invested in Capital Assets	85,348.31
90-0-000-000-2802.512 Unrestricted Net Assets	<u>1,666,101.98</u>
	2,503,458.84
TOTAL LIABILITIES AND EQUITY	<u>2,570,031.83</u>

**Summit Hill
Balance Sheet
October 2023**

ASSETS	Current Year
Cash	
14-0-000-000-1111.050 - Cash SHCDC Unrestricted	550,256.28
Other Current Assets	
14-0-000-000-1211.000 - Prepaid Insurance	17,145.15
14-0-000-000-1295.010 - Interfund (due to)/due from Amp1	-
14-0-000-000-1295.011 - Interfund (due to)/due from RAD2	-
14-0-000-000-1295.015 - Interfund (due to)/due from SHCDC to LRMF	(58,980.21)
14-0-000-000-1295.016 - Interfund (due to)/due from SHCDC to Health	(18,722.18)
14-0-000-000-1295.020 - Interfund (due to)/due from Voucher	(620.00)
14-0-000-000-1295.090 - Interfund (due to) due from C.C.	(16,247.99)
	(77,425.23)
Fixed Assets	
14-0-000-000-1400.090 - Vehicle ,Furn., Equip., & Mach. - Admin	24,936.00
TOTAL ASSETS	497,767.05
LIABILITIES AND SURPLUS	
Noncurrent Liabilities	
14-0-000-000-2600.002 - RAD1 ACA Grant	127,991.42
TOTAL LIABILITIES	127,991.42
EQUITY	
14-0-000-000-2700.000 CY Net Change	160,746.14
14-0-000-000-2800.000 Equity	209,029.49
	369,775.63
TOTAL LIABILITIES AND EQUITY	497,767.05

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**Summit Hill
Balance Sheet
October 2023**

ASSETS	Current Year
Cash	
14-0-000-000-1111.050 - Cash SHCDC Unrestricted	550,256.28
Other Current Assets	
14-0-000-000-1211.000 - Prepaid Insurance	17,145.15
14-0-000-000-1295.010 - Interfund (due to)/due from Amp1	-
14-0-000-000-1295.011 - Interfund (due to)/due from RAD2	-
14-0-000-000-1295.015 - Interfund (due to)/due from SHCDC to LRMF	(58,980.21)
14-0-000-000-1295.016 - Interfund (due to)/due from SHCDC to Health	(18,722.18)
14-0-000-000-1295.020 - Interfund (due to)/due from Voucher	(620.00)
14-0-000-000-1295.090 - Interfund (due to) due from C.C.	(16,247.99)
	(77,425.23)
Fixed Assets	
14-0-000-000-1400.090 - Vehicle ,Furn., Equip., & Mach. - Admin	24,936.00
TOTAL ASSETS	497,767.05
LIABILITIES AND SURPLUS	
Noncurrent Liabilities	
14-0-000-000-2600.002 - RAD1 ACA Grant	127,991.42
TOTAL LIABILITIES	127,991.42
EQUITY	
14-0-000-000-2700.000 CY Net Change	160,746.14
14-0-000-000-2800.000 Equity	209,029.49
	369,775.63
TOTAL LIABILITIES AND EQUITY	497,767.05

-

Summit Hill
Statement of Activities - SHCDC
October 2023

	Current Period	Prior Period	Current Year
OPERATING INCOME			
Income	2,000.00	-	365,352.72
OPERATING EXPENSES			
Administration			
14-1-000-000-4110.000 Administration Salaries	5,617.90	6,604.00	58,066.99
14-1-000-000-4120.000 New Development Costs	-	-	13,828.54
14-1-000-000-4120.001 Community Land Trust	250.00	450.00	8,197.00
14-1-000-000-4120.003 Predevelopment Kohr Building	3,739.50	-	6,983.00
14-1-000-000-4120.004 Predevelopment Early Learning	261.15	17,905.60	58,711.41
14-1-000-000-4120.005 Predevelopment Arlington	220.00	2,205.00	3,025.00
14-1-000-000-4130.000 Legal Expenses	1,113.00	1,386.00	6,437.00
14-1-000-000-4140.000 Staff Training	-	695.00	1,829.00
14-1-000-000-4150.000 Travel	-	1,255.31	1,836.68
14-1-000-000-4160.001 Membership Dues	-	-	264.04
14-1-000-000-4182.000 SHCDC Admin. Employee Benefits	1,754.45	1,018.43	17,610.11
14-1-000-000-4190.000 Other Admin & Sundry	-	-	101.67
14-1-000-000-4190.002 Administrative Service Contracts	2,055.14	1,834.82	10,754.84
14-1-000-000-4190.005 Advertising & Marketing	293.80	-	2,593.80
14-1-000-000-4190.006 Office Expenses	-	25.00	397.53
14-1-000-000-4191.000 Telephone & Internet	68.99	68.65	617.24
14-1-000-000-4196.000 CBDG Grant Expenses	-	-	13,352.73
Total	15,373.93	33,447.81	204,606.58
Net Income(Loss)	(13,373.93)	(33,447.81)	160,746.14

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Payment Summary Report
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Payment Number	Payment Date	Vendor	Amount
2669	10/05/2023	City Of Bloomington Utilities	\$6,979.72
2670	10/05/2023	Duke Energy Payment Processin	\$4,716.24
2671	10/05/2023	Express Employment Profession	\$577.77
2672	10/05/2023	Harpers Time & Attendance	\$16.58
2673	10/05/2023	Heather's Cleaning Services LL	\$1,500.00
2674	10/05/2023	Kleindorfer's Hardware	\$14.97
2675	10/05/2023	Pro Lawn Deck & Tree Care	\$1,760.00
2676	10/05/2023	ProStar Consulting Inc.	\$468.86
2677	10/05/2023	Roswell Construction LLC	\$2,050.00
2678	10/12/2023	American United Life Insurance	\$75.00
2679	10/12/2023	CallNet Call Center Services,Inc	\$118.00
2680	10/12/2023	Environmental Pest Control, Inc	\$648.18
2681	10/12/2023	Express Employment Profession	\$543.58
2682	10/12/2023	German American Insurance	\$9,656.51
2683	10/12/2023	Gordon Flesch Company	\$22.01
2684	10/12/2023	PC Max. Inc.	\$47.20
2685	10/12/2023	ProStar Consulting Inc.	\$387.50
2686	10/12/2023	Wex Bank/Exxon	\$20.08
2687	10/19/2023	Comcast	\$33.02
2688	10/19/2023	Void / Duke Energy Payment Pr	\$0.00
2689	10/19/2023	Void / Environmental Pest Contr	\$0.00
2690	10/19/2023	Express Employment Profession	\$1,123.47
2691	10/19/2023	IUH Bloomington Occupational	\$150.00
2692	10/19/2023	Janice Price	\$86.17
2693	10/19/2023	Julia Kerr	\$199.11
2694	10/19/2023	Meagen Henderson	\$149.50
2695	10/19/2023	Nan Mckay & Associates Inc.	\$77.51
2696	10/19/2023	Pro Lawn Deck & Tree Care	\$880.00
2697	10/19/2023	Void / ProStar Consulting Inc.	\$0.00
2698	10/19/2023	Roswell Construction LLC	\$2,350.00
2699	10/19/2023	Keybridge Communications LL	\$293.80
2700	10/19/2023	American Tenant Screen, Inc.	\$48.19
2701	10/19/2023	Anita Kortea	\$11.10
2702	10/19/2023	CenterPoint Energy	\$2,644.35
2703	10/19/2023	Comcast	\$114.78
2704	10/19/2023	Duke Energy Payment Processin	\$5,108.75
2705	10/19/2023	LORI HARTMAN	\$11.10
2706	10/19/2023	Marta Hall	\$11.10
2707	10/19/2023	ProStar Consulting Inc.	\$1,719.32
2708	10/19/2023	Shelly Wright	\$11.10
40480	10/05/2023	Bells Built	\$600.00
40481	10/05/2023	City Of Bloomington Utilities	\$6,801.21
40482	10/05/2023	Duke Energy Payment Processin	\$8,651.30
40483	10/05/2023	Environmental Pest Control, Inc	\$1,136.38
40484	10/05/2023	Express Employment Profession	\$1,562.16
40485	10/05/2023	Harpers Time & Attendance	\$16.58
40486	10/05/2023	Heather's Cleaning Services LL	\$1,050.00
40487	10/05/2023	Indiana Underground Plant Prot	\$62.70
40488	10/05/2023	Jason Mermoud	\$137.00
40489	10/05/2023	Kleindorfer's Hardware	\$62.53
40490	10/05/2023	ProStar Consulting Inc.	\$468.86
40491	10/12/2023	Alicia Blatz	\$100.00

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Payment Number	Payment Date	Vendor	Amount
40492	10/12/2023	American United Life Insurance	\$75.00
40493	10/12/2023	Anastasia Brockman	\$100.00
40494	10/12/2023	CallNet Call Center Services,Inc	\$141.52
40495	10/12/2023	Candious Robb	\$100.00
40496	10/12/2023	Express Employment Profession	\$925.55
40497	10/12/2023	German American Insurance	\$9,656.51
40498	10/12/2023	Gordon Flesch Company	\$37.48
40499	10/12/2023	Harrell-Fish Inc.	\$265.91
40500	10/12/2023	Loren Ruble	\$100.00
40501	10/12/2023	Marshall Security LLC	\$5,400.00
40502	10/12/2023	PC Max. Inc.	\$47.20
40503	10/12/2023	ProStar Consulting Inc.	\$387.50
40504	10/12/2023	Wex Bank/Exxon	\$95.20
40505	10/19/2023	BBM Serivce	\$1,550.00
40506	10/19/2023	CenterPoint Energy	\$4,473.52
40507	10/19/2023	Comcast	\$33.02
40508	10/19/2023	David Ferguson - Atty	\$580.50
40509	10/19/2023	Void / Environmental Pest Contr	\$0.00
40510	10/19/2023	Express Employment Profession	\$1,912.96
40511	10/19/2023	Homewood Suites by Hilton Blo	\$3,076.64
40512	10/19/2023	Janice Price	\$146.73
40513	10/19/2023	Julia Kerr	\$339.02
40514	10/19/2023	Nan Mckay & Associates Inc.	\$606.99
40515	10/19/2023	Patrick J Fitzsearld	\$75.00
40516	10/19/2023	Void / ProStar Consulting Inc.	\$0.00
40517	10/19/2023	Republic Services #694	\$2,913.75
40518	10/19/2023	Roswell Construction LLC	\$2,250.00
40519	10/19/2023	Keybridge Communications LL	\$293.80
40520	10/19/2023	American Tenant Screen, Inc.	\$28.31
40521	10/19/2023	Anita Kortea	\$18.90
40522	10/19/2023	Comcast	\$114.78
40523	10/19/2023	Environmental Pest Control, Inc	\$297.00
40524	10/19/2023	LORI HARTMAN	\$18.90
40525	10/19/2023	Marta Hall	\$18.90
40526	10/19/2023	ProStar Consulting Inc.	\$1,125.00
40527	10/19/2023	Shelly Wright	\$18.90
61283	10/05/2023	Alan Goodroad	\$50.00
61284	10/05/2023	Angie Wiles	\$50.00
61285	10/05/2023	Duke Energy Payment Processin	\$457.80
61286	10/05/2023	Elizabeth Hacker	\$50.00
61287	10/05/2023	Harpers Time & Attendance	\$69.60
61288	10/05/2023	Harrell-Fish Inc.	\$807.02
61289	10/05/2023	Heath M Bolton	\$50.00
61290	10/05/2023	IU Health Plans	\$17,556.78
61291	10/05/2023	Indiana Chamber of Commerce	\$460.00
61292	10/05/2023	ODP Businss Solutions	\$17.98
61293	10/05/2023	Principal Life Insurance Compa	\$3,797.22
61294	10/05/2023	ProStar Consulting Inc.	\$1,371.07
61295	10/05/2023	Rene Sanmiguel	\$200.00
61296	10/05/2023	Rhonda Moore	\$50.00
61297	10/05/2023	The Cincinnati Life Insurance C	\$81.34
61298	10/05/2023	Woodland Springs	\$850.00

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Payment Number	Payment Date	Vendor	Amount
61299	10/12/2023	American United Life Insurance	\$315.00
61300	10/12/2023	C&J Cornerstone LLC	\$3,300.00
61301	10/12/2023	George Snyder	\$709.38
61302	10/12/2023	German American Insurance	\$40,557.36
61303	10/12/2023	Gordon Flesch Company	\$59.50
61304	10/12/2023	Kroger Gardis & Regas, LLP	\$473.00
61305	10/12/2023	PC Max. Inc.	\$748.22
61306	10/12/2023	ProStar Consulting Inc.	\$875.00
61307	10/12/2023	Wex Bank/Exxon	\$77.37
61308	10/19/2023	Brittney Willis	\$232.90
61309	10/19/2023	Comcast	\$138.68
61310	10/19/2023	Void / Country View Apartment	\$0.00
61311	10/19/2023	Daniel Harmon	\$539.44
61312	10/19/2023	David Ferguson - Atty	\$1,536.25
61313	10/19/2023	Dhara Patel	\$539.44
61314	10/19/2023	Elizabeth Hacker	\$232.90
61315	10/19/2023	Void / Environmental Pest Contr	\$0.00
61316	10/19/2023	Lisa Hasler	\$232.90
61317	10/19/2023	Nan Mckay & Associates Inc.	\$684.50
61318	10/19/2023	Void / ProStar Consulting Inc.	\$0.00
61319	10/19/2023	Quadient,Inc.	\$155.00
61320	10/19/2023	Keybridge Communications LL	\$2,056.60
61321	10/19/2023	American Tenant Screen, Inc.	\$464.52
61322	10/19/2023	Comcast	\$482.09
61323	10/19/2023	Country View Apartments	\$174.00
61324	10/19/2023	Country View Apartments	\$15.00
200128	10/05/2023	Champlain Housing Trust, Inc	\$250.00
200129	10/05/2023	Harpers Time & Attendance	\$7.74
200130	10/05/2023	Pro Lawn Deck & Tree Care	\$220.00
200131	10/05/2023	ProStar Consulting Inc.	\$685.53
200132	10/05/2023	VET Environmental Engineerin	\$261.15
200133	10/12/2023	American United Life Insurance	\$35.00
200134	10/12/2023	German American Insurance	\$4,506.37
200135	10/12/2023	PC Max. Inc.	\$22.02
200136	10/12/2023	ProStar Consulting Inc.	\$1,144.32
200137	10/19/2023	Void / Comcast	\$0.00
200138	10/19/2023	David Ferguson - Atty	\$1,113.00
200139	10/19/2023	Keybridge Communications LL	\$293.80
200140	10/19/2023	Nixon Peabody	\$3,739.50
200141	10/19/2023	ProStar Consulting Inc.	\$150.00
200142	10/19/2023	Comcast	\$53.58
200143	10/19/2023	Comcast	\$15.41
			<u>\$195,513.06</u>



Bloomington Housing Authority

1007 North Summit, Bloomington, Indiana 47404
812-339-3491 fax 812-339-7177

TO: Board of Commissioners and Kate Gazunis, Executive Director

FROM: Rhonda Moore, Capital Assets Manager

DATE: November 2023 RE: Renovation & Procurement Activity

Please review my report and bring any questions to the next meeting. If you believe your questions may require research, please contact me prior to the meeting at 812-545-7053 or e-mail at rmoore@blha.net.

- The Walnut Woods solar installation project has been completed. Solar panels were installed on four of the eleven buildings. The total cost of this project was \$250,000. The City of Bloomington Economic Sustainability Department granted BHA \$100,000 and donated the solar panels for this project. The City of Bloomington Housing and Neighborhood Development (HAND) Department granted Summit Hill a \$150,000 Community Development Block Grant (CDBG) for this project.
- RAD II Update:
 - BCM is still working on cleaning up the Crestmont site and removing a lot of the silt fencing that is no longer needed.
 - Snedegar Construction has started on the Monroe Street parking lot and drainage work. This parking lot is scheduled to be completed this month.
 - BCM has made significant progress on the community building renovations. The drywall has been completed and painted. The flooring has been laid. Interior doors are set. Cabinets and trim will be installed soon. The scheduled completion date was the end of October. I hesitate to state when it may actually be completed.
- RAD Schedule:
 - I included a copy of the RAD II construction schedule for the remaining buildings in Crestmont. The last building to be renovated is scheduled for completion August 2, 2024.

Task Name	Duration	Start	Finish
Building 9 G-C(A)	109 days	Wed 7/12/23	Thu 12/14/23
BCM Internal Punch	4 days	Thu 11/30/23	Tue 12/5/23
Initial Punch/HQS Inspection First Day	5 days	Wed 12/6/23	Tue 12/12/23
Follow Up Punch	3 days	Wed 12/13/23	Fri 12/15/23
Turnover-Move In	1 day	Mon 12/18/23	Mon 12/18/23
Building 3 G-N	102 days	Wed 7/12/23	Tue 12/5/23
BCM Internal Punch	4 days	Wed 12/6/23	Mon 12/11/23
Initial Punch/HQS Inspection First Day	5 days	Tue 12/12/23	Mon 12/18/23
Follow Up Punch	3 days	Tue 12/19/23	Thu 12/21/23
Turnover-Move In	1 day	Wed 12/27/23	Wed 12/27/23
Building 56 B-R3(A)	110 days	Wed 7/12/23	Fri 12/15/23
BCM Internal Punch	4 days	Mon 12/18/23	Thu 12/21/23
Initial Punch/HQS Inspection First Day	5 days	Wed 12/27/23	Tue 1/2/24
Follow Up Punch	3 days	Wed 1/3/24	Fri 1/5/24
Turnover-Move In	1 day	Mon 1/8/24	Mon 1/8/24
Building 2 F-N	115 days	Wed 7/12/23	Wed 12/27/23
BCM Internal Punch	4 days	Thu 12/28/23	Tue 1/2/24
Initial Punch/HQS Inspection First Day	5 days	Wed 1/3/24	Tue 1/9/24
Follow Up Punch	3 days	Wed 1/10/24	Fri 1/12/24
Turnover-Move In	1 day	Mon 1/15/24	Mon 1/15/24
Building 21 H-R	95 days	Wed 8/16/23	Wed 1/3/24
BCM Internal Punch	4 days	Thu 1/4/24	Tue 1/9/24
Initial Punch/HQS Inspection First Day	5 days	Wed 1/10/24	Tue 1/16/24
Follow Up Punch	3 days	Wed 1/17/24	Fri 1/19/24
Turnover-Move In	1 day	Mon 1/22/24	Mon 1/22/24
Building 14 F-N	111 days	Wed 8/9/23	Thu 1/18/24
BCM Internal Punch	4 days	Fri 1/19/24	Wed 1/24/24
Initial Punch/HQS Inspection First Day	5 days	Thu 1/25/24	Wed 1/31/24
Follow Up Punch	3 days	Thu 2/1/24	Mon 2/5/24
Turnover-Move In	1 day	Tue 2/6/24	Tue 2/6/24
Building 35 B-R1	50 days	Wed 11/8/23	Wed 1/24/24
BCM Internal Punch	4 days	Thu 1/25/24	Tue 1/30/24
Initial Punch/HQS Inspection First Day	5 days	Wed 1/31/24	Tue 2/6/24
Follow Up Punch	3 days	Wed 2/7/24	Fri 2/9/24
Turnover-Move In	1 day	Mon 2/12/24	Mon 2/12/24

Building 49 J-R	98 days	Wed 9/6/23	Mon 1/29/24
BCM Internal Punch	4 days	Tue 1/30/24	Fri 2/2/24
Initial Punch/HQS Inspection First Day	5 days	Mon 2/5/24	Fri 2/9/24
Follow Up Punch	3 days	Mon 2/12/24	Wed 2/14/24
Turnover-Move In	1 day	Thu 2/15/24	Thu 2/15/24
Building 43 B-R3(A)	59 days	Thu 11/9/23	Wed 2/7/24
BCM Internal Punch	4 days	Thu 2/8/24	Tue 2/13/24
Initial Punch/HQS Inspection First Day	5 days	Wed 2/14/24	Tue 2/20/24
Follow Up Punch	3 days	Wed 2/21/24	Fri 2/23/24
Turnover-Move In	1 day	Mon 2/26/24	Mon 2/26/24
Building 44 B-N	77 days	Mon 10/30/23	Wed 2/21/24
BCM Internal Punch	4 days	Thu 2/22/24	Tue 2/27/24
Initial Punch/HQS Inspection First Day	5 days	Wed 2/28/24	Tue 3/5/24
Follow Up Punch	3 days	Wed 3/6/24	Fri 3/8/24
Turnover-Move In	1 day	Mon 3/11/24	Mon 3/11/24
Building 30 F-R	62 days	Mon 11/27/23	Fri 2/23/24
BCM Internal Punch	4 days	Mon 2/26/24	Thu 2/29/24
Initial Punch/HQS Inspection First Day	5 days	Fri 3/1/24	Thu 3/7/24
Follow Up Punch	3 days	Fri 3/8/24	Tue 3/12/24
Turnover-Move In	1 day	Wed 3/13/24	Wed 3/13/24
Building 1 G-N	81 days	Mon 10/30/23	Tue 2/27/24
BCM Internal Punch	4 days	Wed 2/28/24	Mon 3/4/24
Initial Punch/HQS Inspection First Day	5 days	Tue 3/5/24	Mon 3/11/24
Follow Up Punch	3 days	Tue 3/12/24	Thu 3/14/24
Turnover-Move In	1 day	Fri 3/15/24	Fri 3/15/24
Building 12 F-N	81 days	Wed 11/15/23	Thu 3/14/24
BCM Internal Punch	4 days	Fri 3/15/24	Wed 3/20/24
Initial Punch/HQS Inspection First Day	5 days	Thu 3/21/24	Wed 3/27/24
Follow Up Punch	3 days	Thu 3/28/24	Mon 4/1/24
Turnover-Move In	1 day	Tue 4/2/24	Tue 4/2/24
Building 34 B-R3(A)	48 days	Tue 1/16/24	Thu 3/21/24
BCM Internal Punch	4 days	Fri 3/22/24	Wed 3/27/24
Initial Punch/HQS Inspection First Day	5 days	Thu 3/28/24	Wed 4/3/24
Follow Up Punch	3 days	Thu 4/4/24	Mon 4/8/24
Turnover-Move In	1 day	Tue 4/9/24	Tue 4/9/24

Building 47 A-C	77 days	Mon 12/18/23	Fri 4/5/24
BCM Internal Punch	4 days	Mon 4/8/24	Thu 4/11/24
Initial Punch/HQS Inspection First Day	5 days	Fri 4/12/24	Thu 4/18/24
Follow Up Punch	3 days	Fri 4/19/24	Tue 4/23/24
Turnover-Move In	1 day	Wed 4/24/24	Wed 4/24/24
Building 13 G-N	81 days	Thu 12/28/23	Thu 4/18/24
BCM Internal Punch	4 days	Fri 4/19/24	Wed 4/24/24
Initial Punch/HQS Inspection First Day	5 days	Thu 4/25/24	Wed 5/1/24
Follow Up Punch	3 days	Thu 5/2/24	Mon 5/6/24
Turnover-Move In	1 day	Tue 5/7/24	Tue 5/7/24
Building 37 F-R	60 days	Tue 1/30/24	Mon 4/22/24
BCM Internal Punch	4 days	Tue 4/23/24	Fri 4/26/24
Initial Punch/HQS Inspection First Day	5 days	Mon 4/29/24	Fri 5/3/24
Follow Up Punch	3 days	Mon 5/6/24	Wed 5/8/24
Turnover-Move In	1 day	Thu 5/9/24	Thu 5/9/24
Building 4 F-N	81 days	Thu 12/28/23	Thu 4/18/24
BCM Internal Punch	4 days	Fri 4/19/24	Wed 4/24/24
Initial Punch/HQS Inspection First Day	5 days	Thu 4/25/24	Wed 5/1/24
Follow Up Punch	3 days	Thu 5/2/24	Mon 5/6/24
Turnover-Move In	1 day	Tue 5/7/24	Tue 5/7/24
Building 20 H-R	65 days	Tue 1/30/24	Mon 4/29/24
BCM Internal Punch	4 days	Tue 4/30/24	Fri 5/3/24
Initial Punch/HQS Inspection First Day	5 days	Mon 5/6/24	Fri 5/10/24
Follow Up Punch	3 days	Mon 5/13/24	Wed 5/15/24
Turnover-Move In	1 day	Thu 5/16/24	Thu 5/16/24
Building 27 F-N	81 days	Tue 1/23/24	Tue 5/14/24
BCM Internal Punch	4 days	Wed 5/15/24	Mon 5/20/24
Initial Punch/HQS Inspection First Day	5 days	Tue 5/21/24	Mon 5/27/24
Follow Up Punch	3 days	Tue 5/28/24	Thu 5/30/24
Turnover-Move In	1 day	Fri 5/31/24	Fri 5/31/24
Building 48 H-R	74 days	Thu 2/8/24	Tue 5/21/24
BCM Internal Punch	4 days	Wed 5/22/24	Mon 5/27/24
Initial Punch/HQS Inspection First Day	5 days	Tue 5/28/24	Mon 6/3/24
Follow Up Punch	3 days	Tue 6/4/24	Thu 6/6/24
Turnover-Move In	1 day	Fri 6/7/24	Fri 6/7/24

Building 31 G-R	50 days	Mon 3/25/24	Fri 5/31/24
BCM Internal Punch	4 days	Mon 6/3/24	Thu 6/6/24
Initial Punch/HQS Inspection First Day	5 days	Fri 6/7/24	Thu 6/13/24
Follow Up Punch	3 days	Fri 6/14/24	Tue 6/18/24
Turnover-Move In	1 day	Wed 6/19/24	Wed 6/19/24
Building 8 G-N/G-C	100 days	Fri 1/19/24	Thu 6/6/24
BCM Internal Punch	4 days	Fri 6/7/24	Wed 6/12/24
Initial Punch/HQS Inspection First Day	5 days	Thu 6/13/24	Wed 6/19/24
Follow Up Punch	3 days	Thu 6/20/24	Mon 6/24/24
Turnover-Move In	1 day	Tue 6/25/24	Tue 6/25/24
Building 23 G-R	60 days	Mon 3/25/24	Fri 6/14/24
BCM Internal Punch	4 days	Mon 6/17/24	Thu 6/20/24
Initial Punch/HQS Inspection First Day	5 days	Fri 6/21/24	Thu 6/27/24
Follow Up Punch	3 days	Fri 6/28/24	Tue 7/2/24
Turnover-Move In	1 day	Wed 7/3/24	Wed 7/3/24
Building 24 G-R	60 days	Mon 4/1/24	Fri 6/21/24
BCM Internal Punch	4 days	Mon 6/24/24	Thu 6/27/24
Initial Punch/HQS Inspection First Day	5 days	Fri 6/28/24	Thu 7/4/24
Follow Up Punch	3 days	Fri 7/5/24	Tue 7/9/24
Turnover-Move In	1 day	Wed 7/10/24	Wed 7/10/24
Building 41 G-N	79 days	Thu 3/28/24	Tue 7/16/24
BCM Internal Punch	4 days	Wed 7/17/24	Mon 7/22/24
Initial Punch/HQS Inspection First Day	5 days	Tue 7/23/24	Mon 7/29/24
Follow Up Punch	3 days	Tue 7/30/24	Thu 8/1/24
Turnover-Move In	1 day	Fri 8/2/24	Fri 8/2/24

HCV Leasing and Spending Projection

IN022 Two-Year Voucher Forecasting Summary

11/9/2023

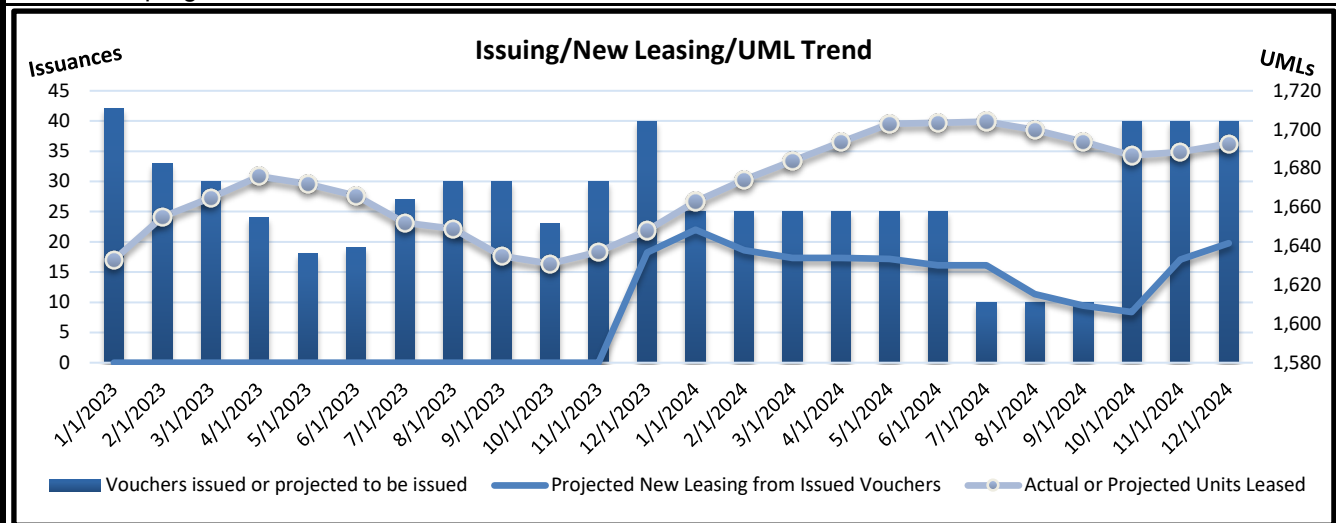
Prepared for: Board of Commissioners

Prepared by: DH

Using the Housing Choice Voucher (HCV) Two-Year Tool, which allows a user to examine a PHA's voucher program under a variety of leasing, per-unit cost (PUC), and other key program scenarios, the attached tool estimates the program to end the current year with \$364,102, or 3% of budget authority. It is important to examine the program in light of the second year as well. In this scenario, IN022 will end the second year with - \$664,785, or -5% of budget authority. This scenario relies upon the following key variables:

Success Rate	Attrition Rate	Time from Issuance to HAP Effective Date	
(How many issued vouchers will go to HAP)	(What percent of participants annually leave)	(How fast do successful issuances lease up)	
64%	14%	Leased in	Percent
		0-30 Days	49%
Year 1 PUC	Year 2 PUC	31-60 Days	19%
(Average monthly cost of a voucher - Year 1)	(Average monthly cost of a voucher - Year 2)	61-90 Days	11%
\$710	\$751	91-120 Days	9%
		121-150 Days	11%

After deciding upon the above variables, the largest driver of the program revolves around the decision to issue vouchers. This scenario includes issuing 346 vouchers in the first year and 300 in the second year. In addition, the tool includes 90 planned lease-ups (i.e. project-based vouchers coming online, tenant-protection vouchers) through the end of the following year. This results in a total of 18 new lease-ups this year and 191 new lease-ups next year. Please see the below graph, which shows issued vouchers and associated leasing, as well as the total program UMLs, which takes into account attrition:



Under this scenario, the PHA has no offset for next year or the following year. Additionally, the higher of this year's leased units (97.8%) or dollars (104.8%) is 104.8%, indicating full leasing indicator points in SEMAP. This is an estimate. Next year, the higher of leased units (100.6%) or dollars (107.7%) is 107.7%, indicating full leasing indicator points in SEMAP. This is an estimate.

IN022 Administrative Fee Overview

Based on the most recent, official (end of fiscal year) UNP, IN022 has a projected 2023 Calendar Year-End (CYE) UNP of \$1,031,227 (or 82.1% of CY 2023 Earned Admin Fees) and a 2024 CYE UNP of \$1,212,346 (or 107.7% of CY 2024 Earned Admin Fees). This projection uses average monthly administrative expense and carries it forward for the remaining months.

IN022 HCV Leasing and Spending Projection - The Goods

PHANAME		PHANUMBER		IN022		Utilization Report:		UtilizationReport (33)		Print	TYT Guide	TYT Videos	
Housing Authority of the City of Bloomington		IN022						Save	Access Additional Tools	Disclaimer			
ACC/Funding Information				Funding Proration/Offset Levels		Program Projection Variables				Leasing and Spending Outcomes: Current and Following Year Projections			
ACC	Current Year (2023)	Year 2 (2024)	Year 3 (2025)	HAP		Success Rate	64%	Annual Turnover Rate	14.0%	2023		2024	
Beginning ACC Vouchers	1,721	1,721	1,721	Year 2 (2024) Rebenchmark	100.5%				EOP Rate as of 9/30/2023 (227 TB.PB EOPs): 14.96%	UML % of ACC (UMA)	96.0%	98.2%	
Funding Components	Current Year (2023)	Year 2 (2024)	Year 3 (2025)	Year 3 (2025) Rebenchmark	100.0%	Time from Issuance to HAP Effective Date (Current: 2.13 months)				HAP Exp as % of All Funds	97.5%	104.6%	
Initial BA Funding (net offset)	\$12,759,560	\$14,148,095	\$15,230,912	Year 2 (2024) % 'Excess' Reserves Offset	35.0%	% leased in 30 days	49%		*Estimated 2024 PHA-Specific Inflation*	HAP Exp as % of Eligibility only	105.0%	107.7%	
Offset of HAP Reserves	\$0	\$0	\$0	Year 3 (2025) % 'Excess' Reserves Offset	0.0%	% leased in 30 to 60 days	19%		1.0%	End of Year Results			
Set Aside Funding	\$230,307			Administrative Fees		% leased in 60 to 90 days	11%			Projected 12/31 Total HAP Reserves	\$364,102	-\$664,785	
New ACC Units Funding	\$420,574	\$0	\$0	Year 1 (2023)	92.0%	% leased in 90 to 120 days	9%			HAP Reserves as % of ABA (Start: 7.3%)	2.8%	-4.7%	
Total ABA Funding Provided	\$13,410,441	\$14,148,095	\$15,230,912	Year 2 (2024)	80.0%	% leased in 120 to 150 days	11%			"Excess" Reserves Subject To Offset	\$0	\$0	
PHA Income	\$53,930	\$53,930	\$53,930	End of Year 3 Results (2025)									
Total Cash-Supported Prior Year-End Reserves	\$978,278	\$364,102	\$0	HUD-Held Reconciliation - 12/31/2022 Cash Sufficiency Check							(\$168,806)	-1.1%	Projected Total HAP Reserves ===== Reserves % BA
Total Funding				HUD-established CYE HHR	\$892,730	HUD-established CYE HHR							
Total Funding Available				HUD-Estimated Restricted Net Position	\$222,443	\$1,752,233	PHA-Held Cash 12/31/2022 (VMS)	Administrative Fees Analysis		See Detail	2023	2024	
Total Funding Available	\$14,442,649	\$14,566,127	\$15,284,842	HUD-Reconciled	\$1,115,173	\$2,644,963	HUD-Reconciled (Cash Capped)	<= 7,200 UMLs (No Proration)	> 7,200 UMLs (No Proration)	Admin Fees Earned (PY: \$1,057,506)	\$1,256,717	\$1,125,178	
				Lower of H17/I17 (May Override)	\$978,278	Lower of H17/I17 (May Override)	Reserve Adjustment due to PY VMS Changes.	\$68.22	\$63.68	Expense	\$1,075,598	\$1,177,236	
				HUD-Reconciled RNP v PHA-Reported RNP							Expense %	85.6%	104.6%
				HUD v. PHA difference: \$70,156.00 or 0.5% of Eligibility	\$152,287	<--EOY VMS RNP ===== HUD-estimated RNP-->	\$222,443	IN022 has a cost per UML of \$59.05 compared to its Earnings/UML & Size peer group of \$63.61 (a difference of -7.7%) and its state peer group (of all PHAs in the state) of \$49.42 (a difference of 16.3%).		Based on the most recent, official (end of fiscal year) UNP, IN022 has a projected 2023 Calendar Year-End (CYE) UNP of \$1,031,227 (or 82.1% of CY 2023 Earned Admin Fees) and a 2024 CYE UNP of \$1,212,346 (or 107.7% of CY 2024 Earned Admin Fees).			

IN022 HCV Leasing and Spending Projection - The Goods

2023	UMAs	Actual UMLs	Actual HAP	Vouchers Issued/Projected to be Issued	Other Planned Additions/Reductions	New Leasing from Issued Vouchers	Estimated Attrition	UMLs: Actual/Projected	HAP: Actual/Projected	PUC: Actual/Projected	Manual PUC Override	Year-to-Date UML %	Year-to-Date ABA Expended %	Monthly UML %	Monthly ABA Expended %
Jan-23	1,721	1,633	\$1,059,004	42				1,633	\$1,059,004	\$649		94.9%	94.8%	94.9%	94.8%
Feb-23	1,721	1,655	\$1,079,071	33				1,655	\$1,079,071	\$652		95.5%	95.7%	96.2%	96.6%
Mar-23	1,721	1,665	\$1,106,576	30				1,665	\$1,106,576	\$665		95.9%	96.8%	96.7%	99.0%
Apr-23	1,721	1,676	\$1,158,474	24				1,676	\$1,158,474	\$691		96.3%	98.5%	97.4%	103.7%
May-23	1,721	1,672	\$1,171,818	18				1,672	\$1,171,818	\$701		96.5%	99.8%	97.2%	104.9%
Jun-23	1,721	1,666	\$1,205,550	19				1,666	\$1,205,550	\$724		96.5%	101.1%	96.8%	107.9%
Jul-23	1,721	1,652	\$1,213,428	27				1,652	\$1,213,428	\$735		96.4%	102.2%	96.0%	108.6%
Aug-23	1,721	1,649	\$1,211,239	30				1,649	\$1,211,239	\$735		96.4%	103.0%	95.8%	108.4%
Sep-23	1,721	1,635	\$1,224,383	30				1,635	\$1,224,383	\$749		96.2%	103.7%	95.0%	109.6%
Oct-23	1,721	1,631	\$1,223,631	23				1,631	\$1,223,631	\$750		96.1%	104.3%	94.8%	109.5%
Nov-23	1,721	1,637	\$1,205,753	30				1,637	\$1,205,753	\$737		96.0%	104.6%	95.1%	107.9%
Dec-23	1,721			40	12	18	-19.1	1,648	\$1,219,620	\$740	\$740	96.0%	105.0%	95.8%	109.1%
Total	20,652	18,171	\$12,858,927	346	0	18	-19.1	19,819	\$14,078,547	\$710		96.0%	105.0%		
2024															
Jan-24	1,721			25	12	22	-19.2	1,663	\$1,230,558	\$740	\$740	96.6%	104.4%	96.6%	104.4%
Feb-24	1,721			25	12	19	-19.4	1,674	\$1,242,188	\$742	\$742	97.0%	104.9%	97.3%	105.4%
Mar-24	1,721			25	12	17	-19.5	1,684	\$1,252,822	\$744	\$744	97.2%	105.3%	97.8%	106.3%
Apr-24	1,721			25	12	17	-19.6	1,694	\$1,263,404	\$746	\$746	97.5%	105.8%	98.4%	107.2%
May-24	1,721			25	12	17	-19.8	1,703	\$1,272,138	\$747	\$747	97.8%	106.2%	99.0%	107.9%
Jun-24	1,721			25	4	16	-19.9	1,704	\$1,277,668	\$750	\$750	98.0%	106.6%	99.0%	108.4%
Jul-24	1,721			10	4	16	-19.9	1,704	\$1,281,494	\$752	\$752	98.2%	106.9%	99.0%	108.7%
Aug-24	1,721			10	4	11	-19.9	1,700	\$1,281,715	\$754	\$754	98.2%	107.1%	98.8%	108.7%
Sep-24	1,721			10	4	9	-19.8	1,694	\$1,278,839	\$755	\$755	98.3%	107.3%	98.4%	108.5%
Oct-24	1,721			40	4	8	-19.8	1,687	\$1,273,505	\$755	\$755	98.2%	107.3%	98.0%	108.0%
Nov-24	1,721			40	4	17	-19.7	1,688	\$1,286,620	\$762	\$762	98.2%	107.5%	98.1%	109.1%
Dec-24	1,721			40	4	20	-19.7	1,693	\$1,289,962	\$762	\$762	98.2%	107.7%	98.4%	109.4%
Total	20,652	0	\$0	300	90	191	-236.2	20,287	\$15,230,912	\$751		98.2%	107.7%		

Graphs

SPVs: Additional SPV leasing should focus on the 35 unleased VASH vouchers. FINANCIAL - Beginning Year: Cash & Investments (VMS) of \$1,752,233 compares to RNP (VMS) of \$152,287. Current: VMS Cash & Investments of \$2,442,357 compares to VMS RNP plus UNP of \$-21,264. PBVs: Currently, the PHA reports 374 leased PBVs, for a leased PBV rate of 79%. Additional leasing should focus on the 99 unleased PBVs, for which the PHA is making vacancy payments on 0. Finally, the PHA reports 12 PBVs under AHAP. Most importantly, the Two-Year Tool is not a problem to be solved, but a reality to be experienced.

Comments
(Hover for VMS Comments)

Bloomington Housing Authority - Dashboard Report for November 2023

Property Performance Measures

Occupancy

	Physical Units	Rentable Units	Vacant Units	Occupancy %	Unit Mix						
					Studio	1 bdrm	2 bdrm	3 bdrm	4 bdrm	5 bdrm	Total
RAD II-Crestmont	200	200	90	55	4	54	62	66	8	6	200
RAD I Rev Bulter/Walnut Woods	116	116	7	94	0	32	10	14	0	0	56

Demographics

	Households			% Family Type (head of household)				Race % (head of household)					Ethnicity % (HOH)	
	# House-holds	% of House-holds	Avg Family Size	Adults, no children	Families w. children	Elderly	Disabled	Black African American	White	Native American	Asian	Hawaiian/Pacific islander	Hispanic/Latino	non Hispanic or Latino
Residents	230	100%	3	47%	53%	20%	48%	16%	84%	0%	1%	0%	3%	98%
X- Ext. Low Income (30% AMI)	195			46%	6%	3%	12%	13%	72%	1%	1%	0%	1%	83%
V- Very Low Income (50% AMI)	24			20%	7%	2%	1%	1%	9%	0%	0%	0%	0%	10%
L- Low Income (80% AMI)	9			2%	0%	1%	1%	1%	3%	0%	0%	0%	0%	3%
N-not low	2			0%	0%	0%	0%	0%	1%	0%	0%	0%	0	0%
All incomes	230													

Waiting List

	RAD	0%	12%	55%	21%	72%	0%	0%	0%	0%	100%
1 bedroom	153	0%	12%	55%	21%	72%	0%	0%	0%	0%	100%
2 bedroom	165	100%	0%	20%	20%	30%	0	10%	0%	2%	80%
3 bedroom	139	100%	0%	12%	40%	58%	1%	1%	1%	6%	94%
4 bedroom	5	100%	0	0%	44%	55%	0	0	0	0	100%
5 bedroom	1	100%	0	33%	100%	0	0	0	0	0	100%

Other Activity

Step Up participation	135
Names pulled from RAD WL	40
Denials	5
New move ins	1
Transfers (moved to reno unit)	6
Vacates	3
Eviction-non payment of rent	0
Eviction- lease violations	1
voluntary move outs	2
# Work Orders received	60
# Work Orders completed	51
Avg Days to Respond	2.3
# Work Orders emergency	0

Notes:

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October FSS Report

In October we kept busy! Many FSS clients requested interim disbursements from their FSS escrow accounts.

Ms. [REDACTED] requested a FSS disbursement to help pay down debt. She was able to pay off her credit card! Ms. [REDACTED] has a goal of paying off debt and improving her credit score.

Ms. [REDACTED] also requested and received a FSS disbursement. Ms. [REDACTED] also requested a disbursement to pay down debt. We are proud of Ms. [REDACTED] for working to accomplish her goals!

Ms. [REDACTED] requested and received a FSS disbursement. Ms. [REDACTED] has a goal to maintain suitable housing for herself and her family. Ms. [REDACTED] needed to move and because she had funds in her escrow account she didn't need to worry about the costs associated with moving.

Ms. [REDACTED] requested and received a FSS Disbursement. Ms. [REDACTED] disbursement helped her pay her water bill. This allowed the family to maintain housing as utilities that the tenant is responsible for must be on and in a household adult's name.

Ms. [REDACTED] is in the process of porting her housing assistance out of state due to medical reasons. The housing agency she is porting to does not have a FSS program. Fortunately, the new rule for FSS allows for a FSS escrow disbursement without completion of contract in certain circumstances. We are excited that Ms. [REDACTED] will receive an escrow disbursement for \$1,111.20!

Ms. [REDACTED] is working toward homeownership. She is working with Nate to become a homeowner through the land trust. We are excited for Ms. [REDACTED] as she continues on her path towards homeownership.

Ms. [REDACTED] graduated from FSS. She ported to Greenwood and they absorbed her so we were able to give Ms. [REDACTED] her disbursement because she had met all of her goals. We wish the best for Ms. [REDACTED]

Ms. [REDACTED] reported a rent increase and she will be escrowing \$1,211.00 starting December 1, 2023, and has current escrow balance of \$2,586.13. Ms. [REDACTED] reported that she is really enjoying her new job working for Elders Care and she is being paid a yearly salary of \$48,426 we are very proud of Ms. [REDACTED] and her new career!

Both Brit and Liz listened in on the October FSS Office Hours. During the October office hours question and answer session, many participants had questions surrounding HOTMA. Anice Chenault, the FSS Program Manager at HUD informed the session listeners that there is not an opt-out for FSS participants in regards to increases in earned income between annual reexaminations. The chart below will apply to all HCV participants. Anice did state that her office asked about an opt-out but it wasn't allowed. Also, the PHA cannot set a policy to process interims as they were previously processed.

A family reports an increase in earned income between annuals.



Both Brit and Liz attended the MRI Conference in Chicago. MRI is the company that purchased HAB, the software we use for annuals, interims, and FSS information. At some point in the distant future, tentatively the end of 2024, the BHA will likely transition to a MRI software product. We learned about how FSS data integrates with MRI's housing software. We were happy to learn that more FSS client information, data, and even client resources can entered and stored in the software.

We now have a better understanding of the implementation timeline for HIP and HOTMA, or perhaps a better understanding of why it is difficult to set an implementation date for HOTMA. HOTMA will bring a lot of changes to the HCV program. As stated earlier, many of these changes are mandatory, and will likely delay when FSS clients begin escrowing due to increases in earned income.