

BLOOMINGTON HOUSING AUTHORITY
1007 North Summit Street
Bloomington, Indiana 47404

March 28, 2024

AGENDA

	<u>Time</u>
▲ <u>CALL TO ORDER</u> 1. Roll Call	5 minutes
▲ <u>APPROVAL OF MINUTES</u> 1. Minutes from February 22, 2024 Board of Commissioners Meeting	5 minutes
▲ <u>FINANCIAL STATEMENTS</u> 1. February Financials	10 minutes
▲ <u>NEW BUSINESS</u> 1. Kohr Community Flats Management 2. Sick Leave bank	15 minutes
▲ <u>OLD BUSINESS</u> 1. Asset Management Report	5 minutes
▲ <u>DIRECTOR REPORT</u> 1. Development Updates 2. Administrative Updates 3. Staff Updates	20 minutes
▲ <u>MOTION TO ADJOURN</u>	

Bloomington Housing Authority

Board Meeting Minutes

February 22nd, 2024

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, February 22nd, 2024**, 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, Director of Finance Dhara Patel, Housing Stability Coordinator Jessica Craig, HCV Program Supervisor Daniel Harmon, Property Manager Janice Price, and Administrative Assistant Ashley Spradley.

Guests: Stephanie LaFontaine, City of Bloomington HAND

Absent: Executive Director Kate Gazunis

III. Approval of Minutes from the Last Meeting

A motion was made to approve the amended board meeting minutes for January 25th, 2024, by Sue Wanzer and Jerry Cravens. All were in favor. None opposed. Motion approved.

IV. Financial Statements

The Director of Finance, Dhara Patel, communicated that she would not personally read the financial statements aloud. However, she encouraged board members or any other relevant parties to address any inquiries pertaining to the financials.

Executive Director Kate Gazunis stated that we will be giving them all another look at the bottom line. She says we went through and changed our allocation of costs. We went back and allocated costs on square footage in RAD I, II, and the Community Building. We have a much more specific per-project cost.

V. New Business

1. Meth Contamination Challenge

Executive Director Kate Gazunis says we have been discussing meth and meth contamination for some time now. We have a chart showing the turnover time of meth units vs. regular units. Pictures of a unit that tested positive for meth were shown to all parties in the room. Property Manager Janice Price says the removal of items in the one unit costs about \$12,000.

Property Manager Janice Price says that the Indiana Code says once a unit is tested above a .5 meth contamination, the personal items in the unit must be disposed of. She says sometimes the judge will order us to remove the items and sometimes the tenant must remove them.

Property Manager Janice Price says we have been tracking meth units since 2015. We have tested over 100 units over a 9-year time frame. Of those, 45 came back over the .5 limit. She says the average cost to turn over a meth unit is \$10,000.

VI. Old Business

1. Asset Management Report

Capital Assets Manager, Rhonda Moore, gave the following updates to the Board: Rhonda says BCM is making significant progress cleaning up the Crestmont grounds. Snedegar is still working on the grounds. The community building is substantially complete. There are a few items on backorder. The furniture will be delivered next week.

We have selected Verkada to provide the camera system for the community building. Dumpster enclosures behind the community building is being worked on. Duke is still working on hooking up buildings to underground permanent electrical.

Nordia asked what have we done to ensure that we do not have any issues with the camera systems. Rhonda stated that we have a 10-year warranty on the cameras.

VII. Director's Report

1. Development Updates

Executive Director Katherine Gazunis stated that as of the 15th of last month, she still has not heard from Sara Peterson. She will look into another facilitator. Kate listed 13 items that need to be captured in the strategic plan from a staff perspective.

HCV Program Supervisor Daniel Harmon has an update to the HCV Administrative Plan and Executive Director Kate Gazunis needs to update the HUD 5-Year Plan. Her update is due July 15th.

Commissioner Elaine Amerson asked Nathan F about any SHCDC business since there will not be an SHCDC Board Meeting. Nathan stated that the first house on the Land Trust will be closing in March. We are going to try and schedule an open house on one of those houses. The city gave us the go-ahead to move forward with bidding on the Early Learning Center project. The bid deadline is March 26th. Owen County State Bank is on board with mortgages with the land trust.

CBU and Trinitas did not complete the storm water work that they were supposed to complete. CBU has arranged for them to take over ownership of a stake permit called the CSGP. Indiana Department of Management did not allow CBU to take this over. They have asked us to take it over. We have to take this over since we are now the owners. We are working with CBU to make sure that they are responsible for the work that wasn't completed.

Executive Director Kate Gazunis shared that the SEMAP scores were 100 for the HCV program.

2. Staff Updates

Commissioner Elaine Amerson wanted to note the board's appreciation for the staff kudos.

Housing Stability Coordinator Jessica Craig has been discussing the program with students and should be receiving applications by the end of February.

Commissioner Mary Morgan encourages everyone to read the profile of Daniel Harmon that Heading Home of South Central Indiana put together.

Mary asked if everyone received a call regarding the board compositions. A few board members have stated that they have, others have not. Mary Morgan stated that Crystal Ritter from the mayor's office is the one making the calls.

VIII. Adjournment

A motion to adjourn was made by Sue Wanzer and seconded by Sherry Clay. The meeting adjourned at 9:15 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: March 28, 2024

The March 2024 Board of Commissioners meeting will begin promptly at 8:30 AM in the **Smith Center Community Room** at 1002 N. Summit St., Bloomington, IN 47404. Parking is available in the lot behind the Center on North Monroe Street.

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 nearly complete, and the Grand Opening ceremony will be on May 14, from 11:30 until 1:30. The large community room fireplace is not finished, with the tile on backorder, and the exterior work is not complete, but BHA staff have moved in, and we have had a couple of meetings in the new space already. Brinshore has completed and turned over 146/204 units to date. Landscaping is scheduled to begin in April with Nature's Way as the landscape contractor.
- Kohr Community Flats:*** The Kohr project will have equity financing from the Ohio Capital Corporation for Housing, <https://www.occh.org/>, which has offered excellent LIHTC pricing for this market. German American Bank was selected to provide construction and permanent financing for the project. We expect to close on this financing and commence construction in late June or early July.

Permanent Sources									
Source Description	Lien Position	Amount	Interest Rate	Interest Type	Term (years)	Amort. (years)	Annual Debt Service	Min DCR Y1-15	
First Loan	1	\$1,830,000	7.75%		17	35	\$152,002	1.3120	
IHCDA Development Fund Loan	2	\$500,000	1.50%		17	30	\$20,707	1.1547	
LIHTC Equity		\$10,678,932							
City of Bloomington HOME / HTF		\$1,030,000	1.00%	Cash Flow	20				
National Housing Trust Fund Grant		\$1,470,600							
BHA Loan (Predev rollover)		\$200,000	AFR						
Historic Tax Credit Equity		\$1,127,828							
Seller Note		\$1,600,000	1.00%	Cash Flow	40				
Deferred Fee		\$192,370		Cash Flow					
Total		\$18,629,730					\$172,709		

Note: Management of KFC will be discussed as a stand-alone topic on the 3/28/24 agenda.

- **Summit Hill CDC Real Estate:** The Early Learning Center's contractor bid deadline is April 2nd. Both the IHEDA and Cinnaire loans are in underwriting. We are on target to break ground by the end of May. The first CLT home will receive a final inspection on Friday, so we should have our first closing in the next couple of weeks. Nate is preparing a new Request for Proposals to add a second builder to the neighborhood. The next CLT info session is scheduled for March 28th, 5:30-6:30 at the MCPL.

Administrative Updates:

- **Financials:** The January financial report is included in this packet. Copies will be available at the meeting if you request a copy BEFORE NOON on WEDNESDAY, March 27. The RAD I 2023 audit is available on the BHA website. The RAD II 2023 and BHA audits will be posted on the website by the end of March. The BHA auditor, AB Kahr, with Audit Solutions, will be available at the April Board meeting to review the 2023 audit.
- **Fair Housing Training:** BHA staff will have completed all four Fair Housing training sessions with Alison Bloodhart of Bloodhart Consulting before the date of this meeting.
- **Strategic Planning:** BHA is negotiating with Carla Clark Consulting to update the strategic plan.
- **HR:** This month, **Kara Higginbotham** joined the BHA team as the new financial assistant, and **Stephen Robb** joined the maintenance department. Additional good news for the BHA is that **Mike Skiles** will return to the maintenance department in April. Sadly, **Elizabeth Hacker** will be leaving the FSS team in mid-April.
- **Internship Update:** Jessica and Heidi interviewed potential interns from IU School of Social Work last week. Of the interviews completed, two offer letters have been sent. **Cheyenne Lee** continues to work with Nate in real estate Development, and **Yanelly Lopez-Delgado** will return to administration this summer.
- **HCV Program:** Please see the attached HUD's Two Year Tool (TYT) and Board summary in the packet.
 - **HOTMA Updates**—Since the changes under HOTMA will constitute a significant amendment to the BHA Administrative Plan, HUD requires that the BHA hold a public hearing with at least 45 days' advance notice, with all relevant documents and information made available at the BHA office. Therefore, BHA intends to hold a public hearing on Tuesday, May 21, 2024, from 1 to 3 p.m. at the BHA Community Room at 1007 N. Summit Street, Bloomington, IN. The proposed Administrative Plan will be available for review at the BHA office and can be accessed online at <https://bhaindiana.net/wp-content/uploads/2024/03/HOTMA-Administrative-Plan.pdf>.
 - **eVMS (Enterprise Voucher Management System) Updates** - After reviewing validated PIC reported data, HUD selected 97 PHAs (out of approximately 3,300) determined to have high quality, accurate, and timely submitted data to participate in Wave 1 of eVMS implementation. BHA was among the 97 PHAs selected to participate in Wave 1 of the eVMS expansion. eVMS is used for managing funds for the Housing Choice Voucher (HCV) Program and performs the following functions:
 - (1) Automate monthly HAP advances; and
 - (2) Implement a disbursement calculation methodology that uses real-time tenant-level data reported on the HUD Form 50058s in the PIC or HIP
 As part of the Wave 1 eVMS PHAs, BHA is still required to report all HCV leasing and expenditure data in the VMS (Voucher Management System) as it traditionally would. Once

HUD fully transitions from VMS to eVMS, PHA reporting burdens will be reduced, and funding is expected to be more accurate and timely.

- **Property Management:** The waiting list for the RAD Properties is open. Only three families living in Crestmont still need to be transferred to renovated units. These three families will be moved in April and May. There are currently (62) units left to renovate. Families on the current waitlist will fill these units. The current renovation schedule has (8) units to be completed in March, (8) units in April, (12) in May, (16) In June, (10) in July, and the final (8) in August. Please see the attached Occupancy Report for Property Management in the packet.
- **Family Self-Sufficiency:** Please see the board packet’s FSS (Stages) report.
- **Landlord Risk Mitigation Fund (LRMF):** The LRMF program has been steadily progressing with increasing enrollments, hosting renter's education seminars, initiating client housing search efforts, and processing deposit assistance requests. In 2024, only one claim was filed for physical damage to a unit. Looking ahead to the remainder of the year, the LRMF aims to heighten community awareness of the program and provide more personalized housing search support by introducing a BSW intern to the team. Offer letters have been extended to two interns for the fall semester, and we eagerly anticipate their arrival.

The Housing Stability Coordinator will also present at Prosperity Indiana's annual summit in April. Collaborating with Heading Home and SCCAP, BHA will discuss the LRMF and other landlord engagement initiatives in Region 10.

Program data to date:

Program Stats	
Applicants (to date)	167 [91 HCV, 76 Non-HCV]
Qualified Renters (attended Seminar)	115 [57 HCV, 58 Non-HCV]
Leased	22 [LRMF \$44,000 committed] <i>Plus an additional seven pending lease-ups for March/April</i>
Deposit Assistance	30 [\$26130.5disbursed]
Claims	\$4,000 (Operational Loss) \$391.61 (Physical Damage)

- **EHV:** As of February 1st, all Emergency Housing Vouchers (EHVs) at BHA were filled. The Indiana HUD field office has issued a notice indicating that Indiana has exceeded 100% utilization for EHVs, leaving no surplus vouchers available for redistribution to areas with greater need. BHA has initiated communication with the City of Bloomington to explore the possibility of utilizing HOME funds to enhance the EHV program, but there has been no progress from the City's side. Staff will pursue the possibility of applying for a new category of Sustainability Vouchers to supplement the EHV program.

Resident Services Updates:

- **Community of Empowerment Resident Services Shuttle:** Heidi and Rukus have worked to promote the grocery shuttle more. The shuttle has been running weekly, and the promotion of the shuttle will continue. More riders have signed up. The Health Foundation met with Kate, Heidi, and Rukus to discuss the changes to the original grant. The Foundation is working on a new grant agreement for Kate and Heidi to sign. Rukus officially went to 30 hours weekly, 20 hours for the shuttle program, and 10 hours as the ROSS Assistant. The Foundation has agreed to not only the suggestions that Heidi made in her new proposal, but they have offered to extend the shuttle program for a year beyond the original proposal. Heidi is working with Area 10 to change their meal program to Walnut Woods (likely to have more resident participation there) to ensure that the new freezer and

refrigerator that the Foundation approved can be purchased and stored in the Lindsey A. Smith Community Center. Rukus and Heidi have started making connections and gathering flyers for the double SNAP benefits at various locations in Bloomington. The Foundation has also sent along their contact information for the double SNAP benefits for the farmers market.

- **Community Safety Grant:** The grant program is ready for the two IU BSW candidates to start. Jessica and Heidi believe the two students would make excellent additions to the programming they do.
- **Events:** Plans for the dedication of the Lindsey A. Smith Community Center on May 14th have begun. BHA is hosting a pet vaccination clinic on April 7 in partnership with the Monroe County Humane Association. BHARC has an Easter Egg event scheduled for children in the neighborhood. The BHARC is holding this event at the park on the circle.
- **Other Resident Services:** Heidi has been working to clear out the four efficiencies: the temporary computer lab/pantry/storage unit and the Area 10 meal site. The items in those buildings are being moved to either the Walnut Woods community building or the Lindsey A. Smith Community Center. It has been a busy month with all of the relocating and moving. New furniture has arrived and been assembled. Heidi and Rukus are working diligently to get everything in order in the new building. Heidi and Rukus have an office in the new building, a hub for resident services, and the grocery shuttle.
 - The Crestmont Computer Lab opened in the new building on 3/19/24, and the Crestmont Food Pantry will begin in the new building on 3/22/24.
 - Heidi has been working with the director of Community Kitchen to share the new building with the Community Kitchen Express (CKE) during their construction phase, which should begin at the end of April or the first of May. The meals that CKE hands out are vital to this neighborhood, and the partnership ensures that CKE can continue to provide them during their construction phase. Heidi and Rukus will be altering their schedules to accommodate and ensure that a BHA employee is present during the use of the community center Monday-Saturday 3:30-6:30.
 - The Walnut Woods community building needs some repairs, new paint, etc., before it can be utilized as a community building, computer lab, or Area 10 Meal Site. In an effort not to clutter up the new community center, the Walnut Woods community building will also be a new storage location for Resident Services.

Staff Kudos: This is directly from one of our voucher participants: “I'd like to commend your inspector, **George Snyder**. He did my inspection this morning. He is always prompt, professional, and courteous. He is knowledgeable and personable and genuinely cares about the tenants and their premises. He is good at what he does and is to be commended.” **Brent Anderson** and **Brad Williams** for working to figure out issues with paint blisters in the units. To all **maintenance, property, and asset management staff** for inspecting 116 units this month to get a detailed repair list for RAD I to BCM. We are all so happy to see **Alan Goodroad** back at work and doing well.



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: March 28, 2024
Re: February 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 February 2024. February is the fifth month of the fiscal year for HCV and COCC. It is the second month of the calendar 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 \$160,145 in February. Year-to-date revenue is \$328,360.

For February, operating expenses for RAD II include administrative expenses of \$45,959, tenant services of \$4,507, utilities of \$30,122 maintenance of \$38,427, and general expenses of 129,704. The total operating expenses for RAD II in February were \$248,718. The year-to-date expenses are \$394,910.

Overall, RAD II's expenses exceeded revenue by \$88,574 in February. Year-to-date expenses have exceeded revenue by \$66,550. (Three months insurance bill paid as a down payment.)

	Current Month	Year to Date
	<i>Admin</i>	
Revenue	\$160,145	\$328,360
Expenses	\$248,718	\$394,910
<i>Net Income /Loss</i>	<i>(\$88,574)</i>	<i>(\$66,550)</i>

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 \$119,855 in February. Year-to-date revenue has been \$244,122. To date, we have collected more in rent and RAD subsidy than budgeted.

For February, operating expenses for RAD I, include administrative expenses of \$29,373 and tenant services of \$0, Utilities of \$29,230, maintenance of \$15,047, and general expenses of \$93,584, The total operating expenses for RAD I in February were \$167,233. The year-to-date expenses are \$295,550. Overall, RAD I's expenses exceeded revenue by \$47,378 in February. Year-to-date expenses have exceeded revenue by \$51,428. (Three months insurance bill paid as a down payment.)

	Current Month	Year to Date
	<i>Admin</i>	
Revenue	\$119,855	\$244,122
Expenses	\$167,233	\$295,550
<u>Net Income /Loss</u>	<u>(\$47,378)</u>	<u>(\$51,428)</u>

Housing Choice Voucher (HCV)

HUD primarily funds the HCV program via Housing Assistance Payments (HAP) and administrative fees. In February, revenue for the HCV program was \$1,390,050. Year-to-date revenue has been \$7,041,934.

Operating expenses for the HCV program include administrative expenses of \$115,905, general expenses of \$1,301, and HAP expenses of \$1,290,394. In February, total operating expenses were \$1,407,599. The year-to-date expenses are \$6,805,044. (Paid Fee accountant (Urlaub & Co.) bill from last year.)

Overall, the HCV program's expenses exceeded revenue by \$17,549. Year-to-date revenue exceeded expenses by \$236,891 in February. See below for a breakdown of HAP and administrative net income. HUD knows we will be shortfall this year but they have reserve funds for us.

		Current Month				Year to Date	
		HAP	Admin			HAP	Admin
Revenue		\$1,282,814	\$107,236	Revenue		\$6,524,172	\$517,762
Expense		\$1,291,694	\$115,905	Expense		\$6,290,946	\$514,097
Net Income		(\$8,880)	(\$8,669)	Net Income		\$233,226	\$3,665

Central Office Cost Center (COCC) -FY

The COCC's revenue consists primarily of voucher management fees, property management fees, and bookkeeping fees. In February, the COCC's revenue was \$46,253, Year-to-date revenue has been \$705,679.

Operating expenses for the COCC include administrative expenses of \$44,075, tenant services of \$341, Maintenance and Operation expenses of \$5,351, and general expenses of \$2,816. Total operating expenses for the COCC for February were \$52,584. Year-to-date total operating expenses have been \$260,668.

Overall, the COCC's expenses exceeded revenue in February by \$6,331. Year-to-date revenue has exceeded expenses by \$445,011. (Three months Insurance bill paid as a down payment.)

	Current Month	Year to Date
	<i>Admin</i>	
Revenue	\$46,253	\$705,679
Expenses	\$52,584	\$260,668
<u>Net Income /Loss</u>	<u>(\$6,331)</u>	<u>\$445,011</u>

Bloomington RAD I, L.P.
Balance Sheet - RAD 1
February 2024

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	875,202.31
13-0-000-000-1111.070 Cash-Project Fund	20.91
13-0-000-000-1111.090 Cash-Replacement Reserves	809,444.64
13-0-000-000-1111.091 Replacement Reserves	<u>70,826.69</u>
	1,770,526.81
Accounts Receivable	
13-0-000-000-1122.000 A/R - Tenants	41,139.71
13-0-000-000-1122.010 Allowance for Doubtful Accts.	<u>(6,210.85)</u>
	34,928.86
Deferred Charges	
13-0-000-000-1211.000 Prepaid Insurance	1,271.05
13-0-000-000-1260.000 Inventories - Materials	-
13-0-000-000-1295.010 Interfund (due to)/due from Amp 1	(91,448.74)
13-0-000-000-1295.011 Interfund (due to)/due from Amp 1 (Old PH)	(1,585.04)
13-0-000-000-1295.020 Interfund (due to)/due from Voucher	52.79
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.	(159,619.38)
13-0-000-000-1300.000 Title Company Escrow	<u>-</u>
	(251,329.32)
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	1,424.17
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	(1,801,527.10)
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	(9,483.99)
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	(11,292.00)
13-0-000-000-1550.000 Right to Use Asset	644,850.00
13-0-000-000-1550.001 Accumulated Amortization - Right to Use	(25,794.00)
13-0-000-000-1590.000 Interest Rate Swap	<u>645,619.36</u>
	15,772,919.31
TOTAL ASSETS	<u><u>17,327,045.66</u></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	5,999.50

Bloomington RAD I, L.P.
Balance Sheet - RAD 1
February 2024

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	-
	46,263.98
Accrued Liabilities	
13-0-000-000-2120.200 Construction Loan	5,964,519.50
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	30,314.99
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	395,714.57
13-0-000-000-2240.000 Tenants Prepaid Rents	24,223.49
13-0-000-000-2331.000 Accrued Interest Payable - Seller Loan	636,630.00
13-0-000-000-2332.000 Accrued Interest Payable - Sponsor Loan	52,898.02
13-0-000-000-2333.000 Accrued Interest Payable-HAND Note	6,493.00
	12,939,334.57
TOTAL LIABILITIES	12,985,598.55
EQUITY	
13-0-000-000-2810.512 Unrestricted Net Assets	(1,274,742.31)
13-0-000-000-2811.000 GP Contribution	274,665.70
13-0-000-000-2812.000 LP Contribution	5,494,733.29
13-0-000-000-2700.000 Inc. & Exp. Sum.	(153,209.57)
	4,341,447.11
TOTAL LIABILITIES AND EQUITY	17,327,045.66

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Bloomington RAD I, L.P.
Statement of Activities - RAD 1
February 2024

	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	30,936.40	33,295.78		64,232.18	71,494.67	428,968.00
13-1-000-000-3422.000 Excess Utilities	-	-		-	-	-
13-1-000-000-3423.000 Nondwelling Rental Income	-	-		-	-	-
13-1-000-000-3710.000 Vacancy Loss	-	-		-	(8,489.00)	(50,934.00)
Rental Revenue	30,936.40	33,295.78	-7.09%	64,232.18	63,005.67	378,034.00
Nonrental Revenue						
13-1-000-000-3440.000 Other ResInc for Tenant Charges	215.22	(353.84)		(138.62)	-	-
13-1-000-000-3441.000 Nontenant Other Income	-	-		-	4,200.00	25,200.00
13-1-000-000-3691.000 RAD Subsidy	77,193.00	75,457.00		152,650.00	163,813.50	982,881.00
13-1-000-000-3691.005 CDBG Grant income	-	-		-	-	-
13-1-000-000-3692.000 NIP Grant Income	-	-		-	-	-
13-1-000-000-3900.000 Other Income	11,510.40	15,868.12		27,378.52	20,833.33	125,000.00
Nonrental Revenue	88,918.62	90,971.28	-2.26%	179,889.90	188,846.83	1,133,081.00
TOTAL OPERATING REVENUE	119,855.02	124,267.06	-3.55%	244,122.08	251,852.50	1,511,115.00
OPERATING EXPENSES						
Administration						
13-1-000-000-4110.000 Administration Salaries	7,799.96	11,137.87		18,937.83	14,919.83	89,519.00
13-1-000-000-4120.000 Property Management Fee	5,992.75	6,213.35		12,206.10	12,593.33	75,560.00
13-1-000-000-4120.001 New Development Costs	-	-		-	-	-
13-1-000-000-4130.000 Legal Expense	-	-		-	-	-
13-1-000-000-4140.000 Staff Training	-	-		-	-	-
13-1-000-000-4150.000 Travel	30.54	-		30.54	666.67	4,000.00
13-1-000-000-4160.001 Membership Dues	-	-		-	-	-
13-1-000-000-4170.000 Accounting Fees	325.00	-		325.00	-	-
13-1-000-000-4171.000 Audit Fees	4,000.00	-		4,000.00	1,513.33	9,080.00
13-1-000-000-4173.000 Investor Service fees	-	-		-	-	-
13-1-000-000-4180.000 Office Rent	268.01	268.01		536.02	-	-
13-1-000-000-4182.000 Administrative Employee Benefits	3,061.85	3,271.46		6,333.31	5,785.83	34,715.00
13-1-000-000-4190.000 Other Admin and Sundry	164.62	277.07		441.69	433.33	2,600.00
13-1-000-000-4190.002 Administrative Service Contracts	4,112.22	2,386.91		6,499.13	-	-
13-1-000-000-4190.004 Court Costs	-	-		-	-	-
13-1-000-000-4190.005 Advertising & Marketing	-	-		-	34.00	204.00
13-1-000-000-4190.006 Office Expenses	436.59	636.08		1,072.67	2,840.00	17,040.00
13-1-000-000-4190.007 Temp Office Labor	-	-		-	-	-
13-1-000-000-4191.000 Telephone	281.18	402.33		683.51	-	-
13-1-000-000-4193.000 Third Party LIHTC Compliance	2,900.15	-		2,900.15	-	-
13-1-000-000-4197.000 NIP Grant Expenses	-	-		-	-	-
Administration	29,372.87	24,593.08	-19.44%	53,965.95	38,786.33	232,718.00
OPERATING EXPENSES						
Tenant Services						
13-1-000-000-4220.000 Resident Services- BHA Directed	-	-		-	-	-
13-1-000-000-4220.001 Resident Services- Resident Council Directed	-	55.50		55.50	-	-
13-1-000-000-4440.000 RAD Relocation Expense	-	-		-	-	-
Tenant Services	-	55.50	100.00%	55.50	-	-
Utilities						
13-1-000-000-4310.000 Water	3,732.08	3,060.64		6,792.72	6,210.00	37,260.00
13-1-000-000-4320.000 Electricity	12,675.78	4,719.80		17,395.58	20,816.67	124,900.00
13-1-000-000-4330.000 Gas	7,753.05	6,407.74		14,160.79	9,513.33	57,080.00
13-1-000-000-4350.000 Sewer	5,068.78	4,111.13		9,179.91	8,006.67	48,040.00
Utilities	29,229.69	18,299.31	-59.73%	47,529.00	44,546.67	267,280.00
Maintenance and Operations						
13-1-000-000-4410.000 Maintenance Salaries	5,045.63	6,547.21		11,592.84	10,272.17	61,633.00
13-1-000-000-4420.000 Maint. Materials	4,154.05	772.37		4,926.42	7,131.67	42,790.00

Bloomington RAD I, L.P.
Statement of Activities - RAD 1
February 2024

	Current Period	Prior Period	Variance	Current Year	YTD Budget	Budget-Full Year
13-1-000-000-4420.001 Ranges & Refrigerators	-	-		-	-	-
13-1-000-000-4420.002 Vehicle Expense	(29.30)	-		(29.30)	-	-
13-1-000-000-4420.004 Attic Stocks -RAD1	-	-		-	-	-
13-1-000-000-4430.000 Contract Costs	236.00	2,946.45		3,182.45	1,583.33	9,500.00
13-1-000-000-4430.001 Painting Contracts	-	-		-	-	-
13-1-000-000-4430.002 Lawn Care Contracts	225.00	-		225.00	-	-
13-1-000-000-4430.004 Pest Control Contracts	546.00	697.68		1,243.68	1,800.00	10,800.00
13-1-000-000-4430.005 Trash/Recycling Removal	1,695.66	2,036.60		3,732.26	2,200.00	13,200.00
13-1-000-000-4430.006 Camera Expense	-	-		-	-	-
13-1-000-000-4430.007 Heating & Cooling Contracts	229.00	-		229.00	200.00	1,200.00
13-1-000-000-4430.008 Electrical Contracts	-	-		-	-	-
13-1-000-000-4430.009 Plumbing Contracts	624.31	2,213.20		2,837.51	1,200.00	7,200.00
13-1-000-000-4430.010 Gas Contracts	-	-		-	-	-
13-1-000-000-4430.011 Landscaping Expense	34.30	-		34.30	550.00	3,300.00
13-1-000-000-4430.012 Security Contracts	-	-		-	-	-
13-1-000-000-4430.013 Cintas Janitorial Supplies	126.26	34.74		161.00	-	-
13-1-000-000-4430.014 Cleaning Contract	-	-		-	660.00	3,960.00
13-1-000-000-4430.015 Maint Other Contracts	-	-		-	3,808.33	22,850.00
13-1-000-000-4430.016 Snow Removal Contract	225.00	-		225.00	-	-
13-1-000-000-4430.017 Plumbing Stack Replacement	-	-		-	-	-
13-1-000-000-4431.000 HQS Inspections- Third Party	-	10,350.00		10,350.00	-	-
13-1-000-000-4433.000 Maintenance Employee Benefits	1,935.12	3,580.56		5,515.68	4,660.50	27,963.00
Maintenance and Operations	15,047.03	29,178.81	48.43%	44,225.84	34,066.00	204,396.00
OPERATING EXPENSES						
General Expenses						
13-1-000-000-4510.000 Auto Insurance	-	49.51		49.51	-	-
13-1-000-000-4510.008 Cyber Insurance	-	98.91		98.91	-	-
13-1-000-000-4510.010 Property Insurance	38,349.05	14,332.47		52,681.52	37,085.00	222,510.00
13-1-000-000-4510.020 General Liability Insurance	6,545.14	3,535.35		10,080.49	4,363.33	26,180.00
13-1-000-000-4510.040 Workers Comp Insurance	-	125.49		125.49	223.33	1,340.00
13-1-000-000-4510.050 Public Officials Liability Ins.	-	-		-	-	-
13-1-000-000-4510.060 Employ Practices Liability	-	-		-	-	-
13-1-000-000-4510.070 Commercial Umbrella Ins	17,278.23	6,628.98		23,907.21	263.33	1,580.00
13-1-000-000-4510.080 Pollution Insurance	-	-		-	-	-
13-1-000-000-4510.090 Surplus Commerical Liability	-	-		-	-	-
13-1-000-000-4570.000 Collection Losses	-	-		-	-	-
13-1-000-000-6823.000 Interest Expense -Construction Bridge 1	-	-		-	-	-
13-1-000-000-6824.000 Interest Exp.-Construction Bridge Loan 2	31,411.21	31,419.18		62,830.39	60,000.00	360,000.00
General Expenses	93,583.63	56,189.89	-66.55%	149,773.52	101,935.00	611,610.00
TOTAL OPERATING EXPENSES	167,233.22	128,316.59	-30.33%	295,549.81	219,334.00	1,316,004.00
OPER INC (LOSS) BEFORE DEPREC	(47,378.20)	(4,049.53)	1069.97%	(51,427.73)	32,518.50	195,111.00
Depreciation Expenses						
13-1-000-000-4800.000 Depreciation Expense	50,890.92	50,890.92		101,781.84	101,781.84	610,691.04
OPER INC (LOSS) AFTER DEPREC	(98,269.12)	(54,940.45)		(153,209.57)		(415,580.04)

Bloomington RAD II, L.P.
Balance Sheet - RAD 2
February 2024

ASSETS	Current Year
Cash	
11-0-000-000-1111.050 German American Bank - Cash Unrestricted	887,898.62
Accounts Receivable	
11-0-000-000-1122.000 A/R - Tenants	21,742.26
11-0-000-000-1123.000 AR - Moveout	30.00
Prepaid Expenses	
11-0-000-000-1210.000 Prepaid Expenses	-
11-0-000-000-1211.000 Prepaid Insurance	(97,376.17)
Interfund Due to / Due from	
11-0-000-000-1295.010 Interfund (due to)/due from Amp 1	1,495,383.75
11-0-000-000-1295.020 Interfund (due to)/due from Voucher	1,444.39
11-0-000-000-1295.030 Interfund (due to)/due from Amp 2(RAD I)	(68,849.66)
11-0-000-000-1295.090 Interfund (due to)/due from C.C	(46.13)
11-0-000-000-1295.130 Interfund (due to)/due from Bloomington RAD I	15,029.20
11-0-000-000-1295.140 Interfund (due to)/due from Bloomington RAD 2	(26.68)
13-0-000-000-1295.900 Interfund (due to)/due from C.C.	(203,086.42)
	1,239,848.45
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	2,574.93
11-0-000-000-1400.150 Accumulated Depreciation	(979,830.34)
11-0-000-000-1450.000 Site Improvements	162,318.00
11-0-000-000-1450.998 Accum Depr - Financing	(297,835.11)
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	(31,718.00)
11-0-000-000-1590.000 Tax Credit Fees	160,784.97
11-0-000-000-1590.001 Accum Amortization Tax Credit Fees	(21,438.00)
	30,313,782.90
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
11-0-000-000-1111.100 Brinshore RAD2 Project Escrow	423,802.25
	975,032.33
TOTAL ASSETS	33,340,958.39
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	<u>(932.81)</u>
	2,258,268.74

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	11,696,591.74
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
11-0-000-000-2331.000 Accrued Interest Payable-Seller Loan	272,943.50
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

29,100,946.33

EQUITY

11-0-000-000-2810.000 Red Stone	1,103,457.00
11-0-000-000-2810.001 GP Equity	1,495,633.75
11-0-000-000-2812.900 Equity Reserve	(470,546.57)
11-0-000-000-2700.000 Inc. & Exp. Sum.	(146,800.86)
11-1-000-000-7200.000 Memo Offset	-

1,981,743.32

TOTAL LIABILITIES AND EQUITY

33,340,958.39

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Bloomington RAD II, L.P.
Statement of Activities - RAD II
February 2024

	Current Period	Prior Month	Variance %	Current Year
OPERATING REVENUE				
Rental Revenue				
11-1-000-000-3420.000 Tenant Revenues - Rent	25,799.00	38,826.27		64,625.27
11-1-000-000-3422.000 Excess Utilities	-	-		-
11-1-000-000-3423.000 Nondwelling Rental Income	-	-		-
Total	25,799.00	38,826.27	-33.55%	64,625.27
Nonrental Revenue				
11-1-000-000-3430.000 Investment Income	-	-		-
11-1-000-000-3440.000 Other Charges for Services	3,860.84	5,119.11		8,979.95
11-1-000-000-3441.000 Nontenant Other Income	-	-		-
11-1-000-000-3691.000 Operating Subsidy	130,485.00	124,270.00		254,755.00
11-1-000-000-3710.000 Vacancy Loss	-	-		-
Total	134,345.84	129,389.11	3.83%	263,734.95
TOTAL OPERATING REVENUE	160,144.84	168,215.38	-4.80%	328,360.22
OPERATING EXPENSES				
Administration				
11-1-000-000-4110.000 Administration Salaries	14,496.86	16,970.49		31,467.35
11-1-000-000-4110.001 ROSS Salary/Benefits	-	-		-
11-1-000-000-4120.010 C.C. Mgt Fees	-	-		-
11-1-000-000-4120.020 C.C. Asset Mgt Fees	-	-		-
11-0-000-000-4120.030 C.C Bookkeeping Fee	-	-		-
11-1-000-000-4130.000 Legal Expense	193.50	-		193.50
11-1-000-000-4140.000 Staff Training	-	-		-
11-1-000-000-4140.001 ROSS Training Exp	-	-		-
11-1-000-000-4150.000 Travel	14.35	-		14.35
11-1-000-000-4160.001 Membership Dues	-	-		-
11-1-000-000-4170.000 Accounting Fee	450.00	-		450.00
11-1-000-000-4171.000 Audit Fees	4,000.00	-		4,000.00
11-1-000-000-4174.000 C.C Mgt Fees-RAD2	8,007.24	8,410.77		16,418.01
11-1-000-000-4180.000 Office Rent	589.63	589.63		1,179.26
11-1-000-000-4182.000 Empl. Benefit Contrib.	6,098.30	5,331.08		11,429.38
11-1-000-000-4190.000 Other Admin and Sundry	4,731.02	1,879.69		6,610.71
11-1-000-000-4190.001 ROSS Administration Exp.	-	-		-
11-1-000-000-4190.002 Admin. Service Contracts	4,252.88	2,584.49		6,837.37
11-1-000-000-4190.004 Court Costs	-	-		-
11-1-000-000-4190.005 Advertising & Marketing	-	-		-
11-1-000-000-4190.006 Office Expenses	256.93	443.87		700.80
11-1-000-000-4190.007 Temp Office Labor	-	-		-
11-1-000-000-4191.000 Telephone	300.21	306.31		606.52
11-1-000-000-4193.000 Compliance Expenses	2,568.00	-		2,568.00
Total	45,958.92	36,516.33	-25.86%	82,475.25
Tenant Services				
11-1-000-000-4220.000 RC Exp.- BHA Portion	-	-		-
11-1-000-000-4220.001 RC Exp - RC portion	-	94.50		94.50
11-1-000-000-4440.000 RAD Relocation Expense	4,507.00	4,244.66		8,751.66
Total	4,507.00	4,339.16	-3.87%	8,846.16
Utilities				
11-1-000-000-4310.000 Water	4,081.20	3,838.38		7,919.58
11-1-000-000-4320.000 Electricity	7,836.47	5,468.53		13,305.00
11-1-000-000-4330.000 Gas	12,806.72	10,765.24		23,571.96
11-1-000-000-4340.000 Auto Fuel	61.80	-		61.80

Bloomington RAD II, L.P.
Statement of Activities - RAD II
February 2024

	Current Period	Prior Month	Variance %	Current Year
11-1-000-000-4350.000 Sewer	5,335.52	5,290.77		10,626.29
Total	30,121.71	25,362.92	-18.76%	55,484.63
OPERATING EXPENSES				
Maintenance and Operations				
11-1-000-000-4410.000 Maint. Labor	6,992.06	9,092.58		16,084.64
11-1-000-000-4420.000 Maint. Materials	5,184.17	2,525.44		7,709.61
11-1-000-000-4420.001 Ranges&Refrig/Water Heat	-	529.65		529.65
11-1-000-000-4420.002 Vehicle Repairs/Equipment	(49.88)	-		(49.88)
11-1-000-000-4430.000 Contract Costs	245.36	5,442.33		5,687.69
11-1-000-000-4430.001 Painting	-	-		-
11-1-000-000-4430.002 Lawn Care	-	-		-
11-1-000-000-4430.004 Pest Control	3,700.64	1,388.38		5,089.02
11-1-000-000-4430.005 Trash Removal	2,092.25	4,063.25		6,155.50
11-1-000-000-4430.006 Camera & Security	-	-		-
11-1-000-000-4430.007 Heating & Cooling Contracts	-	-		-
11-1-000-000-4430.008 Electrical Contracts	-	-		-
11-1-000-000-4430.009 Plumbing Contracts	832.63	167.00		999.63
11-1-000-000-4430.010 Gas Contracts	85.50	52.25		137.75
11-1-000-000-4430.011 Landscaping Expense	-	-		-
11-1-000-000-4430.012 Protective Service Contracts	5,670.00	5,670.00		11,340.00
11-1-000-000-4430.013 Cintas Contract Costs	298.08	76.07		374.15
11-1-000-000-4430.014 Cleaning Contract-Office	400.00	-		400.00
11-1-000-000-4430.022 Snow Removal Contract	450.00	-		450.00
11-1-000-000-4431.000 HQS Inspections	9,311.00	720.00		10,031.00
11-1-000-000-4433.000 Empl. Benefit Contr. Maint.	3,214.95	3,702.63		6,917.58
Total	38,426.76	33,429.58	-14.95%	71,856.34
General Expense				
11-1-000-000-4510.000 Auto Insurance	-	49.51		49.51
11-1-000-000-4510.008 Cyber Insurance	-	98.91		98.91
11-1-000-000-4510.010 Property Insurance	76,698.22	24,016.58		100,714.80
11-1-000-000-4510.020 General Liability Insurance	13,090.28	5,924.10		19,014.38
11-1-000-000-4510.040 Workers Comp Insurance	-	125.49		125.49
11-1-000-000-4510.050 Public Officials Liability Ins.	-	-		-
11-1-000-000-4510.060 Employ Practices Liability	-	-		-
11-1-000-000-4510.070 Commercial Umbrella Ins	34,556.47	11,108.02		45,664.49
11-1-000-000-4510.090 Surplus Commerical Liability	-	-		-
11-1-000-000-4570.000 Collection Losses	5,359.10	5,221.20		10,580.30
11-1-000-000-4590.010 Other Gen Exp - RAD Trx	-	-		-
Total	129,704.07	46,543.81	-178.67%	176,247.88
TOTAL OPERATING EXPENSES	248,718.46	146,191.80	-70.13%	394,910.26
OPER INC (LOSS) BEFORE DEPREC	(88,573.62)	22,023.58	-502.18%	(66,550.04)
Depreciation Expenses				
11-1-000-000-4800.000 Depreciation Expense	45,717.08	34,533.74		80,250.82
Total	45,717.08	34,533.74		80,250.82
OPER INC (LOSS) AFTER DEPREC	(134,290.70)	(12,510.16)	-973.45%	(146,800.86)

Bloomington RAD II, L.P.
Statement of Activities - RAD II
February 2024

	Current Period	Prior Month	Variance %	Current Year
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	Current Month	Year to Date
	Admin	
Revenue	160,144.84	328,360.22
Expenses	248,718.46	394,910.26
Net Income /Loss	(88,573.62)	(66,550.04)

YTD Budget	Budget-Full Year
159,771.00	958,626.00
-	-
-	-
159,771.00	958,626.00
-	-
13,166.67	79,000.00
1,433.83	8,603.00
372,799.00	2,236,794.00
(159,771.00)	(958,626.00)
372,799.00	1,365,771.00
532,570.00	2,324,397.00
36,811.67	220,870.00
-	-
-	-
-	-
-	-
900.00	5,400.00
-	-
-	-
950.00	5,700.00
-	-
1,785.00	10,710.00
19,370.00	116,220.00
-	-
14,065.33	84,392.00
-	-
-	-
-	-
500.00	3,000.00
7,003.33	42,020.00
-	-
-	-
-	-
81,385.33	488,312.00
-	-
-	-
-	-
-	-
7,045.00	42,270.00
18,171.67	109,030.00
16,376.67	98,260.00
263.33	1,580.00

YTD Budget	Budget-Full Year
<u>9,545.00</u>	<u>57,270.00</u>
51,401.67	308,410.00
21,619.33	129,716.00
10,263.33	61,580.00
-	-
-	-
8,978.33	53,870.00
-	-
-	-
1,600.00	9,600.00
5,000.00	30,000.00
-	-
250.00	1,500.00
750.00	4,500.00
2,000.00	12,000.00
-	-
188.33	1,130.00
-	-
-	-
500.00	3,000.00
-	-
<u>9,014.67</u>	<u>54,088.00</u>
60,164.00	360,984.00
-	-
-	-
77,136.67	462,820.00
9,076.67	54,460.00
231.67	1,390.00
-	-
-	-
275.00	1,650.00
-	-
2,236.67	13,420.00
-	-
<u>88,956.67</u>	<u>533,740.00</u>
281,907.67	1,691,446.00
<u>250,662.33</u>	<u>632,951.00</u>
<u>59,222.96</u>	<u>355,337.74</u>
<u>59,222.96</u>	<u>355,337.74</u>
<u>191,439.38</u>	<u>277,613.26</u>

YTD Budget	Budget-Full Year
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Bloomington Housing Authority - HCV
Balance Sheet - HCV
February 2024

ASSETS	Current Year
Cash	
02-0-000-000-1111.040 Cash Unrestricted	(2,304.15)
02-0-000-000-111.050 GAB - Cash Unrestricted	1,381,730.96
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>
	1,574,693.85
Accounts Receivable	
02-0-000-000-1121.000 A/R - Fraud Recovery	181,494.93
02-0-000-000-1121.010 Allowance for Doubtful Accts.	(42,612.00)
02-0-000-000-1125.000 A/R - HUD	126,445.00
02-0-000-000-1125.001 A/R-HUD (FSS Grant)	<u>17,203.32</u>
	282,531.25
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	171,397.43
02-0-000-000-1166.200 Cash restricted - FSS forfeiture	-
02-0-000-000-1211.000 Prepaid Insurance	93,602.67
02-0-000-000-1295.010 Interfund (due to)/ from Amp1	26,509.92
02-0-000-000-1295.030 Interfund (due to)/ from Amp2	(6.99)
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	(18,277.62)
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	(656,648.29)
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	109,693.14
02-0-000-000-1295.130 Interfund (due to)/due from Bloomington RAD I	<u>(23.03)</u>
	36,143.66
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>(27,893.63)</u>
	7,382.75
TOTAL ASSETS	<u><u>1,900,751.51</u></u>
LIABILITIES AND SURPLUS	
Accounts Payable	
02-0-000-000-2111.000 A/P - HUD	459.51
Accrued Liabilities	
02-0-000-000-2135.000 Accrued Payroll	9,973.69
Noncurrent Liabilities	
02-0-000-000-2134.020 Accrued Comp Abs	19,955.37
02-0-000-000-2182.000 FSS Liability	<u>165,251.21</u>
	185,206.58
TOTAL LIABILITIES	<u><u>195,639.78</u></u>
EQUITY	
02-0-000-000-2700.000 CY Net Change	752,216.57
02-0-000-000-2802.508 Invested in Capital Assets	14,527.43
02-0-000-000-2810.001 Fund Balance HAP	123,333.48
02-0-000-000-2810.002 Fund Balance Admin Fee	<u>815,034.25</u>
	1,705,111.73
TOTAL LIABILITIES AND EQUITY	<u><u>1,900,751.51</u></u>

**Bloomington Housing Authority - Voucher Program
Statement of Activities - Voucher
February 2024**

	Current Period	Prior Month	Variance	Current Year	YTD Budget
OPERATING REVENUE					
Operating Revenue					
02-1-000-000-3410.000 Revenues -HAP Subsidy	1,277,900.00	1,276,807.00		6,264,059.00	6,580,327.08
02-1-000-000-3410.010 Revenues-Admin. Fees	107,236.00	103,569.00		517,762.00	-
02-1-000-000-3410.015 Revenues-RAD HAP	-	-		110,566.00	-
02-1-000-000-3411.000 Revenues - FSS Coord	-	18,137.91		58,409.18	-
02-1-000-000-3450.000 Fraud Recovery HUD	2,457.11	3,033.05		24,837.74	-
02-1-000-000-3450.010 Fraud Recovery PHA	2,457.10	3,033.05		24,837.73	69,955.42
02-1-000-000-3480.010 Other Rev - FSS Forfeit	-	-		41,462.83	-
TOTAL OPERATING REVENUE	1,390,050.21	1,404,580.01	-1.03%	7,041,934.48	6,650,282.50
OPERATING EXPENSES					
Administration					
02-1-000-000-4110.000 Administration Salaries	26,458.18	29,253.04		157,281.18	202,794.17
02-1-000-000-4111.000 FSS Expense	13,593.52	11,929.90		58,279.70	-
02-1-000-000-4130.000 Legal Expense	480.00	-		480.00	2,025.00
02-1-000-000-4140.000 Staff Training	-	-		(174.66)	6,541.67
02-1-000-000-4140.001 FSS Training Expenses	3,350.00	-		10,620.54	-
02-1-000-000-4150.000 Travel	1.75	-		1,770.18	5,583.33
02-1-000-000-4160.000 Membership Dues	-	-		1,181.63	-
02-1-000-000-4170.000 Accounting Fees	15,920.00	-		15,920.00	-
02-1-000-000-4171.000 Audit Fees	-	-		-	5,986.67
02-1-000-000-4172.000 C.C Bookkeeping Fees	12,405.00	12,487.50		62,212.50	63,000.00
02-1-000-000-4174.000 C.C Mgt Fees	19,848.00	19,980.00		99,540.00	100,800.00
02-1-000-000-4180.000 Office Rent	1,858.22	929.11		4,237.32	-
02-1-000-000-4182.000 Empl. Benefit Contrib.	13,750.47	10,458.99		56,056.11	82,798.33
02-1-000-000-4190.000 Other Admin and Sundry	127.45	250.20		1,344.34	-
02-1-000-000-4190.002 Admin. Service Contracts	3,884.40	1,235.85		33,787.44	-
02-1-000-000-4190.004 FSS Sundry	-	-		-	-
02-1-000-000-4190.005 Advertising & Marketing	-	-		1,810.82	250.00
02-1-000-000-4190.006 Office Expenses	3,830.30	-		7,341.51	29,745.83
02-1-000-000-4191.000 Telephone	397.55	674.49		2,408.74	-
Total	115,904.84	87,199.08	-32.92%	514,097.35	499,525.00
Maintenance and Operations					
General Expense					
02-1-000-000-4340.000 Auto Fuel & Maintenance	94.89	36.74		303.91	-
02-1-000-000-4430.000 Contracts Costs	-	285.00		2,053.50	916.67
02-1-000-000-4510.000 Auto Insurance	121.03	135.33		481.36	-
02-1-000-000-4510.002 General Liability Insurance	-	-		4,799.19	1,812.50
02-1-000-000-4510.004 Workers Comp Insurance	306.75	343.00		1,475.62	1,533.33
02-1-000-000-4510.005 Public Officials Liability Ins.	-	-		90.27	-
02-1-000-000-4510.006 Employ Practices Liability	-	-		135.33	-
02-1-000-000-4510.007 Commercial Umbrella Ins	-	-		1,459.62	-
02-1-000-000-4510.008 Cyber Insurance	241.79	270.36		512.15	-
02-1-000-000-4570.000 Collection Loss - Admin	-	-		-	-
02-1-000-000-4590.000 Other General Expense	536.13	583.54		2,453.90	3,625.00
Total	1,300.59	1,653.97	21.37%	13,764.85	7,887.50
Housing Assistance Payments					
02-1-000-000-4715.010 Hap Occupied Unit Payments	1,194,503.61	1,166,706.16		5,836,407.51	7,047,600.00
02-1-000-000-4715.040 Hap Utility-Voucher	39,924.00	39,806.58		197,905.58	-
02-1-000-000-4715.060 Hap Port Out Payments	16,089.00	17,388.91		91,756.71	-
02-1-000-000-4715.080 VASH HAP	26,909.00	25,036.00		124,060.77	-
02-1-000-000-4715.100 HAP- RAD Rehab Assistance Payments	-	-		-	-
02-1-000-000-4719.000 FSS Contributions	12,968.00	14,083.00		27,051.00	-
Total	1,290,393.61	1,263,020.65	-2.17%	6,277,181.57	7,047,600.00
TOTAL OPERATING EXPENSES	1,407,599.04	1,351,873.70	4.12%	6,805,043.77	7,555,012.50
OPER INC (LOSS) BEFORE DEPREC	(17,548.83)	52,706.31	-133.30%	236,890.71	(904,730.00)
Depreciation					
02-1-000-000-4800.000 Depreciation Expense	476.32	238.16		1,428.96	-
OPER INC (LOSS) AFTER DEPREC	(18,025.15)	52,468.15		235,461.75	(904,730.00)
Nonoperating Revenue Expenses					
02-1-000-000-3430.000 Interest Inc-Admin	-	-		-	-
NET CHANGE	(18,025.15)	52,468.15	-134.35%	235,461.75	(904,730.00)

Bloomington Housing Authority - COCC
Balance Sheet - COCC
February 2024

ASSETS	Current Year
Cash	
90-0-000-000-111.050 GAB - Cash Unrestricted	2,447,924.74
90-0-000-000-1111.070 RADII Seller Loan	479,868.52
90-0-000-000-1117.000 Petty Cash	<u>180.16</u>
	2,927,973.42
Other Current Assets	
90-0-000-000-1162.000 General Fund Investments	-
90-0-000-000-1211.000 Prepaid Insurance	47,190.55
90-0-000-000-1295.001 Interfund (due to)/from Amp1	(1,214,616.50)
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	656,648.29
90-0-000-000-1295.040 Interfund (due to)/from Other Grants	-
90-0-000-000-1295.050 Interfund (due to)/from SRO	1,722.21
90-0-000-000-1295.110 Interfund (due to)/due from RAD II	150,483.73
90-0-000-000-1295.120 Interfund (due to)/due from EHV	18,810.98
90-0-000-000-1295.130 Interfund (due to)/due from Bloomington RAD I	287,352.46
90-0-000-000-1295.140 Interfund (due to)/from Summit Hill	49,384.64
90-0-000-000-1295.150 Interfund (due to)/from LRMF	35,537.47
90-0-000-000-1295.501 Interfund (due to)/from CFP	<u>(423,801.87)</u>
	(389,635.61)
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>(218,970.61)</u>
	73,180.44
TOTAL ASSETS	<u>2,611,518.25</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	(21,752.00)
90-0-000-000-2117.062 Deferred Comp Deduction WH	25,968.00
90-0-000-000-2117.063 Child Support	739.31
90-0-000-000-2117.066 Health Deduction	7,883.28
90-0-000-000-2117.069 Supplemental Life Deductions	1,327.92
90-0-000-000-2117.071 Garnishment WH	410.00
90-0-000-000-2117.074 Dental WH	214.93
90-0-000-000-2117.075 Vision WH	191.67
90-0-000-000-2117.076 HSA WH	(37,952.00)
90-0-000-000-2117.077 Cincinnati Life Ins	986.28
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	-
90-0-000-000-2117.101 Long Term Disability	(179.70)
90-0-000-000-2117.102 Critical Illness	(220.53)
90-0-000-000-2117.103 Accident	(150.77)
90-0-000-000-2117.104 Hospital	<u>(113.72)</u>
	3,834.54
Accrued Liabilities	
90-0-000-000-2134.010 Accrued Comp Abs - Due within One year	7,692.51
Noncurrent Liabilities	
90-0-000-000-2134.020 Accrued Comp Abs	<u>20,703.40</u>
TOTAL LIABILITIES	32,230.45
EQUITY	
90-0-000-000-2700.000 CY Net Change	827,837.51
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>
	2,579,287.80
TOTAL LIABILITIES AND EQUITY	<u>2,611,518.25</u>

Bloomington Housing Authority - Cost Center
Statement of Activities - Cost Center
February 2024

	Current Period	Prior Month	Variance %	Current Year	YTD Budget
OPERATING REVENUE					
Management Fee Revenue					
90-1-000-000-3800.000 Management Fees	13,999.99	14,624.12		73,157.82	100,800.00
90-1-000-000-3800.020 Mgt Fees Voucher	19,848.00	19,980.00		99,540.00	79,906.67
90-1-000-000-3800.030 Bookkeeping Fees	12,405.00	12,487.50		62,212.50	63,000.00
Total	46,252.99	47,091.62		234,910.32	243,706.67
Nonrental Revenue					
90-1-000-000-3423.000 Nondwelling Rent	-	-		-	37,004.17
90-1-000-000-3430.000 Investment Income	-	-		-	1,679.17
90-1-000-000-3690.010 Developer Fees Earned	-	-		-	-
90-1-000-000-3691.000 Operating Subsidy	-	-		421,750.00	-
90-1-000-000-3691.001 ROSS Grant Income	-	-		43,118.66	-
90-1-000-000-3691.002 Digital Equity Grant	-	-		5,900.00	-
TOTAL OPERATING REVENUE	46,252.99	47,091.62	-1.78%	705,678.98	282,390.00
OPERATING EXPENSES					
Administration					
90-1-000-000-4110.000 Administration Salaries	21,396.64	30,002.04		143,370.85	157,180.42
90-1-000-000-4110.001 Ross Salary/Benefits	-	-		-	-
90-1-000-000-4120.000 New Development Costs	-	-		-	-
90-1-000-000-4130.000 Legal Expense	-	150.50		2,611.25	416.67
90-1-000-000-4140.000 Staff Training	1,996.00	-		9,785.44	-
90-1-000-000-4140.001 Ross Training Expenses	-	-		480.00	-
90-1-000-000-4150.000 Travel	5,379.84	2,089.73		11,627.04	4,150.00
90-1-000-000-4160.001 Membership Dues	-	1,189.00		2,351.59	-
90-1-000-000-4170.000 Accounting Fees	-	-		-	6,250.00
90-1-000-000-4171.000 Audit Fees	-	150.00		150.00	5,987.50
90-1-000-000-4180.000 Office Rent	-	-		-	-
90-1-000-000-4182.000 Empl. Benefit Contrib.	3,912.94	7,184.71		30,837.35	46,615.42
90-1-000-000-4190.000 Other Admin and Sundry	566.05	482.26		175.27	7,329.17
90-1-000-000-4190.001 HR Sundry Exp	-	155.06		358.63	-
90-1-000-000-4190.002 Admin. Service Contracts	2,260.00	1,146.60		15,239.86	-
90-1-000-000-4190.005 Advertising & Marketing	-	-		293.80	416.67
90-1-000-000-4190.006 Office Expenses	908.79	339.68		2,768.47	29,270.83
90-1-000-000-4190.008 Board Sundry Exp	-	60.52		197.68	-
90-1-000-000-4190.010 Ross Admin	7,352.21	7,126.22		15,572.68	-
90-1-000-000-4191.000 Telephone	302.42	361.92		1,579.68	-
90-1-000-000-4193.000 Compliance Expense	-	-		-	-
Total	44,074.89	50,438.24	12.62%	237,399.59	257,616.67
Tenant Services					
90-1-000-000-4220.000 Resident Services	41.46	200.00		724.35	-
90-1-000-000-4220.001 Resident Council Expenses	300.00	-		1,191.76	-
Total	341.46	200.00		1,916.11	-
OPERATING EXPENSES					
Maintenance and Operations					
90-1-000-000-4421.000 Maint. Materials	431.95	-		917.42	625.00
90-1-000-000-4420.002 Vehicle Repair	-	-		-	-
90-1-000-000-4430.000 Contract Costs	1,225.49	450.00		1,675.49	7,458.33
90-1-000-000-4430.001 Painting	-	-		-	-
90-1-000-000-4430.004 Pest Control	-	-		-	-
90-1-000-000-4430.007 Heating & Cooling Contracts	-	-		1,076.02	-
90-1-000-000-4430.008 Electrical Contracts	-	-		-	-
90-1-000-000-4430.009 Plumbing Contracts	-	-		-	-
90-1-000-000-4430.011 Landscaping Expense	-	-		-	-
90-1-000-000-4430.013 Cintas Contract Costs	543.36	172.88		1,799.14	-
90-1-000-000-4430.014 Cleaning Contract Office	3,150.00	-		7,350.00	-
90-1-000-000-4431.000 Garbage & Trash Removal	-	-		-	-
Total	5,350.80	622.88	-759.04%	12,818.07	8,083.33
General Expense					
90-1-000-000-4510.000 Auto Insurance	55.01	72.62		266.59	81.25
90-1-000-000-4510.001 Property Insurance	1,549.46	387.36		1,936.82	2,920.83
90-1-000-000-4510.002 General Liability Insurance	264.45	95.55		3,324.21	345.83
90-1-000-000-4510.004 Workers Comp Insurance	139.43	184.05		833.57	725.00
90-1-000-000-4510.005 Public Officials Liability Ins.	-	-		55.77	20.83
90-1-000-000-4510.006 Employ Practices Liability	-	-		83.58	31.25
90-1-000-000-4510.007 Commercial Umbrella Ins	698.11	179.16		1,778.80	683.33
90-1-000-000-4510.008 Cyber Insurance	109.90	145.07		254.97	41.67
Total	2,816.36	1,063.81	164.74%	8,534.31	4,850.00
TOTAL OPERATING EXPENSES	52,583.51	52,324.93	-0.49%	260,668.08	270,550.00
OPER INC (LOSS) BEFORE DEPREX	(6,330.52)	(5,233.31)	-20.97%	445,010.90	11,840.00
Depreciation Expenses					
90-1-000-000-4800.000 Depreciation expense	889.08	223.36		1,782.52	-
Total	889.08	223.36		1,782.52	-
OPER INC (LOSS) AFTER DEPREX	(7,219.60)	(5,456.67)	-32.31%	443,228.38	11,840.00
Nonoperating Revenue Expenses					
90-1-000-000-3423.000 Nondwelling rent	3,573.50	1,786.75		10,360.23	-
90-1-000-000-3430.000 Investment income	3,385.83	3,639.50		72,487.32	-
90-1-000-000-3441.000 Nontenant Other Income	-	-		-	-
Total	6,959.33	5,426.25		82,847.55	-
NET INCOME (LOSS)	(260.27)	(30.42)	-755.59%	526,075.93	11,840.00

Summit Hill
Balance Sheet - Combined
February 2024

ASSETS

Cash

14-0-000-000-1111.050 - Cash SHCDC Unrestricted
15-0-000-000-1111.050 - Cash LRMF Unrestricted
17-0-000-000-1111.050 - Cash-Violence Reduction Unrestricted

Other Current Assets

14-0-000-000-1211.000 - Prepaid Insurance
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
14-0-000-000-1295.016 - Interfund (due to)/due from SHCDC to Health
14-0-000-000-1295.020 - Interfund (due to)/due from Voucher
14-0-000-000-1295.090 - Interfund (due to) due from C.C.
15-0-000-000-1295.010 - Interfund (due to)/due from Amp1
15-0-000-000-1295.012 - Interfund (due to)/due from LRMF to EHV
15-0-000-000-1295.014 - Interfund (due to)/due from LRMF to SHCDC
15-0-000-000-1295.020 - Interfund (due to)/due from Voucher
15-0-000-000-1295.090 - Interfund (due to) due from C.C.
16-0-000-000-1295.014 - Interfund (due to)/due from Health to SHCDC
16-0-000-000-1295.090 - Interfund (due to) due from C.C.

Fixed Assets

14-0-000-000-1400.090 - Vehicle ,Furn., Equip., & Mach. - Admin
14-0-000-000-1400.100 - MPI Solar - WW

TOTAL ASSETS

LIABILITIES AND SURPLUS

Noncurrent Liabilities

14-0-000-000-2600.002 - RAD1 ACA Grant

TOTAL LIABILITIES

EQUITY

14-0-000-000-2700.000 CY Net Change
15-0-000-000-2700.000 CY Net Change
16-0-000-000-2700.000 CY Net Change
14-0-000-000-2800.000 Equity
15-0-000-000-2800.000 Equity
16-0-000-000-2800.000 Equity

17-0-000-000-2800.000 Equity

TOTAL LIABILITIES AND EQUITY

Current Year

295,493.15

244,511.49

25,000.00

565,004.64

17,633.66

-

-

(47,616.18)

(18,396.86)

(620.00)

(49,365.37)

-

-

47,616.18

620.00

(35,556.74)

18,396.86

(1,652.43)

(68,940.88)

24,936.00

250,000.00

770,999.76

127,991.42

127,991.42

(70,782.67)

(14,441.54)

-

414,855.65

271,632.47

16,744.43

25,000.00

643,008.34

770,999.76

-

Summit Hill
Statement of Activities - SHCDC
February 2024

	Current Period	Prior Period
OPERATING INCOME		
Revenue		
14-0-000-000-3410.000 Revenue - SHDC	-	-
14-1-000-000-3690.010 Developer Fees Earned	-	-
14-1-000-000-3691.005 CDBG Grant Income	-	-
14-1-000-000-3900.000 Other Income	-	-
15-0-000-000-3410.000 AARPA Staff Funds	-	-
15-0-000-000-3410.010 Heading Home Grant	-	-
15-0-000-000-3410.020 Community Impact Gr	-	-
15-0-000-000-3900.030 Other Income-LRMF	-	-
15-1-000-000-3900.000 Other Income	-	-
16-1-000-000-3690.000 Health Foundation Grant Income	-	-
17-0-000-000-3410.000 Violence Reducation Grant	-	-
Total	-	-
OPERATING EXPENSES		
Administration		
14-1-000-000-4110.000 Administration Salaries	5,878.72	5,878.99
15-1-000-000-4110.000 LRMF Administration Salaries	2,273.04	3,821.71
14-1-000-000-4120.000 New Development Costs	-	-
14-1-000-000-4120.001 Community Land Trust	361.94	-
14-1-000-000-4120.002 Capacity Building	2.95	31.00
14-1-000-000-4120.003 Predevelopment Kohr Building	47,440.78	-
14-1-000-000-4120.004 Predevelopment Early Learning	2,580.25	-
14-1-000-000-4120.005 Predevelopment Arlington	1,159.00	-
14-1-000-000-4130.000 Legal Expenses	-	107.50
14-1-000-000-4140.000 Staff Training	-	-
15-1-000-000-4140.000 LRMF Staff Training	-	1,925.00
14-1-000-000-4150.000 Travel	-	4.35
15-1-000-000-4150.000 LRMF Travel	1,223.75	-
14-1-000-000-4160.001 Membership Dues	-	-
14-1-000-000-4182.000 SHCDC Admin. Employee Benefits	2,398.11	1,782.58
15-1-000-000-4182.000 LRMF Admin. Employee Benefits	42.84	1,535.05
14-1-000-000-4190.000 Other Admin & Sundry	-	-
15-1-000-000-4190.000 LRMF Other Admin and Sundry	-	76.00
14-1-000-000-4190.002 Adminstrative Service Contracts	1,134.95	1,486.27
15-1-000-000-4190.003 Administative Service Contracts	15.18	19.27
15-1-000-000-4190.004 LRMF Claim Payout	380.78	-
14-1-000-000-4190.005 Advertising & Marketing	-	-
15-1-000-000-4190.005 Deposit Assistance Payout	950.00	2,199.00
14-1-000-000-4190.006 Office Expenses	25.00	-

14-1-000-000-4191.000 Telephone & Internet	145.56	115.15
14-1-000-000-4510.000 Auto Insurance	22.01	23.11
14-0-000-000-4510.008 Cyber Insurance	43.96	46.16
14-0-000-000-4510.040 Workers Comp Insurance	55.77	58.56
14-1-000-000-4196.000 CBDG Grant Expenses	-	-
Total	<u>66,134.59</u>	<u>19,109.70</u>
Net Income(Loss)	<u>(66,134.59)</u>	<u>(19,109.70)</u>

Current Year	Budget YTD	Budget-Full Year
-	70,000.00	420,000.00
-	-	
-	-	
-	-	
-	33,333.33	200,000.00
-	16,666.67	100,000.00
-	18,333.33	110,000.00
-	-	
-	-	
-	-	
-	-	-
-	138,333.33	830,000.00
11,757.71	22,614.33	135,686.00
6,094.75	-	
-	-	
361.94	-	
33.95	-	
47,440.78	-	
2,580.25	-	
1,159.00	-	
107.50	1,201.67	7,210.00
-	1,030.00	6,180.00
1,925.00	-	
4.35	343.33	2,060.00
1,223.75		
-	-	
4,180.69	6,945.00	41,670.00
1,577.89	-	
-	-	
76.00	-	
2,621.22	206.00	1,236.00
34.45	-	
380.78		
-	-	
3,128.92	12,875.00	77,250.00
25.00	2,025.67	12,154.00

260.71	309.00	1,854.00
45.12	44.00	264.00
90.12	88.17	529.00
114.33	111.50	669.00
-	-	-
85,224.21	47,793.67	286,762.00
(85,224.21)	90,539.67	543,238.00

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Payment Number	Payment Date	Vendor	Amount
2846	02/01/2024	AT&T Mobility	\$35.48
2847	02/01/2024	CallNet Call Center Services,Inc	\$118.00
2848	02/01/2024	Cintas Location #529	\$17.37
2849	02/01/2024	Duke Energy Payment Processin	\$4,504.92
2850	02/01/2024	Environmental Pest Control, Inc	\$546.00
2851	02/01/2024	IUH Bloomington Occupational	\$37.00
2852	02/01/2024	Madden Industries, Inc	\$460.56
2853	02/01/2024	ODP Business Solutions	\$66.18
2854	02/01/2024	ProStar Consulting Inc.	\$240.00
2855	02/01/2024	Republic Services #694	\$86.00
2856	02/08/2024	AT&T	\$120.60
2857	02/08/2024	Cintas Location #529	\$51.11
2858	02/08/2024	City Of Bloomington Utilities	\$8,800.86
2859	02/08/2024	HD Supply Facilities Maintenanc	\$59.13
2860	02/08/2024	Harpers Time & Attendance	\$15.11
2861	02/08/2024	Harrell-Fish Inc.	\$304.00
2862	02/08/2024	Indiana Housing & Community	\$2,900.15
2863	02/08/2024	Nathan Land	\$8.43
2864	02/08/2024	Office Depot	\$59.18
2865	02/08/2024	ProStar Consulting Inc.	\$1,022.16
2866	02/08/2024	Rhonda Moore	\$22.11
2867	02/08/2024	Void / Winsupply Bedford IN	\$0.00
2868	02/08/2024	Winsupply Bedford IN	\$177.05
2869	02/08/2024	Visa	\$4,187.18
2870	02/15/2024	CenterPoint Energy	\$3,758.95
2871	02/15/2024	Gordon Flesch Company	\$129.20
2872	02/15/2024	Kleindorfer's Hardware	\$336.37
2873	02/15/2024	PC Max. Inc.	\$190.75
2874	02/15/2024	ProStar Consulting Inc.	\$806.65
2875	02/15/2024	Republic Services #694	\$1,144.50
2876	02/15/2024	Comcast	\$33.33
2877	02/22/2024	Bells Built	\$450.00
2878	02/22/2024	CenterPoint Energy	\$3,961.11
2879	02/22/2024	Cintas Location #529	\$38.52
2880	02/22/2024	Comcast	\$91.77
2881	02/22/2024	Dauby O'Connor & Zaleski, LL	\$4,325.00
2882	02/22/2024	Duke Energy Payment Processin	\$4,379.68
2883	02/22/2024	First Insurance Funding	\$62,172.42
2884	02/22/2024	Harrell-Fish Inc.	\$549.31
2885	02/22/2024	ProStar Consulting Inc.	\$503.32
2886	02/29/2024	Black Lumber Company Inc.	\$175.49
2887	02/29/2024	CallNet Call Center Services,Inc	\$118.00
2888	02/29/2024	Cintas Location #529	\$19.26
2889	02/29/2024	Duke Energy Payment Processin	\$3,791.18
2890	02/29/2024	GE Appliances,General Electric	\$377.50
2891	02/29/2024	ProStar Consulting Inc.	\$1,144.32
2892	02/29/2024	Republic Services #694	\$465.16
40714	02/01/2024	AT&T Mobility	\$60.41
40715	02/01/2024	BBM Service	\$2,600.00
40716	02/01/2024	CallNet Call Center Services,Inc	\$118.00
40717	02/01/2024	Cintas Location #529	\$36.90
40718	02/01/2024	Duke Energy Payment Processin	\$5,068.17

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Payment Number	Payment Date	Vendor	Amount
40719	02/01/2024	Environmental Pest Control, Inc	\$3,238.64
40720	02/01/2024	IUH Bloomington Occupational	\$213.00
40721	02/01/2024	ODP Business Solutions	\$100.77
40722	02/01/2024	Paige Crouch	\$100.00
40723	02/01/2024	ProStar Consulting Inc.	\$240.00
40724	02/01/2024	Republic Services #694	\$147.00
40725	02/01/2024	SCCAP	\$180.00
40726	02/01/2024	Tonyas Touch Inc.	\$200.00
40727	02/08/2024	American Tenant Screen, Inc.	\$781.15
40728	02/08/2024	BBM Service	\$1,550.00
40729	02/08/2024	Cintas Location #529	\$116.34
40730	02/08/2024	City Of Bloomington Utilities	\$9,416.72
40731	02/08/2024	Duke Energy Payment Processin	\$32.56
40732	02/08/2024	Environmental Pest Control, Inc	\$99.00
40733	02/08/2024	Harpers Time & Attendance	\$15.11
40734	02/08/2024	IUH Bloomington Occupational	\$750.00
40735	02/08/2024	Jason Mermoud	\$157.00
40736	02/08/2024	Jesicka Freeman	\$100.00
40737	02/08/2024	Leasing & Management Compa	\$2,568.00
40738	02/08/2024	Marshall Security LLC	\$5,670.00
40739	02/08/2024	Nathan Land	\$14.35
40740	02/08/2024	Office Depot	\$100.78
40741	02/08/2024	ProStar Consulting Inc.	\$1,122.16
40742	02/08/2024	SCCAP	\$5,460.00
40743	02/08/2024	Wex Bank/Exxon	\$61.80
40744	02/08/2024	Winsupply Bedford IN	\$335.86
40745	02/08/2024	Visa	\$7,712.48
40746	02/15/2024	CenterPoint Energy	\$12,806.72
40747	02/15/2024	Environmental Pest Control, Inc	\$231.00
40748	02/15/2024	GE Appliances,General Electric	\$30.56
40749	02/15/2024	Gordon Flesch Company	\$262.34
40750	02/15/2024	IUH Bloomington Occupational	\$600.00
40751	02/15/2024	Lowe's Companies Inc	\$127.61
40752	02/15/2024	PC Max. Inc.	\$190.75
40753	02/15/2024	ProStar Consulting Inc.	\$231.65
40754	02/15/2024	Republic Services #694	\$1,867.25
40755	02/15/2024	SCCAP	\$360.00
40756	02/15/2024	Comcast	\$33.33
40757	02/22/2024	Bells Built	\$450.00
40758	02/22/2024	Cintas Location #529	\$96.56
40759	02/22/2024	Comcast	\$206.47
40760	02/22/2024	Dauby O'Connor & Zaleski, LL	\$4,450.00
40761	02/22/2024	Environmental Pest Control, Inc	\$231.00
40762	02/22/2024	First Insurance Funding	\$124,344.97
40763	02/22/2024	Harrell-Fish Inc.	\$167.00
40764	02/22/2024	IUH Bloomington Occupational	\$600.00
40765	02/22/2024	Indiana Underground Plant Prot	\$85.50
40766	02/22/2024	ProStar Consulting Inc.	\$1,457.47
40767	02/22/2024	SCCAP	\$180.00
40768	02/29/2024	CallNet Call Center Services,Inc	\$127.36
40769	02/29/2024	Cintas Location #529	\$48.28
40770	02/29/2024	David Ferguson - Atty	\$193.50

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<u>Payment Number</u>	<u>Payment Date</u>	<u>Vendor</u>	<u>Amount</u>
40771	02/29/2024	Duke Energy Payment Processin	\$2,735.74
40772	02/29/2024	Environmental Pest Control, Inc	\$132.00
40773	02/29/2024	Harrell-Fish Inc.	\$665.63
40774	02/29/2024	IUH Bloomington Occupational	\$850.00
40775	02/29/2024	ProStar Consulting Inc.	\$600.00
40776	02/29/2024	Republic Services #694	\$78.00
40777	02/29/2024	SCCAP	\$2,900.00
40778	02/29/2024	Tonyas Touch Inc.	\$200.00
61455	02/01/2024	AT&T Mobility	\$23.49
61456	02/01/2024	Cintas Location #529	\$139.30
61457	02/01/2024	Comcast	\$200.00
61458	02/01/2024	Koorsen Protection Service	\$169.15
61459	02/01/2024	ODP Businssess Solutions	\$254.64
61460	02/01/2024	ProStar Consulting Inc.	\$1,852.32
61461	02/01/2024	The Cincinnati Life Insurance C	\$81.34
61462	02/01/2024	Tonyas Touch Inc.	\$1,575.00
61463	02/01/2024	United States Postal Service	\$475.00
61464	02/01/2024	Williams Electronics	\$579.54
61465	02/08/2024	American Tenant Screen, Inc.	\$103.45
61466	02/08/2024	Cintas Location #529	\$43.44
61467	02/08/2024	Erin Houchin Office Supply Ac	\$39.50
61468	02/08/2024	HD Supply Facilities Maintenan	\$29.95
61469	02/08/2024	Harpers Time & Attendance	\$63.48
61470	02/08/2024	IU Health Plans	\$12,199.64
61471	02/08/2024	Office Depot	\$159.96
61472	02/08/2024	ProStar Consulting Inc.	\$315.00
61473	02/08/2024	Visa	\$17,681.92
61474	02/15/2024	Bloomington Housing Authority	\$300.00
61475	02/15/2024	Cintas Location #529	\$187.74
61476	02/15/2024	Gordon Flesch Company	\$391.54
61477	02/15/2024	PC Max. Inc.	\$1,011.15
61478	02/15/2024	ProStar Consulting Inc.	\$972.92
61479	02/15/2024	Comcast	\$140.00
61480	02/22/2024	Bells Built	\$337.50
61481	02/22/2024	Bunger & Robertson	\$480.00
61482	02/22/2024	Cintas Location #529	\$172.88
61483	02/22/2024	Comcast	\$336.48
61484	02/22/2024	Elaine Amerson	\$25.00
61485	02/22/2024	First Insurance Funding	\$1,884.02
61486	02/22/2024	GateHouse Media Indiana Holdi	\$7.50
61487	02/22/2024	IU Health Plans	\$13,865.91
61488	02/22/2024	Jerry Cravens	\$25.00
61489	02/22/2024	Mary Morgan	\$25.00
61490	02/22/2024	Nordia McNish	\$25.00
61491	02/22/2024	Paramount Dental	\$1,183.82
61492	02/22/2024	Principal Life Insurance Compa	\$2,240.26
61493	02/22/2024	ProStar Consulting Inc.	\$914.93
61494	02/22/2024	Sherry Clay	\$25.00
61495	02/22/2024	Tracee Lutes	\$25.00
61496	02/22/2024	Urlaub & Co., PLLC	\$15,920.00
61497	02/29/2024	Cintas Location #529	\$139.30
61498	02/29/2024	ODP Businssess Solutions	\$1,014.81

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<u>Payment Number</u>	<u>Payment Date</u>	<u>Vendor</u>	<u>Amount</u>
61499	02/29/2024	ProStar Consulting Inc.	\$300.00
61500	02/29/2024	The Cincinnati Life Insurance C	\$81.34
61501	02/29/2024	Tonyas Touch Inc.	\$1,575.00
200197	02/01/2024	Limestone Crossing Apartments	\$350.00
200198	02/01/2024	ProStar Consulting Inc.	\$112.00
200199	02/01/2024	United States Postal Service	\$25.00
200200	02/08/2024	Action Property Management	\$675.00
200201	02/08/2024	Harpers Time & Attendance	\$7.05
200202	02/08/2024	ProStar Consulting Inc.	\$35.00
200203	02/08/2024	Visa	\$484.74
200204	02/15/2024	Brinshore Development LLC	\$39,000.08
200205	02/15/2024	Champlain Housing Trust, Inc	\$361.94
200206	02/15/2024	PC Max. Inc.	\$89.02
200207	02/15/2024	ProStar Consulting Inc.	\$508.10
200208	02/15/2024	Springpoint Architects, pc	\$2,580.25
200209	02/15/2024	Comcast	\$15.56
200210	02/22/2024	Caritas-Indiana LLC	\$380.78
200211	02/22/2024	Comcast	\$130.00
200212	02/22/2024	David Ferguson - Atty	\$1,134.00
200213	02/22/2024	Jessica Craig	\$766.96
200214	02/22/2024	ProStar Consulting Inc.	\$118.60
200215	02/29/2024	Brinshore Development LLC	\$8,440.70
200216	02/29/2024	ProStar Consulting Inc.	\$250.00
			<u>\$453,765.26</u>

Sick Leave Share Policy

Overview of Sick Leave Share Policy:

The Sick Leave Share Policy allows employees to donate a portion of their accrued sick leave to fellow employees facing medical emergencies or prolonged illnesses. This policy is designed to promote a supportive work environment and ensure the equitable distribution of sick leave benefits among employees. This policy aims to foster a supportive work environment, promote employee well-being, and ensure equitable access to sick leave benefits. Through a transparent and structured process, employees can contribute to a collective pool of sick leave hours, providing crucial support to colleagues in need while maintaining safeguards to manage usage and eligibility.

Membership Committee Criteria:

- The Sick Leave Share Committee shall comprise representatives from each department within the organization. Committee members shall be appointed by their peers or they may volunteer. Committee members must demonstrate their understanding of the policy.
- Membership committee application must be completed.
 - Members to include one staff member from HCV, RAD/Maintenance, and COCC.
 - There is to be a total of 3 members at all times.
- If there are multiple applicants from a specific department then Executive Director will review the applications and decide on this year's committee.

Membership Committee Regulations:

- The membership committee will review each application, donor and recipient, within 3 business days and make a decision in writing to the recipient, their immediate supervisor, and a member in finance.
- The membership committee will send out emails to the BHA 30 days prior to open enrollment reminding staff that open enrollment for the Sick Share Leave program will be opening soon.
 - They will send another reminder on opening day and a final notice to all staff on closing day.
- Members must and will have to openly communicate with administrative assistant to verify employee statements such as if an employee has used STD or LTD. Also to verify if the recipient has LTD benefits.
- Committee may deny an application when then amount of requested hours are not available or if/when an applicant is not able to fulfill their work obligations.

Donor Membership Criteria:

1. Minimum of one year of service with the company.
 - a. New employees can become a member within their first year but are exempt from donation due to lack of accrued sick time.
2. Demonstrated reliability and responsibility in previous sick leave usage.

- a. Employees cannot have used unscheduled sick time more than 7 days or 49 hours in the last 12 months.
3. Understanding of the organization's values and commitment to employee well-being.
 - a. The employee must read the policy and ensure they have a full understanding of the policy as a donor and as a recipient.
4. Once donor has donated hours, they cannot ask for hours to be returned to them.
 - a. Hours will remain in sick leave share even if original donor chooses not to renew membership the following year(s).

Donor Membership Application Renewal:

- Membership applications must be completed annually. The renewal period shall occur during the first month of each calendar year. Applications will be accepted from January 2nd -16th. This time period shall be called open enrollment.
 - If a donor is not eligible at the beginning of the year, the donor can apply during a mini open enrollment period from June 1-15.

Donor Membership Requirements:

- To join the Sick Leave Share Program, an employee must donate a minimum of seven (7) hours of their accrued sick leave.
 - Donors must have a minimum of 42 hours of sick time pto before the 7 hour donation.
 - There is max donation amount of 35 hours per year.
- New employees are exempt from this requirement for the first year of employment. After completing one year of service, they must donate hours to become a member.

Recipient Application/Usage/Rules/Restrictions:

- Recipients must complete an application to apply for the use of donated sick leave hours. The application must include the reason for the leave and any relevant supporting documentation.
- Recipients must have exhausted all of their own, personal, sick and vacation hours before they are eligible to receive donated hours.
 - ****Per the BHA Employee handbook "Employees not actively working at least one-half of their normally scheduled hours (excluding the use of vacation time) over any four-week period will not earn sick leave during that time. For example, an employee on an approved medical leave of absence will not accumulate sick leave during the leave.**
- Recipients cannot use more than two (2) weeks of donated sick leave over a rolling 12-month period. Equal to 10 days, equal to 70 hours.
- Recipients must have applied to use STD and or LTD prior to using sick leave share.
- Any unused hours must be returned to the sick leave share.

Coordination with STD/LTD:

- Employees cannot use donated sick leave hours simultaneously with Short-Term Disability (STD) or Long-Term Disability (LTD) benefits.
 - The membership committee will verify with the administrative assistant when a leave recipient's STD and/or LTD benefits are no longer eligible for use.

Minimum and Maximum Donation Hours:

The minimum annual donation requirement is seven (7) hours per year.

There is no maximum limit on the number of hours an employee can donate, as long as they maintain a minimum balance of thirty-five (35) hours in their own sick leave bucket.

Definitions:

- **Medical Emergency:** a medical condition of either the employee or the employee's family member that is likely to require the employee to be absent from duty for a prolonged period and to result in a substantial loss of income because of the employee's lack of available paid leave.
 - Substantial loss of income or prolonged absence is defined as 3 days or 21 hours.
 - Family member is defined as spouse or domestic partner, parent, parent-in-law, child(ren) stepchildren, foster children, guardianship children, brother, sister
- **Major Disaster:** major disaster or emergency as declared by the President that results in severe adverse effects for a substantial number of employees.

Review and Amendments:

This policy shall be reviewed annually at minimum or as needed by the Sick Leave Share Committee and may be amended as necessary to ensure its effectiveness and relevance to the organization's needs. Amendments shall be communicated to all employees in a timely manner.



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: March 2024 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.

Solar Installations:

- The City of Bloomington Economic and Sustainable Development Department will award BHA a solar grant of \$100,000 to install solar panels on the community building and the four two-story buildings on Summit Street from Monroe Street to our office. In addition to this funding, they will provide solar panels.

Community Building Internet:

- The City of Bloomington will pay the Comcast internet bills until HoosierNet internet is available. Once HoosierNet completes the installation of underground fiber in the Crestmont area, they will provide free service for the community building. The fiber is currently being installed and is anticipated to go live in April. HoosierNet will also provide computer training for our residents.

RAD II Update:

- BCM is still working on cleaning up the Crestmont grounds.
- CGR Services will stripe the Monroe Street parking lot when it gets warmer and the weather permits.
- BCM has substantially completed the community building!
 - Heidi has moved her office into the building.
 - Heidi is working on moving out of the temporary location. BCM will begin renovations of the previous four efficiency apartments and convert them into two ADA, possibly bariatric, units.
 - We selected Verkada to provide the camera system to cover this building, inside and out.
 - The dumpster enclosure behind the community building is currently being installed, so the dumpster can be moved out of the parking lot soon.

RAD II Schedule:

I included a copy of the current RAD II construction for March/April.

The very last building to be renovated is scheduled for completion on August 23, 2024.

Building 30	(1301-1307 13th)	
Initial Punch	5 Days	Tue, 3/12/24
HAND Inspections	1 Day	3/21/24 @9:30
Follow up Punch	3 Days	Tue 3/19/24
HQS Inspections	1 Day	Tue 3/19/24
Turnover-Move in	1 Day	Fri, 3/22/24
Building 44	(908-912 Summit)	
Initial Punch	5 Days	Mon, 3/18/24
HAND Inspections	1 Day	3/28/24 @10:30
Follow up Punch	3 Days	Mon 3/25/24
HQS Inspections	1 Day	Mon 3/25/24
Turnover-Move in	1 Day	Thu, 3/28/24
Building 1	(1112-1118 Lindbergh)	
Initial Punch	5 Days	Wed, 3/26/24
HAND Inspections	1 Day	4/4/24 at 9:00
Follow up Punch	3 Days	Tue 4/2/24
HQS Inspections	1 Day	Fri 3/29/24
Turnover-Move in	1 Day	Fri, 4/5/24

- Duke Energy will set individual meters on the final occupied building in March. All remaining meters will be set as renovations are underway, so residents will not be disturbed. All residents will then have individual meters. BHA will be able to monitor bills for excessive gas and electric usage. BHA will also be able to monitor savings from solar panel installations.

HCV Leasing and Spending Projection

IN022 Two-Year Voucher Forecasting Summary

3/13/2024

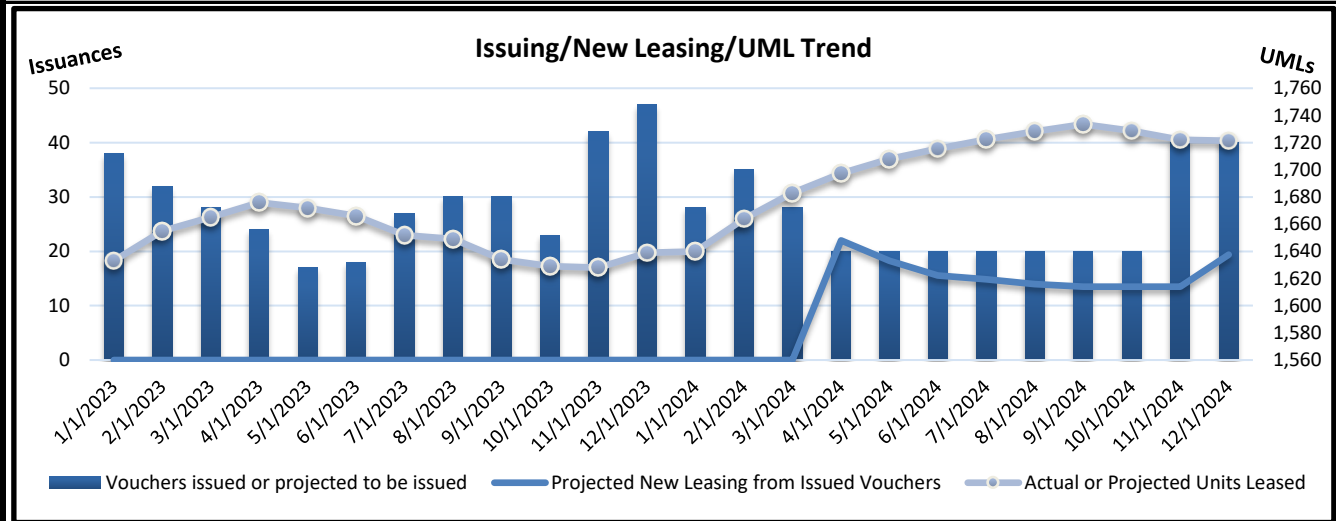
Prepared for: Board of Commissioners

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 \$168,104, or 1% 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 -\$2,394,077, or -17% 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)	
67%	14%	Leased in	Percent
		0-30 Days	44%
		31-60 Days	25%
		61-90 Days	14%
		91-120 Days	9%
		121-150 Days	9%
Year 1 PUC	Year 2 PUC		
(Average monthly cost of a voucher - Year 1)	(Average monthly cost of a voucher - Year 2)		
\$715	\$820		

After deciding upon the above variables, the largest driver of the program revolves around the decision to issue vouchers. This scenario includes issuing 356 vouchers in the first year and 311 in the second year. In addition, the tool includes 74 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 0 new lease-ups this year and 144 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 (97.7%) or dollars (106.8%) is 106.8%, indicating full leasing indicator points in SEMAP. This is an estimate. Next year, the higher of leased units (101.6%) or dollars (118.6%) is 118.6%, 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 2023 Calendar Year-End (CYE) UNP of \$981,231 (or 74.2% of CY 2023 Earned Admin Fees) and a 2024 CYE UNP of \$1,206,712 (or 93% 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

PH Name		PH Number		IN022		Utilization Report:		UtilizationReport (38)		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	67%	Annual Turnover Rate	14.0%	2023		2024			
Beginning ACC Vouchers	1,721	1,721	1,721	Year 2 (2024) Rebenchmark	100.0%				EOP Rate as of 2/29/2024 (183 TB.PB EOPs): 14%	UML % of ACC (UMA)	95.9%	99.1%			
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: 2.14 months)				HAP Exp as % of All Funds	98.8%	116.6%			
Initial BA Funding (net offset)	\$12,759,560	\$14,160,835	\$16,779,626	Year 2 (2024) % 'Excess' Reserves Offset	100.0%	% leased in 30 days	44%		*Estimated 2024 PHA-Specific Inflation*	HAP Exp as % of Eligibility only	107.0%	118.5%			
Offset of HAP Reserves	\$0	\$0	\$0	Year 3 (2025) % 'Excess' Reserves Offset	0.0%	% leased in 30 to 60 days	25%		0.0%	End of Year Results					
Set Aside Funding	\$53,736			Administrative Fees		% leased in 60 to 90 days	14%			Projected 12/31 Total HAP Reserves	\$168,104	-\$2,394,077			
New ACC Units Funding	\$420,574	\$0	\$0	Year 1 (2023)	97.0%	% leased in 90 to 120 days	9%			HAP Reserves as % of ABA (Start: 7.8%)	1.3%	-16.9%			
Total ABA Funding Provided	\$13,233,870	\$14,160,835	\$16,779,626	Year 2 (2024)	92.0%	% leased in 120 to 150 days	9%			"Excess" Reserves Subject To Offset	\$0	\$0			
PHA Income	\$65,856	\$56,610	\$56,610										End of Year 3 Results (2025)		
Total Cash-Supported Prior Year-End Reserves	\$1,029,213	\$168,104	\$0	HUD-Held Reconciliation - 12/31/2022 Cash Sufficiency Check							(\$1,072,621)	-6.4%	Projected Total HAP Reserves ===== Reserves % BA		
Total Funding				HUD-established CYE HHR	\$892,730	HUD-established CYE HHR									
				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	\$14,328,939	\$14,385,549	\$16,836,236	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)	\$1,322,565	\$1,296,913	
				Lower of H17/I17 (May Override)	\$1,029,213	Lower of H17/I17 (May Override)	Reserve Adjustment due to PY VMS Changes.			\$68.22	\$63.68	Expense	\$1,097,084	\$1,235,160	
				HUD-Reconciled RNP v PHA-Reported RNP							Expense %	83.0%	95.2%		
				HUD v. PHA difference: \$208,158.00 or 1.6% of Eligibility	\$14,285	<--EOY VMS RNP ===== HUD-estimated RNP-->	\$222,443			IN022 has a cost per UML of \$62.34 compared to its Earnings/UML & Size peer group of \$63.94 (a difference of -2.6%) and its state peer group (of all PHAs in the state) of \$49.39 (a difference of 20.8%).		Based on the most recent, official (end of fiscal year) UNP, IN022 has a 2023 Calendar Year-End (CYE) UNP of \$981,231 (or 74.2% of CY 2023 Earned Admin Fees) and a 2024 CYE UNP of \$1,206,712 (or 93% 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	\$1,061,790	38				1,633	\$1,061,790	\$650		94.9%	96.3%	94.9%	96.3%
Feb-23	1,721	1,655	\$1,078,698	32				1,655	\$1,078,698	\$652		95.5%	97.0%	96.2%	97.8%
Mar-23	1,721	1,665	\$1,106,637	28				1,665	\$1,106,637	\$665		95.9%	98.1%	96.7%	100.3%
Apr-23	1,721	1,676	\$1,158,643	24				1,676	\$1,158,643	\$691		96.3%	99.9%	97.4%	105.1%
May-23	1,721	1,672	\$1,171,987	17				1,672	\$1,171,987	\$701		96.5%	101.2%	97.2%	106.3%
Jun-23	1,721	1,666	\$1,205,819	18				1,666	\$1,205,819	\$724		96.5%	102.5%	96.8%	109.3%
Jul-23	1,721	1,652	\$1,216,730	27				1,652	\$1,216,730	\$737		96.4%	103.6%	96.0%	110.3%
Aug-23	1,721	1,649	\$1,216,360	30				1,649	\$1,216,360	\$738		96.4%	104.5%	95.8%	110.3%
Sep-23	1,721	1,634	\$1,227,173	30				1,634	\$1,227,173	\$751		96.2%	105.2%	94.9%	111.3%
Oct-23	1,721	1,629	\$1,234,325	23				1,629	\$1,234,325	\$758		96.1%	105.9%	94.7%	111.9%
Nov-23	1,721	1,628	\$1,246,256	42				1,628	\$1,246,256	\$766		95.9%	106.5%	94.6%	113.0%
Dec-23	1,721	1,639	\$1,236,417	47				1,639	\$1,236,417	\$754		95.9%	107.0%	95.2%	112.1%
Total	20,652	19,798	\$14,160,835	356	0	0	0.0	19,798	\$14,160,835	\$715		95.9%	107.0%		
2024															
Jan-24	1,721	1,640	\$1,279,054	28				1,640	\$1,279,054	\$780		95.3%	108.4%	95.3%	108.4%
Feb-24	1,721	1,664	\$1,289,921	35				1,664	\$1,289,921	\$775		96.0%	108.8%	96.7%	109.3%
Mar-24	1,721	1,683	\$1,304,325	28				1,683	\$1,304,325	\$775		96.6%	109.4%	97.8%	110.5%
Apr-24	1,721			20	12	22	-19.6	1,697	\$1,334,645	\$786	\$786	97.1%	110.3%	98.6%	113.1%
May-24	1,721			20	12	18	-19.8	1,708	\$1,362,473	\$798	\$798	97.5%	111.4%	99.2%	115.5%
Jun-24	1,721			20	12	16	-19.9	1,716	\$1,388,540	\$809	\$809	97.9%	112.4%	99.7%	117.7%
Jul-24	1,721			20	12	15	-20.0	1,722	\$1,414,395	\$821	\$821	98.2%	113.5%	100.1%	119.9%
Aug-24	1,721			20	12	14	-20.1	1,728	\$1,439,906	\$833	\$833	98.5%	114.5%	100.4%	122.0%
Sep-24	1,721			20	12	13	-20.2	1,734	\$1,465,403	\$845	\$845	98.7%	115.6%	100.7%	124.2%
Oct-24	1,721			20	2	13	-20.2	1,729	\$1,482,708	\$858	\$858	98.9%	116.6%	100.5%	125.6%
Nov-24	1,721			40		13	-20.2	1,722	\$1,498,514	\$870	\$870	99.0%	117.6%	100.1%	127.0%
Dec-24	1,721			40		19	-20.1	1,721	\$1,519,742	\$883	\$883	99.1%	118.5%	100.0%	128.8%
Total	20,652	4,987	\$3,873,300	311	74	144	-180.1	20,464	\$16,779,626	\$820		99.1%	118.5%		

Graphs

SPVs: Additional SPV leasing should focus on the 38 unleased VASH vouchers. FINANCIAL - Beginning Year: Cash & Investments (VMS) of \$1,752,233 compares to RNP (VMS) of \$14,285. Current: VMS Cash & Investments of \$1,508,686 compares to VMS RNP plus UNP of \$25,181. 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 6. Finally, the PHA reports 20 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)

February 2024 FSS Report

██████████ requested and received an interim disbursement from her FSS escrow account. ██████████ experienced a decrease in her hours at work. The disbursement helped her pay part of her rent and a utility bill.

██████████ enrolled in FSS this month. His contract of participation is effective March 1st. ██████████ is a resident at Walnut Woods. He loves where he lives. ██████████ goals include: maintaining suitable transportation, establishing savings (for expenses related to his service animal and for transportation), obtaining life insurance is able, working toward improving credit, and maintaining health.

██████████ also enrolled in FSS this month. Her contract becomes effective March 1st! ██████████ goals include: returning to school. Working toward homeownership, consulting with a bankruptcy attorney, maintaining suitable transportation, focusing on her health, building savings, and renewing her driver's license. ██████████ currently has a large garnishment and she hopes that she is able to find financial relief in the near future.

██████████ also enrolled in FSS effective March 1, 2024. She added goals of maintaining housing, transportation, and employment. She is also interested in the homeownership program and wants to increase her current credit score to help her obtain a mortgage. She is also has a goal of finishing her degree in addiction counseling at Colorado Tech University.

██████████ also enrolled in FSS effective for March 1, 2024. She added goals of maintaining housing, and finding employment. ██████████ also added a goal of getting her driver's license and has some probation and bank fees that she wants paid off.

██████████ graduated from FSS, and gave her housing voucher to her kiddos due to her going zero hap. ██████████ is working for Elders Journey and she is making \$63,171.00 a year, and ██████████ graduated with an escrow balance of \$6,232.36. We are very proud of the progress ██████████ made and are excited that she was able to reach self-sufficiency!

██████████ also graduated from FSS effective February 1, 2024. ██████████ has made tremendous progress on her goals and her life choices since enrolling in FSS. ██████████ graduated with a current balance of \$4,262.75 on top of the additional \$10,000 she received to put towards a home. ██████████ has a great job working for Centerstone that she enjoys very much. We are very proud of ██████████.

██████████ received a couple disbursements for the month of February. ██████████ has recently graduated from ISSA, which is physical trainer course. He has recently opened his own business and is working with other agencies to get the business off the ground and the disbursement helped him pay off the balance owed. The other disbursement was to help pay off the full amount due on his car insurance.

██████████ reported an increase in income, she will be escrowing \$283.00 a month starting April 1, 2024, and her current escrow balance is \$5,205.46.

██████████ requested and received a disbursement from her FSS account. ██████████ FSS interim disbursement was for transportation related expenses. The disbursement allowed ██████████ to avoid repossession so that she could continue searching for employment.

██████████ has hit the home stretch for homeownership! As of February 26, 2024 her closing date is just a few weeks out. We are excited for ██████████ and can't wait to share that she is officially a homeowner!

██████████ submitted an FSS application at the end of February. She is scheduled for an enrollment in March with an enrollment date effective 4/1/2024. We are excited to see what goals ██████████ has and what resources we can help connect her with so that she can work toward those goals!

Brittney held a mass briefing this month and ██████████ has already submitted an application. She is very excited about FSS and was able to use her voucher where she is currently living. George will be doing the inspection sometime in the next week. Once housed ██████████ will join FSS!