

BLOOMINGTON HOUSING AUTHORITY
1007 North Summit Street
Bloomington, Indiana 47404

July 25, 2024

AGENDA

	<u>Time</u>
▲ <u>CALL TO ORDER</u>	
1. Roll Call	5 minutes
▲ <u>APPROVAL OF MINUTES</u>	5 minutes
1. Minutes from July 11, 2024 Board of Commissioners Meeting	
▲ <u>FINANCIAL STATEMENTS</u>	10 minutes
1. June Financials	
▲ <u>NEW BUSINESS</u>	0 minutes
▲ <u>OLD BUSINESS</u>	25 minutes
1. Asset Management Report	
2. Bylaws	
3. Update of Executive Recruiting	
4. Resolution No. 2024 - 04 Approving Participation in Kohr Community Flats	
▲ <u>DIRECTOR REPORT</u>	10 minutes
1. Development Updates	
2. Administrative Updates	
a. HCV Shortfall Update	
3. Staff Updates	
▲ <u>PUBLIC COMMENT</u>	5 minutes
▲ <u>MOTION TO ADJOURN</u>	

Bloomington Housing Authority

Board Meeting Minutes

July 11th, 2024

I. Call to Order

Chair Elaine Amerson called to order the regular meeting of the **Bloomington Housing Authority Board of Commissioners at 8:30 a.m. on Thursday, June 27th, 2024**, in person at the Lindsey A. Smith Community Center, located at 1002 N Summit St., Bloomington, IN 47404.

II. Roll Call

Those present in person were: Chair Elaine Amerson; Commissioners Mary Morgan, Jerry Cravens, Tracee Lutes, and Sue Wanzer; 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 Manager Daniel Harmon, and Administrative Assistant Yanely Lopez-Delgado.

Absent: Vice Chair Sherry Clay (excused), Commissioner Nordia McNish

Guests: HAND Liaison: Stephanie LaFontaine, HAND Director: Anna Killion-Hanson, Bloomington Director of Economic & Sustainable Development: Jane Kupersmith

Chair Elaine Amerson noted that due to the storm and consequent power outage, the June 27th agenda was tabled and rescheduled for July 11. A brief meeting was held on June 27th to pass Resolution 2024-03 Fiscal End-of-Year Change and was approved by all board members present.

III. Approval of Minutes from the Last Meeting

A motion was made to approve the board meeting minutes for May 23rd, 2024, by Sue Wanzer and seconded by Mary Morgan. All were in favor. None opposed. Motion approved.

IV. Financial Statements

1. Finance Manager, Dhara Patel provided a written draft of the June 2024 Financial Statements which included revenue and expenditures for Bloomington RAD I (Reverend Butler and Walnut Woods), Bloomington RAD II (Crestmont), the Housing Choice Voucher Program (HCVP), and the Central Office Cost Center (COCC).

The Commissioners had no questions or comments regarding the financial statements.

Commissioner Lutes moved to accept the financials subject to audit, and Commissioner Wanzer seconded the motion. All were in favor, and none opposed. The motion was approved.

2. Resolution 2024-03 to Change Fiscal Year End

This resolution was passed at the brief meeting held on June 27th. A motion was made by Sherry Clay and Nordia McNish to pass resolution 2024-03 Fiscal End of Year Change. All were in favor. None opposed. Motion approved.
HUD approved the calendar change in a letter dated July 3, 2024.

V. New Business

1. Draft of Bylaws

Commissioner Lutes shared the recent improvements and suggestions made by the bylaw committee. Commissioners Lutes, Morgan, and other commissioners discussed the Board's composition. Commissioner Wanzer explained that the Board's appointments are set by city code and asked staff to research this further. Executive Director Gazunis also suggested adding that residents or voucher holders appointed to the Board be in good standing due to their responsibility on the Board.

Commissioner Lutes and the bylaws committee suggested that any contract above \$50,000 be presented to the whole Board. Chair Amerson stated that in cases where a contract may need to be signed quickly, it would be challenging to get the entire Board together simultaneously. Both Executive Director Gazunis and Director of Finance Patel expressed that there are times when a fast turnaround is needed. Executive Gazunis suggested adding that in case of emergencies, the Executive Director, the Director of Finance, and the Board Chair would have the authority to approve as long as they made full disclosure to the Board at the next meeting. For non-emergency purchases above \$50,000, the policy will require full Board approval before the expenditure.

The Board suggested having the BHA attorney, Christine Bartlett, go over the wording of the recommendations the Board wants to implement in the bylaws.

Commissioner Wanzer had a question regarding the bylaw section that referenced commissioners having to sign an Ethics Code. Executive Gazunis explained that every year, the chairman submits an affirmation of the Code of Ethics to HUD on the Board's behalf. She stated that the affirmation is submitted when the annual plan is due. Chair Amerson suggested that the form be passed around for every commissioner to read and sign once a year.

Commissioner Morgan wondered whether there should still be references to BHA as a public housing authority since we are no longer public housing; Executive Gazunis explained that we are still a Public Housing Authority (PHA), although we no longer have public housing units, so it should stay.

Executive Gazunis and Chair Amerson thanked commissioners Lutes, McNish, and Morgan for their work on the bylaws.

2. Summary of Executive Recruiter

Chair Amerson shared that they received four proposals for the Executive Recruiter and decided to go with Stan Quy based on the housing authority's previous experience with him and his price. She stated they have worked out a contract and have begun the process with him. Stan has asked the Board to complete a survey that will help him identify the type of Executive Director the board desires. Chair Amerson will update the process with the commissioners regularly.

3. Resolution 2024-04 Approving Participation in Kohr Community Flats

Executive Kate Gazunis shared that the Kohr building project has changed dramatically since its inception. It appears that BHA will put as much as \$650,000 cash into the project, and it is unlikely that BHA will ever get that money back. Kate explained that the pro forma indicates that the BHA must continue subsidizing the project over **\$100,000 annually until it "breaks even."** Executive Gazunis recommends that the BHA hire a third-party management company to manage the property.

Kate explained that the original Hopewell Plan showed Jackson Street's construction further west of the new wing. When the City's planning department changed the Jackson Street alignment, it reduced the project to 38 units, which will not generate enough rental revenue to pay its expenses. Therefore, BHA must subsidize the difference needed to pay the project's expenses.

Chair Amerson asked if the City knows of the changes and what these impacts would be. Kate stated that the City is aware of the proforma shortfall and is assisting with grants. The BHA trusts that the City will continue to help us with the gap financing. The current administration is very supportive and understands the situation and the pro forma; however, she cautioned that the City may be unable to commit to long-term support.

HAND Director Anna Killion-Hanson shared that she has reviewed the proforma and is concerned it will not cash flow for six years. She says they have attempted to provide the maximum subsidy per unit they can, but the additional HOME subsidy will increase the revenue by approximately \$44,000 annually. Anna explained that everyone needs to be on the same page and is happy to assist, but there are limits.

Commissioner Morgan asked Anna if there was a way to formalize the City's commitment to funding over a more extended period. Anna stated they may not be in a position to commit long-term and can only commit to what they can do right now.

Other issues discussed included the cost of security, ways to cut expenses, debt coverage, leadership changes, and other challenges.

City staff also expressed concern about security, its ongoing cost, and its absolute necessity.

Kate explained that the downside of walking away from this is that we are two months away from starting construction, and if we were to exit the partnership now, we would have to pay at least \$300,000. Another critical concern is the harmful damage to the housing authority's reputation and the erosion of goodwill that would be difficult to ever overcome. The BHA committed to this project five years ago. Still, Kate felt that it was essential that the Board understand the cost of staying in the project and the need to identify additional revenue sources to make its management viable.

Commissioner Morgan made a motion to table the resolution until the next regularly scheduled July meeting. Commissioner Wanzer second it. All were in favor, and none opposed. The motion was approved. Subsequently, Chair Amerson appointed Commissioners Morgan and Cravens to meet with Gazunis to bring a recommendation to the next meeting.

4. Resolution 2024-05 Formation of Nonprofit Corporation known as Affordable Housing of Bloomington, Inc.

Executive Director Gazunis stated that, per our lawyer's advice, this new nonprofit should be a stand-alone entity that could absorb any losses.

Commissioner Wanzer moved to approve Resolution 2024-05, Formation of Nonprofit Corporation Known as Affordable Housing of Bloomington, Inc. Commissioner Cravens seconded the motion. All were in favor, and none opposed it. The motion was approved.

5. Resolution 2024-06 HOTMA Admin Plan

HCV Program Manager Daniel Harmon shared that the voucher Admin Plan has been updated to comply with the required HOTMA guidelines from HUD.

Commissioner Morgan asked if any significant management changes were required. Daniel explained that many changes were needed, which, in the long run, would decrease administrative burdens and, most importantly, help families in the program. Daniel also shared that he and his staff attended a Nan McKay training conference in Indianapolis to learn how to best implement the changes.

A motion was made Commissioner Sue to approve Resolution 2024-06 HOTMA Admin Plan. Commissioner Morgan seconded. All were in favor. None opposed. Motion approved.

VI. Old Business

1. Asset Management Report

Capital Assets Manager Rhonda Moore had to leave the meeting early due to HAND inspections, and Gazunis presented the report. There were no questions or comments.

VII. Director's Report

1. Development Updates

Executive Director Kate Gazunis stated the only development updates she had were regarding the Kohr building and had been talked about sufficiently during the resolution discussion.

2. Administrative Updates

Executive Gazunis shared that a PIH notice 2024 – 21 stated that all housing authorities in shortfall are to stop issuing vouchers. She explained that HUD is facing a budget cut they did not anticipate, and therefore, housing authorities need to freeze the issuance of vouchers so no new dollars are spent.

HAND liaison LaFontaine asked how this would affect voucher requests like Middle Way House. Executive Gazunis explained that if BHA does not already have a contract with them, we cannot enter any new contracts until HUD permits us to do so.

Commissioner Wanzer asked what our recourse would be if HUD does not send us the money we need, and Gazunis said we may be forced to use voucher admin dollars to pay the landlords. HCV Program Manager Daniel Harmon explained that we have applied for additional funding and are at the top of the list to receive any shortfall funding.

3. Staff Updates

Executive Director Kate Gazunis shared some of the exceptional performance of BHA staff and welcomed our latest voucher specialist, Brooke Branam. She also shared that we will be adding a new maintenance employee next week

VIII. Adjournment

Board Chair Elaine Amerson informed all attendees that there would be a brief recess for a BHA Board of Commissioners Executive Session.

Commissioner Wanzer made a motion to adjourn and recess briefly before an executive session. Commissioner Lutes seconded the motion. All were in favor. None opposed. Motion approved. The meeting adjourned at 10:17 a.m.

IX. Executive Session

The Executive Session started at 10:30 a.m. and adjourned at 10:49 a.m. Its purpose was to discuss a legal issue, and the Board did not take action.

Respectfully submitted by: Yanelly Lopez-Delgado, 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: July 25, 2024

The June 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 Participation¹

Please contact Yanely at ylopezdelgado@blha.net to request a virtual meeting link.

Development Updates:

- **RAD II Crestmont:** Brinshore has completed and turned over 186/204 units. Final grass and groundwork are underway. Site lighting and house panel updates are in progress, allowing them to remove electric poles in August (not July, as previously stated). The completion date was extended to mid-September.
- **Kohr Community Flats:** Please see the separate agenda item and committee report for the Kohr project.
- **Summit Hill CDC Real Estate:** The Land Trust closed on its second house sale to Seth Inlow and Katie Emery on July 12th. Nathan presented to twenty prospective homebuyers at the city's Home Buyers Club on the 13th. The next information session will occur at the Monroe County Public Library on Thursday, Aug. 8th, at 5:30 pm. We anticipate Chandler Center grant agreements from HAND by the end of July, allowing us to schedule a groundbreaking event in mid-August.

Administrative Updates:

- **Financials:** The June financial report is included in this packet. A printed copy will be available at the meeting if you request it BEFORE NOON on WEDNESDAY, July 24. Due to the change in the FYE, BHA must submit an amendment to the 2024 budget for October through December. The financial reports include a *budget draft* (just for the HCV and COCC divisions). The *final* amended budget will be on the agenda at the September meeting.
- **Strategic Planning:** The Board of Commissioners will meet on July 9 from 6 to 8 p.m. to continue working on updating the strategic plan.
- **HR:** The BHA's maintenance person is **Brett Miles**. He joined the team on July 15
- **HCV Program:** Please see the attached HUD's Two Year Tool (TYT) and Board summary in the packet.

¹ 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.*

- **Property Management:** The waiting list for the RAD Properties is open. 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 is progressing well, with increasing enrollments, renter's education seminars, client housing search efforts, and deposit assistance requests. Due to concerns about the LRMF funding provided by the City of Bloomington, it has decided to replace the ARPA funding with money from another source of the City’s resources. COB is allowing BHA to keep the ARPA funds that have already been distributed and apply them to a new-undetermined program. In June, the Housing Stability Coordinator requested ARPA funds from the city to begin eviction prevention services. This program can potentially be funded through the ARPA dollars already residing at BHA; however, that is waiting to be determined, pending a final prioritization of the agency’s needs.

Additionally, the LRMF has updated the application and software to track program statistics and streamline enrollment. The HSC found that the original tracking system contained errors that slightly altered the LRMF data about HCV vs non-HCV enrollments. The new application process will be completed online with an option to sign up for an upcoming renter’s seminar automatically. Previously, all applications were completed on paper and either emailed to the HSC or turned in to the BHA office. We hope this new online system will eliminate barriers to applicants who do not have access to a printer or transportation when trying to pick up and complete an application. Having the application linked to a scheduling calendar allows applicants to choose which seminar date works best for their schedules. This software also can send out reminders to program applicants, which we hope will help improve seminar attendance. These changes will free up time during the week to help program applicants with more personalized housing search assistance.

Program data to date:

Program Stats	June	July
Applicants (to date)	202 [114 HCV, 88 Non-HCV]	211 [118 HCV, 93 Non-HCV]
Qualified Renters (attended Seminar)	142 [69 HCV, 73 Non-HCV]	149 [75 HCV, 74 Non-HCV]
Leased	34 [LRMF \$68,000 committed]	35 [LRMF \$70,000 committed]
Deposit Assistance	33 [\$27,005 disbursed]	34 [\$27,305 disbursed]
Claims	\$4,000 (Operational Loss) \$391.61 (Physical Damage)	\$4,000 (Operational Loss) \$391.61 (Physical Damage)

EHV:

At the beginning of July, the HCS met with the HCV Program Manager, Intake Specialist, and RAD Property Manager to discuss changing the HCV and potentially RAD waitlists to better coordinate with our local Coordinated Entry services for individuals and families experiencing homelessness. This

change would require Board-level policy adjustments and will be discussed with the consultant during the strategic planning.

Resident Services Updates: - Another busy month! Rukus attended her first NAHRO training in Chicago, which included Resident Council training, and returned inspired and more informed.

- **Events:** ROSS also hosted its first event at the Smith Community Center, which was a great success. Residents shared many ideas, and Rukus strengthened her role as an advocate for RAD residents. She also made new contacts with other community organizations, which is a goal of theirs. The Back to School Bash will be July 31st from 1 – 3 p.m., and everything is set for that to be a productive event.
- **Resident Services Shuttle:** Rukus continues to work with her regulars, who have come to depend on the weekly shuttle rides for groceries and necessities. She assists the community kitchen with the building and the food pantry weekly in Crestmont and every other week in Walnut Woods.
- **Community Safety Grant:** Lauren is still working on the Cool Kids Club. The City has agreed to extend the event so it will continue for the fall. Her challenge has been getting parents to sign up for their kids, so we're brainstorming outreach that would be more successful.
- **Events:** Katie Hopkins with Digital Equity helped Rukus plan and host an Idea Luncheon for the RAD residents. This was to gather community input about classes, workshops, etc., that the residents would be interested in attending. While we wish many more had shown up, there was a decent turnout. More importantly, the residents who did have many wonderful ideas.
- **Community of Empowerment:** Plans for utilization of the Smith Center continue as before, with computer lab hours being Tuesdays/Thursdays from 1:00-3:30, having people contact Rukus to be sure there are no scheduling issues. Hiring an assistant will help with this and is in the works.
- **Grant Funding:** HUD did not approve the 2023 ROSS Grant funding. Rukus is appealing this decision and waiting to hear back from HUD. Hiring a grant writer is being considered for the 2024 ROSS grant application.

Staff Kudos: The BHA would like to acknowledge **Cheyenne Lee's** work as the Community Land Trust intern. She has done an incredible job with outreach and developing data tracking for the land trust. We wish her the best as she starts grad school at O'Neill this fall. We also want to thank **Yanely** for her support this summer and wish her the best as she moves home to Indianapolis.



Bloomington Housing Authority

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

To: Board of Commissioners
From: Dhara Patel, Director of Finance
Date: July 25, 2024
Re: June 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 June 2024. June is the ninth month of the fiscal year for HCV and COCC. It is the sixth month of the calendar year for RAD I & RADII.

Bloomington RAD II (Crestmont)- CY

Operating revenue for RAD II consists mainly of tenant rent and HAP subsidy. In June, Revenue was \$246,884, and Year-to-date, it has been \$1,160,437.

For June, RAD II's operating expenses included \$43,590 in administrative expenses, \$0 in tenant services, \$23,317 in utilities, \$43,068 in maintenance, and \$79,936 in general expenses. The total operating expenses for RAD II in June were \$189,911. The year-to-date expenses are \$1,079,996.

	Current Month	Year to Date
	<i>Admin</i>	
Revenue	\$246,884	\$1,160,437
Expenses	\$189,911	\$1,079,996
<u>Net Income /Loss</u>	<u>\$56,973</u>	<u>\$80,441</u>

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

Operating revenue for RAD I consists mainly of tenant rent and HAP subsidy. Operating revenue for RAD I was \$131,065 in June. Year-to-date revenue has been \$766,950. To date, we have collected more rent and RAD subsidy than budgeted.

For June, operating expenses for RAD1 include administrative expenses of \$19,688 and tenant services of \$0, Utilities of \$18,814, maintenance of \$22,799, and general expenses of \$69,240; the total operating expenses for RAD I in June were \$130,540. The year-to-date expenses are \$762,962.

	Current Month	Year to Date
	<i>Admin</i>	
Revenue	\$131,065	\$766,950
Expenses	\$130,540	\$762,962
<u>Net Income /Loss</u>	<u>\$525</u>	<u>\$3,988</u>

Housing Choice Voucher (HCV)

HUD primarily funds the HCV program via Housing Assistance Payments (HAP) and administrative fees. In June, revenue for the HCV program was \$1,375,217. Year-to-date revenue has been \$12,513,677.

Operating expenses for the HCV program include administrative expenses of \$97,116, general expenses of \$1,337, and HAP expenses of \$1,351,399. In June, total operating expenses were \$1,449,851. The year-to-date expenses are \$12,598,267.

Current Month			Year to Date		
	HAP	Admin		HAP	Admin
Revenue	\$1,276,911	\$98,306	Revenue	\$11,583,072	\$930,606
Expense	\$1,351,399	\$98,453	Expense	\$11,670,170	\$928,097
	<u>(\$74,488)</u>	<u>(\$147)</u>	Net Income	<u>(\$87,098)</u>	<u>\$2,509</u>

Central Office Cost Center (COCC) -FY

The COCC's revenue consists primarily of voucher management fees, property management fees, and bookkeeping fees. In June, the COCC's revenue was \$51,846, and the year-to-date revenue has been \$511,179.

Operating expenses for the COCC include administrative expenses of \$38,165, tenant services of \$0, Maintenance and Operation expenses of \$3,008, and general expenses of \$1,546. Total operating expenses for the COCC for June were \$42,719. Year-to-date total operating expenses have been \$470,372.

	Current Month	Year to Date
		<i>Admin</i>
Revenue	\$51,846	\$511,179
Expenses	\$42,719	\$470,372
<u>Net Income /Loss</u>	<u>\$9,127</u>	<u>\$40,807</u>

Bloomington RAD I, L.P.
Balance Sheet - RAD 1
June 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	993,328.05
13-0-000-000-1111.070 Cash-Project Fund	21.09
13-0-000-000-1111.090 Cash-Replacement Reserves	811,872.47
13-0-000-000-1111.091 Replacement Reserves	<u>89,479.82</u>
	1,909,733.69
Accounts Receivable	
13-0-000-000-1122.000 A/R - Tenants	53,676.50
13-0-000-000-1122.010 Allowance for Doubtful Accts.	<u>(6,210.85)</u>
	47,465.65
Deferred Charges	
13-0-000-000-1211.000 Prepaid Insurance	1,873.22
13-0-000-000-1260.000 Inventories - Materials	-
13-0-000-000-1295.010 Interfund (due to)/due from Amp 1	(91,457.07)
13-0-000-000-1295.011 Interfund (due to)/due from RAD 2	(9,032.73)
13-0-000-000-1295.014 Interfund (due to)/due from SHCDC	(28.43)
13-0-000-000-1295.020 Interfund (due to)/due from Voucher	(1,047.21)
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.	(265,621.87)
13-0-000-000-1300.000 Title Company Escrow	<u>-</u>
	(365,314.09)
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	2,380,385.85
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	(2,005,090.78)
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>
	15,572,325.63
TOTAL ASSETS	<u>17,164,210.88</u>

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

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
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	5,927,239.50
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
	12,902,054.57

TOTAL LIABILITIES

12,948,318.55

EQUITY

13-0-000-000-2810.512 Unrestricted Net Assets	(1,252,148.69)
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.	(301,357.97)
	4,215,892.33

TOTAL LIABILITIES AND EQUITY

17,164,210.88

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Bloomington RAD I, L.P.
Statement of Activities - RAD 1
June 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	32,539.07	34,960.71		201,954.63	214,484.00	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	-	-		-	(25,467.00)	(50,934.00)
Rental Revenue	32,539.07	34,960.71	-6.93%	201,954.63	189,017.00	378,034.00
Nonrental Revenue						
13-1-000-000-3440.000 Other Resinc for Tenant Charges	2,253.59	6,240.70		11,530.57	-	-
13-1-000-000-3441.000 Nontenant Other Income	-	-		-	12,600.00	25,200.00
13-1-000-000-3691.000 RAD Subsidy	83,861.53	79,484.00		476,624.53	491,440.50	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	12,410.33	12,114.62		76,839.85	62,500.00	125,000.00
Nonrental Revenue	98,525.45	97,839.32	0.70%	564,994.95	566,540.50	1,133,081.00
TOTAL OPERATING REVENUE	131,064.52	132,800.03	-1.31%	766,949.58	755,557.50	1,511,115.00
OPERATING EXPENSES						
Administration						
13-1-000-000-4110.000 Administration Salaries	6,780.06	9,342.04		49,812.51	44,759.50	89,519.00
13-1-000-000-4120.000 Property Management Fee	6,653.22	6,640.00		38,375.13	37,780.00	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	-	-		257.35	-	-
13-1-000-000-4150.000 Travel	14.07	4.69		49.30	2,000.00	4,000.00
13-1-000-000-4160.001 Membership Dues	166.67	-		166.67	-	-
13-1-000-000-4170.000 Accounting Fees	-	-		895.00	-	-
13-1-000-000-4171.000 Audit Fees	-	8,000.00		20,000.00	4,540.00	9,080.00
13-1-000-000-4173.000 Investor Service fees	-	-		-	-	-
13-1-000-000-4180.000 Office Rent	268.01	268.01		1,608.06	-	-
13-1-000-000-4182.000 Administrative Employee Benefits	1,910.34	2,579.50		15,482.83	17,357.50	34,715.00
13-1-000-000-4190.000 Other Admin and Sundry	150.00	-		699.40	1,300.00	2,600.00
13-1-000-000-4190.002 Administrative Service Contracts	2,716.31	2,061.71		15,315.78	-	-
13-1-000-000-4190.004 Court Costs	-	118.74		118.74	-	-
13-1-000-000-4190.005 Advertising & Marketing	-	-		237.48	102.00	204.00
13-1-000-000-4190.006 Office Expenses	304.76	303.63		2,335.52	8,520.00	17,040.00
13-1-000-000-4190.007 Temp Office Labor	-	-		-	-	-
13-1-000-000-4191.000 Telephone	724.12	266.50		2,280.12	-	-
13-1-000-000-4193.000 Third Party LIHTC Compliance	-	4,100.00		7,000.15	-	-
13-1-000-000-4197.000 NIP Grant Expenses	-	-		-	-	-
Administration	19,687.56	33,684.82	41.55%	154,634.04	116,359.00	232,718.00
OPERATING EXPENSES						
Tenant Services						
13-1-000-000-4220.000 Resident Services- BHA Directed	-	-		51.34	-	-
13-1-000-000-4220.001 Resident Services- Resident Council Directed	-	-		137.91	-	-
13-1-000-000-4440.000 RAD Relocation Expense	-	-		-	-	-
Tenant Services	-	-	#DIV/0!	189.25	-	-
Utilities						
13-1-000-000-4310.000 Water	3,058.74	1,221.95		20,041.03	18,630.00	37,260.00
13-1-000-000-4320.000 Electricity	8,812.01	7,533.98		44,511.27	62,450.00	124,900.00
13-1-000-000-4330.000 Gas	2,779.66	3,744.80		31,697.36	28,540.00	57,080.00
13-1-000-000-4350.000 Sewer	4,163.36	1,833.72		27,427.92	24,020.00	48,040.00
Utilities	18,813.77	14,334.45	-31.25%	123,677.58	133,640.00	267,280.00
Maintenance and Operations						

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

	Current Period	Prior Period	Variance	Current Year	YTD Budget	Budget-Full Year
13-1-000-000-4410.000 Maintenance Salaries	5,742.09	7,392.60		37,582.74	30,816.50	61,633.00
13-1-000-000-4420.000 Maint. Materials	277.67	684.17		7,201.71	21,395.00	42,790.00
13-1-000-000-4420.001 Ranges & Refrigerators	-	-		4,274.86	-	-
13-1-000-000-4420.002 Vehicle Expense	-	-		(29.30)	-	-
13-1-000-000-4420.004 Attic Stocks -RADI	-	-		-	-	-
13-1-000-000-4430.000 Contract Costs	2,198.00	118.00		6,115.30	4,750.00	9,500.00
13-1-000-000-4430.001 Painting Contracts	2,550.00	-		2,550.00	-	-
13-1-000-000-4430.002 Lawn Care Contracts	1,760.00	1,760.00		6,005.00	-	-
13-1-000-000-4430.004 Pest Control Contracts	819.78	824.18		4,250.00	5,400.00	10,800.00
13-1-000-000-4430.005 Trash/Recycling Removal	1,480.11	1,475.49		8,695.68	6,600.00	13,200.00
13-1-000-000-4430.006 Camera Expense	-	-		-	-	-
13-1-000-000-4430.007 Heating & Cooling Contracts	199.00	-		428.00	600.00	1,200.00
13-1-000-000-4430.008 Electrical Contracts	-	-		-	-	-
13-1-000-000-4430.009 Plumbing Contracts	4,890.00	3,044.01		14,247.52	3,600.00	7,200.00
13-1-000-000-4430.010 Gas Contracts	-	-		-	-	-
13-1-000-000-4430.011 Landscaping Expense	-	-		34.30	1,650.00	3,300.00
13-1-000-000-4430.012 Security Contracts	-	-		-	-	-
13-1-000-000-4430.013 Cintas Janitorial Supplies	69.67	139.78		527.34	-	-
13-1-000-000-4430.014 Cleaning Contract	760.00	-		760.00	1,980.00	3,960.00
13-1-000-000-4430.015 Maint Other Contracts	-	-		-	11,425.00	22,850.00
13-1-000-000-4430.016 Snow Removal Contract	-	-		225.00	-	-
13-1-000-000-4430.017 Plumbing Stack Replacement	-	-		-	-	-
13-1-000-000-4431.000 HQS Inspections- Third Party	-	-		10,350.00	-	-
13-1-000-000-4433.000 Maintenance Employee Benefits	2,052.42	2,340.19		14,262.46	13,981.50	27,963.00
Maintenance and Operations	22,798.74	17,778.42	-28.24%	117,480.61	102,198.00	204,396.00
OPERATING EXPENSES						
General Expenses						
13-1-000-000-4510.000 Auto Insurance	44.02	44.02		181.57	-	-
13-1-000-000-4510.008 Cyber Insurance	87.92	87.92		362.67	-	-
13-1-000-000-4510.010 Property Insurance	23,499.64	11,749.82		111,430.62	111,255.00	222,510.00
13-1-000-000-4510.020 General Liability Insurance	4,169.28	2,084.64		20,503.69	13,090.00	26,180.00
13-1-000-000-4510.040 Workers Comp Insurance	151.74	111.54		500.31	670.00	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	10,233.72	5,116.86		49,491.51	790.00	1,580.00
13-1-000-000-4510.080 Pollution Insurance	-	-		-	-	-
13-1-000-000-4510.090 Surplus Commerical Liability	-	-		-	-	-
13-1-000-000-4521.000 Property Taxes - RAD1	-	25.00		25.00	-	-
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	31,053.25	30,154.88		184,485.18	180,000.00	360,000.00
General Expenses	69,239.57	49,374.68	-40.23%	366,980.55	305,805.00	611,610.00
TOTAL OPERATING EXPENSES	130,539.64	115,172.37	-13.34%	762,962.03	658,002.00	1,316,004.00
OPER INC (LOSS) BEFORE DEPREC	524.88	17,627.66	-97.02%	3,987.55	97,555.50	195,111.00
Depreciation Expenses						
13-1-000-000-4800.000 Depreciation Expense	50,890.92	50,890.92		305,345.52	305,345.52	610,691.04
OPER INC (LOSS) AFTER DEPREC	(50,366.04)	(33,263.26)		(301,357.97)		(415,580.04)

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

ASSETS	Current Year
Cash	
11-0-000-000-1111.050 German American Bank - Cash Unrestricted	836,075.20
Accounts Receivable	
11-0-000-000-1122.000 A/R - Tenants	20,653.41
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	(97,555.68)
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	(20,468.09)
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	22,476.89
11-0-000-000-1295.140 Interfund (dueto)/due from Bloomington RAD 2	(4,172.28)
13-0-000-000-1295.900 Interfund (due to)/due from C.C.	<u>(405,837.52)</u>
	1,018,486.96
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
13-0-000-000-1400.090 Furn., Equip., & Mach. - Admin	6,030.00
13-0-000-000-1400.100 Leasehold Improvements	-
13-0-000-000-1400.120 Construction in Progress	-
11-0-000-000-1400.150 Accumulated Depreciation	(1,162,698.66)
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	10,005,760.45
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	<u>(21,438.00)</u>
	30,586,944.58
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	<u>423,802.25</u>
	975,032.33
TOTAL ASSETS	<u>33,339,666.80</u>

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	(932.81)
	<u>2,258,268.74</u>

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 LIABILITIES29,100,946.33**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	(435,961.47)
11-0-000-000-2700.000 Inc. & Exp. Sum.	(182,677.55)
11-1-000-000-7200.000 Memo Offset	-
	<u>1,980,451.73</u>

TOTAL LIABILITIES AND EQUITY33,339,666.80

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

	Current Period	Prior Month	Variance %	Current Year	YTD Budget	Budget-Full Year
OPERATING REVENUE						
Rental Revenue						
11-1-000-000-3420.000 Tenant Revenues - Rent	46,713.99	44,863.50		262,684.73	479,313.00	958,626.00
11-1-000-000-3422.000 Excess Utilities	-	-		-	-	-
11-1-000-000-3423.000 Nondwelling Rental Income	-	-		-	-	-
Total	46,713.99	44,863.50	4.12%	262,684.73	479,313.00	958,626.00
Nonrental Revenue						
11-1-000-000-3430.000 Investment Income	-	-		-	-	-
11-1-000-000-3440.000 Other Charges for Services	43,675.82	9,116.47		64,441.00	39,500.00	79,000.00
11-1-000-000-3441.000 Nontenant Other Income	-	-		-	4,301.50	8,603.00
11-1-000-000-3691.000 Operating Subsidy	156,494.06	143,686.65		833,311.71	1,118,397.00	2,236,794.00
11-1-000-000-3710.000 Vacancy Loss	-	-		-	(479,313.00)	(958,626.00)
Total	200,169.88	152,803.12	31.00%	897,752.71	1,118,397.00	1,365,771.00
TOTAL OPERATING REVENUE	246,883.87	197,666.62	24.90%	1,160,437.44	1,597,710.00	2,324,397.00
OPERATING EXPENSES						
Administration						
11-1-000-000-4110.000 Administration Salaries	16,160.01	21,395.54		104,258.51	110,435.00	220,870.00
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	-	-		1,264.32	2,700.00	5,400.00
11-1-000-000-4140.000 Staff Training	-	-		162.15	-	-
11-1-000-000-4140.001 ROSS Training Exp	-	-		-	-	-
11-1-000-000-4150.000 Travel	-	-		14.35	2,850.00	5,700.00
11-1-000-000-4160.001 Membership Dues	166.67	-		166.67	-	-
11-1-000-000-4170.000 Accounting Fee	-	-		1,020.00	-	-
11-1-000-000-4171.000 Audit Fees	-	8,000.00		12,000.00	5,355.00	10,710.00
11-1-000-000-4174.000 C.C Mgt Fees-RAD2	12,374.19	9,883.33		58,051.87	58,110.00	116,220.00
11-1-000-000-4180.000 Office Rent	589.63	589.63		3,537.78	-	-
11-1-000-000-4182.000 Empl. Benefit Contrib.	4,584.61	6,126.57		33,252.15	42,196.00	84,392.00
11-1-000-000-4190.000 Other Admin and Sundry	2,495.96	6,816.72		21,465.58	-	-
11-1-000-000-4190.001 ROSS Administration Exp.	-	-		-	-	-
11-1-000-000-4190.002 Admin. Service Contracts	4,297.59	2,972.41		20,957.17	-	-
11-1-000-000-4190.004 Court Costs	-	118.74		118.74	-	-
11-1-000-000-4190.005 Advertising & Marketing	-	-		356.22	1,500.00	3,000.00
11-1-000-000-4190.006 Office Expenses	32.08	841.80		2,760.75	21,010.00	42,020.00
11-1-000-000-4190.007 Temp Office Labor	-	-		-	-	-
11-1-000-000-4191.000 Telephone	321.37	374.55		2,054.82	-	-
11-1-000-000-4193.000 Compliance Expenses	2,568.00	2,568.00		15,408.00	-	-
Total	43,590.11	59,687.29	26.97%	276,849.08	244,156.00	488,312.00
Tenant Services						
11-1-000-000-4220.000 RC Exp.- BHA Portion	-	-		83.64	-	-
11-1-000-000-4220.001 RC Exp - RC portion	-	-		246.09	-	-
11-1-000-000-4440.000 RAD Relocation Expense	-	2,934.78		15,764.85	-	-
Total	-	2,934.78	100.00%	16,094.58	-	-
Utilities						
11-1-000-000-4310.000 Water	3,559.98	4,457.88		23,035.50	21,135.00	42,270.00
11-1-000-000-4320.000 Electricity	11,066.90	13,334.37		65,991.34	54,515.00	109,030.00
11-1-000-000-4330.000 Gas	4,252.09	5,588.11		50,957.52	49,130.00	98,260.00
11-1-000-000-4340.000 Auto Fuel	167.31	255.55		895.66	790.00	1,580.00

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

	Current Period	Prior Month	Variance %	Current Year	YTD Budget	Budget-Full Year
11-1-000-000-4350.000 Sewer	4,270.47	6,105.22		29,498.17	28,635.00	57,270.00
Total	23,316.75	29,741.13	21.60%	170,378.19	154,205.00	308,410.00
OPERATING EXPENSES						
Maintenance and Operations						
11-1-000-000-4410.000 Maint. Labor	8,553.10	12,009.52		57,607.99	64,858.00	129,716.00
11-1-000-000-4420.000 Maint. Materials	6,810.01	5,175.25		23,913.93	30,790.00	61,580.00
11-1-000-000-4420.001 Ranges&Refrig/Water Heat	-	-		529.65	-	-
11-1-000-000-4420.002 Vehicle Repairs/Equipment	-	-		111.90	-	-
11-1-000-000-4430.000 Contract Costs	693.31	6,702.53		13,421.32	26,935.00	53,870.00
11-1-000-000-4430.001 Painting	2,400.00	4,420.00		7,420.00	-	-
11-1-000-000-4430.002 Lawn Care	4,000.00	4,000.00		15,950.00	-	-
11-1-000-000-4430.004 Pest Control	1,384.78	1,380.38		10,207.94	4,800.00	9,600.00
11-1-000-000-4430.005 Trash Removal	3,272.81	3,682.71		16,949.42	15,000.00	30,000.00
11-1-000-000-4430.006 Camera & Security	-	-		-	-	-
11-1-000-000-4430.007 Heating & Cooling Contracts	-	219.00		346.00	750.00	1,500.00
11-1-000-000-4430.008 Electrical Contracts	-	-		-	2,250.00	4,500.00
11-1-000-000-4430.009 Plumbing Contracts	1,070.50	1,030.41		3,515.96	6,000.00	12,000.00
11-1-000-000-4430.010 Gas Contracts	30.40	35.15		254.60	-	-
11-1-000-000-4430.011 Landscaping Expense	375.32	553.09		1,008.13	565.00	1,130.00
11-1-000-000-4430.012 Protective Service Contracts	10,890.00	5,400.00		33,210.00	-	-
11-1-000-000-4430.013 Cintas Contract Costs	161.88	332.72		1,252.52	-	-
11-1-000-000-4430.014 Cleaning Contract-Office	510.00	50.00		960.00	1,500.00	3,000.00
11-1-000-000-4430.022 Snow Removal Contract	-	-		450.00	-	-
11-1-000-000-4431.000 HQS Inspections	-	180.00		11,111.00	-	-
11-1-000-000-4433.000 Empl. Benefit Contr. Maint.	2,915.86	3,528.63		19,612.88	27,044.00	54,088.00
Total	43,067.97	48,699.39	11.56%	217,833.24	180,492.00	360,984.00
General Expense						
11-1-000-000-4510.000 Auto Insuranceee	88.03	88.03		313.60	-	-
11-1-000-000-4510.008 Cyber Insurance	175.84	175.84		626.43	-	-
11-1-000-000-4510.010 Property Insurance	49,202.36	24,601.18		223,720.70	231,410.00	462,820.00
11-1-000-000-4510.020 General Liability Insurance	8,729.44	4,364.72		40,837.98	27,230.00	54,460.00
11-1-000-000-4510.040 Workers Comp Insurance	313.54	223.09		885.21	695.00	1,390.00
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	21,426.84	10,713.42		99,231.59	825.00	1,650.00
11-1-000-000-4510.090 Surplus Commerical Liability	-	-		-	-	-
11-1-000-000-4521.000 Property Taxes - RAD2	-	1,107.08		1,107.08	-	-
11-1-000-000-4570.000 Collection Losses	-	5,962.56		32,118.17	6,710.00	13,420.00
11-1-000-000-4590.010 Other Gen Exp - RAD Trx	-	-		-	-	-
Total	79,936.05	47,235.92	-69.23%	398,840.76	266,870.00	533,740.00
TOTAL OPERATING EXPENSES	189,910.88	188,298.51	-0.86%	1,079,995.85	845,723.00	1,691,446.00
OPER INC (LOSS) BEFORE DEPREC	56,972.99	9,368.11	508.16%	80,441.59	751,987.00	632,951.00
Depreciation Expenses						
11-1-000-000-4800.000 Depreciation Expense	45,717.08	45,717.08		263,119.14	177,668.87	355,337.74
Total	45,717.08	45,717.08		263,119.14	177,668.87	355,337.74
OPER INC (LOSS) AFTER DEPREC	11,255.91	(36,348.97)	130.97%	(182,677.55)	574,318.13	277,613.26

Bloomington Housing Authority - HCV
Balance Sheet - HCV
June 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	1,603,789.12
02-0-000-000-1111.051 GAB Restricted foir HAP	195,016.70
02-0-000-000-1117.000 Petty Cash	<u>250.34</u>
	1,796,752.01
Accounts Receivable	
02-0-000-000-1121.000 A/R - Fraud Recovery	126,280.90
02-0-000-000-1121.010 Allowance for Doubtful Accts.	(157,641.74)
02-0-000-000-1125.000 A/R - HUD	184,616.00
02-0-000-000-1125.001 A/R-HUD (FSS Grant)	<u>-</u>
	153,255.16
Other Current Assets	
02-0-000-000-1145.000 Accrued Accounts Receivable	199.90
02-0-000-000-1162.000 General Fund Investments- Admin	328,400.64
02-0-000-000-1166.100 Chase FSS Investment Checking	181,794.29
02-0-000-000-1166.200 Cash restricted - FSS forfeiture	(2,941.30)
02-0-000-000-1211.000 Prepaid Insurance	95,739.46
02-0-000-000-1295.010 Interfund (due to)/ from Amp1	88,364.25
02-0-000-000-1295.030 Interfund (dueto)/ from Amp2	(6.99)
02-0-000-000-1295.040 Interfund (due to)/froim State/Local	(9,091.94)
02-0-000-000-1295.050 Interfund (due to)/from SRO	(9,337.62)
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	(1,106,347.23)
02-0-000-000-1295.110 Interfund (due to)/due from RAD II	21,912.48
02-0-000-000-1295.120 Interfund (due to)/due from EHV	69,428.14
02-0-000-000-1295.130 Interfund (due to)/due from Bloomington RAD I	<u>1,076.97</u>
	(344,233.46)
Fixed Assets	
02-0-000-000-1400.080 Furn, Equip, and Mach Admin	44,796.38
02-0-000-000-1400.150 Accumulated Depreciation	<u>(28,608.11)</u>
	16,188.27
TOTAL ASSETS	<u>1,621,961.98</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
Noncurent Liabilities	
02-0-000-000-2134.020 Accrued Comp Abs	19,955.37
02-0-000-000-2182.000 FSS Liability	<u>177,877.95</u>
	197,833.32
TOTAL LIABILITIES	<u>208,266.52</u>
EQUITY	
02-0-000-000-2700.000 CY Net Change	398,954.30
02-0-000-000-2802.508 Invested in Capital Assets	14,527.43
02-0-000-000-2810.001 Fund Balance HAP	185,179.48
02-0-000-000-2810.002 Fund Balance Admin Fee	<u>815,034.25</u>
	1,413,695.46
TOTAL LIABILITIES AND EQUITY	<u>1,621,961.98</u>

Bloomington Housing Authority - Voucher Program
Statement of Activities - Voucher
June 2024

	Current Period	Prior Month	Variance	Current Year	YTD Budget	Budget-Full Year
OPERATING REVENUE						
Operating Revenue						
02-1-000-000-3410.000 Revenues -HAP Subsidy	1,264,420.00	1,252,842.00		11,311,881.93	9,840,680.00	13,120,906.67
02-1-000-000-3410.010 Revenues-Admin. Fees	98,306.00	103,117.00		930,605.66	828,552.00	1,104,736.00
02-1-000-000-3410.015 Revenues-RAD HAP	-	-		110,566.00	136,280.00	181,706.67
02-1-000-000-3411.000 Revenues - FSS Coord	-	44,493.44		144,365.45	110,043.36	146,724.48
02-1-000-000-3450.000 Fraud Recovery HUD	6,245.60	(2,772.61)		9,599.84	33,340.00	44,453.33
02-1-000-000-3450.010 Fraud Recovery PHA	6,245.59	(2,772.62)		9,599.80	33,340.00	44,453.33
02-1-000-000-3480.010 Other Rev - FSS Forfeit	-	(1,303.75)		(2,941.30)	-	-
TOTAL OPERATING REVENUE	1,375,217.19	1,393,603.46	-1.32%	12,513,677.38	10,982,235.36	14,642,980.48
OPERATING EXPENSES						
Administration						
02-1-000-000-4110.000 Administration Salaries	26,464.04	34,415.91		283,884.61	254,916.00	339,888.00
02-1-000-000-4111.000 FSS Expense	10,715.41	13,968.06		107,804.06	101,376.34	135,168.45
02-1-000-000-4130.000 Legal Expense	-	-		1,110.00	3,240.00	4,320.00
02-1-000-000-4140.000 Staff Training	-	-		2,664.84	5,800.00	7,733.33
02-1-000-000-4140.001 FSS Training Expenses	425.24	-		12,304.78	8,666.64	11,555.52
02-1-000-000-4150.000 Travel	1,274.70	-		3,101.55	4,933.36	6,577.81
02-1-000-000-4160.000 Membership Dues	-	-		1,181.63	1,362.00	1,816.00
02-1-000-000-4170.000 Accounting Fees	-	-		16,368.95	20,000.00	26,666.67
02-1-000-000-4171.000 Audit Fees	-	-		11,115.00	9,578.64	12,771.52
02-1-000-000-4172.000 C.C Bookkeeping Fees	12,622.50	12,607.50		112,357.50	100,800.00	134,400.00
02-1-000-000-4174.000 C.C Mgt Fees	20,196.00	20,172.00		179,772.00	161,280.00	215,040.00
02-1-000-000-4180.000 Office Rent	929.11	929.11		7,024.65	7,432.34	9,909.79
02-1-000-000-4182.000 Empl. Benefit Contrib.	8,450.12	10,183.67		94,867.57	100,654.64	134,206.19
02-1-000-000-4190.000 Other Admin and Sundry	332.55	286.60		3,292.89	1,006.64	1,342.19
02-1-000-000-4190.002 Admin. Service Contracts	11,363.55	1,598.20		51,355.36	41,334.00	55,112.00
02-1-000-000-4190.004 FSS Sundry	-	-		179.00	333.36	444.48
02-1-000-000-4190.005 Advertising & Marketing	383.31	-		2,194.13	670.00	893.33
02-1-000-000-4190.006 Office Expenses	3,555.76	1,066.20		14,444.75	6,190.00	8,253.33
02-1-000-000-4191.000 Telephone	403.44	439.36		4,139.63	7,720.00	10,293.33
Total	97,115.73	95,666.61	-1.51%	909,162.90	837,293.96	1,116,391.95
Maintenance and Operations						
General Expense						
02-1-000-000-4340.000 Auto Fuel & Maintenance	159.29	71.27		708.25	696.00	928.00
02-1-000-000-4430.000 Contracts Costs	-	-		2,053.50	1,666.64	2,222.19
02-1-000-000-4430.008 Electrical Contracts	-	1,600.00		1,600.00	-	-
02-1-000-000-4510.000 Auto Insurance	121.02	121.02		723.39	968.24	1,290.99
02-1-000-000-4510.002 General Liability Insurance	-	-		4,799.19	-	-
02-1-000-000-4510.004 Workers Comp Insurance	430.70	306.75		2,213.07	2,454.00	3,272.00
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	241.79		995.73	1,934.40	2,579.20
02-1-000-000-4570.000 Collection Loss - Admin	-	-		-	-	-
02-1-000-000-4590.000 Other General Expense	384.12	363.96		4,155.85	4,000.00	5,333.33
Total	1,336.92	2,704.79	50.57%	18,934.20	11,719.28	15,625.71
Housing Assistance Payments						
02-1-000-000-4715.010 Hap Occupied Unit Payments	1,270,917.90	1,248,249.35		10,814,964.44	10,397,600.00	13,863,466.67
02-1-000-000-4715.040 Hap Utility-Voucher	37,184.60	38,078.74		347,432.60	358,560.00	478,080.00
02-1-000-000-4715.060 Hap Port Out Payments	10,503.00	12,673.00		143,328.11	152,000.00	202,666.67
02-1-000-000-4715.080 VASH HAP	32,793.00	32,760.00		251,983.77	224,000.00	298,666.67
02-1-000-000-4715.100 HAP- RAD Rehab Assistance Payments	-	-		-	-	-
02-1-000-000-4719.000 FSS Contributions	-	12,571.00		112,461.00	144,000.00	192,000.00
Total	1,351,398.50	1,344,332.09	-0.53%	11,670,169.92	11,276,160.00	15,034,880.00
TOTAL OPERATING EXPENSES	1,449,851.15	1,442,703.49	0.50%	12,598,267.02	12,125,173.24	16,166,897.65
OPER INC (LOSS) BEFORE DEPEC	(74,633.96)	(49,100.03)	52.00%	(84,589.64)	(1,142,937.88)	(1,523,917.17)
Depreciation						
02-1-000-000-4800.000 Depreciation Expense	238.16	238.16		2,143.44	-	-
OPER INC (LOSS) AFTER DEPREC	(74,872.12)	(49,338.19)		(86,733.08)	(1,142,937.88)	(1,523,917.17)
Nonoperating Revenue Expenses						
02-1-000-000-3430.000 Interest Inc-Admin	2,690.20	2,460.21		19,976.75	-	-
NET CHANGE	(72,181.92)	(46,877.98)	53.98%	(66,756.33)	(1,142,937.88)	(1,523,917.17)

Bloomington Housing Authority - COCC
Balance Sheet - COCC
June 2024

ASSETS	Current Year
Cash	
90-0-000-000-111.050 GAB - Cash Unrestricted	2,025,047.80
90-0-000-000-1111.070 RADII Seller Loan	(1,439,467.10)
90-0-000-000-1117.000 Petty Cash	<u>180.16</u>
	585,760.86
Other Current Assets	
90-0-000-000-1162.000 General Fund Investments	-
90-0-000-000-1211.000 Prepaid Insurance	49,269.84
90-0-000-000-1295.001 Interfund (due to)/from Amp1	(55,854.88)
90-0-000-000-1295.016 Interfund (due to)/from Health Foundation	9,593.82
90-0-000-000-1295.020 Interfund (due to)/from Voucher	1,106,347.23
90-0-000-000-1295.040 Interfund (due to)/from Other Grants	-
90-0-000-000-1295.050 Interfund (due to)/from SRO	6,118.48
90-0-000-000-1295.110 Interfund (due to)/due from RAD II	352,624.79
90-0-000-000-1295.120 Interfund (due to)/due from EHV	36,485.98
90-0-000-000-1295.130 Interfund (due to)/due from Bloomington RAD I	393,116.20
90-0-000-000-1295.140 Interfund (due to)/from Summit Hill	86,812.70
90-0-000-000-1295.150 Interfund (due to)/from LRMF	48,730.58
90-0-000-000-1295.170 Interfund (due to)/from Violence Grant	1,558.21
90-0-000-000-1295.501 Interfund (due to)/from CFP	<u>(600,952.87)</u>
	1,433,850.08
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	4,740.43
90-0-000-000-1400.090 Furn, Equip, Mach - Admin	130,110.89
90-0-000-000-1400.150 Accumulated Depreciation	<u>(220,304.23)</u>
	97,641.82
TOTAL ASSETS	<u>2,117,252.76</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	(25,204.00)
90-0-000-000-2117.062 Deferred Comp Deduction WH	29,521.00
90-0-000-000-2117.063 Child Support	739.31
90-0-000-000-2117.066 Health Deduction	7,805.25
90-0-000-000-2117.069 Supplemental Life Deductions	1,296.88
90-0-000-000-2117.071 Garnishment WH	410.00
90-0-000-000-2117.074 Dental WH	222.39
90-0-000-000-2117.075 Vision WH	249.94
90-0-000-000-2117.076 HSA WH	(37,952.00)
90-0-000-000-2117.077 Cincinnati Life Ins	1,029.48
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	786.35
90-0-000-000-2117.101 Long Term Disability	(230.80)
90-0-000-000-2117.102 Critical Illness	(227.79)
90-0-000-000-2117.103 Accident	(64.70)
90-0-000-000-2117.104 Hospital	<u>(95.59)</u>
	4,767.59
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	33,163.50
EQUITY	
90-0-000-000-2700.000 CY Net Change	332,638.97
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>
	2,084,089.26
TOTAL LIABILITIES AND EQUITY	<u>2,117,252.76</u>

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

	Current Period	Prior Month	Variance %	Current Year	YTD Budget
OPERATING REVENUE					
Management Fee Revenue					
90-1-000-000-3800.000 Management Fees	19,027.41	16,523.33		140,960.71	161,280.00
90-1-000-000-3800.020 Mgt Fees Voucher	20,196.00	20,172.00		179,772.00	124,933.36
90-1-000-000-3800.030 Bookkeeping Fees	12,622.50	12,607.50		112,357.50	100,800.00
Total	51,845.91	49,302.83		433,090.21	387,013.36
Nonrental Revenue					
90-1-000-000-3423.000 Nondwelling Rent	-	-		-	-
90-1-000-000-3430.000 Investment Income	-	-		-	-
90-1-000-000-3690.010 Developer Fees Earned	-	-		-	-
90-1-000-000-3691.000 Operating Subsidy	-	-		-	-
90-1-000-000-3691.001 ROSS Grant Income	-	29,070.61		72,189.27	44,920.00
90-1-000-000-3691.002 Digital Equity Grant	-	-		5,900.00	-
TOTAL OPERATING REVENUE	51,845.91	78,373.44	-33.85%	511,179.48	431,933.36
OPERATING EXPENSES					
Administration					
90-1-000-000-4110.000 Administration Salaries	21,950.64	26,504.06		240,770.52	197,226.64
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	96.75	3,647.25		13,511.50	666.84
90-1-000-000-4140.000 Staff Training	2,100.00	-		15,569.43	7,208.64
90-1-000-000-4140.001 Ross Training Expenses	-	-		480.00	2,050.00
90-1-000-000-4150.000 Travel	1,970.94	1,909.71		15,238.66	6,640.00
90-1-000-000-4160.001 Membership Dues	-	-		2,913.59	666.64
90-1-000-000-4170.000 Accounting Fees	-	-		31.25	10,000.00
90-1-000-000-4171.000 Audit Fees	-	375.00		11,640.00	9,580.00
90-1-000-000-4180.000 Office Rent	-	-		-	-
90-1-000-000-4182.000 Empl. Benefit Contrib.	4,506.06	5,693.05		52,501.44	60,794.64
90-1-000-000-4190.000 Other Admin and Sundry	770.54	2,511.68		5,570.04	7,319.36
90-1-000-000-4190.001 HR Sundry Exp	685.80	518.39		1,681.02	2,050.00
90-1-000-000-4190.002 Admin. Service Contracts	2,426.20	2,069.11		24,838.05	29,666.40
90-1-000-000-4190.003 ROSS Office & Sundry Exp	1,188.61	-		1,188.61	-
90-1-000-000-4190.005 Advertisng & Marketing	-	-		293.80	666.64
90-1-000-000-4190.006 Office Expenses	813.57	606.05		5,047.06	2,800.00
90-1-000-000-4190.008 Board Sundry Exp	128.51	235.08		2,278.70	666.64
90-1-000-000-4190.010 Ross Admin	1,358.46	7,739.05		38,725.40	68,052.00
90-1-000-000-4191.000 Telephone	169.10	169.36		2,368.67	3,773.36
90-1-000-000-4193.000 Compliance Expense	-	-		-	-
Total	38,165.18	51,977.79	26.57%	434,647.74	409,827.80
Tenant Services					
90-1-000-000-4220.000 Resident Services	-	(45.61)		678.74	333.36
90-1-000-000-4220.001 Resident Council Expenses	-	50.00		1,241.76	400.00
Total	-	4.39		1,920.50	733.36
OPERATING EXPENSES					
Maintenance and Operations					
90-1-000-000-4421.000 Maint. Materials	693.05	9.90		1,929.12	1,000.00
90-1-000-000-4420.002 Vehicle Repair	-	-		-	-
90-1-000-000-4430.000 Contract Costs	-	-		3,500.49	666.64
90-1-000-000-4430.001 Painting	-	-		-	-
90-1-000-000-4430.004 Pest Control	-	-		-	-
90-1-000-000-4430.007 Heating & Cooling Contracts	-	349.50		2,268.75	666.64
90-1-000-000-4430.008 Electrical Contracts	-	-		-	333.36
90-1-000-000-4430.009 Plumbing Contracts	470.00	-		470.00	333.36
90-1-000-000-4430.011 Landscaping Expense	-	-		-	3,333.36
90-1-000-000-4430.013 Cintas Contract Costs	269.83	737.50		3,777.71	933.36
90-1-000-000-4430.014 Cleaning Contract Office	1,575.00	1,400.00		10,325.00	6,666.64
90-1-000-000-4431.000 Garbage & Trash Removal	-	-		-	333.36
Total	3,007.88	2,496.90	-20.46%	22,271.07	14,266.72
General Expense					
90-1-000-000-4510.000 Auto Insurance	55.02	55.02		376.64	440.00
90-1-000-000-4510.001 Property Insurance	734.36	367.18		3,385.36	3,099.36
90-1-000-000-4510.002 General Liability Insurance	130.30	65.15		3,583.85	528.64
90-1-000-000-4510.004 Workers Comp Insurance	196.38	139.43		1,169.38	1,115.36
90-1-000-000-4510.005 Public Officials Liability Ins.	-	-		55.77	-
90-1-000-000-4510.006 Employ Practices Liability	-	-		83.58	-
90-1-000-000-4510.007 Commercial Umbrella Ins	319.80	159.90		2,403.76	1,400.00
90-1-000-000-4510.008 Cyber Insurance	109.90	109.90		474.77	880.00
Total	1,545.76	896.58	72.41%	11,533.11	7,463.36
Casualty Losses					
TOTAL OPERATING EXPENSES	42,718.82	55,375.66	22.86%	470,372.42	432,291.24
OPER INC (LOSS) BEFORE DEPREC	9,127.09	22,997.78	60.31%	40,807.06	(357.88)
Depreciation Expenses					
90-1-000-000-4800.000 Depreciation expense	444.54	444.54		3,116.14	-
Total	444.54	444.54		3,116.14	-
OPER INC (LOSS) AFTER DEPREC	8,682.55	22,553.24	61.50%	37,690.92	(357.88)
Nonoperating Revenue Expenses					
90-1-000-000-3423.000 Nondwelling rent	1,786.75	1,786.75		15,720.48	14,286.64
90-1-000-000-3430.000 Investment income	2,686.95	2,638.25		83,711.30	2,686.64
90-1-000-000-3441.000 Nontenant Other Income	-	-		-	-
Total	4,473.70	4,425.00		99,431.78	16,973.28
NET INCOME (LOSS)	13,156.25	26,978.24	51.23%	137,122.70	16,615.40

Summit Hill
Balance Sheet - Combined
June 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
14-0-000-000-1295.013 - Interfund (due to)/due from RAD1
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.
17-0-000-000-1295.090 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
14-0-000-000-1400.150 - Accumulated Depreciation

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

17-0-000-000-2700.000 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

226,828.25

271,594.46

25,000.00

523,422.71

17,718.54

-

4,145.60

(127,962.99)

(40,361.66)

(17,179.36)

(620.00)

(86,793.42)

-

200.00

40,361.66

620.00

(48,749.35)

17,179.36

(9,593.82)

(1,558.21)

(252,593.65)

26,436.00

250,000.00

(4,987.00)

542,278.06

127,991.42

127,991.42

158,492.84

22,127.39

9,158.89

(834.82)

194,724.49

(18,406.11)

24,023.96

25,000.00

414,286.64

542,278.06

-

Summit Hill
Statement of Activities - SHCDC
June 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	13,342.11	-
15-1-000-000-3900.000 Other Income	-	-
14-1-000-000-3692.000 Land Trust	21,579.00	-
16-1-000-000-3690.000 Health Foundation Grant Income	-	-
17-0-000-000-3410.000 Violence Reducation Grant	-	-
Total	34,921.11	-
OPERATING EXPENSES		
Administration		
14-1-000-000-4110.000 Administration Salaries	5,797.97	7,293.40
15-1-000-000-4110.000 LRMF Administration Salaries	2,258.04	2,822.55
16-1-000-000-4110.000 Administration Salaries	1,742.42	2,435.03
17-1-000-000-4110.000 Adminstration Salaries	768.75	678.75
14-1-000-000-4120.000 New Development Costs	-	5.36
14-1-000-000-4120.001 Community Land Trust	1,221.24	4,094.00
14-1-000-000-4120.002 Capacity Building	-	-
14-1-000-000-4120.003 Predevelopment Kohr Building	-	-
14-1-000-000-4120.004 Predevelopment Early Learning	359.00	1,233.41
14-1-000-000-4120.005 Predevelopment Arlington	53.90	981.00
14-1-000-000-4130.000 Legal Expenses	-	489.00
14-1-000-000-4140.000 Staff Training	-	30.00
15-1-000-000-4140.000 LRMF Staff Training	30.00	32.00
14-1-000-000-4150.000 Travel	-	-
15-1-000-000-4150.000 LRMF Travel	-	76.38
14-1-000-000-4160.001 Membership Dues	166.66	-
14-1-000-000-4182.000 SHCDC Admin. Employee Benefits	1,577.56	1,959.90
15-1-000-000-4182.000 LRMF Admin. Employee Benefits	607.57	849.68
16-1-000-000-4182.000 HF Admin Employee Benefits	133.30	186.25
17-1-000-000-4182.000 Empl Benefit Contrib	58.80	51.91
14-1-000-000-4190.000 Other Admin & Sundry	-	199.00
15-1-000-000-4190.000 LRMF Other Admin and Sundry	-	-
14-1-000-000-4190.002 Adminstrative Service Contracts	2,878.97	3,891.89

15-1-000-000-4190.003 Administrative Service Contracts	12.61	15.92
16-1-000-000-4190.003 Administrative Service Contracts	1,103.00	
15-1-000-000-4190.004 LRMF Claim Payout	-	-
14-1-000-000-4190.005 Advertising & Marketing	-	-
15-1-000-000-4190.005 Deposit Assistance Payout	1,243.75	600.00
14-1-000-000-4190.006 Office Expenses	25.00	-
15-1-000-000-4190.006 Office Expenses	-	785.66
14-1-000-000-4191.000 Telephone & Internet	69.63	69.73
16-1-000-000-4340.000 Auto Fuel	-	-
14-1-000-000-4510.000 Auto Insurance	22.01	22.01
14-0-000-000-4510.008 Cyber Insurance	43.96	43.96
14-0-000-000-4510.040 Workers Comp Insurance	79.22	55.77
16-1-000-000-4590.000 Shuttle Supplies	-	-
14-1-000-000-4196.000 CBDG Grant Expenses	-	-
Total	<u>20,253.36</u>	<u>28,902.56</u>
Net Income(Loss)	<u>14,667.75</u>	<u>(28,902.56)</u>

Current Year	Budget YTD	Budget-Full Year
-	210,000.00	420,000.00
-	-	
-	-	
-	-	
-	100,000.00	200,000.00
-	50,000.00	100,000.00
-	55,000.00	110,000.00
-	-	
-	-	
-	-	
-	-	-
-	415,000.00	830,000.00

37,779.20	67,843.00	135,686.00
16,255.93	-	
7,377.09		
1,447.50		
5.36	-	
6,539.12	-	
33.95	-	
96,694.45	-	
5,278.22	-	
5,217.90	-	
1,343.00	3,605.00	7,210.00
560.00	3,090.00	6,180.00
1,987.00	-	
4.35	1,030.00	2,060.00
3,291.61		
166.66	-	
11,379.93	20,835.00	41,670.00
4,581.30	-	
564.30		
110.71		
252.00	-	
106.00	-	
13,728.01	618.00	1,236.00

88.21	-	
1,103.00		
380.78		
-	-	
5,905.17	38,625.00	77,250.00
50.00	6,077.00	12,154.00
1,535.66		
538.07	927.00	1,854.00
75.51		
133.16	132.00	264.00
265.96	264.50	529.00
360.86	334.50	669.00
38.99		
-	-	-
<u>225,178.96</u>	<u>143,381.00</u>	<u>286,762.00</u>
<u>(225,178.96)</u>	<u>271,619.00</u>	<u>543,238.00</u>

Date: 07/01/2024

Time: 9:21:09 AM

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Payment Summary Report
By Payment Number

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Payment Number	Payment Date	Vendor	Amount
1	06/13/2024	Void / Rhonda Moore	\$0.00
2	06/27/2024	First Insurance Funding	\$18,951.32
14	06/06/2024	Dhara Patel	\$1,231.94
15	06/06/2024	William D Sims	\$452.32
16	06/20/2024	Angie Wiles	\$182.10
17	06/20/2024	Ashley Spradley	\$182.10
18	06/20/2024	Brittney Willis	\$182.10
19	06/20/2024	Daniel Harmon	\$182.10
20	06/20/2024	Megan Choate	\$182.10
21	06/27/2024	Ashley Spradley	\$61.04
22	06/27/2024	First Insurance Funding	\$592.23
3034	06/06/2024	Duke Energy Payment Processin	\$4,449.65
3035	06/06/2024	Eastern Alliance Insurance Grou	\$40.20
3036	06/06/2024	Environmental Pest Control, Inc.	\$714.18
3037	06/06/2024	Harpers Time & Attendance Div	\$13.26
3038	06/06/2024	PC Max. Inc.	\$871.18
3039	06/06/2024	ProStar Consulting Inc.	\$96.00
3040	06/06/2024	Prosperity Indiana	\$166.67
3041	06/06/2024	Republic Services #694	\$293.00
3042	06/07/2024	Void / First Insurance Funding	\$0.00
3043	06/07/2024	First Insurance Funding	\$18,951.32
3044	06/13/2024	Black Lumber Company Inc.	\$62.59
3045	06/13/2024	CenterPoint Energy	\$1,275.27
3046	06/13/2024	Cintas Location #529	\$20.29
3047	06/13/2024	City Of Bloomington Utilities	\$7,222.10
3048	06/13/2024	Environmental Pest Control, Inc.	\$105.60
3049	06/13/2024	Harrell-Fish Inc.	\$4,890.00
3050	06/13/2024	Heather's Cleaning Services LL	\$760.00
3051	06/13/2024	IUH Bloomington Occupational	\$150.00
3052	06/13/2024	Pro Lawn Deck & Tree Care	\$1,760.00
3053	06/13/2024	ProStar Consulting Inc.	\$898.83
3054	06/13/2024	Republic Services #694	\$1,187.11
3057	06/13/2024	Rhonda Moore	\$14.07
3058	06/13/2024	Visa	\$130.38
3059	06/20/2024	CenterPoint Energy	\$1,504.39
3060	06/20/2024	Comcast	\$91.52
3061	06/20/2024	Comcast	\$27.85
3062	06/20/2024	Void / David Ferguson - Atty	\$0.00
3063	06/20/2024	Duke Energy Payment Processin	\$4,362.36
3064	06/20/2024	Void / First Insurance Funding	\$0.00
3065	06/20/2024	ProStar Consulting Inc.	\$786.58
3066	06/20/2024	Winsupply Bedford IN	\$84.70
3067	06/20/2024	Harrell-Fish Inc.	\$199.00
3068	06/27/2024	AT&T Mobility	\$31.00
3069	06/27/2024	AT&T	\$99.63
3070	06/27/2024	Cintas Location #529	\$49.38
3071	06/27/2024	Heather's Cleaning Services LL	\$1,980.00
3072	06/27/2024	ProStar Consulting Inc.	\$474.12
3073	06/27/2024	Roswell Construction LLC	\$2,550.00
3074	06/27/2024	First Insurance Funding	\$18,951.32
3075	06/27/2024	CallNet Call Center Services,Inc	\$118.00
3076	06/27/2024	ForthPhaze Technology	\$100.00

Date: 07/01/2024

Time: 9:21:09 AM

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Payment Number	Payment Date	Vendor	Amount
40942	06/06/2024	Duke Energy Payment Processin	\$7,877.03
40943	06/06/2024	Eastern Alliance Insurance Grou	\$90.45
40944	06/06/2024	Environmental Pest Control, Inc.	\$1,226.38
40945	06/06/2024	Equity Builders Roofing	\$525.00
40946	06/06/2024	Harpers Time & Attendance Div	\$29.84
40947	06/06/2024	IUH Bloomington Occupational	\$500.00
40948	06/06/2024	Marshall Security LLC	\$10,890.00
40949	06/06/2024	Mays Greenhouse	\$103.66
40950	06/06/2024	PC Max. Inc.	\$1,239.85
40951	06/06/2024	ProStar Consulting Inc.	\$741.00
40952	06/06/2024	Prosperity Indiana	\$166.67
40953	06/06/2024	Republic Services #694	\$493.00
40954	06/06/2024	Roswell Construction LLC	\$2,400.00
40955	06/07/2024	Void / First Insurance Funding	\$0.00
40956	06/07/2024	First Insurance Funding	\$39,679.32
40957	06/13/2024	CenterPoint Energy	\$4,208.27
40958	06/13/2024	Cintas Location #529	\$50.84
40959	06/13/2024	City Of Bloomington Utilities	\$7,830.45
40960	06/13/2024	Void / Duke Energy	\$0.00
40961	06/13/2024	Environmental Pest Control, Inc.	\$158.40
40962	06/13/2024	Harrell-Fish Inc.	\$169.00
40963	06/13/2024	IUH Bloomington Occupational	\$250.00
40964	06/13/2024	Indiana Underground Plant Prot	\$30.40
40965	06/13/2024	Kleindorfer's Hardware	\$590.12
40966	06/13/2024	Void / Laminated Tops of Centr	\$0.00
40967	06/13/2024	Leasing & Management Compan	\$2,568.00
40968	06/13/2024	Momar, Inc.	\$1,044.89
40969	06/13/2024	ODP Business Solutions	\$32.08
40970	06/13/2024	Pro Lawn Deck & Tree Care	\$3,242.10
40971	06/13/2024	ProStar Consulting Inc.	\$898.83
40972	06/13/2024	Republic Services #694	\$2,779.81
40973	06/13/2024	Tonyas Touch Inc.	\$510.00
40974	06/13/2024	Wex Bank/Exxon	\$167.31
40975	06/13/2024	Visa	\$3,014.88
40976	06/14/2024	Duke Energy Payment Processin	\$19.95
40977	06/20/2024	Comcast	\$205.93
40978	06/20/2024	Comcast	\$62.65
40979	06/20/2024	Duke Energy Payment Processin	\$3,169.92
40980	06/20/2024	Void / First Insurance Funding	\$0.00
40981	06/20/2024	HD Supply Facilities Maintenan	\$103.73
40982	06/20/2024	Void / Harrell-Fish Inc.	\$0.00
40983	06/20/2024	Mays Greenhouse	\$80.67
40984	06/20/2024	Void / Melinda Watkins	\$0.00
40985	06/20/2024	ProStar Consulting Inc.	\$801.05
40986	06/20/2024	Winsupply Bedford IN	\$241.47
40987	06/20/2024	Harrell-Fish Inc.	\$901.50
40988	06/27/2024	AT&T Mobility	\$52.79
40989	06/27/2024	CallNet Call Center Services,Inc	\$168.31
40990	06/27/2024	Cintas Location #529	\$111.04
40991	06/27/2024	Void / ForthPhaze Technology	\$0.00
40992	06/27/2024	IUH Bloomington Occupational	\$1,350.00
40993	06/27/2024	Lowe's Companies Inc	\$1,486.28

Payment Summary Report

By Payment Number

Payment Number	Payment Date	Vendor	Amount
40994	06/27/2024	Mays Greenhouse	\$65.77
40995	06/27/2024	Menards	\$1,267.57
40996	06/27/2024	ProStar Consulting Inc.	\$474.12
40997	06/27/2024	First Insurance Funding	\$39,679.32
61640	06/06/2024	Affordable Housing Network, L	\$6,093.50
61641	06/06/2024	Brad Williams	\$477.92
61642	06/06/2024	Brent Anderson	\$68.27
61643	06/06/2024	Country View Apartments	\$15.00
61644	06/06/2024	Eastern Alliance Insurance Grou	\$180.90
61645	06/06/2024	Gannett Media Corp	\$8.32
61646	06/06/2024	Harpers Time & Attendance Div	\$59.67
61647	06/06/2024	Indeed, Inc.	\$383.31
61648	06/06/2024	PC Max. Inc.	\$4,855.94
61649	06/06/2024	ProStar Consulting Inc.	\$1,228.48
61650	06/06/2024	Union At Crescent LP	\$35.00
61651	06/06/2024	United States Postal Service	\$475.00
61652	06/07/2024	Void / First Insurance Funding	\$0.00
61653	06/07/2024	First Insurance Funding	\$592.23
61654	06/13/2024	American Tenant Screen, Inc.	\$282.55
61655	06/13/2024	Cintas Location #529	\$47.91
61656	06/13/2024	Gannett Media Corp	\$23.00
61657	06/13/2024	Tonyas Touch Inc.	\$1,575.00
61658	06/13/2024	Void / Visa	\$0.00
61659	06/13/2024	Visa	\$9,034.97
61660	06/20/2024	Arika Harris	\$10.00
61661	06/20/2024	Brooke Branam	\$182.10
61662	06/20/2024	Comcast	\$411.85
61663	06/20/2024	Comcast	\$125.31
61664	06/20/2024	David Ferguson - Atty	\$96.75
61665	06/20/2024	First Insurance Funding	\$592.23
61666	06/20/2024	Harrell-Fish Inc.	\$470.00
61667	06/20/2024	IU Health Plans	\$13,865.91
61668	06/20/2024	Jenna Donlan	\$182.10
61669	06/20/2024	Principal Life Insurance Compa	\$2,155.07
61670	06/20/2024	ProStar Consulting Inc.	\$902.10
61671	06/20/2024	Ryan Still	\$182.10
61672	06/20/2024	Shawntella Fries	\$182.10
61673	06/20/2024	Melinda Watkins*	\$10.00
61674	06/27/2024	AT&T Mobility	\$35.38
61675	06/27/2024	Void / Cintas Location #529	\$0.00
61676	06/27/2024	Comcast	\$189.56
61677	06/27/2024	Void / IUH Bloomington Occup	\$0.00
61678	06/27/2024	Logos and Promotions	\$284.33
61679	06/27/2024	Void / Paramount Dental	\$0.00
61680	06/27/2024	ProStar Consulting Inc.	\$448.24
61681	06/27/2024	The Cincinnati Life Insurance C	\$38.10
61682	06/27/2024	Cintas Location #529	\$221.92
61683	06/27/2024	IUH Bloomington Occupational	\$50.00
61684	06/27/2024	Paramount Dental	\$803.76
200273	06/06/2024	Eastern Alliance Insurance Grou	\$23.45
200274	06/06/2024	Harpers Time & Attendance Div	\$7.74
200275	06/06/2024	PC Max. Inc.	\$172.05

Date: 07/01/2024

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Payment Number	Payment Date	Vendor	Amount
200276	06/06/2024	ProStar Consulting Inc.	\$381.00
200277	06/06/2024	Prosperity Indiana	\$166.66
200278	06/06/2024	United States Postal Service	\$25.00
200279	06/13/2024	Champlain Housing Trust, Inc	\$250.00
200280	06/13/2024	Meitus Gelbert Rose LLP	\$249.00
200281	06/13/2024	Pro Lawn Deck & Tree Care	\$110.00
200282	06/13/2024	ProStar Consulting Inc.	\$698.82
200283	06/13/2024	Signature Realty Services	\$1,300.00
200284	06/13/2024	Void / Visa	\$0.00
200285	06/13/2024	Visa	\$1,179.07
200286	06/20/2024	Comcast	\$53.39
200287	06/20/2024	Comcast	\$16.24
200288	06/20/2024	David Ferguson - Atty	\$903.00
200289	06/20/2024	ProStar Consulting Inc.	\$506.75
200290	06/27/2024	ProStar Consulting Inc.	\$1,100.00
			<u>\$335,127.91</u>



Bloomington Housing Authority

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

TO: Board of Commissioners and Kate Gazunis, Executive Director
FROM: Rhonda Moore, Capital Assets Manager
anied
DATE: July 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.

- Trees: The City of Bloomington (COB) Economic and Sustainable Development Department and Canopy Bloomington will be planting trees in all three complexes. They will water the new trees for the season.
- Hoosier Net Fiber: HNET will install fiber in all three of our complexes. They plan to begin around September and have Crestmont and Reverend Butler live there. They have not given a timeframe for Walnut Woods yet. They will supply free internet at our community building and provide community educational events.
- Comcast: Comcast is currently installing underground conduits and coax cable throughout Crestmont. Once this is completed, they can remove their overhead lines.

RAD II Update:

- BCM is still working on cleaning up the Crestmont grounds. Nature’s Way has planted several trees and planted islands of shrubs throughout Crestmont. They have also began repairing the grounds.
- Attorney, Christine Bartlett, has contacted a title company to verify if there is an actual utility easement on file. ATT only provided a plat map. This is not sufficient to force BHA to pay them to remove their equipment. If an actual easement is not found by the title company we can legally remove their equipment and proceed with cutting poles off and removing all overhead lines without paying ATT to remove them.

RAD II Schedule:

Building 8	1530-1540 12th	
Initial Punch	5 Days	Tue 8/6/24
HAND Inspections	1 Day	??
Follow up Punch	3 Days	Tue, 8/13/24
2nd Follow up Punch	1 Day	Thur 8/15/24
Turnover-Move in	1 Day	Fri, 8/16/24

Building 23	1006-1012 Illinois St	
Initial Punch	5 Days	Thur 8/8/24
HAND Inspections	1 Day	??
Follow up Punch	3 Days	Thur, 8/15/24
2nd Follow up Punch	1 Day	Mon 8/19/24
Turnover-Move in	1 Day	Tue, 8/20/24
Building 48	1019-1021 Summit	
Initial Punch	5 Days	Tue, 8/20/24
HAND Inspections	1 Day	??
Follow up Punch	3 Days	Tue, 8/27/24
2nd Follow up Punch	1 Day	Thur, 8/29/24
Turnover-Move in	1 Day	Fri, 8/30/24
Building 47	1034-10 Summit	
Initial Punch	5 Days	Wed 8/28/24
HAND Inspections	1 Day	??
Follow up Punch	3 Days	Wed, 9/4/24
2nd Follow up Punch	1 Day	Mon 9/9/24
Turnover-Move in	1 Day	Tue, 9/10/24
Building 41	1408-1414 12th	
Initial Punch	5 Days	Wed 9/4/24
HAND Inspections	1 Day	??
Follow up Punch	3 Days	Wed, 9/11/24
2nd Follow up Punch	1 Day	Mon 9/16/24
Turnover-Move in	1 Day	Tue, 9/17/24

RESOLUTION 2024-04

Resolution Approving The Bloomington Housing Authority's Participation in the Affordable Housing Development Known as Kohr Community Flats.

- WHEREAS**, the City of Bloomington, Indiana (the "**City**") issued a Request for Information for Development Proposals for the revitalization of the Kohr Administration Building (the "**Property**") on March 1, 2021 (the "**RFI**");
- WHEREAS**, the Bloomington Housing Authority (the "**Authority**") and Brinshore Development, L.L.C. ("**Brinshore**") responded to the RFI on April 2, 2021;
- WHEREAS**, on April 19, 2021, the City selected the Authority and Brinshore to redevelop the Property, and shortly thereafter, the City conveyed the Property to the Authority;
- WHEREAS**, the Indiana Housing & Community Development Authority awarded the Authority and Brinshore an allocation of 9% Low Income Housing Tax Credits ("**LIHTCs**"), which among other sources of financing, will be used to finance the construction and development of 38 multifamily housing units on the Property to be known as Kohr Community Flats (the "**Project**");
- WHEREAS**, the Authority and Brinshore entered into that certain Memorandum of Agreement dated May 26, 2023, which outlines the duties and responsibilities of the Authority and Brinshore with respect to the Project (the "**MOA**");
- WHEREAS**, pursuant to the MOA, the Project will be owned, operated and managed by Kohr BHA, LP, an Indiana limited partnership (the "**Owner Entity**");
- WHEREAS**, the Owner Entity's general partner will be Kohr BHA Manager, LLC, an Indiana limited liability company, which will own a .01% interest in the Owner Entity (the "**General Partner**");
- WHEREAS**, the Owner Entity's limited partner will be a to-be-determined LIHTC investor-affiliated entity, which will own a 99.99% interest in the Owner Entity;
- WHEREAS**, the General Partner's managing member will be a Brinshore affiliated entity named Brinshore PL, LLC, an Illinois limited liability company, which will own a 49% interest in the General Partner;
- WHEREAS**, the Authority has formed, and is the sole member of, Affordable Housing of Bloomington, Inc., an Indiana nonprofit corporation (the "**Corporation**");

WHEREAS, the Corporation has formed, and is the sole member of, Kohr Opportunity Housing Redevelopment Manager, LLC, an Indiana limited liability company, (the "**Non-Managing Member**");

WHEREAS, the General Partner's non-managing member will be the Non-Managing Member, which will own a 51% interest in the General Partner;

WHEREAS, the Corporation has formed, and is the sole member of, Bloomington Housing Development, LLC, an Indiana limited liability company, which will serve as a co-developer for the Project;

WHEREAS, the Authority intends to take all other actions necessary, advisable or appropriate, on its own behalf and on behalf of the Corporation, as sole member, as applicable, for the development and completion of the Project and the other matters set forth herein; and

WHEREAS, the Authority believes it to be in the best interest of the Authority that the Authority ratify all lawful actions taken relating to the Project and the other transactions contemplated by this Resolution, and authorize the Executive Director of the Authority to take such other lawful actions that she deems necessary, advisable or appropriate in connection with the Project and the other transactions contemplated by this Resolution.

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Authority:

Section 1. The foregoing "WHEREAS" clauses and the actions referenced therein are hereby ratified and confirmed as being true and correct and hereby incorporated herein.

Section 2. The Board of Commissioners of the Authority hereby approves, on behalf of the Authority, for itself, and on behalf of the Corporation, as its sole member, as applicable, in all respects the Project and the development of the Property and the transactions contemplated thereby and hereby, and approves, authorizes and directs the Executive Director of the Authority or her designee, and the officers of the Authority, or either or all of them (collectively, the "**Authorized Officers**"), to take such actions on behalf of the Authority, for itself, and on behalf of the Corporation, as its sole member, as applicable, in connection with the Project and the development of the Property and the transactions contemplated thereby and hereby, as the Authorized Officers deem necessary, advisable or appropriate.

Section 3. The Board of Commissioners of the Authority hereby approves, on behalf of the Authority, for itself, and on behalf of the Corporation, as its sole member, as applicable, in all respects the Authority's and the Corporation's participation in the Project and the development of the Property as contemplated hereby.

Section 4. The Authorized Officers are hereby authorized to sign and deliver on behalf of the Authority, for itself, and on behalf of the Corporation, as its sole member, as applicable, any and all documents necessary in connection with the Project and the development of the Property, including, without limitation, all financing documents, including loan agreements, notes, mortgages, pledge or security agreements, as well as development agreements, cooperation agreements, agreements for payments in lieu of taxes, additional services agreements, license agreements, escrow or reserve agreements, deeds, mortgages, restrictive covenants, easement agreements, ground leases, memoranda of ground lease, options, rights of first refusal, operating agreements, amended and restated operating agreements, rights of way, use agreements, compliance agreements, construction monitoring agreements, disbursement agreements, notes, loan agreements, pledge, security, operating and regulatory agreements, declarations, affidavits, estoppels, certifications, certificates, guarantees, pledges, security instruments, assignments, consents, subordination agreements, intercreditor agreements, indemnities, Agreements to Enter into Housing Assistance Payment Contracts, Housing Assistance Payment Contracts and such other documents as the Authorized Officers deem necessary, advisable or appropriate, including, without limitation, any and all documents, in favor of or required by the Authority or Corporation with such changes, modifications and additions thereto as the Authorized Officers executing any such document containing such changes, modifications and additions deem necessary, advisable or appropriate, the approval of such changes, modifications and additions to be conclusively evidenced by the execution of such documents.

Section 5. The Authorized Officers are hereby further authorized, empowered and directed on behalf of the Authority, for itself, and on behalf of the Corporation, as its sole member, as applicable, to take such other action, from time to time, in connection with the transactions contemplated by the foregoing resolutions as the Authorized Officers deem necessary, advisable or appropriate, including payment of any fees, costs, expenses, assessments and/or taxes in connection with the foregoing.

Section 6. The Board of Commissioners of the Authority hereby ratifies, confirms and approves all lawful actions taken by the Authorized Officers or other officers, employees or Commissioners of the Authority, and all lawful papers and documents executed by any of the foregoing on behalf of the Authority, for itself, and on behalf of the Corporation, as its sole member, as applicable, where such actions, papers or documents effectuate the intent of these resolutions and the consummation of the transactions and matters set forth herein, including payment of any fees, costs, expenses, assessments and/or taxes in connection with the foregoing.

NOW THEREFORE, be it resolved that after discussion of said Resolution, The Board of Commissioners of the Housing Authority of the City of Bloomington approves the Bloomington Housing Authority's Participation in the Affordable Housing Development Known as Kohr Community Flats.

Chair: Elaine Amerson

Vice Chair: Sherry Clay

Commissioner: Mary Morgan

Commissioner: Tracee Lutes

Commissioner: Susan Wanzer

Commissioner: Nordia McNish

Commissioner: Jerry Cravens

Katherine T. Gazunis, Secretary/Treasurer

**BLOOMINGTON HOUSING
AUTHORITY**

Date: _____, 2024

By: _____
Chair: Elaine Amerson

Bloomington Housing Authority - Dashboard Report for July 2024

Property Performance Measures

Occupancy

	Physical Units	Rentable Units	Vacant Units	Occupancy %	Unit Mix						
					Studio	1 bdrm	2 bdrm	3 bdrm	4 bdrm	5 bdrm	Total
RAD II-Crestmont	204	204	34	83	4	50	62	66	8	6	196
RAD I Rev Bulter	56	56	3	95	0	32	10	14	0	0	56
RAD 1 Walnut Woods	60	60	3	95	0	58	28	30	0	0	60

Demographics

	Households			% Family Type (head of household)				Race % (head of household)					Ethnicity % (HOH)	
	# House-holds	% of House-holds	Avg Family Size	Adults, no children	Families w. children	Elderly	Disabled	Black African American	White	Native American	Asian	Hawaiian/Pacific islander	Hispanic/Latino	non Hispanic or Latino
Residents	279	100%	3	57%	43%	21%	48%	16%	84%	0%	1%	0%	5%	95%
X- Ext. Low Income (30% AMI)	227			46%	6%	3%	12%	13%	72%	1%	1%	0%	1%	83%
V- Very Low Income (50% AMI)	38			20%	7%	2%	1%	1%	9%	0%	0%	0%	0%	10%
L- Low Income (80% AMI)	13			2%	0%	1%	1%	1%	3%	0%	0%	0%	0%	3%
N-not low	1			0%	0%	0%	0%	0%	1%	0%	0%	0	0	0%
All incomes	279													

Waiting List

RAD

1 bedroom	753	1%	9%	35%	34%	58%	0%	0%	0%	4%	96%
2 bedroom	561	92%	3%	21%	44%	48%	2.5	1%	0%	5%	95%
3 bedroom	456	98%	0%	13%	51%	39%	2%	1%	1%	6%	94%
4 bedroom	0	100%	0	0%	44%	55%	0	0	0	0	100%
5 bedroom	0	100%	0	33%	100%	0	0	0	0	0	100%

Other Activity

Step Up participation	82
Names pulled from RAD WL	150
Denials	40
New move ins	17
Transfers	0
Vacates	7
Eviction	2
# Work Orders received	91
# Work Orders completed	83
Avg Days to Respond	3.6
# Work Orders emergency	7

Notes:

HCV Leasing and Spending Projection

IN022 Two-Year Voucher Forecasting Summary

7/18/2024

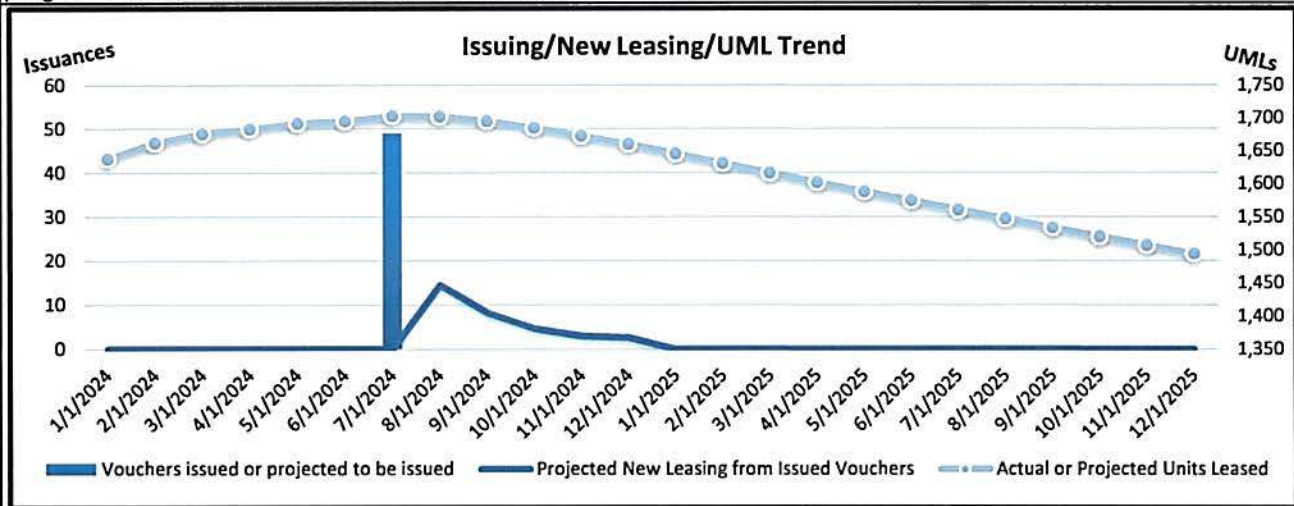
Prepared for: July Board

Prepared by: Kate

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 -\$1,825,491, or -13% 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 -\$245,635, or -2% 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	8%
Year 1 PUC	Year 2 PUC		
(Average monthly cost of a voucher - Year 1)	(Average monthly cost of a voucher - Year 2)		
\$803	\$874		

After deciding upon the above variables, the largest driver of the program revolves around the decision to issue vouchers. This scenario includes issuing 49 vouchers in the first year and 0 in the second year. In addition, the tool includes 79 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 33 new lease-ups this year and 0 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 (99.5%) or dollars (114.4%) is 114.4%, indicating full leasing indicator points in SEMAP. This is an estimate. Next year, the higher of leased units (93.0%) or dollars (101.8%) is 101.8%, 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 2024 Calendar Year-End (CYE) UNP of \$1,603,710 (or 124.3% of CY 2024 Earned Admin Fees) and a 2025 CYE UNP of \$1,705,639 (or 142.6% of CY 2025 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

				Utilization Report:		HCV Utilization Report March 2024				Print		TYT Guide		TYT Videos		
PHA Name	Housing Authority of the City of Bloomington			PHA Number	IN022		Save		Access Additional Tools		Disclaimer					
ACC/Funding Information				Funding Proration Levels		Program Projection Variables				Leasing and Spending Outcomes: Current and Following Year Projections						
ACC	Current Year (2024)	Year 2 (2025)	Year 3 (2026)	HAP		Success Rate	67%		Annual Turnover Rate	14.0%		2024		2025		
Beginning ACC Vouchers	1,721	1,721	1,721	Year 2 (2025) Rebenchmark	100.0%				EOP Rate as of 5/31/2024 (211 TB.PB EOPs): 13.93%		UML % of ACC (UMA)	97.6%	91.1%			
Funding Components	Current Year (2024)	Year 2 (2025)	Year 3 (2026)	Year 3 (2026) Rebenchmark	100.0%		Time from Issuance to HAP Effective Date (Current: 2.12 months)				HAP Exp as % of All Funds	112.7%	101.5%			
Initial BA Funding (net offset)	\$14,102,355	\$16,189,083	\$16,434,718	Administrative Fees		% leased in 30 days	44%				HAP Exp as % of Eligibility only	114.8%	101.5%			
Offset of HAP Reserves	\$0			Year 1 (2024)	91.0%		% leased in 30 to 60 days	25%				End of Year Results				
Set Aside Funding	\$0			Year 2 (2025)	90.0%		% leased in 60 to 90 days	14%				Projected 12/31 Total HAP Reserves	-\$1,825,491	-\$245,635		
New ACC Units Funding	\$0	\$0	\$0			% leased in 90 to 120 days	9%				HAP Reserves as % of ABA (Start: 1.6%)	-12.9%	-1.5%			
Total ABA Funding Provided	\$14,102,355	\$16,189,083	\$16,434,718			% leased in 120 to 150 days	8%									
PHA Income	\$33,182	\$0										End of Year 3 Results (2026)				
Total Cash-Supported Prior Year-End Reserves	\$228,055	\$0	\$0	HUD-Held Reconciliation - 12/31/2023 Cash Sufficiency Check								\$1,025,975	6.2%	Projected Total HAP Reserves ===== Reserves % BA		
				HUD-established CYE HHR	\$129,289		HUD-established CYE HHR									
Total Funding				HUD-Calculated Restricted Net Position	\$98,470	\$1,673,012	PHA-Held Cash 12/31/2023 (VMS)			Administrative Fees Analysis		See Detail		2024	2025	
Total Funding Available	\$14,363,592	\$16,189,083	\$16,434,718	HUD-Reconciled	\$227,759	\$1,802,301	HUD-Reconciled (Cash Capped)			<= 7,200 UMLs (No Proration)	> 7,200 UMLs (No Proration)	Admin Fees Earned (PY: \$1,309,624)	\$1,290,461	\$1,196,201		

IN022 HCV Leasing and Spending Projection - The Goods

					Lower of H17/I17 (May Override)	\$228,055	Lower of H17/I17 (May Override)	Reserve Adjustment due to PY VMS Changes.		\$71.32	\$66.58	Expense	\$1,188,531	\$1,169,292	
HUD-Reconciled RNP v PHA-Reported RNP													Expense %	92.1%	97.8%
					HUD v. PHA difference: \$0.00 or 0% of Eligibility	\$98,470	<--EOY VMS RNP ===== HUD-estimated RNP -->					IN022 has a cost per UML of \$56.06 compared to its Earnings/UML & Size peer group of \$65.55 (a difference of -16.9%) and its state peer group (of all PHAs in the state) of \$50.44 (a difference of 10%).	Based on the most recent, official (end of fiscal year) UNP, IN022 has a 2024 Calendar Year-End (CYE) UNP of \$1,603,710 (or 124.3% of CY 2024 Earned Admin Fees) and a 2025 CYE UNP of \$1,705,639 (or 142.6% of CY 2025 Earned Admin Fees).		
2024	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 % UMA	Monthly % ABA Expended
Jan-24	1,721	1,638	\$1,283,704					1,638	\$1,283,704	\$784		95.2%	109.2%	95.2%	109.2%
Feb-24	1,721	1,682	\$1,298,746					1,662	\$1,298,746	\$781		95.9%	109.9%	96.6%	110.5%
Mar-24	1,721	1,676	\$1,321,956					1,676	\$1,321,956	\$789		96.4%	110.7%	97.4%	112.5%
Apr-24	1,721	1,683	\$1,327,887					1,683	\$1,327,887	\$789		96.7%	111.3%	97.8%	113.0%
May-24	1,721	1,692	\$1,342,381					1,692	\$1,342,381	\$793		97.0%	111.9%	98.3%	114.2%
Jun-24	1,721	1,695	\$1,356,000					1,695	\$1,356,000	\$800		97.3%	112.5%	98.5%	115.4%
Jul-24	1,721	1,703	\$1,364,103	49				1,703	\$1,364,103	\$801		97.5%	113.0%	99.0%	116.1%
Aug-24	1,721	0	\$0		5	14	-19.9	1,702	\$1,373,789	\$807	\$807	97.7%	113.5%	98.9%	116.9%
Sep-24	1,721	0	\$0		5	8	-19.9	1,695	\$1,378,479	\$813	\$813	97.8%	113.9%	98.5%	117.3%
Oct-24	1,721	0	\$0		5	5	-19.8	1,685	\$1,380,270	\$819	\$819	97.8%	114.3%	97.9%	117.5%
Nov-24	1,721	0	\$0		5	3	-19.7	1,673	\$1,380,755	\$826	\$826	97.7%	114.6%	97.2%	117.5%
Dec-24	1,721	0	\$0		5	3	-19.5	1,660	\$1,381,012	\$832	\$832	97.6%	114.8%	96.5%	117.5%
Total	20,652	11,749	\$9,294,777	49	23	33	-98.7	20,164	\$16,189,083	\$803		97.6%	114.8%		
2025															
Jan-25	1,721				5	0	-19.4	1,646	\$1,379,113	\$838	\$838	95.6%	102.2%	95.6%	102.2%
Feb-25	1,721				5	0	-19.2	1,631	\$1,377,251	\$844	\$844	95.2%	102.2%	94.8%	102.1%
Mar-25	1,721				5	0	-19.0	1,617	\$1,375,427	\$851	\$851	94.8%	102.1%	93.9%	102.0%
Apr-25	1,721				5	0	-18.9	1,602	\$1,373,639	\$857	\$857	94.4%	102.0%	93.1%	101.8%
May-25	1,721				5	0	-18.7	1,588	\$1,371,890	\$864	\$864	93.9%	102.0%	92.3%	101.7%
Jun-25	1,721				5	0	-18.5	1,574	\$1,370,177	\$870	\$870	93.5%	101.9%	91.5%	101.6%
Jul-25	1,721				5	0	-18.4	1,561	\$1,368,503	\$877	\$877	93.1%	101.8%	90.7%	101.4%
Aug-25	1,721				5	0	-18.2	1,547	\$1,366,866	\$884	\$884	92.7%	101.8%	89.9%	101.3%
Sep-25	1,721				5	0	-18.0	1,534	\$1,365,267	\$890	\$890	92.3%	101.7%	89.1%	101.2%
Oct-25	1,721				5	0	-17.9	1,520	\$1,363,706	\$897	\$897	91.9%	101.6%	88.3%	101.1%
Nov-25	1,721				5	0	-17.7	1,507	\$1,362,182	\$904	\$904	91.5%	101.6%	87.6%	101.0%
Dec-25	1,721				5	0	-17.6	1,494	\$1,360,697	\$911	\$911	91.1%	101.5%	86.8%	100.9%
Total	20,652	0	\$0	0	55	0	-221.5	18,820	\$16,434,718	\$873		91.1%	101.5%		
Graphs	FINANCIAL - Beginning Year: Cash & Investments (VMS) of \$1,673,012 compares to RNP (VMS) of \$98,470. Current: VMS Cash & Investments of \$2,250,523 compares to VMS NRP plus UNP of \$1,446,066. SPVs: Additional SPV leasing should focus on the 30 unleased VASH vouchers. PBVs: Currently, the PHA reports 410 leased PBVs, for a leased PBV rate of 90%. Additional leasing should focus on the 48 unleased PBVs, for which the PHA is making vacancy payments on 6. Finally, the PHA reports 8 PBVs under AHAP.												Comments (Hover for VMS Comments)		

June 2024 FSS Report

We are very pleased to announce that Ms. [REDACTED], a former FSS client of Brittney, has reached out to her to inform her of her successful purchase of a home and her decision to discontinue assistance, marking a significant achievement in her journey toward self-sufficiency. Ms. [REDACTED] secured her mortgage through USAA, and we extend our heartfelt congratulations and best wishes to her.

In accordance with the new regulations under the final HUD rule, at least one person from each housing authority with an FSS program is required to take a training and complete a quiz scoring 85 or higher to stay in compliance with the grant. We are pleased to confirm that the required training and quiz have been successfully completed.

Both FSS coordinators attended an online two-day training from NAHRO on the topic FSS Holistic Approach to client engagement. This informative session covered various strategies to enhance participant engagement and discussed the implications of HOTMA on FSS participants and their escrow accounts. Both coordinators received certificates of completion from Nan McKay for this training.

Additionally, both coordinators attended the HOTMA conference in Indianapolis with the entire HCV team, where they gained insights into the new rules and regulations, including updates on income changes and asset restrictions. Nan McKay also gave them certificates of completion for their participation.

We have also secured our complimentary ticket through Encompass for the National FSS conference in Washington, DC. Once October's agenda and per diem rates are released, we will complete the necessary training request forms. Furthermore, we have identified several additional conferences and trainings to optimize the use of the FSS grant and enhance our skill set. These include three in-person conferences, two in-person trainings by Nan McKay, two online trainings by Nan McKay, and an online homeownership/FSS training by Quadel.

Mr. [REDACTED] was eligible for three different disbursements totaling \$2,003.00, which supported his relocation to a new residence and the growth of his business endeavors toward achieving self-sufficiency. Additionally, Ms. [REDACTED] received a disbursement of \$544.27 to maintain her transportation needs following her recent employment. Ms. [REDACTED] also recently got a new job, and she will be escrowing \$431.00 a month starting August 2024.

Effective July 1, 2024, Ms. [REDACTED] has been enrolled in the FSS program under Brit's guidance. Her goals include obtaining licensure in cosmetology, establishing a savings account for homeownership, and maintaining stable housing and transportation. Ms. [REDACTED] is also participating in the RAD program.

Ms. [REDACTED] completed her recertification completed this month. We are happy to report that she will be escrowing \$462.00 a month starting August 1, 2024, and currently has \$9,327.15 in her escrow account. We are very proud of the progress that Ms. [REDACTED] is making, and she has until April 30, 2026, to continue to escrow. Ms. [REDACTED] is very interested in the homeownership program and will be looking into Habitat when the application window opens in August.

Several applications have been sent to clients interested in FSS and the homeownership program. More clients from RAD are being introduced to the FSS/Homeownership program.

Lastly, former FSS participant Ms. [REDACTED] applied upon returning to Bloomington but was informed that she had previously graduated from the FSS program and could not re-enroll according to HUD policy.