



# Harrisonburg Redevelopment & Housing Authority

P.O. BOX 1071 + HARRISONBURG, VA 22803

Phone/VTDD 540-434-7386 + Fax 540-432-1113

February 12, 2021

The Regular Meeting of the Harrisonburg Redevelopment and Housing Authority's Board of Commissioners will be held on **Wednesday, February 17, 2021 at 4:00 p.m.**, at the Municipal Building, City Council Chambers located at 409 South Main Street, Harrisonburg, Virginia.

Michael G. Wong  
Executive Director

Enclosures

EQUAL HOUSING OPPORTUNITY PROVIDER

HRI IA provides reasonable accommodations to persons with disabilities consistent with the Section 504 Final Rule (24 CFR Part 8) and the Fair Housing Amendments Act

AGENDA  
Regular Meeting  
February 17, 2021

- I. Call to order and determination of quorum
- II. Review and Approval of Minutes
  - January 2021
- III. Review and Approval Financial Statements
  - January 2021
- IV. Reports
  - A. Executive Director
    1. Public Comment
    2. Resolution Moving to Work Amendment to Annual Contributions Contract
    3. Housing and Urban Development 2020 Financial Assessment SubSystem
    4. Refinancing Franklin Heights (Forkovitch Properties)
    5. Request to Cost Share-Arts Council of the Valley
    6. Special Meeting-March 2, 2021-Bellword Crossing Bond Issuance
  - B. Any New Business/ Old Business
    1. Strategic Initiatives Updates
      - Homeownership and Neighborhood Revitalization
      - Addressing Homelessness and Affordable Housing
      - Improving Organizational Efficiency and Effectiveness
    2. Board Governance
  - C. Management Reports
    1. Housing Choice Voucher Management Report
    2. J.R. "Polly" Lineweaver/Lineweaver Annex Program Management Report
    3. Franklin Heights Program Management Report
    4. Commerce Village Management Report
    5. Family Self Sufficiency Management Report
    6. Financial Monthly Report & Quarterly Investment Update
    7. Complaints Monthly Report Update

## MINUTES

Regular Meeting  
January 20, 2021

The Regular Meeting of the Harrisonburg Redevelopment & Housing Authority Board of Commissioners was held on Wednesday January 20 at 4:00 p.m., at the City of Harrisonburg Hall Chambers located at 409 South Main Street, Harrisonburg Virginia.

Those present were:

Costella Forney, Vice Chair  
Dany Fleming, Commissioner\*\*  
Scott Gallagher, Commissioner  
Christine Fasching Maphis, Commissioner\*  
Kevin Coffman, Commissioner

Also present were:

Michael G. Wong, Executive Director  
Melisa Michelsen, Attorney

\*Participating remotely from her home residence

\*\*Participating remotely from his vehicle

The Regular Meeting was called to order and quorum declared present by Costella Forney Vice Chair. Mr. Wong then presented the November minutes for consideration of approval. Mr. Wong related of one correction with the minutes on page 3 with Commissioner Gallagher also abstaining on the participating in a meeting through electronic means resolution. After a period of discussion, Commissioner Coffman seconded by Commissioner Maphis made the motion for approval. The motion was unanimously approved. Mr. Wong then presented the November and December financials for consideration of approval. After a period of discussion, Commissioner Gallagher seconded by Commissioner Fleming made the motion for approval. The motion was unanimously approved.

Vice Chair Forney then opened the floor for general public comment. No public comment was received. Mr. Wong then presented the Moving to Work (MTW) Amendment to the Annual Contributions contract and schedule of activities for implementation of the MTW flexibilities. He related of the need and importance of section 5 of the Requirements and Covenants within the amendment and of the requirements within the previously reviewed operations notice. After a period of discussion, Commissioner Coffman seconded by Commissioner Fasching Maphis made the motion approving the amendment and authorizing Mr. Wong to sign on behalf of the Authority. This motion was unanimously approved.

Mr. Wong then presented a response from the Myers concerning the Authority's previous offer concerning 315 Broad Street. He related of receiving notice of Mr. Myers plan to attend but being unable due to being ill. Vice Chair Forney asked if the

Commissioners had an opportunity to review the inspection report provided by the Myers. Commissioner Gallagher related of reviewing the report, of the issues identified are related to the age of the house, and of some concerns with the reports of the property being vacant. After a period of discussion, Commissioner Gallagher seconded by Commissioner Fleming then made the motion rejecting the proposal provided by the Myers. This motion was unanimously approved. Commissioner Gallagher seconded by Commissioner Coffman then made the motion authorizing Mr. Wong to follow up with the Myers with the previous proposal and if not accepted to openly market the property. This motion was unanimously approved.

Mr. Wong then provided a brief update on the Authority's strategic initiatives. He related of one applicant in the process of obtaining homeownership. He stated that the majority of efficiency and effectiveness initiatives will be incorporated within the proposed MTW activities. Mr. Wong then recommended that the board governance agenda item be tabled to next month's meeting due to absence of Commissioner Benjamin and the City's anticipated appointment of two new commissioners. Commissioner Fasching Maphis seconded by Commissioner Gallagher made the motion tabling the governance discussion. The motion was unanimously approved.

Mr. Wong then provided a brief update on the Authority's initiatives and overview of the program reports. Commissioner Coffman seconded by Commissioner Fasching Maphis then made the motion to approve the management reports. This motion was unanimously approved. Commissioner Gallagher seconded by Commissioner Coffman then made the motion to adjourn. The motion was unanimously approved.

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Michael G. Wong  
Executive Director

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John Hall  
Chair

**LOCAL COMMUNITY DEVELOPMENT (LCD)**  
**Statement of Revenues, Expenses, and Changes in Fund Equity**  
**For the Month of January 2021**

	Annual Budget	Monthly Budget	Total This Month	Actual To Date	Budget To Date	Over/(Under) To Date
<b>Receipts:</b>						
3410 HMIS COC Homelessness Grant-18	84,072.00	7,006.00	0.00	0.00	7,006.00	(7,006.00)
3410 VHSP-VA Hsg Solutions Prgm Grant	59,391.00	4,949.25	0.00	0.00	4,949.25	(4,949.25)
3410 COC Planning Grant Funds	21,161.00	1,763.42	0.00	0.00	1,763.42	(1,763.42)
3410 VHSP-COVID-19 ESO Grant	0.00	0.00	39,918.53	39,918.53	0.00	39,918.53
3610 Interest Income	0.00	0.00	9.87	9.87	0.00	9.87
3690 Developer's Fees/Other Income	130,000.00	10,833.33	0.00	0.00	10,833.33	(10,833.33)
3690 Admin. Fees	0.00	0.00	0.00	0.00	0.00	0.00
3690 Application Fees	15,000.00	1,250.00	0.00	0.00	1,250.00	(1,250.00)
3690 Lease Income	4,800.00	400.00	400.00	400.00	400.00	0.00
3690 Management Fees-CV	10,000.00	833.33	871.16	871.16	833.33	37.83
3690 BPort Net Receipts	187,590.00	15,632.50	13,952.52	13,952.52	15,632.50	(1,679.98)
3690 Lineweaver Apts. Net Receipts	378,740.00	31,561.67	30,931.93	30,931.93	31,561.67	(629.74)
<b>Total Receipts</b>	<b>890,754.00</b>	<b>74,229.50</b>	<b>86,084.01</b>	<b>86,084.01</b>	<b>74,229.50</b>	<b>11,854.51</b>
<b>Expenses:</b>						
<b>Administration</b>						
4110 Adm Salaries	136,850.00	11,404.17	11,086.43	11,086.43	11,404.17	(317.74)
4540 Adm Benefits	41,900.00	3,491.67	73.21	73.21	3,491.67	(3,418.46)
4130 Legal Expense	5,000.00	416.67	2,001.00	2,001.00	416.67	1,584.33
4140 Staff Training	3,000.00	250.00	0.00	0.00	250.00	(250.00)
4150 Travel	5,000.00	416.67	400.00	400.00	416.67	(16.67)
4171 Auditing Fees	4,000.00	333.33	0.00	0.00	333.33	(333.33)
4190 Sundry-Admin. Exp.	22,400.00	1,866.67	1,904.06	1,904.06	1,866.67	37.39
4190 VHSP-COVID-19 ESO Grant	0.00	0.00	23,074.00	23,074.00	0.00	23,074.00
4190 VHSP-VA Hsg Solutions Prgm Grant	59,391.00	4,949.25	3,885.33	3,885.33	4,949.25	(1,063.92)
4190 VHDA COC COVID-19 Grant	0.00	0.00	0.00	0.00	0.00	0.00
4190 COC Planning Grant Funds	21,161.00	1,763.42	0.00	0.00	1,763.42	(1,763.42)
4190 HMIS Match for Grant Funds	10,000.00	833.33	1,226.45	1,226.45	833.33	393.12
4190 Community Donations (OpDr/COC, etc)	15,000.00	1,250.00	0.00	0.00	1,250.00	(1,250.00)
4190 HMIS Homeless Assistance-19	84,072.00	7,006.00	4,284.68	4,284.68	7,006.00	(2,721.32)
<b>Total Administration</b>	<b>407,774.00</b>	<b>33,981.17</b>	<b>47,935.16</b>	<b>47,935.16</b>	<b>33,981.17</b>	<b>13,953.99</b>
<b>Utilities</b>						
4310 Water-CST	0.00	0.00	37.70	37.70	0.00	37.70
4320 Electric	3,200.00	266.67	108.68	108.68	266.67	(157.99)
4330 Gas	1,800.00	150.00	34.46	34.46	150.00	(115.54)
4390 Sewer-CST	0.00	0.00	54.28	54.28	0.00	54.28
<b>Total Utilities</b>	<b>5,000.00</b>	<b>416.67</b>	<b>235.12</b>	<b>235.12</b>	<b>416.67</b>	<b>(181.55)</b>
<b>Maintenance</b>						
4410 Maintenance Salaries	35,575.00	2,964.58	2,555.00	2,555.00	2,964.58	(409.58)
4540 Maintenance Benefits	9,600.00	800.00	411.88	411.88	800.00	(388.12)
4420 Materials	4,000.00	333.33	159.76	159.76	333.33	(173.57)
4430 Contract Costs	6,000.00	500.00	1,399.26	1,399.26	500.00	899.26
<b>Total Maintenance</b>	<b>55,175.00</b>	<b>4,597.92</b>	<b>4,525.90</b>	<b>4,525.90</b>	<b>4,597.92</b>	<b>(72.02)</b>
<b>General</b>						
4510 Insurance	8,600.00	716.67	1,563.68	1,563.68	716.67	847.01
4570 Collection Loss/Bad Debt Expens	0.00	0.00	0.00	0.00	0.00	0.00
4580 Real Estate Taxes (CST)	6,000.00	500.00	0.00	0.00	500.00	(500.00)
4000 Bport Expenses	34,600.00	2,883.33	9,219.35	9,219.35	2,883.33	6,336.02
4000 Lineweaver Apartments Expenses	373,590.00	31,132.50	30,927.59	30,927.59	31,132.50	(204.91)
<b>Total General</b>	<b>422,790.00</b>	<b>35,232.50</b>	<b>41,710.62</b>	<b>41,710.62</b>	<b>35,232.50</b>	<b>6,478.12</b>
<b>TOTAL EXPENSES</b>	<b>890,739.00</b>	<b>74,228.25</b>	<b>94,406.80</b>	<b>94,406.80</b>	<b>74,228.25</b>	<b>20,178.55</b>
<b>TOTAL RECEIPTS TO DATE</b>						<b>86,084.01</b>
<b>TOTAL EXPENSES TO DATE</b>						<b>94,406.80</b>
<b>TOTAL RECEIPTS LESS TOTAL EXPENSES TO DATE-Income/Loss</b>						<b>(8,322.79)</b>

*Michael G. Wong*  
 Michael G. Wong, Executive Director


*2/17/21*  
 Date

**LINEWEAVER ANNEX APARTMENTS**  
Statement of Revenues, Expenses, and Changes in Fund Equity  
Attachment A  
For the Month of January 2021

	Annual Budget	Monthly Budget	Total This Month	Actual To Date	Budget To Date	Over/(Under) To Date
<b>Receipts:</b>						
3110 Rental Income	222,264.00	18,522.00	16,945.00	16,945.00	18,522.00	(1,577.00)
3410 HAP Funding	148,176.00	12,348.00	12,965.00	12,965.00	12,348.00	617.00
3690 Other Income-Laundry	3,800.00	316.67	291.93	291.93	316.67	(24.74)
3690 Other Income-Late fees,workordr	4,500.00	375.00	730.00	730.00	375.00	355.00
<b>Total Receipts</b>	<b>378,740.00</b>	<b>31,561.67</b>	<b>30,931.93</b>	<b>30,931.93</b>	<b>31,561.67</b>	<b>(629.74)</b>
<b>Expenses:</b>						
<b>Administration:</b>						
4110 Adm Salaries	81,300.00	6,775.00	5,661.74	5,661.74	6,775.00	(1,113.26)
4540 Adm Benefits	23,650.00	1,970.83	1,033.36	1,033.36	1,970.83	(937.47)
4130 Legal Fees	1,000.00	83.33	1,348.12	1,348.12	83.33	1,264.79
4140 Staff Training	1,000.00	83.33	0.00	0.00	83.33	(83.33)
4150 Travel	1,000.00	83.33	0.00	0.00	83.33	(83.33)
4171 Auditing	1,200.00	100.00	0.00	0.00	100.00	(100.00)
4190 Sundry	15,300.00	1,275.00	534.73	534.73	1,275.00	(740.27)
<b>Total Administration</b>	<b>124,450.00</b>	<b>10,370.83</b>	<b>8,577.95</b>	<b>8,577.95</b>	<b>10,370.83</b>	<b>(1,792.88)</b>
<b>Tenant Services:</b>						
4240 Tenant Services-Other	1,000.00	83.33	0.00	0.00	83.33	(83.33)
<b>Total Tenant Serv.</b>	<b>1,000.00</b>	<b>83.33</b>	<b>0.00</b>	<b>0.00</b>	<b>83.33</b>	<b>(83.33)</b>
<b>Utilities:</b>						
4310 Water	8,300.00	691.67	1,192.17	1,192.17	691.67	500.50
4320 Electricity	60,000.00	5,000.00	6,679.49	6,679.49	5,000.00	1,679.49
4390 Sewer	23,970.00	1,997.50	2,557.80	2,557.80	1,997.50	560.30
<b>Total Utilities</b>	<b>92,270.00</b>	<b>7,689.17</b>	<b>10,429.46</b>	<b>10,429.46</b>	<b>7,689.17</b>	<b>2,740.29</b>
<b>Maintenance:</b>						
4410 Maintenance Salaries	54,350.00	4,529.17	4,221.23	4,221.23	4,529.17	(307.94)
4540 Maintenance Benefits	15,850.00	1,320.83	630.62	630.62	1,320.83	(690.21)
4420 Materials	18,000.00	1,500.00	905.56	905.56	1,500.00	(594.44)
4430 Contract Costs	50,000.00	4,166.67	5,442.38	5,442.38	4,166.67	1,275.71
<b>Total Maintenance</b>	<b>138,200.00</b>	<b>11,516.67</b>	<b>11,199.79</b>	<b>11,199.79</b>	<b>11,516.67</b>	<b>(316.88)</b>
<b>General Expenses:</b>						
4510 Insurance Expenses	7,670.00	639.17	720.39	720.39	639.17	81.22
4570 Collection Loss	10,000.00	833.33	0.00	0.00	833.33	(833.33)
<b>Total General Exp</b>	<b>17,670.00</b>	<b>1,472.50</b>	<b>720.39</b>	<b>720.39</b>	<b>1,472.50</b>	<b>(752.11)</b>
<b>TOTAL EXPENSES</b>	<b>373,590.00</b>	<b>31,132.50</b>	<b>30,927.59</b>	<b>30,927.59</b>	<b>31,132.50</b>	<b>(204.91)</b>
<b>TOTAL RECEIPTS TO DATE</b>						<b>30,931.93</b>
<b>TOTAL EXPENSES TO DATE</b>						<b>30,927.59</b>
<b>TOTAL RECEIPTS LESS TOTAL EXPENSES TO DATE-Income/Loss</b>						<b>4.34</b>

I CERTIFY THAT THE FOREGOING INFORMATION IS TRUE AND CORRECT  
TO THE BEST OF MY KNOWLEDGE AND BELIEF

  
\_\_\_\_\_  
Lisa Benasher, Lineweaver Manager

  
\_\_\_\_\_  
Date

**BRIDGEPORT COMPLEX**  
Statement of Revenues, Expenses, and Changes in Fund Equity  
Attachment B  
For the Month of January 2021

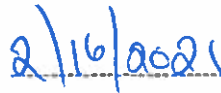
**Correction**

	Annual Budget	Monthly Budget	Total This Month	Actual To Date	Budget To Date	Over/(Under) To Date
<b>Receipts:</b>						
3690 Rental Income	187,590.00	15,632.50	13,952.52	13,952.52	15,632.50	(1,679.98)
3690 Other Income	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Receipts</b>	<b>187,590.00</b>	<b>15,632.50</b>	<b>13,952.52</b>	<b>13,952.52</b>	<b>15,632.50</b>	<b>(1,679.98)</b>
<b>Expenses:</b>						
<b>Operations</b>						
4130 Legal Expenses	1,000.00	83.33	0.00	0.00	83.33	(83.33)
4190-Sundry-Phone	600.00	50.00	42.37	42.37	50.00	(7.63)
<b>Total Op. Expenses</b>	<b>1,600.00</b>	<b>133.33</b>	<b>42.37</b>	<b>42.37</b>	<b>133.33</b>	<b>(90.96)</b>
<b>Utilities:</b>						
4310 Water	1,200.00	100.00	0.00	0.00	100.00	(100.00)
4320 Electricity	0.00	0.00	0.00	0.00	0.00	0.00
4330 Gas	0.00	0.00	0.00	0.00	0.00	0.00
4310 Sewer	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Utilities</b>	<b>1,200.00</b>	<b>100.00</b>	<b>0.00</b>	<b>0.00</b>	<b>100.00</b>	<b>(100.00)</b>
<b>Maintenance:</b>						
4420 Materials	3,000.00	250.00	0.00	0.00	250.00	(250.00)
4430 Contract Costs	12,000.00	1,000.00	7,698.27	7,698.27	1,000.00	6,698.27
<b>Total Maintenance</b>	<b>15,000.00</b>	<b>1,250.00</b>	<b>7,698.27</b>	<b>7,698.27</b>	<b>1,250.00</b>	<b>6,448.27</b>
<b>General Expenses:</b>						
4510 Insurance Expenses	0.00	0.00	0.00	0.00	0.00	0.00
4580 Interst Expense	16,800.00	1,400.00	1,478.71	1,478.71	1,400.00	78.71
<b>Total General Exp.</b>	<b>16,800.00</b>	<b>1,400.00</b>	<b>1,478.71</b>	<b>1,478.71</b>	<b>1,400.00</b>	<b>78.71</b>
<b>TOTAL EXPENSES</b>	<b>34,600.00</b>	<b>2,883.33</b>	<b>9,219.35</b>	<b>9,219.35</b>	<b>2,883.33</b>	<b>6,336.02</b>
<b>TOTAL RECEIPTS TO DATE</b>						<b>13,952.52</b>
<b>TOTAL EXPENSES TO DATE</b>						<b>9,219.35</b>
<b>TOTAL RECEIPTS LESS TOTAL EXPENSES TO DATE-Income/Loss</b>						<b>4,733.17</b>

I CERTIFY THAT THE FOREGOING INFORMATION IS TRUE AND CORRECT  
TO THE BEST OF MY KNOWLEDGE AND BELIEF



Michael G. Wong  
Executive Director



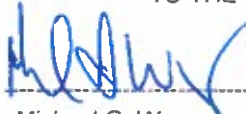
Date


Please note: A principal payment to Bank of the James was made in the amount of \$2,129.43 for a total of \$2,129.43 for this fiscal year.

**BRIDGEPORT COMPLEX**  
Statement of Revenues, Expenses, and Changes in Fund Equity  
Attachment B  
For the Month of January 2021

	Annual Budget	Monthly Budget	Total This Month	Actual To Date	Budget To Date	Over/(Under) To Date
<b>Receipts:</b>						
3690 Rental Income	187,590.00	15,632.50	13,952.52	13,952.52	171,957.50	(158,004.98)
3690 Other Income	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Receipts</b>	<b>187,590.00</b>	<b>15,632.50</b>	<b>13,952.52</b>	<b>13,952.52</b>	<b>171,957.50</b>	<b>(158,004.98)</b>
<b>Expenses:</b>						
<b>Operations</b>						
4130 Legal Expenses	1,000.00	83.33	0.00	0.00	83.33	(83.33)
4190-Sundry-Phone	600.00	50.00	42.37	42.37	50.00	(7.63)
<b>Total Op. Expenses</b>	<b>1,600.00</b>	<b>133.33</b>	<b>42.37</b>	<b>42.37</b>	<b>133.33</b>	<b>(90.96)</b>
<b>Utilities:</b>						
4310 Water	1,200.00	100.00	0.00	0.00	100.00	(100.00)
4320 Electricity	0.00	0.00	0.00	0.00	0.00	0.00
4330 Gas	0.00	0.00	0.00	0.00	0.00	0.00
4310 Sewer	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Utilities</b>	<b>1,200.00</b>	<b>100.00</b>	<b>0.00</b>	<b>0.00</b>	<b>100.00</b>	<b>(100.00)</b>
<b>Maintenance:</b>						
4420 Materials	3,000.00	250.00	0.00	0.00	250.00	(250.00)
4430 Contract Costs	12,000.00	1,000.00	7,698.27	7,698.27	1,000.00	6,698.27
<b>Total Maintenance</b>	<b>15,000.00</b>	<b>1,250.00</b>	<b>7,698.27</b>	<b>7,698.27</b>	<b>1,250.00</b>	<b>6,448.27</b>
<b>General Expenses:</b>						
4510 Insurance Expenses	0.00	0.00	0.00	0.00	0.00	0.00
4580 Interst Expense	16,800.00	1,400.00	1,478.71	1,478.71	1,400.00	78.71
<b>Total General Exp.</b>	<b>16,800.00</b>	<b>1,400.00</b>	<b>1,478.71</b>	<b>1,478.71</b>	<b>1,400.00</b>	<b>78.71</b>
<b>TOTAL EXPENSES</b>	<b>34,600.00</b>	<b>2,883.33</b>	<b>9,219.35</b>	<b>9,219.35</b>	<b>2,883.33</b>	<b>6,336.02</b>
<b>TOTAL RECEIPTS TO DATE</b>						<b>13,952.52</b>
<b>TOTAL EXPENSES TO DATE</b>						<b>9,219.35</b>
<b>TOTAL RECEIPTS LESS TOTAL EXPENSES TO DATE-Income/Loss</b>						<b>4,733.17</b>

I CERTIFY THAT THE FOREGOING INFORMATION IS TRUE AND CORRECT  
TO THE BEST OF MY KNOWLEDGE AND BELIEF

  
-----  
Michael G. Wong  
Executive Director

  
-----  
Date


Please note: A principal payment to Bank of the James was made in the amount of \$2,129.43 for a total of \$2,129.43 for this fiscal year.



**Housing Choice Voucher Program (HCV)**  
**Statement of Revenues, Expenses, and Changes in Fund Equity**  
**For the Month of January 2021**

	Annual Budget	Monthly Budget	Total This Month	Actual To Date	Budget To Date	Over/(Under) To Date
<b>Receipts</b>						
3300RC Adm-Fraud/Abuse/Set Off De	7,000 00	583 33	5 00	5 00	583 33	(578 33)
3300RC HAP-Fraud/Abuse/Set Off De	7,000 00	583 33	5 00	5 00	583 33	(578 33)
3300 FSS Fort.	2,000 00	166 67	0 00	0 00	166 67	(166 67)
3300 Portability Fee Income	0 00	0 00	0 00	0 00	0 00	0 00
3610 Interest-HAP	0 00	0 00	0 00	0 00	0 00	0 00
3610 Interest-Adm	0 00	0 00	0 00	0 00	0 00	0 00
3410 HCV FSS Grant Funds	35,103 00	2,925 25	0 00	0 00	2,925 25	(2,925 25)
3410 HCV HAP Payment-Adm Fees	531,060.00	44,255.00	40,820.00	40,820.00	44,255 00	(3,435.00)
3410 HCV HAP Payment-HAP Fees	5,933,400.00	494,450.00	507,893.00	507,893.00	494,450 00	13,443.00
<b>Total Receipts</b>	<b>6,515,563 00</b>	<b>542,963 58</b>	<b>548,723 00</b>	<b>548,723 00</b>	<b>542,963 58</b>	<b>5,759 42</b>
<b>Expenses</b>						
<b>Administration</b>						
4110 Adm Salaries	312,023 00	26,001 92	27,442 09	27,442 09	26,001 92	1,440 17
4110 FSS Salaries (grant portion)	35,103 00	2,925 25	2,925 25	2,925 25	2,925 25	0 00
4540 Adm/FSS Benefits	103,200 00	8,600 00	5,284 60	5,284 60	8,600 00	(3,315 40)
4130 Legal Fees	5,000 00	416 67	1,285 50	1,285 50	416 67	868 83
4140 Staff Training	5,000 00	416 67	0 00	0 00	416 67	(416 67)
4150 Travel	5,000 00	416 67	0 00	0 00	416 67	(416 67)
4171 Auditing Fees	6,940 00	578 33	0 00	0 00	578 33	(578 33)
4190 Sundry/Rent & Utility Adj	60,000 00	5,000 00	8,491 48	8,491 48	5,000 00	3,491 48
4190 2 Portability Fees	5,000 00	416 67	154 00	154 00	416 67	(262 67)
4190 3 Rent/Utility Adjustments	0 00	0 00	18 00	18 00	0 00	18 00
4190 4 LL Incentives-CARES Act	0 00	0 00	2,000 00	2,000 00	0 00	2,000 00
<b>Total Administration</b>	<b>537,266 00</b>	<b>44,772 17</b>	<b>47,600 92</b>	<b>47,600 92</b>	<b>44,772 17</b>	<b>2,828 75</b>
<b>Utilities</b>						
4310 Water	0 00	0 00	0 00	0 00	0 00	0 00
4320 Electric	4,000 00	333 33	407 17	407 17	333 33	73 84
4330 Gas	2,000 00	166 67	438 42	438 42	166 67	271 75
4390 Sewer	0 00	0 00	0 00	0 00	0 00	0 00
<b>Total Utilities</b>	<b>6,000 00</b>	<b>500 00</b>	<b>845 59</b>	<b>845 59</b>	<b>500 00</b>	<b>345 59</b>
<b>Maintenance</b>						
4420 Maintenance Salaries	0 00	0 00	0 00	0 00	0 00	0 00
4540 Maintenance Benefits	0 00	0 00	0 00	0 00	0 00	0 00
4420 Materials	0 00	0 00	0 00	0 00	0 00	0 00
4430 Contract Costs (Unit Inspections)	0 00	0 00	0 00	0 00	0 00	0 00
<b>Total Maintenance</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>
<b>General</b>						
4510 Insurance	7,700 00	856 33	619 14	619 14	856 33	(237 19)
4570 Collection Loss	0 00	0 00	0 00	0 00	0 00	0 00
4715 HAP Portability In	0 00	0 00	0 00	0 00	0 00	0 00
<b>Total</b>	<b>7,700 00</b>	<b>856 33</b>	<b>619 14</b>	<b>619 14</b>	<b>856 33</b>	<b>(237 19)</b>
<b>Total Expenses (excluding HAP)</b>	<b>550,966.00</b>	<b>46,128.50</b>	<b>49,065.65</b>	<b>49,065.65</b>	<b>46,128.50</b>	<b>2,937.15</b>
4715 HAP	5,942,400 00	495,200 00	464,570 00	464,570 00	495,200 00	(30,630 00)
4715 UAP	0 00	0 00	11,707 00	11,707 00	0 00	11,707 00
4718 FSS Escrow	0 00	0 00	5,308 00	5,308 00	0 00	5,308 00
<b>HAP Total</b>	<b>5,942,400.00</b>	<b>495,200.00</b>	<b>481,585.00</b>	<b>481,585.00</b>	<b>495,200.00</b>	<b>(13,615.00)</b>
<b>Total Expenses</b>	<b>6,493,366 00</b>	<b>541,328 50</b>	<b>530,650 65</b>	<b>530,650 65</b>	<b>541,328 50</b>	<b>(10,677 85)</b>
<b>TOTAL RECEIPTS TO DATE</b>						<b>548,723 00</b>
<b>TOTAL EXPENSES TO DATE</b>						<b>530,650 65</b>
<b>TOTAL RECEIPTS LESS TOTAL EXPENSES TO DATE-Net Income/Loss</b>						<b>18,072 35</b>
					Adm Funds	(8,240 65)
					HAP Funds	26,313 00

I CERTIFY THAT THE FOREGOING INFORMATION IS TRUE AND CORRECT  
TO THE BEST OF MY KNOWLEDGE AND BELIEF

  
Liz Webb, Housing Choice Voucher Mgr

  
Date

**J. R. "POLLY" LINEWEAVER (JRL)**  
**Statement of Revenues, Expenses, and Changes in Fund Equity**  
**For the Month of January 2021**

	Annual Budget	Monthly Budget	Total This Month	Actual To Date	Budget To Date	Over/(Under) To Date
<b>Receipts:</b>						
3110 Dwelling Rent	184,248.00	15,354.00	15,348.51	15,348.51	15,354.00	(5.49)
3410 HAP Funding	276,372.00	23,031.00	21,332.00	21,332.00	23,031.00	(1,699.00)
<b>3410 Service Coord Grant-2019</b>	<b>67,105.00</b>	<b>5,592.08</b>	<b>0.00</b>	<b>0.00</b>	<b>5,592.08</b>	<b>(5,592.08)</b>
3690 Other Income-Laundry	3,800.00	316.67	291.95	291.95	316.67	(24.72)
3690 Other Income-Late fees,w/orders	12,000.00	1,000.00	176.00	176.00	1,000.00	(824.00)
<b>Total Receipts</b>	<b>543,525.00</b>	<b>45,293.75</b>	<b>37,148.46</b>	<b>37,148.46</b>	<b>45,293.75</b>	<b>(8,145.29)</b>
<b>Expenses:</b>						
<b>Administration</b>						
4110 Adm Salaries	50,955.00	4,246.25	3,327.34	3,327.34	4,246.25	(918.91)
4540 Adm Benefits	17,800.00	1,483.33	632.36	632.36	1,483.33	(850.97)
4130 Legal Fees	0.00	0.00	1,020.15	1,020.15	0.00	1,020.15
4140 Staff Training	0.00	0.00	0.00	0.00	0.00	0.00
4150 Travel	0.00	0.00	0.00	0.00	0.00	0.00
4171 Auditing Fees	1,200.00	100.00	0.00	0.00	100.00	(100.00)
4190 Sundry	7,500.00	625.00	584.11	584.11	625.00	(40.89)
<b>Total Administration</b>	<b>77,455.00</b>	<b>6,454.58</b>	<b>5,563.96</b>	<b>5,563.96</b>	<b>6,454.58</b>	<b>(890.62)</b>
<b>Tenant Services:</b>						
<b>4220-40 Service Coord Grant-2019</b>	<b>67,105.00</b>	<b>5,592.08</b>	<b>42.00</b>	<b>42.00</b>	<b>5,592.08</b>	<b>(5,550.08)</b>
4230 Tenant Services-Other	1,000.00	83.33	0.00	0.00	83.33	(83.33)
<b>Total Tenant Serv.</b>	<b>68,105.00</b>	<b>5,675.42</b>	<b>42.00</b>	<b>42.00</b>	<b>5,675.42</b>	<b>(5,633.42)</b>
<b>Utilities:</b>						
4310 Water	8,000.00	666.67	678.51	678.51	666.67	11.84
4320 Electric	65,000.00	5,416.67	7,024.75	7,024.75	5,416.67	1,608.08
4390 Sewer	25,000.00	2,083.33	1,755.22	1,755.22	2,083.33	(328.11)
<b>Total Utilities</b>	<b>98,000.00</b>	<b>8,166.67</b>	<b>9,458.48</b>	<b>9,458.48</b>	<b>8,166.67</b>	<b>1,291.81</b>
<b>Maintenance:</b>						
4410 Maintenance Salaries	40,740.00	3,395.00	3,176.42	3,176.42	3,395.00	(218.58)
4540 Maintenance Benefits	10,020.00	835.00	446.31	446.31	835.00	(388.69)
4420 Materials	12,000.00	1,000.00	903.98	903.98	1,000.00	(96.02)
4430 Contract	41,000.00	3,416.67	9,719.78	9,719.78	3,416.67	6,303.11
<b>Total Maintenance</b>	<b>103,760.00</b>	<b>8,646.67</b>	<b>14,246.49</b>	<b>14,246.49</b>	<b>8,646.67</b>	<b>5,599.82</b>
<b>General:</b>						
4510 Insurance	8,500.00	708.33	854.11	854.11	708.33	145.78
4570 Collection Loss	0.00	0.00	0.00	0.00	0.00	0.00
4580 United Bank/VCC Interest	36,575.00	3,047.92	3,406.08	3,406.08	3,047.92	358.16
<b>Total General</b>	<b>45,075.00</b>	<b>3,756.25</b>	<b>4,260.19</b>	<b>4,260.19</b>	<b>3,756.25</b>	<b>503.94</b>
<b>TOTAL EXPENSES</b>	<b>392,395.00</b>	<b>32,699.58</b>	<b>33,571.12</b>	<b>33,571.12</b>	<b>32,699.58</b>	<b>871.54</b>
<b>TOTAL RECEIPTS TO DATE</b>						<b>37,148.46</b>
<b>TOTAL EXPENSES TO DATE</b>						<b>33,571.12</b>
<b>TOTAL RECEIPTS LESS TOTAL EXPENSES TO DATE-Income/Loss</b>						<b>3,577.34</b>

I CERTIFY THE FOREGOING INFORMATION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF

\_\_\_\_\_  
 Lisa Benasher, Lineweaver Manager

\_\_\_\_\_  
 Date

**Please note:** A principal payment to United Bank was made in the amount of \$6,761.26 a total of \$6,761.26 for this fiscal year and a principal payment to Virginia Community Capital in the amount of \$5,431.39 for a total of \$5,431.39 for this fiscal year.

**FRANKLIN HEIGHTS, LLC**  
**Statement of Revenues, Expenses, and Changes in Fund Equity**  
**For the Month of January 2021**

	Annual Budget	Monthly Budget	Total This Month	Actual To Date	Budget To Date	Over/(Under) To Date
<b>Receipts:</b>						
3110 Dwelling Rent	374,025.00	31,168.75	28,785.00	28,785.00	31,168.75	(2,383.75)
3410 HAP Funding	1,122,066.00	93,505.50	93,787.00	93,787.00	93,505.50	281.50
3610 Interest Income	900.00	75.00	41.52	41.52	75.00	(33.48)
3690 Other Income-Late fees, etc.	20,000.00	1,666.67	4,928.00	4,928.00	1,666.67	3,261.33
3410 Other Receipts-CDBG Funds	164,000.00	13,666.67	0.00	0.00	13,666.67	(13,666.67)
Total Receipts	1,680,991.00	140,082.58	127,541.52	127,541.52	140,082.58	(12,541.06)
<b>Expenses:</b>						
<b>Administration</b>						
4110 Adm Salaries	227,580.00	18,965.00	12,820.28	12,820.28	18,965.00	(6,144.72)
4540 Adm Benefits	69,475.00	5,789.58	2,850.52	2,850.52	5,789.58	(2,939.06)
4130 Legal Fees	1,000.00	83.33	0.00	0.00	83.33	(83.33)
4140 Staff Training	1,000.00	83.33	0.00	0.00	83.33	(83.33)
4150 Travel	1,500.00	125.00	0.00	0.00	125.00	(125.00)
4171 Auditing Fees	1,800.00	150.00	0.00	0.00	150.00	(150.00)
4190 Sundry	35,000.00	2,916.67	1,142.58	1,142.58	2,916.67	(1,774.09)
4190 CDBG Down Payment Assistance Program	24,000.00	2,000.00	0.00	0.00	2,000.00	(2,000.00)
Total Administration	361,355.00	30,112.92	16,813.38	16,813.38	30,112.92	(13,299.54)
<b>Tenant Services</b>						
4240 Tenant Services-Recreation	1,000.00	83.33	0.00	0.00	83.33	(83.33)
Total Tenant Services	1,000.00	83.33	0.00	0.00	83.33	(83.33)
<b>Utilities</b>						
4310 Water	0.00	0.00	(18.82)	(18.82)	0.00	(18.82)
4320 Electric	10,000.00	833.33	836.73	836.73	833.33	3.40
4330 Gas	2,000.00	166.67	0.00	0.00	166.67	(166.67)
4390 Sewer	0.00	0.00	0.00	0.00	0.00	0.00
Total Utilities	12,000.00	1,000.00	817.91	817.91	1,000.00	(182.09)
<b>Maintenance</b>						
4410 Maintenance Salaries	113,386.00	9,448.83	8,528.66	8,528.66	9,448.83	(920.17)
4540 Maintenance Benefits	37,410.00	3,117.50	773.10	773.10	3,117.50	(2,344.40)
4420 Materials	40,000.00	3,333.33	2,150.94	2,150.94	3,333.33	(1,182.39)
4430 Contract	75,000.00	6,250.00	17,805.13	17,805.13	6,250.00	11,555.13
Total Maintenance	265,796.00	22,149.67	29,257.83	29,257.83	22,149.67	7,108.16
<b>General</b>						
4510 Insurance	25,000.00	2,083.33	2,037.58	2,037.58	2,083.33	(45.75)
4570 Collection Loss	15,000.00	1,250.00	0.00	0.00	1,250.00	(1,250.00)
4590 Real Estate Taxes	25,000.00	2,083.33	0.00	0.00	2,083.33	(2,083.33)
4580 Interest Expense-HHR	84,600.00	7,050.00	42,300.00	42,300.00	7,050.00	35,250.00
4580 Interest Expense-FH	111,625.00	9,302.08	55,812.50	55,812.50	9,302.08	46,510.42
4580 Interest Expense-FORK(UB)	25,544.00	2,128.67	2,041.68	2,041.68	2,128.67	(86.99)
4580 Interest Expense-FORK(Seller Fin)	38,991.00	3,249.25	3,370.33	3,370.33	3,249.25	121.08
Total General	325,760.00	27,146.67	105,562.09	105,562.09	27,146.67	78,415.42
TOTAL EXPENSES	965,911.00	80,492.58	152,451.21	152,451.21	80,492.58	71,958.63
<b>TOTAL RECEIPTS TO DATE</b>						<b>127,541.52</b>
<b>TOTAL EXPENSES TO DATE</b>						<b>152,451.21</b>
<b>TOTAL RECEIPTS LESS TOTAL EXPENSES TO DATE-Net Income/Loss</b>						<b>(24,909.69)</b>

I CERTIFY THE FOREGOING INFORMATION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF

\_\_\_\_\_  
Nehemias Velez, FH Manager

2/10/21  
\_\_\_\_\_  
Date

**Please note P/I payments below:**

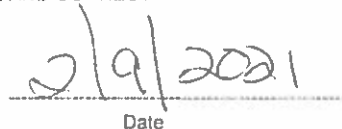
	Debt Pymts Due	Debt Pymts YTD	Debt Pymts Outstanding
HHR 2006/14 Go Bond Payment	219,600	42,300	177,300
FH 2009/11 Go Bond Payment	446,625	55,813	390,813
United Bank-Forkovitch Units	84,512	6,793	77,719
Seller Financed-Forkovitch Family	102,953	8,579	94,374
Total	853,690	113,485	740,206

**COMMERCE VILLAGE LLC (CVO)**  
**Statement of Revenues, Expenses, and Changes in Fund Equity**  
**For the Month of January 2021**

	Annual Budget	Monthly Budget	Total This Month	Actual To Date	Budget To Date	Over/(Under) To Date
<b>Receipts:</b>						
3110 Rental Income	102,224 00	8,518 67	8,283 00	8,283 00	8,518 67	(235 67)
3410 HAP Funding	102,224 00	8,518 67	8,279 00	8,279 00	8,518 67	(239 67)
3610 Interest (Replacement&Operatir	400 00	33 33	4 71	4 71	33 33	(28 62)
3690 Other Income-Laundry&Donatio	2,000 00	166 67	127 13	127 13	166 67	(39 54)
3690 Other Inc-Late fees,workorders	3,000 00	250 00	30 00	30 00	250 00	(220 00)
<b>Total Receipts</b>	<b>209,848 00</b>	<b>17,487 33</b>	<b>16,723 84</b>	<b>16,723 84</b>	<b>17,487 33</b>	<b>(763 49)</b>
<b>Expenses:</b>						
<b>Administration:</b>						
4110 Adm Salaries	21,600 00	1,800 00	1,512 04	1,512 04	1,800 00	(287 96)
4540 Adm Benefits	7,500 00	625 00	271 59	271 59	625 00	(353 41)
4130 Legal Fees	0 00	0 00	0 00	0 00	0 00	0 00
4140 Staff Training	500 00	41 67	0 00	0 00	41 67	(41 67)
4150 Travel	0 00	0 00	0 00	0 00	0 00	0 00
4171 Auditing	0 00	0 00	0 00	0 00	0 00	0 00
4190 Sundry	4,600 00	383 33	482 73	482 73	383 33	99 40
4190 Sundry-Management fees	10,000 00	833 33	871 16	871 16	833 33	37 83
4190 Sundry-HCC fees	6,400 00	533 33	0 00	0 00	533 33	(533 33)
<b>Total Administration</b>	<b>50,600 00</b>	<b>4,216 67</b>	<b>3,137 52</b>	<b>3,137 52</b>	<b>4,216 67</b>	<b>(1,079 15)</b>
<b>Tenant Services:</b>						
4240-Case Mgt/Peer Counseling	20,000 00	1,666 67	0 00	0 00	1,666 67	(1,666 67)
4240 Tenant Services-Client	1,500 00	125 00	0 00	0 00	125 00	(125 00)
<b>Total Tenant Serv</b>	<b>21,500 00</b>	<b>1,791 67</b>	<b>0 00</b>	<b>0 00</b>	<b>1,791 67</b>	<b>(1,791 67)</b>
<b>Utilities:</b>						
4310 Water	4,300 00	358 33	355 41	355 41	358 33	(2 92)
4320 Electricity	20,000 00	1,666 67	1,531 79	1,531 79	1,666 67	(134 88)
4330 Gas	2,100 00	175 00	181 95	181 95	175 00	6 95
4390 Sewer	11,650 00	970 83	849 30	849 30	970 83	(121 53)
<b>Total Utilities</b>	<b>38,050 00</b>	<b>3,170 83</b>	<b>2,918 45</b>	<b>2,918 45</b>	<b>3,170 83</b>	<b>(252 38)</b>
<b>Maintenance:</b>						
4410 Maintenance Salaries	15,450 00	1,287 50	1,556 70	1,556 70	1,287 50	269 20
4540 Maintenance Benefits	3,550 00	295 83	156 46	156 46	295 83	(139 37)
4420 Materials	2,500 00	208 33	222 23	222 23	208 33	13 90
4430 Contract Costs	15,000 00	1,250 00	3,072 40	3,072 40	1,250 00	1,822 40
<b>Total Maintenance</b>	<b>36,500 00</b>	<b>3,041 67</b>	<b>5,007 79</b>	<b>5,007 79</b>	<b>3,041 67</b>	<b>1,966 12</b>
<b>General Expenses:</b>						
4510 Insurance Expenses	2,800 00	233 33	244 96	244 96	233 33	11 63
4570 Collection Loss	500 00	41 67	0 00	0 00	41 67	(41 67)
4580 Interest Expense	16,380 00	1,365 00	1,365 00	1,365 00	1,365 00	0 00
4590 Real Estate Taxes	24 00	2 00	1 01	1 01	2 00	(0 99)
1162 Replacement Reserve Acct	9,000 00	750 00	750 00	750 00	750 00	0 00
<b>Total General Exp</b>	<b>28,704 00</b>	<b>2,392 00</b>	<b>2,360 97</b>	<b>2,360 97</b>	<b>2,392 00</b>	<b>(31 03)</b>
<b>TOTAL EXPENSES</b>	<b>175,354 00</b>	<b>14,612 83</b>	<b>13,424 73</b>	<b>13,424 73</b>	<b>14,612 83</b>	<b>(1,188 10)</b>
<b>TOTAL RECEIPTS TO DATE</b>						<b>16,723 84</b>
<b>TOTAL EXPENSES TO DATE</b>						<b>13,424 73</b>
<b>TOTAL RECEIPTS LESS TOTAL EXPENSES TO DATE-Income/Loss</b>						<b>3,299 11</b>

I CERTIFY THAT THE FOREGOING INFORMATION IS TRUE AND CORRECT  
TO THE BEST OF MY KNOWLEDGE AND BELIEF

  
Sandra Lowther, Commerce Village Manager

  
Date

**HARRISONBURG REDEVELOPMENT  
AND  
HOUSING AUTHORITY  
COMMISSIONERS**

**February 2021**

<u>COMMISSIONER</u>	<u>ADDRESS</u>	<u>PHONE NUMBER AND EXPIRATION OF TERM</u>
Costella Forney, Vice Chair	159 Suter Street Harrisonburg, VA 22802 <a href="mailto:costellaforney@gmail.com">costellaforney@gmail.com</a>	11/29/2022 540-560-7995
Scott Gallagher	905 Oak Hill Drive Harrisonburg, VA 22801 <a href="mailto:gallagsr@jmu.edu">gallagsr@jmu.edu</a>	11/29/2020 435-8625 (H) 568-8792 (W)
Dany Fleming	474 Myers Avenue Harrisonburg, VA 22802 <a href="mailto:fleming.dany@gmail.com">fleming.dany@gmail.com</a>	11/29/2023 540-383-4984(c)
Christine Fasching Maphis	441 Ott street Harrisonburg VA 22801 <a href="mailto:ryboch@verizon.net">ryboch@verizon.net</a>	11/29/2022 540-810-1640
Kevin Coffman	140 Brookside Place Harrisonburg VA 22801 <a href="mailto:coffmakd@yahoo.com">coffmakd@yahoo.com</a>	11/29/2023 540-746-5592
Luciano Benjamin	217 South Liberty Street #318 Harrisonburg VA 22801 <a href="mailto:lucianobenjamin2020@gmail.com">lucianobenjamin2020@gmail.com</a>	11/29/2024 540-268-0592
Gil Colman	815 Elmwood Drive Harrisonburg VA. 22802 <a href="mailto:gil@colemanengineering.com">gil@colemanengineering.com</a>	11/29/2021 540-246-3712
Michael G. Wong, Executive Director/Secretary-Treasurer (But not Commissioner)	709 Ott Street Harrisonburg, VA 22801 <a href="mailto:wongway@harrisonburgrha.com">wongway@harrisonburgrha.com</a>	434-7386 (W) 540-271-0060(C)

**RESOLUTION AUTHORIZING EXECUTION OF THE  
MOVING TO WORK AMENDMENT TO  
ANNUAL CONTRIBUTIONS CONTRACT(S)**

**WHEREAS**, HRHA was selected to participate in the Moving to Work Demonstration Program (“MTW”);

**WHEREAS**, in connection with the MTW, HRHA must enter into an Amendment to the Annual Contributions Contract(s) (MTW ACC Amendment) with the United States Department of Housing and Urban Development (“HUD”);

**WHEREAS**, this MTW ACC Amendment is an amendment to any Annual Contributions Contract(s) (“ACC”) or Annual Contributions Terms and Conditions (“ACC”) in effect between HRHA and HUD for the Public Housing and Housing Choice Voucher programs;

**WHEREAS**, the ACC is amended in connection with HRHA’s designation as a participant in the expansion of the MTW pursuant to Section 239 of the Consolidated Appropriations Act, 2016, P.L. 114-113; 129 Stat. 2897 (2016 MTW Expansion Statute) and Section 204 of the Departments of Veterans Affairs and Housing and Urban Development and Independent Agencies Appropriations Act, 1996, P.L. 104-134; 110 Stat. 1321-281 (1996 MTW statute); and

**WHEREAS**, the Board of Commissioners desires to enter the MTW ACC Amendment.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY THAT:**

1. The Executive Director is hereby authorized to enter into the Amendment to the Annual Contributions Contract(s) with the United States Department of Housing and Urban Development in substantially such form as attached hereto as Exhibit 1; and

2. The Executive Director is hereby authorized to take any other actions that are reasonable and necessary to effectuate the terms of the Amendment and/or this Resolution.

Resolved this 17<sup>th</sup> day of February, 2021.

**CERTIFICATE OF VOTES**

Record of the roll-call vote by the Harrisonburg Redevelopment and Housing Authority, upon reading on a resolution titled “**RESOLUTION AUTHORIZING EXECUTION OF THE**

**MOVING TO WORK AMENDMENT TO ANNUAL CONTRIBUTIONS CONTRACT(S)”** taken at a regular meeting of the Authority held on February 17, 2021:

AYE      NAY      ABSTAIN      ABSENT

Costella Fordney, Vice Chair  
Scott Gallagher  
Dany Fleming  
Christine Fasching Maphis  
Kevin Coffman  
Luciano Benjamin  
Gil Colman

Dated: February 17, 2021

(SEAL)

\_\_\_\_\_  
Chair, Harrisonburg Redevelopment and  
Housing Authority

ATTEST: \_\_\_\_\_  
Secretary

The undersigned Secretary of the Harrisonburg Redevelopment and Housing Authority hereby certifies that the foregoing is a true, correct, and complete copy of a Resolution adopted by the Authority’s Commissioners present and voting at a meeting duly called and held on February 17, 2021, in accordance with law, and that such Resolution has not been repealed, revoked, rescinded, or amended, but is in full force and effect as of the date hereof.

WITNESS my hand and the seal of the Authority this 17th day of February, 2021.

**HARRISONBURG REDEVELOPMENT AND  
HOUSING AUTHORITY**

By: \_\_\_\_\_  
Michael G. Wong, Secretary

## 2020 Budget Overruns

Resolution # \_\_\_\_\_

Resolution to approve differences in budgeted expenses versus actual expenses for fiscal year ending 2020.

### Programs with Budget Overruns

	Budgeted Expenses	Actual Expenses	Budget Overrun
Local Community Development (includes Lineweaver Annex Apartments and Bridgeport Building)	\$919,159	\$1,297,271	(\$378,112)
Housing Choice Voucher Program	\$6,106,611	\$6,576,360	(\$469,749)

### Programs that were within Budgeted Expenses

JR "Polly" Lineweaver Apts.	\$562,680	\$539,000	\$23,680
Franklin Heights, LLC	\$1,747,090	\$1,591,244	\$155,846
Commerce Village, LLC	\$281,881	\$277,960	\$3,921

No budgets were done for Shenandoah Housing Corporation; 150 South Main, LLC; Lineweaver Annex Corporation, and Commerce Village Management, LLC.



HARRISONBURG REDEVELOPMENT & HOUSING AUTHORITY  
**UNAUDITED COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY**  
 DECEMBER 31, 2020-End of Year Report

**INCOME**

LOCAL COMMUNITY DEVELOPMENT/BUSINESS ACTIVITIES	\$1,305,116.20
HOUSING CHOICE VOUCHER PROGRAM	\$6,916,290.54
JR "POLLY" LINEWEAVER APARTMENTS	\$511,817.26
FRANKLIN HEIGHTS, LLC	\$1,648,064.31
COMMERCE VILLAGE LLC	\$206,077.79
SHENANDOAH HOUSING CORPORATION (SHC)	\$305,124.60
LINEWEAVER ANNEX CORPORATION (LAC)	\$0.00
COMMERCE VILLAGE MANAGEMENT LLC	\$0.00
150 SOUTH MAIN, LLC	\$33,977.70

<b>TOTAL INCOME</b>	<b>\$10,926,468.40</b>
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**EXPENSES**

LOCAL COMMUNITY DEVELOPMENT/BUSINESS ACTIVI	\$1,297,271.49
HOUSING CHOICE VOUCHER PROGRAM	\$6,576,359.74
JR "POLLY" LINEWEAVER APARTMENTS	\$539,000.01
FRANKLIN HEIGHTS, LLC	\$1,591,244.27
COMMERCE VILLAGE LLC	\$277,959.61
SHENANDOAH HOUSING CORPORATION (SHC)	\$301,496.23
LINEWEAVER ANNEX CORPORATION (LAC)	\$1,420.60
COMMERCE VILLAGE MANAGEMENT LLC	\$450.00
150 SOUTH MAIN, LLC	\$315.55

<b>TOTAL EXPENSES</b>	<b>\$10,585,517.50</b>
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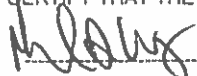
<b>UNRESTRICTED NET ASSETS</b>	<b>\$340,950.90</b>
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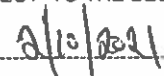
**BREAKDOWN PER PROGRAM**

LOCAL COMMUNITY DEVELOPMENT/BUSINESS ACTIVI	\$7,844.71
HOUSING CHOICE VOUCHER PROGRAM	\$339,930.80
JR "POLLY" LINEWEAVER APARTMENTS	-\$27,182.75
FRANKLIN HEIGHTS, LLC	\$56,820.04
COMMERCE VILLAGE LLC	-\$71,881.82
SHENANDOAH HOUSING CORPORATION (SHC)	\$3,628.37
LINEWEAVER ANNEX CORPORATION (LAC)	-\$1,420.60
COMMERCE VILLAGE MANAGEMENT LLC	-\$450.00
150 SOUTH MAIN, LLC	\$33,662.15

340,950.90

I CERTIFY THAT THE FOREGOING INFORMATION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF

  
 \_\_\_\_\_  
 Michael G. Wong, Executive Director

  
 \_\_\_\_\_  
 Date

HARRISONBURG REDEVELOPMENT & HOUSING AUTHORITY  
**LOCAL COMMUNITY DEVELOPMENT (incl Lineweaver Annex Apartments/Bridgeport)**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY**  
 DECEMBER 31, 2020-End of Year Report

	Annual Budget	Actual to Date	Over/(Under) Budget
<b>Receipts</b>			
3110 Rent Receipts	548,857.00	545,953.29	(2,903.71)
3410 HMIS/VHSP/COVID/COC Grants	184,956.00	264,151.39	79,195.39
3610 Interest Income	0.00	134.27	134.27
3690 Other Income	146,000.00	436,974.19	290,974.19
3690 Admin. Fees	9,500.00	35,000.00	25,500.00
3690 Application Fees	15,000.00	7,500.00	(7,500.00)
3690 Lease Income	4,800.00	4,800.00	0.00
3690 Management Fees	10,000.00	10,603.06	603.06
<b>Total Receipts</b>	<b>919,113.00</b>	<b>1,305,116.20</b>	<b>386,003.20</b>
<b>Expenses</b>			
<b>Administration</b>			
4110 Salaries	198,874.00	213,086.67	14,212.67
4540 Benefits	58,664.00	66,205.18	7,541.18
4130 Legal Expense	12,000.00	9,949.19	(2,050.81)
4140 Staff Training	6,000.00	2,735.00	(3,265.00)
4150 Travel	16,000.00	5,330.84	(10,669.16)
4171 Auditing Fees	5,200.00	5,200.00	0.00
4190 Sundry-Admin. Exp.	45,600.00	35,794.61	(9,805.39)
4190 Community Donations (COC/CRC,et	15,000.00	10,000.00	(5,000.00)
4190 HMIS/COC Match for Grant Funds	10,000.00	8,234.79	(1,765.21)
4190 HMIS/VHSP Grant Expenses	184,956.00	393,780.35	208,824.35
4230 Tenant Services	1,000.00	561.88	(438.12)
<b>Total Administration</b>	<b>553,294.00</b>	<b>750,878.51</b>	<b>197,584.51</b>
<b>Utilities</b>			
4310 Water	9,100.00	10,345.92	1,245.92
4320 Electric	71,200.00	48,931.46	(22,268.54)
4330 Gas	1,800.00	574.05	(1,225.95)
4390 Sewer	23,500.00	24,340.09	840.09
<b>Total Utilities</b>	<b>105,600.00</b>	<b>84,191.52</b>	<b>(21,408.48)</b>
<b>Maintenance</b>			
4410 Salaries	83,449.00	102,062.68	18,613.68
4540 Benefits	25,142.00	20,263.43	(4,878.57)
4420 Materials	27,000.00	17,937.04	(9,062.96)
4430 Contract Costs	81,500.00	52,278.94	(29,221.06)
<b>Total Maintenance</b>	<b>217,091.00</b>	<b>192,542.09</b>	<b>(24,548.91)</b>
<b>General Expenses</b>			
4510 Insurance	15,600.00	11,749.17	(3,850.83)
4571 Bad Debt Expense	10,000.00	45,313.67	35,313.67
4580 Interest Expense	17,574.00	17,855.27	281.27
4590 Real Estate Taxes	0.00	6,367.32	6,367.32
4800 Depreciation Expense	0.00	188,373.94	188,373.94
<b>Total General</b>	<b>43,174.00</b>	<b>269,659.37</b>	<b>226,485.37</b>
<b>Total Expenses</b>	<b>919,159.00</b>	<b>1,297,271.49</b>	<b>(378,112.49)</b>
<b>TOTAL RECEIPTS TO DATE</b>			<b>1,305,116.20</b>
<b>TOTAL EXPENSES TO DATE</b>			<b>1,297,271.49</b>
<b>NET OPERATING INCOME/(LOSS)</b>			<b>7,844.71</b>

HARRISONBURG REDEVELOPMENT & HOUSING AUTHORITY                      Correction  
HOUSING CHOICE VOUCHER PROGRAM  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY  
DECEMBER 31, 2020-End of Year Report

	Annual Budget	Actual to Date	Over/(Under) Budget
<b>Receipts</b>			
3300 Interest Income-Restricted	0.00	0.00	0.00
3300 FSS Fort.	2,000.00	0.00	(2,000.00)
3300RC Fraud/Abuse Rec.-HAP	8,000.00	7,981.24	(18.76)
3300RC Fraud/Abuse Rec.-Adm	8,000.00	7,981.23	(18.77)
3690 Other Income	0.00	0.00	0.00
3410 FSS Grant Income	35,103.00	35,103.00	0.00
3410 HCV Adm Income	5,585,682.00	638,409.07	(4,947,272.93)
3410 HCV HAP Income	468,331.00	6,226,816.00	5,758,485.00
Total Receipts	6,107,116.00	6,916,290.54	809,174.54
<b>Expenses</b>			
Administration			
4110 Salaries	301,462.00	358,269.97	56,807.97
4540 Benefits	102,024.00	114,120.77	12,096.77
4110 FSS Salaries	35,103.00	35,103.00	0.00
4130 Legal Fees	0.00	4,050.30	4,050.30
4140 Training	2,000.00	4,792.50	2,792.50
4150 Travel	2,000.00	4,560.64	2,560.64
4171 Auditing Fees	6,940.00	6,940.00	0.00
4190 Sundry	44,000.00	104,323.01	60,323.01
4190 1 Portability Fees	5,000.00	1,561.67	(3,438.33)
Total Administration	498,529.00	633,721.86	135,192.86
Utilities			
4310 Water	0.00	0.00	0.00
4320 Electric	3,200.00	2,277.21	(922.79)
4330 Gas	1,800.00	1,378.95	(421.05)
4390 Sewer	0.00	0.00	0.00
Total Utilities	5,000.00	3,656.16	(1,343.84)
Maintenance			
4410 Maintenance Labor	0.00	0.00	0.00
4540 Employee Benefits	0.00	0.00	0.00
4420 Materials	0.00	0.00	0.00
4430 Contract Costs	0.00	0.00	0.00
Total Maintenance	0.00	0.00	0.00
General			
4510 Insurance	7,400.00	6,976.18	(423.82)
4570 Bad Debt Expense	0.00	2,982.54	2,982.54
4800 Depreciation Expense	0.00	0.00	0.00
Total General	7,400.00	9,958.72	2,558.72
Total Expenses (excl HAP)	510,929.00	647,336.74	136,407.74
4715 HAP	5,595,682.00	5,505,132.00	(90,550.00)
4715PORT IN	0.00	0.00	0.00
4715 UAP	0.00	345,613.00	345,613.00
4718 FSS Escrow	0.00	78,278.00	78,278.00
Total HAP	5,595,682.00	5,929,023.00	333,341.00
Total General/HAP	6,106,611.00	6,576,359.74	(469,748.74)
<b>TOTAL RECEIPTS TO DATE</b>			6,916,290.54
<b>TOTAL EXPENSES TO DATE</b>			6,576,359.74
<b>NET OPERATING INCOME/(LOSS)</b>			<b>339,930.80</b>
UNRESTRICTED NET ASSETS-ADM			34,156.56
RESTRICTED NET ASSETS-HAP			305,774.24

HARRISONBURG REDEVELOPMENT & HOUSING AUTHORITY  
HOUSING CHOICE VOUCHER PROGRAM  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY  
DECEMBER 31, 2020-End of Year Report

	Annual Budget	Actual to Date	Over/(Under) Budget
<b>Receipts</b>			
3300 Interest Income-Restricted	0 00	0 00	0 00
3300 FSS Fort.	2,000 00	0 00	(2,000 00)
3300RC Fraud/Abuse Rec.-HAP	8,000.00	7,981.24	(18 76)
3300RC Fraud/Abuse Rec.-Adm	8,000.00	7,981.23	(18 77)
3690 Other Income	0.00	0 00	0 00
3410 FSS Grant Income	35,103 00	35,103 00	0 00
3410 HCV HAP Income	5,585,682 00	638,409 07	(4,947,272 93)
3410 HCV Adm Income	468,331.00	6,226,816 00	5,758,485 00
Total Receipts	6,107,116 00	6,916,290.54	809,174 54
<b>Expenses</b>			
<b>Administration</b>			
4110 Salaries	301,462 00	358,269 97	56 807 97
4540 Benefits	102,024 00	114,120 77	12,096 77
4110 FSS Salaries	35,103 00	35,103 00	0 00
4130 Legal Fees	0 00	4,050 30	4,050 30
4140 Training	2,000.00	4,792 50	2,792 50
4150 Travel	2,000 00	4,560 64	2,560 64
4171 Auditing Fees	6,940 00	6,940 00	0 00
4190 Sundry	44,000 00	104,323 01	60,323 01
4190.1 Portability Fees	5,000 00	1,561 67	(3,438 33)
Total Administration	498,529 00	633,721 86	135,192 86
<b>Utilities</b>			
4310 Water	0 00	0 00	0 00
4320 Electric	3,200 00	2,277 21	(922 79)
4330 Gas	1,800 00	1,378 95	(421 05)
4390 Sewer	0 00	0 00	0 00
Total Utilities	5,000 00	3,656 16	(1,343 84)
<b>Maintenance</b>			
4410 Maintenance Labor	0 00	0 00	0 00
4540 Employee Benefits	0 00	0 00	0 00
4420 Materials	0 00	0 00	0 00
4430 Contract Costs	0 00	0 00	0 00
Total Maintenance	0 00	0 00	0 00
<b>General</b>			
4510 Insurance	7,400 00	6,976 18	(423 82)
4570 Bad Debt Expense	0 00	2,982 54	2,982 54
4800 Depreciation Expense	0 00	0 00	0 00
Total General	7,400 00	9,958 72	2,558 72
Total Expenses (excl HAP)	510,929.00	647,336 74	136,407 74
4715 HAP	5,595,682 00	5,505,132 00	(90,550 00)
4715PORT IN	0 00	0 00	0 00
4715 UAP	0 00	345,613 00	345,613 00
4718 FSS Escrow	0 00	78,278 00	78,278 00
Total HAP	5,595,682.00	5,929,023 00	333,341 00
Total General/HAP	6,106,611.00	6,576,359 74	(469,748 74)
<b>TOTAL RECEIPTS TO DATE</b>			6,916,290 54
<b>TOTAL EXPENSES TO DATE</b>			6,576,359 74
<b>NET OPERATING INCOME/(LOSS)</b>			339,930.80
UNRESTRICTED NET ASSETS-ADM			34,156 56
RESTRICTED NET ASSETS-HAP			305,774 24

HARRISONBURG REDEVELOPMENT & HOUSING AUTHORITY  
 J. R. "POLLY" LINEWEAVER APARTMENTS (JRL)  
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY  
 DECEMBER 31, 2020-End of Year Report

	Annual Budget	Actual to Date	Over/(Under) Budget
<b>Receipts</b>			
3110 Dwelling Rental	174,758.00	173,962.29	(795.71)
3410 HAP Funding	262,137.00	254,674.00	(7,463.00)
3410 Service Coordinator Grant	66,107.00	66,682.85	575.85
3410 CARES Act Funds-Adm	0.00	6,660.00	6,660.00
3610 Investment Income	0.00	0.00	0.00
3690 Other Receipts	15,800.00	9,838.12	(5,961.88)
<b>Total Receipts</b>	<b>518,802.00</b>	<b>511,817.26</b>	<b>(6,984.74)</b>
<b>Expenses</b>			
<b>Administration</b>			
4110 Salaries	64,789.00	62,267.18	(2,521.82)
4540 Benefits	20,988.00	21,766.19	778.19
4130 Legal Fees	2,400.00	7,781.85	5,381.85
4140 Training	250.00	250.00	0.00
4150 Travel	250.00	90.49	(159.51)
4171 Auditing Fees	1,200.00	1,200.00	0.00
4190 CARES Act Funds-Adm	0.00	6,660.00	6,660.00
4190 Sundry	15,000.00	11,823.39	(3,176.61)
<b>Total Administration</b>	<b>104,877.00</b>	<b>111,839.10</b>	<b>6,962.10</b>
<b>Tenant Services</b>			
4220-40 Service Coordinator Grant	66,107.00	61,333.24	(4,773.76)
4230 Tenant Services-Other	1,000.00	561.87	(438.13)
<b>Total Tenant Services</b>	<b>67,107.00</b>	<b>61,895.11</b>	<b>(5,211.89)</b>
<b>Utilities</b>			
4310 Water	8,000.00	7,795.11	(204.89)
4320 Electric	70,000.00	49,437.90	(20,562.10)
4390 Sewer	25,000.00	22,035.42	(2,964.58)
<b>Total Utilities</b>	<b>103,000.00</b>	<b>79,268.43</b>	<b>(23,731.57)</b>
<b>Maintenance</b>			
4410 Salaries	36,711.00	44,446.73	7,735.73
4540 Benefits	11,806.00	7,288.66	(4,517.34)
4420 Materials	12,000.00	11,129.16	(870.84)
4430 Contract Costs	55,000.00	40,548.09	(14,451.91)
<b>Total Maintenance</b>	<b>115,517.00</b>	<b>103,412.64</b>	<b>(12,104.36)</b>
<b>General</b>			
4510 Insurance	10,000.00	9,783.14	(216.86)
4570 Bad Debt Expense	2,000.00	5,642.58	3,642.58
4580 UB/VCC Interest	35,889.00	42,868.93	6,979.93
4800 Depreciation Expense	124,290.08	124,290.08	0.00
<b>Total General</b>	<b>172,179.08</b>	<b>182,584.73</b>	<b>10,405.65</b>
<b>Total Expenses</b>	<b>562,680.08</b>	<b>539,000.01</b>	<b>23,680.07</b>
<b>TOTAL RECEIPTS TO DATE</b>		<b>511,817.26</b>	
<b>TOTAL EXPENSES TO DATE</b>		<b>539,000.01</b>	
<b>NET OPERATING INCOME/(LOSS)</b>			<b>(27,182.75)</b>

HARRISONBURG REDEVELOPMENT & HOUSING AUTHORITY  
FRANKLIN HEIGHTS, LLC  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY  
DECEMBER 31, 2020-End of Year Report

	Annual Budget	Actual to Date	Over/(Under) Budget
<b>Receipts</b>			
3110 Dwelling Rental	372,890.00	304,976.93	(67,913.07)
3410 HAP Funding	1,088,670.00	1,177,353.00	88,683.00
3410 CDBG Funds	140,000.00	146,211.47	6,211.47
3610 Interest Income	800.00	849.31	49.31
3690 Other Receipts	25,000.00	18,673.60	(6,326.40)
<b>Total Receipts</b>	<b>1,627,360.00</b>	<b>1,648,064.31</b>	<b>20,704.31</b>
<b>Expenses</b>			
<b>Administration</b>			
4110 Salaries	224,279.00	178,594.73	(45,684.27)
4540 Benefits	68,684.00	66,032.24	(2,651.76)
4130 Legal Fees	2,500.00	1,382.95	(1,117.05)
4140 Training	1,500.00	892.50	(607.50)
4150 Travel	2,500.00	1,926.86	(573.14)
4171 Auditing Fees	1,800.00	1,800.00	0.00
4190 CDBG Down Pymt Asst Prgm	25,000.00	4,000.00	(21,000.00)
4190 Sundry	24,000.00	26,721.02	2,721.02
<b>Total Administration</b>	<b>350,263.00</b>	<b>281,350.30</b>	<b>(68,912.70)</b>
<b>Tenant Services</b>			
4220 Recreation	1,000.00	323.66	(676.34)
<b>Total Tenant Services</b>	<b>1,000.00</b>	<b>323.66</b>	<b>(676.34)</b>
<b>Utilities</b>			
4310 Water	0.00	(3,363.27)	(3,363.27)
4320 Electric	15,000.00	6,236.25	(8,763.75)
4330 Gas	2,500.00	720.27	(1,779.73)
4310 Sewer	0.00	(6,977.81)	(6,977.81)
<b>Total Utilities</b>	<b>17,500.00</b>	<b>(3,384.56)</b>	<b>(20,884.56)</b>
<b>Maintenance</b>			
4410 Labor	118,222.00	124,394.71	6,172.71
4540 Benefits	39,684.00	21,968.51	(17,715.49)
4420 Materials	43,000.00	29,067.16	(13,932.84)
4430 Contract	85,000.00	48,110.78	(36,889.22)
<b>Total Maintenance</b>	<b>285,906.00</b>	<b>223,541.16</b>	<b>(62,364.84)</b>
<b>General</b>			
4510 Insurance	22,000.00	20,829.15	(1,170.85)
4570 Bad Debt	10,000.00	16,830.27	6,830.27
4520 Real Estate Taxes	25,000.00	24,430.97	(569.03)
4580 Interest Expense	282,170.00	274,071.91	(8,098.09)
4800 Depreciation Expense	753,251.41	753,251.41	0.00
<b>Total General</b>	<b>1,092,421.41</b>	<b>1,089,413.71</b>	<b>(3,007.70)</b>
<b>Total Expenses</b>	<b>1,747,090.41</b>	<b>1,591,244.27</b>	<b>155,846.14</b>
<b>TOTAL RECEIPTS TO DATE</b>			<b>1,648,064.31</b>
<b>TOTAL EXPENSES TO DATE</b>			<b>1,591,244.27</b>
<b>NET OPERATING INCOME/(LOSS)</b>			<b>56,820.04</b>

HARRISONBURG REDEVELOPMENT & HOUSING AUTHORITY  
**COMMERCE VILLAGE LLC**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY**  
**DECEMBER 31, 2020-End of Year Report**

	Annual Budget	Actual to Date	Over/(Under) Budget
<b>Receipts</b>			
3110 Dwelling Rental	78,892.00	98,387.00	19,495.00
3410 HAP Funding	110,000.00	103,192.00	(6,808.00)
3610 Investment Income	2,000.00	306.98	(1,693.02)
3690 Other Receipts	5,000.00	4,191.81	(808.19)
<b>Total Receipts</b>	<b>195,892.00</b>	<b>206,077.79</b>	<b>10,185.79</b>
<b>Expenses</b>			
<b>Administration</b>			
4110 Salaries	21,172.00	19,824.98	(1,347.02)
4540 Benefits	8,433.00	6,542.14	(1,890.86)
4130 Legal Fees	0.00	0.00	0.00
4140 Training	0.00	0.00	0.00
4150 Travel	0.00	0.00	0.00
4171 Auditing Fees	0.00	0.00	0.00
4190 Sundry	18,000.00	23,969.95	5,969.95
<b>Total Administration</b>	<b>47,605.00</b>	<b>50,337.07</b>	<b>2,732.07</b>
<b>Tenant Services</b>			
4220-40 Peer Counseling (CSB)	16,500.00	14,579.13	(1,920.87)
4230 Tenant Services-Clients	1,500.00	350.00	(1,150.00)
<b>Total Tenant Services</b>	<b>18,000.00</b>	<b>14,929.13</b>	<b>(3,070.87)</b>
<b>Utilities</b>			
4310 Water	4,000.00	3,950.19	(49.81)
4320 Electric	20,000.00	14,852.19	(5,147.81)
4330 Gas	2,100.00	933.38	(1,166.62)
4390 Sewer	12,000.00	10,662.30	(1,337.70)
<b>Total Utilities</b>	<b>38,100.00</b>	<b>30,398.06</b>	<b>(7,701.94)</b>
<b>Maintenance</b>			
4410 Salaries	10,121.00	9,886.82	(234.18)
4540 Benefits	3,498.00	2,184.41	(1,313.59)
4420 Materials	2,500.00	1,864.76	(635.24)
4430 Contract Costs	16,500.00	11,284.98	(5,215.02)
<b>Total Maintenance</b>	<b>32,619.00</b>	<b>25,220.97</b>	<b>(7,398.03)</b>
<b>General</b>			
4510 Insurance	2,600.00	2,742.28	142.28
4570 Bad Debt Expense	0.00	1,106.95	1,106.95
4571 Real Estate Taxes	24.00	12.12	(11.88)
4580 Interest	16,380.00	26,659.56	10,279.56
4800 Depreciation Expense	126,553.47	126,553.47	0.00
4800 Amortization Expense	0.00	0.00	0.00
<b>Total General</b>	<b>145,557.47</b>	<b>157,074.38</b>	<b>11,516.91</b>
<b>Total Expenses</b>	<b>281,881.47</b>	<b>277,959.61</b>	<b>3,921.86</b>
<b>TOTAL RECEIPTS TO DATE</b>			<b>206,077.79</b>
<b>TOTAL EXPENSES TO DATE</b>			<b>277,959.61</b>
<b>NET OPERATING INCOME/(LOSS)</b>			<b>(71,881.82)</b>

**HARRISONBURG REDEVELOPMENT & HOUSING AUTHORITY FINANCIAL REPORT**  
**UNAUDITED STATEMENT OF NET POSITION-End of Year Report**  
 December 31, 2020

	Business Activity LCD	Housing Choice Voucher Program	Section 8 New JRL APTS	Component Units	TOTAL
<b>ASSETS</b>					
<u>Current Assets</u>					
Cash	554,182.41	713,573.41	0.00	160,992.22	1,428,748.04
Cash-Security Deposit Funds/FS	29,016.42	120,544.68	15,733.55	134,547.02	299,841.67
Accounts Receivable	699,014.84	0.00	12,038.79	54,847.07	765,900.70
Inventories-Materials	0.00	0.00	0.00	7,714.70	7,714.70
Investments	0.00	0.00	0.00	175,605.29	175,605.29
Escrow Deposits	0.00	0.00	0.00	22,493.32	22,493.32
Prepaid Charges	8,306.64	3,614.98	4,178.82	14,454.32	30,554.76
<b>Total Current Assets</b>	<b>1,290,520.31</b>	<b>837,733.07</b>	<b>31,951.16</b>	<b>570,653.94</b>	<b>2,730,858.48</b>
<u>Fixed Assets</u>					
Land, Structures, Equipment or Development Costs	6,582,506.29	61,176.92	3,386,868.23	22,440,863.78	32,471,415.22
Accumulated Depreciation	(3,834,622.33)	(61,176.92)	(2,377,140.06)	(9,736,745.26)	(16,009,684.57)
<b>Total Fixed Assets</b>	<b>2,747,883.96</b>	<b>0.00</b>	<b>1,009,728.17</b>	<b>12,704,118.52</b>	<b>16,461,730.65</b>
<u>Other Assets</u>					
Notes Receivable	0.00	0.00	0.00	0.00	0.00
Debt Amortization Fund-GAAP	0.00	0.00	0.00	(6,967.88)	(6,967.88)
Deferred Charges	0.00	0.00	0.00	0.00	0.00
<b>Total Other Assets</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(6,967.88)</b>	<b>(6,967.88)</b>
<b>TOTAL ASSETS</b>	<b>4,038,404.27</b>	<b>837,733.07</b>	<b>1,041,679.33</b>	<b>13,267,804.58</b>	<b>19,185,621.25</b>
<b>LIABILITIES</b>					
<u>Current Liabilities</u>					
Accounts Payable	39,522.55	122,243.43	195,569.49	700,545.00	1,057,880.47
Accrued Liabilities	29,725.72	29,236.62	8,230.63	189,894.53	257,087.50
Prepaid Rents/Unearned Revenue	236.00	91,041.93	0.00	3,671.00	94,948.93
<b>Total Current Liabilities</b>	<b>69,484.27</b>	<b>242,521.98</b>	<b>203,800.12</b>	<b>894,110.53</b>	<b>1,409,916.90</b>
<u>Other Liabilities</u>					
Fixed Liabilities-Bond Issue	569,521.15	0.00	1,217,606.01	5,490,000.00	7,277,127.16
Deferred Credits	0.00	0.00	0.00	0.00	0.00
Permanent Notes	0.00	0.00	0.00	2,718,891.15	2,718,891.15
<b>Total Other Liabilities</b>	<b>569,521.15</b>	<b>0.00</b>	<b>1,217,606.01</b>	<b>8,208,891.15</b>	<b>9,996,018.31</b>
<b>TOTAL LIABILITIES</b>	<b>639,005.42</b>	<b>242,521.98</b>	<b>1,421,406.13</b>	<b>9,103,001.68</b>	<b>11,405,935.21</b>
<b>FUND EQUITY</b>					
Invest. in Capital Assets, net of Rel D	0.00	0.00	0.00	0.00	0.00
Unrestricted Net Position (UNP)	3,399,398.85	163,333.62	(379,726.80)	4,164,802.90	7,347,808.57
Restricted Net Position (RNP)	0.00	431,877.47	0.00	0.00	431,877.47
<b>TOTAL FUND EQUITY</b>	<b>3,399,398.85</b>	<b>595,211.09</b>	<b>(379,726.80)</b>	<b>4,164,802.90</b>	<b>7,779,686.04</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>4,038,404.27</b>	<b>837,733.07</b>	<b>1,041,679.33</b>	<b>13,267,804.58</b>	<b>19,185,621.25</b>

I CERTIFY THAT THE FOREGOING INFORMATION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF

  
 Michael G. Wong, Executive Director

  
 Date



HARRISONBURG REDEVELOPMENT & HOUSING AUTHORITY FINANCIAL REPORT  
**UNAUDITED STATEMENT OF NET POSITION-End of Year Report**  
**COMPONENT UNITS**  
**DECEMBER 31, 2020**

	Franklin Heights, LLC	Commerce Village LLC	Shenandoah Housing Corp	Lineweaver Annex Corp	Commerce Village Mgt LLC	150 South Main (HCM)	TOTAL
<b>ASSETS</b>							
<u>Current Assets:</u>							
Cash	0 00	160,992.22	0 00	0 00	0 00	0 00	160,992.22
Cash-Security Deposit Funds	119,201.02	15,346.00	0 00	0 00	0 00	0 00	134,547.02
Accounts Receivable	54,112.07	735.00	0 00	0 00	0 00	0 00	54,847.07
Inventories-Materials	7,714.70	0 00	0 00	0 00	0 00	0 00	7,714.70
Investments	0 00	175,513.29	0 00	0 00	92.00	0 00	175,605.29
Escrow Deposits	0 00	22,493.32	0 00	0 00	0 00	0 00	22,493.32
Prepaid Charges	11,896.82	987.26	785.12	785.12	0 00	0 00	14,454.32
<b>Total Current Assets:</b>	<b>192,924.61</b>	<b>376,067.09</b>	<b>785.12</b>	<b>785.12</b>	<b>92.00</b>	<b>0 00</b>	<b>570,653.94</b>
<u>Fixed Assets:</u>							
Land, Structures, Equipment or Development Costs	18,459,387.20	3,981,476.58	0 00	0 00	0 00	0 00	22,440,863.78
Accumulated Depreciation	(9,135,352.79)	(601,392.47)	0 00	0 00	0 00	0 00	(9,736,745.26)
<b>Total Fixed Assets:</b>	<b>9,324,034.41</b>	<b>3,380,084.11</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>	<b>12,704,118.52</b>
<u>Other Assets:</u>							
Notes Receivable	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Debt Amortization Fund-GAAP	0 00	(6,967.88)	0 00	0 00	0 00	0 00	(6,967.88)
Deferred Charges	0 00	0 00	0 00	0 00	0 00	0 00	0 00
<b>Total Other Assets:</b>	<b>0 00</b>	<b>(6,967.88)</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>	<b>(6,967.88)</b>
<b>TOTAL ASSETS</b>	<b>9,516,959.02</b>	<b>3,749,183.32</b>	<b>785.12</b>	<b>785.12</b>	<b>92.00</b>	<b>0 00</b>	<b>13,267,804.58</b>
<b>LIABILITIES</b>							
<u>Current Liabilities:</u>							
Accounts Payable	258,502.85	399,132.87	0 00	40,414.28	2,495.00	0 00	700,545.00
Accrued Liabilities	130,228.87	59,665.66	0 00	0 00	0 00	0 00	189,894.53
Prepaid Rents/Other	3,671.00	0 00	0 00	0 00	0 00	0 00	3,671.00
<b>Total Current Liabilities:</b>	<b>392,402.72</b>	<b>458,798.53</b>	<b>0 00</b>	<b>40,414.28</b>	<b>2,495.00</b>	<b>0 00</b>	<b>894,110.53</b>
<u>Other Liabilities:</u>							
Fixed Liabilities-Bond Issue	5,490,000.00	0 00	0 00	0 00	0 00	0 00	5,490,000.00
Deferred Credits	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Permanent Notes	1,568,891.15	1,150,000.00	0 00	0 00	0 00	0 00	2,718,891.15
<b>Total Other Liabilities:</b>	<b>7,058,891.15</b>	<b>1,150,000.00</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>	<b>0 00</b>	<b>8,208,891.15</b>
<b>TOTAL LIABILITIES</b>	<b>7,451,293.87</b>	<b>1,608,798.53</b>	<b>0 00</b>	<b>40,414.28</b>	<b>2,495.00</b>	<b>0 00</b>	<b>9,103,001.68</b>
<b>FUND EQUITY</b>							
Invest in Capital Assets, net of Rel D	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Unrestricted Net Position	2,065,665.15	2,140,384.79	785.12	(39,629.16)	(2,403.00)	0 00	4,164,802.90
<b>TOTAL FUND EQUITY</b>	<b>2,065,665.15</b>	<b>2,140,384.79</b>	<b>785.12</b>	<b>(39,629.16)</b>	<b>(2,403.00)</b>	<b>0 00</b>	<b>4,164,802.90</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>9,516,959.02</b>	<b>3,749,183.32</b>	<b>785.12</b>	<b>785.12</b>	<b>92.00</b>	<b>0 00</b>	<b>13,267,804.58</b>



150	TOTAL CURRENT ASSETS	31,951.16	0.00	0.00	677,001.14	91,041.93	0.00	69,690.00	0.00
	NONCURRENT ASSETS:								
	Fixed assets:								
161	Land	225,580.00							
162	Buildings	1,853,880.59							
	Furniture, equipment & machinery - dwellings	158,211.46			60,772.98				
	Furniture, equipment & machinery - administration	5,237.50			403.94				
164	Leasehold improvements	1,143,958.68							
166	Accumulated depreciation	-2,385,565.86			-61,176.92				
167	Construction in Progress								
	Total fixed assets, net of accumulated depreciation	1,001,302.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Other non-current assets								
	Notes and mortgages								
171	receivable - non-current								
	Notes and mortgages receivable - non-current - past due								
174	Other assets								
176	Investment in joint ventures								
	TOTAL NONCURRENT ASSETS	1,001,302.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00
180	TOTAL ASSETS	1,033,253.53	0.00	0.00	677,001.14	91,041.93	0.00	69,690.00	0.00
	LIABILITIES AND EQUITY:								
	Current liabilities								
312	Accounts Payable < 90 days	6,842.07			1,698.75				
313	Accounts Payable > 90 days								
321	Accrued wage/payroll taxes payable	1,282.70			5,894.97				
322	absences-current portion	694.73			2,334.17				
325	Accrued interest payable								
	Accounts Payable - HUD PHA programs								
331	Accounts Payable - PHA Projects								
332	Accounts Payable - other government								
333	Tenant security deposits	15,118.52							













TOTAL CURRENT ASSETS	6,140.28	39,918.53	12,320.15	0.00	897,213.91	356,346.45	0.00	192,924.61	-226,805.85	2,147,742.31
NONCURRENT ASSETS:										
Fixed assets:										
Land					519,242.04	300,000.00		900,063.96		1,944,886.00
Buildings					5,019,058.79	3,159,823.10		10,741,569.72		20,774,332.20
Furniture, equipment & machinery - dwellings						53,339.00		107,838.82		380,162.26
Furniture, equipment & machinery - administration					302,995.26	42,518.48		78,841.93		429,997.11
Leasehold improvements					600,610.20	425,796.00		6,631,072.77		8,801,437.65
Accumulated depreciation					-3,834,636.33	-601,392.47		-9,135,352.79		-16,018,124.37
Construction in Progress										0.00
Total fixed assets, net of accumulated depreciation	0.00	0.00	0.00	0.00	2,607,269.96	3,380,084.11	0.00	9,324,034.41		16,312,690.85
Other non-current assets										0.00
Notes and mortgages receivable - non-current					451,685.36					451,685.36
Notes and mortgages receivable - non-current - past due										0.00
Other assets					140,600.00	92.00				140,692.00
Investment in joint ventures										0.00
TOTAL NONCURRENT ASSETS	0.00	0.00	0.00	0.00	3,199,555.32	3,380,176.11	0.00	9,324,034.41		16,905,068.21
TOTAL ASSETS	6,140.28	39,918.53	12,320.15	0.00	4,096,769.23	3,736,522.56	0.00	9,516,959.02	-226,805.85	19,052,810.52
LIABILITIES AND EQUITY:										
Current liabilities										
Accounts Payable < 90 days	6,140.28	39,918.53	12,320.15	0.00	10,506.13	3,228.18		19,746.29		100,400.38
Accounts Payable > 90 days										0.00
Accrued wage/payroll taxes payable					4,959.42	448.95		22,395.22		34,981.26
Accrued compensated absences-current portion					2,476.63	211.48		1,361.12		7,078.13
Accrued interest payable								94,222.43		151,324.34
Accounts Payable - HUD PHA programs						57,101.91				0.00
Accounts Payable - PHA Projects										0.00
Accounts Payable - other government										0.00
Tenant security deposits					29,016.42	15,346.00		118,739.00		178,219.94

Unearned revenue/deferred loan costs											3,671.00				94,948.93
Current portion of L-T debt - capital projects/mortgage revenue bonds															770,897.68
Other current liabilities															0.00
Accrued liabilities - other															0.00
Interprogram - due to															0.00
TOTAL CURRENT LIABILITIES	6,140.28	39,918.53	12,320.15	0.00	74,551.33	119,271.06	42,934.54	0.00	0.00	973,083.44	-226,805.85	0.00			1,337,850.66
NONCURRENT LIABILITIES:															
Long-term debt, net of current - capital projects															9,225,120.63
Non-current liabilities-FSS & other															610,833.26
Accrued compensated absences - noncurrent															63,703.77
TOTAL NONCURRENT LIABILITIES	0.00	0.00	0.00	0.00	542,164.42	1,150,000.00	380,533.43	0.00	0.00	6,465,960.33	0.00	0.00			9,899,657.66
TOTAL LIABILITIES	6,140.28	39,918.53	12,320.15	0.00	639,005.42	1,651,707.81	781,067.77	0.00	0.00	7,451,293.87	-226,805.85	0.00			11,237,508.32
Deferred Inflow of Resources															0.00
NET ASSETS:															
Contributed Capital:															
Total invested in capital assets, net of related debt	0.00	0.00	0.00	0.00	2,037,748.81	2,230,084.11	0.00	0.00	0.00	2,265,143.26	0.00	0.00			6,316,672.54
Total restricted net assets															431,877.47
Total unrestricted net assets															1,066,752.19
TOTAL EQUITY/NET ASSETS	0.00	0.00	0.00	0.00	3,457,763.81	2,084,814.75	0.00	0.00	0.00	2,065,665.15	0.00	0.00			7,815,302.20
TOTAL LIABILITIES AND EQUITY/NET ASSETS	6,140.28	39,918.53	12,320.15	0.00	4,096,769.23	3,736,522.56	0.00	0.00	0.00	9,516,959.02	-226,805.85	0.00			19,052,810.52
REVENUE:															
Net tenant rental revenue															2,403,824.51
Net tenant revenue - other (Late/laundry, etc)															40,381.65
Total rental revenue	0.00	0.00	0.00	0.00	553,681.41	205,720.81	0.00	0.00	0.00	1,501,003.53	0.00	0.00			2,444,206.16
HUD PHA grants															7,336,518.14
Capital grants/CDBG															146,211.47
Other government grants	60,747.13	153,610.00	108,173.22	125,000.00						146,211.47					339,357.13

Investment income- unrestricted				134.27			849.31	983.58
Fraud Recovery								15,872.47
Other revenue			362,149.13	339,152.30				701,301.43
Gain or loss on sale of fixed assets								0.00
Investment income - restricted				306.98				306.98
TOTAL REVENUE	60,747.13	153,610.00	108,173.22	915,964.81	545,180.09	146,211.47	1,501,852.84	10,984,757.36
EXPENSES:								
Administrative								
Administrative Salaries	32,703.46	0.00	63,605.88	209,336.67	19,824.98		178,594.73	909,348.82
Auditing fees				5,200.00	1,200.00		1,800.00	16,340.00
Advertising and marketing								0.00
Employee benefit contributions-administrative	7,352.47		17,717.34	66,205.18	6,542.14		66,032.24	285,394.18
Office expense	300.32		0	7,158.92	699.12		2,761.35	23,290.02
Legal Fees				9,949.19	1,104.00		1,382.95	20,473.29
Travel			705.80	5,330.84			1,926.86	12,614.63
Other	20,390.88	153,610.00	26,144.20	39,605.48	322,392.46		28,852.17	729,051.50
Total Operating - Administrative	60,747.13	153,610.00	108,173.22	342,786.28	351,762.70	0.00	281,350.30	1,996,512.44
Tenant Services								
Tenant Services - Salaries								
Employee Benefits								
Contributions-Tenant Services					40			
				561.88	2,561.12		323.66	12,163.98
Tenant Services-Other				561.88	14,929.13		323.66	84,563.91
Total Tenant Services	0.00	0.00	0.00	561.88	14,929.13	0.00	0.00	208,542.28
Utilities								
Water				10,345.92	3,950.19		-3,363.27	18,727.95
Electricity				48,931.46	14,852.19		6,236.25	121,735.01
Gas				608.51	933.38		720.27	3,641.11
Sewer				24,340.09	10,662.30		-6,977.81	50,060.00
Total Utilities	0.00	0.00	0.00	84,225.98	30,398.06	0.00	-3,384.56	194,164.07
Ordinary maintenance & operation								
Ordinary maintenance and operations - labor				66,221.17	9,886.82		124,394.71	280,790.94
Ordinary maintenance and operations - materials & other				17,937.04	1,864.76		29,067.16	59,998.12
Ordinary maintenance and operations - contract costs	0.00	0.00	0.00	52,149.97	11,284.98	0.00	48,110.78	152,093.82
Garbage and Trash Removal				1,983.70	2,196.43		345.96	6,509.91







180	TOTAL NONCURRENT ASSETS	-	-	3,380,084.11	92.00	3,380,176.11	9,324,034.41
190	TOTAL ASSETS	785.12	785.12	3,734,860.32	92.00	3,736,522.56	9,516,959.02
	LIABILITIES AND EQUITY:						
	Liabilities						
	Current liabilities						
312	Accounts Payable < 90 days			3,228.18		3,228.18	19,746.29
313	Accounts Payable > 90 days						
321	Accrued wage/payroll taxes payable			448.95		448.95	22,395.22
322	Accrued compensated absences			211.48		211.48	1,361.12
325	Accrued interest payable			57,101.91		57,101.91	94,222.43
331	Accounts Payable - HUD PHA programs						
332	Accounts Payable - PHA Projects						
333	Accounts Payable - other government			15,346.00		15,346.00	118,739.00
341	Tenant security deposits						3,671.00
342	Deferred revenue/loan costs						592,930.82
343	Current portion of LT debt - capital proj/mortg revenue bonds						
345	Other current liabilities						
346	Accrued liabilities - other			25.26	2,495.00	42,934.54	120,017.56
347	Interprogram - due to		40,414.28	76,361.78	2,495.00	119,271.06	973,083.44
310	TOTAL CURRENT LIABILITIES	-	40,414.28				
	NONCURRENT LIABILITIES:						
351	Long-term debt, net of current - capital projects			1,150,000.00		1,150,000.00	6,465,960.33
353	Non-current liabilities-FSS & other			380,533.43		380,533.43	
354	Accrued compensated absences - noncurrent			1,903.32		1,903.32	12250.1
350	TOTAL NONCURRENT LIABILITIES	-	-	1,532,436.75	-	1,532,436.75	6,478,210.43
300	TOTAL LIABILITIES	-	40,414.28	1,608,798.53	2,495.00	1,651,707.81	7,451,293.87
	NET ASSETS:						
508.4	Total invested in capital assets, net of related debt			2,230,084.11		2,230,084.11	2,265,143.26
511.1	Total restricted net assets (RNA)						
512.1	Total unrestricted net assets (UNA)	785.12	(39,629.16)	(104,022.32)	(2,403.00)	(145,269.36)	(199,478.11)
513	TOTAL EQUITY/NET ASSETS	785.12	(39,629.16)	2,126,061.79	(2,403.00)	2,084,814.75	2,065,665.15
600	TOTAL LIABILITIES AND EQUITY/NET ASSETS	785.12	785.12	3,734,860.32	92.00	3,736,522.56	9,516,959.02
	REVENUE:						
70300	Net tenant rental revenue			201,579.00		201,579.00	1,482,329.93
70400	Net tenant revenue - other			4,141.81		4,141.81	18,673.60
70500	Total rental revenue			205,720.81		205,720.81	1,501,003.53
70600	HUD PHA grants						146,211.47
70610	Capital grants/CDBG						0.00
70800	Other government grants						0.00
71100	Investment income-unrestricted						849.31
71400	Fraud Recovery						
71500	Other revenue (move from Capital Contrib each year)	305,124.60	33,977.70	50.00		339,152.30	
71600	Gain or loss on sale of fixed assets			306.98		306.98	
72000	Investment income - restricted			206,077.79		545,180.09	1,648,064.31
70000	TOTAL REVENUE	305,124.60	33,977.70	206,077.79		545,180.09	1,648,064.31

EXPENSES:									
91100	Administrative Salaries				19,824.98			19,824.98	178,594.73
91200	Auditing fees	400.00					400.00	1,200.00	1,800.00
91400	Advertising and marketing				6,542.14			6,542.14	66,032.24
91500	Employee benefit contributions-administrative				699.12			699.12	2,761.35
91600	Office expense							1,104.00	1,382.95
91700	Legal Fees		1,104.00						1,926.86
91800	Travel								28,852.17
91900	Other operating - administrative		25.00		23,270.83			23,270.83	281,350.30
91000	Total Operating - Administrative		400.00	400.00	50,337.07			351,762.70	
92100	Tenant Services								
92300	Tenant Services - Salaries				12,328.01			12,328.01	
92400	Employee Contributions-Tenant Services				40.00			40.00	323.66
92500	Total Tenant Services				14,929.13			14,929.13	323.66
93100	Utilities								
93200	Water				3,950.19			3,950.19	-3,363.27
93300	Electricity				14,852.19			14,852.19	6,236.25
93400	Gas				933.38			933.38	720.27
93500	Sewer				10,662.30			10,662.30	-6,977.81
93600	Total Utilities				30,398.06			30,398.06	-3,384.56
94100	Ordinary maintenance & operation								
94200	Ordinary maintenance and operations - labor				9,886.82			9,886.82	124,394.71
94300	Ordinary maintenance and operations - materials & other				1,864.76			1,864.76	29,067.16
94400	Ordinary maintenance and operations - contract costs				11,284.98			11,284.98	48,110.78
94500	Garbage and Trash Removal				2,196.43			2,196.43	345.96
94600	Heating and Cooling				2,439.00			2,439.00	13,816.18
94700	Snow Removal				1,750.00			1,750.00	1,260.00
94800	Elevator								0.00
94900	Landscape and Grounds								12,100.00
95000	Unit Turnaround								4,000.00
95100	Electrical								0.00
95200	Plumbing								1,330.00
95300	Extermination				1,137.50			1,137.50	5,579.25
95400	Janitorial				1,307.35			1,307.35	222.30
95500	Unit Inspections				600.00			600.00	1,700.00
95600	Surveillance Cameras								89.00
95700	Routine Maintenance Contracts				1,854.70			1,854.70	1,728.09
95800	Miscellaneous Contracts								5,940.00
95900	Employee benefit contributions-ordinary maintenance				2,184.41			2,184.41	21,968.51
96000	Total Maintenance				25,220.97			25,220.97	223,541.16
96100	General Expenses								
96110	Property Insurance				1,476.20			1,476.20	11,223.40
96120	Liability Insurance				562.96			562.96	3,993.74
96130	Workmen's Compensation				538.02			538.02	3,991.97
96140	All Other Insurance				165.10			165.10	1,620.04
96150	Total insurance premiums				2,742.28			4,733.48	20,829.15
96200	Other general expense-Real Estate Taxes				12.12			12.12	





**RESOLUTION OF THE HARRISONBURG REDEVELOPMENT AND HOUSING  
AUTHORITY AUTHORIZING REFINANCING OF FORKOVITCH LOAN**

**Whereas**, the Harrisonburg Redevelopment and Housing Authority (the "Authority") is duly organized under the Virginia Housing Authorities Law, Chapter 1, Title 36, Code of Virginia of 1950, as amended (the "Act");

**Whereas**, in furtherance of the Act's purposes, in December 2010, the Authority issued and sold its Revenue Bonds in the principal amount of \$1,200,000 for the purpose of providing a portion of the funds to allow Franklin Heights, LLC, a wholly owned subsidiary of the Authority, to purchase real estate located in Harrisonburg, Virginia from Forkovitch Family II, LLC, Forkovitch Family III, LLC, Forkovitch Family IV, LLC and Forkovitch Family V, LLC, each a Virginia limited liability company, and in order to pay capital costs to renovate such properties. In addition, the Authority guaranteed payment of deferred purchase money for a portion of the acquisition price of the Forkovitch Project evidenced by a note made by Franklin Heights, LLC in the amount of \$1,300,000. Collectively, the "Forkovitch Loan".

**Whereas**, the Authority seeks to refinance the Forkovitch Loan given the favorable and desirable interest rates and terms currently being offered;

**Whereas**, in January 2021, the Authority issued a Request for Proposals ("RFP") to five (5) lenders for the refinancing of \$1,599,000 of debt, plus closing costs to be paid out of the loan ("Forkovitch Refinanced Loan"), secured by certain real property known as the "Forkovitch Property" and consisting of 25 three-bedroom units and undeveloped land located in the City of Harrisonburg, Virginia;

**Whereas**, the Authority intends to designate the Forkovitch Refinanced Loan as a qualified tax exempt obligation under Section 265 of the Internal Revenue Code;

**Whereas**, the Forkovitch Refinanced Loan will be repaid using revenue from the Forkovitch Property; and

**Whereas**, the Authority received only two (2) commitment letters with various terms and conditions in response to the RFP issued:

1. Truist Term Sheet and Summary of Terms and Conditions dated February 12, 2021 ("Truist Bid") attached hereto and incorporated herein as Exhibit 1.

2. Bank of the James Commitment Letter dated February 12, 2021 (“Bank of the James Bid”) attached hereto and incorporated herein as Exhibit 2;  
(collectively, the Bids”)

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS FOR THE HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY:**

1. Upon a thorough review and evaluation of the Bids, the Board determined that the \_\_\_\_\_ Bid is the successful Bid, as it contains the most desirable terms and conditions. The \_\_\_\_\_ Bid is hereby adopted and approved.

2. The Chairman, Vice Chairman and Secretary/Executive Director of the Authority are each authorized to execute on behalf of the Authority all documents, including without limitation a commitment letter, note, and deed of trust, consistent with the terms and conditions outlined in the \_\_\_\_\_ Bid, or better, for the Forkovitch Refinanced Loan in the principal amount of \$1,559,000, plus the payment of all closing costs, including without limitation attorney’s fees, not to exceed \$45,000, that are reasonably necessary or convenient in furtherance of this Resolution; and, if required, the Secretary and any Assistant Secretary of the Authority are each authorized to affix the seal of the Authority to such documents and to attest such seal. The Chairman, Vice Chairman, Secretary/ Executive Director, and Assistant Secretary of the Authority are authorized to execute and deliver on behalf of the Authority (and affix the Authority’s seal) such other instruments, documents or certificates or acts, as may be advised by counsel and they deem necessary or appropriate to carry out the transactions authorized by or to effectuate the purpose of this Resolution.

3. This Resolution shall take effect immediately.

**Approved:** February 17, 2021

**CERTIFICATE OF VOTES**

Record of the roll-call vote by the Harrisonburg Redevelopment and Housing Authority, upon reading on a resolution titled **“RESOLUTION OF THE HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY AUTHORIZING REFINANCING OF FORKOVITCH LOAN”** taken at a regular meeting of the Authority held on February 17, 2021:

AYE      NAY      ABSTAIN      ABSENT

Costella Forney, Vice Chair  
Scott Gallagher  
Dany Fleming  
Christine Fasching Maphis  
Kevin Coffman  
Luciano Benjamin  
Gil Colman

Dated: February 17, 2021

(SEAL)

\_\_\_\_\_  
Chair, Harrisonburg Redevelopment and  
Housing Authority

ATTEST: \_\_\_\_\_  
Secretary

The undersigned Secretary of the Harrisonburg Redevelopment and Housing Authority hereby certifies that the foregoing is a true, correct, and complete copy of a Resolution adopted by the Authority’s Commissioners present and voting at a meeting duly called and held on February 17, 2021, in accordance with law, and that such Resolution has not been repealed, revoked, rescinded, or amended, but is in full force and effect as of the date hereof.

WITNESS my hand and the seal of the Authority this 17th day of February, 2021.

**HARRISONBURG REDEVELOPMENT AND  
HOUSING AUTHORITY**

By: \_\_\_\_\_  
Michael G. Wong, Secretary



February 12, 2021

Mr. Michael Wong  
Director  
Harrisonburg Redevelopment & Housing Authority  
PO Box 1071  
Harrisonburg, VA 22801

Dear Mr. Wong,

On behalf of Bank of the James, I am pleased to offer the following financing commitment, subject to the terms and conditions outlined below.

**Borrower:** Harrisonburg Redevelopment and Housing Authority

**Loan Amount:** Tax-exempt term loan of up to, but not exceeding, \$1,559,000.

**Purpose:** Refinance of notes and bonds secured by 25 affordable housing units originally purchased and renovated from the Forkovitch Family Trust.

**Term of Repayment:** The loan shall be paid over the borrower's option of a period of 15 or 20 years consisting of monthly payments of principal and interest based on the prevailing rate.

**Interest Rate:** Borrower will have the option of a Bank Qualified Tax Exempt rate of 2.40% for the first five years or 3.00% fixed for ten years. At the end of the initial rate term, and every five years after, the BQTE rate shall adjust based upon the Five-Year United States Treasury Yield plus a margin of 2.5% multiplied by one minus the Bank's tax rate. Note that changes in the Bank's tax rate may affect the BQTE rate throughout the life of the loan.

**Tax Treatment:** All rates are subject to the loan being "bank qualified" under section 265 of the Internal Revenue Code, as determined in the opinion of the Borrow counsel.

**Bank Closing Costs:** Origination fee of \$1,500, payable at the initiation of the loan. This fee may be financed into the loan amount if the Borrower so chooses.

**Annual/Ongoing Fees:** None.

**Prepayment Penalties:** None. The Borrower may prepay the debt at any time, without penalty.

**Collateral:** The loan shall be secured by 25 affordable units and related land known as the Forkovitch Properties as well as an assignment of rents and leases.

**Guarantor:** None.

**Financial Information:** The Borrower agrees to annually provide Bank of the James with a copy of its audited fiscal year-end financial report upon completion.

**Bank Qualified Opinion:** Borrower counsel will provide a satisfactory opinion as to the eligibility for the financing for "bank-qualified" tax exemption. Should at any time the loan lose its bank qualified tax exempt status, the interest rate charged will revert back to the tax exempt or taxable equivalent rate for the given term pricing and beyond.

**Appraisal:** A third party appraisal will be required on the properties, subject to Bank review and approval prior to closing. The loan will be limited to 80% of the appraised value.

**Loan Covenants:** There will be no loan covenant requirements by the Bank.

**Fees and Expenses:** Borrower agrees to pay all fees and expenses associated with closing the loan including, but not limited to, review fees, attorney fees, issuance fees and recording fees if applicable. Bank recognizes a cap of \$5,000 for bank counsel to review all loan documentation if needed.

**Assignment:** This offer is not assignable without the prior written approval of the Bank.

**Expiration:** All rates and terms are valid for 180 days. Any extensions require written approval by the Bank.

Thank you for the opportunity to meet your lending needs. Should the terms and conditions described above be acceptable to you, please sign below and return this letter to the bank. In addition, please contact me at 540.478.5808 or [trea@bankofthejames.com](mailto:trea@bankofthejames.com) if you have any questions.

By execution of a Promissory Note reflecting the terms and conditions described above the Borrower accepts this commitment.

Sincerely,



Thomas D. Rea  
President, Shenandoah Valley Region

**Accepted as Outlined Herein By:**

Harrisonburg Redevelopment and Housing Authority by:

\_\_\_\_\_  
Michael Wong

\_\_\_\_\_  
Date



Joe Habenicht  
First Vice-President

SunTrust Bank  
10 Franklin Road SE  
Roanoke, VA 24011  
Tel 540.353.6789  
[Joe.habenicht@suntrust.com](mailto:Joe.habenicht@suntrust.com)

February 12, 2021

CONFIDENTIAL NON-BINDING

Harrisonburg Redevelopment Housing Authority  
286 Kelley Street  
Harrisonburg, VA 22801

**Attention: Ladies & Gentlemen**

SunTrust Bank (the "*Bank*") is pleased to consider establishing a Term Loan (the "*Facility*") in the principal amount of \$1,559,000.00 to Harrisonburg Redevelopment Housing Authority (the "*Borrower*"), based substantially on the proposed summary of terms and conditions set forth in Annex I, attached hereto and incorporated herein by this reference (Annex I, together with this letter, constitutes this "*Proposal Letter*").

**This Proposal Letter is provided for discussion purposes as an expression of interest by Bank in the proposed financing, does not contain all required terms and conditions and should not be construed to be a commitment, offer, or agreement by Bank to issue a commitment or provide the proposed financing and, as such, Borrower shall be deemed to place no reliance on this Proposal Letter. The proposed financing is subject to standard credit underwriting and approval by Bank, which may not be forthcoming. This Letter is not assignable, not intended to benefit any third party, subject to such other terms and conditions as Bank may require, confidential, and not an offer or recommendation to enter into any "swap" transaction per Section 1a(47) of the Commodity Exchange Act.**

Evaluation of the proposed financing would require and remain conditioned on, *inter alia*, Bank's receipt of all documentation and information the Bank may require, including without and, to the extent not previously delivered, the following items, which must be satisfactory to the Bank in its sole discretion for Borrower and Guarantor(s): (i) True and correct financial statements for prior two years with attestations acceptable to Bank; (ii) entity organizational documents; (iii) an explanation of economics among the ownership (as applicable); and (iv) a schedule or organizational chart of ownership interests (as applicable). Please provide these items within 30 days of your execution of this Proposal Letter. After reviewing these items, the Bank may determine that other information and/or documentation is needed to underwrite the proposed financing.

All costs incurred by Bank in connection with the proposed financing, including but not limited to, Bank's legal fees and expenses, appraisals, searches, reports and other third party costs (collectively "*Costs*"), shall be paid and/or reimbursed by Borrower, whether or not proposed financing closes, and your acknowledgement below authorizes Bank to order and proceed with same, and to engage legal counsel, all at your expense and in reliance on this understanding. Borrower shall be responsible for all fees and expenses including, without limitation, legal fees and expenses, incurred by the Bank in enforcing its rights under this Proposal Letter. Borrower's obligation in respect of the costs and expenses referenced in this paragraph is in consideration, *inter alia*, for the Bank's undertaking to underwrite the proposed financing and incur such Costs and shall survive the cancellation or termination of this Proposal Letter. If there are multiple parties comprising "*Borrower*" or "*Guarantor*", the defined terms shall refer to all such parties collectively, but each such party shall be jointly and severally liable under this Proposal Letter.

This Proposal Letter constitutes the entire understanding between the Bank and the Borrower in connection with the proposed Facility as of the date hereof, supersedes any prior written or oral communications or understandings, and may be amended only by a writing signed by Bank. This Letter is unconditionally cancellable by Bank at any time, neither party shall have an express or implied duty to negotiate and either party may terminate negotiations at any time in their sole discretion, and partial performance or efforts to carry out other acts in contemplation of consummating the proposed Facility shall not, in isolation or in aggregate, be deemed evidence of intent by either party to be bound by the terms of this Letter. Neither Bank nor Borrower shall be deemed to have entered into, signed or executed binding documents evidencing the Facility by virtue of this or any other communication at any

time prior to Bank's express acceptance of Facility documents prepared by Bank or its counsel. If Bank and Borrower enter into the proposed Facility, this Letter shall not survive any closing of the proposed Facility, and if there is a conflict between the terms of this Letter and any documents evidencing the Facility, the terms of the documents evidencing the Facility shall be controlling.

**This Letter is governed by the laws of the Commonwealth of Virginia.** To the extent permitted by applicable law, Borrower and Bank waive trial by jury in connection with any action arising under or related to this Letter and submit to exclusive jurisdiction in the foregoing state of governing law.

Except as expressly set forth herein with regard to confidentiality, choice of law, waiver of jury trial and Borrower's obligation to pay Costs, this Proposal Letter is not intended to, and shall not, create a legally binding obligation on the part of Bank or Borrower, and your signature below confirms your understanding of this. Subject to the foregoing sentence, if you would like Bank to begin its underwriting and review process and to seek the appropriate credit approvals (which may not be forthcoming), please so advise by executing and returning a copy of this Proposal Letter to the address below (delivery of this Letter by the parties via electronic transmission shall be permissible) by March 1, 2021 or this Proposal Letter will be deemed withdrawn. This Proposal Letter may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which, taken together, shall constitute one and the same instrument. A signed counterpart of this Proposal Letter transmitted via facsimile, pdf or some other electronic means shall be as fully enforceable as the counterpart containing the original signature(s). If you have any questions in connection with this Proposal Letter, please contact me.

Sincerely,

*Joseph Habenicht*

Joe Habenicht  
SunTrust Commercial Banking



**SUMMARY OF TERMS AND CONDITIONS:**

- DISCUSSION PURPOSES ONLY
- IS NOT AN OFFER TO EXTEND CREDIT
- IS NOT A COMMITMENT TO LEND
- IS NOT AN AGREEMENT TO ISSUE A COMMITMENT

**Borrower(s):** Harrisonburg Redevelopment & Housing Authority (the “Borrower”)

**Guarantors(s):** None

**Lender:** SunTrust Bank, Inc. (the “Bank”)

**Facility:** Qualified Tax-Exempt Loan in a single drawdown on Closing Date (the “Loan”)

**Amount:** Lesser of [i] \$1,559,000.00 or a [ii] Maximum LTV of the Loan relative to the appraised valuation of subject Properties (described in the Collateral Section) of no greater than either 80.00% LTV (under below-stated Option# 1) OR 75.00% LTV (under Options# 2-3)

**Purpose:** Refinance incumbent notes payable secured by investment residential real estate consisting of (25) 3-bedroom units and undeveloped land

**Maturity:** See below Options

**Repayment:** Option# 1  
 Fixed payment schedule consisting of 119-consecutive monthly installments of principal and interest and a final payment of the unpaid principal balance plus accrued and unpaid interest and any other amounts owed, due and payable on the Maturity Date. *Payment based on 20-year amortization schedule; Prepayment Penalty applies.*

<<OR>>

Option# 2  
 Fixed payment schedule consisting of 179-consecutive monthly installments of principal and interest and a final payment of the unpaid principal balance plus accrued and unpaid interest and any other amounts owed, due and payable on the Maturity Date. *Payment based on 15-year amortization schedule; Prepayment Penalty applies.*

<<OR>>

Option# 3  
 Fixed payment schedule consisting of 239-consecutive monthly installments of principal and interest and a final payment of the unpaid principal balance plus accrued and unpaid interest and any other amounts owed, due and payable on the Maturity Date. *Payment based on 20-year amortization schedule; Prepayment Penalty applies.*

**Pricing:** Tax-Exempt Fixed Rate As Follows:  
 Option #1 10 year note with 20 year amortization: 2.16%  
 Option #2 15 year note with 15 year amortization: 2.22%  
 Option #3 20 year note with 20 year amortization: 2.56%

**Fee(s):** Origination Fee: \$125  
 Appraisal Fee: Not to Exceed \$7,500  
 Legal Fees: Per McGuire Woods, Not to Exceed \$8,000 for Bank Counsel (more details to be provided if requested)  
 Other Closing Fees may include tile work, UCC Filing Etc. TBD

**Collateral:** Mortgages, Deeds of Trust or Deeds to Secure Debt (as applicable, [the "Security Instrument"]) providing Bank with a first priority mortgage lien/security interest in real Properties located in Harrisonburg, VA (the "*Property*").

- ✓ True legal description of Property to be acceptable to Bank or its closing attorney.
- ✓ Assignment of all leases, subleases and tenancies now or hereafter covering all or any part of said Property and all rent/profits there from.
- ✓ All improvements now or hereafter located on the Property and all fixtures and other attachments on the Property ("*Improvements*").

**Auto-Debit Payments:** ACH payments required via SunTrust DDA. Borrower agrees to execute a SunTrust agreement authorizing SunTrust to initiate charges to a SunTrust DDA for all payments due pursuant to this Loan.

**Expenses & Indemnification:** Borrower will pay all reasonable costs/expenses of the Bank (including, without limitation, the reasonable fees, charges and disbursements of the Bank's counsel [including in-house counsel]) in connection with the preparation, administration and enforcement of all documentation executed in connection with the Loan.

**Warranties & Representations:** Usual and customary for Bank in transactions of this type.

**Bank Counsel:** Bank counsel is required.

**Governing Law:** Virginia

**Negative Covenants:** None

**Financial Covenants:** None

**Affirmative Covenants:**

*Customary for Bank in transactions of this type, including but not limited to the receipt and satisfactory review of the following due diligence items:*

- Receipt and satisfactory review of FYE 12/31/20 Consolidated Internally-Prepared or CPA-Prepared financial statements, including balance sheet, income statement, cash flow statement and all financial disclosures therein. Balance Sheet must expressly breakout Unrestricted Net Assets versus Temporarily or Permanently Restricted Net Assets. Moreover, the Income Statement must detail any and all non-cash revenue and expenditures, i.e. Depreciation and In-Kind Revenue.
- Provide the Unrestricted Net Asset Change realized for FYE 12/31/18 (not contained in CPA Audit).
- Provide details pertaining to a formalized management succession plan, as well as brief executive biographies or resumes for all key officers/personnel of the Borrower, detailing their individual relevant industry expertise.

**Events of Default:**

Usual and customary for the Bank in transactions of this type, including without limitation, the failure by any "Obligor" (Obligor shall include the Borrower, Subsidiaries, Guarantors and any parties which own any Collateral) to pay when due, whether by acceleration or otherwise, any amount owed under the note evidencing the Loan (the "Note"); the occurrence of any event of default under any agreement or Loan document executed in conjunction with the Note or the failure of any Obligor to perform any covenant, promise or obligation contained in the Note or any other agreement to which any Obligor and the Bank are parties; the breach of any of any Obligor's representation or warranties contained in the Note or any other agreement with the Bank; the failure of any Obligor to pay when due any amount owed to any creditor other than the Bank under a written agreement calling for the payment of money; the death, declaration of incompetency, dissolution, liquidation, merger, consolidation, termination or suspension of usual business of any Obligor; any person or entity, or any group of related persons or entities, shall have or obtain legal or beneficial ownership of a majority of the outstanding voting securities or rights of any Obligor that is not a natural person, other than any person or entity, or any group of related persons or entities that has such majority ownership as of the date of the Note; the insolvency or inability to pay debts as they mature of any Obligor, the application for the appointment of a receiver for any Obligor, the filing of a petition or the commencement of a proceeding by or against any Obligor under any provision of any applicable Bankruptcy Code or other insolvency law or statute, or any assignment for the benefit of creditors by or against any Obligor; the entry of a judgment or the issuance or service of any attachment, levy or garnishment against any Obligor or the Property of any Obligor or the repossession or seizure of Property of any Obligor; a determination by the Bank that a material adverse change in the financial condition of any Obligor has occurred since the date of the Note; any Obligor commits fraud or makes a material misrepresentation at any time in connection with the Note or any Collateral; any deterioration or impairment of any Collateral or any decline or depreciation in the value of any Collateral which causes Collateral in the judgment of the Bank to become unsatisfactory as to character or value; the sale or transfer by any Obligor of all or substantially all of such Obligor's assets other than in the ordinary course of business; the termination of any guaranty of the Note by a Guarantor.

**Conditions Precedent:**

Making of the initial loan will be subject to the following conditions: (i) Execution and delivery of definitive loan documentation acceptable to the Bank and the Borrower; (ii) the delivery of certified copies of organizational documents (including bylaws), authorizing resolutions of board of directors, and incumbency certificate for the Borrower and Collateral Owner(s); (iii) the delivery of good standing certificates issued by the secretary of state of the jurisdiction of incorporation of the Borrower and Collateral Owner(s) and each other jurisdiction in which the Borrower and Collateral Owner(s) is/are qualified to do business; and (iv) no material adverse change in the business, results of operations, prospects, Property or financial condition of Borrower and of any Subsidiaries, taken as whole, since December 31, 2020. Making of each loan shall be subject to accuracy of representations and warranties as of the date of such loan and no event of default or incipient default under the Loan shall have occurred and be continuing as of the date of such loan or would result from the making of such loan.

**Expiration Date:** Term Sheet shall expire at 5:00pm EST on March 1, 2021.

**Disclaimer:**

*This Term sheet is presented to the above-referenced borrower in connection with a Loan proposed by SunTrust Bank. This Term Sheet describes some of the basic terms proposed to be included in loan documents between the Bank and the Borrower. This Term Sheet is for discussion purposes only and does not include all of the conditions, covenants, representations, warranties, events of default or other provisions that may be contained in documents required to consummate this financing. The Term Sheet is subject to negotiation and execution of loan documents in form and substance satisfactory to Bank and its counsel. This Term Sheet is confidential and may not be disclosed to third parties without prior consent of the Bank.*

QUOTE ID: 4544  
 AR CUSTOMER: ARTS COUNCIL OF THE VALLEY (#COURSQ)  
 SERVICE LOCATION: COURT SQUARE THEATER  
 STREET: 41 F COURT SQUARE  
 CITY: HARRISONBURG, VA 22802

CONTACT: JENNIE  
 Ph:(540) 433-9189  
 jenny@valleyarts.org  
 DATE SUBMITTED: 01/20/2021  
 PREPARED BY: PETIT, CHELSI L

DESCRIPTION: Replace two 7.5 ton split system heat pumps with bipolar ionization purification systems installed on each

SCOPE OF WORK: The technicians will recover all of the refrigerant from both split systems. The two existing units on the roof will be removed and the two new outdoor units will be set in place. This will be achieved by using a crane. The side street will need to be closed while the crane is performing the lift. Blauch Brothers will take care of getting the street shut down with the city. The existing line set will be thoroughly flushed. The line sets and electrical can then be connected at the outdoor units. The two existing indoor units will be removed including the existing heat packs. The two new units will be set in place. The existing ductwork will need to be modified to match the new equipment. Line sets, drain lines and all electrical will be connected. A high pressure leak test will be performed to ensure both systems are leak free. Both systems will then be evacuated, charged and started up per manufacturers recommendations

GENERAL EXCLUSIONS unless otherwise noted

- Overtime or off hours work due to schedule or due to work in occupied areas.
- Demolition or renovation work including, but not limited to: All or any asbestos removal/remediation. Relocation of existing piping/ductwork in way of new construction.
- Building modifications and site work including, but not limited to: Floor, ceiling and wall penetrations, removal, or replacement. Structural work such as design of, or modifications to building to support or make way for equipment, steel or framing and lintels. Roofing, flashing, wood under curbs and roof curbs if metal roof. Concrete. Walls, rooms, chases, furring or access doors to enclose mechanical or plumbing components. Patching, painting, or caulking. Rock excavation. Exterior water and sewer lines. Storm piping system and roof drainage. Painting of exterior gas pipe if any. Sprinkler/fire protection/alarm systems. Equipment platforms/pads. Upsizing of services, meters, availability fees.
- Construction measures including but not limited to: Temporary heating or cooling including utilities or fuel. Barricades/dust partitions. Infection control methods. Performance and payment bond. Cleaning beyond broom clean. Coordinated drawings, or any drawings other than basic mechanical and plumbing drawings. Pricing presumes that a floor plan in AutoCAD drawing format will be provided if such exists.
- Architectural Components including but not limited to: Vanity tops or bases. Bath accessories Architectural finish, platforms, access or guardrails for equipment
- Repair or replacement of any existing components, unless noted, due to condition previous to start of work. Including but not limited to cleanup or servicing of HVAC equipment or ductwork and refurbishing of existing plumbing fixtures or equipment
- Electrical work including: Power wiring, disconnects and starters. All electrical work other than control associated with supplied equipment.
- Pricing reflects estimating documents and presumptions based on site visit, conversation and/or other specifications. Changes in site conditions, specifications, or equipment availability may result in additional charges. Crane services if included are priced based on a specific locations and equipment availability as planned. Each required commercial kitchen hood is excluded from design build scope unless specifically included.
- Services above and beyond local code requirements such as LEED.

Owner shall purchase and maintain all risk insurance upon the full value of the entire work and/or materials delivered to the job site which shall include the interest of seller.

ITEM	TOTAL
Labor Regular Time	
Helper Labor Regular Time	
2) 7.5 TON HEIL 208-230/3 SINGLE STAGE SPLIT SYSTEM HEAT PUMPS/ (2) 7.5 TON HEIL 460/208/230/3 HIGH STATIC AIR HANDERS/ (2) HEIL 15 KW 3PH HEATERS	
CRANE	
RECOVERY	
NITROGEN	

ITEM	TOTAL
FORCH	
R-410A REFRIGERANT	
TRUCK CHARGE	
<b>Total</b>	<b>\$32,590.00</b>

SIGNATURE

PRINT NAME

DATE

**Thelsi Petit**

*Service Project Coordinator*

**Blauch Brothers Inc.**

**540-434-2589 x102 office**

**11 Chicago Ave. 22802**

**Charlottesville, VA**

**540-434-3690 fax**

**Confidentiality Notice:** The information included in this e-mail, including any attachments, is for the sole use of the intended recipient and may contain information that is confidential and protected. Any unauthorized review, use, disclosure, distribution or similar action is prohibited. If you are not the intended recipient, please contact the sender and delete all copies of the original message immediately. Please consider the environment before printing this email or attachments.

**PROPOSAL CONDITIONS AND ACCEPTANCE**

Blauch Brothers, Inc. and its agents or subcontractors will furnish labor and materials to perform the work described above. The following are excluded from this contract price – the cost of required fees or permits, ductwork modifications and work not specifically listed in the above quote. Blauch Brothers, Inc. and its agents and subcontractors shall be given reasonable time in which to make delivery of materials and/or labor to commence and complete the performance of the agreement. Blauch Brothers, Inc. shall not be responsible for delays or defaults where occasioned by any causes of any kind and extend beyond its control. All materials will carry the manufacturer's standard warranty and labor will have 90 day warranty unless otherwise noted in the quote. **Payment terms are net 10 days, with one-third down payment due upon acceptance of the quote.** My signature above indicates acceptance of the quote and its terms and conditions. All quotes are valid for a time frame of no greater than 30 days.

**HOUSING CHOICE VOUCHER PROGRAM  
MANAGEMENT REPORT FOR 2/17/21 BOARD MEETING  
SUMMARY OF JANUARY 2021**

**1. HCV Waiting List (as of 1/31/21)**

	1 BR	2 BR	3 BR	4BR	5+ BR	Total
Applications by Unit Size	425	592	453	161	36	1,667
New Applicants This Month	58	59	48	11	2	178

**2. Voucher Utilization (as of 1/31/21)**

	FUP	NED	TP	HCV	PBV Franklin Heights	PBV VASH Commerce Village	MS5	Total
MANDATED TOTAL	50	170	8	486	129	15	98*	956
Leased	35 70%	140 82%	8 100%	427 88%	121 94%	14 93%	53 54%	798 83.5%

**3. Currently Searching Voucher Details (as of 1/31/21)**

Voucher Size	# Households	Average Days Searching
1	53	196
2	19	171
3	16	122
4+	2	87

**4. Household Certifications & Voucher Updates**

**Voucher Updates**

• Issued	7
• Extended	22
• Expired	11
Rent Increases (excludes FH)	28 12 at renewal + 16 others
Unit Changes	3
New Admissions	6
Port In	2
<b>Interims</b>	<b>49</b>
• Decrease	20
• Increase	24
• HH Change/Other	5
<b>Annuals</b>	<b>52</b>
<b>Terminations</b>	<b>3</b>
• Gave up voucher	1
• Deceased	0
• 6 months full rent	0
• Other	2

**5. Inspections Completed in January:** 10 new contract inspections (8 pass, 1 fail, 1 follow-up)

**6. Voucher Caseload (1/31)**

- Jon Myers 255; Kim Ashlin 239; Kristin Derflinger 264; Sandra Lowther 29 (Total: 787)

**7. PIC Submission: 100%**

8. HAP Expenditures

Total HAP Expenditures*	481,818
Leased Vouchers (month end)**	794
Average Per Unit Cost (\$)	606.82

\* Includes mainstream vouchers

\*\* Mainstream vouchers are counted at the first of the month

Landlords using Assistance Connect Portal: 48 as of 2/17/21

I certify that the forgoing information is true and correct to the best of my knowledge and belief.



Elizabeth Webb, HCV Manager

February 17, 2021

Date



JR "Polly" Lineweaver Program Management Report  
Month of January 2021

**Applications**

	Efficiency	One bedroom
Currently On Waiting List	0	66
New Applications Taken	0	7

**Marketing**

	Efficiency	One bedroom	Total
# of units vacant	2	0	2
# of Tenants who moved in	2	0	2
# of Tenants who moved out	0	0	0
# of Tenants who transferred	0	0	0
# of Legal Notices	0	0	0
# of Unlawful Detainers	0	0	0

**Occupancy**

11	# of minorities	18%
36	# of disabled tenants	59%
56	# of elderly tenants	44%
<b>Total Number of Units Leased: <u>59</u></b>		

**Tenant Accounts Receivable**

Accounts Receivable at end of Month	\$20,651.89		
Delinquent Accounts By Age	30 1	60 1	>60 4
Security Deposits Held	\$13,475.60		
Pet Deposits Held	\$1,575.00		
Rent Billed	\$15,348.51		
Rent Collected	\$14,871.29		

Number of Inspections	0
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**Management**

Comments on any problems experienced during the month:

I certify that the foregoing information is true and correct to the best of my knowledge and belief.

*Lisa Benasher*      *2-2-2021*  
 Lisa Benasher, Lineweaver Property Manager      Date

Lineweaver Annex Program Management Report...  
Month of January 2021

**Applications**

Currently On Waiting List	<b>100</b>
New Applications Taken	<b>1</b>

**Marketing**

# of units vacant	2
# of Tenants who moved in	1
# of Tenants who moved out	2
# of Tenants who transferred	0
# of Legal Notices	0
# of Unlawful Detainers	0

**Occupancy**

<b>3</b>	# of minorities	<b>9%</b>
<b>45</b>	# of disabled tenants	<b>43%</b>
<b>24</b>	# of elderly tenants	<b>55%</b>
<b>Total Number of Units Leased 58</b>		

**Tenant Accounts Receivable**

Accounts Receivable at end of Month	<b>\$26,541.64</b>		
Delinquent Accounts By Age	<b>30 0</b>	<b>60 1</b>	<b>&gt;60 5</b>
Security Deposits Held	<b>\$27,766.42</b>		
Pet Deposits Held	<b>\$1,250.00</b>		
Rent Billed	<b>\$16,569.00</b>		
Rent Collected	<b>\$16,871.59</b>		


<b>Number of Inspections</b>	<u>0</u>
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**Management**

**Comments on any problems experienced during the month:**

I certify that the forgoing information is true and correct to the best of my knowledge and belief.

  
\_\_\_\_\_  
Lisa Benasher, Lineweaver Manager

  
\_\_\_\_\_  
Date

**FRANKLIN HEIGHTS PROGRAM MANAGEMENT REPORT  
FOR THE MONTH OF JANUARY 2021**

**1.) Marketing:**

	<u>1 BDR</u>	<u>2 BDR</u>	<u>3 BDR</u>	<u>4 BDR</u>	<u>5 BDR</u>	<u>Total</u>
# of Units Vacant	<u>1</u>	<u>4</u>	<u>3</u>	<u>0</u>	<u>0</u>	<u>8</u>
# of Tenants who moved in	<u>1</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>2</u>
# of Tenants who moved out	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
# of Tenants evicted	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
# of Tenants who transferred	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
# of Legal Notices	<u>3</u>	<u>7</u>	<u>12</u>	<u>3</u>	<u>0</u>	<u>25</u>
# of Unlawful Detainers	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Tenants who are over-housed	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Tenants who are under-housed	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Units with handicap access	<u>9</u>	<u>0</u>	<u>2</u>	<u>4</u>	<u>1</u>	<u>16</u>
Tenants who need handicap access	<u>5</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5</u>
Tenants who have handicap access	<u>5</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5</u>

**2.) Occupancy:**

TOTAL NUMBER OF UNITS LEASED: 121

**3.) Tenant Accounts Receivable:**

Security and Pet Deposits Held:	<u>\$117,742.00</u>
Rent Billed	<u>\$134,978.02</u>
Rent Collected	<u>\$133,785.81</u>

**4.) Applications:**

	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	<u>5BR</u>
Currently on the Waiting List there are a total of <u>1,231</u> applicants.	<u>405</u>	<u>463</u>	<u>235</u>	<u>103</u>	<u>025</u>

**5.) Inspections:**

Number Completed	Excellent	Acceptable	Needs work	Issues
0	0	0	0	0

6.) Management:

Comments on any problems experienced during the month:

Franklin Heights, LLC (FH) had two move-ins one BR and three BRs for the month of January 2021. FH started taking applications effective November 01, 2018, but the waiting list was purged effective August 2020.

I CERTIFY THAT THE FOREGOING INFORMATION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF

  
Nehemias Velez, FH Property Manager

2/10/21  
Date

**COMMERCE VILLAGE PROGRAM MANAGEMENT REPORT  
FOR THE MONTH OF JANUARY 2021**

**1.) Marketing:**

	<u>1 BDR VASH</u>	<u>1 BDR HCV</u>
# of Units Vacant	<u>2</u>	<u>0</u>
# of Tenants who moved in	<u>0</u>	<u>0</u>
# of Tenants who moved out	<u>0</u>	<u>0</u>
# of Tenants evicted	<u>0</u>	<u>0</u>
# of Tenants who transferred	<u>0</u>	<u>0</u>
# of Legal Notices	<u>0</u>	<u>0</u>
# of Unlawful Detainers	<u>0</u>	<u>0</u>

2) TOTAL NUMBER OF UNITS LEASED: 28

**3.) Tenant Accounts Receivable:**

Outstanding Balance	<u>\$1,399.00</u>
Number of Delinquent Accounts by Age:	30:0      60: <u>0</u> 90+: <u>0</u>
Security and Pet Deposits Held:	<u>\$14,883.00</u>
Rent Billed	<u>\$16,562.00</u>
Rent CollectedWA	<u>\$16,052.00</u>

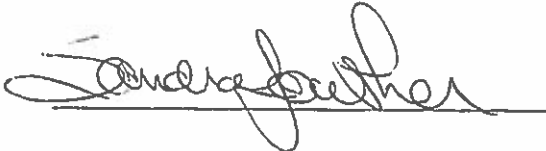
**4.) Applications:**

Currently on the Waiting List      478

**5.) Management:**

**Comments on any problems experienced during the month:**

I CERTIFY THAT THE FOREGOING INFORMATION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF



02/04/2021

**FAMILY SELF- SUFFICIENCY PROGRAM REPORT**  
**Monthly Report –January 2021**

**HCV PARTICIPANTS**

<b>Employment</b>	<b>Education/Training</b>	<b>Escrow</b>
In Program: 29	Enrolled in ESL: 0	Positive Escrow Balances: 23
Employed: 11	Enrolled in Continuing Ed: 1	Earning Monthly Escrow: 9
Unemployed/Furlough : 15	Started this month: 0	Interim Escrow Withdrawals: 0
Medical Leave/Disability: 1		Increase in Earning Escrow: 0
Maternity Leave: N/A		Decrease in Earning Escrow: 1
		Newly Earning Escrow: 0

**FRANKLIN HEIGHTS PARTICIPANTS**

<b>Employment</b>	<b>Education/Training</b>	<b>Escrow</b>
In Program: 38	Enrolled in ESL: 1	Positive Escrow Balances: 18
Employed: 21	Enrolled in Continuing Ed.:3	Earning Monthly Escrow: 13
Unemployed/Furlough: 16	Started this month: 0	Newly Earning Escrow: 2
Medical Leave/ Disability: 0		Interim Escrow Withdrawals: 0
New job this month: 0		Increase in Earning Escrow: 0
Maternity Leave: 1		Decrease in Earning Escrow: 2

**HARRISON HEIGHTS**

<b>Employment</b>	<b>Education/Training</b>	<b>Escrow</b>
In Program: 18	Enrolled in ESL: 1	Positive Escrow Balances: 12
Employed: 8	GED: 1	Earning Monthly Escrow: 3
Unemployed/Furlough:9	Enrolled in Continuing Ed:2	Newly Earning Escrow: 0
Medical Leave/Disability: 0	Started this month: 1	Escrow Increases:
Maternity Leave: 1		Interim Escrow Withdrawals: 1
New job this month: 1		

**Accomplishments**

2 new participants (1-HCV, 1-FH). 2 Graduate participants (1-HCV, 1-FH). FSS Coordinators held 2<sup>nd</sup> PCC meeting. 3 Way To Go referral, 1 VA Workforce referral, 1 participant started Associates Degree at BRCC.

Date: 1/29/2021

FSS Coordinator: Zoe Parakuo

FSS Coordinator: Everett Brubaker

**Harrisonburg Redevelopment & Housing Authority Report  
Financial Report as January 31, 2021**

**LOCAL COMMUNITY DEVELOPMENT**

Cash:	First Bank & Trust-Operating Funds	\$454,455.31
	<b>Total</b>	<b>\$454,455.31</b>
	<b>AR Due from:</b>	
	JR Polly Lineweaver Apartments	\$46,736.71
	Housing Choice Voucher Program	\$46,152.48
	Commerce Village, LLC	\$13,253.04
	Franklin Heights, LLC-Operating Expenses	\$67,647.19
	Franklin Heights, LLC-Debt Servicing	\$98,112.50
		<b>\$271,901.92</b>

**HOUSING CHOICE VOUCHER PROGRAM**

Cash:	SunTrust-Checking Account	\$779,964.88
	United Bank-FSS Escrow for participants	\$125,387.61
	<b>Total</b>	<b>\$905,352.49</b>

**J.R. POLLY LINEWEAVER APARTMENTS**

Cash:	United Bank-Checking Account	\$2,349.54
	<b>Total</b>	<b>\$2,349.54</b>

**ALL PROGRAMS-FH, LW, JRL**

Cash:	United Bank-Security Deposit Account	\$149,153.59
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**COMPONENT UNITS**

<b>Franklin Heights, LLC</b>		
Cash:	United Bank-Checking Account	\$5,353.25
<b>Commerce Village, LLC</b>		
Cash:	First Bank & Trust	\$177,038.22
	BB&T-Operating Reseve Account	\$130,728.17

	<b><u>Grand Total</u></b>	<b><u>\$1,824,430.57</u></b>
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**Harrisonburg Redevelopment & Housing Authority Report  
Financial Report as January 31, 2021**

**Franklin Heights, LLC**

Income	\$	127,541.52
Expenses	\$	(152,451.21)
Less: Principal Payments	\$	(9,960.04)
Total	\$	(34,869.73)

**J.R. POLLY LINEWEAVER APARTMENTS**

Income	\$	37,148.46
Expenses	\$	(33,571.12)
Total	\$	3,577.34
Add: Service Coordinator Grant Funds	\$	-
Less: Service Coordinator Grant Expenses	\$	(42.00)
	\$	(42.00)
Profit (Loss)/Gain	\$	3,535.34
Less: Principal Payments	\$	(12,192.65)
Total	\$	(8,657.31)