

AGENDA
Regular Meeting
October 19, 2022

I. Call to order and determination of quorum

II. Review and Approval of Minutes

- July 15, 2022
- September 28, 2022

III. Financial Reports

- September 2022

Reports

A. Executive Director

1. 2021 Audit
2. Closed Session: Discuss the Performance and Employment of specific local government personnel as authorized by 2.2-3711(A)(1)

B. Any New Business/ Old Business

1. Strategic Initiatives Updates

- Homeownership and Neighborhood Revitalization
 - Bluestone Town Center
 - Lineweaver Annex Renovation
- Addressing Homelessness and Affordable Housing
 - Partnership with Pleasant View Homes
 - Stability Vouchers
- Improving Organizational Efficiency and Effectiveness
 - MTW
 - Yardi Software Migration
 - Strategic Planning

C. Management Reports

1. Housing Choice Voucher Program Trends and Utilization
2. HRHA Owned Properties Utilization
3. Waiting List Reports
4. Financial Monthly Report & Quarterly Investment Update

IV. Public Comment

MINUTES

Regular Meeting
September 28, 2022

The Regular Meeting of the Harrisonburg Redevelopment & Housing Authority Board of Commissioners was held on **Wednesday, September 28 at 4:00 p.m.**

Those present were:

Dany Fleming, Chair
Christine Fasching Maphis, Vice Chairperson
Kevin Coffman, Commissioner
Shonda Green, Commissioner
Luciano Benjamin, Commissioner

Also present were:

Michael G. Wong, Executive Director
Melisa Michelsen, Attorney
Tiffany Runion, Deputy Director

The Regular Meeting was called to order and a quorum declared present by Dany Fleming, Chair.

Mr. Wong then presented the July 20th and August 17th meeting minutes for consideration of approval. He related of not receiving any proposed changes to the July 20th minutes from Commissioner Green. After a period of discussion, the board agreed to table the minutes until Ms. Green could provide her amendments to the minutes. Commissioner Benjamin seconded by Commissioner Coffman made the motion to approve the August meeting minutes. The motion was unanimously approved.

Mr. Wong then presented the August financials for consideration for approval. After a period of discussion, Commissioner Benjamin seconded by Vice Chair Maphis made the motion to approve the August financials. The motion was unanimously approved.

Chairperson Fleming then opened the floor for general public comment on the Authority's 2023 Annual plan, Housing Choice Voucher Administrative plan, Move to Work supplement, Franklin Heights, Commerce Village, JR Polly Lineweaver and the Lineweaver Annex Admissions and Continued Occupancy policies. No comment was received and Mr. Wong related of not receiving any comments during the 45-day period. After a period of discussion, Vice Chair Maphis seconded by Commissioner Coffman made the motion to approve the plan and policies. The motion was unanimously approved.

Vice Chair Maphis seconded by Commissioner Benjamin made the motion to go into closed session to discuss the performance and employment of specific local government personnel as authorized by section 2.23711(A)(7). The motion was unanimously

approved. After a period of discussion, the board concluded its closed session and a roll call certification was completed. With respect to the just concluded closed session and to the best of each member's knowledge only public business matters lawfully exempted from open meeting requirements under the Virginia Freedom of Information Act and only such public business matters as were identified in the motion by which the closed meeting was convened were heard, discussed, or convened in the meeting by the Authority.

Dany Fleming, Chair	Aye
Christine Fasching Maphis, Vice Chair	Aye
Luciano Benjamin, Commissioner	Aye
Kevin Coffman, Commissioner	Aye
Gil Colman, Commissioner	Absent
Shonda Green, Commissioner	Aye

No action was taken from the closed session.

Mr. Wong then presented the 2023 budget for consideration of approval. Commissioner Green asked about compensation for Commissioners as a follow up to public comment received in the August meeting. Mr. Wong agreed to research similar housing agencies' policies on compensation and report back at the next board meeting. After a period of discussion, Vice Chair Maphis seconded by Commissioner Coffman made the motion approving the 2023 budget. The motion was unanimously approved.

Mr. Wong then provided brief updates on the Authority's initiatives. He related of the Bluestone Town Center rezoning application was delayed another month due to City's rejection of the traffic impact analysis. He stated of the potential for another delay due to the comments being recently received and the City's stipulation of needing a 30-day review period. He related of a meeting scheduled in October with the architects for the Lineweaver Annex project. He stated of anticipating receipt of a bidding and construction schedule at that meeting.

Mr. Wong related of the Authority working on two Continuum of Care grants. One will provide homeless management information services, CoC planning, and funding for permanent supportive housing in the Winchester area. He stated of working with Strength in Peers and Shenandoah Alliance for Shelter for a rural homelessness grant. He stated that the grant proposal is to provide permanent supportive housing services to 17 families in Page and Shenandoah county.

Mr. Wong related of the Authority being awarded 8 additional vouchers to assist families and of reception of a \$49,000.00 award to assist with lease up of mainstream nonelderly vouchers. He stated of a plan to hire a full-time occupancy specialist with the additional funds. Mr. Wong also related of the Authority submitting an application for stability vouchers to support families experiencing homelessness or fleeing domestic violence.

Mr. Wong then presented the management reports for consideration of approval. After a period of discussion, Vice Chair Maphis seconded by Commissioner Green made the motion approving the management reports. The motion was unanimously approved.

Chairperson Fleming then opened the public comment period. No comment was received.

Vice Chair Maphis seconded by Commissioner Coffman made the motion to adjourn. The motion was unanimously approved.

Michael G. Wong
Executive Director

Dany Fleming
Chair

BoxScore Summary

For Selected Properties

Date = 09/01/2022-09/30/2022

Availability																
Code	Name	Avg. Sq Ft	Avg. Rent	Units	Occupied No Notices	Vacant Rented	Vacant Unrented	Notice Rented	Notice Unrented	Avail	Model	Down	Admin	% Occ w/NonRev	% Leased	% Trend
0b1b-JRP	JR Polly Lineweaver effici	0	80	47	37	0	5	0	5	10	0	0	0	89.36	89.36	78.72
1b1b-FH	Franklin Heights-one bedro	896	0	18	18	0	0	0	0	0	0	0	0	100.00	100.00	100.00
1b1b-JRP	JR Polly Lineweaver One be	0	0	14	12	1	0	0	1	1	0	0	0	92.85	100.00	92.85
1bed-CV	Commerce Village	600	159	30	30	0	0	0	0	0	0	0	0	100.00	100.00	100.00
1bed-LA	Lineweaver Annex-one bedro	414	68	60	56	0	0	0	4	4	0	0	0	100.00	100.00	93.33
2b1b-FH	Franklin Heights-two bedroo	988	0	38	36	0	2	0	0	2	0	0	0	94.73	94.73	94.73
3b1b-FH	Franklin Heights-three bed	977	0	24	24	0	0	0	0	0	0	0	0	100.00	100.00	100.00
3b2b-FH	Franklin Heights-three bed	1,248	0	32	32	0	0	0	0	0	0	0	0	100.00	100.00	100.00
4b2b-FH	Franklin Heights-four bed	1,192	0	13	12	0	1	0	0	1	0	0	0	92.30	92.30	92.30
5b2b-FH	Franklin Heights 5bed2bath	1,680	0	4	3	0	1	0	0	1	0	0	0	75.00	75.00	75.00
Total		650	45	280	260	1	9	0	10	19	0	0	0	96.42	96.78	93.21

Resident Activity															
Code	Name	Units	Move In	Reverse Move In	Move Out	Cancel Move Out	Notice/Sld p/Early Term	Cancel Notice	Rented	On-Site Transfer	Month To Month	Renewal	Cancel Move In	Emct	Cancel Eviction
0b1b-JRP	JR Polly Lineweaver effici	47	0	0	3	1	4	0	0	0	0	0	0	2	2
1b1b-FH	Franklin Heights-one bedro	18	0	0	0	0	0	0	0	0	0	0	0	0	0
1b1b-JRP	JR Polly Lineweaver One be	14	1	0	0	0	1	0	2	1	0	0	1	0	0
1bed-CV	Commerce Village	30	0	0	0	0	0	0	0	0	0	0	0	0	0
1bed-LA	Lineweaver Annex-one bedro	60	0	0	0	0	0	1	0	0	0	0	0	0	0
2b1b-FH	Franklin Heights-two bedroo	38	0	0	0	0	0	0	0	0	0	0	0	0	0
3b1b-FH	Franklin Heights-three bed	24	0	0	0	0	0	0	0	0	0	0	0	0	0
3b2b-FH	Franklin Heights-three bed	32	0	0	0	0	0	0	0	0	0	0	0	0	0
4b2b-FH	Franklin Heights-four bed	13	0	0	0	0	0	0	0	0	0	0	0	0	0
5b2b-FH	Franklin Heights 5bed2bath	4	0	0	0	0	0	0	0	0	0	0	0	0	0
Total		280	1	0	3	1	5	1	2	1	0	0	1	2	2

Conversion Ratios																			
		First Contact																	
Code	Name	Calls	Walk-In	Email	Other	SMS	Web	Chat	Unq. First Contact	Show	Applied	Approved	% Gross Conv Ratio	Unq. Shows	% Qual. Conv Ratio	Denied	Cancels	Re-Apply	% Net Conv Ratio
Not Specified		0	0	0	0	0	6	0	0	0	0	0	0.00	0	0.00	0	0	0	0.00
0b1b-JRP	JR Polly Lineweaver effici	0	0	0	0	0	0	0	0	0	0	0	0.00	0	0.00	0	0	0	0.00

Harrisonburg Redevelopment & Housing Authority Report Financial Report as September 30, 2022

LOCAL COMMUNITY DEVELOPMENT

Cash:	First Bank & Trust-Operating Funds		\$884,042.87
		Total	\$884,042.87
	AR Due from:		
	JR Polly Lineweaver Apartments	\$157,303.21	
	Housing Choice Voucher Program	\$32,931.16	
	Commerce Village, LLC	\$11,925.02	
	Franklin Heights, LLC-Operating Expenses	\$83,101.68	
	Franklin Heights, LLC-Debt Servicing	\$0.00	
		\$285,261.07	

HOUSING CHOICE VOUCHER PROGRAM

Cash:	Truist/SunTrust-Checking Account		\$570,024.58
	United Bank-FSS Escrow for participants		\$95,456.90
		Total	\$665,481.48

J.R. POLLY LINEWEAVER APARTMENTS

Cash:	United Bank-Checking Account		\$6,798.48
		Total	\$6,798.48

ALL PROGRAMS-FH, LW, JRL

Cash:	United Bank-Security Deposit Account		\$198,994.33
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COMPONENT UNITS

Franklin Heights, LLC

Cash:	United Bank-Checking Account		\$132,407.53
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Commerce Village, LLC

Cash:	First Bank & Trust		\$232,743.13
	Virginia Housing-Replacement Reserve Account		\$60,831.92
	Truist/BB&T-Operating Reseve Account		\$130,749.87

	<u>Grand Total</u>		<u>\$2,312,049.61</u>
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Harrisonburg Redevelopment & Housing Authority Report
YTD Financial Report as of September 30, 2022

		Cash Balance as of 1/31	Cash Balance as of 2/28	Cash Balance as of 3/31	Cash Balance as of 4/30	Cash Balance as of 5/31	Cash Balance as of 6/30	Cash Balance as of 7/31	Cash Balance as of 8/31	Cash Balance as of 9/30
LOCAL COMMUNITY DEVELOPMENT										
Cash:	First Bank & Trust	\$70,644.88	\$132,857.26	\$1,183,281.53	\$1,109,453.14	\$898,189.94	\$502,901.97	\$969,495.26	\$882,634.33	\$884,042.87
HOUSING CHOICE VOUCHER PROGRAM										
Cash:	Truist/SunTrust-Checking	\$282,893.94	\$324,977.66	\$333,687.50	\$420,265.93	\$547,158.51	\$611,560.49	\$525,788.06	\$498,071.32	\$570,024.58
	United Bank-FSS Escrow	\$97,590.97	\$103,221.70	\$100,089.94	\$89,359.18	\$98,888.15	\$80,389.65	\$87,087.62	\$92,613.03	\$95,456.90
J.R. POLLY LINEWEAVER APARTMENTS										
Cash:	United Bank-Checking	\$39,575.18	\$29,084.84	\$18,811.38	\$55,692.12	\$92,441.12	\$127,553.46	\$7,876.11	\$18,012.90	\$6,798.48
ALL PROGRAMS-FH, LW, JRL, CVO										
Cash:	United Bank-Security Dep.	\$189,859.73	\$191,545.47	\$195,180.07	\$196,480.33	\$199,959.14	\$198,133.10	\$196,971.81	\$195,374.64	\$198,994.33
COMPONENT UNITS										
Franklin Heights, LLC										
Cash:	United Bank-Checking	\$137,869.19	\$143,222.78	\$266,574.78	\$402,058.15	\$535,064.94	\$669,731.49	\$39,402.11	\$80,167.05	\$132,407.53
Commerce Village LLC										
Cash:	First Bank & Trust	\$221,460.59	\$221,460.59	\$204,850.65	\$231,897.65	\$535,064.94	\$277,312.40	\$232,015.09	\$231,492.99	\$232,743.13
	VA Housing-Repl Reserve	\$54,562.05	\$55,314.62	\$56,068.47	\$56,826.47	\$57,592.63	\$58,372.58	\$59,163.56	\$59,229.87	\$60,831.92
	Truist/BB&T-Oper Reserve	\$130,741.22	\$130,742.22	\$130,743.33	\$130,744.40	\$130,745.51	\$130,746.58	\$130,747.69	\$130,748.80	\$130,749.87
	Total	\$1,225,197.75	\$1,332,427.14	\$2,489,287.65	\$2,692,777.37	\$3,095,104.88	\$2,656,701.72	\$2,248,547.31	\$2,188,344.93	\$2,312,049.61

LOCAL COMMUNITY DEVELOPMENT (incl. LAO,BP,Grants)										
INCOME STATEMENT										
JANUARY - SEPTEMBER 2022										
		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	32,987.18	35,716.33	-2,729.15	-7.64	286,659.48	321,446.97	-34,787.49	-10.82	428,596.00
3112-06-000	PBV HAP Subsidy	19,219.20	19,845.00	-625.80	-3.15	157,351.20	178,605.00	-21,253.80	-11.90	238,140.00
3119-00-000	Total Rental Income	52,206.38	55,561.33	-3,354.95	-6.04	444,010.68	500,051.97	-56,041.29	-11.21	666,736.00
3120-00-000	Other Tenant Income									
3120-01-000	Laundry and Vending	506.45	333.33	173.12	51.94	2,578.19	2,999.97	-421.78	-14.06	4,000.00
3120-03-000	Damages	0.00	58.33	-58.33	-100.00	1,351.75	524.97	826.78	157.49	700.00
3120-04-000	Late Charges	0.00	25.00	-25.00	-100.00	254.50	225.00	29.50	13.11	300.00
3120-06-000	NSF Charges	0.00	0.00	0.00	N/A	25.00	0.00	25.00	N/A	0.00
3120-08-000	Workorders/Maint Charges	60.00	333.33	-273.33	-82.00	1,256.00	2,999.97	-1,743.97	-58.13	4,000.00
3120-09-000	Misc.Tenant Income	0.00	0.00	0.00	N/A	30.00	0.00	30.00	N/A	0.00
3129-00-000	Total Other Tenant Income	566.45	749.99	-183.54	-24.47	5,495.44	6,749.91	-1,254.47	-18.58	9,000.00
3199-00-000	TOTAL TENANT INCOME	52,772.83	56,311.32	-3,538.49	-6.28	449,506.12	506,801.88	-57,295.76	-11.31	675,736.00
3400-00-000	GRANT INCOME									
3410-50-100	VA Homelessness Solutions Program	0.00	4,949.25	-4,949.25	-100.00	90,839.33	44,543.25	46,296.08	103.94	59,391.00
3410-51-100	CHERP-CDBG-NCS Grant	0.00	26,523.75	-26,523.75	-100.00	289,704.44	238,713.75	50,990.69	21.36	318,285.00
3410-52-100	CHERP-ESO Grant	0.00	3,939.92	-3,939.92	-100.00	33,307.25	35,459.28	-2,152.03	-6.07	47,279.00
3410-60-200	Homelessness Assistance Grant (HMIS/SNAP)	0.00	7,006.00	-7,006.00	-100.00	73,352.76	63,054.00	10,298.76	16.33	84,072.00
3410-61-200	COC Planning Grant	24,268.00	1,763.42	22,504.58	1,276.19	27,976.68	15,870.78	12,105.90	76.28	21,161.00
3499-00-000	TOTAL GRANT INCOME	24,268.00	44,182.34	-19,914.34	-45.07	515,180.46	397,641.06	117,539.40	29.56	530,188.00
3600-00-000	OTHER INCOME									
3610-00-000	Investment Income - Unrestricted	48.52	0.00	48.52	N/A	328.43	0.00	328.43	N/A	0.00
3620-00-000	Management Fee Income	958.64	916.67	41.97	4.58	7,583.71	8,250.03	-666.32	-8.08	11,000.00
3621-00-000	Bond Application Fees	0.00	1,250.00	-1,250.00	-100.00	15,000.00	11,250.00	3,750.00	33.33	15,000.00
3650-00-000	Miscellaneous Other Income	4,475.33	15,000.00	-10,524.67	-70.16	4,500.33	135,000.00	-130,499.67	-96.67	180,000.00
3699-00-000	TOTAL OTHER INCOME	5,482.49	17,166.67	-11,684.18	-68.06	27,412.47	154,500.03	-127,087.56	-82.26	206,000.00
3999-00-000	TOTAL INCOME	82,523.32	117,660.33	-35,137.01	-29.86	992,099.05	1,058,942.97	-66,843.92	-6.31	1,411,924.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE EXPENSES									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	20,283.93	24,740.16	4,456.23	18.01	175,883.30	222,661.44	46,778.14	21.01	296,882.00
4110-04-000	Employee Benefit Contribution-Admin	8,148.31	7,422.08	-726.23	-9.78	50,812.97	66,798.72	15,985.75	23.93	89,065.00
4110-50-100	Salary-VA Homelessness Solutions Program(VHSP)	4,358.00	3,532.58	-825.42	-23.37	35,274.61	31,793.22	3,481.39	-10.95	42,391.00
4110-50-101	Adm Benefits-VA Homelessness Solutions Program	1,445.16	1,250.00	-195.16	-15.61	12,665.14	11,250.00	1,415.14	-12.58	15,000.00
4110-53-100	Salary-CHERP HMIS	1,920.00	0.00	-1,920.00	N/A	1,920.00	0.00	-1,920.00	N/A	0.00
4110-60-200	Salary-Homelessness Assistance Grant(HMIS)	3,743.66	6,250.00	2,506.34	40.10	38,646.32	56,250.00	17,603.68	31.30	75,000.00

LOCAL COMMUNITY DEVELOPMENT (incl. LAO,BP,Grants)										
INCOME STATEMENT										
JANUARY - SEPTEMBER 2022										
		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4110-60-201	Adm Benefits-Homelessness Assistance Grant(HMI	-1,044.04	333.33	1,377.37	413.22	9,446.10	2,999.97	-6,446.13	-214.87	4,000.00
4110-61-200	Salary-COC Planning Grant	0.00	1,263.42	1,263.42	100.00	8,141.40	11,370.78	3,229.38	28.40	15,161.00
4110-61-201	Adm Benefits-COC Planning	0.00	500.00	500.00	100.00	1,398.34	4,500.00	3,101.66	68.93	6,000.00
4110-99-000	Total Administrative Salaries	38,855.02	45,291.57	6,436.55	14.21	334,188.18	407,624.13	73,435.95	18.02	543,499.00
4130-00-000	Legal Expense									
4130-01-000	Unlawful Detainers	0.00	16.67	16.67	100.00	128.00	150.03	22.03	14.68	200.00
4130-04-000	General Legal Expense	0.00	1,149.99	1,149.99	100.00	14,866.58	10,349.91	-4,516.67	-43.64	13,800.00
4131-00-000	Total Legal Expense	0.00	1,166.66	1,166.66	100.00	14,994.58	10,499.94	-4,494.64	-42.81	14,000.00
4140-00-000	Staff Training	475.00	500.00	25.00	5.00	6,478.66	4,500.00	-1,978.66	-43.97	6,000.00
4150-00-000	Travel	0.00	500.00	500.00	100.00	12,152.77	4,500.00	-7,652.77	-170.06	6,000.00
4171-00-000	Auditing Fees	0.00	520.84	520.84	100.00	0.00	4,687.56	4,687.56	100.00	6,250.00
4182-00-000	Consultants	0.00	0.00	0.00	N/A	6,000.00	0.00	-6,000.00	N/A	0.00
4189-00-000	Total Other Admin Expenses	0.00	1,020.84	1,020.84	100.00	18,152.77	9,187.56	-8,965.21	-97.58	12,250.00
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership and Fees	0.00	104.16	104.16	100.00	1,288.13	937.44	-350.69	-37.41	1,250.00
4190-02-000	Publications	0.00	125.00	125.00	100.00	939.68	1,125.00	185.32	16.47	1,500.00
4190-03-000	Advertising	226.00	62.50	-163.50	-261.60	432.40	562.50	130.10	23.13	750.00
4190-04-000	Office Supplies	-259.08	266.67	525.75	197.15	918.21	2,400.03	1,481.82	61.74	3,200.00
4190-06-000	Compliance	0.00	125.00	125.00	100.00	0.00	1,125.00	1,125.00	100.00	1,500.00
4190-07-000	Telephone & Internet	692.05	662.50	-29.55	-4.46	6,130.41	5,962.50	-167.91	-2.82	7,950.00
4190-08-000	Postage	0.00	283.34	283.34	100.00	1,668.44	2,550.06	881.62	34.57	3,400.00
4190-10-000	Copiers	45.45	250.00	204.55	81.82	1,479.98	2,250.00	770.02	34.22	3,000.00
4190-12-000	Software	182.42	750.00	567.58	75.68	21,620.95	6,750.00	-14,870.95	-220.31	9,000.00
4190-13-000	IT/Website Maintenance	-26.38	333.33	359.71	107.91	3,480.63	2,999.97	-480.66	-16.02	4,000.00
4190-14-000	Community Donations	0.00	879.17	879.17	100.00	10,550.00	7,912.53	-2,637.47	-33.33	10,550.00
4190-18-000	Small Office Equipment	0.00	416.66	416.66	100.00	5,174.24	3,749.94	-1,424.30	-37.98	5,000.00
4190-22-000	Other Misc Admin Expenses	-14,407.82	208.33	14,616.15	7,015.86	-3,889.80	1,874.97	5,764.77	307.46	2,500.00
4190-50-100	VA Homelessness Solutions Program(VHSP)	0.00	166.67	166.67	100.00	5,904.98	1,500.03	-4,404.95	-293.66	2,000.00
4190-51-100	CHERP-CDBG-NCS Grant	14,504.03	26,523.75	12,019.72	45.32	293,733.12	238,713.75	-55,019.37	-23.05	318,285.00
4190-52-100	CHERP-ESO Grant	0.00	3,939.92	3,939.92	100.00	47,279.00	35,459.28	-11,819.72	-33.33	47,279.00
4190-60-200	Homelessness Assistance Grant (HMIS/SNAP)	18.98	422.67	403.69	95.51	21,719.34	3,804.03	-17,915.31	-470.96	5,072.00
4191-00-000	Total Miscellaneous Admin Expenses	975.65	35,519.67	34,544.02	97.25	418,429.71	319,677.03	-98,752.68	-30.89	426,236.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	40,305.67	83,498.74	43,193.07	51.73	792,243.90	751,488.66	-40,755.24	-5.42	1,001,985.00
4200-00-000	TENANT SERVICES									
4210-20-300	Tenant Services-Salaries	-5,844.81	0.00	5,844.81	N/A	-661.87	0.00	661.87	N/A	0.00
4211-20-300	Tenant Services-Benefits	-1,170.56	0.00	1,170.56	N/A	0.00	0.00	0.00	N/A	0.00
4220-01-000	Other Tenant Svcs.	0.00	83.33	83.33	100.00	0.00	749.97	749.97	100.00	1,000.00
4240-20-300	Tenant Services-Other Direct Costs	-114.99	0.00	114.99	N/A	0.00	0.00	0.00	N/A	0.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	-7,130.36	83.33	7,213.69	8,656.77	-661.87	749.97	1,411.84	188.25	1,000.00
4300-00-000	UTILITY EXPENSES									
4310-00-000	Water	-3.55	900.00	903.55	100.39	6,037.34	8,100.00	2,062.66	25.46	10,800.00
4320-00-000	Electricity	-3,483.15	5,458.33	8,941.48	163.81	50,683.62	49,124.97	-1,558.65	-3.17	65,500.00
4330-00-000	Gas	115.49	125.00	9.51	7.61	734.62	1,125.00	390.38	34.70	1,500.00
4390-00-000	Sewer & Trash	21.60	2,000.00	1,978.40	98.92	13,688.94	18,000.00	4,311.06	23.95	24,000.00

LOCAL COMMUNITY DEVELOPMENT (incl. LAO,BP,Grants)										
INCOME STATEMENT										
JANUARY - SEPTEMBER 2022										
		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4399-00-000	TOTAL UTILITY EXPENSES	-3,349.61	8,483.33	11,832.94	139.48	71,144.52	76,349.97	5,205.45	6.82	101,800.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	11,206.38	8,895.25	-2,311.13	-25.98	99,839.63	80,057.25	-19,782.38	-24.71	106,743.00
4410-05-000	Employee Benefit Contribution-Maint.	2,712.48	2,668.58	-43.90	-1.65	22,854.11	24,017.22	1,163.11	4.84	32,023.00
4419-00-000	Total General Maint Expense	13,918.86	11,563.83	-2,355.03	-20.37	122,693.74	104,074.47	-18,619.27	-17.89	138,766.00
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	-180.38	91.67	272.05	296.77	603.03	825.03	222.00	26.91	1,100.00
4420-02-000	Supplies-Appliance	0.00	50.00	50.00	100.00	356.41	450.00	93.59	20.80	600.00
4420-03-000	Supplies-Unit Turnover	281.64	333.33	51.69	15.51	3,970.37	2,999.97	-970.40	-32.35	4,000.00
4420-04-000	Supplies-Electrical	0.00	133.33	133.33	100.00	799.75	1,199.97	400.22	33.35	1,600.00
4420-05-000	Supplies-Fuel & Parts	-35.87	166.67	202.54	121.52	1,663.29	1,500.03	-163.26	-10.88	2,000.00
4420-06-000	Supplies-Janitorial/Cleaning	151.38	125.00	-26.38	-21.10	1,224.16	1,125.00	-99.16	-8.81	1,500.00
4420-07-000	Supplies-Maint/Repairs	71.02	950.00	878.98	92.52	7,352.07	8,550.00	1,197.93	14.01	11,400.00
4420-08-000	Supplies-Plumbing	366.61	83.34	-283.27	-339.90	1,643.91	750.06	-893.85	-119.17	1,000.00
4420-09-000	Tools and Equipment	1,042.73	41.67	-1,001.06	-2,402.35	1,458.84	375.03	-1,083.81	-288.99	500.00
4420-10-000	Maintenance Paper/Supplies	0.00	108.33	108.33	100.00	322.39	974.97	652.58	66.93	1,300.00
4429-00-000	Total Materials	1,697.13	2,083.34	386.21	18.54	19,394.22	18,750.06	-644.16	-3.44	25,000.00
4430-00-000	Contract Costs									
4430-03-000	Contract-Trash Collection	199.54	166.67	-32.87	-19.72	2,985.38	1,500.03	-1,485.35	-99.02	2,000.00
4430-04-000	Contract-Snow Removal	0.00	166.67	166.67	100.00	0.00	1,500.03	1,500.03	100.00	2,000.00
4430-05-000	Contract-Unit Turnover	1,887.51	666.67	-1,220.84	-183.13	20,162.82	6,000.03	-14,162.79	-236.05	8,000.00
4430-06-000	Contract-Electrical	1,195.00	125.00	-1,070.00	-856.00	1,985.82	1,125.00	-860.82	-76.52	1,500.00
4430-07-000	Contract-Pest Control	853.09	350.00	-503.09	-143.74	6,824.72	3,150.00	-3,674.72	-116.66	4,200.00
4430-08-000	Contract-Floor Covering	0.00	83.33	83.33	100.00	4,785.86	849.97	-3,935.89	-463.06	1,100.00
4430-09-000	Contract-Grounds	0.00	166.67	166.67	100.00	537.50	1,500.03	962.53	64.17	2,000.00
4430-10-000	Contract-Janitorial/Cleaning	-83.30	516.67	599.97	116.12	2,324.73	4,650.03	2,325.30	50.01	6,200.00
4430-11-000	Contract-Plumbing	1.37	333.33	331.96	99.59	3,146.37	2,999.97	-146.40	-4.88	4,000.00
4430-12-000	Contract-Inspections	400.00	333.33	-66.67	-20.00	4,500.00	2,999.97	-1,500.03	-50.00	4,000.00
4430-13-000	Contract-HVAC	197.50	708.34	510.84	72.12	9,541.15	6,375.06	-3,166.09	-49.66	8,500.00
4430-14-000	Contract-Vehicle Maintenance	0.00	125.00	125.00	100.00	0.00	1,125.00	1,125.00	100.00	1,500.00
4430-15-000	Contract-Video Surveillance	0.00	291.67	291.67	100.00	203.75	2,625.03	2,421.28	92.24	3,500.00
4430-17-000	Contract-Elevator Maintenance	2,841.84	866.67	-1,975.17	-227.90	9,901.80	7,800.03	-2,101.77	-26.95	10,400.00
4430-18-000	Contract-Alarm Monitoring	55.00	125.01	70.01	56.00	694.86	1,125.09	430.23	38.24	1,500.00
4430-19-000	Contract-Sprinkler Monitoring	0.00	41.67	41.67	100.00	1,150.00	375.03	-774.97	-206.64	500.00
4430-23-000	Contract-Consultants	6,000.00	0.00	-6,000.00	N/A	36,528.00	0.00	-36,528.00	N/A	0.00
4430-99-000	Contract Costs-Other	-1,009.64	425.00	1,434.64	337.56	2,583.94	3,825.00	1,241.06	32.45	5,100.00
4439-00-000	Total Contract Costs	12,537.91	5,491.70	-7,046.21	-128.31	107,856.70	49,525.30	-58,331.40	-117.78	66,000.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	28,153.90	19,138.87	-9,015.03	-47.10	249,944.66	172,349.83	-77,594.83	-45.02	229,766.00
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance-Other	278.33	241.67	-36.66	-15.17	2,691.23	2,175.03	-516.20	-23.73	2,900.00
4510-10-000	Property Insurance	370.68	533.34	162.66	30.50	3,098.06	4,800.06	1,702.00	35.46	6,400.00
4510-20-000	Liability Insurance	175.84	208.33	32.49	15.60	1,912.01	1,874.97	-37.04	-1.98	2,500.00
4510-30-000	Workmen's Compensation	2,194.32	516.67	-1,677.65	-324.70	6,746.49	4,650.03	-2,096.46	-45.08	6,200.00

LOCAL COMMUNITY DEVELOPMENT (incl. LAO,BP,Grants)										
INCOME STATEMENT										
JANUARY - SEPTEMBER 2022										
		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4521-00-000	Misc. Taxes/Licenses/Insurance	-3,631.95	0.00	3,631.95	N/A	0.00	0.00	0.00	N/A	0.00
4570-00-000	Bad Debt-Tenant Rents	0.00	416.67	416.67	100.00	0.00	3,750.03	3,750.03	100.00	5,000.00
4599-00-000	TOTAL GENERAL EXPENSES	-612.78	1,916.68	2,529.46	131.97	14,447.79	17,250.12	2,802.33	16.25	23,000.00
4800-00-000	FINANCING EXPENSE									
4851-00-000	Interest Expense-Loan 1	4,836.96	1,333.33	-3,503.63	-262.77	29,305.18	11,999.97	-17,305.21	-144.21	16,000.00
4899-00-000	TOTAL FINANCING EXPENSES	4,836.96	1,333.33	-3,503.63	-262.77	29,305.18	11,999.97	-17,305.21	-144.21	16,000.00
8000-00-000	TOTAL EXPENSES	62,203.78	114,454.28	52,250.50	45.65	1,156,424.18	1,030,188.52	-126,235.66	-12.25	1,373,551.00
9000-00-000	NET INCOME	20,319.54	3,206.05	17,113.49	533.79	-164,325.13	28,754.45	-193,079.58	-671.48	38,373.00

LINEWEAVER ANNEX APARTMENTS										
INCOME STATEMENT										
JANUARY - SEPTEMBER 2022										
		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	32,987.18	35,716.33	-2,729.15	-7.64	286,659.48	321,446.97	-34,787.49	-10.82	428,596.00
3112-06-000	PBV HAP Subsidy	19,219.20	19,845.00	-625.80	-3.15	157,351.20	178,605.00	-21,253.80	-11.90	238,140.00
3119-00-000	Total Rental Income	52,206.38	55,561.33	-3,354.95	-6.04	444,010.68	500,051.97	-56,041.29	-11.21	666,736.00
3120-00-000	Other Tenant Income									
3120-01-000	Laundry and Vending	506.45	333.33	173.12	51.94	2,578.19	2,999.97	-421.78	-14.06	4,000.00
3120-03-000	Damages	0.00	58.33	-58.33	-100.00	1,351.75	524.97	826.78	157.49	700.00
3120-04-000	Late Charges	0.00	25.00	-25.00	-100.00	254.50	225.00	29.50	13.11	300.00
3120-06-000	NSF Charges	0.00	0.00	0.00	N/A	25.00	0.00	25.00	N/A	0.00
3120-08-000	Workorders/Maint Charges	60.00	333.33	-273.33	-82.00	1,256.00	2,999.97	-1,743.97	-58.13	4,000.00
3120-09-000	Misc.Tenant Income	0.00	0.00	0.00	N/A	30.00	0.00	30.00	N/A	0.00
3129-00-000	Total Other Tenant Income	566.45	749.99	-183.54	-24.47	5,495.44	6,749.91	-1,254.47	-18.58	9,000.00
3199-00-000	TOTAL TENANT INCOME	52,772.83	56,311.32	-3,538.49	-6.28	449,506.12	506,801.88	-57,295.76	-11.31	675,736.00
3400-00-000	GRANT INCOME									
3410-50-100	VA Homelessness Solutions Program	0.00	4,949.25	-4,949.25	-100.00	90,839.33	44,543.25	46,296.08	103.94	59,391.00
3410-51-100	CHERP-CDBG-NCS Grant	0.00	26,523.75	-26,523.75	-100.00	289,704.44	238,713.75	50,990.69	21.36	318,285.00
3410-52-100	CHERP-ESO Grant	0.00	3,939.92	-3,939.92	-100.00	33,307.25	35,459.28	-2,152.03	-6.07	47,279.00
3410-60-200	Homelessness Assistance Grant (HMIS/SNAP)	0.00	7,006.00	-7,006.00	-100.00	73,352.76	63,054.00	10,298.76	16.33	84,072.00
3410-61-200	COC Planning Grant	24,268.00	1,763.42	22,504.58	1,276.19	27,976.68	15,870.78	12,105.90	76.28	21,161.00
3499-00-000	TOTAL GRANT INCOME	24,268.00	44,182.34	-19,914.34	-45.07	515,180.46	397,641.06	117,539.40	29.56	530,188.00
3600-00-000	OTHER INCOME									
3610-00-000	Investment Income - Unrestricted	48.52	0.00	48.52	N/A	328.43	0.00	328.43	N/A	0.00
3620-00-000	Management Fee Income	958.64	916.67	41.97	4.58	7,583.71	8,250.03	-666.32	-8.08	11,000.00
3621-00-000	Bond Application Fees	0.00	1,250.00	-1,250.00	-100.00	15,000.00	11,250.00	3,750.00	33.33	15,000.00
3650-00-000	Miscellaneous Other Income	4,475.33	15,000.00	-10,524.67	-70.16	4,500.33	135,000.00	-130,499.67	-96.67	180,000.00
3699-00-000	TOTAL OTHER INCOME	5,482.49	17,166.67	-11,684.18	-68.06	27,412.47	154,500.03	-127,087.56	-82.26	206,000.00
3999-00-000	TOTAL INCOME	82,523.32	117,660.33	-35,137.01	-29.86	992,099.05	1,058,942.97	-66,843.92	-6.31	1,411,924.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE EXPENSES									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	20,283.93	24,740.16	4,456.23	18.01	175,883.30	222,661.44	46,778.14	21.01	296,882.00
4110-04-000	Employee Benefit Contribution-Admin	8,148.31	7,422.08	-726.23	-9.78	50,812.97	66,798.72	15,985.75	23.93	89,065.00
4110-50-100	Salary-VA Homelessness Solutions Program(VHSP)	4,358.00	3,532.58	-825.42	-23.37	35,274.61	31,793.22	3,481.39	-10.95	42,391.00
4110-50-101	Adm Benefits-VA Homelessness Solutions Program	1,445.16	1,250.00	-195.16	-15.61	12,665.14	11,250.00	1,415.14	-12.58	15,000.00
4110-53-100	Salary-CHERP HMIS	1,920.00	0.00	-1,920.00	N/A	1,920.00	0.00	-1,920.00	N/A	0.00
4110-60-200	Salary-Homelessness Assistance Grant(HMIS)	3,743.66	6,250.00	2,506.34	40.10	38,646.32	56,250.00	17,603.68	31.30	75,000.00

LINEWEAVER ANNEX APARTMENTS										
INCOME STATEMENT										
JANUARY - SEPTEMBER 2022										
		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4110-60-201	Adm Benefits-Homelessness Assistance Grant(HMI	-1,044.04	333.33	1,377.37	413.22	9,446.10	2,999.97	-6,446.13	-214.87	4,000.00
4110-61-200	Salary-COC Planning Grant	0.00	1,263.42	1,263.42	100.00	8,141.40	11,370.78	3,229.38	28.40	15,161.00
4110-61-201	Adm Benefits-COC Planning	0.00	500.00	500.00	100.00	1,398.34	4,500.00	3,101.66	68.93	6,000.00
4110-99-000	Total Administrative Salaries	38,855.02	45,291.57	6,436.55	14.21	334,188.18	407,624.13	73,435.95	18.02	543,499.00
4130-00-000	Legal Expense									
4130-01-000	Unlawful Detainers	0.00	16.67	16.67	100.00	128.00	150.03	22.03	14.68	200.00
4130-04-000	General Legal Expense	0.00	1,149.99	1,149.99	100.00	14,866.58	10,349.91	-4,516.67	-43.64	13,800.00
4131-00-000	Total Legal Expense	0.00	1,166.66	1,166.66	100.00	14,994.58	10,499.94	-4,494.64	-42.81	14,000.00
4140-00-000	Staff Training	475.00	500.00	25.00	5.00	6,478.66	4,500.00	-1,978.66	-43.97	6,000.00
4150-00-000	Travel	0.00	500.00	500.00	100.00	12,152.77	4,500.00	-7,652.77	-170.06	6,000.00
4171-00-000	Auditing Fees	0.00	520.84	520.84	100.00	0.00	4,687.56	4,687.56	100.00	6,250.00
4182-00-000	Consultants	0.00	0.00	0.00	N/A	6,000.00	0.00	-6,000.00	N/A	0.00
4189-00-000	Total Other Admin Expenses	0.00	1,020.84	1,020.84	100.00	18,152.77	9,187.56	-8,965.21	-97.58	12,250.00
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership and Fees	0.00	104.16	104.16	100.00	1,288.13	937.44	-350.69	-37.41	1,250.00
4190-02-000	Publications	0.00	125.00	125.00	100.00	939.68	1,125.00	185.32	16.47	1,500.00
4190-03-000	Advertising	226.00	62.50	-163.50	-261.60	432.40	562.50	130.10	23.13	750.00
4190-04-000	Office Supplies	-259.08	266.67	525.75	197.15	918.21	2,400.03	1,481.82	61.74	3,200.00
4190-06-000	Compliance	0.00	125.00	125.00	100.00	0.00	1,125.00	1,125.00	100.00	1,500.00
4190-07-000	Telephone & Internet	692.05	662.50	-29.55	-4.46	6,130.41	5,962.50	-167.91	-2.82	7,950.00
4190-08-000	Postage	0.00	283.34	283.34	100.00	1,668.44	2,550.06	881.62	34.57	3,400.00
4190-10-000	Copiers	45.45	250.00	204.55	81.82	1,479.98	2,250.00	770.02	34.22	3,000.00
4190-12-000	Software	182.42	750.00	567.58	75.68	21,620.95	6,750.00	-14,870.95	-220.31	9,000.00
4190-13-000	IT/Website Maintenance	-26.38	333.33	359.71	107.91	3,480.63	2,999.97	-480.66	-16.02	4,000.00
4190-14-000	Community Donations	0.00	879.17	879.17	100.00	10,550.00	7,912.53	-2,637.47	-33.33	10,550.00
4190-18-000	Small Office Equipment	0.00	416.66	416.66	100.00	5,174.24	3,749.94	-1,424.30	-37.98	5,000.00
4190-22-000	Other Misc Admin Expenses	-14,407.82	208.33	14,616.15	7,015.86	-3,889.80	1,874.97	5,764.77	307.46	2,500.00
4190-50-100	VA Homelessness Solutions Program(VHSP)	0.00	166.67	166.67	100.00	5,904.98	1,500.03	-4,404.95	-293.66	2,000.00
4190-51-100	CHERP-CDBG-NCS Grant	14,504.03	26,523.75	12,019.72	45.32	293,733.12	238,713.75	-55,019.37	-23.05	318,285.00
4190-52-100	CHERP-ESO Grant	0.00	3,939.92	3,939.92	100.00	47,279.00	35,459.28	-11,819.72	-33.33	47,279.00
4190-60-200	Homelessness Assistance Grant (HMIS/SNAP)	18.98	422.67	403.69	95.51	21,719.34	3,804.03	-17,915.31	-470.96	5,072.00
4191-00-000	Total Miscellaneous Admin Expenses	975.65	35,519.67	34,544.02	97.25	418,429.71	319,677.03	-98,752.68	-30.89	426,236.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	40,305.67	83,498.74	43,193.07	51.73	792,243.90	751,488.66	-40,755.24	-5.42	1,001,985.00
4200-00-000	TENANT SERVICES									
4210-20-300	Tenant Services-Salaries	-5,844.81	0.00	5,844.81	N/A	-661.87	0.00	661.87	N/A	0.00
4211-20-300	Tenant Services-Benefits	-1,170.56	0.00	1,170.56	N/A	0.00	0.00	0.00	N/A	0.00
4220-01-000	Other Tenant Svcs.	0.00	83.33	83.33	100.00	0.00	749.97	749.97	100.00	1,000.00
4240-20-300	Tenant Services-Other Direct Costs	-114.99	0.00	114.99	N/A	0.00	0.00	0.00	N/A	0.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	-7,130.36	83.33	7,213.69	8,656.77	-661.87	749.97	1,411.84	188.25	1,000.00
4300-00-000	UTILITY EXPENSES									
4310-00-000	Water	-3.55	900.00	903.55	100.39	6,037.34	8,100.00	2,062.66	25.46	10,800.00
4320-00-000	Electricity	-3,483.15	5,458.33	8,941.48	163.81	50,683.62	49,124.97	-1,558.65	-3.17	65,500.00
4330-00-000	Gas	115.49	125.00	9.51	7.61	734.62	1,125.00	390.38	34.70	1,500.00
4390-00-000	Sewer & Trash	21.60	2,000.00	1,978.40	98.92	13,688.94	18,000.00	4,311.06	23.95	24,000.00

LINEWEAVER ANNEX APARTMENTS										
INCOME STATEMENT										
JANUARY - SEPTEMBER 2022										
		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4399-00-000	TOTAL UTILITY EXPENSES	-3,349.61	8,483.33	11,832.94	139.48	71,144.52	76,349.97	5,205.45	6.82	101,800.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	11,206.38	8,895.25	-2,311.13	-25.98	99,839.63	80,057.25	-19,782.38	-24.71	106,743.00
4410-05-000	Employee Benefit Contribution-Maint.	2,712.48	2,668.58	-43.90	-1.65	22,854.11	24,017.22	1,163.11	4.84	32,023.00
4419-00-000	Total General Maint Expense	13,918.86	11,563.83	-2,355.03	-20.37	122,693.74	104,074.47	-18,619.27	-17.89	138,766.00
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	-180.38	91.67	272.05	296.77	603.03	825.03	222.00	26.91	1,100.00
4420-02-000	Supplies-Appliance	0.00	50.00	50.00	100.00	356.41	450.00	93.59	20.80	600.00
4420-03-000	Supplies-Unit Turnover	281.64	333.33	51.69	15.51	3,970.37	2,999.97	-970.40	-32.35	4,000.00
4420-04-000	Supplies-Electrical	0.00	133.33	133.33	100.00	799.75	1,199.97	400.22	33.35	1,600.00
4420-05-000	Supplies-Fuel & Parts	-35.87	166.67	202.54	121.52	1,663.29	1,500.03	-163.26	-10.88	2,000.00
4420-06-000	Supplies-Janitorial/Cleaning	151.38	125.00	-26.38	-21.10	1,224.16	1,125.00	-99.16	-8.81	1,500.00
4420-07-000	Supplies-Maint/Repairs	71.02	950.00	878.98	92.52	7,352.07	8,550.00	1,197.93	14.01	11,400.00
4420-08-000	Supplies-Plumbing	366.61	83.34	-283.27	-339.90	1,643.91	750.06	-893.85	-119.17	1,000.00
4420-09-000	Tools and Equipment	1,042.73	41.67	-1,001.06	-2,402.35	1,458.84	375.03	-1,083.81	-288.99	500.00
4420-10-000	Maintenance Paper/Supplies	0.00	108.33	108.33	100.00	322.39	974.97	652.58	66.93	1,300.00
4429-00-000	Total Materials	1,697.13	2,083.34	386.21	18.54	19,394.22	18,750.06	-644.16	-3.44	25,000.00
4430-00-000	Contract Costs									
4430-03-000	Contract-Trash Collection	199.54	166.67	-32.87	-19.72	2,985.38	1,500.03	-1,485.35	-99.02	2,000.00
4430-04-000	Contract-Snow Removal	0.00	166.67	166.67	100.00	0.00	1,500.03	1,500.03	100.00	2,000.00
4430-05-000	Contract-Unit Turnover	1,887.51	666.67	-1,220.84	-183.13	20,162.82	6,000.03	-14,162.79	-236.05	8,000.00
4430-06-000	Contract-Electrical	1,195.00	125.00	-1,070.00	-856.00	1,985.82	1,125.00	-860.82	-76.52	1,500.00
4430-07-000	Contract-Pest Control	853.09	350.00	-503.09	-143.74	6,824.72	3,150.00	-3,674.72	-116.66	4,200.00
4430-08-000	Contract-Floor Covering	0.00	83.33	83.33	100.00	4,785.86	849.97	-3,935.89	-463.06	1,100.00
4430-09-000	Contract-Grounds	0.00	166.67	166.67	100.00	537.50	1,500.03	962.53	64.17	2,000.00
4430-10-000	Contract-Janitorial/Cleaning	-83.30	516.67	599.97	116.12	2,324.73	4,650.03	2,325.30	50.01	6,200.00
4430-11-000	Contract-Plumbing	1.37	333.33	331.96	99.59	3,146.37	2,999.97	-146.40	-4.88	4,000.00
4430-12-000	Contract-Inspections	400.00	333.33	-66.67	-20.00	4,500.00	2,999.97	-1,500.03	-50.00	4,000.00
4430-13-000	Contract-HVAC	197.50	708.34	510.84	72.12	9,541.15	6,375.06	-3,166.09	-49.66	8,500.00
4430-14-000	Contract-Vehicle Maintenance	0.00	125.00	125.00	100.00	0.00	1,125.00	1,125.00	100.00	1,500.00
4430-15-000	Contract-Video Surveillance	0.00	291.67	291.67	100.00	203.75	2,625.03	2,421.28	92.24	3,500.00
4430-17-000	Contract-Elevator Maintenance	2,841.84	866.67	-1,975.17	-227.90	9,901.80	7,800.03	-2,101.77	-26.95	10,400.00
4430-18-000	Contract-Alarm Monitoring	55.00	125.01	70.01	56.00	694.86	1,125.09	430.23	38.24	1,500.00
4430-19-000	Contract-Sprinkler Monitoring	0.00	41.67	41.67	100.00	1,150.00	375.03	-774.97	-206.64	500.00
4430-23-000	Contract-Consultants	6,000.00	0.00	-6,000.00	N/A	36,528.00	0.00	-36,528.00	N/A	0.00
4430-99-000	Contract Costs-Other	-1,009.64	425.00	1,434.64	337.56	2,583.94	3,825.00	1,241.06	32.45	5,100.00
4439-00-000	Total Contract Costs	12,537.91	5,491.70	-7,046.21	-128.31	107,856.70	49,525.30	-58,331.40	-117.78	66,000.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	28,153.90	19,138.87	-9,015.03	-47.10	249,944.66	172,349.83	-77,594.83	-45.02	229,766.00
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance-Other	278.33	241.67	-36.66	-15.17	2,691.23	2,175.03	-516.20	-23.73	2,900.00
4510-10-000	Property Insurance	370.68	533.34	162.66	30.50	3,098.06	4,800.06	1,702.00	35.46	6,400.00
4510-20-000	Liability Insurance	175.84	208.33	32.49	15.60	1,912.01	1,874.97	-37.04	-1.98	2,500.00
4510-30-000	Workmen's Compensation	2,194.32	516.67	-1,677.65	-324.70	6,746.49	4,650.03	-2,096.46	-45.08	6,200.00

LINEWEAVER ANNEX APARTMENTS										
INCOME STATEMENT										
JANUARY - SEPTEMBER 2022										
		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4521-00-000	Misc. Taxes/Licenses/Insurance	-3,631.95	0.00	3,631.95	N/A	0.00	0.00	0.00	N/A	0.00
4570-00-000	Bad Debt-Tenant Rents	0.00	416.67	416.67	100.00	0.00	3,750.03	3,750.03	100.00	5,000.00
4599-00-000	TOTAL GENERAL EXPENSES	-612.78	1,916.68	2,529.46	131.97	14,447.79	17,250.12	2,802.33	16.25	23,000.00
4800-00-000	FINANCING EXPENSE									
4851-00-000	Interest Expense-Loan 1	4,836.96	1,333.33	-3,503.63	-262.77	29,305.18	11,999.97	-17,305.21	-144.21	16,000.00
4899-00-000	TOTAL FINANCING EXPENSES	4,836.96	1,333.33	-3,503.63	-262.77	29,305.18	11,999.97	-17,305.21	-144.21	16,000.00
8000-00-000	TOTAL EXPENSES	62,203.78	114,454.28	52,250.50	45.65	1,156,424.18	1,030,188.52	-126,235.66	-12.25	1,373,551.00
9000-00-000	NET INCOME	20,319.54	3,206.05	17,113.49	533.79	-164,325.13	28,754.45	-193,079.58	-671.48	38,373.00

COMMUNITY GRANTS										
INCOME STATEMENT										
JANUARY - SEPTEMBER 2022										
		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3400-00-000	GRANT INCOME									
3410-50-100	VA Homelessness Solutions Program	0.00	4,949.25	-4,949.25	-100.00	90,839.33	44,543.25	46,296.08	103.94	59,391.00
3410-51-100	CHERP-CDBG-NCS Grant	0.00	26,523.75	-26,523.75	-100.00	289,704.44	238,713.75	50,990.69	21.36	318,285.00
3410-52-100	CHERP-ESO Grant	0.00	3,939.92	-3,939.92	-100.00	33,307.25	35,459.28	-2,152.03	-6.07	47,279.00
3410-60-200	Homelessness Assistance Grant (HMIS/SNAP)	0.00	7,006.00	-7,006.00	-100.00	73,352.76	63,054.00	10,298.76	16.33	84,072.00
3410-61-200	COC Planning Grant	24,268.00	1,763.42	22,504.58	1,276.19	27,976.68	15,870.78	12,105.90	76.28	21,161.00
3499-00-000	TOTAL GRANT INCOME	24,268.00	44,182.34	-19,914.34	-45.07	515,180.46	397,641.06	117,539.40	29.56	530,188.00
3999-00-000	TOTAL INCOME	24,268.00	44,182.34	-19,914.34	-45.07	515,180.46	397,641.06	117,539.40	29.56	530,188.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE EXPENSES									
4100-99-000	Administrative Salaries									
4110-50-100	Salary-VA Homelessness Solutions Program(VHSP)	4,358.00	3,532.58	-825.42	-23.37	35,274.61	31,793.22	-3,481.39	-10.95	42,391.00
4110-50-101	Adm Benefits-VA Homelessness Solutions Program	1,445.16	1,250.00	-195.16	-15.61	12,665.14	11,250.00	-1,415.14	-12.58	15,000.00
4110-53-100	Salary-CHERP HMIS	1,920.00	0.00	-1,920.00	N/A	1,920.00	0.00	-1,920.00	N/A	0.00
4110-60-200	Salary-Homelessness Assistance Grant(HMIS)	3,743.66	6,250.00	2,506.34	40.10	38,646.32	56,250.00	17,603.68	31.30	75,000.00
4110-60-201	Adm Benefits-Homelessness Assistance Grant(HMIS)	-1,044.04	333.33	1,377.37	413.22	9,446.10	2,999.97	-6,446.13	-214.87	4,000.00
4110-61-200	Salary-COC Planning Grant	0.00	1,263.42	1,263.42	100.00	8,141.40	11,370.78	3,229.38	28.40	15,161.00
4110-61-201	Adm Benefits-COC Planning	0.00	500.00	500.00	100.00	1,398.34	4,500.00	3,101.66	68.93	6,000.00
4110-99-000	Total Administrative Salaries	10,422.78	13,129.33	2,706.55	20.61	107,491.91	118,163.97	10,672.06	9.03	157,552.00
4182-00-000	Consultants	0.00	0.00	0.00	N/A	6,000.00	0.00	-6,000.00	N/A	0.00
4189-00-000	Total Other Admin Expenses	0.00	0.00	0.00	N/A	6,000.00	0.00	-6,000.00	N/A	0.00
4190-00-000	Miscellaneous Admin Expenses									
4190-50-100	VA Homelessness Solutions Program(VHSP)	0.00	166.67	166.67	100.00	5,904.98	1,500.03	-4,404.95	-293.66	2,000.00
4190-51-100	CHERP-CDBG-NCS Grant	14,504.03	26,523.75	12,019.72	45.32	293,733.12	238,713.75	-55,019.37	-23.05	318,285.00
4190-52-100	CHERP-ESO Grant	0.00	3,939.92	3,939.92	100.00	47,279.00	35,459.28	-11,819.72	-33.33	47,279.00
4190-60-200	Homelessness Assistance Grant (HMIS/SNAP)	18.98	422.67	403.69	95.51	21,719.34	3,804.03	-17,915.31	-470.96	5,072.00
4191-00-000	Total Miscellaneous Admin Expenses	14,523.01	31,053.01	16,530.00	53.23	368,636.44	279,477.09	-89,159.35	-31.90	372,636.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	24,945.79	44,182.34	19,236.55	43.54	482,128.35	397,641.06	-84,487.29	-21.25	530,188.00
4200-00-000	TENANT SERVICES									
4210-20-300	Tenant Services-Salaries	-661.87	0.00	661.87	N/A	-661.87	0.00	661.87	N/A	0.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	-661.87	0.00	661.87	N/A	-661.87	0.00	661.87	N/A	0.00
8000-00-000	TOTAL EXPENSES	24,283.92	44,182.34	19,898.42	45.04	481,466.48	397,641.06	-83,825.42	-21.08	530,188.00
9000-00-000	NET INCOME	-15.92	0.00	-15.92	N/A	33,713.98	0.00	33,713.98	N/A	0.00

BRIDGEPORT BUILDING										
INCOME STATEMENT										
JANUARY - SEPTEMBER 2022										
		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	16,501.31	15,871.33	629.98	3.97	143,203.75	142,841.97	361.78	0.25	190,456.00
3119-00-000	Total Rental Income	16,501.31	15,871.33	629.98	3.97	143,203.75	142,841.97	361.78	0.25	190,456.00
3199-00-000	TOTAL TENANT INCOME	16,501.31	15,871.33	629.98	3.97	143,203.75	142,841.97	361.78	0.25	190,456.00
3999-00-000	TOTAL INCOME	16,501.31	15,871.33	629.98	3.97	143,203.75	142,841.97	361.78	0.25	190,456.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE EXPENSES									
4130-00-000	Legal Expense									
4130-04-000	General Legal Expense	0.00	208.33	208.33	100.00	401.50	1,874.97	1,473.47	78.59	2,500.00
4131-00-000	Total Legal Expense	0.00	208.33	208.33	100.00	401.50	1,874.97	1,473.47	78.59	2,500.00
4190-00-000	Miscellaneous Admin Expenses									
4190-07-000	Telephone & Internet	42.52	50.00	7.48	14.96	293.04	450.00	156.96	34.88	600.00
4191-00-000	Total Miscellaneous Admin Expenses	42.52	50.00	7.48	14.96	293.04	450.00	156.96	34.88	600.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	42.52	258.33	215.81	83.54	694.54	2,324.97	1,630.43	70.13	3,100.00
4300-00-000	UTILITY EXPENSES									
4310-00-000	Water	-81.15	66.67	147.82	221.72	369.54	600.03	230.49	38.41	800.00
4320-00-000	Electricity	-2,544.21	0.00	2,544.21	N/A	5,145.12	0.00	-5,145.12	N/A	0.00
4330-00-000	Gas	70.07	0.00	-70.07	N/A	234.72	0.00	-234.72	N/A	0.00
4399-00-000	TOTAL UTILITY EXPENSES	-2,555.29	66.67	2,621.96	3,932.74	5,749.38	600.03	-5,149.35	-858.18	800.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4420-00-000	Materials									
4420-04-000	Supplies-Electrical	0.00	41.67	41.67	100.00	73.38	375.03	301.65	80.43	500.00
4420-07-000	Supplies-Maint/Repairs	0.00	208.33	208.33	100.00	0.00	1,874.97	1,874.97	100.00	2,500.00
4429-00-000	Total Materials	0.00	250.00	250.00	100.00	73.38	2,250.00	2,176.62	96.74	3,000.00
4430-00-000	Contract Costs									
4430-03-000	Contract-Trash Collection	0.00	0.00	0.00	N/A	970.00	0.00	-970.00	N/A	0.00
4430-07-000	Contract-Pest Control	61.24	50.00	-11.24	-22.48	489.92	450.00	-39.92	-8.87	600.00
4430-08-000	Contract-Floor Covering	0.00	0.00	0.00	N/A	0.00	100.00	100.00	100.00	100.00
4430-10-000	Contract-Janitorial/Cleaning	22.38	141.67	119.29	84.20	1,082.73	1,275.03	192.30	15.08	1,700.00
4430-13-000	Contract-HVAC	25.00	166.67	141.67	85.00	1,551.00	1,500.03	-50.97	-3.40	2,000.00
4430-17-000	Contract-Elevator Maintenance	2,841.84	241.67	-2,600.17	-1,075.92	2,841.84	2,175.03	-666.81	-30.66	2,900.00
4430-18-000	Contract-Alarm Monitoring	0.00	41.67	41.67	100.00	115.00	375.03	260.03	69.34	500.00
4430-99-000	Contract Costs-Other	-1,009.64	183.33	1,192.97	650.72	1,125.94	1,649.97	524.03	31.76	2,200.00
4439-00-000	Total Contract Costs	1,940.82	825.01	-1,115.81	-135.25	8,176.43	7,525.09	-651.34	-8.66	10,000.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	1,940.82	1,075.01	-865.81	-80.54	8,249.81	9,775.09	1,525.28	15.60	13,000.00

BRIDGEPORT BUILDING										
INCOME STATEMENT										
JANUARY - SEPTEMBER 2022										
		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4800-00-000	FINANCING EXPENSE									
4851-00-000	Interest Expense-Loan 1	1,361.04	1,333.33	-27.71	-2.08	12,238.92	11,999.97	-238.95	-1.99	16,000.00
4899-00-000	TOTAL FINANCING EXPENSES	1,361.04	1,333.33	-27.71	-2.08	12,238.92	11,999.97	-238.95	-1.99	16,000.00
8000-00-000	TOTAL EXPENSES	789.09	2,733.34	1,944.25	71.13	26,932.65	24,700.06	-2,232.59	-9.04	32,900.00
9000-00-000	NET INCOME	15,712.22	13,137.99	2,574.23	19.59	116,271.10	118,141.91	-1,870.81	-1.58	157,556.00

HOUSING CHOICE VOUCHER PROGRAM (incl. MTW & MS5, and FSS Grant)										
INCOME STATEMENT										
JANUARY - SEPTEMBER 2022										
		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3120-00-000	Other Tenant Income									
3121-01-000	Tenant Payment Agreement (TPA) Fraud	-929.45	0.00	-929.45	N/A	11,281.34	0.00	11,281.34	N/A	0.00
3129-00-000	Total Other Tenant Income	-929.45	0.00	-929.45	N/A	11,281.34	0.00	11,281.34	N/A	0.00
3199-00-000	TOTAL TENANT INCOME	-929.45	0.00	-929.45	N/A	11,281.34	0.00	11,281.34	N/A	0.00
3400-00-000	GRANT INCOME									
3410-01-000	Section 8 HAP Earned	478,618.00	491,437.83	-12,819.83	-2.61	4,496,110.00	4,422,940.47	73,169.53	1.65	5,897,254.00
3410-02-000	Section 8 Admin. Fee Income	106,087.00	47,387.00	58,700.00	123.87	502,266.00	426,483.00	75,783.00	17.77	568,644.00
3410-03-000	Section 8 FSS Grant Income	4,316.51	2,925.25	1,391.26	47.56	36,962.96	26,327.25	10,635.71	40.40	35,103.00
3499-00-000	TOTAL GRANT INCOME	589,021.51	541,750.08	47,271.43	8.73	5,035,338.96	4,875,750.72	159,588.24	3.27	6,501,001.00
3600-00-000	OTHER INCOME									
3640-00-000	Fraud Recovery-HAP	0.00	583.33	-583.33	-100.00	2,338.50	5,249.97	-2,911.47	-55.46	7,000.00
3640-01-000	Fraud Recovery-ADM	0.00	583.33	-583.33	-100.00	2,338.50	5,249.97	-2,911.47	-55.46	7,000.00
3650-00-000	Miscellaneous Other Income	0.00	166.67	-166.67	-100.00	112.72	1,500.03	-1,387.31	-92.49	2,000.00
3699-00-000	TOTAL OTHER INCOME	0.00	1,333.33	-1,333.33	-100.00	4,789.72	11,999.97	-7,210.25	-60.09	16,000.00
3999-00-000	TOTAL INCOME	588,092.06	543,083.41	45,008.65	8.29	5,051,410.02	4,887,750.69	163,659.33	3.35	6,517,001.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE EXPENSES									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	20,240.31	28,928.92	8,688.61	30.03	210,540.12	260,360.28	49,820.16	19.14	347,147.00
4110-04-000	Employee Benefit Contribution-Admin	6,120.89	9,556.25	3,435.36	35.95	60,153.20	86,006.25	25,853.05	30.06	114,675.00
4110-20-400	Administrative Salaries-FSS	3,461.54	2,925.25	-536.29	-18.33	32,076.78	26,327.25	-5,749.53	-21.84	35,103.00
4110-21-400	Employee Benefits Contribution-FSS	854.97	0.00	-854.97	N/A	9,202.69	0.00	-9,202.69	N/A	0.00
4110-99-000	Total Administrative Salaries	30,677.71	41,410.42	10,732.71	25.92	311,972.79	372,693.78	60,720.99	16.29	496,925.00
4130-00-000	Legal Expense									
4130-02-000	Criminal Background Checks	373.95	175.00	-198.95	-113.69	1,816.65	1,575.00	-241.65	-15.34	2,100.00
4130-04-000	General Legal Expense	0.00	33.33	33.33	100.00	324.30	299.97	-24.33	-8.11	400.00
4131-00-000	Total Legal Expense	373.95	208.33	-165.62	-79.50	2,140.95	1,874.97	-265.98	-14.19	2,500.00
4140-00-000	Staff Training	99.00	416.67	317.67	76.24	9,561.28	3,750.03	-5,811.25	-154.97	5,000.00
4150-00-000	Travel	0.00	416.67	416.67	100.00	2,114.51	3,750.03	1,635.52	43.61	5,000.00
4171-00-000	Auditing Fees	0.00	753.33	753.33	100.00	0.00	6,779.97	6,779.97	100.00	9,040.00
4172-00-000	Port Out Admin Fee Paid	92.78	166.67	73.89	44.33	1,014.40	1,500.03	485.63	32.37	2,000.00
4189-00-000	Total Other Admin Expenses	92.78	1,336.67	1,243.89	93.06	3,128.91	12,030.03	8,901.12	73.99	16,040.00
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership and Fees	0.00	125.00	125.00	100.00	924.07	1,125.00	200.93	17.86	1,500.00
4190-02-000	Publications	0.00	125.00	125.00	100.00	0.00	1,125.00	1,125.00	100.00	1,500.00
4190-03-000	Advertising	0.00	500.00	500.00	100.00	4,392.42	4,500.00	107.58	2.39	6,000.00

HOUSING CHOICE VOUCHER PROGRAM (incl. MTW & MS5, and FSS Grant)										
INCOME STATEMENT										
JANUARY - SEPTEMBER 2022										
		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-04-000	Office Supplies	127.46	208.33	80.87	38.82	1,986.15	1,874.97	-111.18	-5.93	2,500.00
4190-05-000	Fuel-Administrative	142.48	208.33	65.85	31.61	1,387.47	1,874.97	487.50	26.00	2,500.00
4190-06-000	Compliance	2,281.36	583.33	-1,698.03	-291.09	9,395.11	5,249.97	-4,145.14	-78.96	7,000.00
4190-07-000	Telephone & Internet	346.80	583.33	236.53	40.55	3,512.35	5,249.97	1,737.62	33.10	7,000.00
4190-08-000	Postage	0.00	333.33	333.33	100.00	1,500.15	2,999.97	1,499.82	49.99	4,000.00
4190-09-000	Rent and Utility Adjustments	48.00	0.00	-48.00	N/A	809.00	0.00	-809.00	N/A	0.00
4190-10-000	Copiers	127.05	333.33	206.28	61.88	1,004.78	2,999.97	1,995.19	66.51	4,000.00
4190-12-000	Software	48.96	583.33	534.37	91.61	17,109.45	5,249.97	-11,859.48	-225.90	7,000.00
4190-13-000	IT/Website Maintenance	164.36	833.33	668.97	80.28	5,248.83	7,499.97	2,251.14	30.02	10,000.00
4190-17-000	Landlord Incentives	0.00	1,250.00	1,250.00	100.00	5,000.00	11,250.00	6,250.00	55.56	15,000.00
4190-18-000	Small Office Equipment	673.97	333.33	-340.64	-102.19	2,373.10	2,999.97	626.87	20.90	4,000.00
4190-22-000	Other Misc Admin Expenses	125.89	250.00	124.11	49.64	-5,861.30	2,250.00	8,111.30	360.50	3,000.00
4191-00-000	Total Miscellaneous Admin Expenses	4,086.33	6,249.97	2,163.64	34.62	48,781.58	56,249.73	7,468.15	13.28	75,000.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	35,329.77	49,622.06	14,292.29	28.80	375,585.51	446,598.54	71,013.03	15.90	595,465.00
4300-00-000	UTILITY EXPENSES									
4320-00-000	Electricity	407.76	333.33	-74.43	-22.33	2,520.35	2,999.97	479.62	15.99	4,000.00
4330-00-000	Gas	0.00	166.67	166.67	100.00	1,535.15	1,500.03	-35.12	-2.34	2,000.00
4399-00-000	TOTAL UTILITY EXPENSES	407.76	500.00	92.24	18.45	4,055.50	4,500.00	444.50	9.88	6,000.00
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance-Other	143.66	150.00	6.34	4.23	1,303.89	1,350.00	46.11	3.42	1,800.00
4510-10-000	Property Insurance	23.96	25.00	1.04	4.16	141.71	225.00	83.29	37.02	300.00
4510-20-000	Liability Insurance	5.01	16.67	11.66	69.95	49.34	150.03	100.69	67.11	200.00
4510-30-000	Workmen's Compensation	1,987.40	519.17	-1,468.23	-282.80	5,929.85	4,672.53	-1,257.32	-26.91	6,230.00
4599-00-000	TOTAL GENERAL EXPENSES	2,160.03	710.84	-1,449.19	-203.87	7,424.79	6,397.56	-1,027.23	-16.06	8,530.00
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-00-000	Housing Assistance Payments	469,490.00	492,187.83	22,697.83	4.61	4,157,597.00	4,429,690.47	272,093.47	6.14	5,906,254.00
4715-01-000	Tenant Utility Payments-Voucher	8,404.00	0.00	-8,404.00	N/A	119,983.00	0.00	-119,983.00	N/A	0.00
4715-02-000	Port Out HAP Payments	4,617.00	0.00	-4,617.00	N/A	36,569.00	0.00	-36,569.00	N/A	0.00
4715-06-000	FSS Escrow Payments	3,607.89	0.00	-3,607.89	N/A	32,800.89	0.00	-32,800.89	N/A	0.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	486,118.89	492,187.83	6,068.94	1.23	4,346,949.89	4,429,690.47	82,740.58	1.87	5,906,254.00
5000-00-000	NON-OPERATING ITEMS									
5231-00-000	Gain/Loss from Disposition of Non-Expend Equip.	0.00	0.00	0.00	N/A	-1,550.00	0.00	1,550.00	N/A	0.00
5999-00-000	TOTAL NON-OPERATING ITEMS	0.00	0.00	0.00	N/A	-1,550.00	0.00	1,550.00	N/A	0.00
8000-00-000	TOTAL EXPENSES	524,016.45	543,020.73	19,004.28	3.50	4,732,465.69	4,887,186.57	154,720.88	3.17	6,516,249.00
9000-00-000	NET INCOME	64,075.61	62.68	64,012.93	102,126.56	318,944.33	564.12	318,380.21	56,438.38	752.00

JR POLLY LINEWEAVER APARTMENTS (incl. Service Coordinator Grant)										
INCOME STATEMENT										
JANUARY - SEPTEMBER 2022										
		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	16,062.00	15,354.00	708.00	4.61	144,180.60	138,186.00	5,994.60	4.34	184,248.00
3112-00-000	50059 HAP Subsidy	21,088.00	23,031.00	-1,943.00	-8.44	188,140.00	207,279.00	-19,139.00	-9.23	276,372.00
3119-00-000	Total Rental Income	37,150.00	38,385.00	-1,235.00	-3.22	332,320.60	345,465.00	-13,144.40	-3.80	460,620.00
3120-00-000	Other Tenant Income									
3120-01-000	Laundry and Vending	506.43	316.67	189.76	59.92	2,578.25	2,850.03	-271.78	-9.54	3,800.00
3120-03-000	Damages	0.00	250.00	-250.00	-100.00	1,646.00	2,250.00	-604.00	-26.84	3,000.00
3120-04-000	Late Charges	0.00	83.33	-83.33	-100.00	216.00	749.97	-533.97	-71.20	1,000.00
3120-05-000	Legal Fees - Tenant	0.00	41.67	-41.67	-100.00	537.00	375.03	161.97	43.19	500.00
3120-08-000	Workorders/Maint Charges	0.00	541.67	-541.67	-100.00	392.00	4,875.03	-4,483.03	-91.96	6,500.00
3120-09-000	Misc.Tenant Income	0.00	83.33	-83.33	-100.00	59.00	749.97	-690.97	-92.13	1,000.00
3129-00-000	Total Other Tenant Income	506.43	1,316.67	-810.24	-61.54	5,428.25	11,850.03	-6,421.78	-54.19	15,800.00
3199-00-000	TOTAL TENANT INCOME	37,656.43	39,701.67	-2,045.24	-5.15	337,748.85	357,315.03	-19,566.18	-5.48	476,420.00
3400-00-000	GRANT INCOME									
3410-20-300	Service Coordinator Grant (SC)	0.00	5,592.08	-5,592.08	-100.00	2,959.24	50,328.72	-47,369.48	-94.12	67,105.00
3499-00-000	TOTAL GRANT INCOME	0.00	5,592.08	-5,592.08	-100.00	2,959.24	50,328.72	-47,369.48	-94.12	67,105.00
3999-00-000	TOTAL INCOME	37,656.43	45,293.75	-7,637.32	-16.86	340,708.09	407,643.75	-66,935.66	-16.42	543,525.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE EXPENSES									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	3,163.23	4,246.25	1,083.02	25.51	28,015.40	38,216.25	10,200.85	26.69	50,955.00
4110-04-000	Employee Benefit Contribution-Admin	1,244.51	1,483.33	238.82	16.10	11,068.39	13,349.97	2,281.58	17.09	17,800.00
4110-99-000	Total Administrative Salaries	4,407.74	5,729.58	1,321.84	23.07	39,083.79	51,566.22	12,482.43	24.21	68,755.00
4130-00-000	Legal Expense									
4130-01-000	Unlawful Detainers	89.00	0.00	-89.00	N/A	754.00	0.00	-754.00	N/A	0.00
4130-02-000	Criminal Background Checks	0.00	0.00	0.00	N/A	96.95	0.00	-96.95	N/A	0.00
4130-04-000	General Legal Expense	0.00	0.00	0.00	N/A	3,773.35	0.00	-3,773.35	N/A	0.00
4131-00-000	Total Legal Expense	89.00	0.00	-89.00	N/A	4,624.30	0.00	-4,624.30	N/A	0.00
4171-00-000	Auditing Fees	0.00	100.00	100.00	100.00	0.00	900.00	900.00	100.00	1,200.00
4189-00-000	Total Other Admin Expenses	0.00	100.00	100.00	100.00	0.00	900.00	900.00	100.00	1,200.00
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership and Fees	0.00	20.83	20.83	100.00	198.01	187.47	-10.54	-5.62	250.00
4190-03-000	Advertising	0.00	20.83	20.83	100.00	9.48	187.47	177.99	94.94	250.00
4190-04-000	Office Supplies	7.12	12.50	5.38	43.04	109.29	112.50	3.21	2.85	150.00
4190-07-000	Telephone & Internet	255.52	166.67	-88.85	-53.31	2,388.80	1,500.03	-888.77	-59.25	2,000.00
4190-08-000	Postage	0.00	33.33	33.33	100.00	344.35	299.97	-44.38	-14.79	400.00
4190-10-000	Copiers	-8.27	58.33	66.60	114.18	406.00	524.97	118.97	22.66	700.00

JR POLLY LINEWEAVER APARTMENTS (incl. Service Coordinator Grant)										
INCOME STATEMENT										
JANUARY - SEPTEMBER 2022										
		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-12-000	Software	10.48	208.33	197.85	94.97	3,391.38	1,874.97	-1,516.41	-80.88	2,500.00
4190-13-000	IT/Website Maintenance	19.30	91.67	72.37	78.95	988.30	825.03	-163.27	-19.79	1,100.00
4190-18-000	Small Office Equipment	0.00	3.33	3.33	100.00	29.98	29.97	-0.01	-0.03	40.00
4190-22-000	Other Misc Admin Expenses	0.00	9.17	9.17	100.00	109.77	82.53	-27.24	-33.01	110.00
4191-00-000	Total Miscellaneous Admin Expenses	284.15	624.99	340.84	54.54	7,975.36	5,624.91	-2,350.45	-41.79	7,500.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	4,780.89	6,454.57	1,673.68	25.93	51,683.45	58,091.13	6,407.68	11.03	77,455.00
4200-00-000	TENANT SERVICES									
4210-20-300	Tenant Services-Salaries	9,452.11	4,056.50	-5,395.61	-133.01	30,503.85	36,508.50	6,004.65	16.45	48,678.00
4211-20-300	Tenant Services-Benefits	2,173.31	833.33	-1,339.98	-160.80	7,203.90	7,499.97	296.07	3.95	10,000.00
4220-01-000	Other Tenant Svcs.	0.00	83.33	83.33	100.00	0.00	749.97	749.97	100.00	1,000.00
4240-20-300	Tenant Services-Other Direct Costs	323.66	380.58	56.92	14.96	2,366.41	3,425.22	1,058.81	30.91	4,567.00
4241-20-300	Tenant Services-Training	0.00	223.33	223.33	100.00	1,299.00	2,009.97	710.97	35.37	2,680.00
4242-20-300	Tenant Services-Supplies & Materials	-7.12	41.67	48.79	117.09	249.97	375.03	125.06	33.35	500.00
4243-20-300	Tenant Services-Travel	0.00	56.67	56.67	100.00	0.00	510.03	510.03	100.00	680.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	11,941.96	5,675.41	-6,266.55	-110.42	41,623.13	51,078.69	9,455.56	18.51	68,105.00
4300-00-000	UTILITY EXPENSES									
4310-00-000	Water	61.30	666.67	605.37	90.80	5,711.23	6,000.03	288.80	4.81	8,000.00
4320-00-000	Electricity	-2,636.17	5,416.67	8,052.84	148.67	53,597.37	48,750.03	-4,847.34	-9.94	65,000.00
4390-00-000	Sewer & Trash	22.32	2,083.33	2,061.01	98.93	14,108.72	18,749.97	4,641.25	24.75	25,000.00
4399-00-000	TOTAL UTILITY EXPENSES	-2,552.55	8,166.67	10,719.22	131.26	73,417.32	73,500.03	82.71	0.11	98,000.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	4,115.62	3,395.00	-720.62	-21.23	30,306.76	30,555.00	248.24	0.81	40,740.00
4410-05-000	Employee Benefit Contribution-Maint.	761.73	835.00	73.27	8.77	5,314.12	7,515.00	2,200.88	29.29	10,020.00
4419-00-000	Total General Maint Expense	4,877.35	4,230.00	-647.35	-15.30	35,620.88	38,070.00	2,449.12	6.43	50,760.00
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	-444.39	41.67	486.06	1,166.45	44.95	375.03	330.08	88.01	500.00
4420-02-000	Supplies-Appliance	0.00	41.67	41.67	100.00	233.84	375.03	141.19	37.65	500.00
4420-03-000	Supplies-Unit Turnover	239.66	166.67	-72.99	-43.79	3,851.47	1,500.03	-2,351.44	-156.76	2,000.00
4420-04-000	Supplies-Electrical	0.00	83.33	83.33	100.00	590.09	749.97	159.88	21.32	1,000.00
4420-05-000	Supplies-Fuel & Parts	58.71	83.33	24.62	29.55	1,426.19	749.97	-676.22	-90.17	1,000.00
4420-06-000	Supplies-Janitorial/Cleaning	57.05	166.67	109.62	65.77	538.65	1,500.03	961.38	64.09	2,000.00
4420-07-000	Supplies-Maint/Repairs	243.19	250.00	6.81	2.72	5,869.92	2,250.00	-3,619.92	-160.89	3,000.00
4420-08-000	Supplies-Plumbing	0.00	41.67	41.67	100.00	2,500.67	375.03	-2,125.64	-566.79	500.00
4420-09-000	Tools and Equipment	1,042.73	41.67	-1,001.06	-2,402.35	1,052.27	375.03	-677.24	-180.58	500.00
4420-10-000	Maintenance Paper/Supplies	0.00	83.33	83.33	100.00	89.99	749.97	659.98	88.00	1,000.00
4429-00-000	Total Materials	1,196.95	1,000.01	-196.94	-19.69	16,198.04	9,000.09	-7,197.95	-79.98	12,000.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Routine Maintenance	0.00	41.67	41.67	100.00	462.30	375.03	-87.27	-23.27	500.00
4430-03-000	Contract-Trash Collection	199.53	250.00	50.47	20.19	1,994.86	2,250.00	255.14	11.34	3,000.00
4430-04-000	Contract-Snow Removal	0.00	166.67	166.67	100.00	1,750.00	1,500.03	-249.97	-16.66	2,000.00
4430-05-000	Contract-Unit Turnover	105.00	416.67	311.67	74.80	15,132.08	3,750.03	-11,382.05	-303.52	5,000.00
4430-06-000	Contract-Electrical	1,195.00	166.67	-1,028.33	-616.99	1,985.82	1,500.03	-485.79	-32.39	2,000.00

JR POLLY LINEWEAVER APARTMENTS (incl. Service Coordinator Grant)										
INCOME STATEMENT										
JANUARY - SEPTEMBER 2022										
		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4430-07-000	Contract-Pest Control	2,924.62	375.00	-2,549.62	-679.90	15,537.96	3,375.00	-12,162.96	-360.38	4,500.00
4430-08-000	Contract-Floor Covering	1,298.77	0.00	-1,298.77	N/A	1,298.77	0.00	-1,298.77	N/A	0.00
4430-09-000	Contract-Grounds	0.00	83.33	83.33	100.00	537.50	749.97	212.47	28.33	1,000.00
4430-10-000	Contract-Janitorial/Cleaning	-14.03	208.33	222.36	106.73	791.03	1,874.97	1,083.94	57.81	2,500.00
4430-11-000	Contract-Plumbing	-1,233.05	208.33	1,441.38	691.87	1,055.58	1,874.97	819.39	43.70	2,500.00
4430-13-000	Contract-HVAC	0.00	291.67	291.67	100.00	6,825.00	2,625.03	-4,199.97	-160.00	3,500.00
4430-15-000	Contract-Video Surveillance	0.00	83.33	83.33	100.00	203.75	749.97	546.22	72.83	1,000.00
4430-17-000	Contract-Elevator Maintenance	0.00	833.33	833.33	100.00	7,980.52	7,499.97	-480.55	-6.41	10,000.00
4430-18-000	Contract-Alarm Monitoring	55.00	41.67	-13.33	-31.99	250.00	375.03	125.03	33.34	500.00
4430-19-000	Contract-Sprinkler Monitoring	0.00	83.33	83.33	100.00	1,150.00	749.97	-400.03	-53.34	1,000.00
4430-99-000	Contract Costs-Other	0.00	166.67	166.67	100.00	-3,276.22	1,500.03	4,776.25	318.41	2,000.00
4439-00-000	Total Contract Costs	4,530.84	3,416.67	-1,114.17	-32.61	53,678.95	30,750.03	-22,928.92	-74.57	41,000.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	10,605.14	8,646.68	-1,958.46	-22.65	105,497.87	77,820.12	-27,677.75	-35.57	103,760.00
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance-Other	173.00	125.00	-48.00	-38.40	1,863.33	1,125.00	-738.33	-65.63	1,500.00
4510-10-000	Property Insurance	293.45	333.33	39.88	11.96	3,038.71	2,999.97	-38.74	-1.29	4,000.00
4510-20-000	Liability Insurance	175.53	125.00	-50.53	-40.42	1,699.15	1,125.00	-574.15	-51.04	1,500.00
4510-30-000	Workmen's Compensation	0.00	125.00	125.00	100.00	1,042.66	1,125.00	82.34	7.32	1,500.00
4599-00-000	TOTAL GENERAL EXPENSES	641.98	708.33	66.35	9.37	7,643.85	6,374.97	-1,268.88	-19.90	8,500.00
4800-00-000	FINANCING EXPENSE									
4851-00-000	Interest Expense-Loan 1	2,631.24	3,047.92	416.68	13.67	24,370.97	27,431.28	3,060.31	11.16	36,575.00
4899-00-000	TOTAL FINANCING EXPENSES	2,631.24	3,047.92	416.68	13.67	24,370.97	27,431.28	3,060.31	11.16	36,575.00
8000-00-000	TOTAL EXPENSES	28,048.66	32,699.58	4,650.92	14.22	304,236.59	294,296.22	-9,940.37	-3.38	392,395.00
9000-00-000	NET INCOME	9,607.77	12,594.17	-2,986.40	-23.71	36,471.50	113,347.53	-76,876.03	-67.82	151,130.00

COMMERCE VILLAGE LLC										
INCOME STATEMENT										
JANUARY - SEPTEMBER 2022										
		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	18,201.45	9,021.38	9,180.07	101.76	78,781.00	81,192.42	-2,411.42	-2.97	108,256.50
3112-06-000	PBV HAP Subsidy	9,440.00	9,021.38	418.62	4.64	83,621.00	81,192.42	2,428.58	2.99	108,256.50
3119-00-000	Total Rental Income	27,641.45	18,042.76	9,598.69	53.20	162,402.00	162,384.84	17.16	0.01	216,513.00
3120-00-000	Other Tenant Income									
3120-01-000	Laundry and Vending	95.38	166.67	-71.29	-42.77	1,213.17	1,500.03	-286.86	-19.12	2,000.00
3120-03-000	Damages	0.00	208.33	-208.33	-100.00	485.00	1,874.97	-1,389.97	-74.13	2,500.00
3120-04-000	Late Charges	0.00	0.00	0.00	N/A	14.00	0.00	14.00	N/A	0.00
3120-08-000	Workorders/Maint Charges	30.00	41.67	-11.67	-28.01	40.00	375.03	-335.03	-89.33	500.00
3129-00-000	Total Other Tenant Income	125.38	416.67	-291.29	-69.91	1,752.17	3,750.03	-1,997.86	-53.28	5,000.00
3199-00-000	TOTAL TENANT INCOME	27,766.83	18,459.43	9,307.40	50.42	164,154.17	166,134.87	-1,980.70	-1.19	221,513.00
3600-00-000	OTHER INCOME									
3611-00-000	Investment Income - Restricted	103.12	4.17	98.95	2,372.90	281.85	37.53	244.32	651.00	50.00
3699-00-000	TOTAL OTHER INCOME	103.12	4.17	98.95	2,372.90	281.85	37.53	244.32	651.00	50.00
3999-00-000	TOTAL INCOME	27,869.95	18,463.60	9,406.35	50.95	164,436.02	166,172.40	-1,736.38	-1.04	221,563.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE EXPENSES									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	1,793.32	2,288.33	495.01	21.63	15,503.84	20,594.97	5,091.13	24.72	27,460.00
4110-04-000	Employee Benefit Contribution-Admin	598.69	591.67	-7.02	-1.19	5,087.18	5,325.03	237.85	4.47	7,100.00
4110-99-000	Total Administrative Salaries	2,392.01	2,880.00	487.99	16.94	20,591.02	25,920.00	5,328.98	20.56	34,560.00
4140-00-000	Staff Training	500.00	41.67	-458.33	-1,099.90	500.00	375.03	-124.97	-33.32	500.00
4150-00-000	Travel	0.00	41.67	41.67	100.00	0.00	375.03	375.03	100.00	500.00
4173-00-000	Management Fee	958.64	833.33	-125.31	-15.04	7,583.71	7,499.97	-83.74	-1.12	10,000.00
4189-00-000	Total Other Admin Expenses	958.64	875.00	-83.64	-9.56	7,583.71	7,875.00	291.29	3.70	10,500.00
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership and Fees	0.00	6.25	6.25	100.00	53.25	56.25	3.00	5.33	75.00
4190-02-000	Publications	0.00	4.17	4.17	100.00	0.00	37.53	37.53	100.00	50.00
4190-03-000	Advertising	0.00	4.17	4.17	100.00	4.74	37.53	32.79	87.37	50.00
4190-04-000	Office Supplies	0.00	25.00	25.00	100.00	48.54	225.00	176.46	78.43	300.00
4190-07-000	Telephone & Internet	258.90	266.67	7.77	2.91	2,658.71	2,400.03	-258.68	-10.78	3,200.00
4190-08-000	Postage	0.00	25.00	25.00	100.00	214.87	225.00	10.13	4.50	300.00
4190-10-000	Copiers	51.05	83.33	32.28	38.74	903.31	749.97	-153.34	-20.45	1,000.00
4190-12-000	Software	5.24	100.00	94.76	94.76	1,633.67	900.00	-733.67	-81.52	1,200.00
4190-13-000	IT/Website Maintenance	17.61	110.42	92.81	84.05	1,297.35	993.78	-303.57	-30.55	1,325.00
4190-21-000	HCC Fees	0.00	566.67	566.67	100.00	6,763.98	5,100.03	-1,663.95	-32.63	6,800.00
4190-22-000	Other Misc Admin Expenses	687.36	58.33	-629.03	-1,078.40	2,262.51	524.97	-1,737.54	-330.98	700.00

COMMERCE VILLAGE LLC										
INCOME STATEMENT										
JANUARY - SEPTEMBER 2022										
		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4191-00-000	Total Miscellaneous Admin Expenses	1,020.16	1,250.01	229.85	18.39	15,840.93	11,250.09	-4,590.84	-40.81	15,000.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	4,870.81	5,046.68	175.87	3.48	44,515.66	45,420.12	904.46	1.99	60,560.00
4200-00-000	TENANT SERVICES									
4210-00-000	Tenant Services Salaries	0.00	1,520.83	1,520.83	100.00	13,934.04	13,687.47	-246.57	-1.80	18,250.00
4210-01-000	Employee Benefit Contributions-Tenant Svcs.	0.00	0.00	0.00	N/A	1,065.96	0.00	-1,065.96	N/A	0.00
4220-01-000	Other Tenant Svcs.	0.00	125.00	125.00	100.00	500.00	1,125.00	625.00	55.56	1,500.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	1,645.83	1,645.83	100.00	15,500.00	14,812.47	-687.53	-4.64	19,750.00
4300-00-000	UTILITY EXPENSES									
4310-00-000	Water	27.80	358.33	330.53	92.24	2,927.43	3,224.97	297.54	9.23	4,300.00
4320-00-000	Electricity	117.90	1,666.67	1,548.77	92.93	12,832.40	15,000.03	2,167.63	14.45	20,000.00
4330-00-000	Gas	151.92	175.00	23.08	13.19	1,401.45	1,575.00	173.55	11.02	2,100.00
4390-00-000	Sewer & Trash	10.80	970.83	960.03	98.89	6,826.80	8,737.47	1,910.67	21.87	11,650.00
4399-00-000	TOTAL UTILITY EXPENSES	308.42	3,170.83	2,862.41	90.27	23,988.08	28,537.47	4,549.39	15.94	38,050.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	574.40	1,287.50	713.10	55.39	9,477.73	11,587.50	2,109.77	18.21	15,450.00
4410-05-000	Employee Benefit Contribution-Maint.	122.84	291.67	168.83	57.88	1,207.02	2,625.03	1,418.01	54.02	3,500.00
4419-00-000	Total General Maint Expense	697.24	1,579.17	881.93	55.85	10,684.75	14,212.53	3,527.78	24.82	18,950.00
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	33.33	33.33	100.00	650.42	299.97	-350.45	-116.83	400.00
4420-02-000	Supplies-Appliance	0.00	20.83	20.83	100.00	258.69	187.47	-71.22	-37.99	250.00
4420-03-000	Supplies-Unit Turnover	119.83	41.67	-78.16	-187.57	1,319.03	375.03	-944.00	-251.71	500.00
4420-04-000	Supplies-Electrical	2.28	41.67	39.39	94.53	2,250.75	375.03	-1,875.72	-500.15	500.00
4420-05-000	Supplies-Fuel & Parts	35.62	12.50	-23.12	-184.96	176.17	112.50	-63.67	-56.60	150.00
4420-06-000	Supplies-Janitorial/Cleaning	8.39	8.33	-0.06	-0.72	93.86	74.97	-18.89	-25.20	100.00
4420-07-000	Supplies-Maint/Repairs	82.17	25.00	-57.17	-228.68	519.03	225.00	-294.03	-130.68	300.00
4420-08-000	Supplies-Plumbing	0.00	16.67	16.67	100.00	257.20	150.03	-107.17	-71.43	200.00
4420-09-000	Tools and Equipment	7.53	4.17	-3.36	-80.58	11.60	37.53	25.93	69.09	50.00
4420-10-000	Maintenance Paper/Supplies	0.00	4.17	4.17	100.00	78.86	37.53	-41.33	-110.13	50.00
4429-00-000	Total Materials	255.82	208.34	-47.48	-22.79	5,615.61	1,875.06	-3,740.55	-199.49	2,500.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Routine Maintenance	0.00	41.67	41.67	100.00	0.00	375.03	375.03	100.00	500.00
4430-03-000	Contract-Trash Collection	429.00	200.00	-229.00	-114.50	1,914.25	1,800.00	-114.25	-6.35	2,400.00
4430-04-000	Contract-Snow Removal	0.00	183.33	183.33	100.00	2,025.00	1,649.97	-375.03	-22.73	2,200.00
4430-05-000	Contract-Unit Turnover	663.72	66.67	-597.05	-895.53	1,186.91	600.03	-586.88	-97.81	800.00
4430-07-000	Contract-Pest Control	61.24	333.33	272.09	81.63	489.92	2,999.97	2,510.05	83.67	4,000.00
4430-10-000	Contract-Janitorial/Cleaning	131.68	100.00	-31.68	-31.68	935.33	900.00	-35.33	-3.93	1,200.00
4430-11-000	Contract-Plumbing	0.00	83.33	83.33	100.00	598.74	749.97	151.23	20.16	1,000.00
4430-12-000	Contract-Inspections	100.00	208.33	108.33	52.00	2,525.00	1,874.97	-650.03	-34.67	2,500.00
4430-13-000	Contract-HVAC	0.00	200.00	200.00	100.00	3,795.00	1,800.00	-1,995.00	-110.83	2,400.00
4430-15-000	Contract-Video Surveillance	0.00	8.33	8.33	100.00	75.00	74.97	-0.03	-0.04	100.00
4430-17-000	Contract-Elevator Maintenance	0.00	25.00	25.00	100.00	0.00	225.00	225.00	100.00	300.00
4430-18-000	Contract-Alarm Monitoring	0.00	50.00	50.00	100.00	528.00	450.00	-78.00	-17.33	600.00

COMMERCE VILLAGE LLC										
INCOME STATEMENT										
JANUARY - SEPTEMBER 2022										
		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4430-19-000	Contract-Sprinkler Monitoring	1,425.00	0.00	-1,425.00	N/A	1,425.00	0.00	-1,425.00	N/A	0.00
4439-00-000	Total Contract Costs	2,810.64	1,499.99	-1,310.65	-87.38	15,498.15	13,499.91	-1,998.24	-14.80	18,000.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	3,763.70	3,287.50	-476.20	-14.49	31,798.51	29,587.50	-2,211.01	-7.47	39,450.00
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance-Other	14.86	25.00	10.14	40.56	168.90	225.00	56.10	24.93	300.00
4510-10-000	Property Insurance	132.32	83.33	-48.99	-58.79	1,190.88	749.97	-440.91	-58.79	1,000.00
4510-20-000	Liability Insurance	88.22	125.00	36.78	29.42	793.98	1,125.00	331.02	29.42	1,500.00
4510-30-000	Workmen's Compensation	51.50	58.33	6.83	11.71	572.84	524.97	-47.87	-9.12	700.00
4521-00-000	Misc. Taxes/Licenses/Insurance	1.01	2.00	0.99	49.50	9.09	18.00	8.91	49.50	24.00
4570-00-000	Bad Debt-Tenant Rents	0.00	41.67	41.67	100.00	0.00	375.03	375.03	100.00	500.00
4590-00-000	Other General Expense	0.00	750.00	750.00	100.00	0.00	6,750.00	6,750.00	100.00	9,000.00
4599-00-000	TOTAL GENERAL EXPENSES	287.91	1,085.33	797.42	73.47	2,735.69	9,767.97	7,032.28	71.99	13,024.00
4800-00-000	FINANCING EXPENSE									
4851-00-000	Interest Expense-Loan 1	1,365.00	1,365.00	0.00	0.00	12,285.00	12,285.00	0.00	0.00	16,380.00
4899-00-000	TOTAL FINANCING EXPENSES	1,365.00	1,365.00	0.00	0.00	12,285.00	12,285.00	0.00	0.00	16,380.00
8000-00-000	TOTAL EXPENSES	10,595.84	15,601.17	5,005.33	32.08	130,822.94	140,410.53	9,587.59	6.83	187,214.00
9000-00-000	NET INCOME	17,274.11	2,862.43	14,411.68	503.48	33,613.08	25,761.87	7,851.21	30.48	34,349.00

**HARRISONBURG REDEVELOPMENT
AND HOUSING AUTHORITY**

**AUDITED
FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED
DECEMBER 31, 2021**

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

AUDITED
FINANCIAL STATEMENTS

FOR THE PERIOD ENDED DECEMBER 31, 2021

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

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Dooley & Vicars
Certified Public Accountants, L.L.P.

Daniel J. Dooley, C.P.A.
Michael H. Vicars, C.P.A.

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INDEPENDENT AUDITORS' REPORT

The Board of Commissioners
Harrisonburg Redevelopment
and Housing Authority
Harrisonburg, Virginia

Opinions

We have audited the accompanying financial statements of the business-type activities and the aggregate discretely presented component units of the Harrisonburg Redevelopment and Housing Authority as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Harrisonburg Redevelopment and Housing Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the aggregate discretely presented component units of the Harrisonburg Redevelopment and Housing Authority, as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Harrisonburg Redevelopment and Housing Authority, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Harrisonburg Redevelopment and Housing Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Harrisonburg Redevelopment and Housing Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Harrisonburg Redevelopment and Housing Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 4 through 9 be presented to supplement the basic financial statements.

**INDEPENDENT AUDITORS' REPORT
(CONTINUED)**

Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

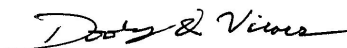
Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's basic financial statements.

The accompanying Schedule of Expenditures of Federal Awards, Financial Data Schedule, and other supplementary information as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and the U.S. Department of Housing and Urban Development, are presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 30, 2022, on our consideration of the Harrisonburg Redevelopment and Housing Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grants agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Harrisonburg Redevelopment and Housing Authority's internal control over financial reporting and compliance.



Dooley & Vicars
Certified Public Accountants, L.L.P.

Richmond, Virginia
September 30, 2022

Management Discussion and Analysis (MD&A)

Harrisonburg Redevelopment and Housing Authority December 31, 2021

As management of the Harrisonburg Redevelopment and Housing Authority, we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority for fiscal year ended December 31, 2021. We encourage readers to consider the information presented here and in conjunction with the Authority's financial statements.

The Authority's Mission

To promote adequate and affordable housing, economic opportunity, and a suitable living environment free from discrimination; and to foster redevelopment of blighted areas to ensure the economic, social and housing vitality of our community. This is accomplished through the following programs:

- Housing Choice Voucher Move To Work Demonstration Program
- Family Unification Program (FUP)
- Rental Assistance for Non-Elderly Persons with Disabilities (NED)
- HUD-Veterans Affairs Supportive Housing (HUD-VASH)
- Mainstream Voucher Program (MS5)
- Project Based Housing, Franklin Heights LLC
- Project Based Housing, Commerce Village LLC
- Community Development Block Grant Funds
- Section 8 New Construction (JR "Polly" Lineweaver Apartments)
- Lineweaver Annex Apartments (LIHTC)
- Service Coordinator Grant Funds
- Family Self-Sufficiency Grant Funds (FSS)
- Continuum of Care (COC), HMIS/COC Planning Grant Funds
- Virginia Homeless Solutions Program, VHSP Grant Funds
- Local Community Development/Business Activities
- Shenandoah Housing Corporation
- Lineweaver Annex Corporation
- Commerce Village Management, LLC
- The CARES Act 2020 Funds-Housing Choice and Mainstream Vouchers, COVID-19 ESO Grant

Program services are provided under the following philosophy: to treat all individuals with respect and dignity, to base all decisions on rational and provable data, and to operate with efficiency in the delivery of all services.

Financial Highlights

- The assets of the Authority exceeded its liabilities by \$7M.
- The Authority's net position decreased by 9%.
- The revenue income decreased by less than 9%.
- The expenses of the Authority increased less than 7%.

Our analysis begins by determining if the Authority is financially better or worse off as a result of this year's activities. We believe that improvements made through purchasing and renovating our assets and the overall operations of the Authority in general do show that we are better off than we were a year ago. However, with the uncertainty of federal support from HUD for the Housing Choice Voucher Program, it continues to be a challenge to manage the program with the necessary staff the appropriate financial support.

Condensed Comparative Financial Statements

	2021	2020	2019
Total Assets	\$17,430,323	\$19,096,899	\$22,627,230
Total Liabilities	\$10,389,399	\$11,287,529	\$11,953,240
Total Net Positon	<u>\$7,040,924</u>	<u>\$7,809,370</u>	<u>\$8,673,990</u>
Total Liabilities & Net Position	\$17,430,323	\$19,096,899	\$22,627,230
Total Revenue	\$9,417,242	\$10,270,960	\$9,354,404
Total Expenses	<u>\$10,374,562</u>	<u>\$11,135,581</u>	<u>\$9,758,033</u>
Net Income (Loss)	-\$957,320	-\$864,621	-\$403,629

This discussion and analysis is intended to serve as an introduction to the Authority's annual financial report. The financial report consists of the management's discussion and analysis, the basic financial statements, notes to financial statement, and other supplemental information. The financial statements in this annual report are presented on a full accrual basis of accounting and it is based on an Enterprise Method presentation. There are three types of financial statements used to help analyze the financial status of the Authority as one entity-wide organization

- Statement of Net Position - **reports the assets and liabilities, with the difference between the two reported as netposition**
- Statement of Revenue, Expenses and Changes in Fund Net Position - **reports the operating and non-operating revenue by major source along with operating and non-operating expenses, with the difference between the two reported as a profit/loss**
- Comparison of Budget versus Actual - **reports the actual operating revenues and expenses versus the budgeted amounts**

Statement of Net Position

The following table shows you the breakdown of assets, liabilities, and net position in all the program areas and how they changed from the prior year.

Assets	2021	2020	Net Change
Housing Choice Voucher	\$354,121	\$837,733	(\$483,612)
JR "Polly" Lineweaver Apts./S8NC	\$977,849	\$1,033,255	(\$55,406)

Local Comm Dev/Bus Activities	\$3,761,339	\$3,971,277	(\$209,938)
Component Units-Franklin Heights	\$8,670,459	\$9,516,959	(\$846,500)
Component Units-Discretely Presented	<u>\$3,666,555</u>	<u>\$3,737,675</u>	<u>(\$71,120)</u>
Total Assets	\$17,430,323	\$19,096,899	(\$1,666,576)

Liabilities

Housing Choice Voucher	\$126,397	\$242,522	(\$116,125)
JR "Polly" Lineweaver Apts./S8NC	\$1,215,818	\$1,421,407	(\$205,589)
Local Comm Dev/Bus Activities	\$621,978	\$519,512	\$102,466
Component Units-Franklin Heights	\$6,804,618	\$7,451,294	(\$646,676)
Component Units-Discretely Presented	<u>\$1,620,588</u>	<u>\$1,652,794</u>	<u>(\$32,206)</u>
Total Liabilities	\$10,389,399	\$11,287,529	(\$898,130)

Net Position

Housing Choice Voucher	\$208,730	\$595,211	(\$386,481)
JR "Polly" Lineweaver Apts./S8NC	(\$380,974)	(\$388,152)	\$7,178
Local Comm Dev/Bus Activities	\$3,347,631	\$3,451,765	(\$104,134)
Component Units-Franklin Heights	\$1,865,841	\$2,065,665	(\$199,824)
Component Units-Discretely Presented	<u>\$1,999,696</u>	<u>\$2,084,881</u>	<u>(\$85,185)</u>
Total Net Position	\$7,040,924	\$7,809,370	(\$768,446)

Total Liabilities & Net Position	\$17,430,323	\$19,096,899	(\$1,666,576)
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The assets decreased in the Housing Choice Voucher Program due to the spending down of the CARES Act funds and a decrease in HAP funds that will be held by HUD instead of the Housing Authority's reserve

The assets decreased in all other programs due to accumulated depreciation and the sale of 315 Broad Street and the donation of old security cameras.

The liabilities decreased in Franklin Heights, and JR "Polly" Lineweaver Apartments. And Component Units due to paying down debt.

Statement of Revenue, Expenses and Changes in Fund Net Position

The following table shows you an overview of all the programs' revenue and expenses as compared to the previous year.

Revenue	2021	2020	Net Change
Housing Choice Voucher (14.871)	\$6,214,290	\$6,916,290	(\$702,000)
JR "Polly" Lineweaver/S8NC (14.182)	\$448,916	\$445,134	\$3,782
Service Coordinator Grant (14.191)	\$69,303	\$66,683	\$2,620
Local Community Dev/Bus Activities	\$792,016	\$950,774	(\$158,758)
Supportive Housing for Persons with Disabilities (14.181)	\$89,204	\$108,173	(\$18,969)
Component Units-Franklin Heights	\$1,429,704	\$1,354,343	\$75,361
Component Units-Discretely Presented	\$217,809	\$283,352	(\$65,543)

Community Development Block Grant	<u>\$156,000</u>	<u>\$146,211</u>	<u>\$9,789</u>
Total Revenue	\$9,417,242	\$10,270,960	(\$853,718)
Expenses			
Housing Choice Voucher (14.871)	\$6,600,771	\$6,576,359	\$24,412
JR "Polly" Lineweaver/S8NC (14.182)	\$441,738	\$486,094	(\$44,356)
Service Coordinator Grant (14.191)	\$69,303	\$61,333	\$7,970
Local Community Dev/Bus Activities	\$1,072,304	\$1,173,917	(\$101,613)
Supportive Housing for Persons	\$101,924	\$108,173	(\$6,249)
Component Units-Franklin Heights	\$1,629,528	\$1,297,523	\$332,005
Component Units-Discretely Presented	\$302,994	\$1,285,971	(\$982,977)
Community Development Block Grant	<u>\$156,000</u>	<u>\$146,211</u>	<u>\$9,789</u>
Total Expenses	\$10,374,562	\$11,135,581	(\$761,019)
Excess of Revenue Over Expenses	(\$957,320)	(\$864,621)	(\$92,699)

The revenue decreased in the Housing Choice Voucher Program due to the spending down of funds on hand to decrease the PHA reserves. The revenue increased in Franklin Heights due to less turnover and increase in rental income.

The increase in expenses for Franklin Heights was due to the purchasing and installation of new security cameras.

The Authority continues to make significant efforts to analyze all expenditures and make changes to continue to operate in the most efficient manner possible.

Overview of Budget Programs

	Housing Choice Voucher		JR Polly Lineweaver		Local Community Development		Component Units-Blended (FH)		Component Units-Discretely Presented	
	Actuals	Budget	Actuals	Budget	Actuals	Budget	Actuals	Budget	Actuals	Budget
Income										
Rent	0	0	183,111	184,248	551,720	558,030	1,560,496	1,496,091	212,670	204,448
HAP	6,047,542	6,464,460	252,182	276,372	0	0	0	0	0	0
Grants	151,145	35,103	69,303	67,105	177,361	164,624	0	0	0	0
CDBG Funds	0	0	0	0	0	0	156,000	164,000	0	0
Investment Inc	0	0	0	0	180	0	496	900	37	400
Other/Misc.	<u>15,603</u>	<u>16,000</u>	<u>13,623</u>	<u>15,800</u>	<u>151,959</u>	<u>168,100</u>	<u>(131,288)</u>	<u>20,000</u>	<u>5,102</u>	<u>5,000</u>
Total	6,214,290	6,515,563	518,219	543,525	881,220	890,754	1,585,704	1,680,991	217,809	209,848
Expenses										
Administration	625,445	537,266	75,443	77,455	618,618	533,824	306,232	361,355	60,000	50,600
Tenant Services	53,763	0	69,316	68,105	13	1,000	17,113	1,000	24,355	21,500
Utilities	6,579	6,000	99,302	98,000	101,676	98,470	6,640	12,000	36,010	38,050
Maintenance	0	0	128,576	103,760	220,500	208,375	363,051	265,796	34,283	36,500
General	(119)	7,700	15,976	8,500	34,003	32,270	62,603	65,000	7,429	3,300
Interest	0	0	37,404	36,575	17,016	16,800	269,218	260,760	26,917	16,404
Depreciation	0	0	85,024	85,024	182,402	182,402	760,761	760,761	114,000	114,000
HAP Expenses	<u>5,907,579</u>	<u>5,942,400</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	6,593,247	6,493,366	511,041	477,419	1,174,228	1,073,141	1,785,618	1,726,672	302,994	280,354

For the Housing Choice Voucher Program, the income was under budget due to the spend down of funds held in the PHA reserve account.

The income and expenses for JR “Polly” Lineweaver Apartments was within budget on all categories except HAP income and utilities. The utilities can fluctuate from year to year.

The Local Community Development and Component Units-Discretely Presented shows that the programs were within budget in most categories.

The income and expense for Component Units-Blended-Franklin Heights was within budget in most categories except Other Income and it was due to removing equipment from inventory that had not been completely depreciated.

Capital Asset and Long-Term Debt Activity

Planned initiatives which will impact the Authority's financial status include:

- Continuation of an affordable homeownership program
- Develop permanent supportive housing units specifically targeted for the veterans, homeless, aging out foster youth, victims of domestic violence and Developmental Disabled and Intellectual Disabled within the Department of Justice settlement with the Commonwealth
- Replace roofs on Franklin Heights housing units (10-15 units per year)
- Development of Bluestone Town Center to include single family homes for first time homebuyers and affordable/workforce rental housing.
- Development of an exterior renovation and new roof plan to replace exterior Fascia siding and address the need for roof replacement for the Lineweaver Annex Apartments
- Pavement of parking lots behind the Lineweaver Annex Apartments

The Authority will continue to seek grant funds in partnership with other community agencies to address gaps and needs in our local community and to identify additional resources that will assist Authority's residents in becoming more financially self-sufficient.

CONTACTING THE AUTHORITY'S FINANCIAL MANAGEMENT

This financial report is to provide users with a general overview of the Authority's finances, and to show the Authority's accountability for the money it receives. If you have questions about this report or need additional information, contact the Executive Director at PO Box 1071, Harrisonburg, VA 22803, by telephone 540-434- 7386, or by fax at 540-432-1113.

Harrisonburg Redevelopment and Housing Authority

Statement of Net Position

December 31, 2021

ASSETS	Enterprise Fund	Component Units
Current Assets		
Cash and Cash Equivalents	\$ 613,649	\$ 195,230
Restricted Cash, Cash Equivalents	336,584	16,395
Investments	-	184,550
Receivables, Net	160,492	609
Inventories - Net of Allowance	9,161	-
Prepaid Charges and Other Assets	30,368	3,596
Interprogram Due From	46,271	-
Total Current Assets	1,196,525	400,380
Non-current Assets		
Capital Assets		
Land	1,632,886	300,000
Buildings	17,157,864	3,159,823
Furniture Equipment & Machinery- Dwellings	268,986	53,339
Furniture Equipment & Machinery- Admin	446,158	42,518
Leasehold Improvements	8,398,849	425,796
Less: Accumulated Depreciation	(15,912,121)	(715,393)
Fixed Assets - Net	11,992,622	3,266,083
Notes, Loans, & Mortgages Receivable	486,292	-
Other Assets	134,600	92
Total Non-current Assets	12,613,514	3,266,175
Deferred Outflow of Resources		
Deferred Outflow of Resources	-	-
Total Assets and Deferred Outflow of Resources	\$ 13,810,039	\$ 3,666,555

The accompanying notes are an integral part of these financial statements.

Harrisonburg Redevelopment and Housing Authority

Statement of Net Position

December 31, 2021

	Enterprise Fund	Component Units
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 42,224	\$ 2,947
Accrued Liabilities	109,390	68,345
Tenant Security Deposits	158,049	15,932
Current Portion Long-term Debt	682,064	-
Unearned Revenue and Other Liabilities	4,285	921
Interprogram Due To	-	46,271
Total Current Liabilities	996,012	134,416
Noncurrent Liabilities		
Long-term Debt	7,503,929	1,150,000
Accrued Absences - Long-term	65,477	1,910
Non-current Other	203,393	380,533
Total Non-current Liabilities	7,772,799	1,532,443
Total Liabilities	8,768,811	1,666,859
Deferred Inflow of Resources		
Deferred Inflow of Resources	-	-
Net Position		
Invested in Capital Assets, Net of Related Debt	3,806,630	2,116,083
Restricted Net Position	65,949	-
Unrestricted Net Position	1,168,649	(116,387)
Total Net Position	5,041,228	1,999,696
Total Liabilities, Deferred Inflow of Resources, and Net Position	\$ 13,810,039	\$ 3,666,555

The accompanying notes are an integral part of these financial statements.

Harrisonburg Redevelopment and Housing Authority

Statement of Revenues, Expenses, and Changes in Fund Net Position For The Year Ended December 31, 2021

	Enterprise Fund	Component Units
Revenues		
Tenant Revenue	\$ 2,338,145	\$ 216,059
Program Grants/Subsidies	6,609,376	-
Other Governmental Grants	61,536	-
Other Income	60,789	1,713
Total Revenues	<u>9,069,846</u>	<u>217,772</u>
Expenses		
Administrative	1,625,738	60,000
Tenant Services	140,205	24,355
Utilities	214,197	36,010
Maintenance	712,127	34,283
General	119,987	7,429
Housing Assistance Payments	5,907,579	-
Depreciation	1,028,097	114,000
Total Expenses	<u>9,747,930</u>	<u>276,077</u>
Net Income (Loss)	<u>(678,084)</u>	<u>(58,305)</u>
Non-Operating Revenues (Expenses)		
Interest Expense	(323,638)	(26,917)
Gain/Loss on Sale of Fixed Assets	(53,710)	-
Interest and Investment Revenue	676	37
Total Nonoperating Revenues (Expenses)	<u>(376,672)</u>	<u>(26,880)</u>
Income (Loss) before Contributions and Transfers	<u>(1,054,756)</u>	<u>(85,185)</u>
Capital Grants	182,621	-
Change in Net Position	<u>(872,135)</u>	<u>(85,185)</u>
Beginning of Year Net Position	5,724,488	2,084,881
Prior Period Adjustments, Equity Transfers, and Corrections of Errors	<u>188,875</u>	<u>-</u>
Total Ending Net Position	<u><u>\$ 5,041,228</u></u>	<u><u>\$ 1,999,696</u></u>

The accompanying notes are an integral part of these financial statements.

Harrisonburg Redevelopment and Housing Authority

Statement of Cash Flows For The Year Ended December 31, 2021

	Enterprise Fund	Component Units
Cash Flows from Operating Activities:		
Cash Received from Tenants	\$ 2,381,086	\$ 208,845
Cash Received from Operating Grants	6,609,376	-
Cash Received from Other Sources	82,012	1,943
Cash Paid for Goods and Services	(1,105,614)	(57,423)
Cash Paid for Employees and Administrative	(1,765,943)	(84,355)
Housing Assistance Payments	(5,907,579)	-
Cash Paid for Other	(148,043)	(6,843)
Net Cash Provided (Used) By Operating Activities	<u>145,295</u>	<u>62,167</u>
Cash Flows from Capital and Related Financing Activities:		
Capital Grants received	182,621	-
Proceeds from the Sale of Assets	(53,710)	-
Purchases, Sales, and Construction of Capital Assets	106,763	-
Net Principal Paid on Capital Debt	(660,025)	-
Interest Paid on Capital Debt	(323,638)	(26,917)
Net Cash Provided (Used) for Capital and Related Financing Activities	<u>(747,989)</u>	<u>(26,917)</u>
Cash Flows from Investing Activities:		
Interest and Dividends	676	37
Purchase/Sale of investments	-	-
Net Cash Provided (Used) By Investing Activities	<u>676</u>	<u>37</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(602,018)	35,287
Cash and Cash Equivalents at Beginning of Year	1,552,251	176,338
Cash and Cash Equivalents at End of Year	<u>\$ 950,233</u>	<u>\$ 211,625</u>
Cash and Cash Equivalents:		
Unrestricted	\$ 613,649	\$ 195,230
Restricted	336,584	16,395
Total Cash and Cash Equivalents	<u>\$ 950,233</u>	<u>\$ 211,625</u>

The accompanying notes are an integral part of these financial statements.

Harrisonburg Redevelopment and Housing Authority

Statement of Cash Flows For The Year Ended December 31, 2021

	Enterprise Fund	Component Units
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) By Operating Activities:		
Operating Income (Loss)	\$ (678,084)	\$ (58,305)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) By Operating Activities:		
Depreciation Expense	1,028,097	114,000
Changes in Assets and Liabilities:		
(Increase) Decrease in Receivables	42,941	(7,214)
(Increase) Decrease in Inventories	(1,446)	(609)
(Increase) Decrease in Prepaid Expenses	(2,370)	3,826
(Increase) Decrease in Interprogram Due From	(3,336)	(3,596)
(Increase) Decrease in Notes Receivable	(34,607)	-
Increase (Decrease) in Accounts Payable	(60,948)	(281)
Increase (Decrease) in Accrued Expenses	(26,232)	10,583
Increase (Decrease) in Tenant Security Deposits	(4,825)	586
Increase (Decrease) in Other Liabilities	-	-
Increase (Decrease) in Unearned Revenue	(90,664)	(166)
Increase (Decrease) in Interprogram Due To	-	3,336
Increase (Decrease) in Non-current Liabilities	(23,231)	7
Net Cash Provided (Used) By Operating Activities	<u>\$ 145,295</u>	<u>\$ 62,167</u>

The accompanying notes are an integral part of these financial statements.

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- a. Reporting Entity - The Harrisonburg Redevelopment and Housing Authority (HRHA) was established by the Council of the City of Harrisonburg (City) as a political subdivision of the Commonwealth of Virginia. HRHA is responsible for operating a low rent housing program which provides housing for eligible families, for operating redevelopment and conservation programs, and for the delivery of services to citizens of low rent housing and urban renewal areas through the encouragement and development of social and economic opportunities. The Commissioners of HRHA are appointed by City Council. As required by GAAP, these statements present the programs, activities and functions of HRHA (the primary government) and its component units. The component units discussed below are included in HRHA's reporting entity because of the significance of its operational and financial relationship with HRHA.
- b. Component Units - The Component Units purpose is to provide housing, social, and economic opportunities for the benefit of low to moderate income people. They are component units of HRHA because of the significance of their operational and financial relationships with HRHA. The disclosure requirements of GASB 61 are met by the combined financial statement presentation of the sole Component Unit. Footnotes regarding the policies of HRHA apply to the Component Unit unless otherwise noted. The Component Units consist of:
 1. Lineweaver Annex Corporation is a nonstock nonprofit Virginia corporation organized in 1991. The corporation is controlled by one member, the Shenandoah Housing Corporation. The Directors of the Lineweaver Annex Corporation and the Shenandoah Housing Corporation are the same as the Harrisonburg Redevelopment and Housing Authority's Board of Commissioners. Complete financial statements of the Lineweaver Annex Corporation are included in this report.
 2. Shenandoah Housing Corporation is a non-stock, non-membership Virginia corporation organized in 1991. The principal activity of the corporation is being the controlling member of the Lineweaver Annex Corporation. The Directors of the Shenandoah Housing Corporation are the same as the Harrisonburg Redevelopment and Housing Authority's Board of Commissioners. Complete financial statements of the Shenandoah Housing Corporation are included in this report.
 3. Franklin Heights, L.L.C. is a limited liability company organized on October 17, 2008. The company is controlled by the Harrisonburg Redevelopment and Housing Authority. The principal activity of the company is to provide housing to low- and moderate-income individuals. Complete financial statements of Franklin Heights, L.L.C. are included in this report.

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

b. Component Units - continued

4. Commerce Village, L.L.C. is a limited liability company organized on March 5, 2013. The company is controlled by the Harrisonburg Redevelopment and Housing Authority. The principal activity of the company is to provide housing to low- and moderate-income individuals. Complete financial statements of Commerce Village, L.L.C. are included in this report.
5. Commerce Village Management, L.L.C. is a limited liability company organized on October 24, 2014. The company is controlled by the Harrisonburg Redevelopment and Housing Authority. The principal activity of the company is owning a managing interest in Commerce Village, L.L.C. Complete financial statements of Commerce Village Management, L.L.C. are included in this report.

All the component units are discretely presented, except for Franklin Heights, L.L.C., which is blended due to HRHA management having operational responsibility for Franklin Heights, L.L.C.

- c. Measurement Focus, Basis of Accounting, and Financial Statement Presentation – The financial statements of the Housing Authority have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The Authority is a Special Purpose Government entity engaged only in business-type activities and therefore, presents only the financial statements required for the enterprise fund, in accordance with GASB 34.

The Authority has multiple programs which are accounted for in one enterprise fund, which is presented as the “enterprise fund” in the basic financial statements as follows:

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Enterprise Fund – In accordance with the Enterprise Fund Method, activity is recorded using the accrual basis of accounting and the measurement focus is on the flow of economic resources. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. This required the Housing Authority to account for operations in a manner similar to private business or where the Board has decided that the determination of revenues earned, costs incurred and/or net income necessary for management accountability.

Enterprise funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of all the Authority's enterprise funds are governmental grants used for maintaining and operating low income housing assistance programs. Operating expenses for these enterprise funds include administrative expenses, utilities and maintenance of housing units and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of all the Authority's enterprise funds are governmental grants used for maintaining and operating low income housing assistance programs. Operating expenses for these enterprise funds include administrative expenses, utilities and maintenance of housing units and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the Authority's policy to use restricted resources first, then unrestricted resources as they are needed.

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

- d. Use of Estimates - The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingencies at the date of the financial statements, and revenues and expenses recognized during the reporting period. Actual results could differ from those estimates.
- e. Cash and Cash Equivalents - Highly liquid investments with initial maturities of three months or less from date of purchase are considered cash equivalents.
- f. Investments - Investments are carried at fair value, with changes in fair value recognized as a component of investment income. Fair value is determined by reference to quoted market prices.
- g. Notes Receivable - Deed of Trust and rental rehabilitation loans are carried at their unpaid principal balance. No allowance for loan losses is considered necessary.
- h. Due from/Due to Other Programs - During the course of its operations, HRHA has numerous transactions between funds to finance operations and provide services, and the Component Unit may or may not have such transactions. To the extent that certain transactions between funds had not been paid or received as of December 31, 2021, balances of inter-programs amounts receivable and payable have been recorded.
- i. Land, Structures, and Equipment - Land, structures, and equipment are capitalized at cost with depreciation calculated on the straight-line basis over the following estimated useful lives:

Real Property	40 years
Site Improvement	15 years
Office Furniture and Equipment	5 years
Data Processing Equipment	5 years
Automobiles	5 years
Maintenance Equipment	3 years

When assets are retired, demolished, or sold, their costs are removed from the accounts and the proceeds, if any, are reflected in revenues currently.

- j. Other Assets - Buildings held for resale are listed as "Other Assets" and are stated at the lower of cost or fair market value as of the acquisition or renovation completion date. Total land and redevelopment costs, where applicable, are allocated to total salable acreage under redevelopment, and are charged to the expense of sale on a prorated basis when the property is sold.
- k. Annual Contributions and Operating Subsidies - In accordance with the annual contributions contracts, HRHA receives operating subsidies from HUD. Such amounts are included as grant revenues from the federal government in the financial statements.

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

- l. Compensated Absences - Employees earn annual vacation leave at a rate ranging from 12 days per year, up to a maximum of 18 days per year after 20 years of service. Vacation leave shall be approved in advance by the Executive Director and shall be taken within one year after its accrual. The maximum carryover per year shall be 30 days. At termination, employees are paid for any accumulated annual vacation leave. The amount is included in the accrued liabilities of the Authority.
- m. Pension Plans - HRHA participates in a defined contribution plan administered American Funds. All Employees are vested at 20% after the first year of service and an additional 20% each year up to five years. The Authority contributes 7.5% of each eligible employee's salary. The Authority's contribution and pension expense for the year ending December 31, 2021; December 31, 2020; and December 31, 2019 were \$78,425; \$78,843; and \$70,284 respectively. As of December 31, 2021, the Authority had no liability related to the defined contribution plan.

The Authority also maintains a 457-deferred compensation plan administered by the ICMA retirement Corporation. The Authority does not contribute to this plan. Contributions are voluntary.

- n. Income Taxes - As a political subdivision of the State of Virginia, HRHA is exempt from Federal and State income taxes. The Component Units are exempt from Federal and State income tax under Internal Revenue Code Section 501(c)(3).
- o. Indirect Costs - Certain indirect costs are allocated to expenses in the various programs in accordance with cost allocation plans. These plans were approved by the appropriate grantors as of HRHA's overall operations budget for the fiscal year.
- p. Inventories - The inventories consist principally of maintenance supplies and are valued at cost (first-in, first-out). Inventories are recognized as expenditures when consumed or sold. Franklin Heights, a Blended Component Unit, maintains an inventory balance.
- q. Net Position - Net Position balances are designated by the Moving to Work program and Non-Major programs for future expenses, or must be returned to the grantor, and generally may not be used in any manner by HRHA except as specified under their respective contracts. The Net Position balance of the Business Activities program, and of the Component Unit are designated to provide for financial resource utilization in future periods. Deficit balances in net assets are primarily attributable to accumulated depreciation charges on fixed assets.

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

- r. Deferred outflows/inflows of resources - In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, Deferred Outflows of Resources, represents a consumption of net position that applies to a future period and so will not be recognized as an expense or expenditure until then. The Authority has no items that meet the criterion for this category. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, Deferred Inflows of Resources, represents an acquisition of net position that applies to a future period and so will not be recognized as revenue until then. The Authority has no items that meet the criterion for this category.

NOTE 2: CASH, CASH EQUIVALENTS AND INVESTMENTS

At December 31, 2021, the carrying amount of the Authority's deposits was \$1,161,859 and the bank balance was \$1,242,420. Of the bank balance, \$1,242,420 was covered by Federal Depository Insurance or collateralized in accordance with the Virginia Security for Public Deposits Act (the Act) and HUD requirements. Under the Act, banks holding public deposits in excess of the amounts insured by federal depository insurance must pledge collateral in the amount of 50% of excess deposits to a collateral pool in the name of the State Treasury Board. Savings and loan institutions are required to collateralize 100% of deposits in excess of federal depository insurance limits under the Act, while HUD requires collateralization of 100% of deposits in excess of federal depository insurance from all banks, savings and loan, and investment institutions for all cash deposits and for investment vehicles not directly held. The State Treasury Board requires HRHA to obtain additional collateral from participating financial institutions to cover collateral shortfalls in the event of default and is responsible for monitoring compliance with the collateralization and reporting requirements of the Act and for notifying local governments of noncompliance by banks and savings and loan institutions. HRHA follows HUD's guidelines for investment policy.

Investments - As of December 31, 2021, Commerce Village, L.L.C., part of the discretely presented component unit, had investments in restricted reserve accounts totaling \$184,550.

Interest Rate Risk - The Authority does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Concentration of Credit Risk - The Authority places no limit on the amount the Authority may invest in any one issuer. The Authority had no investments at December 31, 2021.

Custodial Credit Risk - Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned to it. The Authority does not have a deposit policy for custodial credit risk. As of December 31, 2021, all of the Authority's investments were in U.S. Government Securities held in the Authority's name.

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 3: RESTRICTED CASH

The following is a summary of the portion of the cash referred to in Note 2 which is classified as restricted:

Enterprise Fund	
Security Deposits	\$ 171,749
HCV - HAP Payable	5,248
HCV - Restricted Net Position	65,949
FSS Escrows	93,638
	<u>\$ 336,584</u>
Component Units	
Security Deposits	<u>\$ 16,395</u>
Total	<u><u>\$ 352,979</u></u>

NOTE 4: RECEIVABLES

Receivables as of year-end for the Authority and Component Units, including the applicable allowances for uncollectible accounts, are as follows:

	Enterprise Fund	Component Units
Receivables		
Tenants	\$ 155,068	\$ 609
Gross Receivables	<u>155,068</u>	<u>609</u>
Other Receivables		
HUD - Other Projects	45,615	-
Miscellaneous	16,439	-
Fraud Recovery	30,366	-
Current Notes & Mortgages Receivable	<u>7,451</u>	<u>-</u>
Less: Allowance for Uncollectibles	<u>(94,447)</u>	<u>-</u>
Total Receivables	<u>\$ 160,492</u>	<u>\$ 609</u>
L/T Notes and Mortgage Receivables	<u><u>\$ 486,292</u></u>	<u><u>\$ -</u></u>

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 5: CAPITAL ASSETS

The following is a summary of changes in the Capital Assets during the fiscal year ended December 31, 2021:

Enterprise Fund	12/31/2020	Increases	Decreases	12/31/2021
Land	\$ 1,644,886	\$ -	\$ (12,000)	\$ 1,632,886
Buildings	17,614,510	-	(456,646)	17,157,864
Equipment - Dwelling	326,822	-	(57,836)	268,986
Equipment - Administration	387,479	58,679	-	446,158
Leasehold Improvements	8,375,642	23,207	-	8,398,849
Accumulated Depreciation	(15,416,732)	(1,028,097)	532,708	(15,912,121)
	<u>\$ 12,932,607</u>	<u>\$ (946,211)</u>	<u>\$ 6,226</u>	<u>\$ 11,992,622</u>

Comp Unit - Discretely Presented	12/31/2020	Increases	Transfers	12/31/2021
Land	\$ 300,000	\$ -	\$ -	\$ 300,000
Building	3,159,823	-	-	3,159,823
Equipment - Dwelling	53,339	-	-	53,339
Equipment - Administration	42,518	-	-	42,518
Leasehold Improvements	425,796	-	-	425,796
Construction in Progress	-	-	-	-
Accumulated Depreciation	(601,393)	(114,000)	-	(715,393)
	<u>\$ 3,380,083</u>	<u>\$ (114,000)</u>	<u>\$ -</u>	<u>\$ 3,266,083</u>

NOTE 6: PREPAID CHARGES

Prepaid charges at December 31, 2021, consisted of the following:

	Enterprise Fund	Component Units
Prepaid Insurance	<u>\$ 30,368</u>	<u>\$ 3,596</u>
Total Prepaid Charges	<u>\$ 30,368</u>	<u>\$ 3,596</u>

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 7: OTHER ASSETS

On November 5, 2010, the Authority leased the building at 715 North Main to Our Community Place. Total lease payments of \$200,000, are payable in monthly amounts of \$500. At December 31, 2021, the lease receivable was \$134,600.

NOTE 8: CURRENT LIABILITIES

Current liabilities at December 31, 2021, consisted of the following:

<u>Totals Primary Government</u>		<u>Discretely Presented Component Unit</u>	
Accounts Payable	\$ 42,224	Accounts Payable	\$ 2,947
Current Portion - Long Term Debt	682,064	Current Portion - Long Term Debt	-
Due to Affiliates	-	Due to Affiliates	46,271
Accrued Liabilities	109,390	Accrued Liabilities	68,345
Unearned Revenue	4,285	Unearned Revenue	921
Tenant Security Deposits	158,049	Tenant Security Deposits	15,932
	<hr/>		<hr/>
Total Current Liabilities	\$ 996,012	Total Current Liabilities	\$ 134,416
	<hr/>		<hr/>

NOTE 9: CONTINGENCIES AND OTHER MATTERS

a. Litigation and Other Matters

Certain claims, suits and complaints may arise in the ordinary course of business. In the opinion of the Authority's management, any such matters are adequately covered by insurance.

b. Grants

The Authority has received various other grants for specific purposes. These grants are subject to financial and compliance audits. Such audits could result in requests for reimbursement to the grantor agency for expenditures disallowed under terms of the grant. The Authority's management is of the opinion that disallowances, if any, will not be material.

NOTE 10: INSURANCE AND RISK MANAGEMENT

The Authority is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Authority has purchased commercial insurance for all claims.

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 11: ECONOMIC DEPENDENCY

The Housing Choice Voucher and the Moving to Work programs are economically dependent on annual contributions and grants from HUD. The program operates at a loss prior to receiving the contributions and grants.

NOTE 12: IMPAIRMENT OF CAPITAL ASSETS

In accordance with new financial reporting standards issued by the Government Accounting Standards Board's, "Statement No. 42, "Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries" requires certain note disclosures. There were no permanent impairments experienced by the Authority that required material adjustments to the Statement of Net Assets.

NOTE 13: INTERFUND RECEIVABLES AND PAYABLES

The following interfund activity was incurred during normal operating activities:

	Due To	Due From
Business Activities	\$ -	\$ 234,891
N/C S/R Section 8 Programs	143,005	-
Component Units	46,271	-
CDBG	26,621	-
Mainstream	18,994	-
Interfund Eliminations	(188,620)	(188,620)
	<u>\$ 46,271</u>	<u>\$ 46,271</u>

NOTE 14: DEFINED CONTRIBUTION PENSION PLAN

The Authority offers a defined contribution pension plan for eligible employees administered by the American Funds. A defined contribution pension plan provides pension benefits in return for services rendered, provides an individual account for each participant, and specifies how contributions to the individuals' account are to be determined instead of specifying the amount of benefits the individual is to receive. Under a defined contribution pension plan, the benefits a participant will receive depends solely on the amount contributed to the participant's account, the returns earned on investments of those contributions, and the forfeitures of other participants' benefits that may be allocated to such participant's account. All "full-time Employees" shall participate in the Plan on the first day of the month after attaining age 21 and completing one year of continuous and uninterrupted employment. All "part-time" employees are eligible to participate in the Plan once they work 1,000 hours. Participating employees shall vest in the employer's contributions at the rate of twenty percent for each full year of continuous employment.

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 14: DEFINED CONTRIBUTION PENSION PLAN – Continued

Forfeitures of the accounts of partially vested terminated participants in excess of plan expenses shall be reallocated among the accounts of remaining participants. There were no forfeitures during fiscal year ended December 31, 2021, and no outstanding liability due to the plan. The Authority contributes an amount equal to 7.5% of each participating employee's annual compensation to the plan. Pension costs are expensed as incurred and the Authority recognized total pension expense of \$78,425 for the year ended December 31, 2021. The total covered payroll for the year ended December 31, 2021, was \$1,230,614.

NOTE 15: NONCURRENT LIABILITIES

Noncurrent liabilities at December 31, 2021, consisted of the following:

	Balance 12/31/2020	Increases	Decreases	Long-Term Balance 12/31/2021	Current Portion
Long-Term Debt, Net of Current	\$ 9,907,184	\$ 4,688,693	\$ (5,941,948)	\$ 8,653,929	\$ 682,064
Long-Term Compensated Absences	70,274	11,909	(14,796)	67,387	7,488
Non-Current Liabilities - Other	610,833	-	(26,907)	583,926	-
Total Non-Current Liabilities	<u>\$ 10,588,291</u>	<u>\$ 4,700,602</u>	<u>\$ (5,983,651)</u>	<u>\$ 9,305,242</u>	<u>\$ 689,552</u>

Notes Payable: Section 8 New Construction/Substantial Rehabilitation

On December 31, 2020, the Authority received a promissory note payable to Virginia Community Capital, Inc. (VCC) in the amount of 200,000. Principal and interest (4.25% per annum) in the form of payments of \$5,932 is due monthly beginning January 31, 2020 and ending December 31, 2022, when the note is due in full. As of December 31, 2021, the Authority owes VCC \$69,583.

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 69,583	\$ 1,604	\$ 71,187
	<u>69,583</u>	<u>1,604</u>	<u>71,187</u>

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 15: NONCURRENT LIABILITIES – Continued

Notes Payable: Section 8 New Construction/Substantial Rehabilitation

The Authority originally issued a Renovation and Refinancing Project Revenue bond in 2011, in the amount of \$1,730,000 to finance the complete renovations and refinance debt on the 61-unit JR Polly Lineweaver building. The bonds are payable through United Bank. The bond was refinanced in 2017 in the amount of \$1,347,171. The first principal and interest payment (3.10% per annum) is due monthly beginning August 21, 2017, and ends October 21, 2031. As of December 31, 2021, the balance on the bond was \$1,005,264.

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 86,556	\$ 29,974	\$ 116,530
2023	86,771	27,329	114,100
2024	89,499	24,600	114,099
2025	92,313	21,786	114,099
2026	95,216	18,883	114,099
2027 to 2031	554,909	47,788	602,697
	<u>\$ 1,005,264</u>	<u>\$ 170,360</u>	<u>\$ 1,175,624</u>

Notes Payable: Blended Component Unit

The \$3,500,000 General Obligation Public Improvement Bonds, Series 2006, will be used to renovate certain housing units that it owns and to refinance loans in the Local Community Development Fund. The Bond was issued by the City of Harrisonburg. The bond is payable through Davenport & Company, L.L.C., and principal payments start February 2010 and end February 2033 with an average interest cost of 4.3%. As of December 31, 2021, the Authority owes \$1,920,000 to the City of Harrisonburg on the bonds.

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 140,000	\$ 77,850	\$ 217,850
2023	150,000	70,850	220,850
2024	150,000	63,350	213,350
2025	165,000	55,850	220,850
2026	170,000	50,900	220,900
2027 to 2031	935,000	157,600	1,092,600
2032 to 2033	210,000	8,400	218,400
	<u>\$ 1,920,000</u>	<u>\$ 484,800</u>	<u>\$ 2,404,800</u>

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 15: NONCURRENT LIABILITIES – Continued

Notes Payable: Blended Component Unit – Continued

The \$6,436,515 General Obligation Public Improvement Bonds, Series 2009A-2, will be used to renovate certain housing units that it owns and to refinance the Authority's outstanding Revenue Note issued to Newbridge Bank in the original principal amount of \$2,000,000. The Bond was issued by the City Of Harrisonburg. The bond is payable through Davenport & Company, L.L.C., and principal payments start February 2010 and end August 2029 with an average interest cost of 4.5%. On September 21, 2021, the Authority refunded the outstanding bonds with a new principal balance of \$2,610,000, bear interest of 5.00%. The bonds remain due August 2029 and were issued with a premium of \$519,693, resulting in an average interest cost of 3.25%. As of December 31, 2021, the Authority owes \$2,610,000 to the City of Harrisonburg on the bonds.

	<u>Principal</u>	<u>Premium</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 270,000	\$ 92,685	\$ 13,890	\$ 376,575
2023	290,000	101,751	15,249	407,000
2024	300,000	89,141	13,359	402,500
2025	315,000	76,096	11,404	402,500
2026	330,000	62,399	9,351	401,750
2027 to 2029	<u>1,105,000</u>	<u>97,621</u>	<u>14,629</u>	<u>1,217,250</u>
	<u>\$ 2,610,000</u>	<u>\$ 519,693</u>	<u>\$ 77,882</u>	<u>\$ 3,207,575</u>

On December 21, 2010, Franklin Heights, L.L.C. purchased property for the purpose of renovating 25 affordable housing units. The property was purchased for \$1,700,000, of which Franklin Heights had a seller financed note payable to Forkovitch Family in the amount of \$1,300,000. Principal and interest (5.0% per annum) were due monthly beginning January 21, 2011 and ending December 21, 2030. As of December 31, 2021, the Authority had fully repaid this obligation.

The Authority originally issued Acquisition and Renovation Revenue bonds in 2011 in the amount of \$1,200,000 to finance the remainder of Franklin Heights, L.L.C.'s property purchase price and the cost of renovations. The bonds were payable through United Bank. The bonds were refinanced in 2017 in the amount of \$946,675. The first principal and interest payment (3.10% per annum) were due monthly beginning August 21, 2017, and ending January 21, 2031. As of December 31, 2021, the Authority had fully repaid this obligation.

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 15: NONCURRENT LIABILITIES – Continued

Notes Payable: Blended Component Unit - Continued

On July 1, 2021, the Authority received a promissory note payable to Bank of the James (BOJ) in the amount of \$1,559,000. Principal and interest (2.40% per annum) in the form of payments of \$10,347.98 is due monthly beginning July 1, 2021 and ending June 1, 2036, when the note is due in full. As of December 31, 2021, the Authority owes BOJ \$1,517,124.

	Principal	Interest	Total
2022	\$ 88,664	\$ 35,439	\$ 124,103
2023	90,890	33,286	124,176
2024	93,095	31,080	124,175
2025	95,354	28,821	124,175
2026	97,668	26,507	124,175
2027 to 2031	525,063	95,816	620,879
2032 to 2036	526,390	29,293	555,683
	<u>\$ 1,517,124</u>	<u>\$ 280,242</u>	<u>\$ 1,797,366</u>

Notes Payable: Business Activities

On September 21, 2017, The Authority issued a Bank Qualified Series 2017 Revenue bond in the amount of \$650,000 at 3.02% to finance the renovation of the basement of the Bridgeport Building in order to lease such space to the Harrisonburg Rockingham Social Services District. The bonds are payable through Bank of the James, with principal and interest being payable in 240 monthly installments commencing on October 21, 2017. As of December 31, 2021, the balance on the bond was \$544,328.

	Principal	Interest	Total
2022	\$ 27,261	\$ 16,061	\$ 43,322
2023	27,682	15,239	42,921
2024	28,530	14,391	42,921
2025	29,404	13,517	42,921
2026	30,304	12,617	42,921
2027 to 2031	166,020	48,585	214,605
2032 to 2036	193,045	21,560	214,605
2037	42,082	694	42,776
	<u>\$ 544,328</u>	<u>\$ 142,664</u>	<u>\$ 686,992</u>

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 15: NONCURRENT LIABILITIES – Continued

Commerce Village, L.L.C.

HRHA is owed a note payable by CV in the amount of \$58,000 for the permanent financing of the project. The note is secured by a deed of trust in the project and accrues interest at 1.50% per annum. At December 31, 2021, the balance of accrued interest is \$5,147. The note is administered by the Virginia Department of Housing and Community Development (DHCD) through the Permanent Supportive Housing grant program.

CV also has a DHCD HOME loan in the amount of \$342,000 and is secured by a deed of trust. The loan has a stated interest rate of 1.50% and Interest only payments of \$428 are due monthly and the mortgage is due and payable in full on March 1, 2036.

CV has another DHCD Housing Trust Fund loan in the amount of \$750,000 and is secured by a deed of trust and has a stated interest rate of 1.50%. Interest only payments of \$938 are due monthly and the mortgage is due and payable in full on March 1, 2036.

Conduit Debt:

HRHA serves as a financing conduit for the issuance of Tax-Exempt Revenue Bonds used for the development of various Housing Projects. HRHA receives an origination fee as well as yearly administration fees for performing this service. The respective properties are used as collateral for payment of these bonds and HRHA is not liable for payment in the event of default. All principal is guaranteed through Governmental insurance (ex. FHA) or private insurance. All projects are for 103b(4)A Housing projects. The Bonds issued to date, which are not part of these financial statements, are as follows:

Revenue Bonds	Date Issued	Amount of Issue	Balance Outstanding
New Bridge Village Apts.	2/27/2020	\$ 15,000,000	\$ 14,620,579
Oakemeade Apts.	2/9/2012	4,700,000	4,110,000
TOTAL		<u>\$ 19,700,000</u>	<u>\$ 18,730,579</u>

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 16: COVID-19

On March 11, 2020, the World Health Organization declared the outbreak of COVID-19, a novel strain of Coronavirus, a pandemic. The coronavirus outbreak is disrupting supply chains and affecting production and sales across a range of industries. The extent of the impact of the outbreak on our operational and financial performance will depend on certain developments, including the duration and spread of the outbreak, impact to the Authority, and governmental, regulatory and private sector responses. The financial statements do not reflect any adjustments as a result of the subsequent increase in economic uncertainty.

On March 27, 2020, Congress passed the Coronavirus Aid, Relief and Economic Security Act (CARES Act) in response to the COVID-19 Pandemic. The CARES Act provided additional funding for the Public Housing, Mod Rehab, Mainstream Voucher, and Housing Choice Voucher programs to “prevent, prepare for, and respond to coronavirus, including to provide additional funds for public housing agencies to maintain normal operations and take other necessary actions during the period that the program is impacted by coronavirus.”

NOTE 17: PRIOR PERIOD ADJUSTMENT

During 2021, it was discovered that an asset in the Authority's business activities program was being incorrectly depreciated. The correction related to prior years is \$188,875 and is shown as a prior period adjustment of net position and accumulated depreciation.

NOTE 18: COMPONENT UNITS

A condensed presentation of the component units financial statements can be found on the following page.

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 18: COMPONENT UNITS – Continued

	Shenandoah Housing Corp	Lineweaver Annex Corp	Commerce Village Mgt, LLC	Commerce Village, LLC	Discretely Presented Component Units TOTAL
<u>Statement of Net Assets- Balance Sheet</u>					
Cash	\$ -	\$ -	\$ -	\$ 211,625	\$ 211,625
Other Current Assets	809	809	-	187,137	188,755
Noncurrent Assets	-	-	92	3,266,083	3,266,175
Total Assets	809	809	92	3,664,845	3,666,555
<u>Liabilities</u>					
Current Liabilities	362	42,784	3,125	88,145	134,416
Long Term Liabilities	-	-	-	1,532,443	1,532,443
Total Liabilities	362	42,784	3,125	1,620,588	1,666,859
<u>Net Assets - Equity</u>					
Net Assets	\$ 447	\$ (41,975)	\$ (3,033)	\$ 2,044,257	\$ 1,999,696
<u>Statement of Activities - Income Statement</u>					
Revenues	\$ 1,713	\$ -	\$ -	\$ 214,346	\$ 216,059
Other	-	-	-	1,713	1,713
Total Revenue	1,713	-	-	216,059	217,772
<u>Expenses</u>					
Administrative	1,195	1,489	630	81,041	84,355
Maintenance and Operations	-	-	-	70,293	70,293
General	856	857	-	5,716	7,429
Depreciation	-	-	-	114,000	114,000
Total Expenses	2,051	2,346	630	271,050	276,077
Operating Income <Loss>	(338)	(2,346)	(630)	(54,991)	(58,305)
Investment Revenue	-	-	-	37	37
Less: Interest Expense	-	-	-	(26,917)	(26,917)
Income <Loss>	(338)	(2,346)	(630)	(81,871)	(85,185)
Beginning Net Assets (Equity)	785	(39,629)	(2,403)	2,126,128	2,084,881
Ending Net Assets (Equity)	\$ 447	\$ (41,975)	\$ (3,033)	\$ 2,044,257	\$ 1,999,696

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE 18: COMPONENT UNITS – Continued

	Shenandoah Housing Corp	Lineweaver Annex Corp	Commerce Village Mgt, LLC	Commerce Village, L.L.C.	Discretely Presented Component Units
Cash flows from operating activities:					
Cash received from tenants	\$ -	\$ -	\$ -	\$ 208,845	\$ 208,845
Cash received from other sources	146	146	630	1,021	1,943
Cash paid for goods and services	-	-	-	(57,423)	(57,423)
Cash paid for employees and administrative	(146)	(146)	(630)	(83,433)	(84,355)
Cash paid for other	-	-	-	(6,843)	(6,843)
Net cash provided (used) by operating activities	-	-	-	62,167	62,167
Interest Paid on Capital Debt	-	-	-	(26,917)	(26,917)
Net cash (used) for capital and related financing activities	-	-	-	(26,917)	(26,917)
Cash flows from investing activities:					
Interest and dividends	-	-	-	37	37
Net cash provided by investing activities	-	-	-	37	37
Net increase (decrease) in cash and cash equivalents	-	-	-	35,287	35,287
Cash and cash equivalents at beginning of year	-	-	-	176,338	176,338
Cash and cash equivalents at end of year	\$ -	\$ -	\$ -	\$ 211,625	\$ 211,625
Cash and Cash Equivalents:					
Unrestricted	\$ -	\$ -	\$ -	\$ 195,230	\$ 195,230
Restricted	-	-	-	16,395	16,395
Total Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 211,625	\$ 211,625
Noncash Investing, Capital, and Financing Activities					
Accrued Contingent liability					
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:					
Operating income (loss)	\$ (338)	\$ (2,346)	\$ (630)	\$ (54,991)	\$ (58,305)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:					
Depreciation expense	-	-	-	114,000	114,000
Changes in assets and liabilities:					
(Increase) Decrease in Receivables	-	-	-	(7,214)	(7,214)
(Increase) Decrease in Inventories	-	-	-	(609)	(609)
(Increase) Decrease in Prepaid Expenses	(146)	(146)	-	4,118	3,826
(Increase) Decrease in Interprogram due from	-	-	-	(3,596)	(3,596)
Increase (Decrease) in Accounts payable	-	-	-	(281)	(281)
Increase (Decrease) in Accrued expenses	-	-	-	10,583	10,583
Increase (Decrease) in Tenant Security Deposits	-	-	-	586	586
Increase (Decrease) in Unearned Revenue	-	-	-	(166)	(166)
Increase (Decrease) in Interprogram due to	484	2,492	630	(270)	3,336
Increase (Decrease) in Noncurrent liabilities	-	-	-	7	7
Net cash provided (used) by operating activities	\$ -	\$ -	\$ -	\$ 62,167	\$ 62,167

SUPPLEMENTAL INFORMATION

Harrisonburg Redevelopment & Housing Authority (VA014)
Harrisonburg, VA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2021

	14.219 Community Development Block Grants/Small Cities Program	6.1 Component Unit - Discretely Presented	6.2 Component Unit - Blended	14.896 PIH Family Self- Sufficiency Program	14.182 N/C S/R Section 8 Programs	1 Business Activities	2 State/Local	14.267 Continuum of Care Program	14.191 Multifamily Housing Service Coordinators	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	14.HCV MTW Demonstration Program for HCV program	14.506 General Research and Technology Activity	14.881 Moving to Work Demonstration Program	14.231 Emergency Shelter Grants Program	Subtotal	ELIM	Total
111 Cash - Unrestricted		\$195,230	\$13,514			\$433,689									\$166,446		\$808,879		\$808,879
112 Cash - Restricted - Modernization and Development																			
113 Cash - Other Restricted											\$0				\$159,587		\$159,587		\$159,587
114 Cash - Tenant Security Deposits		\$16,395	\$123,222		\$16,200	\$32,326											\$188,143		\$188,143
115 Cash - Restricted for Payment of Current Liabilities															\$5,249		\$5,249		\$5,249
100 Total Cash	\$0	\$211,625	\$136,736	\$0	\$16,200	\$466,015	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$331,282	\$0	\$1,161,858	\$0	\$1,161,858
121 Accounts Receivable - PHA Projects																			
122 Accounts Receivable - HUD Other Projects	\$26,621						\$0	\$0		\$18,994							\$45,615		\$45,615
124 Accounts Receivable - Other Government			\$4,000														\$4,000		\$4,000
125 Accounts Receivable - Miscellaneous						\$12,439											\$12,439		\$12,439
126 Accounts Receivable - Tenants		\$609	\$94,637		\$35,927	\$24,504											\$155,677		\$155,677
126.1 Allowance for Doubtful Accounts - Tenants		\$0	-\$40,427		-\$13,658	-\$9,966											-\$64,081		-\$64,081
126.2 Allowance for Doubtful Accounts - Other	\$0		\$0			\$0	\$0	\$0		\$0							\$0		\$0
127 Notes, Loans, & Mortgages Receivable - Current						\$7,451											\$7,451		\$7,451
128 Fraud Recovery															\$30,366		\$30,366		\$30,366
128.1 Allowance for Doubtful Accounts - Fraud															-\$30,366		-\$30,366		-\$30,366
129 Accrued Interest Receivable																			
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$26,621	\$609	\$58,210	\$0	\$22,269	\$34,398	\$0	\$0	\$0	\$18,994	\$0	\$0	\$0	\$0	\$0	\$0	\$161,101	\$0	\$161,101
131 Investments - Unrestricted																			
132 Investments - Restricted		\$184,550															\$184,550		\$184,550
135 Investments - Restricted for Payment of Current Liability																			
142 Prepaid Expenses and Other Assets		\$3,596	\$13,095		\$4,517	\$8,911									\$3,845		\$33,964		\$33,964
143 Inventories			\$10,179														\$10,179		\$10,179
143.1 Allowance for Obsolete Inventories			-\$1,018														-\$1,018		-\$1,018
144 Inter Program Due From	\$0												\$0		\$0		\$234,891	-\$234,891	\$0
145 Assets Held for Sale																			
150 Total Current Assets	\$26,621	\$400,380	\$217,202	\$0	\$42,986	\$744,215	\$0	\$0	\$0	\$18,994	\$0	\$0	\$0	\$0	\$335,127	\$0	\$1,785,525	-\$234,891	\$1,550,634
161 Land		\$300,000	\$900,064		\$225,580	\$507,242											\$1,932,886		\$1,932,886
162 Buildings		\$3,159,823	\$10,338,046		\$1,853,881	\$4,965,937											\$20,317,687		\$20,317,687
163 Furniture, Equipment & Machinery - Dwellings		\$53,339	\$110,675		\$158,311												\$322,325		\$322,325
164 Furniture, Equipment & Machinery - Administration		\$42,518	\$77,778		\$5,238	\$302,369											\$488,676		\$488,676
165 Leasehold Improvements		\$425,796	\$6,631,073		\$1,162,003	\$605,773									\$60,773		\$8,824,645		\$8,824,645
166 Accumulated Depreciation		-\$715,393	-\$9,604,379		-\$2,470,150	-\$3,776,819									-\$60,773		-\$16,627,514		-\$16,627,514
167 Construction in Progress																			
168 Infrastructure																			
160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$3,266,083	\$8,453,257	\$0	\$934,863	\$2,604,502	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,258,705	\$0	\$15,258,705
171 Notes, Loans and Mortgages Receivable - Non-Current						\$486,292											\$486,292		\$486,292
172 Notes, Loans, & Mortgages Receivable - Non-Current - Past Due																			
173 Grants Receivable - Non-Current																			
174 Other Assets						\$134,600											\$134,600		\$134,600
176 Investments in Joint Ventures		\$92															\$92		\$92
180 Total Non-Current Assets	\$0	\$3,266,175	\$8,453,257	\$0	\$934,863	\$3,225,394	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,879,689	\$0	\$15,879,689
200 Deferred Outflow of Resources																			
290 Total Assets and Deferred Outflow of Resources	\$26,621	\$3,666,555	\$8,670,459	\$0	\$977,849	\$3,969,609	\$0	\$0	\$0	\$18,994	\$0	\$0	\$0	\$0	\$335,127	\$0	\$17,665,214	-\$234,891	\$17,430,323

Harrisonburg Redevelopment & Housing Authority (VA014)
Harrisonburg, VA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

Fiscal Year End: 12/31/2021

	14.219 Community Development Block Grants/Small Cities Program	6.1 Component Unit - Discretely Presented	6.2 Component Unit - Blended	14.896 PIH Family Self- Sufficiency Program	14.182 N/C S/R Section 8 Programs	1 Business Activities	2 State/Local	14.267 Continuum of Care Program	14.191 Multifamily Housing Service Coordinators	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	14.HCV MTW Demonstration Program for HCV program	14.506 General Research and Technology Activity	14.881 Moving to Work Demonstration Program	14.231 Emergency Shelter Grants Program	Subtotal	ELIM	Total
311 Bank Overdraft																			
312 Accounts Payable <= 90 Days		\$2,947	\$6,791		\$13,162	\$14,522									\$7,749		\$45,171		\$45,171
313 Accounts Payable >90 Days Past Due																			
321 Accrued Wage/Payroll Taxes Payable		\$494	\$5,708		\$1,029	\$6,535									\$7,062		\$20,848		\$20,848
322 Accrued Compensated Absences - Current Portion		\$212	\$2,429		\$228	\$2,826									\$1,793		\$7,488		\$7,488
324 Accrued Contingency Liability																			
325 Accrued Interest Payable		\$67,639	\$81,760														\$149,399		\$149,399
331 Accounts Payable - HUD PHA Programs						\$0											\$0		\$0
332 Account Payable - PHA Projects																			
333 Accounts Payable - Other Government																			
341 Tenant Security Deposits		\$15,932	\$114,967		\$14,746	\$28,336											\$173,981		\$173,981
342 Unearned Revenue		\$921	\$4,285														\$5,206		\$5,206
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue			\$498,664		\$156,139	\$27,261											\$682,064		\$682,064
344 Current Portion of Long-term Debt - Operating Borrowings																			
345 Other Current Liabilities																			
346 Accrued Liabilities - Other																			
347 Inter Program - Due To	\$26,621	\$46,271			\$143,005					\$18,994							\$234,891	-\$234,891	\$0
348 Loan Liability - Current																			
310 Total Current Liabilities	\$26,621	\$134,416	\$714,604	\$0	\$328,309	\$79,480	\$0	\$0	\$0	\$18,994	\$0	\$0	\$0	\$0	\$16,624	\$0	\$1,319,048	-\$234,891	\$1,084,157
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue		\$1,150,000	\$6,068,154		\$918,708	\$517,067											\$8,653,929		\$8,653,929
352 Long-term Debt, Net of Current - Operating Borrowings																			
353 Non-current Liabilities - Other		\$380,533			\$109,755										\$93,638		\$583,926		\$583,926
354 Accrued Compensated Absences - Non Current		\$1,910	\$21,860		\$2,051	\$25,431									\$16,135		\$67,387		\$67,387
355 Loan Liability - Non Current																			
356 FASB 5 Liabilities																			
357 Accrued Pension and OPEB Liabilities																			
350 Total Non-Current Liabilities	\$0	\$1,532,443	\$6,090,014	\$0	\$1,030,514	\$542,498	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$109,773	\$0	\$9,305,242	\$0	\$9,305,242
300 Total Liabilities	\$26,621	\$1,666,859	\$6,804,618	\$0	\$1,358,823	\$621,978	\$0	\$0	\$0	\$18,994	\$0	\$0	\$0	\$0	\$126,397	\$0	\$10,624,290	-\$234,891	\$10,389,399
400 Deferred Inflow of Resources																			
508.4 Net Investment in Capital Assets		\$2,116,083	\$1,886,439		-\$139,984	\$2,060,175		\$0									\$5,922,713		\$5,922,713
511.4 Restricted Net Position		\$0	\$0			\$0		\$0			\$0				\$65,949		\$65,949		\$65,949
512.4 Unrestricted Net Position	\$0	-\$116,387	-\$20,598	\$0	-\$240,990	\$1,287,456	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$142,781	\$0	\$1,052,262		\$1,052,262
513 Total Equity - Net Assets / Position	\$0	\$1,999,696	\$1,865,841	\$0	-\$380,974	\$3,347,631	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$208,730	\$0	\$7,040,924	\$0	\$7,040,924
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$26,621	\$3,666,555	\$8,670,459	\$0	\$977,849	\$3,969,609	\$0	\$0	\$0	\$18,994	\$0	\$0	\$0	\$0	\$335,127	\$0	\$17,665,214	-\$234,891	\$17,430,323

Harrisonburg Redevelopment & Housing Authority (VA014)
Harrisonburg, VA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single

Fiscal Year End: 12/31/2021

	14.219 Community Development Block Grants	6.1 Component Unit - Discretely Presented	6.2 Component Unit - Blended	14.896 PH Family Self-Sufficiency Program	14.182 N/C S/R Section 8 Programs	1 Business Activities	2 State/Local	14.267 Continuum of Care Program	14.191 Multifamily Housing Service Coordinators	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	14.HCV MTW Demonstration Program for HCV program	14.506 General Research and Technology Activity	14.881 Moving to Work Demonstration Program	14.231 Emergency Shelter Grants Program	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue		\$212,670	\$1,560,496		\$183,111	\$551,720											\$2,507,997		\$2,507,997
70400 Tenant Revenue - Other		\$3,389	\$16,047		\$13,623	\$13,148											\$46,207		\$46,207
70500 Total Tenant Revenue	\$0	\$216,059	\$1,576,543	\$0	\$196,734	\$564,868	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,554,204	\$0	\$2,554,204
70600 HUD PHA Operating Grants								\$89,204	\$69,303	\$275,226	\$1,590,829	\$91,042	\$4,181,487	\$25,000			\$6,609,376		\$6,609,376
70610 Capital Grants	\$182,621																\$182,621		\$182,621
70710 Management Fee																			
70720 Asset Management Fee																			
70730 Book Keeping Fee																			
70740 Front Line Service Fee																			
70750 Other Fees																			
70700 Total Fee Revenue																	\$0	\$0	\$0
70800 Other Government Grants							\$38,462									\$23,074	\$61,536		\$61,536
71100 Investment Income - Unrestricted			\$496			\$180											\$676		\$676
71200 Mortgage Interest Income																			
71300 Proceeds from Disposition of Assets Held for Sale																			
71310 Cost of Sale of Assets																			
71400 Fraud Recovery											\$1,256				\$5,877		\$7,133		\$7,133
71500 Other Revenue		\$1,713				\$45,186					\$888				\$7,582		\$55,369		\$55,369
71600 Gain or Loss on Sale of Capital Assets			-\$147,335			\$93,625											-\$53,710		-\$53,710
72000 Investment Income - Restricted		\$37															\$37		\$37
70000 Total Revenue	\$182,621	\$217,809	\$1,429,704	\$35,103	\$448,916	\$703,859	\$38,462	\$89,204	\$69,303	\$275,226	\$1,592,973	\$91,042	\$4,181,487	\$25,000	\$13,459	\$23,074	\$9,417,242	\$0	\$9,417,242
91100 Administrative Salaries		\$20,605	\$173,220	\$35,103	\$42,549	\$217,463	\$43,799	\$64,264		\$38,327	\$39,141	\$27,279			\$232,736		\$934,486		\$934,486
91200 Auditing Fees		\$1,200	\$1,800		\$1,200	\$5,200									\$6,940		\$16,340		\$16,340
91300 Management Fee																			
91310 Book-keeping Fee																			
91400 Advertising and Marketing																			
91500 Employee Benefit Contributions - Administrative		\$6,077	\$53,177		\$14,576	\$53,849	\$14,645	\$12,832			\$21,302				\$93,879		\$270,337		\$270,337
91600 Office Expenses		\$2,350	\$14,663		\$3,244	\$13,385					\$1,364				\$11,286		\$46,292		\$46,292
91700 Legal Expense		\$759	\$3,242		\$895	\$30,764					\$1,285						\$36,945		\$36,945
91800 Travel						\$9,264											\$9,264		\$9,264
91810 Allocated Overhead																			
91900 Other	\$26,621	\$29,009	\$60,130		\$12,979	\$75,043	\$3,587	\$24,828			\$5,458	\$10,000		\$25,000	\$76,345	\$23,074	\$372,074		\$372,074
91000 Total Operating - Administrative	\$26,621	\$60,000	\$306,232	\$35,103	\$75,443	\$404,968	\$62,031	\$101,924	\$0	\$38,327	\$68,550	\$37,279	\$0	\$25,000	\$421,186	\$23,074	\$1,685,738	\$0	\$1,685,738
92000 Asset Management Fee																			
92100 Tenant Services - Salaries		\$22,062							\$45,064			\$13,333					\$80,459		\$80,459
92200 Relocation Costs																			
92300 Employee Benefit Contributions - Tenant Services		\$1,688							\$11,666			\$3,872					\$17,226		\$17,226
92400 Tenant Services - Other		\$605	\$17,113		\$13	\$13			\$12,573			\$36,558					\$66,875		\$66,875
92500 Total Tenant Services	\$0	\$24,355	\$17,113	\$0	\$13	\$13	\$0	\$0	\$69,303	\$0	\$0	\$53,763	\$0	\$0	\$0	\$0	\$164,560	\$0	\$164,560
93100 Water		\$4,660	-\$1,341		\$9,148	\$10,747											\$23,214		\$23,214
93200 Electricity		\$18,176	\$7,250		\$67,335	\$66,290					\$1,395				\$3,151		\$163,597		\$163,597
93300 Gas		\$2,133	\$143			\$384					\$1,242				\$791		\$4,693		\$4,693
93400 Fuel																			
93500 Labor																			
93600 Sewer		\$11,041	\$588		\$22,819	\$24,255											\$58,703		\$58,703
93700 Employee Benefit Contributions - Utilities																			
93800 Other Utilities Expense																			
93000 Total Utilities	\$0	\$36,010	\$6,640	\$0	\$99,302	\$101,676	\$0	\$0	\$0	\$0	\$2,637	\$0	\$0	\$0	\$3,942	\$0	\$250,207	\$0	\$250,207
94100 Ordinary Maintenance and Operations - Labor		\$13,365	\$120,554		\$41,424	\$95,927											\$271,270		\$271,270
94200 Ordinary Maintenance and Operations - Materials and Other		\$2,682	\$44,341		\$15,604	\$21,435											\$84,062		\$84,062
94300 Ordinary Maintenance and Operations Contracts		\$15,752	\$171,206		\$64,148	\$84,273											\$335,379		\$335,379
94500 Employee Benefit Contributions - Ordinary Maintenance		\$2,484	\$26,950		\$7,400	\$18,865											\$55,699		\$55,699
94000 Total Maintenance	\$0	\$34,283	\$363,051	\$0	\$128,576	\$220,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$746,410	\$0	\$746,410

Harrisonburg Redevelopment & Housing Authority (VA014)
Harrisonburg, VA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single

Fiscal Year End: 12/31/2021

	14.219 Community Development Block Grants	6.1 Component Unit - Discretely Presented	6.2 Component Unit - Blended	14.896 PH Family Self-Sufficiency Program	14.182 N/C S/R Section 8 Programs	1 Business Activities	2 State/Local	14.267 Continuum of Care Program	14.191 Multifamily Housing Service Coordinators	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	14.HCV MTW Demonstration Program for HCV program	14.506 General Research and Technology Activity	14.881 Moving to Work Demonstration Program	14.231 Emergency Shelter Grants Program	Subtotal	ELIM	Total
95100 Protective Services - Labor																			
95200 Protective Services - Other Contract Costs																			
95300 Protective Services - Other																			
95500 Employee Benefit Contributions - Protective Services																			
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
96110 Property Insurance		\$2,022	\$12,017		\$4,042	\$4,734					\$53				\$124		\$22,992		\$22,992
96120 Liability Insurance		\$749	\$5,785		\$2,183	\$2,216					\$15				\$50		\$10,998		\$10,998
96130 Workmen's Compensation		\$700	\$5,656		\$1,683	\$6,746					\$1,310				\$4,252		\$20,347		\$20,347
96140 All Other Insurance		\$1,929	\$1,751		\$2,573	\$4,106					\$419				\$1,301		\$12,079		\$12,079
96100 Total Insurance Premiums	\$0	\$5,400	\$25,209	\$0	\$10,481	\$17,802	\$0	\$0	\$0	\$0	\$1,797	\$0	\$0	\$0	\$5,727	\$0	\$66,416	\$0	\$66,416
96200 Other General Expenses		\$12	-\$27			\$7,103				\$474	\$347				\$878		\$8,787		\$8,787
96210 Compensated Absences																			
96300 Payments in Lieu of Taxes			\$25,426														\$25,426		\$25,426
96400 Bad debt - Tenant Rents		\$2,017	\$11,995		\$5,495	\$8,009											\$27,516		\$27,516
96500 Bad debt - Mortgages																			
96600 Bad debt - Other						\$1,089									-\$1,818		-\$729		-\$729
96800 Severance Expense																			
96000 Total Other General Expenses	\$0	\$2,029	\$37,394	\$0	\$5,495	\$16,201	\$0	\$0	\$0	\$474	\$347	\$0	\$0	\$0	-\$940	\$0	\$61,000	\$0	\$61,000
96710 Interest of Mortgage (or Bonds) Payable		\$26,917	\$269,218		\$37,404	\$17,016											\$350,555		\$350,555
96720 Interest on Notes Payable (Short and Long Term)																			
96730 Amortization of Bond Issue Costs																			
96700 Total Interest Expense and Amortization Cost	\$0	\$26,917	\$269,218	\$0	\$37,404	\$17,016	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$350,555	\$0	\$350,555
96900 Total Operating Expenses	\$26,621	\$188,994	\$1,024,857	\$35,103	\$356,714	\$778,176	\$62,031	\$101,924	\$69,303	\$38,801	\$73,331	\$91,042	\$0	\$25,000	\$429,915	\$23,074	\$3,324,886	\$0	\$3,324,886
97000 Excess of Operating Revenue over Operating Expenses	\$156,000	\$28,815	\$404,847	\$0	\$92,202	-\$74,317	-\$23,569	-\$12,720	\$0	\$236,425	\$1,519,642	\$0	\$4,181,487	\$0	-\$416,456	\$0	\$6,092,356	\$0	\$6,092,356
97100 Extraordinary Maintenance																			
97200 Casualty Losses - Non-capitalized																			
97300 Housing Assistance Payments										\$306,115	\$1,389,542				\$4,211,922		\$5,907,579		\$5,907,579
97350 HAP Portability-In																			
97400 Depreciation Expense		\$114,000	\$760,671		\$85,024	\$182,402											\$1,142,097		\$1,142,097
97500 Fraud Losses																			
97600 Capital Outlays - Governmental Funds																			
97700 Debt Principal Payment - Governmental Funds																			
97800 Dwelling Units Rent Expense																			
90000 Total Expenses	\$26,621	\$302,994	\$1,785,528	\$35,103	\$441,738	\$960,578	\$62,031	\$101,924	\$69,303	\$344,916	\$1,462,873	\$91,042	\$0	\$25,000	\$4,641,837	\$23,074	\$10,374,562	\$0	\$10,374,562
10010 Operating Transfer In			\$156,000																
10020 Operating transfer Out	-\$156,000					-\$36,289		\$12,720					-\$4,181,487				\$4,373,776		\$4,373,776
10030 Operating Transfers from/to Primary Government																			
10040 Operating Transfers from/to Component Unit																			
10050 Proceeds from Notes, Loans and Bonds																			
10060 Proceeds from Property Sales																			
10070 Extraordinary Items, Net Gain/Loss																			
10080 Special Items (Net Gain/Loss)																			
10091 Inter Project Excess Cash Transfer In																			
10092 Inter Project Excess Cash Transfer Out																			
10093 Transfers between Program and Project - In																			
10094 Transfers between Project and Program - Out																			
10100 Total Other financing Sources (Uses)	-\$156,000	\$0	\$156,000	\$0	\$0	-\$36,289	\$23,569	\$12,720	\$0	\$0	\$0	\$0	-\$4,181,487	\$0	\$4,181,487	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$0	-\$85,185	-\$199,824	\$0	\$7,178	-\$293,008	\$0	\$0	\$0	-\$69,690	\$130,100	\$0	\$0	\$0	-\$446,891	\$0	-\$957,320	\$0	-\$957,320
11020 Required Annual Debt Principal Payments	\$0	\$0	\$572,485	\$0	\$142,759	\$25,193	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$740,437		\$740,437
11030 Beginning Equity	\$0	\$2,084,881	\$2,065,665	\$0	-\$388,152	\$3,451,764	\$0	\$0	\$0	\$69,690	\$525,521	\$0	\$0	\$0	\$0	\$0	\$7,809,369		\$7,809,369
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors						\$188,875					-\$655,621		\$0		\$655,621		\$188,875		\$188,875

Harrisonburg Redevelopment & Housing Authorit (VA014)
Harrisonburg, VA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single

Fiscal Year End: 12/31/2021

	14.219 Community Development Block Grants	6.1 Component Unit - Discretely Presented	6.2 Component Unit - Blended	14.896 PH Family Self-Sufficiency Program	14.182 N/C S/R Section 8 Programs	1 Business Activities	2 State/Local	14.267 Continuum of Care Program	14.191 Multifamily Housing Service Coordinators	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.HCC HCV CARES Act Funding	14.HCV MTW Demonstration Program for HCV program	14.506 General Research and Technology Activity	14.881 Moving to Work Demonstration Program	14.231 Emergency Shelter Grants Program	Subtotal	ELIM	Total
11050 Changes in Compensated Absence Balance																			
11060 Changes in Contingent Liability Balance																			
11070 Changes in Unrecognized Pension Transition Liability																			
11080 Changes in Special Term/Severance Benefits Liability																			
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents																			
11100 Changes in Allowance for Doubtful Accounts - Other																			
11170 Administrative Fee Equity											\$0						\$0		\$0
11180 Housing Assistance Payments Equity											\$0						\$0		\$0
11190 Unit Months Available		360	1548		732	720				1176	2574				7722		14832		14832
11210 Number of Unit Months Leased		357	1476		692	702				670	2220				6763		12880		12880
11270 Excess Cash																			
11610 Land Purchases																			
11620 Building Purchases																			
11630 Furniture & Equipment - Dwelling Purchases																			
11640 Furniture & Equipment - Administrative Purchases																			
11650 Leasehold Improvements Purchases																			
11660 Infrastructure Purchases																			
13510 CFFP Debt Service Payments																			
13901 Replacement Housing Factor Funds																			

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2021

DIRECT FEDERAL ASSISTANCE		
<u>FEDERAL GRANTOR/PROGRAM</u>	<u>CFDA NUMBER</u>	<u>FEDERAL EXPENDITURES</u>
Grant Passthrough Identification		
<u>U.S. DEPARTMENT OF HUD</u>		
Housing Choice Vouchers	14.871	\$ 1,590,829
CARES Act – Housing Choice Vouchers	14.871	91,042
Subtotal for Housing Choice Voucher		1,681,871
Mainstream Vouchers	14.879	256,232
Housing Voucher Cluster		1,938,103
N/C S/R Section 8 Program	14.182	252,182
Moving to Work – Housing Choice Voucher	14.881*	4,181,487
Multifamily Housing Coordinator	14.191	69,303
PIH Family Self-Sufficiency Program	14.896	35,103
General Research & Technical Activities	14.506	25,000
Emergency Solutions Grant	14.231	23,074
Continuum of Care Program	14.267	89,204
TOTAL DIRECT U.S. DEPARTMENT OF HUD		6,613,456
Pass-Through from the City of Harrisonburg Community Development Block Grants # - 20CDBG01 & 19CDBG01	14.218	156,000
TOTAL CITY OF HARRISONBURG		156,000
Pass-Through from the Virginia Department of Housing and Community Development Community Development Block Grants # -22-COC-513	14.218	26,621
TOTAL CITY OF HARRISONBURG		26,621
TOTAL FEDERAL ASSISTANCE		\$ 6,796,077

*Major program

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2021

Note 1: Basis of Accounting

The accompanying Schedule of Financial Assistance is prepared on the accrual basis of accounting. The information on this Schedule is presented in accordance with the requirements of *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*. Because the Schedule presents only a selected portion of the operations of the Authority, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Authority.

Note 2: Major Programs

The (*) to the right of a CFDA number identifies the grant as a major federal program as defined by the Uniform Guidance.

Note 3: Award Balance

On the Section 8 Vouchers and Moving to Work programs, the Authority receives annual funds based on an annual estimate of need. Unexpended grant funds are available to meet subsequent year HAP shortfalls.

Note 4: Program Costs

The amounts shown as current year expenditures represent only the federal portion of the actual program costs. Actual program costs, including the housing Authority's portion, may be more than shown.

Note 5: Indirect Cost Allocation

The Authority has not elected to use the 10-percent de minimus indirect cost rate as allowed under Uniform Guidance.

**FINANCIAL COMPLIANCE REPORTS
FOR
FEDERAL FUNDS**



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

Board of Commissioners
Harrisonburg Redevelopment
and Housing Authority
Harrisonburg, Virginia

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Harrisonburg Redevelopment and Housing Authority's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Harrisonburg Redevelopment and Housing Authority's major federal programs for the year ended December 31, 2021. Harrisonburg Redevelopment and Housing Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Harrisonburg Redevelopment and Housing Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2021.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Harrisonburg Redevelopment and Housing Authority and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Harrisonburg Redevelopment and Housing Authority's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Harrisonburg Redevelopment and Housing Authority's federal programs.

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE
(CONTINUED)**

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Harrisonburg Redevelopment and Housing Authority's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Harrisonburg Redevelopment and Housing Authority's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Harrisonburg Redevelopment and Housing Authority's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Harrisonburg Redevelopment and Housing Authority's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Harrisonburg Redevelopment and Housing Authority's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE
(CONTINUED)**

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Dooley & Vicars
Certified Public Accountants, L.L.P.

Richmond, Virginia
September 30, 2022



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

Board of Commissioners
Harrisonburg Redevelopment
and Housing Authority
Harrisonburg, Virginia

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the business-type activities and the aggregate discretely presented component units of Harrisonburg Redevelopment and Housing Authority, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise Harrisonburg Redevelopment and Housing Authority's basic financial statements, and have issued our report thereon dated September 30, 2022.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Harrisonburg Redevelopment and Housing Authority's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Harrisonburg Redevelopment and Housing Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of Harrisonburg Redevelopment and Housing Authority's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS
(CONTINUED)**

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Harrisonburg Redevelopment and Housing Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and, accordingly, we do not express such opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Harrisonburg Redevelopment and Housing Authority' internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Dooley & Vicars
Certified Public Accountants, L.L.P.

Richmond, Virginia
September 30, 2022

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2021**Finding No. 2020-001 Section 8 Housing Choice Vouchers (CFDA 14.871)****Type: Federal Award Compliance - Eligibility: Enterprise Income Verification; Significant Deficiency**

CONDITION: The Authority's Housing Choice Voucher program had several participant new admission files missing income verification checks using the Enterprise Income Verification system (EIV) within the required performance time period.

CRITERIA: Participants in the Housing Choice Voucher program are required to be certified on admission and recertified annually in accordance with HUD regulations. Certification guidelines require tenants reported incomes to be reconciled to the EIV system. EIV checks are required to be performed within 120 days of admission or recertification per 24 CFR 5.233(a)(2)(i) and detailed in PIH Notice 2018-18.

STATUS: Cleared

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2021

Section I -- Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

• Material weakness(es) identified: ____ yes x no• significant deficiency(ies) identified
that are not considered to be
material weakness(es)? ____ yes x none reportedNoncompliance material to financial
statements noted? ____ yes x no*Federal Awards*

Internal control over major programs:

• Material weakness(es) identified: ____ yes x no• Reportable condition(s) identified
that are not considered to be
material weakness(es)? ____ yes x none reportedType of auditor's report issued on
compliance for major programs: UnmodifiedAny audit findings disclosed that are
required to be reported in accordance
with section Title 2, Part 200 (Uniform Guidance): ____ yes x no

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2021
(CONTINUED)

Identification of major programs:

CFDA Number(s)

Name of Federal Program or Cluster

14.881

Moving to Work

Dollar threshold used to distinguish
between type A and B programs:

\$ 750,000

Auditee qualified as low-risk auditee?

 x yes no

Section II -- Financial Statement Findings

There were no Financial Statement findings.

Section III -- Federal Awards Findings and Questioned Costs

There were no Federal Award findings or Questioned Costs.