



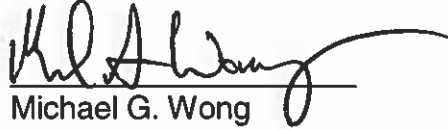
Harrisonburg Redevelopment & Housing Authority

P.O. BOX 1071 + HARRISONBURG, VA 22803

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

December 14, 2022

A Regular Meeting of the Harrisonburg Redevelopment and Housing Authority's Board of Commissioners will be held on **Wednesday December 21, 2022 at 4:00 p.m.**, at the Municipal Building, City Council Chambers located at 409 South Main Street, Harrisonburg, Virginia.



Michael G. Wong
Executive Director

Enclosures

EQUAL HOUSING OPPORTUNITY PROVIDER

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

AGENDA
Regular Meeting
December 21, 2022

I. Call to order and determination of quorum

II. Review and Approval of Minutes
- November 29, 2022

III. Financial Reports
- November 2022

Reports

A. Executive Director

1. Inducement Resolution and Public Comment for the Issuance of Multifamily Housing Revenue Bonds for the John Early Seniors Housing LP Located in the Town of Bedford, Virginia
2. Inducement Resolution and Public Comment for the Issuance of Multifamily Housing Revenue Bonds for the Wesley Lynchburg Housing LP Located in the City of Lynchburg, Virginia
3. Inducement Resolution for Issuance of Multifamily Housing Revenue Bonds for the Bluestone Town Center Phase 1 Located in Harrisonburg Virginia

B. Any New Business/ Old Business

1. Strategic Initiatives Updates

- Homeownership and Neighborhood Revitalization
 - Bluestone Town Center
 - Lineweaver Annex Renovation
 - Commerce Village II
- Addressing Homelessness and Affordable Housing
 - Point in Time Count-1/25/2023
- Improving Organizational Efficiency and Effectiveness
 - MTW-Implementation Schedule Update
 - Yardi Software Migration
 - Strategic Planning-January 17, 2023 3:00-7:00

C. Management Reports

1. HRHA Owned Properties Utilization
2. Financial Monthly Report & Quarterly Investment Update

IV. Public Comment

MINUTES

Regular Meeting
November 29, 2022

The Regular Meeting of the Harrisonburg Redevelopment & Housing Authority Board of Commissioners was held on **Tuesday, November 29 at 4:00 p.m.**

Those present were:

Dany Fleming, Chair
Christine Fasching Maphis, Vice Chairperson
Kevin Coffman, Commissioner
Luciano Benjamin, Commissioner
Gil Colman, Commissioner
Shonda Green, 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 meeting minutes, July 20th minutes addendum, and October 19th meeting minutes for consideration of approval. After a period of discussion, Commissioner Coffman seconded by Vice Chair Maphis made the motion to approve the July 20th minutes and addendum. The motion was unanimously approved. Vice Chair Maphis seconded by Commissioner Coffman then made the motion to approve the October meeting minutes. The motion was unanimously approved.

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

Mr. Wong then presented the resolution approving the issuance of a Tax Exempt Multifamily Note for the acquisition and construction of Brookland apartments in Richmond, Virginia. He related that the project is planning on closing in mid-December. After a period of discussion, Vice Chair Maphis seconded by Commissioner Colman made a motion to approve the resolution.

A roll call was taken:

Dany Fleming, Chair	Aye
Christine Fasching Maphis, Vice Chair	Aye
Luciano Benjamin, Commissioner	Aye
Kevin Coffman, Commissioner	Aye

Gil Colman, Commissioner
Shonda Green, Commissioner

Aye
Aye

Mr. Wong then presented the proposed 2022 Inventory, Bad Debt, and Write off for consideration of approval. After a period of discussion, Commissioner Colman seconded by Commissioner Green made the motion approving the 2022 Inventory, Bad Debt and Write off. The motion was unanimously approved.

Mr. Wong then presented a resolution approving a modification to the Authority's pension plan allowing for withdrawals for families with children. After a period of discussion, Vice Chair Maphis seconded by Commissioner Green made the motion approving the resolution. The motion was unanimously approved.

Mr. Wong then provided brief updates on the Authority's initiatives and management reports. He related of receipt of a notice from the United States Department of Housing and Urban Development of the Authority's Moving to Work plan approval. He stated that the staff is having internal implementation meetings, and the Authority is coordinating with its software provider for the necessary upgrades and changes. He related of a tentative implementation start date of the MTW activities February 2023. Mr. Wong stated that the construction documents are near complete for the Lineweaver Annex renovation project. He related of the plan for bidding of construction services in December with an end date in late January.

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

The meeting was adjourned on a motion by Vice Chair Maphis seconded by Commissioner Benjamin. The motion was unanimously approved.

Michael G. Wong
Executive Director

Dany Fleming
Chair

LOCAL COMMUNITY DEVELOPMENT (incl. BP, LAO, and Grants)
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - November 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	33,281.81	35,716.33	-2,434.52	-6.82	363,825.76	392,879.63	-29,053.87	-7.40	428,596.00
Tenant Rent									
3111-06-000	21,857.00	19,845.00	2,012.00	10.14	200,390.00	218,295.00	-17,915.00	-8.21	238,140.00
PBV HAP Subsidy									
3119-00-000	55,138.81	55,561.33	-422.52	-0.76	564,205.76	611,174.63	-46,968.87	-7.68	666,736.00
Total Rental Income									
3120-00-000									
Other Tenant Income									
3120-01-000	305.31	333.33	-28.02	-8.41	3,419.13	3,666.63	-247.50	-6.75	4,000.00
Laundry and Vending									
3120-03-000	0.00	58.33	-58.33	-100.00	1,533.75	641.63	892.12	139.04	700.00
Damages									
3120-04-000	0.00	25.00	-25.00	-100.00	254.50	275.00	-20.50	-7.45	300.00
Late Charges									
3120-06-000	0.00	0.00	0.00	N/A	25.00	0.00	25.00	N/A	0.00
NSF Charges									
3120-08-000	0.00	333.33	-333.33	-100.00	2,683.00	3,666.63	-983.63	-26.83	4,000.00
Workorders/Maint Charges									
3120-09-000	0.00	0.00	0.00	N/A	30.00	0.00	30.00	N/A	0.00
Misc. Tenant Income									
3129-00-000	305.31	749.99	-444.68	-59.29	7,945.38	8,249.89	-304.51	-3.69	9,000.00
Total Other Tenant Income									
3199-00-000	55,444.12	56,311.32	-867.20	-1.54	572,151.14	619,424.52	-47,273.38	-7.63	675,736.00
TOTAL TENANT INCOME									
3400-00-000									
GRANT INCOME									
3410-50-100	0.00	4,949.25	-4,949.25	-100.00	101,558.57	54,441.75	47,116.82	86.55	59,391.00
VA Homeless Solutions Program									
3410-51-100	14,504.03	26,523.75	-12,019.72	-45.32	304,808.42	291,761.25	13,047.17	4.47	318,285.00
CHERP-CDBG-NCS Grant									
3410-52-100	0.00	3,939.92	-3,939.92	-100.00	33,307.25	43,339.12	-10,031.87	-23.15	47,279.00
CHERP-ESO Grant									
3410-53-100	-2,066.88	0.00	2,066.88	N/A	-2,066.88	0.00	2,066.88	N/A	0.00
CHERP-HMIS Grant									
3410-60-200	0.00	7,006.00	-7,006.00	-100.00	73,352.76	77,066.00	-3,713.24	-4.82	84,072.00
Homeless Assistance Grant (HMIS/SNAP)									
3410-61-200	0.00	1,763.42	-1,763.42	-100.00	27,976.68	19,397.62	8,579.06	44.23	21,161.00
CDC Planning Grant									
3499-00-000	16,570.91	44,182.34	-27,611.43	-62.49	543,070.56	486,005.74	57,064.82	11.74	530,188.00
TOTAL GRANT INCOME									
3600-00-000									
OTHER INCOME									
3610-00-000	27.11	0.00	27.11	N/A	389.97	0.00	389.97	N/A	0.00
Investment Income - Unrestricted									
3620-00-000	0.00	916.67	-916.67	-100.00	8,542.56	10,083.37	-1,540.81	-15.28	11,000.00
Management Fee Income									
3621-00-000	0.00	1,250.00	-1,250.00	-100.00	15,000.00	13,750.00	1,250.00	9.09	15,000.00
Bond Application Fees									
3650-00-000	0.00	15,000.00	-15,000.00	-100.00	8,400.33	165,000.00	-156,599.67	-94.91	180,000.00
Miscellaneous Other Income									
3699-00-000	27.11	17,166.67	-17,139.56	-99.84	32,332.86	188,833.37	-156,500.51	-82.88	206,000.00
TOTAL OTHER INCOME									
3999-00-000	72,042.14	117,660.33	-45,618.19	-38.77	1,147,554.56	1,294,263.63	-146,709.07	-11.34	1,411,924.00
TOTAL INCOME									
4000-00-000									
EXPENSES									
4100-00-000									
ADMINISTRATIVE EXPENSES									
4100-99-000									
Administrative Salaries									
4110-00-000	4,426.12	24,740.16	-20,314.04	82.11	200,234.72	272,141.76	71,907.04	26.42	296,882.00
Administrative Salaries									
4110-04-000	4,924.03	7,422.08	-2,498.05	33.66	62,120.20	81,642.88	19,522.68	23.91	89,065.00
Employee Benefit Contribution-Admin									
4110-50-100	5,301.50	3,532.58	1,768.92	-50.07	42,931.67	36,858.38	6,073.29	-10.48	42,391.00
Salary-VA Homeless Solutions Program(VHSP)									
4110-50-101	662.07	1,250.00	-587.93	47.03	14,323.48	13,750.00	573.48	-4.17	15,000.00
Adm Benefits-VA Homeless Solutions Program									
4110-53-100	1,920.00	0.00	1,920.00	N/A	5,760.00	0.00	5,760.00	N/A	0.00
Salary-CHERP HMIS									
4110-54-100	146.88	0.00	146.88	N/A	440.64	0.00	440.64	N/A	0.00
Adm Benefits-CHERP-HMIS									

LOCAL COMMUNITY DEVELOPMENT (incl. BP, LAO, and Grants)
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - November 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4110-00-200	3,743.66	6,250.00	2,506.34	40.10	42,389.98	66,750.00	26,360.02	38.34	75,000.00
4110-00-201	1,255.78	333.33	-922.45	-276.74	10,701.88	3,666.63	-7,035.25	-191.87	4,000.00
4110-01-200	13,762.42	1,263.42	-12,499.00	-989.30	25,647.48	13,897.62	-11,749.86	-84.55	15,161.00
4110-01-201	645.95	500.00	-145.95	-29.19	2,329.20	5,500.00	3,170.80	57.65	6,000.00
4110-99-000	36,788.41	45,291.57	8,503.16	18.77	406,879.25	498,207.27	91,328.02	18.33	543,499.00
4130-00-000									
4130-01-000	0.00	16.67	16.67	100.00	128.00	183.37	55.37	30.20	200.00
4130-04-000	0.00	1,149.99	1,149.99	100.00	14,866.58	12,649.89	-2,216.69	-17.52	13,800.00
4131-00-000	0.00	1,166.66	1,166.66	100.00	14,994.58	12,833.26	-2,161.32	-16.84	14,000.00
4140-00-000	300.00	500.00	200.00	40.00	7,363.66	5,500.00	-1,863.66	-33.88	6,000.00
4150-00-000	462.50	500.00	37.50	7.50	19,332.79	5,500.00	-13,832.79	-251.51	6,000.00
4171-00-000	0.00	520.84	520.84	100.00	0.00	5,729.24	5,729.24	100.00	6,250.00
4182-00-000	5,500.00	0.00	-5,500.00	N/A	11,500.00	0.00	-11,500.00	N/A	0.00
4189-00-000	5,962.50	1,020.84	-4,941.66	-84.48	30,832.79	11,229.24	-19,603.55	-174.58	12,250.00
4190-00-000									
4190-01-000	227.88	104.16	-123.72	-118.78	1,516.01	1,145.76	-370.25	-32.31	1,250.00
4190-02-000	516.96	125.00	-391.96	-313.57	1,456.64	1,375.00	-81.64	-5.94	1,500.00
4190-03-000	0.00	62.50	62.50	100.00	432.40	687.50	255.10	37.11	750.00
4190-04-000	101.48	266.67	165.19	61.95	1,019.69	2,933.37	1,913.68	65.24	3,200.00
4190-06-000	0.00	125.00	125.00	100.00	0.00	1,375.00	1,375.00	100.00	1,500.00
4190-07-000	1,109.92	662.50	-447.42	-67.54	7,439.46	7,287.50	-151.96	-2.09	7,950.00
4190-08-000	0.00	283.34	283.34	100.00	1,668.94	3,116.74	1,448.30	46.47	3,400.00
4190-10-000	134.35	250.00	115.65	46.26	1,706.55	2,750.00	1,043.45	37.94	3,000.00
4190-12-000	59.98	750.00	690.02	92.00	21,740.35	8,250.00	-13,490.35	-163.52	9,000.00
4190-13-000	439.51	333.33	-106.18	-31.85	4,437.26	3,666.63	-770.63	-21.02	4,000.00
4190-14-000	0.00	879.17	879.17	100.00	10,550.00	9,670.87	-879.13	-9.09	10,550.00
4190-18-000	2,520.00	416.66	-2,103.34	-504.81	7,694.24	4,583.26	-3,110.98	-67.88	5,000.00
4190-22-000	-1,455.76	208.33	1,664.09	798.78	-3,386.26	2,291.63	5,677.89	247.77	2,500.00
4190-50-100	0.00	166.67	166.67	100.00	5,904.98	1,833.37	-4,071.61	-222.08	2,000.00
4190-51-100	0.00	26,523.75	26,523.75	100.00	293,733.12	291,761.25	-1,971.87	-0.68	316,285.00
4190-52-100	0.00	3,939.92	3,939.92	100.00	47,279.00	43,339.12	-3,939.88	-9.09	47,279.00
4190-60-200	1,344.91	422.67	-922.24	-218.19	24,604.15	4,649.37	-19,954.78	-423.19	5,072.00
4191-00-000	4,999.23	35,519.67	30,520.44	85.93	427,796.03	390,716.37	-37,079.66	-9.49	426,236.00
4199-00-000	48,050.14	83,498.74	35,448.60	42.45	887,866.31	918,486.14	30,619.83	3.33	1,001,985.00
4200-00-000									
4200-00-000									
4200-01-000	0.00	83.33	83.33	100.00	0.00	916.63	916.63	100.00	1,000.00
4299-00-000	0.00	83.33	83.33	100.00	0.00	916.63	916.63	100.00	1,000.00
4300-00-000									
4300-00-000									
4310-00-000	2,146.46	900.00	-1,246.46	-138.50	7,814.26	9,900.00	2,085.74	21.07	10,800.00
4320-00-000	17,340.78	5,458.33	-11,882.45	-217.69	62,879.28	60,041.63	-2,837.65	-4.73	65,500.00
4330-00-000	286.52	125.00	-161.52	-129.22	786.42	1,375.00	588.58	42.81	1,500.00
4390-00-000	3,516.97	2,000.00	-1,516.97	-75.85	17,205.91	22,000.00	4,794.09	21.79	24,000.00
4399-00-000	23,290.73	8,483.33	-14,807.40	-174.55	88,685.87	93,316.63	4,630.76	4.96	101,800.00
4400-00-000									
4400-00-000									
4400-00-000									
4400-00-000									

LOCAL COMMUNITY DEVELOPMENT (incl. BP, LAO, and Grants)
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - November 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4400-99-000									
4410-00-000	10,107.82	8,895.25	-1,212.57	-13.63	120,598.76	97,847.75	-22,751.01	-23.25	106,743.00
4410-05-000	2,446.47	2,668.58	222.11	8.32	27,789.74	29,354.38	1,564.64	5.33	32,023.00
4419-00-000	12,554.29	11,563.83	-990.46	-8.57	148,388.50	127,202.13	-21,186.37	-16.66	138,766.00
4420-00-000									
4420-01-000	0.00	91.67	91.67	100.00	603.03	1,008.37	405.34	40.20	1,100.00
4420-02-000	129.84	50.00	-79.84	-159.68	486.25	550.00	63.75	11.59	600.00
4420-03-000	0.00	333.33	333.33	100.00	3,970.37	3,666.63	-303.74	-8.28	4,000.00
4420-04-000	228.74	133.33	-95.41	-71.56	1,028.49	1,466.63	438.14	29.87	1,600.00
4420-05-000	0.00	166.67	166.67	100.00	1,711.47	1,833.37	121.90	6.65	2,000.00
4420-06-000	215.06	125.00	-90.06	-72.05	1,439.22	1,375.00	-64.22	-4.67	1,500.00
4420-07-000	136.35	950.00	813.65	85.65	7,488.42	10,450.00	2,961.58	28.34	11,400.00
4420-08-000	16.99	83.34	66.35	79.61	1,660.90	916.74	-744.16	-81.17	1,000.00
4420-09-000	0.00	41.67	41.67	100.00	1,554.85	458.37	-1,096.48	-239.21	500.00
4420-10-000	0.00	108.33	108.33	100.00	322.39	1,191.63	869.24	72.95	1,300.00
4429-00-000	726.98	2,083.34	1,356.36	65.11	20,265.39	22,916.74	2,651.35	11.57	25,000.00
4430-00-000									
4430-03-000	459.39	166.67	-292.72	-175.63	3,630.67	1,833.37	-1,797.30	-98.03	2,000.00
4430-04-000	0.00	166.67	166.67	100.00	0.00	1,833.37	1,833.37	100.00	2,000.00
4430-05-000	1,684.84	666.67	-1,018.17	-152.72	21,847.66	7,333.37	-14,514.29	-197.92	8,000.00
4430-06-000	0.00	125.00	125.00	100.00	1,985.82	1,375.00	-610.82	-44.42	1,500.00
4430-07-000	448.09	350.00	-98.09	-28.03	10,225.90	3,950.00	-6,375.90	-165.61	4,200.00
4430-08-000	0.00	83.33	83.33	100.00	4,785.86	1,016.63	-3,769.23	-370.76	1,100.00
4430-09-000	0.00	166.67	166.67	100.00	537.50	1,833.37	1,295.87	70.68	2,000.00
4430-10-000	501.52	516.67	15.15	2.93	2,826.25	5,683.37	2,857.12	50.27	6,200.00
4430-11-000	368.61	333.33	-35.28	-10.58	3,514.98	3,666.63	151.65	4.14	4,000.00
4430-12-000	925.00	333.33	-591.67	-177.50	5,425.00	3,666.63	-1,758.37	-47.96	4,000.00
4430-13-000	0.00	708.34	708.34	100.00	9,541.15	7,791.74	-1,749.41	-22.45	8,500.00
4430-14-000	0.00	125.00	125.00	100.00	0.00	1,375.00	1,375.00	100.00	1,500.00
4430-15-000	0.00	291.67	291.67	100.00	203.75	3,208.37	3,004.62	93.65	3,500.00
4430-17-000	250.00	866.67	616.67	71.15	10,151.80	9,533.37	-618.43	-6.49	10,400.00
4430-18-000	24.04	125.01	100.97	80.77	780.94	1,375.11	594.17	43.21	1,500.00
4430-19-000	0.00	41.67	41.67	100.00	1,230.00	458.37	-771.63	-168.34	500.00
4430-23-000	9,644.80	0.00	-9,644.80	N/A	46,172.80	0.00	-46,172.80	N/A	0.00
4430-99-000	695.00	425.00	-270.00	-63.53	3,470.44	4,675.00	1,204.56	25.77	5,100.00
4439-00-000	15,001.29	5,491.70	-9,509.59	-173.16	126,330.52	60,508.70	-65,821.82	-108.78	66,000.00
4499-00-000	28,282.56	19,138.87	-9,143.69	-47.78	294,984.41	210,627.57	-84,356.84	-40.05	229,766.00
4500-00-000									
4510-00-000									
4510-10-000	278.33	241.67	-36.66	-15.17	3,247.89	2,658.37	-589.52	-22.18	2,900.00
4510-20-000	370.68	533.34	162.66	30.50	3,839.42	5,866.74	2,027.32	34.56	6,400.00
4510-30-000	175.84	208.33	32.49	15.60	2,263.69	2,291.63	27.94	1.22	2,500.00
4521-00-000	703.98	516.67	-187.31	-36.25	8,003.42	5,683.37	-2,320.05	-40.82	6,200.00
4570-00-000	3,752.42	0.00	-3,752.42	N/A	3,752.42	0.00	-3,752.42	N/A	0.00
4599-00-000	0.00	416.67	416.67	100.00	0.00	4,583.37	4,583.37	100.00	5,000.00
TOTAL GENERAL EXPENSES	5,281.25	1,916.68	-3,364.57	-175.54	21,106.84	21,083.48	-23.36	-0.11	23,000.00

LOCAL COMMUNITY DEVELOPMENT (incl. BP, LAO, and Grants)
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - November 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4800-00-000									
FINANCING EXPENSE									
4851-00-000	5,239.75	1,332.33	-3,906.42	-292.98	40,210.80	14,666.63	-25,544.17	-174.17	16,000.00
Interest Expense-Loan 1									
4899-00-000	5,239.75	1,332.33	-3,906.42	-292.98	40,210.80	14,666.63	-25,544.17	-174.17	16,000.00
TOTAL FINANCING EXPENSES									
8000-00-000	110,144.43	114,454.28	4,309.85	3.77	1,332,854.23	1,259,097.08	-73,757.15	-5.86	1,373,551.00
TOTAL EXPENSES									
9000-00-000	-38,102.29	3,206.05	-41,308.34	-1,288.45	-185,299.67	35,166.55	-220,466.22	-626.92	38,373.00
NET INCOME									

BRIDGEPORT BUILDING
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - November 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	16,355.11	15,871.33	483.78	3.05	185,760.33	174,584.63	11,175.70	6.40	190,456.00
Tenant Rent									
3119-00-000	16,355.11	15,871.33	483.78	3.05	185,760.33	174,584.63	11,175.70	6.40	190,456.00
Total Rental Income									
3199-00-000	16,355.11	15,871.33	483.78	3.05	185,760.33	174,584.63	11,175.70	6.40	190,456.00
TOTAL TENANT INCOME									
3999-00-000	16,355.11	15,871.33	483.78	3.05	185,760.33	174,584.63	11,175.70	6.40	190,456.00
TOTAL INCOME									
4000-00-000									
EXPENSES									
4100-00-000									
ADMINISTRATIVE EXPENSES									
4130-00-000									
Legal Expense									
4130-04-000	0.00	208.33	208.33	100.00	401.50	2,291.63	1,890.13	82.48	2,500.00
General Legal Expense									
4131-00-000	0.00	208.33	208.33	100.00	401.50	2,291.63	1,890.13	82.48	2,500.00
Total Legal Expense									
4190-00-000									
Miscellaneous Admin Expenses									
4190-07-000	41.86	50.00	8.14	16.28	334.90	550.00	215.10	39.11	600.00
Telephone & Internet									
4190-22-000	0.00	0.00	0.00	N/A	656.96	0.00	-656.96	N/A	0.00
Other Misc. Admin Expenses									
4191-00-000	41.86	50.00	8.14	16.28	991.86	550.00	-441.86	-80.34	600.00
Total Miscellaneous Admin Expenses									
4199-00-000	41.86	258.33	216.47	83.80	1,393.36	2,841.63	1,448.27	50.97	3,100.00
TOTAL ADMINISTRATIVE EXPENSES									
4300-00-000									
UTILITY EXPENSES									
4310-00-000	470.55	66.67	-403.88	-605.79	470.55	733.37	262.82	35.84	800.00
Water									
4320-00-000	7,454.07	0.00	-7,454.07	N/A	7,454.07	0.00	-7,454.07	N/A	0.00
Electricity									
4330-00-000	264.52	0.00	-264.52	N/A	264.52	0.00	-264.52	N/A	0.00
Gas									
4399-00-000	8,189.14	66.67	-8,122.47	-12,183.10	8,189.14	733.37	-7,455.77	-1,016.65	800.00
TOTAL UTILITY EXPENSES									
4400-00-000									
MAINTENANCE AND OPERATIONAL EXPENSES									
4420-00-000									
Materials									
4420-04-000	0.00	41.67	41.67	100.00	73.38	458.37	384.99	83.99	500.00
Supplies-Electrical									
4420-07-000	0.00	208.33	208.33	100.00	0.00	2,291.63	2,291.63	100.00	2,500.00
Supplies-Maint/Repairs									
4429-00-000	0.00	250.00	250.00	100.00	73.38	2,750.00	2,676.62	97.33	3,000.00
Total Materials									
4430-00-000									
Contract Costs									
4430-03-000	3.25	0.00	-3.25	N/A	973.25	0.00	-973.25	N/A	0.00
Contract-Trash Collection									
4430-07-000	61.24	50.00	-11.24	-22.48	612.40	550.00	-62.40	-11.35	600.00
Contract-Pest Control									
4430-08-000	0.00	0.00	0.00	N/A	0.00	100.00	100.00	100.00	100.00
Contract-Floor Covering									
4430-10-000	301.84	141.67	-160.17	-113.06	1,384.57	1,558.37	173.80	11.15	1,700.00
Contract-Janitorial/Cleaning									
4430-13-000	0.00	166.67	166.67	100.00	1,551.00	1,833.37	282.37	15.40	2,000.00
Contract-HVAC									
4430-17-000	125.00	241.67	116.67	48.28	2,966.84	2,658.37	-308.47	-11.60	2,900.00
Contract-Elevator Maintenance									
4430-18-000	0.00	41.67	41.67	100.00	138.00	458.37	320.37	69.89	500.00
Contract-Alarm Monitoring									
4430-99-000	0.00	183.33	183.33	100.00	1,125.94	2,016.63	890.69	44.17	2,200.00
Contract Costs-Other									
4439-00-000	491.33	825.01	333.68	40.45	6,752.00	9,175.11	423.11	4.61	10,000.00
Total Contract Costs									
4499-00-000	491.33	1,075.01	583.68	54.30	8,825.38	11,925.11	3,099.73	25.99	13,000.00
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES									

BRIDGEPORT BUILDING
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - November 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4800-00-000									
FINANCING EXPENSE									
4851-00-000	2,679.50	1,333.33	-1,346.17	-100.96	17,518.88	14,666.63	-2,852.25	-19.45	16,000.00
Interest Expense-Loan 1									
4899-00-000	2,679.50	1,333.33	-1,346.17	-100.96	17,518.88	14,666.63	-2,852.25	-19.45	16,000.00
TOTAL FINANCING EXPENSES									
8000-00-000	11,401.83	2,733.34	-8,668.49	-317.14	35,926.76	30,166.74	-5,760.02	-19.09	32,900.00
TOTAL EXPENSES									
9000-00-000	4,953.28	13,137.99	-8,184.71	-62.30	149,833.57	144,417.89	5,415.68	3.75	157,556.00
NET INCOME									

LINEWEAVER ANNEX APARTMENTS
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - November 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	16,926.70	19,845.00	-2,918.30	-14.71	178,065.43	218,295.00	-40,229.57	-18.43	236,140.00
3112-06-000 PBV HAP Subsidy	21,857.00	19,845.00	2,012.00	10.14	200,380.00	218,295.00	-17,915.00	-8.21	236,140.00
3119-00-000 Total Rental Income	38,783.70	39,690.00	-906.30	-2.28	378,445.43	436,590.00	-58,144.57	-13.32	476,280.00
3120-00-000 Other Tenant Income									
3120-01-000 Laundry and Vending	257.81	333.33	-75.52	-22.66	3,371.63	3,666.63	-295.00	-8.05	4,000.00
3120-03-000 Damages	0.00	58.33	-58.33	-100.00	1,533.75	641.63	892.12	139.04	700.00
3120-04-000 Late Charges	0.00	25.00	-25.00	-100.00	254.50	275.00	-20.50	-7.45	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	0.00	333.33	-333.33	-100.00	2,683.00	3,666.63	-983.63	-26.83	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	257.81	749.99	-492.18	-65.62	7,897.88	8,249.89	-352.01	-4.27	9,000.00
3199-00-000 TOTAL TENANT INCOME	39,041.51	40,439.99	-1,398.48	-3.46	386,343.31	444,839.89	-58,496.58	-13.15	485,280.00
3999-00-000 TOTAL INCOME	39,041.51	40,439.99	-1,398.48	-3.46	386,343.31	444,839.89	-58,496.58	-13.15	485,280.00
4000-00-000 EXPENSES									
4100-00-000 ADMINISTRATIVE EXPENSES									
4100-99-000 Administrative Salaries									
4110-00-000 Administrative Salaries	3,262.68	6,759.33	3,496.65	51.73	52,726.55	74,352.63	21,626.08	29.09	81,112.00
4110-04-000 Employee Benefit Contribution-Admin	1,477.80	2,027.83	550.03	27.12	17,550.39	22,306.13	4,755.74	21.32	24,334.00
4110-99-000 Total Administrative Salaries	4,740.48	8,787.16	4,046.68	46.05	70,276.94	96,658.76	26,381.82	27.29	105,446.00
4130-00-000 Legal Expense									
4130-01-000 Unlawful Detainers	0.00	16.67	16.67	100.00	128.00	183.37	55.37	30.20	200.00
4130-04-000 General Legal Expense	0.00	108.33	108.33	100.00	2,388.65	1,191.63	-1,197.02	-100.45	1,300.00
4131-00-000 Total Legal Expense	0.00	125.00	125.00	100.00	2,516.65	1,375.00	-1,141.65	-83.03	1,500.00
4140-00-000 Staff Training	300.00	83.33	216.67	-260.01	850.00	916.63	66.63	7.27	1,000.00
4150-00-000 Travel	462.50	83.33	379.17	-455.02	462.50	916.63	454.13	49.54	1,000.00
4171-00-000 Auditing Fees	0.00	104.17	104.17	100.00	0.00	1,145.87	1,145.87	100.00	1,250.00
4189-00-000 Total Other Admin Expenses	462.50	187.50	275.00	-146.67	462.50	2,062.50	1,600.00	77.58	2,250.00
4190-00-000 Miscellaneous Admin Expenses									
4190-01-000 Membership and Fees	56.97	20.83	36.14	-173.50	353.99	229.13	-124.86	-54.49	250.00
4190-02-000 Publications	129.24	41.67	87.57	-210.15	129.24	458.37	329.13	71.80	500.00
4190-03-000 Advertising	0.00	20.83	20.83	100.00	14.22	229.13	214.91	93.79	250.00
4190-04-000 Office Supplies	10.62	166.67	156.05	93.63	163.48	1,833.37	1,669.89	91.08	2,000.00
4190-06-000 Compliance	0.00	125.00	125.00	100.00	0.00	1,375.00	1,375.00	100.00	1,500.00
4190-07-000 Telephone & Internet	326.93	208.33	118.60	-56.93	2,048.53	2,291.63	243.10	10.61	2,500.00
4190-08-000 Postage	0.00	166.67	166.67	100.00	424.84	1,833.37	1,408.53	76.83	2,000.00
4190-10-000 Copies	23.92	125.00	101.08	80.86	516.08	1,375.00	858.92	62.47	1,500.00
4190-12-000 Software	16.48	416.67	400.19	96.04	5,092.79	4,583.37	-509.42	-11.11	5,000.00
4190-13-000 IT/Website Maintenance	109.87	125.00	15.13	12.10	1,359.58	1,375.00	15.42	1.12	1,500.00

LINEWEAVER ANNEX APARTMENTS
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - November 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-18-000	0.00	83.33	83.33	100.00	65.31	916.63	851.32	92.88	1,000.00
4190-22-000	0.00	0.00	0.00	N/A	-10,315.40	0.00	10,315.40	N/A	0.00
4191-00-000	674.03	1,500.00	825.97	55.06	-147.34	16,500.00	16,647.34	100.89	18,000.00
4199-00-000	6,177.01	10,682.99	4,505.98	42.18	73,958.75	117,512.89	43,554.14	37.06	128,196.00
4200-00-000									
4200-00-000									
4201-00-000	0.00	83.33	83.33	100.00	0.00	916.63	916.63	100.00	1,000.00
4299-00-000	0.00	83.33	83.33	100.00	0.00	916.63	916.63	100.00	1,000.00
4300-00-000									
4300-00-000									
4310-00-000	1,675.91	833.33	-842.58	-101.11	7,343.71	9,166.63	1,822.92	19.89	10,000.00
4320-00-000	9,679.61	5,250.00	-4,429.61	-84.37	55,657.56	57,750.00	2,092.44	3.62	63,000.00
4390-00-000	3,516.97	2,000.00	-1,516.97	-75.85	17,205.91	22,000.00	4,794.09	21.79	24,000.00
4399-00-000	14,872.49	8,083.33	-6,789.16	-83.99	80,207.18	88,916.63	8,709.45	9.80	97,000.00
4400-00-000									
4400-00-000									
4400-99-000									
4410-00-000	4,733.58	5,216.92	483.34	9.26	60,982.97	57,386.12	-3,596.85	-6.27	62,603.00
4410-05-000	959.39	1,565.08	605.69	38.70	11,467.52	17,215.88	5,748.36	33.39	18,781.00
4419-00-000	5,692.97	6,782.00	1,089.03	16.06	72,450.49	74,602.00	2,151.51	2.88	81,384.00
4420-00-000									
4420-00-000									
4420-01-000	0.00	41.67	41.67	100.00	86.87	458.37	371.50	81.05	500.00
4420-02-000	129.84	41.67	-88.17	-211.59	419.47	458.37	38.90	8.49	500.00
4420-03-000	0.00	333.33	333.33	100.00	3,970.37	3,666.63	-303.74	-8.28	4,000.00
4420-04-000	228.74	83.33	-145.41	-174.50	857.05	916.63	59.58	6.50	1,000.00
4420-05-000	0.00	125.00	125.00	100.00	1,518.88	1,375.00	-143.88	-10.46	1,500.00
4420-06-000	62.82	41.67	-21.15	-50.76	561.38	458.37	-103.01	-22.47	500.00
4420-07-000	136.35	666.67	530.32	79.55	6,875.21	7,333.37	458.16	6.25	8,000.00
4420-08-000	16.99	41.67	24.68	59.23	1,226.08	458.37	-767.71	-167.49	500.00
4420-09-000	0.00	41.67	41.67	100.00	1,554.85	458.37	-1,096.48	-239.21	500.00
4420-10-000	0.00	83.33	83.33	100.00	89.99	916.63	826.64	90.18	1,000.00
4429-00-000	574.74	1,500.01	925.27	61.68	17,160.15	16,500.11	-660.04	-4.00	18,000.00
4430-00-000									
4430-00-000									
4430-03-000	456.14	166.67	-289.47	-173.68	2,657.42	1,833.37	-824.05	-44.95	2,000.00
4430-04-000	0.00	166.67	166.67	100.00	0.00	1,833.37	1,833.37	100.00	2,000.00
4430-05-000	1,684.84	666.67	-1,018.17	-152.72	21,847.66	7,333.37	-14,514.29	-197.92	8,000.00
4430-06-000	0.00	125.00	125.00	100.00	1,985.82	1,375.00	-610.82	-44.42	1,500.00
4430-07-000	325.61	250.00	-75.61	-30.24	9,001.10	2,750.00	-6,251.10	-227.31	3,000.00
4430-08-000	0.00	83.33	83.33	100.00	4,785.86	916.63	-3,869.23	-422.11	1,000.00
4430-09-000	0.00	166.67	166.67	100.00	57.50	1,833.37	1,295.87	70.68	2,000.00
4430-10-000	199.68	291.67	91.99	31.54	1,072.78	3,208.37	2,135.59	66.56	3,500.00
4430-11-000	368.61	250.00	-118.61	-47.44	2,924.98	2,750.00	-174.98	-6.36	3,000.00
4430-12-000	925.00	333.33	-591.67	-177.50	5,425.00	3,666.63	-1,758.37	-47.96	4,000.00
4430-13-000	0.00	416.67	416.67	100.00	7,125.00	4,583.37	-2,541.63	-55.45	5,000.00
4430-14-000	0.00	125.00	125.00	100.00	0.00	1,375.00	1,375.00	100.00	1,500.00
4430-15-000	0.00	250.00	250.00	100.00	203.75	2,750.00	2,546.25	92.59	3,000.00
4430-17-000	125.00	625.00	500.00	80.00	7,184.96	6,875.00	-309.96	-4.51	7,500.00

LINEWEAVER ANNEX APARTMENTS
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - November 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4430-18-000	0.00	41.67	41.67	100.00	295.00	458.37	163.37	35.64	500.00
4430-19-000	0.00	41.67	41.67	100.00	1,230.00	458.37	-771.63	-168.34	500.00
4430-23-000	9,644.80	0.00	-9,644.80	N/A	46,172.80	0.00	-46,172.80	N/A	0.00
4430-99-000	0.00	166.67	166.67	100.00	191.50	1,833.37	1,641.87	89.55	2,000.00
4439-00-000	13,729.68	4,166.69	-9,562.99	-229.51	112,641.13	45,833.59	-66,807.54	-145.76	50,000.00
4499-00-000	19,997.39	12,448.70	-7,548.69	-60.64	202,251.77	136,835.70	-65,316.07	-47.70	149,384.00
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES									
4500-00-000									
GENERAL EXPENSES									
4510-00-000	144.58	116.67	-27.91	-23.92	1,922.69	1,283.37	-639.32	-49.82	1,400.00
4510-10-000	249.32	416.67	167.35	40.16	2,749.43	4,583.37	1,833.94	40.01	5,000.00
4510-20-000	143.62	158.33	14.71	9.29	1,740.21	1,741.63	1.42	0.08	1,900.00
4510-30-000	244.65	141.67	-102.98	-72.69	2,104.39	1,558.37	-546.02	-35.04	1,700.00
4570-00-000	0.00	416.67	416.67	100.00	0.00	4,583.37	4,583.37	100.00	5,000.00
4599-00-000	782.17	1,250.01	467.84	37.43	8,516.72	13,750.11	5,233.39	38.06	15,000.00
TOTAL GENERAL EXPENSES									
4800-00-000									
FINANCING EXPENSE									
4851-00-000	2,560.25	0.00	-2,560.25	N/A	22,691.92	0.00	-22,691.92	N/A	0.00
4899-00-000	2,560.25	0.00	-2,560.25	N/A	22,691.92	0.00	-22,691.92	N/A	0.00
TOTAL FINANCING EXPENSES									
8000-00-000	44,289.31	32,548.36	-11,840.95	-36.38	387,626.34	358,031.96	-29,594.38	-8.27	390,580.00
TOTAL EXPENSES									
9000-00-000	-5,347.80	7,891.63	-13,239.43	-167.77	-1,283.03	86,807.93	-88,090.96	-101.48	94,700.00
NET INCOME									

COMMUNITY GRANTS
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - November 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	-4,949.25	-100.00	101,558.57	54,441.75	47,116.82	86.55	59,391.00									
3410-51-100	CHERP-CDBG-NCS Grant	14,504.03	26,523.75	-12,019.72	-45.32	304,808.42	291,761.25	13,047.17	4.47	318,285.00										
3410-52-100	CHERP-ESO Grant	0.00	3,939.92	-3,939.92	-100.00	33,307.25	43,339.12	-10,031.87	-23.15	47,279.00										
3410-53-100	CHERP-HMIS Grant	-2,066.88	0.00	2,066.88	N/A	-2,066.88	0.00	2,066.88	N/A	0.00										
3410-50-200	Homelessness Assistance Grant (HMIS/SNAP)	0.00	7,006.00	-7,006.00	-100.00	73,352.76	77,066.00	-3,713.24	-4.82	84,072.00										
3410-51-200	COC Planning Grant	0.00	1,763.42	-1,763.42	-100.00	27,976.68	19,397.62	8,579.06	44.23	21,161.00										
3499-00-000	TOTAL GRANT INCOME	16,570.91	44,182.34	-27,611.43	-62.49	543,070.56	486,005.74	57,064.82	11.74	530,188.00										
3999-00-000	TOTAL INCOME	16,570.91	44,182.34	-27,611.43	-62.49	543,070.56	486,005.74	57,064.82	11.74	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)	5,301.50	3,532.58	-1,768.92	-50.07	42,931.67	36,858.38	-4,073.29	-10.48	42,391.00										
4110-50-101	Adm Benefits-VA Homelessness Solutions Program(HMIS)	682.07	1,250.00	-567.93	47.03	14,323.48	13,750.00	-573.48	-4.17	15,000.00										
4110-53-100	Salary-CHERP HMIS	1,920.00	0.00	-1,920.00	N/A	5,760.00	0.00	-5,760.00	N/A	0.00										
4110-54-100	Adm Benefits-CHERP-HMIS	146.88	0.00	-146.88	N/A	440.64	0.00	-440.64	N/A	0.00										
4110-50-200	Salary-Homelessness Assistance Grant(HMIS)	3,743.66	6,250.00	-2,506.34	-40.10	42,389.98	68,750.00	-26,360.02	-38.34	75,000.00										
4110-50-201	Adm Benefits-Homelessness Assistance Grant(HMIS)	1,255.78	333.33	-922.45	-276.74	10,701.88	3,666.63	-7,035.25	-191.87	4,000.00										
4110-51-200	Salary-COC Planning Grant	13,762.42	1,263.42	-12,499.00	-989.30	25,647.48	13,897.62	-11,749.86	-84.55	15,161.00										
4110-51-201	Adm Benefits-COC Planning	645.95	500.00	-145.95	-29.19	2,329.20	5,500.00	-3,170.80	-57.65	6,000.00										
4110-99-000	Total Administrative Salaries	27,438.26	13,129.33	-14,308.93	-108.98	144,524.33	144,422.63	-101.70	-0.07	157,552.00										
4182-00-000	Consultants	5,500.00	0.00	-5,500.00	N/A	11,500.00	0.00	-11,500.00	N/A	0.00										
4189-00-000	Total Other Admin Expenses	5,500.00	0.00	-5,500.00	N/A	11,500.00	0.00	-11,500.00	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	1,833.37	-4,071.61	-222.08	2,000.00										
4190-51-100	CHERP-CDBG-NCS Grant	0.00	26,523.75	-26,523.75	100.00	293,733.12	291,761.25	-1,971.87	-0.68	318,285.00										
4190-52-100	CHERP-ESO Grant	0.00	3,939.92	-3,939.92	100.00	47,279.00	43,339.12	-3,939.88	-9.09	47,279.00										
4190-50-200	Homelessness Assistance Grant (HMIS/SNAP)	1,344.91	422.67	-922.24	-218.19	24,604.15	4,649.37	-19,954.78	-429.19	5,072.00										
4191-00-000	Total Miscellaneous Admin Expenses	1,344.91	31,053.01	-29,708.10	95.67	371,521.25	341,583.11	-29,938.14	-8.76	372,636.00										
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	34,283.17	44,182.34	-9,899.17	22.41	527,545.58	486,005.74	41,539.84	-8.55	530,188.00										
8000-00-000	TOTAL EXPENSES	34,283.17	44,182.34	-9,899.17	22.41	527,545.58	486,005.74	41,539.84	-8.55	530,188.00										
9000-00-000	NET INCOME	-17,712.26	0.00	-17,712.26	N/A	15,524.98	0.00	15,524.98	N/A	0.00										

**HOUSING CHOICE VOUCHER PROGRAM (incl. MTW, MSS and FSS Grant)
Statement of Revenues, Expenditures, and Changes in Fund Net Position**

January - November 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	-877.25	0.00	-877.25	N/A	20,445.61	0.00	20,445.61	N/A	0.00
3129-00-000 Total Other Tenant Income	-877.25	0.00	-877.25	N/A	20,445.61	0.00	20,445.61	N/A	0.00
3195-00-000 TOTAL TENANT INCOME	-877.25	0.00	-877.25	N/A	20,445.61	0.00	20,445.61	N/A	0.00
3400-00-000 GRANT INCOME									
3410-01-000 Section 8 HAP Earned	360,565.00	491,437.83	-130,872.83	-26.63	5,340,543.00	5,405,816.13	-65,273.13	-1.21	5,897,254.00
3410-02-000 Section 8 Admin. Fee Income	50,476.00	47,387.00	3,089.00	6.52	606,593.00	521,257.00	85,336.00	16.37	568,644.00
3410-03-000 Section 8 FSS Grant Income	4,430.40	2,925.25	1,505.15	51.45	45,709.87	32,177.75	13,532.12	42.05	35,103.00
3499-00-000 TOTAL GRANT INCOME	415,471.40	541,750.08	-126,278.68	-23.31	5,992,845.87	5,959,250.88	33,594.99	0.56	6,501,001.00
3600-00-000 OTHER INCOME									
3640-00-000 Fraud Recovery-HAP	0.00	583.33	-583.33	-100.00	4,567.41	6,416.63	-1,849.22	-28.82	7,000.00
3640-01-000 Fraud Recovery-ADM	0.00	583.33	-583.33	-100.00	4,567.40	6,416.63	-1,849.23	-28.82	7,000.00
3650-00-000 Miscellaneous Other Income	942.54	166.67	775.87	465.51	1,055.26	1,833.37	-778.11	-42.44	2,000.00
3699-00-000 TOTAL OTHER INCOME	942.54	1,333.33	-390.79	-29.31	10,190.07	14,666.63	-4,476.56	-30.52	16,000.00
3999-00-000 TOTAL INCOME	415,536.69	543,083.41	-127,546.72	-23.49	6,023,481.55	5,973,917.51	49,564.04	0.83	6,517,001.00
4000-00-000 EXPENSES									
4100-00-000 ADMINISTRATIVE EXPENSES									
4100-99-000 Administrative Salaries									
4110-00-000 Administrative Salaries	28,990.62	28,928.92	61.70	-0.21	263,200.11	318,218.12	-55,018.01	17.29	347,147.00
4110-04-000 Employee Benefit Contribution-Admin	7,290.56	9,556.25	-2,265.69	23.71	73,500.10	105,118.75	-31,618.65	30.08	114,675.00
4110-20-400 Administrative Salaries-FSS	3,461.54	2,925.25	536.29	-18.33	38,999.86	32,177.75	6,822.11	-21.20	35,103.00
4110-21-400 Employee Benefits Contribution-FSS	967.46	0.00	967.46	N/A	11,139.01	0.00	-11,139.01	N/A	0.00
4110-99-000 Total Administrative Salaries	40,710.18	41,410.42	700.24	1.69	386,839.08	455,514.62	-68,675.54	15.08	496,935.00
4130-00-000 Legal Expense									
4130-02-000 Criminal Background Checks	318.55	175.00	143.55	-82.03	2,403.35	1,925.00	478.35	-24.85	2,100.00
4130-04-000 General Legal Expense	0.00	33.33	33.33	100.00	324.30	366.63	-42.33	11.55	400.00
4131-00-000 Total Legal Expense	318.55	208.33	110.22	-52.91	2,727.65	2,291.63	436.02	-19.03	2,500.00
4140-00-000 Staff Training	600.00	416.67	183.33	-44.00	10,161.28	4,583.37	5,577.91	-121.70	5,000.00
4150-00-000 Travel	202.50	416.67	214.17	51.40	2,317.01	4,583.37	2,266.36	49.45	5,000.00
4171-00-000 Auditing Fees	0.00	753.33	753.33	100.00	0.00	8,286.63	8,286.63	100.00	9,040.00
4172-00-000 Port Out Admin Fee Paid	92.78	166.67	73.89	44.33	1,199.96	1,833.37	633.41	34.55	2,000.00
4189-00-000 Total Other Admin Expenses	295.28	1,336.67	1,041.39	77.91	3,516.97	14,703.37	11,186.40	76.08	16,040.00
4190-00-000 Miscellaneous Admin Expenses									
4190-01-000 Membership and Fees	177.24	125.00	52.24	-41.79	1,101.31	1,375.00	273.69	19.90	1,500.00
4190-02-000 Publications	402.08	125.00	277.08	-221.66	402.08	1,375.00	972.92	70.76	1,500.00
4190-03-000 Advertising	0.00	500.00	500.00	100.00	4,392.42	5,500.00	1,107.58	20.14	6,000.00
4190-04-000 Office Supplies	33.04	208.33	175.29	84.14	2,019.19	2,291.63	272.44	11.89	2,500.00

HOUSING CHOICE VOUCHER PROGRAM (incl. MTW, MISS and FSS Grant)
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - November 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-05-000	0.00	208.33	208.33	100.00	1,456.29	2,291.63	835.34	36.45	2,500.00
4190-06-000	2,960.14	583.33	-2,376.81	-407.46	15,172.25	6,416.63	-8,755.62	-136.45	7,000.00
4190-07-000	816.76	583.33	-233.43	-40.02	4,521.83	6,416.63	1,894.80	29.53	7,000.00
4190-08-000	0.00	333.33	333.33	100.00	1,500.15	3,666.63	2,166.48	59.09	4,000.00
4190-09-000	0.00	0.00	0.00	N/A	1,441.00	0.00	-1,441.00	N/A	0.00
4190-10-000	113.37	333.33	219.96	65.99	1,177.44	3,666.63	2,489.19	67.89	4,000.00
4190-12-000	429.04	583.33	154.29	26.45	17,584.65	6,416.63	-11,168.02	-174.05	7,000.00
4190-13-000	341.82	833.33	491.51	58.98	5,882.41	9,166.63	3,284.22	35.83	10,000.00
4190-17-000	0.00	1,250.00	1,250.00	100.00	11,500.00	13,750.00	2,250.00	16.36	15,000.00
4190-18-000	0.00	333.33	333.33	100.00	2,373.10	3,666.63	1,293.53	35.28	4,000.00
4190-22-000	40,641.76	250.00	-40,391.76	-16,156.70	34,905.76	2,750.00	-32,155.76	-1,169.30	3,000.00
4191-00-000	45,915.25	6,249.97	-39,665.28	-634.65	105,429.88	68,749.67	-36,680.21	-53.35	75,000.00
4199-00-000	87,839.26	49,622.06	-38,217.20	-77.02	508,674.86	545,842.66	37,167.80	6.81	595,465.00
4300-00-000									
UTILITY EXPENSES									
4320-00-000	561.12	333.33	-227.79	-68.34	3,081.47	3,666.63	585.16	15.96	4,000.00
4330-00-000	254.59	166.67	-87.92	-52.75	1,833.06	1,833.37	0.31	0.02	2,000.00
4399-00-000	815.71	500.00	-315.71	-63.14	4,914.53	5,500.00	585.47	10.64	6,000.00
4500-00-000									
GENERAL EXPENSES									
4510-00-000	143.66	150.00	6.34	4.23	1,595.99	1,650.00	54.01	3.27	1,800.00
4510-10-000	23.96	25.00	1.04	4.16	190.43	275.00	84.57	30.75	300.00
4510-20-000	5.01	16.67	11.66	69.95	59.53	183.37	123.84	67.54	200.00
4510-30-000	497.07	519.17	22.10	4.26	6,943.94	5,710.87	-1,233.07	-21.59	6,230.00
4599-00-000	669.70	710.84	41.14	5.79	8,789.89	7,819.24	-970.65	-12.41	8,530.00
4700-00-000									
HOUSING ASSISTANCE PAYMENTS									
4715-00-000	471,908.00	492,187.83	20,279.83	4.12	5,099,138.00	5,414,066.13	314,928.13	5.82	5,906,254.00
4715-01-000	7,426.00	0.00	-7,426.00	N/A	135,247.00	0.00	-135,247.00	N/A	0.00
4715-02-000	5,690.00	0.00	-5,690.00	N/A	46,876.00	0.00	-46,876.00	N/A	0.00
4715-06-000	3,424.99	0.00	-3,424.99	N/A	39,705.99	0.00	-39,705.99	N/A	0.00
4799-00-000	488,448.99	492,187.83	3,738.84	0.76	5,320,966.99	5,414,066.13	93,099.14	1.72	5,906,254.00
5000-00-000									
NON-OPERATING ITEMS									
5231-00-000	0.00	0.00	0.00	N/A	-1,550.00	0.00	1,550.00	N/A	0.00
5999-00-000	0.00	0.00	0.00	N/A	-1,550.00	0.00	1,550.00	N/A	0.00
8000-00-000	577,773.66	543,020.73	-34,752.93	-6.40	5,841,796.27	5,973,228.03	131,431.76	2.20	6,516,249.00
9000-00-000	-162,236.97	62.68	-162,299.65	-259,933.71	181,685.28	689.48	180,995.80	26,251.06	752.00

**JR POLLY LINEWEAVER APARTMENTS (incl. Service Coordinator Grant)
Statement of Revenues, Expenditures, and Changes in Fund Net Position**

January - November 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	14,038.00	15,354.00	-1,316.00	-8.57	173,991.60	168,894.00	5,097.60	3.02	184,246.00
3112-00-000 50059 HAP Subsidy	17,165.00	23,031.00	-5,866.00	-25.47	202,668.00	253,341.00	-50,673.00	-20.00	276,372.00
3119-00-000 Total Rental Income	31,203.00	38,385.00	-7,182.00	-18.71	376,659.60	422,235.00	-45,575.40	-10.79	460,620.00
3120-00-000 Other Tenant Income									
3120-01-000 Laundry and Vending	257.82	316.67	-58.85	-18.58	3,371.70	3,483.37	-111.67	-3.21	3,800.00
3120-03-000 Damages	0.00	250.00	-250.00	-100.00	4,368.00	2,750.00	1,618.00	58.84	3,000.00
3120-04-000 Late Charges	0.00	83.33	-83.33	-100.00	216.00	916.63	-700.63	-76.44	1,000.00
3120-05-000 Legal Fees - Tenant	40.53	41.67	-1.14	-2.74	577.53	458.37	119.16	26.00	500.00
3120-08-000 Workorders/Maint Charges	318.00	541.67	-223.67	-41.29	9,639.28	5,958.37	3,680.91	61.78	6,500.00
3120-09-000 Misc. Tenant Income	0.00	83.33	-83.33	-100.00	59.00	916.63	-857.63	-93.56	1,000.00
3129-00-000 Total Other Tenant Income	616.35	1,316.67	-700.32	-53.19	18,231.51	14,483.37	3,748.14	25.88	15,800.00
3199-00-000 TOTAL TENANT INCOME	31,819.35	39,701.67	-7,882.32	-19.85	394,891.11	436,718.37	-41,827.26	-9.58	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	41,623.13	61,512.88	-19,889.75	-32.33	67,105.00
3499-00-000 TOTAL GRANT INCOME	0.00	5,592.08	-5,592.08	-100.00	41,623.13	61,512.88	-19,889.75	-32.33	67,105.00
3999-00-000 TOTAL INCOME	31,819.35	45,293.75	-13,474.40	-29.75	436,514.24	498,231.25	-61,717.01	-12.39	543,525.00
4000-00-000 EXPENSES									
4100-00-000 ADMINISTRATIVE EXPENSES									
4100-99-000 Administrative Salaries									
4110-00-000 Administrative Salaries	1,532.66	4,246.25	-2,713.59	-63.91	32,379.37	46,708.75	-14,329.38	-30.68	50,955.00
4110-04-000 Employee Benefit Contribution-Admin	864.89	1,483.33	-618.44	-41.69	12,718.20	16,316.63	-3,598.43	-22.05	17,800.00
4110-99-000 Total Administrative Salaries	2,397.55	5,729.58	-3,332.03	-58.15	45,097.57	63,025.38	-17,927.81	-28.45	68,755.00
4130-00-000 Legal Expense									
4130-01-000 Unlawful Detainers	64.00	0.00	-64.00	N/A	818.00	0.00	-818.00	N/A	0.00
4130-02-000 Criminal Background Checks	41.55	0.00	-41.55	N/A	138.50	0.00	-138.50	N/A	0.00
4130-04-000 General Legal Expense	0.00	0.00	0.00	0.00	3,773.35	0.00	-3,773.35	N/A	0.00
4131-00-000 Total Legal Expense	105.55	0.00	-105.55	N/A	4,729.85	0.00	-4,729.85	N/A	0.00
4171-00-000 Auditing Fees	0.00	100.00	-100.00	100.00	0.00	1,100.00	1,100.00	100.00	1,200.00
4189-00-000 Total Other Admin Expenses	0.00	100.00	-100.00	100.00	0.00	1,100.00	1,100.00	100.00	1,200.00
4190-00-000 Miscellaneous Admin Expenses									
4190-01-000 Membership and Fees	37.98	20.83	-17.15	-82.33	235.99	229.13	-6.86	-2.99	250.00
4190-02-000 Publications	86.16	0.00	-86.16	N/A	86.16	0.00	-86.16	N/A	0.00
4190-03-000 Advertising	0.00	20.83	-20.83	100.00	9.48	229.13	-219.65	-95.86	250.00
4190-04-000 Office Supplies	7.08	12.50	-5.42	-43.36	116.37	137.50	-21.13	-15.37	150.00
4190-07-000 Telephone & Internet	367.80	166.67	-201.13	-120.68	2,825.44	1,833.37	-992.07	-54.11	2,000.00
4190-08-000 Postage	0.00	33.33	-33.33	100.00	344.35	366.63	-22.28	-6.08	400.00
4190-10-000 Copies	18.18	58.33	-40.15	-68.83	458.85	641.63	-182.78	-28.49	700.00

JR POLLY LINEWEAVER APARTMENTS (incl. Service Coordinator Grant)
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - November 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-12-000		9.64	198.69	95.37	3,410.90	2,291.63	-1,119.27	-48.84	2,500.00
4190-13-000	Software	208.37							1,100.00
4190-13-000	IT/Website Maintenance	73.24	18.43	20.10	1,124.06	1,008.37	-115.69	-11.47	1,100.00
4190-18-000	Small Office Equipment	966.53	3.33	-28,924.92	996.51	36.63	-959.88	-2,620.48	40.00
4190-22-000	Other Misc Admin Expenses	-1,711.94	9.17	18,768.92	-1,602.40	100.87	1,703.27	1,688.58	110.00
4191-00-000	Total Miscellaneous Admin Expenses	-145.33	770.32	123.25	8,005.71	6,874.89	-1,130.82	-16.45	7,500.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	2,357.77	6,454.57	4,096.80	57,833.13	71,000.27	13,167.14	18.55	77,455.00
4200-00-000	TENANT SERVICES								
4210-20-300	Tenant Services-Salaries	0.00	4,056.50	100.00	34,163.11	44,621.50	10,458.39	23.44	48,678.00
4211-20-300	Tenant Services-Benefits	0.00	833.33	100.00	8,212.19	9,166.63	954.44	10.41	10,000.00
4220-01-000	Other Tenant Svcs.	0.00	83.33	100.00	0.00	916.63	916.63	100.00	1,000.00
4240-20-300	Tenant Services-Other Direct Costs	130.68	380.58	249.90	2,612.08	4,186.38	1,574.30	37.61	4,567.00
4241-20-300	Tenant Services-Training	0.00	223.33	100.00	1,299.00	2,456.63	1,157.63	47.12	2,680.00
4242-20-300	Tenant Services-Supplies & Materials	0.00	41.67	100.00	249.97	458.37	208.40	45.47	500.00
4243-20-300	Tenant Services-Travel	0.00	56.67	100.00	0.00	623.37	623.37	100.00	680.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	130.68	5,675.41	97.70	46,536.35	62,429.51	15,893.16	25.46	68,105.00
4300-00-000	UTILITY EXPENSES								
4310-00-000	Water	1,576.12	666.67	-909.45	7,287.35	7,333.37	46.02	0.63	8,000.00
4320-00-000	Electricity	10,804.10	5,416.67	-5,387.43	64,401.47	59,583.37	-4,818.10	-8.09	65,000.00
4390-00-000	Sewer & Trash	3,555.08	2,083.33	-1,471.75	17,663.80	22,916.63	5,252.83	22.92	25,000.00
4399-00-000	TOTAL UTILITY EXPENSES	15,935.30	8,166.67	-7,768.63	89,352.62	89,833.37	480.75	0.54	98,000.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES								
4400-99-000	General Maint Expense	3,047.07	3,395.00	347.93	36,906.19	37,345.00	438.81	1.18	40,740.00
4410-00-000	Maintenance Salaries	675.11	835.00	159.89	6,704.11	9,185.00	2,480.89	27.01	10,020.00
4410-05-000	Employee Benefit Contribution-Maint.				43,610.30	46,530.00	2,919.70	6.27	50,760.00
4419-00-000	Total General Maint Expense	3,722.18	4,230.00	507.82	12.01				
4420-00-000	Materials								
4420-01-000	Supplies-Grounds	0.00	41.67	100.00	44.95	458.37	413.42	90.19	500.00
4420-02-000	Supplies-Appliance	129.84	41.67	-88.17	363.68	458.37	94.69	20.66	500.00
4420-03-000	Supplies-Unit Turnover	195.80	166.67	-29.13	4,047.27	1,833.37	-2,213.90	-120.76	2,000.00
4420-04-000	Supplies-Electrical	228.74	83.33	-145.41	818.83	916.63	97.80	10.67	1,000.00
4420-05-000	Supplies-Fuel & Parts	0.00	83.33	100.00	1,470.92	916.63	-554.29	-60.47	1,000.00
4420-06-000	Supplies-Janitorial/Cleaning	62.82	166.67	103.85	601.47	1,833.37	1,231.90	67.19	2,000.00
4420-07-000	Supplies-Maint/Repairs	499.56	250.00	-249.56	6,603.48	2,750.00	-3,853.48	-140.13	3,000.00
4420-08-000	Supplies-Plumbing	1,003.61	41.67	-961.94	3,504.28	458.37	-3,045.91	-664.51	500.00
4420-09-000	Tools and Equipment	0.00	41.67	100.00	1,148.28	458.37	-689.91	-150.51	500.00
4420-10-000	Maintenance Paper/Supplies	0.00	83.33	100.00	89.99	916.63	826.64	90.18	1,000.00
4429-00-000	Total Materials	2,120.37	1,000.01	-1,120.36	18,693.15	11,000.11	-7,693.04	-69.94	12,000.00
4430-00-000	Contract Costs								
4430-01-000	Contract-Routine Maintenance	0.00	41.67	100.00	462.30	458.37	-3.93	-0.86	500.00
4430-03-000	Contract-Trash Collection	456.12	250.00	-206.12	2,636.88	2,750.00	113.12	4.11	3,000.00
4430-04-000	Contract-Snow Removal	0.00	166.67	100.00	1,750.00	1,833.37	83.37	4.55	2,000.00
4430-05-000	Contract-Unit Turnover	3,900.40	416.67	-3,483.73	23,301.38	4,583.37	-18,718.01	-408.39	5,000.00
4430-06-000	Contract-Electrical	0.00	166.67	100.00	1,985.82	1,833.37	-152.45	-8.32	2,000.00
4430-07-000	Contract-Pest Control	730.62	375.00	-355.62	19,099.20	4,125.00	-14,974.20	-363.01	4,500.00

**JR POLLY LINEWEAVER APARTMENTS (incl. Service Coordinator Grant)
Statement of Revenues, Expenditures, and Changes in Fund Net Position**

January - November 2022

	PTD Actual		PTD Budget		Variance		% Var		YTD Actual		YTD Budget		Variance		% Var		Annual	
4430-08-000		0.00	0.00	0.00	0.00	0.00	N/A	100.00	1,296.77	0.00	0.00	0.00	0.00	-1,296.77	379.13	N/A	0.00	0.00
4430-09-000	Contract-Floor Covering	0.00	83.33	83.33	83.33	0.00	100.00	537.50	916.63	916.63	916.63	916.63	0.00	379.13	41.36	1,000.00	1,000.00	
4430-10-000	Contract-Grounds	0.00	0.00	0.00	0.00	0.00	100.00	990.71	2,291.63	2,291.63	2,291.63	2,291.63	0.00	1,300.92	56.77	2,500.00	2,500.00	
4430-11-000	Contract-Janitorial/Cleaning	199.68	208.33	208.33	208.33	8.65	100.00	1,055.58	2,291.63	2,291.63	2,291.63	2,291.63	0.00	1,236.05	53.94	2,500.00	2,500.00	
4430-13-000	Contract-Plumbing	0.00	0.00	0.00	0.00	0.00	100.00	6,825.00	3,208.37	3,208.37	3,208.37	3,208.37	0.00	-3,616.63	-112.72	3,500.00	3,500.00	
4430-15-000	Contract-HVAC	0.00	291.67	291.67	291.67	0.00	100.00	203.75	916.63	916.63	916.63	916.63	0.00	712.88	77.77	1,000.00	1,000.00	
4430-17-000	Contract-Video Surveillance	0.00	83.33	83.33	83.33	0.00	100.00	15,546.04	9,166.63	9,166.63	9,166.63	9,166.63	0.00	-6,379.41	-69.59	10,000.00	10,000.00	
4430-18-000	Contract-Elevator Maintenance	7,565.52	41.67	41.67	41.67	6,732.19	807.87	265.00	458.37	458.37	458.37	458.37	0.00	193.37	42.19	500.00	500.00	
4430-19-000	Contract-Alarm Monitoring	0.00	83.33	83.33	83.33	0.00	100.00	1,230.00	916.63	916.63	916.63	916.63	0.00	-313.37	-34.19	1,000.00	1,000.00	
4430-19-000	Contract-Sprinkler Monitoring	0.00	166.67	166.67	166.67	0.00	100.00	-3,084.72	1,833.37	1,833.37	1,833.37	1,833.37	0.00	-4,918.09	268.25	2,000.00	2,000.00	
4430-99 000	Contract Costs-Other	0.00	3,416.67	3,416.67	3,416.67	0.00	100.00	74,103.21	37,583.37	37,583.37	37,583.37	37,583.37	0.00	-36,519.84	-97.17	41,000.00	41,000.00	
4439-00-000	Total Contract Costs	12,852.34	8,646.68	8,646.68	8,646.68	-4,205.66	-116.21	136,406.66	95,113.48	95,113.48	95,113.48	95,113.48	0.00	-41,293.18	-43.41	103,760.00	103,760.00	
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	18,694.89	8,646.68	8,646.68	8,646.68	-10,048.21	-116.21	136,406.66	95,113.48	95,113.48	95,113.48	95,113.48	0.00	-41,293.18	-43.41	103,760.00	103,760.00	
4500-00-000	GENERAL EXPENSES																	
4510-00-000	Insurance-Other	235.73	125.00	125.00	125.00	-110.73	-88.58	2,334.79	1,375.00	1,375.00	1,375.00	1,375.00	0.00	-959.79	-69.80	1,500.00	1,500.00	
4510-10-000	Property Insurance	304.73	333.33	333.33	333.33	28.60	8.58	3,651.17	3,666.63	3,666.63	3,666.63	3,666.63	0.00	15.46	0.42	4,000.00	4,000.00	
4510-20-000	Liability Insurance	175.53	125.00	125.00	125.00	-50.53	-40.42	2,050.21	1,375.00	1,375.00	1,375.00	1,375.00	0.00	-675.21	-49.11	1,500.00	1,500.00	
4510-30-000	Workmen's Compensation	106.39	125.00	125.00	125.00	18.61	14.89	1,216.73	1,375.00	1,375.00	1,375.00	1,375.00	0.00	158.27	11.51	1,500.00	1,500.00	
4599-00-000	TOTAL GENERAL EXPENSES	822.38	708.33	708.33	708.33	-114.05	-16.10	9,252.90	7,791.63	7,791.63	7,791.63	7,791.63	0.00	-1,461.27	-18.75	8,500.00	8,500.00	
4800-00-000	FINANCING EXPENSE																	
4891-00-000	Interest Expense-Loan 1	0.00	3,047.92	3,047.92	3,047.92	3,047.92	100.00	26,898.64	33,527.12	33,527.12	33,527.12	33,527.12	0.00	6,628.48	19.77	36,575.00	36,575.00	
4899-00-000	TOTAL FINANCING EXPENSES	0.00	3,047.92	3,047.92	3,047.92	3,047.92	100.00	26,898.64	33,527.12	33,527.12	33,527.12	33,527.12	0.00	6,628.48	19.77	36,575.00	36,575.00	
8000-00-000	TOTAL EXPENSES	37,941.02	32,699.58	32,699.58	32,699.58	-5,241.44	-16.03	366,280.30	359,695.38	359,695.38	359,695.38	359,695.38	0.00	-6,584.92	-1.83	392,395.00	392,395.00	
9000-00-000	NET INCOME	-6,121.67	12,594.17	12,594.17	12,594.17	18,715.84	-148.61	70,233.94	138,535.87	138,535.87	138,535.87	138,535.87	0.00	-68,301.93	-49.30	151,130.00	151,130.00	

FRANKLIN HEIGHTS LLC (incl. CDBG Grants)
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - November 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	35,566.35	40,000.00	-4,433.65	-11.08	403,185.27	440,000.00	-36,814.73	-8.37	460,000.00
3112-06-000 PBV HAP Subsidy	101,629.00	94,253.92	7,375.08	7.82	1,048,274.00	1,036,793.12	11,480.88	1.11	1,131,047.00
3119-00-000 Total Rental Income	137,195.35	134,253.92	2,941.43	2.19	1,451,459.27	1,476,793.12	-25,333.85	-1.72	1,611,047.00
3120-00-000 Other Tenant Income									
3120-03-000 Damages	1,357.00	0.00	1,357.00	N/A	3,458.00	0.00	3,458.00	N/A	0.00
3120-04-000 Late Charges	0.00	158.33	-158.33	-100.00	0.00	1,741.63	-1,741.63	-100.00	1,900.00
3120-05-000 Legal Fees - Tenant	114.00	0.00	114.00	N/A	701.00	0.00	701.00	N/A	0.00
3120-06-000 NSF Charges	25.00	8.33	16.67	200.12	50.00	91.63	-41.63	-45.43	100.00
3120-07-000 Tenant Owed Utilities	244.00	833.33	-589.33	-70.72	20,327.61	9,166.63	11,160.98	121.76	10,000.00
3120-08-000 Workorders/Maint Charges	0.00	833.33	-833.33	-100.00	22,357.74	9,166.63	13,191.11	143.90	10,000.00
3120-09-000 Misc. Tenant Income	0.00	0.00	0.00	N/A	2,294.00	0.00	2,294.00	N/A	0.00
3129-00-000 Total Other Tenant Income	1,740.00	1,833.32	-93.32	-5.09	49,188.35	20,166.52	29,021.83	143.91	22,000.00
3199-00-000 TOTAL TENANT INCOME	138,935.35	136,087.24	2,848.11	2.09	1,500,647.62	1,496,959.64	3,687.98	0.25	1,633,047.00
3400-00-000 GRANT INCOME									
3401-00-000 HUD PHA Operating Grants/Subsidy	-70,000.00	0.00	-70,000.00	N/A	0.00	0.00	0.00	N/A	0.00
3415-00-000 Other Government Grants	70,000.00	13,750.00	56,250.00	409.09	140,000.00	151,250.00	-11,250.00	-7.44	165,000.00
3499-00-000 TOTAL GRANT INCOME	0.00	13,750.00	-13,750.00	-100.00	140,000.00	151,250.00	-11,250.00	-7.44	165,000.00
3600-00-000 OTHER INCOME									
3610-00-000 Investment Income - Unrestricted	41.17	41.67	-0.50	-1.20	447.81	458.37	-10.56	-2.30	500.00
3699-00-000 TOTAL OTHER INCOME	41.17	41.67	-0.50	-1.20	447.81	458.37	-10.56	-2.30	500.00
3999-00-000 TOTAL INCOME	138,976.52	149,878.91	-10,902.39	-7.27	1,641,095.43	1,648,668.01	-7,572.58	-0.46	1,798,547.00
4000-00-000 EXPENSES									
4100-00-000 ADMINISTRATIVE EXPENSES									
4100-99-000 Administrative Salaries									
4110-00-000 Administrative Salaries	18,318.82	22,237.58	3,918.76	17.62	197,230.44	244,613.38	47,382.94	19.37	266,851.00
4110-04-000 Employee Benefit Contribution-Admin	6,040.26	6,671.25	630.99	9.46	62,290.21	73,383.75	11,093.54	15.12	80,055.00
4110-99-000 Total Administrative Salaries	24,359.08	28,908.83	4,549.75	15.74	259,520.65	317,997.13	58,476.48	18.39	346,906.00
4130-00-000 Legal Expense									
4130-01-000 Unlawful Detainers	178.00	0.00	-178.00	N/A	765.00	0.00	-765.00	N/A	0.00
4130-04-000 General Legal Expense	0.00	83.33	83.33	100.00	486.45	916.63	430.18	46.93	1,000.00
4131-00-000 Total Legal Expense	178.00	83.33	94.67	-113.61	1,251.45	916.63	-334.82	-36.53	1,000.00
4140-00-000 Staff Training	900.00	83.33	816.67	-90.04	2,935.88	916.63	-2,019.25	-220.29	1,000.00
4150-00-000 Travel	400.00	125.00	275.00	-220.00	3,065.90	1,375.00	-1,691.90	-123.05	1,500.00
4171-00-000 Auditing Fees	0.00	183.33	183.33	100.00	0.00	2,016.63	2,016.63	100.00	2,200.00
4189-00-000 Total Other Admin Expenses	400.00	308.33	91.67	-29.73	3,065.90	3,391.63	324.73	9.57	3,700.00
4190-00-000 Miscellaneous Admin Expenses									

FRANKLIN HEIGHTS LLC (incl. CDBG Grants)
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - November 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-01-000	438.70	291.67	-147.03	-50.41	1,375.52	3,208.37	1,832.85	57.13	3,500.00
4190-02-000	387.72	83.33	-304.39	-365.28	459.38	916.63	457.25	49.88	1,000.00
4190-03-000	947.00	208.33	-738.67	-354.57	1,781.16	2,291.63	510.47	22.28	2,500.00
4190-04-000	125.02	916.67	791.65	86.36	1,238.17	10,083.37	8,845.20	87.72	11,000.00
4190-06-000	0.00	416.67	416.67	100.00	4,774.00	4,583.37	-190.63	-4.16	5,000.00
4190-07-000	708.21	833.33	125.12	15.01	1,976.41	9,166.63	7,190.22	78.44	10,000.00
4190-08-000	0.00	500.00	500.00	100.00	3,354.53	5,500.00	2,145.47	39.01	6,000.00
4190-09-000	0.00	666.67	666.67	100.00	0.00	7,333.37	7,333.37	100.00	8,000.00
4190-10-000	110.41	416.67	306.26	73.50	1,144.26	4,583.37	3,439.11	75.03	5,000.00
4190-12-000	47.24	833.33	786.09	94.33	16,937.97	9,166.63	-7,771.34	-84.78	10,000.00
4190-13-000	329.61	500.00	170.39	34.08	2,786.74	5,500.00	2,713.26	49.33	6,000.00
4190-18-000	201.19	166.67	-34.52	-20.71	2,529.73	1,833.37	-696.36	-37.98	2,000.00
4190-22-000	77.82	2,083.33	2,005.51	96.26	282.78	22,916.63	22,633.85	98.77	25,000.00
4191-00-000	3,372.92	7,916.67	4,543.75	57.39	38,640.65	87,083.37	48,442.72	55.63	95,000.00
4199-00-000	29,210.00	37,300.49	8,090.49	21.69	305,415.53	410,305.39	104,889.86	25.56	447,606.00
TENANT SERVICES									
4200-00-000									
4220-01-000	852.31	83.33	-768.98	-922.81	1,609.86	916.63	-693.23	-75.63	1,000.00
4299-00-000	852.31	83.33	-768.98	-922.81	1,609.86	916.63	-693.23	-75.63	1,000.00
TOTAL TENANT SERVICES EXPENSES									
UTILITY EXPENSES									
4300-00-000									
4310-00-000	6,571.71	833.33	-5,738.38	-688.61	22,375.31	9,166.63	-13,208.68	-144.10	10,000.00
4320-00-000	1,118.22	1,666.67	548.45	32.91	7,914.11	18,333.37	10,419.26	56.83	20,000.00
4330-00-000	17.35	333.33	315.98	94.79	173.65	3,666.63	3,492.98	95.26	4,000.00
4390-00-000	5,787.11	1,250.00	-4,537.11	-362.97	22,188.07	13,750.00	-8,438.07	-61.37	15,000.00
4399-00-000	13,494.39	4,083.33	-9,411.06	-230.48	52,651.14	44,916.63	-7,734.51	-17.22	49,000.00
MAINTENANCE AND OPERATIONAL EXPENSES									
4400-00-000									
4400-99-000									
4410-00-000	7,507.22	13,125.42	5,618.20	42.80	91,599.76	144,379.62	52,779.86	36.56	157,505.00
4410-05-000	1,909.11	3,937.67	2,028.56	51.52	21,822.80	43,314.37	21,491.57	49.62	47,252.00
4419-00-000	9,416.33	17,063.09	7,646.76	44.81	113,422.56	187,693.99	74,271.43	39.57	204,757.00
4420-00-000									
4420-01-000	0.00	125.00	125.00	100.00	903.55	1,375.00	471.45	34.29	1,500.00
4420-02-000	806.11	166.67	-639.44	-383.66	2,818.65	1,833.37	-985.28	-53.74	2,000.00
4420-03-000	30.89	1,000.00	969.11	96.91	10,601.41	11,000.00	398.59	3.62	12,000.00
4420-04-000	1,782.35	416.67	-1,365.68	-327.76	6,091.52	4,583.37	-1,508.15	-32.90	5,000.00
4420-05-000	0.00	250.00	250.00	100.00	3,617.42	2,750.00	-867.42	-31.54	3,000.00
4420-06-000	227.91	166.67	-61.24	-36.74	1,907.59	1,833.37	-74.22	-4.05	2,000.00
4420-07-000	667.12	625.00	-42.12	-6.74	8,832.27	6,875.00	-1,957.27	-28.47	7,500.00
4420-08-000	27.99	333.33	305.34	91.60	4,102.33	3,666.63	-435.70	-11.88	4,000.00
4420-09-000	249.04	166.67	-82.37	-49.42	1,723.10	1,833.37	110.27	6.01	2,000.00
4420-10-000	0.00	83.33	83.33	100.00	479.13	916.63	437.50	47.73	1,000.00
4429-00-000	3,791.41	3,333.34	-458.07	-13.74	41,076.97	36,666.74	-4,410.23	-12.03	40,000.00
4430-00-000									
4430-02-000	0.00	83.33	83.33	100.00	0.00	916.63	916.63	100.00	1,000.00
4430-03-000	0.00	416.67	416.67	100.00	2,842.63	4,583.37	1,740.74	37.98	5,000.00

FRANKLIN HEIGHTS LLC (incl. CDBG Grants)
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - November 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4430-04-000	0.00	250.00	250.00	100.00	1,260.00	2,750.00	1,490.00	54.18	3,000.00
4430-05-000	0.00	1,333.33	1,333.33	100.00	22,395.39	14,666.63	-7,728.76	-52.70	16,000.00
4430-06-000	0.00	416.67	416.67	100.00	610.00	4,583.37	3,973.37	86.69	5,000.00
4430-07-000	1,361.24	416.67	-944.57	-226.70	3,061.40	4,583.37	1,521.97	33.21	5,000.00
4430-08-000	2,248.00	83.33	-2,164.67	-2,597.71	17,322.97	916.63	-16,406.34	-1,789.85	1,000.00
4430-09-000	0.00	166.67	166.67	100.00	9,800.00	1,833.37	-7,966.63	-434.53	2,000.00
4430-10-000	265.76	166.67	-99.09	-59.45	1,235.15	1,833.37	598.22	32.63	2,000.00
4430-11-000	0.00	250.00	250.00	100.00	2,101.03	2,750.00	648.97	23.60	3,000.00
4430-12-000	1,815.00	833.33	-981.67	-117.80	16,210.00	9,166.63	-7,043.37	-76.84	10,000.00
4430-13-000	805.77	416.67	-389.10	-93.38	31,490.12	4,583.37	-26,906.75	-587.05	5,000.00
4430-14-000	0.00	125.00	125.00	100.00	1,201.99	1,375.00	173.01	12.58	1,500.00
4430-15-000	91,000.00	7,500.00	-83,500.00	-1,113.33	91,000.00	82,500.00	-8,500.00	-10.30	90,000.00
4430-18-000	0.00	41.67	41.67	100.00	239.40	458.37	218.97	47.77	500.00
4439-00-000	97,495.77	12,500.01	-84,995.76	-679.97	200,770.08	137,500.11	-63,269.97	-46.01	150,000.00
4499-00-000	110,703.51	32,896.44	-77,807.07	-236.52	355,269.61	361,860.84	6,591.23	1.82	394,757.00
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES									
GENERAL EXPENSES									
4500-00-000									
4510-00-000	128.79	333.33	204.54	61.36	1,520.23	3,666.63	2,146.40	58.54	4,000.00
4510-10-000	1,206.25	1,000.00	-206.25	-20.62	12,367.90	11,000.00	-1,367.90	-12.44	12,000.00
4510-20-000	450.82	500.00	49.18	9.84	5,434.91	5,500.00	65.09	1.18	6,000.00
4510-30-000	404.88	666.67	261.79	39.27	6,565.32	7,333.37	768.05	10.47	8,000.00
4521-00-000	14,000.14	2,166.67	-11,833.47	-546.16	27,138.16	23,833.37	-3,304.79	-13.87	26,000.00
4570-00-000	0.00	1,250.00	1,250.00	100.00	0.00	13,750.00	13,750.00	100.00	15,000.00
4599-00-000	16,190.88	5,916.67	-10,274.21	-173.65	53,026.52	65,083.37	12,056.85	18.53	71,000.00
FINANCING EXPENSE									
4800-00-000									
4851-00-000	3,188.97	5,970.83	2,781.86	46.59	75,279.80	65,679.13	-9,600.67	-14.62	71,650.00
4852-00-000	0.00	11,666.67	11,666.67	100.00	140,000.00	128,333.37	-11,666.63	-9.09	140,000.00
4899-00-000	3,188.97	17,637.50	14,448.53	81.92	215,279.80	194,012.50	-21,267.30	-10.96	211,650.00
TOTAL FINANCING EXPENSES									
8000-00-000	173,640.06	97,917.76	-75,722.30	-77.33	983,252.46	1,077,095.36	93,842.90	8.71	1,175,013.00
9000-00-000	-34,663.94	51,961.15	-86,624.69	-166.71	657,842.97	571,572.65	-86,270.32	-15.09	623,534.00
NET INCOME									

COMMERCE VILLAGE LLC
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - November 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	8,498.00	9,021.38	-523.38	-5.80	96,106.00	99,235.18	-3,129.18	-3.15	108,256.50
Tenant Rent									
3112-06-000	9,331.00	9,021.38	309.62	3.43	102,354.00	99,235.18	3,118.82	3.14	108,256.50
PBV HAP Subsidy									
3119-00-000	17,829.00	18,042.76	-213.76	-1.18	198,460.00	198,470.36	-10.36	-0.01	216,513.00
Total Rental Income									
3120-00-000									
Other Tenant Income									
3120-01-000	77.38	166.67	-89.29	-53.57	1,549.56	1,833.37	-283.81	-15.48	2,000.00
Laundry and Vending									
3120-03-000	0.00	208.33	-208.33	-100.00	485.00	2,291.63	-1,806.63	-78.84	2,500.00
Damages									
3120-04-000	0.00	0.00	0.00	N/A	14.00	0.00	14.00	N/A	0.00
Late Charges									
3120-08-000	166.00	41.67	124.33	298.37	196.00	458.37	-262.37	-57.24	500.00
Workorders/Maint Charges									
3120-09-000	0.00	0.00	0.00	N/A	10.00	0.00	10.00	N/A	0.00
Misc Tenant Income									
3129-00-000	243.38	416.67	-173.29	-41.59	2,254.56	4,583.37	-2,328.81	-50.81	5,000.00
Total Other Tenant Income									
3199-00-000	18,072.38	18,459.43	-387.05	-2.10	200,714.56	203,053.73	-2,339.17	-1.15	221,513.00
TOTAL TENANT INCOME									
3600-00-000									
OTHER INCOME									
3611-00-000	157.60	4.17	153.43	3,679.38	560.96	45.87	515.09	1,122.93	50.00
Investment Income - Restricted									
3620-00-000	937.81	0.00	937.81	N/A	937.81	0.00	937.81	N/A	0.00
Management Fee Income									
3650-00-000	23.00	0.00	23.00	N/A	23.00	0.00	23.00	N/A	0.00
Miscellaneous Other Income									
3699-00-000	1,118.41	4.17	1,114.24	26,720.38	1,521.77	45.87	1,475.90	3,217.57	50.00
TOTAL OTHER INCOME									
3999-00-000	19,190.79	18,463.60	727.19	3.94	202,236.33	203,099.60	-863.27	-0.42	221,563.00
TOTAL INCOME									
4000-00-000									
EXPENSES									
4100-00-000									
ADMINISTRATIVE EXPENSES									
4100-99-000									
Administrative Salaries									
4110-00-000	1,793.32	2,286.33	-493.01	21.63	19,090.48	25,171.63	-6,081.15	24.16	27,460.00
Administrative Salaries									
4110-04-000	596.82	591.67	5.15	-0.87	6,283.31	6,508.37	-225.06	3.46	7,100.00
Employee Benefit Contribution-Admin									
4110-99-000	2,390.14	2,880.00	-489.86	17.01	25,373.79	31,680.00	-6,306.21	19.91	34,560.00
Total Administrative Salaries									
4140-00-000	0.00	41.67	-41.67	100.00	500.00	458.37	41.63	-9.08	500.00
Staff Training									
4150-00-000	462.50	41.67	420.83	-1,009.91	462.50	458.37	4.13	-0.90	500.00
Travel									
4173-00-000	937.81	833.33	104.48	-12.54	9,480.37	9,166.63	313.74	-3.42	10,000.00
Management Fee									
4189-00-000	1,400.31	875.00	525.31	-60.04	9,942.87	9,625.00	317.87	-3.30	10,500.00
Total Other Admin Expenses									
4190-00-000									
Miscellaneous Admin Expenses									
4190-01-000	0.00	6.25	-6.25	100.00	53.25	68.75	15.50	22.55	75.00
Membership and Fees									
4190-02-000	43.08	4.17	38.91	-933.09	43.08	45.87	2.79	6.08	50.00
Publications									
4190-03-000	0.00	4.17	-4.17	100.00	4.74	45.87	41.13	89.67	50.00
Advertising									
4190-04-000	3.54	25.00	-21.46	85.84	52.08	275.00	-222.92	81.06	300.00
Office Supplies									
4190-07-000	312.66	266.67	45.99	-17.25	2,971.37	2,933.37	38.00	-1.30	3,200.00
Telephone & Internet									
4190-08-000	0.00	25.00	-25.00	100.00	214.87	275.00	60.13	21.87	300.00
Postage									
4190-10-000	73.99	83.33	9.34	11.21	1,050.11	916.63	133.48	-14.56	1,000.00
Copiers									
4190-12-000	4.82	100.00	-95.18	95.18	1,643.43	1,100.00	543.43	-49.40	1,200.00
Software									
4190-13-000	35.62	110.42	73.80	66.84	1,365.23	1,214.62	150.61	-12.40	1,325.00
IT/Website Maintenance									

BRIDGEPORT BUILDING
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - November 2022

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-21-000	0.00	566.67	566.67	100.00	6,763.98	6,233.37	-530.61	-8.51	6,800.00
4190-22-000	6.00	58.33	52.33	89.71	432.34	641.63	209.29	32.62	700.00
4191-00-000	480.71	1,250.01	769.30	61.54	14,594.48	13,750.11	-844.37	-6.14	15,000.00
4199-00-000	4,271.16	5,046.68	775.52	15.37	50,411.14	55,513.48	5,102.34	9.19	60,560.00
TOTAL ADMINISTRATIVE EXPENSES									
4200-00-000									
TENANT SERVICES									
4210-00-000	661.64	1,418.75	757.11	53.36	15,895.34	15,606.25	-289.09	-1.85	17,025.00
4210-01-000	50.62	102.08	51.46	50.41	1,216.01	1,122.88	-93.13	-8.29	1,225.00
4220-01-000	0.00	125.00	125.00	100.00	500.00	1,375.00	875.00	63.64	1,500.00
4299-00-000	712.26	1,645.83	933.57	56.72	17,611.35	18,104.13	492.78	2.72	19,750.00
TOTAL TENANT SERVICES EXPENSES									
4300-00-000									
UTILITY EXPENSES									
4310-00-000	766.92	358.33	-408.59	-114.03	3,694.35	3,941.63	247.28	6.27	4,300.00
4320-00-000	3,153.27	1,666.67	-1,486.60	-89.20	15,985.67	18,333.37	2,347.70	12.81	20,000.00
4330-00-000	205.64	175.00	-30.64	-17.51	1,779.76	1,925.00	145.24	7.54	2,100.00
4390-00-000	1,720.20	970.83	-749.37	-77.19	8,547.00	10,679.13	2,132.13	19.97	11,650.00
4399-00-000	5,846.03	3,170.83	-2,675.20	-84.37	30,006.78	34,879.13	4,872.35	13.97	38,050.00
TOTAL UTILITY EXPENSES									
4400-00-000									
MAINTENANCE AND OPERATIONAL EXPENSES									
4400-99-000									
General Maint Expense									
4410-00-000	543.68	1,287.50	743.82	57.77	10,601.85	14,162.50	3,560.65	25.14	15,450.00
4410-05-000	120.06	291.67	171.61	58.84	1,450.23	3,208.37	1,758.14	54.80	3,500.00
4419-00-000	663.74	1,579.17	915.43	57.97	12,052.08	17,370.87	5,318.79	30.62	18,950.00
Total General Maint Expense									
4420-00-000									
Materials									
4420-01-000	0.00	33.33	33.33	100.00	650.42	366.63	-283.79	-77.40	400.00
4420-02-000	8.96	20.83	11.87	56.99	267.65	229.13	-38.52	-16.81	250.00
4420-03-000	0.00	41.67	41.67	100.00	1,319.03	458.37	-860.66	-187.77	500.00
4420-04-000	108.92	41.67	-67.25	-161.39	2,359.67	458.37	-1,901.30	-414.80	500.00
4420-05-000	0.00	12.50	12.50	100.00	193.38	137.50	-55.88	-40.64	150.00
4420-06-000	0.00	8.33	8.33	100.00	93.86	91.63	-2.23	-2.43	100.00
4420-07-000	9.15	25.00	15.85	63.40	528.18	275.00	-253.18	-92.07	300.00
4420-08-000	0.00	16.67	16.67	100.00	257.20	183.37	-73.83	-40.26	200.00
4420-09-000	0.00	4.17	4.17	100.00	36.50	45.87	9.37	20.43	50.00
4420-10-000	0.00	4.17	4.17	100.00	78.86	45.87	-32.99	-71.92	50.00
Total Materials	127.03	208.34	81.31	39.03	5,784.75	2,291.74	-3,493.01	-152.42	2,500.00
Contract Costs									
4430-01-000	0.00	41.67	41.67	100.00	0.00	458.37	458.37	100.00	500.00
4430-03-000	19.00	200.00	181.00	90.50	2,154.25	2,200.00	45.75	2.08	2,400.00
4430-04-000	0.00	183.33	183.33	100.00	2,025.00	2,016.63	-8.37	-0.42	2,200.00
4430-05-000	0.00	66.67	66.67	100.00	1,186.91	733.37	-453.54	-61.84	800.00
4430-06-000	850.00	0.00	-850.00	N/A	1,425.00	0.00	-1,425.00	N/A	0.00
4430-07-000	61.24	333.33	272.09	81.63	612.40	3,666.63	3,054.23	83.30	4,000.00
4430-10-000	219.04	100.00	-119.04	-119.04	1,154.37	1,100.00	-54.37	-4.94	1,200.00
4430-11-000	0.00	83.33	83.33	100.00	598.74	916.63	317.89	34.68	1,000.00
4430-12-000	0.00	208.33	208.33	100.00	2,525.00	2,291.63	-233.37	-10.18	2,500.00
4430-13-000	1,897.50	200.00	-1,697.50	-848.75	5,742.50	2,200.00	-3,542.50	-161.02	2,400.00
4430-15-000	0.00	8.33	8.33	100.00	75.00	91.63	16.63	18.15	100.00

BRIDGEPORT BUILDING
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - November 2022

	PTD Actual		PTD Budget		Variance		% Var		YTD Actual		YTD Budget		Variance		% Var		Annual
4430-17-000	0.00	25.00	0.00	25.00	25.00	0.00	100.00	0.00	275.00	275.00	275.00	100.00	275.00	275.00	100.00	300.00	
4430-18-000	0.00	50.00	0.00	50.00	50.00	0.00	100.00	528.00	550.00	550.00	22.00	4.00	600.00	600.00	N/A	0.00	
4430-19-000	0.00	0.00	0.00	0.00	0.00	0.00	N/A	1,425.00	0.00	0.00	-1,425.00	N/A	0.00	0.00	-17.89	18,000.00	
4439-00-000	3,046.78	1,999.99	3,046.78	1,999.99	-1,546.79	-103.12	-16.73	37,289.00	36,162.50	36,162.50	-2,952.28	-3.12	39,450.00	39,450.00			
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	3,837.55	3,287.50	3,837.55	3,287.50	-550.05												
GENERAL EXPENSES																	
4500-00-000																	
4510-00-000	15.80	25.00	15.80	25.00	9.20	36.80	200.50	275.00	275.00	74.50	27.09	300.00	300.00				
4510-10-000	726.50	83.33	726.50	83.33	-643.17	-771.83	2,643.88	916.63	916.63	-1,727.25	-188.43	1,000.00	1,000.00				
4510-20-000	204.90	125.00	204.90	125.00	-79.90	-63.92	1,203.78	1,375.00	1,375.00	171.22	12.45	1,500.00	1,500.00				
4510-30-000	53.20	58.33	53.20	58.33	5.13	8.79	679.24	641.63	641.63	-37.61	-5.86	700.00	700.00				
4521-00-000	1.01	2.00	1.01	2.00	0.99	49.50	11.11	0.00	22.00	10.89	49.50	24.00	24.00				
4570-00-000	0.00	41.67	0.00	41.67	41.67	100.00	0.00	458.37	458.37	458.37	100.00	500.00	500.00				
4590-00-000	0.00	750.00	0.00	750.00	750.00	100.00	0.00	8,250.00	8,250.00	8,250.00	100.00	9,000.00	9,000.00				
4599-00-000	1,001.41	1,085.33	1,001.41	1,085.33	83.92	7.73	4,738.51	11,938.63	11,938.63	7,200.12	60.31	13,024.00	13,024.00				
FINANCING EXPENSE																	
4800-00-000																	
4851-00-000	1,365.00	1,365.00	1,365.00	1,365.00	0.00	0.00	15,015.00	15,015.00	15,015.00	0.00	0.00	16,380.00	16,380.00				
4899-00-000	1,365.00	1,365.00	1,365.00	1,365.00	0.00	0.00	15,015.00	15,015.00	15,015.00	0.00	0.00	16,380.00	16,380.00				
TOTAL FINANCING EXPENSES																	
8000-00-000	17,033.41	15,601.17	17,033.41	15,601.17	-1,432.24	-9.18	155,071.78	171,612.87	171,612.87	16,541.09	9.64	187,214.00	187,214.00				
TOTAL EXPENSES																	
9000-00-000	2,137.38	2,862.43	2,137.38	2,862.43	-705.05	-24.63	47,164.55	31,486.73	31,486.73	15,677.82	49.79	34,349.00	34,349.00				
NET INCOME																	

**INDUCEMENT RESOLUTION
REGARDING THE ISSUANCE OF MULTIFAMILY HOUSING REVENUE
BONDS FOR THE ACQUISITION, CONSTRUCTION, RENOVATION,
REHABILITATION, AND EQUIPPING OF JOHN EARLY APARTMENTS
LOCATED IN THE TOWN OF BEDFORD, VIRGINIA**

WHEREAS, there have been described to the Harrisonburg Redevelopment and Housing Authority (the "Authority") the plans by John Early Seniors Housing LP, a Virginia limited partnership, or an affiliated entity (the "Borrower") to acquire, construct, renovate, rehabilitate, and equip an approximately 78-unit multifamily residential rental housing project for seniors known as John Early Apartments, consisting of 7 two-story residential buildings and one one-story community building, and other site work and community-related improvements (the "Project"), all located on approximately 12.13 acres of land in the Town of Bedford, Virginia, at 718 Blue Ridge Avenue, Bedford, Virginia 24523; and

WHEREAS, the Project shall be established and maintained as a "qualified residential rental project" within the meaning of Section 142(d) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, the Authority is empowered, pursuant to the Virginia Housing Authorities Law, Chapter 1, Title 36 (the "Act") of the Code of Virginia of 1950, as amended (the "Virginia Code"), to issue its bonds for the purpose, among others, of financing the acquisition, construction, renovation, rehabilitation, and equipping of multifamily residential rental apartment projects such as the Project; and

WHEREAS, the Borrower has requested the Authority to agree to issue its multifamily residential rental housing revenue bonds under the Act in an amount not to exceed \$6,715,000 (the "Bonds"), the proceeds of which will be used to finance costs to be incurred in acquiring, constructing, renovating, rehabilitating, and equipping the Project and the costs of issuing the Bonds (collectively, the "Plan of Finance"), all as permitted under the Act; and

WHEREAS, a public hearing (the "Public Hearing") has been held on December 21, 2022, with respect to the Plan of Finance and the Bonds in accordance with Section 147(f) of the Code and Section 15.2-4906 of the Virginia Code, as applicable to housing authorities,.

NOW, THEREFORE, BE IT RESOLVED BY THE HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY THAT:

1. The foregoing recitals are approved by the Authority and are incorporated in, and deemed a part of, this resolution.
2. It is hereby found and determined that the acquisition, construction, renovation, rehabilitation, and equipping of the Project by the Borrower will further the

public purposes of the Act by assisting in providing housing to "persons of low income" and "persons of moderate income" (as each such term is defined in the Act).

3. It is hereby found and determined that the Project will constitute a "housing project" as that term is defined in the Act.

4. To induce the Borrower to acquire, construct, renovate, rehabilitate, and equip the Project and maintain the Project as a "qualified residential rental project" within the meaning of Section 142(d) of the Code, the Authority hereby agrees, subject to approvals required by applicable law, to assist the Borrower in financing the Plan of Finance, in each case only as permitted by applicable law, by undertaking the issuance of (and hereby declares its official intent to issue) its multifamily housing revenue bonds therefor in the maximum principal amount not to exceed \$6,715,000 upon the terms and conditions to be mutually agreed upon between the Authority and the Borrower. The Bonds shall be issued in form and pursuant to terms to be set by the Authority.

5. It having been represented to the Authority that it is necessary to proceed with the acquisition, construction, renovation, rehabilitation, and equipping of the Project, the Authority hereby agrees that the Borrower may proceed with the plans for the Project, enter into contracts related to the acquisition, construction, renovation, rehabilitation, and equipping and take such other steps as it may deem appropriate in connection therewith, provided that nothing herein shall be deemed to authorize the Borrower to obligate the Authority without its consent in each instance to the payment of any moneys or the performance of any acts in connection with the Project.

6. The Authority hereby designates McGuireWoods LLP, Tysons, Virginia, to serve as bond counsel and hereby appoints such firm to supervise the proceedings and approve the issuance of the Bonds.

7. The Authority hereby agrees, if requested, to accept the recommendation of the Borrower with respect to the appointment of a placement agent or underwriter for the sale of Bonds or a purchaser for the Bonds, pursuant to terms to be mutually agreed upon.

8. All costs and expenses in connection with the Bonds, including but not limited to the fees and expenses of the Authority, bond counsel, and counsel for the Authority, shall be paid from the proceeds of the Bonds (but only to the extent permitted by applicable law) or by the Borrower. If for any reason such Bonds are not issued, it is understood that all such expenses shall be paid by the Borrower and that the Authority shall have no responsibility therefor.

9. In adopting this resolution, the Authority intends to evidence its "official intent" to reimburse the Project expenditures with proceeds from the issuance of the Bonds within the meaning of Treasury Regulations Section 1.150-2, including, without limitation, such expenditures with respect to the Project as are incurred prior to the issuance of the Bonds but not more than sixty (60) days before the date of this Resolution.

10. The Bonds shall be limited obligations of the Authority and shall be payable solely out of revenues, receipts, and payments specifically pledged therefor. Neither the commissioners, officers, agents or employees of the Authority, past, present and future, nor any person executing the Bonds, shall be liable personally on the Bonds by reason of the issuance thereof. The Bonds shall not be deemed to constitute a general obligation debt or a pledge of the faith and credit of the Commonwealth of Virginia or any political subdivision thereof, including the Authority or the City of Harrisonburg, Virginia (the "City") (and the Bonds shall so state on their face), and neither the Commonwealth of Virginia nor any such political subdivision thereof shall be personally liable thereon, nor in any event shall the Bonds be payable out of any funds or properties other than the special funds and sources provided therefor. Neither the faith and credit nor the taxing power of the Commonwealth of Virginia, or any political subdivision thereof, shall be pledged to the payment of the principal of the Bonds or the interest thereon or other costs incident thereto. The Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

11. The Authority (including its officers, commissioners, employees, and agents) shall not be liable and hereby disclaims all liability to the Borrower and all other persons or entities for any damages, direct or consequential, resulting from the issuance of the Bonds or failure of the Authority to issue the Bonds for any reason. Any obligation of the Authority to exercise its powers to issue the Bonds as requested by the Borrower is contingent upon the satisfaction of all legal requirements and the Authority shall not be liable and hereby disclaims all liability to the Borrower for any damages, direct or consequential, resulting from the Authority's failure to issue Bonds for the Project for any reason, including but not limited to, the failure of the City Council of the City (the "City Council") to approve the issuance of the Bonds.

12. The Authority recommends that the City Council approve the issuance of the Bonds and hereby directs the Chair or the Vice Chair of the Authority to submit to the City Council a reasonably detailed summary of the comments, if any, expressed at the public hearing, the fiscal impact statement required by Virginia law, and a copy of this Resolution.

13. The Authority hereby authorizes the Chair, the Vice Chair or the Executive Director of the Authority to request an allocation or allocations of the State Ceiling (as defined in Section 15.2-5000 of the Virginia Code) in accordance with the applicable provisions of the Virginia Code and any regulations or executive orders issued thereunder. All costs incurred by the Authority, if any, in connection with such proceeding shall be paid for by the Borrower.

14. No Bonds may be issued pursuant to this resolution until such time as (a) the issuance of the Bonds has been approved by the City Council and (b) the Bonds have received an allocation or allocations of the State Ceiling in accordance with the applicable provisions of the Virginia Code and any regulations or executive orders issued thereunder.

15. The approval of the issuance of the Bonds does not constitute an endorsement to a prospective purchaser of the Bonds or the creditworthiness of the Project or the Borrower.

16. All other acts of the officers of the Authority, which are in conformity with the purposes and intent of this Resolution and in furtherance of the issuance of the Bonds, are hereby approved and confirmed.

17. This resolution shall take effect immediately upon its adoption.

Adopted: December 21, 2022

CERTIFICATE OF VOTES

Record of the roll-call vote by the Harrisonburg Redevelopment and Housing Authority, upon reading on a resolution titled " **INDUCEMENT RESOLUTION REGARDING THE ISSUANCE OF MULTIFAMILY HOUSING REVENUE BONDS FOR THE ACQUISITION, CONSTRUCTION, RENOVATION, REHABILITATION, AND EQUIPPING OF JOHN EARLY APARTMENTS LOCATED IN THE TOWN OF BEDFORD, VIRGINIA**" taken at a meeting of the Authority held on December 21, 2022:

	AYE	NAY	ABSTAIN	ABSENT
Dany Fleming, Chair				
Christine Fasching Maphis				
Kevin Coffman				
Luciano Benjamin				
Gil Colman				
Shonda Green				

Dated: December 21, 2022

(SEAL)

Michael G. Wong, Executive Director
Harrisonburg Redevelopment and Housing
Authority

FISCAL IMPACT STATEMENT
FOR PROPOSED BOND FINANCING

Date: December 21, 2022

To the Mayor and City Council
of the City Harrisonburg, Virginia

Applicant: John Early Seniors Housing LP

Facility: Multifamily Housing Facility to be known as John Early Apartments

1.	Maximum amount of financing sought.	\$	6,715,000
2.	Estimated taxable value of the facility's real property to be constructed in the locality.	\$	10,000,000
3.	Estimated real property tax per year using present tax rates.	\$	23,892
4.	Estimated personal property tax per year using present tax rates.	\$	375
5.	Estimated merchants' capital tax per year using present tax rates.	\$	0
6.	(a) Estimated dollar value per year of goods that will be purchased from Virginia companies within the locality.	\$	5,500
	(b) Estimated dollar value per year of goods that will be purchased from non-Virginia companies within the locality.	\$	50,000
	(c) Estimated dollar value per year of services that will be purchased from Virginia companies within the locality.	\$	59,359
	(d) Estimated dollar value per year of services that will be purchased from non-Virginia companies within the locality.	\$	0
7.	Estimated number of regular employees on year round basis.		3
8.	Average annual salary per employee.	\$	40,612

Chair, Harrisonburg Redevelopment and Housing
Authority

**INDUCEMENT RESOLUTION
REGARDING THE ISSUANCE OF MULTIFAMILY HOUSING REVENUE
BONDS FOR THE ACQUISITION, CONSTRUCTION, RENOVATION,
REHABILITATION, AND EQUIPPING OF WESLEY APARTMENTS
LOCATED IN THE CITY OF LYNCHBURG, VIRGINIA**

WHEREAS, there have been described to the Harrisonburg Redevelopment and Housing Authority (the "Authority") the plans by Wesley Lynchburg Housing LP, a Virginia limited partnership, or an affiliated entity (the "Borrower") to acquire, construct, renovate, rehabilitate, and equip an approximately 150-unit multifamily residential rental housing project for seniors known as Wesley Apartments, consisting of 10 two-story residential buildings and one one-story community building, and other site work and community-related improvements (the "Project"), all located on approximately 11.161 acres of land in the City of Lynchburg, Virginia, at 1201 Long Meadows Drive, Lynchburg, Virginia 24502; and

WHEREAS, the Project shall be established and maintained as a "qualified residential rental project" within the meaning of Section 142(d) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, the Authority is empowered, pursuant to the Virginia Housing Authorities Law, Chapter 1, Title 36 (the "Act") of the Code of Virginia of 1950, as amended (the "Virginia Code"), to issue its bonds for the purpose, among others, of financing the acquisition, construction, renovation, rehabilitation, and equipping of multifamily residential rental apartment projects such as the Project; and

WHEREAS, the Borrower has requested the Authority to agree to issue its multifamily residential rental housing revenue bonds under the Act in an amount not to exceed \$14,855,000 (the "Bonds"), the proceeds of which will be used to finance costs to be incurred in acquiring, constructing, renovating, rehabilitating, and equipping the Project and the costs of issuing the Bonds (collectively, the "Plan of Finance"), all as permitted under the Act; and

WHEREAS, a public hearing (the "Public Hearing") has been held on December 21, 2022, with respect to the Plan of Finance and the Bonds in accordance with Section 147(f) of the Code and Section 15.2-4906 of the Virginia Code, as applicable to housing authorities,.

NOW, THEREFORE, BE IT RESOLVED BY THE HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY THAT:

1. The foregoing recitals are approved by the Authority and are incorporated in, and deemed a part of, this resolution.

2. It is hereby found and determined that the acquisition, construction, renovation, rehabilitation, and equipping of the Project by the Borrower will further the

public purposes of the Act by assisting in providing housing to "persons of low income" and "persons of moderate income" (as each such term is defined in the Act).

3. It is hereby found and determined that the Project will constitute a "housing project" as that term is defined in the Act.

4. To induce the Borrower to acquire, construct, renovate, rehabilitate, and equip the Project and maintain the Project as a "qualified residential rental project" within the meaning of Section 142(d) of the Code, the Authority hereby agrees, subject to approvals required by applicable law, to assist the Borrower in financing the Plan of Finance, in each case only as permitted by applicable law, by undertaking the issuance of (and hereby declares its official intent to issue) its multifamily housing revenue bonds therefor in the maximum principal amount not to exceed \$14,855,000 upon the terms and conditions to be mutually agreed upon between the Authority and the Borrower. The Bonds shall be issued in form and pursuant to terms to be set by the Authority.

5. It having been represented to the Authority that it is necessary to proceed with the acquisition, construction, renovation, rehabilitation, and equipping of the Project, the Authority hereby agrees that the Borrower may proceed with the plans for the Project, enter into contracts related to the acquisition, construction, renovation, rehabilitation, and equipping and take such other steps as it may deem appropriate in connection therewith, provided that nothing herein shall be deemed to authorize the Borrower to obligate the Authority without its consent in each instance to the payment of any moneys or the performance of any acts in connection with the Project.

6. The Authority hereby designates McGuireWoods LLP, Tysons, Virginia, to serve as bond counsel and hereby appoints such firm to supervise the proceedings and approve the issuance of the Bonds.

7. The Authority hereby agrees, if requested, to accept the recommendation of the Borrower with respect to the appointment of a placement agent or underwriter for the sale of Bonds or a purchaser for the Bonds, pursuant to terms to be mutually agreed upon.

8. All costs and expenses in connection with the Bonds, including but not limited to the fees and expenses of the Authority, bond counsel, and counsel for the Authority, shall be paid from the proceeds of the Bonds (but only to the extent permitted by applicable law) or by the Borrower. If for any reason such Bonds are not issued, it is understood that all such expenses shall be paid by the Borrower and that the Authority shall have no responsibility therefor.

9. In adopting this resolution, the Authority intends to evidence its "official intent" to reimburse the Project expenditures with proceeds from the issuance of the Bonds within the meaning of Treasury Regulations Section 1.150-2, including, without limitation, such expenditures with respect to the Project as are incurred prior to the issuance of the Bonds but not more than sixty (60) days before the date of this Resolution.

10. The Bonds shall be limited obligations of the Authority and shall be payable solely out of revenues, receipts, and payments specifically pledged therefor. Neither the commissioners, officers, agents or employees of the Authority, past, present and future, nor any person executing the Bonds, shall be liable personally on the Bonds by reason of the issuance thereof. The Bonds shall not be deemed to constitute a general obligation debt or a pledge of the faith and credit of the Commonwealth of Virginia or any political subdivision thereof, including the Authority or the City of Harrisonburg, Virginia (the "City") (and the Bonds shall so state on their face), and neither the Commonwealth of Virginia nor any such political subdivision thereof shall be personally liable thereon, nor in any event shall the Bonds be payable out of any funds or properties other than the special funds and sources provided therefor. Neither the faith and credit nor the taxing power of the Commonwealth of Virginia, or any political subdivision thereof, shall be pledged to the payment of the principal of the Bonds or the interest thereon or other costs incident thereto. The Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

11. The Authority (including its officers, commissioners, employees, and agents) shall not be liable and hereby disclaims all liability to the Borrower and all other persons or entities for any damages, direct or consequential, resulting from the issuance of the Bonds or failure of the Authority to issue the Bonds for any reason. Any obligation of the Authority to exercise its powers to issue the Bonds as requested by the Borrower is contingent upon the satisfaction of all legal requirements and the Authority shall not be liable and hereby disclaims all liability to the Borrower for any damages, direct or consequential, resulting from the Authority's failure to issue Bonds for the Project for any reason, including but not limited to, the failure of the City Council of the City (the "City Council") to approve the issuance of the Bonds.

12. The Authority recommends that the City Council approve the issuance of the Bonds and hereby directs the Chair or the Vice Chair of the Authority to submit to the City Council a reasonably detailed summary of the comments, if any, expressed at the public hearing, the fiscal impact statement required by Virginia law, and a copy of this Resolution.

13. The Authority hereby authorizes the Chair, the Vice Chair or the Executive Director of the Authority to request an allocation or allocations of the State Ceiling (as defined in Section 15.2-5000 of the Virginia Code) in accordance with the applicable provisions of the Virginia Code and any regulations or executive orders issued thereunder. All costs incurred by the Authority, if any, in connection with such proceeding shall be paid for by the Borrower.

14. No Bonds may be issued pursuant to this resolution until such time as (a) the issuance of the Bonds has been approved by the City Council and (b) the Bonds have received an allocation or allocations of the State Ceiling in accordance with the applicable provisions of the Virginia Code and any regulations or executive orders issued thereunder.

15. The approval of the issuance of the Bonds does not constitute an endorsement to a prospective purchaser of the Bonds or the creditworthiness of the Project or the Borrower.

16. All other acts of the officers of the Authority, which are in conformity with the purposes and intent of this Resolution and in furtherance of the issuance of the Bonds, are hereby approved and confirmed.

17. This resolution shall take effect immediately upon its adoption.

Adopted: December 21, 2022

CERTIFICATE OF VOTES

Record of the roll-call vote by the Harrisonburg Redevelopment and Housing Authority, upon reading on a resolution titled " **INDUCEMENT RESOLUTION REGARDING THE ISSUANCE OF MULTIFAMILY HOUSING REVENUE BONDS FOR THE ACQUISITION, CONSTRUCTION, RENOVATION, REHABILITATION, AND EQUIPPING OF WESLEY APARTMENTS LOCATED IN THE CITY OF LYNCHBURG, VIRGINIA**" taken at a meeting of the Authority held on December 21, 2022:

	AYE	NAY	ABSTAIN	ABSENT
Dany Fleming, Chair				
Christine Fasching Maphis				
Kevin Coffman				
Luciano Benjamin				
Gil Colman				
Shonda Green				

Dated: December 21, 2022

(SEAL)

Michael G. Wong, Executive Director
Harrisonburg Redevelopment and Housing
Authority

**FISCAL IMPACT STATEMENT
FOR PROPOSED BOND FINANCING**

Date: December 21, 2022

To the Mayor and City Council
of the City Harrisonburg, Virginia

Applicant: Wesley Lynchburg Housing LP

Facility: Multifamily Housing Facility to be known as Wesley Apartments

1.	Maximum amount of financing sought.	\$	14,855,000
2.	Estimated taxable value of the facility's real property to be constructed in the locality.	\$	21,000,000
3.	Estimated real property tax per year using present tax rates.	\$	55,740
4.	Estimated personal property tax per year using present tax rates.	\$	0
5.	Estimated merchants' capital tax per year using present tax rates.	\$	0
6.	(a) Estimated dollar value per year of goods that will be purchased from Virginia companies within the locality.	\$	2,000
	(b) Estimated dollar value per year of goods that will be purchased from non-Virginia companies within the locality.	\$	34,545
	(c) Estimated dollar value per year of services that will be purchased from Virginia companies within the locality.	\$	95,660
	(d) Estimated dollar value per year of services that will be purchased from non-Virginia companies within the locality.	\$	2,844
7.	Estimated number of regular employees on year round basis.		5
8.	Average annual salary per employee.	\$	39,561

Chair, Harrisonburg Redevelopment and Housing
Authority

**INDUCEMENT RESOLUTION
REGARDING THE ISSUANCE OF MULTIFAMILY HOUSING REVENUE
BONDS FOR THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF
BLUESTONE TOWN CENTER PHASE 1 LOCATED IN THE CITY OF
HARRISONBURG, VIRGINIA**

WHEREAS, there have been described to the Harrisonburg Redevelopment and Housing Authority (the "Authority") the plans by Equity Plus LLC, a Mississippi limited liability company, or an affiliated entity (the "Borrower") to acquire, construct and equip an approximately 184-unit multifamily residential rental housing project, which includes approximately 64 units designated for seniors, to be known as Bluestone Town Center Phase 1, and other site work and community-related improvements (the "Project"), all located in the City of Harrisonburg, Virginia, at or around 1650 Erickson Avenue, Harrisonburg, Virginia 22801; and

WHEREAS, the Project shall be established and maintained as a "qualified residential rental project" within the meaning of Section 142(d) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, the Authority is empowered, pursuant to the Virginia Housing Authorities Law, Chapter 1, Title 36 (the "Act") of the Code of Virginia of 1950, as amended (the "Virginia Code"), to issue its bonds for the purpose, among others, of financing the acquisition, construction, renovation, rehabilitation, and equipping of multifamily residential rental apartment projects such as the Project; and

WHEREAS, the Borrower has requested the Authority to agree to issue its multifamily residential rental housing revenue bonds under the Act in an amount not to exceed \$20,000,000 (the "Bonds"), the proceeds of which will be used to finance a portion of the costs to be incurred in acquiring, constructing and equipping the Project and, if and as needed, the costs of issuing the Bonds (collectively, the "Plan of Finance"), all as permitted under the Act.

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

1. The foregoing recitals are approved by the Authority and are incorporated in, and deemed a part of, this resolution.

2. It is hereby found and determined that the acquisition, construction and equipping of the Project by the Borrower will further the public purposes of the Act by assisting in providing housing to "persons of low income" and "persons of moderate income" (as each such term is defined in the Act).

3. It is hereby found and determined that the Project will constitute a "housing project" as that term is defined in the Act.

4. To induce the Borrower to acquire, construct and equip the Project and maintain the Project as a "qualified residential rental project" within the meaning of Section 142(d) of the Code, the Authority hereby agrees, subject to approvals required by applicable law, to assist the Borrower in financing the Plan of Finance, in each case only as permitted by applicable law, by undertaking the issuance of (and hereby declares its official intent to issue) its multifamily housing revenue bonds therefor in the maximum principal amount not to exceed \$20,000,000 upon the terms and conditions to be mutually agreed upon between the Authority and the Borrower. The Bonds shall be issued in form and pursuant to terms to be set by the Authority.

5. It having been represented to the Authority that it is necessary to proceed with the acquisition, construction and equipping of the Project, the Authority hereby agrees that the Borrower may proceed with the plans for the Project, enter into contracts related to the acquisition, construction and equipping and take such other steps as it may deem appropriate in connection therewith, provided that nothing herein shall be deemed to authorize the Borrower to obligate the Authority without its consent in each instance to the payment of any moneys or the performance of any acts in connection with the Project.

6. The Authority hereby designates McGuireWoods LLP, Tysons, Virginia, to serve as bond counsel and hereby appoints such firm to supervise the proceedings and approve the issuance of the Bonds.

7. The Authority hereby agrees, if requested, to accept the recommendation of the Borrower with respect to the appointment of a placement agent or underwriter for the sale of Bonds or a purchaser for the Bonds, pursuant to terms to be mutually agreed upon.

8. All costs and expenses in connection with the Bonds, including but not limited to the fees and expenses of the Authority, bond counsel, and counsel for the Authority, shall be paid from the proceeds of the Bonds (but only to the extent permitted by applicable law) or by the Borrower. If for any reason such Bonds are not issued, it is understood that all such expenses shall be paid by the Borrower and that the Authority shall have no responsibility therefor.

9. In adopting this resolution, the Authority intends to evidence its "official intent" to reimburse the Project expenditures with proceeds from the issuance of the Bonds within the meaning of Treasury Regulations Section 1.150-2, including, without limitation, such expenditures with respect to the Project as are incurred prior to the issuance of the Bonds but not more than sixty (60) days before the date of this Resolution.

10. The Bonds shall be limited obligations of the Authority and shall be payable solely out of revenues, receipts, and payments specifically pledged therefor. Neither the commissioners, officers, agents or employees of the Authority, past, present and future, nor any person executing the Bonds, shall be liable personally on the Bonds by reason of the issuance thereof. The Bonds shall not be deemed to constitute a general obligation debt or a pledge of the faith and credit of the Commonwealth of Virginia or any political subdivision thereof, including the Authority or the City of Harrisonburg, Virginia (the

"City") (and the Bonds shall so state on their face), and neither the Commonwealth of Virginia nor any such political subdivision thereof shall be personally liable thereon, nor in any event shall the Bonds be payable out of any funds or properties other than the special funds and sources provided therefor. Neither the faith and credit nor the taxing power of the Commonwealth of Virginia, or any political subdivision thereof, shall be pledged to the payment of the principal of the Bonds or the interest thereon or other costs incident thereto. The Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

11. The Authority (including its officers, commissioners, employees, and agents) shall not be liable and hereby disclaims all liability to the Borrower and all other persons or entities for any damages, direct or consequential, resulting from the issuance of the Bonds or failure of the Authority to issue the Bonds for any reason. Any obligation of the Authority to exercise its powers to issue the Bonds as requested by the Borrower is contingent upon the satisfaction of all legal requirements and the Authority shall not be liable and hereby disclaims all liability to the Borrower for any damages, direct or consequential, resulting from the Authority's failure to issue Bonds for the Project for any reason, including but not limited to, the failure of the City Council of the City (the "City Council") to approve the issuance of the Bonds.

12. The Authority recommends that, following a public hearing (the "Public Hearing") to be held with respect to the Plan of Finance and the Bonds in accordance with Section 147(f) of the Code and Section 15.2-4906, as applicable to housing authorities, of the Virginia Code, the City Council approve the issuance of the Bonds.

13. The Secretary of the Authority is authorized and directed to deliver to the City Council (1) a reasonably detailed summary of the comments, if any, expressed at the Public Hearing, (2) a fiscal impact statement concerning the Plan of Finance and (3) copies of this resolution and the Public Hearing resolution of the Authority.

14. The Chair, the Vice Chair or the Executive Director of the Authority, or the designee of any of them, is hereby authorized to request an allocation or allocations of the State Ceiling (as defined in Section 15.2-5000 of the Virginia Code) in accordance with the applicable provisions of the Virginia Code and any regulations or executive orders issued thereunder, following the Public Hearing and City Council approvals described above. All costs incurred by the Authority, if any, in connection with such proceeding shall be paid for by the Borrower.

15. No Bonds may be issued pursuant to this resolution until such time as (a) the Public Hearing has been held, (b) the issuance of the Bonds has been approved by the City Council, (c) the Bonds have received an allocation or allocations of the State Ceiling in accordance with the applicable provisions of the Virginia Code and any regulations or executive orders issued thereunder and (d) the final terms and details of the Bonds have been approved by subsequent resolution of the Authority.

16. The Authority hereby authorizes the Borrower and Bond Counsel to take such steps, as and when needed, to advertise the Public Hearing with respect to the Project

and the Bonds required pursuant to Section 147(f) of the Code and Section 15.2-4906, as applicable to housing authorities, of the Virginia Code.

17. The approval of the issuance of the Bonds does not constitute an endorsement to a prospective purchaser of the Bonds or the creditworthiness of the Project or the Borrower.

18. All other acts of the officers of the Authority, which are in conformity with the purposes and intent of this Resolution and in furtherance of the issuance of the Bonds, are hereby approved and confirmed.

19. This resolution shall take effect immediately upon its adoption.

Adopted: December 21, 2022

CERTIFICATE OF VOTES

Record of the roll-call vote by the Harrisonburg Redevelopment and Housing Authority, upon reading on a resolution titled **"INDUCEMENT RESOLUTION REGARDING THE ISSUANCE OF MULTIFAMILY HOUSING REVENUE BONDS FOR THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF BLUESTONE TOWN CENTER PHASE 1 LOCATED IN THE CITY OF HARRISONBURG, VIRGINIA"** taken at a meeting of the Authority held on December 21, 2022:

	AYE	NAY	ABSTAIN	ABSENT
Dany Fleming, Chair				
Christine Fasching Maphis				
Kevin Coffman				
Luciano Benjamin				
Gil Colman				
Shonda Green				

Dated: December 21, 2022

(SEAL)

Michael G. Wong, Executive Director
Harrisonburg Redevelopment and Housing
Authority

BoxScore Summary

For Selected Properties

Date = 11/01/2022-11/30/2022

Availability		Avg Sq Ft	Avg. Rent	Units	Occupied No Notices	Vacant Rented	Vacant Unrented	Notice Rented	Notice Unrented	Avail	Model	Down	Admin	% Occ when Rev	% Occ when Rev	% Leased	% Trend
0b1b-JRP	JR Poly Lineweaver effici	0	94	47	39	0	7	0	1	8	0	0	0	85.10	85.10	85.10	82.97
1b1b-FH	Franklin Heights-one bedro	896	0	18	16	0	2	0	0	2	0	0	0	88.88	88.88	88.88	88.88
1b1b-JRP	JR Poly Lineweaver One be	0	0	14	13	0	1	0	0	1	0	0	0	92.85	92.85	92.85	92.85
1bed-CV	Commerce Village	600	159	30	29	0	1	0	0	1	0	0	0	96.66	96.66	96.66	96.66
1bed-LA	Lineweaver Annex-one bedro	414	68	60	59	0	1	0	0	1	0	0	0	98.33	98.33	98.33	98.33
2b1b-FH	Franklin Heights-two-bedroom	988	0	38	37	0	1	0	0	1	0	0	0	97.36	97.36	97.36	97.36
3b1b-FH	Franklin Heights-three bed	977	0	24	23	0	1	0	0	1	0	0	0	95.83	95.83	95.83	95.83
3b2b-FH	Franklin Heights-three bed	1,248	0	32	31	0	1	0	0	1	0	0	0	96.87	96.87	96.87	96.87
4b2b-FH	Franklin Heights-four bed	1,192	0	13	13	0	0	0	0	0	0	0	0	100.00	100.00	100.00	100.00
5b2b-FH	Franklin Heights-Sped2bath	1,890	0	4	4	0	0	0	0	0	0	0	0	100.00	100.00	100.00	100.00
	Total	650	47	280	264	0	15	0	1	16	0	0	0	94.64	94.64	94.64	94.28

Resident Activity		Units	Move In	Reverse Move In	Move Out	Cancel Move Out	Notice/SMI p/Early Term	Cancel Notice	Rented	On-Site Transfer	Month To Month	Renewal	Cancel Move In	Evict	Cancel Eviction
0b1b-JRP	JR Poly Lineweaver effici	47	2	0	2	0	1	1	2	0	0	0	0	0	0
1b1b-FH	Franklin Heights-one bedro	18	0	0	1	0	1	0	0	0	0	0	0	0	0
1b1b-JRP	JR Poly Lineweaver One be	14	0	0	1	0	0	0	0	0	0	0	0	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	1	0	0	0	0	0	1	0	0	0	0	0	0
2b1b-FH	Franklin Heights-two-bedroom	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	1	0	1	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-Sped2bath	4	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total	280	3	0	5	0	3	1	3	0	0	0	0	0	0

Conversion Ratios		First Contact	Other	SMS	Web	Chat	Unq. First Contact	Show	Applied	Approved	% Gross Conv Ratio	Unq. Shows	% Qual. Conv Ratio	Denied	Cancel	Re-Apply	% Net Conv Ratio
Not Specified	Not Specified	0	0	0	4	0	0	0	0	0	0.00	0	0.00	0	0	0	0.00
0b1b-JRP	JR Poly Lineweaver effici	0	0	0	0	0	0	0	2	2	200.00	0	200.00	0	0	0	200.00

**Harrisonburg Redevelopment & Housing Authority Report
Financial Report as November 30, 2022**

LOCAL COMMUNITY DEVELOPMENT

Cash:	First Bank & Trust-Operating Funds		\$748,720.90
		Total	\$748,720.90
	AR Due from:		
	JR Polly Lineweaver Apartments	\$170,356.46	
	Housing Choice Voucher Program	\$83,384.44	
	Commerce Village, LLC	\$16,693.22	
	Franklin Heights, LLC-Operating Expenses	\$174,348.88	
	Franklin Heights, LLC-Debt Servicing	\$0.00	
		\$444,783.00	

HOUSING CHOICE VOUCHER PROGRAM

Cash:	Truist/SunTrust-Checking Account		\$484,089.97
	United Bank-FSS Escrow for participants		\$92,075.66
		Total	\$576,165.63

J.R. POLLY LINEWEAVER APARTMENTS

Cash:	United Bank-Checking Account		\$12,252.23
		Total	\$12,252.23

ALL PROGRAMS-FH, LW, JRL

Cash:	United Bank-Security Deposit Account		\$201,299.26
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COMPONENT UNITS

Franklin Heights, LLC

Cash:	United Bank-Checking Account		\$348,074.45
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Commerce Village, LLC

Cash:	First Bank & Trust	\$246,657.68	
	Virginia Housing-Replacement Reserve Account	\$62,608.85	
	Truist/BB&T-Operating Reseve Account	\$130,752.05	

<u>Grand Total</u>	<u>\$2,326,531.05</u>
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Harrisonburg Redevelopment & Housing Authority Report
YTD Financial Report as of November 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	Cash Balance as of 10/31	Cash Balance as of 11/30
LOCAL COMMUNITY DEVELOPMENT											
Cash:	\$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	\$988,346.30	\$748,720.90
HOUSING CHOICE VOUCHER PROGRAM											
Cash:	\$282,893.94	\$324,977.66	\$333,687.50	\$420,265.93	\$547,158.51	\$611,560.49	\$525,788.06	\$488,071.32	\$570,024.58	\$594,923.79	\$484,089.97
	\$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	\$91,245.33	\$92,075.66
J.R. POLLY LINEWEAVER APARTMENTS											
Cash:	\$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	\$8,433.88	\$12,252.23
ALL PROGRAMS-FH, LW, JRL, CVO											
Cash:	\$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	\$200,880.76	\$201,299.26
COMPONENT UNITS											
Franklin Heights, LLC											
Cash:	\$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	\$205,161.75	\$348,074.45
Commerce Village LLC											
Cash:	\$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	\$239,374.28	\$246,657.68
	\$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	\$61,702.32	\$62,608.85
	\$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	\$130,750.98	\$130,752.05
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	\$2,186,344.93	\$2,312,049.61	\$2,520,819.39	\$2,326,531.05