



Harrisonburg Redevelopment & Housing Authority

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January 12, 2024

The Regular Meeting of the Harrisonburg Redevelopment and Housing Authority's Board of Commissioners will be held on **Wednesday, January 17, 2024 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
January 17, 2024

- I. Call to order and determination of quorum
- II. Public Comment
- III. Review and Approval of Minutes
 - November 15, 2023
- IV. Financial Reports
 - November 2023
 - December 2023

Reports

- A. Executive Director
 - 1. 2022 Audit

- 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
 - Improving Organizational Efficiency and Effectiveness
 - MTW-Implementation Schedule Update
 - Elevate Performance Challenge

- C. Management Reports
 - 1. HRHA Owned Properties Utilization
 - 2. Financial Monthly Report & Quarterly Investment Update

MINUTES

Regular Meeting
November 15, 2023

The Regular Meeting of the Harrisonburg Redevelopment & Housing Authority Board of Commissioners was held on Wednesday, November 15 at 4:00 p.m.

Those present were:

Gil Colman, Chair
Kevin Coffman, Vice Chair
Luciano Benjamin, Commissioner
Kenneth Kettler, Commissioner
Amanda Leech, Commissioner
Shonda Green, Commissioner

Also present were:

Michael G. Wong, Executive Director
Melisa Michelson, Attorney

The regular meeting was called to order and a quorum declared present by Gil Colman, Chair.

Chair Colman then opened the public comment period. No public comment was received.

Mr. Wong then presented the October 18th meeting minutes for consideration of approval. After discussion, Commissioner Benjamin seconded by Commissioner Kettler made the motion to approve the October minutes. The motion was unanimously approved.

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

Mr. Wong then presented an inducement bond resolution for 4 A and 4 B Housing in Alexandria, Virginia. Chairperson Colman opened the floor for public comment. Hearing none, He closed the public hearing. After discussion Commissioner Leech seconded by Vice Chair Coffman made the motion approving the resolution. A roll call vote was taken:

Gil Colman, Chair	Aye
Kevin Coffman, Vice Chair	Aye
Luciano Benjamin, Commissioner	Aye
Janet Rogers, Commissioner	Absent
Amanda Leech, Commissioner	Aye
Shonda Green, Commissioner	Aye
Kenneth Kettler, Commissioner	Aye

Mr. Wong then presented a bond resolution for the Searles Senior Housing located in Harrisonburg, Virginia. Chairperson Colman then opened the floor for public comment. Hearing none, the public comment period was closed. After discussion Commissioner Benjamin seconded by Commissioner Leech made the motion approving the resolution. A roll call vote was taken:

Gil Colman, Chair	Aye
Kevin Coffman, Vice Chair	Aye
Luciano Benjamin, Commissioner	Aye
Janet Rogers, Commissioner	Absent
Amanda Leech, Commissioner	Aye
Shonda Green, Commissioner	Aye
Kenneth Kettler, Commissioner	Aye

Mr. Wong then presented an inducement resolution for the Searles Multifamily Housing development located in Harrisonburg, Virginia. Chairperson Colman then opened the floor for public comment. Hearing none the public comment period was closed. After discussion, Commissioner Kettler seconded by Commissioner Leech made the motion for approval. A roll call vote was taken:

Gil Colman, Chair	Aye
Kevin Coffman, Vice Chair	Aye
Luciano Benjamin, Commissioner	ye
Janet Rogers, Commissioner	Absent
Amanda Leech, Commissioner	Aye
Shonda Green, Commissioner	Aye
Kenneth Kettler, Commissioner	Aye

Mr. Wong then presented a bond resolution for the Helios Multifamily Housing development located in Henrico, Virginia. He related of the plan to close on the bond issuance in December. After discussion, Commissioner Benjamin seconded by Commissioner Leech made the motion for approval. A roll call vote was taken:

Gil Colman, Chair	Aye
Kevin Coffman, Vice Chair	Aye
Luciano Benjamin, Commissioner	Aye
Janet Rogers, Commissioner	Absent
Amanda Leech, Commissioner	Aye
Shonda Green, Commissioner	Aye
Kenneth Kettler, Commissioner	Aye

Mr. Wong then presented a Newtown Cemetery request for abdication of the alley behind Franklin Heights property located on East Gay street. He related of concerns with the request due to loss of access to the units from the back and implications of the cemetery's expansion to be adjacent to the FH units' property line. After a period of discussion, it was agreed that HRHA will reach out to the property owners beside the FH units and determine if access to the rear will be granted and Melisa Michelsen, attorney, will follow up with the Newtown Cemetery's attorney to clarify the request from the cemetery. No other action was taken on this agenda item.

Mr. Wong then provided a brief update on 715 North Main street. He related of the lease change was completed however it was reported the special use permit for the boarding use was terminated due to lack of city inspections. He stated of Strength in Peers working with City staff and would like to change the zoning to B-1. He stated of being supportive of the change and of the proffer limiting the amount of traffic at the location. He stated of the plan for Strength in Peers to operate a recovery house at the site.

Mr. Wong then presented an inducement resolution for financing of Commerce Village II. After discussion, Commissioner Leech seconded by Vice Chair Coffman made the motion for approval. A roll call vote was taken:

Gil Colman, Chair	Aye
Kevin Coffman, Vice Chair	Aye
Luciano Benjamin, Commissioner	Aye
Janet Rogers, Commissioner	Absent
Amanda Leech, Commissioner	Aye
Shonda Green, Commissioner	Aye
Kenneth Kettler, Commissioner	Aye

Mr. Wong then presented the 2023 set off debt and inventory write off for consideration of approval. After discussion Commissioner Leech seconded by Commissioner Green made the motion approving the 2023 set off debt and inventory write off. The motion was unanimously approved.

Mr. Wong then provided brief updates on current projects. He related of Bluestone Town Center receiving a Virginia Housing predevelopment grant. He related of the need for City Council to support the grant resolution to receive the funds. He related of the plan to present at the next Council meeting. He related of a delay in submission of the site plan and of the goal to submit by the December deadline for planning commission approval in January. He stated that a community advisory committee meeting is scheduled for December and encouraged commissioner attendance.

Mr. Wong related of receiving a proposal for the exterior work at Lineweaver Annex. He related of the proposal being over \$4.5 million. He is scheduling a meeting with the architect to discuss next steps. He stated of the need to prioritize the project basing of vouchers to increase the cash flow at the site to support the additional construction costs.

Mr. Wong then provided a brief update on the Commerce Village II project. He related of submitting funding proposals to DHCD for housing trust funds and to the City of Harrisonburg for ARPA funds. Anticipated notice of awards is in early December and late January. He related that the project is still on schedule.

Mr. Wong then presented the management reports for consideration of approval. After discussion, the management reports were approved on a motion by Commissioner Benjamin seconded by Commissioner Kettler. The motion was unanimously approved.

The meeting was adjourned on a motion by Commissioner Leech seconded by

Commissioner Kettler. The motion was unanimously approved.

Michael G. Wong
Executive Director

Gil Colman
Chair

**HARRISONBURG REDEVELOPMENT
AND HOUSING AUTHORITY**

**AUDITED
FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED
DECEMBER 31, 2022**

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

AUDITED
FINANCIAL STATEMENTS

FOR THE PERIOD ENDED DECEMBER 31, 2022

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

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

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

INDEPENDENT AUDITORS' REPORT

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

Opinions

We have audited the accompanying financial statements of the business-type activities and the aggregate discretely presented component units of the Harrisonburg Redevelopment and Housing Authority as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the Harrisonburg Redevelopment and Housing Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the aggregate discretely presented component units of the Harrisonburg Redevelopment and Housing Authority, as of December 31, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Other Matters

Required Supplementary Information

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

**INDEPENDENT AUDITORS' REPORT
(CONTINUED)**

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

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 4, 2024, on our consideration of the Harrisonburg Redevelopment and Housing Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grants agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Harrisonburg Redevelopment and Housing Authority's internal control over financial reporting and compliance.



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

Richmond, Virginia
January 4, 2024

Management Discussion and Analysis (MD&A)

Harrisonburg Redevelopment and Housing Authority December 31, 2022

As management of the Harrisonburg Redevelopment and Housing Authority, we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority for fiscal year ended December 31, 2022. We encourage readers to consider the information presented here and in conjunction with the Authority's financial statements.

The Authority's Mission

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

- Housing Choice Voucher Move To Work Demonstration Program
- Family Unification Program (FUP)
- Rental Assistance for Non-Elderly Persons with Disabilities (NED)
- HUD-Veterans Affairs Supportive Housing (HUD-VASH)
- Mainstream 5 Voucher Program (MS5)
- Project Based Housing, Franklin Heights LLC
- Project Based Housing, Commerce Village LLC
- Community Development Block Grant Funds
- Section 8 New Construction (JR "Polly" Lineweaver Apartments)
- Lineweaver Annex Apartments (LIHTC)
- Multi-Family Service Coordinator Grant Funds
- Family Self-Sufficiency Grant Funds (FSS)
- Homeless Management Information System (HMIS) Grant Funds
- Continuum of Care (COC) Planning Grant
- Virginia Homeless Solutions Program, VHSP Grant Funds
- Local Community Development/Business Activities
- Shenandoah Housing Corporation
- Lineweaver Annex Corporation
- Commerce Village Management, LLC (CVM)
- Equity Plus Harrisonburg Owner LLC (EPHO)
- CHERP-HMIS/ESO/CDBG-NCS Grant Funds

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

Financial Highlights

- The assets of the Authority exceeded its liabilities by \$7M.

- The Authority's net position increased by 1%.
- The revenue income increased by 14%.
- The expenses of the Authority increased by 5%.

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

Condensed Comparative Financial Statements

	2022	2021	2020
Total Assets	\$18,159,630	\$17,430,323	\$19,096,899
Total Liabilities	\$11,079,159	\$10,389,399	\$11,287,529
Total Net Positon	<u>\$7,080,471</u>	<u>\$7,040,924</u>	<u>\$7,809,370</u>
Total Liabilities & Net Position	\$18,159,6308	\$17,430,323	\$19,096,899
Total Revenue	\$10,927,407	\$9,417,242	\$10,270,960
Total Expenses	<u>\$10,887,860</u>	<u>\$10,374,562</u>	<u>\$11,135,581</u>
Net Income (Loss)	\$39,547	-\$957,320	-\$864,621

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

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

Statement of Net Position

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

Statement of Net Position

Assets	2022	2021	Net Change
Housing Choice Voucher (MTW/MS5)	\$493,814	\$354,121	\$139,693
JR "Polly" Lineweaver Apts./S8NC	\$968,621	\$977,849	(\$9,228)
Local Comm Dev/Bus Activities	\$4,278,628	\$3,761,339	\$517,289
Component Units-Blended (FH/EPHO)	\$8,814,293	\$8,670,459	\$143,834
Component Units-Discretely Presented	<u>\$3,604,273</u>	<u>\$3,666,555</u>	<u>(\$62,282)</u>
Total Assets	\$18,159,630	\$17,430,323	\$729,307
Liabilities			
Housing Choice Voucher (MTW/MS5)	\$133,266	\$126,397	\$6,869
JR "Polly" Lineweaver Apts./S8NC	\$1,341,182	\$1,215,818	\$125,364
Local Comm Dev/Bus Activities	\$1,581,285	\$621,978	\$959,307
Component Units-Blended (FH/EPHO)	\$6,358,821	\$6,804,618	(\$445,797)
Component Units-Discretely Presented	<u>\$1,664,605</u>	<u>\$1,620,588</u>	<u>\$44,017</u>
Total Liabilities	\$11,079,159	\$10,389,399	\$689,760
Net Position			
Housing Choice Voucher (MTW/MS5)	\$360,549	\$208,730	\$151,819
JR "Polly" Lineweaver Apts./S8NC	(\$372,561)	(\$380,974)	\$8,413
Local Comm Dev/Bus Activities	\$2,697,343	\$3,347,631	(\$650,288)
Component Units-Blended (FH/EPHO)	\$2,455,472	\$1,865,841	\$589,631
Component Units-Discretely Presented	<u>\$1,939,668</u>	<u>\$1,999,696</u>	<u>(\$60,028)</u>
Total Net Position	\$7,080,471	\$7,040,924	\$39,547
Total Liabilities & Net Position	\$18,159,630	\$17,430,323	\$729,307

The assets increased in the Housing Choice Voucher Program due to the receipt of additional administration and HAP funds not spent in 2022.

The assets increased in the Local Community Development Program due to the receipt of a renovation loan for Lineweaver Annex Apartments and installation of a new security system.

The assets increased in the Component Units-Blended due to the capital contribution from EPHO, LLC to create a partner initiative to build additional affordable housing in Harrisonburg and the replacement of roofs on various units at Franklin Heights

The liabilities increased in Local Community Development Program due to the renovation loan received for Lineweaver Annex Apartments.

The liabilities decreased in JR "Polly" Lineweaver Apartments, Component Units-Blended and Component Units-Discretely Presented due to paying down debt.

Statement of Revenue, Expenses and Changes in Fund Net Position

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

Statement of Revenue, Expenses and Change in Fund Net Position

Revenue	2022	2021	Net Change
Housing Choice Voucher (MTW/MS5)	\$6,581,487	\$6,214,290	\$367,197
JR "Polly" Lineweaver/S8NC	\$529,113	\$448,916	\$80,197
Service Coordinator Grant	\$66,939	\$69,303	(\$2,364)
Local Community Dev/Bus Activities	\$1,195,039	\$792,016	\$403,023
Supportive Housing for Persons with Disabilities	\$112,049	\$89,204	\$22,845
Component Units-Blended (FH/EPHO)	\$2,057,032	\$1,429,704	\$627,328
Component Units-Discretely Presented	\$245,748	\$217,809	\$27,939
Community Development Block Grant	<u>\$140,000</u>	<u>\$156,000</u>	<u>(\$16,000)</u>
Total Revenue	\$10,927,407	\$9,417,242	\$1,510,165
Expenses			
Housing Choice Voucher (MTW/MS5)	\$6,429,668	\$6,600,771	(\$171,103)
JR "Polly" Lineweaver/S8NC	\$520,700	\$441,738	\$78,962
Service Coordinator Grant	\$66,939	\$69,303	(\$2,364)
Local Community Dev/Bus Activities	\$1,624,166	\$1,072,304	\$551,862
Supportive Housing for Persons	\$133,210	\$101,924	\$31,286
Component Units-Blended (FH/EPHO)	\$1,667,401	\$1,629,528	\$37,873
Component Units-Discretely Presented	\$305,776	\$302,994	\$2,782
Community Development Block Grant	<u>\$140,000</u>	<u>\$156,000</u>	<u>(\$16,000)</u>
Total Expenses	\$10,887,860	\$10,374,562	\$513,298
Excess of Revenue Over Expenses	\$39,547	(\$957,320)	\$996,867

The revenue increased in the Housing Choice Voucher Program due to the receipt of additional administration and HAP funds received from HUD. The revenue increased in the Component Units-Blended due to an increase in fair market rents for Franklin Heights and EPHO, LLC's capital contribution.

The increase in income for the Local Community Development Programs was due to the receipt of additional grant funds received, which also increased the expenses.

The expenses in JR "Polly" Lineweaver Apartments increased due to an increase in utilities and maintenance costs.

The expenses for the Authority in most programs was within the normal cost of living increase.

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

Overview of Program Budgets

	Housing Choice Voucher		JR Polly Lineweaver		Local Community Development		Component Units-Blended (FH/EPHO)		Component Units-Discretely Presented	
	Actuals	Budget	Actuals	Budget	Actuals	Budget	Actuals	Budget	Actuals	Budget
Income										
Rent	0	0	206,388	184,248	623,075	725,971	1,604,431	1,704,036	216,376	230,056
HAP	6,506,143	6,464,460	244,588	276,372	0	0	0	0	0	0
Grants	57,563	35,103	66,939	67,105	560,445	194,410	0	0	0	0
CDBG Funds	0	0	0	0	0	0	140,000	165,000	0	0
Investment Inc	0	0	0	0	424	300	490	600	782	200
Other/Misc.	17,781	16,000	78,137	15,800	123,144	203,500	452,111	40,000	28,590	4,000
Total	6,581,487	6,515,563	596,052	543,525	1,307,088	1,124,181	2,197,032	1,909,636	245,748	234,256
Expenses										
Administration	563,901	537,266	91,265	77,455	1,072,751	630,588	365,078	463,695	66,818	62,795
Tenant Services	13,750	0	66,939	68,105	0	1,000	1,723	1,000	18,094	19,750
Utilities	5,314	6,000	113,480	98,000	104,199	105,000	64,669	84,000	34,907	38,050
Maintenance	0	0	163,323	103,760	307,394	211,510	416,571	450,847	42,824	48,258
General	16,096	7,700	22,354	8,500	25,747	26,000	75,433	83,000	8,487	5,524
Interest	0	0	32,270	36,575	46,966	49,370	120,352	221,318	27,182	16,380
Depreciation	0	0	99,008	99,008	200,319	200,319	763,575	763,575	107,464	107,424
HAP Expenses	5,830,607	5,942,400	0	0	0	0	0	0	0	0
Total	6,429,668	6,493,366	587,639	491,403	1,757,376	1,223,787	1,807,401	2,067,435	305,776	298,181

The income for the Housing Choice Voucher Program was more than was budgeted due to additional HAP funds that was distributed by HUD. The administration expenses was over budget due to hiring additional personnel, training costs, and the implementation of a new software program.

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

The Local Community Development was over budget for administration costs due to grant salaries, legal fees, and implementation of a new software program.

The income and expense for Component Units-Blended-Franklin Heights/EPHO and Component Units-Discretely Presented was within or below budget in most categories.

Capital Asset and Long-Term Debt Activity

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

- Continuation of an affordable homeownership program
- Develop 16 permanent supportive housing units specifically targeted for the veterans, homeless, aging out foster youth, victims of domestic violence and developmental disabled and intellectual disabled within the Department of Justice settlement with the Commonwealth; Targeted construction 2024 with completion early 2025
- Replace roofs on Franklin Heights housing units (10-15 units per year) and upgrade pavement and sidewalks at Lincoln Circle
- Development of Bluestone Town Center to include single family homes and townhomes for first time homebuyers and affordable/workforce rental housing.
- Development of an exterior renovation and new roof plan to replace exterior Fascia siding and address the need for roof replacement for the Lineweaver Annex Apartments. Renovation of 5 units to ADA standards
- Pavement of parking lots behind the Lineweaver Annex Apartments and upgrades to the elevator

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

CONTACTING THE AUTHORITY'S FINANCIAL MANAGEMENT

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

Harrisonburg Redevelopment and Housing Authority

Statement of Net Position December 31, 2022

ASSETS	Enterprise Fund	Component Units
Current Assets		
Cash and Cash Equivalents	\$ 1,455,049	\$ 228,914
Restricted Cash, Cash Equivalents	381,545	17,340
Investments	-	194,332
Receivables, Net	166,177	1,684
Inventories - Net of Allowance	12,078	-
Prepaid Charges and Other Assets	31,024	2,848
Interprogram Due From	33,118	-
Total Current Assets	2,078,991	445,118
Non-current Assets		
Capital Assets		
Land	1,632,886	300,000
Buildings	17,561,389	3,159,823
Furniture Equipment & Machinery- Dwellings	156,140	53,339
Furniture Equipment & Machinery- Admin	617,468	42,519
Leasehold Improvements	8,105,053	425,796
Less: Accumulated Depreciation	(16,923,976)	(822,414)
Construction in Progress	708,873	-
Fixed Assets - Net	11,857,833	3,159,063
Notes, Loans, & Mortgages Receivable	522,551	-
Other Assets	129,100	92
Total Non-current Assets	12,509,484	3,159,155
Deferred Outflow of Resources		
Deferred Outflow of Resources	-	-
Total Assets and Deferred Outflow of Resources	\$ 14,588,475	\$ 3,604,273

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

Harrisonburg Redevelopment and Housing Authority

Statement of Net Position December 31, 2022

LIABILITIES	Enterprise Fund	Component Units
Current Liabilities		
Accounts Payable	\$ 104,561	\$ 1,740
Accrued Liabilities	123,246	80,058
Tenant Security Deposits	178,535	15,445
Current Portion Long-term Debt	817,521	-
Unearned Revenue and Other Liabilities	5,496	380
Interprogram Due To	-	33,118
Total Current Liabilities	1,229,359	130,741
Noncurrent Liabilities		
Long-term Debt	7,827,241	1,150,000
Accrued Absences - Long-term	69,985	3,331
Non-current Other	321,087	380,533
Total Non-current Liabilities	8,218,313	1,533,864
Total Liabilities	9,447,672	1,664,605
Deferred Inflow of Resources		
Deferred Inflow of Resources	-	-
Net Position		
Invested in Capital Assets, Net of Related Debt	3,413,071	2,009,063
Restricted Net Position	110,570	-
Unrestricted Net Position	1,617,162	(69,395)
Total Net Position	5,140,803	1,939,668
Total Liabilities, Deferred Inflow of Resources, and Net Position	\$ 14,588,475	\$ 3,604,273

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

Harrisonburg Redevelopment and Housing Authority

Statement of Revenues, Expenses, and Changes in Fund Net Position For The Year Ended December 31, 2022

	Enterprise Fund	Component Units
Revenues		
Tenant Revenue	\$ 2,514,563	\$ 218,861
Program Grants/Subsidies	6,987,282	-
Other Governmental Grants	448,397	23,174
Other Income	591,903	2,931
Total Revenues	<u>10,542,145</u>	<u>244,966</u>
Expenses		
Administrative	2,092,995	66,818
Tenant Services	82,412	18,094
Utilities	287,663	34,907
Maintenance	886,288	42,824
General	139,630	8,487
Housing Assistance Payments	5,830,607	-
Depreciation	1,062,902	107,464
Total Expenses	<u>10,382,497</u>	<u>278,594</u>
Net Income (Loss)	<u>159,648</u>	<u>(33,628)</u>
Non-Operating Revenues (Expenses)		
Interest Expense	(199,587)	(27,182)
Gain/Loss on Sale of Fixed Assets	(1,399)	-
Interest and Investment Revenue	913	782
Total Nonoperating Revenues (Expenses)	<u>(200,073)</u>	<u>(26,400)</u>
Income (Loss) before Contributions and Transfers	<u>(40,425)</u>	<u>(60,028)</u>
Capital Grants	140,000	-
Change in Net Position	<u>99,575</u>	<u>(60,028)</u>
Beginning of Year Net Position	<u>5,041,228</u>	<u>1,999,696</u>
Total Ending Net Position	<u><u>\$ 5,140,803</u></u>	<u><u>\$ 1,939,668</u></u>

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

Harrisonburg Redevelopment and Housing Authority

Statement of Cash Flows For The Year Ended December 31, 2022

	Enterprise Fund	Component Units
Cash Flows from Operating Activities:		
Cash Received from Tenants	\$ 2,508,878	\$ 209,827
Cash Received from Operating Grants	6,987,282	-
Cash Received from Other Sources	1,016,538	26,105
Cash Paid for Goods and Services	(1,099,464)	(81,017)
Cash Paid for Employees and Administrative Housing Assistance Payments	(2,175,407)	(84,912)
Cash Paid for Other	(5,830,607)	-
	3,058	(8,974)
Net Cash Provided (Used) By Operating Activities	<u>1,410,278</u>	<u>61,029</u>
Cash Flows from Capital and Related Financing Activities:		
Capital Grants received	140,000	-
Proceeds from the Sale of Assets	(1,399)	-
Purchases, Sales, and Construction of Capital Assets	(931,063)	-
Net Principal Paid on Capital Debt	(748,784)	-
Proceeds from Capital Debt	1,270,000	-
Interest Paid on Capital Debt	(199,587)	(27,182)
Net Cash Provided (Used) for Capital and Related Financing Activities	<u>(470,833)</u>	<u>(27,182)</u>
Cash Flows from Investing Activities:		
Interest and Dividends	913	782
(Increase) Decrease in Investments	(53,997)	-
Net Cash Provided (Used) By Investing Activities	<u>(53,084)</u>	<u>782</u>
Net Increase (Decrease) in Cash and Cash Equivalents	886,361	34,629
Cash and Cash Equivalents at Beginning of Year	950,233	211,625
Cash and Cash Equivalents at End of Year	<u>\$ 1,836,594</u>	<u>\$ 246,254</u>
Cash and Cash Equivalents:		
Unrestricted	\$ 1,455,049	\$ 228,914
Restricted	381,545	17,340
Total Cash and Cash Equivalents	<u>\$ 1,836,594</u>	<u>\$ 246,254</u>

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

Harrisonburg Redevelopment and Housing Authority

Statement of Cash Flows For The Year Ended December 31, 2022

	Enterprise Fund	Component Units
	<u> </u>	<u> </u>
Reconciliation of Operating Income (Loss) to Net Cash Provided		
(Used) By Operating Activities:		
Operating Income (Loss)	\$ 159,648	\$ (33,628)
Adjustments to Reconcile Operating Income to Net Cash Provided		
(Used) By Operating Activities:		
Depreciation Expense	1,062,902	107,464
Changes in Assets and Liabilities:		
(Increase) Decrease in Receivables	(5,685)	(9,034)
(Increase) Decrease in Inventories	(2,917)	(1,075)
(Increase) Decrease in Prepaid Expenses	(656)	-
(Increase) Decrease in Interprogram Due From	13,153	-
(Increase) Decrease in Notes Receivable	(36,259)	-
Increase (Decrease) in Accounts Payable	62,337	(1,207)
Increase (Decrease) in Accrued Expenses	13,856	11,713
Increase (Decrease) in Tenant Security Deposits	20,486	(487)
Increase (Decrease) in Unearned Revenue	1,211	(541)
Increase (Decrease) in Interprogram Due To	-	(13,153)
Increase (Decrease) in Non-current Liabilities	122,202	977
Net Cash Provided (Used) By Operating Activities	<u>\$ 1,410,278</u>	<u>\$ 61,029</u>

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

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

b. Component Units - continued

4. Commerce Village, L.L.C. is a limited liability company organized on March 5, 2013. The company is controlled by the Harrisonburg Redevelopment and Housing Authority. The principal activity of the company is to provide housing to low- and moderate-income individuals. Complete financial statements of Commerce Village, L.L.C. are included in this report.
5. Commerce Village Management, L.L.C. is a limited liability company organized on October 24, 2014. The company is controlled by the Harrisonburg Redevelopment and Housing Authority. The principal activity of the company is owning a managing interest in Commerce Village, L.L.C. Complete financial statements of Commerce Village Management, L.L.C. are included in this report.
6. Harrisonburg Managing Member, L.L.C. is a limited liability company organized to facilitate the development of a planned mixed use community. The company is majority controlled by the Authority. The company's sole asset is a 100% Ownership in EP Harrisonburg Owner, L.L.C.

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

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

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

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

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

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

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

- d. Use of Estimates - The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingencies at the date of the financial statements, and revenues and expenses recognized during the reporting period. Actual results could differ from those estimates.
- e. Cash and Cash Equivalents - Highly liquid investments with initial maturities of three months or less from date of purchase are considered cash equivalents.
- f. Investments - Investments are carried at fair value, with changes in fair value recognized as a component of investment income. Fair value is determined by reference to quoted market prices.
- g. Notes Receivable - Deed of Trust and rental rehabilitation loans are carried at their unpaid principal balance. No allowance for loan losses is considered necessary.

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

h. Due from/Due to Other Programs - During the course of its operations, HRHA has numerous transactions between funds to finance operations and provide services, and the Component Unit may or may not have such transactions. To the extent that certain transactions between funds had not been paid or received as of December 31, 2022, balances of inter-programs amounts receivable and payable have been recorded.

i. Land, Structures, and Equipment - Land, structures, and equipment are capitalized at cost with depreciation calculated on the straight-line basis over the following estimated useful lives:

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

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

j. Other Assets - Buildings held for resale are listed as “Other Assets” and are stated at the lower of cost or fair market value as of the acquisition or renovation completion date. Total land and redevelopment costs, where applicable, are allocated to total salable acreage under redevelopment, and are charged to the expense of sale on a prorated basis when the property is sold.

k. Annual Contributions and Operating Subsidies - In accordance with the annual contributions contracts, HRHA receives operating subsidies from HUD. Such amounts are included as grant revenues from the federal government in the financial statements.

l. Compensated Absences - Employees earn annual vacation leave at a rate ranging from 12 days per year, up to a maximum of 18 days per year after 20 years of service. Vacation leave shall be approved in advance by the Executive Director and shall be taken within one year after its accrual. The maximum carryover per year shall be 30 days. At termination, employees are paid for any accumulated annual vacation leave. The amount is included in the accrued liabilities of the Authority.

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

- m. Pension Plans - HRHA participates in a defined contribution plan administered American Funds. All Employees are vested at 20% after the first year of service and an additional 20% each year up to five years. The Authority contributes 7.5% of each eligible employee's salary. The Authority's contribution and pension expense for the year ending December 31, 2022; December 31, 2021; and December 31, 2020 were \$80,263; \$78,425; and \$78,843 respectively. As of December 31, 2022, the Authority had no liability related to the defined contribution plan.

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

- n. Income Taxes - As a political subdivision of the State of Virginia, HRHA is exempt from Federal and State income taxes. The Component Units are exempt from Federal and State income tax under Internal Revenue Code Section 501(c)(3).
- o. Indirect Costs - Certain indirect costs are allocated to expenses in the various programs in accordance with cost allocation plans. These plans were approved by the appropriate grantors as of HRHA's overall operations budget for the fiscal year.
- p. Inventories - The inventories consist principally of maintenance supplies and are valued at cost (first-in, first-out). Inventories are recognized as expenditures when consumed or sold. Franklin Heights, a Blended Component Unit, maintains an inventory balance.
- q. Net Position - Net Position balances are designated by the Moving to Work program and Non-Major programs for future expenses, or must be returned to the grantor, and generally may not be used in any manner by HRHA except as specified under their respective contracts. The Net Position balance of the Business Activities program, and of the Component Unit are designated to provide for financial resource utilization in future periods. Deficit balances in net assets are primarily attributable to accumulated depreciation charges on fixed assets.
- r. Deferred outflows/inflows of resources - In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, Deferred Outflows of Resources, represents a consumption of net position that applies to a future period and so will not be recognized as an expense or expenditure until then. The Authority has no items that meet the criterion for this category. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, Deferred Inflows of Resources, represents an acquisition of net position that applies to a future period and so will not be recognized as revenue until then. The Authority has no items that meet the criterion for this category.

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 2: CASH, CASH EQUIVALENTS AND INVESTMENTS

At December 31, 2022, the carrying amount of the Authority's deposits was \$2,082,848 and the bank balance was \$2,217,498. Of the bank balance, \$2,217,498 was covered by Federal Depository Insurance or collateralized in accordance with the Virginia Security for Public Deposits Act (the Act) and HUD requirements. Under the Act, banks holding public deposits in excess of the amounts insured by federal depository insurance must pledge collateral in the amount of 50% of excess deposits to a collateral pool in the name of the State Treasury Board. Savings and loan institutions are required to collateralize 100% of deposits in excess of federal depository insurance limits under the Act, while HUD requires collateralization of 100% of deposits in excess of federal depository insurance from all banks, savings and loan, and investment institutions for all cash deposits and for investment vehicles not directly held. The State Treasury Board requires HRHA to obtain additional collateral from participating financial institutions to cover collateral shortfalls in the event of default and is responsible for monitoring compliance with the collateralization and reporting requirements of the Act and for notifying local governments of noncompliance by banks and savings and loan institutions. HRHA follows HUD's guidelines for investment policy.

Investments - As of December 31, 2022, Commerce Village, L.L.C., part of the discretely presented component unit, had investments in restricted reserve accounts totaling \$194,332.

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

Concentration of Credit Risk - The Authority places no limit on the amount the Authority may invest in any one issuer. The Authority had no investments at December 31, 2022.

Custodial Credit Risk - Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned to it. The Authority does not have a deposit policy for custodial credit risk. As of December 31, 2022, all of the Authority's investments were in U.S. Government Securities held in the Authority's name.

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 3: RESTRICTED CASH

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

Enterprise Fund	
Security Deposits	\$ 182,115
MTW - HAP Funding	101,152
Mainstream-HAP Funding	8,250
FSS Escrows	90,028
	<u>\$ 381,545</u>
Component Units	
Security Deposits	<u>\$ 17,340</u>
Total	<u>\$ 398,885</u>

NOTE 4: RECEIVABLES

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

	Enterprise Fund	Component Units
Receivables		
Tenants	\$ 193,559	\$ 2,095
Gross Receivables	<u>193,559</u>	<u>2,095</u>
Other Receivables		
HUD - Other Projects	7,425	-
Miscellaneous	37,133	-
Fraud Recovery	30,307	-
Current Notes & Mortgages Receivable	<u>7,450</u>	<u>-</u>
Less: Allowance for Uncollectibles	<u>(109,697)</u>	<u>(411)</u>
Total Receivables	<u>\$ 166,177</u>	<u>\$ 1,684</u>
L/T Notes and Mortgage Receivables	<u>\$ 522,551</u>	<u>\$ -</u>

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 5: CAPITAL ASSETS

The following is a summary of changes in the Capital Assets during the fiscal year ended December 31, 2022:

Enterprise Fund	12/31/2021	Increases	Transfers	Decreases	12/31/2022
Land	\$ 1,632,886	\$ -	\$ -	\$ -	\$ 1,632,886
Buildings	17,157,864	8,950	403,286	(8,711)	17,561,389
Equipment - Dwelling	268,986	51,549	(122,046)	(42,349)	156,140
Equipment - Administration	446,158	86,775	87,472	(2,937)	617,468
Leasehold Improvements	8,398,849	74,916	(368,712)	-	8,105,053
Construction in Progress	-	708,873	-	-	708,873
Accumulated Depreciation	(15,912,121)	(1,065,852)	-	53,997	(16,923,976)
	<u>\$ 11,992,622</u>	<u>\$ (134,789)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,857,833</u>
Comp Unit - Discretely Presented	12/31/2021	Increases	Transfers	Decreases	12/31/2022
Land	\$ 300,000	\$ -	\$ -	\$ -	\$ 300,000
Building	3,159,823	-	425,796	-	3,585,619
Equipment - Dwelling	53,339	-	-	-	53,339
Equipment - Administration	42,518	1	-	-	42,519
Leasehold Improvements	425,796	-	(425,796)	-	-
Construction in Progress	-	-	-	-	-
Accumulated Depreciation	(715,393)	(107,464)	-	443	(822,414)
	<u>\$ 3,266,083</u>	<u>\$ (107,463)</u>	<u>\$ -</u>	<u>\$ 443</u>	<u>\$ 3,159,063</u>

NOTE 6: PREPAID CHARGES

Prepaid charges at December 31, 2022, consisted of the following:

	Enterprise Fund	Component Units
Prepaid Insurance	<u>\$ 31,024</u>	<u>\$ 2,848</u>
Total Prepaid Charges	<u>\$ 31,024</u>	<u>\$ 2,848</u>

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 7: OTHER ASSETS

On November 5, 2010, the Authority leased the building at 715 North Main to Our Community Place. Total lease payments of \$200,000, are payable in monthly amounts of \$500. At December 31, 2022, the lease receivable was \$129,100.

During 2022, the Authority invested \$200,000 in Harrisonburg Managing Member, L.L.C. This investment is in conjunction with additional investors to create a planned multi use planned community. This investment has been eliminated on the financial statements.

NOTE 8: CURRENT LIABILITIES

Current liabilities at December 31, 2022, consisted of the following:

<u>Totals Primary Government</u>		<u>Discretely Presented Component Unit</u>	
Accounts Payable	\$ 104,819	Accounts Payable	\$ 1,740
Current Portion - Long Term Debt	275,770	Current Portion - Long Term Debt	-
Due to Affiliates	-	Due to Affiliates	33,118
Accrued Liabilities	123,246	Accrued Liabilities	80,058
Unearned Revenue	5,496	Unearned Revenue	380
Tenant Security Deposits	178,385	Tenant Security Deposits	15,445
Total Current Liabilities	<u>\$ 687,716</u>	Total Current Liabilities	<u>\$ 130,741</u>

NOTE 9: CONTINGENCIES AND OTHER MATTERS

a. Litigation and Other Matters

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

b. Grants

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

NOTE 10: INSURANCE AND RISK MANAGEMENT

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

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 11: ECONOMIC DEPENDENCY

The Moving to Work program is economically dependent on annual contributions and grants from HUD. The program operates at a loss prior to receiving the contributions and grants.

NOTE 12: IMPAIRMENT OF CAPITAL ASSETS

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

NOTE 13: INTERFUND RECEIVABLES AND PAYABLES

The following interfund activity was incurred during normal operating activities:

	<u>Due To</u>	<u>Due From</u>
Business Activities	\$ -	\$ 243,652
N/C S/R Section 8 Programs	210,534	-
Component Units	33,118	-
Interfund Eliminations	<u>(210,534)</u>	<u>(210,534)</u>
	<u>\$ 33,118</u>	<u>\$ 33,118</u>

NOTE 14: DEFINED CONTRIBUTION PENSION PLAN

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

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 14: DEFINED CONTRIBUTION PENSION PLAN – Continued

Forfeitures of the accounts of partially vested terminated participants in excess of plan expenses shall be reallocated among the accounts of remaining participants. There were no forfeitures during fiscal year ended December 31, 2022, and no outstanding liability due to the plan. The Authority contributes an amount equal to 7.5% of each participating employee's annual compensation to the plan. Pension costs are expensed as incurred and the Authority recognized total pension expense of \$80,263 for the year ended December 31, 2022. The total covered payroll for the year ended December 31, 2022, was \$1,309,938.

NOTE 15: NONCURRENT LIABILITIES

Noncurrent liabilities at December 31, 2022, consisted of the following:

	Balance 12/31/2021	Increases	Decreases	Long-Term Balance 12/31/2022	Current Portion
Long-Term Debt, Net of Current	\$ 8,653,929	\$ 728,249	\$ (404,937)	\$ 8,977,241	\$ 817,521
Long-Term Compensated Absences	67,387	20,724	(14,795)	73,316	8,146
Non-Current Liabilities - Other	583,926	122,472	(4,778)	701,620	-
Total Non-Current Liabilities	<u>\$ 9,305,242</u>	<u>\$ 871,445</u>	<u>\$ (424,510)</u>	<u>\$ 9,752,177</u>	<u>\$ 825,667</u>

Notes Payable: Section 8 New Construction/Substantial Rehabilitation

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

The Authority originally issued a Renovation and Refinancing Project Revenue bond in 2011, in the amount of \$1,730,000 to finance the complete renovations and refinance debt on the 61-unit JR Polly Lineweaver building. The bonds are payable through United Bank. The bond was refinanced in 2017 in the amount of \$1,347,171. Principal and interest payment (3.10% per annum) is due monthly beginning August 21, 2017, and ends October 21, 2031. The interest rate reset to 3.20% as of January 1, 2022. As of December 31, 2022, the balance on the bond was \$925,333.

Year	Principal	Interest
2023	\$ 91,288	\$ 28,327
2024	92,172	25,428
2025	95,165	22,435
2026	98,255	19,345
2027	101,446	16,154
2028 to 2031	447,007	30,610
	<u>\$ 925,333</u>	<u>\$ 142,299</u>

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 15: NONCURRENT LIABILITIES – Continued

Notes Payable: Blended Component Unit

The \$3,500,000 General Obligation Public Improvement Bonds, Series 2006, will be used to renovate certain housing units that it owns and to refinance loans in the Local Community Development Fund. The Bond was issued by the City of Harrisonburg. The bond is payable through Davenport & Company, L.L.C., and principal payments start February 2010 and end July 2032 with an average interest cost of 4.3%. As of December 31, 2022, the Authority owes \$1,780,000 to the City of Harrisonburg on the bonds.

	<u>Principal</u>	<u>Interest</u>
2023	\$ 150,000	\$ 70,850
2024	150,000	63,350
2025	165,000	55,850
2026	170,000	50,900
2027	170,000	45,800
2028 to 2032	<u>975,000</u>	<u>120,200</u>
	<u>\$ 1,780,000</u>	<u>\$ 406,950</u>

The \$6,436,515 General Obligation Public Improvement Bonds, Series 2009A-2, will be used to renovate certain housing units that it owns and to refinance the Authority's outstanding Revenue Note issued to Newbridge Bank in the original principal amount of \$2,000,000. The Bond was issued by the City Of Harrisonburg. The bond is payable through Davenport & Company, L.L.C., and principal payments start February 2010 and end August 2029 with an average interest cost of 4.5%. On September 21, 2021, the Authority refunded the outstanding bonds with a new principal balance of \$2,610,000, bear interest of 5.00%. The bonds remain due August 2029 and were issued with a premium of \$519,693, resulting in an average interest cost of 3.25%. As of December 31, 2022, the Authority owes \$2,340,000 to the City of Harrisonburg on the bonds.

	<u>Principal</u>	<u>Premium</u>	<u>Interest</u>
2023	\$ 290,000	\$ 101,751	\$ 15,249
2024	300,000	89,141	13,359
2025	315,000	76,096	11,404
2026	330,000	62,399	9,351
2027	350,000	48,049	9,351
2028 to 2029	<u>755,000</u>	<u>49,573</u>	<u>14,629</u>
	<u>\$ 2,340,000</u>	<u>\$ 427,009</u>	<u>\$ 73,343</u>

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 15: NONCURRENT LIABILITIES – Continued

Notes Payable: Blended Component Unit - Continued

On July 1, 2021, the Authority received a promissory note payable to Bank of the James (BOJ) in the amount of \$1,559,000. Principal and interest (2.40% per annum) in the form of payments of \$10,347.98 is due monthly beginning July 1, 2021 and ending June 1, 2036, when the note is due in full. As of December 31, 2022, the Authority owes BOJ \$1,435,396.

	Principal	Interest
2023	\$ 91,083	\$ 33,467
2024	92,910	31,266
2025	95,164	29,012
2026	97,473	26,702
2027	99,839	24,337
2028 to 2032	536,730	84,148
2033 to 2036	422,197	18,742
	<u>\$ 1,435,396</u>	<u>\$ 247,674</u>

Notes Payable: Business Activities

On September 21, 2017, The Authority issued a Bank Qualified Series 2017 Revenue bond in the amount of \$650,000 at 3.02% to finance the renovation of the basement of the Bridgeport Building in order to lease such space to the Harrisonburg Rockingham Social Services District. The bonds are payable through Bank of the James, with principal and interest being payable in 240 monthly installments commencing on October 21, 2017. As of December 31, 2022, the balance on the bond was \$517,585.

	Principal	Interest
2023	\$ 22,578	\$ 34,165
2024	23,963	32,107
2025	25,432	29,989
2026	26,992	27,809
2027	28,647	25,566
2028 to 2032	171,838	91,817
2033 to 2037	218,135	25,942
	<u>\$ 517,585</u>	<u>\$ 267,395</u>

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 15: NONCURRENT LIABILITIES – Continued

Notes Payable: Business Activities – Continued

On March 23, 2022, the Authority entered into a mortgage with the Bank of the James in the amount of \$1,270,000. The loan term is for 15 years and is due in full March 2037. The loan bears interest of 2.88% and principal and interest payments of \$8,724 are due monthly. As of December 31, 2022, the balance of the loan was \$1,219,439.

	Principal	Interest
2023	\$ 70,821	\$ 34,165
2024	72,576	32,107
2025	74,694	29,989
2026	76,873	27,809
2027	79,117	25,566
2028 to 2032	431,595	91,817
2033 to 2037	413,763	25,942
	<u>\$ 1,219,439</u>	<u>\$ 267,395</u>

Commerce Village, L.L.C.

HRHA is owed a note payable by CV in the amount of \$58,000 for the permanent financing of the project. The note is secured by a deed of trust in the project and accrues interest at 1.50% per annum. At December 31, 2022, the balance of accrued interest is \$6,018. The note is administered by the Virginia Department of Housing and Community Development (DHCD) through the Permanent Supportive Housing grant program.

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

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

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 15: NONCURRENT LIABILITIES – Continued

Conduit Debt:

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

<u>Type of Bond</u>	<u>Date Issued</u>	<u>Amount of Issue</u>	<u>Balance Outstanding</u>
Revenue Bonds-Oakmeade Apts	2/9/2012	\$ 4,700,000	\$ 4,015,000
Revenue Bonds-NewBridge Village Apts	2/27/2020	15,000,000	14,418,489

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 16: COVID-19

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

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

NOTE 17: COMPONENT UNITS

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

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

S – Continued

	Shenandoah Housing Corp	Lineweaver Annex Corp	Commerce Village Mgt, LLC	Commerce Village, LLC	Discretely Presented Component Units TOTAL
Statement of Net Assets- Balance Sheet					
	\$ -	\$ -	\$ -	\$ 246,254	\$ 246,254
Current Assets	782	782	-	197,300	198,864
Current Liabilities	-	-	92	3,159,063	3,159,155
Net Assets	<u>782</u>	<u>782</u>	<u>92</u>	<u>3,602,617</u>	<u>3,604,273</u>
Long-Term Liabilities	(14,230)	43,989	3,360	97,622	130,741
Term Liabilities	-	-	-	1,533,864	1,533,864
Liabilities	<u>(14,230)</u>	<u>43,989</u>	<u>3,360</u>	<u>1,631,486</u>	<u>1,664,605</u>
Statement of Equity					
Net Assets	\$ 15,012	\$ (43,207)	\$ (3,268)	\$ 1,971,131	\$ 1,939,668
Statement of Activities - Income Statement					
Revenues	\$ 26,063	\$ -	\$ -	\$ 215,972	\$ 242,035
Expenses	-	-	-	2,931	2,931
Revenue	<u>26,063</u>	<u>-</u>	<u>-</u>	<u>218,903</u>	<u>244,966</u>
Administrative	10,616	350	235	73,711	84,912
Finance and Operations	-	-	-	77,731	77,731
Capital	882	882	-	6,723	8,487
Depreciation	-	-	-	107,464	107,464
Expenses	<u>11,498</u>	<u>1,232</u>	<u>235</u>	<u>265,629</u>	<u>278,594</u>
Income <Loss>	14,565	(1,232)	(235)	(46,726)	(33,628)
Net Revenue	-	-	-	782	782
Interest Expense	-	-	-	(27,182)	(27,182)
Loss>	<u>14,565</u>	<u>(1,232)</u>	<u>(235)</u>	<u>(73,126)</u>	<u>(60,028)</u>
Net Assets (Equity)	447	(41,975)	(3,033)	2,044,257	1,999,696
Net Assets (Equity)	<u>\$ 15,012</u>	<u>\$ (43,207)</u>	<u>\$ (3,268)</u>	<u>\$ 1,971,131</u>	<u>\$ 1,939,668</u>

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

NOTE 17: COMPONENT UNITS – Continued

	Shenandoah Housing Corp	Lineweaver Annex Corp	Commerce Village Mgt, LLC	Commerce Village, L.L.C.	Discretely Presented Component Units
Cash flows from operating activities:					
Cash received from tenants	\$ -	\$ -	\$ -	\$ 209,079	\$ 209,079
Cash received from other sources	-	-	-	26,853	26,853
Cash paid for goods and services	-	-	-	(81,017)	(81,017)
Cash paid for employees and administrative	-	-	-	(84,912)	(84,912)
Cash paid for other	-	-	-	(8,974)	(8,974)
Net cash provided (used) by operating activities	-	-	-	61,029	61,029
Interest Paid on Capital Debt					
Interest Paid on Capital Debt	-	-	-	(27,182)	(27,182)
Net cash (used) for capital and related financing activities	-	-	-	(27,182)	(27,182)
Cash flows from investing activities:					
Interest and dividends	-	-	-	782	782
Net cash provided by investing activities	-	-	-	782	782
Net increase (decrease) in cash and cash equivalents	-	-	-	34,629	34,629
Cash and cash equivalents at beginning of year	-	-	-	211,625	211,625
Cash and cash equivalents at end of year	\$ -	\$ -	\$ -	\$ 246,254	\$ 246,254
Cash and Cash Equivalents:					
Unrestricted	\$ -	\$ -	\$ -	\$ 228,914	\$ 228,914
Restricted	-	-	-	17,340	17,340
Total Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 246,254	\$ 246,254
Noncash Investing, Capital, and Financing Activities					
Accrued Contingent liability					
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:					
Operating income (loss)	\$ 14,565	\$ (1,232)	\$ (235)	\$ (46,726)	\$ (33,628)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:					
Depreciation expense	-	-	-	107,464	107,464
Changes in assets and liabilities:					
(Increase) Decrease in Receivables	-	-	-	(9,782)	(9,782)
(Increase) Decrease in Inventories	-	-	-	(1,075)	(1,075)
(Increase) Decrease in Interprogram due from	-	-	-	748	748
Increase (Decrease) in Accounts payable	-	-	-	(1,207)	(1,207)
Increase (Decrease) in Accrued expenses	-	-	-	11,713	11,713
Increase (Decrease) in Tenant Security Deposits	-	-	-	(487)	(487)
Increase (Decrease) in Unearned Revenue	-	-	-	(541)	(541)
Increase (Decrease) in Interprogram due to	(14,565)	1,232	235	(55)	(13,153)
Increase (Decrease) in Noncurrent liabilities	-	-	-	977	977
Net cash provided (used) by operating activities	\$ -	\$ -	\$ -	\$ 61,029	\$ 61,029

SUPPLEMENTAL INFORMATION

Harrisonburg Redevelopment & Housing Authority (VA014)
Harrisonburg, VA

Entity Wide Balance Sheet Summary

Submission Type: Audited/Single Audit

4.EFA FSS Escrow Forfeiture Account	14.219 Community Development Block Grants/Small Cities Program	6.1 Component Unit - Discretely Presented	6.2 Component Unit - Blended	14.896 PIH Family Self-Sufficiency Program	14.182 N/C S/R Section 8 Programs	1 Business Activities	2 State/Local	14.267 Continuum of Care Program	14.191 Multifamily Housing Service Coordinators	14.879 Mainstream Vouchers	14.231 Emergency Shelter Grants Program	14.HCV MTW Demonstration Program for HCV program	14.881 Moving to Work Demonstration Program	Subtotal	ELIM	Total
		\$228,914	\$156,338			\$1,023,381				\$49,000			\$226,330	\$1,683,963		\$1,683,963
\$1,168										\$8,250			\$190,012	\$199,430		\$199,430
		\$17,340	\$123,822		\$17,505	\$40,788								\$199,455		\$199,455
\$1,168	\$0	\$246,254	\$280,160	\$0	\$17,505	\$1,064,169	\$0	\$0	\$0	\$57,250	\$0	\$0	\$416,342	\$2,082,848	\$0	\$2,082,848
				\$7,425		\$0								\$7,425		\$7,425
				\$0		\$29,708							\$7,424	\$37,132		\$37,132
		\$2,095	\$100,586		\$65,564	\$27,409								\$195,654		\$195,654
		-\$411	-\$42,390		-\$25,923	-\$11,077								-\$79,801		-\$79,801
\$0				\$0		\$0							\$0	\$0		\$0
						\$7,451								\$7,451		\$7,451
													\$30,307	\$30,307		\$30,307
													-\$30,307	-\$30,307		-\$30,307
\$0	\$0	\$1,684	\$58,196	\$7,425	\$39,641	\$53,491	\$0	\$0	\$0	\$0	\$0	\$0	\$7,424	\$167,861	\$0	\$167,861
														\$194,332		\$194,332
		\$2,848	\$13,756		\$3,654	\$9,408							\$4,206	\$33,872		\$33,872
			\$13,420											\$13,420		\$13,420
			-\$1,342											-\$1,342		-\$1,342
						\$243,652		\$0						\$243,652	-\$243,652	\$0
\$1,168	\$0	\$445,118	\$364,190	\$7,425	\$60,800	\$1,370,720	\$0	\$0	\$0	\$57,250	\$0	\$0	\$427,972	\$2,734,643	-\$243,652	\$2,490,991
		\$300,000	\$900,064		\$225,580	\$507,242								\$1,932,886		\$1,932,886
		\$3,585,619	\$10,741,571		\$1,853,881	\$4,965,937								\$21,147,008		\$21,147,008
		\$53,339	\$114,432		\$41,708									\$209,479		\$209,479
		\$42,519	\$77,778		\$121,530	\$386,207							\$31,953	\$659,987		\$659,987
		\$0	\$6,273,917		\$1,225,123	\$606,013								\$8,105,053		\$8,105,053
		-\$822,414	-\$10,366,532		-\$2,560,001	-\$3,965,490							-\$31,953	-\$17,746,390		-\$17,746,390
			\$708,873											\$708,873		\$708,873
\$0	\$0	\$3,159,063	\$8,450,103	\$0	\$907,821	\$2,499,909	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,016,896	\$0	\$15,016,896
						\$522,551		\$0						\$522,551		\$522,551
														\$129,192		\$129,192
						\$200,000								\$200,000	-\$200,000	\$0
\$0	\$0	\$3,159,155	\$8,450,103	\$0	\$907,821	\$3,351,560	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,868,639	-\$200,000	\$15,668,639
\$1,168	\$0	\$3,604,273	\$8,814,293	\$7,425	\$968,621	\$4,722,280	\$0	\$0	\$0	\$57,250	\$0	\$0	\$427,972	\$18,603,282	-\$443,652	\$18,159,630

Harrisonburg Redevelopment & Housing Authorit (VA014)
Harrisonburg, VA

Entity Wide Balance Sheet Summary
Submission Type: Audited/Single Audit

4.EFA FSS Escrow Forfeiture Account	14.219 Community Development Block Grants/Small Cities Program	6.1 Component Unit - Discretely Presented	6.2 Component Unit - Blended	14.896 PIH Family Self-Sufficiency Program	14.182 N/C S/R Section 8 Programs	1 Business Activities	2 State/Local	14.267 Continuum of Care Program	14.191 Multifamily Housing Service Coordinators	14.879 Mainstream Vouchers	14.231 Emergency Shelter Grants Program	14.HCV MTW Demonstration Program for HCV program	14.881 Moving to Work Demonstration Program	Subtotal	ELIM	Total
		\$1,740	\$54,706	\$7,425	\$17,970	\$18,778							\$5,682	\$106,301		\$106,301
		\$1,246	\$14,304		\$1,543	\$10,011							\$8,894	\$35,998		\$35,998
		\$370	\$3,087		\$235	\$2,214							\$2,240	\$8,146		\$8,146
		\$78,442	\$78,271											\$156,713		\$156,713
		\$15,445	\$131,125		\$14,736	\$32,674								\$193,980		\$193,980
		\$380	\$3,138		\$488	\$1,870								\$5,876		\$5,876
			\$632,834		\$91,288	\$93,399								\$817,521		\$817,521
						\$2,447								\$2,447		\$2,447
		\$33,118			\$210,534									\$243,652	-\$243,652	\$0
\$0	\$0	\$130,741	\$917,465	\$7,425	\$336,794	\$161,393	\$0	\$0	\$0	\$0	\$0	\$0	\$16,816	\$1,570,634	-\$243,652	\$1,326,982
		\$1,150,000	\$5,349,571		\$834,045	\$1,643,625								\$8,977,241		\$8,977,241
		\$380,533	\$64,000		\$168,227								\$88,860	\$701,620		\$701,620
		\$3,331	\$27,785		\$2,116	\$19,919							\$20,165	\$73,316		\$73,316
\$0	\$0	\$1,533,864	\$5,441,356	\$0	\$1,004,388	\$1,663,544	\$0	\$0	\$0	\$0	\$0	\$0	\$109,025	\$9,752,177	\$0	\$9,752,177
\$0	\$0	\$1,664,605	\$6,358,821	\$7,425	\$1,341,182	\$1,824,937	\$0	\$0	\$0	\$0	\$0	\$0	\$125,841	\$11,322,811	-\$243,652	\$11,079,159
		\$2,009,063	\$2,467,698		-\$17,512	\$962,885								\$5,422,134		\$5,422,134
\$1,168	\$0	-\$69,395	-\$12,226	\$0	-\$355,049	\$1,934,458	\$0	\$0	\$0	\$49,000	\$0	\$0	\$200,979	\$1,747,767	-\$200,000	\$1,547,767
\$1,168	\$0	\$1,939,668	\$2,455,472	\$0	-\$372,561	\$2,897,343	\$0	\$0	\$0	\$57,250	\$0	\$0	\$302,131	\$7,280,471	-\$200,000	\$7,080,471
\$1,168	\$0	\$3,604,273	\$8,814,293	\$7,425	\$968,621	\$4,722,280	\$0	\$0	\$0	\$57,250	\$0	\$0	\$427,972	\$18,603,282	-\$443,652	\$18,159,630

Harrisonburg Redevelopment & Housing Authority (VA014)
 Harrisonburg, VA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

4.EFA FSS Escrow Forfeiture Account	14.219 Community Development Block Grants/Small Cities Program	6.1 Component Unit - Discretely Presented	6.2 Component Unit - Blended	14.896 PIH Family Self-Sufficiency Program	14.182 N/C S/R Section 8 Programs	1 Business Activities	2 State/Local	14.267 Continuum of Care Program	14.191 Multifamily Housing Service Coordinators	14.879 Mainstream Vouchers	14.231 Emergency Shelter Grants Program	14.HCV MTW Demonstration Program for HCV program	14.881 Moving to Work Demonstration Program	Subtotal	ELIM	Total
		\$216,376	\$1,604,431		\$206,388	\$623,075								\$2,650,270		\$2,650,270
		\$2,485	\$52,111		\$19,338	\$9,220								\$83,154		\$83,154
\$0	\$0	\$218,861	\$1,656,542	\$0	\$225,726	\$632,295	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,733,424	\$0	\$2,733,424
	\$140,000			\$57,563	\$244,588			\$112,049	\$66,939	\$445,520		\$6,060,623		\$6,987,282		\$6,987,282
														\$140,000		\$140,000
														\$0	\$0	\$0
			\$490			\$423	\$80,766				\$367,631			\$448,397		\$448,397
														\$913		\$913
													\$15,063	\$15,063		\$15,063
\$1,168		\$26,105	\$600,000		\$61,748	\$113,924								\$802,945	-\$200,000	\$602,945
					-\$2,949									\$1,550		-\$1,399
		\$782												\$782		\$782
\$1,168	\$140,000	\$245,748	\$2,257,032	\$57,563	\$529,113	\$746,642	\$80,766	\$112,049	\$66,939	\$445,520	\$367,631	\$6,060,623	\$16,613	\$11,127,407	-\$200,000	\$10,927,407
		\$23,010	\$228,217	\$45,244	\$35,474	\$218,030	\$51,487	\$89,347		\$42,327	\$9,140			\$281,037	\$1,023,313	\$1,023,313
		\$750	\$2,200		\$1,750	\$6,250								\$9,040	\$19,990	\$19,990
		\$0				\$0								\$0		\$0
		\$5	\$1,782			\$707								\$4,393	\$6,887	\$6,887
		\$7,086	\$69,904	\$12,319	\$13,877	\$65,080	\$15,274	\$19,157			\$699			\$83,493	\$286,889	\$286,889
		\$101	\$1,945		\$203	\$1,706								\$2,620	\$6,575	\$6,575
			\$10,730		\$11,627	\$58,663								\$7,838	\$88,858	\$88,858
		\$463	\$3,895			\$23,497								\$2,764	\$30,619	\$30,619
		\$35,403	\$46,405		\$28,334	\$144,122	\$5,905	\$24,706			\$338,981			\$72,826	\$696,682	\$696,682
\$0	\$0	\$66,818	\$365,078	\$57,563	\$91,265	\$518,055	\$72,666	\$133,210	\$0	\$42,327	\$348,820	\$0		\$464,011	\$2,159,813	\$2,159,813
		\$16,226							\$47,475					\$63,701		\$63,701
		\$1,241												\$1,241		\$1,241
		\$627							\$11,415					\$12,042		\$12,042
			\$1,723						\$8,049	\$750				\$13,000	\$23,522	\$23,522
\$0	\$0	\$18,094	\$1,723	\$0	\$0	\$0	\$0	\$0	\$66,939	\$750	\$0	\$0	\$13,000	\$100,506	\$0	\$100,506
		\$4,445	\$27,201		\$8,720	\$8,731								\$49,097		\$49,097
		\$17,926	\$9,359		\$83,541	\$73,490								\$3,081	\$187,397	\$187,397
		\$2,269	\$250			\$1,332								\$2,233	\$6,084	\$6,084
		\$10,267	\$27,860		\$21,219	\$20,646								\$79,992		\$79,992
\$0	\$0	\$34,907	\$64,670	\$0	\$113,480	\$104,199	\$0	\$0	\$0	\$0	\$0	\$0	\$5,314	\$322,570	\$0	\$322,570
		\$12,943	\$137,474		\$40,740	\$115,620								\$306,777		\$306,777
		\$6,161	\$41,329		\$20,337	\$21,876								\$89,703		\$89,703
		\$22,115	\$212,715		\$93,645	\$139,006								\$467,481		\$467,481
		\$1,605	\$25,053		\$7,601	\$30,892								\$65,151		\$65,151
\$0	\$0	\$42,824	\$416,571	\$0	\$162,323	\$307,394	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$929,112	\$0	\$929,112

Harrisonburg Redevelopment & Housing Authority (VA014)
 Harrisonburg, VA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Single Audit

4.EFA FSS Escrow Forfeiture Account	14.219 Community Development Block Grants/Small Cities Program	6.1 Component Unit - Discretely Presented	6.2 Component Unit - Blended	14.896 PIH Family Self-Sufficiency Program	14.182 N/C S/R Section 8 Programs	1 Business Activities	2 State/Local	14.267 Continuum of Care Program	14.191 Multifamily Housing Service Coordinators	14.879 Mainstream Vouchers	14.231 Emergency Shelter Grants Program	14.HCV MTW Demonstration Program for HCV program	14.881 Moving to Work Demonstration Program	Subtotal	ELIM	Total
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$3,941	\$13,614		\$3,959	\$4,211							\$215	\$25,940		\$25,940
		\$1,409	\$5,901		\$2,226	\$2,439							\$65	\$12,040		\$12,040
		\$733	\$6,998		\$1,284	\$8,556							\$7,462	\$25,033		\$25,033
		\$1,981	\$1,653		\$2,570	\$3,542							\$1,744	\$11,490		\$11,490
\$0	\$0	\$8,064	\$28,166	\$0	\$10,039	\$18,748	\$0	\$0	\$0	\$0	\$0	\$0	\$9,486	\$74,503	\$0	\$74,503
		\$12	\$27,138										\$625	\$27,775		\$27,775
		\$411	\$20,129		\$12,315	\$6,999								\$39,854		\$39,854
													\$5,985	\$5,985		\$5,985
\$0	\$0	\$423	\$47,267	\$0	\$12,315	\$6,999	\$0	\$0	\$0	\$0	\$0	\$0	\$6,610	\$73,614	\$0	\$73,614
		\$27,182	\$120,351		\$32,270	\$46,966								\$226,769		\$226,769
\$0	\$0	\$27,182	\$120,351	\$0	\$32,270	\$46,966	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$226,769	\$0	\$226,769
\$0	\$0	\$198,312	\$1,043,826	\$57,563	\$421,692	\$1,002,361	\$72,666	\$133,210	\$66,939	\$43,077	\$348,820	\$0	\$498,421	\$3,886,887	\$0	\$3,886,887
\$1,168	\$140,000	\$47,436	\$1,213,206	\$0	\$107,421	-\$255,719	\$8,100	-\$21,161	\$0	\$402,443	\$18,811	\$6,060,623	-\$481,808	\$7,240,520	-\$200,000	\$7,040,520
										\$345,193			\$5,485,414	\$5,830,607		\$5,830,607
		\$107,464	\$763,575		\$99,008	\$200,319								\$1,170,366		\$1,170,366
\$0	\$0	\$305,776	\$1,807,401	\$57,563	\$520,700	\$1,202,680	\$72,666	\$133,210	\$66,939	\$388,270	\$348,820	\$0	\$5,983,835	\$10,887,860	\$0	\$10,887,860
			\$140,000			\$5,750		\$21,161					\$6,060,623	\$6,227,534	-\$140,000	\$6,087,534
		-\$140,000					-\$8,100					-\$18,811	-\$6,060,623	-\$6,227,534	\$140,000	-\$6,087,534
\$0	-\$140,000	\$0	\$140,000	\$0	\$0	\$5,750	-\$8,100	\$21,161	\$0	\$0	-\$18,811	-\$6,060,623	\$6,060,623	\$0	\$0	\$0
\$1,168	\$0	-\$60,028	\$589,631	\$0	\$8,413	-\$450,288	\$0	\$0	\$0	\$57,250	\$0	\$0	\$93,401	\$239,547	-\$200,000	\$39,547

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2022

DIRECT FEDERAL ASSISTANCE	Assistance Listing Number	FEDERAL EXPENDITURES
<u>FEDERAL GRANTOR/PROGRAM</u>		
Grant Passthrough Identification		
<u>U.S. DEPARTMENT OF HUD</u>		
Mainstream Vouchers	14.879	\$ <u>445,520</u>
Housing Voucher Cluster		445,520
N/C S/R Section 8 Program	14.182	244,588
Moving to Work – Housing Choice Voucher	14.881*	6,060,623
Multifamily Housing Coordinator	14.191	66,939
PIH Family Self-Sufficiency Program	14.896	57,563
Continuum of Care Program	14.267	<u>112,049</u>
TOTAL DIRECT U.S. DEPARTMENT OF HUD		<u>6,987,282</u>
Pass-Through from the City of Harrisonburg Community Development Block Grants # - 22CDBG01 & 23CDBG02	14.218	<u>140,000</u>
TOTAL CITY OF HARRISONBURG		<u>140,000</u>
Pass-Through from the Virginia Department of Housing and Community Development		
COVID Homelessness Emergency Response Program Funding #20-CHERP-131	14.231	47,279
Continuum of Care/Local Planning Group #22-CoC-513	14.231	318,285
COVID Homelessness Emergency Response Program Funding-HMIS #20-CHERP-HMIS-131	14.231	<u>2,067</u>
TOTAL Virginia DHCD		<u>367,631</u>
TOTAL HUD		<u>7,494,913</u>
TOTAL FEDERAL ASSISTANCE		<u>\$ 7,494,913</u>
*Major program		

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2022

Note 1: Basis of Accounting

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

Note 2: Major Programs

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

Note 3: Award Balance

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

Note 4: Program Costs

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

Note 5: Indirect Cost Allocation

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

**FINANCIAL COMPLIANCE REPORTS
FOR
FEDERAL FUNDS**



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

Board of Commissioners
Harrisonburg Redevelopment
and Housing Authority
Harrisonburg, Virginia

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Harrisonburg Redevelopment and Housing Authority's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Harrisonburg Redevelopment and Housing Authority's major federal programs for the year ended December 31, 2022. Harrisonburg Redevelopment and Housing Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Harrisonburg Redevelopment and Housing Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2022.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance or other matter that is required to be reported in accordance with Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as item 2022-002. Our opinion on each major federal program is not modified with respect to this matter.

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

HRHA Response to Findings

Government Auditing Standards requires the auditor to preform limited procedures on the Harrisonburg Redevelopment and Housing Authority's response to the finding identified in our audit and described in the accompanying schedule of findings and questioned costs. The Harrisonburg Redevelopment and Housing Authority's response was not subjected to other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Report on Internal Control over Compliance

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

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

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

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

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



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

Richmond, Virginia
January 4, 2024



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

Board of Commissioners
Harrisonburg Redevelopment
and Housing Authority
Harrisonburg, Virginia

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the business-type activities and the aggregate discretely presented component units of Harrisonburg Redevelopment and Housing Authority, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise Harrisonburg Redevelopment and Housing Authority's basic financial statements, and have issued our report thereon dated January 4, 2024.

Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as item 2022-001, that we consider to be significant deficiencies.

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Harrisonburg Redevelopment and Housing Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and, accordingly, we do not express such opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item 2022-002.

HRHA Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Harrisonburg Redevelopment and Housing Authority's response to the finding identified in our audit and described in the accompanying schedule of findings and questioned costs. The Harrisonburg Redevelopment and Housing Authority's response was not subjected to other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

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



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

Richmond, Virginia
January 4, 2024

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2022

There were no prior year audit findings.

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2022

Section I -- Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

• Material weakness(es) identified: yes no• Reportable condition(s) identified that are not considered to be material weakness(es)? yes none reportedNoncompliance material to financial statements noted? yes no*Federal Awards*

Internal control over major programs:

• Material weakness(es) identified: yes no• Reportable condition(s) identified that are not considered to be material weakness(es)? yes none reported

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with section Title 2, Part 200 (Uniform Guidance): yes no

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2022
(CONTINUED)

Identification of major programs:

*Assistance Listing Number(s)**Name of Federal Program or Cluster*

14.881

Moving to Work

Dollar threshold used to distinguish
between type A and B programs:\$ 750,000

Auditee qualified as low-risk auditee?

 x yes no

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2022
(CONTINUED)

Section II -- Financial Statement Findings

Finding No: 2022-001

Relevant Federal Programs: None

Condition:

The Authority has entered into a master development agreement and ownership with private investors to plan, design, build, and manage a multi-phase, combined housing development. The Authority maintains majority control of the development and the development will be functionally integrated into the operations of the Authority. The Authority failed to correctly apply and classify this investment with the equity method of accounting for investments and classify it as a blended component unit. No Federal funds are involved.

Criteria:

Generally accepted accounting principles accepted in the United States of America (GAAP) require that investments in legally separate entities be treated as component units.

Cause:

The Authority development team did not adequately communicate the ownership structure to the finance department.

Effect:

The Authority did not correctly report the new component unit correctly in draft financial statements.

Questions Costs:

No questioned costs.

Recommendation:

The Authority should add additional internal controls to adequately inform the finance department of ongoing development activities for correct classification and inclusion for financial reporting.

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2022
(CONTINUED)

Section III -- Federal Awards Findings and Questioned Costs

Finding No: 2022-002

Program: Moving to Work, ALN 14.881

Compliance Requirement: Reporting (L)

Type of Finding: Noncompliance; Significant Deficiency

Condition:

During 2022, the Authority implemented an accounting system change to upgrade from a legacy accounting system. During the new system implementation, the software provided made hard coding errors in mapping several of the Authority's program ledgers. This resulted in the Authority being unable to close the books correctly and in a timely manner and submit the completed audit package to the Federal Audit Clearinghouse by the statutory deadline.

Criteria:

All entities receiving Federal funding in excess of \$750,000 must submit all required data elements required by the Office of Management and Budget (OMB) to the Federal Audit Clearinghouse by no later than nine months following the entity's year end.

Cause:

The Authority implemented a new accounting system with an industry leading software provider and the provider incorrectly implemented the system for several program ledgers.

Effect:

The Authority was unable to submit the required data collection form and audit by the required deadline.

Questioned Costs:

No questioned costs.

Recommendation:

No recommendation. The Authority implemented a new accounting system with an industry leading software provider and the provider incorrectly implemented the system for several program ledgers. The Authority and software provider worked for several months collectively to restate errors in several of the Authority's program ledgers. The system implementation has been corrected by the solution provider and all ledgers corrected. Upon completion of this the Authority intends to immediately submit all required data components.



Harrisonburg Redevelopment & Housing Authority

P.O. BOX 1071 + HARRISONBURG, VA 22803

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

Corrective Action Plan

Finding Number: **2022-001: No Relevant Federal Programs involved**

Fiscal Year: 2022

Finding: The Authority has entered into a master development agreement and ownership with private investors to plan, design, build, and manage a multi-phase, combined housing development. The Authority maintains majority control of the development and the development will be functionally integrated into the operations of the Authority. The Authority failed to correctly apply and classify this investment with the equity method of accounting for investments and classify it as a blended component unit. No federal funds are involved.

Status: Corrective action completed.

Corrective Action: The Authority has integrated EP Harrisonburg Owner, L.L.C into the financial operations of the Authority. The Authority has added additional internal controls to ensure the finance department is adequately informed of all development activities for correct classification and inclusion for financial reporting.

Completion Date: 1/4/2024

Auditee Contact: Michael Wong
Executive Director
(540) 434-7386

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

Corrective Action Plan

Finding Number: **2022-002: Moving To Work, ALN 14.881 Non-compliance;**

Significant Deficiency

Fiscal Year: 2022

Finding: During 2022, The Authority implemented an accounting system change to upgrade from a legacy accounting system. During the new system implementation, the software provided made hard coding errors in mapping several of the Authority's program ledgers. This resulted in the Authority being unable to close the books correctly and in a timely manner and submit the completed audit package to the Federal Audit Clearinghouse by the statutory deadline.

Status: Corrective action in progress.

Corrective Action: The Authority continues to monitor and fine-tune financial processes to ensure program ledgers are correctly maintained and updated to ensure compliance with submission of all required data collection form and audit by the required deadline.

Completion Date: 1/4/2024

Auditee Contact: Michael Wong
Executive Director
(540) 434-7386

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

January-November 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
2999-99-999	Revenue & Expenses					
3000-00-000	INCOME					
3100-00-000	TENANT INCOME					
3101-00-000	Rental Income					
3111-00-000	Tenant Rent	35,648.17	35,004.67	643.50	383,131.68	385,051.37
3112-06-000	PBV HAP Subsidy	19,094.00	25,492.92	-6,398.92	241,290.65	280,422.12
3119-00-000	Total Rental Income	54,742.17	60,497.59	-5,755.42	624,422.33	665,473.49
3120-00-000	Other Tenant Income					
3120-01-000	Laundry and Vending	146.07	291.67	-145.60	3,502.21	3,208.37
3120-03-000	Damages	38.00	166.67	-128.67	10,552.00	1,833.37
3120-04-000	Late Charges	266.00	0.00	266.00	2,144.00	0.00
3120-05-000	Legal Fees - Tenant	0.00	0.00	0.00	345.00	0.00
3120-08-000	Workorders/Maint Charges	-3,584.78	291.67	-3,876.45	6,989.76	3,208.37
3129-00-000	Total Other Tenant Income	-3,134.71	750.01	-3,884.72	23,532.97	8,250.11
3199-00-000	TOTAL TENANT INCOME	51,607.46	61,247.60	-9,640.14	647,955.30	673,723.60
3400-00-000	GRANT INCOME					
3410-50-100	VA Homelessness Solutions Program	0.00	4,949.25	-4,949.25	42,016.48	54,441.75
3410-53-100	CHERP-HMIS Grant	19,256.70	2,482.17	16,774.53	57,504.12	27,303.87
3410-60-200	Homelessness Assistance Grant (HMIS/SN)	6,892.63	7,006.00	-113.37	96,636.05	77,066.00
3410-61-200	COC Planning Grant	1,127.40	1,892.83	-765.43	27,632.44	20,821.13
3499-00-000	TOTAL GRANT INCOME	27,276.73	16,330.25	10,946.48	223,789.09	179,632.75
3600-00-000	OTHER INCOME					
3610-00-000	Investment Income - Unrestricted	35.61	0.00	35.61	334.17	0.00
3620-00-000	Management Fee Income	1,002.45	958.33	44.12	10,658.20	10,541.63
3621-00-000	Bond Application Fees	0.00	3,791.67	-3,791.67	45,500.00	41,708.37
3650-00-000	Miscellaneous Other Income	0.00	12,416.67	-12,416.67	500.00	136,583.37
3699-00-000	TOTAL OTHER INCOME	1,038.06	17,166.67	-16,128.61	56,992.37	188,833.37
3999-00-000	TOTAL INCOME	79,922.25	94,744.52	-14,822.27	928,736.76	1,042,189.72
4000-00-000	EXPENSES					
4100-00-000	ADMINISTRATIVE EXPENSES					
4100-99-000	Administrative Salaries					
4110-00-000	Administrative Salaries	79,854.97	21,075.83	-58,779.14	291,475.39	231,834.13
4110-04-000	Employee Benefit Contribution-Admin	23,557.88	6,409.83	-17,148.05	71,296.22	70,508.13
4110-50-100	Salary-VA Homelessness Solutions Pro	5,009.12	3,532.58	-1,476.54	41,731.18	38,858.38
4110-50-101	Adm Benefits-VA Homelessness Solutio	1,324.36	1,250.00	-74.36	10,571.02	13,750.00
4110-53-100	Salary-CHERP HMIS	0.00	2,482.17	2,482.17	10,361.39	27,303.87
4110-54-100	Adm Benefits-CHERP-HMIS	0.00	0.00	0.00	599.40	0.00
4110-60-200	Salary-Homelessness Assistance Grant	5,006.82	5,000.00	-6.82	53,537.16	55,000.00
4110-60-201	Adm Benefits-Homelessness Assistance	1,678.39	1,000.00	-678.39	15,461.03	11,000.00
4110-61-200	Salary-COC Planning Grant	867.20	1,392.83	525.63	6,032.03	15,321.13

LOCAL COMMUNITY DEVELOPMENT (incl. BP, LAO, and Grants)
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		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
4110-61-201	Adm Benefits-COC Planning	260.20	500.00	239.80	1,566.82	5,500.00
4110-99-000	Total Administrative Salaries	117,558.94	42,643.24	-74,915.70	502,631.64	469,075.64
4130-00-000	Legal Expense					
4130-01-000	Unlawful Detainers	0.00	53.33	53.33	640.00	586.63
4130-04-000	General Legal Expense	0.00	1,404.99	1,404.99	53,532.73	15,454.89
4131-00-000	Total Legal Expense	0.00	1,458.32	1,458.32	54,172.73	16,041.52
4139-00-000	Other Admin Expenses					
4140-00-000	Staff Training	225.00	500.00	275.00	13,933.25	5,500.00
4150-00-000	Travel	4,363.25	500.00	-3,863.25	33,104.13	5,500.00
4171-00-000	Auditing Fees	0.00	520.84	520.84	0.00	5,729.24
4182-00-000	Consultants	0.00	0.00	0.00	2,461.10	0.00
4189-00-000	Total Other Admin Expenses	4,588.25	1,520.84	-3,067.41	49,498.48	16,729.24
4190-00-000	Miscellaneous Admin Expenses					
4190-01-000	Membership and Fees	450.00	158.34	-291.66	1,771.71	1,741.74
4190-02-000	Publications	0.00	50.00	50.00	213.20	550.00
4190-03-000	Advertising	0.00	41.67	41.67	0.00	458.37
4190-04-000	Office Supplies	0.00	208.33	208.33	1,855.04	2,291.63
4190-06-000	Compliance	0.00	141.67	141.67	1,200.00	1,558.37
4190-07-000	Telephone & Internet	490.10	750.00	259.90	9,013.55	8,250.00
4190-08-000	Postage	640.00	250.00	-390.00	2,494.90	2,750.00
4190-10-000	Copiers	126.27	208.33	82.06	2,038.69	2,291.63
4190-12-000	Software	63.55	2,000.00	1,936.45	20,411.79	22,000.00
4190-13-000	IT/Website Maintenance	367.71	508.33	140.62	4,752.58	5,591.63
4190-14-000	Community Donations	0.00	833.33	833.33	11,250.00	9,166.63
4190-18-000	Small Office Equipment	0.00	208.33	208.33	1,368.80	2,291.63
4190-22-000	Other Misc Admin Expenses	39,557.56	525.00	-39,032.56	42,047.89	5,775.00
4190-50-100	VA Homelessness Solutions Program(V	0.00	166.67	166.67	2,384.24	1,833.37
4190-53-100	CHERP-HMIS-Fees, Licenses, etc	0.00	0.00	0.00	38,771.00	0.00
4190-60-200	Homelessness Assistance Grant (HMIS,	1,393.08	1,006.00	-387.08	22,995.81	11,066.00
4191-00-000	Total Miscellaneous Admin Expenses	160,647.21	49,699.24	-110,947.97	665,200.84	546,691.64
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	165,235.46	52,678.40	-112,557.06	768,872.05	579,462.40
4200-00-000	TENANT SERVICES					
4220-01-000	Other Tenant Svcs.	1,656.29	83.33	-1,572.96	14,536.24	916.63
4240-20-300	Tenant Services-Other Direct Costs	0.00	0.00	0.00	28.54	0.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	1,656.29	83.33	-1,572.96	14,564.78	916.63
4300-00-000	UTILITY EXPENSES					
4310-00-000	Water	1,228.92	900.00	-328.92	9,007.07	9,900.00
4320-00-000	Electricity	4,289.85	5,633.34	1,343.49	64,777.85	61,966.74
4330-00-000	Gas	0.00	133.33	133.33	828.42	1,466.63
4390-00-000	Sewer & Trash	1,774.20	2,083.33	309.13	19,310.00	22,916.63
4399-00-000	TOTAL UTILITY EXPENSES	7,292.97	8,750.00	1,457.03	93,923.34	96,250.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES					
4400-99-000	General Maint Expense					
4410-00-000	Maintenance Salaries	5,589.29	6,545.83	956.54	65,603.27	72,004.13

LOCAL COMMUNITY DEVELOPMENT (incl. BP, LAO, and Grants)
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		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
4410-05-000	Employee Benefit Contribution-Maint.	1,322.29	2,071.67	749.38	14,547.96	22,788.37
4419-00-000	Total General Maint Expense	6,911.58	8,617.50	1,705.92	80,151.23	94,792.50
4420-00-000	Materials					
4420-01-000	Supplies-Grounds	0.00	33.33	33.33	300.31	366.63
4420-02-000	Supplies-Appliance	128.97	137.50	8.53	2,256.42	1,512.50
4420-03-000	Supplies-Unit Turnover	168.37	325.00	156.63	3,641.65	3,575.00
4420-04-000	Supplies-Electrical	207.76	145.83	-61.93	8,603.96	1,604.13
4420-05-000	Supplies-Fuel & Parts	0.00	83.33	83.33	773.22	916.63
4420-06-000	Supplies-Janitorial/Cleaning	129.49	308.33	178.84	3,577.25	3,391.63
4420-07-000	Supplies-Maint/Repairs	232.35	883.33	650.98	8,277.14	9,716.63
4420-08-000	Supplies-Plumbing	295.08	108.33	-186.75	1,364.73	1,191.63
4420-09-000	Tools and Equipment	0.00	41.67	41.67	164.46	458.37
4420-10-000	Maintenance Paper/Supplies	0.00	66.67	66.67	531.93	733.37
4429-00-000	Total Materials	1,162.02	2,133.32	971.30	29,491.07	23,466.52
4430-00-000	Contract Costs					
4430-01-000	Contract-Routine Maintenance	76.09	0.00	-76.09	1,253.51	0.00
4430-02-000	Contract-Appliance	0.00	0.00	0.00	105.00	0.00
4430-03-000	Contract-Trash Collection	0.00	266.67	266.67	2,893.44	2,933.37
4430-04-000	Contract-Snow Removal	0.00	83.33	83.33	152.50	916.63
4430-05-000	Contract-Unit Turnover	5,585.76	2,500.00	-3,085.76	32,425.24	27,500.00
4430-06-000	Contract-Electrical	0.00	166.67	166.67	1,471.26	1,833.37
4430-07-000	Contract-Pest Control	3,362.28	662.50	-2,699.78	19,733.17	7,287.50
4430-09-000	Contract-Grounds	0.00	0.00	0.00	750.00	0.00
4430-10-000	Contract-Janitorial/Cleaning	228.27	375.00	146.73	3,406.32	4,125.00
4430-11-000	Contract-Plumbing	0.00	133.33	133.33	1,938.79	1,466.63
4430-12-000	Contract-Inspections	800.00	333.33	-466.67	3,925.00	3,666.63
4430-13-000	Contract-HVAC	0.00	693.75	693.75	11,108.72	7,631.25
4430-15-000	Contract-Video Surveillance	0.00	25.00	25.00	110.00	275.00
4430-17-000	Contract-Elevator Maintenance	0.00	933.33	933.33	11,106.24	10,266.63
4430-18-000	Contract-Alarm Monitoring	117.44	141.67	24.23	1,349.74	1,558.37
4430-19-000	Contract-Sprinkler Monitoring	0.00	152.08	152.08	1,757.38	1,672.88
4430-23-000	Contract-Consultants	0.00	0.00	0.00	20,403.64	0.00
4430-99-000	Contract Costs-Other	347.75	366.67	18.92	4,662.47	4,033.37
4439-00-000	Total Contract Costs	10,517.59	6,833.33	-3,684.26	118,552.42	75,166.63
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL E	18,591.19	17,584.15	-1,007.04	228,194.72	193,425.65
4500-00-000	GENERAL EXPENSES					
4510-00-000	Insurance-Other	272.67	333.34	60.67	2,977.22	3,666.74
4510-10-000	Property Insurance	393.86	500.00	106.14	4,479.78	5,500.00
4510-20-000	Liability Insurance	184.60	250.00	65.40	2,357.74	2,750.00
4510-30-000	Workmen's Compensation	483.76	666.67	182.91	5,774.46	7,333.37
4521-00-000	Misc. Taxes/Licenses/Insurance	3,872.88	0.00	-3,872.88	3,872.88	0.00
4570-00-000	Bad Debt-Tenant Rents	4,891.20	416.67	-4,474.53	4,891.20	4,583.37
4599-00-000	TOTAL GENERAL EXPENSES	10,098.97	2,166.68	-7,932.29	24,353.28	23,833.48
4800-00-000	FINANCING EXPENSE					
4851-00-000	Interest Expense-Loan 1	5,442.44	4,114.16	-1,328.28	60,837.78	45,255.76

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

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		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
4899-00-000	TOTAL FINANCING EXPENSES	5,442.44	4,114.16	-1,328.28	60,837.78	45,255.76
8000-00-000	TOTAL EXPENSES	208,317.32	85,376.72	-122,940.60	1,190,745.95	939,143.92
9000-00-000	NET INCOME	-128,395.07	9,367.80	-137,762.87	-262,009.19	103,045.80

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

January-November 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
2999-99-999	Revenue & Expenses					
3000-00-000	INCOME					
3100-00-000	TENANT INCOME					
3101-00-000	Rental Income					
3111-00-000	Tenant Rent	18,198.17	18,338.00	-139.83	194,509.34	201,718.00
3119-00-000	Total Rental Income	18,198.17	18,338.00	-139.83	194,509.34	201,718.00
3199-00-000	TOTAL TENANT INCOME	18,198.17	18,338.00	-139.83	194,509.34	201,718.00
3999-00-000	TOTAL INCOME	18,198.17	18,338.00	-139.83	194,509.34	201,718.00
4000-00-000	EXPENSES					
4100-00-000	ADMINISTRATIVE EXPENSES					
4130-00-000	Legal Expense					
4130-04-000	General Legal Expense	0.00	208.33	208.33	2,550.00	2,291.63
4131-00-000	Total Legal Expense	0.00	208.33	208.33	2,550.00	2,291.63
4190-00-000	Miscellaneous Admin Expenses					
4190-07-000	Telephone & Internet	51.50	50.00	-1.50	600.86	550.00
4190-22-000	Other Misc Admin Expenses	0.00	0.00	0.00	24.33	0.00
4191-00-000	Total Miscellaneous Admin Expenses	51.50	50.00	-1.50	625.19	550.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	51.50	258.33	206.83	3,175.19	2,841.63
4300-00-000	UTILITY EXPENSES					
4310-00-000	Water	315.00	66.67	-248.33	633.00	733.37
4399-00-000	TOTAL UTILITY EXPENSES	315.00	66.67	-248.33	633.00	733.37
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES					
4420-00-000	Materials					
4420-04-000	Supplies-Electrical	0.00	41.67	41.67	0.00	458.37
4420-07-000	Supplies-Maint/Repairs	0.00	216.67	216.67	0.00	2,383.37
4429-00-000	Total Materials	0.00	258.34	258.34	0.00	2,841.74
4430-00-000	Contract Costs					
4430-01-000	Contract-Routine Maintenance	45.38	0.00	-45.38	45.38	0.00
4430-04-000	Contract-Snow Removal	0.00	0.00	0.00	90.00	0.00
4430-06-000	Contract-Electrical	0.00	0.00	0.00	-320.00	0.00
4430-07-000	Contract-Pest Control	64.91	62.50	-2.41	775.25	687.50
4430-10-000	Contract-Janitorial/Cleaning	136.14	166.67	30.53	2,043.32	1,833.37
4430-13-000	Contract-HVAC	0.00	235.42	235.42	5,852.05	2,589.62
4430-17-000	Contract-Elevator Maintenance	0.00	283.33	283.33	3,391.20	3,116.63
4430-18-000	Contract-Alarm Monitoring	46.00	25.00	-21.00	299.00	275.00
4430-19-000	Contract-Sprinkler Monitoring	0.00	52.08	52.08	605.00	572.88
4430-99-000	Contract Costs-Other	0.00	91.67	91.67	1,053.10	1,008.37
4439-00-000	Total Contract Costs	292.43	916.67	624.24	13,834.30	10,083.37
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL E	292.43	1,175.01	882.58	13,834.30	12,925.11

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

January-November 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
4800-00-000	FINANCING EXPENSE					
4851-00-000	Interest Expense-Loan 1	2,563.87	1,267.08	-1,296.79	28,214.72	13,937.88
4899-00-000	TOTAL FINANCING EXPENSES	2,563.87	1,267.08	-1,296.79	28,214.72	13,937.88
8000-00-000	TOTAL EXPENSES	3,222.80	2,767.09	-455.71	45,857.21	30,437.99
9000-00-000	NET INCOME	14,975.37	15,570.91	-595.54	148,652.13	171,280.01

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

January-November 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
2999-99-999	Revenue & Expenses					
3000-00-000	INCOME					
3100-00-000	TENANT INCOME					
3101-00-000	Rental Income					
3111-00-000	Tenant Rent	17,450.00	16,666.67	783.33	188,622.34	183,333.37
3112-06-000	PBV HAP Subsidy	19,094.00	25,492.92	-6,398.92	241,290.65	280,422.12
3119-00-000	Total Rental Income	36,544.00	42,159.59	-5,615.59	429,912.99	463,755.49
3120-00-000	Other Tenant Income					
3120-01-000	Laundry and Vending	146.07	291.67	-145.60	3,502.21	3,208.37
3120-03-000	Damages	38.00	166.67	-128.67	10,419.00	1,833.37
3120-04-000	Late Charges	266.00	0.00	266.00	1,469.00	0.00
3120-05-000	Legal Fees - Tenant	0.00	0.00	0.00	345.00	0.00
3120-08-000	Workorders/Maint Charges	-3,584.78	291.67	-3,876.45	6,989.76	3,208.37
3129-00-000	Total Other Tenant Income	-3,134.71	750.01	-3,884.72	22,724.97	8,250.11
3199-00-000	TOTAL TENANT INCOME	33,409.29	42,909.60	-9,500.31	452,637.96	472,005.60
3999-00-000	TOTAL INCOME	33,409.29	42,909.60	-9,500.31	452,637.96	472,005.60
4000-00-000	EXPENSES					
4100-00-000	ADMINISTRATIVE EXPENSES					
4100-99-000	Administrative Salaries					
4110-00-000	Administrative Salaries	5,496.42	5,442.50	-53.92	57,177.05	59,867.50
4110-04-000	Employee Benefit Contribution-Admin	1,910.05	1,765.83	-144.22	15,781.06	19,424.13
4110-99-000	Total Administrative Salaries	7,406.47	7,208.33	-198.14	72,958.11	79,291.63
4130-00-000	Legal Expense					
4130-01-000	Unlawful Detainers	0.00	53.33	53.33	640.00	586.63
4130-04-000	General Legal Expense	0.00	363.33	363.33	5,650.85	3,996.63
4131-00-000	Total Legal Expense	0.00	416.66	416.66	6,290.85	4,583.26
4139-00-000	Other Admin Expenses					
4140-00-000	Staff Training	225.00	83.33	-141.67	2,119.00	916.63
4150-00-000	Travel	467.68	83.33	-384.35	1,681.84	916.63
4171-00-000	Auditing Fees	0.00	104.17	104.17	0.00	1,145.87
4189-00-000	Total Other Admin Expenses	692.68	270.83	-421.85	3,800.84	2,979.13
4190-00-000	Miscellaneous Admin Expenses					
4190-01-000	Membership and Fees	0.00	16.67	16.67	161.82	183.37
4190-02-000	Publications	0.00	25.00	25.00	0.00	275.00
4190-03-000	Advertising	0.00	41.67	41.67	0.00	458.37
4190-04-000	Office Supplies	0.00	83.33	83.33	395.54	916.63
4190-06-000	Compliance	0.00	141.67	141.67	1,200.00	1,558.37
4190-07-000	Telephone & Internet	172.05	233.33	61.28	2,843.40	2,566.63
4190-08-000	Postage	180.00	83.33	-96.67	637.18	916.63
4190-10-000	Copiers	34.08	83.33	49.25	485.02	916.63
4190-12-000	Software	15.89	833.33	817.44	5,412.08	9,166.63
4190-13-000	IT/Website Maintenance	93.42	208.33	114.91	1,197.01	2,291.63

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

January-November 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
4190-18-000	Small Office Equipment	0.00	83.33	83.33	0.00	916.63
4190-22-000	Other Misc Admin Expenses	0.00	250.00	250.00	-780.81	2,750.00
4191-00-000	Total Miscellaneous Admin Expenses	7,901.91	9,291.65	1,389.74	84,509.35	102,208.15
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	8,594.59	9,979.14	1,384.55	94,601.04	109,770.54
4200-00-000	TENANT SERVICES					
4220-01-000	Other Tenant Svcs.	1,656.29	83.33	-1,572.96	14,536.24	916.63
4240-20-300	Tenant Services-Other Direct Costs	0.00	0.00	0.00	28.54	0.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	1,656.29	83.33	-1,572.96	14,564.78	916.63
4300-00-000	UTILITY EXPENSES					
4310-00-000	Water	913.92	833.33	-80.59	8,374.07	9,166.63
4320-00-000	Electricity	4,206.56	5,416.67	1,210.11	62,978.48	59,583.37
4390-00-000	Sewer & Trash	1,774.20	2,083.33	309.13	19,310.00	22,916.63
4399-00-000	TOTAL UTILITY EXPENSES	6,894.68	8,333.33	1,438.65	90,662.55	91,666.63
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES					
4400-99-000	General Maint Expense					
4410-00-000	Maintenance Salaries	4,414.31	5,683.33	1,269.02	50,512.64	62,516.63
4410-05-000	Employee Benefit Contribution-Maint.	1,059.06	1,630.00	570.94	11,568.91	17,930.00
4419-00-000	Total General Maint Expense	5,473.37	7,313.33	1,839.96	62,081.55	80,446.63
4420-00-000	Materials					
4420-01-000	Supplies-Grounds	0.00	33.33	33.33	300.31	366.63
4420-02-000	Supplies-Appliance	128.97	41.67	-87.30	474.46	458.37
4420-03-000	Supplies-Unit Turnover	168.37	325.00	156.63	3,641.65	3,575.00
4420-04-000	Supplies-Electrical	207.76	83.33	-124.43	8,392.15	916.63
4420-05-000	Supplies-Fuel & Parts	0.00	83.33	83.33	773.22	916.63
4420-06-000	Supplies-Janitorial/Cleaning	129.49	158.33	28.84	1,837.30	1,741.63
4420-07-000	Supplies-Maint/Repairs	232.35	608.33	375.98	7,414.12	6,691.63
4420-08-000	Supplies-Plumbing	295.08	83.33	-211.75	1,098.87	916.63
4420-09-000	Tools and Equipment	0.00	41.67	41.67	164.46	458.37
4420-10-000	Maintenance Paper/Supplies	0.00	41.67	41.67	253.88	458.37
4429-00-000	Total Materials	1,162.02	1,499.99	337.97	24,350.42	16,499.89
4430-00-000	Contract Costs					
4430-01-000	Contract-Routine Maintenance	30.71	0.00	-30.71	1,208.13	0.00
4430-03-000	Contract-Trash Collection	0.00	266.67	266.67	2,893.44	2,933.37
4430-04-000	Contract-Snow Removal	0.00	83.33	83.33	62.50	916.63
4430-05-000	Contract-Unit Turnover	5,585.76	2,500.00	-3,085.76	32,425.24	27,500.00
4430-06-000	Contract-Electrical	0.00	166.67	166.67	1,791.26	1,833.37
4430-07-000	Contract-Pest Control	3,232.46	516.67	-2,715.79	18,182.67	5,683.37
4430-10-000	Contract-Janitorial/Cleaning	92.13	125.00	32.87	1,363.00	1,375.00
4430-11-000	Contract-Plumbing	0.00	0.00	0.00	406.29	0.00
4430-12-000	Contract-Inspections	800.00	333.33	-466.67	3,925.00	3,666.63
4430-13-000	Contract-HVAC	0.00	458.33	458.33	5,256.67	5,041.63
4430-15-000	Contract-Video Surveillance	0.00	25.00	25.00	110.00	275.00
4430-17-000	Contract-Elevator Maintenance	0.00	650.00	650.00	7,715.04	7,150.00
4430-18-000	Contract-Alarm Monitoring	45.00	50.00	5.00	460.50	550.00

LINEWEAVER ANNEX APARTMENTS

Statement of Revenue, Expenditures, and Changes in Fund Net Position

January-November 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
4430-19-000	Contract-Sprinkler Monitoring	0.00	100.00	100.00	1,152.38	1,100.00
4430-23-000	Contract-Consultants	0.00	0.00	0.00	20,403.64	0.00
4430-99-000	Contract Costs-Other	347.75	100.00	-247.75	1,526.87	1,100.00
4439-00-000	Total Contract Costs	10,133.81	5,375.00	-4,758.81	98,882.63	59,125.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL E	16,769.20	14,188.32	-2,580.88	185,314.60	156,071.52
4500-00-000	GENERAL EXPENSES					
4510-00-000	Insurance-Other	221.87	166.67	-55.20	2,052.75	1,833.37
4510-10-000	Property Insurance	306.08	333.33	27.25	3,106.83	3,666.63
4510-20-000	Liability Insurance	140.55	166.67	26.12	1,572.26	1,833.37
4510-30-000	Workmen's Compensation	150.13	166.67	16.54	1,853.50	1,833.37
4570-00-000	Bad Debt-Tenant Rents	4,891.20	416.67	-4,474.53	4,891.20	4,583.37
4599-00-000	TOTAL GENERAL EXPENSES	5,709.83	1,250.01	-4,459.82	13,476.54	13,750.11
4800-00-000	FINANCING EXPENSE					
4851-00-000	Interest Expense-Loan 1	2,878.57	2,847.08	-31.49	32,623.06	31,317.88
4899-00-000	TOTAL FINANCING EXPENSES	2,878.57	2,847.08	-31.49	32,623.06	31,317.88
8000-00-000	TOTAL EXPENSES	42,503.16	36,681.21	-5,821.95	431,242.57	403,493.31
9000-00-000	NET INCOME	-9,093.87	6,228.39	-15,322.26	21,395.39	68,512.29

COMMUNITY GRANTS

Statement of Revenue, Expenditures, and Changes in Fund Net Position

January - November 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
2999-99-999	Revenue & Expenses					
3000-00-000	INCOME					
3100-00-000	TENANT INCOME					
3400-00-000	GRANT INCOME					
3410-50-100	VA Homelessness Solutions Program	0.00	4,949.25	-4,949.25	42,016.48	54,441.75
3410-53-100	CHERP-HMIS Grant	19,256.70	2,482.17	16,774.53	57,504.12	27,303.87
3410-60-200	Homelessness Assistance Grant (HMIS/SN)	6,892.63	7,006.00	-113.37	96,636.05	77,066.00
3410-61-200	COC Planning Grant	1,127.40	1,892.83	-765.43	27,632.44	20,821.13
3499-00-000	TOTAL GRANT INCOME	27,276.73	16,330.25	10,946.48	223,789.09	179,632.75
3999-00-000	TOTAL INCOME	27,276.73	16,330.25	10,946.48	223,789.09	179,632.75
4000-00-000	EXPENSES					
4100-00-000	ADMINISTRATIVE EXPENSES					
4100-99-000	Administrative Salaries					
4110-50-100	Salary-VA Homelessness Solutions Program	5,009.12	3,532.58	-1,476.54	41,731.18	38,858.38
4110-50-101	Adm Benefits-VA Homelessness Solutions	1,324.36	1,250.00	-74.36	10,571.02	13,750.00
4110-53-100	Salary-CHERP HMIS	0.00	2,482.17	2,482.17	10,361.39	27,303.87
4110-54-100	Adm Benefits-CHERP-HMIS	0.00	0.00	0.00	599.40	0.00
4110-60-200	Salary-Homelessness Assistance Grant	5,006.82	5,000.00	-6.82	53,537.16	55,000.00
4110-60-201	Adm Benefits-Homelessness Assistance	1,678.39	1,000.00	-678.39	15,461.03	11,000.00
4110-61-200	Salary-COC Planning Grant	867.20	1,392.83	525.63	6,032.03	15,321.13
4110-61-201	Adm Benefits-COC Planning	260.20	500.00	239.80	1,566.82	5,500.00
4110-99-000	Total Administrative Salaries	14,146.09	15,157.58	1,011.49	139,860.03	166,733.38
4190-00-000	Miscellaneous Admin Expenses					
4190-50-100	VA Homelessness Solutions Program(V	0.00	166.67	166.67	2,384.24	1,833.37
4190-53-100	CHERP-HMIS-Fees, Licenses, etc	0.00	0.00	0.00	38,771.00	0.00
4190-60-200	Homelessness Assistance Grant (HMIS)	1,393.08	1,006.00	-387.08	22,995.81	11,066.00
4191-00-000	Total Miscellaneous Admin Expenses	15,539.17	16,330.25	791.08	204,011.08	179,632.75
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	15,539.17	16,330.25	791.08	204,011.08	179,632.75
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES					
8000-00-000	TOTAL EXPENSES	15,539.17	16,330.25	791.08	204,011.08	179,632.75
9000-00-000	NET INCOME	11,737.56	0.00	11,737.56	19,778.01	0.00

HOUSING CHOICE VOUCHER (incl. MTW, MS5, and FSS Grant)
Statement of Revenue, Expenditures, and Changes in Fund Net Position

January-November 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
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) Fra	-65.00	0.00	-65.00	-150.00	0.00
3129-00-000	Total Other Tenant Income	-65.00	0.00	-65.00	-150.00	0.00
3199-00-000	TOTAL TENANT INCOME	-65.00	0.00	-65.00	-150.00	0.00
3400-00-000	GRANT INCOME					
3410-01-000	Section 8 HAP Earned	494,377.00	476,273.58	18,103.42	5,443,640.00	5,239,009.38
3410-02-000	Section 8 Admin. Fee Income	49,503.00	51,734.75	-2,231.75	995,116.00	569,082.25
3410-03-000	Section 8 FSS Grant Income	5,072.98	5,250.00	-177.02	63,462.16	57,750.00
3499-00-000	TOTAL GRANT INCOME	548,952.98	533,258.33	15,694.65	6,502,218.16	5,865,841.63
3600-00-000	OTHER INCOME					
3640-00-000	Fraud Recovery-HAP	-433.91	583.33	-1,017.24	10,058.94	6,416.63
3640-01-000	Fraud Recovery-ADM	3,864.00	583.33	3,280.67	7,791.71	6,416.63
3650-00-000	Miscellaneous Other Income	0.00	666.67	-666.67	0.00	7,333.37
3651-00-000	Misc Income-FSS Forfeitures	0.00	0.00	0.00	403.66	0.00
3699-00-000	TOTAL OTHER INCOME	3,430.09	1,833.33	1,596.76	18,254.31	20,166.63
3999-00-000	TOTAL INCOME	552,318.07	535,091.66	17,226.41	6,520,322.47	5,886,008.26
4000-00-000	EXPENSES					
4100-00-000	ADMINISTRATIVE EXPENSES					
4100-99-000	Administrative Salaries					
4110-00-000	Administrative Salaries	31,333.05	35,605.25	4,272.20	368,159.66	391,657.75
4110-04-000	Employee Benefit Contribution-Admin	9,249.65	10,723.58	1,473.93	99,951.04	117,959.38
4110-20-400	Administrative Salaries-FSS	3,725.82	3,918.75	192.93	42,846.93	43,106.25
4110-21-400	Employee Benefits Contribution-FSS	1,347.21	1,331.25	-15.96	12,827.13	14,643.75
4110-99-000	Total Administrative Salaries	45,655.73	51,578.83	5,923.10	523,784.76	567,367.13
4130-00-000	Legal Expense					
4130-02-000	Criminal Background Checks	346.25	250.00	-96.25	2,572.25	2,750.00
4130-04-000	General Legal Expense	0.00	166.67	166.67	516.59	1,833.37
4131-00-000	Total Legal Expense	346.25	416.67	70.42	3,088.84	4,583.37
4139-00-000	Other Admin Expenses					
4140-00-000	Staff Training	982.50	666.67	-315.83	18,703.16	7,333.37
4150-00-000	Travel	1,282.74	416.67	-866.07	13,755.10	4,583.37
4171-00-000	Auditing Fees	0.00	753.33	753.33	0.00	8,286.63
4172-00-000	Port Out Admin Fee Paid	0.00	166.67	166.67	0.00	1,833.37
4189-00-000	Total Other Admin Expenses	2,265.24	2,003.34	-261.90	32,458.26	22,036.74
4190-00-000	Miscellaneous Admin Expenses					
4190-01-000	Membership and Fees	0.00	125.00	125.00	1,302.44	1,375.00
4190-03-000	Advertising	366.40	416.67	50.27	584.67	4,583.37

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

January-November 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
4190-04-000	Office Supplies	227.32	208.33	-18.99	2,330.70	2,291.63
4190-05-000	Fuel-Administrative	0.00	150.00	150.00	1,104.59	1,650.00
4190-06-000	Compliance	1,179.69	833.33	-346.36	25,523.76	9,166.63
4190-07-000	Telephone & Internet	122.30	375.00	252.70	6,057.94	4,125.00
4190-08-000	Postage	720.00	150.00	-570.00	4,371.14	1,650.00
4190-10-000	Copiers	122.90	166.67	43.77	2,016.75	1,833.37
4190-12-000	Software	49.42	583.33	533.91	44,740.96	6,416.63
4190-13-000	IT/Website Maintenance	325.85	533.33	207.48	14,414.22	5,866.63
4190-15-000	Cell Phones/Pagers	0.00	0.00	0.00	192.34	0.00
4190-17-000	Landlord Incentives	0.00	1,250.00	1,250.00	0.00	13,750.00
4190-18-000	Small Office Equipment	0.00	208.33	208.33	5,237.27	2,291.63
4190-22-000	Other Misc Admin Expenses	221.47	416.67	195.20	-5,560.38	4,583.37
4191-00-000	Total Miscellaneous Admin Expenses	48,991.08	56,995.49	8,004.41	626,101.16	626,950.39
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	51,602.57	59,415.50	7,812.93	661,648.26	653,570.50
4200-00-000	TENANT SERVICES					
4220-00-000	Tenant Services-FSS Forfeitures	0.00	0.00	0.00	1,346.19	0.00
4220-01-000	Other Tenant Svcs.	2,250.00	0.00	-2,250.00	24,475.00	0.00
4220-02-000	Tenant FSS Goal Incentives	2,100.00	0.00	-2,100.00	9,450.00	0.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	4,350.00	0.00	-4,350.00	35,271.19	0.00
4300-00-000	UTILITY EXPENSES					
4320-00-000	Electricity	268.96	333.33	64.37	3,995.37	3,666.63
4330-00-000	Gas	108.94	166.67	57.73	1,784.89	1,833.37
4399-00-000	TOTAL UTILITY EXPENSES	377.90	500.00	122.10	5,780.26	5,500.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES					
4500-00-000	GENERAL EXPENSES					
4510-00-000	Insurance-Other	73.38	150.00	76.62	1,261.41	1,650.00
4510-10-000	Property Insurance	22.52	25.00	2.48	349.63	275.00
4510-20-000	Liability Insurance	14.63	16.67	2.04	199.54	183.37
4510-30-000	Workmen's Compensation	533.81	575.00	41.19	6,962.65	6,325.00
4599-00-000	TOTAL GENERAL EXPENSES	644.34	766.67	122.33	8,773.23	8,433.37
4700-00-000	HOUSING ASSISTANCE PAYMENTS					
4715-00-000	Housing Assistance Payments	549,585.00	477,523.58	-72,061.42	5,498,821.00	5,252,759.38
4715-01-000	Tenant Utility Payments-Voucher	5,484.00	0.00	-5,484.00	68,819.00	0.00
4715-02-000	Port Out HAP Payments	0.00	0.00	0.00	5,706.00	0.00
4715-06-000	FSS Escrow Payments	201.00	0.00	-201.00	18,583.00	0.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	555,270.00	477,523.58	-77,746.42	5,591,929.00	5,252,759.38
8000-00-000	TOTAL EXPENSES	612,244.81	538,205.75	-74,039.06	6,303,401.94	5,920,263.25
9000-00-000	NET INCOME	-59,926.74	-3,114.09	-56,812.65	216,920.53	-34,254.99

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

January-November 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
2999-99-999	Revenue & Expenses					
3000-00-000	INCOME					
3100-00-000	TENANT INCOME					
3101-00-000	Rental Income					
3111-00-000	Tenant Rent	43,997.00	37,500.00	6,497.00	477,281.52	412,500.00
3112-06-000	PBV HAP Subsidy	111,679.00	104,503.00	7,176.00	1,110,389.00	1,149,533.00
3119-00-000	Total Rental Income	155,676.00	142,003.00	13,673.00	1,587,670.52	1,562,033.00
3120-00-000	Other Tenant Income					
3120-03-000	Damages	1,935.00	2,450.00	-515.00	38,446.00	26,950.00
3120-04-000	Late Charges	988.00	708.33	279.67	9,246.00	7,791.63
3120-05-000	Legal Fees - Tenant	0.00	33.33	-33.33	370.00	366.63
3120-07-000	Tenant Owed Utilities	144.37	133.33	11.04	1,447.27	1,466.63
3120-08-000	Workorders/Maint Charges	-80.91	8.33	-89.24	-40.91	91.63
3120-11-000	Collection Loss-Tenants	0.00	0.00	0.00	1,386.69	0.00
3129-00-000	Total Other Tenant Income	2,986.46	3,333.32	-346.86	50,855.05	36,666.52
3199-00-000	TOTAL TENANT INCOME	158,662.46	145,336.32	13,326.14	1,638,525.57	1,598,699.52
3400-00-000	GRANT INCOME					
3415-00-000	Other Government Grants	0.00	13,750.00	-13,750.00	148,000.00	151,250.00
3499-00-000	TOTAL GRANT INCOME	0.00	13,750.00	-13,750.00	148,000.00	151,250.00
3600-00-000	OTHER INCOME					
3610-00-000	Investment Income - Unrestricted	243.54	50.00	193.54	2,634.23	550.00
3699-00-000	TOTAL OTHER INCOME	243.54	50.00	193.54	2,634.23	550.00
3999-00-000	TOTAL INCOME	158,906.00	159,136.32	-230.32	1,789,159.80	1,750,499.52
4000-00-000	EXPENSES					
4100-00-000	ADMINISTRATIVE EXPENSES					
4100-99-000	Administrative Salaries					
4110-00-000	Administrative Salaries	19,142.03	23,925.00	4,782.97	231,420.09	263,175.00
4110-04-000	Employee Benefit Contribution-Admin	6,378.88	6,116.25	-262.63	67,966.24	67,278.75
4110-99-000	Total Administrative Salaries	25,520.91	30,041.25	4,520.34	299,386.33	330,453.75
4130-00-000	Legal Expense					
4130-01-000	Unlawful Detainers	0.00	41.67	41.67	484.00	458.37
4130-04-000	General Legal Expense	0.00	125.00	125.00	11,156.61	1,375.00
4131-00-000	Total Legal Expense	0.00	166.67	166.67	11,640.61	1,833.37
4139-00-000	Other Admin Expenses					
4140-00-000	Staff Training	324.50	166.67	-157.83	11,531.50	1,833.37
4150-00-000	Travel	1,791.82	166.67	-1,625.15	7,946.89	1,833.37
4171-00-000	Auditing Fees	0.00	183.33	183.33	0.00	2,016.63
4189-00-000	Total Other Admin Expenses	2,116.32	516.67	-1,599.65	19,478.39	5,683.37
4190-00-000	Miscellaneous Admin Expenses					
4190-01-000	Membership and Fees	0.00	83.33	83.33	609.87	916.63

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

January-November 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
4190-02-000	Publications	0.00	83.33	83.33	447.17	916.63
4190-03-000	Advertising	0.00	83.33	83.33	724.00	916.63
4190-04-000	Office Supplies	169.23	666.67	497.44	2,973.07	7,333.37
4190-06-000	Compliance	0.00	583.33	583.33	649.00	6,416.63
4190-07-000	Telephone & Internet	812.13	750.00	-62.13	4,411.61	8,250.00
4190-08-000	Postage	640.00	500.00	-140.00	3,797.14	5,500.00
4190-10-000	Copiers	92.19	416.67	324.48	1,553.36	4,583.37
4190-12-000	Software	558.61	1,833.33	1,274.72	19,211.57	20,166.63
4190-13-000	IT/Website Maintenance	274.29	500.00	225.71	4,122.03	5,500.00
4190-18-000	Small Office Equipment	0.00	333.33	333.33	2,137.28	3,666.63
4190-22-000	Other Misc Admin Expenses	0.00	2,083.33	2,083.33	2,176.25	22,916.63
4191-00-000	Total Miscellaneous Admin Expenses	28,067.36	37,957.90	9,890.54	342,198.68	417,536.90
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	30,183.68	38,641.24	8,457.56	373,317.68	425,053.64
4200-00-000	TENANT SERVICES					
4220-01-000	Other Tenant Svcs.	69.98	83.33	13.35	4,401.52	916.63
4299-00-000	TOTAL TENANT SERVICES EXPENSES	69.98	83.33	13.35	4,401.52	916.63
4300-00-000	UTILITY EXPENSES					
4310-00-000	Water	4,225.95	2,666.67	-1,559.28	31,756.21	29,333.37
4320-00-000	Electricity	628.25	1,000.00	371.75	8,069.81	11,000.00
4330-00-000	Gas	0.00	333.33	333.33	237.76	3,666.63
4330-01-000	Gas-Vacant Units	50.02	0.00	-50.02	83.57	0.00
4390-00-000	Sewer & Trash	2,875.67	3,000.00	124.33	32,742.24	33,000.00
4399-00-000	TOTAL UTILITY EXPENSES	7,779.89	7,000.00	-779.89	72,889.59	77,000.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES					
4400-99-000	General Maint Expense					
4410-00-000	Maintenance Salaries	12,234.88	15,487.25	3,252.37	145,850.03	170,359.75
4410-05-000	Employee Benefit Contribution-Maint.	3,768.61	4,583.33	814.72	41,398.46	50,416.63
4419-00-000	Total General Maint Expense	16,003.49	20,070.58	4,067.09	187,248.49	220,776.38
4420-00-000	Materials					
4420-01-000	Supplies-Grounds	0.00	41.67	41.67	412.14	458.37
4420-02-000	Supplies-Appliance	649.24	250.00	-399.24	2,579.94	2,750.00
4420-03-000	Supplies-Unit Turnover	1,176.59	833.33	-343.26	8,288.13	9,166.63
4420-04-000	Supplies-Electrical	440.17	1,166.67	726.50	13,767.81	12,833.37
4420-05-000	Supplies-Fuel & Parts	0.00	266.67	266.67	2,859.92	2,933.37
4420-06-000	Supplies-Janitorial/Cleaning	23.88	250.00	226.12	5,431.73	2,750.00
4420-07-000	Supplies-Maint/Repairs	-1,160.25	650.00	1,810.25	17,986.49	7,150.00
4420-08-000	Supplies-Plumbing	584.78	500.00	-84.78	5,591.75	5,500.00
4420-09-000	Tools and Equipment	86.39	166.67	80.28	2,606.33	1,833.37
4420-10-000	Maintenance Paper/Supplies	0.00	41.67	41.67	332.46	458.37
4429-00-000	Total Materials	1,800.80	4,166.68	2,365.88	59,856.70	45,833.48
4430-00-000	Contract Costs					
4430-01-000	Contract-Routine Maintenance	-869.18	0.00	869.18	50.82	0.00
4430-03-000	Contract-Trash Collection	27.49	133.33	105.84	1,554.37	1,466.63
4430-04-000	Contract-Snow Removal	0.00	83.33	83.33	0.00	916.63

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

January-November 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
4430-05-000	Contract-Unit Turnover	940.00	1,666.67	726.67	25,176.61	18,333.37
4430-06-000	Contract-Electrical	0.00	25.00	25.00	93.32	275.00
4430-07-000	Contract-Pest Control	1,264.91	166.67	-1,098.24	12,375.25	1,833.37
4430-08-000	Contract-Floor Covering	0.00	166.67	166.67	1,607.81	1,833.37
4430-09-000	Contract-Grounds	0.00	416.67	416.67	12,016.02	4,583.37
4430-10-000	Contract-Janitorial/Cleaning	152.46	166.67	14.21	3,638.18	1,833.37
4430-11-000	Contract-Plumbing	3,452.17	366.67	-3,085.50	7,590.30	4,033.37
4430-12-000	Contract-Inspections	710.00	1,166.67	456.67	14,050.00	12,833.37
4430-13-000	Contract-HVAC	0.00	1,378.75	1,378.75	20,487.04	15,166.25
4430-15-000	Contract-Video Surveillance	0.00	7,596.25	7,596.25	91,155.00	83,558.75
4430-23-000	Contract-Consultants	0.00	0.00	0.00	450.00	0.00
4430-99-000	Contract Costs-Other	58.75	0.00	-58.75	78.75	0.00
4439-00-000	Total Contract Costs	5,736.60	13,333.35	7,596.75	190,323.47	146,666.85
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL E	23,540.89	37,570.61	14,029.72	437,428.66	413,276.71
4500-00-000	GENERAL EXPENSES					
4510-00-000	Insurance-Other	164.97	166.67	1.70	1,728.54	1,833.37
4510-10-000	Property Insurance	1,124.22	1,208.33	84.11	12,420.75	13,291.63
4510-20-000	Liability Insurance	498.58	541.67	43.09	5,765.09	5,958.37
4510-30-000	Workmen's Compensation	467.09	583.33	116.24	6,022.39	6,416.63
4521-00-000	Misc. Taxes/Licenses/Insurance	15,776.16	2,333.33	-13,442.83	29,776.27	25,666.63
4570-00-000	Bad Debt-Tenant Rents	24,663.54	2,083.33	-22,580.21	24,663.54	22,916.63
4599-00-000	TOTAL GENERAL EXPENSES	42,694.56	6,916.66	-35,777.90	80,376.58	76,083.26
4800-00-000	FINANCING EXPENSE					
4851-00-000	Interest Expense-Loan 1	2,704.63	6,776.50	4,071.87	78,199.90	74,541.50
4852-00-000	Interest Expense-Loan 2	0.00	11,666.67	11,666.67	140,000.00	128,333.37
4899-00-000	TOTAL FINANCING EXPENSES	2,704.63	18,443.17	15,738.54	218,199.90	202,874.87
8000-00-000	TOTAL EXPENSES	106,973.63	108,655.01	1,681.38	1,186,613.93	1,195,205.11
9000-00-000	NET INCOME	51,932.37	50,481.31	1,451.06	602,545.87	555,294.41

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

January-November 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
2999-99-999	Revenue & Expenses					
3000-00-000	INCOME					
3100-00-000	TENANT INCOME					
3101-00-000	Rental Income					
3111-00-000	Tenant Rent	15,493.00	15,568.33	-75.33	154,462.93	171,251.63
3112-00-000	50059 HAP Subsidy	20,785.00	23,588.42	-2,803.42	227,167.00	259,472.62
3119-00-000	Total Rental Income	36,278.00	39,156.75	-2,878.75	381,629.93	430,724.25
3120-00-000	Other Tenant Income					
3120-01-000	Laundry and Vending	146.06	400.00	-253.94	3,502.22	4,400.00
3120-02-000	Cleaning Fee	0.00	0.00	0.00	309.00	0.00
3120-03-000	Damages	-8,671.35	400.00	-9,071.35	3,214.49	4,400.00
3120-04-000	Late Charges	0.00	41.67	-41.67	399.00	458.37
3120-05-000	Legal Fees - Tenant	0.00	50.00	-50.00	180.73	550.00
3120-08-000	Workorders/Maint Charges	0.00	508.33	-508.33	2,981.06	5,591.63
3129-00-000	Total Other Tenant Income	-8,525.29	1,400.00	-9,925.29	10,586.50	15,400.00
3199-00-000	TOTAL TENANT INCOME	27,752.71	40,556.75	-12,804.04	392,216.43	446,124.25
3400-00-000	GRANT INCOME					
3410-20-300	Service Coordinator Grant (SC)	0.00	5,713.00	-5,713.00	48,988.93	62,843.00
3499-00-000	TOTAL GRANT INCOME	0.00	5,713.00	-5,713.00	48,988.93	62,843.00
3999-00-000	TOTAL INCOME	27,752.71	46,269.75	-18,517.04	441,205.36	508,967.25
4000-00-000	EXPENSES					
4100-00-000	ADMINISTRATIVE EXPENSES					
4100-99-000	Administrative Salaries					
4110-00-000	Administrative Salaries	3,376.10	3,137.50	-238.60	35,431.84	34,512.50
4110-04-000	Employee Benefit Contribution-Admin	1,423.11	1,450.00	26.89	11,423.98	15,950.00
4110-99-000	Total Administrative Salaries	4,799.21	4,587.50	-211.71	46,855.82	50,462.50
4130-00-000	Legal Expense					
4130-01-000	Unlawful Detainers	0.00	83.33	83.33	281.00	916.63
4130-02-000	Criminal Background Checks	0.00	16.67	16.67	124.65	183.37
4130-04-000	General Legal Expense	1,122.50	316.67	-805.83	17,439.75	3,483.37
4131-00-000	Total Legal Expense	1,122.50	416.67	-705.83	17,845.40	4,583.37
4139-00-000	Other Admin Expenses					
4140-00-000	Staff Training	477.00	83.33	-393.67	1,347.50	916.63
4150-00-000	Travel	0.00	83.33	83.33	848.95	916.63
4171-00-000	Auditing Fees	0.00	145.83	145.83	0.00	1,604.13
4189-00-000	Total Other Admin Expenses	477.00	312.49	-164.51	2,196.45	3,437.39
4190-00-000	Miscellaneous Admin Expenses					
4190-01-000	Membership and Fees	0.00	41.67	41.67	107.88	458.37
4190-02-000	Publications	0.00	20.83	20.83	0.00	229.13
4190-03-000	Advertising	0.00	20.83	20.83	0.00	229.13
4190-04-000	Office Supplies	0.00	83.33	83.33	407.34	916.63

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

January-November 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
4190-07-000	Telephone & Internet	272.40	291.67	19.27	3,654.39	3,208.37
4190-08-000	Postage	120.00	83.33	-36.67	424.78	916.63
4190-10-000	Copiers	34.08	83.33	49.25	422.00	916.63
4190-12-000	Software	10.59	458.33	447.74	3,936.96	5,041.63
4190-13-000	IT/Website Maintenance	62.28	125.00	62.72	798.01	1,375.00
4190-18-000	Small Office Equipment	0.00	25.00	25.00	0.00	275.00
4190-22-000	Other Misc Admin Expenses	0.00	16.67	16.67	-714.61	183.37
4191-00-000	Total Miscellaneous Admin Expenses	5,298.56	5,837.49	538.93	55,892.57	64,212.39
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	6,898.06	6,566.65	-331.41	75,934.42	72,233.15
4200-00-000	TENANT SERVICES					
4210-20-300	Tenant Services-Salaries	3,628.75	4,058.33	429.58	38,999.48	44,641.63
4211-20-300	Tenant Services-Benefits	949.77	1,145.92	196.15	9,847.69	12,605.12
4220-01-000	Other Tenant Svcs.	1,604.26	83.33	-1,520.93	14,414.21	916.63
4240-20-300	Tenant Services-Other Direct Costs	278.12	333.33	55.21	3,799.23	3,666.63
4241-20-300	Tenant Services-Training	0.00	83.33	83.33	995.00	916.63
4242-20-300	Tenant Services-Supplies & Materials	130.82	8.75	-122.07	363.52	96.25
4243-20-300	Tenant Services-Travel	0.00	83.33	83.33	0.00	916.63
4299-00-000	TOTAL TENANT SERVICES EXPENSES	6,591.72	5,796.32	-795.40	68,419.13	63,759.52
4300-00-000	UTILITY EXPENSES					
4310-00-000	Water	879.11	666.67	-212.44	8,441.41	7,333.37
4320-00-000	Electricity	5,212.41	5,833.33	620.92	70,738.39	64,166.63
4390-00-000	Sewer & Trash	1,833.34	2,083.33	249.99	19,831.94	22,916.63
4399-00-000	TOTAL UTILITY EXPENSES	7,924.86	8,583.33	658.47	99,011.74	94,416.63
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES					
4400-99-000	General Maint Expense					
4410-00-000	Maintenance Salaries	4,462.53	5,683.00	1,220.47	49,690.12	62,513.00
4410-05-000	Employee Benefit Contribution-Maint.	1,074.06	1,705.00	630.94	11,551.90	18,755.00
4419-00-000	Total General Maint Expense	5,536.59	7,388.00	1,851.41	61,242.02	81,268.00
4420-00-000	Materials					
4420-01-000	Supplies-Grounds	0.00	41.67	41.67	300.33	458.37
4420-02-000	Supplies-Appliance	128.97	25.00	-103.97	881.36	275.00
4420-03-000	Supplies-Unit Turnover	1,783.12	333.33	-1,449.79	4,610.26	3,666.63
4420-04-000	Supplies-Electrical	192.56	50.00	-142.56	4,593.15	550.00
4420-05-000	Supplies-Fuel & Parts	0.00	125.00	125.00	717.97	1,375.00
4420-06-000	Supplies-Janitorial/Cleaning	10.45	62.50	52.05	1,744.39	687.50
4420-07-000	Supplies-Maint/Repairs	1,209.15	350.00	-859.15	12,332.18	3,850.00
4420-08-000	Supplies-Plumbing	956.39	166.67	-789.72	1,955.04	1,833.37
4420-09-000	Tools and Equipment	0.00	83.33	83.33	393.85	916.63
4420-10-000	Maintenance Paper/Supplies	0.00	12.50	12.50	152.14	137.50
4429-00-000	Total Materials	4,280.64	1,250.00	-3,030.64	27,680.67	13,750.00
4430-00-000	Contract Costs					
4430-01-000	Contract-Routine Maintenance	30.71	41.67	10.96	7,860.71	458.37
4430-03-000	Contract-Trash Collection	144.72	208.33	63.61	3,549.13	2,291.63
4430-04-000	Contract-Snow Removal	0.00	166.67	166.67	62.50	1,833.37

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

January-November 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
4430-05-000	Contract-Unit Turnover	1,137.50	1,450.00	312.50	23,157.95	15,950.00
4430-06-000	Contract-Electrical	519.41	208.33	-311.08	4,049.24	2,291.63
4430-07-000	Contract-Pest Control	2,432.46	83.33	-2,349.13	21,587.68	916.63
4430-08-000	Contract-Floor Covering	0.00	83.33	83.33	175.00	916.63
4430-09-000	Contract-Grounds	0.00	0.00	0.00	4,690.00	0.00
4430-10-000	Contract-Janitorial/Cleaning	92.13	125.00	32.87	1,363.00	1,375.00
4430-11-000	Contract-Plumbing	0.00	266.67	266.67	2,698.23	2,933.37
4430-13-000	Contract-HVAC	0.00	583.33	583.33	5,106.67	6,416.63
4430-15-000	Contract-Video Surveillance	0.00	41.67	41.67	0.00	458.37
4430-17-000	Contract-Elevator Maintenance	0.00	1,266.67	1,266.67	20,018.46	13,933.37
4430-18-000	Contract-Alarm Monitoring	45.00	41.67	-3.33	460.50	458.37
4430-19-000	Contract-Sprinkler Monitoring	0.00	100.00	100.00	1,152.37	1,100.00
4430-99-000	Contract Costs-Other	347.75	333.33	-14.42	1,048.10	3,666.63
4439-00-000	Total Contract Costs	4,749.68	5,000.00	250.32	96,979.54	55,000.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL E	14,566.91	13,638.00	-928.91	185,902.23	150,018.00
4500-00-000	GENERAL EXPENSES					
4510-00-000	Insurance-Other	278.27	191.67	-86.60	2,824.15	2,108.37
4510-10-000	Property Insurance	374.14	333.33	-40.81	3,640.85	3,666.63
4510-20-000	Liability Insurance	169.81	279.17	109.36	1,737.71	3,070.87
4510-30-000	Workmen's Compensation	133.45	191.67	58.22	1,340.25	2,108.37
4570-00-000	Bad Debt-Tenant Rents	10,000.00	833.33	-9,166.67	10,000.00	9,166.63
4599-00-000	TOTAL GENERAL EXPENSES	10,955.67	1,829.17	-9,126.50	19,542.96	20,120.87
4800-00-000	FINANCING EXPENSE					
4851-00-000	Interest Expense-Loan 1	2,340.24	2,226.75	-113.49	26,367.44	24,494.25
4899-00-000	TOTAL FINANCING EXPENSES	2,340.24	2,226.75	-113.49	26,367.44	24,494.25
8000-00-000	TOTAL EXPENSES	49,277.46	38,640.22	-10,637.24	475,177.92	425,042.42
9000-00-000	NET INCOME	-21,524.75	7,629.53	-29,154.28	-33,972.56	83,924.83

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

January-November 2023

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance
2999-99-999	Revenue & Expenses							
3000-00-000	INCOME							
3100-00-000	TENANT INCOME							
3101-00-000	Rental Income							
3111-00-000	Tenant Rent	9,729.00	8,627.08	1,101.92	12.77	100,433.00	94,897.88	5,535.12
3112-06-000	PBV HAP Subsidy	9,329.00	10,544.25	-1,215.25	-11.53	102,107.00	115,986.75	-13,879.75
3119-00-000	Total Rental Income	19,058.00	19,171.33	-113.33	-0.59	202,540.00	210,884.63	-8,344.63
3120-00-000	Other Tenant Income							
3120-01-000	Laundry and Vending	77.25	75.00	2.25	3.00	1,367.45	825.00	542.45
3120-03-000	Damages	-1,808.00	258.33	-2,066.33	-799.88	0.00	2,841.63	-2,841.63
3120-04-000	Late Charges	0.00	0.00	0.00	N/A	280.00	0.00	280.00
3120-05-000	Legal Fees - Tenant	0.00	0.00	0.00	N/A	122.00	0.00	122.00
3120-08-000	Workorders/Maint Charges	-902.05	0.00	-902.05	N/A	451.95	0.00	451.95
3129-00-000	Total Other Tenant Income	-2,632.80	333.33	-2,966.13	-889.85	2,221.40	3,666.63	-1,445.23
3199-00-000	TOTAL TENANT INCOME	16,425.20	19,504.66	-3,079.46	-15.79	204,761.40	214,551.26	-9,789.86
3600-00-000	OTHER INCOME							
3610-00-000	Investment income - Unrestricted	0.00	0.00	0.00	N/A	30.00	0.00	30.00
3611-00-000	Investment income - Restricted	546.44	16.67	529.77	3,177.98	4,260.75	183.37	4,077.38
3650-00-000	Miscellaneous Other Income	0.00	0.00	0.00	N/A	120.00	0.00	120.00
3699-00-000	TOTAL OTHER INCOME	546.44	16.67	529.77	3,177.98	4,410.75	183.37	4,227.38
3999-00-000	TOTAL INCOME	16,971.64	19,521.33	-2,549.69	-13.06	209,172.15	214,734.63	-5,562.48
4000-00-000	EXPENSES							
4100-00-000	ADMINISTRATIVE EXPENSES							
4100-99-000	Administrative Salaries							
4110-00-000	Administrative Salaries	1,890.36	2,047.92	157.56	7.69	21,765.83	22,527.12	761.29
4110-04-000	Employee Benefit Contribution-Admin	873.49	568.33	-305.16	-33.69	8,668.47	6,251.63	2,416.84
4110-99-000	Total Administrative Salaries	2,763.85	2,616.25	-147.60	-5.64	30,434.30	28,778.75	1,655.55
4130-00-000	Legal Expense							
4130-01-000	Unlawful Detainers	0.00	0.00	0.00	N/A	128.00	0.00	128.00
4130-04-000	General Legal Expense	2,054.48	0.00	-2,054.48	N/A	12,541.87	0.00	12,541.87
4131-00-000	Total Legal Expense	2,054.48	0.00	-2,054.48	N/A	12,669.87	0.00	12,669.87
4139-00-000	Other Admin Expenses							
4140-00-000	Staff Training	150.00	41.67	-108.33	-259.97	1,384.50	458.37	926.13
4150-00-000	Travel	522.96	41.67	-481.29	-1,155.00	522.96	458.37	64.59
4173-00-000	Management Fee	1,002.45	958.33	-44.12	-4.60	10,658.20	10,541.63	116.57
4189-00-000	Total Other Admin Expenses	1,675.41	1,041.67	-633.74	-60.84	12,565.66	11,458.37	1,107.29
4190-00-000	Miscellaneous Admin Expenses							
4190-01-000	Membership and Fees	0.00	8.33	8.33	100.00	78.94	91.63	12.69
4190-04-000	Office Supplies	0.00	29.17	29.17	100.00	176.13	320.87	144.74
4190-06-000	Compliance	0.00	125.00	125.00	100.00	1,050.00	1,375.00	325.00
4190-07-000	Telephone & Internet	0.00	300.00	300.00	100.00	2,302.96	3,300.00	997.04
4190-08-000	Postage	60.00	41.67	-18.33	-43.99	212.38	458.37	245.99
4190-10-000	Copiers	42.27	100.00	57.73	57.73	653.60	1,100.00	446.40
4190-12-000	Software	5.30	170.83	165.53	96.90	1,655.48	1,879.13	223.65
4190-13-000	IT/Website Maintenance	31.14	125.00	93.86	75.09	399.01	1,375.00	975.99
4190-21-000	HCC Fees	0.00	591.67	591.67	100.00	6,966.90	6,508.37	458.53
4190-22-000	Other Misc Admin Expenses	6.00	83.33	77.33	92.80	827.78	916.63	88.85
4191-00-000	Total Miscellaneous Admin Expenses	2,908.56	4,191.25	1,282.69	30.60	44,757.48	46,103.75	1,346.27
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	6,638.45	5,232.92	-1,405.53	-26.86	69,993.01	57,562.12	12,430.89
4200-00-000	TENANT SERVICES							
4210-00-000	Tenant Services Salaries	0.00	1,520.83	1,520.83	100.00	2,322.34	16,729.13	14,406.79

COMMERCE VILLAGE LLC

Statement of Revenue, Expenditures, and Changes in Fund Net Position

January-November 2023

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance
4210-01-000	Employee Benefit Contributions-Tenant Sv	0.00	0.00	0.00	N/A	177.66	0.00	-177.66
4220-01-000	Other Tenant Svcs.	0.00	125.00	125.00	100.00	1,045.00	1,375.00	330.00
4242-20-300	Tenant Services-Supplies & Materials	0.00	0.00	0.00	N/A	224.42	0.00	-224.42
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	1,645.83	1,645.83	100.00	3,769.42	18,104.13	14,334.71
4300-00-000	UTILITY EXPENSES							
4310-00-000	Water	403.26	358.33	-44.93	-12.54	4,276.81	3,941.63	-335.18
4320-00-000	Electricity	1,587.09	1,666.67	79.58	4.77	19,244.48	18,333.37	-911.11
4330-00-000	Gas	170.62	175.00	4.38	2.50	2,124.16	1,925.00	-199.16
4390-00-000	Sewer & Trash	887.10	970.83	83.73	8.62	9,596.10	10,679.13	1,083.03
4399-00-000	TOTAL UTILITY EXPENSES	3,048.07	3,170.83	122.76	3.87	35,241.55	34,879.13	-362.42
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES							
4400-99-000	General Maint Expense							
4410-00-000	Maintenance Salaries	1,264.09	1,725.83	461.74	26.75	14,128.30	18,984.13	4,855.83
4410-05-000	Employee Benefit Contribution-Maint.	356.77	504.00	147.23	29.21	3,840.00	5,544.00	1,704.00
4419-00-000	Total General Maint Expense	1,620.86	2,229.83	608.97	27.31	17,968.30	24,528.13	6,559.83
4420-00-000	Materials							
4420-01-000	Supplies-Grounds	0.00	16.67	16.67	100.00	145.77	183.37	37.60
4420-02-000	Supplies-Appliance	29.05	16.67	-12.38	-74.27	162.62	183.37	20.75
4420-03-000	Supplies-Unit Turnover	277.79	45.83	-231.96	-506.13	397.62	504.13	106.51
4420-04-000	Supplies-Electrical	91.70	83.33	-8.37	-10.04	976.67	916.63	-60.04
4420-05-000	Supplies-Fuel & Parts	0.00	25.00	25.00	100.00	276.15	275.00	-1.15
4420-06-000	Supplies-Janitorial/Cleaning	4.96	33.33	28.37	85.12	339.47	366.63	27.16
4420-07-000	Supplies-Maint/Repairs	144.51	33.33	-111.18	-333.57	2,390.00	366.63	-2,023.37
4420-08-000	Supplies-Plumbing	25.87	29.17	3.30	11.31	337.80	320.87	-16.93
4420-10-000	Maintenance Paper/Supplies	0.00	8.33	8.33	100.00	31.60	91.63	60.03
4429-00-000	Total Materials	573.88	291.66	-282.22	-96.76	5,057.70	3,208.26	-1,849.44
4430-00-000	Contract Costs							
4430-01-000	Contract-Routine Maintenance	31.71	0.00	-31.71	N/A	31.71	0.00	-31.71
4430-03-000	Contract-Trash Collection	0.00	250.00	250.00	100.00	2,579.05	2,750.00	170.95
4430-04-000	Contract-Snow Removal	0.00	83.33	83.33	100.00	125.00	916.63	791.63
4430-05-000	Contract-Unit Turnover	2,525.42	125.00	-2,400.42	-1,920.34	3,060.35	1,375.00	-1,685.35
4430-07-000	Contract-Pest Control	64.91	66.67	1.76	2.64	775.25	733.37	-41.88
4430-10-000	Contract-Janitorial/Cleaning	95.13	125.00	29.87	23.90	1,448.14	1,375.00	-73.14
4430-12-000	Contract-Inspections	0.00	250.00	250.00	100.00	2,707.50	2,750.00	42.50
4430-13-000	Contract-HVAC	0.00	250.00	250.00	100.00	2,391.56	2,750.00	358.44
4430-15-000	Contract-Video Surveillance	0.00	175.00	175.00	100.00	2,066.51	1,925.00	-141.51
4430-18-000	Contract-Alarm Monitoring	0.00	25.00	25.00	100.00	235.00	275.00	40.00
4430-19-000	Contract-Sprinkler Monitoring	0.00	150.00	150.00	100.00	1,745.00	1,650.00	-95.00
4430-99-000	Contract Costs-Other	124.75	0.00	-124.75	N/A	124.75	0.00	-124.75
4439-00-000	Total Contract Costs	2,841.92	1,500.00	-1,341.92	-89.46	17,289.82	16,500.00	-789.82
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	5,036.66	4,021.49	-1,015.17	-25.24	40,315.82	44,236.39	3,920.57
4500-00-000	GENERAL EXPENSES							
4510-00-000	Insurance-Other	18.80	20.83	2.03	9.75	222.58	229.13	6.55
4510-10-000	Property Insurance	651.71	150.00	-501.71	-334.47	7,775.07	1,650.00	-6,125.07
4510-20-000	Liability Insurance	183.81	187.50	3.69	1.97	2,278.57	2,062.50	-216.07
4510-30-000	Workmen's Compensation	50.04	58.33	8.29	14.21	622.42	641.63	19.21
4521-00-000	Misc. Taxes/Licenses/Insurance	1.01	2.00	0.99	49.50	11.11	22.00	10.89
4570-00-000	Bad Debt-Tenant Rents	602.00	41.67	-560.33	-1,344.68	602.00	458.37	-143.63
4599-00-000	TOTAL GENERAL EXPENSES	1,507.37	460.33	-1,047.04	-227.45	11,511.75	5,063.63	-6,448.12
4800-00-000	FINANCING EXPENSE							
4851-00-000	Interest Expense-Loan 1	1,365.00	1,365.00	0.00	0.00	15,015.00	15,015.00	0.00
4899-00-000	TOTAL FINANCING EXPENSES	1,365.00	1,365.00	0.00	0.00	15,015.00	15,015.00	0.00
8000-00-000	TOTAL EXPENSES	17,595.55	15,896.40	-1,699.15	-10.69	175,846.55	174,860.40	-986.15

COMMERCE VILLAGE LLC

Statement of Revenue, Expenditures, and Changes in Fund Net Position

January - November 2023

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance
9000-00-000	NET INCOME	-623.91	3,624.93	-4,248.84	-117.21	33,325.60	39,874.23	-6,548.63

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

January - December 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
2999-99-999	Revenue & Expenses					
3000-00-000	INCOME					
3100-00-000	TENANT INCOME					
3101-00-000	Rental Income					
3111-00-000	Tenant Rent	34,947.10	35,004.63	-57.53	418,078.78	418,078.78
3112-06-000	PBV HAP Subsidy	20,276.47	25,492.88	-5,216.41	241,186.12	241,186.12
3119-00-000	Total Rental Income	55,223.57	60,497.51	-5,273.94	659,264.90	659,264.90
3120-00-000	Other Tenant Income					
3120-01-000	Laundry and Vending	452.50	291.63	160.87	3,954.71	3,954.71
3120-03-000	Damages	1,965.00	166.63	1,798.37	12,517.00	12,517.00
3120-04-000	Late Charges	302.71	0.00	302.71	2,446.71	2,446.71
3120-05-000	Legal Fees - Tenant	0.00	0.00	0.00	345.00	345.00
3120-08-000	Workorders/Maint Charges	0.00	291.63	-291.63	6,989.76	6,989.76
3129-00-000	Total Other Tenant Income	2,720.21	749.89	1,970.32	26,253.18	26,253.18
3199-00-000	TOTAL TENANT INCOME	57,943.78	61,247.40	-3,303.62	685,518.08	685,518.08
3400-00-000	GRANT INCOME					
3410-50-100	VA Homelessness Solutions Program	0.00	4,949.25	-4,949.25	42,016.48	42,016.48
3410-53-100	CHERP-HMIS Grant	0.00	2,482.13	-2,482.13	57,504.12	57,504.12
3410-60-200	Homelessness Assistance Grant (HMIS/SN)	17,585.65	7,006.00	10,579.65	114,221.70	114,221.70
3410-61-200	COC Planning Grant	2,818.50	1,892.87	925.63	30,450.94	30,450.94
3499-00-000	TOTAL GRANT INCOME	20,404.15	16,330.25	4,073.90	244,193.24	244,193.24
3600-00-000	OTHER INCOME					
3610-00-000	Investment Income - Unrestricted	16.53	0.00	16.53	350.70	350.70
3620-00-000	Management Fee Income	1,004.34	958.37	45.97	11,662.54	11,662.54
3621-00-000	Bond Application Fees	0.00	3,791.63	-3,791.63	45,500.00	45,500.00
3650-00-000	Miscellaneous Other Income	125,417.74	12,416.63	113,001.11	125,917.74	125,917.74
3699-00-000	TOTAL OTHER INCOME	126,438.61	17,166.63	109,271.98	183,430.98	183,430.98
3999-00-000	TOTAL INCOME	204,786.54	94,744.28	110,042.26	1,113,142.30	1,113,142.30
4000-00-000	EXPENSES					
4100-00-000	ADMINISTRATIVE EXPENSES					
4100-99-000	Administrative Salaries					
4110-00-000	Administrative Salaries	-39,311.89	21,075.87	60,387.76	252,163.50	252,163.50
4110-04-000	Employee Benefit Contribution-Admin	-6,512.42	6,409.87	12,922.29	64,783.80	64,783.80
4110-50-100	Salary-VA Homelessness Solutions Prog	6,260.62	3,782.62	-2,478.00	47,991.80	47,991.80
4110-50-101	Adm Benefits-VA Homelessness Solutio	1,291.17	1,000.00	-291.17	11,862.19	11,862.19

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

January - December 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
4110-53-100	Salary-CHERP HMIS	0.00	2,432.13	2,432.13	10,361.39	10,361.39
4110-54-100	Adm Benefits-CHERP-HMIS	0.00	0.00	0.00	599.40	599.40
4110-60-200	Salary-Homelessness Assistance Grant	7,462.49	5,000.00	-2,462.49	60,999.65	60,999.65
4110-60-201	Adm Benefits-Homelessness Assistance	2,004.87	1,000.00	-1,004.87	17,465.90	17,465.90
4110-61-200	Salary-COC Planning Grant	1,300.80	1,392.87	92.07	7,332.83	7,332.83
4110-61-201	Adm Benefits-COC Planning	390.30	500.00	109.70	1,957.12	1,957.12
4110-99-000	Total Administrative Salaries	-27,114.06	42,593.36	69,707.42	475,517.58	475,517.58
4130-00-000	Legal Expense					
4130-01-000	Unlawful Detainers	0.00	53.37	53.37	640.00	640.00
4130-04-000	General Legal Expense	4,912.50	1,405.11	-3,507.39	58,445.23	58,445.23
4131-00-000	Total Legal Expense	4,912.50	1,458.48	-3,454.02	59,085.23	59,085.23
4139-00-000	Other Admin Expenses					
4140-00-000	Staff Training	800.00	500.00	-300.00	14,620.75	14,620.75
4150-00-000	Travel	2,278.31	500.00	-1,778.31	35,382.44	35,382.44
4171-00-000	Auditing Fees	6,250.00	520.76	-5,729.24	6,250.00	6,250.00
4182-00-000	Consultants	0.00	0.00	0.00	2,461.10	2,461.10
4189-00-000	Total Other Admin Expenses	9,328.31	1,520.76	-7,807.55	58,714.29	58,714.29
4190-00-000	Miscellaneous Admin Expenses					
4190-01-000	Membership and Fees	0.00	158.26	158.26	1,771.71	1,771.71
4190-02-000	Publications	0.00	50.00	50.00	213.20	213.20
4190-03-000	Advertising	0.00	41.63	41.63	0.00	0.00
4190-04-000	Office Supplies	104.40	208.37	103.97	1,959.44	1,959.44
4190-06-000	Compliance	0.00	141.63	141.63	1,200.00	1,200.00
4190-07-000	Telephone & Internet	956.63	750.00	-206.63	9,970.18	9,970.18
4190-08-000	Postage	0.00	250.00	250.00	2,494.90	2,494.90
4190-10-000	Copiers	225.56	208.37	-17.19	2,264.25	2,264.25
4190-12-000	Software	95.32	2,000.00	1,904.68	20,507.11	20,507.11
4190-13-000	IT/Website Maintenance	265.67	508.37	242.70	5,018.25	5,018.25
4190-14-000	Community Donations	0.00	833.37	833.37	11,250.00	11,250.00
4190-18-000	Small Office Equipment	2,051.88	208.37	-1,843.51	3,420.68	3,420.68
4190-22-000	Other Misc Admin Expenses	-8.99	525.00	533.99	21,409.80	21,409.80
4190-50-100	VA Homelessness Solutions Program(VI	550.93	166.63	-384.30	2,935.17	2,935.17
4190-53-100	CHERP-HMIS-Fees, Licenses, etc	0.00	0.00	0.00	38,771.00	38,771.00
4190-60-200	Homelessness Assistance Grant (HMIS/	40.00	1,006.00	966.00	23,035.81	23,035.81
4191-00-000	Total Miscellaneous Admin Expenses	-22,832.66	49,649.36	72,482.02	621,739.08	621,739.08
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	-8,591.85	52,628.60	61,220.45	739,538.60	739,538.60
4200-00-000	TENANT SERVICES					
4220-01-000	Other Tenant Svcs.	1,613.15	83.37	-1,529.78	16,098.29	16,098.29
4240-20-300	Tenant Services-Other Direct Costs	0.00	0.00	0.00	28.54	28.54
4299-00-000	TOTAL TENANT SERVICES EXPENSES	1,613.15	83.37	-1,529.78	16,126.83	16,126.83

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

January - December 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
4300-00-000	UTILITY EXPENSES					
4310-00-000	Water	730.17	900.00	169.83	9,737.24	9,737.24
4320-00-000	Electricity	5,968.89	5,633.26	-335.63	70,746.74	70,746.74
4330-00-000	Gas	150.00	133.37	-16.63	978.42	978.42
4390-00-000	Sewer & Trash	1,774.20	2,083.37	309.17	21,084.20	21,084.20
4399-00-000	TOTAL UTILITY EXPENSES	8,623.26	8,750.00	126.74	102,546.60	102,546.60
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES					
4400-99-000	General Maint Expense					
4410-00-000	Maintenance Salaries	1,377.85	6,545.87	5,168.02	66,981.12	66,981.12
4410-05-000	Employee Benefit Contribution-Maint.	1,665.49	2,071.63	406.14	16,213.45	16,213.45
4419-00-000	Total General Maint Expense	3,043.34	8,617.50	5,574.16	83,194.57	83,194.57
4420-00-000	Materials					
4420-01-000	Supplies-Grounds	0.00	33.37	33.37	300.31	300.31
4420-02-000	Supplies-Appliance	325.70	137.50	-188.20	2,582.12	2,582.12
4420-03-000	Supplies-Unit Turnover	1,393.74	325.00	-1,068.74	5,035.39	5,035.39
4420-04-000	Supplies-Electrical	379.71	145.87	-233.84	8,983.67	8,983.67
4420-05-000	Supplies-Fuel & Parts	90.20	83.37	-6.83	863.42	863.42
4420-06-000	Supplies-Janitorial/Cleaning	79.42	308.37	228.95	3,656.67	3,656.67
4420-07-000	Supplies-Maint/Repairs	328.02	883.37	555.35	8,605.16	8,605.16
4420-08-000	Supplies-Plumbing	498.72	108.37	-390.35	1,863.45	1,863.45
4420-09-000	Tools and Equipment	1.30	41.63	40.33	165.76	165.76
4420-10-000	Maintenance Paper/Supplies	0.00	66.63	66.63	531.93	531.93
4429-00-000	Total Materials	3,096.81	2,133.48	-963.33	32,587.88	32,587.88
4430-00-000	Contract Costs					
4430-01-000	Contract-Routine Maintenance	-76.09	0.00	76.09	1,177.42	1,177.42
4430-02-000	Contract-Appliance	0.00	0.00	0.00	105.00	105.00
4430-03-000	Contract-Trash Collection	1,233.47	266.63	-966.84	4,126.91	4,126.91
4430-04-000	Contract-Snow Removal	0.00	83.37	83.37	152.50	152.50
4430-05-000	Contract-Unit Turnover	13,658.00	2,500.00	-11,158.00	46,083.24	46,083.24
4430-06-000	Contract-Electrical	0.00	166.63	166.63	1,471.26	1,471.26
4430-07-000	Contract-Pest Control	962.28	662.50	-299.78	20,695.45	20,695.45
4430-09-000	Contract-Grounds	1,452.50	0.00	-1,452.50	2,202.50	2,202.50
4430-10-000	Contract-Janitorial/Cleaning	456.54	375.00	-81.54	3,862.86	3,862.86
4430-11-000	Contract-Plumbing	240.00	133.37	-106.63	2,178.79	2,178.79
4430-12-000	Contract-Inspections	0.00	333.37	333.37	3,925.00	3,925.00
4430-13-000	Contract-HVAC	0.00	693.75	693.75	11,108.72	11,108.72
4430-15-000	Contract-Video Surveillance	0.00	25.00	25.00	110.00	110.00
4430-17-000	Contract-Elevator Maintenance	0.00	933.37	933.37	11,106.24	11,106.24
4430-18-000	Contract-Alarm Monitoring	0.00	141.63	141.63	1,349.74	1,349.74
4430-19-000	Contract-Sprinkler Monitoring	0.00	152.12	152.12	1,757.38	1,757.38
4430-23-000	Contract-Consultants	480.00	0.00	-480.00	20,883.64	20,883.64

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

January - December 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
4430-99-000	Contract Costs-Other	0.00	366.63	366.63	4,662.47	4,662.47
4439-00-000	Total Contract Costs	18,406.70	6,833.37	-11,573.33	136,959.12	136,959.12
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	24,546.85	17,584.35	-6,962.50	252,741.57	252,741.57
4500-00-000	GENERAL EXPENSES					
4510-00-000	Insurance-Other	259.92	333.26	73.34	3,237.14	3,237.14
4510-10-000	Property Insurance	406.99	500.00	93.01	4,886.77	4,886.77
4510-20-000	Liability Insurance	190.75	250.00	59.25	2,548.49	2,548.49
4510-30-000	Workmen's Compensation	499.89	666.63	166.74	6,274.35	6,274.35
4521-00-000	Misc. Taxes/Licenses/Insurance	-3,872.88	0.00	3,872.88	0.00	0.00
4570-00-000	Bad Debt-Tenant Rents	0.00	416.63	416.63	4,891.20	4,891.20
4599-00-000	TOTAL GENERAL EXPENSES	-2,515.33	2,166.52	4,681.85	21,837.95	21,837.95
4800-00-000	FINANCING EXPENSE					
4851-00-000	Interest Expense-Loan 1	5,335.11	4,114.24	-1,220.87	66,172.89	66,172.89
4899-00-000	TOTAL FINANCING EXPENSES	5,335.11	4,114.24	-1,220.87	66,172.89	66,172.89
8000-00-000	TOTAL EXPENSES	29,011.19	85,327.08	56,315.89	1,198,964.44	1,198,964.44
9000-00-000	NET INCOME	175,775.35	9,417.20	166,358.15	-85,822.14	-85,822.14

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

January - December 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
2999-99-999	Revenue & Expenses					
3000-00-000	INCOME					
3100-00-000	TENANT INCOME					
3101-00-000	Rental Income					
3111-00-000	Tenant Rent	18,198.17	18,338.00	-139.83	212,707.51	212,707.51
3119-00-000	Total Rental Income	18,198.17	18,338.00	-139.83	212,707.51	212,707.51
3199-00-000	TOTAL TENANT INCOME	18,198.17	18,338.00	-139.83	212,707.51	212,707.51
3999-00-000	TOTAL INCOME	18,198.17	18,338.00	-139.83	212,707.51	212,707.51
4000-00-000	EXPENSES					
4100-00-000	ADMINISTRATIVE EXPENSES					
4130-00-000	Legal Expense					
4130-04-000	General Legal Expense	0.00	208.37	208.37	2,550.00	2,550.00
4131-00-000	Total Legal Expense	0.00	208.37	208.37	2,550.00	2,550.00
4190-00-000	Miscellaneous Admin Expenses					
4190-07-000	Telephone & Internet	51.50	50.00	-1.50	652.36	652.36
4190-22-000	Other Misc Admin Expenses	0.00	0.00	0.00	24.33	24.33
4191-00-000	Total Miscellaneous Admin Expenses	51.50	50.00	-1.50	676.69	676.69
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	51.50	258.37	206.87	3,226.69	3,226.69
4300-00-000	UTILITY EXPENSES					
4310-00-000	Water	0.00	66.63	66.63	633.00	633.00
4399-00-000	TOTAL UTILITY EXPENSES	0.00	66.63	66.63	633.00	633.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES					
4420-00-000	Materials					
4420-04-000	Supplies-Electrical	0.00	41.63	41.63	0.00	0.00
4420-07-000	Supplies-Maint/Repairs	0.00	216.63	216.63	0.00	0.00
4429-00-000	Total Materials	0.00	258.26	258.26	0.00	0.00
4430-00-000	Contract Costs					
4430-01-000	Contract-Routine Maintenance	-45.38	0.00	45.38	0.00	0.00
4430-04-000	Contract-Snow Removal	0.00	0.00	0.00	90.00	90.00
4430-06-000	Contract-Electrical	0.00	0.00	0.00	-320.00	-320.00
4430-07-000	Contract-Pest Control	64.91	62.50	-2.41	840.16	840.16
4430-10-000	Contract-Janitorial/Cleaning	272.28	166.63	-105.65	2,315.60	2,315.60
4430-13-000	Contract-HVAC	0.00	235.38	235.38	5,852.05	5,852.05
4430-17-000	Contract-Elevator Maintenance	0.00	283.37	283.37	3,391.20	3,391.20
4430-18-000	Contract-Alarm Monitoring	0.00	25.00	25.00	299.00	299.00

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

January - December 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
4430-19-000	Contract-Sprinkler Monitoring	0.00	52.12	52.12	605.00	605.00
4430-99-000	Contract Costs-Other	0.00	91.63	91.63	1,053.10	1,053.10
4439-00-000	Total Contract Costs	291.81	916.63	624.82	14,126.11	14,126.11
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	291.81	1,174.89	883.08	14,126.11	14,126.11
4800-00-000	FINANCING EXPENSE					
4851-00-000	Interest Expense-Loan 1	2,471.27	1,267.12	-1,204.15	30,685.99	30,685.99
4899-00-000	TOTAL FINANCING EXPENSES	2,471.27	1,267.12	-1,204.15	30,685.99	30,685.99
8000-00-000	TOTAL EXPENSES	2,814.58	2,767.01	-47.57	48,671.79	48,671.79
9000-00-000	NET INCOME	15,383.59	15,570.99	-187.40	164,035.72	164,035.72

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

January - December 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
2999-99-999	Revenue & Expenses					
3000-00-000	INCOME					
3100-00-000	TENANT INCOME					
3101-00-000	Rental Income					
3111-00-000	Tenant Rent	17,784.93	16,666.63	1,118.30	206,407.27	
3112-06-000	PBV HAP Subsidy	20,276.47	25,492.88	-5,216.41	241,186.12	
3119-00-000	Total Rental Income	38,061.40	42,159.51	-4,098.11	447,593.39	
3120-00-000	Other Tenant Income					
3120-01-000	Laundry and Vending	452.50	291.63	160.87	3,954.71	
3120-03-000	Damages	1,965.00	166.63	1,798.37	12,384.00	
3120-04-000	Late Charges	302.71	0.00	302.71	1,771.71	
3120-05-000	Legal Fees - Tenant	0.00	0.00	0.00	345.00	
3120-08-000	Workorders/Maint Charges	0.00	291.63	-291.63	6,989.76	
3129-00-000	Total Other Tenant Income	2,720.21	749.89	1,970.32	25,445.18	
3199-00-000	TOTAL TENANT INCOME	40,781.61	42,909.40	-2,127.79	473,038.57	
3999-00-000	TOTAL INCOME	40,781.61	42,909.40	-2,127.79	473,038.57	
4000-00-000	EXPENSES					
4100-00-000	ADMINISTRATIVE EXPENSES					
4100-99-000	Administrative Salaries					
4110-00-000	Administrative Salaries	8,275.92	5,442.50	-2,833.42	65,452.97	
4110-04-000	Employee Benefit Contribution-Admin	2,267.19	1,765.87	-501.32	18,048.25	
4110-99-000	Total Administrative Salaries	10,543.11	7,208.37	-3,334.74	83,501.22	
4130-00-000	Legal Expense					
4130-01-000	Unlawful Detainers	0.00	53.37	53.37	640.00	
4130-04-000	General Legal Expense	2,062.50	363.37	-1,699.13	7,713.35	
4131-00-000	Total Legal Expense	2,062.50	416.74	-1,645.76	8,353.35	
4139-00-000	Other Admin Expenses					
4140-00-000	Staff Training	0.00	83.37	83.37	2,006.50	
4150-00-000	Travel	0.00	83.37	83.37	1,681.84	
4171-00-000	Auditing Fees	1,250.00	104.13	-1,145.87	1,250.00	
4189-00-000	Total Other Admin Expenses	1,250.00	270.87	-979.13	4,938.34	
4190-00-000	Miscellaneous Admin Expenses					
4190-01-000	Membership and Fees	0.00	16.63	16.63	161.82	
4190-02-000	Publications	0.00	25.00	25.00	0.00	
4190-03-000	Advertising	0.00	41.63	41.63	0.00	
4190-04-000	Office Supplies	26.10	83.37	57.27	421.64	
4190-06-000	Compliance	0.00	141.63	141.63	1,200.00	

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

January - December 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
4190-07-000	Telephone & Internet	289.57	233.37	-56.20	3,132.97	3,132.97
4190-08-000	Postage	0.00	83.37	83.37	637.18	637.18
4190-10-000	Copiers	53.95	83.37	29.42	538.97	538.97
4190-12-000	Software	23.83	833.37	809.54	5,435.91	5,435.91
4190-13-000	IT/Website Maintenance	217.91	208.37	-9.54	1,414.92	1,414.92
4190-18-000	Small Office Equipment	0.00	83.37	83.37	0.00	0.00
4190-22-000	Other Misc Admin Expenses	0.00	250.00	250.00	38,519.19	38,519.19
4191-00-000	Total Miscellaneous Admin Expenses	11,154.47	9,291.85	-1,862.62	134,963.82	134,963.82
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	14,466.97	9,979.46	-4,487.51	148,255.51	148,255.51
4200-00-000	TENANT SERVICES					
4220-01-000	Other Tenant Svcs.	1,613.15	83.37	-1,529.78	16,098.29	16,098.29
4240-20-300	Tenant Services-Other Direct Costs	0.00	0.00	0.00	28.54	28.54
4299-00-000	TOTAL TENANT SERVICES EXPENSES	1,613.15	83.37	-1,529.78	16,126.83	16,126.83
4300-00-000	UTILITY EXPENSES					
4310-00-000	Water	730.17	833.37	103.20	9,104.24	9,104.24
4320-00-000	Electricity	5,793.46	5,416.63	-376.83	68,771.94	68,771.94
4390-00-000	Sewer & Trash	1,774.20	2,083.37	309.17	21,084.20	21,084.20
4399-00-000	TOTAL UTILITY EXPENSES	8,297.83	8,333.37	35.54	98,960.38	98,960.38
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES					
4400-99-000	General Maint Expense					
4410-00-000	Maintenance Salaries	6,625.86	5,683.37	-942.49	57,138.50	57,138.50
4410-05-000	Employee Benefit Contribution-Maint.	1,340.31	1,630.00	289.69	12,909.22	12,909.22
4419-00-000	Total General Maint Expense	7,966.17	7,313.37	-652.80	70,047.72	70,047.72
4420-00-000	Materials					
4420-01-000	Supplies-Grounds	0.00	33.37	33.37	300.31	300.31
4420-02-000	Supplies-Appliance	325.70	41.63	-284.07	800.16	800.16
4420-03-000	Supplies-Unit Turnover	1,393.74	325.00	-1,068.74	5,035.39	5,035.39
4420-04-000	Supplies-Electrical	379.71	83.37	-296.34	8,771.86	8,771.86
4420-05-000	Supplies-Fuel & Parts	90.20	83.37	-6.83	863.42	863.42
4420-06-000	Supplies-Janitorial/Cleaning	79.42	158.37	78.95	1,916.72	1,916.72
4420-07-000	Supplies-Maint/Repairs	262.02	608.37	346.35	7,676.14	7,676.14
4420-08-000	Supplies-Plumbing	498.72	83.37	-415.35	1,597.59	1,597.59
4420-09-000	Tools and Equipment	1.30	41.63	40.33	165.76	165.76
4420-10-000	Maintenance Paper/Supplies	0.00	41.63	41.63	253.88	253.88
4429-00-000	Total Materials	3,030.81	1,500.11	-1,530.70	27,381.23	27,381.23
4430-00-000	Contract Costs					
4430-01-000	Contract-Routine Maintenance	-30.71	0.00	30.71	1,177.42	1,177.42
4430-03-000	Contract-Trash Collection	1,233.47	266.63	-966.84	4,126.91	4,126.91
4430-04-000	Contract-Snow Removal	0.00	83.37	83.37	62.50	62.50

LINEWEAVER ANNEX APARTMENTS

Statement of Revenues, Expenses, and Changes in Fund Net Position

January - December 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
4430-05-000	Contract-Unit Turnover	11,223.16	2,500.00	-8,723.16	43,648.40	43,648.40
4430-06-000	Contract-Electrical	0.00	166.63	166.63	1,791.26	1,791.26
4430-07-000	Contract-Pest Control	832.46	516.63	-315.83	19,015.13	19,015.13
4430-09-000	Contract-Grounds	1,452.50	0.00	-1,452.50	1,452.50	1,452.50
4430-10-000	Contract-Janitorial/Cleaning	184.26	125.00	-59.26	1,547.26	1,547.26
4430-11-000	Contract-Plumbing	240.00	0.00	-240.00	646.29	646.29
4430-12-000	Contract-Inspections	0.00	333.37	333.37	3,925.00	3,925.00
4430-13-000	Contract-HVAC	0.00	458.37	458.37	5,256.67	5,256.67
4430-15-000	Contract-Video Surveillance	0.00	25.00	25.00	110.00	110.00
4430-17-000	Contract-Elevator Maintenance	0.00	650.00	650.00	7,715.04	7,715.04
4430-18-000	Contract-Alarm Monitoring	0.00	50.00	50.00	460.50	460.50
4430-19-000	Contract-Sprinkler Monitoring	0.00	100.00	100.00	1,152.38	1,152.38
4430-23-000	Contract-Consultants	480.00	0.00	-480.00	20,883.64	20,883.64
4430-99-000	Contract Costs-Other	0.00	100.00	100.00	1,526.87	1,526.87
4439-00-000	Total Contract Costs	15,615.14	5,375.00	-10,240.14	114,497.77	114,497.77
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	26,612.12	14,188.48	-12,423.64	211,926.72	211,926.72
4500-00-000	GENERAL EXPENSES					
4510-00-000	Insurance-Other	207.43	166.63	-40.80	2,260.18	2,260.18
4510-10-000	Property Insurance	316.28	333.37	17.09	3,423.11	3,423.11
4510-20-000	Liability Insurance	145.23	166.63	21.40	1,717.49	1,717.49
4510-30-000	Workmen's Compensation	155.14	166.63	11.49	2,008.64	2,008.64
4570-00-000	Bad Debt-Tenant Rents	0.00	416.63	416.63	4,891.20	4,891.20
4599-00-000	TOTAL GENERAL EXPENSES	824.08	1,249.89	425.81	14,300.62	14,300.62
4800-00-000	FINANCING EXPENSE					
4851-00-000	Interest Expense-Loan 1	2,863.84	2,847.12	-16.72	35,486.90	35,486.90
4899-00-000	TOTAL FINANCING EXPENSES	2,863.84	2,847.12	-16.72	35,486.90	35,486.90
8000-00-000	TOTAL EXPENSES	54,677.99	36,681.69	-17,996.30	525,056.96	525,056.96
9000-00-000	NET INCOME	-13,896.38	6,227.71	-20,124.09	-52,018.39	-52,018.39

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

January - December 2023

		PTD Actual	PTD Budget	Variance	YTD Actual
2999-99-999	Revenue & Expenses				
3000-00-000	INCOME				
3100-00-000	TENANT INCOME				
3400-00-000	GRANT INCOME				
3410-50-100	VA Homelessness Solutions Program	0.00	4,949.25	-4,949.25	42,016.48
3410-53-100	CHERP-HMIS Grant	0.00	2,482.13	-2,482.13	57,504.12
3410-60-200	Homelessness Assistance Grant (HMIS/SN/	17,585.65	7,006.00	10,579.65	114,221.70
3410-61-200	COC Planning Grant	2,818.50	1,892.87	925.63	30,450.94
3499-00-000	TOTAL GRANT INCOME	20,404.15	16,330.25	4,073.90	244,193.24
3999-00-000	TOTAL INCOME	20,404.15	16,330.25	4,073.90	244,193.24
4000-00-000	EXPENSES				
4100-00-000	ADMINISTRATIVE EXPENSES				
4100-99-000	Administrative Salaries				
4110-50-100	Salary-VA Homelessness Solutions Prog	6,260.62	3,782.62	-2,478.00	47,991.80
4110-50-101	Adm Benefits-VA Homelessness Solutio	1,291.17	1,000.00	-291.17	11,862.19
4110-53-100	Salary-CHERP HMIS	0.00	2,432.13	2,432.13	10,361.39
4110-54-100	Adm Benefits-CHERP-HMIS	0.00	0.00	0.00	599.40
4110-60-200	Salary-Homelessness Assistance Grant	7,462.49	5,000.00	-2,462.49	60,999.65
4110-60-201	Adm Benefits-Homelessness Assistance	2,004.87	1,000.00	-1,004.87	17,465.90
4110-61-200	Salary-COC Planning Grant	1,300.80	1,392.87	92.07	7,332.83
4110-61-201	Adm Benefits-COC Planning	390.30	500.00	109.70	1,957.12
4110-99-000	Total Administrative Salaries	18,710.25	15,107.62	-3,602.63	158,570.28
4190-00-000	Miscellaneous Admin Expenses				
4190-50-100	VA Homelessness Solutions Program(VI	550.93	166.63	-384.30	2,935.17
4190-53-100	CHERP-HMIS-Fees, Licenses, etc	0.00	0.00	0.00	38,771.00
4190-60-200	Homelessness Assistance Grant (HMIS/	40.00	1,006.00	966.00	23,035.81
4191-00-000	Total Miscellaneous Admin Expenses	19,301.18	16,280.25	-3,020.93	223,312.26
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	19,301.18	16,280.25	-3,020.93	223,312.26
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES				
8000-00-000	TOTAL EXPENSES	19,301.18	16,280.25	-3,020.93	223,312.26
9000-00-000	NET INCOME	1,102.97	50.00	1,052.97	20,880.98

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

January - December 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
2999-99-999	Revenue & Expenses					
3000-00-000	INCOME					
3100-00-000	TENANT INCOME					
3400-00-000	GRANT INCOME					
3410-01-000	Section 8 HAP Earned	527,072.00	476,273.62	50,798.38	5,970,712.00	5,970,712.00
3410-02-000	Section 8 Admin. Fee Income	53,367.00	51,734.75	1,632.25	1,052,347.00	1,052,347.00
3410-03-000	Section 8 FSS Grant Income	5,073.03	5,250.00	-176.97	68,535.19	68,535.19
3499-00-000	TOTAL GRANT INCOME	585,512.03	533,258.37	52,253.66	7,091,594.19	7,091,594.19
3600-00-000	OTHER INCOME					
3610-00-000	Investment Income - Unrestricted	5.85	0.00	5.85	5.85	5.85
3640-00-000	Fraud Recovery-HAP	64.50	583.37	-518.87	10,904.86	10,904.86
3640-01-000	Fraud Recovery-ADM	64.50	583.37	-518.87	10,904.86	10,904.86
3650-00-000	Miscellaneous Other Income	0.00	458.37	-458.37	0.00	0.00
3651-00-000	Misc Income-FSS Forfeitures	1,650.10	208.37	1,441.73	2,053.76	2,053.76
3699-00-000	TOTAL OTHER INCOME	1,784.95	1,833.48	-48.53	23,869.33	23,869.33
3999-00-000	TOTAL INCOME	587,296.98	535,091.85	52,205.13	7,115,463.52	7,115,463.52
4000-00-000	EXPENSES					
4100-00-000	ADMINISTRATIVE EXPENSES					
4100-99-000	Administrative Salaries					
4110-00-000	Administrative Salaries	56,076.25	35,605.25	-20,471.00	424,235.91	424,235.91
4110-04-000	Employee Benefit Contribution-Admin	12,383.14	10,723.62	-1,659.52	112,334.18	112,334.18
4110-20-400	Administrative Salaries-FSS	5,588.73	4,037.50	-1,551.23	48,435.66	48,435.66
4110-21-400	Employee Benefits Contribution-FSS	1,703.42	1,212.50	-490.92	14,530.55	14,530.55
4110-99-000	Total Administrative Salaries	75,751.54	51,578.87	-24,172.67	599,536.30	599,536.30
4130-00-000	Legal Expense					
4130-02-000	Criminal Background Checks	41.55	250.00	208.45	2,613.80	2,613.80
4130-04-000	General Legal Expense	0.00	166.63	166.63	516.59	516.59
4131-00-000	Total Legal Expense	41.55	416.63	375.08	3,130.39	3,130.39
4139-00-000	Other Admin Expenses					
4140-00-000	Staff Training	300.00	666.63	366.63	18,774.66	18,774.66
4150-00-000	Travel	1,134.45	416.63	-717.82	14,889.55	14,889.55
4171-00-000	Auditing Fees	9,040.00	753.37	-8,286.63	9,040.00	9,040.00
4172-00-000	Port Out Admin Fee Paid	192.27	166.63	-25.64	192.27	192.27
4189-00-000	Total Other Admin Expenses	10,666.72	2,003.26	-8,663.46	42,896.48	42,896.48
4190-00-000	Miscellaneous Admin Expenses					

HOUSING CHOICE VOUCHER PROGRAM (incl. MTW, MS5, and FSS Grant)
Statement of Revenues, Expenses, and Changes in Fund Net Position

January - December 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
4190-01-000	Membership and Fees	0.00	109.13	109.13	1,302.44	1,302.44
4190-03-000	Advertising	0.00	41.63	41.63	401.47	401.47
4190-04-000	Office Supplies	81.20	208.37	127.17	2,411.90	2,411.90
4190-05-000	Fuel-Administrative	128.86	104.13	-24.73	1,233.45	1,233.45
4190-06-000	Compliance	745.14	1,362.50	617.36	26,268.90	26,268.90
4190-07-000	Telephone & Internet	690.67	441.63	-249.04	6,737.75	6,737.75
4190-08-000	Postage	0.00	150.00	150.00	4,371.14	4,371.14
4190-09-000	Rent and Utility Adjustments	302.00	0.00	-302.00	302.00	302.00
4190-10-000	Copiers	261.82	166.63	-95.19	2,278.57	2,278.57
4190-12-000	Software	74.14	599.13	524.99	44,815.10	44,815.10
4190-13-000	IT/Website Maintenance	-5,032.34	750.00	5,782.34	9,381.88	9,381.88
4190-15-000	Cell Phones/Pagers	-192.34	0.00	192.34	0.00	0.00
4190-18-000	Small Office Equipment	0.00	233.37	233.37	5,237.27	5,237.27
4190-22-000	Other Misc Admin Expenses	-1,017.41	0.00	1,017.41	-10,629.43	-10,629.43
4191-00-000	Total Miscellaneous Admin Expenses	71,793.28	55,745.39	-16,047.89	693,648.74	693,648.74
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	82,501.55	58,165.28	-24,336.27	739,675.61	739,675.61
4200-00-000	TENANT SERVICES					
4220-00-000	Tenant Services-FSS Forfeitures	0.00	0.00	0.00	1,346.19	1,346.19
4220-01-000	Other Tenant Svcs.	-660.00	1,250.00	1,910.00	25,725.00	25,725.00
4220-02-000	Tenant FSS Goal Incentives	1,075.00	0.00	-1,075.00	10,525.00	10,525.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	415.00	1,250.00	835.00	37,596.19	37,596.19
4300-00-000	UTILITY EXPENSES					
4320-00-000	Electricity	269.16	333.37	64.21	4,264.53	4,264.53
4330-00-000	Gas	186.38	166.63	-19.75	1,971.27	1,971.27
4399-00-000	TOTAL UTILITY EXPENSES	455.54	500.00	44.46	6,235.80	6,235.80
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES					
4500-00-000	GENERAL EXPENSES					
4510-00-000	Insurance-Other	75.83	111.63	35.80	1,337.24	1,337.24
4510-10-000	Property Insurance	23.27	33.37	10.10	372.90	372.90
4510-20-000	Liability Insurance	15.12	18.75	3.63	214.66	214.66
4510-30-000	Workmen's Compensation	551.60	602.88	51.28	7,514.25	7,514.25
4599-00-000	TOTAL GENERAL EXPENSES	665.82	766.63	100.81	9,439.05	9,439.05
4700-00-000	HOUSING ASSISTANCE PAYMENTS					
4715-00-000	Housing Assistance Payments	555,823.00	477,523.62	-78,299.38	6,054,644.00	6,054,644.00
4715-01-000	Tenant Utility Payments-Voucher	6,339.00	0.00	-6,339.00	75,158.00	75,158.00
4715-02-000	Port Out HAP Payments	4,712.00	0.00	-4,712.00	10,418.00	10,418.00
4715-06-000	FSS Escrow Payments	201.00	0.00	-201.00	18,784.00	18,784.00

HOUSING CHOICE VOUCHER PROGRAM (incl. MTW, MS5, and FSS Grant)
Statement of Revenues, Expenses, and Changes in Fund Net Position

January - December 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	567,075.00	477,523.62	-89,551.38	6,159,004.00	6,159,004.00
8000-00-000	TOTAL EXPENSES	651,112.91	538,205.53	-112,907.38	6,951,950.65	6,951,950.65
9000-00-000	NET INCOME	-63,815.93	-3,113.68	-60,702.25	163,512.87	163,512.87

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

January - December 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	
2999-99-999	Revenue & Expenses					
3000-00-000	INCOME					
3100-00-000	TENANT INCOME					
3101-00-000	Rental Income					
3111-00-000	Tenant Rent	15,345.00	15,568.37	-223.37	169,807.93	
3112-00-000	50059 HAP Subsidy	20,662.00	23,588.38	-2,926.38	247,829.00	
3119-00-000	Total Rental Income	36,007.00	39,156.75	-3,149.75	417,636.93	
3120-00-000	Other Tenant Income					
3120-01-000	Laundry and Vending	452.51	400.00	52.51	3,954.73	
3120-02-000	Cleaning Fee	0.00	29.13	-29.13	309.00	
3120-03-000	Damages	28.00	362.50	-334.50	3,242.49	
3120-04-000	Late Charges	129.72	50.00	79.72	528.72	
3120-05-000	Legal Fees - Tenant	0.00	50.00	-50.00	180.73	
3120-08-000	Workorders/Maint Charges	-30.00	508.37	-538.37	2,951.06	
3129-00-000	Total Other Tenant Income	580.23	1,400.00	-819.77	11,166.73	
3199-00-000	TOTAL TENANT INCOME	36,587.23	40,556.75	-3,969.52	428,803.66	
3400-00-000	GRANT INCOME					
3410-20-300	Service Coordinator Grant (SC)	18,833.91	5,713.00	13,120.91	67,822.84	
3499-00-000	TOTAL GRANT INCOME	18,833.91	5,713.00	13,120.91	67,822.84	
3999-00-000	TOTAL INCOME	55,421.14	46,269.75	9,151.39	496,626.50	
4000-00-000	EXPENSES					
4100-00-000	ADMINISTRATIVE EXPENSES					
4100-99-000	Administrative Salaries					
4110-00-000	Administrative Salaries	5,067.22	3,137.50	-1,929.72	40,499.06	
4110-04-000	Employee Benefit Contribution-Admin	1,657.71	1,450.00	-207.71	13,081.69	
4110-99-000	Total Administrative Salaries	6,724.93	4,587.50	-2,137.43	53,580.75	
4130-00-000	Legal Expense					
4130-01-000	Unlawful Detainers	0.00	25.00	25.00	281.00	
4130-02-000	Criminal Background Checks	0.00	16.63	16.63	124.65	
4130-04-000	General Legal Expense	936.80	375.00	-561.80	18,376.55	
4131-00-000	Total Legal Expense	936.80	416.63	-520.17	18,782.20	
4139-00-000	Other Admin Expenses					
4140-00-000	Staff Training	0.00	83.37	83.37	1,109.00	
4150-00-000	Travel	952.32	83.37	-868.95	1,801.27	
4171-00-000	Auditing Fees	1,750.00	145.87	-1,604.13	1,750.00	
4189-00-000	Total Other Admin Expenses	2,702.32	312.61	-2,389.71	4,660.27	

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

January - December 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
4190-00-000	Miscellaneous Admin Expenses					
4190-01-000	Membership and Fees	0.00	41.63	41.63	107.88	
4190-02-000	Publications	0.00	20.87	20.87	0.00	
4190-03-000	Advertising	0.00	20.87	20.87	0.00	
4190-04-000	Office Supplies	17.40	83.37	65.97	424.74	
4190-07-000	Telephone & Internet	350.02	341.63	-8.39	4,004.41	
4190-08-000	Postage	0.00	83.37	83.37	424.78	
4190-10-000	Copiers	42.49	83.37	40.88	464.49	
4190-12-000	Software	15.89	408.37	392.48	3,952.85	
4190-13-000	IT/Website Maintenance	11.94	125.00	113.06	809.95	
4190-18-000	Small Office Equipment	0.00	25.00	25.00	0.00	
4190-22-000	Other Misc Admin Expenses	36.00	16.63	-19.37	-678.61	
4191-00-000	Total Miscellaneous Admin Expenses	7,198.67	5,837.61	-1,361.06	63,091.24	
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	10,837.79	6,566.85	-4,270.94	86,533.71	
4200-00-000	TENANT SERVICES					
4210-20-300	Tenant Services-Salaries	10,161.86	4,058.37	-6,103.49	49,161.34	
4211-20-300	Tenant Services-Benefits	2,132.22	1,145.88	-986.34	11,979.91	
4220-01-000	Other Tenant Svcs.	1,698.49	83.37	-1,615.12	16,061.60	
4240-20-300	Tenant Services-Other Direct Costs	1,412.93	333.37	-1,079.56	5,212.16	
4241-20-300	Tenant Services-Training	103.20	83.37	-19.83	1,098.20	
4242-20-300	Tenant Services-Supplies & Materials	36.24	8.75	-27.49	399.76	
4243-20-300	Tenant Services-Travel	0.00	83.37	83.37	0.00	
4299-00-000	TOTAL TENANT SERVICES EXPENSES	15,544.94	5,796.48	-9,748.46	83,912.97	
4300-00-000	UTILITY EXPENSES					
4310-00-000	Water	754.11	666.63	-87.48	9,195.52	
4320-00-000	Electricity	7,752.05	5,833.37	-1,918.68	78,490.44	
4390-00-000	Sewer & Trash	1,833.34	2,083.37	250.03	21,665.28	
4399-00-000	TOTAL UTILITY EXPENSES	10,339.50	8,583.37	-1,756.13	109,351.24	
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES					
4400-99-000	General Maint Expense					
4410-00-000	Maintenance Salaries	6,603.26	5,683.00	-920.26	56,293.38	
4410-05-000	Employee Benefit Contribution-Maint.	1,326.09	1,705.00	378.91	12,877.99	
4419-00-000	Total General Maint Expense	7,929.35	7,388.00	-541.35	69,171.37	
4420-00-000	Materials					
4420-01-000	Supplies-Grounds	0.00	25.87	25.87	300.33	
4420-02-000	Supplies-Appliance	325.70	100.87	-224.83	1,207.06	
4420-03-000	Supplies-Unit Turnover	34.73	391.63	356.90	4,644.99	
4420-04-000	Supplies-Electrical	447.12	50.00	-397.12	5,040.27	
4420-05-000	Supplies-Fuel & Parts	83.76	67.50	-16.26	801.73	

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

January - December 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
4420-06-000	Supplies-Janitorial/Cleaning	79.42	62.50	-16.92	1,823.81	1,823.81
4420-07-000	Supplies-Maint/Repairs	132.92	305.00	172.08	12,465.10	12,465.10
4420-08-000	Supplies-Plumbing	405.94	200.00	-205.94	2,360.98	2,360.98
4420-09-000	Tools and Equipment	1.70	33.37	31.67	395.55	395.55
4420-10-000	Maintenance Paper/Supplies	0.00	13.37	13.37	152.14	152.14
4429-00-000	Total Materials	1,511.29	1,250.11	-261.18	29,191.96	29,191.96
4430-00-000	Contract Costs					
4430-01-000	Contract-Routine Maintenance	-7,860.71	41.63	7,902.34	0.00	0.00
4430-03-000	Contract-Trash Collection	1,233.48	400.00	-833.48	4,782.61	4,782.61
4430-04-000	Contract-Snow Removal	0.00	8.37	8.37	62.50	62.50
4430-05-000	Contract-Unit Turnover	10,591.65	1,450.00	-9,141.65	33,749.60	33,749.60
4430-06-000	Contract-Electrical	0.00	341.63	341.63	4,049.24	4,049.24
4430-07-000	Contract-Pest Control	5,632.46	83.37	-5,549.09	27,220.14	27,220.14
4430-08-000	Contract-Floor Covering	0.00	16.63	16.63	175.00	175.00
4430-09-000	Contract-Grounds	1,452.50	125.00	-1,327.50	6,142.50	6,142.50
4430-10-000	Contract-Janitorial/Cleaning	184.26	129.13	-55.13	1,547.26	1,547.26
4430-11-000	Contract-Plumbing	0.00	225.00	225.00	2,698.23	2,698.23
4430-13-000	Contract-HVAC	0.00	433.37	433.37	5,106.67	5,106.67
4430-17-000	Contract-Elevator Maintenance	0.00	1,516.63	1,516.63	20,018.46	20,018.46
4430-18-000	Contract-Alarm Monitoring	0.00	41.63	41.63	460.50	460.50
4430-19-000	Contract-Sprinkler Monitoring	0.00	100.00	100.00	1,152.37	1,152.37
4430-99-000	Contract Costs-Other	0.00	87.50	87.50	1,048.10	1,048.10
4439-00-000	Total Contract Costs	11,233.64	4,999.89	-6,233.75	108,213.18	108,213.18
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	20,674.28	13,638.00	-7,036.28	206,576.51	206,576.51
4500-00-000	GENERAL EXPENSES					
4510-00-000	Insurance-Other	280.65	258.75	-21.90	3,104.80	3,104.80
4510-10-000	Property Insurance	386.61	335.87	-50.74	4,027.46	4,027.46
4510-20-000	Liability Insurance	175.47	160.38	-15.09	1,913.18	1,913.18
4510-30-000	Workmen's Compensation	137.90	240.87	102.97	1,478.15	1,478.15
4570-00-000	Bad Debt-Tenant Rents	0.00	833.37	833.37	10,000.00	10,000.00
4599-00-000	TOTAL GENERAL EXPENSES	980.63	1,829.24	848.61	20,523.59	20,523.59
4800-00-000	FINANCING EXPENSE					
4851-00-000	Interest Expense-Loan 1	2,245.21	2,226.75	-18.46	28,612.65	28,612.65
4899-00-000	TOTAL FINANCING EXPENSES	2,245.21	2,226.75	-18.46	28,612.65	28,612.65
8000-00-000	TOTAL EXPENSES	60,622.35	38,640.69	-21,981.66	535,510.67	535,510.67
9000-00-000	NET INCOME	-5,201.21	7,629.06	-12,830.27	-38,884.17	-38,884.17

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

January - December 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
2999-99-999	Revenue & Expenses					
3000-00-000	INCOME					
3100-00-000	TENANT INCOME					
3101-00-000	Rental Income					
3111-00-000	Tenant Rent	42,200.00	37,500.00	4,700.00	517,141.52	517,141.52
3112-06-000	PBV HAP Subsidy	113,241.00	104,503.00	8,738.00	1,219,260.00	1,219,260.00
3119-00-000	Total Rental Income	155,441.00	142,003.00	13,438.00	1,736,401.52	1,736,401.52
3120-00-000	Other Tenant Income					
3120-03-000	Damages	2,089.00	2,450.00	-361.00	40,535.00	40,535.00
3120-04-000	Late Charges	298.07	708.37	-410.30	9,544.07	9,544.07
3120-05-000	Legal Fees - Tenant	13.32	33.37	-20.05	383.32	383.32
3120-07-000	Tenant Owed Utilities	100.00	133.37	-33.37	1,547.27	1,547.27
3120-08-000	Workorders/Maint Charges	0.00	8.37	-8.37	-40.91	-40.91
3120-11-000	Collection Loss-Tenants	0.00	0.00	0.00	1,386.69	1,386.69
3129-00-000	Total Other Tenant Income	2,500.39	3,333.48	-833.09	53,355.44	53,355.44
3199-00-000	TOTAL TENANT INCOME	157,941.39	145,336.48	12,604.91	1,789,756.96	1,789,756.96
3400-00-000	GRANT INCOME					
3415-00-000	Other Government Grants	0.00	13,750.00	-13,750.00	148,000.00	148,000.00
3499-00-000	TOTAL GRANT INCOME	0.00	13,750.00	-13,750.00	148,000.00	148,000.00
3600-00-000	OTHER INCOME					
3610-00-000	Investment Income - Unrestricted	0.00	50.00	-50.00	2,634.23	2,634.23
3611-00-000	Investment Income - Restricted	247.52	0.00	247.52	247.52	247.52
3699-00-000	TOTAL OTHER INCOME	247.52	50.00	197.52	2,881.75	2,881.75
3999-00-000	TOTAL INCOME	158,188.91	159,136.48	-947.57	1,940,638.71	1,940,638.71
4000-00-000	EXPENSES					
4100-00-000	ADMINISTRATIVE EXPENSES					
4100-99-000	Administrative Salaries					
4110-00-000	Administrative Salaries	48,929.71	23,925.00	-25,004.71	280,349.80	280,349.80
4110-04-000	Employee Benefit Contribution-Admin	5,256.71	6,116.25	859.54	73,222.95	73,222.95
4110-99-000	Total Administrative Salaries	54,186.42	30,041.25	-24,145.17	353,572.75	353,572.75
4130-00-000	Legal Expense					
4130-01-000	Unlawful Detainers	0.00	41.63	41.63	484.00	484.00
4130-04-000	General Legal Expense	0.00	125.00	125.00	11,156.61	11,156.61
4131-00-000	Total Legal Expense	0.00	166.63	166.63	11,640.61	11,640.61
4139-00-000	Other Admin Expenses					

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

January - December 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
4140-00-000	Staff Training	0.00	166.63	166.63	11,419.00	11,419.00
4150-00-000	Travel	952.32	166.63	-785.69	8,899.21	8,899.21
4171-00-000	Auditing Fees	2,200.00	183.37	-2,016.63	2,200.00	2,200.00
4189-00-000	Total Other Admin Expenses	3,152.32	516.63	-2,635.69	22,518.21	22,518.21
4190-00-000	Miscellaneous Admin Expenses					
4190-01-000	Membership and Fees	0.00	83.37	83.37	609.87	609.87
4190-02-000	Publications	64.98	125.00	60.02	512.15	512.15
4190-03-000	Advertising	0.00	250.00	250.00	724.00	724.00
4190-04-000	Office Supplies	363.03	833.37	470.34	3,336.10	3,336.10
4190-06-000	Compliance	0.00	666.63	666.63	649.00	649.00
4190-07-000	Telephone & Internet	912.08	833.37	-78.71	5,323.69	5,323.69
4190-08-000	Postage	0.00	500.00	500.00	3,797.14	3,797.14
4190-10-000	Copiers	171.55	416.63	245.08	1,724.91	1,724.91
4190-12-000	Software	227.37	2,041.63	1,814.26	19,438.94	19,438.94
4190-13-000	IT/Website Maintenance	5,786.76	833.37	-4,953.39	9,908.79	9,908.79
4190-18-000	Small Office Equipment	347.45	500.00	152.55	2,484.73	2,484.73
4190-22-000	Other Misc Admin Expenses	-300.04	833.37	1,133.41	1,876.21	1,876.21
4191-00-000	Total Miscellaneous Admin Expenses	61,759.60	37,957.99	-23,801.61	403,958.28	403,958.28
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	64,911.92	38,641.25	-26,270.67	438,117.10	438,117.10
4200-00-000	TENANT SERVICES					
4220-01-000	Other Tenant Svcs.	411.35	83.37	-327.98	4,777.88	4,777.88
4299-00-000	TOTAL TENANT SERVICES EXPENSES	411.35	83.37	-327.98	4,777.88	4,777.88
4300-00-000	UTILITY EXPENSES					
4310-00-000	Water	2,433.32	2,666.63	233.31	34,189.53	34,189.53
4320-00-000	Electricity	829.55	1,000.00	170.45	8,899.36	8,899.36
4330-00-000	Gas	90.58	333.37	242.79	328.34	328.34
4330-01-000	Gas-Vacant Units	0.00	0.00	0.00	83.57	83.57
4390-00-000	Sewer & Trash	2,996.57	3,000.00	3.43	35,738.81	35,738.81
4399-00-000	TOTAL UTILITY EXPENSES	6,350.02	7,000.00	649.98	79,239.61	79,239.61
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES					
4400-99-000	General Maint Expense					
4410-00-000	Maintenance Salaries	31,539.04	15,487.25	-16,051.79	177,389.07	177,389.07
4410-05-000	Employee Benefit Contribution-Maint.	5,214.23	4,583.37	-630.86	46,612.69	46,612.69
4419-00-000	Total General Maint Expense	36,753.27	20,070.62	-16,682.65	224,001.76	224,001.76
4420-00-000	Materials					
4420-01-000	Supplies-Grounds	238.38	54.13	-184.25	650.52	650.52
4420-02-000	Supplies-Appliance	744.46	277.12	-467.34	3,324.40	3,324.40
4420-03-000	Supplies-Unit Turnover	3,175.74	750.00	-2,425.74	11,463.87	11,463.87
4420-04-000	Supplies-Electrical	1,772.30	1,295.87	-476.43	15,540.11	15,540.11

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

January - December 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
4420-05-000	Supplies-Fuel & Parts	341.46	266.63	-74.83	3,201.38	3,201.38
4420-06-000	Supplies-Janitorial/Cleaning	202.50	250.00	47.50	5,634.23	5,634.23
4420-07-000	Supplies-Maint/Repairs	496.80	585.38	88.58	18,483.29	18,483.29
4420-08-000	Supplies-Plumbing	1,835.56	416.63	-1,418.93	7,427.31	7,427.31
4420-09-000	Tools and Equipment	252.98	241.63	-11.35	2,859.31	2,859.31
4420-10-000	Maintenance Paper/Supplies	0.00	29.13	29.13	332.46	332.46
4429-00-000	Total Materials	9,060.18	4,166.52	-4,893.66	68,916.88	68,916.88
4430-00-000	Contract Costs					
4430-01-000	Contract-Routine Maintenance	-50.82	0.00	50.82	0.00	0.00
4430-03-000	Contract-Trash Collection	675.63	133.37	-542.26	2,230.00	2,230.00
4430-05-000	Contract-Unit Turnover	4,450.00	1,666.63	-2,783.37	29,626.61	29,626.61
4430-06-000	Contract-Electrical	0.00	8.37	8.37	93.32	93.32
4430-07-000	Contract-Pest Control	64.91	166.63	101.72	12,440.16	12,440.16
4430-08-000	Contract-Floor Covering	0.00	137.50	137.50	1,607.81	1,607.81
4430-09-000	Contract-Grounds	9,020.00	416.63	-8,603.37	21,036.02	21,036.02
4430-10-000	Contract-Janitorial/Cleaning	304.92	166.63	-138.29	3,943.10	3,943.10
4430-11-000	Contract-Plumbing	340.00	366.63	26.63	7,930.30	7,930.30
4430-12-000	Contract-Inspections	0.00	1,166.63	1,166.63	14,050.00	14,050.00
4430-13-000	Contract-HVAC	0.00	1,499.62	1,499.62	20,487.04	20,487.04
4430-15-000	Contract-Video Surveillance	0.00	7,596.25	7,596.25	91,155.00	91,155.00
4430-23-000	Contract-Consultants	0.00	0.00	0.00	450.00	450.00
4430-99-000	Contract Costs-Other	0.00	8.37	8.37	78.75	78.75
4439-00-000	Total Contract Costs	14,804.64	13,333.26	-1,471.38	205,128.11	205,128.11
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL E	60,618.09	37,570.40	-23,047.69	498,046.75	498,046.75
4500-00-000	GENERAL EXPENSES					
4510-00-000	Insurance-Other	170.48	166.63	-3.85	1,899.02	1,899.02
4510-10-000	Property Insurance	1,161.69	1,208.37	46.68	13,582.44	13,582.44
4510-20-000	Liability Insurance	515.19	541.63	26.44	6,280.28	6,280.28
4510-30-000	Workmen's Compensation	482.66	583.37	100.71	6,505.05	6,505.05
4521-00-000	Misc. Taxes/Licenses/Insurance	0.00	2,333.37	2,333.37	29,776.27	29,776.27
4570-00-000	Bad Debt-Tenant Rents	0.00	2,083.37	2,083.37	24,663.54	24,663.54
4599-00-000	TOTAL GENERAL EXPENSES	2,330.02	6,916.74	4,586.72	82,706.60	82,706.60
4800-00-000	FINANCING EXPENSE					
4851-00-000	Interest Expense-Loan 1	2,778.99	6,776.50	3,997.51	80,978.89	80,978.89
4852-00-000	Interest Expense-Loan 2	0.00	11,666.63	11,666.63	140,000.00	140,000.00
4899-00-000	TOTAL FINANCING EXPENSES	2,778.99	18,443.13	15,664.14	220,978.89	220,978.89
8000-00-000	TOTAL EXPENSES	137,400.39	108,654.89	-28,745.50	1,323,866.83	1,323,866.83
9000-00-000	NET INCOME	20,788.52	50,481.59	-29,693.07	616,771.88	616,771.88

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

January - December 2023

		PTD Actual	PTD Budget	Variance	YTD Actual
2999-99-999	Revenue & Expenses				
3000-00-000	INCOME				
3100-00-000	TENANT INCOME				
3101-00-000	Rental Income				
3111-00-000	Tenant Rent	9,931.00	8,627.12	1,303.88	110,364.00
3112-06-000	PBV HAP Subsidy	9,434.00	10,544.25	-1,110.25	111,541.00
3119-00-000	Total Rental Income	19,365.00	19,171.37	193.63	221,905.00
3120-00-000	Other Tenant Income				
3120-01-000	Laundry and Vending	193.13	75.00	118.13	1,560.58
3120-03-000	Damages	0.00	258.37	-258.37	0.00
3120-04-000	Late Charges	35.00	0.00	35.00	315.00
3120-05-000	Legal Fees - Tenant	0.00	0.00	0.00	122.00
3120-08-000	Workorders/Maint Charges	40.00	0.00	40.00	491.95
3129-00-000	Total Other Tenant Income	268.13	333.37	-65.24	2,489.53
3199-00-000	TOTAL TENANT INCOME	19,633.13	19,504.74	128.39	224,394.53
3600-00-000	OTHER INCOME				
3610-00-000	Investment Income - Unrestricted	0.00	0.00	0.00	30.00
3611-00-000	Investment Income - Restricted	557.75	16.63	541.12	4,818.50
3650-00-000	Miscellaneous Other Income	0.00	0.00	0.00	120.00
3699-00-000	TOTAL OTHER INCOME	557.75	16.63	541.12	4,968.50
3999-00-000	TOTAL INCOME	20,190.88	19,521.37	669.51	229,363.03
4000-00-000	EXPENSES				
4100-00-000	ADMINISTRATIVE EXPENSES				
4100-99-000	Administrative Salaries				
4110-00-000	Administrative Salaries	2,873.74	2,047.88	-825.86	24,639.57
4110-04-000	Employee Benefit Contribution-Admin	1,083.10	568.37	-514.73	9,751.57
4110-99-000	Total Administrative Salaries	3,956.84	2,616.25	-1,340.59	34,391.14
4130-00-000	Legal Expense				
4130-01-000	Unlawful Detainers	0.00	0.00	0.00	128.00
4130-04-000	General Legal Expense	0.00	0.00	0.00	12,541.87
4131-00-000	Total Legal Expense	0.00	0.00	0.00	12,669.87
4139-00-000	Other Admin Expenses				
4140-00-000	Staff Training	0.00	41.63	41.63	1,309.50
4150-00-000	Travel	0.00	41.63	41.63	522.96
4173-00-000	Management Fee	1,004.34	958.37	-45.97	11,662.54
4189-00-000	Total Other Admin Expenses	1,004.34	1,041.63	37.29	13,495.00

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

January - December 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
4190-00-000	Miscellaneous Admin Expenses					
4190-01-000	Membership and Fees	0.00	8.37	8.37	78.94	78.94
4190-04-000	Office Supplies	8.70	29.13	20.43	184.83	184.83
4190-06-000	Compliance	0.00	125.00	125.00	1,050.00	1,050.00
4190-07-000	Telephone & Internet	397.34	300.00	-97.34	2,700.30	2,700.30
4190-08-000	Postage	0.00	41.63	41.63	212.38	212.38
4190-10-000	Copiers	39.35	100.00	60.65	692.95	692.95
4190-12-000	Software	7.94	170.87	162.93	1,663.42	1,663.42
4190-13-000	IT/Website Maintenance	5.97	125.00	119.03	404.98	404.98
4190-21-000	HCC Fees	0.00	591.63	591.63	6,966.90	6,966.90
4190-22-000	Other Misc Admin Expenses	6.00	83.37	77.37	833.78	833.78
4191-00-000	Total Miscellaneous Admin Expenses	4,422.14	4,191.25	-230.89	49,179.62	49,179.62
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	5,426.48	5,232.88	-193.60	75,344.49	75,344.49
4200-00-000	TENANT SERVICES					
4210-00-000	Tenant Services Salaries	0.00	1,520.87	1,520.87	2,322.34	2,322.34
4210-01-000	Employee Benefit Contributions-Tenant Svcs	0.00	0.00	0.00	177.66	177.66
4220-01-000	Other Tenant Svcs.	618.60	125.00	-493.60	1,663.60	1,663.60
4242-20-300	Tenant Services-Supplies & Materials	0.00	0.00	0.00	224.42	224.42
4299-00-000	TOTAL TENANT SERVICES EXPENSES	618.60	1,645.87	1,027.27	4,388.02	4,388.02
4300-00-000	UTILITY EXPENSES					
4310-00-000	Water	395.01	358.37	-36.64	4,671.82	4,671.82
4320-00-000	Electricity	1,742.29	1,666.63	-75.66	20,986.77	20,986.77
4330-00-000	Gas	177.88	175.00	-2.88	2,302.04	2,302.04
4390-00-000	Sewer & Trash	887.10	970.87	83.77	10,483.20	10,483.20
4399-00-000	TOTAL UTILITY EXPENSES	3,202.28	3,170.87	-31.41	38,443.83	38,443.83
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES					
4400-99-000	General Maint Expense					
4410-00-000	Maintenance Salaries	1,856.37	1,725.87	-130.50	15,984.67	15,984.67
4410-05-000	Employee Benefit Contribution-Maint.	434.59	504.00	69.41	4,274.59	4,274.59
4419-00-000	Total General Maint Expense	2,290.96	2,229.87	-61.09	20,259.26	20,259.26
4420-00-000	Materials					
4420-01-000	Supplies-Grounds	0.00	16.63	16.63	145.77	145.77
4420-02-000	Supplies-Appliance	155.10	16.63	-138.47	317.72	317.72
4420-03-000	Supplies-Unit Turnover	0.00	45.87	45.87	397.62	397.62
4420-04-000	Supplies-Electrical	101.27	83.37	-17.90	1,077.94	1,077.94
4420-05-000	Supplies-Fuel & Parts	0.00	25.00	25.00	276.15	276.15
4420-06-000	Supplies-Janitorial/Cleaning	37.82	33.37	-4.45	377.29	377.29
4420-07-000	Supplies-Maint/Repairs	782.76	33.37	-749.39	3,172.76	3,172.76
4420-08-000	Supplies-Plumbing	302.06	29.13	-272.93	639.86	639.86

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

January - December 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget
4420-10-000	Maintenance Paper/Supplies	0.00	8.37	8.37	31.60	31.60
4429-00-000	Total Materials	1,379.01	291.74	-1,087.27	6,436.71	6,436.71
4430-00-000	Contract Costs					
4430-01-000	Contract-Routine Maintenance	-31.71	0.00	31.71	0.00	0.00
4430-03-000	Contract-Trash Collection	777.50	250.00	-527.50	3,356.55	3,356.55
4430-04-000	Contract-Snow Removal	0.00	83.37	83.37	125.00	125.00
4430-05-000	Contract-Unit Turnover	0.00	125.00	125.00	3,060.35	3,060.35
4430-07-000	Contract-Pest Control	64.91	66.63	1.72	840.16	840.16
4430-09-000	Contract-Grounds	1,850.00	0.00	-1,850.00	1,850.00	1,850.00
4430-10-000	Contract-Janitorial/Cleaning	190.26	125.00	-65.26	1,638.40	1,638.40
4430-12-000	Contract-Inspections	0.00	250.00	250.00	2,707.50	2,707.50
4430-13-000	Contract-HVAC	0.00	250.00	250.00	2,391.56	2,391.56
4430-15-000	Contract-Video Surveillance	0.00	175.00	175.00	2,066.51	2,066.51
4430-18-000	Contract-Alarm Monitoring	0.00	25.00	25.00	235.00	235.00
4430-19-000	Contract-Sprinkler Monitoring	0.00	150.00	150.00	1,745.00	1,745.00
4430-99-000	Contract Costs-Other	0.00	0.00	0.00	124.75	124.75
4439-00-000	Total Contract Costs	2,850.96	1,500.00	-1,350.96	20,140.78	20,140.78
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	6,520.93	4,021.61	-2,499.32	46,836.75	46,836.75
4500-00-000	GENERAL EXPENSES					
4510-00-000	Insurance-Other	19.42	20.87	1.45	242.00	242.00
4510-10-000	Property Insurance	651.71	150.00	-501.71	8,426.78	8,426.78
4510-20-000	Liability Insurance	183.81	189.62	5.81	2,462.38	2,462.38
4510-30-000	Workmen's Compensation	51.72	56.25	4.53	674.14	674.14
4521-00-000	Misc. Taxes/Licenses/Insurance	1.01	2.00	0.99	12.12	12.12
4570-00-000	Bad Debt-Tenant Rents	0.00	41.63	41.63	602.00	602.00
4599-00-000	TOTAL GENERAL EXPENSES	907.67	460.37	-447.30	12,419.42	12,419.42
4800-00-000	FINANCING EXPENSE					
4851-00-000	Interest Expense-Loan 1	1,365.00	1,365.00	0.00	16,380.00	16,380.00
4899-00-000	TOTAL FINANCING EXPENSES	1,365.00	1,365.00	0.00	16,380.00	16,380.00
5000-00-000	NON-OPERATING ITEMS					
5100-01-000	Depreciation Expense	107,464.45	8,955.38	-98,509.07	107,464.45	107,464.45
5999-00-000	TOTAL NON-OPERATING ITEMS	107,464.45	8,955.38	-98,509.07	107,464.45	107,464.45
8000-00-000	TOTAL EXPENSES	125,505.41	24,851.98	-100,653.43	301,276.96	301,276.96
9000-00-000	NET INCOME	-105,314.53	-5,330.61	-99,983.92	-71,913.93	-71,913.93

BoxScore Summary

For Selected Properties

Date = 12/01/2023-12/31/2023

Availability

Code	Name	Avg. Sq Ft.	Avg. Rent	Units	Occupied No Notice	Vacant Rented	Vacant Unrented	Notice Rented	Notice Unrented	Avail	Model	Down	Admin	% Occ
0b1b-JRP	JR Polly Lineweaver effici	0	121	47	43	0	3	0	1	4	0	0	0	93.61
1b1b-FH	Franklin Heights-one bedro	896	0	18	17	1	0	0	0	0	0	0	0	94.44
1b1b-JRP	JR Polly Lineweaver One be	0	0	14	14	0	0	0	0	0	0	0	0	100.00
1bed-CV	Commerce Village	600	160	30	30	0	0	0	0	0	0	0	0	100.00
1bed-LA	Lineweaver Annex-one bedro	414	68	60	56	0	4	0	0	4	0	0	0	93.33
2b1b-FH	Franklin Heights-twobedroo	988	0	38	34	0	3	0	1	4	0	0	0	92.10
3b1b-FH	Franklin Heights-three bed	977	0	24	23	0	1	0	0	1	0	0	0	95.83
3b2b-FH	Franklin Heights-three bed	1,248	0	32	30	0	0	0	2	2	0	0	0	100.00
4b2b-FH	Franklin Heights-four bed	1,192	0	13	11	0	2	0	0	2	0	0	0	84.61
5b2b-FH	Franklin Heights 5bed2bath	1,680	0	4	4	0	0	0	0	0	0	0	0	100.00
	Total	650	52	280	262	1	13	0	4	17	0	0	0	95.00

Resident Activity

Code	Name	Units	Move In	Reverse Move In	Move Out	Cancel Move Out	Notice/Skip/Early Term	Cancel Notice	Rented	On-Site Transfer	Month To Month	Renewal	Cancel Move In	Evict
0b1b-JRP	JR Polly Lineweaver effici	47	2	0	0	0	1	0	1	0	0	0	0	0
1b1b-FH	Franklin Heights-one bedro	18	0	0	0	0	0	0	0	0	0	0	0	0
1b1b-JRP	JR Polly Lineweaver One be	14	0	0	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
1bed-LA	Lineweaver Annex-one bedro	60	4	0	1	0	1	0	4	0	0	0	0	0
2b1b-FH	Franklin Heights-twobedroo	38	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
3b2b-FH	Franklin Heights-three bed	32	0	0	0	0	1	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
5b2b-FH	Franklin Heights 5bed2bath	4	0	0	0	0	0	0	0	0	0	0	0	0
	Total	280	6	0	1	0	3	0	5	0	0	0	0	0

Conversion Ratios

Code	Name	Calls	Walk-in	Email	First Contact				Unq. First Contact	Show	Applied	Approved	% Gross Conv Ratio	Unq. Shows
					Other	SMS	Web	Chat						
Not Specified	Not Specified	0	0	0	1	0	5	0	0	0	0	0	0.00	0
0b1b-JRP	JR Polly Lineweaver effici	0	0	0	0	0	0	0	0	0	1	1	100.00	0

BoxScore Summary

For Selected Properties

Date = 12/01/2023-12/31/2023

1b1b-FH	Franklin Heights-one bedro	0	0	0	0	0	0	0	0	0	0	0	0.00	0
1b1b-JRP	JR Polly Lineweaver One be	0	0	0	0	0	0	0	0	0	0	0	0.00	0
1bed-CV	Commerce Village	0	0	0	0	0	0	0	0	0	0	0	0.00	0
1bed-LA	Lineweaver Annex-one bedro	0	0	0	4	0	0	0	0	4	4	400.00	0	0
2b1b-FH	Franklin Heights-twobedroo	0	0	0	1	0	0	0	0	0	0	0	0.00	0
3b1b-FH	Franklin Heights-three bed	0	0	0	1	0	0	0	0	0	0	0	0.00	0
3b2b-FH	Franklin Heights-three bed	0	0	0	0	0	0	0	0	0	0	0	0.00	0
4b2b-FH	Franklin Heights-four bed	0	0	0	0	0	0	0	0	0	0	0	0.00	0
5b2b-FH	Franklin Heights 5bed2bath	0	0	0	0	0	0	0	0	0	0	0	0.00	0
	Total	0	0	0	7	0	5	0	0	5	5	500.00	0	0

Unit Availability

For Selected Properties

As Of = 12/31/2023

Unit Type	Avg. Sq Ft	Avg. Rent	Units	Occupied No Notice	Vacant Rented	Vacant Unrented	Notice Rented	Notice Unrented	Avail	Model	Down	Admin
JR Polly Lineweaver effici	0	121	47	43	0	3	0	1	4	0	0	0
Franklin Heights-one bedro	896	0	18	17	1	0	0	0	0	0	0	0
JR Polly Lineweaver One be	0	0	14	14	0	0	0	0	0	0	0	0
Commerce Village	600	160	30	30	0	0	0	0	0	0	0	0
Lineweaver Annex-one bedro	414	68	60	56	0	4	0	0	4	0	0	0
Franklin Heights-twobedro	988	0	38	34	0	3	0	1	4	0	0	0
Franklin Heights-three bed	977	0	24	23	0	1	0	0	1	0	0	0
Franklin Heights-three bed	1,248	0	32	30	0	0	0	2	2	0	0	0
Franklin Heights-four bed	1,192	0	13	11	0	2	0	0	2	0	0	0
Franklin Heighths 5bed2bath	1,680	0	4	4	0	0	0	0	0	0	0	0
Total	650	52	280	262	1	13	0	4	17	0	0	0

**Harrisonburg Redevelopment & Housing Authority Report
Financial Report as of November 30, 2023**

LOCAL COMMUNITY DEVELOPMENT

Cash:	First Bank & Trust-Operating Funds		\$284,716.34
		Total	\$284,716.34
	AR Due from:		
	JR Polly Lineweaver Apartments	\$308,977.34	
	Housing Choice Voucher Program	\$49,190.48	
	Commerce Village, LLC	\$15,647.48	
	Franklin Heights, LLC-Operating/Debt Servicing	\$99,674.73	
	Commerce Village II	\$134,903.88	
		\$608,393.91	

HOUSING CHOICE VOUCHER PROGRAM

Cash:	Truist/SunTrust-Checking Account		\$650,352.53
	United Bank-FSS Escrow for participants		\$6,570.65
		Total	\$656,923.18

J.R. POLLY LINEWEAVER APARTMENTS

Cash:	United Bank-Checking Account		\$5,743.59
		Total	\$5,743.59

ALL PROGRAMS-FH, LW, JRL

Cash:	United Bank-Security Deposit Account		\$194,242.59
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COMPONENT UNITS

Franklin Heights, LLC

Cash:	United Bank-Checking Account		\$194,290.38
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Commerce Village, LLC

Cash:	First Bank & Trust	\$268,592.98	
	Virginia Housing-Replacement Reserve Account	\$75,349.39	
	Truist/BB&T-Operating Reseve Account	\$131,493.52	

<u>Grand Total</u>	<u>\$1,811,351.97</u>
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**Harrisonburg Redevelopment & Housing Authority Report
YTD Financial Report as of November 30, 2023**

	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
LOCAL COMMUNITY DEVELOPMENT								
Cash: First Bank & Trust	\$670,807.01	\$883,126.06	\$692,315.59	\$687,782.37	\$669,805.92	\$528,062.17	\$552,896.16	\$336,762.12
HOUSING CHOICE VOUCHER PROGRAM								
Cash: Truist-Checking	\$627,435.08	\$840,058.63	\$879,234.35	\$887,203.30	\$854,986.87	\$814,728.72	\$770,700.46	\$772,107.14
United Bank-FSS Escrow	\$83,896.63	\$83,966.17	\$84,299.41	\$68,768.36	\$58,200.56	\$51,893.70	\$46,427.90	\$35,288.50
J.R. POLLY LINEWEAVER APARTMENTS								
Cash: United Bank-Checking	\$32,858.00	\$20,457.45	\$9,656.69	\$11,484.69	\$3,064.69	\$9,865.20	\$5,585.20	\$7,749.75
ALL PROGRAMS-FH, LW, JRL, CVO								
Cash: United Bank-Security Dep.	\$199,747.75	\$201,928.64	\$205,346.37	\$208,995.56	\$209,245.31	\$204,495.82	\$208,577.93	\$192,505.38
COMPONENT UNITS								
Franklin Heights, LLC								
Cash: United Bank-Checking	\$296,870.40	\$246,749.61	\$397,853.79	\$458,437.12	\$519,151.81	\$570,045.91	\$40,435.30	\$96,930.65
Commerce Village LLC								
Cash: First Bank & Trust	\$246,596.05	\$241,969.79	\$247,152.81	\$251,371.03	\$254,263.69	\$263,774.45	\$266,160.32	\$261,892.56
VA Housing-Repl Reserve	\$64,582.43	\$65,608.01	\$66,626.07	\$67,687.26	\$68,747.39	\$69,837.03	\$70,917.01	\$71,997.85
Truist-Operating Reserve	\$130,754.27	\$130,755.27	\$130,756.38	\$130,757.45	\$130,758.56	\$130,759.63	\$130,840.29	\$131,005.97
Total	\$2,353,547.62	\$2,714,619.63	\$2,713,241.46	\$2,772,487.14	\$2,768,224.80	\$2,643,462.63	\$2,092,540.57	\$1,906,239.92

**Harrisonburg Redevelopment & Housing Authority Report
Financial Report as of December 31, 2023**

LOCAL COMMUNITY DEVELOPMENT

Cash:	First Bank & Trust-Operating Funds	\$221,838.17
	Total	\$221,838.17
	AR Due from:	
	JR Polly Lineweaver Apartments	\$368,373.87
	Housing Choice Voucher Program	\$78,992.15
	Commerce Village, LLC	\$18,520.69
	Franklin Heights, LLC-Operating/Debt Servicing	\$144,961.33
	Commerce Village II	\$194,275.99
		\$805,124.03

HOUSING CHOICE VOUCHER PROGRAM

Cash:	Truist/SunTrust-Checking Account	\$609,517.11
	United Bank-FSS Escrow for participants	\$755.84
	Total	\$610,272.95

J.R. POLLY LINEWEAVER APARTMENTS

Cash:	United Bank-Checking Account	\$19,183.03
	Total	\$19,183.03

ALL PROGRAMS-FH, LW, JRL

Cash:	United Bank-Security Deposit Account	\$194,347.90
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COMPONENT UNITS

Franklin Heights, LLC

Cash:	United Bank-Checking Account	\$250,280.16
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Commerce Village, LLC

Cash:	First Bank & Trust	\$271,715.12
	Virginia Housing-Replacement Reserve Account	\$76,940.64
	Truist/BB&T-Operating Reseve Account	\$131,660.02

	<u>Grand Total</u>	<u>\$1,776,237.99</u>
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**Harrisonburg Redevelopment & Housing Authority Report
YTD Financial Report as of November 30, 2023**

	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: First Bank & Trust	\$670,807.01	\$883,126.06	\$692,315.59	\$687,782.37	\$669,805.92	\$528,062.17	\$552,896.16	\$336,762.12	\$364,642.12	\$364,642.12	\$364,642.12
HOUSING CHOICE VOUCHER PROGRAM											
Cash: Truist-Checking	\$627,435.08	\$840,058.63	\$879,234.35	\$887,203.30	\$854,986.87	\$814,728.72	\$770,700.46	\$772,107.14	\$749,420.14	\$749,420.14	\$749,420.14
United Bank-FSS Escrow	\$83,896.63	\$83,966.17	\$84,299.41	\$68,768.36	\$58,200.56	\$51,893.70	\$46,427.90	\$35,288.50	\$20,379.98	\$20,379.98	\$20,379.98
J.R. POLLY LINEWEAVER APARTMENTS											
Cash: United Bank-Checking	\$32,858.00	\$20,457.45	\$9,656.69	\$11,484.69	\$3,064.69	\$9,865.20	\$5,585.20	\$7,749.75	\$34,359.75	\$34,359.75	\$34,359.75
ALL PROGRAMS-FH, LW, JRL, CVO											
Cash: United Bank-Security Dep.	\$199,747.75	\$201,928.64	\$205,346.37	\$208,995.56	\$209,245.31	\$204,495.82	\$208,577.93	\$192,505.38	\$193,052.38	\$193,052.38	\$193,052.38
COMPONENT UNITS											
Franklin Heights, LLC											
Cash: United Bank-Checking	\$296,870.40	\$246,749.61	\$397,853.79	\$458,437.12	\$519,151.81	\$570,045.91	\$40,435.30	\$96,930.65	\$72,070.65	\$72,070.65	\$72,070.65
Commerce Village LLC											
Cash: First Bank & Trust	\$246,596.05	\$241,969.79	\$247,152.81	\$251,371.03	\$254,263.69	\$263,774.45	\$266,160.32	\$261,892.56	\$262,955.56	\$262,955.56	\$262,955.56
VA Housing-Repl Reserve	\$64,582.43	\$65,608.01	\$66,626.07	\$67,687.26	\$68,747.39	\$69,837.03	\$70,917.01	\$71,997.85	\$73,103.85	\$73,103.85	\$73,103.85
Truist-Operating Reserve	\$130,754.27	\$130,755.27	\$130,756.38	\$130,757.45	\$130,758.56	\$130,759.63	\$130,840.29	\$131,005.97	\$131,166.97	\$131,166.97	\$131,166.97
Total	\$2,353,547.62	\$2,714,619.63	\$2,713,241.46	\$2,772,487.14	\$2,768,224.80	\$2,643,462.63	\$2,092,540.57	\$1,906,239.92	\$1,901,150.92	\$1,901,150.92	\$1,901,150.92