

**ROCKVILLE HOUSING ENTERPRISES  
BOARD OF COMMISSIONERS REGULAR MEETING**

**ROCKVILLE, MARYLAND 20850**

**Wednesday February 23, 2022 - 6:30 PM**

**MEETING TO BE HELD VIA ZOOM/ TELECONFERENCE**

***To Join via Zoom Video Conference:***

***<https://zoom.us/join> Meeting ID: 92765065009 Passcode: 226657***

***To Join via Zoom Telephone Conference:***

***Dial In: 301-715-8592 Meeting ID: 927 6506 5009 Passcode: 226657***

**AGENDA**

- |                  |   |
|------------------|---|
| <b>6:30 p.m.</b> | <b>1. Consent Items: (T-1)</b>  |
| <b>6:40 p.m.</b> | <b>3. Citizens Forum:</b>   |
| <b>6:50 p.m.</b> | <b>4. Information Exchange:</b> <ul style="list-style-type: none"><li>• <b>Executive Director's Report (T-2)</b></li><li>• <b>Finance Reports (T-3)</b></li><li>• <b>Asset Management (T-4)</b></li><li>• <b>HCV Report (T-5)</b></li><li>• <b>Fireside Park Report (T-6)</b></li></ul> |
| <b>7:00 p.m.</b> | <b>6. City of Rockville (COR) Report</b>  |
| <b>7:15 p.m.</b> | <b>5. Action &amp; Discussion Items: (T-7)</b> <ul style="list-style-type: none"><li>• <b>RHE Foundation Incorporation Documents</b></li></ul>  |
| <b>8:00 p.m.</b> | <b>7. Commissioners Comments:</b>   |
| <b>8:15 p.m.</b> | <b>8. Adjourn</b>   |

1. Individuals needing special accommodations to fully participate in this meeting, call the RHE office (301) 424-6265
2. This Agenda is subject to change without notice.
3. Times are approximate and may vary depending on length of discussion.
4. Public participation is permitted on Agenda Items in the same manner as if the Agency were holding a legislative-type Public Hearing.
5. Pursuant to The Open Meeting Act (3-302(b)(3)); all or part of any of the above noticed meetings may be held in executive session.
6. The Board meeting is voice recorded

Pursuant to The Open Meeting Act 8 OMCB Opinions 111, 113 (2012); the meeting may be held as a teleconference. The public is invited to join the teleconference by dialing the number provided in the top of this Agenda. The following rules will apply when the RHE Board Meeting is held via Teleconference:

- The chair will call the roll to establish a quorum;
- Members need to identify themselves when they are talking;
- The members may be asked to identify anyone who is present with them during the call;
- The public may be asked to mute the call on their end to avoid interruptions;
- The public may not speak unless the chair asks them to.

# TAB 1

**Rockville Housing Enterprises  
Board of Commissioners Meeting Minutes  
January 20, 2022 Board Meeting**

**The Board of Commissioners for Rockville Housing Enterprises Annual Meeting on  
January 20, 2021**

**To Join via Zoom Video Conference:**  
*<https://zoom.us/join> Meeting ID: 927 6506 5009      Passcode: 226657*  
**To Join via Zoom Telephone Conference:**  
*Dial In: 301-715-8592 Meeting ID: 927 6506 5009      Passcode: 226657*

**Present**

Chairman – James Hedrick, PhD  
Commissioner- Edward J. Duffy  
Commissioner – Steve Marr  
Commissioner – Stacy Kaplowitz

**In Attendance**

Jessica Anderson, Executive Director RHE  
Christele Etienbla, RHE Staff  
Tosha Dyson, RHE Staff  
Asmara Habte, Director, DHCD City of Rockville

6:30 PM Call to Order

Chairman Hedrick called the January 20, 2021, meeting of the Rockville Housing Board of Commissioners Meeting to Order. Chairman Hedrick called the roll for RHE Board Members present.

6:35 PM Consent Items

Chairman Hedrick called for a motion to approve or make changes or corrections to the meeting minutes for the board meetings held on December 16, 2021. Commissioner Kaplowitz moved to approve the meeting minutes from the December, 2021 meeting. Commissioner Marr seconded the motion. All present voted Aye.

6:38 PM Citizen Comments

Chairman Hedrick asked if there were any citizens present that wanted to make a statement. There were two guests present. Mr. Jim Jurich, a RHE Board of Commissioner applicant, is a Rockville Resident who is interested in giving back to the community. Mr. Jurich is an attorney for the Department of Energy and a member of the Montgomery County Road Runners Club. Mr. Johnathan Robinson is also an applicant for the RHE Board of Commissioners, is a citizen of Rockville. Mr. Robinson is passionate about

affordable housing as a public policy issue and is looking forward to giving back and learning more. Mr. Robinson is the Director of Research at a political technology firm.

Chairman Hedrick called for the next item on the agenda, Executive Director's Report:

### **Activities during the month of December 2021**

#### Meetings/Activities

- Fireside Park Property Management calls were held bi-weekly.
- Staff continues a telework schedule due to COVID 19 Social Distancing restrictions.
- Food Distributions at the David Scull Community have been transitioned to only two days a week.
- RHE continues to engage in social distancing measures. RHE continues to not see clients in the office, but are servicing clients through email, mail, phone and fax.
- The Scattered Site Conversion closed on December 23, 2021. New voucher funding began January 1, 2022.
- The RELP Investor Exit closed on December 3, 2021
- Maryland DCHD conducted a RELP Tax Credit File and unit review on December 14, 2021.
- RHE was notified of the receipt of the annual FSS grant award. This year's award was increased for a total grant award amount of \$117,917
- RHE was notified of the receipt of the Resident Services Coordinator Grant award. This grant funds a resident service coordinator for 3 years. The Total grant amount is \$245,850

#### Move to Work (MTW) Program Implementation

The Move to Work Annual Plan and MTW Supplement submittal has been accepted by HUD for approval. HUD has 75 days to review the MTW Plan for final approval. It is anticipated RHE will be able to implement the waivers in April 2022.

#### Waiting List

RHE opened the Public Housing Waiting List for 4 Bedroom units. There were 100 applications received. Of the 100 applications received only 21 qualify for a 4 BR unit. Staff plans on opening the PH waiting list for all other bedroom sizes the first quarter of 2022.

#### Financial Management (See Tab 3)

#### **Public Housing Program (PH) (108 PH Units)**

The Net Income on the PH Cash Flow Report for the month of December 2021 indicates a negative (\$44,361.89) due to real estate taxes invoice, legal fee for the Scattered Site Disposition, HVAC replacements for 2 of our First Street units, plumbing repairs for 5 of our First street units, our software renewal license and employees' bonus awards. Year to date is a positive \$8,639.56.

#### **Housing Choice Voucher (HCV) Program (404 Regular Vouchers ;)**

The Net Restricted Assets (HAP) for the month of December 2021 is a negative (\$287,517.96) due to a significant reduction in the Housing Voucher HAP Funds. Year to date the HAP is a negative (\$402,282.63). HUD reduced the HAP amount due to HUD providing RHE with a front loaded two months of HAP funding due to our MTW status. These funds are available for non-HAP flexible uses and does not have a negative impact on utilization.

The Un-Restricted Net Assets (Administrative Expenses) for the month ending December 2021 is \$0. Year to date is a positive \$0. With the use of the MTW flexible funding, RHE is able to end the month with a net zero in expenditures.

**Mainstream Vouchers (50 Mod Vouchers)**

The Net Restricted Assets (HAP) for the month of December 2021 is a negative (\$3,090) due to back payments to landlords. Year to date the HAP is positive \$8,535.

The Unrestricted Net Assets (Administrative Expenses) for the month ending December 2021 is a positive \$1,657.87. Year to date is positive \$6,956.94.

**Mod Rehab Program (5 Mod Vouchers)**

The Program cash flow for the month of December 2021 is a positive \$931. Year to date the HAP is positive \$2,803.

**RELP – (56 Low Income Housing Tax Credit Units)**

The net income for RELP One for the month of December 2021 is a negative (\$10,940.20) due to the Real estate taxes and our investor (Aegon) invoices. Year to date net income is a negative (\$17,700.08).

**RHE Properties (4 – Affordable Units)**

The Cash Flow Statement for the month ending December 2021 indicates a positive \$6,659.79. Year to date is a negative (\$6,465.48).

**RHE Corporation (the General Partnership entity for RELP One)**

There was no activity for this entity during the month of December 2021. Year to date net income is \$0.

**RHE Development Account (bank account that receives and holds non-federal funds)**

The Cash Flow Statement for the month ending December 2021 indicates a negative (\$15,999.23) due to the wire out for the Scattered Site Disposition settlement. Year to date net income is a negative (\$116,051.03).

**RHE FIRESIDE PARK**

The Cash Flow Statement for the month ending November 2021 indicates a positive \$139,079.02. Year to date net income is a positive \$1,637,398.41.

The Cash Flow Statement for the month ending December 2021 indicates a negative (\$145,758.86). Year to date net income is a positive \$1,491,639.55.

#### Asset Management December 2021 (See TAB 4 and TAB 6 of Board Report)

- PH Occupancy (David Scull) was as follows (76 units):
  - 96.1% for the month ending December – (3 vacancies)
  - Rent Collection Percentage 99.5%
- PH Occupancy (Scattered Sites) was as follows (29 units):
  - 96.6% for the month ending December – (1 vacancy)
  - Rent Collection Percentage 105.4%
- RELP One Occupancy was as follows (56 units):
  - 94.6% for the month ending December – (3 vacant)
  - Rent Collection Percentage 93.7%
- RHEP Occupancy was as follows: (4 units).
  - 100% for the month ending December
  - Rent Collection Percentage 189.5%
- Fireside Occupancy was as follows:
  - Occupancy – 98% occupancy rate of available units
    - 47– units off-line reserved for current construction/hospitality
    - 15- units vacant available for rent

#### Maintenance Activity Summary for December

- RHE maintenance staff completed 77 work orders in December.
- The maintenance department facilitated 72 HQS inspections with third-party landlords in the month of December, which included 29 inspections for Scattered Site conversion.
- There were 5 move-ins and 4 move-outs for December. Turnovers on all vacant units are completed.
- RHE maintenance department submitted CDBG reporting to City of Rockville to close out the scattered site roofing project. All 29 single family homes have received new roofs withing the past three years.
- RHE maintenance staff pre-inspected and then accompanied DHCD on State of Maryland’s tax credit site visit. Inspections were successful with only four minor deficiencies cited out of eleven apartments randomly selected. Issues were fixed within 24 hours.

#### Housing Choice Voucher Program (HCVP) Management

##### **December 2021**

- HCV Program voucher units leased for the month ending December 2021 was 90%, and calendar year to date in December 2021 was 90.70%. HCV Program budget

utilization for the month ending December 2021 was 313.23% and calendar year to date in December 2021 was 89.62%.

- The 50-unit Mainstream Disabled Voucher program for which funds are allocated dollar for dollar based on utilization is 96% leased for the month of December 2021.
- The 5-unit Moderate Rehabilitation Single Room Occupancy (SRO) program, for which funds are allocated dollar for dollar based on utilization, is 100% leased for the month of December 2021.
- The 5 VASH vouchers are 80% leased. An application has been received from Veterans Affairs and has been approved. Applicant is conducting housing search.

**Fostering Youth into Independence (FYI) Vouchers**

- RHE has received sixteen (16) referrals from Montgomery County Child Welfare.
- RHE has been awarded fourteen (14) Fostering Youth into Independence Vouchers.
- RHE has issued thirteen (13) vouchers to youth transitioning into housing.
- Eleven (11) youth has leased.

**Fireside Park**

**Reporting Period:** December 1 – December 31, 2021

**Milestones**

- RHE Board and development team have re-launched the site’s new brand identity campaign. The marketing team has provided additional naming concepts for further consideration.
- RHE conducts bi-weekly transition progress/coordination calls with the property manager.
- RHE Team and Jubilee Housing manager are working to identify and place the remaining clients needed to fill the PBV units. The next cohort of Jubilee residents will move in March 2022.
- The relocation team had handed the contractor two additional buildings with the remaining three to be turned over 1st quarter 2022.
- Parking resurfacing has been completed, including new striping.

**Schedule**

- The project is 79.76% complete
- The project is currently tracking for May 18, 2022 as a substantial completion date.

**Section 3/MBE Participation**

	<b>Goal</b>	<b>Actual</b>
Section 3 Goal	10%	<b>11.64%</b>
MBE Goal	29%	<b>31.96%</b>

**Construction Look-Ahead**

- Building 717
  - Paint
  - Cabinets

- Tub Surrounds
- Flooring
- Trim
- Building 719
  - Drywall & Finishing
  - Cabinets
- Building 717
  - Demo & Abatement
  - Begin MEPS

**Site**

Civil As-Built, 717/719 Sidewalk

**Pending Items**

- Units under rehab: 22
- Relocation % Completed: approximately 76%+
- **Construction betterments that have been implemented:**
  - Upgraded Window Blinds
  - Upgraded Kitchen Faucet
  - Extended Countertops
  - Interior Bath Accessories
  - HVAC Replacements
  - Pool House Improvements
  - Asphalt Mill and Overlay
  - Painting Vents and Chimneys

**Family Self Sufficiency/Resident Services Detailed Report-Period YTD: December 2021**

25- Public Housing

47- Voucher

15- FSS Progress Reports

8- Homeownership

**Community/Resident Services**

**Youth Programming/Summer**

- Team of Stars- with Project Change, which includes theater arts and takes place in fall/winter sessions.

- After School Programming- K-12 active engagement around health and wellness, sustainability, mindfulness, service, sports, and social-emotional wellness.

### **Community Events**

- Food, Fresh Produce, Clothing, Household Items, and Infant and Toddler items distributed Tuesday and Thursday 10:30 am – 6:00 pm at the David Scull Community Center
  - In January the new location will be at Lakeforest Mall.

### **Resident Services**

- Holiday Drive (Thanksgiving and Christmas).

### **7:00 PM City of Rockville (COR) Report**

Ms. Asmara Habte, Director DHCD City of Rockville noted the following:

- Mayor and Council adopted the two MPDU amendments:
  - extending the City’ MPDU control period for the rental component to 99-years;
  - standardizing the MPDU set-aside requirement to 15% throughout the City. Ms. Habte thanked Jessica and Chair Hendrick and Vice Chair Kaplowitz for your support
- The senior housing with services did not pass, but it will be revisited again as part of the overall re-write of the MPDU Code.
- Mayor and Council adopted the Climate Action Plan at its 1/10 meeting. CM Ashton shared that she would like to donate towards solar panel installation at an RHE property (s)
- M&C approved the CDBG grant application. The application was submitted to the county in December. RHE was recommended for about \$47k of its \$105k request for its proposed installation of individual water meter.
- Re-opening was scheduled for January 3<sup>rd</sup>. The plan is currently on-hold pending improvements on COVID numbers
- In coordination with the county, the City distributed COVID test-kits from two sites (Mt. Calvary tomorrow) on 1/20. There could be other distribution dates in the future.
- M&C will discuss the following items at the 1/24 meeting
  - Vaccination Requirements Ordinance for Boards, Commissions, and Contractors
  - Public Hearing on Proposed Education Commission
- The City is looking to apply for a \$75k planning grant. If awarded, the city will use the funds to develop a Strategic Action plan as part of the implementation of the housing element of the Comp Plan, which was adopted last August.
- Comp Plan implementation strategies will be discussed at the 1/31 meeting.

- The budget survey is online and open through April 16th.

Commissioner Kaplowitz offered her assistance to Ms. Habte in working to get private developers on board with the MPDU requirements to further affordable housing in the City.

Ms. Habte noted the City will be working on a grant application from COG for planning and will work with RHE as needed.

7:10 PM Actions and Discussion –

Director Anderson introduced the RELP Fiscal Year Tenant Account Recievable write offs as an additional agenda item.

RELP Write Offs for Tenant Account receivable write offs for fiscal year end December 2021 in the amount of \$628.82, represent amounts owed by tenants who left the unit owing a balance. Commissioner Kaplowitz moved to approve write off the amount of \$682.82 for RELP. Commissioner Duffy seconded the approval for the write off. All present voted aye.

**Annual Election of Officers: Rockville Housing Enterprises, RHE Properties Inc. RHE Fireside Park Inc, RHE Corporation.**

Director noted the annual election of officers includes Rockville Housing Enterprises and each RHE affiliate entity, RHE Properties Inc., RHE Fireside Park Inc, and RHE Corporation. It was also noted for the record that the Executive Director is the Secretary for all entities. The Chairman of the Rockville Housing Enterprises Board is the President for RHE Properties, RHE Fireside Park Inc and RHE Corporation. The Vice Chairman of Rockville Housing Enterprises is the Vice President of RHE affiliate entity, RHE Properties Inc., RHE Fireside Park Inc, and RHE Corporation.

Chairman Hedrick opened the floor for nominations for the Chairman of the Board of RHE and its associating affiliate entity position of President. Commissioner Duffy nominated current Chair Hedrick for Chairman of the Board. Commissioner Kaplowitz seconded the motion. All present voted aye.

Chairman Hedrick opened the floor for nominations for the Vice Chairman of the Board of RHE and its associating affiliate entity position of Vice President. Commissioner Marr nominated current Vice Chair Kaplowitz for Vice Chairman of the Board. Commissioner Duffy seconded the motion. All present voted aye.

7:20 PM Commissioner Comments

Commissioners Marr, Duffy, Kaplowitz and Hedrick all thanked our guests for attending the Board meeting and expressing interest in serving on the RHE Board of Commissioners. Commissioner Kaplowitz, noted her first closing on an affordable

housing development in Montgomery County. Director Habte noted the voluntary rent guidelines will adopt the voluntary rent increase cap imposed by Montgomery County of .04%. The City's mandatory rent increase cap expires February 16, 2022.

7:35 PM Adjourned

Chair Hedrick called for a motion to adjourn. Commissioner Kaplowitz moved to adjourn; Commissioner Duffy seconded the motion. All present voted Aye.

# TAB 2

**Rockville Housing Enterprises  
Executive Director's Report  
As of February 14, 2022**

**Activities during the month of December 2021**

Meetings/Activities

- Fireside Park Property Management calls were held bi-weekly.
- Staff continues a telework schedule due to COVID 19 Social Distancing restrictions.
- Food Distributions at the David Scull Community have been transitioned to only two days a week.
- RHE continues to engage in social distancing measures. RHE continues to not see clients in the office, but are servicing clients through email, mail, phone and fax.
- RHE was notified of the approved MTW Plan on February 8, 2022.

Move to Work (MTW) Program Implementation

RHE received the MTW Plan final approval on February 8, 2022. Staff are working to implement the policy and program changes.

Waiting List

RHE will open the waiting list for all bedroom sizes for the Public Housing Program and the RHEP Project Based Voucher Scattered Site development on March 16<sup>th</sup>, 17<sup>th</sup> and 18<sup>th</sup>.

Financial Management (See Tab 3)

**Public Housing Program (PH) (108 PH Units)**

The Net Income on the PH Cash Flow Report for the month of January 2022 indicates a negative (\$29,254.31). The negative is due to the decreased rent collection of David Scull only (excluding scattered site rent collections), decreased subsidy received (prorated for David Scull only, and the \$9,000 in invoices for the snow removal. Year to date is a negative (\$74,040.64). Once the scattered site cash flow has been steady for a couple of months, Finance will reallocate expenses from David Scull to Scattered sites to off the negative balance in David Scull.

**Housing Choice Voucher (HCV) Program (404 Regular Vouchers ;)**

The Net Restricted Assets (HAP) for the month of January 2022 is a negative (\$20,627) due to a back payment to landlords. Year to date the HAP is a negative (\$387,400.63). The negative HAP is covered by PHA held reserves.

The Un-Restricted Net Assets (Administrative Expenses) for the month ending January 2022 is a positive \$3,482.89. Year to date is a negative (\$28,274.46).

**Mainstream Vouchers (50 Mod Vouchers)**

The Net Restricted Assets (HAP) for the month of January 2022 is a positive \$8,472. Year to date the HAP is positive \$17,007.

The Unrestricted Net Assets (Administrative Expenses) for the month ending January 2022 is a positive \$802.38. Year to date is positive \$7,759.32

**Mod Rehab Program (5 Mod Vouchers)**

The Program cash flow for the month of January 2022 is a negative (\$2,759) due to not receiving any funding from HUD. Year to date the HAP is positive \$44.

**RELP – (56 Low Income Housing Tax Credit Units)**

The net income for RELP One for the month of January 2022 is a positive \$1,512.31. Year to date net income is a positive \$1,512.31.

**RHE Properties (4 – Affordable Units)**

The Cash Flow Statement for the month ending January 2022 indicates a positive \$1,365.72. Year to date is a positive \$1,365.72.

**RHE Properties Scattered (29 – Scattered Units)**

The Cash Flow Statement for the month ending January 2022 indicates a positive \$66,100.53. Year to date is a positive \$66,100.53.

**RHE Corporation (the General Partnership entity for RELP One)**

There was no activity for this entity during the month of January 2022. Year to date net income is a positive \$332,297 due to the transfer of ILP & SLP interests on RHE Corporation's financial statement.

**RHE Development Account (bank account that receives and holds non-federal funds)**

The Cash Flow Statement for the month ending January 2022 indicates a positive \$6,226.54. Year to date net income is a negative (\$109,824.49).

**RHE FIRESIDE PARK**

The Cash Flow Statement for the month ending January 2022 indicates a positive \$67,557.35. Year to date net income is a positive \$67,557.35

**Asset Management January 2022 (See TAB 4 and TAB 6 of Board Report)**

- PH Occupancy (David Scull) was as follows (76 units):
  - 96.1% for the month ending January – (3 vacancies)
  - Rent Collection Percentage 79.8%
- RHEP PBV Scattered Sites Occupancy (Scattered Sites) was as follows (29 units):
  - 89.7% for the month ending January – (3 vacancy)
  - Rent Collection Percentage 105.4%
- RELP One Occupancy was as follows (56 units):
  - 94.6% for the month ending January – (3 vacant)
  - Rent Collection Percentage 116.4%
- RHEP Occupancy was as follows: (4 units).

- 100% for the month ending January
- Rent Collection Percentage 72.3%
- Fireside Occupancy was as follows:
  - Occupancy – 98% occupancy rate of available units
    - 48– units off-line reserved for current construction/hospitality
    - 4- units vacant available for rent

### Maintenance Activity Summary for January

- RHE maintenance staff completed 90 work orders in January.
- RHE maintenance department replaced damaged interior doors in 16 units on First Street. Residents were notified of charges to their ledger for any tenant-caused damage.
- RHE maintenance department facilitated 35 HQS inspections with third-party landlords in the month of January of which 5 inspections failed and were scheduled for reinspection.
- There were 2 move-ins and 4 move-outs for January. Vacant units are in process of turnover.
- RHE maintenance department had two staff out on vacations in January and had three snow events, but maintained the work flow & emergency calls without any interruptions or issues.

### Housing Choice Voucher Program (HCVP) Management

#### **January 2022**

- HCV Program voucher units leased for the month ending January 2022 was 93%, and calendar year to date in January 2022 was 93.%. HCV Program budget utilization for the month ending January 2022 was 109.26% and calendar year to date in January 2022 was 109.26%.
- The 50-unit Mainstream Disabled Voucher program for which funds are allocated dollar for dollar based on utilization is 96% leased for the month of January 2022.
- The 5-unit Moderate Rehabilitation Single Room Occupancy (SRO) program, for which funds are allocated dollar for dollar based on utilization, is 100% leased for the month of January 2022.
- The 5 VASH vouchers are 80% leased. An application has been received from Veterans Affairs and has been approved. Applicant is conducting housing search.

### Fostering Youth into Independence (FYI) Vouchers

- RHE has received sixteen (16) referrals from Montgomery County Child Welfare.
- RHE has been awarded fourteen (14) Fostering Youth into Independence Vouchers.
- RHE has issued fourteen (14) vouchers to youth transitioning into housing.
- Thirteen (13) vouchers are leased.

### Fireside Park

**Reporting Period:** December 1 – December 31, 2021

### Milestones

RHE Board and development team have re-launched the site's new brand identity campaign. The marketing team has provided additional naming concepts for **Reporting Period:** January 1 – January 31, 2021

### Milestones

- The development will be rebranded as: ***Parkside Landing***. The marketing team is working on a new branding/image campaign and will be sharing concepts/color images.
- The foundation for the new community signage is being laid out at the front of the site entrance.
- RHE conducts bi-weekly transition progress/coordination calls with WINN management
- RHE Team and Jubilee Housing manager have identified the units for the remaining 7 (seven) clients needed to complete the placement for the project-based voucher units.
- The relocation team is the process of relocating residents back to two of the remaining five buildings.
- New site infrastructure is fully installed.

### Schedule

- The project is 83.35% complete
- The project is currently tracking for May 18, 2022 as a substantial completion date.

### Section 3/MBE Participation

	Goal	Actual
Section 3 Goal	10%	<b>11.64%</b>
MBE Goal	29%	<b>31.96%</b>

### Construction Look-Ahead

- Building 717
  - Fire alarm install & programming
  - Trade/Fire Inspections
  - Final Clean
  - Turnover
- Building 719
  - Fire alarm install & programming
  - Trade/Fire Inspections
  - Final Clean
  - Turnover
- Building 743
  - Demo & Abatement
  - Begin MEPS

- Building 745
  - Demo & Abatement
  - Begin MEPS
  
- Site
  - Civil As-Builts
  - Site BFP vault and final tie-in

**Pending Items**

- Units under rehab: 22
- Relocation % Completed: approximately

**Family Self Sufficiency/Resident Services Detailed Report-Period YTD: January 2022**

25- Public Housing  
 15- FSS Progress Reports  
 47- Voucher  
 8- Homeownership

Community/Resident Services

**Youth Programming/Summer**

- Team of Stars- with Project Change, which includes theater arts and takes place in fall/winter sessions.
- After School Programming- K-12 active engagement around health and wellness, sustainability, mindfulness, service, sports, and social-emotional wellness.

**Community Events**

- Food, Fresh Produce, Clothing, Household Items, and Infant and Toddler items distributed Monday-Friday 10:30 am – 6:00 pm at Lakeforest Mall.

# TAB 3

**Rockville Housing Enterprises  
Monthly Financial Statement Review**

**Month Ending January 2022**

**Public Housing Program (PH) (108 PH Units)**

The Net Income on the PH Cash Flow Report for the month of January 2022 indicates a negative (\$29,254.31). The negative is due to the decreased rent collection of David Scull only (excluding scattered site rent collections), decreased subsidy received (prorated for David Scull only, and the \$9,000 in invoices for the snow removal. Year to date is a negative (\$74,040.64). Once the scattered site cash flow has been steady for a couple of months, Finance will reallocate expenses from David Scull to Scattered sites to off the negative balance in David Scull.

**Housing Choice Voucher (HCV) Program (404 Regular Vouchers ;)**

The Net Restricted Assets (HAP) for the month of January 2022 is a negative (\$20,627) due to a back payment to landlords. Year to date the HAP is a negative (\$387,400.63). The negative HAP is covered by PHA held reserves.

The Un-Restricted Net Assets (Administrative Expenses) for the month ending January 2022 is a positive \$3,482.89. Year to date is a negative (\$28,274.46).

**Mainstream Vouchers (50 Mod Vouchers)**

The Net Restricted Assets (HAP) for the month of January 2022 is a positive \$8,472. Year to date the HAP is positive \$17,007.

The Unrestricted Net Assets (Administrative Expenses) for the month ending January 2022 is a positive \$802.38. Year to date is positive \$7,759.32

**Mod Rehab Program (5 Mod Vouchers)**

The Program cash flow for the month of January 2022 is a negative (\$2,759) due to not receiving any funding from HUD. Year to date the HAP is positive \$44.

**RELP – (56 Low Income Housing Tax Credit Units)**

The net income for RELP One for the month of January 2022 is a positive \$23,767.55. Year to date net income is a positive \$23,767.55.

**RHE Properties (4 – Affordable Units)**

The Cash Flow Statement for the month ending January 2022 indicates a positive \$1,365.72. Year to date is a positive \$1,365.72.

**RHE Properties Scattered (29 – Scattered Units)**

The Cash Flow Statement for the month ending January 2022 indicates a positive \$66,100.53. Year to date is a positive \$66,100.53.

**RHE Corporation (the General Partnership entity for RELP One)**

There was no activity for this entity during the month of January 2022. Year to date net income is a positive \$332,297 due to the transfer of ILP & SLP interests on RHE Corporation's financial statement.

**RHE Development Account (bank account that receives and holds non-federal funds)**

The Cash Flow Statement for the month ending January 2022 indicates a positive \$6,226.54. Year to date net income is a negative (\$109,824.49).

**RHE FIRESIDE PARK**

The Cash Flow Statement for the month ending January 2022 indicates a positive \$67,557.35. Year to date net income is a positive \$67,557.35

**Public Housing**

**Financials**

**January 2022**

DAVID AND SCATTERED AND Grants (.ph\_all)  
**CASH FLOW Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
2999-99-999 Revenue & Expenses					
3000-00-000 INCOME					
3100-00-000 TENANT INCOME					
3101-00-000 Rental Income					
3111-00-000 Tenant Rent Received	50,744.85	50,052.70	51,215.28	32,658.48	184,671.31
3119-00-000 Total Rental Income	50,744.85	50,052.70	51,215.28	32,658.48	184,671.31
3120-00-000 Other Tenant Income					
3199-00-000 NET TENANT INCOME	50,744.85	50,052.70	51,215.28	32,658.48	184,671.31
3400-00-000 GRANT INCOME					
3401-00-000 HUD PHA Operating Grants/Subsidy	53,761.00	53,761.00	60,259.00	39,412.00	207,193.00
3401-02-000 HUD PHA Operating Subsidy AMP 2 FIF	0.00	0.00	6.00	0.00	6.00
3690-10-000 ROSS-FSS	2,708.00	2,777.50	2,777.50	0.00	8,263.00
3499-00-000 TOTAL GRANT INCOME	56,469.00	56,538.50	63,042.50	39,412.00	215,462.00
3600-00-000 OTHER INCOME					
3630-00-000 Maintenance Fee Income-RELP	1,180.19	0.00	2,480.68	1,204.82	4,865.69
5210-00-000 Operating Transfers OUT	33,185.00	0.00	30,000.00	31,500.00	94,685.00
3699-00-000 TOTAL OTHER INCOME	34,365.19	0.00	32,480.68	32,704.82	99,550.69
3999-00-000 TOTAL INCOME	<b>141,579.04</b>	<b>106,591.20</b>	<b>146,738.46</b>	<b>104,775.30</b>	<b>499,684.00</b>
4000-00-000 EXPENSES					
4100-00-000 ADMINISTRATIVE					
4100-99-000 Administrative Salaries					
4110-00-000 Administrative Salaries	35,302.38	48,657.30	57,371.72	48,548.94	189,880.34
4410-00-000 Maintenance Salaries	11,039.37	13,839.69	15,627.54	14,659.75	55,166.35

DAVID AND SCATTERED AND Grants (.ph\_all)

**CASH FLOW Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
4110-00-050 FSS Salaries	1,346.16	1,346.16	1,346.16	1,346.16	5,384.64
4110-04-000 Employee Benefit Contribution-Admin	11,737.12	14,685.74	12,281.11	12,235.72	50,939.69
4110-05-000 Wage Payable Garnishment	526.87	566.94	526.87	1,637.01	3,257.69
4110-99-000 Total Administrative Salaries	59,951.90	79,095.83	87,153.40	78,427.58	304,628.71
4130-00-000 Legal Expense					
4130-02-000 Criminal Background Checks	266.00	207.25	0.00	0.00	473.25
4130-04-000 General Legal Expense	0.00	0.00	0.00	815.50	815.50
4130-05-000 PH Conversion Legal	0.00	0.00	7,754.50	0.00	7,754.50
4131-00-000 Total Legal Expense	266.00	207.25	7,754.50	815.50	9,043.25
4139-00-000 Other Admin Expenses					
4140-00-000 Staff Training	448.00	370.00	225.00	0.00	1,043.00
4180-00-000 Office Rent	9,888.00	4,944.00	4,944.00	4,944.00	24,720.00
4182-00-000 Financial-Consultants	3,827.95	695.62	673.75	300.00	5,497.32
4189-00-000 Total Other Admin Expenses	14,163.95	6,009.62	5,842.75	5,244.00	31,260.32
4190-00-000 Routine Admin Expenses					
4190-00-020 Document Shredding	0.00	717.40	239.34	242.40	1,199.14
4190-01-000 Membership and Fees	0.00	0.00	910.00	0.00	910.00
4190-03-000 Advertising	0.00	0.00	0.00	20.00	20.00
4190-04-000 Office Supplies	114.67	11.64	954.82	117.32	1,198.45
4190-07-000 Telephone	149.00	0.00	960.92	158.00	1,267.92
4190-08-000 Postage	0.00	694.00	0.00	0.00	694.00
4190-09-000 Software Liscense Fees	1,056.19	434.71	17,708.36	387.60	19,586.86
4190-10-000 Copiers Rental	0.00	0.00	1,098.35	1,098.35	2,196.70
4190-10-010 Copier- Expenses	351.51	641.01	421.64	150.85	1,565.01
4190-12-000 Software	0.00	0.00	318.00	0.00	318.00
4190-13-000 Internet	144.50	144.50	289.00	435.09	1,013.09
4190-15-000 Cell Phones/Pagers	921.84	914.19	892.90	0.00	2,728.93
4190-20-000 Bank Fees	376.18	373.87	387.35	393.52	1,530.92
4190-21-000 Sponsorships- Scholarship	0.00	0.00	1,245.60	0.00	1,245.60
4190-22-000 Sundry-Other Misc Admin Expenses	100.00	112.00	100.00	50.00	362.00

DAVID AND SCATTERED AND Grants (.ph\_all)

**CASH FLOW Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
4191-00-000 Total Routine Admin Expenses	3,213.89	4,043.32	25,526.28	3,053.13	35,836.62
4192-00-000 Finance Fees	0.00	0.00	440.00	0.00	440.00
4199-00-000 TOTAL ADMINISTRATIVE EXPENSES	77,595.74	89,356.02	126,716.93	87,540.21	381,208.90
4200-00-000 TENANT SERVICES					
4220-00-000 Resident Services	500.00	0.00	0.00	0.00	500.00
4230-02-000 HQS	0.00	0.00	0.00	300.00	300.00
4230-02-002 MOVE IN INSPECTION	0.00	0.00	0.00	60.00	60.00
4299-00-000 TOTAL TENANT SERVICES EXPENSES	500.00	0.00	0.00	360.00	860.00
4300-00-000 UTILITIES					
4310-00-000 Water/Sewer	10,538.29	11,598.68	15,292.23	13,310.95	50,740.15
4320-00-000 Electricity- Tenant Charge	10,131.24	0.00	4,912.24	7,669.40	22,712.88
4320-01-000 Electricity-Vacant Units	0.00	7,282.14	0.00	0.00	7,282.14
4330-00-000 Gas-Tenant Charge	89.27	79.79	812.22	761.62	1,742.90
4330-01-000 Gas-Vacant Units	582.99	455.51	459.54	47.79	1,545.83
4340-00-000 Garbage/Trash Removal	145.80	229.80	330.60	0.00	706.20
4399-00-000 TOTAL UTILITY EXPENSES	21,487.59	19,645.92	21,806.83	21,789.76	84,730.10
4400-00-000 MAINTENANCE AND OPERATIONS					
4400-99-000 General Maint Expense					
4413-00-000 Vehicle Gas, Oil, Grease	190.80	133.68	159.36	224.57	708.41
4419-00-000 Total General Maint Expense	190.80	133.68	159.36	224.57	708.41
4420-00-000 Materials					
4420-01-000 Supplies-Grounds	50.23	177.87	0.00	0.00	228.10
4420-02-000 Supplies-Appliance	419.57	813.65	513.89	821.14	2,568.25
4420-04-000 Supplies-Electrical	0.00	0.00	690.29	0.00	690.29
4420-06-000 Supplies-Janitorial/Cleaning	0.00	59.88	128.47	62.40	250.75
4420-08-000 Supplies-Plumbing	132.16	1,625.25	989.62	1,187.26	3,934.29
4420-11-000 Supplies-Hardware	40.70	1,095.76	772.51	311.01	2,219.98

DAVID AND SCATTERED AND Grants (.ph\_all)

**CASH FLOW Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

		Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
4420-12-000	Supplies-Painting	0.00	882.62	0.00	0.00	882.62
4420-13-000	HVAC Supplies	0.00	145.62	0.00	0.00	145.62
4429-00-000	Total Materials	642.66	4,800.65	3,094.78	2,381.81	10,919.90
4430-00-000	Contract Costs					
4430-01-000	Contract-Alarm/Extinguisher	0.00	899.31	0.00	0.00	899.31
4430-02-002	Appliance Purchase- Hot water hearter	0.00	893.11	0.00	0.00	893.11
4430-02-003	Appliance Purchase-Stove	0.00	0.00	440.00	0.00	440.00
4430-02-005	Appliance Purchase-Dishwasher	680.00	340.00	307.00	0.00	1,327.00
4430-02-007	HVAC Replacement	0.00	0.00	8,900.00	0.00	8,900.00
4430-02-008	Flooring Replacement	600.00	0.00	0.00	0.00	600.00
4430-02-010	Roof Replacement	0.00	375.00	0.00	0.00	375.00
4430-02-011	Capitalized Maintenance Expenses	1,280.00	2,507.42	9,647.00	0.00	13,434.42
4430-03-000	Contract-Building Repairs	775.00	2,015.00	3,165.00	2,650.00	8,605.00
4430-03-001	Contract- Appliance Repairs	145.00	970.00	75.00	150.00	1,340.00
4430-04-000	Contract-General Cleaning	0.00	145.00	145.00	0.00	290.00
4430-05-000	Contract-Painting	3,050.00	0.00	850.00	0.00	3,900.00
4430-06-000	Contract-Electrical	0.00	0.00	233.59	0.00	233.59
4430-07-000	Contract-Pest Control	0.00	1,100.00	0.00	0.00	1,100.00
4430-08-000	Contract-Floor Replacement	570.00	0.00	0.00	0.00	570.00
4430-09-010	Contract- Snow	0.00	0.00	0.00	9,037.50	9,037.50
4430-11-000	Contract-Plumbing	850.00	500.00	4,931.00	2,165.00	8,446.00
4430-12-000	Contract-Window Covering	0.00	132.18	0.00	0.00	132.18
4430-13-000	Contract-HVAC- Repair	1,586.00	1,475.00	3,050.00	140.00	6,251.00
4430-14-000	Contract-Vehicle Maintenance	0.00	3,652.94	50.00	0.00	3,702.94
4430-15-000	Contract-Equipment Rental	0.00	0.00	54.99	0.00	54.99
4430-18-000	Contract-Alarm Monitoring	0.00	0.00	299.40	0.00	299.40
4430-21-000	Unit Turnover	570.00	285.00	285.00	0.00	1,140.00
4431-00-000	Contract Cost- Lead Inspection	0.00	0.00	600.00	20.00	620.00
4432-00-000	Contract-Storage	360.00	360.00	360.00	360.00	1,440.00
4434-00-000	Contract- Keys	490.69	293.40	634.05	203.76	1,621.90

DAVID AND SCATTERED AND Grants (.ph\_all)

**CASH FLOW Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
4439-00-000 Total Contract Costs	8,396.69	10,928.52	14,733.03	14,726.26	48,784.50
4499-00-000 TOTAL MAINTENACE EXPENSES	10,510.15	18,370.27	27,634.17	17,332.64	73,847.23
4500-00-000 GENERAL EXPENSES					
4510-10-000 Property Insurance	0.00	0.00	0.00	0.00	0.00
4510-20-000 Liability Insurance	0.00	0.00	0.00	0.00	0.00
4510-30-000 WORKMAN COMP	0.00	0.00	0.00	0.00	0.00
4520-01-000 Real Estate Taxes/Pilot	0.00	0.00	7,185.43	0.00	7,185.43
4590-01-000 FIRESIDE DEV FEES (NIX)	2,319.00	2,319.00	2,319.00	2,319.00	9,276.00
4590-01-100 Fireside Owner Expenses (audit/taxes)	0.00	3,011.00	0.00	0.00	3,011.00
4599-00-000 TOTAL GENERAL EXPENSES	2,319.00	5,330.00	9,504.43	2,319.00	19,472.43
4700-00-000 HOUSING ASSISTANCE PAYMENTS					
4715-01-000 Tenant Utility Payments-Voucher	809.00	1,628.00	1,490.00	781.00	4,708.00
4715-03-000 FSS Escrow Payments	10,081.99	-9,039.00	3,947.99	3,907.00	8,897.98
4799-00-000 TOTAL HOUSING ASSISTANCE PAYMENTS	10,890.99	-7,411.00	5,437.99	4,688.00	13,605.98
5000-00-000 NON-OPERATING ITEMS					
8000-00-000 TOTAL EXPENSES	<b>123,303.47</b>	<b>125,291.21</b>	<b>191,100.35</b>	<b>134,029.61</b>	<b>573,724.64</b>
9000-00-000 NET INCOME	<b>18,275.57</b>	<b>-18,700.01</b>	<b>-44,361.89</b>	<b>-29,254.31</b>	<b>-74,040.64</b>

DAVID AND SCATTERED AND Grants (.ph\_all)

**Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
2999-99-999 Revenue & Expenses					
3000-00-000 INCOME					
3100-00-000 TENANT INCOME					
3101-00-000 Rental Income					
3111-00-000 Tenant Rent	66,933.00	55,821.00	32,966.00	28,985.00	184,705.00
3119-00-000 Total Rental Income	66,933.00	55,821.00	32,966.00	28,985.00	184,705.00
3120-00-000 Other Tenant Income					
3120-03-000 Damages	50.00	0.00	109.00	0.00	159.00
3120-07-000 Tenant Owed Utilities	3,306.09	2,597.53	2,446.99	2,623.12	10,973.73
3120-09-000 Misc.Tenant Income	47.00	79.79	0.00	-6,257.72	-6,130.93
3129-00-000 Total Other Tenant Income	3,403.09	2,677.32	2,555.99	-3,634.60	5,001.80
3129-02-000 TPA/REPAYMENT-Move Out Tenants	0.00	75.00	0.00	40.00	115.00
3199-00-000 NET TENANT INCOME	70,336.09	58,573.32	35,521.99	25,390.40	189,821.80
3400-00-000 GRANT INCOME					
3401-00-000 HUD PHA Operating Grants/Subsidy	53,761.00	53,761.00	60,259.00	39,412.00	207,193.00
3401-02-000 HUD PHA Operating Subsidy AMP 2 FIR	0.00	0.00	6.00	0.00	6.00
3499-00-000 TOTAL GRANT INCOME	53,761.00	53,761.00	60,265.00	39,412.00	207,199.00
3600-00-000 OTHER INCOME					
3610-00-000 Investment Income - Unrestricted	0.42	0.42	0.39	0.00	1.23
3630-00-000 Maintenance Fee Income-RELP	1,180.19	0.00	2,480.68	1,204.82	4,865.69
3680-00-000 FSS Forfeiture	3,393.00	3,106.00	1,390.00	1,390.00	9,279.00
3690-10-000 ROSS-FSS	2,708.00	2,777.50	2,777.50	0.00	8,263.00
3699-00-000 TOTAL OTHER INCOME	7,281.61	5,883.92	6,648.57	2,594.82	22,408.92
3999-00-000 TOTAL INCOME	131,378.70	118,218.24	102,435.56	67,397.22	419,429.72

DAVID AND SCATTERED AND Grants (.ph\_all)

**Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

		Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
4000-00-000	EXPENSES					
4100-00-000	ADMINISTRATIVE					
4100-99-000	Administrative Salaries					
4110-00-000	Administrative Salaries	35,302.38	48,657.30	57,371.72	48,548.94	189,880.34
4110-00-050	FSS Salaries	1,346.16	1,346.16	1,346.16	1,346.16	5,384.64
4110-04-000	Employee Benefit Contribution-Admin	11,737.12	14,685.74	12,281.11	12,235.72	50,939.69
4110-05-000	Wage Payable Garnishment	526.87	566.94	526.87	1,637.01	3,257.69
4110-99-000	Total Administrative Salaries	48,912.53	65,256.14	71,525.86	63,767.83	249,462.36
4130-00-000	Legal Expense					
4130-02-000	Criminal Background Checks	266.00	207.25	0.00	0.00	473.25
4130-04-000	General Legal Expense	0.00	0.00	0.00	815.50	815.50
4130-05-000	PH Conversion Legal	0.00	0.00	7,754.50	0.00	7,754.50
4131-00-000	Total Legal Expense	266.00	207.25	7,754.50	815.50	9,043.25
4139-00-000	Other Admin Expenses					
4140-00-000	Staff Training	448.00	370.00	225.00	0.00	1,043.00
4180-00-000	Office Rent	9,888.00	4,944.00	4,944.00	4,944.00	24,720.00
4182-00-000	Financial-Consultants	3,827.95	695.62	673.75	300.00	5,497.32
4189-00-000	Total Other Admin Expenses	14,163.95	6,009.62	5,842.75	5,244.00	31,260.32
4190-00-000	Routine Admin Expenses					
4190-00-020	Document Shredding	0.00	717.40	239.34	242.40	1,199.14
4190-01-000	Membership and Fees	0.00	0.00	910.00	0.00	910.00
4190-03-000	Advertising	0.00	0.00	0.00	20.00	20.00
4190-04-000	Office Supplies	114.67	11.64	954.82	117.32	1,198.45
4190-07-000	Telephone	149.00	0.00	960.92	158.00	1,267.92
4190-08-000	Postage	0.00	694.00	0.00	0.00	694.00
4190-09-000	Software Liscense Fees	1,056.19	434.71	17,708.36	387.60	19,586.86
4190-10-000	Copiers Rental	0.00	0.00	1,098.35	1,098.35	2,196.70
4190-10-010	Copier- Expenses	351.51	641.01	421.64	150.85	1,565.01
4190-12-000	Software	0.00	0.00	318.00	0.00	318.00

DAVID AND SCATTERED AND Grants (.ph\_all)

**Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

		Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
4190-13-000	Internet	144.50	144.50	289.00	435.09	1,013.09
4190-15-000	Cell Phones/Pagers	921.84	914.19	892.90	0.00	2,728.93
4190-20-000	Bank Fees	376.18	373.87	387.35	393.52	1,530.92
4190-21-000	Sponsorships- Scholarship	0.00	0.00	1,245.60	0.00	1,245.60
4190-22-000	Sundry-Other Misc Admin Expenses	100.00	112.00	100.00	50.00	362.00
4191-00-000	Total Routine Admin Expenses	52,126.42	69,299.46	97,052.14	66,820.96	285,298.98
4192-00-000	Finance Fees	0.00	0.00	440.00	0.00	440.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	66,556.37	75,516.33	111,089.39	72,880.46	326,042.55
4200-00-000	TENANT SERVICES					
4220-00-000	Resident Services	500.00	0.00	0.00	0.00	500.00
4230-02-000	HQS	0.00	0.00	0.00	300.00	300.00
4230-02-002	MOVE IN INSPECTION	0.00	0.00	0.00	60.00	60.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	500.00	0.00	0.00	360.00	860.00
4300-00-000	UTILITIES					
4310-00-000	Water/Sewer	10,538.29	11,598.68	15,292.23	13,310.95	50,740.15
4320-00-000	Electricity- Tenant Charge	10,131.24	0.00	4,912.24	7,669.40	22,712.88
4320-01-000	Electricity-Vacant Units	0.00	7,282.14	0.00	0.00	7,282.14
4330-00-000	Gas-Tenant Charge	89.27	79.79	812.22	761.62	1,742.90
4330-01-000	Gas-Vacant Units	582.99	455.51	459.54	47.79	1,545.83
4340-00-000	Garbage/Trash Removal	145.80	229.80	330.60	0.00	706.20
4399-00-000	TOTAL UTILITY EXPENSES	21,487.59	19,645.92	21,806.83	21,789.76	84,730.10
4400-00-000	MAINTENANCE AND OPERATIONS					
4400-99-000	General Maint Expense					
4410-00-000	Maintenance Salaries	11,039.37	13,839.69	15,627.54	14,659.75	55,166.35
4413-00-000	Vehicle Gas, Oil, Grease	190.80	133.68	159.36	224.57	708.41
4419-00-000	Total General Maint Expense	11,230.17	13,973.37	15,786.90	14,884.32	55,874.76
4420-00-000	Materials					

DAVID AND SCATTERED AND Grants (.ph\_all)

**Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

		Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
4420-01-000	Supplies-Grounds	50.23	177.87	0.00	0.00	228.10
4420-02-000	Supplies-Appliance	419.57	813.65	513.89	821.14	2,568.25
4420-04-000	Supplies-Electrical	0.00	0.00	690.29	0.00	690.29
4420-06-000	Supplies-Janitorial/Cleaning	0.00	59.88	128.47	62.40	250.75
4420-08-000	Supplies-Plumbing	132.16	1,625.25	989.62	1,187.26	3,934.29
4420-11-000	Supplies-Hardware	40.70	1,095.76	772.51	311.01	2,219.98
4420-12-000	Supplies-Painting	0.00	882.62	0.00	0.00	882.62
4420-13-000	HVAC Supplies	0.00	145.62	0.00	0.00	145.62
4429-00-000	Total Materials	642.66	4,800.65	3,094.78	2,381.81	10,919.90
4430-00-000	Contract Costs					
4430-01-000	Contract-Alarm/Extinguisher	0.00	899.31	0.00	0.00	899.31
4430-02-002	Appliance Purchase- Hot water heater	0.00	893.11	0.00	0.00	893.11
4430-02-003	Appliance Purchase-Stove	0.00	0.00	440.00	0.00	440.00
4430-02-005	Appliance Purchase-Dishwasher	680.00	340.00	307.00	0.00	1,327.00
4430-02-007	HVAC Replacement	0.00	0.00	8,900.00	0.00	8,900.00
4430-02-008	Flooring Replacement	600.00	0.00	0.00	0.00	600.00
4430-02-010	Roof Replacement	0.00	375.00	0.00	0.00	375.00
4430-02-011	Capitalized Maintenance Expenses	1,280.00	1,608.11	9,647.00	0.00	12,535.11
4430-03-000	Contract-Building Repairs	775.00	2,015.00	3,165.00	2,650.00	8,605.00
4430-03-001	Contract- Appliance Repairs	145.00	970.00	75.00	150.00	1,340.00
4430-04-000	Contract-General Cleaning	0.00	145.00	145.00	0.00	290.00
4430-05-000	Contract-Painting	3,050.00	0.00	850.00	0.00	3,900.00
4430-06-000	Contract-Electrical	0.00	0.00	233.59	0.00	233.59
4430-07-000	Contract-Pest Control	0.00	1,100.00	0.00	0.00	1,100.00
4430-08-000	Contract-Floor Replacement	570.00	0.00	0.00	0.00	570.00
4430-09-010	Contract- Snow	0.00	0.00	0.00	9,037.50	9,037.50
4430-11-000	Contract-Plumbing	850.00	500.00	4,931.00	2,165.00	8,446.00
4430-12-000	Contract-Window Covering	0.00	132.18	0.00	0.00	132.18
4430-13-000	Contract-HVAC- Repair	1,586.00	1,475.00	3,050.00	140.00	6,251.00
4430-14-000	Contract-Vehicle Maintenance	0.00	3,652.94	50.00	0.00	3,702.94

DAVID AND SCATTERED AND Grants (.ph\_all)

**Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

		Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
4430-15-000	Contract-Equipment Rental	0.00	0.00	54.99	0.00	54.99
4430-18-000	Contract-Alarm Monitoring	0.00	0.00	299.40	0.00	299.40
4430-21-000	Unit Turnover	570.00	285.00	285.00	0.00	1,140.00
4431-00-000	Contract Cost- Lead Inspection	0.00	0.00	600.00	20.00	620.00
4432-00-000	Contract-Storage	360.00	360.00	360.00	360.00	1,440.00
4434-00-000	Contract- Keys	490.69	293.40	634.05	203.76	1,621.90
4439-00-000	Total Contract Costs	9,676.69	13,435.94	24,380.03	14,726.26	62,218.92
4499-00-000	TOTAL MAINTENACE EXPENSES	21,549.52	32,209.96	43,261.71	31,992.39	129,013.58
4500-00-000	GENERAL EXPENSES					
4510-10-000	Property Insurance	740.75	740.75	740.75	740.75	2,963.00
4510-20-000	Liability Insurance	740.75	740.75	740.75	740.75	2,963.00
4510-30-000	WORKMAN COMP	740.75	740.75	740.75	740.75	2,963.00
4520-01-000	Real Estate Taxes/Pilot	0.00	0.00	7,185.43	0.00	7,185.43
4590-01-000	FIRESIDE DEV FEES (NIX)	2,319.00	2,319.00	2,319.00	2,319.00	9,276.00
4590-01-100	Fireside Owner Expenses (audit/taxes)	0.00	3,011.00	0.00	0.00	3,011.00
4599-00-000	TOTAL GENERAL EXPENSES	4,541.25	7,552.25	11,726.68	4,541.25	28,361.43
4700-00-000	HOUSING ASSISTANCE PAYMENTS					
4715-01-000	Tenant Utility Payments-Voucher	809.00	1,628.00	1,490.00	781.00	4,708.00
4715-03-000	FSS Escrow Payments	10,081.99	-9,039.00	3,947.99	3,907.00	8,897.98
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	10,890.99	-7,411.00	5,437.99	4,688.00	13,605.98
5000-00-000	NON-OPERATING ITEMS					
5210-00-000	Operating Transfers OUT	-33,185.00	0.00	-30,000.00	-31,500.00	-94,685.00
5999-00-000	TOTAL NON-OPERATING ITEMS	-33,185.00	0.00	-30,000.00	-31,500.00	-94,685.00
8000-00-000	TOTAL EXPENSES	92,340.72	127,513.46	163,322.60	104,751.86	487,928.64
9000-00-000	NET INCOME	39,037.98	-9,295.22	-60,887.04	-37,354.64	-68,498.92

DAVID AND SCATTERED AND Grants (.ph\_all)

**Balance Sheet**

Period = Jan 2022

Book = Accrual

		<b>Current Balance</b>
0999-99-000	All	
<b>1000-00-000</b>	<b>ASSETS</b>	
1001-00-000	CURRENT ASSETS:	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating PH	-1,518.91
1111-90-000	Petty Cash	306.10
1111-99-000	Total Unrestricted Cash	-1,212.81
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	47,138.41
1112-02-000	Cash Restricted-FSS Escrow	65,432.84
1112-03-000	Cash Restricted-HAP	-6,499.00
1112-99-000	Total Restricted Cash	106,072.25
1116-10-000	GEN FUND INVESTMENTS	28,992.61
1119-00-000	TOTAL CASH	133,852.05
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants	68,669.41
1122-01-000	Allowance for Doubtful Accounts-Tenan	-33,058.58
1129-01-000	AR/TPA	64,268.14
1129-02-000	Accounts Receivable - Relp	20,515.09
1129-45-000	Accounts Receivable - Fireside	-2,786.00
1129-99-000	Allowance for Doubtful Accounts-Other	-64,268.14
1135-08-000	Accounts Receivable - HCV	-99,092.65
1135-09-000	Accounts Receivable - RHE PROP	3,000.00
1135-10-000	Account Receivables- DEV	252.00
1135-11-000	Accounts Receivable - Rhep 1	-20,000.00
1140-00-000	Notes and Loans Receivable-Current	504,046.45
1145-00-000	Accrued Interest Receivable	14,072.95
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	455,618.67
1160-00-000	OTHER CURRENT ASSETS	
1211-00-000	Prepaid Expenses and Other Assets	17,254.77
1260-00-000	Inventories-Materials	0.38
1275-00-000	Allowance for Obsolete Inventories	-0.04
1299-00-000	TOTAL OTHER CURRENT ASSETS	17,255.11
1299-02-000	Other Assets	2,681.00
1300-00-000	TOTAL CURRENT ASSETS	609,406.83
1400-00-000	NONCURRENT ASSETS:	
1400-01-000	FIXED ASSETS	

DAVID AND SCATTERED AND Grants (.ph\_all)

**Balance Sheet**

Period = Jan 2022

Book = Accrual

		<b>Current Balance</b>
1400-05-000	Land	424,235.00
1400-06-000	Buildings	11,506,879.00
1400-07-000	Furniture and Equipment-Dwelling	120,035.00
1400-08-000	Furniture and Equipment-Admin.	150,461.12
1405-00-000	Accumulated Depreciation	-10,136,365.61
1420-00-000	TOTAL FIXED ASSETS (NET)	<u>2,065,244.51</u>
1499-00-000	TOTAL NONCURRENT ASSETS	2,065,244.51
1999-00-000	TOTAL ASSETS	<u>2,674,651.34</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2114-00-000	Tenant Security Deposits	49,563.53
2114-01-000	Security Deposit Interest	-682.93
2114-02-000	Security Deposit Clearing Account	1,790.49
2114-03-000	Security Deposit-Pet	1,316.00
2116-06-000	Accounts Payable - Interfund	-128,879.38
2116-08-000	Accounts payable - HCV	77,277.74
2116-20-000	Due to AMP2	784.00
2135-00-000	Accrued Payroll & Payroll Taxes	27,774.02
2240-00-000	Tenant Prepaid Rents	13,125.36
2260-00-000	Accrued Compensated Absences-Curren	5,248.89
2299-00-000	TOTAL CURRENT LIABILITIES	<u>47,317.72</u>
2300-00-000	NONCURRENT LIABILITIES:	
2305-00-000	Accrued Compensated Absences-LT	47,240.05
2307-00-000	FSS Escrow	73,745.53
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>120,985.58</u>
2499-00-000	TOTAL LIABILITIES	168,303.30
2500-15-000	ROSS Grant 2015	-26,890.50
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL:	
2802-01-000	Limited Partner Contribution	197,415.00
2805-99-000	TOTAL CONTRIBUTED CAPITAL	<u>197,415.00</u>
2809-00-000	RETAINED EARNINGS:	
2809-01-000	Invested in Capital Assets-Net of Debt	2,274,619.46

DAVID AND SCATTERED AND Grants (.ph\_all)

**Balance Sheet**

Period = Jan 2022

Book = Accrual

		<b>Current Balance</b>
2809-02-000	Retained Earnings-Unrestricted Net Ass	-104,085.37
2809-03-000	Restricted Net Assets - HAP	111,508.45
2809-99-000	TOTAL RETAINED EARNINGS:	2,282,042.54
2899-00-000	TOTAL EQUITY	2,506,348.04
2999-00-000	TOTAL LIABILITIES AND EQUITY	2,674,651.34

**Housing Choice**  
**Voucher Program**

**Financials**

**January 2022**

HCV NO PORT IN /MS/MOD/FOSTER (.hcv.all)

**Restricted Net Asset Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
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	412,477.00	300,765.00	166,135.00	443,070.00	1,322,447.00
3499-00-000 TOTAL GRANT INCOME	412,477.00	300,765.00	166,135.00	443,070.00	1,322,447.00
3999-00-000 TOTAL INCOME	<b>412,477.00</b>	<b>300,765.00</b>	<b>166,135.00</b>	<b>443,070.00</b>	<b>1,322,447.00</b>
4000-00-000 EXPENSES					
4700-00-000 HOUSING ASSISTANCE PAYMENTS					
4715-00-000 Housing Assistance Payments	345,748.00	400,938.00	402,752.00	420,048.00	1,569,486.00
4715-01-000 Tenant Utility Payments-Voucher	3,227.00	6,002.00	3,371.00	6,295.00	18,895.00
4715-02-000 Portable Out HAP Payments	32,396.70	30,511.00	7,233.00	30,433.00	100,573.70
4715-03-000 FSS Escrow Payments	4,395.99	4,787.98	4,787.96	6,921.00	20,892.93
4799-00-000 TOTAL HOUSING ASSISTANCE PAYMENTS	385,767.69	442,238.98	418,143.96	463,697.00	1,709,847.63
8000-00-000 TOTAL EXPENSES	<b>385,767.69</b>	<b>442,238.98</b>	<b>418,143.96</b>	<b>463,697.00</b>	<b>1,709,847.63</b>
9000-00-000 NET INCOME	<b>26,709.31</b>	<b>-141,473.98</b>	<b>-252,008.96</b>	<b>-20,627.00</b>	<b>-387,400.63</b>

HCV NO PORT IN /MS/MOD/FOSTER (.hcv.all)

**Unrestricted Net Asset Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
2999-99-999 Revenue & Expenses					
3000-00-000 INCOME					
3400-00-000 GRANT INCOME					
3410-01-000 Port In Admin Earned	10,235.95	10,741.36	11,786.40	10,811.62	43,575.33
3410-02-000 Section 8 Admin. Fee Income	31,891.00	26,104.00	26,104.00	36,339.00	120,438.00
3499-00-000 TOTAL GRANT INCOME	42,126.95	36,845.36	37,890.40	47,150.62	164,013.33
3600-00-000 OTHER INCOME					
3690-10-000 ROSS-FSS	2,708.00	2,777.50	2,777.50	0.00	8,263.00
MTW FLEX	34,262.25	8,139.94	78,273.28	0.00	120,675.47
3699-00-000 TOTAL OTHER INCOME	36,970.25	10,917.44	81,050.78	0.00	128,938.47
3999-00-000 TOTAL INCOME	<b>79,097.20</b>	<b>47,762.80</b>	<b>118,941.18</b>	<b>47,150.62</b>	<b>292,951.80</b>
4000-00-000 EXPENSES					
4100-00-000 ADMINISTRATIVE					
4100-99-000 Administrative Salaries					
4110-00-000 Administrative Salaries	20,940.39	26,039.34	29,656.62	27,617.55	104,253.90
4110-00-050 FSS Salaries	3,121.09	1,346.16	1,621.09	1,346.16	7,434.50
4110-04-000 Employee Benefit Contribution-Admin	3,364.37	5,195.90	4,442.37	4,258.90	17,261.54
4110-07-000 Aflac Flex	0.00	0.00	0.00	89.30	89.30
4110-99-000 Total Administrative Salaries	27,425.85	32,581.40	35,720.08	33,311.91	129,039.24
4130-00-000 Legal Expense					
4130-02-000 Criminal Background Checks	55.80	132.45	104.65	12.95	305.85
4130-04-000 General Legal Expense	830.00	664.00	0.00	0.00	1,494.00
4131-00-000 Total Legal Expense	885.80	796.45	104.65	12.95	1,799.85

HCV NO PORT IN /MS/MOD/FOSTER (.hcv.all)

**Unrestricted Net Asset Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
4139-00-000	Other Admin Expenses				
4140-00-000	0.00	1,929.00	0.00	1,457.18	3,386.18
4172-00-000	3,154.16	1,646.55	624.80	1,153.55	6,579.06
4174-00-000	528.96	0.00	0.00	0.00	528.96
4180-00-000	4,284.80	2,142.40	2,142.40	2,142.40	10,712.00
4182-00-000	97.50	278.13	0.00	0.00	375.63
4182-02-000	4,240.35	805.63	543.02	0.00	5,589.00
4189-00-000	12,305.77	6,801.71	3,310.22	4,753.13	27,170.83
4190-00-000	Routine Admin Expenses				
4190-01-000	2,710.00	1,000.00	250.00	0.00	3,960.00
4190-03-000	0.00	0.00	5,538.12	0.00	5,538.12
4190-04-000	113.29	0.00	0.00	1,533.92	1,647.21
4190-07-000	0.00	0.00	653.92	0.00	653.92
4190-08-000	500.00	442.98	0.00	750.50	1,693.48
4190-09-000	300.00	0.00	42,183.07	590.85	43,073.92
4190-10-000	0.00	1,098.35	0.00	0.00	1,098.35
4190-13-000	0.00	244.45	0.00	0.00	244.45
4190-15-000	0.00	0.00	0.00	820.04	820.04
4190-20-000	501.49	615.46	671.12	676.43	2,464.50
4191-00-000	4,124.78	3,401.24	49,296.23	4,371.74	61,193.99
4192-00-000	0.00	3,732.00	0.00	168.00	3,900.00
4199-00-000	<b>44,742.20</b>	<b>47,312.80</b>	<b>88,431.18</b>	<b>42,617.73</b>	<b>223,103.91</b>
4200-00-000	TENANT SERVICES				
4230-02-000	870.00	450.00	510.00	900.00	2,730.00
4230-02-002	300.00	0.00	0.00	150.00	450.00
4299-00-000	<b>1,170.00</b>	<b>450.00</b>	<b>510.00</b>	<b>1,050.00</b>	<b>3,180.00</b>
4400-00-000	MAINTENANCE AND OPERATIONS				

HCV NO PORT IN /MS/MOD/FOSTER (.hcv.all)

**Unrestricted Net Asset Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total	
5000-00-000	NON-OPERATING ITEMS					
5210-00-000						
	Operating Transfers OUT	33,185.00	0.00	61,757.35	31,500.00	94,942.35
5999-00-000	TOTAL NON-OPERATING ITEMS	33,185.00	0.00	61,757.35	0.00	94,942.35
8000-00-000	TOTAL EXPENSES	<b>79,097.20</b>	<b>47,762.80</b>	<b>150,698.53</b>	<b>43,667.73</b>	<b>321,226.26</b>
9000-00-000	NET INCOME	<b>0.00</b>	<b>0.00</b>	<b>-31,757.35</b>	<b>3,482.89</b>	<b>-28,274.46</b>

HCV NO PORT IN /MS/MOD/FOSTER (.hcv.all)

**Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
2999-99-999 Revenue & Expenses					
3000-00-000 INCOME					
3100-00-000 TENANT INCOME					
3129-02-000 TPA/REPAYMENT-Move Out Tenants	162.00	40.00	0.00	0.00	202.00
3199-00-000 NET TENANT INCOME	162.00	40.00	0.00	0.00	202.00
3400-00-000 GRANT INCOME					
3410-01-000 Section 8 HAP Earned	412,477.00	300,765.00	166,135.00	443,070.00	1,322,447.00
3410-02-000 Section 8 Admin. Fee Income	31,891.00	26,104.00	26,104.00	36,339.00	120,438.00
3499-00-000 TOTAL GRANT INCOME	444,368.00	326,869.00	192,239.00	479,409.00	1,442,885.00
3600-00-000 OTHER INCOME					
3640-00-000 Fraud Recovery	3,690.00	0.00	0.00	0.00	3,690.00
3640-01-000 Fraud Recovery-HAP Restricted	3,690.00	0.00	0.00	0.00	3,690.00
3690-10-000 ROSS-FSS	2,708.00	2,777.50	2,777.50	0.00	8,263.00
3699-00-000 TOTAL OTHER INCOME	10,088.00	2,777.50	2,777.50	0.00	15,643.00
3999-00-000 TOTAL INCOME	454,618.00	329,686.50	195,016.50	479,409.00	1,458,730.00
4000-00-000 EXPENSES					
4100-00-000 ADMINISTRATIVE					
4100-99-000 Administrative Salaries					
4110-00-000 Administrative Salaries	20,940.39	26,039.34	29,656.62	27,617.55	104,253.90
4110-00-050 FSS Salaries	3,121.09	1,346.16	1,621.09	1,346.16	7,434.50
4110-04-000 Employee Benefit Contribution-Admin	3,364.37	5,195.90	4,442.37	4,258.90	17,261.54
4110-07-000 Aflac Flex	0.00	0.00	0.00	89.30	89.30
4110-99-000 Total Administrative Salaries	27,425.85	32,581.40	35,720.08	33,311.91	129,039.24

HCV NO PORT IN /MS/MOD/FOSTER (.hcv.all)

**Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total	
4130-00-000	Legal Expense					
4130-02-000		55.80	132.45	104.65	12.95	305.85
4130-04-000		830.00	664.00	0.00	0.00	1,494.00
4131-00-000		885.80	796.45	104.65	12.95	1,799.85
4139-00-000	Other Admin Expenses					
4140-00-000		0.00	1,929.00	0.00	1,457.18	3,386.18
4172-00-000		3,154.16	1,646.55	624.80	1,153.55	6,579.06
4174-00-000		528.96	0.00	0.00	0.00	528.96
4180-00-000		4,284.80	2,142.40	2,142.40	2,142.40	10,712.00
4182-00-000		97.50	278.13	0.00	0.00	375.63
4182-02-000		4,240.35	805.63	543.02	0.00	5,589.00
4189-00-000		12,305.77	6,801.71	3,310.22	4,753.13	27,170.83
4190-00-000	Routine Admin Expenses					
4190-01-000		2,710.00	1,000.00	250.00	0.00	3,960.00
4190-03-000		0.00	0.00	5,538.12	0.00	5,538.12
4190-04-000		113.29	0.00	0.00	1,533.92	1,647.21
4190-07-000		0.00	0.00	653.92	0.00	653.92
4190-08-000		500.00	442.98	0.00	750.50	1,693.48
4190-09-000		300.00	0.00	42,183.07	590.85	43,073.92
4190-10-000		0.00	1,098.35	0.00	0.00	1,098.35
4190-13-000		0.00	244.45	0.00	0.00	244.45
4190-15-000		0.00	0.00	0.00	820.04	820.04
4190-20-000		501.49	615.46	671.12	676.43	2,464.50
4191-00-000		31,550.63	35,982.64	85,016.31	37,683.65	190,233.23
4192-00-000		0.00	3,732.00	0.00	168.00	3,900.00
4199-00-000		44,742.20	47,312.80	88,431.18	42,617.73	223,103.91
4200-00-000	TENANT SERVICES					
4230-02-000		870.00	450.00	510.00	900.00	2,730.00
4230-02-002		300.00	0.00	0.00	150.00	450.00

HCV NO PORT IN /MS/MOD/FOSTER (.hcv.all)

**Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

		Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
4299-00-000	TOTAL TENANT SERVICES EXPENSES	1,170.00	450.00	510.00	1,050.00	3,180.00
4400-00-000	MAINTENANCE AND OPERATIONS					
4700-00-000	HOUSING ASSISTANCE PAYMENTS					
4715-00-000	Housing Assistance Payments	345,748.00	400,938.00	402,752.00	420,048.00	1,569,486.00
4715-01-000	Tenant Utility Payments-Voucher	3,227.00	6,002.00	3,371.00	6,295.00	18,895.00
4715-02-000	Portable Out HAP Payments	32,396.70	30,511.00	7,233.00	30,433.00	100,573.70
4715-03-000	FSS Escrow Payments	4,395.99	4,787.98	4,787.96	6,921.00	20,892.93
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	385,767.69	442,238.98	418,143.96	463,697.00	1,709,847.63
5000-00-000	NON-OPERATING ITEMS					
5210-00-000	Operating Transfers OUT	33,185.00	0.00	61,757.35	31,500.00	126,442.35
5999-00-000	TOTAL NON-OPERATING ITEMS	33,185.00	0.00	61,757.35	31,500.00	126,442.35
8000-00-000	TOTAL EXPENSES	464,864.89	490,001.78	568,842.49	538,864.73	2,062,573.89
9000-00-000	NET INCOME	-10,246.89	-160,315.28	-373,825.99	-59,455.73	-603,843.89

HCV NO PORT IN /MS/MOD/FOSTER (.hcv.all)

**Balance Sheet**

Period = Jan 2022

Book = Accrual

		<b>Current Balance</b>
0999-99-000	All	
<b>1000-00-000</b>	<b>ASSETS</b>	
1001-00-000	CURRENT ASSETS:	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating PH	-1,253,710.43
1111-30-000	Cash Operating HCV	13,422,504.13
1111-99-000	Total Unrestricted Cash	<u>12,168,793.70</u>
1112-00-000	Restricted Cash	
1112-02-000	Cash Restricted-FSS Escrow	186,836.18
1112-03-000	Cash Restricted-HAP	-10,037,924.60
1112-99-000	Total Restricted Cash	<u>-9,851,088.42</u>
1119-00-000	TOTAL CASH	2,317,705.28
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants	4,730.00
1129-02-000	Accounts Receivable - Relp	-5,529.83
1135-04-000	Accounts Receivable - Interfund	-128,879.38
1135-05-000	Accounts Receivable - PH	152,420.67
1135-06-000	Accounts Receivable - Mainstream	-1,077,269.42
1135-07-000	Accounts Receivable - Moderate Rehab	-51,593.00
1135-08-000	Accounts Receivable - HCV	71,009.00
1135-10-000	Account Receivables- DEV	-50,000.00
1135-12-000	Accounts Receivable - Foster	-159,207.00
1135-14-000	Accounts Receivable - PBV-SCA	-35,500.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	<u>-1,279,818.96</u>
1300-00-000	TOTAL CURRENT ASSETS	1,037,886.32
1400-00-000	NONCURRENT ASSETS:	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	1,339.97
1400-08-000	Furniture and Equipment-Admin.	45,908.07
1405-00-000	Accumulated Depreciation	<u>-45,908.07</u>
1420-00-000	TOTAL FIXED ASSETS (NET)	<u>1,339.97</u>
1499-00-000	TOTAL NONCURRENT ASSETS	1,339.97
1999-00-000	TOTAL ASSETS	<u>1,039,226.29</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	

HCV NO PORT IN /MS/MOD/FOSTER (.hcv.all)

**Balance Sheet**

Period = Jan 2022

Book = Accrual

		<b>Current Balance</b>
2100-00-000	CURRENT LIABILITIES:	
2111-00-000	A/P Vendors and Contractors	876.04
2114-00-000	Tenant Security Deposits	500.00
2116-03-000	Accounts Payable - Low Rent	-23,949.72
2116-04-000	Accounts Payable - Moderate Rehab	31,012.00
2116-05-000	Accounts payable - Mainstream	535,178.87
2119-46-000	A/P - HAP Port-Ins	99.60
2135-00-000	Accrued Payroll & Payroll Taxes	10,877.59
2260-00-000	Accrued Compensated Absences-Curren	1,487.98
2299-00-000	TOTAL CURRENT LIABILITIES	555,883.16
2300-00-000	NONCURRENT LIABILITIES:	
2305-00-000	Accrued Compensated Absences-LT	13,391.78
2307-00-000	FSS Escrow	197,470.05
2399-00-000	TOTAL NONCURRENT LIABILITIES	210,861.83
2499-00-000	TOTAL LIABILITIES	766,744.99
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-01-000	Invested in Capital Assets-Net of Debt	1,339.97
2809-02-000	Retained Earnings-Unrestricted Net Ass	37,414.63
2809-03-000	Restricted Net Assets - HAP	233,726.70
2809-99-000	TOTAL RETAINED EARNINGS:	272,481.30
2899-00-000	TOTAL EQUITY	272,481.30
2999-00-000	TOTAL LIABILITIES AND EQUITY	1,039,226.29

PBV SCATTERED SITE (pbv-sca)

**Cash Flow Statement (12 months)**

Period = Jan 2022

Book = Accrual

		Jan 2022	Total
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	35,500.00	35,500.00
3499-00-000	TOTAL GRANT INCOME	35,500.00	35,500.00
3999-00-000	TOTAL INCOME	<b>35,500.00</b>	<b>35,500.00</b>
4000-00-000	EXPENSES		
4100-00-000	ADMINISTRATIVE		
4400-00-000	MAINTENANCE AND OPERATIONS		
4700-00-000	HOUSING ASSISTANCE PAYMENTS		
4715-00-000	Housing Assistance Payments	59,290.00	59,290.00
4715-01-000	Tenant Utility Payments-Voucher	1,774.00	1,774.00
4715-03-000	FSS Escrow Payments	878.00	878.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	61,942.00	61,942.00
8000-00-000	TOTAL EXPENSES	<b>61,942.00</b>	<b>61,942.00</b>
9000-00-000	NET INCOME	<b>-26,442.00</b>	<b>-26,442.00</b>

PBV SCATTERED SITE (pbv-sca)

**Statement (12 months)**

Period = Jan 2022

Book = Accrual

		Jan 2022	Total
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	35,500.00	35,500.00
3499-00-000	TOTAL GRANT INCOME	35,500.00	35,500.00
3999-00-000	TOTAL INCOME	35,500.00	35,500.00
4000-00-000	EXPENSES		
4100-00-000	ADMINISTRATIVE		
4400-00-000	MAINTENANCE AND OPERATIONS		
4700-00-000	HOUSING ASSISTANCE PAYMENTS		
4715-00-000	Housing Assistance Payments	59,290.00	59,290.00
4715-01-000	Tenant Utility Payments-Voucher	1,774.00	1,774.00
4715-03-000	FSS Escrow Payments	878.00	878.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	61,942.00	61,942.00
8000-00-000	TOTAL EXPENSES	61,942.00	61,942.00
9000-00-000	NET INCOME	-26,442.00	-26,442.00

PBV SCATTERED SITE (pbv-sca)

**Balance Sheet**

Period = Jan 2022

Book = Accrual

		<b>Current Balance</b>
0999-99-000	All	
<b>1000-00-000</b>	<b>ASSETS</b>	
1001-00-000	CURRENT ASSETS:	
1100-00-000	CASH	
1112-00-000	Restricted Cash	
1112-03-000	Cash Restricted-HAP	-61,064.00
1112-99-000	Total Restricted Cash	-61,064.00
1119-00-000	TOTAL CASH	-61,064.00
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1135-08-000	Accounts Receivable - HCV	71,009.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	71,009.00
1300-00-000	TOTAL CURRENT ASSETS	9,945.00
1400-00-000	NONCURRENT ASSETS:	
1999-00-000	TOTAL ASSETS	9,945.00
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2300-00-000	NONCURRENT LIABILITIES:	
2307-00-000	FSS Escrow	878.00
2399-00-000	TOTAL NONCURRENT LIABILITIES	878.00
2499-00-000	TOTAL LIABILITIES	878.00
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Unrestricted Net Ass	9,067.00
2809-99-000	TOTAL RETAINED EARNINGS:	9,067.00
2899-00-000	TOTAL EQUITY	9,067.00
2999-00-000	TOTAL LIABILITIES AND EQUITY	9,945.00

Port In property (portin)

**CASH FLOW Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
2999-99-999 Revenue & Expenses					
3000-00-000 INCOME					
3100-00-000 TENANT INCOME					
3400-00-000 GRANT INCOME					
3410-06-000 Port In HAP Earned	228,076.46	229,681.28	257,562.98	219,619.31	934,940.03
3499-00-000 TOTAL GRANT INCOME	228,076.46	229,681.28	257,562.98	219,619.31	934,940.03
3999-00-000 TOTAL INCOME	<b>228,076.46</b>	<b>229,681.28</b>	<b>257,562.98</b>	<b>219,619.31</b>	<b>934,940.03</b>
4000-00-000 EXPENSES					
4100-00-000 ADMINISTRATIVE					
4400-00-000 MAINTENANCE AND OPERATIONS					
4700-00-000 HOUSING ASSISTANCE PAYMENTS					
4715-00-000 Housing Assistance Payments	219,748.86	266,564.00	240,202.00	211,689.00	938,203.86
4715-01-000 Tenant Utility Payments-Voucher	2,316.00	2,608.00	2,609.00	2,332.00	9,865.00
4799-00-000 TOTAL HOUSING ASSISTANCE PAYMENTS	222,064.86	269,172.00	242,811.00	214,021.00	948,068.86
8000-00-000 TOTAL EXPENSES	<b>222,064.86</b>	<b>269,172.00</b>	<b>242,811.00</b>	<b>214,021.00</b>	<b>948,068.86</b>
9000-00-000 NET INCOME	<b>6,011.60</b>	<b>-39,490.72</b>	<b>14,751.98</b>	<b>5,598.31</b>	<b>-13,128.83</b>

Port In property (portin)  
**Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
2999-99-999 Revenue & Expenses					
3000-00-000 INCOME					
3100-00-000 TENANT INCOME					
3400-00-000 GRANT INCOME					
3410-04-000 Port-In Admin Fees Earned	8,829.38	10,732.06	10,736.14	9,348.02	39,645.60
3410-06-000 Port In HAP Earned	213,380.00	240,149.00	222,983.00	212,364.00	888,876.00
3499-00-000 TOTAL GRANT INCOME	222,209.38	250,881.06	233,719.14	221,712.02	928,521.60
3999-00-000 TOTAL INCOME	222,209.38	250,881.06	233,719.14	221,712.02	928,521.60
4000-00-000 EXPENSES					
4100-00-000 ADMINISTRATIVE					
4400-00-000 MAINTENANCE AND OPERATIONS					
4700-00-000 HOUSING ASSISTANCE PAYMENTS					
4715-00-000 Housing Assistance Payments	215,389.00	240,761.00	230,375.00	218,872.00	905,397.00
4715-01-000 Tenant Utility Payments-Voucher	2,196.00	2,476.00	1,985.00	2,332.00	8,989.00
4799-00-000 TOTAL HOUSING ASSISTANCE PAYMENTS	217,585.00	243,237.00	232,360.00	221,204.00	914,386.00
8000-00-000 TOTAL EXPENSES	217,585.00	243,237.00	232,360.00	221,204.00	914,386.00
9000-00-000 NET INCOME	4,624.38	7,644.06	1,359.14	508.02	14,135.60

Port In property (portin)

**Balance Sheet**

Period = Jan 2022

Book = Accrual

		<b>Current Balance</b>
0999-99-000	All	
<b>1000-00-000</b>	<b>ASSETS</b>	
1001-00-000	CURRENT ASSETS:	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating PH	6,920,621.95
1111-99-000	Total Unrestricted Cash	6,920,621.95
1112-00-000	Restricted Cash	
1112-02-000	Cash Restricted-FSS Escrow	0.09
1112-03-000	Cash Restricted-HAP	-6,916,688.99
1112-99-000	Total Restricted Cash	-6,916,688.90
1119-00-000	TOTAL CASH	3,933.05
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants	7,707.00
1130-00-000	A/R Port Ins	298,357.44
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	306,064.44
1300-00-000	TOTAL CURRENT ASSETS	309,997.49
1400-00-000	NONCURRENT ASSETS:	
1999-00-000	TOTAL ASSETS	309,997.49
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABLITIES:	
2111-00-000	A/P Vendors and Contractors	-92,895.22
2114-00-000	Tenant Security Deposits	4,462.00
2299-00-000	TOTAL CURRENT LIABILITIES	-88,433.22
2300-00-000	NONCURRENT LIABILITIES:	
2307-00-000	FSS Escrow	122.09
2399-00-000	TOTAL NONCURRENT LIABILITIES	122.09
2499-00-000	TOTAL LIABILITIES	-88,311.13
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Unrestricted Net Ass	398,308.62

Port In property (portin)

**Balance Sheet**

Period = Jan 2022

Book = Accrual

		<b>Current Balance</b>
2809-99-000	TOTAL RETAINED EARNINGS:	398,308.62
2899-00-000	TOTAL EQUITY	<u>398,308.62</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>309,997.49</u>

**Mainstream**  
**Financials**  
**January 2022**

Mainstream (ms)

**Restricted Net Asset Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
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	60,993.00	61,375.00	61,375.00	59,984.00	243,727.00
3499-00-000 TOTAL GRANT INCOME	60,993.00	61,375.00	61,375.00	59,984.00	243,727.00
3999-00-000 TOTAL INCOME	<b>60,993.00</b>	<b>61,375.00</b>	<b>61,375.00</b>	<b>59,984.00</b>	<b>243,727.00</b>
4000-00-000 EXPENSES					
4700-00-000 HOUSING ASSISTANCE PAYMENTS					
4715-00-000 Housing Assistance Payments	58,452.00	51,087.00	63,863.00	50,910.00	224,312.00
4715-01-000 Tenant Utility Payments-Voucher	270.00	270.00	270.00	270.00	1,080.00
4715-03-000 FSS Escrow Payments	332.00	332.00	332.00	332.00	1,328.00
4799-00-000 TOTAL HOUSING ASSISTANCE PAYMENTS	59,054.00	51,689.00	64,465.00	51,512.00	226,720.00
8000-00-000 TOTAL EXPENSES	<b>59,054.00</b>	<b>51,689.00</b>	<b>64,465.00</b>	<b>51,512.00</b>	<b>226,720.00</b>
9000-00-000 NET INCOME	<b>1,939.00</b>	<b>9,686.00</b>	<b>-3,090.00</b>	<b>8,472.00</b>	<b>17,007.00</b>

Mainstream (ms)

**Unrestricted Net Asset Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
2999-99-999 Revenue & Expenses					
3000-00-000 INCOME					
3100-00-000 TENANT INCOME					
3400-00-000 GRANT INCOME					
3410-02-000 Section 8 Admin. Fee Income	4,695.00	5,021.00	5,021.00	3,747.00	18,484.00
3499-00-000 TOTAL GRANT INCOME	4,695.00	5,021.00	5,021.00	3,747.00	18,484.00
3999-00-000 TOTAL INCOME	<b>4,695.00</b>	<b>5,021.00</b>	<b>5,021.00</b>	<b>3,747.00</b>	<b>18,484.00</b>
4000-00-000 EXPENSES					
4100-00-000 ADMINISTRATIVE					
4100-99-000 Administrative Salaries					
4110-00-000 Administrative Salaries	1,472.31	2,944.62	3,363.13	2,944.62	10,724.68
4110-99-000 Total Administrative Salaries	1,472.31	2,944.62	3,363.13	2,944.62	10,724.68
4190-00-000 Routine Admin Expenses					
4191-00-000 Total Routine Admin Expenses	1,472.31	2,944.62	3,363.13	2,944.62	10,724.68
4199-00-000 TOTAL ADMINISTRATIVE EXPENSES	1,472.31	2,944.62	3,363.13	2,944.62	10,724.68
4400-00-000 MAINTENANCE AND OPERATIONS					
8000-00-000 TOTAL EXPENSES	<b>1,472.31</b>	<b>2,944.62</b>	<b>3,363.13</b>	<b>2,944.62</b>	<b>10,724.68</b>
9000-00-000 NET INCOME	<b>3,222.69</b>	<b>2,076.38</b>	<b>1,657.87</b>	<b>802.38</b>	<b>7,759.32</b>

Mainstream (ms)

**Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
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	60,993.00	61,375.00	61,375.00	59,984.00	243,727.00
3410-02-000 Section 8 Admin. Fee Income	4,695.00	5,021.00	5,021.00	3,747.00	18,484.00
3499-00-000 TOTAL GRANT INCOME	65,688.00	66,396.00	66,396.00	63,731.00	262,211.00
3999-00-000 TOTAL INCOME	65,688.00	66,396.00	66,396.00	63,731.00	262,211.00
4000-00-000 EXPENSES					
4100-00-000 ADMINISTRATIVE					
4100-99-000 Administrative Salaries					
4110-00-000 Administrative Salaries	1,472.31	2,944.62	3,363.13	2,944.62	10,724.68
4110-99-000 Total Administrative Salaries	1,472.31	2,944.62	3,363.13	2,944.62	10,724.68
4190-00-000 Routine Admin Expenses					
4191-00-000 Total Routine Admin Expenses	1,472.31	2,944.62	3,363.13	2,944.62	10,724.68
4199-00-000 TOTAL ADMINISTRATIVE EXPENSES	1,472.31	2,944.62	3,363.13	2,944.62	10,724.68
4400-00-000 MAINTENANCE AND OPERATIONS					
4700-00-000 HOUSING ASSISTANCE PAYMENTS					
4715-00-000 Housing Assistance Payments	58,452.00	51,087.00	63,863.00	50,910.00	224,312.00
4715-01-000 Tenant Utility Payments-Voucher	270.00	270.00	270.00	270.00	1,080.00
4715-03-000 FSS Escrow Payments	332.00	332.00	332.00	332.00	1,328.00
4799-00-000 TOTAL HOUSING ASSISTANCE PAYMENTS	59,054.00	51,689.00	64,465.00	51,512.00	226,720.00

Mainstream (ms)

**Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

		Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
8000-00-000	TOTAL EXPENSES	60,526.31	54,633.62	67,828.13	54,456.62	237,444.68
9000-00-000	NET INCOME	5,161.69	11,762.38	-1,432.13	9,274.38	24,766.32

Mainstream (ms)

**Balance Sheet**

Period = Jan 2022

Book = Accrual

		Current Balance
0999-99-000	All	
<b>1000-00-000</b>	<b>ASSETS</b>	
1001-00-000	CURRENT ASSETS:	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-60-000	Cash Operating- Mainstream	-21,623.39
1111-99-000	Total Unrestricted Cash	-21,623.39
1112-00-000	Restricted Cash	
1112-02-000	Cash Restricted-FSS Escrow	0.49
1112-03-000	Cash Restricted-HAP	-1,627,830.00
1112-99-000	Total Restricted Cash	-1,627,829.51
1119-00-000	TOTAL CASH	-1,649,452.90
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1135-01-000	A/R-HUD	50,722.48
1135-08-000	Accounts Receivable - HCV	3,081,172.88
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	3,131,895.36
1300-00-000	TOTAL CURRENT ASSETS	1,482,442.46
1400-00-000	NONCURRENT ASSETS:	
1999-00-000	TOTAL ASSETS	1,482,442.46
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABLITIES:	
2111-00-000	A/P Vendors and Contractors	-17,031.00
2116-08-000	Accounts payable - HCV	1,468,724.59
2135-00-000	Accrued Payroll & Payroll Taxes	784.62
2260-00-000	Accrued Compensated Absences-Curren	320.55
2299-00-000	TOTAL CURRENT LIABILITIES	1,452,798.76
2300-00-000	NONCURRENT LIABILITIES:	
2305-00-000	Accrued Compensated Absences-LT	2,884.93
2307-00-000	FSS Escrow	1,992.45
2399-00-000	TOTAL NONCURRENT LIABILITIES	4,877.38
2499-00-000	TOTAL LIABILITIES	1,457,676.14
2800-00-000	EQUITY	

Mainstream (ms)

**Balance Sheet**

Period = Jan 2022

Book = Accrual

**Current Balance**

2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Unrestricted Net Ass	<u>24,766.32</u>
2809-99-000	TOTAL RETAINED EARNINGS:	<u>24,766.32</u>
2899-00-000	TOTAL EQUITY	<u>24,766.32</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>1,482,442.46</u>

**Mod Rehab**  
**Financials**  
**January 2022**

MOD REHAB (modr)

**CASH FLOW Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
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	3,108.00	3,099.60	3,099.60	0.00	9,307.20
3410-02-000 Section 8 Admin. Fee Income	592.00	590.40	590.40	0.00	1,772.80
3499-00-000 TOTAL GRANT INCOME	<u>3,700.00</u>	<u>3,690.00</u>	<u>3,690.00</u>	<u>0.00</u>	<u>11,080.00</u>
3999-00-000 TOTAL INCOME	<b><u>3,700.00</u></b>	<b><u>3,690.00</u></b>	<b><u>3,690.00</u></b>	<b><u>0.00</u></b>	<b><u>11,080.00</u></b>
4000-00-000 EXPENSES					
4100-00-000 ADMINISTRATIVE					
4400-00-000 MAINTENANCE AND OPERATIONS					
4700-00-000 HOUSING ASSISTANCE PAYMENTS					
4715-00-000 Housing Assistance Payments	2,759.00	2,759.00	2,759.00	2,759.00	11,036.00
4799-00-000 TOTAL HOUSING ASSISTANCE PAYMENTS	<u>2,759.00</u>	<u>2,759.00</u>	<u>2,759.00</u>	<u>2,759.00</u>	<u>11,036.00</u>
8000-00-000 TOTAL EXPENSES	<b><u>2,759.00</u></b>	<b><u>2,759.00</u></b>	<b><u>2,759.00</u></b>	<b><u>2,759.00</u></b>	<b><u>11,036.00</u></b>
9000-00-000 NET INCOME	<b><u>941.00</u></b>	<b><u>931.00</u></b>	<b><u>931.00</u></b>	<b><u>-2,759.00</u></b>	<b><u>44.00</u></b>

MOD REHAB (modr)  
**Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
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	3,108.00	3,099.60	3,099.60	0.00	9,307.20
3410-02-000 Section 8 Admin. Fee Income	592.00	590.40	590.40	0.00	1,772.80
3499-00-000 TOTAL GRANT INCOME	3,700.00	3,690.00	3,690.00	0.00	11,080.00
3999-00-000 TOTAL INCOME	3,700.00	3,690.00	3,690.00	0.00	11,080.00
4000-00-000 EXPENSES					
4100-00-000 ADMINISTRATIVE					
4400-00-000 MAINTENANCE AND OPERATIONS					
4700-00-000 HOUSING ASSISTANCE PAYMENTS					
4715-00-000 Housing Assistance Payments	2,759.00	2,759.00	2,759.00	2,759.00	11,036.00
4799-00-000 TOTAL HOUSING ASSISTANCE PAYMENTS	2,759.00	2,759.00	2,759.00	2,759.00	11,036.00
8000-00-000 TOTAL EXPENSES	2,759.00	2,759.00	2,759.00	2,759.00	11,036.00
9000-00-000 NET INCOME	941.00	931.00	931.00	-2,759.00	44.00

MOD REHAB (modr)

**Balance Sheet**

Period = Jan 2022

Book = Accrual

		<b>Current Balance</b>
0999-99-000	All	
<b>1000-00-000</b>	<b>ASSETS</b>	
1001-00-000	CURRENT ASSETS:	
1100-00-000	CASH	
1112-00-000	Restricted Cash	
1112-03-000	Cash Restricted-HAP	-46,735.00
1112-99-000	Total Restricted Cash	-46,735.00
1119-00-000	TOTAL CASH	-46,735.00
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1135-08-000	Accounts Receivable - HCV	82,605.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	82,605.00
1300-00-000	TOTAL CURRENT ASSETS	35,870.00
1400-00-000	NONCURRENT ASSETS:	
1999-00-000	TOTAL ASSETS	35,870.00
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2116-00-000	A/P-HUD	17,116.00
2299-00-000	TOTAL CURRENT LIABILITIES	17,116.00
2499-00-000	TOTAL LIABILITIES	17,116.00
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Unrestricted Net Ass	18,754.00
2809-99-000	TOTAL RETAINED EARNINGS:	18,754.00
2899-00-000	TOTAL EQUITY	18,754.00
2999-00-000	TOTAL LIABILITIES AND EQUITY	35,870.00

**RELP One. LP**

**Financials**

**January 2022**

REL LP (relp1)

**Cash Flow Statement (12 months)**

Period = Jan 2022

Book = Accrual

		Jan 2022	Total
2999-99-999	Revenue & Expenses		
3000-00-000	INCOME		
3100-00-000	TENANT INCOME		
3101-00-000	Rental Income		
3111-00-000	Tenant Rent Received	62,454.40	62,454.40
3112-00-000	Tenant Assistance Payments Received	18,245.00	18,245.00
3119-00-000	Total Rental Income	80,699.40	80,699.40
3120-00-000	Other Tenant Income		
3129-00-000	Total Other Tenant Income	0.00	0.00
3199-00-000	NET TENANT INCOME	80,699.40	80,699.40
3999-00-000	TOTAL INCOME	<b>80,699.40</b>	<b>80,699.40</b>
4000-00-000	EXPENSES		
4100-00-000	ADMINISTRATIVE		
4100-99-000	Administrative Salaries		
4110-00-000	Administrative Salaries	651.54	651.54
4110-99-000	Total Administrative Salaries	651.54	651.54
4130-00-000	Legal Expense		
4130-04-000	General Legal Expense	330.00	330.00
4131-00-000	Total Legal Expense	330.00	330.00
4139-00-000	Other Admin Expenses		
4173-00-000	Management Fee	6,226.54	6,226.54
4180-00-000	Office Rent	1,153.60	1,153.60
4189-00-000	Total Other Admin Expenses	7,380.14	7,380.14
4190-00-000	Routine Admin Expenses		
4190-03-000	Advertising	9.99	9.99

RELP LP (relp1)

**Cash Flow Statement (12 months)**

Period = Jan 2022

Book = Accrual

		<b>Jan 2022</b>	<b>Total</b>
4190-20-000	Bank Fees	568.75	568.75
4191-00-000	Total Routine Admin Expenses	578.74	578.74
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	8,940.42	8,940.42
4200-00-000	TENANT SERVICES		
4230-02-000	HQS	60.00	60.00
4230-02-002	MOVE IN INSPECTION	30.00	30.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	90.00	90.00
4300-00-000	UTILITIES		
4310-00-000	Water/Sewer	261.46	261.46
4320-01-000	Electricity-Vacant Units	29.57	29.57
4330-01-000	Gas-Vacant Units	204.92	204.92
4399-00-000	TOTAL UTILITY EXPENSES	495.95	495.95
4400-00-000	MAINTENANCE AND OPERATIONS		
4400-99-000	General Maint Expense		
4410-01-000	Maintenance Labor	1,204.82	1,204.82
4413-00-000	Vehicle Gas, Oil, Grease	74.85	74.85
4419-00-000	Total General Maint Expense	1,279.67	1,279.67
4430-00-000	Contract Costs		
4430-02-006	Appliance Purchase-Washer/Dryer	1,207.00	1,207.00
4430-02-011	Capitalized Maintenance Expenses	1,207.00	1,207.00
4430-03-001	Contract- Appliance Repairs	275.00	275.00
4430-05-000	Contract-Painting	930.00	930.00
4430-11-000	Contract-Plumbing	260.00	260.00
4430-21-000	Unit Turnover	980.00	980.00
4432-00-000	Contract-Storage	354.00	354.00
4439-00-000	Total Contract Costs	2,799.00	2,799.00
4499-00-000	TOTAL MAINTENACE EXPENSES	5,285.67	5,285.67

RELP LP (relp1)

**Cash Flow Statement (12 months)**

Period = Jan 2022

Book = Accrual

		Jan 2022	Total
4500-00-000	GENERAL EXPENSES		
4510-06-000	Insurance- Excess Liability	784.90	784.90
4510-10-000	Property Insurance	1,817.66	1,817.66
4510-20-000	Liability Insurance	1,528.48	1,528.48
4590-02-000	Association Fees	15,417.78	15,417.78
4599-00-000	TOTAL GENERAL EXPENSES	19,548.82	19,548.82
4800-00-000	FINANCING EXPENSE		
4853-00-000	Interest Expense-Bond 1	1,921.90	1,921.90
4854-00-000	Interest Expense-Bond 2	13,548.22	13,548.22
4855-00-000	Interest Expense-Mortgage Payable	5,803.08	5,803.08
4855-01-000	INTEREST MORTGAGE PAYABLE 2	1,297.79	1,297.79
4899-00-000	TOTAL FINANCING EXPENSES	22,570.99	22,570.99
8000-00-000	TOTAL EXPENSES	<b>56,931.85</b>	<b>56,931.85</b>
9000-00-000	NET INCOME	<b>23,767.55</b>	<b>23,767.55</b>

REL LP (relp1)  
**Statement (12 months)**

Period = Jan 2022

Book = Accrual

		Jan 2022	Total
2999-99-999	Revenue & Expenses		
3000-00-000	INCOME		
3100-00-000	TENANT INCOME		
3101-00-000	Rental Income		
3111-00-000	Tenant Rent	49,681.33	49,681.33
3112-00-000	Tenant Assistance Payments	21,601.33	21,601.33
3114-00-000	Less: Concessions	-601.32	-601.32
3119-00-000	Total Rental Income	70,681.34	70,681.34
3120-00-000	Other Tenant Income		
3120-03-000	Damages	1,339.99	1,339.99
3120-09-000	Misc.Tenant Income	593.28	593.28
3129-00-000	Total Other Tenant Income	1,933.27	1,933.27
3199-00-000	NET TENANT INCOME	72,614.61	72,614.61
3999-00-000	TOTAL INCOME	72,614.61	72,614.61
4000-00-000	EXPENSES		
4100-00-000	ADMINISTRATIVE		
4100-99-000	Administrative Salaries		
4110-00-000	Administrative Salaries	651.54	651.54
4110-99-000	Total Administrative Salaries	651.54	651.54
4130-00-000	Legal Expense		
4130-04-000	General Legal Expense	330.00	330.00
4131-00-000	Total Legal Expense	330.00	330.00
4139-00-000	Other Admin Expenses		
4173-00-000	Management Fee	6,226.54	6,226.54
4180-00-000	Office Rent	1,153.60	1,153.60

REL LP (relp1)

**Statement (12 months)**

Period = Jan 2022

Book = Accrual

		Jan 2022	Total
4189-00-000	Total Other Admin Expenses	7,380.14	7,380.14
4190-00-000	Routine Admin Expenses		
4190-03-000	Advertising	9.99	9.99
4190-20-000	Bank Fees	568.75	568.75
4191-00-000	Total Routine Admin Expenses	1,230.28	1,230.28
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	8,940.42	8,940.42
4200-00-000	TENANT SERVICES		
4230-02-000	HQS	60.00	60.00
4230-02-002	MOVE IN INSPECTION	30.00	30.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	90.00	90.00
4300-00-000	UTILITIES		
4310-00-000	Water/Sewer	261.46	261.46
4320-01-000	Electricity-Vacant Units	29.57	29.57
4330-01-000	Gas-Vacant Units	204.92	204.92
4399-00-000	TOTAL UTILITY EXPENSES	495.95	495.95
4400-00-000	MAINTENANCE AND OPERATIONS		
4400-99-000	General Maint Expense		
4410-01-000	Maintenance Labor	1,204.82	1,204.82
4413-00-000	Vehicle Gas, Oil, Grease	74.85	74.85
4419-00-000	Total General Maint Expense	1,279.67	1,279.67
4430-00-000	Contract Costs		
4430-02-006	Appliance Purchase-Washer/Dryer	1,207.00	1,207.00
4430-02-011	Capitalized Maintenance Expenses	1,207.00	1,207.00
4430-03-001	Contract- Appliance Repairs	275.00	275.00
4430-05-000	Contract-Painting	930.00	930.00
4430-11-000	Contract-Plumbing	260.00	260.00
4430-21-000	Unit Turnover	980.00	980.00

RELP LP (relp1)

**Statement (12 months)**

Period = Jan 2022

Book = Accrual

		Jan 2022	Total
4432-00-000	Contract-Storage	354.00	354.00
4439-00-000	Total Contract Costs	4,006.00	4,006.00
4499-00-000	TOTAL MAINTENACE EXPENSES	5,285.67	5,285.67
4500-00-000	GENERAL EXPENSES		
4510-06-000	Insurance- Excess Liability	784.90	784.90
4510-10-000	Property Insurance	1,817.66	1,817.66
4510-20-000	Liability Insurance	1,528.48	1,528.48
4590-02-000	Association Fees	15,417.78	15,417.78
4599-00-000	TOTAL GENERAL EXPENSES	19,548.82	19,548.82
4800-00-000	FINANCING EXPENSE		
4853-00-000	Interest Expense-Bond 1	1,921.90	1,921.90
4854-00-000	Interest Expense-Bond 2	13,548.22	13,548.22
4855-00-000	Interest Expense-Mortgage Payable	5,803.08	5,803.08
4855-01-000	INTEREST MORTGAGE PAYABLE 2	1,297.79	1,297.79
4899-00-000	TOTAL FINANCING EXPENSES	22,570.99	22,570.99
5000-00-000	NON-OPERATING ITEMS		
5100-00-000	Depreciation Expense	22,255.24	22,255.24
5999-00-000	TOTAL NON-OPERATING ITEMS	22,255.24	22,255.24
8000-00-000	TOTAL EXPENSES	79,187.09	79,187.09
9000-00-000	NET INCOME	-6,572.48	-6,572.48

REL LP (relp1)

**Balance Sheet**

Period = Jan 2022

Book = Accrual

		<b>Current Balance</b>
0999-99-000	All	
<b>1000-00-000</b>	<b>ASSETS</b>	
1001-00-000	CURRENT ASSETS:	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-02-000	Cash- Payroll	10,767.02
1111-10-000	Cash Operating PH	5,924.61
1111-20-000	Cash Operating RELP	219,384.73
1111-40-000	Cash Operating RHEP	-7,665.00
1111-99-000	Total Unrestricted Cash	<u>228,411.36</u>
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	48,122.00
1112-04-000	Cash Restricted-Reserve for Replac	37,073.25
1112-20-000	Mortgage Escrow	19,973.61
1112-99-000	Total Restricted Cash	<u>105,168.86</u>
1119-00-000	TOTAL CASH	<u>333,580.22</u>
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants	46,647.15
1122-01-000	Allowance for Doubtful Accounts-Tenan	-30,304.00
1123-00-000	A/R-Affordable Housing Subsidies	17,818.40
1128-00-000	Tenant Repayment Agreement	-475.00
1135-05-000	Accounts Receivable - PH	-20,515.09
1135-08-000	Accounts Receivable - HCV	5,729.83
1135-11-000	Accounts Receivable - Rhep 1	1,000.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	<u>19,901.29</u>
1160-00-000	OTHER CURRENT ASSETS	
1200-00-000	Prepaid Property Management Fee	14,181.00
1211-00-000	Prepaid Expenses and Other Assets	9,489.66
1299-00-000	TOTAL OTHER CURRENT ASSETS	<u>23,670.66</u>
1300-00-000	TOTAL CURRENT ASSETS	<u>377,152.17</u>
1400-00-000	NONCURRENT ASSETS:	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	259,000.00
1400-06-000	Buildings	6,569,020.56
1400-07-000	Furniture and Equipment-Dwelling	146,582.25
1400-10-000	Site Improvement	217,495.00
1405-00-000	Accumulated Depreciation	-4,767,977.20
1420-00-000	TOTAL FIXED ASSETS (NET)	<u>2,424,120.61</u>

REL LP (relp1)

**Balance Sheet**

Period = Jan 2022

Book = Accrual

		<b>Current Balance</b>
1499-00-000	TOTAL NONCURRENT ASSETS	2,424,120.61
1520-00-000	Deferred Financing Cost	183,650.50
1520-01-000	Amort. Deferred Financing Cost	88,463.96
1999-00-000	TOTAL ASSETS	<u>2,896,459.32</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2114-00-000	Tenant Security Deposits	31,805.11
2114-01-000	Security Deposit Interest	2,308.82
2114-02-000	Security Deposit Clearing Account	2,703.00
2114-03-000	Security Deposit-Pet	1,179.85
2115-00-000	A/P Other	147,861.00
2116-08-000	Accounts payable - HCV	200.00
2117-06-000	Employee FICA Withholding	-664.84
2119-91-000	Accrued Payable	3,471.00
2130-00-000	Current Portion of LT Debt	71,016.00
2130-02-000	Accrued Int. Payable - Cty Loan	81,397.98
2130-03-000	Accrued Int. Payable - RHE Loan	14,072.95
2131-00-000	Accrued Interest Payable	14,637.73
2150-00-000	Suspense	1,477.00
2240-00-000	Tenant Prepaid Rents	19,826.52
2299-00-000	TOTAL CURRENT LIABILITIES	<u>391,292.12</u>
2300-00-000	NONCURRENT LIABILITIES:	
2310-00-000	Notes Payable-LT	3,051,656.47
2310-10-000	Loan Payable-1	120,000.00
2310-20-000	Loan Payable - 2	1,397,245.40
2323-00-000	RHE Loan Payable	161,102.99
2350-00-000	Bonds Payable-LT	0.02
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>4,730,004.88</u>
2499-00-000	TOTAL LIABILITIES	<u>5,121,297.00</u>
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-01-000	Invested in Capital Assets-Net of Debt	-0.04
2809-02-000	Retained Earnings-Unrestricted Net Ass	-2,224,837.64
2809-99-000	TOTAL RETAINED EARNINGS:	<u>-2,224,837.68</u>

REL LP (relp1)

**Balance Sheet**

Period = Jan 2022

Book = Accrual

		<b>Current Balance</b>
2899-00-000	TOTAL EQUITY	-2,224,837.68
2999-00-000	TOTAL LIABILITIES AND EQUITY	2,896,459.32

**RHEP**

**Financials**

**January 2022**

RHE Property (rhep1)

**Cash Flow Statement (12 months)**

Period = Jan 2022

Book = Accrual

		Jan 2022	Total
2999-99-999	Revenue & Expenses		
3000-00-000	INCOME		
3100-00-000	TENANT INCOME		
3101-00-000	Rental Income		
3111-00-000	Tenant Rent Received	2,786.00	2,786.00
3112-00-000	Tenant Assistance Payments Received	1,036.00	1,036.00
3119-00-000	Total Rental Income	<u>3,822.00</u>	<u>3,822.00</u>
3199-00-000	NET TENANT INCOME	3,822.00	3,822.00
3999-00-000	TOTAL INCOME	<u><b>3,822.00</b></u>	<u><b>3,822.00</b></u>
4000-00-000	EXPENSES		
4100-00-000	ADMINISTRATIVE		
4190-00-000	Routine Admin Expenses		
4190-20-000	Bank Fees	32.81	32.81
4191-00-000	Total Routine Admin Expenses	<u>32.81</u>	<u>32.81</u>
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	32.81	32.81
4400-00-000	MAINTENANCE AND OPERATIONS		
4420-00-000	Materials		
4434-00-000	Contract- Keys	97.92	97.92
4439-00-000	Total Contract Costs	<u>97.92</u>	<u>97.92</u>
4499-00-000	TOTAL MAINTENACE EXPENSES	97.92	97.92
4500-00-000	GENERAL EXPENSES		
4510-10-000	Property Insurance	0.00	0.00

RHE Property (rhep1)

**Cash Flow Statement (12 months)**

Period = Jan 2022

Book = Accrual

		<b>Jan 2022</b>	<b>Total</b>
4510-20-000	Liability Insurance	0.00	0.00
4510-30-000	WORKMAN COMP	0.00	0.00
4590-02-000	Association Fees	1,180.00	1,180.00
4599-00-000	TOTAL GENERAL EXPENSES	1,180.00	1,180.00
4800-00-000	FINANCING EXPENSE		
4855-00-000	Interest Expense-Mortgage Payable	1,145.55	1,145.55
4899-00-000	TOTAL FINANCING EXPENSES	1,145.55	1,145.55
8000-00-000	TOTAL EXPENSES	<b>2,456.28</b>	<b>2,456.28</b>
9000-00-000	NET INCOME	<b>1,365.72</b>	<b>1,365.72</b>

RHE Property (rhep1)  
**Statement (12 months)**

Period = Jan 2022

Book = Accrual

		Jan 2022	Total
2999-99-999	Revenue & Expenses		
3000-00-000	INCOME		
3100-00-000	TENANT INCOME		
3101-00-000	Rental Income		
3111-00-000	Tenant Rent	4,027.00	4,027.00
3112-00-000	Tenant Assistance Payments	1,260.00	1,260.00
3119-00-000	Total Rental Income	<u>5,287.00</u>	<u>5,287.00</u>
3199-00-000	NET TENANT INCOME	5,287.00	5,287.00
3999-00-000	TOTAL INCOME	<u>5,287.00</u>	<u>5,287.00</u>
4000-00-000	EXPENSES		
4100-00-000	ADMINISTRATIVE		
4190-00-000	Routine Admin Expenses		
4190-20-000	Bank Fees	32.81	32.81
4191-00-000	Total Routine Admin Expenses	<u>32.81</u>	<u>32.81</u>
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	32.81	32.81
4300-00-000	UTILITIES		
4320-01-000	Electricity-Vacant Units	0.00	0.00
4330-01-000	Gas-Vacant Units	0.00	0.00
4399-00-000	TOTAL UTILITY EXPENSES	<u>0.00</u>	<u>0.00</u>
4400-00-000	MAINTENANCE AND OPERATIONS		
4420-00-000	Materials		
4420-11-000	Supplies-Hardware	0.00	0.00
4429-00-000	Total Materials	<u>0.00</u>	<u>0.00</u>

RHE Property (rhep1)

**Statement (12 months)**

Period = Jan 2022

Book = Accrual

		Jan 2022	Total
4430-04-000	Contract-General Cleaning	0.00	0.00
4430-05-000	Contract-Painting	0.00	0.00
4430-06-000	Contract-Electrical	0.00	0.00
4430-11-000	Contract-Plumbing	0.00	0.00
4430-12-000	Contract-Window Covering	0.00	0.00
4434-00-000	Contract- Keys	97.92	97.92
4439-00-000	Total Contract Costs	97.92	97.92
4499-00-000	TOTAL MAINTENACE EXPENSES	97.92	97.92
4500-00-000	GENERAL EXPENSES		
4510-10-000	Property Insurance	30.86	30.86
4510-20-000	Liability Insurance	30.86	30.86
4510-30-000	WORKMAN COMP	30.86	30.86
4590-02-000	Association Fees	1,180.00	1,180.00
4599-00-000	TOTAL GENERAL EXPENSES	1,272.58	1,272.58
4800-00-000	FINANCING EXPENSE		
4855-00-000	Interest Expense-Mortgage Payable	1,145.55	1,145.55
4899-00-000	TOTAL FINANCING EXPENSES	1,145.55	1,145.55
8000-00-000	TOTAL EXPENSES	2,548.86	2,548.86
9000-00-000	NET INCOME	2,738.14	2,738.14

RHE Property (rhep1)

**Balance Sheet**

Period = Jan 2022

Book = Accrual

		<b>Current Balance</b>
0999-99-000	All	
<b>1000-00-000</b>	<b>ASSETS</b>	
1001-00-000	CURRENT ASSETS:	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-40-000	Cash Operating RHEP	-9,112.91
1111-99-000	Total Unrestricted Cash	-9,112.91
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	860.00
1112-99-000	Total Restricted Cash	860.00
1119-00-000	TOTAL CASH	-8,252.91
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants	7,251.65
1122-01-000	Allowance for Doubtful Accounts-Tenan	-6,940.65
1123-00-000	A/R-Affordable Housing Subsidies	224.00
1129-02-000	Accounts Receivable - Relp	-902.08
1135-04-000	Accounts Receivable - Interfund	-5,000.00
1135-05-000	Accounts Receivable - PH	20,000.00
1135-15-000	Accounts Receivable - Rhep-SCA	3,172.47
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	17,805.39
1160-00-000	OTHER CURRENT ASSETS	
1211-00-000	Prepaid Expenses and Other Assets	3,885.63
1299-00-000	TOTAL OTHER CURRENT ASSETS	3,885.63
1300-00-000	TOTAL CURRENT ASSETS	13,438.11
1400-00-000	NONCURRENT ASSETS:	
1400-01-000	FIXED ASSETS	
1400-06-000	Buildings	462,077.96
1400-07-000	Furniture and Equipment-Dwelling	4,444.88
1400-10-000	Site Improvement	7,092.90
1405-00-000	Accumulated Depreciation	-123,005.92
1420-00-000	TOTAL FIXED ASSETS (NET)	350,609.82
1499-00-000	TOTAL NONCURRENT ASSETS	350,609.82
1999-00-000	TOTAL ASSETS	364,047.93
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	

RHE Property (rhep1)

**Balance Sheet**

Period = Jan 2022

Book = Accrual

		<b>Current Balance</b>
2100-00-000	CURRENT LIABILITIES:	
2111-00-000	A/P Vendors and Contractors	5,674.62
2114-00-000	Tenant Security Deposits	1,900.00
2116-06-000	Accounts Payable - Interfund	-2,347.80
2116-08-000	Accounts payable - HCV	2,347.80
2116-09-000	Accounts Payable - PH	3,000.00
2116-10-000	Accounts Payable - RHE DEV	4,015.00
2130-00-000	Current Portion of LT Debt	11,018.04
2131-00-000	Accrued Interest Payable	689.06
2150-00-000	Suspense	-58.00
2240-00-000	Tenant Prepaid Rents	4,024.60
2299-00-000	TOTAL CURRENT LIABILITIES	<u>30,263.32</u>
2300-00-000	NONCURRENT LIABILITIES:	
2320-00-000	Mortgage Payable - Falls Grove xx9001	74,107.40
2320-01-000	Mortgage Payable - Jay Drive xx9002	70,353.21
2320-02-000	Mortgage Payable - Garden View xx9004	73,207.40
2320-03-000	Mortgage Payable - Cork Tree xx9003	73,140.51
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>290,808.52</u>
2499-00-000	TOTAL LIABILITIES	<u>321,071.84</u>
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-01-000	Invested in Capital Assets-Net of Debt	60,410.04
2809-02-000	Retained Earnings-Unrestricted Net Ass	-17,433.95
2809-99-000	TOTAL RETAINED EARNINGS:	<u>42,976.09</u>
2899-00-000	TOTAL EQUITY	<u>42,976.09</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>364,047.93</u>

**RHEP PBV**  
**SCATTERED SITE**

**Financials**

**January 2022**

RHEP PBV SCATTERED SITE (rhep-sca)

**Cash Flow Statement (12 months)**

Period = Jan 2022

Book = Accrual

		Jan 2022	Total
2999-99-999	Revenue & Expenses		
3000-00-000	INCOME		
3100-00-000	TENANT INCOME		
3101-00-000	Rental Income		
3111-00-000	Tenant Rent Received	9,983.00	9,983.00
3112-00-000	Tenant Assistance Payments Received	59,290.00	59,290.00
3119-00-000	Total Rental Income	<u>69,273.00</u>	<u>69,273.00</u>
3199-00-000	NET TENANT INCOME	69,273.00	69,273.00
3999-00-000	TOTAL INCOME	<u><b>69,273.00</b></u>	<u><b>69,273.00</b></u>
4000-00-000	EXPENSES		
4100-00-000	ADMINISTRATIVE		
4300-00-000	UTILITIES		
4320-01-000	Electricity-Vacant Units	41.60	41.60
4330-01-000	Gas-Vacant Units	79.35	79.35
4399-00-000	TOTAL UTILITY EXPENSES	<u>120.95</u>	<u>120.95</u>
4400-00-000	MAINTENANCE AND OPERATIONS		
4420-00-000	Materials		
4420-11-000	Supplies-Hardware	187.13	187.13
4429-00-000	Total Materials	<u>187.13</u>	<u>187.13</u>
4430-04-000	Contract-General Cleaning	165.00	165.00
4430-05-000	Contract-Painting	950.00	950.00
4430-06-000	Contract-Electrical	306.00	306.00
4430-11-000	Contract-Plumbing	425.00	425.00

RHEP PBV SCATTERED SITE (rhep-sca)

**Cash Flow Statement (12 months)**

Period = Jan 2022

Book = Accrual

		<b>Jan 2022</b>	<b>Total</b>
4430-12-000	Contract-Window Covering	1,018.39	1,018.39
4439-00-000	Total Contract Costs	2,864.39	2,864.39
4499-00-000	TOTAL MAINTENACE EXPENSES	3,051.52	3,051.52
8000-00-000	TOTAL EXPENSES	<b>3,172.47</b>	<b>3,172.47</b>
9000-00-000	NET INCOME	<b>66,100.53</b>	<b>66,100.53</b>

RHEP PBV SCATTERED SITE (rhep-sca)

**Statement (12 months)**

Period = Jan 2022

Book = Accrual

		Jan 2022	Total
2999-99-999	Revenue & Expenses		
3000-00-000	INCOME		
3100-00-000	TENANT INCOME		
3101-00-000	Rental Income		
3111-00-000	Tenant Rent	13,436.00	13,436.00
3112-00-000	Tenant Assistance Payments	59,290.00	59,290.00
3119-00-000	Total Rental Income	<u>72,726.00</u>	<u>72,726.00</u>
3199-00-000	NET TENANT INCOME	72,726.00	72,726.00
3999-00-000	TOTAL INCOME	<u><b>72,726.00</b></u>	<u><b>72,726.00</b></u>
4000-00-000	EXPENSES		
4100-00-000	ADMINISTRATIVE		
4300-00-000	UTILITIES		
4320-01-000	Electricity-Vacant Units	41.60	41.60
4330-01-000	Gas-Vacant Units	79.35	79.35
4399-00-000	TOTAL UTILITY EXPENSES	<u>120.95</u>	<u>120.95</u>
4400-00-000	MAINTENANCE AND OPERATIONS		
4420-00-000	Materials		
4420-11-000	Supplies-Hardware	187.13	187.13
4429-00-000	Total Materials	<u>187.13</u>	<u>187.13</u>
4430-04-000	Contract-General Cleaning	165.00	165.00
4430-05-000	Contract-Painting	950.00	950.00
4430-06-000	Contract-Electrical	306.00	306.00
4430-11-000	Contract-Plumbing	425.00	425.00

RHEP PBV SCATTERED SITE (rhep-sca)

**Statement (12 months)**

Period = Jan 2022

Book = Accrual

		Jan 2022	Total
4430-12-000	Contract-Window Covering	1,018.39	1,018.39
4439-00-000	Total Contract Costs	2,962.31	2,962.31
4499-00-000	TOTAL MAINTENACE EXPENSES	3,149.44	3,149.44
8000-00-000	TOTAL EXPENSES	<b>3,270.39</b>	<b>3,270.39</b>
9000-00-000	NET INCOME	<b>69,455.61</b>	<b>69,455.61</b>

RHEP PBV SCATTERED SITE (rhep-sca)

**Balance Sheet**

Period = Jan 2022

Book = Accrual

		<b>Current Balance</b>
0999-99-000	All	
<b>1000-00-000</b>	<b>ASSETS</b>	
1001-00-000	CURRENT ASSETS:	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-40-000	Cash Operating RHEP	69,273.00
1111-99-000	Total Unrestricted Cash	69,273.00
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	15,575.30
1112-99-000	Total Restricted Cash	15,575.30
1119-00-000	TOTAL CASH	84,848.30
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants	10,933.24
1135-11-000	Accounts Receivable - Rhep 1	-3,172.47
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	7,760.77
1300-00-000	TOTAL CURRENT ASSETS	92,609.07
1400-00-000	NONCURRENT ASSETS:	
1999-00-000	TOTAL ASSETS	92,609.07
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2114-00-000	Tenant Security Deposits	15,808.30
2240-00-000	Tenant Prepaid Rents	280.00
2299-00-000	TOTAL CURRENT LIABILITIES	16,088.30
2499-00-000	TOTAL LIABILITIES	16,088.30
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Unrestricted Net Ass	76,520.77
2809-99-000	TOTAL RETAINED EARNINGS:	76,520.77
2899-00-000	TOTAL EQUITY	76,520.77
2999-00-000	TOTAL LIABILITIES AND EQUITY	92,609.07

**DEV/CORP**

**Financials**

**January 2022**

DEV (dev)

**CASH FLOW Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
<b>Beginning Balance as of 10/01/2021</b>	<b>\$770,757.29</b>	<b>\$ 767,218.49</b>	<b>\$ 670,705.49</b>	<b>654706.26</b>	
2999-99-999 Revenue & Expenses					
3000-00-000 INCOME					
3100-00-000 TENANT INCOME					
3600-00-000 OTHER INCOME					
3620-00-000 Mgmt Fee Income RELP-DEV	6,461.20	0.00	12,748.77	6,226.54	25,436.51
3699-00-000 TOTAL OTHER INCOME	6,461.20	0.00	12,748.77	6,226.54	25,436.51
3999-00-000 TOTAL INCOME	<b>6,461.20</b>	<b>0.00</b>	<b>12,748.77</b>	<b>6,226.54</b>	<b>25,436.51</b>
4000-00-000 EXPENSES					
4100-00-000 ADMINISTRATIVE					
4100-99-000 Administrative Salaries					
4110-00-000 Administrative Salaries	0.00	0.00	0.00	0.00	0.00
4110-99-000 Total Administrative Salaries	0.00	0.00	0.00	0.00	0.00
4190-00-000 Routine Admin Expenses					
4191-00-000 Total Routine Admin Expenses	0.00	0.00	0.00	0.00	0.00
4199-00-000 TOTAL ADMINISTRATIVE EXPENSES	0.00	0.00	0.00	0.00	0.00
4400-00-000 MAINTENANCE AND OPERATIONS					
4440-00-000 CDBG	0.00	54,600.00	0.00	0.00	54,600.00
4499-00-000 TOTAL MAINTENACE EXPENSES	0.00	54,600.00	0.00	0.00	54,600.00
4500-00-000 GENERAL EXPENSES					
4590-01-000 FIRESIDE DEV FEES (NIX)	0.00	41,913.00	0.00	0.00	41,913.00
4599-00-000 TOTAL GENERAL EXPENSES	0.00	41,913.00	0.00	0.00	41,913.00

DEV (dev)

**CASH FLOW Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

	<b>Oct 2021</b>	<b>Nov 2021</b>	<b>Dec 2021</b>	<b>Jan 2022</b>	<b>Total</b>
Wire out	10,000.00	0.00	28,748.00	0.00	38,748.00
8000-00-000 TOTAL EXPENSES	<b>10,000.00</b>	<b>96,513.00</b>	<b>28,748.00</b>	<b>0.00</b>	<b>135,261.00</b>
9000-00-000 NET INCOME	<b>-3,538.80</b>	<b>-96,513.00</b>	<b>-15,999.23</b>	<b>6,226.54</b>	<b>-109,824.49</b>
	767,218.49	670,705.49	654,706.26	660,932.80	

DEV (dev)

**Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
2999-99-999 Revenue & Expenses					
3000-00-000 INCOME					
3100-00-000 TENANT INCOME					
3600-00-000 OTHER INCOME					
3620-00-000 Mgmt Fee Income RELP-DEV	6,461.20	0.00	12,748.77	6,226.54	25,436.51
3699-00-000 TOTAL OTHER INCOME	6,461.20	0.00	12,748.77	6,226.54	25,436.51
3999-00-000 TOTAL INCOME	6,461.20	0.00	12,748.77	6,226.54	25,436.51
4000-00-000 EXPENSES					
4100-00-000 ADMINISTRATIVE					
4100-99-000 Administrative Salaries					
4110-00-000 Administrative Salaries	-533.08	0.00	0.00	0.00	-533.08
4110-99-000 Total Administrative Salaries	-533.08	0.00	0.00	0.00	-533.08
4190-00-000 Routine Admin Expenses					
4191-00-000 Total Routine Admin Expenses	-533.08	0.00	0.00	0.00	-533.08
4199-00-000 TOTAL ADMINISTRATIVE EXPENSES	-533.08	0.00	0.00	0.00	-533.08
4400-00-000 MAINTENANCE AND OPERATIONS					
4440-00-000 CDBG	0.00	54,600.00	0.00	0.00	54,600.00
4499-00-000 TOTAL MAINTENACE EXPENSES	0.00	54,600.00	0.00	0.00	54,600.00
4500-00-000 GENERAL EXPENSES					
4590-01-000 FIRESIDE DEV FEES (NIX)	0.00	41,913.00	0.00	0.00	41,913.00
4599-00-000 TOTAL GENERAL EXPENSES	0.00	41,913.00	0.00	0.00	41,913.00

DEV (dev)

**Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

		<b>Oct 2021</b>	<b>Nov 2021</b>	<b>Dec 2021</b>	<b>Jan 2022</b>	<b>Total</b>
8000-00-000	TOTAL EXPENSES	-533.08	96,513.00	0.00	0.00	95,979.92
9000-00-000	NET INCOME	6,994.28	-96,513.00	12,748.77	6,226.54	-70,543.41

DEV (dev)

**Balance Sheet**

Period = Jan 2022

Book = Accrual

		<b>Current Balance</b>
0999-99-000	All	
<b>1000-00-000</b>	<b>ASSETS</b>	
1001-00-000	CURRENT ASSETS:	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-50-000	CASH OPERATING DEV	660,932.80
1111-99-000	Total Unrestricted Cash	<u>660,932.80</u>
1119-00-000	TOTAL CASH	660,932.80
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1135-04-000	Accounts Receivable - Interfund	7,000.00
1135-05-000	Accounts Receivable - PH	-252.00
1135-08-000	Accounts Receivable - HCV	50,000.00
1135-09-000	Accounts Receivable - RHE PROP	2,015.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	<u>58,763.00</u>
1300-00-000	TOTAL CURRENT ASSETS	719,695.80
1300-01-000	Notes Receivable - Legacy	992,300.00
1300-02-000	Investment in Relp	660.00
1400-00-000	NONCURRENT ASSETS:	
1400-01-000	FIXED ASSETS	
1420-00-000	TOTAL FIXED ASSETS (NET)	<u>992,960.00</u>
1499-00-000	TOTAL NONCURRENT ASSETS	992,960.00
1999-00-000	TOTAL ASSETS	<u>1,712,655.80</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2111-00-000	A/P Vendors and Contractors	-8,166.00
2135-00-000	Accrued Payroll & Payroll Taxes	1,280.30
2260-00-000	Accrued Compensated Absences-Curren	409.10
2299-00-000	TOTAL CURRENT LIABILITIES	<u>-6,476.60</u>
2300-00-000	NONCURRENT LIABILITIES:	
2305-00-000	Accrued Compensated Absences-LT	3,681.93
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>3,681.93</u>
2499-00-000	TOTAL LIABILITIES	<u>-2,794.67</u>

DEV (dev)

**Balance Sheet**

Period = Jan 2022

Book = Accrual

		<b>Current Balance</b>
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Unrestricted Net Ass	1,715,450.47
2809-99-000	TOTAL RETAINED EARNINGS:	1,715,450.47
2899-00-000	TOTAL EQUITY	1,715,450.47
2999-00-000	TOTAL LIABILITIES AND EQUITY	1,712,655.80

RHE CORPORATION (rhecorp)

**CASH FLOW Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
2999-99-999 Revenue & Expenses					
3000-00-000 INCOME					
3100-00-000 TENANT INCOME					
3600-00-000 OTHER INCOME					
3690-23-000 RHE Contribution	0.00	0.00	332,297.00	0.00	332,297.00
3699-00-000 TOTAL OTHER INCOME	0.00	0.00	332,297.00	0.00	332,297.00
3999-00-000 TOTAL INCOME	<b>0.00</b>	<b>0.00</b>	<b>332,297.00</b>	<b>0.00</b>	<b>332,297.00</b>
4000-00-000 EXPENSES					
4100-00-000 ADMINISTRATIVE					
4400-00-000 MAINTENANCE AND OPERATIONS					
9000-00-000 NET INCOME	<b>0.00</b>	<b>0.00</b>	<b>332,297.00</b>	<b>0.00</b>	<b>332,297.00</b>

RHE CORPORATION (rhecorp)  
**Statement (12 months)**

Period = Oct 2021-Jan 2022

Book = Accrual

	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Total
2999-99-999 Revenue & Expenses					
3000-00-000 INCOME					
3100-00-000 TENANT INCOME					
3600-00-000 OTHER INCOME					
3690-23-000 RHE Contribution	0.00	0.00	332,297.00	0.00	332,297.00
3699-00-000 TOTAL OTHER INCOME	0.00	0.00	332,297.00	0.00	332,297.00
3999-00-000 TOTAL INCOME	0.00	0.00	332,297.00	0.00	332,297.00
4000-00-000 EXPENSES					
4100-00-000 ADMINISTRATIVE					
4400-00-000 MAINTENANCE AND OPERATIONS					
9000-00-000 NET INCOME	0.00	0.00	332,297.00	0.00	332,297.00

RHE CORPORATION (rhecorp)

**Balance Sheet**

Period = Jan 2022

Book = Accrual

		<b>Current Balance</b>
0999-99-000	All	
<b>1000-00-000</b>	<b>ASSETS</b>	
1001-00-000	CURRENT ASSETS:	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-40-000	Cash Operating RHEP	750,000.00
1111-50-000	CASH OPERATING DEV	-750,000.00
1111-70-000	Cash RHE Corp	1,134.72
1111-99-000	Total Unrestricted Cash	<u>1,134.72</u>
1119-00-000	TOTAL CASH	1,134.72
1160-00-000	OTHER CURRENT ASSETS	
1162-00-000	Investments-Unrestricted	332,297.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	<u>332,297.00</u>
1300-00-000	TOTAL CURRENT ASSETS	333,431.72
1400-00-000	NONCURRENT ASSETS:	
1999-00-000	TOTAL ASSETS	<u>333,431.72</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Unrestricted Net Ass	333,431.72
2809-99-000	TOTAL RETAINED EARNINGS:	<u>333,431.72</u>
2899-00-000	TOTAL EQUITY	<u>333,431.72</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>333,431.72</u>

**Fireside Park**  
**Financials**  
**January 2022**

Fireside Apartments - 3379

Budget Comparison

February 13, 2022

Reporting Book:

ACCRUAL

As of Date:

02/13/2022

Property:

Fireside Apartments - 3379

	Month Ending 01/31/2022				Year to Date 01/31/2022				Annual
	Actual	Budget	Variance	%	Actual	Budget	Variance	%	Budget
<b>OPERATING INCOME</b>									
Rental Income	337,406.00	340,411.27	(3,005.27)	(0.88)	337,406.00	340,411.27	(3,005.27)	(0.88)	4,117,755.36
Vacancy	(73,999.00)	(45,684.41)	(28,314.59)	(61.97)	(73,999.00)	(45,684.41)	(28,314.59)	(61.97)	(292,393.73)
Bad Debt	0.00	(2,000.00)	2,000.00	100.00	0.00	(2,000.00)	2,000.00	100.00	(24,000.00)
Other Income	812.00	1,711.67	(899.67)	(52.56)	812.00	1,711.67	(899.67)	(52.56)	23,415.04
<b>TOTAL OPERATING INCOME</b>	<b>264,219.00</b>	<b>294,438.53</b>	<b>(30,219.53)</b>	<b>(10.26)</b>	<b>264,219.00</b>	<b>294,438.53</b>	<b>(30,219.53)</b>	<b>(10.26)</b>	<b>3,824,776.67</b>
<b>OPERATING EXPENSES</b>									
Renting Expenses	3,098.73	1,883.62	(1,215.11)	(64.50)	3,098.73	1,883.62	(1,215.11)	(64.50)	23,339.44
Administrative Expenses	11,714.30	17,654.62	5,940.32	33.64	11,714.30	17,654.62	5,940.32	33.64	181,140.96
Payroll	31,073.77	31,749.00	675.23	2.12	31,073.77	31,749.00	675.23	2.12	412,563.00
Utility Expenses	109,169.79	21,941.67	(87,228.12)	(397.54)	109,169.79	21,941.67	(87,228.12)	#####	263,300.04
Operating and Maint Expenses	21,866.84	28,236.31	6,369.47	22.55	21,866.84	28,236.31	6,369.47	22.55	248,853.72
Taxes and Insurance	19,650.51	19,503.75	(146.76)	(0.75)	19,650.51	19,503.75	(146.76)	(0.75)	236,775.00
Activities	87.71	201.00	113.29	56.36	87.71	201.00	113.29	56.36	32,101.00
<b>TOTAL OPERATING EXPENSES</b>	<b>196,661.65</b>	<b>121,169.97</b>	<b>(75,491.68)</b>	<b>(62.30)</b>	<b>196,661.65</b>	<b>121,169.97</b>	<b>(75,491.68)</b>	<b>(62.30)</b>	<b>1,398,073.16</b>
<b>TOTAL NET OPERATING INCOME (LOSS)</b>	<b>67,557.35</b>	<b>173,268.56</b>	<b>(105,711.21)</b>	<b>(61.01)</b>	<b>67,557.35</b>	<b>173,268.56</b>	<b>(105,711.21)</b>	<b>(61.01)</b>	<b>2,426,703.51</b>
<b>Non-Operating Income (Expenses)</b>									
Financial Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(492,559.00)
Mortgagor Income (Expenses)	(1.14)	0.00	(1.14)	(100.00)	(1.14)	0.00	(1.14)	#####	0.00
<b>Total Non-Operating Income (Expenses)</b>	<b>(1.14)</b>	<b>0.00</b>	<b>(1.14)</b>	<b>(100.00)</b>	<b>(1.14)</b>	<b>0.00</b>	<b>(1.14)</b>	<b>#####</b>	<b>(492,559.00)</b>
<b>TOTAL TAXABLE INCOME (LOSS)</b>	<b>67,556.21</b>	<b>173,268.56</b>	<b>(105,712.35)</b>	<b>(61.01)</b>	<b>67,556.21</b>	<b>173,268.56</b>	<b>(105,712.35)</b>	<b>(61.01)</b>	<b>1,934,144.51</b>
<b>CASH FLOW ADJUSTMENTS</b>									
Capital Expenditures	0.00	(7,058.00)	7,058.00	100.00	0.00	(7,058.00)	7,058.00	100.00	(21,794.00)
Res for Replacement Funding	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(17,700.00)
Mortgagor Income (Expenses)	1.14	0.00	1.14	(100.00)	1.14	0.00	1.14	#####	0.00
<b>TOTAL CASH FLOW ADJUSTMENTS</b>	<b>1.14</b>	<b>(7,058.00)</b>	<b>7,059.14</b>	<b>100.01</b>	<b>1.14</b>	<b>(7,058.00)</b>	<b>7,059.14</b>	<b>100.01</b>	<b>(39,494.00)</b>
<b>TOTAL NET CASH FLOW (DEF)</b>	<b>67,557.35</b>	<b>166,210.56</b>	<b>(98,653.21)</b>	<b>(59.35)</b>	<b>67,557.35</b>	<b>166,210.56</b>	<b>(98,653.21)</b>	<b>(59.35)</b>	<b>1,894,650.51</b>
<b>OPERATING INCOME</b>									
Rental Income									
5112-0002 - Short Term Lease Premium	248.00	0.00	248.00	(100.00)	248.00	0.00	248.00	#####	0.00
5120-0000 - Rental Income	284,378.00	361,207.00	(76,829.00)	(21.27)	284,378.00	361,207.00	(76,829.00)	(21.27)	4,373,834.00
5150-0000 - Rental Assistance	76,693.00	0.00	76,693.00	(100.00)	76,693.00	0.00	76,693.00	#####	0.00
5160-0000 - Housing Assistance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,584.00
5221-0000 - Gain/(Loss) to Lease	(23,913.00)	(20,795.73)	(3,117.27)	(14.98)	(23,913.00)	(20,795.73)	(3,117.27)	(14.98)	(262,662.64)
<b>Total Rental Income</b>	<b>337,406.00</b>	<b>340,411.27</b>	<b>(3,005.27)</b>	<b>(0.88)</b>	<b>337,406.00</b>	<b>340,411.27</b>	<b>(3,005.27)</b>	<b>(0.88)</b>	<b>4,117,755.36</b>
Vacancy									
5220-0000 - Vacancies Apartment	(73,999.00)	(45,184.41)	(28,814.59)	(63.77)	(73,999.00)	(45,184.41)	(28,814.59)	(63.77)	(286,393.73)
5227-0003 - Resident Rent Concessio	0.00	(500.00)	500.00	100.00	0.00	(500.00)	500.00	100.00	(6,000.00)
<b>Total Vacancy</b>	<b>(73,999.00)</b>	<b>(45,684.41)</b>	<b>(28,314.59)</b>	<b>(61.97)</b>	<b>(73,999.00)</b>	<b>(45,684.41)</b>	<b>(28,314.59)</b>	<b>(61.97)</b>	<b>(292,393.73)</b>
Bad Debt									
6370-0000 - Bad Debt	0.00	(2,000.00)	2,000.00	100.00	0.00	(2,000.00)	2,000.00	100.00	(24,000.00)
<b>Total Bad Debt</b>	<b>0.00</b>	<b>(2,000.00)</b>	<b>2,000.00</b>	<b>100.00</b>	<b>0.00</b>	<b>(2,000.00)</b>	<b>2,000.00</b>	<b>100.00</b>	<b>(24,000.00)</b>
Other Income									
5170-0000 - Parking Income	35.00	1,000.00	(965.00)	(96.50)	35.00	1,000.00	(965.00)	(96.50)	12,000.00
5170-0001 - Parking Income-Covered	(70.00)	0.00	(70.00)	(100.00)	(70.00)	0.00	(70.00)	#####	0.00
5330-0000 - Tenant Services	20.00	45.00	(25.00)	(55.55)	20.00	45.00	(25.00)	(55.55)	540.00
5331-0000 - Pet Income	12.00	166.67	(154.67)	(92.80)	12.00	166.67	(154.67)	(92.80)	2,000.04
5331-0001 - Pet Fee Non Refundable	615.00	300.00	315.00	105.00	615.00	300.00	315.00	105.00	3,600.00
5332-0000 - Application Fees	50.00	50.00	0.00	0.00	50.00	50.00	0.00	0.00	600.00
5385-0000 - Late/Term Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,875.00
5390-0002 - Damages	150.00	150.00	0.00	0.00	150.00	150.00	0.00	0.00	1,800.00
<b>Total Other Income</b>	<b>812.00</b>	<b>1,711.67</b>	<b>(899.67)</b>	<b>(52.56)</b>	<b>812.00</b>	<b>1,711.67</b>	<b>(899.67)</b>	<b>(52.56)</b>	<b>23,415.04</b>
<b>TOTAL OPERATING INCOME</b>	<b>264,219.00</b>	<b>294,438.53</b>	<b>(30,219.53)</b>	<b>(10.26)</b>	<b>264,219.00</b>	<b>294,438.53</b>	<b>(30,219.53)</b>	<b>(10.26)</b>	<b>3,824,776.67</b>

**OPERATING EXPENSES**

<b>Renting Expenses</b>									
6204-0000 - Management Consultant	868.24	788.00	(80.24)	(10.18)	868.24	788.00	(80.24)	(10.18)	9,456.00
6210-0000 - Rental Advertising	1,149.16	893.50	(255.66)	(28.61)	1,149.16	893.50	(255.66)	(28.61)	10,722.00
6212-0000 - Collateral Materials/Bran	879.12	180.12	(699.00)	(388.07)	879.12	180.12	(699.00)	#####	2,897.44
6290-0000 - Miscellaneous Renting E:	202.21	22.00	(180.21)	(819.13)	202.21	22.00	(180.21)	#####	264.00
<b>Total Renting Expenses</b>	<b>3,098.73</b>	<b>1,883.62</b>	<b>(1,215.11)</b>	<b>(64.50)</b>	<b>3,098.73</b>	<b>1,883.62</b>	<b>(1,215.11)</b>	<b>(64.50)</b>	<b>23,339.44</b>
<b>Administrative Expenses</b>									
6311-0000 - Office Expenses	984.14	2,526.55	1,542.41	61.04	984.14	2,526.55	1,542.41	61.04	18,893.56
6312-0000 - Copy Machine	188.85	200.00	11.15	5.57	188.85	200.00	11.15	5.57	4,200.00
6313-0000 - Postage	2.65	25.00	22.35	89.40	2.65	25.00	22.35	89.40	300.00
6316-0000 - Travel/Mileage	0.00	50.00	50.00	100.00	0.00	50.00	50.00	100.00	600.00
6316-0003 - Training	0.00	2,686.00	2,686.00	100.00	0.00	2,686.00	2,686.00	100.00	6,918.00
6316-0004 - Training - New Employee	0.00	425.00	425.00	100.00	0.00	425.00	425.00	100.00	850.00
6320-0000 - Management Fees	9,440.00	9,440.00	0.00	0.00	9,440.00	9,440.00	0.00	0.00	113,280.00
6340-0000 - Legal Expense	0.00	1,100.00	1,100.00	100.00	0.00	1,100.00	1,100.00	100.00	10,500.00
6350-0000 - Auditing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,240.00
6360-0000 - Telephone	800.13	941.74	141.61	15.03	800.13	941.74	141.61	15.03	11,300.88
6385-0000 - Dues and Memberships	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,934.56
<b>Bank Charges</b>	<b>298.53</b>	<b>260.33</b>	<b>(38.20)</b>	<b>(14.67)</b>	<b>298.53</b>	<b>260.33</b>	<b>(38.20)</b>	<b>(14.67)</b>	<b>3,123.96</b>
<b>Total Administrative Expenses</b>	<b>11,714.30</b>	<b>17,654.62</b>	<b>5,940.32</b>	<b>33.64</b>	<b>11,714.30</b>	<b>17,654.62</b>	<b>5,940.32</b>	<b>33.64</b>	<b>181,140.96</b>
<b>Payroll</b>									
<b>Payroll</b>									
6310-0000 - Office Payroll	4,892.86	6,560.00	1,667.14	25.41	4,892.86	6,560.00	1,667.14	25.41	88,013.00
6330-0000 - Managers Payroll	5,750.28	5,638.00	(112.28)	(1.99)	5,750.28	5,638.00	(112.28)	(1.99)	81,578.00
6539-0000 - Maintenance Payroll Ge	14,529.48	7,370.00	(7,159.48)	(97.14)	14,529.48	7,370.00	(7,159.48)	(97.14)	97,706.00
6540-0000 - Maintenance PayrollSup	1,054.04	5,537.00	4,482.96	80.96	1,054.04	5,537.00	4,482.96	80.96	74,198.00
<b>Payroll Taxes</b>	<b>2,751.57</b>	<b>3,332.00</b>	<b>580.43</b>	<b>17.41</b>	<b>2,751.57</b>	<b>3,332.00</b>	<b>580.43</b>	<b>17.41</b>	<b>28,705.00</b>
<b>Health Insurance and Other Benefit</b>	<b>2,093.77</b>	<b>2,894.00</b>	<b>800.23</b>	<b>27.65</b>	<b>2,093.77</b>	<b>2,894.00</b>	<b>800.23</b>	<b>27.65</b>	<b>36,657.00</b>
<b>Workers Compensation</b>	<b>1.77</b>	<b>418.00</b>	<b>416.23</b>	<b>99.57</b>	<b>1.77</b>	<b>418.00</b>	<b>416.23</b>	<b>99.57</b>	<b>5,706.00</b>
<b>Total Payroll</b>	<b>31,073.77</b>	<b>31,749.00</b>	<b>675.23</b>	<b>2.12</b>	<b>31,073.77</b>	<b>31,749.00</b>	<b>675.23</b>	<b>2.12</b>	<b>412,563.00</b>
<b>Utility Expenses</b>									
6430-0000 - Electricity Vacant	679.26	625.00	(54.26)	(8.68)	679.26	625.00	(54.26)	(8.68)	7,500.00
6440-0000 - Gas/Oil Heat Vacant	449.56	750.00	300.44	40.05	449.56	750.00	300.44	40.05	9,000.00
6450-0000 - Electricity	3,074.86	1,800.00	(1,274.86)	(70.82)	3,074.86	1,800.00	(1,274.86)	(70.82)	21,600.00
6451-0000 - Water and Sewer	88,970.75	17,000.00	(71,970.75)	(423.35)	88,970.75	17,000.00	(71,970.75)	#####	204,000.00
6452-0000 - Natural Gas Heat	15,679.90	1,666.67	(14,013.23)	(840.79)	15,679.90	1,666.67	(14,013.23)	#####	20,000.04
6454-0000 - Utility Processing	315.36	100.00	(215.36)	(215.36)	315.36	100.00	(215.36)	#####	1,200.00
6456-0000 - Utility Late Fee	0.10	0.00	(0.10)	(100.00)	0.10	0.00	(0.10)	#####	0.00
<b>Total Utility Expenses</b>	<b>109,169.79</b>	<b>21,941.67</b>	<b>(87,228.12)</b>	<b>(397.54)</b>	<b>109,169.79</b>	<b>21,941.67</b>	<b>(87,228.12)</b>	<b>#####</b>	<b>263,300.04</b>
<b>Operating and Maint Expenses</b>									
6462-0000 - Exterminating Contract	775.00	7,662.00	6,887.00	89.88	775.00	7,662.00	6,887.00	89.88	15,362.00
6470-0000 - Rubbish Removal	3,624.89	2,965.22	(659.67)	(22.24)	3,624.89	2,965.22	(659.67)	(22.24)	35,582.64
6470-0001 - Rubbish Removal - Bulk	5,855.00	500.00	(5,355.00)	#####	5,855.00	500.00	(5,355.00)	#####	6,000.00
6472-0000 - Snow Removal Supplies	0.00	500.00	500.00	100.00	0.00	500.00	500.00	100.00	1,100.00
6473-0000 - Snow Removal Contract	3,980.00	1,100.00	(2,880.00)	(261.81)	3,980.00	1,100.00	(2,880.00)	#####	4,400.00
6511-0000 - Security Contract and Re	0.00	250.00	250.00	100.00	0.00	250.00	250.00	100.00	2,950.00
6521-0000 - Grounds Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	350.00
6522-0000 - Grounds Contract	2,071.50	3,390.00	1,318.50	38.89	2,071.50	3,390.00	1,318.50	38.89	40,680.00
6531-0000 - Cleaning Supplies	0.00	41.67	41.67	100.00	0.00	41.67	41.67	100.00	500.04
6532-0000 - Cleaning Contract	0.00	6,800.00	6,800.00	100.00	0.00	6,800.00	6,800.00	100.00	81,600.00
6541-0000 - Maintenance Supplies	53.78	1,030.00	976.22	94.77	53.78	1,030.00	976.22	94.77	11,985.00
6545-0000 - Repairs Contract Genera	0.00	500.00	500.00	100.00	0.00	500.00	500.00	100.00	6,000.00
6546-0000 - Repairs Contract Electric	0.00	100.00	100.00	100.00	0.00	100.00	100.00	100.00	1,200.00
6547-0000 - Repairs - Contract - HVA	424.00	375.00	(49.00)	(13.06)	424.00	375.00	(49.00)	(13.06)	4,875.00
6548-0000 - Repairs - Contract - Plum	2,114.87	1,200.00	(914.87)	(76.23)	2,114.87	1,200.00	(914.87)	(76.23)	14,400.00
6552-0000 - Uniforms	0.00	39.09	39.09	100.00	0.00	39.09	39.09	100.00	469.08
6561-0000 - Decorator Supplies	0.00	200.00	200.00	100.00	0.00	200.00	200.00	100.00	2,400.00
6562-0000 - Decorator Contract Servi	0.00	1,250.00	1,250.00	100.00	0.00	1,250.00	1,250.00	100.00	15,000.00
6586-0000 - Fire and Safety Systems	2,967.80	333.33	(2,634.47)	(790.34)	2,967.80	333.33	(2,634.47)	#####	3,999.96
<b>Total Operating and Maint Expenses</b>	<b>21,866.84</b>	<b>28,236.31</b>	<b>6,369.47</b>	<b>22.55</b>	<b>21,866.84</b>	<b>28,236.31</b>	<b>6,369.47</b>	<b>22.55</b>	<b>248,853.72</b>
<b>Taxes and Insurance</b>									
6710-0000 - Taxes Real Estate	10,344.34	10,468.75	124.41	1.18	10,344.34	10,468.75	124.41	1.18	125,625.00
6720-0000 - Insurance Property	9,306.17	9,035.00	(271.17)	(3.00)	9,306.17	9,035.00	(271.17)	(3.00)	111,150.00
<b>Total Taxes and Insurance</b>	<b>19,650.51</b>	<b>19,503.75</b>	<b>(146.76)</b>	<b>(0.75)</b>	<b>19,650.51</b>	<b>19,503.75</b>	<b>(146.76)</b>	<b>(0.75)</b>	<b>236,775.00</b>
<b>Activities</b>									
6981-0000 - Resident Supplies	87.71	100.00	12.29	12.29	87.71	100.00	12.29	12.29	1,800.00
6982-0000 - Resident Services Contrs	0.00	100.00	100.00	100.00	0.00	100.00	100.00	100.00	1,200.00
6991-0000 - Pool Supplies	0.00	1.00	1.00	100.00	0.00	1.00	1.00	100.00	2,501.00
6992-0000 - Pool Contract	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,600.00
<b>Total Activities</b>	<b>87.71</b>	<b>201.00</b>	<b>113.29</b>	<b>56.36</b>	<b>87.71</b>	<b>201.00</b>	<b>113.29</b>	<b>56.36</b>	<b>32,101.00</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>196,661.65</b>	<b>121,169.97</b>	<b>(75,491.68)</b>	<b>(62.30)</b>	<b>196,661.65</b>	<b>121,169.97</b>	<b>(75,491.68)</b>	<b>(62.30)</b>	<b>1,398,073.16</b>
<b>TOTAL NET OPERATING INCOME (LC</b>	<b>67,557.35</b>	<b>173,268.56</b>	<b>(105,711.21)</b>	<b>(61.01)</b>	<b>67,557.35</b>	<b>173,268.56</b>	<b>(105,711.21)</b>	<b>(61.01)</b>	<b>2,426,703.51</b>

**Fireside Apartments - 3379  
Comparative Balance Sheet**

Reporting Book:  
As of Date:  
Property:

ACCRUAL  
02/13/2022  
Fireside Apartments - 3379

	Current Month 01/31/2022	Prior Month 12/31/2021	Period Change	Year Ending 12/31/2021	YTD Increase (Decrease)
<b>ASSETS</b>					
<b>CASH UNRESTRICTED</b>					
1110-0000 - Cash Operating	(32,109.08)	153,009.41	(185,118.49)	153,009.41	(185,118.49)
1110-0002 - Holdback Cash - Check Run	70,433.00	42,433.00	28,000.00	42,433.00	28,000.00
1111-0000 - Petty Cash	1,500.00	3,000.00	(1,500.00)	3,000.00	(1,500.00)
1121-0005 - Workers Comp Reserve	325.00	260.00	65.00	260.00	65.00
<b>TOTAL CASH UNRESTRICTED</b>	<b>40,148.92</b>	<b>198,702.41</b>	<b>(158,553.49)</b>	<b>198,702.41</b>	<b>(158,553.49)</b>
<b>CASH RESTRICTED</b>					
1191-0000 - Cash Security Deposit	95,053.34	95,053.34	0.00	95,053.34	0.00
<b>TOTAL CASH RESTRICTED</b>	<b>95,053.34</b>	<b>95,053.34</b>	<b>0.00</b>	<b>95,053.34</b>	<b>0.00</b>
<b>ACCOUNTS RECEIVABLE - RESIDENT</b>					
1129-0000 - Reserve for Uncollectible A/R	(182,272.88)	(182,272.88)	0.00	(182,272.88)	0.00
1130-0000 - Accounts Receivable Residents	439,797.50	414,886.86	24,910.64	414,886.86	24,910.64
1130-0002 - Accounts Receivable-Closing Aj	0.00	(23,644.34)	23,644.34	(23,644.34)	23,644.34
<b>TOTAL ACCOUNTS RECEIVABLE - RESIDENT</b>	<b>257,524.62</b>	<b>208,969.64</b>	<b>48,554.98</b>	<b>208,969.64</b>	<b>48,554.98</b>
<b>ACCOUNTS RECEIVABLE - SUBSIDY</b>					
1135-0000 - Accounts Receivable Local Housing Authority	85,041.93	65,941.23	19,100.70	65,941.23	19,100.70
<b>TOTAL ACCOUNTS RECEIVABLE - SUBSIDY</b>	<b>85,041.93</b>	<b>65,941.23</b>	<b>19,100.70</b>	<b>65,941.23</b>	<b>19,100.70</b>
<b>ACCOUNTS RECEIVABLE - MISCELLANEOUS</b>					
1144-0000 - Accounts Receivable Prior Mgmt	(88,307.27)	(88,307.27)	0.00	(88,307.27)	0.00
<b>TOTAL ACCOUNTS RECEIVABLE - MISCELLANEOUS</b>	<b>(88,307.27)</b>	<b>(88,307.27)</b>	<b>0.00</b>	<b>(88,307.27)</b>	<b>0.00</b>
<b>MORTGAGE ESCROW DEPOSITS</b>					
1324-0001 - Escrow - Ins/Tax - Non Lender	188,905.39	169,695.37	19,210.02	169,695.37	19,210.02
<b>TOTAL MORTGAGE ESCROW DEPOSITS</b>	<b>188,905.39</b>	<b>169,695.37</b>	<b>19,210.02</b>	<b>169,695.37</b>	<b>19,210.02</b>
<b>CONSTRUCTION IN PROGRESS</b>					
1900-0000 - Construction in Progress	64,103.51	56,560.34	7,543.17	56,560.34	7,543.17
<b>TOTAL CONSTRUCTION IN PROGRESS</b>	<b>64,103.51</b>	<b>56,560.34</b>	<b>7,543.17</b>	<b>56,560.34</b>	<b>7,543.17</b>
<b>PREPAID EXPENSES AND DEPOSITS</b>					
1241-0000 - Prepaid Insurance	40,666.74	49,972.91	(9,306.17)	49,972.91	(9,306.17)
1244-0000 - Prepaid Workers Comp	12.39	14.16	(1.77)	14.16	(1.77)
1253-0000 - Prepaid Benefits	2,984.20	0.00	2,984.20	0.00	2,984.20
1271-0000 - Prepaid Real Estate Taxes	62,066.03	62,066.03	0.00	62,066.03	0.00
<b>TOTAL PREPAID EXPENSES AND DEPOSITS</b>	<b>105,729.36</b>	<b>112,055.10</b>	<b>(6,323.74)</b>	<b>112,055.10</b>	<b>(6,323.74)</b>
<b>TOTAL ASSETS</b>	<b>748,199.80</b>	<b>818,668.16</b>	<b>(70,468.36)</b>	<b>818,668.16</b>	<b>(70,468.36)</b>
<b>LIABILITIES and PARTNER EQUITY</b>					
<b>LIABILITIES</b>					
<b>ACCOUNTS PAYABLE</b>					
2110-0000 - AP Trade	8,110.83	110,610.96	(102,500.13)	110,610.96	(102,500.13)
<b>TOTAL ACCOUNTS PAYABLE</b>	<b>8,110.83</b>	<b>110,610.96</b>	<b>(102,500.13)</b>	<b>110,610.96</b>	<b>(102,500.13)</b>
<b>ACCRUED EXPENSES</b>					
2113-0000 - Accrued Expenses	511.06	4,244.41	(3,733.35)	4,244.41	(3,733.35)
2123-0003 - Accrued Management Fee Payable/Other	9,440.00	9,440.00	0.00	9,440.00	0.00
2125-0000 - Accrued Real Estate Taxes	10,344.34	0.00	10,344.34	0.00	10,344.34
2130-0000 - Accrued Utility Expense	106,307.09	27,376.74	78,930.35	27,376.74	78,930.35
2148-0000 - Accrued Expense Payroll	3,479.42	3,479.42	0.00	3,479.42	0.00
<b>TOTAL ACCRUED EXPENSES</b>	<b>130,081.91</b>	<b>44,540.57</b>	<b>85,541.34</b>	<b>44,540.57</b>	<b>85,541.34</b>
<b>SECURITY DEPOSIT LIABILITY</b>					
2191-0000 - Security Deposit Liability	93,317.34	93,653.34	(336.00)	93,653.34	(336.00)
<b>TOTAL SECURITY DEPOSIT LIABILITY</b>	<b>93,317.34</b>	<b>93,653.34</b>	<b>(336.00)</b>	<b>93,653.34</b>	<b>(336.00)</b>
<b>PREPAID REVENUE</b>					
2210-0000 - Prepay	74,687.45	70,417.23	4,270.22	70,417.23	4,270.22
<b>TOTAL PREPAID REVENUE</b>	<b>74,687.45</b>	<b>70,417.23</b>	<b>4,270.22</b>	<b>70,417.23</b>	<b>4,270.22</b>
<b>TOTAL LIABILITIES</b>	<b>306,197.53</b>	<b>319,222.10</b>	<b>(13,024.57)</b>	<b>319,222.10</b>	<b>(13,024.57)</b>
<b>EQUITY</b>					
<b>CONTRIBUTIONS/DISTRIBUTIONS</b>					
2940-0000 - Distribution to Owners	(1,643,173.20)	(1,518,173.20)	(125,000.00)	(1,518,173.20)	(125,000.00)
<b>TOTAL CONTRIBUTIONS/DISTRIBUTIONS</b>	<b>(1,643,173.20)</b>	<b>(1,518,173.20)</b>	<b>(125,000.00)</b>	<b>(1,518,173.20)</b>	<b>(125,000.00)</b>
3190-0000 Retained Earnings	2,085,175.47	2,017,619.26	67,556.21	2,017,619.26	67,556.21
<b>TOTAL EQUITY</b>	<b>442,002.27</b>	<b>499,446.06</b>	<b>(57,443.79)</b>	<b>499,446.06</b>	<b>(57,443.79)</b>
<b>TOTAL LIABILITIES and PARTNER EQUITY</b>	<b>748,199.80</b>	<b>818,668.16</b>	<b>(70,468.36)</b>	<b>818,668.16</b>	<b>(70,468.36)</b>

# TAB 4

## Asset Management

# DAVID SCULL MONTHLY OCCUPANCY REPORT

MONTH: January YEAR: 2022

Total Units	76
# Move-Ins	1
# Move-Outs	1
Total Units Occupied	73
# Units Vacant (available)	3
% of Total Units Occupied/Available	96.1% / 3.9%

Tenant Account Receivable Balance for the month ending January 31, 2021: **\$13,564.68**

Tenant Account Receivable Balance accrued for the Fiscal Year to date: **\$67,237.28**

Rent Charged: **\$40,902.00**

Rent Collected: **\$32,658.48**

Collection Percentage: **79.8%**

## RELP ONE MONTHLY COMPLIANCE REPORT

The undersigned, as the authorized representative of the RELP One, hereby certifies that for the month recorded, (i) the following number of units in the Development were occupied by Lower Income Tenants and (ii) the following number and percentages of dwelling units in the Development were either occupied by Lower Income Tenants or were held vacant and available to such occupancy for all or part of such period:

MONTH: January YEAR: 2022

Tax Credit Qualified Residents  
100% @ 60% AMI  
(56 Units)

Total Units	56
# Move-Ins	1
# Move-Outs	1
Total Units Occupied	53
# Units Vacant (available)	3
% of Total Units Occupied/Available	94.6% / 5.4%

Tenant Account Receivable Balance as of January 31, 2022: **\$18,472.82**

Tenant Account Receivable Balance accrued Fiscal Year to date: **\$35,490.39**

Rent Charged: **\$69,357.28**

Rent Collected: **\$80,699.40**

Collection Percentage: **116.4%**

## RHEP MONTHLY OCCUPANCY REPORT

MONTH: January YEAR: 2022

Total Units	4
# Move-Ins	0
# Move-Outs	0
Total Units Occupied	4
# Units Vacant (available)	0
% of Total Units Occupied/Available	100% / 0%

Tenant Account Receivable Balance as of January 31, 2021: **\$211.00**

Tenant Account Receivable Balance accrued Fiscal Year to date: **-\$2,534.60**

Rent Charged: **\$5,287.00**

Rent Collected: **\$3,822.00**

Collection Percentage: **72.3%**

## RHEP SCATTERED SITES MONTHLY OCCUPANCY REPORT

MONTH: January YEAR: 2022

Total Units	29
# Move-Ins	0
# Move-Outs	2
Total Units Occupied	26
# Units Vacant (available)	3
% of Total Units Occupied/Available	89.7% / 10.3%

Tenant Account Receivable Balance for the month ending January 31, 2022: **\$11,159.20**

Tenant Account Receivable Balance accrued Fiscal Year to Date: **\$14,258.76**

Rent Charged: **\$70,026.00**

Rent Collected: **\$69,273.00**

Collection Percentage: **98.9%**

# TAB 5

HA Name **Rockville Housing Enterprises**  
 HA Number **MD 007**

Unit Months Leased (excluding DVP)      Unit Months Available (excluding DVP)      Over/(Under) Leased

HAP Funding (excluding DVP)      HAP Cost (excluding DVP)

	<b>beginning balance</b>		
Jan	359	386	(27)
Feb			0
Mar			0
Apr			0
May			0
Jun			0
Jul			0
Aug			0
Sep			0
Oct			0
Nov			0
Dec			0
	359	386	(27)

**Leased Percentage -- 93.01%**

\$443,070.00	\$ 484,120.00	109.26%		
\$ 443,070.00	\$ 484,120	\$ (41,050.00)	\$0	\$0

**HAP Utilization -- 109.26%**

## Homeownership Coordinator Report

By Susan A. Cheney

February 9, 2022

For month of January, 2022

Legacy at Lincoln Park, RHE Homeownership, Money Management and Credit Counseling Programs, Home Purchases and Tax Preparation assistance

### Legacy at Lincoln Park

- No rental or sales activity was listed at Legacy at Lincoln Park in January per the Zillow website.

### Homeownership, MPDUs, Tax Preparation and Counseling

- One new resale condominium in King Farm became available in January. It is a 2-bedroom, 2-bath condominium for sale at \$135,762. The Jewish Foundation for Group Homes is setting up previews for this property, as well as one other condominium in King Farm.
- At this time, only JFGH is actively pursuing the addition of new properties to their real estate portfolio. The other non-profits eligible to participate in the right of first refusal on the Rockville resale MPDUs are in the process of setting real estate acquisition priorities for the year. Thus, they are delaying actions until the Spring.
- Tax preparation assistance is now available. We have signed up several families already. Once everyone has received their W-2s, 1099s and other documents, we shall forward them either by hand or electronically to the VITA team.
- Housing and Community Initiatives (HCI) has received an extension on its contract from the Montgomery County Dept. of Housing and Community Affairs to provide the First Time Homebuyer Classes and to conduct the MOCO MPDU Orientation Session. These classes are free and provided via Zoom. HCI is also considering adding new services to its roster of programs.

# TAB 6

# FIRESIDE PARK APARTMENTS RELOCATION REPORT

February 10, 2022



## SUMMARY



We are following the currently delayed construction schedule

- Moveouts
  - Move outs for buildings 743, 745, and 747 delayed
    - Delay of return of buildings 717 and 719 where the majority of hospitality units are located has impacted and delayed 743 move outs
    - Move outs of building 743 estimated to be complete February 21, 2022
    - Move outs of building 745 estimated to be complete March 4, 2022
    - Move outs of building 747 estimated to be complete March 4, 2022
  - 4 residents are taking one way moves
- Return Moves
  - Return moves for residents in Buildings 717 and 719 delayed due to delay of return of buildings
    - Return moves for 717 scheduled to begin February 17, 2022
    - Return moves for 719 scheduled to begin February 17, 2022
- We are working with Property Management to ensure hospitality unit availability to meet the schedule
  - Most of the hospitality units are in buildings 717 and 719

We continue to maintain COVID-19 safety protocols and procedures that include:

- Requiring masks for moving and packing staff and residents and members of household during resident packing and moving
- If safe to do so, windows (with screens) open during moves
- Social distancing – requesting residents to wait in separate rooms or hospitality unit during moving/packing
- Hospitality units cleaned and disinfected between residents

Resident move out (bulk) trash issues

- Relocation coordinator continues to provide hauling after moves to prepare apartments for construction demo

Relocation Budget

- As of January 2022 draw

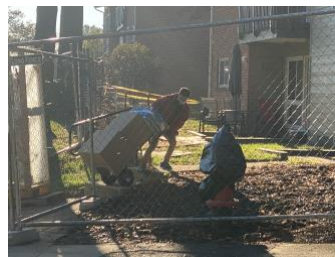
<b>Relocations Completed</b>	<b>Relocation Budget Utilized</b>
76%+	53.2%

## RELOCATION OVERVIEW



Led by the Relocation Coordinator, Melanie Brissett, the relocation team continues to work with all stakeholders guided by the following prioritized objectives:

- Provide ongoing communication and resident engagement to ensure that residents understand the relocation process and timelines
- Ensure that residents are well prepared for the relocation
  - Residents have packing materials
    - Have (RHE preapproved) packing assistance available for residents who are unable to pack themselves
  - Residents have a scheduled relocation date with experienced movers
    - Hospitality units at Fireside Park Apartments are move in ready
- Maintain the relocation schedule in alignment with the construction schedule



## Communication and Resident Engagement



The Relocation Coordinator has communicated with ownership and property management team regarding the relocation sequence and the number of hospitality units needed per relocation. Ongoing, the Relocation Coordinator will be working primarily with two groups at a time: the group that is currently relocated and the group that is scheduled to be relocated next. Based on the updated construction schedule, the Relocation Coordinator will be working with Group 6 – Buildings 719 and 717 and Group 7 – Buildings 743, 745, and 747 to keep them updated regarding the construction schedule and their relocations.



*Primary components of communication are resident notices posted and placed under residents' doors, calls, e-mails, and texts.*

- We have communicated return moves to residents in Buildings 717 and 719
  - Calls to residents
  - Texts to residents
  - E-mails to residents
- We have communicated move outs to residents in Buildings 743, 745, and 747
  - Calls to residents
  - Texts to residents
  - E-mails to residents
  - Posted notices



Primary components of resident engagement are town hall meetings and office hours.

The Relocation Coordinator offers virtual office hours to residents including phone/text, email, and opportunities for video meetings.

- Relocation coordinator conducts outreach to residents to provide updates regarding relocation
- Relocation Coordinator communicates with every resident individually prior to their move
  - Move details, checklist and COVID-19 safety protocols and precautions

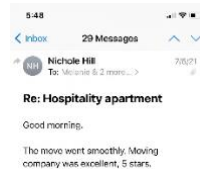
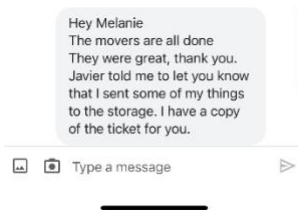


### Resident relocation testimonials

Antonio Izaguirre 721-102  
(temporarily downsized from 3 BR to 2 BR)

Nichole Hill 711-201

Michael Dodd – 723-302



Ty and the move was excellent. You're amazing

(240) 551-9687 • Aug 24, 7:13 AM

## Relocation Preparation



The Relocation Coordinator and her team continue to work to provide residents with packing materials 30+ days prior to their relocation. Residents DO NOT have to purchase their own packing materials. Packing materials are delivered to residents' doorstep. The relocation coordinator works to schedule resident moves 30+ days prior to their relocation with their qualified team that moves all items and will disassemble and reassemble beds, bookcases, and large furnishings. The relocation coordinator works with property management regarding scheduling extermination of hospitality units after move out/prior to move in and works with a professional cleaning company to have hospitality units cleaned after move out/prior to move in.

- We provided packing material door drops to residents in 743, 745, and 747 for move outs
- We provided packing material door drops to residents returning to 717 and 719



- Hospitality Unit Cleaning, Disinfection and Extermination
  - Relocation Coordinator has arranged for cleaning of all hospitality units between the move outs/move ins
  - Relocation Coordinator works with property management to arrange exterminations between move outs/move ins
    - We are working to schedule additional exterminations during hospitality unit stays and more extensive exterminations after resident move out



## Relocation Schedule



The Relocation Coordinator works with stakeholders including RHE, construction, and property management to maintain and update the relocation schedule accordingly. Construction has asked relocation coordinator to work to identify additional hospitality units ready for move in if opportunity exists for construction to accelerate construction.

- Buildings 717 and 719
  - Building 717 – return moves scheduled to begin February 17, 2022
    - Return moves scheduled to be complete February 21, 2022
  - Building 719 – return moves scheduled to begin February 17, 2022
    - Return moves scheduled to be complete February 21, 2022
- Buildings 743, 745, and 747
  - Preparing residents for moves with resident communication and provision of packing materials
  - Scheduling resident move outs in alignment with construction schedule:
    - Building 743 – moves outs *estimated to be complete February 21, 2022*
    - Building 745 – moves outs *estimated to be complete March 4, 2022*
    - Building 747 – move outs *estimated to be complete March 4, 2022*

# TAB 7

## **MEMORANDUM**

**TO:** Board of Commissioners

**FROM:** Reno and Cavanaugh, PLLC

**DATE:** February 17, 2022

**RE:** RHE Foundation, Inc.

### **Executive Summary**

This memo accompanies a resolution of the Board of Commissioners of RHE to form RHE Foundation, Inc., a Maryland non-profit corporation for the purpose of accepting grants and donations to fund resident services at housing projects owned directly or indirectly by RHE in RHE's service area. It provides an overview of the relevant laws and authorities permitting RHE to form non-profit entities.

### **Relevant Laws and Documents:**

1. Articles of Organization of Rockville Housing Enterprises ("RHE") dated March 16, 2000
2. Amended and Restated Cooperation Agreement dated March 29, 2000
3. The Housing Authorities Law, (MD Code, Housing & Community Development, Division II, Title 12 – 23)

### **Background**

Rockville Housing Enterprises ("RHE") is formed pursuant to Articles of Organization dated March 16, 2000 under the Maryland Housing Authority Law. It is governed by Bylaws, as amended, dated October 16, 2013, and that certain Amended and Restated Cooperating Agreement dated March 29, 2000. Pursuant to the Articles of Organization, RHE was formed to assist with the housing of disabled individuals, older residents and persons with low and moderate incomes by developing and improving housing stock and to promote the betterment of the community.

RHE has determined that it would be beneficial to residents of RHE housing projects by funding social services to assist disabled individuals, older residents and low-income residents. RHE has further determined that forming a non-profit corporation to accept grants and donations would be beneficial and attract donors who want to donate to a non-profit organization to assist RHE with providing resident services.

## **Housing Authority Power to Create Non-Profit Entities**

Under Section 12-502(h) of the Housing Authorities Law, a public housing authority has the power to “establish and control nonprofit entities, including corporations, partnerships, and limited liability companies, that may own, operate, develop or otherwise undertake housing projects”.

The term “housing projects” does not seem to be limited to just owning or operating a housing project. The enumerated powers of housing authorities set forth in Section 12-502(c) of the Housing Authorities Law, under the subheading “housing projects”, allows a housing authority to provide directly or arrange or contract for a person or governmental unit to furnish facilities or services, including drug rehabilitation, elderly or child day care, and other social services for or in connection with: (i) a housing project; or (ii) the residents of a housing project . . . Section 12-502(j) of the Housing Authorities Law also authorizes housing authorities to accept grants from nongovernmental sources for a housing project in its area of operating. Based on the enumerated powers of housing authorities, it can be inferred that the Housing Authorities Law allows housing authorities to establish non-profit entities that arrange or furnish facilities or services to the residents of housing projects. While the Housing Authorities Law does not define the terms “arrange” or “furnish”, it seems reasonable that such terms in the context of providing resident services can include funding such services through donations and grants.

# ROCKVILLE HOUSING ENTERPRISES

## REQUEST FOR BOARD ACTION

### APPROVAL TO FORM RHE FOUNDATION, INC.

February \_\_\_, 2022

#### INTRODUCTION

This resolution is to approve the formation of RHE Foundation, Inc., (the “**Corporation**”) for the purpose of accepting grants and donations to fund resident services at housing projects owned directly or indirectly by the Rockville Housing Enterprises located in Rockville, Maryland.

Rockville Housing Enterprises (“**RHE**”) pursuant to its Articles of Organization and the Maryland Housing Authority Law, and the approval of the Mayor and Council of Rockville has the authority to establish and control nonprofit entities, including corporations that may own, operate and take steps necessary or convenient to develop or otherwise undertake housing projects in the authority’s area of operation.

#### DESCRIPTION/JUSTIFICATION

Documents to form the Corporation:

The documents shall be executed and filed upon the approval of the Mayor and Council of Rockville pursuant to the Amended and Restated Cooperation Agreement (the “**Organizational Documents**”):

1. Articles of Incorporation
2. Bylaws of RHE Foundation, Inc.
3. Treasury Department/Internal Revenue Service Form SS-4 Application (“**EIN Application**”)
4. Organizational Meeting Resolution

#### POLICY IMPACT

The requested action is consistent with the RHE’s plan to improve the quality of assisted housing and to provide an improved living environment.

#### RECOMMENDATION

The Executive Director recommends that the Board approve this request.

**RESOLUTION NO. 2022- 01**

**A RESOLUTION AUTHORIZING THE FORMATION OF  
RHE FOUNDATION, INC. AND  
ORGANIZATIONAL MEETING**

RESOLVED, by the Board of Directors of the RHE authorizes Jessica Anderson, the Executive Director of RHE, to execute and deliver the Organizational Documents, as well as any and all documents, instruments and agreements contemplated under such or required for purposes of consummating the creation of RHE, including submitting the EIN Application.

FURTHER RESOLVED, that any and all acts heretofore taken by Jessica Anderson in connection with the matters authorized by the foregoing resolutions are hereby ratified, confirmed, adopted and approved by the Board. These Resolutions shall take effect immediately.

Adopted this \_\_\_\_ day of February 2022.

Attest:

\_\_\_\_\_  
**Chairperson**

\_\_\_\_\_  
**Secretary**

## RHE FOUNDATION, INC.

Minutes of Organizational Meeting  
and  
Consent Action of Director

Pursuant to Section 5-203(2) of the Md. Corp & Assns, of the Maryland Code (the “**Act**”), Jessica Anderson, the sole Director of RHE Foundation, Inc., a Maryland non-profit, non-stock corporation (“**Corporation**”), hereby takes the following actions by consent as of this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

1. The Articles of Incorporation of the Corporation were filed with the Maryland Department of Assessments and Taxation (“**SDAT**”) on \_\_\_\_\_, 2022.

2. The Bylaws of the Corporation inserted in the minute book following these minutes, dated the date hereof and executed by the Executive Director, are adopted as the bylaws of the Corporation.

3. The Director of the Corporation, pursuant to Section 2-109 of the Act, hereby elects the following persons as initial directors and officers of the Corporation:

- a. James Hedrick – President
- b. Stacy Kaplowitz – Vice President/Treasurer
- c. Jessica Anderson – Secretary
- d. Edward J. Duffy –
- e. Steven M. Marr

5. The application for an employer identification number on United States Treasury Department/Internal Revenue Service Form SS-4, in the form inserted in the minute book following these minutes, is approved.

---

Jessica Anderson, Secretary

**BYLAWS**

**OF**

**RHE Foundation Inc.**

**Article 1**

**Name and Formation**

The name of the corporation shall be RHE Foundation, Inc., a Maryland nonprofit, nonstock corporation (the “**Corporation**”). The Corporation has a Federal Tax Identification number of \_\_\_\_\_.

**Article II**

**Purpose**

The purposes for which this Corporation is organized and formed are:

(a) The general purposes for which the Corporation is formed are to operate exclusively for such charitable purposes as will qualify it as an exempt organization under §501(c)(3) of the Internal Revenue Code or corresponding provisions of any subsequent federal tax laws, including, for such purposes, the making of distributions to organizations which qualify as tax exempt organizations under that Code.

(b) Additionally, the Corporation shall also serve the following purposes, which list is by no means exhaustive:

1. To carry out or assist in carrying out directly or through another entity the development of grant applications, acceptance of cash and non-cash donations for the purpose of supporting resident services and affordable housing development, maintenance and preservation in the City of Rockville, Maryland in order to enhance the supply of affordable housing and supportive services for residents and clients in support of the purpose and powers of Rockville Housing Enterprises, for housing projects for persons of eligible income developed or financed or owned by Rockville Housing Enterprises or a Rockville Housing Enterprise affiliate entity pursuant to the authority provided in Article 44A of the Annotated Code of Maryland.

2. To engage in any lawful act or activity for which nonstock

corporations may be organized under the general laws of the State of Maryland, to the extent that such act or activity may be conducted by a corporation carrying out or assisting in carrying out affordable housing projects in the City of Rockville, Maryland consistent with the powers set forth in Title 12 of the Housing and Community Development Article of the Annotated Code of Maryland.

(c) This Corporation will not, as a substantial part of its activities, carry on propaganda or otherwise attempt to influence legislation; nor will it participate or intervene (by publication or distribution of any statements or otherwise) in any political campaign on behalf of any candidate for public office.

(d) Notwithstanding any restrictions to the contrary, the Corporation shall be an “instrumentality” of Rockville Housing Enterprises (“RHE”) solely for the purposes of the United States Department of Housing and Urban Development (HUD), as defined under HUD PIH Notice 2007-15, as most recently extended by HUD PIH Notice 2011-47. The Corporation shall operate in accordance with rules and requirements applicable to HUD instrumentalities as required by and as further set forth in HUD PIH Notice 2007-15, as so extended.

(e) Notwithstanding any other provisions of these Bylaws, the Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of the Corporation.

### **Article III**

#### **Non-Stock Corporation**

The Corporation shall issue no certificates of stock or membership interests. The Corporation is a non-stock, **non**-member corporation.

### **ARTICLE IV - OFFICES**

The principal office of the Corporation in the State of Maryland shall be located in the City of Rockville, County of Montgomery, Maryland. The Corporation may have such other offices, either within or without the State of incorporation as the Board of directors may designate or as the business of the corporation may from time to time require.

### **ARTICLE V - BOARD OF DIRECTORS**

1. GENERAL POWERS.

The business and affairs of the Corporation shall be managed by its Board of Directors consisting of such number of board members as are currently serving on the Board of Commissioners for RHE. In the event of the resignation or removal of a board member of the Board of Commissioners, such person shall no longer qualify as a Director of the Board of the Corporation. Upon the appointment or election to serve on the Board of Commissioners of RHE, such person shall automatically be approved to serve as a Director of the Corporation and such terms shall run concurrently. Vacancies in the Board of Directors, whether resulting from an increase in the number of directors, the removal of directors for or without cause, or otherwise, may be filled by a vote of a majority of the directors then in office, although less than a quorum

2. NUMBER, TENURE AND QUALIFICATIONS.

The Board of Directors shall be selected annually by the Commissioners of RHE. The Board of Directors of the Corporation will be the Board of Directors for RHE. The number of directors of the corporation shall not be less than three (3) all of whom shall be Commissioners of RHE.

3. REGULAR MEETINGS.

A regular annual meeting of the directors, shall be held without other notice than this by law simultaneously with the regular meetings of the Board of Commissioners of RHE with on the fourth Wednesday of each month at the location determined by the Board, as amended. The directors may provide, by public posting, the time and place for the holding of additional regular meetings without other notice than such resolution.

4. SPECIAL MEETINGS.

Special meetings of the directors may be called by or at the request of the president or any two directors. The person or persons authorized to call special meetings of the directors may fix the place for holding any special meeting of the directors called by them.

5. NOTICE.

Notice of any special meeting shall be given at least one (1) day previously thereto by written notice delivered electronically via e-mail, or by email or mailed to each director at his/her business address. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. If notice be given by e-mail, such notice shall be deemed to be delivered when the e-mail is sent. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

6. QUORUM.

At any meeting of the directors, a majority shall constitute a quorum for the transaction of business, but if less than said number is present at a meeting, a majority of the directors' present may adjourn the meeting from time to time without further notice.

7. MANNER OF ACTING.

The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the directors. A member of the Board shall be permitted to participate in a meeting by telephone or video conference or other technologies available provided all parties can hear the others.

8. NEWLY CREATED DIRECTORSHIPS AND VACANCIES.

Newly created directorships resulting from an increase in the number of directors and vacancies occurring in the Board for any reason shall be filled by decision of the Board of Commissioners of RHE.

9. REMOVAL OF DIRECTORS.

Any or all of the directors may be removed with or without cause by vote of the Board of Commissioners of RHE.

10. RESIGNATION.

A director may resign at any time by giving written notice to the Board, the president or the secretary of the corporation. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the Board or such officer, and the acceptance of the resignation shall not be necessary to make it effective.

11. COMPENSATION.

No compensation shall be paid to directors, as such, for their services, but by resolution of the Board a fixed sum and expenses for actual attendance at each regular or special meeting of the Board may be authorized. Nothing herein contained shall be construed to preclude any director from serving the corporation in any other capacity and receiving compensation therefor.

12. PRESUMPTION OF ASSENT.

A director of the corporation who is present at a meeting of the directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting.

ARTICLE VI -  
OFFICERS

1. NUMBER.

The officers of the corporation shall be a president, secretary and treasurer, each of whom shall be elected by the directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the directors. The officers of the Corporation shall be the officers of the Board of Commissioners of RHE. The Secretary shall be the Executive Director of RHE.

2. ELECTION AND TERM OF OFFICE.

The officers of the corporation to be elected by the directors shall be elected annually at the regular meeting of the directors. Each officer shall hold office until his/her successor shall have been duly elected and shall have qualified or until his/her death or until he/she shall resign or shall have been removed in the manner hereinafter provided.

3. REMOVAL.

Any officer or agent elected or appointed by the directors may be removed by the directors whenever in their judgment the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

4. VACANCIES.

A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the directors for the unexpired portion of the term.

5. PRESIDENT.

The president shall be the principal executive officer of the corporation and, subject to the control of the directors, shall in general supervise and control all of the business and affairs of the corporation. He shall, when present, preside at all meetings of the directors. He may sign, with the secretary or any other proper officer of the corporation thereunto authorized by the directors, any deeds, mortgages, bonds, contracts, or other instruments which the directors have authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the directors or by these bylaws to some other officer or agent of the corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of president and such other duties as may be prescribed by the directors from time to time. Unless otherwise determined by the corporation, the president shall be the Chair of RHE.

SECRETARY.

The secretary shall keep the minutes of the directors' meetings in one or more books provided for that purpose, see that all notices are duly given in accordance with the provisions of these bylaws or as required, be custodian of the corporate records and of the seal of the corporation and in general perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him or her by the president or by the directors. This position can be combined with the office of Treasurer. Unless otherwise determined by the corporation, the secretary shall be the Executive Director of RHE.

6. TREASURER/VICE PRESIDENT.

If required by the directors, the treasurer/vice president shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the directors shall determine. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such banks, trust companies or other depositories as shall be selected in accordance with these bylaws and in general perform all of the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him by the president or by the directors. This position can be combined with the office of Secretary. Unless otherwise determined by the corporation, the Treasurer/Vice President shall be the Vice Chair of RHE.

9. COMPENSATION.

No compensation shall be paid to officers but officers shall be reimbursed for their out-of-pocket costs in performing their functions.

ARTICLE VII - WAIVER OF NOTICE

Unless otherwise provided by law, whenever any notice is required to be given to any director of the corporation under the provisions of these bylaws or under the provisions of the articles of incorporation, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE VIII - AMENDMENTS

These bylaws may be altered, amended or repealed and new bylaws may be adopted by a majority vote of the directors at any annual meeting or at any special meeting when the proposed amendment has been set out in the notice of such meeting subject to approval of Rockville Housing Enterprises.

ARTICLE IX - CONTRACTS, CHECKS DEPOSITS AND  
LOANS

1. CONTRACTS.

The Board of Directors may authorize any officer or officers, agent or agents, or corporate representative or representatives of the Corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

2. LOANS, MORTGAGES, BONDS AND NOTES CONTRACTS.

The Board of Directors shall not enter into any loan, mortgage, bond, promissory note or contract to purchase real property without obtaining the approval of Rockville Housing Enterprises.

#### ARTICLE X - BOOKS, RECORDS AND ACCOUNTS

The Corporation shall keep at its principal office correct and complete books and records of account and minutes of the proceedings of its Board of Directors and its Executive Committee, if any.

#### ARTICLE XI - FISCAL YEAR

The fiscal year of the Corporation shall be from January 1 to December 31.

#### ARTICLE XII - INDEMNIFICATION

##### 1. IN GENERAL.

The corporation shall have the power to indemnify any person who was or is a party, or is threatened to be made a party, to any proceeding (other than an action by or in the right of the Corporation) by reason of the fact that such person is or was a corporate representative of the Corporation, against expenses, judgments, fines, settlement and other amount actually and reasonably incurred by such person in connection with such proceeding if such person acted in good faith and in a manner reasonably believed to be in or not opposed to the best interests of the Corporation and, in the case of a criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Corporation, or with respect to a criminal proceeding, had reasonable cause

to believe that his or her conduct was unlawful.

2. ACTIONS BY OR IN THE RIGHT OF THE CORPORATION.

The Corporation shall have the power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that such person is or was a corporate representative, against expenses actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if such person acted in good faith and in a manner reasonably believed to be in or not opposed to the best interests of the Corporation, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Corporation, unless and only to the extent that the court in which such action or suit was brought or any other court of equity in the county where the Corporation has its principal office shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnify for the expenses which such court shall deem proper.

3. NOT EXCLUSIVE OF OTHER RIGHTS.

The indemnification provided by this Article XII shall continue as to a person who has ceased to be an agent and shall inure to the benefit of the heirs, executors and administrators of such a person. The indemnification provided by this Article XII shall not be deemed exclusive of any other rights to indemnification to which agents may be entitled by contract or otherwise under law.

#### 4. INSURANCE.

The Corporation shall have the power to purchase and maintain insurance on behalf of any agent of the Corporation against any liability asserted against or incurred by the agent arising out of the agent's status as such, whether or not the agent could be indemnified by the Corporation under this Article XII.

I certify that I am the acting Secretary of RHE Foundation, Inc., a Maryland nonprofit nonstock corporation; that these Bylaws, consisting of \_\_\_ pages, are the Bylaws of this Corporation as adopted by the Board of Directors on \_\_\_\_\_, 2022; and that these Bylaws have not been amended or modified since such date.

Executed on \_\_\_\_\_, 2022 at Montgomery County, Maryland.

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Name: Jessica Anderson

Title: Secretary

**ARTICLES OF INCORPORATION FOR A TAX-EXEMPT NONSTOCK CORPORATION**

**FIRST:** The undersigned \_\_\_\_\_  
whose address is \_\_\_\_\_  
being at least eighteen years of age, do(es) hereby form a corporation under the laws of the State of Maryland.

**SECOND:** The name of the corporation is \_\_\_\_\_  
\_\_\_\_\_.

**THIRD:** The purposes for which the corporation is formed are as follows: \_\_\_\_\_  
\_\_\_\_\_.

Said corporation is organized exclusively for charitable, religious, educational, and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

**FOURTH:** The street address of the principal office of the corporation in Maryland is \_\_\_\_\_  
\_\_\_\_\_.

**FIFTH:** The name of the resident agent of the corporation in Maryland is \_\_\_\_\_  
\_\_\_\_\_ whose address is \_\_\_\_\_.

**SIXTH:** The corporation has no authority to issue capital stock.

**SEVENTH:** The number of directors of the corporation shall be \_\_\_\_\_ which number may be increased or decreased pursuant to the bylaws of the corporation. The name(s) of the director(s) who shall act until the first meeting or until their successors are duly chosen and qualified is/are \_\_\_\_\_  
\_\_\_\_\_.

**EIGHTH:** No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article Third hereof. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

IN WITNESS WHEREOF, I have signed these articles and acknowledge the same to be my act.

I hereby consent to my designation in this document as resident agent for this corporation.

**SIGNATURE(S) OF INCORPORATOR(S):**

**SIGNATURE OF RESIDENT AGENT LISTED IN FIFTH:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_

**Filing party's return address:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## **GUIDELINES FOR DRAFTING ARTICLES OF INCORPORATION FOR A TAX-EXEMPT "NONSTOCK" CORPORATION**

This type of corporation would be most appropriate for one or more individuals engaged in a nonprofit enterprise.

The guide is to be used with the **Articles of Incorporation for a NONSTOCK Corporation**. Each item describes how to fill a blank in the sample. The sample is the minimum necessary to incorporate. If you wish to expand on any item consult with your lawyer, accountant or financial advisor. Legal questions of a general nature cannot be answered by the staff of this Department.

You may fill in the blanks on the sample and submit it as your Articles of Incorporation. **ALL ITEMS MUST BE TYPED! FORMS FILLED IN BY HAND WILL NOT BE ACCEPTED! YOU MUST USE BLACK INK!**

**FIRST:** Insert the name and address of the individuals who are incorporating. One or more individuals can act as incorporators. The only requirement is that they be at least 18 years old. The address should be one where mail can be received. It can be anywhere, even a foreign country.

**SECOND:** Insert the corporate name. The corporate name must contain "Corporation", "Incorporated", "Limited", "Inc.", "Corp.", or "Ltd." The name must be distinguishable from all other entities on record in Maryland. You may call 767-1330 for a non-binding check for name availability. Acceptance of a name guarantees only that the corporation will have that name. It does not mean you cannot be sued for trade name or trade mark infringement. For more information on this consult your attorney.

**THIRD:** Give a one or two sentence description of the business of the corporation.

**FOURTH:** Insert the address of the principal place of business. It must be a specific address in Maryland and must include street, city and zip code. It cannot be a post office box.

**FIFTH:** This is the name and address of an agent designated to accept service of process if the corporation is summoned to court for any reason. The agent must be either an adult citizen of Maryland or another existing Maryland corporation. The address must include the street, city and zip code. The address must be in Maryland and cannot be a post office box. A corporation cannot act as its own resident agent. That person must also sign below.

**SIXTH:** None

**SEVENTH:** Insert the name of at least one adult. This individual does not have to be a resident of Maryland.

**EIGHTH:** Insert any provisions you desire. If you intend to obtain tax exempt status this would be the appropriate place for language required by the Internal Revenue Service. If more space is required, put "See Attached" and attach any additional pages to the back of the document.

**SIGNATURE(S) OF INCORPORATOR(S):** Have all the individuals named in FIRST sign here. It must be the original (no xerox, stamp or carbon) signatures of all the people listed in First and no one else may sign here. No witness or notary is required.

**SIGNATURE OF RESIDENT AGENT:** The person listed as resident agent in Fifth must sign here.

**RETURN TO:** State where the receipt, certified copies, certificates of status and the original articles are to be sent.

**FEES:** The fee to file Articles of Incorporation is \$100.00 plus a \$20.00 organization and capitalization fee and a \$50.00 assessment for the Maryland Not-For-Profit Development Center Program Fund for a total of \$170.00. This fee is to be paid when the document is submitted to the Department.

Revised 10/1/08

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**NOTES:** *Due to the fact that the laws governing the formation and operation of business entities and the effectiveness of a UCC Financing Statement involves more than filing documents with our office, we suggest you consult an attorney, accountant or other professional. State Department of Assessments & Taxation staff cannot offer business counseling or legal advice.*

*Regarding annual documents to be filed with the Department of Assessments & Taxation: All domestic and foreign legal entities must submit a Personal Property Return to the Department. Failure to file a Personal Property Return will result in forfeiture of your right to conduct business in Maryland.*

**Where and how do I file my documents?**

By mail or in-person submissions should directed to:  
State Department of Assessments and Taxation, Charter Division  
301 W. Preston Street; 8th Floor  
Baltimore, MD 21201-2395

All checks must be made out to State Department of Assessments and Taxation. The cost to file documents is included with the form. A schedule of filing fees is available online at <http://dat.maryland.gov/businesses/Documents/FEES.pdf>

Online business registration and document filing via the Maryland EGov Business portal. See the Maryland Business Express link on the homepage at <https://dat.maryland.gov>

**The Department of Assessments and Taxation no longer accepts via facsimile (fax) corporate documents for filing or document copy request.**

**How long will it take to process my documents?**

Regular document processing time is 4 - 6 weeks.

Expedited processing request will be handled within 7 business days. The expedited service fee is an additional \$50.00 for each document; other fees may also apply.

Hand-delivered documents in limited quantities receive same day expedited service between 8:30 a.m. and 4:30 p.m., Monday through Friday. You must be in line no later than 4:15 p.m. in order to receive service that same day.

Online filed documents are considered expedited and will be processed within 7 business days.

Revised: October 2018