

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

**ROCKVILLE, MARYLAND 20850
Wednesday February 22, 2023 6:30 p.m.**

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

- 6:30 p.m. 1. Consent Items: (T-1)**
- 6:35 p.m. 3. Citizens Forum:**
- 6:40 p.m. 4. Information Exchange:**
- **Executive Director’s Report (T-2)**
 - **Finance Reports (T-3)**
 - **Asset Management (T-4)**
 - **HCV Report (T-5)**
 - **Fireside Park Report (T-6)**
- 7:00 p.m. 6. City of Rockville (COR) Report**
- 7:05 p.m. 5. Action & Discussion Items: (T-7)**
- **Annual Election of Officers RHE and Affiliates**
 - **Resolution to reaffirm Annual and Monthly Meetings cover all RHE affiliate entities**
 - **Review & approve draft updates to RHE Articles of Incorporation and Amended Cooperation Agreement –**
- 7:30 p.m. 7. Commissioners Comments:**
- 7:35 p.m. 8. Adjourn**

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

Meeting Minutes

**Rockville Housing Enterprises
Board of Commissioners Meeting Minutes
January 25 2023 Board Meeting**

**The Board of Commissioners for Rockville Housing Enterprises Annual Meeting on
January 25, 2023 at 6:30 p.m.**

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Present

Chairman – James Hedrick, PhD
Commissioner- Edward J. Duffy
Commissioner – Nathan Robbins

Absent Excused: Commissioner – Stacy Kaplowitz
Commissioner – Steve Marr

In Attendance

Jessica Anderson, Executive Director RHE
Christele Etienbla, RHE Staff Deputy Director
Monique Ashton, Councilperson City of Rockville
Asmara Habte, Director of DHCD, City of Rockville
Tosha Dyson, RHE Staff Manager of Special Programs

6:32 PM Call to Order

Chairman Hedrick called the January 25, 2023, meeting of the Rockville Housing Board of Commissioners Meeting to Order.

6:35 PM Consent Items

Chairman Hedrick called for a vote to approve the meeting minutes from the following Board Meeting; December 14, 2022; Commissioner Duffy, requested a changed to the meeting minutes as written. Commissioner Duffy moved the meeting minutes be approved as amended; Commissioner Robbins seconded the motion. All present voted aye.

6:37 PM Citizen Forum

Chairman Hedrick asked if there were any citizens present that had any comments. There were none.

Chairman Hedrick called for the next item on the agenda, Executive Director's Report:
Activities during the month of December

Activities during the month of December 2022

Meetings/Activities

- Fireside Final Endorsement closed on November 30, 2022.
- Parkside Landing Property Management calls were held bi-weekly
- Fireside Final Endorsement closed on November 30, 2022.
- Weekly calls held for Scarborough Square closing and Property Management Assumption
- Closing on Scarborough Square refinance to pay County Loan December 21, 2022

Upcoming Activities

- RHE closing reception January 2023 date TDB
- RHE Annual Report Vol. 1 being created set to be issued first Quarter 2023

Other Information

RHE's assumption of the REACH program has been put on hold until further notice from the City of Rockville as the City seeks to determine what kind of contractual relationship is need. RHE will move forward once the City provides their sign off. In the meantime, the program remains un-serviced.

RHE awaits draft documents of the City of Rockville approved loan, grant and PILOT for Scarborough Square acquisition. The item is set to go to Mayor and Council for approval on January 23, 2023. As of January 10, 2023, no draft documents have been received by RHE or its counsel for review.

As a part of the Fireside Final Endorsement, an equity installation payout of \$100,000 was received by RHE in December 2023. Additional equity payouts are scheduled to occur in March 2023 in the amount of \$912,355 and April 2023 in the amount of \$123,317.

Financial Management (See Tab 3)

Housing Choice Voucher (HCV) Program (404 Regular Vouchers ;) FYB 10-1-2022

The Net Restricted Assets (HAP) for the month of January 2023 is a positive \$1,328.
Year to date the HAP is a positive \$72,259.70.

The Un-Restricted Net Assets (Administrative Expenses) for the month ending January 2023 is a negative (\$92,460.25) due to the CDBG invoices. Year to date is a negative (\$47,023.04).

Mainstream Vouchers (50 Mainstream) FYB 10-1-2022

The Net Restricted Assets (HAP) for the month of January 2023 is a negative (\$8,789) due to retroactive payments made to the landlord. Year to date is a negative (\$8,627).

The Unrestricted Net Assets (Administrative Expenses) for the month ending January 2023 is a positive \$2,093.53. Year to date is a positive \$11,788.28.

Mod Rehab Program (5 Mod Vouchers) FYB 10-1-2022

The Program cash flow for the month of January 2023 is a negative (\$249). Year to date the HAP is a negative (\$996).

Public Housing Program (PH) (79 PH Units) FYB 10-1-2022

The Net Income on the PH Cash Flow Report for the month of January 2023 indicates a positive \$27,996.47. Year to date is a positive \$10,543.96.

RHE Properties Scattered (29 – Scattered Units) FYB 01-1-2023

The Cash Flow Statement for the month ending January 2023 indicates a positive \$27,736.99. Year to date is a positive \$27,736.99.

RELP – (56 Low Income Housing Tax Credit Units) FYB 01-1-2023

The net income for RELP One for the month of January 2023 is positive \$2,680.29. Year to date net income is a positive \$2,680.29

RHE Properties (4 – Affordable Units) FYB 01-1-2023

The Cash Flow Statement for the month ending January 2023 indicates a positive \$2,454.98. Year to date is a positive (\$2,454.98).

RHE Corporation (the General Partnership entity for RELP One) FYB 01-1-2023

There was no activity for this entity during the month of January 2023. Year to date net income is \$0.

RHE Development Account (bank account that receives and holds non-federal funds) FYB-10-1-2022

The Cash Flow Statement for the month ending January 2023 indicates a negative (\$53,217.94) due to Scarborough Square invoice. Year to date net income is a negative (\$54,580.44).

RHE FIRESIDE PARK FYB 01-2023

The Cash Flow Statement for the month ending January 23 indicates a positive \$131,063.69. Year to date net income is a positive \$131,063.69.

Asset Management January 2023 (See TAB 4 and TAB 6 of Board Report)

- PH Occupancy (David Scull) was as follows (76 units):
 - 98.68% for the month ending January – (1 vacancy)
 - Rent Collection Percentage 99.66%
- RHEP PBV Scattered Sites Occupancy (Scattered Sites) was as follows (29 units):
 - 96.55% for the month ending January - (1 vacancy)
 - Rent Collection Percentage 100.79%
- RELP One Occupancy was as follows (56 units):
 - 98.21% for the month ending January – (1 vacancy)
 - Rent Collection Percentage 99.85%
- RHEP Occupancy was as follows: (4 units).
 - 100% for the month ending January
 - Rent Collection Percentage 100.04%
- Fireside Occupancy was as follows:
 - Occupancy – 99.58% occupancy rate for the month ending December

Maintenance Activity Summary for January 2023

- RHE maintenance staff completed 94 work orders in January.
- RHE maintenance staff accompanied pest control on 38 preventive pest control appointments for David Scull.
- The maintenance department facilitated 16 HQS inspections with third-party landlords in the month of January.
- There were 0 move-ins and 0 move-outs in the month of January. Vacant units are in process of turnover.

Housing Choice Voucher Program (HCVP) Management

January 2023

- HCV Program voucher units leased for the month ending January 2023 was 82.69%, and calendar year to date in January 2023 was 82.69%. HCV Program budget utilization for the month ending January 2023 was 96.29% and calendar year to date in January 2023 was 96.29%.
- The 50-unit Mainstream Disabled Voucher program for which funds are allocated dollar for dollar based on utilization is 98% leased for the month of January 2023.
- The 5-unit Moderate Rehabilitation Single Room Occupancy (SRO) program, for which funds are allocated dollar for dollar based on utilization, is 80% leased for the month of January 2023.
- The 10 VASH vouchers are 40% leased. Two additional VASH vouchers have been issued and the clients are searching for a unit.

Fostering Youth into Independence (FYI) Vouchers

- RHE has received twenty (22) referrals from Montgomery County Child Welfare.
- RHE has been awarded eighteen (18) Fostering Youth into Independence Vouchers.
- RHE has issued Eighteen (18) vouchers to youth transitioning into housing.
- Sixteen (16) youth has leased.
- Four (4) on waitlist

Parkside Landing

Reporting Period: December 2022

Updates

- The project has been enrolled in MDHousingSearch.Org.
- LIHTC qualifications are underway for households.

Section 3/MBE Participation

FINAL	Goal	Actual
Section 3 Goal	10%	11.64%
MBE Goal	29%	31.96%

Look-Ahead

- 100% walk on the 5 buildings which were completed in 2022 (717, 719, 743, 745 & 747)
- **Landscaping:** Stump grinding remaining.
- **Key Fobs:** System not yet operational. 19 of 22 buildings ready.
 - 19 of 22 buildings ready. Fire Marshall approval 12/5. Full activation est. 12/19.
 - Last 3 buildings (743/745/747) need new key fobs (est. Jan 2023). Will need Fire Marshall approval.
- **Sprinkler & Water Damage – Units 731-202 & 101:** Response & repairs est. \$15k.
 - **Domestic Water & Sprinkler line valve/bypass Bldg. 731:** Valve replacement est. <\$5k. Pending bids
 - **Underground Sewer Line Break under sidewalk & driveway:** Replacement est. \$8-\$10k. Pending bids.
 - **Bldg. 705 (fire bldg.) PVC water supply lines –** Repaired. May need to survey other stacks/fire buildings.
 - **HVAC condensation lines freezing –** Hampstead, Harkins, and Ron White to investigate solutions
- RHE conducts bi-weekly transition progress/coordination calls with WINN management

- Follow up on site team walks to formally close out chronic unit/site issues identified post construction completion.
- Work with management team to achieve both economic/physical vacancy goals for stabilization and conversion.
- Site management team and RHE to conduct monthly “subsidy request” review meetings to install measures to increase efficiency of submissions and subsidy process.
- Occupancy Report attached

Family Self Sufficiency/Resident Services Report-Period YTD: January 2023

25- Public Housing
 22- FSS Progress Reports
 47- Voucher

9- Homeownership
 1- Homeownership Closings Pending

Resident Opportunities and Self-Sufficiency Services Detailed Report-Period YTD: January 2023

43- Public Housing Enrollments

8- Progress Reports

YOUTH SERVICES

- After school programming Tues & Thursday 3:30 – 6:30 pm

NEWSLETTER

- VITA Tax Preparation

EMPLOYMENT

- City of Gaithersburg Police Dept

EDUCATION

- Montgomery College – Certified Nursing Assistant (CNA)
- Montgomery College – GED Preparation

CAREER SERVICES

- Career Catchers

6:40 PM City of Rockville (COR) Report

Ms. Asmara Habte, provided the following report:

- Documents are being drafted for the Scarborough Square for the loan, grant and PILOT. Final versions should be ready for next week. The item will come before Mayor and Council for approval the end of April.
- A meet and greet event was held for the new County Council sponsored by the City of Rockville, James Hedrick, RHE Board Chair was in attendance.
- The City's budget book will be posted on line February 17, 2023.
- CDBG grant is ready, the contracts have been issued to the grantees for signature. RHE should be able to start the meter installation using the ARRPA funds.
- The city submitted YR49 application on December 5, 2023. County notified the City of a potential monitoring visit from HUD on the CDBG funds.

6:41 PM Actions and Discussion –

Annual Election of Officers was moved to the February meeting to ensure all Board Meeting can attend.

6:42 PM Commissioner's Comments

A tour with Joe Vogel, new State Delegate was held at David Scull to get financial support for the renovations for the David Scull community center. RHE will also reach out to State Senator Kagan for support as well. RHE will also work to get on the County's Right of First Refusal as a direct assignee. Board Chair Hedrick detailed his experience at the City's meet and greet for the new County Council members.

Commissioner Duffy, recommended that Director Anderson receive an additional bonus of \$5,000 for a total of \$10,000 for the work completed to close Scarborough Square. Commissioner Robbins seconded the motion. All present voted aye.

Councilmember Ashton noted her thanks and appreciation to the RHE Board and RHE Staff leadership team for the work done. Councilmember met with the County Executive last week regarding some of RHE's upcoming initiatives and she thanked Scarborough Square acquisition. Council approved a letter of support for a state bond bill for the Community Center renovations. Councilmember Ashton noted the council held a session on JEDI, Justice Equity Diversity and Inclusion, City staff will work together to increase JEDI activities and training for staff and the public. The planning commission is doing a retreat focused on understanding land use and history.

Asmara noted that Barak Petite is the new Deputy City Manager from Eudora, Kansas. A new position of Assistant City Manager has been filled as well.

7:10 PM Adjourned

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

TAB 2

**Rockville Housing Enterprises
Executive Director's Report
As of February 16, 2022**

Activities during the month January 2023

Meetings/Activities

- Parkside Landing Property Management calls are now held monthly
- RHE assumed the property management of Scarborough Square as of January 10, 2023.

Upcoming Activities

- RHE Scarborough Square closing reception February 28, 2023
- RHE Annual Report Vol. 1 is completed, and will be distributed on February 28, 2023

RHE received the draft documents of the City of Rockville approved loan, agreement for Scarborough Square and they are being reviewed by legal.

Financial Management (See Tab 3)

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RHE Scarborough Square FYB-01-1-2022- From Bainbridge

The Cash Flow Statement for the month ending November 2022 indicates a positive \$208,399.37. Year to date net income is a positive \$208,399.37.

The Cash Flow Statement for the month ending December 2022 indicates a positive \$221,540.41. Year to date net income is a positive \$480,760.02

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Parkside Landing

Reporting Period: January 2023

Updates

- LIHTC qualifications are ongoing for households.
- Landscaping: Stump grinding remaining.
- Key Fobs: 19 of 22 buildings complete.
- Underground Sewer Line Break under sidewalk & driveway.
- Bldg. 705 (fire bldg.) PVC water supply lines – Repaired. May need to survey other stacks/fire buildings.
- HVAC condensation lines freezing.
- Warranty Walks: Warranty walk with Harkins conducted on 10/10 and 1/25.
- Water & Sewer: Rockville Water issued \$50k credit to the project.
- Jubilee’s Concerns: The development team and management staff have been Marketing: Additional Signage needed – Leasing Office Sign, Employee Parking Signs
- Pre-REAC: Discuss plan to resolve deficiencies identified with Harkins and the WINN management team.

Look-Ahead

- 100% walk on the 5 buildings which were completed in 2022 (717, 719, 743, 745 & 747)
- Landscaping: Stump grinding remaining.
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TAB 3

**Rockville Housing Enterprises
Monthly Financial Statement Review**

Month Ending January 2023

Housing Choice Voucher (HCV) Program (404 Regular Vouchers ;) FYB 10-1-2022

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Public Housing

Financials

January 2023

DAVID AND SCATTERED AND Grants (.ph_all)

Cash Flow Statement (12 months)

Period = Oct 2022-Jan 2023

Book = Accrual

	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
Revenue & Expenses					
INCOME					
TENANT INCOME					
Rental Income					
Tenant Rent Received	41,834.56	38,551.08	43,283.28	44,156.45	167,825.37
Total Rental Income	41,834.56	38,551.08	43,283.28	44,156.45	167,825.37
NET TENANT INCOME	41,834.56	38,551.08	43,283.28	44,156.45	167,825.37
GRANT INCOME					
HUD PHA Operating Grants/Subsidy	54,225.00	52,160.00	55,460.00	58,334.00	220,179.00
ROSS-FSS	4,913.50	4,914.00	4,914.00	0.00	14,741.50
ROSS - Coordinator	6,000.00	6,000.00	6,000.00	6,000.00	24,000.00
CDBG Grant	0.00	0.00	0.00	36,000.00	36,000.00
TOTAL GRANT INCOME	65,138.50	63,074.00	66,374.00	100,334.00	294,920.50
OTHER INCOME					
Maintenance Fee Income-RELP	79.15	403.91	324.06	471.45	1,278.57
Miscellaneous Other Income	6,600.00	0.00	0.00	0.00	6,600.00
Transfer In	0.00	0.00	171,145.22	0	171,145.22
TOTAL OTHER INCOME	6,679.15	403.91	171,469.28	471.45	179,023.79
TOTAL INCOME	113,652.21	102,028.99	281,126.56	144,961.90	641,769.66
EXPENSES					
ADMINISTRATIVE					
Administrative Salaries					
Administrative Salaries	21,060.85	28,789.96	26,461.39	30,748.34	107,060.54

DAVID AND SCATTERED AND Grants (.ph_all)

Cash Flow Statement (12 months)

Period = Oct 2022-Jan 2023

Book = Accrual

	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
Maintenance Salaries	10,689.91	14,389.51	16,167.70	14,324.83	55,571.95
FSS Salaries	3,076.92	3,076.92	5,851.85	3,076.92	15,082.61
ROSS Salaries	4,538.47	1,361.54	4,812.14	4,230.78	14,942.93
Employee Benefit Contribution-Admin	16,599.01	12,658.44	14,367.98	7,736.35	51,361.78
Wage Payable Garnishment	884.82	203.54	610.62	407.08	2,106.06
Total Administrative Salaries	56,849.98	60,479.91	68,271.68	60,524.30	246,125.87
Legal Expense					
Criminal Background Checks	0.00	47.80	305.10	180.30	533.20
General Legal Expense	0.00	0.00	1,961.40	0.00	1,961.40
Total Legal Expense	0.00	47.80	2,266.50	180.30	2,494.60
Other Admin Expenses					
Staff Training	0.00	1,140.12	305.26	252.00	1,697.38
Travel	0.00	60.00	406.50	268.80	735.30
Office Rent	4,073.86	4,073.86	4,073.86	4,073.86	16,295.44
Financial-Consultants	900.00	0.00	731.25	0.00	1,631.25
Other Consultant	0.00	0.00	425.00	0.00	425.00
Other Consultant - FSS	4,000.00	0.00	0.00	0.00	4,000.00
Total Other Admin Expenses	8,973.86	5,273.98	5,941.87	4,594.66	24,784.37
Routine Admin Expenses					
Document Shredding	0.00	304.46	352.08	291.86	948.40
Membership and Fees	0.00	0.00	1,660.00	0.00	1,660.00
Advertising	0.00	199.00	433.84	0.00	632.84
Office Supplies	120.70	1,990.15	1,784.52	661.16	4,556.53
Computer Parts	0.00	0.00	0.00	597.60	597.60
Telephone	0.00	209.32	332.46	224.22	766.00
Postage	0.00	20.48	0.00	1,124.67	1,145.15
Software Liscense Fees	0.00	28,045.04	2,367.83	1,172.50	31,585.37
Copiers Rental	0.00	1,135.93	1,135.93	806.44	3,078.30
Internet	196.09	613.27	392.18	5.00	1,206.54
Cell Phones/Pagers	715.65	715.65	0.00	505.26	1,936.56

DAVID AND SCATTERED AND Grants (.ph_all)

Cash Flow Statement (12 months)

Period = Oct 2022-Jan 2023

Book = Accrual

	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
Bank Fees	268.93	461.38	237.91	306.03	1,274.25
Sponsorships- Scholarship	0.00	0.00	1,280.10	0.00	1,280.10
Sundry-Other Misc Admin Expenses	0.00	113.77	170.00	0.00	283.77
Total Routine Admin Expenses	1,301.37	33,808.45	10,146.85	5,694.74	50,951.41
TOTAL ADMINISTRATIVE EXPENSES	67,125.21	99,610.14	86,626.90	70,994.00	324,356.25
TENANT SERVICES					
Resident Services	0.00	117.82	0.00	0.00	117.82
TOTAL TENANT SERVICES EXPENSES	0.00	117.82	0.00	0.00	117.82
UTILITIES					
Water/Sewer	0.00	11,519.23	10,793.26	11,447.65	33,760.14
Electricity- Tenant Charge	0.00	7,747.91	7,641.86	9,646.11	25,035.88
Gas-Tenant Charge	451.39	0.00	1,530.48	1,279.68	3,261.55
Gas-Vacant Units	35.78	13.15	84.72	83.66	217.31
Gas- Office	43.78	0.00	0.00	0.00	43.78
Garbage/Trash Removal	157.40	127.20	38.40	551.40	874.40
TOTAL UTILITY EXPENSES	688.35	19,407.49	20,088.72	23,008.50	63,193.06
MAINTENANCE AND OPERATIONS					
General Maint Expense					
Maintenance - Temporary Labor	0.00	0.00	0.00	2,998.83	2,998.83
Vehicle Gas, Oil, Grease	0.00	489.98	8.96	169.47	668.41
Total General Maint Expense	0.00	489.98	8.96	3,168.30	3,667.24
Materials					
Supplies-Grounds	0.00	82.78	0.00	0.00	82.78
Supplies-Appliance	79.53	74.96	553.28	414.12	1,121.89
Supplies-Electrical	637.45	359.16	29.74	387.97	1,414.32
Supplies-Janitorial/Cleaning	35.92	13.96	113.71	0.00	163.59
Supplies-Plumbing	1,272.63	949.25	257.14	1,227.45	3,706.47

DAVID AND SCATTERED AND Grants (.ph_all)

Cash Flow Statement (12 months)

Period = Oct 2022-Jan 2023

Book = Accrual

	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
Supplies-Hardware	843.55	1,178.72	2,092.70	1,942.82	6,057.79
Supplies-Painting	0.00	41.17	0.00	-237.23	-196.06
Total Materials	2,869.08	2,700.00	3,046.57	3,735.13	12,350.78
Contract Costs					
Contract-Alarm/Extinguisher	0.00	1,536.43	0.00	0.00	1,536.43
Appliance Purchase- Refrigerator	0.00	2,950.00	1,928.08	0.00	4,878.08
Appliance Purchase-Stove	2,190.00	0.00	709.73	0.00	2,899.73
Appliance Purchase-Dishwasher	0.00	2,221.68	0.00	150.00	2,371.68
Capitalized Maintenance Expenses	2,190.00	6,708.11	2,637.81	150.00	11,685.92
Contract-Building Repairs	1,730.00	4,260.00	1,035.00	835.00	7,860.00
Contract- Appliance Repairs	0.00	0.00	0.00	320.00	320.00
Contract-General Cleaning	485.00	0.00	165.00	165.00	815.00
Contract-Painting	1,680.00	0.00	850.00	840.00	3,370.00
Contract-Electrical	0.00	718.00	577.82	0.00	1,295.82
Contract-Pest Control	1,230.00	889.00	1,230.00	740.00	4,089.00
Contract-Floor Replacement	720.00	0.00	1,200.00	0.00	1,920.00
Contract- Snow	0.00	0.00	295.00	0.00	295.00
Contract-Plumbing	895.00	725.00	2,798.00	0.00	4,418.00
Contract-Window Covering	0.00	199.00	0.00	0.00	199.00
Contract-HVAC- Repair	0.00	1,733.82	12,637.00	1,927.00	16,297.82
Contract-Vehicle Maintenance	0.00	111.78	3,090.91	0.00	3,202.69
Contract-Equipment Rental	0.00	0.00	52.24	0.00	52.24
Contract-Alarm Monitoring	0.00	10.00	299.40	0.00	309.40
Unit Turnover	530.00	0.00	280.00	290.00	1,100.00
Contract Cost- Lead Inspection	0.00	0.00	2,430.00	1,000.00	3,430.00
Contract-Storage	414.00	414.00	414.00	414.00	1,656.00
Contract- Keys	50.37	342.83	636.22	939.18	1,968.60
Total Contract Costs	7,734.37	9,403.43	27,990.59	7,470.18	52,598.57
CDBG	0.00	0.00	40,000.00	0.00	40,000.00
TOTAL MAINTENACE EXPENSES	12,793.45	19,301.52	73,683.93	14,523.61	120,302.51

DAVID AND SCATTERED AND Grants (.ph_all)

Cash Flow Statement (12 months)

Period = Oct 2022-Jan 2023

Book = Accrual

	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
GENERAL EXPENSES					
Property Insurance	0.00	0.00	0.00	0.00	0.00
Liability Insurance	0.00	0.00	0.00	0.00	0.00
WORKMAN COMP	0.00	0.00	0.00	0.00	0.00
Real Estate Taxes/Pilot	0.00	0.00	5,093.54	0.00	5,093.54
Misc. Taxes/Liscenses/Insurance	0.00	196.73	0.00	0.00	196.73
Tax Preparation	0.00	0.00	1,060.00	0.00	1,060.00
FIRESIDE DEV FEES (NIX)	2,389.00	2,389.00	102,389.00	2,389.00	109,556.00
TOTAL GENERAL EXPENSES	<u>2,389.00</u>	<u>2,585.73</u>	<u>108,542.54</u>	<u>2,389.00</u>	<u>115,906.27</u>
HOUSING ASSISTANCE PAYMENTS					
Tenant Utility Payments-Voucher	101.00	186.00	109.00	109.00	505.00
FSS Escrow Payments	4,724.00	4,104.00	4,104.00	705.00	13,637.00
TOTAL HOUSING ASSISTANCE PAYMENTS	<u>4,825.00</u>	<u>4,290.00</u>	<u>4,213.00</u>	<u>814.00</u>	<u>14,142.00</u>
TOTAL EXPENSES	<u>87,821.01</u>	<u>145,312.70</u>	<u>293,155.09</u>	<u>111,729.11</u>	<u>638,017.91</u>
NET INCOME	<u>25,831.20</u>	<u>-43,283.71</u>	<u>-12,028.53</u>	<u>33,232.79</u>	<u>3,751.75</u>

DAVID AND SCATTERED AND Grants (.ph_all)

Statement (12 months)

Period = Oct 2022-Jan 2023

Book = Accrual

	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
Revenue & Expenses					
INCOME					
TENANT INCOME					
Rental Income					
Tenant Rent	41,007.00	44,491.80	39,334.00	38,262.00	163,094.80
Total Rental Income	41,007.00	44,491.80	39,334.00	38,262.00	163,094.80
Other Tenant Income					
Cleaning Fee	0.00	0.00	425.00	0.00	425.00
Late Charges	366.55	379.05	648.60	674.35	2,068.55
Tenant Owed Utilities	4,191.88	1,467.59	2,412.06	2,329.70	10,401.23
Total Other Tenant Income	4,558.43	1,846.64	3,485.66	3,004.05	12,894.78
NET TENANT INCOME	45,565.43	46,338.44	42,819.66	41,266.05	175,989.58
GRANT INCOME					
HUD PHA Operating Grants/Subsidy	54,225.00	52,160.00	55,460.00	58,334.00	220,179.00
TOTAL GRANT INCOME	54,225.00	52,160.00	55,460.00	58,334.00	220,179.00
OTHER INCOME					
Investment Income - Unrestricted	0.24	0.24	0.26	0.00	0.74
Maintenance Fee Income-RELP	79.15	403.91	324.06	471.45	1,278.57
Miscellaneous Other Income	6,600.00	0.00	0.00	0.00	6,600.00
FSS Forfeiture	2,345.00	1,598.00	1,587.00	0.00	5,530.00
ROSS-FSS	4,913.50	4,914.00	4,914.00	0.00	14,741.50
ROSS - Coordinator	6,000.00	6,000.00	6,000.00	6,000.00	24,000.00
CDBG Grant	0.00	0.00	0.00	36,000.00	36,000.00
TOTAL OTHER INCOME	19,937.89	12,916.15	12,825.32	42,471.45	88,150.81
TOTAL INCOME	119,728.32	111,414.59	111,104.98	142,071.50	484,319.39

DAVID AND SCATTERED AND Grants (.ph_all)

Statement (12 months)

Period = Oct 2022-Jan 2023

Book = Accrual

	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
EXPENSES					
ADMINISTRATIVE					
Administrative Salaries					
Administrative Salaries	11,271.40	28,789.96	26,461.39	30,748.34	97,271.09
FSS Salaries	3,076.92	3,076.92	5,851.85	3,076.92	15,082.61
ROSS Salaries	4,538.47	1,361.54	4,812.14	4,230.78	14,942.93
Employee Benefit Contribution-Admin	16,599.01	12,658.44	14,367.98	7,736.35	51,361.78
Wage Payable Garnishment	884.82	203.54	610.62	407.08	2,106.06
Total Administrative Salaries	36,370.62	46,090.40	52,103.98	46,199.47	180,764.47
Legal Expense					
Criminal Background Checks	0.00	47.80	305.10	180.30	533.20
General Legal Expense	0.00	0.00	1,961.40	0.00	1,961.40
Total Legal Expense	0.00	47.80	2,266.50	180.30	2,494.60
Other Admin Expenses					
Staff Training	0.00	1,140.12	305.26	252.00	1,697.38
Travel	0.00	60.00	406.50	268.80	735.30
Office Rent	4,073.86	4,073.86	4,073.86	4,073.86	16,295.44
Financial-Consultants	900.00	0.00	731.25	0.00	1,631.25
Other Consultant	0.00	0.00	425.00	0.00	425.00
Other Consultant - FSS	4,000.00	0.00	0.00	0.00	4,000.00
Total Other Admin Expenses	8,973.86	5,273.98	5,941.87	4,594.66	24,784.37
Routine Admin Expenses					
Document Shredding	0.00	304.46	352.08	291.86	948.40
Membership and Fees	0.00	0.00	1,660.00	0.00	1,660.00
Advertising	0.00	199.00	433.84	0.00	632.84
Office Supplies	120.70	1,990.15	1,784.52	661.16	4,556.53
Computer Parts	0.00	0.00	0.00	597.60	597.60
Telephone	0.00	209.32	332.46	224.22	766.00

DAVID AND SCATTERED AND Grants (.ph_all)

Statement (12 months)

Period = Oct 2022-Jan 2023

Book = Accrual

	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
Postage	0.00	20.48	0.00	1,124.67	1,145.15
Software Liscense Fees	0.00	28,045.04	2,367.83	1,172.50	31,585.37
Copiers Rental	0.00	1,135.93	1,135.93	806.44	3,078.30
Internet	196.09	613.27	392.18	5.00	1,206.54
Cell Phones/Pagers	715.65	715.65	0.00	505.26	1,936.56
Bank Fees	268.93	461.38	237.91	306.03	1,274.25
Sponsorships- Scholarship	0.00	0.00	1,280.10	0.00	1,280.10
Sundry-Other Misc Admin Expenses	0.00	113.77	170.00	0.00	283.77
Total Routine Admin Expenses	37,671.99	79,898.85	62,250.83	51,894.21	231,715.88
TOTAL ADMINISTRATIVE EXPENSES	46,645.85	85,220.63	70,459.20	56,669.17	258,994.85
TENANT SERVICES					
Resident Services	0.00	117.82	0.00	0.00	117.82
TOTAL TENANT SERVICES EXPENSES	0.00	117.82	0.00	0.00	117.82
UTILITIES					
Water/Sewer	0.00	11,519.23	10,793.26	11,447.65	33,760.14
Electricity- Tenant Charge	0.00	7,747.91	7,641.86	9,646.11	25,035.88
Gas-Tenant Charge	451.39	0.00	1,530.48	1,279.68	3,261.55
Gas-Vacant Units	35.78	13.15	84.72	83.66	217.31
Gas- Office	43.78	0.00	0.00	0.00	43.78
Garbage/Trash Removal	157.40	127.20	38.40	551.40	874.40
TOTAL UTILITY EXPENSES	688.35	19,407.49	20,088.72	23,008.50	63,193.06
MAINTENANCE AND OPERATIONS					
General Maint Expense					
Maintenance Salaries	10,689.91	14,389.51	16,167.70	14,324.83	55,571.95
Maintenance - Temporary Labor	0.00	0.00	0.00	2,998.83	2,998.83
Vehicle Gas, Oil, Grease	0.00	489.98	8.96	169.47	668.41
Total General Maint Expense	10,689.91	14,879.49	16,176.66	17,493.13	59,239.19

DAVID AND SCATTERED AND Grants (.ph_all)

Statement (12 months)

Period = Oct 2022-Jan 2023

Book = Accrual

	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
Materials					
Supplies-Grounds	0.00	82.78	0.00	0.00	82.78
Supplies-Appliance	79.53	74.96	553.28	414.12	1,121.89
Supplies-Electrical	637.45	359.16	29.74	387.97	1,414.32
Supplies-Janitorial/Cleaning	35.92	13.96	113.71	0.00	163.59
Supplies-Plumbing	1,272.63	949.25	257.14	1,227.45	3,706.47
Supplies-Hardware	843.55	1,178.72	2,092.70	1,942.82	6,057.79
Supplies-Painting	0.00	41.17	0.00	-237.23	-196.06
Total Materials	2,869.08	2,700.00	3,046.57	3,735.13	12,350.78
Contract Costs					
Contract-Alarm/Extinguisher	0.00	1,536.43	0.00	0.00	1,536.43
Appliance Purchase- Refrigerator	0.00	2,950.00	1,928.08	0.00	4,878.08
Appliance Purchase-Stove	2,190.00	0.00	709.73	0.00	2,899.73
Appliance Purchase-Dishwasher	0.00	2,221.68	0.00	150.00	2,371.68
Capitalized Maintenance Expenses	2,190.00	5,171.68	2,637.81	150.00	10,149.49
Contract-Building Repairs	1,730.00	4,260.00	1,035.00	835.00	7,860.00
Contract- Appliance Repairs	0.00	0.00	0.00	320.00	320.00
Contract-General Cleaning	485.00	0.00	165.00	165.00	815.00
Contract-Painting	1,680.00	0.00	850.00	840.00	3,370.00
Contract-Electrical	0.00	718.00	577.82	0.00	1,295.82
Contract-Pest Control	1,230.00	889.00	1,230.00	740.00	4,089.00
Contract-Floor Replacement	720.00	0.00	1,200.00	0.00	1,920.00
Contract- Snow	0.00	0.00	295.00	0.00	295.00
Contract-Plumbing	895.00	725.00	2,798.00	0.00	4,418.00
Contract-Window Covering	0.00	199.00	0.00	0.00	199.00
Contract-HVAC- Repair	0.00	1,733.82	12,637.00	1,927.00	16,297.82
Contract-Vehicle Maintenance	0.00	111.78	3,090.91	0.00	3,202.69
Contract-Equipment Rental	0.00	0.00	52.24	0.00	52.24
Contract-Alarm Monitoring	0.00	10.00	299.40	0.00	309.40
Unit Turnover	530.00	0.00	280.00	290.00	1,100.00

DAVID AND SCATTERED AND Grants (.ph_all)

Statement (12 months)

Period = Oct 2022-Jan 2023

Book = Accrual

	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
Contract Cost- Lead Inspection	0.00	0.00	2,430.00	1,000.00	3,430.00
Contract-Storage	414.00	414.00	414.00	414.00	1,656.00
Contract- Keys	50.37	342.83	636.22	939.18	1,968.60
Total Contract Costs	9,924.37	16,111.54	30,628.40	7,620.18	64,284.49
CDBG	0.00	0.00	40,000.00	0.00	40,000.00
TOTAL MAINTENACE EXPENSES	23,483.36	33,691.03	89,851.63	28,848.44	175,874.46
GENERAL EXPENSES					
Property Insurance	1,216.88	1,216.88	1,216.88	1,216.88	4,867.52
Liability Insurance	1,216.90	1,216.90	1,216.90	1,216.90	4,867.60
WORKMAN COMP	1,216.90	1,216.90	1,216.90	1,216.90	4,867.60
Real Estate Taxes/Pilot	0.00	0.00	5,093.54	0.00	5,093.54
Misc. Taxes/Liscenses/Insurance	0.00	196.73	0.00	0.00	196.73
Tax Preparation	0.00	0.00	1,060.00	0.00	1,060.00
FIRESIDE DEV FEES (NIX)	2,389.00	2,389.00	102,389.00	2,389.00	109,556.00
TOTAL GENERAL EXPENSES	6,039.68	6,236.41	112,193.22	6,039.68	130,508.99
HOUSING ASSISTANCE PAYMENTS					
Tenant Utility Payments-Voucher	101.00	186.00	109.00	109.00	505.00
FSS Escrow Payments	4,724.00	4,104.00	4,104.00	705.00	13,637.00
TOTAL HOUSING ASSISTANCE PAYMENTS	4,825.00	4,290.00	4,213.00	814.00	14,142.00
TOTAL EXPENSES	81,682.24	148,963.38	296,805.77	115,379.79	642,831.18
NET INCOME	38,046.08	-37,548.79	-185,700.79	26,691.71	-158,511.79

DAVID AND SCATTERED AND Grants (.ph_all)

Balance Sheet

Period = Jan 2023

Book = Accrual

		Current Balance
All		
ASSETS		
CURRENT ASSETS:		
CASH		
Unrestricted Cash		
Cash Operating PH		-118,647.43
Petty Cash		306.10
Total Unrestricted Cash		<u>-118,341.33</u>
Restricted Cash		
Cash Restricted-Security Deposits		30,794.73
Cash Restricted-FSS Escrow		93,281.77
Cash Restricted-HAP		-5,003.00
Total Restricted Cash		<u>119,073.50</u>
GEN FUND INVESTMENTS		<u>28,992.61</u>
TOTAL CASH		<u>29,724.78</u>
ACCOUNTS AND NOTES RECEIVABLE		
A/R-Tenants		
Allowance for Doubtful Accounts-Tenar		74,589.96
Allowance for Doubtful Accounts-Tenar		-36,409.29
AR/TPA		64,559.20
Accounts Receivable - Relp		21,266.21
Accounts Receivable - Fireside		-5,394.50
Allowance for Doubtful Accounts-Other		-64,268.14
Accounts Receivable - HCV		-150,615.88
Accounts Receivable - RHE PROP		3,000.00
Account Receivables- DEV		119,877.00
Accounts Receivable - Rlep 1		-70,000.00
Accounts Receivable - Rlep-SCA		-1,822.54
Accounts Receivable - RHE-SQ		-5,510.04
Notes and Loans Receivable-Current		342,943.00
Accrued Interest Receivable		15,683.98
TOTAL ACCOUNTS AND NOTES RECEIVAB		<u>307,898.96</u>
OTHER CURRENT ASSETS		
Prepaid Expenses and Other Assets		18,253.24
Inventories-Materials		0.38
Allowance for Obsolete Inventories		-0.04
TOTAL OTHER CURRENT ASSETS		<u>18,253.58</u>
Other Assets		<u>2,681.00</u>
TOTAL CURRENT ASSETS		<u>358,558.32</u>
Notes Receivable - Legacy		161,103.45

DAVID AND SCATTERED AND Grants (.ph_all)

Balance Sheet

Period = Jan 2023

Book = Accrual

Current Balance

NONCURRENT ASSETS:	
FIXED ASSETS	
Land	126,600.00
Buildings	8,828,164.00
Furniture and Equipment-Dwelling	134,708.90
Furniture and Equipment-Admin.	150,461.12
Construction on Progress	147,000.00
Accumulated Depreciation	-8,281,537.20
TOTAL FIXED ASSETS (NET)	1,266,500.27
TOTAL NONCURRENT ASSETS	1,266,500.27
TOTAL ASSETS	1,625,058.59
LIABILITIES & EQUITY	
LIABILITIES:	
CURRENT LIABILITIES:	
Tenant Security Deposits	38,658.70
Security Deposit Interest	-1,804.62
Security Deposit Clearing Account	-5,452.49
Security Deposit-Pet	1,488.00
Accounts Payable - Interfund	-128,879.38
Accounts payable - HCV	77,277.74
Due to AMP2	784.00
Accrued Payroll & Payroll Taxes	27,774.02
Tenant Prepaid Rents	23,059.21
Deferred Revenue - FSS ROSS	32,677.10
Deferred Revenue - ROSS COORDINAT	4,153.85
Accrued Compensated Absences-Currei	4,152.06
TOTAL CURRENT LIABILITIES	73,888.19
NONCURRENT LIABILITIES:	
Accrued Compensated Absences-LT	37,368.51
FSS Escrow	99,168.46
TOTAL NONCURRENT LIABILITIES	136,536.97
TOTAL LIABILITIES	210,425.16
ROSS Grant 2015	-26,890.50
EQUITY	

DAVID AND SCATTERED AND Grants (.ph_all)

Balance Sheet

Period = Jan 2023

Book = Accrual

	Current Balance
CONTRIBUTED CAPITAL:	
Limited Partner Contribution	197,415.00
TOTAL CONTRIBUTED CAPITAL	197,415.00
RETAINED EARNINGS:	
Invested in Capital Assets-Net of Debt	2,274,619.46
Retained Earnings-Unrestricted Net Ass	-1,195,831.77
Restricted Net Assets - HAP	111,508.45
TOTAL RETAINED EARNINGS:	1,190,296.14
TOTAL EQUITY	1,414,601.64
TOTAL LIABILITIES AND EQUITY	1,625,026.80
keys	-31.79
TOTAL OF ALL	31.79

Housing Choice
Voucher Program

Financials

January 2023

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

Restricted Net Asset Statement (12 months)

Period = Oct 2022-Jan 2023

Book = Accrual

	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
Revenue & Expenses					
INCOME					
TENANT INCOME					
GRANT INCOME					
Section 8 HAP Earned	517,729.00	522,751.00	496,498.00	484,592.00	2,021,570.00
TOTAL GRANT INCOME	517,729.00	522,751.00	496,498.00	484,592.00	2,021,570.00
TOTAL INCOME	517,729.00	522,751.00	496,498.00	484,592.00	2,021,570.00
EXPENSES					
HOUSING ASSISTANCE PAYMENTS					
Housing Assistance Payments	436,282.00	464,370.00	410,957.30	443,217.00	1,754,826.30
Tenant Utility Payments-Voucher	4,857.00	4,994.00	4,488.00	4,801.00	19,140.00
Portable Out HAP Payments	35,750.00	46,587.00	44,251.00	28,006.00	154,594.00
FSS Escrow Payments	155.00	6,988.00	6,367.00	7,240.00	20,750.00
TOTAL HOUSING ASSISTANCE PAYMENTS	477,044.00	522,939.00	466,063.30	483,264.00	1,949,310.30
TOTAL EXPENSES	477,044.00	522,939.00	466,063.30	483,264.00	1,949,310.30
NET INCOME	40,685.00	-188.00	30,434.70	1,328.00	72,259.70

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

Unrestricted Net Asset Statement (12 months)

Period = Oct 2022-Jan 2023

Book = Accrual

	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
Revenue & Expenses					
INCOME					
TENANT INCOME					
GRANT INCOME					
Port In Admin. Fee Income	21,287.73	17,743.08	16,956.62	16,905.37	72,892.80
Section 8 Admin. Fee Income	40,952.00	43,244.00	72,952.00	43,244.00	200,392.00
TOTAL GRANT INCOME	62,239.73	60,987.08	89,908.62	60,149.37	273,284.80
OTHER INCOME					
ROSS-FSS	4,913.50	4,914.00	4,914.00	0.00	14,741.50
MTW FLEX	0	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME	4,913.50	4,914.00	4,914.00	0.00	14,741.50
TOTAL INCOME	67,153.23	65,901.08	94,822.62	60,149.37	288,026.30
EXPENSES					
ADMINISTRATIVE					
Administrative Salaries					
Administrative Salaries	23,162.71	28,877.78	34,519.77	30,880.92	117,441.18
FSS Salaries	3,076.92	3,076.92	5,851.86	3,076.92	15,082.62
Employee Benefit Contribution-Admin	5,899.83	5,256.80	5,057.47	750.86	16,964.96
Total Administrative Salaries	32,139.46	37,211.50	45,429.10	34,708.70	149,488.76
Legal Expense					
Criminal Background Checks	0.00	1,177.00	1,055.70	445.35	2,678.05
Total Legal Expense	0.00	1,177.00	1,055.70	445.35	2,678.05
Other Admin Expenses					

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

Unrestricted Net Asset Statement (12 months)

Period = Oct 2022-Jan 2023

Book = Accrual

	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
Staff Training	0.00	2,246.50	649.00	1,520.00	4,415.50
Travel	0.00	0.00	0.00	115.20	115.20
Port Out Admin Fee Paid	1,513.11	2,390.85	2,131.88	1,300.95	7,336.79
Office Rent	2,206.67	2,206.67	2,206.67	2,206.67	8,826.68
Financial-Consultants	0.00	2,040.00	2,306.25	0.00	4,346.25
MTW Consultant	0.00	817.99	12,098.06	8,625.00	21,541.05
Total Other Admin Expenses	3,719.78	9,702.01	19,391.86	13,767.82	46,581.47
Routine Admin Expenses					
Membership and Fees	1,400.00	1,750.00	250.00	0.00	3,400.00
Office Supplies	0.00	500.79	473.42	409.39	1,383.60
Telephone	0.00	1,661.39	975.62	96.09	2,733.10
Postage	0.00	894.50	538.29	481.99	1,914.78
Software Liscense Fees	0.00	17,935.72	0.00	142.56	18,078.28
Copiers Rental	0.00	0.00	0.00	329.49	329.49
Copier- Expenses	0.00	0.00	718.04	0.00	718.04
Cell Phones/Pagers	0.00	0.00	901.36	1,162.14	2,063.50
Bank Fees	587.15	521.69	535.34	436.09	2,080.27
Sundry-Other Misc Admin Expenses	0.00	0.00	30.00	0.00	30.00
Total Routine Admin Expenses	1,987.15	23,264.09	4,422.07	3,057.75	32,731.06
Finance Fees	0.00	0.00	720.00	0.00	720.00
TOTAL ADMINISTRATIVE EXPENSES	37,846.39	71,354.60	71,018.73	51,979.62	232,199.34
TENANT SERVICES					
HQS	0.00	360.00	390.00	60.00	810.00
MOVE IN INSPECTION	0.00	930.00	540.00	570.00	2,040.00
TOTAL TENANT SERVICES EXPENSES	0.00	1,290.00	930.00	630.00	2,850.00
MAINTENANCE AND OPERATIONS					
CDBG	0.00	0.00	0.00	100,000.00	100,000.00
TOTAL MAINTENACE EXPENSES	0.00	0.00	0.00	100,000.00	100,000.00

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

Unrestricted Net Asset Statement (12 months)

Period = Oct 2022-Jan 2023

Book = Accrual

	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
TOTAL EXPENSES	37,846.39	72,644.60	71,948.73	152,609.62	335,049.34
NET INCOME	29,306.84	-6,743.52	22,873.89	-92,460.25	-47,023.04

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

Statement (12 months)

Period = Oct 2022-Jan 2023

Book = Accrual

	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
Revenue & Expenses					
INCOME					
TENANT INCOME					
GRANT INCOME					
Section 8 HAP Earned	517,729.00	522,751.00	496,498.00	484,592.00	2,021,570.00
Section 8 Admin. Fee Income	40,952.00	43,244.00	72,952.00	43,244.00	200,392.00
TOTAL GRANT INCOME	558,681.00	565,995.00	569,450.00	527,836.00	2,221,962.00
OTHER INCOME					
ROSS-FSS	4,913.50	4,914.00	4,914.00	0.00	14,741.50
TOTAL OTHER INCOME	4,913.50	4,914.00	4,914.00	0.00	14,741.50
TOTAL INCOME	563,594.50	570,909.00	574,364.00	527,836.00	2,236,703.50
EXPENSES					
ADMINISTRATIVE					
Administrative Salaries					
Administrative Salaries	23,162.71	28,877.78	34,519.77	30,880.92	117,441.18
FSS Salaries	3,076.92	3,076.92	5,851.86	3,076.92	15,082.62
Employee Benefit Contribution-Admin	5,899.83	5,256.80	5,057.47	750.86	16,964.96
Total Administrative Salaries	32,139.46	37,211.50	45,429.10	34,708.70	149,488.76
Legal Expense					
Criminal Background Checks	0.00	1,177.00	1,055.70	445.35	2,678.05
Total Legal Expense	0.00	1,177.00	1,055.70	445.35	2,678.05
Other Admin Expenses					
Staff Training	0.00	2,246.50	649.00	1,520.00	4,415.50

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

Statement (12 months)

Period = Oct 2022-Jan 2023

Book = Accrual

	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
Travel	0.00	0.00	0.00	115.20	115.20
Port Out Admin Fee Paid	1,513.11	2,390.85	2,131.88	1,300.95	7,336.79
Office Rent	2,206.67	2,206.67	2,206.67	2,206.67	8,826.68
Financial-Consultants	0.00	2,040.00	2,306.25	0.00	4,346.25
MTW Consultant	0.00	817.99	12,098.06	8,625.00	21,541.05
Total Other Admin Expenses	3,719.78	9,702.01	19,391.86	13,767.82	46,581.47
Routine Admin Expenses					
Membership and Fees	1,400.00	1,750.00	250.00	0.00	3,400.00
Office Supplies	0.00	500.79	473.42	409.39	1,383.60
Telephone	0.00	1,661.39	975.62	96.09	2,733.10
Postage	0.00	894.50	538.29	481.99	1,914.78
Software Liscense Fees	0.00	17,935.72	0.00	142.56	18,078.28
Copiers Rental	0.00	0.00	0.00	329.49	329.49
Copier- Expenses	0.00	0.00	718.04	0.00	718.04
Cell Phones/Pagers	0.00	0.00	901.36	1,162.14	2,063.50
Bank Fees	587.15	521.69	535.34	436.09	2,080.27
Sundry-Other Misc Admin Expenses	0.00	0.00	30.00	0.00	30.00
Total Routine Admin Expenses	34,126.61	60,475.59	49,851.17	37,766.45	182,219.82
Finance Fees	0.00	0.00	720.00	0.00	720.00
TOTAL ADMINISTRATIVE EXPENSES	37,846.39	71,354.60	71,018.73	51,979.62	232,199.34
TENANT SERVICES					
HQS	0.00	360.00	390.00	60.00	810.00
MOVE IN INSPECTION	0.00	930.00	540.00	570.00	2,040.00
TOTAL TENANT SERVICES EXPENSES	0.00	1,290.00	930.00	630.00	2,850.00
MAINTENANCE AND OPERATIONS					
CDBG	0.00	0.00	0.00	100,000.00	100,000.00
TOTAL MAINTENACE EXPENSES	0.00	0.00	0.00	100,000.00	100,000.00

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

Statement (12 months)

Period = Oct 2022-Jan 2023

Book = Accrual

	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
HOUSING ASSISTANCE PAYMENTS					
Housing Assistance Payments	436,282.00	464,370.00	410,957.30	443,217.00	1,754,826.30
Tenant Utility Payments-Voucher	4,857.00	4,994.00	4,488.00	4,801.00	19,140.00
Portable Out HAP Payments	35,750.00	46,587.00	44,251.00	28,006.00	154,594.00
FSS Escrow Payments	155.00	6,988.00	6,367.00	7,240.00	20,750.00
TOTAL HOUSING ASSISTANCE PAYMENTS	477,044.00	522,939.00	466,063.30	483,264.00	1,949,310.30
TOTAL EXPENSES	514,890.39	595,583.60	538,012.03	635,873.62	2,284,359.64
NET INCOME	48,704.11	-24,674.60	36,351.97	-108,037.62	-47,656.14

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

Balance Sheet

Period = Jan 2023

Book = Accrual ; Tree = ysi_cf

		Current Balance
Revenue & Expenses		
INCOME		
GRANT INCOME		
Section 8 HAP Earned		2,021,570.00
Section 8 Admin. Fee Income		200,392.00
TOTAL GRANT INCOME		<u>2,221,962.00</u>
OTHER INCOME		
ROSS-FSS		14,741.50
TOTAL OTHER INCOME		<u>14,741.50</u>
TOTAL INCOME		<u>2,236,703.50</u>
EXPENSES		
ADMINISTRATIVE		
Administrative Salaries		
Administrative Salaries		117,441.18
FSS Salaries		15,082.62
Employee Benefit Contribution-Admin		16,964.96
Total Administrative Salaries		<u>149,488.76</u>
Legal Expense		
Criminal Background Checks		2,678.05
Total Legal Expense		<u>2,678.05</u>
Other Admin Expenses		
Staff Training		4,415.50
Travel		115.20
Port Out Admin Fee Paid		7,336.79
Office Rent		8,826.68
Financial-Consultants		4,346.25
MTW Consultant		21,541.05
Total Other Admin Expenses		<u>46,581.47</u>
Routine Admin Expenses		
Membership and Fees		3,400.00
Office Supplies		1,383.60
Telephone		2,733.10
Postage		1,914.78
Software Liscense Fees		18,078.28
Copiers Rental		329.49
Copier- Expenses		718.04

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

Balance Sheet

Period = Jan 2023

Book = Accrual ; Tree = ysi_cf

	Current Balance
Cell Phones/Pagers	2,063.50
Bank Fees	2,080.27
Sundry-Other Misc Admin Expenses	30.00
Total Routine Admin Expenses	32,731.06
Finance Fees	720.00
TOTAL ADMINISTRATIVE EXPENSES	232,199.34
TENANT SERVICES	
HQS	810.00
MOVE IN INSPECTION	2,040.00
TOTAL TENANT SERVICES EXPENSES	2,850.00
MAINTENANCE AND OPERATIONS	
General Maint Expense	0.00
Total General Maint Expense	0.00
CDBG	100,000.00
TOTAL MAINTENANCE EXPENSES	100,000.00
HOUSING ASSISTANCE PAYMENTS	
Housing Assistance Payments	1,658,269.30
Tenant Utility Payments-Voucher	17,151.00
Portable Out HAP Payments	154,594.00
FSS Escrow Payments	16,250.00
TOTAL HOUSING ASSISTANCE PAYMENTS	1,846,264.30
TOTAL EXPENSES	2,181,313.64
NET INCOME	55,389.86
CASH FLOW	55,389.86

Port In property (portin)

Cash Flow Statement (12 months)

Period = Oct 2022-Jan 2023

Book = Accrual

	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
Revenue & Expenses					
INCOME					
TENANT INCOME					
GRANT INCOME					
Port In HAP Earned	435,506.65	342,957.62	318,953.00	339,555.02	1,436,972.29
TOTAL GRANT INCOME	435,506.65	342,957.62	318,953.00	339,555.02	1,436,972.29
TOTAL INCOME	435,506.65	342,957.62	318,953.00	339,555.02	1,436,972.29
EXPENSES					
ADMINISTRATIVE					
MAINTENANCE AND OPERATIONS					
HOUSING ASSISTANCE PAYMENTS					
Housing Assistance Payments	353,260.00	347,840.00	296,233.00	340,326.00	1,337,659.00
Tenant Utility Payments-Voucher	3,258.00	2,357.00	2,323.00	1,649.00	9,587.00
TOTAL HOUSING ASSISTANCE PAYMENTS	356,518.00	350,197.00	298,556.00	341,975.00	1,347,246.00
TOTAL EXPENSES	356,518.00	350,197.00	298,556.00	341,975.00	1,347,246.00
NET INCOME	78,988.65	-7,239.38	20,397.00	-2,419.98	89,726.29

Port In property (portin)
Statement (12 months)

Period = Oct 2022-Jan 2023

Book = Accrual

	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
Revenue & Expenses					
INCOME					
TENANT INCOME					
GRANT INCOME					
Port-In Admin Fees Earned	17,927.27	18,510.18	15,786.58	18,916.05	71,140.08
Port In HAP Earned	338,424.00	349,951.00	297,537.00	384,059.00	1,369,971.00
TOTAL GRANT INCOME	356,351.27	368,461.18	313,323.58	402,975.05	1,441,111.08
TOTAL INCOME	356,351.27	368,461.18	313,323.58	402,975.05	1,441,111.08
EXPENSES					
ADMINISTRATIVE					
MAINTENANCE AND OPERATIONS					
HOUSING ASSISTANCE PAYMENTS					
Housing Assistance Payments	355,050.00	349,370.00	272,093.00	380,504.00	1,357,017.00
Tenant Utility Payments-Voucher	3,258.00	2,239.00	2,323.00	1,517.00	9,337.00
TOTAL HOUSING ASSISTANCE PAYMENTS	358,308.00	351,609.00	274,416.00	382,021.00	1,366,354.00
TOTAL EXPENSES	358,308.00	351,609.00	274,416.00	382,021.00	1,366,354.00
NET INCOME	-1,956.73	16,852.18	38,907.58	20,954.05	74,757.08

Port In property (portin)

Balance Sheet

Period = Jan 2023

Book = Accrual

		Current Balance
All		
ASSETS		
CURRENT ASSETS:		
CASH		
Unrestricted Cash		
Cash Operating PH		10,775,873.61
Total Unrestricted Cash		<u>10,775,873.61</u>
Restricted Cash		
Cash Restricted-FSS Escrow		0.09
Cash Restricted-HAP		-10,670,343.99
Total Restricted Cash		<u>-10,670,343.90</u>
TOTAL CASH		105,529.71
ACCOUNTS AND NOTES RECEIVABLE		
A/R-Tenants		9,782.00
A/R Port Ins		328,655.42
TOTAL ACCOUNTS AND NOTES RECEIVABLE		<u>338,437.42</u>
TOTAL CURRENT ASSETS		443,967.13
NONCURRENT ASSETS:		
TOTAL ASSETS		<u>443,967.13</u>
LIABILITIES & EQUITY		
LIABILITIES:		
CURRENT LIABILITIES:		
A/P Vendors and Contractors		-87,012.22
Tenant Security Deposits		4,712.00
TOTAL CURRENT LIABILITIES		<u>-82,300.22</u>
NONCURRENT LIABILITIES:		
FSS Escrow		122.09
TOTAL NONCURRENT LIABILITIES		<u>122.09</u>
TOTAL LIABILITIES		<u>-82,178.13</u>
EQUITY		
RETAINED EARNINGS:		
Retained Earnings-Unrestricted Net Ass		526,145.26

Port In property (portin)

Balance Sheet

Period = Jan 2023

Book = Accrual

	Current Balance
TOTAL RETAINED EARNINGS:	526,145.26
TOTAL EQUITY	<u>526,145.26</u>
TOTAL LIABILITIES AND EQUITY	<u>443,967.13</u>

Mainstream
Financials
January 2023

Mainstream (ms)

Restricted Net Asset Statement (12 months)

Period = Oct 2022-Jan 2023

Book = Accrual ; Tree = ysi_cf

	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
Revenue & Expenses					
INCOME					
GRANT INCOME					
Section 8 HAP Earned	56,806.00	53,067.00	53,067.00	55,960.00	218,900.00
TOTAL GRANT INCOME	56,806.00	53,067.00	53,067.00	55,960.00	218,900.00
TOTAL INCOME	56,806.00	53,067.00	53,067.00	55,960.00	218,900.00
EXPENSES					
HOUSING ASSISTANCE PAYMENTS					
Housing Assistance Payments	53,269.00	52,889.00	56,498.00	64,688.00	227,344.00
Tenant Utility Payments-Voucher	0.00	61.00	61.00	61.00	183.00
TOTAL HOUSING ASSISTANCE PAYMENTS	53,269.00	52,950.00	56,559.00	64,749.00	227,527.00
TOTAL EXPENSES	53,269.00	52,950.00	56,559.00	64,749.00	227,527.00
NET INCOME	3,537.00	117.00	-3,492.00	-8,789.00	-8,627.00
CASH FLOW	3,537.00	117.00	-3,492.00	-8,789.00	-8,627.00

Mainstream (ms)

Unrestricted Net Asset Statement (12 months)

Period = Oct 2022-Jan 2023

Book = Accrual ; Tree = ysi_cf

	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
Revenue & Expenses					
INCOME					
GRANT INCOME					
Section 8 Admin. Fee Income	4,009.00	9,390.00	5,355.00	5,292.00	24,046.00
TOTAL GRANT INCOME	4,009.00	9,390.00	5,355.00	5,292.00	24,046.00
TOTAL INCOME	4,009.00	9,390.00	5,355.00	5,292.00	24,046.00
EXPENSES					
ADMINISTRATIVE					
Administrative Salaries					
Administrative Salaries	2,208.47	3,071.55	3,779.23	3,198.47	12,257.72
Total Administrative Salaries	2,208.47	3,071.55	3,779.23	3,198.47	12,257.72
TOTAL ADMINISTRATIVE EXPENSES	2,208.47	3,071.55	3,779.23	3,198.47	12,257.72
TOTAL EXPENSES	2,208.47	3,071.55	3,779.23	3,198.47	12,257.72
NET INCOME	1,800.53	6,318.45	1,575.77	2,093.53	11,788.28
CASH FLOW	1,800.53	6,318.45	1,575.77	2,093.53	11,788.28

Mainstream (ms)

Statement (12 months)

Period = Oct 2022-Jan 2023

Book = Accrual ; Tree = ysi_cf

	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
Revenue & Expenses					
INCOME					
GRANT INCOME					
Section 8 HAP Earned	56,806.00	53,067.00	53,067.00	55,960.00	218,900.00
Section 8 Admin. Fee Income	4,009.00	9,390.00	5,355.00	5,292.00	24,046.00
TOTAL GRANT INCOME	60,815.00	62,457.00	58,422.00	61,252.00	242,946.00
TOTAL INCOME	60,815.00	62,457.00	58,422.00	61,252.00	242,946.00
EXPENSES					
ADMINISTRATIVE					
Administrative Salaries					
Administrative Salaries	2,208.47	3,071.55	3,779.23	3,198.47	12,257.72
Total Administrative Salaries	2,208.47	3,071.55	3,779.23	3,198.47	12,257.72
TOTAL ADMINISTRATIVE EXPENSES	2,208.47	3,071.55	3,779.23	3,198.47	12,257.72
HOUSING ASSISTANCE PAYMENTS					
Housing Assistance Payments	53,269.00	52,889.00	56,498.00	64,688.00	227,344.00
Tenant Utility Payments-Voucher	0.00	61.00	61.00	61.00	183.00
TOTAL HOUSING ASSISTANCE PAYMENTS	53,269.00	52,950.00	56,559.00	64,749.00	227,527.00
TOTAL EXPENSES	55,477.47	56,021.55	60,338.23	67,947.47	239,784.72
NET INCOME	5,337.53	6,435.45	-1,916.23	-6,695.47	3,161.28
CASH FLOW	5,337.53	6,435.45	-1,916.23	-6,695.47	3,161.28

Mainstream (ms)

Balance Sheet

Period = Jan 2023

Book = Accrual ; Tree = ysi_cf

		Current Balance
Revenue & Expenses		
INCOME		
GRANT INCOME		
Section 8 HAP Earned		218,900.00
Section 8 Admin. Fee Income		24,046.00
TOTAL GRANT INCOME		<u>242,946.00</u>
TOTAL INCOME		<u>242,946.00</u>
EXPENSES		
ADMINISTRATIVE		
Administrative Salaries		
Administrative Salaries		12,257.72
Total Administrative Salaries		<u>12,257.72</u>
TOTAL ADMINISTRATIVE EXPENSES		12,257.72
HOUSING ASSISTANCE PAYMENTS		
Housing Assistance Payments		227,344.00
Tenant Utility Payments-Voucher		183.00
TOTAL HOUSING ASSISTANCE PAYMENTS		<u>227,527.00</u>
TOTAL EXPENSES		<u>239,784.72</u>
NET INCOME		<u>3,161.28</u>
CASH FLOW		<u>3,161.28</u>

Mod Rehab
Financials
January 2023

MOD REHAB (modr)

Cash Flow Statement (12 months)

Period = Oct 2022-Jan 2023

Book = Accrual ; Tree = ysi_cf

	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
Revenue & Expenses					
INCOME					
GRANT INCOME					
Section 8 HAP Earned	2,907.24	2,907.24	2,907.24	2,907.24	11,628.96
Section 8 Admin. Fee Income	553.76	553.76	553.76	553.76	2,215.04
TOTAL GRANT INCOME	3,461.00	3,461.00	3,461.00	3,461.00	13,844.00
TOTAL INCOME	3,461.00	3,461.00	3,461.00	3,461.00	13,844.00
EXPENSES					
HOUSING ASSISTANCE PAYMENTS					
Housing Assistance Payments	2,378.00	5,042.00	3,710.00	3,710.00	14,840.00
TOTAL HOUSING ASSISTANCE PAYMENTS	2,378.00	5,042.00	3,710.00	3,710.00	14,840.00
TOTAL EXPENSES	2,378.00	5,042.00	3,710.00	3,710.00	14,840.00
NET INCOME	1,083.00	-1,581.00	-249.00	-249.00	-996.00
CASH FLOW	1,083.00	-1,581.00	-249.00	-249.00	-996.00

MOD REHAB (modr)
Statement (12 months)

Period = Oct 2022-Jan 2023

Book = Accrual ; Tree = ysi_cf

	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
Revenue & Expenses					
INCOME					
GRANT INCOME					
Section 8 HAP Earned	2,907.24	2,907.24	2,907.24	2,907.24	11,628.96
Section 8 Admin. Fee Income	553.76	553.76	553.76	553.76	2,215.04
TOTAL GRANT INCOME	3,461.00	3,461.00	3,461.00	3,461.00	13,844.00
TOTAL INCOME	3,461.00	3,461.00	3,461.00	3,461.00	13,844.00
EXPENSES					
HOUSING ASSISTANCE PAYMENTS					
Housing Assistance Payments	2,378.00	5,042.00	3,710.00	3,710.00	14,840.00
TOTAL HOUSING ASSISTANCE PAYMENTS	2,378.00	5,042.00	3,710.00	3,710.00	14,840.00
TOTAL EXPENSES	2,378.00	5,042.00	3,710.00	3,710.00	14,840.00
NET INCOME	1,083.00	-1,581.00	-249.00	-249.00	-996.00
CASH FLOW	1,083.00	-1,581.00	-249.00	-249.00	-996.00

MOD REHAB (modr)

Balance Sheet

Period = Jan 2023

Book = Accrual ; Tree = ysi_cf

	Current Balance
Revenue & Expenses	
INCOME	
GRANT INCOME	
Section 8 HAP Earned	11,628.96
Section 8 Admin. Fee Income	2,215.04
TOTAL GRANT INCOME	<u>13,844.00</u>
TOTAL INCOME	<u>13,844.00</u>
EXPENSES	
ADMINISTRATIVE	
Other Admin Expenses	
Total Other Admin Expenses	<u>0.00</u>
TOTAL ADMINISTRATIVE EXPENSES	<u>0.00</u>
HOUSING ASSISTANCE PAYMENTS	
Housing Assistance Payments	14,840.00
TOTAL HOUSING ASSISTANCE PAYMENTS	<u>14,840.00</u>
TOTAL EXPENSES	<u>14,840.00</u>
NET INCOME	<u>-996.00</u>
CASH FLOW	<u>-996.00</u>

RELP One. LP

Financials

January 2023

RELP LP (relp1)

Cash Flow Statement (12 months)

Period = Jan 2023

Book = Accrual ; Tree = ysi_cf

	Jan 2023	Total
Revenue & Expenses		
INCOME		
TENANT INCOME		
Rental Income		
Tenant Rent Received	54,699.73	54,699.73
Tenant Assistance Payments Received	20,450.00	20,450.00
Total Rental Income	75,149.73	75,149.73
TOTAL INCOME	75,149.73	75,149.73
EXPENSES		
ADMINISTRATIVE		
Administrative Salaries		
Administrative Salaries	2,005.77	2,005.77
Total Administrative Salaries	2,005.77	2,005.77
Other Admin Expenses		
Management Fee	6,462.32	6,462.32
Office Rent	1,188.21	1,188.21
Total Other Admin Expenses	7,650.53	7,650.53
Routine Admin Expenses		
Bank Fees	188.65	188.65
Total Routine Admin Expenses	188.65	188.65
TOTAL ADMINISTRATIVE EXPENSES	9,844.95	9,844.95
MAINTENANCE AND OPERATIONS		
General Maint Expense		
Maintenance Labor	471.45	471.45

REL LP (relp1)

Cash Flow Statement (12 months)

Period = Jan 2023

Book = Accrual ; Tree = ysi_cf

	Jan 2023	Total
Vehicle Gas, Oil, Grease	56.48	56.48
Total General Maint Expense	527.93	527.93
Materials		
Supplies-Appliance	342.00	342.00
Total Materials	342.00	342.00
Contract Costs		
Contract- Appliance Repairs	195.00	195.00
Contract-HVAC- Repair	-200.00	-200.00
Contract-Storage	414.00	414.00
Contract- Keys	164.56	164.56
Total Contract Costs	573.56	573.56
TOTAL MAINTENANCE EXPENSES	1,443.49	1,443.49
GENERAL EXPENSES		
Insurance- Excess Liability	829.07	829.07
Property Insurance	2,370.88	2,370.88
Liability Insurance	1,658.15	1,658.15
Association Fees	19,771.31	19,771.31
TOTAL GENERAL EXPENSES	24,629.41	24,629.41
FINANCING EXPENSE		
Interest Expense-Loan 2	13,972.00	13,972.00
Interest Expense-Bond 1	1,960.34	1,960.34
Interest Expense-Bond 2	13,238.55	13,238.55
Interest Expense-Mortgage Payable	6,112.75	6,112.75
INTEREST MORTGAGE PAYABLE 2	1,267.95	1,267.95
TOTAL FINANCING EXPENSES	36,551.59	36,551.59
TOTAL EXPENSES	72,469.44	72,469.44

RELP LP (relp1)

Cash Flow Statement (12 months)

Period = Jan 2023

Book = Accrual ; Tree = ysi_cf

	Jan 2023	Total
NET INCOME	<u>2,680.29</u>	<u>2,680.29</u>
CASH FLOW	2,680.29	2,680.29

REL LP (relp1)

Statement (12 months)

Period = Jan 2023

Book = Accrual ; Tree = ysi_cf

	Jan 2023	Total
Revenue & Expenses		
INCOME		
TENANT INCOME		
Rental Income		
Tenant Rent	53,033.00	53,033.00
Tenant Assistance Payments	20,112.00	20,112.00
Total Rental Income	73,145.00	73,145.00
Other Tenant Income		
Late Charges	752.50	752.50
Tenant Screening	25.00	25.00
Misc. Tenant Income	556.20	556.20
Total Other Tenant Income	1,333.70	1,333.70
NET TENANT INCOME	74,478.70	74,478.70
TOTAL INCOME	74,478.70	74,478.70
EXPENSES		
ADMINISTRATIVE		
Administrative Salaries		
Administrative Salaries	2,005.77	2,005.77
Total Administrative Salaries	2,005.77	2,005.77
Other Admin Expenses		
Management Fee	6,462.32	6,462.32
Office Rent	1,188.21	1,188.21
Total Other Admin Expenses	7,650.53	7,650.53
Routine Admin Expenses		
Bank Fees	188.65	188.65

REL LP (relp1)

Statement (12 months)

Period = Jan 2023

Book = Accrual ; Tree = ysi_cf

	Jan 2023	Total
Total Routine Admin Expenses	188.65	188.65
TOTAL ADMINISTRATIVE EXPENSES	9,844.95	9,844.95
MAINTENANCE AND OPERATIONS		
General Maint Expense		
Maintenance Labor	471.45	471.45
Vehicle Gas, Oil, Grease	56.48	56.48
Total General Maint Expense	527.93	527.93
Materials		
Supplies-Appliance	342.00	342.00
Total Materials	342.00	342.00
Contract Costs		
Contract- Appliance Repairs	195.00	195.00
Contract-HVAC- Repair	-200.00	-200.00
Contract-Storage	414.00	414.00
Contract- Keys	164.56	164.56
Total Contract Costs	573.56	573.56
TOTAL MAINTENANCE EXPENSES	1,443.49	1,443.49
GENERAL EXPENSES		
Insurance- Excess Liability	829.07	829.07
Property Insurance	2,370.88	2,370.88
Liability Insurance	1,658.15	1,658.15
Association Fees	19,771.31	19,771.31
TOTAL GENERAL EXPENSES	24,629.41	24,629.41
FINANCING EXPENSE		
Interest Expense-Loan 2	13,972.00	13,972.00
Interest Expense-Bond 1	1,960.34	1,960.34
Interest Expense-Bond 2	13,238.55	13,238.55

REL LP (relp1)

Statement (12 months)

Period = Jan 2023

Book = Accrual ; Tree = ysi_cf

	Jan 2023	Total
Interest Expense-Mortgage Payable	6,112.75	6,112.75
INTEREST MORTGAGE PAYABLE 2	1,267.95	1,267.95
TOTAL FINANCING EXPENSES	36,551.59	36,551.59
NON-OPERATING ITEMS		
Depreciation Expense	22,255.24	22,255.24
TOTAL NON-OPERATING ITEMS	22,255.24	22,255.24
TOTAL EXPENSES	94,724.68	94,724.68
NET INCOME	-20,245.98	-20,245.98
CASH FLOW	-20,245.98	-20,245.98

REL LP (relp1)

Balance Sheet

Period = Jan 2023

Book = Accrual ; Tree = ysi_cf

		Current Balance
Revenue & Expenses		
INCOME		
TENANT INCOME		
Rental Income		
Tenant Rent		53,033.00
Tenant Assistance Payments		20,112.00
Total Rental Income		<u>73,145.00</u>
Other Tenant Income		
Late Charges		752.50
Tenant Screening		25.00
Misc.Tenant Income		556.20
Total Other Tenant Income		<u>1,333.70</u>
NET TENANT INCOME		74,478.70
OTHER INCOME		
TOTAL OTHER INCOME		<u>0.00</u>
TOTAL INCOME		<u>74,478.70</u>
EXPENSES		
ADMINISTRATIVE		
Administrative Salaries		
Administrative Salaries		2,005.77
Total Administrative Salaries		<u>2,005.77</u>
Legal Expense		
Total Legal Expense		<u>0.00</u>
Other Admin Expenses		
Management Fee		6,462.32
Office Rent		1,188.21
Total Other Admin Expenses		<u>7,650.53</u>
Routine Admin Expenses		
Bank Fees		188.65
Total Routine Admin Expenses		<u>188.65</u>
TOTAL ADMINISTRATIVE EXPENSES		9,844.95
UTILITIES		
TOTAL UTILITY EXPENSES		<u>0.00</u>
MAINTENANCE AND OPERATIONS		

REL LP (relp1)

Balance Sheet

Period = Jan 2023

Book = Accrual ; Tree = ysi_cf

	Current Balance
General Maint Expense	
Maintenance Labor	471.45
Vehicle Gas, Oil, Grease	56.48
Total General Maint Expense	527.93
Materials	
Supplies-Appliance	342.00
Total Materials	342.00
Contract Costs	
Capitalized Maintenance Expenses	0.00
Contract- Appliance Repairs	195.00
Contract-HVAC- Repair	-200.00
Contract-Storage	414.00
Contract- Keys	164.56
Total Contract Costs	573.56
TOTAL MAINTENACE EXPENSES	1,443.49
GENERAL EXPENSES	
Insurance- Excess Liability	829.07
Property Insurance	2,370.88
Liability Insurance	1,658.15
Association Fees	19,771.31
TOTAL GENERAL EXPENSES	24,629.41
FINANCING EXPENSE	
Interest Expense-Loan 2	13,972.00
Interest Expense-Bond 1	1,960.34
Interest Expense-Bond 2	13,238.55
Interest Expense-Mortgage Payable	6,112.75
INTEREST MORTGAGE PAYABLE 2	1,267.95
TOTAL FINANCING EXPENSES	36,551.59
NON-OPERATING ITEMS	
Depreciation Expense	22,255.24
TOTAL NON-OPERATING ITEMS	22,255.24
TOTAL EXPENSES	94,724.68
NET INCOME	-20,245.98
ADJUSTMENTS	
Cash Operating RHEP	7,665.00

RELP LP (relp1)

Balance Sheet

Period = Jan 2023

Book = Accrual ; Tree = ysi_cf

	Current Balance
TOTAL ADJUSTMENTS	7,665.00
CASH FLOW	-12,580.98

RHEP

Financials

January 2023

RHE Property (rhep1)

Cash Flow Statement (12 months)

Period = Jan 2023

Book = Accrual ; Tree = ysi_cf

	Jan 2023	Total
Revenue & Expenses		
INCOME		
TENANT INCOME		
Rental Income		
Tenant Rent Received	4,293.00	4,293.00
Tenant Assistance Payments Received	996.00	996.00
Total Rental Income	5,289.00	5,289.00
TOTAL INCOME	5,289.00	5,289.00
EXPENSES		
ADMINISTRATIVE		
Routine Admin Expenses		
Bank Fees	173.41	173.41
Total Routine Admin Expenses	173.41	173.41
TOTAL ADMINISTRATIVE EXPENSES	173.41	173.41
MAINTENANCE AND OPERATIONS		
Contract Costs		
Contract- Appliance Repairs	190.00	190.00
Total Contract Costs	190.00	190.00
TOTAL MAINTENACE EXPENSES	190.00	190.00
GENERAL EXPENSES		
Association Fees	1,377.73	1,377.73
TOTAL GENERAL EXPENSES	1,377.73	1,377.73

RHE Property (rhep1)

Cash Flow Statement (12 months)

Period = Jan 2023

Book = Accrual ; Tree = ysi_cf

	Jan 2023	Total
FINANCING EXPENSE		
Interest Expense-Mortgage Payable	1,092.88	1,092.88
TOTAL FINANCING EXPENSES	1,092.88	1,092.88
TOTAL EXPENSES	2,834.02	2,834.02
NET INCOME	2,454.98	2,454.98
CASH FLOW	2,454.98	2,454.98

RHE Property (rhep1)

Statement (12 months)

Period = Jan 2023

Book = Accrual ; Tree = ysi_cf

	Jan 2023	Total
Revenue & Expenses		
INCOME		
TENANT INCOME		
Rental Income		
Tenant Rent	4,291.00	4,291.00
Tenant Assistance Payments	996.00	996.00
Total Rental Income	5,287.00	5,287.00
Other Tenant Income		
Late Charges	63.95	63.95
Total Other Tenant Income	63.95	63.95
NET TENANT INCOME	5,350.95	5,350.95
TOTAL INCOME	5,350.95	5,350.95
EXPENSES		
ADMINISTRATIVE		
Routine Admin Expenses		
Bank Fees	173.41	173.41
Total Routine Admin Expenses	173.41	173.41
TOTAL ADMINISTRATIVE EXPENSES	173.41	173.41
MAINTENANCE AND OPERATIONS		
Contract Costs		
Contract- Appliance Repairs	190.00	190.00
Total Contract Costs	190.00	190.00
TOTAL MAINTENACE EXPENSES	190.00	190.00

RHE Property (rhep1)

Statement (12 months)

Period = Jan 2023

Book = Accrual ; Tree = ysi_cf

	Jan 2023	Total
GENERAL EXPENSES		
Association Fees	1,377.73	1,377.73
TOTAL GENERAL EXPENSES	1,377.73	1,377.73
FINANCING EXPENSE		
Interest Expense-Mortgage Payable	1,092.88	1,092.88
TOTAL FINANCING EXPENSES	1,092.88	1,092.88
NON-OPERATING ITEMS		
Depreciation Expense	21,428.67	21,428.67
TOTAL NON-OPERATING ITEMS	21,428.67	21,428.67
TOTAL EXPENSES	24,262.69	24,262.69
NET INCOME	-18,911.74	-18,911.74
ADJUSTMENTS		
Cash Operating RHEP	-1,930.83	-1,930.83
TOTAL ADJUSTMENTS	-1,930.83	-1,930.83
CASH FLOW	-20,842.57	-20,842.57

RHE Property (rhep1)

Balance Sheet

Period = Jan 2023

Book = Accrual ; Tree = ysi_cf

	Current Balance
Revenue & Expenses	
INCOME	
TENANT INCOME	
Rental Income	
Tenant Rent	4,291.00
Tenant Assistance Payments	996.00
Total Rental Income	<u>5,287.00</u>
Other Tenant Income	
Late Charges	63.95
Total Other Tenant Income	<u>63.95</u>
NET TENANT INCOME	5,350.95
TOTAL INCOME	<u>5,350.95</u>
EXPENSES	
ADMINISTRATIVE	
Legal Expense	
Total Legal Expense	<u>0.00</u>
Routine Admin Expenses	
Bank Fees	173.41
Total Routine Admin Expenses	<u>173.41</u>
TOTAL ADMINISTRATIVE EXPENSES	173.41
MAINTENANCE AND OPERATIONS	
Contract Costs	
Contract- Appliance Repairs	190.00
Total Contract Costs	<u>190.00</u>
TOTAL MAINTENANCE EXPENSES	190.00
GENERAL EXPENSES	
Association Fees	1,377.73
TOTAL GENERAL EXPENSES	<u>1,377.73</u>
FINANCING EXPENSE	
Interest Expense-Mortgage Payable	1,092.88
TOTAL FINANCING EXPENSES	<u>1,092.88</u>
NON-OPERATING ITEMS	
Depreciation Expense	<u>21,428.67</u>

RHE Property (rhep1)

Balance Sheet

Period = Jan 2023

Book = Accrual ; Tree = ysi_cf

	Current Balance
TOTAL NON-OPERATING ITEMS	21,428.67
TOTAL EXPENSES	<u>24,262.69</u>
NET INCOME	<u>-18,911.74</u>
ADJUSTMENTS	
Cash Operating RHEP	125,594.02
TOTAL ADJUSTMENTS	<u>125,594.02</u>
CASH FLOW	<u>106,682.28</u>

RHEP PBV SCATTERED SITE (rhep-sca)

Cash Flow Statement (12 months)

Period = Jan 2023

Book = Accrual ; Tree = ysi_cf

	Jan 2023	Total
Revenue & Expenses		
INCOME		
TENANT INCOME		
Rental Income		
Tenant Rent	11,295.00	11,295.00
Tenant Assistance Payments	62,888.00	62,888.00
Total Rental Income	<u>74,183.00</u>	<u>74,183.00</u>
NET TENANT INCOME	74,183.00	74,183.00
TOTAL INCOME	<u>74,183.00</u>	<u>74,183.00</u>
EXPENSES		
ADMINISTRATIVE		
Administrative Salaries		
Administrative Salaries	37,372.95	37,372.95
Employee Benefit Contribution-Admin	161.92	161.92
Total Administrative Salaries	<u>37,534.87</u>	<u>37,534.87</u>
Legal Expense		
Criminal Background Checks	64.85	64.85
Total Legal Expense	<u>64.85</u>	<u>64.85</u>
Other Admin Expenses		
Staff Training	999.94	999.94
Office Rent	5,232.56	5,232.56
Total Other Admin Expenses	<u>6,232.50</u>	<u>6,232.50</u>
TOTAL ADMINISTRATIVE EXPENSES	43,832.22	43,832.22
UTILITIES		

RHEP PBV SCATTERED SITE (rhep-sca)

Cash Flow Statement (12 months)

Period = Jan 2023

Book = Accrual ; Tree = ysi_cf

	Jan 2023	Total
Water/Sewer	296.66	296.66
Electricity- Tenant Charge	285.92	285.92
Gas-Tenant Charge	551.08	551.08
Gas-Vacant Units	32.24	32.24
TOTAL UTILITY EXPENSES	1,165.90	1,165.90
MAINTENANCE AND OPERATIONS		
Materials		
Supplies-Plumbing	334.07	334.07
Supplies-Hardware	19.30	19.30
Total Materials	353.37	353.37
Contract Costs		
Contract-Pest Control	490.00	490.00
Contract-Plumbing	285.00	285.00
Contract- Keys	319.52	319.52
Total Contract Costs	1,094.52	1,094.52
TOTAL MAINTENANCE EXPENSES	1,447.89	1,447.89
GENERAL EXPENSES		
Property Insurance	0.00	0.00
Liability Insurance	0.00	0.00
WORKMAN COMP	0.00	0.00
TOTAL GENERAL EXPENSES	0.00	0.00
TOTAL EXPENSES	46,446.01	46,446.01
NET INCOME	27,736.99	27,736.99
CASH FLOW	27,736.99	27,736.99

RHEP PBV SCATTERED SITE (rhep-sca)

Statement (12 months)

Period = Jan 2023

Book = Accrual ; Tree = ysi_cf

	Jan 2023	Total
Revenue & Expenses		
INCOME		
TENANT INCOME		
Rental Income		
Tenant Rent	8,131.00	8,131.00
Tenant Assistance Payments	54,589.00	54,589.00
Total Rental Income	62,720.00	62,720.00
NET TENANT INCOME	62,720.00	62,720.00
TOTAL INCOME	62,720.00	62,720.00
EXPENSES		
ADMINISTRATIVE		
Administrative Salaries		
Administrative Salaries	37,372.95	37,372.95
Employee Benefit Contribution-Admin	161.92	161.92
Total Administrative Salaries	37,534.87	37,534.87
Legal Expense		
Criminal Background Checks	64.85	64.85
Total Legal Expense	64.85	64.85
Other Admin Expenses		
Staff Training	999.94	999.94
Office Rent	5,232.56	5,232.56
Total Other Admin Expenses	6,232.50	6,232.50
TOTAL ADMINISTRATIVE EXPENSES	43,832.22	43,832.22
UTILITIES		

RHEP PBV SCATTERED SITE (rhep-sca)

Statement (12 months)

Period = Jan 2023

Book = Accrual ; Tree = ysi_cf

	Jan 2023	Total
Water/Sewer	296.66	296.66
Electricity- Tenant Charge	285.92	285.92
Gas-Tenant Charge	551.08	551.08
Gas-Vacant Units	32.24	32.24
TOTAL UTILITY EXPENSES	1,165.90	1,165.90
MAINTENANCE AND OPERATIONS		
Materials		
Supplies-Plumbing	334.07	334.07
Supplies-Hardware	19.30	19.30
Total Materials	353.37	353.37
Contract Costs		
Contract-Pest Control	490.00	490.00
Contract-Plumbing	285.00	285.00
Contract- Keys	319.52	319.52
Total Contract Costs	1,094.52	1,094.52
TOTAL MAINTENANCE EXPENSES	1,447.89	1,447.89
GENERAL EXPENSES		
Property Insurance	319.44	319.44
Liability Insurance	319.45	319.45
WORKMAN COMP	319.45	319.45
TOTAL GENERAL EXPENSES	958.34	958.34
TOTAL EXPENSES	47,404.35	47,404.35
NET INCOME	15,315.65	15,315.65
ADJUSTMENTS		
Cash Operating RHEP	-31,494.20	-31,494.20

RHEP PBV SCATTERED SITE (rhep-sca)

Statement (12 months)

Period = Jan 2023

Book = Accrual ; Tree = ysi_cf

	Jan 2023	Total
TOTAL ADJUSTMENTS	-31,494.20	-31,494.20
CASH FLOW	-16,178.55	-16,178.55

RHEP PBV SCATTERED SITE (rhep-sca)

Balance Sheet

Period = Jan 2023

Book = Accrual ; Tree = ysi_cf

		Current Balance
Revenue & Expenses		
INCOME		
TENANT INCOME		
Rental Income		
Tenant Rent		8,131.00
Tenant Assistance Payments		54,589.00
Total Rental Income		<u>62,720.00</u>
NET TENANT INCOME		62,720.00
TOTAL INCOME		<u>62,720.00</u>
EXPENSES		
ADMINISTRATIVE		
Administrative Salaries		
Administrative Salaries		37,372.95
Employee Benefit Contribution-Admin		161.92
Total Administrative Salaries		<u>37,534.87</u>
Legal Expense		
Criminal Background Checks		64.85
Total Legal Expense		64.85
Other Admin Expenses		
Staff Training		999.94
Office Rent		5,232.56
Total Other Admin Expenses		<u>6,232.50</u>
TOTAL ADMINISTRATIVE EXPENSES		43,832.22
UTILITIES		
Water/Sewer		296.66
Electricity- Tenant Charge		285.92
Gas-Tenant Charge		551.08
Gas-Vacant Units		32.24
TOTAL UTILITY EXPENSES		<u>1,165.90</u>
MAINTENANCE AND OPERATIONS		
Materials		
Supplies-Plumbing		334.07
Supplies-Hardware		19.30
Total Materials		<u>353.37</u>
Contract Costs		

RHEP PBV SCATTERED SITE (rhep-sca)

Balance Sheet

Period = Jan 2023

Book = Accrual ; Tree = ysi_cf

	Current Balance
Contract-Pest Control	490.00
Contract-Plumbing	285.00
Contract- Keys	319.52
Total Contract Costs	1,094.52
TOTAL MAINTENACE EXPENSES	1,447.89
GENERAL EXPENSES	
Property Insurance	319.44
Liability Insurance	319.45
WORKMAN COMP	319.45
TOTAL GENERAL EXPENSES	958.34
TOTAL EXPENSES	47,404.35
NET INCOME	15,315.65
ADJUSTMENTS	
Cash Operating RHEP	-206,985.80
TOTAL ADJUSTMENTS	-206,985.80
CASH FLOW	-191,670.15

Dev/Corp

Financials

January 2023

DEV (dev)

Cash Flow Statement (12 months)

Period = Oct 2022-Jan 2023

Book = Accrual

	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
Beginning Balance as of 10/01/2022	\$ 841,035.44	\$ 727,415.44	\$ 839,672.94	786,455.00	
Revenue & Expenses					
INCOME					
TENANT INCOME					
OTHER INCOME					
Mgmt Fee Income RELP-DEV	6,380.00	6,264.00	6,407.06	6,462.32	25,513.38
Wire In	0.00	160,837.50	85,375.00	59,625.00	305,837.50
TOTAL OTHER INCOME	6,380.00	167,101.50	91,782.06	66,087.32	331,350.88
TOTAL INCOME	6,380.00	167,101.50	91,782.06	66,087.32	331,350.88
EXPENSES					
ADMINISTRATIVE					
MAINTENANCE AND OPERATIONS					
GENERAL EXPENSES					
FIRESIDE DEV FEES (NIX)	0.00	0.00	0.00	25,000.00	25,000.00
TOTAL GENERAL EXPENSES	0.00	0.00	0.00	25,000.00	25,000.00
NON-OPERATING ITEMS					
Operating Transfers OUT	120,000.00	54,844.00	145,000.00	0.00	319,844.00
TOTAL NON-OPERATING ITEMS	120,000.00	54,844.00	145,000.00	0.00	319,844.00
TOTAL EXPENSES	120,000.00	54,844.00	145,000.00	25,000.00	344,844.00

DEV (dev)

Cash Flow Statement (12 months)

Period = Oct 2022-Jan 2023

Book = Accrual

	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
NET INCOME	-113,620.00	112,257.50	-53,217.94	41,087.32	-13,493.12
Bank Statement Balance	727,415.44	839,672.94	786,455.00	827,542.32	

DEV (dev)
Statement (12 months)

Period = Oct 2022-Jan 2023

Book = Accrual

	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Total
Revenue & Expenses					
INCOME					
TENANT INCOME					
OTHER INCOME					
Mgmt Fee Income RELP-DEV	6,380.00	6,264.00	6,407.06	6,462.32	25,513.38
TOTAL OTHER INCOME	6,380.00	6,264.00	6,407.06	6,462.32	25,513.38
TOTAL INCOME	6,380.00	6,264.00	6,407.06	6,462.32	25,513.38
EXPENSES					
ADMINISTRATIVE					
MAINTENANCE AND OPERATIONS					
GENERAL EXPENSES					
FIRESIDE DEV FEES (NIX)	0.00	0.00	0.00	25,000.00	25,000.00
TOTAL GENERAL EXPENSES	0.00	0.00	0.00	25,000.00	25,000.00
NON-OPERATING ITEMS					
Operating Transfers OUT	0.00	54,844.00	0.00	0.00	54,844.00
TOTAL NON-OPERATING ITEMS	0.00	54,844.00	0.00	0.00	54,844.00
TOTAL EXPENSES	0.00	54,844.00	0.00	25,000.00	79,844.00
NET INCOME	6,380.00	-48,580.00	6,407.06	-18,537.68	-54,330.62

DEV (dev)

Balance Sheet

Period = Jan 2023

Book = Accrual

		Current Balance
All		
ASSETS		
CURRENT ASSETS:		
CASH		
Unrestricted Cash		
CASH OPERATING DEV		887,167.32
Total Unrestricted Cash		<u>887,167.32</u>
TOTAL CASH		887,167.32
ACCOUNTS AND NOTES RECEIVABLE		
Accounts Receivable - Interfund		7,000.00
Accounts Receivable - PH		-119,877.00
Accounts Receivable - HCV		50,000.00
Accounts Receivable - RHE PROP		2,015.00
Accounts Receivable - Rhep 1		-57,959.77
Accrued Interest Receivable		10,461.00
Reserve for Accrued Interest Receivable		<u>-10,461.00</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE		<u>-118,821.77</u>
TOTAL CURRENT ASSETS		768,345.55
Notes Receivable - Legacy		992,300.00
Notes Receivable - FPA, LP		697,415.00
Notes Receivable Reserve		-697,415.00
NONCURRENT ASSETS:		
FIXED ASSETS		
TOTAL FIXED ASSETS (NET)		<u>992,300.00</u>
TOTAL NONCURRENT ASSETS		992,300.00
TOTAL ASSETS		<u>1,760,645.55</u>
LIABILITIES & EQUITY		
LIABILITIES:		
CURRENT LIABILITIES:		
A/P Vendors and Contractors		-8,166.00
Accrued Payroll & Payroll Taxes		<u>1,280.30</u>
TOTAL CURRENT LIABILITIES		-6,885.70
TOTAL LIABILITIES		<u>-6,885.70</u>
EQUITY		

DEV (dev)

Balance Sheet

Period = Jan 2023

Book = Accrual

Current Balance

RETAINED EARNINGS:	
Retained Earnings-Unrestricted Net Ass	<u>1,767,531.25</u>
TOTAL RETAINED EARNINGS:	1,767,531.25
<hr/>	
TOTAL EQUITY	1,767,531.25
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TOTAL LIABILITIES AND EQUITY	1,760,645.55

RHE CORPORATION (rhecorp)

Statement (12 months)

Period = Jan 2023

Book = Accrual

	Jan 2023	Total
Revenue & Expenses		
INCOME		
TENANT INCOME		
EXPENSES		
ADMINISTRATIVE		
MAINTENANCE AND OPERATIONS		

RHE CORPORATION (rhecorp)

Balance Sheet

Period = Jan 2023

Book = Accrual

		Current Balance
All		
ASSETS		
CURRENT ASSETS:		
CASH		
Unrestricted Cash		
Cash Operating RHEP		750,000.00
CASH OPERATING DEV		-750,000.00
Cash RHE Corp		1,134.72
Total Unrestricted Cash		<u>1,134.72</u>
TOTAL CASH		<u>1,134.72</u>
TOTAL CURRENT ASSETS		1,134.72
NONCURRENT ASSETS:		
TOTAL ASSETS		<u>1,134.72</u>
LIABILITIES & EQUITY		
LIABILITIES:		
EQUITY		
RETAINED EARNINGS:		
Retained Earnings-Unrestricted Net Ass		1,134.72
TOTAL RETAINED EARNINGS:		<u>1,134.72</u>
TOTAL EQUITY		<u>1,134.72</u>
TOTAL LIABILITIES AND EQUITY		<u>1,134.72</u>

Fireside Park
Financials
January 2023

Parkside Landing - 3379
Budget Comparison
February 13, 2023

Reporting Book:
As of Date:
Property:

ACCRUAL
02/13/2023
Parkside Landing - 3379

	Month Ending 01/31/2023				Year to Date 01/31/2023				Annual
	Actual	Budget	Variance	%	Actual	Budget	Variance	%	Budget
OPERATING INCOME									
Rental Income	304,426.00	0.00	304,426.00	100.00	304,426.00	0.00	304,426.00	100.00	0.00
Vacancy	(5,858.00)	0.00	(5,858.00)	(100.00)	(5,858.00)	0.00	(5,858.00)	(100.00)	0.00
Bad Debt	(1,861.00)	0.00	(1,861.00)	(100.00)	(1,861.00)	0.00	(1,861.00)	(100.00)	0.00
Other Income	2,073.00	0.00	2,073.00	100.00	2,073.00	0.00	2,073.00	100.00	0.00
TOTAL OPERATING INCOME	298,780.00	0.00	298,780.00	100.00	298,780.00	0.00	298,780.00	100.00	0.00
OPERATING EXPENSES									
Renting Expenses	2,312.13	0.00	(2,312.13)	(100.00)	2,312.13	0.00	(2,312.13)	(100.00)	0.00
Administrative Expenses	27,694.23	0.00	(27,694.23)	(100.00)	27,694.23	0.00	(27,694.23)	(100.00)	0.00
Payroll	33,388.15	0.00	(33,388.15)	(100.00)	33,388.15	0.00	(33,388.15)	(100.00)	0.00
Utility Expenses	54,698.99	0.00	(54,698.99)	(100.00)	54,698.99	0.00	(54,698.99)	(100.00)	0.00
Operating and Maint Expenses	30,375.01	0.00	(30,375.01)	(100.00)	30,375.01	0.00	(30,375.01)	(100.00)	0.00
Taxes and Insurance	19,126.39	0.00	(19,126.39)	(100.00)	19,126.39	0.00	(19,126.39)	(100.00)	0.00
Activities	121.41	0.00	(121.41)	(100.00)	121.41	0.00	(121.41)	(100.00)	0.00
TOTAL OPERATING EXPENSES	167,716.31	0.00	(167,716.31)	(100.00)	167,716.31	0.00	(167,716.31)	(100.00)	0.00
TOTAL NET OPERATING INCOME (LOSS)	131,063.69	0.00	131,063.69	100.00	131,063.69	0.00	131,063.69	100.00	0.00
Non-Operating Income (Expenses)									
Financial Expenses	(103,472.71)	0.00	(103,472.71)	(100.00)	(103,472.71)	0.00	(103,472.71)	(100.00)	0.00
Income from Investments	10.27	0.00	10.27	100.00	10.27	0.00	10.27	100.00	0.00
Mortgagor Income (Expenses)	(12,860.86)	0.00	(12,860.86)	(100.00)	(12,860.86)	0.00	(12,860.86)	(100.00)	0.00
Total Non-Operating Income (Expenses)	(116,323.30)	0.00	(116,323.30)	(100.00)	(116,323.30)	0.00	(116,323.30)	(100.00)	0.00
TOTAL TAXABLE INCOME (LOSS)	14,740.39	0.00	14,740.39	100.00	14,740.39	0.00	14,740.39	100.00	0.00
CASH FLOW ADJUSTMENTS									
Mortgage Payable	(46,322.50)	0.00	(46,322.50)	(100.00)	(46,322.50)	0.00	(46,322.50)	(100.00)	0.00
Capital Expenditures	(3,758.67)	21,794.00	(25,552.67)	(117.24)	(3,758.67)	21,794.00	(25,552.67)	(117.24)	21,794.00
Res for Replacement Funding	(6,883.34)	17,700.00	(24,583.34)	(138.88)	(6,883.34)	17,700.00	(24,583.34)	(138.88)	17,700.00
Mortgagor Income (Expenses)	12,860.86	0.00	12,860.86	(100.00)	12,860.86	0.00	12,860.86	(100.00)	0.00
TOTAL CASH FLOW ADJUSTMENTS	(44,103.65)	39,494.00	(83,597.65)	(211.67)	(44,103.65)	39,494.00	(83,597.65)	(211.67)	39,494.00
TOTAL NET CASH FLOW (DEF)	(29,363.26)	39,494.00	(68,857.26)	(174.34)	(29,363.26)	39,494.00	(68,857.26)	(174.34)	39,494.00
SURPLUS CASH ADJUSTMENTS									
Insurance Funding	(13,925.00)	0.00	(13,925.00)	(100.00)	(13,925.00)	0.00	(13,925.00)	(100.00)	0.00
Insurance Expense	8,078.78	0.00	8,078.78	(100.00)	8,078.78	0.00	8,078.78	(100.00)	0.00
Tax Funding	(13,965.00)	0.00	(13,965.00)	(100.00)	(13,965.00)	0.00	(13,965.00)	(100.00)	0.00
Tax Expense	10,972.23	0.00	10,972.23	(100.00)	10,972.23	0.00	10,972.23	(100.00)	0.00
Tax/Insurance Funding	0.00	229,452.14	(229,452.14)	(100.00)	0.00	229,452.14	(229,452.14)	(100.00)	229,452.14
MIP Funding	(14,354.00)	0.00	(14,354.00)	(100.00)	(14,354.00)	0.00	(14,354.00)	(100.00)	0.00
TOTAL SURPLUS CASH ADJUSTMENTS	(23,192.99)	229,452.14	(252,645.13)	(110.10)	(23,192.99)	229,452.14	(252,645.13)	(110.10)	229,452.14
TOTAL POS (NEG) SURPLUS CASH	(52,556.25)	268,946.14	(321,502.39)	(119.54)	(52,556.25)	268,946.14	(321,502.39)	(119.54)	268,946.14
ADDITIONAL ADJUSTMENTS TO CASH FLOW									
Construction in Progress	(4,816.38)	0.00	(4,816.38)	(100.00)	(4,816.38)	0.00	(4,816.38)	(100.00)	0.00
Accounts Payable	47,786.92	0.00	47,786.92	100.00	47,786.92	0.00	47,786.92	100.00	0.00
Resident Accounts Receivable	78,530.59	0.00	78,530.59	100.00	78,530.59	0.00	78,530.59	100.00	0.00
Subsidy Accounts Receivable	5,390.00	0.00	5,390.00	100.00	5,390.00	0.00	5,390.00	100.00	0.00
Other Accounts Receivable	29.52	0.00	29.52	100.00	29.52	0.00	29.52	100.00	0.00
Prepaid Expenses	15,980.93	0.00	15,980.93	100.00	15,980.93	0.00	15,980.93	100.00	0.00
Net Accruals	(31,042.21)	0.00	(31,042.21)	(100.00)	(31,042.21)	0.00	(31,042.21)	(100.00)	0.00
Prepaid Rent	483.84	0.00	483.84	100.00	483.84	0.00	483.84	100.00	0.00

Security Deposits	127.29	0.00	127.29	100.00	127.29	0.00	127.29	100.00	0.00
Distributions to Owners	0.00	(1,170,000.00)	1,170,000.00	100.00	0.00	(1,170,000.00)	1,170,000.00	100.00	(1,170,000.00)
Tax Expense	(10,972.23)	0.00	(10,972.23)	(100.00)	(10,972.23)	0.00	(10,972.23)	(100.00)	0.00
Insurance Expense	(8,078.78)	0.00	(8,078.78)	(100.00)	(8,078.78)	0.00	(8,078.78)	(100.00)	0.00
Mortgagor Income (Expenses)	(12,860.86)	0.00	(12,860.86)	(100.00)	(12,860.86)	0.00	(12,860.86)	(100.00)	0.00
Deposits	0.31	0.00	0.31	100.00	0.31	0.00	0.31	100.00	0.00

TOTAL ADDITIONAL ADJUSTMENTS TO CASH	80,558.94	(1,170,000.00)	1,250,558.94	106.88	80,558.94	(1,170,000.00)	1,250,558.94	106.88	(1,170,000.00)
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TOTAL NET ADJUSTED CASH FLOW	28,002.69	(901,053.86)	929,056.55	103.10	28,002.69	(901,053.86)	929,056.55	103.10	(901,053.86)
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Net Change in Cash From TB	28,002.69	0.00	28,002.69	100.00	28,002.69	0.00	28,002.69	100.00	0.00
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Variance	0.00	901,053.86	(901,053.86)	(100.00)	0.00	901,053.86	(901,053.86)	(100.00)	901,053.86
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OPERATING INCOME

Rental Income

5112-0002 - Short Term Lease Premium	25.00	0.00	25.00	100.00	25.00	0.00	25.00	100.00	0.00
5120-0000 - Rental Income	360,780.00	0.00	360,780.00	100.00	360,780.00	0.00	360,780.00	100.00	0.00
5150-0000 - Rental Assistance	70,280.00	0.00	70,280.00	100.00	70,280.00	0.00	70,280.00	100.00	0.00
5221-0000 - Gain/(Loss) to Lease	(126,659.00)	0.00	(126,659.00)	(100.00)	(126,659.00)	0.00	(126,659.00)	(100.00)	0.00
Total Rental Income	304,426.00	0.00	304,426.00	100.00	304,426.00	0.00	304,426.00	100.00	0.00

Vacancy

5220-0000 - Vacancies Apartment	(5,858.00)	0.00	(5,858.00)	(100.00)	(5,858.00)	0.00	(5,858.00)	(100.00)	0.00
Total Vacancy	(5,858.00)	0.00	(5,858.00)	(100.00)	(5,858.00)	0.00	(5,858.00)	(100.00)	0.00

Bad Debt

6370-0001 - Bad Debt Local Housing Au	(1,861.00)	0.00	(1,861.00)	(100.00)	(1,861.00)	0.00	(1,861.00)	(100.00)	0.00
Total Bad Debt	(1,861.00)	0.00	(1,861.00)	(100.00)	(1,861.00)	0.00	(1,861.00)	(100.00)	0.00

Other Income

5170-0001 - Parking Income-Covered	377.00	0.00	377.00	100.00	377.00	0.00	377.00	100.00	0.00
5330-0000 - Tenant Services	60.00	0.00	60.00	100.00	60.00	0.00	60.00	100.00	0.00
5331-0000 - Pet Income	770.00	0.00	770.00	100.00	770.00	0.00	770.00	100.00	0.00
5331-0001 - Pet Fee Non Refundable	140.00	0.00	140.00	100.00	140.00	0.00	140.00	100.00	0.00
5332-0000 - Application Fees	150.00	0.00	150.00	100.00	150.00	0.00	150.00	100.00	0.00
5390-0002 - Damages	576.00	0.00	576.00	100.00	576.00	0.00	576.00	100.00	0.00
Total Other Income	2,073.00	0.00	2,073.00	100.00	2,073.00	0.00	2,073.00	100.00	0.00

TOTAL OPERATING INCOME	298,780.00	0.00	298,780.00	100.00	298,780.00	0.00	298,780.00	100.00	0.00
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OPERATING EXPENSES

Renting Expenses

6204-0000 - Management Consultant	811.84	0.00	(811.84)	(100.00)	811.84	0.00	(811.84)	(100.00)	0.00
6210-0000 - Rental Advertising	1,135.00	0.00	(1,135.00)	(100.00)	1,135.00	0.00	(1,135.00)	(100.00)	0.00
6212-0000 - Collateral Materials/Brand Ic	189.92	0.00	(189.92)	(100.00)	189.92	0.00	(189.92)	(100.00)	0.00
6290-0000 - Miscellaneous Renting Expe	175.37	0.00	(175.37)	(100.00)	175.37	0.00	(175.37)	(100.00)	0.00
Total Renting Expenses	2,312.13	0.00	(2,312.13)	(100.00)	2,312.13	0.00	(2,312.13)	(100.00)	0.00

Administrative Expenses

6311-0000 - Office Expenses	1,418.75	0.00	(1,418.75)	(100.00)	1,418.75	0.00	(1,418.75)	(100.00)	0.00
6312-0000 - Copy Machine	188.85	0.00	(188.85)	(100.00)	188.85	0.00	(188.85)	(100.00)	0.00
6313-0000 - Postage	10.20	0.00	(10.20)	(100.00)	10.20	0.00	(10.20)	(100.00)	0.00
6316-0003 - Training	(1,100.00)	0.00	1,100.00	100.00	(1,100.00)	0.00	1,100.00	100.00	0.00
6320-0000 - Management Fees	9,922.79	0.00	(9,922.79)	(100.00)	9,922.79	0.00	(9,922.79)	(100.00)	0.00
6340-0000 - Legal Expense	7,028.96	0.00	(7,028.96)	(100.00)	7,028.96	0.00	(7,028.96)	(100.00)	0.00
6350-0000 - Auditing	6,680.00	0.00	(6,680.00)	(100.00)	6,680.00	0.00	(6,680.00)	(100.00)	0.00
6360-0000 - Telephone	975.39	0.00	(975.39)	(100.00)	975.39	0.00	(975.39)	(100.00)	0.00
6380-0000 - Advertising - Employees	2,425.00	0.00	(2,425.00)	(100.00)	2,425.00	0.00	(2,425.00)	(100.00)	0.00
Bank Charges	144.29	0.00	(144.29)	(100.00)	144.29	0.00	(144.29)	(100.00)	0.00
Total Administrative Expenses	27,694.23	0.00	(27,694.23)	(100.00)	27,694.23	0.00	(27,694.23)	(100.00)	0.00

Payroll

Payroll

6251-0000 - Employee Leasing Commis	800.00	0.00	(800.00)	(100.00)	800.00	0.00	(800.00)	(100.00)	0.00
6310-0000 - Office Payroll	7,420.86	0.00	(7,420.86)	(100.00)	7,420.86	0.00	(7,420.86)	(100.00)	0.00
6330-0000 - Managers Payroll	6,722.10	0.00	(6,722.10)	(100.00)	6,722.10	0.00	(6,722.10)	(100.00)	0.00
6539-0000 - Maintenance Payroll Genei	6,228.18	0.00	(6,228.18)	(100.00)	6,228.18	0.00	(6,228.18)	(100.00)	0.00
6540-0000 - Maintenance PayrollSuperi	5,131.68	0.00	(5,131.68)	(100.00)	5,131.68	0.00	(5,131.68)	(100.00)	0.00
Payroll Taxes	3,228.88	0.00	(3,228.88)	(100.00)	3,228.88	0.00	(3,228.88)	(100.00)	0.00
Health Insurance and Other Benefits	3,538.46	0.00	(3,538.46)	(100.00)	3,538.46	0.00	(3,538.46)	(100.00)	0.00
Workers Compensation	317.99	0.00	(317.99)	(100.00)	317.99	0.00	(317.99)	(100.00)	0.00
Total Payroll	33,388.15	0.00	(33,388.15)	(100.00)	33,388.15	0.00	(33,388.15)	(100.00)	0.00

Utility Expenses									
6430-0000 - Electricity Vacant	35.24	0.00	(35.24)	(100.00)	35.24	0.00	(35.24)	(100.00)	0.00
6440-0000 - Gas/Oil Heat Vacant	(54.14)	0.00	54.14	100.00	(54.14)	0.00	54.14	100.00	0.00
6450-0000 - Electricity	950.67	0.00	(950.67)	(100.00)	950.67	0.00	(950.67)	(100.00)	0.00
6451-0000 - Water and Sewer	47,932.96	0.00	(47,932.96)	(100.00)	47,932.96	0.00	(47,932.96)	(100.00)	0.00
6452-0000 - Natural Gas Heat	5,692.04	0.00	(5,692.04)	(100.00)	5,692.04	0.00	(5,692.04)	(100.00)	0.00
6454-0000 - Utility Processing	137.95	0.00	(137.95)	(100.00)	137.95	0.00	(137.95)	(100.00)	0.00
6456-0000 - Utility Late Fee	4.27	0.00	(4.27)	(100.00)	4.27	0.00	(4.27)	(100.00)	0.00
Total Utility Expenses	54,698.99	0.00	(54,698.99)	(100.00)	54,698.99	0.00	(54,698.99)	(100.00)	0.00
Operating and Maint Expenses									
6462-0000 - Exterminating Contract	1,060.00	0.00	(1,060.00)	(100.00)	1,060.00	0.00	(1,060.00)	(100.00)	0.00
6470-0000 - Rubbish Removal	1,720.58	0.00	(1,720.58)	(100.00)	1,720.58	0.00	(1,720.58)	(100.00)	0.00
6470-0001 - Rubbish Removal - Bulk	1,075.00	0.00	(1,075.00)	(100.00)	1,075.00	0.00	(1,075.00)	(100.00)	0.00
6511-0000 - Security Contract and Repai	1,825.00	0.00	(1,825.00)	(100.00)	1,825.00	0.00	(1,825.00)	(100.00)	0.00
6531-0000 - Cleaning Supplies	8.40	0.00	(8.40)	(100.00)	8.40	0.00	(8.40)	(100.00)	0.00
6532-0000 - Cleaning Contract	5,495.00	0.00	(5,495.00)	(100.00)	5,495.00	0.00	(5,495.00)	(100.00)	0.00
6541-0000 - Maintenance Supplies	983.41	0.00	(983.41)	(100.00)	983.41	0.00	(983.41)	(100.00)	0.00
6545-0000 - Repairs Contract General	5,699.38	0.00	(5,699.38)	(100.00)	5,699.38	0.00	(5,699.38)	(100.00)	0.00
6546-0000 - Repairs Contract Electric	275.00	0.00	(275.00)	(100.00)	275.00	0.00	(275.00)	(100.00)	0.00
6547-0000 - Repairs - Contract - HVAC	690.59	0.00	(690.59)	(100.00)	690.59	0.00	(690.59)	(100.00)	0.00
6548-0000 - Repairs - Contract - Plumbir	5,544.99	0.00	(5,544.99)	(100.00)	5,544.99	0.00	(5,544.99)	(100.00)	0.00
6552-0000 - Uniforms	105.15	0.00	(105.15)	(100.00)	105.15	0.00	(105.15)	(100.00)	0.00
6561-0000 - Decorator Supplies	314.51	0.00	(314.51)	(100.00)	314.51	0.00	(314.51)	(100.00)	0.00
6562-0000 - Decorator Contract Services	5,578.00	0.00	(5,578.00)	(100.00)	5,578.00	0.00	(5,578.00)	(100.00)	0.00
Total Operating and Maint Expenses	30,375.01	0.00	(30,375.01)	(100.00)	30,375.01	0.00	(30,375.01)	(100.00)	0.00
Taxes and Insurance									
6710-0000 - Taxes Real Estate	10,972.23	0.00	(10,972.23)	(100.00)	10,972.23	0.00	(10,972.23)	(100.00)	0.00
6720-0000 - Insurance Property	8,078.78	0.00	(8,078.78)	(100.00)	8,078.78	0.00	(8,078.78)	(100.00)	0.00
6722-0000 - Insurance - Consultant	75.38	0.00	(75.38)	(100.00)	75.38	0.00	(75.38)	(100.00)	0.00
Total Taxes and Insurance	19,126.39	0.00	(19,126.39)	(100.00)	19,126.39	0.00	(19,126.39)	(100.00)	0.00
Activities									
6981-0000 - Resident Supplies	121.41	0.00	(121.41)	(100.00)	121.41	0.00	(121.41)	(100.00)	0.00
Total Activities	121.41	0.00	(121.41)	(100.00)	121.41	0.00	(121.41)	(100.00)	0.00
TOTAL OPERATING EXPENSES	167,716.31	0.00	(167,716.31)	(100.00)	167,716.31	0.00	(167,716.31)	(100.00)	0.00
TOTAL NET OPERATING INCOME (LOSS)	131,063.69	0.00	131,063.69	100.00	131,063.69	0.00	131,063.69	100.00	0.00

Parkside Landing - 3379 Comparative Balance Sheet

Reporting Book: ACCRUAL
As of Date: 02/13/2023
Property: Parkside Landing - 3379

	Current Month 01/31/2023	Prior Month 12/31/2022	Period Change	Year Ending 12/31/2022	YTD Increase (Decrease)
ASSETS					
CASH UNRESTRICTED					
1110-0000 - Cash Operating	202,348.28	95,936.74	106,411.54	95,936.74	106,411.54
1110-0002 - Holdback Cash - Check Run	81,379.98	160,106.82	(78,726.84)	160,106.82	(78,726.84)
1111-0000 - PCard Holdback	4,000.00	4,000.00	0.00	4,000.00	0.00
1121-0005 - Workers Comp Reserve	1,589.95	1,271.96	317.99	1,271.96	317.99
TOTAL CASH UNRESTRICTED	289,318.21	261,315.52	28,002.69	261,315.52	28,002.69
CASH RESTRICTED					
1191-0000 - Cash Security Deposit	120,416.94	115,911.83	4,505.11	115,911.83	4,505.11
TOTAL CASH RESTRICTED	120,416.94	115,911.83	4,505.11	115,911.83	4,505.11
ACCOUNTS RECEIVABLE - RESIDENT					
1129-0000 - Reserve for Uncollectible A/R	(392,307.38)	(392,307.38)	0.00	(392,307.38)	0.00
1130-0000 - Accounts Receivable Residents	558,661.45	637,192.04	(78,530.59)	637,192.04	(78,530.59)
TOTAL ACCOUNTS RECEIVABLE - RESIDENT	166,354.07	244,884.66	(78,530.59)	244,884.66	(78,530.59)
ACCOUNTS RECEIVABLE - SUBSIDY					
1133-0000 - Reserve for UncollectibleSub	(8,437.00)	(8,437.00)	0.00	(8,437.00)	0.00
1135-0000 - Accounts Receivable Local Housing A	25,759.65	31,149.65	(5,390.00)	31,149.65	(5,390.00)
TOTAL ACCOUNTS RECEIVABLE - SUBSIDY	17,322.65	22,712.65	(5,390.00)	22,712.65	(5,390.00)
ACCOUNTS RECEIVABLE - MISCELLANEOUS					
1140-0400 - A/R Amex/PCard	126.85	156.37	(29.52)	156.37	(29.52)
1144-0000 - Accounts ReceivablePrior Mgmt	(88,307.27)	(88,307.27)	0.00	(88,307.27)	0.00
TOTAL ACCOUNTS RECEIVABLE - MISCELLANEOUS	(88,180.42)	(88,150.90)	(29.52)	(88,150.90)	(29.52)
RESERVE FOR REPLACEMENT					
1316-0000 - Escrow - Replacement Reserve	27,534.67	20,651.33	6,883.34	20,651.33	6,883.34
TOTAL RESERVE FOR REPLACEMENT	27,534.67	20,651.33	6,883.34	20,651.33	6,883.34
MORTGAGE ESCROW DEPOSITS					
1322-0000 - Escrow - Real Estate Taxes-Deposits	55,860.00	41,895.00	13,965.00	41,895.00	13,965.00
1325-0000 - Escrow - Insurance	55,700.00	41,775.00	13,925.00	41,775.00	13,925.00
1327-0000 - Escrow - MIP	57,416.00	43,062.00	14,354.00	43,062.00	14,354.00
TOTAL MORTGAGE ESCROW DEPOSITS	168,976.00	126,732.00	42,244.00	126,732.00	42,244.00
PROPERTY AND EQUIPMENT					
1436-0002 - Renovations	25,818.00	25,818.00	0.00	25,818.00	0.00
1440-0002 - Carpet/Flooring	9,505.27	6,390.00	3,115.27	6,390.00	3,115.27
1486-0000 - Appliances	643.40	0.00	643.40	0.00	643.40
TOTAL PROPERTY AND EQUIPMENT	35,966.67	32,208.00	3,758.67	32,208.00	3,758.67
CONSTRUCTION IN PROGRESS					
1900-0000 - Construction in Progress	117,879.66	113,063.28	4,816.38	113,063.28	4,816.38
TOTAL CONSTRUCTION IN PROGRESS	117,879.66	113,063.28	4,816.38	113,063.28	4,816.38
PREPAID EXPENSES AND DEPOSITS					
1168-0000 - Utility Deposits	(0.31)	0.00	(0.31)	0.00	(0.31)
1240-0000 - Prepaid Expenses	0.00	2,087.72	(2,087.72)	2,087.72	(2,087.72)
1241-0000 - Prepaid Insurance	41,218.12	47,763.90	(6,545.78)	47,763.90	(6,545.78)
1242-0000 - Prepaid Management Fee	8,678.08	8,678.08	0.00	8,678.08	0.00
1244-0000 - Prepaid Workers Comp	2,225.96	2,543.95	(317.99)	2,543.95	(317.99)
1253-0000 - Prepaid Benefits	3,942.79	0.00	3,942.79	0.00	3,942.79
1271-0000 - Prepaid Real Estate Taxes	54,861.15	65,833.38	(10,972.23)	65,833.38	(10,972.23)
TOTAL PREPAID EXPENSES AND DEPOSITS	110,925.79	126,907.03	(15,981.24)	126,907.03	(15,981.24)
TOTAL ASSETS	966,514.24	976,235.40	(9,721.16)	976,235.40	(9,721.16)

LIABILITIES and PARTNER EQUITY

LIABILITIES

MORTGAGE NOTES PAYABLE

2320-0000 - Mortgage Payable 1st Mortgage	(184,949.48)	(138,626.98)	(46,322.50)	(138,626.98)	(46,322.50)
TOTAL MORTGAGE NOTES PAYABLE	(184,949.48)	(138,626.98)	(46,322.50)	(138,626.98)	(46,322.50)

ACCOUNTS PAYABLE

2110-0000 - AP Trade	52,241.43	4,454.51	47,786.92	4,454.51	47,786.92
TOTAL ACCOUNTS PAYABLE	52,241.43	4,454.51	47,786.92	4,454.51	47,786.92

ACCRUED EXPENSES

2113-0000 - Accrued Expenses	21,894.58	53,583.11	(31,688.53)	53,583.11	(31,688.53)
2123-0003 - Accrued Management Fee PayableC	9,440.00	9,440.00	0.00	9,440.00	0.00
2129-0000 - Accrued Insurance	0.00	219.00	(219.00)	219.00	(219.00)
2130-0000 - Accrued Utility Expense	60,847.15	59,981.83	865.32	59,981.83	865.32
2148-0000 - Accrued Expense Payroll	7,732.92	7,732.92	0.00	7,732.92	0.00
TOTAL ACCRUED EXPENSES	99,914.65	130,956.86	(31,042.21)	130,956.86	(31,042.21)

OTHER LIABILITIES

2160-0000 - Escheatment Liabilities	4,879.98	4,879.98	0.00	4,879.98	0.00
TOTAL OTHER LIABILITIES	4,879.98	4,879.98	0.00	4,879.98	0.00

SECURITY DEPOSIT LIABILITY

2191-0000 - Security Deposit Liability	118,916.94	114,284.54	4,632.40	114,284.54	4,632.40
TOTAL SECURITY DEPOSIT LIABILITY	118,916.94	114,284.54	4,632.40	114,284.54	4,632.40

PREPAID REVENUE

2210-0000 - Prepay	82,516.52	82,032.68	483.84	82,032.68	483.84
TOTAL PREPAID REVENUE	82,516.52	82,032.68	483.84	82,032.68	483.84

TOTAL LIABILITIES	173,520.04	197,981.59	(24,461.55)	197,981.59	(24,461.55)
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EQUITY

CONTRIBUTIONS/DISTRIBUTIONS

2940-0000 - Distribution to Owners	(2,598,173.20)	(2,598,173.20)	0.00	(2,598,173.20)	0.00
TOTAL CONTRIBUTIONS/DISTRIBUTIONS	(2,598,173.20)	(2,598,173.20)	0.00	(2,598,173.20)	0.00
3190-0000 Retained Earnings	3,391,167.40	3,376,427.01	14,740.39	3,376,427.01	14,740.39

TOTAL EQUITY	792,994.20	778,253.81	14,740.39	778,253.81	14,740.39
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TOTAL LIABILITIES and PARTNER EQUITY	966,514.24	976,235.40	(9,721.16)	976,235.40	(9,721.16)
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RHE Scarborough

Square

Financials

January 2023

Location: RHE Scarborough Square
121 Units

**RHE Scarborough Square
Comp Inc Stmt
For Period Ending November 30, 2022**

Reporting Book: ACCRUAL
As of Date: 11/30/2022

Account Number		Current Period				Year to Date			
		November 30, 2022				November 30, 2022			
		Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance
RENTAL REVENUE	RENTAL REVENUE								
RENT POTENTIAL	RENT POTENTIAL								
401000	Market Rents	263,980.00	0.00	263,980.00	100.00	263,980.00	0.00	263,980.00	100.00
401024	Subsidy Rents	19,864.00	0.00	19,864.00	100.00	19,864.00	0.00	19,864.00	100.00
401026	Subsidy Rent Take Back	4,280.00	0.00	4,280.00	100.00	4,280.00	0.00	4,280.00	100.00
401050	(Loss)/Gain to Lease	(10,912.00)	0.00	(10,912.00)	(100.00)	(10,912.00)	0.00	(10,912.00)	(100.00)
TOTAL RENT POTENTIAL	TOTAL RENT POTENTIAL	277,212.00	0.00	277,212.00	100.00	277,212.00	0.00	277,212.00	100.00
RENTAL LOSS	RENTAL LOSS								
401041	Employee Unit	(642.00)	0.00	(642.00)	(100.00)	(642.00)	0.00	(642.00)	(100.00)
401060	Vacancy Loss	(24,108.00)	0.00	(24,108.00)	(100.00)	(24,108.00)	0.00	(24,108.00)	(100.00)
TOTAL RENTAL LOSS	TOTAL RENTAL LOSS	(24,750.00)	0.00	(24,750.00)	(100.00)	(24,750.00)	0.00	(24,750.00)	(100.00)
TOTAL RENTAL REVENUE	TOTAL RENTAL REVENUE	252,462.00	0.00	252,462.00	100.00	252,462.00	0.00	252,462.00	100.00
RUBS INCOME	RUBS INCOME								
402100	Water Income - Resident	7,775.17	0.00	7,775.17	100.00	7,775.17	0.00	7,775.17	100.00
402140	Utility Income - Resident	455.05	0.00	455.05	100.00	455.05	0.00	455.05	100.00
402190	Gas Income	2,208.89	0.00	2,208.89	100.00	2,208.89	0.00	2,208.89	100.00
TOTAL RUBS INCOME	TOTAL RUBS INCOME	10,439.11	0.00	10,439.11	100.00	10,439.11	0.00	10,439.11	100.00
OTHER REVENUE	OTHER REVENUE								
401140	Pet Fee - Monthly	890.01	0.00	890.01	100.00	890.01	0.00	890.01	100.00
402070	Late Fee Income	1,486.35	0.00	1,486.35	100.00	1,486.35	0.00	1,486.35	100.00
402250	Parking Income	55.00	0.00	55.00	100.00	55.00	0.00	55.00	100.00
402340	Liquidated Damages	4,084.00	0.00	4,084.00	100.00	4,084.00	0.00	4,084.00	100.00
402362	Resident Insurance Fee	210.46	0.00	210.46	100.00	210.46	0.00	210.46	100.00
402380	Legal Fee Income	75.00	0.00	75.00	100.00	75.00	0.00	75.00	100.00
TOTAL OTHER REVENUE	TOTAL OTHER REVENUE	6,800.82	0.00	6,800.82	100.00	6,800.82	0.00	6,800.82	100.00
TOTAL REVENUE	TOTAL REVENUE	269,701.93	0.00	269,701.93	100.00	269,701.93	0.00	269,701.93	100.00
CONTROLLABLE EXPENSES	CONTROLLABLE EXPENSES								
PERSONNEL	PERSONNEL								
501080	Employee Benefits	61.15	0.00	(61.15)	(100.00)	61.15	0.00	(61.15)	(100.00)
501110	Employee Education	340.00	0.00	(340.00)	(100.00)	340.00	0.00	(340.00)	(100.00)
501610	New Hire Processing	21.98	0.00	(21.98)	(100.00)	21.98	0.00	(21.98)	(100.00)
TOTAL PERSONNEL	TOTAL PERSONNEL	423.13	0.00	(423.13)	(100.00)	423.13	0.00	(423.13)	(100.00)
CONTRACTS/LANDSCAPING	CONTRACTS/LANDSCAPING								
511100	Pest Control Contract	1,008.00	0.00	(1,008.00)	(100.00)	1,008.00	0.00	(1,008.00)	(100.00)
TOTAL CONTRACTS/LANDSCAPING	TOTAL CONTRACTS/LANDSCAPING	1,008.00	0.00	(1,008.00)	(100.00)	1,008.00	0.00	(1,008.00)	(100.00)
UTILITIES	UTILITIES								
502020	Electricity - Vacant Units	1,156.13	0.00	(1,156.13)	(100.00)	1,156.13	0.00	(1,156.13)	(100.00)
502070	Gas - House	15,310.32	0.00	(15,310.32)	(100.00)	15,310.32	0.00	(15,310.32)	(100.00)
502110	Trash Hauling	6,456.82	0.00	(6,456.82)	(100.00)	6,456.82	0.00	(6,456.82)	(100.00)
502150	Water - House	19,797.44	0.00	(19,797.44)	(100.00)	19,797.44	0.00	(19,797.44)	(100.00)
TOTAL UTILITIES	TOTAL UTILITIES	42,720.71	0.00	(42,720.71)	(100.00)	42,720.71	0.00	(42,720.71)	(100.00)
MAKE READY/TURNOVER	MAKE READY/TURNOVER								
508010	Carpet Cleaning	215.00	0.00	(215.00)	(100.00)	215.00	0.00	(215.00)	(100.00)
508030	Cleaning - Apartment	1,375.00	0.00	(1,375.00)	(100.00)	1,375.00	0.00	(1,375.00)	(100.00)
508150	Painting - Apartments	3,065.00	0.00	(3,065.00)	(100.00)	3,065.00	0.00	(3,065.00)	(100.00)
TOTAL MAKE READY/TURNOVER	TOTAL MAKE READY/TURNOVER	4,655.00	0.00	(4,655.00)	(100.00)	4,655.00	0.00	(4,655.00)	(100.00)
REPAIRS & MAINTENANCE	REPAIRS & MAINTENANCE								
503030	HVAC Repairs & Maintenance	426.06	0.00	(426.06)	(100.00)	426.06	0.00	(426.06)	(100.00)
506020	Lightbulbs & Ballasts	321.82	0.00	(321.82)	(100.00)	321.82	0.00	(321.82)	(100.00)
506210	Plumbing Supplies	335.08	0.00	(335.08)	(100.00)	335.08	0.00	(335.08)	(100.00)
506220	Maintenance Supplies	253.83	0.00	(253.83)	(100.00)	253.83	0.00	(253.83)	(100.00)
506270	Cleaning Supplies	265.88	0.00	(265.88)	(100.00)	265.88	0.00	(265.88)	(100.00)

506350	Appliance Repairs	65.65	0.00	(65.65)	(100.00)	65.65	0.00	(65.65)	(100.00)
506352	Appliance Parts	5.29	0.00	(5.29)	(100.00)	5.29	0.00	(5.29)	(100.00)
506380	Plumbing Repairs	4,078.83	0.00	(4,078.83)	(100.00)	4,078.83	0.00	(4,078.83)	(100.00)
506420	Lights, Fans, Fixtures	411.45	0.00	(411.45)	(100.00)	411.45	0.00	(411.45)	(100.00)
506700	Int Drywall Repair/Wet Vacs/Ca	1,125.00	0.00	(1,125.00)	(100.00)	1,125.00	0.00	(1,125.00)	(100.00)
506701	Interior Repairs	310.00	0.00	(310.00)	(100.00)	310.00	0.00	(310.00)	(100.00)
TOTAL REPAIRS & MAINTENANCE	TOTAL REPAIRS & MAINTENANCE	7,598.89	0.00	(7,598.89)	(100.00)	7,598.89	0.00	(7,598.89)	(100.00)
MARKETING & ADVERTISING	MARKETING & ADVERTISING								
514600	Clubhouse Refreshments	220.66	0.00	(220.66)	(100.00)	220.66	0.00	(220.66)	(100.00)
516010	Signage	308.69	0.00	(308.69)	(100.00)	308.69	0.00	(308.69)	(100.00)
516300	Internet Advertising	7.41	0.00	(7.41)	(100.00)	7.41	0.00	(7.41)	(100.00)
516302	SEM	1,300.00	0.00	(1,300.00)	(100.00)	1,300.00	0.00	(1,300.00)	(100.00)
516304	Strategic Marketing	102.85	0.00	(102.85)	(100.00)	102.85	0.00	(102.85)	(100.00)
516401	Marketing/Promotions	50.00	0.00	(50.00)	(100.00)	50.00	0.00	(50.00)	(100.00)
516410	Advertising Analysis	100.00	0.00	(100.00)	(100.00)	100.00	0.00	(100.00)	(100.00)
TOTAL MARKETING & ADVERTISING	TOTAL MARKETING & ADVERTISING	2,089.61	0.00	(2,089.61)	(100.00)	2,089.61	0.00	(2,089.61)	(100.00)
ADMINISTRATIVE	ADMINISTRATIVE								
514010	Office Expense	0.10	0.00	(0.10)	(100.00)	0.10	0.00	(0.10)	(100.00)
514020	Office Supplies	422.58	0.00	(422.58)	(100.00)	422.58	0.00	(422.58)	(100.00)
514040	Office Equipment	309.46	0.00	(309.46)	(100.00)	309.46	0.00	(309.46)	(100.00)
514050	Postage	39.21	0.00	(39.21)	(100.00)	39.21	0.00	(39.21)	(100.00)
514521	Software/License	169.00	0.00	(169.00)	(100.00)	169.00	0.00	(169.00)	(100.00)
516020	Credit Checks	318.00	0.00	(318.00)	(100.00)	318.00	0.00	(318.00)	(100.00)
700511	RPI Billing Fee	92.30	0.00	(92.30)	(100.00)	92.30	0.00	(92.30)	(100.00)
700550	Legal Fees	978.87	0.00	(978.87)	(100.00)	978.87	0.00	(978.87)	(100.00)
700570	Consulting Fees	177.70	0.00	(177.70)	(100.00)	177.70	0.00	(177.70)	(100.00)
700580	Computer Consulting Svc	300.00	0.00	(300.00)	(100.00)	300.00	0.00	(300.00)	(100.00)
TOTAL ADMINISTRATIVE	TOTAL ADMINISTRATIVE	2,807.22	0.00	(2,807.22)	(100.00)	2,807.22	0.00	(2,807.22)	(100.00)
TOTAL CONTROLLABLE EXPENSES	TOTAL CONTROLLABLE EXPENSES	61,302.56	0.00	(61,302.56)	(100.00)	61,302.56	0.00	(61,302.56)	(100.00)
TOTAL - OPERATING INCOME	TOTAL - OPERATING INCOME	208,399.37	0.00	208,399.37	100.00	208,399.37	0.00	208,399.37	100.00

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Location: RHE Scarborough Square
121 Units

**RHE Scarborough Square
Comp Inc Stmt
For Period Ending December 31, 2022**

Reporting Book: ACCRUAL

As of Date: 12/31/2022

Account Number		Current Period				Year to Date			
		December 31, 2022				December 31, 2022			
		Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance
RENTAL REVENUE	RENTAL REVENUE								
RENT POTENTIAL	RENT POTENTIAL								
401000	Market Rents	277,187.00	0.00	277,187.00	100.00	546,133.06	0.00	546,133.06	100.00
401024	Subsidy Rents	19,497.00	0.00	19,497.00	100.00	39,836.38	0.00	39,836.38	100.00
401026	Subsidy Rent Take Back	0.00	0.00	0.00	0.00	4,280.00	0.00	4,280.00	100.00
401050	(Loss)/Gain to Lease	(24,302.00)	0.00	(24,302.00)	(100.00)	(35,214.00)	0.00	(35,214.00)	(100.00)
TOTAL RENT POTENTIAL	TOTAL RENT POTENTIAL	272,382.00	0.00	272,382.00	100.00	555,035.44	0.00	555,035.44	100.00
RENTAL LOSS	RENTAL LOSS								
401041	Employee Unit	(642.00)	0.00	(642.00)	(100.00)	(1,304.71)	0.00	(1,304.71)	(100.00)
401043	Down Units	0.00	0.00	0.00	0.00	3,000.00	0.00	3,000.00	100.00
401060	Vacancy Loss	(29,712.00)	0.00	(29,712.00)	(100.00)	(53,820.00)	0.00	(53,820.00)	(100.00)
401082	Concession Renewal	(972.00)	0.00	(972.00)	(100.00)	(972.00)	0.00	(972.00)	(100.00)
TOTAL RENTAL LOSS	TOTAL RENTAL LOSS	(31,326.00)	0.00	(31,326.00)	(100.00)	(53,096.71)	0.00	(53,096.71)	(100.00)
TOTAL RENTAL REVENUE	TOTAL RENTAL REVENUE	241,056.00	0.00	241,056.00	100.00	501,938.73	0.00	501,938.73	100.00
RUBS INCOME	RUBS INCOME								
402100	Water Income - Resident	11,906.38	0.00	11,906.38	100.00	48,975.31	0.00	48,975.31	100.00
402140	Utility Income - Resident	702.22	0.00	702.22	100.00	3,003.57	0.00	3,003.57	100.00
402190	Gas Income	3,767.39	0.00	3,767.39	100.00	17,466.91	0.00	17,466.91	100.00
TOTAL RUBS INCOME	TOTAL RUBS INCOME	16,375.99	0.00	16,375.99	100.00	69,445.79	0.00	69,445.79	100.00
OTHER REVENUE	OTHER REVENUE								
401140	Pet Fee - Monthly	1,094.00	0.00	1,094.00	100.00	2,011.59	0.00	2,011.59	100.00
402070	Late Fee Income	2,070.53	0.00	2,070.53	100.00	3,556.88	0.00	3,556.88	100.00
402250	Parking Income	195.00	0.00	195.00	100.00	251.14	0.00	251.14	100.00
402320	Carpet Damage Income	1,070.55	0.00	1,070.55	100.00	1,070.55	0.00	1,070.55	100.00
402340	Liquidated Damages	0.00	0.00	0.00	0.00	4,084.00	0.00	4,084.00	100.00
402362	Resident Insurance Fee	441.27	0.00	441.27	100.00	651.73	0.00	651.73	100.00
402380	Legal Fee Income	55.00	0.00	55.00	100.00	130.00	0.00	130.00	100.00
TOTAL OTHER REVENUE	TOTAL OTHER REVENUE	4,926.35	0.00	4,926.35	100.00	11,755.89	0.00	11,755.89	100.00
BAD DEBT	BAD DEBT								
402350	Bad Debt	(13,046.60)	0.00	(13,046.60)	(100.00)	(13,046.60)	0.00	(13,046.60)	(100.00)
402370	Recovery Income	1,085.41	0.00	1,085.41	100.00	1,085.41	0.00	1,085.41	100.00
Total - BAD DEBT	Total - BAD DEBT	(11,961.19)	0.00	(11,961.19)	(100.00)	(11,961.19)	0.00	(11,961.19)	(100.00)
TOTAL REVENUE	TOTAL REVENUE	250,397.15	0.00	250,397.15	100.00	571,179.22	0.00	571,179.22	100.00
CONTROLLABLE EXPENSES	CONTROLLABLE EXPENSES								
PERSONNEL	PERSONNEL								
501000	Leasing Wages	4,330.80	0.00	(4,330.80)	(100.00)	4,330.80	0.00	(4,330.80)	(100.00)
501010	Leasing Bonuses	500.00	0.00	(500.00)	(100.00)	500.00	0.00	(500.00)	(100.00)
501020	Maintenance Wages	12,016.35	0.00	(12,016.35)	(100.00)	12,016.35	0.00	(12,016.35)	(100.00)
501060	Payroll Taxes	1,285.31	0.00	(1,285.31)	(100.00)	1,285.31	0.00	(1,285.31)	(100.00)
501080	Employee Benefits	60.13	0.00	(60.13)	(100.00)	121.28	0.00	(121.28)	(100.00)
501110	Employee Education	0.00	0.00	0.00	0.00	340.00	0.00	(340.00)	(100.00)
501120	Unemploy. Insur/Workers Comp	406.45	0.00	(406.45)	(100.00)	406.45	0.00	(406.45)	(100.00)
501610	New Hire Processing	1.10	0.00	(1.10)	(100.00)	23.08	0.00	(23.08)	(100.00)
TOTAL PERSONNEL	TOTAL PERSONNEL	18,600.14	0.00	(18,600.14)	(100.00)	19,023.27	0.00	(19,023.27)	(100.00)
CONTRACTS/LANDSCAPING	CONTRACTS/LANDSCAPING								
507010	Landscape - Contract Services	0.00	0.00	0.00	0.00	78.52	0.00	(78.52)	(100.00)
511100	Pest Control Contract	0.00	0.00	0.00	0.00	1,027.01	0.00	(1,027.01)	(100.00)
511200	Cleaning - Common Area	1,200.00	0.00	(1,200.00)	(100.00)	1,238.71	0.00	(1,238.71)	(100.00)
TOTAL CONTRACTS/LANDSCAPING	TOTAL CONTRACTS/LANDSCAPING	1,200.00	0.00	(1,200.00)	(100.00)	2,344.24	0.00	(2,344.24)	(100.00)
UTILITIES	UTILITIES								
502020	Electricity - Vacant Units	0.00	0.00	0.00	0.00	1,156.13	0.00	(1,156.13)	(100.00)
502070	Gas - House	0.00	0.00	0.00	0.00	15,310.32	0.00	(15,310.32)	(100.00)

502110	Trash Hauling	3,596.82	0.00	(3,596.82)	(100.00)	10,172.67	0.00	(10,172.67)	(100.00)
502150	Water - House	0.00	0.00	0.00	0.00	19,797.44	0.00	(19,797.44)	(100.00)
502900	Utility Billing Fee	509.41	0.00	(509.41)	(100.00)	509.41	0.00	(509.41)	(100.00)
TOTAL UTILITIES	TOTAL UTILITIES	4,106.23	0.00	(4,106.23)	(100.00)	46,945.97	0.00	(46,945.97)	(100.00)
MAKE READY/TURNOVER	MAKE READY/TURNOVER								
508010	Carpet Cleaning	0.00	0.00	0.00	0.00	215.00	0.00	(215.00)	(100.00)
508030	Cleaning - Apartment	0.00	0.00	0.00	0.00	1,375.00	0.00	(1,375.00)	(100.00)
508150	Painting - Apartments	0.00	0.00	0.00	0.00	3,065.00	0.00	(3,065.00)	(100.00)
TOTAL MAKE READY/TURNOVER	TOTAL MAKE READY/TURNOVER	0.00	0.00	0.00	0.00	4,655.00	0.00	(4,655.00)	(100.00)
REPAIRS & MAINTENANCE	REPAIRS & MAINTENANCE								
503030	HVAC Repairs & Maintenance	0.00	0.00	0.00	0.00	426.06	0.00	(426.06)	(100.00)
506020	Lightbulbs & Ballasts	0.00	0.00	0.00	0.00	321.82	0.00	(321.82)	(100.00)
506030	Window Replacement	290.03	0.00	(290.03)	(100.00)	290.03	0.00	(290.03)	(100.00)
506080	Roofing - Repairs & Maintenan	350.00	0.00	(350.00)	(100.00)	350.00	0.00	(350.00)	(100.00)
506210	Plumbing Supplies	0.00	0.00	0.00	0.00	335.08	0.00	(335.08)	(100.00)
506220	Maintenance Supplies	0.00	0.00	0.00	0.00	253.83	0.00	(253.83)	(100.00)
506270	Cleaning Supplies	0.00	0.00	0.00	0.00	265.88	0.00	(265.88)	(100.00)
506350	Appliance Repairs	0.00	0.00	0.00	0.00	65.65	0.00	(65.65)	(100.00)
506352	Appliance Parts	0.00	0.00	0.00	0.00	5.29	0.00	(5.29)	(100.00)
506380	Plumbing Repairs	0.00	0.00	0.00	0.00	4,078.83	0.00	(4,078.83)	(100.00)
506420	Lights, Fans, Fixtures	0.00	0.00	0.00	0.00	411.45	0.00	(411.45)	(100.00)
506700	Int Drywall Repair/Wet Vacs/Ca	0.00	0.00	0.00	0.00	1,125.00	0.00	(1,125.00)	(100.00)
506701	Interior Repairs	0.00	0.00	0.00	0.00	310.00	0.00	(310.00)	(100.00)
TOTAL REPAIRS & MAINTENANCE	TOTAL REPAIRS & MAINTENANCE	640.03	0.00	(640.03)	(100.00)	8,238.92	0.00	(8,238.92)	(100.00)
MARKETING & ADVERTISING	MARKETING & ADVERTISING								
514600	Clubhouse Refreshments	0.00	0.00	0.00	0.00	220.66	0.00	(220.66)	(100.00)
516010	Signage	0.00	0.00	0.00	0.00	308.69	0.00	(308.69)	(100.00)
516040	Level One	415.97	0.00	(415.97)	(100.00)	415.97	0.00	(415.97)	(100.00)
516300	Internet Advertising	1,399.37	0.00	(1,399.37)	(100.00)	1,406.78	0.00	(1,406.78)	(100.00)
516302	SEM	0.00	0.00	0.00	0.00	1,300.00	0.00	(1,300.00)	(100.00)
516304	Strategic Marketing	102.85	0.00	(102.85)	(100.00)	205.70	0.00	(205.70)	(100.00)
516305	Website	358.00	0.00	(358.00)	(100.00)	358.00	0.00	(358.00)	(100.00)
516401	Marketing/Promotions	0.00	0.00	0.00	0.00	50.00	0.00	(50.00)	(100.00)
516410	Advertising Analysis	0.00	0.00	0.00	0.00	100.00	0.00	(100.00)	(100.00)
TOTAL MARKETING & ADVERTISING	TOTAL MARKETING & ADVERTISING	2,276.19	0.00	(2,276.19)	(100.00)	4,365.80	0.00	(4,365.80)	(100.00)
ADMINISTRATIVE	ADMINISTRATIVE								
514010	Office Expense	0.01	0.00	(0.01)	(100.00)	0.11	0.00	(0.11)	(100.00)
514020	Office Supplies	0.00	0.00	0.00	0.00	422.58	0.00	(422.58)	(100.00)
514040	Office Equipment	1.03	0.00	(1.03)	(100.00)	310.49	0.00	(310.49)	(100.00)
514050	Postage	1.36	0.00	(1.36)	(100.00)	40.57	0.00	(40.57)	(100.00)
514070	Postage - Express	111.18	0.00	(111.18)	(100.00)	111.18	0.00	(111.18)	(100.00)
514150	Telephone Expense	565.42	0.00	(565.42)	(100.00)	565.42	0.00	(565.42)	(100.00)
514521	Software/License	338.00	0.00	(338.00)	(100.00)	507.00	0.00	(507.00)	(100.00)
516020	Credit Checks	0.00	0.00	0.00	0.00	322.63	0.00	(322.63)	(100.00)
700511	RPI Billing Fee	78.51	0.00	(78.51)	(100.00)	170.81	0.00	(170.81)	(100.00)
700550	Legal Fees	0.00	0.00	0.00	0.00	978.87	0.00	(978.87)	(100.00)
700560	RealPage Scvs	791.00	0.00	(791.00)	(100.00)	791.00	0.00	(791.00)	(100.00)
700570	Consulting Fees	(163.83)	0.00	163.83	100.00	13.87	0.00	(13.87)	(100.00)
700580	Computer Consulting Svc	0.00	0.00	0.00	0.00	300.00	0.00	(300.00)	(100.00)
700582	Ops Technology Fee	91.96	0.00	(91.96)	(100.00)	91.96	0.00	(91.96)	(100.00)
770025	Resident Insurance	219.51	0.00	(219.51)	(100.00)	219.51	0.00	(219.51)	(100.00)
TOTAL ADMINISTRATIVE	TOTAL ADMINISTRATIVE	2,034.15	0.00	(2,034.15)	(100.00)	4,846.00	0.00	(4,846.00)	(100.00)
TOTAL CONTROLLABLE EXPENSES	TOTAL CONTROLLABLE EXPENSES	28,856.74	0.00	(28,856.74)	(100.00)	90,419.20	0.00	(90,419.20)	(100.00)
TOTAL - OPERATING INCOME	TOTAL - OPERATING INCOME	221,540.41	0.00	221,540.41	100.00	480,760.02	0.00	480,760.02	100.00

Location: RHE Scarborough Square
121 Units

**RHE Scarborough Square
Balance Sheet
As of November 30, 2022**

Reporting Book:

ACCRUAL

As of Date:

11/30/2022

	01/01/2022 Through 11/30/2022	01/01/2022 Through 10/31/2022	Variance	Variance %
CURRENT ASSETS				
CASH				
100310 - PNC Operating Account	286,462.15	75,000.00	211,462.15	281.94 %
100320 - PNC Security Deposit Acc	54,844.00	0.00	54,844.00	0.00 %
Total BS-CASH	341,306.15	75,000.00	266,306.15	355.07 %
ACCOUNTS RECEIVABLE				
120202 - A/R - Tenants	59,663.81	0.00	59,663.81	0.00 %
120210 - A/R -HOC	(3,930.99)	0.00	(3,930.99)	0.00 %
120226 - A/R-Subsidy Rent Take Back	4,559.55	0.00	4,559.55	0.00 %
TOTAL ACCOUNTS RECEIVABLE	60,292.37	0.00	60,292.37	0.00 %
I/C - NOTES RECEIVABLE				
120900 - Due to/from Owner	0.00	(75,000.00)	75,000.00	(100.00) %
Total I/C - NOTES RECEIVABLE	0.00	(75,000.00)	75,000.00	(100.00) %
TOTAL ASSETS	401,598.52	0.00	401,598.52	0.00 %
LIABILITIES				
CURRENT LIABILITIES				
200100 - Accounts Payable	79.81	0.00	79.81	0.00 %
201030 - Accrued Expenses	71,289.08	0.00	71,289.08	0.00 %
201034 - Accrued Expenses - Corporate Billings	1,132.63	0.00	1,132.63	0.00 %
201070 - Management Fee Payable	10,500.00	0.00	10,500.00	0.00 %
TOTAL CURRENT LIABILITIES	83,001.52	0.00	83,001.52	0.00 %
OTHER LIABILITIES				
213010 - Prepaid Rents - Monthly	2,515.18	0.00	2,515.18	0.00 %
213040 - Security Deposits-Tenant	(450.00)	0.00	(450.00)	0.00 %
TOTAL OTHER LIABILITIES	2,065.18	0.00	2,065.18	0.00 %
TOTAL LIABILITIES	85,066.70	0.00	85,066.70	0.00 %
OWNER'S EQUITY				
301000 - Equity	129,844.00	0.00	129,844.00	0.00 %
Current Period Net Income	186,687.82	0.00	186,687.82	0.00 %
TOTAL OWNER'S EQUITY	316,531.82	0.00	316,531.82	0.00 %

TOTAL LIABILITIES & EQUITY

401,598.52	0.00	401,598.52	0.00 %
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Created on: 01/06/2023 6:18 PM EST

Location: RHE Scarborough Square
121 Units

**RHE Scarborough Square
Balance Sheet
As of December 31, 2022**

Reporting Book:

ACCRUAL

As of Date:

12/31/2022

	01/01/2022 Through 12/31/2022	01/01/2022 Through 11/30/2022	Variance	Variance %
CURRENT ASSETS				
CASH				
100310 - PNC Operating Account	427,408.06	286,462.15	140,945.91	49.20 %
100320 - PNC Security Deposit Acc	56,419.00	54,844.00	1,575.00	2.87 %
100932 - Cash - Other	770,019.57	770,019.57	0.00	0.00 %
Total BS-CASH	1,253,846.63	1,111,325.72	142,520.91	12.82 %
BS-CASH EQUIVALENTS				
110110 - Lender Escrow	1,250,000.00	0.00	1,250,000.00	0.00 %
Total BS-CASH EQUIVALENTS	1,250,000.00	0.00	1,250,000.00	0.00 %
ACCOUNTS RECEIVABLE				
120202 - A/R - Tenants	56,824.66	59,663.81	(2,839.15)	(4.75) %
120210 - A/R -HOC	10,860.42	(3,930.99)	14,791.41	(376.27) %
120226 - A/R-Subsidy Rent Take Back	4,559.55	4,559.55	0.00	0.00 %
TOTAL ACCOUNTS RECEIVABLE	72,244.63	60,292.37	11,952.26	19.82 %
DEPOSITS & PREPAID EXPENSES				
171500 - Prepaid Real Estate Taxes	196,763.22	275,468.50	(78,705.28)	(28.57) %
TOTAL DEPOSITS & PREPAID EXPENSES	196,763.22	275,468.50	(78,705.28)	(28.57) %
BS-LONG TERM ASSET GROUP				
BS-BUILDINGS & OTHER DEPREC ASSETS				
140300 - Building	40,629,638.20	40,629,638.20	0.00	0.00 %
Total BS-BUILDINGS & OTHER DEPREC ASSETS	40,629,638.20	40,629,638.20	0.00	0.00 %
Total BS-LONG TERM ASSET GROUP	40,629,638.20	40,629,638.20	0.00	0.00 %
TOTAL ASSETS	43,402,492.68	42,076,724.79	1,325,767.89	3.15 %

LIABILITIES

CURRENT LIABILITIES

200100 - Accounts Payable	18,578.93	79.81	18,499.12	23,178.95 %
201030 - Accrued Expenses	0.00	71,289.08	(71,289.08)	(100.00) %
201034 - Accrued Expenses - Corporate Billings	0.00	1,132.63	(1,132.63)	(100.00) %
201070 - Management Fee Payable	10,500.00	10,500.00	0.00	0.00 %
TOTAL CURRENT LIABILITIES	29,078.93	83,001.52	(53,922.59)	(64.96) %

OTHER LIABILITIES

213010 - Prepaid Rents - Monthly	9,494.56	6,977.21	2,517.35	36.07 %
213040 - Security Deposits-Tenant	51,612.00	54,394.00	(2,782.00)	(5.11) %
TOTAL OTHER LIABILITIES	61,106.56	61,371.21	(264.65)	(0.43) %

NOTES PAYABLE

250001 - Mortgage Payable	32,989,447.40	0.00	32,989,447.40	0.00 %
147021 - Loan Costs	(1,550,000.00)	0.00	(1,550,000.00)	0.00 %
TOTAL NOTES PAYABLE	31,439,447.40	0.00	31,439,447.40	0.00 %
TOTAL LIABILITIES	31,529,632.89	144,372.73	31,385,260.16	21,739.05 %
OWNER'S EQUITY				
301000 - Equity	11,505,396.60	41,694,844.00	(30,189,447.40)	(72.40) %
Current Period Net Income	367,463.19	237,508.06	129,955.13	54.71 %
TOTAL OWNER'S EQUITY	11,872,859.79	41,932,352.06	(30,059,492.27)	(71.68) %
TOTAL LIABILITIES & EQUITY	43,402,492.68	42,076,724.79	1,325,767.89	3.15 %

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HCV BUDGET FY2023

HCV BUDGET FY2023

Period = Oct 2022-Sep 2023

Book = Accrual

	Oct-22	Nov-22	Dec-22	Jan-23	YTD Actual	YTD Budget	Variance	% Var
Revenue & Expenses								
INCOME								
TENANT INCOME								
Rental Income								
Tenant Rent (Cash flow statement)					\$ -		\$ -	0.00
Tenant Assistance Payments					\$ -		\$ -	0.00
Total Rental Income	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Other Tenant Income								
Damages					\$ -	\$ -	\$ -	0.00
NSF Charges	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Tenant Owed Utilities					\$ -	\$ -	\$ -	0.00
Misc.Tenant Income					\$ -	\$ -	\$ -	0.00
Total Other Tenant Income	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
TPA/REPAYMENT-Move Out Tenants	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
NET TENANT INCOME	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
GRANT INCOME								
HUD PHA Operating Grants/Subsidy								
HUD PHA Operating Subsidy AMP 2 FIRESIDE					\$ -		\$ -	0.00
Section 8 HAP Earned	517,729.00	522,751.00	496,498.00	484,592.00	\$ 2,021,570.00	\$ 6,452,508.00	\$ (4,430,938.00)	31.33
Section 8 Admin. Fee Income	40,952.00	43,244.00	72,952.00	43,244.00	\$ 200,392.00	\$ 480,479.00	\$ (280,087.00)	41.71
Port-in Admin Fees Earned	21,287.73	17,743.08	16,956.62	16,905.37	\$ 72,892.80	\$ 137,500.00	\$ (64,607.20)	53.01
Operating Transfers in	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0
MTW FLEX	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0
Capital Fund Grants					\$ -	\$ -	\$ -	0.00
TOTAL GRANT INCOME	579,968.73	583,738.08	586,406.62	544,741.37	\$ 2,294,854.80	\$ 7,070,487.00	\$ (4,775,632.20)	32.46
OTHER INCOME								
Investment Income - Unrestrictec	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0
Mgmt Fee Income RELP-DEV	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0
Maintenance Fee Income-REL	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Fraud Recovery	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00

HCV BUDGET FY2023

Period = Oct 2022-Sep 2023

Book = Accrual

	Oct-22	Nov-22	Dec-22	Jan-23	YTD Actual	YTD Budget	Variance	% Var
Fraud Recovery-HAP Restrict	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Miscellaneous Other Income	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
FSS Forfeiture	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
ROSS-FSS	4,913.50	4,914.00	4,914.00	0.00	\$ 14,741.50	\$ 53,893.00	\$ (39,151.50)	27.35
CDBG Grant					\$ -		\$ -	0
TOTAL OTHER INCOME	4,913.50	4,914.00	4,914.00	0.00	\$ 14,741.50	\$ 53,893.00	\$ (39,151.50)	27.35
TOTAL INCOME	584,882.23	588,652.08	591,320.62	544,741.37	2,309,596.30	7,124,380.00	\$ (4,814,783.70)	32.42

EXPENSES

ADMINISTRATIVE

Administrative Salaries								
Administrative Salaries	23,162.71	28,877.78	34,519.77	30,880.92	\$ 117,441.18	\$ 359,663.00	\$ (242,221.82)	32.65
FSS Salaries	3,076.92	3,076.92	5,851.86	3,076.92	\$ 15,082.62	\$ 32,608.00	\$ (17,525.38)	46.25
Merit Award- Additional Comp	0.00	0.00	0.00	0.00	\$ -	\$ 2,000.00	\$ (2,000.00)	0.00
Employee Benefit Contributor	5,899.83	5,256.80	5,057.47	750.86	\$ 16,964.96	\$ 57,321.00	\$ (40,356.04)	29.60
FSS Employee Benefits	0.00	0.00	0.00	0.00	\$ -	\$ 3,900.00	\$ (3,900.00)	0.00
Aflac Flex	0.00	0.00	0.00	0.00	\$ -		\$ -	0.00
Wage Payable Garnishment	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Total Administrative Salaries	32,139.46	37,211.50	45,429.10	34,708.70	\$ 149,488.76	\$ 455,492.00	\$ (306,003.24)	32.82
Legal Expense								
Criminal Background Checks	0.00	1,177.00	1,055.70	445.35	\$ 2,678.05	\$ 7,500.00	\$ (4,821.95)	35.71
General Legal Expense	0.00	0.00	0.00	0.00	\$ -	\$ 3,000.00	\$ (3,000.00)	0.00
PH Conversion Legal	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Total Legal Expense	0.00	1,177.00	1,055.70	445.35	\$ 2,678.05	\$ 10,500.00	\$ (7,821.95)	25.51
Other Admin Expenses								
Staff Training	0.00	2,246.50	649.00	1,520.00	\$ 4,415.50	\$ 11,900.00	\$ (7,484.50)	37.11
Travel				115.20	\$ 115.20		\$ 115.20	#DIV/0!
Nonemployee compensation	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	#DIV/0!
Payroll Services	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	#DIV/0!
Auditing Fees-RHE	0.00	0.00	0.00	0.00	\$ -	\$ 10,380.00	\$ (10,380.00)	0.00
Port Out Admin Fee Paid	1,513.11	2,390.85	2,131.88	1,300.95	\$ 7,336.79	\$ 16,529.00	\$ (9,192.21)	44.39
Petty Cash	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	#DIV/0!
Marketing/Printing	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	#DIV/0!

HCV BUDGET FY2023

Period = Oct 2022-Sep 2023

Book = Accrual

	Oct-22	Nov-22	Dec-22	Jan-23	YTD Actual	YTD Budget	Variance	% Var
Office Rent	2,206.67	2,206.67	2,206.67	2,206.67	\$ 8,826.68	\$ 23,566.00	\$ (14,739.32)	37.46
Financial-Consultants	0.00	2,040.00	2,306.25	0.00	\$ 4,346.25	\$ 4,967.00	\$ (620.75)	87.50
Other Consultant	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	#DIV/0!
MTW Consultant	0.00	817.99	12,098.06	8,625.00	\$ 21,541.05	\$ 24,078.00	\$ (2,536.95)	89.46
Total Other Admin Expenses	3,719.78	9,702.01	19,391.86	13,767.82	\$ 46,581.47	\$ 91,420.00	\$ (44,838.53)	50.95
Routine Admin Expenses								
Document Shredding	0.00	0.00	0.00	0.00	\$ -	\$ 343.00	\$ (343.00)	0.00
Membership and Fees	1,400.00	1,750.00	250.00	0.00	\$ 3,400.00	\$ 5,360.00	\$ (1,960.00)	63.43
Advertising	0.00	0.00	0.00	0.00	\$ -	\$ 5,661.00	\$ (5,661.00)	0.00
Office Supplies	0.00	500.79	473.42	409.39	\$ 1,383.60	\$ 9,524.00	\$ (8,140.40)	14.53
Computer Parts	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Telephone	0.00	1,661.39	975.62	96.09	\$ 2,733.10	\$ 4,876.00	\$ (2,142.90)	56.05
Postage	0.00	894.50	538.29	481.99	\$ 1,914.78	\$ 4,024.00	\$ (2,109.22)	47.58
Software Liscense Fees	0.00	17,935.72	0.00	142.56	\$ 18,078.28	\$ 48,688.00	\$ (30,609.72)	37.13
Copiers Rental	0.00	0.00		329.49	\$ 329.49	\$ 5,603.00	\$ (5,273.51)	5.88
Copier- Expenses	0.00	0.00	718.04	0.00	\$ 718.04	\$ 2,382.00	\$ (1,663.96)	30.14
Software	0.00	0.00	0.00	0.00	\$ -	\$ 300.00	\$ (300.00)	0.00
Internet	0.00	0.00	0.00	0.00	\$ -	\$ 320.00	\$ (320.00)	0.00
Cell Phones/Pagers	0.00	0.00	901.36	1,162.14	\$ 2,063.50	\$ 2,491.00	\$ (427.50)	82.84
Office Furniture	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Bank Fees	587.15	521.69	535.34	436.09	\$ 2,080.27	\$ 7,384.00	\$ (5,303.73)	28.17
Sponsorships- Scholarship	0.00	0.00	0.00	0.00	\$ -	\$ 2,532.00	\$ (2,532.00)	0.00
Sundry-Other Misc Admin Exp	0.00	0.00	30.00	0.00	\$ 30.00	\$ -	\$ 30.00	0.00
Covid-19	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	#DIV/0!
Uniform - RHE	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Total Routine Admin Expenses	34,126.61	60,475.59	49,851.17	37,766.45	\$ 32,731.06	\$ 99,488.00	\$ (66,756.94)	32.90
Finance Fees	0.00	0.00	720.00	0.00	\$ 720.00	\$ -	\$ (720.00)	0.00
TOTAL ADMINISTRATIVE EXPENSES	37,846.39	71,354.60	71,018.73	51,979.62	\$ 232,199.34	\$ 656,900.00	\$ (424,700.66)	35.35
TENANT SERVICES								
Resident Services	0.00		0.00	0.00	\$ -	\$ -	\$ -	0.00
HQS	0.00	360.00	390.00	60.00	\$ 810.00	\$ 6,750.00	\$ (5,940.00)	12.00
MOVE IN INSPECTION	0.00	930.00	540.00	570.00	\$ 2,040.00	\$ 6,120.00	\$ (4,080.00)	0.00
TOTAL TENANT SERVICES EXPENSE	0.00	1,290.00	930.00	630.00	\$ 2,850.00	\$ 12,870.00	\$ (10,020.00)	22.14

HCV BUDGET FY2023

Period = Oct 2022-Sep 2023

Book = Accrual

	Oct-22	Nov-22	Dec-22	Jan-23	YTD Actual	YTD Budget	Variance	% Var
UTILITIES								
Water/Sewer	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Electricity- Tenant Charge	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Electricity-Vacant Units	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Electricity- Office	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Gas-Tenant Charge	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Gas-Vacant Units	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Garbage/Trash Removal	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
TOTAL UTILITY EXPENSES	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
MAINTENANCE AND OPERATIONS								
General Maint Expense	0	0	0	0	\$ -	\$ -	\$ -	0.00
Maintenance Salaries	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Maintenace Uniforms	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Vehicle Gas, Oil, Grease	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Total General Maint Expense	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Exterior Lighting					\$ -	\$ -	\$ -	0.00
Materials					\$ -	\$ -	\$ -	0.00
Supplies-Grounds	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Supplies-Appliance	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Supplies-Electrical	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Supplies-Janitorial/Cleaning	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Supplies-Maint/Repairs	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Supplies-Plumbing	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Supplies-Hardware	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Supplies-Painting	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
HVAC Supplies	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Total Materials	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Contract Costs					\$ -	\$ -	\$ -	0
General Contract Costs	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0
Contract-Alarm/Extinguisher	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0
Appliance Purchase- Refrigerer	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0
Appliance Purchase- Hot wate	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0
Appliance Purchase-Stove	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0
Appliance Purchase-Dishwash	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0

HCV BUDGET FY2023

Period = Oct 2022-Sep 2023

Book = Accrual

	Oct-22	Nov-22	Dec-22	Jan-23	YTD Actual	YTD Budget	Variance	% Var
HVAC Replacement	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0
Flooring Replacement	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0
Roof Replacement	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0
Capitalized Maintenance Expense:	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0
Contract-Building Repairs	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0
Contract- Appliance Repairs	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0
Contract-General Cleaning	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0
Contract-Painting	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.0
Contract-Electrical	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.0
Contract-Pest Control	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.0
Contract-Floor Replacement	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.0
Contract-Grounds	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.0
Contract- Snow	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.0
Contract-Plumbing	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.0
Contract-Window Covering	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.0
Contract-HVAC- Repair	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.0
Contract-Vehicle Maintenance	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.0
Contract-Equipment Rental	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.0
Contract-Alarm Monitoring	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.0
Unit Turnover	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.0
Movers/ Evictions	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0
Hotel/ Emergency Maint	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0
Security Camera Repairs	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0
Contract- Extermination	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0
Contract Cost- Lead Inspectio	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0
Contract-Storage	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0
Contract- Keys	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.0
Total Contract Costs	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
CDBG				100,000.00	\$ 100,000.00		\$ 100,000.00	0
TOTAL MAINTENACE EXPENSES	0.00	0.00	0.00	100,000.00	\$ 100,000.00	\$ -	\$ 100,000.00	0.00
GENERAL EXPENSES								
Property Insurance	0.00	0.00	0.00	0.00	\$ -		\$ -	0.00
Liability Insurance	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
WORKMAN COMP	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00

HCV BUDGET FY2023

Period = Oct 2022-Sep 2023

Book = Accrual

	Oct-22	Nov-22	Dec-22	Jan-23	YTD Actual	YTD Budget	Variance	% Var
Real Estate Taxes/Pilot	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Misc. Taxes/Liscenses/Insurance	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
FIRESIDE DEV FEES (NIX)	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Fireside Owner Expenses (audit/tax)	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
Fireside Op Subsidy Exp	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0.00
MTW Flex Dev Fund Reserve	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	#DIV/0!
Public Housing Program Support	0.00	0.00	0.00	0.00	\$ -	\$ 278,676.00	\$ (278,676.00)	0.00
TOTAL GENERAL EXPENSES	0.00	0.00	0.00	0.00	0.00	\$ 278,676.00	\$ (278,676.00)	0.00
HOUSING ASSISTANCE PAYMENTS								
Housing Assistance Payments	436282.00	464370.00	410957.30	443217.00	\$ 1,754,826.30	\$ 5,698,484.00	\$ (3,943,657.70)	0.00
Tenant Utility Payments-Voucher	4857.00	4994.00	4488.00	4801.00	\$ 19,140.00	\$ 59,688.00	\$ (40,548.00)	0.00
Portable Out HAP Payments	35750.00	46587.00	44251.00	28006.00	\$ 154,594.00	\$ 345,960.00	\$ (191,366.00)	0.00
FSS Escrow Payments	155.00	6988.00	6367.00	7240.00	\$ 20,750.00	\$ 69,700.00	\$ (48,950.00)	0.00
TOTAL HOUSING ASSISTANCE PAYM	477,044.00	522,939.00	466,063.30	483,264.00	1,949,310.30	\$ 6,173,832.00	\$ (4,224,521.70)	0.00
NON-OPERATING ITEMS								
Operating Transfers OUT	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0
TOTAL NON-OPERATING ITEMS	0.00	0.00	0.00	0.00	\$ -	\$ -	\$ -	0
TOTAL EXPENSES	514,890.39	595,583.60	538,012.03	635,873.62	\$ 2,284,359.64	\$ 7,122,278.00	\$ (4,837,918.36)	57.49
NET INCOME	69,991.84	-6,931.52	53,308.59	-91,132.25	\$ 25,236.66	\$ 2,102.00	\$ 23,134.66	1,200.60

REL P BUDGET FY2023

REL P BUDGET FY2023

Period = JAN 2023 - DEC 2023

Book = Accrual

	Jan-23	YTD Actual	YTD Budget	Variance	% Var
Revenue & Expenses					
INCOME					
TENANT INCOME					
Rental Income					
Tenant Rent (Cash flow statement)	54,699.73	\$ 54,699.73	\$ 610,000.00	\$ (555,300.27)	8.97
Tenant Assistance Payments	20,112.00	\$ 20,112.00	\$ 235,000.00	\$ (214,888.00)	8.56
Tax Credit Subsidy		\$ -	\$ -	\$ -	0
Less: Concessions		\$ -		\$ -	0
Total Rental Income	74,811.73	\$ 74,811.73	\$ 845,000.00	\$ (770,188.27)	8.85
Other Tenant Income					
Damages		\$ -	\$ 500.00	\$ (500.00)	0
Late Charges	752.50	\$ 752.50		\$ 752.50	0
NSF Charges		\$ -		\$ -	0
Tenant Owed Utilities		\$ -	\$ -	\$ -	0
Tenant Screening	25.00	\$ 25.00	\$ -	\$ 25.00	0
Misc. Tenant Income	556.20	\$ 556.20	\$ -	\$ 556.20	0
Total Other Tenant Income	1,333.70	\$ 1,333.70	\$ 500.00	\$ 833.70	266.74
TPA/REPAYMENT-Move Out Tenants		\$ -	\$ -	\$ -	0.0
NET TENANT INCOME	76,145.43	\$ 76,145.43	\$ 845,500.00	\$ (769,354.57)	9.01
OTHER INCOME					
Investment Income - Unrestricted		\$ -	\$ -	\$ -	0
Replacement Reserve Reimbursement		\$ -	\$ 32,500.00	\$ (32,500.00)	0.00
TOTAL OTHER INCOME	0.00	\$ -	\$ 32,500.00	\$ (32,500.00)	0.00

REL P BUDGET FY2023

Period = JAN 2023 - DEC 2023

Book = Accrual

	Jan-23	YTD Actual	YTD Budget	Variance	% Var
TOTAL INCOME	76,145.43	76,145.43	878,000.00	\$ (801,854.57)	8.67
EXPENSES					
ADMINISTRATIVE					
Administrative Salaries		\$ -		\$ -	0
Administrative Salaries	2005.77	\$ 2,005.77	\$ 7,000.00	\$ (4,994.23)	28.65
FSS Salaries		\$ -		\$ -	0
Merit Award- Additional Compensation		\$ -		\$ -	0
Employee Benefit Contribution-Admin		\$ -	\$ 3,000.00	\$ (3,000.00)	0.00
FSS Employee Benefits		\$ -		\$ -	0
Wage Payable Garnishment		\$ -	\$ -	\$ -	0
Total Administrative Salaries	2,005.77	\$ 2,005.77	\$ 10,000.00	\$ (7,994.23)	20.06
Legal Expense		\$ -	\$ 7,000.00	\$ (7,000.00)	0
Criminal Background Checks		\$ -	\$ 1,200.00	\$ (1,200.00)	0.00
General Legal Expense		\$ -		\$ -	0
PH Conversion Legal		\$ -	\$ -	\$ -	0
Total Legal Expense	0.00	\$ -	\$ 8,200.00	\$ (8,200.00)	0.00
Other Admin Expenses					
Staff Training		\$ -	\$ -	\$ -	0
Payroll Services		\$ -	\$ -	\$ -	0
Accounting Fees		\$ -	\$ 5,000.00	\$ (5,000.00)	0
Auditing Fees-RHE		\$ -	\$ 20,000.00	\$ (20,000.00)	0.00
Management Fee	6,462.32	\$ 6,462.32	\$ 78,000.00	\$ (71,537.68)	8.29
Petty Cash		\$ -		\$ -	0
Marketing/Printing		\$ -		\$ -	0
Office Rent	1,188.21	\$ 1,188.21	\$ 27,300.00	\$ (26,111.79)	4.35
Financial-Consultants		\$ -		\$ -	0
Other Consultant		\$ -		\$ -	0
MTW Consultant		\$ -		\$ -	0

RELP BUDGET FY2023

Period = JAN 2023 - DEC 2023

Book = Accrual

	Jan-23	YTD Actual	YTD Budget	Variance	% Var
Total Other Admin Expenses	7,650.53	\$ 7,650.53	\$ 130,300.00	\$ (122,649.47)	5.87
Routine Admin Expenses					
Document Shredding		\$ -	\$ -	\$ -	0
Membership and Fees		\$ -	\$ -	\$ -	0
Advertising		\$ -	\$ 250.00	\$ (250.00)	0.00
Office Supplies		\$ -	\$ -	\$ -	0
Computer Parts		\$ -	\$ -	\$ -	0
Telephone		\$ -	\$ -	\$ -	0
Postage		\$ -	\$ 250.00	\$ (250.00)	0
Software Liscense Fees		\$ -	\$ -	\$ -	0
Copiers Rental		\$ -	\$ -	\$ -	0
Copier- Expenses		\$ -	\$ -	\$ -	0
Software		\$ -	\$ 3,500.00	\$ (3,500.00)	0
Internet		\$ -	\$ -	\$ -	0
Cell Phones/Pagers		\$ -	\$ -	\$ -	0
Office Furniture		\$ -	\$ -	\$ -	0
Bank Fees	188.65	\$ 188.65	\$ 5,300.00	\$ (5,111.35)	3.56
Sponsorships- Scholarship		\$ -	\$ -	\$ -	0
Sundry-Other Misc Admin Expenses		\$ -	\$ -	\$ -	0
REAC Inspections		\$ -	\$ -	\$ -	0
Total Routine Admin Expenses	188.65	\$ 188.65	\$ 9,300.00	\$ (9,111.35)	2.03
Finance Fees		\$ -	\$ -	\$ -	0.00
TOTAL ADMINISTRATIVE EXPENSES	9,844.95	\$ 9,844.95	\$ 157,800.00	\$ (147,955.05)	6.24
TENANT SERVICES					
Resident Services		\$ -	\$ -	\$ -	0
Other Tenant Svcs.		\$ -	\$ -	\$ -	0
HQS		\$ -	\$ -	\$ -	0
MOVE IN INSPECTION		\$ -	\$ -	\$ -	0
TOTAL TENANT SERVICES EXPENSES	0.00	\$ -	\$ -	\$ -	0.00

REL P BUDGET FY2023

Period = JAN 2023 - DEC 2023

Book = Accrual

	Jan-23	YTD Actual	YTD Budget	Variance	% Var
UTILITIES					
Water/Sewer		\$ -	\$ 500.00	\$ (500.00)	0.00
Electricity- Tenant Charge		\$ -	\$ -	\$ -	0
Electricity-Vacant Units		\$ -	\$ 900.00	\$ (900.00)	0.00
Electricity- Office		\$ -	\$ -	\$ -	0
Gas-Tenant Charge		\$ -	\$ -	\$ -	0
Gas-Vacant Units		\$ -	\$ 500.00	\$ (500.00)	0.00
Sewer		\$ -	\$ -	\$ -	0
Garbage/Trash Removal		\$ -	\$ -	\$ -	0
TOTAL UTILITY EXPENSES	0.00	\$ -	\$ 1,900.00	\$ (1,900.00)	0.00
MAINTENANCE AND OPERATIONS					
General Maint Expense					
Maintenance Labor	471.45	\$ 471.45	\$ 8,000.00	\$ (7,528.55)	5.89
Employee Benefit Contribution-Maint.		\$ -	\$ -	\$ -	0.00
Maintenace Uniforms		\$ -	\$ -	\$ -	0.00
Vehicle Gas, Oil, Grease	56.48	\$ 56.48	\$ 800.00	\$ (743.52)	7.06
Total General Maint Expense	527.93	\$ 527.93	\$ 8,800.00	\$ (8,272.07)	6.00
Exterior Lighting	0.00	\$ -	\$ -	\$ -	0
Extraordinary Maintenance Expenses					
Materials					
Supplies-Grounds		\$ -	\$ -	\$ -	0
Supplies-Appliance	342.00	\$ 342.00	\$ 700.00	\$ (358.00)	48.86
Supplies-Electrical		\$ -	\$ 100.00	\$ (100.00)	0.00
Supplies-Janitorial/Cleaning		\$ -	\$ 100.00	\$ (100.00)	0.00
Supplies-Maint/Repairs		\$ -	\$ -	\$ -	0
Supplies-Plumbing		\$ -	\$ 2,000.00	\$ (2,000.00)	0.00
Supplies-Hardware		\$ -	\$ 1,000.00	\$ (1,000.00)	0.00
Supplies-Painting		\$ -	\$ 250.00	\$ (250.00)	0.00

REL P BUDGET FY2023

Period = JAN 2023 - DEC 2023

Book = Accrual

	Jan-23	YTD Actual	YTD Budget	Variance	% Var
HVAC Supplies		\$ -	\$ -	\$ -	0
Total Materials	342.00	\$ 342.00	\$ 4,150.00	\$ (3,808.00)	8.24
Contract Costs					
General Contract Costs		\$ -	\$ -	\$ -	0
Contract-Alarm/Extinguisher		\$ -	\$ -	\$ -	0
Appliance Purchase- Refrigerator		\$ -	\$ 1,500.00	\$ (1,500.00)	0
Appliance Purchase- Hot water hearter		\$ -	\$ 4,500.00	\$ (4,500.00)	0.0
Appliance Purchase-Stove		\$ -	\$ 2,000.00	\$ (2,000.00)	0
Appliance Purchase-Microwave		\$ -	\$ 1,000.00	\$ (1,000.00)	0
Appliance Purchase - Washer/Dryer		\$ -	\$ 1,500.00	\$ (1,500.00)	0
Appliance Purchase-Dishwasher		\$ -	\$ 1,000.00	\$ (1,000.00)	0
HVAC Replacement		\$ -	\$ 5,000.00	\$ (5,000.00)	0
Flooring Replacement		\$ -	\$ 10,000.00	\$ (10,000.00)	0
Cabinet replacement		\$ -	\$ 5,000.00	\$ (5,000.00)	0
Roof Replacement		\$ -	\$ 7,000.00	\$ (7,000.00)	0
Capitalized Maintenance Expenses	0.00	0.00	\$ 38,500.00	\$ (38,500.00)	0.00
Contract-Building Repairs		\$ -	\$ 2,000.00	\$ (2,000.00)	0
Contract- Appliance Repairs	195.00	\$ 195.00	\$ -	\$ 195.00	0
Contract-General Cleaning		\$ -	\$ -	\$ -	0
Contract-Painting		\$ -	\$ 1,000.00	\$ (1,000.00)	0.00
Contract-Electrical		\$ -	\$ 500.00	\$ (500.00)	0.000
Contract-Pest Control		\$ -	\$ 2,400.00	\$ (2,400.00)	0.000
Contract-Floor Replacement		\$ -	\$ -	\$ -	0.0
Contract-Grounds		\$ -	\$ -	\$ -	0.0
Contract- Snow		\$ -	\$ -	\$ -	0.0
Contract-Plumbing		\$ -	\$ 2,500.00	\$ (2,500.00)	0.00
Contract-Window Covering		\$ -	\$ -	\$ -	0.00
Contract-HVAC- Repair	-200.00	\$ (200.00)	\$ 1,000.00	\$ (1,200.00)	-20.0
Contract-Vehicle Maintenance		\$ -	\$ -	\$ -	0
Contract-Equipment Rental		\$ -	\$ -	\$ -	0

REL P BUDGET FY2023

Period = JAN 2023 - DEC 2023

Book = Accrual

	Jan-23	YTD Actual	YTD Budget	Variance	% Var
Contract-Alarm Monitoring		\$ -	\$ -	\$ -	0
Contract- Carpet Turnover		\$ -	\$ -	\$ -	0
Repairs +Maintenance-other than contracts		\$ -	\$ 9,700.00	\$ (9,700.00)	0
Repairs +Maintenance Contracts		\$ -	\$ 2,000.00	\$ (2,000.00)	0
Unit Turnover		\$ -	\$ 7,500.00	\$ (7,500.00)	0.0
Movers/ Evictions		\$ -	\$ -	\$ -	0
Mold Hazard Inspection		\$ -	\$ -	\$ -	0
Hotel/ Emergency Maint		\$ -	\$ -	\$ -	0
Security Camera Repairs		\$ -	\$ -	\$ -	0
Contract- Extermination		\$ -	\$ -	\$ -	0
Contract Cost- Lead Inspection		\$ -	\$ -	\$ -	0
Contract-Storage	414.00	\$ 414.00	\$ 3,700.00	\$ (3,286.00)	11.19
Contract- Keys	164.56	\$ 164.56	\$ 2,500.00	\$ (2,335.44)	6.6
Total Contract Costs	573.56	573.56	\$ 34,800.00	\$ (34,226.44)	1.65
CDBG		\$ -		\$ -	0
TOTAL MAINTENACE EXPENSES	1,443.49	\$ 1,443.49	\$ 86,250.00	\$ (84,806.51)	1.67
GENERAL EXPENSES					
Insurance		\$ -	\$ 22,000.00	\$ (22,000.00)	0.00
Insurance- Excess Liability	829.07	\$ 829.07	\$ 9,000.00	\$ (8,170.93)	9.21
Property Insurance	2,370.88	\$ 2,370.88	\$ 25,000.00	\$ (22,629.12)	9.48
Liability Insurance	1,658.15	\$ 1,658.15	\$ -	\$ 1,658.15	0
Mortgage Insurance	0.00	\$ -	\$ -	\$ -	0
WORKMAN COMP	0.00	\$ -	\$ -	\$ -	0
Real Estate Taxes/Pilot	0.00	\$ -	\$ 21,283.00	\$ (21,283.00)	0.00
Misc. Taxes/Liscenses/Insurance	0.00	\$ -	\$ -	\$ -	0
Tax Preparation	0.00	\$ -	\$ 5,200.00	\$ (5,200.00)	0.00
Other General Expense	0.00	\$ -	\$ -	\$ -	0
Fireside Owner Expenses (audit/taxes)	0.00	\$ -	\$ -	\$ -	0
Association Fees	19,771.31	\$ 19,771.31	\$ 165,000.00	\$ (145,228.69)	11.98

REL P BUDGET FY2023

Period = JAN 2023 - DEC 2023

Book = Accrual

	Jan-23	YTD Actual	YTD Budget	Variance	% Var
Fireside Op Subsidy Exp		\$ -	\$ -	\$ -	0
TOTAL GENERAL EXPENSES	24,629.41	24,629.41	\$ 247,483.00	\$ (222,853.59)	9.95
HOUSING ASSISTANCE PAYMENTS					
Tenant Utility Payments-Voucher	0.00	\$ -		\$ -	0.00
FSS Escrow Payments	0.00	\$ -		\$ -	0.00
TOTAL HOUSING ASSISTANCE PAYMENTS	0.00	\$ -	\$ -	\$ -	0.00
FINANCING EXPENSE					
Interest Expense-Loan 2	13972.00	\$ 13,972.00		\$ 13,972.00	0.00
Interest Expense-Bond 1	1960.34	\$ 1,960.34	\$ 23,000.00	\$ (21,039.66)	8.52
Interest Expense-Bond 2	13238.55	\$ 13,238.55	\$ 247,000.00	\$ (233,761.45)	5.36
Interest Expense-Mortgage Payable	6112.75	\$ 6,112.75	\$ 67,012.00	\$ (60,899.25)	9.12
INTEREST MORTGAGE PAYABLE 2	1267.95	\$ 1,267.95	\$ 11,000.00	\$ (9,732.05)	11.53
TOTAL FINANCING EXPENSES	36,551.59	\$ 36,551.59	\$ 78,012.00	\$ (41,460.41)	46.85
Capital Expenditures					
Replacement Assets Purchased	0	0	\$ 38,500.00	\$ (38,500.00)	0
Debt Service & Reserves					
Mortgage Interest Paid	0	0	\$ 248,389.00	\$ (248,389.00)	0
Subordinate Debts					
Asset Management Fee	0	0	\$ 7,000.00	\$ (7,000.00)	0
County Loan Interest	0	0	\$ 13,971.00	\$ (13,971.00)	0
RHE Corp City Loan	0	0	\$ 1,611.00	\$ (1,611.00)	0
Partnership Management Fees	0	0	\$ 28,600.00	\$ (28,600.00)	0
Asset Management Fee DHCD	0	0	\$ 5,000.00	\$ (5,000.00)	0
Total Subordinate Debts	0.00	\$ -	\$ 343,071.00	\$ (343,071.00)	0.00

NON-OPERATING ITEMS

REL P BUDGET FY2023

Period = JAN 2023 - DEC 2023

Book = Accrual

	Jan-23	YTD Actual	YTD Budget	Variance	% Var
Depreciation expense	22255.24	\$ 22,255.24		\$ 22,255.24	0
Operating Transfers OUT	0.00	\$ -	\$ -	\$ -	0
TOTAL NON-OPERATING ITEMS	22,255.24	\$ 22,255.24	\$ -	\$ 22,255.24	0
TOTAL EXPENSES	\$ 94,724.68	\$ 94,724.68	\$ 914,516.00	\$ (819,791.32)	10.36
NET INCOME	\$ (18,579.25)	\$ (18,579.25)	\$ (36,516.00)	\$ 17,936.75	50.88

RHEP BUDGET FY2022

RHEP BUDGET FY2022

Period = JAN 2022 - DEC 2022

Book = Accrual

	Jan-22	YTD Actual	YTD Budget	Variance	% Var
Revenue & Expenses					
INCOME					
TENANT INCOME					
Rental Income					
Tenant Rent (Cash flow statement)	4,293.00	\$ 4,293.00	\$ 41,050.00	\$ (36,757.00)	10.46
Tenant Assistance Payments	996.00	\$ 996.00	\$ 15,000.00	\$ (14,004.00)	6.64
Tax Credit Subsidy	0.00	\$ -	\$ -	\$ -	0
Less: Concessions	0.00	\$ -	\$ -	\$ -	0
Total Rental Income	5,289.00	\$ 5,289.00	\$ 56,050.00	\$ (50,761.00)	9.44
Other Tenant Income					
Damages	0.00	\$ -	\$ -	\$ -	0
Late Charges	63.95	\$ 63.95	\$ -	\$ 63.95	0
Tenant Owed Utilities	0.00	\$ -	\$ -	\$ -	0
Misc.Tenant Income	0.00	\$ -	\$ -	\$ -	0
Total Other Tenant Income	63.95	\$ 63.95	\$ -	\$ 63.95	0
TPA/REPAYMENT-Move Out Tenants		\$ -	\$ -	\$ -	0
NET TENANT INCOME	5,352.95	\$ 5,352.95	\$ 56,050.00	\$ (50,697.05)	9.55
GRANT INCOME					
TOTAL GRANT INCOME	5,352.95	5,352.95	56,050.00	\$ (50,697.05)	0
OTHER INCOME					
	0				
Investment Income - Unrestricted	0.00	\$ -	\$ -	\$ -	0
Miscellaneous Other Income	0.00	\$ -	\$ -	\$ -	0
TOTAL OTHER INCOME	0.00	\$ -	\$ -	\$ -	0.00

RHEP BUDGET FY2022

Period = JAN 2022 - DEC 2022

Book = Accrual

	Jan-22	YTD Actual	YTD Budget	Variance	% Var
TOTAL INCOME	5,352.95	5,352.95	56,050.00	\$ (50,697.05)	9.55
EXPENSES					
ADMINISTRATIVE					
Administrative Salaries	0	\$ -	\$ -	\$ -	0
FSS Salaries	0.00	\$ -	\$ -	\$ -	0
Merit Award- Additional Compensation	0.00	\$ -	\$ -	\$ -	0
Employee Benefit Contribution-Admin	0.00	\$ -	\$ -	\$ -	0
FSS Employee Benefits	0.00	\$ -	\$ -	\$ -	0
Wage Payable Garnishment	0.00	\$ -	\$ -	\$ -	0
Total Administrative Salaries	0.00	\$ -	\$ -	\$ -	0
Legal Expense					
Criminal Background Checks	0.00	\$ -	\$ -	\$ -	0
General Legal Expense	0.00	\$ -	\$ 500.00	\$ (500.00)	0.00
PH Conversion Legal	0.00	\$ -	\$ -	\$ -	0
Total Legal Expense	0.00	\$ -	\$ 500.00	\$ (500.00)	0.00
Other Admin Expenses					
Staff Training	0.00	\$ -	\$ -	\$ -	0
Payroll Services	0.00	\$ -	\$ -	\$ -	0
Auditing Fees-RHE	0.00	\$ -	\$ -	\$ -	0
Management Fee	0.00	\$ -	\$ -	\$ -	0
Petty Cash	0.00	\$ -	\$ -	\$ -	0
Marketing/Printing	0.00	\$ -	\$ -	\$ -	0
Office Rent	0.00	\$ -	\$ -	\$ -	0
Financial-Consultants	0.00	\$ -	\$ -	\$ -	0
MTW Consultant	0.00	\$ -	\$ -	\$ -	0
Total Other Admin Expenses	0.00	\$ -	\$ -	\$ -	0
Routine Admin Expenses					

RHEP BUDGET FY2022

Period = JAN 2022 - DEC 2022

Book = Accrual

	Jan-22	YTD Actual	YTD Budget	Variance	% Var
Document Shredding	0.00	\$ -	\$ -	\$ -	0
Membership and Fees	0.00	\$ -	\$ -	\$ -	0
Advertising	0.00	\$ -	\$ -	\$ -	0
Office Supplies	0.00	\$ -	\$ -	\$ -	0
Computer Parts	0.00	\$ -	\$ -	\$ -	0
Telephone	0.00	\$ -	\$ -	\$ -	0
Postage	0.00	\$ -	\$ -	\$ -	0
Software Liscense Fees	0.00	\$ -	\$ -	\$ -	0
Copiers Rental	0.00	\$ -	\$ -	\$ -	0
Copier- Expenses	0.00	\$ -	\$ -	\$ -	0
Software	0.00	\$ -	\$ -	\$ -	0
Internet	0.00	\$ -	\$ -	\$ -	0
Cell Phones/Pagers	0.00	\$ -	\$ -	\$ -	0
Office Furniture	0.00	\$ -	\$ -	\$ -	0
Bank Fees	173.41	\$ 173.41	\$ 400.00	\$ (226.59)	43.35
Sponsorships- Scholarship	0.00	\$ -	\$ -	\$ -	0
Sundry-Other Misc Admin Expenses	0.00	\$ -	\$ -	\$ -	0
Total Routine Admin Expenses	173.41	\$ 173.41	\$ 400.00	\$ (226.59)	43.35
Finance Fees		\$ -	\$ -	\$ -	0.00
TOTAL ADMINISTRATIVE EXPENSES	173.41	\$ 173.41	\$ 900.00	\$ (726.59)	19.27
TENANT SERVICES					
Resident Services	0.00	\$ -	\$ -	\$ -	0
HQS	0.00	\$ -	\$ -	\$ -	0
MOVE IN INSPECTION	0.00	\$ -	\$ -	\$ -	0
TOTAL TENANT SERVICES EXPENSES	0.00	\$ -	\$ -	\$ -	0.0
UTILITIES					
Water/Sewer	0.00	\$ -	\$ -	\$ -	0
Electricity- Tenant Charge	0.00	\$ -	\$ -	\$ -	0

RHEP BUDGET FY2022

Period = JAN 2022 - DEC 2022

Book = Accrual

	Jan-22	YTD Actual	YTD Budget	Variance	% Var
Electricity-Vacant Units	0.00	\$ -	\$ -	\$ -	0
Electricity- Office	0.00	\$ -	\$ -	\$ -	0
Gas-Tenant Charge	0.00	\$ -	\$ -	\$ -	0
Gas-Vacant Units	0.00	\$ -	\$ -	\$ -	0
Garbage/Trash Removal	0.00	\$ -	\$ -	\$ -	0
TOTAL UTILITY EXPENSES	0.00	\$ -	\$ -	\$ -	0
MAINTENANCE AND OPERATIONS					
General Maint Expense					
Maintenance Salaries	0.00	\$ -	\$ -	\$ -	0
Maintenance Labor	0.00	\$ -	\$ -	\$ -	0
Maintenace Uniforms	0.00	\$ -	\$ -	\$ -	0
Vehicle Gas, Oil, Grease	0.00	\$ -	\$ -	\$ -	0
Total General Maint Expense	0.00	\$ -	\$ -	\$ -	0
Exterior Lighting	0.00	\$ -	\$ -	\$ -	0
Materials		\$ -	\$ -	\$ -	0
Supplies-Grounds	0.00	\$ -	\$ -	\$ -	0
Supplies-Appliance	0.00	\$ -	\$ -	\$ -	0
Supplies-Electrical	0.00	\$ -	\$ -	\$ -	0
Supplies-Janitorial/Cleaning	0.00	\$ -	\$ -	\$ -	0
Supplies-Maint/Repairs	0.00	\$ -	\$ -	\$ -	0
Supplies-Plumbing	0.00	\$ -	\$ -	\$ -	0
Supplies-Hardware	0.00	\$ -	\$ -	\$ -	0
Supplies-Painting	0.00	\$ -	\$ -	\$ -	0
HVAC Supplies	0.00	\$ -	\$ -	\$ -	0
Total Materials	0.00	\$ -	\$ -	\$ -	0
Contract Costs					
General Contract Costs		\$ -	\$ -	\$ -	0
Contract-Alarm/Extinguisher	0.00	\$ -	\$ -	\$ -	0
Appliance Purchase- Refrigerator	0.00	\$ -	\$ -	\$ -	0

RHEP BUDGET FY2022

Period = JAN 2022 - DEC 2022

Book = Accrual

	Jan-22	YTD Actual	YTD Budget	Variance	% Var
Appliance Purchase- Hot water heater	0.00	\$ -	\$ 250.00	\$ (250.00)	0
Appliance Purchase-Stove	0.00	\$ -	\$ 250.00	\$ (250.00)	0
Appliance Purchase-Microwave	0.00	\$ -	\$ 250.00	\$ (250.00)	0
Appliance Purchase-Dishwasher	0.00	\$ -	\$ 250.00	\$ (250.00)	0
Appliance Purchase-Washer/Dryer	0.00	\$ -	\$ 250.00	\$ (250.00)	0
HVAC Replacement	0.00	\$ -	\$ -	\$ -	0
Flooring Replacement	0.00	\$ -	\$ 5,100.00	\$ (5,100.00)	0.00
Roof Replacement	0.00	\$ -	\$ -	\$ -	0
Capitalized Maintenance Expenses	0.00	0.00	\$ 6,350.00	\$ (6,350.00)	0.00
Contract-Building Repairs	0.00	\$ -	\$ -	\$ -	0
Contract- Appliance Repairs	190.00	\$ 190.00	\$ 500.00	\$ (310.00)	38
Contract-General Cleaning	0.00	\$ -	\$ -	\$ -	0
Contract-Painting	0.00	\$ -	\$ -	\$ -	0.00
Contract-Electrical	0.00	\$ -	\$ -	\$ -	0.000
Contract-Pest Control	0.00	\$ -	\$ -	\$ -	0.000
Contract-Floor Replacement	0.00	\$ -	\$ -	\$ -	0.000
Contract-Grounds	0.00	\$ -	\$ -	\$ -	0.000
Contract- Snow	0.00	\$ -	\$ -	\$ -	0.00
Contract-Plumbing	0.00	\$ -	\$ 500.00	\$ (500.00)	0.00
Contract-Window Covering	0.00	\$ -	\$ -	\$ -	0.00
Contract-HVAC- Repair	0.00	\$ -	\$ -	\$ -	0.0
Contract-Vehicle Maintenance	0.00	\$ -	\$ -	\$ -	0.0
Contract-Equipment Rental	0.00	\$ -	\$ -	\$ -	0.0
Contract-Alarm Monitoring	0.00	\$ -	\$ -	\$ -	0.0
Contract- Carpet Turnover	0.00	\$ -	\$ -	\$ -	0.0
Unit Turnover	0.00	\$ -	\$ -	\$ -	0.0
Movers/ Evictions	0.00	\$ -	\$ -	\$ -	0
Mold Hazard Inspection	0.00	\$ -	\$ -	\$ -	0
Hotel/ Emergency Maint	0.00	\$ -	\$ -	\$ -	0
Security Camera Repairs	0.00	\$ -	\$ -	\$ -	0

RHEP BUDGET FY2022

Period = JAN 2022 - DEC 2022

Book = Accrual

	Jan-22	YTD Actual	YTD Budget	Variance	% Var
Contract- Extermination	0.00	\$ -		\$ -	0
Contract Cost- Lead Inspection	0.00	\$ -		\$ -	0
Contract-Storage	0.00	\$ -		\$ -	0
Contract- Keys	0.00	\$ -		\$ -	0.0
Total Contract Costs	190.00	190.00	1,000.00	\$ (810.00)	19.00
CDBG		\$ -		\$ -	0
TOTAL MAINTENACE EXPENSES	190.00	\$ 190.00	\$ 7,350.00	\$ (7,160.00)	2.59
GENERAL EXPENSES					
Insurance- Excess Liability		\$ -		\$ -	0
Property Insurance		\$ -	\$ 6,000.00	\$ (6,000.00)	0.00
Liability Insurance		\$ -		\$ -	0
WORKMAN COMP		\$ -		\$ -	0
Real Estate Taxes/Pilot	0.00	\$ -		\$ -	0
Misc. Taxes/Liscenses/Insurance	0.00	\$ -	\$ 3,800.00	\$ (3,800.00)	0
Tax Preparation	0.00	\$ -		\$ -	0
FIRESIDE DEV FEES (NIX)	0.00	\$ -		\$ -	0
Fireside Owner Expenses (audit/taxes)	0.00	\$ -		\$ -	0
Association Fees	1,377.73	\$ 1,377.73	\$ 16,000.00	\$ (14,622.27)	8.61
Fireside Op Subsidy Exp	0.00	\$ -	\$ -	\$ -	0.0
TOTAL GENERAL EXPENSES	1,377.73	1,377.73	\$ 25,800.00	\$ (24,422.27)	5.34
HOUSING ASSISTANCE PAYMENTS					
Tenant Utility Payments-Voucher	0.00	\$ -	\$ -	\$ -	0.0
FSS Escrow Payments	0.00	\$ -	\$ -	\$ -	0.0
TOTAL HOUSING ASSISTANCE PAYMENTS	0.00	\$ -	\$ -	\$ -	0.00
FINANCING EXPENSE					
Interest Expense-Bond 1	0	\$ -		\$ -	0
Interest Expense-Bond 2	0	\$ -		\$ -	0

RHEP BUDGET FY2022

Period = JAN 2022 - DEC 2022

Book = Accrual

	Jan-22	YTD Actual	YTD Budget	Variance	% Var
Interest Expense-Mortgage Payable	1092.88	\$ 1,092.88	\$ 22,000.00	\$ (20,907.12)	4.97
INTEREST MORTGAGE PAYABLE 2	0	\$ -		\$ -	0.0
TOTAL FINANCING EXPENSES	1092.88	1,092.88	\$ 22,000.00	\$ (20,907.12)	4.97
NON-OPERATING ITEMS					
Depreciation Expense	21428.67	\$ 21,428.67	\$ -	\$ 21,428.67	0
Operating Transfers OUT		\$ -	\$ -	\$ -	0
TOTAL NON-OPERATING ITEMS	21,428.67	21,428.67	\$ -	\$ 21,428.67	0
TOTAL EXPENSES	\$ 24,262.69	\$ 24,262.69	\$ 56,050.00	\$ (31,787.31)	32.16
NET INCOME	\$ (18,909.74)	\$ (18,909.74)	\$ -	\$ (18,909.74)	0.00

RHEPSCAT BUDGET FY2022

RHEP BUDGET FY2022

Period = JAN 2022 - DEC 2022

Book = Accrual

	Jan-22	YTD Actual	YTD Budget	Variance	% Var
Revenue & Expenses					
INCOME					
TENANT INCOME					
Rental Income					
Tenant Rent (Cash flow statement)	11,295.00	\$ 11,295.00	\$ 391,490.00	\$ (380,195.00)	2.89
Tenant Assistance Payments	54,589.00	\$ 54,589.00	\$ 391,490.00	\$ (336,901.00)	13.94
Tax Credit Subsidy		\$ -	\$ -	\$ -	0
Less: Concessions		\$ -	\$ -	\$ -	0
Total Rental Income	65,884.00	\$ 65,884.00	\$ 782,980.00	\$ (717,096.00)	8.41
Other Tenant Income					
Damages	0.00	\$ -	\$ -	\$ -	0
Tenant Owed Utilities	0.00	\$ -	\$ -	\$ -	0
Misc. Tenant Income	0.00	\$ -	\$ 300.00	\$ (300.00)	0.00
Total Other Tenant Income	0.00	\$ -	\$ 300.00	\$ (300.00)	0.00
TPA/REPAYMENT-Move Out Tenants		\$ -	\$ -	\$ -	0
NET TENANT INCOME	65,884.00	\$ 65,884.00	\$ 783,280.00	\$ (717,396.00)	8.41
GRANT INCOME					
TOTAL GRANT INCOME	0				
TOTAL GRANT INCOME	65,884.00	65,884.00	783,280.00	\$ (717,396.00)	0
OTHER INCOME					
Investment Income - Unrestricted	0.00	\$ -	\$ -	\$ -	0
Mgmt Fee Income RELP-DEV	0.00	\$ -	\$ -	\$ -	0
Maintenance Fee Income-RELP	0.00	\$ -	\$ -	\$ -	0
Miscellaneous Other Income	0.00	\$ -	\$ -	\$ -	0
TOTAL OTHER INCOME	0.00	\$ -	\$ -	\$ -	0

RHEP BUDGET FY2022

Period = JAN 2022 - DEC 2022

Book = Accrual

	Jan-22	YTD Actual	YTD Budget	Variance	% Var
TOTAL INCOME	65,884.00	65,884.00	\$ 1,566,560.00	\$ (1,434,792.00)	4.21
EXPENSES					
ADMINISTRATIVE					
Administrative Salaries					
Administrative Salaries	37372.95	\$ 37,372.95	\$ 260,000.00	\$ (222,627.05)	14.4
FSS Salaries		\$ -	\$ -	\$ -	0
Merit Award- Additional Compensation		\$ -	\$ 2,100.00	\$ (2,100.00)	0
Employee Benefit Contribution-Admin	161.92	\$ 161.92	\$ 58,300.00	\$ (58,138.08)	0.3
FSS Employee Benefits		\$ -	\$ -	\$ -	0
ROSS Employee Training		\$ -	\$ -	\$ -	0
Wage Payable Garnishment		\$ -	\$ -	\$ -	0
Total Administrative Salaries	37,534.87	\$ 37,534.87	\$ 320,400.00	\$ (282,865.13)	11.72
Legal Expense					
Criminal Background Checks	64.85	\$ 64.85	\$ 700.00	\$ (635.15)	9.26
General Legal Expense		\$ -	\$ 3,120.00	\$ (3,120.00)	0.00
PH Conversion Legal		\$ -	\$ -	\$ -	0.00
Total Legal Expense	64.85	\$ 64.85	\$ 3,820.00	\$ (3,755.15)	1.70
Other Admin Expenses					
Staff Training	999.94	\$ 999.94	\$ 1,050.00	\$ (50.06)	95.23
Payroll Services		\$ -	\$ 1,680.00	\$ (1,680.00)	0.00
Auditing Fees-RHE		\$ -	\$ 4,830.00	\$ (4,830.00)	0.00
Management Fee		\$ -	\$ -	\$ -	0
Petty Cash		\$ -	\$ 100.00	\$ (100.00)	0
Marketing/Printing		\$ -	\$ 1,050.00	\$ (1,050.00)	0
Office Rent	5,232.56	\$ 5,232.56	\$ 12,830.00	\$ (7,597.44)	40.78
Financial-Consultants		\$ -	\$ 2,100.00	\$ (2,100.00)	0.00
Other Consultant - Grant Writer		\$ -	\$ -	\$ -	0

RHEP BUDGET FY2022

Period = JAN 2022 - DEC 2022

Book = Accrual

	Jan-22	YTD Actual	YTD Budget	Variance	% Var
Other Consultant		\$ -		\$ -	0
Utility Allowance		\$ -	\$ 420.00	\$ (420.00)	0
MTW Consultant		\$ -	\$ 5,250.00	\$ (5,250.00)	0.00
Total Other Admin Expenses	6,232.50	\$ 6,232.50	\$ 29,310.00	\$ (23,077.50)	21.26
Routine Admin Expenses					
Document Shredding		\$ -	\$ 480.00	\$ (480.00)	0.00
Membership and Fees		\$ -	\$ 1,300.00	\$ (1,300.00)	0.00
Advertising		\$ -	\$ -	\$ -	0
Office Supplies		\$ -	\$ 1,680.00	\$ (1,680.00)	0.00
Computer Parts		\$ -	\$ 1,050.00	\$ (1,050.00)	0.00
Telephone		\$ -	\$ 2,420.00	\$ (2,420.00)	0
Postage		\$ -	\$ 1,160.00	\$ (1,160.00)	0
Software Liscense Fees		\$ -	\$ 13,440.00	\$ (13,440.00)	0
Copiers Rental		\$ -	\$ 2,730.00	\$ (2,730.00)	0
Copier- Expenses		\$ -	\$ -	\$ -	0
Software		\$ -	\$ -	\$ -	0
Internet		\$ -	\$ 700.00	\$ (700.00)	0
Cell Phones/Pagers		\$ -	\$ 1,680.00	\$ (1,680.00)	0
Office Furniture		\$ -	\$ 210.00	\$ (210.00)	0
Bank Fees		\$ -	\$ 1,000.00	\$ (1,000.00)	0
Sponsorships- Scholarship		\$ -	\$ 320.00	\$ (320.00)	0
Sundry-Other Misc Admin Expenses		\$ -	\$ 300.00	\$ (300.00)	0
REAC Inspections		\$ -	\$ 630.00	\$ (630.00)	0.00
COVID-19		\$ -	\$ 210.00	\$ (210.00)	0
Total Routine Admin Expenses	37,534.87	\$ -	\$ 29,310.00	\$ (29,310.00)	0.00
Finance Fees		\$ -	\$ -	\$ -	0.0
TOTAL ADMINISTRATIVE EXPENSES	43,832.22	\$ 43,832.22	\$ 382,840.00	\$ (339,007.78)	11.45
TENANT SERVICES	0				
Resident Services	0.00	\$ -	\$ 2,500.00	\$ (2,500.00)	0.00

RHEP BUDGET FY2022

Period = JAN 2022 - DEC 2022

Book = Accrual

	Jan-22	YTD Actual	YTD Budget	Variance	% Var
HQS	0.00	\$ -	\$ -	\$ -	0
MOVE IN INSPECTION	0.00	\$ -	\$ -	\$ -	0
TOTAL TENANT SERVICES EXPENSES	0.00	\$ -	\$ 2,500.00	\$ (2,500.00)	0.00
UTILITIES					
Water/Sewer	296.66	\$ 296.66	\$ 130.00	\$ 166.66	228.20
Electricity- Tenant Charge	285.92	\$ 285.92	\$ 50.00	\$ 235.92	571.84
Electricity-Vacant Units		\$ -	\$ -	\$ -	0
Electricity- Office		\$ -	\$ -	\$ -	0
Gas-Tenant Charge	551.08	\$ 551.08	\$ -	\$ 551.08	0
Gas-Vacant Units	32.24	\$ 32.24	\$ 1,100.00	\$ (1,067.76)	2.93
Garbage/Trash Removal		\$ -	\$ 500.00	\$ (500.00)	0.00
TOTAL UTILITY EXPENSES	1,165.90	\$ 1,165.90	\$ 1,780.00	\$ (614.10)	65.50
MAINTENANCE AND OPERATIONS					
General Maint Expense					
Maintenance Salaries	0.00	\$ -	\$ 66,700.00	\$ (66,700.00)	0.00
Maintenance Labor	0.00	\$ -	\$ -	\$ -	0.00
Maintenace Uniforms	0.00	\$ -	\$ 470.00	\$ (470.00)	0.00
Vehicle Gas, Oil, Grease	0.00	\$ -	\$ -	\$ -	0.00
Total General Maint Expense	0.00	\$ -	\$ 67,170.00	\$ (67,170.00)	0.00
Exterior Lighting	0.00	\$ -	\$ -	\$ -	0
Materials					
Supplies-Grounds		\$ -	\$ 200.00	\$ (200.00)	0
Supplies-Appliance		\$ -	\$ 1,000.00	\$ (1,000.00)	0.00
Supplies-Electrical		\$ -	\$ 750.00	\$ (750.00)	0
Supplies-Janitorial/Cleaning		\$ -	\$ 250.00	\$ (250.00)	0
Supplies-Maint/Repairs		\$ -	\$ 300.00	\$ (300.00)	0
Supplies-Plumbing	334.07	\$ 334.07	\$ 1,200.00	\$ (865.93)	27.84
Supplies-Hardware	19.30	\$ 19.30	\$ 100.00	\$ (80.70)	19.30

RHEP BUDGET FY2022

Period = JAN 2022 - DEC 2022

Book = Accrual

	Jan-22	YTD Actual	YTD Budget	Variance	% Var
Supplies-Painting		\$ -	\$ 600.00	\$ (600.00)	0
HVAC Supplies		\$ -	\$ 400.00	\$ (400.00)	0
Total Materials	353.37	\$ 353.37	\$ 4,800.00	\$ (4,446.63)	7.36
Contract Costs					
General Contract Costs		\$ -	\$ -	\$ -	0
Contract-Alarm/Extinguisher		\$ -	\$ -	\$ -	0
Appliance Purchase- Refrigerator		\$ -	\$ 1,000.00	\$ (1,000.00)	0
Appliance Purchase- Hot water heater		\$ -	\$ 2,500.00	\$ (2,500.00)	0
Appliance Purchase-Stove		\$ -	\$ 1,000.00	\$ (1,000.00)	0
Appliance Purchase-Microwave		\$ -	\$ 600.00	\$ (600.00)	0
Appliance Purchase-Dishwasher		\$ -	\$ 600.00	\$ (600.00)	0
HVAC Replacement		\$ -	\$ -	\$ -	0
Flooring Replacement		\$ -	\$ -	\$ -	0
Cabinet Replacement		\$ -	\$ -	\$ -	0
Roof Replacement		\$ -	\$ -	\$ -	0
Capitalized Maintenance Expenses	0.00	0.00	\$ 5,700.00	\$ (5,700.00)	0
Contract-Building Repairs		\$ -	\$ 700.00	\$ (700.00)	0
Contract- Appliance Repairs		\$ -	\$ 1,130.00	\$ (1,130.00)	0
Contract-General Cleaning		\$ -	\$ 250.00	\$ (250.00)	0
Contract-Painting		\$ -	\$ 1,000.00	\$ (1,000.00)	0.00
Contract-Electrical		\$ -	\$ 380.00	\$ (380.00)	0.000
Contract-Pest Control	490.00	\$ 490.00	\$ 3,750.00	\$ (3,260.00)	13.067
Contract-Floor Replacement		\$ -	\$ 5,000.00	\$ (5,000.00)	0.000
Contract-Grounds		\$ -	\$ -	\$ -	0.000
Contract- Snow		\$ -	\$ -	\$ -	0.00
Contract-Plumbing	285.00	\$ 285.00	\$ 5,600.00	\$ (5,315.00)	5.09
Contract-Window Covering		\$ -	\$ 500.00	\$ (500.00)	0.00
Contract-HVAC- Repair		\$ -	\$ 8,000.00	\$ (8,000.00)	0.0
Contract-Vehicle Maintenance		\$ -	\$ 1,100.00	\$ (1,100.00)	0.0
Contract-Equipment Rental		\$ -	\$ 250.00	\$ (250.00)	0.0

RHEP BUDGET FY2022

Period = JAN 2022 - DEC 2022

Book = Accrual

	Jan-22	YTD Actual	YTD Budget	Variance	% Var
Contract-Alarm Monitoring		\$ -	\$ -	\$ -	0.0
Contract- Carpet Turnover		\$ -	\$ 2,000.00	\$ (2,000.00)	0.0
Unit Turnover		\$ -	\$ 9,000.00	\$ (9,000.00)	0.0
Movers/ Evictions		\$ -	\$ 1,500.00	\$ (1,500.00)	0
Mold Hazard Inspection		\$ -	\$ -	\$ -	0
Hotel/ Emergency Maint		\$ -	\$ 1,000.00	\$ (1,000.00)	0
Security Camera Repairs		\$ -	\$ -	\$ -	0
Contract- Extermination		\$ -	\$ -	\$ -	0
Contract Cost- Lead Inspection		\$ -	\$ 1,000.00	\$ (1,000.00)	0
Contract-Storage		\$ -	\$ 900.00	\$ (900.00)	0
Contract- Keys	319.52	\$ 319.52	\$ 750.00	\$ (430.48)	42.6
Total Contract Costs	1,094.52	1,094.52	43,810.00	\$ (42,715.48)	2.50
CDBG		\$ -	\$ -	\$ -	0
TOTAL MAINTENACE EXPENSES	1,447.89	\$ 1,447.89	\$ 121,480.00	\$ (120,032.11)	1.19
GENERAL EXPENSES					
Insurance- Excess Liability		\$ -	\$ -	\$ -	0.0
Property Insurance	319.44	\$ 319.44	\$ 6,750.00	\$ (6,430.56)	4.73
Liability Insurance	319.45	\$ 319.45	\$ 6,750.00	\$ (6,430.55)	4.73
WORKMAN COMP	319.45	\$ 319.45	\$ -	\$ 319.45	0
Real Estate Taxes/Pilot		\$ -	\$ -	\$ -	0
Misc. Taxes/Liscenses/Insurance		\$ -	\$ -	\$ -	0
FIRESIDE DEV FEES (NIX)		\$ -	\$ -	\$ -	0
Fireside Owner Expenses (audit/taxes)		\$ -	\$ -	\$ -	0
Association Fees		\$ -	\$ -	\$ -	0
Fireside Op Subsidy Exp		\$ -	\$ -	\$ -	0
TOTAL GENERAL EXPENSES	958.34	958.34	\$ 13,500.00	\$ (12,541.66)	7.10
HOUSING ASSISTANCE PAYMENTS					
Tenant Utility Payments-Voucher	0.00	\$ -	\$ -	\$ -	0.0

RHEP BUDGET FY2022

Period = JAN 2022 - DEC 2022

Book = Accrual

	Jan-22	YTD Actual	YTD Budget	Variance	% Var
FSS Escrow Payments	0.00	\$ -	\$ -	\$ -	0.0
TOTAL HOUSING ASSISTANCE PAYMENTS	0.00	\$ -	\$ -	\$ -	0.0
FINANCING EXPENSE	0	\$ -		\$ -	0.00
Interest Expense-Bond 1	0	\$ -		\$ -	0.00
Interest Expense-Bond 2	0	\$ -		\$ -	0.00
Interest Expense-Mortgage Payable	0	\$ -		\$ -	0.00
INTEREST MORTGAGE PAYABLE 2	0	\$ -		\$ -	0.00
TOTAL FINANCING EXPENSES	0	0	\$ -	\$ -	0.00
NON-OPERATING ITEMS					
Depreciation Expense	0	\$ -	\$ -	\$ -	0
Operating Transfers OUT	0.00	\$ -	\$ -	\$ -	0
TOTAL NON-OPERATING ITEMS	0.00	0.00	\$ -	\$ -	0
TOTAL EXPENSES	\$ 47,404.35	\$ 47,404.35	\$ 522,100.00	\$ (474,695.65)	9.08
NET INCOME	\$ 18,479.65	\$ 18,479.65	\$ 1,044,460.00	\$ (1,025,980.35)	1.77

TAB 4

Asset Management

Maintenance Activity Summary for January 2023

- RHE maintenance staff completed 94 work orders in January.
- RHE maintenance staff accompanied pest control on 38 preventive pest control appointments for David Scull.
- The maintenance department facilitated 16 HQS inspections with third-party landlords in the month of January.
- There were 0 move-ins and 0 move-outs in the month of January. Vacant units are in process of turnover.

DAVID SCULL MONTHLY OCCUPANCY REPORT

MONTH: January YEAR: 2023

Total Units	76
# Move-Ins	0
# Move-Outs	0
Total Units Occupied	75
# Units Vacant (available)	1
% of Total Units Occupied/Available	98.68%

Tenant Account Receivable Balance accrued for the Fiscal Year to date: **\$86,827.73**

Rent Charged: **\$44,317**

Rent Collected: **\$44,156.45**

Collection Percentage: **99.66%**

SCATTERED SITES MONTHLY OCCUPANCY REPORT

MONTH: January YEAR: 2023

Total Units	29
# Move-Ins	0
# Move-Outs	0
Total Units Occupied	28
# Units Vacant (available)	1
% of Total Units Occupied/Available	96.55%3.45%

Tenant Account Receivable Balance accrued Fiscal Year to Date: **\$27,125.12**

Rent Charged: **\$73,604.00**

Rent Collected: **\$74,183.00**

Collection Percentage: **100.79%**

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: 2023

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

Total Units	56
# Move-Ins	0
# Move-Outs	0
Total Units Occupied	55
# Units Vacant (available)	1
% of Total Units Occupied/Available	98.21%/1.79%

Tenant Account Receivable Balance accrued Fiscal Year to date: **\$66,875.50**

Rent Charged: **\$75,258.20**

Rent Collected: **\$75,149.73**

Collection Percentage: **99.85%**

RHEP MONTHLY OCCUPANCY REPORT

MONTH: January YEAR: 2023

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

Tenant Account Receivable Balance accrued Fiscal Year to date: **\$3,316.56**

Rent Charged: **\$5287.00**

Rent Collected: **\$5289.00**

Collection Percentage: **100.04%**

TAB 5

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

Unit Months Leased Available
 (excluding (excluding Over/(Under)
 DVP) DVP) Leased
 (VASH,VO,FYI,SS) (VASH,VO,FYI,SS)

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

beginning balance

	Leased	Available	Over/(Under)
Jan	344	416	(72)
Feb			0
Mar			0
Apr			0
May			0
Jun			0
Jul			0
Aug			0
Sep			0
Oct			0
Nov			0
Dec			0
	344	416	(72)

Leased Percentage -- 82.69%

HAP Funding	HAP Cost	Utilization		
\$484,592.00	\$ 466,606.00	96.29%		
		#DIV/0!		
		#DIV/0!		
		#DIV/0!		
		#DIV/0!		
		#DIV/0!		
		#DIV/0!		
		#DIV/0!		
		#DIV/0!		
		#DIV/0!		
		#DIV/0!		
		#DIV/0!		
\$ 484,592.00	\$ 466,606	\$ 17,986.00	\$0	\$0

HAP Utilization -- 96.29%

Homeownership Coordinator Report
By Susan A. Cheney
February 14, 2023
For month of January, 2023

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

Legacy at Lincoln Park

- All was quiet in Legacy with no real estate sales or rentals per Zillow.

Homeownership, MPDUs, Tax Preparation and Counseling

- Housing Unlimited has cancelled the contract to purchase 146, F, Pasture Side Way in King Farm. The seller finally provided the condominium documents, which indicated an insolvent condominium association per the purchaser. Punam Thukral at the City of Rockville's MPDU office has been fully informed.
- The 3-bedroom, 3.5 bath MPDU resale townhouse at 409 Robena Way is scheduled to go to closing in early. It is being purchased by Community Services for Autistic Adults and Children (CSAAC).
- A one-bedroom, one-bath with den became available in January at 501 Hungerford Dr., 262, for \$246,437. At least one of the approved non-profit organizations has said they want to preview it.
- Housing and Community Initiatives (HCI) continues to service the REACH loan program with volunteers. The City of Rockville needs more time to decide how to proceed with the program. There are currently 6 loans on the books.
- We have signed up at least 6 tax payers who want assistance from the VITA tax preparers. Once February is upon us, they will be accepting tax preparation cases.
- The voucher holder who is under contract to purchase a townhouse at Tower Oaks has fired her lender and is now talking with one of the lenders working with the development. We are awaiting their numbers on monthly payments, in order to see if it will fall within the HCV Homeownership guidelines for RHE.

TAB 6

FIRESIDE PARK APARTMENTS MONTHLY OCCUPANCY REPORT

FOR THE PERIOD OF: Jan-23

HOUSEHOLD INCOME # OF UNITS	AFFORDABLE		MARKET RATE	TOTALS
	30% AMI	60% AMI		
	4	173	59	236
UNITS DOWN FOR CONSTRUCTION	0	0	0	0
AVAILABLE FOR OCCUPANCY	4	173	59	236
AVAILABLE UNITS THAT ARE VACANT	0	2	2	4
1 BR	0	0	2	2
2 BR	0	2	0	2
3 BR	0	0	0	0
AVAILABLE UNITS THAT ARE OCCUPIED UNITS	4	171	57	232
1 BR	4	75	15	94
2 BR	0	85	41	126
3 BR	0	11	1	12
OCCUPANCY % FOR AVAILABLE UNITS	100%	99%	97%	98%

Parkside Landing Apartments Asset Manager's Monthly Report

Reporting Period: January 2023

Updates

- LIHTC qualifications are ongoing for households.
- Landscaping: Stump grinding remaining.
- Key Fobs: 19 of 22 buildings complete.
- Sprinkler & Water Damage – Units 731-202 & 101: Response & repairs
- Domestic Water & Sprinkler line valve/bypass Bldg 731: Valve
- Underground Sewer Line Break under sidewalk & driveway.
- Bldg. 705 (fire bldg.) PVC water supply lines – Repaired. May need to survey other stacks/fire buildings.
- HVAC condensation lines freezing.
- Warranty Walks: Warranty walk with Harkins conducted on 10/10 and 1/25.
- Water & Sewer: Rockville Water issued \$50k credit to the project.
- Jubilee's Concerns: The development team and management staff have been meeting with the program staff and executive leadership of Jubilee to problem solve and improve communication with Jubilee clients.
- Marketing: Additional Signage needed – Leasing Office Sign, Employee Parking Signs
- Pre-REAC: Discuss plan to resolve deficiencies identified with Harkins and the WINN management team.

Look-Ahead

- 100% walk on the 5 buildings which were completed in 2022 (717, 719, 743, 745 & 747)
- Landscaping: Stump grinding remaining.
- Key Fobs: System not yet operational. 19 of 22 buildings ready.
- Sprinkler & Water Damage – Units 731-202 & 101: Response & repairs est. \$15k.
 - Domestic Water & Sprinkler line valve/bypass Bldg 731
 - Underground Sewer Line Break under sidewalk & driveway
 - Bldg 705 (fire bldg.) PVC water supply lines
 - HVAC condensation lines freezing
- RHE conducts bi-weekly transition progress/coordination calls with WINN management
- Follow up on site team walks to formally close out chronic unit/site issues identified post construction completion.
- Work with management team to maintain both economic/physical vacancy goals for stabilization and conversion.
- Occupancy Report attached

TAB 7

memo

Rockville Housing Enterprises

To: RHE Board of Commissioners

From: Jessica Anderson

CC:

Date: 02/14/2023

Re: Updated Amended and Restated Articles of Incorporation and First Amended and Restated Cooperation Agreement

In keeping with the action items set forth during the Strategic Planning Session held in December, enclosed are draft changes to the RHE Amended and Restated Articles of Incorporation as well as the First Amended and Restated Cooperation Agreement.

Attorney Ken Tecler crafted the revisions which include updated references to the state laws cited, updated HUD program references, revised PILOT guidelines as well as RHE's desire to no longer have to get approval from Mayor and Council for the following actions:

- Property acquisitions,
- The creation of non-profit entities,
- Entering into new partnerships in housing projects or commercial enterprises,
- Borrowing money to undertake housing projects,
- Entering into mortgages or purchasing mortgages and developing and or investing as a general partner or as a limited parting in housing projects.

Once approved by the Board, I will submit the draft changes to the City for approval. I anticipate there will a negotiation period with Mayor and Council and or the City Attorney and the final version that is agreed upon will need a final approval by the Board.

This will be on the February Board agenda for the Board to approve the Executive Director to submit the changes to the City for their approval.

If you have any questions, please let me know.

AMENDED AND RESTATED ARTICLES OF ORGANIZATION ROCKVILLE HOUSING ENTERPRISES

Pursuant to Subtitle 2 of Title 2e of Division 11 Section 1-202(b) of the Housing and Community Development Article Article 44A of the Annotated Code of Maryland, Rockville Housing Enterprises~~the Housing Authority of the City of Rockville~~ (the "RHE~~Housing Authority~~") and the Mayor and Council of Rockville (the "City") establish this Amended and Restated Articles of Organization for ~~a new entity to be known as the~~ "Rockville Housing Enterprises" on the terms hereinafter stated:

1. Purpose and Findings~~—~~

The Housing Authority of the City of Rockville existed ~~has been in existence~~ for over forty-four (44) years providing assistance to low-income families in the community. It operated~~currently operates~~ two developments, many scattered site single family units and administers~~ed~~ the Section 8 Housing Program within the City limits. Since the approval of the Articles of Organization on March 29, 2000, RHE has expanded and broadened its efforts to provide affordable housing in the City. The establishment of RHE has led to additions in the affordable housing stock in the City which is an important public policy of the City. The parties recognize the need to amend the powers of the organization through this Amended and Restated Articles of Organization to address the ~~There is a~~ continuing need ~~for~~ for the a housing authority to function in Rockville. ~~Both and both RHE~~ the Housing Authority and the City recognize the benefits and advantages of a strong housing authority ~~broadening the powers of the Housing Authority~~ to assist with the housing needs of existing tenants and others in the community to maintain and grow affordable housing opportunities.

RHE administers the Housing Choice Voucher Program in the City, owns a number public housing and Low Income Housing Tax Credit units throughout the City and owns 2 multi-family apartment facilities with most units occupied by persons of eligible income. Although that has brought ~~ere has been~~ substantial progress in financing and constructing affordable housing, a shortage of homes within the means of families of low and moderate income remains. Both the City and RHE~~the Housing Authority~~ expect that the difficulties will

~~continue to grow~~~~become more severe in the next century~~ as federal financial sources dwindle, more new households are formed and pressure is created as a result of a need for housing for disabled individuals, older residents and others with low and moderate incomes. Special attention is necessary to provide housing for these persons in a diversified manner which will provide for community acceptance and thus the greatest number of units to serve the needs of ~~the City~~~~city~~. RHE has performed admirably since its inception and ~~b~~~~Broadening the powers, discretion and authority of RHE within the limits authorized by law of the Housing Authority~~ will help to offset reductions in federal subsidies, provide greater opportunity to assist residents in obtaining this housing, permit utilization of multiple sources of financing for ~~one~~ developments, allow multiple purposes of housing resources, provide improvements to the housing stock and promote the betterment of the community in general through assistance with rental and ownership of moderately priced units and the mixing of incomes in a variety of housing types scattered throughout the City.

2. Powers and Authority

- a. The name of the entity is and shall continue to shall be ~~the~~ “Rockville Housing Enterprises” (“RHE”)
- b. RHE shall have all the powers of the Housing Authority of the City of Rockville as they existed as of December 1, 1990, subject to approval of certain actions by the Mayor and Council as provided in the Amended and Restated Cooperation Agreement by and between the City and RHE~~the Housing Authority, as amended from time to time and now~~~~then~~ in effect.
- c. RHE shall consist of five Commissioners appointed by the Mayor and Council of Rockville. Since there is no chief publicly elected executive official in the City within the meaning of Section 12-302 of the Housing and Community Development Article 1-103(e) of Article 44A of the Annotated Code of Maryland, the prior approval of the Mayor and Council of Rockville, as the legislative body of the City, is required to appoint commissioners.

- d. Commissioners of RHE shall serve three (3) year terms. All Commissioners in office prior to the effective date hereof shall be reappointed in accordance with Section [12-3011-202\(f\)](#) and Section [12-205\(b\)\(1\)\(iv\)1-207](#) of [the Housing and Community Development Article](#)~~Article 44A~~ of the Annotated Code of Maryland. The certificate of appointment for the Commissioners of RHE shall designate the initial term of service for each Commissioner as provided in Section [12-302\(b\)\(1\) and 12-304\(a\)\(3\)1-207](#) of [the Housing and Community Development Article](#)~~Article 44A~~ of the Annotated Code of Maryland. ~~One employee of the city who is not an elected official of the city may be appointed as a commissioner.~~
- e. The Rockville City Clerk shall serve as custodian of records of RHE for the purposes required by [Section 12-205\(b\)\(3\) of the Housing and Community Development Article](#)~~Article 44A~~ of the Annotated Code of Maryland
- f. ~~Subject to the prior approval of the Mayor and Council of Rockville,~~ RHE ~~shall may~~ exercise the following powers provided in Section [12-503\(a\) of the Housing and Community Development Article of the](#) ~~302 of Article 44A of the~~ Annotated Code of Maryland, ~~specifically:~~
- i. to make mortgage loans and mortgage subsidy payments to or for the benefit of persons of eligible income,
 - ii. to make construction loans and long-term mortgage loans to any person, firm, partnership, association, joint venture or corporation public or private, in order to produce housing for persons of eligible income,
 - iii. to purchase mortgages secured by housing for persons of eligible income,
 - iv. to acquire, develop, construct, rehabilitate, own, operate, and lease (either as lessor or lessee) commercial facilities either on the site of a housing project or adjacent to the site of a housing project which make an

economic or social contribution to the housing project, provided that the commercial facilities are intended substantially for the use and benefit of the tenants of the housing project and the intended use by other persons is incidental,

- v. to act and invest as a general partner and as a limited partner in housing projects.

g.f. The term "housing project" and "persons of eligible income" shall have the meanings ascribed to them in 12-101 and 12-106 of the Housing and Community Development Article of the Annotated Code of Maryland. Generally, the term "Person of eligible income means in most cases a person with income at or below 80% of the Area Median Income as adjusted for family size, but can be higher than 80% of the Area Median Income up to 120% of the Area Median Income as allowed by the Public Housing program. ~~The Mayor and Council shall determine the meaning of the term "persons of eligible income" from time to time as deemed necessary and appropriate for projects other than State or Federally funded programs~~ The meaning of the term "persons of eligible income" shall be set by the U. S. Department of Housing and Urban Development or other funder of a particular affordable housing program utilized by RHE. ~~The meaning of the term "persons of eligible income" shall be set by the U.S. Department of Housing and Urban development or other funder of a particular affordable housing program utilized by RHE. "Person of eligible income in most cases are person with income at or below 80% of the Area Median Income as adjusted for family size, but can be higher than 80% of the Area Median Income up to 120% of the Area Median Income as allowed by the Public Housing program.~~

h.g. RHE may exercise the power provided in Section ~~12-503(a)(4)~~ 1-302(a)(4) of the Housing and Community Development Article ~~44A~~ of the Annotated Code of

Maryland, which allows RHE to permit a maximum of 80% of the residents of any housing project, or any portion thereof, financed, operated, managed or owned by RHE to have incomes above the levels established for persons of eligible income, without the prior approval of the Mayor and Council, subject to any restrictions contained in any applicable agreement with the State or federal government or any other party,

~~i.~~ Nothing in this Articles of Organization shall be construed to limit the power of RHE to comply with the terms of any agreements already existing as of this date between RHE and the Mayor and Council~~the Housing Authority of the City of Rockville, including including the~~the attached Amended and Restated Cooperation Agreement, as amended from time to time and any State or federal governmental entity, or any applicable law.

~~j.~~ ~~i.~~As provided in the attached Amended and Restated Cooperation Agreement between the City and the Housing Authority, RHE~~the Housing Authority~~ shall obtain the prior approval of the Mayor and Council before taking ~~the~~any actions or exercising ing certain powers ~~under Title 1 of Article 44A of the Annotated Code of Maryland~~ as provided set forth in the Amended and Restated Cooperation Agreement, as amended from time to time.

~~The term "housing project" and "persons of eligible income" shall have the meanings ascribed to them in Article 44A of the Annotated Code of Maryland.~~

FIRST AMENDED AND RESTATED COOPERATION AGREEMENT

This First Amended and Restated Cooperation Agreement (the "Agreement") made this 29th day of ~~March, 2000~~2023, by and between the Rockville Housing Enterprises~~Authority of the City of Rockville-~~ ("RHE~~Housing Authority~~") and the Mayor and Council of Rockville ("City")

RECITALS:

- R.1.** The City and the Housing Authority of the City of Rockville, (the "Housing Authority"), predecessor to RHE, entered into a certain Cooperation Agreement dated July 18, 1956, with respect to the development and administration by the Housing Authority of low-rent housing projects within the corporate limits of the City.
- R.2.** The Cooperation Agreement was amended on February 25, 1960, by the "Amendment to Cooperation Agreement" to permit the Housing Authority to develop and administer 200 low-rent housing units within the corporate limits of the City.
- R.3.** The Cooperation Agreement was further amended on January 24, 1985 by the "Second Amendment to Cooperation Agreement" to forgive the payment of certain outstanding payments in lieu of taxes and to forgive future payments in lieu of taxes until such time as the Housing Authority had assembled operating reserves of Fifty Thousand Dollars (\$50,000.00).
- R.4.** On December 18, 1989, the Cooperation Agreement was amended by the "Third Amendment to Cooperation Agreement" to forgive future payments in lieu of taxes until such **time as** the Housing Authority had assembled additional operating reserves equal to twenty-five percent (25%) of its operating budget
- R.5.** On August 5, 1993, the Cooperation Agreement was again amended by the "Fourth Amendment to Cooperation Agreement" to increase the number of low rent housing units which it could develop and administer from an aggregate number of 200 low-rent housing units to 250 low-rent housing units within the city.

R.6. On or about December 16, 1998, the Housing Authority adopted Resolution No. 99-10 wherein the Housing Authority approved proposed Articles of Organization establishing a new entity ~~now to be~~ known as Rockville Housing Enterprises ("~~RHE~~")

R.7. After review and consultation by and among the Housing Authority, the City, and their respective representatives, the final ~~f~~Form of Articles of Organization was agreed upon and, on February 16, 2000, the Housing Authority adopted Resolution No. ~~00-02~~ wherein the Housing Authority approved Articles of Organization and directed the Executive Director to submit the Articles of Organization to the City for disposition as provided in what is Article 44A of the Annotated Code of Maryland, now Division II of the Housing and Community Development Article of the Annotated Code of Maryland.

R.8. On March 13, 2000, the City adopted Resolution No. ~~10-00~~, wherein the City approved Articles of Organization establishing a new entity to be known as Rockville Housing Enterprises, ~~and~~ directed the City Clerk to file with the Secretary of State the Articles of Organization and ~~the~~ approved and adopted Resolutions of the Housing Authority and the City, together with the required certifications of the City Clerk and Secretary of the Housing Authority.

R.9. On March 29, 2000, the Secretary of State approved the Articles of Organization and issued a ~~C~~ertificate of ~~A~~approval.

R.10. With the issuance of the Certificate of Approval the Articles of Organization became effective, RHE, as successor to the Housing Authority of the City of Rockville, became bound by the Cooperation Agreement, as amended and assumed, all the assets, liabilities, duties, responsibilities, rights, contracts, obligations, and operations of the Housing Authority.

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R.110 As of the date of the issuance of the ~~C~~ertificate of ~~A~~approval by the Secretary of State, the Articles of Organization as filed became effective and are conclusively considered to have been lawfully and properly adopted.

R.121. After over 20 years of experience and a record of successes, the~~The~~ City has determined that it is in the best interests of the City to permit ~~RHE~~the Housing Authority

to expand, broaden and improve its facilities and expand its authority for the benefit of the citizens of Rockville, subject to this Agreement and the Articles of Organization, as modified and approved by the Mayor and Council of Rockville.

R.13 After review and consultation by and among RHE, the City, and their respective representatives, the final form of the First Amended and Restated Articles of Organization was agreed upon and, RHE adopted Resolution No. _____ wherein RHE approved the First Amended and Restated Articles of Organization and directed the Executive Director to submit the First Amended and Restated Articles of Organization to the City for disposition as provided in Division II of the Housing and Community Development Article of the Annotated Code of Maryland.

R.14 On _____, the City adopted Resolution No. _____, wherein the City approved the First Amended and Restated Articles of Organization and directed the City Clerk to file with the Secretary of State the First Amended and Restated Articles of Organization and approved and adopted Resolutions of RHE and the City, together with the required certifications of the City Clerk and Secretary of RHE.

R.15. On _____, the Secretary of State approved the First Amended and Restated Articles of Organization and issued a Certificate of Approval.

~~R.12. When the Articles of Organization become effective, Rockville Housing Enterprises, as successor to the Housing Authority of the City of Rockville, will be bound by this Agreement and will assume all the assets, liabilities, duties, responsibilities, rights, contracts, obligations, and operations of the Housing Authority.~~

R.13. With the issuance of the Certificate of Approval for the First Amended and Restated Articles of Organization, the City and RHE, having the Housing Authority had experience with the relationship, recognize the growth and development of RHE and the needs of the City and desire to amend and restate the terms and conditions of the provisions of the prior Cooperation Agreement as amended, and set forth, in this Agreement, the terms and conditions of their continuing relationship, in conjunction with the new Articles of Organization and the transformation of the Housing Authority of the City of Rockville to Rockville Housing Enterprises.

NOW, THEREFORE, in consideration of the mutual covenants contained in this [First Amended and Restated Cooperation Agreement and the Agreement and the](#) Articles of Organization, the parties do hereby amend and restate the terms and conditions of the Cooperation Agreement, as amended as follows:

I. PROVISIONS RELATED TO FEDERAL HOUSING PROJECTS UNDER THE UNITED STATES HOUSING ACT OF 1937, AS AMENDED.

~~1.~~ Whenever used in this Agreement:

~~a. 1.~~ The Term "Project" or "Projects" shall mean any ~~low rent~~ housing [for persons of eligible income as defined in Section 12-106 of the Housing and Community Development Article of the Annotated Code of Maryland located](#) in the City hereafter developed as an entity by [RHE or a related entity](#) ~~the Housing Authority~~ with financial assistance of the United States Department of Housing and Urban Development ("HUD"), ~~the County, the City or State or private equity.~~

~~b.~~ The term "Taxing Body" shall mean ~~the State or any political subdivision or taxing unit thereof in which a Project is situated and which would have authority to assess or levy real or personal property taxes or to certify such taxes to a taxing body or public officer to be levied for its use and benefit with respect to a Project if it were not exempt from taxation.~~

~~c.~~ The term "Shelter Rent" shall mean ~~the total of all charges to all tenants of a Project for dwelling rents and non-dwelling rents (excluding all other income of such Project), less the cost to the Housing Authority of all dwelling and non-dwelling utilities.~~

2. ~~RHE~~ [The Housing Authority](#) shall endeavor

a. to secure a contract or contracts with HUD [or other funding sources](#) for loans and annual contributions covering one or more Projects ~~aggregating up to 250 units of~~ [low rent housing](#) and

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b. to develop and administer such Project or Projects, each of which shall be located within the corporate limits of the City.

3.—

~~a. Under the Constitution and statutes of the State of Maryland, all Projects are exempt from all real and personal property taxes and special assessments levied or imposed by any Taxing Body. With respect to any Project, so long as either~~

~~i. such Project is owned by a public body or governmental agency and is used for low-rent housing purposes, or~~

~~ii. any contract between the Housing Authority and HUD for loans or annual contributions, or both, in connection with such Project remains in force and effect, or~~

~~iii.i. any bonds issued in connection with such Project or any monies due to HUD in connection with such Project remain unpaid, whichever period is the longest, the City agrees that it will not levy or impose any real or personal property taxes or special assessments upon such Project or upon the Housing Authority with respect thereto. During such period the Housing Authority shall make annual payments be exempt from property taxes through a Payment In Lieu of Taxes (herein called "Payments in Lieu of Taxes") in lieu of such taxes and special assessments as set forth herein.~~

~~b.c. Each such annual Payment in Lieu of Taxes shall be made by February 1 following the end of the fiscal year established for such Project and shall be in an amount equal to ten percent (10%) of the aggregate Shelter Rent charged by the Housing Authority in respect to such Project during such fiscal year for which real property taxes would have been paid to the City if the Project were not exempt from taxation. A development owned in part or whole by RHE that provides housing to at least 50% of the residents of said development to families that are at or below 60% of the AMI at initial occupancy will receive a 100% tax abatement of 100% of the units within that development.~~

~~e. No Payment in Lieu of Taxes for any year shall be made to the City in excess of the amount of the real property taxes which would have been paid to the City for such year if the Project were not exempt from taxation.~~

~~d. Upon failure of the Housing Authority to make any Payment in Lieu of Taxes, no lien against any Project or assets of the Housing Authority shall attach, nor shall any interest or penalties accrue or attach on account thereof, except as provided under Section 1-104 of Article 44A of the Annotated Code of Maryland.~~

~~e.d. Notwithstanding the above, the City agrees that no annual Payments in Lieu of Taxes on Projects will be due for any fiscal year unless the Housing Authority has operating reserves equal to twenty five percent (25%) of its operating budget in such fiscal year as computed on Form HUD-52564 (or such forms as shall be substituted for HUD-52564) and as approved by HUD for all Projects under the control of the Housing Authority.~~

~~f.e. RHE~~ The Housing Authority shall submit to the City quarterly reports describing its revenues and expenditures. ~~Said reports shall be submitted on forms HUD-52564 or a facsimile of form 52564.~~ Said reports shall be submitted within forty-five (45) days after the end of each quarter. For the purposes of this agreement a quarter shall end on December 30, March 31, June 30 and September 30.

~~g. Should the Housing Authority wish to request forgiveness for Payments in Lieu of Taxes for a given fiscal year in which it has achieved the operating reserves described in Section 3.-(e), it shall, each time such forgiveness is required, submit to the City a written request for a waiver of Payments in Lieu of Taxes for such fiscal year. Said written requests shall be submitted by February 1 of the following year and shall contain a justification for the request and a description of what expenditures will be made with the amount of money forgiven. The City shall determine whether or not the Payments in Lieu of Taxes will be forgiven prior to June 30.~~

4.3. During the period commencing with the date of the acquisition of any part of the site or sites of any Project and continuing so long as either

- a. such Project is owned by a public body or governmental agency and is used for low-rent housing purposes, or
- b. any contract between ~~RHE~~the Housing Authority and HUD for loans or annual contributions, or both, in connection with such Project remains in force and effect, or
- c. any bonds issued in connection with such Project or any monies due to HUD in connection with such Project remain unpaid, whichever period is the longest, the City without cost or charge to ~~RHE~~the Housing Authority or the tenants of such Project (other than the Payments in Lieu of Taxes) shall:
 - i. Furnish or cause to be furnished to ~~RHE~~the Housing Authority and the tenants of such Project public services and facilities of the same character and to the same extent as are furnished from time to time without cost or charge to other dwellings and inhabitants in the City;
 - ii. Vacate such streets, roads, and alleys within the area of such Project as may be necessary in the development thereof, and convey without charge to ~~RHE~~the Housing Authority such interest as the City may have in such vacated areas; and, insofar as it is lawfully able to do so without cost or expense to ~~RHE~~the Housing Authority or to the City, cause to be removed from such vacated areas, insofar as it may be necessary, all public or private utility lines and equipment;
 - iii. Insofar as the City may lawfully do so,
 - i. grant such deviations from the building code of the city as are reasonable and necessary to promote economy and efficiency in the development and administration of such Project, and at the same time safeguard health and safety, and
 - ii. make such changes in any zoning of the site and surrounding territory of such Project as are reasonable and necessary for the development and protection of the Project and the surrounding

territory;

- d. Accept grants of easements necessary for the development of such Project; and
- e. Cooperate with ~~RHE~~the Housing Authority by such other lawful action or ways as the City and ~~RHE~~the Housing Authority may find necessary in connection with the development and administration of such Project.

~~5. In addition to the Payments in Lieu of Taxes and in further consideration for the public services and facilities furnished and to be furnished in respect to any Project:~~

~~a. After payment in full of all obligations of the Housing Authority in connection with such Project for which any annual contributions are pledged and until the total amount of annual contributions paid by HUD in respect to such Project has been repaid,~~

~~i. all receipts in connection with such Project in excess of expenditures necessary for the management, operation, maintenance, or financing, and for reasonable reserves therefor, shall be paid annually to HUD and to the local public bodies (including the City) which have contributed to such Project in the form of tax exemption or otherwise, in proportion to the aggregate contribution which HUD and such local public bodies have made to such Project, and~~

~~ii. no debt in respect to such Project, except for necessary expenditures for such Project, shall be incurred by the Housing Authority;—~~

~~b. If, at any time, such Project or any part thereof is sold, such sale shall be to the highest responsible bidder after advertising, or at fair market value as approved by HUD, and the proceeds of such sale, together with any reserves, after application to any outstanding debt of the Housing Authority in respect to such Project, shall be paid to HUD and local public bodies as provided in clause (a)(1) of this Section 5; provided, that the amounts to be paid to HUD and the local public bodies shall not exceed their respective total contribution to such Project.~~

H. ADDITIONAL PROVISIONS RELATED TO ARTICLES OF ORGANIZATION

4. RHE shall obtain the approval of the City prior to the issuance of tax-exempt debt in order to insure, among other things, that the issuance of any such tax-exempt debt will not interfere with or adversely affect the issuance of tax-exempt debt by the Mayor and Council of Rockville. For purposes of this Agreement, the term "debt" means "Bond" as that term is defined in Section 12-101 of the Housing and Community Development Article of the Annotated Code of Maryland.

6. ~~RHE~~The Housing Authority shall obtain an authorization resolution from the Mayor and Council of Rockville before issuing any tax-exempt bond~~engaging in any one of the following:~~

- ~~a. Acquiring or disposing of any real property.~~
- ~~b. Entering into new partnerships in housing projects or commercial enterprises.~~
- ~~c. Borrowing or accepting money to undertake housing projects.~~
- ~~d. Establishing not for profit corporations.~~
- ~~e. Entering into mortgages, making mortgage loans and/or mortgage subsidy payments or purchasing mortgages.~~
- ~~f. Developing and/or investing as a general partner or as a limited partner in housing projects.~~
- ~~g. Issuing any tax exempt bonds.~~

5. It is the intent of the Mayor and Council ~~to~~ respond as expeditiously as possible to requests by ~~RHE~~The Housing Authority to undertake or engage in an activity requiring prior approval of the Mayor and Council. The Mayor and Council shall respond to a request by ~~RHE~~The Housing Authority to undertake or engage in an activity set forth herein in either paragraph 6 of this Agreement or Section 2.f. of the Articles of Organization within one hundred twenty (120) days of receipt of a written request from ~~RHE~~The Housing Authority. If the Mayor and Council have not communicated their decision on such a request to ~~the~~ RHE~~Housing Authority~~ within one hundred twenty (120) days of receipt of the request

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from ~~RHE the Housing Authority~~, the request of ~~RHE the Housing Authority~~ shall be deemed approved, unless both the City and ~~RHE the Housing Authority~~ agree to extend the time for a decision for an additional period of time.

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~~7.6. 7.~~ Prior to the acquisition or control of any property that would be exempt from taxation as provided in Section 12-104(c) of the Housing and Community Development Article of Annotated Code of Maryland ~~104 of Article 44A of the Annotated Code of Maryland~~ by ~~RHE the Housing Authority~~, a nonprofit housing corporation controlled by ~~RHE the Housing Authority~~, or any property used as housing for persons of eligible income as that term is defined in Section 12-106 of the Housing and Community Development Article of Annotated Code of Maryland that is owned, controlled or managed by ~~RHE or~~ an entity related to ~~RHE the Housing Authority, the parties the Housing Authority~~ shall negotiate and enter into an agreement with the City to make payments ~~in~~ lieu of taxes for any such property or development in accordance with law.

~~8.~~ Prior to the issuance of any tax exempt debt, the Housing Authority must obtain the approval of the City prior to the issuance of such tax exempt debt in order to insure, among other things, that the issuance of any such tax exempt debt will not interfere with or adversely affect the issuance of tax exempt debt by the Mayor and Council of Rockville. For purposes of this Agreement, the term "debt" means "Bonds" as that term is defined in Section 1-103 of Article 44A of the Annotated Code of Maryland.

~~9.7.~~ In addition to any audit that is otherwise provided by law and/or required for HUD funded programs, ~~RHE the Housing Authority~~ shall provide the City, in such form as is acceptable to the City, an annual audit and monthly financial reports.

~~10.8.~~ This Agreement shall become effective at such time as the ~~First Amended and Restated~~ Articles of Organization for ~~RHE Rockville Housing Enterprises~~ become effective.

~~11.9.~~ This Agreement shall be binding upon ~~RHE the Housing Authority~~, and its successors and assigns, including, but not limited to, the Rockville Housing Enterprises.

~~12.10.~~ ~~RHE acknowledges that it has assumed and taken over. At such time as the Articles of Organization become effective, the Housing Authority shall become, and be known as,~~

~~Rockville Housing Enterprises, and~~ all the assets, liabilities, duties, responsibilities, rights, contracts, obligations, and operations of the Housing Authority ~~will be assumed and taken over by Rockville Housing Enterprises.~~

~~13.11.~~ This Agreement shall be reviewed periodically by the City and ~~RHE Housing Authority~~ to determine if it is appropriate to make any modifications to the Agreement. Any such modifications to this Agreement shall be in writing and approved by both the ~~RHE Housing Authority~~ and the City

IN WITNESS WHEREOF, ~~Rockville Housing Enterprises~~ ~~the Housing Authority of the City of Rockville~~ and the Mayor and Council of Rockville have caused this Agreement to be executed in their respective names and caused their respective seals to be herein affixed and attested to as of the date first above writte

