

April 15, 2022

COMMISSIONERS: Richard Laferte, Chair Awa Conteh, Vice Chair
Paul Chaiken Christal Curtis
Leah Gulliver Katelyn Michaud

Notice is hereby given that a Regular Meeting of the Board of Commissioners of the Housing Authority City of Bangor will be held on **Wednesday, April 20th at 12:00 PM** at 161 Davis Road in the Board Room.

The purpose of this meeting is to discuss the following:

1. Welcome and Approval of Minutes
2. Management Report
3. Financial Report
4. Department Head Updates
5. Old Business
 - a. Davis Road Senior Housing
 - b. Boys & Girls Club board appointment
6. New Business
7. Open Forum
8. Adjourn

March 16th, 2022

REGULAR MEETING,

Present: Commissioner Laferte, Commissioner Chaiken, Executive Director, Mike Myatt and Director of Construction & Asset Management, Bob Rhodes.

By Remote: Commissioner Conteh, Commissioner Michaud

Also, by Remote: Director of Finance Eric MacDonald, Director of Maintenance, Jim Brochu Property Management Assistant, Alexis Dunham, General Counsel, Joseph Bethony and Administrative Manager, Angie McCluskey.

Absent: Commissioner Curtis, Commissioner Gulliver, Director of Property Management, Melissa Rhodes, Director of Housing Choice Voucher, Donna Peirce

1. Welcome - Commissioner Laferte welcomed everyone to the meeting.

2. Review of Minutes- Commissioner Chaiken moved to approve minutes. Commissioner Conteh seconded the motion. Vote by roll call: Commissioner. Laferte, yes. Commissioner. Chaiken, yes. Commissioner. Conteh, yes. Commissioner. Michaud, yes. Absent from the vote: Commissioner. Curtis and Commissioner. Gulliver.

3. Management report – Executive Director, Mike Myatt

Lewiston Housing Authority has reached out to our finance department for guidance on operating their finance department. Mike, Eric and Lisa went down to Lewiston Housing Authority to assess their finance department and see what kind of guidance we could provide.

Mike spoke about converting over to the RAD Program. RAD would mean that we sell everything and become a management company administrating a large voucher program. Tenants would see no change but would notice property improvements; electrical, plumbing, heat pumps. Switching to RAD would remove our operating/capital fund and create income via new HUD rent. Revenue would be at, approximately, 8 million per year but we would lose a little in management fees. Ultimately, we would still be operating the same and no change for our tenants. We will hold a public meeting where tenants will be able to learn about RAD and have their questions/concerns addressed.

Davis Road Project is being delayed due to costs increasing over the past 3 weeks. We have a \$700,000 gap right now. Maine Housing has given subsidies and we could look into the city for resources to help cover the gap. The need is certainly there for affordable elderly/disabled housing. We will continue to seek resources to complete the project.

4. Committee Reports- None

a. Finance Committee/Finance Report– Eric Macdonald gave a brief overview of current activities within the finance department. Finance committee did not meet. Utilities were extremely high during the month of February and will continue to be high due to increased fees. Seeing a bit

of a loss in income vs expenses due to the Finson Rd fire buildings. However, we should see the utility numbers change as the weather changes. COCC is doing well; \$37,000 profit. Projected to make \$20,000 and is, overall, generating a good surplus.

Finance department is starting on the 2021 Audit. Way ahead of schedule to provide required documentation.

Mike Myatt briefly covered insurance renewals that will be effect for April 10th. The Finance Department will meet, if possible, with Mike Myatt and will continue working on insurance renewals.

5. Department Head Updates -

a. Housing Choice Voucher Program, (Donna was absent, Eric gave a brief update)-The program is meeting utilization criteria. Issued 3 more vouchers but the homeless vouchers are still running into barriers when trying to lease up.

b. Director of Construction & Asset Management Bob Rhodes – Finson Rd fire buildings are coming right along. Roofing and siding have started. Getting ready to hang cabinets. Not all costs were covered by the insurance claim so Bangor Housing will have to cover some of the costs for this project. Capital fund projects will kick off with paving on April 6th and will be finished this summer. Will continue plugging away at the 5 Year Action Plan but is also dependent on RAD conversion.

5. Old Business- BGCB board- Commissioner Conteh will set up a meeting with Cat Myatt to discuss their needs for a board member from Bangor Housing Authority.

6. New Business-

7. Open Forum- Mike Myatt discussed the issue of lead in the water at the Downeast School. We did have a tenant call to let us know that they did their own at home water test and the results showed lead in the water. Jim Brochu conducted water tests in 4 vacant apartments. Those results did not show lead in the water. We have spoken to a few local companies that test water and we will be testing a few whole buildings to collect data in regards to this issue. Looking forward this may, in alignment with information collected, prompt the need for filtration systems under sinks or replace pipes coming from the main line.

8. Meeting Adjourned- Commissioner. Laferte made a motion to adjourn the meeting. Commissioner. Conteh seconded the motion. All were in favor.

Michael W. Myatt, Secretary

Executive Director's Report – April 2022

Public Housing

<u>Project Name</u>	<u>Current Occupancy</u>	<u>Year to Date Occupancy</u>
Capehart	98%	98%
Griffin Park	98%	94%
Birch Circle	100%	100%
Nason Park	98%	96%

Managed Properties

<u>Project Name</u>	<u>Current Occupancy</u>	<u>Year to Date Occupancy</u>
Autumn Park	96%	96%
Crestwood	100%	100%
Greenfield	100%	99%
The Lofts	100%	100%
Griffin Square	90%	91%
Ohio Street	100%	100%

- 1. Insurance Renewal:** Our property, general liability and auto policies renewed on April 10th. This year we have decided not to renew with Housing Authority Insurance Group (HAI) and have switched to Philadelphia Insurance. Philadelphia was \$30,000 higher than HAI but when factoring in building replacement values and blanket coverage restrictions, Philadelphia was a better value.
- 2. Congressional Earmark:** We made a request through Senator Collins for a direct spending request in the amount of \$2.7M for the renovation of our Admin building into the Opportunity Center. We're hopeful she will support our request for this important project.
- 3. RAD:** The next step is to schedule a series of community meetings to notify residents of our intent. These meetings should occur in May.
- 4. Lead Testing:** We had a professional engineering firm test for lead levels in drinking water on previously identified buildings. Thankfully, all those tests came back within safe levels!

Department Head updates will be provided at the meeting, if time permits.

AMP 1 Summary

Line Item:

- A: Total Income: Due to Finson road fire, \$220K is causing the variance, this offsets with C.
- B: Admin Sal/Ben: Due to 5 payrolls in March, budget is based on a 12-month spread.
- C: Work Orders: Due to Finson road fire, \$220K is causing the variance, this offsets with A.
- D: Utilities: Current month is correct; budget is based on previous year by months. Variance is due to the very cold weather we have been having and rate increases.
- E: Pilot: PHA-Web doesn't calculate the pilot; they are working on this.
- F: Equip/EPC: We haven't paid the consultant fee yet, will catch up as soon as we pay it.

AMP 4 Summary

Line Item:

- G: Work Orders: Due to a large unit turn \$12K, long term tenant
- H: Utilities: Current month is correct; budget is based on previous year by months. Variance is due to the very cold weather we have been having and rate increases.

HCV Summary

Line Item:

- I: Total Income: HUD hasn't given us what we expected and budgeted, this is causing the variance.
- J: HAP Paid to LL: Actuals are less than budgeted amount due to a number of people leaving the program and due to Covid waivers expiring.

Mod Rehab Summary

Line Item:

Nothing to report on as all variances are under \$15,000.00.

Local Programs

Line Item:

Nothing to report on as all variances are under \$15,000.00.

COCC Summary

Line Item:

K: Work Orders: Due to budgeting more maintenance positions than we currently have.

L: Utilities: Current month is correct; budget is based on previous year by months. Variance is due to the very cold weather we have been having and rate increases.

Bangor Housing Authority
Operating Statement
Three Months Ending 03/31/2022
Program: Public Housing - AMP 1 Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget	
INCOME									
Rental Income	209,317.80	209,474.50	(156.70)	626,441.69	628,423.50	(1,981.81)	2,513,694.00	(1,887,252.31)	
Operating	504,039.25	312,850.58	191,188.67	1,211,874.21	938,551.75	273,322.46	3,754,207.00	(2,542,332.79)	
TOTAL INCOME	713,357.05	522,325.08	191,031.97	1,838,315.90	1,566,975.25	271,340.65	6,267,901.00	(4,429,585.10)	A
EXPENSES									
FSS/Families Forward	8,253.12	0.00	(8,253.12)	9,425.74	0.00	(9,425.74)	0.00	(9,425.74)	
Operation/Office Expense	18,284.27	21,968.17	3,683.90	64,239.43	65,904.50	1,665.07	263,618.00	199,378.57	
Admin Salaries/Benefits	105,662.98	87,520.49	(18,142.49)	295,038.45	262,561.50	(32,476.95)	1,050,246.00	755,207.55	B
Mgmt Fees	46,663.76	43,414.00	(3,249.76)	139,714.71	130,242.00	(9,472.71)	520,968.00	381,253.29	
Asset Mgmt Fee	0.00	0.00	0.00	0.00	0.00	0.00	61,100.00	61,100.00	
Legal	1,236.43	250.00	(986.43)	3,313.39	750.00	(2,563.39)	3,000.00	(313.39)	
Bookkeeping/Fee Account Fee	3,780.00	3,676.33	(103.67)	11,317.50	11,029.00	(288.50)	44,116.00	32,798.50	
Bad Debts/Credit/Bank Charges	(462.63)	4,515.50	4,978.13	(683.54)	13,546.50	14,230.04	54,186.00	54,869.54	
Resident Services	58,210.04	49,803.25	(8,406.79)	157,407.98	149,409.75	(7,998.23)	597,639.00	440,231.02	
Travel & Training	523.80	3,916.67	3,392.87	5,552.79	11,750.00	6,197.21	47,000.00	41,447.21	
Work Orders - Maint	348,648.75	141,397.75	(207,251.00)	771,367.22	424,193.25	(347,173.97)	1,661,743.00	890,375.78	C
Utilities	259,499.35	134,180.83	(125,318.52)	653,006.63	407,044.50	(245,962.13)	1,332,954.00	679,947.37	D
Pilot	0.00	11,148.50	11,148.50	0.00	33,445.50	33,445.50	133,782.00	133,782.00	E
Insurance	23,609.30	25,528.99	1,919.69	70,827.90	76,587.00	5,759.10	306,348.00	235,520.10	
FSS-Escrow Deposits	16,557.00	13,906.58	(2,650.42)	48,748.00	41,719.75	(7,028.25)	166,879.00	118,131.00	
EPC Principal/Interest	9,232.26	11,132.00	1,899.74	29,994.16	33,396.00	3,401.84	133,584.00	103,589.84	
Equipment /EPC Conslt Fee	350.00	11,250.00	10,900.00	2,550.00	33,750.00	31,200.00	135,000.00	132,450.00	F
TOTAL EXPENSES	900,048.43	563,609.06	(336,439.37)	2,261,820.36	1,695,329.25	(566,491.11)	6,512,163.00	4,250,342.64	
SURPLUS	(186,691.38)	(41,283.98)	145,407.40	(423,504.46)	(128,354.00)	295,150.46	(244,262.00)	179,242.46	

Bangor Housing Authority
Operating Statement
Three Months Ending 03/31/2022
Program: Public Housing - AMP 4 Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
Rental Income	17,425.00	16,924.00	501.00	53,097.44	50,772.00	2,325.44	203,088.00	(149,990.56)
Operating	16,031.88	17,188.76	(1,156.88)	47,274.01	51,566.25	(4,292.24)	206,265.00	(158,990.99)
TOTAL INCOME	33,456.88	34,112.76	(655.88)	100,371.45	102,338.25	(1,966.80)	409,353.00	(308,981.55)
EXPENSES								
Operation/Office Expense	1,032.65	1,236.50	203.85	3,750.13	3,709.50	(40.63)	14,838.00	11,087.87
Admin Salaries/ Benefits	7,352.01	5,489.68	(1,862.33)	19,440.73	16,469.00	(2,971.73)	65,876.00	46,435.27
Mgmt Fees	4,425.12	4,207.08	(218.04)	13,275.36	12,621.25	(654.11)	50,485.00	37,209.64
Asset Mgmt Fee	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00	6,000.00
Bookkeeping/Fee Accounting	360.00	356.25	(3.75)	1,080.00	1,068.75	(11.25)	4,275.00	3,195.00
Bad Debts/Credit/Bank Charges	63.00	338.50	275.50	259.93	1,015.50	755.57	4,062.00	3,802.07
Resident Services	501.44	0.00	(501.44)	1,020.31	0.00	(1,020.31)	0.00	(1,020.31)
Travel Training	0.00	25.00	25.00	6.18	75.00	68.82	300.00	293.82
Work Orders - Maint	24,040.84	9,420.34	(14,620.50)	50,675.45	28,261.00	(22,414.45)	113,044.00	62,368.55
Utilities	17,215.92	5,892.24	(11,323.68)	49,129.61	17,676.75	(31,452.86)	70,707.00	21,577.39
Pilot	0.00	1,129.33	1,129.33	0.00	3,388.00	3,388.00	13,552.00	13,552.00
Insurance	1,268.65	1,332.50	63.85	3,805.95	3,997.50	191.55	15,990.00	12,184.05
EPC Principle/Interest	1,222.08	1,518.00	295.92	3,944.43	4,554.00	609.57	18,216.00	14,271.57
TOTAL EXPENSES	57,481.71	30,945.42	(26,536.29)	146,388.08	92,836.25	(53,551.83)	377,345.00	230,956.92
SURPLUS	(24,024.83)	3,167.34	27,192.17	(46,016.63)	9,502.00	55,518.63	32,008.00	78,024.63

G
H

Bangor Housing Authority
Operating Statement
Three Months Ending 03/31/2022
Program: S8 Vouchers Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
Oper Sub -HAP	221,094.00	240,885.50	(19,791.50)	668,334.00	722,656.50	(54,322.50)	2,890,626.00	(2,222,292.00)
Oper Sub - Admin Fees	34,365.00	29,483.92	4,881.08	94,189.00	88,451.75	5,737.25	353,807.00	(259,618.00)
Int Earned on UNA	0.00	50.00	(50.00)	55.55	150.00	(94.45)	600.00	(544.45)
Oper Sub - FSS	0.00	626.92	(626.92)	0.00	1,880.75	(1,880.75)	7,523.00	(7,523.00)
Adm Ports- Portables	808.85	455.92	352.93	2,154.99	1,367.75	787.24	5,471.00	(3,316.01)
Collection	0.00	208.33	(208.33)	0.00	625.00	(625.00)	2,500.00	(2,500.00)
TOTAL INCOME	256,267.85	271,710.59	(15,442.74)	764,733.54	815,131.75	(50,398.21)	3,260,527.00	(2,495,793.46)
EXPENSES								
Operation/Office Expense	2,908.85	2,483.42	(425.43)	9,158.82	7,450.25	(1,708.57)	29,801.00	20,642.18
Admin Salaries/Benefits	21,398.93	18,977.17	(2,421.76)	60,842.00	56,931.50	(3,910.50)	227,726.00	166,884.00
Mgmt/Bookkeeping Fees	8,073.00	8,151.00	78.00	24,219.00	24,453.00	234.00	97,812.00	73,593.00
Legal	0.00	125.00	125.00	0.00	375.00	375.00	1,500.00	1,500.00
Travel & Training	88.98	333.33	244.35	1,022.24	1,000.00	(22.24)	4,000.00	2,977.76
Work Orders	195.00	1,299.83	1,104.83	390.00	3,899.50	3,509.50	15,598.00	15,208.00
Insurance	613.15	767.33	154.18	1,839.45	2,302.00	462.55	9,208.00	7,368.55
HAP Paid to Land Lords	215,497.00	240,885.50	25,388.50	642,111.00	722,656.50	80,545.50	2,890,626.00	2,248,515.00
HAP Dmgs/Unpd Rent	0.00	0.00	0.00	(2,705.00)	0.00	2,705.00	0.00	2,705.00
HAP Escrow FSS	2,164.00	0.00	(2,164.00)	4,833.00	0.00	(4,833.00)	0.00	(4,833.00)
Port Out HAP Expenses	1,943.00	0.00	(1,943.00)	5,829.00	0.00	(5,829.00)	0.00	(5,829.00)
Port In HAP Expense	(456.00)	0.00	456.00	(401.00)	0.00	401.00	0.00	401.00
HAP Admin Fees	149.58	0.00	(149.58)	448.74	0.00	(448.74)	0.00	(448.74)
TOTAL EXPENSES	252,575.49	273,022.58	20,447.09	747,587.25	819,067.75	71,480.50	3,276,271.00	2,528,683.75
SURPLUS	3,692.36	(1,311.99)	(5,004.35)	17,146.29	(3,936.00)	(21,082.29)	(15,744.00)	(32,890.29)

Bangor Housing Authority
Operating Statement
Three Months Ending 03/31/2022
Program: Mod Rehab I Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
Oper Sub - HAP	3,092.00	2,685.00	407.00	9,282.00	8,055.00	1,227.00	32,220.00	(22,938.00)
Oper Sub - Adm Fees	0.00	397.42	(397.42)	0.00	1,192.25	(1,192.25)	4,769.00	(4,769.00)
TOTAL INCOME	3,092.00	3,082.42	9.58	9,282.00	9,247.25	34.75	36,989.00	(27,707.00)
EXPENSES								
Operation/Office Expense	7.19	3.07	(4.12)	176.46	9.25	(167.21)	37.00	(139.46)
Admin Salaries/Benefits	40.70	21.91	(18.79)	113.57	65.75	(47.82)	263.00	149.43
Mgmt/Book Fees	97.50	92.92	(4.58)	292.50	278.75	(13.75)	1,115.00	822.50
Insurance	67.59	1.92	(65.67)	202.77	5.75	(197.02)	23.00	(179.77)
HAP Paid to Land Lords	2,905.00	2,685.00	(220.00)	8,575.00	8,055.00	(520.00)	32,220.00	23,645.00
TOTAL EXPENSES	3,117.98	2,804.82	(313.16)	9,360.30	8,414.50	(945.80)	33,658.00	24,297.70
SURPLUS	(25.98)	277.60	(303.58)	(78.30)	832.75	(911.05)	3,331.00	(3,409.30)

Bangor Housing Authority
Operating Statement
Three Months Ending 03/31/2022
Program: Local Programs Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
Mgmt Fees	42,221.69	40,149.59	2,072.10	118,867.19	120,448.75	(1,581.56)	481,795.00	(362,927.81)
Misc	0.00	0.00	0.00	2.55	0.00	2.55	0.00	2.55
TOTAL INCOME	42,221.69	40,149.59	2,072.10	118,869.74	120,448.75	(1,579.01)	481,795.00	(362,925.26)
EXPENSES								
Operation/Office Expense	189.39	393.00	203.61	1,253.12	1,179.00	(74.12)	4,716.00	3,462.88
6190.101 LPIP - Tenant Security Deposits	0.00	0.00	0.00	2,100.00	0.00	(2,100.00)	0.00	(2,100.00)
6190.102 LPIP - Landlord Incentive Fees	0.00	0.00	0.00	6,000.00	0.00	(6,000.00)	0.00	(6,000.00)
Admin Salaries/ Benefits	20,179.25	22,349.99	2,170.74	50,260.86	67,050.00	16,789.14	268,200.00	217,939.14
Mgmt/Book/Fee Acct Fees	18,689.32	13,509.01	(5,180.31)	53,374.04	40,527.00	(12,847.04)	162,108.00	108,733.96
Travel & Training	0.00	20.83	20.83	0.00	62.50	62.50	250.00	250.00
Insurance	328.00	361.66	33.66	984.00	1,085.00	101.00	4,340.00	3,356.00
TOTAL EXPENSES	39,385.96	36,634.49	(2,751.47)	113,972.02	109,903.50	(4,068.52)	439,614.00	325,641.98
SURPLUS	2,835.73	3,515.10	(679.37)	4,897.72	10,545.25	(5,647.53)	42,181.00	(37,283.28)

Bangor Housing Authority
Operating Statement
Three Months Ending 03/31/2022
Program: COCC Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
Asset/Mgmt/Book Fees	75,570.63	72,068.58	3,502.05	226,412.82	216,205.75	10,207.07	1,090,157.00	(863,744.18)
Fee for Service -Labor WO's	144,244.75	132,824.17	11,420.58	394,835.00	398,472.50	(3,637.50)	1,593,890.00	(1,199,055.00)
Misc	1,400.00	0.00	1,400.00	6,789.76	0.00	6,789.76	0.00	6,789.76
TOTAL INCOME	221,215.38	204,892.75	16,322.63	628,037.58	614,678.25	13,359.33	2,684,047.00	(2,056,009.42)
EXPENSES								
Operation/Office Expense	7,083.86	8,634.84	1,550.98	24,019.55	25,904.50	1,884.95	103,618.00	79,598.45
Admin/Maint Benefits	61,708.98	68,791.42	7,082.44	195,939.31	206,374.25	10,434.94	825,523.00	629,583.69
Legal	0.00	208.33	208.33	0.00	625.00	625.00	2,500.00	2,500.00
Travel & Training	460.52	3,333.33	2,872.81	3,444.94	10,000.00	6,555.06	40,000.00	36,555.06
Work Orders -Maint	97,717.63	91,330.15	(6,387.48)	249,547.31	273,990.50	24,443.19	1,095,962.00	846,414.69
Utilities	6,705.66	2,708.34	(3,997.32)	27,659.54	8,125.00	(19,534.54)	32,500.00	4,840.46
Insurance	6,724.98	7,417.00	692.02	20,174.94	22,251.00	2,076.06	89,004.00	68,829.06
Mortgage Principal/Interest	753.82	1,916.67	1,162.85	2,507.17	5,750.00	3,242.83	23,000.00	20,492.83
TOTAL EXPENSES	181,155.45	184,340.08	3,184.63	523,292.76	553,020.25	29,727.49	2,212,107.00	1,688,814.24
SURPLUS	40,059.93	20,552.67	19,507.26	104,744.82	61,658.00	43,086.82	471,940.00	(367,195.18)

K
L

BANGOR HOUSING AUTHORITY

	Actual / Projected Units	HUD Funding 2022	HAP Actual/ Projected 2022	Monthly Under/(over) Funded	Cummulative Under/(over) Funded	PUC	HAP Equity Account
Jan-22	401	\$226,956.00	\$ 213,744.00	\$13,212.00	\$13,212.00	\$533.03	\$68,767.15
Feb-22	401	\$220,284.00	\$ 219,741.00	\$ 543.00	\$13,755.00	\$547.98	\$81,979.15
Mar-22	404	\$221,094.00	\$ 218,255.00	\$ 2,839.00	\$16,594.00	\$540.24	\$82,522.15
Apr-22	0	\$0.00	\$ -	\$0.00	\$16,594.00	#DIV/0!	\$85,361.15
May-22	0	\$0.00	\$ -	\$0.00	\$16,594.00	#DIV/0!	\$85,361.15
Jun-22	0	\$0.00	\$ -	\$0.00	\$16,594.00	#DIV/0!	\$85,361.15
Jul-22	0	\$0.00	\$ -	\$0.00	\$16,594.00	#DIV/0!	\$85,361.15
Aug-22	0	\$0.00	\$ -	\$0.00	\$16,594.00	#DIV/0!	\$85,361.15
Sep-22	0	\$0.00	\$ -	\$0.00	\$16,594.00	#DIV/0!	\$85,361.15
Oct-22	0	\$0.00	\$ -	\$0.00	\$16,594.00	#DIV/0!	\$85,361.15
Nov-22	0	\$0.00	\$ -	\$0.00	\$16,594.00	#DIV/0!	\$85,361.15
Dec-22	0	\$0.00	\$ -	\$0.00	\$16,594.00	#DIV/0!	\$85,361.15
	<u>1206</u>	<u>\$668,334.00</u>	<u>\$ 651,740.00</u>	<u>\$16,594.00</u>			

* Before interest income and Fraud Recovery

Baseline Units 1320

Over/Under Leases -114

HAP To Date	<u>\$ 651,740.00</u>	Current PUC	<u>\$540.24</u>
Beginning NRA Balance	\$54,574.00	Utilization	
Cummulative Under(over) Funding	\$16,594.00	Dollars	97.52%
Half of Fraud/Interest		Units	91.36%
End of Month NRA	<u>\$71,168.00</u>		
HUD Retained HAP	<u>\$ (849.00)</u>		
Total HAP Reserves	<u>\$ 70,319.00</u>		
Hud Held Reserve 12/31/2021	\$ -		
2021 Funding	\$ 2,635,404.00		
2021 HUD Disbursed	<u>(\$2,636,253.00)</u>		
2021 Ending Huld Held Reserves	<u>\$ (849.00)</u>		
2022 Funding	\$668,334.00		
2022 HUD Disbursed	<u>\$ (651,740.00)</u>		
2022 Ending Huld Held Reserves	<u>\$ 16,594.00</u>		
Remianing 2022 Funding	<u>\$2,042,604.00</u>		
Amount per month	<u>\$ 226,956.00</u>		