



Traverse City Housing Commission

Board Meeting

September 15, 2015



**Traverse City Housing Commission
September 15, 2015**

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**NOTICE
THE TRAVERSE CITY HOUSING COMMISSION WILL CONDUCT A
MEETING AT
8:00 A.M.**

**TUESDAY, September 15, 2015
RIVERVIEW TERRACE
150 Pine Street
Traverse City, Michigan 49684
(231) 922-4915**

POSTED: September 11, 2015

The Traverse City Housing Commission does not discriminate on the basis of disability in the admission or access to or treatment or employment in, its' programs or activities. Please contact the Housing Commission office, 150 Pine Street, Traverse City, Michigan 49684, (231)922-4915, to coordinate specific needs in compliance with the non-discrimination requirements continued in Section 35.087 of the Department of Justice Regulations. Information concerning the provisions of Americans with Disabilities Act (ADA), and the rights provided hereunder, are available from the ADA Coordinator.

If you are planning to attend and you have a disability requiring any special assistance at the meeting, please notify the Executive Director immediately.

CALL TO ORDER

- I ROLL CALL**
- II APPROVAL OF AGENDA**
- III PUBLIC COMMENT**
- IV CONSENT AGENDA**

The purpose of the consent agenda is to expedite business by grouping non-controversial items together to be dealt with by one Commission motion without discussion. Any member of the Commission, staff or the public may ask that any item on the Consent Agenda be removed from and placed elsewhere on the agenda for full discussion. Such requests will automatically be respected.

If an item is not removed from the Consent Agenda the action noted on the Agenda is approved by a single Commission action adopting the Consent Agenda (All items on the consent agenda are in italics.)

- A. *Consideration of Approval of August 18, 2015 Regular session Minutes (Approval recommended)*
- B. *Consideration of Approval of Schedule of Disbursements for August 2015 for Public Housing and HCV Section 8 Programs (Approval recommended)*
- C. *Review and approve payment of invoices for September 2015 (Approval recommended)*
- D. *Financial Statements for August 2015 (Approval Recommended)*

V Committee Reports

- A. None

VI Staff & Commissioner Reports

- A. Executive Director's Report
- B. Family Self Sufficiency (FSS) Program Manager Report
- C. Resident Council Report

VII Old Business

- A. 2016 Consolidated Budget Review
- B. Strategic Plan w/ Pam Evans
Review and approval

VIII New Business

- A. TCHC Credit Card discussion and resolution
- B. Executive Director Job Description Review

VIII PUBLIC COMMENT

IX COMMISSIONER COMMENT

X ADJOURNMENT

**Meeting Minutes of the
Traverse City Housing Commission
August 18, 2015**

A Regular Meeting of the Traverse City Housing Commission was called to order by President Andy Smits at Riverview Terrace, Community Room, 150 Pine Street, Traverse City Michigan, at 8:06 a.m.

I Roll Call

The following Commissioners were present: Jo Simerson, Andrew Smits, Richard Michaels.

Kelly Whittle joined at 8:15 a.m.

Kay Serratelli excused

Staff: Tony Lentych, Executive Director; JoAnn Turnbull, Deputy Director; Kari Massa Program Manager.

Residents: Priscilla Townsend, Marie Schaffer.

II Approval of Agenda

President Smits moved (Simerson support) that the agenda be approved. The motion was unanimously approved.

III Public Comment

There was no public comment.

IV Consent Calendar

Commissioner Simerson moved (Michaels support) to approve the Consent Calendar as presented. The motion was unanimously approved.

A. *Consideration of Approval of June 16, 2015 Regular session Minutes,*

Consideration of Approval of July 21, 2015 Study session Minutes (no regular Board Meeting),

B. *Consideration of Approval of Schedule of Disbursements for June 2015 for Public Housing and HCV, Section 8 Programs*

C. *Review and approve payment of invoices for July 2015*

D. *Consideration of Approval of Schedule of Disbursements for July 2015 for Public Housing and HCV, Section 8 Programs*

E. *Review and approve payment of invoices for August 2015 Financial*

F. *Statements for June 2015*

V Committee Reports

None

VI Staff and Commissioner Reports

Executive Director's Report

Director Lentych will present a letter of support to the City of Traverse City for the PILOT requested by Woda for the Pine Street Development. President Smits moved (Simerson support) that The Traverse City Housing Commission supports the city's adoption of the

resolution for the pilot for 305 Front Street, that facilitates the application and administrative process with MSHDA for the pilot. The motion was approved.
Resident Council report: Priscilla Townsend, Vice President of the Riverview Resident Council reported on recent activities

V OLD BUSINESS

- A. 2016 Budget update to be finalized in September.
- B. Orchardview 2012 Door Capital Project - postponed
- C. Board & Committee review included in Strategic Plan

V NEW BUSINESS

- A. Baseboard Heaters Bid Acceptance: President Smits moved (support Commissioner Whittle) to engage Advantage Electric, the lowest bidder for the Riverview Terrace replacement heaters project. The motion was approved.
- B. Strategic Plan. Review of the Strategic Plan

President Smits moved for a short recess at 9:15 a.m. The motion was approved.
President Smits called the meeting to order at 9:26 a.m.

Continued discussion of the Strategic Plan

VI Public Comment

General: Priscilla Townsend, Riverview Resident.

VII Commissioner Comment

None

VIII Adjournment

Commissioner Smits moved (Commissioner Michaels support) to adjourn. The motion was unanimously approved and President Smits adjourned the meeting at 10:12 a.m.

Respectfully submitted,

JoAnn Turnbull, Recording Secretary

Andrew Smits, President



Traverse City Housing Commission

Public Housing Schedule of Disbursements
August 2015

Traverse City Housing Commission
Check Register Summary Report
Bank of Northern MI
From: 08/01/2015 To: 08/31/2015

Date	Ref Num	Payee	Payment	Deposit	Balance
08/04/2015	DEP			20,719.95	218,542.60
08/04/2015	ADJUST	Anthony Lentych	2,438.44		216,104.16
08/04/2015	ADJUST	Kari Massa	1,025.64		215,078.52
08/04/2015	ADJUST	JoAnn Turnbull	724.72		214,353.80
08/04/2015	ADJUST	Joseph Battaglia	284.36		214,069.44
08/04/2015	ADJUST	Gerald DaFoe	767.72		213,301.72
08/04/2015	ADJUST	David Gourlay	1,020.39		212,281.33
08/04/2015	EFT	Principal Life Insurance Co.	882.28		211,399.05
08/06/2015	DEP			2,356.06	213,755.11
08/06/2015	DEP			16,724.19	230,479.30
08/07/2015	035786	Elmer's	1,831.29		228,648.01
08/07/2015	035787	Gerald DaFoe	70.20		228,577.81
08/07/2015	035788	NorthSky Nonprofit Network	1,260.00		227,317.81
08/07/2015	035789	Johnson Outdoors	520.00		226,797.81
08/07/2015	035790	A T & T	179.36		226,618.45
08/07/2015	035791	National Business Furniture	680.00		225,938.45
08/07/2015	035792	D & W Mechanical	1,528.64		224,409.81
08/07/2015	035793	Charter Communications	2,844.52		221,565.29
08/07/2015	035794	Wilmar	220.67		221,344.62
08/07/2015	035795	Verizon Wireless	97.83		221,246.79
08/07/2015	035796	Spectrum Business	174.98		221,071.81
08/07/2015	035797	Grand Traverse County	43.98		221,027.83
08/07/2015	035798	DTE ENERGY	31.18		220,996.65
08/07/2015	035799	Accident Fund	4,126.00		216,870.65
08/07/2015	035800	Otis Elevator Company	6,612.72		210,257.93
08/07/2015	035801	City Of Traverse City	135.00		210,122.93
08/07/2015	035802	DTE ENERGY	110.00		210,012.93
08/07/2015	035803	JoAnn Turnbull	194.94		209,817.99
08/10/2015	DEP			536.55	210,354.54
08/12/2015	DEP			560.00	210,914.54
08/18/2015	035804	Engineered Protection Systems Inc	123.54		210,791.00
08/18/2015	035805	City Of Traverse City	275.26		210,515.74
08/18/2015	035806	Housing Data Systems	145.00		210,370.74
08/18/2015	035807	Aflac	223.20		210,147.54
08/18/2015	035808	Integrated Payroll Services, Inc.	96.90		210,050.64
08/18/2015	035809	Ace Hardware	5.99		210,044.65
08/18/2015	035810	SimplexGrinnell LP	1,109.00		208,935.65
08/18/2015	035811	Housing Authority Accounting	1,099.41		207,836.24
08/18/2015	035812	B & T APPLIANCE	52.00		207,784.24
08/18/2015	035813	David Gourlay	80.31		207,703.93

Traverse City Housing Commission
Check Register Summary Report
Bank of Northern MI
From: 08/01/2015 To: 08/31/2015

Date	Ref Num	Payee	Payment	Deposit	Balance
08/18/2015	035814	Kelly Services, Inc.	699.20		207,004.73
08/18/2015	035815	Lautner Irrigation	317.90		206,686.83
08/18/2015	035816	Safety Net	1,898.00		204,788.83
08/18/2015	035817	Kopy Sales Inc.	59.26		204,729.57
08/18/2015	035818	Gerald DaFoe	67.27		204,662.30
08/18/2015	035819	Home Depot Credit Services	588.40		204,073.90
08/18/2015	035820	Staples Business Advantage	408.39		203,665.51
08/18/2015	035821	The Nelrod Company	129.00		203,536.51
08/18/2015	035822	DTE ENERGY	53.85		203,482.66
08/18/2015	035823	Environmental Pest Control	270.00		203,212.66
08/18/2015	035824	City Bike Shop	141.50		203,071.16
08/18/2015	035825	Twin Bay Glass Inc.	3,627.62		199,443.54
08/18/2015	035826	Grand Traverse Cty. Treasurer	43.98		199,399.56
08/18/2015	035827	A T & T	98.93		199,300.63
08/18/2015	035828	Republic Services #239	498.25		198,802.38
08/18/2015	035829	City Of Traverse City	187.10		198,615.28
08/18/2015	035830	NAHRO	567.50		198,047.78
08/18/2015	035831	Guardian Medical Monitoring	29.90		198,017.88
08/18/2015	035832	D & W Mechanical	1,109.20		196,908.68
08/18/2015	035833	CynergyComm.net,Inc	2.06		196,906.62
08/18/2015	035834	Alpine Electric Corporation	304.00		196,602.62
08/18/2015	035835	Safety Net	732.90		195,869.72
08/19/2015	035836	City of Traverse City, Treasurer's	22,213.09		173,656.63
08/20/2015	035837	Safety Net	1,198.00		172,458.63
08/21/2015	EFT	941 Tax IRS	2,138.34		170,320.29
08/25/2015	DEP			2,591.62	172,911.91
08/26/2015	035838	Ruth Hallett or Shirley Ewald	172.13		172,739.78
08/26/2015	035839	Thomas P. Licavoli	570.00		172,169.78
08/26/2015	035840	City Of Traverse City	9,606.58		162,563.20
08/26/2015	035841	Kopy Sales Inc.	703.93		161,859.27
08/26/2015	035842	Priority Health	5,951.10		155,908.17
08/27/2015	DEP			52.16	155,960.33
08/27/2015	DEP			3,284.00	159,244.33
Total:			85,402.85	46,824.53	



Traverse City Housing Commission

Section 8 Schedule of Disbursements
August 2015

Traverse City Housing Commission
Check Register Summary Report
National City - Section 8
From: 08/01/2015 To: 08/31/2015

Date	Ref Num	Payee	Payment	Deposit	Balance
08/03/2015	EFT			84,911.00	159,308.37
08/03/2015	EFT			6,839.00	166,147.37
08/03/2015	000165	Sandra Aeschliman	190.00		165,957.37
08/03/2015	000165	Jeana Aiken	235.00		165,722.37
08/03/2015	000165	Jack Anderson	868.00		164,854.37
08/03/2015	000165	Ayers Investment Properties LLC	306.00		164,548.37
08/03/2015	000165	Brad Barnes	465.00		164,083.37
08/03/2015	000165	Bay Front Apartments	288.00		163,795.37
08/03/2015	000165	Bay Hill Apartments	5,549.00		158,246.37
08/03/2015	000165	Bay Hill II Apartments	2,352.00		155,894.37
08/03/2015	000165	Bay Management	1,512.00		154,382.37
08/03/2015	000165	WODA Boardman Lake LHDALP	1,114.00		153,268.37
08/03/2015	000165	David & Mary Briggs	388.00		152,880.37
08/03/2015	000165	Irma Jean Brownley	526.00		152,354.37
08/03/2015	000165	Central Lake Townhouses	405.00		151,949.37
08/03/2015	000165	Cherrywood Village Farms, Inc.	2,570.00		149,379.37
08/03/2015	000165	Douglas A. Chichester	600.00		148,779.37
08/03/2015	000165	Christopher S. Smith	604.00		148,175.37
08/03/2015	000165	Jack V. Dean	425.00		147,750.37
08/03/2015	000165	Dmytro Cherkasov	1,079.00		146,671.37
08/03/2015	000165	Shirley Farrell	786.00		145,885.37
08/03/2015	000165	Rent Leelanau, LLC	789.00		145,096.37
08/03/2015	000165	Lisa Forbes	539.00		144,557.37
08/03/2015	000165	Steve Forbush	408.00		144,149.37
08/03/2015	000165	Dale E. French	79.00		144,070.37
08/03/2015	000165	French Quarter Apts.	72.00		143,998.37
08/03/2015	000165	G Rentals	735.00		143,263.37
08/03/2015	000165	Traverse City Property Management	314.00		142,949.37
08/03/2015	000165	David Grzesiek	373.00		142,576.37
08/03/2015	000165	Habitat for Humanity	95.00		142,481.37
08/03/2015	000165	Harbour Ridge Apts	1,774.00		140,707.37
08/03/2015	000165	Heartwood Enterprises	541.00		140,166.37
08/03/2015	000165	Louis Herman	400.00		139,766.37
08/03/2015	000165	Susan Herman	468.00		139,298.37
08/03/2015	000165	Hillview Terrace	507.00		138,791.37
08/03/2015	000165	HomeStretch	2,352.00		136,439.37
08/03/2015	000165	Bill Hoxie	500.00		135,939.37
08/03/2015	000165	Caroline Hupp	417.00		135,522.37
08/03/2015	000165	Joseph and Marion Fasel	1,138.00		134,384.37
08/03/2015	000165	Donna Kalchik	314.00		134,070.37

Traverse City Housing Commission
Check Register Summary Report
National City - Section 8
From: 08/01/2015 To: 08/31/2015

Date	Ref Num	Payee	Payment	Deposit	Balance
08/03/2015	000165	Bruce W. Korson	291.00		133,779.37
08/03/2015	000165	Sidney Lammers	716.00		133,063.37
08/03/2015	000165	Legendary Rentals, LLC	485.00		132,578.37
08/03/2015	000165	Jeffrey R. Lenten	643.00		131,935.37
08/03/2015	000165	Don E. Lint	353.00		131,582.37
08/03/2015	000165	Juan Maldonado	523.00		131,059.37
08/03/2015	000165	Mathews Trust	825.00		130,234.37
08/03/2015	000165	James & Tamela Moquin	532.00		129,702.37
08/03/2015	000165	Northwest Michigan Supportive	421.00		129,281.37
08/03/2015	000165	Oak Park Apts	997.00		128,284.37
08/03/2015	000165	Oak Terrace Apts	858.00		127,426.37
08/03/2015	000165	Gerald Oliver Revocable Trust	1,439.00		125,987.37
08/03/2015	000165	Daniel G. Pohlman	696.00		125,291.37
08/03/2015	000165	Douglas L. Porter	399.00		124,892.37
08/03/2015	000165	Putnam Leelanau Farms, LLC	762.00		124,130.37
08/03/2015	000165	Phillip Putney	1,031.00		123,099.37
08/03/2015	000165	Leon M. Quigley	983.00		122,116.37
08/03/2015	000165	Thomas Raven	471.00		121,645.37
08/03/2015	000165	Adele M. Reiter	975.00		120,670.37
08/03/2015	000165	Timothy Rice	437.00		120,233.37
08/03/2015	000165	The Village at Rivers Edge Apartments	241.00		119,992.37
08/03/2015	000165	Debra Rushton	116.00		119,876.37
08/03/2015	000165	Sabin Pond Apartments LLC	1,150.00		118,726.37
08/03/2015	000165	John Sarya	600.00		118,126.37
08/03/2015	000165	Eldon Schaub	389.00		117,737.37
08/03/2015	000165	Gerald Sieggreen	674.00		117,063.37
08/03/2015	000165	SILVER SHORES MHC	143.00		116,920.37
08/03/2015	000165	Douglas & Julia Slack	342.00		116,578.37
08/03/2015	000165	Margaret Anne Slawson	190.00		116,388.37
08/03/2015	000165	22955 Investments LLC	3,977.00		112,411.37
08/03/2015	000165	Carl Sumner	386.00		112,025.37
08/03/2015	000165	Wendy Teagan	408.00		111,617.37
08/03/2015	000165	TOS Holdings, LLC	1,216.00		110,401.37
08/03/2015	000165	Tradewinds Terrace Apts	238.00		110,163.37
08/03/2015	000165	Village Glen Apartments	8,991.00		101,172.37
08/03/2015	000165	Catherine L. Wolfe	368.00		100,804.37
08/03/2015	000165	Woodmere Ridge Apartments LDHA	5,138.00		95,666.37
08/03/2015	000165	Theodore V. Zachman	692.00		94,974.37
08/03/2015	000165	Barb Zupin	863.00		94,111.37
08/06/2015	DEP			155.00	94,266.37

Check Register Summary Report

National City - Section 8

From: 08/01/2015 To: 08/31/2015

Date	Ref Num	Payee	Payment	Deposit	Balance
08/07/2015	022805	Ayers Investment Properties LLC	125.00		94,141.37
08/07/2015	022806	Blarney Castle Oil Co.	53.00		94,088.37
08/07/2015	022807	Cherryland Electric Cooperative	201.00		93,887.37
08/07/2015	022808	City Of Traverse City	246.00		93,641.37
08/07/2015	022809	Consumers Energy	104.00		93,537.37
08/07/2015	022810	Derrer Propane	74.00		93,463.37
08/07/2015	022811	DTE ENERGY	460.00		93,003.37
08/07/2015	022812	Traverse City Property Management	314.00		92,689.37
08/07/2015	022813	Great Lakes Energy	32.00		92,657.37
08/07/2015	022814	McLain Management	748.00		91,909.37
08/07/2015	022815	Oak Park Apts	1,111.00		90,798.37
08/19/2015	022816	Chase Bank	2,653.00		88,145.37

Total:	78,157.00	91,905.00
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Traverse City Housing Commission

Invoices
September 2015

Traverse City Housing Commission
Check Register Summary Report
Bank of Northern MI
From: 09/01/2015 To: 09/11/2015

Date	Ref Num	Payee	Payment	Deposit	Balance
09/04/2015	EFT	Federal taxes	2,134.35		157,109.98
09/08/2015		Aflac	121.86		156,988.12
09/08/2015		Safety Net	438.03		156,550.09
09/08/2015		Traverse City Record Eagle	91.40		156,458.69
09/08/2015		Alpine Electric Corporation	254.40		156,204.29
09/08/2015		City Of Traverse City	275.26		155,929.03
09/08/2015		Stricker's Outdoor Power Equipment	1,998.00		153,931.03
09/08/2015		Lautner Irrigation	70.75		153,860.28
09/08/2015		SimplexGrinnell LP	513.40		153,346.88
09/08/2015		Holiday Fleet	10.38		153,336.50
09/08/2015		All American Investment Group	8,500.00		144,836.50
09/08/2015		Roto-Rooter	85.00		144,751.50
09/08/2015		Great Lakes Business Systems	7,532.59		137,218.91
09/08/2015		NorthSky Nonprofit Network	540.00		136,678.91
09/08/2015		Integrated Payroll Services, Inc.	96.90		136,582.01
09/08/2015		John DeWeese	44.00		136,538.01
09/08/2015		Allen Supply	417.30		136,120.71
09/08/2015		Stricker's Outdoor Power Equipment	139.00		135,981.71
09/08/2015		Engineered Protection Systems Inc	414.71		135,567.00
09/08/2015	035843	Otis Elevator Company	933.17		134,633.83
09/08/2015	035844	Spectrum Business	273.98		134,359.85
09/08/2015	035845	Charter Communications	2,774.39		131,585.46
09/08/2015	035846	A T & T	170.09		131,415.37
09/08/2015	035847	Verizon Wireless	94.95		131,320.42
09/08/2015	035848	DTE ENERGY	32.14		131,288.28
09/09/2015		Staples Business Advantage	149.99		131,138.29
09/09/2015		Grand Traverse County DPW	1,449.00		129,689.29
09/09/2015		Guardian Medical Monitoring	29.90		129,659.39
09/09/2015		Kelly Services, Inc.	2,036.42		127,622.97
09/09/2015		Ace Hardware	14.98		127,607.99
09/09/2015		Johnson Outdoors	520.00		127,087.99
09/09/2015		SAM'S CLUB	403.53		126,684.46
09/09/2015		Home Depot Credit Services	49.35		126,635.11
09/09/2015		Traverse City Housing Commission	15,777.09		110,858.02
09/09/2015		Republic Services #239	432.25		110,425.77
09/09/2015	035843	City Of Traverse City	124.00		110,301.77
09/09/2015	035843	**VOID** City Of Traverse City	(124.00)		110,425.77
09/09/2015	035844	DTE ENERGY	84.00		110,341.77
09/09/2015	035844	**VOID** DTE ENERGY	(84.00)		110,425.77
09/09/2015	035849	City Of Traverse City	165.90		110,259.87

Date: 09/11/2015
Time: 12:30:16

Traverse City Housing Commission
Check Register Summary Report
Bank of Northern MI
From: 09/01/2015 To: 09/11/2015

Page: 2

Date	Ref Num	Payee	Payment	Deposit	Balance
09/09/2015	035850	Kopy Sales Inc.	34.25		110,225.62
09/09/2015	035851	CynergyComm.net,Inc	3.85		110,221.77
09/09/2015	035852	Kendall Electric Inc	198.93		110,022.84
09/09/2015	035853	City Of Traverse City	124.00		109,898.84
09/09/2015	035854	DTE ENERGY	84.00		109,814.84
09/11/2015		DeWeese Hardware	7.78		109,807.06
09/11/2015		Environmental Pest Control	270.00		109,537.06
09/11/2015		Wilmar	384.39		109,152.67
09/11/2015		Housing Authority Accounting	1,571.91		107,580.76
09/11/2015		Engineered Protection Systems Inc	414.71		107,166.05
09/11/2015		Gerald DaFoe	96.02		107,070.03
Total:			52,174.30	0.00	



Traverse City Housing Commission

Financials
August 2015

Traverse City Housing Commission
Low Rent Public Housing
Income & Expense Statement
For the 1 Month and 2 Months Ended August 31, 2015

Units	1 Month Ended	2 Months Ended	YEAR TO DATE	ANNUAL	
135	<u>August 31, 2015</u>	<u>August 31, 2015</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>*OVER/UNDER</u>
Operating Income					
Rental Income					
3110 - Dwelling Rental	\$ 31,182.00	\$ 62,549.00	\$ 67,500	\$ 405,000	342,451.00
3110.2 - Dwelling Rental-Proj. 2	4,348.00	8,677.00	0	0	(8,677.00)
3120 - Excess Utilities	108.00	213.00	167	1,000	787.00
3190 - Nondwelling Rental	<u>2,480.19</u>	<u>9,360.38</u>	<u>8,583</u>	<u>51,500</u>	<u>42,139.62</u>
Total Rental Income	<u>38,118.19</u>	<u>80,799.38</u>	<u>76,250</u>	<u>457,500</u>	<u>376,700.62</u>
Revenues - HUD PHA Grants					
3401.2 - Operating Subsidy	<u>21,664.50</u>	<u>43,329.00</u>	<u>40,000</u>	<u>240,000</u>	<u>196,671.00</u>
Total HUD PHA Grants	<u>21,664.50</u>	<u>43,329.00</u>	<u>40,000</u>	<u>240,000</u>	<u>196,671.00</u>
Nonrental Income					
3610 - Interest Income-Gen. Fund	174.56	464.19	600	3,600	3,135.81
3690 - Tenant Income	426.27	753.27	833	5,000	4,246.73
3690.1 - Non-Tenant Income	3,364.28	6,391.66	4,667	28,000	21,608.34
3690.2 - Tenant Income-Cable	<u>2,451.00</u>	<u>4,901.00</u>	<u>4,358</u>	<u>26,150</u>	<u>21,249.00</u>
Total Nonrental Income	<u>6,416.11</u>	<u>12,510.12</u>	<u>10,458</u>	<u>62,750</u>	<u>50,239.88</u>
Total Operating Income	<u>66,198.80</u>	<u>136,638.50</u>	<u>126,708</u>	<u>760,250</u>	<u>623,611.50</u>
Operating Expenses					
Routine Expense					
Administration					
4110 - Administrative Salaries	7,176.28	14,329.86	21,865	131,190	116,860.14
4120 - Compensated Absences	0.00	0.00	250	1,500	1,500.00
4130 - Legal Expense	0.00	462.50	1,583	9,500	9,037.50
4140 - Staff Training	156.20	1,965.00	1,250	7,500	5,535.00
4150 - Travel Expense	142.41	216.58	1,250	7,500	7,283.42
4170 - Accounting Fees	450.16	900.32	1,083	6,500	5,599.68
4171 - Auditing	0.00	0.00	483	2,900	2,900.00
4182 - Employee Benefits - Admin	2,548.85	10,024.55	9,142	54,850	44,825.45
4185 - Telephone	627.93	1,412.20	958	5,750	4,337.80
4190.1 - Publications	0.00	0.00	83	500	500.00
4190.2 - Membership Dues and Fees	567.50	567.50	125	750	182.50
4190.3 - Admin. Service Contracts	2,724.79	4,841.99	3,250	19,500	14,658.01
4190.4 - Office Supplies	1,132.84	1,746.04	417	2,500	753.96
4190.5 - Other Sundry Expense	2,101.40	2,798.08	2,500	15,000	12,201.92
4190.6 - Advertising	<u>0.00</u>	<u>0.00</u>	<u>125</u>	<u>750</u>	<u>750.00</u>
Total Administration	<u>17,628.36</u>	<u>39,264.62</u>	<u>44,364</u>	<u>266,190</u>	<u>226,925.38</u>
Tenant Services					
4220 - Rec., Pub., & Other Services	916.42	1,800.29	2,500	15,000	13,199.71
4221 - Tenant Svcs-Child Care	0.00	0.00	0	0	0.00
4230 - Cable TV-Tenants	<u>2,844.52</u>	<u>5,689.04</u>	<u>5,417</u>	<u>32,500</u>	<u>26,810.96</u>
Total Tenant Services	<u>3,760.94</u>	<u>7,489.33</u>	<u>7,917</u>	<u>47,500</u>	<u>40,010.67</u>

See Accountants' Compilation Report

Traverse City Housing Commission
Low Rent Public Housing
Income & Expense Statement
For the 1 Month and 2 Months Ended August 31, 2015

Units	1 Month Ended	2 Months Ended	YEAR TO DATE	ANNUAL	
135	<u>August 31, 2015</u>	<u>August 31, 2015</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>*OVER/UNDER</u>
Utilities					
4310 - Water	1,450.50	2,620.50	2,750	16,500	13,879.50
4320 - Electricity	8,343.18	15,650.46	25,000	150,000	134,349.54
4330 - Gas	<u>85.03</u>	<u>231.53</u>	<u>3,667</u>	<u>22,000</u>	<u>21,768.47</u>
Total Utilities	<u>9,878.71</u>	<u>18,502.49</u>	<u>31,417</u>	<u>188,500</u>	<u>169,997.51</u>
Ordinary Maint. & Operation					
4410 - Labor, Maintenance	5,908.77	11,612.20	13,445	80,670	69,057.80
4420 - Materials	867.06	1,418.30	3,333	20,000	18,581.70
4430 - Contract Costs	0.00	0.00	0	0	0.00
4430.01 - Cable Contract	0.00	0.00	0	0	0.00
4430.02 - Heating & Cooling Contracts	1,528.64	1,769.59	1,917	11,500	9,730.41
4430.03 - Snow Removal Contracts	0.00	0.00	667	4,000	4,000.00
4430.04 - Elevator Maintenance Contracts	6,612.72	6,612.72	1,417	8,500	1,887.28
4430.05 - Landscape & Grounds Contracts	847.90	2,573.00	1,833	11,000	8,427.00
4430.06 - Unit Turnaround Contracts	570.00	570.00	3,000	18,000	17,430.00
4430.07 - Electrical Contracts	304.00	611.33	833	5,000	4,388.67
4430.08 - Plumbing Contracts	1,109.20	1,109.20	250	1,500	390.80
4430.09 - Extermination Contracts	270.00	760.00	583	3,500	2,740.00
4430.10 - Janitorial Contracts	0.00	1,925.00	200	1,200	(725.00)
4430.11 - Routine Maintenance Contracts	1,232.54	1,232.54	1,750	10,500	9,267.46
4430.12 - Misc. Contracts	1,760.62	4,766.46	2,500	15,000	10,233.54
4431 - Garbage Removal	498.25	1,011.41	967	5,800	4,788.59
4433 - Employee Benefits - Maint.	<u>2,349.94</u>	<u>9,332.15</u>	<u>5,427</u>	<u>32,560</u>	<u>23,227.85</u>
Total Ordinary Maint. & Oper.	<u>23,859.64</u>	<u>45,303.90</u>	<u>38,122</u>	<u>228,730</u>	<u>183,426.10</u>
General Expense					
4510 - Insurance	2,354.35	4,716.94	4,350	26,100	21,383.06
4520 - Payment in Lieu of Taxes	1,780.00	3,560.00	3,625	21,750	18,190.00
4570 - Collection Losses	0.00	0.00	225	1,350	1,350.00
4586 - Interest Expense-CFFP	0.00	0.00	5,600	33,600	33,600.00
4586.1 - Interest Expense-EPC	0.00	0.00	0	0	0.00
4590 - Other General Expense	<u>0.00</u>	<u>0.00</u>	<u>83</u>	<u>500</u>	<u>500.00</u>
Total General Expense	<u>4,134.35</u>	<u>8,276.94</u>	<u>13,883</u>	<u>83,300</u>	<u>75,023.06</u>
Total Routine Expense	<u>59,262.00</u>	<u>118,837.28</u>	<u>135,703</u>	<u>814,220</u>	<u>695,382.72</u>
Non-Routine Expense					
Extraordinary Maintenance					
4610.3 - Contract Costs	<u>1,874.29</u>	<u>1,874.29</u>	<u>2,083</u>	<u>12,500</u>	<u>10,625.71</u>
Total Extraordinary Maint.	<u>1,874.29</u>	<u>1,874.29</u>	<u>2,083</u>	<u>12,500</u>	<u>10,625.71</u>
Casualty Losses-Not Cap.					
Total Casualty Losses	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>0</u>	<u>0.00</u>
Total Non-Routine Expense	<u>1,874.29</u>	<u>1,874.29</u>	<u>2,083</u>	<u>12,500</u>	<u>10,625.71</u>
Total Operating Expenses	<u>61,136.29</u>	<u>120,711.57</u>	<u>137,786</u>	<u>826,720</u>	<u>706,008.43</u>
Operating Income (Loss)	<u>5,062.51</u>	<u>15,926.93</u>	<u>(11,078)</u>	<u>(66,470)</u>	<u>(82,396.93)</u>

See Accountants' Compilation Report

Traverse City Housing Commission
Low Rent Public Housing
Income & Expense Statement
For the 1 Month and 2 Months Ended August 31, 2015

Units	1 Month Ended	2 Months Ended	YEAR TO DATE	ANNUAL	
135	<u>August 31, 2015</u>	<u>August 31, 2015</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>*OVER/UNDER</u>
Depreciation Expense					
4800 - Depreciation - Current Year	26,910.59	53,821.18	0	0	(53,821.18)
4810 - Loan Fee Amortization Exp.-CFFP	0.00	0.00	0	0	0.00
Total Depreciation Expense	26,910.59	53,821.18	0	0	(53,821.18)
Surplus Credits and Charges					
6010 - Prior Year Adj. - Affecting RR	0.00	0.00	0	0	0.00
6020 - Prior Year Adj. Not Affect. RR	0.00	0.00	0	0	0.00
6120 - Gain/Loss - Non Exp Equip	0.00	0.00	0	0	0.00
Total Surplus Credits and Char	0.00	0.00	0	0	0.00
Capital Expenditures					
7520 - Replacement of Equipment	0.00	0.00	0	0	0.00
7530 - Rec. Equip. - Not Replaced	0.00	0.00	0	0	0.00
7540 - Betterments and Additions	3,127.00	17,633.00	0	0	(17,633.00)
7560 - Casualty Losses Capitalized	0.00	0.00	0	0	0.00
7590 - Operating Expenditures-Contra	(3,127.00)	(17,633.00)	0	0	17,633.00
Total Capital Expenditures	0.00	0.00	0	0	0.00
GAAP Net Income (Loss)	<u>\$ (21,848.08)</u>	<u>\$ (37,894.25)</u>	<u>\$ (11,078)</u>	<u>\$ (66,470)</u>	<u>\$ (28,576)</u>
HUD Net Income (Loss)	<u>\$ 1,935.51</u>	<u>\$ (1,706.07)</u>	<u>\$ (11,078)</u>	<u>\$ (66,470)</u>	<u>\$ (64,764)</u>

See Accountants' Compilation Report

Traverse City Housing Commission
Capital Fund Program
Income & Expense Statement
For the 1 Month and 2 Months Ended August 31, 2015
501-12 P & L 1 Month Ended 2 Months Ended

1015****	<u>August 31, 2015</u>	<u>August 31, 2015</u>
Operating Income		
Revenues - HUD PHA Grants		
Total HUD PHA Grants	0.00	0.00
Nonrental Income		
Total Nonrental Income	<u>0.00</u>	<u>0.00</u>
Total Operating Income	<u>0.00</u>	<u>0.00</u>
Operating Expenses		
Administration		
Total Administration	0.00	0.00
Ordinary Maint. & Operation		
Total Ordinary Maint. & Oper.	0.00	0.00
General Expense		
Total General Expense	0.00	0.00
Depreciation Expense		
Total Depreciation Expense	0.00	0.00
Total Operating Expenses	<u>0.00</u>	<u>0.00</u>
Net Income/(Loss)	<u>0.00</u>	<u>0.00</u>

See Accountants' Compilation Report

Traverse City Housing Commission
Capital Fund Program
Income & Expense Statement
For the 1 Month and 2 Months Ended August 31, 2015
501-13 P & L 1 Month Ended 2 Months Ended

1016****

August 31, 2015

August 31, 2015

Operating Income

Revenues - HUD PHA Grants

3401.3 - Grant Revenue-Hard Costs

Total HUD PHA Grants

4,379.47

4,379.47

8,758.94

8,758.94

Nonrental Income

Total Nonrental Income

0.00

0.00

Total Operating Income

4,379.47

8,758.94

Operating Expenses

Administration

Total Administration

0.00

0.00

Ordinary Maint. & Operation

Total Ordinary Maint. & Oper.

0.00

0.00

General Expense

Total General Expense

0.00

0.00

Depreciation Expense

Total Depreciation Expense

0.00

0.00

Total Operating Expenses

0.00

0.00

Net Income/(Loss)

4,379.47

8,758.94

See Accountants' Compilation Report

Traverse City Housing Commission
Capital Fund Program
Income & Expense Statement
For the 1 Month and 2 Months Ended August 31, 2015
501-14 P & L 1 Month Ended 2 Months Ended

1017****	<u>August 31, 2015</u>	<u>August 31, 2015</u>
Operating Income		
Revenues - HUD PHA Grants		
Total HUD PHA Grants	0.00	0.00
Nonrental Income		
Total Nonrental Income	<u>0.00</u>	<u>0.00</u>
Total Operating Income	<u>0.00</u>	<u>0.00</u>
Operating Expenses		
Administration		
Total Administration	0.00	0.00
Ordinary Maint. & Operation		
Total Ordinary Maint. & Oper.	0.00	0.00
General Expense		
Total General Expense	0.00	0.00
Depreciation Expense		
Total Depreciation Expense	0.00	0.00
Total Operating Expenses	<u>0.00</u>	<u>0.00</u>
Net Income/(Loss)	<u>0.00</u>	<u>0.00</u>

See Accountants' Compilation Report

Traverse City
2012 Capital Fund

Program ID:

MI33P08050112
1515****

**1 Month
Ended
August 31,
2015**

**2 Months
Ended
August 31,
2015**

BUDGET

OVER/UNDER

Administration

Total Administration	0.00	0.00	0.00	0.00
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A & E

Total A & E Fees	0.00	0.00	0.00	0.00
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Site Improvements

Total Site Improvements	0.00	0.00	0.00	0.00
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Dwelling Structures

1460 - Dwelling Structures	0.00	8,296.00	0.00	(8,296.00)
1460.43 - Generator-RV	0.00	36,199.87	0.00	(36,199.87)
1460.54 - Dead Bolts/Latches-RT	0.00	0.00	15,183.00	15,183.00
1460.55 - Replace Flooring-Upstairs Townhouse	0.00	0.00	20,000.00	20,000.00
Total Dwelling Structures	0.00	44,495.87	35,183.00	-9,312.87

Dwelling Equipment

Total Dwelling Equipment	0.00	0.00	0.00	0.00
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Nondwelling Structures

1470.02 - Entry Card System/Cameras-RT	0.00	0.00	25,000.00	25,000.00
1470.03 - Automatic Door Opener/Door-RT	0.00	35,687.49	20,000.00	(15,687.49)
Total Nondwelling Structures	0.00	35,687.49	45,000.00	9,312.51

Nondwelling Equipment

Total Nondwelling Equip.	0.00	0.00	0.00	0.00
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Debt Service

1501 - Debt Service Payment	0.00	52,553.64	52,554.00	0.36
Total Debt Service	0.00	52,553.64	52,554.00	0.36

Total Capital Funds Expended

	0.00	132,737.00	132,737.00	0.00
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1600 - Capital Funds Advanced

	0.00	132,737.00	132,737.00	0.00
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Over/(Under) Funding

	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
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**Traverse City
2013 Capital Fund**

Program ID:

MI33P08050113
1516****

**1 Month
Ended
August 31,
2015**

**2 Months
Ended
August 31,
2015**

BUDGET

OVER/UNDER

Administration

Total Administration	0.00	0.00	0.00	0.00
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A & E

Total A & E Fees	0.00	0.00	0.00	0.00
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Site Improvements

Total Site Improvements	0.00	0.00	0.00	0.00
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Dwelling Structures

Total Dwelling Structures	0.00	0.00	0.00	0.00
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Dwelling Equipment

Total Dwelling Equipment	0.00	0.00	0.00	0.00
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Nondwelling Structures

Total Nondwelling Structures	0.00	0.00	0.00	0.00
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Nondwelling Equipment

1475.05 - Replace Generator-RT	0.00	30,733.70	82,974.00	52,240.30
Total Nondwelling Equip.	0.00	30,733.70	82,974.00	52,240.30

Debt Service

1501 - Debt Service Payment	4,379.47	61,312.58	52,554.00	-8,758.58
Total Debt Service	4,379.47	61,312.58	52,554.00	-8,758.58

Total Capital Funds Expended

	4,379.47	92,046.28	135,528.00	43,481.72
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1600 - Capital Funds Advanced

	4,379.47	92,046.28	135,528.00	43,481.72
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Over/(Under) Funding

	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
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Traverse City **2014 Capital Fund**

Program ID:

MI33P08050114
1517****

	1 Month Ended August 31, 2015	2 Months Ended August 31, 2015	BUDGET	OVER/UNDER
Administration				
Total Administration	0.00	0.00	0.00	0.00
A & E				
Total A & E Fees	0.00	0.00	0.00	0.00
Site Improvements				
Total Site Improvements	0.00	0.00	0.00	0.00
Dwelling Structures				
1460 - Dwelling Structures	0.00	0.00	77,692.36	77,692.36
Total Dwelling Structures	0.00	0.00	77,692.36	77,692.36
Dwelling Equipment				
Total Dwelling Equipment	0.00	0.00	0.00	0.00
Nondwelling Structures				
Total Nondwelling Structures	0.00	0.00	0.00	0.00
Nondwelling Equipment				
Total Nondwelling Equip.	0.00	0.00	0.00	0.00
Debt Service				
1501 - Debt Service Payment	0.00	0.00	52,553.64	52,553.64
Total Debt Service	0.00	0.00	52,553.64	52,553.64
Total Capital Funds Expended	0.00	0.00	130,246.00	130,246.00
1600 - Capital Funds Advanced	0.00	0.00	130,246.00	130,246.00
Over/(Under) Funding	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

Traverse City Capital Fund Finance Program

Program ID:	1 Month Ended	2 Months Ended		
MI33 1601****	August 31, 2015	August 31, 2015	BUDGET	OVER/UNDER
Administration				
Total Administration	0.00	0.00	0.00	0.00
A & E				
1430.2 - Loan Costs of Issuance	0.00	19,561.06	19,561.00	-0.06
Total A & E Fees	0.00	19,561.06	19,561.00	-0.06
Site Improvements				
Total Site Improvements	0.00	0.00	0.00	0.00
Dwelling Structures				
1460.35 - Water Heaters-RT	0.00	0.00	21,400.00	21,400.00
1460.36 - Water Heaters-OV	0.00	0.00	11,000.00	11,000.00
1460.40 - Kitchen Rehab-RV	0.00	0.00	403,425.00	403,425.00
1460.41 - Roof-RV	0.00	0.00	75,000.00	75,000.00
1460.42 - Roof-OV	0.00	0.00	60,000.00	60,000.00
1460.43 - Generator-RV	0.00	0.00	35,000.00	35,000.00
1460.45 - Omega Construction	0.00	577,637.00	0.00	-577,637.00
Total Dwelling Structures	0.00	577,637.00	605,825.00	28,188.00
Dwelling Equipment				
1465.01 - Appliances	0.00	33,497.43	0.00	-33,497.43
Total Dwelling Equipment	0.00	33,497.43	0.00	-33,497.43
Nondwelling Structures				
Total Nondwelling Structures	0.00	0.00	0.00	0.00
Nondwelling Equipment				
Total Nondwelling Equip.	0.00	0.00	0.00	0.00
Debt Service				
1501 - Debt Service Payment	0.00	0.00	34,755.00	34,755.00
1502 - Contingency	0.00	0.00	1,334.00	1,334.00
1503 - Capitalized Interest	0.00	8,477.83	0.00	-8,477.83
Total Debt Service	0.00	8,477.83	36,089.00	27,611.17
Total Capital Funds Expended	0.00	639,173.32	661,475.00	22,301.68
1600 - Capital Funds Advanced	0.00	639,173.32	661,475.00	22,301.68
Over/(Under) Funding	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

Traverse City Housing Commission
Section 8 Vouchers
Income & Expense Statement
For the 1 Month and 2 Months Ended August 31, 2015

Units	1 Month Ended		2 Months Ended				
208	<u>August 31, 2015</u>	<u>PUM</u>	<u>August 31, 2015</u>	<u>PUM</u>	<u>BUDGET</u>	<u>PUM</u>	<u>*OVER/UNDER</u>
Operating Income							
3390 - Fraud Recovery Income	\$ 77.50	0.50	\$ 155.00	0.50	\$ 0	0.00	\$ (155.00)
3603 - Number of Unit Months	155.00	(1.00)	312.00	(1.00)	0	0.00	312.00
3604 - Unit Months - Contra	<u>(155.00)</u>	1.00	<u>(312.00)</u>	1.00	<u>0</u>	0.00	<u>(312.00)</u>
Total Oper. Reserve Income	77.50	0.50	155.00	0.50	0	0.00	(155.00)
Revenues - HUD PHA Grants							
3410 - HAP Funding	84,911.00	547.81	169,822.00	544.30	0	0.00	(169,822.00)
3411 - Admin Fee Funding	<u>6,839.00</u>	44.12	<u>14,588.00</u>	46.76	<u>0</u>	0.00	<u>(14,588.00)</u>
Total HUD PHA Grants	91,750.00	591.94	184,410.00	591.06	0	0.00	(184,410.00)
Income Offset HUD A.C.							
Total Offset Income	<u>0.00</u>	0.00	<u>0.00</u>	0.00	<u>0</u>	0.00	<u>0.00</u>
Total Operating Income	<u>91,827.50</u>	592.44	<u>184,565.00</u>	591.55	<u>0</u>	0.00	<u>(184,565.00)</u>
Operating Expenses							
Routine Expense							
Administration							
4110 - Administrative Salaries	2,030.00	13.10	4,039.29	12.95	44,170	0.00	40,130.71
4140 - Staff Training	0.00	0.00	105.00	0.34	2,250	0.00	2,145.00
4150 - Travel Expense	5.17	0.03	174.79	0.56	3,000	0.00	2,825.21
4170 - Accounting Fees	649.25	4.19	1,298.50	4.16	8,130	0.00	6,831.50
4171 - Auditing	0.00	0.00	0.00	0.00	2,400	0.00	2,400.00
4182 - Employee Benefits - Admin	838.49	5.41	3,464.47	11.10	0	0.00	(3,464.47)
4185 - Telephone	13.19	0.09	42.90	0.14	1,400	0.00	1,357.10
4190.1 - Publications	0.00	0.00	0.00	0.00	800	0.00	800.00
4190.2 - Membership Dues and Fees	0.00	0.00	0.00	0.00	450	0.00	450.00
4190.3 - Admin. Service Contracts	72.57	0.47	155.70	0.50	3,160	0.00	3,004.30
4190.4 - Office Supplies	0.00	0.00	78.13	0.25	1,935	0.00	1,856.87
4190.5 - Other Sundry Expense	<u>57.30</u>	0.37	<u>343.15</u>	1.10	<u>5,250</u>	0.00	<u>4,906.85</u>
Total Administration	3,665.97	23.65	9,701.93	31.10	72,945	0.00	63,243.07
General Expense							
Total General Expense	0.00	0.00	0.00	0.00	0	0.00	0.00
Total Routine Expense	3,665.97	23.65	9,701.93	31.10	72,945	0.00	63,243.07

Traverse City Housing Commission
Section 8 Vouchers
Income & Expense Statement
For the 1 Month and 2 Months Ended August 31, 2015

Units 208	1 Month Ended August 31, 2015	PUM	2 Months Ended August 31, 2015	PUM	BUDGET	PUM	*OVER/UNDER
Housing Assistance Payments							
4715.1 - HAP - Occupied Units	69,990.00	451.55	138,568.00	444.13	0	0.00	(138,568.00)
4715.2 - HAP-Vacant Unit	0.00	0.00	5,707.00	18.29	0	0.00	(5,707.00)
4715.3 - HAP - Non-Elderly Disabled	3,293.00	21.25	6,638.00	21.28	0	0.00	(6,638.00)
4715.4 - HAP - Utility Allowances	1,064.00	6.86	2,286.00	7.33	0	0.00	(2,286.00)
4715.5 - HAP - Fraud Recovery	(77.50)	(0.50)	(155.00)	(0.50)	0	0.00	155.00
4715.6 - HAP - Homeownership	1,157.00	7.46	2,208.00	7.08	0	0.00	(2,208.00)
4719 - HAP - FSS Escrow	2,653.00	17.12	5,150.00	16.51	0	0.00	(5,150.00)
Total HAP Payments	<u>78,079.50</u>	<u>503.74</u>	<u>160,402.00</u>	<u>514.11</u>	<u>0</u>	<u>0.00</u>	<u>(160,402.00)</u>
Depreciation Expense							
4800 - Depreciation - Current Year	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>0.00</u>
Total Depreciation Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>0.00</u>
Surplus Charges & Credits							
Total Surplus CR & Chgs	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>0.00</u>
Capital Expenditures							
Total Capital Expenditures	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>	<u>0.00</u>
GAAP Net Income (Loss)	<u>\$ 10,082.03</u>	<u>65.05</u>	<u>\$ 14,461.07</u>	<u>46.35</u>	<u>\$ (72,945)</u>	<u>0.00</u>	<u>\$ (87,406.07)</u>

Analysis of HAP Funding-Voucher

2 Months Ended

A.C. Received: AUG. 31, 2015

HAP Funding

August 31, 2015

\$ 169,822.00

A.C. Spent

HAP - Occupied Units	138,568.00
HAP - Non-Elderly Disabled	6,638.00
HAP - Utility Allowances	2,286.00
HAP - Homeownership	2,208.00
HAP - Fraud Recovery	(155.00)
HAP - FSS Escrow	5,150.00
Total Funding Required	<u>154,695.00</u>

Over/(Under) Funding-current fiscal year

\$ 15,127.00

HAP Reserve-prior fiscal years

\$ (19,328.18)

Cumulative Over (Under) Funding-HAP (NRA)

\$ (4,201.18)

Memo: Income not including the over (under) funding of HAP

\$ (451.25)

Traverse City Housing Commission

Section 8 Vouchers FSS Escrow

Income & Expense Statement

For the 1 Month and 2 Months Ended August 31, 2015

Units	1 Month Ended		2 Months Ended				
	<u>August 31, 2015</u>	<u>PUM</u>	<u>August 31, 2015</u>	<u>PUM</u>	<u>BUDGET</u>	<u>PUM</u>	<u>*OVER/UNDER</u>
Operating Income							
Total Oper. Reserve Income	0.00	0.00	0.00	0.00	0	0.00	0.00
Revenues - HUD PHA Grants							
3412 - FSS Grant Revenue	<u>6,000.00</u>	0.00	<u>11,584.25</u>	0.00	<u>0</u>	0.00	<u>(11,584.25)</u>
Total HUD PHA Grants	6,000.00	0.00	11,584.25	0.00	0	0.00	(11,584.25)
Income Offset HUD A.C.							
Total Offset Income	<u>0.00</u>	0.00	<u>0.00</u>	0.00	<u>0</u>	0.00	<u>0.00</u>
Total Operating Income	<u>6,000.00</u>	0.00	<u>11,584.25</u>	0.00	<u>0</u>	0.00	<u>(11,584.25)</u>
Operating Expenses							
Routine Expense							
Administration							
4110 - Administrative Salaries	3,842.64	0.00	7,652.73	0.00	60,660	0.00	53,007.27
4182 - Employee Benefits - Admin	<u>1,021.89</u>	0.00	<u>3,716.84</u>	0.00	<u>0</u>	0.00	<u>(3,716.84)</u>
Total Administration	4,864.53	0.00	11,369.57	0.00	60,660	0.00	49,290.43
General Expense							
Total General Expense	0.00	0.00	0.00	0.00	0	0.00	0.00
Total Routine Expense	4,864.53	0.00	11,369.57	0.00	60,660	0.00	49,290.43



Traverse City Housing Commission

Executive Director Report
Family Self Sufficiency Program Report
Old Business

EXECUTIVE DIRECTOR'S REPORT

September 15, 2015

BUILDINGS/OCCUPANCY:

Riverview Terrace – We had a new tenant move in at the end of August. Held a pre-construction meeting with Advantage Electric to discuss work-plan and logistics for the Electric Baseboard Heater replacement project.

Orchardview – No move outs and 100% Occupancy.

FINANCIAL:

We have worked out communications issues (mostly around 'timing' of reports) with our accountant so that we can get appropriate monthly financials prepared for you. Attached you will find the improved Consolidated Income and Expense Worksheets. Note that there was a slight tweak to the July report that had to do with recording one particular source of funding from HUD. We will not have any issues on this going forward.

The Finance Committee meeting was canceled due to lack of attendance.

PROJECTS (This is a list of projects that are on-going or recently completed):

- Office IT: Phase One is nearly complete but on hold until Phase Two is launched. Phase Two is moving our operations to a virtual server in the cloud. Our IT partner has begun building that infrastructure that will ultimately move to the cloud.
- Uptown Development: Several conversations with the developers on their landscape architect's drawings for tree/shrub replacement on construction easement property. General acceptance of the design – work will begin next month.
- Orchardview Phase II: No update at this time.
- Housing Development: No report at this time but expect a report from consultant (who has been working on evaluating all the possibilities for the property in Traverse City) sometime this fall.
- Advocacy: Agreed to work with CEDAM and their partners by chairing a "Rural" review of the Qualified Allocation Plan (QAP) for the Low Income Housing Tax Credit (LIHTC).
- Continued working on staff job descriptions: Executive Director Description is up for approval at this meeting. Plan to have all others for review at the inaugural Executive & Governance Committee meeting early next month.
- Strategic Planning (Part III): Final draft document is contained in Board packet. It is in a form that should be considered for approval. Our Consultant, Pam Evans, will be in attendance to discuss this document and how to utilize it going forward.

ACTIVITIES:

Attended the 2015 "Joint Housing Conference" for MI NAHRO & MHDA at Crystal Mountain.
Participated in a two-part Davis-Bacon training and a session on "Going Paperless".

Attended a "Housing Solutions Network" meeting and Networks Northwest. This group has meet on and off together for many years and convenes common issues around the provision of affordable housing.

Meeting and tour with State Senator, Wayne Schmidt.

Met with Kris Brady from Northwest Michigan Community Action Agency to discuss housing issues and general concepts for collaboration.

Participated in an Affordable Housing conversation in Northport to discuss potential tax credit deal.

Attended two City Commission meetings (one regular meeting and one study session) regarding the proposed project on the property directly North of Riverview Terrace.

Participated in a CEDAM Board of Directors Meeting (Bi-monthly).

Held several meetings with Residents regarding general issues in our community. Also attended Residents Council Meeting.

Media: Spent time to educate a young reporter on Affordable Housing that resulted in a general "piece" that aired during the local evening news broadcasts.

PERSONAL:

The Labor Day Holiday weekend allowed me some travel to the northeast side of the state.

Traverse City Housing Commission

Family Self Sufficiency (FSS) Program Update September 2015

Current Status:

SEMAP (Section 8 Management Assessment Program) is reporting correct numbers. Currently the number of FSS participants having open escrow accounts is at 18. That puts the program in the high performer category.

Updates:

Program Manager Update

Still no word on whether the corrections were made to the reporting numbers for the 2015 grant calendar. I am checking Grants.gov weekly for updates.

Project Based Housing participants are on my list of people to contact for this program. The TCHC Project Based Vouchers are for those needing supportive housing, and the FSS program fits well in that category. I am hoping to add a few more participants before the end of the year.

Status of Participants

I have scheduled the quarterly meetings for this month and will be doing call in meetings for December.

SEMAP Indicators Report**As of July 31, 2015**

Housing Authority: **MI080**
Housing Authority FYE: **June 30**


[Download in Excel](#) [Print Page](#) [View Entire Report](#)
Current SEMAP Indicator Information**Most Recent SEMAP Indicator Information**

**Indicator 9:
Annual
Reexaminations**

**Indicator 10:
Correct Tenant
Rent
Calculations**

**Indicator 11:
Precontract
HQS
Inspections**

**Indicator 12:
Continuing
HQS
Inspections**

**Indicator 13:
Lease-Up**

**Indicator 14:
Family Self-
Sufficiency
Enrollment**

Indicator 9	Indicator 10	Indicator 11	Indicator 12	Indicator 13	Indicator 14
80% or more	30% or more	30% or more	30% or more	30% or more	30% or more
60%-79%	30% or more	30% or more	30% or more	30% or more	30% or more
80% or more	Less than 30%	Less than 30%	Less than 30%	Less than 30%	Less than 30%
Less than 60%	30% or more	30% or more	30% or more	30% or more	30% or more
60%-79%	Less than 30%	Less than 30%	Less than 30%	Less than 30%	Less than 30%
Less than 60%	Less than 30%	Less than 30%	Less than 30%	Less than 30%	Less than 30%

Percentages shown in red and **bold** result in reduced SEMAP scores.

Number of Families with Progress Report and Escrow Balances (a)	Number of Families with Progress Report and Escrow Balances (b)	Percent of Families with Progress Report and Escrow Balances (c)	Number of Families with Progress Report and Escrow Balances (d)	Percent of Families with Progress Report and Escrow Balances (e)
23	25	109	18	86

[+] Families enrolled in Voucher FSS Program

[+] Families completing FSS Contract

* - As reported by the PHA in Indicator 14 (a) from the last SEMAP Certification and confirmed by the Field Office. This number may have decreased as families have graduated from the program. Also data may not include approved exceptions to mandatory slots.

TRAVERSE CITY HOUSING COMMISSION

CONSOLIDATED INCOME AND EXPENSE BUDGET WORKSHEET

	FY 2015 ACTUAL*	FY 2016 BUDGET	JULY 2015 ACTUAL*	AUGUST 2015 ACTUAL*	FY 2016 YTD*
<u>OPERATING INCOME</u>					
Property Rents	\$ 420,206.06	\$ 405,000.00	\$ 35,696.00	\$ 38,118.19	\$ 73,814.19
Investment Interest	3,115.76	3,600.00	289.63	174.56	\$ 464.19
Program Income: HCV	801,679.00	925,000.00	92,737.50	91,827.50	\$ 184,565.00
Program Income: FSS	66,127.50	66,000.00	5,584.57	6,000.00	\$ 11,584.57
Earned Income	118,755.80	146,500.00	12,789.57	6,241.55	\$ 19,031.12
HUD Property Subsidy	250,531.00	240,000.00	21,664.50	21,664.50	\$ 43,329.00
CFP / Draw on Surplus	216,024.34	55,000.00	18,885.47	7,506.47	\$ 26,391.94
TOTAL OPERATING INCOME	\$ 1,876,439.46	\$ 1,841,100.00	\$ 187,647.24	\$ 171,532.77	\$ 359,180.01
<u>OPERATING EXPENSES</u>					
Salaries	\$ 134,587.80	218,500.00	12,972.96	13,048.92	\$ 26,021.88
Benefits	43,703.38	90,000.00	12,796.63	4,409.23	\$ 17,205.86
Compensated Absences	(1,805.55)	(1,500.00)	-	-	\$ -
Legal	6,913.00	9,500.00	462.50	-	\$ 462.50
Travel / Staff Training	7,862.47	15,000.00	2,221.84	303.78	\$ 2,525.62
Accounting / Auditing	20,345.52	21,000.00	1,099.41	1,099.41	\$ 2,198.82
General Office Expenses	86,997.61	72,000.00	4,623.92	7,297.52	\$ 11,921.44
TOTAL OPERATING EXPENSES	\$ 298,604.23	\$ 424,500.00	\$ 34,177.26	\$ 26,158.86	\$ 60,336.12
<u>TENANT PROGRAMS & SERVICES</u>					
Recreation, Programs, and Other	\$ 8,571.70	12,500.00	883.87	916.42	\$ 1,800.29
Cable Television	33,037.34	33,000.00	2,844.52	2,844.52	\$ 5,689.04
HAP	854,465.00	840,000.00	82,322.50	78,079.50	\$ 160,402.00
TOTAL TENANT PROGS / SERVICES	\$ 896,074.04	\$ 885,500.00	\$ 86,050.89	\$ 81,840.44	\$ 167,891.33
<u>UTILITIES</u>					
Water	\$ 17,181.40	16,500.00	1,170.00	1,450.50	\$ 2,620.50
Electricity	148,299.11	150,000.00	7,307.28	8,343.18	\$ 15,650.46
Gas	16,715.50	15,500.00	146.50	85.03	\$ 231.53
TOTAL UTILITIES	\$ 182,196.01	\$ 182,000.00	\$ 8,623.78	\$ 9,878.71	\$ 18,502.49
<u>MAINTENANCE / BUILDING OPERATION</u>					
Labor	\$ 86,306.48	85,000.00	5,703.43	5,908.77	\$ 11,612.20
Maintenance Benefits	31,533.44	32,500.00	6,982.21	2,349.94	\$ 9,332.15
Materials	13,328.43	20,000.00	551.24	867.06	\$ 1,418.30
Contract / CFP Costs	292,289.06	80,000.00	8,207.38	14,733.87	\$ 22,941.25
TOTAL ORDINARY MAINTENANCE	\$ 423,457.41	\$ 217,500.00	\$ 21,444.26	\$ 23,859.64	\$ 45,303.90
<u>GENERAL EXPENSE</u>					
Insurance	\$ 26,225.57	23,600.00	2,362.59	2,354.35	\$ 4,716.94
Payment in Lieu of Taxes	22,213.09	18,000.00	1,780.00	1,780.00	\$ 3,560.00
Collection Losses	3,511.15	1,350.00	-	-	\$ -
Interest Expense / Other ¹	37,087.94	25,000.00	-	-	\$ -
TOTAL GENERAL EXPENSE	\$ 89,037.75	\$ 67,950.00	\$ 4,142.59	\$ 4,134.35	\$ 8,276.94
<u>EXTRAORDINARY / CASUALTY</u>					
	\$ 10,675.17	\$ 12,500.00	\$ -	\$ 1,874.29	\$ 1,874.29
TOTAL OPERATING EXPENSES	\$ 1,900,044.61	\$ 1,789,950.00	\$ 154,438.78	\$ 147,746.29	\$ 302,185.07
NET OPERATING INCOME (LOSS)	\$ (23,605.15)	\$ 51,150.00	\$ 33,208.46	\$ 23,786.48	\$ 56,994.94
<u>PROPERTY IMPROVEMENTS/EQUIP*</u>					
	\$ (24,805.70)	\$ (25,000.00)	\$ (18,885.47)	\$ (7,506.47)	\$ (26,391.94)
RESIDUAL RECEIPTS (DEFICIT)*	\$ (48,410.85)	\$ 26,150.00	\$ 14,322.99	\$ 16,280.01	\$ 30,603.00

* Accountant Reviewed

TRAVERSE CITY HOUSING COMMISSION

CONSOLIDATED INCOME AND EXPENSE BUDGET WORKSHEET

	Explanation / Description
<u>OPERATING INCOME</u>	
Property Rents	A total of collected rents from Riverview Terrace and Orchardview properties.
Investment Interest	A total of interest amounts earned.
Program Income: HCV	Housing Choice Voucher program dollars earned.
Program Income: FSS	ROSS funding designated for Resident Self Sufficiency Program.
Earned Income	A total of non-program dollars earned by TCHC.
HUD Property Subsidy	HUD dollars received to assist with rent deficits.
CFP / Draw on Subsidy	A total of Capital Fund Program dollars received plus what is drawn down from Checking Surplus
TOTAL OPERATING INCOME	A total of operating income amounts.
<u>OPERATING EXPENSES</u>	
Salaries	Includes all salaries for Executive Director, Associate Director, Program Manager, Support Staff.
Benefits	Includes all benefits for Executive Director, Associate Director, Program Manager, Support Staff.
Compensated Absences*	Year-end differences between annual leave amounts owed to employees.
Legal	Includes all legal fees for operational issues as well as commission governance issues.
Travel / Staff Training	Includes all conference, continuing education, and training fees plus travel expenses for all staff.
Accounting / Auditing	A total of all third party, contract accounting and auditing expenses.
General Office Expenses	A total of all office expenses including telephone charges, office equipment and supplies, etc.
TOTAL OPERATING EXPENSES	A total of all operating expenses across all program activities.
<u>TENANT PROGRAMS & SERVICES</u>	
Recreation and Other	Resident programming and activities associated with current tenants.
Cable Television	Fees paid to Charter Communications to provide cable television to residents.
HAP	Housing Assistance Payments to landlords in the five county area.
TOTAL TENANT PROGS / SERVICES	A total of all tenant programming and services.
<u>UTILITIES</u>	
Water	Fees paid to Traverse City Light & Power for water and sewer.
Electricity	Fees paid to Traverse City Light & Power for electricity.
Gas	Fees paid to DTE for gas utility.
TOTAL UTILITIES	A total of all utility expenditures.
<u>MAINTENANCE / BUILDING OPERATION</u>	
Labor	Includes all salaries and wages for maintenance team (2.5 persons)
Maintenance Benefits	Includes all benefits for maintenance team (2.5 persons)
Materials	A total of all purchases related to upkeep and maintenance of properties owned by TCHC.
Contract / CFP Costs	A total of all contract maintenance and upkeep costs by third party suppliers on properties owned by TCHC.
TOTAL ORDINARY MAINTENANCE	A total of all ordinary maintenance and building operation expenditures.
<u>GENERAL EXPENSE</u>	
Insurance	A total of all insurance monies paid by TCHC related to all operations.
Payment in Lieu of Taxes	Amount of property taxes paid to the City of Traverse City - adjusted by PILOT ordinance.
Collection Losses	A total amount of losses from rents when residents vacate units owing monies.
Interest Expense / Other ¹	Misc.
TOTAL GENERAL EXPENSE	A total of all general expense expenditures.
<u>EXTRAORDINARY / CASUALTY*</u>	
	A total of unexpected and unbudgeted items plus expenses reimbursed from insurance proceeds.
TOTAL OPERATING EXPENSES	A grand total of all expenses.
NET OPERATING INCOME (LOSS)	This amount reflects total income over total expenses.
<u>PROPERTY IMPROVEMENTS/EQUIP*</u>	
	A total of all property and equipment purchased above \$1,500 capitalization threshold - plus all appliances.
	This category utilizes prior year(s) receipts of funding.
RESIDUAL RECEIPTS (DEFICIT)*	Final amounts to be determined by accountants.

* Accountant Reviewed

**TCHC MONTHLY CASH POSITION REPORT
END OF AUGUST 2015**

PUBLIC HOUSING

Bank of Northern Michigan	Checking	\$	170,223.79	
Members Credit Union	Savings	\$	6,540.91	
Chemical Bank	520011210	\$	100,965.93	
Traverse City State Bank	1051647	\$	161,016.07	
Traverse City State Bank	53691	\$	42,469.76	
First Merit Bank	4535723359	\$	162,141.34	
Traverse City State Bank	ICS Acct	\$	75,279.85	
Bank of Holland	1075909	\$	25,098.40	
Bank of Northern Michigan	9426	\$	10,014.36	
First Merit Bank	4532078534	\$	26,826.54	
Members Credit Union	16525	\$	30,605.61	Certificate of Deposit
Bank of Northern Michigan	806592	\$	51,059.56	Certificate of Deposit
SUB TOTAL		\$	862,242.12	

HCV

Bank of Northern Michigan	Checking	\$	90,171.06	
Chase Bank	13508008837	\$	57,725.48	Escrow Account
SUB TOTAL		\$	147,896.54	

TOTAL Cash & Cash Equivalents **\$ 1,010,138.66**



Traverse City Housing Commission

New Business