

## CDBG REHABS

Lead Work Rqrd?	Final Contract Amount	CDBG Loan	St. Cloud Fix Up Fund	Owner Cash	Date Completed	Family Size	Yearly Income	Age of Borrower	Age of House	Assessed Value	Improvements Made/Making
Yes	\$ 9,900	\$ 5,000	\$ 4,900		5/9/22	1	\$12,324	72	67	\$134,300	flooring, wall repair, lead, bathroom remodel (accessibility)
No	\$ 21,825	\$ 21,825			10/11/22	5	\$42,679	36	27	\$136,700	roof, windows, entry doors, electrical
No	\$ 11,252	\$ 11,252			7/21/22	4	\$26,684	41	14	\$135,900	interior repairs, flooring, bath fan, plumbing
No	\$ 22,000	\$ 22,000			8/10/22	2	\$23,231	73	40	\$ 99,700	windows, patio doors, flooring, dryer venting, new forced air furnace / ac
Yes	\$ 71,811	\$ 25,000	\$ 18,854	\$27,957		1	\$21,468	69	73	\$113,700	siding, trim, roof, insulation, windows, overhead garage door, lead work, electrical
No	\$ 20,950	\$ 20,950				1	\$40,663	66	99	\$ 92,800	chimney, wall repair, railings, siding repair, entry doors, window repair, flooring, plumbing, kitchen fan, electrical
No	\$ 49,700	\$ 25,000	\$ 24,700		3/22/23	4	\$62,914	52	113	\$112,200	step repair, cabinets, counter tops, exterior carpentry repair, gutters, roof, entry/storm doors, interior door, window repair, flooring, exterior paint, misc plumbing, water heater, electrical
No	\$ 24,835	\$ 24,390		\$ 445	11/23/22	11	\$57,129	38	33	\$290,600	driveway, sidewalks, exterior carpentry work, storm doors, electrical
No	\$ 22,205	\$ 22,205			10/17/22	3	\$30,015	32	74	\$149,100	foundation repair, railings, bathroom vent fan, misc plumbing
No	\$ 24,730	\$ 24,730			1/5/23	4	\$36,427	63	55	\$164,200	sidewalk, patio door, flooring, counter tops,
Yes	\$ 34,225	\$ 25,000	\$ 9,225		5/18/23	1	\$42,298	31	67	\$110,400	roof, insulation, exterior paint (lead), concrete slab, electrical
Yes	\$ 38,000	\$ 25,000	\$ 13,000			1	\$40,936	54	98	\$111,200	interior carpentry, insulation, entry doors, ceiling repair, interior painting, flooring, lead cleaning, accessibility in bathroom, misc plumbing
Yes	\$ 29,005	\$ 25,000	\$ 4,005		3/8/23	1	\$19,590	69	98	\$104,900	sidewalk, fencing, porch repair, exterior carpentry repairs, railings, insulation, interior door repair, flooring, lead painting, misc plumbing
No	\$ 31,602	\$ 25,000	\$ 6,602		2/16/26	2	\$31,657	57	104	\$119,500	railings, insulation, basement carpentry, egress window, overhead garage door, storm door, misc plumbing, heating repair/combustion venting
No	\$ 21,550	\$ 21,550				2	\$29,050	72	33	\$148,000	garage door, trim, gutters, storm doors, flooring, heating and a/c, sinks, toilet
Yes	\$ 52,455	\$ 25,000	\$ 25,000	\$ 2,455	4/27/23	1	\$48,321	27	107	\$142,100	roof, insulation, chimney repair, electrical work, paint/lead clean up
No	\$ 32,452	\$ 22,952		\$ 9,500	4/6/23	1	\$26,233	68	59	\$156,600	sewer back up, remodel and repair basement, hvac
No	\$ 37,245	\$ 24,745	\$ 12,500		6/8/23	10	\$95,598	39	47	\$183,100	siding, trim, gutters, windows, bathroom vent fan
No	\$ 28,862	\$ 24,630		\$ 4,232		6	\$62,847	50	37	\$269,400	windows
No	\$ 62,750	\$ 25,000	\$ 24,950	\$12,800		10	\$88,492	58	39	\$201,500	roof, windows, trim, entry door, storm door, patio door, flooring, bathroom vent fan, electrical
Yes	\$ 29,314	\$ 25,000	\$ 4,314			1	\$40,465	62	138	\$151,200	roof, siding repair, entry / storm doors, gutters, windows, lead cleaning, electrical
<b>Totals</b>	<b>\$676,667</b>	<b>\$471,229</b>	<b>\$148,050</b>	<b>\$57,389</b>	Averages:	3.4	\$42,416	52	72	\$153,329	

11 of the 21 loans in 2022-2023 to date needed both a CDBG and Fix-Up Fund Loan

Average project cost \$32,222

Average Fix-up Loan for those who needed it \$13,459

There is approximately \$155,000 remaining in Fix-up so that will likely be exhausted within the next 12 months or so.

Blighted Properties Purchased and Rehabbed with the Neighborhood Stabilization Program. (A Federal program that was funded during the Great Recession.) Land was then donated to Habitat for Humanity to build on.

Address	Purchase			Total
	Price	Demo Costs	Other Costs	
701 E St. Germain St.	\$ 21,635.99	\$ 12,560.00	\$ 6,356.85	\$ 40,552.84
705 E St. Germain St	\$ 37,591.73	\$ 13,260.00	\$ 6,586.87	\$ 57,438.60
426 N 19 1/2 Ave	\$ 29,030.57	\$ 16,650.00	\$ 9,230.46	\$ 54,911.03
607 4th Ave NE	\$ 28,573.47	\$ 14,650.00	\$ 4,609.76	\$ 47,833.23
1308 11th Ave S	\$ 25,784.63	\$ 10,200.00	\$ 3,965.58	\$ 39,950.21
127 Columbia Ave NE	\$ 30,760.51	\$ 17,975.00	\$ 5,600.41	\$ 54,335.92
110 15th Ave S	\$ 31,070.00	\$ 13,788.50	\$ 4,424.67	\$ 49,283.17

Other costs include appraisals, environmental reviews, grounds clean up and maintenance, asbestos remediation, insurance, and staff time.

Majority of this project was also funded by an additional allocation from the NSP Program.

Total Costs of 418 Wilson Ave SE

Property purchase	\$ 36,868.36
Environmental Phase I, haz mat review	2,550.00
Fees related to plat	4,721.00
Demolition	18,500.00
New home plans	2,900.00
Permits (to Contractor)	7,800.00
Bond (to Contractor)	11,000.00
New home construction	352,661.03
	<u>\$ 437,000.39</u>

Costs included in above paid to City:

Plat application fee	\$ 255.00
Demolition	\$ 18.50
Plumbing (disconnect water & sewer)	\$ 39.00
New Building	\$ 1,713.18
Plumbing (connect water & sewer)	\$ 39.00
Plumbing (20 fixtures & 3/4" meter)	\$ 468.00
HVAC	\$ 41.00
Electrical	\$ 136.00
Plumbing (18 fixtures)	\$ 190.00
	<u>\$ 2,899.68</u>

**REGULAR MEETING OF THE  
ST. CLOUD HRA BOARD OF COMISSIONERS**

**St. Cloud HRA, 1225 West St. Germain Street, Board Room  
Wednesday, June 28, 2023  
*Immediately following 5:00 p.m. Study Session***

<b>STUDY SESSION -- 5:00 P.M., St. Cloud HRA, Board Room AGENDA: Discussion of Tax Levy Uses</b>
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**Mission Statement: To enhance the communities we serve by providing housing opportunities, fostering stability, and promoting neighborhood revitalization.**

**Regular Meeting Agenda:**

1. Roll Call and Pledge of Allegiance.

**Consent Agenda:**

2. Approval of Agenda. REQUESTED ACTION: Approve.
3. Approval of Study Session Minutes, May 24, 2023. REQUESTED ACTION: Approve.
4. Approval of Regular Minutes, May 24, 2023. REQUESTED ACTION: Approve.
5. Review of 2023 Financial Reports. REQUESTED ACTION: None.
6. Approval of Wilson Apartment Fire Pump Replacement. REQUESTED ACTION: Approve.
7. Approval of Cedar & Flintwood Concrete Replacement. REQUESTED ACTION: Approve.
8. Set Date for Public Hearing for PHA (Public Housing Agency) Plan. REQUESTED ACTION: Approve.
9. Approval of Pay Equity Report. REQUESTED ACTION: Approve.

**Open Forum:** At this time members of the public may address the Board with questions, concerns, or comments (regarding an item NOT on the agenda). Citizens are asked to sign up to speak prior to the Open Forum portion of the meeting. Speakers will be limited to the first five citizens who sign up. The Board members will not ask questions of the speakers, but rather refer the matter to the Administration with a request for a follow-up report. A citizen may speak at the Open Forum only twice during the year. Open Forum is limited to a total of 10 minutes. TIME LIMIT IS 2 MINUTES PER PERSON.

**Old Business:** none.

**New Business:**

10. A. Public Hearing of Donation of Property Located at 208 and 214 19<sup>th</sup> Avenue North.  
B. Approval of Donation of Property Located at 208 and 214 19<sup>th</sup> Avenue North.

11. Approval of Resolution 2023-08 for Donation from the Estate of Clare Hanson.
12. Report on Activities.

**Open Discussion:**

**Adjourn.**

**ST. CLOUD HOUSING & REDEVELOPMENT AUTHORITY  
STUDY SESSION**

**Wednesday, May 24, 2023**

A Study Session for the St. Cloud HRA Board of Commissioners was held on Wednesday, May 24, 2023. Vice Chair Seal Dwyer called the meeting to order at 5:00 p.m. Commissioners present: Mike Conway, George Hontos, Hani Jacobson, Carol Lewis, John Dvorak and Seal Dwyer. Nancy Gohman attended the meeting remotely

Guest: Rebecca Petersen, CPA, Redpath and Company.

Karen Rizer, Finance Director, introduced Rebecca Petersen, CPA from Redpath and Company to review the 2022 Annual Financial Report and Management Letter with the Board and answer any questions or concerns they may have.

Ms. Petersen moved to page 7, *Independent Auditor's Report*. Ms. Petersen stated it is the responsibility of management to prepare the financial statements and maintain internal controls in doing so. She said it is Redpath's role to express an opinion on the statements. Ms. Petersen stated an unmodified opinion or clean opinion was issued; it's the highest level of assurance auditors can provide.

Ms. Petersen continued with *Minnesota Legal Compliance Report* on page 45. She explained this report is a requirement from the Office of the State Auditor. Ms. Petersen pointed out that in connection with their audit, they found the HRA failed to comply with the provision of the contracting and bidding section of the Minnesota Legal Compliance Audit Guide for Other Political Subdivisions relating to group insurance. She pointed out it's more of a technicality than noncompliance and will be explained in further detail later.

Ms. Petersen moved on to the reports on pages 49 to 59. She stated Redpath doesn't audit internal controls and financial reporting, but they are required to understand said controls to perform their audit. During the audit, they did identify one deficiency in internal control that they considered to be a significant deficiency.

Moving on to pages 63 to 67, Ms. Petersen noted the deficiency in internal control finding on page 64. The HRA did not follow their internal policy by advertising the opening of the Housing Choice Voucher waiting list in the St. Cloud Times. This was a staff error. The opening of the waiting list was advertised broadly throughout the HRA's jurisdiction. She then moved to page 66 and noted the Legal Compliance Finding, indicating that the HRA did not conduct a formal request for proposals prior to contracting with their current group insurance provider. Ms. Rizer noted that with the passage of the ACA, the HRA is now able to obtain the rates from the major insurers without issuing a formal request for proposal and there would be no consequences to the finding.

Ms. Petersen then provided information about the final attachment: *Communication With Those Charged With Governance*. It is information the firm is required to communicate with management and the governing board. She noted most of the report is template language and similar to the prior year. She reported there were no difficulties completing the audit, and there were no corrected misstatements during the audit. Ms. Petersen thanked Ms. Rizer and her staff for the great work they do and the attention they put into the audit.

The Commissioners seconded Ms. Petersen by thanking Ms. Rizer and the other HRA staff for the hard work they put into ensuring a successful audit. There being no further discussion, the study session ended at 5:17pm.

ATTEST:

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Vice Chair, Seal Dwyer

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Secretary, Hani Jacobson

**ST. CLOUD HOUSING & REDEVELOPMENT AUTHORITY  
REGULAR MEETING MINUTES**

**Wednesday, May 24, 2023**

A Regular Meeting for the St. Cloud HRA Board of Commissioners was held on Wednesday, May 24, 2023 at 1225 West St. Germain Street. Vice Chair Seal Dwyer called the meeting to order at 5:18 p.m. Commissioners present: Mike Conway, George Hontos, Hani Jacobson, Carol Lewis, John Dvorak and Seal Dwyer. Nancy Gohman attended the meeting remotely.

Consent Agenda:

1. Roll call was taken and the pledge of allegiance spoken.
2. Approval of Agenda – Chair Gohman moved to pull item 6. Vice Chair Dwyer moved for approval of items 2, 3, 4, and 5; Commissioner Jacobson seconded the motion. All commissioners voted in favor; the agenda and consent agenda moved as presented.
3. Approval of Study Session Minutes, April 26, 2023 – approved as presented.
4. Approval of Regular Minutes, April 26, 2023 – approved as presented.
5. Approval of the Auditor’s Reports for the year ended December 31, 2022 – approved as presented.
6. Approval of Contracts for Lighting Replacements at Empire Apartments – contract approved with Electrical Solutions Inc. (ESI) in the amount of \$24,125.00 to provide labor. Contract approved with Border States Electric in the amount of \$20,165.74 to provide light fixtures for common area interior lighting.

Open Forum: Vice Chair Dwyer asked Louise Reis, Executive Director, if any member of the public had requested to speak; Ms. Reis responded there were none.

Old Business: None.

New Business:

7. A. Public Hearing for Over-Income Policy for Public Housing –The new Over Income Policy has been reviewed by legal and received no comments. Ms. Reis stated that the new policy was for Public Housing units only. Ms. Reis also stated that the Public Hearing was advertised in the St. Cloud Times. Vice Chair Dwyer opened the Public Hearing and asked if anyone would like to speak. She did so three consecutive times and there were no requests to speak or comment.

B. Approval of Over-income Policy for Public Housing; Commissioner Conway moved for approval; Commissioner Hontos seconded the motion. All commissioners voted in favor; the motion carried.

8. Approval of Resolution 2023-06 – Approval of Renewal of Bridges, and Bridges Region 7E Rental Assistance Grants – Ms. Reis stated we applied for these funds and were approved back in January and we were awarded \$550,338 for Renewal of Bridges and \$227,304 for Bridges Region 7E. This approval will allow us to sign the Contract with Minnesota Housing. Ms. Lygre reviewed the Bridges 7E Program which was taken on in 2021 and stated we are still inquiring for an agency closer to the program area to take over the program.

Commissioner Hontos moved for approval; Commissioner Conway seconded the motion. All commissioners voted in favor; the motion carried.

9. Approval of Resolution 2023-07 – Approval of Memorandum of Understanding with Central Minnesota Continuum of Care for Stability Vouchers – Ms. Reis stated Stability Vouchers are something new that HUD has put out for homeless, at risk of homeless, victims of domestic violence or trafficking or veterans. Central MN Continuum of Care will be referring these applicants. The HRA was awarded 7 of these vouchers. Commissioner Dvorak asked how the number of vouchers were chosen. Ms. Reis explained it was based on the point in time count of homeless individuals taken in 2019. Commissioner Dvorak moved for approval; Commissioner Conway seconded the motion. All commissioners voted in favor; the motion carried.

10. Report on Activities – Ms. Reis stated that HUD will be implementing a new inspection program called NSPIRE. Any property including private landlords that currently get REAC inspections will now have NSPIRE inspections. Mr. Soenneker has been to training recently and said it is much more stringent than the current protocols particularly concerning life threatening fail items, which require 24 hours to repair. Staff has begun completing training and we are considering bringing in a company to do a pre-nspire inspection in preparation for the new protocols.

There being no further business, the meeting adjourned at 5:53 p.m.

ATTEST:

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Vice Chair, Seal Dwyer

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Secretary, Hani Jacobson



TO: HRA Board of Commissioners  
FROM: Karen Rizer, CPA Finance Director  
DATE: June 12, 2023  
SUBJECT: 2023 Financial Reports

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**Requested Action:** None.

**Background:** The Board receives financial reports for certain funds on a rotating basis.

The planned reporting schedule is as follows:

**June** – Central Office Cost Center (COCC) Fund, Community Housing Fund, Community Development Block Grant (CDBG) Housing Rehab Fund, Housing Development & Rehab Fund, Housing Choice Vouchers Fund, Public Housing Fund – Empire Apartments, Scattered Sites, and Wilson Apartments, Germain Towers Fund, Northway Projects A&B Fund, Eastwood Apartments Fund, Al Loehr Apartments Fund, and the seven tax credit limited partnership funds.

**July and October** – Central Office Cost Center (COCC) Fund, Community Housing Fund, Community Development Block Grant (CDBG) Housing Rehab Fund, Housing Development & Rehab Fund, and Housing Choice Vouchers Fund.

**August and November** – Al Loehr Apartments Fund and the seven tax credit limited partnership funds.

**September and December** – Public Housing Fund – Empire Apartments, Scattered Sites, and Wilson Apartments, Germain Towers Fund, Northway Projects A&B Fund, and Eastwood Apartments Fund.

If you have any questions, call or email 320-202-3148 or [krizer@stcloudhra.com](mailto:krizer@stcloudhra.com) Thank you.

**St. Cloud HRA  
Central Office Cost Center - Fund 440  
Income Statement - Budget to Actual  
January 1, 2023 Through April 30, 2023**

The Central Office Cost Center fund is used to track and allocate the indirect expenses and asset management of the Central Office.

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>Over (Under) YTD Budget</u>
<b>Revenues</b>				
Property Taxes	\$ 527,000	\$ 175,667	\$ 174,320	\$ (1,347)
Charges for Services	1,520,000	506,667	504,855	(1,812)
Interest	6,000	2,000	6,262	4,262
Miscellaneous Income	<u>2,000</u>	<u>667</u>	<u>73</u>	<u>(594)</u>
<b>Total Revenues</b>	<b><u>\$ 2,055,000</u></b>	<b><u>\$ 685,000</u></b>	<b><u>\$ 685,510</u></b>	<b><u>\$ 510</u></b>
<b>Expenses</b>				
Salaries and Benefits	\$ 1,660,000	\$ 553,333	\$ 558,635	\$ 5,302
Audit and Accounting Fees	7,000	6,000	5,550	(450)
Legal	10,000	3,333	1,041	(2,292)
Professional Services	38,000	12,667	12,792	125
Membership Dues, Fees, and Advertising	15,000	11,000	10,182	(818)
Travel and Training	32,000	10,667	11,521	854
Other Administrative Costs	42,000	14,000	5,468	(8,532)
Telephone and Utilities	22,000	7,333	6,677	(656)
Office Maintenance Supplies and Services	35,000	11,667	8,322	(3,345)
Property and Liability Insurance	19,000	19,000	18,043	(957)
Transfers Out	<u>175,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Expenses</b>	<b><u>\$ 2,055,000</u></b>	<b><u>\$ 649,000</u></b>	<b><u>\$ 638,231</u></b>	<b><u>\$ (10,769)</u></b>
<b>Change in Net Position</b>	<b><u>\$ -</u></b>	<b><u>\$ 36,000</u></b>	<b><u>\$ 47,279</u></b>	<b><u>\$ 11,279</u></b>

**St. Cloud HRA**  
**Fund 301 - Community Housing Fund**  
**Operating Statement**  
**January 1, 2023 Through April 30, 2023**

The purpose of the Community Housing Fund is to stimulate the growth of housing for people with low and moderate incomes. The principal balance is frozen at \$2 million.

Loans should be with interest when possible and the project must be economically feasible to ensure payback. The Board may approve grants from the fund earnings. The priority of the fund is first to HRA projects and second to sponsors of projects benefitting housing for people with low to moderate income.

**Revenues**

Interest on Investments	\$ 22,798
<b>Total Revenues</b>	<b><u>\$ 22,798</u></b>

**Expenses**

Transfer Out to BRN, SW1, WW1, & WW2 for Maintenance	\$ 100,000
<b>Total Expenses</b>	<b><u>\$ 100,000</u></b>

<b>Change in Net Position</b>	<b><u>\$ (77,202)</u></b>
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**St. Cloud HRA**  
**Fund 210 - CDBG Housing Rehab Program**  
**Operating Statement**  
**January 1, 2023 Through April 30, 2023**

CDBG housing rehab program is used for funding 30-year, zero interest  
deferred homeowner rehab loans.

**Revenues**

HUD Revenue	\$ 158,408
<b>Total Revenue</b>	<b>\$ 158,408</b>

**Expenses**

Salaries & Benefits	\$ 10,040
Professional Fees	644
Other Administrative Costs	1,611
Lead Assessment Fees	2,310
Homeowner Loan Outlay	143,803
<b>Total Expenses</b>	<b>\$ 158,408</b>

<b>Change in Net Position</b>	<b>\$ -</b>
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**St. Cloud HRA**  
**Fund 480 - Housing Development & Rehab**  
**Operating Statement**  
**January 1, 2023 Through April 30, 2023**

The Housing Development Fund accounts for the creation and funding  
of current and future housing developments and rehab programs.

**Revenues**

Intergovernmental	\$	11,090
Charges for Services		13,850
Interest On Investments		4,847
<b>Total Revenues</b>	<b>\$</b>	<b><u>29,787</u></b>

**Expenses**

Salaries & Benefits	\$	13,304
Professional Fees		679
Other Administrative Costs		2,351
Utilities		420
Maintenance		1,949
Grant Rehab Outlay		11,090
<b>Total Expenses</b>	<b>\$</b>	<b><u>29,793</u></b>

<b>Change in Net Position</b>	<b>\$</b>	<b><u><u>(6)</u></u></b>
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**St. Cloud HRA  
Housing Choice Voucher Program  
Income Statement  
January 1, 2023 Through April 30, 2023**

The Housing Choice Voucher Program accounts for the operations of the program. The Housing Choice Voucher program is a Federal rental assistance program that helps low and moderate income families rent housing in the private market by paying a share of the participant's rent each month directly to property owners. Current program voucher counts are 851 regular, 37 tenant protection, 75 VASH (veterans), and 1 foster youth, for a grand total of 964 HCV vouchers. It also includes port-in vouchers, which has a YTD average of 96.

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>Over (Under) YTD Budget</u>
<b>Revenues</b>				
Admin Fees from HUD and Other Housing Authorities	\$ 1,275,000	\$ 425,000	\$ 454,068	\$ 29,068
Interest	1,000	333	2,454	2,121
Miscellaneous	35,000	11,667	9,425	(2,242)
Operating Transfers In	5,000	-	-	-
<b>Total Revenues</b>	<b>\$ 1,316,000</b>	<b>\$ 437,000</b>	<b>\$ 465,947</b>	<b>\$ 28,947</b>
<b>Expenses</b>				
Salaries & Benefits	\$ 780,000	\$ 260,000	\$ 243,558	\$ (16,442)
Management Fees	270,000	90,000	73,831	(16,169)
Accounting & Auditing Fees	11,000	9,000	7,842	(1,158)
Legal	12,000	4,000	1,382	(2,618)
Professional Services	50,000	16,667	12,456	(4,211)
Training & Travel	18,000	6,000	2,117	(3,883)
Unit Inspection Fees	120,000	40,000	39,200	(800)
Other Administrative Costs	70,000	23,333	19,939	(3,394)
Utilities & Telephone	13,000	4,333	4,094	(239)
Maintenance Repair Supplies & Services	32,000	10,667	9,827	(840)
Property & Liability Insurance	9,000	9,000	8,070	(930)
Collection Losses	8,000	2,667	1,382	(1,285)
<b>Total Expenses</b>	<b>\$ 1,393,000</b>	<b>\$ 475,667</b>	<b>\$ 423,698</b>	<b>\$ (51,969)</b>
<b>Net Change from Operations</b>	<b>\$ (77,000)</b>	<b>\$ (38,667)</b>	<b>\$ 42,249</b>	<b>\$ 80,916</b>
<b>Housing Assistance Payments (HAP)</b>				
HUD and Other HAP Revenue	\$ 6,800,000	\$ 2,266,667	\$ 2,321,853	\$ 55,186
HAP to Landlords	(6,800,000)	(2,266,667)	(2,298,706)	(32,039)
HAP Revenue from Other Housing Authorities - Port-Ins	1,100,000	366,667	384,414	17,747
HAP to Landlords - Port-Ins	(1,100,000)	(366,667)	(382,888)	(16,221)
<b>Net Change from Housing Assistance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 24,673</b>	<b>\$ 24,673</b>
<b>Change in Net Position</b>	<b>\$ (77,000)</b>	<b>\$ (38,667)</b>	<b>\$ 66,922</b>	<b>\$ 105,589</b>

Empire Apartments (Public Housing)

54 4th Ave N

89 Units

Built 1971

April 30, 2023

Budgeted Vacancy Loss		2%				
Actual Vacancy Loss		1.7%		Due to fire		
	Account Title	2023 BUDGET	YTD Budget	YTD Actual	YTD Budget vs. Actual Var. \$	YTD Budget vs. Actual Var. %
<b>Operating Income:</b>						
1	Gross Potential Rent	\$ 282,000	\$ 94,000	\$ 104,196	\$ 10,196	10.8%
2	Less: Vacancy Loss	(5,600)	(1,867)	(1,822)	45	2.4%
3	<b>Net Tenant Rental Revenue</b>	<b>276,400</b>	<b>92,133</b>	<b>102,374</b>	<b>10,241</b>	<b>11.1%</b>
4	Gross Potential Subsidy	198,100	66,033	73,784	7,751	11.7%
5	Less: Subsidy Loss - Proration	(8,300)	(2,767)	(946)	1,821	65.8%
6	<b>Net Operating Subsidy</b>	<b>189,800</b>	<b>63,267</b>	<b>72,838</b>	<b>9,571</b>	<b>15.1%</b>
7	HUD PHA Operating Grant - CFP	78,200	-	-	-	0.0%
8	Other Income	31,760	10,587	22,136	11,549	109.1%
	<b>Total Operating Income</b>	<b>576,160</b>	<b>165,987</b>	<b>197,348</b>	<b>31,361</b>	<b>18.9%</b>
<b>Operating Expenses:</b>						
	<b>Administrative</b>					
9	Administrative Salaries & Benefits	102,000	34,000	28,202	(5,798)	17.1%
10	Management & Bkpg Fees - Operations	87,400	29,133	29,421	288	-1.0%
11	Management Fees - CFP	29,000	-	-	-	0.0%
12	Auditing Fees	5,000	5,000	3,700	(1,300)	26.0%
13	Legal Expense	7,000	2,333	3,729	1,396	-59.8%
14	Other Administrative Costs	24,000	8,000	7,370	(630)	7.9%
15	<b>Total Administrative</b>	<b>254,400</b>	<b>78,467</b>	<b>72,422</b>	<b>(6,045)</b>	<b>7.7%</b>
16	<b>Asset Management Fees</b>	<b>10,560</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>
17	<b>Tenant Services</b>	<b>6,000</b>	<b>2,000</b>	<b>2,350</b>	<b>350</b>	<b>-17.5%</b>
	<b>Utilities</b>					
18	Water & Sewer	23,000	7,667	8,390	723	-9.4%
19	Electricity	56,000	18,667	16,253	(2,414)	12.9%
20	Gas	34,000	17,000	23,792	6,792	-40.0%
21	<b>Total Utilities</b>	<b>113,000</b>	<b>43,333</b>	<b>48,435</b>	<b>5,102</b>	<b>-11.8%</b>
22	<b>Maintenance</b>	<b>150,000</b>	<b>50,000</b>	<b>74,475</b>	<b>24,475</b>	<b>-49.0%</b>
23	<b>Protective Services</b>	<b>17,000</b>	<b>5,667</b>	<b>8,013</b>	<b>2,346</b>	<b>-41.4%</b>
24	<b>Insurance</b>	<b>9,200</b>	<b>9,200</b>	<b>16,814</b>	<b>7,614</b>	<b>-82.8%</b>
25	<b>Payments in Lieu of Taxes</b>	<b>9,000</b>	<b>3,000</b>	<b>3,000</b>	<b>-</b>	<b>0.0%</b>
26	<b>Bad Debt-Tenants</b>	<b>7,000</b>	<b>2,333</b>	<b>-</b>	<b>(2,333)</b>	<b>0.0%</b>
27	<b>Total Operating Expenses</b>	<b>576,160</b>	<b>194,000</b>	<b>225,509</b>	<b>31,509</b>	<b>-16.2%</b>
28	<b>Cash Flow from Operations</b>	<b>-</b>	<b>(28,013)</b>	<b>(28,161)</b>	<b>(148)</b>	<b>-0.5%</b>
	<b>Other Sources &amp; (Uses)</b>					
29	HUD Grants - CFP	20,000	-	-	-	0.0%
30	Capital Expenditures	(20,000)	-	-	-	0.0%
31	Other Financial Items-Sources & (Uses)	-	-	-	-	0.0%
32	<b>Total Other Financial Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>
33	<b>Net Cash Flow</b>	<b>\$ -</b>	<b>\$ (28,013)</b>	<b>\$ (28,161)</b>	<b>\$ (148)</b>	<b>-0.5%</b>

Line item notes:

8 - Includes two move-outs maintenance charges \$13,012

20 - Colder winter/spring with higher gas prices

22 - Includes unit turnovers of \$9,472, snow removal of \$6,600, and appliance replacement of \$5,100; also higher maint revenue = higher maint costs

23 - New main door entry system \$6,065

Scattered Sites (Public Housing)

76 Units

Quarry Townhomes, Flintwood Townhomes, Cedar Ridge Townhomes, & 40 Single Homes

April 30, 2023

Budgeted Vacancy Loss	2%
Actual Vacancy Loss	6%

	Account Title	2023 BUDGET	YTD Budget	YTD Actual	YTD Budget vs. Actual Var. \$	YTD Budget vs. Actual Var. %
<b>Operating Income:</b>						
1	Gross Potential Rent	\$ 310,100	\$ 103,367	\$ 112,151	\$ 8,784	8.5%
2	Less: Vacancy Loss	(4,700)	(1,567)	(6,957)	(5,390)	-344.1%
3	<b>Net Tenant Rental Revenue</b>	<b>305,400</b>	<b>101,800</b>	<b>105,194</b>	<b>3,394</b>	<b>3.3%</b>
4	Gross Potential Subsidy	181,800	60,600	68,202	7,602	12.5%
5	Less: Subsidy Loss - Proration	(9,200)	(3,067)	(874)	2,193	71.5%
6	<b>Net Operating Subsidy</b>	<b>172,600</b>	<b>57,533</b>	<b>67,328</b>	<b>9,795</b>	<b>17.0%</b>
7	HUD PHA Operating Grant - CFP	141,600	-	-	-	0.0%
8	Other Income	62,952	20,984	36,461	15,477	73.8%
	<b>Total Operating Income</b>	<b>682,552</b>	<b>180,317</b>	<b>208,983</b>	<b>28,666</b>	<b>15.9%</b>

<b>Operating Expenses:</b>						
<b>Administrative</b>						
9	Administrative Salaries & Benefits	102,000	34,000	32,657	(1,343)	4.0%
10	Management & Bkpgg Fees - Operations	75,000	25,000	23,853	(1,147)	4.6%
11	Management Fees - CFP	29,000	-	-	-	0.0%
12	Auditing Fees	3,800	3,800	3,330	(470)	12.4%
13	Legal Expense	6,000	2,000	-	(2,000)	0.0%
14	Other Administrative Costs	28,000	9,333	13,354	4,021	-43.1%
15	<b>Total Administrative</b>	<b>243,800</b>	<b>74,133</b>	<b>73,194</b>	<b>(939)</b>	<b>1.3%</b>
16	<b>Asset Management Fees</b>	<b>9,120</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>
17	<b>Tenant Services</b>	<b>1,900</b>	<b>633</b>	<b>-</b>	<b>(633)</b>	<b>0.0%</b>
<b>Utilities</b>						
18	Water & Sewer	62,000	20,667	23,162	2,495	-12.1%
19	Electricity	10,000	3,333	3,523	190	-5.7%
20	Gas	3,500	1,750	2,510	760	-43.4%
21	<b>Total Utilities</b>	<b>75,500</b>	<b>25,750</b>	<b>29,195</b>	<b>3,445</b>	<b>-13.4%</b>
22	<b>Maintenance</b>	<b>382,000</b>	<b>127,333</b>	<b>152,924</b>	<b>25,591</b>	<b>-20.1%</b>
23	<b>Protective Services</b>	<b>10,000</b>	<b>3,333</b>	<b>1,451</b>	<b>(1,882)</b>	<b>56.5%</b>
24	<b>Insurance</b>	<b>37,800</b>	<b>37,800</b>	<b>33,880</b>	<b>(3,920)</b>	<b>10.4%</b>
25	<b>Payments in Lieu of Taxes</b>	<b>10,800</b>	<b>3,600</b>	<b>3,600</b>	<b>-</b>	<b>0.0%</b>
26	<b>Bad Debt-Tenants</b>	<b>10,000</b>	<b>3,333</b>	<b>-</b>	<b>(3,333)</b>	<b>0.0%</b>

27	<b>Total Operating Expenses</b>	<b>780,920</b>	<b>275,917</b>	<b>294,244</b>	<b>18,327</b>	<b>-6.6%</b>
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28	<b>Cash Flow from Operations</b>	<b>(98,368)</b>	<b>(95,599)</b>	<b>(85,261)</b>	<b>10,338</b>	<b>10.8%</b>
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<b>Other Sources &amp; (Uses)</b>						
29	HUD Grants - CFP	-	-	-	-	0.0%
30	Capital Expenditures	-	-	-	-	0.0%
31	Other Financial Items-Sources & (Uses)	98,368	-	-	-	0.0%
32	<b>Total Other Financial Items</b>	<b>98,368</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>

33	<b>Net Cash Flow</b>	<b>\$ -</b>	<b>\$ (95,599)</b>	<b>\$ (85,261)</b>	<b>\$ 10,338</b>	<b>10.8%</b>
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Line item notes:

8 - Includes four move-out maintenance charges of \$10,886

20 - Colder winter/spring with higher gas prices

22 - Includes 10 unit turnovers of \$50,083



**Wilson Apartments (Public Housing)**  
**April 30, 2023**

**41 3rd Ave NE**

**126 Units**

**Built 1970**

<b>Budgeted Vacancy Loss</b>	<b>2%</b>
<b>Actual Vacancy Loss</b>	<b>2.5%</b>

	<b>Account Title</b>	<b>2023 BUDGET</b>	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>YTD Budget vs. Actual Var. \$</b>	<b>YTD Budget vs. Actual Var. %</b>
<b>Operating Income:</b>						
1	Gross Potential Rent	\$ 405,200	\$ 135,067	\$ 149,847	\$ 14,780	10.9%
2	Less: Vacancy Loss	(8,100)	(2,700)	(3,797)	(1,097)	-40.6%
3	<b>Net Tenant Rental Revenue</b>	<b>397,100</b>	<b>132,367</b>	<b>146,050</b>	<b>13,683</b>	<b>10.3%</b>
4	Gross Potential Subsidy	268,900	89,633	101,257	11,624	13.0%
5	Less: Subsidy Loss - Proration	(11,900)	(3,967)	(1,298)	2,669	67.3%
6	<b>Net Operating Subsidy</b>	<b>257,000</b>	<b>85,667</b>	<b>99,959</b>	<b>14,292</b>	<b>16.7%</b>
7	HUD PHA Operating Grant - CFP	94,670	-	-	-	0.0%
8	Other Income	33,100	11,033	19,897	8,864	80.3%
	<b>Total Operating Income</b>	<b>781,870</b>	<b>229,067</b>	<b>265,906</b>	<b>36,839</b>	<b>16.1%</b>

<b>Operating Expenses:</b>						
	<b>Administrative</b>					
9	Administrative Salaries & Benefits	125,000	41,667	41,031	(636)	1.5%
10	Management & Bkpg Fees - Operations	123,800	41,267	41,223	(44)	0.1%
11	Management Fees - CFP	31,870	-	-	-	0.0%
12	Auditing Fees	6,000	6,000	5,180	(820)	13.7%
13	Legal Expense	10,000	3,333	5,758	2,425	-72.7%
14	Other Administrative Costs	24,000	8,000	6,902	(1,098)	13.7%
15	<b>Total Administrative</b>	<b>320,670</b>	<b>100,267</b>	<b>100,094</b>	<b>(173)</b>	<b>0.2%</b>
16	<b>Asset Management Fees</b>	<b>15,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>
17	<b>Tenant Services</b>	<b>11,000</b>	<b>3,667</b>	<b>13,486</b>	<b>9,819</b>	<b>-267.8%</b>
	<b>Utilities</b>					
18	Water & Sewer	27,000	9,000	7,106	(1,894)	21.0%
19	Electricity	76,000	25,333	22,790	(2,543)	10.0%
20	Gas	60,000	30,000	33,389	3,389	-11.3%
21	<b>Total Utilities</b>	<b>163,000</b>	<b>64,333</b>	<b>63,285</b>	<b>(1,048)</b>	<b>1.6%</b>
22	<b>Maintenance</b>	<b>205,000</b>	<b>68,333</b>	<b>93,533</b>	<b>25,200</b>	<b>-36.9%</b>
23	<b>Protective Services</b>	<b>23,000</b>	<b>7,667</b>	<b>8,199</b>	<b>532</b>	<b>-6.9%</b>
24	<b>Insurance</b>	<b>24,300</b>	<b>24,300</b>	<b>21,706</b>	<b>(2,594)</b>	<b>10.7%</b>
25	<b>Payments in Lieu of Taxes</b>	<b>12,900</b>	<b>4,300</b>	<b>4,300</b>	<b>-</b>	<b>0.0%</b>
26	<b>Bad Debt-Tenants</b>	<b>7,000</b>	<b>2,333</b>	<b>-</b>	<b>(2,333)</b>	<b>0.0%</b>

27	<b>Total Operating Expenses</b>	<b>781,870</b>	<b>275,200</b>	<b>304,603</b>	<b>29,403</b>	<b>-10.7%</b>
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28	<b>Cash Flow from Operations</b>	<b>-</b>	<b>(46,133)</b>	<b>(38,697)</b>	<b>7,436</b>	<b>16.1%</b>
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	<b>Other Sources &amp; (Uses)</b>					
29	HUD Grants - CFP	954,000	145,000	141,825	(3,175)	2.2%
30	Capital Expenditures	(954,000)	(145,000)	(141,825)	3,175	2.2%
31	Other Financial Items-Sources & (Uses)	-	-	-	-	0.0%
32	<b>Total Other Financial Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>

33	<b>Net Cash Flow</b>	<b>\$ -</b>	<b>\$ (46,133)</b>	<b>\$ (38,697)</b>	<b>\$ 7,436</b>	<b>16.1%</b>
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Line item notes:

17 - Replace digital sign displays of \$10,300

20 - Colder winter/spring with higher gas prices

22 - Unit turns \$26,900

30 - Includes boiler replacement project of \$39,800 and lock upgrade project of \$102,000

Germain Towers (Section 8 New Construction) 905 W St. Germain 60 Units Built 1919; HRA purch. 1993  
 April 30, 2023

Budgeted Vacancy Loss	2%
Actual Vacancy Loss	2.0%

	Account Title	2023 BUDGET	YTD Budget	YTD Actual	YTD Budget vs. Actual Var. \$	YTD Budget vs. Actual Var. %
<b>Operating Income:</b>						
1	Gross Potential Rent	\$ 195,100	\$ 65,033	\$ 70,586	\$ 5,553	8.5%
2	Less: Vacancy Loss	(3,900)	(1,300)	(1,433)	(133)	-10.2%
3	<b>Net Tenant Rental Revenue</b>	<b>191,200</b>	<b>63,733</b>	<b>69,153</b>	<b>5,420</b>	<b>8.5%</b>
4	HUD HAP Subsidy	244,000	81,333	83,847	2,514	3.1%
5	Other Income	42,000	14,000	16,043	2,043	14.6%
	<b>Total Operating Income</b>	<b>477,200</b>	<b>159,067</b>	<b>169,043</b>	<b>9,976</b>	<b>6.3%</b>

<b>Operating Expenses:</b>						
	<b>Administrative</b>					
6	Administrative Salaries & Benefits	60,000	20,000	9,603	(10,397)	52.0%
7	Management & Bkpg Fees	58,900	19,633	19,780	147	-0.7%
8	Auditing Fees	1,500	1,500	1,110	(390)	26.0%
9	Legal Expense	1,600	533	56	(477)	89.5%
10	Other Administrative Costs	15,300	5,100	4,626	(474)	9.3%
11	<b>Total Administrative</b>	<b>137,300</b>	<b>46,767</b>	<b>35,175</b>	<b>(11,592)</b>	<b>24.8%</b>
12	<b>Tenant Services</b>	<b>1,500</b>	<b>500</b>	<b>450</b>	<b>(50)</b>	<b>10.0%</b>
	<b>Utilities</b>					
13	Water & Sewer	13,000	4,333	5,422	1,089	-25.1%
14	Electricity	19,500	6,500	6,294	(206)	3.2%
15	Gas	30,000	15,000	16,306	1,306	-8.7%
16	<b>Total Utilities</b>	<b>62,500</b>	<b>25,833</b>	<b>28,022</b>	<b>2,189</b>	<b>-8.5%</b>
17	<b>Maintenance</b>	<b>133,500</b>	<b>44,500</b>	<b>60,654</b>	<b>16,154</b>	<b>-36.3%</b>
18	<b>Protective Services</b>	<b>13,700</b>	<b>4,567</b>	<b>5,836</b>	<b>1,269</b>	<b>-27.8%</b>
19	<b>Insurance</b>	<b>32,400</b>	<b>32,400</b>	<b>30,085</b>	<b>(2,315)</b>	<b>7.1%</b>
20	<b>Payments in Lieu of Taxes</b>	<b>8,300</b>	<b>2,767</b>	<b>2,768</b>	<b>1</b>	<b>0.0%</b>
21	<b>Bad Debt-Tenants</b>	<b>3,000</b>	<b>1,000</b>	<b>-</b>	<b>(1,000)</b>	<b>0.0%</b>

22	<b>Total Operating Expenses</b>	<b>392,200</b>	<b>158,333</b>	<b>162,990</b>	<b>4,657</b>	<b>-2.9%</b>
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23	<b>Cash Flow from Operations</b>	<b>85,000</b>	<b>733</b>	<b>6,053</b>	<b>5,320</b>	<b>-725.4%</b>
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<b>Other Sources &amp; (Uses)</b>						
24	Debt Principal (HRA)	(10,000)	-	-	-	0.0%
25	Capital Expenditures	(75,000)	-	-	-	0.0%
26	Other Financial Items-Sources & (Uses)	-	-	-	-	0.0%
27	<b>Total Other Financial Items</b>	<b>(85,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>

28	<b>Net Cash Flow</b>	<b>\$ -</b>	<b>\$ 733</b>	<b>\$ 6,053</b>	<b>\$ 5,320</b>	<b>-725.4%</b>
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Line item notes:

17 - Unit turns \$14,800; generator repair \$5,800

Northway A & B (Section 8 New Construction)

102 Units

Built 1980

Northway A (Grace McDowall Apts) 1525 Northway Dr & Nway B Townhomes 2401 15 St N

April 30, 2023

Budgeted Vacancy Loss	2%
Actual Vacancy Loss	1.8%

	Account Title	2023 BUDGET	YTD Budget	YTD Actual	YTD Budget vs. Actual Var. \$	YTD Budget vs. Actual Var. %
<b>Operating Income:</b>						
1	Gross Potential Rent	\$ 337,800	\$ 112,600	\$ 117,326	\$ 4,726	4.2%
2	Less: Vacancy Loss	(6,800)	(2,267)	(2,082)	185	8.1%
3	<b>Net Tenant Rental Revenue</b>	<b>331,000</b>	<b>110,333</b>	<b>115,244</b>	<b>4,911</b>	<b>4.5%</b>
4	HUD HAP Subsidy	368,400	122,800	123,125	325	0.3%
5	Other Income	20,400	6,800	12,545	5,745	84.5%
	<b>Total Operating Income</b>	<b>719,800</b>	<b>239,933</b>	<b>250,914</b>	<b>10,981</b>	<b>4.6%</b>

<b>Operating Expenses:</b>						
	<b>Administrative</b>					
6	Administrative Salaries & Benefits	89,000	29,667	29,359	(308)	1.0%
7	Management & Bkpg Fees	100,200	33,400	32,995	(405)	1.2%
8	Auditing Fees	2,000	2,000	1,480	(520)	26.0%
9	Legal Expense	3,000	1,000	879	(121)	12.1%
10	Other Administrative Costs	20,000	6,667	7,019	352	-5.3%
11	<b>Total Administrative</b>	<b>214,200</b>	<b>72,733</b>	<b>71,732</b>	<b>(1,001)</b>	<b>1.4%</b>
12	<b>Asset Management Fees</b>	<b>12,100</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>
13	<b>Tenant Services</b>	<b>500</b>	<b>167</b>	<b>540</b>	<b>373</b>	<b>-224.0%</b>
	<b>Utilities</b>					
14	Water & Sewer	45,000	15,000	10,603	(4,397)	29.3%
15	Electricity	24,000	8,000	6,852	(1,148)	14.4%
16	Gas	42,000	21,000	17,704	(3,296)	15.7%
17	<b>Total Utilities</b>	<b>111,000</b>	<b>44,000</b>	<b>35,159</b>	<b>(8,841)</b>	<b>20.1%</b>
18	<b>Maintenance</b>	<b>215,000</b>	<b>71,667</b>	<b>78,649</b>	<b>6,982</b>	<b>-9.7%</b>
19	<b>Protective Services</b>	<b>25,000</b>	<b>8,333</b>	<b>22,677</b>	<b>14,344</b>	<b>-172.1%</b>
20	<b>Insurance</b>	<b>28,100</b>	<b>28,100</b>	<b>24,345</b>	<b>(3,755)</b>	<b>13.4%</b>
21	<b>Payments in Lieu of Taxes</b>	<b>11,900</b>	<b>3,967</b>	<b>3,968</b>	<b>1</b>	<b>0.0%</b>
22	<b>Bad Debt-Tenants</b>	<b>3,000</b>	<b>1,000</b>	<b>-</b>	<b>(1,000)</b>	<b>0.0%</b>

23	<b>Total Operating Expenses</b>	<b>620,800</b>	<b>229,967</b>	<b>237,070</b>	<b>7,103</b>	<b>-3.1%</b>
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24	<b>Cash Flow from Operations</b>	<b>99,000</b>	<b>9,967</b>	<b>13,844</b>	<b>3,877</b>	<b>-38.9%</b>
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	<b>Other Sources &amp; (Uses)</b>					
25	Capital Expenditures	(375,000)	(5,000)	(4,253)	747	14.9%
26	Other Financial Items-Sources & (Uses)	-	-	-	-	0.0%
27	<b>Total Other Financial Items</b>	<b>(375,000)</b>	<b>(5,000)</b>	<b>(4,253)</b>	<b>747</b>	<b>14.9%</b>

28	<b>Net Cash Flow</b>	<b>\$ (276,000)</b>	<b>\$ 4,967</b>	<b>\$ 9,591</b>	<b>\$ 4,624</b>	<b>-93.1%</b>
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Line item notes:

19 - New main door entry system \$5,775; continuation of replacing attic fire suppression system started in 2022 \$14,800

Eastwood Apartments 530 3rd St NE  
 April 30, 2023

18 Units

Built 1982; HRA purch. 2002

Budgeted Vacancy Loss	5%
Actual Vacancy Loss	5.3%

	Account Title	2023 BUDGET	YTD Budget	YTD Actual	YTD Budget vs. Actual Var. \$	YTD Budget vs. Actual Var. %
<b>Operating Income:</b>						
1	Gross Potential Rent	\$ 136,300	\$ 45,433	\$ 47,320	\$ 1,887	4.2%
2	Less: Vacancy Loss	(6,800)	(2,267)	(2,520)	(253)	-11.2%
3	<b>Net Tenant Rental Revenue</b>	<b>129,500</b>	<b>43,167</b>	<b>44,800</b>	<b>1,633</b>	<b>3.8%</b>
4	Other Income	9,100	3,033	1,634	(1,399)	-46.1%
	<b>Total Operating Income</b>	<b>138,600</b>	<b>46,200</b>	<b>46,434</b>	<b>234</b>	<b>0.5%</b>

<b>Operating Expenses:</b>						
	<b>Administrative</b>					
5	Administrative Salaries & Benefits	16,000	5,333	6,271	938	-17.6%
6	Management & Bkpg Fees	21,100	7,033	6,900	(133)	1.9%
7	Auditing Fees	300	300	370	70	-23.3%
8	Legal Expense	2,000	667	-	(667)	0.0%
9	Other Administrative Costs	3,700	1,233	1,560	327	-26.5%
10	<b>Total Administrative</b>	<b>43,100</b>	<b>14,567</b>	<b>15,101</b>	<b>534</b>	<b>-3.7%</b>
11	<b>Tenant Services</b>	<b>200</b>	<b>67</b>	<b>270</b>	<b>203</b>	<b>-305.0%</b>
	<b>Utilities</b>					
12	Water & Sewer	6,300	2,100	2,422	322	-15.3%
13	Electricity	4,500	1,500	1,595	95	-6.3%
14	Gas	9,000	4,500	3,727	(773)	17.2%
15	<b>Total Utilities</b>	<b>19,800</b>	<b>8,100</b>	<b>7,744</b>	<b>(356)</b>	<b>4.4%</b>
16	<b>Maintenance</b>	<b>65,000</b>	<b>21,667</b>	<b>17,054</b>	<b>(4,613)</b>	<b>21.3%</b>
17	<b>Protective Services</b>	<b>7,000</b>	<b>2,333</b>	<b>138</b>	<b>(2,195)</b>	<b>94.1%</b>
18	<b>Insurance</b>	<b>4,900</b>	<b>4,900</b>	<b>4,010</b>	<b>(890)</b>	<b>18.2%</b>
19	<b>Payments in Lieu of Taxes</b>	<b>4,600</b>	<b>1,533</b>	<b>1,532</b>	<b>(1)</b>	<b>0.1%</b>
20	<b>Bad Debt-Tenants</b>	<b>3,000</b>	<b>1,000</b>	<b>-</b>	<b>(1,000)</b>	<b>0.0%</b>

21	<b>Total Operating Expenses</b>	<b>147,600</b>	<b>54,167</b>	<b>45,849</b>	<b>(8,318)</b>	<b>15.4%</b>
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22	<b>Cash Flow from Operations</b>	<b>(9,000)</b>	<b>(7,967)</b>	<b>585</b>	<b>8,552</b>	<b>107.3%</b>
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	<b>Other Sources &amp; (Uses)</b>					
23	Debt Principal (HRA)	(25,000)	-	-	-	0.0%
24	Capital Expenditures	-	-	-	-	0.0%
25	Other Financial Items-Sources & (Uses)	34,000	-	-	-	0.0%
26	<b>Total Other Financial Items</b>	<b>9,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>

27	<b>Net Cash Flow</b>	<b>\$ -</b>	<b>\$ (7,967)</b>	<b>\$ 585</b>	<b>\$ 8,552</b>	<b>107.3%</b>
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Al Loehr Apartments  
April 30, 2023

4055 12th St N

61 Units

Built 2006

Budgeted Vacancy Loss	3%
Actual Vacancy Loss	4.1%

	Account Title	2023 BUDGET	YTD Budget	YTD Actual	YTD Budget vs. Actual Var. \$	YTD Budget vs. Actual Var. %
<b>Operating Income:</b>						
1	Gross Potential Rent	\$ 322,300	\$ 107,433	\$ 109,826	\$ 2,393	2.2%
2	Less: Vacancy Loss	(9,700)	(3,233)	(4,547)	(1,314)	-40.6%
3	<b>Net Tenant Rental Revenue</b>	<b>312,600</b>	<b>104,200</b>	<b>105,279</b>	<b>1,079</b>	<b>1.0%</b>
4	Other Income	12,230	4,077	20,570	16,493	404.6%
	<b>Total Operating Income</b>	<b>324,830</b>	<b>108,277</b>	<b>125,849</b>	<b>17,572</b>	<b>16.2%</b>

<b>Operating Expenses:</b>						
	<b>Administrative</b>					
5	Management & Bkpg Fees	73,100	24,367	23,800	(567)	2.3%
6	Auditing Fees	1,800	1,800	2,350	550	-30.6%
7	Legal Expense	2,000	667	4,679	4,012	-601.9%
8	Other Administrative Costs	18,000	6,000	6,417	417	-7.0%
9	<b>Total Administrative</b>	<b>94,900</b>	<b>32,833</b>	<b>37,246</b>	<b>4,413</b>	<b>-13.4%</b>
10	<b>Tenant Services</b>	<b>3,000</b>	<b>1,000</b>	<b>1,240</b>	<b>240</b>	<b>-24.0%</b>
	<b>Utilities</b>					
11	Water & Sewer	17,000	5,667	5,306	(361)	6.4%
12	Electricity	45,000	15,000	15,588	588	-3.9%
13	Gas	4,500	2,250	1,387	(863)	38.4%
14	<b>Total Utilities</b>	<b>66,500</b>	<b>22,917</b>	<b>22,281</b>	<b>(636)</b>	<b>2.8%</b>
15	<b>Maintenance</b>	<b>164,200</b>	<b>54,733</b>	<b>43,537</b>	<b>(11,196)</b>	<b>20.5%</b>
16	<b>Protective Services</b>	<b>14,000</b>	<b>4,667</b>	<b>1,113</b>	<b>(3,554)</b>	<b>76.2%</b>
17	<b>Insurance</b>	<b>13,700</b>	<b>13,700</b>	<b>4,360</b>	<b>(9,340)</b>	<b>68.2%</b>
18	<b>Payments in Lieu of Taxes</b>	<b>11,500</b>	<b>3,833</b>	<b>3,836</b>	<b>3</b>	<b>-0.1%</b>
19	<b>Bad Debt-Tenants</b>	<b>3,000</b>	<b>1,000</b>	<b>-</b>	<b>(1,000)</b>	<b>0.0%</b>

20	<b>Total Operating Expenses</b>	<b>370,800</b>	<b>134,683</b>	<b>113,613</b>	<b>(21,070)</b>	<b>15.6%</b>
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21	<b>Cash Flow from Operations</b>	<b>(45,970)</b>	<b>(26,407)</b>	<b>12,236</b>	<b>38,643</b>	<b>146.3%</b>
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<b>Other Sources &amp; (Uses)</b>						
22	Capital Expenditures	-	-	-	-	0.0%
23	Other Financial Items-Sources & (Uses)	45,970	3,130	4,847	1,717	-54.9%
24	<b>Total Other Financial Items</b>	<b>45,970</b>	<b>3,130</b>	<b>4,847</b>	<b>1,717</b>	<b>-54.9%</b>

25	<b>Net Cash Flow</b>	<b>\$ -</b>	<b>\$ (23,277)</b>	<b>\$ 17,083</b>	<b>\$ 40,360</b>	<b>173.4%</b>
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Line item notes:

4 - Billing of fire deductible \$10,000

7 - Two evictions, one from fire

Plum Creek Family Housing LP 721, 733, 745, 757 33rd St S 24 Units Built 1999  
 April 30, 2023

Budgeted Vacancy Loss	3%
Actual Vacancy Loss	6.9%

	Account Title	2023 BUDGET	YTD Budget	YTD Actual	YTD Budget vs. Actual Var. \$	YTD Budget vs. Actual Var. %
<b>Operating Income:</b>						
1	Gross Potential Rent	\$ 195,800	\$ 65,267	\$ 67,217	\$ 1,950	3.0%
2	Less: Vacancy Loss	(5,900)	(1,967)	(4,635)	(2,668)	-135.7%
3	<b>Net Tenant Rental Revenue</b>	<b>189,900</b>	<b>63,300</b>	<b>62,582</b>	<b>(718)</b>	<b>-1.1%</b>
4	Other Income	19,000	6,333	8,116	1,783	28.1%
	<b>Total Operating Income</b>	<b>208,900</b>	<b>69,633</b>	<b>70,698</b>	<b>1,065</b>	<b>1.5%</b>

<b>Operating Expenses:</b>						
	<b>Administrative</b>					
5	Management & Bkpg Fees	28,800	9,600	9,200	(400)	4.2%
6	Auditing Fees	600	600	740	140	-23.3%
7	Legal Expense	1,000	333	-	(333)	0.0%
8	Other Administrative Costs	14,000	4,667	3,535	(1,132)	24.3%
9	<b>Total Administrative</b>	<b>44,400</b>	<b>15,200</b>	<b>13,475</b>	<b>(1,725)</b>	<b>11.3%</b>
10	<b>Tenant Services</b>	<b>100</b>	<b>33</b>	<b>-</b>	<b>(33)</b>	<b>0.0%</b>
	<b>Utilities</b>					
11	Water & Sewer	16,000	5,333	3,570	(1,763)	33.1%
12	Electricity	3,000	1,000	650	(350)	35.0%
13	Gas	1,600	800	962	162	-20.3%
14	<b>Total Utilities</b>	<b>20,600</b>	<b>7,133</b>	<b>5,182</b>	<b>(1,951)</b>	<b>27.4%</b>
15	<b>Maintenance</b>	<b>125,000</b>	<b>41,667</b>	<b>39,777</b>	<b>(1,890)</b>	<b>4.5%</b>
16	<b>Protective Services</b>	<b>1,500</b>	<b>500</b>	<b>-</b>	<b>(500)</b>	<b>0.0%</b>
17	<b>Insurance</b>	<b>17,300</b>	<b>17,300</b>	<b>10,120</b>	<b>(7,180)</b>	<b>41.5%</b>
18	<b>Payments in Lieu of Taxes</b>	<b>8,000</b>	<b>2,667</b>	<b>2,668</b>	<b>1</b>	<b>-0.1%</b>
19	<b>Bad Debt-Tenants</b>	<b>4,000</b>	<b>1,333</b>	<b>-</b>	<b>(1,333)</b>	<b>0.0%</b>

20	<b>Total Operating Expenses</b>	<b>220,900</b>	<b>85,833</b>	<b>71,222</b>	<b>(14,611)</b>	<b>17.0%</b>
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21	<b>Cash Flow from Operations</b>	<b>(12,000)</b>	<b>(16,200)</b>	<b>(524)</b>	<b>15,676</b>	<b>96.8%</b>
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<b>Other Sources &amp; (Uses)</b>						
22	Capital Expenditures	-	-	-	-	0.0%
23	Other Financial Items-Sources & (Uses)	-	-	-	-	0.0%
24	<b>Total Other Financial Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>

25	<b>Net Cash Flow</b>	<b>\$ (12,000)</b>	<b>\$ (16,200)</b>	<b>\$ (524)</b>	<b>\$ 15,676</b>	<b>96.8%</b>
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Line item notes:

17 - All tax credit properties changed insurance provider resulting in lower rates from prior year

**Brownstones Family Housing LP 402 9th Ave N & 403 8th Ave N 12 Units Built 2000**  
**April 30, 2023**

Budgeted Vacancy Loss	3%
Actual Vacancy Loss	0.0%

	Account Title	2023 BUDGET	YTD Budget	YTD Actual	YTD Budget vs. Actual Var. \$	YTD Budget vs. Actual Var. %
<b>Operating Income:</b>						
1	Gross Potential Rent	\$ 97,300	\$ 32,433	\$ 32,352	\$ (81)	-0.3%
2	Less: Vacancy Loss	(2,900)	(967)	-	967	0.0%
3	<b>Net Tenant Rental Revenue</b>	<b>94,400</b>	<b>31,467</b>	<b>32,352</b>	<b>885</b>	<b>2.8%</b>
4	Other Income	8,000	2,667	2,850	183	6.9%
	<b>Total Operating Income</b>	<b>102,400</b>	<b>34,133</b>	<b>35,202</b>	<b>1,069</b>	<b>3.1%</b>

<b>Operating Expenses:</b>						
	<b>Administrative</b>					
5	Management & Bkpg Fees	14,400	4,800	4,800	-	0.0%
6	Auditing Fees	600	600	370	(230)	38.3%
7	Legal Expense	1,000	333	-	(333)	0.0%
8	Other Administrative Costs	1,700	567	116	(451)	79.5%
9	<b>Total Administrative</b>	<b>17,700</b>	<b>6,300</b>	<b>5,286</b>	<b>(1,014)</b>	<b>16.1%</b>
10	<b>Tenant Services</b>	<b>100</b>	<b>33</b>	<b>-</b>	<b>(33)</b>	<b>0.0%</b>
	<b>Utilities</b>					
11	Water & Sewer	10,500	3,500	2,819	(681)	19.5%
12	Electricity	600	200	122	(78)	39.0%
13	Gas	300	150	-	(150)	0.0%
14	<b>Total Utilities</b>	<b>11,400</b>	<b>3,850</b>	<b>2,941</b>	<b>(909)</b>	<b>23.6%</b>
15	<b>Maintenance</b>	<b>170,000</b>	<b>56,667</b>	<b>20,294</b>	<b>(36,373)</b>	<b>64.2%</b>
16	<b>Protective Services</b>	<b>500</b>	<b>167</b>	<b>-</b>	<b>(167)</b>	<b>0.0%</b>
17	<b>Insurance</b>	<b>12,500</b>	<b>12,500</b>	<b>8,228</b>	<b>(4,272)</b>	<b>34.2%</b>
18	<b>Payments in Lieu of Taxes</b>	<b>4,200</b>	<b>1,400</b>	<b>1,400</b>	<b>-</b>	<b>0.0%</b>
19	<b>Bad Debt-Tenants</b>	<b>1,000</b>	<b>333</b>	<b>-</b>	<b>(333)</b>	<b>0.0%</b>

20	<b>Total Operating Expenses</b>	<b>217,400</b>	<b>81,250</b>	<b>38,149</b>	<b>(43,101)</b>	<b>53.0%</b>
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21	<b>Cash Flow from Operations</b>	<b>(115,000)</b>	<b>(47,117)</b>	<b>(2,947)</b>	<b>44,170</b>	<b>93.7%</b>
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<b>Other Sources &amp; (Uses)</b>						
22	Capital Expenditures	-	-	-	-	0.0%
23	Other Financial Items-Sources & (Uses)	130,000	15,000	15,000	-	0.0%
24	<b>Total Other Financial Items</b>	<b>130,000</b>	<b>15,000</b>	<b>15,000</b>	<b>-</b>	<b>0.0%</b>

25	<b>Net Cash Flow</b>	<b>\$ 15,000</b>	<b>\$ (32,117)</b>	<b>\$ 12,053</b>	<b>\$ 44,170</b>	<b>137.5%</b>
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Line item notes:

17 - All tax credit properties changed insurance provider resulting in lower rates from prior year

Westwood Village Apartments One LP  
April 30, 2023

770 Savanna Ave N

32 Units

Built 2002

Budgeted Vacancy Loss	3%
Actual Vacancy Loss	5.1%

	Account Title	2023 BUDGET	YTD Budget	YTD Actual	YTD Budget vs. Actual Var. \$	YTD Budget vs. Actual Var. %
<b>Operating Income:</b>						
1	Gross Potential Rent	\$ 288,000	\$ 96,000	\$ 96,750	\$ 750	0.8%
2	Less: Vacancy Loss	(8,600)	(2,867)	(4,915)	(2,048)	-71.5%
3	<b>Net Tenant Rental Revenue</b>	<b>279,400</b>	<b>93,133</b>	<b>91,835</b>	<b>(1,298)</b>	<b>-1.4%</b>
4	Other Income	23,000	7,667	15,373	7,706	100.5%
	<b>Total Operating Income</b>	<b>302,400</b>	<b>100,800</b>	<b>107,208</b>	<b>6,408</b>	<b>6.4%</b>

<b>Operating Expenses:</b>						
	<b>Administrative</b>					
5	Management & Bkpg Fees	38,400	12,800	12,600	(200)	1.6%
6	Auditing Fees	700	700	925	225	-32.1%
7	Legal Expense	2,200	733	188	(545)	74.4%
8	Other Administrative Costs	15,000	5,000	4,244	(756)	15.1%
9	<b>Total Administrative</b>	<b>56,300</b>	<b>19,233</b>	<b>17,957</b>	<b>(1,276)</b>	<b>6.6%</b>
10	<b>Tenant Services</b>	<b>9,000</b>	<b>3,000</b>	<b>-</b>	<b>(3,000)</b>	<b>0.0%</b>
	<b>Utilities</b>					
11	Water & Sewer	21,000	7,000	6,287	(713)	10.2%
12	Electricity	10,000	3,333	3,196	(137)	4.1%
13	Gas	22,000	7,333	10,149	2,816	-38.4%
14	<b>Total Utilities</b>	<b>53,000</b>	<b>17,667</b>	<b>19,632</b>	<b>1,965</b>	<b>-11.1%</b>
15	<b>Maintenance</b>	<b>390,000</b>	<b>130,000</b>	<b>41,501</b>	<b>(88,499)</b>	<b>68.1%</b>
16	<b>Protective Services</b>	<b>7,000</b>	<b>2,333</b>	<b>5,887</b>	<b>3,554</b>	<b>-152.3%</b>
17	<b>Insurance</b>	<b>14,500</b>	<b>14,500</b>	<b>9,577</b>	<b>(4,923)</b>	<b>34.0%</b>
18	<b>Payments in Lieu of Taxes</b>	<b>10,000</b>	<b>3,333</b>	<b>3,336</b>	<b>3</b>	<b>-0.1%</b>
19	<b>Bad Debt-Tenants</b>	<b>7,000</b>	<b>2,333</b>	<b>-</b>	<b>(2,333)</b>	<b>0.0%</b>
20	<b>Debt Interest (excl deferred)</b>	<b>27,700</b>	<b>9,233</b>	<b>9,346</b>	<b>113</b>	<b>-1.2%</b>

21	<b>Total Operating Expenses</b>	<b>574,500</b>	<b>201,633</b>	<b>107,236</b>	<b>(94,397)</b>	<b>46.8%</b>
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22	<b>Cash Flow from Operations</b>	<b>(272,100)</b>	<b>(100,833)</b>	<b>(28)</b>	<b>100,805</b>	<b>100.0%</b>
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	<b>Other Sources &amp; (Uses)</b>					
23	Debt Principal (HRA)	(33,900)	-	-	-	0.0%
24	Capital Expenditures	-	-	-	-	0.0%
25	Other Financial Items-Sources & (Uses)	306,000	12,396	10,964	(1,432)	11.6%
26	<b>Total Other Financial Items</b>	<b>272,100</b>	<b>12,396</b>	<b>10,964</b>	<b>(1,432)</b>	<b>11.6%</b>

27	<b>Net Cash Flow</b>	<b>\$ -</b>	<b>\$ (88,437)</b>	<b>\$ 10,936</b>	<b>\$ 99,373</b>	<b>112.4%</b>
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Line item notes:

4 - Revenue recapture \$6,100; maintenance billings \$6,000

13 - Colder winter/spring with higher gas prices

17 - All tax credit properties changed insurance provider resulting in lower rates from prior year



Westwood Village Apartments Two LP  
April 30, 2023

822 Savanna Ave N

32 Units

Built 2004

Budgeted Vacancy Loss	3%
Actual Vacancy Loss	8.5%

	Account Title	2023 BUDGET	YTD Budget	YTD Actual	YTD Budget vs. Actual Var. \$	YTD Budget vs. Actual Var. %
<b>Operating Income:</b>						
1	Gross Potential Rent	\$ 289,400	\$ 96,467	\$ 97,099	\$ 632	0.7%
2	Less: Vacancy Loss	(8,700)	(2,900)	(8,215)	(5,315)	-183.3%
3	<b>Net Tenant Rental Revenue</b>	<b>280,700</b>	<b>93,567</b>	<b>88,884</b>	<b>(4,683)</b>	<b>-5.0%</b>
4	Other Income	20,000	6,667	7,287	620	9.3%
	<b>Total Operating Income</b>	<b>300,700</b>	<b>100,233</b>	<b>96,171</b>	<b>(4,062)</b>	<b>-4.1%</b>

<b>Operating Expenses:</b>						
	<b>Administrative</b>					
5	Management & Bkpg Fees	38,400	12,800	12,100	(700)	5.5%
6	Auditing Fees	700	700	925	225	-32.1%
7	Legal Expense	3,500	1,167	145	(1,022)	87.6%
8	Other Administrative Costs	16,600	5,533	1,518	(4,015)	72.6%
9	<b>Total Administrative</b>	<b>59,200</b>	<b>20,200</b>	<b>14,688</b>	<b>(5,512)</b>	<b>27.3%</b>
10	<b>Tenant Services</b>	<b>200</b>	<b>67</b>	<b>-</b>	<b>(67)</b>	<b>0.0%</b>
	<b>Utilities</b>					
11	Water & Sewer	22,000	7,333	5,216	(2,117)	28.9%
12	Electricity	14,000	4,667	4,089	(578)	12.4%
13	Gas	22,000	11,000	9,297	(1,703)	15.5%
14	<b>Total Utilities</b>	<b>58,000</b>	<b>23,000</b>	<b>18,602</b>	<b>(4,398)</b>	<b>19.1%</b>
15	<b>Maintenance</b>	<b>390,000</b>	<b>130,000</b>	<b>38,955</b>	<b>(91,045)</b>	<b>70.0%</b>
16	<b>Protective Services</b>	<b>7,000</b>	<b>2,333</b>	<b>3,592</b>	<b>1,259</b>	<b>-53.9%</b>
17	<b>Insurance</b>	<b>13,100</b>	<b>13,100</b>	<b>10,107</b>	<b>(2,993)</b>	<b>22.8%</b>
18	<b>Payments in Lieu of Taxes</b>	<b>11,300</b>	<b>3,767</b>	<b>3,536</b>	<b>(231)</b>	<b>6.1%</b>
19	<b>Bad Debt-Tenants</b>	<b>4,000</b>	<b>1,333</b>	<b>-</b>	<b>(1,333)</b>	<b>0.0%</b>
20	<b>Debt Interest (excl deferred)</b>	<b>46,800</b>	<b>15,600</b>	<b>15,713</b>	<b>113</b>	<b>-0.7%</b>

21	<b>Total Operating Expenses</b>	<b>589,600</b>	<b>209,400</b>	<b>105,193</b>	<b>(104,207)</b>	<b>49.8%</b>
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22	<b>Cash Flow from Operations</b>	<b>(288,900)</b>	<b>(109,167)</b>	<b>(9,022)</b>	<b>100,145</b>	<b>91.7%</b>
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	<b>Other Sources &amp; (Uses)</b>					
23	Debt Principal (HRA)	(31,100)	-	-	-	0.0%
24	Capital Expenditures	-	-	-	-	0.0%
25	Other Financial Items-Sources & (Uses)	320,000	40,000	40,000	-	0.0%
26	<b>Total Other Financial Items</b>	<b>288,900</b>	<b>40,000</b>	<b>40,000</b>	<b>-</b>	<b>0.0%</b>

27	<b>Net Cash Flow</b>	<b>\$ -</b>	<b>\$ (69,167)</b>	<b>\$ 30,978</b>	<b>\$ 100,145</b>	<b>144.8%</b>
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Line item notes:

17 - All tax credit properties changed insurance provider resulting in lower rates from prior year

Swisshelm Village Apartments One LP  
 April 30, 2023

316 Laudенbach Ct

32 Units

Built 2002

Budgeted Vacancy Loss	3%
Actual Vacancy Loss	4.8%

	Account Title	2023 BUDGET	YTD Budget	YTD Actual	YTD Budget vs. Actual Var. \$	YTD Budget vs. Actual Var. %
<b>Operating Income:</b>						
1	Gross Potential Rent	\$ 287,500	\$ 95,833	\$ 96,696	\$ 863	0.9%
2	Less: Vacancy Loss	(8,600)	(2,867)	(4,620)	(1,753)	-61.2%
3	<b>Net Tenant Rental Revenue</b>	<b>278,900</b>	<b>92,967</b>	<b>92,076</b>	<b>(891)</b>	<b>-1.0%</b>
4	Other Income	12,100	4,033	5,851	1,818	45.1%
	<b>Total Operating Income</b>	<b>291,000</b>	<b>97,000</b>	<b>97,927</b>	<b>927</b>	<b>1.0%</b>

<b>Operating Expenses:</b>						
	<b>Administrative</b>					
5	Management & Bkpg Fees	38,400	12,800	12,300	(500)	3.9%
6	Auditing Fees	700	700	925	225	-32.1%
7	Legal Expense	1,500	500	-	(500)	0.0%
8	Other Administrative Costs	14,000	4,667	4,639	(28)	0.6%
9	<b>Total Administrative</b>	<b>54,600</b>	<b>18,667</b>	<b>17,864</b>	<b>(803)</b>	<b>4.3%</b>
10	<b>Tenant Services</b>	<b>9,000</b>	<b>3,000</b>	<b>-</b>	<b>(3,000)</b>	<b>0.0%</b>
	<b>Utilities</b>					
11	Water & Sewer	25,000	8,333	6,790	(1,543)	18.5%
12	Electricity	14,000	4,667	4,269	(398)	8.5%
13	Gas	22,000	11,000	8,562	(2,438)	22.2%
14	<b>Total Utilities</b>	<b>61,000</b>	<b>24,000</b>	<b>19,621</b>	<b>(4,379)</b>	<b>18.2%</b>
15	<b>Maintenance</b>	<b>100,000</b>	<b>33,333</b>	<b>32,183</b>	<b>(1,150)</b>	<b>3.5%</b>
16	<b>Protective Services</b>	<b>6,000</b>	<b>2,000</b>	<b>1,278</b>	<b>(722)</b>	<b>36.1%</b>
17	<b>Insurance</b>	<b>14,800</b>	<b>14,800</b>	<b>10,117</b>	<b>(4,683)</b>	<b>31.6%</b>
18	<b>Payments in Lieu of Taxes</b>	<b>10,600</b>	<b>3,533</b>	<b>3,536</b>	<b>3</b>	<b>-0.1%</b>
19	<b>Bad Debt-Tenants</b>	<b>5,000</b>	<b>1,667</b>	<b>-</b>	<b>(1,667)</b>	<b>0.0%</b>

20	<b>Total Operating Expenses</b>	<b>261,000</b>	<b>101,000</b>	<b>84,599</b>	<b>(16,401)</b>	<b>16.2%</b>
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21	<b>Cash Flow from Operations</b>	<b>30,000</b>	<b>(4,000)</b>	<b>13,328</b>	<b>17,328</b>	<b>433.2%</b>
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<b>Other Sources &amp; (Uses)</b>						
22	Capital Expenditures	-	-	-	-	0.0%
23	Other Financial Items-Sources & (Uses)	-	-	(2,356)	(2,356)	0.0%
24	<b>Total Other Financial Items</b>	<b>-</b>	<b>-</b>	<b>(2,356)</b>	<b>(2,356)</b>	<b>0.0%</b>

25	<b>Net Cash Flow</b>	<b>\$ 30,000</b>	<b>\$ (4,000)</b>	<b>\$ 10,972</b>	<b>\$ 14,972</b>	<b>374.3%</b>
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Line item notes:

17 - All tax credit properties changed insurance provider resulting in lower rates from prior year

Swisshelm Village Apartments Two LP  
April 30, 2023

304 Laudенbach Ct

32 Units

Built 2003

Budgeted Vacancy Loss	3%
Actual Vacancy Loss	2.6%

	Account Title	2023 BUDGET	YTD Budget	YTD Actual	YTD Budget vs. Actual Var. \$	YTD Budget vs. Actual Var. %
<b>Operating Income:</b>						
1	Gross Potential Rent	\$ 288,000	\$ 96,000	\$ 95,423	\$ (577)	-0.6%
2	Less: Vacancy Loss	(8,600)	(2,867)	(2,520)	347	12.1%
3	<b>Net Tenant Rental Revenue</b>	<b>279,400</b>	<b>93,133</b>	<b>92,903</b>	<b>(230)</b>	<b>-0.2%</b>
4	Other Income	18,000	6,000	4,341	(1,659)	-27.7%
	<b>Total Operating Income</b>	<b>297,400</b>	<b>99,133</b>	<b>97,244</b>	<b>(1,889)</b>	<b>-1.9%</b>

<b>Operating Expenses:</b>						
	<b>Administrative</b>					
5	Management & Bkpg Fees	38,400	12,800	12,500	(300)	2.3%
6	Auditing Fees	700	700	925	225	-32.1%
7	Legal Expense	1,200	400	-	(400)	0.0%
8	Other Administrative Costs	13,500	4,500	3,944	(556)	12.4%
9	<b>Total Administrative</b>	<b>53,800</b>	<b>18,400</b>	<b>17,369</b>	<b>(1,031)</b>	<b>5.6%</b>
10	<b>Tenant Services</b>	<b>9,000</b>	<b>3,000</b>	<b>-</b>	<b>(3,000)</b>	<b>0.0%</b>
	<b>Utilities</b>					
11	Water & Sewer	28,000	9,333	8,252	(1,081)	11.6%
12	Electricity	15,000	5,000	4,723	(277)	5.5%
13	Gas	22,000	11,000	10,173	(827)	7.5%
14	<b>Total Utilities</b>	<b>65,000</b>	<b>25,333</b>	<b>23,148</b>	<b>(2,185)</b>	<b>8.6%</b>
15	<b>Maintenance</b>	<b>95,000</b>	<b>31,667</b>	<b>32,244</b>	<b>577</b>	<b>-1.8%</b>
16	<b>Protective Services</b>	<b>6,000</b>	<b>2,000</b>	<b>153</b>	<b>(1,847)</b>	<b>92.4%</b>
17	<b>Insurance</b>	<b>15,000</b>	<b>15,000</b>	<b>9,994</b>	<b>(5,006)</b>	<b>33.4%</b>
18	<b>Payments in Lieu of Taxes</b>	<b>10,600</b>	<b>3,533</b>	<b>3,536</b>	<b>3</b>	<b>-0.1%</b>
19	<b>Bad Debt-Tenants</b>	<b>4,000</b>	<b>1,333</b>	<b>-</b>	<b>(1,333)</b>	<b>0.0%</b>
20	<b>Debt Interest (excl deferred)</b>	<b>40,800</b>	<b>13,600</b>	<b>13,733</b>	<b>133</b>	<b>-1.0%</b>

21	<b>Total Operating Expenses</b>	<b>299,200</b>	<b>113,867</b>	<b>100,177</b>	<b>(13,690)</b>	<b>12.0%</b>
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22	<b>Cash Flow from Operations</b>	<b>(1,800)</b>	<b>(14,733)</b>	<b>(2,933)</b>	<b>11,800</b>	<b>80.1%</b>
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<b>Other Sources &amp; (Uses)</b>						
23	Debt Principal (HRA)	(33,200)	-	-	-	0.0%
24	Capital Expenditures	-	-	-	-	0.0%
25	Other Financial Items-Sources & (Uses)	-	-	30,000	30,000	0.0%
26	<b>Total Other Financial Items</b>	<b>(33,200)</b>	<b>-</b>	<b>30,000</b>	<b>30,000</b>	<b>0.0%</b>

27	<b>Net Cash Flow</b>	<b>\$ (35,000)</b>	<b>\$ (14,733)</b>	<b>\$ 27,067</b>	<b>\$ 41,800</b>	<b>283.7%</b>
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Line item notes:

17 - All tax credit properties changed insurance provider resulting in lower rates from prior year

Riverside Apartments of St. Cloud LP 101 Riverside Dr SE 85 Units Built 1975; HRA Purch 2005  
 April 30, 2023

Budgeted Vacancy Loss	3%
Actual Vacancy Loss	8.9%

	Account Title	2023 BUDGET	YTD Budget	YTD Actual	YTD Budget vs. Actual Var. \$	YTD Budget vs. Actual Var. %
<b>Operating Income:</b>						
1	Gross Potential Rent	\$ 664,000	\$ 221,333	\$ 223,725	\$ 2,392	1.1%
2	Less: Vacancy Loss	(19,900)	(6,633)	(19,881)	(13,248)	-199.7%
3	<b>Net Tenant Rental Revenue</b>	<b>644,100</b>	<b>214,700</b>	<b>203,844</b>	<b>(10,856)</b>	<b>-5.1%</b>
4	Other Income	30,100	10,033	12,460	2,427	24.2%
	<b>Total Operating Income</b>	<b>674,200</b>	<b>224,733</b>	<b>216,304</b>	<b>(8,429)</b>	<b>-3.8%</b>

<b>Operating Expenses:</b>						
	<b>Administrative</b>					
5	Management & Bkpg Fees	101,900	33,967	31,800	(2,167)	6.4%
6	Auditing Fees	1,700	1,700	2,220	520	-30.6%
7	Legal Expense	4,000	1,333	4,632	3,299	-247.4%
8	Other Administrative Costs	29,000	9,667	13,367	3,700	-38.3%
9	<b>Total Administrative</b>	<b>136,600</b>	<b>46,667</b>	<b>52,019</b>	<b>5,352</b>	<b>-11.5%</b>
10	<b>Tenant Services</b>	<b>4,000</b>	<b>1,333</b>	<b>1,513</b>	<b>180</b>	<b>-13.5%</b>
	<b>Utilities</b>					
11	Water & Sewer	20,000	6,667	6,239	(428)	6.4%
12	Electricity	55,000	18,333	12,830	(5,503)	30.0%
13	Gas	27,000	54,000	11,243	(42,757)	79.2%
14	<b>Total Utilities</b>	<b>102,000</b>	<b>79,000</b>	<b>30,312</b>	<b>(48,688)</b>	<b>61.6%</b>
15	<b>Maintenance</b>	<b>270,000</b>	<b>90,000</b>	<b>78,282</b>	<b>(11,718)</b>	<b>13.0%</b>
16	<b>Protective Services</b>	<b>21,000</b>	<b>7,000</b>	<b>387</b>	<b>(6,613)</b>	<b>94.5%</b>
17	<b>Insurance</b>	<b>21,800</b>	<b>21,800</b>	<b>16,879</b>	<b>(4,921)</b>	<b>22.6%</b>
18	<b>Payments in Lieu of Taxes</b>	<b>26,400</b>	<b>8,800</b>	<b>8,800</b>	<b>-</b>	<b>0.0%</b>
19	<b>Bad Debt-Tenants</b>	<b>7,000</b>	<b>2,333</b>	<b>-</b>	<b>(2,333)</b>	<b>0.0%</b>
20	<b>Debt Interest (excl deferred)</b>	<b>50,400</b>	<b>16,800</b>	<b>-</b>	<b>(16,800)</b>	<b>0.0%</b>

21	<b>Total Operating Expenses</b>	<b>639,200</b>	<b>273,733</b>	<b>188,192</b>	<b>(85,541)</b>	<b>31.2%</b>
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22	<b>Cash Flow from Operations</b>	<b>35,000</b>	<b>(49,000)</b>	<b>28,112</b>	<b>77,112</b>	<b>157.4%</b>
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<b>Other Sources &amp; (Uses)</b>						
23	Debt Principal	(125,000)	(125,000)	(125,000)	-	0.0%
24	Capital Expenditures	-	-	-	-	0.0%
25	Other Financial Items-Sources & (Uses)	-	-	-	-	0.0%
26	<b>Total Other Financial Items</b>	<b>(125,000)</b>	<b>(125,000)</b>	<b>(125,000)</b>	<b>-</b>	<b>0.0%</b>

27	<b>Net Cash Flow</b>	<b>\$ (90,000)</b>	<b>\$ (174,000)</b>	<b>\$ (96,888)</b>	<b>\$ 77,112</b>	<b>44.3%</b>
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Line item notes:

7 - Two evictions

8 - Advertising \$7,200

17 - All tax credit properties changed insurance provider resulting in lower rates from prior year

TO: St. Cloud HRA Board of Commissioners

FROM: Paul Soenneker, Project Manager

DATE: June 16, 2023

SUBJECT: Approval of Contract for Fire Pump, Jockey Pump and Associated Control Replacement at Wilson Apartments

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**Requested Action:** Approve the contract with Brothers Fire & Security in the amount of \$33,025.00 for the replacement of fire pump, jockey pump and associated controls at Wilson Apartments.

**Background:** The existing fire pump, jockey pump and associated controls are original to the building. When the last inspection was completed; it was noted that the fire pump had a minor leak. The leak will not affect how the pump operates, but will need to be addressed. Because the pumps are original to the building; it was decided to replace the pumps and associated controls.

The HRA solicited proposals from two contractors. We received proposals from two contractors as outlined below.

	<u>Proposal</u>
Brothers Fire & Security 9950 East Highway 10 Elk River, MN 55330	\$33,025.00
Summit Fire Protection 418 Great Oak Dr. Waite Park, MN 56387	\$46,215.00

I believe the low bid we received is reasonable for the scope of work requested and therefore recommend awarding a contract to Brothers Fire & Security for the sum of \$33,025.00.

**Frequency of Request:** Once

**Related Actions:** None

**Future Action:** None

**Relationship to Goals:** Goal #2 - St. Cloud HRA will promote fair housing and strive for high performance in HRA properties and housing subsidy programs.

**Budget Impacts:** This item will be funded through HUD's Capital Fund Program.

TO: St. Cloud HRA Board of Commissioners

FROM: Paul Soenneker, Project Manager

DATE: June 14, 2023

SUBJECT: Approval of Contracts for Concrete Replacement at Cedar Ridge and Flintwood Townhomes

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**Requested Action:** Approve the contract with D.R.S.C. Concrete in the amount of \$41,826.00 to provide labor and material to replace areas of concrete where cracked and damaged at Cedar Ridge Townhomes and Flintwood Townhomes.

**Background:** Several areas of concrete sidewalk at Cedar Ridge Townhomes and Flintwood Townhomes are severely cracked creating tripping hazards. The HRA solicited proposals from seven contractors to replace the concrete. We received proposals from two companies as outlined below.

**Proposals**

D.R.S.C. Concrete 13464 5 <sup>th</sup> Ave. NE. Rice, MN 56367	\$41,826.00
Fortified Concrete 7265 Rockwood Ave. NW South Haven, MN 55382	\$50,911.00

I believe the low proposal we received is reasonable for the scope of work requested and therefore recommend awarding a contract to D.R.S.C. Concrete Inc. for the sum of \$41,826.00.

**Frequency of Request:** Once

**Related Actions:** None

**Future Action:** None

**Relationship to Goals:** Goal #2 - St. Cloud HRA will promote fair housing and strive for high performance in HRA properties and housing subsidy programs.

**Budget Impacts:** This item will be funded through operations or the capital fund program.

TO: St. Cloud HRA Board of Commissioners  
FROM: Louise Reis, Executive Director  
DATE: June 20, 2023  
SUBJECT: Set Date for Public Hearing for PHA (Public Housing Agency) Plan

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**Requested Action:** Set date for the public hearing for the PHA Plan for the FY 2024 for Wednesday, August 23, 2023.

**Background:** The Department of Housing and Urban Development requires that all public housing authorities update their agency plan annually. The agency plan contains policies with regard to admissions, occupancy, maintenance, rent determinations, and capital improvements for public housing and policies for the Housing Choice Voucher program.

**Frequency of Request:** The PHA Plan must be updated annually.

**Related Actions:** The HRA Board of Commissioners approved the first PHA Plan in 2000.

**Future Action:** The public hearing will be held on Wednesday, August 23, 2023. I will provide a brief overview of the plan which will include the capital improvements. If no issues arise at the public hearing, I will be asking for approval of the plan.

**Relationship to Goals:** Goal #2 –St. Cloud HRA will promote fair housing and strive for high performance in HRA properties and housing subsidy programs.

**Budget Impact:** The PHA Plan needs approval in order for the St. Cloud HRA to receive funding from the Department of HUD.

TO: HRA Board of Commissioners

FROM: Karen Rizer, CPA  
Finance Director

DATE: June 12, 2023

SUBJECT: Pay Equity Report

**Requested Action:** Approve the HRA’s Pay Equity Report.

**Background:** The 1984 Local Government Pay Equity Act requires that the HRA file a pay equity report with the State of Minnesota. The law was instituted to eliminate any sex-based wage inequities in compensation for local governments. The law requires that the Board approve the report prior to sending it to the state for further review.

Pay Equity Report Data Required by State:

jobid	title	males	females	nonbinary	points	mins	maxs	yrmax	yrsrv
1	Housing Administrative Assistant	0	1	0	133	\$3,280.60	\$ 4,920.90	0	2
2	Neighborhood Program Specialist	0	1	0	160	\$3,510.24	\$ 5,265.37	0	20
3	Property Maintenance Technician	1	0	0	203	\$3,755.96	\$ 5,633.94	0	2
4	Occupancy Specialist	0	6	0	213	\$3,755.96	\$ 5,633.94	0	6
5	Sr. Accounting Specialist	0	1	0	253	\$4,300.20	\$ 6,450.30	0	23
6	Housing Inspector	0	1	0	270	\$4,300.20	\$ 6,450.30	0	1
7	Sr. Occupancy Specialist	0	2	0	271	\$4,300.20	\$ 6,450.30	0	20
8	Maintenance Coordinator	1	0	0	275	\$4,300.20	\$ 6,450.30	0	1
9	Accountant	1	2	0	293	\$4,601.21	\$ 6,901.82	0	16
10	Property Manager	2	5	0	325	\$4,601.21	\$ 6,901.82	0	15
11	Administrative Services Manager	0	1	0	335	\$4,923.30	\$ 7,384.95	0	2
12	Senior Accountant	0	1	0	390	\$5,267.93	\$ 7,901.89	0	1
13	Project Manager	1	0	0	458	\$5,636.68	\$ 8,455.03	0	6
14	Voucher Programs Manager	0	1	0	460	\$5,636.68	\$ 8,455.03	0	23
15	Finance Director	0	1	0	730	\$7,905.74	\$ 11,858.61	0	16
16	Executive Director	0	1	0	830	\$9,051.28	\$ 13,576.92	0	23

**Options:** Approve, deny, or table.



TO: St. Cloud HRA Board of Commissioners

FROM: Louise Reis, Executive Director

DATE: June 21, 2023

SUBJECT: Public Hearing and Approval of the Donation of Property Located at 208 and 214 19 Avenue North

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**Requested Action:** Hold a public hearing, approve donation agreement for property located at 208 and 214 19 Avenue North and authorize Executive Director to sign closing documents.

**Background:** In September 2007, the St. Cloud HRA Board of Commissioners authorized the sale of the Anderson Trucking Building to Youth for Christ. The HRA kept five lots on 19 Avenue North. Two of the lots have had homes built and were sold to private owners. There are three remaining lots. In June of 2022, the Board discussed Youth for Christ's interest in the vacant lots. The lots would fill a need at their agency for green space for the youth. Attached is their request from July 2022 along with a map of the area. In order to transfer the lots to Youth for Christ, the HRA was been waiting for a letter from Minnesota Pollution Control Agency stating that no volatile organic compounds (VOCs) were found. Our office has now received that letter.

Therefore, we are requesting board approval to donate two lots: 208 and 214 19 Avenue North to Youth for Christ. Youth for Christ would handle all closing costs. The remaining lot at 152 19 Avenue North would remain in the HRA's possession to explore a future building opportunity for a single-family home. In addition, the Land Donation Agreement that will be signed is attached.

**Frequency of Request:** Once.

**Related Actions:** None.

**Future Action:** None.

**Relationship to Goals:** Goal #2 – The St. Cloud HRA will implement a course of action to focus on neighborhood revitalization.

**Budget Impact:** Donation of the property will reduce holding costs of the lawn and snow maintenance for the St. Cloud HRA.



# YOUTH FOR CHRIST®

CENTRAL MINNESOTA | GIVE LIFE TO  
YOUR STORY

July 13, 2022

St Cloud Housing and Redevelopment Authority  
1225 W St. Germain Street  
St. Cloud MN 56301

To Whom It May Concern,

We would like to express our interest in 3 vacant lots just to the west of our building. We understand there is a possibility of donating these lots to us which would be an incredible blessing to us and to our community.

These lots will fit a significant need for us as we are lacking in green space both for our programming and for our tenants' use. Our primary use of the green space will be for our programming and activities. Some examples of our activities include outdoor games with our teens, space for our teens to get some exercise, for outdoor small group conversation areas, and an occasional campfire. In addition, several of our tenants, including Big Brothers Big Sisters, have picnic tables on the lots that their staff use for meals and as an alternate meeting space with their mentors and kids.

We do not intent to turn these lots into parking, nor do we have any plans to build on them. We are happy to discuss next steps with you and to answer any questions that you may have.

Thank you for your consideration,



Scott Anderson  
Executive Director

Central MN Youth for Christ  
203 Cooper Avenue N  
Saint Cloud, MN 56303  
(320) 251-8711



Google Earth

Imagery date: 8/5/22

100 m

Camera: 1,012 m

45°33'24\"/>

318 m



## LAND DONATION AGREEMENT

**The Housing and Redevelopment Authority in and for the City of St. Cloud, Minnesota**, a public body corporate and politic (the “Donor”), with an address of 1225 West St. Germain Street, St. Cloud, Minnesota, 56301, and **Youth For Christ**, a Minnesota non-profit corporation, with an address of 203 Cooper Avenue North, St. Cloud, Minnesota 56303 (the “Recipient”) make this Donation Agreement (the “Agreement”) effective as of \_\_\_\_\_, 2023 (the “Effective Date”).

### RECITALS

- A. Donor owns real property legally described on the attached **Exhibit A** (the “Donated Property”).
- B. Donor desires to donate the Donated Property to Recipient and Recipient agrees to accept the Donated Property from Donor pursuant to this Agreement’s terms and conditions.

In consideration of the mutual covenants and agreements in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which the parties acknowledge, the parties agree as follows:

1. **Donation of Donated Property/Donated Property Use.** Subject to this Agreement’s terms and conditions, the Donor agrees to donate and transfer, and Recipient agrees to accept, the Donated Property. Donor is donating the Donated Property to Recipient as a charitable gift. It is understood and agreed that the Donated Property shall be used as green space for youth and for no other purpose. Recipient agrees that Donor shall execute at or prior to the Closing, but record prior to the transfer of the Donated Property, the Declaration of Restrictive Covenants in the form attached as **Exhibit B** evidencing such restrictions (the “Declaration of Restrictive Covenants”).
2. **Closing.** The closing of the transfer of the Donated Property contemplated by this Agreement (the “Closing”) shall be held on or before **August 31, 2023** (the “Closing Date”) at Tri- County Abstract and Title Guaranty in St. Cloud, Minnesota (the “Title Company”) at a mutually agreeable time, or such other place as the parties may mutually agree upon. Donor shall deliver possession of the Donated Property on the Closing Date.
3. **Title and Remedies.** Within a reasonable time after the Effective Date, Donor shall provide Recipient, at Recipient’s expense, a title commitment (the “Commitment”) to issue an owner’s title insurance policy for the Donated Property issued by the Title Company. Within ten (10) days after receiving the Commitment, Recipient shall make any written objections it may have to the status of title (“Objections”). Recipient’s failure to make Objections within such time period will constitute a waiver of Objections with respect to any matters disclosed in the Commitment. Any specific matter shown in the Commitment and not objected to by Recipient shall also be a “Permitted Encumbrance” hereunder. Donor shall have thirty (30) days after receipt of the Objections to cure the Objections (the “Cure Period”), during which period the

Closing will be postponed as necessary. If Donor cannot deliver good and marketable title to the Donated Property consistent with the foregoing terms and requirements on the Closing Date, Recipient may, at its option: (a) terminate this Agreement, whereupon this Agreement will be null and void and of no further effect and neither party will have any rights or obligations under this Agreement, or (b) waive the Objections and proceed to close. Recipient may obtain, at Recipient's sole cost and expense, at the Closing a title policy issued by the Title Company, or a suitably marked up title commitment initiated by the Title Company undertaking to issue such a title policy required by the Commitment as approved by Recipient. Donor will also provide Recipient with the Abstract of Title for the Donated Property at Closing.

4. **Real Estate Taxes and Assessments.** Recipient shall pay, on or before the Closing Date, all real estate taxes and special assessments due and payable in the year of Closing for the Donated Property. Recipient will assume any and all levied and pending special assessments on the Donated Property. Any real estate taxes and special assessments after the year of Closing shall be Recipient's sole responsibility.

5. **Closing Documents.** Subject to performance by Recipient and Donor of their respective obligations under this Agreement, Recipient and Donor (as applicable) agree to fully execute and deliver at the Closing the following:

- a. A Quit Claim Deed (the "Deed") conveying Donor's interests in the Donated Property to Recipient, free and clear of all liens and encumbrances, except the following allowable encumbrances:
  - i. Building and zoning laws, ordinances, and state and federal regulations;
  - ii. Utility, drainage, and other easements and restrictions of record;
  - iii. Reservation of any minerals or mineral rights to the State of Minnesota, if any;
  - iv. The Declaration of Restrictive Covenants; and
  - v. Any Permitted Encumbrances.
- b. The Declaration of Restrictive Covenants.
- c. An owner's title insurance policy, or a suitable marked-up Commitment, in a form acceptable to Recipient, such policy shall be at Recipient's expense.
- d. Such other documents reasonably required by Donor regarding the donation of the Donated Property (the "Donation").
- e. All appropriate certificates, disclosure forms, or affidavits required by law or the Title Company regarding wells, private septic systems or underground storage tanks.

- f. Such affidavits of Recipient, Certificates of Real Estate Value or other documents as may be reasonably required by the Title Company to record the Deed and issue any title policy on the Recipient's behalf.
- g. All other documents reasonably determined by Donor, Recipient or the Title Company to be necessary to transfer the Donated Property to Recipient.
6. **Brokerage Fees.** Each party warrants that it has not incurred any real estate brokerage fees, finders' fees, loan brokerage fees, or any other fees to any third party in connection with this Agreement.
7. **"As-Is" Condition.** Recipient is accepting the Donated Property based upon its own investigation and inquiry and is not relying on any representation of Donor or any other person and is agreeing to accept the Donated Property "as is, where is" subject to the conditions of examination set forth in this Agreement and any express warranties contained in this Agreement. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, IT IS UNDERSTOOD AND AGREED THAT DONOR IS NOT MAKING AND HAS NOT AT ANY TIME MADE ANY WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, EXPRESSED OR IMPLIED, WITH RESPECT TO THE DONATED PROPERTY, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OR REPRESENTATIONS AS TO HABITABILITY, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, ZONING, TAX CONSEQUENCES, LATENT OR PATENT PHYSICAL OR ENVIRONMENTAL CONDITIONS, UTILITIES, ACCESS, OPERATING HISTORY OR PROJECTIONS, VALUATION, GOVERNMENTAL APPROVALS, THE COMPLIANCE OF THE DONATED PROPERTY WITH GOVERNMENTAL LAWS, THE TRUTH, ACCURACY OR COMPLETENESS OF ANY PROPERTY DATA OR OTHER INFORMATION PERTAINING TO THE DONATED PROPERTY DELIVERED TO RECIPIENT BY DONOR, OR ANY OTHER MATTER OR THING REGARDING THE DONATED PROPERTY. RECIPIENT ACKNOWLEDGES AND AGREES THAT UPON THE CLOSING OF THE TRANSACTION CONTEMPLATED BY THIS AGREEMENT, DONOR SHALL TRANSFER AND BUYER SHALL ACCEPT THE DONATED PROPERTY "AS IS, WHERE IS, WITH ALL FAULTS". RECIPIENT HAS NOT RELIED AND WILL NOT RELY ON, AND DONOR SHALL NOT BE LIABLE FOR OR BOUND BY, ANY EXPRESSED OR IMPLIED WARRANTIES, GUARANTIES, STATEMENTS, REPRESENTATIONS OR INFORMATION PERTAINING TO THE DONATED PROPERTY, TO WHOMEVER MADE OR GIVEN, DIRECTLY OR INDIRECTLY, ORALLY OR IN WRITING, UNLESS SPECIFICALLY SET FORTH IN THIS AGREEMENT.
8. **No Partnership or Joint Venture Created.** Nothing contained in this Agreement shall be interpreted as creating a partnership or joint venture between Donor and Recipient.
9. **No Merger; Entire Agreement.** The terms, covenants, and conditions to be performed, or which may be performed subsequent to the Closing Date, shall survive the Closing and thereafter continue in full effect and shall not merge with the deed. This Agreement contains

the entire understanding of the parties with respect to the acceptance of the Donated Property by the Recipient and supersedes all prior agreements and understandings between the parties with respect to such acceptance.

10. **Donor's Representations and Warranties.** Donor represents and warrants to Recipient, as of the Effective Date and as of the Closing Date, as follows:

- a. Donor has the requisite power and authority to enter into and perform this Agreement and Donor's closing documents signed by it.
- b. Donor is not a "foreign person", "foreign partnership", "foreign trust", or "foreign corporation" as those terms are defined in Section 1445 of the Internal Revenue Code, or any other federal statute or regulation requiring filing or notification of such identity.
- c. Donor is not aware of any wells, underground tanks or septic systems located on the Donated Property. Donor is not aware of any methamphetamine production that has occurred on the Donated Property.

11. **Recipient's Representations and Warranties.** Recipient represents and warrants to Donor, as of the Effective Date and as of the Closing Date, as follows:

- a. Recipient is a duly organized and validly existing non-profit corporation in good standing under Minnesota law, and is authorized to do business in Minnesota.
- b. Recipient is entitled to accept the Donation.
- c. Recipient has the requisite power and authority to enter into this Agreement and the closing documents signed by it; such documents have been duly authorized by all necessary action on the part of Recipient and have been duly executed and delivered; the execution and delivery and performance by Recipient of such documents do not conflict with or result in violation of Recipient's governing documents, or any judgment, order or decree of any court or arbiter to which Recipient is a party; such documents are valid and binding obligations of Recipient, and are enforceable in accordance with their terms.
- d. RECIPIENT REPRESENTS TO DONOR THAT RECIPIENT HAS HAD THE OPPORTUNITY TO CONDUCT, OR WILL HAVE HAD THE OPPORTUNITY TO CONDUCT PRIOR TO CLOSING, SUCH INVESTIGATIONS OF THE DONATED PROPERTY, AS RECIPIENT DEEMS NECESSARY TO SATISFY ITSELF OF THE CONDITION OF THE DONATED PROPERTY AND THE EXISTENCE OR NONEXISTENCE OR CURATIVE ACTION TO BE TAKEN WITH RESPECT TO ANY HAZARDOUS OR TOXIC SUBSTANCES OR MATERIALS ON, WITHIN, UNDER OR DISCHARGED FROM THE DONATED PROPERTY, AND WILL RELY SOLELY UPON SAME AND NOT UPON ANY INFORMATION

PROVIDED BY OR ON BEHALF OF DONOR, OR ANY AGENTS OR EMPLOYEES WITH RESPECT THERETO.

Recipient will indemnify and hold Donor, and its respective successors and assigns, harmless from any expenses or damages, including reasonable attorneys' fees, that Donor, and its respective successors and assigns incurs because of the breach of any of the above representations and warranties, whether such breach is discovered before or after Closing, and for any claims related to the Donated Property occurring after Closing. Consummation of this Agreement by Donor with knowledge of any such breach by Recipient will not constitute a waiver or release by Donor or the above parties of any claims due to such breach.

12. **Cumulative Rights.** No rights or remedy in this Agreement conferred on or reserved to Recipient or Donor is intended to be exclusive in any other right or remedy in this Agreement or by law provided, but each shall be cumulative in and in addition to every other right or remedy existing at law in equity or by statute, now or in the future.

13. **Reasonable Consent.** Whenever Recipient's or Donor's consent shall be required in this Agreement, such approval or consent shall not be arbitrarily or unreasonably conditioned, delayed or withheld.

14. **Attorneys' Fees.** If either party commences an action against the other to enforce any of the terms of this Agreement or because of the breach by the other party of any of its terms, the losing or defaulting party shall pay to the prevailing party reasonable attorneys' fees, costs, and expenses incurred in connection with the prosecution or defense of such action. Such action, if any, shall be commenced in Stearns County, Minnesota.

15. **Closing Costs.** Recipient shall pay for any and all costs associated with this transaction, including, but not limited to, any deed tax, recording fees, closing fees and costs charged by any title company that conducts the closing on this transaction.

16. **Notices.** Except as otherwise provided herein, all communications, demands, notices, or objections permitted or required to be given or served under this Agreement shall be in writing and shall be deemed to have been duly given or served if delivered in person or deposited in the United States mail, postage prepaid, for mailing by certified or registered mail, return receipt requested, to the address set forth in the first paragraph of this Agreement. Any party may change its address by giving notice in writing, stating its new address, to the other party as provided in the foregoing manner. Commencing on the tenth (10th) day after the giving of the notice, the newly designated address shall be that party's address for the purposes of all communications, demands, notices, or objections permitted or required to be given or served under this Agreement.

17. **Binding Effect.** This Agreement shall be binding on and inure to the benefit of the parties and their respective assigns, executors, heirs, and successors.



18. **Assignment.** Recipient may not assign its interest in this Agreement without the prior written consent of Donor. An unconsented assignment by Recipient is voidable at Donor's option.

19. **Amendment, Modification, or Waiver.** No amendment, modification, or waiver of any condition, provision, or term of this Agreement shall be made or of any effect unless made in writing, signed by the party or parties to be bound or a duly authorized representative, and specifying with particularity the extent and nature of such amendment, modifications, or waiver. Any waiver by any party of any default of another party shall not affect or impair any right arising from any subsequent default.

20. **Severable Provisions.** Each provision, section, sentence, clause, phrase, and word of this Agreement is intended to be severable. If any provision, section, sentence, clause, phrase, and word in this Agreement is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the validity of the remainder of this Agreement.

21. **Captions, Headings, or Titles.** All captions, headings, or titles in the paragraphs or sections of this Agreement are inserted for convenience of reference only and shall not constitute a part of this Agreement as a limitation of the scope of the particular paragraphs or sections to which they apply.

22. **Minnesota Law.** This Agreement shall be construed and enforced in accordance with the laws of the State of Minnesota.

23. **Survival.** This Agreement's terms shall survive and be enforceable after the Closing.

24. **Time of Essence.** Time is of the essence in all terms of this Agreement.

25. **Counterparts.** This Agreement or any amendments may be executed in counterparts, which when taken together, shall constitute one original.

26. **Facsimile/Emailed Signatures.** This Agreement may be transmitted by fax or email, and faxed or emailed signatures shall constitute original signatures for all purposes and shall be binding upon the parties.

27. **Cooperation.** The parties, without further consideration, shall cooperate with and execute such additional documentation and provide such additional information as may be reasonably necessary to carry out this Agreement's purposes and intent, including the Donation, and to fulfill the parties' obligations under this Agreement.

28. **Default by Recipient.** If Recipient defaults in performing any act required by this Agreement, then Donor will notify Recipient in writing of the extent and nature of the default. Recipient will have ten (10) days from the date of notice of default to cure the default. If Recipient fails to cure the default within such time period, Donor may terminate this Agreement whereupon Recipient shall have no further rights in and to the Donated Property.

29. **Default by Donor.** If Donor defaults under this Agreement, Recipient shall have, as its sole and exclusive remedy, the right to terminate this Agreement, in which event neither party shall have any further rights or obligations under this Agreement.

30. **Contingencies.** This Agreement and the transaction contemplated under this Agreement is contingent on approval of Donor's Board of Commissioners. In the event such contingency is not removed prior to the Closing Date, this Agreement shall be null and void at the Donor's option. Such contingency is specifically stated and agreed to be for the sole and exclusive benefit of the Donor and the Donor shall have the right to unilaterally waive any contingency and proceed to Closing by written notice to Recipient.

The parties have executed this Agreement as of the Effective Date.

**DONOR:**

THE HOUSING AND REDEVELOPMENT  
AUTHORITY IN AND FOR THE CITY OF ST.  
CLOUD, MINNESOTA

By \_\_\_\_\_  
Its \_\_\_\_\_

By \_\_\_\_\_  
Its \_\_\_\_\_

**RECIPIENT:**

YOUTH FOR CHRIST

By \_\_\_\_\_  
Its \_\_\_\_\_

**EXHIBIT A TO LAND DONATION AGREEMENT**

**Legal Description of Donated Property**

19<sup>TH</sup> AVENUE NORTH HOMES LOT 2 BLK 1 (208 19 AVE N)

19<sup>TH</sup> AVENUE NORTH HOMES LOT 1 BLK 1 (214 19 AVE N)

## EXHIBIT B TO LAND DONATION AGREEMENT

### DECLARATION OF RESTRICTIVE COVENANTS

The Housing and Redevelopment Authority in and for the City of St. Cloud, Minnesota (“HRA”) make this Declaration of Restrictive Covenants (this “Declaration”) effective as of \_\_\_\_\_, 2023 (the “Effective Date”).

#### RECITALS

- A. HRA owns the real property legally described on the attached Exhibit A (the “Property”).
- B. HRA is donating, transferring and conveying the Property to Youth For Christ, a Minnesota nonprofit corporation (“Recipient”) for Recipient’s use as green space for youth pursuant to the terms and conditions set forth in that certain Donation Agreement between the HRA and Recipient dated \_\_\_\_\_, 2023.
- C. HRA desires to subject the Property to certain covenants, conditions and restrictions set forth in this Declaration, to assure that the Property use is limited to use for youth.

HRA declares that the Property shall be used, held, sold, and conveyed subject to all of the following conditions, covenants, restrictions, standards and reservations, which shall encumber the Property and shall bind the owners, successors in interest, and any person with an interest in the Property:

1. **Property Use.** Upon and after Recipient’s acquisition of title to the Property, the Property shall not be sold or leased to any governmental entity subject to condemnation, private enterprise, or any other party; the Property shall only be used by Recipient for the purpose of green space for youth.
2. **Business Use Restricted.** No business or commercial use of any kind shall be permitted on the Property.
3. **Compliance with Law.** No use may be made of the Property that would violate any applicable federal, state, city, municipal or other law, regulation, code or ordinance. The Property shall at all times fully comply with all applicable federal, state, city, municipal and other applicable laws, regulations, codes and ordinances.
4. **Not Deemed a Waiver.** HRA’s failure to insist in any one or more cases upon the strict performance of any of the terms, covenants, provisions or agreements contained in this Declaration shall not be construed as a waiver or a relinquishment in the future of the enforcement of any such term, covenant, condition, provision or agreement.

5. **Duration.** This Declaration shall be binding upon the Property and all successors in interest, owners and any person with any interest in the Property, and shall run with the land and continue and inure to the benefit of HRA until the HRA recording an instrument terminating and releasing the requirements of this Declaration.

6. **Amendments.** This Declaration may only be amended by a written instrument signed by HRA and any such amendment will be effective only when recorded.

7. **Covenants Run with the Land.** Subject to Section 5 of this Declaration, this Declaration and its covenants and restrictions shall run with the land and shall burden the Property.

8. **Binding on Successors.** Subject to Section 5 of this Declaration, this Agreement shall be binding upon Recipient, its successors and assigns, any and all subsequent purchasers or owners of the Property, and any party having any right, title, or interest in or to any part of the Property, and their respective heirs, successors, and assigns. Acceptance of any interest in the Property shall be deemed acceptance and agreement with the terms and conditions of this Declaration.

9. **Enforcement.** HRA shall have the right and power, but not the obligation, to enforce any and all terms and conditions of this Declaration, by any proceedings at law or in equity, against Recipient or any person violating or attempting to violate any provision of this Declaration, to restrain violations and to require specific performance. If HRA takes any legal action to enforce this Declaration's terms and conditions, HRA shall be entitled to immediate reimbursement by Recipient or any subsequent owner of the Property for all of HRA's attorneys' fees and costs and other expenses associated with enforcing this Declaration's terms and conditions.

10. **Surviving Terms.** Invalidation of any of the covenants, restrictions or conditions by judgment, court order or otherwise shall in no way affect any of the other provisions, which shall remain in full force and effect.

11. **Compliance.** Compliance with the terms and conditions of this Declaration shall not excuse noncompliance with any government zoning, land use or other ordinances or regulations governing the Property. Compliance with government zoning, land use or other ordinances or regulations shall not excuse noncompliance with the terms and conditions of this Declaration.

12. **Conflicts.** If any of the terms and conditions of this Declaration conflict with any applicable governmental ordinances or regulations, the more restrictive term, provision or regulation shall govern and control.

The undersigned have executed this Declaration as of the Effective Date.

The Housing and Redevelopment Authority in and for the City of St. Cloud, Minnesota

By \_\_\_\_\_  
Its \_\_\_\_\_

By \_\_\_\_\_  
Its \_\_\_\_\_

STATE OF MINNESOTA    )  
  ) SS  
COUNTY OF STEARNS    )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2017, by \_\_\_\_\_, the \_\_\_\_\_ of The Housing and Redevelopment Authority in and for the City of St. Cloud, Minnesota on behalf of the Authority.

\_\_\_\_\_  
Notary Public

STATE OF MINNESOTA    )  
  ) SS  
COUNTY OF STEARNS    )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2017, by \_\_\_\_\_, the \_\_\_\_\_ of The Housing and Redevelopment Authority in and for the City of St. Cloud, Minnesota on behalf of the Authority.

\_\_\_\_\_  
Notary Public

**THIS INSTRUMENT DRAFTED BY:**  
Rinke Noonan  
1015 West St. Germain Street, Suite 300  
P.O. Box 1497  
St. Cloud, MN 56302-1497  
(320) 251-6700

**EXHIBIT A TO DECLARATION OF RESTRICTIVE COVENANTS**

**Legal Description of Property**

19TH AVENUE NORTH HOMES LOT 2 BLK 1 (208 19 AVE N)

19TH AVENUE NORTH HOMES LOT 1 BLK 1 (214 19 AVE N)

TO: St. Cloud HRA Board of Commissioners

FROM: Louise Reis, Executive Director

DATE: June 14, 2023

SUBJECT: Approval of Resolution 2023-08 for Donation from the Estate of Clare Hanson

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**Requested Action:** Approval of Resolution 2023-08 for the donation from the Estate of Clare Hanson.

**Background:** The Estate of Clare Hanson donated \$2923.33 to Riverside Apartments. He requested that the monies be used for programs for residents at the apartments.

The HRA will be contacting Benton County Public Health, Senior Linkage, Tri-County Humane Society, CentraCare Senior Services, Whitney Senior Center and the Central MN Mental Center to see if they can offer some type of programming at the building.



**RESOLUTION 2023-08**

**RESOLUTION OF ACCEPTANCE OF DONATION**

**WHEREAS**, State Statutes require that the Board of Commissioners formally accept all donations to the Authority;

**NOW, THEREFORE, BE IT RESOLVED** by the Authority that the donation of \$2923.33 from the Estate of Clare Hanson for the programs at the Riverside Apartments is officially accepted.

(SEAL)

Adopted this 28th day of June, 2023.

ATTEST:

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Nancy Gohman, Chair

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Hani Jacobson, Secretary

TO: HRA Board of Commissioners  
FROM: Louise Reis, Executive Director  
DATE: June 21, 2023  
SUBJECT: Report on Activities

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**Germain Towers:** Minnesota Housing completed a Management and Occupancy Review of Germain Towers on May 2, 2023. We received a of “Satisfactory”. The Management and Occupancy Review is a compliance review of rent calculations, leases, and unit inspections.

**Empire Lighting Project:** During the last Board Meeting several board members had questions regarding the lighting upgrade at Empire Apartments. Paul recently received the lighting system analysis for Empire Apartments that was completed by the Center for Energy and Environment. The report states that the St. Cloud HRA will receive a rebate from Xcel Energy of \$4,938.00 on labor & materials. Annual estimated savings will be \$2,678.00 with an estimated payback period of 14.7 years. The light fixtures are warrantied for 10 years.

**SEMAP:** The Department of HUD has notified our office that the Section 8 Management Assessment Program (SEMAP) score for the year ending 12/31/2022 is 97%, which is considered “High”.

**Housing Choice Voucher Program:** During the month of May 2023, there were twelve housing choice vouchers released. Four of the voucher holders were at Zero HAP, two were for program violations, three were voluntary releases, two were due to death and one voucher expired. Four were over the age of 62.

As of May 31, 2023 – 98 Port In vouchers and 47 Port Out vouchers.

**CDBG Update:**

For the homeowner rehab program:

- 7 in construction
- 7 in bidding
- 16 on wait list

**Housing Department Vacancy Report – For the Month Ending May 31, 2023**

<b>Fund: Public Housing – 291 Units</b>			
		Yearly	Vacant
<u>Complex</u>	<u># of units</u>	<u>Vacancy Rate</u>	<u>5/31/23</u>
Empire	89	1.02%	1
Wilson	126	2.27%	0
Scattered Sites	76	5.95%	5 *

<b>Fund: Section 8 New Construction – 162 Units</b>			
		Yearly	Vacant
<u>Complex</u>	<u># of units</u>	<u>Vacancy Rate</u>	<u>5/31/23</u>
Germain	60	2.03%	1
Grace/NWB	102	2.09%	2

<b>Fund: Tax Credit – 249 Units</b>			
		Yearly	Vacant
<u>Complex</u>	<u># of units</u>	<u>Vacancy Rate</u>	<u>5/31/23</u>
Creeks	24	5.35%	1
Brownstones	12	0.00%	0
Swisshelm One	32	3.75%	0
Westwood One	32	4.39%	1
Swisshelm Two	32	2.50%	1
Westwood Two	32	7.28%	1
Riverside	85	8.63%	11 **

<b>Fund: Affordable Housing – 79 Units</b>			
		Yearly	Vacant
<u>Complex</u>	<u># of units</u>	<u>Vacancy Rate</u>	<u>5/31/23</u>
Eastwood	18	4.44%	1
Loehr	61	3.83%	1
418 House	1	0.00%	0

\* three units rented in June, 1 for July

\*\* two units rented in June, and working with another 7 applicants