

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

**St. Cloud HRA, 1225 West St. Germain Street, Board Room  
Wednesday, June 25, 2025  
*Immediately following 5:00 p.m. Study Session***

<b>STUDY SESSION -- 5:00 P.M., St. Cloud HRA, Board Room AGENDA: Wilson Plumbing Project Update</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 28, 2025. REQUESTED ACTION: Approve.
4. Approval of Regular Meeting Minutes, May 28, 2025. REQUESTED ACTION: Approve.
5. Review of 2025 Financial Reports. REQUESTED ACTION: None.
6. Approval of Contract for Exterior Building Maintenance at the Brownstones Family Townhomes. REQUESTED ACTION: Approve.
7. Approval to Set Date for Public Hearing for PHA (Public Housing Agency) Plan. 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:**

8. Approval of Contract for Sanitary and Domestic Pipe Replacement at Wilson Apartments.
9. Approval of Resolution 2025-07 – Authorizing Loan for Empire Apartments.
10. Approval of Resolution 2025-08 – Selection of Project Based Vouchers.

11. Report on Activities.

**Open Discussion:**

**Adjourn.**

**HOUSING & REDEVELOPMENT AUTHORITY OF ST. CLOUD, MN  
STUDY SESSION MINUTES**

**Wednesday, May 28, 2025**

A Study Session for the Housing and Redevelopment Authority of St. Cloud (HRA) Board of Commissioners was held on Wednesday, May 28, 2025. Chair Nancy Gohman called the meeting to order at 5:00 p.m. Commissioners present: Scott Brodeen, Tami Calhoun, Seal Dwyer, Hudda Ibrahim, Hani Jacobson, and Nancy Gohman. Commissioners absent: John Dvorak.

Guest: Rebecca Petersen, CPA, Director at Redpath and Company.

Karen Rizer, Finance Director, introduced Rebecca Petersen, CPA from Redpath and Company to review the 2024 Annual Financial Report and Management Letter with the Board and answer any questions or concerns they may have.

Ms. Petersen started on 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 a clean, unmodified opinion was issued; it is the highest level of assurance auditors can provide.

Ms. Petersen continued with page 20, *Basic Financial Statements*, noting it is a snapshot of the financial position on the last day of 2024. The first number Ms. Petersen addressed is the unrestricted cash and investments number of \$8,013,365, which was up over the prior year's amount. Ms. Petersen then pointed to the total net position of \$28,615,470, which was also up over the 2023 amount. On the following page, *Statement 2*, Ms. Petersen said there is an operating loss of \$1,056,766, which is primarily due to depreciation. The Housing and Redevelopment Authority of St. Cloud, MN (HRA) is covering day-to-day operating costs, but it is important to call out that number because the costs of maintaining or repairing buildings is expensive.

On page 26, Ms. Petersen said the *Notes to Financial Statements* includes standard language about the HRA's accounting policies, but moved to page 30 to discuss the resources available to the organization. On page 36, Ms. Petersen noted the HRA has a healthy debt load. Chair Gohman asked for an explanation of the debt and Ms. Rizer responded that on pages 34 and 35 the Loans Payable section shares the outstanding loan debt.

Next, the *Minnesota Legal Compliance Report* on page 43. Ms. Petersen explained this report is a requirement from the Office of the State Auditor and in 2024 there were no legal compliance findings for the HRA.

Ms. Petersen moved on to the reports beginning on page 45. She stated Redpath does not audit internal controls and financial reporting, but they are required to understand said controls to perform their audit. During the audit, they did not identify any findings. Commissioner Ibrahim asked for an example and Ms. Petersen said one of the internal controls they look at is approval of and supporting documentation for disbursements. They select a disbursement and request the supporting documentation from the HRA to confirm it is following the prescribed process.

Continuing on page 49, Ms. Petersen acknowledged the *Report on Compliance for Each Major Federal Program*. Because the HRA spends more than \$750,000 of Federal funds, the audit is required to select and perform additional file testing for major programs. For 2024, they were required to test the Housing

Choice Voucher Program and Section 8 New Construction and Substantial Rehabilitation. Again, there were no findings and Ms. Petersen attributed it to the quality work the HRA staff is doing. Chair Gohman asked to explain the impact of a clean audit. Ms. Rizer said financial data is submitted to HUD every year and the score is used to determine whether the HRA is a high-performer, which is used to determine eligibility for programs.

The *Summary of Audit Results on page 57* indicated no findings and the auditee qualified as a low-risk auditee.

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. Ms. Petersen reported there were no difficulties completing the audit, and there were no corrected misstatements during the audit.

The Commissioners thanked Ms. Petersen, 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 5:22 p.m.

ATTEST:

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Chair, Nancy Gohman

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Secretary, Hani Jacobson

**HOUSING & REDEVELOPMENT AUTHORITY OF ST. CLOUD, MN  
REGULAR MEETING MINUTES**

**Wednesday, May 28, 2025**

A Regular Meeting for the Housing and Redevelopment Authority of St. Cloud (HRA) Board of Commissioners was held on Wednesday, May 28, 2025 at 1225 W St. Germain Street, St. Cloud MN 56301. Chair Nancy Gohman called the meeting to order at 5:23 p.m.

**Consent Agenda:**

1. Roll call was taken. Commissioners present: Scott Brodeen, Tami Calhoun, Seal Dwyer, Hudda Ibrahim, Hani Jacobson, and Nancy Gohman. Commissioners absent: John Dvorak.
2. Approval of Agenda – Commissioner Dwyer moved for approval; Commissioner Jacobson seconded the motion. All Commissioners voted in favor; the motion carried.
3. Approval of Regular Minutes, April 23, 2025 – approved as presented.
4. Approval of Auditor’s Reports for the Year Ended December 31, 2024 – approved as presented.
5. Approval of Contract for Parking Lot Improvements at Quarry Ridge Townhomes – contract approved with Hanson Paving in the amount of \$101,201.70 for the parking lot improvements at Quarry Ridge Townhomes.
6. Approval of Contract for Parking Lot Improvements at Riverside Apartments – contract approved with Granite City Paving in the amount of \$106,382.00 for the parking lot improvements at Riverside Apartments.

Open Forum: Chair Gohman 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. Approval of Relocation Policy – Deputy Director Lori Lindberg shared when the HRA undertakes a rehabilitation project, like the sanitary pipe replacement at Wilson Apartments, the Uniform Relocation Act (URA) is required to be followed. Under the URA, one of the requirements is to provide a written Relocation Policy to ensure a resident impacted by a rehabilitation project is offered protections and continues to be treated in a fair and equitable manner. HRA staff is developing a Relocation Plan that is clear, easy-to-follow, and facilitates an efficiently managed project, and protects the rights of both the HRA and the resident.

Commissioner Dwyer asked if the architect is a part of the relocation plan or policy. Ms. Reis said they will assist with parts of the process, like having a meeting with the residents, but the HRA is responsible for ensuring the residents are taken care of throughout the duration of the project. Commissioner Calhoun asked what the Wilson residents’ general response has been with the upcoming project. Ms. Lindberg said the biggest concern has been about their pets during the relocation. Ms. Reis added the residents have had questions, but the plan is still being worked on so the residents will receive additional information in the upcoming weeks. Commissioner Calhoun asked if the residents are moving back into their original units and Ms. Reis said yes. Commissioner Ibrahim asked about what is happening with residents that have disabilities.

Ms. Reis said there will be appropriate transportation and housing provided that will be suitable for all residents. Commissioner Brodeen asked how the residents will be moved in and out and Project Manager Paul Soenneker responded the project will be completed in stacks, so when one stack is being worked on, those residents will be relocated and then when the stack is completed, the residents will be moved back in before another stack of residents is moved out. Chair Gohman added the project is a big undertaking for the HRA and for the residents, but for the health and safety of the residents it is necessary and will be worth the short-term inconvenience. Commissioner Brodeen moved for approval; Commissioner Ibrahim seconded the motion. All Commissioners voted in favor; the motion carried.

8. Approval of Resolution 2025-05 – Renewal of Bridges Rental Assistance Grant. Voucher Programs Manager Lori Lygre said the Bridges Rental Assistant Program is for persons with a mental illness and the renewal grant was awarded at \$927,445 for the HRA. Chair Gohman asked how many more families will be served with the grant money and Ms. Lygre responded currently there are 22 families being served, but with the additional funds the HRA hopes to serve closer to 42 families. Commissioner Ibrahim asked if the grant is specifically for families with mental illnesses and Ms. Lygre said there are several requirements that can be met, it is first for families where the head of household have a mental illness, individuals exiting an institution, the Coordinated Entry waitlist, and then families that are rent burdened. Commissioner Calhoun asked how a family is defined and Ms. Lygre said it is a general term and could be one person or several people that make up the family unit. Commissioner Calhoun moved for approval; Commissioner Dwyer seconded the motion. All Commissioners voted in favor; the motion carried.

9. Approval of Resolution 2025-06 – Acceptance of HUD CoC Rental Assistance Grant. Ms. Reis requested acceptance of a grant for \$602,520 from the Department of Housing & Redevelopment (HUD) for the HUD CoC Rental Assistance Grant. The money used to be split up in two grants, but HUD allowed the funds to be combined in one grant which will decrease administrative work. Ms. Reis added support service providers have to provide a 25% match of the rental assistance amount paid out, and Central Minnesota Mental Health Center, Credent Care, Catholic Charities, and Salvation Army Wright County will provide support services for the grant dollars. Commissioner Dwyer moved for approval; Commissioner Jacobson seconded the motion. All Commissioners voted in favor; the motion carried.

10. Report on Activities – Ms. Reis shared the HRA and Anna Marie’s Alliance partnered for the HUD Coc DV Rapid Re-Housing Grant for rental assistance and support services for rapid rehousing, and the partnership was for the past two years but in March Anna Marie’s Alliance was struggling to provide support services and they withdrew from the partnership. The HRA has requested Lutheran Social Services to take over the new rental grant. Ms. Reis shared Creeks Family Townhomes had a compliance review and physical inspection conducted by Minnesota Housing on April 3, 2025 and no issues of noncompliance were noted.

Chair Gohman asked Mr. Soenneker for a CDBG update. Mr. Soenneker said there are two projects in construction, three in the bidding stage, and 13 on the waiting list. Chair Gohman asked about the vacancy rate at Riverside and Ms. Reis said there are low numbers on the waiting list, but the property manager at Riverside continues to advertise and meet with prospective residents to fill the vacant units, they have also set up a small table in the unlocked front entrance with brochures and paper applications to spark additional interest.

There being no further business, the Regular Meeting adjourned at 5:58 p.m.

ATTEST:

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Chair, Nancy Gohman

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Secretary, Hani Jacobson

TO: Housing & Redevelopment Authority of St. Cloud, MN (HRA) Board of Commissioners

FROM: Karen Rizer, CPA Finance Director

DATE: June 12, 2025

SUBJECT: 2025 Financial Reports

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**Requested Action:** None.

**Background:** The Board receives financial reports for certain properties and programs on a rotating basis.

The planned reporting schedule is as follows:

**June** – Empire Apartments, Scattered Sites (40 single family homes and 36 townhomes), Wilson Apartments, Germain Towers Apartments, Northway Projects A&B (Northway A/Grace McDowall Apartments and Northway B Townhomes), Eastwood Apartments, Al Loehr Apartments, Brownstones Townhomes, Creeks Townhomes, Riverside Apartments, Swisshelm One Apartments, Swisshelm Two Apartments, Westwood One Apartments, Westwood Two Apartments, Housing Choice Vouchers Program, Central Office Cost Center (COCC), Community Development Block Grant (CDBG) Program, Neighborhood Programs, and Community Housing.

**July and October** – Housing Choice Vouchers Program, Central Office Cost Center (COCC), Community Development Block Grant (CDBG) Program, Neighborhood Programs, and Community Housing.

**August and November** – Al Loehr Apartments, Brownstones Townhomes, Creeks Townhomes, Riverside Apartments, Swisshelm One Apartments, Swisshelm Two Apartments, Westwood One Apartments, and Westwood Two Apartments.

**September and December** – Empire Apartments, Scattered Sites (40 single family homes and 36 townhomes), Wilson Apartments, Germain Towers Apartments, Northway Projects A&B (Northway A/Grace McDowall Apartments and Northway B Townhomes), and Eastwood Apartments.

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

# Empire Apts

Period = Jan 2025-Apr 2025

	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>INCOME</b>					
TENANT INCOME					
Rental Income	\$ 107,276	\$ 103,232	\$ 4,044	4 %	\$ 309,700
Other Tenant Income	18,807	15,000	3,807	25	45,000
TOTAL TENANT INCOME	126,083	118,232	7,851	7	354,700
GRANT INCOME					
HUD PHA Operating Grants/Subsidy	74,994	71,033	3,961	6	213,100
Other Government Grants-Federal	6,038	0	6,038	N/A	0
Other Government Grants - State	0	0	0	N/A	350,000
Capital Fund Grants-Capital	0	20,000	-20,000	-100	100,000
Capital Fund Grants-Operating	0	0	0	N/A	174,160
TOTAL GRANT INCOME	81,032	91,033	-10,001	-11	837,260
OTHER INCOME	336	0	336	N/A	0
<b>TOTAL INCOME</b>	<b>207,451</b>	<b>209,265</b>	<b>-1,814</b>	<b>-1</b>	<b>1,191,960</b>
<b>EXPENSES</b>					
ADMINISTRATIVE EXPENSES					
Administrative Salaries and Benefits	24,949	32,333	7,384	23	97,000
COCC Fees - Mgmt, Acctg, Intake	34,137	34,800	663	2	143,960
Legal Expense	1,570	2,667	1,096	41	8,000
Auditing Fees	4,035	5,700	1,665	29	5,700
Other Admin Expenses	8,403	12,067	3,664	30	32,000
TOTAL ADMINISTRATIVE EXPENSES	73,094	87,567	14,473	17	286,660
TENANT SERVICES EXPENSES	3,690	1,667	-2,023	-121	5,000
UTILITY EXPENSES					
Water	3,872	4,000	128	3	12,000
Sewer/Stormwater	4,790	4,000	-790	-20	12,000
Electricity	14,342	17,967	3,625	20	53,900
Gas	18,049	20,416	2,367	12	35,000
Street Light Utilities	1,050	1,033	-17	-2	3,100
TOTAL UTILITY EXPENSES	42,102	47,416	5,314	11	116,000
MAINTENANCE AND OPERATIONAL EXPENSES	81,556	89,333	7,778	9	268,000
GENERAL EXPENSES					
Insurance	18,223	20,300	2,077	10	20,300
Payments in Lieu of Taxes and R/E Taxes	3,000	3,000	0	0	9,000
Bad Debt	0	0	0	N/A	10,000
Protective Services	8,357	9,000	643	7	27,000
Other General Expense	61	0	-61	N/A	0
TOTAL GENERAL EXPENSES	29,641	32,300	2,659	8	66,300
CASH/BUDGET ITEMS					
Capital Assets	0	0	0	N/A	450,000
TOTAL CASH/BUDGET ITEMS	0	0	0	N/A	450,000
<b>TOTAL EXPENSES</b>	<b>230,083</b>	<b>258,283</b>	<b>28,200</b>	<b>11</b>	<b>1,191,960</b>
<b>NET INCOME</b>	<b>-22,631</b>	<b>-49,017</b>	<b>26,386</b>	<b>54</b>	<b>0</b>



## Scattered Sites

Period = Jan 2025-Apr 2025

	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>INCOME</b>					
TENANT INCOME					
Rental Income	\$ 150,182	\$ 134,600	\$ 15,582	12 %	\$ 403,800
Other Tenant Income	24,266	25,040	-774	-3	75,120
<b>TOTAL TENANT INCOME</b>	<b>174,448</b>	<b>159,640</b>	<b>14,808</b>	<b>9</b>	<b>478,920</b>
GRANT INCOME					
HUD PHA Operating Grants/Subsidy	64,409	58,700	5,709	10	176,100
Other Government Grants-Federal	7,682	7,700	-18	0	140,700
Capital Fund Grants-Operating	0	0	0	N/A	83,200
<b>TOTAL GRANT INCOME</b>	<b>72,091</b>	<b>66,400</b>	<b>5,691</b>	<b>9</b>	<b>400,000</b>
OTHER INCOME	829	0	829	N/A	0
<b>TOTAL INCOME</b>	<b>247,368</b>	<b>226,040</b>	<b>21,328</b>	<b>9</b>	<b>878,920</b>
<b>EXPENSES</b>					
ADMINISTRATIVE EXPENSES					
Administrative Salaries and Benefits	32,868	36,333	3,466	10	109,000
COCC Fees - Mgmt, Acctg, Intake	29,431	30,233	802	3	128,820
Legal Expense	2,603	2,000	-603	-30	6,000
Auditing Fees	3,632	5,300	1,668	31	5,300
Other Admin Expenses	13,961	13,667	-295	-2	27,000
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>82,495</b>	<b>87,533</b>	<b>5,038</b>	<b>6</b>	<b>276,120</b>
TENANT SERVICES EXPENSES	30	633	603	95	1,900
UTILITY EXPENSES					
Water	11,864	12,933	1,069	8	38,800
Sewer/Stormwater	16,144	11,733	-4,411	-38	35,200
Electricity	2,879	2,667	-212	-8	8,000
Gas	1,909	2,334	425	18	4,000
Street Light Utilities	730	1,167	437	37	3,500
<b>TOTAL UTILITY EXPENSES</b>	<b>33,527</b>	<b>30,834</b>	<b>-2,693</b>	<b>-9</b>	<b>89,500</b>
MAINTENANCE AND OPERATIONAL EXPENSES	159,690	146,667	-13,023	-9	440,000
GENERAL EXPENSES					
Insurance	35,721	38,900	3,179	8	38,900
Payments in Lieu of Taxes and R/E Taxes	4,168	4,167	-1	0	12,500
Bad Debt	-1	0	1	N/A	10,000
Protective Services	1,491	3,333	1,842	55	10,000
Other General Expense	61	0	-61	N/A	0
<b>TOTAL GENERAL EXPENSES</b>	<b>41,440</b>	<b>46,400</b>	<b>4,960</b>	<b>11</b>	<b>71,400</b>
HOUSING ASSISTANCE PAYMENTS					
Tenant Utility Payments-Public Housing	7,269	0	-7,269	N/A	0
FSS Escrow Payments	4,024	0	-4,024	N/A	0
<b>TOTAL HOUSING ASSISTANCE PAYMENTS</b>	<b>11,293</b>	<b>0</b>	<b>-11,293</b>	<b>N/A</b>	<b>0</b>
<b>TOTAL EXPENSES</b>	<b>328,474</b>	<b>312,067</b>	<b>-16,407</b>	<b>-5</b>	<b>878,920</b>
<b>NET INCOME</b>	<b>-81,106</b>	<b>-86,027</b>	<b>4,921</b>	<b>6</b>	<b>0</b>

# Wilson Apts

Period = Jan 2025-Apr 2025

	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>INCOME</b>					
TENANT INCOME					
Rental Income	\$ 150,842	\$ 140,467	\$ 10,375	7 %	\$ 421,400
Other Tenant Income	8,717	13,333	-4,616	-35	40,000
TOTAL TENANT INCOME	159,559	153,800	5,759	4	461,400
GRANT INCOME					
HUD PHA Operating Grants/Subsidy	101,195	90,633	10,562	12	271,900
Other Government Grants-Federal	13,234	0	13,234	N/A	0
Other Government Grants - State	0	0	0	N/A	4,800,000
Capital Fund Grants-Capital	0	50,000	-50,000	-100	200,000
Capital Fund Grants-Operating	0	0	0	N/A	89,000
TOTAL GRANT INCOME	114,429	140,633	-26,205	-19	5,360,900
OTHER INCOME	702	0	702	N/A	0
<b>TOTAL INCOME</b>	<b>274,690</b>	<b>294,433</b>	<b>-19,744</b>	<b>-7</b>	<b>5,822,300</b>
<b>EXPENSES</b>					
ADMINISTRATIVE EXPENSES					
Administrative Salaries and Benefits	35,874	40,667	4,792	12	122,000
COCC Fees - Mgmt, Acctg, Intake	54,093	55,467	1,374	2	198,400
Legal Expense	885	4,000	3,115	78	12,000
Auditing Fees	5,649	7,300	1,651	23	7,300
Other Admin Expenses	9,341	10,333	992	10	25,000
TOTAL ADMINISTRATIVE EXPENSES	105,842	117,767	11,925	10	364,700
TENANT SERVICES EXPENSES	4,328	3,333	-995	-30	10,000
UTILITY EXPENSES					
Water	4,129	4,733	604	13	14,200
Sewer/Stormwater	4,586	4,267	-319	-7	12,800
Electricity	18,882	25,000	6,118	24	75,000
Gas	25,384	29,166	3,782	13	50,000
Street Light Utilities	1,583	1,667	83	5	5,000
TOTAL UTILITY EXPENSES	54,564	64,833	10,269	16	157,000
MAINTENANCE AND OPERATIONAL EXPENSES	113,484	74,600	-38,884	-52	223,800
GENERAL EXPENSES					
Insurance	23,652	25,900	2,248	9	25,900
Payments in Lieu of Taxes and R/E Taxes	4,300	4,300	0	0	12,900
Bad Debt	-60	0	60	N/A	8,000
Protective Services	8,498	6,667	-1,832	-27	20,000
Other General Expense	84	0	-84	N/A	0
TOTAL GENERAL EXPENSES	36,475	36,867	392	1	66,800
CASH/BUDGET ITEMS					
Capital Assets	0	50,000	50,000	100	5,000,000
TOTAL CASH/BUDGET ITEMS	0	50,000	50,000	100	5,000,000
<b>TOTAL EXPENSES</b>	<b>314,693</b>	<b>347,399</b>	<b>32,706</b>	<b>9</b>	<b>5,822,300</b>
<b>NET INCOME</b>	<b>-40,004</b>	<b>-52,966</b>	<b>12,963</b>	<b>24</b>	<b>0</b>

# Northway A&B

Period = Jan 2025-Apr 2025

	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>INCOME</b>					
TENANT INCOME					
Rental Income	\$ 307,695	\$ 290,600	\$ 17,095	6 %	\$ 871,800
Other Tenant Income	8,398	8,307	91	1	24,920
TOTAL TENANT INCOME	316,093	298,907	17,186	6	896,720
OTHER INCOME	22	0	22	N/A	0
<b>TOTAL INCOME</b>	<b>316,115</b>	<b>298,907</b>	<b>17,208</b>	<b>6</b>	<b>896,720</b>
<b>EXPENSES</b>					
ADMINISTRATIVE EXPENSES					
Administrative Salaries and Benefits	32,996	36,170	3,174	9	103,000
COCC Fees - Mgmt, Acctg, Intake	39,844	36,832	-3,012	-8	122,620
Legal Expense	324	1,000	676	68	3,000
Auditing Fees	5,166	1,600	-3,566	-223	1,600
Other Admin Expenses	7,742	12,668	4,926	39	38,000
TOTAL ADMINISTRATIVE EXPENSES	86,071	88,270	2,199	2	268,220
TENANT SERVICES EXPENSES	780	168	-612	-364	500
UTILITY EXPENSES					
Water	6,027	7,632	1,605	21	22,900
Sewer/Stormwater	7,090	7,032	-58	-1	21,100
Electricity	6,250	6,832	582	9	20,500
Gas	16,425	17,500	1,075	6	30,000
Street Light Utilities	1,211	1,168	-43	-4	3,500
TOTAL UTILITY EXPENSES	37,002	40,164	3,162	8	98,000
MAINTENANCE AND OPERATIONAL EXPENSES	287,119 (1)	123,000	-164,119	-133	369,000
GENERAL EXPENSES					
Insurance	26,259	28,800	2,541	9	28,800
Payments in Lieu of Taxes and R/E Taxes	4,068	4,068	0	0	12,200
Bad Debt	0	0	0	N/A	5,000
Protective Services	14,694	8,332	-6,362	-76	25,000
Other General Expense	18	0	-18	N/A	0
TOTAL GENERAL EXPENSES	45,039	41,200	-3,839	-9	71,000
<b>TOTAL EXPENSES</b>	<b>456,012</b>	<b>292,802</b>	<b>-163,210</b>	<b>-56</b>	<b>806,720</b>
<b>NET INCOME</b>	<b>-139,897</b>	<b>6,105</b>	<b>-146,001</b>	<b>-2,392</b>	<b>90,000</b>

(1) Northway B exterior rehab \$203,458

## Eastwood Apts

Period = Jan 2025-Apr 2025

	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>INCOME</b>					
TENANT INCOME					
Rental Income	\$ 50,815	\$ 50,136	\$ 679	1 %	\$ 150,400
Other Tenant Income	3,894	3,333	560	17	10,000
TOTAL TENANT INCOME	54,709	53,469	1,239	2	160,400
GRANT INCOME					
Other Government Grants - Local	0	0	0	N/A	100,000
TOTAL GRANT INCOME	0	0	0	N/A	100,000
OTHER INCOME	9	0	9	N/A	0
<b>TOTAL INCOME</b>	<b>54,718</b>	<b>53,469</b>	<b>1,249</b>	<b>2</b>	<b>260,400</b>
<b>EXPENSES</b>					
ADMINISTRATIVE EXPENSES					
Administrative Salaries and Benefits	3,789	6,400	2,611	41	16,000
COCC Fees - Mgmt, Acctg, Intake	8,784	7,400	-1,384	-19	22,200
Legal Expense	804	668	-136	-20	2,000
Auditing Fees	404	400	-4	-1	400
Other Admin Expenses	1,674	2,868	1,194	42	8,600
TOTAL ADMINISTRATIVE EXPENSES	15,455	17,736	2,281	13	49,200
TENANT SERVICES EXPENSES	390	0	-390	N/A	0
UTILITY EXPENSES					
Water	3,264	1,552	-1,712	-110	4,650
Sewer/Stormwater	2,827	1,116	-1,711	-153	3,350
Electricity	1,050	1,248	198	16	3,750
Gas	3,399	4,375	976	22	7,500
Street Light Utilities	276	248	-28	-11	750
TOTAL UTILITY EXPENSES	10,816	8,539	-2,277	-27	20,000
MAINTENANCE AND OPERATIONAL EXPENSES	31,249	52,332	21,083	40	157,000
GENERAL EXPENSES					
Insurance	4,311	4,600	289	6	4,600
Payments in Lieu of Taxes and R/E Taxes	1,800	1,800	0	0	5,400
Bad Debt	0	0	0	N/A	2,000
Protective Services	816	1,000	184	18	3,000
Other General Expense	12	0	-12	N/A	0
TOTAL GENERAL EXPENSES	6,939	7,400	461	6	15,000
CASH/BUDGET ITEMS					
Principal Payments	0	0	0	N/A	25,000
TOTAL CASH/BUDGET ITEMS	0	0	0	N/A	25,000
<b>TOTAL EXPENSES</b>	<b>64,849</b>	<b>86,007</b>	<b>21,158</b>	<b>25</b>	<b>266,200</b>
<b>NET INCOME</b>	<b>-10,131</b>	<b>-32,538</b>	<b>22,407</b>	<b>69</b>	<b>-5,800</b>

# Al Loehr Apts

Period = Jan 2025-Apr 2025

	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>INCOME</b>					
TENANT INCOME					
Rental Income	\$ 116,145	\$ 121,118	\$ (4,973)	-4 %	\$ 363,354
Other Tenant Income	3,906	4,915	-1,009	-21	14,746
TOTAL TENANT INCOME	120,051	126,033	-5,982	-5	378,100
OTHER INCOME	9,798	0	9,798	N/A	0
<b>TOTAL INCOME</b>	<b>129,849</b>	<b>126,033</b>	<b>3,816</b>	<b>3</b>	<b>378,100</b>
<b>EXPENSES</b>					
ADMINISTRATIVE EXPENSES					
COCC Fees - Mgmt, Acctg, Intake	25,704	25,567	-137	-1	76,700
Legal Expense	129	1,167	1,038	89	3,500
Auditing Fees	2,018	2,000	-18	-1	2,000
Other Admin Expenses	2,704	2,600	-104	-4	7,800
TOTAL ADMINISTRATIVE EXPENSES	30,554	31,333	779	2	90,000
TENANT SERVICES EXPENSES	1,519	833	-686	-82	2,500
UTILITY EXPENSES					
Water	2,220	3,333	1,113	33	10,000
Sewer/Stormwater	2,359	2,500	141	6	7,500
Electricity	16,993	21,400	4,407	21	46,000
Gas	1,302	2,216	914	41	3,800
TOTAL UTILITY EXPENSES	22,875	29,449	6,574	22	67,300
MAINTENANCE AND OPERATIONAL EXPENSES	51,013	56,567	5,554	10	169,700
GENERAL EXPENSES					
Insurance	4,562	5,000	438	9	15,000
Payments in Lieu of Taxes and R/E Taxes	4,235	4,233	-2	0	12,700
Bad Debt	0	0	0	N/A	3,000
Protective Services	1,424	4,100	2,676	65	12,300
Other General Expense	2	0	-2	N/A	0
TOTAL GENERAL EXPENSES	10,223	13,333	3,110	23	43,000
<b>TOTAL EXPENSES</b>	<b>116,184</b>	<b>131,516</b>	<b>15,332</b>	<b>12</b>	<b>372,500</b>
<b>NET INCOME</b>	<b>13,665</b>	<b>-5,483</b>	<b>19,147</b>	<b>349</b>	<b>5,600</b>

## Brownstones Townhomes

Period = Jan 2025-Apr 2025

	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>INCOME</b>					
TENANT INCOME					
Rental Income	\$ 34,345	\$ 34,700	\$ (355)	-1 %	\$ 104,100
Other Tenant Income	3,094	3,000	94	3	9,000
TOTAL TENANT INCOME	37,439	37,700	-261	-1	113,100
OTHER INCOME	4	0	4	N/A	0
<b>TOTAL INCOME</b>	<b>37,444</b>	<b>37,700</b>	<b>-256</b>	<b>-1</b>	<b>113,100</b>
<b>EXPENSES</b>					
ADMINISTRATIVE EXPENSES					
COCC Fees - Mgmt, Acctg, Intake	4,968	5,033	65	1	15,100
Legal Expense	11	333	322	97	1,000
Auditing Fees	607	400	-207	-52	400
Other Admin Expenses	124	1,167	1,043	89	3,500
TOTAL ADMINISTRATIVE EXPENSES	5,710	6,933	1,223	18	20,000
UTILITY EXPENSES					
Water	1,150	2,117	967	46	6,350
Sewer/Stormwater	1,384	1,550	166	11	4,650
Electricity	23	58	35	61	175
Gas	83	67	-17	-25	200
Street Light Utilities	142	142	0	0	425
TOTAL UTILITY EXPENSES	2,781	3,933	1,152	29	11,800
MAINTENANCE AND OPERATIONAL EXPENSES	30,281	26,667	-3,615	-14	130,900
GENERAL EXPENSES					
Insurance	8,559	9,400	841	9	9,400
Payments in Lieu of Taxes and R/E Taxes	1,468	1,467	-1	0	4,400
Bad Debt	0	0	0	N/A	1,000
Protective Services	149	200	51	25	600
Other General Expense	47	0	-47	N/A	0
TOTAL GENERAL EXPENSES	10,223	11,067	843	8	15,400
<b>TOTAL EXPENSES</b>	<b>48,996</b>	<b>48,600</b>	<b>-396</b>	<b>-1</b>	<b>178,100</b>
<b>NET INCOME</b>	<b>-11,552</b>	<b>-10,900</b>	<b>-652</b>	<b>-6</b>	<b>-65,000</b>

## Creeks Townhomes

Period = Jan 2025-Apr 2025

	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>INCOME</b>					
TENANT INCOME					
Rental Income	\$ 70,651	\$ 72,300	\$ (1,649)	-2 %	\$ 216,900
Other Tenant Income	12,366	8,333	4,032	48	25,000
TOTAL TENANT INCOME	83,017	80,633	2,383	3	241,900
OTHER INCOME	14	0	14	N/A	0
<b>TOTAL INCOME</b>	<b>83,031</b>	<b>80,633</b>	<b>2,398</b>	<b>3</b>	<b>241,900</b>
<b>EXPENSES</b>					
ADMINISTRATIVE EXPENSES					
COCC Fees - Mgmt, Acctg, Intake	10,896	10,067	-829	-8	30,200
Legal Expense	480	333	-147	-44	1,000
Auditing Fees	604	800	196	25	800
Other Admin Expenses	841	6,333	5,492	87	19,000
TOTAL ADMINISTRATIVE EXPENSES	12,821	17,533	4,713	27	51,000
TENANT SERVICES EXPENSES	0	33	33	100	100
UTILITY EXPENSES					
Water	2,022	2,583	561	22	7,750
Sewer/Stormwater	2,219	2,083	-136	-7	6,250
Electricity	342	483	141	29	1,450
Gas	642	1,166	524	45	2,000
Street Light Utilities	278	250	-28	-11	750
TOTAL UTILITY EXPENSES	5,503	6,566	1,063	16	18,200
MAINTENANCE AND OPERATIONAL EXPENSES	41,077	40,000	-1,077	-3	246,700
GENERAL EXPENSES					
Insurance	10,636	11,500	864	8	11,500
Payments in Lieu of Taxes and R/E Taxes	2,968	2,967	-1	0	8,900
Bad Debt	0	0	0	N/A	4,000
Protective Services	558	500	-58	-12	1,500
Other General Expense	1	0	-1	N/A	0
TOTAL GENERAL EXPENSES	14,163	14,967	803	5	25,900
<b>TOTAL EXPENSES</b>	<b>73,565</b>	<b>79,099</b>	<b>5,535</b>	<b>7</b>	<b>341,900</b>
<b>NET INCOME</b>	<b>9,466</b>	<b>1,534</b>	<b>7,932</b>	<b>517</b>	<b>-100,000</b>

## Riverside Apts

Period = Jan 2025-Apr 2025

	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>INCOME</b>					
TENANT INCOME					
Rental Income	\$ 216,033	\$ 230,767	\$ (14,733)	-6 %	\$ 692,300
Other Tenant Income	7,592	11,667	-4,075	-35	35,000
TOTAL TENANT INCOME	223,625	242,433	-18,808	-8	727,300
OTHER INCOME	3,700	0	3,700	N/A	0
<b>TOTAL INCOME</b>	<b>227,325</b>	<b>242,433</b>	<b>-15,108</b>	<b>-6</b>	<b>727,300</b>
<b>EXPENSES</b>					
ADMINISTRATIVE EXPENSES					
COCC Fees - Mgmt, Acctg, Intake	39,832	35,633	-4,199	-12	106,900
Legal Expense	2,073	2,333	260	11	7,000
Auditing Fees	2,421	2,400	-21	-1	2,400
Other Admin Expenses	6,073	10,667	4,593	43	32,000
TOTAL ADMINISTRATIVE EXPENSES	50,399	51,033	634	1	148,300
TENANT SERVICES EXPENSES	1,729	1,333	-395	-30	4,000
UTILITY EXPENSES					
Water	3,019	4,500	1,481	33	13,500
Sewer/Stormwater	3,620	3,833	213	6	11,500
Electricity	9,292	16,000	6,708	42	48,000
Gas	9,327	12,250	2,923	24	21,000
Street Light Utilities	1,078	1,000	-78	-8	3,000
TOTAL UTILITY EXPENSES	26,337	37,583	11,247	30	97,000
MAINTENANCE AND OPERATIONAL EXPENSES	52,478	62,367	9,888	16	237,100
GENERAL EXPENSES					
Insurance	18,235	19,300	1,065	6	19,300
Payments in Lieu of Taxes and R/E Taxes	9,135	9,133	-2	0	27,400
Bad Debt	0	0	0	N/A	7,000
Protective Services	2,973	4,333	1,361	31	13,000
Other General Expense	56	0	-56	N/A	0
TOTAL GENERAL EXPENSES	30,399	32,767	2,368	7	66,700
CASH/BUDGET ITEMS					
Interest Expense	14,415	14,733	318	2	44,200
Principal Payments	130,000	130,000	0	N/A	130,000
TOTAL CASH/BUDGET ITEMS	144,733	144,733	318	0	174,200
<b>TOTAL EXPENSES</b>	<b>305,757</b>	<b>329,817</b>	<b>24,060</b>	<b>7</b>	<b>727,300</b>
<b>NET INCOME</b>	<b>-78,432</b>	<b>-87,383</b>	<b>8,951</b>	<b>10</b>	<b>0</b>



# Swisshelm One Apts

Period = Jan 2025-Apr 2025

	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>INCOME</b>					
TENANT INCOME					
Rental Income	\$ 94,960	\$ 104,933	\$ (9,973)	-10 %	\$ 314,800
Other Tenant Income	8,281	5,000	3,281	66	15,000
TOTAL TENANT INCOME	103,241	109,933	-6,692	-6	329,800
OTHER INCOME	73	0	73	N/A	0
<b>TOTAL INCOME</b>	<b>103,314</b>	<b>109,933</b>	<b>-6,619</b>	<b>-6</b>	<b>329,800</b>
<b>EXPENSES</b>					
ADMINISTRATIVE EXPENSES					
COCC Fees - Mgmt, Acctg, Intake	15,020	13,400	-1,620	-12	40,200
Legal Expense	180	667	487	73	2,000
Auditing Fees	1,009	700	-309	-44	700
Other Admin Expenses	1,256	5,000	3,744	75	15,000
TOTAL ADMINISTRATIVE EXPENSES	17,464	19,767	2,303	12	57,900
TENANT SERVICES EXPENSES	520	67	-453	-680	200
UTILITY EXPENSES					
Water	3,821	5,067	1,245	25	15,200
Sewer/Stormwater	5,249	4,933	-316	-6	14,800
Electricity	4,874	4,133	-740	-18	12,400
Gas	8,379	9,041	662	7	15,500
Street Light Utilities	500	367	-134	-36	1,100
TOTAL UTILITY EXPENSES	22,824	23,541	717	3	59,000
MAINTENANCE AND OPERATIONAL EXPENSES	39,194	43,700	4,506	10	131,100
GENERAL EXPENSES					
Insurance	10,720	11,500	780	7	11,500
Payments in Lieu of Taxes and R/E Taxes	3,768	3,767	-1	0	11,300
Bad Debt	0	0	0	N/A	3,000
Protective Services	811	1,667	856	51	5,000
Other General Expense	76	0	-76	N/A	0
TOTAL GENERAL EXPENSES	15,374	16,933	1,559	9	30,800
<b>TOTAL EXPENSES</b>	<b>95,376</b>	<b>104,008</b>	<b>8,632</b>	<b>8</b>	<b>279,000</b>
<b>NET INCOME</b>	<b>7,938</b>	<b>5,926</b>	<b>2,012</b>	<b>34</b>	<b>50,800</b>

## Swisshelm Two Apts

Period = Jan 2025-Apr 2025

	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>INCOME</b>					
TENANT INCOME					
Rental Income	\$ 92,136	\$ 106,167	\$ (14,031)	-13 %	\$ 318,500
Other Tenant Income	17,203	6,667	10,536	158	20,000
TOTAL TENANT INCOME	109,339	112,833	-3,494	-3	338,500
OTHER INCOME	5	0	5	N/A	0
<b>TOTAL INCOME</b>	<b>109,344</b>	<b>112,833</b>	<b>-3,489</b>	<b>-3</b>	<b>338,500</b>
<b>EXPENSES</b>					
ADMINISTRATIVE EXPENSES					
COCC Fees - Mgmt, Acctg, Intake	15,020	13,400	-1,620	-12	40,200
Legal Expense	3,329	333	-2,996	-899	1,000
Auditing Fees	1,009	1,000	-9	-1	1,000
Other Admin Expenses	1,183	5,667	4,484	79	17,000
TOTAL ADMINISTRATIVE EXPENSES	20,541	20,400	-141	-1	59,200
TENANT SERVICES EXPENSES	520	67	-453	-680	200
UTILITY EXPENSES					
Water	4,240	5,200	960	18	15,600
Sewer/Stormwater	4,586	4,467	-119	-3	13,400
Electricity	3,248	4,933	1,686	34	14,800
Gas	8,112	9,334	1,222	13	16,000
Street Light Utilities	496	400	-96	-24	1,200
TOTAL UTILITY EXPENSES	20,681	24,334	3,653	15	61,000
MAINTENANCE AND OPERATIONAL EXPENSES	55,676	45,000	-10,676	-24	165,000
GENERAL EXPENSES					
Insurance	10,594	11,400	806	7	11,400
Payments in Lieu of Taxes and R/E Taxes	3,400	3,400	0	0	10,200
Bad Debt	-3,660	-3,610	50	1	5,000
Protective Services	2,460	1,667	-793	-48	5,000
Other General Expense	43	0	-43	N/A	0
TOTAL GENERAL EXPENSES	12,837	12,857	20	0	31,600
CASH/BUDGET ITEMS					
Interest Expense	12,598	12,447	-151	-1	37,340
Principal Payments	0	0	0	N/A	36,660
TOTAL CASH/BUDGET ITEMS	12,598	12,447	-151	-1	74,000
<b>TOTAL EXPENSES</b>	<b>122,853</b>	<b>115,104</b>	<b>-7,749</b>	<b>-7</b>	<b>391,000</b>
<b>NET INCOME</b>	<b>-13,508</b>	<b>-2,271</b>	<b>-11,237</b>	<b>-495</b>	<b>-52,500</b>

## Westwood One Apts

Period = Jan 2025-Apr 2025

	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>INCOME</b>					
TENANT INCOME					
Rental Income	\$ 100,107	\$ 103,300	\$ (3,193)	-3 %	\$ 309,900
Other Tenant Income	7,147	8,333	-1,187	-14	25,000
TOTAL TENANT INCOME	107,254	111,633	-4,380	-4	334,900
OTHER INCOME	10	0	10	N/A	0
<b>TOTAL INCOME</b>	<b>107,263</b>	<b>111,633</b>	<b>-4,370</b>	<b>-4</b>	<b>334,900</b>
<b>EXPENSES</b>					
ADMINISTRATIVE EXPENSES					
COCC Fees - Mgmt, Acctg, Intake	15,040	13,400	-1,640	-12	40,200
Legal Expense	557	667	109	16	2,000
Auditing Fees	1,009	1,000	-9	-1	1,000
Other Admin Expenses	1,165	5,000	3,835	77	15,000
TOTAL ADMINISTRATIVE EXPENSES	17,771	20,067	2,295	11	58,200
TENANT SERVICES EXPENSES	520	67	-453	-680	200
UTILITY EXPENSES					
Water	2,702	3,633	931	26	10,900
Sewer/Stormwater	2,995	2,700	-295	-11	8,100
Electricity	3,591	3,133	-458	-15	9,400
Gas	7,675	10,500	2,825	27	18,000
Street Light Utilities	378	367	-11	-3	1,100
TOTAL UTILITY EXPENSES	17,341	20,333	2,992	15	47,500
MAINTENANCE AND OPERATIONAL EXPENSES	45,747	55,333	9,586	17	166,000
GENERAL EXPENSES					
Insurance	10,166	10,900	734	7	10,900
Payments in Lieu of Taxes and R/E Taxes	3,932	3,933	1	0	11,800
Bad Debt	0	0	0	N/A	8,000
Protective Services	1,539	3,333	1,794	54	10,000
Other General Expense	53	0	-53	N/A	0
TOTAL GENERAL EXPENSES	15,690	18,167	2,476	14	40,700
CASH/BUDGET ITEMS					
Interest Expense	8,298	8,167	-131	-2	24,500
Principal Payments	0	0	0	N/A	35,500
TOTAL CASH/BUDGET ITEMS	8,298	8,167	-131	-2	60,000
<b>TOTAL EXPENSES</b>	<b>105,368</b>	<b>122,133</b>	<b>16,765</b>	<b>14</b>	<b>372,600</b>
<b>NET INCOME</b>	<b>1,895</b>	<b>-10,500</b>	<b>12,395</b>	<b>118</b>	<b>-37,700</b>

## Westwood Two Apts

Period = Jan 2025-Apr 2025

	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>INCOME</b>					
TENANT INCOME					
Rental Income	\$ 99,042	\$ 105,033	\$ (5,991)	-6 %	\$ 315,100
Other Tenant Income	11,527	8,000	3,527	44	24,000
TOTAL TENANT INCOME	110,569	113,033	-2,465	-2	339,100
OTHER INCOME	6	0	6	N/A	0
<b>TOTAL INCOME</b>	<b>110,575</b>	<b>113,033</b>	<b>-2,459</b>	<b>-2</b>	<b>339,100</b>
<b>EXPENSES</b>					
ADMINISTRATIVE EXPENSES					
COCC Fees - Mgmt, Acctg, Intake	15,040	13,400	-1,640	-12	40,200
Legal Expense	2,570	667	-1,904	-286	2,000
Auditing Fees	1,009	1,000	-9	-1	1,000
Other Admin Expenses	1,119	6,000	4,881	81	18,000
TOTAL ADMINISTRATIVE EXPENSES	19,738	21,067	1,328	6	61,200
TENANT SERVICES EXPENSES	765	33	-732	-2,197	100
UTILITY EXPENSES					
Water	2,508	3,133	625	20	9,400
Sewer/Stormwater	2,871	2,867	-4	0	8,600
Electricity	4,406	4,617	211	5	13,850
Gas	7,806	9,916	2,110	21	17,000
Street Light Utilities	378	383	6	1	1,150
TOTAL UTILITY EXPENSES	17,969	20,916	2,947	14	50,000
MAINTENANCE AND OPERATIONAL EXPENSES	48,626	46,100	-2,526	-5	138,300
GENERAL EXPENSES					
Insurance	10,709	11,500	791	7	11,500
Payments in Lieu of Taxes and R/E Taxes	3,668	3,667	-1	0	11,000
Bad Debt	-3,225	0	3,225	N/A	5,000
Protective Services	4,336	3,333	-1,003	-30	10,000
Other General Expense	13	0	-13	N/A	0
TOTAL GENERAL EXPENSES	15,501	18,500	2,999	16	37,500
CASH/BUDGET ITEMS					
Interest Expense	14,865	14,753	-111	-1	44,260
Principal Payments	0	0	0	N/A	33,740
TOTAL CASH/BUDGET ITEMS	14,865	14,753	-111	-1	78,000
<b>TOTAL EXPENSES</b>	<b>117,464</b>	<b>121,369</b>	<b>3,905</b>	<b>3</b>	<b>365,100</b>
<b>NET INCOME</b>	<b>-6,890</b>	<b>-8,336</b>	<b>1,446</b>	<b>17</b>	<b>-26,000</b>

## Housing Choice Vouchers

Period = Jan 2025-Apr 2025

	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>INCOME</b>					
TENANT INCOME					
Other Tenant Income	\$ 4,737	\$ -	\$ 4,737	N/A %	\$ -
TOTAL TENANT INCOME	4,737	0	4,737	N/A	0
GRANT INCOME					
Federal HAP Earned	3,108,334	2,933,333	175,001	6	8,800,000
Federal Admin. Fee Income	451,559	408,000	43,559	11	1,480,000
Port-In Admin Fees Earned	27,555	20,000	7,555	38	60,000
Port In HAP Earned	443,333	383,333	60,000	16	1,150,000
TOTAL GRANT INCOME	4,030,781	3,744,667	286,114	8	11,490,000
OTHER INCOME	12,750	15,767	-3,017	-19	47,300
<b>TOTAL INCOME</b>	<b>4,048,267</b>	<b>3,760,433</b>	<b>287,834</b>	<b>8</b>	<b>11,537,300</b>
<b>EXPENSES</b>					
ADMINISTRATIVE EXPENSES					
Administrative Salaries and Benefits	296,696	293,333	-3,363	-1	880,000
COCC Fees - Mgmt, Acctg, Intake	132,586	140,000	7,414	5	420,000
Legal Expense	6,958	5,000	-1,958	-39	15,000
Auditing Fees	10,078	14,300	4,222	30	14,300
Port Out Admin Fee Paid	10,363	10,000	-363	0	30,000
Other Admin Expenses	35,584	55,333	19,749	36	166,000
TOTAL ADMINISTRATIVE EXPENSES	492,266	517,967	25,700	5	1,525,300
TENANT SERVICES EXPENSES	323	0	-323	N/A	0
UTILITY EXPENSES					
Water	43	67	24	36	200
Sewer/Stormwater	61	67	6	9	200
Electricity	1,033	1,400	367	26	4,200
Gas	754	800	46	6	1,400
Street Light Utilities	7	0	-7	N/A	0
TOTAL UTILITY EXPENSES	1,897	2,333	437	19	6,000
MAINTENANCE AND OPERATIONAL EXPENSES	4,833	11,667	6,834	59	35,000
GENERAL EXPENSES					
Insurance	8,879	11,000	2,121	19	12,000
Bad Debt	2	0	-2	N/A	7,000
Protective Services	557	667	109	16	2,000
TOTAL GENERAL EXPENSES	9,439	11,667	2,228	19	21,000
HOUSING ASSISTANCE PAYMENTS					
Housing Assistance Payments	3,226,846	3,225,000	-1,846	0	9,675,000
Tenant Utility Payments-Voucher	23,615	20,000	-3,615	-18	60,000
Port Out HAP Payments	184,305	66,667	-117,638	-176	200,000
FSS Escrow Payments	2,889	5,000	2,111	42	15,000
TOTAL HOUSING ASSISTANCE PAYMENTS	3,437,655	3,316,667	-120,988	-4	9,950,000
<b>TOTAL EXPENSES</b>	<b>3,946,412</b>	<b>3,860,300</b>	<b>-86,112</b>	<b>-2</b>	<b>11,537,300</b>
<b>NET INCOME</b>	<b>101,856</b>	<b>-99,867</b>	<b>201,722</b>	<b>202</b>	<b>0</b>

## Central Office Cost Center

Period = Jan 2025-Apr 2025

	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>INCOME</b>					
TAX LEVY	\$ 4	\$ -	\$ 4	N/A %	\$ 725,000
FEE INCOME	514,400	523,333	-8,934	-2	1,620,000
OTHER INCOME	14,999	9,000	5,999	67	27,000
<b>TOTAL INCOME</b>	<b>529,402</b>	<b>532,333</b>	<b>-2,931</b>	<b>-1</b>	<b>2,372,000</b>
<b>EXPENSES</b>					
ADMINISTRATIVE EXPENSES					
Administrative Salaries and Benefits	504,518	650,000	145,482	22	1,950,000
Legal Expense	3,774	4,000	226	6	12,000
Auditing Fees	4,842	7,000	2,158	31	7,000
Other Admin Expenses	66,431	67,333	902	-1	202,000
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>579,565</b>	<b>728,333</b>	<b>148,768</b>	<b>20</b>	<b>2,171,000</b>
TENANT SERVICES EXPENSES	397	0	-397	N/A	0
UTILITY EXPENSES					
Water	52	67	14	21	200
Sewer/Stormwater	75	100	25	25	300
Electricity	1,272	1,567	294	19	4,700
Gas	928	925	-3	0	1,700
Street Light Utilities	8	33	25	75	100
<b>TOTAL UTILITY EXPENSES</b>	<b>2,337</b>	<b>2,692</b>	<b>355</b>	<b>13</b>	<b>7,000</b>
MAINTENANCE AND OPERATIONAL EXPENSES	47,068	40,000	-7,068	-18	120,000
GENERAL EXPENSES					
Insurance	18,215	22,000	3,785	17	24,000
Protective Services	160	0	-160	N/A	0
<b>TOTAL GENERAL EXPENSES</b>	<b>18,374</b>	<b>22,000</b>	<b>3,626</b>	<b>16</b>	<b>24,000</b>
NON-OPERATING ITEMS					
Operating Transfers OUT	225,000	225,000	0	0	225,000
<b>TOTAL NON-OPERATING ITEMS</b>	<b>225,000</b>	<b>225,000</b>	<b>0</b>	<b>0</b>	<b>225,000</b>
<b>TOTAL EXPENSES</b>	<b>872,741</b>	<b>1,018,025</b>	<b>145,284</b>	<b>14</b>	<b>2,547,000</b>
<b>NET INCOME</b>	<b>-343,339</b>	<b>-485,692</b>	<b>142,353</b>	<b>29</b>	<b>-175,000</b>

## Community Development Block Grant

Period = Jan 2025-Apr 2025

	Year to Date
<b>INCOME</b>	
GRANT INCOME	
Other Government Grants-Federal	96,045
TOTAL GRANT INCOME	96,045
<b>TOTAL INCOME</b>	<b>96,045</b>
<b>EXPENSES</b>	
ADMINISTRATIVE EXPENSES	
Administrative Salaries and Benefits	7,080
Legal Expense	62
Auditing Fees	2,018
Other Admin Expenses	1,386
TOTAL ADMINISTRATIVE EXPENSES	10,545
NEIGHBORHOODS EXPENSES	
Title and Recording Fees	336
Lead Fees	1,600
Rehab Loans	118,269
TOTAL NEIGHBORHOODS EXPENSES	120,206
CASH/BUDGET ITEMS	
Loan Repayment	-34,706
TOTAL CASH/BUDGET ITEMS	-34,706
<b>TOTAL EXPENSES</b>	<b>96,045</b>
<b>NET INCOME</b>	<b>0</b>

## Neighborhood Programs

Period = Jan 2025-Apr 2025

	Year to Date
<b>INCOME</b>	
GRANT INCOME	
State Admin. Fee Income	4,125
Other Government Grants - State	32,495
TOTAL GRANT INCOME	36,620
FEE INCOME	3,915
OTHER INCOME	25,879
<b>TOTAL INCOME</b>	<b>66,414</b>
<b>EXPENSES</b>	
ADMINISTRATIVE EXPENSES	
Administrative Salaries and Benefits	5,207
Legal Expense	137
Auditing Fees	1,614
Other Admin Expenses	2,702
TOTAL ADMINISTRATIVE EXPENSES	9,660
TENANT SERVICES EXPENSES	30
UTILITY EXPENSES	
Water	4
Sewer/Stormwater	6
Electricity	96
Gas	70
Street Light Utilities	1
TOTAL UTILITY EXPENSES	177
MAINTENANCE AND OPERATIONAL EXPENSES	550
GENERAL EXPENSES	
Insurance	826
TOTAL GENERAL EXPENSES	826
NEIGHBORHOODS EXPENSES	
Title and Recording Fees	309
DPA Loans	135,000
Rehab Loans	56,435
TOTAL NEIGHBORHOODS EXPENSES	191,744
NON-OPERATING ITEMS	
Operating Transfers IN	-240,000
Operating Transfers OUT	15,000
TOTAL NON-OPERATING ITEMS	-225,000
<b>TOTAL EXPENSES</b>	<b>-22,014</b>
<b>NET INCOME</b>	<b>88,427</b>



## Community Housing Fund

Period = Jan 2025-Apr 2025

Year to Date	
<b>INCOME</b>	
OTHER INCOME	25,532
<b>TOTAL INCOME</b>	<b>25,532</b>
<b>EXPENSES</b>	
ADMINISTRATIVE EXPENSES	
Auditing Fees	807
TOTAL ADMINISTRATIVE EXPENSES	807
<b>TOTAL EXPENSES</b>	<b>807</b>
<b>NET INCOME</b>	<b>24,725</b>

TO: Housing and Redevelopment Authority of St. Cloud, MN (HRA) Board of Commissioners

FROM: Paul Soenneker, Project Manager

DATE: June 17, 2025

SUBJECT: Approval of Contract for Exterior Building Maintenance at the Brownstones Family Townhomes

---

**Requested Action:** Approve the contract with Kostreba Tuckpointing in the amount of \$63,980.00 for the exterior maintenance at the Brownstones Family Townhomes.

**Background:** The Brownstones Family Townhomes were built in 2000. The exterior of both of the buildings is EFIS (foam board covered with thin layer of cement coating) and is in need of repair. The repairs are to include repairing EFIS in various areas of buildings, removing and replacing caulking at all windows, doors, stone caps & sidewalk to building joints.

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

#### **Proposals**

Kostreba Tuckpointing & Roofing	\$63,980.00
3701 118 <sup>th</sup> St. NW	
Rice, MN 56367	

D & D Construction	\$75,700.00
P.O Box 71	
Rice, MN 56367	

HRA staff recommends awarding the work to Kostreba Tuckpointing & Roofing.

**Frequency of Requests:** Once

**Related Action:** None.

**Future Action:** None.

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

**Budget Impact:** This item will be funded through a transfer from the Community Housing Fund.

TO: Housing & Redevelopment Authority of St. Cloud, MN (HRA) Board of Commissioners

FROM: Louise Reis, Executive Director

DATE: June 13, 2025

SUBJECT: Set Date for Public Hearing for PHA (Public Housing Agency) Plan

---

**Requested Action:** Set date for the public hearing for the PHA Plan for the FY 2026 for Wednesday, August 27, 2025.

**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 27, 2025. 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: Housing and Redevelopment Authority of St. Cloud, MN (HRA) Board of Commissioners

FROM: Paul Soenneker, Project Manager

DATE: June 17, 2025

SUBJECT: Approval of Contract for Sanitary and Domestic Pipe Replacement at Wilson Apartments

**Requested Action:** Approve the contract with Kue Contractors in the amount of \$3,198,412.00 for the replacement of the sanitary and domestic pipes at Wilson Apartments.

**Background:** Wilson Apartments was built in 1971 and has the original plumbing lines for domestic water and sanitary waste lines. All pipes, faucets, shower valves and drains along with the toilets need to be replaced due to the amount of sediment and hard water minerals that have built up. The built-up sediment has reduced the water and waste line flows. The existing piping is also experiencing leaks in various plumbing lines. The leaks are sometimes slow drips and take time to show up either in a unit or common area.

The HRA hired Blumentals Architecture to evaluate the existing piping system and to create replacement plans and specifications for the contractors to bid. They solicited bids from contractors. The invitation for bids was placed on the HRA website, QuestCDN website and advertised in the St. Cloud Times. Three contractors submitted bids by the due date and time.

#### Bids

Core Mechanical Services, LLC 8900 State Highway 7 St. Bonifacius, MN 55375	\$3,249,000.00
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Kue Contractors, Inc PO Box 408 Watkins, MN 55389	\$3,198,412.00
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Project One Construction, Inc 10375 County Rd. 8 Kimball, MN 55353	\$4,146,498.00
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Blumentals Architecture and HRA staff are recommending the work be awarded to Kue Contractors.

**Frequency of Requests:** Once

**Related Action:** Contract award to Blumentals Architecture for Design / Engineering Services.

**Future Action:** Approval of Borrowing Resolution for Minnesota Housing.

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

**Budget Impact:** This item will be funded through Minnesota Housing under the Publicly Owned Housing Program and HUD's Capital Fund Program.

TO: Housing & Redevelopment Authority of St. Cloud, MN (HRA) Board of Commissioners

FROM: Louise Reis, Executive Director

DATE: June 17, 2025

SUBJECT: Approval of Resolution 2025 – 07 Authorizing Loan for Empire Apartments

---

**Requested Action:** Approval of Resolution 2025 - 07 Authorizing a forgivable loan of \$218,406.00 from Minnesota Housing under the Publicly Owned Housing Program (POHP) funds for to replace boilers at the Empire Apartments.

**Background:** The St. Cloud Housing and Redevelopment Authority applied for funds through the Publicly Owned Housing Program (POHP) from Minnesota Housing. Minnesota Housing had \$41 million available for local units of government to use for non-recurring capital projects to improve public housing units and reduce operating costs. The loan will have a 20- year term with no payments, and be forgiven if the project maintains the original use (public housing) as stated in the application documents.

**Frequency of Request:** One time only.

**Related Actions:** Approval for the engineering services - November 2024 meeting, approval of contractor for boiler replacement – April 2025 meeting

**Future Action:** None at this time.

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

**Budget Impacts:** This item was budgeted for under the Capital Fund Program.

**RESOLUTION 2025 – 07**

**HOUSING AND REDEVELOPMENT AUTHORITY  
OF ST. CLOUD, MINNESOTA**

**AUTHORIZING THE APPROVAL OF THE TERMS OF A \$218,406.00 LOAN TO EMPIRE  
APARTMENTS**

BE IT RESOLVED by the Board of Commissions (Board) of the Housing and Redevelopment Authority of St. Cloud, Minnesota (HRA) as follows:

WHEREAS, the Housing and Redevelopment Authority of St. Cloud, Minnesota (HRA) is the owner and manager of the Empire Apartments, (legal description attached) a public housing apartment building in the City of St. Cloud, Minnesota; and

WHEREAS, the HRA desires to enter into a loan with Minnesota Housing for \$218,406.00 for the replacement and installation of a boiler in the Empire Apartments;

NOW, THEREFORE, BE IT RESOLVED, the HRA's Board of Commissioners in its capacity as the HRA's Board of Commissioners, that the HRA acting on its own behalf, is authorized and directed to execute and deliver any and all documents and to take any and all actions to enable the HRA to receive the loan of \$218,406.00; and

FURTHER RESOLVED, that Louise Reis as the HRA's Executive Director is authorized and directed on behalf of the HRA, acting on its own behalf, to execute and deliver each and every document and to take all actions, which she deems necessary to facility the loan.

Adopted June 25, 2025.

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Nancy Gohman, Chair

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Hani Jacobson, Secretary

HOUSING AND REDEVELOPMENT AUTHORITY  
OF ST. CLOUD, MINNESOTA

Project MN038001

LEGAL  
DESCRIPTION

Part of Lots One (1) and Two (2) and Three (3) and Four (4) of Empire Block, Wilson's Survey, St. Cloud, Minnesota, described as follows: commencing at point of intersection of centerlines of Fifth Avenue North and First Street North; thence Southeasterly on said centerline of Fifth Avenue North 4.01 feet; thence Northeasterly parallel to said centerline of First Street North 227.25 feet to point on Northerly right of way line of Fourth Avenue North; thence deflect left  $95^{\circ}27'$  a distance of 220.56 feet to Southeasterly right of way line of Great Northern Railway which is point of beginning; thence deflect  $180^{\circ}00'$  on reversed course last mentioned 183.38 feet to point on North right of way line of First Street North extended; thence deflect left  $84^{\circ}33'$  on said right of way line of First Street North extended 198.89 feet; thence deflect left  $35^{\circ}48'$  a distance of 29 feet, more or less, to shoreline of Mississippi River; thence Northwesterly on said shoreline to Southeasterly right of way line to point of beginning, together with a lease and purchase option agreement with the City of St. Cloud in the following described lands in the City of St. Cloud, County of Stearns and State of Minnesota.

TO WIT:

Part of Lots One (1), Two (2) and Three (3) of Empire Block, Wilson's Survey, St. Cloud, Minnesota, described as follows: Commencing at point of intersection of centerlines of Fifth Avenue North and First Street North; thence Southeasterly on said centerline of Fifth Avenue North 4.01 feet; thence Northeasterly parallel to said centerline of First Street North 227.25 feet to point on Northerly right of way line of Fourth Avenue North; thence deflect left  $95^{\circ}27'$  a distance of 37.18 feet for point of beginning; thence continue on last mentioned course 183.38 feet to Southeasterly right of way of Great Northern Railroad; thence Southwesterly on said Southeasterly right of way line to its intersection with Northeasterly right of way line of Fifth Avenue North; thence Southeasterly on said Northeasterly right of way line 147.58 feet to Northwesterly right of way line of First Street North; thence Northeasterly on said Northwesterly right of way line of First Street North and said right of way line extended 183.75 feet to point of beginning.

Return,  
✓ St. Cloud HCA  
attn: Cheryl Josephson

OFFICE OF COUNTY RECORDER  
STEARNS COUNTY, MINNESOTA

CERTIFIED, FILED AND  
RECORDED ON

1990 OCT 23 PM 2:55

AS Doc# 0685426

PATRICIA M. OVERMAN  
COUNTY RECORDER

BY P. Overman DEPUTY

MICROFILMED

Page 4 of 4



TO: Housing and Redevelopment Authority of St. Cloud, MN (HRA) Board of Commissioners

FROM: Louise Reis, Executive Director

DATE: June 18, 2025

SUBJECT: Approval of Resolution 2025-08 - Selection of Project Based Vouchers

---

**Requested Action:** Approval of Resolution 2025-08 - Selection of Project Based Vouchers

**Background:** The Department of Housing and Urban Development allows a housing authority to take up to 20 percent of the tenant-based vouchers to be attached to a specific building and unit. The Project Based Voucher Program has the goal of deconcentrating poverty and expanding housing opportunities. At the January 2025 HRA Board Meeting, the Request for Proposals (RFP) was approved and our office advertised the RFP for Project Based Vouchers. Our office received one proposal for eight project-based vouchers at The Vista on Pinecone Road. The Vista on Pinecone Road is a proposed new construction apartment building with 58 units for seniors. The funding source for building the project will come from Low-Income Housing Tax Credits, Housing Infrastructure Bonds, and a Minnesota Housing First Mortgage.

**Frequency of Request:** One time.

**Related Actions:** None at this time.

**Future Action:** As needed.

**Relationship to Goals:** Goal #3 – St. Cloud HRA will encourage collaboration with other community organizations and continue to seek funding sources for all programs.

**Budget Impact:** The funds for the Project Based Vouchers would come from the Housing Choice Voucher fund.

**RESOLUTION 2025-08**

**HOUSING AND REDEVELOPMENT AUTHORITY OF  
ST. CLOUD, MINNESOTA**

**APPROVAL OF SELECTION OF PROJECT BASED VOUCHERS**

WHEREAS, the Housing and Redevelopment Authority of St. Cloud, Minnesota (the “HRA”), is authorized to own and manage low to moderate rental housing, and is an administrator of federal Tenant-Based and Project-Based Rental Assistance under Section 8 of the United States Housing Act of 1937, and

HEREBY, is requesting Board approval of the selection of Project Based Vouchers (PBV) to The Vista on Pinecone. This selection is subject to completion of a favorable environmental review and subsidy layering review. This resolution also gives authorization for the Executive Director of the HRA to notify The Vista on Pinecone of the PBV selection.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AND REDEVELOPMENT AUTHORITY OF ST. CLOUD, MINNESOTA HAS AUTHORIZED THE EXECUTIVE DIRECTOR TO ENTER INTO A HOUSING ASSISTANCE PAYMENTS CONTRACT ONCE ALL CONDITIONS ARE MET.

Adopted this 25<sup>th</sup> day of June, 2025.

ATTEST:

\_\_\_\_\_  
Nancy Gohman, Chair

\_\_\_\_\_  
Hani Jacobson, Secretary

TO: Housing & Redevelopment Authority of St. Cloud, MN (HRA) Board of Commissioners

FROM: Louise Reis, Executive Director

DATE: June 16, 2025

SUBJECT: Report on Activities

---

**Germain Towers:** On May 8, 2025, Minnesota Housing conducted a Management Occupancy Review of Germain Towers. We received a score of “Satisfactory”. The Management Occupancy Review involves a review of resident files, policies and procedures along with an inspection of selected units.

**Paramount Mural:** Lori Lindberg and I met with Paramount staff regarding the mural to be constructed on the stair tower at Germain. The Paramount will cover insurance for the artist(s). Once they start the RFP process, they will be looking for Board Members that might be interested in being on their committee to work with Paramount staff on the process and selection. If you are interested, please let us know and we will pass your contact information on to the Director of Community Engagement at the Paramount.

**Housing Choice Voucher Program:** During the month of May, 2025 there were 5 housing choice vouchers released. Two for program violations, and three were voluntarily released.

As of May 31, 2025 - Port In 105, Port Out 46

**CDBG Update:**

For the homeowner rehab program:

- 4 in construction
- 2 in eligibility stage
- 13 on waiting list

## Housing Department Vacancy Report – For the Month Ending May 31, 2025

<b>Fund: Public Housing – 291 Units</b>			
		Yearly	Vacant
<u>Complex</u>	<u># of units</u>	<u>Vacancy Rate</u>	<u>05/31/25</u>
Empire	89	2.43%	1
Wilson	126	1.63%	3 *
Scattered Sites	76	1.70%	0

<b>Fund: Section 8 New Construction – 162 Units</b>			
		Yearly	Vacant
<u>Complex</u>	<u># of units</u>	<u>Vacancy Rate</u>	<u>05/31/25</u>
Germain	60	2.79%	1
Grace/NWB	102	1.20%	0

<b>Fund: Tax Credit – 249 Units</b>			
		Yearly	Vacant
<u>Complex</u>	<u># of units</u>	<u>Vacancy Rate</u>	<u>05/31/25</u>
Creeks	24	0.62%	0
Brownstones	12	2.74%	0
Swisshelm One	32	9.48%	2
Westwood One	32	3.52%	0
Swisshelm Two	32	13.0%	2
Westwood Two	32	5.38%	2
Riverside	85	7.67%	7 **

<b>Fund: Affordable Housing – 79 Units</b>			
		Yearly	Vacant
<u>Complex</u>	<u># of units</u>	<u>Vacancy Rate</u>	<u>05/31/25</u>
Eastwood	18	6.20%	1
Loehr	61	1.83%	1
3SFH	3	41.8%	0

\*two units rented in June

\*\*one unit rented in June