

January 14, 2023

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

Notice is hereby given that the Annual Meeting of the Board of Commissioners of the Housing Authority City of Bangor will be held on **Wednesday, January 18<sup>th</sup> at 12:00 PM** at 161 Davis Road in the Board Room.

**The purpose of this meeting is to discuss the following:**

1. Welcome and Approval of Minutes
2. Selection of 2023 Officers
3. Board Appointments
4. Year End Financial Report
5. Department Head Updates
6. Old Business
7. New Business
8. Open Forum
9. Adjourn

December 21<sup>st</sup>, 2022

## **REGULAR MEETING**

Present: Commissioner Laferte, Commissioner Chaiken, Commissioner Curtis, Executive Director, Mike Myatt, Director of Finance, Eric MacDonald, Director of Construction and Asset Management, Bob Rhodes,

By Remote: Commissioner Gulliver, Commissioner Conteh, Commissioner Loyd, Commissioner Michaud, Director of Property Management, Melissa Rhodes, Director of Maintenance, Jim Brochu, Director of Housing Choice Voucher, Donna Peirce, General Counsel, Joseph Bethony, Director of Resident Services, Elizabeth Marsh, Director of Human Resources and Administration, Alexis Dunham

Absent:

- 1. Welcome** - Commissioner Laferte welcomed everyone to the meeting.
- 2. Review of Minutes-** Commissioner Chaiken motioned to approve minutes. Commissioner Curtis second the motion. Roll call: All, that were present/remote, in favor.
- 3. Finance Report – Director of Finance, Eric MacDonald-** Finance committee met and went over financials; main focus was the budget.

AMP 1 is a little bit of a surplus for the month. Received short fall money.

AMP 4 is showing a small deficit due to an influx of turning over units. Overall, there is still a \$9500 surplus.

HCV is still running smoothly. However, received less in funding from HUD; about \$80,000 less than what was expected. Received \$150,000 but paid out \$224,000 to landlords. Utilization is at 104%; this number is unheard of and shows that the HCV Program is doing a great job. The more money the program utilizes, the more funding there will be in the coming year.

COCC- Had a really good month; doing really well. Jim has done a great job maintaining our fees for service, considering the staffing issues that impact this account. Overall, everything is going as planned according to the budget that was set last year.

**Management Report- Executive Director, Mike Myatt** – Occupancy is considerably high still. We have switched over to Aetna for health insurance. We will still be going through Delta for our dental and vision. And going through The Standard for life insurance. John T. Gorman Foundation is going to give us another \$100,000 to help expand our Moving Families Forward Program. They also made an increase allocation to the Boys & Girls Club. The Gorman Foundation has revised their strategic principles to match the work that we do. We are their pilot site for their strategic plan.

Senator Collins has included our request for funds to renovate our office space in the budget. The probability of this money being approved in congress is strong.

Bangor Housing has been invited to take part of Homeless Taskforce Team, which is a group of service providers in the area that focuses on the homeless within the greater region of Bangor. We are fortunate to be a part of this group and look forward to helping in any way that we can.

In January we will have our annual meeting and we will elect appointments; one for Boys & Girls Club and two for BHDC.

## **2023 Budget –**

**Director of Finance, Eric MacDonald-** Eric presented the 2023 budget. Finance committee went over the budget line-by-line. They really focused on new staff; replacing staff and hiring new staff as we move forward with Moving to Work. Also focused heavily on utilities. Revenue numbers are looking to increase, along with grants and tenant charges; roughly about 1 million dollars. We are being very conservative in regards to operating fees.

Looking at expenses, we have switched our healthcare benefits and this should create \$30,000 in savings. Added funding for hiring staff in resident services, property management and maintenance.

The weakest part of the budget is the utilities. Felt comfortable with really increasing that budget for what may come in comparison to 2022 increases.

A brief discussion was had regarding staff raises that occur in July every year. Will include, at the very least, a 5% increase for employee compensation into the budget.

Added funding for upgrades in the maintenance department. Specifically new lawncare equipment. Also changed the rates for specialty services, such as electrician, plumber, in the maintenance department.

Overall, we are looking at a \$530,000 surplus.

**Move to adopt 2023 Budget- Commissioner Chaiken motion to adopt with the inclusion of 10% increase to staff raises. Commissioner Curtis second. Roll call: All, that were present/remote, in favor.**

## **4. Committee Reports-**

## **5. Department Head Updates –**

**Director of Construction and Asset Management, Bob Rhodes –** Projects that are coming up include elevator upgrade at Nason; will need to relocate some tenants for this project. Would like to upgrade all the electrical in Capehart and upgrade the sewer lines as well. This is all dependent on RAD and how that is delegated. There is nothing emergent right now but these projects are top of the “wish list”.

**6. Old Business-** Email addresses for commissioners: We looked at a couple of different options but it was strongly suggested to get Apple iPads for each member that has a bangorhousing email account. This iPad

will be connected with our server and only used for the purposes of communications regarding Bangor Housing. We should have those tablets some time in January.

Blueberry Ridge- Bob Rhodes stated that the project is about 40% complete. There have been some bumps along the way, such as the height of medicine cabinets, but always resolving those issues as they come along. We could be looking at getting the keys by August of 2023.

Sunset Meadows- we are looking at a parcel off of sunset meadows and we are drafting a purchase agreement for review. At this time, we are hopeful to close on that property before March 1<sup>st</sup>, 2023. We will also make an offer on a neighboring parcel as well.

**7. New Business-** NAHRO conference in Washington on March 22-24, 2023.

**8. Open Forum-**

**9. Motion to adjourn-** Commissioner Curtis motioned to move. Commissioner Conteh second. All in favor.

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Michael W. Myatt, Secretary



**AMP 1 Summary: Capehart 1+2, Birch Circle, Griffin Park**

Line Item:

- A: Total Income: Due to Finson Road fire - \$803,375.00, John T Gorman Grant of \$175,000.00 and Shortfall funding of \$117,000.00 came in and are causing the variance, Finson Road fire offsets with H.
- B: Operation/Off Exp: Due to underspending, due to working from home
- C: Admin Sal/Ben: Due to wage adjustments, different from when we did the budget.
- D: Mgmt. Fees: Due to good leasing numbers and getting more mgmt. fees than budgeted.
- E: Legal: Due to more actions taken place after covid restrictions.
- F: BadDebts/Bank Charg: Due to having less write offs vs what we budgeted.
- G: Resident Services: Due to resident services starting to do more for the community due to summer programs.
- H: Work Orders: Due to Finson Road fire, \$803,375 is causing the variance, this offsets with A.
- I: Utilities: Current month is correct; budget is based on previous year by months. Variance is due to rate increases.
- J: Insurance: Due to increase in insurances, budget is based on last year's amounts.
- K: FSS-Escrow Dep: Due to increase in participants, escrow is more than budgeted, due to growing the program.
- L: Equip/EPC: We have not paid the consultant fee yet; this will catch up as soon as we pay it.

**AMP 4 Summary: Nason Park**

Line Item:

- M: Total Income: Due to HUD giving us Shortfall funding of \$68,000.00.
- N: Admin Sal/Ben: Due to wage adjustments, different from when we did the budget.
- O: Work Orders: Due to two large unit turns \$15K, long term tenants.
- P: Utilities: Current month is correct; budget is based on previous year by months. Variance is due to rate increases.

### **HCV Summary: Housing Choice Voucher Program**

Line Item:

- Q: Total Income: HUD hasn't given us what we expected and budgeted, this is causing the variance.
- R: Admin Sal/Ben: Due to wage adjustments, different from when we did the budget, budget is based on a 12-month spread.
- S: HAP Paid to LL: Actuals are less than budgeted amount due to the number of people leaving the program and new voucher holders cannot find a rental.

### **Mod Rehab Summary: Moderate Rehabilitation Program**

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

### **Local Programs: Bangor Housing Development Corp (Management Company)**

Line Item:

- T: Admin Sal/Ben: Due to allocation changes, actual is less than budgeted. Need to reclass Tenant services salaries. I will correct this. This washes with Mgmt./Book/Fee.
- U: Mgmt./Book/Fee: Due to allocation change for tenant service salaries that are paid back by the individual BHDC properties. This needs to be reclassified to Admin Sal/Ben. I will correct this. This washes with Admin Sal/Ben.

### **COCC Summary: Central Office Cost Center (Management Company)**

Line Item:

- V: Total Income: Due to more than budgeted management fees and fee for service work, also LHA finance department counseling.
- W: Operation/Off Exp: Due to underspending, due to working from home.
- X: Travel & Training: Due to underspending. Things are opening back up now.
- Y: Utilities: Current month is correct; budget is based on previous year by months. Variance is due to rate increases.
- Z: Mortgage Princ/Int: Due to underspending.





**Bangor Housing Authority**  
**Operating Statement**  
**Twelve Months Ending 12/31/2022**  
**Program: Public Housing - AMP 1      Project: Consolidated**

|                               | Period<br>Amount   | Period<br>Budget  | Period<br>Variance | YTD<br>Amount       | YTD<br>Budget       | YTD<br>Variance       | Annual<br>Budget    | Remaining<br>Budget   |          |
|-------------------------------|--------------------|-------------------|--------------------|---------------------|---------------------|-----------------------|---------------------|-----------------------|----------|
| <b>INCOME</b>                 |                    |                   |                    |                     |                     |                       |                     |                       |          |
| Rental Income                 | 212,482.46         | 209,474.50        | 3,007.96           | 2,518,171.35        | 2,513,694.00        | 4,477.35              | 2,513,694.00        | 4,477.35              |          |
| Operating                     | 365,537.49         | 353,031.33        | 12,506.16          | 4,959,782.09        | 4,236,376.00        | 723,406.09            | 4,236,376.00        | 723,406.09            |          |
| <b>TOTAL INCOME</b>           | <b>578,019.95</b>  | <b>562,505.83</b> | <b>15,514.12</b>   | <b>7,477,953.44</b> | <b>6,750,070.00</b> | <b>727,883.44</b>     | <b>6,750,070.00</b> | <b>727,883.44</b>     | <b>A</b> |
| <b>EXPENSES</b>               |                    |                   |                    |                     |                     |                       |                     |                       |          |
| FSS/Families Forward          | 493.63             | 2,818.00          | 2,324.37           | 40,397.95           | 33,816.00           | (6,581.95)            | 33,816.00           | (6,581.95)            |          |
| Operation/Office Expense      | 13,227.45          | 21,968.17         | 8,740.72           | 201,942.46          | 263,618.00          | 61,675.54             | 263,618.00          | 61,675.54             | B        |
| Admin Salaries/Benefits       | 93,218.34          | 87,520.49         | (5,697.85)         | 1,225,839.24        | 1,050,246.00        | (175,593.24)          | 1,050,246.00        | (175,593.24)          | C        |
| Mgmt Fees                     | 46,571.57          | 43,414.00         | (3,157.57)         | 557,383.80          | 520,968.00          | (36,415.80)           | 520,968.00          | (36,415.80)           | D        |
| Asset Mgmt Fee                | 0.00               | 0.00              | 0.00               | 61,440.00           | 61,440.00           | 0.00                  | 70,440.00           | 9,000.00              |          |
| Legal                         | 1,131.44           | 250.00            | (881.44)           | 18,507.81           | 3,000.00            | (15,507.81)           | 3,000.00            | (15,507.81)           | E        |
| Bookkeeping/Fee Account Fee   | 3,772.50           | 3,676.33          | (96.17)            | 45,150.00           | 44,116.00           | (1,034.00)            | 44,116.00           | (1,034.00)            |          |
| Bad Debts/Credit/Bank Charges | 2,048.62           | 4,515.50          | 2,466.88           | 25,775.78           | 54,186.00           | 28,410.22             | 54,186.00           | 28,410.22             | F        |
| Resident Services             | 49,518.36          | 49,803.25         | 284.89             | 649,690.37          | 597,639.00          | (52,051.37)           | 597,639.00          | (52,051.37)           | G        |
| Travel & Training             | 5,192.90           | 3,916.67          | (1,276.23)         | 35,838.36           | 47,000.00           | 11,161.64             | 47,000.00           | 11,161.64             |          |
| Work Orders - Maint           | 177,118.43         | 131,870.75        | (45,247.68)        | 2,621,381.29        | 1,620,557.00        | (1,000,824.29)        | 1,661,743.00        | (959,638.29)          | H        |
| Utilities                     | 185,635.98         | 123,390.83        | (62,245.15)        | 1,603,610.20        | 1,208,913.00        | (394,697.20)          | 1,332,954.00        | (270,656.20)          | I        |
| Pilot                         | 11,450.33          | 11,148.50         | (301.83)           | 137,403.95          | 133,782.00          | (3,621.95)            | 133,782.00          | (3,621.95)            |          |
| Insurance                     | 28,720.16          | 25,528.99         | (3,191.17)         | 329,309.34          | 306,348.00          | (22,961.34)           | 306,348.00          | (22,961.34)           | J        |
| FSS-Escrow Deposits           | 16,880.63          | 13,906.58         | (2,974.05)         | 213,165.85          | 166,879.00          | (46,286.85)           | 166,879.00          | (46,286.85)           | K        |
| EPC Principal/Interest        | 9,621.65           | 11,132.00         | 1,510.35           | 119,431.54          | 133,584.00          | 14,152.46             | 133,584.00          | 14,152.46             |          |
| Equipment /EPC Conslt Fee     | 0.00               | 11,250.00         | 11,250.00          | 3,050.00            | 135,000.00          | 131,950.00            | 135,000.00          | 131,950.00            | L        |
| <b>TOTAL EXPENSES</b>         | <b>644,601.99</b>  | <b>546,110.06</b> | <b>(98,491.93)</b> | <b>7,889,317.94</b> | <b>6,381,092.00</b> | <b>(1,508,225.94)</b> | <b>6,555,319.00</b> | <b>(1,333,998.94)</b> |          |
| <b>SURPLUS</b>                | <b>(66,582.04)</b> | <b>16,395.77</b>  | <b>82,977.81</b>   | <b>(411,364.50)</b> | <b>368,978.00</b>   | <b>780,342.50</b>     | <b>194,751.00</b>   | <b>606,115.50</b>     |          |

**Bangor Housing Authority**  
**Operating Statement**  
**Twelve Months Ending 12/31/2022**  
**Program: Public Housing - AMP 4      Project: Consolidated**

|                               | Period<br>Amount   | Period<br>Budget | Period<br>Variance | YTD<br>Amount     | YTD<br>Budget     | YTD<br>Variance    | Annual<br>Budget  | Remaining<br>Budget |
|-------------------------------|--------------------|------------------|--------------------|-------------------|-------------------|--------------------|-------------------|---------------------|
| <b>INCOME</b>                 |                    |                  |                    |                   |                   |                    |                   |                     |
| Rental Income                 | 17,796.60          | 16,924.00        | 872.60             | 212,220.02        | 203,088.00        | 9,132.02           | 203,088.00        | 9,132.02            |
| Operating                     | 14,571.31          | 17,188.76        | (2,617.45)         | 240,991.15        | 206,265.00        | 34,726.15          | 206,265.00        | 34,726.15           |
| <b>TOTAL INCOME</b>           | <b>32,367.91</b>   | <b>34,112.76</b> | <b>(1,744.85)</b>  | <b>453,211.17</b> | <b>409,353.00</b> | <b>43,858.17</b>   | <b>409,353.00</b> | <b>43,858.17</b>    |
| <b>EXPENSES</b>               |                    |                  |                    |                   |                   |                    |                   |                     |
| Operation/Office Expense      | 730.53             | 1,236.50         | 505.97             | 11,490.36         | 14,838.00         | 3,347.64           | 14,838.00         | 3,347.64            |
| Admin Salaries/ Benefits      | 6,756.53           | 5,489.68         | (1,266.85)         | 81,718.69         | 65,876.00         | (15,842.69)        | 65,876.00         | (15,842.69)         |
| Mgmt Fees                     | 4,425.12           | 4,207.08         | (218.04)           | 53,931.15         | 50,485.00         | (3,446.15)         | 50,485.00         | (3,446.15)          |
| Asset Mgmt Fee                | 0.00               | 0.00             | 0.00               | 6,000.00          | 6,000.00          | 0.00               | 6,000.00          | 0.00                |
| Bookkeeping/Fee Accounting    | 360.00             | 356.25           | (3.75)             | 4,387.50          | 4,275.00          | (112.50)           | 4,275.00          | (112.50)            |
| Bad Debts/Credit/Bank Charges | 71.55              | 338.50           | 266.95             | 1,258.77          | 4,062.00          | 2,803.23           | 4,062.00          | 2,803.23            |
| Resident Services             | 1,630.42           | 0.00             | (1,630.42)         | 4,828.06          | 0.00              | (4,828.06)         | 0.00              | (4,828.06)          |
| Travel Training               | 83.24              | 25.00            | (58.24)            | 148.24            | 300.00            | 151.76             | 300.00            | 151.76              |
| Work Orders - Maint           | 17,276.07          | 9,420.34         | (7,855.73)         | 142,459.99        | 113,044.00        | (29,415.99)        | 113,044.00        | (29,415.99)         |
| Utilities                     | 7,009.29           | 5,892.24         | (1,117.05)         | 101,434.78        | 70,707.00         | (30,727.78)        | 70,707.00         | (30,727.78)         |
| Pilot                         | 2,545.23           | 1,129.33         | (1,415.90)         | 12,767.00         | 13,552.00         | 785.00             | 13,552.00         | 785.00              |
| Insurance                     | 1,933.00           | 1,332.50         | (600.50)           | 21,202.95         | 15,990.00         | (5,212.95)         | 15,990.00         | (5,212.95)          |
| EPC Principle/Interest        | 1,261.64           | 1,518.00         | 256.36             | 15,704.67         | 18,216.00         | 2,511.33           | 18,216.00         | 2,511.33            |
| <b>TOTAL EXPENSES</b>         | <b>44,082.62</b>   | <b>30,945.42</b> | <b>(13,137.20)</b> | <b>457,332.16</b> | <b>377,345.00</b> | <b>(79,987.16)</b> | <b>377,345.00</b> | <b>(79,987.16)</b>  |
| <b>SURPLUS</b>                | <b>(11,714.71)</b> | <b>3,167.34</b>  | <b>14,882.05</b>   | <b>(4,120.99)</b> | <b>32,008.00</b>  | <b>36,128.99</b>   | <b>32,008.00</b>  | <b>36,128.99</b>    |

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**Bangor Housing Authority**  
**Operating Statement**  
**Twelve Months Ending 12/31/2022**  
**Program: S8 Vouchers      Project: Consolidated**

|                            | Period<br>Amount  | Period<br>Budget  | Period<br>Variance | YTD<br>Amount       | YTD<br>Budget       | YTD<br>Variance     | Annual<br>Budget    | Remaining<br>Budget |          |
|----------------------------|-------------------|-------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------|
| <b>INCOME</b>              |                   |                   |                    |                     |                     |                     |                     |                     |          |
| Oper Sub -HAP              | 234,455.00        | 240,885.50        | (6,430.50)         | 2,600,463.00        | 2,890,626.00        | (290,163.00)        | 2,890,626.00        | (290,163.00)        |          |
| Oper Sub - Admin Fees      | 35,093.00         | 29,483.92         | 5,609.08           | 371,222.00          | 353,807.00          | 17,415.00           | 353,807.00          | 17,415.00           |          |
| Int Earned on UNA          | 0.00              | 50.00             | (50.00)            | 1,047.73            | 600.00              | 447.73              | 600.00              | 447.73              |          |
| 5430.000 Int.Earned on NRA | 0.00              | 0.00              | 0.00               | 464.14              | 0.00                | 464.14              | 0.00                | 464.14              |          |
| Oper Sub - FSS             | 0.00              | 626.92            | (626.92)           | 0.70                | 7,523.00            | (7,522.30)          | 7,523.00            | (7,522.30)          |          |
| Adm Ports- Portables       | 317.02            | 455.92            | (138.90)           | 8,921.53            | 5,471.00            | 3,450.53            | 5,471.00            | 3,450.53            |          |
| Collection                 | 0.00              | 208.33            | (208.33)           | 0.00                | 2,500.00            | (2,500.00)          | 2,500.00            | (2,500.00)          |          |
| <b>TOTAL INCOME</b>        | <b>269,865.02</b> | <b>271,710.59</b> | <b>(1,845.57)</b>  | <b>2,982,119.10</b> | <b>3,260,527.00</b> | <b>(278,407.90)</b> | <b>3,260,527.00</b> | <b>(278,407.90)</b> | <b>Q</b> |
| <b>EXPENSES</b>            |                   |                   |                    |                     |                     |                     |                     |                     |          |
| Operation/Office Expense   | 2,405.78          | 2,483.42          | 77.64              | 23,888.21           | 29,801.00           | 5,912.79            | 29,801.00           | 5,912.79            |          |
| Admin Salaries/Benefits    | 21,309.56         | 18,977.17         | (2,332.39)         | 258,610.02          | 227,726.00          | (30,884.02)         | 227,726.00          | (30,884.02)         | <b>R</b> |
| Mgmt/Bookkeeping Fees      | 8,073.00          | 8,151.00          | 78.00              | 97,266.00           | 97,812.00           | 546.00              | 97,812.00           | 546.00              |          |
| Legal                      | 0.00              | 125.00            | 125.00             | 0.00                | 1,500.00            | 1,500.00            | 1,500.00            | 1,500.00            |          |
| Travel & Training          | 0.00              | 333.33            | 333.33             | 1,918.77            | 4,000.00            | 2,081.23            | 4,000.00            | 2,081.23            |          |
| Work Orders                | 0.00              | 1,299.83          | 1,299.83           | 1,023.58            | 15,598.00           | 14,574.42           | 15,598.00           | 14,574.42           |          |
| Insurance                  | 588.76            | 767.33            | 178.57             | 7,138.29            | 9,208.00            | 2,069.71            | 9,208.00            | 2,069.71            |          |
| HAP Paid to Land Lords     | 230,800.00        | 240,885.50        | 10,085.50          | 2,632,665.00        | 2,890,626.00        | 257,961.00          | 2,890,626.00        | 257,961.00          | <b>S</b> |
| HAP Dmgs/Unpd Rent         | 0.00              | 0.00              | 0.00               | (2,705.00)          | 0.00                | 2,705.00            | 0.00                | 2,705.00            |          |
| HAP Escrow FSS             | 1,431.84          | 2,000.00          | 568.16             | 20,278.02           | 24,000.00           | 3,721.98            | 24,000.00           | 3,721.98            |          |
| Port Out HAP Expenses      | 1,803.00          | 1,800.00          | (3.00)             | 21,508.00           | 21,600.00           | 92.00               | 21,600.00           | 92.00               |          |
| Port In HAP Expense        | 0.00              | 0.00              | 0.00               | (891.00)            | 0.00                | 891.00              | 0.00                | 891.00              |          |
| HAP Admin Fees             | 226.76            | 0.00              | (226.76)           | 2,249.02            | 0.00                | (2,249.02)          | 0.00                | (2,249.02)          |          |
| <b>TOTAL EXPENSES</b>      | <b>266,638.70</b> | <b>276,822.58</b> | <b>10,183.88</b>   | <b>3,062,948.91</b> | <b>3,321,871.00</b> | <b>258,922.09</b>   | <b>3,321,871.00</b> | <b>258,922.09</b>   |          |
| <b>SURPLUS</b>             | <b>3,226.32</b>   | <b>(5,111.99)</b> | <b>(8,338.31)</b>  | <b>(80,829.81)</b>  | <b>(61,344.00)</b>  | <b>19,485.81</b>    | <b>(61,344.00)</b>  | <b>19,485.81</b>    |          |

**Bangor Housing Authority**  
**Operating Statement**  
**Twelve Months Ending 12/31/2022**

**Program: Local Programs      Project: Consolidated**

|                          | <b>Period<br/>Amount</b> | <b>Period<br/>Budget</b> | <b>Period<br/>Variance</b> | <b>YTD<br/>Amount</b> | <b>YTD<br/>Budget</b> | <b>YTD<br/>Variance</b> | <b>Annual<br/>Budget</b> | <b>Remaining<br/>Budget</b> |
|--------------------------|--------------------------|--------------------------|----------------------------|-----------------------|-----------------------|-------------------------|--------------------------|-----------------------------|
| <b>INCOME</b>            |                          |                          |                            |                       |                       |                         |                          |                             |
| Mgmt Fees                | 41,833.93                | 40,149.59                | 1,684.34                   | 543,289.31            | 481,795.00            | 61,494.31               | 481,795.00               | 61,494.31                   |
| Interest Income          | 0.00                     | 29.17                    | (29.17)                    | (24.73)               | 350.00                | (374.73)                | 350.00                   | (374.73)                    |
| <b>TOTAL INCOME</b>      | <b>41,833.93</b>         | <b>40,178.76</b>         | <b>1,655.17</b>            | <b>543,264.58</b>     | <b>482,145.00</b>     | <b>61,119.58</b>        | <b>482,145.00</b>        | <b>61,119.58</b>            |
| <b>EXPENSES</b>          |                          |                          |                            |                       |                       |                         |                          |                             |
| Operation/Office Expense | 262.13                   | 2,434.66                 | 2,172.53                   | 22,717.38             | 29,216.00             | 6,498.62                | 29,216.00                | 6,498.62                    |
| Admin Salaries/ Benefits | 20,592.69                | 22,349.99                | 1,757.30                   | 227,277.29            | 268,200.00            | 40,922.71               | 268,200.00               | 40,922.71                   |
| Mgmt/Book/Fee Acct Fees  | 17,671.42                | 13,509.01                | (4,162.41)                 | 220,103.61            | 162,108.00            | (57,995.61)             | 162,108.00               | (57,995.61)                 |
| Travel & Training        | 0.00                     | 20.83                    | 20.83                      | 0.00                  | 250.00                | 250.00                  | 250.00                   | 250.00                      |
| Insurance                | 314.95                   | 361.66                   | 46.71                      | 3,818.55              | 4,340.00              | 521.45                  | 4,340.00                 | 521.45                      |
| <b>TOTAL EXPENSES</b>    | <b>38,841.19</b>         | <b>38,676.15</b>         | <b>(165.04)</b>            | <b>473,916.83</b>     | <b>464,114.00</b>     | <b>(9,802.83)</b>       | <b>464,114.00</b>        | <b>(9,802.83)</b>           |
| <b>SURPLUS</b>           | <b>2,992.74</b>          | <b>1,502.61</b>          | <b>1,490.13</b>            | <b>69,347.75</b>      | <b>18,031.00</b>      | <b>51,316.75</b>        | <b>18,031.00</b>         | <b>51,316.75</b>            |

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**Bangor Housing Authority**  
**Operating Statement**  
**Twelve Months Ending 12/31/2022**  
**Program: COCC      Project: Consolidated**

|  | <b>Period<br/>Amount</b> | <b>Period<br/>Budget</b> | <b>Period<br/>Variance</b> | <b>YTD<br/>Amount</b> | <b>YTD<br/>Budget</b> | <b>YTD<br/>Variance</b> | <b>Annual<br/>Budget</b> | <b>Remaining<br/>Budget</b> |          |
|--|--------------------------|--------------------------|----------------------------|-----------------------|-----------------------|-------------------------|--------------------------|-----------------------------|----------|
| <b>INCOME</b>                                    |                          |                          |                            |                       |                       |                         |                          |                             |          |
| Asset/Mgmt/Book Fees                             | 75,470.94                | 72,068.58                | 3,402.36                   | 1,164,346.45          | 1,122,263.00          | 42,083.45               | 1,122,263.00             | 42,083.45                   |          |
| Fee for Service -Labor WO's                      | 144,903.75               | 132,824.17               | 12,079.58                  | 1,625,876.50          | 1,593,890.00          | 31,986.50               | 1,593,890.00             | 31,986.50                   |          |
| LHA Consult/Equip Rental                         | 0.00                     | 0.00                     | 0.00                       | 30,354.69             | 0.00                  | 30,354.69               | 0.00                     | 30,354.69                   |          |
| <b>TOTAL INCOME</b>                              | <b>220,374.69</b>        | <b>204,892.75</b>        | <b>15,481.94</b>           | <b>2,820,577.64</b>   | <b>2,716,153.00</b>   | <b>104,424.64</b>       | <b>2,716,153.00</b>      | <b>104,424.64</b>           | <b>V</b> |
| <b>EXPENSES</b>                                  |                          |                          |                            |                       |                       |                         |                          |                             |          |
| Operation/Office Expense                         | 4,994.74                 | 8,634.84                 | 3,640.10                   | 86,571.50             | 103,618.00            | 17,046.50               | 103,618.00               | 17,046.50                   | <b>W</b> |
| Admin/Maint Benefits                             | 60,804.06                | 68,817.42                | 8,013.36                   | 836,453.19            | 825,523.00            | (10,930.19)             | 825,523.00               | (10,930.19)                 |          |
| Legal  | 0.00                     | 208.33                   | 208.33                     | 0.00                  | 2,500.00              | 2,500.00                | 2,500.00                 | 2,500.00                    |          |
| Travel & Training                                | 318.48                   | 3,333.33                 | 3,014.85                   | 12,293.66             | 40,000.00             | 27,706.34               | 40,000.00                | 27,706.34                   | <b>X</b> |
| 6397.099 Travel & Training -<br>Wellness Program | 480.00                   | 0.00                     | (480.00)                   | (240.00)              | 0.00                  | 240.00                  | 0.00                     | 240.00                      |          |
| 6430.000 Cleaning                                | 1,671.10                 | 0.00                     | (1,671.10)                 | 2,526.73              | 0.00                  | (2,526.73)              | 0.00                     | (2,526.73)                  |          |
| Work Orders -Maint                               | 91,439.51                | 91,330.15                | (109.36)                   | 1,104,582.64          | 1,095,962.00          | (8,620.64)              | 1,095,962.00             | (8,620.64)                  |          |
| Utilities  | 4,382.62                 | 2,708.34                 | (1,674.28)                 | 50,995.70             | 32,500.00             | (18,495.70)             | 32,500.00                | (18,495.70)                 | <b>Y</b> |
| Insurance  | 6,880.32                 | 7,417.00                 | 536.68                     | 82,097.82             | 89,004.00             | 6,906.18                | 89,004.00                | 6,906.18                    |          |
| Mortgage Principal/Interest                      | 263.77                   | 1,916.67                 | 1,652.90                   | 5,123.90              | 23,000.00             | 17,876.10               | 23,000.00                | 17,876.10                   | <b>Z</b> |
| <b>TOTAL EXPENSES</b>                            | <b>171,234.60</b>        | <b>184,366.08</b>        | <b>13,131.48</b>           | <b>2,180,405.14</b>   | <b>2,212,107.00</b>   | <b>31,701.86</b>        | <b>2,212,107.00</b>      | <b>31,701.86</b>            |          |
| <b>SURPLUS</b>                                   | <b>49,140.09</b>         | <b>20,526.67</b>         | <b>28,613.42</b>           | <b>640,172.50</b>     | <b>504,046.00</b>     | <b>136,126.50</b>       | <b>504,046.00</b>        | <b>136,126.50</b>           |          |

**BANGOR HOUSING AUTHORITY**

|        | Actual /<br>Projected<br>Units | HUD Funding<br>2022   | HAP<br>Actual/<br>Projected<br>2022 | Monthly<br>Under/(over)<br>Funded | Cummulative<br>Under/(over)<br>Funded | PUC      | HAP Equity<br>Account |
|--------|--------------------------------|-----------------------|-------------------------------------|-----------------------------------|---------------------------------------|----------|-----------------------|
| Jan-22 | 401                            | \$226,956.00          | \$ 213,744.00                       | \$13,212.00                       | \$13,212.00                           | \$533.03 | \$68,767.15           |
| Feb-22 | 401                            | \$220,284.00          | \$ 219,741.00                       | \$ 543.00                         | \$13,755.00                           | \$547.98 | \$81,979.15           |
| Mar-22 | 404                            | \$221,094.00          | \$ 218,255.00                       | \$ 2,839.00                       | \$16,594.00                           | \$540.24 | \$82,522.15           |
| Apr-22 | 398                            | \$221,094.00          | \$ 216,042.00                       | \$5,052.00                        | \$21,646.00                           | \$542.82 | \$85,361.15           |
| May-22 | 396                            | \$236,319.00          | \$ 219,064.00                       | \$17,255.00                       | \$38,901.00                           | \$553.19 | \$90,413.15           |
| Jun-22 | 393                            | \$181,824.00          | \$ 218,141.00                       | (\$36,317.00)                     | \$2,584.00                            | \$555.07 | \$107,668.15          |
| Jul-22 | 399                            | \$181,824.00          | \$ 221,675.00                       | (\$39,851.00)                     | (\$37,267.00)                         | \$555.58 | \$71,351.15           |
| Aug-22 | 399                            | \$220,364.00          | \$ 226,971.00                       | (\$6,607.00)                      | (\$43,874.00)                         | \$568.85 | \$31,500.15           |
| Sep-22 | 399                            | \$227,274.00          | \$ 226,439.00                       | \$835.00                          | (\$43,039.00)                         | \$567.52 | \$24,893.15           |
| Oct-22 | 401                            | \$226,391.00          | \$ 222,362.00                       | \$4,029.00                        | (\$39,010.00)                         | \$554.52 | \$25,728.15           |
| Nov-22 | 407                            | \$160,272.00          | \$ 227,951.00                       | (\$67,679.00)                     | (\$106,689.00)                        | \$560.08 | \$29,757.15           |
| Dec-22 | 406                            | \$234,455.00          | \$ 233,868.84                       | \$586.16                          | (\$106,102.84)                        | \$576.03 | -\$37,921.85          |
|        | <u>4804</u>                    | <u>\$2,558,151.00</u> | <u>\$ 2,664,253.84</u>              | <u>(\$106,102.84)</u>             |                                       |          | -\$37,335.69          |

\* Before interest income and Fraud Recovery

Baseline Units 5448

Over/Under Leases -644

|  |                        |                    |                 |
|--|------------------------|--------------------|-----------------|
| HAP To Date                                | <u>\$ 2,664,253.84</u> | Current PUC        | <u>\$576.03</u> |
| Beginning NRA Balance                      | \$54,574.00            | <b>Utilization</b> |                 |
| Cummulative Under(over) Funding            | (\$106,102.84)         | Dollars            | 104.15%         |
| Half of Fraud/Interest                     |                        | Units              | 88.18%          |
| End of Month NRA                           | <u>(\$51,528.84)</u>   |                    |                 |
| HUD Retained HAP                           | <u>\$ (849.00)</u>     |                    |                 |
| Total HAP Reserves                         | <u>\$ (52,377.84)</u>  |                    |                 |
| Hud Held Reserve 12/31/2021                | \$ -                   |                    |                 |
| 2021 Funding                               | \$ 2,635,404.00        |                    |                 |
| 2021 HUD Disbursed                         | (\$2,636,253.00)       |                    |                 |
| 2021 Ending Huld Held Reseres              | <u>\$ (849.00)</u>     |                    |                 |
| 2022 Funding                               | \$2,558,151.00         |                    |                 |
| 2022 HUD Disbursed                         | \$ (2,664,253.84)      |                    |                 |
| 2022 Ending Huld Held Reseres              | <u>\$ (106,102.84)</u> |                    |                 |
| Remianing 2022 Funding<br>Amount per month | <u>\$ 0.00</u>         |                    |                 |