

February 10, 2023

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

Notice is hereby given that a Regular Meeting of the Board of Commissioners of the Housing Authority City of Bangor will be held on **Wednesday, February 15<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. Management Report
3. Financial Report
4. RAD Presentation – Nathan Bondar
5. Department Head Updates
6. Old Business
7. New Business
8. Open Forum
9. Adjourn

January 18<sup>th</sup>, 2023

**2023 Annual Meeting**

Present: Commissioner Laferte, Commissioner Chaiken, Executive Director, Mike Myatt, Director of Finance, Eric MacDonald, Director of Construction and Asset Management, Bob Rhodes, General Counsel, Joseph Bethony, Director of Property Management, Melissa Rhodes, Director of Human Resources and Administration, Alexis Dunham

By Remote: Commissioner Gulliver, Commissioner Conteh, Commissioner Loyd, Director of Maintenance, Jim Brochu, Director of Resident Services, Elizabeth Marsh,

Absent: Commissioner Michaud, Commissioner Curtis, Director of Housing Choice Voucher, Donna Peirce

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

**2. Review of Minutes-** Commissioner Chaiken motioned to approve minutes. Commissioner Loyd second the motion. Roll call: Commissioner Laferte- yes, Commissioner Chaiken- yes, Commissioner Loyd- yes, Commissioner Gulliver- yes

**3. Adoption of 2023 Officers-**

Commissioner Chaiken made motion for Commissioner Laferte to remain as Chair of the Board of Commissioners 2023; Commissioner Loyd second the motion. Roll call vote: Commissioner Chaiken- yes, Commissioner Loyd-yes, and Commissioner Gulliver- yes.

Commissioner Chaiken nominated Commissioner Gulliver as Vice Chair of the Board of Commissioners. Roll call vote: Commissioner Lafert- yes, Commissioner Chaiken- yes, Commissioner Loyd- yes.

**4. Board Appointments –**

**Bangor Housing Development Corp-** Commissioner Laferte and Commissioner Chaiken

**Boys & Girls Club of Bangor-** Commissioner Gulliver

**5. Management Report- Executive Director, Mike Myatt –** Commissioner Gulliver brought a good idea to Mike. She had asked about mapping out the board meetings/activities throughout the year. And also scheduling other topics to cover, or presentations, throughout the year. Some topics were put on the table such as having our RAD consultant attend a meeting, focus on different departments in the company, general education of the interrelationships of our various programs; big picture topics.

Next meeting, we will go over big picture definitions and what those topics will be. In March we can do a presentation covering RAD. In April we can do a presentation on MTW. And we can also schedule a joint meeting between BHA and BHDC some time this summer.

#### **4. Committee Reports-**

#### **5. Department Head Updates –**

**Director of Finance, Eric MacDonald** - Finance committee had their usual meeting. The numbers presented are rough number; they will change as things flow in through January that should be posted for December.

Utilities are causing the deficit. Hopeful that we have closely accounted for this increase in the 2023 budget. Many variables impact the utilities, such as weather, when trying to budget for those costs.

COCC- made a little bit more money than we had predicted. This is due to the Maintenance Department and their fees for service. Overall, COCC did what we thought it would do. Ended the year with around \$278,000 cash. COCC doesn't owe any money.

Starting on another audit. Eric will be sending out emails to staff to collect documentation needed. Audit is due in September.

HCV- At 104% of dollars spent. Spending more but this is a good thing and should receive more money for next year.

**Director of Construction and Asset Management, Bob Rhodes** – Blueberry Ridge Senior Housing is coming a long good. Roughly about 2-3 weeks ahead of schedule. Electrical work is being done right now. All the appliances have been delivered. Plumbing rough-in is about 85% complete. Sheetrock is starting to go up. We did have a window issue but this has been resolved; the reach to the latches exceeded the maximum height for ADA requirements. We remedied this with a pullcord system.

We will get our Capital Funds when we should this year; mid-February. Going to be having a meeting to go over the Capital Fund. Would like to make sure a few things are changed since we are going into RAD. There some line items that are categorized as RAD, this will need to be approved by the RAD committee/department.

Currently waiting on an environmental assessment to be completed for the property next to the Maintenance building. To put any Capital Funds towards the construction of a new building there are certain requirements, such as the environmental assessment. Preliminary assessment is that the land is too wet but we are waiting for the paper documentation to confirm either way.

**Director of Resident Services, Elizabeth Marsh** – FSS recently awarded some funds.

**Director of Maintenance, Jim Brochu** – Maintenance is currently dealing with winter weather and clean up. Working on turning units and coordinating with Melissa Rhodes to get units filled

**Director of Property Management, Melissa Rhodes** – We have a new liaison officer from the Bangor Police Department, Officer Justin Carter. He seems to be a great fit and has started providing reports again to property management. These reports are important for property management to continue offering support to our community. Josiah Brochu has been hired as an administrative assistant to property management. He is mostly assisting in applications, scanning files, helping the front desk, and other areas.

**6. Old Business-** NAHRO conference in Washington on March 22-24, 2023. Need to register before March 15<sup>th</sup>, 2023.

**7. New Business-**

**8. Open Forum-**

**9. Motion to adjourn-** Commissioner Chaiken motioned to move. Commissioner Gulliver 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 having to return \$370,000 of shortfall funding, we will be getting it back soon.

B: Work Orders: Due to 3 big turns at Griffin Park, as well as a couple big turns in Capehart.

C: Utilities: Budget is based on a 12-month spread. I need to adjust the budget to reflect high and low months.

**AMP 4 Summary: Nason Park**

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

**HCV Summary: Housing Choice Voucher Program**

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

**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)**

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

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

D: Admin/Maint Benefits: Due to having budgeted positions that have not been filled.

**Bangor Housing Authority**  
**Operating Statement**  
**One Month Ending 01/31/2023**  
**Program: Public Housing - AMP 1      Project: Consolidated**

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
<b>INCOME</b>								
Rental Income	215,821.00	218,198.42	(2,377.42)	215,821.00	218,198.42	(2,377.42)	2,618,381.00	(2,402,560.00)
Operating	(96,940.95)	423,415.32	(520,356.27)	(96,940.95)	423,415.32	(520,356.27)	5,080,984.00	(5,177,924.95)
<b>TOTAL INCOME</b>	<b>118,880.05</b>	<b>641,613.74</b>	<b>(522,733.69)</b>	<b>118,880.05</b>	<b>641,613.74</b>	<b>(522,733.69)</b>	<b>7,699,365.00</b>	<b>(7,580,484.95)</b>
<b>EXPENSES</b>								
FSS/Families Forward	1,516.08	2,818.00	1,301.92	1,516.08	2,818.00	1,301.92	33,816.00	32,299.92
Operation/Office Expense	36,540.48	29,948.33	(6,592.15)	36,540.48	29,948.33	(6,592.15)	359,380.00	322,839.52
Admin Salaries/Benefits	98,573.41	97,233.98	(1,339.43)	98,573.41	97,233.98	(1,339.43)	1,166,808.00	1,068,234.59
Mgmt Fees	48,641.69	46,075.67	(2,566.02)	48,641.69	46,075.67	(2,566.02)	552,908.00	504,266.31
Asset Mgmt Fee	0.00	0.00	0.00	0.00	0.00	0.00	62,160.00	62,160.00
Legal	2,423.26	1,583.33	(839.93)	2,423.26	1,583.33	(839.93)	19,000.00	16,576.74
Bookkeeping/Fee Account Fee	3,757.50	3,676.33	(81.17)	3,757.50	3,676.33	(81.17)	44,116.00	40,358.50
Bad Debts/Credit/Bank Charges	2,374.94	452.08	(1,922.86)	2,374.94	452.08	(1,922.86)	55,661.00	53,286.06
Resident Services	53,304.55	54,836.66	1,532.11	53,304.55	54,836.66	1,532.11	658,040.00	604,735.45
Travel & Training	1,779.25	3,916.67	2,137.42	1,779.25	3,916.67	2,137.42	47,000.00	45,220.75
Work Orders - Maint	174,417.99	152,648.00	(21,769.99)	174,417.99	152,648.00	(21,769.99)	1,831,776.00	1,657,358.01
Utilities	209,472.43	152,911.41	(56,561.02)	209,472.43	152,911.41	(56,561.02)	1,834,937.00	1,625,464.57
Pilot	11,450.33	7,831.33	(3,619.00)	11,450.33	7,831.33	(3,619.00)	93,976.00	82,525.67
Insurance	28,720.16	23,662.00	(5,058.16)	28,720.16	23,662.00	(5,058.16)	283,944.00	255,223.84
FSS-Escrow Deposits	15,647.00	16,929.50	1,282.50	15,647.00	16,929.50	1,282.50	203,154.00	187,507.00
EPC Principal/Interest	10,218.83	11,132.00	913.17	10,218.83	11,132.00	913.17	133,584.00	123,365.17
Equipment /EPC Conslt Fee	0.00	11,250.09	11,250.09	0.00	11,250.09	11,250.09	135,001.00	135,001.00
<b>TOTAL EXPENSES</b>	<b>698,837.90</b>	<b>616,905.38</b>	<b>(81,932.52)</b>	<b>698,837.90</b>	<b>616,905.38</b>	<b>(81,932.52)</b>	<b>7,515,261.00</b>	<b>6,816,423.10</b>
<b>SURPLUS</b>	<b>(579,957.85)</b>	<b>24,708.36</b>	<b>604,666.21</b>	<b>(579,957.85)</b>	<b>24,708.36</b>	<b>604,666.21</b>	<b>184,104.00</b>	<b>764,061.85</b>

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C

**Bangor Housing Authority**  
**Operating Statement**  
**One Month Ending 01/31/2023**  
**Program: Public Housing - AMP 4      Project: Consolidated**

	<b>Period Amount</b>	<b>Period Budget</b>	<b>Period Variance</b>	<b>YTD Amount</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>Annual Budget</b>	<b>Remaining Budget</b>
<b>INCOME</b>								
Rental Income	17,962.00	17,636.42	325.58	17,962.00	17,636.42	325.58	211,637.00	(193,675.00)
Operating	12,679.39	19,544.42	(6,865.03)	12,679.39	19,544.42	(6,865.03)	234,533.00	(221,853.61)
<b>TOTAL INCOME</b>	<b>30,641.39</b>	<b>37,180.84</b>	<b>(6,539.45)</b>	<b>30,641.39</b>	<b>37,180.84</b>	<b>(6,539.45)</b>	<b>446,170.00</b>	<b>(415,528.61)</b>
<b>EXPENSES</b>								
Operation/Office Expense	1,967.66	1,531.67	(435.99)	1,967.66	1,531.67	(435.99)	18,380.00	16,412.34
Admin Salaries/ Benefits	6,509.70	7,758.25	1,248.55	6,509.70	7,758.25	1,248.55	93,099.00	86,589.30
Mgmt Fees	4,737.81	4,465.00	(272.81)	4,737.81	4,465.00	(272.81)	53,580.00	48,842.19
Asset Mgmt Fee	0.00	500.00	500.00	0.00	500.00	500.00	6,000.00	6,000.00
Bookkeeping/Fee Accounting	367.50	356.25	(11.25)	367.50	356.25	(11.25)	4,275.00	3,907.50
Bad Debts/Credit/Bank Charges	93.26	352.75	259.49	93.26	352.75	259.49	4,233.00	4,139.74
Resident Services	245.60	0.00	(245.60)	245.60	0.00	(245.60)	0.00	(245.60)
Travel Training	0.00	25.00	25.00	0.00	25.00	25.00	300.00	300.00
Work Orders - Maint	11,893.62	10,636.53	(1,257.09)	11,893.62	10,636.53	(1,257.09)	127,638.00	115,744.38
Utilities	12,924.60	8,297.25	(4,627.35)	12,924.60	8,297.25	(4,627.35)	99,567.00	86,642.40
Pilot	501.44	973.00	471.56	501.44	973.00	471.56	11,676.00	11,174.56
Insurance	1,933.00	1,187.83	(745.17)	1,933.00	1,187.83	(745.17)	14,254.00	12,321.00
EPC Principle/Interest	1,339.99	1,518.00	178.01	1,339.99	1,518.00	178.01	18,216.00	16,876.01
<b>TOTAL EXPENSES</b>	<b>42,514.18</b>	<b>37,601.53</b>	<b>(4,912.65)</b>	<b>42,514.18</b>	<b>37,601.53</b>	<b>(4,912.65)</b>	<b>451,218.00</b>	<b>408,703.82</b>
<b>SURPLUS</b>	<b>(11,872.79)</b>	<b>(420.69)</b>	<b>11,452.10</b>	<b>(11,872.79)</b>	<b>(420.69)</b>	<b>11,452.10</b>	<b>(5,048.00)</b>	<b>6,824.79</b>

**Bangor Housing Authority**  
**Operating Statement**  
**One Month Ending 01/31/2023**  
**Program: S8 Vouchers      Project: Consolidated**

	<b>Period Amount</b>	<b>Period Budget</b>	<b>Period Variance</b>	<b>YTD Amount</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>Annual Budget</b>	<b>Remaining Budget</b>
<b>INCOME</b>								
Oper Sub -HAP	231,511.00	219,008.92	12,502.08	231,511.00	219,008.92	12,502.08	2,628,107.00	(2,396,596.00)
Oper Sub - Admin Fees	30,863.00	30,218.75	644.25	30,863.00	30,218.75	644.25	362,625.00	(331,762.00)
Int Earned on UNA	0.00	42.92	(42.92)	0.00	42.92	(42.92)	515.00	(515.00)
Oper Sub - FSS	0.00	626.92	(626.92)	0.00	626.92	(626.92)	7,523.00	(7,523.00)
Adm Ports- Portables	260.33	855.00	(594.67)	260.33	855.00	(594.67)	10,260.00	(9,999.67)
Collection	0.00	208.33	(208.33)	0.00	208.33	(208.33)	2,500.00	(2,500.00)
<b>TOTAL INCOME</b>	<b>262,634.33</b>	<b>250,960.84</b>	<b>11,673.49</b>	<b>262,634.33</b>	<b>250,960.84</b>	<b>11,673.49</b>	<b>3,011,530.00</b>	<b>(2,748,895.67)</b>
<b>EXPENSES</b>								
Operation/Office Expense	2,228.88	2,680.83	451.95	2,228.88	2,680.83	451.95	32,170.00	29,941.12
Admin Salaries/Benefits	19,312.55	20,727.32	1,414.77	19,312.55	20,727.32	1,414.77	248,728.00	229,415.45
Mgmt/Bookkeeping Fees	8,073.00	8,151.00	78.00	8,073.00	8,151.00	78.00	97,812.00	89,739.00
Legal	0.00	125.00	125.00	0.00	125.00	125.00	1,500.00	1,500.00
Travel & Training	0.00	333.33	333.33	0.00	333.33	333.33	4,000.00	4,000.00
Work Orders	0.00	1,398.58	1,398.58	0.00	1,398.58	1,398.58	16,783.00	16,783.00
Insurance	588.76	547.25	(41.51)	588.76	547.25	(41.51)	6,567.00	5,978.24
HAP Paid to Land Lords	230,691.00	219,008.92	(11,682.08)	230,691.00	219,008.92	(11,682.08)	2,628,107.00	2,397,416.00
HAP Escrow FSS	1,423.00	0.00	(1,423.00)	1,423.00	0.00	(1,423.00)	0.00	(1,423.00)
Port Out HAP Expenses	2,043.00	0.00	(2,043.00)	2,043.00	0.00	(2,043.00)	0.00	(2,043.00)
Port In HAP Expense	(166.00)	0.00	166.00	(166.00)	0.00	166.00	0.00	166.00
HAP Admin Fees	226.76	0.00	(226.76)	226.76	0.00	(226.76)	0.00	(226.76)
<b>TOTAL EXPENSES</b>	<b>264,420.95</b>	<b>252,972.23</b>	<b>(11,448.72)</b>	<b>264,420.95</b>	<b>252,972.23</b>	<b>(11,448.72)</b>	<b>3,035,667.00</b>	<b>2,771,246.05</b>
<b>SURPLUS</b>	<b>(1,786.62)</b>	<b>(2,011.39)</b>	<b>(224.77)</b>	<b>(1,786.62)</b>	<b>(2,011.39)</b>	<b>(224.77)</b>	<b>(24,137.00)</b>	<b>(22,350.38)</b>



**Bangor Housing Authority**

**Operating Statement**

**One Month Ending 01/31/2023**

**Program: Local Programs      Project: Consolidated**

	<b>Period Amount</b>	<b>Period Budget</b>	<b>Period Variance</b>	<b>YTD Amount</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>Annual Budget</b>	<b>Remaining Budget</b>
<b>INCOME</b>								
Mgmt Fees	41,995.65	43,457.51	(1,461.86)	41,995.65	43,457.51	(1,461.86)	521,490.00	(479,494.35)
Interest Income	0.00	29.17	(29.17)	0.00	29.17	(29.17)	350.00	(350.00)
<b>TOTAL INCOME</b>	<b>41,995.65</b>	<b>43,486.68</b>	<b>(1,491.03)</b>	<b>41,995.65</b>	<b>43,486.68</b>	<b>(1,491.03)</b>	<b>521,840.00</b>	<b>(479,844.35)</b>
<b>EXPENSES</b>								
Operation/Office Expense	6,276.61	2,568.09	(3,708.52)	6,276.61	2,568.09	(3,708.52)	30,817.00	24,540.39
Admin Salaries/ Benefits	17,538.21	22,775.25	5,237.04	17,538.21	22,775.25	5,237.04	273,303.00	255,764.79
Mgmt/Book/Fee Acct Fees	17,736.90	16,540.93	(1,195.97)	17,736.90	16,540.93	(1,195.97)	198,491.00	180,754.10
Travel & Training	0.00	20.83	20.83	0.00	20.83	20.83	250.00	250.00
Insurance	314.95	287.50	(27.45)	314.95	287.50	(27.45)	3,450.00	3,135.05
<b>TOTAL EXPENSES</b>	<b>41,866.67</b>	<b>42,192.60</b>	<b>325.93</b>	<b>41,866.67</b>	<b>42,192.60</b>	<b>325.93</b>	<b>506,311.00</b>	<b>464,444.33</b>
<b>SURPLUS</b>	<b>128.98</b>	<b>1,294.08</b>	<b>(1,165.10)</b>	<b>128.98</b>	<b>1,294.08</b>	<b>(1,165.10)</b>	<b>15,529.00</b>	<b>(15,400.02)</b>

**Bangor Housing Authority**  
**Operating Statement**  
**One Month Ending 01/31/2023**  
**Program: Mod Rehab I      Project: Consolidated**

	<b>Period Amount</b>	<b>Period Budget</b>	<b>Period Variance</b>	<b>YTD Amount</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>Annual Budget</b>	<b>Remaining Budget</b>
<b>INCOME</b>								
Oper Sub - HAP	2,946.00	2,500.00	446.00	2,946.00	2,500.00	446.00	30,000.00	(27,054.00)
Oper Sub - Adm Fees	0.00	431.33	(431.33)	0.00	431.33	(431.33)	5,176.00	(5,176.00)
<b>TOTAL INCOME</b>	<b>2,946.00</b>	<b>2,931.33</b>	<b>14.67</b>	<b>2,946.00</b>	<b>2,931.33</b>	<b>14.67</b>	<b>35,176.00</b>	<b>(32,230.00)</b>
<b>EXPENSES</b>								
Operation/Office Expense	5.52	4.33	(1.19)	5.52	4.33	(1.19)	52.00	46.48
Admin Salaries/Benefits	38.06	22.91	(15.15)	38.06	22.91	(15.15)	275.00	236.94
Mgmt/Book Fees	97.50	92.92	(4.58)	97.50	92.92	(4.58)	1,115.00	1,017.50
Insurance	64.89	1.58	(63.31)	64.89	1.58	(63.31)	19.00	(45.89)
HAP Paid to Land Lords	2,553.00	2,500.00	(53.00)	2,553.00	2,500.00	(53.00)	30,000.00	27,447.00
<b>TOTAL EXPENSES</b>	<b>2,758.97</b>	<b>2,621.74</b>	<b>(137.23)</b>	<b>2,758.97</b>	<b>2,621.74</b>	<b>(137.23)</b>	<b>31,461.00</b>	<b>28,702.03</b>
<b>SURPLUS</b>	<b>187.03</b>	<b>309.59</b>	<b>(122.56)</b>	<b>187.03</b>	<b>309.59</b>	<b>(122.56)</b>	<b>3,715.00</b>	<b>(3,527.97)</b>

**Bangor Housing Authority**  
**Operating Statement**  
**One Month Ending 01/31/2023**  
**Program: COCC      Project: Consolidated**

	<b>Period Amount</b>	<b>Period Budget</b>	<b>Period Variance</b>	<b>YTD Amount</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>Annual Budget</b>	<b>Remaining Budget</b>
<b>INCOME</b>								
Asset/Mgmt/Book Fees	77,846.25	81,479.00	(3,632.75)	77,846.25	81,479.00	(3,632.75)	1,235,908.00	(1,158,061.75)
Fee for Service -Labor WO's	135,826.50	146,865.00	(11,038.50)	135,826.50	146,865.00	(11,038.50)	1,762,380.00	(1,626,553.50)
LHA Consult/Equip Rental	2,400.00	0.00	2,400.00	2,400.00	0.00	2,400.00	0.00	2,400.00
<b>TOTAL INCOME</b>	<b>216,072.75</b>	<b>228,344.00</b>	<b>(12,271.25)</b>	<b>216,072.75</b>	<b>228,344.00</b>	<b>(12,271.25)</b>	<b>2,998,288.00</b>	<b>(2,782,215.25)</b>
<b>EXPENSES</b>								
Operation/Office Expense	12,814.23	12,957.67	143.44	12,814.23	12,957.67	143.44	155,492.00	142,677.77
Admin/Maint Benefits	57,956.65	94,910.09	36,953.44	57,956.65	94,910.09	36,953.44	1,138,921.00	1,080,964.35
Legal	0.00	208.33	208.33	0.00	208.33	208.33	2,500.00	2,500.00
Travel & Training	5,752.84	4,497.67	(1,255.17)	5,752.84	4,497.67	(1,255.17)	53,972.00	48,219.16
Work Orders -Maint	87,464.50	104,868.43	17,403.93	87,464.50	104,868.43	17,403.93	1,258,421.00	1,170,956.50
Utilities	6,473.18	2,875.01	(3,598.17)	6,473.18	2,875.01	(3,598.17)	34,500.00	28,026.82
Insurance	6,880.32	7,004.17	123.85	6,880.32	7,004.17	123.85	84,050.00	77,169.68
Mortgage Principal/Interest	278.97	616.25	337.28	278.97	616.25	337.28	7,395.00	7,116.03
<b>TOTAL EXPENSES</b>	<b>177,620.69</b>	<b>227,937.62</b>	<b>50,316.93</b>	<b>177,620.69</b>	<b>227,937.62</b>	<b>50,316.93</b>	<b>2,735,251.00</b>	<b>2,557,630.31</b>
<b>SURPLUS</b>	<b>38,452.06</b>	<b>406.38</b>	<b>38,045.68</b>	<b>38,452.06</b>	<b>406.38</b>	<b>38,045.68</b>	<b>263,037.00</b>	<b>(224,584.94)</b>

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**BANGOR HOUSING AUTHORITY**

	Actual / Projected Units	HUD Funding 2023	HAP Actual/ Projected 2023	Monthly Under/(over) Funded	Cummulative Under/(over) Funded	PUC	HAP Equity Account
Jan-23	407	\$231,511.00	\$ 234,157.00	(\$2,646.00)	(\$2,646.00)	\$575.32	\$68,767.15
Feb-23	0	\$0.00	\$ -	\$ -	(\$2,646.00)	#DIV/0!	\$66,121.15
Mar-23	0	\$0.00	\$ -	\$ -	(\$2,646.00)	#DIV/0!	\$66,121.15
Apr-23	0	\$0.00	\$ -	\$0.00	(\$2,646.00)	#DIV/0!	\$66,121.15
May-23	0	\$0.00	\$ -	\$0.00	(\$2,646.00)	#DIV/0!	\$66,121.15
Jun-23	0	\$0.00	\$ -	\$0.00	(\$2,646.00)	#DIV/0!	\$66,121.15
Jul-23	0	\$0.00	\$ -	\$0.00	(\$2,646.00)	#DIV/0!	\$66,121.15
Aug-23	0	\$0.00	\$ -	\$0.00	(\$2,646.00)	#DIV/0!	\$66,121.15
Sep-23	0	\$0.00	\$ -	\$0.00	(\$2,646.00)	#DIV/0!	\$66,121.15
Oct-23	0	\$0.00	\$ -	\$0.00	(\$2,646.00)	#DIV/0!	\$66,121.15
Nov-23	0	\$0.00	\$ -	\$0.00	(\$2,646.00)	#DIV/0!	\$66,121.15
Dec-23	0	\$0.00	\$ -	\$0.00	(\$2,646.00)	#DIV/0!	\$66,121.15
	<u>407</u>	<u>\$231,511.00</u>	<u>\$ 234,157.00</u>	<u>(\$2,646.00)</u>			

\* Before interest income and Fraud Recovery

Baseline Units 454

Over/Under Leases -47

HAP To Date	<u>\$ 234,157.00</u>	Current PUC	<u>\$575.32</u>
Beginning NRA Balance	\$198,758.00	<b>Utilization</b>	
Cummulative Under(over) Funding	(\$2,646.00)	Dollars	101.14%
Half of Fraud/Interest		Units	89.65%
End of Month NRA	<u>\$196,112.00</u>		
HUD Retained HAP	<u>\$ (106,102.00)</u>		
Total HAP Reserves	<u>\$ 90,010.00</u>		
Hud Held Reserve 12/31/2021	\$ -		
2021 Funding	\$ 2,558,151.00		
2021 HUD Disbursed	(\$2,664,253.00)		
2021 Ending Huld Held Reserves	<u>\$ (106,102.00)</u>		
2023 Funding	\$231,511.00		
2023 HUD Disbursed	\$ (234,157.00)		
2023 Ending Huld Held Reserves	<u>\$ (2,646.00)</u>		
Remianing 2023 Funding	\$231,511.00		
Amount per month	\$ 231,511.00		