Ontonagon Village Housing Commission
Regular Meeting – Village Housing Community Room
5:15 PM, March 18th, 2025

Order of Business:

1) Pledge of Allegiance

2) Roll Call

3) Public Comment – 5 minutes per person

4) Approval of Agenda

5) Approval of Meeting Minutes February 18th, 2024

6) Reports
   A. Financial Report
   B. Executive Director's Report
   C. Resident Advisory Committee Report
   D. Additional Committee Report – None

7) Acknowledge/Approval of bills

8) Unfinished Business
   A. Purchase of tractor & attachments
   B. Heating for the Community Room

9) New Business
   A. Resolution 2025-01 HOTMA changes to ACOP
   B. Resolution 2025-02 Personnel Policy
   C. Resolution 2025-03 Capitalization Policy
   D. Resolution 2025-04 CFP funding 2025-2029
   E. Resolution 2025-05 Rule on feeding animals
   F. Screen door issue
   G. Preliminary budget

10) Commissioners Comments

11) Announcements

12) Adjourn Meeting
    Next regular meeting– April 15th, 2025 @ 5:15 PM

Ontonagon Village Housing Commission
Regular Meeting 5:15 PM, Tuesday February 18th, 2025
Ontonagon Village Housing Community Room

Pledge of Allegiance

Roll Call - A regular meeting of the Ontonagon Village Housing Commission was called to order at 5:15 PM by Board President Richard Ernest at the Ontonagon Housing Commission Office, Ontonagon MI on Tuesday February 18th, 2025. Present were Robert Seid, Sylvia Lehto, Rich Ernest and Danielle Reath. Absent were Dot Phillips. Also present was Secretary Karen Jackson.

Public Comment – James Sharkey presented his case for having the screen door put back on his unit. The board requested he provide them a copy of the information he presented for their review

Approval of Agenda – Motion was made by S Lehto, supported by D Reath, to approve the agenda as presented. All voting aye, motion carried.

Approval of Meeting Minutes – Motion was made by R Seid, supported by R Ernest, to approve the meeting minutes with the removal of the discussed item for January 21st, 2024 as presented. All voting aye, motion carried.

Financial Report – Motion was made by D Seid, supported by S Lehto, to accept the financial report as presented and place on file. All voting aye, motion carried.

Executive Directors Report –

- The document has not been signed and returned by the resident with the screen door issue so the door has not been put back on
- The contractor is finished with the laundry room. Billy should be done with the flooring tomorrow or the next day and then it will be available for the residents use.
- I am starting to work on the kitchen remodeling project. We should get the funds in July or so and I would like to have the preliminary plans in place.
- Any remaining funds from the CFP 2024 will go to refrigerators and possible more unit flooring depending on what we do for heat in the community room.
- I will be on vacation from March 4th until March 12th. Billy will be checking the answering machine for messages.

Motion was made by S Lehto supported by R Seid, to accept the director's report as presented. All voting aye, motion carried.

Resident Advisory Committee Report – Resident was wondering if anything had been done to get the snowman making project going. The press said they would put a notice in the paper.

Additional Committee Report – None

Acknowledgment/Approval of Bills – Motion was made by R Seid, supported by D Reath, to acknowledge and approve the Expenditure for the month of February, Aye- R Seid, D Reath, S Lehto and R Ernest. Nay-none, motion carried.

Unfinished Business

- R Ernest moved to postpone deciding on the tractor and attachments purchase until next month allowing each company that provided a quote to give us a trade in value vs trying to sell the old equipment outright.
- Motion was made by R Ernest, supported by S Lehto, to postpone the determination on a heating system for the Administration building in order to find out if a forced air furnace would be an option and if so get prices for that option. All voting aye, motion carried.

New Business.

- Motion was made by R Seid, supported by S Lehto, to close the regular meeting.
- Motion was made by D Reath, supported by R Seid, to Open the Public Hearing at 6:22 PM

Public Hearing

- Capitalization Policy
- Rule on feeding animals
- 5 year plan and CFP 5 year action plan.

  No comments provided.

- Motion was made by S Lehto, supported by D Reath, to close the Public Hearing. All voting aye, motion carried.
- Motion was made by S Lehto, supported by R Seid, to go back into regular session at 6:30. All voting aye, motion carried.
- Motion was made by R Ernest, supported by D Reath, to approve UPEA to perform the required 5 year Energy Audit for $1,200.00. All voting aye, motion carried.
- HOTMA required changes were reviewed, resolution to approve the revised ACOP will be at the next meeting
- Michigan new law on providing Sick leave to all employees were reviewed, resolution to approve the new Personnel policy to include the new law will be at the next meeting.
- Motion made by S Lehto, supported by D Reath, to charge the church $40.00 per week for Tuesday evenings and Sunday mornings usage for the months of July and Aug.

Commissioners Comments – None

Next Meeting date – March 18th, 2025 @ 5:15 PM.

Adjourn Meeting – Motion was made by D Reath, supported by S Lehto, to adjourn the meeting at 6:50 PM.

Chairperson	Date
Secretary	Date

Financial Report As of February 28, 2025				
Financial Account balances				Total
Citizens State Bank - Checking	0.00%	$52,552.74	Citizen	$862,200.57
Citizen Security Deposit Trust acct	0.00%	$19,237.00		
ICS Citizen Account	3.50%	$790,410.83		
Miners Money Market	1.30%	$52,080.41		$52,080.41
Total of financial accounts		**$914,280.98**		
Capital Funds Available				
Capital Funds 2024		$78,124.70		
Total Capital funds available		**$78,124.70**		
Total funds available		**$992,405.68**		
Income				
Rent collected		$25,901.00	$27,420.20	to balance
Security & Pet deposit		$175.00		
Storage sheds-Gazebo		$130.00		
Excess utility charge		$106.79		
Late fee/Bank charges		$0.00		
Community room		$200.00		
stamps		$3.65		
Misc		$8.50		
laundry Machines		$551.86		
Pop Machine		$343.40	Balance $317.52	
Damage payment				
Resident Advisory account			Balance $176.57	
interest		$2,170.70		
eLOCCS draw of Operating funds		$8,703.00		
eLOCCS draw CFP 2024		$162.00	level floor in laundry	
eLOCCS draw CFP 2024		$9,860.00	final on laundry remodel	
Total income		**$48,315.90**		
Total Expenses		**$33,607.33**		
Net Income		**$14,708.57**		

Ontonagon Housing Commission
Low Rent Public Housing
Statement of Revenue & Expense
For the 1 Month and 8 Months Ended February 28, 2025

	1 Month Ended February 28, 2025	8 Months Ended February 28, 2025	BUDGET	VARIANCE
Operating Revenue				
Tenant Rental Revenue				
3110 - Net Tenant Rental Revenue	$ 24,965.00	$ 195,212.20	$ 275,000	$ 79,787.80
3120 - Tenant Revenue - Excess Utilities	153.82	1,497.83	2,000	502.17
3690 - Tenant Revenue - Tenant Charges	149.99	1,335.90	1,500	164.10
Total Tenant Rental Revenue	25,268.81	198,045.93	278,500	80,454.07
HUD PHA Grant Revenue				
3401.2 - Operating Subsidy	8,703.00	88,479.00	125,000	36,521.00
Total HUD PHA Grant Revenue	8,703.00	88,479.00	125,000	36,521.00
Other Revenue				
3190 - Nondwelling Rental Revenue	200.00	680.00	1,000	320.00
3610 - Interest Income	2,170.70	20,025.69	24,000	3,974.31
3690.1 - Other Revenue	907.41	6,962.22	9,000	2,037.78
3690.2 - Gain/Loss-Disposal of Fixed Assets	0.00	4,100.75	0	(4,100.75)
Total Other Revenue	3,278.11	31,768.66	34,000	2,231.34
Total Operating Revenue	$ 37,249.92	$ 318,293.59	$ 437,500	$ 119,206.41
Operating Expenses				
Routine Expense				
Administration				
4110 - Administrative Salaries	$ 3,950.62	$ 31,831.76	$ 52,984	$ 21,152.24
4130 - Legal Expense	0.00	0.00	1,000	1,000.00
4140 - Staff Training	0.00	0.00	250	250.00
4150 - Travel Expense	0.00	278.05	250	(28.05)
4170 - Accounting Fees	278.50	3,353.00	5,750	2,397.00
4171 - Auditing	0.00	5,200.00	5,500	300.00
4182 - Employee Benefits - Admin	302.22	6,178.83	8,052	1,873.17
4185 - Telephone/Internet	110.75	934.60	1,350	415.40
4190.2 - Membership Dues and Fees	200.00	350.00	200	(150.00)
4190.3 - Admin Service Contracts	25.00	4,437.30	4,750	312.70
4190.4 - Office Supplies	0.00	203.14	500	296.86
4190.5 - Other Sundry Expense	259.04	1,704.92	2,000	295.08
4190.6 - Advertising	0.00	39.00	150	111.00
Total Administration	5,126.13	54,510.60	82,736	28,225.40
Tenant Services				
4220 - Tenant Services - Other	0.00	900.00	900	0.00
Total Tenant Services	0.00	900.00	900	0.00

Ontonagon Housing Commission
Low Rent Public Housing
Statement of Revenue & Expense
For the 1 Month and 8 Months Ended February 28, 2025

	1 Month Ended February 28, 2025	8 Months Ended February 28, 2025	BUDGET	VARIANCE
Utilities				
4310 - Water	1,762.31	15,690.37	28,600	12,909.63
4320 - Electricity	10,484.50	48,869.89	65,000	16,130.11
4340 - Propane	0.00	507.00	850	343.00
Total Utilities	12,246.81	65,067.26	94,450	29,382.74
Ordinary Maint. & Operations				
4410 - Labor, Maintenance	4,507.46	35,395.76	56,303	20,907.24
4420 - Materials	564.57	7,153.28	17,000	9,846.72
4430.01 - Garbage Removal Contracts	792.54	6,391.57	10,000	3,608.43
4430.02 - Heating & Cooling Contracts	0.00	0.00	1,000	1,000.00
4430.05 - Landscape & Grounds Contracts	0.00	0.00	1,000	1,000.00
4430.06 - Unit Turnaround Contracts	0.00	0.00	1,000	1,000.00
4430.07 - Electrical Contracts	0.00	0.00	1,500	1,500.00
4430.08 - Plumbing Contracts	0.00	0.00	1,000	1,000.00
4430.10 - Janitorial Contracts	0.00	0.00	500	500.00
4430.11 - Routine Maintenance Contracts	0.00	15.31	0	(15.31)
4430.12 - Miscellaneous Contracts	0.00	446.90	1,000	553.10
4433 - Employee Benefits - Maint.	325.55	7,587.85	9,840	2,252.15
Total Ordinary Maint. & Oper	6,190.12	56,990.67	100,143	43,152.33
General Expense				
4510 - Insurance	2,180.58	17,213.16	30,000	12,786.84
4520 - Payments in Lieu of Taxes	1,505.00	12,040.00	20,000	7,960.00
4550 - Compensated Absences	0.00	0.00	2,000	2,000.00
4570 - Bad Debt - Tenant Rents	0.00	0.00	200	200.00
Total General Expense	3,685.58	29,253.16	52,200	22,946.84
Total Routine Expense	27,248.64	206,721.69	330,429	123,707.31
Non-Routine Expense				
Extraordinary Maintenance				
Total Extraordinary Maintenance	0.00	0.00	0	0.00
Casualty Losses-Not Cap.				
Total Casualty Losses	0.00	0.00	0	0.00
Total Non-Routine Expense	0.00	0.00	0	0.00
Total Operating Expenses	27,248.64	206,721.69	330,429	123,707.31
Operating Income (Loss)	$ 10,001.28	$ 111,571.90	$ 107,071	$ (4,500.90)

Ontonagon Housing Commission
Low Rent Public Housing
Statement of Revenue & Expense
For the 1 Month and 8 Months Ended February 28, 2025

	1 Month Ended February 28, 2025	8 Months Ended February 28, 2025	BUDGET	VARIANCE
Depreciation Expense				
4800 - Depreciation - Current Year	8,415.00	67,320.00	95,000	27,680.00
Total Depreciation Expense	8,415.00	67,320.00	95,000	27,680.00
Capital Expenditures				
7530 - Admin Equipment	1,750.00	20,750.00	0	(20,750.00)
7540 - Building Improvements	0.00	665.68	0	(665.68)
Total Capital Expenditures	1,750.00	21,415.68	0	(21,415.68)
Other Financial Items				
Total Other Financial Items	0.00	0.00	0	0.00
HUD Net Income (Loss)	$ 8,251.28	$ 86,055.47	$ 107,071	$ 21,015.53
GAAP Net Income (Loss)	$ 1,586.28	$ 44,251.90		

Directors Report

- Laundry room is finished and turned out real good. Not sure of the placement of the tables yet but we will keep trying different layouts until it works best
- Semco has been notified that we will be need them install a natural gas line to power the generator along with the new heating system in the Administration building. Need to return the paperwork with a check to get on their schedule.
- I have two volunteers that will work with me on the kitchen remodel for the Cane Court units. Funds from 2025 and 2026 will be used to fund this project
- The snack machine is in, it will take a little while to fine tune the product selection
- I will post the notice for the public hearing for the FY 2026 budget and for the annual meeting, both to be held at the May meeting.
- I will be on vacation from April 30th through May 6th. Billy will be here to handle any work orders and issues as needed and collect rents.

	Bills for March 2025		
	Expense to Acknowledged	**Amount**	**Description of purchase**
Ck #			
echeck	Chase Ink-credit card	$709.66	$138.04 office, $198 Backblaze backup, $373.62 materials
Auto	Waste Management-Dumpster	$132.45	dumpster
	Total	**$842.11**	
	Expenses to Approve		
9948	resident	$90.01	return of pet deposit minus damages
9947	resident	$738.00	return of security deposit and over payment of rent
9938	Specialty Sales	$102.30	snackes
9940	Ontonagon Water Service	$1,946.24	
9941	Hancock Bottling	$207.40	
9946	Patriot Disposal	$675.00	
9943	Sherwin Willimas	$391.60	8 gallons of paint
9945	Housing Authority Accounting	$278.50	
9937	Ontonagon Telephone	$120.43	
9939	U Save Ace Hardware	$336.33	
9942	Krist Oil Company	$253.30	Gas
9934	VOID	$0.00	
echeck	UPPCO	$9,418.58	
	Total	**$14,467.68**	
	Employee Expense-Gross		
9935	Karen Jackson	$1,807.10	2/16/25 to 2/28/25 (70 hrs)
9949	Karen Jackson	$1,807.10	3/01/25 to 3/15/25 (70 hrs)
	Payroll taxes	$276.49	for the month
9936	Billy Marks	$2,196.53	2/16/25 to 2/28/25 (80 hrs, 6.2 OT hrs)
9950	Billy Marks	$1,990.00	3/01/25 to 3/15/25 (80 hrs)
	Payroll taxes	$320.27	for the month
	Total	**$8,397.49**	
Grand Total - Expenses		**$23,707.28**	
	Non-expense items		
9944	Aflac	$251.94	individual policy
	Total	**$251.94**	

	JD-in stock-24 PTO	JD order-31 PTO	JD order-24 PTO		Bobcat-Pats 31.9 PTO			Kubota 28.7 PTO		kioti Ward-28.9 PTO		
Tractor												
bucket	$ 7,558.44	$ 7,477.00	$ 7,477.00		$ 4,483.10			$ 5,012.00	60 inch	$ 5,238.00		66 inch
snow blower	$ 7,917.02	$ 7,917.02	$ 7,917.02	60 inch	$ 7,658.69		62 inch	$ 6,011.00	64 inch	$ 9,023.21		66 inch
rear blade	$ 966.35	$ 966.35	$ 966.35	60 inch	$ 753.61		60 inch	$ 1,309.00	72 inch	$ 974.95		60 inch
		imatch $377.00	imatch $377.00									
trade in						$ 5,000.00					$ 5,000.00	
Total	$ 54,015.98	$ 59,939.50	$ 57,304.06		$ 49,013.25	$ 46,821.24		$ 52,210.76		$ 47,479.00	$ 42,479.64	
wheel base	68	68	68		65			66		65		
				difference with trade in			$ 1,534.00	Pats in Greenland				
				difference without trade in			$ 4,341.00	Kioti Ward in Dollar Bay				

Ontonagon Village Housing Commission

100 Cane Court
Ontonagon MI 49953
ontvilhc@villageofontonagon.org
906-884-2258
Fax 906-884-2204

RESOLUTION
#2025-01

Resolution to Adopt the Revised ACOP

WHEREAS it is the responsibility of the Board to adopt substantially revised documents used in the daily running of the business of the Ontonagon Village Housing Commission

WHEREAS the current ACOP did not incorporate some of the needed changes for HOTMA implementation

WHEREAS the official start date for some of the HOTMA implementation has not been set, so there are an A and B for chapters 6, 7 and 9. Part A effective now and part B effective when HOTMA is fully implemented.

NOW THEREFORE BE IT RESOLVED that the revised ACOP, as presented, was adopted through a motion made by _______, and supported by ____, and passed by the board this 19th of March, 2025.

Certified by: ________________________________

Karen Jackson
Executive Director

Date: ________________________________

Ontonagon Village Housing Commission

EQUAL HOUSING OPPORTUNITY

100 Cane Court
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ontvilhc@villageofontonagon.org
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RESOLUTION
#2025-02

Resolution to Adopt the Revised Personnel Policy

WHEREAS it is the responsibility of the Board to adopt new documents and policies used in the daily running of the business of the Ontonagon Village Housing Commission

WHEREAS the Governor of the State of Michigan passed the Michigan's Earned Sick Time Act

WHEREAS the revised Personnel Policy incorporated the changes needed to be in compliance with the now Michigan's Earned Sick Time Act

NOW THEREFORE BE IT RESOLVED that the revised Personnel Policy as presented was adopted through a motion made by _____ and supported by ______ and passed by the board present this 18th of March, 2025.

Certified by: ________________________________

Karen Jackson
Executive Director

Date: ________________________________

Ontonagon Village Housing Commission

EQUAL HOUSING OPPORTUNITY

100 Cane Court
Ontonagon MI 49953
ontvilhc@villageofontonagon.org
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RESOLUTION
#2025-03

Resolution to Adopt the Revised Capitalization Policy

WHEREAS it is the responsibility of the Board to adopt new documents and policies used in the daily running of the business of the Ontonagon Village Housing Commission

WHEREAS the prior Capitalization Policy had the value of equipment requiring capitalization as $500.00 or more

WHEREAS the cost of products has risen where the $500.00 threshold is no longer practical for capitalization of equipment.

WHEREAS the new value for equipment requiring capitalization will now be valued at $1,500.00 or more.

NOW THEREFORE BE IT RESOLVED that the revised Grievance Policy as presented was adopted through a motion made by D Phillips and supported by D Reath and passed by the board present this 16th of April, 2024.

Certified by: ______________________________

Karen Jackson
Executive Director

Date: ______________________________

Ontonagon Village Housing Commission

EQUAL HOUSING OPPORTUNITY

100 Cane Court
Ontonagon MI 49953
ontvilhc@villageofontonagon.org
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RESOLUTION
#2025-04

Resolution to Approve the 2025-2029 5 Year PHA Plan and the CFP Five Year Action Plan

WHEREAS it is the responsibility of the Board to adopt new documents used in the daily running of the business of the Ontonagon Village Housing Commission

WHEREAS a new 5 Year PHA Plan for the years 2025-2029 is needed along with a CFP Five Year Action Plan

WHEREAS the required posting of these items, public hearing and input from the resident advisory committee has taken place

NOW THEREFORE BE IT RESOLVED that the 2025-2029 5 Year PHA Plan and the CFP Five Year Action Plan as presented was adopted through a motion made by ___ and supported by ___ and passed by the full board this 18th of March, 2025.

Certified by: ________________________________

Karen Jackson
Executive Director

Date: ________________________________

Ontonagon Village Housing Commission

EQUAL HOUSING OPPORTUNITY

100 Cane Court
Ontonagon MI 49953
ontvilhc@villageofontonagon.org
906-884-2258 Fax 906-884-2204

RESOLUTION
#2024-06

Resolution to
Adopt a new rule on Feeding Wild Animals

WHEREAS it is the responsibility of the Board to adopt new documents and policies used in the daily running of the business of the Ontonagon Village Housing Commission

WHEREAS there has not been a rule on feeding wild animals

WHEREAS there was a concern on attracting unwanted animals without some rule in place on feeding wild animals

WHEREAS the required posting and input was afforded the public and the residents

WHEREAS the new rule on feeding wild animals will be incorporated into the current rules that becomes part of the lease

NOW THEREFORE BE IT RESOLVED that the revised Grievance Policy as presented was adopted through a motion made by ___ and supported by ____ and passed by the board present this 18th of March, 2025.

Certified by: ______________________________
Karen Jackson
Executive Director

Date: ______________________________

ONTONAGON VILLAGE HOUSING COMMISSION

BUDGET

Act. #		FY 2020 (2019-2020)	FY 2021 (2020-2021)	FY 2022 (2021-2022)	FY 2023 (2022-2023)	FY 2024 (2023-2024)	FY 2025 (2024-2025)	6 months	FY 2026 (2025-2026)	
Act. #	**Operating Income**	**Actual**	**Actual**	**Actual**	**Actual**	**Actual**	**Budget**		**Budget**	
3110	Unit Rents	$ 237,205.00	$ 243,279.00	$ 250,560.00	$ 266,902.00	$ 281,399.00	$ 275,000.00	$ 145,411.20	$ 295,000.00	
3120	Excess Utilities-	$ 635.00	$ 975.00	$ 830.00	$ 1,201.79	$ 2,231.52	$ 2,000.00	$ 1,189.63	$ 2,400.00	xx
3690	Other Tenant Inc-late fee,security, storage,move out	$ 570.00	$ 2,135.97	$ 3,298.43	$ 3,593.73	$ 2,152.84	$ 1,000.00	$ 440.00	$ 1,000.00	
3401.1	HUD CFP to Operations	$ -	$ -		$ -				$ -	
3401.2	HUD Operating Subsidy	$ 99,983.00	$ 116,043.00	$ 127,235.00	$ 126,492.00	$ 126,862.00	$ 125,000.00	$ 71,074.00	$ 107,484.00	xx
3401.4	HUD Operating Grant	$ 1,885.66	$ 5,476.19	$ 4,315.35	$ -				$ -	
3190	Other Rents-Comm Room	$ 640.00	$ 640.00	$ 1,000.00	$ 980.00	$ 1,140.00	$ 1,500.00	$ 1,025.91	$ 1,500.00	xx
3610	Investment Interest	$ 2,429.66	$ 2,889.91	$ 2,403.93	$ 7,989.35	$ 24,780.03	$ 24,000.00	$ 15,458.39	$ 28,000.00	
3690.1	Non-Tenant Income-Laundry, copy, pop,snacks, stamps,grant	$ 54,851.97	$ 175,320.98	$ 18,469.31	$ 10,120.28	$ 10,103.02	$ 9,000.00	$ 5,244.16	$ 9,500.00	xx
3690.2	Gain/loss Disposal fixed asset	$ 700.00	$ 547.20	$ -	$ (208.06)					
	TOTAL	**$ 398,900.29**	**$ 547,307.25**	**$ 408,112.02**	**$ 417,071.09**	**$ 448,668.41**	**$ 437,500.00**		**$ 444,884.00**	
Act. #	**Operating Expense**	**Actual**	**Actual**	**Actual**	Actual					
4110	Director Salary-wage, extra pay	$ 31,505.66	$ 40,873.50	$ 43,002.00	$ 45,588.20	$ 46,379.20	$ 52,984.00	$ 23,834.00	**$ 53,982.00**	
4130	Legal Expense	$ -	$ 300.00	$ -	$ 2,310.00		$ 1,000.00	0	$ 1,000.00	
4140	Staff Training		$ -	$ -	$ 239.00	$ 195.00	$ 250.00		$ 250.00	
4150	Travel/Training	$ -	$ -	$ 171.32	$ 366.62	$ 548.02	$ 250.00	$ 278.05	$ 400.00	
4170	Accounting-HASS monthly fee	$ 3,933.83	$ 3,858.43	$ 3,969.94	$ 4,000.66	$ 4,467.00	$ 5,750.00	$ 2,646.00	$ 5,750.00	
4171	Auditing	$ 5,200.00	$ 4,600.00	$ 4,700.00	$ 5,000.00	$ 5,100.00	$ 5,500.00	$ 5,200.00	$ 5,500.00	
4182	Employee Benefits-Admin-Payroll tax,retirement	$ 5,969.49	$ 6,396.72	$ 6,681.80	$ 7,129.17	$ 7,236.36	$ 8,052.00	$ 3,676.50	**$ 8,208.00**	
4185	Telephone	$ 1,265.23	$ 1,275.14	$ 1,264.45	$ 1,313.12	$ 1,332.04	$ 1,350.00	$ 662.84	$ 1,500.00	
4190.1	Publications	$ 350.00	$ 350.00	$ -	$ -	$ 1,557.00				
4190.2	Membership & Dues	$ 122.00	$ 122.00	$ 122.00	$ 140.00	$ 200.00	$ 200.00	$ 150.00	$ 400.00	
4190.3	Admin. Service Contracts	$ 3,697.19	$ 3,722.36	$ 3,832.02	$ 3,155.12	$ 5,832.96	$ 4,750.00	$ 4,385.59	$ 5,000.00	xx
4190.4	Office Supplies	$ 621.29	$ 910.90	$ 339.88	$ 366.47	$ 304.29	$ 500.00	$ 203.14	$ 500.00	
4190.5	Other-Pop, snacks, stamps,OPG copies	$ 2,279.28	$ 5,246.93	$ 2,644.72	$ 1,560.92	$ 1,884.79	$ 2,000.00	$ 1,261.88	$ 4,500.00	
4190.6	Advertising	$ -	$ 33.00	$ 44.00	$ 24.00	$ 24.00	$ 150.00	$ 39.00	$ 100.00	
	TOTAL	**$ 54,943.97**	**$ 67,688.98**	**$ 66,772.13**	**$ 71,193.28**	**$ 75,060.66**	**$ 82,736.00**		**$ 87,090.00**	
	Tenant Services	**Actual**	**Actual**	**Actual**	Actual					
4220	Tenant Serv-Recreation-Xmas,picnic	$ 747.23	$ 60.97	$ 1,184.05	$ 708.74	$ 890.97	$ 900.00	$ 450.00	$ 1,000.00	
	TOTAL	**$ 747.23**	**$ 60.97**	**$ 1,184.05**	**$ 708.74**	**$ 890.97**	**$ 900.00**		**$ 1,000.00**	
	Utility Expenses	**Actual**	**Actual**	**Actual**	Actual					
4310	Water & Sewer	$ 22,654.24	$ 22,830.28	$ 22,387.04	$ 21,748.96	$ 22,649.76	$ 28,600.00	$ 11,655.39	$ 28,600.00	
4320	Electricity	$ 75,202.43	$ 70,480.18	$ 67,994.83	$ 63,985.28	$ 71,231.58	$ 65,000.00	$ 28,417.51	$ 62,000.00	
4340	Propane	$ 520.13	$ 564.00	$ 802.53	$ 780.02	$ 671.48	$ 850.00	$ 507.00	$ 850.00	
	Natural Gas (Admin, water heater, generator)								$ 3,000.00	
	TOTAL	**$ 98,376.80**	**$ 93,874.46**	**$ 91,184.40**	**$ 86,514.26**	**$ 94,552.82**	**$ 94,450.00**		**$ 94,450.00**	
	Ordinary Maintenance	**Actual**	**Actual**	**Actual**	Actual					
4410.2	Labor + 100 hours OT.-wage, extra pay, longevity	$ 40,915.66	$ 41,521.63	$ 48,614.87	$ 53,323.40	$ 53,106.69	$ 56,303.00	$ 26,280.27	**$ 57,318.34**	
4410.4	Labor - Part Time	$ -	$ -	$ -						
4420	Materials	$ 17,993.48	$ 16,432.55	$ 21,808.52	$ 17,896.03	$ 13,533.65	$ 17,000.00	$ 5,869.93	$ 15,000.00	
4430.01	Garbage Removal	$ 6,828.63	$ 7,277.75	$ 7,744.03	$ 9,353.36	$ 8,775.07	$ 10,000.00	$ 4,836.05	$ 11,000.00	
4430.2	HVAC Contracts	$ 140.00	$ -	$ -	$ 156.25	$ 370.00	$ 1,000.00	$ -	$ 1,000.00	
4430.3	Snow Removal Contracts	$ 50.00	$ -	$ 125.00		$ -		$ -		
4430.5	Landscape & Grounds Contracts	$ 1,535.00	$ -	$ 3,959.98		$ -	$ 1,000.00	$ -	$ 1,000.00	
4430.6	Unit Turnaround Contracts	$ 95.00	$ 280.00	$ 1,050.00	$ 549.00	$ -	$ 1,000.00	$ -	$ 1,000.00	
4430.7	Electrical Contracts	$ 365.40	$ 366.30	$ 104.25	$ 80.00	$ 507.55	$ 1,500.00	$ -	$ 1,000.00	

		FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	6 months	FY 2026
		(2019-2020)	(2020-2021)	(2021-2022)	(2022-2023)	(2023-2024)	(2024-2025)		(2025-2026)
4430.8	Plumbing Contracts	$ -	$ 300.00	$ 1,095.00	$ 1,785.65	$ 1,201.67	$ 1,000.00	$ -	$ 1,000.00
4430.1	Janitorial Contracts		$ -		$ 305.00	$ -	$ 500.00	$ -	$ 500.00
4430.11	Routine Maintenance Contracts	$ 28.00	$ -	$ 28.00	$ 89.70	$ 89.70		$ 15.31	$ 500.00
4430.12	Miscellaneous Contracts	$ 524.00	$ 2,888.41	$ 649.50	$ 2,445.11	$ 925.00	$ 1,000.00	$ 446.90	$ 1,000.00
4433	Employee Benefits - payroll tx,retirement, life/disability	$ 8,233.33	$ 8,619.54	$ 8,733.47	$ 8,994.13	$ 8,866.01	$ 9,840.00	$ 4,836.05	**$ 9,146.44**
	TOTAL	**$ 76,708.50**	**$ 77,686.18**	**$ 93,912.62**	**$ 94,977.63**	**$ 87,375.34**	**$ 100,143.00**		**$ 99,464.78**
	General Expense	**Actual**	**Actual**	**Actual**	Actual				
4510	Insurance	$ 14,887.84	$ 16,362.00	$ 18,245.00	$ 20,151.03	$ 26,623.19	$ 30,000.00	$ 12,852.00	$ 28,000.00
4520	Payment In Lieu of Taxes	$ 12,886.68	$ 13,893.11	$ 15,824.15	$ 17,841.01	$ 18,558.14	$ 20,000.00	$ 9,030.00	$ 20,000.00
4550	Compensated Absences	$ 2,682.60	$ 598.99	$ 2,039.10	$ 1,604.41	$ 967.76	$ 2,000.00	$ -	$ 2,000.00
4570	Collection Losses	$ (9.00)	$ -	$ 368.00	$ 133.31	$ -	$ 200.00	$ -	
4590	Other Expense	$ 565.32	$ 11.06	$ 42.85	$ 125.97			$ -	
	TOTAL	**$ 31,013.44**	**$ 30,865.16**	**$ 36,519.10**	**$ 39,855.73**	**$ 46,149.09**	**$ 52,200.00**		**$ 50,000.00**
	Total ordinary Expenses	**$ 261,789.94**	**$ 270,175.75**	**$ 289,572.30**	**$ 293,249.64**	**$ 304,028.88**	**$ 330,429.00**		**$ 332,004.78**
	Operating Income (loss)	**$ 137,110.35**	**$ 277,131.50**	**$ 118,539.72**	**$ 123,821.45**	**$ 144,639.53**	**$ 107,071.00**		**$ 112,879.22**
	Extraordinary Expense	**Actual**	**Actual**	**Actual**	Actual				
	Casualty Loss	$ -							
	Other Capital Expenses	$ -							
	Other Expenses	$ -							
4800	Deprecation Expense	$50,790.89	$ 75,000.00	$ 86,316.92	$ 94,352.48	$ 109,022.35	$ 95,000.00	$ 50,490.00	$ 100,000.00
	Transfer to Capital Improvements	$0.00							
	TOTAL	**$ 50,790.89**	**$ 75,000.00**	**$ 83,316.92**	**$ 94,352.48**	**$ 109,022.35**	**$ 95,000.00**		**$ 100,000.00**
	Operating Revenues	**$ 398,900.29**	**$ 547,307.25**	**$ 408,112.02**	**$ 417,071.09**	**$ 448,668.41**	**$ 437,500.00**		**$ 444,884.00**
	Operating Expenditures	**$ 312,580.83**	**$ 345,175.75**	**$ 372,889.22**	**$ 387,602.12**	**$ 413,051.23**	**$ 425,429.00**		**$ 432,004.78**
		$86,319.46	$202,131.50	$35,222.80	$ 29,468.97	$ 35,617.18	$ 12,071.00		$ 12,879.22
	Cash Surplus	$137,110.35	$277,131.50	$337,666.42	$ 358,133.15	$ 377,434.05	$ 413,358.00		$ 419,125.56
	Capital Expense	**Actual**	**Actual**	**Actual**	Actual				
7520	Dwelling Equipment	$ 39,864.00			$ 900.00				
7530	Admin Equipment	$ (700.00)		$ 1,163.00	$ 5,802.95		$ 19,000.00		
7540	Building Improvements	$ 738.50	$ 72,000.00	$ 5,240.64	$ 9,277.57	$ 59,045.89			
7590	Operating Expenditures-Contra	$ (39,902.50)		$ (6,403.64)					
	TOTAL	**$ -**	**$ 72,000.00**	**$ -**	**$ 15,980.52**	**$ 59,045.89**			
8010	**CFP operating transfer**				$ 1,000.00	1350			
	HUD Net Income	$ 96,489.85	$ 110,266.56	$ 112,136.08	$ 109,048.99	$ 86,943.64			
	GAAP Net Income	$ 86,301.46	$ 210,107.94	$ 32,222.80	$ 30,468.97	$ 36,967.18			
	General Accepted Accounting Principals								

	Current wage	1% increase	1.5% increase	**2% increase**	2.5% increase	3% increase	3.5% increase	4% increase	4.5% increase	5% increase
Karen										
hourly (2080)	$24.03	$24.27	$24.39	**$24.51**	$24.63	$24.75	$24.87	$24.99	$25.11	$25.23
Annual	$49,982.40	$50,482.22	$50,732.14	**$50,982.05**	$51,231.96	$51,481.87	$51,731.78	$51,981.70	$52,231.61	$52,481.52
extra pay	$3,000.00	$3,000.00	$3,000.00	**$3,000.00**	$3,000.00	$3,000.00	$3,000.00	$3,000.00	$3,000.00	$3,000.00
Wage	$52,982.40	$53,482.22	$53,732.14	**$53,982.05**	$54,231.96	$54,481.87	$54,731.78	$54,981.70	$55,231.61	$55,481.52
IRA (8%)	$3,998.59	$4,038.58	$4,058.57	**$4,078.56**	$4,098.56	$4,118.55	$4,138.54	$4,158.54	$4,178.53	$4,198.52
FICA (7.65%)	$4,053.15	$4,091.39	$4,110.51	**$4,129.63**	$4,148.74	$4,167.86	$4,186.98	$4,206.10	$4,225.22	$4,244.34
Benefits	$8,051.75	$8,129.97	$8,169.08	**$8,208.19**	$8,247.30	$8,286.41	$8,325.52	$8,364.64	$8,403.75	$8,442.86
Total	**$61,034.15**	**$61,612.19**	**$61,901.22**	**$62,190.24**	**$62,479.26**	**$62,768.28**	**$63,057.31**	**$63,346.33**	**$63,635.35**	**$63,924.38**
Billy										
Hourly (2080)	$21.75	$21.97	$22.08	**$22.19**	$22.29	$22.40	$22.51	$22.62	$22.73	$22.84
Annual	$45,240.00	$45,692.40	$45,918.60	**$46,144.80**	$46,371.00	$46,597.20	$46,823.40	$47,049.60	$47,275.80	$47,502.00
extra pay	$6,000.00	$6,000.00	$6,000.00	**$6,000.00**	$6,000.00	$6,000.00	$6,000.00	$6,000.00	$6,000.00	$6,000.00
Longevity (4%)	$1,809.60	$1,827.70	$1,836.74	**$1,845.79**	$1,854.84	$1,863.89	$1,872.94	$1,881.98	$2,027.40	$2,037.11
Wage-No OT	$53,049.60	$53,520.10	$53,755.34	**$53,990.59**	$54,225.84	$54,461.09	$54,696.34	$54,931.58	$55,303.20	$55,539.11
OT (100 hrs)	$3,262.50	$3,295.13	$3,311.44	**$3,327.75**	$3,344.06	$3,360.38	$3,376.69	$3,393.00	$3,409.31	$3,425.63
Wage	$56,312.10	$56,815.22	$57,066.78	**$57,318.34**	$57,569.90	$57,821.46	$58,073.02	$58,324.58	$58,712.52	$58,964.73
IRA (8%)	$3,619.20	$3,655.39	$3,673.49	**$3,691.58**	$3,709.68	$3,727.78	$3,745.87	$3,763.97	$4,054.81	$4,074.21
Life/Dis (set)	$1,070.00	$1,070.00	$1,070.00	**$1,070.00**	$1,070.00	$1,070.00	$1,070.00	$1,070.00	$1,070.00	$1,070.00
FICA (7.65%)	$4,307.88	$4,346.36	$4,365.61	**$4,384.85**	$4,404.10	$4,423.34	$4,442.59	$4,461.83	$4,491.51	$4,510.80
Benefits	$8,997.08	$9,071.76	$9,109.10	**$9,146.44**	$9,183.78	$9,221.12	$9,258.46	$9,295.80	$9,616.32	$9,655.01
Total	**$65,309.18**	**$65,886.98**	**$66,175.88**	**$66,464.78**	**$66,753.68**	**$67,042.58**	**$67,331.48**	**$67,620.38**	**$68,328.83**	**$68,619.74**