Ontonagon Village Housing Commission
Regular Meeting – Village Housing Community Room
5:15 PM, April 15th, 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 March 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. Heating for the Community Room
    B. Budget review-employees raise

9) New Business
    A. Executive Director Performance review

10) Commissioners Comments

11) Announcements

12) Adjourn Meeting

Next regular meeting– May 20th, 2025 @ 5:15 PM
Followed by the Annual Meeting.

Ontonagon Village Housing Commission
Regular Meeting 5:15 PM, Tuesday March 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 March 18th, 2025. Present were Robert Seid, Sylvia Lehto, Rich Ernest, Dot Phillips and Danielle Reath. Also present was Secretary Karen Jackson.

Public Comment – Residents commented on how much they like the remodeled laundry room.

Approval of Agenda – Motion was made by D Phillips, supported by D Reath, to approve the agenda as presented other then moving F. screen door issue from New Business to Unfinished Business. All voting aye, motion carried.

Approval of Meeting Minutes – Motion was made by S Lehto, supported by D Reath, to approve the meeting minutes, with the correction of D Seid to R Seid under Financial Report. All voting aye, motion carried.

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

Executive 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.

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

Resident Advisory Committee Report – None

Additional Committee Report – None

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

Unfinished Business

- Motion was made by R Seid, supported by S Lehto, to purchase the Kioti tractor and attachments from Ward's Outdoor Equipment & Repair for a base price of $42,479.64 which includes a trade in value of $5,000. Aye – R Seid, S Lehto, D Phillips, D Reath and R Ernest. Nay – none, motion carried.
- Discussion on putting in a forced air furnace running on natural gas was postponed to the next meeting hopefully having more information and possible bids by then.
- Discussion with James Sharkey on his request to have the screen door reinstalled. The board will be provided with the paperwork that J Sharkey presented and the board will draft a letter to J Sharkey with their decision for the next meeting.

New Business.

- Motion was made by D Reath, supported by D Phillips, to adopt Resolution 2025-01 HOTMA changes to the ACOP. Aye – D Reath, D Phillips, R Seid, R Ernest and S Lehto, Nay – none, motion carried.
- Motion was made by S Lehto, supported by D Reath, to adopt Resolution 2025-02 Personnel Policy. Aye – S Lehto, D Reath, D Phillips, R Seid and R Ernest, Nay – none, motion carried.
- Motion was made by R Seid, supported by D Phillips, to adopt Resolution 2025-03 Capitalization Policy. Aye – R Seid, D Phillips, S Lehto, D Reath and R Ernest, Nay – none, motion carried.
- Motion was made by D Phillips, supported by S Lehto, to adopt Resolution 2025-04 CFP funding 2025-2029. Aye – D Phillips, S Lehto, D Reath, R Seid and R Ernest, Nay – none, motion carried.
- Motion was made by R Seid, supported by D Reath, to adopt Resolution 2025-05 Rule on Feeding Animals. Aye – R Seid, D Reath, S Lehto, D Phillips and R Ernest, Nay – none, motion carried.
- A Preliminary budget was presented and will be approved at the May meeting.

Commissioners Comments – None

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

Adjourn Meeting – Motion was made by R Ernest, supported by D Reath, to adjourn the meeting at 6:25 PM.

____________________ __________
Chairperson Date

____________________ __________
Secretary Date

Financial Report As of March 31, 2025				
Financial Account balances				Total
Citizens State Bank - Checking	0.00%	$52,552.74	Citizen	$864,553.50
Citizen Security Deposit Trust acct	0.00%	$19,237.00		
ICS Citizen Account	3.50%	$792,763.76		
Miners Money Market	1.30%	$52,137.47		$52,137.47
Total of financial accounts		**$916,690.97**		
Capital Funds Available				
Capital Funds 2024		$68,099.77		
Total Capital funds available		**$68,099.77**		
Total funds available		**$984,790.74**		
Income				
Rent collected		$24,961.00	$26,535.49	to balance
Security & Pet deposit		$392.00		
Storage sheds-Gazebo		$140.00		
Excess utility charge		$274.87		
Late fee/Bank charges		$20.00		
Community room		$120.00		
stamps		$14.60		
Misc		$61.57	Damage payments	
laundry Machines		$238.45		
Pop Machine		$313.00	Balance $344.52	
Snack Machine		$0.00	Balance ($1969.57)	
Resident Advisory account		$0.00	Balance $176.57	
interest		$2,409.99		
eLOCCS draw of Operating funds		$0.00	vacation forgot to pull	
eLOCCS draw CFP 2024				
Total income		**$28,945.48**		
Total Expenses		**$23,707.28**		
Net Income		**$5,238.20**		

Ontonagon Housing Commission
Low Rent Public Housing
Statement of Revenue & Expense
For the 1 Month and 9 Months Ended March 31, 2025

	1 Month Ended March 31, 2025	9 Months Ended March 31, 2025	BUDGET	VARIANCE
Operating Revenue				
Tenant Rental Revenue				
3110 - Net Tenant Rental Revenue	$ 24,941.00	$ 220,153.20	$ 275,000	$ 54,846.80
3120 - Tenant Revenue - Excess Utilities	231.39	1,729.22	2,000	270.78
3690 - Tenant Revenue - Tenant Charges	189.98	1,525.88	1,500	(25.88)
Total Tenant Rental Revenue	25,362.37	223,408.30	278,500	55,091.70
HUD PHA Grant Revenue				
3401.2 - Operating Subsidy	0.00	88,479.00	125,000	36,521.00
Total HUD PHA Grant Revenue	0.00	88,479.00	125,000	36,521.00
Other Revenue				
3190 - Nondwelling Rental Revenue	120.00	800.00	1,000	200.00
3610 - Interest Income	2,409.99	22,435.68	24,000	1,564.32
3690.1 - Other Revenue	566.05	7,528.27	9,000	1,471.73
3690.2 - Gain/Loss-Disposal of Fixed Assets	0.00	4,100.75	0	(4,100.75)
Total Other Revenue	3,096.04	34,864.70	34,000	(864.70)
Total Operating Revenue	$ 28,458.41	$ 346,752.00	$ 437,500	$ 90,748.00
Operating Expenses				
Routine Expense				
Administration				
4110 - Administrative Salaries	$ 3,614.20	$ 35,445.96	$ 52,984	$ 17,538.04
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	3,631.50	5,750	2,118.50
4171 - Auditing	0.00	5,200.00	5,500	300.00
4182 - Employee Benefits - Admin	276.49	6,455.32	8,052	1,596.68
4185 - Telephone/Internet	120.43	1,055.03	1,350	294.97
4190.2 - Membership Dues and Fees	0.00	350.00	200	(150.00)
4190.3 - Admin Service Contracts	225.14	4,662.44	4,750	87.56
4190.4 - Office Supplies	110.90	314.04	500	185.96
4190.5 - Other Sundry Expense	309.70	2,014.62	2,000	(14.62)
4190.6 - Advertising	0.00	39.00	150	111.00
Total Administration	4,935.36	59,445.96	82,736	23,290.04
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 9 Months Ended March 31, 2025

	1 Month Ended March 31, 2025	9 Months Ended March 31, 2025	BUDGET	VARIANCE
Utilities				
4310 - Water	1,946.24	17,636.61	28,600	10,963.39
4320 - Electricity	9,418.58	58,288.47	65,000	6,711.53
4340 - Propane	0.00	507.00	850	343.00
Total Utilities	11,364.82	76,432.08	94,450	18,017.92
Ordinary Maint. & Operations				
4410 - Labor, Maintenance	4,186.53	39,582.29	56,303	16,720.71
4420 - Materials	1,354.85	8,508.13	17,000	8,491.87
4430.01 - Garbage Removal Contracts	807.45	7,199.02	10,000	2,800.98
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.	300.99	7,888.84	9,840	1,951.16
Total Ordinary Maint. & Oper	6,649.82	63,640.49	100,143	36,502.51
General Expense				
4510 - Insurance	2,180.57	19,393.73	30,000	10,606.27
4520 - Payments in Lieu of Taxes	1,505.00	13,545.00	20,000	6,455.00
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	3,685.57	32,938.73	52,200	19,261.27
Total Routine Expense	26,635.57	233,357.26	330,429	97,071.74
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	26,635.57	233,357.26	330,429	97,071.74
Operating Income (Loss)	$ 1,822.84	$ 113,394.74	$ 107,071	$ (6,323.74)

Ontonagon Housing Commission
Low Rent Public Housing
Statement of Revenue & Expense
For the 1 Month and 9 Months Ended March 31, 2025

	1 Month Ended March 31, 2025	9 Months Ended March 31, 2025	BUDGET	VARIANCE
Depreciation Expense				
4800 - Depreciation - Current Year	8,415.00	75,735.00	95,000	19,265.00
Total Depreciation Expense	8,415.00	75,735.00	95,000	19,265.00
Capital Expenditures				
7530 - Admin Equipment	0.00	20,750.00	0	(20,750.00)
7540 - Building Improvements	0.00	665.68	0	(665.68)
Total Capital Expenditures	0.00	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)	$ 1,822.84	$ 87,878.31	$ 107,071	$ 19,192.69
GAAP Net Income (Loss)	$ (6,592.16)	$ 37,659.74		

Directors Report

- Billy and I did spring inspections yesterday and today. All in all I was happy with them. We had a few minor work orders and I have two individuals that will need follow up inspections. One for cleanliness and one for clutter causing an unsafe environment. Also one that will be receiving a lease violation for smoking in the unit. The new entry door is now a yellow/white rather than white and the mini-split is also a yellow/white. The mini split can be cleaned but not the door.
- We will be getting delivery of the new tractor next week Wednesday. Billy is anxious to get to play with the new tractor and attachments, but hopefully not with the snow blower, at least not until late fall.
- I will be on vacation April 30th through May 6th. Billy will check the answering machine for work orders and rent receipts will be delivered when I return.
- I will be having a resident meeting on the kitchen remodeling next week Tuesday at 1:00. We should have the funds by July so I would like to be ready to order the materials and get started.
- I have been notified that the Generator is in and ready to be delivered. I will be sending the paperwork into SEMCO to get on the spring schedule for the gas line installation.
- We had 45 signatures on the Letter of support to the Ontonagon Township trying to get an emergency facility back into Ontonagon.

	Bills for April 2025		
	Expense to Acknowledged	**Amount**	**Description of purchase**
Ck #			
echeck	Chase Ink-credit card	$253.22	office $30.75, materials $222.47
Auto	Waste Management-Dumpster	$132.00	dumpster
	Total	**$385.22**	
	Expenses to Approve		
9953	Wards Sales & Service	$42,288.06	tractor and attachments
9956	Ontonagon Water Service	$1,914.24	
9957	Specialty Sales	$219.38	
9958	Patriot Disposal	$675.00	
9959	Nan McKay	$239.00	annual ACOP revision service
9960	MML Workers Comp	$475.00	audit
9961	Housing Authority Accounting	$278.50	
9962	Ontonagon Telephone	$119.14	
9963	Hancock Bottling	$91.60	
9964	U Save Ace Hardware	$959.82	$659.97 3 toilets, $189.98 2 faucets
9965	Krist Oil Company	$126.76	Gas
9966	TC Electrical	$957.20	new lights in community room
9968	Aflac	$1,070.16	Billy life and short term disability insurance
9969	Semco	$8,712.85	CFP 2024 funds, generator
echeck	UPPCO	$8,293.71	
	Total	**$22,218.12**	
	Employee Expense-Gross		
9951	Karen Jackson	$1,975.31	3/16/25 to 3/31/25 (77 hrs)
9954	Karen Jackson	$1,975.31	4/01/25 to 4/15/25 (77 hrs)
	Payroll taxes	$302.22	for the month
9952	Billy Marks	$2,164.00	3/16/25 to 3/31/25 (88 hrs)
9955	Billy Marks	$2,164.00	4/01/25 to 4/15/25 (88 hrs)
9970	Billy Marks	$2,067.37	3/16/24-3/15/25
	Payroll taxes	$331.09	for the month
	Total	**$10,979.30**	
Grand Total - Expenses		**$33,582.64**	
	Non-expense items		
9967	Aflac	$251.94	individual policy
	Total	**$251.94**	

Leadership Performance Evaluation

ED Name: Karen Jackson Date: ___________

For the following questions, please rate the Executive Director's job performance for the past year

Section 1: Leadership					
Please rate the Executive Directors mastery of modeling core values and mission, vision, continuous improvement, empowering others, and community leadership.	Exceptional	Good	Improvement Needed	Unacceptable	Don't Know
Modeling Core Values: • Clearly articulates and models the organization's values and mission to the staff, board, funders, consumers and the community					
Vision: • Shares her/his vision for X organization and inspires visionary thinking and action in others consistent with the mission					
Continuous Improvement: • Seeks, evaluates and acts upon opportunities for innovation to change, grow and improve					
Community Leadership: • Identifies, develops, and maintains the key relationships in the community necessary to support an effective organization					

Section 2: Management Performance					
Please rate the Executive Directors performance in the following management areas of human resources, financial, philanthropy/fund development and governance:	Exceptional	Good	Needs Improvement	Unacceptable	Don't Know
Human Resources: • Recruits, develops and retains a capable staff and manages its performance effectively through clear job descriptions, periodic feedback, training, and performance reviews					
• Manages the development and retention of community volunteers necessary to achieve the organization's mission					
Finance: • Works with the staff, finance committee and the board to prepare budgets, monitor progress, and initiate changes (to operations and/or to budgets), as appropriate					
• Assures adequate control and accounting of all funds, including maintaining sound financial practices, and complying with all laws					
Governance: • Works with the board to develop strategies for achieving the mission, goals and financial viability of the organization					
• Provides suitable and timely information to the board about key issues for discussion, analysis and decision making that allows the board to set the agenda and focus of meetings					

Section 3: Goals and Performance improvement plan

ONTONAGON VILLAGE HOUSING COMMISSION

BUDGET

Act. #	Operating Income	FY 2020 (2019-2020) Actual	FY 2021 (2020-2021) Actual	FY 2022 (2021-2022) Actual	FY 2023 (2022-2023) Actual	FY 2024 (2023-2024) Actual	FY 2025 (2024-2025) Budget	6 months	FY 2026 (2025-2026) 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	$ 5,500.00	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	$ 3,500.00	
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**		**$ 86,590.00**	
	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 (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)
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**		**$ 331,504.78**
	Operating Income (loss)	**$ 137,110.35**	**$ 277,131.50**	**$ 118,539.72**	**$ 123,821.45**	**$ 144,639.53**	**$ 107,071.00**		**$ 113,379.22**
	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**		**$ 431,504.78**
		$86,319.46	$202,131.50	$35,222.80	$ 29,468.97	$ 35,617.18	$ 12,071.00		$ 13,379.22
	Cash Surplus	$137,110.35	$277,131.50	$337,666.42	$ 358,133.15	$ 377,434.05	$ 413,358.00		$ 418,125.56
	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**