

**ROCKVILLE HOUSING ENTERPRISES  
BOARD OF COMMISSIONERS **ANNUAL MEETING****

**ROCKVILLE, MARYLAND 20850  
Wednesday, January 27, 2021 - 5:30 PM**

**MEETING TO BE HELD VIA ZOOM/ TELECONFERENCE**

***To Join via Zoom Video Conference:***

***<https://zoom.us/join> Meeting ID: 927 6505 5009      Passcode: 226657***

***To Join via Zoom Telephone Conference:***

***Dial In: 301-715-8592 Meeting ID: 927 6505 5009      Passcode: 226657***

**AGENDA**

- |                  |   |
|------------------|---|
| <b>5:30 p.m.</b> | <b>1. Consent Items: (T-1)</b>  |
| <b>5:40 p.m.</b> | <b>3. Citizens Forum:</b>   |
| <b>6:00 p.m.</b> | <b>4. Information Exchange:</b> <ul style="list-style-type: none"><li>• <b>Executive Director's Report (T-2)</b></li><li>• <b>Finance Reports (T-3)</b></li><li>• <b>Asset Management (T-4)</b></li><li>• <b>HCV Report (T-5)</b></li><li>• <b>Fireside Park Report (T-6)</b></li></ul> |
| <b>6:30 p.m.</b> | <b>6. City of Rockville (COR) Report</b>  |
| <b>6:45 p.m.</b> | <b>5. Action &amp; Discussion Items: (T-7)</b> <ul style="list-style-type: none"><li>• <b>Annual Election of Officers</b></li><li>• <b>MTW ACC Amendment Approval</b></li><li>• <b>RELP &amp; RHEP Refinance</b></li><li>• <b>RHE 5 Year Strategic Planning</b></li></ul>               |
| <b>9:00 p.m.</b> | <b>7. Commissioners Comments:</b>   |
| <b>9:15 p.m.</b> | <b>8. Adjourn</b>   |

1. Individuals needing special accommodations to fully participate in this meeting, call the RHE office (301) 424-6265
2. This Agenda is subject to change without notice.
3. Times are approximate and may vary depending on length of discussion.
4. Public participation is permitted on Agenda Items in the same manner as if the Agency were holding a legislative-type Public Hearing.
5. Pursuant to The Open Meeting Act (3-302(b)(3)); all or part of any of the above noticed meetings may be held in executive session.
6. The Board meeting is voice recorded

Pursuant to The Open Meeting Act 8 OMCB Opinions 111, 113 (2012); the meeting may be held as a teleconference. The public is invited to join the teleconference by dialing the number provided in the top of this Agenda. The following rules will apply when the RHE Board Meeting is held via Teleconference:

- The chair will call the roll to establish a quorum;
- Members need to identify themselves when they are talking;
- The members may be asked to identify anyone who is present with them during the call;
- The public may be asked to mute the call on their end to avoid interruptions;
- The public may not speak unless the chair asks them to.

# TAB 1

# **Board Meeting Minutes**

## **Special Board Meeting**

**December 3, 2020**

**Rockville Housing Enterprises  
Board of Commissioners Meeting Minutes  
Special Board Meeting held on  
December 3 2020**

**The Board of Commissioners for Rockville Housing Enterprises met in Special  
Session on December 3, 2020**

**Zoom Video Conference:**

**<https://zoom.us/join> Meeting ID: 927 6506 5009 Passcode: 226657**

**To Join via Zoom Telephone Conference:**

**Dial In: 301-715-8592 Meeting ID: 927 6506 5009 Passcode: 226657**

Present

Chairman – Edward Duffy  
Vice Chairman – James Hedrick  
Commissioner – Steven Marr

Commissioner – Stacy Kaplowitz, Absent Excused

In Attendance

Ms. Jessica Anderson, Executive Director  
Christele Etienbla, RHE Staff

**10:06 AM Call to Order**

Chair Duffy called the Special Meeting held December 3, 2020. For the record Chair called Duffy called the roll, Commissioners Marr and Hedrick responded present.

**10:07 AM Agenda Item – Move to Work Plan Approval and Submittal Approval**

Director Anderson read Resolution Number 2020-12 “Approval And Authorization To Submit Rockville Housing Enterprises’ Moving To Work Plan To The United States Department Of Housing And Urban Development”

Chairman Duffy asked if there were any questions regarding the resolution. There being non, Chariman Duffy asked for a motion to approve Resolution Number 2020-12 “Approval And Authorization To Submit Rockville Housing Enterprises’ Moving To Work Plan To The United States Department Of Housing And Urban Development”

Commissioner Hedrick moved to approve Resolution number 2020-12. Commissioner Marr seconded the motion. All present voted eye.

**Adjournment**

Chair Duffy called for a motion to adjourn the meeting if there were no additional commissioner comments. Commissioner Marr moved to adjourn the Board Meeting; Commissioner Hedrick seconded. All present voted aye.

10:15 AM Adjourned

# **Board Meeting Minutes**

## **Regular Board Meeting**

**December 16, 2020**

**Rockville Housing Enterprises  
Board of Commissioners Meeting Minutes  
December Board Meeting**

**The Board of Commissioners for Rockville Housing Enterprises met in Regular  
Session on December 16, 2020**

***To Join via Zoom Video Conference:***

***<https://zoom.us/join> Meeting ID: 967 2964 5181***

***To Join via Zoom Telephone Conference:***

***Dial In: 301-715-8592 Meeting ID: 967 2964 5181***

**Present**

Chairman – Edward Duffy  
Commissioner – Steven Marr  
Commissioner – Stacy Kaplowitz  
Commissioner- James Hedrick

**In Attendance**

Monique Ashton, Councilmember, COR  
Asmara Habte, Chief of Housing Programs, COR  
Christele Etienbla, RHE Staff  
Tosha Dyson, RHE Staff

6:30 PM Call to Order

Chair Duffy called the December, 2020, meeting of the Rockville Housing Board of Commissioners Meeting to Order. Chair Duffy called the roll for RHE Board Members present.

6:33 PM Consent Items

Chair Duffy called for a motion to approve or make changes or corrections to the meeting minutes for the board meeting held on November 18, 2020. Commissioner Marr noted corrections to be made to the minutes on page 8. Director Anderson noted the corrections would be made. Commissioner Marr moved to approve the meeting minutes from the November 18, 2020 meeting; Commissioner Hedrick seconded the motion. All present voted Aye.

Chair Duffy called for a motion to approve or make changes or corrections to the meeting minutes for the Special Board Meeting held on December 3, 2020. Commissioner Marr moved to approve the meeting minutes from the October 28, 2020 meeting; Commissioner Hedrick seconded the motion. All present voted Aye.

6:34 PM Citizen Comments

Chairman Duffy asked if there were any citizens present that wanted to make a statement. There were none present to make a statement.

Chair Duffy called for the next item on the agenda, Executive Director's Report:

### **Activities during the month of November 2020**

#### Meetings/Activities

- Fireside Park Property Management calls were held weekly.
- Staff continues a telework schedule due to COVID 19 Social Distancing restrictions.
- Food Distributions at the David Scull Community are held weekly
- RHE continues to engage in social distancing measures. RHE continues to not see clients in the office, but are servicing clients through email, mail, phone and fax.
- RHE held the Public Hearing on the Move to Work Plan on November 18, 2020.
- The MTW Plan was submitted to HUD on December 3, 2020.

#### Financial Management

- See Tab 3 – Financial Narrative.

#### Asset Management November (See TAB 4 and TAB 6 of Board Report)

- PH Occupancy (David Scull) was as follows (76 units):
  - 96% for the month ending November – (3 vacancies)
  - Rent Collection Percentage 90%
- PH Occupancy (Scattered Sites) was as follows (29 units):
  - 93% for the month ending November – (1 vacancy)
  - Rent Collection Percentage 80%
- RELP One Occupancy was as follows (56 units).:
  - 96% for the month ending September – (2 vacant)
  - Rent Collection Percentage 74%
- RHEP Occupancy was as follows: (4 units).
  - 100% for the month ending September
  - Rent Collection Percentage 74%
- Fireside Occupancy was as follows:
  - Occupancy – 96% occupancy rate of available units
    - 23 – units off-line reserved for hospitality
    - 18-26 – units off-line for rehab
    - 8 - units vacant available for rent
      - 2 preleased

#### **Other Asset Management Information**

- RHE is implementing the CDC eviction moratorium and continues to seek legal guidance on the proper implementation of the rule.

- RHE is in the process of purging the current Public Housing Waiting list. Once the purge process is complete and the current waiting list updated, RHE will begin the process of opening the Public Housing Waiting list.

#### Maintenance Activity Summary for November

- RHE Maintenance Staff completed 63 work orders in November.
- RHE Maintenance Staff completed 21 rental license inspections with the City of Rockville. Rental licenses for all inspected units were renewed.
- RHE Maintenance Staff power washed buildings on First Street and cleaned the gutters.
- RHE Maintenance Department facilitated 32 Voucher HQS inspections with 3<sup>rd</sup> party landlords. Of these inspections 29 passed and 3 have been rescheduled.
- RHE Maintenance Department facilitated replacement of 3 old water heaters and replaced 1 unit's carpet with laminate flooring.
- RHE Maintenance Department completed bi-annual inventory documentation.
- RHE Maintenance Staff received new uniforms. Feedback from the team was positive.
- There was 1 move-out and 1 move-in for November. Turnovers on vacant units are completed and are ready for qualified applicants to be leased up.

#### Housing Choice Voucher Program (HCVP) Management

##### **November 2020**

- HCV Program voucher units leased for the month ending November 2020 was 90%, and calendar year to date in November 2020 was 92%. HCV Program budget utilization for the month ending November 2020 was 110% and calendar year to date in November 2020 was 98%.
- The 50-unit Mainstream Disabled Voucher program for which funds are allocated dollar for dollar based on utilization is 96% leased for the month of November.
- The 5-unit Moderate Rehabilitation Single Room Occupancy (SRO) program, for which funds are allocated dollar for dollar based on utilization, is 100% leased for the month of November.
- The 5 VASH vouchers are 100% leased.

##### **Fostering Youth into Independence Vouchers**

- RHE is excited to have received notification of the issuance of the first four Foster Care vouchers.
- RHE has partnered with Montgomery County Department of Child Welfare and the Montgomery County Department of Health and Human Services, for the Fostering Youth into Independence.

#### **Fireside Park Rehab/Construction month ending November**

##### **Milestones**

- RHE has turned over the next set of buildings for rehabilitation to the General Contractor: Building 735 & 733.
- Jubilee has successfully placed 2 households in the community and the RHE team is working to identify and coordinate the next 3 households from Jubilee.
- RHE has weekly progress/coordination calls with the property manager.
- PILOT Reimbursement has been received from Montgomery County.
- RHE has submitted a reimbursement request to the City of Rockville for overpayment of the PILOT.
- RHE Team has secured LIHTC designation to authorize residents to utilize the rental assistance funding administered by the State.

#### **Schedule**

- The project is 22.88% complete
- Construction is within the overall project schedule – Projected Completion is July 22, 2022
- The GC has expressed an ability to turn over the next 2 buildings “ahead” of schedule. The team will closely monitor the scope and activities and coordinate as necessary.
- For the next delivery phase of buildings, project team will coordinate closely with City of Rockville inspections unit to ensure timely notification and review.

#### **Section 3/Minority Business Enterprise (MBE) Participation**

<b>Goal</b>	<b>Actual</b>
Section 3 Goal 10%	Actual: 12.05%
MBE Goal 29%	Actual: 28.24%

#### **Fireside Park Relocation**

Relocation preparations for Buildings 729 and 727 have begun

- Estimated relocation dates are projected to begin late January 2021
- A town hall meeting was held on 11/23/2020
- Packing materials have been delivered to residents
- Per construction, building 731 does not require resident relocation to complete improvements

Relocation Staff continue to maintain COVID-19 safety protocols and procedures that include:

- Masks required of all moving and packing staff
- Masks required of residents and members of household during resident packing and moving
- If safe to do so, windows (with screens) open during moves
- Hospitality units cleaned and disinfected between residents
- Some moving personnel tested positive for COVID-19

- Relocation staff notified relocated residents who could have been in contact with the movers within the last 14 days of the movers' positive tests
- Property management also sent a letter to every resident in FPA

### **Family Self Sufficiency/Resident Services Detailed Report -Period YTD: Nov 2020**

24	- Public Housing	3- FSS Progress Reports
45	- Voucher	2 – Completions
9	- Homeownership	

### **Resident Services**

- Youth Programming/After School
  - 6-8 Youth attend after school programming for 1 hour, while practicing social distancing of 6ft or more. Programming include outside sports, crafts, STEM and mentoring.
- COVID Community Activities
  - Food, Clothing, Diaper distribution is held Mon-Sat Noon-6:00 pm.
- Montgomery County Public Schools (MCPS) provides meals to youth and families Tuesday, Wednesday and Thursday. School bus is parked in the community center parking lot from 11:30-12:30 pm.
- Nando's Peri Peri, Montgomery County Police Dept. City of Rockville Police Dept. and Rockville Housing Enterprises gave out 40 Meals provided by Nando's.
- Enter and Refer Families for the Holiday Giving Project for Thanksgiving and Christmas.
- Coordinate with Officers Bond and Prather, for Christmas sponsorships and coat donations.

### **Coordinator Community Activities**

- Distributed Nando's Meals
- Coordinate Red Cross with Fire Tenant at 1312 First Street
- Coordinate Meals for fire tenant at 1312 First Street
- Drop off donations to David Scull Weekly
- Attend So What Else Annual Gala
- Send out weekly and monthly newsletters through Constant Contact

### **Resident Services and Opportunities (ROSS) Grant –**

- RHE successfully submitted the ROSS Grant Application to fund a Resident Services Coordinator.

Commissioner Marr noted the decrease in the HAP utilization, Director Anderson noted that it was a typo the HAP utilization is at 98% year to date.

## 6:45 PM City of Rockville (COR) Report

Ms. Habte reported the City completed a staff survey of Racial Equity and Inclusion and submitted the report to the Mayor and Council. On January 26, 2021, the Council will consider the survey results, action items and implementation strategies will be presented. The strategies will incorporate discussions on the MPDU program to potentially extend the affordability period from 30 years to 99 years. The City will complete a community wide survey of Racial Equity and Inclusion. Ms. Habte reported the open position within the Linkages to Learning program has been filled.

Councilmember Ashton noted the City currently has a budget survey that is available for citizens to complete to have input on the budget discussions. Councilmember Ashton noted there have only been 219 responses to the survey, and she would like to engage more resident participation. Councilmember Ashton noted the survey is also available in Spanish. Chairman Duffy suggested the City engage the local Civic Associations to distributed the survey link to its members to increase survey participation. Director Anderson noted RHE would distribute the survey link to its residents and program participants.

Director Anderson noted HUD has requested the letter from the City supporting the Section 18 conversion of the 29 Scattered Site units to Project Based Vouchers be signed by the Mayor instead of the City Manager and requested assistance from Ms. Habte and Councilmember Ashton in securing the signature required.

Director Anderson also noted the water bills at David Scull Courts are triple what they used to be due to everyone being home during COVID. At the current rate the monthly water billing of approximately \$18,000 to \$20,000 monthly will exceed the entire Capital Fund grant of over \$200,000. RHE will seek relief from the City on the water and sewer billing.

## 7:00 PM Actions and Discussion - Tenant Account Receivable Write Offs RELP One LP.

Director Anderson presented the TAR Delinquent write offs for calendar year ending December 31, 2020 for RELP One. LP. The total amount to write off for tenants that vacated with a balance is \$33,087.50. Chairman Duffy called for a motion to approve the write offs for RELP One. L.P in the amount of \$33,087.50. Commissioner Hedrick moved to approve the write offs, Commissioner Kaplowitz seconded the motion; all present vote aye.

## 7:40 PM Commissioner Comments

Commissioner Kaplowitz expressed her appreciation for the hard work involved in getting Fireside to a close. The other Commissioners echoed her sentiment. Director Anderson gave appreciation comments to Ms. Habte for all of the hard work and support she provided to the Fireside closing process.

7:48 PM Adjourned

Chair Duffy called for a motion to adjourn. Commissioner Marr moved to adjourn; Commissioner Kaplowitz moved to second. All present voted Aye.

# **Board Meeting Minutes**

## **Special Board Meeting**

**December 22, 2020**

**Rockville Housing Enterprises  
Board of Commissioners Meeting Minutes  
Special Board Meeting held on  
December 22, 2020**

**The Board of Commissioners for Rockville Housing Enterprises met in Special  
Session on December 22, 2020**

**Zoom Video Conference:**

**<https://zoom.us/join> Meeting ID: 927 6506 5009 Passcode: 226657**

**To Join via Zoom Telephone Conference:**

**Dial In: 301-715-8592 Meeting ID: 927 6506 5009 Passcode: 226657**

Present

Chairman – Edward Duffy  
Vice Chairman – James Hedrick  
Commissioner – Steven Marr  
Commissioner – Stacy Kaplowitz

In Attendance

Ms. Jessica Anderson, Executive Director  
Christele Etienbla, RHE Staff

**12:00 PM Call to Order**

Chair Duffy called the Special Meeting held December 22, 2020. For the record Chair called Duffy called the roll, Commissioners Marr, Kaplowitz and Hedrick responded present.

**12:05 PM Agenda Item – Scattered Site Voluntary Conversion Application and Submittal Approval**

Director Anderson read Resolution Number 2020-13 “Section 18- Disposition Voluntary Conversion Public Housing Scattered Sites – 29 Units Application Submittal Approval”

Chairman Duffy asked if there were any questions regarding the resolution. There being non, Chariman Duffy asked for a motion to approve Resolution Number 2020-13 “Section 18- Disposition Voluntary Conversion Public Housing Scattered Sites – 29 Units Application Submittal Approval”

Commissioner Hedrick moved to approve Resolution number 2020-13. Commissioner Kaplowitz seconded the motion. All present voted eye.

**Adjournment**

Chair Duffy called for a motion to adjourn the meeting if there were no additional commissioner comments. Commissioner Marr moved to adjourn the Board Meeting; Commissioner Hedrick seconded. All present voted aye.

12:15 PM Adjourned

# TAB 2

**Rockville Housing Enterprises  
Executive Director's Report  
As of January 15, 2021**

**Activities during the month of December 2020**

Meetings/Activities

- Fireside Park Property Management calls were held weekly.
- Staff continues a telework schedule due to COVID 19 Social Distancing restrictions.
- Food Distributions at the David Scull Community are held weekly
- RHE continues to engage in social distancing measures. RHE continues to not see clients in the office, but are servicing clients through email, mail, phone and fax.
- The MTW Plan was submitted to HUD on December 3, 2020.

Financial Management (See Tab 3)

- Audit season has started and staff is currently engaged in the annual RHE Single Audit, RELP One LP audit and RHE Fireside Park audit.

*Public Housing Program (PH) (108 PH Units)*

The Net Income on the PH Cash Flow Report indicates a positive \$15,708.81 due to an increase in rent collections. Year to date is a negative (\$87,284.68).

*Housing Choice Voucher (HCV) Program (404 Regular Vouchers ;)*

The Net Restricted Assets (HAP) for the month of December 2020 is a negative (\$2,842.00) due to a reduction in the Housing Voucher HAP Funds and back payments to landlords. Year to date the HAP is negative (\$21,767.00). The Un-Restricted Net Assets (Administrative Expenses) for the month ending December 2020 is a negative (\$35,102.27) due to annual software licensing fees paid, and employees' holiday bonus awards. Year to date is negative (\$86,608.15).

*Mainstream Vouchers (50 Mod Vouchers)*

The Net Restricted Assets (HAP) for the month of December 2020 is negative (\$5,273.00) due to back payments to landlords. Year to date the HAP is negative (\$2,600.00). The Unrestricted Net Assets (Administrative Expenses) for the month ending December 2020 is \$ 8.68. Year to date is positive \$9,368.68.

*Mod Rehab Program (5 Mod Vouchers)*

The Program cash flow for the month of December 2020 is positive \$2,646.00. Year to date the HAP is positive \$7,938.00.

*RELP – (56 Low Income Housing Tax Credit Units)*

The net income for RELP One for the month of December 2020 is negative (\$5,620.65) due to the purchase of appliances for 7 units, and Yardi Software invoice. Year to date net income is a negative (\$4,041.02).

*RHE Properties (4 – Affordable Units)*

The Cash Flow Statement for the month ending December 2020 indicates a positive \$1,537.40. Year to date is a positive \$779.04.

*RHE Corporation (the General Partnership entity for RELP One)*

There was no activity for this entity during the month of December 2020. Year to date net income is \$0.

*RHE Development Account (bank account that receives and holds non-federal funds)*

The Cash Flow Statement for the month ending December 2020 indicates a negative (\$7,002.01) due to Fireside closing legal invoice. Year to date net income is a negative (\$72,360.62) due Fireside Payables not included in the closing draw. The Fireside payables not included in the closing draw paid post-closing will be reimbursed to RHE.

*RHE FIRESIDE PARK*

The Cash Flow Statement for the month ending November indicates a positive \$7,247, and a positive \$23,055 for the month ending November 2020. Year to date net income is a positive \$334,814 for the month ending December 2020 and a positive \$ 357,869 for the month ending December 2020.

Asset Management December (See TAB 4 and TAB 6 of Board Report)

- PH Occupancy (David Scull) was as follows (76 units):
  - 96% for the month ending December – (3 vacancies)
  - Rent Collection Percentage 90%
- PH Occupancy (Scattered Sites) was as follows (29 units):
  - 93% for the month ending December – (2 vacancies)
  - Rent Collection Percentage 82%
- RELP One Occupancy was as follows (56 units).:
  - 93% for the month ending September – (4 vacant)
  - Rent Collection Percentage 106%
- RHEP Occupancy was as follows: (4 units).
  - 100% for the month ending September
  - Rent Collection Percentage 117%
- Fireside Occupancy was as follows:
  - Occupancy – 98% occupancy rate of available units
    - 53 – units off-line reserved for current construction/hospitality
    - 2 - units vacant available for rent
      - Applications are being processed

**Other Asset Management Information**

- RHE has completed the process of purging the current Public Housing Waiting list. RHE will begin the process of opening the Public Housing Waiting list. Staff anticipates opening the Public Housing Waiting List the first quarter of 2021.
- RHE Staff is working with City of Rockville staff regarding the unsustainable water bills and water usage. There were no major leaks found using sonar technology. RHE Staff will continue to send tenant reminders regarding reporting leaky faucets and toilets. RHE Staff are doing a unit-by-unit check for leaky faucets and toilets to eliminate that possibility for the water bill. To date, none have been found. RHE continues to believe the reason for the increase in the water bill is the doubling of

the rate charged by the City of Rockville coupled with the increased usage due to more people being home all day due to COVID.

#### Maintenance Activity Summary for December

- RHE Maintenance Staff completed 62 work orders in December.
- The Maintenance Department facilitated 21 Voucher Program Housing Quality Standards (HQS) unit inspections with 3<sup>rd</sup> party landlords. Of these inspections 20 passed and 1 was rescheduled.
- RHE Maintenance Department facilitated replacement of 6 old water heaters and replaced 2 units' carpet with laminate flooring.
- There were 4 move-outs and 0 move-ins for December. One Scattered Site resident moved out of the country. One First Street resident transferred to a Scattered Site home on January 1, 2021 (will reflect a move-in next month). Two RELP residents moved out voluntarily. Turnovers on these vacant units are completed and Property Management is working with qualified applicants to be leased up.

#### Housing Choice Voucher Program (HCVP) Management

##### **December 2020**

- HCV Program voucher units leased for the month ending December 2020 was 93%, and calendar year to date in December 2020 was 92.4%. HCV Program budget utilization for the month ending December 2020 was 102% and calendar year to date in December 2020 was 98.92%.
- The 50-unit Mainstream Disabled Voucher program for which funds are allocated dollar for dollar based on utilization is 50% leased for the month of December.
- The 5-unit Moderate Rehabilitation Single Room Occupancy (SRO) program, for which funds are allocated dollar for dollar based on utilization, is 100% leased for the month of December.
- The 5 VASH vouchers are 100% leased.
- Four Foster Care Vouchers have been received, 1 has leased up and the remaining 3 are in the process of finding a home with their voucher.

#### Fireside Park Rehab/Construction month ending December

**Reporting Period:** December 1 – December 31, 2020

##### **Milestones**

- Jubilee continues to work with the team to identify the balance of units for occupancy throughout the site. RHE is coordinating with Jubilee for the next scheduled move-in with the next set of building to be turned over in February 2021.
- The property has successfully registered with the State for rental housing relief funds and is scheduled to receive funding.
- RHE has weekly progress/coordination calls with the property manager.
- RHE has re-submitted a reimbursement request to the City of Rockville for overpayment of the PILOT.

##### **Schedule**

- The project is 25.94% complete
- Construction is within the overall project schedule – Projected Completion is July 22, 2022.

- The GC has expressed an ability to turn over the next 2 buildings “ahead” of schedule. The team will closely monitor the scope and activities and coordinate as necessary.
- The project team continues to coordinate closely with City of Rockville inspections unit to ensure timely notification and review.

### **Section 3/MBE Participation**

<b>Goal</b>	<b>Actual</b>	
Section 3 Goal	<b>10%</b>	Actual: <b>12.05%</b>
MBE Goal	<b>29%</b>	Actual: <b>28.24%</b>

### **Look-Ahead (January, 2021)**

- Drywall/finishing in progress in Building 735
- Kitchen Cabinet installation in Building 735
- Plumbing, Sprinkler, and Mechanical Rough-In installation in Building 733
- Bulkhead Framing installation in progress in Building 733
- Drywall/finishing has begun in Building 733
- Sitework: Excavation has begun for Bioretention Pond

### **Family Self Sufficiency/Resident Services Detailed Report -Period YTD: Dec 2020**

26	- Public Housing	49- FSS Progress Reports
41	- Voucher	19- Enrollments
9	- Homeownership	

### **Resident Services**

- Youth Programming/After School
  - 6-8 Youth attend after school programming for 1 hour, while practicing social distancing of 6ft or more. Programming includes outside sports, crafts, STEM and mentoring.
- COVID Community Activities
  - Food, Clothing, Diaper distribution is held Mon-Sat Noon-6:00 pm.
- Montgomery County Public Schools (MCPS) provides meals to youth and families Tuesday, Wednesday and Thursday. School bus is parked in the community center parking lot from 11:30-12:30 pm.
- Silver Diner provided 40 Christmas meals on December 24, 2020 to families.
- Partnered with Montgomery County and the City of Rockville Police Department to provide gifts to 4 families for the holidays. Attached is the link to view story.
- Partnered with Montgomery County Police Department to distribute new coats to youth. We gave out 40 brand new coats.
- Partnered with The Cracker Jack Club Organization to give out 25 \$10 chipotle gift cards to the youth in the community.

# TAB 3

**Rockville Housing Enterprises  
Monthly Financial Statement Review**

**Month Ending December 2020**

**Public Housing Program (PH) (108 PH Units)**

The Net Income on the PH Cash Flow Report indicates a positive \$15,708.81 due to an increase in rent collections. Year to date is a negative (\$87,284.68).

**Housing Choice Voucher (HCV) Program (404 Regular Vouchers ;)**

The Net Restricted Assets (HAP) for the month of December 2020 is a negative (\$2,842.00) due to a reduction in the Housing Voucher HAP Funds and back payments to landlords. Year to date the HAP is negative (\$21,767.00).

The Un-Restricted Net Assets (Administrative Expenses) for the month ending December 2020 is a negative (\$35,102.27) due to annual software licensing fees paid, and employees' holiday bonus awards. Year to date is negative (\$86,608.15).

**Mainstream Vouchers (50 Mod Vouchers)**

The Net Restricted Assets (HAP) for the month of December 2020 is negative (\$5,273.00) due to back payments to landlords. Year to date the HAP is negative (\$2,600.00).

The Unrestricted Net Assets (Administrative Expenses) for the month ending December 2020 is \$ 8.68. Year to date is positive \$9,368.68.

**Mod Rehab Program (5 Mod Vouchers)**

The Program cash flow for the month of December 2020 is positive \$2,646.00. Year to date the HAP is positive \$7,938.00.

**RELP – (56 Low Income Housing Tax Credit Units)**

The net income for RELP One for the month of December 2020 is negative (\$5,620.65) due to the purchase of appliances for 7 units, and Yardi Software invoice. Year to date net income is a negative (\$4,041.02).

**RHE Properties (4 – Affordable Units)**

The Cash Flow Statement for the month ending December 2020 indicates a positive \$1,537.40. Year to date is a positive \$779.04.

**RHE Corporation (the General Partnership entity for RELP One)**

There was no activity for this entity during the month of December 2020. Year to date net income is \$0.

**RHE Development Account (bank account that receives and holds non-federal funds)**

The Cash Flow Statement for the month ending December 2020 indicates a negative (\$7,002.01) due to Fireside closing legal invoice. Year to date net income is a negative (\$72,360.62) due Fireside Payables not included in the closing draw. The Fireside payables not included in the closing draw paid post-closing will be reimbursed to RHE.

**RHE FIRESIDE PARK**

The Cash Flow Statement for the month ending November indicates a positive \$7,247, and a positive \$23,055 for the month ending December 2020. Year to date net income is a positive \$334,814 for the month ending November 2020 and a positive \$ 357,869 for the month ending December 2020.

**Public Housing**  
**Financials**  
**December 2020**

DAVID AND SCATTERED AND Grants (.ph\_all)

**CASH FLOW Statement (12 months)**

Period = Oct 2020-Dec 2020

Book = Accrual

		Oct 2020	Nov 2020	Dec 2020	Total
2999-99-999	Revenue & Expenses				
3000-00-000	INCOME				
3100-00-000	TENANT INCOME				
3101-00-000	Rental Income				
3111-00-000	Tenant Rent Received	49,732.28	45,354.73	67,004.41	162,091.42
3119-00-000	Total Rental Income	49,732.28	45,354.73	67,004.41	162,091.42
3120-00-000	Other Tenant Income				
3120-09-000	Misc.Tenant Income	518.00	0.00	0.00	518.00
3129-02-000	TPA/REPAYMENT	75.00	25.00	0.00	100.00
3199-00-000	NET TENANT INCOME	<b>50,325.28</b>	<b>45,379.73</b>	<b>67,004.41</b>	<b>162,709.42</b>
3400-00-000	GRANT INCOME				
3401-00-000	HUD PHA Operating Grants/Subsidy	42,090.00	45,201.00	49,299.00	136,590.00
3401-02-000	HUD PHA Operating Subsidy AMP 2 FIR	0.00	1,140.00	0.00	1,140.00
3690-10-000	ROSS	5,416.50	2,709.00	2,709.00	10,834.50
3499-00-000	TOTAL GRANT INCOME	<b>47,506.50</b>	<b>49,050.00</b>	<b>52,008.00</b>	<b>148,564.50</b>
3600-00-000	OTHER INCOME				
3610-00-000	Investment Income - Unrestricted	1.23	0.00	0.00	1.23
3620-00-000	Management Fee Income	7,147.10	7,158.32	7,025.73	21,331.15
3630-00-000	Maintenance Fee Income	493.21	496.29	604.12	1,593.62
3650-00-000	Miscellaneous Other Income	0.04	0.00	2.50	2.54
3690-22-000	CDBG Grant	28,420.20	0.00	6,665.80	35,086.00
3699-00-000	TOTAL OTHER INCOME	<b>36,061.78</b>	<b>7,654.61</b>	<b>14,298.15</b>	<b>58,014.54</b>
3999-00-000	TOTAL INCOME	<b>133,893.56</b>	<b>102,084.34</b>	<b>133,310.56</b>	<b>369,288.46</b>
4000-00-000	EXPENSES				

DAVID AND SCATTERED AND Grants (.ph\_all)

**CASH FLOW Statement (12 months)**

Period = Oct 2020-Dec 2020

Book = Accrual

	Oct 2020	Nov 2020	Dec 2020	Total
4100-00-000 ADMINISTRATIVE				
4100-99-000 Administrative Salaries				
4110-00-000 Administrative Salaries	55,583.95	33,226.45	29,144.52	117,954.92
4410-00-000 Maintenance Salaries	18,141.72	11,356.54	13,785.83	43,284.09
4110-00-050 FSS Salaries	2,561.55	1,707.70	2,114.59	6,383.84
4110-04-000 Employee Benefit Contribution-Admin	11,562.54	14,490.49	11,799.37	37,852.40
4110-05-000 Wage Payable Garnishment	407.08	407.08	407.08	1,221.24
4110-07-000 AFLAC FLEX	0.00	0.00	135.85	135.85
4110-99-000 Total Administrative Salaries	<b>88,256.84</b>	<b>61,188.26</b>	<b>57,387.24</b>	<b>206,832.34</b>
4130-00-000 Legal Expense				
4130-02-000 Criminal Background Checks	179.25	0.00	190.20	369.45
4130-04-000 General Legal Expense	516.00	0.00	2,660.00	3,176.00
4131-00-000 Total Legal Expense	<b>695.25</b>	<b>0.00</b>	<b>2,850.20</b>	<b>3,545.45</b>
4139-00-000 Other Admin Expenses				
4140-00-000 Staff Training	260.11	0.00	0.00	260.11
4171-00-000 Auditing Fees	0.00	2,502.50	0.00	2,502.50
4173-00-000 Management Fee	0.00	4,638.00	2,319.00	6,957.00
4180-00-000 Office Rent	2,720.00	2,080.00	0.00	4,800.00
4181-00-000 NEW OFFICE	-786.12	0.00	0.00	-786.12
4182-00-000 Financial-Consultants	994.38	663.00	1,048.25	2,705.63
4189-00-000 Total Other Admin Expenses	<b>3,188.37</b>	<b>9,883.50</b>	<b>3,367.25</b>	<b>16,439.12</b>
4190-00-000 Miscellaneous Admin Expenses				
4190-00-020 Document Shredding	167.29	0.00	228.18	395.47
4190-01-000 Membership and Fees	1,325.00	0.00	420.00	1,745.00
4190-04-000 Office Supplies	1,656.16	2.12	1,428.47	3,086.75
4190-05-000 Fuel-Administrative	195.64	0.00	273.06	468.70
4190-07-000 Telephone	963.70	1,240.62	756.40	2,960.72
4190-08-000 Postage	1,229.13	0.00	0.00	1,229.13
4190-09-000 Software Liscense Fees	0.00	0.00	10,156.61	10,156.61
4190-10-000 Copiers Rental	822.57	1,432.75	79.39	2,334.71
4190-10-010 copier- expenses	1,084.84	1,328.25	0.00	2,413.09

DAVID AND SCATTERED AND Grants (.ph\_all)

**CASH FLOW Statement (12 months)**

Period = Oct 2020-Dec 2020

Book = Accrual

		Oct 2020	Nov 2020	Dec 2020	Total
4190-12-000	Software	0.00	0.00	155.88	155.88
4190-13-000	Internet	485.83	144.50	289.00	919.33
4190-15-000	Cell Phones/Pagers	614.48	583.89	0.00	1,198.37
4190-20-000	Bank Fees	25.00	0.00	117.98	142.98
4190-21-000	Sponsorships- Scholarship	0.00	1,000.00	0.00	1,000.00
4190-22-000	Sundry-Other Misc Admin Expenses	70.00	70.00	70.00	210.00
4190-25-000	COVID-19	798.01	0.00	0.00	798.01
4191-00-000	Total Miscellaneous Admin Expenses	<b>9,437.65</b>	<b>5,802.13</b>	<b>13,974.97</b>	<b>29,214.75</b>
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	<b>101,578.11</b>	<b>76,873.89</b>	<b>77,579.66</b>	<b>256,031.66</b>
4300-00-000	UTILITIES				
4310-00-000	Water	0.00	12,800.93	10,775.73	23,576.66
4390-00-000	Sewer	0.00	9,115.06	7,960.06	17,075.12
4320-00-000	Electricity	6,905.23	5,386.09	0.00	12,291.32
4320-01-000	Electricity-Vacant Units	65.12	17.95	0.00	83.07
4330-00-000	Gas	693.75	118.76	448.71	1,261.22
4330-01-000	Gas-Vacant Units	14.61	98.33	56.02	168.96
4340-00-000	Garbage/Trash Removal	338.40	138.60	161.40	638.40
4399-00-000	TOTAL UTILITY EXPENSES	<b>8,017.11</b>	<b>27,675.72</b>	<b>19,401.92</b>	<b>55,094.75</b>
4400-00-000	MAINTENANCE AND OPERATIONS				
4400-99-000	General Maint Expense				
4411-00-000	Maintenace Uniforms	1,847.51	0.00	0.00	1,847.51
4413-00-000	Vehicle Gas, Oil, Grease	0.00	158.12	0.00	158.12
4419-00-000	Total General Maint Expense	<b>1,847.51</b>	<b>158.12</b>	<b>0.00</b>	<b>2,005.63</b>
4419-01-000	Extraordinary Maintenance	1,549.99	15,924.00	0.00	17,473.99
4419-02-000	CAPITAL FUND MAINTENANCE	4,450.00	0.00	0.00	4,450.00
4420-00-000	Materials				0.00
4420-02-000	Supplies-Appliance	340.17	150.34	129.48	619.99
4420-04-000	Supplies-Electrical	387.77	123.69	682.23	1,193.69

DAVID AND SCATTERED AND Grants (.ph\_all)

**CASH FLOW Statement (12 months)**

Period = Oct 2020-Dec 2020

Book = Accrual

		Oct 2020	Nov 2020	Dec 2020	Total
4420-07-000	Supplies-Maint/Repairs	147.03	0.00	0.00	147.03
4420-08-000	Supplies-Plumbing	411.62	918.89	458.96	1,789.47
4420-11-000	HARDWARE SUPPLIES	841.24	518.71	428.30	1,788.25
4420-12-000	Painting Supplies	0.00	-89.79	0.00	-89.79
4429-00-000	Total Materials	<b>8,127.82</b>	<b>17,545.84</b>	<b>1,698.97</b>	<b>27,372.63</b>
4430-00-000	Contract Costs				
4430-00-010	General Contract Costs	691.90	0.00	0.00	691.90
4430-02-000	Contract-Appliance-kitchen washer dryer	340.00	340.00	3,741.00	4,421.00
4430-02-001	CONTRACT- APPLIANCE REPAIRS	445.00	0.00	0.00	445.00
4430-02-002	Contract- Appliance- Hot water heater	0.00	2,463.22	1,115.00	3,578.22
4430-03-000	Contract-Building Repairs	2,449.13	190.00	0.00	2,639.13
4430-05-000	Contract-Decorating/Painting	1,050.00	0.00	0.00	1,050.00
4430-06-000	Contract-Electrical	0.00	-4.02	682.05	678.03
4430-07-000	Contract-Pest Control	930.00	1,370.00	0.00	2,300.00
4430-09-000	Contract-Grounds	0.00	0.00	895.00	895.00
4430-09-010	Contract- Snow	0.00	0.00	3,800.00	3,800.00
4430-11-000	Contract-Plumbing	3,635.00	425.00	825.00	4,885.00
4430-13-000	Contract-HVAC	2,511.50	0.00	0.00	2,511.50
4430-14-000	Contract-Vehicle Maintenance	1,303.13	25.00	0.00	1,328.13
4430-15-000	Contract-Equipment Rental	40.69	0.00	0.00	40.69
4430-18-000	Contract-Alarm Monitoring	168.99	168.99	632.39	970.37
4430-21-000	Unit Turnover	0.00	1,450.00	0.00	1,450.00
4431-00-000	Contract Cost- Lead Inspection	350.00	350.00	60.00	760.00
4432-00-000	Contract-Storage	308.00	308.00	308.00	924.00
4434-00-000	Contract- Keys	889.93	0.00	0.00	889.93
4439-00-000	Total Contract Costs	<b>15,113.27</b>	<b>7,086.19</b>	<b>12,058.44</b>	<b>34,257.90</b>
4440-00-000	CDBG	<b>31,578.00</b>	<b>3,508.00</b>	<b>0.00</b>	<b>35,086.00</b>
4499-00-000	TOTAL MAINTENACE EXPENSES	<b>56,666.60</b>	<b>28,298.15</b>	<b>13,757.41</b>	<b>98,722.16</b>
4500-00-000	GENERAL EXPENSES				
4510-00-000	Insurance	24,319.80	0.00	0.00	24,319.80

DAVID AND SCATTERED AND Grants (.ph\_all)

**CASH FLOW Statement (12 months)**

Period = Oct 2020-Dec 2020

Book = Accrual

		<b>Oct 2020</b>	<b>Nov 2020</b>	<b>Dec 2020</b>	<b>Total</b>
4520-01-000	Real Estate Taxes	0.00	0.00	6,537.77	6,537.77
4521-00-000	Misc. Taxes/Liscenses/Insurance	2,874.00	0.00	0.00	2,874.00
4590-01-000	FIRSIDE PREDEV	0.00	7,002.01	-7,002.01	0.00
4590-01-100	Fireside Op	-7,030.00	0.00	0.00	-7,030.00
4590-01-300	Fireside Op Subsidy Exp	0.00	1,140.00	1,646.00	2,786.00
4599-00-000	TOTAL GENERAL EXPENSES	<b>20,163.80</b>	<b>8,142.01</b>	<b>1,181.76</b>	<b>29,487.57</b>
4700-00-000	HOUSING ASSISTANCE PAYMENTS				
4715-01-000	Tenant Utility Payments-Voucher	825.00	685.00	643.00	2,153.00
4715-03-000	FSS Escrow Payments	5,871.00	4,175.00	5,038.00	15,084.00
6170-20-000	Tax Preparation	<b>6,696.00</b>	<b>4,860.00</b>	<b>5,681.00</b>	<b>17,237.00</b>
8000-00-000	TOTAL EXPENSES	<b>193,121.62</b>	<b>145,849.77</b>	<b>117,601.75</b>	<b>456,573.14</b>
9000-00-000	NET INCOME	<b>-59,228.06</b>	<b>-43,765.43</b>	<b>15,708.81</b>	<b>-87,284.68</b>

DAVID AND SCATTERED AND Grants (.ph\_all)

**Statement (12 months)**

Period = Oct 2020-Dec 2020

Book = Accrual

		Oct 2020	Nov 2020	Dec 2020	Total
2999-99-999	Revenue & Expenses				
3000-00-000	INCOME				
3100-00-000	TENANT INCOME				
3101-00-000	Rental Income				
3111-00-000	Tenant Rent	42,193.34	52,655.00	57,491.00	152,339.34
3119-00-000	Total Rental Income	42,193.34	52,655.00	57,491.00	152,339.34
3120-00-000	Other Tenant Income				
3120-07-000	Tenant Owed Utilities	2,967.35	2,291.88	1,909.14	7,168.37
3120-09-000	Misc.Tenant Income	518.00	0.00	0.00	518.00
3129-00-000	Total Other Tenant Income	3,485.35	2,291.88	1,909.14	7,686.37
3129-02-000	TPA/REPAYMENT	75.00	25.00	0.00	100.00
3199-00-000	NET TENANT INCOME	45,753.69	54,971.88	59,400.14	160,125.71
3400-00-000	GRANT INCOME				
3401-00-000	HUD PHA Operating Grants/Subsidy	42,090.00	45,201.00	49,299.00	136,590.00
3401-02-000	HUD PHA Operating Subsidy AMP 2 FIF	0.00	1,140.00	0.00	1,140.00
3499-00-000	TOTAL GRANT INCOME	42,090.00	46,341.00	49,299.00	137,730.00
3600-00-000	OTHER INCOME				
3610-00-000	Investment Income - Unrestricted	1.23	0.00	0.00	1.23
3620-00-000	Management Fee Income	7,147.10	7,158.32	7,025.73	21,331.15
3630-00-000	Maintenance Fee Income	493.21	496.29	604.12	1,593.62
3650-00-000	Miscellaneous Other Income	0.04	0.00	2.50	2.54
3680-00-000	FSS Forfeiture	1,310.00	0.00	0.00	1,310.00
3690-10-000	ROSS	5,416.50	2,709.00	2,709.00	10,834.50
3690-22-000	CDBG Grant	28,420.20	0.00	6,665.80	35,086.00
3699-00-000	TOTAL OTHER INCOME	42,788.28	10,363.61	17,007.15	70,159.04
3999-00-000	TOTAL INCOME	130,631.97	111,676.49	125,706.29	368,014.75

DAVID AND SCATTERED AND Grants (.ph\_all)

**Statement (12 months)**

Period = Oct 2020-Dec 2020

Book = Accrual

		Oct 2020	Nov 2020	Dec 2020	Total
4000-00-000	EXPENSES				
4100-00-000	ADMINISTRATIVE				
4100-99-000	Administrative Salaries				
4110-00-000	Administrative Salaries	55,583.95	33,226.45	29,144.52	117,954.92
4110-00-050	FSS Salaries	2,561.55	1,707.70	2,114.59	6,383.84
4110-04-000	Employee Benefit Contribution-Admin	11,562.54	14,490.49	11,799.37	37,852.40
4110-05-000	Wage Payable Garnishment	407.08	407.08	407.08	1,221.24
4110-07-000	AFLAC FLEX	0.00	0.00	135.85	135.85
4110-99-000	Total Administrative Salaries	70,115.12	49,831.72	43,601.41	163,548.25
4130-00-000	Legal Expense				
4130-02-000	Criminal Background Checks	179.25	0.00	190.20	369.45
4130-04-000	General Legal Expense	516.00	0.00	2,660.00	3,176.00
4131-00-000	Total Legal Expense	695.25	0.00	2,850.20	3,545.45
4139-00-000	Other Admin Expenses				
4140-00-000	Staff Training	260.11	0.00	0.00	260.11
4171-00-000	Auditing Fees	0.00	2,502.50	0.00	2,502.50
4173-00-000	Management Fee	0.00	4,638.00	2,319.00	6,957.00
4180-00-000	Office Rent	2,720.00	2,080.00	0.00	4,800.00
4181-00-000	NEW OFFICE	-786.12	0.00	0.00	-786.12
4182-00-000	Financial-Consultants	994.38	663.00	1,048.25	2,705.63
4189-00-000	Total Other Admin Expenses	3,188.37	9,883.50	3,367.25	16,439.12
4190-00-000	Miscellaneous Admin Expenses				
4190-00-020	Document Shredding	167.29	0.00	228.18	395.47
4190-01-000	Membership and Fees	1,325.00	0.00	420.00	1,745.00
4190-04-000	Office Supplies	1,656.16	2.12	1,428.47	3,086.75
4190-05-000	Fuel-Administrative	195.64	0.00	273.06	468.70
4190-07-000	Telephone	963.70	1,240.62	756.40	2,960.72
4190-08-000	Postage	1,229.13	0.00	0.00	1,229.13
4190-09-000	Software Liscense Fees	0.00	0.00	10,156.61	10,156.61

DAVID AND SCATTERED AND Grants (.ph\_all)

**Statement (12 months)**

Period = Oct 2020-Dec 2020

Book = Accrual

		<b>Oct 2020</b>	<b>Nov 2020</b>	<b>Dec 2020</b>	<b>Total</b>
4190-10-000	Copiers Rental	822.57	1,432.75	79.39	2,334.71
4190-10-010	copier- expenses	1,084.84	1,328.25	0.00	2,413.09
4190-12-000	Software	0.00	0.00	155.88	155.88
4190-13-000	Internet	485.83	144.50	289.00	919.33
4190-15-000	Cell Phones/Pagers	614.48	583.89	0.00	1,198.37
4190-20-000	Bank Fees	25.00	0.00	117.98	142.98
4190-21-000	Sponsorships- Scholarship	0.00	1,000.00	0.00	1,000.00
4190-22-000	Sundry-Other Misc Admin Expenses	70.00	70.00	70.00	210.00
4190-25-000	COVID-19	798.01	0.00	0.00	798.01
4191-00-000	Total Miscellaneous Admin Expenses	79,552.77	55,633.85	57,576.38	192,763.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	83,436.39	65,517.35	63,793.83	212,747.57
4300-00-000	UTILITIES				
4310-00-000	Water	0.00	12,800.93	10,775.73	23,576.66
4320-00-000	Electricity	6,905.23	5,386.09	0.00	12,291.32
4320-01-000	Electricity-Vacant Units	65.12	17.95	0.00	83.07
4330-00-000	Gas	693.75	118.76	448.71	1,261.22
4330-01-000	Gas-Vacant Units	14.61	98.33	56.02	168.96
4340-00-000	Garbage/Trash Removal	338.40	138.60	161.40	638.40
4390-00-000	Sewer	0.00	9,115.06	7,960.06	17,075.12
4399-00-000	TOTAL UTILITY EXPENSES	8,017.11	27,675.72	19,401.92	55,094.75
4400-00-000	MAINTENANCE AND OPERATIONS				
4400-99-000	General Maint Expense				
4410-00-000	Maintenance Salaries	18,141.72	11,356.54	13,785.83	43,284.09
4411-00-000	Maintenace Uniforms	1,847.51	0.00	0.00	1,847.51
4413-00-000	Vehicle Gas, Oil, Grease	0.00	158.12	0.00	158.12
4419-00-000	Total General Maint Expense	19,989.23	11,514.66	13,785.83	45,289.72
4419-01-000	Extraordinary Maintenance	1,549.99	15,924.00	0.00	17,473.99
4419-02-000	CAPITAL FUND MAINTENANCE	4,450.00	0.00	0.00	4,450.00
4420-00-000	Materials				

DAVID AND SCATTERED AND Grants (.ph\_all)

**Statement (12 months)**

Period = Oct 2020-Dec 2020

Book = Accrual

		Oct 2020	Nov 2020	Dec 2020	Total
4420-02-000	Supplies-Appliance	340.17	150.34	129.48	619.99
4420-04-000	Supplies-Electrical	387.77	123.69	682.23	1,193.69
4420-07-000	Supplies-Maint/Repairs	147.03	0.00	0.00	147.03
4420-08-000	Supplies-Plumbing	411.62	918.89	458.96	1,789.47
4420-11-000	HARDWARE SUPPLIES	841.24	518.71	428.30	1,788.25
4420-12-000	Painting Supplies	0.00	-89.79	0.00	-89.79
4429-00-000	Total Materials	8,127.82	17,545.84	1,698.97	27,372.63
4430-00-000	Contract Costs				
4430-00-010	General Contract Costs	691.90	0.00	0.00	691.90
4430-02-000	Contract-Appliance-kitchen washer drye	340.00	340.00	3,741.00	4,421.00
4430-02-001	CONTRACT- APPLIANCE REPAIRS	445.00	0.00	0.00	445.00
4430-02-002	Contract- Appliance- Hot water hearter	0.00	2,463.22	1,115.00	3,578.22
4430-03-000	Contract-Building Repairs	2,449.13	190.00	0.00	2,639.13
4430-05-000	Contract-Decorating/Painting	1,050.00	0.00	0.00	1,050.00
4430-06-000	Contract-Electrical	0.00	-4.02	682.05	678.03
4430-07-000	Contract-Pest Control	930.00	1,370.00	0.00	2,300.00
4430-09-000	Contract-Grounds	0.00	0.00	895.00	895.00
4430-09-010	Contract- Snow	0.00	0.00	3,800.00	3,800.00
4430-11-000	Contract-Plumbing	3,635.00	425.00	825.00	4,885.00
4430-13-000	Contract-HVAC	2,511.50	0.00	0.00	2,511.50
4430-14-000	Contract-Vehicle Maintenance	1,303.13	25.00	0.00	1,328.13
4430-15-000	Contract-Equipment Rental	40.69	0.00	0.00	40.69
4430-18-000	Contract-Alarm Monitoring	168.99	168.99	632.39	970.37
4430-21-000	Unit Turnover	0.00	1,450.00	0.00	1,450.00
4431-00-000	Contract Cost- Lead Inspection	350.00	350.00	60.00	760.00
4432-00-000	Contract-Storage	308.00	308.00	308.00	924.00
4434-00-000	Contract- Keys	889.93	0.00	0.00	889.93
4439-00-000	Total Contract Costs	15,113.27	7,086.19	12,058.44	34,257.90
4440-00-000	CDBG	31,578.00	3,508.00	0.00	35,086.00
4499-00-000	TOTAL MAINTENACE EXPENSES	74,808.32	39,654.69	27,543.24	142,006.25

DAVID AND SCATTERED AND Grants (.ph\_all)

**Statement (12 months)**

Period = Oct 2020-Dec 2020

Book = Accrual

		Oct 2020	Nov 2020	Dec 2020	Total
4500-00-000	GENERAL EXPENSES				
4510-00-000	Insurance	24,319.80	0.00	0.00	24,319.80
4510-10-000	Property Insurance	740.75	740.75	740.75	2,222.25
4510-20-000	Liability Insurance	740.75	740.75	740.75	2,222.25
4510-30-000	WORKMAN COMP	740.75	740.75	740.75	2,222.25
4520-01-000	Real Estate Taxes	0.00	0.00	6,537.77	6,537.77
4521-00-000	Misc. Taxes/Liscenses/Insurance	2,874.00	0.00	0.00	2,874.00
4590-01-000	FIRSIDE PREDEV	0.00	7,002.01	-7,002.01	0.00
4590-01-100	Fireside Op	-7,030.00	0.00	0.00	-7,030.00
4590-01-300	Fireside Op Subsidy Exp	0.00	1,140.00	1,646.00	2,786.00
4599-00-000	TOTAL GENERAL EXPENSES	22,386.05	10,364.26	3,404.01	36,154.32
4700-00-000	HOUSING ASSISTANCE PAYMENTS				
4715-01-000	Tenant Utility Payments-Voucher	825.00	685.00	643.00	2,153.00
4715-03-000	FSS Escrow Payments	5,871.00	4,175.00	5,038.00	15,084.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	6,696.00	4,860.00	5,681.00	17,237.00
6170-20-000	Tax Preparation	0.00	0.00	2,150.00	2,150.00
8000-00-000	TOTAL EXPENSES	195,343.87	148,072.02	121,974.00	465,389.89
9000-00-000	NET INCOME	-64,711.90	-36,395.53	3,732.29	-97,375.14

DAVID AND SCATTERED AND Grants (.ph\_all)

**Balance Sheet**

Period = Dec 2020

Book = Accrual

		Current Balance
0999-99-000	All	
<b>1000-00-000</b>	<b>ASSETS</b>	
1001-00-000	CURRENT ASSETS:	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating PH	1,636,871.04
1111-90-000	Petty Cash	306.10
1111-99-000	Total Unrestricted Cash	1,637,177.14
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	48,859.30
1112-02-000	Cash Restricted-FSS Escrow	40,687.11
1112-03-000	Cash Restricted-HAP	15,440.00
1112-99-000	Total Restricted Cash	104,986.41
1116-10-000	GEN FUND INVESTMENTS	28,974.19
1119-00-000	TOTAL CASH	1,771,137.74
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants	-137,456.53
1122-01-000	Allowance for Doubtful Accounts-Tenar	-18,898.96
1125-00-000	A/R HUD (CDBG)	6,477.10
1128-00-000	Tenant Repayment Agreement	-381.55
1129-01-000	AR/TPA	87,813.13
1129-02-000	Accounts Receivable - Relp	6,575.07
1129-45-000	Accounts Receivable - Fireside	-2,086,261.82
1129-99-000	Allowance for Doubtful Accounts-Other	-43,906.53
1135-06-000	Accounts Receivable - Mainstream	4,642.32
1135-07-000	Accounts Receivable - Moderate Rehab	6,477.10
1135-08-000	Accounts Receivable - HCV	44,666.52
1135-09-000	Accounts Receivable - RHE PROP	3,000.00
1135-10-000	Account Receivables- DEV	750,000.00
1140-00-000	Notes and Loans Receivable-Current	161,103.45
1145-00-000	Accrued Interest Receivable	9,240.04
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	-1,206,910.66
1160-00-000	OTHER CURRENT ASSETS	
1167-00-000	Construction on Progress	197,415.00
1211-00-000	Prepaid Expenses and Other Assets	-11,527.50
1260-00-000	Inventories-Materials	0.38
1275-00-000	Allowance for Obsolete Inventories	-0.04
1299-00-000	TOTAL OTHER CURRENT ASSETS	185,887.84
1299-02-000	Other Assets	2,681.00
1300-00-000	TOTAL CURRENT ASSETS	752,795.92

DAVID AND SCATTERED AND Grants (.ph\_all)

**Balance Sheet**

Period = Dec 2020

Book = Accrual

		Current Balance
1400-00-000	NONCURRENT ASSETS:	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	424,235.00
1400-06-000	Buildings	11,330,108.00
1400-07-000	Furniture and Equipment-Dwelling	88,137.00
1400-08-000	Furniture and Equipment-Admin.	150,461.12
1405-00-000	Accumulated Depreciation	-9,713,931.31
1420-00-000	TOTAL FIXED ASSETS (NET)	2,279,009.81
1444-00-000	Computer Software	14.99
1460-00-000	CIP - Water Heaters	76,855.00
1499-00-000	TOTAL NONCURRENT ASSETS	2,355,879.80
1999-00-000	TOTAL ASSETS	3,108,675.72
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2111-00-000	A/P Vendors and Contractors	34,353.60
2114-00-000	Tenant Security Deposits	54,181.01
2114-01-000	Security Deposit Interest	-329.32
2114-03-000	Security Deposit-Pet	1,616.00
2116-03-000	Accounts Payable - Low Rent	6,477.10
2116-06-000	Accounts Payable - Interfund	-128,879.38
2116-07-000	Accounts Payable - Columbia BA	303,664.85
2116-08-000	Accounts payable - HCV	77,277.74
2116-10-000	Accounts Payable - RHE DEV	51,171.27
2116-11-000	Accounts Payable - RELP	800.00
2116-20-000	Due to AMP2	-966.00
2135-00-000	Accrued Payroll & Payroll Taxes	25,169.58
2136-00-000	Accrued Liabilities-Other	25,118.00
2240-00-000	Tenant Prepaid Rents	-137,447.09
2260-00-000	Accrued Compensated Absences-Curren	5,544.19
2299-00-000	TOTAL CURRENT LIABILITIES	317,751.55
2300-00-000	NONCURRENT LIABILITIES:	
2305-00-000	Accrued Compensated Absences-LT	49,897.72
2307-00-000	FSS Escrow	109,668.81
2399-00-000	TOTAL NONCURRENT LIABILITIES	159,566.53
2499-00-000	TOTAL LIABILITIES	477,318.08
2500-15-000	ROSS Grant 2015	-26,890.50
2800-00-000	EQUITY	

DAVID AND SCATTERED AND Grants (.ph\_all)

**Balance Sheet**

Period = Dec 2020

Book = Accrual

		Current Balance
2801-00-000	CONTRIBUTED CAPITAL:	
2805-01-000	Donations	500.00
2805-99-000	TOTAL CONTRIBUTED CAPITAL	500.00
2809-00-000	RETAINED EARNINGS:	
2809-01-000	Invested in Capital Assets-Net of Debt	3,075,592.04
2809-02-000	Retained Earnings-Unrestricted Net Ass	-583,168.35
2809-03-000	Restricted Net Assets - HAP	111,508.45
2809-99-000	TOTAL RETAINED EARNINGS:	2,603,932.14
2899-00-000	TOTAL EQUITY	2,631,322.64
2999-00-000	TOTAL LIABILITIES AND EQUITY	3,108,640.72
3120-10-000	keys	-35.00
9999-99-000	TOTAL OF ALL	35.00

**Housing Choice**  
**Voucher Program**

**Financials**

**December 2020**

HCV NO PORT IN /MS/MOD (.hcv.all)

**RESTRICTED NET ASSET Statement (12 months)**

Period = Oct 2020-Dec 2020

Book = Accrual

		<b>Oct 2020</b>	<b>Nov 2020</b>	<b>Dec 2020</b>	<b>Total</b>
2999-99-999	Revenue & Expenses				
3000-00-000	INCOME				
3400-00-000	GRANT INCOME				
3410-01-000	Section 8 HAP Earned	439,043.00	306,972.00	389,563.00	1,135,578.00
3499-00-000	TOTAL GRANT INCOME	439,043.00	306,972.00	389,563.00	1,135,578.00
3999-00-000	TOTAL INCOME	<b>439,043.00</b>	<b>306,972.00</b>	<b>389,563.00</b>	<b>1,135,578.00</b>
4000-00-000	EXPENSES				
4700-00-000	HOUSING ASSISTANCE PAYMENTS				
4715-00-000	Housing Assistance Payments	350,097.00	352,147.00	361,836.00	1,064,080.00
4715-01-000	Tenant Utility Payments-Voucher	3,894.00	4,014.00	4,403.00	12,311.00
4715-02-000	Portable Out HAP Payments	24,775.00	25,228.00	24,447.00	74,450.00
4715-03-000	FSS Escrow Payments	2,701.00	2,084.00	1,719.00	6,504.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	381,467.00	383,473.00	392,405.00	1,157,345.00
8000-00-000	TOTAL EXPENSES	<b>381,467.00</b>	<b>383,473.00</b>	<b>392,405.00</b>	<b>1,157,345.00</b>
9000-00-000	NET INCOME	<b>57,576.00</b>	<b>-76,501.00</b>	<b>-2,842.00</b>	<b>-21,767.00</b>

HCV NO PORT IN /MS/MOD (.hcv.all)

**UNRESTRICTED NET ASSET Statement (12 months)**

Period = Oct 2020-Dec 2020

Book = Accrual

		<b>Oct 2020</b>	<b>Nov 2020</b>	<b>Dec 2020</b>	<b>Total</b>
2999-99-999	Revenue & Expenses				
3000-00-000	INCOME				
3400-00-000	GRANT INCOME				
3410-02-000	Section 8 Admin. Fee Income	33,390.00	31,734.00	31,734.00	96,858.00
3410-04-000	Port-In Admin Fees Earned	6,900.22	6,591.91	6,344.72	19,836.85
3499-00-000	TOTAL GRANT INCOME	<b>40,290.22</b>	<b>38,325.91</b>	<b>38,078.72</b>	<b>116,694.85</b>
3600-00-000	OTHER INCOME				
3690-10-000	ROSS	5,416.50	2,709.00	2,709.00	10,834.50
3699-00-000	TOTAL OTHER INCOME	<b>5,416.50</b>	<b>2,709.00</b>	<b>2,709.00</b>	<b>10,834.50</b>
3999-00-000	TOTAL INCOME	<b>45,706.72</b>	<b>41,034.91</b>	<b>40,787.72</b>	<b>127,529.35</b>
4000-00-000	EXPENSES				
4100-00-000	ADMINISTRATIVE				
4100-99-000	Administrative Salaries				
4110-00-000	Administrative Salaries	49,102.81	33,874.43	40,394.39	123,371.63
4110-00-050	FSS Salaries	2,561.55	1,707.69	1,707.70	5,976.94
4110-04-000	Employee Benefit Contribution-Admin	5,350.19	5,260.82	5,586.84	16,197.85
4110-07-000	AFLAC FLEX	0.00	0.00	135.85	135.85
4110-99-000	Total Administrative Salaries	<b>57,014.55</b>	<b>40,842.94</b>	<b>47,824.78</b>	<b>145,682.27</b>
4130-00-000	Legal Expense				
4130-02-000	Criminal Background Checks	446.45	189.30	0.00	635.75
4131-00-000	Total Legal Expense	<b>446.45</b>	<b>189.30</b>	<b>0.00</b>	<b>635.75</b>
4139-00-000	Other Admin Expenses				
4140-00-000	Staff Training	1,585.11	1,409.00	0.00	2,994.11
4171-00-000	Auditing Fees	0.00	1,072.50	0.00	1,072.50
4172-00-000	Port Out Admin Fee Paid	1,292.91	1,217.33	1,374.96	3,885.20

HCV NO PORT IN /MS/MOD (.hcv.all)

**UNRESTRICTED NET ASSET Statement (12 months)**

Period = Oct 2020-Dec 2020

Book = Accrual

		<b>Oct 2020</b>	<b>Nov 2020</b>	<b>Dec 2020</b>	<b>Total</b>
4180-00-000	Office Rent	1,178.67	4,800.00	0.00	5,978.67
4182-00-000	Financial-Consultants	298.12	2,836.25	449.25	3,583.62
4182-01-000	Contract Consultants	600.00	2,623.02	677.92	3,900.94
4189-00-000	Total Other Admin Expenses	<b>4,954.81</b>	<b>13,958.10</b>	<b>2,502.13</b>	<b>21,415.04</b>
4190-00-000	Miscellaneous Admin Expenses				
4190-00-020	Document Shredding	71.69	324.04	97.78	493.51
4190-01-000	Membership and Fees	0.00	1,231.95	180.00	1,411.95
4190-04-000	Office Supplies	660.36	2,367.41	1,458.77	4,486.54
4190-07-000	Telephone	521.18	767.39	324.17	1,612.74
4190-08-000	Postage	147.89	963.67	0.00	1,111.56
4190-09-000	Software Liscense Fees	0.00	0.00	23,438.33	23,438.33
4190-10-000	Copiers Rental	352.54	614.05	34.03	1,000.62
4190-10-010	copier- expenses	609.33	52.00	0.00	661.33
4190-15-000	Cell Phones/Pagers	263.35	250.23	0.00	513.58
4190-20-000	Bank Fees	25.00	0.00	0.00	25.00
4190-22-000	Sundry-Other Misc Admin Expenses	30.00	30.00	30.00	90.00
4190-25-000	COVID-19	1,020.70	0.00	0.00	1,020.70
4191-00-000	Total Miscellaneous Admin Expenses	<b>3,702.04</b>	<b>6,600.74</b>	<b>25,563.08</b>	<b>35,865.86</b>
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	<b>66,117.85</b>	<b>61,591.08</b>	<b>75,889.99</b>	<b>203,598.92</b>
4200-00-000	TENANT SERVICES				
4230-02-002	MOVE IN INSPECTION	0.00	0.00	1,530.00	1,530.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
4400-00-000	MAINTENANCE AND OPERATIONS				
4500-00-000	GENERAL EXPENSES				
4510-00-000	Insurance	10,538.58	0.00	0.00	10,538.58
4599-00-000	TOTAL GENERAL EXPENSES	<b>10,538.58</b>	<b>0.00</b>	<b>0.00</b>	<b>10,538.58</b>

HCV NO PORT IN /MS/MOD (.hcv.all)

**UNRESTRICTED NET ASSET Statement (12 months)**

Period = Oct 2020-Dec 2020

Book = Accrual

		Oct 2020	Nov 2020	Dec 2020	Total
8000-00-000	TOTAL EXPENSES	76,656.43	61,591.08	75,889.99	214,137.50
9000-00-000	NET INCOME	-30,949.71	-20,556.17	-35,102.27	-86,608.15

HCV NO PORT IN /MS/MOD (.hcv.all)

**Statement (12 months)**

Period = Oct 2020-Dec 2020

Book = Accrual

		Oct 2020	Nov 2020	Dec 2020	Total
2999-99-999	Revenue & Expenses				
3000-00-000	INCOME				
3100-00-000	TENANT INCOME				
3129-02-000	TPA/REPAYMENT	0.00	100.00	0.00	100.00
3199-00-000	NET TENANT INCOME	0.00	100.00	0.00	100.00
3400-00-000	GRANT INCOME				
3410-01-000	Section 8 HAP Earned	439,043.00	306,972.00	389,563.00	1,135,578.00
3410-02-000	Section 8 Admin. Fee Income	33,390.00	31,734.00	31,734.00	96,858.00
3499-00-000	TOTAL GRANT INCOME	472,433.00	338,706.00	421,297.00	1,232,436.00
3600-00-000	OTHER INCOME				
3690-10-000	ROSS	5,416.50	2,709.00	2,709.00	10,834.50
3699-00-000	TOTAL OTHER INCOME	5,416.50	2,709.00	2,709.00	10,834.50
3999-00-000	TOTAL INCOME	477,849.50	341,515.00	424,006.00	1,243,370.50
4000-00-000	EXPENSES				
4100-00-000	ADMINISTRATIVE				
4100-99-000	Administrative Salaries				
4110-00-000	Administrative Salaries	49,102.81	33,874.43	40,394.39	123,371.63
4110-00-050	FSS Salaries	2,561.55	1,707.69	1,707.70	5,976.94
4110-04-000	Employee Benefit Contribution-Admin	5,350.19	5,260.82	5,586.84	16,197.85
4110-07-000	AFLAC FLEX	0.00	0.00	135.85	135.85
4110-99-000	Total Administrative Salaries	57,014.55	40,842.94	47,824.78	145,682.27
4130-00-000	Legal Expense				
4130-02-000	Criminal Background Checks	446.45	189.30	0.00	635.75
4131-00-000	Total Legal Expense	446.45	189.30	0.00	635.75

HCV NO PORT IN /MS/MOD (.hcv.all)

**Statement (12 months)**

Period = Oct 2020-Dec 2020

Book = Accrual

		Oct 2020	Nov 2020	Dec 2020	Total
4139-00-000	Other Admin Expenses				
4140-00-000	Staff Training	1,585.11	1,409.00	0.00	2,994.11
4171-00-000	Auditing Fees	0.00	1,072.50	0.00	1,072.50
4172-00-000	Port Out Admin Fee Paid	1,292.91	1,217.33	1,374.96	3,885.20
4180-00-000	Office Rent	1,178.67	4,800.00	0.00	5,978.67
4182-00-000	Financial-Consultants	298.12	2,836.25	449.25	3,583.62
4182-01-000	Contract Consultants	600.00	2,623.02	677.92	3,900.94
4189-00-000	Total Other Admin Expenses	4,954.81	13,958.10	2,502.13	21,415.04
4190-00-000	Miscellaneous Admin Expenses				
4190-00-020	Document Shredding	71.69	324.04	97.78	493.51
4190-01-000	Membership and Fees	0.00	1,231.95	180.00	1,411.95
4190-04-000	Office Supplies	660.36	2,367.41	1,458.77	4,486.54
4190-07-000	Telephone	521.18	767.39	324.17	1,612.74
4190-08-000	Postage	147.89	963.67	0.00	1,111.56
4190-09-000	Software Liscense Fees	0.00	0.00	23,438.33	23,438.33
4190-10-000	Copiers Rental	352.54	614.05	34.03	1,000.62
4190-10-010	copier- expenses	609.33	52.00	0.00	661.33
4190-15-000	Cell Phones/Pagers	263.35	250.23	0.00	513.58
4190-20-000	Bank Fees	25.00	0.00	0.00	25.00
4190-22-000	Sundry-Other Misc Admin Expenses	30.00	30.00	30.00	90.00
4190-25-000	COVID-19	1,020.70	0.00	0.00	1,020.70
4191-00-000	Total Miscellaneous Admin Expenses	60,716.59	47,443.68	73,387.86	181,548.13
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	66,117.85	61,591.08	75,889.99	203,598.92
4200-00-000	TENANT SERVICES				
4230-02-002	MOVE IN INSPECTION	0.00	0.00	1,530.00	1,530.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	0.00	1,530.00	1,530.00
4400-00-000	MAINTENANCE AND OPERATIONS				
4500-00-000	GENERAL EXPENSES				

HCV NO PORT IN /MS/MOD (.hcv.all)

**Statement (12 months)**

Period = Oct 2020-Dec 2020

Book = Accrual

		<b>Oct 2020</b>	<b>Nov 2020</b>	<b>Dec 2020</b>	<b>Total</b>
4510-00-000	Insurance	10,538.58	0.00	0.00	10,538.58
4599-00-000	TOTAL GENERAL EXPENSES	10,538.58	0.00	0.00	10,538.58
4700-00-000	HOUSING ASSISTANCE PAYMENTS				
4715-00-000	Housing Assistance Payments	350,097.00	352,147.00	361,836.00	1,064,080.00
4715-01-000	Tenant Utility Payments-Voucher	3,894.00	4,014.00	4,403.00	12,311.00
4715-02-000	Portable Out HAP Payments	24,775.00	25,228.00	24,447.00	74,450.00
4715-03-000	FSS Escrow Payments	2,701.00	2,084.00	1,719.00	6,504.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	381,467.00	383,473.00	392,405.00	1,157,345.00
8000-00-000	TOTAL EXPENSES	458,123.43	445,064.08	469,824.99	1,373,012.50
9000-00-000	NET INCOME	19,726.07	-103,549.08	-45,818.99	-129,642.00

HCV NO PORT IN /MS/MOD (.hcv.all)

**Balance Sheet**

Period = Dec 2020

Book = Accrual

		Current Balance
0999-99-000	All	
<b>1000-00-000</b>	<b>ASSETS</b>	
1001-00-000	CURRENT ASSETS:	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating PH	-1,253,710.43
1111-30-000	Cash Operating HCV	7,129,505.84
1111-99-000	Total Unrestricted Cash	5,875,795.41
1112-00-000	Restricted Cash	
1112-02-000	Cash Restricted-FSS Escrow	145,260.18
1112-03-000	Cash Restricted-HAP	-4,588,687.22
1112-99-000	Total Restricted Cash	-4,443,427.04
1119-00-000	TOTAL CASH	1,432,368.37
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants	2,384.00
1129-02-000	Accounts Receivable - Relp	-11,899.06
1130-00-000	A/R Port Ins	-169,233.97
1135-04-000	Accounts Receivable - Interfund	-128,879.38
1135-05-000	Accounts Receivable - PH	-1,869.21
1135-06-000	Accounts Receivable - Mainstream	-303,939.64
1135-07-000	Accounts Receivable - Moderate Rehab	-9,673.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVABLE	-623,110.26
1300-00-000	TOTAL CURRENT ASSETS	809,258.11
1400-00-000	NONCURRENT ASSETS:	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	1,339.97
1400-08-000	Furniture and Equipment-Admin.	45,908.07
1405-00-000	Accumulated Depreciation	-45,908.07
1420-00-000	TOTAL FIXED ASSETS (NET)	1,339.97
1499-00-000	TOTAL NONCURRENT ASSETS	1,339.97
1999-00-000	TOTAL ASSETS	810,598.08
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2111-00-000	A/P Vendors and Contractors	8,468.10
2116-03-000	Accounts Payable - Low Rent	-23,949.72
2116-04-000	Accounts Payable - Moderate Rehab	60,306.00
2116-05-000	Accounts payable - Mainstream	555,471.87

HCV NO PORT IN /MS/MOD (.hcv.all)

**Balance Sheet**

Period = Dec 2020

Book = Accrual

		Current Balance
2135-00-000	Accrued Payroll & Payroll Taxes	9,540.61
2136-00-000	Accrued Liabilities-Other	13,219.00
2260-00-000	Accrued Compensated Absences-Currel	1,121.51
2299-00-000	TOTAL CURRENT LIABILITIES	624,177.37
2300-00-000	NONCURRENT LIABILITIES:	
2305-00-000	Accrued Compensated Absences-LT	10,093.59
2307-00-000	FSS Escrow	139,465.32
2399-00-000	TOTAL NONCURRENT LIABILITIES	149,558.91
2499-00-000	TOTAL LIABILITIES	773,736.28
2600-15-000	ROSS Grant 2016	-2,451.50
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-01-000	Invested in Capital Assets-Net of Debt	1,339.97
2809-02-000	Retained Earnings-Unrestricted Net Ass	-80,610.94
2809-03-000	Restricted Net Assets - HAP	113,681.27
2809-99-000	TOTAL RETAINED EARNINGS:	34,410.30
2899-00-000	TOTAL EQUITY	36,861.80
2999-00-000	TOTAL LIABILITIES AND EQUITY	810,598.08

Port In property (portin)

**CASH FLOW Statement (12 months)**

Period = Oct 2020-Dec 2020

Book = Accrual

		<b>Oct 2020</b>	<b>Nov 2020</b>	<b>Dec 2020</b>	<b>Total</b>
2999-99-999	Revenue & Expenses				
3000-00-000	INCOME				
3100-00-000	TENANT INCOME				
3400-00-000	GRANT INCOME				
3410-06-000	Port In HAP Earned	159,230.10	150,961.32	143,872.80	454,064.22
3499-00-000	TOTAL GRANT INCOME	159,230.10	150,961.32	143,872.80	454,064.22
3999-00-000	TOTAL INCOME	<b>159,230.10</b>	<b>150,961.32</b>	<b>143,872.80</b>	<b>454,064.22</b>
4000-00-000	EXPENSES				
4100-00-000	ADMINISTRATIVE				
4400-00-000	MAINTENANCE AND OPERATIONS				
4700-00-000	HOUSING ASSISTANCE PAYMENTS				
4715-00-000	Housing Assistance Payments	189,738.00	185,844.00	197,410.00	572,992.00
4715-01-000	Tenant Utility Payments-Voucher	3,004.00	2,830.00	2,735.00	8,569.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	192,742.00	188,674.00	200,145.00	581,561.00
8000-00-000	TOTAL EXPENSES	<b>192,742.00</b>	<b>188,674.00</b>	<b>200,145.00</b>	<b>581,561.00</b>
9000-00-000	NET INCOME	<b>-33,511.90</b>	<b>-37,712.68</b>	<b>-56,272.20</b>	<b>-127,496.78</b>

Port In property (portin)  
**Statement (12 months)**

Period = Oct 2020-Dec 2020

Book = Accrual

		Oct 2020	Nov 2020	Dec 2020	Total
2999-99-999	Revenue & Expenses				
3000-00-000	INCOME				
3100-00-000	TENANT INCOME				
3400-00-000	GRANT INCOME				
3410-04-000	Port-In Admin Fees Earned	8,322.44	8,025.36	7,414.42	23,762.22
3410-06-000	Port In HAP Earned	193,918.00	183,920.00	182,288.00	560,126.00
3499-00-000	TOTAL GRANT INCOME	202,240.44	191,945.36	189,702.42	583,888.22
3999-00-000	TOTAL INCOME	202,240.44	191,945.36	189,702.42	583,888.22
4000-00-000	EXPENSES				
4100-00-000	ADMINISTRATIVE				
4400-00-000	MAINTENANCE AND OPERATIONS				
4700-00-000	HOUSING ASSISTANCE PAYMENTS				
4715-00-000	Housing Assistance Payments	191,273.00	181,593.00	192,548.00	565,414.00
4715-01-000	Tenant Utility Payments-Voucher	2,645.00	2,327.00	2,452.00	7,424.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	193,918.00	183,920.00	195,000.00	572,838.00
8000-00-000	TOTAL EXPENSES	193,918.00	183,920.00	195,000.00	572,838.00
9000-00-000	NET INCOME	8,322.44	8,025.36	-5,297.58	11,050.22

Port In property (portin)

**Balance Sheet**

Period = Dec 2020

Book = Accrual

		Current Balance
0999-99-000	All	
<b>1000-00-000</b>	<b>ASSETS</b>	
1001-00-000	CURRENT ASSETS:	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating PH	3,914,643.15
1111-99-000	Total Unrestricted Cash	3,914,643.15
1112-00-000	Restricted Cash	
1112-02-000	Cash Restricted-FSS Escrow	0.09
1112-03-000	Cash Restricted-HAP	-4,124,550.04
1112-99-000	Total Restricted Cash	-4,124,549.95
1119-00-000	TOTAL CASH	-209,906.80
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants	2,282.00
1130-00-000	A/R Port Ins	522,396.89
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVABLE	524,678.89
1300-00-000	TOTAL CURRENT ASSETS	314,772.09
1400-00-000	NONCURRENT ASSETS:	
1999-00-000	TOTAL ASSETS	314,772.09
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2111-00-000	A/P Vendors and Contractors	-32,890.30
2299-00-000	TOTAL CURRENT LIABILITIES	-32,890.30
2300-00-000	NONCURRENT LIABILITIES:	
2307-00-000	FSS Escrow	122.09
2399-00-000	TOTAL NONCURRENT LIABILITIES	122.09
2499-00-000	TOTAL LIABILITIES	-32,768.21
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Unrestricted Net Ass	347,540.30
2809-99-000	TOTAL RETAINED EARNINGS:	347,540.30
2899-00-000	TOTAL EQUITY	347,540.30

Port In property (portin)

**Balance Sheet**

Period = Dec 2020

Book = Accrual

		Current Balance
2999-00-000	TOTAL LIABILITIES AND EQUITY	314,772.09

**Mainstream**  
**Financials**  
**December 2020**

Mainstream (ms)

**RESTRICTED NET ASSET Statement (12 months)**

Period = Oct 2020-Dec 2020

Book = Accrual

		Oct 2020	Nov 2020	Dec 2020	Total
2999-99-999	Revenue & Expenses				
3000-00-000	INCOME				
3100-00-000	TENANT INCOME				
3400-00-000	GRANT INCOME				
3410-01-000	Section 8 HAP Earned	57,093.00	56,292.00	56,292.00	169,677.00
3499-00-000	TOTAL GRANT INCOME	57,093.00	56,292.00	56,292.00	169,677.00
3999-00-000	TOTAL INCOME	<b>57,093.00</b>	<b>56,292.00</b>	<b>56,292.00</b>	<b>169,677.00</b>
4700-00-000	HOUSING ASSISTANCE PAYMENTS				
4715-00-000	Housing Assistance Payments	55,011.00	55,621.00	61,525.00	172,157.00
4715-01-000	Tenant Utility Payments-Voucher	0.00	80.00	40.00	120.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	<b>55,011.00</b>	<b>55,701.00</b>	<b>61,565.00</b>	<b>172,277.00</b>
8000-00-000	TOTAL EXPENSES	<b>55,011.00</b>	<b>55,701.00</b>	<b>61,565.00</b>	<b>172,277.00</b>
9000-00-000	NET INCOME	<b>2,082.00</b>	<b>591.00</b>	<b>-5,273.00</b>	<b>-2,600.00</b>

Mainstream (ms)

**UNRESTRICTED NEST ASSET Statement (12 months)**

Period = Oct 2020-Dec 2020

Book = Accrual

		Oct 2020	Nov 2020	Dec 2020	Total
2999-99-999	Revenue & Expenses				
3000-00-000	INCOME				
3100-00-000	TENANT INCOME				
3400-00-000	GRANT INCOME				
3410-02-000	Section 8 Admin. Fee Income	4,709.00	4,651.00	4,651.00	14,011.00
3499-00-000	TOTAL GRANT INCOME	<b>4,709.00</b>	<b>4,651.00</b>	<b>4,651.00</b>	<b>14,011.00</b>
3999-00-000	TOTAL INCOME	<b>4,709.00</b>	<b>4,651.00</b>	<b>4,651.00</b>	<b>14,011.00</b>
4000-00-000	EXPENSES				
4100-00-000	ADMINISTRATIVE				
4100-99-000	Administrative Salaries				
4110-00-000	Administrative Salaries	0.00	0.00	4,642.32	4,642.32
4110-99-000	Total Administrative Salaries	0.00	0.00	4,642.32	4,642.32
4190-00-000	Miscellaneous Admin Expenses				
4191-00-000	Total Miscellaneous Admin Expenses	0.00	0.00	4,642.32	4,642.32
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	<b>0.00</b>	<b>0.00</b>	<b>4,642.32</b>	<b>4,642.32</b>
8000-00-000	TOTAL EXPENSES	<b>0.00</b>	<b>0.00</b>	<b>4,642.32</b>	<b>4,642.32</b>
9000-00-000	NET INCOME	<b>4,709.00</b>	<b>4,651.00</b>	<b>8.68</b>	<b>9,368.68</b>

Mainstream (ms)  
**Statement (12 months)**

Period = Oct 2020-Dec 2020

Book = Accrual

		Oct 2020	Nov 2020	Dec 2020	Total
2999-99-999	Revenue & Expenses				
3000-00-000	INCOME				
3100-00-000	TENANT INCOME				
3400-00-000	GRANT INCOME				
3410-01-000	Section 8 HAP Earned	57,093.00	56,292.00	56,292.00	169,677.00
3410-02-000	Section 8 Admin. Fee Income	4,709.00	4,651.00	4,651.00	14,011.00
3499-00-000	TOTAL GRANT INCOME	61,802.00	60,943.00	60,943.00	183,688.00
3999-00-000	TOTAL INCOME	61,802.00	60,943.00	60,943.00	183,688.00
4000-00-000	EXPENSES				
4100-00-000	ADMINISTRATIVE				
4100-99-000	Administrative Salaries				
4110-00-000	Administrative Salaries	0.00	0.00	4,642.32	4,642.32
4110-99-000	Total Administrative Salaries	0.00	0.00	4,642.32	4,642.32
4190-00-000	Miscellaneous Admin Expenses				
4191-00-000	Total Miscellaneous Admin Expenses	0.00	0.00	4,642.32	4,642.32
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	0.00	0.00	4,642.32	4,642.32
4400-00-000	MAINTENANCE AND OPERATIONS				
4700-00-000	HOUSING ASSISTANCE PAYMENTS				
4715-00-000	Housing Assistance Payments	55,011.00	55,621.00	61,525.00	172,157.00
4715-01-000	Tenant Utility Payments-Voucher	0.00	80.00	40.00	120.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	55,011.00	55,701.00	61,565.00	172,277.00
8000-00-000	TOTAL EXPENSES	55,011.00	55,701.00	66,207.32	176,919.32

Mainstream (ms)  
**Statement (12 months)**  
Period = Oct 2020-Dec 2020  
Book = Accrual

		Oct 2020	Nov 2020	Dec 2020	Total
9000-00-000	NET INCOME	6,791.00	5,242.00	-5,264.32	6,768.68

Mainstream (ms)

**Balance Sheet**

Period = Dec 2020

Book = Accrual

		Current Balance
0999-99-000	All	
<b>1000-00-000</b>	<b>ASSETS</b>	
1001-00-000	CURRENT ASSETS:	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-60-000	Cash Operating- Mainstream	3,075.61
1111-99-000	Total Unrestricted Cash	3,075.61
1112-00-000	Restricted Cash	
1112-02-000	Cash Restricted-FSS Escrow	8.55
1112-03-000	Cash Restricted-HAP	-861,439.00
1112-99-000	Total Restricted Cash	-861,430.45
1119-00-000	TOTAL CASH	-858,354.84
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1135-01-000	A/R-HUD	1,503.00
1135-08-000	Accounts Receivable - HCV	2,336,575.59
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVABLE	2,338,078.59
1300-00-000	TOTAL CURRENT ASSETS	1,479,723.75
1400-00-000	NONCURRENT ASSETS:	
1999-00-000	TOTAL ASSETS	1,479,723.75
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2111-00-000	A/P Vendors and Contractors	-13,267.00
2116-08-000	Accounts payable - HCV	1,473,476.91
2135-00-000	Accrued Payroll & Payroll Taxes	2,154.49
2260-00-000	Accrued Compensated Absences-Curren	214.78
2299-00-000	TOTAL CURRENT LIABILITIES	1,462,579.18
2300-00-000	NONCURRENT LIABILITIES:	
2305-00-000	Accrued Compensated Absences-LT	1,933.06
2307-00-000	FSS Escrow	11,104.30
2399-00-000	TOTAL NONCURRENT LIABILITIES	13,037.36
2499-00-000	TOTAL LIABILITIES	1,475,616.54
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	

Mainstream (ms)

**Balance Sheet**

Period = Dec 2020

Book = Accrual

		Current Balance
2809-02-000	Retained Earnings-Unrestricted Net Ass	4,107.21
2809-99-000	TOTAL RETAINED EARNINGS:	4,107.21
2899-00-000	TOTAL EQUITY	4,107.21
2999-00-000	TOTAL LIABILITIES AND EQUITY	1,479,723.75

**Mod Rehab**  
**Financials**  
**December 2020**

MOD REHAB (modr)  
**Statement (12 months)**

Period = Oct 2020-Dec 2020

Book = Accrual

		Oct 2020	Nov 2020	Dec 2020	Total
2999-99-999	Revenue & Expenses				
3000-00-000	INCOME				
3100-00-000	TENANT INCOME				
3400-00-000	GRANT INCOME				
3410-01-000	Section 8 HAP Earned	4,336.92	4,336.92	4,336.92	13,010.76
3410-02-000	Section 8 Admin. Fee Income	826.08	826.08	826.08	2,478.24
3499-00-000	TOTAL GRANT INCOME	5,163.00	5,163.00	5,163.00	15,489.00
3999-00-000	TOTAL INCOME	<b>5,163.00</b>	<b>5,163.00</b>	<b>5,163.00</b>	<b>15,489.00</b>
4000-00-000	EXPENSES				
4100-00-000	ADMINISTRATIVE				
4400-00-000	MAINTENANCE AND OPERATIONS				
4700-00-000	HOUSING ASSISTANCE PAYMENTS				
4715-00-000	Housing Assistance Payments	2,517.00	2,517.00	2,517.00	7,551.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	2,517.00	2,517.00	2,517.00	7,551.00
<b>8000-00-000</b>	<b>TOTAL EXPENSES</b>	<b>2,517.00</b>	<b>2,517.00</b>	<b>2,517.00</b>	<b>7,551.00</b>
9000-00-000	NET INCOME	<b>2,646.00</b>	<b>2,646.00</b>	<b>2,646.00</b>	<b>7,938.00</b>

MOD REHAB (modr)

**Balance Sheet**

Period = Dec 2020

Book = Accrual

		Current Balance
0999-99-000	All	
<b>1000-00-000</b>	<b>ASSETS</b>	
1001-00-000	CURRENT ASSETS:	
1100-00-000	CASH	
1112-00-000	Restricted Cash	
1112-03-000	Cash Restricted-HAP	-35,481.00
1112-99-000	Total Restricted Cash	-35,481.00
1119-00-000	TOTAL CASH	-35,481.00
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1120-01-000	Accounts Receivable-HUD Other	19,995.00
1135-08-000	Accounts Receivable - HCV	60,973.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	80,968.00
1300-00-000	TOTAL CURRENT ASSETS	45,487.00
1400-00-000	NONCURRENT ASSETS:	
1999-00-000	TOTAL ASSETS	45,487.00
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2111-00-000	A/P Vendors and Contractors	5,526.00
2116-08-000	Accounts payable - HCV	-6,022.00
2299-00-000	TOTAL CURRENT LIABILITIES	-496.00
2499-00-000	TOTAL LIABILITIES	-496.00
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Unrestricted Net Ass	45,983.00
2809-99-000	TOTAL RETAINED EARNINGS:	45,983.00
2899-00-000	TOTAL EQUITY	45,983.00
2999-00-000	TOTAL LIABILITIES AND EQUITY	45,487.00

**RELP One. LP**

**Financials**

**December 2020**

REL P LP (relp1)  
**CASH FLOW Statement (12 months)**

Period = Jan 2020-Dec 2020

Book = Accrual

		Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Total
2999-99-999	Revenue & Expenses													
3000-00-000	INCOME													
3100-00-000	TENANT INCOME													
3101-00-000	Rental Income													
3111-00-000	Tenant Rent Received	47,061.79	48,200.34	59,489.39	36,852.16	45,563.09	44,485.18	45,855.24	48,073.69	46,685.24	48,070.23	37,309.09	55,252.09	562,897.53
3112-00-000	Tenant Assistance Payments Received	18,910.00	18,936.00	30,789.00	20,933.00	24,954.00	17,766.00	21,280.00	21,269.00	24,533.00	20,499.00	15,086.00	18,593.00	253,548.00
3114-00-000	Less: Concessions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-4,166.00	0.00	0.00	0.00	-4,166.00
3115-00-000	Less: Prepaid Rents	-5,114.24	1,380.00	-5,520.00	1,380.00	-1,380.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-9,254.24
3119-00-000	Total Rental Income	60,857.55	68,516.34	84,758.39	59,165.16	69,137.09	62,251.18	67,135.24	69,342.69	67,052.24	68,569.23	52,395.09	73,845.09	803,025.29
3120-00-000	Other Tenant Income													
3120-02-000	Cleaning Fee	0.00	0.00	0.00	75.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	175.00
3120-03-000	Damages	0.00	0.00	0.00	25.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00
3120-06-000	NSF Charges	39.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39.00
3120-07-000	Tenant Owed Utilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	165.14	0.00	0.00	165.14
3120-08-000	Tenant Screening	0.00	0.00	25.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00	0.00	0.00	50.00
3120-09-000	Misc.Tenant Income	0.00	0.00	0.00	295.00	153.00	35.00	0.00	0.00	0.00	500.00	994.00	0.00	1,977.00
3120-12-000	Application Fees	-100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-100.00
3129-00-000	Total Other Tenant Income	-61.00	0.00	25.00	395.00	153.00	35.00	0.00	0.00	0.00	690.14	1,094.00	0.00	2,331.14
3129-02-000	TPA/REPAYMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	240.00	120.00	0.00	360.00
3199-00-000	NET TENANT INCOME	60,796.55	68,516.34	84,783.39	59,560.16	69,290.09	62,286.18	67,135.24	69,342.69	67,052.24	69,499.37	53,609.09	73,845.09	805,716.43
3999-00-000	TOTAL INCOME	60,796.55	68,516.34	84,783.39	59,560.16	69,290.09	62,286.18	67,135.24	69,342.69	67,052.24	69,499.37	53,609.09	73,845.09	805,716.43
4000-00-000	EXPENSES													
4100-00-000	ADMINISTRATIVE													
4100-99-000	Administrative Salaries													
4110-00-000	Administrative Salaries	2,946.16	4,696.16	4,696.16	7,044.21	4,696.14	4,696.15	4,696.14	5,005.76	4,958.05	12,069.22	10,157.70	11,137.46	76,799.31
4110-99-000	Total Administrative Salaries	2,946.16	4,696.16	4,696.16	7,044.21	4,696.14	4,696.15	4,696.14	5,005.76	4,958.05	12,069.22	10,157.70	11,137.46	76,799.31
4130-00-000	Legal Expense													
4130-02-000	Criminal Background Checks	69.70	581.70	142.40	0.00	0.00	302.70	0.00	233.00	0.00	178.25	0.00	0.00	1,507.75
4130-04-000	General Legal Expense	784.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	180.66	0.00	0.00	769.50	1,735.12
4131-00-000	Total Legal Expense	854.66	581.70	142.40	0.00	0.00	302.70	0.00	233.00	180.66	178.25	0.00	769.50	3,242.87
4139-00-000	Other Admin Expenses													
4140-00-000	Staff Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,450.00	0.00	0.00	400.00	1,634.00	3,484.00
4171-00-000	Auditing Fees	0.00	0.00	0.00	13,770.00	0.00	0.00	0.00	0.00	0.00	5,865.00	0.00	0.00	19,635.00
4173-00-000	Management Fee	6,728.00	6,728.00	6,804.00	6,892.62	6,902.00	6,902.00	7,114.67	7,192.00	7,147.10	7,147.10	7,158.32	7,025.73	83,741.54
4180-00-000	Office Rent	421.75	421.75	421.75	421.75	421.75	421.75	421.75	421.75	0.00	634.67	1,120.00	0.00	5,128.67
4181-00-000	NEW OFFICE	0.00	0.00	0.00	0.00	0.00	496.30	496.30	496.02	651.69	0.00	0.00	0.00	2,140.31
4182-00-000	Financial-Consultants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,705.00	0.00	0.00	0.00	0.00	1,705.00
4182-01-000	Contract Consultants	4,300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,300.00
4189-00-000	Total Other Admin Expenses	11,449.75	7,149.75	7,225.75	21,084.37	7,323.75	7,820.05	8,032.72	11,264.77	7,798.79	13,646.77	8,678.32	8,659.73	120,134.52
4190-00-000	Miscellaneous Admin Expenses													
4190-03-000	Advertising	0.00	13.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13.81
4190-05-000	Fuel-Administrative	77.83	17.50	56.47	71.02	36.14	7.00	34.73	0.00	0.00	83.84	0.00	91.02	475.55
4190-08-000	Postage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.10	0.00	2.10
4190-09-000	Software Liscense Fees	1,756.47	1,756.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,468.94	8,981.88
4190-10-010	copier- expenses	52.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	85.86	0.00	0.00	138.29
4190-20-000	Bank Fees	1,140.27	1,252.92	1,134.23	1,244.33	1,333.19	1,355.27	1,299.91	1,327.55	1,238.89	1,299.80	1,274.89	1,189.08	15,090.33
4190-22-000	Sundry-Other Misc Admin Expenses	25.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00
4191-00-000	Total Miscellaneous Admin Expenses	3,052.00	3,040.70	1,190.70	1,315.35	1,369.33	1,362.27	1,334.64	1,327.55	1,238.89	1,469.50	1,276.99	6,749.04	24,726.96

REL P LP (relp1)  
**CASH FLOW Statement (12 months)**

Period = Jan 2020-Dec 2020

Book = Accrual

		Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Total
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	18,302.57	15,468.31	13,255.01	29,443.93	13,389.22	14,181.17	14,063.50	17,831.08	14,176.39	27,363.74	20,113.01	27,315.73	224,903.66
4200-00-000	TENANT SERVICES													
4220-01-000	Other Tenant Svcs.	144.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	144.80
4299-00-000	TOTAL TENANT SERVICES EXPENSES	144.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	144.80
4300-00-000	UTILITIES													
4310-00-000	Water	0.00	161.82	774.92	0.00	0.00	45.12	179.43	0.00	347.22	0.00	0.00	0.00	1,508.51
4390-00-000	Sewer	0.00	0.00	846.08	0.00	0.00	64.27	209.58	0.00	347.20	0.00	0.00	0.00	1,467.13
4320-00-000	Electricity	0.00	0.00	0.00	0.00	402.64	0.00	0.00	0.00	0.00	0.00	0.00	70.07	472.71
4320-01-000	Electricity-Vacant Units	0.00	28.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28.86
4320-02-000	Electricity- Office	67.81	76.06	62.89	57.28	0.00	88.33	114.49	73.31	137.59	0.00	0.00	0.00	677.76
4330-00-000	Gas	2.96	3.00	2.91	36.45	5.64	58.25	0.46	0.00	0.00	0.00	0.00	0.00	109.67
4330-01-000	Gas-Vacant Units	22.76	45.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	68.00
4340-00-000	Garbage/Trash Removal	0.00	0.00	0.00	0.00	295.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	295.00
4399-00-000	TOTAL UTILITY EXPENSES	93.53	314.98	1,686.80	93.73	703.28	255.97	503.96	73.31	832.01	0.00	0.00	70.07	4,627.64
4400-00-000	MAINTENANCE AND OPERATIONS													
4400-99-000	General Maint Expense													
4410-01-000	Maintenance Labor-Grounds	571.97	1,424.14	561.37	532.21	168.96	186.23	553.83	891.25	349.99	493.21	496.29	604.12	6,833.57
4413-00-000	Vehicle Gas, Oil, Grease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52.71	0.00	52.71
4419-00-000	Total General Maint Expense	571.97	1,424.14	561.37	532.21	168.96	186.23	553.83	891.25	349.99	493.21	549.00	604.12	6,886.28
4419-01-000	Extraordinary Maintenance	0.00	0.00	0.00	0.00	0.00	1,530.00	0.00	0.00	0.00	6,715.00	1,950.00	0.00	10,195.00
4419-02-000	CAPITAL FUND MAINTENANCE	0.00	0.00	0.00	3,395.00	4,570.00	10,079.00	4,250.00	0.00	4,527.00	0.00	0.00	0.00	26,821.00
4420-00-000	Materials													
4420-02-000	Supplies-Appliance	279.99	235.92	337.26	221.82	0.00	0.00	0.00	0.00	0.00	269.82	0.00	302.15	1,646.96
4420-03-000	Supplies-Decorating	0.00	0.00	0.00	0.00	0.00	0.00	0.00	144.80	0.00	0.00	0.00	0.00	144.80
4420-04-000	Supplies-Electrical	30.26	0.00	179.91	178.79	0.00	72.77	0.00	0.00	4.44	0.00	149.76	237.46	853.39
4420-06-000	Supplies-Janitorial/Cleaning	38.40	25.78	0.00	0.00	15.36	4.00	20.84	0.00	0.00	0.00	9.12	0.00	113.50
4420-07-000	Supplies-Maint/Repairs	114.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	114.98
4420-08-000	Supplies-Plumbing	95.27	392.16	42.27	0.00	0.00	48.17	0.00	0.00	32.99	0.00	435.92	259.37	1,306.15
4420-11-000	HARDWARE SUPPLIES	262.10	464.88	794.42	884.68	230.21	369.16	468.52	0.00	210.77	64.68	1,010.45	9.71	4,769.58
4420-12-000	Painting Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	72.16	0.00	0.00	0.00	72.16
4429-00-000	Total Materials	821.00	1,118.74	1,353.86	1,285.29	245.57	494.10	489.36	144.80	320.36	334.50	1,605.25	808.69	9,021.52
4430-00-000	Contract Costs													
4430-02-000	Contract-Appliance-kitchen washer dry	385.00	0.00	910.00	632.00	1,033.00	211.00	0.00	340.00	386.00	0.00	0.00	1,658.00	5,555.00
4430-02-001	CONTRACT- APPLIANCE REPAIRS	75.00	75.00	0.00	370.00	0.00	385.00	445.00	0.00	0.00	175.00	75.00	0.00	1,600.00
4430-02-002	Contract- Appliance- Hot water hearter	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	457.54	3,690.40	4,147.94
4430-03-000	Contract-Building Repairs	0.00	0.00	0.00	0.00	365.00	710.00	0.00	195.00	425.00	13,178.98	297.00	1,377.00	16,547.98
4430-05-000	Contract-Decorating/Painting	0.00	0.00	0.00	0.00	0.00	175.00	0.00	0.00	0.00	610.00	0.00	0.00	785.00
4430-06-000	Contract-Electrical	0.00	0.00	0.00	0.00	0.00	0.00	240.47	0.00	0.00	0.00	0.00	0.00	240.47
4430-07-000	Contract-Pest Control	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00	300.00	0.00	550.00
4430-10-000	Contract-Janitorial/Cleaning	0.00	0.00	0.00	0.00	0.00	190.00	0.00	0.00	0.00	0.00	0.00	0.00	190.00
4430-11-000	Contract-Plumbing	0.00	0.00	0.00	0.00	0.00	285.00	0.00	0.00	1,975.00	1,905.00	1,075.00	1,100.00	6,340.00
4430-12-000	Contract-Window Covering	1,207.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,207.53
4430-13-000	Contract-HVAC	290.94	2,550.00	498.00	297.50	0.00	937.00	1,079.00	140.00	168.00	565.00	0.00	0.00	6,525.44
4430-14-000	Contract-Vehicle Maintenance	0.00	1,998.26	0.00	0.00	0.00	0.00	105.90	0.00	0.00	1,303.12	0.00	0.00	3,407.28
4430-20-000	Contract- Carpet Turnover	0.00	0.00	0.00	0.00	0.00	1,388.50	0.00	0.00	0.00	0.00	0.00	452.00	1,840.50
4430-21-000	Unit Turnover	0.00	0.00	0.00	0.00	2,160.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,160.00
4430-24-000	Movers/ Evictions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	125.00	0.00	0.00	125.00
4430-91-000	Contract- Extermination	0.00	0.00	125.00	85.00	0.00	0.00	390.00	310.00	0.00	0.00	0.00	0.00	910.00
4430-99-000	Contract Costs-Other	0.00	0.00	0.00	0.00	0.00	745.00	440.00	0.00	0.00	0.00	0.00	0.00	1,185.00

REL P LP (relp1)  
**CASH FLOW Statement (12 months)**

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4432-00-000	Contract-Storage	518.00	259.00	259.00	259.00	259.00	259.00	280.00	280.00	280.00	280.00	280.00	280.00	3,493.00
4434-00-000	Contract- Keys	0.00	153.10	0.00	58.30	256.36	152.30	147.20	274.00	0.00	103.78	461.67	78.40	1,685.11
4439-00-000	Total Contract Costs	<b>2,476.47</b>	<b>5,035.36</b>	<b>1,792.00</b>	<b>1,701.80</b>	<b>4,073.36</b>	<b>5,437.80</b>	<b>3,127.57</b>	<b>1,539.00</b>	<b>3,234.00</b>	<b>18,495.88</b>	<b>2,946.21</b>	<b>8,635.80</b>	<b>58,495.25</b>
4499-00-000	TOTAL MAINTENACE EXPENSES	<b>3,869.44</b>	<b>7,578.24</b>	<b>3,707.23</b>	<b>6,914.30</b>	<b>9,057.89</b>	<b>17,727.13</b>	<b>8,420.76</b>	<b>2,575.05</b>	<b>8,431.35</b>	<b>26,038.59</b>	<b>7,050.46</b>	<b>10,048.61</b>	<b>111,419.05</b>
4500-00-000	GENERAL EXPENSES													
4510-06-000	Insurance- Excess Liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4510-07-000	Insurance- Terrorism	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4510-10-000	Property Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4510-20-000	Liability Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4520-01-000	Real Estate Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,435.31	0.00	0.00	6,883.41	21,318.72
4521-00-000	Misc. Taxes/Liscenses/Insurance	2,075.00	0.00	0.00	0.00	0.00	0.00	1,000.00	0.00	0.00	2,575.00	0.00	0.00	5,650.00
4530-10-000	Aegon Management Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,280.76	0.00	7,280.76
4590-00-000	Other General Expense	0.00	0.00	0.00	0.00	0.00	0.00	1,960.00	0.00	0.00	0.00	0.00	0.00	1,960.00
4590-02-000	Association Fees	15,922.24	12,238.97	12,238.97	14,632.24	13,703.97	12,583.97	14,977.24	12,583.97	12,583.97	14,977.24	12,583.97	12,583.97	161,610.72
4599-00-000	TOTAL GENERAL EXPENSES	<b>17,997.24</b>	<b>12,238.97</b>	<b>12,238.97</b>	<b>14,632.24</b>	<b>13,703.97</b>	<b>12,583.97</b>	<b>17,937.24</b>	<b>12,583.97</b>	<b>27,019.28</b>	<b>17,552.24</b>	<b>19,864.73</b>	<b>19,467.38</b>	<b>197,820.20</b>
4800-00-000	FINANCING EXPENSE													
4853-00-000	Interest Expense-Bond 1	1,847.27	1,847.27	1,884.22	1,884.22	1,884.22	1,884.22	1,884.22	1,884.22	1,884.22	1,884.22	1,884.22	1,884.22	22,536.74
4854-00-000	Interest Expense-Bond 2	14,121.28	14,098.57	14,075.77	14,052.86	14,029.86	14,006.76	13,983.55	13,960.25	13,936.84	13,913.33	13,889.72	13,866.01	167,934.80
4855-00-000	Interest Expense-Mortgage Payable	5,230.02	5,252.72	5,275.53	5,298.43	5,321.44	5,344.54	5,367.74	5,391.05	5,414.46	5,437.96	5,461.57	5,485.29	64,280.75
4855-01-000	INTEREST MORTGAGE PAYABLE 2	1,353.03	1,350.84	1,348.64	1,346.44	1,344.22	1,341.99	1,339.76	1,337.51	1,335.25	1,332.99	1,330.71	1,328.43	16,089.81
4899-00-000	TOTAL FINANCING EXPENSES	<b>22,551.60</b>	<b>22,549.40</b>	<b>22,584.16</b>	<b>22,581.95</b>	<b>22,579.74</b>	<b>22,577.51</b>	<b>22,575.27</b>	<b>22,573.03</b>	<b>22,570.77</b>	<b>22,568.50</b>	<b>22,566.22</b>	<b>22,563.95</b>	<b>270,842.10</b>
8000-00-000	TOTAL EXPENSES	<b>62,959.18</b>	<b>58,149.90</b>	<b>53,472.17</b>	<b>73,666.15</b>	<b>59,434.10</b>	<b>67,325.75</b>	<b>63,500.73</b>	<b>55,636.44</b>	<b>73,029.80</b>	<b>93,523.07</b>	<b>69,594.42</b>	<b>79,465.74</b>	<b>809,757.45</b>
9000-00-000	NET INCOME	<b>-2,162.63</b>	<b>10,366.44</b>	<b>31,311.22</b>	<b>-14,105.99</b>	<b>9,855.99</b>	<b>-5,039.57</b>	<b>3,634.51</b>	<b>13,706.25</b>	<b>-5,977.56</b>	<b>-24,023.70</b>	<b>-15,985.33</b>	<b>-5,620.65</b>	<b>-4,041.02</b>

REL P LP (relp1)  
**Statement (12 months)**

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		Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Total
2999-99-999	Revenue & Expenses													
3000-00-000	INCOME													
3100-00-000	TENANT INCOME													
3101-00-000	Rental Income													
3111-00-000	Tenant Rent	49,676.00	52,544.00	49,110.00	48,762.63	47,105.83	48,303.50	49,900.00	48,586.00	48,540.00	47,344.00	48,479.00	47,228.80	585,579.76
3112-00-000	Tenant Assistance Payments	20,242.00	19,641.00	19,949.00	19,702.00	21,583.00	24,989.00	20,805.00	20,675.00	24,533.00	20,617.00	19,460.00	17,854.20	250,050.20
3114-00-000	Less: Concessions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-4,166.00	0.00	0.00	0.00	-4,166.00
3115-00-000	Less: Prepaid Rents	-5,114.24	1,380.00	-5,520.00	1,380.00	-1,380.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-9,254.24
3119-00-000	Total Rental Income	64,803.76	73,565.00	63,539.00	69,844.63	67,308.83	73,292.50	70,705.00	69,261.00	68,907.00	67,961.00	67,939.00	65,083.00	822,209.72
3120-00-000	Other Tenant Income													
3120-02-000	Cleaning Fee	0.00	0.00	0.00	75.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	175.00
3120-03-000	Damages	0.00	0.00	0.00	25.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00
3120-06-000	NSF Charges	39.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39.00
3120-07-000	Tenant Owed Utilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	165.14	0.00	0.00	165.14
3120-08-000	Tenant Screening	0.00	0.00	25.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00	0.00	0.00	50.00
3120-09-000	Misc.Tenant Income	0.00	0.00	0.00	295.00	153.00	35.00	0.00	0.00	0.00	500.00	994.00	0.00	1,977.00
3120-12-000	Application Fees	-100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-100.00
3129-00-000	Total Other Tenant Income	139.00	0.00	25.00	395.00	153.00	35.00	0.00	0.00	0.00	690.14	1,094.00	0.00	2,531.14
3129-02-000	TPA/REPAYMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	240.00	120.00	0.00	360.00
3199-00-000	NET TENANT INCOME	64,942.76	73,565.00	63,564.00	70,239.63	67,461.83	73,327.50	70,705.00	69,261.00	68,907.00	68,891.14	69,153.00	65,083.00	825,100.86
3600-00-000	OTHER INCOME													
3650-00-000	Miscellaneous Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.06	0.00	0.00	0.06
3699-00-000	TOTAL OTHER INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.06	0.00	0.00	0.06
3999-00-000	TOTAL INCOME	64,942.76	73,565.00	63,564.00	70,239.63	67,461.83	73,327.50	70,705.00	69,261.00	68,907.00	68,891.20	69,153.00	65,083.00	825,100.92
4000-00-000	EXPENSES													
4100-00-000	ADMINISTRATIVE													
4100-99-000	Administrative Salaries													
4110-00-000	Administrative Salaries	2,946.16	4,696.16	4,696.16	7,044.21	4,696.14	4,696.15	4,696.14	5,005.76	4,958.05	12,069.22	10,157.70	11,137.46	76,799.31
4110-99-000	Total Administrative Salaries	2,946.16	4,696.16	4,696.16	7,044.21	4,696.14	4,696.15	4,696.14	5,005.76	4,958.05	12,069.22	10,157.70	11,137.46	76,799.31
4130-00-000	Legal Expense													
4130-02-000	Criminal Background Checks	69.70	581.70	142.40	0.00	0.00	302.70	0.00	233.00	0.00	178.25	0.00	0.00	1,507.75
4130-04-000	General Legal Expense	784.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	180.66	0.00	0.00	769.50	1,735.12
4131-00-000	Total Legal Expense	854.66	581.70	142.40	0.00	0.00	302.70	0.00	233.00	180.66	178.25	0.00	769.50	3,242.87
4139-00-000	Other Admin Expenses													
4140-00-000	Staff Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,450.00	0.00	0.00	400.00	1,634.00	3,484.00
4171-00-000	Auditing Fees	0.00	0.00	0.00	13,770.00	0.00	0.00	0.00	0.00	0.00	5,865.00	0.00	0.00	19,635.00
4173-00-000	Management Fee	6,728.00	6,728.00	6,804.00	6,892.62	6,902.00	6,902.00	7,114.67	7,192.00	7,147.10	7,147.10	7,158.32	7,025.73	83,741.54
4180-00-000	Office Rent	421.75	421.75	421.75	421.75	421.75	421.75	421.75	421.75	0.00	634.67	1,120.00	0.00	5,128.67
4181-00-000	NEW OFFICE	0.00	0.00	0.00	0.00	0.00	496.30	496.30	496.02	651.69	0.00	0.00	0.00	2,140.31
4182-00-000	Financial-Consultants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,705.00	0.00	0.00	0.00	0.00	1,705.00
4182-01-000	Contract Consultants	4,300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,300.00
4189-00-000	Total Other Admin Expenses	11,449.75	7,149.75	7,225.75	21,084.37	7,323.75	7,820.05	8,032.72	11,264.77	7,798.79	13,646.77	8,678.32	8,659.73	120,134.52
4190-00-000	Miscellaneous Admin Expenses													
4190-03-000	Advertising	0.00	13.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13.81
4190-05-000	Fuel-Administrative	77.83	17.50	56.47	71.02	36.14	7.00	34.73	0.00	0.00	83.84	0.00	91.02	475.55
4190-08-000	Postage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.10	0.00	2.10
4190-09-000	Software Liscense Fees	1,756.47	1,756.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,468.94	8,981.88
4190-10-010	copier- expenses	52.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	85.86	0.00	0.00	138.29

REL P LP (relp1)  
**Statement (12 months)**  
Period = Jan 2020-Dec 2020  
Book = Accrual

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Total
4190-20-000 Bank Fees	1,140.27	1,252.92	1,134.23	1,244.33	1,333.19	1,355.27	1,299.91	1,327.55	1,238.89	1,299.80	1,274.89	1,189.08	15,090.33
4190-22-000 Sundry-Other Misc Admin Expenses	25.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00
4191-00-000 Total Miscellaneous Admin Expenses	5,998.16	7,736.86	5,886.86	8,359.56	6,065.47	6,058.42	6,030.78	6,333.31	6,196.94	13,538.72	11,434.69	17,886.50	101,526.27
4199-00-000 TOTAL ADMINISTRATIVE EXPENSES	18,302.57	15,468.31	13,255.01	29,443.93	13,389.22	14,181.17	14,063.50	17,831.08	14,176.39	27,363.74	20,113.01	27,315.73	224,903.66
4200-00-000 TENANT SERVICES													
4220-01-000 Other Tenant Svcs.	144.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	144.80
4299-00-000 TOTAL TENANT SERVICES EXPENSES	144.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	144.80
4300-00-000 UTILITIES													
4310-00-000 Water	0.00	161.82	774.92	0.00	0.00	45.12	179.43	0.00	347.22	0.00	0.00	0.00	1,508.51
4320-00-000 Electricity	0.00	0.00	0.00	0.00	402.64	0.00	0.00	0.00	0.00	0.00	0.00	70.07	472.71
4320-01-000 Electricity-Vacant Units	0.00	28.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28.86
4320-02-000 Electricity- Office	67.81	76.06	62.89	57.28	0.00	88.33	114.49	73.31	137.59	0.00	0.00	0.00	677.76
4330-00-000 Gas	2.96	3.00	2.91	36.45	5.64	58.25	0.46	0.00	0.00	0.00	0.00	0.00	109.67
4330-01-000 Gas-Vacant Units	22.76	45.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	68.00
4340-00-000 Garbage/Trash Removal	0.00	0.00	0.00	0.00	295.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	295.00
4390-00-000 Sewer	0.00	0.00	846.08	0.00	0.00	64.27	209.58	0.00	347.20	0.00	0.00	0.00	1,467.13
4399-00-000 TOTAL UTILITY EXPENSES	93.53	314.98	1,686.80	93.73	703.28	255.97	503.96	73.31	832.01	0.00	0.00	70.07	4,627.64
4400-00-000 MAINTENANCE AND OPERATIONS													
4400-99-000 General Maint Expense													
4410-01-000 Maintenance Labor-Grounds	571.97	1,424.14	561.37	532.21	168.96	186.23	553.83	891.25	349.99	493.21	496.29	604.12	6,833.57
4413-00-000 Vehicle Gas, Oil, Grease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52.71	0.00	52.71
4419-00-000 Total General Maint Expense	571.97	1,424.14	561.37	532.21	168.96	186.23	553.83	891.25	349.99	493.21	549.00	604.12	6,886.28
4419-01-000 Extraordinary Maintenance	0.00	0.00	0.00	0.00	0.00	1,530.00	0.00	0.00	0.00	6,715.00	1,950.00	0.00	10,195.00
4419-02-000 CAPITAL FUND MAINTENANCE	0.00	0.00	0.00	3,395.00	4,570.00	10,079.00	4,250.00	0.00	4,527.00	0.00	0.00	0.00	26,821.00
4420-00-000 Materials													
4420-02-000 Supplies-Appliance	279.99	235.92	337.26	221.82	0.00	0.00	0.00	0.00	0.00	269.82	0.00	302.15	1,646.96
4420-03-000 Supplies-Decorating	0.00	0.00	0.00	0.00	0.00	0.00	0.00	144.80	0.00	0.00	0.00	0.00	144.80
4420-04-000 Supplies-Electrical	30.26	0.00	179.91	178.79	0.00	72.77	0.00	0.00	4.44	0.00	149.76	237.46	853.39
4420-06-000 Supplies-Janitorial/Cleaning	38.40	25.78	0.00	0.00	15.36	4.00	20.84	0.00	0.00	0.00	9.12	0.00	113.50
4420-07-000 Supplies-Maint/Repairs	114.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	114.98
4420-08-000 Supplies-Plumbing	95.27	392.16	42.27	0.00	0.00	48.17	0.00	0.00	32.99	0.00	435.92	259.37	1,306.15
4420-11-000 HARDWARE SUPPLIES	262.10	464.88	794.42	884.68	230.21	369.16	468.52	0.00	210.77	64.68	1,010.45	9.71	4,769.58
4420-12-000 Painting Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	72.16	0.00	0.00	0.00	72.16
4429-00-000 Total Materials	821.00	1,118.74	1,353.86	4,680.29	4,815.57	12,103.10	4,739.36	144.80	4,847.36	7,049.50	3,555.25	808.69	46,037.52
4430-00-000 Contract Costs													
4430-02-000 Contract-Appliance-kitchen washer dry	385.00	0.00	910.00	632.00	1,033.00	211.00	0.00	340.00	386.00	0.00	0.00	1,658.00	5,555.00
4430-02-001 CONTRACT- APPLIANCE REPAIRS	75.00	75.00	0.00	370.00	0.00	385.00	445.00	0.00	0.00	175.00	75.00	0.00	1,600.00
4430-02-002 Contract- Appliance- Hot water hearter	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	457.54	3,690.40	4,147.94
4430-03-000 Contract-Building Repairs	0.00	0.00	0.00	0.00	365.00	710.00	0.00	195.00	425.00	13,178.98	297.00	1,377.00	16,547.98
4430-05-000 Contract-Decorating/Painting	0.00	0.00	0.00	0.00	0.00	175.00	0.00	0.00	0.00	610.00	0.00	0.00	785.00
4430-06-000 Contract-Electrical	0.00	0.00	0.00	0.00	0.00	0.00	240.47	0.00	0.00	0.00	0.00	0.00	240.47
4430-07-000 Contract-Pest Control	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00	300.00	0.00	550.00
4430-10-000 Contract-Janitorial/Cleaning	0.00	0.00	0.00	0.00	0.00	190.00	0.00	0.00	0.00	0.00	0.00	0.00	190.00
4430-11-000 Contract-Plumbing	0.00	0.00	0.00	0.00	0.00	285.00	0.00	0.00	1,975.00	1,905.00	1,075.00	1,100.00	6,340.00
4430-12-000 Contract-Window Covering	1,207.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,207.53
4430-13-000 Contract-HVAC	290.94	2,550.00	498.00	297.50	0.00	937.00	1,079.00	140.00	168.00	565.00	0.00	0.00	6,525.44
4430-14-000 Contract-Vehicle Maintenance	0.00	1,998.26	0.00	0.00	0.00	0.00	105.90	0.00	0.00	1,303.12	0.00	0.00	3,407.28
4430-20-000 Contract- Carpet Turnover	0.00	0.00	0.00	0.00	0.00	1,388.50	0.00	0.00	0.00	0.00	0.00	452.00	1,840.50
4430-21-000 Unit Turnover	0.00	0.00	0.00	0.00	2,160.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,160.00
4430-24-000 Movers/ Evictions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	125.00	0.00	0.00	125.00
4430-91-000 Contract- Extermination	0.00	0.00	125.00	85.00	0.00	0.00	390.00	310.00	0.00	0.00	0.00	0.00	910.00

REL P LP (relp1)  
**Statement (12 months)**

Period = Jan 2020-Dec 2020

Book = Accrual

	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Total
4430-99-000 Contract Costs-Other	0.00	0.00	0.00	0.00	0.00	745.00	440.00	0.00	0.00	0.00	0.00	0.00	1,185.00
4432-00-000 Contract-Storage	518.00	259.00	259.00	259.00	259.00	259.00	280.00	280.00	280.00	280.00	280.00	280.00	3,493.00
4434-00-000 Contract- Keys	0.00	153.10	0.00	58.30	256.36	152.30	147.20	274.00	0.00	103.78	461.67	78.40	1,685.11
4439-00-000 Total Contract Costs	2,476.47	5,035.36	1,792.00	1,701.80	4,073.36	5,437.80	3,127.57	1,539.00	3,234.00	18,495.88	2,946.21	8,635.80	58,495.25
4499-00-000 TOTAL MAINTENACE EXPENSES	3,869.44	7,578.24	3,707.23	6,914.30	9,057.89	17,727.13	8,420.76	2,575.05	8,431.35	26,038.59	7,050.46	10,048.61	111,419.05
4500-00-000 GENERAL EXPENSES													
4510-06-000 Insurance- Excess Liability	515.00	515.00	515.00	515.00	515.00	515.00	8,251.25	515.00	515.00	515.00	515.00	515.00	13,916.25
4510-07-000 Insurance- Terrorism	0.00	0.00	0.00	0.00	0.00	0.00	1,163.00	0.00	0.00	0.00	0.00	0.00	1,163.00
4510-10-000 Property Insurance	1,381.92	1,381.92	1,381.92	1,381.92	1,381.92	1,381.92	21,147.62	1,381.92	1,381.92	1,381.92	1,381.92	1,381.92	36,348.74
4510-20-000 Liability Insurance	1,351.88	1,351.88	1,351.88	1,351.88	1,351.88	1,351.88	17,598.02	1,351.88	1,351.88	1,351.88	1,351.88	1,351.88	32,468.70
4520-01-000 Real Estate Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,435.31	0.00	0.00	6,883.41	21,318.72
4521-00-000 Misc. Taxes/Liscenses/Insurance	2,075.00	0.00	0.00	0.00	0.00	0.00	1,000.00	0.00	0.00	2,575.00	0.00	0.00	5,650.00
4530-10-000 Aegon Management Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,280.76	0.00	7,280.76
4570-00-000 Bad Debt-Tenant Rents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,191.03	1,191.03
4590-00-000 Other General Expense	0.00	0.00	0.00	0.00	0.00	0.00	1,960.00	0.00	0.00	0.00	0.00	0.00	1,960.00
4590-02-000 Association Fees	15,922.24	12,238.97	12,238.97	14,632.24	13,703.97	12,583.97	14,977.24	12,583.97	12,583.97	14,977.24	12,583.97	12,583.97	161,610.72
4599-00-000 TOTAL GENERAL EXPENSES	21,246.04	15,487.77	15,487.77	17,881.04	16,952.77	15,832.77	66,097.13	15,832.77	30,268.08	20,801.04	23,113.53	23,907.21	282,907.92
4800-00-000 FINANCING EXPENSE													
4853-00-000 Interest Expense-Bond 1	1,847.27	1,847.27	1,884.22	1,884.22	1,884.22	1,884.22	1,884.22	1,884.22	1,884.22	1,884.22	1,884.22	1,884.22	22,536.74
4854-00-000 Interest Expense-Bond 2	14,121.28	14,098.57	14,075.77	14,052.86	14,029.86	14,006.76	13,983.55	13,960.25	13,936.84	13,913.33	13,889.72	13,866.01	167,934.80
4855-00-000 Interest Expense-Mortgage Payable	5,230.02	5,252.72	5,275.53	5,298.43	5,321.44	5,344.54	5,367.74	5,391.05	5,414.46	5,437.96	5,461.57	5,485.29	64,280.75
4855-01-000 INTEREST MORTGAGE PAYABLE 2	1,353.03	1,350.84	1,348.64	1,346.44	1,344.22	1,341.99	1,339.76	1,337.51	1,335.25	1,332.99	1,330.71	1,328.43	16,089.81
4899-00-000 TOTAL FINANCING EXPENSES	22,551.60	22,549.40	22,584.16	22,581.95	22,579.74	22,577.51	22,575.27	22,573.03	22,570.77	22,568.50	22,566.22	22,563.95	270,842.10
5000-00-000 NON-OPERATING ITEMS													
5100-00-000 Depreciation Expense	22,255.24	22,255.24	22,255.24	22,255.24	22,255.24	22,255.24	22,255.24	22,255.24	22,255.24	22,255.24	22,255.24	22,255.24	267,062.88
5999-00-000 TOTAL NON-OPERATING ITEMS	22,255.24	22,255.24	22,255.24	22,255.24	22,255.24	22,255.24	22,255.24	22,255.24	22,255.24	22,255.24	22,255.24	22,255.24	267,062.88
8000-00-000 TOTAL EXPENSES	88,463.22	83,653.94	78,976.21	99,170.19	84,938.14	92,829.79	133,915.86	81,140.48	98,533.84	119,027.11	95,098.46	106,160.81	1,161,908.05
9000-00-000 NET INCOME	-23,520.46	-10,088.94	-15,412.21	-28,930.56	-17,476.31	-19,502.29	-63,210.86	-11,879.48	-29,626.84	-50,135.91	-25,945.46	-41,077.81	-336,807.13

REL LP (relp1)

**Balance Sheet**

Period = Dec 2020

Book = Accrual

		Current Balance
0999-99-000	All	
<b>1000-00-000</b>	<b>ASSETS</b>	
1001-00-000	CURRENT ASSETS:	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-02-000	Cash- Payroll	10,767.02
1111-10-000	Cash Operating PH	5,924.61
1111-20-000	Cash Operating RELP	207,850.23
1111-40-000	Cash Operating RHEP	-1,000.00
1111-99-000	Total Unrestricted Cash	223,541.86
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	35,732.65
1112-04-000	Cash Restricted-Reserve for Replace	33,840.37
1112-05-000	Operating Reserve	300,358.05
1112-20-000	Mortgage Escrow	21,238.80
1112-99-000	Total Restricted Cash	391,169.87
1119-00-000	TOTAL CASH	614,711.73
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants	90,373.52
1122-01-000	Allowance for Doubtful Accounts-Tenar	-97,051.00
1123-00-000	A/R-Affordable Housing Subsidies	10,690.20
1128-00-000	Tenant Repayment Agreement	-475.00
1129-01-000	AR/TPA	25.00
1135-05-000	Accounts Receivable - PH	-23,093.37
1135-08-000	Accounts Receivable - HCV	5,729.83
1135-11-000	Accounts Receivable - Rheap 1	1,000.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	-12,800.82
1160-00-000	OTHER CURRENT ASSETS	
1200-00-000	Prepaid Property Management Fee	8,391.00
1211-00-000	Prepaid Expenses and Other Assets	-18,293.73
1299-00-000	TOTAL OTHER CURRENT ASSETS	-9,902.73
1300-00-000	TOTAL CURRENT ASSETS	592,008.18
1400-00-000	NONCURRENT ASSETS:	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	259,000.00
1400-06-000	Buildings	6,569,020.56
1400-07-000	Furniture and Equipment-Dwelling	146,582.25
1400-10-000	Site Improvement	217,495.00
1405-00-000	Accumulated Depreciation	-4,504,249.92
1420-00-000	TOTAL FIXED ASSETS (NET)	2,687,847.89

REL LP (relp1)

**Balance Sheet**

Period = Dec 2020

Book = Accrual

		<b>Current Balance</b>
1499-00-000	TOTAL NONCURRENT ASSETS	2,687,847.89
1520-00-000	Deferred Financing Cost	183,650.50
1520-01-000	Amort. Deferred Financing Cost	72,502.50
1999-00-000	TOTAL ASSETS	3,391,004.07
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2111-00-000	A/P Vendors and Contractors	2,860.33
2113-00-000	Accrued Asset Management Fees	-132.00
2114-00-000	Tenant Security Deposits	20,990.11
2114-01-000	Security Deposit Interest	2,769.53
2114-03-000	Security Deposit-Pet	579.85
2115-00-000	A/P Other	91,457.00
2116-01-000	A/P-PHA Projects	19,910.44
2116-08-000	Accounts payable - HCV	200.00
2116-09-000	Accounts Payable - PH	18,158.00
2117-06-000	Employee FICA Withholding	-664.84
2119-91-000	Accrued Payable	3,471.00
2130-00-000	Current Portion of LT Debt	64,281.00
2130-02-000	Accrued Int. Payable - Cty Loan	53,453.53
2130-03-000	Accrued Int. Payable - RHE Loan	10,850.92
2131-00-000	Accrued Interest Payable	14,637.73
2145-00-000	Interprogram-Due To	-17,990.22
2240-00-000	Tenant Prepaid Rents	19,022.91
2299-00-000	TOTAL CURRENT LIABILITIES	304,119.29
2300-00-000	NONCURRENT LIABILITIES:	
2310-00-000	Notes Payable-LT	3,185,249.47
2310-10-000	Loan Payable-1	120,000.00
2310-20-000	Loan Payable - 2	1,397,245.40
2323-00-000	RHE Loan Payable	161,102.99
2350-00-000	Bonds Payable-LT	0.02
2399-00-000	TOTAL NONCURRENT LIABILITIES	4,863,597.88
2499-00-000	TOTAL LIABILITIES	5,167,717.17
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-01-000	Invested in Capital Assets-Net of Debt	-0.04
2809-02-000	Retained Earnings-Unrestricted Net Ass	-1,776,738.06

REL LP (relp1)

**Balance Sheet**

Period = Dec 2020

Book = Accrual

		Current Balance
2809-99-000	TOTAL RETAINED EARNINGS:	-1,776,738.10
2899-00-000	TOTAL EQUITY	-1,776,738.10
2999-00-000	TOTAL LIABILITIES AND EQUITY	3,390,979.07
3120-10-000	keys	-25.00
9999-99-000	TOTAL OF ALL	25.00

**RHEP**

**Financials**

**December 2020**

RHE Property (rhep1)  
**CASH FLOW Statement (12 months)**

Period = Jan 2020-Dec 2020

Book = Accrual

		Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Total
2999-99-999	Revenue & Expenses													
3000-00-000	INCOME													
3100-00-000	TENANT INCOME													
3101-00-000	Rental Income													
3111-00-000	Tenant Rent Received	3,431.00	2,731.00	3,820.00	3,992.00	6,768.95	4,592.00	2,732.00	2,732.00	7,732.00	4,232.00	2,382.00	5,082.00	50,226.95
3112-00-000	Tenant Assistance Payments Received	1,213.00	443.00	1,052.00	1,052.00	1,052.00	1,052.00	1,052.00	1,052.00	1,052.00	1,052.00	1,052.00	1,052.00	12,176.00
3119-00-000	Total Rental Income	4,644.00	3,174.00	4,872.00	5,044.00	7,820.95	5,644.00	3,784.00	3,784.00	8,784.00	5,284.00	3,434.00	6,134.00	62,402.95
3199-00-000	NET TENANT INCOME	4,644.00	3,174.00	4,872.00	5,044.00	7,820.95	5,644.00	3,784.00	3,784.00	8,784.00	5,284.00	3,434.00	6,134.00	62,402.95
3999-00-000	TOTAL INCOME	4,644.00	3,174.00	4,872.00	5,044.00	7,820.95	5,644.00	3,784.00	3,784.00	8,784.00	5,284.00	3,434.00	6,134.00	62,402.95
4000-00-000	EXPENSES													
4100-00-000	ADMINISTRATIVE													
4130-00-000	Legal Expense													
4130-04-000	General Legal Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	62.18	0.00	0.00	769.50	831.68
4131-00-000	Total Legal Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	62.18	0.00	0.00	769.50	831.68
4139-00-000	Other Admin Expenses													
4182-00-000	Financial-Consultants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	162.00	0.00	162.00
4189-00-000	Total Other Admin Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	162.00	0.00	162.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	62.18	0.00	162.00	769.50	993.68
4300-00-000	UTILITIES													
4310-00-000	Water	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	82.50	0.00	82.50
4390-00-000	Sewer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	82.50	0.00	82.50
4399-00-000	TOTAL UTILITY EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	165.00	0.00	165.00
4400-00-000	MAINTENANCE AND OPERATIONS													
4430-00-000	Contract Costs													
4430-02-001	CONTRACT- APPLIANCE REPAIRS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00	0.00	250.00
4430-13-000	Contract-HVAC	0.00	198.00	0.00	0.00	0.00	572.00	0.00	0.00	0.00	0.00	0.00	0.00	770.00
4439-00-000	Total Contract Costs	0.00	198.00	0.00	0.00	0.00	572.00	0.00	0.00	0.00	0.00	250.00	0.00	1,020.00
4499-00-000	TOTAL MAINTENACE EXPENSES	0.00	198.00	0.00	0.00	0.00	572.00	0.00	0.00	0.00	0.00	250.00	0.00	1,020.00
4500-00-000	GENERAL EXPENSES													
4510-00-000	Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,674.62	0.00	0.00	5,674.62
4510-10-000	Property Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4510-20-000	Liability Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4510-30-000	WORKMAN COMP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4520-01-000	Real Estate Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,595.45	0.00	0.00	0.00	3,595.45
4521-00-000	Misc. Taxes/Liscenses/Insurance	0.00	0.00	0.00	0.00	0.00	0.00	350.00	0.00	0.00	2,150.00	1,749.96	0.00	4,249.96
4590-02-000	Association Fees	1,585.56	1,585.56	1,585.56	1,585.56	1,585.56	1,585.56	1,585.56	1,585.56	1,585.56	1,585.56	1,585.56	1,585.56	19,026.72
4599-00-000	TOTAL GENERAL EXPENSES	1,585.56	1,585.56	1,585.56	1,585.56	1,585.56	1,585.56	1,935.56	1,585.56	5,181.01	9,410.18	3,335.52	1,585.56	32,546.75
4800-00-000	FINANCING EXPENSE													
4855-00-000	Interest Expense-Mortgage Payable	2,241.54	1,719.12	2,763.96	2,241.54	1,719.12	2,763.96	2,241.54	2,241.54	2,241.54	2,241.54	2,241.54	2,241.54	26,898.48
4899-00-000	TOTAL FINANCING EXPENSES	2,241.54	1,719.12	2,763.96	2,241.54	1,719.12	2,763.96	2,241.54	2,241.54	2,241.54	2,241.54	2,241.54	2,241.54	26,898.48
8000-00-000	TOTAL EXPENSES	3,827.10	3,502.68	4,349.52	3,827.10	3,304.68	4,921.52	4,177.10	3,827.10	7,484.73	11,651.72	6,154.06	4,596.60	61,623.91
9000-00-000	NET INCOME	816.90	-328.68	522.48	1,216.90	4,516.27	722.48	-393.10	-43.10	1,299.27	-6,367.72	-2,720.06	1,537.40	779.04

RHE Property (rhep1)  
**Statement (12 months)**  
Period = Jan 2020-Dec 2020  
Book = Accrual

		Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Total
2999-99-999	Revenue & Expenses													
3000-00-000	INCOME													
3100-00-000	TENANT INCOME													
3101-00-000	Rental Income													
3111-00-000	Tenant Rent	558.00	1,829.00	3,974.00	3,974.00	3,974.00	3,974.00	3,974.00	3,974.00	3,974.00	3,974.00	3,974.00	2,974.00	41,127.00
3112-00-000	Tenant Assistance Payments	4,468.00	3,227.00	1,052.00	1,052.00	1,052.00	1,052.00	1,052.00	1,052.00	1,052.00	1,052.00	1,052.00	1,052.00	18,215.00
3119-00-000	Total Rental Income	5,026.00	5,056.00	5,026.00	5,026.00	5,026.00	5,026.00	5,026.00	5,026.00	5,026.00	5,026.00	5,026.00	4,026.00	59,342.00
3199-00-000	NET TENANT INCOME	5,026.00	5,056.00	5,026.00	5,026.00	5,026.00	5,026.00	5,026.00	5,026.00	5,026.00	5,026.00	5,026.00	4,026.00	59,342.00
3600-00-000	OTHER INCOME													
3650-00-000	Miscellaneous Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.02	0.00	0.00	0.02
3699-00-000	TOTAL OTHER INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.02	0.00	0.00	0.02
3999-00-000	TOTAL INCOME	5,026.00	5,056.00	5,026.00	5,026.00	5,026.00	5,026.00	5,026.00	5,026.00	5,026.00	5,026.02	5,026.00	4,026.00	59,342.02
4000-00-000	EXPENSES													
4100-00-000	ADMINISTRATIVE													
4130-00-000	Legal Expense													
4130-04-000	General Legal Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	62.18	0.00	0.00	769.50	831.68
4131-00-000	Total Legal Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	62.18	0.00	0.00	769.50	831.68
4139-00-000	Other Admin Expenses													
4182-00-000	Financial-Consultants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	162.00	0.00	162.00
4189-00-000	Total Other Admin Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	162.00	0.00	162.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	62.18	0.00	162.00	769.50	993.68
4300-00-000	UTILITIES													
4310-00-000	Water	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	82.50	0.00	82.50
4390-00-000	Sewer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	82.50	0.00	82.50
4399-00-000	TOTAL UTILITY EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	165.00	0.00	165.00
4400-00-000	MAINTENANCE AND OPERATIONS													
4430-00-000	Contract Costs													
4430-02-001	CONTRACT- APPLIANCE REPAIRS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00	0.00	250.00
4430-13-000	Contract-HVAC	0.00	198.00	0.00	0.00	0.00	572.00	0.00	0.00	0.00	0.00	0.00	0.00	770.00
4439-00-000	Total Contract Costs	0.00	198.00	0.00	0.00	0.00	572.00	0.00	0.00	0.00	0.00	250.00	0.00	1,020.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	0.00	198.00	0.00	0.00	0.00	572.00	0.00	0.00	0.00	0.00	250.00	0.00	1,020.00
4500-00-000	GENERAL EXPENSES													
4510-00-000	Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,674.62	0.00	0.00	5,674.62
4510-10-000	Property Insurance	30.86	30.86	30.86	30.86	30.86	30.86	30.86	30.86	30.86	30.86	30.86	30.86	370.32
4510-20-000	Liability Insurance	30.86	30.86	30.86	30.86	30.86	30.86	30.86	30.86	30.86	30.86	30.86	30.86	370.32
4510-30-000	WORKMAN COMP	30.86	30.86	30.86	30.86	30.86	30.86	30.86	30.86	30.86	30.86	30.86	30.86	370.32
4520-01-000	Real Estate Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,595.45	0.00	0.00	0.00	3,595.45
4521-00-000	Misc. Taxes/Liscenses/Insurance	0.00	0.00	0.00	0.00	0.00	0.00	350.00	0.00	0.00	2,150.00	1,749.96	0.00	4,249.96
4590-02-000	Association Fees	1,585.56	1,585.56	1,585.56	1,585.56	1,585.56	1,585.56	1,585.56	1,585.56	1,585.56	1,585.56	1,585.56	1,585.56	19,026.72
4599-00-000	TOTAL GENERAL EXPENSES	1,678.14	1,678.14	1,678.14	1,678.14	1,678.14	1,678.14	2,028.14	1,678.14	5,273.59	9,502.76	3,428.10	1,678.14	33,657.71
4800-00-000	FINANCING EXPENSE													
4855-00-000	Interest Expense-Mortgage Payable	2,241.54	1,719.12	2,763.96	2,241.54	1,719.12	2,763.96	2,241.54	2,241.54	2,241.54	2,241.54	2,241.54	2,241.54	26,898.48
4899-00-000	TOTAL FINANCING EXPENSES	2,241.54	1,719.12	2,763.96	2,241.54	1,719.12	2,763.96	2,241.54	2,241.54	2,241.54	2,241.54	2,241.54	2,241.54	26,898.48

RHE Property (rhep1)  
**Statement (12 months)**  
Period = Jan 2020-Dec 2020  
Book = Accrual

		Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Total
8000-00-000	TOTAL EXPENSES	3,919.68	3,595.26	4,442.10	3,919.68	3,397.26	5,014.10	4,269.68	3,919.68	7,577.31	11,744.30	6,246.64	4,689.18	62,734.87
9000-00-000	NET INCOME	1,106.32	1,460.74	583.90	1,106.32	1,628.74	11.90	756.32	1,106.32	-2,551.31	-6,718.28	-1,220.64	-663.18	-3,392.85

RHE Property (rhep1)

**Balance Sheet**

Period = Dec 2020

Book = Accrual

		Current Balance
0999-99-000	All	
<b>1000-00-000</b>	<b>ASSETS</b>	
1001-00-000	CURRENT ASSETS:	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-40-000	Cash Operating RHEP	6,951.13
1111-99-000	Total Unrestricted Cash	6,951.13
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	860.00
1112-02-000	Cash Restricted-FSS Escrow	-6.00
1112-99-000	Total Restricted Cash	854.00
1119-00-000	TOTAL CASH	7,805.13
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants	-14,103.04
1122-01-000	Allowance for Doubtful Accounts-Tenar	-6,826.22
1123-00-000	A/R-Affordable Housing Subsidies	-2,150.00
1129-02-000	Accounts Receivable - Relp	-1,000.00
1135-04-000	Accounts Receivable - Interfund	-5,000.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	-29,079.26
1160-00-000	OTHER CURRENT ASSETS	
1211-00-000	Prepaid Expenses and Other Assets	-3,244.41
1299-00-000	TOTAL OTHER CURRENT ASSETS	-3,244.41
1300-00-000	TOTAL CURRENT ASSETS	-24,518.54
1400-00-000	NONCURRENT ASSETS:	
1400-01-000	FIXED ASSETS	
1400-06-000	Buildings	462,077.96
1400-07-000	Furniture and Equipment-Dwelling	4,444.88
1400-10-000	Site Improvement	7,092.90
1405-00-000	Accumulated Depreciation	-98,217.79
1420-00-000	TOTAL FIXED ASSETS (NET)	375,397.95
1499-00-000	TOTAL NONCURRENT ASSETS	375,397.95
1999-00-000	TOTAL ASSETS	350,879.41
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2114-00-000	Tenant Security Deposits	1,900.00
2116-06-000	Accounts Payable - Interfund	-2,347.80

RHE Property (rhep1)

**Balance Sheet**

Period = Dec 2020

Book = Accrual

		Current Balance
2116-08-000	Accounts payable - HCV	2,347.80
2116-09-000	Accounts Payable - PH	3,000.00
2116-10-000	Accounts Payable - RHE DEV	4,015.00
2240-00-000	Tenant Prepaid Rents	-15,232.09
2299-00-000	TOTAL CURRENT LIABILITIES	-6,317.09
2300-00-000	NONCURRENT LIABILITIES:	
2320-00-000	Mortgage Payable - Falls Grove	80,015.78
2320-01-000	Mortgage Payable - Jay Drive	75,742.51
2320-02-000	Mortgage Payable - Garden View	77,955.90
2320-03-000	Mortgage Payable - Cork Tree	78,008.82
2399-00-000	TOTAL NONCURRENT LIABILITIES	311,723.01
2499-00-000	TOTAL LIABILITIES	305,405.92
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-01-000	Invested in Capital Assets-Net of Debt	71,980.46
2809-02-000	Retained Earnings-Unrestricted Net Ass	-26,506.97
2809-99-000	TOTAL RETAINED EARNINGS:	45,473.49
2899-00-000	TOTAL EQUITY	45,473.49
2999-00-000	TOTAL LIABILITIES AND EQUITY	350,879.41

**Dev/Corp**  
**Financials**  
**December 2020**

DEV (dev)  
**Statement (12 months)**

Period = Oct 2020-Dec 2020

Book = Accrual

		Oct 2020	Nov 2020	Dec 2020	Total
2999-99-999	Revenue & Expenses				
3000-00-000	INCOME				
3100-00-000	TENANT INCOME				
4000-00-000	EXPENSES				
4100-00-000	ADMINISTRATIVE				
4400-00-000	MAINTENANCE AND OPERATIONS				
4500-00-000	GENERAL EXPENSES				
4590-01-000	FIRSIDE PREDEV	0.00	0.00	7,002.01	7,002.01
4590-01-100	Fireside Op	65,358.61	0.00	0.00	65,358.61
4599-00-000	TOTAL GENERAL EXPENSES	65,358.61	0.00	7,002.01	72,360.62
8000-00-000	TOTAL EXPENSES	<b>65,358.61</b>	<b>0.00</b>	<b>7,002.01</b>	<b>72,360.62</b>
9000-00-000	NET INCOME	<b>-65,358.61</b>	<b>0.00</b>	<b>-7,002.01</b>	<b>-72,360.62</b>

DEV (dev)

**Balance Sheet**

Period = Dec 2020

Book = Accrual

		Current Balance
0999-99-000	All	
<b>1000-00-000</b>	<b>ASSETS</b>	
1001-00-000	CURRENT ASSETS:	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating PH	-12,686.41
1111-40-000	Cash Operating RHEP	3,000.00
1111-50-000	CASH OPERATING DEV	678,716.20
1111-99-000	Total Unrestricted Cash	669,029.79
1119-00-000	TOTAL CASH	669,029.79
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1129-00-000	A/R-Other	37,085.00
1129-45-000	Accounts Receivable - Fireside	32,669.80
1135-04-000	Accounts Receivable - Interfund	4,000.00
1135-05-000	Accounts Receivable - PH	-698,828.73
1135-09-000	Accounts Receivable - RHE PROP	2,015.00
1145-00-000	Accrued Interest Receivable	71.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	-622,987.93
1160-00-000	OTHER CURRENT ASSETS	
1162-00-000	Investments-Unrestricted	201,052.36
1299-00-000	TOTAL OTHER CURRENT ASSETS	201,052.36
1300-00-000	TOTAL CURRENT ASSETS	247,094.22
1300-01-000	Notes Receivable - Legacy	1,266,000.00
1300-02-000	Investment in Relp	710.00
1400-00-000	NONCURRENT ASSETS:	
1400-01-000	FIXED ASSETS	
1420-00-000	TOTAL FIXED ASSETS (NET)	1,266,710.00
1499-00-000	TOTAL NONCURRENT ASSETS	1,266,710.00
1999-00-000	TOTAL ASSETS	1,513,804.22
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2111-00-000	A/P Vendors and Contractors	8,166.00
2299-00-000	TOTAL CURRENT LIABILITIES	8,166.00
2499-00-000	TOTAL LIABILITIES	8,166.00

DEV (dev)

**Balance Sheet**

Period = Dec 2020

Book = Accrual

		Current Balance
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Unrestricted Net Ass	1,505,638.22
2809-99-000	TOTAL RETAINED EARNINGS:	1,505,638.22
2899-00-000	TOTAL EQUITY	1,505,638.22
2999-00-000	TOTAL LIABILITIES AND EQUITY	1,513,804.22

RHE CORPORATION (rhecorp)  
**Statement (12 months)**  
Period = Oct 2020-Dec 2020  
Book = Accrual

		Oct 2020	Nov 2020	Dec 2020	Total
2999-99-999	Revenue & Expenses				
3000-00-000	INCOME				
3100-00-000	TENANT INCOME				
4000-00-000	EXPENSES				
4100-00-000	ADMINISTRATIVE				
4400-00-000	MAINTENANCE AND OPERATIONS				

RHE CORPORATION (rhecorp)

**Balance Sheet**

Period = Dec 2020

Book = Accrual

		Current Balance
0999-99-000	All	
<b>1000-00-000</b>	<b>ASSETS</b>	
1001-00-000	CURRENT ASSETS:	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-70-000	Cash RHE Corp	1,134.72
1111-99-000	Total Unrestricted Cash	1,134.72
1119-00-000	TOTAL CASH	1,134.72
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1129-00-000	A/R-Other	26,917.00
1129-45-000	Accounts Receivable - Fireside	243,690.14
1145-00-000	Accrued Interest Receivable	-3.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	270,604.14
1160-00-000	OTHER CURRENT ASSETS	
1162-00-000	Investments-Unrestricted	-201,052.36
1299-00-000	TOTAL OTHER CURRENT ASSETS	-201,052.36
1300-00-000	TOTAL CURRENT ASSETS	70,686.50
1300-01-000	Notes Receivable - Legacy	-79,200.00
1300-02-000	Investment in Relp	-28.00
1400-00-000	NONCURRENT ASSETS:	
1400-01-000	FIXED ASSETS	
1420-00-000	TOTAL FIXED ASSETS (NET)	-79,228.00
1499-00-000	TOTAL NONCURRENT ASSETS	-79,228.00
1999-00-000	TOTAL ASSETS	-8,541.50
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2111-00-000	A/P Vendors and Contractors	-8,166.00
2299-00-000	TOTAL CURRENT LIABILITIES	-8,166.00
2499-00-000	TOTAL LIABILITIES	-8,166.00
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Unrestricted Net Ass	-375.50
2809-99-000	TOTAL RETAINED EARNINGS:	-375.50

RHE CORPORATION (rhecorp)

**Balance Sheet**

Period = Dec 2020

Book = Accrual

		Current Balance
2899-00-000	TOTAL EQUITY	-375.50
2999-00-000	TOTAL LIABILITIES AND EQUITY	-8,541.50

**Fireside Park**  
**Financials**  
**December 2020**

Accrual INCSUMDETAIL Property No: 361		COMPARATIVE OPERATING STATEMENT					Page: 1
		Fireside Park Apts.					Date: 12/16/2020
		Current Period			Year-To-Date		
		Actual Nov 2020	Budget Nov 2020	Variance	Actual Nov 2020	Budget Nov 2020	Variance
<b>RENTAL INCOME:</b>							
5120-0000	Apartment Rent	297,345	326,702	(29,357)	1,527,614	3,593,722	(2,066,108)
5121-0000	Resident Assistance Payme	50,152	0	50,152	209,871	0	209,871
5120-0100	Gain/Loss to Lease	(15,135)	(185)	(14,950)	(82,466)	(38,778)	(43,688)
5170-0000	Garage And Parking Space	695	875	(180)	3,601	9,625	(6,024)
<b>Total Potential Rent</b>		333,057	327,392	5,665	1,658,620	3,564,569	(1,905,949)
<b>ADJUSTMENTS TO POTENTIAL</b>							
5225-0000	Vacancy - Offline Units	(1,395)	0	(1,395)	(6,975)	0	(6,975)
5220-0000	Vacancy - Apartments	(93,742)	(11,435)	(82,307)	(504,766)	(125,785)	(378,981)
1130-0000	Tenant Rec./Beg. (Ending)	173,189	0	173,189	0	0	0
1130-0000	Tenant Rec./Beg. (Ending)	(201,155)	0	(201,155)	(201,155)	0	(201,155)
1140-0000	Local Rec./Beg (Ending)	24,362	0	24,362	0	0	0
1140-0000	Local Rec./Beg (Ending)	(33,637)	0	(33,637)	(33,637)	0	(33,637)
2210-0001	Prep. Rent/(Beg.) Ending	(52,594)	0	(52,594)	0	0	0
2210-0001	Prep. Rent/(Beg.) Ending	46,214	0	46,214	46,214	0	46,214
2210-0092	Prepaid-Local Assist.	(26,777)	0	(26,777)	0	0	0
2210-0092	Prepaid-Local Assist.	24,671	0	24,671	24,671	0	24,671
5240-0000	Stores/Commercial Loss To	0	(44,790)	44,790	0	(492,690)	492,690
5251-0000	Concessions To Tenants	(1,739)	(500)	(1,239)	(28,252)	(3,000)	(25,252)
6370-0000	Bad Debts Expense	(2,936)	(4,605)	1,669	(14,584)	(50,655)	36,071
5992-0000	Month To Month Fee	125	600	(475)	(7,175)	10,476	(17,651)
<b>Total Adjustments to Potential</b>		(145,414)	(60,730)	(84,684)	(725,659)	(661,654)	(64,005)
<b>Net Rental Income</b>		187,643	266,662	(79,018)	932,961	2,902,915	(1,969,954)
<b>FINANCIAL INCOME:</b>							
5410-0000	Interest Revenue-Project	17	43	(26)	57	473	(416)
<b>Total Financial Income</b>		17	43	(26)	57	473	(416)
<b>OTHER INCOME/SERVICE INCOME:</b>							
5920-0000	NSF And Late Charge Incom	(83)	1,796	(1,879)	(405)	19,756	(20,161)
5921-0000	Legal Fees	0	825	(825)	0	9,075	(9,075)
5930-0000	Damage And Cleaning Fee I	0	200	(200)	900	2,200	(1,300)
5122-0000	Utility Income	0	7,500	(7,500)	0	82,500	(82,500)
5122-1000	Water Income	0	0	0	3,401	0	3,401
5960-0000	Application Fees	0	150	(150)	(50)	1,650	(1,700)
5921-0500	Lease Cancellation Fee	100	0	100	700	0	700
5993-0000	Cable TV Commission	0	30	(30)	0	330	(330)
5995-0000	Pet Fee Income	490	870	(380)	2,370	9,570	(7,200)
<b>Total Other/Service Income</b>		508	11,371	(10,864)	6,916	125,081	(118,165)
<b>TOTAL INCOME</b>		188,168	278,076	(89,907)	939,935	3,028,469	(2,088,534)
<b>ADMINISTRATIVE EXPENSES:</b>							
6210-0000	Advertising	1,064	1,907	843	14,490	20,977	6,487
6250-0000	Other Renting Expenses	0	430	430	1,086	9,690	8,604
6311-0000	Office Supplies Expense	776	230	(546)	1,348	2,530	1,182
6311-0500	Printing Reproduction	0	150	150	399	1,650	1,251
6311-0600	Shipping/Postage	9	25	16	237	275	38
6320-0000	Management Fee	9,440	8,316	(1,124)	47,200	90,566	43,366
6340-0000	Legal & Coll. Expense	106	900	794	1,310	9,900	8,590
6351-0500	Software/Tech Support	0	38	38	2,712	3,184	472
6351-5000	RealPage Services Expense	1,395	1,590	195	6,630	17,490	10,860
6360-1000	Telephone Expenses	1,314	785	(529)	6,401	8,635	2,234

Accrual		COMPARATIVE OPERATING STATEMENT					Page:	2
INCSUMDETAIL		Fireside Park Apts.					Date:	12/16/2020
Property No: 361							Time:	10:20 AM
		Current Period			Year-To-Date			
		Actual	Budget		Actual	Budget		
		Nov 2020	Nov 2020	Variance	Nov 2020	Nov 2020	Variance	
6360-2000	Telephone Answering Servi	103	100	(3)	312	1,100	788	
6390-5000	Meals	0	0	0	290	0	(290)	
6390-6000	Admin Travel Exp	0	15	15	285	165	(120)	
6390-7000	Training	0	80	80	94	3,080	2,986	
6390-1000	Misc Admin Exp	686	313	(373)	9,120	3,443	(5,677)	
6390-2000	Bank Service Charges	24	95	71	125	1,045	920	
6390-2500	Merchant Service Charges	5	0	(5)	10	0	(10)	
Total Administrative Expenses		14,921	14,974	53	92,049	173,730	81,680	
PAYROLL EXPENSE								
6310-0000	Office Salaries	5,530	6,449	918	20,596	77,383	56,787	
6310-0500	Temporary Staffing	6,752	0	(6,752)	24,117	0	(24,117)	
6330-0000	Managers Salary	4,615	4,516	(100)	14,672	54,186	39,514	
6510-1000	Janitor Payroll	4,581	4,837	256	23,817	58,045	34,228	
6540-1000	Repairs Payroll	8,963	11,999	3,036	47,297	143,989	96,692	
6711-0000	Project Payroll Taxes	1,919	2,153	234	8,848	27,667	18,819	
6712-0000	Payroll Processing Fee	171	118	(53)	616	1,298	682	
6722-0000	Workman's Compensation In	1,266	944	(322)	2,976	11,333	8,357	
6723-0000	Employee Benefits	5,647	4,519	(1,128)	12,962	36,149	23,188	
Total Payroll Expense		39,444	35,534	(3,911)	155,900	410,051	254,150	
UTILITY EXPENSE:								
6450-0500	Electricity - House Meter	641	1,252	611	11,171	13,772	2,601	
6450-1000	Electricity - Vacant	2,060	775	(1,285)	13,762	8,525	(5,237)	
6451-0000	Water	59,026	9,188	(49,838)	59,026	101,068	42,042	
6453-0000	Sewer	0	9,145	9,145	0	100,595	100,595	
6452-0500	Gas	2,711	2,060	(651)	11,418	22,660	11,242	
6452-1000	Gas - Vacant	723	400	(323)	1,011	4,400	3,389	
Total Utility Expenses		65,162	22,820	(42,342)	96,388	251,020	154,632	
MAINTENANCE EXPENSES								
6515-0500	Janitor Supplies	816	350	(466)	1,379	3,850	2,471	
6515-1000	Janitor Uniforms	139	450	311	711	4,950	4,239	
6517-3000	Turnover Cleaning	0	250	250	0	2,750	2,750	
6517-0900	Contract Carpet Cleaning	0	0	0	2,577	0	(2,577)	
6519-0000	Extermination Contract	520	500	(20)	2,625	5,500	2,875	
6520-0000	Extermination Supplies	0	50	50	0	550	550	
6525-1000	Trash Removal Contract	1,448	1,512	64	7,565	16,632	9,067	
6530-1000	Monitoring Contract	0	0	0	1,954	0	(1,954)	
6530-0100	Fire Protection	0	222	222	723	2,442	1,719	
6536-0500	Grounds Supplies	13	0	(13)	13	0	(13)	
6537-0500	Grounds Contract	475	2,150	1,675	10,245	23,650	13,405	
6537-1000	Fertilization	0	313	313	0	3,443	3,443	
6537-2000	Fencing	0	50	50	0	550	550	
6541-0500	R&M Supplies - General	1,094	850	(244)	2,638	12,800	10,162	
6541-8000	Plumbing Supplies	962	100	(862)	2,170	1,100	(1,070)	
6541-9000	Screens/Blinds	208	0	(208)	358	0	(358)	
6541-8500	R&M Equipment	57	85	28	459	935	476	
6541-3500	Appliance Parts	214	80	(134)	214	1,080	866	
6541-4500	Electrical Supplies	881	125	(756)	7,718	1,375	(6,343)	
6542-0500	R&M Contractor - General	0	500	500	6,346	5,500	(846)	
6542-1000	Plumbing Contractor	10,717	200	(10,517)	14,559	6,000	(8,559)	
6542-2000	Electrical Contractor	985	100	(885)	985	1,100	115	
6542-5000	Carpeting Contractor	1,185	100	(1,085)	4,172	1,100	(3,072)	

Accrual  
INCSUMDETAIL  
Property No: 361

# COMPARATIVE OPERATING STATEMENT

Page: 3

Date: 12/16/2020

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## Fireside Park Apts.

		Current Period			Year-To-Date		
		Actual	Budget	Variance	Actual	Budget	Variance
		Nov 2020	Nov 2020		Nov 2020	Nov 2020	
6546-0500	A/C & Heating Contractor	275	500	225	550	7,300	6,750
6546-4000	A/C & Heating Supplies	125	150	25	988	1,650	662
6546-7000	HVAC	0	0	0	109	0	(109)
6547-0500	Swim Pool Contract Mgmt	5,100	0	(5,100)	7,665	18,901	11,236
6547-1000	Swim Pool Contract Repair	0	0	0	0	1,800	1,800
6548-0500	Snow Removal Contractor	0	0	0	0	3,300	3,300
6548-1000	Snow Removal Supplies	0	200	200	0	600	600
6560-2000	Turnover Apts (Deco)	0	900	900	22,600	9,900	(12,700)
6561-0000	Decorating Supplies	0	60	60	325	660	335
<b>Total Maintenance Expense</b>		<b>25,214</b>	<b>9,797</b>	<b>(15,417)</b>	<b>99,648</b>	<b>139,418</b>	<b>39,770</b>
<b>TAXES AND INSURANCE:</b>							
6719-0000	Misc Tax, License, Permit	0	0	0	4	0	(4)
	Hazard Insurance	2,966	0	(2,966)	2,966	0	(2,966)
	Other Insurance	4,450	536	(3,914)	14,318	5,896	(8,422)
1310-3000	Real Estate Tax Escrow	20,835	21,471	636	104,175	236,181	132,006
1310-1000	Hazard Insurance Escrow	7,929	0	(7,929)	39,615	0	(39,615)
<b>Total Taxes &amp; Insurance</b>		<b>36,180</b>	<b>22,007</b>	<b>(14,173)</b>	<b>161,078</b>	<b>242,077</b>	<b>80,999</b>
<b>FINANCIAL EXPENSE:</b>							
6890-3000	Interest On Sec Dep	0	110	110	58	1,210	1,152
<b>Total Financial Expense</b>		<b>0</b>	<b>110</b>	<b>110</b>	<b>58</b>	<b>1,210</b>	<b>1,152</b>
<b>TOTAL EXP. BEFORE DEBT SVS.</b>		<b>180,921</b>	<b>105,242</b>	<b>(75,679)</b>	<b>605,121</b>	<b>1,217,506</b>	<b>612,384</b>
<b>NET OPERATING INCOME</b>		<b>7,247</b>	<b>172,833</b>	<b>(165,586)</b>	<b>334,814</b>	<b>1,810,963</b>	<b>(1,476,150)</b>

# COMPARATIVE OPERATING STATEMENT

Page: 1

Date: 1/14/2021

Time: 03:03 PM

## Fireside Park Apts.

Current Period			Year-To-Date		
Actual	Budget	Variance	Actual	Budget	Variance
Dec 2020	Dec 2020		Dec 2020	Dec 2020	

### RENTAL INCOME:

5120-0000	Apartment Rent	295,336	326,702	(31,366)	1,822,950	3,920,424	(2,097,474)
5121-0000	Resident Assistance Payme	52,161	0	52,161	262,032	0	262,032
5120-0100	Gain/Loss to Lease	(14,215)	1,247	(15,462)	(96,681)	(37,531)	(59,150)
5170-0000	Garage And Parking Space	668	875	(207)	4,269	10,500	(6,231)
<b>Total Potential Rent</b>		<b>333,950</b>	<b>328,824</b>	<b>5,126</b>	<b>1,992,570</b>	<b>3,893,393</b>	<b>(1,900,823)</b>

### ADJUSTMENTS TO POTENTIAL

5225-0000	Vacancy - Offline Units	(1,395)	0	(1,395)	(8,370)	0	(8,370)
5220-0000	Vacancy - Apartments	(77,804)	(11,435)	(66,369)	(582,570)	(137,220)	(445,350)
1130-0000	Tenant Rec./Beg. (Ending)	201,155	0	201,155	0	0	0
1130-0000	Tenant Rec./Beg. (Ending)	(205,972)	0	(205,972)	(205,972)	0	(205,972)
1140-0000	Local Rec./Beg (Ending)	33,637	0	33,637	0	0	0
1140-0000	Local Rec./Beg (Ending)	(26,117)	0	(26,117)	(26,117)	0	(26,117)
2210-0001	Prep. Rent/(Beg.) Ending	(46,214)	0	(46,214)	0	0	0
2210-0001	Prep. Rent/(Beg.) Ending	34,532	0	34,532	34,532	0	34,532
2210-0092	Prepaid--Local Assist.	(24,671)	0	(24,671)	0	0	0
2210-0092	Prepaid--Local Assist.	13,617	0	13,617	13,617	0	13,617
5240-0000	Stores/Commercial Loss To	0	(44,790)	44,790	0	(537,480)	537,480
5251-0000	Concessions To Tenants	(4,079)	0	(4,079)	(32,331)	(3,000)	(29,331)
6370-0000	Bad Debts Expense	(24,370)	(4,605)	(19,765)	(38,954)	(55,260)	16,306
5992-0000	Month To Month Fee	(200)	600	(800)	(7,375)	11,076	(18,451)
<b>Total Adjustments to Potential</b>		<b>(127,881)</b>	<b>(60,230)</b>	<b>(67,651)</b>	<b>(853,540)</b>	<b>(721,884)</b>	<b>(131,656)</b>
<b>Net Rental Income</b>		<b>206,069</b>	<b>268,594</b>	<b>(62,525)</b>	<b>1,139,030</b>	<b>3,171,509</b>	<b>(2,032,479)</b>

### FINANCIAL INCOME:

5410-0000	Interest Revenue-Project	17	43	(26)	74	516	(442)
<b>Total Financial Income</b>		<b>17</b>	<b>43</b>	<b>(26)</b>	<b>74</b>	<b>516</b>	<b>(442)</b>

### OTHER INCOME/SERVICE INCOME:

5920-0000	NSF And Late Charge Incom	0	1,796	(1,796)	(405)	21,552	(21,957)
5921-0000	Legal Fees	0	825	(825)	0	9,900	(9,900)
5930-0000	Damage And Cleaning Fee I	0	200	(200)	900	2,400	(1,500)
5122-0000	Utility Income	7,760	7,500	260	7,760	90,000	(82,240)
5122-1000	Water Income	0	0	0	3,401	0	3,401
5960-0000	Application Fees	25	150	(125)	(25)	1,800	(1,825)
5921-0500	Lease Cancellation Fee	0	0	0	700	0	700
5993-0000	Cable TV Commission	194	30	164	194	360	(166)
5995-0000	Pet Fee Income	490	870	(380)	2,860	10,440	(7,580)
<b>Total Other/Service Income</b>		<b>8,469</b>	<b>11,371</b>	<b>(2,902)</b>	<b>15,386</b>	<b>136,452</b>	<b>(121,066)</b>
<b>TOTAL INCOME</b>		<b>214,555</b>	<b>280,008</b>	<b>(65,453)</b>	<b>1,154,490</b>	<b>3,308,477</b>	<b>(2,153,987)</b>

### ADMINISTRATIVE EXPENSES:

6210-0000	Advertising	3,114	1,907	(1,207)	17,604	22,884	5,280
6250-0000	Other Renting Expenses	2,300	1,430	(870)	3,386	11,120	7,734
6311-0000	Office Supplies Expense	762	230	(532)	2,110	2,760	650
6311-0500	Printing Reproduction	214	150	(64)	613	1,800	1,187
6311-0600	Shipping/Postage	101	25	(76)	337	300	(37)
6320-0000	Management Fee	9,440	8,374	(1,066)	56,640	98,940	42,300
6340-0000	Legal & Coll. Expense	0	900	900	1,310	10,800	9,490
6351-0500	Software/Tech Support	0	38	38	2,712	3,222	510
6351-5000	RealPage Services Expense	1,330	1,590	260	7,960	19,080	11,120
6360-1000	Telephone Expenses	1,365	785	(580)	7,766	9,420	1,654

# COMPARATIVE OPERATING STATEMENT

## Fireside Park Apts.

		Current Period			Year-To-Date		
		Actual	Budget	Variance	Actual	Budget	Variance
		Dec 2020	Dec 2020		Dec 2020	Dec 2020	
6360-2000	Telephone Answering Servi	0	100	100	312	1,200	888
6390-5000	Meals	0	0	0	290	0	(290)
6390-6000	Admin Travel Exp	0	15	15	285	180	(105)
6390-7000	Training	305	80	(225)	399	3,160	2,761
6390-1000	Misc Admin Exp	450	313	(137)	9,571	3,756	(5,815)
6390-2000	Bank Service Charges	10	95	85	135	1,140	1,005
6390-2500	Merchant Service Charges	5	0	(5)	15	0	(15)
<b>Total Administrative Expenses</b>		<b>19,397</b>	<b>16,032</b>	<b>(3,364)</b>	<b>111,446</b>	<b>189,762</b>	<b>78,316</b>
<b>PAYROLL EXPENSE</b>							
6310-0000	Office Salaries	2,023	8,963	6,940	22,619	86,346	63,727
6310-0500	Temporary Staffing	1,357	0	(1,357)	25,474	0	(25,474)
6330-0000	Managers Salary	7,615	7,508	(108)	22,288	61,694	39,406
6510-1000	Janitor Payroll	6,334	6,664	329	30,151	64,709	34,557
6540-1000	Repairs Payroll	10,887	15,959	5,071	58,185	159,948	101,763
6711-0000	Project Payroll Taxes	2,134	3,016	883	10,982	30,683	19,702
6712-0000	Payroll Processing Fee	182	118	(64)	797	1,416	619
6722-0000	Workman's Compensation In	799	944	145	3,775	12,277	8,502
6723-0000	Employee Benefits	3,092	3,012	(80)	16,054	39,162	23,108
<b>Total Payroll Expense</b>		<b>34,424</b>	<b>46,184</b>	<b>11,760</b>	<b>190,324</b>	<b>456,235</b>	<b>265,911</b>
<b>UTILITY EXPENSE:</b>							
6450-0500	Electricity - House Meter	3,133	1,252	(1,881)	14,303	15,024	721
6450-1000	Electricity - Vacant	1,963	775	(1,188)	15,725	9,300	(6,425)
6451-0000	Water	(26,508)	9,188	35,696	32,519	110,256	77,738
6453-0000	Sewer	38,956	9,145	(29,811)	38,956	109,740	70,784
6452-0500	Gas	43,717	2,060	(41,657)	55,135	24,720	(30,415)
6452-1000	Gas - Vacant	18,474	400	(18,074)	19,485	4,800	(14,685)
<b>Total Utility Expenses</b>		<b>79,734</b>	<b>22,820</b>	<b>(56,914)</b>	<b>176,122</b>	<b>273,840</b>	<b>97,718</b>
<b>MAINTENANCE EXPENSES</b>							
6515-0500	Janitor Supplies	14	350	336	1,393	4,200	2,807
6515-1000	Janitor Uniforms	776	450	(326)	1,486	5,400	3,914
6517-3000	Turnover Cleaning	0	250	250	0	3,000	3,000
6517-0900	Contract Carpet Cleaning	0	0	0	2,577	0	(2,577)
6519-0000	Extermination Contract	895	500	(395)	3,520	6,000	2,480
6520-0000	Extermination Supplies	0	50	50	0	600	600
6525-1000	Trash Removal Contract	1,891	1,512	(379)	9,457	18,144	8,687
6530-1000	Monitoring Contract	0	0	0	1,954	0	(1,954)
6530-0100	Fire Protection	904	222	(682)	1,627	2,664	1,037
6536-0500	Grounds Supplies	0	0	0	13	0	(13)
6537-0500	Grounds Contract	4,117	2,150	(1,967)	14,362	25,800	11,438
6537-1000	Fertilization	0	313	313	0	3,756	3,756
6537-2000	Fencing	0	50	50	0	600	600
6541-0500	R&M Supplies - General	1,168	850	(318)	3,805	13,650	9,845
6541-8000	Plumbing Supplies	766	100	(666)	2,936	1,200	(1,736)
6541-9000	Screens/Blinds	0	0	0	358	0	(358)
6541-8500	R&M Equipment	0	85	85	459	1,020	561
6541-3500	Appliance Parts	0	80	80	214	1,160	946
6541-4500	Electrical Supplies	0	125	125	7,718	1,500	(6,218)
6541-4530	Light Bulbs	76	0	(76)	76	0	(76)
6542-0500	R&M Contractor - General	0	500	500	6,346	6,000	(346)
6542-1000	Plumbing Contractor	3,749	200	(3,549)	18,308	6,200	(12,108)

# COMPARATIVE OPERATING STATEMENT

## Fireside Park Apts.

		Current Period			Year-To-Date		
		Actual Dec 2020	Budget Dec 2020	Variance	Actual Dec 2020	Budget Dec 2020	Variance
6542-2000	Electrical Contractor	152	100	(52)	1,137	1,200	63
6542-5000	Carpeting Contractor	949	100	(849)	5,121	1,200	(3,921)
6546-0500	A/C & Heating Contractor	0	500	500	550	7,800	7,250
6546-4000	A/C & Heating Supplies	131	150	19	1,119	1,800	681
6546-7000	HVAC	0	0	0	109	0	(109)
6547-0500	Swim Pool Contract Mgmt	0	0	0	7,665	18,901	11,236
6547-1000	Swim Pool Contract Repair	0	0	0	0	1,800	1,800
6548-0500	Snow Removal Contractor	0	1,100	1,100	0	4,400	4,400
6548-1000	Snow Removal Supplies	2,429	200	(2,229)	2,429	800	(1,629)
6560-1000	Decor Contractor	6,680	0	(6,680)	6,680	0	(6,680)
6560-2000	Turnover Apts (Deco)	3,649	900	(2,749)	26,249	10,800	(15,449)
6560-3000	Occupied Apts (Deco)	740	0	(740)	740	0	(740)
6561-0000	Decorating Supplies	67	60	(7)	392	720	328
<b>Total Maintenance Expense</b>		<b>29,153</b>	<b>10,897</b>	<b>(18,256)</b>	<b>128,800</b>	<b>150,315</b>	<b>21,515</b>
<b>TAXES AND INSURANCE:</b>							
6719-0000	Misc Tax, License, Permit	0	0	0	4	0	(4)
	Hazard Insurance	0	0	0	2,966	0	(2,966)
	Other Insurance	0	536	536	14,318	6,432	(7,886)
1310-3000	Real Estate Tax Escrow	20,835	21,471	636	125,010	257,652	132,642
1310-1000	Hazard Insurance Escrow	7,929	0	(7,929)	47,544	0	(47,544)
<b>Total Taxes &amp; Insurance</b>		<b>28,764</b>	<b>22,007</b>	<b>(6,757)</b>	<b>189,842</b>	<b>264,084</b>	<b>74,242</b>
<b>FINANCIAL EXPENSE:</b>							
6890-3000	Interest On Sec Dep	29	110	81	86	1,320	1,234
<b>Total Financial Expense</b>		<b>29</b>	<b>110</b>	<b>81</b>	<b>86</b>	<b>1,320</b>	<b>1,234</b>
<b>TOTAL EXP. BEFORE DEBT SVS.</b>		<b>191,500</b>	<b>118,051</b>	<b>(73,449)</b>	<b>796,621</b>	<b>1,335,556</b>	<b>538,935</b>
<b>NET OPERATING INCOME</b>		<b>23,055</b>	<b>161,958</b>	<b>(138,902)</b>	<b>357,869</b>	<b>1,972,921</b>	<b>(1,615,052)</b>

# TAB 4

## Asset Management

# DAVID SCULL MONTHLY COMPLIANCE REPORT

MONTH: December YEAR: 2020

Last Month	75
# Move-Ins	0
# Move-Outs	1
Total Units Occupied	72
# Units Vacant (available)	4
% of Total Units Occupied/Available	95% / 5%

Tenant Account Receivable Balance as of December 31 2020: **\$12,294.85**

Rent Charged: **\$37,982.14**

Rent Collected: **\$49,128.37**

Collection Percentage % **129**

## **Occupancy / Vacancy Explanation:**

The one move-out in December was a unit transfer due to the fire.

## **Delinquency Explanation:**

Notes:

A total of \$14,300 in delinquent rent was received in the month of December

# SCATTERED SITES MONTHLY COMPLIANCE REPORT

MONTH: December YEAR: 2020

Last Month	28
# Move-Ins	0
# Move-Outs	1
Total Units Occupied	27
# Units Vacant (available)	2
% of Total Units Occupied/Available	93% / 7%

Tenant Account Receivable Balance for the month ending December 31 2020: **\$2,512.17**

Rent Charged: **\$16,673.00**

Rent Collected: **\$13,674.00**

Collection Percentage % **82**

**Occupancy / Vacancy Explanation:**

One family moved out to relocate out of the country.

**Delinquency Explanation:**

Staff are working to collect delinquent balances.

## REL P ONE MONTHLY COMPLIANCE REPORT

MONTH: December YEAR: 2020

Tax Credit Qualified Residents  
100% @ 60% AMI  
(56 Units)

Last Month	54
# Move-Ins	0
# Move-Outs	2
Total Units Occupied	52
# Units Vacant (available)	4
% of Total Units Occupied/Available	93 % / 7%

Tenant Account Receivable Balance for the month ending December 31, 2020: \$ 12,189

Rent Charged \$64,464.00

Rent Collected \$68,953.09

Collection percentage 106%

**Occupancy / Vacancy Explanation:**

There were 2 Move Outs. Both gave a notice to vacate.

**Delinquency Explanation:**

Notes:

A total of \$9,900 was paid toward delinquent balances during the month of December.

## RHEP MONTHLY COMPLIANCE REPORT

MONTH: December YEAR: 2020

Last Month	4
# Move-Ins	0
# Move-Outs	0
Total Units Occupied	4
# Units Vacant (available)	0
% of Total Units Occupied/Available	100% / 0%

Tenant Account Receivable Balance as of December 31,2020: \$ 710.03

Rent Charged: \$5026.00

Rent Collected: \$5884.00

Collection Percentage 117%

### **Delinquency Explanation:**

Staff are working with tenants to collect past due balances

# TAB 5

HA Number MD 007

Unit Months  
Leased  
(excluding  
DVP)

Unit Months  
Available  
(excluding  
DVP)

Over/(Under)  
Leased

HAP Funding  
(excluding  
DVP)

HAP Cost  
(excluding  
DVP)

beginning balance

Jan	341	364	(23)
Feb	340	364	(24)
Mar	340	364	(24)
Apr	341	364	(23)
May	337	364	(27)
Jun	336	364	(28)
Jul	336	364	(28)
Aug	335	364	(29)
Sep	335	364	(29)
Oct	330	364	(34)
Nov	327	364	(37)
Dec	338	364	(26)
	4,036	4,368	(332)

Leased Percentage -- 92.40%

\$390,149.00	\$ 387,406.13			
\$390,149.00	\$ 385,581.00			
\$390,149.00	\$ 380,036			
\$434,697.00	\$ 382,092			
\$406,786.00	\$ 400,643			
\$393,294.00	\$ 408,919			
\$393,294.00	\$ 387,820			
\$393,294.00	\$ 464,535			
\$439,043.00	\$ 367,829			
\$439,043.00	\$ 390,758			
\$ 306,972.00	\$ 360,493			
\$ 389,563.00	\$ 399,044			
\$ 4,766,433.00	\$ 4,715,156	\$ 51,276.86	\$0	\$0

HAP Utilization -- 98.92%

Homeownership Coordinator Report  
By Susan A. Cheney  
January 19, 2021  
For month of December, 2020

Legacy at Lincoln Park, RHE Homeownership, Money Management and Credit  
Counseling Programs and Home Purchases

#### Legacy at Lincoln Park

- One townhome that was purchased in April of 2008 for \$438,400 was placed on the market December 18<sup>th</sup> for \$419,000. This is a “market” property with no RHE 2<sup>nd</sup> trust. The owner told me that the price was set low in order to encourage a lot of activity. They succeeded. By December 25 there had been over 108 “viewings” and 18 offers. The settlement is to occur on January 22, so after that we can find out what the sales price was.
- No other sales or rental activity at Legacy in December.

#### Homeownership, MPDUs, Tax Preparation and Counseling

- RHE received 4 responses to participate in the Right of First Refusal to purchase Rockville resale MPDUs. The new applicants are the Jewish Foundation for Group Homes, Community Services for Autistic Adults and Children and Community Support Services. Housing Unlimited which participated in 2020 and purchased several MPDUs for their program also responded. The responses are to be reviewed in January.
- We have been in touch with the VITA group coordinated by Steve Swartz to see what they will be offering this year for tax preparation assistance. At this time because of covid-19 they will be assisting only last year’s customers and mostly remotely. We will be coordinating with them to facilitate this. So far it appears that taxes will be due by April 15 as usual and unlike 2020 when it was changed to July 15<sup>th</sup>.
- First Time Homebuyer Classes are offered twice a month and continue to host over 100 participants. These classes are conducted via Zoom and are free.
- Several RHE residents are still actively looking at buying a home soon. However, the holiday season did take precedence.

# TAB 6

# FIRESIDE PARK APARTMENTS

## MONTHLY OCCUPANCY REPORT

MONTH: November YEAR: 2019  
As of 12/10/2019

	Affordable 30% AMI	Affordable 60% AMI	Market	TBD	Total
<b>Total Units</b>	<b>4</b>	<b>162</b>	<b>59</b>	<b>11</b>	<b>236</b>
<b># Units down for Project</b>	<b>1</b>	<b>57</b>	<b>0</b>	<b>0</b>	<b>58</b>
<b># Units Available for Occupancy</b>	<b>3</b>	<b>105</b>	<b>59</b>	<b>11</b>	<b>178</b>
<b># Available Units Vacant</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>2</b>
<i>1 BR</i>	<i>0</i>	<i>1</i>	<i>0</i>	<i>0</i>	<i>1</i>
<i>2 BR</i>	<i>0</i>	<i>1</i>	<i>0</i>	<i>0</i>	<i>1</i>
<i>3 BR</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b>Total # of Occupied Units</b>					
<i>1 BR</i>	<i>3</i>	<i>43</i>	<i>31</i>	<i>4</i>	<i>81</i>
<i>2 BR</i>	<i>0</i>	<i>48</i>	<i>28</i>	<i>6</i>	<i>82</i>
<i>3 BR</i>	<i>0</i>	<i>11</i>	<i>0</i>	<i>1</i>	<i>12</i>
<b>Occupancy % of Total Available Units</b>	<b>100%</b>	<b>97%</b>	<b>100%</b>		<b>98%</b>

# FIRESIDE PARK APARTMENTS RELOCATION REPORT

January 15, 2021



## SUMMARY



We will soon start relocating residents in Buildings 729 and 727

- Building 729 – for the 6 occupied residences, relocations are scheduled for January 22, 2021 – January 24, 2021
- Building 727 – for the 6 occupied residences, relocations scheduled for January 26, 2021 – February 7, 2021
- Per construction, building 731 does not require resident relocation to complete improvements

We will soon start returning residents to Buildings 735 and 733

- Building 735 – resident returns scheduled for January 25, 2021 – February 5, 2021
  - There are also 3 one-way moves into Building 735 that are scheduled during this period
- Building 733 – scheduling resident returns for February 5, 2021 – February 16, 2021

We continue to maintain COVID-19 safety protocols and procedures that include:

- Masks required of all moving and packing staff
- Masks required of residents and members of household during resident packing and moving
- If safe to do so, windows (with screens) open during moves
- Social distancing required – requesting residents to wait in hospitality unit during moving and packing to be in separate units from moving and packing staff
- Hospitality units cleaned and disinfected between residents

We have been asked by construction to accelerate the schedule and relocate residents of Buildings 717 and 719 in quick succession after Buildings 729 and 727

- Challenges include:
  - Insufficient (3BR) hospitality units
  - Depletes available hospitality units in buildings 717 and 719
- We have indicated to construction that we may not be able to provide 717 and 719 in rapid succession, but will identify other opportunities to accelerate the schedule in 2021
- We may need to return to the initial sequence with Buildings 725, 723, and 721 relocating after Buildings 729 and 727

Relocation Budget

- As of November 2020 draw (only 1 resident relocation in December 2020)

Relocations Completed	Relocation Budget Utilized
21.08%	14.33%

## RELOCATION OVERVIEW



Led by the Relocation Coordinator, Melanie Brissett, the relocation team continues to work with all stakeholders guided by the following prioritized objectives:

- Provide ongoing communication and resident engagement to ensure that residents understand the relocation process and timelines

- Ensure that residents are well prepared for the relocation
  - Residents have packing materials
    - Have (RHE preapproved) packing assistance available for residents who are unable to pack themselves
  - Residents have a scheduled relocation date with experienced movers
    - Hospitality units at Fireside Park Apartments are move in ready
- Maintain the relocation schedule in alignment with the construction schedule



## Communication and Resident Engagement



The Relocation Coordinator has communicated with ownership and property management team regarding the relocation sequence and the number of hospitality units needed per relocation. Ongoing, the Relocation Coordinator will be working primarily with two groups at a time: the group that is currently relocated and the group that is scheduled to be relocated next. Based on the updated construction schedule, the Relocation Coordinator will be working with Group 3 – Buildings 731, 729 and 727 and Group 4 – 719 and 717 (subject to change given plans to accelerate the relocation schedule) and to keep them updated regarding the construction schedule and their relocations.



*Primary components of communication are resident notices posted and placed under residents' doors, calls, e-mails, and texts.*

- Buildings 719 and 717 – (possibly) next group of move outs
  - We have started communicating with residents who are taking a one way move
    - 1 one way move from Building 719 scheduled on 1/27/19
  - We have started resident calls
  - We will begin posting resident notices
  - We will schedule an upcoming town hall meeting
- We will also begin communicating to Buildings 725, 723, and 721 to prepare for a potential acceleration of schedule
  - Posting resident notices
  - We will schedule an upcoming town hall meeting



*Primary components of resident engagement are town hall meetings and office hours.*

The Relocation Coordinator offers virtual office hours to residents including phone/text, email, and opportunities for video meetings.

- Relocation coordinator conducts outreach to residents to provide updates regarding relocation
- Relocation Coordinator communicates with every resident individually prior to their move
  - Move details, checklist and COVID-19 safety protocols and precautions
- Buildings 731, 729, 727
  - Relocation Coordinator has called each resident to prepare them for the upcoming relocation

## Relocation Preparation



The Relocation Coordinator and her team continue to work to ensure that residents can obtain packing materials 30+ days prior to their relocation. Residents DO NOT have to purchase their own packing materials. Packing materials are delivered to residents' doorstep. The relocation coordinator works with residents to schedule their move 30+ days prior to their relocation with their qualified team that moves all items and will disassemble and reassemble beds, bookcases, and large furnishings. The relocation coordinator works with property management regarding scheduling extermination of hospitality units after move out/prior to move in and works with a professional cleaning company to have hospitality units cleaned after move out/prior to move in.

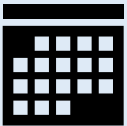
- Buildings 729 and 727
  - When requested, residents received additional packing material door drops



- Hospitality Unit Cleaning, Disinfection and Extermination
  - Relocation Coordinator has arranged for cleaning of all hospitality units between the move outs/move ins



## Relocation Schedule



The Relocation Coordinator works with stakeholders including RHE, construction, and property management to maintain and update the relocation schedule accordingly. Construction has asked relocation coordinator to work to identify additional hospitality units ready for move in if opportunity exists for construction to make up any construction delays.

- Building 729
  - the 6 occupied residences relocations scheduled for January 22, 2021 – January 24, 2021
- Building 727
  - the 6 occupied residences relocations scheduled for January 26, 2021 – February 7, 2021
- Building 735
  - resident returns scheduled for January 25, 2021 – February 5, 2021
  - There are also 3 one-way moves
- Building 733
  - resident returns scheduling for February 5, 2021 – February 16, 2021
- As residents vacate the property, Property Management is assessing opportunities to add additional hospitality units

# TAB 7

**Move to Work**  
**HUD Required**

**Annual Contributions**  
**Contract (ACC)**  
**Amendment**

## **MOVING TO WORK AMENDMENT TO ANNUAL CONTRIBUTIONS CONTRACT(S)**

**Section 1.** This Moving to Work (MTW) Amendment to the Annual Contributions Contract(s) (MTW ACC Amendment) is entered into between the United States Department of Housing and Urban Development (“HUD”) and \_\_\_\_\_ (the “Public Housing Agency, “PHA”).

**Section 2.** This MTW ACC Amendment is an amendment to any Annual Contributions Contract(s) (“ACC”) or Annual Contributions Terms and Conditions (“ACC”) in effect between the PHA and HUD for the Public Housing and Housing Choice Voucher programs.

**Section 3.** The ACC is amended in connection with the PHA’s designation as a participant in the expansion of the MTW demonstration pursuant to Section 239 of the Consolidated Appropriations Act, 2016, P.L. 114-113; 129 Stat. 2897 (2016 MTW Expansion Statute) and Section 204 of the Departments of Veterans Affairs and Housing and Urban Development and Independent Agencies Appropriations Act, 1996, P.L. 104-134; 110 Stat. 1321-281 (1996 MTW statute). The PHA’s participation in the expansion of the MTW demonstration shall be governed by the MTW Operations Notice for the Expansion of the Moving to Work Demonstration as it is issued as it and may be amended in the future, or any successor notice issued by HUD, ( “the MTW Operations Notice”).

**Section 4.** The term of this amendment shall be for 20 years from the beginning of the PHA’s first full fiscal year following execution by the PHA and HUD; or, until termination of this amendment, whichever is sooner.

### **Section 5.** Requirements and Covenants

(A) As a participant in the MTW demonstration, the PHA must operate in accordance with the express terms and conditions set forth in the MTW Operations Notice. The MTW Operations Notice may be superseded or amended by HUD at any time during the twenty-year MTW term.

(B) The PHA will cooperate fully with HUD and its contractors for the duration of the HUD-sponsored evaluation of the cohort of the MTW Expansion for which the PHA was selected and shall comply with all aspects of its Cohort Study as outlined in the selection notice under which the PHA was designated.

(C) The PHA is only exempted from specific provisions of the Housing Act of 1937 (“the Act”) and its implementing regulations as specified in the MTW Operations Notice. Each such exemption also extends to subregulatory guidance to the extent that the subregulatory guidance implements the provisions of the Act or its implementing regulations exempted pursuant to the MTW Operations Notice. The PHA remains subject to all other applicable requirements including, but not limited to, those in Title 24 of the Code of Federal Regulations and Title 42 of the U.S. Code, Appropriations Acts,

Annual Contributions Contracts, notices of funding availability under which the PHA has received funds, and the applicable requirements listed in the MTW Operations Notice (collectively, “the Requirements”), as they may be amended or implemented in the future. Accordingly, if any Requirement, other than the provisions of the Act and its implementing regulatory requirements or subregulatory guidance exempted pursuant to this MTW ACC Amendment and the MTW Operations Notice, conflicts with any exemption or authorization granted by this MTW ACC Amendment, the MTW Agency remains subject to that Requirement.

**Section 6.** At least one year prior to expiration of this MTW ACC Amendment<sup>1</sup>, the PHA shall submit a transition plan to HUD. It is the PHA’s responsibility to be able to end all MTW activities that it has implemented through its MTW Supplement to the PHA Plan upon expiration of this MTW ACC Amendment. The transition plan shall describe plans for phasing out such activities. The plan may also include any proposals of authorizations/features of the ACC Amendment and the MTW Operations Notice that the PHA wishes to continue beyond the expiration of the MTW ACC Amendment. The PHA shall specify the proposed duration and shall provide justification for extension of such authorization/features. HUD will review and respond to timely-submitted transition plans from the PHA in writing within 75-days or they are deemed approved. Only authorizations/features specifically approved for extension shall continue beyond the term of the MTW ACC Amendment. The extended features shall remain in effect only for the duration and in the manner specified in the approved transition plan and be subject to any necessary ACC Amendments as required by HUD.

**Section 7.** Termination and Default

(A) If the PHA violates or fails to comply with any requirement or provision of the ACC, including this amendment, HUD is authorized to take any corrective or remedial action described in this Section 7 for PHA default or any other right or remedy existing under applicable law, or available at equity. HUD will give the PHA written notice of any default, which shall identify with specificity the measures, which the PHA must take to cure the default and provide a specific time frame for the PHA to cure the default, taking into consideration the nature of the default. The PHA will have the opportunity to cure such default within the specified period after the date of said notice, or to demonstrate within 10 days after the date of said notice, by submitting substantial evidence satisfactory to HUD, that it is not in default. However, in cases involving clear and apparent fraud, serious criminal behavior, or emergency conditions that pose an imminent threat to life, health, or safety, if HUD, in its sole discretion, determines that immediate action is necessary it may institute the remedies under Section 7(B) of this MTW ACC Amendment without giving the PHA the opportunity to cure.

(B) If the PHA is in default of this MTW ACC Amendment and/or the

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<sup>1</sup> Should the PHA receive an extension(s) of its MTW participation (e.g. by extension or replacement of its MTW ACC Amendment) the transition plan will be due one year prior to the end of the extension(s).

MTW Operations Notice and the default has not been cured, HUD may, undertake any one or all remedies available by law, including but not limited to the following:

- i. Require additional reporting by the PHA on the deficient areas and the steps being taken to address the deficiencies;
- ii. Require the PHA to prepare and follow a HUD-approved schedule of actions and/or a management plan for properly completing the activities approved under this MTW ACC Amendment;
- iii. Suspend the MTW waiver authorization for the affected activities;
- iv. Require reimbursement by the PHA to HUD for amounts used in violation of this MTW ACC Amendment;
- v. Terminate this MTW ACC Amendment and require the PHA to transition out of MTW;
- vi. Restrict a PHA's ability to use its MTW funding flexibly; and/or
- vii. Take any other corrective or remedial action legally available.

(C) The PHA may choose to terminate this MTW ACC Amendment at any time. Upon HUD's receipt of written notification from the PHA and a copy of a resolution approving termination from its governing board, termination will be effective. The PHA will then begin to transition out of MTW and will work with HUD to establish an orderly phase-out of MTW activities, consistent with Section 6 of this MTW ACC Amendment.

(D) Nothing contained in this ACC Amendment shall prohibit or limit HUD from the exercise of any other right or remedy existing under any ACC or available under applicable law. HUD's exercise or non-exercise of any right or remedy under this amendment shall not be construed as a waiver of HUD's right to exercise that or any other right or remedy at any time.

**Section 8.** Notwithstanding any provision set forth in this MTW ACC Amendment, any future law that conflicts with any provision of this ACC Amendment, as determined by HUD, shall not be deemed to be a breach of this ACC Amendment. Nor shall HUD's execution of any future law be deemed a breach of this ACC Amendment. Any future laws affecting the PHA's funding, even if that future law causes a decrease in the PHA's funding, shall not be deemed a breach of this ACC Amendment. No future law or HUD's execution thereof shall serve as a basis for a breach of contract claim in any court.

**Section 9.** If any clause, or portion of a clause, in this Agreement is considered invalid under the rule of law, it shall be regarded as stricken while the remainder of this Agreement shall continue to be in full effect.

In consideration of the foregoing covenants, the parties do hereby execute this MTW ACC  
Amendment:

PHA

\_\_\_\_\_

By:\_\_\_\_\_

Its:\_\_\_\_\_

Date:\_\_\_\_\_

UNITED STATES DEPARTMENT OF HOUSING AND  
URBAN DEVELOPMENT

\_\_\_\_\_

By:\_\_\_\_\_

Its:\_\_\_\_\_

Date:\_\_\_\_\_

# Rockville Housing Enterprises

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**5YR Strategic Planning Session**

**January 27, 2021**

# Discussion Topics

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- Physical Asset Plan
  - Conversion – Scattered Sites
  - Asset Repositioning –David Scull, RELP One LP
  - Refinance – RHEP (4 Units)
  - Future Acquisitions
- Programming Plan
  - New Programs
- Staffing Plan
- Finance Plan
  - Fundraising, Grants, Budgets

# Physical Asset Planning

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- Conversion – Scattered Sites
- Asset Repositioning –David Scull, RELP One LP
- Refinance – RHEP (4 Units)
- Future Acquisitions

# Scattered Site Conversion

## 29 Units

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- Should be complete by April 2020.
- Timeline dependent on HUD approvals and funding schedules
- Upon conversion completion units will be under RHE Properties Ownership entity.
  - HUD requires units to be held by a non-profit affiliate of the PHA
- New Cash Flows realized by July 2020.
- Increase revenues by \$200,000 in 2021 and \$400,000 annually
  - Invest in Capital Improvements for scattered site
  - Reserve funds for future asset and program development
  - PNA to be completed in 2021.

# Scattered Site Conversion

## 29 Units – Additional Ideas/Comments

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# RHE Properties (RHEP)

## 4 units MPDUs 29 Scattered Site

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- Current ownership entity for 4 MPDU units
- Refinance current units
  - Purchased with a 10 yr balloon note maturing in 2022 and 2023
  - Current interest rates low prudent to refinance early.

# RHE Properties (RHEP)

## 4 units MPDUs Refinance Terms as of 11-2020

	<u>Monthly Principal and Interest Payment Fulton Bank</u>			
Years	Jay Drive	Cork Tree	Fallsgrove	Garden View
7	\$ 996.67	\$ 1,028.93	\$ 1,049.84	\$ 1,070.48
10	\$ 736.29	\$ 760.13	\$ 775.58	\$ 790.82
15	\$ 535.70	\$ 553.05	\$ 564.29	\$ 575.38
20	\$ 437.20	\$ 436.26	\$ 460.52	\$ 469.57
Rate	3.75%			
Loan Amount	\$ 73,404.00	\$ 75,780.00	\$ 77,320.00	\$ 78,840.00
Current Rate	5.89%	5.89%	5.89%	5.89%
Current Payment	\$ 522.42	\$ 582.04	\$ 555.35	\$ 581.73
Current Balance	\$ 73,403.94	\$ 75,780.31	\$ 77,319.84	\$ 75,839.77
Loan #	9002	9003	9001	9004
Appraised Value	\$347,000	\$270,00	\$347,000	\$270,000
No prepay				
No origination fee				\$928,566 in equity LOC use
RHE will pay legal and title fees				

# RHEP Refinance Comments/ Ideas

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# Eliminate Remaining Units from PH Restrictive Covenants – Convert remaining units to PBV or other equivalent affordable units

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- Eliminates the HUD PHAS and REAC system
  - Scoring criteria is contrary to good business practices
- Eliminates HUD's required project based accounting
  - Small PHAs combined VO and PH units less than 250 can combine Capital fund and operating subsidy
  - That funding flexibility is prohibited over 250 units
  - If there are no PH units can increase the number of vouchers without the need to revamp the entire accounting system.
- Increases HUD funding under the Section 8 funding program

# Eliminate Remaining Units from PH Restrictive Covenants – Convert remaining units to PBV or other equivalent affordable units

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- Complete conversion process for Scattered sites PBV
- Convert David Scull Courts (DSC) through a HUD accepted facility
  - Redevelop DSC in 2 parts.
    - First part to remove covenants.
    - Second part over all redevelopment

# Eliminate Remaining Units from PH Restrictive Covenants - Ideas and Comments

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# David Scull Courts Redevelopment

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- **Eliminate PH covenant through easiest quickest facility; convert to PBV**
- Remove HUD restrictions on RHE's ability to leverage the property for future financing.
  - Use for collateral and other private lending facility requirements.
  - Difficult to do complete redevelopment with current HUD program options

# David Scull Courts Redevelopment

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- **Wholesale Redevelopment of David Scull**
- Rehab would be difficult as unit wall are cinderblock
- Total demo and rebuild would be better
- Mixed Use add some retail integrate the community onto Gude drive with retail component
- **Apply for Choice Neighborhoods Planning Grant Fall 2021**
  - Application process intense, would have to start in Spring to be ready for Fall application submittal.
  - Do RFP for company to put planning grant together.
  - Grant gives funds to pay for planning process including A&E, preliminary environments, ect.

# Real Estate Development Pre- Development Cash Requirements (LIHTC)

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- Liquidity Requirements, Asset Requirements
- Cost of Financing
  - Loan Letter Of Commitment fees – Permanent loan and Tax credit commitment
- Tax Credit fees
  - Commitment fees to state
  - Bond usage fees, bond issuance fees
- Loan Fees – County loan fees 1% of total amount borrowed.
- Associated Fees for Fireside were approximately \$1,125,746
  - \$705,500 CDA Bond fees
  - \$366,821 PNC tax credit commitment fees, rate lock, LOC deposit
  - MoCo- \$53,425

# Real Estate Development Pre- Development Cash Requirements (LIHTC) – (236 DSC is 1/3)

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- Additional Pre-development fees: \$261,644
  - Legal -\$37,100
  - A&E – \$170,776
  - Permits - \$41,418
  - Environmental – \$12,350
  - Development Manager \$240,418
- Total Cash - \$1,627,808
- Architect deferred payment until closing -\$396,432
- Total Estimated Cash needed - \$2,024,240 – DSC 1/3 \$674,746

# Real Estate Development Pre- Development

## Current Cash Constraints-

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- Current Liquidity requirement (\$750,000) hold ends 2026
- Asset Requirement \$4 Mil.
- Payoff Fireside AR to PH of \$365,000
  - Must pay this off prior to conversion. HUD will require payback
  - Will come from next Developer fee installment 2022.
  - Have to spend \$365,000 on PH either during or prior to conversion.
- Be ready to do complete redevelopment of David Scull or close on new acquisition with a large liquidity requirement

# Real Estate Development Pre- Development Potential Funding Sources

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- Fulton Bank LOC – approximately \$600,000
- RHE other Cash reserves to be accumulated post Scattered Site conversion with PBV income.
- Leverage scattered site equity after conversion.

# DSC Potential Redevelopment Timeline

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- Predevelopment Planning
  - Assumes Choice Neighborhood Planning Grant – 2021 application with 2022 award
  - Design Development and Financing Planning 1.5 – 2 yrs years ending 2024.
    - RFP process for vendor services, Resident meetings and Design Charretts, Architectural drawings, Environmental, A&E studies, line up City approvals, budget development, (demo and relocation determinations ect.)
  - Financing Planning –
    - determine LIHTC rounds (competitive, non-competitive), other State funding County funding availability,
- Pre Development Process / Relocation – 1 year -2025
- Closing 6 months
- Could be in position to close 2025-2026

# RELP One LP

## Asset Repositioning

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- Last year of LIHTC compliance ended 2019 additional state required compliance of 2 yrs ending in 2021.
- MPDU compliance is forever.
- Current loans end 2044
- Current Loan Balances \$4.9 Mil
- The Tax Credit Investor has notified RHE of their intent to exit the partnership

# RELP One LP

## Asset Repositioning

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- Units are in good shape no need for massive rehab efforts.
- Units are upgraded at unit turn. Use replacement reserves.
- Suggestion. Wait until extended tax credit compliance period is over to reposition asset.

# Current Asset Redevelopment Comments/Ideas

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# Acquisition Planning

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- Keeping with RHE's Mission of creating affordable housing
- Opportunities for acquisition and development are random.
- Planning to be ready for those opportunities is not random.

# Redevelopment - Acquisition Planning

## Things to Consider

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- Prioritize redevelopment projects
- RELP/RHEP
- DSC
- Other opportunities as they arise

# Redevelopment - Acquisition Planning

## Things to Consider – Comments/ Ideas

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# Program Development/Expansion

## HUD Voucher Program Expansion

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- Increase number of vouchers (VASH, Mainstream, Foster Care, FUP)
- Apply as NOFAs are made available
- Take RHE from small PHA to large PHA (4 units more units)
  - Once RHE loses small PHA status funding flexibility and accounting requirements change.
  - Back to doing annual plan public hearings
- Eventually be a 100% voucher agency
-

# Program Development/Expansion

## HUD Voucher Program Expansion

### Comments/Ideas

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# Program Development/Expansion Resident Services

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- Increase type of services provided to clients directly from RHE
  - Mental Health Services
  - Resident activity planning
  - Health in Housing
  - Child Care
- Need additional staff person
  - Ross Grant Application Pending

# Program Development/Expansion

## Homeownership

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- Currently have 7 voucher Homeowners
  - Average 1 homeowner closing annually
- Increase Homeownership program footprint
  - Develop down payment assistance program
    - HUD and AHP Grants other grants
  - Develop savings match program
    - HUD other grant funds

# Program Development/Expansion

## Homeownership

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- Workforce development
  - Strategic partnerships with MoCo Community College and employers
    - Pathway to employment with trucking company partner with promised internships and job.
    - Training – CDL –LVN, RN
    - Other trades – hospitality ect.

# Program Development/Expansion Fundraising Arm

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- Fundraiser for Resident Services
- Create donation arm
  - Need person to oversee and manage it, do budget and program development
  - Need clear purpose and uses.
- New Grants
  - Non HUD Grants
    - Bill Malinda Gates foundation
    - Other foundation grants
    - Youth Build ect.

# Program Development-Expansion Comments/ Ideas

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# Marketing Materials

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- Marketing Materials highlighting RHE Accomplishments – Professionally presented
  - Stakeholder Quarterly Newsletter
- Annual report

# Technology Enhancements

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- Move to paperless/electronic filing system
- Lobby kiosks for document scanning and retrieval
- On line portal for client document submittal

# Marketing Program/Technology Enhancements Comments/Ideas

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# Resources Needed for Implementation

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- Human and Financial Capital
- Human Capital
  - Additional Staff Persons
    - Marketing/Communications person
    - Chief Innovation Officer
      - Program/Grant development and Fundraising

