



BAY CITY HOUSING COMMISSION

## **NOTICE OF REGULAR MEETING OF THE BOARD OF COMMISSIONERS**

**Wednesday, July 24, 2024, at 2:00 PM  
315 14<sup>th</sup> Street Bay City, MI 48708**

Meetings of the Bay City Housing Commission are held, in person, at its Central Offices. Covid protocols now only require face masks at the discretion of a meeting participant.

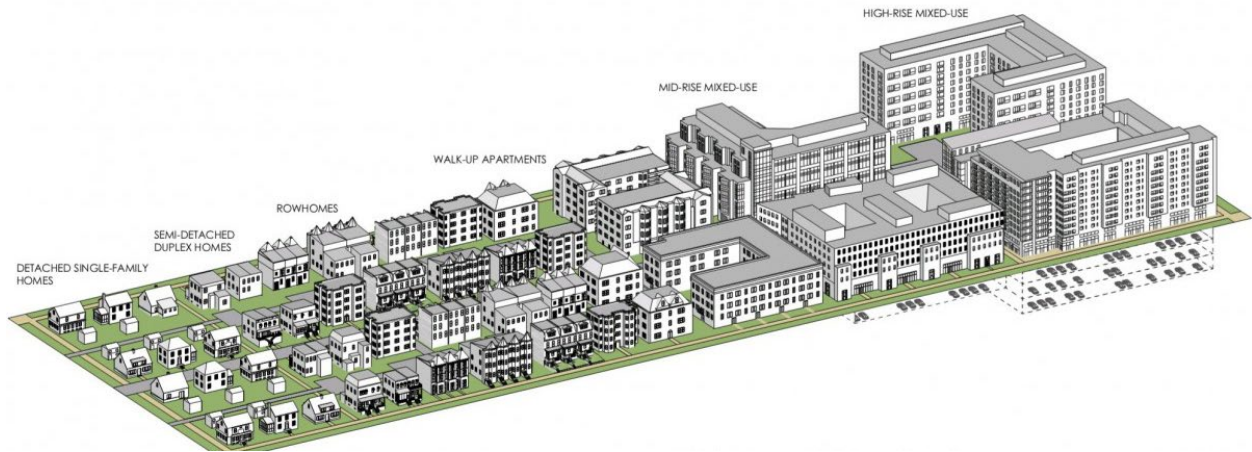
### **RESOLUTION 431 PUBLIC MEETING ALIGNMENT WITH THE MICHIGAN OPEN MEETINGS ACT FOR REMOTE PARTICIPATION BY A BOARD MEMBER**

WHEREAS, the Bay City Housing Commission, hereinafter called the Public Housing Agency (PHA), desires to better align its public meeting practices with the February 17, 2022 rendition of the Michigan Open Meetings Act 267 of 1976 as amended allowing remote attendance and participation in meetings of its Board,

RESOLVED, that the Board of Commissioners of the Bay City Housing Commission, hereby adopts and conforms its public meeting procedures to Section 15.263 Meetings, decisions, and deliberations of public body; requirements; attending or addressing meeting of public body; COVID-19 safety measures; tape-recording, videotaping, broadcasting, and telecasting proceedings; accommodation of absent members; remote attendance; rules; exclusion from meeting; exemptions. Subsection (2) established a procedure to accommodate the absence of any member of the public body due to military duty, a medical condition, or a statewide or local state of emergency or state of disaster declared pursuant to law or charter or local ordinance by the governor or a local official, governing body, or chief administrative officer that would risk the personal health or safety of members of the public or the public body if the meeting were held in person.

(ii) For each member of the public body attending the meeting remotely, a public announcement at the outset of the meeting by that member, to be included in the meeting minutes, that the member is in fact attending the meeting remotely.

# BAY CITY HOUSING COMMISSION



## MEETING OF THE BOARD OF COMMISSIONERS

### AGENDA AND REPORT

JULY 24, 2024

*We will do our absolute best to assure that each night, when we go home to our families, we have left no units vacant that could have housed a family in need.*



BAY CITY HOUSING COMMISSION  
315 14<sup>th</sup> STREET BAY CITY, MI. 48708

## **BCHC REGULAR BOARD MEETING AGENDA**

### **July 24, 2024**

#### **1. Call to Order / Roll Call**

- \_\_\_\_\_ Ann Grady – President (3)
- \_\_\_\_\_ Sharon Brown – Vice President (3)
- \_\_\_\_\_ Louise Ryan – Secretary (3)
- \_\_\_\_\_ Debbie Kiesel – Commissioner
- \_\_\_\_\_ James Whaley - Commissioner

#### **2. Changes to the Agenda**

#### **3. Review and Approval of Minutes from Prior Board or Committee Meetings**

- a. Board Attendance Log 1
- b. Minutes from June 26, 2024 Regular Board Meeting 1-2

#### **4. Public Input** (Each participant is allowed 5 minutes for comment)

#### **5. Committee Reports and Presentations**

#### **6. CEO Report and Financial Statements and Cash Disbursement Review**

- a. CEO Report Narrative 3-7
- b. Financial Statements as of June 30, 2024 [Central Office, Public Housing (Scattered Sites), Multifamily (Smith Manor, Maloney Manor, Pine Towers), LIHTC Partnerships (Maplewood Manor)] 8-34
- c. All Transactions Cash Disbursement Listing as of June 30, 2024 35-45

#### **7. Action Items for Consideration and Appropriate Action**

- a. Column and Exterior Repairs at Pine Towers, Smith Manor and Maplewood Manor - Staff recommends selection of the low base price bid by Bornor Restoration, Lansing in the amount of \$90,350. See the attached Bid Tabulation Summary. 6
- b. CEO Report for July 24, 2024, plus handouts for the Financial Statements as of June 30, 2024 [Central Office, Public Housing (Scattered Sites), Multifamily (Smith Manor, Maloney Manor, Pine Towers), LIHTC Partnerships (Maplewood Manor)] 3-34

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- c. Previously Issued Checks and ACH Batch Transfers (List of Disbursements) as of June 30, 2024, in the amount of \$501,905.38 35-45

**8. Comments and Discussion by Board Members**

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**9. Adjournment**

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**Attachments**

- 1. Board Attendance Log 1
- 2. Minutes from June 26, 2024 Regular Board Meeting 1-2
- 3. CEO Report as of July 24, 2024 w/handouts for Financial Reports 3-34
- 4. Lists of Previously Issued Checks/ACH Batch Transfers as of June 30, 2024 35-45

**Upcoming Board Meetings/Conferences/Workshops**

**Board Meeting  
Wednesday, August 28, 2024 at 2:00 PM**

BAY CITY HOUSING COMMISSION  
REGULAR BOARD MEETING  
ATTENDANCE LOG AND MEETING MINUTES

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Location: **This meeting was conducted physically at the Bay City Housing Commission's Central Office. The meeting is open to the public and this notice is provided under the Open Meetings Act, 1976 PA 267, MCL 15.261 to 15.275.**

Date of Meeting: **Wednesday, June 26, 2024**

Call to Order at: **2:02 PM**

**ATTENDANCE LOG**

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|                              | Present | Excused Absent |
|------------------------------|---------|----------------|
| <b><u>Commissioners:</u></b> |         |                |
| Ann Grady                    | X       |                |
| Sharon Brown                 | X       |                |
| Louise Ryan                  | X       |                |
| James Whaley                 | X       |                |
| Debbie Kiesel                |         | X              |
| <b><u>Staff:</u></b>         |         |                |
| Bill Phillips                | X       |                |
| John Neeb                    | X       |                |
| Karl Opheim                  | X       |                |

**MEETING MINUTES AND ACTIONS BY COMMISSION**

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**1. Approval of the agenda as presented.**

Agenda Item: 2  
 Motion: Ryan  
 Second: Brown  
 Motion Approved: Unanimous

**2. Approval of the Regular Meeting minutes (05/22/2024) of the Bay City Housing Commission as presented.**

Agenda Item: 3b  
 Motion: Whaley  
 Second: Brown  
 Motion Approved: Unanimous

**3. Suspend the regular rules for Public Input at 2:07 PM.**

**Public Input**

| <u>Speaker</u>   | <u>Time</u> | <u>Address</u> | <u>Issue</u> |
|--|-------------|----------------|--------------|
| No one was present to address the Board. The Board agreed to hear late arrivals. |             |                |              |

**Return to Regular Order at 2:08 PM**

Agenda Item: 4  
 Motion: N/A  
 Second: N/A  
 Motion Approved: Unanimous

**4. The Board received and supported the 06/26/2024 CEO Report as presented.**

Agenda Item: 8a  
 Motion: Brown  
 Second: Ryan  
 Motion Approved: Unanimous

BAY CITY HOUSING COMMISSION  
REGULAR BOARD MEETING  
ATTENDANCE LOG AND MEETING MINUTES

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**5. The Board accepted the current financial statements for the period ending 05/31/2024.**

Agenda Item: 8a  
Motion: Brown  
Second: Ryan  
Motion Approved: Unanimous

**6. The Board approved the low bid from Escon Electric for service panel replacements at 32 scattered site units in the amount of \$65,411 plus individual unit prices for additions and deletions.**

Agenda Item: 8b  
Motion: Ryan  
Second: Brown  
Motion Approved: Unanimous

**7. Approval of all disbursements including ACH transactions and payroll in the total amount of \$1,137,311.97 for the period ending 05/31/2024.**

Agenda Item: 8c  
Motion: Brown  
Second: Ryan  
Motion Approved: Unanimous

**8. The Board approved the FY2024-2025 Annual PHA Plan as presented.**

Agenda Item: 8d  
Motion: Ryan  
Second: Brown  
Motion Approved: Unanimous

**9. Adjournment at 3:31 PM.**

Agenda Item: 10  
Motion: Ryan  
Second: Brown  
Motion Approved: Unanimous

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UNAPPROVED MINUTES OF THE BAY CITY HOUSING COMMISSION ARE TO BE REVIEWED AND APPROVED BY THE BOARD AT THE JULY 24, 2024 REGULAR MEETING.

**Secretary's Certification of the Attendance Log and Meeting Minutes**

I certify that the deliberations of the members of the Board of Commissioners recorded above were taken openly; that yay and nay votes on the adoption of motions were taken openly; that the meeting was held at the specified time and place convenient to the public; that notice of the meeting was properly published; and that the meeting was called and held in compliance with the provisions of the Michigan Open Meeting Act all the applicable provisions of the Act and with all of the procedural rules of the Board of Commissioners.

**Attest:**

**Secretary:**

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By: John C. Neeb, III CFO

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Louise Ryan

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Date:

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Date:



BAY CITY HOUSING COMMISSION

**CEO REPORT TO THE BOARD OF COMMISSIONERS**  
**July 24, 2024**

**1. Portfolio Performance** – The total physical occupancy for the entire portfolio is **99.7%** level with 99.7% last month. Three high-rise building are 100% occupied. There are only three units out of 726 total units that are not currently occupied. All units are leased or obligated. The physical and leased occupancy decreased fractionally to **102.2%** up slightly from 100.2%. We have not made a hand count of applications but believe the total number is holding at about 712.

BAY CITY HOUSING COMMISSION  
**Portfolio Occupancy**

| 7/19/24                             | Total Units | Vacant Not Ready | Vacant Ready | Total Vacant | Applications Approved for Move-In (Leased) Occupied |            | Physical Occupancy | % Leased & Occupied <sup>1</sup> | Intents to Vacate | Transfers Pending | Vacant to Lease | Current Waitlist #Units <sup>4</sup> | Waitlist #Units Last Quarter | Percent Change Over Prior Quarter |
|-------------------------------------|-------------|------------------|--------------|--------------|---|------------|--------------------|----------------------------------|-------------------|-------------------|-----------------|--------------------------------------|------------------------------|-----------------------------------|
| Smith Manor                         | 141         | 0                | 1            | 1            | 4   | 140        | 99.3%              | 102.1%                           | -                 | -                 | 1               | 98                                   | 122                          | -19.7%                            |
| Maloney Manor                       | 113         | 0                | 0            | 0            | 3   | 113        | 100.0%             | 102.7%                           | -                 | -                 | -               | 73                                   | 126                          | -42.1%                            |
| <b>SubTotal</b>                     | <b>254</b>  | <b>0</b>         | <b>1</b>     | <b>1</b>     | <b>7</b>  | <b>253</b> | <b>99.6%</b>       | <b>102.4%</b>                    | <b>-</b>          | <b>-</b>          | <b>1</b>        | <b>171</b>                           | <b>248</b>                   | <b>-31.0%</b>                     |
| Pine Towers                         | 115         | 0                | 0            | 0            | 0   | 115        | 100.0%             | 100.0%                           | -                 | -                 | -               | 103                                  | 61                           | 68.9%                             |
| Maplewood Manor                     | 158         | 0                | 0            | 0            | 2   | 158        | 100.0%             | 101.3%                           | -                 | -                 | -               | 68                                   | 39                           | 74.4%                             |
| <b>SubTotal (62+)</b>               | <b>273</b>  | <b>0</b>         | <b>0</b>     | <b>0</b>     | <b>2</b>  | <b>273</b> | <b>100.0%</b>      | <b>100.7%</b>                    | <b>-</b>          | <b>-</b>          | <b>-</b>        | <b>171</b>                           | <b>100</b>                   | <b>71.0%</b>                      |
| <b>Total All Highrise Bldg:</b>     | <b>527</b>  | <b>0</b>         | <b>1</b>     | <b>1</b>     | <b>9</b>  | <b>526</b> | <b>99.8%</b>       | <b>101.5%</b>                    | <b>-</b>          | <b>-</b>          | <b>1</b>        | <b>342</b>                           | <b>348</b>                   | <b>-1.7%</b>                      |
| <b>Scattered Site (PH) Unit Mix</b> |             |                  |              |              |   |            |                    |                                  |                   |                   |                 |                                      |                              |                                   |
| 1-BR                                | 20          | 0                | 0            | 0            | 2   | 20         | 100.0%             | 110.0%                           | -                 | -                 | -               | 116                                  | 67                           | 73.1%                             |
| 2-BR                                | 47          | 0                | 0            | 0            | 2   | 47         | 100.0%             | 104.3%                           | 2                 | -                 | 2               | 113                                  | 90                           | 25.6%                             |
| 3-BR                                | 67          | 0                | 0            | 0            | 3   | 67         | 100.0%             | 104.5%                           | -                 | -                 | -               | 83                                   | 66                           | 25.8%                             |
| 4-BR                                | 39          | 0                | 0            | 0            | 1   | 39         | 100.0%             | 102.6%                           | 1                 | -                 | 1               | 33                                   | 43                           | -23.3%                            |
| 5-BR                                | 20          | 1                | 0            | 1            | 1   | 19         | 95.0%              | 100.0%                           | -                 | -                 | -               | 19                                   | 25                           | -24.0%                            |
| <b>Total Scattered Site (P)</b>     | <b>193</b>  | <b>1</b>         | <b>0</b>     | <b>1</b>     | <b>9</b>  | <b>192</b> | <b>99.5%</b>       | <b>104.1%</b>                    | <b>3</b>          | <b>0</b>          | <b>3</b>        | <b>364</b>                           | <b>291</b>                   | <b>25.1%</b>                      |
| Market/Master Lsd <sup>3</sup>      | 2           | 0                | 0            | 0            | 0   | 2          | 100.0%             | 100.0%                           | -                 | -                 | -               | 6                                    | 6                            | 0.0%                              |
| <b>TOTAL PORTFOLIO</b>              | <b>722</b>  | <b>1</b>         | <b>1</b>     | <b>2</b>     | <b>18</b>   | <b>720</b> | <b>99.7%</b>       | <b>102.2%</b>                    | <b>3</b>          | <b>-</b>          | <b>4</b>        | <b>712</b>                           | <b>645</b>                   | <b>10.4%</b>                      |

<sup>1</sup> Leased and Occupied units are units currently occupied plus "applications approved and scheduled for Move-in" (Leased)  
<sup>2</sup> The majority of applications are listed on multiple wait lists. The wait list figures are not accurate per property.  
<sup>3</sup> Unrestricted, Non ACC and units master-leased.  
<sup>4</sup> Waitlist figures indicate the number of units required to fill current applications. The number of applications per household is typically much higher.

- 2. Update on Capital Fund Improvement Projects** – See the attached memo for the Capital Improvements Update.
- a. Column and Exterior Repairs at Pine Towers, Smith Manor and Maplewood Manor - Staff recommends selection of the low base price bid by Bornor Restoration, Lansing in the amount of \$90,350. See the attached Bid Tabulation Summary.
- 3. Elevator Modernization Project** - The construction contract for the modernization of the Pine Towers elevators is falling behind schedule. Please see the attached letter to the contractor.
- 4. Cellular Communications Lease Agreements** – In recent weeks, we have had contact with cellular providers with facilities at our high-rise units. They are attempting to submit new

specifications to add equipment. In two instances, we approved a new phase of equipment, but the installation has not commenced, the recent attempts would add more. It also appears from communications with the contractors that the intended purpose is to have us approve “colocation” agreements. It is my belief that the expanded equipment is intended to be used for sub-lessees and not our primary providers. I have indicated that we will not support colocation agreements that expand the facilities to accommodate additional capacity.

5. **11<sup>th</sup> Street Property Acquisitions** –The acquisition of the two lots was completed on July 11, 2024.
6. **Financial Highlights for the Period** – The financial reports, as of June 30, 2024, are attached. Full reports will be provided each quarter.

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**Attachments**

1. Capital Improvement Project Update Memo
2. Letter to Great Lakes Elevator LLC
3. Financial Report Summaries for all Business Units



**TO: William Phillips, Chief Executive Officer**  
**FROM: Karl Opheim, Assistant Director**  
**DATE: July 18, 2024**  
**SUBJECT: 2024 Capital Improvements Update**

**Pine Towers Exterior Column Repairs; Smith Manor Column Repairs; Maplewood Manor balcony repairs.** Our site walk on June 25<sup>th</sup> had representatives from five concrete restoration companies, this is the largest interested party I recall.

We learned from Maplewood Manor maintenance staff of two balcony leaks, checked on each we likely found source, mortar cracks. At Smith Manor, our specialists suggested we replace the limestone panels with new and not repair our originals. New panels will have a substantially longer life. Repaired panels with epoxy finish likely will need to be refinished within 15 years.

Bids for this project were received yesterday, July 17<sup>th</sup> and our tabulation and staff recommendation are on July board agenda. Our low bidder is Borner Restoration of Lansing for \$90,350 base bid and staff recommend we accept both alternate bids for an additional \$8,580 and a grand total of \$98,930. Borner Restoration completed our lintel replacement and brick repairs at Maloney Manor; brick and mortar repairs at Maplewood Manor in 2018.

**Pine Towers Elevator Modernization.** We are working with our contractor Great Lakes Elevator on their first payment draw.

**Scattered Site Roof Shingle Replacements.** All scheduled work was completed in June. Ten days later scattered site maintenance staff responded to a ceiling leak following a downpour and found cracked pipe boots and some soft decking, so we decided to replace this roof as well. In our bid I included Unit Pricing (as we did with our furnace replacements) so we could quickly add more dwelling shingle replacements as needed for the balance of the year.

**Scattered Site Electric Panel and Circuit Breaker Replacement, Round Four.** ESCON Electric is scheduled to begin replacing electric service panels on July 23, 2024. They are planning to replace four each week for the next month.

# Bay City Housing Commission \* Bid Tabulation

**Bid: Pine Towers Column repair; Maplewood Manor Balcony and Sealant repair; Smith Manor Limestone Panel Repair**

**Date/Time/Due: July 17, 2024 12:00 Noon**

| <b>Company</b>   | Bornor Restoration, Lansing | Cusack's Masonry, Hubbardston | RAM Construction, Livonia | D.C. Byers, East Lansing | National Restoration, Milford |
|--|-----------------------------|-------------------------------|---------------------------|--------------------------|-------------------------------|
| <b>Base Bid:</b><br>Includes General Allowance of \$5,000                    | \$ 90,350                   | \$ 116,850                    | \$ 130,670                | \$150,200                | \$154,435                     |
| <b>Alternate Bid A</b><br><b>Repairs 9<sup>th</sup> floor columns @ Pine</b> | \$ 4,320                    | 22,100                        | 1,090                     | 8,875                    | 22,360                        |
| <b>Alternate Bid B</b><br><b>Weatherproof Pine Towers penthouse</b>          | \$ 4,260                    | \$5,000                       | 6,590                     | 6500                     | 6,665                         |
| <b>Base bid + Alt A + Alt B</b>  | \$ 98,930                   | \$143,950                     | \$138,350                 | \$165,575                | \$183,460                     |
| <b>Bid Form</b>  | Yes                         | Yes                           | Yes                       | Yes                      | Yes                           |
| <b>Acknowledgement of addenda</b>  | Yes                         | Yes                           | Yes                       | Yes                      | Yes                           |
| <b>Non Collusive Statement</b>   | Yes                         | Yes                           | Yes                       | Yes                      | Yes                           |
| <b>Est. complete date</b>  | 11/15/2024                  | TBD                           | 11/1/2024                 | 11/29/2024               | 10/4/2024                     |
| <b>Unit Price A</b><br><b>Shallow repairs s.f</b>                            | \$ 265                      | \$ 750                        | \$ 175                    | N/A                      | \$ 380                        |
| <b>Unit Price B</b><br><b>1.5"+ repairs s.f.</b>                             | \$ 360                      | \$ 900                        | \$ 275                    | N/A                      | \$ 550                        |
| <b>Unit Price C</b><br><b>Cut and Patch l.f.</b>                             | \$ 35                       | \$ 175                        | \$ 20                     | \$ 660                   | \$ 1,230                      |
| <b>Unit Price D</b><br><b>Replace 100 l.f. sealant per l.f.</b>              | \$ 10                       | 7.50                          | \$ 20                     | \$ 18                    | \$ 12                         |
|  |                             |                               |                           |                          |                               |
| <b>Pine Towers cost</b>  | 28,680                      | 52,600                        | 74,590                    | 47,000                   | 32,325                        |
| <b>Smith Manor cost</b>  | 31,830                      | 40,150                        | 28,190                    | 44,000                   | 24,570                        |
| <b>Maplewood Manor cost</b>  | 24,840                      | 24,100                        | 27,890                    | 54,200                   | 97,540                        |
|  |                             |                               |                           |                          |                               |



BAY CITY HOUSING COMMISSION

July 15, 2024

Via Email: [info@glelevators.com](mailto:info@glelevators.com)

Scott Simmons, CEO  
Great Lakes Elevator  
530 E. Grand River Rd  
Williamston, MI 48895

Re: Progress Report Request  
Traction Elevator Modernization at Pine Towers  
HUD Project NO.: MI28RD00005  
Contract NO.: 24R24-192

Dear Scott:

We are approaching the ninety-day (90) mark in the contract with no apparent progress. Thus far, we have not received any drawings or specs to approve, as provided in the contract. We have received two versions of Application for Payment #1. Neither version contained the supporting documentation showing materials or equipment costs actually incurred, as provided in the contract.

Please advise us as to the status of design completion and material orders. We also ask that you give us your assurance that you continue to have the organizational and financial capacity to complete the contract.

Respectfully,

William G. Phillips, CCIM  
Chief Executive Officer

Cc: Matt Wright  
Karl Opheim  
John Neeb

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MEMBER AGENCY OF THE NATIONAL ASSOCIATION OF HOUSING AND REDEVELOPMENT OFFICIALS

315 14<sup>th</sup> Street Bay City, Michigan 48708

Administration (989) 892-9581 Fax (989) 892-5818 TDD (800) 545-1833 Ext 561





BAY CITY HOUSING COMMISSION

To: Bay City Housing Commissioners
From: John Neeb
Subject: Report of the CFO
Date: 7/19/2024
Copies to: William Phillips, CEO

Overall, the financial performance of all the assets of the Housing Commission for FY 2024 continues to remain strong. The management team continues to perform at an extraordinarily high level with respect to occupancy, fostering a very strong top line. Our waitlist remains strong and our process of converting applicants to tenants when we do experience vacancies has resulted in very short lease up times after move-outs.

Occupancy and Vacancy Loss

Table with Economic Occupancy header and columns for SM, MM, PT, MWM, and BCHC. Rows include Gross Rent Potential, Vacancy Loss, and Economic Occupancy.

Economic occupancy for the multifamily properties continues to exceed expectations of 97.5%. Scattered Sites is funded in a way that makes economic occupancy undeterminable. However, physical occupancy as measured at the end of the month continues to exceed the 98% required to achieve the maximum points under the Public Housing Assessment System.

Operating Income and Replacement Reserve Deposits

Table with columns for SM, MM, PT, MWM, SS, COCC, and BCHC. Rows include Operating Income, RR Contributions, Adjusted Operating Income, RR Interest Earnings, and RR Balances.

Three quarters of the way through the year, operating income remains very strong. Our RAD converted properties are performing very well with operating income comfortably exceeding expectations. Replacement Reserves for RAD converted properties continue to be in a very strong position.

Maplewood Manor continues to manufacture operating income and cashflow. Solid rents coupled with virtually no vacancy loss point towards another very strong year financially with operating income tracking well ahead of budget at the six-month mark.

Scattered Sites has lapped the current projections for operating income at 9-month point. Very strong investment returns coupled with lower-than-expected expenses are translating into a strong year for the finances of the portfolio. The portfolio continues to build a strong cash cushion to be able to address major rehabilitation requirements as they arise.

The Management Company (COCC) has received its annual distribution from Maplewood Manor and the year-to-date operating results are very strong. Operating Income is more than \$238k year to date



BAY CITY HOUSING COMMISSION

This is without the capital fund management fee, which is projected to be about \$70k. The COCC operating bottom line will be the strongest it's been in several years.

**Utilities for High Rises**

|                       | SM         | MM         | PT         | MWM        |
|-----------------------|------------|------------|------------|------------|
| YTD Utilities Expense | \$ 134,545 | \$ 112,974 | \$ 126,303 | \$ 113,015 |
| YTD Utilities Budget  | \$ 155,957 | \$ 122,492 | \$ 124,701 | \$ 120,346 |
| Variance              | \$ 21,411  | \$ 9,518   | \$ (1,603) | \$ 7,331   |
| Variance %            | 13.73%     | 7.77%      | -1.29%     | 6.09%      |

After spending the last few years wrestling with utility costs at the high rises, it seems as though the situation has started to normalize. Stabilized prices in the market coupled with the zero-based approach we used to budget for this year are helping to make utility costs more predictable. Smith Manor appears to be showing a significantly positive variance. This is mostly the result of a double posting of a utility invoice that occurred last fiscal year that was ultimately corrected in the current fiscal year. Utility expenses are expected to remain relatively constant heading into the next fiscal year.

**Liquidity and Investment Returns**

Investment returns for guaranteed investments are the best that they've been in decades. As an organization that carries large cash balances, we would be remiss in not capitalizing on these returns. Maplewood Manor has considerable cash reserves that likely won't be touched during the compliance period. We are in the process of establishing accounts under our existing relationship with Huntington Private Bank to transfer these reserves into interest bearing accounts. At current rates, we can anticipate between \$15k-\$20k of additional cashflow per year on the projected investments. The projected investments categories are:

Working Capital Reserve – Pursuant to the operating agreement, we are required to keep a working capital reserve in a separate account. This is designed to keep adequate liquidity available for the property. Maplewood Manor has never had even a semblance of a liquidity problem. We are planning to transfer the working capital reserve to an investment account consisting of shorter-term maturity investments (4 - 26 week maturities and money market). The initial deposit in this account will be approximately \$363k.

Unrestricted Replacement Reserve – We have a replacement reserve account that is currently held by Independent Bank. The balance is approximately \$81k. We will transfer that entire amount into an investment account and target more mid-range, marketable investments (26 week – 24 month). There is no near or mid-term projected need for this cash.

Cash Flow Savings – Maplewood Manor generates significant cashflow on an annual basis. Last year's excess cash calculation was \$601k. This builds up steadily over the course of the year and then gets distributed in May or June of the subsequent year. We will make a monthly contribution into this account and ladder very short-term investments (4 - 12 week and money market) to target an eventual maturity that coincides with the annual surplus cash distribution.



BAY CITY HOUSING COMMISSION

### **Maloney Manor Maintenance Variance**

Year to date, Maloney Manor has experienced a significant unfavorable maintenance variance (\$20k). This can be attributed to several reasons:

1. Unexpected/Unbudgeted Significant Outlays – Maloney has incurred three significant unexpected costs so far during the year. We had \$5,200 of unexpected cost to refurbish our snow removal tractor, \$4,500 for an unexpected electrical panel replacement, and \$2,200 for a roof leak investigation and repair.
2. Inventory buildup – The new maintenance lead at the property has hit his stride and is working with more confidence. He’s proactively building out his supplies inventory, which is driving some of the 9-month budget variance. All supplies inventory is expensed during normal business operations and then adjusted at the end of the year after physical inventory is taken.
3. Underbudgeted – Much of the current year’s budget is a function of the prior year’s outlays. It is likely that we may have underbudgeted for Maloney Manor’s maintenance outlays in the current year, especially considering that the property got a new maintenance lead during the prior fiscal year and operated with only one full time maintenance staff for part of the prior year. It takes time for a new maintenance lead to get established and get comfortable taking initiative at their property.
4. Increased Operational Investment – The current Maloney Manor team is as capable and competent as any we’ve had at the Housing Commission. They are very proactive and are constantly making small improvements and upgrades. This is evident when you walk into, and around, the building. It’s very difficult to find any sort of deferred maintenance or aesthetic issues on the grounds or common areas. This additional effort comes with some additional costs. However, it is consistent with our internal value of not shortchanging our tenants in the way we work to maintain their homes.

Even with this variance, the overall performance of Maloney Manor is superb. The increased spending does not threaten the building’s ability to provide for our customers, maintain the assets, pay our employees, or sustain adequate liquidity.

# BAY CITY HOUSING COMMISSION

## Balance Sheet

6/30/2024

|                                       | Central Office                |                | Market           |                  | Public Housing   |                  | Multifamily Owned |                         |  | Multifamily Managed |
|---------------------------------------|-------------------------------|----------------|------------------|------------------|------------------|------------------|-------------------|-------------------------|--|---------------------|
|                                       | All Program Lines of Business | Office         | Market           | Scattered Sites  | Maloney Manor    | Pine Towers      | Smith Manor       | Maplewood Manor (LIHTC) |  |                     |
| <b>Assets</b>                         |                               |                |                  |                  |                  |                  |                   |                         |  |                     |
| Current Assets                        |                               |                |                  |                  |                  |                  |                   |                         |  |                     |
| Cash                                  | 2,526,914                     | 122,262        | 523,105          | 126,294          | 306,587          | 156,411          | 646,127           |                         |  | 646,127             |
| Accounts Receivable                   | 245,664                       | 771            | 26,134           | 20,736           | 180,707          | 8,977            | 4,170             |                         |  | 4,170               |
| Deposits & Escrows                    | 3,495,812                     | 0              | 56,116           | 1,089,974        | 125              | 943,892          | 702,853           |                         |  | 702,853             |
| Other Current Assets                  | 5,390,545                     | 2,425          | 3,089,067        | 72,660           | 1,934,128        | 62,594           | 114,836           |                         |  | 114,836             |
| Total Current Assets                  | 11,658,935                    | 125,457        | 3,694,422        | 1,309,663        | 2,421,547        | 1,171,874        | 1,467,986         |                         |  | 1,467,986           |
| Fixed Assets                          | 21,830,814                    | 0              | 1,738,304        | 895,268          | 453,529          | 1,150,297        | 8,831,318         |                         |  | 8,762,097           |
| Other Assets                          | 1,363,120                     | 0              | 216,557          | 0                | 1,146,563        | 0                | 0                 |                         |  | 0                   |
| <b>Total Assets</b>                   | <b>34,852,869</b>             | <b>125,457</b> | <b>5,649,284</b> | <b>2,204,932</b> | <b>4,021,639</b> | <b>2,322,170</b> | <b>10,299,304</b> |                         |  | <b>10,230,083</b>   |
| <b>Liabilities &amp; Equity</b>       |                               |                |                  |                  |                  |                  |                   |                         |  |                     |
| Liabilities                           |                               |                |                  |                  |                  |                  |                   |                         |  |                     |
| Current Liabilities                   | 281,128                       | 54             | 61,429           | 46,341           | 30,831           | 35,057           | 53,708            |                         |  | 53,708              |
| Other Current Liabilities             | 689,745                       | 1,485          | 164,206          | 131,021          | 120,659          | 106,481          | 82,947            |                         |  | 82,947              |
| Long Term Liabilities                 | 4,361,043                     | 0              | (494,143)        | 0                | (1,434,137)      | 0                | 3,144,661         |                         |  | 3,144,661           |
| Total Liabilities                     | 5,331,916                     | 1,539          | (268,509)        | 177,362          | (1,282,646)      | 141,538          | 3,281,316         |                         |  | 3,281,316           |
| Equity                                |                               |                |                  |                  |                  |                  |                   |                         |  |                     |
| Retained Earnings                     | 28,419,563                    | 95,286         | 5,840,412        | 1,851,704        | 5,021,629        | 2,133,563        | 6,689,056         |                         |  | 6,787,913           |
| Current Net Income                    | 1,101,390                     | 28,632         | 77,380           | 175,866          | 282,656          | 47,070           | 328,932           |                         |  | 160,854             |
| Total Equity                          | 29,520,953                    | 123,919        | 5,917,793        | 2,027,570        | 5,304,285        | 2,180,632        | 7,017,988         |                         |  | 6,948,767           |
| <b>Total Liabilities &amp; Equity</b> | <b>34,852,869</b>             | <b>125,457</b> | <b>5,649,284</b> | <b>2,204,932</b> | <b>4,021,639</b> | <b>2,322,170</b> | <b>10,299,304</b> |                         |  | <b>10,230,083</b>   |

# BAY CITY HOUSING COMMISSION

## Income Statement

6/30/2024

|                                     | All Program Lines of Business | Central Office | Market           | Public Housing  |                | Multifamily Owned |                  |                | Multifamily Managed |
|-------------------------------------|-------------------------------|----------------|------------------|-----------------|----------------|-------------------|------------------|----------------|---------------------|
|                                     |                               |                |                  | Scattered Sites |                | Maloney Manor     | Pine Towers      | Smith Manor    |                     |
| <b>Income</b>                       |                               |                |                  |                 |                |                   |                  |                |                     |
| Rental Income                       | 4,475,271                     | 26,865         | 1,008,446        | 670,114         | 0              | 634,128           | 1,278,749        | 856,969        |                     |
| Vacancy, Losses & Concessions       | (29,586)                      | 0              | (4,827)          | (7,320)         | 0              | (7,161)           | (7,641)          | (2,637)        |                     |
| Net Rental Income                   | 4,445,685                     | 26,865         | 1,003,619        | 662,795         | 0              | 626,967           | 1,271,108        | 854,332        |                     |
| Service Related Income              | 626,282                       | 0              | 0                | 0               | 626,282        | 0                 | 0                | 0              |                     |
| Other Income                        | 407,796                       | 8,232          | 103,864          | 55,257          | 98,885         | 38,727            | 61,937           | 40,893         |                     |
| <b>Total Income</b>                 | <b>5,479,763</b>              | <b>35,097</b>  | <b>1,107,483</b> | <b>718,052</b>  | <b>725,167</b> | <b>665,694</b>    | <b>1,333,045</b> | <b>895,225</b> |                     |
| <b>Expenses</b>                     |                               |                |                  |                 |                |                   |                  |                |                     |
| Administrative Expenses             | 1,239,095                     | 699            | 259,548          | 156,016         | 355,493        | 129,382           | 210,589          | 127,368        |                     |
| Utilities                           | 533,694                       | 0              | 9,220            | 126,438         | 5,116          | 112,974           | 166,691          | 113,255        |                     |
| Operating & Maintenance Expenses    | 943,340                       | 1,470          | 254,991          | 153,060         | 25,714         | 154,959           | 241,615          | 111,532        |                     |
| Taxes & Insurance                   | 764,163                       | 990            | 247,442          | 115,690         | 99,618         | 96,574            | 121,488          | 82,362         |                     |
| Service Related Expenses            | 38,740                        | 360            | 18,963           | 3,317           | 1,138          | 4,396             | 6,614            | 3,952          |                     |
| <b>Total Operating Expenses</b>     | <b>3,519,032</b>              | <b>3,520</b>   | <b>790,164</b>   | <b>554,521</b>  | <b>487,078</b> | <b>498,284</b>    | <b>746,997</b>   | <b>438,468</b> |                     |
| <b>Net Operating Income (Loss)</b>  | <b>1,960,731</b>              | <b>31,577</b>  | <b>317,319</b>   | <b>163,531</b>  | <b>238,089</b> | <b>167,409</b>    | <b>586,048</b>   | <b>456,757</b> |                     |
| <b>Non-Operating Expenses</b>       |                               |                |                  |                 |                |                   |                  |                |                     |
| <b>Non-Operating Income</b>         | <b>120,000</b>                | <b>0</b>       | <b>0</b>         | <b>0</b>        | <b>120,000</b> | <b>0</b>          | <b>0</b>         | <b>0</b>       |                     |
| Capital Expenditures                | 293,759                       | 2,945          | 213,558          | (12,335)        | 0              | 120,340           | (50,172)         | 19,423         |                     |
| Debt Services                       | 171,304                       | 0              | 0                | 0               | 0              | 0                 | 101,056          | 70,248         |                     |
| Other Non-Operating Expenses        | 514,278                       | 0              | 26,381           | 0               | 75,433         | 0                 | 206,232          | 206,232        |                     |
| <b>Total Non-Operating Expenses</b> | <b>979,341</b>                | <b>2,945</b>   | <b>239,939</b>   | <b>(12,335)</b> | <b>75,433</b>  | <b>120,340</b>    | <b>257,116</b>   | <b>295,903</b> |                     |
| <b>Net Income (Loss)</b>            | <b>1,101,390</b>              | <b>28,632</b>  | <b>77,380</b>    | <b>175,866</b>  | <b>282,656</b> | <b>47,070</b>     | <b>328,932</b>   | <b>160,854</b> |                     |



# Bay City Housing Management Budget Comparison June 30, 2024

|  | Month Ending 06/30/2024 |                   |                 | Year to Date 06/30/2024 |                     |                   |
|--|-------------------------|-------------------|-----------------|-------------------------|---------------------|-------------------|
|  | Actual                  | Budget            | Variance %      | Actual                  | Budget              | Variance %        |
| <b>Income</b>  |                         |                   |                 |                         |                     |                   |
| <b>Service Related Income</b>                        |                         |                   |                 |                         |                     |                   |
| 5300.000 - Public Housing Management Fees            | 10,824.96               | 10,609.31         | 2.03            | 97,255.50               | 95,483.79           | 1,771.71          |
| 5300.101 - Section 8 Housing Management Fee          | 27,342.88               | 27,268.17         | 0.27            | 244,742.74              | 245,413.53          | (670.79)          |
| 5300.102 - Section 8 Housing IMF                     | 0.00                    | 16,666.67         | (100.00)        | 271,346.31              | 150,000.03          | 121,346.28        |
| 5300.200 - Public Housing Bookkeeping Fees           | 1,440.00                | 1,411.31          | 2.03            | 12,937.50               | 12,701.79           | 235.71            |
| 5300.700 - Capital Fund Administrative Fees          | 0.00                    | 6,033.76          | (100.00)        | 0.00                    | 54,303.84           | (54,303.84)       |
| <b>Total Service Related Income</b>                  | <b>39,607.84</b>        | <b>61,989.22</b>  | <b>(36.10)</b>  | <b>626,282.05</b>       | <b>557,902.98</b>   | <b>68,379.07</b>  |
| <b>Other Income</b>                                  |                         |                   |                 |                         |                     |                   |
| 5410.000 - Interest Revenue-Project Operations       | 4,250.76                | 0.00              | 100.00          | 58,509.83               | 0.00                | 58,509.83         |
| 5490.000 - Revenue from Investments -- Miscellaneous | 0.00                    | 124.71            | (100.00)        | 40,311.33               | 1,122.39            | 39,188.94         |
| 5990.000 - Miscellaneous Revenue                     | 0.00                    | 5.25              | (100.00)        | 64.25                   | 47.25               | 17.00             |
| <b>Total Other Income</b>                            | <b>4,250.76</b>         | <b>129.96</b>     | <b>3,170.82</b> | <b>98,885.41</b>        | <b>1,169.64</b>     | <b>97,715.77</b>  |
| <b>Total Income</b>                                  | <b>43,858.60</b>        | <b>62,119.18</b>  | <b>(29.39)</b>  | <b>725,167.46</b>       | <b>559,072.62</b>   | <b>166,094.84</b> |
| <b>Expenses</b>                                      |                         |                   |                 |                         |                     |                   |
| <b>Administrative Expenses</b>                       |                         |                   |                 |                         |                     |                   |
| 6203.000 - Conventions and Meeting                   | 0.00                    | 804.99            | 100.00          | 6,858.65                | 7,244.91            | 386.26            |
| 6210.000 - Advertising and Marketing                 | 34.68                   | 422.71            | 91.79           | 34.68                   | 3,804.39            | 3,769.71          |
| 6300.000 - Suspense                                  | 714.62                  | 0.00              | (100.00)        | 1,407.50                | 0.00                | (1,407.50)        |
| 6310.000 - Office Salaries                           | 35,220.22               | 39,868.85         | 11.65           | 315,276.79              | 358,819.65          | 43,542.86         |
| 6310.400 - Office Other Employee Benefits            | 0.00                    | 125.00            | 100.00          | 337.35                  | 1,125.00            | 787.65            |
| 6311.000 - Office Supplies and Misc Contracts        | 60.00                   | 177.10            | 66.12           | 1,566.90                | 1,593.90            | 27.00             |
| 6311.100 - Office Computer Hardware and Maintenance  | 175.00                  | 183.28            | 4.51            | 5,961.80                | 1,649.52            | (4,312.28)        |
| 6311.200 - Office Computer Software                  | 733.26                  | 423.99            | (72.94)         | 8,365.96                | 3,815.91            | (4,550.05)        |
| 6311.300 - Office Telephone Expenses                 | 437.39                  | 464.60            | 5.85            | 3,421.14                | 4,181.40            | 760.26            |
| 6311.400 - Office Printing Expenses                  | 140.00                  | 116.16            | (20.52)         | 513.95                  | 1,045.44            | 531.49            |
| 6350.000 - Audit Expense                             | 0.00                    | 365.79            | 100.00          | 4,858.50                | 3,292.11            | (1,566.39)        |
| 6390.000 - Miscellaneous Administrative Expenses     | 762.00                  | 668.31            | (14.01)         | 5,943.76                | 6,014.79            | 71.03             |
| 7120.000 - Legal Expenses                            | 126.75                  | 632.13            | 79.94           | 945.75                  | 5,689.17            | 4,743.42          |
| <b>Total Administrative Expenses</b>                 | <b>38,403.92</b>        | <b>44,252.91</b>  | <b>13.21</b>    | <b>355,492.73</b>       | <b>398,276.19</b>   | <b>42,783.46</b>  |
| <b>Utilities</b>                                     |                         |                   |                 |                         |                     |                   |
| 6450.000 - Electricity                               | 287.74                  | 287.87            | 0.04            | 2,754.97                | 2,590.83            | (164.14)          |
| 6451.000 - Water                                     | 268.95                  | 256.91            | (4.68)          | 2,361.44                | 2,312.19            | (49.25)           |
| 6452.000 - Gas                                       | 0.00                    | 146.89            | 100.00          | 0.00                    | 1,322.01            | 1,322.01          |
| <b>Total Utilities</b>                               | <b>556.69</b>           | <b>691.67</b>     | <b>19.51</b>    | <b>5,116.41</b>         | <b>6,225.03</b>     | <b>1,108.62</b>   |
| <b>Total</b>   | <b>82,718.05</b>        | <b>106,991.75</b> | <b>(22.39)</b>  | <b>1,186,565.60</b>     | <b>1,124,370.44</b> | <b>62,195.16</b>  |

# Bay City Housing Management Budget Comparison June 30, 2024

|  | Month Ending 06/30/2024 |                  |                    | Year to Date 06/30/2024 |                   |                   |                   |                 |
|--|-------------------------|------------------|--------------------|-------------------------|-------------------|-------------------|-------------------|-----------------|
|  | Actual                  | Budget           | Variance           | %                       | Actual            | Budget            | Variance          | %               |
| <b>Operating &amp; Maintenance Expenses</b>                        |                         |                  |                    |                         |                   |                   |                   |                 |
| 6510.000 - Payroll   | 0.00                    | 76.29            | 76.29              | 100.00                  | 153.50            | 686.61            | 533.11            | 77.64           |
| 6515.000 - Supplies General Maintenance and Tools                  | 0.00                    | 62.64            | 62.64              | 100.00                  | 292.96            | 563.76            | 270.80            | 48.03           |
| 6515.100 - Supplies Electrical and Lighting                        | 0.00                    | 13.35            | 13.35              | 100.00                  | 0.00              | 120.15            | 120.15            | 100.00          |
| 6515.200 - Supplies Mechanical and HVAC                            | 0.00                    | 0.00             | 0.00               | 0.00                    | 39.67             | 0.00              | (39.67)           | (100.00)        |
| 6515.400 - Supplies Janitorial                                     | 0.00                    | 22.84            | 22.84              | 100.00                  | 272.69            | 205.56            | (67.13)           | (32.65)         |
| 6515.500 - Supplies Landscaping                                    | 0.00                    | 36.25            | 36.25              | 100.00                  | 0.00              | 326.25            | 326.25            | 100.00          |
| 6520.000 - Contracts General Maintenance                           | 0.00                    | 23.75            | 23.75              | 100.00                  | 1,195.25          | 213.75            | (981.50)          | (459.18)        |
| 6520.100 - Contracts Electrical and Lighting                       | 0.00                    | 6.67             | 6.67               | 100.00                  | 95.00             | 60.03             | (34.97)           | (58.25)         |
| 6520.200 - Contracts Mechanical and HVAC                           | 210.00                  | 572.97           | 362.97             | 63.34                   | 375.83            | 5,156.73          | 4,780.90          | 92.71           |
| 6520.300 - Contracts Plumbing                                      | 175.00                  | 0.00             | (175.00)           | (100.00)                | 250.00            | 0.00              | (250.00)          | (100.00)        |
| 6520.400 - Contracts Janitorial                                    | 108.33                  | 16.67            | (91.66)            | (549.85)                | 487.49            | 150.03            | (337.46)          | (224.92)        |
| 6520.500 - Contracts Landscaping                                   | 3,880.41                | 2,770.71         | (1,109.70)         | (40.05)                 | 21,640.73         | 24,936.39         | 3,295.66          | 13.21           |
| 6525.000 - Garbage & Trash Removal                                 | 65.65                   | 54.80            | (10.85)            | (19.79)                 | 584.40            | 493.20            | (91.20)           | (18.49)         |
| 6570.000 - Vehicle and Maintenance Equipment Operation and Repairs | 38.34                   | 67.38            | 29.04              | 43.09                   | 326.39            | 606.42            | 280.03            | 46.17           |
| <b>Total Operating &amp; Maintenance Expenses</b>                  | <b>4,477.73</b>         | <b>3,724.32</b>  | <b>(753.41)</b>    | <b>(20.22)</b>          | <b>25,713.91</b>  | <b>33,518.88</b>  | <b>7,804.97</b>   | <b>23.28</b>    |
| <b>Taxes &amp; Insurance</b>                                       |                         |                  |                    |                         |                   |                   |                   |                 |
| 6710.000 - Real Estate Taxes                                       | 0.00                    | 0.00             | 0.00               | 0.00                    | 576.96            | 0.00              | (576.96)          | (100.00)        |
| 6711.000 - Payroll Taxes (Project's Share)                         | 2,641.10                | 3,049.97         | 408.87             | 13.40                   | 25,747.89         | 27,449.73         | 1,701.84          | 6.19            |
| 6720.000 - Property & Liability Insurance (Hazard)                 | 871.50                  | 911.03           | 39.53              | 4.33                    | 7,738.92          | 8,199.27          | 460.35            | 5.61            |
| 6720.200 - Vehicle & Misc Insurance                                | 79.12                   | 93.12            | 14.00              | 15.03                   | 698.58            | 838.08            | 139.50            | 16.64           |
| 6723.000 - Health Insurance and Other Employee Benefits            | 4,816.35                | 5,041.77         | 225.42             | 4.47                    | 37,452.42         | 45,375.93         | 7,923.51          | 17.46           |
| 6723.100 - Retirement Expenses                                     | 2,536.90                | 2,836.79         | 299.89             | 10.57                   | 23,876.62         | 25,531.11         | 1,654.49          | 6.48            |
| 6723.200 - Other Employee Benefits                                 | 0.00                    | 4.53             | 4.53               | 100.00                  | 383.50            | 40.77             | (342.73)          | (840.64)        |
| 6723.400 - Life Insurance  | 0.00                    | 235.30           | 235.30             | 100.00                  | 1,512.22          | 2,117.70          | 605.48            | 28.59           |
| 6723.500 - Disability Insurance                                    | 201.51                  | 201.69           | 0.18               | 0.08                    | 1,630.63          | 1,815.21          | 184.58            | 10.16           |
| <b>Total Taxes &amp; Insurance</b>                                 | <b>11,146.48</b>        | <b>12,374.20</b> | <b>1,227.72</b>    | <b>9.92</b>             | <b>99,617.74</b>  | <b>111,367.80</b> | <b>11,750.06</b>  | <b>10.55</b>    |
| <b>Service Related Expenses</b>                                    |                         |                  |                    |                         |                   |                   |                   |                 |
| 6990.000 - Other Services Expenses                                 | 0.00                    | 140.25           | 140.25             | 100.00                  | 1,137.60          | 1,262.25          | 124.65            | 9.87            |
| <b>Total Service Related Expenses</b>                              | <b>0.00</b>             | <b>140.25</b>    | <b>140.25</b>      | <b>100.00</b>           | <b>1,137.60</b>   | <b>1,262.25</b>   | <b>124.65</b>     | <b>9.87</b>     |
| <b>Total Operating Expenses</b>                                    | <b>54,584.82</b>        | <b>61,183.35</b> | <b>6,598.53</b>    | <b>10.78</b>            | <b>487,078.39</b> | <b>550,650.15</b> | <b>63,571.76</b>  | <b>11.54</b>    |
| <b>Net Operating Income (Loss)</b>                                 | <b>(10,726.22)</b>      | <b>935.83</b>    | <b>(11,662.05)</b> | <b>(1,246.17)</b>       | <b>238,089.07</b> | <b>8,422.47</b>   | <b>229,666.60</b> | <b>2,726.83</b> |
| <b>Non-Operating Income</b>  |                         |                  |                    |                         |                   |                   |                   |                 |
| 5991.000 - OPEB Trust Draws  | 0.00                    | 9,696.97         | (9,696.97)         | (100.00)                | 120,000.00        | 87,272.73         | 32,727.27         | 37.49           |
| <b>Total Non-Operating Income</b>                                  | <b>0.00</b>             | <b>9,696.97</b>  | <b>(9,696.97)</b>  | <b>(100.00)</b>         | <b>120,000.00</b> | <b>87,272.73</b>  | <b>32,727.27</b>  | <b>37.49</b>    |

# Bay City Housing Management Budget Comparison June 30, 2024

|  | Month Ending 06/30/2024 |                  |                    | Year to Date 06/30/2024 |                   |                  |                   |                  |
|--|-------------------------|------------------|--------------------|-------------------------|-------------------|------------------|-------------------|------------------|
|  | Actual                  | Budget           | Variance           | %                       | Actual            | Budget           | Variance          | %                |
| <b>Non-Operating Expenses</b>                              |                         |                  |                    |                         |                   |                  |                   |                  |
| <b>Other Non-Operating Expenses</b>                        |                         |                  |                    |                         |                   |                  |                   |                  |
| 6723.300 - Retiree Benefits - Health Care                  | 8,750.48                | 8,690.13         | (60.35)            | (0.69)                  | 79,998.17         | 78,211.17        | (1,787.00)        | (2.28)           |
| 6723.301 - Retiree Benefits - Retiree Health-care Reciepts | (29.76)                 | 0.00             | 29.76              | 100.00                  | (565.44)          | 0.00             | 565.44            | 100.00           |
| 6723.310 - Retiree Benefits - Pension                      | 0.00                    | 1,691.16         | 1,691.16           | 100.00                  | 0.00              | 15,220.44        | 15,220.44         | 100.00           |
| 7191.000 - Loss(Gain) on Disposal of Assets                | 0.00                    | 0.00             | 0.00               | 0.00                    | (4,000.00)        | 0.00             | 4,000.00          | 100.00           |
| <b>Total Other Non-Operating Expenses</b>                  | <b>8,720.72</b>         | <b>10,381.29</b> | <b>1,660.57</b>    | <b>15.99</b>            | <b>75,432.73</b>  | <b>93,431.61</b> | <b>17,998.88</b>  | <b>19.26</b>     |
| <b>Total Non-Operating Expenses</b>                        | <b>8,720.72</b>         | <b>10,381.29</b> | <b>1,660.57</b>    | <b>15.99</b>            | <b>75,432.73</b>  | <b>93,431.61</b> | <b>17,998.88</b>  | <b>19.26</b>     |
| <b>Net Income (Loss)</b>                                   | <b>(19,446.94)</b>      | <b>251.51</b>    | <b>(19,698.45)</b> | <b>(7,832.07)</b>       | <b>282,656.34</b> | <b>2,263.59</b>  | <b>280,392.75</b> | <b>12,387.08</b> |

# Bay City Housing Commission Conventional Budget Comparison June 30, 2024

|   | Month Ending 06/30/2024 |                 |                | Year to Date 06/30/2024 |                  |                   |                   |                   |
|---|-------------------------|-----------------|----------------|-------------------------|------------------|-------------------|-------------------|-------------------|
|   | Actual                  | Budget          | Variance       | %                       | Actual           | Budget            | Variance          | %                 |
| <b>Income</b>   |                         |                 |                |                         |                  |                   |                   |                   |
| <b>Rental Income</b>                                  |                         |                 |                |                         |                  |                   |                   |                   |
| 5120.000 - Rent Revenue -- Gross Potential            | 2,985.00                | 2,770.00        | 215.00         | 7.76                    | 26,865.00        | 24,930.00         | 1,935.00          | 7.76              |
| <b>Total Rental Income</b>                            | <b>2,985.00</b>         | <b>2,770.00</b> | <b>215.00</b>  | <b>7.76</b>             | <b>26,865.00</b> | <b>24,930.00</b>  | <b>1,935.00</b>   | <b>7.76</b>       |
| <b>Vacancy, Losses &amp; Concessions</b>              |                         |                 |                |                         |                  |                   |                   |                   |
| 5220.000 - Apartments                                 | 0.00                    | (138.50)        | 138.50         | 100.00                  | 0.00             | (1,246.50)        | 1,246.50          | 100.00            |
| <b>Total Vacancy, Losses &amp; Concessions</b>        | <b>0.00</b>             | <b>(138.50)</b> | <b>138.50</b>  | <b>100.00</b>           | <b>0.00</b>      | <b>(1,246.50)</b> | <b>1,246.50</b>   | <b>100.00</b>     |
| <b>Net Rental Income</b>                              | <b>2,985.00</b>         | <b>2,631.50</b> | <b>353.50</b>  | <b>13.43</b>            | <b>26,865.00</b> | <b>23,683.50</b>  | <b>3,181.50</b>   | <b>13.43</b>      |
| <b>Other Income</b>                                   |                         |                 |                |                         |                  |                   |                   |                   |
| 5410.000 - Interest Revenue-Project ra-<br>Opetions   | 16.15                   | 28.06           | (11.91)        | (42.44)                 | 376.22           | 252.54            | 123.68            | 48.97             |
| 5920.000 - Tenant Charges                             | 324.15                  | 0.00            | 324.15         | 100.00                  | 7,855.78         | 0.00              | 7,855.78          | 100.00            |
| <b>Total Other Income</b>                             | <b>340.30</b>           | <b>28.06</b>    | <b>312.24</b>  | <b>1,112.75</b>         | <b>8,232.00</b>  | <b>252.54</b>     | <b>7,979.46</b>   | <b>3,159.68</b>   |
| <b>Total Income</b>                                   | <b>3,325.30</b>         | <b>2,659.56</b> | <b>665.74</b>  | <b>25.03</b>            | <b>35,097.00</b> | <b>23,936.04</b>  | <b>11,160.96</b>  | <b>46.62</b>      |
| <b>Expenses</b>                                       |                         |                 |                |                         |                  |                   |                   |                   |
| <b>Administrative Expenses</b>                        |                         |                 |                |                         |                  |                   |                   |                   |
| 6311.200 - Office Computer Software                   | 0.00                    | 10.54           | 10.54          | 100.00                  | 87.29            | 94.86             | 7.57              | 7.98              |
| 6390.000 - Miscellaneous Administrative Ex-<br>penses | 45.82                   | 36.94           | (8.88)         | (24.03)                 | 407.25           | 332.46            | (74.79)           | (22.49)           |
| 7120.000 - Legal Expenses                             | 58.50                   | 0.00            | (58.50)        | (100.00)                | 204.75           | 0.00              | (204.75)          | (100.00)          |
| <b>Total Administrative Expenses</b>                  | <b>104.32</b>           | <b>47.48</b>    | <b>(56.84)</b> | <b>(119.71)</b>         | <b>699.29</b>    | <b>427.32</b>     | <b>(271.97)</b>   | <b>(63.64)</b>    |
| <b>Operating &amp; Maintenance Expenses</b>           |                         |                 |                |                         |                  |                   |                   |                   |
| 6515.100 - Supplies Electrical and Lighting           | 0.00                    | 0.00            | 0.00           | 0.00                    | 139.88           | 0.00              | (139.88)          | (100.00)          |
| 6520.000 - Contracts General Maintenance              | 0.00                    | 0.00            | 0.00           | 0.00                    | 210.00           | 0.00              | (210.00)          | (100.00)          |
| 6520.200 - Contracts Mechanical and HVAC              | 0.00                    | 0.00            | 0.00           | 0.00                    | 210.00           | 0.00              | (210.00)          | (100.00)          |
| 6520.500 - Contracts Landscaping                      | 0.00                    | 8.33            | 8.33           | 100.00                  | 0.00             | 74.97             | 74.97             | 100.00            |
| 6599.000 - Causality-Insurance Deductible             | 73.80                   | 0.00            | (73.80)        | (100.00)                | 910.20           | 0.00              | (910.20)          | (100.00)          |
| <b>Total Operating &amp; Maintenance Expenses</b>     | <b>73.80</b>            | <b>8.33</b>     | <b>(65.47)</b> | <b>(785.95)</b>         | <b>1,470.08</b>  | <b>74.97</b>      | <b>(1,395.11)</b> | <b>(1,860.89)</b> |
| <b>Taxes &amp; Insurance</b>                          |                         |                 |                |                         |                  |                   |                   |                   |
| 6720.000 - Property & Liability Insurance<br>(Hazard) | 93.17                   | 87.43           | (5.74)         | (6.56)                  | 990.45           | 786.87            | (203.58)          | (25.87)           |
| <b>Total Taxes &amp; Insurance</b>                    | <b>93.17</b>            | <b>87.43</b>    | <b>(5.74)</b>  | <b>(6.56)</b>           | <b>990.45</b>    | <b>786.87</b>     | <b>(203.58)</b>   | <b>(25.87)</b>    |
| <b>Service Related Expenses</b>                       |                         |                 |                |                         |                  |                   |                   |                   |
| 6990.000 - Other Services Expenses                    | 40.00                   | 0.00            | (40.00)        | (100.00)                | 360.00           | 0.00              | (360.00)          | (100.00)          |
| <b>Total Service Related Expenses</b>                 | <b>40.00</b>            | <b>0.00</b>     | <b>(40.00)</b> | <b>(100.00)</b>         | <b>360.00</b>    | <b>0.00</b>       | <b>(360.00)</b>   | <b>(100.00)</b>   |

# Bay City Housing Commission Conventional Budget Comparison June 30, 2024

|   | Month Ending 06/30/2024 |                 |                          | Year to Date 06/30/2024 |                  |                            |
|---|-------------------------|-----------------|--------------------------|-------------------------|------------------|----------------------------|
|   | Actual                  | Budget          | Variance %               | Actual                  | Budget           | Variance %                 |
| <b>Total Operating Expenses</b>             | <b>311.29</b>           | <b>143.24</b>   | <b>(168.05) (117.32)</b> | <b>3,519.82</b>         | <b>1,289.16</b>  | <b>(2,230.66) (173.03)</b> |
| <b>Net Operating Income (Loss)</b>          | <b>3,014.01</b>         | <b>2,516.32</b> | <b>497.69 19.77</b>      | <b>31,577.18</b>        | <b>22,646.88</b> | <b>8,930.30 39.43</b>      |
| <b>Non-Operating Expenses</b>               |                         |                 |                          |                         |                  |                            |
| <b>Capital Expenditures</b>                 | 0.00                    | 0.00            | 0.00 0.00                | 2,945.00                | 0.00             | (2,945.00) (100.00)        |
| 8400.200 - Mechanical and HVAC Improvements |                         |                 |                          |                         |                  |                            |
| <b>Total Capital Expenditures</b>           | <b>0.00</b>             | <b>0.00</b>     | <b>0.00 0.00</b>         | <b>2,945.00</b>         | <b>0.00</b>      | <b>(2,945.00) (100.00)</b> |
| <b>Total Non-Operating Expenses</b>         | <b>0.00</b>             | <b>0.00</b>     | <b>0.00 0.00</b>         | <b>2,945.00</b>         | <b>0.00</b>      | <b>(2,945.00) (100.00)</b> |
| <b>Net Income (Loss)</b>                    | <b>3,014.01</b>         | <b>2,516.32</b> | <b>497.69 19.77</b>      | <b>28,632.18</b>        | <b>22,646.88</b> | <b>5,985.30 26.42</b>      |

# Bay City Housing Commission Budget Comparison June 30, 2024

|  | Month Ending 06/30/2024 |                   |                  | Year to Date 06/30/2024 |                     |                   |                   |                 |
|--|-------------------------|-------------------|------------------|-------------------------|---------------------|-------------------|-------------------|-----------------|
|  | Actual                  | Budget            | Variance         | %                       | Actual              | Budget            | Variance          | %               |
| <b>Income</b>  |                         |                   |                  |                         |                     |                   |                   |                 |
| <b>Rental Income</b>                                 |                         |                   |                  |                         |                     |                   |                   |                 |
| 5100.000 - Public Housing Rental Income              | 0.00                    | 45,146.39         | (45,146.39)      | (100.00)                | 0.00                | 406,317.51        | (406,317.51)      | (100.00)        |
| 5100.010 - Negative Rentals                          | 0.00                    | 0.00              | 0.00             | 0.00                    | (30,495.00)         | 0.00              | (30,495.00)       | (100.00)        |
| 5100.100 - Public Housing Operating Fund             | 66,000.50               | 59,638.34         | 6,362.16         | 10.66                   | 543,525.57          | 536,745.06        | 6,780.51          | 1.26            |
| 5120.000 - Rent Revenue -- Gross Potential           | 64,630.00               | 0.00              | 64,630.00        | 100.00                  | 558,990.00          | 0.00              | 558,990.00        | 100.00          |
| 5195.000 - Leases Less than Market                   | (6,480.00)              | 0.00              | (6,480.00)       | (100.00)                | (72,063.00)         | 0.00              | (72,063.00)       | (100.00)        |
| 5196.000 - Leases in Excess of Market                | 1,306.00                | 0.00              | 1,306.00         | 100.00                  | 8,488.00            | 0.00              | 8,488.00          | 100.00          |
| <b>Total Rental Income</b>                           | <b>125,456.50</b>       | <b>104,784.73</b> | <b>20,671.77</b> | <b>19.72</b>            | <b>1,008,445.57</b> | <b>943,062.57</b> | <b>65,383.00</b>  | <b>6.93</b>     |
| <b>Vacancy, Losses &amp; Concessions</b>             |                         |                   |                  |                         |                     |                   |                   |                 |
| 5220.000 - Apartments                                | (609.00)                | 0.00              | (609.00)         | (100.00)                | (4,827.00)          | 0.00              | (4,827.00)        | (100.00)        |
| 5290.000 - Miscellaneous                             | 0.00                    | 208.33            | (208.33)         | (100.00)                | 0.00                | 1,874.97          | (1,874.97)        | (100.00)        |
| <b>Total Vacancy, Losses &amp; Concessions</b>       | <b>(609.00)</b>         | <b>208.33</b>     | <b>(817.33)</b>  | <b>(392.32)</b>         | <b>(4,827.00)</b>   | <b>1,874.97</b>   | <b>(6,701.97)</b> | <b>(357.44)</b> |
| <b>Net Rental Income</b>                             | <b>124,847.50</b>       | <b>104,993.06</b> | <b>19,854.44</b> | <b>18.91</b>            | <b>1,003,618.57</b> | <b>944,937.54</b> | <b>58,681.03</b>  | <b>6.21</b>     |
| <b>Other Income</b>                                  |                         |                   |                  |                         |                     |                   |                   |                 |
| 5410.000 - Interest Revenue-Project Operations       | 134.46                  | 1,264.14          | (1,129.68)       | (89.36)                 | 40,090.08           | 11,377.26         | 28,712.82         | 252.37          |
| 5490.000 - Revenue from Investments -- Miscellaneous | 7,168.64                | 0.00              | 7,168.64         | 100.00                  | 49,445.90           | 0.00              | 49,445.90         | 100.00          |
| 5920.000 - Tenant Charges                            | 691.83                  | 1,759.14          | (1,067.31)       | (60.67)                 | 14,328.14           | 15,832.26         | (1,504.12)        | (9.50)          |
| <b>Total Other Income</b>                            | <b>7,994.93</b>         | <b>3,023.28</b>   | <b>4,971.65</b>  | <b>164.44</b>           | <b>103,864.12</b>   | <b>27,209.52</b>  | <b>76,654.60</b>  | <b>281.71</b>   |
| <b>Total Income</b>                                  | <b>132,842.43</b>       | <b>108,016.34</b> | <b>24,826.09</b> | <b>22.98</b>            | <b>1,107,482.69</b> | <b>972,147.06</b> | <b>135,335.63</b> | <b>13.92</b>    |
| <b>Expenses</b>                                      |                         |                   |                  |                         |                     |                   |                   |                 |
| <b>Administrative Expenses</b>                       |                         |                   |                  |                         |                     |                   |                   |                 |
| 6203.000 - Conventions and Meeting                   | 0.00                    | 183.47            | 183.47           | 100.00                  | 1,678.00            | 1,651.23          | (26.77)           | (1.62)          |
| 6210.000 - Advertising and Marketing                 | 99.67                   | 149.74            | 50.07            | 33.43                   | 753.43              | 1,347.66          | 594.23            | 44.09           |
| 6310.000 - Office Salaries                           | 11,824.02               | 13,291.42         | 1,467.40         | 11.04                   | 108,515.49          | 119,622.78        | 11,107.29         | 9.28            |
| 6310.400 - Office Other Employee Benefits            | 0.00                    | 77.92             | 77.92            | 100.00                  | 0.00                | 701.28            | 701.28            | 100.00          |
| 6311.000 - Office Supplies and Misc Contracts        | 146.48                  | 706.58            | 560.10           | 79.26                   | 1,834.69            | 6,359.22          | 4,524.53          | 71.14           |
| 6311.100 - Office Computer Hardware and Maintenance  | 175.00                  | 162.23            | (12.77)          | (7.87)                  | 281.09              | 1,460.07          | 1,178.98          | 80.74           |
| 6311.200 - Office Computer Software                  | 257.42                  | 1,723.85          | 1,466.43         | 85.06                   | 13,994.32           | 15,514.65         | 1,520.33          | 9.79            |
| 6311.300 - Office Telephone Expenses                 | 354.40                  | 389.13            | 34.73            | 8.92                    | 4,384.75            | 3,502.17          | (882.58)          | (25.20)         |
| 6311.400 - Office Printing Expenses                  | 138.00                  | 218.33            | 80.33            | 36.79                   | 1,464.29            | 1,964.97          | 500.68            | 25.48           |
| 6311.500 - Office Postage and Fees                   | 600.00                  | 285.71            | (314.29)         | (110.00)                | 3,267.13            | 2,571.39          | (695.74)          | (27.05)         |
| 6320.000 - Management Fee                            | 10,824.96               | 10,609.31         | (215.65)         | (2.03)                  | 97,255.50           | 95,483.79         | (1,771.71)        | (1.85)          |
| 6320.100 - Bookkeeping Fees                          | 1,440.00                | 1,411.31          | (28.69)          | (2.03)                  | 12,937.50           | 12,701.79         | (235.71)          | (1.85)          |
| 6320.300 - Capital Fund Management Fees              | 0.00                    | 6,033.76          | 6,033.76         | 100.00                  | 0.00                | 54,303.84         | 54,303.84         | 100.00          |
| 6350.000 - Audit Expense                             | 0.00                    | 354.25            | 354.25           | 100.00                  | 2,500.00            | 3,188.25          | 688.25            | 21.58           |

# Bay City Housing Commission Budget Comparison June 30, 2024

|  | Month Ending 06/30/2024 |                  |              | Year to Date 06/30/2024 |                   |                  |              |
|--|-------------------------|------------------|--------------|-------------------------|-------------------|------------------|--------------|
|  | Actual                  | Budget           | Variance %   | Actual                  | Budget            | Variance %       |              |
| 6370.000 - Bad Debts Expense                                       | 0.00                    | 2,715.25         | 100.00       | (3,691.47)              | 24,437.25         | 28,128.72        | 115.10       |
| 6390.000 - Miscellaneous Administrative Expenses                   | 1,235.58                | 335.42           | (268.36)     | 8,663.91                | 3,018.78          | (5,645.13)       | (187.00)     |
| 7120.000 - Legal Expenses  | 58.50                   | 472.77           | 87.62        | 5,709.67                | 4,254.93          | (1,454.74)       | (34.18)      |
| <b>Total Administrative Expenses</b>                               | <b>27,154.03</b>        | <b>39,120.45</b> | <b>30.58</b> | <b>259,548.30</b>       | <b>352,084.05</b> | <b>92,535.75</b> | <b>26.28</b> |
| <b>Utilities</b>   |                         |                  |              |                         |                   |                  |              |
| 6450.000 - Electricity   | 196.32                  | 395.91           | 50.41        | 2,207.75                | 3,563.19          | 1,355.44         | 38.04        |
| 6451.000 - Water   | 189.83                  | 366.65           | 48.22        | 1,737.81                | 3,299.85          | 1,562.04         | 47.33        |
| 6452.000 - Gas   | 107.39                  | 657.08           | 83.65        | 5,274.18                | 5,913.72          | 639.54           | 10.81        |
| <b>Total Utilities</b>   | <b>493.54</b>           | <b>1,419.64</b>  | <b>65.23</b> | <b>9,219.74</b>         | <b>12,776.76</b>  | <b>3,557.02</b>  | <b>27.83</b> |
| <b>Operating &amp; Maintenance Expenses</b>                        |                         |                  |              |                         |                   |                  |              |
| 6510.000 - Payroll   | 14,822.08               | 17,047.54        | 13.05        | 135,374.90              | 153,427.86        | 18,052.96        | 11.76        |
| 6510.050 - Payroll - Overtime                                      | 471.22                  | 1,826.33         | 74.19        | 7,147.23                | 16,436.97         | 9,289.74         | 56.51        |
| 6510.400 - Maintenance Other Employee Benefits                     | 0.00                    | 323.79           | 100.00       | 0.00                    | 2,914.11          | 2,914.11         | 100.00       |
| 6515.000 - Supplies General Maintenance and Tools                  | 1,536.08                | 3,161.54         | 51.41        | 16,267.40               | 28,453.86         | 12,186.46        | 42.82        |
| 6515.100 - Supplies Electrical and Lighting                        | 0.00                    | 614.41           | 100.00       | 2,589.92                | 5,529.69          | 2,939.77         | 53.16        |
| 6515.200 - Supplies Mechanical and HVAC                            | 893.85                  | 931.18           | 4.00         | 4,324.41                | 8,380.62          | 4,056.21         | 48.39        |
| 6515.300 - Supplies Plumbing                                       | 77.63                   | 1,617.83         | 95.20        | 16,896.45               | 14,560.47         | (2,335.98)       | (16.04)      |
| 6515.400 - Supplies Janitorial                                     | 0.00                    | 244.06           | 100.00       | 419.76                  | 2,196.54          | 1,776.78         | 80.88        |
| 6515.500 - Supplies Landscaping                                    | 0.00                    | 58.57            | 100.00       | 480.34                  | 527.13            | 46.79            | 8.87         |
| 6515.600 - Supplies Painting                                       | 0.00                    | 841.17           | 100.00       | 2,984.68                | 7,570.53          | 4,585.85         | 60.57        |
| 6520.000 - Contracts General Maintenance                           | 0.00                    | 736.18           | 100.00       | 3,677.00                | 6,625.62          | 2,948.62         | 44.50        |
| 6520.100 - Contracts Electrical and Lighting                       | 0.00                    | 260.44           | 100.00       | 0.00                    | 2,343.96          | 2,343.96         | 100.00       |
| 6520.200 - Contracts Mechanical and HVAC                           | 0.00                    | 1,325.22         | 100.00       | 7,792.27                | 11,926.98         | 4,134.71         | 34.66        |
| 6520.300 - Contracts Plumbing                                      | 205.00                  | 588.33           | 65.15        | 9,835.00                | 5,294.97          | (4,540.03)       | (85.74)      |
| 6520.400 - Contracts Janitorial                                    | 216.67                  | 171.83           | (26.09)      | 937.51                  | 1,546.47          | 608.96           | 39.37        |
| 6520.500 - Contracts Landscaping                                   | 2,475.00                | 3,444.48         | 28.14        | 35,463.50               | 31,000.32         | (4,463.18)       | (14.39)      |
| 6520.800 - Contracts Pest Control                                  | 0.00                    | 165.32           | 100.00       | 1,413.78                | 1,487.88          | 74.10            | 4.98         |
| 6525.000 - Garbage & Trash Removal                                 | 167.12                  | 451.02           | 62.94        | 2,518.68                | 4,059.18          | 1,540.50         | 37.95        |
| 6570.000 - Vehicle and Maintenance Equipment Operation and Repairs | 380.51                  | 727.17           | 47.67        | 6,837.85                | 6,544.53          | (293.32)         | (4.48)       |
| 6590.000 - Miscellaneous Operating & Maintenance Expenses          | 0.00                    | 0.00             | 0.00         | 30.00                   | 0.00              | (30.00)          | (100.00)     |
| <b>Total Operating &amp; Maintenance Expenses</b>                  | <b>21,245.16</b>        | <b>34,536.41</b> | <b>38.48</b> | <b>254,990.68</b>       | <b>310,827.69</b> | <b>55,837.01</b> | <b>17.96</b> |
| <b>Taxes &amp; Insurance</b>                                       |                         |                  |              |                         |                   |                  |              |
| 6710.000 - Real Estate Taxes                                       | 4,980.82                | 4,193.61         | (18.77)      | 40,997.70               | 37,742.49         | (3,255.21)       | (8.62)       |
| 6711.000 - Payroll Taxes (Project's Share)                         | 1,980.19                | 2,460.64         | 19.52        | 21,475.59               | 22,145.76         | 670.17           | 3.02         |
| 6720.000 - Property & Liability Insurance (Hazard)                 | 6,825.41                | 6,078.93         | (12.27)      | 58,822.72               | 54,710.37         | (4,112.35)       | (7.51)       |
| 6720.100 - Flood Insurance   | 281.67                  | 376.61           | 25.20        | 2,497.03                | 3,389.49          | 892.46           | 26.33        |
| 6720.200 - Vehicle & Misc Insurance                                | 540.24                  | 493.57           | (9.45)       | 4,769.94                | 4,442.13          | (327.81)         | (7.37)       |

# Bay City Housing Commission Budget Comparison June 30, 2024

|  | Month Ending 06/30/2024 |                    |                                       | Year to Date 06/30/2024 |                     |  |
|--|-------------------------|--------------------|---------------------------------------|-------------------------|---------------------|--|
|  | Actual                  | Budget             | Variance %                            | Actual                  | Budget              | Variance %                             |
| 6722.000 - Workman's Compensation                          | 292.68                  | 303.65             | 10.97<br>(3.61)                       | 2,881.95                | 2,732.85            | (149.10)<br>(5.45)                     |
| 6723.000 - Health Insurance and Other Employee Benefits    | 9,742.76                | 9,009.77           | (732.99)<br>(8.13)                    | 88,846.44               | 81,087.93           | (7,758.51)<br>(9.56)                   |
| 6723.100 - Retirement Expenses                             | 1,898.41                | 2,301.70           | 403.29<br>17.52                       | 20,724.62               | 20,715.30           | (9.32)<br>(0.04)                       |
| 6723.200 - Other Employee Benefits                         | 0.00                    | 7.86               | 7.86<br>100.00                        | 2,731.75                | 70.74               | (2,661.01)<br>(3,761.67)               |
| 6723.400 - Life Insurance                                  | 0.00                    | 151.96             | 151.96<br>100.00                      | 1,343.41                | 1,367.64            | 24.23<br>1.77                          |
| 6723.500 - Disability Insurance                            | 265.67                  | 279.71             | 14.04<br>5.01                         | 2,350.73                | 2,517.39            | 166.66<br>6.62                         |
| <b>Total Taxes &amp; Insurance</b>                         | <b>26,807.85</b>        | <b>25,658.01</b>   | <b>(1,149.84)</b><br><b>(4.48)</b>    | <b>247,441.88</b>       | <b>230,922.09</b>   | <b>(16,519.79)</b><br><b>(7.15)</b>    |
| <b>Service Related Expenses</b>                            |                         |                    |                                       |                         |                     |  |
| 6990.000 - Other Services Expenses                         | 1,710.25                | 2,016.01           | 305.76<br>15.16                       | 18,963.14               | 18,144.09           | (819.05)<br>(4.51)                     |
| <b>Total Service Related Expenses</b>                      | <b>1,710.25</b>         | <b>2,016.01</b>    | <b>305.76</b><br><b>15.16</b>         | <b>18,963.14</b>        | <b>18,144.09</b>    | <b>(819.05)</b><br><b>(4.51)</b>       |
| <b>Total Operating Expenses</b>                            | <b>77,410.83</b>        | <b>102,750.52</b>  | <b>25,339.69</b><br><b>24.66</b>      | <b>790,163.74</b>       | <b>924,754.68</b>   | <b>134,590.94</b><br><b>14.55</b>      |
| <b>Net Operating Income (Loss)</b>                         | <b>55,431.60</b>        | <b>5,265.82</b>    | <b>50,165.78</b><br><b>952.66</b>     | <b>317,318.95</b>       | <b>47,392.38</b>    | <b>269,926.57</b><br><b>569.55</b>     |
| <b>Non-Operating Expenses</b>                              |                         |                    |                                       |                         |                     |  |
| <b>Capital Expenditures</b>                                |                         |                    |                                       |                         |                     |  |
| 5100.200 - Public Housing Capital Fund                     | 0.00                    | (60,337.57)        | (60,337.57)<br>(100.00)               | (2,212.00)              | (543,038.13)        | (540,826.13)<br>(99.59)                |
| 8400.100 - Electrical Improvements                         | 0.00                    | 4,583.33           | 4,583.33<br>100.00                    | 32.20                   | 41,249.97           | 41,217.77<br>99.92                     |
| 8400.200 - Mechanical and HVAC Improvements                | 0.00                    | 1,463.33           | 1,463.33<br>100.00                    | 49,790.00               | 13,169.97           | (36,620.03)<br>(278.05)                |
| 8400.300 - Plumbing Improvements                           | 0.00                    | 2,023.37           | 2,023.37<br>100.00                    | 507.00                  | 18,210.33           | 17,703.33<br>97.21                     |
| 8400.400 - Appliances and Furniture - Units                | 0.00                    | 0.00               | 0.00<br>0.00                          | 5,643.00                | 0.00                | (5,643.00)<br>(100.00)                 |
| 8400.500 - Landscaping Improvements                        | 0.00                    | 1,250.00           | 1,250.00<br>100.00                    | 0.00                    | 11,250.00           | 11,250.00<br>100.00                    |
| 8400.600 - Flooring Replacements                           | 14,188.00               | 3,750.00           | (10,438.00)<br>(278.34)               | 68,266.00               | 33,750.00           | (34,516.00)<br>(102.26)                |
| 8400.800 - Appliances, Furniture, and Tools - Operations   | 0.00                    | 0.00               | 0.00<br>0.00                          | 53,470.00               | 0.00                | (53,470.00)<br>(100.00)                |
| 8400.900 - General Building Improvements                   | 0.00                    | 0.00               | 0.00<br>0.00                          | 38,061.77               | 0.00                | (38,061.77)<br>(100.00)                |
| <b>Total Capital Expenditures</b>                          | <b>14,188.00</b>        | <b>(47,267.54)</b> | <b>(61,455.54)</b><br><b>(130.01)</b> | <b>213,557.97</b>       | <b>(425,407.86)</b> | <b>(638,965.83)</b><br><b>(150.20)</b> |
| <b>Other Non-Operating Expenses</b>                        |                         |                    |                                       |                         |                     |  |
| 6723.300 - Retiree Benefits - Health Care                  | 3,213.78                | 3,182.53           | (31.25)<br>(0.98)                     | 26,587.25               | 28,642.77           | 2,055.52<br>7.17                       |
| 6723.301 - Retiree Benefits - Retiree Health-care Receipts | (10.86)                 | 0.00               | 10.86<br>100.00                       | (206.34)                | 0.00                | 206.34<br>100.00                       |
| 6723.310 - Retiree Benefits - Pension                      | 0.00                    | 619.34             | 619.34<br>100.00                      | 0.00                    | 5,574.06            | 5,574.06<br>100.00                     |
| <b>Total Other Non-Operating Expenses</b>                  | <b>3,202.92</b>         | <b>3,801.87</b>    | <b>598.95</b><br><b>15.75</b>         | <b>26,380.91</b>        | <b>34,216.83</b>    | <b>7,835.92</b><br><b>22.90</b>        |
| <b>Total Non-Operating Expenses</b>                        | <b>17,390.92</b>        | <b>(43,465.67)</b> | <b>(60,856.59)</b><br><b>(140.01)</b> | <b>239,938.88</b>       | <b>(391,191.03)</b> | <b>(631,129.91)</b><br><b>(161.33)</b> |
| <b>Net Income (Loss)</b>                                   | <b>38,040.68</b>        | <b>48,731.49</b>   | <b>(10,690.81)</b><br><b>(21.93)</b>  | <b>77,380.07</b>        | <b>438,583.41</b>   | <b>(361,203.34)</b><br><b>(82.35)</b>  |



# Maloney Manor Budget Comparison June 30, 2024

|   | Month Ending 06/30/2024 |                   |                   | Year to Date 06/30/2024 |                   |                    |                   |               |
|---|-------------------------|-------------------|-------------------|-------------------------|-------------------|--------------------|-------------------|---------------|
|   | Actual                  | Budget            | Variance          | %                       | Actual            | Budget             | Variance          | %             |
| <b>Income</b>                                       |                         |                   |                   |                         |                   |                    |                   |               |
| <b>Rental Income</b>                                |                         |                   |                   |                         |                   |                    |                   |               |
| 5120.000 - Rent Revenue -- Gross Potential          | 37,817.00               | 70,462.00         | (32,645.00)       | (46.32)                 | 334,543.00        | 634,158.00         | (299,615.00)      | (47.24)       |
| 5121.000 - Tenant Assistance Payments               | 32,645.00               | 0.00              | 32,645.00         | 100.00                  | 299,615.00        | 0.00               | 299,615.00        | 100.00        |
| 5195.000 - Leases Less than Market                  | 0.00                    | (0.33)            | 0.33              | 100.00                  | (13.00)           | (2.97)             | (10.03)           | (337.71)      |
| 5196.000 - Leases in Excess of Market               | 0.00                    | 0.50              | (0.50)            | (100.00)                | 285.00            | 4.50               | 280.50            | 6,233.33      |
| 5921.100 - Management Rent Adjustment               | 0.00                    | (25.18)           | 25.18             | 100.00                  | (302.00)          | (226.62)           | (75.38)           | (33.26)       |
| <b>Total Rental Income</b>                          | <b>70,462.00</b>        | <b>70,436.99</b>  | <b>25.01</b>      | <b>0.03</b>             | <b>634,128.00</b> | <b>633,932.91</b>  | <b>195.09</b>     | <b>0.03</b>   |
| <b>Vacancy, Losses &amp; Concessions</b>            |                         |                   |                   |                         |                   |                    |                   |               |
| 5220.000 - Apartments                               | (290.00)                | (1,761.55)        | 1,471.55          | 83.53                   | (8,026.00)        | (15,853.95)        | 7,827.95          | 49.37         |
| 5290.000 - Miscellaneous                            | 102.22                  | 0.00              | 102.22            | 100.00                  | 864.90            | 0.00               | 864.90            | 100.00        |
| <b>Total Vacancy, Losses &amp; Concessions</b>      | <b>(187.78)</b>         | <b>(1,761.55)</b> | <b>1,573.77</b>   | <b>89.34</b>            | <b>(7,161.10)</b> | <b>(15,853.95)</b> | <b>8,692.85</b>   | <b>54.83</b>  |
| <b>Net Rental Income</b>                            | <b>70,274.22</b>        | <b>68,675.44</b>  | <b>1,598.78</b>   | <b>2.32</b>             | <b>626,966.90</b> | <b>618,078.96</b>  | <b>8,887.94</b>   | <b>1.43</b>   |
| <b>Other Income</b>                                 |                         |                   |                   |                         |                   |                    |                   |               |
| 5410.000 - Interest Revenue-Project Operations      | 7.67                    | 6.96              | 0.71              | 10.20                   | 65.69             | 62.64              | 3.05              | 4.86          |
| 5910.000 - Laundry and Vending Revenue              | 0.00                    | 833.69            | (833.69)          | (100.00)                | 6,593.75          | 7,503.21           | (909.46)          | (12.12)       |
| 5915.000 - Rooftop Revenue                          | 1,930.37                | 1,838.36          | 92.01             | 5.00                    | 16,764.37         | 16,545.24          | 219.13            | 1.32          |
| 5920.000 - Tenant Charges                           | 1,135.50                | 1,804.18          | (668.68)          | (37.06)                 | 15,302.94         | 16,237.62          | (934.68)          | (5.75)        |
| <b>Total Other Income</b>                           | <b>3,073.54</b>         | <b>4,483.19</b>   | <b>(1,409.65)</b> | <b>(31.44)</b>          | <b>38,726.75</b>  | <b>40,348.71</b>   | <b>(1,621.96)</b> | <b>(4.01)</b> |
| <b>Total Income</b>                                 | <b>73,347.76</b>        | <b>73,158.63</b>  | <b>189.13</b>     | <b>0.25</b>             | <b>665,693.65</b> | <b>658,427.67</b>  | <b>7,265.98</b>   | <b>1.10</b>   |
| <b>Expenses</b>                                     |                         |                   |                   |                         |                   |                    |                   |               |
| <b>Administrative Expenses</b>                      |                         |                   |                   |                         |                   |                    |                   |               |
| 6203.000 - Conventions and Meeting                  | 0.00                    | 158.47            | 158.47            | 100.00                  | 1,440.00          | 1,426.23           | (13.77)           | (0.96)        |
| 6210.000 - Advertising and Marketing                | 99.67                   | 123.77            | 24.10             | 19.47                   | 753.43            | 1,113.93           | 360.50            | 32.36         |
| 6310.000 - Office Salaries                          | 6,845.81                | 8,172.98          | 1,327.17          | 16.23                   | 44,955.39         | 73,556.82          | 28,601.43         | 38.88         |
| 6310.400 - Office Other Employee Benefits           | 0.00                    | 62.67             | 62.67             | 100.00                  | (33.35)           | 564.03             | 597.38            | 105.91        |
| 6311.000 - Office Supplies and Misc Contracts       | 0.00                    | 371.04            | 371.04            | 100.00                  | 1,682.54          | 3,339.36           | 1,656.82          | 49.61         |
| 6311.100 - Office Computer Hardware and Maintenance | 0.00                    | 135.33            | 135.33            | 100.00                  | 88.75             | 1,217.97           | 1,129.22          | 92.71         |
| 6311.200 - Office Computer Software                 | 174.16                  | 1,007.50          | 833.34            | 82.71                   | 9,309.09          | 9,067.50           | (241.59)          | (2.66)        |
| 6311.300 - Office Telephone Expenses                | 419.02                  | 428.73            | 9.71              | 2.26                    | 4,043.72          | 3,858.57           | (185.15)          | (4.79)        |
| 6311.400 - Office Printing Expenses                 | 138.00                  | 218.33            | 80.33             | 36.79                   | 1,464.27          | 1,964.97           | 500.70            | 25.48         |
| 6311.500 - Office Postage and Fees                  | 125.00                  | 74.74             | (50.26)           | (67.24)                 | 560.97            | 672.66             | 111.69            | 16.60         |
| 6320.000 - Management Fee                           | 5,774.19                | 5,777.88          | 3.69              | 0.06                    | 51,619.08         | 52,000.92          | 381.84            | 0.73          |
| 6340.000 - Legal Expense - Project                  | 0.00                    | 0.00              | 0.00              | 0.00                    | 91.12             | 0.00               | (91.12)           | (100.00)      |
| 6350.000 - Audit Expense                            | 0.00                    | 223.75            | 223.75            | 100.00                  | 2,875.00          | 2,013.75           | (861.25)          | (42.76)       |
| 6370.000 - Bad Debts Expense                        | 0.00                    | 416.67            | 416.67            | 100.00                  | 0.00              | 3,750.03           | 3,750.03          | 100.00        |
| 6390.000 - Miscellaneous Administrative Expenses    | 391.52                  | 136.08            | (255.44)          | (187.71)                | 5,378.15          | 1,224.72           | (4,153.43)        | (339.13)      |



# Maloney Manor Budget Comparison June 30, 2024

|  | Month Ending 06/30/2024 |                  |                   | Year to Date 06/30/2024 |                   |                   |                    |                |
|--|-------------------------|------------------|-------------------|-------------------------|-------------------|-------------------|--------------------|----------------|
|  | Actual                  | Budget           | Variance          | %                       | Actual            | Budget            | Variance           | %              |
| 6722.000 - Workman's Compensation                          | 171.36                  | 184.14           | 12.78             | 6.94                    | 1,689.31          | 1,657.26          | (32.05)            | (1.93)         |
| 6723.000 - Health Insurance and Other Employee Benefits    | 3,962.93                | 3,887.02         | (75.91)           | (1.95)                  | 31,110.80         | 34,983.18         | 3,872.38           | 11.06          |
| 6723.100 - Retirement Expenses                             | 978.56                  | 1,389.05         | 410.49            | 29.55                   | 9,849.31          | 12,501.45         | 2,652.14           | 21.21          |
| 6723.200 - Other Employee Benefits                         | 0.00                    | 391.79           | 391.79            | 100.00                  | 939.50            | 3,526.11          | 2,586.61           | 73.35          |
| 6723.400 - Life Insurance                                  | 0.00                    | 84.47            | 84.47             | 100.00                  | 419.86            | 760.23            | 340.37             | 44.77          |
| 6723.500 - Disability Insurance                            | 108.48                  | 130.88           | 22.40             | 17.11                   | 849.33            | 1,177.92          | 328.59             | 27.89          |
| <b>Total Taxes &amp; Insurance</b>                         | <b>11,313.43</b>        | <b>11,714.64</b> | <b>401.21</b>     | <b>3.42</b>             | <b>96,573.65</b>  | <b>105,431.76</b> | <b>8,858.11</b>    | <b>8.40</b>    |
| <b>Service Related Expenses</b>                            |                         |                  |                   |                         |                   |                   |                    |                |
| 6990.000 - Other Services Expenses                         | 456.42                  | 472.74           | 16.32             | 3.45                    | 4,396.09          | 4,254.66          | (141.43)           | (3.32)         |
| <b>Total Service Related Expenses</b>                      | <b>456.42</b>           | <b>472.74</b>    | <b>16.32</b>      | <b>3.45</b>             | <b>4,396.09</b>   | <b>4,254.66</b>   | <b>(141.43)</b>    | <b>(3.32)</b>  |
| <b>Total Operating Expenses</b>                            | <b>53,654.39</b>        | <b>58,524.97</b> | <b>4,870.58</b>   | <b>8.32</b>             | <b>498,284.21</b> | <b>526,724.73</b> | <b>28,440.52</b>   | <b>5.39</b>    |
| <b>Net Operating Income (Loss)</b>                         | <b>19,693.37</b>        | <b>14,633.66</b> | <b>5,059.71</b>   | <b>34.57</b>            | <b>167,409.44</b> | <b>131,702.94</b> | <b>35,706.50</b>   | <b>27.11</b>   |
| <b>Non-Operating Expenses</b>                              |                         |                  |                   |                         |                   |                   |                    |                |
| <b>Capital Expenditures</b>                                |                         |                  |                   |                         |                   |                   |                    |                |
| 5440.000 - Revenue from Investments -- Replacement Reserve | (2,700.03)              | (489.67)         | 2,210.36          | 451.39                  | (22,366.26)       | (4,407.03)        | 17,959.23          | 407.51         |
| 8000.000 - Replacement Reserve Deposits                    | 10,887.33               | 10,887.33        | 0.00              | 0.00                    | 98,280.97         | 97,985.97         | (295.00)           | (0.30)         |
| 8100.000 - Replacement Reserve Withdrawals                 | 0.00                    | (6,666.67)       | (6,666.67)        | (100.00)                | 0.00              | (60,000.03)       | (60,000.03)        | (100.00)       |
| 8400.400 - Appliances and Furniture - Units                | 1,319.50                | 0.00             | (1,319.50)        | (100.00)                | 2,222.50          | 0.00              | (2,222.50)         | (100.00)       |
| 8400.500 - Landscaping Improvements                        | 3,386.69                | 0.00             | (3,386.69)        | (100.00)                | 3,386.69          | 0.00              | (3,386.69)         | (100.00)       |
| 8400.600 - Flooring Replacements                           | 0.00                    | 1,666.67         | 1,666.67          | 100.00                  | 18,688.62         | 15,000.03         | (3,688.59)         | (24.59)        |
| 8400.700 - Elevator Upgrades and Improvements              | 0.00                    | 4,166.67         | 4,166.67          | 100.00                  | 8,000.00          | 37,500.03         | 29,500.03          | 78.66          |
| 8400.900 - General Building Improvements                   | 3,230.00                | 833.33           | (2,396.67)        | (287.60)                | 12,127.38         | 7,499.97          | (4,627.41)         | (61.69)        |
| <b>Total Capital Expenditures</b>                          | <b>16,123.49</b>        | <b>10,397.66</b> | <b>(5,725.83)</b> | <b>(55.06)</b>          | <b>120,339.90</b> | <b>93,578.94</b>  | <b>(26,760.96)</b> | <b>(28.59)</b> |
| <b>Other Non-Operating Expenses</b>                        |                         |                  |                   |                         |                   |                   |                    |                |
| 6723.300 - Retiree Benefits - Health Care                  | 0.00                    | 62.50            | 62.50             | 100.00                  | 0.00              | 562.50            | 562.50             | 100.00         |
| <b>Total Other Non-Operating Expenses</b>                  | <b>0.00</b>             | <b>62.50</b>     | <b>62.50</b>      | <b>100.00</b>           | <b>0.00</b>       | <b>562.50</b>     | <b>562.50</b>      | <b>100.00</b>  |
| <b>Total Non-Operating Expenses</b>                        | <b>16,123.49</b>        | <b>10,460.16</b> | <b>(5,663.33)</b> | <b>(54.14)</b>          | <b>120,339.90</b> | <b>94,141.44</b>  | <b>(26,198.46)</b> | <b>(27.82)</b> |
| <b>Net Income (Loss)</b>                                   | <b>3,569.88</b>         | <b>4,173.50</b>  | <b>(603.62)</b>   | <b>(14.46)</b>          | <b>47,069.54</b>  | <b>37,561.50</b>  | <b>9,508.04</b>    | <b>25.31</b>   |

# Pine Towers Budget Comparison June 30, 2024

|   | Month Ending 06/30/2024 |                   |                 | Year to Date 06/30/2024 |                   |                    |                  |               |
|---|-------------------------|-------------------|-----------------|-------------------------|-------------------|--------------------|------------------|---------------|
|   | Actual                  | Budget            | Variance        | %                       | Actual            | Budget             | Variance         | %             |
| <b>Income</b>                                       |                         |                   |                 |                         |                   |                    |                  |               |
| <b>Rental Income</b>                                |                         |                   |                 |                         |                   |                    |                  |               |
| 5120.000 - Rent Revenue -- Gross Potential          | 42,032.00               | 74,472.00         | (32,440.00)     | (43.55)                 | 364,895.00        | 670,248.00         | (305,353.00)     | (45.55)       |
| 5121.000 - Tenant Assistance Payments               | 32,440.00               | 0.00              | 32,440.00       | 100.00                  | 305,353.00        | 0.00               | 305,353.00       | 100.00        |
| 5195.000 - Leases Less than Market                  | (1.00)                  | (0.67)            | (0.33)          | (49.25)                 | (4.00)            | (6.03)             | 2.03             | 33.66         |
| 5196.000 - Leases in Excess of Market               | 0.00                    | 14.00             | (14.00)         | (100.00)                | 6.00              | 126.00             | (120.00)         | (95.23)       |
| 5921.100 - Management Rent Adjustment               | 0.00                    | 0.00              | 0.00            | 0.00                    | (136.00)          | 0.00               | (136.00)         | (100.00)      |
| <b>Total Rental Income</b>                          | <b>74,471.00</b>        | <b>74,485.33</b>  | <b>(14.33)</b>  | <b>(0.01)</b>           | <b>670,114.00</b> | <b>670,367.97</b>  | <b>(253.97)</b>  | <b>(0.03)</b> |
| <b>Vacancy, Losses &amp; Concessions</b>            |                         |                   |                 |                         |                   |                    |                  |               |
| 5220.000 - Apartments                               | (193.00)                | (1,861.80)        | 1,668.80        | 89.63                   | (7,824.00)        | (16,756.20)        | 8,932.20         | 53.30         |
| 5290.000 - Miscellaneous                            | 122.79                  | 0.00              | 122.79          | 100.00                  | 504.50            | 0.00               | 504.50           | 100.00        |
| <b>Total Vacancy, Losses &amp; Concessions</b>      | <b>(70.21)</b>          | <b>(1,861.80)</b> | <b>1,791.59</b> | <b>96.22</b>            | <b>(7,319.50)</b> | <b>(16,756.20)</b> | <b>9,436.70</b>  | <b>56.31</b>  |
| <b>Net Rental Income</b>                            | <b>74,400.79</b>        | <b>72,623.53</b>  | <b>1,777.26</b> | <b>2.44</b>             | <b>662,794.50</b> | <b>653,611.77</b>  | <b>9,182.73</b>  | <b>1.40</b>   |
| <b>Other Income</b>                                 |                         |                   |                 |                         |                   |                    |                  |               |
| 5410.000 - Interest Revenue-Project Operations      | 19.03                   | 9.47              | 9.56            | 100.95                  | 85.49             | 85.23              | 0.26             | 0.30          |
| 5910.000 - Laundry and Vending Revenue              | 0.00                    | 829.27            | (829.27)        | (100.00)                | 6,644.86          | 7,463.43           | (818.57)         | (10.96)       |
| 5915.000 - Rooftop Revenue                          | 3,165.10                | 2,590.43          | 574.67          | 22.18                   | 39,441.64         | 23,313.87          | 16,127.77        | 69.17         |
| 5920.000 - Tenant Charges                           | 995.00                  | 1,074.89          | (79.89)         | (7.43)                  | 9,085.39          | 9,674.01           | (588.62)         | (6.08)        |
| <b>Total Other Income</b>                           | <b>4,179.13</b>         | <b>4,504.06</b>   | <b>(324.93)</b> | <b>(7.21)</b>           | <b>55,257.38</b>  | <b>40,536.54</b>   | <b>14,720.84</b> | <b>36.31</b>  |
| <b>Total Income</b>                                 | <b>78,579.92</b>        | <b>77,127.59</b>  | <b>1,452.33</b> | <b>1.88</b>             | <b>718,051.88</b> | <b>694,148.31</b>  | <b>23,903.57</b> | <b>3.44</b>   |
| <b>Expenses</b>                                     |                         |                   |                 |                         |                   |                    |                  |               |
| <b>Administrative Expenses</b>                      |                         |                   |                 |                         |                   |                    |                  |               |
| 6203.000 - Conventions and Meeting                  | 0.00                    | 231.38            | 231.38          | 100.00                  | 1,027.10          | 2,082.42           | 1,055.32         | 50.67         |
| 6210.000 - Advertising and Marketing                | 99.67                   | 123.77            | 24.10           | 19.47                   | 753.43            | 1,113.93           | 360.50           | 32.36         |
| 6310.000 - Office Salaries                          | 7,481.37                | 7,982.24          | 500.87          | 6.27                    | 67,248.73         | 71,840.16          | 4,591.43         | 6.39          |
| 6310.400 - Office Other Employee Benefits           | 0.00                    | 62.67             | 62.67           | 100.00                  | 0.00              | 564.03             | 564.03           | 100.00        |
| 6311.000 - Office Supplies and Misc Contracts       | 171.71                  | 131.04            | (40.67)         | (31.03)                 | 880.37            | 1,179.36           | 298.99           | 25.35         |
| 6311.100 - Office Computer Hardware and Maintenance | 175.00                  | 135.42            | (39.58)         | (29.22)                 | 811.85            | 1,218.78           | 406.93           | 33.38         |
| 6311.200 - Office Computer Software                 | 174.30                  | 1,024.37          | 850.07          | 82.98                   | 11,243.72         | 9,219.33           | (2,024.39)       | (21.95)       |
| 6311.300 - Office Telephone Expenses                | 444.59                  | 630.38            | 185.79          | 29.47                   | 4,545.15          | 5,673.42           | 1,128.27         | 19.88         |
| 6311.400 - Office Printing Expenses                 | 138.00                  | 218.33            | 80.33           | 36.79                   | 1,464.29          | 1,964.97           | 500.68           | 25.48         |
| 6311.500 - Office Postage and Fees                  | 100.00                  | 52.10             | (47.90)         | (91.93)                 | 590.37            | 468.90             | (121.47)         | (25.90)       |
| 6320.000 - Management Fee                           | 6,731.38                | 6,663.94          | (67.44)         | (1.01)                  | 59,736.43         | 59,975.46          | 239.03           | 0.39          |
| 6350.000 - Audit Expense                            | 0.00                    | 223.75            | 223.75          | 100.00                  | 2,875.00          | 2,013.75           | (861.25)         | (42.76)       |
| 6370.000 - Bad Debts Expense                        | 0.00                    | 333.33            | 333.33          | 100.00                  | (349.67)          | 2,999.97           | 3,349.64         | 111.65        |
| 6390.000 - Miscellaneous Administrative Expenses    | 136.34                  | 390.29            | 253.95          | 65.06                   | 4,896.39          | 3,512.61           | (1,383.78)       | (39.39)       |

# Pine Towers Budget Comparison June 30, 2024

|  | Month Ending 06/30/2024 |                  |                 | Year to Date 06/30/2024 |                   |                   |               |
|--|-------------------------|------------------|-----------------|-------------------------|-------------------|-------------------|---------------|
|  | Actual                  | Budget           | Variance %      | Actual                  | Budget            | Variance %        |               |
| 7120.000 - Legal Expenses  | 0.00                    | 307.81           | 307.81          | 292.50                  | 2,770.29          | 2,477.79          | 89.44         |
| <b>Total Administrative Expenses</b>                               | <b>15,652.36</b>        | <b>18,510.82</b> | <b>2,858.46</b> | <b>156,015.66</b>       | <b>166,597.38</b> | <b>10,581.72</b>  | <b>6.35</b>   |
| <b>Utilities</b>   |                         |                  |                 |                         |                   |                   |               |
| 6420.000 - Fuel Oil/Coal   | 0.00                    | 0.00             | 0.00            | 134.75                  | 0.00              | (134.75)          | (100.00)      |
| 6450.000 - Electricity   | 5,972.49                | 6,583.33         | 610.84          | 57,496.98               | 59,249.97         | 1,752.99          | 2.95          |
| 6451.000 - Water   | 4,581.30                | 4,488.97         | (92.33)         | 45,574.64               | 40,400.73         | (5,173.91)        | (12.80)       |
| 6452.000 - Gas   | 1,004.80                | 2,783.33         | 1,778.53        | 23,231.57               | 25,049.97         | 1,818.40          | 7.25          |
| <b>Total Utilities</b>   | <b>11,558.59</b>        | <b>13,855.63</b> | <b>2,297.04</b> | <b>126,437.94</b>       | <b>124,700.67</b> | <b>(1,737.27)</b> | <b>(1.39)</b> |
| <b>Operating &amp; Maintenance Expenses</b>                        |                         |                  |                 |                         |                   |                   |               |
| 6510.000 - Payroll   | 7,052.32                | 8,108.97         | 1,056.65        | 53,731.67               | 72,980.73         | 19,249.06         | 26.37         |
| 6510.050 - Payroll - Overtime                                      | 138.90                  | 267.99           | 129.09          | 2,193.29                | 2,411.91          | 218.62            | 9.06          |
| 6510.400 - Maintenance Other Employee Benefits                     | 0.00                    | 108.33           | 108.33          | 0.00                    | 974.97            | 974.97            | 100.00        |
| 6515.000 - Supplies General Maintenance and Tools                  | 835.31                  | 529.89           | (305.42)        | 6,626.75                | 4,769.01          | (1,857.74)        | (38.95)       |
| 6515.100 - Supplies Electrical and Lighting                        | 0.00                    | 172.01           | 172.01          | 3,188.16                | 1,548.09          | (1,640.07)        | (105.94)      |
| 6515.200 - Supplies Mechanical and HVAC                            | 0.00                    | 77.48            | 77.48           | 2,685.83                | 697.32            | (1,988.51)        | (285.16)      |
| 6515.300 - Supplies Plumbing                                       | 168.53                  | 177.52           | 8.99            | 3,755.48                | 1,597.68          | (2,157.80)        | (135.05)      |
| 6515.400 - Supplies Janitorial                                     | 0.00                    | 182.32           | 182.32          | 2,041.80                | 1,640.88          | (400.92)          | (24.43)       |
| 6515.500 - Supplies Landscaping                                    | 28.86                   | 98.43            | 69.57           | 1,295.06                | 885.87            | (409.19)          | (46.19)       |
| 6515.600 - Supplies Painting                                       | 228.16                  | 49.98            | (178.18)        | 1,619.70                | 449.82            | (1,169.88)        | (260.07)      |
| 6520.000 - Contracts General Maintenance                           | 1,103.31                | 1,242.87         | 139.56          | 3,800.48                | 11,185.83         | 7,385.35          | 66.02         |
| 6520.100 - Contracts Electrical and Lighting                       | 118.59                  | 607.21           | 488.62          | 1,093.59                | 5,464.89          | 4,371.30          | 79.98         |
| 6520.200 - Contracts Mechanical and HVAC                           | 0.00                    | 786.69           | 786.69          | 5,154.23                | 7,080.21          | 1,925.98          | 27.20         |
| 6520.300 - Contracts Plumbing                                      | 0.00                    | 275.19           | 275.19          | 2,745.00                | 2,476.71          | (268.29)          | (10.83)       |
| 6520.400 - Contracts Janitorial                                    | 1,494.00                | 1,450.00         | (44.00)         | 13,314.00               | 13,050.00         | (264.00)          | (2.02)        |
| 6520.500 - Contracts Landscaping                                   | 397.69                  | 254.20           | (143.49)        | 547.69                  | 2,287.80          | 1,740.11          | 76.06         |
| 6520.700 - Contracts Elevator                                      | 0.00                    | 1,464.08         | 1,464.08        | 6,821.00                | 13,176.72         | 6,355.72          | 48.23         |
| 6520.800 - Contracts Pest Control                                  | 1,122.00                | 894.17           | (227.83)        | 12,995.50               | 8,047.53          | (4,947.97)        | (61.48)       |
| 6525.000 - Garbage & Trash Removal                                 | 983.37                  | 742.30           | (241.07)        | 5,725.64                | 6,680.70          | 955.06            | 14.29         |
| 6546.000 - Heating/Cooling Repairs & Maintenance                   | 0.00                    | 0.00             | 0.00            | 270.00                  | 0.00              | (270.00)          | (100.00)      |
| 6548.000 - Snow Removal  | 0.00                    | 0.00             | 0.00            | 225.00                  | 0.00              | (225.00)          | (100.00)      |
| 6570.000 - Vehicle and Maintenance Equipment Operation and Repairs | 61.92                   | 299.78           | 237.86          | 1,377.08                | 2,698.02          | 1,320.94          | 48.95         |
| 6590.000 - Miscellaneous Operating & Maintenance Expenses          | 0.00                    | 0.00             | 0.00            | 150.74                  | 0.00              | (150.74)          | (100.00)      |
| 6599.000 - Causality-Insurance Deductible                          | 0.00                    | 0.00             | 0.00            | 21,701.96               | 0.00              | (21,701.96)       | (100.00)      |
| <b>Total Operating &amp; Maintenance Expenses</b>                  | <b>13,732.96</b>        | <b>17,789.41</b> | <b>4,056.45</b> | <b>153,059.65</b>       | <b>160,104.69</b> | <b>7,045.04</b>   | <b>4.40</b>   |
| <b>Taxes &amp; Insurance</b>                                       |                         |                  |                 |                         |                   |                   |               |
| 6710.000 - Real Estate Taxes                                       | 2,584.53                | 2,059.08         | (525.45)        | 17,940.79               | 18,531.72         | 590.93            | 3.18          |
| 6711.000 - Payroll Taxes (Project's Share)                         | 1,059.30                | 1,251.48         | 192.18          | 9,959.90                | 11,263.32         | 1,303.42          | 11.57         |
| 6720.000 - Property & Liability Insurance                          | 3,286.08                | 3,017.49         | (268.59)        | 28,573.07               | 27,157.41         | (1,415.66)        | (5.21)        |

# Pine Towers Budget Comparison June 30, 2024

|  | Month Ending 06/30/2024 |                  |                   | Year to Date 06/30/2024 |                   |                   |               |
|--|-------------------------|------------------|-------------------|-------------------------|-------------------|-------------------|---------------|
|  | Actual                  | Budget           | Variance %        | Actual                  | Budget            | Variance %        |               |
| (Hazard)   |                         |                  |                   |                         |                   |                   |               |
| 6720.200 - Vehicle & Misc Insurance                        | 53.60                   | 48.97            | (4.63)            | 473.25                  | 440.73            | (32.52)           | (7.37)        |
| 6722.000 - Workman's Compensation                          | 174.40                  | 187.12           | 12.72             | 1,716.37                | 1,684.08          | (32.29)           | (1.91)        |
| 6723.000 - Health Insurance and Other Employee Benefits    | 4,009.05                | 6,025.70         | 2,016.65          | 42,255.16               | 54,231.30         | 11,976.14         | 22.08         |
| 6723.100 - Retirement Expenses                             | 1,241.11                | 1,390.53         | 149.42            | 11,206.26               | 12,514.77         | 1,308.51          | 10.45         |
| 6723.200 - Other Employee Benefits                         | 0.00                    | 4.53             | 4.53              | 1,437.25                | 40.77             | (1,396.48)        | (3,425.26)    |
| 6723.400 - Life Insurance                                  | 0.00                    | 85.95            | 85.95             | 826.22                  | 773.55            | (52.67)           | (6.80)        |
| 6723.500 - Disability Insurance                            | 149.81                  | 140.83           | (8.98)            | 1,301.77                | 1,267.47          | (34.30)           | (2.70)        |
| <b>Total Taxes &amp; Insurance</b>                         | <b>12,557.88</b>        | <b>14,211.68</b> | <b>1,653.80</b>   | <b>115,690.04</b>       | <b>127,905.12</b> | <b>12,215.08</b>  | <b>9.55</b>   |
| <b>Service Related Expenses</b>                            |                         |                  |                   |                         |                   |                   |               |
| 6990.000 - Other Services Expenses                         | 342.92                  | 829.33           | 486.41            | 3,317.28                | 7,463.97          | 4,146.69          | 55.55         |
| <b>Total Service Related Expenses</b>                      | <b>342.92</b>           | <b>829.33</b>    | <b>486.41</b>     | <b>3,317.28</b>         | <b>7,463.97</b>   | <b>4,146.69</b>   | <b>55.55</b>  |
| <b>Total Operating Expenses</b>                            | <b>53,844.71</b>        | <b>65,196.87</b> | <b>11,352.16</b>  | <b>554,520.57</b>       | <b>586,771.83</b> | <b>32,251.26</b>  | <b>5.49</b>   |
| <b>Net Operating Income (Loss)</b>                         | <b>24,735.21</b>        | <b>11,930.72</b> | <b>12,804.49</b>  | <b>163,531.31</b>       | <b>107,376.48</b> | <b>56,154.83</b>  | <b>52.29</b>  |
| <b>Non-Operating Expenses</b>                              |                         |                  |                   |                         |                   |                   |               |
| <b>Capital Expenditures</b>                                |                         |                  |                   |                         |                   |                   |               |
| 5440.000 - Revenue from Investments -- Replacement Reserve | (2,993.99)              | (473.07)         | 2,520.92          | (30,199.32)             | (4,257.63)        | 25,941.69         | 609.29        |
| 8000.000 - Replacement Reserve Deposits                    | 11,080.01               | 11,080.01        | 0.00              | 99,720.09               | 99,720.09         | 0.00              | 0.00          |
| 8100.000 - Replacement Reserve Withdrawals                 | 0.00                    | (39,067.18)      | (39,067.18)       | (120,190.89)            | (351,604.62)      | (231,413.73)      | (65.81)       |
| 8400.100 - Electrical Improvements                         | 0.00                    | 0.00             | 0.00              | 1,939.00                | 0.00              | (1,939.00)        | (100.00)      |
| 8400.200 - Mechanical and HVAC Improvements                | 0.00                    | 0.00             | 0.00              | 1,568.00                | 0.00              | (1,568.00)        | (100.00)      |
| 8400.300 - Plumbing Improvements                           | 0.00                    | 1,879.67         | 1,879.67          | 0.00                    | 16,917.03         | 16,917.03         | 100.00        |
| 8400.400 - Appliances and Furniture - Units                | 1,965.50                | 0.00             | (1,965.50)        | 1,965.50                | 0.00              | (1,965.50)        | (100.00)      |
| 8400.500 - Landscaping Improvements                        | 0.00                    | 320.83           | 320.83            | 0.00                    | 2,887.47          | 2,887.47          | 100.00        |
| 8400.600 - Flooring Replacements                           | 0.00                    | 1,666.67         | 1,666.67          | 8,535.00                | 15,000.03         | 6,465.03          | 43.10         |
| 8400.700 - Elevator Upgrades and Improvements              | 0.00                    | 33,333.33        | 33,333.33         | 7,890.00                | 299,999.97        | 292,109.97        | 97.36         |
| 8400.800 - Appliances, Furniture, and Tools - Operations   | 0.00                    | 200.01           | 200.01            | 0.00                    | 1,800.09          | 1,800.09          | 100.00        |
| 8400.900 - General Building Improvements                   | 7,875.00                | 1,666.67         | (6,208.33)        | 16,438.09               | 15,000.03         | (1,438.06)        | (9.58)        |
| <b>Total Capital Expenditures</b>                          | <b>17,926.52</b>        | <b>10,606.94</b> | <b>(7,319.58)</b> | <b>(12,334.53)</b>      | <b>95,462.46</b>  | <b>107,796.99</b> | <b>112.92</b> |
| <b>Other Non-Operating Expenses</b>                        |                         |                  |                   |                         |                   |                   |               |
| 6723.300 - Retiree Benefits - Health Care                  | 0.00                    | 125.00           | 125.00            | 0.00                    | 1,125.00          | 1,125.00          | 100.00        |
| <b>Total Other Non-Operating Expenses</b>                  | <b>0.00</b>             | <b>125.00</b>    | <b>125.00</b>     | <b>0.00</b>             | <b>1,125.00</b>   | <b>1,125.00</b>   | <b>100.00</b> |
| <b>Total Non-Operating Expenses</b>                        | <b>17,926.52</b>        | <b>10,731.94</b> | <b>(7,194.58)</b> | <b>(12,334.53)</b>      | <b>96,587.46</b>  | <b>108,921.99</b> | <b>112.77</b> |

# Pine Towers Budget Comparison June 30, 2024

|                          | Month Ending 06/30/2024 |                 |                                  | Year to Date 06/30/2024 |                  |                                      |
|--------------------------|-------------------------|-----------------|----------------------------------|-------------------------|------------------|--------------------------------------|
|                          | Actual                  | Budget          | Variance %                       | Actual                  | Budget           | Variance %                           |
| <b>Net Income (Loss)</b> | <b>6,808.69</b>         | <b>1,198.78</b> | <b>5,609.91</b><br><b>467.96</b> | <b>175,865.84</b>       | <b>10,789.02</b> | <b>165,076.82</b><br><b>1,530.04</b> |

# Smith Manor Budget Comparison June 30, 2024

|   | Month Ending 06/30/2024 |                   |                   | Year to Date 06/30/2024 |                   |                    |                  |               |
|---|-------------------------|-------------------|-------------------|-------------------------|-------------------|--------------------|------------------|---------------|
|   | Actual                  | Budget            | Variance          | %                       | Actual            | Budget             | Variance         | %             |
| <b>Income</b>                                       |                         |                   |                   |                         |                   |                    |                  |               |
| <b>Rental Income</b>                                |                         |                   |                   |                         |                   |                    |                  |               |
| 5120.000 - Rent Revenue -- Gross Potential          | 45,060.00               | 88,839.00         | (43,779.00)       | (49.27)                 | 397,837.00        | 799,551.00         | (401,714.00)     | (50.24)       |
| 5121.000 - Tenant Assistance Payments               | 43,779.00               | 0.00              | 43,779.00         | 100.00                  | 401,714.00        | 0.00               | 401,714.00       | 100.00        |
| 5195.000 - Leases Less than Market                  | 0.00                    | (0.42)            | 0.42              | 100.00                  | (4.00)            | (3.78)             | (0.22)           | (5.82)        |
| 5196.000 - Leases in Excess of Market               | 2.00                    | 2.92              | (0.92)            | (31.50)                 | 7.00              | 26.28              | (19.28)          | (73.36)       |
| 5921.100 - Management Rent Adjustment               | 0.00                    | (13.75)           | 13.75             | 100.00                  | (386.00)          | (123.75)           | (262.25)         | (211.91)      |
| <b>Total Rental Income</b>                          | <b>88,841.00</b>        | <b>88,827.75</b>  | <b>13.25</b>      | <b>0.01</b>             | <b>799,168.00</b> | <b>799,449.75</b>  | <b>(281.75)</b>  | <b>(0.03)</b> |
| <b>Vacancy, Losses &amp; Concessions</b>            |                         |                   |                   |                         |                   |                    |                  |               |
| 5220.000 - Apartments                               | (923.00)                | (2,220.98)        | 1,297.98          | 58.44                   | (9,406.00)        | (19,988.82)        | 10,582.82        | 52.94         |
| 5290.000 - Miscellaneous                            | 163.98                  | 0.00              | 163.98            | 100.00                  | 1,106.96          | 0.00               | 1,106.96         | 100.00        |
| <b>Total Vacancy, Losses &amp; Concessions</b>      | <b>(759.02)</b>         | <b>(2,220.98)</b> | <b>1,461.96</b>   | <b>65.82</b>            | <b>(8,299.04)</b> | <b>(19,988.82)</b> | <b>11,689.78</b> | <b>58.48</b>  |
| <b>Net Rental Income</b>                            | <b>88,081.98</b>        | <b>86,606.77</b>  | <b>1,475.21</b>   | <b>1.70</b>             | <b>790,868.96</b> | <b>779,460.93</b>  | <b>11,408.03</b> | <b>1.46</b>   |
| <b>Other Income</b>                                 |                         |                   |                   |                         |                   |                    |                  |               |
| 5410.000 - Interest Revenue-Project Operations      | 8.72                    | 8.31              | 0.41              | 4.93                    | 77.94             | 74.79              | 3.15             | 4.21          |
| 5910.000 - Laundry and Vending Revenue              | 0.00                    | 951.32            | (951.32)          | (100.00)                | 8,823.25          | 8,561.88           | 261.37           | 3.05          |
| 5920.000 - Tenant Charges                           | 1,525.00                | 1,767.12          | (242.12)          | (13.70)                 | 14,858.26         | 15,904.08          | (1,045.82)       | (6.57)        |
| <b>Total Other Income</b>                           | <b>1,533.72</b>         | <b>2,726.75</b>   | <b>(1,193.03)</b> | <b>(43.75)</b>          | <b>23,759.45</b>  | <b>24,540.75</b>   | <b>(781.30)</b>  | <b>(3.18)</b> |
| <b>Total Income</b>                                 | <b>89,615.70</b>        | <b>89,333.52</b>  | <b>282.18</b>     | <b>0.31</b>             | <b>814,628.41</b> | <b>804,001.68</b>  | <b>10,626.73</b> | <b>1.32</b>   |
| <b>Expenses</b>                                     |                         |                   |                   |                         |                   |                    |                  |               |
| <b>Administrative Expenses</b>                      |                         |                   |                   |                         |                   |                    |                  |               |
| 6203.000 - Conventions and Meeting                  | 0.00                    | 87.13             | (87.13)           | 100.00                  | 965.00            | 784.17             | (180.83)         | (23.06)       |
| 6210.000 - Advertising and Marketing                | 99.67                   | 123.77            | (24.10)           | 19.47                   | 753.43            | 1,113.93           | 360.50           | 32.36         |
| 6310.000 - Office Salaries                          | 7,812.89                | 8,403.27          | (590.38)          | 7.02                    | 69,290.13         | 75,629.43          | 6,339.30         | 8.38          |
| 6310.400 - Office Other Employee Benefits           | 0.00                    | 50.00             | (50.00)           | 100.00                  | 0.00              | 450.00             | 450.00           | 100.00        |
| 6311.000 - Office Supplies and Misc Contracts       | 0.00                    | 366.26            | (366.26)          | 100.00                  | 2,286.25          | 3,296.34           | 1,010.09         | 30.64         |
| 6311.100 - Office Computer Hardware and Maintenance | 0.00                    | 136.17            | (136.17)          | 100.00                  | 88.75             | 1,225.53           | 1,136.78         | 92.75         |
| 6311.200 - Office Computer Software                 | 175.49                  | 1,243.77          | (1,068.28)        | 85.89                   | 11,014.57         | 11,193.93          | 179.36           | 1.60          |
| 6311.300 - Office Telephone Expenses                | 423.40                  | 286.83            | (136.57)          | (47.61)                 | 4,275.69          | 2,581.47           | (1,694.22)       | (65.63)       |
| 6311.400 - Office Printing Expenses                 | 138.00                  | 218.33            | (80.33)           | 36.79                   | 1,464.29          | 1,964.97           | 500.68           | 25.48         |
| 6311.500 - Office Postage and Fees                  | 100.00                  | 60.75             | (39.25)           | (64.60)                 | 590.37            | 546.75             | (43.62)          | (7.97)        |
| 6320.000 - Management Fee                           | 8,188.15                | 8,177.19          | (10.96)           | (0.13)                  | 73,544.71         | 73,594.71          | 49.92            | 0.06          |
| 6350.000 - Audit Expense                            | 0.00                    | 223.75            | (223.75)          | 100.00                  | 2,875.00          | 2,013.75           | (861.25)         | (42.76)       |
| 6370.000 - Bad Debts Expense                        | 0.00                    | 416.67            | (416.67)          | 100.00                  | 0.00              | 3,750.03           | 3,750.03         | 100.00        |
| 6390.000 - Miscellaneous Administrative Expenses    | 119.46                  | 157.61            | (38.15)           | 24.20                   | 5,213.59          | 1,418.49           | (3,795.10)       | (267.54)      |
| 7120.000 - Legal Expenses                           | 0.00                    | 669.78            | (669.78)          | 100.00                  | 526.50            | 6,028.02           | 5,501.52         | 91.26         |



# Smith Manor Budget Comparison June 30, 2024

|  | Month Ending 06/30/2024 |                  |                 | Year to Date 06/30/2024 |                   |                  |              |
|--|-------------------------|------------------|-----------------|-------------------------|-------------------|------------------|--------------|
|  | Actual                  | Budget           | Variance %      | Actual                  | Budget            | Variance %       |              |
| <b>Total Administrative Expenses</b>                               | <b>17,057.06</b>        | <b>20,621.28</b> | <b>3,564.22</b> | <b>17.28</b>            | <b>185,591.52</b> | <b>12,703.16</b> | <b>6.84</b>  |
| <b>Utilities</b>   |                         |                  |                 |                         |                   |                  |              |
| 6450.000 - Electricity   | 5,591.94                | 7,235.00         | 1,643.06        | 22.70                   | 65,115.00         | 19,094.51        | 29.32        |
| 6451.000 - Water   | 5,233.98                | 5,809.42         | 575.44          | 9.90                    | 52,284.78         | 1,770.01         | 3.38         |
| 6452.000 - Gas   | 1,914.32                | 4,284.10         | 2,369.78        | 55.31                   | 38,556.90         | 546.79           | 1.41         |
| <b>Total Utilities</b>   | <b>12,740.24</b>        | <b>17,328.52</b> | <b>4,588.28</b> | <b>26.47</b>            | <b>155,956.68</b> | <b>21,411.31</b> | <b>13.72</b> |
| <b>Operating &amp; Maintenance Expenses</b>                        |                         |                  |                 |                         |                   |                  |              |
| 6510.000 - Payroll   | 6,844.54                | 8,249.19         | 1,404.65        | 17.02                   | 74,242.71         | 9,436.37         | 12.71        |
| 6510.050 - Payroll - Overtime                                      | 197.10                  | 329.87           | 132.77          | 40.24                   | 2,968.83          | (735.29)         | (24.76)      |
| 6510.400 - Maintenance Other Employee Benefits                     | 0.00                    | 108.33           | 108.33          | 100.00                  | 974.97            | 974.97           | 100.00       |
| 6515.000 - Supplies General Maintenance and Tools                  | 422.54                  | 392.43           | (30.11)         | (7.67)                  | 3,531.87          | (1,466.51)       | (41.52)      |
| 6515.100 - Supplies Electrical and Lighting                        | 24.18                   | 202.59           | 178.41          | 88.06                   | 1,823.31          | (101.33)         | (5.55)       |
| 6515.200 - Supplies Mechanical and HVAC                            | 550.83                  | 87.66            | (463.17)        | (528.37)                | 788.94            | (2,201.15)       | (279.00)     |
| 6515.300 - Supplies Plumbing                                       | 742.26                  | 115.97           | (626.29)        | (540.04)                | 1,043.73          | (2,720.96)       | (260.69)     |
| 6515.400 - Supplies Janitorial                                     | 265.85                  | 361.34           | 95.49           | 26.42                   | 3,252.06          | 1,057.33         | 32.51        |
| 6515.500 - Supplies Landscaping                                    | 0.00                    | 207.65           | 207.65          | 100.00                  | 1,868.85          | (693.15)         | (37.08)      |
| 6515.600 - Supplies Painting                                       | 815.06                  | 375.83           | (439.23)        | (116.86)                | 3,382.47          | (1,851.37)       | (54.73)      |
| 6520.000 - Contracts General Maintenance                           | 351.69                  | 412.20           | 60.51           | 14.67                   | 3,709.80          | 1,937.83         | 52.23        |
| 6520.100 - Contracts Electrical and Lighting                       | 180.00                  | 242.47           | 62.47           | 25.76                   | 2,182.23          | (2,256.07)       | (103.38)     |
| 6520.200 - Contracts Mechanical and HVAC                           | 0.00                    | 674.41           | 674.41          | 100.00                  | 10,672.48         | (4,602.79)       | (75.83)      |
| 6520.300 - Contracts Plumbing                                      | 685.00                  | 265.17           | (419.83)        | (158.32)                | 2,386.53          | 72.13            | 3.02         |
| 6520.400 - Contracts Janitorial                                    | 1,457.00                | 1,414.00         | (43.00)         | (3.04)                  | 12,726.00         | (557.40)         | (4.38)       |
| 6520.500 - Contracts Landscaping                                   | 1,015.00                | 461.70           | (553.30)        | (119.83)                | 3,495.00          | 660.30           | 15.89        |
| 6520.600 - Contracts Flooring                                      | 0.00                    | 75.00            | 75.00           | 100.00                  | 675.00            | 675.00           | 100.00       |
| 6520.700 - Contracts Elevator                                      | 840.00                  | 2,034.00         | 1,194.00        | 58.70                   | 18,306.00         | 11,327.00        | 61.87        |
| 6520.800 - Contracts Pest Control                                  | 647.50                  | 1,019.17         | 371.67          | 36.46                   | 9,172.53          | 42.53            | 0.46         |
| 6525.000 - Garbage & Trash Removal                                 | 2,316.23                | 971.86           | (1,344.37)      | (138.32)                | 8,746.74          | (776.66)         | (8.87)       |
| 6548.000 - Snow Removal  | 0.00                    | 0.00             | 0.00            | 0.00                    | 0.00              | (225.00)         | (100.00)     |
| 6570.000 - Vehicle and Maintenance Equipment Operation and Repairs | 0.00                    | 305.78           | 305.78          | 100.00                  | 2,752.02          | (752.92)         | (27.35)      |
| <b>Total Operating &amp; Maintenance Expenses</b>                  | <b>17,354.78</b>        | <b>18,306.62</b> | <b>951.84</b>   | <b>5.19</b>             | <b>164,759.58</b> | <b>7,242.86</b>  | <b>4.39</b>  |
| <b>Taxes &amp; Insurance</b>                                       |                         |                  |                 |                         |                   |                  |              |
| 6710.000 - Real Estate Taxes                                       | 2,680.07                | 1,938.82         | (741.25)        | (38.23)                 | 20,670.06         | (3,220.68)       | (18.45)      |
| 6711.000 - Payroll Taxes (Project's Share)                         | 960.67                  | 1,299.15         | 338.48          | 26.05                   | 11,692.35         | 308.35           | 2.63         |
| 6720.000 - Property & Liability Insurance (Hazard)                 | 3,440.42                | 3,217.58         | (222.84)        | (6.92)                  | 28,958.22         | (1,045.87)       | (3.61)       |
| 6720.200 - Vehicle & Misc Insurance                                | 62.10                   | 56.74            | (5.36)          | (9.44)                  | 510.66            | (37.65)          | (7.37)       |
| 6722.000 - Workman's Compensation                                  | 210.79                  | 222.98           | 12.19           | 5.46                    | 2,006.82          | (64.27)          | (3.20)       |
| 6723.000 - Health Insurance and Other Employee Benefits            | 4,987.90                | 5,378.55         | 390.65          | 7.26                    | 48,406.95         | 2,814.55         | 5.81         |
| 6723.100 - Retirement Expenses                                     | 1,287.61                | 1,443.50         | 155.89          | 10.79                   | 12,977.27         | 14.23            | 0.10         |

# Smith Manor Budget Comparison June 30, 2024

|   | Month Ending 06/30/2024 |                  |                   | Year to Date 06/30/2024 |                   |                   |                   |               |
|---|-------------------------|------------------|-------------------|-------------------------|-------------------|-------------------|-------------------|---------------|
|   | Actual                  | Budget           | Variance          | %                       | Actual            | Budget            | Variance          | %             |
| 6723.200 - Other Employee Benefits                              | 0.00                    | 4.08             | 4.08              | 100.00                  | 1,364.00          | 36.72             | (1,327.28)        | (3,614.59)    |
| 6723.400 - Life Insurance                                       | 0.00                    | 88.45            | 88.45             | 100.00                  | 787.90            | 796.05            | 8.15              | 1.02          |
| 6723.500 - Disability Insurance                                 | 148.92                  | 132.76           | (16.16)           | (12.17)                 | 1,294.30          | 1,194.84          | (99.46)           | (8.32)        |
| <b>Total Taxes &amp; Insurance</b>                              | <b>13,778.48</b>        | <b>13,782.61</b> | <b>4.13</b>       | <b>0.02</b>             | <b>126,693.42</b> | <b>124,043.49</b> | <b>(2,649.93)</b> | <b>(2.13)</b> |
| <b>Service Related Expenses</b>                                 |                         |                  |                   |                         |                   |                   |                   |               |
| 6990.000 - Other Services Expenses                              | 418.75                  | 492.07           | 73.32             | 14.90                   | 4,539.88          | 4,428.63          | (111.25)          | (2.51)        |
| <b>Total Service Related Expenses</b>                           | <b>418.75</b>           | <b>492.07</b>    | <b>73.32</b>      | <b>14.90</b>            | <b>4,539.88</b>   | <b>4,428.63</b>   | <b>(111.25)</b>   | <b>(2.51)</b> |
| <b>Total Operating Expenses</b>                                 | <b>61,349.31</b>        | <b>70,531.10</b> | <b>9,181.79</b>   | <b>13.01</b>            | <b>596,183.75</b> | <b>634,779.90</b> | <b>38,596.15</b>  | <b>6.08</b>   |
| <b>Net Operating Income (Loss)</b>                              | <b>28,266.39</b>        | <b>18,802.42</b> | <b>9,463.97</b>   | <b>50.33</b>            | <b>218,444.66</b> | <b>169,221.78</b> | <b>49,222.88</b>  | <b>29.08</b>  |
| <b>Non-Operating Expenses</b>                                   |                         |                  |                   |                         |                   |                   |                   |               |
| <b>Capital Expenditures</b>                                     |                         |                  |                   |                         |                   |                   |                   |               |
| 5440.000 - Revenue from Investments -- Re-<br>placement Reserve | (3,382.89)              | (493.05)         | 2,889.84          | 586.11                  | (33,678.71)       | (4,437.45)        | 29,241.26         | 658.96        |
| 8000.000 - Replacement Reserve Deposits                         | 13,585.07               | 13,585.07        | 0.00              | 0.00                    | 122,265.63        | 122,265.63        | 0.00              | 0.00          |
| 8100.000 - Replacement Reserve Withdraws                        | 0.00                    | (3,800.00)       | (3,800.00)        | (100.00)                | (99,902.39)       | (34,200.00)       | 65,702.39         | 192.11        |
| 8400.200 - Mechanical and HVAC Improve-<br>ments                | 0.00                    | 0.00             | 0.00              | 0.00                    | 1,049.99          | 0.00              | (1,049.99)        | (100.00)      |
| 8400.300 - Plumbing Improvements                                | 0.00                    | 50.00            | 50.00             | 100.00                  | 300.00            | 450.00            | 150.00            | 33.33         |
| 8400.400 - Appliances and Furniture - Units                     | 0.00                    | 0.00             | 0.00              | 0.00                    | 1,921.00          | 0.00              | (1,921.00)        | (100.00)      |
| 8400.600 - Flooring Replacements                                | 3,652.00                | 1,666.67         | (1,985.33)        | (119.11)                | 33,820.00         | 15,000.03         | (18,819.97)       | (125.46)      |
| 8400.700 - Elevator Upgrades and Improve-<br>ments              | 0.00                    | 1,250.00         | 1,250.00          | 100.00                  | 0.00              | 11,250.00         | 11,250.00         | 100.00        |
| 8400.800 - Appliances, Furniture, and Tools -<br>Operations     | 840.00                  | 0.00             | (840.00)          | (100.00)                | 3,084.67          | 0.00              | (3,084.67)        | (100.00)      |
| 8400.900 - General Building Improvements                        | 0.00                    | 833.34           | 833.34            | 100.00                  | 10,280.02         | 7,500.06          | (2,779.96)        | (37.06)       |
| <b>Total Capital Expenditures</b>                               | <b>14,694.18</b>        | <b>13,092.03</b> | <b>(1,602.15)</b> | <b>(12.23)</b>          | <b>39,140.21</b>  | <b>117,828.27</b> | <b>78,688.06</b>  | <b>66.78</b>  |
| <b>Other Non-Operating Expenses</b>                             |                         |                  |                   |                         |                   |                   |                   |               |
| 6723.300 - Retiree Benefits - Health Care                       | 0.00                    | 208.33           | 208.33            | 100.00                  | 0.00              | 1,874.97          | 1,874.97          | 100.00        |
| <b>Total Other Non-Operating Expenses</b>                       | <b>0.00</b>             | <b>208.33</b>    | <b>208.33</b>     | <b>100.00</b>           | <b>0.00</b>       | <b>1,874.97</b>   | <b>1,874.97</b>   | <b>100.00</b> |
| <b>Total Non-Operating Expenses</b>                             | <b>14,694.18</b>        | <b>13,300.36</b> | <b>(1,393.82)</b> | <b>(10.47)</b>          | <b>39,140.21</b>  | <b>119,703.24</b> | <b>80,563.03</b>  | <b>67.30</b>  |
| <b>Net Income (Loss)</b>  | <b>13,572.21</b>        | <b>5,502.06</b>  | <b>8,070.15</b>   | <b>146.67</b>           | <b>179,304.45</b> | <b>49,518.54</b>  | <b>129,785.91</b> | <b>262.09</b> |

# Maplewood Manor (LIHTC) Budget Comparison June 30, 2024

|   | Month Ending 06/30/2024 |                   |                 | Year to Date 06/30/2024 |                   |                    |                    |               |
|---|-------------------------|-------------------|-----------------|-------------------------|-------------------|--------------------|--------------------|---------------|
|   | Actual                  | Budget            | Variance        | %                       | Actual            | Budget             | Variance           | %             |
| <b>Income</b>                                       |                         |                   |                 |                         |                   |                    |                    |               |
| <b>Rental Income</b>                                |                         |                   |                 |                         |                   |                    |                    |               |
| 5120.000 - Rent Revenue -- Gross Potential          | 54,867.00               | 145,021.00        | (90,154.00)     | (62.16)                 | 329,862.00        | 870,126.00         | (540,264.00)       | (62.09)       |
| 5121.000 - Tenant Assistance Payments               | 92,368.00               | 0.00              | 92,368.00       | 100.00                  | 526,980.00        | 0.00               | 526,980.00         | 100.00        |
| 5195.000 - Leases Less than Market                  | 0.00                    | (117.17)          | 117.17          | 100.00                  | (1.00)            | (703.02)           | 702.02             | 99.85         |
| 5196.000 - Leases in Excess of Market               | 0.00                    | 0.33              | (0.33)          | (100.00)                | 268.00            | 1.98               | 266.02             | 13,435.35     |
| 5921.100 - Management Rent Adjustment               | 0.00                    | 0.00              | 0.00            | 0.00                    | (140.00)          | 0.00               | (140.00)           | (100.00)      |
| <b>Total Rental Income</b>                          | <b>147,235.00</b>       | <b>144,904.16</b> | <b>2,330.84</b> | <b>1.60</b>             | <b>856,969.00</b> | <b>869,424.96</b>  | <b>(12,455.96)</b> | <b>(1.43)</b> |
| <b>Vacancy, Losses &amp; Concessions</b>            |                         |                   |                 |                         |                   |                    |                    |               |
| 5220.000 - Apartments                               | (341.00)                | (3,625.53)        | 3,284.53        | 90.59                   | (3,309.00)        | (21,753.18)        | 18,444.18          | 84.78         |
| 5290.000 - Miscellaneous                            | 133.71                  | 13.82             | 119.89          | 867.51                  | 672.04            | 82.92              | 589.12             | 710.46        |
| <b>Total Vacancy, Losses &amp; Concessions</b>      | <b>(207.29)</b>         | <b>(3,611.71)</b> | <b>3,404.42</b> | <b>94.26</b>            | <b>(2,636.96)</b> | <b>(21,670.26)</b> | <b>19,033.30</b>   | <b>87.83</b>  |
| <b>Net Rental Income</b>                            | <b>147,027.71</b>       | <b>141,292.45</b> | <b>5,735.26</b> | <b>4.05</b>             | <b>854,332.04</b> | <b>847,754.70</b>  | <b>6,577.34</b>    | <b>0.77</b>   |
| <b>Other Income</b>                                 |                         |                   |                 |                         |                   |                    |                    |               |
| 5910.000 - Laundry and Vending Revenue              | 0.00                    | 1,081.19          | (1,081.19)      | (100.00)                | 5,228.80          | 6,487.14           | (1,258.34)         | (19.39)       |
| 5915.000 - Rooftop Revenue                          | 5,293.62                | 4,166.67          | 1,126.95        | 27.04                   | 31,246.58         | 25,000.02          | 6,246.56           | 24.98         |
| 5920.000 - Tenant Charges                           | 758.00                  | 781.51            | (23.51)         | (3.00)                  | 4,418.00          | 4,689.06           | (271.06)           | (5.78)        |
| <b>Total Other Income</b>                           | <b>6,051.62</b>         | <b>6,029.37</b>   | <b>22.25</b>    | <b>0.36</b>             | <b>40,893.38</b>  | <b>36,176.22</b>   | <b>4,717.16</b>    | <b>13.03</b>  |
| <b>Total Income</b>                                 | <b>153,079.33</b>       | <b>147,321.82</b> | <b>5,757.51</b> | <b>3.90</b>             | <b>895,225.42</b> | <b>883,930.92</b>  | <b>11,294.50</b>   | <b>1.27</b>   |
| <b>Expenses</b>                                     |                         |                   |                 |                         |                   |                    |                    |               |
| <b>Administrative Expenses</b>                      |                         |                   |                 |                         |                   |                    |                    |               |
| 6203.000 - Conventions and Meeting                  | 0.00                    | 80.97             | 80.97           | 100.00                  | 1,232.78          | 485.82             | (746.96)           | (153.75)      |
| 6210.000 - Advertising and Marketing                | 65.00                   | 113.65            | 48.65           | 42.80                   | 523.76            | 681.90             | 158.14             | 23.19         |
| 6310.000 - Office Salaries                          | 5,604.56                | 9,017.60          | 3,413.04        | 37.84                   | 54,311.69         | 54,105.60          | (206.09)           | (0.38)        |
| 6310.400 - Office Other Employee Benefits           | 0.00                    | 0.00              | 0.00            | 0.00                    | 152.00            | 0.00               | (152.00)           | (100.00)      |
| 6311.000 - Office Supplies and Misc Contracts       | 119.89                  | 276.10            | 156.21          | 56.57                   | 1,540.00          | 1,656.60           | 116.60             | 7.03          |
| 6311.100 - Office Computer Hardware and Maintenance | 0.00                    | 136.67            | 136.67          | 100.00                  | 201.25            | 820.02             | 618.77             | 75.45         |
| 6311.200 - Office Computer Software                 | 176.27                  | 2,053.86          | 1,877.59        | 91.41                   | 7,876.59          | 12,323.16          | 4,446.57           | 36.08         |
| 6311.300 - Office Telephone Expenses                | 427.72                  | 595.92            | 168.20          | 28.22                   | 3,270.98          | 3,575.52           | 304.54             | 8.51          |
| 6311.400 - Office Printing Expenses                 | 138.00                  | 218.33            | 80.33           | 36.79                   | 953.34            | 1,309.98           | 356.64             | 27.22         |
| 6311.500 - Office Postage and Fees                  | 100.00                  | 65.76             | (34.24)         | (52.06)                 | 349.58            | 394.56             | 44.98              | 11.40         |
| 6320.000 - Management Fee                           | 7,439.17                | 7,439.17          | 0.00            | 0.00                    | 44,635.02         | 44,635.02          | 0.00               | 0.00          |
| 6320.200 - Asset Management Fees                    | 0.00                    | 858.97            | 858.97          | 100.00                  | 0.00              | 5,153.82           | 5,153.82           | 100.00        |
| 6320.500 - Company Management Fees                  | 0.00                    | 1,537.38          | 1,537.38        | 100.00                  | 0.00              | 9,224.28           | 9,224.28           | 100.00        |
| 6340.000 - Legal Expense - Project                  | 0.00                    | 208.33            | 208.33          | 100.00                  | 0.00              | 1,249.98           | 1,249.98           | 100.00        |
| 6350.000 - Audit Expense                            | 0.00                    | 1,110.42          | 1,110.42        | 100.00                  | 9,450.00          | 6,662.52           | (2,787.48)         | (41.83)       |
| 6370.000 - Bad Debts Expense                        | 0.00                    | 332.46            | 332.46          | 100.00                  | (14.00)           | 1,994.76           | 2,008.76           | 100.70        |
| 6390.000 - Miscellaneous Administrative Ex-         | 130.96                  | 171.95            | 40.99           | 23.83                   | 2,884.83          | 1,031.70           | (1,853.13)         | (179.61)      |

# Maplewood Manor (LIHTC) Budget Comparison June 30, 2024

|  | Month Ending 06/30/2024 |                  |                  | Year to Date 06/30/2024 |                   |              |
|--|-------------------------|------------------|------------------|-------------------------|-------------------|--------------|
|  | Actual                  | Budget           | Variance %       | Actual                  | Budget            | Variance %   |
| penses   | 0.00                    | 142.91           | 142.91           | 100.00                  | 857.46            | 100.00       |
| 7120.000 - Legal Expenses  |                         |                  |                  |                         |                   |              |
| <b>Total Administrative Expenses</b>                               | <b>14,201.57</b>        | <b>24,360.45</b> | <b>10,158.88</b> | <b>41.70</b>            | <b>146,162.70</b> | <b>12.85</b> |
| <b>Utilities</b>   |                         |                  |                  |                         |                   |              |
| 6420.000 - Fuel Oil/Coal   | 0.00                    | 0.00             | 0.00             | 0.00                    | 0.00              | (100.00)     |
| 6450.000 - Electricity   | 8,806.71                | 11,183.17        | 2,376.46         | 21.25                   | 67,099.02         | 11.52        |
| 6451.000 - Water   | 4,933.18                | 5,835.57         | 902.39           | 15.46                   | 35,013.42         | 13.82        |
| 6452.000 - Gas   | 1,468.56                | 3,039.00         | 1,570.44         | 51.67                   | 18,234.00         | (28.73)      |
| <b>Total Utilities</b>   | <b>15,208.45</b>        | <b>20,057.74</b> | <b>4,849.29</b>  | <b>24.17</b>            | <b>120,346.44</b> | <b>5.89</b>  |
| <b>Operating &amp; Maintenance Expenses</b>                        |                         |                  |                  |                         |                   |              |
| 6510.000 - Payroll   | 7,238.85                | 8,206.29         | 967.44           | 11.78                   | 49,237.74         | 5.49         |
| 6510.050 - Payroll - Overtime                                      | 65.00                   | 752.97           | 687.97           | 91.36                   | 4,517.82          | 53.78        |
| 6510.400 - Maintenance Other Employee Benefits                     | 0.00                    | 108.33           | 108.33           | 100.00                  | 649.98            | 100.00       |
| 6515.000 - Supplies General Maintenance and Tools                  | 518.24                  | 677.32           | 159.08           | 23.48                   | 4,063.92          | 10.31        |
| 6515.100 - Supplies Electrical and Lighting                        | 162.60                  | 168.89           | 6.29             | 3.72                    | 1,013.34          | (67.88)      |
| 6515.200 - Supplies Mechanical and HVAC                            | 0.00                    | 217.16           | 217.16           | 100.00                  | 1,302.96          | (184.01)     |
| 6515.300 - Supplies Plumbing                                       | 194.46                  | 200.93           | 6.47             | 3.22                    | 1,205.58          | (191.05)     |
| 6515.400 - Supplies Janitorial                                     | 0.00                    | 159.87           | 159.87           | 100.00                  | 959.22            | 100.00       |
| 6515.500 - Supplies Landscaping                                    | 0.00                    | 99.86            | 99.86            | 100.00                  | 599.16            | 100.00       |
| 6515.600 - Supplies Painting                                       | 0.00                    | 263.68           | 263.68           | 100.00                  | 1,582.08          | 95.03        |
| 6520.000 - Contracts General Maintenance                           | 391.58                  | 747.45           | 355.87           | 47.61                   | 4,484.70          | 27.36        |
| 6520.100 - Contracts Electrical and Lighting                       | 0.00                    | 225.30           | 225.30           | 100.00                  | 1,351.80          | 74.10        |
| 6520.200 - Contracts Mechanical and HVAC                           | 850.00                  | 1,884.83         | 1,034.83         | 54.90                   | 11,308.98         | 34.48        |
| 6520.300 - Contracts Plumbing                                      | 0.00                    | 429.59           | 429.59           | 100.00                  | 2,577.54          | (154.72)     |
| 6520.400 - Contracts Janitorial                                    | 1,618.00                | 1,618.00         | 0.00             | 0.00                    | 9,708.00          | 0.00         |
| 6520.500 - Contracts Landscaping                                   | 880.00                  | 1,004.54         | 124.54           | 12.39                   | 6,027.24          | 30.81        |
| 6520.600 - Contracts Flooring                                      | 0.00                    | 45.12            | 45.12            | 100.00                  | 270.72            | 100.00       |
| 6520.700 - Contracts Elevator                                      | 0.00                    | 1,363.04         | 1,363.04         | 100.00                  | 8,178.24          | 11.03        |
| 6520.800 - Contracts Pest Control                                  | 1,135.00                | 1,036.88         | (98.12)          | (9.46)                  | 6,221.28          | (23.20)      |
| 6525.000 - Garbage & Trash Removal                                 | 956.97                  | 654.57           | (302.40)         | (46.19)                 | 3,927.42          | 8.15         |
| 6548.000 - Snow Removal  | 0.00                    | 0.00             | 0.00             | 0.00                    | 0.00              | (100.00)     |
| 6570.000 - Vehicle and Maintenance Equipment Operation and Repairs | 0.00                    | 841.67           | 841.67           | 100.00                  | 5,050.02          | 98.20        |
| <b>Total Operating &amp; Maintenance Expenses</b>                  | <b>14,010.70</b>        | <b>20,706.29</b> | <b>6,695.59</b>  | <b>32.33</b>            | <b>124,237.74</b> | <b>10.22</b> |
| <b>Taxes &amp; Insurance</b>                                       |                         |                  |                  |                         |                   |              |
| 6710.000 - Real Estate Taxes                                       | 5,171.11                | 5,651.15         | 480.04           | 8.49                    | 33,906.90         | 11.35        |
| 6711.000 - Payroll Taxes (Project's Share)                         | 1,020.43                | 1,375.23         | 354.80           | 25.79                   | 8,251.38          | 9.18         |
| 6720.000 - Property & Liability Insurance (Hazard)                 | 0.00                    | 4,528.33         | 4,528.33         | 100.00                  | 27,169.98         | 99.19        |
| 6720.200 - Vehicle & Misc Insurance                                | 70.61                   | 70.61            | 0.00             | 0.00                    | 423.66            | 0.00         |
| 6722.000 - Workman's Compensation                                  | 239.60                  | 239.60           | 0.00             | 0.00                    | 1,437.60          | (15.53)      |

# Maplewood Manor (LIHTC) Budget Comparison June 30, 2024

|   | Month Ending 06/30/2024 |                  |                  | Year to Date 06/30/2024 |                   |                   |                     |                    |
|---|-------------------------|------------------|------------------|-------------------------|-------------------|-------------------|---------------------|--------------------|
|   | Actual                  | Budget           | Variance         | %                       | Actual            | Budget            | Variance            | %                  |
| 6723.000 - Health Insurance and Other Em-<br>ployee Benefits    | 2,385.39                | 4,336.35         | 1,950.96         | 44.99                   | 30,774.25         | 26,018.10         | (4,756.15)          | (18.28)            |
| 6723.100 - Retirement Expenses                                  | 1,330.26                | 1,528.03         | 197.77           | 12.94                   | 8,949.39          | 9,168.18          | 218.79              | 2.38               |
| 6723.200 - Other Employee Benefits                              | 0.00                    | 11.38            | 11.38            | 100.00                  | 1,300.00          | 68.28             | (1,231.72)          | (1,803.92)         |
| 6723.400 - Life Insurance                                       | (54.27)                 | 90.56            | 144.83           | 159.92                  | 587.16            | 543.36            | (43.80)             | (8.06)             |
| 6723.500 - Disability Insurance                                 | 95.70                   | 143.87           | 48.17            | 33.48                   | 897.11            | 863.22            | (33.89)             | (3.92)             |
| 6723.600 - Compensated Absences Adjust-<br>ment                 | 0.00                    | (666.67)         | (666.67)         | (100.00)                | 0.00              | (4,000.02)        | (4,000.02)          | (100.00)           |
| <b>Total Taxes &amp; Insurance</b>                              | <b>10,258.83</b>        | <b>17,308.44</b> | <b>7,049.61</b>  | <b>40.72</b>            | <b>82,361.60</b>  | <b>103,850.64</b> | <b>21,489.04</b>    | <b>20.69</b>       |
| <b>Service Related Expenses</b>                                 |                         |                  |                  |                         |                   |                   |                     |                    |
| 6990.000 - Other Services Expenses                              | 619.62                  | 317.17           | (302.45)         | (95.35)                 | 3,951.70          | 1,903.02          | (2,048.68)          | (107.65)           |
| <b>Total Service Related Expenses</b>                           | <b>619.62</b>           | <b>317.17</b>    | <b>(302.45)</b>  | <b>(95.35)</b>          | <b>3,951.70</b>   | <b>1,903.02</b>   | <b>(2,048.68)</b>   | <b>(107.65)</b>    |
| <b>Total Operating Expenses</b>                                 | <b>54,299.17</b>        | <b>82,750.09</b> | <b>28,450.92</b> | <b>34.38</b>            | <b>438,468.22</b> | <b>496,500.54</b> | <b>58,032.32</b>    | <b>11.68</b>       |
| <b>Net Operating Income (Loss)</b>                              | <b>98,780.16</b>        | <b>64,571.73</b> | <b>34,208.43</b> | <b>52.97</b>            | <b>456,757.20</b> | <b>387,430.38</b> | <b>69,326.82</b>    | <b>17.89</b>       |
| <b>Non-Operating Expenses</b>                                   |                         |                  |                  |                         |                   |                   |                     |                    |
| <b>Capital Expenditures</b>                                     |                         |                  |                  |                         |                   |                   |                     |                    |
| 5440.000 - Revenue from Investments -- Re-<br>placement Reserve | (11.66)                 | (28.28)          | (16.62)          | (58.76)                 | (233.04)          | (169.68)          | 63.36               | 37.34              |
| 8100.000 - Replacement Reserve Withdraws                        | 0.00                    | (3,000.00)       | (3,000.00)       | (100.00)                | 0.00              | (18,000.00)       | (18,000.00)         | (100.00)           |
| 8400.100 - Electrical Improvements                              | 0.00                    | 0.00             | 0.00             | 0.00                    | 2,146.45          | 0.00              | (2,146.45)          | (100.00)           |
| 8400.400 - Appliances and Furniture - Units                     | 0.00                    | 250.00           | 250.00           | 100.00                  | 0.00              | 1,500.00          | 1,500.00            | 100.00             |
| 8400.500 - Landscaping Improvements                             | 0.00                    | 666.67           | 666.67           | 100.00                  | 0.00              | 4,000.02          | 4,000.02            | 100.00             |
| 8400.600 - Flooring Replacements                                | (2,760.00)              | 1,666.67         | 4,426.67         | 265.59                  | 2,760.00          | 10,000.02         | 7,240.02            | 72.40              |
| 8400.900 - General Building Improvements                        | 0.00                    | 416.67           | 416.67           | 100.00                  | 14,749.42         | 2,500.02          | (12,249.40)         | (489.97)           |
| <b>Total Capital Expenditures</b>                               | <b>(2,771.66)</b>       | <b>(28.27)</b>   | <b>2,743.39</b>  | <b>9,704.24</b>         | <b>19,422.83</b>  | <b>(169.62)</b>   | <b>(19,592.45)</b>  | <b>(11,550.79)</b> |
| <b>Depreciation &amp; Amortization</b>                          |                         |                  |                  |                         |                   |                   |                     |                    |
| 6600.000 - Depreciation Expenses                                | 0.00                    | 35,833.33        | 35,833.33        | 100.00                  | 0.00              | 214,999.98        | 214,999.98          | 100.00             |
| 6610.000 - Amortization Expense                                 | 0.00                    | 758.33           | 758.33           | 100.00                  | 0.00              | 4,549.98          | 4,549.98            | 100.00             |
| <b>Total Depreciation &amp; Amortization</b>                    | <b>0.00</b>             | <b>36,591.66</b> | <b>36,591.66</b> | <b>100.00</b>           | <b>0.00</b>       | <b>219,549.96</b> | <b>219,549.96</b>   | <b>100.00</b>      |
| <b>Debt Services</b>  |                         |                  |                  |                         |                   |                   |                     |                    |
| 6820.000 - Interest on Mortgage Payable                         | 8,975.24                | 8,981.50         | 6.26             | 0.06                    | 63,096.71         | 53,889.00         | (9,207.71)          | (17.08)            |
| 6850.000 - Mortgage Insurance Premium/Ser-<br>vice Charge       | 1,191.89                | 1,182.54         | (9.35)           | (0.79)                  | 7,151.34          | 7,095.24          | (56.10)             | (0.79)             |
| <b>Total Debt Services</b>                                      | <b>10,167.13</b>        | <b>10,164.04</b> | <b>(3.09)</b>    | <b>(0.03)</b>           | <b>70,248.05</b>  | <b>60,984.24</b>  | <b>(9,263.81)</b>   | <b>(15.19)</b>     |
| <b>Other Non-Operating Expenses</b>                             |                         |                  |                  |                         |                   |                   |                     |                    |
| 6320.400 - Incentive Management Fees                            | 0.00                    | 17,682.01        | 17,682.01        | 100.00                  | 206,231.99        | 106,092.06        | (100,139.93)        | (94.38)            |
| <b>Total Other Non-Operating Expenses</b>                       | <b>0.00</b>             | <b>17,682.01</b> | <b>17,682.01</b> | <b>100.00</b>           | <b>206,231.99</b> | <b>106,092.06</b> | <b>(100,139.93)</b> | <b>(94.38)</b>     |

**Maplewood Manor (LIHTC)  
Budget Comparison  
June 30, 2024**

|                                     | Month Ending 06/30/2024 |                  |                            | Year to Date 06/30/2024 |                   |                             |
|-------------------------------------|-------------------------|------------------|----------------------------|-------------------------|-------------------|-----------------------------|
|                                     | Actual                  | Budget           | Variance %                 | Actual                  | Budget            | Variance %                  |
| <b>Total Non-Operating Expenses</b> | <b>7,395.47</b>         | <b>64,409.44</b> | <b>57,013.97 88.51</b>     | <b>295,902.87</b>       | <b>386,456.64</b> | <b>90,553.77 23.43</b>      |
| <b>Net Income (Loss)</b>            | <b>91,384.69</b>        | <b>162.29</b>    | <b>91,222.40 56,209.50</b> | <b>160,854.33</b>       | <b>973.74</b>     | <b>159,880.59 16,419.22</b> |

**Bay City Housing Commission**  
**Cash Transactions**  
**6/1/2024 to 6/30/2024**

**501,905.38**

**Total of Checks, Payments, Credit Cards and ACH Transactions    \$**

**Payroll Transactions**

|  |                       |  |  |  |                  |
|--|-----------------------|--|--|--|------------------|
|  | Management Wages      |  |  |  | 38,251.09        |
|  | Administrative Wages  |  |  |  | -                |
|  | Maintenance Wages     |  |  |  | 21,542.44        |
|  | Employer Taxes        |  |  |  | 4,380.49         |
|  | <b>Total Transfer</b> |  |  |  | <b>64,174.02</b> |
|  |                       |  |  |  |                  |
|  | Management Wages      |  |  |  | 37,859.11        |
|  | Administrative Wages  |  |  |  | -                |
|  | Maintenance Wages     |  |  |  | 21,296.81        |
|  | Employer Taxes        |  |  |  | 4,332.20         |
|  | <b>Total Transfer</b> |  |  |  | <b>63,488.12</b> |
|  |                       |  |  |  |                  |
|  | Management Wages      |  |  |  | -                |
|  | Administrative Wages  |  |  |  | -                |
|  | Maintenance Wages     |  |  |  | -                |
|  | Employer Taxes        |  |  |  | -                |
|  | <b>Total Transfer</b> |  |  |  | <b>-</b>         |

**Pay Date    1/0/1900**

| Payment Date | Property ID | Vendor name                           | Memo   | Sum of Amount |
|--------------|-------------|---------------------------------------|--|---------------|
| 45450        | MWM         | HD Supply Facilities Maintenance      | Electrical/Plumbing Supplies                     | 209.78        |
| 45450        | SS          | Abell Pest Control                    | Pest Control Monthly Treatment - May 2024        | 356.26        |
| 45456        | MWM         | Capital One Bank (USA), N.A.          | Oswald supply L handle & latch set               | 95.04         |
| 45457        | COCC        | Alliance Contracting & Design, Inc.   | Updated Landscape/Planted New Flowers            | 685.41        |
| 45457        | MM          | Alliance Contracting & Design, Inc.   | Updated Landscape/Planted New Flowers            | 3,386.69      |
| 45457        | MM          | Pitney Bowes Inc Reserve Account      | Postage  | 100.00        |
| 45457        | MWM         | Pitney Bowes Inc Reserve Account      | Postage  | 100.00        |
| 45457        | PT          | Unclaimed Freight Ace Hardware        | Wrecking bar                                     | 26.99         |
| 45457        | PT          | Pitney Bowes Inc Reserve Account      | Postage  | 100.00        |
| 45457        | SM          | Pitney Bowes Inc Reserve Account      | Postage  | 100.00        |
| 45457        | SM          | Bay City Treasurer - Utility Payments | Elec/Water/Sewer/Trash from 03/23/24 to 04/22/24 | 10,891.57     |
| 45457        | SM          | Equiparts                             | Toilet Tanks & Bowls                             | 1,056.22      |
| 45457        | SS          | Menards                               | Maintenance supplies                             | 187.23        |
| 45457        | SS          | Pitney Bowes Inc Reserve Account      | Postage  | 600.00        |
| 45460        | COCC        | Standard Insurance Company            | Life insurance                                   | -             |
| 45460        | MM          | Standard Insurance Company            | Life insurance                                   | (63.05)       |
| 45460        | MWM         | Standard Insurance Company            | Life insurance                                   | -             |
| 45460        | PT          | Standard Insurance Company            | Life insurance                                   | (93.22)       |
| 45460        | SM          | Standard Insurance Company            | Life insurance                                   | (103.11)      |
| 45460        | SS          | Standard Insurance Company            | Life insurance                                   | (227.78)      |
| 45461        | COCC        | American Family Life Assurance Co     | Record Payment of AFLAC Invoices Paid            | 695.08        |

| Payment Date | Property ID | Vendor name                           | Memo  | Sum of Amount |
|--------------|-------------|---------------------------------------|---|---------------|
| 45467        | SS          | Bay City Treasurer - Utility Payments | Utility Usage - Vacant - 508 N. Dean - 05/13/2024 - 05/28/2024  | 48.06         |
| 6/2/2024     | COCC        | Capital One Bank (USA), N.A.          | Bill.com subscription   | 79.00         |
| 6/3/2024     | SM          | Abell Pest Control                    | Monthly BB & Roach Inspection Program   | 597.50        |
| 6/3/2024     | SM          | Abell Pest Control                    | Pest Control Contract for June 2024   | 60.00         |
| 6/9/2024     | SM          | Amazon                                | Doggy Poop bags   | 42.76         |
| 6/5/2024     | COCC        | Ring Central                          | Digital fax lines   | 20.98         |
| 6/5/2024     | MM          | Amazon                                | Resealable paint tray   | 39.25         |
| 6/5/2024     | MM          | Amazon                                | Water filter for drinking fountain, handrail brackets, pet waste bags, roller assembly for apartment windows. | 278.45        |
| 6/5/2024     | MM          | Amazon                                | Adjustable standing desk  | 77.90         |
| 6/5/2024     | MM          | Ring Central                          | Digital fax lines   | 21.38         |
| 6/5/2024     | MM          | Ring Central                          | Digital fax lines   | 21.98         |
| 6/5/2024     | MWMM        | Ring Central                          | Digital fax lines   | 21.38         |
| 6/5/2024     | PT          | Ring Central                          | Digital fax lines   | (308.00)      |
| 6/5/2024     | PT          | Bellor, Cindy C                       | Deposit Refund Bldg N/A - Unit 6513   | 21.80         |
| 6/5/2024     | SM          | Ring Central                          | Digital fax lines   | 21.80         |
| 6/5/2024     | SS          | Ring Central                          | Digital fax lines   | 32.37         |
| 6/6/2024     | MM          | Waste Management                      | Dumpster rentals  | 1,025.94      |
| 6/6/2024     | MWMM        | Waste Management                      | Dumpster rentals  | 778.32        |
| 6/6/2024     | PT          | Waste Management                      | Dumpster rentals  | 844.72        |
| 6/6/2024     | SM          | Waste Management                      | Dumpster rentals  | 2,150.48      |
| 6/7/2024     | COCC        | Alerus Financial                      | DC Payment - Admin  | 1,185.49      |
| 6/7/2024     | COCC        | Alerus Financial                      | DC Payment - Emp Withholding  | 1,399.40      |
| 6/7/2024     | COCC        | Alerus Financial                      | DC Payment - Loan Repay   | 878.95        |
| 6/7/2024     | COCC        | Alerus HCSP                           | HSCP Payment - Admin  | 82.75         |
| 6/7/2024     | COCC        | Alerus HCSP                           | HSCP Payment - Withholding  | 445.13        |
| 6/7/2024     | COCC        | Clean Team, Inc.                      | SS Main Office and COCC Office Cleaning - May 2024  | 108.33        |
| 6/7/2024     | COCC        | SAMSA, Inc.                           | Office 365 subscriptions for 05/24  | 188.50        |
| 6/7/2024     | COCC        | SAMSA, Inc.                           | FortiGate 60F Bundle Renewal & Services   | 486.50        |
| 6/7/2024     | COCC        | Staples                               | Office Supplies   | 89.09         |
| 6/7/2024     | COCC        | Shredding services                    | Shredding services  | 60.00         |
| 6/7/2024     | COCC        | Vantagepoint Transfer Agents-457      | 457 WH  | 1,738.95      |
| 6/7/2024     | MM          | Abell Pest Control                    | Monthly Bed Bug & Roach Inspections - MM  | 482.50        |
| 6/7/2024     | MM          | Alerus Financial                      | DC Payment - Admin  | 263.23        |
| 6/7/2024     | MM          | Alerus Financial                      | DC Payment - Maint  | 96.00         |
| 6/7/2024     | MM          | Alerus HCSP                           | HSCP Payment - Admin  | 35.09         |
| 6/7/2024     | MM          | Alerus HCSP                           | HSCP Payment - Maint  | 12.80         |
| 6/7/2024     | MM          | Clean Team, Inc.                      | Janitorial Services for May 2024 for MM   | 1,280.00      |
| 6/7/2024     | MM          | SAMSA, Inc.                           | Office 365 subscriptions for 05/24  | 54.00         |
| 6/7/2024     | MM          | Staples                               | Office Supplies   | 346.17        |
| 6/7/2024     | MM          | Staples                               | Office Supplies - Thermal Laminator   | 15.29         |
| 6/7/2024     | MM          | Great Lakes Elevator                  | Repaired 4th floor holstway door lock   | 840.00        |
| 6/7/2024     | MM          | HD Supply Facilities Maintenance      | Door Holder (3)   | 26.43         |
| 6/7/2024     | MM          | Bay City Treasurer - PILOT            | Payment of 2023 Pilot to City   | 21,340.16     |
| 6/7/2024     | MM          | Bay City Treasurer - Code Enforcement | Rental registrations  | 4,045.00      |
| 6/7/2024     | MWMM        | Alerus Financial                      | DC Payment - Admin  | 270.57        |
| 6/7/2024     | MWMM        | Alerus Financial                      | DC Payment - Maint  | 285.33        |
| 6/7/2024     | MWMM        | Alerus HCSP                           | HSCP Payment - Admin  | 38.07         |
| 6/7/2024     | MWMM        | Alerus HCSP                           | HSCP Payment - Maint  | 38.04         |
| 6/7/2024     | MWMM        | Clean Team, Inc.                      | May cleaning contract   | 1,818.00      |
| 6/7/2024     | MWMM        | SAMSA, Inc.                           | Office 365 subscriptions for 05/24  | 54.00         |
| 6/7/2024     | MWMM        | Staples                               | Office Supplies   | 110.82        |
| 6/7/2024     | MWMM        | Staples                               | Office Supplies - Thermal Laminator   | 15.29         |



| Payment Date | Property ID | Vendor name                           | Memo  | Sum of Amount |
|--------------|-------------|---------------------------------------|---|---------------|
| 6/7/2024     | MWM         | Kokaty Lawn Sprinklers, Inc           | sprinkler system and repairs                        | 355.18        |
| 6/7/2024     | MWM         | HD Supply Facilities Maintenance      | Wall Plate - Electrical                             | 0.84          |
| 6/7/2024     | MWM         | Medler Electric Company               | OCC NSNR PWR Pack                                   | 42.54         |
| 6/7/2024     | MWM         | Bay City Treasurer - Code Enforcement | Rental registrations                                | 5,620.00      |
| 6/7/2024     | PT          | Abell Pest Control                    | General pest control inspection                     | 60.00         |
| 6/7/2024     | PT          | Abell Pest Control                    | Quarterly Aphrehand Treatment-Final                 | 300.00        |
| 6/7/2024     | PT          | Abell Pest Control                    | Bedbug treatment for apartment 603                  | 135.00        |
| 6/7/2024     | PT          | Abell Pest Control                    | Monthly BB Inspection                               | 462.00        |
| 6/7/2024     | PT          | Alerus Financial                      | DC Payment - Admin                                  | 271.70        |
| 6/7/2024     | PT          | Alerus Financial                      | DC Payment - Maint                                  | 270.66        |
| 6/7/2024     | PT          | Alerus HCSP                           | HSCP Payment - Admin                                | 36.22         |
| 6/7/2024     | PT          | Alerus HCSP                           | HSCP Payment - Maint                                | 36.08         |
| 6/7/2024     | PT          | Menards                               | Maintenance supplies                                | 148.13        |
| 6/7/2024     | PT          | SAMSA, Inc.                           | Office 365 subscriptions for 05/24                  | 54.00         |
| 6/7/2024     | PT          | Staples                               | Office Supplies                                     | 12.53         |
| 6/7/2024     | PT          | Staples                               | Office Supplies - Thermal Laminator                 | 15.29         |
| 6/7/2024     | PT          | Unclaimed Freight Ace Hardware        | Paint   | 37.98         |
| 6/7/2024     | PT          | Unclaimed Freight Ace Hardware        | Grab Bar 18" Heavy Duty                             | 10.80         |
| 6/7/2024     | PT          | Unclaimed Freight Ace Hardware        | Grab Bars   | 44.88         |
| 6/7/2024     | PT          | Unclaimed Freight Ace Hardware        | Grill Supplies                                      | 89.72         |
| 6/7/2024     | PT          | Unclaimed Freight Ace Hardware        | EGO Extension Pole                                  | 71.99         |
| 6/7/2024     | PT          | Unclaimed Freight Ace Hardware        | Wheel ASM 6.875"                                    | 38.61         |
| 6/7/2024     | PT          | Shred Experts LLC                     | Shredding services                                  | 45.00         |
| 6/7/2024     | PT          | Bay Farm Services Inc                 | Grass seed to repair PT lawn                        | 98.44         |
| 6/7/2024     | PT          | Iris Bell                             | Reimbursement for Flowers for front garden at PT    | 28.86         |
| 6/7/2024     | PT          | Bay City Treasurer - PILOT            | Payment of 2023 Pilot to City                       | 24,591.30     |
| 6/7/2024     | PT          | Bay City Treasurer - Code Enforcement | Rental registrations                                | 4,115.00      |
| 6/7/2024     | PT          | Saltzman, Melinda Sue                 | Deposit Refund Bldg N/A - Unit 6609                 | 289.00        |
| 6/7/2024     | SM          | Alerus Financial                      | DC Payment - Admin                                  | 435.00        |
| 6/7/2024     | SM          | Alerus Financial                      | DC Payment - Maint                                  | 263.52        |
| 6/7/2024     | SM          | Alerus HCSP                           | HSCP Payment - Admin                                | 57.99         |
| 6/7/2024     | SM          | Alerus HCSP                           | HSCP Payment - Maint                                | 35.12         |
| 6/7/2024     | SM          | Clean Team, Inc.                      | Cleaning for the month of May 2024                  | 1,457.00      |
| 6/7/2024     | SM          | SAMSA, Inc.                           | Office 365 subscriptions for 05/24                  | 54.00         |
| 6/7/2024     | SM          | Staples                               | Office Supplies                                     | 114.41        |
| 6/7/2024     | SM          | Staples                               | Office Supplies - Thermal Laminator                 | 15.29         |
| 6/7/2024     | SM          | Hugos Key & Lock Service              | Locks   | 70.00         |
| 6/7/2024     | SM          | Dependable Sewer Cleaners             | Clogged Toilet                                      | 175.00        |
| 6/7/2024     | SM          | HD Supply Facilities Maintenance      | Filter Range Hood/Toilet Tanks/6V Emergency Battery | 588.24        |
| 6/7/2024     | SM          | HD Supply Facilities Maintenance      | Toilet/Tank/Bowl                                    | 449.10        |
| 6/7/2024     | SM          | HD Supply Facilities Maintenance      | Lighting/Electrical/Closet Flange                   | 311.61        |
| 6/7/2024     | SM          | Medler Electric Company               | 20A CKT Breaker                                     | 54.58         |
| 6/7/2024     | SM          | Bay City Treasurer - PILOT            | Payment of 2023 Pilot to City                       | 23,148.41     |
| 6/7/2024     | SM          | Bay City Treasurer - Code Enforcement | Rental registrations                                | 5,025.00      |
| 6/7/2024     | SM          | Powell, Ravyn                         | Deposit Refund Bldg N/A - Unit 2214                 | 601.00        |
| 6/7/2024     | SS          | Alerus Financial                      | DC Payment - Admin                                  | 314.68        |
| 6/7/2024     | SS          | Alerus Financial                      | DC Payment - Maint                                  | 562.02        |
| 6/7/2024     | SS          | Alerus HCSP                           | HSCP Payment - Admin                                | 41.95         |
| 6/7/2024     | SS          | Alerus HCSP                           | HSCP Payment - Maint                                | 33.02         |
| 6/7/2024     | SS          | Clean Team, Inc.                      | SS Main Office and COCC Office Cleaning - May 2024  | 216.67        |
| 6/7/2024     | SS          | SAMSA, Inc.                           | Office 365 subscriptions for 05/24                  | 87.00         |

| Payment Date | Property ID | Vendor name                           | Memo  | Sum of Amount |
|--------------|-------------|---------------------------------------|---|---------------|
| 45467        | SS          | Bay City Treasurer - Utility Payments | Utility Usage - Vacant - 508 N. Dean - 05/13/2024 - 05/28/2024  | 48.08         |
| 6/2/2024     | COCC        | Capital One Bank (USA), N.A.          | Bill.com subscription   | 79.00         |
| 6/3/2024     | SM          | Abell Pest Control                    | Monthly BB & Roach Inspection Program   | 587.50        |
| 6/3/2024     | SM          | Abell Pest Control                    | Pest Control Contract for June 2024   | 60.00         |
| 6/4/2024     | SM          | Amazon                                | Doggy Poop bags   | 42.76         |
| 6/5/2024     | COCC        | Ring Central                          | Digital fax lines   | 20.98         |
| 6/5/2024     | MM          | Amazon                                | Resealable paint tray   | 39.25         |
| 6/5/2024     | MM          | Amazon                                | Water filter for drinking fountain, handrail brackets, pet waste bags, roller assembly for apartment windows. | 279.45        |
| 6/5/2024     | MM          | Amazon                                | Adjustable standing desk  | 77.90         |
| 6/5/2024     | MM          | Ring Central                          | Digital fax lines   | 21.38         |
| 6/5/2024     | MWM         | Ring Central                          | Digital fax lines   | 21.98         |
| 6/5/2024     | PT          | Ring Central                          | Digital fax lines   | 21.38         |
| 6/5/2024     | PT          | Bellor, Cindy C                       | Deposit Refund Bldg N/A - Unit 6513   | (306.00)      |
| 6/5/2024     | SM          | Ring Central                          | Digital fax lines   | 21.80         |
| 6/5/2024     | SS          | Ring Central                          | Digital fax lines   | 32.37         |
| 6/6/2024     | MM          | Waste Management                      | Dumpster rentals  | 1,025.94      |
| 6/6/2024     | MWM         | Waste Management                      | Dumpster rentals  | 778.32        |
| 6/6/2024     | PT          | Waste Management                      | Dumpster rentals  | 844.72        |
| 6/6/2024     | SM          | Waste Management                      | Dumpster rentals  | 2,150.48      |
| 6/7/2024     | COCC        | Alerus Financial                      | DC Payment - Admin  | 1,165.49      |
| 6/7/2024     | COCC        | Alerus Financial                      | DC Payment - Emp Withholding  | 1,399.40      |
| 6/7/2024     | COCC        | Alerus Financial                      | DC Payment - Loan Repay   | 678.95        |
| 6/7/2024     | COCC        | Alerus HCSP                           | HSCP Payment - Admin  | 82.75         |
| 6/7/2024     | COCC        | Alerus HCSP                           | HSCP Payment - Withholding  | 445.13        |
| 6/7/2024     | COCC        | Clean Team, Inc.                      | SS Main Office and COCC Office Cleaning - May 2024  | 108.33        |
| 6/7/2024     | COCC        | SAMSA, Inc.                           | Office 365 subscriptions for 05/24  | 166.50        |
| 6/7/2024     | COCC        | SAMSA, Inc.                           | FortiGate 60F Bundle Renewal & Services   | 486.50        |
| 6/7/2024     | COCC        | Staples                               | Office Supplies   | 89.09         |
| 6/7/2024     | COCC        | Shred Experts LLC                     | Shredding services  | 60.00         |
| 6/7/2024     | COCC        | Vantagepoint Transfer Agents-457      | 457 WH  | 1,739.95      |
| 6/7/2024     | MM          | Abell Pest Control                    | Monthly Bed Bug & Roach Inspections - MM  | 462.50        |
| 6/7/2024     | MM          | Alerus Financial                      | DC Payment - Admin  | 263.23        |
| 6/7/2024     | MM          | Alerus Financial                      | DC Payment - Maint  | 96.00         |
| 6/7/2024     | MM          | Alerus HCSP                           | HSCP Payment - Admin  | 35.09         |
| 6/7/2024     | MM          | Alerus HCSP                           | HSCP Payment - Maint  | 12.80         |
| 6/7/2024     | MM          | Clean Team, Inc.                      | Janitorial Services for May 2024 for MM   | 1,280.00      |
| 6/7/2024     | MM          | SAMSA, Inc.                           | Office 365 subscriptions for 05/24  | 54.00         |
| 6/7/2024     | MM          | Staples                               | Office Supplies   | 346.17        |
| 6/7/2024     | MM          | Staples                               | Office Supplies - Thermal Laminator   | 15.29         |
| 6/7/2024     | MM          | Great Lakes Elevator                  | Repaired 4th floor hoistway door lock   | 840.00        |
| 6/7/2024     | MM          | HD Supply Facilities Maintenance      | Door Holder (3)   | 26.43         |
| 6/7/2024     | MM          | Bay City Treasurer - PILOT            | Payment of 2023 Pilot to City   | 21,340.16     |
| 6/7/2024     | MM          | Bay City Treasurer - Code Enforcer    | Rental registrations  | 4,045.00      |
| 6/7/2024     | MWM         | Alerus Financial                      | DC Payment - Admin  | 270.57        |
| 6/7/2024     | MWM         | Alerus Financial                      | DC Payment - Maint  | 285.33        |
| 6/7/2024     | MWM         | Alerus HCSP                           | HSCP Payment - Admin  | 36.07         |
| 6/7/2024     | MWM         | Alerus HCSP                           | HSCP Payment - Maint  | 38.04         |
| 6/7/2024     | MWM         | Clean Team, Inc.                      | May cleaning contract   | 1,618.00      |
| 6/7/2024     | MWM         | SAMSA, Inc.                           | Office 365 subscriptions for 05/24  | 54.00         |
| 6/7/2024     | MWM         | Staples                               | Office Supplies   | 110.62        |
| 6/7/2024     | MWM         | Staples                               | Office Supplies - Thermal Laminator   | 15.29         |

| Payment Date | Property ID | Vendor name                          | Memo  | Sum of Amount |
|--------------|-------------|--------------------------------------|---|---------------|
| 6/7/2024     | MWM         | Kokaly Lawn Sprinklers, Inc          | sprinkler system and repairs                        | 355.18        |
| 6/7/2024     | MWM         | HD Supply Facilities Maintenance     | Wall Plate - Electrical                             | 0.84          |
| 6/7/2024     | MWM         | Medler Electric Company              | OCC SNSR PWR Pack                                   | 42.54         |
| 6/7/2024     | MWM         | Bay City Treasurer - Code Enforcemer | Rental registrations                                | 5,620.00      |
| 6/7/2024     | PT          | Abell Pest Control                   | General pest control inspection                     | 60.00         |
| 6/7/2024     | PT          | Abell Pest Control                   | Quarterly Aprehend Treatment-Final                  | 300.00        |
| 6/7/2024     | PT          | Abell Pest Control                   | Bedbug treatment for apartment 603                  | 135.00        |
| 6/7/2024     | PT          | Abell Pest Control                   | Monthly BB Inspection                               | 462.00        |
| 6/7/2024     | PT          | Alerus Financial                     | DC Payment - Admin                                  | 271.70        |
| 6/7/2024     | PT          | Alerus Financial                     | DC Payment - Maint                                  | 270.66        |
| 6/7/2024     | PT          | Alerus HCSP                          | HSCP Payment - Admin                                | 36.22         |
| 6/7/2024     | PT          | Alerus HCSP                          | HSCP Payment - Maint                                | 36.08         |
| 6/7/2024     | PT          | Menards                              | Maintenance supplies                                | 148.13        |
| 6/7/2024     | PT          | SAMSA, Inc.                          | Office 365 subscriptions for 05/24                  | 54.00         |
| 6/7/2024     | PT          | Staples                              | Office Supplies                                     | 12.53         |
| 6/7/2024     | PT          | Staples                              | Office Supplies - Thermal Laminator                 | 15.29         |
| 6/7/2024     | PT          | Unclaimed Freight Ace Hardware       | Paint   | 37.98         |
| 6/7/2024     | PT          | Unclaimed Freight Ace Hardware       | Grab Bar 18" Heavy Duty                             | 10.80         |
| 6/7/2024     | PT          | Unclaimed Freight Ace Hardware       | Grab Bars   | 44.98         |
| 6/7/2024     | PT          | Unclaimed Freight Ace Hardware       | Grill Supplies                                      | 69.72         |
| 6/7/2024     | PT          | Unclaimed Freight Ace Hardware       | EGO Extension Pole                                  | 71.99         |
| 6/7/2024     | PT          | Unclaimed Freight Ace Hardware       | Wheel ASM 6.875"                                    | 38.61         |
| 6/7/2024     | PT          | Shred Experts LLC                    | Shredding services                                  | 45.00         |
| 6/7/2024     | PT          | Bay Farm Services Inc                | Grass seed to repair PT lawn                        | 98.44         |
| 6/7/2024     | PT          | Iris Bell                            | Reimbursement for Flowers for front garden at PT    | 28.86         |
| 6/7/2024     | PT          | Bay City Treasurer - PILOT           | Payment of 2023 Pilot to City                       | 24,591.30     |
| 6/7/2024     | PT          | Bay City Treasurer - Code Enforcemer | Rental registrations                                | 4,115.00      |
| 6/7/2024     | PT          | Saltzman, Melinda Sue                | Deposit Refund Bldg N/A - Unit 6609                 | 289.00        |
| 6/7/2024     | SM          | Alerus Financial                     | DC Payment - Admin                                  | 435.00        |
| 6/7/2024     | SM          | Alerus Financial                     | DC Payment - Maint                                  | 263.52        |
| 6/7/2024     | SM          | Alerus HCSP                          | HSCP Payment - Admin                                | 57.99         |
| 6/7/2024     | SM          | Alerus HCSP                          | HSCP Payment - Maint                                | 35.12         |
| 6/7/2024     | SM          | Clean Team, Inc.                     | Cleaning for the month of May 2024                  | 1,457.00      |
| 6/7/2024     | SM          | SAMSA, Inc.                          | Office 365 subscriptions for 05/24                  | 54.00         |
| 6/7/2024     | SM          | Staples                              | Office Supplies                                     | 114.41        |
| 6/7/2024     | SM          | Staples                              | Office Supplies - Thermal Laminator                 | 15.29         |
| 6/7/2024     | SM          | Hugos Key & Lock Service             | Locks   | 70.00         |
| 6/7/2024     | SM          | Dependable Sewer Cleaners            | Clogged Toilet                                      | 175.00        |
| 6/7/2024     | SM          | HD Supply Facilities Maintenance     | Filter Range Hood/Toilet Tanks/6V Emergency Battery | 596.24        |
| 6/7/2024     | SM          | HD Supply Facilities Maintenance     | Toilet/Tank/Bowl                                    | 449.10        |
| 6/7/2024     | SM          | HD Supply Facilities Maintenance     | Lighting/Electrical/Closet Flange                   | 311.61        |
| 6/7/2024     | SM          | Medler Electric Company              | 20A CKT Breaker                                     | 54.58         |
| 6/7/2024     | SM          | Bay City Treasurer - PILOT           | Payment of 2023 Pilot to City                       | 23,146.41     |
| 6/7/2024     | SM          | Bay City Treasurer - Code Enforcemer | Rental registrations                                | 5,025.00      |
| 6/7/2024     | SM          | Powell, Ravyn                        | Deposit Refund Bldg N/A - Unit 2214                 | 601.00        |
| 6/7/2024     | SS          | Alerus Financial                     | DC Payment - Admin                                  | 314.68        |
| 6/7/2024     | SS          | Alerus Financial                     | DC Payment - Maint                                  | 562.02        |
| 6/7/2024     | SS          | Alerus HCSP                          | HSCP Payment - Admin                                | 41.95         |
| 6/7/2024     | SS          | Alerus HCSP                          | HSCP Payment - Maint                                | 33.02         |
| 6/7/2024     | SS          | Clean Team, Inc.                     | SS Main Office and COCC Office Cleaning - May 2024  | 216.67        |
| 6/7/2024     | SS          | SAMSA, Inc.                          | Office 365 subscriptions for 05/24                  | 87.00         |

| Payment Date | Property ID | Vendor name                           | Memo   | Sum of Amount |
|--------------|-------------|---------------------------------------|--|---------------|
| 6/7/2024     | SS          | Staples                               | Office Supplies  | 160.87        |
| 6/7/2024     | SS          | Staples                               | Office Supplies - Thermal Laminator                                    | 15.30         |
| 6/7/2024     | SS          | Staples                               | Office Supplies - Staples/Envelopes                                    | 114.35        |
| 6/7/2024     | SS          | Larson Salvage Company                | Countertop Supplies  | 184.85        |
| 6/7/2024     | SS          | Bay City Treasurer - PILOT            | Payment of 2023 Pilot to City  | 50,120.00     |
| 6/7/2024     | SS          | Bay City Treasurer - Utility Payments | Utility Deposit - 508 N. Dean - Melissa Salinas - MI 05/28/2024        | 300.00        |
| 6/7/2024     | SS          | Bay City Treasurer - Utility Payments | Utility Deposit - 1021 1/2 Harrison - Jennifer Kerkau - MI 05/30/2024  | 300.00        |
| 6/7/2024     | SS          | Billy Goat Lawn Care LLC              | Lawn Maintenance - Vacant - 1021 1/2 Harrison                          | 120.00        |
| 6/7/2024     | SS          | Billy Goat Lawn Care LLC              | Lawn Maintenance - 1021 1/2 Harrison - Vacant                          | 120.00        |
| 6/7/2024     | SS          | Bay City Treasurer - Utility Payments | Utility Usage - Vacant - 1110 Fraser St. 04/01/2024 - 05/03/2024       | 123.42        |
| 6/7/2024     | SS          | Bay City Treasurer - Utility Payments | Utility Usage - Vacant - 302 Mosher 04/15/2024 - 05/10/2024            | 96.28         |
| 6/7/2024     | SS          | Consumers Energy - SS Vacant          | Gas Usage - Vacant - 1021 1/2 Harrison 04/29/2024 - 05/01/2024         | 6.86          |
| 6/7/2024     | SS          | Bay City Treasurer - Misc Other Paym  | Tenant Charge - Nuisance Trash Collection Fee - A. Mitchell 05/10/2024 | 200.00        |
| 6/7/2024     | SS          | Bay City Treasurer - Code Enforcemer  | Rental registrations   | 17,465.00     |
| 6/7/2024     | SS          | Bob's Towing Service                  | Tow 2007 Ford Van - E Ionia to Price's - 04/09/24                      | 70.00         |
| 6/7/2024     | BCHC        | Bay City Treasurer - Code Enforcemer  | Rental registrations   | 480.00        |
| 6/8/2024     | PT          | Capital One Bank (USA), N.A.          | Plant for patio area-Meet and Greet request from residents             | 47.69         |
| 6/10/2024    | COCC        | PM Environmental, Inc.                | Phase I Environmental Study  | 2,600.00      |
| 6/10/2024    | PT          | Consumers Energy - Routine            | 05/04/2024-06/05/2024  | 306.53        |
| 6/10/2024    | SM          | Consumers Energy - Routine            | 5/7/2024 - 6/5/2024  | 742.02        |
| 6/10/2024    | SS          | Consumers Energy - Routine            | 04/18/24-05/07/24  | 42.82         |
| 6/11/2024    | MM          | Spectrum Enterprise                   | Community Room Internet  | 119.34        |
| 6/11/2024    | MM          | Consumers Energy - Routine            | 05/07/24-06/06/24  | 460.01        |
| 6/13/2024    | SS          | Consumers Energy - Routine            | 05/07/2024-06/05/2024  | 33.53         |
| 6/13/2024    | COCC        | Alerus Financial                      | DC Payment - Admin   | 1,165.49      |
| 6/13/2024    | COCC        | Alerus Financial                      | DC Payment - Emp Withholding   | 1,383.45      |
| 6/13/2024    | COCC        | Alerus Financial                      | DC Payment - Loan Repay  | 678.95        |
| 6/13/2024    | COCC        | Verizon Wireless                      | Cell phones  | 97.75         |
| 6/13/2024    | MM          | Auto-Owners Insurance                 | Vehicle insurance  | 90.94         |
| 6/13/2024    | MM          | Alerus Financial                      | DC Payment - Admin   | 270.10        |
| 6/13/2024    | MM          | Alerus Financial                      | DC Payment - Maint   | 234.12        |
| 6/13/2024    | MM          | GFL Environmental                     | Dumpster rental  | 100.10        |
| 6/13/2024    | MM          | Verizon Wireless                      | Cell phones  | 146.30        |
| 6/13/2024    | MM          | Auto-Owners Insurance                 | Vehicle insurance  | 51.83         |
| 6/13/2024    | MWMM        | Alerus Financial                      | DC Payment - Admin   | 340.65        |
| 6/13/2024    | MWMM        | Alerus Financial                      | DC Payment - Maint   | 277.23        |
| 6/13/2024    | MWMM        | Capital One Bank (USA), N.A.          | Watt stopper BZ-100 E-P power pack                                     | 69.98         |
| 6/13/2024    | MWMM        | Capital One Bank (USA), N.A.          | Amazon-Supplies  | 10.18         |
| 6/13/2024    | MWMM        | Capital One Bank (USA), N.A.          | Shopping cart replacement wheels/2 Gallon sprayer                      | 215.61        |
| 6/13/2024    | MWMM        | Capital One Bank (USA), N.A.          | Shopping cart replacement wheels/2 Gallon sprayer/Eye wash             | 15.08         |
| 6/13/2024    | MWMM        | GFL Environmental                     | Dumpster rental  | 100.10        |
| 6/13/2024    | MWMM        | Verizon Wireless                      | Cell phones  | 102.14        |
| 6/13/2024    | MWMM        | Auto-Owners Insurance                 | Vehicle insurance  | 81.16         |
| 6/13/2024    | PT          | Alerus Financial                      | DC Payment - Admin   | 271.70        |
| 6/13/2024    | PT          | Alerus Financial                      | DC Payment - Maint   | 281.07        |
| 6/13/2024    | PT          | GFL Environmental                     | Dumpster rental  | 100.10        |
| 6/13/2024    | PT          | Verizon Wireless                      | Cell phones  | 151.87        |
| 6/13/2024    | PT          | Auto-Owners Insurance                 | Vehicle Insurance  | 81.61         |
| 6/13/2024    | SM          | Alerus Financial                      | DC Payment - Admin   | 279.24        |
| 6/13/2024    | SM          | Alerus Financial                      | DC Payment - Maint   | 156.40        |
| 6/13/2024    | SM          | Amazon                                | Wheels for shopping carts  | 72.00         |

| Payment Date | Property ID | Vendor name                           | Memo   | Sum of Amount |
|--------------|-------------|---------------------------------------|--|---------------|
| 6/7/2024     | SS          | Staples                               | Office Supplies  | 160.87        |
| 6/7/2024     | SS          | Staples                               | Office Supplies - Thermal Laminator                                    | 15.30         |
| 6/7/2024     | SS          | Staples                               | Office Supplies - Staples/Envelopes                                    | 114.35        |
| 6/7/2024     | SS          | Larson Salvage Company                | Countertop Supplies  | 184.65        |
| 6/7/2024     | SS          | Bay City Treasurer - PILOT            | Payment of 2023 Pilot to City  | 50,120.00     |
| 6/7/2024     | SS          | Bay City Treasurer - Utility Payments | Utility Deposit - 508 N. Dean - Melissa Salinas - MI 05/28/2024        | 300.00        |
| 6/7/2024     | SS          | Bay City Treasurer - Utility Payments | Utility Deposit - 1021 1/2 Harrison - Jennifer Kerkau - MI 05/30/2024  | 300.00        |
| 6/7/2024     | SS          | Billy Goat Lawn Care LLC              | Lawn Maintenance - Vacant - 1021 1/2 Harrison                          | 120.00        |
| 6/7/2024     | SS          | Billy Goat Lawn Care LLC              | Lawn Maintenance - 1021 1/2 Harrison - Vacant                          | 120.00        |
| 6/7/2024     | SS          | Bay City Treasurer - Utility Payments | Utility Usage - Vacant - 1110 Fraser St. 04/01/2024 - 05/03/2024       | 123.42        |
| 6/7/2024     | SS          | Bay City Treasurer - Utility Payments | Utility Usage - Vacant - 302 Mosher 04/15/2024 - 05/10/2024            | 96.28         |
| 6/7/2024     | SS          | Consumers Energy - SS Vacant          | Gas Usage - Vacant - 1021 1/2 Harrison 04/29/2024 - 05/01/2024         | 6.86          |
| 6/7/2024     | SS          | Bay City Treasurer - Misc Other Paym  | Tenant Charge - Nuisance Trash Collection Fee - A. Mitchell 05/10/2024 | 200.00        |
| 6/7/2024     | SS          | Bay City Treasurer - Code Enforcemer  | Rental registrations   | 17,465.00     |
| 6/7/2024     | SS          | Bob's Towing Service                  | Tow 2007 Ford Van - E Ionia to Price's - 04/09/24                      | 70.00         |
| 6/7/2024     | BCHC        | Bay City Treasurer - Code Enforcemer  | Rental registrations   | 480.00        |
| 6/8/2024     | PT          | Capital One Bank (USA), N.A.          | Plant for patio area-Meet and Greet request from residents             | 47.69         |
| 6/10/2024    | COCC        | PM Environmental, Inc.                | Phase I Environmental Study  | 2,600.00      |
| 6/10/2024    | PT          | Consumers Energy - Routine            | 05/04/2024-06/05/2024  | 306.53        |
| 6/10/2024    | SM          | Consumers Energy - Routine            | 5/7/2024 - 6/5/2024  | 742.02        |
| 6/10/2024    | SS          | Consumers Energy - Routine            | 04/18/24-05/07/24  | 42.82         |
| 6/11/2024    | MM          | Spectrum Enterprise                   | Community Room Internet  | 119.34        |
| 6/11/2024    | MM          | Consumers Energy - Routine            | 05/07/24-06/06/24  | 460.01        |
| 6/11/2024    | SS          | Consumers Energy - Routine            | 05/07/2024-06/05/2024  | 33.53         |
| 6/13/2024    | COCC        | Alerus Financial                      | DC Payment - Admin   | 1,165.49      |
| 6/13/2024    | COCC        | Alerus Financial                      | DC Payment - Emp Withholding   | 1,383.45      |
| 6/13/2024    | COCC        | Alerus Financial                      | DC Payment - Loan Repay  | 678.95        |
| 6/13/2024    | COCC        | Verizon Wireless                      | Cell phones  | 97.75         |
| 6/13/2024    | COCC        | Auto-Owners Insurance                 | Vehicle insurance  | 90.94         |
| 6/13/2024    | MM          | Alerus Financial                      | DC Payment - Admin   | 270.10        |
| 6/13/2024    | MM          | Alerus Financial                      | DC Payment - Maint   | 234.12        |
| 6/13/2024    | MM          | GFL Environmental                     | Dumpster rental  | 100.10        |
| 6/13/2024    | MM          | Verizon Wireless                      | Cell phones  | 146.30        |
| 6/13/2024    | MM          | Auto-Owners Insurance                 | Vehicle insurance  | 51.83         |
| 6/13/2024    | MWM         | Alerus Financial                      | DC Payment - Admin   | 340.65        |
| 6/13/2024    | MWM         | Alerus Financial                      | DC Payment - Maint   | 277.23        |
| 6/13/2024    | MWM         | Capital One Bank (USA), N.A.          | Watt stopper BZ-100 E-P power pack                                     | 69.98         |
| 6/13/2024    | MWM         | Capital One Bank (USA), N.A.          | Amazon-Supplies  | 10.18         |
| 6/13/2024    | MWM         | Capital One Bank (USA), N.A.          | Shopping cart replacement wheels/2 Gallon sprayer                      | 215.61        |
| 6/13/2024    | MWM         | Capital One Bank (USA), N.A.          | Shopping cart replacement wheels/2 Gallon sprayer/Eye wash             | 15.08         |
| 6/13/2024    | MWM         | GFL Environmental                     | Dumpster rental  | 100.10        |
| 6/13/2024    | MWM         | Verizon Wireless                      | Cell phones  | 102.14        |
| 6/13/2024    | MWM         | Auto-Owners Insurance                 | Vehicle insurance  | 81.16         |
| 6/13/2024    | PT          | Alerus Financial                      | DC Payment - Admin   | 271.70        |
| 6/13/2024    | PT          | Alerus Financial                      | DC Payment - Maint   | 281.07        |
| 6/13/2024    | PT          | GFL Environmental                     | Dumpster rental  | 100.10        |
| 6/13/2024    | PT          | Verizon Wireless                      | Cell phones  | 151.87        |
| 6/13/2024    | PT          | Auto-Owners Insurance                 | Vehicle insurance  | 61.61         |
| 6/13/2024    | SM          | Alerus Financial                      | DC Payment - Admin   | 279.24        |
| 6/13/2024    | SM          | Alerus Financial                      | DC Payment - Maint   | 158.40        |
| 6/13/2024    | SM          | Amazon                                | Wheels for shopping carts  | 72.00         |

| Payment Date | Property ID | Vendor name                           | Memo  | Sum of Amount |
|--------------|-------------|---------------------------------------|---|---------------|
| 6/13/2024    | SM          | GFL Environmental                     | Dumpster rental   | 100.10        |
| 6/13/2024    | SM          | Verizon Wireless                      | Cell phones   | 148.00        |
| 6/13/2024    | SM          | Auto-Owners Insurance                 | Vehicle insurance   | 71.38         |
| 6/13/2024    | SS          | Alerus Financial                      | DC Payment - Admin  | 310.33        |
| 6/13/2024    | SS          | Capital One Bank (USA), N.A.          | DC Payment - Maint  | 562.02        |
| 6/13/2024    | SS          | Capital One Bank (USA), N.A.          | 2024 Beautification Contest - 17 Flats  | 254.83        |
| 6/13/2024    | SS          | Capital One Bank (USA), N.A.          | Bifold Door Parts   | 455.00        |
| 6/13/2024    | SS          | Capital One Bank (USA), N.A.          | Background Screening for SS Applicant - P. Brown  | 10.00         |
| 6/13/2024    | SS          | GFL Environmental                     | Dumpster rental   | 100.10        |
| 6/13/2024    | SS          | Verizon Wireless                      | Cell phones   | 243.84        |
| 6/13/2024    | SS          | Auto-Owners Insurance                 | Vehicle insurance   | 620.94        |
| 6/14/2024    | COCC        | Begick Nursery & Garden Center        | Container plants  | 140.00        |
| 6/14/2024    | COCC        | Standard Electric Company             | Installed new outlet behind the wall mounted tv in conference room                        | 95.00         |
| 6/14/2024    | COCC        | Dependable Sewer Cleaners             | Toilet Gurgling   | 175.00        |
| 6/14/2024    | COCC        | Bay City Treasurer - Utility Payments | Elec/water/sewer/trash from 01/22/24 to 02/22/24  | 401.63        |
| 6/14/2024    | COCC        | Bay City Treasurer - Utility Payments | Water/sewer/trash from 01/22/24 to 02/22/24   | 152.82        |
| 6/14/2024    | COCC        | Bay City Treasurer - Utility Payments | Water/sewer/trash from 04/22/24 to 05/22/24   | 67.89         |
| 6/14/2024    | COCC        | MLive Media Group                     | Public notice for auditing rfp  | 34.68         |
| 6/14/2024    | MM          | Begick Nursery & Garden Center        | Container plants  | 420.00        |
| 6/14/2024    | MM          | Capital One Bank (USA), N.A.          | Cookies for MM meet & greet   | 17.25         |
| 6/14/2024    | MM          | RealPage, Inc.                        | Vendor Payment Fees   | 5.25          |
| 6/14/2024    | MM          | US Bank Equipment Finance             | Copier Usage & Rental   | 138.00        |
| 6/14/2024    | MM          | Standard Electric Company             | Tub spout - 3   | 104.40        |
| 6/14/2024    | MM          | Standard Electric Company             | Misc. hardware  | 19.37         |
| 6/14/2024    | MM          | Bay City Housing Commission           | Management Fee - Maloney Manor-MM-5/2024171787204   | 5,803.47      |
| 6/14/2024    | MM          | Bay City Plumbing & Heating Inc.      | Replaced flow switch on water heater boiler. Installed 1 flow switch, left 1 for back-up. | 853.00        |
| 6/14/2024    | MM          | Bay City Treasurer - Utility Payments | Elec/water/sewer/trash from 04/22/24 to 05/22/24  | 9,410.90      |
| 6/14/2024    | MM          | MLive Media Group                     | Public notice for auditing rfp  | 34.67         |
| 6/14/2024    | MM          | Williams Distributing                 | Air Filters   | 168.58        |
| 6/14/2024    | MM          | Williams Distributing                 | HC Filter   | 12.10         |
| 6/14/2024    | MM          | Equiparts                             | Door Hinges/Tub Spout/Wax Rings   | 230.57        |
| 6/14/2024    | MM          | Equiparts                             | Door Hinges/Hydrant Repair Kit  | 330.25        |
| 6/14/2024    | MM          | Equiparts                             | 2' LED double light strip   | 121.41        |
| 6/14/2024    | MM          | Equiparts                             | Kitchen Faucets (2) Delta   | 296.85        |
| 6/14/2024    | MWM         | Begick Nursery & Garden Center        | Container plants  | 280.00        |
| 6/14/2024    | MWM         | Cintas Corp #346                      | lobby rugs  | 299.86        |
| 6/14/2024    | MWM         | Continental Management, LLC           | Management Fee - Maplewood Manor-MWM-6/20241718006994                                     | 7,439.17      |
| 6/14/2024    | MWM         | RealPage, Inc.                        | Vendor Payment Fees   | 5.25          |
| 6/14/2024    | MWM         | Universal Air, Inc.                   | Domestic hot water boiler repair  | 862.00        |
| 6/14/2024    | MWM         | US Bank Equipment Finance             | Copier Usage & Rental   | 138.00        |
| 6/14/2024    | MWM         | Karens Carpetmax                      | Floor replacement unit 300  | 2,760.00      |
| 6/14/2024    | MWM         | Bay City Treasurer - Utility Payments | Elec/Water/Sewer/Trash from 03/23/24 to 04/22/24  | 5,011.73      |
| 6/14/2024    | MWM         | Bay City Treasurer - Utility Payments | Elec/Water/Sewer/Trash from 03/22/24 to 04/22/24  | 8,806.71      |
| 6/14/2024    | PT          | Begick Nursery & Garden Center        | Container plants  | 350.00        |
| 6/14/2024    | PT          | RealPage, Inc.                        | Vendor Payment Fees   | 5.25          |
| 6/14/2024    | PT          | Unclaimed Freight Ace Hardware        | Fasteners   | 4.18          |
| 6/14/2024    | PT          | Unclaimed Freight Ace Hardware        | Fasteners/HP Good Brush   | 12.13         |
| 6/14/2024    | PT          | US Bank Equipment Finance             | Copier Usage & Rental   | 138.00        |
| 6/14/2024    | PT          | Standard Electric Company             | Electrical Supplies   | 118.59        |
| 6/14/2024    | PT          | Standard Electric Company             | LED Flat Panel  | 50.65         |
| 6/14/2024    | PT          | Bay City Housing Commission           | Management Fee - Pine Towers-PT-5/2024171778285   | 6,332.35      |

| Payment Date | Property ID | Vendor name                           | Memo  | Sum of Amount |
|--------------|-------------|---------------------------------------|---|---------------|
| 6/14/2024    | PT          | Sherwin Williams Company              | Paint supplies  | 83.48         |
| 6/14/2024    | PT          | Home Depot Credit Services            | Plumbing supplies-toilet related                                      | 184.61        |
| 6/14/2024    | PT          | MLive Media Group                     | Public notice for auditing rfp  | 34.67         |
| 6/14/2024    | SM          | Arnold Sales                          | Janitorial Supplies   | 274.06        |
| 6/14/2024    | SM          | Begick Nursery & Garden Center        | Container plants  | 490.00        |
| 6/14/2024    | SM          | RealPage, Inc.                        | Vendor Payment Fees   | 5.25          |
| 6/14/2024    | SM          | Universal Air, Inc.                   | Fresh air damper isn't working  | 167.00        |
| 6/14/2024    | SM          | Universal Air, Inc.                   | Exhaust Fan Motor   | 672.00        |
| 6/14/2024    | SM          | US Bank Equipment Finance             | Copier Usage & Rental   | 138.00        |
| 6/14/2024    | SM          | Great Lakes Elevator                  | Door close timer fault. Gate switch and door locks needed refreshing. | 840.00        |
| 6/14/2024    | SM          | Bay City Housing Commission           | Management Fee - Smith Manor-SM-5/20241717787243                      | 7,967.21      |
| 6/14/2024    | SM          | HD Supply Facilities Maintenance      | Electrical/Plumbing Supplies  | 383.23        |
| 6/14/2024    | SM          | Sherwin Williams Company              | Apt Paint and white door paint  | 716.76        |
| 6/14/2024    | SM          | Rightway Remediation, LLC             | Removal & disposal of suspect ACM Materials                           | 1,200.00      |
| 6/14/2024    | SM          | MLive Media Group                     | Public notice for auditing rfp  | 34.67         |
| 6/14/2024    | SM          | TOMIMARK, Inc (Munch's Supply LLC)    | Hallway Air Filters   | 93.84         |
| 6/14/2024    | SS          | RealPage, Inc.                        | Vendor Payment Fees   | 5.25          |
| 6/14/2024    | SS          | US Bank Equipment Finance             | Copier Usage & Rental   | 138.00        |
| 6/14/2024    | SS          | Standard Electric Company             | Air Duct  | 32.77         |
| 6/14/2024    | SS          | Dependable Sewer Cleaners             | Battitub Backup   | 100.00        |
| 6/14/2024    | SS          | Sequin Lumber Company                 | Door Slabs, Trim Board and Battery Pack                               | 1,207.18      |
| 6/14/2024    | SS          | Bay City Housing Commission           | Management Fee - Scattered Sites-SS-5/20241717783509                  | 10,824.96     |
| 6/14/2024    | SS          | Bay City Housing Commission           | Bookkeeping Fee - Scattered Site-SS-5/20241717783420                  | 1,440.00      |
| 6/14/2024    | SS          | Home Depot Credit Services            | 47.50" x 47.50" Window - 1501 S. Sherman - Dining Room                | 430.00        |
| 6/14/2024    | SS          | Bay City Treasurer - Utility Payments | Elec/water/sewer/trash from 04/22/24 to 05/22/24                      | 259.12        |
| 6/14/2024    | SS          | Bay City Treasurer - Negative Rents   | Negative rent payment   | 3,150.25      |
| 6/14/2024    | SS          | MLive Media Group                     | Public notice for auditing rfp  | 34.67         |
| 6/14/2024    | SS          | The Estate of Noel Jay O'Farrell      | FAS Noel Jay O'Farrell Unit 4039-4103                                 | 229.33        |
| 6/14/2024    | BCHC        | Housing Authority Risk Retention Gro  | Reimbursable Deductible Invoice                                       | 73.80         |
| 6/17/2024    | COCC        | Alerus HCSP                           | HSCP Payment - Admin  | 82.75         |
| 6/17/2024    | COCC        | Alerus HCSP                           | HSCP Payment - Withholding  | 438.75        |
| 6/17/2024    | COCC        | One America                           | Disability Insurance Payment  | 201.51        |
| 6/17/2024    | COCC        | Standard Insurance Company            | Life insurance  | 665.36        |
| 6/17/2024    | COCC        | Vantagepoint Transfer Agents-457      | 457 WH  | 1,739.95      |
| 6/17/2024    | COCC        | MERS Defined Benefit                  | Defined benefit   | 152.54        |
| 6/17/2024    | COCC        | ADP, Inc.                             | Payroll processing fee PD 02012023                                    | 142.10        |
| 6/17/2024    | MM          | Alerus HCSP                           | HSCP Payment - Admin  | 36.01         |
| 6/17/2024    | MM          | Alerus HCSP                           | HSCP Payment - Maint  | 31.21         |
| 6/17/2024    | MM          | One America                           | Disability Insurance Payment  | 108.48        |
| 6/17/2024    | MM          | Standard Insurance Company            | Life insurance  | 189.15        |
| 6/17/2024    | MWM         | Alerus HCSP                           | HSCP Payment - Admin  | 45.41         |
| 6/17/2024    | MWM         | Alerus HCSP                           | HSCP Payment - Maint  | 36.96         |
| 6/17/2024    | MWM         | One America                           | Disability Insurance Payment  | 95.70         |
| 6/17/2024    | MWM         | Standard Insurance Company            | Life insurance  | 7.37          |
| 6/17/2024    | PT          | Alerus HCSP                           | HSCP Payment - Admin  | 36.22         |
| 6/17/2024    | PT          | Alerus HCSP                           | HSCP Payment - Maint  | 37.46         |
| 6/17/2024    | PT          | One America                           | Disability Insurance Payment  | 149.81        |
| 6/17/2024    | PT          | Standard Insurance Company            | Life insurance  | 279.66        |
| 6/17/2024    | SM          | Alerus HCSP                           | HSCP Payment - Admin  | 37.22         |
| 6/17/2024    | SM          | Alerus HCSP                           | HSCP Payment - Maint  | 21.12         |
| 6/17/2024    | SM          | One America                           | Disability Insurance Payment  | 148.92        |

| Payment Date | Property ID | Vendor name                           | Memo   | Sum of Amount |
|--------------|-------------|---------------------------------------|--|---------------|
| 6/17/2024    | SM          | Standard Insurance Company            | Life insurance   | 309.33        |
| 6/17/2024    | SS          | Alerus HCSP                           | HSCP Payment - Admin   | 41.37         |
| 6/17/2024    | SS          | Alerus HCSP                           | HSCP Payment - Maint   | 33.02         |
| 6/17/2024    | SS          | One America                           | Disability Insurance Payment   | 265.67        |
| 6/17/2024    | SS          | Standard Insurance Company            | Life insurance   | 683.34        |
| 6/18/2024    | COCC        | Capital One Bank (USA), N.A.          | Monthly Zoom Subscription  | 16.95         |
| 6/18/2024    | COCC        | Wex Bank                              | Fuel charges for BCHC vehicle fleet  | 38.34         |
| 6/18/2024    | PT          | Wex Bank                              | Fuel charges for BCHC vehicle fleet  | 61.92         |
| 6/18/2024    | SS          | Wex Bank                              | Fuel charges for BCHC vehicle fleet  | 287.65        |
| 6/19/2024    | COCC        | Capital One Bank (USA), N.A.          | Occupancy Specialist Posting   | 501.78        |
| 6/19/2024    | COCC        | Spectrum Enterprise                   | Telephone  | 159.97        |
| 6/19/2024    | MM          | Spectrum Enterprise                   | Telephone & Internet   | 199.96        |
| 6/19/2024    | MWM         | Spectrum Enterprise                   | Community Room Internet  | 151.29        |
| 6/19/2024    | MWM         | Spectrum Enterprise                   | Internet & Phone   | 249.96        |
| 6/19/2024    | PT          | Spectrum Enterprise                   | Telephone & Internet   | 219.96        |
| 6/19/2024    | SM          | Spectrum Enterprise                   | Internet & Telephone   | 199.96        |
| 6/20/2024    | MM          | Capital One Bank (USA), N.A.          | Charge for lock change for mailbox #109. This was due to mailbox #202 and #109 having the same lock/key. | 25.00         |
| 6/20/2024    | MWM         | Consumer's Energy - Routine           | 05/18/2024-06/18/2024  | 569.00        |
| 6/20/2024    | SS          | HD Supply Facilities Maintenance      | General Maint & Plumbing Supplies  | 314.57        |
| 6/21/2024    | COCC        | Capital One Bank (USA), N.A.          | Toner  | 140.00        |
| 6/24/2024    | COCC        | Blue Cross & Blue Shield Of MI        | Health insurance premiums  | 14,685.72     |
| 6/24/2024    | COCC        | UWUA Local 542                        | Union Dues   | 396.00        |
| 6/24/2024    | COCC        | Sally Bauer                           | Refund of Life Insurance Premium for 2023  | 40.42         |
| 6/24/2024    | MM          | Blue Cross & Blue Shield Of MI        | Health insurance premiums  | 3,962.93      |
| 6/24/2024    | MM          | Wade Promotions, LLC.                 | Bay Metro Transit bus ad   | 65.00         |
| 6/24/2024    | MWM         | Blue Cross & Blue Shield Of MI        | Health insurance premiums  | 2,385.39      |
| 6/24/2024    | MWM         | Wade Promotions, LLC.                 | Bay Metro Transit bus ad   | 65.00         |
| 6/24/2024    | PT          | Blue Cross & Blue Shield Of MI        | Health insurance premiums  | 4,009.05      |
| 6/24/2024    | PT          | Menards                               | Door Sweep/Key Tags/Pipe Shooter   | 218.71        |
| 6/24/2024    | PT          | Menards                               | Maintenance Supplies-General   | 218.71        |
| 6/24/2024    | PT          | Wade Promotions, LLC.                 | Bay Metro Transit bus ad   | 65.00         |
| 6/24/2024    | PT          | Bay City Treasurer - Utility Payments | Water/sewer/elec/trash from 05/08/2024-06/08/2024  | 10,592.34     |
| 6/24/2024    | SM          | Blue Cross & Blue Shield Of MI        | Health insurance premiums  | 4,987.90      |
| 6/24/2024    | SM          | Wade Promotions, LLC.                 | Bay Metro Transit bus ad   | 65.00         |
| 6/24/2024    | SM          | St Charles, Amy R                     | Deposit Refund Bldg N/A - Unit 2524  | 43.00         |
| 6/24/2024    | SM          | Coyer, Michael W                      | Deposit Refund Bldg N/A - Unit 2229  | 247.00        |
| 6/24/2024    | SS          | Amazon                                | Office Supplies - Kleenex, Air Freshener, Rubber Bands, Paper Clips                                      | 39.81         |
| 6/24/2024    | SS          | Blue Cross & Blue Shield Of MI        | Health insurance premiums  | 11,998.63     |
| 6/24/2024    | SS          | Wade Promotions, LLC.                 | Bay Metro Transit bus ad   | 65.00         |
| 6/24/2024    | SS          | Prices Auto Service                   | Oil Change/Rotate Tires (2013 Chevrolet Express)   | 92.86         |
| 6/25/2024    | COCC        | T's LawnCare & Snow Removal           | Lawn cutting 05/2024 315 14th  | 500.00        |
| 6/25/2024    | COCC        | T's LawnCare & Snow Removal           | Lawn cutting 05/2024 Vacant Lots   | 2,225.00      |
| 6/25/2024    | MM          | T's LawnCare & Snow Removal           | Lawn cutting 05/2024   | 500.00        |
| 6/25/2024    | MWM         | T's LawnCare & Snow Removal           | Lawn cutting 05/2024   | 400.00        |
| 6/25/2024    | SM          | T's LawnCare & Snow Removal           | Lawn cutting 05/2024   | 375.00        |
| 6/25/2024    | SS          | T's LawnCare & Snow Removal           | Lawn cutting 05/2024 701 1st   | 325.00        |
| 6/27/2024    | COCC        | Alerus HCSP - Retirees                | HSCP deposit for eligible retirees   | 4,206.53      |
| 6/27/2024    | SS          | Alerus HCSP - Retirees                | HSCP deposit for eligible retirees   | 1,543.47      |
| 6/28/2024    | COCC        | ADP, Inc.                             | Payroll processing fee PD 02012023   | 142.10        |
| 6/28/2024    | COCC        | T's LawnCare & Snow Removal           | Lawn Cutting 6/20/24   | 100.00        |
| 6/28/2024    | COCC        | T's LawnCare & Snow Removal           | Lawn Cutting 6/20/24 - Service Garage  | 65.00         |



| Payment Date       | Property ID | Vendor name                 | Memo                               | Sum of Amount     |
|--------------------|-------------|-----------------------------|------------------------------------|-------------------|
| 6/28/2024          | MM          | T's Lawncare & Snow Removal | Lawn Cutting 6/20/24               | 100.00            |
| 6/28/2024          | MM          | T's Lawncare & Snow Removal | Lawn Cutting 6/20/24 - Vacant Lots | 425.00            |
| 6/28/2024          | MWM         | T's Lawncare & Snow Removal | Lawn Cutting 6/20/24               | 100.00            |
| 6/28/2024          | SM          | T's Lawncare & Snow Removal | Lawn Cutting 6/20/24               | 75.00             |
| (blank)            | (blank)     | (blank)                     | (blank)                            |                   |
| <b>Grand Total</b> |             |                             |                                    | <b>374,243.24</b> |