



AGENDA

REGULAR MEETING

DELTA HOUSING AUTHORITY BOARD OF COMMISSIONERS

May 28, 2025

1:30 P.M.

MEETING CALLED TO ORDER

Changes to the Agenda

Citizen Comments (sign in to speak – 3 minutes each)

1. Minutes April 23, 2025 Regular Meeting
2. Financial Reports April 2025
3. Reports: Voucher Program
Occupancy/Vacancy/Turnaround
Maintenance/Work Orders/CFP Projects
4. Old Business: NONE
5. New Business:
 - A) Resolution #706-25 Adoption of Revised Administrative Plan for the Housing Choice Voucher Program
 - B) Resolution #707-25 Adoption of Revised Admissions and Continued Occupancy Policy for the Public Housing Program
6. Executive Director Comments
7. Correspondence
8. Commissioner Comments

Adjourn



Regular Board Meeting Minutes

April 23, 2025

The regular board meeting of the Delta Housing Authority Board of Commissioners was held on Wednesday, April 23, 2025, in the agency office of the Housing Authority. Chair Brad Kolman called the meeting to order at 1:31 pm. The following Commissioners and officers of the agency were present at the meeting: Commissioner Cathy Boyd, Commissioner Terri Hocking, Chair Brad Kolman, and Secretary Ute Jantz (Executive Director). Vice-Chair Kim Guthrie Burch and Commissioner Robert Turner previously excused their absences. Notice of the regular board meeting was posted at least twenty-four hours before the meeting. Notice was also sent, upon standing request, to the City of Delta.

Quorum present (minimum of three Commissioners): ☒ Yes ☐ No

Changes or Additions to the Agenda

There were no changes to the agenda.

Citizen Comments

There were no citizen comments.

1. Approval of Minutes

The minutes of the regular meeting held on March 26, 2025, were approved. Commissioner Boyd moved to approve, and Commissioner Hocking seconded. All were in favor, and the motion carried (3:0).

2. Financial Reports for March 2025

Penny Thompson, Chief Financial Officer, presented the financial reports for March. We should be at 25% of the budget.

20 – Voucher

In March, legal fees of \$1,190 were paid for various resolutions and bylaw revisions. Other General Expense – Portability is 96% of the budget, but this expense is difficult to estimate since portable vouchers are unpredictable.

30 – PHA (Including Capital Funds)

At the end of March, cleaning was 53% of the budget, and maintenance contracts were 44% of the budget. Both expenses are dependent on tenant move-outs.

40 - Rural Development

The maintenance contract expenses account is 42% of the budget as of the end of March, largely due to the annual pest spraying contract that was paid in January.

60 - Affordable Housing

Interest income is 38% of the budget, with \$11,297 collected for the first three months of 2025.

70 – Residences at Delta

The budget for Interest expense—CHFA No 2—is set at 50%. The loan details were not fully known when the budget was prepared, so we will need to revise it towards the end of the year.

80 - Villas at the Bluff

Member dues and fees are 70% of the budget. Annual dues are typically paid in the early part of the year. A range and dryer were purchased for two units for \$1,321 (Replacement of Nonexpendable Equipment).

82 - Villas at the Bluff II

One dishwasher, one dryer, and one washer were purchased for three units at a cost of \$1,712 (Replacement of Nonexpendable Equipment). New carpet was installed in one unit for \$1,859 (Property Betterments and Additions).

The Board reviewed the balance sheets and financial statements, with a few questions for discussion and clarification. Commissioner Hocking moved, and Commissioner Boyd seconded the motion to accept the financial reports for March as presented and discussed. All were in favor, and the motion carried (3:0).

3. Program Reports for March 2025

Erika Nieto, Housing Operations Manager, presented the occupancy, maintenance, and capital improvements reports for March.

- Voucher Program: 250 vouchers have been leased, and 326 applicants (combined) are on the Housing Choice Voucher (HCV) and Project-Based Voucher (PBV) waiting lists. Two vouchers were leased, one voucher holder ended participation, and six unit inspections were completed. One voucher holder is currently searching for a unit (this is an existing voucher holder seeking to move). A waiting list purge was completed.
- Public Housing: 75 units are leased, and all units are occupied. 156 applicants are on the waiting list, and one unit turnover has been reported. The waiting list purge was finalized. Work orders: Plumbing, electrical, appliance issues, general, preventive, and grounds maintenance. Mountain Services started the irrigation system at Thompson Manor and the Public Housing family units. Capital Fund Projects: Flooring was replaced in a three-bedroom unit.
- Villas at the Bluff (VAB and VABII): 83 applicants are on the waiting list. VAB has two units, and VAB II has three units available; three unit turnovers (VABII) have been reported. Work orders include appliance, window, A/C, flooring repairs, and preventive, routine, and grounds maintenance.
- Grand Manor Apartments: 20 applicants on the waiting list. The property is fully leased, with no unit turnover. Work orders: preventive, routine, and ground maintenance. Mountain Services turned on the irrigation system.
- DHA-Owned Houses: Both units are occupied. Work orders: preventive, routine, and grounds maintenance.
- Residences at Delta: 19 applicants on the waiting list, and 45 units are currently occupied. One unit turnover has been reported. Work orders include appliance repairs, preventive, routine, and ground maintenance.

The board reviewed and discussed the program reports. Commissioner Boyd moved, and Commissioner Hocking seconded the motion to approve the March program reports as presented and discussed. All were in favor, and the motion carried (3:0).

4. Old Business None

5. New Business

A) Presentation of 2024 Financial Statements for Residences at Delta, LLLP

Penny Thompson, the authority's Finance Officer, presented the 2024 financial statements for Residences at Delta and addressed the board's questions. The audit was clean, showing no findings. The board accepted the audit and took no further action.

B) Resolution #705-25 Authorizing the Expenditure of Voucher Program Administrative Fee Reserve to Provide Housing Assistance Payments on Behalf of HCV Program Participants

The Executive Director summarized that Delta Housing Authority ended FY 2024 over-leased for the Housing Choice Voucher (HCV) Program, and Felicia Kelson, the authority's new HUD Portfolio Specialist, referred us to the HUD Shortfall Prevention Team to approve the FY 2024 shortfall and prevent a FY 2025 shortfall. A meeting has been set for May 1st. Ms. Kelson stated that the Shortfall Prevention Team requires the Shortfall Board Resolution to be on a calendar-year basis. Our current shortfall resolution spans three years (2024-2026). She further recommended approving \$150,000, which is a substantially higher amount than projected in DHA's Two-Year Tool. After discussion, Commissioner Hocking moved to adopt Resolution #705-25, Authorizing the Expenditure of Voucher Program Administrative Fee Reserve to Provide Housing Assistance Payments on Behalf of HCV Program Participants as presented and discussed, and Commissioner Boyd seconded the motion. **Roll call vote:** Commissioner Boyd, aye; Commissioner Hocking, aye; and Chair Kolman, aye. All in favor, motion carried (3:0).

6. Executive Director Comments

The Executive Director (ED) provided the following report:

General:

- Awarded contract for the copy machine lease and service to All Copy Products.
- AlpineRemote Deposit: On April 22nd, an Alpine Bank employee will assist in installing the check scanner and provide staff training.
- The 2025-2026 insurance renewal process has begun. Most of our insurance coverage, except for the property liability insurance for Villas at the Bluff II, will renew effective June 1, 2025.

Public Housing Program (PHA)

- Working on revising the Admissions and Continued Occupancy Policies.

Public Housing and Housing Choice Voucher Programs

- HUD accepted the unaudited financials.
- A public hearing to discuss ACOP and Administrative Plan changes is scheduled for May 6th.
- A resident advisory board meeting was held on March 25th. Five tenants and HCV participants attended the meeting.

Housing Choice Voucher (HCV) Program:

- Working on Administrative Plan revisions.
- Preparing for the HUD Shortfall Prevention Team meeting scheduled for May 1st. This is also a separate agenda item.
- The Delta Housing Authority was selected for Wave 3 of the Enterprise Voucher Management System (eVMS), which (1) automates monthly Housing Assistant Payment (HAP) advances, (2) implements a disbursement calculation methodology using real-time tenant data, and (3) provides an overview of daily HAP fund balances. The new system will align monthly HAP disbursements with the immediate needs of participating families and daily funding information. The kick-off call was on April 10th, and the first HAP payment via the eVMS system is scheduled for June 1st. So far, 350 agencies have transitioned to the eVMS system.

Grand Manor Apartments (USDA):

- USDA accepted the 2024 Year-End Report.

DHA-Owned Units

- Nothing to report.

Villas at the Bluff (VAB and VABII)

- VAB – The property liability insurance for 2025-2026 will be renewed with State Farm Insurance. Home Loan Insurance indicated that they requested quotes from three additional insurance companies, but none expressed interest in insuring the property. The VABII renewal is scheduled for November 2025.

Residences at Delta (RAD)

- The tenants held another potluck employee appreciation luncheon. Claudia Simental's husband handcrafted and donated four raised garden beds for the property.
- The 2024 audit with DOZ is complete. This is a separate agenda item.
- We had a kick-off call with Elmington Property Management on April 9th to introduce our team and discuss changes in the property management procedures.
- The Colorado Housing and Finance Authority featured Residences at Delta in their 2024 Community Report. We received the report along with a thank-you card in the mail. A copy of the report will be available at the board meeting.

Residences at Delta Phase II (RADII)

- Construction is progressing quickly, and framing is set to begin on June 18th. Please review the latest TWG progress report attached under correspondence.

7. Correspondence

No comments were made.

8. Commissioner Comments

No comments were made.

Chair Brad Kolman adjourned the meeting at 2:34 p.m.

Respectfully submitted

Ute Jantz, Secretary of the Board

Chair/Vice Chair DHA Board of Commissioners

Upcoming Board Meetings:

Regular Board Meeting	May 28, 2025, at 1:30 pm
Regular Board Meeting	June 25, 2025, at 1:30 pm
Regular Board Meeting	July 23, 2025, at 1:30 pm

**Delta Housing Authority
Board Financial Summary
April 2025**

Program	20 Voucher	30 PHA	40 Rural Development	60 Affordable Housing	70 Residences at Delta	80 Villas at the Bluff	82 Villas at the Bluff II
Net Profit (Loss)	\$15,865	\$30,027	\$11,363	\$27,699	\$33,550	\$24,314	\$14,515

The percentage of the budget at the end of April should be 34%.

20 – Voucher

During the month of April annual software costs of \$12,730 were paid to MRI for the Tenmast software.

30 – PHA (Including Capital Funds)

During the month of April annual software costs of \$4,088 were paid to MRI for the Tenmast software. Maintenance Contracts (Acct# 30.4430.100) – This month actual amount is negative <\$1,745> due to \$2,651 billed to a tenant that moved out. The \$2,651 was for repairs to the unit and offset other maintenance contract costs which left a negative <\$1,745>. Capital Fund Program income and expenses are off by \$728 due to timing differences; the income was received in March, and the expense was paid in April.

40 - Rural Development

Maintenance Contracts (Acct# 40.4430.100) – This month actual amount is negative <\$638> due to \$718 billed to a tenant that moved out. The \$718 was for repairs to the unit and offset other maintenance contract costs which left a negative <\$638>.

60 - Affordable Housing

During the month of April annual software costs of \$640 were paid to MRI for the Tenmast software.

70 – Residences at Delta

During the month of April annual software costs of \$2,709 were paid to MRI for the Tenmast software.

80 - Villas at the Bluff

During the month of April annual software costs of \$2,611 were paid to MRI for the Tenmast software. Audit fees of \$9,540 were paid in the month of April.

82 - Villas at the Bluff II

During the month of April annual software costs of \$1,749 were paid to MRI for the Tenmast software. Audit fees of \$9,500 were paid in the month of April.

Balance Sheet - DHA

Report Ending Date: 04/30/2025

Fund: 10

ASSETS

Current Assets

Cash

10.1111.100	Cash In Checking	170,214.60
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Total Cash

170,214.60

Accounts Receivable

Total Accounts Receivable

Due To / From Other Funds

10.1295.200	Due From Voucher	-15,564.91
10.1295.300	Due From PHA	-23,655.94
10.1295.400	Due From Rural Development	304.53
10.1295.600	Due From Affordable Housing	-5,596.00
10.1295.700	Due From Residences at Delta	-3,131.67
10.1295.800	Due From Villas At The Bluff	4,647.46
10.1295.820	Due From Villas At The Bluff II	-2,273.39
10.2145.600	Due To Affordable Housing	-342.00
10.2145.650	Loan From Affordable Housing	-75,000.00

Net Due To / From Other Funds

-120,611.92

Inventories

10.1260.000	Inventory - Supplies	3,507.04
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Total Inventory

3,507.04

Other Current Assets

Total Other Current Assets

0.00

Total Current Assets

53,109.72

Long Term Assets

Investments

Total Investments

Pre-Paid Expenses

Balance Sheet - DHA

Report Ending Date: 04/30/2025

Fund: 10

Total Pre-Paid Expenses

Long Term Investments

Total Long Term Assets

Property, Plant & Equipment

Net Property, Plant & Equipment

Total Long Term Assets

Total Assets

53,109.72

Liabilities and Capital Equity

Liabilities

Short Term Liabilities

Accounts Payable

10.2110.100	Credit Card Payable	1,857.54
10.2117.500	Garnishment Payable	104.53

Total Accounts Payable

1,962.07

Deferred Revenue

Total Deferred Revenue

Total Short Term Liabilities

1,962.07

Long Term Liabilities

Total Long Term Liabilities

Total Liabilities

1,962.07

Equity

10.2700.000	Closing Account	100.31
10.2810.000	Unreserved Surplus	51,030.97

Balance Sheet - DHA

Report Ending Date: 04/30/2025

Fund: 10

Net Profit (Loss)	16.37
Total Equity	51,147.65
Total Liability and Equity	53,109.72

Balance Sheet - DHA

Report Ending Date: 04/30/2025

Fund: 20

ASSETS

Current Assets

Cash

20.1111.100	Cash In Checking - Operating	202,703.99
20.1111.300	Cash In Savings - Voucher	224,583.00
20.1111.400	Savings - C.D. - Bank of Colorado	440,374.40
20.1111.410	Savings - C.D. - Alpine	100,562.09

Total Cash

968,223.48

Accounts Receivable

20.1121.100	Accounts Receivable - Fraud Recovery	-1,129.00
20.1129.000	Accounts Receivable - Portability (Section 8)	-45.96

Total Accounts Receivable

-1,174.96

Due To / From Other Funds

20.1295.300	Due From PHA	502.68
20.1295.400	Due From Rural Development	35.04
20.1295.600	Due From Affordable Housing	246.96
20.2145.100	Due To General	15,564.91
20.2145.700	Due To Residences at Delta	-533.00

Net Due To / From Other Funds

15,816.59

Inventories

Total Inventory

Other Current Assets

Total Other Current Assets

Total Current Assets

982,865.11

Long Term Assets

Investments

Total Investments

Pre-Paid Expenses

Balance Sheet - DHA

Report Ending Date: 04/30/2025

Fund: 20

20.1211.000	Prepaid Insurance	723.69
Total Pre-Paid Expenses		723.69
Long Term Investments		
Total Long Term Assets		
Property, Plant & Equipment		
20.1400.000	Fixed Assets	171,481.24
20.1400.500	Accumulated Depreciation	-89,393.80
Net Property, Plant & Equipment		82,087.44
Total Long Term Assets		82,811.13
Total Assets		1,065,676.24
<u>Liabilities and Capital Equity</u>		
Liabilities		
Short Term Liabilities		
Accounts Payable		
20.2110.200	Accounts Payable - HAP	2,186.25
20.2111.000	Accounts Payable - Vendors	161.40
Total Accounts Payable		2,347.65
20.2120.000	Accrued Payroll	6,085.53
Deferred Revenue		
Total Deferred Revenue		
Total Short Term Liabilities		8,433.18
Long Term Liabilities		
20.2135.000	Compensated Absences	14,110.56
Total Long Term Liabilities		14,110.56
Total Liabilities		22,543.74

Balance Sheet - DHA

Report Ending Date: 04/30/2025

Fund: 20

Equity		
20.2700.000	Closing Account	147,826.47
20.2810.000	Unreserved Surplus	879,441.03
Net Profit (Loss)		15,865.00
Total Equity		1,043,132.50
Total Liability and Equity		1,065,676.24

Balance Sheet - DHA

Report Ending Date: 04/30/2025

Fund: 30

ASSETS

Current Assets

Cash

30.1111.100	Cash In Checking - Operating	289,337.67
30.1111.300	Cash In Savings - Alpine	626,080.99
30.1111.400	Savings - C.D. - Bank of Colorado	550,468.01
30.1111.410	Savings - C.D. - Alpine	105,590.20
30.1117.000	Petty Cash	150.00
30.1114.000	Cash In Checking - Security Deposits	33,555.56

Total Cash

1,605,182.43

Accounts Receivable

30.1122.000	Accounts Receivable - Tenants	904.36
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Total Accounts Receivable

904.36

Due To / From Other Funds

30.1295.400	Due From Rural Development	-132.00
30.1295.600	Due From Affordable Housing	-200.00
30.1295.800	Due From Villas At The Bluff	-650.00
30.2145.100	Due To General	23,655.94
30.2145.200	Due To Voucher	-502.68
30.2145.400	Due To Rural Development	132.00
30.2145.600	Due To Affordable Housing	62.00

Net Due To / From Other Funds

22,365.26

Inventories

Total Inventory

Other Current Assets

Total Other Current Assets

0.00

Total Current Assets

1,628,452.05

Long Term Assets

Investments

Balance Sheet - DHA

Report Ending Date: 04/30/2025

Fund: 30

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Total Investments		
Pre-Paid Expenses		
30.1211.000	Prepaid Insurance	3,166.02
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Total Pre-Paid Expenses		3,166.02
Long Term Investments		
		<hr/>
Total Long Term Assets		
Property, Plant & Equipment		
30.1400.000	Fixed Assets	4,910,909.38
30.1400.500	Accumulated Depreciation	-3,393,517.89
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Net Property, Plant & Equipment		1,517,391.49
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Total Long Term Assets		1,520,557.51
Total Assets		3,149,009.56
<u>Liabilities and Capital Equity</u>		
Liabilities		
Short Term Liabilities		
Accounts Payable		
30.2111.000	Accounts Payable - Vendors	183.00
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Total Accounts Payable		183.00
30.2114.000	Tenant Security Deposits	34,150.00
30.2114.100	Non-Tenant Security Deposits	450.00
30.2120.000	Accrued Payroll	10,270.30
Deferred Revenue		<hr/>
Total Deferred Revenue		<hr/>
Total Short Term Liabilities		45,053.30
Long Term Liabilities		
30.2135.000	Compensated Absences	7,005.08

Balance Sheet - DHA

Report Ending Date: 04/30/2025

Fund: 30

Total Long Term Liabilities	<u>7,005.08</u>
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Total Liabilities	<u>52,058.38</u>
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Equity

30.2700.000	Closing Account	427,894.60
30.2810.000	Unreserved Surplus	2,639,029.22

Net Profit (Loss)	<u>30,027.36</u>
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Total Equity	<u>3,096,951.18</u>
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Total Liability and Equity	3,149,009.56
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Balance Sheet - DHA

Report Ending Date: 04/30/2025

Fund: 40

ASSETS

Current Assets

Cash

40.1111.100	Cash In Checking - Operating	40,505.26
40.1114.000	Cash In Checking - Security Deposits	3,827.79
40.1111.500	Cash In Checking - RD Reserve	29,586.48

Total Cash 73,919.53

Accounts Receivable

40.1122.000	Accounts Receivable - Tenants	104.81
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Total Accounts Receivable 104.81

Due To / From Other Funds

40.1295.300	Due From PHA	-132.00
40.2145.100	Due To General	-304.53
40.2145.200	Due To Voucher	-35.04
40.2145.300	Due To PHA	132.00

Net Due To / From Other Funds -339.57

Inventories

Total Inventory

Other Current Assets

Total Other Current Assets

Total Current Assets 73,684.77

Long Term Assets

Investments

Total Investments

Pre-Paid Expenses

40.1211.000	Prepaid Insurance	1,469.03
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Total Pre-Paid Expenses 1,469.03

Balance Sheet - DHA

Report Ending Date: 04/30/2025

Fund: 40

Long Term Investments

Total Long Term Assets

Property, Plant & Equipment

40.1400.000	Fixed Assets	368,290.81
40.1400.500	Accumulated Depreciation	-234,718.08

Net Property, Plant & Equipment

133,572.73

Total Long Term Assets

135,041.76

Total Assets

208,726.53

Liabilities and Capital Equity

Liabilities

Short Term Liabilities

Accounts Payable

40.2111.100	Property Management Fees Payable	920.00
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Total Accounts Payable

920.00

40.2114.000	Tenant Security Deposits	4,177.00
40.2120.000	Accrued Payroll	344.98

Deferred Revenue

Total Deferred Revenue

5,441.98

Total Short Term Liabilities

Long Term Liabilities

40.2135.000	Compensated Absences	20.50
40.2130.000	Note Payable - USDA	51,261.69

Total Long Term Liabilities

51,282.19

Total Liabilities

56,724.17

Balance Sheet - DHA

Report Ending Date: 04/30/2025

Fund: 40

Equity

40.2700.000	Closing Account	22,616.06
40.2810.000	Unreserved Surplus	118,022.84

Net Profit (Loss)	11,363.46
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Total Equity	152,002.36
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Total Liability and Equity	208,726.53
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Balance Sheet - DHA

Report Ending Date: 04/30/2025

Fund: 60

ASSETS

Current Assets

Cash

60.1111.100	Cash In Checking - Operating	395,224.99
60.1111.200	Cash In Checking - Settlement Funds	133,582.00
60.1111.210	Cash In Checking - Housing Delta County LLC	11,741.23
60.1111.300	Cash In Savings - Alpine	523,772.07
60.1111.400	Savings - C.D. - Bank of Colorado	550,468.01
60.1114.000	Cash In Checking - Security Deposits	1,050.16

Total Cash

1,615,838.46

Accounts Receivable

60.1129.801	MM Asset Management Fee Receivable - VAB	96,753.03
60.1129.821	MM Asset Management Fee Receivable - VABII	91,711.04
60.1135.200	Accounts Receivable - Miscellaneous	3,746.00
60.1135.240	Property Mgmt Fees Receivable - RD	920.00
60.1135.270	Property Mgmt Fees Receivable - RAD	2,556.09
60.1135.280	Property Mgmt Fees Receivable - VAB	3,056.00
60.1135.282	Property Mgmt Fees Receivable - VABII	1,796.00

Total Accounts Receivable

200,538.16

Due To / From Other Funds

60.1295.100	Due From General	342.00
60.1295.150	Loan To General	75,000.00
60.1295.300	Due From PHA	-62.00
60.1295.700	Due From Residences at Delta	-820.00
60.1295.800	Due From Villas At The Bluff	12,000.00
60.2145.100	Due To General	5,596.00
60.2145.200	Due To Voucher	-246.96
60.2145.300	Due To PHA	200.00
60.2145.700	Due to Residences at Delta	1,320.00

Net Due To / From Other Funds

93,329.04

Inventories

Total Inventory

Balance Sheet - DHA

Report Ending Date: 04/30/2025

Fund: 60

Other Current Assets

Total Other Current Assets

Total Current Assets

1,909,705.66

Long Term Assets

Investments

60.1499.800	Investment - VAB - Housing Delta County LLC (GP)	292,675.00
60.1499.802	Investment - VAB - DHA Villas LLC (LP)	672,473.00
60.1499.820	Investment - VABII - Housing Delta County II LLC (GP)	49,744.00

Total Investments

1,014,892.00

Pre-Paid Expenses

60.1211.000	Prepaid Insurance	167.81
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Total Pre-Paid Expenses

167.81

Long Term Investments

60.1130.703	Note Receivable - DOH HOME - RAD	1,100,000.00
60.1130.801	Developer Fee Receivable - VAB	325,508.00
60.1130.803	Note Receivable - CDBG - VAB	1,000,000.00
60.1130.805	Note Receivable - FHLB - VAB	192,000.00
60.1130.821	Developer Fee Receivable - VABII	98,989.00
60.1130.823	Note Receivable - CDBG - VAB II	425,000.00
60.1145.701	Accrued Interest Receivable - DOH HOME - RAD	15,675.01
60.1145.801	Accrued Interest Receivable - CDBG - VAB	977,184.00
60.1145.803	Accrued Interest Receivable - FHLB - VAB	30,804.00
60.1145.821	Accrued Interest Receivable - CDBG - VABII	182,160.00
60.1145.823	Accrued Interest Receivable - Development Fee - VABII	53,404.00

Total Long Term Assets

4,400,724.01

Property, Plant & Equipment

60.1400.000	Fixed Assets	372,034.71
60.1400.500	Accumulated Depreciation	-139,393.88

Net Property, Plant & Equipment

232,640.83

Balance Sheet - DHA

Report Ending Date: 04/30/2025

Fund: 60

Total Long Term Assets

5,648,424.65

Total Assets

7,558,130.31

Liabilities and Capital Equity

Liabilities

Short Term Liabilities

Accounts Payable

60.2111.000	Accounts Payable - Vendors	29.00
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Total Accounts Payable

29.00

60.2114.000	Tenant Security Deposits	1,050.00
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60.2119.100	Due To CHFA - Stovall Loan	172.65
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60.2120.000	Accrued Payroll	2,639.12
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Deferred Revenue

Total Deferred Revenue

Total Short Term Liabilities

3,890.77

Long Term Liabilities

60.2135.000	Compensated Absences	11,747.52
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Total Long Term Liabilities		11,747.52
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Total Liabilities

15,638.29

Equity

60.2700.000	Closing Account	2,044,182.27
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60.2810.000	Unreserved Surplus	5,470,610.27
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Net Profit (Loss)

27,699.48

Total Equity

7,542,492.02

Total Liability and Equity

7,558,130.31

Balance Sheet - DHA

Report Ending Date: 04/30/2025

Fund: 60

Balance Sheet - DHA

Report Ending Date: 04/30/2025

Fund: 70

ASSETS

Current Assets

Cash

70.1111.100	Cash In Checking - Operating	94,226.24
70.1114.000	Cash In Checking - Security Deposits	29,899.00
70.1111.500	Cash In Checking - Replacement Reserve	7,303.38
70.1111.501	Less: Replacement Reserve Deposits - Current Year	-4,166.68
70.1111.600	Cash In Checking - Operating Reserve	124,419.00

Total Cash

251,680.94

Accounts Receivable

70.1122.000	Accounts Receivable - Tenants	-720.00
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Total Accounts Receivable

-720.00

Due To / From Other Funds

70.1295.200	Due From Voucher	533.00
70.1295.800	Due From Villas At The Bluff	-432.00
70.1295.600	Due from Affordable Housing	-1,320.00
70.2145.100	Due to General	3,131.67
70.2145.600	Due To Affordable Housing	820.00
70.2145.800	Due To Villas At The Bluff	-864.00

Net Due To / From Other Funds

1,868.67

Inventories

Total Inventory

Other Current Assets

Total Other Current Assets

Total Current Assets

252,829.61

Long Term Assets

Investments

Total Investments

Balance Sheet - DHA

Report Ending Date: 04/30/2025

Fund: 70

Pre-Paid Expenses

70.1211.000	Prepaid Insurance	24,717.00
70.1212.000	Property Insurance Escrow	-4,823.62

Total Pre-Paid Expenses

19,893.38

Long Term Investments

Total Long Term Assets

Property, Plant & Equipment

70.1400.401	Land	254,152.54
70.1400.403	Land Improvements	1,373,371.61
70.1400.405	Buildings	10,230,493.64
70.1400.411	Furniture & Equipment	2,573,362.86
70.1400.700	Permanent Financing and Loan Fees	181,757.00
70.1400.800	Tax Credit Fees	107,242.00
70.1400.850	Accumulated Amortization - Tax Credit Compliance	-2,383.16
70.1400.500	Accumulated Depreciation	-193,406.67

Net Property, Plant & Equipment

14,524,589.82

Total Long Term Assets

14,544,483.20

Total Assets

14,797,312.81

Liabilities and Capital Equity

Liabilities

Short Term Liabilities

Accounts Payable

70.2111.000	Accounts Payable - Vendors	2,161.57
70.2111.100	Property Management Fees Payable	2,678.00
70.2111.710	Accounts Payable - Other	10,700.00

Total Accounts Payable

15,539.57

70.2114.000	Tenant Security Deposits	29,752.00
70.2120.000	Accrued Payroll	1,560.06

Deferred Revenue

Balance Sheet - DHA

Report Ending Date: 04/30/2025

Fund: 70

Total Deferred Revenue

Total Short Term Liabilities

46,851.63

Long Term Liabilities

70.2135.000	Compensated Absences	915.38
70.2130.110	Mortgage Payable - CHFA	1,488,992.22
70.2130.111	Less: Mortgage Payments CHFA - Current Year	6,323.50
70.2130.120	Note Payable - CHFA	594,293.66
70.2130.121	Less: Note Payments CHFA	3,272.97
70.2130.130	Loan Payable - TWG Construction	56,086.25
70.2130.150	Loan Payable - TWG LLC	12,340.00
70.2130.160	Loan Payable - CMF Grant	150,000.00
70.2130.300	Deferred Developer Fee	131,238.92
70.2130.400	DOH HOME Funds	1,100,000.00
70.2130.500	MM Asset Management Fee Payable	6,666.67
70.2132.100	Accrued Interest Payable - HDG - DHA	15,675.01
Total Long Term Liabilities		3,565,804.58

Total Liabilities

3,612,656.21

Equity

70.2700.000	Closing Account	-173,965.74
70.2805.100	Equity - GP 1	100.00
70.2805.200	Equity - LP 1	11,379,962.00
70.2805.210	Equity - LP 2	10.00
70.2810.100	Syndication Costs - Equity	-55,000.00

Net Profit (Loss)

33,550.34

Total Equity

11,184,656.60

Total Liability and Equity

14,797,312.81

Balance Sheet - DHA

Report Ending Date: 04/30/2025

Fund: 80

ASSETS

Current Assets

Cash

80.1111.100	Cash In Checking - Operating	147,352.89
80.1111.300	Cash In Savings - Lot Sale Reserve	104,207.33
80.1114.000	Cash In Checking - Security Deposits	27,647.02
80.1111.500	Cash In Checking - Replacement Reserve	226,340.06
80.1111.501	Less: Replacement Reserve Deposits - Current Year	-7,260.24
80.1111.600	Cash In Checking - Operating Reserve	141,313.75

Total Cash

639,600.81

Accounts Receivable

80.1122.000	Accounts Receivable - Tenants	4,043.73
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Total Accounts Receivable

4,043.73

Due To / From Other Funds

80.1295.700	Due From Residences at Delta	864.00
80.1295.820	Due From Villas At The Bluff II	-1,102.00
80.2145.100	Due To General	-4,647.46
80.2145.300	Due To PHA	650.00
80.2145.600	Due To Affordable Housing	-12,000.00
80.2145.700	Due To Residences at Delta	432.00
80.2145.820	Due To Villas At The Bluff II	3,000.00

Net Due To / From Other Funds

-12,803.46

Inventories

Total Inventory

Other Current Assets

Total Other Current Assets

Total Current Assets

630,841.08

Long Term Assets

Investments

Balance Sheet - DHA

Report Ending Date: 04/30/2025

Fund: 80

Total Investments

Pre-Paid Expenses

80.1211.000	Prepaid Insurance	339.81
80.1212.000	Property Insurance Escrow	11,563.72

Total Pre-Paid Expenses

11,903.53

Long Term Investments

Total Long Term Assets

Property, Plant & Equipment

80.1400.401	Land	277,105.22
80.1400.403	Land Improvements	777,248.00
80.1400.405	Buildings	7,114,986.24
80.1400.407	Building Improvements - Fixed	51,193.41
80.1400.409	Building Equipment - Portable	369,717.00
80.1400.411	Furnishings	1,773.91
80.1400.413	Vehicles	8,217.00
80.1400.700	Loan Fees	47,330.00
80.1400.750	Accumulated Amortization - Loan Orig Fee	-32,543.00
80.1400.800	Tax Credit Fees	43,646.00
80.1400.850	Accumulated Amortization - Tax Credit Compliance	-43,164.38
80.1400.500	Accumulated Depreciation	-3,729,568.49

Net Property, Plant & Equipment

4,885,940.91

Total Long Term Assets

4,897,844.44

Total Assets

5,528,685.52

Liabilities and Capital Equity

Liabilities

Short Term Liabilities

Accounts Payable

80.2111.100	Property Management Fees Payable	3,056.00
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Total Accounts Payable

3,056.00

Balance Sheet - DHA

Report Ending Date: 04/30/2025

Fund: 80

80.2114.000	Tenant Security Deposits	29,568.00
80.2120.000	Accrued Payroll	2,305.83
Deferred Revenue		
Total Deferred Revenue		
Total Short Term Liabilities		34,929.83
Long Term Liabilities		
80.2135.000	Compensated Absences	263.75
80.2130.110	Mortgage Payable - CHFA	1,098,579.03
80.2130.111	Less: Mortgage Payments CHFA - Current Year	13,971.93
80.2130.120	Note Payable - CDBG - DHA	1,000,000.00
80.2130.130	Note Payable - FHLB - DHA	192,000.00
80.2130.300	Note Payable - Developer Fee - DHA	325,508.39
80.2130.500	MM Asset Management Fee Payable	96,753.03
80.2132.100	Accrued Interest Payable - CDBG - DHA	977,184.00
80.2132.300	Accrued Interest Payable - FHLB - DHA	30,804.00
Total Long Term Liabilities		3,735,064.13
Total Liabilities		3,769,993.96
Equity		
80.2700.000	Closing Account	-180,115.15
80.2805.100	Capital - Housing Delta County LLC (GP)	292,767.90
80.2805.200	Capital - Homestead Equity	1,621,724.92
Net Profit (Loss)		24,313.89
Total Equity		1,758,691.56
Total Liability and Equity		5,528,685.52

Balance Sheet - DHA

Report Ending Date: 04/30/2025

Fund: 82

ASSETS

Current Assets

Cash

82.1111.100	Cash In Checking - Operating	107,826.50
82.1114.000	Cash In Checking - Security Deposits	20,517.93
82.1111.500	Cash In Checking - Replacement Reserve	94,490.55
82.1111.501	Less: Replacement Reserve Deposits - Current Year	-4,084.05
82.1111.600	Cash In Checking - Operating Reserve	85,101.35

Total Cash 303,852.28

Accounts Receivable

82.1122.000	Accounts Receivable - Tenants	10,058.60
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Total Accounts Receivable 10,058.60

Due To / From Other Funds

82.1295.800	Due From Villas At The Bluff	-3,000.00
82.2145.100	Due To General	2,273.39
82.2145.800	Due To Villas At The Bluff	1,102.00

Net Due To / From Other Funds 375.39

Inventories

Total Inventory

Other Current Assets

Total Other Current Assets 0.00

Total Current Assets 314,286.27

Long Term Assets

Investments

Total Investments

Pre-Paid Expenses

82.1211.000	Prepaid Insurance	227.60
82.1212.000	Property Insurance Escrow	25,989.20

Balance Sheet - DHA

Report Ending Date: 04/30/2025

Fund: 82

Total Pre-Paid Expenses	26,216.80
Long Term Investments	

Total Long Term Assets

Property, Plant & Equipment

82.1400.401	Land	150,000.00
82.1400.403	Land Improvements	1,206,510.00
82.1400.405	Buildings	4,543,566.10
82.1400.411	Furnishings	298,734.00
82.1400.700	Financing Fees	10,829.00
82.1400.750	Accumulated Amortization - Perm Loan	-2,858.00
82.1400.800	Tax Credit Fees	44,972.00
82.1400.850	Accumulated Amortization - Tax Credit Compliance	-26,982.00
82.1400.500	Accumulated Depreciation	-1,714,438.00

Net Property, Plant & Equipment	4,510,333.10
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Total Long Term Assets	4,536,549.90
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Total Assets	4,850,836.17
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Liabilities and Capital Equity

Liabilities

Short Term Liabilities

Accounts Payable

82.2111.100	Property Management Fees Payable	1,796.00
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Total Accounts Payable	1,796.00
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82.2114.000	Tenant Security Deposits	20,344.93
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82.2120.000	Accrued Payroll	1,392.63
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82.2130.500	MM Asset Management Fee Payable	91,711.04
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Deferred Revenue

Total Deferred Revenue

Total Short Term Liabilities	115,244.60
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Balance Sheet - DHA

Report Ending Date: 04/30/2025

Fund: 82

Long Term Liabilities

82.2135.000	Compensated Absences	547.87
82.2130.110	Mortgage Payable - CHFA	297,853.94
82.2130.111	Less: Mortgage Payments CHFA - Current Year	2,431.93
82.2130.120	Note Payable - CDBG - DHA	425,000.00
82.2130.300	Note Payable - Developer Fee - DHA	98,989.00
82.2132.100	Accrued Interest Payable - CDBG - DHA	182,160.00
82.2132.200	Accrued Interest Payable - Developer Fee - DHA	53,404.00
Total Long Term Liabilities		1,060,386.74

Total Liabilities

1,175,631.34

Equity

82.2700.000	Closing Account	-176,821.31
82.2805.100	Capital - Delta Housing Authority	49,830.49
82.2805.200	Capital - Wells Fargo	3,787,680.35

Net Profit (Loss)

14,515.30

Total Equity

3,675,204.83

Total Liability and Equity

4,850,836.17

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 10

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Operating Revenue and Expenditures					
Total Operating Revenues					
Operating Expenditures					
Total Operating Expenses					
Net Profit or Loss from Operations					
Other Revenue and Expenditures					
Other Revenue Items					
10.3610.000	Interest Income	4	16		
Total Other Revenue Items		4	16		
Other Expenditure Items					
Total Other Expenditure Items					

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 10

	This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Net Gain or Loss from Extraordinary Items	4	16		
Net Profit or Loss	4	16		

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 20

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Operating Revenue and Expenditures					
20.3410.100	Section 8 Income - HAP	156,320	600,932	1,616,500	37%
20.3410.200	Section 8 Income - Admin Fee	25,604	118,086	340,000	35%
20.3450.100	Fraud Recovery	-3	-3	300	-1%
20.3690.400	Other Income	146	146	100	146%
Total Operating Revenues		182,067	719,161	1,956,900	37%
Operating Expenditures					
20.4110.000	Administrative Salaries	14,523	58,615	199,403	29%
20.4110.200	Administrative Salaries - Temp Staff			500	0%
20.4540.100	Employee Benefit Cont. - Health Insurance	1,508	6,475	31,034	21%
20.4540.200	Employee Benefit Cont. - IRA Contributions	378	1,534	5,982	26%
20.4540.300	Employee Benefit Cont. - Payroll Taxes	1,125	4,538	15,254	30%
20.4130.000	Legal Expense	271	1,497	3,000	50%
20.4140.000	Staff Training		1,218	5,000	24%
20.4150.000	Travel			1,500	0%
20.4190.100	Advertising		11	800	1%
20.4190.150	Background Verification	33	92	2,000	5%
20.4190.200	IT Support	209	836	2,700	31%

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 20

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
20.4190.250	Member Dues / Fees	67	1,410	2,500	56%
20.4190.300	Office Furniture and Equipment			2,000	0%
20.4190.350	Office Supplies	593	1,137	4,500	25%
20.4190.400	Sundry - Other Administrative Expenses	253	2,381	22,000	11%
20.4190.450	Postage		388	2,000	19%
20.4190.500	Printer Contract	128	157	2,000	8%
20.4190.550	Printer Copies	161	765	3,000	26%
20.4190.600	Publications		22	1,000	2%
20.4190.650	Software	12,832	14,803	16,000	93%
20.4190.700	Telephone and Internet	127	504	2,000	25%
20.4430.100	Maintenance Contracts		124	1,000	12%
20.4430.300	Cleaning			500	0%
20.4430.400	Landscaping				
20.4590.000	Other General Expense	77	526	1,600	33%
20.4160.100	Consulting Services			2,500	0%
20.4170.000	Accounting Fees				
20.4171.000	Auditing Fees			4,300	0%
20.4510.100	Insurance - Auto			3,800	0%
20.4510.200	Insurance - Liability and Director's		1,124	9,052	12%
20.4510.300	Insurance - Property		147	650	23%
20.4510.400	Insurance - Workmen's Compensation			2,500	0%

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 20

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
20.4310.000	Water	22	85	300	28%
20.4320.000	Electricity	117	616	2,000	31%
20.4390.000	Sewer	22	89	300	30%
20.4431.000	Trash	26	100	400	25%
20.4420.000	Maintenance Supplies	461	826	500	165%
20.7520.000	Replacement of Nonexpendable Equipment			1,000	0%
20.7520.500	Fixed Asset Purchases per Budget			2,000	0%
20.7540.000	Property Betterments and Additions				
20.4715.000	Housing Assistance Payments	148,777	595,377	1,575,500	38%
20.4715.010	Housing Assistance Payments - Portability Out				
20.4715.050	Utilities Reimbursement	1,265	5,320	14,000	38%
20.4715.060	Utilities Reimbursement - Portability				
20.4715.100	HAP Portability - In	2,843	10,367	27,000	38%
Total Operating Expenses		185,817	711,084	1,973,075	36%
Net Profit or Loss from Operations		-3,750	8,077	-16,175	-50%
Other Revenue and Expenditures					
	Other Revenue Items				
20.3300.100	Income - Portability	731	1,360	1,100	124%

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 20

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
20.3610.000	Interest Income	1,065	7,928	25,000	32%
Total Other Revenue Items		1,796	9,288	26,100	36%
Other Expenditure Items					
20.4590.100	Other General Expense - Portability	539	1,500	1,000	150%
20.4610.000	Extraordinary Maintenance				
20.4800.000	Depreciation Expense				
Total Other Expenditure Items		539	1,500	1,000	150%
Net Gain or Loss from Extraordinary Items		1,257	7,788	25,100	31%
Net Profit or Loss		-2,493	15,865	8,925	178%

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 30

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Operating Revenue and Expenditures					
30.3110.000	Dwelling Rental	29,451	115,272	315,000	37%
30.3120.100	Excess Utilities	161	1,044	3,500	30%
30.3120.200	Excess Utilities - Gas	143	234	700	33%
30.3120.300	Excess Utilities - Water				
30.3190.000	Non-dwelling Rental	855	3,085	8,315	37%
30.3690.200	Late Charges	50	200	1,000	20%
30.3690.400	Other Income	53	132	600	22%
Total Operating Revenues		30,713	119,966	329,115	36%
Operating Expenditures					
30.4110.100	Administrative Salaries	13,993	55,342	185,296	30%
30.4110.200	Administrative Salaries - Temp Staff			1,000	0%
30.4410.000	Maintenance Labor	7,186	35,825	85,958	42%
30.4540.100	Employee Benefit Cont. - Health Insurance	3,231	14,362	61,175	23%
30.4540.200	Employee Benefit Cont. - IRA Contributions	564	2,413	8,138	30%
30.4540.300	Employee Benefit Cont. - Payroll Taxes	1,640	7,057	20,751	34%
30.4130.000	Legal Expense	85	561	4,000	14%
30.4140.000	Staff Training		549	4,000	14%

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 30

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
30.4150.000	Travel			2,000	0%
30.4190.100	Advertising		11	800	1%
30.4190.150	Background Verification	131	561	700	80%
30.4190.200	IT Support	67	266	1,000	27%
30.4190.250	Member Dues / Fees	21	449	1,000	45%
30.4190.300	Office Furniture and Equipment			1,800	0%
30.4190.350	Office Supplies	120	297	3,000	10%
30.4190.400	Sundry - Other Administrative Expenses	308	1,681	9,000	19%
30.4190.450	Postage		170	1,000	17%
30.4190.500	Printer Contract	41	50	800	6%
30.4190.550	Printer Copies	51	244	1,300	19%
30.4190.600	Publications		7	500	1%
30.4190.650	Software	4,088	4,830	9,500	51%
30.4190.700	Telephone and Internet	120	480	2,000	24%
30.4430.100	Maintenance Contracts	-1,745	6,210	18,000	35%
30.4430.200	Maintenance Contracts - Temp Staffing	384	384	6,000	6%
30.4430.300	Cleaning		1,320	2,500	53%
30.4430.400	Landscaping			7,000	0%
30.4590.000	Other General Expense	165	646	2,000	32%
30.4160.100	Consulting Services			1,500	0%
30.4170.000	Accounting Fees				

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 30

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
30.4171.000	Auditing Fees			5,300	0%
30.4510.100	Insurance - Auto			1,400	0%
30.4510.200	Insurance - Liability and Director's		358	4,500	8%
30.4510.300	Insurance - Property		4,452	17,000	26%
30.4510.400	Insurance - Workmen's Compensation			4,700	0%
30.4310.000	Water	657	2,636	9,500	28%
30.4320.000	Electricity	1,187	5,422	20,000	27%
30.4330.000	Gas	1,937	10,530	24,000	44%
30.4390.000	Sewer	1,537	6,118	18,000	34%
30.4431.000	Trash	853	3,566	10,000	36%
30.4420.000	Maintenance Supplies	2,295	10,980	29,000	38%
30.7520.000	Replacement of Nonexpendable Equipment			3,000	0%
30.7520.500	Fixed Asset Purchases per Budget			33,000	0%
30.7540.000	Property Betterments and Additions	4,577	4,577		
30.7540.100	Capital Fund Program Expenses	4,370	63,528	100,000	64%
Total Operating Expenses		47,864	245,881	721,118	34%
Net Profit or Loss from Operations		-17,150	-125,915	-392,003	32%
Other Revenue and Expenditures					

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 30

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
	Other Revenue Items				
30.3401.100	HUD PHA Grant - CFP	3,642	62,800	100,000	63%
30.3401.200	HUD PHA Grant - CFP Operating	4,577	20,577	110,000	19%
30.3401.300	HUD PHA Grant - Operating	15,724	60,581	184,000	33%
30.3401.400	HUD PHA Grant - Operating - Prior Year				
30.3610.000	Interest Income	2,478	14,758	32,000	46%
Total Other Revenue Items		26,420	158,716	426,000	37%
	Other Expenditure Items				
30.4570.000	Collection Losses			-1,400	0%
30.4610.000	Extraordinary Maintenance		2,773	3,000	92%
30.3490.000	Gain or Loss on Sale of Fixed Assets				
30.3490.500	Proceeds from Sale of Fixed Assets				
30.4800.000	Depreciation Expense				
Total Other Expenditure Items			2,773	1,600	173%
Net Gain or Loss from Extraordinary Items		26,420	155,942	424,400	37%

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 30

	This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Net Profit or Loss	9,270	30,027	32,397	93%

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 40

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Operating Revenue and Expenditures					
40.3110.000	Dwelling Rental	2,463	9,747	28,700	34%
40.3120.100	Excess Utilities - Electric				
40.3690.500	Tenant Charges				
40.3690.200	Late Charges			80	0%
40.3690.400	Other Income	6	11	12	89%
Total Operating Revenues		2,469	9,758	28,792	34%
Operating Expenditures					
40.4110.100	Administrative Salaries	579	2,315	7,525	31%
40.4410.000	Maintenance Labor	1,116	1,370	7,843	17%
40.4540.100	Employee Benefit Cont. - Health Insurance	436	519	3,786	14%
40.4540.200	Employee Benefit Cont. - IRA Contributions	51	111	461	24%
40.4540.300	Employee Benefit Cont. - Payroll Taxes	130	286	1,176	24%
40.4130.000	Legal Expense	11	51	540	9%
40.4140.000	Staff Training			850	0%
40.4150.000	Travel			200	0%
40.4190.100	Advertising			380	0%
40.4190.150	Background Verification			50	0%

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 40

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
40.4190.200	IT Support	9	35	105	34%
40.4190.250	Member Dues / Fees	3	60	100	60%
40.4190.300	Office Furniture and Equipment			100	0%
40.4190.350	Office Supplies				
40.4190.400	Sundry - Other Administrative Expenses	23	138	600	23%
40.4190.450	Postage		76	230	33%
40.4190.500	Printer Contract				
40.4190.550	Printer Copies				
40.4190.600	Publications		1	5	19%
40.4190.650	Software				
40.4190.700	Telephone and Internet				
40.4430.100	Maintenance Contracts	-638	838	3,500	24%
40.4430.200	Maintenance Contracts - Temp Staffing	519	519	910	57%
40.4430.300	Cleaning	250	250	1,100	23%
40.4430.400	Landscaping			640	0%
40.4590.000	Other General Expense				
40.4160.100	Consulting Services			160	0%
40.4171.000	Auditing Fees			630	0%
40.4195.000	Property Management Fees	920	3,680	11,040	33%
40.4510.100	Insurance - Auto				
40.4510.200	Insurance - Liability and Director's		258	670	38%

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 40

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
40.4510.300	Insurance - Property		49	3,600	1%
40.4510.400	Insurance - Workmen's Compensation			300	0%
40.4310.000	Water	226	956	2,700	35%
40.4320.000	Electricity	40	167	1,300	13%
40.4330.000	Gas				
40.4390.000	Sewer	431	1,704	5,000	34%
40.4431.000	Trash	201	789	2,400	33%
40.4420.000	Maintenance Supplies	222	291	2,300	13%
40.7520.000	Replacement of Nonexpendable Equipment			2,000	0%
40.7540.000	Property Betterments and Additions			4,300	0%
Total Operating Expenses		4,529	14,465	66,501	22%
Net Profit or Loss from Operations		-2,060	-4,707	-37,709	12%
Other Revenue and Expenditures					
	Other Revenue Items				
40.3404.100	Rental Subsidy - USDA	3,382	13,597	41,788	33%
40.3404.200	Overage / Surcharge - USDA				
40.3404.300	Overage / Surcharge - USDA - Reimb				
40.3404.400	Interest Subsidy - USDA	871	3,483	10,450	33%

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 40

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
40.3610.000	Interest Income	111	470	1,300	36%
Total Other Revenue Items		4,364	17,550	53,538	33%
Other Expenditure Items					
40.4900.500	Interest Expense - RD	359	1,479	5,200	28%
40.4570.000	Collection Losses				
40.4610.000	Extraordinary Maintenance				
40.4800.000	Depreciation Expense				
Total Other Expenditure Items		359	1,479	5,200	28%
Net Gain or Loss from Extraordinary Items		4,004	16,070	48,338	33%
Net Profit or Loss		1,944	11,363	10,629	107%

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 60

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Operating Revenue and Expenditures					
60.3110.000	Dwelling Rental	1,589	6,260	18,000	35%
60.3690.200	Late Charges				
60.3690.300	Management Fee Income				
60.3690.340	Management Fee Income - RD	920	3,680	11,040	33%
60.3690.370	Management Fee Income - RAD	2,678	11,218	30,100	37%
60.3690.380	Management Fee Income - VAB	3,056	12,448	34,400	36%
60.3690.382	Management Fee Income - VABII	1,796	7,402	20,160	37%
60.3690.400	Other Income	1	1	500	0%
60.3690.498	Reimbursement - VAB Year 15				
60.3690.670	Accounting fee income - RAD	500	2,000		
60.3690.680	Accounting fee income - VAB			9,600	0%
60.3690.682	Accounting fee income - VABII				
Total Operating Revenues		10,540	43,009	123,800	35%
Operating Expenditures					
60.4110.100	Administrative Salaries	5,931	23,632	77,226	31%
60.4110.200	Administrative Salaries - Temp Staff			300	0%
60.4410.000	Maintenance Labor		151	2,715	6%

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 60

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
60.4540.100	Employee Benefit Cont. - Health Insurance	472	1,940	13,137	15%
60.4540.200	Employee Benefit Cont. - IRA Contributions	152	612	2,398	26%
60.4540.300	Employee Benefit Cont. - Payroll Taxes	461	1,848	6,115	30%
60.4130.000	Legal Expense	4	11	7,000	0%
60.4140.000	Staff Training			500	0%
60.4150.000	Travel			500	0%
60.4190.100	Advertising			100	0%
60.4190.150	Background Verification			100	0%
60.4190.200	IT Support	2	6	100	6%
60.4190.250	Member Dues / Fees	1	11	100	11%
60.4190.300	Office Furniture and Equipment			700	0%
60.4190.350	Office Supplies	15	36	700	5%
60.4190.400	Sundry - Other Administrative Expenses	162	613	5,000	12%
60.4190.450	Postage		74	100	74%
60.4190.500	Printer Contract	6	8	200	4%
60.4190.550	Printer Copies	8	38	250	15%
60.4190.600	Publications			100	0%
60.4190.650	Software	640	715	1,400	51%
60.4190.700	Telephone and Internet	6	25	200	13%
60.4430.100	Maintenance Contracts	16	37	1,500	2%
60.4430.200	Maintenance Contracts - Temp Staffing			500	0%

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 60

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
60.4430.300	Cleaning			50	0%
60.4430.400	Landscaping			50	0%
60.4590.000	Other General Expense	26	102	1,200	9%
60.7540.200	DOH Grant Expenses				
60.4160.100	Consulting Services			100	0%
60.4170.000	Accounting Fees				
60.4171.000	Auditing Fees			315	0%
60.4510.100	Insurance - Auto			400	0%
60.4510.200	Insurance - Liability and Director's		9	300	3%
60.4510.300	Insurance - Property		245	1,200	20%
60.4510.400	Insurance - Workmen's Compensation			1,000	0%
60.4310.000	Water		1	100	1%
60.4320.000	Electricity	1	5	100	5%
60.4330.000	Gas			100	0%
60.4390.000	Sewer		1	100	1%
60.4431.000	Trash		1	100	1%
60.4420.000	Maintenance Supplies	4	13	2,500	1%
60.7520.000	Replacement of Nonexpendable Equipment			1,000	0%
60.7540.000	Property Betterments and Additions			2,000	0%
Total Operating Expenses		7,907	30,134	131,556	23%

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 60

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Net Profit or Loss from Operations		2,633	12,875	-7,756	-166%
Other Revenue and Expenditures					
Other Revenue Items					
60.3404.100	Grant Income				
60.3610.000	Interest Income	2,179	13,476	30,000	45%
60.3610.200	Interest Income - Villas N/R				
60.3610.700	Interest Income - RAD N/R				
Total Other Revenue Items		2,179	13,476	30,000	45%
Other Expenditure Items					
60.4570.000	Collection Losses	-111	-1,348		
60.4610.000	Extraordinary Maintenance				
60.3490.000	Gain or Loss on Sale of Fixed Assets				
60.4800.000	Depreciation Expense				
Total Other Expenditure Items		-111	-1,348		
Net Gain or Loss from Extraordinary Items		2,290	14,824	30,000	49%

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 60

	This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Net Profit or Loss	4,923	27,699	22,244	125%

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 70

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Operating Revenue and Expenditures					
70.3110.000	Dwelling Rental	38,258	160,255	430,000	37%
70.3110.100	Vacancy Loss				
70.3690.100	Damage and Cleaning Fees		223	1,500	15%
70.3690.200	Late Charges			500	0%
70.3690.400	Other Income	31	116	500	23%
Total Operating Revenues		38,289	160,594	432,500	37%
Operating Expenditures					
70.4110.100	Administrative Salaries				
70.4110.300	Manager Salaries	2,429	10,057	32,849	31%
70.4410.000	Maintenance Labor	2,003	7,427	26,711	28%
70.4540.100	Employee Benefit Cont. - Health Insurance	568	2,326	8,897	26%
70.4540.200	Employee Benefit Cont. - IRA	34	133	1,787	7%
70.4540.300	Employee Benefit Cont. - Payroll Taxes	345	1,360	4,556	30%
70.4130.000	Legal Expense		778	5,000	16%
70.4140.000	Staff Training			900	0%
70.4150.000	Travel			500	0%
70.4190.100	Advertising			1,000	0%

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 70

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
70.4190.150	Background Verification		42	800	5%
70.4190.200	IT Support	44	176	1,000	18%
70.4190.250	Member Dues / Fees	14	673	1,400	48%
70.4190.300	Office Furniture and Equipment			1,000	0%
70.4190.350	Office Supplies	70	346	1,500	23%
70.4190.400	Sundry - Other Administrative Expenses	91	1,205	3,000	40%
70.4190.450	Postage		89	300	30%
70.4190.500	Printer Contract	130	447	2,000	22%
70.4190.550	Printer Copies	57	255	1,200	21%
70.4190.600	Publications		5	150	3%
70.4190.650	Software	2,709	3,290	4,500	73%
70.4190.700	Telephone and Internet	317	1,266	2,000	63%
70.4430.100	Maintenance Contracts	910	5,709	20,000	29%
70.4430.200	Maintenance Contracts - Temp Staffing			1,000	0%
70.4430.300	Cleaning			500	0%
70.4430.400	Landscaping			11,500	0%
70.4590.000	Other General Expense	110	429	1,500	29%
70.4590.900	Stabilization Costs - Other				
70.4160.100	Consulting Services			1,000	0%
70.4160.500	Compliance Fees			500	0%
70.4170.000	Accounting Fees	500	2,000		

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 70

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
70.4171.000	Auditing Fees		5,800	10,000	58%
70.4195.100	Asset Management Fee				
70.4195.200	Partnership Management Fee				
70.4195.300	Property Management Fees	2,678	11,218	30,100	37%
70.4510.100	Insurance - Auto			1,400	0%
70.4510.200	Insurance - Liability and Director's		237	2,800	8%
70.4510.300	Insurance - Property		19,634	30,000	65%
70.4510.400	Insurance - Workmen's Compensation			1,500	0%
70.4310.000	Water	283	1,087	7,000	16%
70.4320.000	Electricity	228	1,084	5,000	22%
70.4390.000	Sewer	160	634	5,000	13%
70.4431.000	Trash	306	990	5,000	20%
70.4420.000	Maintenance Supplies	1,266	2,984	15,000	20%
70.7520.000	Replacement of Nonexpendable Equipment			3,000	0%
70.7540.000	Property Betterments and Additions			4,000	0%
Total Operating Expenses		15,251	81,683	256,850	32%
Net Profit or Loss from Operations		23,038	78,911	175,650	45%
Other Revenue and Expenditures					

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 70

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
	Other Revenue Items				
70.3610.000	Interest Income	3	10		
Total Other Revenue Items		3	10		
	Other Expenditure Items				
70.4900.100	Interest Expense - HDG				
70.4900.200	Interest Expense - CHFA	5,279	21,150	63,684	33%
70.4900.210	Principal Reduction - CHFA	1,589	6,324	18,737	34%
70.4900.220	Replacement Reserve Deposits	1,042	4,167	12,500	33%
70.4900.230	Interest Expense - CHFA No 2	1,488	10,457	17,976	58%
70.4900.240	Principal Reduction - CHFA No 2	821	3,273	9,733	34%
70.4900.700	Interest Expense - Construction Loan - RAD				
70.4570.000	Collection Losses				
70.4610.000	Extraordinary Maintenance			3,000	0%
70.4800.000	Depreciation Expense				
70.4800.100	Amortization Expense				
Total Other Expenditure Items		10,219	45,371	125,630	36%
Net Gain or Loss from Extraordinary Items		-10,216	-45,361	-125,630	36%

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 70

	This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Net Profit or Loss	12,821	33,550	50,020	67%

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 80

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Operating Revenue and Expenditures					
80.3110.000	Dwelling Rental	38,200	155,595	430,000	36%
80.3690.100	Damage and Cleaning Fees		21	800	3%
80.3690.200	Late Charges			500	0%
80.3690.400	Other Income	30	30	700	4%
Total Operating Revenues		38,230	155,645	432,000	36%
Operating Expenditures					
80.4110.100	Administrative Salaries				
80.4110.300	Manager Salaries	1,985	7,637	25,717	30%
80.4410.000	Maintenance Labor	4,183	10,177	29,639	34%
80.4540.100	Employee Benefit Cont. - Health Insurance	437	921	12,332	7%
80.4540.200	Employee Benefit Cont. - IRA Contributions	172	508	1,661	31%
80.4540.300	Employee Benefit Cont. - Payroll Taxes	482	1,393	4,235	33%
80.4130.000	Legal Expense		538	2,000	27%
80.4140.000	Staff Training			700	0%
80.4150.000	Travel			400	0%
80.4190.100	Advertising			900	0%
80.4190.150	Background Verification	33	33	500	7%

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 80

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
80.4190.200	IT Support	43	170	600	28%
80.4190.250	Member Dues / Fees	14	1,847	2,500	74%
80.4190.300	Office Furniture and Equipment			700	0%
80.4190.350	Office Supplies	76	175	1,800	10%
80.4190.400	Sundry - Other Administrative Expenses	93	724	3,000	24%
80.4190.450	Postage		161	600	27%
80.4190.500	Printer Contract	26	32	500	6%
80.4190.550	Printer Copies	33	156	700	22%
80.4190.600	Publications		4	200	2%
80.4190.650	Software	2,611	3,074	3,500	88%
80.4190.700	Telephone and Internet	26	103	500	21%
80.4430.100	Maintenance Contracts	1,035	4,275	11,500	37%
80.4430.200	Maintenance Contracts - Temp Staffing			1,000	0%
80.4430.300	Cleaning			2,000	0%
80.4430.400	Landscaping			7,000	0%
80.4590.000	Other General Expense	105	412	1,000	41%
80.4160.100	Consulting Services			900	0%
80.4160.500	Compliance Fees	344	1,377	4,300	32%
80.4170.000	Accounting Fees			9,600	0%
80.4171.000	Auditing Fees	9,540	9,540	12,200	78%
80.4195.100	Asset Management Fee			7,478	0%

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 80

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
80.4195.200	Partnership Management Fee				
80.4195.300	Property Management Fees	3,056	12,448	34,400	36%
80.4510.100	Insurance - Auto			900	0%
80.4510.200	Insurance - Liability and Director's		229	2,800	8%
80.4510.300	Insurance - Property			15,000	0%
80.4510.400	Insurance - Workmen's Compensation			1,200	0%
80.4310.000	Water	749	3,061	16,000	19%
80.4320.000	Electricity	817	1,943	5,900	33%
80.4390.000	Sewer	2,069	8,178	25,000	33%
80.4431.000	Trash	1,383	5,524	17,000	32%
80.4420.000	Maintenance Supplies	938	4,363	17,500	25%
80.7520.000	Replacement of Nonexpendable Equipment		5,490	6,000	91%
80.7520.500	Fixed Asset Purchases per Budget				
80.7540.000	Property Betterments and Additions	3,937	3,937	4,000	98%
Total Operating Expenses		34,185	88,429	295,362	30%
Net Profit or Loss from Operations		4,044	67,216	136,638	49%
Other Revenue and Expenditures					
Other Revenue Items					

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 80

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
80.3610.000	Interest Income	508	2,226	4,500	49%
80.3610.100	Interest Income - Replacement Reserve				
Total Other Revenue Items		508	2,226	4,500	49%
Other Expenditure Items					
80.4900.100	Interest Expense - CDBG				
80.4900.200	Interest Expense - CHFA	6,107	24,546	75,700	32%
80.4900.210	Principal Reduction - CHFA	3,522	13,972	40,000	35%
80.4900.220	Replacement Reserve Deposits	1,815	7,260	21,500	34%
80.4900.400	Interest Expense - FHLB				
80.4570.000	Collection Losses		-650		
80.4610.000	Extraordinary Maintenance				
80.3490.500	Proceeds from Sale of Fixed Assets				
80.4800.000	Depreciation Expense				
80.4800.100	Amortization Expense				
Total Other Expenditure Items		11,445	45,128	137,200	33%
Net Gain or Loss from Extraordinary Items		-10,936	-42,902	-132,700	32%

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 80

	This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Net Profit or Loss	-6,892	24,314	3,938	617%

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 82

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Operating Revenue and Expenditures					
82.3110.000	Dwelling Rental	22,457	92,528	252,000	37%
82.3690.100	Damage and Cleaning Fees	180	180	2,000	9%
82.3690.200	Late Charges		155	800	19%
82.3690.400	Other Income	20	20	1,300	2%
82.3690.900	Transfers In				
Total Operating Revenues		22,657	92,883	256,100	36%
Operating Expenditures					
82.4110.100	Administrative Salaries				
82.4110.300	Manager Salaries	1,800	6,903	23,294	30%
82.4410.000	Maintenance Labor	1,350	7,667	23,444	33%
82.4540.100	Employee Benefit Cont. - Health Insurance	54	281	10,411	3%
82.4540.200	Employee Benefit Cont. - IRA Contributions	92	423	1,402	30%
82.4540.300	Employee Benefit Cont. - Payroll Taxes	247	1,142	3,575	32%
82.4130.000	Legal Expense	785	5,997	3,000	200%
82.4140.000	Staff Training			800	0%
82.4150.000	Travel			500	0%
82.4190.100	Advertising			750	0%

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 82

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
82.4190.150	Background Verification	98	157	500	31%
82.4190.200	IT Support	28	114	500	23%
82.4190.250	Member Dues / Fees	9	432	900	48%
82.4190.300	Office Furniture and Equipment			800	0%
82.4190.350	Office Supplies	51	117	1,600	7%
82.4190.400	Sundry - Other Administrative Expenses	62	496	2,800	18%
82.4190.450	Postage		156	400	39%
82.4190.500	Printer Contract	17	21	500	4%
82.4190.550	Printer Copies	22	104	600	17%
82.4190.600	Publications		3	200	1%
82.4190.650	Software	1,749	2,058	2,900	71%
82.4190.700	Telephone and Internet	17	69	450	15%
82.4430.100	Maintenance Contracts	470	2,739	7,000	39%
82.4430.200	Maintenance Contracts - Temp Staffing			500	0%
82.4430.300	Cleaning	200	755	2,500	30%
82.4430.400	Landscaping			4,200	0%
82.4590.000	Other General Expense	71	276	900	31%
82.4160.100	Consulting Services			1,000	0%
82.4160.500	Compliance Fees	229	918	3,500	26%
82.4170.000	Accounting Fees				
82.4171.000	Auditing Fees	9,500	9,500	12,000	79%

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 82

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
82.4195.100	Asset Management Fee			6,719	0%
82.4195.200	Partnership Management Fee				
82.4195.300	Property Management Fees	1,796	7,402	20,160	37%
82.4510.100	Insurance - Auto			700	0%
82.4510.200	Insurance - Liability and Director's		153	2,600	6%
82.4510.300	Insurance - Property			17,000	0%
82.4510.400	Insurance - Workmen's Compensation			1,100	0%
82.4310.000	Water	552	2,203	8,600	26%
82.4320.000	Electricity	69	1,579	6,000	26%
82.4390.000	Sewer	1,379	5,452	16,000	34%
82.4431.000	Trash	420	1,540	5,000	31%
82.4420.000	Maintenance Supplies	648	2,751	13,500	20%
82.4620.000	Casualty Losses - non capitalized				
82.7520.000	Replacement of Nonexpendable Equipment		3,056	4,500	68%
82.7520.500	Fixed Asset Purchases per Budget				
82.7540.000	Property Betterments and Additions		1,859	5,000	37%
Total Operating Expenses		21,716	66,325	217,805	30%
Net Profit or Loss from Operations		941	26,558	38,295	69%

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 82

		This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Other Revenue and Expenditures					
Other Revenue Items					
82.3610.000	Interest Income	46	211	850	25%
82.3610.100	Interest Income - Replacement Reserve				
Total Other Revenue Items		46	211	850	25%
Other Expenditure Items					
82.4900.100	Interest Expense - CDBG				
82.4900.200	Interest Expense - CHFA		4,308	17,500	25%
82.4900.210	Principal Reduction - CHFA	612	2,432	6,970	35%
82.4900.220	Replacement Reserve Deposits	1,044	4,084	12,040	34%
82.4900.300	Interest Expense - Developer Fee	1,430	1,430		
82.4570.000	Collection Losses				
82.4610.000	Extraordinary Maintenance				
82.3490.500	Proceeds from Sale of Fixed Assets				
82.4800.000	Depreciation Expense				
82.4800.100	Amortization Expense				
Total Other Expenditure Items		3,086	12,254	36,510	34%

Budget Worksheet

Report Ending Date: 04/30/2025

Fund: 82

	This Month Actual	Year-To-Date Actual	Year-To-Date Budget	% of Budget
Net Gain or Loss from Extraordinary Items	-3,040	-12,043	-35,660	34%
Net Profit or Loss	-2,099	14,515	2,635	551%

April 2025 Occupancy & Maintenance Report

Prepared by: Erika Nieto and Housing Technicians

Housing Choice Voucher Program		
Voucher Type	Waiting List	Increase/Decrease from Prior Month
Regular HCV Vouchers (HCV)	244	+20
PBV Residences at Delta	24	-7
PBV Creek Vista	74	+3
	Available	Leased Up
HCV	213	227
PBV - Creek Vista Senior Apts.	5	4
PBV - Residences	8	7
VASH	10	9
Total	236	247
By Location		
Austin	9	247
Cedaredge	42	
Crawford	1	
Delta	132	
Eckert	7	
Hotchkiss	22	
Paonia	27	
PORT out	7	
# Unit Inspections Completed		
HCV	13	
PBV	4	
VASH	0	
Voucher Activity		
Leased-Up	0	
Ended Participation	2	
Vouchers on the Street	1-VASH	
DHA owned/managed units leased		
Villas I	19	
Villas II	11	
DHA-owned	2	
RAD	26	
Will continue to allow attrition to occur. Mailed out 10 more RAD PBV letters.		

Public Housing		
	Waiting List	Increase/Decrease from Prior Month
1 Bedroom	100	0
2 Bedroom	45	+5
3 Bedroom	18	+2
4 Bedroom	0	0
Total	163	7
Occupancy	Available	Occupied
1 Bedroom (35)	0	35
2 Bedroom (13)	0	13
3 Bedroom (17)	0	17
4 Bedroom (10)	0	10
Total	0	75
Maintenance	Completed	Open
Work Orders	30	34
Units turned		
1 Bedroom	0	
2 Bedroom	0	
3 Bedroom	0	
4 Bedroom	0	
Total	0	
Work Orders Completed: Minor plumbing issues, light bulb replacements, door handle repairs, and appliances issues. Capital Fund Program: Installed a new kitchen in a 4-bedroom unit.		

Villas at the Bluff		
	Waiting List	Increase/Decrease from Prior Month
Combined	86	+3
Total	86	3
Occupancy	Available	Occupied
1 Bedroom (8)	1	7
2 Bedroom (24)	0	24
3 Bedroom (16)	1	15
Total	2	46
Maintenance	Completed	Open
Work Orders	20	2
Units turned		
1 Bedroom	0	
2 Bedroom	0	
3 Bedroom	1	
Total	1	
Work Orders Completed: Appliance issues, light bulb changes, floor repair, AC issues, plumbing issues.		

Villas at the Bluff II		
Occupancy	Available	Occupied
1 Bedroom (12)	2	10
2 Bedroom (16)	1	15
3 Bedroom (4)	0	4
Total	3	29
Maintenance	Completed	Open
Work Orders	11	4
Units turned		
1 Bedroom	0	
2 Bedroom	1	
3 Bedroom	0	
Total	1	
Work Orders Completed: AC issues, fire alarm changes, appliance issues, door issues, preventative maintenance, and ground maintenance.		

DHA- Owned Houses			
Occupancy		Available	Occupied
2 Bedroom (2)		0	2
Total		0	2
Maintenance		Completed	Open
Work Orders		2	0
Units turned			
2 Bedroom	0		
3 Bedroom	0		
4 Bedroom	0		
Total	0		
Business as usual.			

Grand Manor		
	Waiting List	Increase/Decrease from Prior Month
1 Bedroom	21	+2
2 Bedroom	0	0
Total	21	2
Occupancy	Available	Occupied
1 Bedroom (6)	0	6
2 Bedroom (4)	0	4
Total	0	10
Maintenance	Completed	Open
Work Orders	6	4
Units turned		
1 Bedroom	0	
2 Bedroom	0	
Total	0	
Business as usual.		

Residences at Delta

	Waiting List	Increase/Decrease from Prior Month
Combined	23	+4
Total	23	4
Occupancy	Available	Occupied
1 Bedroom (8)	4	46
Total	4	46
Maintenance	Completed	Open
Work Orders	6	1
Units turned		
1 Bedroom	1	
Total	1	

Business as usual. All but one empty unit is being worked with potential tenants.



MEMO

AGENDA ITEM # 5 (A)

MEETING DATE: May 28, 2025
STAFF CONTACT: Ute Jantz, Executive Director
SUBJECT: Adoption of Revised Administrative Plan for the Housing Choice Voucher Program
ACTION: Motion, Second, and Roll-Call Vote
ATTACHMENTS: Board Resolution #706-25
Overview of Changes in the Administrative Plan Revision Effective 7/1/2025
(The proposed Administrative Plan is available for review at the board meeting.)

I am pleased to present the revised Administrative Plan for the Housing Choice Voucher (HCV) Program, which has been updated to ensure compliance with the Housing Opportunity Through Modernization Act (HOTMA) of 2016. This memo outlines the key changes required by HOTMA and the steps taken to implement these changes by the mandated deadline of July 1, 2025.

What is HOTMA?

HOTMA is a significant piece of legislation aimed at modernizing various aspects of federal housing programs, including the HCV Program. It introduces changes to income and asset calculations, recertification processes, and other administrative procedures to enhance efficiency, reduce administrative burdens, and improve the accuracy of eligibility determinations.

Overview of Required Changes

The revised Administrative Plan incorporates several important changes mandated by HOTMA, including:

1. **Income and Asset Calculation Changes:**
 - Adjustments to how income, assets, and adjusted income are calculated.
 - New requirements for student financial assistance.
 - Specific income exclusions as listed in 24 CFR 5.609(b).
 - Allowance for self-certification of net family assets that do not exceed \$50,000.
2. **Annual and Interim Recertifications:**
 - Changes to the procedures for conducting annual and interim recertifications.
3. **Verification of Employment Income:**
 - Use of two current and consecutive pay stubs to verify employment income.
4. **Checking Account Balances:**
 - Use of the current balance in determining the value of a checking account.
5. **Safe Harbor Income Determinations:**
 - Use of other programs' income determinations (Safe Harbor) for eligibility.

Implementation Process

To ensure a smooth transition and compliance with HOTMA requirements, the following steps have been taken:

- **Public Notice and Feedback:** A notice was published in the Delta County Independent and posted at the DHA business office to solicit public comments. The proposed Administrative Plan was made available for public review, and a public hearing was held on May 6, 2025. No objections were received.
- **Resident Council Presentation:** The proposed changes were presented to the Resident Council on March 25, 2025, with opportunities for resident input.
- **Board Resolution:** The Board of Commissioners needs to adopt the attached Resolution #706-25 to formally approve the updated Administrative Plan, effective July 1, 2025.

Conclusion

Adopting the revised Administrative Plan ensures that the Delta Housing Authority remains compliant with federal regulations and continues to provide effective rental assistance to eligible families. I recommend that the Board approve Resolution #706-25 and direct staff to take all necessary actions to implement these changes.



BOARD RESOLUTION #706-25

A RESOLUTION OF THE DELTA HOUSING AUTHORITY BOARD OF COMMISSIONERS ADOPTING THE REVISED ADMINISTRATIVE PLAN FOR THE HOUSING CHOICE VOUCHER PROGRAM

WHEREAS, the Delta Housing Authority administers the Housing Choice Voucher (HCV) program to provide rental assistance to eligible low-income families, the elderly, and the disabled to afford decent, safe, and sanitary housing in the private market; and

WHEREAS, the Delta Housing Authority is committed to ensuring compliance with all applicable federal regulations and guidelines; and

WHEREAS, the Housing Opportunity Through Modernization Act (HOTMA) of 2016 introduced significant changes to the administration of the HCV program; and

WHEREAS, the U.S. Department of Housing and Urban Development (HUD) has mandated that all Public Housing Authorities (PHAs) implement the HOTMA requirements by July 1, 2025; and

WHEREAS, a notice was published in the Delta County Independent and posted at the DHA business office to solicit public comments on the policy, and the proposed Administrative Plan was made available for public review. The authority presented the proposed changes to its Resident Council on March 25, 2025, and provided opportunities for resident input. A public hearing was held on May 6, 2025, to gather public feedback. The authority has not received any objections to the proposed policy changes; and

WHEREAS, the recommended changes do not constitute significant amendments, substantial deviations, or modifications to the DHA Agency Plan.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Delta Housing Authority that the updated Administrative Plan for the Housing Choice Voucher program, which includes all HOTMA requirements, is hereby adopted and will go into effect on July 1, 2025.

BE IT FURTHER RESOLVED that the following HOTMA requirements will be implemented as of July 1, 2025, and that a high-level summary of the changes is attached to this resolution:

1. **Income and Asset Calculation Changes:** Adjustments to how income, assets, and adjusted income are calculated, including new requirements for student financial assistance.
2. **Annual and Interim Recertifications:** Changes to the procedures for conducting annual and interim recertifications.

3. **Exclusion of Certain Income:** Specific income exclusions as listed in 24 CFR 5.609(b).
4. **Self-Certification of Assets:** Allowance for self-certification of net family assets that do not exceed \$50,000.
5. **Verification of Employment Income:** Use of two current and consecutive pay stubs to verify employment income.
6. **Checking Account Balances:** Use of the current balance in determining the value of a checking account.
7. **Safe Harbor Income Determinations:** Use of other programs' income determinations (Safe Harbor) for eligibility.

BE IT FURTHER RESOLVED that the Delta Housing Authority staff are directed to take all necessary actions to implement these changes and ensure compliance with HOTMA requirements, effective July 1, 2025.

Adopted on May 28, 2025.

Chair or Vice Chair

Delta Housing Authority Board of Commissioners

Overview of Changes in the Administrative Plan Revision, effective 7/1/2025

Chapter 3

- Incorporated the definitions of *family*, *foster adult*, and *foster child* to be effective prior to the PHA's general HOTMA 102/104 compliance date as required by Notice PIH 2024-38.

Chapter 5

- This chapter contains only one citation correction.

Chapter 6

- Chapter 6.A. incorporates HOTMA 102/104 changes required to be implemented by July 1, 2025, per Notice PIH 2024-38. This includes changes regarding:
 - Minors
 - Full-time students and student financial assistance
 - Earned income
 - Business income
 - Periodic payments
 - Nonrecurring income
 - State payments to allow individuals with disabilities to live at home
 - Civil rights settlements
 - Federally mandated and other income exclusions
 - Lump-sum additions to net family assets
 - ABLE accounts
 - Trusts
 - Health and medical care expenses
- Chapter 6.B represents the policies the PHA will use upon the HOTMA 102/104 compliance date. Only minor corrections and clarifications have been made to this chapter.

Chapter 7

- Chapter 7.A. incorporates HOTMA 102/104 changes required to be implemented by July 1, 2025, per Notice PIH 2024-38. This includes changes regarding:
 - Student financial assistance
 - The health and medical care expense deduction
- Chapter 7.B represents the policies the PHA will use upon the HOTMA 102/104 compliance date. This chapter contains no changes since the last revision.

Chapter 9

- This chapter contains only a minor citation update.

Chapter 11

- Chapter 11.A. contains only one minor chapter number correction.
- Chapter 11.B represents the policies the PHA will use upon the HOTMA 102/104 compliance date. It likewise contains only one minor chapter number correction.

Chapter 12

- Moved the callout to state that a newly added policy on failure to provide consent, rather than the section, is effective upon the PHA's HOTMA 102/104 compliance date.
- Added cross-reference to Chapter 16 under policy regarding consideration of circumstances.

Chapter 14

- Revised amount of federal awards required to have an independent audit.
- Revised section on De Minimis Errors to be effective before the PHA's general HOTMA 102/104 compliance date as required by Notice PIH 2024-38.

Chapter 15

- Clarified language regarding homeownership assistance expenses.

Chapter 16

- Clarified language regarding informal hearings.
- Added section on Criminal Prosecution for Program Fraud/Abuse to better align with HUD protocols.
- Revised section on General Repayment Agreement Guidelines for Families to better align with HUD protocols.

Chapter 18

- Multiple sections of this chapter have been revised to align with Notice PIH 2025-03, RAD Supplemental Notice 4C.

Glossary

- Removed references to various definitions related to HOTMA 102/104 becoming to be effective upon the compliance date as required by Notice PIH 2024-38.

Appendix

- Revised appendix to explicitly call out HOTMA 102/104 policies that are on hold until implementation versus policies that are applicable no later than July 1, 2024, per Notice PIH 2024-38.



MEMO

AGENDA ITEM # 5 (B)

MEETING DATE: May 28, 2025
STAFF CONTACT: Ute Jantz, Executive Director
SUBJECT: Adoption of Revised Admissions and Continued Occupancy Policy (ACOP) for the Public Housing Program
ACTION: Motion, Second, and Roll-Call Vote
ATTACHMENTS: Board Resolution #707-25
Overview of Changes in the ACOP Effective 7/1/2025
(The proposed Administrative Plan is available for review at the board meeting.)

I am pleased to present the revised Admissions and Continued Occupancy Policy (ACOP) for the Public Housing Program, which has been updated to ensure compliance with the Housing Opportunity Through Modernization Act (HOTMA) of 2016. This memo outlines the key changes required by HOTMA and the steps taken to implement these changes by the mandated deadline of July 1, 2025.

What is HOTMA?

HOTMA is a significant piece of legislation aimed at modernizing various aspects of federal housing programs, including the Public Housing Program. It introduces changes to income and asset calculations, recertification processes, and other administrative procedures to enhance efficiency, reduce administrative burdens, and improve the accuracy of eligibility determinations.

Overview of Required Changes

The revised ACOP incorporates several important changes mandated by HOTMA, including:

1. **Income and Asset Calculation Changes:**
 - Adjustments to how income, assets, and adjusted income are calculated.
 - New requirements for student financial assistance.
 - Specific income exclusions as listed in 24 CFR 5.609(b).
 - Allowance for self-certification of net family assets that do not exceed \$50,000.
2. **Annual and Interim Recertifications:**
 - Changes to the procedures for conducting annual and interim recertifications.
3. **Verification of Employment Income:**
 - Use of two current and consecutive pay stubs to verify employment income.
4. **Checking Account Balances:**
 - Use of the current balance in determining the value of a checking account.
5. **Safe Harbor Income Determinations:**
 - Use of other programs' income determinations (Safe Harbor) for eligibility.

Implementation Process

To ensure a smooth transition and compliance with HOTMA requirements, the following steps have been taken:

1. Public Notice and Feedback:

- A notice was published in the Delta County Independent and posted at the DHA business office to solicit public comments. The proposed ACOP was made available for public review, and a public hearing was held on May 6, 2025. No objections were received.

2. Resident Council Presentation:

- The proposed changes were presented to the Resident Council on March 25, 2025, with opportunities for resident input.

3. Board Resolution:

- The Board of Commissioners needs to adopt the attached Resolution #707-25 to formally approve the updated ACOP, effective July 1, 2025.

Conclusion

Adopting the revised ACOP ensures that the Delta Housing Authority remains compliant with federal regulations and continues to provide effective housing assistance to eligible families. I recommend that the Board approve Resolution #707-25 and direct staff to take all necessary actions to implement these changes.



BOARD RESOLUTION #707-25

A RESOLUTION OF THE DELTA HOUSING AUTHORITY BOARD OF COMMISSIONERS ADOPTING THE REVISED ADMISSIONS AND CONTINUED OCCUPANCY POLICY FOR THE PUBLIC HOUSING PROGRAM

WHEREAS, the Delta Housing Authority is committed to providing safe, decent, and affordable housing to eligible families in the community; and

WHEREAS, the Admissions and Continued Occupancy Policy (ACOP) is a critical document that outlines the procedures and guidelines for the administration of the Public Housing Program; and

WHEREAS, the Housing Opportunity Through Modernization Act (HOTMA) has introduced new requirements that must be incorporated into the ACOP to ensure compliance with federal regulations; and

WHEREAS, these HOTMA requirements will go into effect on July 1, 2025;

WHEREAS, a notice was published in the Delta County Independent and posted at the DHA business office to solicit public comments on the policy, and the proposed Administrative Plan was made available for public review. The authority presented the proposed changes to its Resident Council on March 25, 2025, and provided opportunities for resident input. A public hearing was held on May 6, 2025, to gather public feedback. The authority has not received any objections to the proposed policy changes; and

WHEREAS, the recommended changes do not constitute significant amendments, substantial deviations, or modifications to the DHA Agency Plan.

NOW, THEREFORE, BE IT RESOLVED that the Delta Housing Authority hereby adopts the updated Admissions and Continued Occupancy Policy for the Public Housing Program, effective July 1, 2025, which includes all HOTMA requirements.

BE IT FURTHER RESOLVED that the following HOTMA requirements are included in the updated ACOP and that a high-level summary of the changes is attached to this resolution:

1. **Income Exclusions:** Apply HOTMA 102/104 income exclusions listed in 24 CFR 5.609(b), including new requirements for student financial assistance.
2. **De Minimis Errors:** Apply provisions related to de minimis errors by July 1, 2025.
3. **Definitions:** Use the new HOTMA 102/104 definitions listed at 24 CFR 5.403 and 5.603 for all transactions effective on or after July 1, 2025, including:
 - Earned income
 - Unearned income
 - Family
 - Day laborer
 - Independent contractor

- Dependent
 - Foster child and foster adults
 - Health and medical care
4. **Form HUD-9886-A:** Transition to the new Form HUD-9886-A as of February 1, 2025.
 5. **EID Enrollment:** Stop enrolling families in the Earned Income Disallowance (EID) program as of December 31, 2023.

BE IT FURTHER RESOLVED that the Delta Housing Authority staff are directed to implement these changes and ensure that all relevant materials and processes are updated accordingly.

Adopted on May 28, 2025

Chair or Vice-Chair
Delta Housing Authority Board of Commissioners

Overview of Changes in the Admissions and Continued Occupancy Policy

Effective July 1, 2025

Introduction

- Added explanation of HOTMA changes throughout the policy document, including changes for HOTMA Sections 102 and 104.

Chapter 1

- This chapter contains only minor corrections to bring the content current.

Chapter 2

- This chapter contains only minor corrections to bring the content current.

Chapter 3

- Called out and added policies that will be effective prior to the PHA's HOTMA 102/104 compliance date.
- Called out and added policies for HOTMA 102/104 that will become effective upon the PHA's compliance date.
- Clarified language regarding the EIV Income Report.

Chapter 4

- Refined language on local preferences to account for changes brought about by the HOTMA Voucher Final Rule affecting public housing.

Chapter 5

- This chapter contains only minor corrections to bring the content current.

Chapter 6

- Split Chapter 6 into two chapters: 6.A and 6.B.
- Chapter 6.A - the entire chapter is new.
- Chapter 6.B - represents the policies the PHA will use upon the HOTMA 102/104 compliance date and contains changes made to the previously released version of Chapter 6. This includes:
 - Clarifications regarding the definition of annual income.
 - Clarifications regarding student financial assistance requirements under HOTMA.
 - Clarifications regarding periodic payments, including Social Security benefits and the treatment of alimony and child support.
 - Clarifications regarding amounts adjusted annually under inflation under HOTMA.
 - Updates to the list of federally mandated income exclusions.
 - Clarifications regarding assets, including assets disposed of for less than fair market value, necessary vs. non-necessary personal property, checking, savings, and investment accounts, and trusts.
 - Clarifications regarding health and medical care expenses, and childcare expenses.

Chapter 7

- Split Chapter 7 into two chapters: 7.A and 7.B.
- Chapter 7.A - the entire chapter is new.
- Chapter 7.B - represents the policies the PHA will use upon the HOTMA 102/104 compliance date and contains changes made to the previously released version of Chapter 7. This includes:
 - Changes regarding the use of consent forms, specifically regarding HUD-9886-A.
 - Clarifications regarding amounts adjusted annually under inflation under HOTMA.
 - Policy revisions for streamlined income determinations from fixed sources of income.
 - Certain updates for Notice PIH 2023-27 regarding verification requirements, use of EIV + self-certification, verification of net family assets, self-certification of real property ownership, and treatment of zero-income families.

Chapter 8

- This chapter contains only minor corrections to bring the content current.

Chapter 9

- Split Chapter 9 into two chapters: 9.A and 9.B.
- Chapter 9.A - the entire chapter is new.
- Chapter 9.B - represents the policies the PHA will use upon the HOTMA 102/104 compliance date and contains changes made to the previously released version of Chapter 9. This includes:
 - Minor clarifications regarding calculating annual income at reexamination.
 - Minor revisions regarding non-interim reexamination transactions.

Chapter 10

- This chapter contains only typographical corrections.

Chapter 11

- This chapter contains only minor corrections to bring the content current.

Chapter 12

- This chapter contains only minor corrections to bring the content current.

Chapter 13

- Added a callout to state that the section on failure to provide consent is effective upon the PHA's HOTMA 102/104 compliance date.
- Clarified language regarding over-income families.
- Added a section on the asset limitation with a callout effective upon the PHA's HOTMA 102/104 compliance date.
- Clarified policy language regarding notice to vacate.

Chapter 14

- This chapter contains only minor corrections to bring the content current.

Chapter 15

- Added a callout to state that the section on de minimis errors is effective upon the PHA's HOTMA 102/104 compliance date.

Chapter 16

- Updated references regarding HUD-9886 to HUD-9886-A.

Glossary

- Called out various definitions for HOTMA. Definitions effective prior to and upon specific effective dates are explicitly called out.

Appendix

- Added a new appendix per recent HUD guidance to explicitly call out HOTMA 102/104 policies that are on hold until implementation.

General:

- AlpineRemote Deposit: The check scanner has been installed, and bank deposits are made remotely.
- I attended the Delta County Quarterly Municipal meeting in Paonia on April 30th.
- The annual housing authority on-site audit is scheduled for May 28th.
- The 2025-2026 insurance renewal process has been completed. Most of our insurance coverage, except for the property liability insurance for Villas at the Bluff II, will renew effective June 1, 2025. The overall increase was approximately 10%.

Premium Comparison

Coverage	Issuing Company	Expiring	Renewal
Property	Housing Authority Insurance Group	\$19,562	\$22,715
Equipment Floater	Housing Authority Insurance Group	Included	Included
Commercial Auto	Progressive Insurance Company	\$6,268	\$5,524
Directors & Officers	Philadelphia Insurance Company	\$4,822	\$5,104
Cyber Liability	HAIG/Beazley	\$2,570	\$3,270
General Liability	Housing Authority Insurance Group	\$7,206	\$7,769
Total Premium		\$40,428	\$44,382

Public Housing Program (PHA)

- Completed the Admissions and Continued Occupancy Policy revisions.
- On May 13th, the U.S. Department of Housing and Urban Development (HUD) officially released the 2025 Capital Fund Project funds, and DHA is set to receive \$292,111.00, an increase of \$13,080 from CFP 2024. The funds are allocated to support critical improvements, renovations, and maintenance of our housing properties, ensuring safe and affordable living conditions for our residents.

Public Housing and Housing Choice Voucher Programs

- On May 6th, a public hearing to discuss changes to the ACOP and Administrative Plan was held. No members of the public attended the meeting, and no comments regarding the proposed changes have been received from the public.
- The public hearing on the FY 2026 annual plan, policy changes, and the 2026 Capital Fund Program is tentatively scheduled for September 16th.

Housing Choice Voucher (HCV) Program:

- Completed the Administrative Plan revisions.
- We attended the online meeting with the HUD Shortfall Prevention Team on May 1st. It was decided that the authority will not issue any new Vouchers. A follow-up call will be held later this summer.

Grand Manor Apartments (USDA):

- Nothing to report.

DHA-Owned Units

- Nothing to report.

Villas at the Bluff (VAB and VABII)

- Created "apartment for rent" flyers and actively promoted the property to community groups and prospective tenants.

Residences at Delta (RAD)

- We are still transitioning to Elmington, the new property management company that TWG hired.
- Created "apartment for rent" flyers and actively promoted the property to community groups and prospective tenants.

Residences at Delta Phase II (RADII)

- Construction is progressing quickly and appears to be ahead of schedule. Please refer to the latest TWG progress report attached under correspondence.

Residences at Delta II

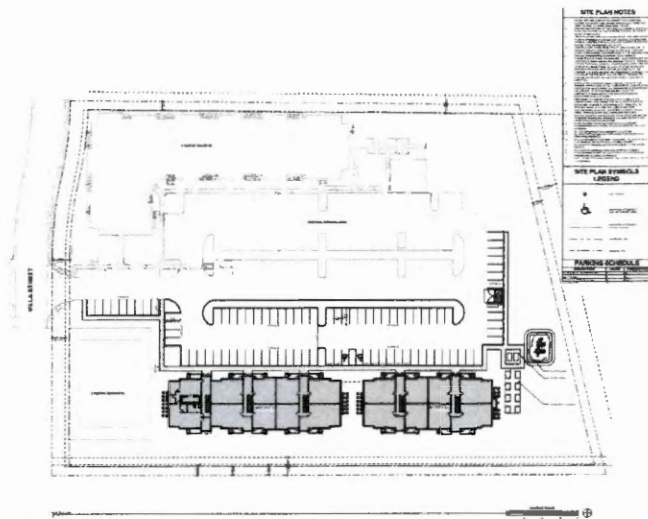
Progress Report



Tax Credit

Under Construction

RENDERING & SITE PLAN



Residences at Delta II

Progress Report

Tax Credit



PROJECT SUMMARY

Site Overview

Street Address	1510 Villa Street
City	Delta
State	CO
County	Delta
ZIP Code	81416
Acreage	3.49

Project Team

Ownership Entity	Residences at Delta II, LLLP
Sponsor	MPC CO Delta II, LLC
GC of Record	TWG Construction
Architect of Record	STUDIO Architecture
Civil Engineer	Kimley-Horn
Structural Engineer	Integrity Structural
MEP Engineer	Jordan Skala Engineers
Landscape Architect	Kimley-Horn

Report Period

Report Month	April 2025
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Project Overview

Deal Type	Tax Credit
Financing Type	9% LIHTC
Build Type	New Construction
Build Type Notes	Type V - Wood Frame. 3-story walk-up. 1st floor amenity space. Similar to West Baden design. Rooftop solar.
Total Units	50
Number of Surface Parking	90
Number of Garage Parking	0
Number of Carports	0
Commercial SF	0
Project Overview Notes	

Sponsor Team

Development Director	Megan Adams
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Residences at Delta II

Progress Report

Tax Credit



Under Construction

CONTRACTING & SITE PROGRESS

GC Team

GC of Record TWG Construction

Original Business Plan

Strategy 15 year hold

Proforma C of O 4/1/2026

XBE Commitments? No

Bonding? No

Buy Out Status

Buyout % 93.3%

Concrete Buy Out? Yes

Mechanical Buy Out? Yes

Electrical Buy Out? Yes

Plumbing Buy Out? Yes

Lumber Buy Out? Yes

Buy Out Notes

Construction Schedule

Completion % 21.2%

Closing Date 12/30/2024

Notice to Proceed 1/6/2025

Utilities Complete 4/10/2025

Earthwork Complete 9/24/2025

Framing Start 6/18/2025

Weathered In 7/1/2025

First Building Complete 3/19/2026

Management Acceptance 4/20/2026

C of O 4/20/2026

Required PIS 11/1/2026

Const Loan Maturity 6/1/2026

Construction Schedule Notes

Residences at Delta II

Progress Report



Tax Credit

Under Construction

Proforma Hard Costs

GC Contract Amount	\$11,214,028
Hard Cost Contingency	\$566,951

Pending Change Orders

GC Contract Progress

GC Contract Amount	\$11,214,028
Approved Change Orders	
Revised GC Contract	
HCC Usage	0%

Approved Change Orders

Residences at Delta II

Progress Report

Tax Credit



Under Construction

DIVISION SUMMARY

Division 3 - Building Concrete

- Building Concrete - 25%
- Gypcrete

Division 4 - Masonry

- Exterior CMU
- Brick Facade

Division 5 - Metal & Structural Steel

- Structural Steel

Division 6 - Framing

- Framing Materials - 50%
- Framing Labor - 20%
- Finish Carpentry
- Milwork

Division 7 - Thermal & Moisture Protection

- Insulation - 10%
- Roofing
- Siding
- Exterior Painting
- Foundation and Slab Insulation

Division 8 - Openings

- Exterior Doors
- Windows
- Unit doors and Trim

Division 9 - Finishes

- Pre-Rock
- Drywall
- Painting
- Flooring

Division 10 - Specialties

- Mailboxes

Division 11 - Equipment

- Appliances

Division 12 - Furnishings

- Cabinets
- Countertops

Division 14 - Conveying Equipment

- Elevator Rough-in
- Elevator Install

Division 21 - Fire Suppression

- Fire Sprinkler

Division 22 - Plumbing

- Plumbing - 20%
- Unit Rough-In
- Unit trim out

Division 23 - HVAC

- Common Area Rough-In
- Unit Rough-In
- Unit trim out

Division 26 - Electrical

- Electrical, Data, CCTV, Fire Alarm - 15%

Division 31 - Earthwork

- Earthwork, Utilities - 80%
- Material Testing - 70%
- Surveying, Layout - 80%
- Termite Treatment

Division 32 - Exterior Improvements

- Landscaping
- Paving
- Stripping and Signage
- Curb and Gutter
- Sidewalk

Residences at Delta II

Progress Report

Tax Credit



Under Construction

PROGRESS PHOTOS



Footings and vapor barrier installation



Slab Prep Building B



Slab prep Building A



Plumbing installation Building A

Residences at Delta II
Progress Report

Tax Credit



Under Construction



Plumbing Building B



Concrete slab on grade installation Building A



Concrete slab pouring building B



Framing materials arrive on site

Residences at Delta II

Progress Report



Under Construction

Tax Credit



Framing commences