

Public Notice

In accordance with the Statutes of the State of Illinois and the Ordinances of the City of Highland Park, a **Regular Meeting** of the City of Highland Park Housing Commission, the Peers Housing Association, Walnut Housing Association, Ravinia Housing Association and Sunset Woods Association will be held at the hour of **6:30 P.M. on Wednesday, November 4, 2015 at City Hall, 1707 St. Johns Avenue, Highland Park, Illinois.** The Meeting will be held in the **Pre-Session Room** on the second floor.

City of Highland Park
Housing Commission
Wednesday, November 4, 2015, at 6:30 p.m.

AGENDA

- I. Call to order**
- II. Roll Call**
- III. Business from the Public (Citizens Wishing to Be Heard Regarding Items not Listed on the Agenda)**
- IV. Approval of Minutes – October 7, 2015**
- V. Scheduled Business**
 1. Items for Omnibus Vote Consideration
 - Payment of Invoices:
 - None at present
 2. Housing Commission Peers, Walnut, Ravinia, and Sunset Woods
 - Management Report including financial statements
 - Discussion and Consideration of Audit Proposal for Ravinia family housing
 - Update on Property Tax Exemption analysis
 - Update on the Peers window and air conditioning project
 - Sunset Woods
 3. Report from second meeting of the Inclusionary Housing Task Force
 4. Discussion and Consideration of Revised Emergency Housing Program with Moraine Township
 5. Update on development proposals
- VI. Executive Session for Matters relating to Real Estate Acquisition, Litigation, and Personnel Matters**
- VII. Other Business**

VIII. Adjournment

DRAFT

**MINUTES OF A REGULAR MEETING OF THE
HOUSING COMMISSION OF THE CITY OF HIGHLAND PARK, ILLINOIS**

MEETING DATE: Wednesday October 7, 2015

MEETING LOCATION: Pre-Session Room, City Hall,
1707 St. Johns Avenue, Highland Park, IL

CALL TO ORDER

At 6:31 p.m., Chair Meek called to order the regular meeting of the Highland Park Housing Commission, the Peers Housing Association, the Ravinia Housing Association, the Walnut Housing Association, and the Sunset Woods Association. Each of the Commissioners also serves as Directors of each of the Housing Associations. The Chair asked Planner L. Smith to call the roll.

ROLL CALL

Commissioners Present: Adler, Elder, Kaltman, Meek, Oldham, and Ross

Commissioners Absent: Saret

Student Representative Absent: Powell

Chair Meek declared that there was a quorum.

Council Liaison Present: Holleman

Staff Liaison Present: Planner L. Smith

BUSINESS FROM THE PUBLIC (Citizens Wishing to be Heard Regarding Items not Listed on the Agenda)

There was no business from the public on items not listed on the Agenda.

APPROVAL OF MINUTES

Regular Meeting September 2, 2015

Commissioner Elder moved approval of the minutes of the regular meeting held on September 2, 2015 of the Housing Commission, the Peers Housing Association, the Ravinia Housing Association, the Walnut Housing Association, and the Sunset Woods Association. Commissioner Kaltman seconded the motion.

On a voice vote, Chair Meek declared that the motion passed unanimously.

SCHEDULED BUSINESS



EVERGREEN

Real Estate Services, L.L.C.

566 West Lake Street, Suite 400
Chicago, IL 60661-1414

www.evergreen-housing.com
Phone: 312-234-9400
Fax: 312-382-3220

MEMORANDUM

TO: Highland Park Housing Commission

FROM: Polly Kuehl & Brent Norvik *Polly & Brent*

RE: **October Management Report/ September Financial Statements**

DATE: 10/21/2015

We are still looking for a new manager for the properties. Rose Dubin continues to fill in temporarily until we are able to secure the right person. We have requested the rent loss for the fire unit from the insurance company at Ravinia. A rent increase went into effect at Walnut Place effective 9/1/15, and was billed on the November HAP. The roof replacement at Walnut Place is ongoing. We will need to take an additional \$5000 out of reserves to fund a change order, which consists of rerouting the duct work that is on the roof. After the new roof is completed, the duct work will be installed. It will also be elevated, so that any future roof maintenance can be conducted.

Frank B. Peers

Occupancy: We are currently at 100% occupancy.

Physical: Regular maintenance work orders, pest control, and weekly landscaping were performed. The sprinkler system was tested on October 14th.

Social Programs: Social programming included weekly bingo and card games. Laurel Larks, the choral group from the Highland Park Senior Center, conducted their weekly meetings in the community room this month. A visit from "Lily the Therapy Dog" will take place on October 27th. The monthly luncheon will take place on Oct 20th, and will feature Italian food.

Financial: Net Operating Income (NOI) for September was negative to budget at (\$1,493.01) YTD NOI was positive to budget at \$49,470.22. Cash carryover increased to \$70,069.21.

Income – Income for the month of September was negative to budget at (\$66.00).

Expenses – Expense line items that were significantly negative to budget include:

- Consulting/Study Costs (#6380) Reflects the un-budgeted appraisal cost (\$4,500) and the budgeted annual certification file audit (\$2,400).

- Office Salaries (#6310) Reflects payment for Rose Dublin (interim manager), as well as paid out PTO (Paid Time Off – earned and not used) for the previous manager.
- Electricity (#6450) Includes payments for 2 months (August and September).
- Plumbing Repairs (#6595) Reflects the cost of an outside contractor coming in to rod out/unclog two sinks.

Walnut Place

Occupancy: There is currently one vacant unit at Walnut Place. It is a townhome, and we are utilizing our waitlist to fill the vacancy.

Physical: Regular maintenance work orders, pest control and weekly landscaping were performed during October. After last month’s inspection of the elevators, it was noted we will need a new pit ladder, which is currently being scheduled. Walnut Place had its fire alarms tested on October 7th. The fence repairs noted in last month’s memo have been completed. We are working on the repairs that were identified during an in-house pre-inspection, for the upcoming REAC Inspection. The roof replacement is also ongoing. We will need an additional \$5000 taken out of reserves to fund a change in the work order, which consists of rerouting the duct work that is on the roof.

Social Programs: Social programming included weekly bingo and card games. A visit from “Lily the Therapy Dog” took place on October 6th, and she will return on October 29th. The monthly luncheon was held on October 13th, and featured Italian food.

Financial: **Net Operating Income (NOI) for September was negative to budget by (\$3,504.25). YTD NOI is positive to budget by \$29,890.84. Cash carryover increased to \$81,518.10. It should be noted that \$25,934 was received from Reserves in September and the roof replacement bill still needs to be paid.**

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- Telephone (#6360) Includes ATT alarm line bill for services through 9/15 that was paid on 9/30.
- Consulting/Study Expense (#6380) Same as above.
- Office Salaries (#6310) Same as above.
- Social Service Coordinator (#6900) Reflects 3 months of bills for the North Shore Senior Center.
- Rubbish Removal (#6525) Reflects two months of bills (September and October).

- Heating/Cooling Contractor (#6546) Reflects the call to an outside contractor who had to conduct repairs on a unit.
- Decorating (Tenant Pntg-Cycle Turnover by Contractor) (#6560) Reflects the costs associated with turning over a unit.

Ravinia Housing

Occupancy: Ravinia is 100% occupied.

Physical: Regular maintenance work orders, preventative maintenance, and landscaping were performed during October.

Financial: Net Operating Income (NOI) for September was positive to budget by \$2,258,49. YTD NOI is negative to budget by (\$2020.03). Cash carryover decreased to \$144.27

Income –Income is positive to budget at \$1,168.40.

Expenses – Expense line items that were significantly negative to budget include:

- Office Salaries (#6310) Reflects payment for Rose Dublin (interim manager), as well as paid out PTO for the previous manager.
- Repairs Payroll (#6540) Reflects payment for the Director of Facilities time in relation the rehab of the unit where the fire occurred.
- Rubbish Removal (#6526) Reflects a September payment for an October bill, as well as an adjustment to a September bill to pay a previous balance.
- Capital Expenditures (#6991) Reflects the installation of a bathtub for a resident with a reasonable accommodation.

Accounts Receivable Up-Date

September 2015

Frank B. Peers

Tenant A/R decreased from (\$5) at the end of August to \$6 at the end of September. The breakdown is as follows:

Current	\$	6
30 Days	\$	0
60 Days	\$	0
90+ Days	\$	0
Prepaid	\$	0

Subsidy A/R increased from \$1,616 at the end of August to \$2,542 at the end of September. Increase reflects billing for move at the end of August. The breakdown is as follows:

Current	\$	(1096)
30 Days	\$	(157)
60 Days	\$	90
90+ Days	\$	0
Prepaid	\$	(3,705)

Walnut Place

Tenant A/R decreased from \$15,828 at the end of August to \$15,811 at the end of September. The breakdown is as follows:

Current	\$	1,487
30 Days	\$	1,377
60 Days	\$	1,343
90+ Days	\$	10,957
Prepaid	\$	(647)

Subsidy A/R increased from \$3,773 at the end of August to \$5,456 at the end of September. The change in A/R is due to a \$20 rent increase, which we will not receive until November. The breakdown is as follows:

Current	\$	3444
30 Days	\$	711
60 Days	\$	603
90+ Days	\$	179
Prepaid	\$	(519)

1. Items for Omnibus Vote Consideration

Payment of Invoices:

- Manning Silverman & Co. for Invoice #200941443 final retainer (2 of 2) for the Sunset Wood Association's audit for \$2,950.00

Chair Meek entertained a motion to approve payment to Manning Silverman & Co. for invoice #200941443 final retainer (2 of 2) for the Sunset Wood Association's audit for \$2,950.00 upon receipt of the audit. Commissioner Adler moved approval of the payment to Manning Silverman & Co. for invoice #200941443 final retainer (2 of 2) for the Sunset Wood Association's audit for \$2,950.00 upon receipt of the audit. Commissioner Elder seconded it.

On a voice vote, Chair Meek declared that the motion passed unanimously.

2. Introduction of Kim Ulbrich, new Executive Director, Community Partners for Affordable Housing

The Commissioners welcomed the new Community Partners for Affordable Housing Director Kim Ulbrich.

3. Housing Commission Peers, Walnut, Ravinia, and Sunset Woods Management Report including financial statements

Ms. Polly Kuehl, Senior Vice President, Evergreen Real Estate Services, discussed the Management Report with the Commissioners. Rose Dubin will be serving as the interim property manager for Peers, Walnut Place, and Ravinia. In addition, there will be a new regional supervisor to replace Mary Mauney.

Discussion and Consideration of 2016 Budgets for Peers, Walnut Place, and Ravinia developments

Ms. Kuehl opened the discussion on the 2016 budgets for the three developments. Ms. Kuehl said that Evergreen staff would be doing additional marketing and developing internet marketing targeted to Highland Park. The Peers development will bear these costs. Councilman Holleman suggested that City staff look into developing a link from the City of Highland Park website to Evergreen's website for the three developments. Ms. Kuehl reminded the Commissioners that the Walnut Place social services coordinator position is budget neutral to that property; the grant from U.S. Housing and Urban Development (HUD) covers the cost for the position. Evergreen staff will be applying to HUD for a social services coordinator grant for Peers. The 2016 Walnut Place budget only provides for replacing items when they break given the limited funds for the development.

After discussion, Chair Meek entertained a motion to approve the 2016 budgets for Peers, Walnut Place, and Ravinia. Commissioner Adler moved approval of the 2016 budgets for Peers, Walnut Place, and Ravinia. Commissioner Ross seconded the motion.

On a voice vote, Chair Meek declared that the motion passed unanimously.

Update regarding the draft parking lot lease agreement between the Ravinia Housing Association and the City of Highland Park

Ravinia Housing

Tenant A/R decreased from \$30,380 at the end of August to \$28,852 at the end of September. The decrease reflects a payment over and above the rent, received from a resident who has a balance. The breakdown is as follows:

Current	\$ 1,025
30 Days	\$ 1,428
60 Days	\$ 1,001
90+ Days	\$ 20,459
Prepaid	\$ (4,939)

Subsidy A/R increased from \$4,648 at the end of August to \$5,632 at the end of September. The increase is due to one delinquent subsidy payment for September, and a decrease in prepaid rent. The breakdown is as follows:

Current	\$ 4,746
30 Days	\$ 0
60 Days	\$ 0
90+ Days	\$ (240)
Prepaid	\$ (1,126)

Ms. Kuehl is completing the additional forms that U.S. Housing and Urban Development requested for their consideration of the draft lease agreement. City staff will review the submittal before she sends it. Ms. Kuehl anticipates submitting the information and draft lease in the next thirty days.

Report on Memo of Understanding between Klairmont Investments, LLC and the Ravinia Housing Association

Since both parties signed the Memo of Understanding on September 2nd, the next step is for Klairmont Investments to obtain a survey of the area that they wish to acquire.

Property Tax Exemption discussion

Councilman Holleman said that the City will ask Corporation Counsel to investigate how to obtain a property tax exemption on behalf of Peers, Ravinia, and the Sunset Woods rentals. Planner L. Smith said that attorney Ed Wittenstein will request a reduction for Walnut Place's property tax assessment again.

Update on the Peers window and a.c. project

The Commissioners asked staff to find out whether the construction drawings are finished.

Sunset Woods:

Consideration of the Affirmative Fair Housing Marketing Plan

The Commissioners asked staff a number of questions about the Affirmative Fair Housing Marketing Plan (AFHMP) for Sunset Woods, including why the Plan did not target African Americans. Planner L. Smith said that City staff asked Housing Opportunity Development Corporation (HODC) staff about this. HODC staff explained that while the AFHMP should target the groups less likely to apply, there should be at least a significant amount of population to create a viable market. The most recent census data showed the African-American population in Highland Park as less than 2% of the total population. This percentage would not be considered a significant amount. As a result, HODC staff did not include them as a special target group. Planner L. Smith said that this did not preclude HODC staff from marketing to African-Americans. The Commissioners directed staff to tell HODC staff to include African-Americans as a target group. The Commissioners also discussed other revisions for the Plan such as expanding the market area to all of Lake County, not just northern Lake County, and adding Open Communities as a Community Contact to be used as part of the general and special outreach marketing efforts.

Chair Meek entertained a motion to approve the Affirmative Fair Housing Marketing Plan for Sunset Woods with the following three changes: 1. add African-Americans as a group for special outreach efforts, 2. expand the market area to include Lake County in its entirety, and 3. add Open Communities as a Community Contact to be used as part of the general and special outreach marketing efforts. Commissioner Elder moved approval of the Affirmative Fair Housing Marketing Plan for Sunset Woods with the following three changes: 1. add African-Americans as a group for special outreach efforts, 2. expand the market area to include Lake County in its entirety, and 3. add Open Communities as a Community Contact to be used as part of the general and special outreach marketing efforts. Commissioner Ross seconded the motion.

On a voice vote, Chair Meek declared that the motion passed unanimously.

Other Sunset Woods Business

Chair Meek, who serves as the Sunset Woods Association's representative to the Sunset Woods Condominium Association Board, said that the Board will be holding elections at the next quarterly meeting. Condominium Association President Stempel does not plan to run again. Three positions will be open.

4. Update on Inclusionary Housing Task Force

Planner L. Smith reported that the Inclusionary Housing Task Force will have its second meeting on Tuesday October 20th.

5. Consideration of 2016 Housing Commission Meeting Resolution

Chair Meek entertained a motion to approve the 2016 Housing Commission Meeting Resolution. Commissioner Ross moved approval of the 2016 Housing Commission Meeting Resolution. Commissioner Adler seconded the motion.

On a voice vote, Chair Meek declared that the motion passed unanimously.

EXECUTIVE SESSION

There was no Executive Session.

OTHER BUSINESS

There was no Other Business.

ADJOURNMENT

Chair Meek entertained a motion to adjourn the meeting. Commissioner Elder moved to adjourn. Commissioner Adler seconded the motion.

On a voice vote, Chair Meek declared that the motion passed unanimously.

The Housing Commission adjourned its meeting at 7:42 p.m.

Submitted respectfully:

Mary Cele Smith
Housing Planner

DRAFT

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MEMORANDUM

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FROM: Polly Kuehl & Brent Norvik *Polly & Brent*

RE: **October Management Report/ September Financial Statements**

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Occupancy: Ravinia is 100% occupied.

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September 2015

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90+ Days	\$	10,957
Prepaid	\$	(647)

Subsidy A/R increased from \$3,773 at the end of August to \$5,456 at the end of September. The change in A/R is due to a \$20 rent increase, which we will not receive until November. The breakdown is as follows:

Current	\$	3444
30 Days	\$	711
60 Days	\$	603
90+ Days	\$	179
Prepaid	\$	(519)

Ravinia Housing

Tenant A/R decreased from \$30,380 at the end of August to \$28,852 at the end of September. The decrease reflects a payment over and above the rent, received from a resident who has a balance. The breakdown is as follows:

Current	\$ 1,025
30 Days	\$ 1,428
60 Days	\$ 1,001
90+ Days	\$ 20,459
Prepaid	\$ (4,939)

Subsidy A/R increased from \$4,648 at the end of August to \$5,632 at the end of September. The increase is due to one delinquent subsidy payment for September, and a decrease in prepaid rent. The breakdown is as follows:

Current	\$ 4,746
30 Days	\$ 0
60 Days	\$ 0
90+ Days	\$ (240)
Prepaid	\$ (1,126)

Frank B. Peers Capital Improvements Up-Date 9/30/2015										
Task	Date for Bids	Date for Work	Estimated \$ Use of Reserves	Estimated \$ Use of Operating	Comments	FMCS Role Lead, Assist or None	\$ Actual Complete Operations	\$ Actual Reserves Spent	Replacment Reserve Request Date	
1 Parking Lot		periodic	2,000	-						
2 Roof Repairs		" "	1,800							
3 Concrete Repairs		" "	1,000							
4 Appilcance Replacement		" "	3,600				1,034			
5 A/C Replacements		" "	1,500				1,342			
6 Carpet and tile		" "	7,800				2,352			
7 Sewer Replacement (2014)							16,172	-		
8 Outdoor Lighting Upgrades							7,957			
9										
Windows from Partnership Funds										
<u>Reserves 2015 Cash Flow</u>										
Reserves Starting January 1, 2015	\$ 185,111									
2013 Annual Deposit to Reserves	\$ 23,004									
Expected Use of Reserves (\$) 2015	\$ (17,700)	Total	17,700	-			28,857	-		
IHDA Reserves										
Balance expected at the start of 2016	\$ 190,415									

Walnut Place Capital Improvements Up-Date 9/30/2015										
Task	Date for Bids	Date for Work	Estimated \$ Use of Reserves	Estimated \$ Use of Operating	Comments	FMCS Role Lead, Assist or None	\$ Actual Operating Spent	\$ Actual Reserves Spent	Replacment Reserve Request Date	
1 Concrete Repairs		periodic	\$ 1,000							
2 Appliance Replacement		periodic	\$ 2,150				3,600			
3 A/C Replacements		periodic	\$ 1,300				671			
4 Computer for Service Coordinator							1,272			
5 File Cabinet							506			
6 Water Heater Replacement							1,442			
7 Roof	Jul-15	underway		\$ 84,000	Roof Options obtain bids	lead		84,000	7-10-15	
8 Carpet and tile-unit turnover #307		Aug-15					1,121		approved. Will be	
9									paying upon	
10									completion. We have	
11									received \$25,934	
									in reserve funds	
									to pay a portion of the	
									roof work. We will	
									need an additional	
									\$5K taken out of	
									reserves to pay for	
									the rerouting of the	
									duct work on the roof.	
									This has been added	
									to the total.	
<u>Reserves 2015 Cash Flow</u>										
Reserves Starting January 2015	\$ 115,098									
2015 Annual Escrow Deposit	\$ 22,003									
Expected Use of Reserves \$\$ in 2015	\$ (79,900)	Total	4,450	-			8,612	84,000		
Balance expected at start of 2016	\$ 57,201									

Ravinia Housing Capital Improvements 9/30/2015										
Task	Date for Work	\$ Use of R&R	\$ Use of Construction	\$ Use of Operating	Comments	FMCS Role Lead, Assist or None	Date Complete	\$ Actual Complete Operations	\$ Actual Reserves Spent	Replacement Reserve Request Date
1 Plumbing repair to 4 units Pleasant Ave	Dec-14	\$ 14,602		\$ -			December-15	\$ -	\$ 14,457	January-15
3 Appliance Replacement		\$ 2,000		\$ -			April-15		\$ 523	January-15
4 Carpet and Tile		\$ 12,000					May-15		\$ 3,358	
5 Plumbing repair							July-15		\$ 1,325	
6 Bathtub installation for reasonable request	Aug-15			\$ 895	Installed in unit that had the fire.		August-15			
7										
8										
9										
10										
11										
12										
13										
<u>Reserves Cash Flow</u>										
Reserves Starting January 1, 2015		\$ 414,324								
2015 Annual Deposit		\$ 16,188								
Use of Reserves in FY 2015		\$ (31,021)								
			TOTAL	28,602	-	895	TOTAL	-	19,663	
Balance expected January 1, 2016		\$ 399,491								

Highland Park Housing Commission - Cash Fund Balances as of 9/30/15						
	Frank B. Peers	Walnut Place	Ravinia Housing	Sunset Woods Association		
Management Funds:				12 Rental Units	2 Rental Units	Total
Checking	70,069.00	81,518.00	144.00	65,269.00	32,390.00	97,659.00
Security Deposit	19,573.00	21,274.00	14,291.00	10,579.00	2,228.00	12,807.00
Replacement Reserve	200,412.00	103,833.00	383,289.00	-		
Residual Receipts	17,508.00	27,095.00	-	-		
Operating Reserve	-	-	-	9,182.00		9,182.00
Construction Escrow			16.00			
Total Management Funds	307,562.00	233,720.00	397,740.00	85,030.00	34,618.00	119,648.00
Association Funds:						
Assn Money Mkt Ckg		104,724.00	81,951.00	119,624.00		119,624.00
Assn MaxSafe Money Market	1,035,423.00					
Assn Small Business Ckg	51,405.00			7,479.00		7,479.00
Association CDs						
CD # 1- matures 1/7/2016	507,640.00					
CD # 2 - matures 10/7/2015	507,920.00					
Total Association Funds	2,102,388.00	104,724.00	81,951.00	127,103.00		127,103.00
Total Mgmt & Assn Funds	2,409,950.00	338,444.00	479,691.00	212,133.00	34,618.00	246,751.00
Association Receivables (Liability)						
1) Due from Hsg. Trst. Fd 277 GB	7,492.00					
2) Due from Hsg. Trst Fd. Emerg.	689.00					
3) Due from Sunset Woods / (Due to Peers)	258,832.00			(258,832.00)		

Memorandum

Date: October 29, 2015

To: Housing Commissioners

From: Mary Cele Smith, Housing Planner

Subject: Consideration of Audit Proposal for Ravinia family housing

Responding to the need to reduce costs for the Ravinia Family Housing development, Ms. Polly Kuehl, Senior Vice President, Evergreen Real Estate Services, contacted another accounting firm that Evergreen has used for accounting services: Ford & Company. Ms. Kuehl said that they have extensive experience with U.S. Housing and Urban Development (HUD) Section 8 developments. The following proposal from Ford & Company for the Ravinia audit is \$5,750. This compares to the current contract with MHM/CBIZ for \$10,200. City staff respectfully requests that the Ravinia Housing Association Directors consider the proposal from Ford & Company for accounting services for Ravinia.

Ford & Company, LLP

Certified Public Accountants

13295 Illinois St., Ste. 330
Carmel, Indiana, 46032
317-514-7350

October 12, 2015

Ms. Polly Kuehl
Evergreen Real Estate Services, Inc.
566 W. Lake Street
Chicago, Illinois, 606610

RE: Ravinia Housing

Dear Ms. Kuehl,

Thank you for your request for a proposal to provide audit and tax services for the property referenced above.

Ford & Company, LLP is a CPA firm which provides auditing, review, compilation services, tax consulting and compliance services to the apartment, residential health care industry, and not-for-profit organizations funded with state and/or federal programs. We are currently providing services to clients in 8 states, including low-income housing tax credit properties in Indiana. Our founding Partners have in excess a combined 40 years of public accounting experience.

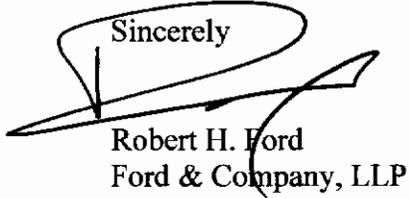
We staff our engagements in a non-traditional way. Our Partners remain on the site as long as Ford & Company is conducting fieldwork. This structure allows the Partner(s) to complete the fieldwork in the most effective manor possible, as well as minimize the disturbance to your staff and office. As the lead Partner in this proposal, I will always be on-site until the fieldwork is complete.

Our approach is consistent with the audit approach required by the new Statements on Auditing Standards, which are a risk based approach. We will obtain the general ledger for the year and the trial balance at year end. We will then document the balances of all material balance sheet accounts, including subsequent activity up to our fieldwork date. We will confirm the mortgage balance, including any collateral used. We will obtain all material grant and contract agreements, with an emphasis on specific restrictions contained within. We will vouch significant expenses. At the conclusion of fieldwork, we will perform an analytical review of the change in net assets (income statement), which is a comparison of current year revenues and expenses with prior year totals. Any fluctuations not anticipated or anticipated and not shown will be discussed with management.

We will write the required audit report with all the schedules and opinions required by the sponsor's guidelines. We will also complete the required federal and state tax returns. Our fees for these services will be \$5,750. This is an all inclusive fee, contingent only on substantial changes to the organizations structure.

I hope the above is acceptable. If there are any questions or comments, please don't hesitate to call at 317-514-7350.

Sincerely

A handwritten signature in black ink, appearing to read "Robert H. Ford", is written over the typed name. The signature is stylized with a large, sweeping flourish that extends to the right and then loops back down and left.

Robert H. Ford
Ford & Company, LLP

Memorandum

Date: October 29, 2015

To: Housing Commissioners

From: Mary Cele Smith, Housing Planner

Subject: Report from Second Meeting of the Inclusionary Housing Task Force

The Inclusionary Zoning Task Force (TF) established by the Mayor, met on October 20th to discuss the impact of the City's inclusionary zoning requirements on local residential development and to consider modifications to the requirements, if warranted. Since the initial Inclusionary Housing Task Force meeting held on April 29th, City and Community Partners for Affordable Housing (CPAH) staff developed a model to analyze local development scenarios in order to better understand the financial impact of the City's inclusionary housing regulations on development projects. These scenarios were investigated in response to feedback to the City Council and City staff from some developers who stated that the City's inclusionary housing regulations make it too costly and thus financially prohibitive to develop in Highland Park. The model developed utilizes what are considered conservative assumptions, those being generous development cost assumptions and land prices based on actual land transactions that have taken place in the Highland Park.

The Task Force discussed the assumptions of the model and the outcomes of the development scenarios. Generally, the Task Force felt that the model was a useful tool to examine the inclusionary requirements on development projects and that it should be made available to interested developers so that they can better understand the impact of the City's regulations on residential projects. The Task Force found that, under the assumptions used and when density bonuses and other cost off-sets are incorporated, the inclusionary zoning requirements have only a marginal impact on the return on profitability of projects. While small, the impacts are somewhat greater for rental projects than for-sale developments. This financial model also demonstrated that the return on investment was lowest for the scenario in which the developer paid the fee-in-lieu rather than providing the affordable units.

In the coming weeks, staff will incorporate Task Force members' comments and prepare revised development scenarios with the model. Staff also will examine questions related to allowing all density bonuses by-right and granting additional building bulk by-right when the inclusionary units are incorporated into a development project. In addition, staff will use the model to examine the impact of revisions to the fee-in-lieu requirement to see if any modifications could generate additional revenue for the Affordable Housing Trust Fund while increasing development profitability or at a minimum, without negatively effecting the profitability of development projects.

The Task Force will reconvene in November for additional discussion and to finalize recommendations to be forwarded to the Housing and Plan Commissions.

Memorandum

Date: October 29, 2015

To: Housing Commissioners

From: Mary Cele Smith, Housing Planner

Subject: Consideration of Revised Emergency Housing Assistance Program with Moraine Township

City of Highland Park Planning Division staff worked with Moraine Township staff to revise the Emergency Housing Assistance Program that the Housing Commission adopted in 2008. Following this memo are the “Highland Park Housing Commission and Moraine Township Temporary Emergency Housing Program” that the Moraine Township Board adopted on October 8, 2015 and the previous Program that the Housing Commission adopted July 8, 2008. The Housing Commission’s support of the program through the Affordable Housing Trust Fund augments the Township’s program, when needed.

The reasons to revise the existing Program are to:

- Simplify and streamline the approval process for making the program grants. The 2008 program required the consensus of three member organizations to approve an emergency housing application; yet, only Moraine Township and the Housing Commission’s Housing Trust Fund provided the funding. Moreover, the crisis team included numerous organizations some of which never participated in the program such as the Highland Park Health Care Center, the Highland Park Hospital, and Sunrise Assisted Living. For the 2015 Program, the Program Crisis team consists of Moraine Township and City Community Development Department staff. The Program Crisis team, however, will accept referrals from other organizations and will seek assistance from the City’s Police Department social worker and Senior Center social worker. Moraine Township and City Community Development staff will be responsible for making grant decisions. The rationale and benefit of this are:
 - Moraine Township and the Housing Commission are providing the funds, and
 - This will enable the Township and City staff to respond more quickly to the emergency.
- Ensure that the Program is consistent with the Township’s long standing program and assistance requirements; and
- Expand the pool of eligible recipients. The 2008 Program limited eligibility to persons 23 and over and required recipients to reside in Highland Park for a minimum of five years. The 2015 program is available to persons 18 years of age and older, who have resided in the Moraine Township area of Highland Park for a minimum of six months.

The Commissioners may recall that revising the emergency housing assistance program is part of the 2016 work program. If the Commissioners approve this revised program with Moraine

Township now, City staff proposes developing a similar program with West Deerfield Township in 2016. City staff anticipate that a smaller Housing Trust Fund allocation would be needed given that there are fewer Highland Park residents in West Deerfield Township than Moraine.

City staff respectfully requests that the Housing Commission consider the revised Temporary Emergency Housing Program between the Highland Park Housing Commission and Moraine Township.

Adopted 10.8.15 by the Moraine Township Board
HIGHLAND PARK HOUSING COMMISSION AND
MORAINÉ TOWNSHIP
TEMPORARY EMERGENCY HOUSING PROGRAM

Crisis Team Response

From time to time, situations arise in Highland Park when a household needs emergency housing. This may be due to an eviction, foreclosure, fire, medical necessity for a physical or mental illness, or other reason. These situations frequently fall between the gaps of services that are available in Highland Park.

Emergency housing services in Lake County are extremely limited and can be difficult to access when they are available. The Highland Park Housing Commission and Community Partners for Affordable Housing (CPAH) provide permanent housing for rental or ownership, but do not have units that can be set aside to meet emergency housing needs. Moraine Township has limited funds for emergency housing, which typically may consist of providing a household a number of days at a local motel/hotel. The Emergency Housing Program began in 2008 in order to implement one of the Housing Commission's 2008 budget goals, as directed by the Mayor and approved by the Commission and City Council.

Recognizing the diverse services required to assist a household with their emergency housing needs, the City of Highland Park and Moraine Township staff convened and identified the social service providers required to supplement the existing Township resources. Among the actual housing alternatives, staff investigated the feasibility and practicality of asking local landlords who may have a unit available whether they would provide said unit as needed on a case-by-case basis. For numerous reasons, the local landlords rejected this idea.

The Program that the Highland Park Housing Commission adopted is, in the opinion of City and Moraine Township staff, a limited and reasonable approach. The purpose of the Temporary Emergency Housing Program is to augment Moraine Township's emergency housing assistance to provide one-time assistance to income-qualified households within the Moraine Township area of Highland Park. To support this Program, the Highland Park Housing Commission allocated resources from the Affordable Housing Trust Fund. Moraine Township's existing emergency housing assistance program makes the township the logical choice for this Program's administration.

For City residents residing outside Moraine Township, the Highland Park Housing Commission will support emergency housing assistance through the Affordable Housing Trust Fund similar to the Program described herein.

1. Members of the Program Crisis Team shall include Moraine Township and Highland Park Community Development Department staff. City and Township staff will seek assistance from the City's Police Department social worker and Senior Center social worker as needed.
2. The goal is to provide financial assistance for temporary emergency housing for a person, household, or family for up to 30 days while the crisis team assists the resident in locating appropriate alternative longer term housing options. The preference is to enable the recipient household of temporary emergency housing assistance to remain in their home or apartment during the 30 day period. If it is not possible or appropriate for the household to remain in their current living situation, then the Program will subsidize a stay in a hotel or other locations suitable for their situation.
3. Moraine Township will pay up to a maximum of \$1,000 of expenses provided to each Program household; subsequent funding will be provided by the Housing Commission Affordable Housing Trust Fund (HTF), up to a maximum of \$3,000 from the HTF for each household. Assistance shall be provided to each household for a maximum of 30 days, with the option of additional assistance if the crisis team determines that additional assistance is warranted in order to access appropriate services for the household. Assistance shall be provided for rent, mortgage, and utilities consistent with a Memo of Understanding with the Program recipient household. Funding shall not be used for back payment of utilities, rent, or mortgage, but only for current and limited future payments.
4. Program assistance recipients must be individuals, households, or families within the Moraine Township area of Highland Park who have sought assistance from one of the entities represented in the Crisis Team, or a local social service agency that has referred the recipients to the Crisis Team. The eligibility criteria are attached.

If demand for funding depletes the \$10,000 allocation in the Affordable Housing Trust Fund that the Housing Commission has set aside for this Program, then the Commission and Moraine Township may petition the City Council to identify additional revenue to replenish funding.

CITY OF HIGHLAND PARK AND MORAINÉ TOWNSHIP TEMPORARY EMERGENCY HOUSING PROGRAM

Eligibility Criteria

All Program recipient households must:

1. Currently reside in Highland Park, and have resided in Highland Park for a minimum of six months;
2. Be over 18 years of age;
3. Be a United States citizen or legal alien;
4. Clear a background check from the appropriate state agency and/or the FBI, and not have 2 or more convictions for Public Aid fraud, have no Class X or Class 1 drug felony convictions after August 21, 1996, or drug felony convictions other than Class X or Class 1 within the last 2 years;
5. Demonstrate the inability to pay the current rent, mortgage, and/or utility payments;
6. Have been evicted or have had his or her home foreclosed or utility shut-off, be under a current threat of eviction, foreclosure, or utility shut-off, or other displacement event;
7. Provide the Crisis Team with a current financial statement;
8. Agree to a plan to solve the immediate housing problem;
9. Complete the City of Highland Park and Moraine Township application for the Program to determine income eligibility;
10. Sign a Memo of Understanding stating that he or she agrees that the assistance will be limited to 30 days (with potential for extension at the sole discretion of the Crisis Team), and setting forth the recipient household's responsibility under the Program; and
11. Agree, if necessary, to accept any temporary emergency housing provided through the Program, even if located outside of Highland Park.

Adopted by the Highland Park Housing Commission 7.8.08
TEMPORARY EMERGENCY HOUSING PROGRAM
Crisis Team Response

1. From time to time, situations arise in Highland Park when a household needs emergency housing. This may be due to an eviction, foreclosure, medical necessity for a physical or mental illness, or other reason. These situations frequently fall between the gaps of services that are available in Highland Park. Emergency housing services in Lake County are extremely limited and can be difficult to access when they are available. The Housing Commission and HPICLT provide permanent housing for rental or ownership, but do not have units that can be set aside to meet emergency housing needs. Moraine Township has limited funds for emergency housing which typically may consist of providing a household a number of days at a local motel/hotel. One of the Housing Commission's 2008 budget goals, as directed by the Mayor and approved by the Commission and City Council, was to address the issue of emergency housing.

Recognizing the diverse services required to assist a household with their emergency housing needs, City and Township staff convened and identified the social service providers required to expand the existing township resources. Among the actual housing alternatives, staff investigated the feasibility and practicality of asking local landlords who may have a unit available whether they would provide said unit as needed on a case-by-case basis. For numerous reasons, the local landlords rejected this idea.

The proposal made herein is, in the opinion of City and Township staff, the most limited and reasonable approach available. The proposed Temporary Emergency Housing Program is targeted to provide one-time assistance to low- and moderate-income households.

If demand for funding exceeds the \$10,000 allocation the Housing Commission has set aside for this pilot project, then the Commission and Township may petition the City Council to determine another revenue source for funding. The various participating entities identified below have contributed their expertise and staff time to this proposed project. Moraine Township's existing emergency housing assistance program makes the township the logical choice for this expanded program's administration.

2. Members of the Program Crisis Team shall include the following positions and Departments: Supervisor, Moraine Township; Case Manager, Moraine Township; Administrator, Highland Park Health Care Center; Administrator, Sunrise Assisted Living; Social Service Manager, Highland Park Hospital; Social Services Coordinator, Highland Park Senior Center; Highland Park Police Department and Department of Community Development.

3. The goal is to provide financial assistance for temporary emergency housing for a person or family for up to 30 days while the crisis team tries to locate appropriate alternative longer term housing options. The preference is to enable the recipient of temporary emergency housing assistance to remain in his or her home or apartment during the 30 day period. If it is not possible or appropriate for the recipient to remain in his or her current living situation, then the Program will subsidize a stay in a hotel (Marriott Suites or other nearby hotel/motel option), or Sunrise Assisted Living, or Highland Park Health Care Center, which ever is suitable for their care.

4. Moraine Township will pay the first \$1,000.00 of expenses provided to each Program recipient; subsequent funding will be provided by the Housing Commission Housing Trust Fund (HTF), up to a maximum of \$3,000 from the HTF for each recipient. Assistance shall be provided to each recipient for a maximum of 30 days, with the option of an additional 30 days if the crisis team determines, in its sole discretion, that additional assistance is warranted in order to access appropriate services for the recipient. Assistance shall be provided specifically for rent, mortgage, and utilities. Funding shall not be used for back payment of utilities, rent, or mortgage, but only for current and limited future payments. If there are assets to be sold or liquidated, the Township may put a lien on property to recoup the funds dispersed.

Once all Housing Commission funding has been distributed to Program recipients, no additional assistance shall be granted until and unless the Housing Commission or the City Council allocates additional funds.

5. If a housing need arises for a Program applicant, and the entire Crisis Team cannot meet in person, then the Team members may communicate via telephone or e-mail. Any Crisis Team decision will require at least three of the team members to concur; but, if available, the entire Crisis Team shall convene before any relief to a Program applicant is granted.

6. Program assistance recipients must be individuals or families who have sought assistance from one of the agencies represented in the Crisis Team, or a local social service agency that has referred the recipients to the Crisis Team. The eligibility criteria are attached.

TEMPORARY EMERGENCY HOUSING
Eligibility Criteria

All Program recipients must:

1. Currently reside in Highland Park, and have resided in Highland Park for a minimum of 5 years;
2. Be at least 23 years old and/or disabled, having rented or owned a home since the age of 18;
3. Be a United States citizen or legal alien;
4. Clear a background check and have no criminal record;
5. Demonstrate his or her inability to pay his or her current rent and/or mortgage payments;
6. Have been evicted or have had his or her home foreclosed, or be under a current threat of eviction or foreclosure;
7. Provide the Crisis Team with a current financial statement;
8. Be willing to work with the Crisis Team to solve the immediate housing problem;
9. Complete an application for the Program;
10. Sign an contract, stating that he or she agrees that the assistance will be limited to 30 days (with potential for one 30-day extension), and setting forth the recipient's responsibility under the Program; and
11. Agree to accept any temporary emergency housing provided through the Program and located outside of Highland Park.

FRANK B PEERS

Balance Sheet

Month Ending 09/30/15

ASSETS

Current Assets

1110-0000 - Petty Cash	300.00
1121-0000 - Cash - Operating	70,069.21
1130-0000 - Tenant/member accounts receivable	6.00
1131-0000 - Accounts receivable - subsidy	2,542.00
1240-0000 - Prepaid property and liability insurance	24,945.82
Total Current Assets	<u>97,863.03</u>

Other Assets

1192-0000 - Tenant Sec Dep	19,573.21
1310-0000 - Real estate tax escrow	134,538.45
1311-0000 - Insurance escrow	9,381.65
1330-0000 - Debt Service Escrow	138,753.43
1320 - Replacement Reserve	200,412.33
1340 - Residual Receipt	17,508.00
Total Other Assets	<u>520,167.07</u>

Fixed Assets

1420-0000 - Building	1,848,860.15
1420-0001 - Building Improvements	102,298.87
1430-0000 - Land Improvements	1,621,801.79
1450-0000 - Furniture for project/tenant use	548,852.34
1497-0000 - Site improvements	172,218.77
4120-0000 - Accum depr - buildings	(3,464,227.19)
1498-0000 - Current F/A	28,857.15
Total Fixed Assets	<u>858,661.88</u>

Financing Costs

1900-0001 - Deferred Financing Costs	192,398.85
1999-0000 - Accum Amort - Bond Costs	(73,413.22)
Total Financing Costs	<u>118,985.63</u>

Partnership Assets

1701-0000 - Cash - Partnership	51,404.91
1702-0000 - Partnership MM	2,050,982.75
1703-0000 - Partnership Receivable	267,013.69
Total Partnership Assets	<u>2,369,401.35</u>

Total Assets

3,965,078.96

FRANK B PEERS

Balance Sheet

Month Ending 09/30/15

Liabilities & Equity

Current Liabilities

2110-0000 - Accounts payable	276.07
2113-0000 - Flex Benefit Payable	12.99
2114-0000 - 401K Payable	18.57
2120-0000 - Accrued wages and p/r taxes payable	4,214.60
2150-0000 - Accrued property taxes	158,079.52
2180-0000 - Misc current liabilities	24,599.70
2180-1000 - Prepaid Insurance Claim	(0.36)
Total Current Liabilities	<u>187,201.09</u>

Non-Current Liabilities

2190-0000 - Misc Clearing	31.00
2191-0000 - Security deposits-residential	17,082.00
2191-0001 - Pet Deposit	895.00
2211-0000 - Prepaid HUD	4,574.00
2320-1000 - Mortgage payable - 2nd note	2,290,000.00
2320-0000 - Mortgage Payable (long term)	1,515,653.77
Total Non-Current Liabilities	<u>3,828,235.77</u>

Owner's Equity

3100-0000 - Limited Partners Equity	2,405,002.63
3209-0000 - Prior Year Retained Earnings	(2,605,126.26)
3210-0000 - Retained earnings	133,235.97
Current YTD Earnings	16,529.76
Total Owner's Equity	<u>(50,357.90)</u>

Total Liability & Owner Equity

3,965,078.96

FRANK B. PEERS HOUSING
Actual vs Budget Accrual Operating Statement

	Month Ending 09/30/15			Year To Date 09/30/15			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
GROSS OPERATING INCOME							
RESIDENTIAL RENTAL INCOME							
5120-0000 - Apartment rent	20,345.00	38,285.00	(17,940.00)	186,028.00	344,118.00	(158,090.00)	458,973.00
5121-0000 - Tenant assistant payments	66,599.00	48,727.00	17,872.00	596,198.00	437,970.00	158,228.00	584,151.00
5140-0000 - Commercial base rent	60.00	0.00	60.00	921.23	0.00	921.23	0.00
TOTAL RESIDENTIAL RENTAL INCOME	87,004.00	87,012.00	(8.00)	783,147.23	782,088.00	1,059.23	1,043,124.00
VACANCIES & ADJUSTMENTS							
5220-0000 - Vacancy loss - apartments	(1,289.00)	(1,400.00)	111.00	(12,002.00)	(12,600.00)	598.00	(16,800.00)
5221-0000 - Non-Revenue Units	(1,289.00)	(1,290.00)	1.00	(11,599.00)	(11,600.00)	1.00	(15,770.00)
TOTAL VACANCIES & ADJUSTMENTS	(2,578.00)	(2,690.00)	112.00	(23,601.00)	(24,200.00)	599.00	(32,570.00)
OTHER INCOME							
5910-0000 - Laundry income	0.00	150.00	(150.00)	1,225.50	1,350.00	(124.50)	1,800.00
5922-0000 - Late fees	0.00	5.00	(5.00)	74.00	45.00	29.00	60.00
5990-0000 - Misc other income	6.00	20.00	(14.00)	228.00	180.00	48.00	240.00
5413-0000 - Interest income - escrow	0.00	1.00	(1.00)	2.64	4.00	(1.36)	5.00
TOTAL OTHER INCOME	6.00	176.00	(170.00)	1,530.14	1,579.00	(48.86)	2,105.00
GROSS OPERATING INCOME	84,432.00	84,498.00	(66.00)	761,076.37	759,467.00	1,609.37	1,012,659.00
ADVERTISING & RENTING EXPENSE							
6213-0000 - Employee Recruitment	88.00	0.00	(88.00)	88.00	400.00	312.00	400.00
6253-0000 - Credit Report Fees	0.00	57.00	57.00	111.90	519.00	407.10	692.00
TOTAL ADVERTISING & RENTING EXPENSE	88.00	57.00	(31.00)	199.90	919.00	719.10	1,092.00
ADMINISTRATIVE EXPENSE							
6311-0000 - Office supplies	281.97	290.00	8.03	4,582.07	2,610.00	(1,972.07)	3,480.00
6316-0000 - Office Equipment	200.81	256.00	55.19	2,260.99	2,304.00	43.01	3,072.00
6320-0000 - Management fee	4,406.38	4,462.00	55.62	39,534.65	40,104.00	569.35	53,490.00
6340-0000 - Legal Expense - Project	0.00	100.00	100.00	1,320.00	3,900.00	2,580.00	4,200.00
6350-0000 - Audit Expense	0.00	1,216.00	1,216.00	14,200.00	10,951.00	(3,249.00)	14,600.00
6360-0000 - Telephone	637.32	700.00	62.68	6,229.01	6,300.00	70.99	8,400.00
6360-0001 - Answering Service/ Pagers	40.41	38.00	(2.41)	334.71	342.00	7.29	456.00
6365-0000 - Training & Education Expense	0.00	25.00	25.00	85.80	375.00	289.20	650.00
6370-0000 - Bad debts	40.00	416.00	376.00	(51.00)	3,744.00	3,795.00	4,992.00
6380-0000 - Consulting/study costs	6,900.00	200.00	(6,700.00)	6,900.00	4,800.00	(2,100.00)	5,400.00
6390-0000 - Misc administrative expenses	93.42	150.00	56.58	632.81	1,350.00	717.19	1,800.00
6390-0002 - Computer Supplies/Data Processing	179.40	171.00	(8.40)	1,609.76	1,739.00	129.24	2,252.00
6395-0000 - Tenant Retention	30.86	500.00	469.14	4,252.21	4,500.00	247.79	7,000.00
6431-0000 - Travel & Expense Reimbursement	143.79	235.00	91.21	1,441.25	2,115.00	673.75	2,820.00
6851-0000 - Bank Service Fees	0.00	3.00	3.00	4.50	27.00	22.50	36.00
6860-0000 - Security Deposit Interest	(0.48)	(1.00)	(0.52)	(4.30)	(3.00)	1.30	(3.00)
TOTAL ADMINISTRATIVE EXPENSE	12,953.88	8,761.00	(4,192.88)	83,332.46	85,158.00	1,825.54	112,645.00
PAYROLL & RELATED COSTS							
6310-0000 - Office salaries	6,428.59	4,852.00	(1,576.59)	47,449.51	45,901.00	(1,548.51)	62,882.00
6510-0000 - Janitor and cleaning payroll	1,175.66	1,176.00	0.34	11,178.94	11,123.00	(55.94)	15,238.00
6540-0000 - Repairs payroll	3,954.02	4,092.00	137.98	39,206.12	38,717.00	(489.12)	53,040.00

FRANK B. PEERS HOUSING
Actual vs Budget Accrual Operating Statement

	Month Ending 09/30/15			Year To Date 09/30/15			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6715-0000 - Payroll Taxes	793.38	777.00	(16.38)	9,424.61	9,860.00	435.39	12,610.00
6722-0000 - Workers compensation	1,122.32	348.00	(774.32)	3,952.60	3,091.00	(861.60)	4,135.00
6723-0000 - Employee Health Ins/Other Benefits	258.54	301.00	42.46	1,991.90	2,728.00	736.10	3,654.00
6724-0000 - Union Benefits	1,335.99	1,326.00	(9.99)	14,250.62	11,934.00	(2,316.62)	15,912.00
6726-0000 - Other employee benefits	0.00	0.00	0.00	331.44	0.00	(331.44)	0.00
6726-0001 - Contingency	0.00	0.00	0.00	1,100.00	2,508.00	1,408.00	2,904.00
TOTAL PAYROLL & RELATED COSTS	15,068.50	12,872.00	(2,196.50)	128,885.74	125,862.00	(3,023.74)	170,375.00
OPERATING EXPENSES							
6515-0000 - Janitors and cleaning supplies	503.63	310.00	(193.63)	4,138.63	2,790.00	(1,348.63)	3,720.00
6517-0000 - Outside Cleaning Service	0.00	125.00	125.00	0.00	1,125.00	1,125.00	1,500.00
6518-0000 - Uniforms	0.00	0.00	0.00	0.00	100.00	100.00	100.00
6519-0000 - Exterminating Contract	0.00	120.00	120.00	880.00	1,080.00	200.00	1,440.00
6525-0000 - Rubbish removal	334.66	325.00	(9.66)	2,724.76	3,025.00	300.24	4,100.00
6530-0000 - Security Contract	0.00	0.00	0.00	243.00	0.00	(243.00)	0.00
TOTAL OPERATING EXPENSES	838.29	880.00	41.71	7,986.39	8,120.00	133.61	10,860.00
UTILITIES							
6450-0000 - Electricity	3,395.69	2,000.00	(1,395.69)	17,106.91	15,785.00	(1,321.91)	20,000.00
6451-0000 - Water	355.32	1,334.00	978.68	11,044.38	12,000.00	955.62	16,000.00
6452-0000 - Gas	577.22	2,750.00	2,172.78	17,310.03	24,750.00	7,439.97	33,000.00
TOTAL UTILITIES	4,328.23	6,084.00	1,755.77	45,461.32	52,535.00	7,073.68	69,000.00
MAINTENANCE EXPENSES							
6536-0000 - Ground supplies	0.00	20.00	20.00	0.00	960.00	960.00	1,100.00
6537-0000 - Grounds Contractor (Landscaper)	650.00	600.00	(50.00)	5,551.00	4,775.00	(776.00)	7,150.00
6541-0000 - Repair materials (general supplies)	47.04	85.00	37.96	354.61	765.00	410.39	1,020.00
6541-0001 - Appliance Parts	0.00	42.00	42.00	176.12	378.00	201.88	504.00
6541-0002 - Plumbing Supplies	173.29	100.00	(73.29)	1,122.73	900.00	(222.73)	1,200.00
6541-0003 - Electrical Supplies	0.00	100.00	100.00	49.33	900.00	850.67	1,200.00
6541-0004 - Heating/Cooling Supplies	0.00	30.00	30.00	477.69	270.00	(207.69)	360.00
6541-0008 - Flooring/Tile Supplies (i.e.VCT)	0.00	100.00	100.00	0.00	500.00	500.00	600.00
6541-0009 - Window Supplies	0.00	20.00	20.00	342.84	180.00	(162.84)	240.00
6541-0010 - Carpentry/Hardware	0.00	150.00	150.00	0.00	1,350.00	1,350.00	1,800.00
6545-0000 - Elevator Contractor (Annual Maintenance Contract)	0.00	291.00	291.00	2,022.26	2,625.00	602.74	3,500.00
6546-0000 - Heating/Cooling Contractor	0.00	250.00	250.00	3,301.00	2,250.00	(1,051.00)	3,000.00
6548-0000 - Snow removal	0.00	0.00	0.00	5,685.00	8,350.00	2,665.00	10,000.00
6551-0000 - Elevator Contractor (Special Repairs)	0.00	125.00	125.00	0.00	1,125.00	1,125.00	1,500.00
6560-0000 - Decorating (Tenant Pntg-Cycle/Turnover by Contractor)	1,420.00	3,000.00	1,580.00	3,385.19	9,664.00	6,278.81	12,163.00
6563-0000 - Window Covering	0.00	0.00	0.00	0.00	6,000.00	6,000.00	6,000.00
6564-0000 - Decorating (Common Areas - by Contractor)	0.00	150.00	150.00	0.00	1,350.00	1,350.00	1,800.00
6564-0001 - Painting Supplies	0.00	165.00	165.00	0.00	1,485.00	1,485.00	1,980.00
6581-0000 - Window Washing	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
6582-0000 - Fire Protection	0.00	167.00	167.00	2,783.77	2,560.00	(223.77)	4,661.00
6582-0001 - Fire Safety Equipment	0.00	0.00	0.00	20.00	140.00	120.00	210.00
6589-0000 - Parking Lot Expense	0.00	83.00	83.00	0.00	750.00	750.00	1,000.00
6591-0000 - Electrical Repairs	0.00	225.00	225.00	0.00	2,025.00	2,025.00	2,700.00
6592-0000 - Boiler Repairs	0.00	392.00	392.00	362.20	3,528.00	3,165.80	4,704.00
6594-0000 - Carpentry Repairs	114.70	275.00	160.30	739.65	2,475.00	1,735.35	3,300.00
6595-0000 - Plumbing Repairs	1,087.50	435.00	(652.50)	4,218.03	3,915.00	(303.03)	5,220.00

FRANK B. PEERS HOUSING
Actual vs Budget Accrual Operating Statement

	Month Ending 09/30/15			Year To Date 09/30/15			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6596-0000 - Floor Repairs/Cleaning	0.00	150.00	150.00	200.00	10,200.00	10,000.00	10,650.00
6598-0000 - Roof Repairs	0.00	50.00	50.00	0.00	3,450.00	3,450.00	3,600.00
TOTAL MAINTENANCE EXPENSES	3,492.53	7,005.00	3,512.47	30,791.42	72,870.00	42,078.58	92,662.00
TAXES AND INSURANCE							
6710-0000 - Real estate taxes	10,635.00	10,635.00	0.00	95,715.00	95,715.00	0.00	127,620.00
6720-0000 - Property and liability insurance	2,494.58	2,178.00	(316.58)	20,547.92	19,602.00	(945.92)	26,136.00
TOTAL TAXES AND INSURANCE	13,129.58	12,813.00	(316.58)	116,262.92	115,317.00	(945.92)	153,756.00
TOTAL OPERATING EXPENSES	49,899.01	48,472.00	(1,427.01)	412,920.15	460,781.00	47,860.85	610,390.00
NET OPERATING INCOME (LOSS)	34,532.99	36,026.00	(1,493.01)	348,156.22	298,686.00	49,470.22	402,269.00
FINANCIAL EXPENSES							
6820-0000 - Mortgage interest	18,537.45	18,538.00	0.55	168,921.95	168,922.00	0.05	224,180.00
TOTAL FINANCIAL EXPENSES	18,537.45	18,538.00	0.55	168,921.95	168,922.00	0.05	224,180.00
NET OPER INC/(LOSS) BEFORE CAP. EXP.	15,995.54	17,488.00	(1,492.46)	179,234.27	129,764.00	49,470.27	178,089.00
8005-0000 - Mortgagor Entity Income	534.22	0.00	534.22	2,223.68	0.00	2,223.68	0.00
8010-0000 - Other Entity Expense	0.00	0.00	0.00	(37,824.75)	0.00	(37,824.75)	0.00
Total Partnership Activity	534.22	0.00	534.22	(35,601.07)	0.00	(35,601.07)	0.00
NET INCOME (LOSS)	16,529.76	17,488.00	(958.24)	143,633.20	129,764.00	13,869.20	178,089.00
7104-0000 - Replacement Reserve	1,700.00	1,917.00	217.00	15,300.00	17,253.00	1,953.00	23,004.00
7108-0000 - Mortgage Payable (long term)	11,950.09	11,950.00	(0.09)	105,465.91	105,466.00	0.09	141,671.00
Total Cash Flow - Financing Activities	13,650.09	13,867.00	216.91	120,765.91	122,719.00	1,953.09	164,675.00
CAPITAL EXPENDITURES & ESCROWS							
7105-0000 - Replacement Reserve Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00	(17,700.00)
6991-0000 - Capital expenditures	0.00	0.00	0.00	24,129.07	0.00	(24,129.07)	0.00
6991-0010 - Parking Lot	0.00	0.00	0.00	0.00	2,000.00	2,000.00	2,000.00
6991-0014 - Roof Repairs	0.00	150.00	150.00	0.00	1,350.00	1,350.00	1,800.00
6991-0016 - Concrete Repairs	0.00	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00
6993-0000 - Appliance Replacement	0.00	600.00	600.00	1,034.00	3,000.00	1,966.00	3,600.00
6993-0003 - A/C Replacements	0.00	125.00	125.00	1,342.08	1,125.00	(217.08)	1,500.00
6994-0000 - Carpet & tile	0.00	650.00	650.00	2,352.00	5,850.00	3,498.00	7,800.00
TOTAL CAPITAL EXPENDITURES & ESCROWS	0.00	1,525.00	1,525.00	28,857.15	14,325.00	(14,532.15)	0.00
GAIN/(LOSS) AFTER CAPITAL EXP. & ESCROWS	2,879.67	2,096.00	783.67	(5,989.86)	(7,280.00)	1,290.14	13,414.00

WALNUT PLACE

Balance Sheet

Month Ending 09/30/15

ASSETS

Current Assets

1110-0000 - Petty Cash	900.00
1121-0000 - Cash - Operating	81,518.10
1121-0002 - Cash - Srvc Coordinator	6,437.28
1130-0000 - Tenant/member accounts receivable	15,805.54
1131-0000 - Accounts receivable - subsidy	5,456.00
1240-0000 - Prepaid property and liability insurance	26,681.38

Total Current Assets 136,798.30

Other Assets

1192-0000 - Tenant Sec Dep	21,274.00
1310-0000 - Real estate tax escrow	176,288.44
1311-0000 - Insurance escrow	9,996.55
1330-0000 - Debt Service Escrow	82,132.88
1320 - Replacement Reserve	103,833.41
1340 - Residual Receipt	27,095.09

Total Other Assets 420,620.37

Fixed Assets

1410-0000 - Land	220,000.00
1420-0000 - Building	2,907,088.00
1420-0001 - Building Improvements	118,339.20
1430-0000 - Land Improvements	321,376.00
1440-0000 - Building Equipment Portable	354,185.56
1450-0000 - Furniture for project/tenant use	437,004.57
1497-0000 - Site improvements	4,550.00
4120-0000 - Accum depr - buildings	(3,606,524.74)
1498-0000 - Current F/A	8,610.93

Total Fixed Assets 764,629.52

Financing Costs

1900-0001 - Deferred Financing Costs	174,813.03
1999-0000 - Accum Amort - Bond Costs	(58,520.51)

Total Financing Costs 116,292.52

Partnership Assets

1701-0000 - Cash - Partnership	104,723.75
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Total Partnership Assets 104,723.75

Total Assets

1,543,064.46

WALNUT PLACE

Balance Sheet

Month Ending 09/30/15

Liabilities & Equity

Current Liabilities

2110-0000 - Accounts payable	13,227.19
2113-0000 - Flex Benefit Payable	13.00
2114-0000 - 401K Payable	(4.64)
2120-0000 - Accrued wages and p/r taxes payable	4,233.02
2150-0000 - Accrued property taxes	181,254.28
2155-0000 - Accrued professional services	3,894.00
2180-0000 - Misc current liabilities	4,295.49
Total Current Liabilities	<u>206,912.34</u>

Non-Current Liabilities

2190-0000 - Misc Clearing	(102.00)
2191-0000 - Security deposits-residential	18,438.00
2191-0001 - Pet Deposit	1,475.00
2210-0000 - Prepaid Rent	641.01
2211-0000 - Prepaid HUD	2,487.00
2320-1000 - Mortgage payable - 2nd note	2,546,000.00
2320-4000 - Deferred Revenue	218,612.00
2320-0000 - Mortgage Payable (long term)	1,497,186.12
Total Non-Current Liabilities	<u>4,284,737.13</u>

Owner's Equity

3100-0000 - Limited Partners Equity	104,375.87
3209-0000 - Prior Year Retained Earnings	(3,227,570.98)
3210-0000 - Retained earnings	158,816.39
Current YTD Earnings	15,793.71
Total Owner's Equity	<u>(2,948,585.01)</u>

Total Liability & Owner Equity

1,543,064.46

WALNUT PLACE
Actual vs Budget Accrual Operating Statement

	Month Ending 09/30/15			Year To Date 09/30/15			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
GROSS OPERATING INCOME							
RESIDENTIAL RENTAL INCOME							
5120-0000 - Apartment rent	23,380.00	19,539.00	3,841.00	206,148.00	175,147.00	31,001.00	233,764.00
5121-0000 - Tenant assistant payments	66,396.00	69,273.00	(2,877.00)	590,924.00	620,961.00	(30,037.00)	828,780.00
5140-0000 - Commercial base rent	0.00	0.00	0.00	220.53	0.00	220.53	0.00
TOTAL RESIDENTIAL RENTAL INCOME	89,776.00	88,812.00	964.00	797,292.53	796,108.00	1,184.53	1,062,544.00
VACANCIES & ADJUSTMENTS							
5220-0000 - Vacancy loss - apartments	(3,975.00)	(950.00)	(3,025.00)	(26,311.00)	(8,550.00)	(17,761.00)	(11,000.00)
5221-0000 - Non-Revenue Units	(1,307.00)	(1,290.00)	(17.00)	(11,603.00)	(11,586.00)	(17.00)	(15,456.00)
TOTAL VACANCIES & ADJUSTMENTS	(5,282.00)	(2,240.00)	(3,042.00)	(37,914.00)	(20,136.00)	(17,778.00)	(26,456.00)
OTHER INCOME							
5910-0000 - Laundry income	0.00	260.00	(260.00)	2,196.00	2,340.00	(144.00)	3,120.00
5920-0000 - Nsf check fee	0.00	0.00	0.00	25.00	0.00	25.00	0.00
5922-0000 - Late fees	0.00	10.00	(10.00)	151.00	90.00	61.00	120.00
5930-0000 - Credit Check Fees	0.00	28.00	(28.00)	0.00	252.00	(252.00)	336.00
5938-0000 - Cleaning Fee/Turnover	0.00	10.00	(10.00)	0.00	90.00	(90.00)	120.00
5945-0000 - Damages	0.00	19.00	(19.00)	0.00	171.00	(171.00)	228.00
5990-0000 - Misc other income	2.95	0.00	2.95	290.95	0.00	290.95	0.00
5411-0000 - Grant Monies Income	13,937.28	3,476.00	10,461.28	13,937.28	31,287.00	(17,349.72)	41,715.00
5413-0000 - Interest income - escrow	0.00	1.00	(1.00)	2.48	4.00	(1.52)	5.00
TOTAL OTHER INCOME	13,940.23	3,804.00	10,136.23	16,602.71	34,234.00	(17,631.29)	45,644.00
GROSS OPERATING INCOME	98,434.23	90,376.00	8,058.23	775,981.24	810,206.00	(34,224.76)	1,081,732.00
ADVERTISING & RENTING EXPENSE							
6213-0000 - Employee Recruitment	88.00	0.00	(88.00)	88.00	0.00	(88.00)	0.00
6253-0000 - Credit Report Fees	0.00	58.00	58.00	124.95	525.00	400.05	700.00
TOTAL ADVERTISING & RENTING EXPENSE	88.00	58.00	(30.00)	212.95	525.00	312.05	700.00
ADMINISTRATIVE EXPENSE							
6311-0000 - Office supplies	267.65	416.00	148.35	4,423.00	3,750.00	(673.00)	5,000.00
6316-0000 - Office Equipment	200.81	250.00	49.19	2,228.94	2,250.00	21.06	3,000.00
6320-0000 - Management fee	4,105.24	4,527.00	421.76	39,498.34	40,575.00	1,076.66	54,156.00
6340-0000 - Legal Expense - Project	0.00	100.00	100.00	1,320.00	3,900.00	2,580.00	4,200.00
6350-0000 - Audit Expense	0.00	1,133.00	1,133.00	0.00	10,197.00	10,197.00	13,596.00
6360-0000 - Telephone	1,055.28	790.00	(265.28)	8,311.78	7,110.00	(1,201.78)	9,480.00
6360-0001 - Answering Service/ Pagers	40.40	50.00	9.60	334.69	450.00	115.31	600.00
6365-0000 - Training & Education Expense	0.00	189.00	189.00	85.80	1,695.00	1,609.20	2,260.00
6370-0000 - Bad debts	0.00	150.00	150.00	128.00	1,350.00	1,222.00	1,800.00
6371-0000 - Fees Dues & Contributions	0.00	116.00	116.00	0.00	1,044.00	1,044.00	1,392.00
6380-0000 - Consulting/study costs	6,900.00	0.00	(6,900.00)	7,725.00	3,000.00	(4,725.00)	3,000.00
6390-0000 - Misc administrative expenses	81.42	205.00	123.58	1,283.74	1,925.00	641.26	2,540.00
6390-0002 - Computer Supplies/Data Processing	179.40	172.00	(7.40)	2,047.26	1,544.00	(503.26)	2,058.00
6395-0000 - Tenant Retention	295.99	500.00	204.01	2,525.90	4,500.00	1,974.10	7,000.00
6431-0000 - Travel & Expense Reimbursement	143.79	190.00	46.21	1,441.21	1,710.00	268.79	2,280.00
6851-0000 - Bank Service Fees	0.00	0.00	0.00	4.50	0.00	(4.50)	0.00
6860-0000 - Security Deposit Interest	(0.51)	0.00	0.51	(4.52)	0.00	4.52	0.00

WALNUT PLACE
Actual vs Budget Accrual Operating Statement

	Month Ending 09/30/15			Year To Date 09/30/15			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
TOTAL ADMINISTRATIVE EXPENSE	13,269.47	8,788.00	(4,481.47)	71,353.64	85,000.00	13,646.36	112,362.00
PAYROLL & RELATED COSTS							
6310-0000 - Office salaries	6,428.59	4,852.00	(1,576.59)	47,449.52	45,902.00	(1,547.52)	62,884.00
6510-0000 - Janitor and cleaning payroll	1,175.66	1,176.00	0.34	11,178.94	11,123.00	(55.94)	15,238.00
6540-0000 - Repairs payroll	3,954.02	4,092.00	137.98	38,802.12	38,717.00	(85.12)	53,040.00
6900-0000 - Social Service Coordinator	8,392.26	3,078.00	(5,314.26)	14,141.79	30,636.00	16,494.21	41,552.00
6715-0000 - Payroll Taxes	793.36	777.00	(16.36)	9,424.83	9,838.00	413.17	12,608.00
6722-0000 - Workers compensation	1,333.70	352.00	(981.70)	4,130.00	3,098.00	(1,032.00)	4,154.00
6723-0000 - Employee Health Ins/Other Benefits	258.54	301.00	42.46	1,692.92	2,728.00	1,035.08	3,654.00
6724-0000 - Union Benefits	1,336.00	1,200.00	(136.00)	14,250.63	10,800.00	(3,450.63)	14,415.00
6726-0000 - Other employee benefits	0.00	0.00	0.00	331.44	0.00	(331.44)	0.00
6726-0001 - Contingency	0.00	0.00	0.00	1,100.00	2,244.00	1,144.00	2,904.00
TOTAL PAYROLL & RELATED COSTS	23,672.13	15,828.00	(7,844.13)	142,502.19	155,086.00	12,583.81	210,449.00
OPERATING EXPENSES							
6515-0000 - Janitors and cleaning supplies	410.08	325.00	(85.08)	3,709.46	2,925.00	(784.46)	3,900.00
6517-0000 - Outside Cleaning Service	0.00	1,280.00	1,280.00	0.00	1,280.00	1,280.00	1,280.00
6519-0000 - Exterminating Contract	95.00	95.00	0.00	965.00	855.00	(110.00)	1,140.00
6525-0000 - Rubbish removal	1,039.32	365.00	(674.32)	3,962.82	3,285.00	(677.82)	4,380.00
6530-0000 - Security Contract	81.00	0.00	(81.00)	324.00	0.00	(324.00)	0.00
TOTAL OPERATING EXPENSES	1,625.40	2,065.00	439.60	8,961.28	8,345.00	(616.28)	10,700.00
UTILITIES							
6450-0000 - Electricity	1,174.39	917.00	(257.39)	10,899.11	9,249.00	(1,650.11)	12,000.00
6451-0000 - Water	674.70	492.00	(182.70)	6,040.68	4,428.00	(1,612.68)	5,904.00
6452-0000 - Gas	477.50	2,593.00	2,115.50	10,636.18	23,340.00	12,703.82	31,120.00
TOTAL UTILITIES	2,326.59	4,002.00	1,675.41	27,575.97	37,017.00	9,441.03	49,024.00
MAINTENANCE EXPENSES							
6536-0000 - Ground supplies	0.00	0.00	0.00	148.59	700.00	551.41	1,200.00
6537-0000 - Grounds Contractor (Landscape)	700.00	660.00	(40.00)	3,500.00	3,300.00	(200.00)	5,620.00
6541-0000 - Repair materials (general supplies)	0.00	52.00	52.00	264.23	468.00	203.77	624.00
6541-0001 - Appliance Parts	0.00	44.00	44.00	210.99	396.00	185.01	528.00
6541-0002 - Plumbing Supplies	257.01	160.00	(97.01)	769.69	1,440.00	670.31	1,920.00
6541-0003 - Electrical Supplies	0.00	88.00	88.00	319.27	792.00	472.73	1,056.00
6541-0004 - Heating/Cooling Supplies	0.00	28.00	28.00	184.78	252.00	67.22	336.00
6541-0006 - Expendable Tools	0.00	25.00	25.00	67.15	225.00	157.85	300.00
6541-0009 - Window Supplies	70.64	192.00	121.36	498.64	1,728.00	1,229.36	2,304.00
6541-0010 - Carpentry/Hardware	125.14	88.00	(37.14)	167.92	792.00	624.08	1,056.00
6545-0000 - Elevator Contractor (Annual Maintenance Contract)	0.00	254.00	254.00	4,666.42	2,286.00	(2,380.42)	3,048.00
6546-0000 - Heating/Cooling Contractor	2,761.12	750.00	(2,011.12)	5,385.59	6,750.00	1,364.41	9,000.00
6548-0000 - Snow removal	0.00	0.00	0.00	9,778.25	16,000.00	6,221.75	17,000.00
6551-0000 - Elevator Contractor (Special Repairs)	0.00	84.00	84.00	0.00	750.00	750.00	1,000.00
6560-0000 - Decorating (Tenant Pntg-Cycle/Turnover by Contractor)	3,235.00	1,000.00	(2,235.00)	10,010.00	9,000.00	(1,010.00)	12,000.00
6564-0000 - Decorating (Common Areas - by Contractor)	0.00	125.00	125.00	0.00	4,000.00	4,000.00	4,375.00
6564-0001 - Painting Supplies	0.00	150.00	150.00	261.19	1,350.00	1,088.81	1,800.00
6581-0000 - Window Washing	0.00	0.00	0.00	0.00	0.00	0.00	810.00
6582-0000 - Fire Protection	0.00	305.00	305.00	1,213.06	2,751.00	1,537.94	3,668.00
6582-0001 - Fire Safety Equipment	0.00	16.00	16.00	0.00	150.00	150.00	200.00

WALNUT PLACE
Actual vs Budget Accrual Operating Statement

	Month Ending 09/30/15			Year To Date 09/30/15			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6589-0000 - Parking Lot Expense	0.00	42.00	42.00	0.00	378.00	378.00	504.00
6591-0000 - Electrical Repairs	0.00	250.00	250.00	557.00	2,250.00	1,693.00	3,000.00
6592-0000 - Boiler Repairs	0.00	514.00	514.00	0.00	4,626.00	4,626.00	6,168.00
6594-0000 - Carpentry Repairs	94.10	166.00	71.90	563.40	1,500.00	936.60	2,000.00
6595-0000 - Plumbing Repairs	240.75	595.00	354.25	4,271.48	5,355.00	1,083.52	7,140.00
6596-0000 - Floor Repairs/Cleaning	0.00	100.00	100.00	0.00	900.00	900.00	1,200.00
6598-0000 - Roof Repairs	0.00	400.00	400.00	0.00	3,600.00	3,600.00	4,800.00
6599-0000 - Window repairs	0.00	40.00	40.00	0.00	360.00	360.00	480.00
TOTAL MAINTENANCE EXPENSES	7,483.76	6,128.00	(1,355.76)	42,837.65	72,099.00	29,261.35	93,137.00
TAXES AND INSURANCE							
6710-0000 - Real estate taxes	11,927.00	11,931.00	4.00	107,383.00	107,383.00	0.00	143,177.00
6720-0000 - Property and liability insurance	2,668.13	2,698.00	29.87	21,942.72	21,430.00	(512.72)	28,759.00
TOTAL TAXES AND INSURANCE	14,595.13	14,629.00	33.87	129,325.72	128,813.00	(512.72)	171,936.00
TOTAL OPERATING EXPENSES	63,060.48	51,498.00	(11,562.48)	422,769.40	486,885.00	64,115.60	648,308.00
NET OPERATING INCOME (LOSS)	35,373.75	38,878.00	(3,504.25)	353,211.84	323,321.00	29,890.84	433,424.00
FINANCIAL EXPENSES							
6820-0000 - Mortgage interest	19,586.92	19,587.00	0.08	178,654.38	178,656.00	1.62	237,014.00
TOTAL FINANCIAL EXPENSES	19,586.92	19,587.00	0.08	178,654.38	178,656.00	1.62	237,014.00
NET OPER INC/(LOSS) BEFORE CAP. EXP.	15,786.83	19,291.00	(3,504.17)	174,557.46	144,665.00	29,892.46	196,410.00
8005-0000 - Mortgagor Entity Income	6.88	0.00	6.88	62.64	0.00	62.64	0.00
8010-0000 - Other Entity Expense	0.00	0.00	0.00	(10.00)	0.00	(10.00)	0.00
Total Partnership Activity	6.88	0.00	6.88	52.64	0.00	52.64	0.00
NET INCOME (LOSS)	15,793.71	19,291.00	(3,497.29)	174,610.10	144,665.00	29,945.10	196,410.00
7104-0000 - Replacement Reserve	1,833.56	1,866.00	32.44	16,502.04	16,794.00	291.96	22,392.00
7108-0000 - Mortgage Payable (long term)	13,900.03	13,900.00	(0.03)	122,728.17	122,728.00	(0.17)	164,831.00
Total Cash Flow - Financing Activities	15,733.59	15,766.00	32.41	139,230.21	139,522.00	291.79	187,223.00
CAPITAL EXPENDITURES & ESCROWS							
7105-0000 - Replacement Reserve Reimbursement	(25,934.00)	0.00	25,934.00	(25,934.00)	0.00	25,934.00	0.00
6991-0000 - Capital expenditures	0.00	0.00	0.00	3,219.39	0.00	(3,219.39)	0.00
6991-0016 - Concrete Repairs	0.00	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00
6993-0000 - Appliance Replacement	0.00	0.00	0.00	3,600.00	2,150.00	(1,450.00)	2,150.00
6993-0003 - A/C Replacements	0.00	0.00	0.00	671.04	1,300.00	628.96	1,300.00
6994-0000 - Carpet & tile	0.00	0.00	0.00	1,120.50	0.00	(1,120.50)	0.00
TOTAL CAPITAL EXPENDITURES & ESCROWS	(25,934.00)	0.00	25,934.00	(17,323.07)	4,450.00	21,773.07	4,450.00
GAIN/(LOSS) AFTER CAPITAL EXP. & ESCROWS	25,994.12	3,525.00	22,469.12	52,702.96	693.00	52,009.96	4,737.00

RAVINIA HOUSING

Balance Sheet

Month Ending 09/30/15

ASSETS

Current Assets

1110-0000 - Petty Cash	150.00
1121-0000 - Cash - Operating	144.27
1130-0000 - Tenant/member accounts receivable	28,756.50
1130-1000 - Allowance for Doubtful Accounts	(11,100.30)
1131-0000 - Accounts receivable - subsidy	5,632.00
1240-0000 - Prepaid property and liability insurance	9,928.82
1250-0000 - Prepaid Mortgage Insurance	733.64

Total Current Assets 34,244.93

Other Assets

1192-0000 - Tenant Sec Dep	14,291.33
1310-0000 - Real estate tax escrow	3,998.33
1311-0000 - Insurance escrow	1,240.27
1312-0000 - Mortgage Insurance Escrow	1,080.96
1321-0000 - Transitional Reserve	31,574.02
1350-0000 - Construction Escrow	16.44
1320 - Replacement Reserve	383,288.94

Total Other Assets 435,490.29

Fixed Assets

1420-0000 - Building	1,062,791.20
1420-0001 - Building Improvements	175,422.00
1430-0000 - Land Improvements	355,339.84
1450-0000 - Furniture for project/tenant use	293,811.85
1497-0000 - Site improvements	193,982.00
4120-0000 - Accum depr - buildings	(1,347,852.46)
1498-0000 - Current F/A	20,557.93

Total Fixed Assets 754,052.36

Financing Costs

1900-0001 - Deferred Financing Costs	62,658.71
1999-0000 - Accum Amort - Bond Costs	(6,093.30)

Total Financing Costs 56,565.41

Partnership Assets

1701-0000 - Cash - Partnership	81,951.46
1702-1000 - Partnership F/A	62,063.00
1703-0000 - Partnership Receivable	11,730.00

Total Partnership Assets 155,744.46

Total Assets

1,436,097.45

RAVINIA HOUSING

Balance Sheet

Month Ending 09/30/15

Liabilities & Equity

Current Liabilities

2110-0000 - Accounts payable	23,783.45
2113-0000 - Flex Benefit Payable	3.54
2114-0000 - 401K Payable	29.06
2120-0000 - Accrued wages and p/r taxes payable	1,154.49
2130-0000 - Accrued interest - mortgage	1,466.10
2131-0001 - Accrued Interest - 2nd Note	65,639.81
2139-0001 - Accrued Interest - Capital Recovery Payment	11,730.00
2150-0000 - Accrued property taxes	38,871.76
2180-0000 - Misc current liabilities	913.90
2180-1000 - Prepaid Insurance Claim	37,450.19
Total Current Liabilities	<u>181,042.30</u>

Non-Current Liabilities

2190-0000 - Misc Clearing	(1,313.72)
2191-0000 - Security deposits-residential	6,747.92
2210-0000 - Prepaid Rent	4,842.62
2211-0000 - Prepaid HUD	1,368.00
2310-1000 - Notes Payable - (Long Term)	62,062.71
2320-1000 - Mortgage payable - 2nd note	712,929.63
2320-0000 - Mortgage Payable (long term)	390,959.89
Total Non-Current Liabilities	<u>1,177,597.05</u>

Owner's Equity

3100-0000 - Limited Partners Equity	89,954.21
3209-0000 - Prior Year Retained Earnings	145,358.47
3210-0000 - Retained earnings	(163,156.35)
Current YTD Earnings	5,301.77
Total Owner's Equity	<u>77,458.10</u>

Total Liability & Owner Equity

1,436,097.45

RAVINIA HOUSING
Actual vs Budget Accrual Operating Statement

	Month Ending 09/30/15			Year To Date 09/30/15			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
GROSS OPERATING INCOME							
RESIDENTIAL RENTAL INCOME							
5120-0000 - Apartment rent	4,613.00	8,560.00	(3,947.00)	62,122.00	76,929.00	(14,807.00)	102,609.00
5121-0000 - Tenant assistant payments	17,914.00	13,967.00	3,947.00	139,453.00	125,522.00	13,931.00	167,423.00
TOTAL RESIDENTIAL RENTAL INCOME	22,527.00	22,527.00	0.00	201,575.00	202,451.00	(876.00)	270,032.00
VACANCIES & ADJUSTMENTS							
5220-0000 - Vacancy loss - apartments	0.00	(1,250.00)	1,250.00	(9,074.00)	(11,250.00)	2,176.00	(15,000.00)
TOTAL VACANCIES & ADJUSTMENTS	0.00	(1,250.00)	1,250.00	(9,074.00)	(11,250.00)	2,176.00	(15,000.00)
OTHER INCOME							
5920-0000 - Nsf check fee	0.00	0.00	0.00	25.00	0.00	25.00	0.00
5922-0000 - Late fees	11.00	10.00	1.00	41.00	90.00	(49.00)	120.00
5945-0000 - Damages	0.00	50.00	(50.00)	0.00	450.00	(450.00)	600.00
5990-0000 - Misc other income	0.00	0.00	0.00	45.20	0.00	45.20	0.00
5413-0000 - Interest income - escrow	9.40	42.00	(32.60)	105.74	378.00	(272.26)	504.00
TOTAL OTHER INCOME	20.40	102.00	(81.60)	216.94	918.00	(701.06)	1,224.00
GROSS OPERATING INCOME	22,547.40	21,379.00	1,168.40	192,717.94	192,119.00	598.94	256,256.00
ADVERTISING & RENTING EXPENSE							
6213-0000 - Employee Recruitment	24.00	0.00	(24.00)	24.00	0.00	(24.00)	0.00
6250-0000 - Renting expenses	14.00	56.00	42.00	252.00	504.00	252.00	672.00
TOTAL ADVERTISING & RENTING EXPENSE	38.00	56.00	18.00	276.00	504.00	228.00	672.00
ADMINISTRATIVE EXPENSE							
6311-0000 - Office supplies	516.23	525.00	8.77	4,689.50	4,725.00	35.50	6,300.00
6320-0000 - Management fee	913.90	811.00	(102.90)	7,396.47	7,275.00	(121.47)	9,708.00
6340-0000 - Legal Expense - Project	0.00	375.00	375.00	360.00	3,375.00	3,015.00	4,500.00
6350-0000 - Audit Expense	0.00	875.00	875.00	10,200.00	7,875.00	(2,325.00)	10,500.00
6365-0000 - Training & Education Expense	0.00	15.00	15.00	0.00	135.00	135.00	180.00
6370-0000 - Bad debts	(173.00)	433.00	606.00	0.00	3,897.00	3,897.00	5,196.00
6380-0000 - Consulting/study costs	0.00	0.00	0.00	0.00	3,000.00	3,000.00	3,000.00
6390-0000 - Misc administrative expenses	120.64	84.00	(36.64)	1,264.95	1,266.00	1.05	1,518.00
6390-0002 - Computer Supplies/Data Processing	80.33	0.00	(80.33)	720.81	0.00	(720.81)	0.00
6851-0000 - Bank Service Fees	0.00	0.00	0.00	9.00	0.00	(9.00)	0.00
6860-0000 - Security Deposit Interest	(0.35)	0.00	0.35	(2.11)	0.00	2.11	0.00
TOTAL ADMINISTRATIVE EXPENSE	1,457.75	3,118.00	1,660.25	24,638.62	31,548.00	6,909.38	40,902.00
PAYROLL & RELATED COSTS							
6310-0000 - Office salaries	1,753.23	1,324.00	(429.23)	13,106.96	12,943.00	(163.96)	17,642.00
6510-0000 - Janitor and cleaning payroll	1,399.04	1,437.00	37.96	13,688.68	13,785.00	96.32	18,928.00
6540-0000 - Repairs payroll	272.00	0.00	(272.00)	510.00	0.00	(510.00)	0.00
6715-0000 - Payroll Taxes	216.39	214.00	(2.39)	2,570.47	2,697.00	126.53	3,454.00
6722-0000 - Workers compensation	439.91	111.00	(328.91)	1,339.11	986.00	(353.11)	1,319.00
6723-0000 - Employee Health Ins/Other Benefits	70.49	83.00	12.51	888.76	753.00	(135.76)	1,008.00
6724-0000 - Union Benefits	364.36	360.00	(4.36)	3,886.58	3,240.00	(646.58)	4,320.00
6726-0000 - Other employee benefits	0.00	0.00	0.00	90.36	0.00	(90.36)	0.00
TOTAL PAYROLL & RELATED COSTS	4,515.42	3,529.00	(986.42)	36,080.92	34,404.00	(1,676.92)	46,671.00

RAVINIA HOUSING
Actual vs Budget Accrual Operating Statement

	Month Ending 09/30/15			Year To Date 09/30/15			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING EXPENSES							
6515-0000 - Janitors and cleaning supplies	111.27	125.00	13.73	852.35	1,125.00	272.65	1,500.00
6520-0000 - Miscellaneous Repair Contractors	1,431.09	2,500.00	1,068.91	29,166.11	22,500.00	(6,666.11)	30,000.00
6525-0000 - Rubbish removal	1,180.17	480.00	(700.17)	4,856.84	4,320.00	(536.84)	5,760.00
TOTAL OPERATING EXPENSES	2,722.53	3,105.00	382.47	34,875.30	27,945.00	(6,930.30)	37,260.00
UTILITIES							
6450-0000 - Electricity	121.70	234.00	112.30	2,050.53	2,106.00	55.47	2,808.00
6451-0000 - Water	0.00	80.00	80.00	962.03	720.00	(242.03)	960.00
6452-0000 - Gas	0.00	60.00	60.00	1,434.40	540.00	(894.40)	720.00
TOTAL UTILITIES	121.70	374.00	252.30	4,446.96	3,366.00	(1,080.96)	4,488.00
MAINTENANCE EXPENSES							
6590-0000 - Miscellaneous Repair	0.00	50.00	50.00	0.00	400.00	400.00	550.00
TOTAL MAINTENANCE EXPENSES	0.00	50.00	50.00	0.00	400.00	400.00	550.00
TAXES AND INSURANCE							
6710-0000 - Real estate taxes	4,151.00	4,151.00	0.00	37,359.00	37,359.00	0.00	49,812.00
6720-0000 - Property and liability insurance	1,146.51	860.00	(286.51)	8,209.37	7,741.00	(468.37)	10,321.00
TOTAL TAXES AND INSURANCE	5,297.51	5,011.00	(286.51)	45,568.37	45,100.00	(468.37)	60,133.00
TOTAL OPERATING EXPENSES	14,152.91	15,243.00	1,090.09	145,886.17	143,267.00	(2,619.17)	190,676.00
NET OPERATING INCOME (LOSS)	8,394.49	6,136.00	2,258.49	46,831.77	48,852.00	(2,020.23)	65,580.00
FINANCIAL EXPENSES							
6820-0000 - Mortgage interest	2,951.37	2,951.00	(0.37)	26,648.67	26,648.00	(0.67)	35,488.00
6850-0000 - Mortgage Service Fee	146.73	153.00	6.27	1,326.21	1,374.00	47.79	1,833.00
TOTAL FINANCIAL EXPENSES	3,098.10	3,104.00	5.90	27,974.88	28,022.00	47.12	37,321.00
NET OPER INC/(LOSS) BEFORE CAP. EXP.	5,296.39	3,032.00	2,264.39	18,856.89	20,830.00	(1,973.11)	28,259.00
8005-0000 - Mortgagor Entity Income	5.38	0.00	5.38	49.02	0.00	49.02	0.00
Total Partnership Activity	5.38	0.00	5.38	49.02	0.00	49.02	0.00
NET INCOME (LOSS)	5,301.77	3,032.00	2,269.77	18,905.91	20,830.00	(1,924.09)	28,259.00
7104-0000 - Replacement Reserve	1,366.87	1,390.00	23.13	12,231.67	12,428.00	196.33	16,597.00
7108-0000 - Mortgage Payable (long term)	641.83	642.00	0.17	5,690.94	5,691.00	0.06	7,631.00
Total Cash Flow - Financing Activities	2,008.70	2,032.00	23.30	17,922.61	18,119.00	196.39	24,228.00
CAPITAL EXPENDITURES & ESCROWS							
7105-0000 - Replacement Reserve Reimbursement	0.00	(3,000.00)	(3,000.00)	(43,373.38)	(11,000.00)	32,373.38	(14,000.00)
6991-0000 - Capital expenditures	895.00	0.00	(895.00)	16,676.85	0.00	(16,676.85)	0.00
6993-0000 - Appliance Replacement	0.00	0.00	0.00	523.00	2,000.00	1,477.00	2,000.00
6994-0000 - Carpet & tile	0.00	3,000.00	3,000.00	3,358.08	9,000.00	5,641.92	12,000.00
TOTAL CAPITAL EXPENDITURES & ESCROWS	895.00	0.00	(895.00)	(22,815.45)	0.00	22,815.45	0.00
GAIN/(LOSS) AFTER CAPITAL EXP. & ESCROWS	2,398.07	1,000.00	1,398.07	23,798.75	2,711.00	21,087.75	4,031.00

Sunset Woods Housing 12
Balance Sheet
September 30, 2015

ASSETS

Current Assets		
FBHP General Checking	\$	65,268.93
FBHP Security Dep. Savings		10,578.56
FBHP Savings		9,182.43
Tax Reserve		8,732.82
Accounts Receivable		481.00
A/R, Transfers		20.00
Total Current Assets		94,263.74
Property and Equipment		
Building	1,552,988.40	
Appliances	474.17	
Accum Dep Building	<u>(341,105.14)</u>	
Total Property and Equipment		1,212,357.43
Other Assets		
Total Other Assets		0.00
Total Assets	\$	1,306,621.17

LIABILITIES AND CAPITAL

Current Liabilities		
Accrued RE Tax	\$	12,784.40
Security Deposits		<u>9,835.00</u>
Total Current Liabilities		22,619.40
Long-Term Liabilities		
Notes Payable, Lake Co	72,231.18	
Notes Payable, FBHP	416,662.92	
Notes Payable, IHDA	<u>137,219.60</u>	
Total Long-Term Liabilities		<u>626,113.70</u>
Total Liabilities		648,733.10
Capital		
Equity-Retained Earnings	632,474.07	
Net Income	25,414.00	
Total Capital		<u>657,888.07</u>
Total Liabilities & Capital	\$	1,306,621.17

Sunset Woods Housing 12
Income Statement
Compared with Budget
For the Nine Months Ending September 30, 2015

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget
Revenues					
Rents	\$ 10,150.00	\$ 8,896.00	1,254.00	\$ 86,033.00	\$ 80,062.00
Late & NSF Fees	0.00	0.00	0.00	20.00	0.00
Interest Income	5.87	0.00	5.87	51.65	0.00
Total Revenues	10,155.87	8,896.00	1,259.87	86,104.65	80,062.00
Cost of Sales					
Total Cost of Sales	0.00	0.00	0.00	0.00	0.00
Gross Profit	10,155.87	8,896.00	1,259.87	86,104.65	80,062.00
Expenses					
Office Supplies	0.00	8.00	(8.00)	19.41	72.00
Management Fee	675.80	578.00	97.80	5,500.55	5,202.00
Audit Expense	0.00	0.00	0.00	100.00	0.00
Exterminating	0.00	0.00	0.00	95.00	0.00
Credit Ck Fees	0.00	4.00	(4.00)	0.00	36.00
Government Fees	0.00	96.00	(96.00)	0.00	862.00
Software/Data Processing	25.83	0.00	25.83	226.32	0.00
Carpet Cleaning	0.00	83.00	(83.00)	750.00	751.00
Heating & Air	0.00	42.00	(42.00)	0.00	374.00
Electrical & Plumbing Maint	0.00	42.00	(42.00)	995.00	374.00
Painting & Decorating	485.00	83.00	402.00	485.00	751.00
Appliance Repairs	0.00	42.00	(42.00)	360.00	374.00
Janitor	0.00	0.00	0.00	5.93	0.00
Supplies	44.38	83.00	(38.62)	740.10	751.00
Maintenance	0.00	83.00	(83.00)	315.00	751.00
Condo Assessment Rental Units	2,756.40	2,564.00	192.40	24,807.60	23,076.00
Cable TV	579.96	540.00	39.96	5,219.64	4,860.00
Real Estate tax expense	0.00	1,167.00	(1,167.00)	6,687.32	10,499.00
Loan Interest	1,619.51	2,500.00	(880.49)	14,383.78	22,500.00
Bldg Insurance	0.00	216.00	(216.00)	0.00	1,950.00
Total Expenses	6,186.88	8,131.00	(1,944.12)	60,690.65	73,183.00
Net Income	\$ 3,968.99	\$ 765.00	3,203.99	\$ 25,414.00	\$ 6,879.00

Sunset Woods Housing 12
Account Register
 For the Period From Sep 1, 2015 to Sep 30, 2015
 1103M13 - FBHP General Checking

Filter Criteria includes: Report order is by Date.

Date	Trans No	Type	Trans Desc	Deposit Amt	Withdrawal Amt	Balance
			Beginning Balance			63,486.30
9/2/15	1653	Withdrawal	Sunset Woods Condominium Assoc		3,336.36	60,149.94
9/3/15	1654	Withdrawal	Real Page, Inc.		25.83	60,124.11
9/4/15	1655	Withdrawal	RC Paint & Home Improvements		485.00	59,639.11
9/11/15	9/11/15	Deposit	Tenant	391.00		60,030.11
		Deposit	Tenant	433.00		60,463.11
		Deposit	Tenant	207.00		60,670.11
		Deposit	Tenant	268.00		60,938.11
		Deposit	Tenant	160.00		61,098.11
		Deposit	Tenant	412.00		61,510.11
		Deposit	Tenant	25.00		61,535.11
		Deposit	Tenant	1,526.00		63,061.11
		Deposit	Tenant	236.00		63,297.11
		Deposit	Tenant	341.00		63,638.11
		Deposit	Tenant	865.00		64,503.11
9/17/15	9/17/15	Deposit	Tenant	647.00		65,150.11
		Deposit	Tenant	586.00		65,736.11
		Deposit	Tenant	428.00		66,164.11
		Deposit	Tenant	323.00		66,487.11
		Deposit	Tenant	252.00		66,739.11
		Deposit	Tenant	648.00		67,387.11
		Deposit	Tenant	523.00		67,910.11
		Deposit	Tenant	421.00		68,331.11
		Deposit	Tenant	273.00		68,604.11
9/17/15	ihda15	Other	ihda/auto pymt		100.00	68,504.11
9/24/15	9/24/15	Deposit	Dean Schacht	864.00		69,368.11
9/26/15	loan15	Other	FBHP/auto pymt		3,379.00	65,989.11
9/27/15	1657	Withdrawal	Housing Opportunity Dev. Corp.		720.18	65,268.93
			Total	9,829.00	8,046.37	

Sunset Woods -September 30, 2015

Ending balance checking	\$65,354
Ending balance operating reserve	\$9,182
TOTAL	\$74,536

SWA 2 Rental
Balance Sheet
September 30, 2015

ASSETS

Current Assets		
FBHP Checking	\$	32,389.51
FBHP Security Dep Savings		2,228.45
Financing Costs		<u>8,135.00</u>
 Total Current Assets		 42,752.96
Property and Equipment		
Building Unit 231		135,000.32
Building Unit 319		134,999.62
Accum Dep Building		(56,850.86)
Accum Amort Fees		<u>(678.00)</u>
 Total Property and Equipment		 212,471.08
Other Assets		
 Total Other Assets		 <u>0.00</u>
 Total Assets	\$	 255,224.04

LIABILITIES AND CAPITAL

Current Liabilities		
Due to Peers Housing Assn	\$	258,832.40
Accrued RE Tax		6,434.84
Security Deposits		<u>2,123.00</u>
 Total Current Liabilities		 267,390.24
Long-Term Liabilities		
 Total Long-Term Liabilities		 <u>0.00</u>
 Total Liabilities		 267,390.24
Capital		
Equity-Retained Earnings		(15,598.17)
Net Income		<u>3,431.97</u>
 Total Capital		 <u>(12,166.20)</u>
 Total Liabilities & Capital	\$	 <u><u>255,224.04</u></u>

SWA 2 Rental
Income Statement
Compared with Budget
For the Nine Months Ending September 30, 2015

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Revenues						
Rents	\$ 2,123.00	\$ 1,911.00	212.00	\$ 19,107.00	\$ 17,195.00	1,912.00
Interest Income	0.27	0.00	0.27	2.48	0.00	2.48
Total Revenues	2,123.27	1,911.00	212.27	19,109.48	17,195.00	1,914.48
Cost of Sales						
Total Cost of Sales	0.00	0.00	0.00	0.00	0.00	0.00
Gross Profit	2,123.27	1,911.00	212.27	19,109.48	17,195.00	1,914.48
Expenses						
Office Supplies	0.00	4.00	(4.00)	36.00	37.00	(1.00)
Management Fee	138.00	124.00	14.00	1,242.00	1,116.00	126.00
Software/Data Processing	4.31	0.00	4.31	37.74	0.00	37.74
Carpet Cleaning	0.00	0.00	0.00	185.00	0.00	185.00
Heating & Air	0.00	42.00	(42.00)	0.00	374.00	(374.00)
Painting & Decorating	125.00	0.00	125.00	125.00	0.00	125.00
Supplies	0.00	9.00	(9.00)	24.85	73.00	(48.15)
Maintenance	0.00	42.00	(42.00)	370.00	374.00	(4.00)
Condo Asst Rental Units	672.74	626.00	46.74	6,054.66	5,634.00	420.66
Cable TV	96.66	90.00	6.66	869.94	810.00	59.94
Real Estate tax expense	0.00	542.00	(542.00)	6,732.32	4,874.00	1,858.32
Bldg Insurance	0.00	34.00	(34.00)	0.00	298.00	(298.00)
Total Expenses	1,036.71	1,513.00	(476.29)	15,677.51	13,590.00	2,087.51
Net Income	\$ 1,086.56	\$ 398.00	688.56	\$ 3,431.97	\$ 3,605.00	(173.03)

SWA 2 Rental
Account Register
 For the Period From Sep 1, 2015 to Sep 30, 2015
 1103M14 - FBHP Checking

Filter Criteria includes: Report order is by Date.

Date	Trans No	Type	Trans Desc	Deposit Amt	Withdrawal Amt	Balance
			Beginning Balance			31,303.22
9/2/15	1152	Withdrawal	Sunset Woods Condominium Assoc		769.40	30,533.82
9/4/15	1153	Withdrawal	Real Page, Inc.		4.31	30,529.51
9/4/15	1154	Withdrawal	RC Paint & Home Improvement		125.00	30,404.51
9/11/15	9/11/15	Deposit	Tenant	1,033.00		31,437.51
		Deposit	Tenant	1,090.00		32,527.51
9/27/15	1155	Withdrawal	Housing Opportunity Developmen		138.00	32,389.51
			Total	2,123.00	1,036.71	