# ANNUAL MEETING AGENDA

**The Regular Meeting of the Poughkeepsie Housing Authority will be held on Wednesday, January 8, 2025 at 5:15 p.m. The meeting will be conducted at the Administrative Office located at 4 Howard Street, Poughkeepsie, NY.**

ROLL CALL

MINUTES
**December 11, 2024/Regular Meeting**
**December 16, 2024/Special Meeting**

ELECTION OF OFFICERS
- **A. Chairman**
- **B. Vice-Chairman**
- **C. Secretary**
- **D. Treasurer**
- **E. Assistant Secretary-Treasurer**

RESOLUTIONS
**None**

COMMITTEE REPORTS
- **A. Building and Security**
- **B. Finance**
- **C. Personnel**
- **D. Tenant Relations**

EXECUTIVE DIRECTOR'S REPORT

CHAIRMAN'S REPORT

COUNSEL'S REPORT

OLD BUSINESS

NEW BUSINESS

TENANT PARTICIPATION

ADJOURNMENT

**POUGHKEEPSIE HOUSING AUTHORITY**
**Minutes of the December 11, 2024 Meeting**

| | |
|---|---|
| **Present:** | Shirley Adams, Chairman<br>Vincent Brugger, Vice-Chairman<br>Jacquetta Brown, Secretary<br>Felicia Watson, Treasurer<br>Robin Johnson, Member<br>Terriciena Brown, Member |
| **Absent:** | Thomas O'Neill, Assistant Secretary-Treasurer |
| **Also Present:** | Sandra Boothe, Executive Director<br>Thomas Shanley, Accountant<br>Joanna Longcore, Attorney |

The Meeting of the Poughkeepsie Housing Authority was held on December 11, 2024, at 5:15 p.m. at the Administrative Office located at 4 Howard Street, Poughkeepsie, NY 12601.

**Public Hearing FY25 Agency Plan:** Chairman Adams opened the floor for public participation. There was no public participation. Commissioner Watson said that she did have some questions. Chairman Adams replied that as the resolution was on the agenda, it could be discussed then if that was okay with her. Commissioner Watson said that was fine.

**MINUTES**

**November 21, 2024/Regular Meeting:** Vice-Chairman Brugger made a motion to put the minutes on the floor. Commissioner J. Brown seconded. Motion passed unanimously. Vice-Chairman Brugger made a motion to accept the minutes. Commissioner J. Brown seconded. Motion passed unanimously.

**TENANT AND PUBLIC PARTICIPATION**

None.

**RESOLUTIONS**

**Resolution 2024-13 Salary Adjustment for Management:** Vice-Chairman Brugger made a motion to put the resolution on the floor. Commissioner J. Brown seconded. Motion passed. Ms. Longcore presented the resolution for the management increases that would be the same as the union increases. Commissioner Watson asked who these employees were. She said that typically raises and increases are in congruence with evaluations, and without evaluations, they do not get them. Ms. Longcore said that yes there are raises that are performance based, that are evaluative. But then there is also just

inflationary raises. Commissioner Watson replied that she didn't know if she should just openly say this or is this an executive session remark, but there's been great malfeasance specific to a lot of these processes, and she knows for her, she wants to vote with a clear conscience. She wants to be proactive not reactive. So if we are talking about performance based versus cola, then do we give an additional raise based on performance. Vice-Chairman Brugger said that he does not believe so that we have just followed the cola increase of the union. Mr. Shanley said that it is in the management contract that management gets the same cola increase. Commissioner Watson asked to have the policy sent to her. She said that were she had worked , raises were only given on performance. Chairman Adams said that it is somewhat tied to civil service. Vice-Chairman Brugger made a motion to approve the resolution. Commissioner J. Brown seconded. Motion passed unanimously.

*At 5:31 pm, Commissioner T. Brown asked to go into Executive Session for legal counsel. Commissioner Watson seconded the motion. Motion carried.*

*The meeting resumed at 6:12 pm.*

**Resolution 2024-14 Management Health Insurance:** Vice-Chairman Brugger made a motion to put the resolution on the floor. Commissioner J. Brown seconded. Motion carried. Mr. Shanely presented the resolution for management health care. There is a 6% increase with an IRS contribution increase to $4,150 for the Executive Director and $3,150 for the Accountant put into an HAS. Commissioner Watson asked if this can be taken with the employee. Mr. Shanley replied yes, but it's only for health care costs. Vice-Chairman Brugger made a motion to accept the resolution. Commissioner Watson seconded. Motion carried.

**Resolution 2024-15 Five Year Agency Plan:** Vice-Chairman Brugger made a motion to put the resolution on the floor. Commissioner Watson seconded. Chairman Adams asked if the last time we did this is when Ms. Boothe was just coming in as Director. Ms. Boothe replied yes. Ms. Boothe stated that this is the five-year agency plan with the goals and objectives for the Housing Authority for the next five years. We had a RAB meeting, which a Resident Advisory Board meeting. There were three tenants that did show up at the meeting and basically, most of the discussion was around Neighborhood Choice. We had one candidate from Martin Luther King, so we had an in-depth discussion about that and an explanation of what it is. We had one person from Martin Luther King Jr., one from Swartz, and one from Hudson Gardens.

Commissioner Watson asked what this was. Ms. Boothe explained that the Resident Advisory Board is made of eight individuals. Seven are from public housing, and one is from Section 8. Commissioner Watson asked how we communicated this to them. Commissioner J. Brown and Commissioner R. Johnson said that they could not come but did not make Ms. Boothe aware. Ms. Boothe said that we canvassed the other residents that would be interested. We sent out letters and made phone calls to tenants that we think would be interested. We canvassed our Section 8 tenants because we have to have at least one Section 8 person.

Chairman Adams said that she has been on these zoom meetings with people nationally and their work is more like a support group, but what they did was the other day was they took sort of a test to say how well you're doing as a chairperson, and she realized that she has been remiss. She graded myself really a true grade and she was not pleased with it. So that's one of my New Year's resolutions to tighten up my ranking and rating as a chairperson.

So one of the things that she thought going through this five-year plan and is one of the things we should have done five years ago is to give Ms. Boothe goals. We did not do that, but one of the things that this plan does is actually helpful because it ties us to goals that moves forward and goals that have been measured previously, so we can use this as a jumping off piece for an evaluation, which would be fair rather than trying to make something up retroactively.

Commissioner Waston said that she was going to speak with other individuals that we have in the field, and she did have the opportunity. One of the things he said is the Public Housing Assessment System and the SEMAP scores.

Chairman Adams asked when this is due. Ms. Boothe replied that it had to be submitted on January 17.

Chairman Adams said that on Page 6 of the 8, it talks about the domestic violence prevention. She said that the Grace Smith House is fine, but My Sister's place does not have a nearby location. She said we should change that to Family Services as they are local.

Vice-Chairman Brugger asked about the tenant's response to the Choice Neighborhood. Ms. Boothe replied that she was enthusiastic about it. He then asked about tenant based versus project based. He felt that with tenant based, they could just leave with our vouchers. Ms. Boothe explained that with tenant based, the voucher stays with the unit, with project based it stays with the unit. Ms. Boothe explained that tenants are more uncomfortable with project based as if they get a job opportunity, they will lose the voucher.

Chairman Adams noted that the demolition box was not checked and since we do not know what will happen with the redevelopment, it should be checked.

Commissioner Johnson asked if Ms. Boothe could explain this plan more. Ms. Boothe explained that every five years, the Housing Authority, in collaboration with the Resident Advisory Board sets a plan for what we're going to do for the next 5 years. The Choice Neighborhood is in there because we have partnered with the City of Poughkeepsie to do Choice. We have to put it in the plan as we probably are going to be doing in the next 5 years. RAD is in here also because although we do not have the MOU yet, there is definitely a plan in the next 5 years for the redevelopment of Hudson, so it has to be in the plan now.

After much discussion and comments by the Board, Ms. Boothe suggested having a special meeting on Monday so that the Board would have more time to read it over. She asked the Board to reach out to her prior to the meeting so she could incorporate any changes or recommendations. Vice-Chairman Brugger made a motion to table the resolution. Commissioner Watson seconded the motion.

## COMMITTEE REPORTS

**Building and Security:** Commissioner Johnson said that her neighbor was playing loud music. Commissioner J. Brown said that she would talk to the neighbor.

**Finance:** Mr. Shanley presented the financials for November. The net surplus for the month of November is $62,48.04 and the net surplus for the year to date is $183,788,75. We are leased at 108 of 117 for AMP 11 and 223 of 242 for AMP 22. Overall, we are 329 of 359 units leased.

In Section 8 for the month of November the net deficit is $109,635.91 and for year to date, our net deficit is $81,674.70. We are leased at 84 of 91 for HCV, 55 of 60 for VASH and 8of 18 for Foster Youth to Independence vouchers.

**Personnel**: Commissioner Watson said she wanted to give a report on Jason. The person who assaulted him did not have any charges and she believed he has an order to stay 500 ft away, but not to quote her. He did receive any charges. Ms. Longcore asked if the case was settled. Chairman Adams asked if she represented him. She said he was most likely represented by the district attorney. Ms. Boothe said she would have Jason reach out to Ms. Longcore.

Chairman Adams said that she was appointing Commissioner Watson as the Chairperson of the Personnel Committee.

**Tenant Relations:** No report

## EXECUTIVE DIRECTOR'S REPORT

Ms. Boothe said we are still finishing our audit. There was an issue with Eastman & Bixby that has finally been resolved. Ms. Longcore said that she looked at the contract and the indemnification provision that is in the contract does seem to survive the contract so we should not have any liability for those grounds like if something were to happen and we were to be sued.

Commissioner Watson wanted to mention that there was a visit from HUD yesterday and they were very impressed with Commissioners J. Brown and Johnson. The meeting was really good, and they were extremely happy with things.

**CHAIRMAN'S REPORT**

No report

**COUNSEL'S REPORT**

No report.

**OLD BUSINESS**

Vice-Chairman Brugger asked if there was any update on the person from Swartz. Ms. Longcore said that Tuesday would be the next appearance, and she intends to request a trial date as he is not going to agree to leave on his own.

Commissioner Johnson asked about the lady who was at a prior meeting to have her mother transferred. Ms. Boothe replied that she has been sent the appropriate paperwork for reasonable accommodation.

**NEW BUSINESS**

The meeting was adjourned at 7:09 p.m.

I hereby certify that the minutes are true and correct and approved at the Meeting of January 8, 2025.

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Jaquetta Brown, Secretary

DRAFT

**POUGHKEEPSIE HOUSING AUTHORITY**
**Minutes of the December 16, 2024 Special Meeting**

**Present:** Shirley Adams, Chairman
Vincent Brugger, Vice-Chairman
Jacquetta Brown, Secretary
Felicia Watson, Treasurer
Thomas O'Neill, Assistant Secretary-Treasurer
Terriciena Brown, Member
Robin Johnson, Member

**Also Present:** Sandra Boothe, Executive Director
Thomas Shanley, Accountant
Joanna Longcore, Corporation Counsel

The Special Meeting of the Poughkeepsie Housing Authority was held on Monday, December 16, 2024 at 5:04 p.m. at the Administrative Office located 4 Howard Street, Poughkeepsie, NY 12601.

**RESOLUTIONS**

**Resolution 2024-15 FY25 Agency Plan:** Commissioner J. Brown made a motion to put the resolution on the floor. Commissioner Johnson seconded. Motion passed. Chairman Adams said that at the last meeting we had mentioned some small revisions and asked if those were include. Ms. Boothe replied that they were.

Commissioner Watson made a motion to go out of agenda. Commissioner Brown seconded the motion. Motion approved.

The Board, joined by Brian Lawlor and Dan Hubbel of Whiteman Osterman & Hanna LLP, discussed the MOU with Beacon Communities. Mr. Lawlor said that we have satisfied the terms of the RFQ. We have resolved the issue of management. The Housing Authority will do the day-to-day management of the property. Beacon will do the compliance end of it and be able to step in to deal with any deficiencies we find or think that we have. We will have full approval over the master development plan, which will require that there will be at least 184 units. We will designate a couple of people to be representative. This contemplates the hiring of an owner's representative, our expert on the construction side. There's a provision for making sure that at the end of the 15-year period when all the tax benefits expire for the investors who we anticipate will provide 10s of millions of dollars for this Redevelopment project will want to exit and turn all interests and ownership back to the Housing Authority as well as Beacon. We've made sure that the provisions are there to make sure that occurs smoothly and at little or no cost to the authority other than assuming the existing debt on the property.

Commissioner J. Brown asked how this would affect what is going to happen at Thurgood Marshall Terrace and Martin Luther King Jr. Chairman Adams said that it would not. Mr. Lawlor said that we wanted to look at all the Housing Authority portfolio, however, we are not committing to anything beyond Hudson Gardens.

Commissioner Watson asked if 70% to the developer and 30% to the Housing Authority is typical. Mr. Lawlor responded that it is in the typical range. Some Authorities settle for less and some hold out for more. She asked for some clarification on 1.1 section C. Mr. Lawlor said that the next steps will be for Beacon will step in and they'll start discussions with us. They will engage in architect and conversations should begin with attendance of residents. Beacon will be designing a plan to redevelop the site and bring it into a modern age. Part of that plan will be things such as the site plan where we want to put it. It looks like we're going to do demolition. Where will it be, how high, and how many units will be in the final master redevelopment plan. PHA Board members will be part of that process and be receiving updates of that plan as it takes shape over time. It will take some time to do it, but I would say it's at least 6 to 9 months to really do a plan like this with the public engagements and the tenant input that that we need.
C comes in like that if we get a plan and we all agree on and there are minor modifications to it to make it fundable and make sure that somebody will invest in it.

Dan said that there are some things that could cause this to come back to the Board. One, if the quality of the construction materials used have changed, have been diminished, if we all do, they all do the design or aesthetic appearance of the project. Two, if there's a reduction or increase in the number of units from what was contemplated. Three, if the tenant income requirements were modified, or if there's a change upward or downwards of one to 10% or more than is changing upwards or downwards in the budget that would affect the developer fee more than 10%. If this is different from what we from what the board would have approved, we want to go back to the board for Reapproval.

Commissioner Watson asked for clarification on Section 1.5 ii. Mr. Lawlor explained that the developer would be primarily responsible for putting together a financing budget to essentially redevelop the property.

Commissioner Watson asked how the redevelopment specialist is hired. Mr. Lawlor said that initially Beacon said that the PHA would oversee this. Mr. Lawlor said we disagreed as we are not in the business of relocation and that Beacon will now have to hire and finance the relocation. Commissioner Watson asked if this is governed by the NWBE. Mr. Lawlor replied it is and when we get our award from the state to finance it will be subject to all the NWBE requirements. HUD will also require Section 3, which is resident hiring.

She asked about the RAD portal. He said yes and only the authority has access to that. We will have a RAD consultant to help with the resource desk and so everything ends up going through that consultant.

She asked about the housing authority fund company mention in section h. Mr. Lawlor explained that we will form an entity basically to be a subsidiary of the Housing Authority Housing Development. We will form a not-for-profit corporation that essentially is regulated again by the state. We have to get the approval to form it because forming one brings an enormous amount of benefits to that authority and to the design and construction of proper most particularly.

She asked about Section 3 and if all pre-development activities and expenses would be paid by the developer. He replied yes.

She asked about Section 5.3. Mr. Lawlor said that it is the section where this agreement grants the Housing Authority the ability to go ahead and be the managing agent, and there's certain conditions that go along with that one is that they have to be able to find an investor and they do exist, that agrees that the Housing Authority has the capacity to manage the project. In Section 5.3 ii, there is the list of pre-closing management responsibilities. In other words, if you are not cooperating and not doing your due diligence and maintaining the property that may be a basis for them to not to allow us to be the agents. It is basically the savings clause for Beacon that we don't have an absolute right to be the managing. We have a reasonable right that if something goes wrong and it doesn't work, there's an exit ramp.

Commissioner Watson said that she is not comfortable having the Executive Director should be the only point of contact. She does not feel comfortable with this and feels that the Board chair, the finance person, or our attorney should be added. Mr. Lawlor explained that this is the formal process for notification. He said we designate an alternate in other areas. He advised not to name multiple people as Beacon only wants to go through one person for decisions. He said this is more of an internal issue so that the point of contact knows the proper decision-making process and approvals. It was decided that it should be sent to our general counsel also.

Chairman Adams said that the person from that state said we should have a third party do the tax credit compliance. Mr. Lawlor said the Beacon said that they would be doing this. Chairman Adams said that we have a lot to do on our end to get ready for the redevelopment such as creating a reserve fund. Mr. Lawlor said the source of the reserve fund will come from the developer's fee from this transaction. It will be at least one million, maybe more.

Commissioner Watson made a motion to accept the MOU with Beacon Communities. Commissioner J. Brown seconded the motion. Motion carried.

Commissioner J. Brown made a motion to put Resolution 2024-15 back on the floor. Commissioner Watson seconded.

Chairman Adams said this is the plan for five years. At the end of the five years, there is a progress report on the goals that we set. Commissioner Watson asked what the 72 for SEMAP. Ms. Boothe replied that 72 is a standard performer. The reason we scored 72 is

due to other agencies not reporting to PIC on our Section 8 tenants that have ported over. Unfortunately, if they do not report properly, it is a hit on us. Ms. Boothe said that we have been working with the other agencies to get them to report correctly but if they don't, there is nothing we can do and again, it is a hit on us. It has been corrected and she expects that our next score will be much higher. Chairman Adams asked how the score affects our funding. Ms. Boothe says that it does not as we are funded for our vouchers. Ms. Boothe said that we need to sit in a workshop to go over the SEMAP. She said that we have just been audited, and the auditor said that our Section 8 files are the best he has seen. Chairman Adams asked what HUD says our rating should be. Ms. Boothe replied that it is 95 but we believe that we can do better. Chairman Adams asked why we are over projecting. Ms. Boothe said that we have been working with the other agencies to have them correctly report. Commissioner T. Brown said that it was good they were working with the other agencies.

Chairman Adams asked if the PHAS score affects our funding. Ms. Shanley said that it has never seen an effect on our funding. Chairman Adams also stated that she felt that Ms. Boothe was over projecting our occupancy rate goals. Ms. Boothe said that she did not feel that she was and felt that we could me our goals.

Vice-Chairman Brugger made a motion to approve the resolution. Commissioner J. Brown seconded. Motion passed unanimously.

**ADJOURNMENT**

The meeting was adjourned at 6:26 p.m.

I hereby certify that the minutes are true and correct and approved at the Meeting of January 8, 2025.

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***Jaquetta Brown, Secretary***

DRAFT

# Financial Review

# December 2024

## Low-Income Program (10)

REVENUES:

A/C 340100 Revenues- HUD PHA Grant - is **$179,999.00** for the month and **$1,565,356.00 YTD.**

A/C 369002 Capital Fund Income - is **$246,778.00** for the month and **$246,778.00 YTD.** The Capital Fund for FFY2023 has become available to us.

## Low-Income Program (10)

EXPENSES:

- A/C 411000 **Admin Salaries–** is **over** budget for the month by **$12,445.67** and **under** budget YTD. The Union contract was finalized resulting in retroactive payments to the employees.
- A/C 418200 **Admin Benefits–** is **over** budget for the month by **$78,849.81** and **over** budget YTD. We paid the annual fees to the NYS Retirement fund.
- A/C 419070 **Admin contracts–** is **over** budget for the month by **$10,643.32** and **over** budget YTD. We paid the annual contract for our Leasing software.
- A/C 441000 **Maint Salaries–** is **over** budget for the month by **$17,939.02** and **over** budget YTD. The Union contract was finalized resulting in retroactive payments to the employees.
- A/C 418200 **Maint Benefits–** is **over** budget for the month by **$121,154.61** and **over** budget YTD. We paid the annual fees to the NYS Retirement fund.
- A/C 457000 – **Collection Loss** YTD is **$48,509.08**.
- A/C 462030- **Casualty Losses-** YTD is **$88,710.85.** This is for the water Damage at TMT.

The Net Surplus for the month of December is **$80,828.37** and Net Surplus YTD is **$264,045.12**.

Note: As of December 31, 2024, we are leased at **109 of 117 (93.2%) for AMP 11** and **224 of 242 (92.6%) for AMP 22**. Overall, we are **333 of 359 (92.8%) units** that are leased up.

## Low-Income Program (10)

## Balance Sheet (as of 12/31/24):

- Cash and Investments decreased by $376,950.64 compared to the same time last year.
- Total Accounts Receivable-Tenants decreased compared to last year by $121,667.66.
- Total Accounts Receivable - Other decreased by $4,795.59.
- Total Current Assets have increased from last year by $35,991.41.
- Fixed Assets increased by $213,796.47.
- Accumulated Depreciation has increased by $492,079.00.
- Total Current Liabilities shows a decrease of $2,542.24 as compared to the same time last year.
- Total Non-Current Liabilities has increased from last year by $87,755.14.

- Current Year Net Assets is the Net Surplus or Net Deficit for the fiscal year. Our Net Surplus for this year is $264,045.12. This is a decrease in the surplus from the same time last year by $203,500.41.

## Section 8 Program (20)

## REVENUES:

- Total Revenues were **$158,789.52** for December and **$1,423,254.86 YTD**.

## EXPENSES:

- Total Expenses were **$189,462.76** for December and **$1,535,602.80 YTD**.

- For the month of December, the Net Deficit is $30,673.24. For Year to Date, our Net Deficit is $112,347.94.

## Section 8 Program (20)

## Balance Sheet as of 12/31/24:

- The Total Cash and Investments have decreased by $16,742.03 over last year.
- Accounts Receivable-Other increased by $9,271.09 against the year prior.
- Current Assets decreased by $26,007.04.
- Total Current Liabilities decreased by $1,655.83 over same time last year.
- Total Non-Current Liabilities has increased by $4,409.46.
- Current Year Net Assets have increased from last year by $26,790.38.

Note: As of December 31, we are leased at **83 of 91 for HCV; 54 of 60 for VASH; and 9 of 18 for the Foster Youth to Independence (FYI) vouchers**.

**Poughkeepsie Housing Authority**
**LIPH- (10)**
**Fiscal Year 2025-Month End December 2024**

| | | Current Month | | | | Budget | | Current | Prior Year | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Monthly Budget | Monthly Actual | $ Change over budget | % Change | YTD Budget | $ Change YTD over budget | YTD Actual | Prior Yr | $ Change over Prior Yr | % Change |
| **Revenues:** | | | | | | | | | | | |
| 311000.0 | Dwelling Rental Income | $ 176,444.58 | $ 194,637.93 | $ 18,193.35 | 10.3% | $ 1,588,001.25 | $ 190,726.00 | $ 1,778,727.25 | $ 1,615,035.35 | $ 163,691.90 | 10.1% |
| 311500.0 | Reinstated Tenant Rental | 583.33 | - | (583.33) | -100.0% | 5,250.00 | (3,940.03) | 1,309.97 | 4,855.61 | (3,545.64) | -73.0% |
| 345000.0 | Fraud Recovery | 3,500.00 | 11,340.75 | 7,840.75 | 224.0% | 31,500.00 | (408.40) | 31,091.60 | 29,747.00 | 1,344.60 | 4.5% |
| 345100.0 | Reinstate- Fraud Recovery | 83.33 | - | (83.33) | -100.0% | 750.00 | (750.00) | - | - | - | |
| 312000.0 | Excess Utilities - A/C | 4,166.67 | 4,420.50 | 253.83 | 6.1% | 37,500.00 | (3,546.85) | 33,953.15 | 33,714.00 | 239.15 | 0.7% |
| 312500.0 | Reinstated Excess utilities | - | - | - | | - | - | - | 185.00 | (185.00) | -100.0% |
| 319000.0 | Non-Dwelling Income - Rental Fees | 6,166.67 | 17,360.12 | 11,193.45 | 181.5% | 55,500.00 | (13,267.08) | 42,232.92 | 24,829.61 | 17,403.31 | 70.1% |
| 340100.0 | Revenues-Hud Pha Grant | 176,164.11 | 179,999.00 | 3,834.89 | 2.2% | 1,585,477.00 | (20,121.00) | 1,565,356.00 | 1,587,146.00 | (21,790.00) | -1.4% |
| 340400.0 | Revenues-Other Government | - | - | - | | - | - | - | - | - | |
| 343000.0 | Interest - unrestricted | 1,666.67 | 1,298.10 | (368.57) | -22.1% | 15,000.00 | 4,064.64 | 19,064.64 | 17,026.19 | 2,038.45 | 12.0% |
| 348000.0 | Insurance Proceeds | - | - | - | | - | 117,077.47 | 117,077.47 | 47,474.13 | 69,603.34 | 146.6% |
| 349000.0 | Gain or Loss on Sale of Fixed Assets | - | - | - | | - | - | - | - | - | |
| 369000.0 | Other Income- Late Fees | 3,500.00 | 3,980.71 | 480.71 | 13.7% | 31,500.00 | (278.85) | 31,221.15 | 31,378.64 | (157.49) | -0.5% |
| 369001.0 | Maintenance Income | 725.00 | 200.00 | (525.00) | -72.4% | 6,525.00 | (2,718.48) | 3,806.52 | 1,827.64 | 1,978.88 | 108.3% |
| 369002.0 | Capital Fund Income | 21,638.92 | 246,778.00 | 225,139.08 | 1040.4% | 194,750.25 | 52,027.75 | 246,778.00 | 522,726.75 | (275,948.75) | -52.8% |
| 369004.0 | Laundry | 200.00 | - | (200.00) | -100.0% | 1,800.00 | (1,800.00) | - | 1,045.75 | (1,045.75) | -100.0% |
| 369100.0 | Reinstated Other Income | - | - | - | | - | 818.57 | 818.57 | 456.18 | 362.39 | 79.4% |
| **Total Revenues:** | | **$ 394,839.28** | **$ 660,015.11** | $ 265,175.83 | **67.2%** | **$ 3,553,553.50** | $ 317,883.74 | **$ 3,871,437.24** | **$ 3,917,447.85** | (46,010.61) | -1.2% |
| **Expenses:** | | | | | | | | | | | |
| 411000.0 | Admin Salaries | $ 44,225.75 | $ 56,671.42 | $ 12,445.67 | 28.1% | $ 398,031.75 | $ (19,752.84) | $ 378,278.91 | $ 369,430.87 | 8,848.04 | 2.4% |
| 412000.0 | Compensated Absence Expense | 1,000.00 | - | (1,000.00) | -100.0% | 9,000.00 | (9,000.00) | - | - | - | |
| 413000.0 | Legal | 5,541.67 | 3,823.75 | (1,717.92) | -31.0% | 49,875.00 | (15,461.25) | 34,413.75 | 34,413.75 | - | |
| 414010.0 | Staff Training | - | - | - | | - | - | - | - | - | |
| 415000.0 | Travel | 833.33 | 2.28 | (831.05) | -99.7% | 7,500.00 | (7,481.43) | 18.57 | 17.84 | 0.73 | 4.1% |
| 417100.0 | Auditing | 2,366.67 | - | (2,366.67) | -100.0% | 21,300.00 | 1,420.00 | 22,720.00 | 21,300.00 | 1,420.00 | 6.7% |
| 418200.0 | Admin Benefits | 16,570.01 | 95,419.82 | 78,849.81 | 475.9% | 149,130.08 | 41,668.53 | 190,798.61 | 155,939.14 | 34,859.47 | 22.4% |
| 419000.0 | Other Admin Exp | 250.00 | 186.46 | (63.54) | -25.4% | 2,250.00 | (102.71) | 2,147.29 | 1,400.41 | 746.88 | 53.3% |
| 419010.0 | Telephone | 1,583.33 | 1,646.43 | 63.10 | 4.0% | 14,250.00 | (991.57) | 13,258.43 | 12,941.68 | 316.75 | 2.4% |
| 419030.0 | Eviction & Collection | 6,666.67 | 4,360.00 | (2,306.67) | -34.6% | 60,000.00 | (17,880.00) | 42,120.00 | 45,760.00 | (3,640.00) | -8.0% |
| 419040.0 | Office Supplies | 1,083.33 | 1,350.75 | 267.42 | 24.7% | 9,750.00 | (3,454.07) | 6,295.93 | 8,908.99 | (2,613.06) | -29.3% |
| 419050.0 | Memberships & Publications | 208.33 | - | (208.33) | -100.0% | 1,875.00 | (1,251.53) | 623.47 | 2,423.92 | (1,800.45) | -74.3% |
| 419060.0 | Postage | 1,166.67 | - | (1,166.67) | -100.0% | 10,500.00 | (4,100.15) | 6,399.85 | 8,520.00 | (2,120.15) | -24.9% |
| 419070.0 | Administrative Contracts | 4,166.67 | 14,809.99 | 10,643.32 | 255.4% | 37,500.00 | 13,856.03 | 51,356.03 | 48,120.52 | 3,235.51 | 6.7% |
| 419080.0 | Bank Charges for NSF Checks | - | - | - | | - | - | - | - | - | |
| 419090.0 | Freight | 8.33 | - | (8.33) | -100.0% | 75.00 | (75.00) | - | - | - | |
| 421000.0 | Tenant Serv Salaries | - | - | - | | - | - | - | - | - | |
| 422000.0 | Tenant Serv Recreation, Pub. | - | - | - | | - | - | - | - | - | |
| 422200.0 | Tenant Serv Benefits | - | - | - | | - | - | - | - | - | |
| 423100.0 | Tenant Serv Other | 729.17 | - | (729.17) | -100.0% | 6,562.50 | (6,022.57) | 539.93 | - | 539.93 | #DIV/0! |
| 431000.0 | Water | 15,333.33 | - | (15,333.33) | -100.0% | 138,000.00 | (39,197.82) | 98,802.18 | 138,611.32 | (39,809.14) | -28.7% |
| 431100.0 | Sewer | 13,541.67 | - | (13,541.67) | -100.0% | 121,875.00 | (41,113.80) | 80,761.20 | 121,944.55 | (41,183.35) | -33.8% |
| 432000.0 | Electric | 37,500.00 | 28,713.88 | (8,786.12) | -23.4% | 337,500.00 | (22,333.47) | 315,166.53 | 282,096.31 | 33,070.22 | 11.7% |
| 433000.0 | Gas | 24,166.67 | 19,862.21 | (4,304.46) | -17.8% | 217,500.00 | (129,166.23) | 88,333.77 | 100,180.95 | (11,847.18) | -11.8% |
| 441000.0 | Maint Labor | 66,071.77 | 84,010.79 | 17,939.02 | 27.2% | 594,645.95 | 11,161.75 | 605,807.70 | 632,700.86 | (26,893.16) | -4.3% |
| 442000.0 | Maint Materials | 53,333.33 | 38,625.89 | (14,707.44) | -27.6% | 480,000.00 | (105,621.75) | 374,378.25 | 469,591.67 | (95,213.42) | -20.3% |
| 443000.0 | Maint Contracts | 16,666.67 | 15,430.28 | (1,236.39) | -7.4% | 150,000.00 | (48,781.53) | 101,218.47 | 134,003.50 | (32,785.03) | -24.5% |
| 443002.0 | Auto Maintenance | 2,166.67 | 2,397.92 | 231.25 | 10.7% | 19,500.00 | (2,396.16) | 17,103.84 | 17,458.21 | (354.37) | -2.0% |
| 443004.0 | Unit Turnaround | - | - | - | | - | - | - | - | - | |
| 443005.0 | Extermination | 2,250.00 | 3,988.00 | 1,738.00 | 77.2% | 20,250.00 | (3,873.00) | 16,377.00 | 15,802.00 | 575.00 | 3.6% |
| 443006.0 | Janitorial | - | - | - | | - | - | - | - | - | |
| 443100.0 | Garbage/ Trash Removal | 7,916.67 | 7,865.81 | (50.86) | -0.6% | 71,250.00 | (6,733.43) | 64,516.57 | 64,104.56 | 412.01 | 0.6% |
| 443300.0 | Maint Labor Benefits | 31,496.56 | 152,651.17 | 121,154.61 | 384.7% | 283,469.08 | 86,142.07 | 369,611.15 | 356,650.17 | 12,960.98 | 3.6% |
| 444001.0 | Plumbing | 3,083.33 | 5,939.90 | 2,856.57 | 92.6% | 27,750.00 | 9,141.69 | 36,891.69 | 53,875.26 | (16,983.57) | -31.5% |
| 444002.0 | Electrical | 583.33 | 2,423.96 | 1,840.63 | 315.5% | 5,250.00 | 3,878.12 | 9,128.12 | 11,633.87 | (2,505.75) | -21.5% |
| 444003.0 | Heating & Cooling | 2,916.67 | - | (2,916.67) | -100.0% | 26,250.00 | (11,768.93) | 14,481.07 | 19,985.35 | (5,504.28) | -27.5% |
| 444004.0 | Elevator Maintenance | 750.00 | 2,191.39 | 1,441.39 | 192.2% | 6,750.00 | 2,205.95 | 8,955.95 | 7,106.57 | 1,849.38 | 26.0% |

Poughkeepsie Housing Authority
LIPH- (10)
Fiscal Year 2025-Month End December 2024

| | | Current Month | | | | Budget | | Current | Prior Year | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Monthly Budget | Monthly Actual | $ Change over budget | % Change | YTD Budget | $ Change YTD over budget | YTD Actual | Prior Yr | $ Change over Prior Yr | % Change |
| 446000.0 | Prot Serv - Labor | - | - | - | | - | - | - | - | - | |
| 448000.0 | Prot Serv - Contract | 2,916.67 | 1,540.00 | (1,376.67) | -47.2% | 26,250.00 | (12,225.00) | 14,025.00 | 20,185.00 | (6,160.00) | -30.5% |
| 448200.0 | Prot Serv - Benefits | - | - | - | | - | - | - | - | - | |
| 451000.0 | All Other Insurance | 1,640.57 | - | (1,640.57) | -100.0% | 14,765.13 | 6,274.87 | 21,040.00 | 19,568.75 | 1,471.25 | 7.5% |
| 451001.0 | Property Insurance | 30,532.94 | 26,099.75 | (4,433.19) | -14.5% | 274,796.49 | 12,428.54 | 287,225.03 | 161,794.42 | 125,430.61 | 77.5% |
| 451002.0 | Liability Insurance | 7,488.08 | 7,285.14 | (202.94) | -2.7% | 67,392.71 | 24,153.05 | 91,545.76 | 46,742.01 | 44,803.75 | 95.9% |
| 451003.0 | Fidelity Bond | 119.25 | - | (119.25) | -100.0% | 1,073.25 | (371.06) | 702.19 | - | 702.19 | #DIV/0! |
| 451004.0 | Workmen's Comp | 2,052.81 | - | (2,052.81) | -100.0% | 18,475.30 | 5,862.64 | 24,337.94 | 22,066.06 | 2,271.88 | 10.3% |
| 452000.0 | PILOT | 7,500.00 | 8,682.00 | 1,182.00 | 15.8% | 67,500.00 | 10,638.00 | 78,138.00 | 51,255.00 | 26,883.00 | 52.4% |
| 454000.0 | OPEB-Admin | - | - | - | | - | - | - | - | - | |
| 454001.0 | OPEB-Maintenance | - | - | - | | - | - | - | - | - | |
| 457000.0 | Collection Loss | 17,083.33 | (6,857.14) | (23,940.47) | -140.1% | 153,750.00 | (105,240.92) | 48,509.08 | (59,311.45) | 107,820.53 | -181.8% |
| 457100.0 | Bad Debt - Other | - | - | - | | - | - | - | - | - | |
| 459000.0 | Other General Expense | 375.00 | 64.89 | (310.11) | -82.7% | 3,375.00 | (720.99) | 2,654.01 | 2,721.29 | (67.28) | -2.5% |
| 461000.0 | Extraordinary Maint | - | - | - | | - | - | - | - | - | |
| 461010.0 | Extraordinary Maint - Labor | - | - | - | | - | - | - | - | - | |
| 461020.0 | Extraordinary Maint - Materials | - | - | - | | - | - | - | - | - | |
| 461030.0 | Extraordinary Maint - Contract Costs | - | - | - | | - | - | - | - | - | |
| 462030.0 | Casualty Losses - Contract Costs | - | - | - | | - | 88,710.85 | 88,710.85 | 49,958.97 | 38,751.88 | 77.6% |
| 480000.0 | Deptreciation Expense for Enterprise | - | - | - | | - | - | - | - | - | |
| 752000.0 | Replacement | - | - | - | | - | - | - | - | - | |
| 754000.0 | Additions | - | - | - | | - | - | - | - | - | |
| **Total Expenses:** | | $ 433,885.25 | $ 579,186.74 | $ 145,301.49 | 33.5% | $ 3,904,967.23 | $ (297,575.11) | $ 3,607,392.12 | $ 3,449,902.32 | $ 157,489.80 | 4.6% |
| **Net Surplus / (Net Deficit):** | | $ (39,045.97) | $ 80,828.37 | $ 119,874.34 | | $ (351,413.73) | $ 615,458.85 | $ 264,045.12 | $ 467,545.53 | $ (203,500.41) | -43.5% |

**Balance Sheet - Detail**
**Federal Low Income**

| | | Current Year 12/31/2024 | Prior Year 12/31/2023 | Change in Position |
|---|---|---|---|---|
| | **Assets** | | | |
| **Cash & Investments** | | | | |
| 111108 | ERAP Funds | 100.00 | 100.00 | 0.00 |
| 111110 | General Fund (dev - Operation) | 161,237.81 | 124,433.59 | 36,804.22 |
| 111111 | Payroll Cash Account | 81.55 | 5,310.58 | (5,229.03) |
| 111112 | Money Market Operating Account | 194,206.67 | 195,233.51 | (1,026.84) |
| 111113 | Operating Money Market | 189,635.28 | 662,199.02 | (472,563.74) |
| 111400 | Tenants Security Deposit Fund | 141,803.07 | 140,013.06 | 1,790.01 |
| 111403 | Tenant Disbursement AC | 34,965.26 | 24,944.82 | 10,020.44 |
| 111700 | Petty Cash Fund | 100.00 | 100.00 | 0.00 |
| 116200 | Interfund Tranfer | 91,999.15 | 46,234.98 | 45,764.17 |
| 116210 | Investment-Cd | 240,788.60 | 233,298.47 | 7,490.13 |
| **Total Cash & Investements** | | **1,054,917.39** | **1,431,868.03** | **(376,950.64)** |
| **Accounts Receivable - Tenants** | | | | |
| 112200 | A/R Tenants | 741,384.01 | 909,660.71 | (168,276.70) |
| 112210 | Allowance For Doubtful Accts-Tenants | (307,739.96) | (352,285.00) | 44,545.04 |
| 112220 | Deposit Receivable | 13,337.78 | 11,273.78 | 2,064.00 |
| **Total Accounts Receivable - Tenants** | | **446,981.83** | **568,649.49** | **(121,667.66)** |
| **Accounts Receivable - Other** | | | | |
| 112800 | Outstanding Travel Advances | 378.00 | 7,338.02 | (6,960.02) |
| 112900 | A/R Other | 23,134.74 | 20,970.31 | 2,164.43 |
| 112912 | Allowance for Doubtful-Other | (1,950.00) | (1,950.00) | 0.00 |
| **Total Accounts Receivable - Other** | | **21,562.74** | **26,358.33** | **(4,795.59)** |
| **Current Assets** | | | | |
| 121100 | Prepaid Insurance | 0.00 | 0.00 | 0.00 |
| 121108 | Prepaid Exp | 2,636.85 | 2,805.88 | (169.03) |
| 126000 | Inventories - Materials | 66,959.73 | 58,160.07 | 8,799.66 |
| 127500 | Allowance For Obsolete Inventories | (1,339.19) | (1,163.31) | (175.88) |
| 129500 | Interfund Due From | (33,365.13) | (60,901.79) | 27,536.66 |
| **Total Current Assets** | | **34,892.26** | **(1,099.15)** | **35,991.41** |
| **Fixed Assets** | | | | |
| 140010 | Leasehold Improvements | 4,196,643.94 | 4,079,274.10 | 117,369.84 |
| 140060 | Land | 337,280.00 | 337,280.00 | 0.00 |
| 140070 | Buildings | 34,151,153.95 | 34,139,042.91 | 12,111.04 |
| 140080 | Funiture and EMDwell | 999,842.27 | 960,348.27 | 39,494.00 |
| 140090 | Furniture and EMAdmin | 1,014,587.19 | 969,765.60 | 44,821.59 |
| **Subtotal Fixed Assets** | | **40,699,507.35** | **40,485,710.88** | **213,796.47** |
| **Less: Accumulated Depreciation** | | **0.00** | **0.00** | **0.00** |
| **Total Fixed Assets** | | **40,699,507.35** | **40,485,710.88** | **213,796.47** |
| **Accumulated Depreciation** | | | | |
| 140050 | Accumulated Depreciation-Structures And Equipment | (37,638,434.17) | (37,146,355.17) | (492,079.00) |
| **Total Accumulated Depreciation** | | **(37,638,434.17)** | **(37,146,355.17)** | **(492,079.00)** |
| 190001 | **Deferred Outflow of Resources** | **952,612.46** | **952,612.46** | 0.00 |
| **Total Assets** | | **5,572,039.86** | **6,317,744.87** | **(745,705.01)** |

**Balance Sheet - Detail**
**Federal Low Income**

| | | Current Year 12/31/2024 | Prior Year 12/31/2023 | Change in Position |
|---|---|---|---|---|
| | **Liabilities and Net Assets** | | | |
| **Liability** | | | | |
| **Current Liabilities** | | | | |
| 211010 | Accounts Payable>90 Days Past Due | 0.00 | 0.00 | 0.00 |
| 211100 | A/P Vendors and Contractors | (5,263.70) | (5,263.70) | 0.00 |
| 211400 | Tenant Security Deposits Payable | 158,534.65 | 154,294.65 | 4,240.00 |
| 211499 | Payroll Payable | 701.94 | (176.15) | 878.09 |
| 211500 | SUI | (7,368.25) | (5,962.79) | (1,405.46) |
| 211710 | Federal Tax Withheld | (931.81) | (931.81) | 0.00 |
| 211720 | Social Security Withheld | (5,067.92) | (5,067.92) | 0.00 |
| 211730 | State Tax Withheld | 75.21 | 372.21 | (297.00) |
| 211741 | SEIU Union Local 74 | 0.00 | 0.00 | 0.00 |
| 211750 | ERS | 1,790.46 | 2,725.89 | (935.43) |
| 211751 | ERS Loan | (1,613.82) | 2,569.03 | (4,182.85) |
| 211753 | AFLAC | 0.00 | 0.00 | 0.00 |
| 211756 | NYS Deferred Comp | 0.00 | 0.00 | 0.00 |
| 211760 | Dutchess Scu | 0.00 | 0.00 | 0.00 |
| 211769 | Commissioner of Taxation and Finance | (1,201.94) | (323.85) | (878.09) |
| 211770 | PHA Rent | 5,295.00 | 5,295.00 | 0.00 |
| 211780 | United Way | 0.00 | 0.00 | 0.00 |
| 211900 | Ap Other | (4,874.19) | (4,874.19) | 0.00 |
| 212000 | Accrued Payroll | 0.00 | 0.00 | 0.00 |
| 213500 | Accrued Utilities | 0.00 | 0.00 | 0.00 |
| 213501 | Accrued Water & Sewer | 0.00 | 0.00 | 0.00 |
| 213510 | Accrued Compensated Absences-Current Portion | 8,228.70 | 8,190.20 | 38.50 |
| 220000 | Deferred Revenue | 0.00 | 0.00 | 0.00 |
| 229000 | Other Accrued Liab. | 0.00 | 0.00 | 0.00 |
| **Total Current Liabilities** | | **148,304.33** | **150,846.57** | **(2,542.24)** |
| **Non-Current Liabilities** | | | | |
| 213511 | Accrued Compensated Absences-Non Current | 156,345.32 | 155,613.88 | 731.44 |
| 213701 | Accrued Current Pilot | 78,138.00 | 51,255.00 | 26,883.00 |
| 214000 | Accrued Pension and OPEB liabilities | 2,004,179.75 | 1,944,039.05 | 60,140.70 |
| **Total Non-Current Liabilities** | | **2,238,663.07** | **2,150,907.93** | **87,755.14** |
| 290001 | **Deferred Inflow of Resources** | **2,111,842.32** | **2,111,842.32** | |
| **Total Liability** | | **4,498,809.72** | **4,413,596.82** | **85,212.90** |
| **Equity** | | | | |
| **Equity/Net Assets** | | | | |
| 271000 | Prior Years Adj | 0.00 | 0.00 | 0.00 |
| 280600 | Undesignated Fund Balance-retained Earnings | 809,185.02 | 1,436,602.52 | (627,417.50) |
| **Total: Equity/Net Assets** | | **809,185.02** | **1,436,602.52** | **(627,417.50)** |
| **Current Year Net Assets** | | 264,045.12 | 467,545.53 | **(203,500.41)** |
| **Total Equity** | | **1,073,230.14** | **1,904,148.05** | **(830,917.91)** |
| **Total Liabilities and Net Assets** | | **5,572,039.86** | **6,317,744.87** | **(745,705.01)** |

**Poughkeepsie Housing Authority**
**Section 8-(20)**
**Fiscal Year 2025-Month End December 2024**

| | | Current Month | | | | Budget | | Current | Prior Year | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Monthly Budget | Monthly Actual | $ Change over budget | % Change | YTD Budget | $ Change over budget | YTD Actual | Prior Yr | $ Change over Prior Yr | % Change |
| **Revenues:** | | | | | | | | | | | |
| 300001 | Section 8 Admin Fees | $ 16,182.00 | $ 16,202.00 | $ 20.00 | 0.1% | $ 145,638.00 | $ 7,495.00 | $ 153,133.00 | $ 160,101.00 | $ (6,968.00) | -4.6% |
| 340400 | Revenues-Other Government Grants | - | - | - | | - | - | - | - | - | |
| 341000 | Section 8 Income | 124,936.00 | 127,326.00 | 2,390.00 | 1.9% | 1,124,424.00 | 16,672.00 | 1,141,096.00 | 976,045.00 | 165,051.00 | 14.5% |
| 343000 | Investment income-Unrestricted | 3.92 | 2.52 | (1.40) | -35.7% | 35.25 | (4.97) | 30.28 | 23.44 | 6.84 | 22.6% |
| 343500 | Investment income-Restricted | - | - | - | | - | - | - | - | - | |
| 345000 | Fraud Recovery | - | - | - | | - | - | - | - | - | |
| 369300 | Other Admin Fees | 8,403.50 | 15,259.00 | 6,855.50 | 81.6% | 75,631.50 | 53,364.08 | 128,995.58 | 106,039.18 | 22,956.40 | 17.8% |
| **Total Revenues:** | | **$ 149,525.42** | **$ 158,789.52** | $ 9,264.10 | **6.2%** | **$ 1,345,728.75** | $ 77,526.11 | **$ 1,423,254.86** | **$ 1,242,208.62** | $ 181,046.24 | 12.7% |
| **Expenses:** | | | | | | | | | | | |
| 411000 | Admin Salaries | $ 6,742.46 | $ 8,546.68 | $ 1,804.22 | 26.8% | $ 60,682.15 | $ (782.35) | $ 59,899.80 | $ 58,220.89 | $ 1,678.91 | 2.8% |
| 412000 | Compensated Absences | - | - | - | | - | - | - | - | - | |
| 413000 | Legal | 208.33 | 201.25 | (7.08) | -3.4% | 1,875.00 | (63.75) | 1,811.25 | 1,811.25 | - | |
| 414010 | Staff Training | 250.00 | - | (250.00) | -100.0% | 2,250.00 | (2,250.00) | - | 1,890.74 | (1,890.74) | #DIV/0! |
| 415000 | Travel | 4.17 | 0.93 | (3.24) | -77.7% | 37.50 | (30.05) | 7.45 | 7.55 | (0.10) | -1.3% |
| 417100 | Auditing | 966.67 | - | (966.67) | -100.0% | 8,700.00 | 580.00 | 9,280.00 | 8,700.00 | 580.00 | 6.3% |
| 418200 | Admin Benefits | 3,635.06 | 12,766.79 | 9,131.73 | 251.2% | 32,715.56 | 5,092.63 | 37,808.19 | 36,060.96 | 1,747.23 | 4.6% |
| 419000 | Other Admin Exp | - | - | - | | - | - | - | 240.00 | (240.00) | #DIV/0! |
| 419010 | Telephone | 83.33 | 152.92 | 69.59 | 83.5% | 750.00 | 609.55 | 1,359.55 | 1,337.95 | 21.60 | 1.6% |
| 419030 | Eviction & Collection | - | - | - | | - | - | - | - | - | |
| 419040 | Office Supplies | 175.00 | - | (175.00) | -100.0% | 1,575.00 | (1,466.06) | 108.94 | 346.54 | (237.60) | -218.1% |
| 419050 | Memberships & Publications | 75.00 | - | (75.00) | -100.0% | 675.00 | (393.79) | 281.21 | 373.76 | (92.55) | -32.9% |
| 419060 | Postage | 208.33 | - | (208.33) | -100.0% | 1,875.00 | 735.00 | 2,610.00 | 3,480.00 | (870.00) | -33.3% |
| 419070 | Administrative Contracts | 583.33 | 5,265.28 | 4,681.95 | 802.6% | 5,250.00 | 4,508.84 | 9,758.84 | 3,859.04 | 5,899.80 | 60.5% |
| 419090 | Freight | - | - | - | | - | - | - | - | - | |
| 421000 | Tenant Serv Salaries | - | - | - | | - | - | - | - | - | |
| 422000 | Tenant Serv Recreation, Pub. | - | - | - | | - | - | - | - | - | |
| 422200 | Tenant Serv Benefits | - | - | - | | - | - | - | - | - | |
| 423000 | Ten Serv Contract Costs | - | - | - | | - | - | - | - | - | |
| 423100 | Tenant Serv Other | - | - | - | | - | - | - | - | - | |
| 451000 | All Other Insurance | - | - | - | | - | - | - | - | - | |
| 451002 | Liability Insurance | 2,295.71 | 2,960.52 | 664.81 | 29.0% | 20,661.38 | 16,641.30 | 37,302.68 | 18,998.16 | 18,304.52 | 49.1% |
| 451003 | Fidelity Bond | 38.43 | - | (38.43) | -100.0% | 345.83 | (59.02) | 286.81 | 384.25 | (97.44) | -34.0% |
| 451004 | Workmen's Comp | 319.44 | - | (319.44) | -100.0% | 2,874.92 | (2,693.35) | 181.57 | 27.43 | 154.14 | 84.9% |
| 452000 | PILOT | - | - | - | | - | - | - | - | - | |
| 454000 | OPEB-Admin | - | - | - | | - | - | - | - | - | |
| 457000 | Collection Loss | 316.67 | - | (316.67) | -100.0% | 2,850.03 | (2,850.03) | - | 446.00 | (446.00) | #DIV/0! |
| 457100 | Bad Debt-Other | - | - | - | | - | - | - | - | - | |
| 459000 | Other General Expense | 2,702.83 | 5,640.39 | 2,937.56 | 108.7% | 24,325.47 | 4,858.91 | 29,184.38 | 23,214.35 | 5,970.03 | 20.5% |
| 461000 | Extraordinary Maint | - | - | - | | - | - | - | - | - | |
| 471500 | HAP | 100,967.94 | 101,798.00 | 830.06 | 0.8% | 908,711.48 | (14,886.35) | 893,825.13 | 852,862.53 | 40,962.60 | 4.6% |
| 471501 | HAP - Port Outs | 21,887.96 | 37,771.00 | 15,883.05 | 72.6% | 196,991.60 | 133,830.41 | 330,822.00 | 269,867.70 | 60,954.30 | 18.4% |
| 471520 | Portability In-HAP Payment | 7,842.17 | 14,359.00 | 6,516.83 | 83.1% | 70,579.50 | 50,495.50 | 121,075.00 | 99,217.84 | 21,857.16 | 18.1% |
| 471800 | FSS Escrow | - | - | - | | - | - | - | - | - | |
| 480000 | Depreciation | - | - | - | | - | - | - | - | - | |
| 752000 | Replacement | - | - | - | | - | - | - | - | - | |
| 754000 | Additions | - | - | - | | - | - | - | - | - | |
| **Total Expenses:** | | **$ 149,302.82** | **$ 189,462.76** | **$ 40,159.94** | **26.9%** | **$ 1,343,725.41** | **$ 191,877.39** | **$ 1,535,602.80** | **$ 1,381,346.94** | **$ 154,255.86** | 10.0% |
| **Net Surplus / (Net Deficit):** | | **$ 222.59** | **$ (30,673.24)** | **$ (30,895.83)** | | **$ 2,003.34** | **$ (114,351.28)** | **$ (112,347.94)** | **$ (139,138.32)** | **$ 26,790.38** | |

**Balance Sheet - Detail**
**Section 8**

| | Current Year 12/31/2024 | Prior Year 12/31/2023 | Change in Position |
|---|---|---|---|
| **Assets** | | | |
| **Cash & Investments** | | | |
| 111110 General Fund (dev - Operation) | 37,674.09 | 7,461.16 | 30,212.93 |
| 111401 FSS Escrow Fund | 1,590.42 | 1,545.38 | 45.04 |
| 116200 Interfund Transfer | (92,000.00) | (45,000.00) | (47,000.00) |
| **Total Cash & Investments** | **(52,735.49)** | **(35,993.46)** | **(16,742.03)** |
| **Accounts Receivable - Tenants** | | | |
| 112100 Fraud Recovery | 17,101.00 | 17,101.00 | 0.00 |
| 112110 Allowance for Doubtful | (17,101.00) | (17,147.00) | 46.00 |
| **Total Accounts Receivable - Tenants** | **0.00** | **(46.00)** | **46.00** |
| **Accounts Receivable - Other** | | | |
| 112900 A/R Other | 18,534.00 | 20,506.21 | (1,972.21) |
| 112912 Allowance for Doubtful-Other | (19,129.00) | (20,418.00) | 1,289.00 |
| 113540 Accounts Receivable-PHA Projects | 6,649.89 | (3,304.41) | 9,954.30 |
| **Total Accounts Receivable - Other** | **6,054.89** | **(3,216.20)** | **9,271.09** |
| **Current Assets** | | | |
| 121100 Prepaid Insurance | 0.00 | 0.00 | 0.00 |
| 121108 Prepaid Exp | 4,099.73 | 3,916.16 | 183.57 |
| 129500 Interfund Due From | (52,712.83) | (26,522.22) | (26,190.61) |
| **Total Current Assets** | **(48,613.10)** | **(22,606.06)** | **(26,007.04)** |
| **Fixed Assets** | | | |
| 140090 Furniture and EMAdmin | 0.00 | 595.56 | (595.56) |
| **Subtotal Fixed Assets** | **0.00** | **595.56** | **(595.56)** |
| **Less: Accumulated Depreciation** | **0.00** | **0.00** | **0.00** |
| **Total Fixed Assets** | **0.00** | **595.56** | **(595.56)** |
| **Accumulated Depreciation** | | | |
| 140050 Accumulated Depreciation-Structures And Equipment | 0.00 | 0.00 | 0.00 |
| **Total Accumulated Depreciation** | **0.00** | **0.00** | **0.00** |
| 190001 **Deferred Outflow of Resources** | **58,966.54** | **58,966.54** | 0.00 |
| **Total Assets** | **(36,327.16)** | **(2,299.62)** | **(34,027.54)** |
| **Liabilities and Net Assets** | | | |
| **Liability** | | | |
| **Current Liabilities** | | | |
| 211030 A/P PHA Projects | 570.00 | 570.00 | 0.00 |
| 211040 A/P-Other Gov't | 900.26 | 855.22 | 45.04 |
| 211100 A/P Vendors and Contractors | 1,452.05 | 1,452.05 | 0.00 |
| 211450 Deferred Revenue | 0.00 | 0.00 | 0.00 |
| 211500 SUI | 0.00 | 0.00 | 0.00 |
| 211900 A/P Other | 0.00 | 0.00 | 0.00 |
| 211995 A/P - Section 8 | 0.00 | 0.00 | 0.00 |
| 212000 Accrued Payroll | 0.00 | 0.00 | 0.00 |
| 213510 Accrued Compensated Absences-Current Portion | 474.36 | 2,175.23 | (1,700.87) |
| 218100 FSS Escrow Payable | 0.60 | 0.60 | 0.00 |
| 229000 Other Accrued Liab. | 0.00 | 0.00 | 0.00 |
| **Total Current Liabilities** | **3,397.27** | **5,053.10** | **(1,655.83)** |
| **Non-Current Liabilities** | | | |
| 213511 Accrued Compensated Absences-Non Current | 9,012.78 | 7,768.62 | 1,244.16 |
| 214000 Accrued Pension and OPEB liabilities | 106,027.25 | 102,861.95 | 3,165.30 |
| **Total Non-Current Liabilities** | **115,040.03** | **110,630.57** | **4,409.46** |
| 290001 **Deferred Inflow of resources** | **109,255.68** | **109,255.68** | 0.00 |
| **Total Liability** | **227,692.98** | **224,939.35** | **2,753.63** |
| **Equity** | | | |
| **Equity/Net Assets** | | | |
| 280600 Undesignated Fund Balance-Retained Earnings | (397,499.52) | (333,927.97) | (63,571.55) |
| 282600 RS Operating Res - Section 8 HAP | 245,827.32 | 245,827.32 | 0.00 |
| **Total: Equity/Net Assets** | **(151,672.20)** | **(88,100.65)** | **(63,571.55)** |
| **Current Year Net Assets** | (112,347.94) | (139,138.32) | **26,790.38** |
| **Total Equity** | **(264,020.14)** | **(227,238.97)** | **(36,781.17)** |
| **Total Liabilities and Net Assets** | **(36,327.16)** | **(2,299.62)** | **(34,027.54)** |