



HOUSING & REDEVELOPMENT AUTHORITY AGENDA

3RD FLOOR CONFERENCE ROOM MONDAY, JANUARY 13,
2025

6:00 PM

1. Call to Order / Approval of Agenda
2. Approval of Minutes
3. List of Claims to be approved
 - A. Robinwood
 - B. Scattered Sites (formerly Public Housing)
4. Program Reports
5. Property Reports
 - A. Robinwood
 - B. Scattered Sites
6. Public Hearings - None
7. Items for Discussion
 - A. Resolution 2025-01 Approve the Creation of HRA Deposit Accounts at a Local Financial Institution for HRA-Related Deposits
 - B. Resolution 2025-02 Repeal and Replace the List of Authorized Signatories for All HRA Bank Accounts
 - C. Updates and Items for Future Discussion (Verbal - No Written Report)
8. Adjournment



HOUSING & REDEVELOPMENT AUTHORITY MINUTES

3RD FLOOR
CONFERENCE ROOM

MONDAY, DECEMBER 9, 2024

6:00 PM

Meeting Items

1. Call to Order/Approve Agenda

Chair Loni Ahlers called the regular meeting of the Housing and Redevelopment Authority to order at 6:00 pm. Commissioners Travis McColley, Mandy Barnes, Sara Caron, Travis Kath, and Colin Maltbie, were also in attendance. Also in attendance were Director of Community and Economic Development, David Wanberg, and Executive Director, Thomas Furman. Guests included Michele Lane of Cornerstone, Scott Wopata of Community Action Center and, on Zoom, Jamie Radke of Cornerstone.

A motion was made by Travis McColley, seconded by Sara Caron to approve the agenda. The motion passed unanimously.

2. A motion was made by Travis McColley, seconded by Mandy Barnes to approve Minutes for the October and November meetings. The motion passed unanimously, with spelling errors corrected.

3. List of Claims to be Paid / Approved

A. Chair Ahlers asked to entertain a motion to approve the list of claims to be made as presented. The motion was made by Travis McColley, and seconded by Colin Maltbie. The motion passed unanimously.

4. There were no program reports

5. Property Reports

A. Michele Lane of Cornerstone addressed vacancies at Robinwood, specifically the long-term vacancies and what was being done to address the issue(s).

B. Michele Lane of Cornerstone addressed vacancies at the scattered sites and addressed the challenges with preparing and filling long-term vacant units. A motion was made by Travis McColley, and seconded by Mandy Barnes to receive and file the property reports as presented. The motion passed unanimously.

6. Items for Discussion

A. Scott Wopata of Community Action Center was present to speak on the Emergency Shelter Vouchers program the HRA has funded in prior years. He requested an increase in funding to \$5,000 for the year broken into 2 \$2,500 payments and offered to give a tour of CAC to the board. Motion made to increase the funding to \$5,000 split between January and June of 2025 by Sara Caron and seconded by Mandy Barnes. Motion passed unanimously

B. Resolution 2024-20 Approve the FY2025 Robinwood Budget as presented

Cornerstone presented their budget for FY2025 that showed all operations. There was a brief discussion about the funding surplus not addressing the capital needs and the desire to not extract the value out of the building but rather increase occupancy and prioritize housing rather than ROI. A motion to accept the budget was made by Travis McColley, and seconded by Mandy Barnes. The motion passed unanimously.

C. Resolution 2024-21 Approve the FY2025 Scattered Sites Budget as presented

Very similar discussion about the budget being operations only and that we would need to be sure we had a growing capital needs fund for the scattered sites as well and to be sure our housing stock is taken care of. A motion to accept the budget was made by Travis McColley, and seconded by Sara Caron. The motion passed unanimously.

D. 2025 & 2026 Vender Maintenance Contracts.

The bids for the various maintenance contracts were shared with the board and lack of bids as well as compliance to Davis Bacon Labor Standards or prevailing wage standards no longer necessary since we are no longer public housing. A brief discussion of ethics and paying a living wage ensued followed by a motion to allow the Executive Director to Execute the contracts with the selected vendors, repost the request for the electrical contract without prevailing wage and work with Property Pros to get them to apply to be our back-up maintenance provider was made by Travis McColley, and seconded by Colin Maltbie. The motion passed unanimously.

E. Resolution 2024-24 Designate Authorized Signatories for all Housing and Redevelopment Authority of Faribault, Minnesota Accounts.

Motion made by Travis McColley, and seconded by Sara Caron. The motion passed unanimously.

8. Adjournment

A motion was made by Travis McColley, and seconded by Mandy Barnes. The motion passed unanimously.

By: _____
Thomas Furman, Executive Director



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Thomas Furman - Executive Director
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: January 13, 2025
SUBJECT: List of Claims to be approved

BACKGROUND:

REQUESTED ACTION:

Approve the claims for Robinwood and the claims for Scattered Sites (formerly Public Housing)

ATTACHMENTS:



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Thomas Furman - Executive Director
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: January 13, 2025
SUBJECT: Robinwood

BACKGROUND:

REQUESTED ACTION:

Approve claims listed to be paid by Cornerstone.

ATTACHMENTS:

1. 01.08.2025 Robinwood AP Aging Report
2. 12.05.2024 - 01.08.2025 Robinwood Check Comparision Report
3. Robinwood Advanced Facilities
4. Robinwood BerganKDV
5. Robinwood Cleaners
6. Robinwood Flex Comm
7. Robinwood ServiceMaster
8. Robinwood Virg's Appliance

Payables Aging Report

Period: -01/2025

As of: 01/08/2025

Payee Name	Invoice Property	Invoice Date	Due Date	Account	Invoice #	Current Owed	0-30 Owed	31-60 Owed	61-90 Owed	Over 90 Owed	Notes
Notes											
Advanced Facilities	Robinwood Manor	12/31/2024	1/30/2025	6212 Repairs & Mainte	Robinwood14	4,000.00	4,000.00	0.00	0.00	0.00	
Advanced Facilities						4,000.00	4,000.00	0.00	0.00	0.00	
All Pro Cleaners, LLC.	Robinwood Manor	1/1/2025	1/1/2025	6235 Purchased Service	21810	1,238.95	1,238.95	0.00	0.00	0.00	
All Pro Cleaners, LLC.						1,238.95	1,238.95	0.00	0.00	0.00	
Arrow Electric, LLC.	Robinwood Manor	12/8/2024	12/8/2024	6219 Purchased Service	3148	500.47	0.00	500.47	0.00	0.00	
	Robinwood Manor	12/22/2024	12/22/2024	6219 Purchased Service	3162	148.83	148.83	0.00	0.00	0.00	
Arrow Electric, LLC.						649.30	148.83	500.47	0.00	0.00	
BerganKDV	Robinwood Manor	12/26/2024	12/26/2024	6875 Fees - Audit & Ac	124061	6,500.00	6,500.00	0.00	0.00	0.00	
BerganKDV						6,500.00	6,500.00	0.00	0.00	0.00	
Cintas Corp	Robinwood Manor	12/12/2024	12/12/2024	7246 Housekeeping Sup	4214442683	19.74	19.74	0.00	0.00	0.00	
	Robinwood Manor	12/26/2024	12/26/2024	7246 Housekeeping Sup	4215838000	75.57	75.57	0.00	0.00	0.00	
Cintas Corp						95.31	95.31	0.00	0.00	0.00	
City of Faribault	Robinwood Manor	12/13/2024	12/13/2024	6430 Water and Sewer	014197-000 12/09/2024	1,051.17	1,051.17	0.00	0.00	0.00	
City of Faribault						1,051.17	1,051.17	0.00	0.00	0.00	
Creative Planning	Robinwood Manor	12/26/2024	12/26/2024	6870 Fees - Legal	1245408	900.00	900.00	0.00	0.00	0.00	
Creative Planning						900.00	900.00	0.00	0.00	0.00	
Culligan of Faribault	Robinwood Manor	12/31/2024	12/31/2024	6214 Routine Maintenan	119X01182703	222.30	222.30	0.00	0.00	0.00	
Culligan of Faribault						222.30	222.30	0.00	0.00	0.00	
Faribo Plumbing & Heating	Robinwood Manor	12/12/2024	12/12/2024	6212 Repairs & Mainte	64404	339.50	339.50	0.00	0.00	0.00	
Faribo Plumbing & Heating						339.50	339.50	0.00	0.00	0.00	
Fette Electronics	Robinwood Manor	12/12/2024	12/12/2024	6212 Repairs & Mainte	11104	142.20	142.20	0.00	0.00	0.00	
Fette Electronics						142.20	142.20	0.00	0.00	0.00	
Flex Comm Security	Robinwood Manor	1/1/2025	1/1/2025	6211 Contracted Labor -	58053	70.54	70.54	0.00	0.00	0.00	
	Robinwood Manor	12/8/2024	12/8/2024	6211 Contracted Labor -	58016	161.88	0.00	161.88	0.00	0.00	
	Robinwood Manor	12/8/2024	12/8/2024	6260 Fire Prevention &	58017	1,200.00	0.00	1,200.00	0.00	0.00	
Flex Comm Security						1,432.42	70.54	1,361.88	0.00	0.00	
FLOM Disposal Service	Robinwood Manor	12/26/2024	1/25/2025	6450 Trash Disposal	409110024416 12/26/2024	287.14	287.14	0.00	0.00	0.00	
FLOM Disposal Service						287.14	287.14	0.00	0.00	0.00	
ServiceMaster by Ayotte	Robinwood Manor	1/2/2025	1/2/2025	6235 Purchased Service	911822	1,380.32	1,380.32	0.00	0.00	0.00	
ServiceMaster by Ayotte						1,380.32	1,380.32	0.00	0.00	0.00	
Sherwin Williams Co	Robinwood Manor	12/11/2024	12/11/2024	6216 Supplies - Mainte	6157-4	39.04	39.04	0.00	0.00	0.00	
	Robinwood Manor	12/17/2024	12/17/2024	6216 Supplies - Mainte	2518-5	55.90	55.90	0.00	0.00	0.00	
Sherwin Williams Co						94.94	94.94	0.00	0.00	0.00	
Tom's Lock & Key	Robinwood Manor	11/30/2024	11/30/2024	6216 Supplies - Mainte	14637	3.22	0.00	3.22	0.00	0.00	
	Robinwood Manor	11/30/2024	11/30/2024	6216 Supplies - Mainte	14592	97.00	0.00	97.00	0.00	0.00	
	Robinwood Manor	12/31/2024	12/31/2024	6216 Supplies - Mainte	14691	12.00	12.00	0.00	0.00	0.00	
Tom's Lock & Key						112.22	12.00	100.22	0.00	0.00	

Payables Aging Report

Period: -01/2025

As of: 01/08/2025

Payee Name	Invoice Property	Invoice Date	Due Date	Account	Invoice #	Current Owed	0-30 Owed	31-60 Owed	61-90 Owed	Over 90 Owed	Notes
Notes											
Virg's Appliance											
	Robinwood Manor	12/9/2024	12/9/2024	6219 Purchased Service:	19394	1,115.30	0.00	1,115.30	0.00	0.00	
Virg's Appliance						1,115.30	0.00	1,115.30	0.00	0.00	
Xcel Energy											
	Robinwood Manor	12/18/2024	1/16/2025	6410 Electricity	907409777	1,786.66	1,786.66	0.00	0.00	0.00	
	Robinwood Manor	12/11/2024	1/9/2025	6410 Electricity	906373591	393.18	393.18	0.00	0.00	0.00	
	Robinwood Manor	12/11/2024	1/9/2025	6420 Gas	906373591	1,229.07	1,229.07	0.00	0.00	0.00	
Xcel Energy						3,408.91	3,408.91	0.00	0.00	0.00	
Yardi Systems, Inc.											
	Robinwood Manor	12/15/2024	12/15/2024	6853 Computer	4688118	306.00	306.00	0.00	0.00	0.00	
Yardi Systems, Inc.						306.00	306.00	0.00	0.00	0.00	
Grand Total						23,275.98	20,198.11	3,077.87	0.00	0.00	

Payables Aging Report

Period: -12/2024

As of: 12/04/2024

Payee Name	Invoice Notes	Property	Invoice Date	Due Date	Account	Invoice #	Current Owed	0-30 Owed	31-60 Owed	61-90 Owed	Over 90 Owed	Notes
Advanced Facilities		Robinwood Manor	11/30/2024	12/30/2024	6212 Repairs & Mainter	Robinwood13	4,000.00	4,000.00	0.00	0.00	0.00	
Advanced Facilities							4,000.00	4,000.00	0.00	0.00	0.00	
All Pro Cleaners, LLC.		Robinwood Manor	12/1/2024	12/1/2024	6235 Purchased Service	21754	1,212.78	1,212.78	0.00	0.00	0.00	
All Pro Cleaners, LLC.							1,212.78	1,212.78	0.00	0.00	0.00	
Cintas Corp		Robinwood Manor	11/14/2024	11/14/2024	7246 Housekeeping Sup	4211547114	19.74	19.74	0.00	0.00	0.00	
		Robinwood Manor	11/27/2024	11/27/2024	7246 Housekeeping Sup	4213069978	75.57	75.57	0.00	0.00	0.00	
Cintas Corp							95.31	95.31	0.00	0.00	0.00	
City of Faribault		Robinwood Manor	11/7/2024	12/5/2024	6430 Water and Sewer	014197-000 11/07/2024	1,012.86	1,012.86	0.00	0.00	0.00	
City of Faribault							1,012.86	1,012.86	0.00	0.00	0.00	
Faribault Interiors Inc		Robinwood Manor	11/18/2024	11/18/2024	6212 Repairs & Mainter	50411	750.00	750.00	0.00	0.00	0.00	
		Robinwood Manor	11/18/2024	11/18/2024	1701 Building Improver	50412	3,665.00	3,665.00	0.00	0.00	0.00	
Faribault Interiors Inc							4,415.00	4,415.00	0.00	0.00	0.00	
Faribo Plumbing & Heating		Robinwood Manor	11/8/2024	11/8/2024	6212 Repairs & Mainter	64174	150.00	150.00	0.00	0.00	0.00	
Faribo Plumbing & Heating							150.00	150.00	0.00	0.00	0.00	
Flex Comm Security		Robinwood Manor	12/1/2024	12/1/2024	6211 Contracted Labor	55365	70.54	70.54	0.00	0.00	0.00	
Flex Comm Security							70.54	70.54	0.00	0.00	0.00	
FLOM Disposal Service		Robinwood Manor	11/25/2024	11/25/2024	6450 Trash Disposal	409110024416 11/25/2024	247.54	247.54	0.00	0.00	0.00	
FLOM Disposal Service							247.54	247.54	0.00	0.00	0.00	
MEI Total Elevator Solutions		Robinwood Manor	12/1/2024	12/1/2024	6257 Elevator Maintena	1104182	226.94	226.94	0.00	0.00	0.00	
MEI Total Elevator Solutions							226.94	226.94	0.00	0.00	0.00	
Olympic Fire Protection Corp.		Robinwood Manor	11/20/2024	11/20/2024	6260 Fire Prevention &	10004356	325.00	325.00	0.00	0.00	0.00	
Olympic Fire Protection Corp.							325.00	325.00	0.00	0.00	0.00	
Property Pros of Faribault, LLC		Robinwood Manor	12/2/2024	12/2/2024	6225 Grounds/Lawn Ca	7731	273.81	273.81	0.00	0.00	0.00	
Property Pros of Faribault, LLC							273.81	273.81	0.00	0.00	0.00	
Rental Research Services		Robinwood Manor	11/30/2024	11/30/2024	6890 Tenant Screening t	E08610 11/30/2024	59.00	59.00	0.00	0.00	0.00	
Rental Research Services							59.00	59.00	0.00	0.00	0.00	
Sherwin Williams Co		Robinwood Manor	10/29/2024	10/29/2024	6216 Supplies - Mainter	1172-2	126.07	0.00	126.07	0.00	0.00	
		Robinwood Manor	10/31/2024	10/31/2024	6216 Supplies - Mainter	1239-9	39.59	0.00	39.59	0.00	0.00	
		Robinwood Manor	10/31/2024	10/31/2024	6216 Supplies - Mainter	1234-0	182.99	0.00	182.99	0.00	0.00	
Sherwin Williams Co							348.65	20.36	348.65	0.00	0.00	
Xcel Energy		Robinwood Manor	11/11/2024	11/11/2024	6410 Electricity	902316964	357.01	357.01	0.00	0.00	0.00	
		Robinwood Manor	11/11/2024	11/11/2024	6420 Gas	902316964	633.14	633.14	0.00	0.00	0.00	
		Robinwood Manor	11/19/2024	11/19/2024	6410 Electricity	903539156	2,151.47	2,151.47	0.00	0.00	0.00	
Xcel Energy							3,141.62	3,141.62	0.00	0.00	0.00	
Grand Total							15,599.41	15,250.76	348.65	0.00	0.00	

Summary Check Register

Period = 12/2024-01/2025

Date = 12/05/2024 - 01/08/2025

Date	Person	Property	Amount	Payment#	Notes
12/5/2024	City of Faribault	Robinwood Manor	1,012.86		ACH ACH
12/10/2024	Advanced Facilities	Robinwood Manor	4,000.00		357

Payables Aging Report

Period: -12/2024

As of: 12/04/2024

Payee Name	Invoice Notes	Property	Invoice Date	Due Date	Account	Invoice #	Current Owed	0-30 Owed	31-60 Owed	61-90 Owed	Over 90 Owed	Notes
	12/10/2024	All Pro Cleaners, LLC.	Robinwood Manor	1,212.78		358						
	12/10/2024	Cintas Corp	Robinwood Manor	95.31		359						
	12/10/2024	Faribault Interiors Inc	Robinwood Manor	4,415.00		360						
	12/10/2024	Faribo Plumbing & Heating	Robinwood Manor	150.00		361						
	12/10/2024	Flex Comm Security	Robinwood Manor	70.54		362						
	12/10/2024	Olympic Fire Protection Corp.	Robinwood Manor	325.00		364						
	12/10/2024	Property Pros of Faribault, LLC	Robinwood Manor	273.81		365						
	12/10/2024	Sherwin Williams Co	Robinwood Manor	348.65		367						
	12/10/2024	Rental Research Services	Robinwood Manor	59.00		368						
	12/12/2024	Xcel Energy	Robinwood Manor	990.15		ACH	Confirmed Paid via Bank					
	12/20/2024	Xcel Energy	Robinwood Manor	2,151.47		ACH	Confirmed Paid via Bank					
	12/23/2024	Culligan of Faribault	Robinwood Manor	222.30		ACH	Confirmed Paid via Bank					
	12/23/2024	FLOM Disposal Service	Robinwood Manor	247.54		ACH	Confirmed Paid via Bank					
	12/23/2024	FLOM Disposal Service	Robinwood Manor	249.40		ACH	Confirmed Paid via Bank					
	12/31/2024	MEI Total Elevator Solutions	Robinwood Manor	226.94		ACH	Confirmed Paid via Bank					
	1/3/2025	Cornerstone Management Services LLC	Robinwood Manor	5,500.00		369						
	1/6/2025	Navigator Group Purchasing Inc.	Robinwood Manor	250.00		370						
Total				21,800.75								

Check Run Comparison

12/04/2024 Check Authorization Total	\$10,950.09
Checks Authorized From Aging Report	\$10,950.09
Check Authorized not from Aging	\$5,100.66
Cornerstone Management Fees	\$5,500.00
Total	\$21,550.75

Advanced Facilities, LLC
3520 East River Rd NE
Rochester, MN 55906
+15077184290
admin@afbuidingcare.com
www.afbuidingcare.com



INVOICE

BILL TO
Robinwood Manor
1324 Prairie Avenue SW
Faribault, MN 55021 US

INVOICE # Robinwood14
DATE 12/31/2024
DUE DATE 01/30/2025
TERMS Net 30

DESCRIPTION		AMOUNT
Monthly Maintenance Fee	December Maintenance Fee	4,000.00
Material and labor costs to perform work as described above, to include any additional costs and fees associated with, but not limited to, any required permitting, inspections, miscellaneous expenses, etc.		
BALANCE DUE		\$4,000.00

*Advanced Facilities is separately affiliated. Invoices are due within 30 days of the billing date. Late charges will be assessed if not paid within billing term at a rate of 1.5%.

bergankDV

Elderly Housing Corporation of Faribault Minnesota, Inc.
208 1st Avenue NW
Faribault, MN 55021

Date: 12/26/2024
Invoice Number: 1245061
Client: 1002150.800

Please include invoice number on payment.

Audit of the organization for the year ended, December 31, 2023, as per engagement letter. \$10,000.00

Inconvenience fee as outlined in our engagement letter \$2,500.00

Progress Billing Applied: (\$6,000.00)
Invoice Total: \$6,500.00
Prior Balance: \$0.00
Current Amount Due: \$6,500.00

Creative Planning, LLC is an independent wealth management firm, whose affiliates also provide business consulting, tax, financial, and other professional services to clients. Creative Planning and its affiliates lease employees and other resources to BergankDV, an independent, separately governed and licensed CPA firm, in support of audit and attest services BergankDV provides to its clients.

Current	31 - 60	61 - 90	91 - 120	Over 120	Total
\$6,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,500.00

Please remit payment to our lockbox below:
P.O. Box 735484
Dallas, TX 75373-5484

The payment in full is due 30 days after services are provided.
A 1% monthly finance charge will be added to balances over 30 days.
A 25% collection fee will be imposed if the outstanding invoice is sent to collections.

507-412-1248
laura@all-procleaners.com



BILL TO Elderly Housing Corporation c/o Cornerstone 206 S Broadway, Suite 460 Rochester, MN 55904	SHIP TO Robinwood Manor 1324 Prairie Ave SW Faribault, MN 55021	DATE 01/01/2025	PLEASE PAY \$1,238.95	DUE DATE 01/11/2025
--	---	---------------------------	---------------------------------	-------------------------------

SERVICE LOCATION
Robinwood Manor

DESCRIPTION	AMOUNT
35.5 hours at Robinwood Manor - Regular monthly janitorial service - December	1,238.95
Thank you for your business, it is much appreciated !	
	SUBTOTAL 1,238.95
	TAX 0.00
	TOTAL 1,238.95
	TOTAL DUE \$1,238.95

THANK YOU.



PO Box 291
Waseca, Minnesota 56093-0291

INVOICE

Invoices Are Due On Receipt
Prompt Payment Will Insure Uninterrupted Service
1.5% Per Month, 18% APR Finance Charge On Past Due Accounts

For the Convenience of our Customers

We Now Have One Phone Number

We're You Can Reach Us for All Services 24 Hours

800-248-2567

Please Call Us for Any Key Holder Changes

Elderly Housing Corp.

C/O Cornerstone

~~3520~~ 206 S Broadway, Ste#460
Rochester, MN 55906

3520 East River Rd NE
Mark

JOB No / SO No	TERMS	PO No.	ACCOUNT No.	INVOICE No.	
12302	Due On Receipt		8253	58016	
DESCRIPTION			QTY.	PRICE	AMOUNT
Service Request: Check Pull Cord Hours:On Site Service (Includes SERVICE CALL, TRAVEL TIME & SECOND TECH, If Any) 11/21/24 Service Performed: Checked Reset and Cleaned Pull Cord Switches in Apt. 209 System Normal Sales Tax Minnesota			1.75	92.50	161.88
				6.875%	0.00
			Due Date	12/8/2024	
			Total	\$161.88	
All payments will be credited to the oldest unpaid Invoice unless you tell us which Invoice # to pay					
TO INSURE PROPER CREDIT					
PLEASE PUT THE INVOICE NUMBER TO BE PAID ON YOUR CHECK or STUB					

INVOICE

Please Call Us for Any Key Holder Changes

Elderly Housing Corp.
C/O Cornerstone
206 S Broadway, Ste#460
Rochester, MN 55904

[illegible]

Invoice

Invoice #: 911822
Invoice Date: 1/2/2025
Due Date: 1/2/2025
Project: 24-1211-JAN
P.O. Number:
Terms: Due on receipt
Technician:

Service Location:

Rice County HRA- Robinwood-Cornerstone Ma
Michelle Lane
1324 PRAIRIE AVE SW
FARIBAULT, MN 55021
USA

[illegible]

Virg's Appliance Service

1817 Prairie Avenue
Faribault, MN 55021

Invoice

Date	Invoice #
12/9/2024	19394

Bill To
Elderly Housing Corporation c/o Cornerstone 3520 East River Road NE Rochester, MN 55906

P.O. No.	Terms	Project
	Net 30	

Quantity	Description	Rate	Amount
1	GE Refrigerator/White	899.00	899.00T
	Labor	85.00	85.00
	Shipping=Delivery and Haul Away	65.00	65.00
	Repair Order #021891 (Refrigerator Sale and Service for Robinwood Manor #204)		
	MN Sales Tax	7.375%	66.30
		Total	\$1,115.30

PRINTED IN U.S.A.

GENERAL REPAIR ORDER


virgil's

APPLIANCE SERVICE
full service most brands
1817 Prairie Ave.
Faribault, MN 55021
(507) 339-9640

(Virgil Zunkel, Owner)

"OVER THIRTY YEARS OF APPLIANCE SERVICE"
OK to go in
REPAIR ORDER**021891**

NAME <i>CornerStone / City of 180 / Robinwood</i>		DATE RECEIVED <i>12-9-24</i>																																													
ADDRESS <i>#204</i>		DATE PROMISED <i>12-9-24</i>																																													
CITY <i>FBO</i>	PHONE <i>Tyler</i>	MODEL NO.																																													
APPLIANCE <i>Ref</i>	☐ PICK UP ☐ DELIVER	☐ SERVICE ☐ INSTALL	☐ WARRANTY ☐ ESTIMATE																																												
REPAIRED IN ☐ HOME ☐ SHOP	ESTIMATE	DELIVERY ☐ OURS ☐ PICK UP	☐ C.O.D. ☐ CHG.																																												
CUSTOMER'S COMPLAINT <i>Not staying cold?</i>																																															
<table border="1"> <thead> <tr> <th>QTY.</th> <th>PART NO.</th> <th>DESCRIPTION</th> <th>AMOUNT</th> </tr> </thead> <tbody> <tr> <td><i>1</i></td> <td><i>GE Rf</i></td> <td><i>AT518HCRW white Rf</i></td> <td><i>899.00</i></td> </tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table>				QTY.	PART NO.	DESCRIPTION	AMOUNT	<i>1</i>	<i>GE Rf</i>	<i>AT518HCRW white Rf</i>	<i>899.00</i>																																				
QTY.	PART NO.	DESCRIPTION	AMOUNT																																												
<i>1</i>	<i>GE Rf</i>	<i>AT518HCRW white Rf</i>	<i>899.00</i>																																												
MAJOR LABOR PERFORMED <i>found Rf bad compressor going bad need new Rf Del + haul as per Michelle.</i>		<table border="1"> <tr> <td>TOTAL PARTS MATERIAL</td> <td><i>899.00</i></td> </tr> <tr> <td>TAX</td> <td><i>66.30</i></td> </tr> <tr> <td>LABOR</td> <td><i>85.00</i></td> </tr> <tr> <td>PICK UP, DELIVERY, OR SERVICE CALL</td> <td><i>65.00</i></td> </tr> <tr> <td>TAX</td> <td><i>30.00</i></td> </tr> <tr> <td>TOTAL (C.O.D.)</td> <td><i>1115.30</i></td> </tr> </table>		TOTAL PARTS MATERIAL	<i>899.00</i>	TAX	<i>66.30</i>	LABOR	<i>85.00</i>	PICK UP, DELIVERY, OR SERVICE CALL	<i>65.00</i>	TAX	<i>30.00</i>	TOTAL (C.O.D.)	<i>1115.30</i>																																
TOTAL PARTS MATERIAL	<i>899.00</i>																																														
TAX	<i>66.30</i>																																														
LABOR	<i>85.00</i>																																														
PICK UP, DELIVERY, OR SERVICE CALL	<i>65.00</i>																																														
TAX	<i>30.00</i>																																														
TOTAL (C.O.D.)	<i>1115.30</i>																																														
OWNERS SIGNATURE INDICATES SATISFACTORY PERFORMANCE OF SET AT TIME OF DELIVERY OR COMPLETION OF REPAIRS IN HOME.		SIGNATURE																																													

GUARANTEE: ALL WORK PERFORMED BY QUALIFIED TECHNICIANS. ALL MATERIALS USED IN REPAIR OF THIS UNIT ARE OF FIRST QUALITY AND GUARANTEED FOR A PERIOD OF NINETY DAYS AFTER DATE OF REPAIR.

GROCC-563-3



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Thomas Furman - Executive Director
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: January 13, 2025
SUBJECT: Scattered Sites (formerly Public Housing)

BACKGROUND:

REQUESTED ACTION:

Approve the list of claims to be paid by Cornerstone

ATTACHMENTS:

1. 01.08.2025 HRA AP Aging Report
2. 12.05.2024 01.08.2025 HRA Check Comparison Report
3. HRA Advanced Facilities
4. HRA All Pros
5. HRA Property Pros

Payables Aging Report

Period: -01/2025

As of: 01/08/2025

Payee Name	Invoice	Property	Invoice Date	Due Date	Account	Invoice #	Current Owed	0-30 Owed	31-60 Owed	61-90 Owed	Over 90 Owed	Notes
Advanced Facilities												
		Public Housing HRA	12/31/2024	1/30/2025	6212 Repairs & Maint	PublicHRA14	4,000.00	4,000.00	0.00	0.00	0.00	
Advanced Facilities							4,000.00	4,000.00	0.00	0.00	0.00	
All Pro Cleaners, LLC.												
		Public Housing HRA	1/1/2025	1/1/2025	6235 Purchased Service	21811	1,099.35	1,099.35	0.00	0.00	0.00	
All Pro Cleaners, LLC.							1,099.35	1,099.35	0.00	0.00	0.00	
Arrow Electric, LLC.												
		Public Housing HRA	12/15/2024	12/15/2024	6219 Purchased Service	3149	150.18	150.18	0.00	0.00	0.00	
Arrow Electric, LLC.							150.18	150.18	0.00	0.00	0.00	
City of Faribault												
		Public Housing HRA	12/9/2024	1/5/2025	6430 Water and Sewer	005090-000 12/09/2024	13.80	0.00	13.80	0.00	0.00	
		Public Housing HRA	12/9/2024	1/5/2025	6430 Water and Sewer	005090-001 12/09/2024	13.80	0.00	13.80	0.00	0.00	
		Public Housing HRA	12/9/2024	1/5/2025	6430 Water and Sewer	005090-003 12/09/2024	13.80	0.00	13.80	0.00	0.00	
		Public Housing HRA	12/9/2024	1/5/2025	6430 Water and Sewer	005090-004 12/09/2024	14.61	0.00	14.61	0.00	0.00	
		Public Housing HRA	12/9/2024	1/5/2025	6430 Water and Sewer	005090-006 12/09/2024	14.61	0.00	14.61	0.00	0.00	
		Public Housing HRA	12/9/2024	1/5/2025	6430 Water and Sewer	005090-007 12/09/2024	13.80	0.00	13.80	0.00	0.00	
		Public Housing HRA	12/9/2024	1/5/2025	6430 Water and Sewer	005090-016 12/09/2024	14.61	0.00	14.61	0.00	0.00	
		Public Housing HRA	12/9/2024	1/5/2025	6430 Water and Sewer	005090-026 12/09/2024	13.80	0.00	13.80	0.00	0.00	
		Public Housing HRA	12/9/2024	1/5/2025	6430 Water and Sewer	005090-177 12/09/2024	47.35	0.00	47.35	0.00	0.00	
		Public Housing HRA	12/9/2024	1/5/2025	6430 Water and Sewer	005090-179 12/09/2024	28.85	0.00	28.85	0.00	0.00	
		Public Housing HRA	12/9/2024	1/5/2025	6430 Water and Sewer	005090-180 12/09/2024	30.14	0.00	30.14	0.00	0.00	
		Public Housing HRA	12/9/2024	1/5/2025	6430 Water and Sewer	005090-181 12/09/2024	43.80	0.00	43.80	0.00	0.00	
City of Faribault							262.97	0.00	262.97	0.00	0.00	
Environmental Pest Management												
		Public Housing HRA	12/10/2024	12/10/2024	6227 Pest Control	70509	89.00	89.00	0.00	0.00	0.00	
Environmental Pest Management							89.00	89.00	0.00	0.00	0.00	
FLOM Disposal Service												
		Public Housing HRA	12/26/2024	1/25/2025	6450 Trash Disposal	409110024430 12/26/2024	21.54	21.54	0.00	0.00	0.00	
		Public Housing HRA	12/26/2024	1/25/2025	6450 Trash Disposal	409110024428 12/26/2024	158.55	158.55	0.00	0.00	0.00	
FLOM Disposal Service							180.09	180.09	0.00	0.00	0.00	
FLOM Septic Service												
		Public Housing HRA	1/6/2025	1/6/2025	6235 Purchased Service	20003	250.00	250.00	0.00	0.00	0.00	
FLOM Septic Service							250.00	250.00	0.00	0.00	0.00	
HD Supply Facilities Maintenance, Ltd.												
		Public Housing HRA	5/16/2023	5/16/2023	6216 Supplies - Maint	1803421206	-56.88	0.00	0.00	0.00	-56.88	
		Public Housing HRA	6/16/2023	6/16/2023	6216 Supplies - Maint	1409366582	-312.53	0.00	0.00	0.00	-312.53	
HD Supply Facilities Maintenance, Ltd.							-369.41	0.00	0.00	0.00	-369.41	
Property Pros of Faribault, LLC												
		Public Housing HRA	1/2/2025	1/2/2025	1701 Building Improver	7780	4,315.82	4,315.82	0.00	0.00	0.00	
Property Pros of Faribault, LLC							4,315.82	4,315.82	0.00	0.00	0.00	
ServiceMaster by Ayotte												
		Public Housing HRA	1/2/2025	1/2/2025	6235 Purchased Service	911823	473.44	473.44	0.00	0.00	0.00	
ServiceMaster by Ayotte							473.44	473.44	0.00	0.00	0.00	
Tom's Lock & Key												
		Public Housing HRA	12/31/2024	12/31/2024	6216 Supplies - Maint	14736	112.00	112.00	0.00	0.00	0.00	
Tom's Lock & Key							112.00	112.00	0.00	0.00	0.00	
Virg's Appliance												
		Public Housing HRA	12/9/2024	12/9/2024	6219 Purchased Service	19395	85.00	0.00	85.00	0.00	0.00	
		Public Housing HRA	12/9/2024	12/9/2024	6219 Purchased Service	19396	316.00	0.00	316.00	0.00	0.00	
		Public Housing HRA	12/10/2024	12/10/2024	6219 Purchased Service	19397	85.00	85.00	0.00	0.00	0.00	
Virg's Appliance							486.00	85.00	401.00	0.00	0.00	

Payables Aging Report

Period: -01/2025

As of : 01/08/2025

Payee Name	Invoice	Property	Invoice Date	Due Date	Account	Invoice #	Current Owed	0-30 Owed	31-60 Owed	61-90 Owed	Over 90 Owed	Notes
Xcel Energy												
		Public Housing HRA	11/6/2024	11/6/2024	6410 Electricity	901775427	31.48	0.00	0.00	31.48	0.00	
		Public Housing HRA	11/6/2024	11/6/2024	6410 Electricity	901870946	69.30	0.00	0.00	69.30	0.00	
		Public Housing HRA	11/21/2024	11/21/2024	6410 Electricity	904072336	61.29	0.00	61.29	0.00	0.00	
		Public Housing HRA	12/10/2024	1/8/2025	6410 Electricity	906162417	37.28	37.28	0.00	0.00	0.00	
		Public Housing HRA	12/10/2024	1/8/2025	6420 Gas	906162417	67.77	67.77	0.00	0.00	0.00	
		Public Housing HRA	12/5/2024	1/3/2025	6410 Electricity	905559325	33.40	0.00	33.40	0.00	0.00	
		Public Housing HRA	12/4/2024	1/2/2025	6410 Electricity	905362604	79.78	0.00	79.78	0.00	0.00	
		Public Housing HRA	12/4/2024	1/2/2025	6420 Gas	905362604	67.76	0.00	67.76	0.00	0.00	
		Public Housing HRA	12/6/2024	1/6/2025	6410 Electricity	905758641	43.06	0.00	43.06	0.00	0.00	
		Public Housing HRA	12/6/2024	1/6/2025	6420 Gas	905758641	62.99	0.00	62.99	0.00	0.00	
Xcel Energy							554.11	105.05	348.28	100.78	0.00	
Yardi Systems, Inc.												
		Public Housing HRA	12/15/2024	12/15/2024	6853 Computer	4688118	294.00	294.00	0.00	0.00	0.00	
Yardi Systems, Inc.							294.00	294.00	0.00	0.00	0.00	
Grand Total							11,897.55	11,153.93	1,012.25	100.78	-369.41	

Payables Aging Report

Period: -12/2024

As of : 12/04/2024

Payee Name	In Property	Invoice Date	Due Date	Account	Invoice #	Current Owed	0-30 Owed	31-60 Owed	61-90 Owed	Over 90 Owed	Notes
Notes											
Advanced Facilities											
	Public Housing HRA	11/30/2024	12/30/2024	6212 Repairs & Mainte	PublicHRA13	4,000.00	4,000.00	0.00	0.00	0.00	
Advanced Facilities						4,000.00	4,000.00	0.00	0.00	0.00	
All Pro Cleaners, LLC.											
	Public Housing HRA	12/1/2024	12/1/2024	6235 Purchased Service	21755	383.90	383.90	0.00	0.00	0.00	
All Pro Cleaners, LLC.						383.90	383.90	0.00	0.00	0.00	
City of Faribault											
	Public Housing HRA	11/7/2024	12/5/2024	6430 Water and Sewer	005090-000 11/07/2024	13.80	13.80	0.00	0.00	0.00	
	Public Housing HRA	11/7/2024	12/5/2024	6430 Water and Sewer	005090-001 11/07/2024	13.80	13.80	0.00	0.00	0.00	
	Public Housing HRA	11/7/2024	12/5/2024	6430 Water and Sewer	005090-003 11/07/2024	13.80	13.80	0.00	0.00	0.00	
	Public Housing HRA	11/7/2024	12/5/2024	6430 Water and Sewer	005090-004 11/07/2024	14.61	14.61	0.00	0.00	0.00	
	Public Housing HRA	11/7/2024	12/5/2024	6430 Water and Sewer	005090-006 11/07/2024	14.61	14.61	0.00	0.00	0.00	
	Public Housing HRA	11/7/2024	12/5/2024	6430 Water and Sewer	005090-007 11/07/2024	13.80	13.80	0.00	0.00	0.00	
	Public Housing HRA	11/7/2024	12/5/2024	6430 Water and Sewer	005090-016 11/07/2024	14.80	14.80	0.00	0.00	0.00	
	Public Housing HRA	11/7/2024	12/5/2024	6430 Water and Sewer	005090-026 11/07/2024	13.80	13.80	0.00	0.00	0.00	
	Public Housing HRA	11/7/2024	12/5/2024	6430 Water and Sewer	005090-177 11/07/2024	48.25	48.25	0.00	0.00	0.00	
	Public Housing HRA	11/7/2024	12/5/2024	6430 Water and Sewer	005090-179 11/07/2024	28.56	28.56	0.00	0.00	0.00	
	Public Housing HRA	11/7/2024	12/5/2024	6430 Water and Sewer	005090-180 11/07/2024	29.94	29.94	0.00	0.00	0.00	
	Public Housing HRA	11/7/2024	12/5/2024	6430 Water and Sewer	005090-181 11/07/2024	31.54	31.54	0.00	0.00	0.00	
City of Faribault						251.31	251.31	0.00	0.00	0.00	
Environmental Pest Management											
	Public Housing HRA	11/20/2024	11/20/2024	6227 Pest Control	69259	748.00	748.00	0.00	0.00	0.00	
	Public Housing HRA	11/19/2024	11/19/2024	6227 Pest Control	69258	786.50	786.50	0.00	0.00	0.00	
Environmental Pest Management						1,534.50	1,534.50	0.00	0.00	0.00	
Faribo Plumbing & Heating											
	Public Housing HRA	3/27/2024	3/27/2024	6212 Repairs & Mainte	62965	232.75	0.00	0.00	0.00	232.75	
	Public Housing HRA	11/14/2024	11/14/2024	6212 Repairs & Mainte	64189	320.00	320.00	0.00	0.00	0.00	
	Public Housing HRA	11/22/2024	11/22/2024	6212 Repairs & Mainte	21822	119.00	119.00	0.00	0.00	0.00	
Faribo Plumbing & Heating						671.75	439.00	0.00	0.00	232.75	
FLOM Disposal Service											
	Public Housing HRA	11/25/2024	11/25/2024	6450 Trash Disposal	409110024430 11/25/2024	21.92	21.92	0.00	0.00	0.00	
FLOM Disposal Service						21.92	21.92	0.00	0.00	0.00	
HD Supply Facilities Maintenance, Ltd.											
	Public Housing HRA	5/16/2023	5/16/2023	6216 Supplies - Mainte	1803421206	-56.88	0.00	0.00	0.00	-56.88	
	Public Housing HRA	6/16/2023	6/16/2023	6216 Supplies - Mainte	1409366582	-312.53	0.00	0.00	0.00	-312.53	
HD Supply Facilities Maintenance, Ltd.						-369.41	0.00	0.00	0.00	-369.41	
Property Pros of Faribault, LLC											
	Public Housing HRA	12/2/2024	12/2/2024	6225 Grounds/Lawn Ca	7730	1,084.00	1,084.00	0.00	0.00	0.00	
Property Pros of Faribault, LLC						1,084.00	1,084.00	0.00	0.00	0.00	
Tom's Lock & Key											
	Public Housing HRA	10/7/2024	10/7/2024	6216 Supplies - Mainte	0014611	100.00	0.00	100.00	0.00	0.00	
	Public Housing HRA	10/24/2024	10/24/2024	6216 Supplies - Mainte	00147513	11.00	0.00	11.00	0.00	0.00	
Tom's Lock & Key						111.00	0.00	111.00	0.00	0.00	
Xcel Energy											
	Public Housing HRA	11/4/2024	11/4/2024	6410 Electricity	901293667	79.69	0.00	79.69	0.00	0.00	Common Area
	Public Housing HRA	11/4/2024	11/4/2024	6410 Electricity	901293671	75.37	0.00	75.37	0.00	0.00	Common Area
	Public Housing HRA	11/4/2024	11/4/2024	6410 Electricity	901293680	54.95	0.00	54.95	0.00	0.00	Common Area
	Public Housing HRA	11/6/2024	11/6/2024	6410 Electricity	901775427	31.48	31.48	0.00	0.00	0.00	
	Public Housing HRA	11/6/2024	11/6/2024	6410 Electricity	901870946	69.30	69.30	0.00	0.00	0.00	
	Public Housing HRA	11/21/2024	11/21/2024	6410 Electricity	904072336	61.29	61.29	0.00	0.00	0.00	
	Public Housing HRA	11/6/2024	11/6/2024	6410 Electricity	901754468	33.66	33.66	0.00	0.00	0.00	Outdoor Lighting ACH
Xcel Energy						405.74	195.73	210.01	0.00	0.00	
Grand Total						8,094.71	7,910.36	321.01	0.00	-136.66	

Summary Check Register

Period = 12/2024-01/2025

Date = 12/05/2024 - 01/08/2025

Date	Person	Property	Amount	Payment#	Notes
12/10/2024	Advanced Facilities	Public Housing HRA	4,000.00		317
12/10/2024	All Pro Cleaners, LLC.	Public Housing HRA	383.90		318
12/10/2024	Environmental Pest Management	Public Housing HRA	1,534.50		319

Payables Aging Report

Period: -12/2024

As of : 12/04/2024

Payee Name	In Property	Invoice Date	Due Date	Account	Invoice #	Current Owed	0-30 Owed	31-60 Owed	61-90 Owed	Over 90 Owed	Notes
	Notes										
12/10/2024	Faribo Plumbing & Heating	Public Housing HRA		671.75	320						
12/10/2024	Property Pros of Faribault, LLC	Public Housing HRA		1,084.00	321						
12/10/2024	Summit Fire Protection	Public Housing HRA		536.10	322						
12/10/2024	Tom's Lock & Key	Public Housing HRA		111.00	323						
12/16/2024	Cornerstone Management - Credit	Public Housing HRA		234.59	324						
12/20/2024	FLOM Disposal Service	Public Housing HRA		21.92	ACH ACH						
12/20/2024	FLOM Disposal Service	Public Housing HRA		161.34	ACH ACH						
1/3/2025	Cornerstone Management Service	Public Housing HRA		5,500.00	325						
12/6/2024	City of Faribault	Public Housing HRA		31.54	ACH Confirmed Paid via Bank Stmt - MW						
12/6/2024	City of Faribault	Public Housing HRA		29.94	ACH Confirmed Paid via Bank Stmt - MW						
12/6/2024	City of Faribault	Public Housing HRA		28.56	ACH Confirmed Paid via Bank Stmt - MW						
12/6/2024	City of Faribault	Public Housing HRA		48.25	ACH Confirmed Paid via Bank Stmt - MW						
12/6/2024	City of Faribault	Public Housing HRA		13.80	ACH Confirmed Paid via Bank Stmt - MW						
12/6/2024	City of Faribault	Public Housing HRA		14.80	ACH Confirmed Paid via Bank Stmt - MW						
12/6/2024	City of Faribault	Public Housing HRA		13.80	ACH Confirmed Paid via Bank Stmt - MW						
12/6/2024	City of Faribault	Public Housing HRA		14.61	ACH Confirmed Paid via Bank Stmt - MW						
12/6/2024	City of Faribault	Public Housing HRA		14.61	ACH Confirmed Paid via Bank Stmt - MW						
12/6/2024	City of Faribault	Public Housing HRA		13.80	ACH Confirmed Paid via Bank Stmt - MW						
12/6/2024	City of Faribault	Public Housing HRA		13.80	ACH Confirmed Paid via Bank Stmt - MW						
12/6/2024	City of Faribault	Public Housing HRA		13.80	ACH Confirmed Paid via Bank Stmt - MW						
12/6/2024	Xcel Energy	Public Housing HRA		54.95	ACH Confirmed Paid via Bank Stmt - MW						
12/6/2024	Xcel Energy	Public Housing HRA		75.37	ACH Confirmed Paid via Bank Stmt - MW						
12/6/2024	Xcel Energy	Public Housing HRA		79.69	ACH Confirmed Paid via Bank Stmt - MW						
12/9/2024	Xcel Energy	Public Housing HRA		33.66	ACH Confirmed Paid via Bank Stmt - MW						
				Total		14,734.08					

Check Run Comparison

12/04/2024 Check Authorization Total	\$7,785.15
Checks Authorized From Aging Report	\$7,785.15
Check Authorized not from Aging	\$1,448.93
Cornerstone Management Fees	\$5,500.00
Total	\$14,734.08

Advanced Facilities, LLC
3520 East River Rd NE
Rochester, MN 55906
+15077184290
admin@afbuidingcare.com
www.afbuidingcare.com



INVOICE

BILL TO
Public Housing HRA
208 1st Ave NW
Faribault, MN 55021
United States

INVOICE # PublicHRA14
DATE 12/31/2024
DUE DATE 01/30/2025
TERMS Net 30

DESCRIPTION		AMOUNT
Monthly Maintenance Fee	December Maintenance Fee	4,000.00
Material and labor costs to perform work as described above, to include any additional costs and fees associated with, but not limited to, any required permitting, inspections, miscellaneous expenses, etc.		
BALANCE DUE		\$4,000.00

*Advanced Facilities is separately affiliated. Invoices are due within 30 days of the billing date. Late charges will be assessed if not paid within billing term at a rate of 1.5%.

507-412-1248
laura@all-procleaners.com



BILL TO Faribault HRA LLC c/o Cornerstone 206 S Broadway, Suite 460 Rochester, MN 55904	SHIP TO Public Housing Faribault, MN 55021	DATE 01/01/2025	PLEASE PAY \$1,099.35	DUE DATE 01/11/2025
--	---	---------------------------	---------------------------------	-------------------------------

SERVICE LOCATION
Public Housing

DESCRIPTION	AMOUNT
Garbage clean up December - 3 hours @ \$34.90/hour	104.70
1522 Western Ave - 15 hours @ \$34.90/hour	523.50
1518 Western Ave - 13.5 hours @ \$34.90/hour	471.15
Thank you for your business, it is much appreciated !	
	SUBTOTAL 1,099.35
	TAX 0.00
	TOTAL 1,099.35
	TOTAL DUE \$1,099.35

Mailing Address:
All Pro Cleaners, LLC
PO Box 472
Faribault, MN 55021

THANK YOU.

Property Pros of Faribault, LLC
303 1st Ave NE Ste 103
Faribault, MN 55021
+15073391970
angela@gbuchtacpa.com

INVOICE

BILL TO
H.R.A
206 S Broadway, Suite 460
Rochester, MN 55904

INVOICE # 7780
DATE 01/02/2025

ACTIVITY	DESCRIPTION	QTY	RATE	AMOUNT
City Maintenance	Demo from water damage at 1816 Shumway	89.50	47.00	4,206.50
Materials/Supplies	Rice County Dump	1	43.68	43.68
Materials/Supplies	Rice County Dump	1	21.28	21.28
Materials/Supplies	Rice County Dump	1	20.00	20.00
Materials/Supplies	Rice County Dump	1	24.36	24.36

I would like to send invoices by email, please
send me you email address if it's not already on
file.

Text: 507-291-5007
Email: angela@gbuchtacpa.com

SUBTOTAL	4,315.82
TAX	0.00
TOTAL	4,315.82
BALANCE DUE	\$4,315.82



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Thomas Furman - Executive Director
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: January 13, 2025
SUBJECT: Robinwood

BACKGROUND:

Moving forward with Cornerstone, we have made strong, positive progress in our communications and expectations. They are not perfect and we still have a ways to go, but we are addressing issues more together and both sides are feeling better about our working relationship.

- Robinwood currently has only one vacancy but it is 152 days vacant.
- There are 9 tenants that are more than a month delinquent that total \$1,904.40.
- Michele at Cornerstone has set up repayment plan with only one so far, but she is learning the software and has letters out to the other tenants to begin collecting.

REQUESTED ACTION:

Review vacancies and accounts receivable. Receive and File as presented.

ATTACHMENTS:

1. 2024.11 Robinwood Executive Summary
2. 2024.11 Robinwood Financials

CORNERSTONE

Creating Healthy Communities

Executive Summary for City of Faribault- Robinwood Manor November 2024

Overview

- Total operating income was \$48,894 for November.
- Net Income for the month was \$12,327.
- Occupancy for November was 98%.

Financial Summary

	Current Month	Budget	Variance (+/-)	YTD Total	YTD Budget	Variance (+/-)
Total Revenue	48,894	42,038	6,856	531,867	462,428	69,439
Operating Expenses	-33,236	-31,648	-1,588	-269,343	-348,134	78,791
Other Income	0	0	0	0	0	0
Other Expenses (Debt Service)	-3,331	0	-3,331	-36,636	0	-36,636
Net Income	12,327	10,390	1,937	225,887	114,293	111,594
Total Aged			Operating Acct Bal			
Total Accounts Receivable	7,130		Beginning Cash		1,070,668	
Total Accounts Payable	26,526		Ending Cash		1,083,364	
			Cash Flow		12,696	

Narrative:

- The Accounts Payable balance of \$26,526 is made up of current invoices with payments made in December.
- Accounts Receivable balance is \$7,130.
- The operating cash account balance ended with \$1,083,364, an increase of \$12,696.
- Net Income was \$12,327 for the month of November.

Monthly Status	October 2024	November 2024
Vacant Units	1	1
Move-Outs	0	0
Move-Ins	1	0
Evictions	0	0
Current Occupancy	50	50
Full Occupancy	51	51
Occupancy %	98%	98%

Cornerstone Financial Package

City of Faribault (Robinwood Manor)

MONTHLY FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

**CURRENT MONTH AND YEAR-TO-DATE
FOR
November 30, 2024**



Professionally Managed By Cornerstone Management Services

Balance Sheet

Robinwood Manor

Month = Nov 2024

Book = Accrual ; Tree = YSI Standard Balance Sheet

ACCOUNT	CURRENT BALANCE
ASSETS	
CASH	
Security Deposit Savings	103,797.79
Operating Cash	1,083,364.51
TOTAL CASH	1,187,162.30
Accounts Receivable	18,189.25
Due From	89,170.00
Due From- Other Governments	387,760.00
Prepaid Property/Liability Ins	1,104.00
Land	62,426.00
Accumulated Depr. Building Improvements	-22,060.73
Buildings	1,894,216.81
Building Improvements	45,906.93
Accumulated Depr. Building	-1,656,212.42
Improvements-Other Than Building	226,297.00
Accum. Depreciation- Other	-8,898.30
Machinery, Equipment, & Appliances	82,815.31
Accumulated Depreciation- Machinery and Equipment	-78,009.88
TOTAL ASSETS	2,229,866.27
LIABILITIES AND CAPITAL	
LIABILITIES	
Accounts Payable	26,526.16
Prepaid Rent	11,059.25
Tenant Deposits	11,381.13
Pet Deposit	1,570.00
Interest on Tenant Deposits	1,221.40
Payments in Lieu-Taxes Payable	12,078.88
Due to- Other Governments	472,924.15
Unreserved Fund Balances	1,169,043.05
TOTAL LIABILITIES	1,705,804.02
CAPITAL	
Owner Contributions	-100.00
Retained Earnings	225,886.94
Prior Years Retained Earnings	298,275.31
TOTAL CAPITAL	524,062.25

TOTAL LIABILITIES AND CAPITAL

2,229,866.27

12 Months Income Statement
Robinwood Manor
Period = Jan 2024-Nov 2024
Book = Accrual ; Tree = MultiFamily New

ACCOUNT	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Total
Ops Income or Loss												
OPERATING INCOME												
Residential Income												
Rent-Residential	\$ 15,711.00	\$ 16,092.00	\$ 15,493.00	\$ 14,711.00	\$ 15,794.50	\$ 15,417.00	\$ 15,172.00	\$ 17,443.00	\$ 16,206.00	\$ 16,132.00	\$ 16,339.00	\$ 174,510.50
Federal Grants	\$ 31,311.00	\$ 28,632.00	\$ 29,727.00	\$ 27,835.00	\$ 53,677.00	\$ 29,021.00	\$ 28,394.00	\$ 30,932.00	\$ 28,019.00	\$ 28,903.00	\$ 32,066.00	\$ 348,517.00
Other Income												
Miscellaneous Income	\$ 712.75	\$ 548.65	\$ 1,397.75	\$ (1,019.75)	\$ (15.25)	\$ 232.42	\$ 479.00	\$ 816.50	\$ -	\$ 968.75	\$ 452.25	\$ 4,573.07
CleanUp (Misc)	\$ -	\$ -	\$ -	\$ 1,665.50	\$ (4,849.00)	\$ 4,177.96	\$ 2,810.71	\$ (4,908.77)	\$ 4,825.51	\$ -	\$ (11.00)	\$ 3,710.91
Bank Interest	\$ 68.15	\$ 48.58	\$ 47.28	\$ 51.38	\$ 49.31	\$ 44.31	\$ 52.19	\$ 47.40	\$ 49.65	\$ 49.68	\$ 47.27	\$ 555.20
Total Other Income	\$ 780.90	\$ 597.23	\$ 1,445.03	\$ 697.13	\$ (4,814.94)	\$ 4,454.69	\$ 3,341.90	\$ (4,044.87)	\$ 4,875.16	\$ 1,018.43	\$ 488.52	\$ 8,839.18
TOTAL Residential Income	\$ 47,802.90	\$ 45,321.23	\$ 46,665.03	\$ 43,243.13	\$ 64,656.56	\$ 48,892.69	\$ 46,907.90	\$ 44,330.13	\$ 49,100.16	\$ 46,053.43	\$ 48,893.52	\$ 531,866.68
TOTAL OPERATING INCOME	\$ 47,802.90	\$ 45,321.23	\$ 46,665.03	\$ 43,243.13	\$ 64,656.56	\$ 48,892.69	\$ 46,907.90	\$ 44,330.13	\$ 49,100.16	\$ 46,053.43	\$ 48,893.52	\$ 531,866.68
OPS EXPENSES												
Operating Expenses												
Payroll expenses												
Pass thru Payroll - Corporate	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 27,500.00
TOTAL Payroll expenses	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 27,500.00
Utilities												
Telephone/Internet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 339.61	\$ -	\$ -	\$ 339.61
Electricity	\$ 272.98	\$ 2,103.52	\$ 2,473.20	\$ 2,451.00	\$ 2,429.22	\$ 3,309.98	\$ 3,568.16	\$ 4,229.54	\$ 3,857.19	\$ 3,233.78	\$ 2,508.48	\$ 30,437.05
Water and Sewer	\$ -	\$ 554.61	\$ 1,195.06	\$ 597.71	\$ 640.91	\$ 1,276.35	\$ 628.14	\$ 736.93	\$ 654.11	\$ 699.08	\$ 1,012.86	\$ 7,995.76
Gas	\$ 979.86	\$ 958.54	\$ 1,053.21	\$ 779.64	\$ 752.25	\$ 69.49	\$ 205.76	\$ 235.98	\$ 217.09	\$ 233.41	\$ 633.14	\$ 6,118.37
Trash Disposal	\$ 247.54	\$ 307.90	\$ 264.00	\$ 247.54	\$ 307.90	\$ 247.54	\$ 247.54	\$ 602.92	\$ 528.00	\$ 247.54	\$ 307.90	\$ 3,556.32
TOTAL Utilities	\$ 1,500.38	\$ 3,924.57	\$ 4,985.47	\$ 4,075.89	\$ 4,130.28	\$ 4,903.36	\$ 4,649.60	\$ 5,805.37	\$ 5,596.00	\$ 4,413.81	\$ 4,462.38	\$ 48,447.11
Office Expenses												
Office Supplies & Expenses - Admin	\$ 531.24	\$ 41.92	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 573.16
Computer	\$ -	\$ 182.58	\$ 306.00	\$ -	\$ -	\$ 306.00	\$ -	\$ -	\$ 306.00	\$ -	\$ -	\$ 1,100.58
Housekeeping Supplies	\$ -	\$ -	\$ -	\$ 95.31	\$ 729.31	\$ 19.74	\$ 95.31	\$ 75.57	\$ 115.05	\$ 372.84	\$ 251.39	\$ 1,754.52
Dues & Subscriptions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 375.00	\$ 125.00	\$ -	\$ 500.00
Activities Event	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,140.68	\$ 10,183.73	\$ -	\$ -	\$ 11,324.41
TOTAL Office Expenses	\$ 531.24	\$ 224.50	\$ 306.00	\$ 95.31	\$ 729.31	\$ 325.74	\$ 95.31	\$ 1,216.25	\$ 10,979.78	\$ 497.84	\$ 251.39	\$ 15,252.67
Maintenance expenses												
Supplies - Maintenance	\$ 3,029.74	\$ 182.96	\$ 2,064.02	\$ (20.36)	\$ 807.20	\$ 71.90	\$ 85.00	\$ 290.01	\$ 383.66	\$ -	\$ 348.65	\$ 7,242.78
Repairs & Maintenance - Building	\$ 3,190.00	\$ 4,888.95	\$ 4,069.79	\$ 4,406.00	\$ 4,976.50	\$ 4,000.00	\$ 4,275.00	\$ 4,673.47	\$ 4,000.00	\$ 4,700.24	\$ 4,900.00	\$ 48,079.95
Routine Maintenance - Equipment	\$ 452.75	\$ -	\$ 299.40	\$ 148.20	\$ 476.76	\$ -	\$ -	\$ 336.15	\$ 148.20	\$ 259.35	\$ 222.30	\$ 2,343.11
Grounds/Lawn Care	\$ -	\$ -	\$ -	\$ -	\$ 345.75	\$ 912.69	\$ 1,482.36	\$ 973.79	\$ 2,072.88	\$ 506.81	\$ -	\$ 6,294.28
Pest Control	\$ -	\$ -	\$ -	\$ 113.00	\$ -	\$ -	\$ -	\$ 50.50	\$ -	\$ -	\$ -	\$ 163.50
Contracted Labor - Maintenance	\$ 1,300.03	\$ 1,177.88	\$ 1,318.22	\$ 1,196.81	\$ 1,371.31	\$ 1,388.02	\$ 1,500.70	\$ 1,318.96	\$ 70.54	\$ 70.54	\$ 70.54	\$ 10,783.55
Elevator Maintenance	\$ 216.13	\$ -	\$ 216.13	\$ 216.13	\$ 801.26	\$ -	\$ 532.26	\$ (369.00)	\$ 216.13	\$ 443.07	\$ 226.94	\$ 2,499.05
Snow Removal	\$ 1,900.00	\$ -	\$ 1,300.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,200.00
Fire Prevention & Maintenance	\$ -	\$ 97.89	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 496.63	\$ 325.00	\$ 919.52
Purchased Services-Maintenance	\$ 124.26	\$ 635.00	\$ -	\$ 1,048.03	\$ 730.35	\$ 744.44	\$ 170.00	\$ 140.95	\$ 603.10	\$ 170.00	\$ 1,118.14	\$ 5,484.27
Purchased Services-Cleaning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,745.01	\$ 1,518.15	\$ 1,256.40	\$ 4,519.56
TOTAL Maintenance expenses	\$ 10,212.91	\$ 6,982.68	\$ 9,267.56	\$ 7,107.81	\$ 9,509.13	\$ 7,117.05	\$ 8,045.32	\$ 7,414.83	\$ 9,239.52	\$ 8,164.79	\$ 8,467.97	\$ 91,529.57
Miscellaneous expenses												
Supplies	\$ 170.88	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 170.88
Supplies-Admin	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 146.40	\$ 146.40
Bank Fees	\$ (15.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (15.00)
Miscellaneous Expenses	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 58.68	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,058.68
Tenant Screening Costs	\$ 24.50	\$ -	\$ 98.00	\$ -	\$ 122.50	\$ 597.29	\$ 49.00	\$ 24.50	\$ 73.50	\$ 24.50	\$ 59.00	\$ 1,072.79
Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10.88	\$ -	\$ -	\$ 10.88	\$ 10.97	\$ 32.73
TOTAL Miscellaneous expenses	\$ 1,180.38	\$ 1,000.00	\$ 98.00	\$ 58.68	\$ 122.50	\$ 597.29	\$ 59.88	\$ 24.50	\$ 73.50	\$ 35.38	\$ 216.37	\$ 3,466.48
Management expense												
Management Fees	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 7,107.48	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 37,107.48
TOTAL Management expense	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 7,107.48	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 37,107.48
Professional, Permits and tax expenses												
Fees - Professional	\$ 43.30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 516.66	\$ -	\$ -	\$ 559.96
Licenses & Permits - Admin	\$ 1,130.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,130.00
Tax preparation	\$ -	\$ -	\$ 2,100.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,100.00
Fees - Legal	\$ -	\$ -	\$ 2,100.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,100.00
Fees - Audit & Accounting	\$ -	\$ -	\$ -	\$ -	\$ 6,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,000.00
Legal Fees - Business Entity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,135.54	\$ 12,135.54
TOTAL Professional, Permits and tax expenses	\$ 1,173.30	\$ -	\$ 4,200.00	\$ -	\$ 6,000.00	\$ -	\$ -	\$ -	\$ 516.66	\$ -	\$ 12,135.54	\$ 24,025.50
Tax and insurance expenses												
Property Tax	\$ 1,098.08	\$ 1,098.08	\$ 1,098.08	\$ 1,098.08	\$ 1,098.08	\$ 1,098.08	\$ 1,098.08	\$ 1,098.08	\$ 1,098.08	\$ 1,098.08	\$ 1,098.08	\$ 12,078.88
Insurance	\$ -	\$ -	\$ 1,104.00	\$ 1,104.00	\$ 1,104.00	\$ 1,104.00	\$ 1,104.00	\$ 1,104.00	\$ 1,104.00	\$ 1,104.00	\$ 1,104.00	\$ 9,936.00
TOTAL Tax and insurance expenses	\$ 1,098.08	\$ 1,098.08	\$ 2,202.08	\$ 2,202.08	\$ 2,202.08	\$ 2,202.08	\$ 2,202.08	\$ 2,202.08	\$ 2,202.08	\$ 2,202.08	\$ 2,202.08	\$ 22,014.88
TOTAL Operating Expenses	\$ 21,196.29	\$ 18,729.83	\$ 26,559.11	\$ 19,039.77	\$ 32,300.78	\$ 20,645.52	\$ 20,552.19	\$ 22,163.03	\$ 34,107.54	\$ 20,813.90	\$ 33,235.73	\$ 269,343.69
TOTAL OPS EXPENSES	\$ 21,196.29	\$ 18,729.83	\$ 26,559.11	\$ 19,039.77	\$ 32,300.78	\$ 20,645.52	\$ 20,552.19	\$ 22,163.03	\$ 34,107.54	\$ 20,813.90	\$ 33,235.73	\$ 269,343.69
NET Ops Income (Loss)	\$ 26,606.61	\$ 26,591.40	\$ 20,105.92	\$ 24,203.36	\$ 32,355.78	\$ 28,247.17	\$ 26,355.71	\$ 22,167.10	\$ 14,992.62	\$ 25,239.53	\$ 15,657.79	\$ 262,522.99
Depreciation and amortization expense												
Depreciation Expense	\$ 3,330.55	\$ 3,330.55	\$ 3,330.55	\$ 3,330.55	\$ 3,330.55	\$ 3,330.55	\$ 3,330.55	\$ 3,330.55	\$ 3,330.55	\$ 3,330.55	\$ 3,330.55	\$ 36,636.05
TOTAL Depreciation and amortization expense	\$ 3,330.55	\$ 3,330.55	\$ 3,330.55	\$ 3,330.55	\$ 3,330.55	\$ 3,330.55	\$ 3,330.55	\$ 3,330.55	\$ 3,330.55	\$ 3,330.55	\$ 3,330.55	\$ 36,636.05
NET INCOME (LOSS)	\$ 23,276.06	\$ 23,260.85	\$ 16,775.37	\$ 20,872.81	\$ 29,025.23	\$ 24,916.62	\$ 23,025.16	\$ 18,836.55	\$ 11,662.07	\$ 21,908.98	\$ 12,327.24	\$ 225,886.94

Budget Comparison

Robinwood Manor

Month = Nov 2024

Book = Accrual ; Tree = MultiFamily New

ACCOUNT	Nov 2024	Nov 2024	Nov 2024	2024	2024	2024
Ops Income or Loss	Actual	Budget	Variance	Actual	Budget	Variance
OPERATING INCOME						
Residential Income						
Rent-Residential	\$ 16,339.00	\$ 19,986.83	\$ (3,647.83)	\$ 174,510.50	\$ 219,856.83	\$ (45,346.33)
Federal Grants	\$ 32,066.00	\$ 19,986.83	\$ 12,079.17	\$ 348,517.00	\$ 219,856.83	\$ 128,660.17
Other Income						
Miscellaneous Income	\$ 452.25	\$ 500.00	\$ (47.75)	\$ 4,573.07	\$ 5,500.00	\$ (926.93)
Interest on Investments	\$ -	\$ 365.83	\$ (365.83)	\$ -	\$ 4,025.83	\$ (4,025.83)
Interest Market Value	\$ -	\$ 1,181.67	\$ (1,181.67)	\$ -	\$ 13,001.67	\$ (13,001.67)
CleanUp (Misc)	\$ (11.00)	\$ -	\$ (11.00)	\$ 3,710.91	\$ -	\$ 3,710.91
Bank Interest	\$ 47.27	\$ 16.67	\$ 30.60	\$ 555.20	\$ 186.67	\$ 368.53
Total Other Income	\$ 488.52	\$ 2,064.17	\$ (1,575.65)	\$ 8,839.18	\$ 22,714.17	\$ (13,874.99)
TOTAL Residential Income	\$ 48,893.52	\$ 42,037.83	\$ 6,855.69	\$ 531,866.68	\$ 462,427.83	\$ 69,438.85
TOTAL OPERATING INCOME	\$ 48,893.52	\$ 42,037.83	\$ 6,855.69	\$ 531,866.68	\$ 462,427.83	\$ 69,438.85
OPS EXPENSES						
Operating Expenses						
Payroll expenses						
Pass thru Payroll - Corporate	\$ 2,500.00	\$ -	\$ (2,500.00)	\$ 27,500.00	\$ -	\$ (27,500.00)
TOTAL Payroll expenses	\$ 2,500.00	\$ -	\$ (2,500.00)	\$ 27,500.00	\$ -	\$ (27,500.00)
Utilities						
Telephone/Internet	\$ -	\$ -	\$ -	\$ 339.61	\$ -	\$ (339.61)
Electricity	\$ 2,508.48	\$ 2,166.67	\$ (341.81)	\$ 30,437.05	\$ 23,836.67	\$ (6,600.38)
Water and Sewer	\$ 1,012.86	\$ 441.67	\$ (571.19)	\$ 7,995.76	\$ 4,855.07	\$ (3,140.69)
Gas	\$ 633.14	\$ 1,250.00	\$ 616.86	\$ 6,118.37	\$ 13,750.00	\$ 7,631.63
Trash Disposal	\$ 307.90	\$ 291.67	\$ (16.23)	\$ 3,556.32	\$ 3,211.67	\$ (344.65)
TOTAL Utilities	\$ 4,462.38	\$ 4,150.01	\$ (312.37)	\$ 48,447.11	\$ 45,653.41	\$ (2,793.70)
Office Expenses						
Office Supplies & Expenses - Admin	\$ -	\$ -	\$ -	\$ 573.16	\$ -	\$ (573.16)
Computer	\$ -	\$ -	\$ -	\$ 1,100.58	\$ -	\$ (1,100.58)
Housekeeping Supplies	\$ 251.39	\$ -	\$ (251.39)	\$ 1,754.52	\$ -	\$ (1,754.52)
Dues & Subscriptions	\$ -	\$ -	\$ -	\$ 500.00	\$ -	\$ (500.00)
Activities Event	\$ -	\$ -	\$ -	\$ 11,324.41	\$ -	\$ (11,324.41)
TOTAL Office Expenses	\$ 251.39	\$ -	\$ (251.39)	\$ 15,252.67	\$ -	\$ (15,252.67)
Marketing expenses						
Advertising - Facility	\$ -	\$ 41.67	\$ 41.67	\$ -	\$ 461.67	\$ 461.67
TOTAL Marketing expenses	\$ -	\$ 41.67	\$ 41.67	\$ -	\$ 461.67	\$ 461.67
Maintenance expenses						
Supplies - Maintenance	\$ 348.65	\$ -	\$ (348.65)	\$ 7,242.78	\$ -	\$ (7,242.78)
Repairs & Maintenance - Building	\$ 4,900.00	\$ -	\$ (4,900.00)	\$ 48,079.95	\$ -	\$ (48,079.95)
Routine Maintenance - Equipment	\$ 222.30	\$ -	\$ (222.30)	\$ 2,343.11	\$ -	\$ (2,343.11)
Extraordinary Maintenance	\$ -	\$ 13,166.67	\$ 13,166.67	\$ -	\$ 144,836.67	\$ 144,836.67
Grounds/Lawn Care	\$ -	\$ -	\$ -	\$ 6,294.28	\$ -	\$ (6,294.28)
Pest Control	\$ -	\$ -	\$ -	\$ 163.50	\$ -	\$ (163.50)
Contracted Labor - Maintenance	\$ 70.54	\$ -	\$ (70.54)	\$ 10,783.55	\$ -	\$ (10,783.55)
Elevator Maintenance	\$ 226.94	\$ -	\$ (226.94)	\$ 2,499.05	\$ -	\$ (2,499.05)
Snow Removal	\$ -	\$ -	\$ -	\$ 3,200.00	\$ -	\$ (3,200.00)
Fire Prevention & Maintenance	\$ 325.00	\$ -	\$ (325.00)	\$ 919.52	\$ -	\$ (919.52)
Purchased Services-Maintenance	\$ 1,118.14	\$ -	\$ (1,118.14)	\$ 5,484.27	\$ -	\$ (5,484.27)
Purchased Services-Cleaning	\$ 1,256.40	\$ -	\$ (1,256.40)	\$ 4,519.56	\$ -	\$ (4,519.56)
TOTAL Maintenance expenses	\$ 8,467.97	\$ 13,166.67	\$ 4,698.70	\$ 91,529.57	\$ 144,836.67	\$ 53,307.10
Miscellaneous expenses						
Supplies	\$ -	\$ 1,916.67	\$ 1,916.67	\$ 170.88	\$ 21,086.67	\$ 20,915.79
Supplies-Admin	\$ 146.40	\$ -	\$ (146.40)	\$ 146.40	\$ -	\$ (146.40)

Bank Fees	\$ -	\$ -	\$ -	\$ (15.00)	\$ -	\$ 15.00
Miscellaneous Expenses	\$ -	\$ -	\$ -	\$ 2,058.68	\$ -	\$ (2,058.68)
Tenant Screening Costs	\$ 59.00	\$ 250.00	\$ 191.00	\$ 1,072.79	\$ 2,750.00	\$ 1,677.21
Interest Expense	\$ 10.97	\$ -	\$ (10.97)	\$ 32.73	\$ -	\$ (32.73)
TOTAL Miscellaneous expenses	\$ 216.37	\$ 2,166.67	\$ 1,950.30	\$ 3,466.48	\$ 23,836.67	\$ 20,370.19
Management expense						
Management Fees	\$ 3,000.00	\$ 9,583.33	\$ 6,583.33	\$ 37,107.48	\$ 105,413.33	\$ 68,305.85
TOTAL Management expense	\$ 3,000.00	\$ 9,583.33	\$ 6,583.33	\$ 37,107.48	\$ 105,413.33	\$ 68,305.85
Professional, Permits and tax expenses						
Fees - Professional	\$ -	\$ -	\$ -	\$ 559.96	\$ -	\$ (559.96)
Licenses & Permits - Admin	\$ -	\$ -	\$ -	\$ 1,130.00	\$ -	\$ (1,130.00)
Tax preparation	\$ -	\$ -	\$ -	\$ 2,100.00	\$ -	\$ (2,100.00)
Fees - Legal	\$ -	\$ 83.33	\$ 83.33	\$ 2,100.00	\$ 913.33	\$ (1,186.67)
Fees - Audit & Accounting	\$ -	\$ -	\$ -	\$ 6,000.00	\$ -	\$ (6,000.00)
Legal Fees - Business Entity	\$ 12,135.54	\$ -	\$ (12,135.54)	\$ 12,135.54	\$ -	\$ (12,135.54)
TOTAL Professional, Permits and tax expenses	\$ 12,135.54	\$ 83.33	\$ (12,052.21)	\$ 24,025.50	\$ 913.33	\$ (23,112.17)
Tax and insurance expenses						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 3.30	\$ 3.30
Property Tax	\$ 1,098.08	\$ 1,516.67	\$ 418.59	\$ 12,078.88	\$ 16,686.67	\$ 4,607.79
Insurance	\$ 1,104.00	\$ 939.42	\$ (164.58)	\$ 9,936.00	\$ 10,329.42	\$ 393.42
TOTAL Tax and insurance expenses	\$ 2,202.08	\$ 2,456.09	\$ 254.01	\$ 22,014.88	\$ 27,019.39	\$ 5,004.51
TOTAL Operating Expenses	\$ 33,235.73	\$ 31,647.77	\$ (1,587.96)	\$ 269,343.69	\$ 348,134.47	\$ 78,790.78
TOTAL OPS EXPENSES	\$ 33,235.73	\$ 31,647.77	\$ (1,587.96)	\$ 269,343.69	\$ 348,134.47	\$ 78,790.78
NET Ops Income (Loss)	\$ 15,657.79	\$ 10,390.06	\$ 5,267.73	\$ 262,522.99	\$ 114,293.36	\$ 148,229.63
Depreciation and amortization expense						
Depreciation Expense	\$ 3,330.55	\$ -	\$ (3,330.55)	\$ 36,636.05	\$ -	\$ (36,636.05)
TOTAL Depreciation and amortization expense	\$ 3,330.55	\$ -	\$ (3,330.55)	\$ 36,636.05	\$ -	\$ (36,636.05)
NET INCOME (LOSS)	\$ 12,327.24	\$ 10,390.06	\$ 1,937.18	\$ 225,886.94	\$ 114,293.36	\$ 111,593.58

Routing 291880330
Bank Reconcile History Report

Balance Per Bank Statement as of 11/30/2024	1,083,980.80
--	---------------------

Outstanding Checks

Check Date	Check Number	Payee	Amount
6/13/2023	129	Rice County Property Taxes	263.54
11/13/2023	187	Mullenberg Plumbing & Heating	212.65
11/15/2024	349	ShofCorp LLC.	140.10
Less: Outstanding Checks			616.29

Reconciled Bank Balance	1,083,364.51
--------------------------------	---------------------

Balance per GL as of 11/30/2024	1,083,364.51
--	---------------------

Reconciled Balance Per G/L	1,083,364.51
-----------------------------------	---------------------

Difference	0.00
-------------------	-------------

Cleared Items:

Cleared Checks

Date	Tran #	Notes	Amount	Date Cleared
10/15/2024	323	Arrow Electric, LLC.	140.95	11/30/2024
10/15/2024	331	ShofCorp LLC.	140.10	11/30/2024
10/15/2024	332	Tom's Lock & Key	3.22	11/30/2024
10/15/2024	333	Virg's Appliance	170.00	11/30/2024
11/4/2024	338	Cornerstone Management Services LLC	5,500.00	11/30/2024
11/5/2024	ACH	City of Faribault	699.08	11/30/2024
11/6/2024	ACH	Xcel Energy	598.12	11/30/2024
11/14/2024	339	Advanced Facilities	4,000.00	11/30/2024
11/15/2024	340	All Pro Cleaners, LLC.	1,256.40	11/30/2024
11/15/2024	341	Allegion Access Technologies LLC.	378.00	11/30/2024
11/15/2024	342	Cintas Corp	95.31	11/30/2024
11/15/2024	343	Culligan of Faribault	259.35	11/30/2024
11/15/2024	344	XXXXXXXXXX	217.80	11/30/2024
11/15/2024	345	Faribo Plumbing & Heating	462.35	11/30/2024
11/15/2024	346	Flex Comm Security	70.54	11/30/2024
11/15/2024	347	Navigator Group Purchasing Inc.	500.00	11/30/2024
11/15/2024	348	Property Pros of Faribault, LLC	506.81	11/30/2024
11/15/2024	350	Summit Fire Protection	496.63	11/30/2024
11/15/2024	351	Virg's Appliance	1,063.04	11/30/2024
11/15/2024	352	Rental Research Services	24.50	11/30/2024
11/15/2024	353	Cornerstone Management - Credit Card	156.08	11/30/2024
11/15/2024	ACH	Xcel Energy	2,869.07	11/30/2024

11/20/2024	ACH	FLOM Disposal Service	247.54	11/30/2024
11/20/2024	ACH	FLOM Disposal Service	55.00	11/30/2024
Total Cleared Checks			19,909.89	

Cleared Deposits

Date	Tran #	Notes	Amount	Date Cleared
11/4/2024	215		18,162.00	11/30/2024
11/4/2024	216		12,624.00	11/30/2024
11/4/2024	217		7,790.00	11/30/2024
11/4/2024	218		4,018.00	11/30/2024
11/5/2024	219		309.00	11/30/2024
11/6/2024	220		980.00	11/30/2024
11/7/2024	221		200.00	11/30/2024
11/8/2024	223		589.00	11/30/2024
11/8/2024	224		437.00	11/30/2024
11/15/2024	225		694.00	11/30/2024
11/18/2024	226		314.00	11/30/2024
11/25/2024	227		58.00	11/30/2024
Total Cleared Deposits			46,175.00	

Cleared Other Items

Date	Tran #	Notes	Amount	Date Cleared
11/1/2024	JE 19556	Deposits into other account	-14,695.00	11/30/2024
11/5/2024	JE 19615	Adjust Deposit to total	1,468.00	11/30/2024
11/18/2024	JE 19554	Deposit into wrong property	-694.00	11/30/2024
11/21/2024	JE 19555	Adjust FLOM Disposal Payment	-5.36	11/30/2024
11/30/2024	JE 19553	Bank Interest	43.25	11/30/2024
Total Cleared Other Items			-13,883.11	

General Ledger

Robinwood Manor

Period = Jul 2024-Nov 2024

Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Number	Reference	Debit	Credit	Balance	Remarks
1325			Due From					0.00	= Beginning Balance =
Robinwood Manor	7/3/2024	07-2024	Deposit into wrong accounts	J-17835	Deposit into wrong accounts	33,587.00	0.00	33,587.00	Deposit into wrong accounts
Robinwood Manor	8/1/2024	08-2024	Deposit into wrong account	J-18533	Deposit into wrong account	30,591.00	0.00	64,178.00	Deposit into wrong account
Robinwood Manor	9/1/2024	09-2024	Payment of HRA's Insurance from Robinwood	J-18856	Payment of HRA's Insurance from Robinwood	24,298.00	0.00	88,476.00	Payment of HRA's Insurance from Robinwood
Robinwood Manor	11/18/2024	11-2024	Deposit into wrong property	J-19554	Deposit into wrong property	694.00	0.00	89,170.00	Deposit into wrong property
			Net Change=89,170.00			89,170.00	0.00	89,170.00	= Ending Balance =
			Due from Public Housing HRA			89,170.00	0.00		

General Ledger

Robinwood Manor

Period = Dec 2023-Nov 2024

Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Number	Reference	Debit	Credit	Balance	Remarks
1327			Due From- Other Governments					0.00	= Beginning Balance =
Robinwood Manor	12/31/2023	12-2023	Adjust Linda TB Entry	J-16436	ADJ TB	172,982.00	0.00	172,982.00	Adjust Linda TB Entry
Robinwood Manor	12/31/2023	12-2023	Adjust HUD/HAP payments made to city	J-16598	YE Adj	19,090.00	0.00	192,072.00	Adjust HUD/HAP payments made to city
Robinwood Manor	5/31/2024	05-2024	Adjust HAP deposits into the City fund per Jeanne	J-16661	AJE 5.31.24	142,501.00	0.00	334,573.00	Adjust HAP deposits into the City fund per Jeanne
Robinwood Manor	6/3/2024	06-2024	Deposits made into City Account	J-17269	Deposits made into City Account	53,187.00	0.00	387,760.00	Deposits made into City Account
Net Change=387,760.00						387,760.00	0.00	387,760.00	= Ending Balance =
						387,760.00	0.00		

Robinwood Schedule of Insurance November 30, 2024
--

	Expense 6350	Payments	(Accrued)/Prepaid 2330
Balance at 01/31/24	\$ -	\$ -	\$ -
February Payment		11,040.00	11,040.00
March Accrual	1,104.00		9,936.00
April Accrual	1,104.00		8,832.00
May Accrual	1,104.00		7,728.00
June Accrual	1,104.00		6,624.00
July Accrual	1,104.00		5,520.00
August Accrual	1,104.00		4,416.00
September Accrual	1,104.00		3,312.00
October Accrual	1,104.00		2,208.00
November Accrual	1,104.00		1,104.00
Totals	\$ 9,936.00	\$ 11,040.00	

General Ledger

Robinwood Manor

Period = Jan 2024-Nov 2024

Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Number	Reference	Debit	Credit	Balance	Remarks
1701			Building Improvements					0.00 = Beginning Balance =	
Robinwood Manor	12/15/2023	02-2024	Healy Construction Co., Inc.	P-26719	1100	39,945.50	0.00	39,945.50	
Robinwood Manor	1/2/2024	01-2024	Virg's Appliance	P-24607	19188	2,296.43	0.00	42,241.93	
Robinwood Manor	11/18/2024	11-2024	Faribault Interiors Inc	P-40654	50412	3,665.00	0.00	45,906.93	
			Net Change=45,906.93			45,906.93	0.00	45,906.93 = Ending Balance =	
						45,906.93	0.00		

General Ledger

Robinwood Manor

Period = Jan 2023-Nov 2024

Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Number	Reference	Debit	Credit	Balance	Remarks
1850			Machinery, Equipment, & Appliances					0.00	= Beginning Balance =
Robinwood Manor	12/31/2022	03-2023	Robinwood Trial Balance	J-15033	Robinwood Trial Balance	79,754.39	0.00	79,754.39	Robinwood Trial Balance
Robinwood Manor	1/19/2024	01-2024	Ving's Appliance	P-25653	19221	898.40	0.00	80,652.79	New Hotpoint Electric Range
Robinwood Manor	1/24/2024	01-2024	Ving's Appliance	P-25803	19228	859.00	0.00	81,511.79	New Washer
Robinwood Manor	1/30/2024	01-2024	Ving's Appliance	P-25976	19232	188.22	0.00	81,700.01	Parts for Freezer
Robinwood Manor	7/24/2024	07-2024	Ving's Appliance	P-34702	19341	1,115.30	0.00	82,815.31	New Refrigerator
			Net Change=82,815.31			82,815.31	0.00	82,815.31	Ending Balance
						82,815.31	0.00		

Payables Aging Report

Period: -11/2024
As of : 11/30/2024

Payee Name	Invoice Date	Due Date	Account	Invoice #	Current Owed	0-30 Owed	31-60 Owed	61-90 Owed	Over 90 Owed	Notes
Advanced Facilities										
	11/30/2024	12/30/2024	6212 Repairs & Maintenance - Building	Robinwood13	4,000.00	4,000.00	0.00	0.00	0.00	
Advanced Facilities					4,000.00	4,000.00	0.00	0.00	0.00	
Cintas Corp										
	11/14/2024	11/14/2024	7246 Housekeeping Supplies	4211547114	19.74	19.74	0.00	0.00	0.00	
	11/27/2024	11/27/2024	7246 Housekeeping Supplies	4213069978	75.57	75.57	0.00	0.00	0.00	
Cintas Corp					95.31	95.31	0.00	0.00	0.00	
City of Faribault										
	11/7/2024	12/5/2024	6430 Water and Sewer	014197-000 11/07/2024	1,012.86	1,012.86	0.00	0.00	0.00	
City of Faribault					1,012.86	1,012.86	0.00	0.00	0.00	
Culligan of Faribault										
	11/30/2024	11/30/2024	6214 Routine Maintenance - Equipment	119X01168108	222.30	222.30	0.00	0.00	0.00	
Culligan of Faribault					222.30	222.30	0.00	0.00	0.00	
Faribault Interiors Inc										
	11/18/2024	11/18/2024	6212 Repairs & Maintenance - Building	50411	750.00	750.00	0.00	0.00	0.00	
	11/18/2024	11/18/2024	1701 Building Improvements	50412	3,665.00	3,665.00	0.00	0.00	0.00	
Faribault Interiors Inc					4,415.00	4,415.00	0.00	0.00	0.00	
Faribo Plumbing & Heating										
	11/8/2024	11/8/2024	6212 Repairs & Maintenance - Building	64174	150.00	150.00	0.00	0.00	0.00	
Faribo Plumbing & Heating					150.00	150.00	0.00	0.00	0.00	
FLOM Disposal Service										
	11/25/2024	11/25/2024	6450 Trash Disposal	409110024416 11/25/2024	247.54	247.54	0.00	0.00	0.00	
FLOM Disposal Service					247.54	247.54	0.00	0.00	0.00	
Kennedy & Graven, Chartered										
	8/17/2023	8/17/2023	7266 Legal Fees - Business Entity	FA155-00010 08/17/2023	1,104.15	0.00	0.00	0.00	1,104.15	
	11/8/2023	11/8/2023	7266 Legal Fees - Business Entity	FA155-00010 11/08/2023	43.30	0.00	0.00	0.00	43.30	
	2/7/2024	2/7/2024	7266 Legal Fees - Business Entity	FA155-00010 02/07/2024	3,556.85	0.00	0.00	0.00	3,556.85	
	3/14/2024	3/14/2024	7266 Legal Fees - Business Entity	FA155-00010 03/14/2024	111.50	0.00	0.00	0.00	111.50	
	4/8/2024	4/8/2024	7266 Legal Fees - Business Entity	FA155-00010 04/08/2024	1,784.00	0.00	0.00	0.00	1,784.00	
	5/22/2024	5/22/2024	7266 Legal Fees - Business Entity	FA155-00010 05/22/2024	5,535.74	0.00	0.00	0.00	5,535.74	
Kennedy & Graven, Chartered					12,135.54	0.00	0.00	0.00	12,135.54	
MEI Total Elevator Solutions										
	11/1/2024	11/1/2024	6257 Elevator Maintenance	1099840	226.94	226.94	0.00	0.00	0.00	
MEI Total Elevator Solutions					226.94	226.94	0.00	0.00	0.00	
Minnesota Translator and Interpreter Cooperative										
	10/22/2024	10/22/2024	6815 Supplies - Admin	FARIBAULT 1022	146.40	0.00	146.40	0.00	0.00	
Minnesota Translator and Interpreter Cooperative					146.40	0.00	146.40	0.00	0.00	
Olympic Fire Protection Corp.										
	11/20/2024	11/20/2024	6260 Fire Prevention & Maintenance	10004356	325.00	325.00	0.00	0.00	0.00	
Olympic Fire Protection Corp.					325.00	325.00	0.00	0.00	0.00	
Rental Research Services										
	11/30/2024	11/30/2024	6890 Tenant Screening Costs	E08610 11/30/2024	59.00	59.00	0.00	0.00	0.00	
Rental Research Services					59.00	59.00	0.00	0.00	0.00	
Sherwin Williams Co										
	10/29/2024	10/29/2024	6216 Supplies - Maintenance	1172-2	126.07	0.00	126.07	0.00	0.00	
	10/31/2024	10/31/2024	6216 Supplies - Maintenance	1239-9	39.59	0.00	39.59	0.00	0.00	
	10/31/2024	10/31/2024	6216 Supplies - Maintenance	1234-0	182.99	0.00	182.99	0.00	0.00	
Sherwin Williams Co					348.65	0.00	348.65	0.00	0.00	
Xcel Energy										
	11/11/2024	11/11/2024	6410 Electricity	902316964	357.01	357.01	0.00	0.00	0.00	
	11/11/2024	11/11/2024	6420 Gas	902316964	633.14	633.14	0.00	0.00	0.00	
	11/19/2024	11/19/2024	6410 Electricity	903539156	2,151.47	2,151.47	0.00	0.00	0.00	
Xcel Energy					3,141.62	3,141.62	0.00	0.00	0.00	
Grand Total					26,526.16	13,895.57	495.05	0.00	12,135.54	

General Ledger
Robinwood Manor
Period = Jan 2023-Nov 2024
Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Number	Reference	Debit	Credit	Balance	Remarks
2291			Payments in Lieu-Taxes Payable					0.00	= Beginning Balance =
Robinwood Manor	12/31/2023	12-2023	payments in lieu of taxes reclass from accrued property tax correct calculation	J-15206	payments in lieu of taxes	0.00	13,021.02	-13,021.02	payments in lieu of taxes reclass from accrued property tax correct calculation
Robinwood Manor	1/31/2024	01-2024	record property taxes	J-13589	record property taxes	0.00	1,098.08	-14,119.10	record property taxes
Robinwood Manor	2/28/2024	02-2024	record property taxes	J-15902	record property taxes	0.00	1,098.08	-15,217.18	record property taxes
Robinwood Manor	3/31/2024	03-2024	record property taxes	J-15574	record property taxes	0.00	1,098.08	-16,315.26	record property taxes
Robinwood Manor	4/30/2024	04-2024	record property taxes	J-15890	record property taxes	0.00	1,098.08	-17,413.34	record property taxes
Robinwood Manor	5/15/2024	05-2024	Reclass Accrued Property Taxes	J-16656	Reclass Accrued Property Taxes	6,510.51	0.00	-10,902.83	Reclass Accrued Property Taxes
Robinwood Manor	5/31/2024	05-2024	Accrue Property Taxes	J-16654	Accrue Property Taxes	0.00	1,098.08	-12,000.91	Accrue Property Taxes
Robinwood Manor	6/30/2024	06-2024	Accrue Property Taxes	J-16992	Accrue Property Taxes	0.00	1,098.08	-13,098.99	Accrue Property Taxes
Robinwood Manor	7/31/2024	07-2024	Accrue Property Taxes	J-17811	Accrue Property Taxes	0.00	1,098.08	-14,197.07	Accrue Property Taxes
Robinwood Manor	8/31/2024	08-2024	Accrue Property Taxes	J-18542	Accrue Property Taxes	0.00	1,098.08	-15,295.15	Accrue Property Taxes
Robinwood Manor	9/30/2024	09-2024	Accrue Property Taxes	J-18893	Accrue Property Taxes	0.00	1,098.08	-16,393.23	Accrue Property Taxes
Robinwood Manor	10/15/2024	10-2024	Reclassify Accrued Property Taxes	J-19330	Reclassify Accrued Property Taxes	6,510.51	0.00	-9,882.72	Reclassify Accrued Property Taxes
Robinwood Manor	10/31/2024	10-2024	Month End Accruals	J-19329	Month End Accruals	0.00	1,098.08	-10,980.80	Month End Accruals
Robinwood Manor	11/30/2024	11-2024	Month End Accruals	J-19561	Month End Accruals	0.00	1,098.08	-12,078.88	Month End Accruals
Net Change=-12,078.88						13,021.02	25,099.90	-12,078.88	= Ending Balance =
						13,021.02	25,099.90		

General Ledger
Robinwood Manor
Period = Dec 2023-Nov 2024
Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Number	Reference	Debit	Credit	Balance	Remarks
2352			Due to- Other Governments					0.00	= Beginning Balance =
Robinwood Manor	12/31/2023	12-2023	Trial Balance	J-16599	Trial Balance	0.00	472,924.15	-472,924.15	Trial Balance
			Net Change=-472,924.15			0.00	472,924.15	-472,924.15	= Ending Balance =
						0.00	472,924.15		

General Ledger

Robinwood Manor

Period = Jan 2023-Nov 2024

Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Number	Reference	Debit	Credit	Balance	Remarks
2805			Unreserved Fund Balances						0.00 = Beginning Balance =
Robinwood Manor	12/31/2022	03-2023	Robinwood Trial Balance	J-15033	Robinwood Trial Balance	0.00	1,065,000.32	-1,065,000.32	Robinwood Trial Balance
Robinwood Manor	3/31/2023	03-2023	Adjust beginning trial balance	J-16435	TB ADJ	0.00	104,042.73	-1,169,043.05	Adjust beginning trial balance
Net Change=-1,169,043.05						0.00	1,169,043.05	-1,169,043.05	= Ending Balance =
						0.00	1,169,043.05		



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Thomas Furman - Executive Director
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: January 13, 2025
SUBJECT: Scattered Sites

BACKGROUND:

One vacant unit had pipes freeze and lead to pretty severe water damage. Tyler is leading the process of working with contractors to get it rent ready. Scattered sites have 30+day delinquent rents that total \$8,916.92. Michele is working to collect the amount or establish payment plans with these tenants as well.

REQUESTED ACTION:

Review vacancies and accounts receivable. Receive and File as presented.

ATTACHMENTS:

1. 2024.11 SS_Executive Summary
2. 2024.11 ScatteredSites Financials

CORNERSTONE

Creating Healthy Communities

Executive Summary for City of Faribault Public Housing HRA November 2024

Overview

- Total operating income was \$56,097.
- Occupancy for November was 94%.

Financial Summary

	Current Month	Budget	Variance (+/-)	YTD Total	YTD Budget	Variance (+/-)
Total Revenue	56,097	53,108	2,988	623,987	584,188	39,798
Operating Expenses	-23,180	-39,428	16,248	-229,045	-433,691	204,646
Other Income	0	0	0	0	0	0
Other Expenses (Debt Service)	0	0	0	0	0	0
Net Income	32,917	13,680	19,237	394,941	150,497	244,444
Total Aged			Operating Acct Bal			
Total Accounts Receivable	38,189		Beginning Cash		452,946	
Total Accounts Payable	9,457		Ending Cash		436,394	
			Cash Flow		-16,552	

Narrative:

- The Accounts Receivable balance is \$38,189 at the end of November.
- The Accounts Payable balance of \$9,457 is made up of current invoices with payments made in December.
- The operating account balance for the month of November ended at \$436,394.

Monthly Status	October 2024	November 2024
Vacant Units	3	3
Move-Outs	0	0
Move-Ins	2	0
Evictions	0	0
Current Occupancy	46	46
Full Occupancy	49	49
Occupancy %	94%	94%

Cornerstone Financial Package

City of Faribault (Public Housing HRA)

MONTHLY FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

CURRENT MONTH AND YEAR-TO-DATE
FOR
November 30, 2024



Professionally Managed By Cornerstone Management Services

Balance Sheet

Public Housing HRA

Month = Nov 2024

Book = Accrual ; Tree = YSI Standard Balance Sheet

ACCOUNT	CURRENT BALANCE
ASSETS	
CASH	
Security Deposit Savings	500,478.37
Operating Cash	436,394.47
TOTAL CASH	936,872.84
Accounts Receivable	43,213.74
Due From- Other Governments	323,067.99
Prepaid Expenses	401.66
Prepaid Property/Liability Ins	6,074.50
Building Improvements	41,828.50
Machinery, Equipment, & Appliances	7,105.70
TOTAL ASSETS	1,358,564.93
LIABILITIES AND CAPITAL	
LIABILITIES	
Accounts Payable	9,457.25
Prepaid Rent	5,025.00
Tenant Deposits	11,093.00
Pet Deposit	1,271.90
Interest on Tenant Deposits	192.70
Due to Affiliate	89,170.00
Due to other funds	250,000.00
Unreserved Fund Balances	98,719.77
TOTAL LIABILITIES	464,929.62
CAPITAL	
Retained Earnings	394,941.44
Prior Years Retained Earnings	498,693.87
TOTAL CAPITAL	893,635.31
TOTAL LIABILITIES AND CAPITAL	1,358,564.93

12 Months Income Statement
Public Housing HRA
Period = Jan 2024-Nov 2024
Book = Accrual ; Tree = MultiFamily New

ACCOUNT	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Total
Ops Income or Loss												
OPERATING INCOME												
Residential Income												
Rent-Residential	\$ 26,015.00	\$ 23,373.00	\$ 26,997.00	\$ 21,055.00	\$ 21,443.00	\$ 20,964.00	\$ 22,595.00	\$ 23,695.00	\$ 21,158.00	\$ 26,537.00	\$ 24,711.00	\$ 258,543.00
Tenant Based Subsidy	\$ 30,689.00	\$ 31,689.00	\$ 39,911.00	\$ 32,946.00	\$ 33,639.00	\$ 33,771.00	\$ 32,140.00	\$ 31,040.00	\$ 34,511.00	\$ 30,704.00	\$ 31,318.00	\$ 362,358.00
Other Income												
Late Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50.00	\$ -	\$ 50.00
Miscellaneous Income	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 20.00	\$ 10.00	\$ 10.00	\$ -	\$ -	\$ -	\$ 140.00
CleanUp (Misc)	\$ -	\$ -	\$ (1.00)	\$ (6,733.56)	\$ (88.80)	\$ 10,641.33	\$ 396.01	\$ (2,055.64)	\$ (6.79)	\$ (35.90)	\$ -	\$ 2,115.65
Pet Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 280.00	\$ 50.00	\$ -	\$ 30.00	\$ 30.00	\$ 30.00	\$ 420.00
Bank Interest	\$ 30.62	\$ 25.50	\$ 26.02	\$ 30.32	\$ 30.77	\$ 28.78	\$ 36.28	\$ 35.93	\$ 38.67	\$ 39.62	\$ 37.54	\$ 360.05
Total Other Income	\$ 50.62	\$ 45.50	\$ 45.02	\$ (6,683.24)	\$ (38.03)	\$ 10,970.11	\$ 492.29	\$ (2,009.71)	\$ 61.88	\$ 83.72	\$ 67.54	\$ 3,085.70
TOTAL Residential Income	\$ 56,754.62	\$ 55,107.50	\$ 66,953.02	\$ 47,317.76	\$ 55,043.97	\$ 65,705.11	\$ 55,227.29	\$ 52,725.29	\$ 55,730.88	\$ 57,324.72	\$ 56,096.54	\$ 623,986.70
TOTAL OPERATING INCOME	\$ 56,754.62	\$ 55,107.50	\$ 66,953.02	\$ 47,317.76	\$ 55,043.97	\$ 65,705.11	\$ 55,227.29	\$ 52,725.29	\$ 55,730.88	\$ 57,324.72	\$ 56,096.54	\$ 623,986.70
OPS EXPENSES												
Operating Expenses												
Payroll expenses												
Admin Payroll Fee	\$ -	\$ (3,902.85)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,902.85)
Pass thru Payroll - Corporate	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 27,500.00
TOTAL Payroll expenses	\$ 2,500.00	\$ (1,402.85)	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 23,597.15
Utilities												
Electricity	\$ 129.58	\$ 1,423.48	\$ 164.96	\$ 261.16	\$ 288.35	\$ 181.22	\$ 240.84	\$ 135.73	\$ 539.72	\$ 217.82	\$ 430.38	\$ 4,013.24
Water and Sewer	\$ 94.12	\$ 256.28	\$ 277.70	\$ 275.46	\$ 220.35	\$ 365.71	\$ 193.15	\$ 286.67	\$ 278.25	\$ 523.20	\$ 225.74	\$ 2,996.63
Gas	\$ 23.00	\$ (23.00)	\$ 68.54	\$ 84.75	\$ 76.65	\$ 100.13	\$ 70.09	\$ 121.90	\$ 171.29	\$ 37.02	\$ 36.99	\$ 767.36
Trash Disposal	\$ 183.26	\$ 1,199.75	\$ 944.98	\$ 183.26	\$ 183.26	\$ 183.26	\$ 183.26	\$ 183.26	\$ 199.72	\$ 366.52	\$ 183.26	\$ 3,993.79
TOTAL Utilities	\$ 429.96	\$ 2,856.51	\$ 1,456.18	\$ 804.63	\$ 768.61	\$ 830.32	\$ 687.34	\$ 727.56	\$ 1,188.98	\$ 1,144.56	\$ 876.37	\$ 11,771.02
Office Expenses												
Office Supplies & Expenses - Admin	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107.51	\$ 107.51
Computer	\$ -	\$ 175.42	\$ 294.00	\$ -	\$ -	\$ 294.00	\$ -	\$ -	\$ 294.00	\$ -	\$ -	\$ 1,057.42
Dues & Subscriptions	\$ -	\$ -	\$ -	\$ -	\$ 26.67	\$ 13.33	\$ 13.33	\$ 13.34	\$ 13.33	\$ 361.67	\$ 361.67	\$ 803.34
Activities Event	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,840.67	\$ -	\$ -	\$ -	\$ 13,840.67
TOTAL Office Expenses	\$ -	\$ 175.42	\$ 294.00	\$ -	\$ 26.67	\$ 307.33	\$ 13.33	\$ 13,854.01	\$ 307.33	\$ 361.67	\$ 469.18	\$ 15,808.94
Maintenance expenses												
Supplies - Maintenance	\$ 257.03	\$ 254.00	\$ -	\$ (230.66)	\$ -	\$ -	\$ 179.41	\$ 392.83	\$ (160.43)	\$ 1,302.13	\$ 1,466.27	\$ 3,460.58
Repairs & Maintenance - Building	\$ 4,789.13	\$ 4,604.50	\$ 9,133.50	\$ 964.00	\$ 4,000.00	\$ 4,000.00	\$ 4,220.00	\$ 4,000.00	\$ 4,170.00	\$ 4,232.75	\$ 4,439.00	\$ 48,552.88
Routine Maintenance - Equipment	\$ -	\$ (144.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (144.00)
Extraordinary Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 6,490.75	\$ 4,549.42	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,040.17
Grounds/Lawn Care	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,986.00	\$ 4,732.04	\$ 9,635.50	\$ 2,167.00	\$ -	\$ 22,520.54
Pest Control	\$ -	\$ 1,302.50	\$ 420.00	\$ 494.00	\$ 1,301.00	\$ 321.00	\$ 313.00	\$ 319.00	\$ 89.00	\$ 178.00	\$ 1,534.50	\$ 6,272.00
Contracted Labor - Maintenance	\$ 165.78	\$ 69.80	\$ 104.70	\$ 191.95	\$ 165.78	\$ 139.60	\$ 104.70	\$ 610.76	\$ -	\$ -	\$ -	\$ 1,553.07
Snow Removal	\$ 3,190.00	\$ -	\$ 2,875.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,065.00
Fire Prevention & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 536.10	\$ 536.10
Purchased Services-Maintenance	\$ -	\$ 480.42	\$ 723.66	\$ 281.95	\$ -	\$ -	\$ 416.05	\$ 85.00	\$ 396.63	\$ 1,677.21	\$ -	\$ 4,060.92
Purchased Services-Cleaning	\$ -	\$ -	\$ -	\$ 773.10	\$ -	\$ -	\$ -	\$ -	\$ 645.66	\$ 279.21	\$ 139.60	\$ 1,837.57
TOTAL Maintenance expenses	\$ 8,401.94	\$ 6,567.22	\$ 13,256.86	\$ 2,474.34	\$ 11,957.53	\$ 9,010.02	\$ 11,219.16	\$ 10,139.63	\$ 14,776.36	\$ 9,836.30	\$ 8,115.47	\$ 105,754.83
Miscellaneous expenses												
Misc Late Fees	\$ 345.01	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 345.01
Supplies-Admin	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 146.40	\$ 146.40
Bank Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15.00	\$ -	\$ 15.00
Miscellaneous Expenses	\$ 4,067.12	\$ 4,975.46	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,042.58
Late Fees	\$ -	\$ -	\$ -	\$ 2.10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2.10
Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7.10	\$ -	\$ -	\$ 10.16	\$ 11.30	\$ 28.56
TOTAL Miscellaneous expenses	\$ 4,412.13	\$ 4,975.46	\$ -	\$ 2.10	\$ -	\$ -	\$ 7.10	\$ -	\$ -	\$ 25.16	\$ 157.70	\$ 9,579.65
Management expense												
Management Fees	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 4,107.84	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 34,107.84
TOTAL Management expense	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 4,107.84	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 34,107.84
Professional, Permits and tax expenses												
Licenses & Permits - Admin	\$ 3,170.00	\$ -	\$ 986.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,156.00
Fees - Legal	\$ -	\$ -	\$ -	\$ -	\$ 1,259.00	\$ -	\$ -	\$ -	\$ 43.50	\$ -	\$ -	\$ 1,302.50
Legal Fees - Business Entity	\$ 1,385.55	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,986.60	\$ 3,372.15
TOTAL Professional, Permits and tax expenses	\$ 4,555.55	\$ -	\$ 986.00	\$ -	\$ 1,259.00	\$ -	\$ -	\$ -	\$ 43.50	\$ -	\$ 1,986.60	\$ 8,830.65
Tax and insurance expenses												
Property Tax	\$ -	\$ -	\$ -	\$ (225.12)	\$ -	\$ 1,596.80	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,371.68
Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,074.50	\$ 6,074.50	\$ 6,074.50	\$ 18,223.50
TOTAL Tax and insurance expenses	\$ -	\$ -	\$ -	\$ (225.12)	\$ -	\$ 1,596.80	\$ -	\$ -	\$ 6,074.50	\$ 6,074.50	\$ 6,074.50	\$ 19,595.18
TOTAL Operating Expenses	\$ 23,299.58	\$ 16,171.76	\$ 21,493.04	\$ 8,555.95	\$ 20,619.65	\$ 17,244.47	\$ 17,426.93	\$ 30,221.20	\$ 27,890.67	\$ 22,942.19	\$ 23,179.82	\$ 229,045.26
TOTAL OPS EXPENSES	\$ 23,299.58	\$ 16,171.76	\$ 21,493.04	\$ 8,555.95	\$ 20,619.65	\$ 17,244.47	\$ 17,426.93	\$ 30,221.20	\$ 27,890.67	\$ 22,942.19	\$ 23,179.82	\$ 229,045.26
NET Ops Income (Loss)	\$ 33,455.04	\$ 38,935.74	\$ 45,459.98	\$ 38,761.81	\$ 34,424.32	\$ 48,460.64	\$ 37,800.36	\$ 22,504.09	\$ 27,840.21	\$ 34,382.53	\$ 32,916.72	\$ 394,941.44
NET INCOME (LOSS)	\$ 33,455.04	\$ 38,935.74	\$ 45,459.98	\$ 38,761.81	\$ 34,424.32	\$ 48,460.64	\$ 37,800.36	\$ 22,504.09	\$ 27,840.21	\$ 34,382.53	\$ 32,916.72	\$ 394,941.44

Budget Comparison

Public Housing HRA

Month = Nov 2024

Book = Accrual ; Tree = MultiFamily New

ACCOUNT	Nov 2024	Nov 2024	Nov 2024	2024	2024	2024
Ops Income or Loss	Actual	Budget	Variance	Actual	Budget	Variance
OPERATING INCOME						
Residential Income						
Rent-Residential	\$ 24,711.00	\$ 52,583.33	\$ (27,872.33)	\$ 258,543.00	\$ 578,413.33	\$ (319,870.33)
Tenant Based Subsidy	\$ 31,318.00	\$ -	\$ 31,318.00	\$ 362,358.00	\$ -	\$ 362,358.00
Other Income						
Late Fee	\$ -	\$ -	\$ -	\$ 50.00	\$ -	\$ 50.00
Miscellaneous Income	\$ -	\$ 500.00	\$ (500.00)	\$ 140.00	\$ 5,500.00	\$ (5,360.00)
Interest on Investments	\$ -	\$ 25.00	\$ (25.00)	\$ -	\$ 275.00	\$ (275.00)
CleanUp (Misc)	\$ -	\$ -	\$ -	\$ 2,115.65	\$ -	\$ 2,115.65
Pet Fee	\$ 30.00	\$ -	\$ 30.00	\$ 420.00	\$ -	\$ 420.00
Bank Interest	\$ 37.54	\$ -	\$ 37.54	\$ 360.05	\$ -	\$ 360.05
Total Other Income	\$ 67.54	\$ 525.00	\$ (457.46)	\$ 3,085.70	\$ 5,775.00	\$ (2,689.30)
TOTAL Residential Income	\$ 56,096.54	\$ 53,108.33	\$ 2,988.21	\$ 623,986.70	\$ 584,188.33	\$ 39,798.37
TOTAL OPERATING INCOME	\$ 56,096.54	\$ 53,108.33	\$ 2,988.21	\$ 623,986.70	\$ 584,188.33	\$ 39,798.37
OPS EXPENSES						
Operating Expenses						
Payroll expenses						
Admin Payroll Fee	\$ -	\$ -	\$ -	\$ (3,902.85)	\$ -	\$ 3,902.85
Pass thru Payroll - Corporate	\$ 2,500.00	\$ -	\$ (2,500.00)	\$ 27,500.00	\$ -	\$ (27,500.00)
TOTAL Payroll expenses	\$ 2,500.00	\$ -	\$ (2,500.00)	\$ 23,597.15	\$ -	\$ (23,597.15)
Utilities						
Electricity	\$ 430.38	\$ 91.67	\$ (338.71)	\$ 4,013.24	\$ 1,005.07	\$ (3,008.17)
Water and Sewer	\$ 225.74	\$ 125.00	\$ (100.74)	\$ 2,996.63	\$ 1,375.00	\$ (1,621.63)
Gas	\$ 36.99	\$ 62.50	\$ 25.51	\$ 767.36	\$ 682.50	\$ (84.86)
Trash Disposal	\$ 183.26	\$ 250.00	\$ 66.74	\$ 3,993.79	\$ 2,750.00	\$ (1,243.79)
TOTAL Utilities	\$ 876.37	\$ 529.17	\$ (347.20)	\$ 11,771.02	\$ 5,812.57	\$ (5,958.45)
Office Expenses						
Office Supplies & Expenses - Admin	\$ 107.51	\$ -	\$ (107.51)	\$ 107.51	\$ -	\$ (107.51)
Computer	\$ -	\$ -	\$ -	\$ 1,057.42	\$ -	\$ (1,057.42)
Dues & Subscriptions	\$ 361.67	\$ -	\$ (361.67)	\$ 803.34	\$ -	\$ (803.34)
Activities Event	\$ -	\$ -	\$ -	\$ 13,840.67	\$ -	\$ (13,840.67)
TOTAL Office Expenses	\$ 469.18	\$ -	\$ (469.18)	\$ 15,808.94	\$ -	\$ (15,808.94)
Maintenance expenses						
Supplies - Maintenance	\$ 1,466.27	\$ -	\$ (1,466.27)	\$ 3,460.58	\$ -	\$ (3,460.58)
Repairs & Maintenance - Building	\$ 4,439.00	\$ 8,943.08	\$ 4,504.08	\$ 48,552.88	\$ 98,373.08	\$ 49,820.20
Routine Maintenance - Equipment	\$ -	\$ -	\$ -	\$ (144.00)	\$ -	\$ 144.00
Extraordinary Maintenance	\$ -	\$ 11,000.00	\$ 11,000.00	\$ 11,040.17	\$ 121,000.00	\$ 109,959.83
Grounds/Lawn Care	\$ -	\$ -	\$ -	\$ 22,520.54	\$ -	\$ (22,520.54)
Pest Control	\$ 1,534.50	\$ -	\$ (1,534.50)	\$ 6,272.00	\$ -	\$ (6,272.00)
Contracted Labor - Maintenance	\$ -	\$ -	\$ -	\$ 1,553.07	\$ -	\$ (1,553.07)
Snow Removal	\$ -	\$ -	\$ -	\$ 6,065.00	\$ -	\$ (6,065.00)
Fire Prevention & Maintenance	\$ 536.10	\$ -	\$ (536.10)	\$ 536.10	\$ -	\$ (536.10)
Purchased Services-Maintenance	\$ -	\$ -	\$ -	\$ 4,060.92	\$ -	\$ (4,060.92)
Purchased Services-Cleaning	\$ 139.60	\$ -	\$ (139.60)	\$ 1,837.57	\$ -	\$ (1,837.57)
TOTAL Maintenance expenses	\$ 8,115.47	\$ 19,943.08	\$ 11,827.61	\$ 105,754.83	\$ 219,373.08	\$ 113,618.25
Miscellaneous expenses						
Supplies	\$ -	\$ 1,916.67	\$ 1,916.67	\$ -	\$ 21,086.67	\$ 21,086.67
Misc Late Fees	\$ -	\$ -	\$ -	\$ 345.01	\$ -	\$ (345.01)

Supplies-Admin	\$ 146.40	\$ -	\$ (146.40)	\$ 146.40	\$ -	\$ (146.40)
Bank Fees	\$ -	\$ -	\$ -	\$ 15.00	\$ -	\$ (15.00)
Miscellaneous Expenses	\$ -	\$ -	\$ -	\$ 9,042.58	\$ -	\$ (9,042.58)
Late Fees	\$ -	\$ -	\$ -	\$ 2.10	\$ -	\$ (2.10)
Interest Expense	\$ 11.30	\$ -	\$ (11.30)	\$ 28.56	\$ -	\$ (28.56)
TOTAL Miscellaneous expenses	\$ 157.70	\$ 1,916.67	\$ 1,758.97	\$ 9,579.65	\$ 21,086.67	\$ 11,507.02
Management expense						
Management Fees	\$ 3,000.00	\$ 1,462.50	\$ (1,537.50)	\$ 34,107.84	\$ 16,082.50	\$ (18,025.34)
TOTAL Management expense	\$ 3,000.00	\$ 1,462.50	\$ (1,537.50)	\$ 34,107.84	\$ 16,082.50	\$ (18,025.34)
Professional, Permits and tax expenses						
Fees - Professional	\$ -	\$ 9,583.33	\$ 9,583.33	\$ -	\$ 105,413.33	\$ 105,413.33
Licenses & Permits - Admin	\$ -	\$ -	\$ -	\$ 4,156.00	\$ -	\$ (4,156.00)
Fees - Legal	\$ -	\$ 1,875.00	\$ 1,875.00	\$ 1,302.50	\$ 20,625.00	\$ 19,322.50
Fees - Audit & Accounting	\$ -	\$ 125.00	\$ 125.00	\$ -	\$ 1,375.00	\$ 1,375.00
Legal Fees - Business Entity	\$ 1,986.60	\$ -	\$ (1,986.60)	\$ 3,372.15	\$ -	\$ (3,372.15)
TOTAL Professional, Permits and tax expenses	\$ 1,986.60	\$ 11,583.33	\$ 9,596.73	\$ 8,830.65	\$ 127,413.33	\$ 118,582.68
Tax and insurance expenses						
Taxes	\$ -	\$ 1,500.00	\$ 1,500.00	\$ -	\$ 16,500.00	\$ 16,500.00
Property Tax	\$ -	\$ -	\$ -	\$ 1,371.68	\$ -	\$ (1,371.68)
Insurance	\$ 6,074.50	\$ 2,493.17	\$ (3,581.33)	\$ 18,223.50	\$ 27,423.17	\$ 9,199.67
TOTAL Tax and insurance expenses	\$ 6,074.50	\$ 3,993.17	\$ (2,081.33)	\$ 19,595.18	\$ 43,923.17	\$ 24,327.99
TOTAL Operating Expenses	\$ 23,179.82	\$ 39,427.92	\$ 16,248.10	\$ 229,045.26	\$ 433,691.32	\$ 204,646.06
TOTAL OPS EXPENSES	\$ 23,179.82	\$ 39,427.92	\$ 16,248.10	\$ 229,045.26	\$ 433,691.32	\$ 204,646.06
NET Ops Income (Loss)	\$ 32,916.72	\$ 13,680.41	\$ 19,236.31	\$ 394,941.44	\$ 150,497.01	\$ 244,444.43
NET INCOME (LOSS)	\$ 32,916.72	\$ 13,680.41	\$ 19,236.31	\$ 394,941.44	\$ 150,497.01	\$ 244,444.43

General Ledger

Public Housing HRA

Period = Dec 2023-Nov 2024

Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Number	Reference	Debit	Credit	Balance	Remarks
1327			Due From- Other Governments					0.00	= Beginning Balance =
Public Housing HRA	12/31/2023	12-2023	reconcile federal grants received prior to 5/1/23 in city accounts	J-15452	reconcile federal grants received prior to 5/1/23	153,881.00	0.00	153,881.00	reconcile federal grants received prior to 5/1/23 in city accounts
Public Housing HRA	12/31/2023	12-2023	Adjust HAP/HUD Rev	J-16597	YE ADJ	169,186.99	0.00	323,067.99	Due from City General Fund
			Net Change=323,067.99			323,067.99	0.00	323,067.99	= Ending Balance =
						323,067.99	0.00		

**Public Housing HRA
Prepaid Expense
November 30, 2024**

Date	Description	Expense Account #	Invoice Payment	Period Covered	Months Remaining	Monthly Expense	Prepaid Balance
1/2/24	NAHRO	6835.00	160.00	4/2024 - 3/2025	4	13.33	53.33
10/1/24	HDS	6835.00	1,045.00	10/2024 - 12/2024	1	348.33	348.33
Balance							\$ 401.66

Public Housing HRA Schedule of Insurance November 30, 2024

	Expense 6350	Payments	(Accrued)/Prepaid 2330
Balance at 08/31/24	\$ -	\$ -	\$ -
September Payment		24,298.00	24,298.00
September Accrual	6,074.50		18,223.50
October Accrual	6,074.50		12,149.00
November Accrual	6,074.50		6,074.50
Totals	<u>\$ 18,223.50</u>	<u>\$ 24,298.00</u>	

General Ledger

Public Housing HRA

Period = Jan 2024-Nov 2024

Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Number	Reference	Debit	Credit	Balance	Remarks
1701			Building Improvements					0.00	= Beginning Balance =
Public Housing HRA	11/2/2023	01-2024	Faribo Air Conditioning & Heating, Inc.	P-24539	19997	5,470.00	0.00	5,470.00	Service and repair of water heaters
Public Housing HRA	12/28/2023	01-2024	Faribo Air Conditioning & Heating, Inc.	P-24544	20277	2,303.00	0.00	7,773.00	Relacement of 3 motors, thermostat
Public Housing HRA	4/1/2024	04-2024	Advanced Facilities	P-28534	Advanced Facilities	4,025.00	0.00	11,798.00	New Window
Public Housing HRA	6/6/2024	06-2024	Faribault Interiors Inc	P-32666	50152	12,400.00	0.00	24,198.00	New Flooring
Public Housing HRA	9/13/2024	09-2024	Faribo Air Conditioning & Heating, Inc.	P-37955	21439	4,920.00	0.00	29,118.00	Thermostats
Public Housing HRA	9/18/2024	09-2024	Faribo Air Conditioning & Heating, Inc.	P-37261	21375	5,253.00	0.00	34,371.00	Service and repair of water heaters
Public Housing HRA	9/23/2024	09-2024	Faribault Interiors Inc	P-38235	46162	6,170.00	0.00	40,541.00	New Flooring
Public Housing HRA	9/25/2024	09-2024	Faribo Air Conditioning & Heating, Inc.	P-37550	21464	1,287.50	0.00	41,828.50	Service and repair of water heaters
Net Change=41,828.50						41,828.50	0.00	41,828.50	= Ending Balance =
						41,828.50	0.00		

General Ledger

Public Housing HRA

Period = Jan 2024-Nov 2024

Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Number	Reference	Debit	Credit	Balance	Remarks
1850			Machinery, Equipment, & Appliances					0.00	= Beginning Balance =
Public Housing HRA	1/22/2024	01-2024	Virg's Appliance	P-25748	19226	943.00	0.00	943.00	
Public Housing HRA	2/12/2024	02-2024	Virg's Appliance	P-26729	19235	949.00	0.00	1,892.00	
Public Housing HRA	2/27/2024	02-2024	Virg's Appliance	P-27467	19247	329.00	0.00	2,221.00	
Public Housing HRA	3/21/2024	03-2024	Virg's Appliance	P-28788	19268	185.00	0.00	2,406.00	
Public Housing HRA	3/26/2024	03-2024	Virg's Appliance	P-28945	19272	360.90	0.00	2,766.90	
Public Housing HRA	4/9/2024	04-2024	Virg's Appliance	P-29715	19286	240.95	0.00	3,007.85	
Public Housing HRA	5/3/2024	05-2024	Virg's Appliance	P-30869	19298	792.00	0.00	3,799.85	
Public Housing HRA	5/16/2024	05-2024	Virg's Appliance	P-31437	19305	1,049.00	0.00	4,848.85	
Public Housing HRA	5/20/2024	05-2024	Virg's Appliance	P-31549	19307	360.85	0.00	5,209.70	
Public Housing HRA	6/11/2024	06-2024	Virg's Appliance	P-32731	19317	1,034.00	0.00	6,243.70	
Public Housing HRA	7/2/2024	07-2024	Virg's Appliance	P-33976	19332	862.00	0.00	7,105.70	
Net Change=7,105.70						7,105.70	0.00	7,105.70	= Ending Balance =

7,105.70 0.00

Payables Aging Report

Period: -11/2024

As of : 11/30/2024

Payee Name	Invoice Date	Due Date	Account	Invoice #	Current Owed	0-30 Owed	31-60 Owed	61-90 Owed	Over 90 Owed	Notes
Advanced Facilities										
	11/30/2024	12/30/2024	6212 Repairs & Maintenance - Building	PublicHRA13	4,000.00	4,000.00	0.00	0.00	0.00	
Advanced Facilities					4,000.00	4,000.00	0.00	0.00	0.00	
City of Faribault										
	11/7/2024	12/5/2024	6430 Water and Sewer	005090-000 11/07/2024	13.80	13.80	0.00	0.00	0.00	
	11/7/2024	12/5/2024	6430 Water and Sewer	005090-001 11/07/2024	13.80	13.80	0.00	0.00	0.00	
	11/7/2024	12/5/2024	6430 Water and Sewer	005090-003 11/07/2024	13.80	13.80	0.00	0.00	0.00	
	11/7/2024	12/5/2024	6430 Water and Sewer	005090-004 11/07/2024	14.61	14.61	0.00	0.00	0.00	
	11/7/2024	12/5/2024	6430 Water and Sewer	005090-006 11/07/2024	14.61	14.61	0.00	0.00	0.00	
	11/7/2024	12/5/2024	6430 Water and Sewer	005090-007 11/07/2024	13.80	13.80	0.00	0.00	0.00	
	11/7/2024	12/5/2024	6430 Water and Sewer	005090-016 11/07/2024	14.80	14.80	0.00	0.00	0.00	
	11/7/2024	12/5/2024	6430 Water and Sewer	005090-026 11/07/2024	13.80	13.80	0.00	0.00	0.00	
	11/7/2024	12/5/2024	6430 Water and Sewer	005090-177 11/07/2024	48.25	48.25	0.00	0.00	0.00	
	11/7/2024	12/5/2024	6430 Water and Sewer	005090-179 11/07/2024	28.56	28.56	0.00	0.00	0.00	
	11/7/2024	12/5/2024	6430 Water and Sewer	005090-180 11/07/2024	29.94	29.94	0.00	0.00	0.00	
	11/7/2024	12/5/2024	6430 Water and Sewer	005090-181 11/07/2024	31.54	31.54	0.00	0.00	0.00	
City of Faribault					251.31	251.31	0.00	0.00	0.00	
Environmental Pest Management										
	11/20/2024	11/20/2024	6227 Pest Control	69259	748.00	748.00	0.00	0.00	0.00	
	11/19/2024	11/19/2024	6227 Pest Control	69258	786.50	786.50	0.00	0.00	0.00	
Environmental Pest Management					1,534.50	1,534.50	0.00	0.00	0.00	
Faribo Plumbing & Heating										
	3/27/2024	3/27/2024	6212 Repairs & Maintenance - Building	62965	232.75	0.00	0.00	0.00	232.75	
	11/14/2024	11/14/2024	6212 Repairs & Maintenance - Building	64189	320.00	320.00	0.00	0.00	0.00	
	11/22/2024	11/22/2024	6212 Repairs & Maintenance - Building	21822	119.00	119.00	0.00	0.00	0.00	
Faribo Plumbing & Heating					671.75	439.00	0.00	0.00	232.75	
FLOM Disposal Service										
	11/25/2024	11/25/2024	6450 Trash Disposal	409110024430 11/25/2024	21.92	21.92	0.00	0.00	0.00	
	11/25/2024	12/20/2024	6450 Trash Disposal	409110024428 11/25/2024	161.34	161.34	0.00	0.00	0.00	
FLOM Disposal Service					183.26	183.26	0.00	0.00	0.00	
HD Supply Facilities Maintenance, Ltd.										
	5/16/2023	5/16/2023	6216 Supplies - Maintenance	1803421206	-56.88	0.00	0.00	0.00	-56.88	
	6/16/2023	6/16/2023	6216 Supplies - Maintenance	1409366582	-312.53	0.00	0.00	0.00	-312.53	
HD Supply Facilities Maintenance, Ltd.					-369.41	0.00	0.00	0.00	-369.41	
Kennedy & Graven, Chartered										
	8/17/2023	8/17/2023	7266 Legal Fees - Business Entity	FA155-00087 08/17/2023	821.50	0.00	0.00	0.00	821.50	
	11/8/2023	11/8/2023	7266 Legal Fees - Business Entity	FA155-00087 11/08/2023	132.50	0.00	0.00	0.00	132.50	
	12/4/2023	12/4/2023	7266 Legal Fees - Business Entity	FA155-00087 12/04/2023	132.50	0.00	0.00	0.00	132.50	
	2/7/2024	2/7/2024	7266 Legal Fees - Business Entity	FA155-00087 02/07/2024	245.70	0.00	0.00	0.00	245.70	
	4/8/2024	4/8/2024	7266 Legal Fees - Business Entity	FA155-00087 04/08/2024	27.30	0.00	0.00	0.00	27.30	
	8/12/2024	8/12/2024	7266 Legal Fees - Business Entity	FA155-00087 08/12/2024	600.60	0.00	0.00	0.00	600.60	
	9/9/2023	9/9/2023	7266 Legal Fees - Business Entity	FA155-00087 09/09/2023	26.50	0.00	0.00	0.00	26.50	
Kennedy & Graven, Chartered					1,986.60	0.00	0.00	0.00	1,986.60	
Minnesota Translator and Interpreter Cooperative										
	10/22/2024	10/22/2024	6815 Supplies - Admin	FARIBAULT 1022	146.40	0.00	146.40	0.00	0.00	
Minnesota Translator and Interpreter Cooperative					146.40	0.00	146.40	0.00	0.00	
Summit Fire Protection										
	11/20/2024	11/20/2024	6260 Fire Prevention & Maintenance	2833556	536.10	536.10	0.00	0.00	0.00	
Summit Fire Protection					536.10	536.10	0.00	0.00	0.00	
Tom's Lock & Key										
	10/7/2024	10/7/2024	6216 Supplies - Maintenance	0014611	100.00	0.00	100.00	0.00	0.00	
	10/24/2024	10/24/2024	6216 Supplies - Maintenance	00147513	11.00	0.00	11.00	0.00	0.00	
Tom's Lock & Key					111.00	0.00	111.00	0.00	0.00	
Xcel Energy										
	11/4/2024	11/4/2024	6410 Electricity	901293667	79.69	79.69	0.00	0.00	0.00	Common Area
	11/4/2024	11/4/2024	6410 Electricity	901293671	75.37	75.37	0.00	0.00	0.00	Common Area
	11/4/2024	11/4/2024	6410 Electricity	901293680	54.95	54.95	0.00	0.00	0.00	Common Area
	11/6/2024	11/6/2024	6410 Electricity	901775427	31.48	31.48	0.00	0.00	0.00	
	11/6/2024	11/6/2024	6410 Electricity	901870946	69.30	69.30	0.00	0.00	0.00	
	11/21/2024	11/21/2024	6410 Electricity	904072336	61.29	61.29	0.00	0.00	0.00	
	11/6/2024	11/6/2024	6410 Electricity	901754468	33.66	33.66	0.00	0.00	0.00	Outdoor Lighting ACH
Xcel Energy					405.74	405.74	0.00	0.00	0.00	
Grand Total					9,457.25	7,349.91	257.40	0.00	1,849.94	

General Ledger

Public Housing HRA
Period = Jul 2024-Nov 2024
Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Number	Reference	Debit	Credit	Balance	Remarks
2516			Due to Affiliate					0.00	= Beginning Balance =
Public Housing HRA	7/3/2024	07-2024	Deposit into wrong accounts	J-17835	Deposit into wrong accounts	0.00	33,587.00	-33,587.00	Deposit into wrong accounts
Public Housing HRA	8/1/2024	08-2024	Deposit into wrong account	J-18533	Deposit into wrong account	0.00	30,591.00	-64,178.00	Deposit into wrong account
Public Housing HRA	9/1/2024	09-2024	Payment of HRA's Insurance from Robinwood	J-18856	Payment of HRA's Insurance from Robinwood	0.00	24,298.00	-88,476.00	Payment of HRA's Insurance from Robinwood
Public Housing HRA	11/18/2024	11-2024	Deposit into wrong property	J-19554	Deposit into wrong property	0.00	694.00	-89,170.00	Deposit into wrong property
Net Change=-89,170.00						0.00	89,170.00	-89,170.00	= Ending Balance =
Due to Robinwood						0.00	89,170.00		



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Thomas Furman, HRA Executive Director
THROUGH: David Wanberg, Community and Economic Development Director
MEETING DATE: January 13, 2025
SUBJECT: Resolution 2025-01 Approve the Creation of HRA Deposit Accounts at a Local Financial Institution for HRA-Related Deposits

BACKGROUND:

The HRA has multiple deposit and operating bank accounts with CCFBank. Cornerstone, the HRA's property manager, regularly brings rents, laundry coins, and other housing-related deposits to the bank. However, as of February 3, 2025, CCFBank will no longer have a local presence that allows local deposits. Consequently, City Staff recommends that the HRA open deposit accounts at a local financial institution, allowing the HRA/Cornerstone to continue to make convenient and timely deposits. The account would be setup to then transfer deposits to the HRA's operating accounts at CCFBank while maintaining at least the required minimum balance in the newly created deposit accounts.

In the future, the City may issue a request for proposal for City/HRA banking services at a local financial institution. However, at this time Staff recommends that the HRA create deposit accounts at a local financial institution (likely the State Bank of Faribault) while maintaining its operating accounts with CCFBank.

REQUESTED ACTION:

Approve Resolution 2025-01 Approve the Creation of HRA Deposit Accounts at a Local Financial Institution for HRA-Related Deposits

ATTACHMENTS:

1. Resolution 2025-01

**HOUSING AND REDEVELOPMENT AUTHORITY OF
FARIBAULT, MINNESOTA**

Resolution #2025-01

**APPROVE THE CREATION OF HRA DEPOSIT ACCOUNTS AT A LOCAL FINANCIAL
INSTITUTION FOR HRA-RELATED DEPOSITS**

WHEREAS, the Housing and Redevelopment Authority of Faribault, Minnesota (“the HRA”) has multiple deposit and operating accounts with CCFBank; and

WHEREAS, the HRA and/or its property manager regularly deposits rents, laundry coins, and other housing-related deposits at the local branch of CCFBank; and

WHEREAS, as of February 3, 2025, CCFBank will no longer have a local presence that allows local deposits; and

WHEREAS, it is in the HRA’s best interest to have HRA deposit accounts with a financial institution that has a local presence; and

WHEREAS, the HRA’s operating accounts with CCFBank may remain with CCFBank.

NOW, THEREFORE BE IT RESOLVED, that the Housing and Redevelopment Authority of Faribault, Minnesota (the “HRA”) authorizes the creation of deposit accounts at a local financial institution for HRA-related deposits.

ALSO, BE IT RESOLVED, that the HRA authorizes City Staff and its consultants to take all necessary steps to implement the intent of this Resolution.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Adopted: January 13, 2025

ATTEST:



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Tom Furman, HRA Executive Director
THROUGH: David Wanberg, Community and Economic Development Director
MEETING DATE: January 13, 2025
SUBJECT: Resolution 2025-02 Repeal and Replace the List of Authorized Signatories for All HRA Bank Accounts

BACKGROUND:

Per Minnesota State Statute 118A, the Housing and Redevelopment Authority of Faribault, Minnesota (the "HRA") may designate authorized signatories for its financial institution accounts. The HRA has multiple accounts with CCFBank, which will no longer have a Faribault branch office. In addition, it will create new housing-related deposit accounts at a local financial institution to facilitate convenient and timely deposits.

HRA Resolution 2023-05 originally designated the authorized signatories for the HRA accounts. Due to staffing changes associated with the authorized signatories, the HRA approved a revised list of signatories via Resolution 2024-03, Resolution 2024-11, and Resolution 2024-24. Once again, the HRA must revise the list of authorized signatories for all HRA-related accounts. The proposed list of authorized signatories includes Thomas Spooner, Mayor, and Jessica Kinser, City Administrator, for all HRA-related accounts. Mark Dickson, Cornerstone Management Services LLC, is proposed to be an authorized signator on the HRA's housing-related accounts but not the HRA's operation account. Refer to the attached Resolution 2025-02 for additional information.

REQUESTED ACTION:

Approve Resolution 2025-02 Designate Authorized Signatories for all HRA Accounts

ATTACHMENTS:

1. Resolution 2025-02

HOUSING AND REDEVELOPMENT AUTHORITY OF FARIBAULT, MINNESOTA

Resolution #2025-02

REPEAL AND REPLACE THE LIST OF AUTHORIZED SIGNATORIES FOR ALL HRA BANK ACCOUNTS

WHEREAS, Minnesota State Statute 118A allows the Housing and Redevelopment Authority of Faribault, Minnesota (the "HRA") to designate authorized signatories for its financial accounts; and

WHEREAS, the City of Faribault (the "City") agrees to act and perform the finance duties of the HRA; and

WHEREAS, City Staff and elected official changes require the repeal of the list of previously authorized signatories and the replacement of the list of authorized signatories identified in this Resolution for the HRA's bank accounts; and

WHEREAS, the individuals listed in this Resolution have agreed, per the Agreements attached hereto as Exhibit A and Exhibit B, to follow the HRA's direction related to all financial transactions they perform on behalf of the HRA.

NOW, THEREFORE, BE IT RESOLVED, that the list of all individuals previously designated as the official signatories for the HRA accounts via HRA Resolutions 2023-05, 2024-03, 2024-11, and 2024-24 be hereby repealed and the following list of individuals be hereby designated as the official signatories for the HRA bank accounts effective January 13, 2025:

1. Thomas J. Spooner, Mayor
2. Jessica L. Kinser, City Administrator
3. Mark Dickson, Cornerstone Management Services LLC (only as to Nos. 2, 3, 4 and 5 below)

ALSO, BE IT RESOLVED, that these responsibilities are to be carried out in relation to the following accounts, which may be at various financial institutions with slightly different account names:

1. The Housing and Redevelopment Authority of Faribault, Minnesota, Faribault HRA Operations
2. Faribault HRA, LLC Public Housing (Scattered Sites) Deposits
3. Faribault HRA, LLC Public Housing Operations

4. Elderly Housing Corporation, LLC Robinwood Manor Deposits
5. Elderly Housing Corporation, LLC Robinwood Manor Operations

ALSO, BE IT RESOLVED, that the City will perform any necessary audits relating to any accounts controlled by the HRA.

ALSO, BE IT RESOLVED, the staff of the HRA and the HRA's attorney are hereby directed to take all other actions necessary to implement this Resolution.

[THE REMAINDER OF THIS PAGE LEFT BLANK INTENTIONALLY]

ADOPTED: January 13, 2025

ATTEST:

Exhibit A

AGREEMENT

AGREEMENT TO PERFORM FINANCIAL AND ACCOUNTING SERVICES FOR THE HOUSING AND REDEVELOPMENT AUTHORITY OF FARIBAUT, MINNESOTA.

This Agreement to Perform Financial and Accounting Services for the Housing and Redevelopment Authority of Faribault, Minnesota (the "Agreement") is made by and between the Housing and Redevelopment Authority of Faribault, Minnesota, a public body corporate and politic, organized and existing under the laws of Minnesota (the "HRA"), and the City of Faribault, a Minnesota municipal corporation (the "City"), collectively referred to as the "Parties".

WHEREAS, Minnesota State Statute 118A allows the HRA to designate authorized signatories; and

WHEREAS, The City agrees to act and perform the finance duties for the HRA; and

WHEREAS, The HRA also finds it is in the best interest of the organization to designate certain individuals as signatories (the "Signatories") for all bank accounts maintained by the HRA; and

WHEREAS, THE HRA intends to adopt a resolution designating the Signatories as the official signatories for the HRA's bank accounts.

NOW THEREFORE, the Parties mutually agree as follows:

1. The Signatories agree to follow the HRA's direction related to all financial transactions performed pursuant to this Agreement.
2. The HRA agrees to direct the Signatories to perform their duties under this Agreement as needed.
3. This Agreement shall commence upon the adoption of Resolution 2025-2 by the HRA and shall terminate only upon adoption of a resolution terminating this Agreement by the HRA or the City.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed, or caused to be executed by their duly authorized officials, this Agreement on January 13, 2025.

**HOUSING AND REDEVELOPMENT
AUTHORITY OF FARIBAULT,
MINNESOTA**

By: _____

By: _____

CITY OF FARIBAULT

By: _____
Thomas J. Spooner
Its: Mayor

By: _____
Jessica L. Kinser
Its: City Administrator

**EXHIBIT B
CORNERSTONE AGREEMENT**

PROPERTY MANAGEMENT AGREEMENT

THIS PROPERTY MANAGEMENT AGREEMENT (this "Agreement") is made and entered into as of May 1, 2023, by and among **Cornerstone Management Services LLC**, a Minnesota limited liability company ("Managing Agent"), and the **Housing and Redevelopment Authority of Faribault, Minnesota, a public body politic and corporate (the "HRA")**, on behalf of itself and those of its subsidiaries as may from time to time own properties or manage properties subject to this Agreement.

WITNESSETH:

WHEREAS, The HRA owns or manages properties outlined in Exhibit A of this Agreement; and

WHEREAS, The HRA own various properties and the HRA may, in the future, acquire additional properties which shall automatically become subject to this Agreement without amendment hereof, unless otherwise agreed by the Company and Managing Agent (collectively, the "Managed Premises"); and

WHEREAS, The HRA wish to engage Managing Agent to perform the services and duties set forth herein; and

WHEREAS, Managing Agent is willing to accept such engagement on the terms and conditions set forth therein.

NOW, THEREFORE, in consideration of the premises and the agreements herein contained, the HRA and Managing Agent hereby agree as follows:

1. **Engagement**. Subject to the terms and conditions hereinafter set forth, the HRA hereby continues to engage Managing Agent to provide the property management and administrative services with respect to the Managed Premises contemplated by this Agreement. Managing Agent hereby accepts such continued engagement as managing agent and agrees to devote such time, attention and effort as may be appropriate to operate and manage the Managed Premises in a diligent, orderly and efficient manner. Managing Agent, with the written permission of the HRA, may subcontract out some or all of its obligations hereunder to third parties; provided, however, that, in any such event, Managing Agent shall be and remain primarily liable to HRA for performance hereunder.

Notwithstanding anything to the contrary set forth in this Agreement, the services to be provided by Managing Agent hereunder shall exclude all services (including, without limitation, any garage management or cafeteria management services) whose performance by a manager to the HRA could give rise to the HRA's receipt of "impermissible tenant service income" as defined in §856(d)(7) of the Internal Revenue Code of 1986 (as amended or superseded hereafter, the "Code") or could in any other way jeopardize the HRA's federal or state tax qualification as a real estate investment trust.

2. **General Parameters.**

(a) Any or all services may be performed or goods purchased by Managing Agent under arrangements jointly with or for other properties owned or managed by Managing Agent and the costs shall be reasonably apportioned. Managing Agent may employ personnel who are assigned to work exclusively at the Managed Premises or partly at the Managed Premises and other buildings owned and/or managed by Managing Agent. Wages, benefits and other related costs of centralized accounting personnel and employees employed by Managing Agent and assigned to work exclusively or partly at the Managed Premises shall be fairly apportioned and reimbursed, pro rata.

(b) Managing Agent and the HRA acknowledge that the HRA has entered into an agreement with Rice County (the "County"), entitled, "Memorandum of Understanding for Management and Administration of 49 Scattered Site Affordable Housing Units" (the "MOU"), wherein the County agrees to provide certain services to the HRA as set forth in the MOU. Managing Agent acknowledges that the terms and conditions of the MOU are to be incorporated into this Agreement and affects Managing Agent's performance of its obligations and duties to the HRA under this Agreement. The relationship between the Managing Agent, the HRA and the County shall be coordinated by all parties to effectuate this Agreement.

(c) Managing Agent shall have access to the following HRA bank accounts:

- Robinwood Manor Deposits
- Robinwood Manor Operations
- Public Housing Deposits
- Public Housing Operations

Mark Dickson shall have signatory authority associated with the following HRA bank accounts:

- Robinwood Manor Operations

- Public Housing Operations

3. **Duties.** Without limitation, Managing Agent agrees to perform the following specific duties:

(a) To seek tenants for the Managed Premises in accordance with market rents and to negotiate leases, including renewals thereof, and to lease space to tenants, at rentals, and for periods of occupancy all on market terms.

(b) To collect all rents and other income from the Managed Premises and to give receipts therefor, both on behalf of the HRA, and deposit such funds in such banks and such accounts as are named, from time to time, by the HRA, in agency accounts for and under the name of the HRA. Managing Agent shall be empowered to sign disbursement checks on these accounts. Managing Agent may also use pooled bank accounts for the benefit of the HRA and other entities for whom the Managing Agent provides services, provided separate records and accountings of such funds are maintained.

(c) To make contracts for and to supervise any repairs and/or alterations to the Managed Premises, including tenant improvements on reasonable commercial terms.

(d) For the HRA's account and at its expense, to hire, supervise and discharge employees as required for the efficient operation and maintenance of the Managed Premises.

(e) To obtain appropriate insurance for the Managed Premises protecting the HRA and Managing Agent while acting on behalf of the HRA against all normally insurable risks relating to the Managed Premises and complying with the requirements of the HRA's mortgagee, if any, and to cause the same to be provided and maintained by all tenants with respect to the Managed Premises to the extent required by the terms of such tenants' leases. Notwithstanding the foregoing, the HRA may determine to purchase insurance directly for their own account.

(f) To promptly notify the applicable HRA's insurance carriers, as required by the applicable policies, of any casualty or injury to person or property at the Managed Premises, and complete customary reports in connection therewith.

(g) To procure all supplies, other materials and services as may be necessary for the proper operation of the Managed Premises, at the HRA's expense.

(h) To pay promptly from rental receipts, other income derived from the Managed Premises, or other monies made available by the HRA for such purpose, all costs incurred in the operation of the Managed Premises which are expenses of the HRA hereunder, including wages or other payments for services rendered, invoices for supplies or other items furnished in relation to the Managed Premises, and pay over forthwith the balance of such rental receipts, income and monies to the HRA or as the HRA shall from time to time direct. In the event that the sum of the expenses to operate and the compensation due Managing Agent exceeds gross receipts in any month and no excess funds from prior months are available for payment of such excess, the HRA shall pay promptly the amount of the deficiency thereof to Managing Agent upon receipt of statements therefor.

(i) To keep the HRA apprised of any material developments in the operation of the Managed Premises.

(j) To establish reasonable rules and regulations for tenants of the Managed Premises.

(k) At the direction of the HRA, to provide assistance, as the case may be, in any and all legal actions or proceedings relating to the operation of the Managed Premises.

(l) To maintain the books and records of the HRA reflecting the management and operation of the Managed Premises, making available for reasonable inspection and examination by the HRA or its representatives all books, records and other financial data relating to the Managed Premises at the place where the same are maintained.

(m) To prepare and deliver seasonably to tenants of the Managed Premises such statements of expenses or other information as shall be required on the landlord's part to be delivered to such tenants for computation of rent, additional rent, or any other reason.

(n) To aid, assist and cooperate with the HRA in matters relating to taxes and assessments and insurance loss adjustments, notify the HRA of any tax increase or special assessments relating to the Managed Premises and to enter into contracts for tax abatements services.

(o) To provide such emergency services as may be required for the efficient management and operation of the Managed Premises on a twenty-four (24)-hour basis.

(p) To enter into contracts on commercially reasonable terms for utilities (including, without limitation, water, fuel, electricity and telephone) and for building services (including, without limitation, cleaning of windows, common areas and tenant space, ash, rubbish and garbage hauling, snow plowing, landscaping, carpet cleaning and vermin extermination), and for other services as are appropriate to the Managed Premises.

(q) To seek market terms for all items purchased or services contracted by it under this Agreement.

(r) To take such action generally consistent with the provisions of this Agreement as the HRA might with respect to the Managed Premises if personally present.

(s) To, from time to time, or at any time requested by the Board of the HRA, make reports of its performance of the foregoing services to the HRA.

4. **Authority.** The HRA gives to Managing Agent the authority and powers to perform the foregoing duties on behalf of the HRA and authorizes Managing Agent to incur such reasonable expenses, as approved by the HRA, as contemplated in Sections 2, 3 and 5 on behalf of the HRA as are necessary in the performance of those duties.

5. **Special Authority of Managing Agent.** In addition to, and not in limitation of, the duties and authority of Managing Agent contained herein, Managing Agent shall perform the following duties:

(a) At the direction of the HRA, to terminate tenancies and sign and serve in the name of the HRA such notices therefor as may be required for the proper management of the Managed Premises.

(b) At the direction of the HRA, to provide assistance, as the case may be, in any and all legal actions or proceedings relating to the operation of the Managed Premises, including, but not limited to: institute and prosecute actions to evict tenants and recover possession of rental space, and recover rents and other sums due; and when

expedient, settle, compromise and release such actions or suits or reinstate such tenancies.

6. **Compensation.**

(a) In consideration of the services to be rendered by Managing Agent hereunder, the HRA agrees to pay and Managing Agent agrees to accept as its compensation (i) a management fee (the "Fee") equal to five percent (5%) of the gross income charges or \$6,500, whichever is greater, payable on the 1st of the month.

(b) The HRA is responsible for payment of onsite maintenance and management personnel, however, Managing Agent will manage onsite HRA personnel through its company and payments will run through the property operations, with anything not covered by the onsite HRA personnel, being performed by Managing Agent as requested by the HRA.

7. **Term of Agreement; Termination.** This Agreement shall continue in force and effect unless terminated as follows:

Notwithstanding any other provision of this Agreement to the contrary, this Agreement, or any extension thereof, may be terminated prior to the expiration of the term as follows:

(a) by the HRA, upon one hundred and twenty (120) days' prior written notice to Managing Agent; or

(b) by Managing Agent, for Good Reason, upon one hundred twenty (120) days' prior written notice to the HRA.

8. **Duties Upon Termination.** Upon termination of this Agreement with respect to any of the Managed Premises for any reason whatsoever, Managing Agent shall as soon as practicable turn over to the HRA all books, papers, funds, records, keys and other items relating to the management and operation of such Managed Premises, including, without limitation, all leases in the possession of Managing Agent and shall render to the HRA a final accounting with respect thereto through the date of termination. The HRA shall be obligated to pay all compensation for services rendered by Managing Agent hereunder prior and up to the effective time of such termination, and shall pay and reimburse to Managing Agent all expenses and costs incurred by Managing Agent prior and up to the effective time of such termination which are otherwise payable or reimbursable to Managing Agent pursuant to the terms of this Agreement.

In addition to other actions on termination of this Agreement, for up to one hundred twenty (120) days following the date of notice of a termination of this Agreement, Managing Agent shall cooperate with the HRA and use commercially reasonable efforts to facilitate the orderly transfer of management of the Managed Premises. In connection therewith Managing Agent shall assign to the HRA, or to its designee(s), as directed by the HRA, and HRA or its designee(s) shall assume, all contracts entered into by Managing Agent pursuant to this Agreement, but excluding all insurance contracts, and multi-property contracts not limited in scope to the Managed Premises and all contracts with affiliates of Managing Agent. Managing Agent shall also transfer to the HRA all proprietary information with respect to the HRA. Additionally, the HRA, or its designee(s) shall have the right to offer employment to any employee of Managing Agent whom Managing Agent proposes to terminate in connection with a termination of this Agreement and Managing Agent shall cooperate with the HRA, or its designee(s) in connection therewith.

9. **Assignment of Rights and Obligations.**

(a) Without the HRA's prior written consent, Managing Agent shall not sell, transfer, assign or otherwise dispose of or mortgage, hypothecate or otherwise encumber or permit or suffer any encumbrance of all or any part of its rights and obligations hereunder, and any transfer, encumbrance or other disposition of an interest herein made or attempted in violation of this paragraph shall be void and ineffective, and shall not be binding upon the HRA. Notwithstanding the foregoing, Managing Agent may assign its rights and delegate its obligations under this Agreement to any subsidiary of Parent so long as such subsidiary is then and remains controlled by Parent.

(b) Any assignment permitted hereunder shall not release the assignor hereunder.

10. **Indemnification.** To the fullest extent permitted by law, Managing Agent, and Managing Agent's successors or assigns, agree to protect, defend, save, and hold harmless the HRA, its officers, agents, and employees from all claims, suits, or actions of any kind, nature, or character, and the costs, disbursements, and expenses of defending the same, including but not limited to, attorneys' fees, consulting marketing and promotion services, and other technical, administrative or professional assistance resulting from or arising out of the negligence, breach of contract or willful misconduct of Managing Agent or its subcontractors, agents, or employees

under this Agreement. Nothing in this Agreement shall constitute a waiver or limitation of any immunity or limitation on liability to which the HRA is entitled.

11. **Notices.** Any notice, report or other communication required or permitted to be given hereunder shall be in writing and shall be deemed to have been duly given when delivered in person, upon confirmation of receipt when transmitted by facsimile transmission, on the next business day if transmitted by a nationally recognized overnight courier or on the third (3rd) business day following mailing by first class mail, postage prepaid, in each case as follows (or at such other United States address or facsimile number for a party as shall be specified by like notice):

If to the HRA:

Housing and Redevelopment Authority of Faribault,
Minnesota
208 1st Avenue NW
Faribault, MN 55021
ATTN: David Wanberg, Community & Economic
Development Director

If to Managing Agent:

Cornerstone Management Services LLC
206 S Broadway Ste 460
Rochester, MN 55904
Attn: Mark Dickson

12. **Acquisitions and Dispositions of Properties.** Unless the HRA and Managing Agent otherwise agree in writing, all properties from time to time acquired by the HRA or its affiliates shall automatically become subject to this Agreement without amendment hereof. Similarly, this Agreement shall automatically terminate with respect to all properties disposed of by the HRA in the ordinary course of business, effective upon such disposition.

13. **Modification of Agreement.** This Agreement may not be modified, altered or amended in any manner except by an amendment in writing, duly executed by the parties hereto.

14. **Independent Contractor.** This Agreement is not one of general agency by Managing Agent for the HRA, but Managing Agent is being engaged as an independent contractor. Nothing in this Agreement is intended to create a joint venture, partnership, tenancy-in-common or other similar relationship between the HRA and Managing Agent for any purposes

whatsoever, and, without limiting the generality of the foregoing, neither the terms of this Agreement nor the fact that the HRA and Managing Agent have joint interests in any one or more investments, ownership or other interests in any one or more entities or may have common officers or employees or a tenancy relationship shall be construed so as to make them such partners or joint venturers or impose any liability as such on either of them.

15. **Choice of Law and Venue.** This Agreement shall be governed by and construed in accordance with the laws of the state of Minnesota. Any disputes, controversies, or claims arising out of this Agreement shall be heard in the state or federal courts of Minnesota, and all parties to this Agreement waive any objection to the jurisdiction of these courts, whether based on convenience or otherwise.

16. **Successors and Assigns.** This Agreement shall be binding upon, and inure to the benefit of, any successors or permitted assigns of the parties hereto as provided herein.

17. **No Third Party Beneficiary.** No person or entity other than the parties hereto and their successors and permitted assigns is intended to be a beneficiary of this Agreement.

18. **Disputes.** Any disputes, claims or controversies arising out of or relating to this Agreement, the provision of services by Managing Agent pursuant to this Agreement or the transactions contemplated hereby, including any disputes, claims or controversies brought by or on behalf of the HRA, Managing Agent or any holder of equity interests (which, for purposes of this Section 18, shall mean any holder of record or any beneficial owner of equity interests or any former holder of record or beneficial owner of equity interests) of the HRA or Managing Agent, either on his, her or its own behalf, on behalf of the HRA, Managing Agent or on behalf of any series or class of equity interests of the HRA or Managing Agent or holders of any equity interests of the HRA or Managing Agent against the HRA or Managing Agent or any of their respective directors, members, officers, managers (including Managing Agent or its successor), agents or employees, including any disputes, claims or controversies relating to the meaning, interpretation, effect, validity, performance, application or enforcement of this Agreement (all of which are referred to as "Disputes"), or relating in any way to such a Dispute or Disputes shall, on the demand of any party to such Dispute or Disputes, be resolved through the exercise of any one or more legal or equitable remedies available to the HRA or Managing Agent.

19. **Severability.** In the invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision. Any invalid or unenforceable provision shall be deemed severed from this Agreement to the extent of its invalidity or unenforceability, and this Agreement shall be construed and enforced as if the Agreement did not contain that particular provision to the extent of its invalidity or unenforceability.

20. **Survivability.** All covenants, indemnities, guarantees, releases, representations, and warranties of either party or the parties and any undischarged obligations of the parties arising prior to the expiration or termination of this Agreement, shall survive such expiration or termination.

21. **Consent to Jurisdiction and Forum.** The exclusive jurisdiction and venue in any action brought by any party hereto pursuant to this Agreement shall lie in any federal or state court located in Minnesota. By execution and delivery of this Agreement, each party hereto irrevocably submits to the jurisdiction of such courts for itself and in respect of its property with respect to such action. The parties irrevocably agree that venue would be proper in such court, and hereby waive any objection that such court is an improper or inconvenient forum for the resolution of such action. The parties further agree and consent to the service of any process required by any such court by delivery of a copy thereof in accordance with Section 11 and that any such delivery shall constitute valid and lawful service of process against it, without necessity for service by any other means provided by statute or rule of court.

22. **Entire Agreement.** This Agreement constitutes the entire agreement of the parties hereto with respect to the subject matter hereof and supersedes any pre-existing agreements with respect to such subject matter.

23. **Records/Inspection.** This Agreement is subject to the requirements of Minnesota Statutes, Section 16C.05, subd. 5. Managing Agent agrees that HRA or any authorized representatives may have access to and the right to examine, audit, excerpt, and transcribe any books, documents, papers, records, or other materials during normal business hours and as often as deemed necessary. Managing Company agrees to maintain these materials, records, and documents for six years from the date of the termination of this Agreement.

24. **HRA and Managing Agent Liaisons.** The Community and Economic Development Director or his/her designee shall serve as the liaison and primary contact to Managing Agent and representative of the HRA with

respect to services rendered pursuant to this Agreement. The HRA's representative has the authority to instruct, interpret, and define the HRA's policies with respect to the Services. Managing Agent shall designate a person or its designee to serve as the liaison and primary contact to the HRA and representative of Managing Agent with respect to services rendered pursuant to this Agreement. Managing Agent's representative has the authority to instruct, interpret, and define Managing Agent's policies with respect to the Services.

25. **Insurance and Bonds.**

(a) Managing Agent will maintain at Managing Agent's sole expense, insurance coverage for itself, including the following: Workers Compensation, General Liability, and Directors and Officers Liability in an amount of not less than \$1 million per occurrence (except only statutory limits for workers compensation coverage) and at least \$2 million aggregate coverage and an umbrella policy with limits of at least \$1 million, and will provide information as to specific limits upon receipt of signed Agreement. Such insurance must cover all losses related to this Agreement. Managing Agent shall provide the HRA with a current certificate(s) of liability insurance for all insurance coverage referenced above. Such certificate(s) of General Liability insurance shall list the HRA as an additional insured and all certificate(s) of liability insurance shall contain a statement that such policies of insurance shall not be canceled or amended unless sixty (60) days written notice is provided to the HRA (ten (10) days written notice in the event of non-payment of premium).

In addition to the insurance requirements set forth above, Managing Agent shall obtain a fidelity bond in the minimum amount of \$10,000 covering the person or persons on a position or name-scheduled basis that handles any money pursuant to this Agreement. The amount of such bond shall be reviewed annually and modified to be consistent with the compensation paid to Managing Agent pursuant to this Agreement.

(b) The HRA shall maintain such commercially reasonable insurance as shall from time to time be determined by the HRA.

26. **Compliance with Laws.** Managing Agent shall exercise due professional care to comply with applicable federal, state and local laws, rules, ordinances and regulations in effect as of the date Managing Agent agrees to provide the applicable services detailed this Agreement or any supplemental letter agreement.

27. **Attorney Fees.** In the event of any action to enforce or interpret this Agreement, the prevailing party shall be entitled to recover from the losing party reasonable attorney fees incurred in the proceeding, as set by the court, at trial, on appeal or upon review.

28. **Entire Agreement; Amendments.** This Agreement, any attached exhibits and any addenda or amendments signed by the parties shall constitute the entire agreement between the HRA and Managing Agent, and supersedes any other written or oral agreements between the HRA and Managing Agent. This Agreement can only be modified or amended in writing signed by the HRA and Managing Agent.

29. **Conflict of Interest.** In the execution of services outlined in this Agreement, Managing Agent shall use reasonable care to avoid conflicts of interest and appearances of impropriety in providing its services for the HRA. In the event of a conflict of interest, Managing Agent shall advise the HRA and either secure a waiver of the conflict or advise the HRA that it will be unable to provide requested services. It is the intent of Managing Agent to refrain from handling matters for any other person or entity that may pose a conflict of interest.

30. **Work Products and Ownership of Documents.** All records, information, materials and other work products, including, but not limited to the completed reports, drawings, plans, and specifications prepared and developed in connection with the provision of services pursuant to this Agreement shall become the property of the HRA, but reproductions of such records, information, materials and other work products in whole or in part may be retained by Managing Agent.

31. **Data Practices Act Compliance.** Any and all data provided to Managing Agent, received from Managing Agent, created, collected, received, stored, used, maintained, or disseminated by Managing Agent pursuant to this Agreement shall be administered in accordance with, and is subject to the requirements of the Minnesota Government Data Practices Act, Minnesota Statutes, Chapter 13. This paragraph does not create a duty on the part of Managing Agent to provide access to public data to the public if the public data are available from the HRA, except as required by the terms of this Agreement.

32. **No Discrimination.** Managing Agent agrees not to discriminate in providing products and services under this Agreement on the basis of race, color, sex, creed, national origin, disability, age, sexual orientation, status with

regard to public assistance, or religion. Violation of any part of this provision may lead to immediate termination of this Agreement.

33. **Review of Agreement.** The Managing Agent and the HRA intend that this Agreement be an initial attempt at reaching an agreement on the relationship between the parties while certain terms, conditions and responsibilities may still need to be further reviewed and resolved. As such, Managing Agent and the HRA agree to review, discuss and renegotiate the terms of this Agreement after a period of six (6) months to determine if further revisions to this Agreement are necessary.

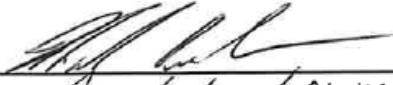
34. **Office Access.** The HRA agrees to provide access to an office at Robinwood Manor, located at 1324 Prairie Ave SW, Faribault, MN 55021 to allow the Managing Agent to perform its duties and responsibilities as set forth in this Agreement. The office location shall also provide access to internet service to allow the Managing Agent to perform its duties and responsibilities as set forth in this Agreement.

[Signature Page To Follow]

IN WITNESS WHEREOF, the parties hereto have executed this Property Management Agreement as a sealed instrument as of the date above first written.

MANAGING AGENT:

**Cornerstone Management Services
LLC
Mark Dickson**

By: 
Its: President / Owner

**HRA:
Housing and Redevelopment
Authority of Faribault, Minnesota**

By: 
Matt Speckhals
Its: Chair

By: 
Brendan Kennedy
Its: Secretary

EXHIBIT A

LIST OF PROPERTIES

Robinwood Manor – 1324 Prairie Avenue, Faribault, MN 55021

- Fifty (50) subsidized units
- One (1) market rate unit

Public Housing (Section 8 Project-Based Voucher Program)

1319 7th Street NW, Faribault, MN 55021
1323 7th Street NW, Faribault, MN 55021
1522 Western Avenue, Faribault, MN 55021
1524 Western Avenue, Faribault, MN 55021
1526 Western Avenue, Faribault, MN 55021
1528 Western Avenue, Faribault, MN 55021
1530 Western Avenue, Faribault, MN 55021
1532 Western Avenue, Faribault, MN 55021
1534 Western Avenue, Faribault, MN 55021
910 SW 1st Street, Faribault, MN 55021
912 SW 1st Street, Faribault, MN 55021
918 SW 1st Street, Faribault, MN 55021
920 SW 1st Street, Faribault, MN 55021
20 14th Street NE, Faribault, MN 55021
404 13th Street NW, Faribault, MN 55021
408 13th Street NW, Faribault, MN 55021
412 13th Street NW, Faribault, MN 55021
621 Hulet Avenue, Faribault, MN 55021
519 Lincoln Avenue, Faribault, MN 55021
521 Lincoln Avenue, Faribault, MN 55021
523 Lincoln Avenue, Faribault, MN 55021
527 Lincoln Avenue, Faribault, MN 55021

(Properties continued on the following page)

1812 Shumway Avenue, Faribault, MN 55021
1816 Shumway Avenue, Faribault, MN 55021
1820 Shumway Avenue, Faribault, MN 55021
1225 2nd Street NW, Faribault, MN 55021
830 9th Avenue NW, Faribault, MN 55021
725 Willow Street, Faribault, MN 55021
523 Division Street W, Faribault, MN 55021
900 A Spring Road SW, Faribault, MN 55021
900 B Spring Road SW, Faribault, MN 55021
900 C Spring Road SW, Faribault, MN 55021
900 D Spring Road SW, Faribault, MN 55021
902 A Spring Road SW, Faribault, MN 55021
902 B Spring Road SW, Faribault, MN 55021
904 A Spring Road SW, Faribault, MN 55021
904 B Spring Road SW, Faribault, MN 55021
904 C Spring Road SW, Faribault, MN 55021
904 D Spring Road SW, Faribault, MN 55021



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Thomas Furman - Executive Director
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: January 13, 2025
SUBJECT: Updates and Items for Future Discussion (Verbal - No Written Report)

BACKGROUND:

Updates:

- HCI Jansen sent an update about his work (see attachment).
- We have the winter celebration appreciation dinner at Robinwood on Tuesday January 28th from 5-7 p.m.
- Positive transfer talks continue with Three Rivers and how the process will happen best with HUD approval and guidance.
- The water damage on the Shumway unit will be turned into insurance for a claim.
- Inner office hourly billing for time will be added to the 2024 expenses for Robinwood, Scattered Sites, and the General HRA fund, by CED Director Wanberg, Admin Assistant Casper (who has returned to the office), and Director Furman. This amount will be reported to the board in February.
- We brought Property Pros back as backup maintenance on the contracts.
- After discussion with legal council, we are removing some language from our maintenance contracts regarding prevailing wage, but are not reposting for bids.
- February 19th is "Day at the Capital" for MN NAHRO followed on the ED training on the 20th & 21st.

REQUESTED ACTION:

Discuss as needed.

ATTACHMENTS:

1. Mobile Home Savings

Categories	HCI Pricing (achieved through negotiations by mobile home rehab coordinator)	Average Contractor Pricing	Savings per Project	Number of Projects	Estimated Total Savings
Roof	\$6,000.00	\$15,000.00	\$9,000.00	5	
Siding & Skirting	\$350.00	\$2,500.00	\$2,150.00	4	\$8,600.00
Windows & Doors	\$500.00	\$1,550.00	\$1,050.00	2	\$2,100.00
Rough Carpentry	Not consistent	n/a	n/a		
Interior Walls	\$4,000.00	\$6,000.00	\$2,000.00	2	\$4,000.00
Belly Insulation	n/a	\$5,000	n/a	4	\$20,000.00
Heat Tape	\$112	\$750	\$638	35	22,330
Hvac	\$350 - \$6,000.00	n/a	\$3500.00 - \$6000.00	8	\$38,000.00
Plumbing	\$130 - \$2000.00	n/a - pricing consistent among contractors	n/a	1	\$1,600.00
Electrical	\$250 - \$2000.00	n/a - pricing consistent among contractors	n/a	2	\$2,800.00
Total Estimated Savings on Work Completed in 2024					\$99,430.00

Other Sources of Support

*These 6 households were referred to Three Rivers and roofs were replaced by Xcel pilot program

Xcel pilot program - Helps with weatherization, furnace, water heaters and repairs. Saving residents money on their bill while also making the home more energy efficient.

Heat Tape Events - We had a total of 49 volunteers. Majority were from St Olaf & Carleton College and Daryl with Youth Build & his students.

Three Rivers has an energy assistance application that assists with a few things like billing assistance, weatherization and furnace/water heater repairs if funding is available.

Other programs that help: PEO Minnesota Home Fund for elderly, Salvation Army, Faith-based organizations, payment plans