



HOUSING & REDEVELOPMENT AUTHORITY AGENDA

**3RD FLOOR CONFERENCE ROOM MONDAY, FEBRUARY 10,
2025**

6:00 PM

1. Oath of Office - Mandy Barnes, Carrie Winjum, Colin Maltbie and John Rowan
2. Call to Order/Approve Agenda
3. Approval of the Minutes of January 13, 2025
4. List of Claims
 - A. Robinwood Manor
 - B. Scattered Sites
5. Program Reports
6. Property Reports
 - A. Robinwood Manor
 - B. Scattered Sites
7. Public Hearings
8. Items for Discussion
 - A. HRA Bylaws
 - B. Mission Statement
 - C. Dead and diseased tree removal assistance.
 - D. City Staff Bill Backs
9. Director's Report and updates
10. Election of Officers
11. Adjournment



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Thomas Furman - Executive Director
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: February 10, 2025
SUBJECT: Oath of Office - Mandy Barnes, Carrie Winjum, Colin Maltbie and John Rowan

BACKGROUND:

New Commissioners will need to be sworn in and then do introductions.

REQUESTED ACTION:

ATTACHMENTS:



HOUSING & REDEVELOPMENT AUTHORITY MINUTES

3RD FLOOR
CONFERENCE ROOM

JANUARY 13, 2025

6:00 PM

Meeting Items

1. Call to Order/Approve Agenda

Vice-Chair Travis McColley called the regular meeting of the Housing and Redevelopment Authority to order at 6:01 pm. Commissioners Travis McColley, Mandy Barnes, Travis Kath, and Colin Maltbie, were in attendance. Also in attendance were Director of Community and Economic Development, David Wanberg, and Executive Director, Thomas Furman. Guests included Michele Lane and Rick Karow of Cornerstone, Emily Culver and Jansen Gonzalez of Healthy Community Initiative, and on Zoom, Jamie Radke of Cornerstone.

A motion was made by Colin Maltbie, seconded by Mandy Barnes to approve the agenda. The motion passed unanimously.

2. A motion was made by Colin Maltbie, seconded by Mandy Barnes to approve Minutes for the December meeting. The motion passed unanimously.

3. List of Claims to be Paid / Approved

A. Vice-Chair McColley asked to entertain a motion to approve the list of claims to be made as presented for Robinwood. The motion was made by Mandy Barnes, seconded by Colin Maltbie. The motion passed unanimously.

B. Vice-Chair McColley asked to entertain a motion to approve the list of claims to be made as presented for Scattered Sites (formerly Public Housing). The motion was made by Colin Maltbie, seconded by Mandy Barnes. 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). Financials were also discussed with Jamie Radke. Motion made to receive and file made by Colin Maltbie, seconded by Mandy Barnes. The motion passed unanimously.

B. Michele Lane of Cornerstone addressed vacancies at Scattered Sites, specifically the long-term vacancies and what was being done to address the issue(s). Financials were also discussed with Jamie Radke. Motion made to receive and file made by Mandy Barnes, seconded by Colin Maltbie. The motion passed unanimously.

6. There were no public hearings.

7. Items for Discussion.

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

Motion made by Colin Maltbie, seconded by Mandy Barnes. The motion passed unanimously.

B. Resolution 2025-02 Repeal and Replace the List of Signatories for All HRA Bank Accounts

Motion made by Mandy Barnes, seconded by Colin Maltbie. The motion passed unanimously.

C. Updates and Discussions.

Jansen Gonzalez presented his work load for the 2024 year and showed cost savings for the manufactured home parks that HCI helps in the Faribault community.

Director Furman updated the board on the Robinwood Celebration Dinner to be held January 28th from 5-7 p.m.; the sales transfer of Robinwood to Three Rivers since the grant was awarded to Three Rivers from the Federal Home Loan Bank of Des Moines; current water damage at 1816 Shumway where pipes froze in the upstairs bathroom; inner office billing for the FY2024 for Director Wanberg, Director Furman, and Admin. Assistant Kari Casper; maintenance contracts; and training he will be gone for from February 19-21.

8. Adjournment

A motion was made by Colin Maltbie, 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: February 10, 2025
SUBJECT: List of Claims

BACKGROUND:

Each month, Cornerstone receives the bills to be paid for the month and they are reviewed by the Board to be approved for payment.

REQUESTED ACTION:

Review and approve the list of claims to be paid.

ATTACHMENTS:



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Thomas Furman - ED
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: February 10, 2025
SUBJECT: Robinwood Manor

BACKGROUND:

List of claims to be paid for the previous month.

REQUESTED ACTION:

Approve payment of claims to be paid by Cornerstone.

ATTACHMENTS:

1. Robinwood Check Comparison Report
2. 02.05.2025 Robinwood AP Aging Report
3. Robinwood ServiceMaster by Ayotte
4. 11.08.2024 Robinwood Advanced Facilities
5. 01.31.2025 Robinwood Advanced Facilities
6. Robinwood 2024 City Billback

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												
		Robinwood Manor	12/31/2024	1/30/2025	6212 Repairs &	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	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	3148	500.47	0.00	500.47	0.00	0.00	
		Robinwood Manor	12/22/2024	12/22/2024	6219 Purchased	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 - Aud	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 Housekeep	4214442683	19.74	19.74	0.00	0.00	0.00	
		Robinwood Manor	12/26/2024	12/26/2024	7246 Housekeep	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	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 - Leg	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 M	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 &	64404	339.50	339.50	0.00	0.00	0.00	
Faribo Plumbing & Heating							339.50	339.50	0.00	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
Fette Electronics												
		Robinwood Manor	12/12/2024	12/12/2024	6212 Repairs &	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	58053	70.54	70.54	0.00	0.00	0.00	
		Robinwood Manor	12/8/2024	12/8/2024	6211 Contracted	58016	161.88	0.00	161.88	0.00	0.00	
		Robinwood Manor	12/8/2024	12/8/2024	6260 Fire Preve	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 Dis	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	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 -	6157-4	39.04	39.04	0.00	0.00	0.00	
		Robinwood Manor	12/17/2024	12/17/2024	6216 Supplies -	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 -	14637	3.22	0.00	3.22	0.00	0.00	
		Robinwood Manor	11/30/2024	11/30/2024	6216 Supplies -	14592	97.00	0.00	97.00	0.00	0.00	
		Robinwood Manor	12/31/2024	12/31/2024	6216 Supplies -	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	
Virg's Appliance												
		Robinwood Manor	12/9/2024	12/9/2024	6219 Purchased	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	

Summary Check Register

Period = 01/2025-02/2025

Date = 01/08/2025 - 02/05/2025

Date	Person	Property	Amount	Payment#	Notes
1/9/2025	Xcel Energy	Robinwood Manor	1,622.25		ACH ACH
1/10/2025	League of MN Cities Insuran	Robinwood Manor	11,441.76	371	
1/15/2025	Advanced Facilities	Robinwood Manor	4,000.00	372	
1/15/2025	All Pro Cleaners, LLC.	Robinwood Manor	1,238.95	373	
1/15/2025	Arrow Electric, LLC.	Robinwood Manor	649.30	374	
1/15/2025	BerganKDV	Robinwood Manor	6,500.00	375	
1/15/2025	Cintas Corp	Robinwood Manor	95.31	376	
1/15/2025	Creative Planning	Robinwood Manor	900.00	377	
1/15/2025	Faribo Plumbing & Heating	Robinwood Manor	339.50	379	
1/15/2025	Fette Electronics	Robinwood Manor	142.20	380	
1/15/2025	Flex Comm Security	Robinwood Manor	1,432.42	381	
1/15/2025	ServiceMaster by Ayotte	Robinwood Manor	1,380.32	383	
1/15/2025	Sherwin Williams Co	Robinwood Manor	94.94	384	
1/15/2025	Tom's Lock & Key	Robinwood Manor	112.22	385	

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												
	1/15/2025 Virg's Appliance	Robinwood Manor		1,115.30	386							
	1/15/2025 Yardi Systems, Inc.	Robinwood Manor		306.00	387							
	1/21/2025 FLOM Disposal Service	Robinwood Manor		287.14	ACH MW							
	1/28/2025 The Broaster	Robinwood Manor		526.00	389							
Total				32,183.61								

Check Run Comparison

01/08/2025 Check Authorization Total	\$18,306.46
Checks Authorized From Aging Report	\$18,306.46
Check Authorized not from Aging	\$13,877.15
Cornerstone Management Fees	
Total	\$32,183.61

Payables Aging Report

Period: -02/2025
As of : 02/05/2025

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 Mano	12/26/2024	12/26/2024	6212 Repairs & Maintenance - Bu	INV12875	232.14	0.00	232.14	0.00	0.00	
		Robinwood Mano	11/8/2024	11/8/2024	1701 Building Improvements	INV12788	1,165.06	0.00	0.00	1,165.06	0.00	
		Robinwood Mano	2/4/2025	2/4/2025	6212 Repairs & Maintenance - Bu	INV12906	9.48			0.00	0.00	
		Robinwood Mano	1/31/2025	3/2/2025	6212 Repairs & Maintenance - Bu	Robinwood15	4,000.00	4,000.00	0.00	0.00	0.00	
Advanced Facilities							5,406.68	4,009.48	232.14	1,165.06	0.00	
Cintas Corp												
		Robinwood Mano	1/9/2025	1/9/2025	7246 Housekeeping Supplies	4217375659	19.74	19.74	0.00	0.00	0.00	
		Robinwood Mano	1/23/2025	1/23/2025	7246 Housekeeping Supplies	4218888247	75.57			0.00	0.00	
Cintas Corp							95.31	95.31	0.00	0.00	0.00	
City of Faribault												
		Robinwood Mano	12/13/2024	12/13/2024	6430 Water and Sewer	014197-000 12/0	1,051.17	0.00	1,051.17	0.00	0.00	
City of Faribault							1,051.17	0.00	1,051.17	0.00	0.00	
Culligan of Faribault												
		Robinwood Mano	12/31/2024	12/31/2024	6214 Routine Maintenance - Equi	119X01182703	222.30	0.00	222.30	0.00	0.00	
Culligan of Faribault							222.30	0.00	222.30	0.00	0.00	
Faribo Air Conditioning & Heating, Inc.												
		Robinwood Mano	1/23/2025	1/23/2025	6240 HVAC	22157	110.00	110.00	0.00	0.00	0.00	
Faribo Air Conditioning & Heating, Inc.							110.00	110.00	0.00	0.00	0.00	
Flex Comm Security												
		Robinwood Mano	2/1/2025	2/1/2025	6211 Contracted Labor - Mainten	58157	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 Mano	1/27/2025	1/27/2025	6450 Trash Disposal	409110024416 01	243.24	243.24	0.00	0.00	0.00	
FLOM Disposal Service							243.24	243.24	0.00	0.00	0.00	
MEI Total Elevator Solutions												
		Robinwood Mano	2/1/2025	3/3/2025	6257 Elevator Maintenance	1113078	226.94	226.94	0.00	0.00	0.00	
MEI Total Elevator Solutions							226.94	226.94	0.00	0.00	0.00	
Rental Research Services												
		Robinwood Mano	1/31/2025	1/31/2025	6890 Tenant Screening Costs	E08610 01/31/20	49.00	49.00	0.00	0.00	0.00	

Payables Aging Report

Period: -02/2025
As of : 02/05/2025

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												
Rental Research Services							49.00	49.00	0.00	0.00	0.00	
ServiceMaster by Ayotte												
		Robinwood Mano	2/1/2025	2/1/2025	6235 Purchased Services - Cleani	911883	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 Mano	11/12/2024	11/12/2024	6216 Supplies - Maintenance	1558-2	193.45	0.00	0.00	193.45	0.00	
Sherwin Williams Co							193.45	0.00	0.00	193.45	0.00	
ShofCorp LLC.												
		Robinwood Mano	1/8/2025	1/8/2025	6219 Purchased Services - Maint	174023	140.10	140.10	0.00	0.00	0.00	
ShofCorp LLC.							140.10	140.10	0.00	0.00	0.00	
Xcel Energy												
		Robinwood Mano	12/18/2024	1/16/2025	6410 Electricity	907409777	1,786.66	0.00	1,786.66	0.00	0.00	
		Robinwood Mano	1/13/2025	1/13/2025	6410 Electricity	910448988	403.78	403.78	0.00	0.00	0.00	
		Robinwood Mano	1/13/2025	1/13/2025	6420 Gas	910448988	1,605.15	1,605.15	0.00	0.00	0.00	
		Robinwood Mano	1/21/2025	2/18/2025	6410 Electricity	911595364	2,100.56	2,100.56	0.00	0.00	0.00	
Xcel Energy							5,896.15	4,109.49	1,786.66	0.00	0.00	
Grand Total							15,085.20	10,434.42	3,292.27	1,358.51	0.00	

ServiceMaster by Ayotte

450 Armstrong Road
Northfield, MN 55057
877-945-0993
servicemaster@smbyayotte.com
www.smbyayotte.com

Invoice

Invoice #: 911883
Invoice Date: 2/1/2025
Due Date: 2/1/2025
Project: 24-1211-JAN
P.O. Number:
Terms: Due on receipt
Technician:

Bill To:

Rice County HRA- Robinwood-Cornerstone Ma
Michele Lane
208 1st Ave NW
Faribault, MN 55021
USA

Service Location:

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

Description	Hours / Qty	U/M	Rate	Amount
Contract Janitorial Services	1		1,360.32	1,360.32
Energy Surcharge	1	ea	20.00	20.00
Subtotal				\$1,380.32
Sales Tax (6.875%)				\$0.00
Payments/Credits				\$0.00
Balance Due				\$1,380.32

Thank you for choosing ServiceMaster by Ayotte!

A late fee charge of 1.5% monthly will be applied to all past due accounts.
A 4% processing fee will be charged on all credit card transactions.



Remit To: Advanced Facilities, LLC
3520 E River Road NE
Rochester, MN 55906
507-718-4290

Invoice #	INV12788
Date	11/08/2024

Bill To:
Robinwood Manor Robinwood Manor 1324 Prairie Avenue SW Faribault , MN 55021 USA

Ship To:
Robinwood Manor Robinwood Manor 1324 Prairie Avenue SW Faribault, MN 55021 USA

P.O. NUMBER	CUSTOMER NO.	TERMS	DIVISION
	CS-ROBIN	Net 30	MAIN

HRS/QTY	DESCRIPTION	DATE	UNIT PRICE	EXT. PRICE
1.00	PARTS - Cranks, Handles and Covers for Windows	11/08/2024	\$1,165.06	\$1,165.06
			SUBTOTAL	\$1,165.06
			Invoice Total	\$1,165.06

Any invoice is 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%.

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 # Robinwood15
DATE 01/31/2025
DUE DATE 03/02/2025
TERMS Net 30

DESCRIPTION		AMOUNT
Monthly Maintenance Fee	January 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%.



City of Faribault Invoice

CUSTOMER	INVOICE DATE	INVOICE NUMBER	AMOUNT PAID	DUE DATE	INVOICE TOTAL DUE
Faribault HRA LLC,	12/31/2024	484	\$0.00	01/30/2025	\$21,898.91

DESCRIPTION	QUANTITY	PRICE	UOM	ORIGINAL BILL	ADJUSTED	PAID	AMOUNT DUE
Administrative Fees 2024 - Robinwood Staff Hours	1.00	\$21898.910000	EACH	\$21,898.91	\$0.00	\$0.00	\$21,898.91

INSTALLMENTS										
INSTALLMENT NUMBER	CHARGE CODE	START DATE	DUE DATE	INTEREST DATE	BILLED AMOUNT	ADJUSTED AMOUNT	TOTAL PAID	INTEREST DUE	PRINCIPAL UNPAID	BALANCE UNPAID
1		12/31/2024	01/30/2025	01/30/2025	\$21,898.91	\$0.00	\$0.00	\$0.00	\$21,898.91	\$21,898.91
Invoice Total:										\$21,898.91

2024 - Robinwood Staff Hours
Thank you for your prompt payment!
If you are setup with EFT, the City will process your payment by the Due Date.



City of Faribault Invoice
Remit Portion

Invoice Date	12/31/2024
Invoice Number	484
Customer Number	5090
Amount Paid	
Due Date	01/30/2025
Invoice Total Due	\$21,898.91

Faribault HRA LLC,
3520 E River Rd NE
Rochester, MN 55906-5407



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Thomas Furman - ED
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: February 10, 2025
SUBJECT: Scattered Sites

BACKGROUND:

REQUESTED ACTION:

Approve payment of listed claims by Cornerstorstone staff.

ATTACHMENTS:

1. 01.08.2025 - 02.05.2025 HRA Check Comparison Report
2. 02.05.2025 HRA AP Aging Report
3. 01.31.2025 HRA Advanced Facilities
4. HRA Kansa Software
5. Scattered 2024 City Billback

Payables Aging Report

Period: -01/2025

As of: 01/08/2025

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										
		Public Housing HRA	12/31/2024	1/30/2025 6212 Repairs &	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 Purchasec	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 Purchasec	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 anc	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 anc	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 anc	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 anc	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 anc	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 anc	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 anc	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 anc	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 anc	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 anc	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 anc	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 anc	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 Cont	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 Dis	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 Dis	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 Purchasec	20003	250.00	250.00	0.00	0.00	0.00

Payables Aging Report

Period: -01/2025

As of: 01/08/2025

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
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 -	1803421206	-56.88	0.00	0.00	0.00	-56.88
		Public Housing HRA	6/16/2023	6/16/2023 6216 Supplies -	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 l	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 Purchasec	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 -	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 Purchasec	19395	85.00	0.00	85.00	0.00	0.00
		Public Housing HRA	12/9/2024	12/9/2024 6219 Purchasec	19396	316.00	0.00	316.00	0.00	0.00
		Public Housing HRA	12/10/2024	12/10/2024 6219 Purchasec	19397	85.00	85.00	0.00	0.00	0.00
Virg's Appliance						486.00	85.00	401.00	0.00	0.00
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

Summary Check Register

Period = 01/2025-02/2025

Date = 01/08/2025 - 02/05/2025

Date	Person	Property	Amount	Payment# Notes
1/10/2025	League of MN Cities Insurance Trust P&C	Public Housing HRA	29,490.75	326
1/15/2025	Advanced Facilities	Public Housing HRA	4,000.00	327
1/15/2025	All Pro Cleaners, LLC.	Public Housing HRA	1,099.35	328
1/15/2025	Arrow Electric, LLC.	Public Housing HRA	150.18	329
1/15/2025	Environmental Pest Management	Public Housing HRA	89.00	330
1/15/2025	FLOM Septic Service	Public Housing HRA	250.00	331
1/15/2025	Property Pros of Faribault, LLC	Public Housing HRA	4,315.82	332
1/15/2025	ServiceMaster by Ayotte	Public Housing HRA	473.44	333
1/15/2025	Tom's Lock & Key	Public Housing HRA	112.00	334
1/15/2025	Virg's Appliance	Public Housing HRA	486.00	335
1/15/2025	Yardi Systems, Inc.	Public Housing HRA	294.00	336
1/15/2025	City of Faribault	Public Housing HRA	110.00	337
1/21/2025	FLOM Disposal Service	Public Housing HRA	21.54	ACH Confirmed Paid via Bank
1/21/2025	FLOM Disposal Service	Public Housing HRA	158.55	ACH Confirmed Paid via Bank
Total			41,050.63	

Check Run Comparison

01/08/2025 Check Authorization Total **\$11,269.79**Checks Authorized From Aging Report **\$11,269.79**Check Authorized not from Aging **\$29,780.84**

Cornerstone Management Fees

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
			Total	\$41,050.63								

Payables Aging Report

Period: -02/2025
As of : 02/05/2025

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												
		Public Housing H	11/26/2024	11/26/2024	6212 Repairs & Maintenance - B	INV12843	46.31	0.00	0.00	46.31	0.00	
		Public Housing H	11/25/2024	11/25/2024	6212 Repairs & Maintenance - B	INV12832	87.69	0.00	0.00	87.69	0.00	
		Public Housing H	1/27/2025	1/27/2025	6212 Repairs & Maintenance - B	INV12899	11.58	0.00	0.00	0.00	0.00	
		Public Housing H	1/27/2025	1/27/2025	6212 Repairs & Maintenance - B	INV12901	16.72	16.72	0.00	0.00	0.00	
		Public Housing H	2/4/2025	2/4/2025	6212 Repairs & Maintenance - B	INV12907	340.87	340.87	0.00	0.00	0.00	
		Public Housing H	2/4/2025	2/4/2025	6212 Repairs & Maintenance - B	INV12909	357.60	357.60	0.00	0.00	0.00	
		Public Housing H	1/31/2025	3/2/2025	6212 Repairs & Maintenance - B	PublicHRA15	4,000.00	0.00	0.00	0.00	0.00	
Advanced Facilities							4,860.77	4,726.77	0.00	134.00	0.00	
City of Faribault												
		Public Housing H	12/9/2024	1/5/2025	6430 Water and Sewer	005090-000 12/0	13.80	0.00	13.80	0.00	0.00	
		Public Housing H	12/9/2024	1/5/2025	6430 Water and Sewer	005090-001 12/0	13.80	0.00	13.80	0.00	0.00	
		Public Housing H	12/9/2024	1/5/2025	6430 Water and Sewer	005090-003 12/0	13.80	0.00	13.80	0.00	0.00	
		Public Housing H	12/9/2024	1/5/2025	6430 Water and Sewer	005090-004 12/0	14.61	0.00	14.61	0.00	0.00	
		Public Housing H	12/9/2024	1/5/2025	6430 Water and Sewer	005090-006 12/0	14.61	0.00	14.61	0.00	0.00	
		Public Housing H	12/9/2024	1/5/2025	6430 Water and Sewer	005090-007 12/0	13.80	0.00	13.80	0.00	0.00	
		Public Housing H	12/9/2024	1/5/2025	6430 Water and Sewer	005090-016 12/0	14.61	0.00	14.61	0.00	0.00	
		Public Housing H	12/9/2024	1/5/2025	6430 Water and Sewer	005090-026 12/0	13.80	0.00	13.80	0.00	0.00	
		Public Housing H	12/9/2024	1/5/2025	6430 Water and Sewer	005090-177 12/0	47.35	0.00	47.35	0.00	0.00	
		Public Housing H	12/9/2024	1/5/2025	6430 Water and Sewer	005090-179 12/0	28.85	0.00	28.85	0.00	0.00	
		Public Housing H	12/9/2024	1/5/2025	6430 Water and Sewer	005090-180 12/0	30.14	0.00	30.14	0.00	0.00	
		Public Housing H	12/9/2024	1/5/2025	6430 Water and Sewer	005090-181 12/0	43.80	0.00	43.80	0.00	0.00	
		Public Housing H	1/10/2025	2/5/2025	6430 Water and Sewer	005090-000 01/1	13.80	13.80	0.00	0.00	0.00	
		Public Housing H	1/10/2025	2/5/2025	6430 Water and Sewer	005090-001 01/1	13.80	13.80	0.00	0.00	0.00	
		Public Housing H	1/10/2025	2/5/2025	6430 Water and Sewer	005090-003 01/1	13.80	13.80	0.00	0.00	0.00	
		Public Housing H	1/10/2025	2/5/2025	6430 Water and Sewer	005090-004 01/1	14.61	14.61	0.00	0.00	0.00	
		Public Housing H	1/10/2025	2/5/2025	6430 Water and Sewer	005090-006 01/1	14.61	14.61	0.00	0.00	0.00	
		Public Housing H	1/10/2025	2/5/2025	6430 Water and Sewer	005090-007 01/1	13.80	13.80	0.00	0.00	0.00	
		Public Housing H	1/10/2025	2/5/2025	6430 Water and Sewer	005090-016 01/1	14.61	14.61	0.00	0.00	0.00	
		Public Housing H	1/10/2025	2/5/2025	6430 Water and Sewer	005090-026 01/1	13.80	13.80	0.00	0.00	0.00	
		Public Housing H	1/10/2025	2/5/2025	6430 Water and Sewer	005090-177 01/1	44.80	44.80	0.00	0.00	0.00	
		Public Housing H	1/10/2025	2/5/2025	6430 Water and Sewer	005090-179 01/1	49.16	49.16	0.00	0.00	0.00	
		Public Housing H	1/10/2025	2/5/2025	6430 Water and Sewer	005090-180 01/1	31.71	31.71	0.00	0.00	0.00	
		Public Housing H	1/10/2025	2/5/2025	6430 Water and Sewer	005090-181 01/1	47.33	47.33	0.00	0.00	0.00	
City of Faribault							548.80	285.83	262.97	0.00	0.00	
Faribo Air Conditioning & Heating, Inc.												

Payables Aging Report

Period: -02/2025
As of : 02/05/2025

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												
Faribo Air Conditioning & Heating, Inc.		Public Housing H	11/22/2024	11/22/2024	6219 Purchased Services - Maint	21822	119.00	0.00	0.00	119.00	0.00	
		Public Housing H	1/27/2025	1/27/2025	6219 Purchased Services - Maint	22167	541.00	541.00	0.00	0.00	0.00	
		Public Housing H	1/24/2025	1/24/2025	6219 Purchased Services - Maint	22164	126.00	126.00	0.00	0.00	0.00	
							786.00	667.00	0.00	119.00	0.00	
FLOM Disposal Service												
		Public Housing H	1/27/2025	1/27/2025	6450 Trash Disposal	409110024428 0	158.55	158.55	0.00	0.00	0.00	
		Public Housing H	1/27/2025	1/27/2025	6450 Trash Disposal	409110024430 0	21.54	21.54	0.00	0.00	0.00	
FLOM Disposal Service							180.09	180.09	0.00	0.00	0.00	
HD Supply Facilities Maintenance, Ltd.												
		Public Housing H	5/16/2023	5/16/2023	6216 Supplies - Maintenance	1803421206	-56.88	0.00	0.00	0.00	-56.88	
		Public Housing H	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	
HDS, LLC DBA Kanso Software												
		Public Housing H	1/10/2025	1/10/2025	1330 Prepaid Expenses	2025-16816	1,045.00	1,045.00	0.00	0.00	0.00	01/01/2025 - 03/31/2025
HDS, LLC DBA Kanso Software							1,045.00	1,045.00	0.00	0.00	0.00	
Midwest Tree LLC												
		Public Housing H	5/29/2024	5/29/2024	6225 Grounds/Lawn Care	1638	250.00	0.00	0.00	0.00	250.00	
Midwest Tree LLC							250.00	0.00	0.00	0.00	250.00	
ServiceMaster by Ayotte												
		Public Housing H	2/1/2025	2/1/2025	6235 Purchased Services - Clean	911884	473.44	473.44	0.00	0.00	0.00	
ServiceMaster by Ayotte							473.44	473.44	0.00	0.00	0.00	
Xcel Energy												
		Public Housing H	11/6/2024	11/6/2024	6410 Electricity	901775427	31.48	0.00	0.00	0.00	31.48	
		Public Housing H	11/6/2024	11/6/2024	6410 Electricity	901870946	69.30	0.00	0.00	0.00	69.30	
		Public Housing H	11/21/2024	11/21/2024	6410 Electricity	904072336	61.29	0.00	0.00	61.29	0.00	
		Public Housing H	12/10/2024	1/8/2025	6410 Electricity	906162417	37.28	0.00	37.28	0.00	0.00	904
		Public Housing H	12/10/2024	1/8/2025	6420 Gas	906162417	67.77	0.00	67.77	0.00	0.00	904
		Public Housing H	12/5/2024	1/3/2025	6410 Electricity	905559325	33.40	0.00	0.00	33.40	0.00	
		Public Housing H	12/4/2024	1/2/2025	6410 Electricity	905362604	79.78	0.00	0.00	79.78	0.00	
		Public Housing H	12/4/2024	1/2/2025	6420 Gas	905362604	67.76	0.00	0.00	67.76	0.00	
		Public Housing H	10/8/2024	10/8/2024	6410 Electricity	897599454	7.60	0.00	0.00	0.00	7.60	1816
		Public Housing H	10/8/2024	10/8/2024	6420 Gas	897599454	8.03	0.00	0.00	0.00	8.03	1816
		Public Housing H	11/5/2024	11/5/2024	6410 Electricity	901572291	20.50	0.00	0.00	0.00	20.50	1816
		Public Housing H	11/5/2024	11/5/2024	6420 Gas	901572291	24.65	0.00	0.00	0.00	24.65	1816
		Public Housing H	12/6/2024	12/6/2024	6410 Electricity	905758641	18.38	0.00	0.00	18.38	0.00	1816
		Public Housing H	12/6/2024	12/6/2024	6420 Gas	905758641	26.89	0.00	0.00	26.89	0.00	1816
		Public Housing H	2/8/2025	2/8/2025	6410 Electricity	909936218	0.00	0.00	0.00	0.00	0.00	1816
		Public Housing H	2/8/2025	2/8/2025	6420 Gas	909936218	0.00	0.00	0.00	0.00	0.00	1816
Xcel Energy							554.11	0.00	105.05	287.50	161.56	
Grand Total							8,328.80	7,378.13	368.02	540.50	42.15	

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 # PublicHRA15

DATE 01/31/2025

DUE DATE 03/02/2025

TERMS Net 30

DESCRIPTION		AMOUNT
Monthly Maintenance Fee	January 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

INVOICE

HDS, LLC DBA Kanso Software

P.O. Box 6975

Denver, CO 80206

ar@kansosoftware.com

+1 (303) 308-1000



Bill to

Faribault HRA

208 N.W. 1st Avenue

Faribault, MN 55021

Ship to

Faribault HRA

208 N.W. 1st Avenue

Faribault, MN 55021

Invoice details

Invoice no.: 2025-16816
Terms: Net 30
Invoice date: 01/10/2025
Due date: 02/09/2025

#	Product or service	Description	Qty	Rate	Amount
1.	HDSWin Annual License and Support	HDSWin Annual License and Support for the period 01/01/2025 to 03/31/2025.			\$1,045.00

Total

\$1,045.00

Ways to pay

BANK

View and pay

CUSTOMER	INVOICE DATE	INVOICE NUMBER	AMOUNT PAID	DUE DATE	INVOICE TOTAL DUE
Faribault HRA LLC,	12/31/2024	485	\$0.00	01/30/2025	\$12,241.13

DESCRIPTION	QUANTITY	PRICE	UOM	ORIGINAL BILL	ADJUSTED	PAID	AMOUNT DUE
Administrative Fees	1.00	\$12241.130000	EACH	\$12,241.13	\$0.00	\$0.00	\$12,241.13
2024 - Public Housing Scattered Sites - Staff Hours							

INSTALLMENTS										
INSTALLMENT NUMBER	CHARGE CODE	START DATE	DUE DATE	INTEREST DATE	BILLED AMOUNT	ADJUSTED AMOUNT	TOTAL PAID	INTEREST DUE	PRINCIPAL UNPAID	BALANCE UNPAID
1		12/31/2024	01/30/2025	01/30/2025	\$12,241.13	\$0.00	\$0.00	\$0.00	\$12,241.13	\$12,241.13
Invoice Total:										\$12,241.13

2024 - Public Housing Scattered Sites - Staff Hours

Thank you for your prompt payment!

If you are setup with EFT, the City will process your payment by the Due Date.

✂ DETACH AND RETURN THE PORTION BELOW WITH YOUR PAYMENT ✂

City of Faribault Invoice

Remit Portion

Invoice Date	12/31/2024
Invoice Number	485
Customer Number	5090
Amount Paid	
Due Date	01/30/2025
Invoice Total Due	\$12,241.13

Faribault HRA LLC,
 3520 E River Rd NE
 Rochester, MN 55906-5407



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Thomas Furman - ED
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: February 10, 2025
SUBJECT: Robinwood Manor

BACKGROUND:

The following financial forms were provided by Cornerstone Management.

REQUESTED ACTION:

Review and discuss, then Receive and File

ATTACHMENTS:

1. 2024.12 City of Faribault - Robinwood Manor Executive Summary
2. December Robiwood Financials

CORNERSTONE

Creating Healthy Communities

Executive Summary for City of Faribault- Robinwood Manor December 2024

Overview

- Total operating income was \$47,497 for December.
- Net Income for the month was \$6,678.
- Occupancy for December was 98%.

Financial Summary

	Current Month	Budget	Variance (+/-)	YTD Total	YTD Budget	Variance (+/-)
Total Revenue	47,497	42,038	5,459	579,364	504,467	74,897
Operating Expenses	-37,489	-31,648	-5,841	-306,833	-379,783	72,950
Other Income	0	0	0	0	0	0
Other Expenses (Debt Service)	-3,331	0	-3,331	-39,967	0	-39,967
Net Income	6,678	10,390	-3,712	232,564	124,684	107,880
Total Aged			Operating Acct Bal			
Total Accounts Receivable	2,587		Beginning Cash		1,083,365	
Total Accounts Payable	21,030		Ending Cash		1,078,965	
			Cash Flow		-4,400	

Narrative:

- The Accounts Payable balance of \$21,030 is made up of current invoices with payments made in January.
- Accounts Receivable balance is \$2,587.
- The operating cash account balance ended with \$1,078,965, a decrease of \$4,400.
- Net Income was \$6,678 for the month of December.
- There was a write-off of \$7,194 to Bad Debt Expense.

Monthly Status	November 2024	December 2024
Vacant Units	1	1
Move-Outs	0	0
Move-Ins	0	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
December 31, 2024**



Professionally Managed By Cornerstone Management Services

Balance Sheet

Robinwood Manor

Month = Dec 2024

Book = Accrual ; Tree = YSI Standard Balance Sheet

ACCOUNT	CURRENT BALANCE
ASSETS	
CASH	
Security Deposit Savings	120,305.44
Operating Cash	1,078,964.74
TOTAL CASH	1,199,270.18
Accounts Receivable	2,587.00
Due From	89,170.00
Due From- Other Governments	387,760.00
Land	62,426.00
Accumulated Depr. Building Improvements	-22,060.73
Buildings	1,894,216.81
Building Improvements	45,906.93
Accumulated Depr. Building	-1,659,070.14
Improvements-Other Than Building	226,297.00
Accum. Depreciation- Other	-9,285.11
Machinery, Equipment, & Appliances	82,815.31
Accumulated Depreciation- Machinery and Equipment	-78,095.90
TOTAL ASSETS	2,221,937.35
LIABILITIES AND CAPITAL	
LIABILITIES	
Accounts Payable	21,029.62
Prepaid Rent	548.00
Tenant Deposits	11,673.13
Pet Deposit	1,570.00
Interest on Tenant Deposits	1,232.68
Payments in Lieu-Taxes Payable	13,176.96
Due to- Other Governments	472,924.15
Unreserved Fund Balances	1,169,043.05
TOTAL LIABILITIES	1,691,197.59
CAPITAL	
Owner Contributions	-100.00
Retained Earnings	232,564.45
Prior Years Retained Earnings	298,275.31
TOTAL CAPITAL	530,739.76
TOTAL LIABILITIES AND CAPITAL	2,221,937.35

12 Months Income Statement
Robinwood Manor
Period = Jan 2024-Dec 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	Dec 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	\$ 16,355.00	\$ 190,865.50
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	\$ 30,340.00	\$ 378,857.00
Other Income													
Late Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10.00	\$ 10.00
Miscellaneous Income	\$ 712.75	\$ 548.65	\$ 1,397.75	\$ (1,019.75)	\$ (15.25)	\$ 232.42	\$ 479.00	\$ 816.50	\$ -	\$ 968.75	\$ 452.25	\$ 738.50	\$ 5,311.57
CleanUp (Misc)	\$ -	\$ -	\$ -	\$ 1,665.50	\$ (4,849.00)	\$ 4,177.96	\$ 2,810.71	\$ (4,908.77)	\$ 4,825.51	\$ -	\$ (11.00)	\$ 1.00	\$ 3,711.91
Bank Interest	\$ 68.15	\$ 48.58	\$ 47.28	\$ 51.38	\$ 49.31	\$ 44.31	\$ 52.19	\$ 47.40	\$ 49.65	\$ 49.68	\$ 47.27	\$ 52.82	\$ 608.02
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	\$ 802.32	\$ 9,641.50
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	\$ 47,497.32	\$ 579,364.00
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	\$ 47,497.32	\$ 579,364.00
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	\$ 2,500.00	\$ 30,000.00
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	\$ 2,500.00	\$ 30,000.00
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	\$ 2,179.84	\$ 32,616.89
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	\$ 1,051.17	\$ 9,046.93
Gas	\$ 979.86	\$ 958.54	\$ 1,053.21	\$ 779.64	\$ 752.25	\$ 69.49	\$ 205.76	\$ 235.98	\$ 217.09	\$ 233.41	\$ 633.14	\$ 1,229.07	\$ 7,347.44
Trash Disposal	\$ 247.54	\$ 307.90	\$ 264.00	\$ 247.54	\$ 307.90	\$ 247.54	\$ 247.54	\$ 602.92	\$ 528.00	\$ 247.54	\$ 307.90	\$ 536.54	\$ 4,092.86
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	\$ 4,996.62	\$ 53,443.73
Office Expenses													
Office Supplies & Expenses - Admin	\$ 531.24	\$ 41.92	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 573.16
Computer	\$ -	\$ 182.58	\$ 306.00	\$ -	\$ -	\$ 306.00	\$ -	\$ -	\$ 306.00	\$ -	\$ -	\$ 306.00	\$ 1,406.58
Housekeeping Supplies	\$ -	\$ -	\$ -	\$ 95.31	\$ 729.31	\$ 19.74	\$ 95.31	\$ 75.57	\$ 115.05	\$ 372.84	\$ 251.39	\$ 95.31	\$ 1,849.83
Dues & Subscriptions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 375.00	\$ 125.00	\$ -	\$ 250.00	\$ 750.00
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	\$ 651.31	\$ 15,903.98
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	\$ 400.61	\$ 7,643.39
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	\$ 4,481.70	\$ 52,561.65
Routine Maintenance - Equipment	\$ 452.75	\$ -	\$ 299.40	\$ 148.20	\$ 476.76	\$ -	\$ -	\$ 336.15	\$ 148.20	\$ 259.35	\$ 222.30	\$ 222.30	\$ 2,565.41
Grounds/Lawn Care	\$ -	\$ -	\$ -	\$ -	\$ 345.75	\$ 912.69	\$ 1,482.36	\$ 973.79	\$ 2,072.88	\$ 506.81	\$ -	\$ 273.81	\$ 6,568.09
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	\$ 19.77	\$ 10,803.32
Elevator Maintenance	\$ 216.13	\$ -	\$ 216.13	\$ 216.13	\$ 801.26	\$ -	\$ 532.26	\$ (369.00)	\$ 216.13	\$ 443.07	\$ 226.94	\$ 226.94	\$ 2,725.99
Snow Removal	\$ 1,900.00	\$ -	\$ 1,300.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,200.00
Fire Prevention & Maintenance	\$ -	\$ 97.89	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 496.63	\$ 325.00	\$ 1,200.00	\$ 2,119.52
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	\$ 1,764.60	\$ 7,248.87
Purchased Services-Cleaning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,745.01	\$ 1,518.15	\$ 1,256.40	\$ 1,212.78	\$ 5,732.34
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	\$ 9,802.51	\$ 101,332.08
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	\$ -	\$ 1,072.79
Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10.88	\$ -	\$ -	\$ 10.88	\$ 10.97	\$ 6.28	\$ 39.01	\$ -	\$ 39.01
Bad Debt Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,194.00	\$ 7,194.00	\$ -	\$ 7,194.00
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	\$ 7,200.28	\$ 10,666.76	\$ -	\$ 10,666.76
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	\$ 3,000.00	\$ 40,107.48	\$ -	\$ 40,107.48
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	\$ 3,000.00	\$ 40,107.48	\$ -	\$ 40,107.48
Professional, Permits and tax expenses															
Fees - Professional	\$ 43.30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 516.66	\$ -	\$ -	\$ -	\$ 559.96	\$ -	\$ 559.96
Licenses & Permits - Admin	\$ 1,130.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,130.00	\$ -	\$ 1,130.00
Tax preparation	\$ -	\$ -	\$ 2,100.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,100.00	\$ -	\$ 2,100.00
Fees - Legal	\$ -	\$ -	\$ 2,100.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900.00	\$ 3,000.00	\$ -	\$ 3,000.00
Fees - Audit & Accounting	\$ -	\$ -	\$ -	\$ -	\$ 6,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,500.00	\$ 12,500.00	\$ -	\$ 12,500.00
Legal Fees - Business Entity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,135.54	\$ -	\$ 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	\$ 7,400.00	\$ 31,425.50	\$ -	\$ 31,425.50
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	\$ 834.54	\$ 12,913.42	\$ -	\$ 12,913.42
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	\$ 1,104.00	\$ 11,040.00	\$ -	\$ 11,040.00
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	\$ 1,938.54	\$ 23,953.42	\$ -	\$ 23,953.42
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	\$ 37,489.26	\$ 306,832.95	\$ -	\$ 306,832.95
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	\$ 37,489.26	\$ 306,832.95	\$ -	\$ 306,832.95
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	\$ 10,008.06	\$ 272,531.05	\$ -	\$ 272,531.05
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	\$ 3,330.55	\$ 39,966.60	\$ -	\$ 39,966.60
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	\$ 3,330.55	\$ 39,966.60	\$ -	\$ 39,966.60
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	\$ 6,677.51	\$ 232,564.45	\$ -	\$ 232,564.45

Budget Comparison

Robinwood Manor

Month = Dec 2024

Book = Accrual ; Tree = MultiFamily New

ACCOUNT	Dec 2024	Dec 2024	Dec 2024	2024	2024	2024
Ops Income or Loss	Actual	Budget	Variance	Actual	Budget	Variance
OPERATING INCOME						
Residential Income						
Rent-Residential	\$ 16,355.00	\$ 19,986.83	\$ (3,631.83)	\$ 190,865.50	\$ 239,843.83	\$ (48,978.33)
Federal Grants	\$ 30,340.00	\$ 19,986.83	\$ 10,353.17	\$ 378,857.00	\$ 239,843.83	\$ 139,013.17
Other Income						
Late Fee	\$ 10.00	\$ -	\$ 10.00	\$ 10.00	\$ -	\$ 10.00
Miscellaneous Income	\$ 738.50	\$ 500.00	\$ 238.50	\$ 5,311.57	\$ 6,000.00	\$ (688.43)
Interest on Investments	\$ -	\$ 365.83	\$ (365.83)	\$ -	\$ 4,391.83	\$ (4,391.83)
Interest Market Value	\$ -	\$ 1,181.67	\$ (1,181.67)	\$ -	\$ 14,183.67	\$ (14,183.67)
CleanUp (Misc)	\$ 1.00	\$ -	\$ 1.00	\$ 3,711.91	\$ -	\$ 3,711.91
Bank Interest	\$ 52.82	\$ 16.67	\$ 36.15	\$ 608.02	\$ 203.67	\$ 404.35
Total Other Income	\$ 802.32	\$ 2,064.17	\$ (1,261.85)	\$ 9,641.50	\$ 24,779.17	\$ (15,137.67)
TOTAL Residential Income	\$ 47,497.32	\$ 42,037.83	\$ 5,459.49	\$ 579,364.00	\$ 504,466.83	\$ 74,897.17
TOTAL OPERATING INCOME	\$ 47,497.32	\$ 42,037.83	\$ 5,459.49	\$ 579,364.00	\$ 504,466.83	\$ 74,897.17
OPS EXPENSES						
Operating Expenses						
Payroll expenses						
Pass thru Payroll - Corporate	\$ 2,500.00	\$ -	\$ (2,500.00)	\$ 30,000.00	\$ -	\$ (30,000.00)
TOTAL Payroll expenses	\$ 2,500.00	\$ -	\$ (2,500.00)	\$ 30,000.00	\$ -	\$ (30,000.00)
Utilities						
Telephone/Internet	\$ -	\$ -	\$ -	\$ 339.61	\$ -	\$ (339.61)
Electricity	\$ 2,179.84	\$ 2,166.67	\$ (13.17)	\$ 32,616.89	\$ 26,003.67	\$ (6,613.22)
Water and Sewer	\$ 1,051.17	\$ 441.67	\$ (609.50)	\$ 9,046.93	\$ 5,296.41	\$ (3,750.52)
Gas	\$ 1,229.07	\$ 1,250.00	\$ 20.93	\$ 7,347.44	\$ 15,000.00	\$ 7,652.56
Trash Disposal	\$ 536.54	\$ 291.67	\$ (244.87)	\$ 4,092.86	\$ 3,503.67	\$ (589.19)
TOTAL Utilities	\$ 4,996.62	\$ 4,150.01	\$ (846.61)	\$ 53,443.73	\$ 49,803.75	\$ (3,639.98)
Office Expenses						
Office Supplies & Expenses - Admin	\$ -	\$ -	\$ -	\$ 573.16	\$ -	\$ (573.16)
Computer	\$ 306.00	\$ -	\$ (306.00)	\$ 1,406.58	\$ -	\$ (1,406.58)
Housekeeping Supplies	\$ 95.31	\$ -	\$ (95.31)	\$ 1,849.83	\$ -	\$ (1,849.83)
Dues & Subscriptions	\$ 250.00	\$ -	\$ (250.00)	\$ 750.00	\$ -	\$ (750.00)
Activities Event	\$ -	\$ -	\$ -	\$ 11,324.41	\$ -	\$ (11,324.41)
TOTAL Office Expenses	\$ 651.31	\$ -	\$ (651.31)	\$ 15,903.98	\$ -	\$ (15,903.98)
Marketing expenses						
Advertising - Facility	\$ -	\$ 41.67	\$ 41.67	\$ -	\$ 503.67	\$ 503.67
TOTAL Marketing expenses	\$ -	\$ 41.67	\$ 41.67	\$ -	\$ 503.67	\$ 503.67
Maintenance expenses						
Supplies - Maintenance	\$ 400.61	\$ -	\$ (400.61)	\$ 7,643.39	\$ -	\$ (7,643.39)
Repairs & Maintenance - Building	\$ 4,481.70	\$ -	\$ (4,481.70)	\$ 52,561.65	\$ -	\$ (52,561.65)
Routine Maintenance - Equipment	\$ 222.30	\$ -	\$ (222.30)	\$ 2,565.41	\$ -	\$ (2,565.41)
Extraordinary Maintenance	\$ -	\$ 13,166.67	\$ 13,166.67	\$ -	\$ 158,003.67	\$ 158,003.67
Grounds/Lawn Care	\$ 273.81	\$ -	\$ (273.81)	\$ 6,568.09	\$ -	\$ (6,568.09)
Pest Control	\$ -	\$ -	\$ -	\$ 163.50	\$ -	\$ (163.50)
Contracted Labor - Maintenance	\$ 19.77	\$ -	\$ (19.77)	\$ 10,803.32	\$ -	\$ (10,803.32)
Elevator Maintenance	\$ 226.94	\$ -	\$ (226.94)	\$ 2,725.99	\$ -	\$ (2,725.99)
Snow Removal	\$ -	\$ -	\$ -	\$ 3,200.00	\$ -	\$ (3,200.00)
Fire Prevention & Maintenance	\$ 1,200.00	\$ -	\$ (1,200.00)	\$ 2,119.52	\$ -	\$ (2,119.52)
Purchased Services-Maintenance	\$ 1,764.60	\$ -	\$ (1,764.60)	\$ 7,248.87	\$ -	\$ (7,248.87)
Purchased Services-Cleaning	\$ 1,212.78	\$ -	\$ (1,212.78)	\$ 5,732.34	\$ -	\$ (5,732.34)
TOTAL Maintenance expenses	\$ 9,802.51	\$ 13,166.67	\$ 3,364.16	\$ 101,332.08	\$ 158,003.67	\$ 56,671.59
Miscellaneous expenses						
Supplies	\$ -	\$ 1,916.67	\$ 1,916.67	\$ 170.88	\$ 23,003.67	\$ 22,832.79

Supplies-Admin	\$ -	\$ -	\$ -	\$ 146.40	\$ -	\$ (146.40)
Bank Fees	\$ -	\$ -	\$ -	\$ (15.00)	\$ -	\$ 15.00
Miscellaneous Expenses	\$ -	\$ -	\$ -	\$ 2,058.68	\$ -	\$ (2,058.68)
Tenant Screening Costs	\$ -	\$ 250.00	\$ 250.00	\$ 1,072.79	\$ 3,000.00	\$ 1,927.21
Interest Expense	\$ 6.28	\$ -	\$ (6.28)	\$ 39.01	\$ -	\$ (39.01)
Bad Debt Expense	\$ 7,194.00	\$ -	\$ (7,194.00)	\$ 7,194.00	\$ -	\$ (7,194.00)
TOTAL Miscellaneous expenses	\$ 7,200.28	\$ 2,166.67	\$ (5,033.61)	\$ 10,666.76	\$ 26,003.67	\$ 15,336.91
Management expense						
Management Fees	\$ 3,000.00	\$ 9,583.33	\$ 6,583.33	\$ 40,107.48	\$ 114,996.33	\$ 74,888.85
TOTAL Management expense	\$ 3,000.00	\$ 9,583.33	\$ 6,583.33	\$ 40,107.48	\$ 114,996.33	\$ 74,888.85
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	\$ 900.00	\$ 83.33	\$ (816.67)	\$ 3,000.00	\$ 996.33	\$ (2,003.67)
Fees - Audit & Accounting	\$ 6,500.00	\$ -	\$ (6,500.00)	\$ 12,500.00	\$ -	\$ (12,500.00)
Legal Fees - Business Entity	\$ -	\$ -	\$ -	\$ 12,135.54	\$ -	\$ (12,135.54)
TOTAL Professional, Permits and tax expenses	\$ 7,400.00	\$ 83.33	\$ (7,316.67)	\$ 31,425.50	\$ 996.33	\$ (30,429.17)
Tax and insurance expenses						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 3.63	\$ 3.63
Property Tax	\$ 834.54	\$ 1,516.67	\$ 682.13	\$ 12,913.42	\$ 18,203.67	\$ 5,290.25
Insurance	\$ 1,104.00	\$ 939.42	\$ (164.58)	\$ 11,040.00	\$ 11,268.42	\$ 228.42
TOTAL Tax and insurance expenses	\$ 1,938.54	\$ 2,456.09	\$ 517.55	\$ 23,953.42	\$ 29,475.72	\$ 5,522.30
TOTAL Operating Expenses	\$ 37,489.26	\$ 31,647.77	\$ (5,841.49)	\$ 306,832.95	\$ 379,783.14	\$ 72,950.19
TOTAL OPS EXPENSES	\$ 37,489.26	\$ 31,647.77	\$ (5,841.49)	\$ 306,832.95	\$ 379,783.14	\$ 72,950.19
NET Ops Income (Loss)	\$ 10,008.06	\$ 10,390.06	\$ (382.00)	\$ 272,531.05	\$ 124,683.69	\$ 147,847.36
Depreciation and amortization expense						
Depreciation Expense	\$ 3,330.55	\$ -	\$ (3,330.55)	\$ 39,966.60	\$ -	\$ (39,966.60)
TOTAL Depreciation and amortization expense	\$ 3,330.55	\$ -	\$ (3,330.55)	\$ 39,966.60	\$ -	\$ (39,966.60)
NET INCOME (LOSS)	\$ 6,677.51	\$ 10,390.06	\$ (3,712.55)	\$ 232,564.45	\$ 124,683.69	\$ 107,880.76

Routing 291880330
Bank Rec Posted Report

Balance Per Bank Statement as of 12/31/2024	1,078,964.74
Reconciled Bank	1,078,964.74

Balance per GL as of 12/31/2024	1,078,964.74
Reconciled Balance Per	1,078,964.74

Difference	0.00
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Cleared Items:

Cleared Checks

Date	Tran #	Notes	Amount	Date Cleared
6/13/2023	129	Rice County Property Taxes	263.54	12/31/2024
11/13/2023	187	Mullenberg Plumbing & Heating	212.65	12/31/2024
11/15/2024	349	ShofCorp LLC.	140.10	12/31/2024
12/2/2024	354	Cornerstone Management Services LLC	5,500.00	12/31/2024
12/2/2024	ACH	MEI Total Elevator Solutions	226.94	12/31/2024
12/4/2024	355	Kennedy & Graven, Chartered	12,135.54	12/31/2024
12/4/2024	356	Minnesota Translator and Interpreter Cooperative	146.40	12/31/2024
12/5/2024	ACH	City of Faribault	1,012.86	12/31/2024
12/10/2024	357	Advanced Facilities	4,000.00	12/31/2024
12/10/2024	358	All Pro Cleaners, LLC.	1,212.78	12/31/2024
12/10/2024	359	Cintas Corp	95.31	12/31/2024
12/10/2024	360	Faribault Interiors Inc	4,415.00	12/31/2024
12/10/2024	361	Faribo Plumbing & Heating	150.00	12/31/2024
12/10/2024	362	Flex Comm Security	70.54	12/31/2024
12/10/2024	364	Olympic Fire Protection Corp.	325.00	12/31/2024
12/10/2024	365	Property Pros of Faribault, LLC	273.81	12/31/2024
12/10/2024	367	Sherwin Williams Co	348.65	12/31/2024
12/10/2024	368	Rental Research Services	59.00	12/31/2024
12/12/2024	ACH	Xcel Energy	990.15	12/31/2024
12/20/2024	ACH	Xcel Energy	2,151.47	12/31/2024
12/23/2024	ACH	Culligan of Faribault	222.30	12/31/2024
12/23/2024	ACH	FLOM Disposal Service	247.54	12/31/2024
12/23/2024	ACH	FLOM Disposal Service	249.40	12/31/2024
12/31/2024	ACH	MEI Total Elevator Solutions	226.94	12/31/2024
Total Cleared Checks			34,675.92	

Cleared Deposits

Date	Tran #	Notes	Amount	Date Cleared
12/2/2024	228		29,320.00	12/31/2024
12/2/2024	229		6,734.00	12/31/2024
12/3/2024	230		2,348.00	12/31/2024
12/5/2024	231		4,014.00	12/31/2024

12/6/2024	232	780.00	12/31/2024
12/9/2024	233	434.00	12/31/2024
12/11/2024	234	760.00	12/31/2024
12/12/2024	235	694.00	12/31/2024
12/31/2024	246	5,246.00	12/31/2024
Total Cleared Deposits		50,330.00	

Cleared Other Items

Date	Tran #	Notes	Amount	Date Cleared
12/1/2024	JE 19920	Clear Check #129	263.54	12/31/2024
12/1/2024	JE 19921	Clear Check #187	212.65	12/31/2024
12/2/2024	JE 19977	Adjustment to HUD deposit	-184.00	12/31/2024
12/3/2024	JE 19870	Deposits into other account	-15,764.00	12/31/2024
12/31/2024	JE 19873	Bank Interest	47.67	12/31/2024
12/31/2024	JE 20034	Write off collection of Bad Debt	-5,246.00	12/31/2024
Total Cleared Other Items			-20,670.14	

**Security Dep. Savings
Bank Rec Posted Report**

Balance Per Bank Statement as of 12/31/2024	120,305.44
Reconciled Bank	120,305.44

Balance per GL as of 12/31/2024	120,305.44
Reconciled Balance Per	120,305.44

Difference	0.00
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Cleared Items:

Cleared Other Items

Date	Tran #	Notes	Amount	Date Cleared
12/3/2024	JE 19870	Deposits into other account	15,764.00	12/31/2024
12/3/2024	JE 19872	Laundry Deposit	300.75	12/31/2024
12/30/2024	JE 19871	Laundry Deposit	437.75	12/31/2024
12/31/2024	JE 19873	Bank Interest	5.15	12/31/2024
Total Cleared Other Items			16,507.65	

Robinwood Schedule of Insurance December 31, 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
December Accrual	1,104.00		-
Totals	\$ 11,040.00	\$ 11,040.00	

General Ledger

Robinwood Manor

Period = Jan 2024-Dec 2024

Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Number	Reference	Debit	Credit	Balance
1701			Building Improvements					0.00
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
						45,906.93	0.00	

General Ledger

Robinwood Manor

Period = Jan 2023-Dec 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	Virg's Appliance	P-25653	19221	898.40	0.00	80,652.79	New Hotpoint Electric Range
Robinwood Manor	1/24/2024	01-2024	Virg's Appliance	P-25803	19228	859.00	0.00	81,511.79	New Washer
Robinwood Manor	1/30/2024	01-2024	Virg's Appliance	P-25976	19232	188.22	0.00	81,700.01	Parts for Freezer
Robinwood Manor	7/24/2024	07-2024	Virg'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		

General Ledger

Robinwood Manor

Period = Jan 2023-Dec 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
Robinwood Manor	12/31/2024	12-2024	Month End Accruals	J-19794	Month End Accruals	0.00	1,098.08	-13,176.96	Month End Accruals
			Net Change=-13,176.96			13,021.02	26,197.98	-13,176.96 = Ending Balance =	
						13,021.02	26,197.98		

General Ledger

Robinwood Manor

Period = Jan 2023-Dec 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 - ED
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: February 10, 2025
SUBJECT: Scattered Sites

BACKGROUND:

Financials provided by Cornerstone

REQUESTED ACTION:

Review and discuss then Receive and File.

ATTACHMENTS:

1. 2024.12 City of Faribault - Public Housing HRA Executive Summary
2. 2024DecemberScattered Financials

CORNERSTONE

Creating Healthy Communities

Executive Summary for City of Faribault Public Housing HRA December 2024

Overview

- The total operating income was \$64,985.
- Occupancy for December was 96%.

Financial Summary

	Current Month	Budget	Variance (+/-)	YTD Total	YTD Budget	Variance (+/-)
Total Revenue	64,985	53,108	11,877	688,972	637,296	51,676
Operating Expenses	-45,720	-39,428	-6,292	-274,766	-473,118	198,352
Other Income	0	0	0	0	0	0
Other Expenses (Debt Service)	0	0	0	0	0	0
Net Income	19,265	13,680	5,585	414,206	164,179	250,027
Total Aged			Operating Acct Bal			
Total Accounts Receivable	10,367		Beginning Cash		440,297	
Total Accounts Payable	6,128		Ending Cash		423,449	
			Cash Flow		-16,848	

Narrative:

- The Accounts Receivable balance is \$10,367 at the end of December.
- There was a write off of AR to Bad Debt expense for \$29,639.
- The Accounts Payable balance of \$6,128 is made up of current invoices with payments made in January.
- The operating account balance for the month of December ended at \$423,449.

Monthly Status	November 2024	December 2024
Vacant Units	3	2
Move-Outs	0	0
Move-Ins	0	1
Evictions	0	0
Current Occupancy	46	47
Full Occupancy	49	49
Occupancy %	94%	96%

Cornerstone Financial Package

City of Faribault (Public Housing HRA)

MONTHLY FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

CURRENT MONTH AND YEAR-TO-DATE
FOR
December 31, 2024



Professionally Managed By Cornerstone Management Services

Balance Sheet

Public Housing HRA

Month = Dec 2024

Book = Accrual ; Tree = YSI Standard Balance Sheet

ACCOUNT	CURRENT BALANCE
ASSETS	
CASH	
Security Deposit Savings	565,559.77
Operating Cash	423,449.09
TOTAL CASH	989,008.86
Accounts Receivable	10,366.92
Due From- Other Governments	323,067.99
Prepaid Expenses	39.99
Building Improvements	41,828.50
Machinery, Equipment, & Appliances	7,105.70
TOTAL ASSETS	1,371,417.96
LIABILITIES AND CAPITAL	
LIABILITIES	
Accounts Payable	6,127.94
Prepaid Rent	1,932.10
Tenant Deposits	11,093.00
Pet Deposit	1,271.90
Interest on Tenant Deposits	203.03
Due to Affiliate	89,170.00
Due to other funds	250,000.00
Unreserved Fund Balances	98,719.77
TOTAL LIABILITIES	458,517.74
CAPITAL	
Retained Earnings	414,206.35
Prior Years Retained Earnings	498,693.87
TOTAL CAPITAL	912,900.22
TOTAL LIABILITIES AND CAPITAL	1,371,417.96

12 Months Income Statement

Public Housing HRA

Period = Jan 2024-Dec 2024

Book = Accrual ; Tree = MutiFamily New

ACCOUNT	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 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	\$ 24,404.00	\$ 282,947.00
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	\$ 40,483.00	\$ 402,841.00
Other Income													
Late Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50.00	\$ -	\$ 25.00	\$ 75.00
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	\$ 30.00	\$ 450.00
Bank Interest	\$ 30.62	\$ 25.50	\$ 26.02	\$ 30.32	\$ 30.77	\$ 28.78	\$ 36.28	\$ 35.93	\$ 38.67	\$ 39.62	\$ 37.54	\$ 43.25	\$ 403.30
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	\$ 98.25	\$ 3,183.95
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	\$ 64,985.25	\$ 688,971.95
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	\$ 64,985.25	\$ 688,971.95
OPS EXPENSES													
Operating Expenses													
Payroll expenses													
Admin Payroll Fee	\$ -	\$ (3,902.85)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,902.85)	\$ (7,805.70)
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	\$ 2,500.00	\$ 30,000.00
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	\$ (1,402.85)	\$ 22,194.30
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	\$ 193.52	\$ 4,206.76
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	\$ 262.97	\$ 3,259.60
Gas	\$ 23.00	\$ (23.00)	\$ 68.54	\$ 84.75	\$ 76.65	\$ 100.13	\$ 70.09	\$ 121.90	\$ 171.29	\$ 37.02	\$ 36.99	\$ 198.52	\$ 965.88
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	\$ 180.09	\$ 4,173.88
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	\$ 835.10	\$ 12,606.12
Office Expenses													
Office Supplies & Expenses - Admin	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107.51	\$ -	\$ 107.51
Computer	\$ -	\$ 175.42	\$ 294.00	\$ -	\$ -	\$ 294.00	\$ -	\$ -	\$ 294.00	\$ -	\$ -	\$ 294.00	\$ 1,351.42
Dues & Subscriptions	\$ -	\$ -	\$ -	\$ -	\$ 26.67	\$ 13.33	\$ 13.33	\$ 13.34	\$ 13.33	\$ 361.67	\$ 361.67	\$ 361.67	\$ 1,165.01
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	\$ 655.67	\$ 16,464.61
Maintenance expenses													
Supplies - Maintenance	\$ 257.03	\$ 254.00	\$ -	\$ (230.66)	\$ -	\$ -	\$ 179.41	\$ 392.83	\$ (160.43)	\$ 1,302.13	\$ 1,466.27	\$ 346.59	\$ 3,807.17
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	\$ 4,000.00	\$ 52,552.88
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	\$ -	\$ 1,334.00	\$ 23,854.54
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	\$ 89.00	\$ 6,361.00
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	\$ -	\$ 755.18	\$ 4,816.10
Purchased Services-Cleaning	\$ -	\$ -	\$ -	\$ 773.10	\$ -	\$ -	\$ -	\$ -	\$ 645.66	\$ 279.21	\$ 139.60	\$ 383.90	\$ 2,221.47
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	\$ 6,908.67	\$ 112,663.50
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	\$ 10.33	\$ 38.89
Bad Debt Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,638.92	\$ 29,638.92
TOTAL Miscellaneous expenses	\$ 4,412.13	\$ 4,975.46	\$ -	\$ 2.10	\$ -	\$ -	\$ 7.10	\$ -	\$ -	\$ 25.16	\$ 157.70	\$ 29,649.25	\$ 39,228.90
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	\$ 3,000.00	\$ 37,107.84
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	\$ 3,000.00	\$ 37,107.84
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	\$ 6,074.50	\$ 24,298.00
TOTAL Tax and insurance expenses	\$ -	\$ -	\$ -	\$ (225.12)	\$ -	\$ 1,596.80	\$ -	\$ -	\$ 6,074.50	\$ 6,074.50	\$ 6,074.50	\$ 6,074.50	\$ 25,669.68
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	\$ 45,720.34	\$ 274,765.60
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	\$ 45,720.34	\$ 274,765.60
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	\$ 19,264.91	\$ 414,206.35
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	\$ 19,264.91	\$ 414,206.35

Budget Comparison

Public Housing HRA

Month = Dec 2024

Book = Accrual ; Tree = MultiFamily New

ACCOUNT	Dec 2024	Dec 2024	Dec 2024	2024	2024	2024
Ops Income or Loss	Actual	Budget	Variance	Actual	Budget	Variance
OPERATING INCOME						
Residential Income						
Rent-Residential	\$ 24,404.00	\$ 52,583.33	\$ (28,179.33)	\$ 282,947.00	\$ 630,996.33	\$ (348,049.33)
Tenant Based Subsidy	\$ 40,483.00	\$ -	\$ 40,483.00	\$ 402,841.00	\$ -	\$ 402,841.00
Other Income						
Late Fee	\$ 25.00	\$ -	\$ 25.00	\$ 75.00	\$ -	\$ 75.00
Miscellaneous Income	\$ -	\$ 500.00	\$ (500.00)	\$ 140.00	\$ 6,000.00	\$ (5,860.00)
Interest on Investments	\$ -	\$ 25.00	\$ (25.00)	\$ -	\$ 300.00	\$ (300.00)
CleanUp (Misc)	\$ -	\$ -	\$ -	\$ 2,115.65	\$ -	\$ 2,115.65
Pet Fee	\$ 30.00	\$ -	\$ 30.00	\$ 450.00	\$ -	\$ 450.00
Bank Interest	\$ 43.25	\$ -	\$ 43.25	\$ 403.30	\$ -	\$ 403.30
Total Other Income	\$ 98.25	\$ 525.00	\$ (426.75)	\$ 3,183.95	\$ 6,300.00	\$ (3,116.05)
TOTAL Residential Income	\$ 64,985.25	\$ 53,108.33	\$ 11,876.92	\$ 688,971.95	\$ 637,296.33	\$ 51,675.62
TOTAL OPERATING INCOME	\$ 64,985.25	\$ 53,108.33	\$ 11,876.92	\$ 688,971.95	\$ 637,296.33	\$ 51,675.62
OPS EXPENSES						
Operating Expenses						
Payroll expenses						
Admin Payroll Fee	\$ (3,902.85)	\$ -	\$ 3,902.85	\$ (7,805.70)	\$ -	\$ 7,805.70
Pass thru Payroll - Corporate	\$ 2,500.00	\$ -	\$ (2,500.00)	\$ 30,000.00	\$ -	\$ (30,000.00)
TOTAL Payroll expenses	\$ (1,402.85)	\$ -	\$ 1,402.85	\$ 22,194.30	\$ -	\$ (22,194.30)
Utilities						
Electricity	\$ 193.52	\$ 91.67	\$ (101.85)	\$ 4,206.76	\$ 1,096.41	\$ (3,110.35)
Water and Sewer	\$ 262.97	\$ 125.00	\$ (137.97)	\$ 3,259.60	\$ 1,500.00	\$ (1,759.60)

Gas	\$ 198.52	\$ 62.50	\$ (136.02)	\$ 965.88	\$ 744.50	\$ (221.38)
Trash Disposal	\$ 180.09	\$ 250.00	\$ 69.91	\$ 4,173.88	\$ 3,000.00	\$ (1,173.88)
TOTAL Utilities	\$ 835.10	\$ 529.17	\$ (305.93)	\$ 12,606.12	\$ 6,340.91	\$ (6,265.21)

Office Expenses

Office Supplies & Expenses - Admin	\$ -	\$ -	\$ -	\$ 107.51	\$ -	\$ (107.51)
Computer	\$ 294.00	\$ -	\$ (294.00)	\$ 1,351.42	\$ -	\$ (1,351.42)
Dues & Subscriptions	\$ 361.67	\$ -	\$ (361.67)	\$ 1,165.01	\$ -	\$ (1,165.01)
Activities Event	\$ -	\$ -	\$ -	\$ 13,840.67	\$ -	\$ (13,840.67)
TOTAL Office Expenses	\$ 655.67	\$ -	\$ (655.67)	\$ 16,464.61	\$ -	\$ (16,464.61)

Maintenance expenses

Supplies - Maintenance	\$ 346.59	\$ -	\$ (346.59)	\$ 3,807.17	\$ -	\$ (3,807.17)
Repairs & Maintenance - Building	\$ 4,000.00	\$ 8,943.08	\$ 4,943.08	\$ 52,552.88	\$ 107,316.08	\$ 54,763.20
Routine Maintenance - Equipment	\$ -	\$ -	\$ -	\$ (144.00)	\$ -	\$ 144.00
Extraordinary Maintenance	\$ -	\$ 11,000.00	\$ 11,000.00	\$ 11,040.17	\$ 132,000.00	\$ 120,959.83
Grounds/Lawn Care	\$ 1,334.00	\$ -	\$ (1,334.00)	\$ 23,854.54	\$ -	\$ (23,854.54)
Pest Control	\$ 89.00	\$ -	\$ (89.00)	\$ 6,361.00	\$ -	\$ (6,361.00)
Contracted Labor - Maintenance	\$ -	\$ -	\$ -	\$ 1,553.07	\$ -	\$ (1,553.07)
Snow Removal	\$ -	\$ -	\$ -	\$ 6,065.00	\$ -	\$ (6,065.00)
Fire Prevention & Maintenance	\$ -	\$ -	\$ -	\$ 536.10	\$ -	\$ (536.10)
Purchased Services-Maintenance	\$ 755.18	\$ -	\$ (755.18)	\$ 4,816.10	\$ -	\$ (4,816.10)
Purchased Services-Cleaning	\$ 383.90	\$ -	\$ (383.90)	\$ 2,221.47	\$ -	\$ (2,221.47)
TOTAL Maintenance expenses	\$ 6,908.67	\$ 19,943.08	\$ 13,034.41	\$ 112,663.50	\$ 239,316.08	\$ 126,652.58

Miscellaneous expenses

Supplies	\$ -	\$ 1,916.67	\$ 1,916.67	\$ -	\$ 23,003.67	\$ 23,003.67
Misc Late Fees	\$ -	\$ -	\$ -	\$ 345.01	\$ -	\$ (345.01)
Supplies-Admin	\$ -	\$ -	\$ -	\$ 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	\$ 10.33	\$ -	\$ (10.33)	\$ 38.89	\$ -	\$ (38.89)
Bad Debt Expense	\$ 29,638.92	\$ -	\$ (29,638.92)	\$ 29,638.92	\$ -	\$ (29,638.92)
TOTAL Miscellaneous expenses	\$ 29,649.25	\$ 1,916.67	\$ (27,732.58)	\$ 39,228.90	\$ 23,003.67	\$ (16,225.23)

Management expense						
Management Fees	\$ 3,000.00	\$ 1,462.50	\$ (1,537.50)	\$ 37,107.84	\$ 17,544.50	\$ (19,563.34)
TOTAL Management expense	\$ 3,000.00	\$ 1,462.50	\$ (1,537.50)	\$ 37,107.84	\$ 17,544.50	\$ (19,563.34)
Professional, Permits and tax expenses						
Fees - Professional	\$ -	\$ 9,583.33	\$ 9,583.33	\$ -	\$ 114,996.33	\$ 114,996.33
Licenses & Permits - Admin	\$ -	\$ -	\$ -	\$ 4,156.00	\$ -	\$ (4,156.00)
Fees - Legal	\$ -	\$ 1,875.00	\$ 1,875.00	\$ 1,302.50	\$ 22,500.00	\$ 21,197.50
Fees - Audit & Accounting	\$ -	\$ 125.00	\$ 125.00	\$ -	\$ 1,500.00	\$ 1,500.00
Legal Fees - Business Entity	\$ -	\$ -	\$ -	\$ 3,372.15	\$ -	\$ (3,372.15)
TOTAL Professional, Permits and tax expenses	\$ -	\$ 11,583.33	\$ 11,583.33	\$ 8,830.65	\$ 138,996.33	\$ 130,165.68
Tax and insurance expenses						
Taxes	\$ -	\$ 1,500.00	\$ 1,500.00	\$ -	\$ 18,000.00	\$ 18,000.00
Property Tax	\$ -	\$ -	\$ -	\$ 1,371.68	\$ -	\$ (1,371.68)
Insurance	\$ 6,074.50	\$ 2,493.17	\$ (3,581.33)	\$ 24,298.00	\$ 29,916.17	\$ 5,618.17
TOTAL Tax and insurance expenses	\$ 6,074.50	\$ 3,993.17	\$ (2,081.33)	\$ 25,669.68	\$ 47,916.17	\$ 22,246.49
TOTAL Operating Expenses	\$ 45,720.34	\$ 39,427.92	\$ (6,292.42)	\$ 274,765.60	\$ 473,117.66	\$ 198,352.06
TOTAL OPS EXPENSES	\$ 45,720.34	\$ 39,427.92	\$ (6,292.42)	\$ 274,765.60	\$ 473,117.66	\$ 198,352.06
NET Ops Income (Loss)	\$ 19,264.91	\$ 13,680.41	\$ 5,584.50	\$ 414,206.35	\$ 164,178.67	\$ 250,027.68
NET INCOME (LOSS)	\$ 19,264.91	\$ 13,680.41	\$ 5,584.50	\$ 414,206.35	\$ 164,178.67	\$ 250,027.68

General Ledger

Public Housing HRA

Period = Jan 2024-Dec 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-Dec 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		

General Ledger

Public Housing HRA

Period = Jan 2023-Dec 2024

Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Number	Reference	Debit	Credit	Balance	Remarks
2527			Due to other funds					0.00 = Beginning Balance =	
Public Housing HRA	4/30/2023	04-2023	Public Housing Trial Balance	J-14897	Public Housing Trial Balance	0.00	250,000.00	-250,000.00	Public Housing Trial Balance
			Net Change=-250,000.00			0.00	250,000.00	-250,000.00 = Ending Balance =	
						0.00	250,000.00		

General Ledger

Public Housing HRA

Period = Jan 2023-Dec 2024

Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Number	Reference	Debit	Credit	Balance	Remarks
2805			Unreserved Fund Balances					0.00 = Beginning Balance =	
Public Housing HRA	4/30/2023	04-2023	Public Housing Trial Balance	J-14897	Public Housing Trial Balance	0.00	98,719.77	-98,719.77	Public Housing Trial Balance
			Net Change=-98,719.77			0.00	98,719.77	-98,719.77 = Ending Balance =	
						0.00	98,719.77		



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Thomas Furman
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: February 10, 2025
SUBJECT: HRA Bylaws

BACKGROUND:

The HRA Governing bylaws are the formal rules and regulations that dictate how the HRA board operates. They serve as a framework for decision-making, outlining the structure, roles, responsibilities, and procedures that members must follow. Our Bylaws cover topics such as powers and duties, membership, officer positions, meeting procedures, voting, and amendments to the rules. They ensure consistency, transparency, and legal compliance in the organization's operations.

REQUESTED ACTION:

ATTACHMENTS:

1. By-laws revised 2016-

Housing and Redevelopment Authority of Faribault, Minnesota
BYLAWS

ARTICLE I THE AUTHORITY

Section 1. Name of the Authority

The name of the Authority shall be the "Housing and Redevelopment Authority of Faribault, Minnesota" and is herein referred to as the "HRA".

Section 2. Seal of the Authority

The seal of the HRA shall be in the form of a circle and shall bear the name of the HRA and the date of its organization.

Section 3. Office of the Authority

The offices of the HRA shall be located at Faribault City Hall, 208 NW First Avenue, Faribault, Minnesota.

ARTICLE II POWERS AND DUTIES

The HRA is a body corporate and politic, governed by the HRA Board, and shall have all the powers and duties afforded under Minnesota Statutes, Chapter 469, Economic Development, Housing and Redevelopment Authorities, as amended.

ARTICLE III BOARD MEMBERSHIP

Section 1. Board Membership and Appointments

The HRA Board shall consist of seven (7) voting members, who shall be residents of the City of Faribault, Minnesota. Board membership shall be comprised of one (1) Faribault City Council member and six (6) at-large members. One of the at-large members can also be a City Council member. At no time shall there be more than two (2) City Council members on the HRA Board.

HRA Board members shall be appointed by the Mayor of the City of Faribault, with the approval of the Faribault City Council, upon recommendation of the City Council's Joint Committee.

HRA Board members must be appointed in accordance with the requirements of the Code of Federal Regulations, Title 24, part 964, as amended.

Section 2. Term of Office

The term of office of any HRA Board member serving at-large shall be five (5) years. The City Council's HRA Board representative shall serve for one (1) year with board membership reviewed on an annual basis by the City Council. HRA Board members may serve a maximum of three (3) consecutive five (5) year

terms for a total of fifteen (15) years. Thereafter, any HRA Board member may re-apply for additional terms after a one (1) year absence from the HRA Board.

HRA Board members shall serve until a successor is appointed and qualified but not longer than ninety (90) days after the members term has expired.

Section 3. Compensation of Board Members

HRA Board members may receive necessary expenses and compensation pursuant to Minnesota Statutes, Section 469.011, subdivision 4, as amended.

Section 4. Meeting Attendance

It shall be the duty of each HRA Board member to attend all regular and special meetings of the HRA and to attend each subcommittee meeting to which a member is appointed. Attendance of HRA members shall be entered in the minutes of each meeting.

HRA Board members shall attend at least two thirds (2/3) of all regularly scheduled meetings during the HRA's fiscal year. Failure of an HRA Board member to meet these minimum attendance requirements may constitute grounds for removal from the HRA Board.

Section 5. Board Vacancies

The Mayor with the approval of the City Council shall fill vacancies occurring on the HRA Board, other than through expiration of term of office, for the remainder of the original term of the vacated position.

Section 6. Resignations

Resignations shall be submitted in writing to the Mayor and the City Council, a minimum of sixty (60) days prior to the effective date of the resignation.

Section 7. Removal of Board Members

An HRA Board member may be removed by the Mayor and the City Council for inefficiency, neglect of duty, or misconduct in office in accordance with Minnesota Statutes, Section 469.010, as amended.

ARTICLE IV OFFICERS

Section 1. Election of Officers

The HRA Board, at its regularly scheduled monthly meeting in February of each fiscal year, shall elect to office from its membership, a Chairperson and a Vice-Chairperson / Secretary. Each officer shall hold office for one (1) year.

Section 2. Term of Officers

An HRA Board member may serve a maximum of three (3) consecutive one (1) year terms to any one (1) office. After completing three (3) terms in any one (1) office, the Board member must wait one (1) year before serving in that office again.

Section 3. Powers and Duties of Chairperson

The Chairperson shall preside at meetings of the HRA Board; call special meetings; establish committees, appoint committee members and select committee chairpersons; sign minutes, resolutions, and other official documents adopted or approved by the HRA Board that require the signature of the Chairperson; assist in the development of meeting agendas; and see that all actions of the HRA are properly taken and carried out.

Section 4. Powers and Duties of Vice-Chairperson / Secretary

The Vice-Chairperson / Secretary shall perform all duties of a Secretary for the HRA. During the absence, disability, or disqualification of the Chairperson, the Vice-Chairperson / Secretary shall exercise all the powers and duties of the Chairperson.

Section 5. Powers and Duties of the Executive of Director

The Executive Director shall be considered a staff person of the HRA and not a member or an officer of the HRA Board. The Executive Director of the HRA shall be the Community Development Director of the City of Faribault. The position of Executive Director shall be approved by HRA resolution. In the absence of a Community Development Director, an Interim Executive Director shall be approved by HRA resolution based on a recommendation by the City of Faribault City Administrator. The Executive Director shall supervise all HRA staff; serve as staff liaison to the HRA, or appoint a designee(s) to be the liaison to the HRA; sign resolutions and other official documents approved by the HRA that require the signature of the Executive Director; assist in the development of meeting agendas; and see that all actions of the HRA are properly taken and carried out.

Section 6. Replacement of Officers

In the event that either the office of Chairperson or Vice-Chairperson / Secretary becomes vacant, a replacement officer shall be elected at the next regularly scheduled meeting to serve out the balance of the original term of the vacated office.

Section 7. Temporary Absence and Appointments

In the event of the temporary absence, disability, or disqualification of the Vice-Chairperson / Secretary, the Chairperson may appoint another member to serve temporarily in this capacity and to assume during this temporary period all the powers and duties of the office as may be immediately necessary to carry out the duties of the Vice-Chairperson / Secretary.

ARTICLE V MEETINGS

Section 1. Regular Meetings

Regularly scheduled meetings of the HRA shall be held on the second Monday of every month commencing at 6 o'clock p.m. in the Faribault City Hall, 208 NW First Avenue, Faribault, Minnesota.

An alternate meeting date, time, and place may be fixed by the HRA Board.

A schedule of HRA monthly meetings shall be kept on file at its offices pursuant to Minnesota Statutes, Section 13D.04, Notice of Meetings, as amended.

Section 2. Special and Emergency Meetings

An additional or special meeting shall be held upon the call of the Chairperson; upon request of at least three (3) of the HRA Board members; or upon request of the Faribault City Council. The Chairperson shall fix the date, place, and time of a special meeting. Such meetings shall be held in compliance with the requirements of the Minnesota Open Meeting Law (Minnesota Statutes, Ch. 13D, as amended).

In the event that an emergency situation, the Executive Director of the HRA or his or her designee is hereby granted authority to make decisions for the HRA Board without calling a special meeting. The Executive Director shall notify the Chairperson of the emergency situation as soon as possible and the Chairperson shall in-turn notify the other HRA Board members, if possible, of the emergency. An emergency meeting shall be held in compliance with the requirements of the Minnesota Open Meeting Law (Minnesota Statutes, Ch. 13D, as amended).

Section 3. Meeting Notice

Adequate notice of all HRA Board meetings shall be given to encourage attendance by HRA Board members and other interested persons and to meet all requirements of the law. All meeting notices shall comply with the requirements of the Minnesota Open Meeting Law (Minnesota Statutes, Section 13D.04, as amended).

All HRA meetings shall be open to the public as required by the Minnesota Open Meeting Law (Minnesota Statutes, Section 13D.01, as amended).

Section 4. Quorum Requirements

In order for the HRA to meet, act or transact business, a quorum of the HRA Board must be present. A quorum is a majority of HRA Board members in office at any time as defined in Minnesota Statutes, Section 469.011, subdivision 1, as amended.

Section 5. Voting Requirement and Procedures

- A. Requirements. The concurring vote of a majority of the quorum shall be necessary for any formal action by the HRA.
- B. Procedure. Voting shall be by voice vote. A vote by roll call may be taken at the discretion of the Chairperson or upon request of any HRA Board member. In the event of a roll call vote, the Chairperson shall vote on each matter, but shall always vote last. The vote of each HRA Board member shall be recorded.

Section 6. Conflict of Interest

Any HRA Board member or HRA employee who has a financial interest in any matter that is before the HRA shall publicly state the nature of said interest, excuse himself or herself from participation in the discussion or any decision making process regarding the matter, and comply with the requirements of Minnesota Statutes, Section 469.009, as amended.

Section 7. Robert's Rules of Order

Robert's Rules of Order shall be followed by the HRA in all cases not otherwise provided for herein.

The HRA Board may at any time waive the Rules through a majority vote of a quorum of the members present.

Section 8. Public Comment

All citizen comments, written and oral, relating to an agenda item shall be presented to the HRA Board upon its consideration of such agenda item.

The public shall be allowed to participate in the discussion of an agenda item upon recognition by the Chairperson at the appropriate time during the meeting and in accordance with Robert's Rules of Order.

Section 9. Minutes of Meetings

The minutes shall be approved at the next regular meeting by formal action of the HRA Board. The minutes shall then become part of the permanent records of the HRA. The unapproved minutes shall be prepared and distributed to the HRA Board members at the following month's meeting.

ARTICLE VI COMMITTEES

Section 1. Establishment of Committees

At any regular or special meeting of the HRA, the Chairperson may establish such committees and give them charge of responsibilities as necessary and appropriate to assist the HRA in carrying out its powers and duties.

If directed by a majority vote of the HRA Board, the Chairperson shall establish a committee for a stated purpose.

Section 2. Committee Appointments

The Chairperson shall appoint committee members and select the chairperson there of and, as necessary, appoint members as replacements to fill vacancies, to add to a committee size, or to provide temporary replacement for an absent member.

HRA Board members may submit, and the Chairperson will consider, for appointment the names of prospective members of any committee.

The Chairperson may appoint non-members of the HRA Board to any committee, and those appointees shall have the right to participate and vote in such committee.

Section 3. Committee Procedures

- A. Each committee may establish such rules and regulations governing its procedure as it deems necessary, or as directed by the HRA Board.
- B. Each committee shall make timely reports of its findings and recommendations to the HRA Board. Committee reports shall be presented to the HRA Board by a committee member who voted with the prevailing side of such committee on the subject of the report.
- C. All committee meetings shall be subject to the requirements of the Minnesota Open Meeting Law (Minnesota Statutes, Ch. 13D, as amended).
- D. HRA Board members serving on any committee shall not be bound at any HRA meeting to vote in accordance with the member's vote on the same question in the committee.

ARTICLE VII MEETING AGENDAS

Section 1. Order of Agenda Items

The Executive Director of the HRA shall prepare HRA Board meeting agendas with input from the Chairperson. Items shall be placed on the agenda in the following order. The order of agenda items may be rearranged at the discretion of the Chairperson, with the approval of the HRA Board, to expedite the meeting.

- a) Call to Order;
- b) Approval of Minutes;
- c) Program Reports;
- d) Property Reports;

- e) Items from Staff; and/or HRA Board members; and
- f) Adjournment.

Section 2. Distribution of Agendas

Staff shall make every reasonable effort to prepare and distribute to HRA Board members, a final agenda for all regular and special meetings at least five (5) days prior to the scheduled meeting.

Section 3. Posting of Agendas

Except as limited by Minnesota Statutes, Section 13D.04, and Article V of these Bylaws, the agenda for HRA meetings shall be posted for public viewing at the offices of the HRA at least five (5) days prior to the meeting.

ARTICLE VIII AMENDMENT OF BYLAWS

The bylaws may be amended at any meeting of the HRA by the concurring vote of a majority of the HRA Board members, provided that written notice of said proposed amendments is provided to each Board member at least fourteen (14) days prior to the meeting.

ARTICLE IX EFFECTIVE DATE OF BYLAWS

These bylaws shall be in effect immediately upon their adoption.

ADOPTED AND APPROVED by the Housing and Redevelopment Authority of the City of Faribault, Minnesota this 9th day of May 2016.

Loni Streefland, Chairperson

Brendan Kennedy, Vice Chairperson/Secretary

Attest:

Deanna Kuennen, Executive Director



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Thomas Furman - ED
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: February 10, 2025
SUBJECT: Mission Statement

BACKGROUND:

A mission statement is a concise declaration of an organization's core purpose, values, and objectives. It defines what the organization does, who it serves, and why it exists. A strong mission statement provides direction, guides decision-making, and helps align stakeholders toward common goals. It is often used to communicate the organization's purpose to employees, customers, and the public.

REQUESTED ACTION:

Review the HRA mission statement and discuss modifications if necessary.

ATTACHMENTS:

1. HRA Mission Statement

FARIBAULT HOUSING AND REDEVELOPMENT AUTHORITY

MISSION STATEMENT

The primary purpose of the Faribault Housing and Redevelopment Authority is to:

- **Provide** a sufficient supply of adequate, safe, and sanitary dwellings in order to protect the health, safety, morals, and welfare of the city;
- **Clear** and redevelop blighted areas;
- **Remedy** the shortage of housing for low and moderate income residents; and
- **Redevelop** blighted areas in situations in which private enterprise would not act without government participation or subsidies.

Reference MN Statute 469.001

The following vision and mission statements were developed during the HRA's 2003 Strategic planning session with SMIF:

Vision Statement: The vision of the Faribault Housing and Redevelopment Authority (HRA) is that people of all socio-economic classes in the community have access to affordable, attractive and quality housing.

Mission Statement: The mission of the Faribault Housing and Redevelopment Authority (HRA) is to provide a vehicle to eliminate blight and fulfill the housing needs in the Faribault community.



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Thomas Furman - ED
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: February 10, 2025
SUBJECT: Dead and diseased tree removal assistance.

BACKGROUND:

Property owners are responsible for removing all dead trees or removing or treating all diseased trees on their property and in the adjacent right-of-way. With the loss of many ash trees due to the Emerald Ash Borer, some property owners have asked the City for tree removal assistance. While the City does not provide financial assistance to remove trees, the City Council is creating a voluntary special assessment program that would allow the City to assess the cost of tree removal to the property owner over five years.

To be clear, the property owner will be responsible for all tree removal costs under the voluntary special assessment program. However, many single-family homeowners, in particular, may not have the funds to remove and/or replace trees. City Staff requests the HRA's direction regarding how it would like to assist property owners in removing dead or diseased trees. Potential options include but are not limited to the following:

1. Do not provide tree removal assistance. Wait to learn how the City's voluntary special assessment program works.
2. Modify the HRA's Housing Rehabilitation Program to clarify tree and stump removal as an eligible improvement. The program currently allows "trim/removal of overgrown vegetation" as an eligible improvement. The HRA would need to coordinate its program with the City's special assessment program.
3. Create a new program specifically for the removal of dead or diseased trees. Rather than trying to fit a tree removal program into an existing housing rehabilitation program, it may be easiest to create a new program. Refer to the attached draft program.

REQUESTED ACTION:

Discuss and clarify the direction the HRA should take if we would like to assist in the process.

ATTACHMENTS:

1. HRA Tree Program - DRAFT

Tree Removal Assistance Policy

Purpose:

To support property owners in maintaining safe and healthy landscapes, the Housing & Redevelopment Authority is offering financial assistance for the removal of dead or diseased trees, stump removal, or tree replacement.

Eligibility:

- The property must be located within the city limits of Faribault, MN.
- The property must be homesteaded (not a rental nor commercial property).
- Assistance applies only to the removal of dead or diseased trees, stump grinding, or replacement of trees.
- Property owners must provide proof of work completed (e.g., receipts, invoices, or contractor statements).

Reimbursement Details:

- Up to **\$400** in total reimbursement is available per property.
- Reimbursement is limited to **\$200 per tree** (for removal, stump grinding, or replacement).
- Funds are provided on a first-come, first-served basis until allocated funds are exhausted.

Application Process:

1. Property owners must submit an application before or within **[X days]** of tree removal or replacement.
2. The application must include:
 - Proof of payment for the service (receipt or invoice).
 - A brief description of the work completed.
 - Before and after photos of the affected area (if applicable).
3. Once approved, reimbursement will be issued within **[X] weeks** of submission.

Additional Considerations:

- The program does not cover trees removed for aesthetic or landscaping preferences.
- Property owners are responsible for ensuring compliance with local regulations regarding tree removal and replacement.
- The Housing Authority reserves the right to verify work before approving reimbursement.

For questions or to apply, please contact the Housing & Redevelopment Authority of Faribault, MN.



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Thomas Furman - ED
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: February 10, 2025
SUBJECT: City Staff Bill Backs

BACKGROUND:

We have a number of hours of work from city staff that will need to be paid back to the CED for their time. City staff have worked hard on keeping the HRA running efficiently while getting through the challenges of staffing over the last couple of years.

As we continue to refine our budgeting and operations, we have significantly reduced the costs associated with city staff support. In previous years, we paid approximately \$200,000 for these services, whereas we are now paying closer to \$60,000—a substantial savings for the HRA.

For FY2024, we have tracked the hours worked by city staff and will allocate payments accordingly:

Breakdown of Hours and Costs

Robinwood & Scattered Sites:

- The costs for Robinwood and Public Housing Scattered Sites will be covered by each through Cornerstone and have been included in the List of Claims accordingly.

HRA City Fund:

- The total amount of **\$29,513.04** will be paid from the HRA City Fund Budget.

Looking ahead, the time billed by Kari Casper and David Wanberg will be significantly reduced. This amount reflects the full-year allocation and is fully accounted for within the HRA budget and the appropriate site budgets. By streamlining these costs and improving efficiency, we are ensuring

responsible use of our financial resources while maintaining the necessary support for our housing programs.

REQUESTED ACTION:

Approve, then Receive and File.

ATTACHMENTS:



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Thomas Furman - ED
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: February 10, 2025
SUBJECT: Director's Report and updates

BACKGROUND:

Updates on a few topics and activities that are germane to the HRA. Verbal report only.

REQUESTED ACTION:

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: February 10, 2025
SUBJECT: Election of Officers

BACKGROUND:

Per the Housing and Redevelopment Authority of Faribault, Minnesota bylaws, the HRA Board, at its regularly scheduled monthly meeting in February of each fiscal year, shall elect to office from its membership, a Chairperson and a Vice-Chairperson/ Secretary. The current Chairperson and Vice Chairperson are eligible for re-election if the authorities choose. Board members may serve a maximum of three (3) consecutive one-year terms in any office. After completing three (3) terms in any office, the Board member must wait one (1) year before serving in that role again. All board members are eligible for the office of Chairperson and Vice-Chairperson/Secretary.

REQUESTED ACTION:

Elect Chair and Vice Chairperson to a one-year term.

ATTACHMENTS: