



HOUSING & REDEVELOPMENT AUTHORITY AGENDA

3RD FLOOR CONFERENCE MONDAY, SEPTEMBER 8,
ROOM 2025

6:00 PM

1. Call to Order/ Approve Agenda
2. Approval of the Minutes
3. New Board Member - welcome Shafi Qanyare
4. Public Hearings
5. Property Reports
 - A. Robinwood Manor and Scattered Sites Reports
6. Items for Discussion
 - A. Reassignment of FDC Buildings
 - B. MN NAHRO Commissioner Training
 - C. Preliminary Budget for FY 2026
 - D. Tree Removal Loan/Grant update
 - E. MN NAHRO Annual Conference in Duluth, MN
 - F. Scattered Sites Tree Removal Contract
 - G. Resolution 2025-07 Termination of Cornerstone Contract
 - H. River Front Property for market-rate rental.
 - I. Consultant Work for Strategic Planning with Allyson Brunette
7. Director's Report
8. Adjournment



HOUSING & REDEVELOPMENT AUTHORITY MINUTES

3RD FLOOR
CONFERENCE ROOM

AUGUST 11, 2025

6:00 PM

Meeting Items

1. Call to Order/Approve Agenda

Chair John Rowan called the regular meeting of the Housing and Redevelopment Authority to order at 6:00 pm. Commissioners Travis McColley, Mandy Barnes, Travis Kath, Carrie Winjum, and Loni Ahlers were in attendance. Also in attendance were CED Director David Wanburg, Executive Director Thomas Furman and on Zoom, Jamie Radke and Rick Karow of Cornerstone.

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

A motion was made by Travis McColley, seconded by Loni Ahlers, to approve the July Minutes. The motion passed unanimously

2. Program Reports

230 Central was discussed. They are currently in compliance of 50% of the 8 units rented to low-income tenants at a rate that is below 110% FMR.

3. Property Management Reports

A. Robinwood:

A brief update on current occupancy shows 2 vacancies with another anticipated move-out. A list of claims to be paid by the HRA for Robinwood was covered.

B. Scattered Sites

Currently three vacancies, two that should be filled this month. The Shumway property is still under remodel. A list of claims to be paid by the HRA was covered. Motion made to pay the claims made by Travis McColley, seconded by Mandy Barnes. The motion passed unanimously.

4. Items for Discussion

A. Resolution 2025-06, Preliminary HRA Tax Levy for 2026 discussed. Motion to approve by Travis McColley, seconded by Loni Ahlers. Motion passed unanimously.

B. Board discussed a the upcoming work with Allyson Brunette and how they would like to see work structured to include a hybrid of in-person and virtual communications.

C. The Board discussed the upcoming Joint Boards meeting for FDC Reassignments and that we will be there to learn now so that we may discuss this at the next HRA meeting.

D. Director Furman discussed the changes in the No Smoking signage throughout Scattered Sites going from the 17x11 metal signs on the doors to a much smaller 4x4 inch sticker in the windows.

7. Executive Director Report

Director Furman reported on the Shumway property repairs, U of M partnership to produce videos for resident education, and the personal trip to be out of the office from August 13-15.

8. Adjournment

A motion was made by Travis McColley, seconded by Loni Ahlers. The motion passed unanimously at 6:45 pm.

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: September 8, 2025
SUBJECT: Robinwood Manor and Scattered Sites Reports

BACKGROUND:

Cornerstone will report on the status of the properties they manage for the HRA.

REQUESTED ACTION:

Approve the list of claims to be paid.

ATTACHMENTS:

1. 2025.07 City of Faribault - Robinwood Manor Executive Summary
2. RobinwoodManor July 2025
3. RW-Checks
4. RW-Aging
5. 2025.07 City of Faribault - Public Housing HRA Executive Summary
6. Scattered Site Financials
7. Scattered Sites Checks
8. Scattered Sites Aging

CORNERSTONE



Creating Healthy Communities

Executive Summary for City of Faribault- Robinwood Manor July 2025

Overview

- Total operating revenue was \$48,617 for July.
- Occupancy for July was 96%.
- The increase in expenses compared to budget is mainly due to administrative expense of \$35,172.

Financial Summary

	Current Month	Budget	Variance (+/-)	YTD Total	YTD Budget	Variance (+/-)
Total Revenue	48,617	46,750	1,867	354,347	327,250	27,097
Operating Expenses	-55,048	-20,166	-34,882	-203,555	-150,327	-53,227
Other Income	0	0	0	0	0	0
Other Expenses (Debt Service)	-3,450	-3,331	-120	-24,152	-23,314	-839
Net Income	-9,881	23,253	-33,134	126,640	153,609	-26,969
Total Aged			Operating Acct Bal			
Total Accounts Receivable	4,348		Beginning Cash			1,677,146
Total Accounts Payable	47,784		Ending Cash			1,670,382
			Cash Flow			6,764

Narrative:

- The Accounts Payable balance of \$47,784 is made up of current invoices with payments made in August.
- Accounts Receivable balance is \$4,348.
- The operating cash account balance ended with \$1,670,382, an increase of \$6,764.
- Net Loss was \$(9,881) for the month of July.

Monthly Status	June 2025	July 2025
Vacant Units	0	2
Move-Outs	0	2
Move-Ins	0	0
Evictions	0	0
Current Occupancy	51	49
Full Occupancy	51	51
Occupancy %	100%	96%

Cornerstone Financial Package

City of Faribault (Robinwood Manor)

MONTHLY FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

CURRENT MONTH AND YEAR-TO-DATE
FOR
July 31, 2025



Professionally Managed By Cornerstone Management Services

Balance Sheet

Robinwood Manor

Month = Jul 2025

Book = Accrual ; Tree = YSI Standard Balance Sheet

ACCOUNT	CURRENT BALANCE
ASSETS	
CASH	
Security Deposit Savings	14,478.72
Operating Cash	1,670,382.26
TOTAL CASH	1,684,860.98
Accounts Receivable	4,348.00
Due From	89,928.50
Due From- Other Governments	24,993.00
Prepaid Property/Liability Ins	5,001.76
Land	62,426.00
Accumulated Depr. Building Improvements	-22,060.73
Buildings	1,894,216.81
Building Improvements	74,196.93
Accumulated Depr. Building	-1,679,434.76
Improvements-Other Than Building	226,297.00
Accum. Depreciation- Other	-11,992.78
Machinery, Equipment, & Appliances	83,544.89
Accumulated Depreciation- Machinery and Equipmment	-79,878.92
TOTAL ASSETS	2,356,446.68
LIABILITIES AND CAPITAL	
LIABILITIES	
Accounts Payable	47,783.59
Prepaid Rent	602.00
Accrued Expenses	243.24
Tenant Deposits	11,185.13
Pet Deposit	1,570.00
Interest on Tenant Deposits	1,285.88
Payments in Lieu-Taxes Payable	10,725.98
Due to- Other Governments	472,924.15
Unreserved Fund Balances	1,169,043.05
TOTAL LIABILITIES	1,715,363.02
CAPITAL	
Owner Contributions	-100.00
Retained Earnings	126,639.88
Prior Years Retained Earnings	514,543.78
TOTAL CAPITAL	641,083.66
TOTAL LIABILITIES AND CAPITAL	2,356,446.68

12 Months Income Statement
Robinwood Manor
Period = Aug 2024-Jul 2025
Book = Accrual ; Tree = MultiFamily New

ACCOUNT	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Total
Ops Income or Loss													
OPERATING INCOME													
Residential Income													
Rent-Residential	\$ 17,443.00	\$ 16,206.00	\$ 16,132.00	\$ 16,339.00	\$ 16,355.00	\$ 16,355.00	\$ 16,355.00	\$ 16,021.00	\$ 15,673.00	\$ 16,141.00	\$ 15,877.00	\$ 17,597.00	\$ 196,494.00
Federal Grants	\$ 30,932.00	\$ 28,019.00	\$ 28,903.00	\$ 32,066.00	\$ 30,340.00	\$ 30,524.00	\$ 30,524.00	\$ 29,179.00	\$ 30,952.00	\$ 30,292.00	\$ 30,508.00	\$ 30,115.00	\$ 362,354.00
Other Income													
Late Fee	\$ -	\$ -	\$ -	\$ -	\$ 10.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10.00
Laundry Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 270.50	\$ 441.50	\$ 112.00	\$ -	\$ 200.25	\$ 270.75	\$ 770.00	\$ 2,065.00
Miscellaneous Income	\$ 816.50	\$ -	\$ 968.75	\$ 452.25	\$ 738.50	\$ 271.00	\$ (264.00)	\$ (1,520.41)	\$ (739.27)	\$ (662.00)	\$ 1,541.00	\$ 65.04	\$ 1,667.36
CleanUp (Misc)	\$ (4,908.77)	\$ 4,825.51	\$ -	\$ (11.00)	\$ 1.00	\$ -	\$ 1.00	\$ -	\$ 1.00	\$ -	\$ -	\$ (2.00)	\$ (93.26)
Bank Interest	\$ 47.40	\$ 49.65	\$ 49.68	\$ 47.27	\$ 52.82	\$ 51.78	\$ 46.66	\$ 52.02	\$ 51.44	\$ 52.33	\$ 27,150.99	\$ 72.31	\$ 27,724.35
Total Other Income	\$ (4,044.87)	\$ 4,875.16	\$ 1,018.43	\$ 488.52	\$ 802.32	\$ 593.28	\$ 225.16	\$ (1,356.39)	\$ (686.83)	\$ (409.42)	\$ 28,962.74	\$ 905.35	\$ 31,373.45
TOTAL Residential Income	\$ 44,330.13	\$ 49,100.16	\$ 46,053.43	\$ 48,893.52	\$ 47,497.32	\$ 47,472.28	\$ 47,104.16	\$ 43,843.61	\$ 45,938.17	\$ 46,023.58	\$ 75,347.74	\$ 48,617.35	\$ 590,221.45
TOTAL OPERATING INCOME	\$ 44,330.13	\$ 49,100.16	\$ 46,053.43	\$ 48,893.52	\$ 47,497.32	\$ 47,472.28	\$ 47,104.16	\$ 43,843.61	\$ 45,938.17	\$ 46,023.58	\$ 75,347.74	\$ 48,617.35	\$ 590,221.45
OPS EXPENSES													
Operating Expenses													
Payroll expenses													
Administrative Salaries	\$ -	\$ -	\$ -	\$ -	\$ 21,898.91	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,898.91
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	\$ 24,398.91	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 51,898.91
Utilities													
Telephone/Internet	\$ -	\$ 339.61	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 339.61
Electricity	\$ 4,229.54	\$ 3,857.19	\$ 3,233.78	\$ 2,508.48	\$ 2,179.84	\$ 2,504.34	\$ 2,836.08	\$ 2,679.62	\$ 2,415.56	\$ 2,541.71	\$ 3,062.62	\$ 4,557.25	\$ 36,606.01
Water and Sewer	\$ 736.93	\$ 654.11	\$ 699.08	\$ 1,012.86	\$ 1,051.17	\$ 754.78	\$ 699.30	\$ 596.22	\$ 672.28	\$ 651.55	\$ 658.60	\$ 660.23	\$ 8,847.11
Gas	\$ 235.98	\$ 217.09	\$ 233.41	\$ 633.14	\$ 1,229.07	\$ 1,605.15	\$ 1,704.23	\$ 1,392.84	\$ 1,069.64	\$ 672.14	\$ 298.32	\$ 307.34	\$ 9,598.35
Trash Disposal	\$ 602.92	\$ 528.00	\$ 247.54	\$ 307.90	\$ 536.54	\$ 243.24	\$ 10.98	\$ 508.43	\$ 243.24	\$ 243.24	\$ 243.24	\$ 243.24	\$ 3,958.51
TOTAL Utilities	\$ 5,805.37	\$ 5,596.00	\$ 4,413.81	\$ 4,462.38	\$ 4,996.62	\$ 5,107.51	\$ 5,250.59	\$ 5,177.11	\$ 4,400.72	\$ 4,108.64	\$ 4,262.78	\$ 5,768.06	\$ 59,349.59
Office Expenses													
Office Supplies & Expenses - Admin	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 621.31	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 621.31
Computer	\$ -	\$ 306.00	\$ -	\$ -	\$ 306.00	\$ -	\$ -	\$ 306.00	\$ -	\$ -	\$ 520.74	\$ -	\$ 1,438.74
Housekeeping Supplies	\$ 75.57	\$ 115.05	\$ 372.84	\$ 251.39	\$ 95.31	\$ -	\$ 95.31	\$ 95.31	\$ 170.88	\$ 39.48	\$ 95.31	\$ 95.31	\$ 1,501.76
Dues & Subscriptions	\$ -	\$ 375.00	\$ 125.00	\$ -	\$ 250.00	\$ 125.00	\$ 125.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000.00
Activities Event	\$ 1,140.68	\$ 10,183.73	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,324.41
TOTAL Office Expenses	\$ 1,216.25	\$ 10,979.78	\$ 497.84	\$ 251.39	\$ 651.31	\$ 746.31	\$ 220.31	\$ 401.31	\$ 170.88	\$ 39.48	\$ 616.05	\$ 95.31	\$ 15,886.22

Maintenance expenses														
Supplies - Maintenance	\$ 290.01	\$ 383.66	\$ -	\$ 348.65	\$ 400.61	\$ -	\$ 272.37	\$ 47.00	\$ 1,435.68	\$ (289.91)	\$ 2,113.61	\$ 650.99	\$ 5,652.67	
Repairs & Maintenance - Building	\$ 4,673.47	\$ 4,000.00	\$ 4,700.24	\$ 4,900.00	\$ 4,481.70	\$ 5,397.20	\$ 4,807.49	\$ 4,895.27	\$ 3,528.90	\$ 8,340.00	\$ 4,000.00	\$ 4,412.25	\$ 58,136.52	
Routine Maintenance - Equipment	\$ 336.15	\$ 148.20	\$ 259.35	\$ 222.30	\$ 222.30	\$ 270.00	\$ -	\$ 115.97	\$ 173.95	\$ 217.93	\$ -	\$ -	\$ 1,966.15	
Grounds/Lawn Care	\$ 973.79	\$ 2,072.88	\$ 506.81	\$ -	\$ 273.81	\$ -	\$ -	\$ -	\$ 440.24	\$ 214.75	\$ 3,123.88	\$ 1,240.72	\$ 8,846.88	
Pest Control	\$ 50.50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50.50	
Contracted Labor - Maintenance	\$ 1,318.96	\$ 70.54	\$ 70.54	\$ 70.54	\$ 19.77	\$ 70.54	\$ 70.54	\$ (70.54)	\$ -	\$ -	\$ 70.54	\$ 198.75	\$ 1,890.18	
Elevator Maintenance	\$ (369.00)	\$ 216.13	\$ 443.07	\$ 226.94	\$ 226.94	\$ 226.94	\$ 226.94	\$ 368.02	\$ 297.48	\$ 1,565.69	\$ 226.94	\$ 226.94	\$ 3,883.03	
Snow Removal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,700.00	\$ -	\$ -	\$ -	\$ 939.00	\$ -	\$ 2,639.00	
HVAC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110.00	
Fire Prevention & Maintenance	\$ -	\$ -	\$ 496.63	\$ 325.00	\$ 1,200.00	\$ -	\$ -	\$ -	\$ 238.44	\$ 70.54	\$ -	\$ -	\$ 2,330.61	
Purchased Services-Maintenance	\$ 140.95	\$ 603.10	\$ 170.00	\$ 1,118.14	\$ 1,764.60	\$ 140.10	\$ 1,730.86	\$ 395.10	\$ -	\$ 140.10	\$ -	\$ 225.10	\$ 6,428.05	
Purchased Services-Cleaning	\$ -	\$ 1,745.01	\$ 1,518.15	\$ 1,256.40	\$ 1,212.78	\$ 2,619.27	\$ -	\$ 2,690.55	\$ 1,380.32	\$ 1,401.25	\$ 1,338.46	\$ -	\$ 15,162.19	
TOTAL Maintenance expenses	\$ 7,414.83	\$ 9,239.52	\$ 8,164.79	\$ 8,467.97	\$ 9,802.51	\$ 8,834.05	\$ 8,808.20	\$ 8,441.37	\$ 7,495.01	\$ 11,660.35	\$ 11,812.43	\$ 6,954.75	\$ 107,095.78	
Miscellaneous expenses														
Administrative Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,400.00	\$ 35,172.16	\$ 37,572.16	
Supplies-Admin	\$ -	\$ -	\$ -	\$ 146.40	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 146.40	
Miscellaneous Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 197.75	\$ 326.37	\$ 524.12	
Tenant Screening Costs	\$ 24.50	\$ 73.50	\$ 24.50	\$ 59.00	\$ -	\$ 49.00	\$ 49.00	\$ 24.50	\$ 49.00	\$ 98.00	\$ 196.00	\$ -	\$ 647.00	
Interest Expense	\$ -	\$ -	\$ 10.88	\$ 10.97	\$ 6.28	\$ (3.78)	\$ 10.62	\$ 10.08	\$ 17.47	\$ -	\$ 21.66	\$ (2.85)	\$ 81.33	
Bad Debt Expense	\$ -	\$ -	\$ -	\$ -	\$ 7,194.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,194.00	
TOTAL Miscellaneous expenses	\$ 24.50	\$ 73.50	\$ 35.38	\$ 216.37	\$ 7,200.28	\$ 45.22	\$ 59.62	\$ 34.58	\$ 66.47	\$ 98.00	\$ 2,815.41	\$ 35,495.68	\$ 46,165.01	
Management expense														
Management Fees	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 36,000.00	
TOTAL Management expense	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 36,000.00	
Professional, Permits and tax expenses														
Fees - Professional	\$ -	\$ 516.66	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 516.66	
Tax preparation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,200.00	\$ -	\$ 5,000.00	\$ -	\$ 12,200.00	
Fees - Legal	\$ -	\$ -	\$ -	\$ -	\$ 900.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900.00	
Fees - Audit & Accounting	\$ -	\$ -	\$ -	\$ -	\$ 6,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,500.00	
Legal Fees - Business Entity	\$ -	\$ -	\$ -	\$ 12,135.54	\$ -	\$ -	\$ -	\$ -	\$ 23.00	\$ -	\$ 92.00	\$ 23.00	\$ 12,273.54	
TOTAL Professional, Permits and tax expenses	\$ -	\$ 516.66	\$ -	\$ 12,135.54	\$ 7,400.00	\$ -	\$ -	\$ -	\$ 7,223.00	\$ -	\$ 5,092.00	\$ 23.00	\$ 32,390.20	
Tax and insurance expenses														
Property Tax	\$ 1,098.08	\$ 1,098.08	\$ 1,098.08	\$ 1,098.08	\$ (5,471.33)	\$ 1,166.47	\$ 1,166.47	\$ 1,166.47	\$ 1,166.47	\$ 1,166.47	\$ 1,166.47	\$ 291.62	\$ 6,211.43	
Insurance	\$ 1,104.00	\$ 1,104.00	\$ 1,104.00	\$ 1,104.00	\$ 1,104.00	\$ 920.00	\$ 920.00	\$ 920.00	\$ 920.00	\$ 920.00	\$ 920.00	\$ 920.00	\$ 11,960.00	
TOTAL Tax and insurance expenses	\$ 2,202.08	\$ 2,202.08	\$ 2,202.08	\$ 2,202.08	\$ (4,367.33)	\$ 2,086.47	\$ 2,086.47	\$ 2,086.47	\$ 2,086.47	\$ 2,086.47	\$ 2,086.47	\$ 1,211.62	\$ 18,171.43	
TOTAL Operating Expenses	\$ 22,163.03	\$ 34,107.54	\$ 20,813.90	\$ 33,235.73	\$ 53,082.30	\$ 22,319.56	\$ 21,925.19	\$ 21,640.84	\$ 26,942.55	\$ 23,492.94	\$ 32,185.14	\$ 55,048.42	\$ 366,957.14	
TOTAL OPS EXPENSES	\$ 22,163.03	\$ 34,107.54	\$ 20,813.90	\$ 33,235.73	\$ 53,082.30	\$ 22,319.56	\$ 21,925.19	\$ 21,640.84	\$ 26,942.55	\$ 23,492.94	\$ 32,185.14	\$ 55,048.42	\$ 366,957.14	
NET Ops Income (Loss)	\$ 22,167.10	\$ 14,992.62	\$ 25,239.53	\$ 15,657.79	\$ (5,584.98)	\$ 25,152.72	\$ 25,178.97	\$ 22,202.77	\$ 18,995.62	\$ 22,530.64	\$ 43,162.60	\$ (6,431.07)	\$ 223,264.31	
Depreciation and amortization expense														
Depreciation Expense	\$ 3,330.55	\$ 3,330.55	\$ 3,330.55	\$ 3,330.55	\$ 4,033.49	\$ 3,330.55	\$ 3,330.55	\$ 3,689.91	\$ 3,450.34	\$ 3,450.34	\$ 3,450.34	\$ 3,450.34	\$ 41,508.06	
TOTAL Depreciation and amortization expense	\$ 3,330.55	\$ 3,330.55	\$ 3,330.55	\$ 3,330.55	\$ 4,033.49	\$ 3,330.55	\$ 3,330.55	\$ 3,689.91	\$ 3,450.34	\$ 3,450.34	\$ 3,450.34	\$ 3,450.34	\$ 41,508.06	
NET INCOME (LOSS)	\$ 18,836.55	\$ 11,662.07	\$ 21,908.98	\$ 12,327.24	\$ (9,618.47)	\$ 21,822.17	\$ 21,848.42	\$ 18,512.86	\$ 15,545.28	\$ 19,080.30	\$ 39,712.26	\$ (9,881.41)	\$ 181,756.25	

Budget Comparison

Robinwood Manor

Month = Jul 2025

Book = Accrual ; Tree = MutiFamily New

ACCOUNT	July 2025	July 2025	July 2025	2025	2025	2025
Ops Income or Loss	Actual	Budget	Variance	Actual	Budget	Variance
OPERATING INCOME						
Residential Income						
Rent-Residential	\$ 17,597.00	\$ 16,500.00	\$ 1,097.00	\$ 114,019.00	\$ 115,500.00	\$ (1,481.00)
Federal Grants	\$ 30,115.00	\$ 29,750.00	\$ 365.00	\$ 212,094.00	\$ 208,250.00	\$ 3,844.00
Other Income						
Laundry Revenue	\$ 770.00	\$ 450.00	\$ 320.00	\$ 2,065.00	\$ 3,150.00	\$ (1,085.00)
Miscellaneous Income	\$ 65.04	\$ -	\$ 65.04	\$ (1,308.64)	\$ -	\$ (1,308.64)
CleanUp (Misc)	\$ (2.00)	\$ -	\$ (2.00)	\$ -	\$ -	\$ -
Bank Interest	\$ 72.31	\$ 50.00	\$ 22.31	\$ 27,477.53	\$ 350.00	\$ 27,127.53
Total Other Income	\$ 905.35	\$ 500.00	\$ 405.35	\$ 28,233.89	\$ 3,500.00	\$ 24,733.89
TOTAL Residential Income	\$ 48,617.35	\$ 46,750.00	\$ 1,867.35	\$ 354,346.89	\$ 327,250.00	\$ 27,096.89
TOTAL OPERATING INCOME	\$ 48,617.35	\$ 46,750.00	\$ 1,867.35	\$ 354,346.89	\$ 327,250.00	\$ 27,096.89
OPS EXPENSES						
Operating Expenses						
Payroll expenses						
Pass thru Payroll - Corporate	\$ 2,500.00	\$ 2,500.00	\$ -	\$ 17,500.00	\$ 17,500.00	\$ -
TOTAL Payroll expenses	\$ 2,500.00	\$ 2,500.00	\$ -	\$ 17,500.00	\$ 17,500.00	\$ -
Utilities						
Electricity	\$ 4,557.25	\$ 3,500.00	\$ (1,057.25)	\$ 20,597.18	\$ 19,750.00	\$ (847.18)
Water and Sewer	\$ 660.23	\$ 800.00	\$ 139.77	\$ 4,692.96	\$ 4,900.00	\$ 207.04
Gas	\$ 307.34	\$ 250.00	\$ (57.34)	\$ 7,049.66	\$ 4,800.00	\$ (2,249.66)
Trash Disposal	\$ 243.24	\$ 300.00	\$ 56.76	\$ 1,735.61	\$ 2,100.00	\$ 364.39
TOTAL Utilities	\$ 5,768.06	\$ 4,850.00	\$ (918.06)	\$ 34,075.41	\$ 31,550.00	\$ (2,525.41)
Office Expenses						
Office Supplies & Expenses - Admin	\$ -	\$ 50.00	\$ 50.00	\$ 621.31	\$ 350.00	\$ (271.31)
Computer	\$ -	\$ -	\$ -	\$ 826.74	\$ 612.00	\$ (214.74)
Housekeeping Supplies	\$ 95.31	\$ -	\$ (95.31)	\$ 591.60	\$ -	\$ (591.60)
Dues & Subscriptions	\$ -	\$ -	\$ -	\$ 250.00	\$ -	\$ (250.00)
Activities Event	\$ -	\$ 1,000.00	\$ 1,000.00	\$ -	\$ 7,000.00	\$ 7,000.00
TOTAL Office Expenses	\$ 95.31	\$ 1,050.00	\$ 954.69	\$ 2,289.65	\$ 7,962.00	\$ 5,672.35
Maintenance expenses						
Supplies - Maintenance	\$ 650.99	\$ 500.00	\$ (150.99)	\$ 4,229.74	\$ 3,500.00	\$ (729.74)
Repairs & Maintenance - Building	\$ 4,412.25	\$ 4,200.00	\$ (212.25)	\$ 35,381.11	\$ 29,400.00	\$ (5,981.11)
Routine Maintenance - Equipment	\$ -	\$ -	\$ -	\$ 777.85	\$ -	\$ (777.85)
Grounds/Lawn Care	\$ 1,240.72	\$ 1,000.00	\$ (240.72)	\$ 5,019.59	\$ 4,000.00	\$ (1,019.59)
Pest Control	\$ -	\$ 50.00	\$ 50.00	\$ -	\$ 350.00	\$ 350.00
Contracted Labor - Maintenance	\$ 198.75	\$ -	\$ (198.75)	\$ 339.83	\$ -	\$ (339.83)
Elevator Maintenance	\$ 226.94	\$ 220.00	\$ (6.94)	\$ 3,138.95	\$ 1,540.00	\$ (1,598.95)
Snow Removal	\$ -	\$ -	\$ -	\$ 2,639.00	\$ 3,750.00	\$ 1,111.00
HVAC	\$ -	\$ -	\$ -	\$ 110.00	\$ -	\$ (110.00)
Fire Prevention & Maintenance	\$ -	\$ 100.00	\$ 100.00	\$ 308.98	\$ 700.00	\$ 391.02
Purchased Services-Maintenance	\$ 225.10	\$ 500.00	\$ 274.90	\$ 2,631.26	\$ 3,500.00	\$ 868.74

Purchased Services-Cleaning	\$ -	\$ -	\$ -	\$ 9,429.85	\$ -	\$ (9,429.85)
TOTAL Maintenance expenses	\$ 6,954.75	\$ 6,570.00	\$ (384.75)	\$ 64,006.16	\$ 46,740.00	\$ (17,266.16)
Miscellaneous expenses						
Administrative Expense	\$ 35,172.16	\$ -	\$ (35,172.16)	\$ 37,572.16	\$ -	\$ (37,572.16)
Miscellaneous Expenses	\$ 326.37	\$ -	\$ (326.37)	\$ 524.12	\$ -	\$ (524.12)
Tenant Screening Costs	\$ -	\$ -	\$ -	\$ 465.50	\$ -	\$ (465.50)
Interest Expense	\$ (2.85)	\$ 10.00	\$ 12.85	\$ 53.20	\$ 70.00	\$ 16.80
TOTAL Miscellaneous expenses	\$ 35,495.68	\$ 10.00	\$ (35,485.68)	\$ 38,614.98	\$ 70.00	\$ (38,544.98)
Management expense						
Management Fees	\$ 3,000.00	\$ 3,000.00	\$ -	\$ 21,000.00	\$ 21,000.00	\$ -
TOTAL Management expense	\$ 3,000.00	\$ 3,000.00	\$ -	\$ 21,000.00	\$ 21,000.00	\$ -
Professional, Permits and tax expenses						
Licenses & Permits - Admin	\$ -	\$ 100.00	\$ 100.00	\$ -	\$ 700.00	\$ 700.00
Tax preparation	\$ -	\$ -	\$ -	\$ 12,200.00	\$ 2,100.00	\$ (10,100.00)
Fees - Legal	\$ -	\$ -	\$ -	\$ -	\$ 2,100.00	\$ 2,100.00
Fees - Audit & Accounting	\$ -	\$ -	\$ -	\$ -	\$ 6,000.00	\$ 6,000.00
Legal Fees - Business Entity	\$ 23.00	\$ -	\$ (23.00)	\$ 138.00	\$ -	\$ (138.00)
TOTAL Professional, Permits and tax expenses	\$ 23.00	\$ 100.00	\$ 77.00	\$ 12,338.00	\$ 10,900.00	\$ (1,438.00)
Tax and insurance expenses						
Property Tax	\$ 291.62	\$ 1,166.47	\$ 874.85	\$ 7,290.44	\$ 8,165.29	\$ 874.85
Insurance	\$ 920.00	\$ 920.00	\$ -	\$ 6,440.00	\$ 6,440.00	\$ -
TOTAL Tax and insurance expenses	\$ 1,211.62	\$ 2,086.47	\$ 874.85	\$ 13,730.44	\$ 14,605.29	\$ 874.85
TOTAL Operating Expenses	\$ 55,048.42	\$ 20,166.47	\$ (34,881.95)	\$ 203,554.64	\$ 150,327.29	\$ (53,227.35)
TOTAL OPS EXPENSES	\$ 55,048.42	\$ 20,166.47	\$ (34,881.95)	\$ 203,554.64	\$ 150,327.29	\$ (53,227.35)
NET Ops Income (Loss)	\$ (6,431.07)	\$ 26,583.53	\$ (33,014.60)	\$ 150,792.25	\$ 176,922.71	\$ (26,130.46)
Depreciation and amortization expense						
Depreciation Expense	\$ 3,450.34	\$ 3,330.55	\$ (119.79)	\$ 24,152.37	\$ 23,313.85	\$ (838.52)
TOTAL Depreciation and amortization expense	\$ 3,450.34	\$ 3,330.55	\$ (119.79)	\$ 24,152.37	\$ 23,313.85	\$ (838.52)
NET INCOME (LOSS)	\$ (9,881.41)	\$ 23,252.98	\$ (33,134.39)	\$ 126,639.88	\$ 153,608.86	\$ (26,968.98)

**Security Dep. Savings
Bank Reconcile History Report**

Balance Per Bank Statement as of 7/31/2025	14,478.72
Reconciled Bank Balance	14,478.72

Balance per GL as of 7/31/2025	14,478.72
Reconciled Balance Per G/L	14,478.72

Difference	0.00
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Cleared Items:

Cleared Other Items

Date	Tran #	Notes	Amount	Date Cleared
7/31/2025	JE 22842	Record Bank Interest	0.61	7/31/2025
Total Cleared Other Items			0.61	

Routing 291880330
Bank Reconcile History Report

Balance Per Bank Statement as of 7/31/2025 **1,657,811.70**

Outstanding Deposits

Deposit Date	Deposit Number	Amount
7/11/2025	289	7,377.53
7/11/2025	290	6,933.00
7/16/2025	291	180.00
7/22/2025	292	1,601.00
Plus: Outstanding Deposits		16,091.53

Outstanding Checks

Check Date	Check Number	Payee	Amount
6/2/2025	ACH	Culligan of Faribault (ACH)	115.97
6/10/2025	442	LaRoche's	4,175.00
Less: Outstanding Checks			4,290.97

Other Items

Date	Notes	Amount
7/8/2025	JE 22849 Laundry Deposit	438.50
7/31/2025	JE 22850 Laundry Deposit	331.50
Plus / Minus: Other Items		770.00
Reconciled Bank Balance		1,670,382.26

Balance per GL as of 7/31/2025 **1,670,382.26**

Reconciled Balance Per G/L **1,670,382.26**

Difference **0.00**

Cleared Items:

Cleared Checks

Date	Tran #	Notes	Amount	Date Cleared
6/10/2025	446	ShofCorp LLC.	140.10	7/31/2025
6/30/2025	ACH	MEI Total Elevator Solutions	226.94	7/31/2025
7/2/2025	448	Cornerstone Management Services LLC	5,500.00	7/31/2025
7/7/2025	ACH	City of Faribault	658.60	7/31/2025
7/11/2025	ACH	Xcel Energy	697.29	7/31/2025
7/16/2025	449	Rental Research Services	196.00	7/31/2025
7/16/2025	450	Advanced Facilities	4,000.00	7/31/2025
7/16/2025	451	Adam Thompson Tree Service LLC	25,500.00	7/31/2025
7/16/2025	452	BerganKDV	5,000.00	7/31/2025
7/16/2025	453	Cintas Corp	95.31	7/31/2025
7/16/2025	454	Faribault Ace Hardware & Ace Sports	93.72	7/31/2025
7/16/2025	455	Faribault Vacuum & Sewing	121.30	7/31/2025
7/16/2025	456	Fette Electronics	214.74	7/31/2025
7/16/2025	457	HD Supply Facilities Maintenance, Ltd.	1,680.66	7/31/2025

7/16/2025	458	J&J All Season Lawn Care LLC	939.00	7/31/2025
7/16/2025	459	Kennedy & Graven, Chartered	92.00	7/31/2025
7/16/2025	460	Nicollet Partners, INC.	2,400.00	7/31/2025
7/16/2025	461	Property Pros of Faribault, LLC	2,393.73	7/31/2025
7/16/2025	462	Yardi Systems, Inc.	306.00	7/31/2025
7/17/2025	463	Cornerstone Management - Credit Card	326.37	7/31/2025
7/17/2025	ACH	Xcel Energy	2,663.65	7/31/2025
7/22/2025	ACH	Culligan of Faribault (ACH)	217.93	7/31/2025
7/22/2025	ACH	MEI Total Elevator Solutions	226.94	7/31/2025
7/31/2025	ACH	FLOM Disposal Service (ACH)	243.24	7/31/2025
Total Cleared Checks			53,933.52	

Cleared Deposits

Date	Tran #	Notes	Amount	Date Cleared
7/6/2025	288		31,442.00	7/31/2025
Total Cleared Deposits			31,442.00	

Cleared Other Items

Date	Tran #	Notes	Amount	Date Cleared
7/3/2025	JE 22915	Reconcile State of MN Payment - the was a 5% EIV Penalty for Non-Compliance	-1,572.00	7/31/2025
7/31/2025	JE 22843	record bank interest	71.70	7/31/2025
Total Cleared Other Items			-1,500.30	

Due From
Robinwood Manor
Period = Jul 2024-Jul 2025
Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Number	Reference	Debit	Credit	Balance	Remarks
1325			Due From					0.00 = Beginning Balance =	
Robinwood Manor	7/3/2024	07-2024	Deposit into wrong accounts	J-17835	Deposit into wrong accounts	33,587.00	0.00	33,587.00	Deposit into wrong accounts
Robinwood Manor	8/1/2024	08-2024	Deposit into wrong account	J-18533	Deposit into wrong account	30,591.00	0.00	64,178.00	Deposit into wrong account
Robinwood Manor	9/1/2024	09-2024	Payment of HRA's Insurance from Robinwood	J-18856	Payment of HRA's Insurance from Robinwood	24,298.00	0.00	88,476.00	Payment of HRA's Insurance from Robinwood
Robinwood Manor	11/18/2024	11-2024	Deposit into wrong property	J-19554	Deposit into wrong property	694.00	0.00	89,170.00	Deposit into wrong property
Robinwood Manor	2/28/2025	02-2025	Deposits into other account	J-20781	Deposits into other account	758.50	0.00	89,928.50	Deposits into other account
Net Change=89,928.50						89,928.50	0.00	89,928.50 = Ending Balance =	
Due from Public Housing HRA						89,928.50	0.00		

General Ledger

Robinwood Manor

Period = Dec 2023-Jul 2025

Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Number	Reference	Debit	Credit	Balance	Remarks
1327			Due From- Other Governments					0.00	= Beginning Balance =
Robinwood Manor	12/31/2023	12-2023	Adjust Linda TB Entry	J-16436	ADJ TB	172,982.00	0.00	172,982.00	Adjust Linda TB Entry
Robinwood Manor	12/31/2023	12-2023	Adjust HUD/HAP payments made to city	J-16598	YE Adj	19,090.00	0.00	192,072.00	Adjust HUD/HAP payments made to city
Robinwood Manor	5/31/2024	05-2024	Adjust HAP deposits into the City fund per Jeanne	J-16661	AJE 5.31.24	142,501.00	0.00	334,573.00	Adjust HAP deposits into the City fund per Jeanne
Robinwood Manor	6/3/2024	06-2024	Deposits made into City Account	J-17269	Deposits made into City Account	53,187.00	0.00	387,760.00	Deposits made into City Account
Robinwood Manor	6/18/2025	06-2025	Deposits from the city	J-22082	Deposits from the city	0.00	362,767.00	24,993.00	Deposits from the city
Net Change=24,993.00						387,760.00	362,767.00	24,993.00	= Ending Balance =
						387,760.00	362,767.00		

Land

Robinwood Manor

Period = Jan 2023-Jul 2025

Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Number	Reference	Debit	Credit	Balance	Remarks
1610			Land					0.00 = Beginning Balance =	
Robinwood Manor	12/31/2022	03-2023	Robinwood Trial Balance	J-15033	Robinwood Trial Balance	62,426.00	0.00	62,426.00	Robinwood Trial Balance
			Net Change=62,426.00			62,426.00	0.00	62,426.00 = Ending Balance =	
						62,426.00	0.00		

Accumulated Depr. Building Improvements

Robinwood Manor

Period = Jan 2023-Jul 2025

Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Number	Reference	Debit	Credit	Balance	Remarks
1662			Accumulated Depr. Building Improvements					0.00	= Beginning Balance =
Robinwood Manor	12/31/2022	03-2023	Robinwood Trial Balance	J-15033	Robinwood Trial Balance	0.00	22,060.73	-22,060.73	Robinwood Trial Balance
			Net Change=-22,060.73			0.00	22,060.73	-22,060.73	= Ending Balance =
						<u>0.00</u>	<u>22,060.73</u>		

Buildings
Robinwood Manor
Period = Jan 2023-Jul 2025
Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Number	Reference	Debit	Credit	Balance	Remarks
1700			Buildings					0.00 = Beginning Balance =	
Robinwood Manor	12/31/2022	03-2023	Robinwood Trial Balance	J-15033	Robinwood Trial Balance	1,888,852.44	0.00	1,888,852.44	Robinwood Trial Balance
Robinwood Manor	12/31/2023	12-2023	reclass building improvements to buildings	J-14626	reclass building improvements to buildings	11,530.00	0.00	1,900,382.44	reclass building improvements to buildings
Robinwood Manor	8/5/2024	08-2024	Refund from Faribault Interiors	J-18541	Refund from Faribault Interiors	0.00	6,165.63	1,894,216.81	Refund from Faribault Interiors
			Net Change=1,894,216.81			1,900,382.44	6,165.63	1,894,216.81 = Ending Balance =	

1,900,382.44 6,165.63

5/11/2023	New Floc Faribault Interiors	\$ 4,200.00
7/21/2023	New Floc Faribault Interiors	\$ 3,630.00
12/4/2023	New Floc Faribault Interiors	\$ 3,700.00
		\$ 11,530.00

Building Improvements

Robinwood Manor

Period = Jan 2024-Jul 2025

Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Number	Reference	Debit	Credit	Balance	Remarks
1701			Building Improvements					0.00	= Beginning Balance =
Robinwood Manor	12/15/2023	02-2024	Healy Construction Co., Inc.	P-26719	1100	39,945.50	0.00	39,945.50	
Robinwood Manor	1/2/2024	01-2024	Virg's Appliance	P-24607	19188	2,296.43	0.00	42,241.93	
Robinwood Manor	11/18/2024	11-2024	Faribault Interiors Inc	P-40654	50412	3,665.00	0.00	45,906.93	
Robinwood Manor	2/1/2025	03-2025	Faribault Interiors Inc	P-44478	50506	2,790.00	0.00	48,696.93	
Robinwood Manor	5/12/2025	05-2025	Adam Thompson Tree Service LLC	P-47445	5/12/2025	25,500.00	0.00	74,196.93	
			Net Change=74,196.93			74,196.93	0.00	74,196.93	= Ending Balance =
						<u>74,196.93</u>	<u>0.00</u>		

Accumulated Depr. Building

Robinwood Manor

Period = Jan 2023-Jul 2025

Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Number	Reference	Debit	Credit	Balance	Remarks
1702			Accumulated Depr. Building					0.00 = Beginning Balance =	
Robinwood Manor	3/31/2023	03-2023	Robinwood Trial Balance	J-15033	Robinwood Trial Balance	0.00	1,590,559.92	-1,590,559.92	Robinwood Trial Balance
Robinwood Manor	12/31/2023	12-2023	record 2023 Depreciation	J-12686	record 2023 Depreciation	0.00	33,391.66	-1,623,951.58	record 2023 Depreciation
Robinwood Manor	12/31/2023	12-2023		J-12697	N/A	0.00	901.00	-1,624,852.58	
Robinwood Manor	1/31/2024	01-2024	reclass depreciation	J-13591	reclass depreciation	0.00	2,782.64	-1,627,635.22	reclass depreciation
Robinwood Manor	2/29/2024	02-2024	02.2024 depreciation	J-14277	02.2024 depreciation	0.00	2,857.72	-1,630,492.94	02.2024 depreciation
Robinwood Manor	3/31/2024	03-2024	03.2024 depreciation	J-15573	03.2024 depreciation	0.00	2,857.72	-1,633,350.66	03.2024 depreciation
Robinwood Manor	4/30/2024	04-2024	04.2024 depreciation	J-15891	04.2024 depreciation	0.00	2,857.72	-1,636,208.38	04.2024 depreciation
Robinwood Manor	5/31/2024	05-2024	05.2024 Depreciation	J-16662	05.2024 Depreciation	0.00	2,857.72	-1,639,066.10	05.2024 Depreciation
Robinwood Manor	6/30/2024	06-2024	06.2024 Depreciation	J-16991	06.2024 Depreciation	0.00	2,857.72	-1,641,923.82	06.2024 Depreciation
Robinwood Manor	7/31/2024	07-2024	Reclassify Depreciation Entry	J-17809	Reclassify Depreciation Entry	0.00	2,857.72	-1,644,781.54	Reclassify Depreciation Entry
Robinwood Manor	8/31/2024	08-2024	08.2024 Depreciation	J-18540	08.2024 Depreciation	0.00	2,857.72	-1,647,639.26	08.2024 Depreciation
Robinwood Manor	9/30/2024	09-2024	09.2024 Depreciation	J-18891	09.2024 Depreciation	0.00	2,857.72	-1,650,496.98	09.2024 Depreciation
Robinwood Manor	10/31/2024	10-2024	Month End Accruals	J-19329	Month End Accruals	0.00	2,857.72	-1,653,354.70	Month End Accruals
Robinwood Manor	11/30/2024	11-2024	Month End Accruals	J-19561	Month End Accruals	0.00	2,857.72	-1,656,212.42	Month End Accruals
Robinwood Manor	12/31/2024	12-2024	Month End Accruals	J-19794	Month End Accruals	0.00	2,857.72	-1,659,070.14	Month End Accruals
Robinwood Manor	12/31/2024	12-2024	12.31.2024 AJE for Depreciation	J-21240	12.31.2024 AJE for Depreciation	0.00	30.54	-1,659,100.68	12.31.2024 AJE for Depreciation
Robinwood Manor	1/31/2025	01-2025	Month End Accruals	J-20416	Month End Accruals	0.00	2,857.72	-1,661,958.40	Month End Accruals
Robinwood Manor	2/28/2025	02-2025	Month End Accruals	J-20682	Month End Accruals	0.00	2,857.72	-1,664,816.12	Month End Accruals
Robinwood Manor	3/31/2025	03-2025	Month End Accruals	J-21149	Month End Accruals	0.00	2,857.72	-1,667,673.84	Month End Accruals
Robinwood Manor	3/31/2025	03-2025	Adjust depreciation for 2025	J-21248	Adjust depreciation for 2025	0.00	114.88	-1,667,788.72	Adjust depreciation for 2025
Robinwood Manor	4/30/2025	04-2025	Month End Accruals	J-21553	Month End Accruals	0.00	2,911.51	-1,670,700.23	Month End Accruals
Robinwood Manor	5/31/2025	05-2025	Month End Accruals	J-21777	Month End Accruals	0.00	2,911.51	-1,673,611.74	Month End Accruals
Robinwood Manor	6/30/2025	06-2025	Month End Accruals	J-22403	Month End Accruals	0.00	2,911.51	-1,676,523.25	Month End Accruals
Robinwood Manor	7/31/2025	07-2025	Month End Accruals	J-22724	Month End Accruals	0.00	2,911.51	-1,679,434.76	Month End Accruals
			Net Change=-1,679,434.76			0.00	1,679,434.76	-1,679,434.76 = Ending Balance =	
						0.00	1,679,434.76		

Improvements-Other Than Building

Robinwood Manor

Period = Jan 2023-Jul 2025

Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Number	Reference	Debit	Credit	Balance	Remarks
1704			Improvements-Other Than Building					0.00 = Beginning Balance =	
Robinwood Manor	12/31/2022	03-2023	Robinwood Trial Balance	J-15033	Robinwood Trial Balance	226,297.00	0.00	226,297.00	Robinwood Trial Balance
			Net Change=226,297.00			226,297.00	0.00	226,297.00 = Ending Balance =	
						<u>226,297.00</u>	<u>0.00</u>		

Accum. Depreciation- Other

Robinwood Manor

Period = Dec 2023-Jul 2025

Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Number	Reference	Debit	Credit	Balance	Remarks
1705			Accum. Depreciation- Other					0.00	= Beginning Balance =
Robinwood Manor	12/31/2023	12-2023	record 2023 Depreciation	J-12686	record 2023 Depreciation	0.00	4,641.73	-4,641.73	record 2023 Depreciation
Robinwood Manor	12/31/2023	12-2023	record 2023 depreciation	J-13952	record 2023 depreciation	0.00	4,641.73	-9,283.46	record 2023 depreciation
Robinwood Manor	12/31/2023	12-2023	reverse duplicate entry	J-14622	:Reversal of J-13952	4,641.73	0.00	-4,641.73	reverse duplicate entry
Robinwood Manor	1/31/2024	01-2024	reclass depreciation	J-13591	reclass depreciation	0.00	388.47	-5,030.20	reclass depreciation
Robinwood Manor	2/29/2024	02-2024	02.2024 depreciation	J-14277	02.2024 depreciation	0.00	386.81	-5,417.01	02.2024 depreciation
Robinwood Manor	3/31/2024	03-2024	03.2024 depreciation	J-15573	03.2024 depreciation	0.00	386.81	-5,803.82	03.2024 depreciation
Robinwood Manor	4/30/2024	04-2024	04.2024 depreciation	J-15891	04.2024 depreciation	0.00	386.81	-6,190.63	04.2024 depreciation
Robinwood Manor	5/31/2024	05-2024	05.2024 Depreciation	J-16662	05.2024 Depreciation	0.00	386.81	-6,577.44	05.2024 Depreciation
Robinwood Manor	6/30/2024	06-2024	06.2024 Depreciation	J-16991	06.2024 Depreciation	0.00	386.81	-6,964.25	06.2024 Depreciation
Robinwood Manor	7/31/2024	07-2024	Reclassify Depreciation Entry	J-17809	Reclassify Depreciation Entry	0.00	386.81	-7,351.06	Reclassify Depreciation Entry
Robinwood Manor	8/31/2024	08-2024	08.2024 Depreciation	J-18540	08.2024 Depreciation	0.00	386.81	-7,737.87	08.2024 Depreciation
Robinwood Manor	9/30/2024	09-2024	09.2024 Depreciation	J-18891	09.2024 Depreciation	0.00	386.81	-8,124.68	09.2024 Depreciation
Robinwood Manor	10/31/2024	10-2024	Month End Accruals	J-19329	Month End Accruals	0.00	386.81	-8,511.49	Month End Accruals
Robinwood Manor	11/30/2024	11-2024	Month End Accruals	J-19561	Month End Accruals	0.00	386.81	-8,898.30	Month End Accruals
Robinwood Manor	12/31/2024	12-2024	Month End Accruals	J-19794	Month End Accruals	0.00	386.81	-9,285.11	Month End Accruals
Robinwood Manor	1/31/2025	01-2025	Month End Accruals	J-20416	Month End Accruals	0.00	386.81	-9,671.92	Month End Accruals
Robinwood Manor	2/28/2025	02-2025	Month End Accruals	J-20682	Month End Accruals	0.00	386.81	-10,058.73	Month End Accruals
Robinwood Manor	3/31/2025	03-2025	Month End Accruals	J-21149	Month End Accruals	0.00	386.81	-10,445.54	Month End Accruals
Robinwood Manor	4/30/2025	04-2025	Month End Accruals	J-21553	Month End Accruals	0.00	386.81	-10,832.35	Month End Accruals
Robinwood Manor	5/31/2025	05-2025	Month End Accruals	J-21777	Month End Accruals	0.00	386.81	-11,219.16	Month End Accruals
Robinwood Manor	6/30/2025	06-2025	Month End Accruals	J-22403	Month End Accruals	0.00	386.81	-11,605.97	Month End Accruals
Robinwood Manor	7/31/2025	07-2025	Month End Accruals	J-22724	Month End Accruals	0.00	386.81	-11,992.78	Month End Accruals
			Net Change=-11,992.78			4,641.73	16,634.51	-11,992.78	= Ending Balance =
						4,641.73	16,634.51		

Machinery, Equipment, & Appliances

Robinwood Manor

Period = Jan 2023-Jul 2025

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
Robinwood Manor	5/28/2025	05-2025	Quality Appliance	P-47184	5275003	729.58	0.00	83,544.89	New Refrigerator
			Net Change=83,544.89			83,544.89	0.00	83,544.89	Ending Balance
						83,544.89	0.00		

Accumulated Depreciation- Machinery and Equipment

Robinwood Manor

Period = Jan 2023-Jul 2025

Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Number	Reference	Debit	Credit	Balance	Remarks
1851			Accumulated Depreciation- Machinery and Equipment					0.00 = Beginning Balance =	
Robinwood Manor	3/31/2023	03-2023	Robinwood Trial Balance	J-15033	Robinwood Trial Balance	0.00	75,958.03	-75,958.03	Robinwood Trial Balance
Robinwood Manor	12/31/2023	12-2023	record 2023 Depreciation	J-12686	record 2023 Depreciation	0.00	813.50	-76,771.53	record 2023 Depreciation
Robinwood Manor	12/31/2023	12-2023		J-12693	N/A	0.00	218.71	-76,990.24	
Robinwood Manor	12/31/2023	12-2023	record 2023 depreciation	J-13952	record 2023 depreciation	0.00	1,032.21	-78,022.45	record 2023 depreciation
Robinwood Manor	12/31/2023	12-2023	reverse duplicate entry	J-14622	:Reversal of J-13952	1,032.21	0.00	-76,990.24	reverse duplicate entry
Robinwood Manor	1/31/2024	01-2024	reclass depreciation	J-13591	reclass depreciation	0.00	66.13	-77,056.37	reclass depreciation
Robinwood Manor	1/31/2024	01-2024	record 01.2024 depreciation	J-14256	record depreciation expense	0.00	93.31	-77,149.68	record 01.2024 depreciation
Robinwood Manor	2/29/2024	02-2024	02.2024 depreciation	J-14277	02.2024 depreciation	0.00	86.02	-77,235.70	02.2024 depreciation
Robinwood Manor	3/31/2024	03-2024	03.2024 depreciation	J-15573	03.2024 depreciation	0.00	86.02	-77,321.72	03.2024 depreciation
Robinwood Manor	4/30/2024	04-2024	04.2024 depreciation	J-15891	04.2024 depreciation	0.00	86.02	-77,407.74	04.2024 depreciation
Robinwood Manor	5/31/2024	05-2024	05.2024 Depreciation	J-16662	05.2024 Depreciation	0.00	86.02	-77,493.76	05.2024 Depreciation
Robinwood Manor	6/30/2024	06-2024	06.2024 Depreciation	J-16991	06.2024 Depreciation	0.00	86.02	-77,579.78	06.2024 Depreciation
Robinwood Manor	7/31/2024	07-2024	Reclassify Depreciation Entry	J-17809	Reclassify Depreciation Entry	0.00	86.02	-77,665.80	Reclassify Depreciation Entry
Robinwood Manor	8/31/2024	08-2024	08.2024 Depreciation	J-18540	08.2024 Depreciation	0.00	86.02	-77,751.82	08.2024 Depreciation
Robinwood Manor	9/30/2024	09-2024	09.2024 Depreciation	J-18891	09.2024 Depreciation	0.00	86.02	-77,837.84	09.2024 Depreciation
Robinwood Manor	10/31/2024	10-2024	Month End Accruals	J-19329	Month End Accruals	0.00	86.02	-77,923.86	Month End Accruals
Robinwood Manor	11/30/2024	11-2024	Month End Accruals	J-19561	Month End Accruals	0.00	86.02	-78,009.88	Month End Accruals
Robinwood Manor	12/31/2024	12-2024	Month End Accruals	J-19794	Month End Accruals	0.00	86.02	-78,095.90	Month End Accruals
Robinwood Manor	12/31/2024	12-2024	12.31.2024 AJE for Depreciation	J-21240	12.31.2024 AJE for Depreciation	0.00	672.40	-78,768.30	12.31.2024 AJE for Depreciation
Robinwood Manor	1/31/2025	01-2025	Month End Accruals	J-20416	Month End Accruals	0.00	86.02	-78,854.32	Month End Accruals
Robinwood Manor	2/28/2025	02-2025	Month End Accruals	J-20682	Month End Accruals	0.00	86.02	-78,940.34	Month End Accruals
Robinwood Manor	3/31/2025	03-2025	Month End Accruals	J-21149	Month End Accruals	0.00	86.02	-79,026.36	Month End Accruals
Robinwood Manor	3/31/2025	03-2025	Adjust depreciation for 2025	J-21248	Adjust depreciation for 2025	0.00	244.48	-79,270.84	Adjust depreciation for 2025
Robinwood Manor	4/30/2025	04-2025	Month End Accruals	J-21553	Month End Accruals	0.00	152.02	-79,422.86	Month End Accruals
Robinwood Manor	5/31/2025	05-2025	Month End Accruals	J-21777	Month End Accruals	0.00	152.02	-79,574.88	Month End Accruals
Robinwood Manor	6/30/2025	06-2025	Month End Accruals	J-22403	Month End Accruals	0.00	152.02	-79,726.90	Month End Accruals
Robinwood Manor	7/31/2025	07-2025	Month End Accruals	J-22724	Month End Accruals	0.00	152.02	-79,878.92	Month End Accruals
			Net Change=-79,878.92			1,032.21	80,911.13	-79,878.92 = Ending Balance =	
						1,032.21	80,911.13		

Payables Aging Report

Period: -07/2025

As of : 07/31/2025

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	7/31/2025	7/31/2025	6212 Repairs & Maintenance - Building	Robinwood21	4,000.00	4,000.00	0.00	0.00	0.00	
Advanced Facilities							4,000.00	4,000.00	0.00	0.00	0.00	
Cintas Corp												
		Robinwood Manor	7/10/2025	7/10/2025	7246 Housekeeping Supplies	4236501355	75.57	75.57	0.00	0.00	0.00	
		Robinwood Manor	7/24/2025	7/24/2025	7246 Housekeeping Supplies	4237928306	19.74	19.74	0.00	0.00	0.00	
Cintas Corp							95.31	95.31	0.00	0.00	0.00	
City of Faribault												
		Robinwood Manor	7/10/2025	7/10/2025	6430 Water and Sewer	014197-000 07/10/2025	660.23	660.23	0.00	0.00	0.00	
		Robinwood Manor	7/31/2025	7/31/2025	6885 Administrative Expense - Admin	1259	35,172.16	35,172.16	0.00	0.00	0.00	
City of Faribault							35,832.39	35,832.39	0.00	0.00	0.00	
Culligan of Faribault (ACH)												
		Robinwood Manor	7/31/2025	7/31/2025	6216 Supplies - Maintenance	119-09972142-3 07/31/2025	435.87	435.87	0.00	0.00	0.00	
Culligan of Faribault (ACH)							435.87	435.87	0.00	0.00	0.00	
Faribo Plumbing & Heating												
		Robinwood Manor	7/22/2025	7/22/2025	6212 Repairs & Maintenance - Building	65582	412.25	412.25	0.00	0.00	0.00	
Faribo Plumbing & Heating							412.25	412.25	0.00	0.00	0.00	
Fette Electronics												
		Robinwood Manor	7/15/2025	7/15/2025	6219 Purchased Services - Maintenance	11513	85.00	85.00	0.00	0.00	0.00	
Fette Electronics							85.00	85.00	0.00	0.00	0.00	
Flex Comm Security												
		Robinwood Manor	7/22/2025	7/22/2025	6211 Contracted Labor - Maintenance	8031	198.75	198.75	0.00	0.00	0.00	
Flex Comm Security							198.75	198.75	0.00	0.00	0.00	
		Robinwood Manor	7/22/2025	7/22/2025	2250 Tenant Deposits	07/22/2025	240.49	240.49	0.00	0.00	0.00	
							240.49	240.49	0.00	0.00	0.00	
Kennedy & Graven, Chartered												
		Robinwood Manor	7/15/2025	7/15/2025	6870 Fees - Legal	188701	23.00	23.00	0.00	0.00	0.00	
Kennedy & Graven, Chartered							23.00	23.00	0.00	0.00	0.00	
Property Pros of Faribault, LLC												
		Robinwood Manor	7/31/2025	7/31/2025	6225 Grounds/Lawn Care	8053	1,240.72	1,240.72	0.00	0.00	0.00	
Property Pros of Faribault, LLC							1,240.72	1,240.72	0.00	0.00	0.00	
Sherwin Williams Co												
		Robinwood Manor	7/15/2025	7/15/2025	6216 Supplies - Maintenance	8487-7	215.12	215.12	0.00	0.00	0.00	

Sherwin Williams Co						215.12	215.12	0.00	0.00	0.00
ShofCorp LLC.										
	Robinwood Manor	7/7/2025	7/7/2025	6219 Purchased Services - Maintenance	175049	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 Manor	7/14/2025	7/14/2025	6410 Electricity	51-5716167-2 07/14/2025	453.52	453.52	0.00	0.00	0.00 Common Area
	Robinwood Manor	7/14/2025	7/14/2025	6420 Gas	51-5716167-2 07/14/2025	307.34	307.34	0.00	0.00	0.00 Common Area
	Robinwood Manor	7/18/2025	7/18/2025	6410 Electricity	51-5716166-1 07/18/2025	4,103.73	4,103.73	0.00	0.00	0.00 Vacant Units
Xcel Energy						4,864.59	4,864.59	0.00	0.00	0.00
Grand Total						47,783.59	47,783.59	0.00	0.00	0.00

General Ledger
Robinwood Manor
Period = Jan 2023-Jul 2025
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	3/31/2023	03-2023	Robinwood Trial Balance	J-15033	Robinwood Trial Balance	0.00	13,177.02	-13,177.02	Robinwood Trial Balance
Robinwood Manor	12/31/2023	12-2023	payments in lieu of taxes reclass from accrued prope	J-13585	payments in lieu of taxes	13,440.56	0.00	263.54	payments in lieu of taxes reclass from accrued property tax
Robinwood Manor	12/31/2023	12-2023	late fee for property taxes in oct 2023	J-13586	late fee for property taxes in oct 2023	0.00	263.54	0.00	property tax late fee
Robinwood Manor	12/31/2023	12-2023	payments in lieu of taxes reclass from accrued prope	J-14629	payments in lieu of taxes	0.00	29,181.51	-29,181.51	payments in lieu of taxes reclass from accrued property tax
Robinwood Manor	12/31/2023	12-2023	wrong amounts	J-14634	:Reversal of J-14629	29,181.51	0.00	0.00	wrong amounts
Robinwood Manor	12/31/2023	12-2023	payments in lieu of taxes reclass from accrued prope	J-14635	payments in lieu of taxes	0.00	13,392.33	-13,392.33	payments in lieu of taxes reclass from accrued property tax
Robinwood Manor	12/31/2023	12-2023	wrong calculation	J-15205	:Reversal of J-14635	13,392.33	0.00	0.00	wrong calculation
Robinwood Manor	12/31/2023	12-2023	payments in lieu of taxes reclass from accrued prope	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	Reclassify Property Tax Accrual	J-17811	Reclassify Property Tax Accrual	0.00	1,098.08	-14,197.07	Reclassify Property Tax Accrual
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	Reclassify Accrued Property Tax	J-18893	Reclassify Accrued Property Tax	0.00	1,098.08	-16,393.23	Reclassify Accrued Property Tax
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
Robinwood Manor	12/31/2024	12-2024	Adjust PILOT to total	J-20747	Adjust PILOT to total	6,305.87	0.00	-6,871.09	Adjust PILOT to total
Robinwood Manor	1/31/2025	01-2025	Month End Accruals	J-20416	Month End Accruals	0.00	1,166.47	-8,037.56	Month End Accruals
Robinwood Manor	2/28/2025	02-2025	Month End Accruals	J-20682	Month End Accruals	0.00	1,166.47	-9,204.03	Month End Accruals
Robinwood Manor	3/31/2025	03-2025	Month End Accruals	J-21149	Month End Accruals	0.00	1,166.47	-10,370.50	Month End Accruals
Robinwood Manor	4/30/2025	04-2025	Month End Accruals	J-21553	Month End Accruals	0.00	1,166.47	-11,536.97	Month End Accruals
Robinwood Manor	5/15/2025	05-2025	Reclassify Accrued Property Taxes	J-21957	Reclassify Accrued Property Taxes	3,435.55	0.00	-8,101.42	Reclassify Accrued Property Taxes
Robinwood Manor	5/31/2025	05-2025	Month End Accruals	J-21777	Month End Accruals	0.00	1,166.47	-9,267.89	Month End Accruals
Robinwood Manor	6/30/2025	06-2025	Month End Accruals	J-22403	Month End Accruals	0.00	1,166.47	-10,434.36	Month End Accruals
Robinwood Manor	7/31/2025	07-2025	Month End Accruals	J-22724	Month End Accruals	0.00	1,166.47	-11,600.83	Month End Accruals
Robinwood Manor	7/31/2025	07-2025	To reverse & rerecord July property tax accrual	J-23067	To reverse & rerecord July property tax accrual	1,166.47	0.00	-10,434.36	To reverse & rerecord July property tax accrual
Robinwood Manor	7/31/2025	07-2025	To reverse & rerecord July property tax accrual	J-23067	To reverse & rerecord July property tax accrual	0.00	291.62	-10,725.98	To reverse & rerecord July property tax accrual
			Net Change=-10,725.98			79,943.31	90,669.29	-10,725.98 = Ending Balance =	
						79,943.31	90,669.29		

Due to- Other Governments

Robinwood Manor

Period = Dec 2023-Jul 2025

Book = Accrual

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

Unreserved Fund Balances

Robinwood Manor

Period = Jan 2023-Jul 2025

Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Num	Reference	Debit	Credit	Balance	Remarks
2805			Unreserved Fund Balances					0.00	= Beginning Balance =
Robinwood Manor	12/31/2022	03-2023	Robinwood Trial Bala	J-15033	Robinwood Trial Bala	0.00	1,065,000.32	-1,065,000.32	Robinwood Trial Balance
Robinwood Manor	3/31/2023	03-2023	Adjust beginning trial	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		

General Ledger

Robinwood Manor

Month = Jul 2025

Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Number	Reference	Debit	Credit	Balance	Remarks
2246			Accrued Expenses					-658.60	= Beginning Balance =
Robinwood Manor	7/1/2025	07-2025	:Reversal of J-22677	J-22678	:Reversal of J-22677	658.60	0.00	0.00	:Reversal of J-22677
Robinwood Manor	7/31/2025	07-2025	To accrue for trash disposal	J-22924	To accrue for trash disposal	0.00	243.24	-243.24	To accrue for trash disposal
			Net Change=415.36			658.60	243.24	-243.24	= Ending Balance =
						<u>658.60</u>	<u>243.24</u>		

DEPRECIATION SCHEDULE 2024

Robinwood Manor
2024

LAND						
DESCRIPTION	DATE	LIFE	COST			
Land	06/19/77		62,426.00			
BUILDINGS & STRUCTURES						
DESCRIPTION	DATE	LIFE	COST	Depreciation 2025	Accumulated Depreciation	
Building	06/19/77	40	1,014,784.40	0	1014784.4	
Carpeting	01/01/86	10	1,894.55	0	1894.55	
Carpeting	07/01/88	10	7,280.53	0	7280.53	
Carpeting	01/01/89	10	11,361.06	0	11361.06	
Carpeting	06/01/89	10	8,156.06	0	8156.06	
Buildings	01/01/83	15	8,260.65	0	8260.65	
Painting	11/01/86	10	6,054.00	0	6054	
Air conditioning work	08/01/88	10	6,820.70	0	6820.7	
Storage shed	07/01/93	10	11,475.00	0	11475	
Fire alarm system addition	07/01/93	7	7314	0	7314	
Carpeting	07/01/93	5	15,271.24	0	15271.24	
Carpeting	01/01/95	10	16,640.04	0	16640.04	
Deck	08/06/97	27.5	4,900.00	0	4900	
Exterior doors	07/08/98	10	3,940.00	0	3940	
Elevator Upgrade	09/21/01	10	20,832.00	0	20832	
Exterior doors	11/13/01	10	14,937.00	0	14937	
Cabinets	09/25/02	25	14,000.00	560	12320	
Cabinets	10/01/02	25	14,189.00	567.56	12478.76	
Cabinets	03/04/03	25	40,270.00	1610.8	33548.77151	
Window Replacement	02/16/04	25	14,225.00	569	11285.16667	
Elevator Hydraulic Jack	09/13/04	10	18,275.00	0	18274.995	
Roof Replacement	10/13/04	25	102,818.18	4112.73	78827.325	
Window Replacement	12/31/05	25	14,200.00	568	10224	
Security Camera	05/23/06	5	6,609.15	0	6609.15	
Window Replacement	12/03/07	25	41,500.00	1660	26698.33333	
Siding/Soffit/Roof Replacement	02/21/08	25	139,990.76	5599.63	88660.80833	
Interior Remodeling	02/21/08	25	98,171.65	3926.87	62175.44167	
Door Access System	10/05/10	10	15,695.00	0	15695.00333	
Sprinkler System-Olympic	12/16/16	20	133,633.70	6681.69	46771.83	
LED Lighting Interior & Exterior	03/28/17	10	15,907.77	1590.78	10737.765	
Elevator Upgrade	12/31/18	10	46,000.00	4600	23000	
Update Fire Alarm System	01/14/19	10	13,446.00	1344.6	6723	
Vinyl	05/20/23	25	4,200.00	168	168	
Carpeting	07/21/23	10	3,630.00	363	363	
Carpeting	12/04/23	10	3,700.00	370	370	
Carpeting	11/18/24	10	3,665.00	366.5	366.5	
Window Replacement	02/01/25	10	2,790.00	279	279	
			1,906,837.44	34,938.16	1,624,852.58	

OTHER IMPROVEMENTS

DESCRIPTION	DATE	LIFE	COST	DEPR 25	ACCUM DEPR
Increased parking stalls	07/09/98	15	8,954.00		8954
Sidewalk & driveway	12/09/98	15	3,080.00		3080
Parking lot	07/01/93	5	5,385.00		5385
Parking Lot Improvements	08/31/22	15	208,878.00	4641.733333	9283.466667
			226,297.00	4,641.73	26,702.47

MACHINERY & EQUIPMENT

DESCRIPTION	DATE	LIFE	COST	DEPR 25	ACCUM DEPR
49 ref & ranges	07/01/93	7	32,354.46		32354.46
50 ceiling fans/lights	07/01/93	7	3,434.90		3434.9
Water heater	12/08/98	10	3,400.00		3400
Chairs-common area	09/01/88	10	1,004.00		1004
Maint equip	01/01/87	7	4,071.76		4071.76
Water heater	02/18/03	10	3,900.00		3900.003836
Water heater	03/01/05	10	5,077.00		5077.003333
2 Prestige Boilers	06/17/08	10	18,377.24		18377.24
Water Softener	08/22/17	10	8,135.03	813.5	5152.166667
Washer Dryer Hook Ups	08/13/23	7	1,530.98	218.71	218.71
Washer Dryer Hook Ups	01/30/24	7	188.22	26.88857143	26.88857143
Stove	01/19/24	7	898.40	128.3428571	128.3428571
Washer and Dryer	01/24/24	7	859.00	122.7142857	122.7142857
Washer	01/02/24	7	2,296.43	328.0614286	328.0614286
Refrigerator	07/24/24	7	1,115.30	66.39	66.39
Electric Range	02/13/25	7	836.95	119.5642857	119.5642857
			87,479.67	1,824.17	77,662.64

2283040.11 41404.06

Depreciation Expense - 2025

Jan-25	\$	3,330.55
Feb-25	\$	3,330.55
Mar-25	\$	3,689.91
Apr-25	\$	3,450.34
May-25	\$	3,450.34
Jun-25	\$	3,450.34
Jul-25	\$	3,450.34
	\$	24,152.37

Payables Aging Report

Period: -08/2025

As of: 08/06/2025

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												
		Robinwood Manor	7/31/2025	7/31/2025	6212 Repairs & Mainter	Robinwood21	4,000.00	4,000.00	0.00	0.00	0.00	
Advanced Facilities							4,000.00	4,000.00	0.00	0.00	0.00	
Cintas Corp												
		Robinwood Manor	7/10/2025	7/10/2025	7246 Housekeeping Sup	4236501355	75.57	75.57	0.00	0.00	0.00	
		Robinwood Manor	7/24/2025	7/24/2025	7246 Housekeeping Sup	4237928306	19.74	19.74	0.00	0.00	0.00	
Cintas Corp							95.31	95.31	0.00	0.00	0.00	
City of Faribault												
		Robinwood Manor	7/10/2025	7/10/2025	6430 Water and Sewer	014197-000 07/10/2025	660.23	660.23	0.00	0.00	0.00	
		Robinwood Manor	7/31/2025	7/31/2025	6885 Administrative Ex	1259	35,172.16	35,172.16	0.00	0.00	0.00	
City of Faribault							35,832.39	35,832.39	0.00	0.00	0.00	
Culligan of Faribault (ACH)												
		Robinwood Manor	6/30/2025	6/30/2025	6216 Supplies - Mainter	119-09972142-3 06/30/2025	217.93	0.00	217.93	0.00	0.00	
		Robinwood Manor	7/31/2025	7/31/2025	6216 Supplies - Mainter	119-09972142-3 07/31/2025	435.87	435.87	0.00	0.00	0.00	
Culligan of Faribault (ACH)							653.80	435.87	217.93	0.00	0.00	
Faribo Plumbing & Heating												
		Robinwood Manor	7/22/2025	7/22/2025	6212 Repairs & Mainter	65582	412.25	412.25	0.00	0.00	0.00	
Faribo Plumbing & Heating							412.25	412.25	0.00	0.00	0.00	
Fette Electronics												
		Robinwood Manor	7/15/2025	7/15/2025	6219 Purchased Service:	11513	85.00	85.00	0.00	0.00	0.00	
Fette Electronics							85.00	85.00	0.00	0.00	0.00	
Flex Comm Security												
		Robinwood Manor	7/22/2025	7/22/2025	6211 Contracted Labor -	8031	198.75	198.75	0.00	0.00	0.00	
Flex Comm Security							198.75	198.75	0.00	0.00	0.00	
FLOM Disposal Service (ACH)												
		Robinwood Manor	6/25/2025	6/25/2025	6450 Trash Disposal	409110024416 06/25/2025	243.24	0.00	243.24	0.00	0.00	
FLOM Disposal Service (ACH)							243.24	0.00	243.24	0.00	0.00	
		Robinwood Manor	7/22/2025	7/22/2025	2250 Tenant Deposits	07/22/2025	240.49	240.49	0.00	0.00	0.00	
							240.49	240.49	0.00	0.00	0.00	

Payables Aging Report

Period: -08/2025

As of: 08/06/2025

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
Kennedy & Graven, Chartered												
		Robinwood Manor	7/15/2025	7/15/2025	6870 Fees - Legal	188701	23.00	23.00	0.00	0.00	0.00	
Kennedy & Graven, Chartered							23.00	23.00	0.00	0.00	0.00	
MEI Total Elevator Solutions												
		Robinwood Manor	7/1/2025	7/1/2025	6257 Elevator Maintena	1136511	226.94	0.00	226.94	0.00	0.00	
		Robinwood Manor	8/1/2025	8/1/2025	6257 Elevator Maintena	1141274	226.94	226.94	0.00	0.00	0.00	
MEI Total Elevator Solutions							453.88	226.94	226.94	0.00	0.00	
Property Pros of Faribault, LLC												
		Robinwood Manor	7/31/2025	7/31/2025	6225 Grounds/Lawn Ca	8053	1,240.72	1,240.72	0.00	0.00	0.00	
Property Pros of Faribault, LLC							1,240.72	1,240.72	0.00	0.00	0.00	
ServiceMaster by Aytotte												
		Robinwood Manor	8/1/2025	8/1/2025	6235 Purchased Service:	912397	51.97	51.97	0.00	0.00	0.00	
		Robinwood Manor	8/1/2025	8/1/2025	6235 Purchased Service:	912374	1,380.32	1,380.32	0.00	0.00	0.00	
ServiceMaster by Aytotte							1,432.29	1,432.29	0.00	0.00	0.00	
Sherwin Williams Co												
		Robinwood Manor	7/15/2025	7/15/2025	6216 Supplies - Mainten	8487-7	215.12	215.12	0.00	0.00	0.00	
Sherwin Williams Co							215.12	215.12	0.00	0.00	0.00	
ShofCorp LLC.												
		Robinwood Manor	7/7/2025	7/7/2025	6219 Purchased Service:	175049	140.10	0.00	140.10	0.00	0.00	
ShofCorp LLC.							140.10	0.00	140.10	0.00	0.00	
Xcel Energy												
		Robinwood Manor	7/14/2025	7/14/2025	6410 Electricity	51-5716167-2 07/14/2025	453.52	453.52	0.00	0.00	0.00	Common Area
		Robinwood Manor	7/14/2025	7/14/2025	6420 Gas	51-5716167-2 07/14/2025	307.34	307.34	0.00	0.00	0.00	Common Area
		Robinwood Manor	7/18/2025	7/18/2025	6410 Electricity	51-5716166-1 07/18/2025	4,103.73	4,103.73	0.00	0.00	0.00	Vacant Units
Xcel Energy							4,864.59	4,864.59	0.00	0.00	0.00	
Grand Total							50,130.93	49,302.72	828.21	0.00	0.00	

Summary Check Register

Period = 08/2025-09/2025

Date = 08/06/2025 - 09/03/2025

Person	Property	Date	Amount	Payment#
Advanced Facilities	Robinwood	8/13/2025	4,000.00	464
Cintas Corp	Robinwood	8/13/2025	95.31	465
Environmental Pest Management	Robinwood	8/13/2025	42.50	466
Faribo Plumbing & Heating	Robinwood	8/13/2025	412.25	467
Fette Electronics	Robinwood	8/13/2025	85.00	468
Flex Comm Security	Robinwood	8/13/2025	198.75	469
	Robinwood	8/13/2025	240.49	470
Kennedy & Graven, Chartered	Robinwood	8/13/2025	23.00	471
Property Pros of Faribault, LLC	Robinwood	8/13/2025	1,240.72	472
ServiceMaster by Aytotte	Robinwood	8/13/2025	1,432.29	473
Sherwin Williams Co	Robinwood	8/13/2025	215.12	474
ShofCorp LLC.	Robinwood	8/13/2025	140.10	475
Cornerstone Management Service	Robinwood	8/14/2025	5,500.00	476
Cornerstone Management - Credit	Robinwood	8/14/2025	153.62	477
Cornerstone Management Service	Robinwood	9/2/2025	5,500.00	478
City of Faribault	Robinwood	9/3/2025	35,172.16	479
			54,451.31	

Payables Aging Report

Period: -08/2025

As of: 08/06/2025

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
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Check Run Comparison

08/06/2025 Check Authorization Total												\$43,255.19
Checks Authorized From Aging Report												\$43,255.19
Checks Authorized not from Aging												\$196.12
Cornerstone Management Fees												\$11,000.00
											Total	\$54,451.31

Payables Aging Report

Period: -09/2025

As of: 09/03/2025

Payee Name	Invoice Property	nvoice Date	Due Date	Account	Invoice #	Current Owed	0-30 Owed	31-60 Owed	61-90 Owed	Over 90 Owed	Notes
Advanced Facilities											
	Robinwood Manor	8/31/2025	8/31/2025	6212 Repairs & Mainte	Robinwood 22	4,000.00	4,000.00	0.00	0.00	0.00	
Advanced Facilities						4,000.00	4,000.00	0.00	0.00	0.00	
Cintas Corp											
	Robinwood Manor	8/7/2025	8/7/2025	7246 Housekeeping Sup	4239400528	75.57	75.57	0.00	0.00	0.00	
Cintas Corp						75.57	75.57	0.00	0.00	0.00	
City of Faribault											
	Robinwood Manor	8/7/2025	8/7/2025	6430 Water and Sewer	014197-000 08/07/2025	678.49	678.49	0.00	0.00	0.00	
City of Faribault						678.49	678.49	0.00	0.00	0.00	
Culligan of Faribault (ACH)											
	Robinwood Manor	7/31/2025	7/31/2025	6216 Supplies - Mainte	119-09972142-3 07/31/2025	435.87	0.00	435.87	0.00	0.00	
Culligan of Faribault (ACH)						435.87	0.00	435.87	0.00	0.00	
Kennedy & Graven, Chartered											
	Robinwood Manor	5/12/2025	5/12/2025	7266 Legal Fees - Busin	187679	1,109.60	0.00	0.00	0.00	1,109.60	
	Robinwood Manor	3/19/2025	3/19/2025	7266 Legal Fees - Busin	187028	46.00	0.00	0.00	0.00	46.00	
	Robinwood Manor	2/12/2025	2/12/2025	7266 Legal Fees - Busin	186286	345.00	0.00	0.00	0.00	345.00	
	Robinwood Manor	1/10/2025	1/10/2025	7266 Legal Fees - Busin	185769	111.50	0.00	0.00	0.00	111.50	
	Robinwood Manor	12/2/2024	12/2/2024	7266 Legal Fees - Busin	185091	49.60	0.00	0.00	0.00	49.60	
	Robinwood Manor	11/30/2024	11/30/2024	7266 Legal Fees - Busin	FA155-00010 11/30/2024	22.30	0.00	0.00	0.00	22.30	
Kennedy & Graven, Chartered						1,684.00	0.00	0.00	0.00	1,684.00	
[REDACTED]											
	Robinwood Manor	8/13/2025	8/13/2025	2250 Tenant Deposits	08.13.2025	223.90	223.90	0.00	0.00	0.00	
[REDACTED]						223.90	223.90	0.00	0.00	0.00	
MEI Total Elevator Solutions											
	Robinwood Manor	8/1/2025	8/1/2025	6257 Elevator Maintena	1141274	226.94	0.00	226.94	0.00	0.00	
MEI Total Elevator Solutions						226.94	0.00	226.94	0.00	0.00	
Xcel Energy											
	Robinwood Manor	7/14/2025	7/14/2025	6410 Electricity	51-5716167-2 07/14/2025	453.52	0.00	453.52	0.00	0.00	0.00 Common Area
	Robinwood Manor	7/14/2025	7/14/2025	6420 Gas	51-5716167-2 07/14/2025	307.34	0.00	307.34	0.00	0.00	0.00 Common Area
	Robinwood Manor	7/18/2025	7/18/2025	6410 Electricity	51-5716166-1 07/18/2025	4,103.73	0.00	4,103.73	0.00	0.00	0.00 Vacant Units
Xcel Energy						4,864.59	0.00	4,864.59	0.00	0.00	
Grand Total						12,189.36	4,977.96	5,527.40	0.00	1,684.00	

CORNERSTONE



Creating Healthy Communities

Executive Summary for City of Faribault Public Housing HRA July 2025

Overview

- The total operating revenue was \$60,471.
- Occupancy for July was 98%.
- The increase in expenses compared to budget is mainly due to an administrative expense of \$19,458.

Financial Summary

	Current Month	Budget	Variance (+/-)	YTD Total	YTD Budget	Variance (+/-)
Total Revenue	60,471	58,905	1,566	477,008	412,335	64,673
Operating Expenses	-37,834	-21,966	-15,868	-178,645	-155,906	-22,739
Other Income	0	0	0	0	0	0
Other Expenses (Debt Service)	0	0	0	0	0	0
Net Income	22,636	36,939	-14,303	298,363	256,429	41,934
Total Aged			Operating Acct Bal			
Total Accounts Receivable	8,604		Beginning Cash		886,470	
Total Accounts Payable	33,886		Ending Cash		889,395	
			Cash Flow		2,925	

Narrative:

- The Accounts Receivable balance is \$8,604 at the end of July.
- The Accounts Payable balance of \$33,886 is mainly made up of current invoices with payments made in August.
- The operating account balance for the month of July ended at \$889,395.

Monthly Status	June 2025	July 2025
Vacant Units	0	1
Move-Outs	0	1
Move-Ins	1	0
Evictions	0	0
Current Occupancy	49	48
Full Occupancy	49	49
Occupancy %	100%	98%

Cornerstone Financial Package

City of Faribault (Public Housing HRA)

MONTHLY FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

CURRENT MONTH AND YEAR-TO-DATE
FOR
July 31, 2025



Professionally Managed By Cornerstone Management Services

Balance Sheet

Public Housing HRA

Month = Jul 2025

Book = Accrual ; Tree = YSI Standard Balance Sheet

ACCOUNT	CURRENT BALANCE
ASSETS	
CASH	
Security Deposit Savings	871,964.15
Operating Cash	889,394.84
TOTAL CASH	1,761,358.99
Accounts Receivable	8,604.40
Prepaid Expenses	696.67
Prepaid Property/Liability Ins	12,287.83
Building Improvements	41,328.68
Machinery, Equipment, & Appliances	7,105.70
TOTAL ASSETS	1,831,382.27
LIABILITIES AND CAPITAL	
LIABILITIES	
Accounts Payable	33,886.24
Prepaid Rent	3,656.13
Accrued Expenses	158.55
Tenant Deposits	14,123.00
Pet Deposit	1,271.90
Interest on Tenant Deposits	296.76
Payments in Lieu-Taxes Payable	289.36
Due to- Other Governments	140,030.00
Due to Affiliate	89,928.50
Due to other funds	250,000.00
Unreserved Fund Balances	98,719.77
TOTAL LIABILITIES	632,360.21
CAPITAL	
Retained Earnings	298,362.97
Prior Years Retained Earnings	900,659.09
TOTAL CAPITAL	1,199,022.06
TOTAL LIABILITIES AND CAPITAL	1,831,382.27

12 Months Income Statement

Public Housing HRA

Period = Aug 2024-Jul 2025

Book = Accrual ; Tree = MutiFamily New

ACCOUNT	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Total
Ops Income or Loss													
OPERATING INCOME													
Residential Income													
Rent-Residential	\$ 23,695.00	\$ 21,158.00	\$ 26,537.00	\$ 24,711.00	\$ 24,404.00	\$ 21,643.00	\$ 22,144.00	\$ 22,033.00	\$ 23,916.00	\$ 23,343.00	\$ 22,384.00	\$ 24,425.00	\$ 280,393.00
Tenant Based Subsidy	\$ 31,040.00	\$ 34,511.00	\$ 30,704.00	\$ 31,318.00	\$ 40,483.00	\$ 42,764.00	\$ 41,887.00	\$ 42,163.00	\$ 42,907.00	\$ 41,870.00	\$ 42,829.00	\$ 43,888.00	\$ 466,364.00
Other Income													
Late Fee	\$ -	\$ -	\$ 50.00	\$ -	\$ 25.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75.00
Miscellaneous Income	\$ 10.00	\$ -	\$ -	\$ -	\$ -	\$ 1,714.16	\$ (1,075.00)	\$ (3,652.00)	\$ 1,526.00	\$ (1,058.00)	\$ (2,775.00)	\$ (7,946.55)	\$ (13,256.39)
CleanUp (Misc)	\$ (2,055.64)	\$ (6.79)	\$ (35.90)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,098.33)
Pet Fee	\$ -	\$ 30.00	\$ 30.00	\$ 30.00	\$ 30.00	\$ 30.00	\$ 30.00	\$ 30.00	\$ 30.00	\$ 30.00	\$ 30.00	\$ 30.00	\$ 330.00
Bank Interest	\$ 35.93	\$ 38.67	\$ 39.62	\$ 37.54	\$ 43.25	\$ 48.18	\$ 45.17	\$ 51.65	\$ 51.89	\$ 54.85	\$ 31,542.08	\$ 74.23	\$ 32,063.06
Total Other Income	\$ (2,009.71)	\$ 61.88	\$ 83.72	\$ 67.54	\$ 98.25	\$ 1,792.34	\$ (999.83)	\$ (3,570.35)	\$ 1,607.89	\$ (973.15)	\$ 28,797.08	\$ (7,842.32)	\$ 17,113.34
TOTAL Residential Income	\$ 52,725.29	\$ 55,730.88	\$ 57,324.72	\$ 56,096.54	\$ 64,985.25	\$ 66,199.34	\$ 63,031.17	\$ 60,625.65	\$ 68,430.89	\$ 64,239.85	\$ 94,010.08	\$ 60,470.68	\$ 763,870.34
TOTAL OPERATING INCOME	\$ 52,725.29	\$ 55,730.88	\$ 57,324.72	\$ 56,096.54	\$ 64,985.25	\$ 66,199.34	\$ 63,031.17	\$ 60,625.65	\$ 68,430.89	\$ 64,239.85	\$ 94,010.08	\$ 60,470.68	\$ 763,870.34
OPS EXPENSES													
Operating Expenses													
Payroll expenses													
Administrative Salaries	\$ -	\$ -	\$ -	\$ -	\$ 12,241.13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,241.13
Admin Payroll Fee	\$ -	\$ -	\$ -	\$ -	\$ (3,902.85)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,902.85)
Pass thru Payroll - Corporate	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 30,000.00
TOTAL Payroll expenses	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 10,838.28	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 38,338.28
Utilities													
Electricity	\$ 135.73	\$ 539.72	\$ 217.82	\$ 430.38	\$ 193.52	\$ 228.30	\$ 295.37	\$ 182.32	\$ 112.38	\$ 471.91	\$ 172.28	\$ 264.42	\$ 3,244.15
Water and Sewer	\$ 286.67	\$ 278.25	\$ 523.20	\$ 225.74	\$ 262.97	\$ 285.83	\$ 251.51	\$ 265.18	\$ 277.33	\$ 270.91	\$ 243.66	\$ 79.01	\$ 3,250.26
Gas	\$ 121.90	\$ 171.29	\$ 37.02	\$ 36.99	\$ 198.52	\$ 314.81	\$ 404.39	\$ 356.72	\$ 211.14	\$ 297.60	\$ 38.91	\$ 76.17	\$ 2,265.46
Trash Disposal	\$ 183.26	\$ 199.72	\$ 366.52	\$ 183.26	\$ 180.09	\$ 180.09	\$ 158.55	\$ 201.63	\$ 322.76	\$ 115.25	\$ 398.59	\$ 158.55	\$ 2,648.27
TOTAL Utilities	\$ 727.56	\$ 1,188.98	\$ 1,144.56	\$ 876.37	\$ 835.10	\$ 1,009.03	\$ 1,109.82	\$ 1,005.85	\$ 923.61	\$ 1,155.67	\$ 853.44	\$ 578.15	\$ 11,408.14
Office Expenses													
Office Supplies & Expenses - Admin	\$ -	\$ -	\$ -	\$ 107.51	\$ -	\$ -	\$ 84.83	\$ -	\$ -	\$ -	\$ -	\$ 15.88	\$ 208.22
Postage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 365.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 365.00
Computer	\$ -	\$ 294.00	\$ -	\$ -	\$ 294.00	\$ -	\$ -	\$ 294.00	\$ -	\$ -	\$ 294.00	\$ -	\$ 1,176.00
Dues & Subscriptions	\$ 13.34	\$ 13.33	\$ 361.67	\$ 361.67	\$ 361.67	\$ 361.66	\$ 361.66	\$ 361.67	\$ -	\$ -	\$ -	\$ -	\$ 2,196.67
Activities Event	\$ 13,840.67	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,840.67
TOTAL Office Expenses	\$ 13,854.01	\$ 307.33	\$ 361.67	\$ 469.18	\$ 655.67	\$ 361.66	\$ 811.49	\$ 655.67	\$ -	\$ -	\$ 294.00	\$ 15.88	\$ 17,786.56
Maintenance expenses													
Supplies - Maintenance	\$ 392.83	\$ (160.43)	\$ 1,302.13	\$ 1,466.27	\$ 346.59	\$ -	\$ -	\$ 162.00	\$ 2,158.96	\$ 1,755.58	\$ 1,110.14	\$ 3,124.51	\$ 11,658.58
Repairs & Maintenance - Building	\$ 4,000.00	\$ 4,170.00	\$ 4,232.75	\$ 4,439.00	\$ 4,000.00	\$ 4,162.30	\$ 7,783.97	\$ 6,786.07	\$ 3,363.00	\$ 5,268.24	\$ 4,427.00	\$ 4,149.45	\$ 56,781.78
Extraordinary Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,138.61	\$ -	\$ -	\$ -	\$ 1,712.17	\$ 132.00	\$ -	\$ 7,982.78

Grounds/Lawn Care	\$ 4,732.04	\$ 9,635.50	\$ 2,167.00	\$ -	\$ 1,334.00	\$ -	\$ -	\$ -	\$ 2,029.00	\$ 1,404.00	\$ 9,474.00	\$ 4,664.00	\$ 35,439.54
Pest Control	\$ 319.00	\$ 89.00	\$ 178.00	\$ 1,534.50	\$ 89.00	\$ -	\$ 89.00	\$ -	\$ -	\$ 2,110.00	\$ 212.50	\$ 495.00	\$ 5,116.00
Contracted Labor - Maintenance	\$ 610.76	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 610.76
Snow Removal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,365.00	\$ -	\$ -	\$ -	\$ 2,952.00	\$ -	\$ 6,317.00
Fire Prevention & Maintenance	\$ -	\$ -	\$ -	\$ 536.10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 536.10
Purchased Services-Maintenance	\$ 85.00	\$ 396.63	\$ 1,677.21	\$ -	\$ 755.18	\$ 667.00	\$ 473.44	\$ -	\$ 164.25	\$ -	\$ -	\$ 765.38	\$ 4,984.09
Purchased Services-Cleaning	\$ -	\$ 645.66	\$ 279.21	\$ 139.60	\$ 383.90	\$ -	\$ -	\$ 723.44	\$ 1,592.13	\$ 473.44	\$ 473.44	\$ -	\$ 4,710.82
TOTAL Maintenance expenses	\$ 10,139.63	\$ 14,776.36	\$ 9,836.30	\$ 8,115.47	\$ 6,908.67	\$ 10,967.91	\$ 11,711.41	\$ 7,671.51	\$ 9,307.34	\$ 12,723.43	\$ 18,781.08	\$ 13,198.34	\$ 134,137.45
Miscellaneous expenses													
Administrative Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 13,451.79	\$ 19,451.79
Supplies-Admin	\$ -	\$ -	\$ -	\$ 146.40	\$ -	\$ -	\$ 75.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 221.40
Bank Fees	\$ -	\$ -	\$ 15.00	\$ -	\$ -	\$ 100.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 115.00
Interest Expense	\$ -	\$ -	\$ 10.16	\$ 11.30	\$ 10.33	\$ -	\$ 16.77	\$ 13.63	\$ 24.54	\$ 0.51	\$ 24.99	\$ 13.29	\$ 125.52
Bad Debt Expense	\$ -	\$ -	\$ -	\$ -	\$ 29,638.92	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,638.92
TOTAL Miscellaneous expenses	\$ -	\$ -	\$ 25.16	\$ 157.70	\$ 29,649.25	\$ 1,100.00	\$ 1,091.77	\$ 1,013.63	\$ 1,024.54	\$ 1,000.51	\$ 1,024.99	\$ 13,465.08	\$ 49,552.63
Management expense													
Management Fees	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 36,000.00
TOTAL Management expense	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 36,000.00
Professional, Permits and tax expenses													
Licenses & Permits - Admin	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,393.33	\$ 1,503.33
Fees - Legal	\$ -	\$ 43.50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43.50
Legal Fees - Business Entity	\$ -	\$ -	\$ -	\$ 1,986.60	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,986.60
TOTAL Professional, Permits and tax expenses	\$ -	\$ 43.50	\$ -	\$ 1,986.60	\$ -	\$ 110.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,393.33	\$ 3,533.43
Tax and insurance expenses													
Property Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,226.09	\$ 1,226.09	\$ 1,226.09	\$ 1,226.09	\$ 1,226.09	\$ 1,226.09	\$ 1,226.09	\$ 8,582.63
Insurance	\$ -	\$ 6,074.50	\$ 6,074.50	\$ 6,074.50	\$ 6,074.50	\$ 2,457.56	\$ 2,457.56	\$ 2,457.56	\$ 2,457.56	\$ 2,457.56	\$ 2,457.56	\$ 2,457.56	\$ 41,500.92
TOTAL Tax and insurance expenses	\$ -	\$ 6,074.50	\$ 6,074.50	\$ 6,074.50	\$ 6,074.50	\$ 3,683.65	\$ 3,683.65	\$ 3,683.65	\$ 3,683.65	\$ 3,683.65	\$ 3,683.65	\$ 3,683.65	\$ 50,083.55
TOTAL Operating Expenses	\$ 30,221.20	\$ 27,890.67	\$ 22,942.19	\$ 23,179.82	\$ 57,961.47	\$ 22,732.25	\$ 23,908.14	\$ 19,530.31	\$ 20,439.14	\$ 24,063.26	\$ 30,137.16	\$ 37,834.43	\$ 340,840.04
TOTAL OPS EXPENSES	\$ 30,221.20	\$ 27,890.67	\$ 22,942.19	\$ 23,179.82	\$ 57,961.47	\$ 22,732.25	\$ 23,908.14	\$ 19,530.31	\$ 20,439.14	\$ 24,063.26	\$ 30,137.16	\$ 37,834.43	\$ 340,840.04
NET Ops Income (Loss)	\$ 22,504.09	\$ 27,840.21	\$ 34,382.53	\$ 32,916.72	\$ 7,023.78	\$ 43,467.09	\$ 39,123.03	\$ 41,095.34	\$ 47,991.75	\$ 40,176.59	\$ 63,872.92	\$ 22,636.25	\$ 423,030.30
NET INCOME (LOSS)	\$ 22,504.09	\$ 27,840.21	\$ 34,382.53	\$ 32,916.72	\$ 7,023.78	\$ 43,467.09	\$ 39,123.03	\$ 41,095.34	\$ 47,991.75	\$ 40,176.59	\$ 63,872.92	\$ 22,636.25	\$ 423,030.30

Budget Comparison

Public Housing HRA

Month = Jul 2025

Book = Accrual ; Tree = MutiFamily New

ACCOUNT	July 2025	July 2025	July 2025	2025	2025	2025
Ops Income or Loss	Actual	Budget	Variance	Actual	Budget	Variance
OPERATING INCOME						
Residential Income						
Rent-Residential	\$ 24,425.00	\$ 24,750.00	\$ (325.00)	\$ 159,888.00	\$ 173,250.00	\$ (13,362.00)
Tenant Based Subsidy	\$ 43,888.00	\$ 34,120.00	\$ 9,768.00	\$ 298,308.00	\$ 238,840.00	\$ 59,468.00
Other Income						
Miscellaneous Income	\$ (7,946.55)	\$ -	\$ (7,946.55)	\$ (13,266.39)	\$ -	\$ (13,266.39)
Pet Fee	\$ 30.00	\$ -	\$ 30.00	\$ 210.00	\$ -	\$ 210.00
Bank Interest	\$ 74.23	\$ 35.00	\$ 39.23	\$ 31,868.05	\$ 245.00	\$ 31,623.05
Total Other Income	\$ (7,842.32)	\$ 35.00	\$ (7,877.32)	\$ 18,811.66	\$ 245.00	\$ 18,566.66
TOTAL Residential Income	\$ 60,470.68	\$ 58,905.00	\$ 1,565.68	\$ 477,007.66	\$ 412,335.00	\$ 64,672.66
TOTAL OPERATING INCOME	\$ 60,470.68	\$ 58,905.00	\$ 1,565.68	\$ 477,007.66	\$ 412,335.00	\$ 64,672.66
OPS EXPENSES						
Operating Expenses						
Payroll expenses						
Pass thru Payroll - Corporate	\$ 2,500.00	\$ 2,500.00	\$ -	\$ 17,500.00	\$ 17,500.00	\$ -
TOTAL Payroll expenses	\$ 2,500.00	\$ 2,500.00	\$ -	\$ 17,500.00	\$ 17,500.00	\$ -
Utilities						
Electricity	\$ 264.42	\$ 250.00	\$ (14.42)	\$ 1,726.98	\$ 1,400.00	\$ (326.98)
Water and Sewer	\$ 79.01	\$ 280.00	\$ 200.99	\$ 1,673.43	\$ 1,690.00	\$ 16.57
Gas	\$ 76.17	\$ 50.00	\$ (26.17)	\$ 1,699.74	\$ 525.00	\$ (1,174.74)
Trash Disposal	\$ 158.55	\$ 185.00	\$ 26.45	\$ 1,535.42	\$ 1,295.00	\$ (240.42)
TOTAL Utilities	\$ 578.15	\$ 765.00	\$ 186.85	\$ 6,635.57	\$ 4,910.00	\$ (1,725.57)
Office Expenses						
Office Supplies & Expenses - Admin	\$ 15.88	\$ -	\$ (15.88)	\$ 100.71	\$ -	\$ (100.71)
Postage	\$ -	\$ -	\$ -	\$ 365.00	\$ -	\$ (365.00)
Computer	\$ -	\$ -	\$ -	\$ 588.00	\$ 588.00	\$ -
Dues & Subscriptions	\$ -	\$ 15.00	\$ 15.00	\$ 1,084.99	\$ 105.00	\$ (979.99)
TOTAL Office Expenses	\$ 15.88	\$ 15.00	\$ (0.88)	\$ 2,138.70	\$ 693.00	\$ (1,445.70)
Maintenance expenses						
Supplies - Maintenance	\$ 3,124.51	\$ 350.00	\$ (2,774.51)	\$ 8,311.19	\$ 2,450.00	\$ (5,861.19)
Repairs & Maintenance - Building	\$ 4,149.45	\$ 4,200.00	\$ 50.55	\$ 35,940.03	\$ 29,400.00	\$ (6,540.03)
Extraordinary Maintenance	\$ -	\$ 4,000.00	\$ 4,000.00	\$ 7,982.78	\$ 28,000.00	\$ 20,017.22
Grounds/Lawn Care	\$ 4,664.00	\$ 1,500.00	\$ (3,164.00)	\$ 17,571.00	\$ 6,000.00	\$ (11,571.00)
Pest Control	\$ 495.00	\$ 450.00	\$ (45.00)	\$ 2,906.50	\$ 3,150.00	\$ 243.50
Snow Removal	\$ -	\$ -	\$ -	\$ 6,317.00	\$ 5,000.00	\$ (1,317.00)
Fire Prevention & Maintenance	\$ -	\$ 100.00	\$ 100.00	\$ -	\$ 700.00	\$ 700.00
Purchased Services-Maintenance	\$ 765.38	\$ 300.00	\$ (465.38)	\$ 2,070.07	\$ 2,100.00	\$ 29.93
Purchased Services-Cleaning	\$ -	\$ -	\$ -	\$ 3,262.45	\$ -	\$ (3,262.45)
TOTAL Maintenance expenses	\$ 13,198.34	\$ 10,900.00	\$ (2,298.34)	\$ 84,361.02	\$ 76,800.00	\$ (7,561.02)

Miscellaneous expenses						
Administrative Expense	\$ 13,451.79	\$ 1,000.00	\$ (12,451.79)	\$ 19,451.79	\$ 7,000.00	\$ (12,451.79)
Supplies-Admin	\$ -	\$ -	\$ -	\$ 75.00	\$ -	\$ (75.00)
Bank Fees	\$ -	\$ -	\$ -	\$ 100.00	\$ -	\$ (100.00)
Interest Expense	\$ 13.29	\$ 10.00	\$ (3.29)	\$ 93.73	\$ 70.00	\$ (23.73)
TOTAL Miscellaneous expenses	\$ 13,465.08	\$ 1,010.00	\$ (12,455.08)	\$ 19,720.52	\$ 7,070.00	\$ (12,650.52)
Management expense						
Management Fees	\$ 3,000.00	\$ 3,000.00	\$ -	\$ 21,000.00	\$ 21,000.00	\$ -
TOTAL Management expense	\$ 3,000.00	\$ 3,000.00	\$ -	\$ 21,000.00	\$ 21,000.00	\$ -
Professional, Permits and tax expenses						
Licenses & Permits - Admin	\$ 1,393.33	\$ 350.00	\$ (1,043.33)	\$ 1,503.33	\$ 2,450.00	\$ 946.67
Fees - Legal	\$ -	\$ -	\$ -	\$ -	\$ 1,500.00	\$ 1,500.00
TOTAL Professional, Permits and tax expenses	\$ 1,393.33	\$ 350.00	\$ (1,043.33)	\$ 1,503.33	\$ 3,950.00	\$ 2,446.67
Tax and insurance expenses						
Property Tax	\$ 1,226.09	\$ 1,226.09	\$ -	\$ 8,582.63	\$ 8,582.63	\$ -
Insurance	\$ 2,457.56	\$ 2,200.00	\$ (257.56)	\$ 17,202.92	\$ 15,400.00	\$ (1,802.92)
TOTAL Tax and insurance expenses	\$ 3,683.65	\$ 3,426.09	\$ (257.56)	\$ 25,785.55	\$ 23,982.63	\$ (1,802.92)
TOTAL Operating Expenses	\$ 37,834.43	\$ 21,966.09	\$ (15,868.34)	\$ 178,644.69	\$ 155,905.63	\$ (22,739.06)
TOTAL OPS EXPENSES	\$ 37,834.43	\$ 21,966.09	\$ (15,868.34)	\$ 178,644.69	\$ 155,905.63	\$ (22,739.06)
NET Ops Income (Loss)	\$ 22,636.25	\$ 36,938.91	\$ (14,302.66)	\$ 298,362.97	\$ 256,429.37	\$ 41,933.60
NET INCOME (LOSS)	\$ 22,636.25	\$ 36,938.91	\$ (14,302.66)	\$ 298,362.97	\$ 256,429.37	\$ 41,933.60

**Security Deposit Savings
Bank Reconcile History Report**

Balance Per Bank Statement as of 7/31/2025	871,964.15
Reconciled Bank Balan	871,964.15

Balance per GL as of 7/31/2025	871,964.15
Reconciled Balance Pe	871,964.15

Difference	0.00
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Cleared Items:

Cleared Other Items

Date	Tran #	Notes	Amount	Date Cleared
7/1/2025	JE 22866		36,608.00	7/31/2025
7/31/2025	JE 22844	Record Bank Interest	37.03	7/31/2025
Total Cleared Other Items			36,645.03	

**Routing 291880330
Bank Reconcile History Report**

Balance Per Bank Statement as of 7/31/2025	863,701.02
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Outstanding Deposits

Deposit Date	Deposit Number	Amount
7/6/2025	327	8,523.00
7/8/2025	328	8,029.50
7/11/2025	329	1,511.00
7/16/2025	330	3,244.00
7/22/2025	331	1,121.00
7/24/2025	332	897.00
7/28/2025	333	300.00
7/30/2025	334	1,879.00
7/31/2025	335	1,577.00
Plus: Outstanding Deposits		27,081.50

Outstanding Checks

Check Date	Check Number	Payee	Amount
6/25/2024	261	Patton, Hoversten & Berg, P.A.	1,259.00
5/30/2025	ACH	City of Faribault	53.74
7/16/2025	404	Sherwin Williams Co	74.94
Less: Outstanding Checks			1,387.68

Reconciled Bank Balance	889,394.84
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Balance per GL as of 7/31/2025	889,394.84
Reconciled Balance Per G/L	889,394.84

Difference	0.00
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Cleared Items:

Cleared Checks

Date	Tran #	Notes	Amount	Date Cleared
7/1/2025	ACH	City of Faribault	1.91	7/31/2025
7/2/2025	393	Cornerstone Management Services LLC	5,500.00	7/31/2025
7/7/2025	ACH	City of Faribault	9.17	7/31/2025
7/7/2025	ACH	City of Faribault	14.21	7/31/2025
7/7/2025	ACH	City of Faribault	14.21	7/31/2025
7/7/2025	ACH	City of Faribault	15.02	7/31/2025
7/7/2025	ACH	City of Faribault	15.02	7/31/2025
7/7/2025	ACH	City of Faribault	14.21	7/31/2025
7/7/2025	ACH	City of Faribault	15.02	7/31/2025

7/7/2025	ACH	City of Faribault	14.21	7/31/2025
7/7/2025	ACH	City of Faribault	47.31	7/31/2025
7/7/2025	ACH	City of Faribault	59.71	7/31/2025
7/7/2025	ACH	Xcel Energy	33.83	7/31/2025
7/9/2025	ACH	Xcel Energy	107.20	7/31/2025
7/10/2025	ACH	Xcel Energy	63.68	7/31/2025
7/16/2025	395	Advanced Facilities	4,000.00	7/31/2025
7/16/2025	396	Environmental Pest Management	212.50	7/31/2025
7/16/2025	397	Faribault Ace Hardware & Ace Sports	298.51	7/31/2025
7/16/2025	398	Faribault Fleet Supply	119.99	7/31/2025
7/16/2025	399	Faribault Interiors Inc	2,660.00	7/31/2025
7/16/2025	400	Faribo Plumbing & Heating	150.00	7/31/2025
7/16/2025	401	HD Supply Facilities Maintenance, Ltd.	69.69	7/31/2025
7/16/2025	402	J&J All Season Lawn Care LLC	2,952.00	7/31/2025
7/16/2025	403	Property Pros of Faribault, LLC	5,939.00	7/31/2025
7/16/2025	405	Yardi Systems, Inc.	294.00	7/31/2025
7/17/2025	406	Cornerstone Management - Credit Card	1,311.58	7/31/2025
7/21/2025	ACH	Xcel Energy	6.48	7/31/2025
7/22/2025	ACH	FLOM Disposal Service (ACH)	158.55	7/31/2025
7/22/2025	ACH	FLOM Disposal Service (ACH)	21.54	7/31/2025
Total Cleared Checks			24,118.55	

Cleared Deposits

Date	Tran #	Notes	Amount	Date Cleared
7/6/2025	326		36,608.00	7/31/2025
Total Cleared Deposits			36,608.00	

Cleared Other Items

Date	Tran #	Notes	Amount	Date Cleared
7/1/2025	JE 22866		-36,608.00	7/31/2025
7/31/2025	JE 22846	record bank interest	37.20	7/31/2025
Total Cleared Other Items			-36,570.80	

Prepaid Expenses

Public Housing HRA

Month = Jul 2025

Date	Description	Expense Account #	Invoice Payment	Period Covered	Months Remaining	Monthly Expense	Prepaid Balance
7/18/25	HDS, LLC	6355.00	1045.00	7/1/2025-9/30/2025	2	348.33	696.67

Balance	\$ 696.67
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Prepaid Insurance
Public Housing HRA
Month = Jul 2025

	Expense 6320	Payments	(Accrued)/Prepaid 1331
Balance at 12/31/24	\$ -	\$ -	\$ -
January Accrual/Payment	2,457.56	29,490.75	27,033.19
February Accrual	2,457.56		24,575.63
March Accrual	2,457.56		22,118.07
April Accrual	2,457.56		19,660.51
May Accrual	2,457.56		17,202.95
June Accrual	2,457.56		14,745.39
July Accrual	2,457.56		12,287.83
Totals	<u>\$ 17,202.92</u>	<u>\$ 29,490.75</u>	

General Ledger

Public Housing HRA

Period = Jan 2024-Jul 2025

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	
Public Housing HRA	12/15/2023	01-2024	Healy Construction Co., Inc.	P-25805	1100	39,945.50	0.00	45,415.50	Reversed by ctrl# 26718
Public Housing HRA	12/15/2023	02-2024	Healy Construction Co., Inc.	P-26718	1100-26718	0.00	39,945.50	5,470.00	:Prog Gen Reverses invoice ctrl# 25805
Public Housing HRA	12/28/2023	01-2024	Faribo Air Conditioning & Heating, Inc.	P-24544	20277	2,303.00	0.00	7,773.00	
Public Housing HRA	4/1/2024	04-2024	:Reclass Expense P-28534	J-14305	:Reclass P-28534	4,025.00	0.00	11,798.00	:Reclass Expense P-28534
Public Housing HRA	6/6/2024	06-2024	Faribault Interiors Inc	P-32666	50152	12,400.00	0.00	24,198.00	
Public Housing HRA	9/13/2024	09-2024	Faribo Air Conditioning & Heating, Inc.	P-37955	21439	4,920.00	0.00	29,118.00	
Public Housing HRA	9/18/2024	09-2024	Faribo Air Conditioning & Heating, Inc.	P-37261	21375	5,253.00	0.00	34,371.00	
Public Housing HRA	9/23/2024	09-2024	Faribault Interiors Inc	P-38235	46162	6,170.00	0.00	40,541.00	
Public Housing HRA	9/25/2024	09-2024	Faribo Air Conditioning & Heating, Inc.	P-37550	21464	1,287.50	0.00	41,828.50	
Public Housing HRA	1/2/2025	01-2025	Property Pros of Faribault, LLC	P-41714	7780	4,315.82	0.00	46,144.32	
Public Housing HRA	1/2/2025	01-2025	Reclassify Property Pros Invoice	J-20441	Reclassify Property Pros Invoice	0.00	4,315.82	41,828.50	Reclassify Property Pros Invoice
Public Housing HRA	2/6/2025	02-2025	Property Pros of Faribault, LLC	P-43016	7820	2,005.00	0.00	43,833.50	
Public Housing HRA	2/6/2025	03-2025	CCS Cleaning and Restoration	P-45104	1586	5,798.00	0.00	49,631.50	
Public Housing HRA	2/6/2025	04-2025	Faribo Plumbing & Heating	P-46233	64757	1,256.00	0.00	50,887.50	
Public Housing HRA	2/25/2025	06-2025	Faribault Interiors Inc	P-48340	50541	2,060.00	0.00	52,947.50	
Public Housing HRA	3/3/2025	03-2025	Probuilt Construction LLC	P-45109	1816SHUMWAYAVE-BB	21,901.83	0.00	74,849.33	1st payment
Public Housing HRA	3/3/2025	03-2025	Probuilt Construction LLC	P-45109	1816SHUMWAYAVE-BB	21,901.82	0.00	96,751.15	2nd payment
Public Housing HRA	3/4/2025	03-2025	Brian Erickson Construction	P-44054	83	1,504.00	0.00	98,255.15	Reversed by ctrl# 45284
Public Housing HRA	3/4/2025	03-2025	Brian Erickson Construction	P-45284	83-	0.00	1,504.00	96,751.15	:Prog Gen Reverses invoice ctrl# 44054
Public Housing HRA	4/4/2025	04-2025	Check from Insurance	J-21507	Check from Insurance	0.00	55,422.47	41,328.68	Check from Insurance
			Net Change=41,328.68			142,516.47	101,187.79	41,328.68 = Ending Balance =	
						142,516.47	101,187.79		

General Ledger
Public Housing HRA
Period = Jan 2024-Jul 2025
Book = Accrual

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

Payables Aging Report

Period: -07/2025
As of : 07/31/2025

Payee Name	Invoice Property	Invoice Date	Due Date	Account	Invoice #	Current Owed	0-30 Owed	31-60 Owed	61-90 Owed	90+ Owed	Notes
Advanced Facilities											
	Public Housin	7/31/2025	7/31/2025	6212 Repairs	PublicHRA21	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	
Amazon Capital Services											
	Public Housin	7/24/2025	7/24/2025	6850 Office S	1F6G-RXLQ-3	15.88	15.88	0.00	0.00	0.00	
	Public Housin	7/21/2025	7/21/2025	6216 Supplies	1DNT-Q7TQ--	33.66	33.66	0.00	0.00	0.00	
Amazon Capital Services						49.54	49.54	0.00	0.00	0.00	
Chadderdon Lumber, INC											
	Public Housin	6/6/2025	6/6/2025	6212 Repairs	215285	148.00	0.00	148.00	0.00	0.00	
Chadderdon Lumber, INC						148.00	0.00	148.00	0.00	0.00	
City of Faribault											
	Public Housin	7/10/2025	7/10/2025	6430 Water a	005090-000 C	14.21	14.21	0.00	0.00	0.00	
	Public Housin	7/10/2025	7/10/2025	6430 Water a	005090-001 C	14.21	14.21	0.00	0.00	0.00	
	Public Housin	7/10/2025	7/10/2025	6430 Water a	005090-004 C	15.02	15.02	0.00	0.00	0.00	
	Public Housin	7/10/2025	7/10/2025	6430 Water a	005090-006 C	15.03	15.03	0.00	0.00	0.00	
	Public Housin	7/10/2025	7/10/2025	6430 Water a	005090-007 C	14.24	14.24	0.00	0.00	0.00	
	Public Housin	7/10/2025	7/10/2025	6430 Water a	005090-016 C	15.75	15.75	0.00	0.00	0.00	
	Public Housin	7/10/2025	7/10/2025	6430 Water a	005090-026 C	14.21	14.21	0.00	0.00	0.00	
	Public Housin	7/31/2025	7/31/2025	6885 Adminis	1260	19,451.79	19,451.79	0.00	0.00	0.00	
City of Faribault						19,554.46	19,554.46	0.00	0.00	0.00	
Environmental Pest Management											
	Public Housin	7/3/2025	7/3/2025	6227 Pest Con	75555	277.50	277.50	0.00	0.00	0.00	
	Public Housin	7/15/2025	7/15/2025	6227 Pest Con	75873	175.00	175.00	0.00	0.00	0.00	
	Reversed by c	Public Housin	7/8/2025	7/8/2025	6227 Pest Con	75631	42.50	42.50	0.00	0.00	0.00 Reversed by ctrl# 49864
Environmental Pest Management						495.00	495.00	0.00	0.00	0.00	
Faribault Ace Hardware & Ace Sports											
	Public Housin	7/9/2025	7/9/2025	6216 Supplies	507780/1	67.16	67.16	0.00	0.00	0.00	
	Public Housin	7/28/2025	7/28/2025	6216 Supplies	508369/1	28.77	28.77	0.00	0.00	0.00	
Faribault Ace Hardware & Ace Sports						95.93	95.93	0.00	0.00	0.00	
Faribo Plumbing & Heating											
	Public Housin	7/14/2025	7/14/2025	6219 Purchas	65522	165.38	165.38	0.00	0.00	0.00	
Faribo Plumbing & Heating						165.38	165.38	0.00	0.00	0.00	
FLOM Septic Service											
	Public Housin	6/25/2025	6/25/2025	6219 Purchas	20487	600.00	0.00	600.00	0.00	0.00	
FLOM Septic Service						600.00	0.00	600.00	0.00	0.00	
HDS, LLC DBA Kanso Software											
	Public Housin	7/18/2025	7/18/2025	1330 Prepaid	2025-17379	1,045.00	1,045.00	0.00	0.00	0.00	04/01/2025 - 06/30/2025
	Public Housin	7/18/2025	7/18/2025	1330 Prepaid	2025-17380	1,045.00	1,045.00	0.00	0.00	0.00	07/01/2025 - 09/30/2025
HDS, LLC DBA Kanso Software						2,090.00	2,090.00	0.00	0.00	0.00	
Property Pros of Faribault, LLC											
	Public Housin	7/31/2025	7/31/2025	6225 Ground:	8054	3,628.00	3,628.00	0.00	0.00	0.00	
	Public Housin	7/31/2025	7/31/2025	6225 Ground:	8055	1,036.00	1,036.00	0.00	0.00	0.00	
Property Pros of Faribault, LLC						4,664.00	4,664.00	0.00	0.00	0.00	
Sherwin Williams Co											
	Public Housin	7/2/2025	7/2/2025	6216 Supplies	8105-5	622.28	622.28	0.00	0.00	0.00	
	Public Housin	7/7/2025	7/7/2025	6216 Supplies	8223-6	438.78	438.78	0.00	0.00	0.00	

Sherwin Williams Co					1,061.06	1,061.06	0.00	0.00	0.00
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The Sherwin Williams Co.

Public Housin	7/4/2025	7/4/2025	6216 Supplies 2536-0		622.28	622.28	0.00	0.00	0.00
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The Sherwin Williams Co.					622.28	622.28	0.00	0.00	0.00
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Xcel Energy

Public Housin	7/8/2025	7/8/2025	6410 Electrici 51-7027671-4		116.64	116.64	0.00	0.00	0.00 Common Area
Public Housin	7/8/2025	7/8/2025	6420 Gas 51-7027671-4		41.10	41.10	0.00	0.00	0.00 Common Area
Public Housin	7/8/2025	7/8/2025	6410 Electrici 51-4282073-7		35.79	35.79	0.00	0.00	0.00 Outdoor Lighting
Public Housin	6/9/2025	6/9/2025	6410 Electrici 51-7050560-5		21.16	0.00	21.16	0.00	0.00 1816 Shumway
Public Housin	6/9/2025	6/9/2025	6420 Gas 51-7050560-5		18.56	0.00	18.56	0.00	0.00 1816 Shumway
Public Housin	7/9/2025	7/9/2025	6410 Electrici 51-7050560-5		90.83	90.83	0.00	0.00	0.00 1816 Shumway
Public Housin	7/9/2025	7/9/2025	6420 Gas 51-7050560-5		16.51	16.51	0.00	0.00	0.00 1816 Shumway

Xcel Energy					340.59	300.87	39.72	0.00	0.00
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Grand Total					33,886.24	33,098.52	787.72	0.00	0.00
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Payments in Lieu-Taxes Payable

Public Housing HRA

Month = Jul 2025

	Expense 6350	Payments	(Accrued)/Prepaid 2230
Balance at 12/31/24	\$ -	\$ -	\$ -
January Accrual	1,226.09	-	1,226.09
February Accrual	1,226.09	-	2,452.18
March Accrual	1,226.09	-	3,678.27
April Accrual	1,226.09	-	4,904.36
May Payment/Accrual	1,226.09	8,293.27	(2,162.82)
June Accrual	1,226.09	-	(936.73)
July Accrual	1,226.09	-	289.36
Totals	\$ 8,582.63	\$ 8,293.27	

General Ledger
 Public Housing HRA
 Month = Jul 2025
 Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Nun Reference	Debit	Credit	Balance	Remarks
2246			Accrued Expenses				0.00	= Beginning Balance =
Public Housing HRA	7/31/2025	07-2025	To accrue for trash disposal	J-22924	0.00	158.55	-158.55	To accrue for trash disposal
			Net Change=-158.55		0.00	158.55	-158.55	= Ending Balance =
					0.00	158.55		

General Ledger
 Public Housing HRA
 Month = Jul 2025
 Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Num	Reference	Debit	Credit	Balance	Remarks
2352			Due to- Other Governments					0.00 = Beginning Balance =	
Public Housing HRA	6/30/2025	06-2025	Reclassify Due From	J-22606	Reclassify Due From	0.00	140,030.00	-140,030.00	Reclassify Due From
			Net Change=-140,030.00			0.00	140,030.00	-140,030.00 = Ending Balance =	
						0.00	140,030.00		

General Ledger
 Public Housing HRA
 Period = Jul 2024-Jul 2025
 Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Number	Reference	Debit	Credit	Balance	Remarks
2516			Due to Affiliate					0.00	= Beginning Balance =
Public Housing HRA	7/3/2024	07-2024	Deposit into wrong accounts	J-17835	Deposit into wrong accounts	0.00	33,587.00	-33,587.00	Deposit into wrong accounts
Public Housing HRA	8/1/2024	08-2024	Deposit into wrong account	J-18533	Deposit into wrong account	0.00	30,591.00	-64,178.00	Deposit into wrong account
Public Housing HRA	9/1/2024	09-2024	Payment of HRA's Insurance from Robinwood	J-18856	Payment of HRA's Insurance from Robinwood	0.00	24,298.00	-88,476.00	Payment of HRA's Insurance from Robinwood
Public Housing HRA	11/18/2024	11-2024	Deposit into wrong property	J-19554	Deposit into wrong property	0.00	694.00	-89,170.00	Deposit into wrong property
Public Housing HRA	2/28/2025	02-2025	Deposits into other account	J-20781	Deposits into other account	0.00	758.50	-89,928.50	Deposits into other account
			Net Change=-89,928.50			0.00	89,928.50	-89,928.50	= Ending Balance =
			Due to Robinwood			0.00	89,928.50		

General Ledger

Public Housing HRA

Period = Jan 2023-Jul 2025

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 =	
						<u>0.00</u>	<u>250,000.00</u>		

This is to be paid TO the HRA General Fund

General Ledger
 Public Housing HRA
 Period = Jan 2023-Jul 2025
 Book = Accrual

Property Name	Date	Period	Person/Description	CTRL Nun 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	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 =
					<u>0.00</u>	<u>98,719.77</u>		

Payables Aging Report

Period: -08/2025

As of: 08/06/2025

Payee Name	Invoice Property	Invoice Date	Due Date	Account	Invoice #	Current Owed	0-30 Owed	31-60 Owed	61-90 Owed	Over 90 Owed	Notes
Advanced Facilities											
	Public Housing HRA	7/31/2025	7/31/2025	6212 Repairs & Mainte	PublicHRA21	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	
Amazon Capital Services											
	Public Housing HRA	7/24/2025	7/24/2025	6850 Office Supplies &	1F6G-RXLQ-3R4R	15.88	15.88	0.00	0.00	0.00	
	Public Housing HRA	7/21/2025	7/21/2025	6216 Supplies - Mainte	1DNT-Q7TQ-4V6H	33.66	33.66	0.00	0.00	0.00	
Amazon Capital Services						49.54	49.54	0.00	0.00	0.00	
Chadderdon Lumber, INC											
	Public Housing HRA	6/6/2025	6/6/2025	6212 Repairs & Mainte	215285	148.00	0.00	0.00	148.00	0.00	
Chadderdon Lumber, INC						148.00	0.00	0.00	148.00	0.00	
City of Faribault											
	Public Housing HRA	7/10/2025	7/10/2025	6430 Water and Sewer	005090-000 07/10/2025	14.21	14.21	0.00	0.00	0.00	
	Public Housing HRA	7/10/2025	7/10/2025	6430 Water and Sewer	005090-001 07/10/2025	14.21	14.21	0.00	0.00	0.00	
	Public Housing HRA	7/10/2025	7/10/2025	6430 Water and Sewer	005090-004 07/10/2025	15.02	15.02	0.00	0.00	0.00	
	Public Housing HRA	7/10/2025	7/10/2025	6430 Water and Sewer	005090-006 07/10/2025	15.03	15.03	0.00	0.00	0.00	
	Public Housing HRA	7/10/2025	7/10/2025	6430 Water and Sewer	005090-007 07/10/2025	14.24	14.24	0.00	0.00	0.00	
	Public Housing HRA	7/10/2025	7/10/2025	6430 Water and Sewer	005090-016 07/10/2025	15.75	15.75	0.00	0.00	0.00	
	Public Housing HRA	7/10/2025	7/10/2025	6430 Water and Sewer	005090-026 07/10/2025	14.21	14.21	0.00	0.00	0.00	
	Public Housing HRA	7/31/2025	7/31/2025	6885 Administrative Ex	1260	19,451.79	19,451.79	0.00	0.00	0.00	
City of Faribault						19,554.46	19,554.46	0.00	0.00	0.00	
Environmental Pest Management											
	Public Housing HRA	7/8/2025	7/8/2025	6227 Pest Control	75631	42.50	42.50	0.00	0.00	0.00	
	Public Housing HRA	7/3/2025	7/3/2025	6227 Pest Control	75555	277.50	0.00	277.50	0.00	0.00	
	Public Housing HRA	7/15/2025	7/15/2025	6227 Pest Control	75873	175.00	175.00	0.00	0.00	0.00	
Environmental Pest Management						495.00	217.50	277.50	0.00	0.00	
Faribault Ace Hardware & Ace Sports											
	Public Housing HRA	7/9/2025	7/9/2025	6216 Supplies - Mainte	507780/1	67.16	67.16	0.00	0.00	0.00	
	Public Housing HRA	7/28/2025	7/28/2025	6216 Supplies - Mainte	508369/1	28.77	28.77	0.00	0.00	0.00	
Faribault Ace Hardware & Ace Sports						95.93	95.93	0.00	0.00	0.00	
Faribo Plumbing & Heating											
	Public Housing HRA	7/14/2025	7/14/2025	6219 Purchased Service	65522	165.38	165.38	0.00	0.00	0.00	
Faribo Plumbing & Heating						165.38	165.38	0.00	0.00	0.00	
FLOM Disposal Service (ACH)											
	Public Housing HRA	6/25/2025	6/25/2025	6450 Trash Disposal	409110024428 06/25/2025	158.55	0.00	158.55	0.00	0.00	
	Public Housing HRA	6/25/2025	6/25/2025	6450 Trash Disposal	409110024430 06/25/2025	21.54	0.00	21.54	0.00	0.00	
FLOM Disposal Service (ACH)						180.09	0.00	180.09	0.00	0.00	
FLOM Septic Service											
	Public Housing HRA	6/25/2025	6/25/2025	6219 Purchased Service	20487	600.00	0.00	600.00	0.00	0.00	
FLOM Septic Service						600.00	0.00	600.00	0.00	0.00	
HDS, LLC DBA Kanso Software											
	Public Housing HRA	7/18/2025	7/18/2025	1330 Prepaid Expenses	2025-17379	1,045.00	1,045.00	0.00	0.00	0.00	0.00 04/01/2025 - 06/30/2025
	Public Housing HRA	7/18/2025	7/18/2025	1330 Prepaid Expenses	2025-17380	1,045.00	1,045.00	0.00	0.00	0.00	0.00 07/01/2025 - 09/30/2025
HDS, LLC DBA Kanso Software						2,090.00	2,090.00	0.00	0.00	0.00	
Property Pros of Faribault, LLC											
	Public Housing HRA	7/31/2025	7/31/2025	6225 Grounds/Lawn Ca	8054	3,628.00	3,628.00	0.00	0.00	0.00	
	Public Housing HRA	7/31/2025	7/31/2025	6225 Grounds/Lawn Ca	8055	1,036.00	1,036.00	0.00	0.00	0.00	
Property Pros of Faribault, LLC						4,664.00	4,664.00	0.00	0.00	0.00	

Payables Aging Report

Period: -08/2025

As of: 08/06/2025

Payee Name	Invoice Property	nvoice Date	Due Date	Account	Invoice #	Current Owed	0-30 Owed	31-60 Owed	61-90 Owed	Over 90 Owed	Notes
ServiceMaster by Ayotte											
	Public Housing HRA	8/1/2025	8/1/2025	6235 Purchased Service	912375	473.44	473.44	0.00	0.00	0.00	
ServiceMaster by Ayotte						473.44	473.44	0.00	0.00	0.00	
Sherwin Williams Co											
	Public Housing HRA	7/2/2025	7/2/2025	6216 Supplies - Mainte	8105-5	622.28	0.00	622.28	0.00	0.00	
	Public Housing HRA	7/7/2025	7/7/2025	6216 Supplies - Mainte	8223-6	438.78	0.00	438.78	0.00	0.00	
Sherwin Williams Co						1,061.06	0.00	1,061.06	0.00	0.00	
The Sherwin Williams Co.											
	Public Housing HRA	7/4/2025	7/4/2025	6216 Supplies - Mainte	2536-0	622.28	0.00	622.28	0.00	0.00	
The Sherwin Williams Co.						622.28	0.00	622.28	0.00	0.00	
Xcel Energy											
	Public Housing HRA	6/20/2025	6/20/2025	6410 Electricity	51-7055687-1 06/20/2025	4.38	0.00	4.38	0.00	0.00	904 A
	Public Housing HRA	6/20/2025	6/20/2025	6420 Gas	51-7055687-1 06/20/2025	2.10	0.00	2.10	0.00	0.00	904 A
	Public Housing HRA	7/8/2025	7/8/2025	6410 Electricity	51-7027671-4 07/08/2025	116.64	116.64	0.00	0.00	0.00	Common Area
	Public Housing HRA	7/8/2025	7/8/2025	6420 Gas	51-7027671-4 07/08/2025	41.10	41.10	0.00	0.00	0.00	Common Area
	Public Housing HRA	7/8/2025	7/8/2025	6410 Electricity	51-4282073-7 07/08/2025	35.79	35.79	0.00	0.00	0.00	Outdoor Lighting
Xcel Energy						200.01	193.53	6.48	0.00	0.00	
Grand Total						34,399.19	31,503.78	2,747.41	148.00	0.00	

Summary Check Register

Period = 08/2025-09/2025

Date = 08/06/2025 - 09/03/2025

Person	Propert	Date	Amount	Payment#
Advanced Facilities	Housin	8/13/2025	4,000.00	407
Amazon Capital Services	Housin	8/13/2025	49.54	408
Chadderdon Lumber, INC	Housin	8/13/2025	148.00	409
Environmental Pest Managemet	Housin	8/13/2025	452.50	410
Faribault Ace Hardware & Ace	Housin	8/13/2025	95.93	411
Faribo Plumbing & Heating	Housin	8/13/2025	165.38	412
HDS, LLC DBA Kanso Softwai	Housin	8/13/2025	2,090.00	413
Property Pros of Faribault, LLC	Housin	8/13/2025	4,664.00	414
ServiceMaster by Ayotte	Housin	8/13/2025	473.44	415
Sherwin Williams Co	Housin	8/13/2025	1,061.06	416
The Sherwin Williams Co.	Housin	8/13/2025	622.28	417
Cornerstone Management Servi	Housin	8/14/2025	5,500.00	418
Cornerstone Management Servi	Housin	9/2/2025	5,500.00	419
City of Faribault	Housin	9/3/2025	19,451.79	420
FLOM Septic Service	Housin	9/3/2025	600.00	421
			44,873.92	
Check Run Comparison				
07/09//2025 Check Authorization Total			\$33,873.92	
Checks Authorized From Aging Report			\$33,873.92	
Check Authorized not from Aging			\$0.00	
Cornerstone Management Fees			\$11,000.00	
Total			\$44,873.92	

Payables Aging Report

Period: -09/2025

As of: 09/03/2025

Payee Name	Invoice	Property	Invoice Date	Due Date	Account	Invoice #	Current Owed	0-30 Owed	31-60 Owed	61-90 Owed	Over 90 Owed	Notes
Advanced Facilities												
		Public Housing HRA	8/31/2025	8/31/2025	6212 Repairs & Maint	PublicHRA22	4,000.00	4,000.00	0.00	0.00	0.00	
Advanced Facilities							4,000.00	4,000.00	0.00	0.00	0.00	
City of Faribault												
		Public Housing HRA	8/7/2025	8/7/2025	6430 Water and Sewer	005090-000 08/07/2025	14.21	14.21	0.00	0.00	0.00	
		Public Housing HRA	8/7/2025	8/7/2025	6430 Water and Sewer	005090-001 08/07/2025	14.21	14.21	0.00	0.00	0.00	
		Public Housing HRA	8/7/2025	8/7/2025	6430 Water and Sewer	005090-004 08/07/2025	15.02	15.02	0.00	0.00	0.00	
		Public Housing HRA	8/7/2025	8/7/2025	6430 Water and Sewer	005090-006 08/07/2025	15.02	15.02	0.00	0.00	0.00	
		Public Housing HRA	8/7/2025	8/7/2025	6430 Water and Sewer	005090-007 08/07/2025	14.21	14.21	0.00	0.00	0.00	
		Public Housing HRA	8/7/2025	8/7/2025	6430 Water and Sewer	005090-016 08/07/2025	15.87	15.87	0.00	0.00	0.00	
		Public Housing HRA	8/7/2025	8/7/2025	6430 Water and Sewer	005090-026 08/07/2025	14.21	14.21	0.00	0.00	0.00	
City of Faribault							102.75	102.75	0.00	0.00	0.00	
Faribault Ace Hardware & Ace Sports												
		Public Housing HRA	8/19/2025	8/19/2025	6216 Supplies - Maint	509303/1	32.68	32.68	0.00	0.00	0.00	
		Public Housing HRA	8/19/2025	8/19/2025	6216 Supplies - Maint	509306/1	13.49	13.49	0.00	0.00	0.00	
Faribault Ace Hardware & Ace Sports							46.17	46.17	0.00	0.00	0.00	
Xcel Energy												
		Public Housing HRA	7/8/2025	7/8/2025	6410 Electricity	51-7027671-4 07/08/2025	116.64	0.00	116.64	0.00	0.00	Common Area
		Public Housing HRA	7/8/2025	7/8/2025	6420 Gas	51-7027671-4 07/08/2025	41.10	0.00	41.10	0.00	0.00	Common Area
		Public Housing HRA	8/6/2025	8/6/2025	6410 Electricity	51-4282073-7 08/06/2025	35.61	35.61	0.00	0.00	0.00	Outdoor Lighting
Xcel Energy							193.35	35.61	157.74	0.00	0.00	
Grand Total							4,342.27	4,184.53	157.74	0.00	0.00	



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Thomas Furman - Executive Director
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: September 8, 2025
SUBJECT: Reassignment of FDC Buildings

BACKGROUND:

Summary Timeline — Downtown Buildings Acquisition & City Involvement (DIG → FDC)

1. Initial Proposal and Commitments — March–April 2022

- **March 17, 2022 (EDA)** – DIG Holdings LLC proposes to acquire and rehabilitate 13 downtown buildings (~\$10–11M total). Requests \$1M public assistance (\$500K EDA, \$500K HRA).
- Conflicts of interest noted; Chair Rod Gramse and Matt Drevlow recuse themselves.
- Conditions imposed: funding is one-time only; no additional requests permitted for these properties.
- **April 11, 2022 (HRA)** – Approves preliminary agreement for \$500K forgivable loan.
- **April 21, 2022 (EDA)** – Approves preliminary agreement.

2. Entity Change and Project Approach — August–October 2022

- DIG Holdings transitions to Faribault Downtown Central LLC (FDC).
- Strategy shifts from 7–10 year hold to shorter-term resale to vetted buyers.
- HRA and EDA reaffirm funding commitments with the one-time funding condition intact.
- Downtown Revitalization Program Policies adopted to formalize funding parameters and business subsidy compliance.

3. Phase 1 Funding and Allocation Changes — December 2022

- **Dec 27–28, 2022** – FDC requests to reallocate Phase 1 funding to buildings outside original plan; legal counsel advises board approval required.

- Despite this, Phase 1 disbursements proceed: \$250K EDA + \$250K HRA.

4. Progress Reports and Phase 2 Requests — 2023

- **May–June 2023** – FDC reports Phase 1 funds mostly spent on roofs, HVAC, and two patios. Housing units reduced from 27 → 24; timeline delays noted.
- **June–August 2023** – Phase 2 work/funding requests initiated **before Phase 1 close-out**.
- **August 2023 (EDA)** – Approves \$500K Phase 2 loan at 7% interest (repayable to EDA fund).

5. Phase 1 Close-Out and Ownership Changes — Late 2023–2024

- **Oct–Dec 2023** – Phase 1 inspections remain incomplete; Phase 2 work underway.
- **Feb 28, 2024** – Joint meeting confirms no additional funding planned; reaffirmed that new owners must seek board approval for any City funds.
- **Oct–Dec 2024** – Ownership of 311 Central Avenue transferred to Pipho Partners LLC. Initially denied due to insufficient info; later approved with exemptions to certain loan terms and mortgage subordination.

6. Property-Specific Contract Amendment — January 2025

- **Jan 16, 2025** – Recorded agreements for 311 Central Avenue remove the “no additional funding” restriction for this property only, allowing the new investor to apply for City funding in the future.
- The original one-time funding restriction remains in place for all other FDC properties unless individually amended.

Key Patterns / Observations

- **Organizational & Strategic Changes** – Transition from DIG to FDC included a shift from long-term hold → shorter-term resale.
- **Overlapping Funding Phases** – Phase 2 began before Phase 1 was fully closed out, contributing to administrative and oversight challenges.
- **Repeated Approvals / Reaffirmations** – Funding commitments required multiple board reaffirmations due to entity, strategy, and property changes.
- **Preservation of Funding Limitations** – One-time funding condition generally upheld, except for 311 Central Avenue in 2025.
- **Compliance Delays** – Phase 1 inspections and close-out lagged, yet Phase 2 disbursements proceeded.

- **Evolving Deliverables** – Housing unit targets reduced; timelines extended; some focus shifted toward commercial use.
- **Frequent Scope Adjustments** – Reallocation of funding across buildings occurred multiple times post-approval.

REQUESTED ACTION:

Staff Recommendation – FDC Property Reassignments

Staff recommends that the HRA not consider or take action on any requests for reassignment of FDC-owned properties until the following conditions are satisfied:

1. **Completion of Phase 2** – FDC must fully close out Phase 2 of the rehabilitation work, including all inspections and documentation required under the loan agreements.
2. **Submission of Sources and Uses** – FDC must provide a detailed accounting of all project funds received to date, demonstrating allocation of funds in accordance with approved plans.
3. **Tenant Impact Documentation (311 Central Avenue)** – FDC must provide written confirmation that the reassignment of 311 Central Avenue did not involve evictions or forced tenant removals.

Only after these requirements have been met in full will the HRA place property reassignment requests on its agenda for consideration.

These steps will ensure that the HRA has a complete record of project outcomes and financial flows. Contingent on satisfactory completion of these requirements, the HRA will be in a position to consider approval of reassignments.

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: September 8, 2025
SUBJECT: MN NAHRO Commissioner Training

BACKGROUND:

On August 28, five of our six commissioners participated in the Minnesota NAHRO "Understanding the HRA Financial Position" training — part of the HRA Commissioner Online Series delivered by The Nelrod Company. We'd like those attendees to share key insights and how the session might inform our financial oversight and decision-making. Looking ahead, **Session 3: Building the Effective Partnership Between the Board and Executive Director** is scheduled for **October 23 (3:00–5:00 p.m.)**. Those interested in attending are encouraged to indicate their availability, and staff will facilitate registration.

REQUESTED ACTION:

Commissioners who are able to attend the October 23 training, "*Building the Effective Partnership Between the Board and Executive Director*", are asked to commit and confirm their participation at this meeting. Staff will register those who commit and ensure materials are provided in advance.

ATTACHMENTS:

1. Commissioner-Online-Series-Flyer-2025-UPDATED-DATES



HRA Commissioner 4 Part Online Series

Begins June 2025

Minnesota NAHRO is excited to offer an online series tailored specifically for Housing Authority Commissioners. Our Online Commissioner Series will feature four sessions that cover the multifaceted role of a commissioner in an easy to access online format.

TRAINER: Our series will be provided by the national experts at The Nelrod Company. The Nelrod Company specializes in providing management, planning, and training services to the affordable and assisted housing industry

WHEN: Each session will be no more than 2 hours on the last Thursday of June, August, and October, plus early December. Our first event will be Thursday, June 26 at 3:00pm. The series continues throughout 2025 in August, October, and wraps up in early December. Recording option available.

TOPICS: Each session addresses a key element of the unique and important leadership role of an HRA Commissioner. Our series will address the following timely topics:

Session 1: HRA Commissioner Role and Responsibilities

Session 2: Understanding the HRA Financial Position

Session 3: Building the Effective Partnership Between the Board and Executive Director

Session 4: What the HRA Board Needs to Know About ED Salaries and Benefits

PRICING: Two options and two ways to SAVE!

- Bundle Option Per Commissioner – Get the Full Series & SAVE **BEST DEAL!**
Get all 4 sessions for one price: \$375 per person with Minnesota NAHRO member discount, \$550 bundle for non-members
- Individual Sessions - \$95 for Minnesota NAHRO members, \$145 non-members

[REGISTER ONLINE AT WWW.MNNAHRO.ORG/events](http://WWW.MNNAHRO.ORG/events)



Commissioner Roles & Responsibilities

In this session, participants will learn roles and responsibilities, board and executive functions, and how to get the most out of your board meetings. A Commissioner Resource Guide, with sample forms and resources, will be provided to help board members prepare for their position and provide consistency with board functions. This session provides a functional learning experience for new and experienced Commissioners. Topics include:

- Governance of the Authority
- Legal Documents and Agreements
- Plans and Policies Requiring Board Approval and more...

Understanding the PHA's Financial Position

Financial reports made easy. Learn the essentials about Agency budgets and financial reports. Attendees will learn where PHA income is derived from and the types of expenditures that a PHA can undertake. The session will include:

- Understanding Financial Basics and Terminology
- Financial Reports the Board Should be Receiving on a Regular Basis
- Using Financial Reports to Analyze and Assess the Agency's Performance and Status

Building An Effective Partnership: The Board & Executive Director

Batman and Robin, Captain Kirk and Mr. Spock, Sherlock Holmes and Dr. Watson...great pairings are hard to come by. Learn the essential factors in a productive Commissioner - Executive Director relationship. Developed from the trenches, we will examine the core competencies Commissioners and Executive Directors must have for a successful, functional, and effective partnership.

What you Need to Know About Salaries & Benefits

The Department of Labor – Another Federal Agency with Rules You Must Follow! Do your salaried employees meet all three (3) tests that must be applied to determine if they are being paid correctly? Topics include:

- Are you paying compensatory time correctly?
- Who is eligible for overtime pay?
- Commissioners who attend this session will learn how to be compliant with salaries, overtime, compensatory time, and benefit rules under the Fair Labor Standards Act.

[REGISTER ONLINE AT WWW.MNNAHRO.ORG/events](http://WWW.MNNAHRO.ORG/events)



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Thomas Furman - Executive Director
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: September 8, 2025
SUBJECT: Preliminary Budget for FY 2026

BACKGROUND:

The preliminary budget provides an early look at projected revenues and expenses for the upcoming fiscal year. While the figures are not final, they help establish a framework for understanding our current financial position and anticipated needs. A draft budget will guide discussions and planning as we move into the next year. Final adjustments will be made after the City finalizes the Tax Levy and updated funding levels are confirmed.

REQUESTED ACTION:

Staff will create and present a preliminary budget soon, with the understanding that it will be refined and formally approved at a later date once the Tax Levy and other revenue sources are finalized. This was originally going to be the space for our preliminary budget, but we are still working through Tyler/SpringBrook transitions.

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: September 8, 2025
SUBJECT: Tree Removal Loan/Grant update

BACKGROUND:

The HRA previously established the Diseased and Dying Tree Removal Assistance Program (Resolution #2025-04) to provide forgivable and deferred loans to support low- and moderate-income homeowners in addressing hazardous trees. To enhance coordination with the City and expand program reach, the HRA proposes providing \$250,000 to the City to implement its tree removal program, allowing additional residents to be served. The HRA will retain responsibility for administering the forgivable loan portion of the program. This approach ensures alignment with city efforts while continuing to support homeowners effectively.

REQUESTED ACTION:

Authorize the HRA Executive Director to transfer \$250,000 to the City of Faribault to support the City's tree removal program, while retaining administration of the HRA's forgivable loan portion. This action allows for expanded service to residents and coordinated program delivery.

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: September 8, 2025
SUBJECT: MN NAHRO Annual Conference in Duluth, MN

BACKGROUND:

The Minnesota NAHRO 2025 Annual Conference will be held September 24–26, 2025. This conference provides housing and redevelopment professionals with opportunities for training, networking, and sharing best practices across the state. Attendance is particularly beneficial for the HRA Executive Director to stay informed on industry trends, compliance updates, and innovative program approaches. Lodging for the conference has already been arranged by the Executive Director.

REQUESTED ACTION:

Approve the Executive Director’s attendance at the Minnesota NAHRO 2025 Annual Conference, with costs limited to food per diem and travel expenses not covered by the conference.

ATTACHMENTS:

1. AC25-Flyer-and-Schedule-7-10-2025
2. AC25-Session-Descriptions-Finalized-Updated-7-17-2025

MINNESOTA NAHRO
presents

BACK *to* The Future

2025 ANNUAL CONFERENCE

SEPTEMBER 24TH - 26TH, 2025

DULUTH ENTERTAINMENT CONVENTION CENTER (DECC)
DULUTH, MN



**HOP IN YOUR DELOREAN, SET
YOUR CLOCKS BACK TO 1955,
AND LET'S TAKE A JOURNEY
BACK TO WHERE IT ALL BEGAN
- MINNESOTA NAHRO
ESTABLISHED 1955!**



2025 Annual Conference Schedule

Tuesday, September 23, 2025

1pm	Set up registration & unload (PD Committee)
2pm	Minnesota NAHRO PD Committee Meeting
4pm	Minnesota NAHRO Board of Directors Meeting

Wednesday, September 24, 2025

9:30 am to 5:00 pm	Registration Open
10:30 am to 11:45 am	Executive Directors & Upper Management Meeting
11:15 am to 11:45 am	First Time Attendees Meet & Greet
12:00 pm to 1:30 pm	Conference Kick Off & Lunch with Awards
1:30 pm to 3:00 pm	Concurrent Sessions
3:00 pm to 3:15 pm	Break
3:15 pm to 4:45 pm	Concurrent Sessions
5:00 pm to 6:30 pm	Vendor Showcase & Networking Reception
6:30pm to 8:30pm	Scholarship Fundraiser & Networking Event at 310 Pub

Thursday, September 25, 2025

7:30 am to 5:00 pm	Registration Open
8:30 am to 10:00 am	Concurrent Sessions
10:00 am to 10:15 am	Break
10:15 am to 11:45 am	Concurrent Sessions
12:00 pm to 1:25 pm	Lunch, Annual Meeting & Plenary Speaker
1:30 pm to 3:00 pm	Concurrent Sessions
3:00 pm to 3:15 pm	Break
3:15 pm to 4:45 pm	Concurrent Session
5:00pm - 6:00 pm	Vendor Showcase & Networking Reception

Friday, September 26, 2025

8:30 am to 10:00 am	Registration Open
9:00am to 10:30 am	Concurrent Sessions
10:30 am to 12:00 pm	Concurrent Sessions
11:30am to 12:30pm	Box Lunch available



2025 Minnesota Fall Conference Sessions

Wednesday, September 24

10:00am Executive Director & Upper Management Roundtable

The always popular discussion for those leading Housing Authorities. Network with your peers and hear about what is happening across our state.

11:15am First Time Attendee Meet & Greet

New to a Minnesota NAHRO Conference? Meet your peers and get a sense of what to expect.

12:00pm Annual Conference Kick Off Luncheon & 2025 Minnesota NAHRO Awards

1:30pm Concurrent Sessions

HR Update – Including Paid Leave

This session will explore recent employment legislative changes from the 2025 Minnesota Legislative Session. Paid Family Medical Leave, Earned Sick and Safe Time, mandatory breaks, and other topics will be addressed with ample time for Q&A. Presenter: Justin Terch, Managing Partner, Terch & Associates Consulting LLC

Rehab Track – Rehab Panel: Learning the Ropes of the Rehab Grant

Hear from a panel of “seasoned” rehab coordinators and specialists on a discussion of some practical tips new rehabbers (and experienced alike) might be able to take with them in the field. Time for Q&A as well. This session will be a safe place for those newer in the rehab field to learn and grow. Presenters: Karly Meixel, Housing and Rehab Specialist at Swift County HRA, and Janelle Bennett, Rehab Coordinator at Douglas County HRA.

You’ve Been Selected to Administer Bring It Home, Now What?

This session will provide information on next steps for Bring It Home program administrators, including grant contracts and due diligence requirements, workplans and budgets, monitoring and evaluation requirements, participant files, and more! Presenter: Dani Salus, Manager of Rental Assistance at Minnesota Housing

CR&D Tours with the HRA of Duluth, MN

The Duluth HRA has added 128 units of housing to Duluth since 2023 using a variety of financing tools. Come and learn about three distinct developments, how the financing came together, and the unique qualities of each property. Fairmount Cottages is a mixed income development using Duluth’s Cottage Park ordinance – a first of its kind in Duluth. Skyridge Flats is a senior development on top of the hill with beautiful views of Lake Superior. Harborview Townhomes is an affordable family development that features 1, 2, 3, and 4



2025 Minnesota Fall Conference Sessions

bedroom units. The Duluth HRA made sure to include units with rent subsidy as well as special carve outs for veterans, high priority homeless, and households with disabilities.

Presenters: Jill Keppers, Executive Director at the HRA of Duluth, MN & Jacob Morgan, Director of Real Estate and Rehabilitation at the HRA of Duluth, MN

Procurement – 40 Things You May Not Know About Housing Agency Procurement (But Really Need To) (1 of 2)

Part 1 of 2 – An interactive review of 40 very important HUD-mandated requirements pertaining to purchasing and contracts. Topics that will be addressed include: Informal Quotes (QSPs); Formal Bids (IFBs) and Proposals (RFPs/RFQs); Advertisements; Specifications; Independent Cost Estimates and Cost Price Analysis; Non-competitive Justifications; Piggyback Justifications; Contracts and Contract Administration; and much more! We will talk about procurements and contracts for supplies, equipment, and both maintenance and professional services. This session includes a worksheet and forms. This session will also include brief presentations pertaining to recent revision to Section 3, BABA, and the new allowable Micro Threshold of \$50,000. Presenter: Michael S. Gifford, C.P.M., CPSD

3:15pm Concurrent Sessions

Bring It Home Roundtable

This will be an opportunity to connect with other agencies and discuss strategies for implementing the Bring It Home program. Learn from fellow PHAs and HCV administrators about their plans for the application process, tenant engagement, and leveraging community partnerships. Bring your experiences, questions, and collaborate on real-world solutions. Take away valuable insights and resource connections to hit the ground running post roll-out.

What's New With POHP?

POHP has been used to tackle complicated and large projects that would have been difficult to address with only HUD resources. This session will provide updates to the Publicly Owned Housing Program along with a high-level discussion of the entire process from application through post construction along with time for Q&A. Presenters: Susan Bergmann and Janine Langsjoen of Minnesota Housing, Preservation Programs

Procurement – 40 Things You May Not Know About Housing Agency Procurement (But Really Need To) (2 of 2)

Part 2 of 2 – An interactive review of 40 very important HUD-mandated requirements pertaining to purchasing and contracts. Topics that will be addressed include: Informal Quotes (QSPs); Formal Bids (IFBs) and Proposals (RFPs/RFQs); Advertisements; Specifications; Independent Cost Estimates and Cost Price Analysis; Non-competitive Justifications; Piggyback Justifications; Contracts and Contract Administration; and much more! We will talk about procurements and contracts for supplies, equipment, and both maintenance and professional



2025 Minnesota Fall Conference Sessions

services. This session includes a worksheet and forms. This session will also include brief presentations pertaining to recent revision to Section 3, BABA, and the new allowable Micro Threshold of \$50,000. Presenter: Michael S. Gifford, C.P.M., CPSD

Rehab Track – MDH RRP Authorization & Electronic Signatures

The first portion of this session will be presented by Dan Miller, Industrial Hygienist with the Minnesota Department of Health, Asbestos/Lead Compliance Unit. Dan will present a review of existing renovation, repair, and paint regulations and the transition to state authorization. Following Dan, we will hear from Steve Macgregor, Housing Rehab Coordinator with the Minnesota Valley Action Council, who will share about E-Signatures – the benefits, how and when to use them, along with the required documentation.

5:00pm Vendor Showcase & Reception at the DECC

6:30pm Scholarship & Networking Event at 310 Pub

Thursday, September 25

8:30am Concurrent Sessions

Monthly Financial Statements with Hawkins Ash

This session will cover accounting basics along with reading and understanding your monthly financial statements. Presenter: Angie Campbell, Partner, Hawkins Ash CPAs

Rehab Track – Inspections

This session will cover the onsite physical inspection of a unit for single family rehabilitation. Presenters: Mark Hanson, Housing Rehabilitation Coordinator at the Dakota County CDA, and John Schommer, Rehab & Maintenance Director at the Brainerd HRA

Shortfall Roundtable

A roundtable discussion related specifically to shortfall. Bring your best practices and hear what others plan to do surrounding shortfall in these times of funding uncertainty.

Procurement – Quotes and Bids and Proposals, Oh My! (Important Similarities and Differences)

Sooner or later every housing agency needs to procure items and services over \$2,000 and must conduct a Quotations for Small Purchases (QSP), an Invitation for Bids (IFB), and a Request for Proposals (RFP), and/or a Request for Qualifications (RFQ), the four competitive solicitation methods available for housing agencies. This session is an overview of each, a discussion as to when to use each, and related documentation requirements. Presenter: Michael S. Gifford, C.P.M., CPSD



2025 Minnesota Fall Conference Sessions

10:15am Concurrent Sessions

Year End Basics for Financial Statements with Hawkins Ash

This session will go through everything that is needed for your accountant to complete your year-end financials in preparation for the Unaudited REAC Submission. Presenter: Angie Campbell, Partner, Hawkins Ash CPAs

Rehab Track – Inspections (Continued)

This session will cover the onsite physical inspection of a unit for single family rehabilitation. Presenters: Mark Hanson, Housing Rehabilitation Coordinator at the Dakota County CDA, and John Schommer, Rehab & Maintenance Director at the Brainerd HRA

Are You Ready for HCV NSPIRE Implementation?

Listen to how one of our own MN NAHRO member agencies has implemented the National Standards for the Physical Inspection of Real Estate (NSPIRE) inspections and best practices to ensure best results. They will share tips and tricks that they used to implement NSPIRE efficiently and in collaboration with landlords. Presenters: Emajean Hanson-Ford, Katelyn Kotek, and Sandy Otto from the Douglas County HRA

Procurement – Independent Cost Estimates (ICE) – Cost Price Analysis (CPA): Why We Do Them and How They Benefit Us

For all procurements exceeding \$10,000 (or up to \$50,000) in the aggregate, HUD regulations require that a written ICE is in the file prior to issuing or completing such procurements and that all such costs received from contractors and suppliers are adequately analyzed. This session includes access to sample forms that will help agencies document these important requirements. Presenter: Michael S. Gifford, C.P.M., CPSD

12:00pm Lunch, Minnesota NAHRO Annual Meeting, & Plenary

1:30pm Concurrent Sessions

HCV File Management Part 1: The Basics – From Intake to Ongoing Occupancy

An introduction to creating and maintaining your HCV program files, this session will be geared towards newer front life staff or for those needing a refresher for an upcoming audit. Presenters: Corina Serrano, HCV Programs Director, St. Paul PHA, and Lisa Hohenstein, Housing Assistance Programs Director, Dakota County CDA



2025 Minnesota Fall Conference Sessions

Rehab Track – Spec Writing in Single Family Rehab

This session will cover spec writing as a skill and how it is invaluable even in a time of spec writing software. A focus will be placed on understanding what is in the spec and its overall place in the rehab process. Presenter: Mark Hanson, Housing Rehabilitation Coordinator, Dakota County CA

Procurement – How to Formulate a Construction Bid (Effective and Efficient Techniques You Might Not Know)

HUD Requires housing agencies to most typically utilize the Invitation for Bids (IFB) competitive solicitation process when retaining contractors for construction. IFBs require the housing agency to issue a Design Specification and complete award to the responsive and responsible bidder that submits the lowest realistic cost. This session will focus on the IFB format, including a number of HUD-required forms that most housing agencies may not be aware of. Presenter: Michael S. Gifford, C.P.M., CPSD

3:15pm Concurrent Sessions

2025 VAWA Updates

A deep dive into VAWA, the 2025 OMB updates, and best practices for Public Housing, Project Based Vouchers, and other forms of Owned Housing. Presenter: Brandon Engblom, General Counsel, HRA of Duluth, MN

Procurement – HUD-Compliant Best Value Services Procurements: Focus on an Annual Audit Services RFP

HUD allows (and encourages) housing agencies to utilize the Request for Proposals (RFP) competitive solicitation process when retaining contractors for professional services. RFPs are Best Value in that the housing agency is able to consider qualifications as well as cost in determining the awardee. This session will focus on a Legal Services contract, including access to sample forms

HCV File Management Part 2 – Common Errors & Quality Control

An introduction to creating and maintaining your HCV program files, this session will be geared towards newer front line staff or for those needing a refresher for an upcoming audit. Presenters: Corina Serrano, HCV Programs Director, St. Paul PHA, and Lisa Hohenstein, Housing Assistance Programs Director, Dakota County CDA

5:00pm Vendor Showcase & Reception at the DECC



2025 Minnesota Fall Conference Sessions

Friday, September 26

9:00am Concurrent Sessions

Ask the Attorney with Mary Dobbins – HCV Program Focus

Back by popular demand, attorney Mary Dobbins returns for an open Q&A session focused on the legal side of the Housing Choice Voucher program. Bring your toughest questions – from reasonable accommodation requests to tenancy terminations – and gain practical, up to date guidance on navigating compliance and minimizing risk.

Rehab Track – Roundtable (Form Focus)

Update from Washington, D.C. – Public Housing Focus

Stay informed on the latest federal policy developments impacting Public Housing. This session will provide timely updates from Washington, D.C., including legislative and regulatory changes, HUD priorities, and funding outlooks. Join us to gain insights that can help shape your agency's planning and advocacy efforts. Presenter: Tushar Gurjal, NAHRO Senior Policy Advisor

10:30 Concurrent Sessions

Ask the Attorney with Mary Dobbins – Public Housing Focus

Join attorney Mary Dobbins for an interactive Q&A session focused on the legal issues facing Public Housing. From lease enforcement and grievance procedures to admissions, evictions, and HUD compliance, bring your real-world questions and gain valuable legal insight.

Rehab Track – Roundtable (General Discussion)

Update from Washington, D.C. – HCV Program Focus

Get the latest updates on the Housing Choice Voucher program straight from the nation's capital. This session will cover key legislative, regulatory, and policy developments from HUD and Congress, as well as funding trends and program innovations. Don't miss this opportunity to stay current and prepare your agency for what lies ahead. Presenter: Tushar Gurjal, NAHRO Senior Policy Advisor



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Thomas Furman - Executive Director
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: September 8, 2025
SUBJECT: Scattered Sites Tree Removal Contract

BACKGROUND:

The HRA contracted with Tru-Ax to remove 20 infected ash trees, trim a large number of branches hanging on the roofs and sides of buildings, and remove 4 other dead trees within the program area. Stump grinding was not included in this work. The total cost for these services is \$18,750. This work is part of our ongoing efforts to maintain a safe and healthy urban forest for residents.

REQUESTED ACTION:

ATTACHMENTS:

1. Tru-Ax

Date: 7/30/25

Invoice No. 400199

Client Address/Contact Info

FBO HRA
16 1st St SE
Faribault, MN
55021

ESTIMATE ONLY (Pink form customer copy)

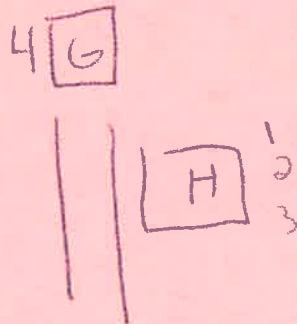
Tree I.D. #	Description	Est. Labor Cost
1-3	Give roof clearance on trees right side of house	\$ 200.00
? 4	Remove smaller trees and trim (garage ingulfed)	\$ 400.00
	haul everything	
	Total	\$ 600.00 plus 1 tax

Special Instructions/Notes

WORK PERFORMED (Yellow form customer copy)

Tree I.D. #	Description	Labor Cost

Layout/Diagram



SUBTOTAL	
SALES TAX	
TOTAL DUE	

Amount Due Upon receipt

Thank You for Your Business!



A TRU-AX TREE SERVICE

Date: 7/20/25

Invoice No. 400197

Client Address/Contact Info

FBO HRA
1225 2nd St NW
Faribault, MN
55021

ESTIMATE ONLY (Pink form customer copy)

Tree I.D. #	Description	Est. Labor Cost
1	give roof clearance on crab-apple	\$150.00 plus tax
	haul everything	

Special Instructions/Notes

WORK PERFORMED (Yellow form customer copy)

Tree I.D. #	Description	Labor Cost

Layout/Diagram



SUBTOTAL	
SALES TAX	
TOTAL DUE	

Amount Due Upon receipt

Thank You for Your Business!



A TRU-AX TREE SERVICE

Date: 7/30/25

Invoice No. 400234

Client Address/Contact Info

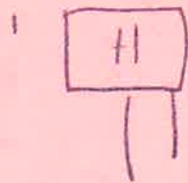
FRO HRA
523 Division St W
Faribault, MN
55021

ESTIMATE ONLY (Pink form customer copy)		
Tree I.D. #	Description	Est. Labor Cost
1	Give roof clearance on Beveler back left of house	\$150.00 plus tax

Special Instructions/Notes

WORK PERFORMED (Yellow form customer copy)		
Tree I.D. #	Description	Labor Cost

Layout/Diagram



SUBTOTAL	
SALES TAX	
TOTAL DUE	

Amount Due Upon receipt

Thank You for Your Business!



A TRU-AX TREE SERVICE

Date: 7/20/25

Invoice No. 400198

Client
Address/Contact Info

FBO HRA
910-920 1st St SW
Faribault, MN
55021

(6 units)

ESTIMATE ONLY (Pink form customer copy)

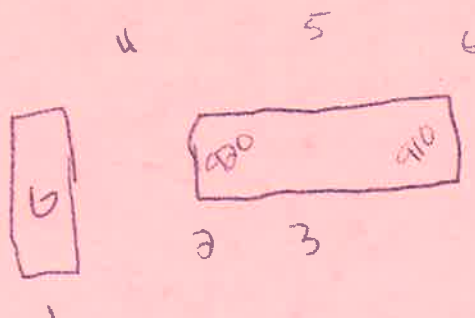
Tree I.D. #	Description	Est. Labor Cost
1-4	Remove 4 infested Ashs stone dead	\$1800.00
5+6	Branches rubbing on roof give clearance (haul everything)	\$700.00
Total		\$2500.00 plus tax

Special
Instructions/Notes

WORK PERFORMED (Yellow form customer copy)

Tree I.D. #	Description	Labor Cost

Layout/Diagram



SUBTOTAL	
SALES TAX	
TOTAL DUE	

Amount Due Upon receipt

Thank You for Your Business!



A TRU-AX TREE SERVICE

Date: 7/20/25

Invoice No. 400196

Client
Address/Contact Info

FBO HRA
775 Willow St
Faribault, MN
55021

ESTIMATE ONLY (Pink form customer copy)

Tree I.D. #	Description	Est. Labor Cost
112	Give roof clearance from 2 crab Apples (haul everything)	\$150.00 plus tax

Special
Instructions/Notes

WORK PERFORMED (Yellow form customer copy)

Tree I.D. #	Description	Labor Cost

Layout/Diagram



SUBTOTAL	
SALES TAX	
TOTAL DUE	

Amount Due Upon receipt

Thank You for Your Business!



A TRU-AX TREE SERVICE

Date: 7/30/25

Invoice No. 400195

**Client
Address/Contact Info**

FBO HRA
830 9th Ave SW
Faribault, MN
55021

ESTIMATE ONLY (Pink form customer copy)

Tree I.D. #	Description	Est. Labor Cost
	Nothing there to do	Free

**Special
Instructions/Notes**

WORK PERFORMED (Yellow form customer copy)

Tree I.D. #	Description	Labor Cost

Layout/Diagram

SUBTOTAL	
SALES TAX	
TOTAL DUE	

Amount Due Upon receipt

Thank You for Your Business!



A TRU-AX TREE SERVICE

Date: 7/20/05

Invoice No. 400183

Client Address/Contact Info

FBO HRA
900(A-D) 902(A+B)
904(A-D)
Spring Rd
Faribault, MN
55021
(10 units)

Special Instructions/Notes

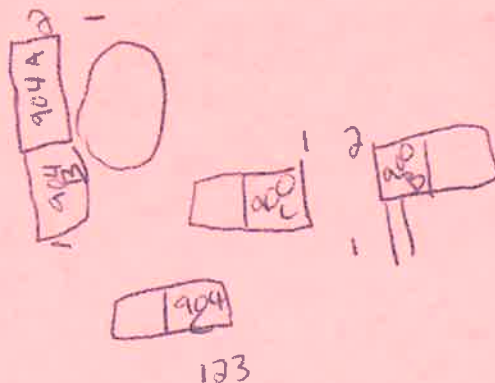
ESTIMATE ONLY (Pink form customer copy)

Tree I.D. #	Description	Est. Labor Cost
902B ⁽¹⁾	Remove infected Ash front	\$650.00
2	Branches rubbing on roof, give roof clearance	\$150.00
900C ⁽²⁾	Branches rubbing on roof, give roof clearance	\$150.00
1	roof, give roof clearance	
904A ⁽¹⁾	Remove infected Ash front right of driveway	\$900.00
2	Branches rubbing roof, give clearance	\$150.00

WORK PERFORMED (Yellow form customer copy)

Tree I.D. #	Description	Labor Cost
904B ⁽¹⁾	Branches rubbing roof, give roof clearance	\$150.00
904C ²	Remove 3 dead spruce in back, along fence (haul everything)	\$600.00
1-3		
Total		\$2750.00 plus tax

Layout/Diagram



SUBTOTAL	
SALES TAX	
TOTAL DUE	

Amount Due Upon receipt

Thank You for Your Business!



A TRU-AX TREE SERVICE

Date: 7/20/25

Invoice No. 400193

Client Address/Contact Info

FBO HRA
408+412 13th St NW
Faribault, MN
55021

ESTIMATE ONLY (Pink form customer copy)

Tree I.D. #	Description	Est. Labor Cost
1	Trim back branches	\$ 150.00
	laying on roof for	
	pest protection of shingles	
2	Remove infected Ash	\$ 1200.00
	in back, in 2 wires	
	(haul everything)	
Total		\$ 1450.00 plus tax

Special Instructions/Notes

WORK PERFORMED (Yellow form customer copy)

Tree I.D. #	Description	Labor Cost

Layout/Diagram



SUBTOTAL	
SALES TAX	
TOTAL DUE	

Amount Due Upon receipt

Thank You for Your Business!



A TRU-AX TREE SERVICE

Date: 7/30/35

Invoice No. 400192

**Client
Address/Contact Info**

FBO HRA
404 13th St NW
Faribault, MN
55021

ESTIMATE ONLY (Pink form customer copy)

Tree I.D. #	Description	Est. Labor Cost
1	Roof clearance on back-berry in back	\$150.00 plus tax

**Special
Instructions/Notes**

WORK PERFORMED (Yellow form customer copy)

Tree I.D. #	Description	Labor Cost

Layout/Diagram



SUBTOTAL	
SALES TAX	
TOTAL DUE	

Amount Due Upon receipt

Thank You for Your Business!



A TRU-AX TREE SERVICE

Date: 7/20/25

Invoice No. 400182

Client
Address/Contact Info

ESTIMATE ONLY (Pink form customer copy)

FBO HRA
514-537 Lincoln Ave
Faribault, MN
55021

(4 units)

Tree I.D. #	Description	Est. Labor Cost
537(1)	Remove infected Ash in back	\$600.00

Special
Instructions/Notes

WORK PERFORMED (Yellow form customer copy)

Tree I.D. #	Description	Labor Cost

Layout/Diagram

SUBTOTAL	
SALES TAX	
TOTAL DUE	

Amount Due Upon receipt

537

Thank You for Your Business!



A TRU-AX TREE SERVICE

Date: 7/20/25

Invoice No. 400194

**Client
Address/Contact Info**

FBO HPA
13³³ 71st NW
621 Hullet Ave
Faribault, MN
55021
(3 units)

ESTIMATE ONLY (Pink form customer copy)

Tree I.D. #	Description	Est. Labor Cost
1 (71st)	Remove infected Ash front right of driveway	\$1300.00
2	Remove infected Ash front right of driveway	\$1100.00
(1) Hullet	Remove infected Ash left side of driveway	\$1100.00
2	Remove infected Ash back left	\$1300.00

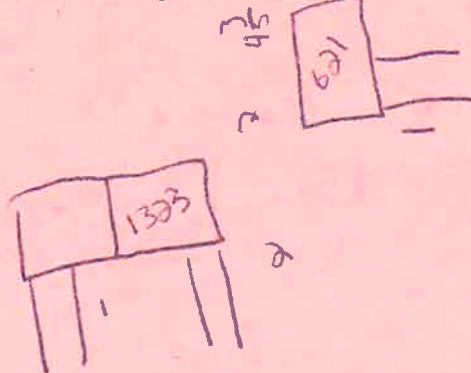
**Special
Instructions/Notes**

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WORK PERFORMED (Yellow form customer copy)

Tree I.D. #	Description	Labor Cost
3-5	Remove 3 infected Ash back left in row of pines (property line) (haul everything)	\$1000.00
Total		\$4900.00 plus tax

Layout/Diagram



SUBTOTAL	
SALES TAX	
TOTAL DUE	

Amount Due Upon receipt

Thank You for Your Business!



A TRU-AX TREE SERVICE

Date: 7/20/05

Invoice No. 400191

Client
Address/Contact Info

FBO HRA
1534 Western
Ave N
Faribault, MN
55071
(10 units)

ESTIMATE ONLY (Pink form customer copy)

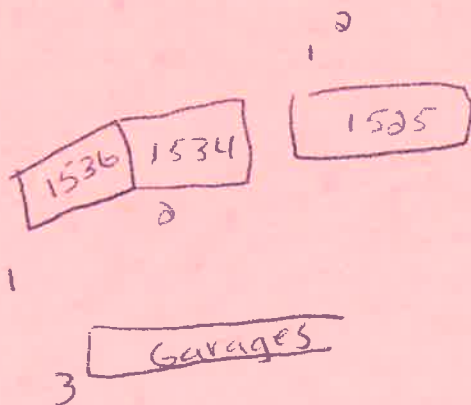
Tree I.D. #	Description	Est. Labor Cost
(1) 1536	Remove 2 broken branches on Ash	\$150.00
(1-3)	3 Ashs (no signs of FAR yet)	
1525(1)	Remove dead pine in back	\$500.00
(2)	1 Ash (no signs of FAR yet)	
Total		\$650.00 plus tax

Special
Instructions/Notes

WORK PERFORMED (Yellow form customer copy)

Tree I.D. #	Description	Labor Cost

Layout/Diagram



SUBTOTAL	
SALES TAX	
TOTAL DUE	

Amount Due Upon receipt

Thank You for Your Business!



A TRU-AX TREE SERVICE

Date: 7/20/25

Invoice No. 400190

Client
Address/Contact Info

FBO HRA
20 14th St NE
Faribault, MN
55021

ESTIMATE ONLY (Pink form customer copy)

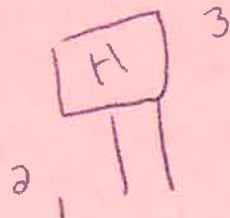
Tree I.D. #	Description	Est. Labor Cost
1-3	Roof clearance on 3 trees, trim back from house and remove few dead branches (haul everything)	\$400.00 plus tax

Special
Instructions/Notes

WORK PERFORMED (Yellow form customer copy)

Tree I.D. #	Description	Labor Cost

Layout/Diagram



SUBTOTAL	
SALES TAX	
TOTAL DUE	

Amount Due Upon receipt

Thank You for Your Business!



A TRU-AX TREE SERVICE

Date: 7/30/25

Invoice No. 400189

Client Address/Contact Info

FBO HRA
1806 Shumway Ave
Faribault, MN
55021
(8 units)

ESTIMATE ONLY (Pink form customer copy)

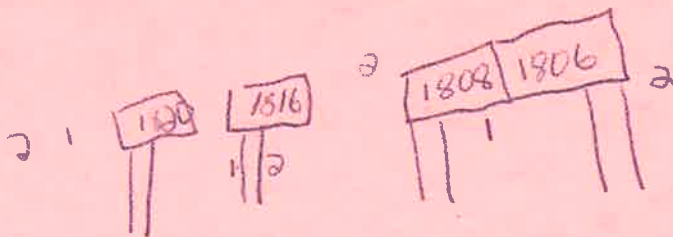
Tree I.D. #	Description	Est. Labor Cost
1820	Remove 2 infected Ash Shumway left side of unit	\$1300.00
1816	1st 2 trees over driveway	\$100.00
1808(1)	Remove infected Ash in front	\$1500.00
1806	Remove infected Ash front right corner by garage	\$1500.00
1808(2)	Remove dead spruce in back left corner	\$400.00

Special Instructions/Notes

WORK PERFORMED (Yellow form customer copy)

Tree I.D. #	Description	Labor Cost
	(haul everything)	
	Total	\$4800.00 plus tax

Layout/Diagram



SUBTOTAL	
SALES TAX	
TOTAL DUE	

Amount Due Upon receipt

Thank You for Your Business!



A TRU-AX TREE SERVICE

Date: / /

Invoice No. 400200

Client
Address/Contact Info



FBO HRA

ESTIMATE ONLY (Pink form customer copy)

Tree I.D. #	Description	Est. Labor Cost
	XXXXXXXXXX	
	Grand Total of all properties on list	
	\$18,750 plus tax	

Special
Instructions/Notes

WORK PERFORMED (Yellow form customer copy)

Tree I.D. #	Description	Labor Cost
	HRA Executive Director	
		
	Thomas L. Furman	
	for invoices 400,189 - 400,199	
	Thanks Chad!	
		

Layout/Diagram

SUBTOTAL	
SALES TAX	
TOTAL DUE	

Amount Due Upon receipt

Thank You for Your Business!



A TRU-AX TREE SERVICE



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Thomas Furman - Executive Director
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: September 8, 2025
SUBJECT: Resolution 2025-07 Termination of Cornerstone Contract

BACKGROUND:

The HRA has been operating under a property management contract with Cornerstone. The HRA is in the process of transitioning property management functions in-house. While the final date of contract termination is dependent on HUD approval and other pending details, it is necessary to prepare for formal action to dissolve the contract. Authorizing staff to execute the cancellation will allow the HRA to move forward promptly once conditions are met and ensure a smooth and legally sound transition.

REQUESTED ACTION:

Resolution 2025-07 - Termination of Cornerstone Contract

Authorize Termination Of Property Management Contract With Cornerstone And Transition Of Property Management In-House

ATTACHMENTS:

1. Resolution 2025-07 Termination of Cornerstone Contract B

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

RESOLUTION #2025-07

**AUTHORIZE TERMINATION OF PROPERTY MANAGEMENT CONTRACT WITH CORNERSTONE
AND TRANSITION OF PROPERTY MANAGEMENT IN-HOUSE**

BE IT RESOLVED, by the Housing and Redevelopment Authority of Faribault, Minnesota, that the Executive Director, in consultation with legal counsel as needed, is hereby authorized to take all necessary steps to cancel the property management contract with Cornerstone at such time as MHFA/MOR approval and related requirements have been satisfied, and to complete the transition of property management functions in-house.

ADOPTED: September 25, 2024

[THE REMAINDER OF THIS PAGE LEFT BLANK INTENTIONALLY]

ADOPTED: September 8, 2025

ATTEST:



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Thomas Furman - Executive Director
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: September 8, 2025
SUBJECT: River Front Property for market-rate rental.

BACKGROUND:

The HRA has an opportunity to purchase riverfront property that could align with the City's long-term redevelopment goals. While the board has historically emphasized support for single-family homeowners, this acquisition could offer broader benefits—such as economic development, public access, and strategic land control—that complement existing HRA priorities.

REQUESTED ACTION:

Discuss the opportunity and provide direction on whether the HRA should pursue further evaluation of this property, including potential acquisition, funding options, and alignment with the board's long-term priorities.

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: September 8, 2025
SUBJECT: Consultant Work for Strategic Planning with Allyson Brunette

BACKGROUND:

The HRA board has identified the need for a facilitated process to refine its mission, vision, and strategic priorities. To support this work, Allyson Brunette Consulting has been engaged to work with HRA staff and the board. The consultant's scope includes stakeholder interviews, onsite board retreats, development of decision-making tools, and preparation of a draft mission/vision framework.

The updated estimate reflects an additional onsite visit to Faribault (two total), which increases the total cost by \$1,000. The full project estimate is \$11,000, inclusive of consulting services, materials, and travel.

REQUESTED ACTION:

Staff recommends a motion to approve the updated consultant proposal from Allyson Brunette Consulting in the amount of \$11,000 for facilitation and strategic planning services.

ATTACHMENTS:

1. Faribault HRA Mission and Vision (AllysonB)



From **Allyson Brunette Consulting**
 1644 Glen Road
 Green Bay, WI 54313
 allyson@allysonbrunette.com
 EIN: 87-4759824

Estimate ID **1069**
 Issue Date **08/28/2025**
 Subject **City of Faribault HRA Mission and Vision Identification**

Estimate For **Faribault HRA**
 Attn: Thomas Furman
 208 NW 1st Avenue
 Faribault, MN 55021

Item Type	Description	Quantity	Unit Price	Amount
Service	Phase 0 - Project kickoff: Confirmation of dates, tool development, project planning.	3.00	\$180.00	\$540.00
Service	Phase 1 - Pre-planning and information gathering: One-on-one interviews with stakeholders and board members, regular client check-in meetings bi-weekly through this phase.	18.00	\$180.00	\$3,240.00
Service	Phase 2 - Onsite facilitation: Two onsite visits (1 day each) with two HRA board retreats (3 hours) - one in October, one in November. Any other facilitation needs will be met by an on-site facilitator, sourced by the City, or conducted virtually. Facilitation will focus on refining HRA's mission, vision, and priority areas.	13.00	\$180.00	\$2,340.00
Service	Phase 3 - Development of workshop materials and decision-making lens: Develop HRA retreat materials, and decision-making lens to inform how they evaluate projects that come before the HRA.	8.00	\$180.00	\$1,440.00
Service	Phase 4 - Draft clear framework of mission and vision for organization: Develop a mission and vision framework, as well as consideration of how to evaluate requests that come before HRA. This document should encompass the organizational "why" and help the board to make future decisions with greater clarity. Present the final plan to HRA virtually in December or January.	8.00	\$180.00	\$1,440.00
Product	Travel costs: Mileage to/from Faribault for two onsite visits and up to 3 nights lodging. (=\$175/night for lodging + mileage at fed. mileage rate) + travel time	1.00	\$2,000.00	\$2,000.00

Estimate Total \$11,000.00

Notes

The facilitator will provide all necessary supplies for the group retreats.



Request for Action

TO: Faribault Housing & Redevelopment Authority
FROM: Thomas Furman - Executive Director
THROUGH: David Wanberg, Director of Community and Economic Development
MEETING DATE: September 8, 2025
SUBJECT: Director's Report

BACKGROUND:

A verbal report of updates and pertinent topics

REQUESTED ACTION:

Listen and discuss as needed.

ATTACHMENTS: