Keene Housing

Keene Housing
Board of Commissioners Meeting
June 22, 2023

Community Gardens
Central Square Terrace

Meeting Location:
Forest View Activity Center
5 Harmony Lane
Keene, NH 03431

Keene Housing

Board of Commissioners Meeting
Thursday, June 22, 2023
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Keene Housing

BOARD OF COMMISSIONERS MEETING
THURSDAY, JUNE 22, 2023
12:00 P.M.
FOREST VIEW FAMILY ACTIVITY CENTER
5 HARMONY LANE, KEENE, NH

AGENDA

I. Call to Order

II. Roll Call

III. Approval of the May 18, 2023 Keene Housing Annual Board Meeting Minutes

IV. Executive Director's Report

V. Management Report

VI. Finance Report

VII. Old Business

VIII. New Business

a. Keene Housing Kids Collaborative Update

IX. Public Comment

X. Non-Public Session

XI. Adjournment

Minutes of the Keene Housing Annual Board of Commissioners Meeting
Thursday, May 18, 2023

Chairperson Coates called the Keene Housing Board of Commissioners meeting to order at 5:31 p.m. Roll was taken and Chairperson Coates declared a quorum present.

Commissioners in attendance:
- Chris Coates, Chairperson
- Susan Shaw, Commissioner
- Steve Bianco, Commissioner
- Pam Slack, Commissioner

Absent:
- Bob Elliott, Vice Chairperson

Also in attendance:
- Joshua Meehan, Secretary
- Sandy Clark, Director of Facilities and Assets
- Linda Griffin, Director of Finance
- Amy Wright, Director of Administration

MINUTES:

Chairperson Coates called for approval of the April 20, 2023 Board of Commissioners meeting minutes. Commissioner Slack made a motion to approve the minutes. Commissioner Bianco seconded the motion, which upon being put to vote, the minutes passed unanimously.

EXECUTIVE DIRECTOR'S REPORT:

Secretary Meehan updated the Commissioners on the status of the Roosevelt School project. The Keene Zoning Board of Adjustment approved a revised coverage variance earlier this month. The project is going before the Planning Board for approval on May 22nd. Secretary Meehan will be at the Public Housing Authorities Directors Association's (PHADA) Convention then and Chairperson Coates, Commissioner Slack, and Ms. Clark plan to attend and represent Keene Housing in his absence.

Keene Housing is working on securing funding sources for the Roosevelt School project. Keene Housing is applying for funds from the Northern Border Regional Commission Catalyst Program to be used toward the development of the project. Keene Housing did not receive funding approval from the Community Project Funds through Senator Shaheen's office, and Secretary Meehan Meehan is skeptical that funds will be approved through Congresswoman Annie Kuster's office.

Keene Housing is extending the option to purchase Roosevelt School to October 1, 2023. Keene Housing needs to complete the environmental review process and the seller needs to repair the retaining wall before either party can close.

On the federal side, the Moving to Work (MTW) Collaborative continues working with legislators to include language in 2024 appropriations to extend MTW agreements for the 39 original MTW agencies beyond 2028.

Keene Housing replaced the heating systems at Forest View with air source heat pumps. The Agency planned to do the same at North and Gilsum, but the project was put on hold when the future of the NH Saves Program was in jeopardy. Resilient Buildings Group (RBG) recently contacted Keene Housing and expressed interest in contributing $500,000 to the $1,400,000 project. Keene Housing is looking for additional funding sources including NH Charitable Foundation, Community Development Finance Authority, and the Better Building Challenge. Absent additional funding or financing, it is unlikely Keene Housing could move ahead with the North & Gilsum project.

Secretary Meehan stated the Agency is restructuring the Housing and Services department to strengthen operations and prepare for future growth. Details will be shared at next month's meeting.

Commissioner Slack's term is ending on December 31, 2023 and Vice Chairperson Elliott submitted his resignation effective December 31, 2023 because he is moving out of state. Secretary Meehan and Chairperson Coates met with Mayor Hansel to discuss succession plans for board members.

MANAGEMENT REPORT:

Secretary Meehan reviewed the management report and commented on the vacancies, rent collection, and leasing days.

FINANCE REPORT:

Ms. Griffin reviewed the consolidated financial operations and variances to budget for Keene Housing owned and managed properties.

NEW BUSINESS:

Resolution No. 753 – Approval to Adopt Slate of Officers

The Keene Housing Board of Commissioners adopts the slate of officers as presented, pursuant to the May 10, 2023 memorandum from Amy Wright, Director of Administration to Joshua R. Meehan, Executive Director. Commissioner Bianco moved the motion to approve the resolution. Commissioner Shaw seconded the motion, which upon being put to vote, was passed unanimously.

Informational Memo: Approval of Construction Manager for Roosevelt School Phase 1

Secretary Meehan reviewed the Approval of Construction Manager for Roosevelt School Phase 1 outlined in the Informational Memo dated May 1, 2023.

Informational Memo: Safety/Risk Management Report

Ms. Wright reviewed the Safety/Risk Management Report outlined in the Informational Memo dated May 11, 2023.

OLD BUSINESS:

No topics were presented.

PUBLIC COMMENT:

No members of the public were present.

NON-PUBLIC SESSION:

No motion was made to move to Non-Public Session.

Commissioner Slack made a motion to adjourn the meeting. Commissioner Bianco seconded the motion, which upon being put to vote, was passed unanimously. There being no further business, Chairperson Coates adjourned the Board meeting at 6:35 p.m.

Joshua Meehan, Secretary of Keene Housing Board of Commissioners

5/25/23
Date

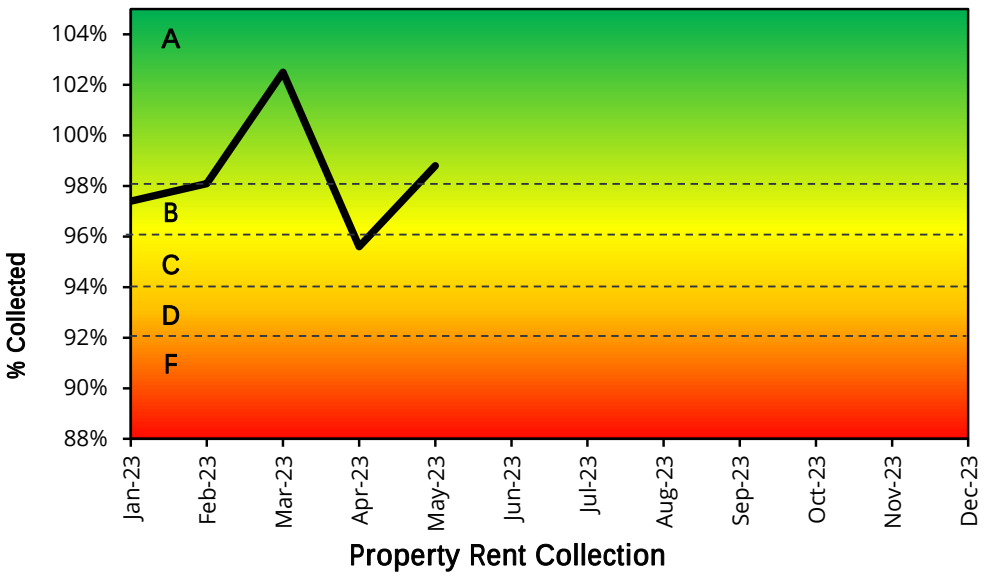
Keene Housing

MANAGEMENT REPORT
MAY 2023

Residential Property Rent Collection Report
May 2023

Community	Month Billed	Month Collected	% Collected	Monthly Grade	YTD Billed	YTD Collected	% YTD Collected	YTD Grade
Ash Brook Apartments	$10,160	$10,160	100.0%	A	$51,560	$51,880	100.6%	A
Bennett Block	$5,217	$5,217	100.0%	A	$27,078	$26,548	98.0%	A
Brookbend East	$22,538	$22,580	100.2%	A	$112,938	$113,450	100.5%	A
Brookbend West	$18,221	$18,778	103.1%	A	$89,769	$90,371	100.7%	A
Central Square Terrace	$34,063	$33,977	99.7%	A	$163,779	$163,765	100.0%	A
Cottage Street	$1,360	$1,360	100.0%	A	$4,481	$4,481	100.0%	A
Evergreen Knoll LP	$17,780	$16,845	94.7%	C	$86,069	$82,944	96.4%	B
Forest View	$28,396	$27,795	97.9%	C	$136,436	$130,201	95.4%	C
Hampshire House	$5,831	$5,536	94.9%	C	$28,613	$28,245	98.7%	A
Harper Acres	$48,310	$49,309	102.1%	A	$238,341	$238,833	100.2%	A
Meadow Road Apartments	$7,232	$7,208	99.7%	A	$37,281	$37,261	99.9%	A
North and Gilsum	$23,430	$20,886	89.1%	F	$108,839	$103,461	95.1%	C
Riverbend Apartments	$11,460	$11,460	100.0%	A	$56,711	$56,752	100.1%	A
Scattered Sites	$11,689	$11,610	99.3%	A	$56,970	$57,685	101.3%	A
Scattered Sites 2	$17,725	$16,093	90.8%	F	$87,377	$84,464	96.7%	B
Stone Arch Village Family	$15,304	$16,298	106.5%	A	$71,938	$70,478	98.0%	B
Stone Arch Village Senior	$14,966	$14,962	100.0%	A	$71,389	$71,365	100.0%	A
Totals	**$293,682**	**$290,074**	**98.8%**	A	**$1,429,569**	**$1,412,184**	**98.8%**	A

Active Households Only

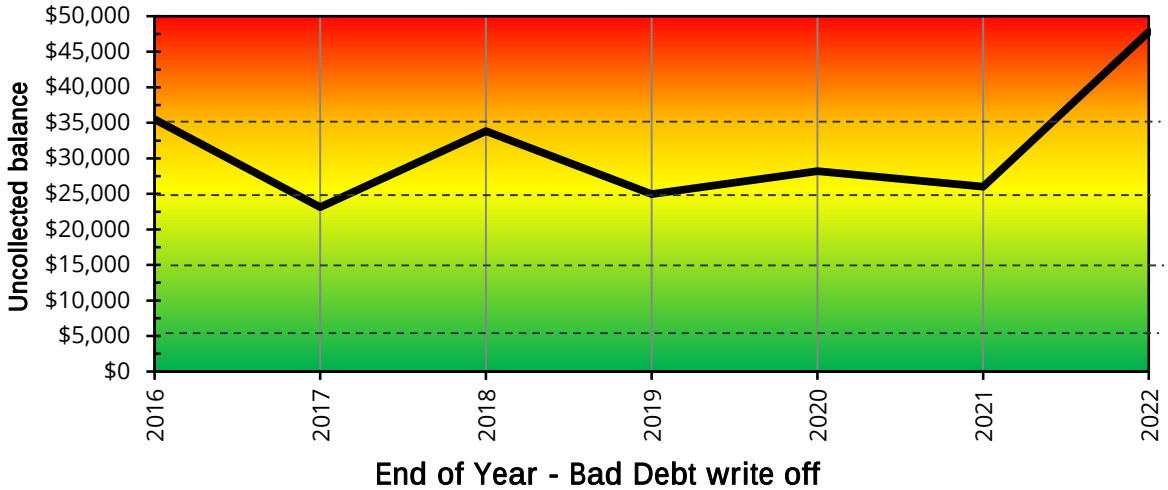


This report compares current tenant's rent billed to rent collected. The percent collected can exceed 100% when back rent is collected. Our goal is to collect at least 98% of rent billed.

Residential Property Uncollected Accounts - Inactive Tenants - Report
May 2023

Community	# of Households	Current	30 days	60 days	90 days	120 days and over	total
Ash Brook Apartments	0	$0	$0	$0	$0	$0	$0
Bennett Block	2	$0	$0	$845	$2,062	$901	$3,808
Brookbend East	1	$0	$0	$350	$1,107	$2,445	$3,902
Brookbend West	2	$0	$0	$0	$0	$237	$237
Central Square Terrace	3	($47)	$0	$0	$480	$127	$560
Cottage Street	1	$0	$0	$0	$0	$513	$513
Emerald Street	0	$0	$0	$0	$0	$0	$0
Evergreen Knoll LP	1	$0	$0	$263	$0	$0	$263
Forest View	4	$0	$0	$270	$615	$950	$1,835
Hampshire House	0	$0	$0	$0	$0	$0	$0
Harper Acres	2	$1,133	$605	$30	$907	($649)	$2,025
Meadow Road Apartments	0	$0	$0	$0	$0	$0	$0
North and Gilsum	0	$0	$0	$0	$0	$0	$0
Riverbend Apartments	1	($8)	($73)	$0	$0	$0	($81)
Scattered Sites	0	$0	$0	$0	$0	$0	$0
Scattered Sites 2	2	$318	$254	$30	$478	$4,723	$5,803
Stone Arch Village Family	0	$0	$0	$0	$0	$0	$0
Stone Arch Village Senior	0	$0	$0	$0	$0	$0	$0
Totals	**19**	**$1,396**	**$786**	**$1,788**	**$5,649**	**$9,248**	**$18,867**

Inactive Households Only

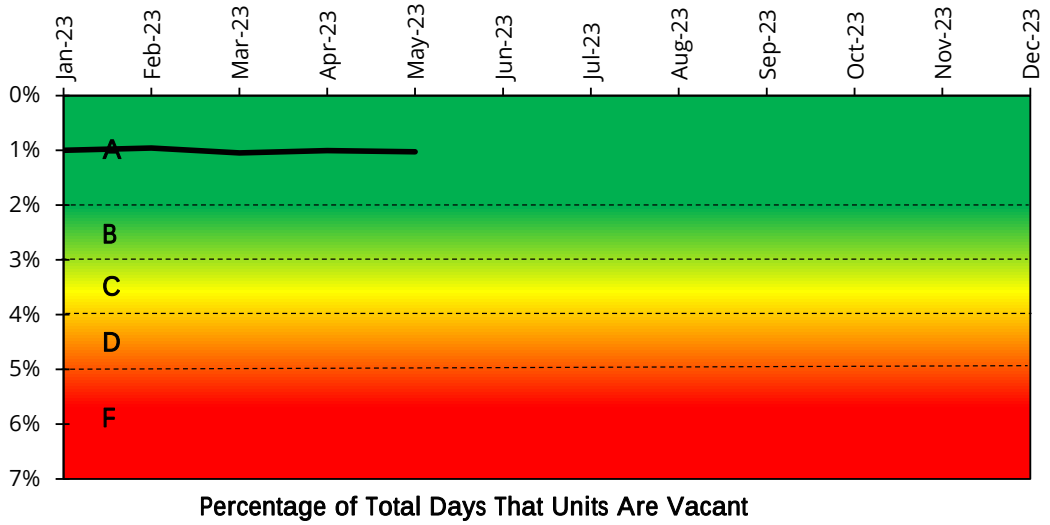


This report tracks the balance that is owed to KH and what remains upaid. Most of these tenants have moved from a KH property and are considered Inactive Tenants.

Monthly Vacancy Report

May 2023

Community	Units Available	Available Days	Vacant Days	Monthly Vacancy Percentage	Monthly Grade	YTD Vacancy Percentage	YTD Grade
Ash Brook Apartments	24	744	0	0.0%	**A**	0.5%	**A**
Bennett Block	14	434	0	0.0%	**A**	0.5%	**A**
Brookbend East	40	1240	0	0.0%	**A**	0.9%	**A**
Brookbend West	35	1085	0	0.0%	**A**	0.0%	**A**
Central Square Terrace	90	2790	76	2.7%	**B**	1.4%	**A**
Cottage Street	3	93	0	0.0%	**A**	10.8%	**F**
Evergreen Knoll LP	32	992	0	0.0%	**A**	0.4%	**A**
Forest View	38	1178	0	0.0%	**A**	0.9%	**A**
Hampshire House	18	558	0	0.0%	**A**	0.1%	**A**
Harper Acres	112	3472	76	2.2%	**B**	1.5%	**A**
Meadow Road Apartments	18	558	0	0.0%	**A**	0.0%	**A**
North and Gilsum	29	899	0	0.0%	**A**	1.0%	**A**
Riverbend Apartments	24	744	14	1.9%	**A**	0.4%	**A**
Scattered Sites	18	558	0	0.0%	**A**	0.8%	**A**
Scattered Sites 2	30	930	1	0.1%	**A**	0.0%	**A**
Stone Arch Village Family	24	744	0	0.0%	**A**	2.5%	**B**
Stone Arch Village Senior	33	1023	31	3.0%	**C**	1.7%	**A**
Report Totals:	**582**	**18,042**	**198**	**1.1%**	**A**	**1.0%**	**A**

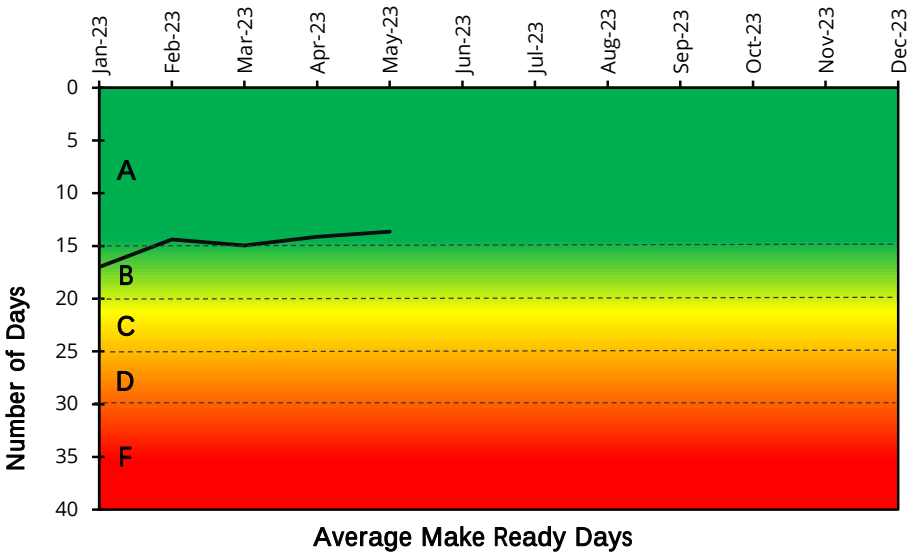


Percentage of Total Days That Units Are Vacant

This report measures vacancies across the portfolio; tracking when the unit became vacant until the resident moves in. The Report Totals are weighted to account for property sizes. Units offline for modernization are temporarily removed from the calculations. Our goal is to keep vacancies at or below 2%.

Unit Make Ready Days
May 2023

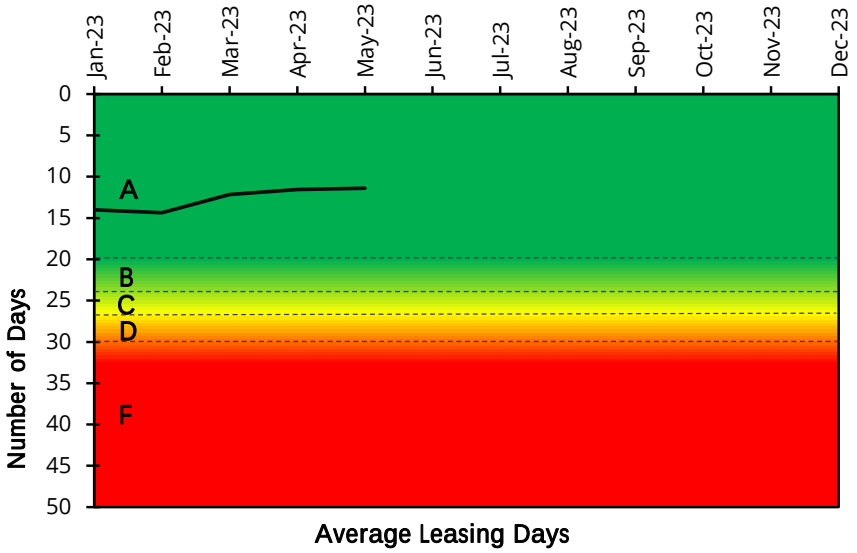
Community	Number of Units Made Ready	Avg. Make Ready Days	YTD Number of Units Made Ready	YTD Avg. Make Ready Days	YTD Grade
Ash Brook Apartments	0	-	0	-	**NONE**
Bennett Block	0	-	1	10	**A**
Brookbend East	0	-	2	16	**B**
Brookbend West	0	-	0	-	**NONE**
Central Square Terrace	4	11	8	8	**A**
Cottage Street	0	-	2	2	**A**
Evergreen Knoll LP	0	-	1	15	**A**
Forest View	0	-	3	22	**C**
Hampshire House	0	-	0	-	**NONE**
Harper Acres	3	14	6	12	**A**
Meadow Road Apartments	0	-	0	-	**NONE**
North and Gilsum	0	-	2	19	**B**
Riverbend Apartments	1	12	1	12	**A**
Scattered Sites	0	-	1	44	**F**
Scattered Sites 2	0	-	0	-	**NONE**
Stone Arch Village Family	0	-	2	23	**C**
Stone Arch Village Senior	0	-	2	12	**A**
Report Totals:	**8**	**12**	**31**	**14**	**A**



This report tracks the number of days Facilities & Assets (F&A) takes to prepare a newly vacated unit for the next tenancy; it measures the F&A start and end dates. Our goal is to make a unit ready in 15 days or less.

Leasing Days
May 2023

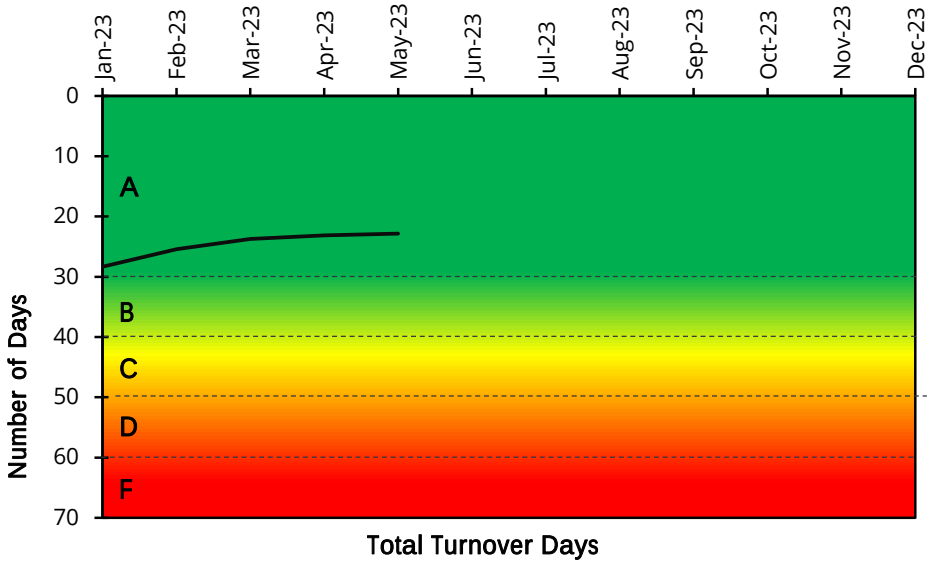
Community	Number of Units Leased	Average Leasing Days	YTD Number of Units Leased	YTD Avg Leasing Days	YTD Grade
Ash Brook Apartments	0	-	1	23	**B**
Bennett Block	0	-	1	3	**A**
Brookbend East	0	-	2	19	**A**
Brookbend West	0	-	0	-	**NONE**
Central Square Terrace	4	16	7	14	**A**
Cottage Street	0	-	2	19	**A**
Evergreen Knoll LP	0	-	1	3	**A**
Forest View	0	-	3	5	**A**
Hampshire House	0	-	1	27	**C**
Harper Acres	2	5	5	8	**A**
Meadow Road Apartments	0	-	0	-	**NONE**
North and Gilsum	0	-	2	3	**A**
Riverbend Apartments	1	4	1	4	**A**
Scattered Sites	0	-	0	-	**NONE**
Scattered Sites 2	0	-	0	-	**NONE**
Stone Arch Village Family	0	-	3	14	**A**
Stone Arch Village Senior	0	-	1	9	**A**
Report Totals:	**7**	**11**	**30**	**11**	**A**



This report tracks the number of days Housing & Services (H&S) takes to lease a vacant unit. The lease-up process begins as soon as the F&A team finishes prep of the unit and ends once the Property Manager completes resident move in. Our goal is to complete lease-ups in 20 days or less.

Unit Turnover
May 2023

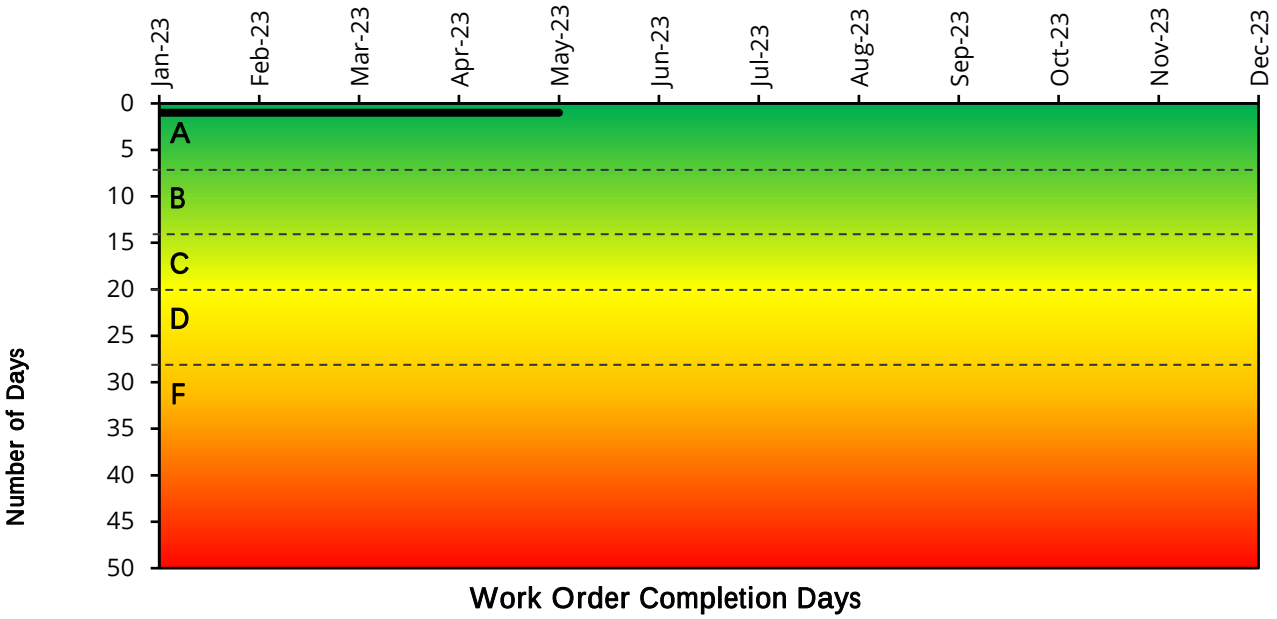
Community	Number of Units Turned in Month	Average Turnover Days	YTD Number of Units Turned	YTD Avg Turnover Days	YTD Grade
Ash Brook Apartments	0	-	1	32	**B**
Bennett Block	0	-	1	12	**A**
Brookbend East	0	-	2	33	**B**
Brookbend West	0	-	0	-	**NONE**
Central Square Terrace	4	25	7	21	**A**
Cottage Street	0	-	2	20	**A**
Evergreen Knoll LP	0	-	1	17	**A**
Forest View	0	-	3	26	**A**
Hampshire House	0	-	1	30	**A**
Harper Acres	2	19	5	19	**A**
Meadow Road Apartments	0	-	0	-	**NONE**
North and Gilsum	0	-	2	20	**A**
Riverbend Apartments	1	15	1	15	**A**
Scattered Sites	0	-	1	18	**A**
Scattered Sites 2	0	-	0	-	**NONE**
Stone Arch Village Family	0	-	3	32	**B**
Stone Arch Village Senior	0	-	1	24	**A**
Report Totals:	**7**	**22**	**31**	**23**	**A**



This report tracks the number of days it takes to refill a vacant unit, including F&A making the unit ready and H&S leasing it to an eligible household. The faster we turn units over, the lower the vacancy rate. Our goal is to complete turnovers in 30 days or less.

Residential Property Non-Emergency Work Order Completion Days
May 2023

Community	Number of Work Orders	Avg Days to Complete	Monthly Grade	YTD Number of Work Orders	YTD Avg Days to Complete	YTD Grade
Ash Brook Apartments	16	1	A	51	1	A
Bennett Block	17	0	A	53	1	A
Brookbend East	17	1	A	109	1	A
Brookbend West	31	1	A	105	1	A
Central Square Terrace	48	1	A	209	1	A
Cottage Street	2	3	A	18	1	A
Emerald Street House	9	1	A	32	1	A
Evergreen Knoll LP	11	1	A	59	1	A
Forest View	48	1	A	145	1	A
Hampshire House	5	1	A	19	1	A
Harper Acres	120	1	A	236	1	A
Keene Housing Main Office	4	0	A	10	1	A
Meadow Road	24	1	A	48	1	A
North and Gilsum	27	1	A	94	1	A
Riverbend Apartments	35	1	A	59	1	A
Scattered Sites	5	0	A	37	1	A
Scattered Sites 2	19	1	A	58	1	A
Stone Arch Village Family	15	1	A	63	1	A
Stone Arch Village Senior	48	1	A	183	1	A
Report Totals:	**501**	**1**	**A**	**1,588**	**1**	**A**



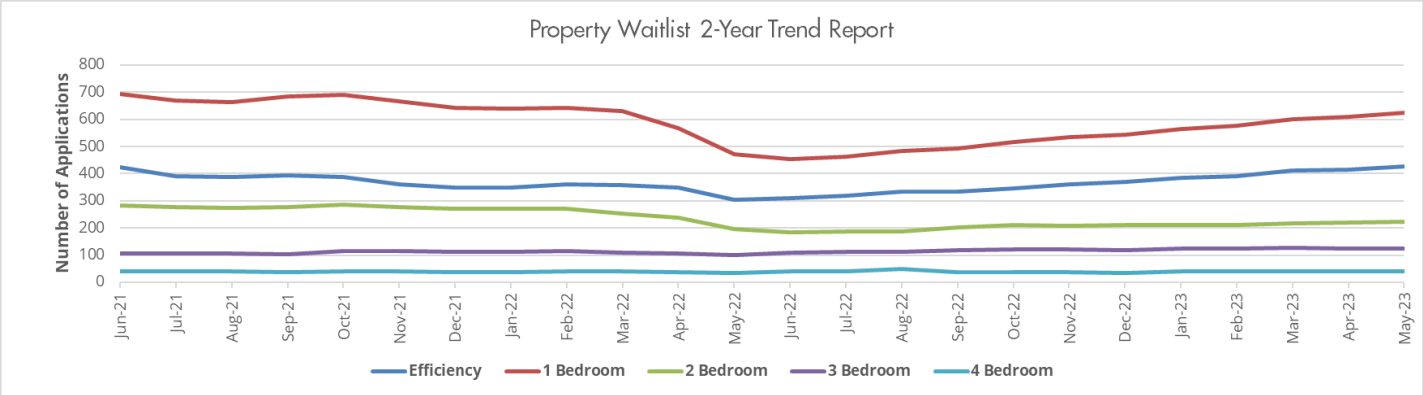
This report tracks the number of days it takes the Facilities and Assets team to complete non-emergency work orders. Our goal is to complete non-emergency work orders in 5 days or less.

Residential Property Emergency Work Order Completion Days
May 2023

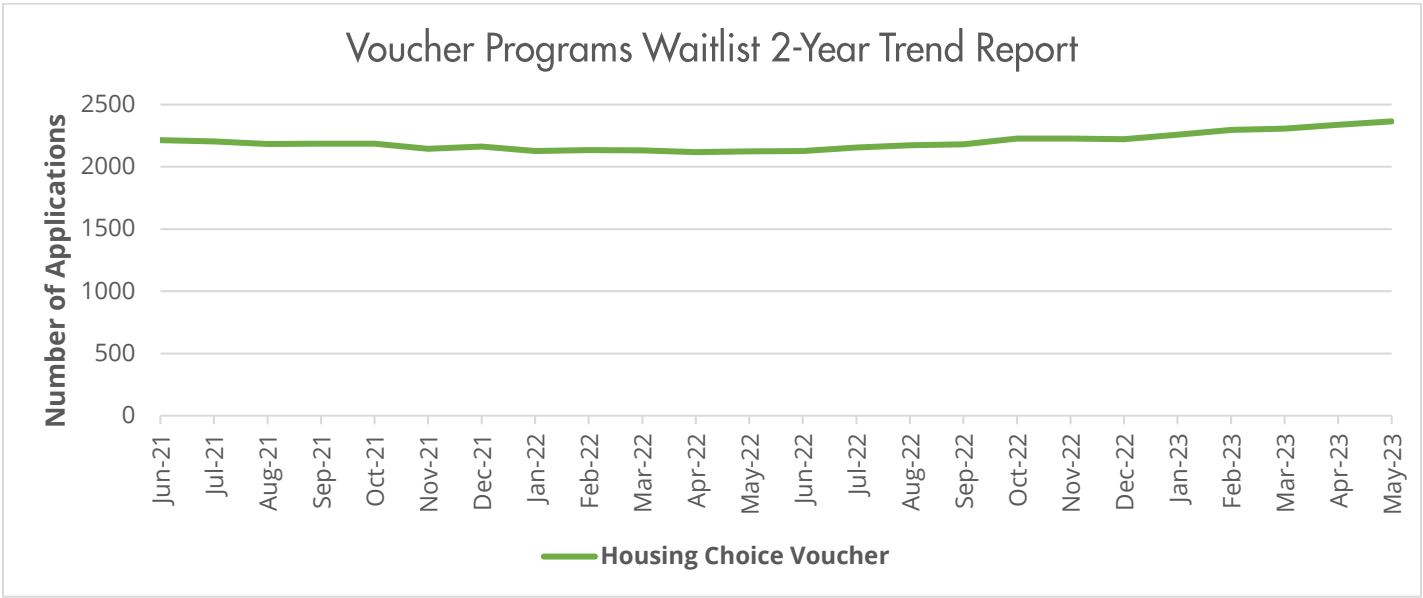
Community	Number of Work Orders	Average Days To Complete	Monthly Grade	YTD Number of Work Orders	YTD Average Days To Complete	YTD Grade
Ash Brook Apartments	2	0	P	7	0	P
Bennett Block	3	0	P	9	0	P
Brookbend East	1	0	P	4	0	P
Brookbend West	-	-	NONE	-	-	NONE
Central Square Terrace	5	0	P	26	0	P
Cottage Street	-	-	NONE	-	-	NONE
Emerald Street House	-	-	NONE	-	-	NONE
Evergreen Knoll LP	1	0	P	5	0	P
Forest View	1	0	P	7	0	P
Hampshire House	-	-	NONE	1	0	P
Harper Acres	16	0	P	32	0	P
Keene Housing Main Office	-	-	NONE	-	-	NONE
Meadow Road	-	-	NONE	5	0	P
North and Gilsum	1	0	P	5	0	P
Riverbend Apartments	-	-	NONE	3	0	P
Scattered Sites	1	0	P	7	0	P
Scattered Sites 2	-	-	NONE	8	0	P
Stone Arch Village Family	1	0	P	6	0	P
Stone Arch Village Senior	3	0	P	15	0	P
Report Totals:	**35**	**0**	**P**	**140**	**0**	**P**

This report tracks whether emergency work orders are completed within 24 hours. Emergency work orders are those which, if left unattended, would lead to significant KH and/or tenant property loss.

Waitlists Trend Report
May 2023



*Waitlist purge completed in June 2022



Housing and Services FY 2023 HAP & Leasing Utilization Schedule

Moving to Work (MTW)

Month	HAP Budget Authority	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$466,394	$350,639	75%	630	$557	106%	592	$385	$115,755
February	$466,394	$349,931	75%	638	$548	108%	592	$218	$116,463
March	$466,394	$359,695	77%	640	$562	108%	592	$486	$106,699
April	$466,394	$364,309	78%	647	$563	109%	592	$378	$102,085
May	$846,495	$367,754	43%	656	$561	111%	592	$335	$478,741
June									
July									
August									
September									
October									
November									
December									
Total	$2,712,071	$1,792,328	70%	3211	$558	108%	2,960	$1,802	$919,743

MTW without Transitional Housing Assistance Shelter Program (THASP)

Month	HAP Budget Authority	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$466,394	$334,904	72%	502	$667	85%	592	$385	$131,490
February	$466,394	$338,294	73%	501	$675	85%	592	$218	$128,100
March	$466,394	$344,915	74%	510	$676	86%	592	$486	$121,479
April	$466,394	$350,884	75%	517	$679	87%	592	$378	$115,510
May	$846,495	$353,760	42%	521	$679	88%	592	$335	$492,735
June									
July									
August									
September									
October									
November									
December									
Total	$2,712,071	$1,722,757	67%	2551	$675	86%	2,960	$1,802	$989,314

Affordable Housing Preservation Program (AHPP)

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$16,880	$17,140	102%	18	$952	100%	18	$0	($260)
February	$16,880	$17,140	102%	18	$952	100%	18	$0	($260)
March	$16,880	$17,238	102%	18	$958	100%	18	$0	($358)
April	$22,148	$22,767	103%	27	$843	100%	27	$0	($619)
May	$1,445	$23,227	1607%	27	$860	100%	27	$0	($21,782)
June									
July									
August									
September									
October									
November									
December									
Total	$74,233	$97,512	403%	108	$913	100%	108	$0	($23,279)

Non-Elderly Disabled (NED)

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$61,212	$59,910	98%	84	$713	84%	100	$0	$1,302
February	$61,212	$60,820	99%	85	$716	85%	100	$0	$392
March	$61,974	$60,820	98%	86	$707	86%	100	$0	$1,154
April	$61,974	$62,814	101%	87	$722	87%	100	$0	($840)
May	$70,134	$63,912	91%	88	$726	88%	100	$0	$6,222
June									
July									
August									
September									
October									
November									
December									
Total	$316,506	$308,276	98%	430	$717	86%	500	$0	$8,230

Mainstream (MS)

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$47,036	$49,769	106%	77	$646	77%	100	$0	($2,733)
February	$47,036	$50,612	108%	76	$666	76%	100	$0	($3,576)
March	$48,661	$53,164	109%	79	$673	79%	100	$0	($4,503)
April	$49,765	$54,659	110%	79	$692	79%	100	$0	($4,894)
May	$57,109	$54,990	96%	79	$696	79%	100	$0	$2,119
June									
July									
August									
September									
October									
November									
December									
Total	$249,607	$263,194	106%	390	$675	78%	500	$0	($13,587)

Pathways

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$1,133	$1,133	0%	2	$567	100%	2	$0	$0
February	$1,133	$1,133	0%	2	$567	100%	2	$0	$0
March	$3,759	$3,759	0%	3	$1,253	100%	3	$0	$0
April	$4,272	$4,272	0%	3	$1,424	100%	3	$0	$0
May	$6,403	$6,403	0%	3	$2,134	100%	3	$0	$0
June									
July									
August									
September									
October									
November									
December									
Total	$16,700	$16,700	0%	13	$1,189	100%	13	$0	$0

Foster Youth to Independence

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$1,659	$4,476	98%	5	$895	167%	3	$0	$89
February	$1,659	$4,476	98%	5	$895	167%	3	$0	$89
March	$1,659	$4,476	98%	5	$895	167%	3	$0	$89
April	$1,659	$4,476	98%	5	$895	100%	5	$0	$89
May	$13,908	$5,991	-114%	6	$999	100%	6	$0	($11,225)
June									
July									
August									
September									
October									
November									
December									
Total	$20,544	$23,895	56%	26	$916	140%	20	$0	($10,869)

FY23 utilization targets are 98% in NEDs, 98% in AHPP, 93% in MTW without THASP, 103% with THASP, and MS 80%.

2022 Summary			
Program	**UMA**	**UML**	**% UML**
MTW	6472	6759	104%
NED	1100	1003	91%
AHPP	198	192	97%
Mainst	1100	794	72%

Keene Housing

FINANCE REPORT
MAY 2023

Keene Housing	KEENE HOUSING Consolidated BALANCE SHEET - summary			
	Ending balance as of May 31, 2023	Ending balance as of December 31, 2022	$ Variance Incr/(Decr)	% Variance
ASSETS				
Total Current Assets	25,289,589	26,402,730	(1,113,141)	-4%
Total Fixed Assets	59,037,278	57,890,749	1,146,529	2%
Total Other Assets	1,586,496	1,568,489	18,007	1%
Total Assets	**$85,913,363**	**$85,861,968**	**$51,395**	**0%**
LIABILITIES and EQUITY				
Total Current Liabilities	1,469,138	1,304,617	164,522	11%
Total Long Term Liabilities	32,309,318	32,317,424	(8,106)	0%
Total Liabilities	**$33,778,456**	**$33,622,041**	**$156,416**	**0%**
Total Equity	**$52,134,907**	**$52,239,927**	**-$105,020**	**0%**
Total Liabilities & Equity	**$85,913,363**	**$85,861,968**	**$51,395**	**0%**

KEENE HOUSING AND COMPONENT UNIT ENTITIES			
Debt Current Ratio	7.30%	9.10%	

Debt Current Ratio shows how many times an entity can cover current debt with cash and cash equivalents.

Keene Housing	KEENE HOUSING Consolidated INCOME STATEMENT			
	Actual	Budget	Variance	
	YTD Activity as of May 31, 2023	YTD Activity as of May 31, 2023	$ Variance (under)/over	% Variance
Total Operating Revenue	8,207,820	9,179,311	(971,491)	-12%
Total Operating Expenses	6,883,661	7,278,719	(395,058)	-6%
NET OPERATING INCOME	**$1,324,159**	**$1,900,591**	**(576,433)**	**-44%**

*Excludes inter-agency transfers, partnership distributions and depreciation.

Non-Operating Expense	Actual	Budget	Variance	
Total Depreciation Expense	$1,109,327	$1,286,295	($176,968)	-16%

Keene Housing

KEENE HOUSING

INCOME STATEMENT CONSOLIDATED SUMMARY

	Actual	Budget	Variance	
	YTD Activity as of May 31, 2023	YTD Activity as of May 31, 2023	$ Variance (under)/over	% Variance
REVENUE				
Rents/HAP/Subsidy Income	6,704,915	6,786,965	(82,050)	-1%
MTW Non-HAP Income	79,275	765,100	(685,825)	-865%
Vacancy Loss	(32,558)	(31,117)	(1,441)	4%
Admin Fee Income	410,593	483,004	(72,411)	-18%
Managmeent Fees	292,844	276,591	16,253	6%
Interest Income	77,312	22,085	55,227	71%
Partnership/Incentive Fees	358,161	411,289	(53,128)	-15%
Other Income	296,987	444,911	(147,925)	-50%
Misc Tenant Income	20,292	20,482	(190)	-1%
Total Revenue	$ 8,207,820	$ 9,179,311	$ (971,491)	-12%
EXPENSES				
Administrative	492,166	490,774	1,393	0%
Operational	240,405	252,683	(12,278)	-5%
Payroll	1,383,918	1,554,108	(170,190)	-12%
Utilities	658,777	621,580	37,197	6%
Maintenance	646,663	683,045	(36,383)	-6%
Taxes & Insurance	492,457	518,492	(26,035)	-5%
Interest	397,162	363,613	33,549	8%
Amortization of Finance Costs	-	3,021	(3,021)	0%
Tenant Programs	96,284	140,757	(44,473)	-46%
HAP	2,475,829	2,650,646	(174,817)	-7%
Total Operating Expenses	$ 6,883,661	$ 7,278,719	$ (395,058)	-6%
NET OPERATING INCOME	**$ 1,324,159**	**$ 1,900,591**	**$ (576,433)**	**-44%**

Keene Housing

KEENE HOUSING Consolidated

INCOME STATEMENT - variances

Actuals compared to Budget

This report provides a summary on the consolidated financial operations and variances to budget for Keene Housing and managed properties.

NET INCOME (before depreciation) is $1.3m, under budget by $576k

OPERATING REVENUES are $8.2m a net decrease of $971k as compared to the budget of $9.2m.

OPERATING EXPENSES are $6.9m a decrease of $395k as compared to the budget of $7.3m.

REVENUE	VARIANCES for Revenue categories (Less)/Higher than Budget	
Rent/HAP/Subsidy Income	(82,050)	The income is under budget. The voucher programs are under utilized compared to budget but the income in various properties are higher than the budget. If there is any unspent funds with the MTW voucher program it will be held at HUD until requested by KH.
MTW Non-HAP Income	(685,825)	This budget is the portion of MTW funds that is internally allocated to fund the budget for capital improvements, resident services and youth services. KH has requested reimbursement from HUD for the eligible projects that have been completed. KH has requested to date $79k.
Vacancy Loss	(1,441)	The Vacancy Loss is a reduction to revenue (if the actuals are lower than the budget than this is a increase to revenue).
Admin Fee Income	(72,411)	HUD Admin Fees are under budget. The Section 8 admin fees are under budget by $80k, actuals are based on the actual admin expensed. MS admin fee is over budget by $3k and Special Purpose Voucher admin fes is over budget by $5k.
Interest Income	55,227	
Partnership/Incentive Fees	(53,128)	Partnership fees and distributions, paid to Keene Housing or MAHC from surplus cash for 2022 on LIHTC properties managed. The YTD budget is $406k, $354k has been received to date.
Management Fees	16,253	Slightly over budget.
Other Income	(147,925)	Other Income is lower than budget.
Misc Tenant Income	(190)	on budget.
Total Operating Revenue	(971,491)	Lower than Budget

Keene Housing

KEENE HOUSING Consolidated

INCOME STATEMENT - variances

Actuals compared to Budget

EXPENSES	VARIANCES for Expense categories (Less)/Higher than Budget	
Administrative/Operational	(10,885)	A number of expenses are on budget.
Payroll/Benefits	(170,190)	Benefit Expenses are under budget by $84k and expected to continue throughout the year. Salaries are under budget by $92k. There is one vacancy since Jan.
Utilities	37,197	Fuel Expense is over budget by $16k. Water & Sewer is over budget by $12k. Electric is over budget by $10k.
Maintenance	(36,383)	There are maintenance line items that are over budget by $64k. There are also a few maintenance line Items under budget by $107k.
Taxes & Insurance	(26,035)	Property Tax and Insurance are slightly under budget, timing.
Interest/Partnership Taxes/Amortiz	30,528	Timing.
Tenant Programs	(44,473)	Tenant programs are under budget by $17k, related to lack of activities. The internet assistance program is under utilized at this time and under budget by $26k. The landlord incentive program is currently over budget by $6k.
HAP	(174,817)	HAP disbursements are under budget in the MTW voucher program by $160k and MS vouchers are over budget by $15k. NEDs vouchers are uner budget by $18k.
Total Operating Expenses	(395,058)	Lower than Budget
Net Variance for Net Income	**($576,433)**	**Lower than Budget**

*All entities have year end as of 12/31 except CST and BBE are 10/31 year ends.

*Excludes inter-agency transfers, partnership distributions and depreciation.

Keene Housing

KEENE HOUSING

INCOME STATEMENT - SUMMARY BY ENTITY

	ACTUALS	BUDGET	Changes Compared to Approved Budget		
	Operational Surplus/ (Deficit)	Operational Surplus/ (Deficit)	Revenue (Less)/Higher than budget	Expenses (Less)/Higher than budget	Notes on variances
KEENE HOUSING AND COMPONENT UNIT ENTITIES					
Central Office (Locals)	94,262	32,649	59,626 Higher Revenue	(1,987) Lower Expenses	
Monadnock Affordable (MAHC)	339,726	307,811	59,221 Higher Revenue	27,306 Higher Expenses	
Keene Affordable (KAHP)	229,147	374,118	(169,014) Lower Revenue	(24,044) Lower Expenses	
Meadow Road	34,587	13,299	2,606 Higher Revenue	(18,682) Lower Expenses	
Ash Brook Apartment	49,763	8,681	848 Higher Revenue	(40,234) Lower Expenses	
Emerald Street	13,793	1,516	3,027 Higher Revenue	(9,250) Lower Expenses	
Hampshire House	2,887	6,700	3,795 Higher Revenue	(11,213) Lower Expenses	
Cottage St Apartments	(33,838)	6,172	(36,714) Lower Revenue	3,295 Higher Expenses	
Section 8 Voucher Program (MTW)	117,893	796,591	(936,257) Lower Revenue	(257,559) Lower Expenses	
Mainstream Voucher Program	(17,364)	(16,063)	4,162 Higher Revenue	5,463 Higher Expenses	
Special Purpose Vouchers (NEDs, AHPP,FYI	(32,418)	(21,375)	(50,237) Lower Revenue	(39,194) Lower Expenses	
Riverbend (and LIHTC)	33,705	16,221	7,645 Higher Revenue	(9,839) Lower Expenses	
TOTALS	$832,145	$1,526,320	($1,051,291) Lower Revenue	($375,937) Lower Expenses	
PARTNERSHIPS					
Low Income Tax Credits Properties (LIHTC)					
Evergreen Knoll	49,013	13,406	25,906 Higher Revenue	(9,701) Lower Expenses	
Brookbend West	126,474	97,815	18,912 Higher Revenue	(9,746) Lower Expenses	
Stone Arch Family	(28,419)	22,701	8,833 Higher Revenue	59,953 Higher Expenses	
Stone Arch Senior	9,528	9,120	10,891 Higher Revenue	10,482 Higher Expenses	
LIHTC with 10/31 year ends					
Brookbend East	179,612	177,314	5,915 Higher Revenue	3,617 Higher Expense: .	
Central Square (multifamily)	155,805	53,916	9,342 Higher Revenue	(92,547) Lower Expenses	
TOTALS	492,014	$374,272	$79,800 Higher Revenue	($37,942) Lower Expenses	
GRAND TOTALS	**1,324,159**	**1,900,591**	**(971,491) Lower Revenue**	**(413,879) Lower Expenses**	

*Excludes inter-agency transfers, partnership distributions and depreciation.

Keene Housing-Active Contracts

Type of Service	Vendor	Original Contract Dates	Current Expiration Date	Renewal Options	2023 ANNUAL Contract Limits	2023 ANNUAL Contract Specific Amounts
Document Management Software	PiF Technology	08/31/22 - 08/31/23	8/31/2023	remaining renewal options: 0 (renewed annually)		$6,875
Development Consulting	TAG Associates	09/01/21- 08/31/23	8/31/2023	remaining renewal options: 2 (2023, 2024)	<$50,000.00	
Development Consulting	Evernorth (Formerly NNEHIF)	10/01/21 - 09/30/23	8/31/2023	remaining renewal options: 1 (2023-2025)	<$50,000.00	
Architect/Engineering Services	JA Saccoccio Workshop PLLC	09/03/21-09/03/23	9/3/2023	remaining renewal options: 1 (2023)		
Elevator Service	Pine State Elevator	09/01/21- 08/31/23	9/11/2023	remaining renewal options: 2 (2024, 2025)	monthly	
Heating/AC/AH	Gary Jackson Heating	09/16/21 - 09/15/23	9/15/2023	remaining renewal options: 3 (2024,2025,2026)	as needed	
Audit Services	Otis Atwell	10/06/21-9/30/23	9/30/2023	remaining renewal options: 3 (2024,2025,2026)		
Lawn Care	AGM Landscaping	04/01/23-11/30/23	11/30/2023	remaining renewal options: 2 (2024,2026)	FV, NG, DC, Rox Ct, Elm, Pine, Bassett, HH, RB, EK, SAV	$105,525
Lawn Care	Arlen Landscaping	04/01/23-11/30/23	11/30/2023	remaining renewal options: 2 (2024,2026)	West, Water, Winchester, Dover, Marlboro, School, Mckinley, ES, Cottage	$23,100
	Homegrown Lawn Garden & Landscaping	04/01/23-11/30/23	11/30/2023	remaining renewal options: 2 (2024,2026)	HA, AB, MR, BBE, BBW	$63,960
Environmental Services	LE-Environmental	01/01/22 - 12/31/23	12/31/2023	remaining renewal options: 1 (2023-2025)	<$50,000.00	
Technical Assistance	Edgemere Consulting	02/01/19 - 1/31/22	1/31/2024	remaining renewal options: 0	<$50,000.00	
Graphic Design	Silver Direct	02/01/19 - 1/31/24	1/31/2024	remaining renewal options: 0	< $15,000.00	
Snow Removal	AGM Landscaping	10/01/22- 05/01/24	5/1/2024	remaining renewal options: 3 (2024, 2025, 2026)	BBE, BBW, AB & MR	$59,750
Snow Removal	Arlen Landscaping	10/01/22-05/01/24	5/1/2024	remaining renewal options: 3 (2024, 2025, 2026)	Marlboro Properties, Marlboro St, Water, ES & Dover	$18,500
Snow Removal	Connecticut Valley Yard Works	10/01/22-05/01/24	5/1/2024	remaining renewal options: 3 (2024, 2025, 2026)	Forestview & North & Gilsum	$55,800
Janitorial	Jan-Pro Cleaning Systems	06/24/22- 06/23/23	6/23/2024	remaining renewal options: 4 (2024,2025,2026,2027)		$54,000
Architect/Engineering Services	Stevens & Associates	07/01/19-06/30/22	6/30/2024	remaining renewal options: 0	as needed	
Copier/Printer Leases	SymQuest/Konica Minolta	10/25/19-10/25/24	10/25/2024	remaining renewal options: 0		$1,815/Month
Capital Needs Assessment	GDS Associates	12/18/19- 12/17/22	12/17/2024	remaining renewal options: 1 (2024)		
Operating Support from KH/MTW	Keene Housing Kids Collaborative	01/1/21 -12/31/24	12/31/2024	remaining renewal options: 0		
Admin Support from KH	Keene Housing Kids Collaborative	01/1/21 -12/31/24	12/31/2024	remaining renewal options: 0		7034.42/Month
Energy Consulting Services	Nova Consulting Group	2/20/20 - 2/20/21	2/20/2025	remaining renewal options: 0	<$50,000.00	

Trash Removal	Waste Management	05/01/22 - 04/30/25	4/30/2025	remaining renewal options: 2 (2026,2027)		
Electrical Services	Elm City Electric	05/15/22- 05/14/25	5/14/2025	remaining renewal options: 2 (2026, 2027)	as needed	
Architect/Engineering Services	Warrenstreet Architects	07/01/19-06/30/22	6/30/2025	remaining renewal options: 0	as needed	
Propane Gas Heating Services	L&G Propane	07/01/22 - 06/30/25	6/30/2025	remaining renewal options: 2 (2026,2027)		Fixed Pricing 1.6675/gal
Legal - RE Law & Federal Reg	Ballard Spahr	11/01/22-11/30/25	10/31/2025	remaining renewal options: 2 (2026, 2027)	as needed	
Printing/Binding	Silver Direct	11/1/22-/31/25	10/31/2025	remaining renewal options: 2 (2026, 2027)	as needed	
Legal - RE & Landlord/Tenant Law	Bragdon, Dowd & Kossayda	11/01/22 - 10/31/25	10/31/2025	remaining renewal options: 2 (2026, 2027)	as needed	
Legal - RE Law & Federal Reg	Reno Cavanaugh	11/01/22 - 10/31/25	10/31/2025	remaining renewal options: 2 (2026, 2027)	as needed	
Legal - RE Law & Federal Reg	Sheehan Phinney Bass & Green	11/01/22 - 10/31/25	10/31/2025	remaining renewal options: 2 (2026, 2027)	as needed	
Legal - Labor & Employment Law	Sheehan Phinney Bass & Green	11/01/22 - 10/31/25	10/31/2025	remaining renewal options: 2 (2026, 2027)	as needed	
Legal - RE Law & Federal Reg	Hawkins Delafield & Wood	11/01/22 - 11/30/25	10/31/2025	remaining renewal options: 2 (2026, 2027)	as needed	
Legal - RE Law & Federal Reg	PretiFlaherty	11/01/22-11/30/25	10/31/2025	remaining renewal options: 2 (2026, 2027)	as needed	
Interpert Support	DT Interperting	3/10/21-3/10/26	3/10/2026	remaining renewal options: 0		
IT Support	True North Networks	1/1/21-12/31/26	12/31/2026	remaining renewal options: 0		
Laundry Service	CSC Service Works	2/16/22-2/16/27	2/16/2027	remaining renewal options: 0		

JUNE 2023

Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1 CST, Forest View and Harper Acres Garden Meetings	2 Cottage Street and N&G Garden Meetings	3
4	5 SAVS Bingo CST Cooking Group Brookbend Garden Meeting	6 CST Card Making SAVS and Evergreen Garden Meetings	7 CST Bingo Water Street and Riverbend Garden Meetings	8 CST, Evergreen and Ash Brook Garden Meetings	9 CST Meet the Tenant Assistance Specialist Pizza Party N&G Garden Meeting	10
11	12 SAVS Bingo Meadow Road and Brookbend Garden Meetings	13 SAVS and Forest View Garden Meetings	14 CST Bingo N&G Garden Meeting	15 CST Garden Meeting SAVS and CST NH Legal Assistance Workshop	16 Bennett Block Garden Meeting	17
18	19 Office Closed Juneteenth SAVS Bingo	20 CST Planning Meeting SAVS and Forest View Garden Meetings	21 CST Bingo SAVS Planning Meeting and Card Making	22 Board of Commissioners Meeting CST Garden Meeting	23	24
25	26 SAVS Bingo Harper Planning Meeting and Card Making	27 SAVS and Forest View Garden Meetings	28 CST Bingo N&G Garden Meeting	29 CST and Ash Brook Garden Meetings	30	

Keene Housing

July 2023

Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3 SAVS Bingo	4 Office Closed Independence Day	5 CST Bingo	6 CST Garden Meeting	7	8
9	10 SAVS Bingo	11	12 CST Bingo	13 CST Garden Meeting	14	15
16	17 SAVS Bingo	18	19 CST Bingo	20 Board of Commissioners Meeting CST Garden Meeting	21	22
23	24 SAVS Bingo	25	26 CST Bingo	27 CST Garden Meeting	28	29
30	31 SAVS Bingo					

Keene Housing