Keene Housing

Keene Housing
Board of Commissioners Meeting
August 24, 2023

Brookbend Community Garden

Meeting Location: Harper
Acres Mill Building
168 Castle Street
Keene, NH 03431

Keene Housing

Board of Commissioners Meeting
Thursday, August 24, 2023
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Keene Housing

BOARD OF COMMISSIONERS MEETING
THURSDAY, AUGUST 24, 2023
12:00 P.M.
HARPER ACRES MILL BUILDING
168 CASTLE STREET, KEENE, NH

AGENDA

I. Call to Order

II. Roll Call

III. Approval of the July 25, 2023 Keene Housing Board Meeting Minutes

IV. Executive Director's Report

V. Management Report

VI. Finance Report

VII. Old Business

VIII. New Business

a. Presentation of Keene Housing's Audited Financials by Otis Atwell

b. Informational Memo: 2022 Annual Audit Summary

IX. Public Comment

X. Non-Public Session
Convene to Non-Public Session to discuss:
The acquisition, sale, or lease of land pursuant to RSA 91-A:3, II (d).

XI. Adjournment

Minutes of the Keene Housing Board of Commissioners Meeting
Tuesday, July 25, 2023

Vice Chairperson Elliott called the Keene Housing Board of Commissioners meeting to order at 10:30 a.m. Roll was taken and Vice Chairperson Elliott declared a quorum present.

Commissioners in attendance:
- Bob Elliott, Vice Chairperson
- Susan Shaw, Commissioner
- Steve Bianco, Commissioner

Absent:
- Chris Coates, Chairperson
- Pam Slack, Commissioner

Also in attendance:
- Joshua Meehan, Secretary
- Sandy Clark, Director of Facilities and Assets
- Linda Griffin, Director of Finance
- Amy Wright, Director of Administration
- Denise Pratt, Director of Housing and Services
- Kelly Griffin, Resident Service Coordinator
- Lea Kablik, Community Garden Coordinator
- Jenn Punsalang-Cloutier, Community Garden Intern

MINUTES:

Vice Chairperson Elliott called for approval of the June 22, 2023 Board of Commissioners meeting minutes. Commissioner Bianco made a motion to approve the minutes. Commissioner Shaw seconded the motion, which upon being put to vote, the minutes passed unanimously.

EXECUTIVE DIRECTOR'S REPORT:

Keene Housing is working on securing funding for the Roosevelt School project. Keene Housing submitted a pre-application to the New Hampshire Housing Finance Authority (NHHFA) for a 9% Low Income Housing Tax Credit and the full application is due in September. Keene Housing applied for funds from the Northern Border Regional Commission (NBRC) Catalyst Program to help with site work costs. Keene Housing is submitting a Community Development Block Grant (CDBG) application this week and may be eligible for additional funds if the supportive services plan submitted to NHHFA is accepted. Secretary Meehan received notice that Congresswoman Annie Kuster's office included $1,000,000 in Congressionally Directed Funds in 2024 Appropriations Bill. A Continuing Resolution(s) (CR) is likely this year, and the timing of the funds is unknown.

Keene Housing is researching solar incentive programs to help reach its goal of relying 100% on renewable energy by 2035. The Environmental Protection Agency's (EPA) Solar for All program may be a source if the state of New Hampshire is successful in applying for the funds and designs a program that KH will be able to access. NH Senate Bill 161 was signed, and Keene Housing is now eligible to apply for funds through the NH Low-Moderate Income Solar Grant program. The Inflation Reduction Act expanded the Solar Investment Tax Credit (ITC) program to include nonprofits and affordable housing providers. Keene Housing will pursue ITCs if possible. Keene Housing published a Request for Proposals (RFP) for a firm to install solar arrays on our remaining roofs. The RFP asks responders to include the cost and effort to apply for any state or federal grants/tax credits for which Keene Housing or MAHC may be eligible for.

Secretary Meehan shared that Senator Murray added an additional fifteen years to Keene Housing's Moving to Work (MTW) Agreement, which would extend Keene Housing's MTW agreement through December 2043. The language is in the Senate's 2024 Appropriations Bill, and still needs to make its way through the House and onto the President's desk.

MANAGEMENT REPORT:

Ms. Pratt 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. 754 - Approval of Executive Director Travel

The Keene Housing Board of Commissioners authorizes the Executive Director to travel to Washington D.C. for the 2023 Public Housing Authorities Directors Association (PHADA) Legislative Forum, which runs from September 17, 2023 – September 19, 2023, pursuant to the July 6, 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.

Resolution No. 755 - Approval of 2023 Capital Budget Revision

The Keene Housing Board of Commissioners authorizes the adoption of the proposed revised consolidated Keene Housing 2023 Capital Budget as presented, and further authorizes the Director of Finance to make necessary line-item adjustments at the discretion of the Executive Director not to exceed the aggregate total by $50,000, pursuant to the July 13, 2023 memorandum from Linda Griffin, Director of Finance to Joshua Meehan, Executive Director. Commissioner Shaw moved the motion to approve the resolution. Commissioner Bianco seconded the motion, which upon being put to vote, was passed unanimously.

Informational Memo: Quarter 1 2023 Voucher Activity Report

Ms. Pratt reviewed the Quarter 1 2023 Voucher Activity Report outlined in the Informational Memo dated July 11, 2023.

Informational Memo: Biannual Community Gardens Board Report

Ms. Kablik reviewed the Biannual Community Gardens Board Report outlined in the Informational Memo dated July 13, 2023.

Moving to Work (MTW) Housing Choice Voucher (HCV) Dashboard Report

Ms. Pratt reviewed the MTW HCV Dashboard Report outlined in the Informational Memo dated July 14, 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 Bianco made a motion to adjourn the meeting. Commissioner Shaw seconded the motion, which upon being put to vote, was passed unanimously. There being no further business, Vice Chairperson Elliott adjourned the Board meeting at 11:19 a.m.

Joshua Meehan, Secretary of Keene Housing Board of Commissioners

9/7/2023
Date

Keene Housing

INFORMATIONAL MEMORANDUM

To: Joshua R. Meehan, Executive Director
From: Linda Griffin, Finance Director
Subject: 2022 Annual Audit Summary
Date: August 18, 2023

This memorandum summarizes the outcome of the draft Keene Housing annual audit report for 2022. An in person audit presentation highlighting the relevant financial position of the audit will be provided by the Independent Audit firm, Otis Atwell, at our Meeting on August 24, 2023. A copy of the draft full audit report is included with this memo.

Introduction:
This draft presents the annual financial statements of the consolidated Keene Housing organization (including all Keene Housing programs and properties along with Keene Housing Kids Collaborative) for the fiscal year ending 2022, including relevant information regarding the company's financial position.

Opinion from Otis Atwell:
The report states that "The financial statements provided present fairly, in all material respects, the respective financial position of the business-type activities and the aggregate discretely presented component units of Keene Housing as of December 31, 2022, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America more specifically the Government Auditing Standards."

No Significant Findings or Disagreements:
It is important to note that during the financial audit, there were no significant findings or disagreements with management. The audit process was carried out with transparency and cooperation, affirming the accuracy and reliability of the financial statements. This is a time-consuming activity for the finance team and it is impressive to have a positive outcome again this year.

Prior Year Adjustments:
In note 16, it is noted that there are two prior year adjustments.

- One adjustment relates to a revision of the calculation to the New Hampshire state income tax liabilities on our balance sheet for two of our Limited Partnerships. This adjustment needed to be posted back to 2021.
- A second adjustment relates to the value of the building at the time of the fire at 105 Castle St which occurred in 2021 but not reported that year. The building was eventually determined to be a complete loss and the loss of the asset should have been reflected on the balance sheet in 2021.

These adjustments have been accounted for in this draft and are detailed in the relevant note to the financial statements.

Conclusion:

In conclusion, Keene Housing's annual financial statements present a positive financial performance and a strong financial position. The absence of significant findings or disagreements underscores the diligence of the audit process. The board is being presented with this draft audit report and a presentation from the Audit firm at the August board meeting. The board will be asked to vote to approve the audit at the next meeting in September 2023.

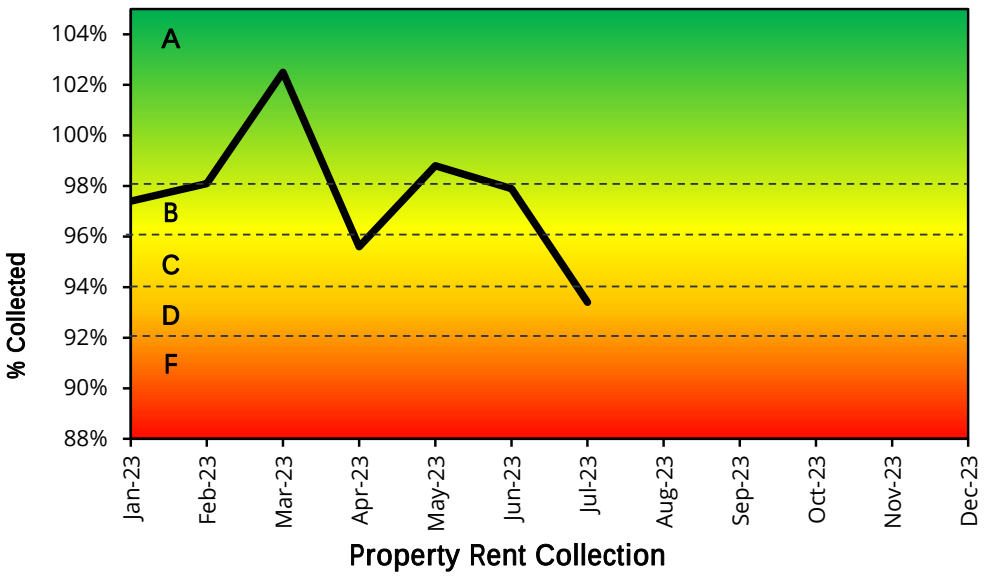
Keene Housing

MANAGEMENT REPORT
JULY 2023

Residential Property Rent Collection Report
July 2023

Community	Month Billed	Month Collected	% Collected	Monthly Grade	YTD Billed	YTD Collected	% YTD Collected	YTD Grade
Ash Brook Apartments	$10,355	$10,395	100.4%	A	$70,601	$70,921	100.5%	A
Bennett Block	$4,963	$4,963	100.0%	A	$37,258	$37,300	100.1%	A
Brookbend East	$22,472	$22,253	99.0%	A	$157,101	$157,159	100.0%	A
Brookbend West	$17,596	$15,278	86.8%	F	$121,159	$119,165	98.4%	A
Central Square Terrace	$34,844	$34,610	99.3%	A	$227,773	$226,638	99.5%	A
Cottage Street	$1,372	$1,372	100.0%	A	$7,213	$7,213	100.0%	A
Evergreen Knoll LP	$19,095	$17,347	90.8%	D	$114,014	$112,299	98.5%	A
Forest View	$29,486	$25,879	87.8%	F	$194,643	$186,872	96.0%	B
Hampshire House	$5,613	$5,988	106.7%	A	$38,551	$38,392	99.6%	A
Harper Acres	$48,426	$47,247	97.6%	B	$329,978	$329,274	99.8%	A
Meadow Road Apartments	$6,085	$5,985	98.4%	A	$46,337	$46,185	99.7%	A
North and Gilsum	$23,798	$18,110	76.1%	F	$156,191	$141,350	90.5%	D
Riverbend Apartments	$10,708	$10,856	101.4%	A	$71,631	$71,528	99.9%	A
Scattered Sites	$10,414	$9,502	91.2%	D	$76,412	$75,536	98.9%	A
Scattered Sites 2	$17,529	$15,789	90.1%	D	$118,168	$116,124	98.3%	A
Stone Arch Village Family	$16,304	$13,957	85.6%	F	$104,040	$99,010	95.2%	C
Stone Arch Village Senior	$15,299	$15,272	99.8%	A	$101,810	$101,752	99.9%	A
Totals	**$294,359**	**$274,802**	**93.4%**	D	**$1,972,880**	**$1,936,717**	**98.2%**	A

Active Households Only

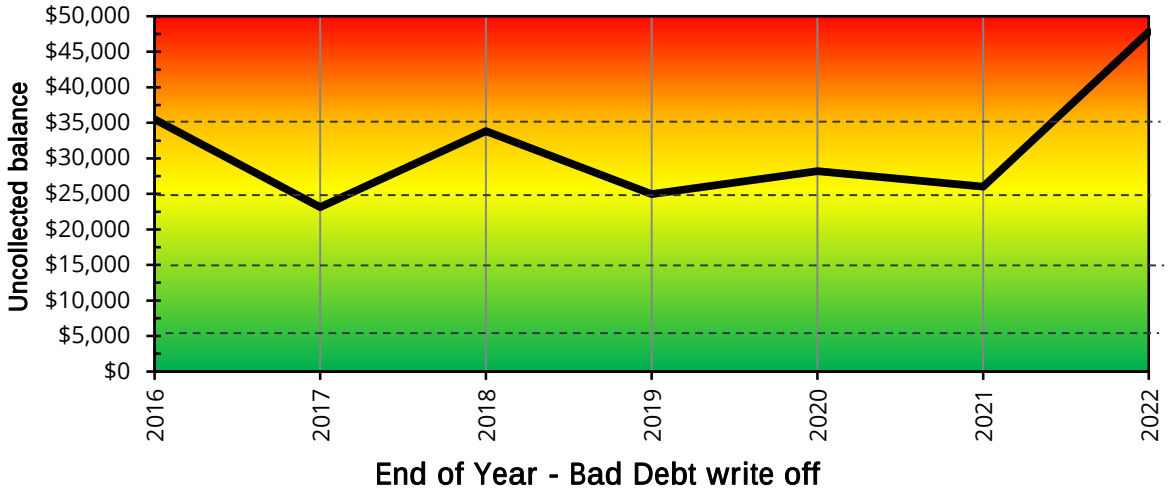


This report compares current tenant's rent billed to rent collected. The percent collected can exceed 100% when back rent is collected. Our goal is to collect at least 98% of rent billed.

Residential Property Uncollected Accounts - Inactive Tenants - Report
July 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	$0	$0	$3,808	$3,808
Brookbend East	1	$0	$0	$0	$0	$3,902	$3,902
Brookbend West	3	$380	$915	$0	$5	$237	$1,537
Central Square Terrace	2	$0	$0	$3	$0	$607	$610
Cottage Street	1	$0	$0	$0	$0	$513	$513
Emerald Street	0	$0	$0	$0	$0	$0	$0
Evergreen Knoll LP	4	$7,681	$2,139	$119	$1,635	$937	$12,512
Forest View	4	$0	$0	$0	$0	$1,835	$1,835
Hampshire House	1	($8)	$0	$0	$0	$0	($8)
Harper Acres	3	($511)	($44)	$867	$321	$960	$1,592
Meadow Road Apartments	1	($424)	$0	$0	$0	$0	($424)
North and Gilsum	0	$0	$0	$0	$0	$0	$0
Riverbend Apartments	1	$172	$1,351	$0	$0	$0	$1,523
Scattered Sites	0	$0	$0	$0	$0	$0	$0
Scattered Sites 2	2	$0	$1,156	$94	$254	$5,448	$6,952
Stone Arch Village Family	0	$0	$0	$0	$0	$0	$0
Stone Arch Village Senior	0	$0	$0	$0	$0	$0	$0
Totals	**25**	**$7,290**	**$5,517**	**$1,083**	**$2,215**	**$18,248**	**$34,354**

Inactive Households Only

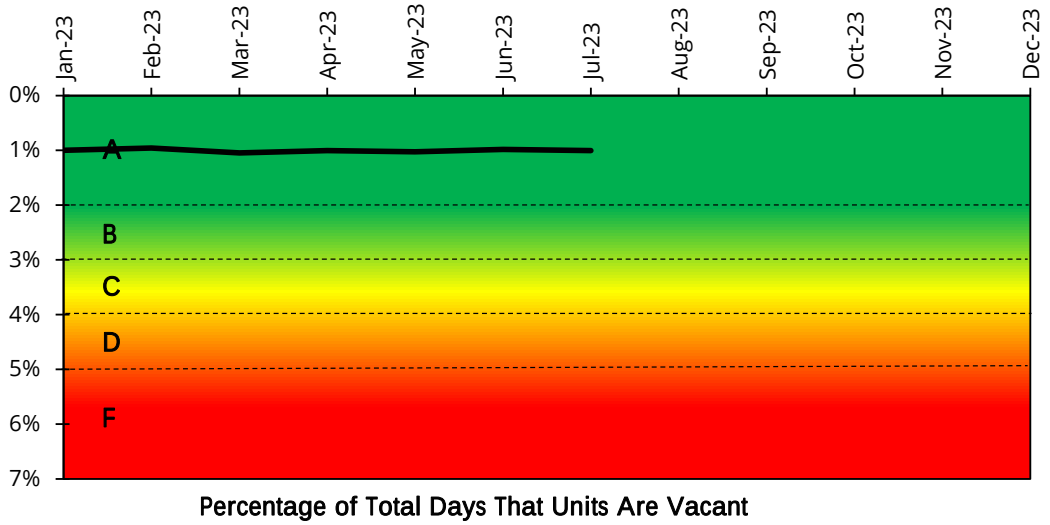


This report tracks the balance that is owed to KH and what remains upaid. Most of these tenants have moved from a KH property and are considered Inactive Tenants.

Monthly Vacancy Report

July 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**	0.6%	**A**
Bennett Block	14	434	0	0.0%	**A**	0.4%	**A**
Brookbend East	40	1240	30	2.4%	**B**	1.0%	**A**
Brookbend West	35	1085	18	1.7%	**A**	0.2%	**A**
Central Square Terrace	90	2790	27	1.0%	**A**	1.3%	**A**
Cottage Street	3	93	0	0.0%	**A**	7.2%	**F**
Evergreen Knoll LP	32	979	4	0.4%	**A**	0.8%	**A**
Forest View	38	1178	0	0.0%	**A**	0.7%	**A**
Hampshire House	18	558	1	0.2%	**A**	0.1%	**A**
Harper Acres	112	3472	45	1.3%	**A**	1.4%	**A**
Meadow Road Apartments	18	558	22	3.9%	**C**	0.6%	**A**
North and Gilsum	29	899	0	0.0%	**A**	0.7%	**A**
Riverbend Apartments	24	744	27	3.6%	**C**	1.1%	**A**
Scattered Sites	18	558	0	0.0%	**A**	0.6%	**A**
Scattered Sites 2	30	930	27	2.9%	**B**	0.9%	**A**
Stone Arch Village Family	24	744	0	0.0%	**A**	1.7%	**A**
Stone Arch Village Senior	33	1023	0	0.0%	**A**	1.2%	**A**
Report Totals:	**582**	**18,029**	**201**	**1.1%**	**A**	**1.0%**	**A**

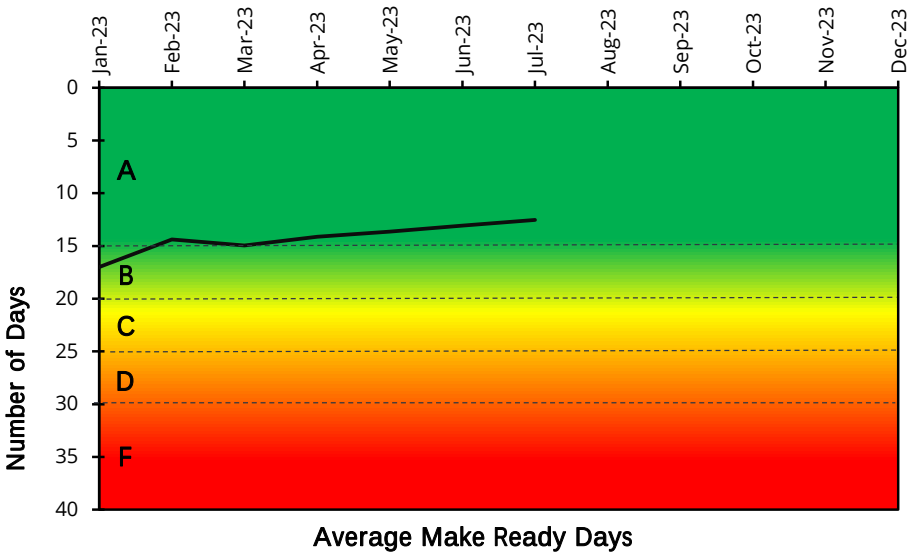


Percentage of Total Days That Units Are Vacant

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
July 2023

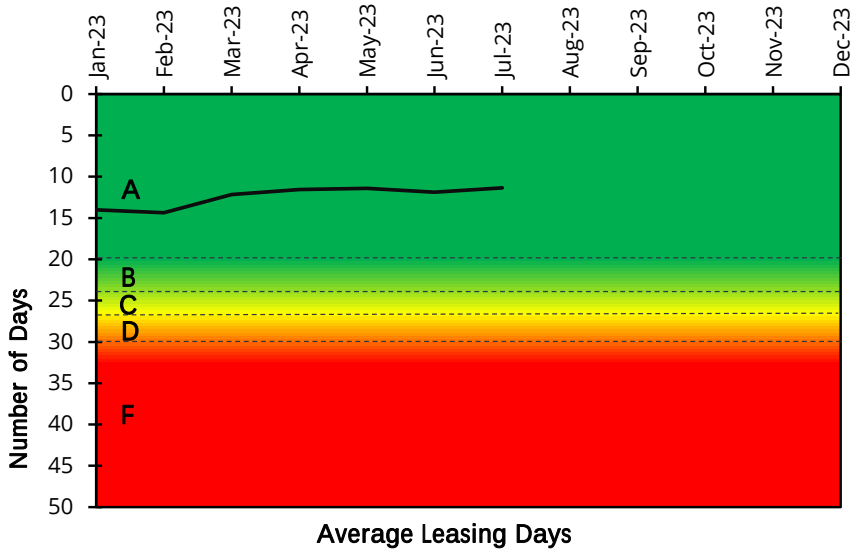
Community	Number of Units Made Ready	Avg. Make Ready Days	YTD Number of Units Made Ready	YTD Avg. Make Ready Days	YTD Grade
Ash Brook Apartments	0	-	1	9	**A**
Bennett Block	0	-	1	10	**A**
Brookbend East	1	15	3	15	**B**
Brookbend West	1	5	1	5	**A**
Central Square Terrace	1	10	10	8	**A**
Cottage Street	0	-	2	2	**A**
Evergreen Knoll LP	1	1	4	10	**A**
Forest View	0	-	3	22	**C**
Hampshire House	0	-	0	-	**NONE**
Harper Acres	1	4	7	11	**A**
Meadow Road Apartments	1	1	1	1	**A**
North and Gilsum	0	-	2	19	**B**
Riverbend Apartments	1	21	3	15	**B**
Scattered Sites	0	-	1	44	**F**
Scattered Sites 2	1	23	2	16	**B**
Stone Arch Village Family	0	-	2	23	**C**
Stone Arch Village Senior	0	-	2	12	**A**
Report Totals:	**8**	**10**	**45**	**13**	**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
July 2023

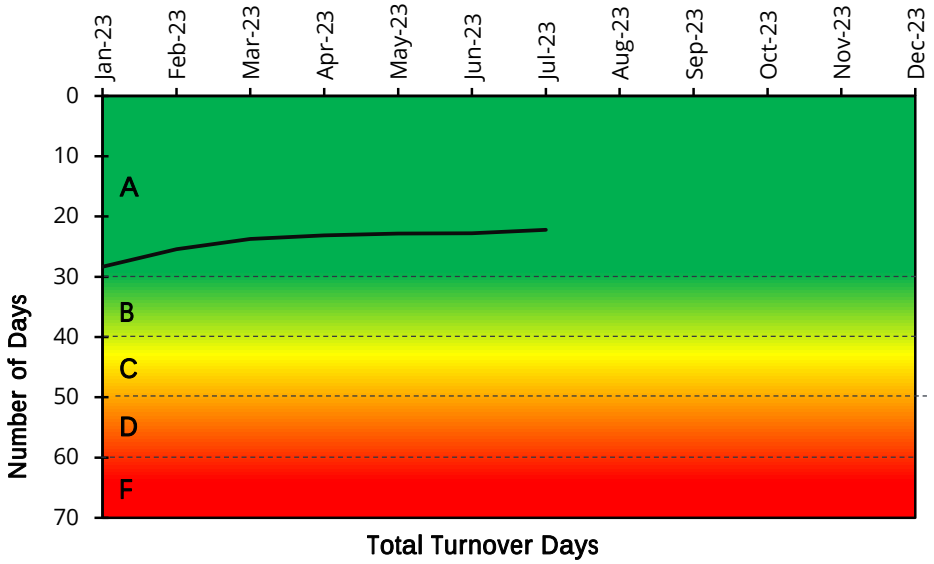
Community	Number of Units Leased	Average Leasing Days	YTD Number of Units Leased	YTD Avg Leasing Days	YTD Grade
Ash Brook Apartments	0	-	2	15	**A**
Bennett Block	0	-	1	3	**A**
Brookbend East	0	-	2	19	**A**
Brookbend West	0	-	0	-	**NONE**
Central Square Terrace	1	15	10	14	**A**
Cottage Street	0	-	2	19	**A**
Evergreen Knoll LP	1	7	3	6	**A**
Forest View	0	-	3	5	**A**
Hampshire House	0	-	1	27	**C**
Harper Acres	1	2	7	6	**A**
Meadow Road Apartments	0	-	0	-	**NONE**
North and Gilsum	0	-	2	3	**A**
Riverbend Apartments	0	-	2	4	**A**
Scattered Sites	0	-	0	-	**NONE**
Scattered Sites 2	1	2	2	6	**A**
Stone Arch Village Family	0	-	3	14	**A**
Stone Arch Village Senior	0	-	2	33	**F**
Report Totals:	**4**	**7**	**42**	**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
July 2023

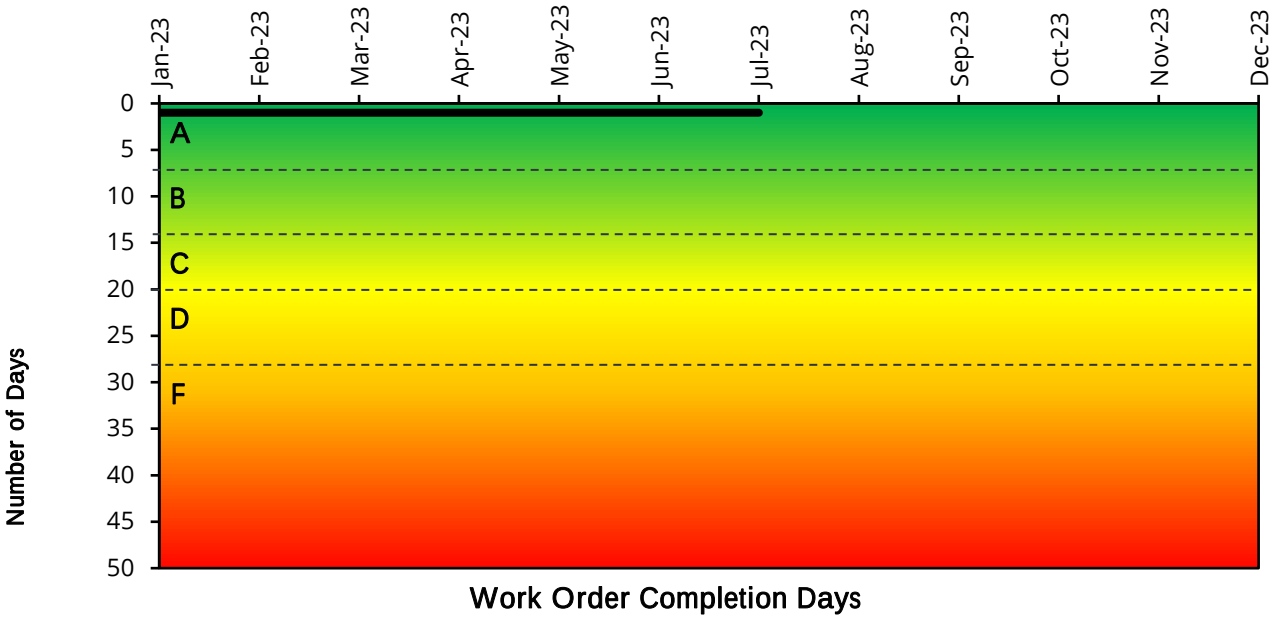
Community	Number of Units Turned in Month	Average Turnover Days	YTD Number of Units Turned	YTD Avg Turnover Days	YTD Grade
Ash Brook Apartments	0	-	2	24	**A**
Bennett Block	0	-	1	12	**A**
Brookbend East	0	-	2	33	**B**
Brookbend West	0	-	0	-	**NONE**
Central Square Terrace	1	24	10	21	**A**
Cottage Street	0	-	2	20	**A**
Evergreen Knoll LP	1	14	3	17	**A**
Forest View	0	-	3	26	**A**
Hampshire House	0	-	1	30	**A**
Harper Acres	1	5	7	16	**A**
Meadow Road Apartments	0	-	0	-	**NONE**
North and Gilsum	0	-	2	20	**A**
Riverbend Apartments	0	-	2	15	**A**
Scattered Sites	0	-	1	18	**A**
Scattered Sites 2	1	24	2	21	**A**
Stone Arch Village Family	0	-	3	32	**B**
Stone Arch Village Senior	0	-	2	44	**C**
Report Totals:	**4**	**17**	**43**	**22**	**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
July 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	8	1	A	88	1	A
Bennett Block	7	0	A	69	1	A
Brookbend East	21	1	A	139	1	A
Brookbend West	9	1	A	120	1	A
Central Square Terrace	42	1	A	294	1	A
Cottage Street	3	5	A	22	2	A
Emerald Street House	7	1	A	44	1	A
Evergreen Knoll LP	23	1	A	98	1	A
Forest View	25	1	A	197	1	A
Hampshire House	5	1	A	26	1	A
Harper Acres	111	1	A	428	1	A
Keene Housing Main Office	2	1	A	16	1	A
Meadow Road	9	1	A	59	1	A
North and Gilsum	17	1	A	119	1	A
Riverbend Apartments	14	1	A	83	1	A
Scattered Sites	6	1	A	49	1	A
Scattered Sites 2	9	2	A	84	1	A
Stone Arch Village Family	9	1	A	77	1	A
Stone Arch Village Senior	24	1	A	229	1	A
Report Totals:	**351**	**1**	**A**	**2,241**	**1**	**A**



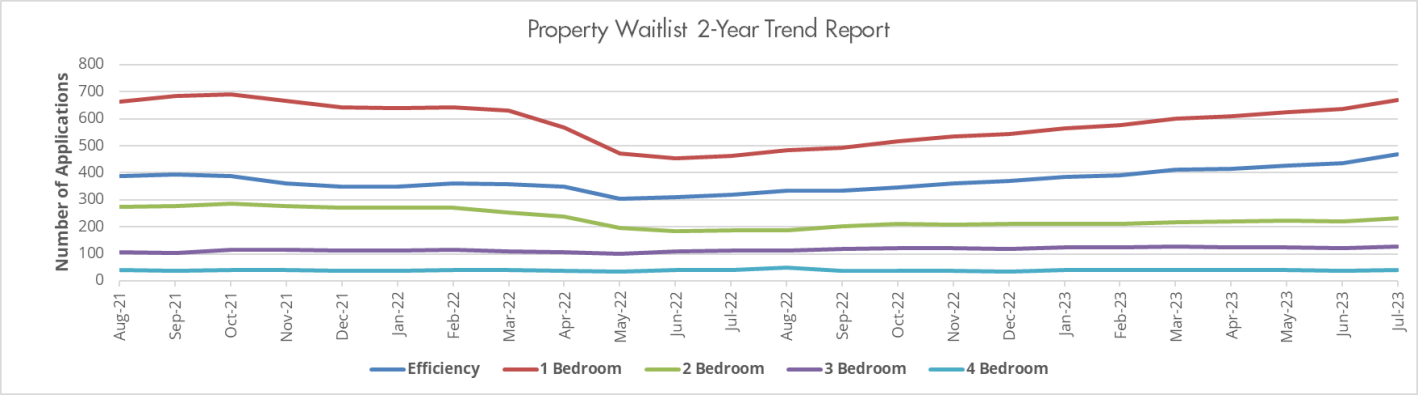
This report tracks the number of days it takes the Facilities and Assets team to complete non-emergency work orders. Our goal is to complete non-emergency work orders in 5 days or less.

Residential Property Emergency Work Order Completion Days
July 2023

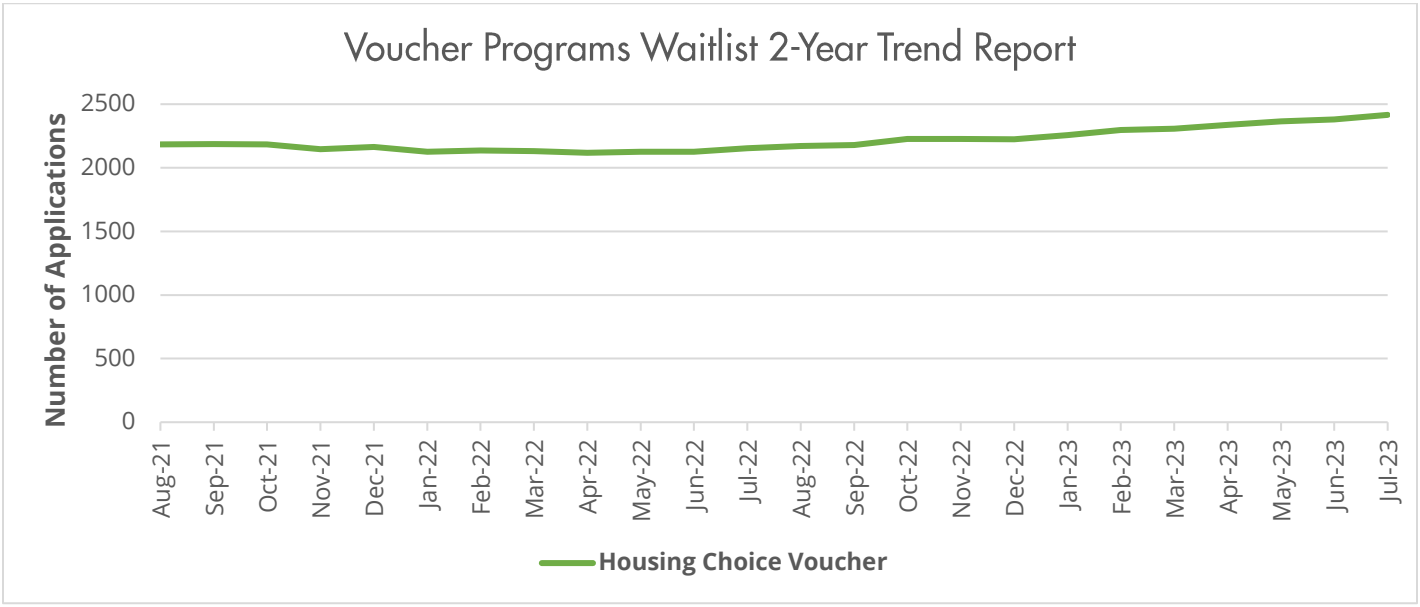
Community	Number of Work Orders	Average Days To Complete	Monthly Grade	YTD Number of Work Orders	YTD Average Days To Complete	YTD Grade
Ash Brook Apartments	2	0	P	11	0	P
Bennett Block	2	0	P	13	0	P
Brookbend East	1	0	P	6	0	P
Brookbend West	1	0	P	2	0	P
Central Square Terrace	4	0	P	42	0	P
Cottage Street	-	-	NONE	-	-	NONE
Emerald Street House	-	-	NONE	-	-	NONE
Evergreen Knoll LP	1	0	P	8	0	P
Forest View	4	0	P	12	0	P
Hampshire House	-	-	NONE	1	0	P
Harper Acres	6	0	P	41	0	P
Keene Housing Main Office	-	-	NONE	-	-	NONE
Meadow Road	3	0	P	8	0	P
North and Gilsum	1	0	P	6	0	P
Riverbend Apartments	1	0	P	5	0	P
Scattered Sites	-	-	NONE	8	0	P
Scattered Sites 2	-	-	NONE	10	0	P
Stone Arch Village Family	-	-	NONE	6	0	P
Stone Arch Village Senior	1	0	P	16	0	P
Report Totals:	**27**	**0**	**P**	**195**	**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
July 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	$542,414	$370,716	68%	650	$570	110%	592	$264	$171,698
July	$542,414	$374,987	69%	611	$614	103%	592	$274	$167,427
August									
September									
October									
November									
December									
Total	$3,796,899	$2,538,031	69%	4472	$568	108%	4,144	$2,340	$1,258,868

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	$542,414	$358,093	66%	519	$690	88%	592	$264	$184,321
July	$542,414	$363,408	67%	518	$702	88%	592	$274	$179,006
August									
September									
October									
November									
December									
Total	$3,796,899	$2,444,258	67%	3588	$681	87%	4,144	$2,340	$1,352,641

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	$22,543	102%	27	$835	100%	27	$0	($395)
May	$1,445	$23,227	1607%	27	$860	100%	27	$0	($21,782)
June	$22,751	$25,766	113%	27	$954	100%	27	$0	($3,015)
July	$22,851	$25,583	112%	27	$948	100%	27	$0	($2,732)
August									
September									
October									
November									
December									
Total	$119,835	$148,637	320%	162	$923	100%	162	$0	($28,802)

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	$61,671	100%	86	$717	86%	100	$0	$303
April	$61,974	$63,037	102%	87	$725	87%	100	$0	($1,063)
May	$70,134	$63,912	91%	88	$726	88%	100	$0	$6,222
June	$61,108	$64,319	105%	88	$731	88%	100	$0	($3,211)
July	$62,904	$64,964	103%	88	$738	88%	100	$0	($2,060)
August									
September									
October									
November									
December									
Total	$440,518	$438,633	100%	606	$724	87%	700	$0	$1,885

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	$51,624	$56,166	109%	79	$711	79%	100	$0	($4,542)
July	$55,752	$57,219	103%	79	$724	79%	100	$0	($1,467)
August									
September									
October									
November									
December									
Total	$356,983	$376,579	106%	548	$687	78%	700	$0	($19,596)

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	$7,803	$7,803	0%	4	$1,951	100%	4	$0	$0
July	$7,637	$7,637	0%	4	$1,909	100%	4	$0	$0
August									
September									
October									
November									
December									
Total	$32,140	$32,140	0%	21	$1,401	100%	21	$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	$4,109	$5,991	131%	6	$999	100%	6	$0	($1,425)
July	$4,109	$5,991	131%	6	$999	100%	6	$0	($1,425)
August									
September									
October									
November									
December									
Total	$28,762	$35,877	77%	38	$939	129%	32	$0	($13,719)

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
JULY 2023

Keene Housing	KEENE HOUSING Consolidated BALANCE SHEET - summary			
	Ending balance as of July 31, 2023	Ending balance as of December 31, 2022	$ Variance Incr / (Decr)	% Variance
ASSETS				
Total Current Assets	25,639,369	26,402,730	(763,360)	-3%
Total Fixed Assets	59,285,004	57,885,420	1,399,585	2%
Total Other Assets	1,557,759	1,557,759	0	0%
Total Assets	**$86,482,133**	**$85,845,909**	**$636,225**	**1%**
LIABILITIES and EQUITY				
Total Current Liabilities	2,040,623	1,304,617	736,007	36%
Total Long Term Liabilities	32,255,104	32,317,424	(62,320)	0%
Total Liabilities	**$34,295,727**	**$33,622,041**	**$673,686**	**2%**
Total Equity	**$52,186,406**	**$52,223,868**	**-$37,462**	**0%**
Total Liabilities & Equity	**$86,482,133**	**$85,845,909**	**$636,225**	**1%**

KEENE HOUSING AND COMPONENT UNIT ENTITIES			
Debt Current Ratio	5.28%	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 July 31, 2023	YTD Activity as of July 31, 2023	$ Variance (under) / over	% Variance
Total Operating Revenue	11,718,895	12,556,107	(837,212)	-7%
Total Operating Expenses	9,594,100	9,979,721	(385,621)	-4%
NET OPERATING INCOME	**$2,124,795**	**$2,576,386**	**(451,591)**	**-21%**

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

Non-Operating Expense	Actual	Budget	Variance	
Total Depreciation Expense	$1,578,432	$1,748,853	($170,421)	-11%

Keene Housing

KEENE HOUSING

INCOME STATEMENT CONSOLIDATED SUMMARY

	Actual	Budget	Variance	
	YTD Activity as of July 31, 2023	YTD Activity as of July 31, 2023	$ Variance (under)/over	% Variance
REVENUE				
Rents/HAP/Subsidy Income	9,210,690	9,347,950	(137,259)	-1%
MTW Non-HAP Income	539,776	1,071,141	(531,365)	-98%
Vacancy Loss	(44,367)	(42,430)	(1,937)	4%
Admin Fee Income	628,957	676,206	(47,249)	-8%
Managmeent Fees	412,716	387,227	25,489	6%
Interest Income	94,660	30,887	63,773	67%
Partnership/Incentive Fees	481,446	411,289	70,157	15%
Other Income	364,641	645,688	(281,046)	-77%
Misc Tenant Income	30,376	28,151	2,225	7%
Total Revenue	$ 11,718,895	$ 12,556,107	$ (837,212)	-7%
EXPENSES				
Administrative	665,317	678,097	(12,780)	-2%
Operational	371,187	351,058	20,128	5%
Payroll	1,982,892	2,146,727	(163,836)	-8%
Utilities	863,603	763,660	99,943	12%
Maintenance	886,280	941,304	(55,024)	-6%
Taxes & Insurance	662,084	703,004	(40,920)	-6%
Interest	515,322	484,043	31,279	6%
Amortization of Finance Costs	-	4,173	(4,173)	0%
Tenant Programs	130,376	196,750	(66,374)	-51%
HAP	3,517,040	3,710,904	(193,864)	-6%
Total Operating Expenses	$ 9,594,100	$ 9,979,721	$ (385,621)	-4%
NET OPERATING INCOME	**$ 2,124,795**	**$ 2,576,386**	**$ (451,591)**	**-21%**

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 $2.1m, under budget by $452k

OPERATING REVENUES are $11.7m a net decrease of $837k as compared to the budget of $12.6m.

OPERATING EXPENSES are $9.6m a decrease of $386k as compared to the budget of $10m.

REVENUE	VARIANCES for Revenue categories (Less)/Higher than Budget	
Rent/HAP/Subsidy Income	(137,259)	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	(531,365)	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 $540k.
Vacancy Loss	(1,937)	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	(47,249)	HUD Admin Fees are under budget. The Section 8 admin fees are under budget by $60k, actuals are based on the actual admin expensed. MS admin fee is over budget by $6k and Special Purpose Voucher admin fes is over budget by $7k.
Interest Income	63,773	
Partnership/Incentive Fees	70,157	Partnership fees and distributions, paid to Keene Housing or MAHC from surplus cash for 2022 on LIHTC properties managed. The YTD budget is $411k, $481k has been received to date.
Management Fees	25,489	Over budget.
Other Income	(281,046)	Other Income is lower than budget, There is a budget for an insurance claim payment of $250k that is expected by the year end.
Misc Tenant Income	2,225	on budget.
Total Operating Revenue	(837,212)	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	7,349	A number of expenses are on budget.
Payroll/Benefits	(163,836)	Benefit Expenses are under budget by $122k and expected to continue throughout the year. Salaries are under budget by $54k. There has only been two vacancies and hire since 1/2023 .
Utilities	99,943	Fuel Expense is over budget by $31k. Water & Sewer is over budget by $13k. Electric is under budget by $52k.
Maintenance	(55,024)	There are maintenance line items that are over budget by $74k. There are also a few maintenance line Items under budget by $137k.
Taxes & Insurance	(40,920)	Property Tax and Insurance are slightly under budget, timing.
Interest/Partnership Taxes/Amortiz	27,105	Timing.
Tenant Programs	(66,374)	Tenant programs are under budget by $37k, related to lack of activities. The internet assistance program is under utilized at this time and under budget by $33k. The landlord incentive program is currently over budget by $4k.
HAP	(193,864)	HAP disbursements are under budget in the MTW voucher program by $196k and MS vouchers are over budget by $29k. NEDs vouchers are under budget by $26k.
Total Operating Expenses	(385,621)	Lower than Budget
Net Variance for Net Income	**($451,591)**	**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

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)	93,107	23,309	69,909 Higher Revenue	111 Higher Expenses	
Monadnock Affordable (MAHC)	464,097	290,039	189,037 Higher Revenue	14,979 Higher Expenses	
Keene Affordable (KAHP)	302,122	580,229	(255,113) Lower Revenue	22,994 Higher Expenses	
Meadow Road	53,349	20,531	7,604 Higher Revenue	(25,215) Lower Expenses	
Ash Brook Apartment	63,278	14,013	1,853 Higher Revenue	(47,412) Lower Expenses	
Emerald Street	20,448	2,933	3,470 Higher Revenue	(14,046) Lower Expenses	
Hampshire House	8,088	8,962	5,478 Higher Revenue	(18,022) Lower Expenses	
Cottage St Apartments	(29,020)	8,141	(35,574) Lower Revenue	1,587 Higher Expenses	
Section 8 Voucher Program (MTW)	478,864	1,115,228	(920,328) Lower Revenue	(283,964) Lower Expenses	
Mainstream Voucher Program	(28,540)	(22,488)	14,731 Higher Revenue	20,783 Higher Expenses	
Special Purpose Vouchers (NEDs, AHPP,FYI	(56,344)	(29,925)	(60,044) Lower Revenue	(33,626) Lower Expenses	
Riverbend (and LIHTC)	58,134	43,870	11,921 Higher Revenue	(2,343) Lower Expenses	
TOTALS	$1,427,584	$2,054,841	($967,057) Lower Revenue	($364,174) Lower Expenses	
PARTNERSHIPS					
Low Income Tax Credits Properties (LIHTC)					
Evergreen Knoll	66,744	16,929	44,425 Higher Revenue	(5,391) Lower Expenses	
Brookbend West	183,572	139,363	29,450 Higher Revenue	(14,758) Lower Expenses	
Stone Arch Family	(7,522)	33,182	12,050 Higher Revenue	52,753 Higher Expenses	
Stone Arch Senior	19,692	10,987	16,491 Higher Revenue	7,787 Higher Expenses	
LIHTC with 10/31 year ends					
Brookbend East	235,357	223,398	8,880 Higher Revenue	(3,079) Lower Expenses .	
Central Square (multifamily)	199,368	97,686	18,549 Higher Revenue	(83,133) Lower Expenses	
TOTALS	697,211	$521,545	$129,845 Higher Revenue	($45,822) Lower Expenses	
GRAND TOTALS	**2,124,795**	**2,576,386**	**(837,212) Lower Revenue**	**(409,996) 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
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	
Development Consulting	TAG Associates	10/01/21- 9/30/23	9/30/2023	remaining renewal options: 1 (2023-2025)	<$50,000.00	
Development Consulting	Evernorth (Formerly NNEHIF)	10/01/21 - 09/30/23	9/30/2023	remaining renewal options: 1 (2023-2025)	<$50,000.00	
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
Lawn Care	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	
Document Management Software	PiF Technology	08/31/22 - 08/31/23	8/31/2024	remaining renewal options: 0 (renewed annually)		$6,875
Copier/Printer Leases	SymQuest/Konica Minolta	10/25/19-10/25/24	10/25/2024	remaining renewal options: 0		$1,815/Month
Background Checks	Data Facts	11/8/29-11/04/24	11/8/2024	remaining renewal options: 0		
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		

Serving the Homeless in 2022

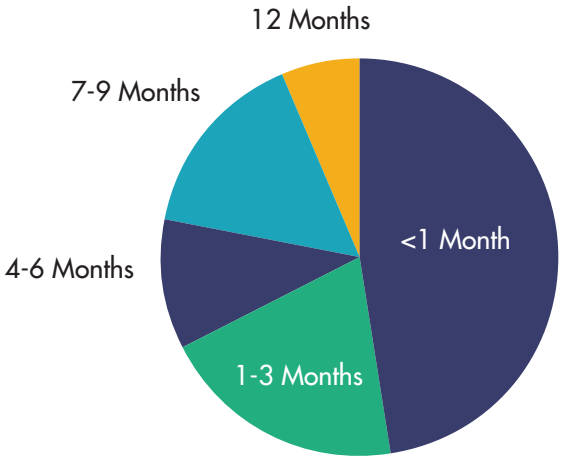
In addition to offering traditional housing assistance to low-income families, Moving to Work (MTW) gives Keene Housing the flexibility to create new ways of addressing homelessness. Through the Transitional Housing Assistance Subsidy Program (THASP), KH brings additional resources to the community's efforts to combat homelessness. THASP provides local homeless and domestic violence shelters subsidy that helps the shelters manage their operating costs.

20,396
shelter nights provided through shelters with THASP support.

99
individuals sheltered through THASP are **chronically homeless**.

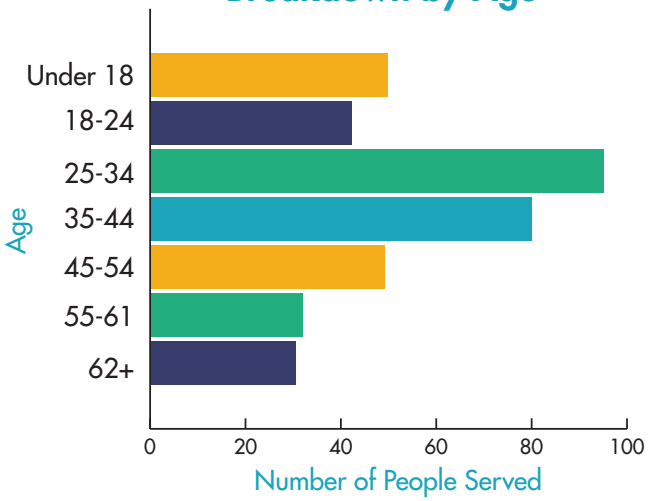
10
Domestic violence victims received THASP assistance

Length of Stay in a THASP Shelter



46% of individuals sheltered are **female** and **54%** are **male**

Breakdown by Age



August 2023

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1 SAVS and Forest View Garden Meetings	2 CST Bingo	3 CST, N&G, and Ash Brook Garden Meetings Bennett Block Microwave Workshop	4 Bennett Block Garden Meeting	5
6	7 SAVS Bingo Meadow Road and Brookbend Garden Meetings CST Cooking Group	8 SAVS and Forest View Garden Meetings	9 CST Bingo	10 CST, N&G, and Ash Brook Garden Meetings Bennett Block Microwave Workshop	11 Bennett Block Garden Meeting	12
13	14 SAVS Bingo Meadow Road and Brookbend Garden Meetings	15 SAVS and Forest View Garden Meetings	16 CST Bingo	17 CST, N&G, and Ash Brook Garden Meetings Bennett Block Microwave Workshop	18 Bennett Block Garden Meeting	19
20	21 SAVS Bingo Meadow Road and Brookbend Garden Meetings	22 SAVS and Forest View Garden Meetings	23 CST Bingo SAVS Group Planning and Craft Group	24 Board of Commissioners Meeting	25 Bennett Block Garden Meeting	26
27	28 Meadow Road and BrSAVS Bingo Meadow Road and Brookbend Garden Meetings	29 SAVS and Forest View Garden Meetings CST Group Planning and Craft Group	30 CST Bingo Staff Summer Picnic	31 CST, N&G, and Ash Brook Garden Meetings		

Keene Housing

September 2023

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

Keene Housing