Keene Housing

Keene Housing
Board of Commissioners Meeting
August 22, 2024

New artwork displayed in Bennett Block's Garden Room
colored by our resident gardeners, Cindy and Kathy

Meeting Location:

Harper Acres Mill Building
168 Castle Street
Keene, NH 03431

Keene Housing

Board of Commissioners Meeting
Thursday, August 22, 2024
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Keene Housing

BOARD OF COMMISSIONERS MEETING
THURSDAY, AUGUST 22, 2024
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 18, 2024 Keene Housing Board Meeting Minutes

IV. Executive Director's Report

V. Management Report

VI. Finance Report

VII. Old Business

VIII. New Business

IX. Public Comment

X. Non-Public Session
Convene to Non-Public Session to discuss:
A personnel matter pursuant to RSA 91-A:3, II (a); and
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
Thursday, July 18, 2024

Secretary Meehan called the Keene Housing Board of Commissioners meeting to order at 12:00 p.m. Roll was taken and Secretary Meehan declared a quorum present.

Commissioners in attendance:
- Chris Coates, Chairperson (By Zoom)
- Emily Benson, Vice Chairperson
- Susan Shaw, Commissioner
- Cody Morrison, Commissioner

Absent:
- Amy Lehr, Commissioner

Also in attendance:
- Joshua Meehan, Secretary
- Sandy Clark, Director of Facilities and Assets
- Amy Wright, Director of Administration
- Ellen Wishart, Director of Voucher Programs
- Kelly Griffin, Director of Resident Services
- Dawn Smith, Property Manager
- Nirosh Pituwala Liyana, Financial Analyst

MINUTES:

Secretary Meehan called for approval of the June 20, 2024 Board of Commissioners meeting minutes. Commissioner Shaw made a motion to approve the minutes. Vice Chairperson Benson seconded the motion, which upon being put to vote, the minutes passed unanimously.

EXECUTIVE DIRECTOR'S REPORT:

Secretary Meehan announced Keene Housing's Homes for School Program is expanding to include the Monadnock School District. Keene Housing currently partners with SAU29 to help unhoused families with children secure and maintain housing. The expansion will be included in Keene Housing's FY 2025 Moving to Work (MTW) Plan and if approved by the U.S. Department of Housing and Urban development, will take effect in January 2025.

Secretary Meehan stated the City of Keene is agreeing to apply on Keene Housing's behalf for an Invest NH grant to cover demolition costs for the Roosevelt School East project. The grant opportunity was approved by City Council's Finance, Organization and Personnel (FOP) Committee and will go to the full City Council for vote at tonight's meeting.

Keene Housing is searching for funding sources for the Roosevelt West School project. Keene Housing applied for $2,000,000 in Congressionally Directed Spending from Senator Shaheen's office and submitted an application to the Federal Home Loan Bank of Boston for an $850,000 Affordable Housing Program grant.

The Keene Sentinel recently published an article and editorial about Keene Housing's Community Garden Program. Secretary Meehan recognized Lea Kablik, Community Garden Coordinator and Moses Fisher, Community Garden Intern for their hard work and community building efforts.

Secretary Meehan notified the Commissioners of the passing of Kerry Magee, a resident of Central Square Terrace (CST). Kerry advised Keene Housing's architect on how to design accessible apartments during the property renovation in 2019 and helped create a sense of neighborhood at CST. He will be greatly missed.

Ms. Wright reviewed Ms. Lehr's Conflict of Interest Statement, and no potential conflict was disclosed.

Secretary Meehan invited Ms. Clark to review Keene Housing's capital projects. CK Landmark Construction Corporation is repairing and replacing siding, insulation, doors, windows, basement openings, porches, and exterior stairs at 25 Pine Street. Cheshire Builders is making custom-built benches for the CST breezeway. Additional stairlifts and roll in showers are being installed at Harper Acres and storm doors are being replaced at Ash Brook Apartments. North and Gilsum's heat pump project was put on hold in 2019/2020 due to changes made to the NHSaves rebate program. Ms. Clark stated she is working with Resilient Buildings Group to see whether NHSaves may be able to fund the project in 2025.

MANAGEMENT REPORT:

There were no questions from the Board on the Management Report.

FINANCE REPORT:

There were no questions from the Board on the Finance Report.

OLD BUSINESS:

No topics were presented.

NEW BUSINESS:

Resolution No. 774 - Approval of 24-month Electric Power Purchase Agreement

The Keene Housing Board of Commissioners authorizes Mr. Meehan to execute a 24-month Power Purchase Agreement with First Point Power at a rate not to exceed .11500 cents per kilowatt hour pursuant to the July 12, 2024 memorandum from Joshua Meehan, Executive Director to the Keene Housing Board of Commissioners. Commissioner Shaw moved the motion to approve the resolution. Commissioner Morrison seconded the motion, which upon being put to vote, was passed unanimously.

Resolution No. 775 - Approval of Admissions and Continued Occupancy Policy

The Keene Housing Board of Commissioners approves the Admissions and Continued Occupancy Policy (ACOP) for Public Housing, as a supplement to Keene Housing's Tenant

Selection and Occupancy Plan, in substantially the form attached hereto and authorizes the Executive Director or his designee to make any technical corrections required for U.S. Department of Housing and Urban Development approval pursuant to the July 12, 2024 memorandum from Joshua Meehan, Executive Director to the Keene Housing Board of Commissioners. Commissioner Morrison moved the motion to approve the resolution. Vice Chairperson Benson seconded the motion, which upon being put to vote, was passed unanimously.

Resolution No. 776 - Approval of Executive Director Travel

The Keene Housing Board of Commissioners authorizes the Executive Director to travel to Washington D.C. for the 2024 Public Housing Authorities Directors Association (PHADA) Legislative Forum, which runs from September 8, 2024 – September 10, 2024, pursuant to the July 8, 2024 memorandum from Amy Wright, Director of Administration to Joshua Meehan, Executive Director. Commissioner Morrison moved the motion to approve the resolution. Vice Chairperson Benson seconded the motion, which upon being put to vote, was passed unanimously.

Resolution No. 777 - Approval of a Transfer of Non-Housing Assistance Payment (HAP) Moving to Work Funds to Monadnock Affordable Housing Corporation

The Keene Housing Board of Commissioners authorizes the transfer of up to $1,000,000 of eligible non-HAP MTW funds to support the funding of the Roosevelt East project pursuant to the July 15, 2024 memorandum from Linda Griffin, Director of Finance to Joshua Meehan, Executive Director. Commissioner Morrison moved the motion to approve the resolution. Commissioner Shaw seconded the motion, which upon being put to vote, was passed unanimously.

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

Ms. Griffin reviewed the MTW HCV Quarterly Dashboard Report dated July 9, 2024.

Moving to Work (MTW) Homes for School Quarterly Dashboard Report

Ms. Griffin reviewed the MTW Homes for School Quarterly Dashboard Report dated July 10, 2024.

PUBLIC COMMENT:

No members of the public were present.

NON-PUBLIC SESSION:

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

Commissioner Shaw made a motion to adjourn the meeting. Commissioner Morrison seconded the motion, which upon being put to vote, was passed unanimously. There being no further business, Secretary Meehan adjourned the Board meeting at 12:35 p.m.

7/29/24

Joshua Meehan, Secretary of Keene Housing Board of Commissioners Date

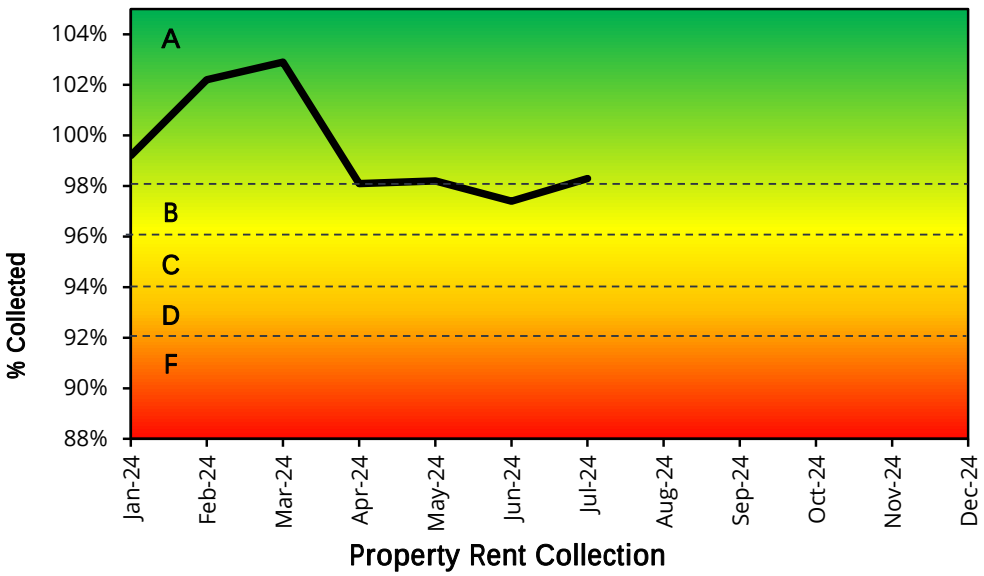
Keene Housing

MANAGEMENT REPORT
JULY 2024

Residential Property Rent Collection Report
July 2024

Community	Month Billed	Month Collected	% Collected	Monthly Grade	YTD Billed	YTD Collected	% YTD Collected	YTD Grade
Ash Brook Apartments	$13,106	$13,190	100.6%	A	$83,084	$83,719	100.8%	A
Bennett Block	$6,571	$6,571	100.0%	A	$39,257	$39,427	100.4%	A
Brookbend East	$23,306	$20,745	89.0%	F	$149,121	$145,213	97.4%	B
Brookbend West	$20,296	$18,881	93.0%	D	$129,346	$129,827	100.4%	A
Central Square Terrace	$33,809	$34,209	101.2%	A	$233,995	$234,027	100.0%	A
Cottage Street	$1,211	$1,211	100.0%	A	$8,007	$8,007	100.0%	A
Evergreen Knoll LP	$21,691	$20,468	94.4%	C	$138,804	$137,621	99.1%	A
Forest View	$31,911	$30,643	96.0%	B	$212,249	$212,292	100.0%	A
Hampshire House	$5,759	$5,114	88.8%	F	$37,684	$37,343	99.1%	A
Harper Acres	$49,441	$49,667	100.5%	A	$329,028	$329,222	100.1%	A
Meadow Road Apartments	$12,072	$12,082	100.1%	A	$62,252	$62,150	99.8%	A
North and Gilsum	$21,154	$20,873	98.7%	A	$138,995	$136,858	98.5%	A
Riverbend Apartments	$12,923	$12,923	100.0%	A	$90,345	$90,345	100.0%	A
Scattered Sites	$11,884	$11,379	95.8%	C	$79,578	$79,084	99.4%	A
Scattered Sites 2	$16,931	$16,885	99.7%	A	$116,108	$115,562	99.5%	A
Stone Arch Village Family	$17,747	$19,455	109.6%	A	$124,669	$122,103	97.9%	B
Stone Arch Village Senior	$15,967	$16,000	100.2%	A	$100,249	$100,309	100.1%	A
Totals	**$315,779**	**$310,296**	**98.3%**	A	**$2,072,771**	**$2,063,109**	**99.5%**	A

Active Households Only

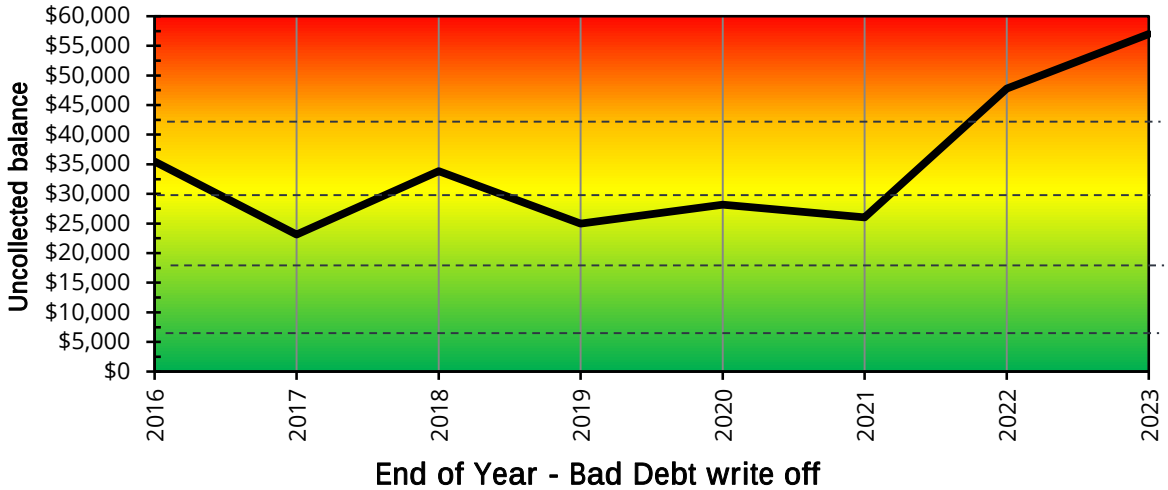


This report compares current tenant's rent billed to rent collected. The percent collected can exceed 100% when back rent is collected. Our goal is to collect at least 98% of rent billed.

Residential Property Uncollected Accounts - Inactive Tenants - Report
July 2024

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	$716	$0	$0	$0	$55	$771
Brookbend East	1	$0	$0	$575	$5	$1,404	$1,984
Brookbend West	1	$0	$0	$0	$0	($8)	($8)
Central Square Terrace	1	$0	$0	$0	$0	$2,839	$2,839
Cottage Street	1	$0	$0	$0	$0	$494	$494
Emerald Street	0	$0	$0	$0	$0	$0	$0
Evergreen Knoll LP	6	$0	$530	$0	$63	$11,414	$12,007
Forest View	5	$0	$0	$0	$0	$3,198	$3,198
Hampshire House	5	$299	$451	$30	$501	$1,180	$2,461
Harper Acres	10	$915	$448	$595	$45	$1,795	$3,798
Meadow Road Apartments	0	$0	$0	$0	$0	$0	$0
North and Gilsum	3	$0	$525	$5	$200	$19,722	$20,452
Riverbend Apartments	0	$0	$0	$0	$0	$0	$0
Scattered Sites	1	$0	$265	$15	$1,035	$285	$1,600
Scattered Sites 2	6	($106)	$0	$0	$0	$2,594	$2,488
Stone Arch Village Family	1	$0	$0	$0	$0	$213	$213
Stone Arch Village Senior	0	$0	$0	$0	$0	$0	$0
Totals	**43**	**$1,824**	**$2,219**	**$1,220**	**$1,849**	**$45,184**	**$52,296**

Inactive Households Only



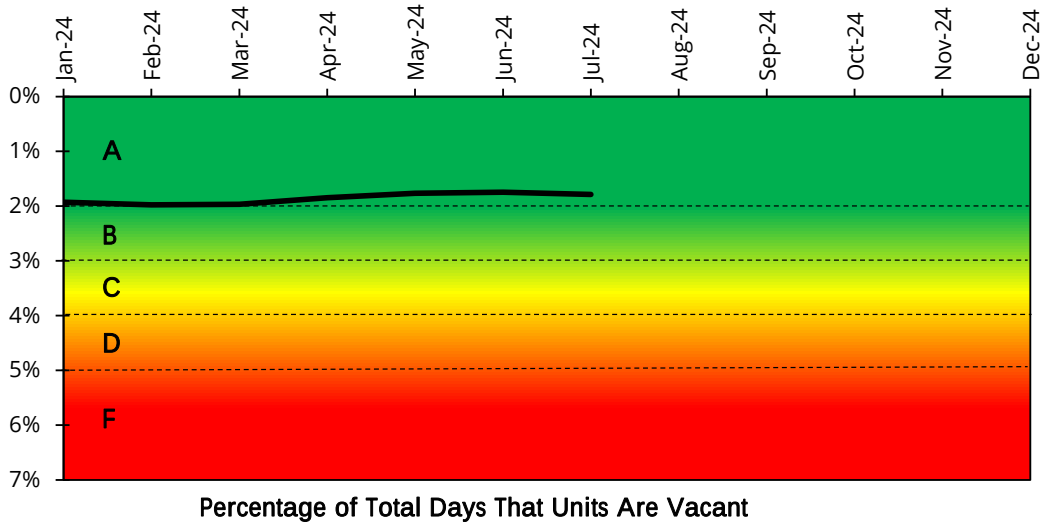
End of Year - Bad Debt write off

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 2024

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**	1.0%	**A**
Bennett Block	14	434	6	1.4%	**A**	0.5%	**A**
Brookbend East	40	1240	0	0.0%	**A**	0.8%	**A**
Brookbend West	35	1085	0	0.0%	**A**	0.4%	**A**
Central Square Terrace	90	2790	92	3.3%	**C**	1.6%	**A**
Cottage Street	3	93	0	0.0%	**A**	9.2%	**F**
Evergreen Knoll LP	32	992	31	3.1%	**C**	3.4%	**C**
Forest View	38	1178	0	0.0%	**A**	0.6%	**A**
Hampshire House	18	558	9	1.6%	**A**	8.0%	**F**
Harper Acres	112	3472	88	2.5%	**B**	2.1%	**B**
Meadow Road Apartments	18	558	0	0.0%	**A**	0.0%	**A**
North and Gilsum	29	899	25	2.8%	**B**	1.4%	**A**
Riverbend Apartments	24	744	0	0.0%	**A**	0.0%	**A**
Scattered Sites	18	558	18	3.2%	**C**	2.1%	**B**
Scattered Sites 2	30	930	49	5.3%	**F**	3.4%	**C**
Stone Arch Village Family	24	744	25	3.4%	**C**	1.7%	**A**
Stone Arch Village Senior	33	1023	22	2.2%	**B**	1.7%	**A**
Report Totals:	**582**	**18,042**	**365**	**2.0%**	**B**	**1.8%**	**A**

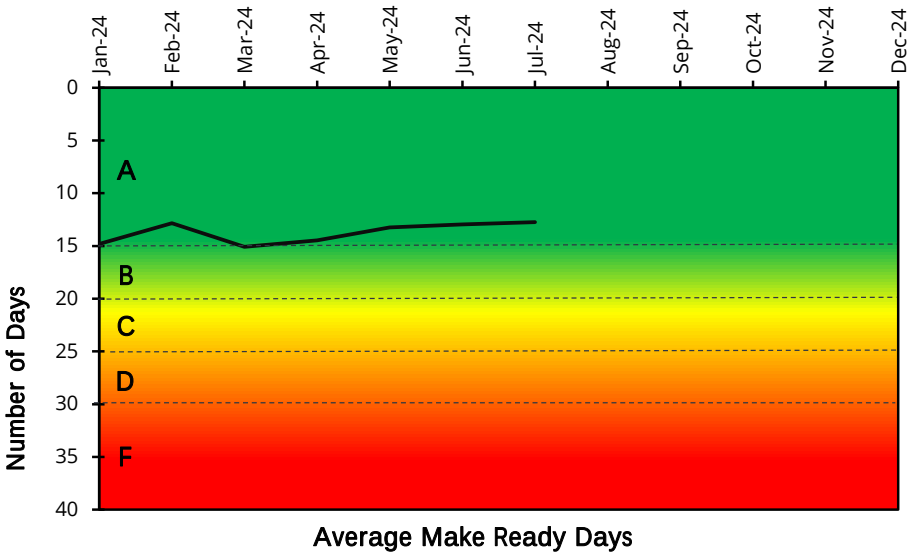


Percentage of Total Days That Units Are Vacant

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 2024

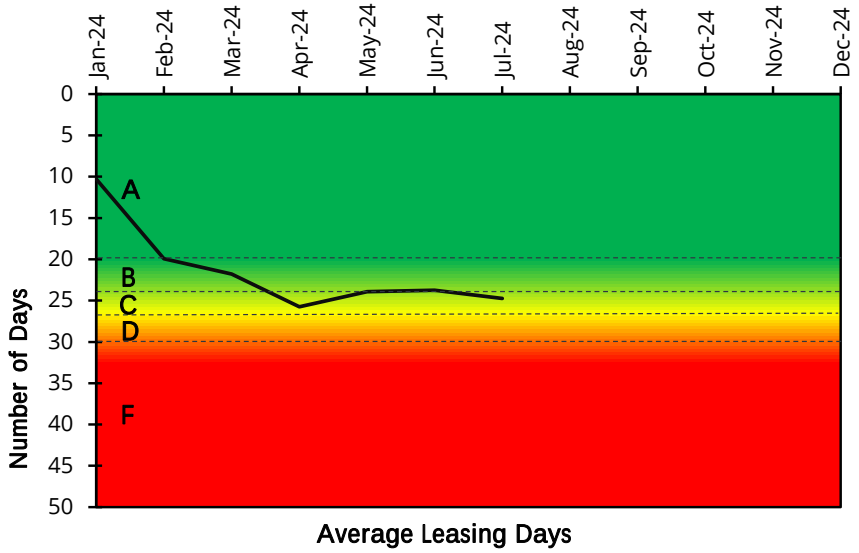
Community	Number of Units Made Ready	Avg. Make Ready Days	YTD Number of Units Made Ready	YTD Avg. Make Ready Days	YTD Grade
Ash Brook Apartments	0	-	2	20	**B**
Bennett Block	0	-	1	6	**A**
Brookbend East	0	-	3	9	**A**
Brookbend West	0	-	1	8	**A**
Central Square Terrace	1	3	6	8	**A**
Cottage Street	0	-	0	-	**NONE**
Evergreen Knoll LP	0	-	4	17	**B**
Forest View	0	-	3	16	**B**
Hampshire House	1	3	6	10	**A**
Harper Acres	2	6	12	9	**A**
Meadow Road Apartments	0	-	0	-	**NONE**
North and Gilsum	1	26	3	21	**C**
Riverbend Apartments	0	-	0	-	**NONE**
Scattered Sites	1	39	2	25	**C**
Scattered Sites 2	2	5	6	20	**B**
Stone Arch Village Family	0	-	2	10	**A**
Stone Arch Village Senior	0	-	3	7	**A**
Report Totals:	**8**	**12**	**54**	**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 2024

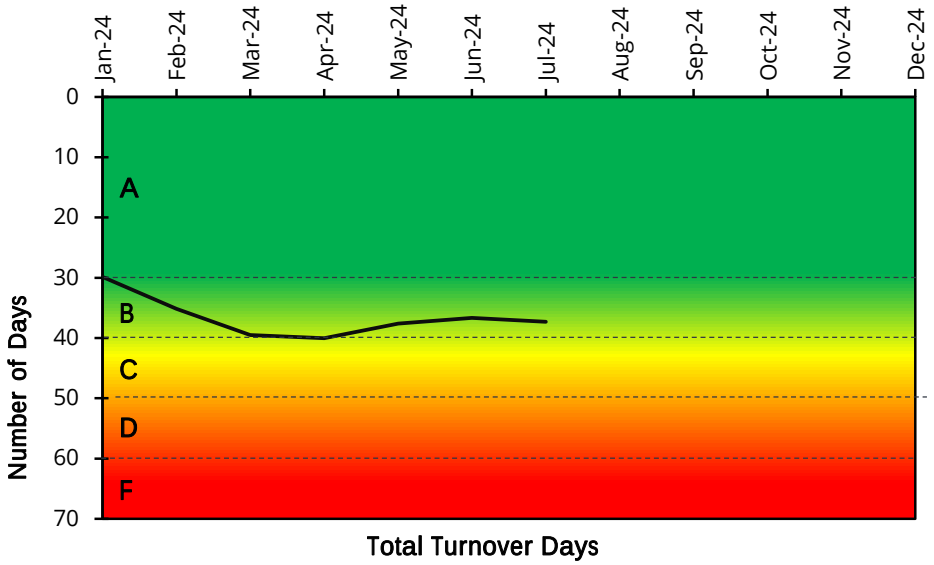
Community	Number of Units Leased	Average Leasing Days	YTD Number of Units Leased	YTD Avg Leasing Days	YTD Grade
Ash Brook Apartments	0	-	2	7	**A**
Bennett Block	0	-	1	4	**A**
Brookbend East	0	-	3	16	**A**
Brookbend West	0	-	1	23	**B**
Central Square Terrace	0	-	4	46	**F**
Cottage Street	0	-	1	81	**F**
Evergreen Knoll LP	0	-	4	55	**F**
Forest View	0	-	3	3	**A**
Hampshire House	0	-	5	43	**F**
Harper Acres	2	17	11	13	**A**
Meadow Road Apartments	0	-	0	-	**NONE**
North and Gilsum	1	17	4	7	**A**
Riverbend Apartments	0	-	0	-	**NONE**
Scattered Sites	1	9	2	17	**A**
Scattered Sites 2	0	-	5	19	**A**
Stone Arch Village Family	1	50	2	34	**F**
Stone Arch Village Senior	1	83	3	35	**F**
Report Totals:	**6**	**32**	**51**	**25**	**C**



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 2024

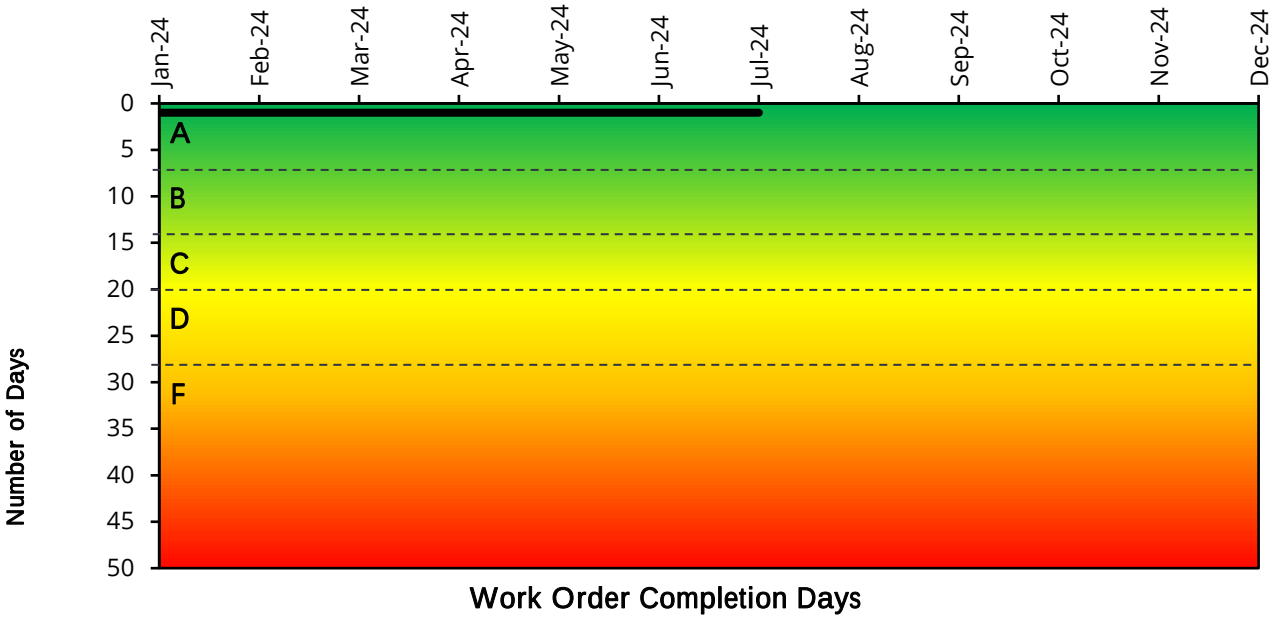
Community	Number of Units Turned in Month	Average Turnover Days	YTD Number of Units Turned	YTD Avg Turnover Days	YTD Grade
Ash Brook Apartments	0	-	2	26	**A**
Bennett Block	1	4	2	7	**A**
Brookbend East	0	-	3	24	**A**
Brookbend West	0	-	1	30	**A**
Central Square Terrace	0	-	4	59	**D**
Cottage Street	0	-	1	88	**F**
Evergreen Knoll LP	0	-	4	70	**F**
Forest View	0	-	3	18	**A**
Hampshire House	0	-	5	54	**D**
Harper Acres	2	27	11	21	**A**
Meadow Road Apartments	0	-	0	-	**NONE**
North and Gilsum	1	42	4	21	**A**
Riverbend Apartments	0	-	0	-	**NONE**
Scattered Sites	1	47	2	40	**B**
Scattered Sites 2	0	-	5	48	**C**
Stone Arch Village Family	1	60	2	43	**C**
Stone Arch Village Senior	1	85	3	41	**C**
Report Totals:	**7**	**42**	**52**	**37**	**B**



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 2024

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	10	1	A	69	1	A
Bennett Block	13	0	A	78	1	A
Brookbend East	18	1	A	156	1	A
Brookbend West	24	0	A	138	1	A
Central Square Terrace	43	0	A	281	1	A
Cottage Street	3	0	A	19	1	A
Emerald Street House	1	0	A	39	1	A
Evergreen Knoll LP	10	0	A	96	1	A
Forest View	19	1	A	188	1	A
Hampshire House	9	1	A	41	1	A
Harper Acres	37	0	A	466	1	A
Keene Housing Main Office	5	0	A	37	1	A
Meadow Road	7	0	A	57	1	A
North and Gilsum	24	1	A	188	1	A
Riverbend Apartments	7	0	A	73	1	A
Scattered Sites	19	1	A	79	1	A
Scattered Sites 2	18	1	A	110	1	A
Stone Arch Village Family	14	1	A	127	1	A
Stone Arch Village Senior	32	1	A	270	1	A
Report Totals:	**313**	**1**	**A**	**2,512**	**1**	**A**



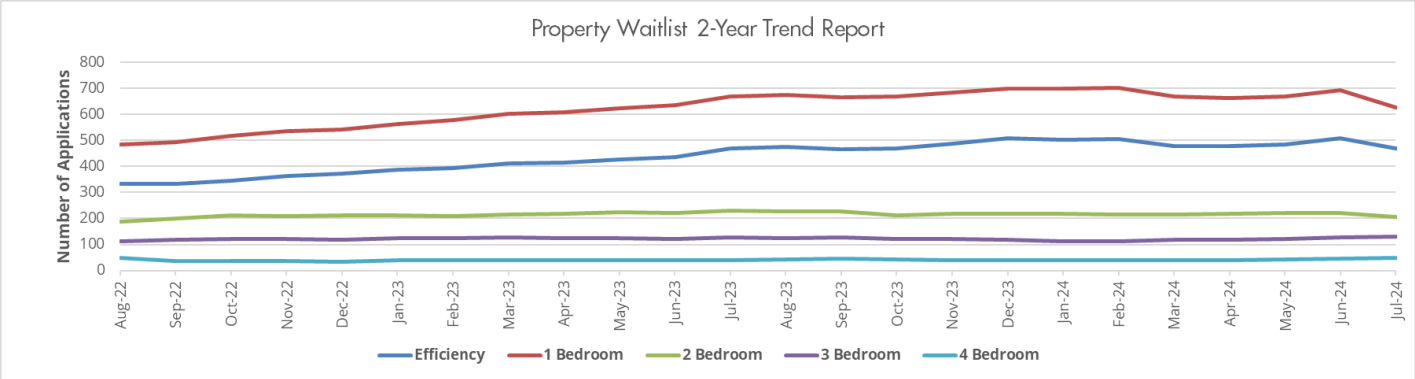
This report tracks the number of days it takes the Facilities and Assets team to complete non-emergency work orders. Our goal is to complete non-emergency work orders in 5 days or less.

Residential Property Emergency Work Order Completion Days
July 2024

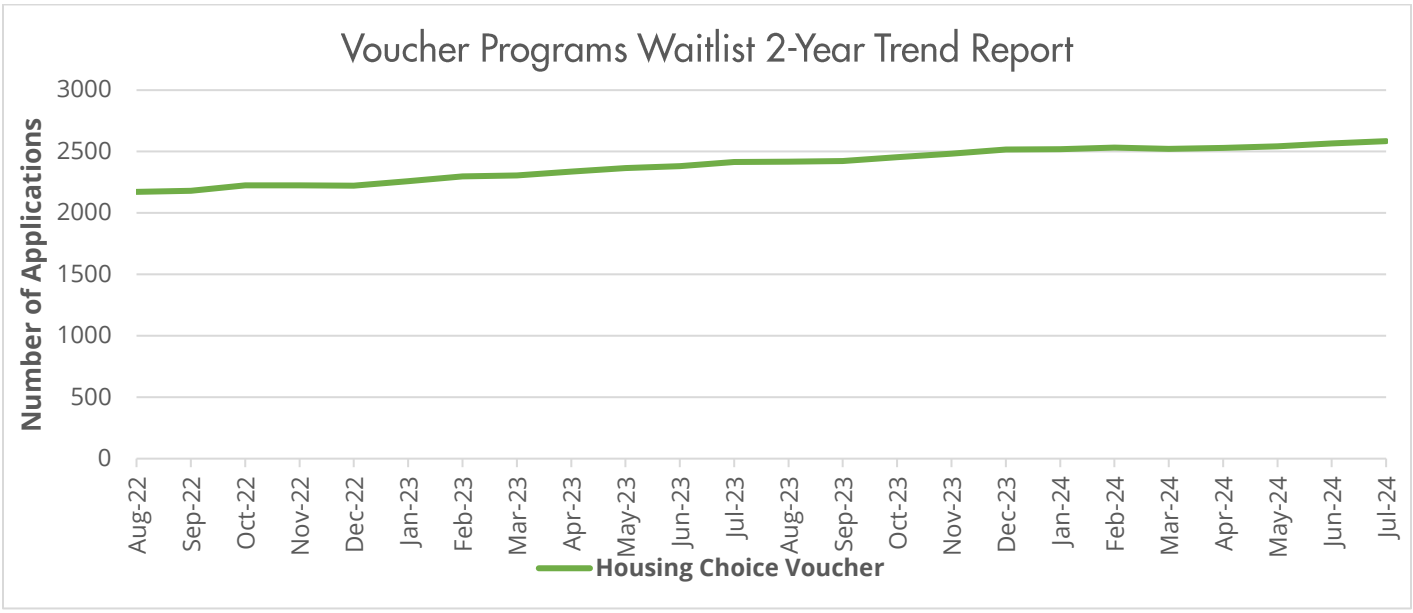
Community	Number of Work Orders	Average Days To Complete	Monthly Grade	YTD Number of Work Orders	YTD Average Days To Complete	YTD Grade
Ash Brook Apartments	2	0	P	3	0	P
Bennett Block	1	0	P	11	0	P
Brookbend East	1	0	P	4	0	P
Brookbend West	3	0	P	9	0	P
Central Square Terrace	5	0	P	27	0	P
Cottage Street	-	-	NONE	-	-	NONE
Emerald Street House	-	-	NONE	-	-	NONE
Evergreen Knoll LP	1	0	P	13	0	P
Forest View	-	-	NONE	11	0	P
Hampshire House	1	0	P	2	0	P
Harper Acres	3	0	P	37	0	P
Keene Housing Main Office	-	-	NONE	-	-	NONE
Meadow Road	-	-	NONE	6	0	P
North and Gilsum	2	0	P	19	0	P
Riverbend Apartments	-	-	NONE	10	0	P
Scattered Sites	5	0	P	9	0	P
Scattered Sites 2	-	-	NONE	10	0	P
Stone Arch Village Family	1	0	P	7	0	P
Stone Arch Village Senior	-	-	NONE	11	0	P
Report Totals:	**25**	**0**	**P**	**189**	**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 2024



*Waitlist purge completed in July 2024



Housing and Services FY 2024 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	$550,299	$412,279	75%	590	$699	100%	592	$376	$138,020
February	$550,299	$417,975	76%	589	$710	99%	592	$875	$132,324
March	$550,299	$420,413	76%	585	$719	99%	592	$245	$129,886
April	$569,483	$444,837	78%	604	$736	98%	619	$560	$124,646
May	$569,485	$447,895	79%	607	$738	98%	619	$322	$121,590
June	$569,485	$447,247	79%	610	$733	99%	619	$370	$122,238
July	$569,485	$455,368	80%	618	$737	100%	619	$225	$114,117
August									
September									
October									
November									
December									
Total	$3,928,835	$3,046,014	78%	4203	$724	99%	4,252	$2,973	$882,821

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	$550,299	$401,345	73%	520	$772	88%	592	$376	$148,954
February	$550,299	$406,253	74%	522	$778	88%	592	$875	$144,046
March	$550,299	$411,367	75%	521	$790	88%	592	$245	$138,932
April	$569,483	$434,857	76%	537	$810	87%	619	$560	$134,626
May	$569,485	$438,224	77%	542	$809	88%	619	$322	$131,261
June	$569,485	$437,342	77%	541	$808	87%	619	$370	$132,143
July	$569,485	$444,772	78%	548	$812	89%	619	$225	$124,713
August									
September									
October									
November									
December									
Total	$3,928,835	$2,974,160	76%	3731	$797	88%	4,252	$2,973	$954,675

Affordable Housing Preservation Program (AHPP)

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$26,049	$26,047	100%	26	$1,002	96%	27	$0	$2
February	$26,049	$25,488	98%	27	$944	100%	27	$0	$561
March	$25,443	$24,548	96%	27	$909	100%	27	$0	$895
April	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-
June	($22,178)	-	-	-	-	-	-	-	($22,178)
July	-	-	-	-	-	-	-	-	-
August	-	-	-	-	-	-	-	-	-
September	-	-	-	-	-	-	-	-	-
October	-	-	-	-	-	-	-	-	-
November	-	-	-	-	-	-	-	-	-
December	-	-	-	-	-	-	-	-	-
Total	$55,363	$76,083	98%	80	$952	99%	81	$0	($20,720)

Non-Elderly Disabled (NED)

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$70,305	$66,469	95%	87	$764	87%	100	$0	$3,836
February	$70,305	$66,101	94%	87	$760	87%	100	$0	$4,204
March	$69,288	$66,247	96%	86	$770	86%	100	$185	$3,041
April	$69,288	$73,281	106%	90	$814	90%	100	$3,483	($3,993)
May	$68,622	$70,247	102%	92	$764	92%	100	$0	($1,625)
June	$84,531	$69,725	82%	91	$766	91%	100	$200	$14,806
July	$67,423	$70,851	105%	93	$762	93%	100	$100	($3,428)
August									
September									
October									
November									
December									
Total	$499,762	$482,921	97%	626	$771	89%	700	$3,968	$16,841

Mainstream (MS)

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$56,909	$63,186	111%	81	$780	81%	100	$0	($6,277)
February	$56,909	$63,726	112%	80	$797	80%	100	$2,100	($6,817)
March	$61,944	$65,469	106%	82	$798	82%	100	$0	($3,525)
April	$61,944	$68,085	110%	85	$801	85%	100	$0	($6,141)
May	$66,471	$68,803	104%	87	$791	87%	100	$0	($2,332)
June	$65,001	$71,492	110%	89	$803	89%	100	$0	($6,491)
July	$62,251	$72,269	116%	90	$803	90%	100	$20	($10,018)
August									
September									
October									
November									
December									
Total	$431,429	$473,030	110%	594	$796	85%	700	$2,120	($41,601)

Pathways

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$1,534	$1,534	0%	3	$511	25%	12	$0	$0
February	$2,429	$2,429	0%	5	$486	42%	12	$0	$0
March	$4,253	$4,253	0%	5	$851	42%	12	$0	$0
April	$3,431	$3,431	0%	5	$686	42%	12	$0	$0
May	$3,043	$3,043	0%	4	$761	33%	12	$0	$0
June	$3,056	$3,056	0%	4	$764	33%	12	$0	$0
July	$3,909	$3,909	0%	5	$782	42%	12	$0	$0
August									
September									
October									
November									
December									
Total	$21,655	$21,655	0%	31	$691	37%	84	$0	$0

Foster Youth to Independence

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$5,102	$5,251	96%	5	$1,050	100%	5	$0	$197
February	$5,096	$5,251	96%	5	$1,050	100%	5	$0	$197
March	$5,096	$5,251	98%	5	$1,050	100%	5	$0	$105
April	$5,096	$5,251	98%	5	$1,050	100%	5	$0	$105
May	$5,096	$5,251	98%	5	$1,050	100%	5	$0	$105
June	$5,096	$5,251	-69%	5	$1,050	100%	5	$0	($12,873)
July	$5,096	$6,400	119%	6	$1,067	100%	6	$0	($1,044)
August									
September									
October									
November									
December									
Total	$35,678	$37,906	77%	36	$1,053	100%	36	$0	($13,208)

FY24 utilization targets are 98% in NEDs, 98% in AHPP, 95% in MTW without THASP, 103% with THASP, and MS 80%.

2023 Summary			
Program	**UMA**	**UML**	**% UML**
MTW	7104	7378	104%
NED	1200	1049	87%
AHPP	297	295	99%
Mainst	1200	937	78%

Keene Housing

FINANCE REPORT
JULY 2024

Keene Housing	KEENE HOUSING Consolidated			
	BALANCE SHEET - summary			
	Ending balance as of July 31, 2024	Ending balance as of December 31, 2023	$ Variance Incr / (Decr)	% Variance
ASSETS				
Total Current Assets	25,945,018	26,273,821	(328,803)	-1%
Total Fixed Assets	59,498,688	58,960,493	538,195	1%
Total Other Assets	1,562,660	1,562,660	0	0%
Total Assets	**$87,006,367**	**$86,796,975**	**$209,392**	**0%**
LIABILITIES and EQUITY				
Total Current Liabilities	1,357,956	2,110,487	(752,531)	-55%
Total Long Term Liabilities	31,753,335	32,234,806	(481,471)	-2%
Total Liabilities	**$33,111,291**	**$34,345,293**	**($1,234,002)**	**-4%**
Total Equity	**$53,895,076**	**$52,451,682**	**$1,443,394**	**3%**
Total Liabilities & Equity	**$87,006,367**	**$86,796,975**	**$209,392**	**0%**

KEENE HOUSING AND COMPONENT UNIT ENTITIES			
Debt Current Ratio	8.62%	5.54%	

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, 2024	YTD Activity as of July 31, 2024	$ Variance (under)/over	% Variance
Total Operating Revenue	13,737,911	13,113,205	624,706	5%
Total Operating Expenses	10,575,500	10,812,968	(237,468)	-2%
NET OPERATING INCOME	**$3,162,412**	**$2,300,237**	**862,174**	**27%**

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

Non-Operating Expense	Actual	Budget	Variance	
Total Depreciation Expense	$1,576,273	$1,641,147	($64,873)	-4%

Keene Housing

KEENE HOUSING

INCOME STATEMENT CONSOLIDATED SUMMARY

	Actual	Budget	Variance	
	YTD Activity as of July 31, 2024	YTD Activity as of July 31, 2024	$ Variance (under) / over	% Variance
REVENUE				
Rents/HAP/Subsidy Income	10,745,718	10,248,727	496,991	5%
MTW Non-HAP Income	327,013	798,070	(471,057)	-144%
Vacancy Loss	(59,569)	(37,997)	(21,573)	36%
Admin Fee Income	663,105	685,131	(22,026)	-3%
Managmeent Fees	451,721	413,853	37,868	8%
Interest Income	99,707	69,056	30,651	31%
Partnership/Incentive Fees	401,675	280,542	121,133	30%
Other Income	1,077,212	630,067	447,145	42%
Misc Tenant Income	31,329	25,756	5,573	18%
Total Revenue	$ 13,737,911	$ 13,113,205	$ 624,706	5%
EXPENSES				
Administrative	720,842	699,126	21,716	3%
Operational	450,650	381,589	69,061	15%
Payroll	2,068,469	2,285,659	(217,190)	-11%
Utilities	881,569	900,176	(18,607)	-2%
Maintenance	961,000	995,873	(34,873)	-4%
Taxes & Insurance	736,854	760,047	(23,194)	-3%
Interest	505,147	474,405	30,742	6%
Amortization of Finance Costs	-	3,059	(3,059)	0%
Tenant Programs	140,691	164,415	(23,724)	-17%
HAP	4,110,277	4,148,618	(38,340)	-1%
Total Operating Expenses	$ 10,575,500	$ 10,812,968	$ (237,468)	-2%
NET OPERATING INCOME	**$ 3,162,412**	**$ 2,300,237**	**$ 862,174**	**27%**

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 $3.2m, over budget by $862k.

OPERATING REVENUES are $13.7m a net increase of $625k as compared to the budget of $13.1m.

OPERATING EXPENSES are $10.6m a decrease of $237k as compared to the budget of $10.8m.

REVENUE	VARIANCES for Revenue categories (Less)/Higher than Budget	
Rent/HAP/Subsidy Income	496,991	This budget is related to tenant rents, voucher subsidy, commerical rental income and is tracking higher than budget at this point.
MTW Non-HAP Income	(471,057)	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 will request reimbursement from HUD for the eligible projects that have been completed. KH has requested $327k in 2024 at this point. The budget is $1,368k to transfer funds out.
Vacancy Loss	(21,573)	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	(22,026)	HUD Admin Fees are under budget. The Section 8 admin fees are under budget by $60k,(the actuals are based on the actual admin expensed each month). MS admin fee is over budget by $22k and Special Purpose Voucher admin fees is over budget by $16k.
Interest Income	30,651	Interest earned on operations and reserve balances.
Partnership/Incentive Fees	121,133	Over budget.
Management Fees	37,868	Over budget slightly across all properties.
Other Income	447,145	Other Income is higher than budget, There was the final contribution from the 105 Castle St commerical tenant NH Cares that was not in the budget. The insurance claim payment of $476k and was received in March 2024 and YTD budget includes only half of the budget.
Misc Tenant Income	5,573	On budget.
Total Operating Revenue	624,706	Higher 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	90,777	A number of expenses are on budget.
Payroll/Benefits	(217,190)	Benefit Expenses are under budget by $146k. Salaries are under budget by $89k. There had been 4 vacancies and hires since 1/2024. Currently, there is no vacancy.
Utilities	(18,607)	Fuel Expense is under budget by $22k. Water & Sewer is on budget. Electric is on budget.
Maintenance	(34,873)	There are maintenance line items that are over budget by $64k . There are also a few maintenance line Items under budget by $113k.
Taxes & Insurance	(23,194)	Property Tax is under budget by $8k and Insurance are under budget by $34k.
Interest/Taxes/Amort/Investor Fee	27,683	
Tenant Programs	(23,724)	Tenant programs activities under budget by $33k, internet assistance program on budget and landlord incentive program are over budget by $8k.
HAP	(38,340)	HAP disbursements are under budget in the MTW voucher program by $35k, MS vouchers are under budget by $66k, NEDs vouchers are over budget by $157k.
Total Operating Expenses	(237,468)	Lower than Budget
Net Variance for Net Income	**$862,174**	**Higher 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)	149,355	39,489	84,755 Higher Revenue	(25,111) Lower Expenses	
Monadnock Affordable (MAHC)	185,683	198,714	47,423 Higher Revenue	60,455 Higher Expenses	
Keene Affordable (KAHP)	1,147,601	554,763	652,543 Higher Revenue	59,706 Higher Expenses	
Meadow Road	63,135	30,819	8,425 Higher Revenue	(23,892) Lower Expenses	
Ash Brook Apartment	69,074	33,992	10,672 Higher Revenue	(24,410) Lower Expenses	
Emerald Street	19,204	1,236	1,140 Higher Revenue	(16,828) Lower Expenses	
Hampshire House	20,054	2,327	3,666 Higher Revenue	(34,426) Lower Expenses	
Cottage St Apartments	8,318	10,754	(6,055) Lower Revenue	(3,619) Lower Expenses	
Section 8 Voucher Program (MTW)	498,967	796,587	(291,560) Lower Revenue	6,060 Higher Expenses	
Mainstream Voucher Program	(43,875)	(36,216)	47,761 Higher Revenue	55,421 Higher Expenses	
Special Purpose Vouchers (NEDs, AHPP,FYI	(24,519)	(37,947)	(154,328) Lower Revenue	(167,756) Lower Expenses	
Riverbend (and LIHTC)	86,614	42,724	24,949 Higher Revenue	(18,941) Lower Expenses	
TOTALS	$2,179,612	$1,637,242	$429,393 Higher Revenue	($133,341) Lower Expenses	
PARTNERSHIPS					
Low Income Tax Credits Properties (LIHTC)					
Evergreen Knoll	77,553	43,140	3,595 Higher Revenue	(30,818) Lower Expenses	
Brookbend West	191,072	139,363	61,640 Higher Revenue	9,931 Higher Expenses	
Stone Arch Family	38,997	61,948	3,849 Higher Revenue	26,799 Higher Expenses	
Stone Arch Senior	48,516	60,854	(13,662) Lower Revenue	(1,323) Lower Expenses	
LIHTC with 10/31 year ends					
Brookbend East	291,409	235,022	13,137 Higher Revenue	(43,250) Lower Expenses .	
Central Square (multifamily)	335,253	122,667	126,754 Higher Revenue	(85,832) Lower Expenses	
TOTALS	982,800	$662,995	$195,313 Higher Revenue	($124,492) Lower Expenses	
GRAND TOTALS	**3,162,412**	**2,300,237**	**624,706 Higher Revenue**	**(257,833) 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	2024 ANNUAL Contract Limits	2024 ANNUAL Contract Specific Amounts
Document Management Software	PiF Technology	08/31/22 - 08/31/23	8/31/2024	remaining renewal options: 0 (renewed annually)		$8,946
Heating/AC/AH	Gary Jackson Heating	09/16/21 - 09/15/23	9/15/2024	remaining renewal options: 3 (2024,2025,2026)	as needed	
Audit Services	Otis Atwell	10/06/21-9/30/23	9/30/2024	remaining renewal options: 3 (2024,2025,2026)		
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)		
Background Checks	MRI	1/1/24-12/31/24	12/31/2024	remaining renewal options: 0		
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)		
Snow Removal	Connecticut Valley Yard Works	10/01/22-05/01/24	5/1/2025	remaining renewal options:2 (2025, 2026)	Forestview & North & Gilsum	$57,474
Snow Removal	AGM Landscaping	10/01/22-05/01/24	5/1/2025	remaining renewal options:2 (2025, 2026)	BB,HH, Elm, Pine, Wes,Damon,AB,MR, BBE & Bw	$197,342
Snow Removal	Arlen Landscaping	10/01/22-05/01/24	5/1/2025	remaining renewal options:2 (2025, 2026)	Marlborough, Marlboro St, Dover, Water, Cottage , Rox Ct, ES	$24,308

Type of Service	Vendor	Original Contract Dates	Current Expiration Date	Renewal Options	2024 ANNUAL Contract Limits	2024 ANNUAL Contract Specific Amounts
Electrical Services	Elm City Electric	05/15/22- 05/14/25	5/14/2025	remaining renewal options: 2 (2026, 2027)	as needed	
Janitorial	Jan-Pro Cleaning Systems	06/24/22- 06/23/23	6/23/2025	remaining renewal options: 1 (2025)		$54,000
Propane Gas Heating Services	L&G Propane	07/01/22 - 06/30/25	6/30/2025	remaining renewal options: 2 (2026,2027)		Fixed Pricing 1.4475/gal
Elevator Service	Pine State Elevator	09/01/21- 08/31/23	9/11/2025	remaining renewal options: 0	monthly	
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	
Lawn Care	AGM Landscaping	04/01/23-11/30/23	11/30/2025	remaining renewal options: 1 (2025)	FV, NG, DC, Rox Ct, Elm, Pine, Bassett, HH, RB, EK, SAV	$105,525
Lawn Care	Arlen Landscaping	04/01/23-11/30/23	11/30/2025	remaining renewal options: 1 (2025)	West, Water, Winchester, Dover, Marlboro, School, Mckinley, ES, Cottage	$23,100
Lawn Care	Homegrown Lawn Garden & Landscaping	04/01/23-11/30/23	11/30/2025	remaining renewal options: 1 (2025)	HA, AB, MR, BBE, BBW	$73,100

Type of Service	Vendor	Original Contract Dates	Current Expiration Date	Renewal Options	2024 ANNUAL Contract Limits	2024 ANNUAL Contract Specific Amounts
Graphic Design	Silver Direct	02/01/24 - 1/31/26	1/31/2026	remaining renewal options: 3 (2027,2028, 2009)	< $15,000.00	
Interpert Support	DT Interperting	3/10/21-3/10/26	3/10/2026	remaining renewal options: 0		
Snow Removal	C.M. Minkler	10/01/24-05/01/26	5/1/2026	remaining renewal options: 0	Harper Acres & Winchester Street	$34,000
Architect/Engineering Services	Stevens & Associates	07/01/24-06/30/26	6/30/2026	remaining renewal options: 1 (2026)	as needed	
Architect/Engineering Services	Warrenstreet Architects	07/01/24-06/30/26	6/30/2026	remaining renewal options: 1 (2026)	as needed	
Architect/Engineering Services	CJ Architects	07/01/24-06/30/26	6/30/2026	remaining renewal options: 1 (2026)	as needed	
Architect/Engineering Services	Banwell Architects	07/01/24-06/30/26	6/30/2026	remaining renewal options: 1 (2026)	as needed	
Development Consulting	TAG Associates	10/01/21- 9/30/23	9/30/2026	remaining renewal options: 0	<$50,000.00	
Development Consulting	Evernorth (Formerly NNEHIF)	10/01/21 - 09/30/23	9/30/2026	remaining renewal options: 0	<$50,000.00	
Environmental Services	LE-Environmental	01/01/22 - 12/31/23	12/31/2026	remaining renewal options: 0	<$50,000.00	
IT Support	True North Networks/Visory	1/1/21-12/31/26	12/31/2026	remaining renewal options: 0		
Technical Assistance	Edgemere Consulting	02/01/24 - 1/31/27	1/31/2027	remaining renewal options: 2 (2028, 2009)	<$50,000.00	
Laundry Service	CSC Service Works	2/16/22-2/16/27	2/16/2027	remaining renewal options: 0		

August 2024

Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1 CST, N & G Adult and Ash Brook Garden Meetings	2 Bennett Block Garden Meeting	3
4	5 Brookbend and Meadow Road Garden Meetings	6 SAVS and FV Youth Garden Meetings	7 CST Bingo N & G Youth and FV Adult Garden Meetings	8 CST, N & G Adult and Ash Brook Garden Meetings	9 Bennett Block Garden Meeting	10
11	12 Brookbend and Meadow Road Garden Meetings	13 SAVS and FV Youth Garden Meetings	14 CST Bingo N & G Youth and FV Adult Garden Meetings	15 CST, N & G Adult and Ash Brook Garden Meetings	16 Bennett Block Garden Meeting	17
18	19 Brookbend and Meadow Road Garden Meetings	20 SAVS and FV Youth Garden Meetings	21 CST Bingo N & G Youth and FV Adult Garden Meetings	22 Board of Commissioners Meeting CST, N & G Adult and Ash Brook Garden	23 Bennett Block Garden Meeting	24
25	26 Brookbend and Meadow Road Garden Meetings	27 SAVS and FV Youth Garden Meetings	28 CST Bingo N & G Youth, FV Adult and Riverbend Garden Meetings	29 CST, N & G Adult and Ash Brook Garden Meetings	30 Bennett Block Garden Meeting	31

Keene Housing

September 2024

Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2 Office Closed Labor Day	3 SAVS Garden Meeting	4 CST Bingo	5 CST, N & G Adult and Ash Brook Garden Meetings	6 Bennett Block Garden Meeting	7
8	9 Brookbend and Meadow Road Garden Meetings	10 SAVS Garden Meeting	11 CST Bingo	12 CST, N & G Adult and Ash Brook Garden Meetings	13 Bennett Block Garden Meeting	14
15	16 AARP Fraud Prevention Workshop Brookbend and Meadow Road Garden Meetings	17 SAVS Garden Meeting	18 CST Bingo SAVS Healthy Eating for Healthy Living	19 Board of Commissioners Meeting	20 Staff Appreciation Picnic Bennett Block Garden Meeting	21
22	23 Brookbend and Meadow Road Garden Meetings	24 Staff Fair Housing Training SAVS Garden Meeting	25 CST Bingo	26 CST, N & G Adult and Ash Brook Garden Meetings	27 Bennett Block Garden Meeting	28
29	30 Brookbend and Meadow Road Garden Meetings					

Keene Housing