Keene Housing

Keene Housing
Board of Commissioners Meeting
February 20, 2025

Harper Acres

Meeting Location:

Harper Acres
105 Castle Street
Keene, NH 03431

Keene Housing

Board of Commissioners Meeting
Thursday, February 20, 2025
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Keene Housing

BOARD OF COMMISSIONERS MEETING
THURSDAY, FEBRUARY 20, 2025
12:00 P.M.
HAPRER ACRES
105 CASTLE STREET, KEENE, NH

AGENDA

I. Call to Order

II. Roll Call

III. Approval of the January 23, 2025 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, January 23, 2025

Chairperson Coates called the Keene Housing Board of Commissioners meeting to order at 12:02 p.m. Roll was taken and Chairperson Coates declared a quorum present.

Commissioners in attendance:

Chris Coates, Chairperson
Emily Benson, Vice Chairperson
Susan Shaw, Commissioner
Cody Morrison, Commissioner
Amy Lehr, Commissioner

Also in attendance:

Joshua Meehan, Secretary
Amy Wright, Director of Administration
Ellen Wishart, Director of Voucher Programs
Leslie Horne, Director of Housing
Kelly Griffin, Director of Resident Services
Sandy Clark, Director of Facilities and Assets
Nirosh Pituwala Liyana, Financial Analyst
Rhoda Jurkowski, Property Manger
A Bennett Block resident

MINUTES:

Chairperson Coates called for approval of the December 19, 2024 Board of Commissioners meeting minutes. Commissioner Morrison made a motion to approve the minutes. Commissioner Lehr seconded the motion, which upon being put to vote, the minutes passed unanimously.

EXECUTIVE DIRECTOR'S REPORT:

Secretary Meehan stated Congress passed a second Continuing Resolution (CR) to extend federal spending and avert a government shutdown through March 14, 2025. Funding for renewal energy is at risk under the new administration. Renewable energy contracts that have been executed in the State of NH including Solar for All appear to be safe. It is unclear if others will be rolled back by an Executive Order. The ground mount solar project at Evergreen Knoll is not moving ahead because Eversource is requesting $2 million for grid upgrades.

Secretary Meehan stated construction continues on schedule at Roosevelt School East, although sone structural deficiencies were discovered that required addressing and additional cost. Roosevelt School West did not score enough points for the capital subsidy from New Hampshire Housing Finance Agency (NHHFA). Monadnock Affordable Housing Corp. (MAHC) filed an appeal and is waiting for the final decision.

Secretary Meehan stated environmental clearance work at the former St. Patrick's School in Jaffrey is underway.

Secretary Meehan invited Ms. Clark to review Keene Housing's capital projects. Ms. Clark stated all 2024 projects are complete except for the rehabilitation project at 25 Pine Street.

MANAGEMENT REPORT:

Ms. Horne and Ms. Wishart reviewed the Management Report.

FINANCE REPORT:

No questions were presented.

OLD BUSINESS:

No topics were presented.

NEW BUSINESS:

Approval of Revised Fiscal Year 2025 Moving to Work Annual Plan (Resolution No. 788)

The Keene Housing Board of Commissioners approves and adopts Keene Housing's revised Fiscal Year 2025 Moving to Work Annual Plan and further authorizes the Executive Director to make any technical corrections necessary pursuant to the memorandum dated January 16, 2025 from Joshua Meehan, Executive Director to the Board of Commissioners. Commissioner Benson moved the motion to approve the resolution. Commissioner Morrison seconded the motion, which upon being put to vote, was passed unanimously.

Approval of Executive Director Travel (Resolution No. 789)

The Keene Housing Board of Commissioners authorizes Executive Director Meehan to travel to Washington D.C. for the 2025 Moving to Work (MTW) Conference, which runs from April 30, 2025 – May 2, 2025, pursuant to the January 13, 2025 memorandum from Amy Wright, Director of Administration to Joshua R. Meehan, Executive Director. Commissioner Benson moved the motion to approve the resolution. Commissioner Morrison seconded the motion, which upon being put to vote, was passed unanimously.

Informational Memo: Safety/Risk Management Report

Ms. Wright review the Safety/Risk Management Report outlined in the Informational Memo dated December 31, 2024.

Informational Memo: 2020 – 2025 Strategic Plan (2024 Progress Report)

Ms. Wright reviewed the 2020 – 2025 Strategic Plan (2024 Progress Report) outlined in the Informational Memo dated January 6, 2025.

Resident Services Quarterly Dashboard Report

Ms. Griffin reviewed the 4th quarter Resident Services Quarterly Dashboard Report.

MTW Housing Choice Voucher (HCV) Quarterly Dashboard Report

Ms. Griffin reviewed the MTW Housing Choice Voucher (HCV) Quarterly Dashboard Report dated January 6, 2025.

MTW Homes for School Quarterly Dashboard Report

Ms. Griffin reviewed the 4th quarter MTW Homes for School Quarterly Dashboard Report.

2025 – 2035 Capital Improvement Plan

Ms. Clark reviewed the 2025 – 2035 Capital Improvement Plan.

PUBLIC COMMENT:

A Bennett Block community gardener invited the Commissioners to visit the property's hydroponic garden after the meeting.

NON-PUBLIC SESSION:

Commissioner Benson made a motion to enter non-public session for the purposes of discussing a personnel matter pursuant to RSA 91 A:3, II (a). Commissioner Morrison seconded the motion, which upon being put to vote, the motion to suspend Public Session passed unanimously.

Chairperson Coates suspended the Public Session at 12:44 p.m. on Thursday, January 23, 2025, to convene a Non-Public Session.

Commissioner Benson made a motion to reconvene Public Session. Commissioner Shaw seconded the motion, which upon being put to vote, the motion to reconvene Public Session passed unanimously.

PUBLIC SESSION RECONVENED:

Chairperson Coates reconvened the Public Session on Thursday, January 23, 2025, at 12:49 p.m. Chairperson Coates stated the Board of Commissioners voted during non-public session to seal the minutes of that session.

Commissioner Morrison made a motion to adjourn the meeting. Commissioner Benson seconded the motion, which upon being put to vote, was passed unanimously. There being no further business, Chairperson Coates adjourned the Board meeting at 12:50 p.m.

Joshua Meehan, Secretary of Keene Housing Board of Commissioners

2/2/25
Date

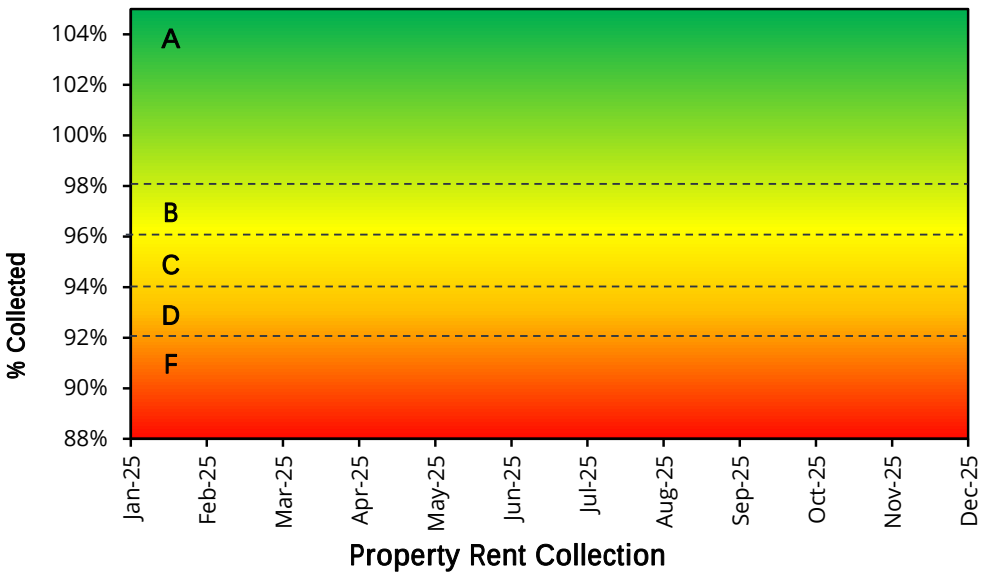
Keene Housing

MANAGEMENT REPORT
JANUARY 2025

Residential Property Rent Collection Report
January 2025

Community	Month Billed	Month Collected	% Collected	Monthly Grade	YTD Billed	YTD Collected	% YTD Collected	YTD Grade
Ash Brook Apartments	$12,987	$11,979	92.2%	D	$12,987	$11,979	92.2%	D
Bennett Block	$6,623	$6,446	97.3%	B	$6,623	$6,446	97.3%	B
Brookbend East	$24,531	$23,902	97.4%	B	$24,531	$23,902	97.4%	B
Brookbend West	$18,545	$17,335	93.5%	D	$18,545	$17,335	93.5%	D
Central Square Terrace	$35,494	$35,878	101.1%	A	$35,494	$35,878	101.1%	A
Cottage Street	$583	$583	100.0%	A	$583	$583	100.0%	A
Evergreen Knoll LP	$19,769	$20,135	101.9%	A	$19,769	$20,135	101.9%	A
Forest View	$30,277	$27,200	89.8%	F	$30,277	$27,200	89.8%	F
Hampshire House	$5,550	$5,390	97.1%	B	$5,550	$5,390	97.1%	B
Harper Acres	$51,220	$52,405	102.3%	A	$51,220	$52,405	102.3%	A
Meadow Road Apartments	$11,949	$12,102	101.3%	A	$11,949	$12,102	101.3%	A
North and Gilsum	$22,293	$22,237	99.7%	A	$22,293	$22,237	99.7%	A
Riverbend Apartments	$14,219	$14,532	102.2%	A	$14,219	$14,532	102.2%	A
Scattered Sites	$13,779	$14,042	101.9%	A	$13,779	$14,042	101.9%	A
Scattered Sites 2	$12,560	$13,483	107.3%	A	$12,560	$13,483	107.3%	A
Stone Arch Village Family	$18,286	$16,949	92.7%	D	$18,286	$16,949	92.7%	D
Stone Arch Village Senior	$16,871	$16,636	98.6%	A	$16,871	$16,636	98.6%	A
Totals	**$315,536**	**$311,234**	**98.6%**	A	**$315,536**	**$311,234**	**98.6%**	A

Active Households Only

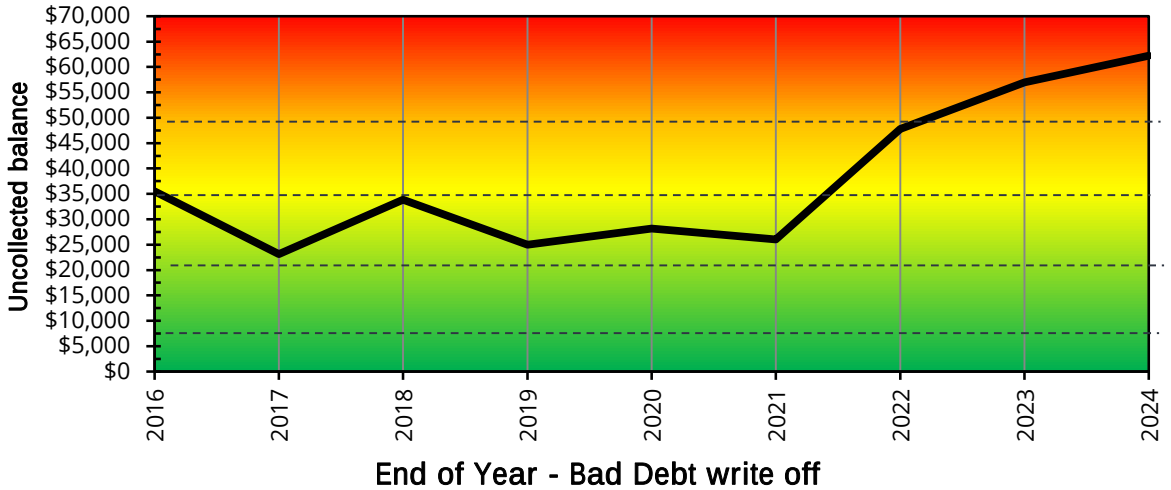


This report compares current tenant's rent billed to rent collected. The percent collected can exceed 100% when back rent is collected. Our goal is to collect at least 98% of rent billed.

Residential Property Uncollected Accounts - Inactive Tenants - Report
January 2025

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	1	$0	$0	$0	$0	($181)	($181)
Brookbend East	3	$143	$335	$1,594	$1,748	$6,300	$10,120
Brookbend West	4	$1,935	$1	$953	$291	$2,978	$6,158
Central Square Terrace	1	$0	$0	$0	$0	$2,719	$2,719
Cottage Street	1	$0	$0	$0	$0	$434	$434
Emerald Street	2	($242)	$0	$0	$0	$0	($242)
Evergreen Knoll LP	3	$0	$0	$0	$0	$230	$230
Forest View	3	$0	$1,466	$150	$3,340	$650	$5,606
Hampshire House	2	$270	$0	$23	$45	$0	$338
Harper Acres	1	$17	$0	$0	$0	$0	$17
Meadow Road Apartments	0	$0	$0	$0	$0	$0	$0
North and Gilsum	6	$1,860	$3,133	$2,249	$2,998	$3,929	$14,168
Riverbend Apartments	0	$0	$0	$0	$0	$0	$0
Scattered Sites	0	$0	$0	$0	$0	$0	$0
Scattered Sites 2	2	($135)	$0	$0	$0	$0	($135)
Stone Arch Village Family	0	$0	$0	$0	$0	$0	$0
Stone Arch Village Senior	0	$0	$0	$0	$0	$0	$0
Totals	**29**	**$3,848**	**$4,935**	**$4,969**	**$8,422**	**$17,059**	**$39,232**

Inactive Households Only

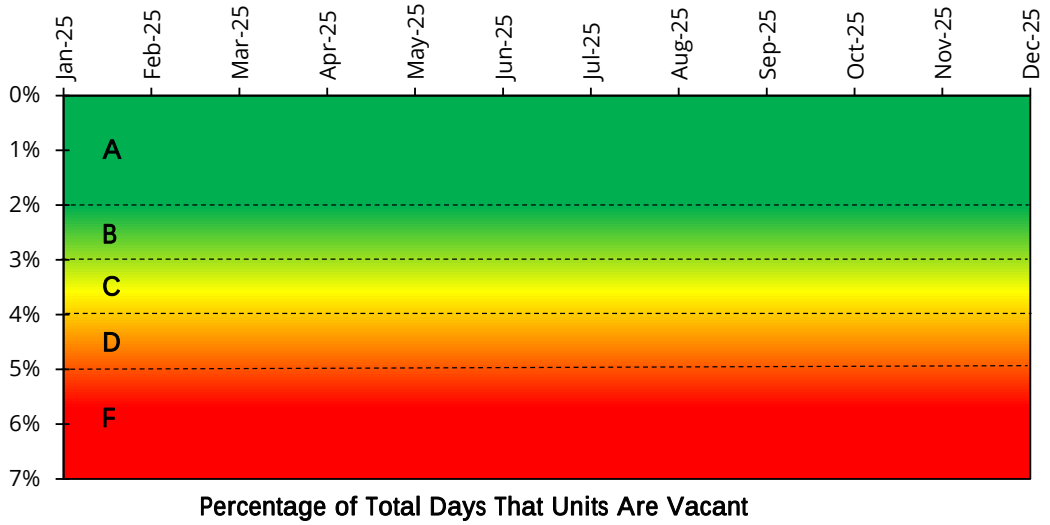


This report tracks the balance that is owed to KH and what remains upaid. Most of these tenants have moved from a KH property and are considered Inactive Tenants.

Monthly Vacancy Report

January 2025

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**	0.0%	**A**
Bennett Block	14	434	22	5.1%	**F**	5.1%	**F**
Brookbend East	40	1240	33	2.7%	**B**	2.7%	**B**
Brookbend West	35	1085	53	4.9%	**D**	4.9%	**D**
Central Square Terrace	90	2790	5	0.2%	**A**	0.2%	**A**
Cottage Street	3	93	0	0.0%	**A**	0.0%	**A**
Evergreen Knoll LP	32	992	0	0.0%	**A**	0.0%	**A**
Forest View	38	1178	9	0.8%	**A**	0.8%	**A**
Hampshire House	18	558	58	10.4%	**F**	10.4%	**F**
Harper Acres	112	3472	122	3.5%	**C**	3.5%	**C**
Meadow Road Apartments	18	558	23	4.1%	**D**	4.1%	**D**
North and Gilsum	29	899	54	6.0%	**F**	6.0%	**F**
Riverbend Apartments	24	744	0	0.0%	**A**	0.0%	**A**
Scattered Sites	18	558	0	0.0%	**A**	0.0%	**A**
Scattered Sites 2	30	638	18	2.8%	**B**	2.8%	**B**
Stone Arch Village Family	24	744	0	0.0%	**A**	0.0%	**A**
Stone Arch Village Senior	33	1023	44	4.3%	**D**	4.3%	**D**
Report Totals:	**582**	**17,750**	**441**	**2.5%**	**B**	**2.5%**	**B**

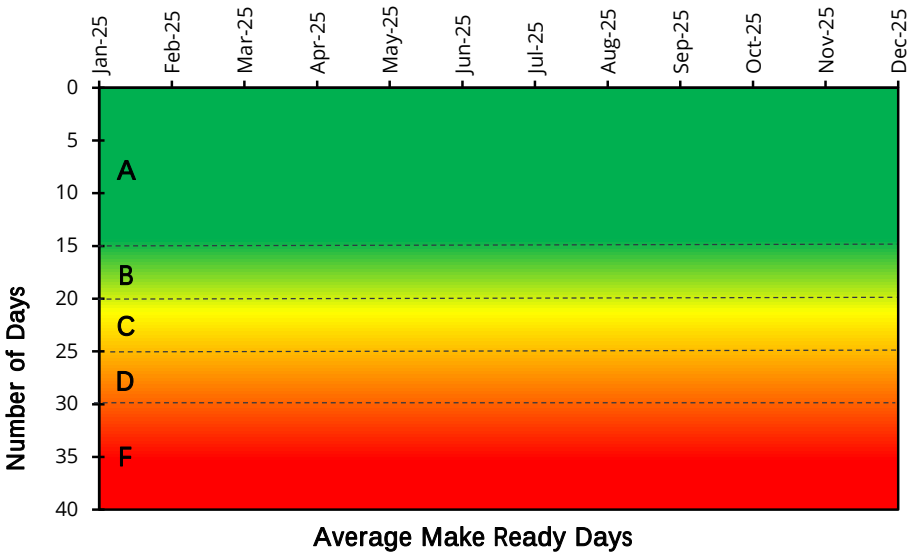


Percentage of Total Days That Units Are Vacant

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
January 2025

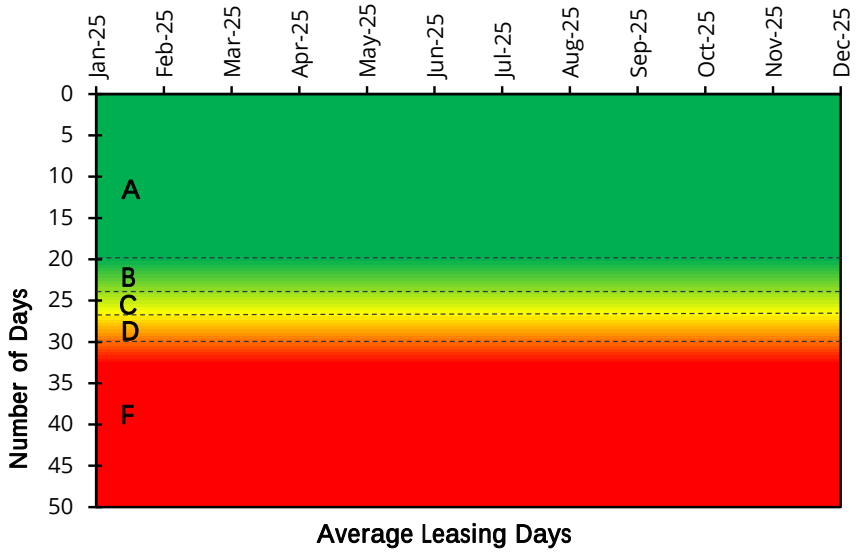
Community	Number of Units Made Ready	Avg. Make Ready Days	YTD Number of Units Made Ready	YTD Avg. Make Ready Days	YTD Grade
Ash Brook Apartments	0	-	0	-	**NONE**
Bennett Block	2	8	2	8	**A**
Brookbend East	0	-	0	-	**NONE**
Brookbend West	2	17	2	17	**B**
Central Square Terrace	0	-	0	-	**NONE**
Cottage Street	0	-	0	-	**NONE**
Evergreen Knoll LP	0	-	0	-	**NONE**
Forest View	1	15	1	15	**A**
Hampshire House	2	27	2	27	**D**
Harper Acres	2	14	2	14	**A**
Meadow Road Apartments	1	13	1	13	**A**
North and Gilsum	3	49	3	49	**F**
Riverbend Apartments	0	-	0	-	**NONE**
Scattered Sites	0	-	0	-	**NONE**
Scattered Sites 2	0	-	0	-	**NONE**
Stone Arch Village Family	0	-	0	-	**NONE**
Stone Arch Village Senior	1	12	1	12	**A**
Report Totals:	**14**	**23**	**14**	**23**	**C**



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
January 2025

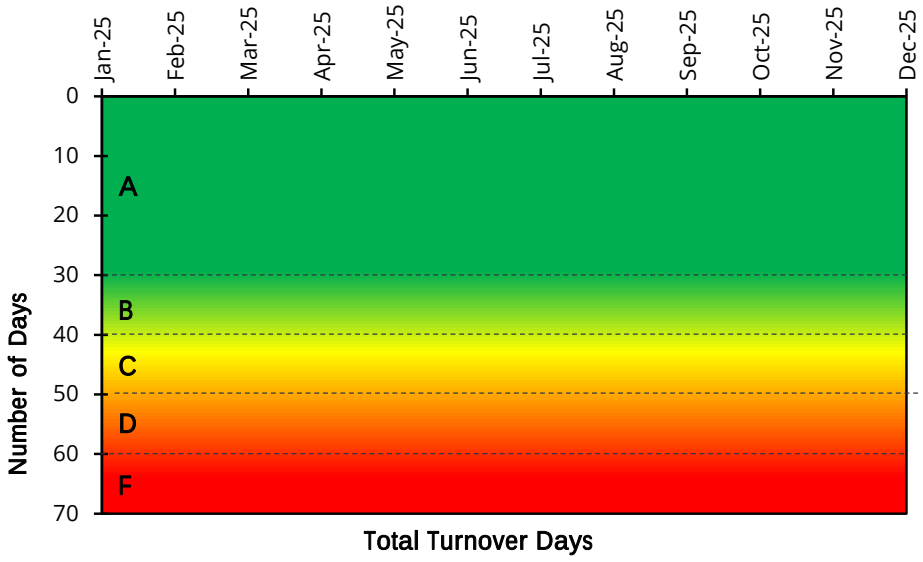
Community	Number of Units Leased	Average Leasing Days	YTD Number of Units Leased	YTD Avg Leasing Days	YTD Grade
Ash Brook Apartments	0	-	0	-	**NONE**
Bennett Block	1	3	1	3	**A**
Brookbend East	1	88	1	88	**F**
Brookbend West	1	54	1	54	**F**
Central Square Terrace	1	68	1	68	**F**
Cottage Street	0	-	0	-	**NONE**
Evergreen Knoll LP	0	-	0	-	**NONE**
Forest View	1	2	1	2	**A**
Hampshire House	1	26	1	26	**C**
Harper Acres	0	-	0	-	**NONE**
Meadow Road Apartments	1	11	1	11	**A**
North and Gilsum	2	4	2	4	**A**
Riverbend Apartments	0	-	0	-	**NONE**
Scattered Sites	0	-	0	-	**NONE**
Scattered Sites 2	0	-	0	-	**NONE**
Stone Arch Village Family	0	-	0	-	**NONE**
Stone Arch Village Senior	2	24	2	24	**B**
Report Totals:	**11**	**28**	**11**	**28**	**D**



This report tracks the number of days the Housing Department 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
January 2025

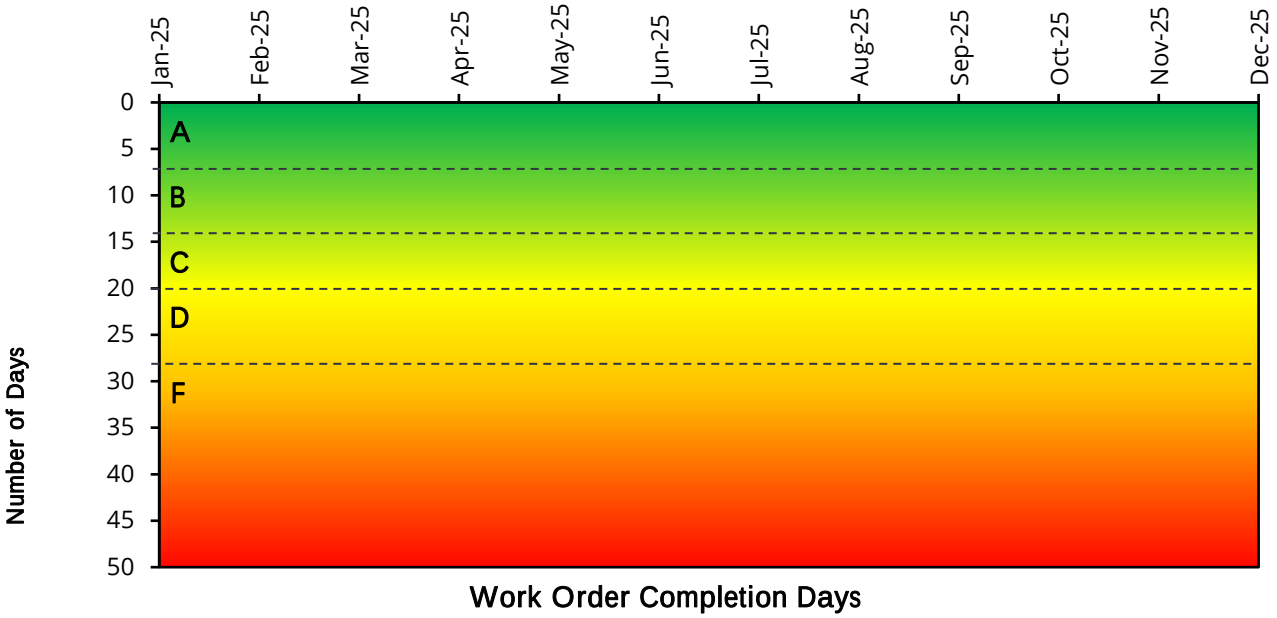
Community	Number of Units Turned in Month	Average Turnover Days	YTD Number of Units Turned	YTD Avg Turnover Days	YTD Grade
Ash Brook Apartments	0	-	0	-	**NONE**
Bennett Block	1	12	1	12	**A**
Brookbend East	1	92	1	92	**F**
Brookbend West	1	64	1	64	**F**
Central Square Terrace	1	74	1	74	**F**
Cottage Street	0	-	0	-	**NONE**
Evergreen Knoll LP	0	-	0	-	**NONE**
Forest View	1	16	1	16	**A**
Hampshire House	1	56	1	56	**D**
Harper Acres	0	-	0	-	**NONE**
Meadow Road Apartments	1	23	1	23	**A**
North and Gilsum	2	52	2	52	**D**
Riverbend Apartments	0	-	0	-	**NONE**
Scattered Sites	0	-	0	-	**NONE**
Scattered Sites 2	0	-	0	-	**NONE**
Stone Arch Village Family	0	-	0	-	**NONE**
Stone Arch Village Senior	2	38	2	38	**B**
Report Totals:	**11**	**47**	**11**	**47**	**C**



This report tracks the number of days it takes to refill a vacant unit, including F&A making the unit ready and the Housing Department 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
January 2025

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	6	1	A	6	1	A
Bennett Block	20	1	A	20	1	A
Brookbend East	17	1	A	17	1	A
Brookbend West	13	1	A	13	1	A
Central Square Terrace	41	0	A	41	0	A
Cottage Street	3	1	A	3	1	A
Emerald Street House	9	0	A	9	0	A
Evergreen Knoll LP	12	1	A	12	1	A
Forest View	38	0	A	38	0	A
Hampshire House	3	0	A	3	0	A
Harper Acres	40	1	A	40	1	A
Keene Housing Main Office	4	0	A	4	0	A
Meadow Road	16	1	A	16	1	A
North and Gilsum	26	1	A	26	1	A
Riverbend Apartments	6	1	A	6	1	A
Scattered Sites	13	1	A	13	1	A
Scattered Sites 2	8	1	A	8	1	A
Stone Arch Village Family	10	1	A	10	1	A
Stone Arch Village Senior	39	1	A	39	1	A
Report Totals:	**324**	**1**	**A**	**324**	**1**	**A**



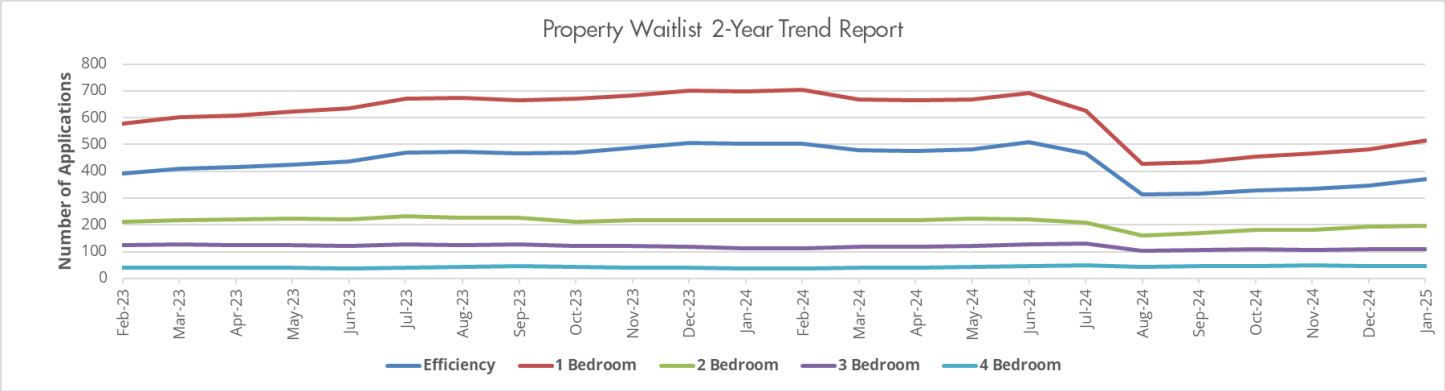
This report tracks the number of days it takes the Facilities and Assets team to complete non-emergency work orders. Our goal is to complete non-emergency work orders in 5 days or less.

Residential Property Emergency Work Order Completion Days
January 2025

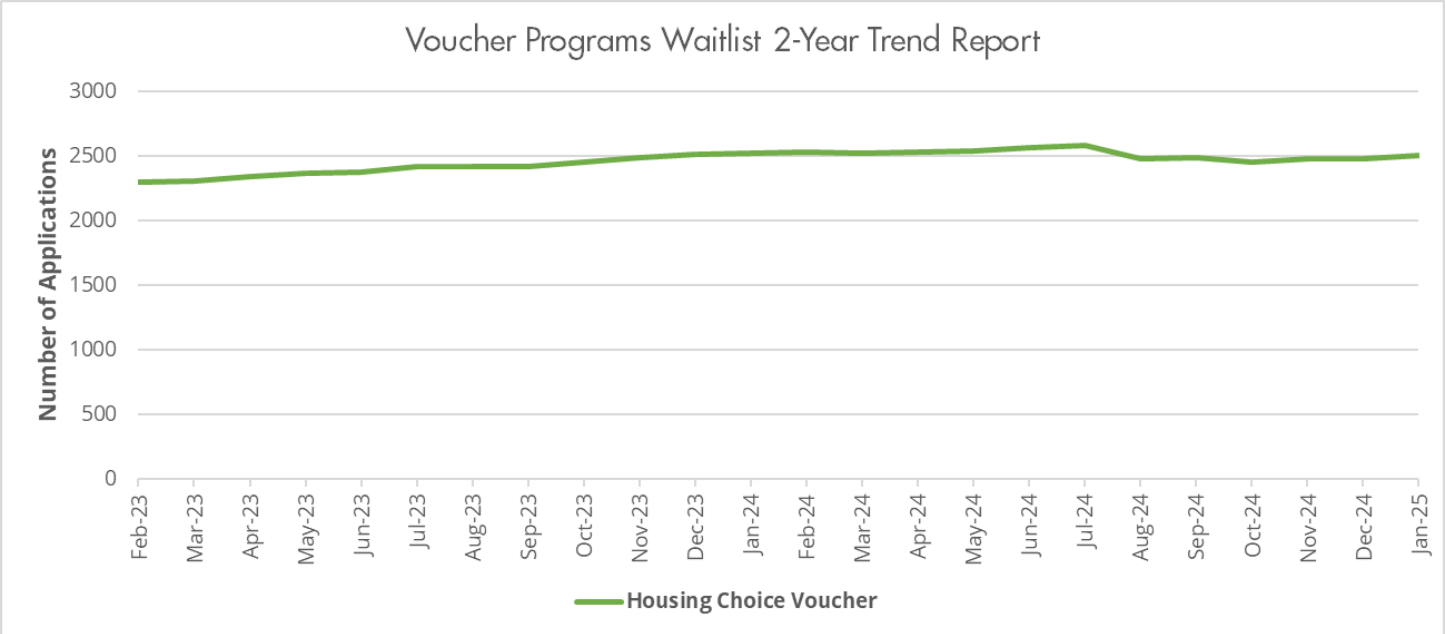
Community	Number of Work Orders	Average Days To Complete	Monthly Grade	YTD Number of Work Orders	YTD Average Days To Complete	YTD Grade
Ash Brook Apartments	1	0	P	1	0	P
Bennett Block	1	0	P	1	0	P
Brookbend East	-	-	NONE	-	-	NONE
Brookbend West	1	0	P	1	0	P
Central Square Terrace	11	0	P	11	0	P
Cottage Street	-	-	NONE	-	-	NONE
Emerald Street House	1	0	P	1	0	P
Evergreen Knoll LP	2	0	P	2	0	P
Forest View	7	0	P	7	0	P
Hampshire House	-	-	NONE	-	-	NONE
Harper Acres	6	0	P	6	0	P
Keene Housing Main Office	-	-	NONE	-	-	NONE
Meadow Road	4	0	P	4	0	P
North and Gilsum	1	0	P	1	0	P
Riverbend Apartments	-	-	NONE	-	-	NONE
Scattered Sites	-	-	NONE	-	-	NONE
Scattered Sites 2	3	0	P	3	0	P
Stone Arch Village Family	-	-	NONE	-	-	NONE
Stone Arch Village Senior	1	0	P	1	0	P
Report Totals:	**39**	**0**	**P**	**39**	**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
January 2025



*Waitlist purge completed in August 2024



FY 2025 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	$570,440	$461,939	81%	591	$782	100%	592	$402	$108,501
February									
March									
April									
May									
June									
July									
August									
September									
October									
November									
December									
Total	$570,440	$461,939	81%	591	$782	100%	592	$402	$108,501

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	$570,440	$450,157	79%	519	$867	88%	592	$402	$120,283
February									
March									
April									
May									
June									
July									
August									
September									
October									
November									
December									
Total	$570,440	$450,157	79%	519	$867	88%	592	$402	$120,283

Non-Elderly Disabled (NED)

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$73,009	$76,198	104%	96	$794	96%	100	$50	($3,189)
February									
March									
April									
May									
June									
July									
August									
September									
October									
November									
December									
Total	$73,009	$76,198	104%	96	$794	96%	100	$50	($3,189)

Mainstream (MS)

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$77,187	$74,075	96%	89	$832	89%	100	$0	$3,112
February									
March									
April									
May									
June									
July									
August									
September									
October									
November									
December									
Total	$77,187	$74,075	96%	89	$832	89%	100	$0	$3,112

Pathways

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$3,664	$3,664	0%	5	$733	42%	12	$0	$0
February									
March									
April									
May									
June									
July									
August									
September									
October									
November									
December									
Total	$3,664	$3,664	0%	5	$733	42%	12	$0	$0

Foster Youth to Independence

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$5,071	$4,068	64%	4	$1,017	80%	5	$0	$2,322
February									
March									
April									
May									
June									
July									
August									
September									
October									
November									
December									
Total	$5,071	$4,068	64%	4	$1,017	80%	5	$0	$2,322

FY25 utilization targets are 98% in NEDs, 98% in MS, 95% in MTW without THASP, and 103% in MTW with THASP.

2024 Summary			
Program	**UMA**	**UML**	**% UML**
NED	1200	1095	91
Mainstream	1200	1035	86
MTW w/THASP	7347	7316	100
MTW w/oTHASP	7347	6473	88

Keene Housing

FINANCE REPORT
JANUARY 2025

Keene Housing	KEENE HOUSING Consolidated BALANCE SHEET - summary			
	Ending balance as of December 31, 2024	Ending balance as of December 31, 2023	$ Variance Incr / (Decr)	% Variance
ASSETS				
Total Current Assets	27,455,818	26,273,821	1,181,996	4%
Total Fixed Assets	58,039,114	58,905,023	(865,909)	-1%
Total Other Assets	1,544,037	1,549,703	(5,666)	0%
Total Assets	**$87,038,969**	**$86,728,548**	**$310,421**	**0%**
LIABILITIES and EQUITY				
Total Current Liabilities	1,313,543	2,110,487	(796,944)	-61%
Total Long Term Liabilities	31,352,309	32,234,806	(882,496)	-3%
Total Liabilities	**$32,665,852**	**$34,345,293**	**($1,679,441)**	**-5%**
Total Equity	**$54,373,117**	**$52,383,255**	**$1,989,862**	**4%**
Total Liabilities & Equity	**$87,038,969**	**$86,728,548**	**$310,421**	**0%**

KEENE HOUSING AND COMPONENT UNIT ENTITIES			
Debt Current Ratio	9.65%	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 December 31, 2024	YTD Activity as of December 31, 2024	$ Variance (under)/over	% Variance
Total Operating Revenue	20,628,090	19,875,267	752,823	4%
Total Operating Expenses	16,370,052	16,472,809	(102,758)	-1%
NET OPERATING INCOME	**$4,258,038**	**$3,402,457**	**855,581**	**20%**

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

Non-Operating Expense	Actual	Budget	Variance	
Total Depreciation Expense	$2,267,499	$2,121,432	$146,067	6%

Keene Housing

KEENE HOUSING

INCOME STATEMENT CONSOLIDATED SUMMARY

	Actual	Budget	Variance	
	YTD Activity as of December 31, 2024	YTD Activity as of December 31, 2024	$ Variance (under) / over	% Variance
REVENUE				
Rents/HAP/Subsidy Income	15,303,556	14,995,527	308,029	2%
MTW Non-HAP Income	1,611,282	1,368,120	243,162	15%
Vacancy Loss	(99,987)	(37,942)	(62,045)	62%
Admin Fee Income	1,242,378	1,174,510	67,868	5%
Managmeent Fees	759,185	709,463	49,722	7%
Interest Income	120,638	127,218	(6,580)	-5%
Partnership/Incentive Fees	401,676	409,500	(7,825)	-2%
Other Income	1,246,434	1,090,946	155,488	12%
Misc Tenant Income	42,929	37,925	5,004	12%
Total Revenue	$ 20,628,090	$ 19,875,267	$ 752,823	4%
EXPENSES				
Administrative	997,926	1,032,402	(34,476)	-3%
Operational	631,825	607,305	24,520	4%
Payroll	3,236,220	3,414,766	(178,546)	-6%
Utilities	1,222,988	1,219,327	3,661	0%
Maintenance	1,554,042	1,475,478	78,564	5%
Taxes & Insurance	893,450	923,290	(29,839)	-3%
Interest	424,863	411,527	13,336	3%
Amortization of Finance Costs	-	-	-	0%
Tenant Programs	230,901	276,799	(45,897)	-20%
HAP	7,177,836	7,111,916	65,920	1%
Total Operating Expenses	$ 16,370,052	$ 16,472,809	$ (102,758)	-1%
NET OPERATING INCOME	**$ 4,258,038**	**$ 3,402,457**	**$ 855,581**	**20%**

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 $4.3m, over budget by $856k.

OPERATING REVENUES are $20.6m a net increase of $753km as compared to the budget of $19.9m.

OPERATING EXPENSES are $16.4m a decrease of $103km as compared to the budget of $16.5m.

REVENUE	VARIANCES for Revenue categories (Less)/Higher than Budget	
Rent/HAP/Subsidy Income	308,029	This budget is related to tenant rents, voucher subsidy, commerical rental income and is tracking a slight higher than budget at this point.
MTW Non-HAP Income	243,162	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 $1.6m in 2024 at this point. The budget is $1.4m to transfer funds out.
Vacancy Loss	(62,045)	The Vacancy Loss is a reduction to revenue (the actuals are higher than the budget then this is a decrease to revenue). The highest variances are related to KAHP $40k, Evergreen $9k and Brookbend East $6k.
Admin Fee Income	67,868	HUD Admin Fees are over budget. The Section 8 admin fees are over budget by $22k,(the actuals are based on the actual admin expensed each month). MS admin fee is over budget by $35k and Special Purpose Voucher admin fee is over budget by $11k.
Interest Income	(6,580)	Interest earned on operations, reserve balances and investment income.
Partnership/Incentive Fees	(7,825)	Under budget.
Management Fees	49,722	Over budget.
Other Income	155,488	Other Income is higher than budget. There was the final contribution from the 105 Castle St commerical tenant NH Cares was $309k received in March 2024 and was not in the budget.
Misc Tenant Income	5,004	Over budget.
Total Operating Revenue	752,823	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	(9,955)	On budget.
Payroll/Benefits	(178,546)	Benefit Expenses are under budget by $166k. Salaries are under budget by $13k.
Utilities	3,661	Fuel Expense is on budget. Electric is under budget by $40k (KAHP $37k). Water & Sewer is over budget by $39k (KAHP $33k).
Maintenance	78,564	There are maintenance line items that are under budget by $111k . There are also a few maintenance line Items over budget by $190k.
Taxes & Insurance	(29,839)	Property Tax is under budget by $22k and Insurance are under budget by $6k.
Interest/Taxes/Amort/Investor Fee	13,336	
Tenant Programs	(45,897)	Tenant programs activities under budget by $58k, landlord incentive program are over budget by $8k.
HAP	65,920	HAP disbursements are over budget in the MTW voucher program by $212k, MS vouchers are over budget by $150k. The NEDs vouchers are under budget by $296k which is related to a HAP vouchers that were moved from NEDs to MTW in April.
Total Operating Expenses	(102,758)	Lower than Budget
Net Variance for Net Income	**$855,581**	**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)	164,781	67,694	54,806 Higher Revenue	(42,281) Lower Expenses	
Monadnock Affordable (MAHC)	250,285	269,223	(91,849) Lower Revenue	(72,911) Lower Expenses	
Keene Affordable (KAHP)	1,198,542	951,020	535,222 Higher Revenue	287,700 Higher Expenses	
Meadow Road	127,140	64,677	13,318 Higher Revenue	(49,144) Lower Expenses	
Ash Brook Apartment	112,910	58,271	21,651 Higher Revenue	(32,988) Lower Expenses	
Emerald Street	31,216	2,117	676 Higher Revenue	(28,422) Lower Expenses	
Hampshire House	29,165	3,987	11,072 Higher Revenue	(14,105) Lower Expenses	
Cottage St Apartments	24,228	18,434	(1,830) Lower Revenue	(7,624) Lower Expenses	
Section 8 Voucher Program (MTW)	1,567,266	1,365,577	335,221 Higher Revenue	133,532 Higher Expenses	
Mainstream Voucher Program	(71,016)	(62,086)	125,674 Higher Revenue	134,604 Higher Expenses	
Special Purpose Vouchers (NEDs, AHPP,FYI	(54,426)	(65,053)	(301,625) Lower Revenue	(312,252) Lower Expenses	
Riverbend (and LIHTC)	129,339	68,573	40,582 Higher Revenue	(20,184) Lower Expenses	
TOTALS	$3,509,430	$2,742,434	$742,919 Higher Revenue	($24,076) Lower Expenses	
PARTNERSHIPS					
Low Income Tax Credits Properties (LIHTC)					
Evergreen Knoll	92,452	73,636	5,068 Higher Revenue	(13,748) Lower Expenses	
Brookbend West	311,396	249,896	13,373 Higher Revenue	(48,126) Lower Expenses	
Stone Arch Family	76,744	99,780	8,397 Higher Revenue	31,433 Higher Expenses	
Stone Arch Senior	85,497	103,567	(11,311) Lower Revenue	6,758 Higher Expenses	
LIHTC with 10/31 year ends					
Brookbend East	60,788	47,913	(3,701) Lower Revenue	(16,577) Lower Expenses .	
Central Square (multifamily)	121,731	85,232	(1,922) Lower Revenue	(38,421) Lower Expenses	
TOTALS	748,609	$660,023	$9,904 Higher Revenue	($78,681) Lower Expenses	
GRAND TOTALS	**4,258,038**	**3,402,457**	**752,823 Higher Revenue**	**(102,758) Lower Expenses**	

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

Keene Housing-Active Contracts

Services Provided	Firm	Original Contract Dates	Expiring Contract Date	Contract Extension Options					Status
				2025	2026	2027	2028	2029	
Contracts that are expiring - will need to go out for proposals/bids									
Elevator Service	Pine State Elevator	09/01/21-08/31/23	**9/11/2024**	-	-	-	-	-	out for bid
Capital Needs Assessment	GDS Associates	12/18/19-12/17/22	**12/17/2024**	-	-	-	-	-	contract to be signed
Energy Consulting Services	Nova Consulting Group	02/20/20-02/20/21	**02/20/2025**	-	-	-	-	-	out for bid
IT Support	True North Networks/Visory	01/1/21-12/31/25	**12/31/2025**	-	-	-	-	-	
Subgrant Agreement (MTW)	Keene Housing Kids Collaborative	01/01/2021-12/31/2023	**12/31/2025**	-	-	-	-	-	
Interpret Support	DT Interpreting	03/10/21-03/10/26	**03/10/2026**	-	-	-	-	-	
Snow Removal	C.M. Minkler	10/01/24-05/01/26	**05/1/2026**	-	-	-	-	-	
Audit Services	Otis Atwell	10/06/21-09/30/23	**9/30/2026**	-	-	-	-	-	
Development Consulting	TAG Associates	10/01/21-09/30/23	**9/30/2026**	-	-	-	-	-	
Development Consulting	Evernorth	10/01/21-09/30/23	**9/30/2026**	-	-	-	-	-	
Environmental Services	LE-Environmental	01/01/22-12/31/23	**12/31/2027**	-	-	-	-	-	
Background Checks software	MRI	01/01/24-12/31/24	**auto renew**	-	-	-	-	-	
Laundry Service - Bennet Block	CSC Service Works	07/08/24-07/07/29	**07/07/2029**	-	-	-	-	-	
Laundry Service - SAV Family	CSC Service Works	07/08/24-07/07/29	**07/07/2029**	-	-	-	-	-	
Laundry Service - Evergreen Knoll	CSC Service Works	08/01/2024-08/01/2029	**8/1/2029**	-	-	-	-	-	
Copier/Printer Leases	SymQuest/Konica Minolta	8/30/2024-08/29/2029	**08/29/2029**	-	-	-	-	-	
Program Fees from MAHC (KAHP)	Keene Housing Kids Collaborative	01/01/25-12/31/30	**12/31/2030**	-	-	-	-	-	
Program Fees from KH (BBE,BBW,MR,SAVF)	Keene Housing Kids Collaborative	01/01/25-12/31/30	**12/31/2030**	-	-	-	-	-	
Construction Contracts managed by architects									
Construction - 25 Pine St.	CK Landmark Construction//stevens & Assoc Architects		**5/31/2025**	-	-	-	-	-	
Construction - Roosevelt East	Cheshire Builders/Warrenstreet Architects		**1/31/2026**	-	-	-	-	-	
Construction - Roosevelt West	Cheshire Builders/Warrenstreet Architects		**1/31/2028**	-	-	-	-	-	
Contracts with remaining extensions/renewals options									
Trash Removal	Waste Management	05/01/22-04/30/25	**4/30/2025**	1 year renewal	1 year renewal	-	-	-	
Snow Removal	Connecticut Valley Yard Works	10/01/22-05/01/24	**4/30/2025**	1 year renewal	1 year renewal	-	-	-	
Snow Removal	AGM Landscaping	10/01/22-05/01/24	**4/30/2025**	1 year renewal	1 year renewal	-	-	-	
Snow Removal	Arlen Landscaping	10/01/22-05/01/24	**5/30/2025**	1 year renewal	1 year renewal	-	-	-	

Keene Housing-Active Contracts

Services Provided	Firm	Original Contract Dates	Expiring Contract Date	Contract Extension Options					Status
				2025	2026	2027	2028	2029	
Janitorial	Jan-Pro Cleaning Systems	06/24/22-06/23/23	**6/22/2025**	1 year renewal	1 year renewal	-	-	-	
Electrical Services	Elm City Electric	05/15/22-05/14/25	**5/14/2025**	1 year renewal	1 year renewal	-	-	-	
Propane Gas Heating Services	L&G Propane	06/24/22-06/23/25	**6/23/2025**	1 year renewal	1 year renewal	-	-	-	
Legal - RE & Landlord/Tenant Law	Bragdon, Dowd & Kossayda	11/01/22-10/31/25	**10/31/2025**	1 year renewal	1 year renewal	-	-	-	
Legal - RE Law & Federal Reg	Ballard Spahr	11/01/22-10/31/25	**10/31/2025**	1 year renewal	1 year renewal	-	-	-	
Legal - RE Law & Federal Reg	Reno Cavanaugh	11/01/22-10/31/25	**10/31/2025**	1 year renewal	1 year renewal	-	-	-	
Legal - RE Law & Federal Reg	Sheehan Phinney Bass & Green	11/01/22-10/31/25	**10/31/2025**	1 year renewal	1 year renewal	-	-	-	
Legal - RE Law & Federal Reg	Hawkins Delafield & Wood	11/01/22-11/30/25	**10/31/2025**	1 year renewal	1 year renewal	-	-	-	
Legal - RE Law & Federal Reg	PretiFlaherty	11/01/22-11/30/25	**10/31/2025**	1 year renewal	1 year renewal	-	-	-	
Legal - Labor & Employment Law	Sheehan Phinney Bass & Green	12/01/22-11/30/25	**11/30/2025**	1 year renewal	1 year renewal	-	-	-	
Printing/Binding	Silver Direct	11/01/22-10/31/25	**10/31/2025**	1 year renewal	1 year renewal	-	-	-	
Heating/AC/AH	Gary Jackson Heating	09/16/21-09/15/23	**9/15/2025**	1 year renewal	-	-	-	-	
Lawn Care	AGM Landscaping	04/01/23-11/30/23	**11/30/2025**	2 year renewal	-	-	-	-	
Lawn Care	Arlen Landscaping	04/01/23-11/30/23	**11/30/2025**	2 year renewal	-	-	-	-	
Lawn Care	Homegrown Lawn Garden & Landsca	04/01/23-11/30/23	**11/30/2025**	2 year renewal	-	-	-	-	
Graphic Design	Silver Direct	02/01/24-01/31/26	**1/31/2026**	-	1 year renewal	1 year renewal	1 year renewal	-	
Architect/Engineering Services	Stevens & Associates	07/01/24-06/30/26	**6/30/2026**	-	3 year renewal	-	-	-	
Architect/Engineering Services	Warrenstreet Architects	07/01/24-06/30/26	**6/30/2026**	-	3 year renewal	-	-	-	
Architect/Engineering Services	CJ Architects	07/01/24-06/30/26	**6/30/2026**	-	3 year renewal	-	-	-	
Architect/Engineering Services	Banwell Architects	07/01/24-06/30/26	**6/30/2026**	-	3 year renewal	-	-	-	
Admin Support from KH	Keene Housing Kids Collaborative	01/01/25-12/31/26	**12/31/2026**	-	1 year renewal	1 year renewal	1 year renewal	-	
Technical Assistance	Edgemere Consulting	02/01/24-01/31/27	**1/31/2027**	-	-	1 year renewal	1 year renewal	-	

FEBRUARY 2025

Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3 SAVS Bingo	4 CST Craft Group and Coloring Project	5 Quarterly Staff Training CST Bingo SAVS Craft Group	6 Bennett Craft Group	7 Harper Potluck	8
9	10 SAVS Bingo Harper Group Planning Meeting and Craft Group	11 CST Group Planning Meeting, Welcome Packet Assembly and Coloring Project	12 CST Bingo SAVS Group Planning Meeting	13	14	15
16	17 Office Closed Presidents' Day SAVS Bingo	18 CST Coloring Project	19	20 Board of Commissioners Meeting Bennett Group Planning Meeting	21	22
23	24 SAVS Bingo	25 CST Coloring Project	26 CST Bingo	27	28	

Keene Housing

March 2025

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

Keene Housing