Keene Housing

Keene Housing
Board of Commissioners Meeting
November 20, 2025

Rehabilitation of
Pine Street

Meeting Location:

North and Gilsum Family Activity Center
36 North Street
Keene, NH 03431

Keene Housing

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

BOARD OF COMMISSIONERS MEETING
THURSDAY, NOVEMBER 20, 2025
12:00 P.M.
NORTH AND GILSUM FAMILY ACTIVITY CENTER
36 NORTH STREET, KEENE, NH

AGENDA

I. Call to Order

II. Roll Call

III. Approval of the October 23, 2025 Keene Housing Board Meeting Minutes

IV. Approval of the October 30, 2025 Keene Housing Special Board Meeting Minutes

V. Executive Director's Report

VI. Management Report

VII. Voucher Department Report

VIII. Finance Report

IX. Old Business

X. New Business

a. Approval of contract: Warrenstreet Architects, A/E for Jaffrey Development (Resolution No. 807)

b. Approval of 2026 Board of Commissioners Meeting Schedule (Resolution No. 808)

c. Informational Memo: Annual Adjustment of Keene Housing's Living Wage

d. Informational Memo: Draft Operating Budget Fiscal Year 2026

e. Informational Memo: Draft Capital Planning Budget Fiscal Year 2026

f. Community Gardens Dashboard Report

XI. Public Comment

XII. 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).

XIII. Adjournment

Minutes of the Keene Housing Board of Commissioners Meeting
Thursday, October 23, 2025

Chairperson Coates called the Keene Housing Board of Commissioners meeting to order at 12:05 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

Absent:

Amy Lehr, Commissioner

Also in attendance:

Joshua Meehan, Secretary
Linda Griffin, Director of Finance
Amy Wright, Director of Administration
Ellen Wishart, Director of Voucher Programs
Amy Crocker, Director of Housing
Kelly Griffin, Director of Resident Services
Sandy Clark, Director of Facilities and Assets
Cheryl Bemis, Property Manager

MINUTES:

Chairperson Coates called for approval of the September 18, 2025 Board of Commissioners meeting minutes. Commissioner Morrison 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 stated the federal government shutdown has not affected Keene Housing operations. HUD funding remains stable at least through November, with indications of sufficient federal funds through December.

Secretary Meehan announced the financial closing of Roosevelt West. He thanked Commissioners, staff, and partners for their contributions. A bond closing managed by New Hampshire Housing Finance Authority (NHHFA) is scheduled later this month.

A grant application was submitted to InvestNH to support the acquisition of land in Jaffrey and installation of three-phase electrical service. If the InvestNH request is not awarded, the Monadnock Affordable Housing Corporation is prepared to modestly increase the purchase price to help the sellers address the newly identified costs associated with three-phase power.

Onsite vaccination clinics were held at Harper Acres, Central Square Terrace and Stone Arch Village Senior with a combined participation totals of 70 residents and 9 staff members. Monadnock Peer Support and the Serentiy Center joined at each site to provide information to residents.

Secretary Meehan announced the youth-designed public art project on the electrical box at Forest View is complete. This was the first such project led by artist, Craig Roach that involved Keene Housing youth.

Keene Housing secured approximately $1.4 million through NHSaves (via Eversource) to replace legacy electric thermal storage units at Harper Acres with high-efficiency air-source heat pumps and to upgrade all refrigerators.

Secretary Meehan advised that a brief Special Board of Commissioners meeting needs to be scheduled next week to approve the extension of three existing Project Based Voucher (PBV) Housing Assistance Payments (HAP) contracts between Keene Housing and West Swanzey Affordable Housing Associates Limited Partnership, Stone Arch Village Senior Housing Associates Limited Partnership, and Stone Arch Village Family Housing Associates Limited Partnership. A Doodle Poll will be sent to check availability for the in-person meeting.

Secretary Meehan invited Ms. Clark to give a capital update. Ms. Clark stated the lead abatement project at 25 Pine Street is scheduled for completion next week. CK Landmark Construction will then move to 135 Elm Street to replace siding and windows and remove lead from exterior porches and a unit downstairs. Significant progress is visible at the Roosevelt School. Tree removal at the rear to accommodate Roosevelt West construction is complete, curbing and sidewalks have been installed, interior sheetrock at Roosevelt East is advancing, and asphalt has been placed. Site work is scheduled to begin at Roosevelt West shortly, and construction is expected to span 16 months.

MANAGEMENT REPORT:

Ms. Crocker reviewed the Management Report.

VOUCHER DEPARTMENT REPORT:

Ms. Wishart reviewed the Voucher Department Report.

FINANCE REPORT:

Ms. Griffin reviewed the consolidated financial operations and variances to budget.

OLD BUSINESS:

No topics were presented.

NEW BUSINESS:

Approval of Bad Debt - Write offs for 2025 for Brookbend East and CST Housing (Resolution No. 804)

The Keene Housing Board of Commissioners authorizes the Finance Department to write-off tenant's old accounts receivable for Brookbend East for $19,702.94 and CST Housing for $4,887.01as uncollectible bad debt for the fiscal year ending October 31, 2025 pursuant to the October 16, 2025 memorandum from Linda Griffin, Finance Director to Joshua R. 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.

Approval of Executive Director Travel (Resolution No. 805)

The Keene Housing Board of Commissioners authorizes the Executive Director to travel to travel to Tampa, Florida for the 2026 Public Housing Authorities Directors Association (PHADA) Commissioners' Conference, which runs from January 4, 2026 – January 7, 2026, pursuant to the October 3, 2025 memorandum from Amy Wright, Director of Administration to Joshua R. 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.

Informational Memo: Safety/Risk Management Report

Ms. Wright reviewed the Safety/Risk Management Report outlined in the Informational Memo dated October 1, 2025.

Resident Services Quarterly Dashboard Report

Ms. Griffin reviewed the 3rd quarter Resident Services Quarterly Dashboard Report.

MTW THRIVE Quarterly Dashboard Report

Ms. Griffin reviewed the 3rd quarter MTW Housing Choice Voucher (HCV) Dashboard Report.

MTW Homes for School Quarterly Dashboard Report

Ms. Griffin reviewed the 3rd quarter MTW Homes for School Quarterly Dashboard Report.

Review of Annual Conflict of Interest Statements

The Keene Housing Board of Commissioners reviewed the Annual Conflict of Interest Statements, and no potential conflicts were disclosed.

PUBLIC COMMENT:

No members of the public were present.

NON-PUBLIC SESSION:

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

Commissioner Morrison 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, Chairperson Coates adjourned the Board meeting at 12:31 p.m.

11/3/25

Joshua Meehan, Secretary of Keene Housing Board of Commissioners Date

Minutes of the Keene Housing Special Board of Commissioners Meeting
Thursday, October 30, 2025

Vice Chairperson Benson called the Keene Housing Board of Commissioners meeting to order at 2:00 p.m. Roll was taken and Vice Chairperson Benson declared a quorum present.

Commissioners in attendance:

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

Absent:

Chris Coates, Chairperson

OLD BUSINESS:

No topics were presented.

NEW BUSINESS:

Approval of Extension of Existing Housing Assistance Payment Contracts (Resolution No. 806)

The Keene Housing Board of Commissioners authorizes the extension of three (3) existing Housing Assistance Payments Contracts between Keene Housing and West Swanzey Affordable Housing Associates Limited Partnership, Stone Arch Village Senior Housing Associates Limited Partnership, and Stone Arch Village Family Housing Associates Limited Partnership pursuant to the October 28, 2025 memorandum from Ellen Wishart, Director of Voucher Programs to Joshua R. Meehan, Executive Director. Commissioner Shaw moved the motion to approve the resolution. Commissioner Morrison seconded the motion, which upon being put to vote, was passed unanimously.

PUBLIC COMMENT:

No members of the public were present.

NON-PUBLIC SESSION:

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

Commissioner Morrison 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 Benson adjourned the Board meeting at 2:05 p.m.

Joshua Meehan, Secretary of Keene Housing Board of Commissioners

11/3/25

Date

Keene Housing

Resolution No. 807

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item: Approval of Contract

2. Date of Board Meeting: November 20, 2025

3. Proposed Board Resolution:

   That the Keene Housing Board of Commissioners authorizes the Executive Director or his designee to contract with Warrenstreet Architects to provide architectural and engineering services for the development of Fortune Commons in an amount not to exceed $656,824 pursuant to the October 24, 2025, Memorandum from Sandy Clark, Director of Facilities and Assets to Joshua Meehan, Executive Director.

4. All Backup Attached? Yes X No ☐

5. Department Head Approval Signature: Sandra L. Clark Date: 11/17/25

6. Statement of availability of funds by Director of Finance:

   Funds Budgeted and Available Yes X No ☐ Source:

   Director of Finance Approval Signature [signature] Date: 11/17/2025

7. Executive Director Approval Signature [signature] Date: 11/17/25

Keene Housing

MEMORANDUM

To: Joshua R. Meehan, Executive Director
From: Sandy Clark, Facilities and Asset Director
Subject: Approval of contract: Warrenstreet Architects, A/E for Jaffrey Development
Date: October 24, 2025

This memorandum recommends that the Board of Commissioners agree to contract with Warrenstreet Architects for Architecture and Engineering services for the Fortune Commons[1] project in Jaffrey, New Hampshire.

Background:

In April 2024, a formal bidding process was conducted to secure architectural and engineering services. Keene Housing received four competitive proposals. Following a thorough evaluation, Warrenstreet Architects was one of three firms selected based on their qualifications and experience working on projects like those Keene Housing envisioned during the anticipated contract length. Since then, Keene Housing has engaged the contracted A/E firms on a per-project basis, matching each project with the best firm, based on each project's scope, specific challenges and characteristics.

Keene Housing is engaging Warrenstreet Architects for A/E services for the Fortune Commons project. The firm brings valuable continuity and expertise, having previously served as the A/E firm for 105 Castle Street redevelopment and both Roosevelt East and Roosevelt West developments. Of note the design for Fortune Commons will be significantly similar to that of Roosevelt West.

Although the 2024 procurement permits engaging Warrenstreet Architects for this project without additional Board action, we are bringing this contract to the Board for approval because of its size and organizational importance.

Scope of work: A/E services, contract documents, construction administration

Developer: Monadnock Affordable Housing Corp.

Cost: $656,824.00

[1] Amos Fortune (c.1710–1801) was an African-born man enslaved in New England who purchased his freedom, settled in Jaffrey, and became a respected tanner, community leader, and philanthropist whose legacy symbolizes resilience, dignity, and civic contribution. The 30-unit LIHTC family development is being named in his honor to reflect those values and to recognize the region's history. The addition of "Commons" acknowledges the broad community support behind the project and serves as a nod to the public funding that will enable its construction and long-term operations.

Resolution:

That the Keene Housing Board of Commissioners authorizes the Executive Director or his designee to contract with Warrenstreet Architects to provide architectural and engineering services for the development of Fortune Commons in an amount not to exceed $656,824 pursuant to the October 24, 2025, Memorandum from Sandy Clark, Director of Facilities and Assets to Joshua Meehan, Executive Director.

Keene Housing

Resolution No. 808

REQUEST FOR BOARD AGENDA ITEM

1. Brief Description of Proposed Item:

   Approval of 2026 Board of Commissioners Meeting Schedule

2. Date of Board Meeting: November 20, 2025

3. Proposed Board Resolution:

   That the Keene Housing Board of Commissioners adopts the schedule for its 2026 meetings pursuant to the November 4, 2025 memorandum from Amy Wright, Director of Administration to Joshua R. Meehan, Executive Director.

4. All Backup Attached? Yes X No ☐

   If no, what is missing and when will it be submitted: _____

5. Department Head Approval Signature Amy Wright Date: 11/4/2025

6. Statement of availability of funds by Director of Finance

   Funds Budgeted and Available Yes ☐ No ☐ Source _____

   Director of Finance Approval Signature _____ Date: _____

7. Executive Director Approval Signature _____ Date: 11/4/25

Keene Housing

MEMORANDUM

To: Joshua Meehan, Executive Director
From: Amy Wright, Director of Administration
Subject: 2026 Board of Commissioners Meeting Schedule
Date: November 4, 2025

This memorandum recommends a schedule for the Keene Housing Board of Commissioners' regular meetings for calendar year 2026. The meetings are scheduled for the third Thursday of each month (or the fourth when there are five Thursdays in a month). Please note, the December meeting will be held on December 17th rather than Christmas Eve.

This meeting schedule provides staff, residents, participants and members of the community significant notice of the Board's meeting schedule. Residents will be notified when the Board meetings are held at their property and encouraged to attend.

As outlined in the bylaws, the Annual Meeting is scheduled for the fourth Thursday in May at 5:30 p.m.

RECOMMENDATION

Accordingly, I recommend that the Board consider this resolution, which states:

Resolution:

That the Keene Housing Board of Commissioners adopts the following schedule for its 2025 meetings pursuant to the November 6, 2024 memorandum from Amy Wright, Director of Administration to Joshua R. Meehan, Executive Director:

Thursday, January 22nd, 12:00 PM at Bennett Block

Thursday, February 19th, 12:00 PM at Harper Acres (105 Castle Street)

Thursday, March 19th, 12:00 PM at Central Square Terrace

Thursday, April 23rd, 12:00 PM at Stone Arch Village Senior

Thursday, May 21st, 5:30 PM Annual Meeting at Keene Housing's Central Office

Thursday, June 18th, 12:00 PM at Forest View Family Activity Center

Thursday, July 23rd, 12:00 PM at North & Gilsum Family Activity Center

Thursday, August 20th, 12:00 PM at Harper Acres (105 Castle Street)

Thursday, September 17th, 12:00 PM at Central Square Terrace

Thursday, October 22nd, 12:00 PM at Stone Arch Village Senior

Thursday, November 19th, 12:00 PM at North and Gilsum Family Activity Center

Thursday, December 18th, 12:00 PM at Keene Housing's Central Office

Keene Housing

INFORMATIONAL MEMORANDUM

To: Joshua Meehan, Executive Director
From: Amy Wright, Director of Administration
Subject: Annual Adjustment of Keene Housing's Living Wage
Date: November 12, 2025

In May 2016, Keene Housing joined the efforts of several area businesses and pledged to pay all regular, full-time staff a living wage of at least $15.00 per hour. The pledge was part of an initiative launched by the Monadnock Living Wage Work Group, a collection of 15 businesses and other organizations dedicated to raising average wages throughout the Monadnock Region.

On July 31, 2019, the Keene Housing Board of Commissioners approved an annual adjustment of Keene Housing's living wage based on the annual variation rate of the Consumer Price Index (CPI). This memorandum recommends the 2025 CPI increase of 2.9% be applied to Keene Housing's living wage.

Year	Inflation Adjustment	New Living Wage Rate
2025	2.9%	$19.49
2024	2.4%	$18.94
2023	3.7%	$18.50
2022	5%	$17.85
2021	5.4%	$17.00
2020	1.3%	$16.13
2019	2.0%	$15.92
2018	1.9%	$15.61
2017	2.1%	$15.32

Keene Housing

INFORMATIONAL MEMORANDUM

To: Joshua R. Meehan, Executive Director
From: Linda Griffin, Finance Director
Subject: DRAFT FY 2026 Operating Budget
Date: November 13, 2025

This memorandum provides a summary of the draft 2026 consolidated financial operating budget compared to the 2025 projected actuals for Keene Housing (inclusive of properties owned by KH and its affiliates). The intent of this draft budget is to provide explanations for assumptions used in the budget for the Board of Commissioners to discuss at their November meeting. The final proposed budget will be presented to the Commissioners at their December 2025 meeting.

Attached are two financial reports 1) consolidated operating income statement comparing the projection for 2025 revenues and expenses to the proposed 2026 revenues and expenses and, 2) income statements for individual property/program budgets for 2026.

SUMMARY

The net income (before depreciation):

2026 Budget = **$5.7M**

2025 Projected at Year End = **$6.4m**

2025 Budget = **$3.6m**

Revenue

2026 Operating Budget is **$26.9**, an increase of **$1.6m (6.4%)** compared to **2025** projection.

Expense

2026 Operating Budget is **$21.2m**, an increase of **$2.3m (11.9%)** compared to **2025** projection.

Below is a narrative of significant changes from 2025 (projection) to the proposed 2026 budget.

REVENUE Changes

The Rents/Subsidy revenue budget is increasing by $1.3m (6.5%) compared to 2025 projection. This revenue line item has three components:

- HUD voucher funding - it is assumed that Congress will fund the voucher programs in 2026 at 2025 levels. Non-Elderly Disabled (NED) and Mainstream (MS) voucher program funding is re-benchmarked using prior period actual costs each year in January and the funding is adjusted by HUD.
- KH has a total number of 100 MS vouchers. Currently, there are 95 vouchers leased and the assumption is that 100 vouchers will be leased by the end of 2025.
- KH has 100 Non-Elderly/Disabled vouchers. Currently, 96 vouchers are leased and the assumption is that 100 vouchers will be leased by the end of 2025.

- The KH Voucher Payment Standards (VPS) – the VPS determine rents paid to property owners. KH did not increase the VPS in 2025 but will be increasing them in 2026 in response to HUD significantly increasing the Fair Market Rents for Cheshire County for 2026. Any rent increases take effect on residents' annual recertification dates, so the increase in income will be gradual through 2026. Roosevelt East will generate rent income starting mid-year.
- Tenant rent - The assumption is that tenant rents will stay at current levels.

Commercial Rents are expected to increase by $3k or 1%. This assumption includes an average increase in most commercial rent of 3% except for the 105 Castle St. office space, which increases 1% annually pursuant to the lease. The commercial spaces at Central Square Terrace are expected to be fully leased in 2026.

The Administrative Fee (admin fee) income is earned by administering HUD voucher programs (MTW Housing Choice Voucher, NED and MS).

- KH's MTW Housing Choice Voucher program funding is calculated under the terms of the MTW Agreement with HUD, and the admin fee is embedded in the Housing Assistant Payment (HAP) funding. The advantage of the embedded admin fee is that it protects KH from likely additional pro-ration of admin fee funding by Congress. The 2026 budget internally allocates approximately 13.1% of the MTW Housing Choice Voucher funding for the administrative budget. This percentage aligns well with administrative costs at other Public Housing Authorities and over the last 10 years KH has kept admin costs stable, typically between 13-14%.
- HUD determines the admin fee earned for the NED and MS programs by formula and it is assumed fees will remain pro-rated at 91% of eligibility in 2026. Both programs' admin fees are pro-rated at the same rate as other, non-MTW PHAs'. MTW funds will once again be used to offset any admin fee shortfalls in 2026.

Other Income budget is expected to decrease slightly by $45k or 1.6%. The 2025 income is related to MAHC receiving grants for the development of Roosevelt East, solar grants and Community Project Funding. In 2026, there will be similar grants received for Roosevelt West except we are not assuming that the Community Project Funding (aka earmark) through Senator Shaheen's office will be received in 2026. Those funds are loaned to the developments.

The Development Fee revenue budget for 2026 assumes that Roosevelt Housing East will be earning the remaining developer fee at permanent loan closing. Roosevelt Housing West will not be receiving developer fees in 2026 but may be received in 2027 at completion of construction and permanent loan closing.

Management Fee revenue is expected to increase in 2026 by $63k or (8%). Fee Revenue is earned by KH (Locals) and paid by the property/units managed. Most of these fees are based on rent collected and rents should increase during 2026 based on the new VPS. Some fees are set by HUD, and some are approved by the New Hampshire Housing Finance Authority.

Partnership/Incentive Fee budget is reduced from 2025 by $78k or (15%). These fees are a source of income for KH and Monadnock Affordable Housing Corporation as the Managing General Partner in our Low-Income Housing Tax Credit (LIHTC) developments. The 2026 budget is assuming income of $430k in Fee Revenue coming from five properties: Stone Arch Village Family/Senior, Brookbend West/East and Central Square Terrace that generally have surplus cash at year end. In 2025, there was $508k received by KH/MAHC.

The Budget for Vacancy Loss (a reduction in revenue) is difficult to predict. The vacancy loss projection for 2025 is $231k and $160k in 2026.

EXPENSE Changes

There is an overall increase in expenses of 12% from the 2025 Projection. The increase is primarily attributable to these categories:

1. Employee Payroll/Fringe expense with a 21% increase,
2. Utilities expense with a 12% decrease,
3. Maintenance Expense with a 10% increase,
4. Miscellaneous Equipment/Minor Renovations with a 67% increase,
5. Interest Expense with a 25% increase and
6. Housing Assistance Payments (tenant subsidy) with a 14% increase.

The Administrative expense budget increased by $190k or 9.9% from the 2025 projection. Some of that increase is related to support for the pre-development work for KH's next affordable housing project, Fortune Commons, including consultant and legal expenses, upgrades in software and network connections.

The Employee Payroll/Fringe expense budget increased by $788k or 21% from the 2025 projection. We anticipate adding 3 FTE positions at the beginning of 2026, to account for recent and expected growth. There are annual employee salary increases and a mid-year increase in benefits renewal. There is an assumed increase in Family Self Sufficiency (FSS) program staff benefits/salaries related to an anticipated increase in FSS grant funding.

The overall Utilities budget for 2026 is decreasing from the 2025 budget by $162k or 12%.

- KH has fixed the cost of electricity for 2026 through Electric Power Purchase Agreements for all properties with no change in costs.
- 5 solar systems were installed and operational mid-year 2025. These systems were paid for by grants and MAHC owns them outright. We expect to see the benefits of these systems reducing our electricity costs in 2026.
- KH is purchasing the solar equipment at North & Gilsum which will result in a decrease in electricity costs there.
- Our energy consultant tracks usage/trends at most properties and that history is part of the budget assumption.
- Water/Sewer and Fuel costs are increased by 3%.

Maintenance expense budget is increasing by $208k or 11% from the 2025 projection. KH continues experiencing increases in materials/contracted services as contractors, such as trash removal, groundskeeping, and snow removal. These contractors are experiencing employment shortages and material/supply cost increases.

Miscellaneous Equipment and Repair budget is increasing by $51k or 67% from the 2025 projection. This line item covers appliances and miscellaneous property equipment. As our properties age we are repairing and replacing more items. We will continue exploring opportunities for appliance rebates and/or replacement from NHSaves wherever possible.

Property Tax budget has increased by $39k or 5.7%. Many of our properties have a Payment in Lieu of Taxation (PILOT) agreement or are eligible for the alternative Low Income Housing Tax Credit tax calculation method based on 10% of net revenues. We do expect net revenue to increase significantly during the year with the addition of Roosevelt East.

Property/Liability Insurance expenses for 2026 are increasing by $11k or 2%. The assumption includes premium increases that occurred at 2025 renewal and anticipated increase in 2026.

Interest expense budget is increasing by $163k or 24% related to Roosevelt East.

HAP expenses are expected to increase by $1m or 14% from the 2025 projection. KH's MTW Housing Choice Voucher utilization is projected to increase in 2026 to 95%. We are also including the cost of new vouchers for Roosevelt East in 2026. The Non-Elderly Disabled Voucher Program and the Mainstream Voucher Program are currently awarded 100 vouchers in each program. The assumption is that utilization will reach 100% in 2026.

The Tenant Programs (youth programming, Development Grants and Rent Credits, resident activities, community gardens) budget is increasing by $10k or 3.6% in 2026. The landlord incentives started in 2023 will expand in 2026, and the broadband utility allowance will continue in 2026.

NON-OPERATING Income and Expenses:

Partnership/Incentive Fee are calculated and paid from LIHTC partnerships to KH and the Limited Partners as a distribution from surplus cash at year end. The properties: Stone Arch Village Family/Senior, Evergreen Knoll and Brookbend East/West have had these payouts in past years.

The MTW transfers are funds used towards non-HAP eligible MTW expenses, budgeted at $895k in 2026. These funds will be used to provide funding to Keene Housing Kids Collaborative, resident programs and capital improvements/development as detailed in the Capital Planning Budget.

KEENE HOUSING - CONSOLIDATED BUDGET 2026

	Totals 2025 Projection	Totals 2026 Budget	(decr)/Incr from 2025 projection to 2026 budget		NOTES:
INCOME					
Rents, Tenants/Subsidy	$19,605,432	**$20,878,732**	6.5%	$1,273,300	The HAP funding from HUD assumes inflation of 0% at 100% proration from 2025 funding levels. The Voucher Payment Standard for PBV is changing in 2026. The changes take effect on resident's annual recertification date so the increase will be gradual. Roosevelt East will generate rent income starting mid year. Includes the funding of HAP to Roosevelt East .
Rents, Commercial	$254,505	**$257,344**	1.1%	$2,839	There are annual increases for most commerical tenants, except 1% increase for NH Cares at Castle St.
Admin Fee Income	$1,212,764	**$1,384,437**	14.2%	$171,673	Admin Fee expected to increase slightly due to more vouchers leased.
Other Income	$2,862,246	**$2,817,715**	-1.6%	($44,531)	Grants coming into MAHC for development funding, recorded as income and loaned to new developments Roosevelt East and West.
Development Fees	$240,000	**$437,097**	82.1%	$197,097	Estimated Development Fees of $437k being received in 2026 for Roosevelt East Development and $100k for CST.
Management Fee Earned	$764,256	**$827,300**	8.2%	$63,045	no change in fees calculation, adding Roosevelt East
Partnership Fees	$507,829	**$429,500**	-15.4%	($78,329)	Estimated incentive fees : SAV F, SAV S, BBE, BBW, EK, RB, CST. Based on projected net income for 2025
Misc Tenant Income	$88,591	**$44,708**	-49.5%	($43,882)	No budget for tenant damage fees.
LESS: Vacancy Loss	($231,274)	**($159,562)**	-31.0%	$71,713	Vacancies continue to be related to lead remediation. Other have improved due to demand for apartments and improved turnover time.
TOTAL OPERATING INCOME	$25,304,348	**$26,917,272**	**6.4%**	**$1,612,923**	

	Totals 2025 Projection	Totals 2026 Budget	(decr)/Incr from 2025 projection to 2026 budget		NOTES:
EXPENSES					
Administrative	$1,917,026	**$2,107,521**	9.9%	$190,494	modest cost increases throughout.
Payroll and Fringe	$3,709,001	**$4,502,010**	21.2%	$787,898	Benefit costs increased about 14% August 2025 and a 10% increase in August 2026. There are asssumed pay increases in 2025 and that KH is fully staffed. Expecting there will be three new positions added early 2025 totallying $350K: Development staff, Voucher Program staff and a Property Manager.
Utilities	$1,335,512	**$1,173,419**	-12.1%	($162,093)	Assuming modest increases in water & sewer and fuel. The electricity cost would stay steady since we have a Purchase Power Agreement for the entire year in 2025 and 2026. Solar arrays were install at 5 properties in 2025 so KwH purchased will be reduced. KH is also purchasing the solar arrays at North & Gilsum in 2026 so the electricity cost will reduce at that site. Adding Roosevelt East units.
Maintenance	$1,922,979	**$2,131,099**	10.8%	$208,120	Increase related cost of materials/services increasing on the market.
Misc Equipment (not captial)	$76,496	**$128,005**	67.3%	$51,509	These items are ongoing appliance replacments, minor renovations, landscaping project, Cost of contractors is increasing and properties aging.
Property Taxes	$688,723	**$728,168**	5.7%	$39,445	Calculation are based on income and planning for increases across the portfolio, addding in Roosevelt East.
Property/Liability Insurance	$554,522	**$565,818**	2.0%	$11,296	Assumes a 10% increase in all premiums renewals in Sept, 2026.
Interest Expense	$656,596	**$819,669**	24.8%	$163,073	Based on amortization schedules and adding Roosevelt East.
HAP disbursements	$7,608,029	**$8,642,807**	13.6%	$1,034,778	Increases expected based on increasing voucher utilization from 90% in 2025 to 95% in 2026.
Investor Fees	$147,450	**$59,520**	-59.6%	($87,931)	Estimated investor service fees : SAV F, SAV S, BBE, BBW, EK, RB, CST.
Tenant Programs	$300,926	**$311,884**	3.6%	$10,958	All of this expense is funded by MTW funds, adding a new program.'
TOTAL OPERATING EXPENSES	$18,917,260	**$21,169,920**	**11.9%**	**$2,252,660**	

NET INCOME operating	$6,387,088	**$5,747,351**

Keene Housing - by Property

			PROGRAMS					PROPERTIES													
Account Number	Totals 2025 projection	Totals 2026 budget	Locals	MAHC	MTW-Section 8	Mainstream Voucher	Non-Elderly/ Disb	KAHP	Ashbrook Apt	Emerald Street	Hampshire House	Cottage Street	Meadow Road	CST	Evergreen Knoll	Riverbend	Stone Arch Family	Stone Arch Senior	Roosevelt East	Brook Bend East	Brook Bend West
INCOME-operating																					
Rents, Tenants/Subsidy	$19,605,432	$20,878,732	$0	$0	$7,661,128	$982,800	$1,089,888	$4,002,810	$490,065	$119,309	$169,740	$58,743	$371,646	$1,923,732	$551,040	$447,376	$482,795	$483,823	$240,000	$966,521	$837,317
Rental, Commercial	$254,505	$257,344	$0	$123,000	$0	$0	$0	$47,944	$0	$0	$0	$0	$0	$86,400	$0	$0	$0	$0	$0	$0	$0
Admin Fee Income - HUD	$1,212,764	$1,384,437	$0	$0	$1,151,411	$123,844	$109,182	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Other Income /Grants	$2,862,246	$2,817,715	$45,147	$2,256,566	$253,177	$0	$0	$119,586	$2,285	$1,030	$975	$897	$14,414	$22,027	$38,769	$30,447	$6,995	$8,689	$0	$6,584	$10,127
Development Fee Income	$240,000	$437,097	$0	$437,097	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Management Fee Earned	$764,256	$827,300	$827,300	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Incentive Management Fee	$507,829	$429,500	$40,000	$389,500	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Misc Tenant Income	$88,591	$44,708	$0	$0	$0	$0	$0	$13,815	$850	$547	$924	$13	$13	$10,074	$2,735	$1,013	$8,795	$2,434	$0	$1,595	$1,899
LESS: Vacancy Loss	($231,274)	($159,562)	$0	$0	$0	$0	$0	($70,112)	($661)	($1,601)	($4,604)	$0	$0	($31,380)	($1,959)	($2,343)	$0	$0	$0	($24,950)	($21,952)
TOTAL INCOME	**$25,304,348**	**$26,917,272**	**$912,447**	**$3,206,163**	**$9,065,716**	**$1,106,644**	**$1,199,070**	**$4,114,043**	**$492,538**	**$119,285**	**$167,036**	**$59,653**	**$386,074**	**$2,010,853**	**$590,586**	**$476,493**	**$498,585**	**$494,946**	**$240,000**	**$949,749**	**$827,390**
EXPENSES-operating																					
Administrative Exp	$1,917,026	$2,107,521	$217,497	$187,858	$322,995	$40,728	$41,283	$582,206	$66,389	$21,323	$31,794	$16,768	$54,416	$116,253	$68,010	$57,113	$52,950	$60,386	$39,473	$67,503	$62,576
Salaries and Fringe	$3,709,001	$4,502,010	$601,391	$326,540	$1,071,628	$126,890	$121,891	$971,486	$88,281	$42,481	$53,824	$4,733	$63,786	$329,300	$101,233	$88,281	$88,281	$117,264	$25,497	$142,383	$136,841
Utilities	$1,335,512	$1,173,419	$0	$12,909	$0	$0	$0	$524,976	$21,582	$14,265	$23,954	$8,380	$24,315	$191,682	$64,663	$24,915	$56,854	$56,703	$28,257	$63,609	$56,355
Maintenance Expenses	$1,999,475	$2,259,104	$13,144	$53,368	$0	$0	$0	$900,021	$77,824	$25,421	$31,513	$19,299	$89,461	$188,502	$158,930	$169,152	$96,946	$102,895	$24,500	$155,969	$152,160
Property Taxes	$688,723	$728,168	$0	$36,798	$0	$0	$0	$117,391	$11,692	$3,484	$5,872	$858	$9,800	$206,193	$51,910	$36,520	$36,769	$38,953	$21,888	$79,086	$70,954
Insurance Expense	$554,522	$565,818	$65,337	$14,467	$5,835	$0	$0	$214,000	$19,768	$6,220	$15,157	$2,073	$19,528	$55,376	$22,117	$16,588	$16,588	$22,808	$10,000	$29,619	$30,337
Interest Expense	$804,046	$879,188	$0	$12,794	$0	$0	$0	$131,513	$29,434	$112	$0	$0	$0	$353,579	$61,239	$12,922	$37,618	$20,475	$158,355	$26,949	$34,198
HAPS Disbursed	$7,608,029	$8,642,807	$0	$0	$6,570,119	$982,800	$1,089,888	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Tenant Programs	$300,926	$311,884	$4,640	$37,000	$132,217	$0	$0	$101,329	$2,420	$400	$0	$350	$8,035	$2,350	$2,025	$1,640	$10,027	$2,846	$375	$2,834	$3,396
TOTAL EXPENSES	**$18,917,260**	**$21,169,920**	**$902,010**	**$681,733**	**$8,102,795**	**$1,150,418**	**$1,253,061**	**$3,542,922**	**$317,390**	**$113,707**	**$162,115**	**$52,461**	**$269,341**	**$1,443,235**	**$530,126**	**$407,132**	**$396,032**	**$422,330**	**$308,344**	**$567,951**	**$546,816**
NET INCOME Before depreciatio	**$6,387,088**	**$5,747,351**	**$10,437**	**$2,524,431**	**$962,920**	**($43,774)**	**($53,992)**	**$571,122**	**$175,149**	**$5,578**	**$4,921**	**$7,192**	**$116,732**	**$567,618**	**$60,459**	**$69,361**	**$102,553**	**$72,616**	**($68,344)**	**$381,799**	**$280,574**

Keene Housing

INFORMATIONAL MEMORANDUM

To:	Joshua R. Meehan, Executive Director
From:	Linda Griffin, Finance Director
Cc:	Sandy Clark, Director of Facilities and Assets
Subject:	DRAFT Capital Planning Budget FY 2026
Date:	November 13, 2025

This memorandum provides a draft 2026 capital budget for Keene Housing (inclusive of properties owned by KH and its affiliates). The intent of this draft budget is to provide a summary of capital improvements proposed for 2026. Attached is the list of capital improvements by property for the Board of Commissioners to discuss at their November meeting. The final proposed budget will be presented to the Commissioners at the December 2025 meeting.

In summary, the 2026 draft capital improvement project budget totals $1.7m for priority one items and an additional $1.9m in energy projects proposed to Resilient Building Group (RBG) to be funded through the NH Saves energy rebate program. In comparison, the 2025 capital improvement costs are expected to total $2.8m.

The detailed items on the attached reports were produced by reviewing each property's Capital Needs Assessment (CNA) with the Director of Facilities and Assets, the Property Managers, and the Executive Director. Most of the items for 2026 have been recently quoted and current estimates are used in the proposed budget when available.

Most of our projects can be funded with non-HAP Moving To Work (MTW) funds. These non-HAP funds are the portion of the MTW funds annually distributed to KH per the MTW Agreement that are not used for Housing Assistance Payments. There will be approximately $895k in MTW funds available in 2026, in addition to $340k of funds in unspent MTW funds from 2025. In total $1.2m in MTW funds will be available for capital improvements in 2026.

The lead abatement project began in 2025 will continue through 2026. The budget for this project is $1m over the two years. The portion using MTW non-HAP funds for 2026 is included in the attached budget.

The energy projects that are listed separately on our 2026 capital budget have been submitted to RBG for consideration by Eversource through the NH Saves energy rebate program. The most significant project is the Eversource Air Source Heat Pump (ASHP) retrofit project at North & Gilsum, estimated at $1.3m. NH Saves is covering the full cost of the ASHPs and installation. KH will pay for the Architectural & Engineering work as well as any necessary wall or floor repairs resulting from the removal of the old heating system. Currently, there is no indication that any of these other energy projects will be funded by NH Saves in 2026.

In 2026, the Low Income Housing Tax Credit (LIHTC) properties expect to use replacement reserve funds or cash in the amount of $361k to fund projects at Brookbend East/West, Central Square Terrace, Evergreen Knoll, Stone Arch Village Family and Senior. In addition, there will be cash from Locals needed for items not eligible for MTW funds, estimated at $65k.

CAPITAL IMPROVEMENT PLAN 2026

Property	Energy Items	Description	Funded by Resilient Building Group	Priority 1	Priority 2	funding source
KAHP-Harper Acres	yes	CFL Bathroom (224units)	$6,720			Energy Rebate
KAHP-Harper Acres	yes	Mitshubishi Unit - South Side of Mill Building	$20,000			Energy Rebate
KAHP-Harper Acres		Unplanned		$10,000		MTW
KAHP-Harper Acres		Tub roll-in (5 units at $7500)			$37,500	MTW
KAHP-Harper Acres	yes	Hot Water Heaters (2@40 gal per buildings (4)= $20k)		$20,000		MTW
KAHP-Harper Acres		HC lift seats for stairs - One building left to go			$10,000	MTW
KAHP-Harper Acres		Front Porch concrete slab repairs and railings		$10,000	$40,000	MTW
KAHP-Harper Acres		Exterior finish repointing the brick			$30,000	MTW
KAHP-Harper Acres		Outside mailboxes (14 at $4000) + concrete at $1000 x 14			$70,000	MTW
KAHP-Harper Acres		Mill Buidling - Repair slate roof			$10,000	MTW
KAHP-Harper Acres		Security recorder (Camera)		$5,000		MTW
KAHP-Harper Acres		Mill building automatic door		$7,000		MTW
KAHP-Harper Acres		Camera inside building 105		$1,000		MTW
KAHP-Harper Acres		Concrete pad with a shed store bikes #109		$10,000		MTW
KAHP-Harper Acres	yes	Heat Pump project (Arch/Eng $50k)	$1,310,000	$50,000		Energy Rebate
KAHP-Harper Acres		Seal coating parking lot		$12,240		MTW
KAHP-Forest View		Stockade Fencing at retaining wall/property line (replace chain link)			$75,000	MTW
KAHP-Forest View		Sheds (2) - Compound			$12,000	MTW
KAHP-Forest View		Security recorder (Camera)			$5,000	MTW
KAHP-North & Gilsum		Wood retaining walls			$15,000	MTW
KAHP-North & Gilsum	yes	1 Crawl Space (Insulation + Plastic)	$25,000			Energy Rebate
KAHP-North & Gilsum		Wood split rail fencing			$19,320	MTW
KAHP-North & Gilsum		Tubs (2)		$15,000		MTW
KAHP-North & Gilsum		Siding and Trim on buildings			$300,000	MTW
KAHP-North & Gilsum		Solar Contract Buy Out		$162,030		MTW
KAHP-North & Gilsum		Sealing & striping parking lot		$25,000		MTW
KAHP-North & Gilsum		Security recorder (Camera)		$5,000		MTW
KAHP-North & Gilsum	yes	Radiant heating panel Bath (29units)	$2,900			Energy Rebate
KAHP-North & Gilsum	yes	Glass radiant panels bedrooms Unit interiors (72units)	$7,200			Energy Rebate
KAHP-North & Gilsum	yes	DWH standalone tank, electric, 40 gallon, Rheem 4500 kW DWH (20units)	$30,000			Energy Rebate
KAHP-North & Gilsum		Cameras - End and Back of buildings #112, 118, 130		$2,500		MTW
KAHP-Bennett		Elevator modernization (Hydraulic tank, elevator cab and elevator piston)			$60,000	MTW
KAHP-Bennett		White rubber membrane in the roof (Scott will check)			$75,000	MTW
KAHP-Bennett		Cameras - Stairways, lobby & elevators		$10,000		MTW
SS2 -no details yet		LEAD project (started in 2025)		$470,872		MTW
Marlboro -CDBG Rehab		Rehab (inluding Lead) CDBG match		$250,000		MTW
KAHP-17-19 Roxbury Ct		Kitchen Upgrade (1 unit at turnover)			$15,000	MTW
KAHP-17-19 Roxbury Ct		Bathroom			$15,000	MTW
Water St.		Seal coating parking lot		$5,000		MTW
KAHP-Damon Ct		Bollard & lighting (In the parking)			$7,500	MTW
KAHP-Damon Ct		6 Storage sheds with stone foundations (6 x $3000)			$18,000	MTW
KAHP-Damon Ct		Deck repair - Replace boards		$20,000		MTW
KAHP-Damon Ct		Parking lot - Sealing & striping with repairs			$15,000	MTW
SS2-Elm Street		Seal coating parking lot		$5,000		MTW
Dover St.		ASPHALT driveway and edges			$15,000	MTW
KAHP-West St		Replacement roof			$40,000	MTW
KAHP-West St		Exterior (Vinyl Siding, Windows, Doors, Insulation) RBG	$300,000			Energy Rebate

CAPITAL IMPROVEMENT PLAN 2026

Property	Energy Items	Description	Funded by Resilient Building Group	Priority 1	Priority 2	funding source
KAHP-West St		Seal coating parking lot		$5,000		MTW
10 Bassett Ct.	yes	HVAC	$4,500			Energy Rebate
218 & 228 Winchester		Dumpster pad and propane tank pad with fencing		$15,000		MTW
218 & 228 Winchester		Paving second half of drive/sotrm drain			$20,000	MTW
		KAHP	**$1,706,320**	**$1,115,642**	**$904,320**	
Meadow Rd		Kitchen/Stairs/Bathroom (2 units at turnover)		$30,000	$30,000	MTW
Meadow Rd	yes	Exhaust Fan	$2,800			Energy Rebate
Meadow Rd		Laundry drainage issue (If replaced) -		$15,000		MTW
Hampshire House		Asphalt walkway extension			$10,000	MTW
Cottage St		71 Cottage Street – Roll in tub			$8,000	MTW
Cottage St		71 Cottage Street – Automatic door openers 2@ $2706			$5,412	MTW
Cottage St		73 Cottage Street – Roll in tub			$8,000	MTW
Cottage St		73 Cottage Street – Automatic door openers 2@ $2706			$5,412	MTW
Cottage St		Rear ADA access/Asphalt Apron/Walkway and shed		$10,000		MTW
Cottage St		New dumpster pad and fencing			$10,000	MTW
Cottage St		Seal coating parking lot		$5,000		MTW
Ash Brook		2 unit modernization at turnover		$20,000	$20,000	MTW
Ash Brook		Seal coating parking lot		$12,000		MTW
Emerald House	yes	37 exterior windows & frames			$100,000	MTW
Emerald House		Replace bathtub (2nd floor room 3)			$6,500	MTW
Emerald House		Fire alarm monitoring		$15,340		MTW
Emerald House		Seal coating parking lot		$11,000		MTW
		total KAHP/MAHC	**$1,709,120**	**$1,233,982**	**$1,107,644**	
Riverbend Apartments		Kitchen/Bathroom replace (2 units at turnover)		$60,000		RESERVES/CASH
Riverbend Apartments		Seal coating parking lot		$12,000		
Evergreen Knoll		128 Windows: vinyl (Needs to be done with siding. Scott will get a quote)			$140,650	RESERVES/CASH
Evergreen Knoll		Replace sprinkler heads		$37,000		RESERVES/CASH
Evergreen Knoll		Asphalt seal coating and repair - Work from Minkler		$38,874	$300,000	RESERVES/CASH
Evergreen Knoll	yes	HVAC: hydronic/Water Circulating Pumps	$13,500			Energy Rebate
Evergreen Knoll		Cameras - Back of units and garden area 4-6		$3,000		RESERVES/CASH
Roosevelt East		Generator		$75,000		RESERVES/CASH
SAV Family		Granite curb - Asphalt breaking		$25,000		RESERVES/CASH
SAV Family	yes	Lighting	$15,000			Energy Rebate
SAV Senior		Replace all sprinkler heads		$35,000		RESERVES/CASH
SAV Senior	yes	Thermal Solutions Boiler	$103,500			Energy Rebate
SAV Senior	yes	Circulation Pumps	$6,000			Energy Rebate
SAV Senior	yes	Lighting	$29,600			Energy Rebate
SAV Senior		2 automatic doors (Reasonable accommodation)		$7,000		RESERVES/CASH
SAV Senior		Fire alarm monitoring		$15,340		RESERVES/CASH
Brookbend East		Fire alarm monitoring equipmnet		$15,340		RESERVES/CASH
Brookbend West		Fire alarm monitoring equipmnet		$15,340		RESERVES/CASH
CST		Door replacment (automatic 2) interior		$7,000		RESERVES/CASH
CST		Fire alarm monitoring		$15,340		RESERVES/CASH

CAPITAL IMPROVEMENT PLAN 2026

Property	Energy Items	Description	Funded by Resilient Building Group	Priority 1	Priority 2	funding source
Locals		Vehicle		$65,000		CASH
		total capital purchases/renovations	**$1,876,720**	**$1,660,216**	**$1,548,294**	

MTW (2026 FUNDING)	estimate as of 10/13/2025		-$895,000	$0
MTW (carryover)	estimate as of 10/13/2025		-$338,982	$61,018
KAHP reserves			$0	$0
SAV S, EK,CST,BBE/BBW	Replacement Reserves/Cash		-$361,234	-$440,650
Energy Rebates	NH Saves	-$1,876,720	-	-
MAHC/Locals	Cash		-$65,000	$0
Grants/Tax Credits	NH DOE/Solar Federal ITC		$0	$0
	shortfall/(funds available)	$0	$0	$1,168,662

Keene Housing

Community Gardens
Dashboard Report

Date: November 13, 2025

Number of Active Gardeners

Property	2025 # Adult	2025 # Youth	2024 # Adult	2024 # Youth	2023 # Adult	2023 # Youth	Notes
Ashbrook	6	0	7	0	8	0	
Bennett Block	1	0	1	0	1	0	
Brookbend (East & West)	9	2	8	1	8	1	
Central Square Terrace	2	0	4	0	5	0	
Cottage Street	0	0	1	0	1	0	
Emerald House	4	0	0	0	0	0	
Evergreen Knoll	5	3	6	5	7	4	
Forest View	2	6	2	4	4	6	
Hampshire House	1	0	3	0	2	0	
Harper Acres	14	1	9	1	10	0	
Meadow Road	4	0	5	0	4	2	
North & Gilsum	2	0	1	8	5	6	
Riverbend	3	0	9	1	7	1	
Scattered Sites	3	0	4	0	5	0	
Scattered Sites 2	1	0	2	1	2	1	
Stone Arch Family	2	0	2	1	3	2	
Stone Arch Senior	8	0	7	0	8	0	

Number of Residents whom this is First Year of Gardening

Property	2025 # Adult	2025 # Youth	2024 # Adult	2024 # Youth	2023 # Adult	2023 # Youth	Notes
Ashbrook	0	0	1	0	0	0	
Bennett Block	0	0	0	0	1	0	
Brookbend (East & West)	2	1	3	0	2	1	
Central Square Terrace	1	0	3	0	2	0	
Cottage Street	0	0	1	0	0	0	
Emerald House	4	0	0	0	0	0	
Evergreen Knoll	1	1	2	2	3	0	
Forest View	0	3	0	0	2	1	
Hampshire House	0	0	1	0	2	0	

Harper Acres	2	0	2	1	2	0
Meadow Road	0	0	1	0	2	0
North & Gilsum	1	0	1	3	4	6
Riverbend	0	0	1	0	1	1
Scattered Sites	1	0	0	0	0	0
Scattered Sites 2	0	0	0	0	1	0
Stone Arch Family	1	0	0	0	1	1
Stone Arch Senior	1	0	1	0	3	0

Total number of Garden Beds in KH Portfolio

2025	2024	2023	Notes
98	100	99	

Number of Garden Groups

Property	2025 # Adult	2025 # Youth	2024 # Adult	2024 # Youth	2023 # Adult	2023 # Youth	Notes
Ashbrook	19	0	24	0	32	0	
Bennett Block	23	0	35	0	25	0	
Brookbend (East & West)	12	0	20	0	34	0	
Central Square Terrace	29	0	31	0	37	0	
Cottage St.	0	0	4	0	0	0	
Emerald House	8	0	7	0	8	0	
Evergreen Knoll	11	0	11	0	15	0	
Forest View	6	9	14	17	34	0	Most of 2023 were youth gardening meetings. There was not a separate distinction for them in 2023
Hampshire House	9	0	8	0	8	0	
Harper Acres	12	0	11	0	15	0	
Meadow Road	9	0	19	0	22	0	
North & Gilsum	8	6	17	16	25	0	Most of 2023 were youth gardening meetings. There was not a separate distinction for them in 2023
Riverbend	8	0	10	0	12	0	
Scattered Sites	0	0	5	0	14	0	
Scattered Sites 2	2	0	3	0	3	0	
Stone Arch Family	4	0	8	0	8	0	
Stone Arch Senior	25	0	31	0	36	0	

Keene Housing

HOUSING MANAGEMENT REPORT
OCTOBER 2025

Residential Property Rent Collection Report
October 2025

Community	Month Billed	Month Collected	% Collected	Monthly Grade	YTD Billed	YTD Collected	% YTD Collected	YTD Grade
Ash Brook Apartments	$13,744	$13,744	100.0%	**A**	$128,913	$128,939	100.0%	**A**
Bennett Block	$6,991	$6,979	99.8%	**A**	$66,851	$66,132	98.9%	**A**
Brookbend East	$20,270	$19,322	95.3%	**C**	$179,076	$180,139	100.6%	**A**
Brookbend West	$18,208	$18,079	99.3%	**A**	$167,424	$169,335	101.1%	**A**
Central Square Terrace	$35,153	$34,938	99.4%	**A**	$339,053	$340,193	100.3%	**A**
Cottage Street	$1,717	$1,717	100.0%	**A**	$12,835	$12,835	100.0%	**A**
Evergreen Knoll LP	$21,666	$22,390	103.3%	**A**	$199,945	$199,362	99.7%	**A**
Forest View	$28,921	$32,753	113.2%	**A**	$256,263	$258,629	100.9%	**A**
Hampshire House	$6,188	$5,740	92.8%	**D**	$59,243	$58,389	98.6%	**A**
Harper Acres	$52,700	$51,546	97.8%	**B**	$515,049	$514,188	99.8%	**A**
Meadow Road Apartments	$10,126	$10,920	107.8%	**A**	$111,812	$111,793	100.0%	**A**
North and Gilsum	$23,232	$23,277	100.2%	**A**	$198,203	$198,917	100.4%	**A**
Riverbend Apartments	$13,850	$13,873	100.2%	**A**	$123,219	$123,931	100.6%	**A**
Scattered Sites	$12,376	$12,421	100.4%	**A**	$130,942	$131,498	100.4%	**A**
Scattered Sites 2	$12,081	$11,866	98.2%	**A**	$122,539	$122,307	99.8%	**A**
Stone Arch Village Family	$20,154	$22,251	110.4%	**A**	$180,075	$181,279	100.7%	**A**
Stone Arch Village Senior	$16,794	$16,854	100.4%	**A**	$168,556	$168,660	100.1%	**A**
Totals	**$314,171**	**$318,669**	**101.4%**	**A**	**$2,959,998**	**$2,966,526**	**100.2%**	**A**

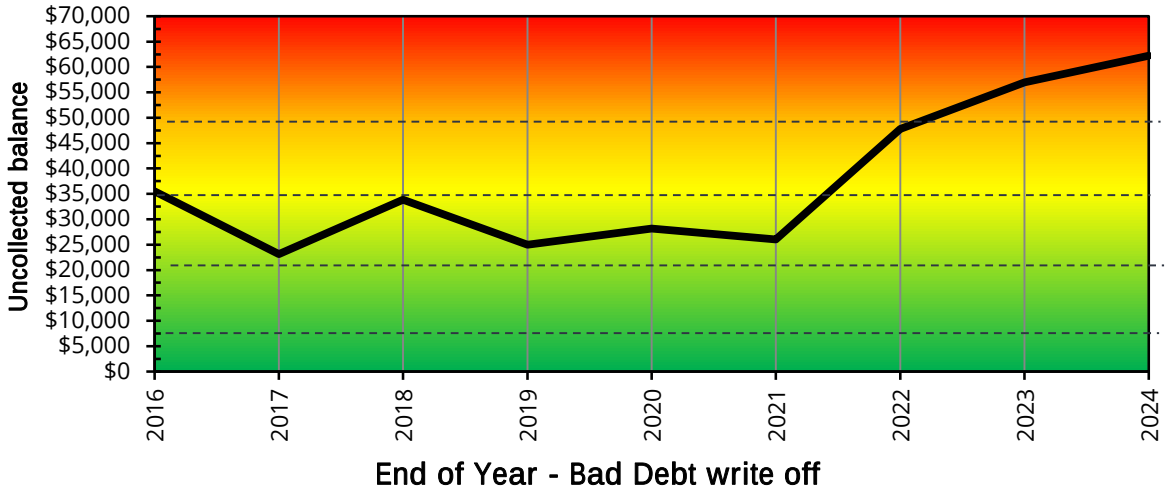
Active Households Only

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
October 2025

Community	# of Households	Current	30 days	60 days	90 days	120 days and over	total
Ash Brook Apartments	1	$0	$294	$0	$15	$69	$378
Bennett Block	0	$0	$0	$0	$0	$0	$0
Brookbend East	4	$319	$1,597	($37)	$1,036	$4,520	$7,435
Brookbend West	6	$0	$2,523	$1,908	$218	$12,625	$17,274
Central Square Terrace	3	($577)	($447)	$0	$0	$2,539	$1,515
Cottage Street	2	$0	$0	$0	$0	$780	$780
Emerald Street	1	$0	$0	$0	$0	$238	$238
Evergreen Knoll LP	4	$0	$0	$0	$0	$532	$532
Forest View	5	$0	$1,045	$0	$266	$23,830	$25,141
Hampshire House	4	$0	($31)	$0	$0	$1,014	$983
Harper Acres	4	($247)	$0	$0	$16	$1,553	$1,322
Meadow Road Apartments	0	$0	$0	$0	$0	$0	$0
North and Gilsum	12	$4,840	$2,778	$15	$2,065	$17,408	$27,107
Riverbend Apartments	2	$0	$0	$0	$1,992	$445	$2,437
Scattered Sites	0	$0	$0	$0	$0	$0	$0
Scattered Sites 2	2	$0	$0	$0	$0	$1,194	$1,194
Stone Arch Village Family	3	($73)	$153	$0	$2,339	$0	$2,419
Stone Arch Village Senior	0	$0	$0	$0	$0	$0	$0
Totals	**53**	**$4,262**	**$7,913**	**$1,886**	**$7,947**	**$66,747**	**$88,755**

Inactive Households Only

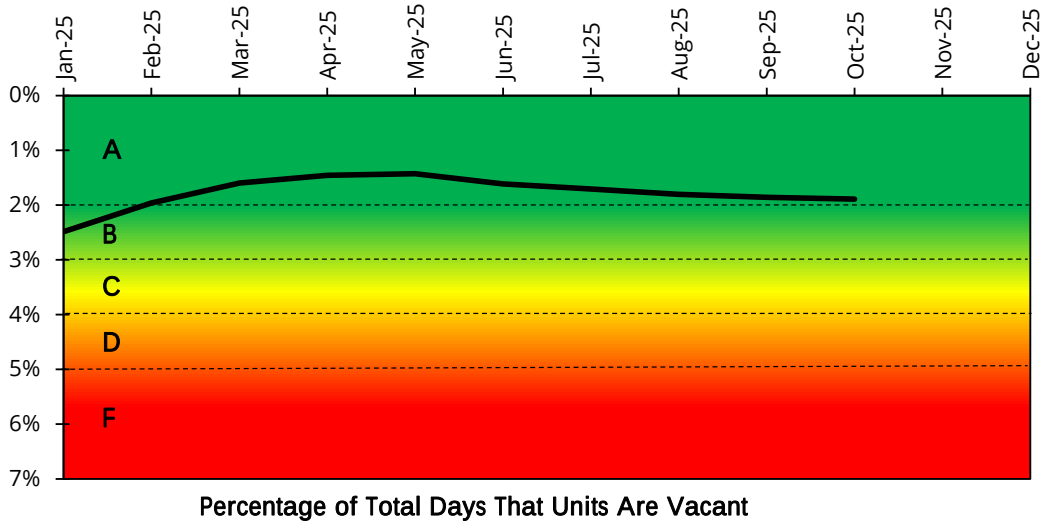


This report tracks the balance that is owed to KH and what remains upaid. Most of these tenants have moved from a KH property and are considered Inactive Tenants.

Monthly Vacancy Report

October 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**	0.1%	**A**
Bennett Block	14	434	0	0.0%	**A**	0.6%	**A**
Brookbend East	40	1240	46	3.7%	**C**	3.6%	**C**
Brookbend West	35	1085	62	5.7%	**F**	4.3%	**D**
Central Square Terrace	90	2790	15	0.5%	**A**	0.6%	**A**
Cottage Street	3	93	0	0.0%	**A**	7.6%	**F**
Evergreen Knoll LP	32	992	0	0.0%	**A**	0.2%	**A**
Forest View	38	1178	16	1.4%	**A**	1.9%	**A**
Hampshire House	18	558	53	9.5%	**F**	6.4%	**F**
Harper Acres	112	3472	51	1.5%	**A**	1.6%	**A**
Meadow Road Apartments	18	558	0	0.0%	**A**	0.4%	**A**
North and Gilsum	29	899	103	11.5%	**F**	4.4%	**D**
Riverbend Apartments	24	744	0	0.0%	**A**	2.9%	**B**
Scattered Sites	18	558	0	0.0%	**A**	0.3%	**A**
Scattered Sites 2	30	589	0	0.0%	**A**	3.0%	**C**
Stone Arch Village Family	24	744	4	0.5%	**A**	1.0%	**A**
Stone Arch Village Senior	33	1023	31	3.0%	**C**	0.7%	**A**
Report Totals:	**582**	**17,701**	**381**	**2.2%**	**B**	**1.9%**	**A**

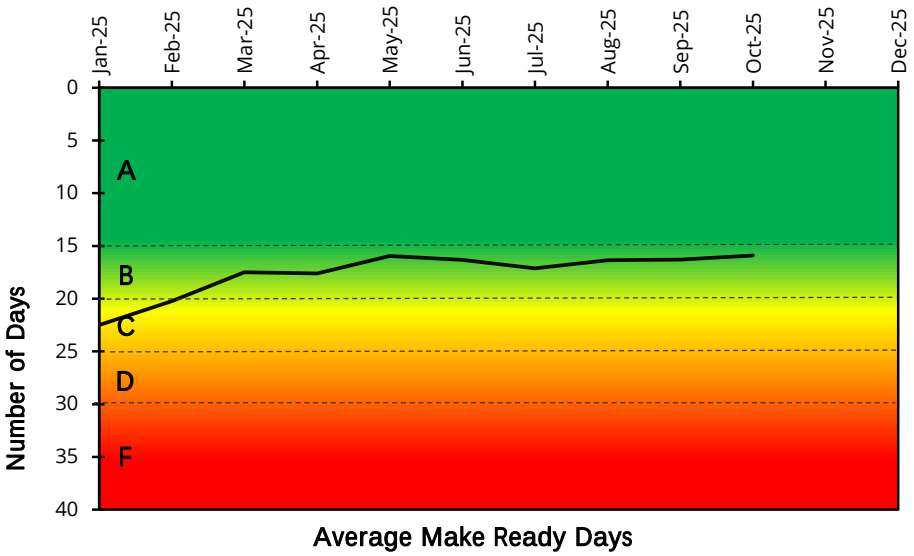


Percentage of Total Days That Units Are Vacant

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
October 2025

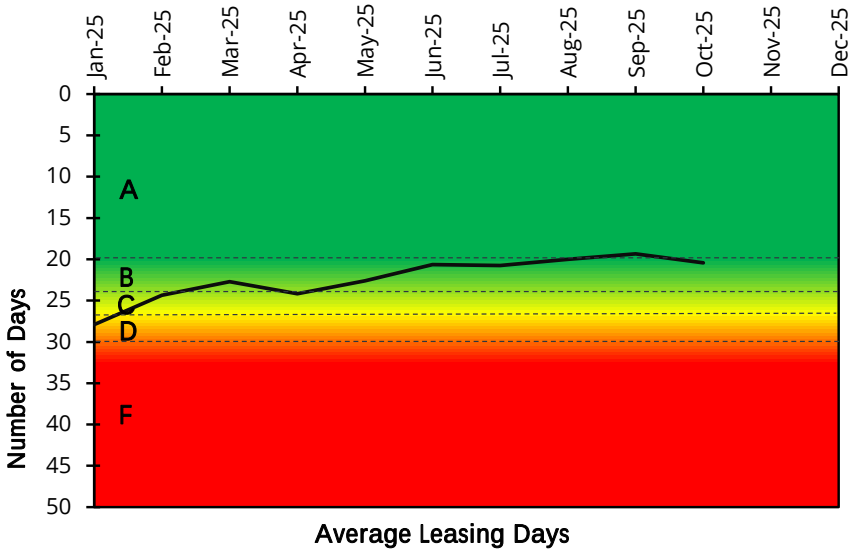
Community	Number of Units Made Ready	Avg. Make Ready Days	YTD Number of Units Made Ready	YTD Avg. Make Ready Days	YTD Grade
Ash Brook Apartments	0	-	1	9	**A**
Bennett Block	0	-	2	8	**A**
Brookbend East	1	9	10	15	**B**
Brookbend West	0	-	9	16	**B**
Central Square Terrace	1	5	8	4	**A**
Cottage Street	0	-	2	28	**D**
Evergreen Knoll LP	0	-	1	23	**C**
Forest View	1	18	9	21	**C**
Hampshire House	0	-	5	13	**A**
Harper Acres	0	-	8	12	**A**
Meadow Road Apartments	0	-	1	13	**A**
North and Gilsum	2	12	11	29	**D**
Riverbend Apartments	0	-	7	17	**B**
Scattered Sites	0	-	1	11	**A**
Scattered Sites 2	0	-	5	6	**A**
Stone Arch Village Family	0	-	2	24	**C**
Stone Arch Village Senior	1	10	2	11	**A**
Report Totals:	**6**	**11**	**84**	**16**	**B**



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
October 2025

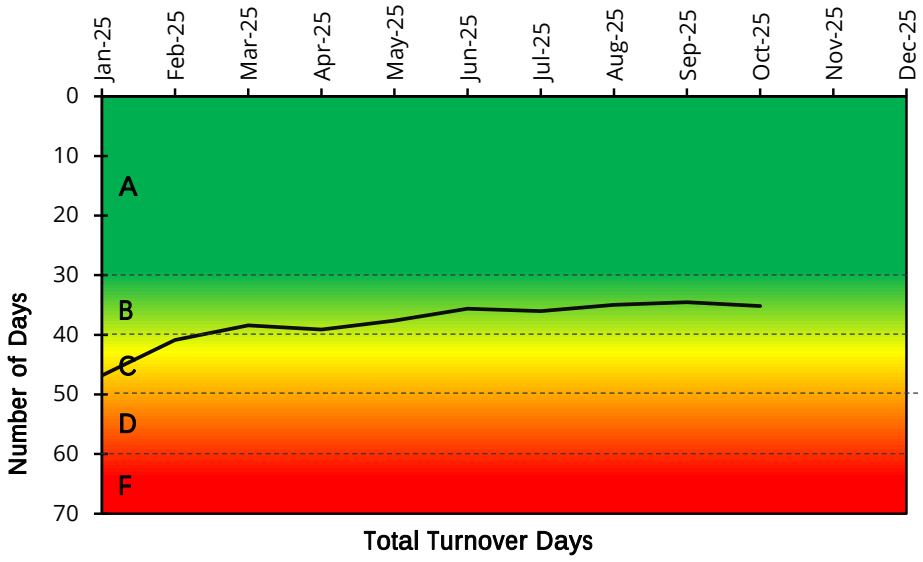
Community	Number of Units Leased	Average Leasing Days	YTD Number of Units Leased	YTD Avg Leasing Days	YTD Grade
Ash Brook Apartments	0	-	1	3	**A**
Bennett Block	0	-	2	4	**A**
Brookbend East	2	28	10	33	**F**
Brookbend West	0	-	8	27	**D**
Central Square Terrace	0	-	8	26	**C**
Cottage Street	0	-	2	9	**A**
Evergreen Knoll LP	0	-	1	3	**A**
Forest View	1	2	9	5	**A**
Hampshire House	1	149	4	74	**F**
Harper Acres	1	2	9	15	**A**
Meadow Road Apartments	0	-	1	11	**A**
North and Gilsum	2	8	11	9	**A**
Riverbend Apartments	0	-	7	13	**A**
Scattered Sites	0	-	1	5	**A**
Scattered Sites 2	0	-	5	30	**D**
Stone Arch Village Family	0	-	2	10	**A**
Stone Arch Village Senior	0	-	2	24	**B**
Report Totals:	**7**	**32**	**83**	**20**	**B**



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
October 2025

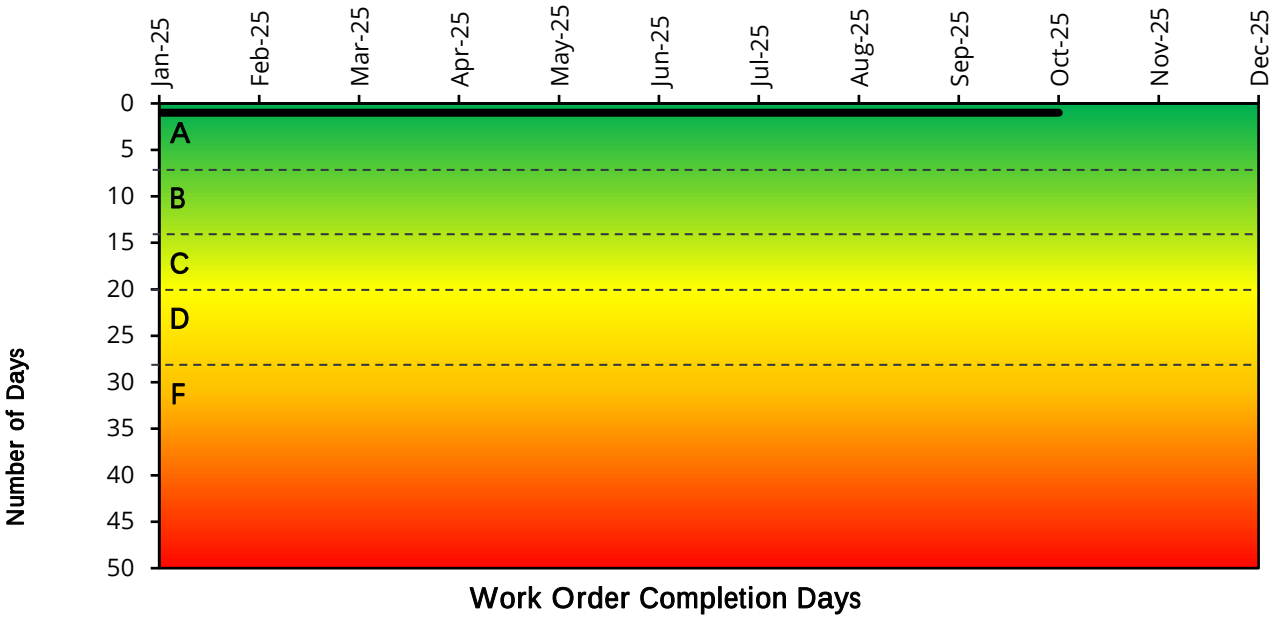
Community	Number of Units Turned in Month	Average Turnover Days	YTD Number of Units Turned	YTD Avg Turnover Days	YTD Grade
Ash Brook Apartments	0	-	1	11	**A**
Bennett Block	0	-	2	11	**A**
Brookbend East	2	41	10	47	**C**
Brookbend West	0	-	8	40	**C**
Central Square Terrace	0	-	8	29	**A**
Cottage Street	0	-	2	36	**B**
Evergreen Knoll LP	0	-	1	25	**A**
Forest View	1	19	9	25	**A**
Hampshire House	1	150	4	88	**F**
Harper Acres	1	7	9	25	**A**
Meadow Road Apartments	0	-	1	23	**A**
North and Gilsum	2	19	11	37	**B**
Riverbend Apartments	0	-	7	29	**A**
Scattered Sites	0	-	1	15	**A**
Scattered Sites 2	0	-	5	35	**B**
Stone Arch Village Family	0	-	2	33	**B**
Stone Arch Village Senior	0	-	2	38	**B**
Report Totals:	**7**	**42**	**83**	**35**	B



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
October 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	13	0	A	106	1	A
Bennett Block	2	0	A	81	1	A
Brookbend East	18	0	A	199	1	A
Brookbend West	10	1	A	149	1	A
Central Square Terrace	31	0	A	441	1	A
Cottage Street	2	3	A	35	1	A
Emerald Street House	7	0	A	67	1	A
Evergreen Knoll LP	7	1	A	134	1	A
Forest View	30	1	A	317	1	A
Hampshire House	5	1	A	37	1	A
Harper Acres	123	1	A	641	1	A
Keene Housing Main Office	7	0	A	51	1	A
Meadow Road	13	1	A	93	1	A
North and Gilsum	31	1	A	258	1	A
Riverbend Apartments	7	1	A	138	1	A
Scattered Sites	17	0	A	121	1	A
Scattered Sites 2	22	0	A	138	1	A
Stone Arch Village Family	20	1	A	142	1	A
Stone Arch Village Senior	76	1	A	360	1	A
Report Totals:	**441**	**1**	**A**	**3,508**	**1**	**A**



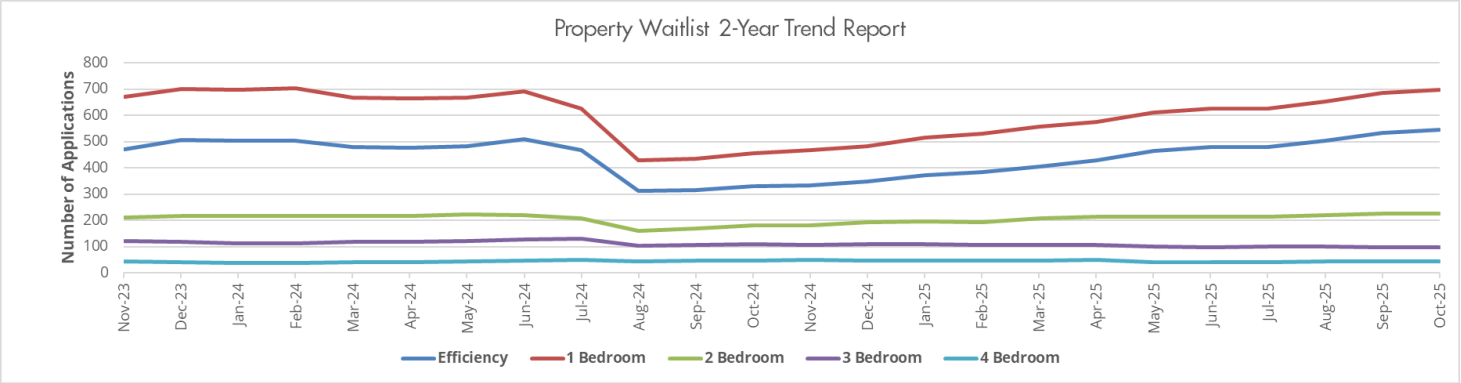
This report tracks the number of days it takes the Facilities and Assets team to complete non-emergency work orders. Our goal is to complete non-emergency work orders in 5 days or less.

Residential Property Emergency Work Order Completion Days
October 2025

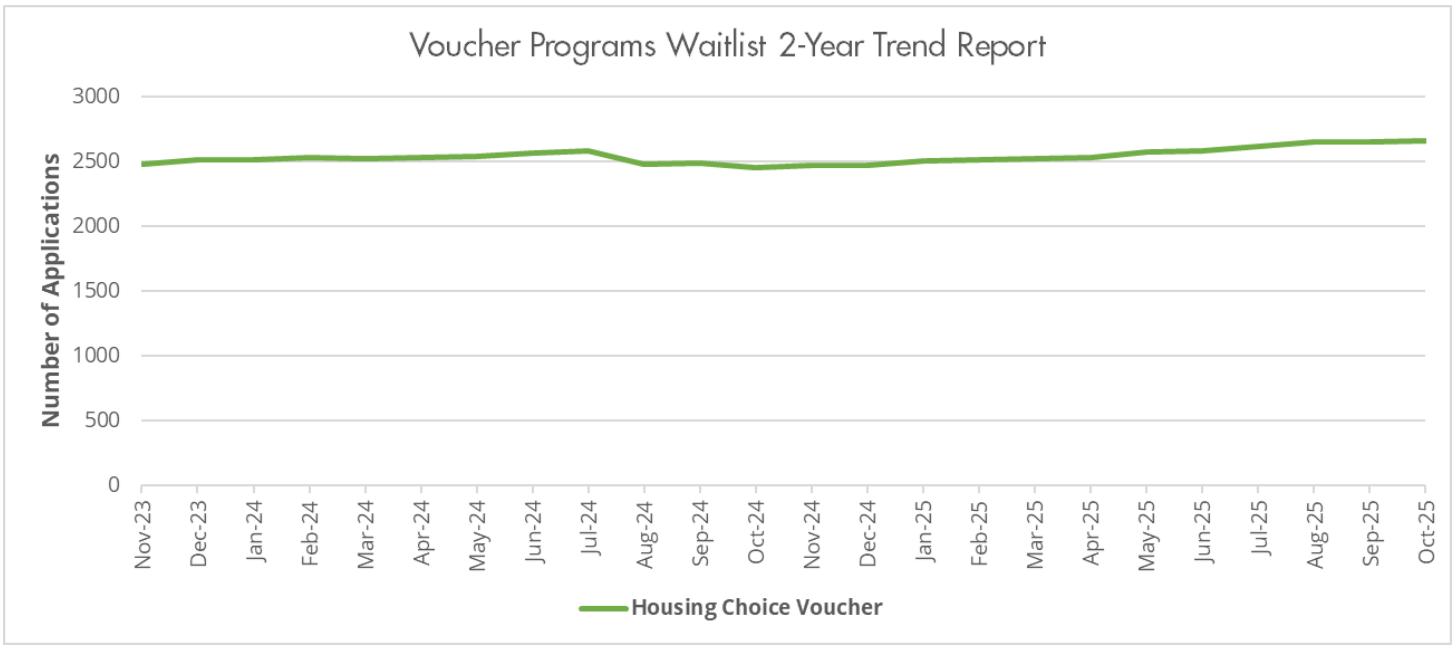
Community	Number of Work Orders	Average Days To Complete	Monthly Grade	YTD Number of Work Orders	YTD Average Days To Complete	YTD Grade
Ash Brook Apartments	2	0	P	14	0	P
Bennett Block	-	-	NONE	6	0	P
Brookbend East	3	0	P	11	0	P
Brookbend West	2	0	P	6	0	P
Central Square Terrace	2	0	P	42	0	P
Cottage Street	-	-	NONE	-	-	NONE
Emerald Street House	-	-	NONE	6	0	P
Evergreen Knoll LP	1	0	P	11	0	P
Forest View	2	0	P	32	0	P
Hampshire House	-	-	NONE	1	0	P
Harper Acres	9	0	P	75	0	P
Keene Housing Main Office	-	-	NONE	-	-	NONE
Meadow Road	-	-	NONE	7	0	P
North and Gilsum	1	0	P	17	0	P
Riverbend Apartments	2	0	P	5	0	P
Scattered Sites	4	0	P	12	0	P
Scattered Sites 2	-	-	NONE	10	0	P
Stone Arch Village Family	-	-	NONE	7	0	P
Stone Arch Village Senior	6	0	P	21	0	P
Report Totals:	**34**	**0**	**P**	**283**	**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
October 2025



*Waitlist purge completed in August 2024



Keene Housing

VOUCHER PROGRAMS REPORT
OCTOBER 2025

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	95%	619	$402	$108,501
February	$570,440	$458,283	80%	591	$775	95%	619	$120	$112,157
March	$570,440	$473,528	83%	636	$745	103%	619	$461	$96,912
April	$662,080	$473,353	71%	631	$750	102%	619	$253	$188,727
May	$662,084	$469,736	71%	636	$739	103%	619	$280	$192,348
June	$662,084	$476,058	72%	635	$750	103%	619	$283	$186,026
July	$662,084	$480,046	73%	632	$760	102%	619	$330	$182,038
August	$662,084	$485,821	73%	628	$774	101%	619	$242	$176,263
September	$662,084	$480,207	73%	633	$759	102%	619	$273	$181,877
October	$662,084	$481,381	73%	627	$768	101%	619	$200	$180,703
November									
December									
Total	$6,345,904	$4,740,352	75%	6240	$760	101%	6,190	$2,844	$1,605,552

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	84%	619	$402	$120,283
February	$570,440	$447,392	78%	518	$864	84%	619	$120	$123,048
March	$570,440	$455,616	80%	518	$880	84%	619	$461	$114,824
April	$662,080	$454,048	69%	510	$890	82%	619	$253	$208,032
May	$662,084	$451,113	68%	515	$876	83%	619	$280	$210,971
June	$662,084	$457,383	69%	518	$883	84%	619	$283	$204,701
July	$662,084	$462,584	70%	516	$896	83%	619	$330	$199,500
August	$662,084	$467,974	71%	515	$909	83%	619	$242	$194,110
September	$662,084	$462,352	70%	519	$891	84%	619	$283	$199,732
October	$662,084	$463,437	70%	512	$905	83%	619	$200	$198,647
November									
December									
Total	$6,345,904	$4,572,056	72%	5160	$886	83%	6,190	$2,854	$1,773,848

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	$73,009	$77,623	106%	98	$792	98%	100	$50	($4,614)
March	$75,127	$81,705	109%	98	$834	98%	100	$7,490	($6,578)
April	$75,127	$81,703	109%	97	$842	97%	100	$50	($6,576)
May	$79,175	$80,951	102%	97	$835	97%	100	$50	($1,776)
June	$83,709	$79,702	95%	98	$813	98%	100	$50	$4,007
July	$83,337	$76,441	92%	95	$805	95%	100	$50	$6,896
August	$82,570	$78,152	95%	96	$814	96%	100	$50	$4,418
September	$82,570	$78,954	96%	96	$822	96%	100	$50	$3,616
October	$77,970	$76,849	99%	95	$809	95%	100	$50	$1,121
November									
December									
Total	$785,603	$788,278	101%	966	$816	97%	1,000	$7,940	($2,675)

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	$77,187	$75,087	97%	91	$825	91%	100	$0	$2,100
March	$76,861	$72,522	94%	92	$788	92%	100	$0	$4,339
April	$76,861	$80,508	105%	96	$839	96%	100	$0	($3,647)
May	$76,589	$78,817	103%	96	$821	96%	100	$100	($2,228)
June	$76,589	$79,819	104%	96	$831	96%	100	$0	($3,230)
July	$87,988	$81,745	93%	96	$852	96%	100	$200	$6,243
August	$137,861	$74,484	54%	95	$784	95%	100	$0	$63,377
September	$80,393	$85,363	106%	95	$899	95%	100	$185	($4,970)
October	$57,365	$78,162	136%	93	$840	93%	100	$0	($20,797)
November									
December									
Total	$824,881	$780,582	99%	939	$831	94%	1000	$485	$44,299

Pathways

Month	Actual HAP Received	HAP Expense	HAP Utilization	UML	Avg. PUC	% Leased	UMA	HAP Recovery	Excess (Deficiency)
January	$2,834	$2,834	0%	5	$567	42%	12	$0	$0
February	$2,829	$2,829	0%	6	$472	50%	12	$0	$0
March	$2,829	$2,829	0%	7	$404	58%	12	$0	$0
April	$4,919	$4,919	0%	6	$820	50%	12	$0	$0
May	$6,481	$6,481	0%	6	$1,080	50%	12	$0	$0
June	$6,481	$6,481	0%	8	$810	67%	12	$0	$0
July	$6,490	$6,490	0%	8	$811	67%	12	$0	$0
August	$7,724	$7,724	0%	7	$1,103	58%	12	$0	$0
September	$7,103	$7,103	0%	7	$1,015	58%	12	$0	$0
October	$6,744	$6,744	0%	7	$963	58%	12	$0	$0
November									
December									
Total	$54,434	$54,434	0%	67	$805	56%	120	$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	$5,071	$4,068	56%	4	$1,017	80%	5	$0	$3,184
March	$5,071	$4,068	62%	4	$1,017	80%	5	$0	$2,518
April	$7,062	$4,068	62%	4	$1,017	80%	5	$0	$2,518
May	$7,058	$4,068	98%	4	$1,017	80%	5	$0	$81
June	$7,058	$4,068	89%	4	$1,017	80%	5	$0	$500
July	$7,058	$4,268	103%	3	$1,423	60%	5	$0	($119)
August	$7,058	$3,393	82%	2	$1,697	40%	5	$0	$756
September	$7,058	$2,518	61%	2	$1,259	40%	5	$0	$1,631
October	$7,058	$2,992	69%	3	$997	60%	5	$0	$1,361
November									
December									
Total	$64,623	$37,579	74%	34	$1,148	68%	50	$0	$14,752

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
OCTOBER 2025

KEENE HOUSING Consolidated				
BALANCE SHEET - summary				
	Ending balance as of October 31, 2025	Ending balance as of December 31, 2024	$ Variance Incr / (Decr)	% Variance
ASSETS				
Total Current Assets	29,512,762	27,086,617	2,426,144	8%
Total Fixed Assets	57,763,752	57,854,064	(90,312)	0%
Total Other Assets	1,539,944	1,539,944	0	0%
Total Assets	**$88,816,458**	**$86,480,625**	**$2,335,833**	**3%**
LIABILITIES and EQUITY				
Total Current Liabilities	1,417,524	1,064,943	352,580	25%
Total Long Term Liabilities	30,913,667	31,584,025	(670,357)	-2%
Total Liabilities	**$32,331,191**	**$32,648,968**	**($317,777)**	**-1%**
Total Equity	**$56,485,267**	**$53,831,657**	**$2,653,610**	**5%**
Total Liabilities & Equity	**$88,816,458**	**$86,480,625**	**$2,335,833**	**3%**

KEENE HOUSING AND COMPONENT UNIT ENTITIES			
Debt Current Ratio	10.11%	11.79%	

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 October 31, 2025	YTD Activity as of October 31, 2025	$ Variance (under)/over	% Variance
Total Operating Revenue	21,531,774	19,850,789	1,680,985	8%
Total Operating Expenses	16,048,183	16,604,143	(555,960)	-3%
NET OPERATING INCOME	**$5,483,592**	**$3,246,646**	**2,236,945**	**41%**

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

Non-Operating Expense	Actual	Budget	Variance	
Total Depreciation Expense	$2,370,503	$2,210,733	$159,770	7%

Keene Housing	KEENE HOUSING			
	INCOME STATEMENT CONSOLIDATED SUMMARY			
	Actual	Budget	Variance	
	YTD Activity as of October 31, 2025	YTD Activity as of October 31, 2025	$ Variance (under) / over	% Variance
REVENUE				
Rents/HAP/Subsidy Income	15,926,401	16,106,612	(180,211)	-1%
MTW Non-HAP Income	1,024,626	554,648	469,978	46%
Vacancy Loss	(218,916)	(99,075)	(119,841)	55%
Admin Fee Income	1,001,758	1,060,503	(58,745)	-6%
Managmeent Fees	628,711	636,500	(7,789)	-1%
Interest Income	159,238	106,072	53,166	33%
Partnership/Incentive Fees	507,829	503,329	4,500	1%
Other Income	2,424,057	933,231	1,490,826	62%
Misc Tenant Income	78,070	48,969	29,101	37%
Total Revenue	$ 21,531,774	$ 19,850,789	$ 1,680,985	8%
EXPENSES				
Administrative	1,009,063	1,070,498	(61,435)	-6%
Operational	583,896	628,786	(44,891)	-8%
Payroll	3,332,754	3,456,109	(123,355)	-4%
Utilities	1,138,141	1,153,943	(15,803)	-1%
Maintenance	1,581,080	1,662,073	(80,993)	-5%
Taxes & Insurance	1,119,956	1,101,795	18,162	2%
Interest	604,670	636,112	(31,442)	-5%
Partnerships fees	112,076	32,337	79,739	71%
Tenant Programs	220,313	233,209	(12,895)	-6%
HAP	6,346,233	6,629,281	(283,048)	-4%
Total Operating Expenses	$ 16,048,183	$ 16,604,143	$ (555,960)	-3%
NET OPERATING INCOME	**$ 5,483,592**	**$ 3,246,646**	**$ 2,236,945**	**41%**

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 $5.5m, over budget by $2.2m.

OPERATING REVENUES are $21.5m a net increase of $1.7m as compared to the budget of $19.9m.

OPERATING EXPENSES are $16.0m a decrease of $556k as compared to the budget of $16.6m.

REVENUE	VARIANCES for Revenue categories (Less)/Higher than Budget	
Rent/HAP/Subsidy Income	(180,211)	This budget is related to tenant rents, voucher subsidy, commerical rental income and is tracking a lower than budget at this point.
MTW Non-HAP Income	469,978	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 $1.0m in 2025 at this point. The annual budget is $665k to transfer funds out.
Vacancy Loss	(119,841)	The Vacancy Loss is a reduction to revenue (the actuals are higher than the budget then this is a decrease to revenue). KAHP has significant vacancy loss for the ten months of $138k which is over budget by $106k, related to units needing Lead Abatement. Brookbend East and West also have vacancy loss over budget of $15k and $16k.
Admin Fee Income	(58,745)	HUD Admin Fees are under budget. The Special Purpose Voucher admin fees are over budget by $46k. MS admin fee is under budget by $27k and the Section 8 admin fees are under budget by $77k (the actuals are based on the actual admin expensed each month).
Interest Income	53,166	Interest earned on operations, reserve balances and investment income.
Partnership/Incentive Fees	4,500	All fees have been received and have exceeded the budget.
Management Fees	(7,789)	Slightly over budget.
Other Income	1,490,826	Other Income is higher than the budget. MAHC has additional Grant Income from CDBG/NBRC/Invest NH of $788k which is related to Roosevelt East, and being loaned to Roosevelt East and setup as a accounts receivable. In addition, there was $900k in Community Project Funding received which is also related to Roosevelt East. There is other grant income coming from NH DOE for solar project for MAHC properties for $486k.
Misc Tenant Income	29,101	Over budget.
Total Operating Revenue	1,680,985	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	(106,325)	Contracts for Development Consultants, Legal and Software are under budget and attributable to timing. These items are expected to be on budget for the year.
Payroll/Benefits	(123,355)	Benefit Expenses are under budget by $88k. Salaries are under budget by $35k, timing.
Utilities	(15,803)	Water & Sewer is under budget by $35k (KAHP is $13k, BBE is $11k). Fuel is under budget by $6k. Electric is over budget by $25K (KAHP is $24k ,CST is $30k and SAV F is under by $23k).
Maintenance	(80,993)	There are maintenance line items that are under budget by $110k . There are also a few maintenance line Items over budget by $191k.
Taxes & Insurance	18,162	Property taxes are over budget by $16k. Insurance are under budget by $2k.
Interest/Taxes/Amort/Investor Fee	48,296	Investor incentive fees are over budget by $82k and Interest expenses are under budget by $28k.
Tenant Programs	(12,895)	On budget.
HAP	(283,048)	HAP disbursements are under budget in the MTW voucher program by $227k, MS vouchers are under budget by $28k. The NEDs vouchers are under budget by $27k.
Total Operating Expenses	(555,960)	Lower than Budget
Net Variance for Net Income	**$2,236,945**	**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

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)	26,335	168,316	(25,656) Lower Revenue	116,325 Higher Expenses	
Monadnock Affordable (MAHC)	2,468,325	179,769	2,174,142 Higher Revenue	(114,414) Lower Expenses	
Keene Affordable (KAHP)	273,179	1,002,387	(707,045) Lower Revenue	22,163 Higher Expenses	
Meadow Road	91,374	55,433	(8,465) Lower Revenue	(44,405) Lower Expenses	
Ash Brook Apartment	119,222	58,115	19,599 Higher Revenue	(41,509) Lower Expenses	
Emerald Street	18,652	15,558	1,695 Higher Revenue	(1,399) Lower Expenses	
Hampshire House	26,452	10,057	(3,241) Lower Revenue	(19,636) Lower Expenses	
Cottage St Apartments	4,193	7,607	1,668 Higher Revenue	5,082 Higher Expenses	
Section 8 Voucher Program (MTW)	884,225	556,706	26,134 Higher Revenue	(301,385) Lower Expenses	
Mainstream Voucher Program	1,380	(20,471)	(13,448) Lower Revenue	(35,298) Lower Expenses	
Special Purpose Vouchers (NEDs, AHPP,FYI	41,305	(30,718)	34,864 Higher Revenue	(37,159) Lower Expenses	
Riverbend (and LIHTC)	58,592	74,628	14,490 Higher Revenue	30,526 Higher Expenses	
TOTALS	$4,013,233	$2,077,388	$1,514,736 Higher Revenue	($421,109) Lower Expenses	
PARTNERSHIPS					
Low Income Tax Credits Properties (LIHTC)					
Evergreen Knoll	94,127	40,112	9,556 Higher Revenue	(44,459) Lower Expenses	
Brookbend West	237,581	203,582	25,535 Higher Revenue	(8,465) Lower Expenses	
Stone Arch Family	39,608	49,589	13,686 Higher Revenue	23,667 Higher Expenses	
Stone Arch Senior	85,708	74,874	6,977 Higher Revenue	(3,858) Lower Expenses	
LIHTC with 10/31 year ends					
Brookbend East	370,443	287,339	49,544 Higher Revenue	(33,559) Lower Expenses .	
Central Square (multifamily)	642,892	513,763	60,952 Higher Revenue	(68,177) Lower Expenses	
TOTALS	1,470,359	$1,169,259	$166,249 Higher Revenue	($134,851) Lower Expenses	
GRAND TOTALS	**5,483,592**	**3,246,646**	**1,680,985 Higher Revenue**	**(555,960) 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	
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**	-	-	-	-	-	
Electrity purchase/REC sales	Competitive Energery Serivces, LLC	1/22/2021-1/21/2026	**01/21/2026**	-	-	-	-	-	
Interpret Support	DT Interpreting	03/10/21-03/10/26	**03/10/2026**	-	-	-	-	-	
Snow Removal	C.M. Minkler	10/01/24-05/01/26	**05/01/2026**	-	-	-	-	-	
Heating/AC/AH	Gary Jackson Heating	09/16/21-09/15/23	**09/15/2026**		-	-	-	-	
Audit Services	Otis Atwell	10/06/21-09/30/23	**09/30/2026**	-	-	-	-	-	
Development Consulting	TAG Associates	10/01/21-09/30/23	**09/30/2026**	-	-	-	-	-	
Development Consulting	Evernorth	10/01/21-09/30/23	**09/30/2026**	-	-	-	-	-	
Janitorial	Jan-Pro Cleaning Systems	06/24/22-06/23/23	**06/23/2027**	-	-	-	-	-	
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**	-	-	-	-	-	
Electrity purchase/PPA	Competitive Energery Serivces, LLC	3/1/2024-3/1/2029	**03/01/2029**	-	-	-	-	-	
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	**08/01/2029**	-	-	-	-	-	
Copier/Printer Leases	SymQuest/Konica Minolta	8/30/2024-08/29/2029	**08/29/2029**	-	-	-	-	-	
Elevator Service	Pine State Elevator	3/14/2025-03/13/2030	**03/13/2030**	-	-	-	-	-	
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,SAVI	Keene Housing Kids Collaborative	01/01/25-12/31/30	**12/31/2030**	-	-	-	-	-	
Construction Contracts managed by architects									
Construction - Lead abatement SS2	CK Landmark Construction//stevens & Assoc Architects		**12/31/2026**	-	-	-	-	-	
Construction - Roosevelt East	Cheshire Builders/Warrenstreet Architects		**05/31/2026**	-	-	-	-	-	
Construction - Roosevelt West	Cheshire Builders/Warrenstreet Architects		**01/31/2028**	-	-	-	-	-	
Contracts with remaining extensions/renewals options									
Printing/Binding	Silver Direct	11/01/22-10/31/25	**10/31/2026**	1 year renewal	1 year renewal	-	-	-	
Lawn Care	AGM Landscaping	04/01/23-11/30/23	**11/30/2025**	2 year renewal	-	-	-	-	

Keene Housing-Active Contracts

Services Provided	Firm	Original Contract Dates	Expiring Contract Date	Contract Extension Options					Status
				2025	2026	2027	2028	2029	
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	**01/31/2026**	-	1 year renewal	1 year renewal	1 year renewal	-	
Propane Gas Heating Services	L&G Propane	06/24/22-06/23/25	**04/30/2026**	-	1 year renewal	-	-	-	
Trash Removal	Waste Management	05/01/22-04/30/25	**04/30/2026**	-	1 year renewal	-	-	-	
Electrical Services	Elm City Electric	05/15/22-05/14/25	**05/14/2026**	-	1 year renewal	-	-	-	
Snow Removal	Connecticut Valley Yard Works	10/01/22-05/01/24	**05/30/2026**	-	1 year renewal	-	-	-	
Snow Removal	AGM Landscaping	10/01/22-05/01/24	**05/30/2026**	-	1 year renewal	-	-	-	
Snow Removal	Arlen Landscaping	10/01/22-05/01/24	**05/30/2026**	-	1 year renewal	-	-	-	
Architect/Engineering Services	Stevens & Associates	07/01/24-06/30/26	**06/30/2026**	-	3 year renewal	-	-	-	
Architect/Engineering Services	Warrenstreet Architects	07/01/24-06/30/26	**06/30/2026**	-	3 year renewal	-	-	-	
Architect/Engineering Services	CJ Architects	07/01/24-06/30/26	**06/30/2026**	-	3 year renewal	-	-	-	
Architect/Engineering Services	Banwell Architects	07/01/24-06/30/26	**06/30/2026**	-	3 year renewal	-	-	-	
Legal - RE & Landlord/Tenant Law	Bragdon, Dowd & Kossayda	11/01/22-10/31/25	**10/31/2026**		1 year renewal	-	-	-	
Legal - RE Law & Federal Reg	Ballard Spahr	11/01/22-10/31/25	**10/31/2026**		1 year renewal	-	-	-	
Legal - RE Law & Federal Reg	Reno Cavanaugh	11/01/22-10/31/25	**10/31/2026**		1 year renewal	-	-	-	
Legal - RE Law & Federal Reg	Sheehan Phinney Bass & Green	11/01/22-10/31/25	**10/31/2026**		1 year renewal	-	-	-	
Legal - RE Law & Federal Reg	Hawkins Delafield & Wood	11/01/22-11/30/25	**10/31/2026**		1 year renewal	-	-	-	
Legal - RE Law & Federal Reg	PretiFlaherty	11/01/22-11/30/25	**10/31/2026**		1 year renewal	-	-	-	
Legal - Labor & Employment Law	Sheehan Phinney Bass & Green	12/01/22-11/30/25	**10/31/2026**		1 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	**01/31/2027**	-	-	1 year renewal	1 year renewal	-	
Energy Consulting Services	Weston & Sampson Engineers, Inc.,	02/24/25-02/23/27	**02/23/2027**	-	-	3 year renewal	-	-	
Capital Needs Assessment	Right-Trak Design, Inc	02/10/25-02/09/28	**02/09/2028**	-	-	-	2 year renewal	-	
Laundry Services	Peoples Linen Service, LLC	05/20/25-05/19/28	**5/19/2028**	-	-	-	3 months	-	

November 2025

Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3 SAVS Bingo	4	5 North & Gilsum Garden Meeting	6 Damon Court, Harper Acres and Evergreen Garden Meetings	7 Meadow Road Garden Meeting	8
9	10 SAVS Bingo Harper Craft Group Brookbend Garden Meeting	11 Office Closed Veterans Day	12 SAVS Craft Group	13 CST Garden Meeting	14	15
16	17 SAVS Bingo	18 CST Craft Group	19	20 Board of Commissioners Meeting CST Garden Meeting	21	22
23	24 SAVS Bingo	25	26	27 Office Closed Thanksgiving Day	28 Office Closed Day after Thanksgiving	29
30						

Keene Housing

DECEMBER 2025

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

Keene Housing