



It is the mission of the Mora HRA to provide stable, affordable homes and activities to enrich the lives of people in East Central Minnesota.

HRA Board Regular Meeting Agenda

Date: Wednesday, August 25, 2021
Time: 3:30 PM
Location: Mora City Hall – 101 Lake Street South, Mora, MN 55051

1. **Call to Order**
2. **Roll Call**
3. **Adopt Agenda**
4. **Public Comment**
5. **Consent Agenda**
 - a. Regular Meeting Minutes – July 28, 2021
 - b. Joint HRA/City Council Meeting Minutes – July 28, 2021
 - c. Items for Consideration to Write-off
6. **Consideration of Items Removed from Consent Agenda**
7. **Budget/Financial Review**
 - a. July 2021 Financials
8. **Management Reports**
 - a. Eastwood Senior Living
 - b. Mysa House
 - c. HRA Programs & Maintenance
9. **Old Business**
 - a. LEC Rentals
 - b. Ceiling Fan Regulations
 - c. Living Solutions II Board Vacancy
10. **New Business**
 - a. HRA Operating Tax Levy Request
11. **Adjournment**

1. **Call to Order.** The Chair calls the meeting to order.
2. **Roll Call.** Anderson, Folkestad, Jensen, Mathison, Olson
3. **Adopt Agenda.** *(No item of business shall be considered unless it appears on the agenda for the meeting. Board members may add items to the agenda prior to adoption of the agenda.)*
4. **Public Comment.** The Board receives public comment.
5. **Consent Agenda.** *(Items listed under the Consent Agenda are considered to be routine by the Board and will be acted upon by one motion under this agenda item. There will be no separate discussion of these items, unless a Board Member so requests, in which event, the item will be removed from the Consent Agenda and considered in Item #6.)*
 - a. Regular Meeting Minutes – July 28, 2020. See attached minutes for review and approval.
 - b. Joint HRA/City Council Meeting Minutes – July 28, 2021. See attached minutes for review and approval.
 - c. Items for Consideration to Write-off. See attached staff report for review and approval.
6. **Consideration of Items Removed from Consent Agenda**
7. **Budget/Financial Review**
 - a. July 2021 Financials. See attached combined financial statements for 7/31/21.
8. **Management Reports**
 - a. Eastwood Senior Living Facility. See attached report for review and discussion.
 - b. Mysa House. See attached report for review and discussion.
 - c. HRA Programs & Maintenance. See attached report for review and discussion.
9. **Old Business**
 - a. LEC Rentals. See attached staff report.
 - b. Ceiling Fan Regulations. See attached staff report.
 - c. Living Solutions II Board Vacancy. Roberta Folkestad applied to be on the LSII Board, her application is attached. The board should consider the application and appoint Folkestad to the LSII Board. The next LSII Board meeting is in September.
10. **New Business**
 - a. HRA Operating Tax Levy Request. See attached staff report for review and consideration.
11. **Adjournment.** The next regular meeting is scheduled for Wednesday, September 29, 2021 at 3:30pm.

1. **Call to Order:** The regular meeting of the Housing & Redevelopment Authority of Mora was held at Mora City Hall, 101 S. Lake Street, Mora, MN on May 26, 2021. The meeting was called to order by Vice Chair Mathison at 3:30pm.
2. **Oath of Office:** Roberta Folkestad took the oath of office as the new board member of the Mora HRA. Board members and Crawford welcomed Folkestad to the board.
3. **Roll Call:** Present: Michael Anderson, Roberta Folkestad, Robert Jensen, and Jake Mathison
Absent: Dennis Olson
Staff Present: Lindy Crawford, Jack L'Heureux, Anthony Kiewel
4. **Approve Agenda:** Folkestad requested to add ceiling fans to the agenda as item 11d. Motion made by Jensen and seconded by Anderson, and unanimously carried to approve the agenda as amended.
5. **Public Comment:** No one spoke at public comment.
6. **Consent Agenda:** Motion made by Jensen and seconded by Folkestad, and unanimously carried to adopt the consent agenda as presented.
 - a. Joint HRA/City Council Work Session Minutes – June 15, 2021
 - b. Regular Meeting Minutes – June 23, 2021
7. **Consideration of Items Removed from Consent Agenda:** There were no items removed from the consent agenda.
8. **Budget/Financial Review:** Crawford presented the June 2021 financial reports to the board and stated that expenditures were in line with the budget for Dala House and Pine Crest; the HCV program administrative expenses were under budget; and that the Management Fund had a \$9,100 operating loss, which is less of a loss than projected.
9. **Management Reports**
 - a. Eastwood Senior Living Facility: Ron Donacik, Walker Methodist, presented the June 2021 Eastwood management report. Revenue was below budget for the month of June. However, the expenses were under budget and will continue to be closely monitored. This left a loss of \$4,000 for the month of June. Walker has been able to hire some staff including a RN, otherwise they were sharing staff with Rush City and Cambridge to help fill the gap. The current census was at 17; however, there are two potential admits. Donacik and the board discussed the current level of staff who had been vaccinated for COVID-19. At this point, Walker Methodist was not mandating staff to be vaccinated.
 - b. Mysa House: Crawford presented the June 2021 Mysa House report. There were no move-ins or outs, a rent increase occurred on February 1, 2021, and the facility was 100% occupied.
 - c. HRA Programs & Maintenance: Crawford presented the June 2021 HRA programs and maintenance report, which included updates on each property.
10. **Old Business**
 - a. Staffing/Workload Update: Crawford reminded the board that Kathy Fenzel's last day would be August 1, 2021, and staff started the search for her replacement, receiving three applications so far. Crawford distributed information on the Senior Community Service Employment Program (SCSEP) to the board. She inquired about interest in becoming a host site to obtain a maintenance person. The

program would pay the wages and benefits for the trainee. Motion made by Jensen and seconded by Anderson, and unanimously carried to move forward with the SCSEP program and to become a host site.

- b. Living Solutions II Board Vacancy: Crawford mentioned to the board that there remains a vacancy on the Living Solutions II board and she currently has no applicants. Jensen suggested Folkestad could fill that vacancy. Folkestad stated that she would be interested, and requested Crawford send her the application.

11. New Business

- a. Eastwood Boiler Replacement: Crawford stated the boiler at Eastwood was in need of replacement. Walker Methodist budgeted \$19,000 in the 2021 budget for the project. Kiewel pursued three quotes for the project, and two were received from SCR and McDowall Company. Staff recommended the board accept the quote from SCR for a Lochinvar boiler and one new pump with a sediment filter at \$21,282. Anderson recommended staff get replacement filters to have on hand. Motion by Anderson and seconded by Folkestad, and unanimously carried to accept the quote from SCR for a Lochinvar boiler and one new pump with a sediment filter at \$21,282, and direct staff and WM to move forward with the project.
- b. Accounting Services Contract Renewal: Crawford presented a contract renewal for fee accounting services from Housing Authority Accounting Specialists (HAAS) with a 6% increase. Motion by Jensen and seconded by Folkestad, and unanimously carried to accept the proposal and directed Crawford to enter into the agreement for fee accounting services.
- c. LEC Rentals: Crawford expounded that staff has been working on clearing office items and files out of the LEC, getting it ready to open it to the public again. There was discussion about the potential rise in COVID-19 cases in Kanabec County. The board felt that it should not be a big issue. Jensen mentioned that he has been approached by a number of community members asking about the LEC. The board discussed a goal date for the opening could be September 1, 2021. Folkestad inquired if the HRA could tap into SCSEP to supply a part-time person to help run programs at the LEC. Crawford would check into this. There was also discussion about rental fees. The board wanted to be sure that fees were competitive with other establishments that offer space rentals. Staff was directed to bring rental fees back to the next board meeting.
- d. Ceiling Fans: Folkestad stated that there currently is a size limit on the ceiling fans that can be installed in units like hers at the Dala House. Kiewel stated that currently the limit in size is 46". Folkestad asked if that could be increased. The board directed Kiewel to do research this issue, taking into consideration the weight of the fan unit, the capacity of the junction box, and the space available and to bring it back to the next board meeting.

11. Adjournment: Motion made by Jensen and seconded by Folkestad, and unanimously carried to adjourn the meeting at 4:42pm.

Draft minutes respectfully submitted by Lindy Crawford, Interim Executive Director. Approved by the Board of Directors on August 25, 2021.

Robert Jensen, Secretary

Dennis Olson, Chair

Pursuant to due call and notice thereof Mayor Skramstad and HRA Vice Chair Mathison called to order the special joint meeting of the Mora City Council and HRA Board at 5:00PM on Wednesday, July 28, 2021, in the city hall council chambers.

- 2. Roll Call:** City Council Present: Mayor Alan Skramstad, Councilmembers Jody Anderson, Jake Mathison, Kyle Shepard, and Sadie Broekemeier

Absent: none

HRA Board Members Present: Michael Anderson, Robert Jenson, Roberta Folkestad, Jake Mathison

Absent: Dennis Olson

Staff Present: City Administrator/Interim Executive Director Lindy Crawford, Administrative Services Director Natasha Segelstrom, City Accountant Sara King, and HRA Program/Administrative Supervisor Jack L'Heureux

- 3. Adopt Agenda:** Broekemeier was absent from the vote arriving at 5:09PM. Council MOTION made by Shepard, seconded by Anderson, and unanimously carried to approve the agenda. HRA Motion made by Jensen, seconded by Anderson, and unanimously carried to approve the agenda.

4. Housing & Redevelopment Authority of Mora:

- a. Financial Management Plan:** At the request of the HRA Board and City Council, Ehlers Public Finance Advisors (Ehlers) completed a 10-year financial management plan for all HRA programs and projects. Crawford shared the goal of the financial management plan was to address long term financial needs of the HRA and measure financial impacts.

Rebecca Kurtz and Jessica Cook of Ehlers introduced a financial projection for the HRA. Cook explained the HRA Funds under review included the Management Fund, Section 8 Vouchers, Pine Crest, Dala House, Mysa House, and Eastwood Senior Living and recognized the programs provide 100 units of affordable housing to the community. Key financial assumptions included: 3% rent increase per year at Eastwood Senior Living, rent increase 1%-1.5% at other projects, and current expense increase by 3% with current staffing. Additional considerations were with long-term staffing if the HRA were to merge with the City and organizational structure to include City Administrator/HRA Executive Director compensation, a Housing Director, Maintenance Technician and Accounting Clerk. The financial projections included a \$190,000 contribution from the Public Utilities Commission (PUC) for the current fiscal year.

Cook explained the HRA Management Fund's primary revenue source came from project management fees and identified primary expenses coming from staff, insurance, and taxes. Projections for the fiscal year 2023, estimated the Operating Income at \$63,835, Operating Expenses at (\$155,337) including the new staff arrangement, projections resulted in a Net Loss of (\$91,502).

Options for the HRA Management Fund involved a HRA Levy beginning in 2022 or a longer-term strategy, which could consist of increased staff allocation to projects, higher rents, or project subsidies to support and supplement the levy. A levy would allow the City to coordinate with lenders and address actual staff costs for projects with the HRA Management Fund, minimizing negative cash balances. Without a HRA Levy, the cash balance would become negative in fiscal year 2024, depleting \$90,000 each year.

Cook explained a HRA tax levy impact was determined from estimated market value of property and calculated at 0.0185%. The maximum HRA operating tax levy was estimated at \$42,919. Two sample properties were presented showing financial impacts residential homesteads valued at \$150,000, noting a \$21 per year increase on residential properties and business property valued at \$200,000 showing a \$54 increase per year. An additional long-term financial strategy included an increase in revenue sources from housing projects, coordinating with HUD for higher rent at the Vasa House and working with USDA to refinance the Dala House to lower debt services. Council Member Anderson requested clarification on the length of the proposed levy, Cook stated the levy would be ongoing.

Jensen requested clarification on the Management Fund's loss of \$100,000. Crawford explained the Section 8 housing vouchers doubled in size but not in the fund needed. Council and HRA board members discussed the previous decisions and negative impact on funds due to absorbed vouchers. Crawford explained the HRA absorbed Cambridge vouchers, therefore the Mora Section 8 voucher has more. Mathison doubted the board decision for the absorbed vouchers and whether a misunderstanding of the program funds and appropriate account had been the cause. Crawford explained it had been originally presented that HRA would receive more money which it had, but the program consolidation created more funding in the Section 8 Fund rather than the Management Fund.

Cook presented the status of Housing Choice Voucher Fund recognizing a positive cash balance. However, projections for Housing Choice Voucher fund cash balance showed the fund must be closely monitored, based on the assumption of a 1% annual increase for HUD Operating Revenue and a 3% annual increase due to expenses for the HUD program. The conservative assumptions projected a negative cash balance in fiscal year 2027.

Pine Crest Low Rent Housing showed a positive cash balance; however, thin margins were present and required close monitoring. With conservative assumptions of a 1% annual increase to HUD Operational subsidies/rent and a 3% annual increase to expenses, Pine Crest was projected to have a negative cash balance in fiscal year 2026. Coordination with HUD operating subsidies, HUD capital cost payments and rent (limited to 30% of incomes) was recommended.

It was stated that the Mysel House is funded by tax credits, TIF and Minnesota Housing loans and owned by a limited partnership with Mysel House LLC as a general partner. The HRA was the sole member of Mysel House LLC and the property was managed by

DW Jones. The Mysa House restricted and unrestricted cash balance remained stable and a positive cash balance for the financial projection. Restricted cash was held in a reserve fund for benefit of the project and not spent on operations.

The Vasa House is a HUD 202 Project and owned by non-profit Living Solutions LLC. There were healthy replacement reserves and no outstanding debt, but a very thin margin was presented with low unrestricted cash. By 2026 the unrestricted cash flow would become negative. Cook encouraged the HRA to talk with HUD to receive a rental increase approval to match the expenses at the Vasa House.

The Dala House originated from a USDA Rural Development Loan in 1986. Most tenants pay 30% of their income through a rental assistance program. Annual debt service for the program was \$17,504 and an operating income available for debt service of \$7,500 in fiscal year 2023. The HRA utilized the reserve funds to pay annual expenses. Unrestricted funds were used throughout the year with debt services. Ehlers reported the USDA recommended submitting revised budget to increase rent since the current budget did not include a rental increase.

Additional options included loan re-amortization to lower interest rates and to reduce debt service. The Minnesota Housing Authority may be interested in preserving the program due to high number of tenants paying 30% of their income in rent. Cook explained this was a grant and loan program, and the application process was a year out due to deadline constraints. Council Member Anderson questioned how much the original loan had been financed for. Cook explained the original loan had been for \$620,000 and approximately \$550,000 remains on the loan.

Cook presented the financial projection for Eastwood Senior Living and noted growth in occupancy and the current census was occupied at 58%. All new tenants residing at Eastwood were under the elderly waiver program, a low-income program where the state pays rent and services for the tenant and reimbursement for the program is 50% lower than private pay rent. She stated many facilities did not include elderly waiver, and this filled the community need by providing services. Service revenues were higher than rental revenue reimbursement rates, but reimbursement was lower than private pay.

Cook detailed two options for Eastwood Senior Living: Option #1 full occupancy in 2022, and Option #2 status quo, assuming no improvements to current occupancy.

Details of Option #1 were at 100% occupancy, comprised of 15 private pay tenants by April 2022, all loans from City are repaid as scheduled, and a debt levy would be unnecessary. Mathison expressed concerns with occupancy and that 15 units of private pay poses a greater challenge than full occupancy with elderly waiver. Broekemeier questioned the practice of number of elderly waiver tenants and holding occupancy due to prospective private pay tenants. Mathison commended the exercise and the potential direction of Eastwood.

HRA Board Member Anderson asked how much the HRA received for each elderly waiver. Cook stated reimbursement rate was approximately \$945 per month for rentals under elderly waiver and current reimbursement rate for private payment was approximately \$1800 per month.

Option #2 outlined no changes in current occupancy and a 3% rental increase. The number of elderly waiver and private pay tenants remained the same, City loans were repaid over time as scheduled. In 2009, a City Council consensus was made that if rental revenue after operating expenses was not enough for debt service on the bond, the city would pay and levy property tax. Financial projections showed negative unrestricted cash in 2027 with a levy placed in 2022.

Mathison questioned the financial projection without a levy. Cook explained there would be a negative \$195,000 per year in debt services. Council Member Anderson requested additional information on debt the HRA owed the City. Cook stated there had been three loans to the HRA. King further explained the most recent loan from 2019, for \$160,000 from the City to the HRA and in 2020 an additional \$200,000 loan. Two sample properties were presented representing the financial impact of \$150,000 home with an annual impact \$95. Businesses valued at \$200,000 would have an impact of \$243 annually.

Council Member Anderson requested clarification on the levy proposal and discussion ensued of the second proposed levy, raising added concern taxpayers would incur. Cook explained there would be a HRA operating levy with the deficit of the Management Fund and a debt levy for Eastwood Senior Living. The debt levy for Eastwood Senior Living would be \$95 per year. The annual impact of both levies would be \$9.67 per month and \$116 per year based on the sample properties. Council Member Anderson suggested the PUC not receive payment rather than a levy be placed on taxpayers. Cook explained even if the City and PUC left loans with the project, the \$195,000 gap would still be present.

A summary of financial projections of all HRA programs was reviewed. The Management Fund shortage was provided two remedies, a HRA levy and review projects which would require longer term initiative. Both approaches were recommended. Ehlers advised Pine Crest be closely monitored and to engage with HUD to address operating subsidies. The Maysa House financial projection remained consistent without any changes. Recommendations for the Vasa House were to explore an increase in rent from HUD. Crawford expressed challenges faced with the Vasa House budget submissions stating a surplus of \$13,000 at the end of the year would decrease rent each month due to program constraints. Large surpluses cannot be preset without negatively impacting monthly rates. Financial projections for Eastwood Senior Living suggested City resources would be required to pay the debt service on the bonds each year in the future until occupancy improved. Resources from a debt levy, PUC, or cash reserves would be needed each year until occupancy improved. These resources would occur annually to pay the debt service. Mathison asked the time length

needed for the levy, Cook explained that the same occupancy of 59% would be needed for ten years.

Jensen questioned the studies conducted several years ago addressing the need for the type of housing. Shepard stated that Eastwood Senior Living is facing challenges with occupancy now, would need to maintain current occupancy, and could improve in the future. Ehlers stated their office could work with Walker Methodist to find the blend of occupancy levels of private pay and elderly waiver. Broekemeier questioned how the budget was established for occupancy, specifically the number of elderly waiver and private pay tenants. Cook explained there had been a calculation and the goal for elderly waivers had been met but the goal for private pay tenants had not. Ehlers suggested working with Walker Methodist to establish the numbers needed to improve projections.

Jensen suggested an option of selling Eastwood Senior Living to minimize potential debt and levies. Cook explained that the bonds re-funded in 2019 had a call date and the City cannot prepay bonds during this time but could take seven to ten years of principal and interest to repay the bond and do a defeasance, but this adds to the cost. The option to sell the property for an amount sufficient to defease the bond would be more than three million dollars.

Council Member Anderson suggested a local option sales tax as an alternative to a levy. Crawford explained with local option sales tax, restrictions and legislative processes for approval were required. Cook and Kurtz reiterated approval from the legislature along with a precedence for this project noting a regional benefit must be present for local option sales tax consideration. Crawford stated that the regional need may be present from a community standpoint but posed challenges identifying need to gain legislative approval.

Further discussion ensued; HRA Board Member Anderson voiced concern on the financial impact amongst business owners, increased business expenses and impact on employment. He questioned whether the benefits outweighed the negative impact within the community by incurring an additional levy.

Shepard stated the financial projections presented and levy would allow more time to coordinate and manage HRA debt. Jensen asked the number of cities without HRA levies, recognizing HRA levies are present amongst many communities. Board and council members expressed concerns of the impact on a HRA levy.

Kurtz reiterated the 2009 City Council decision for the project and the council believed Eastwood would be successful, and the debt would be levied if necessary.

Council Member Anderson expressed concern she felt misled with HRA budget and financial reports with omitted information or areas that should have been specifically highlighted. HRA Board Member Anderson asked if the HRA debt could be added to the city budget rather than an additional HRA levy. Crawford explained that approach

would still be through a levy and a HRA levy would be more transparent to the public, levied monies would be specific to the HRA versus under the city general levy. HRA Board Member Anderson expressed his concern of not having input from community. King highlighted the City's annual truth-in-taxation hearing includes components for all tax levies for consideration and each debt issuance is available to the public. To include the HRA levy, would be a more transparent approach as it would be specifically for the HRA, King stated.

Skramstad stressed the importance of future decisions, if not, there would be a negative impact on the city's bond ratings. Cook stated if the city were to default on the bonds, the city would be faced with severe consequences, the city would not be able to issue debt. Skramstad added significant projects and road improvements throughout the city and would need access to funds. Defaulting on the bond was not an option according to Skramstad.

Ehlers stated the annual levy would be staggered each year and the shortfall would be levied. 2021 would be for the full amount. Occupancy at Eastwood Senior Living would impact the amount of the levy, and the levied amount could improve (decrease) as occupancy increased. Each year, this would be re-evaluated. Crawford explained these levied funds could only be used for this debt. Cook stated the conservative suggestion presented included a levy for ten years but once the debt is repaid, the debt levy would go away.

Council Member Anderson questioned how the levy would be presented to the public. Crawford explained truthfully, in 2009 City Council pledged its full faith to the project and acquired debt, the project is failing, and the HRA and City do not have 3.1 million dollars to fulfill the debt. With the levy, the city fills a need for the community. Jensen concurred that this HRA program is fulfilling a community need.

Crawford stated the HRA owns three vacant properties and had special assessments owed to the City which had been deferred. These parcels could be sold to assist with HRA debt. Of the properties, Crawford stated selling the parcel near the Moya House may be short sighted and did not recommend the sale of that parcel. If properties were to be sold, Crawford recommended funds be directed to the special assessments and the transaction would not create a cash flow, but a break even at best. Board and council ensued in conversation with the impact on the community with additional levies. Mathison expressed concern of rent increases and asked if increases would impact the tenants or the programs stressing the need for low-income housing in the community. Broekemeier questioned if projects could be restructured on the amount of low-income housing. Cook explained properties could be repositioned under loan refinance and working with Minnesota Housing Authority.

Folkestad asked if there were additional funding sources available and what other cities have done in similar situations. Ehlers explained there are many grant opportunities available but other cities have HRA levies and most communities have revenues they can support. The City and HRA were presented with a situation without prior

knowledge of decline, and it had not been brought to attention earlier. Council Member Anderson enquired on grants and loans available. Cook explained the existing lender with USDA, a federal loan and there were other lending opportunities through the state Minnesota Housing Authority versus federal USDA lending.

Mathison questioned debt service for Dala House and the remaining \$500,000 debt, and concern that only \$75,000 had been paid since 1986. Cook stated the loan was placed in deferment accruing interest and recognized the debt service payments are relatively low with 50-year loan term. Mathison voiced concern with the age of the building and loan balance. Skramstad noted previous year challenges with significant building maintenance and repairs. Broekemeier enquired on the sale of one project and investors designate Section 8 Vouchers and redevelopers fulfill the need for low-income housing. Crawford stated the City did not have any available Section 8 Vouchers and there is a significant waitlist. Shepard believed with rental increases, the programs would not be faced with vacant occupancy due to the waitlist for low income and Section 8 housing.

Crawford shared thank you cards to both boards from Dala House residents for the improvements and services. Folkestad commended the improved services and staff dedication to the HRA and Dala House.

Jensen asked if any state or federal funding was available to support the HRA with the debt. Crawford reiterated the options presented in the financial management plan. Skramstad stated he was unaware of programs available at this time. Jensen suggested contacting representatives and senators for alternative assistance. King noted HRA communication with Senator Amy Klobuchar's staff last year with unsuccessful results. Jensen referenced this approach based on previous experience while serving on other boards in the community.

Crawford sought guidance from council on the direction to pursue. Skramstad directed staff to assess the tax impact from a levy and additional resources available. Shepard stated we needed to investigate rate increases for the Dala House and other HRA projects to have them fit in line with the financial projections. Skramstad directed staff to look at refinancing options.

Council Member Anderson suggested that additional funds be allocated from the PUC and liquor store each year to assist with the budget. Crawford stated that the City Council could decide that, but there are other financial considerations. Crawford explained additional expenses must be accounted for with the liquor store due to building age and maintenance. Other items include electric projects that have commenced, future projects budgeted and electric staffing level needs. If monies did come from that fund, an electric rate increase would occur and there was a lot to weigh from both sides. Dependent on where the council wanted an increase, Crawford explained it could be electric rates, liquor store products, or a tax levy. Council Member Anderson suggested that more people use the liquor store than homes.

Crawford asked for direction to move forward from the HRA side to look at suggestions in the financial management plan, and from the City side to bring forward proposed levies for HRA operations and debt service. Both boards agreed with this approach.

L'Heureux questioned the increase in rent on Dala House and the financial impact on the program. He asked for guidance and proper approach to avoid decreased rates and if there could be an increase in management fees to offset the costs. Shepard stated we needed to identify costs associated with the program and an approach. Crawford expressed the challenges associated with this as well and reiterated challenges when preparing the budget and annual changes. Shepard suggested knowing details and having supporting information on rates determination would be helpful for the boards to assist.

5. **Adjournment:** Council MOTION by Mathison, seconded by Anderson, and unanimously carried to adjourn the meeting at 6:39PM. HRA MOTION by Anderson, seconded by Jensen and unanimously carried to adjourn the meeting at 6:39PM.

Draft minutes respectfully submitted by Lindy Crawford, Interim Executive Director. Approved by the Board of Directors on August 25, 2021.

Robert Jensen, Secretary

Dennis Olson, Chair



MEMORANDUM

Date: August 25, 2021
To: HRA Board
From: Lindy Crawford, Interim Executive Director
RE: Items for Consideration to Write-off

There are two resident accounts that are uncollectable and need to be written-off for the reasons stated below.

Name	Situation	Amount
Margaret Freeman	Should not have been charged, onsite caretaker that receives rent credit.	\$479.00
Barbara Hougo	Tenant passed away, unable to collect.	\$462.10
Total		\$941.10

RECOMMENDATIONS

Motion to write-off the uncollectable amounts for Margaret Freeman and Barbara Hougo for a total amount of \$941.10.

Attachments
None

HOUSING & REDEVELOPMENT AUTHORITY OF MORA
BALANCE SHEET
July 31, 2021

	Management	Pinecrest	HCV	Dala	TOTALS
Cash-Operating	24,427.29	75,732.53	226,033.03	4,248.34	330,441.19
Cash-Reserves	67,207.38		-	30,169.09	97,376.47
Receivables	60,051.11	1,530.35	16,264.40	830.00	78,675.86
Due from Projects	1,925.03				1,925.03
Deferred and Prepaid charges	568.38	291.95	658.75	124.47	1,643.55
					-
Total Current Assets	<u>154,179.19</u>	<u>77,554.83</u>	<u>242,956.18</u>	<u>35,371.90</u>	<u>510,062.10</u>
Capital Assets, net of Depreciation	438,639.34	416,740.38	-	492,009.01	1,347,388.73
Total Assets	<u>592,818.53</u>	<u>494,295.21</u>	<u>242,956.18</u>	<u>527,380.91</u>	<u>1,857,450.83</u>
					-
Accounts Payable	3,139.23	23,867.36	1,148.14	9,713.12	37,867.85
Due to Management		751.12	6.23	1,159.72	1,917.07
Accrued Liabilities	22,636.56	14,106.68	2,758.21	11,622.96	51,124.41
Deferred Credits	6,095.82	521.30	9,200.62	1,151.92	16,969.66
Total Current Liabilities	<u>31,871.61</u>	<u>39,246.46</u>	<u>13,113.20</u>	<u>23,647.72</u>	<u>107,878.99</u>
					-
Long Term Debt	86,619.52	9,425.69	-	818,238.01	914,283.22
Total Liabilities	<u>118,491.13</u>	<u>48,672.15</u>	<u>13,113.20</u>	<u>841,885.73</u>	<u>1,022,162.21</u>
Unrestricted Net Assets	483,271.38	423,396.37	219,607.72	(338,899.46)	787,376.01
Restricted Net Assets			(6,419.58)	30,169.09	23,749.51
CY Net Income	(8,943.98)	22,226.61	16,654.84	(5,774.45)	24,163.02
CFP Net Income		-			-
Total Equity	<u>474,327.40</u>	<u>445,622.98</u>	<u>229,842.98</u>	<u>(314,504.82)</u>	<u>835,288.54</u>
Total Liability/Equity	<u>592,818.53</u>	<u>494,295.13</u>	<u>242,956.18</u>	<u>527,380.91</u>	<u>1,857,450.75</u>

HOUSING & REDEVELOPMENT AUTHORITY OF MORA
INCOME & EXPENSE STATEMENT
For the 12 months Ended July 31, 2021

	4		4		4		4		
	Management	Month Budget	Pinecrest	Month Budget	HCV	Month Budget	Dala	Month Budget	TOTALS
INCOME									
Grant Income	46,887.00	46,667	35,792.50	16,667	317,416.00	313,333	9,778.67	12,667	409,874.17
Rental Income	-		55,260.00	56,100	-		41,905.00	39,984	97,165.00
Management Income	14,906.97	18,496	-		-		-		14,906.97
Other Income	2,493.00	5,867	5,464.28	6,057	10,393.57	8,100	9,019.38	6,033	27,370.23
Total Operating Income	64,286.97	71,029	96,516.78	78,823	327,809.57	321,433	60,703.05	58,684	549,316.37
EXPENSES									
Administration	8,659.19	10,029	14,056.64	26,171	29,365.86	38,460	8,378.48	8,877	60,460.17
Utilities	1,354.20	1,550	11,576.56	12,500	-		6,227.86	7,100	19,158.62
Maintenance	1,853.95	2,173	17,086.00	21,069	-		12,510.03	16,934	31,449.98
Other General Expenses	14,694.76	12,889	12,898.97	12,961	850.87	1,667	16,997.13	16,906	45,441.73
HAP Expenses	43,091.00	43,200	-		280,938.00	276,667	-		324,029.00
Total Operating Expenses	69,653.10	69,841	55,618.17	72,701	311,154.73	316,794	44,113.50	49,818	480,539.50
Operating Income (Loss)	(5,366.13)	1,188	40,898.61	6,123	16,654.84	4,640	16,589.55	8,866	68,776.87
Depreciation	3,577.85		18,672.00		-		22,364.00		44,613.85
NET INCOME	(8,943.98)		22,226.61		16,654.84		(5,774.45)		24,163.02

HOUSING & REDEVELOPMENT AUTHORITY OF MORA
BALANCE SHEET
July 31, 2020

	Management	Pinecrest	HCV	Dala	TOTALS
Cash-Operating	18,669.67	61,947.26	11,237.88	2,282.22	94,137.03
Cash-Reserves	67,234.22		-	21,690.46	88,924.68
Receivables	38,989.24	1,345.30	138.00	(124.24)	40,348.30
Deferred and Prepaid charges	3,305.60	3,247.81	605.74	1,986.74	9,145.89
					-
Total Current Assets	<u>128,198.73</u>	<u>66,540.37</u>	<u>11,981.62</u>	<u>25,835.18</u>	<u>232,555.90</u>
Capital Assets, net of Depreciation	434,755.73	434,994.43	-	536,116.85	1,405,867.01
Total Assets	<u>562,954.46</u>	<u>501,534.80</u>	<u>11,981.62</u>	<u>561,952.03</u>	<u>1,638,422.91</u>
					-
Accounts Payable	10,737.56	34,503.27	7,300.49	16,012.60	68,553.92
Accrued Liabilities	26,678.44	15,756.26	1,859.93	16,347.57	60,642.20
Deferred Credits	18,399.24	-	5,162.79	553.67	24,115.70
Total Current Liabilities	<u>55,815.24</u>	<u>50,259.53</u>	<u>14,323.21</u>	<u>32,913.84</u>	<u>153,311.82</u>
					-
Long Term Debt	117,952.69	9,916.21	-	830,433.61	958,302.51
Total Liabilities	<u>173,767.93</u>	<u>60,175.74</u>	<u>14,323.21</u>	<u>863,347.45</u>	<u>1,111,614.33</u>
Unrestricted Net Assets	438,299.81	378,883.02	30,056.19	(315,757.66)	531,481.36
Restricted Net Assets			(14,412.58)	21,690.46	7,277.88
CY Net Income	(49,113.28)	25,579.88	(17,985.20)	(7,328.22)	(48,846.82)
CFP Net Income		36,896.16			36,896.16
Total Equity	<u>389,186.53</u>	<u>441,359.06</u>	<u>(2,341.59)</u>	<u>(301,395.42)</u>	<u>526,808.58</u>
Total Liability/Equity	<u>562,954.46</u>	<u>501,534.80</u>	<u>11,981.62</u>	<u>561,952.03</u>	<u>1,638,422.91</u>

HOUSING & REDEVELOPMENT AUTHORITY OF MORA
INCOME & EXPENSE STATEMENT
For the 12 months Ended July 31,2020

INCOME	Management	Pinecrest	HCV	Dala	TOTALS
Grant Income	48,937.00	84,562.22	126,952.21	-	260,451.43
Rental Income	-	57,178.00	-	41,125.00	98,303.00
Management Income	45,769.99	-	-	-	45,769.99
Other Income	4,681.42	5,252.77	592.75	6,940.25	17,467.19
Total Operating Income	99,388.41	146,992.99	127,544.96	48,065.25	421,991.61
EXPENSES					
Administration	62,145.83	25,865.95	19,338.21	9,379.45	116,729.44
Utilities	1,914.03	11,352.00	-	6,036.19	19,302.22
Maintenance	4,985.73	52,647.56	-	13,414.46	71,047.75
Other General Expenses	30,055.70	13,043.60	2,372.95	4,075.37	49,547.62
HAP Expenses	45,937.00	-	123,819.00	-	169,756.00
Total Operating Expenses	145,038.29	102,909.11	145,530.16	32,905.47	426,383.03
Operating Income (Loss)	(45,649.88)	44,083.88	(17,985.20)	15,159.78	(4,391.42)
Depreciation	3,463.40	18,504.00	-	22,488.00	44,455.40
NET INCOME	(49,113.28)	25,579.88	(17,985.20)	(7,328.22)	(48,846.82)



Item No. 8a

Management Report to the Board of the HRA of Mora 8/19/21

What follows is a Summary Management Report from Walker Methodist to the HRA and City of Mora.

Finance:

The April statement is attached.

- Monthly/YTD Revenue Variance: (\$2,629)/\$5,908.
- Monthly/YTD Expenses Variance: \$14,508/\$60,700.
- Monthly/YTD Budgeted EBITDA: (\$2,233)/(\$25,794)
- Monthly/YTD Actual EBITDA: \$9,646/\$40,814
- Monthly/YTD EBITDA Variance: \$11,879/\$66,608

Revenue Notes: \$2,629 under budget

- Rental revenue was under budgeted revenue by \$956
 - Census in July averaged 17.5 on a budget of 20.
 - Currently at 18 on a budget of 21
- Housing Revenue Services revenue was under budget by \$1,750.

Expense Notes: \$14,508 under budget

- Health Services: \$5,300 under budget.
 - \$2,400 over due to training
- Administration: \$1,783 under budget
 - \$1,900 over budget due to travel costs for orientation
- Housekeeping: \$190 over budget
 - \$300 over in supplies and approximately \$900 over YTD
- Utilities: \$245 over budget
 - \$600 over in Electricity, which is attributed to high cooling costs.

Covid – 19:

- No new cases
- County positivity rate is at 1.8%
- Delta Variant & vaccines

Staff:

- Open positions include: RN, 3 PT Evening RA, 2 PT NOC RA, 1 FT Cook, 1 FT Hskp., 2 PT Life Enrichment Assistants.

Ron Donacik

Eastwood Senior Living
Balance Sheet Detailed
As Of July 31, 2021

	Balance 7/31/2021	Balance 3/31/2021	Net Change
ASSETS			
CURRENT ASSETS			
Petty Cash	500	500	-
Cash - Checking Operating	74,986	58,243	16,743
Total Cash	75,486	58,743	16,743
Accts Rec - Tenants	68,233	82,888	(14,655)
Accts Rec - Other	422	-	422
Allowance for Doubtful Accounts	(21,176)	(19,678)	(1,498)
Total Receivables	47,479	63,210	(15,731)
Prepaid Expense - Other	9,108	3,295	5,813
Total Prepaid	9,108	3,295	5,813
Cash - Savings Security Deposits	3,351	5,351	(2,000)
Bond Payment Fund	81,624	51,414	30,210
Bond Operating Reserve Fund	250,053	250,053	-
Bond Debt Service Reserve Fund	387	387	-
Total Restricted Assets	335,415	307,205	28,210
Land	36,536	36,536	-
Building & Improvements	3,178,601	3,174,834	3,767
Construction in Progress	32	42,425	(42,393)
Furniture & Equipment - General	294,974	242,798	52,176
Total Capital Assets	3,510,143	3,496,593	13,550
Accumulated Depreciation - Bldg	(1,202,292)	(1,165,261)	(37,031)
Accumulated Depreciation - FFE	(230,529)	(228,448)	(2,081)
Total Accumulated Depreciation	(1,432,821)	(1,393,709)	(39,112)
Net Capital Assets	2,077,322	2,102,884	(25,562)
Total Assets	2,544,810	2,535,337	9,473
Accounts Payable	20,994	26,105	(5,111)
Other Accrued Expenses	120,508	121,095	(587)
Total Accounts Payable	141,502	147,200	(5,698)
Security Deposits	2,464	2,464	-
Total Other Payables	2,464	2,464	-
Accrued Sales Tax Liability	42	37	5
Accr Real Estate Taxes	148	443	(295)
Total Taxes Payable	190	480	(290)
Accrued Salaries	110,142	117,984	(7,842)
Accrued Flex Leave	28,352	31,725	(3,373)
Total Accrued Payroll Related	138,494	149,709	(11,215)
Accrued Interest - Bonds Series A	8,912	21,423	(12,511)
Bonds Payable Series A	3,080,000	3,080,000	-
Mortgages Payable	129,198	66,351	62,847
Original Issue (Discount) Premium	46,630	46,630	-
Underwriters (Discount)	(77,932)	(77,932)	-
Accumulated Amortization - Original Issue	(4,080)	(3,303)	(777)
Accumulated Amortization - Underwriters Disc	6,819	5,520	1,299
Deferred Financing Costs	(63,311)	(63,311)	-
Accumulated Amortization	5,540	4,485	1,055
Total Bond/Note Payables	3,131,776	3,079,863	51,913
Total Payables	3,414,426	3,379,716	34,710
Net Income	(25,237)	(196,662)	171,425
Unrestricted Net Assets	(844,379)	(648,827)	(195,552)
Temporarily Restricted Contributions	-	1,110	(1,110)
Total Equity	(869,616)	(844,379)	(25,237)
Total Liabilities & Equity	2,544,810	2,535,337	9,473

Eastwood Senior Living
Balance Sheet Detailed
As Of July 31, 2021

	Balance 7/31/2021	Balance 3/31/2021	Net Change
ASSETS			
CURRENT ASSETS			
Petty Cash:			
324-000-11-10105 PETTY CASH	500	500	-
Total Petty Cash	500	500	-
Cash - Checking Operating:			
324-000-11-10120 OPERATING CASH	74,986	58,243	16,743
Total Cash - Checking Operating	74,986	58,243	16,743
Total Cash	75,486	58,743	16,743
Accts Rec - Tenants:			
324-000-11-24110 ACCTS REC - TENANTS	68,233	82,888	(14,655)
Total Accts Rec - Tenants	68,233	82,888	(14,655)
Accts Rec - Other:			
324-000-11-24990 ACCTS REC - OTHER	422	-	422
Total Accts Rec - Other	422	-	422
Allowance for Doubtful Accounts:			
324-000-11-24995 ALLOWANCE FOR DOUBTFUL ACCOUNTS	(21,176)	(19,678)	(1,498)
Total Allowance for Doubtful Accounts	(21,176)	(19,678)	(1,498)
Total Receivables	47,479	63,210	(15,731)
Prepaid Expense - Other:			
324-000-11-49110 PREPAID EXPENSE - OTHER	9,108	3,295	5,813
Total Prepaid Expense - Other	9,108	3,295	5,813
Total Prepaid	9,108	3,295	5,813
Cash - Savings Security Deposits:			
324-000-14-10150 CASH - SAVINGS SECURITY DEPOSITS	3,351	5,351	(2,000)
Total Cash - Savings Security Deposits	3,351	5,351	(2,000)
Bond Payment Fund:			
324-000-14-60110 BOND PAYMENT FUND	81,624	51,414	30,210
Total Bond Payment Fund	81,624	51,414	30,210
Bond Operating Reserve Fund:			
324-000-14-60160 BOND OPERATING RESERVE FUND	250,053	250,053	-
Total Bond Operating Reserve Fund	250,053	250,053	-
Bond Debt Service Reserve Fund:			
324-000-14-60170 BOND DEBT SERVICE RESERVE FUND	387	387	-
Total Bond Debt Service Reserve Fund	387	387	-

Eastwood Senior Living
Balance Sheet Detailed
As Of July 31, 2021

	Balance 7/31/2021	Balance 3/31/2021	Net Change
Total Restricted Assets	335,415	307,205	28,210
Land:			
324-000-16-10010 LAND	36,536	36,536	-
Total Land	36,536	36,536	-
Building & Improvements:			
324-000-16-20010 BUILDING & IMPROVEMENTS	3,178,601	3,174,834	3,767
Total Building & Improvements	3,178,601	3,174,834	3,767
Construction in Progress:			
324-000-16-20090 CONSTRUCTION IN PROGRESS	32	42,425	(42,393)
Total Construction in Progress	32	42,425	(42,393)
Furniture & Equipment - General:			
324-000-16-30110 FURNITURE & EQUIPMENT - GENERAL	294,974	242,798	52,176
Total Furniture & Equipment - General	294,974	242,798	52,176
Total Capital Assets	3,510,143	3,496,593	13,550
Accumulated Depreciation - Bldg:			
324-000-17-20110 ACCUMULATED DEPRECIATION - BLDG	(1,202,292)	(1,165,261)	(37,031)
Total Accumulated Depreciation - Bldg	(1,202,292)	(1,165,261)	(37,031)
Accumulated Depreciation - FFE:			
324-000-17-30110 ACCUMULATED DEPRECIATION - FFE	(230,529)	(228,448)	(2,081)
Total Accumulated Depreciation - FFE	(230,529)	(228,448)	(2,081)
Total Accumulated Depreciation	(1,432,821)	(1,393,709)	(39,112)
Net Capital Assets	2,077,322	2,102,884	(25,562)
Total Assets	2,544,810	2,535,337	9,473
Accounts Payable:			
324-000-20-10010 ACCOUNTS PAYABLE	20,994	26,105	(5,111)
Total Accounts Payable	20,994	26,105	(5,111)
Other Accrued Expenses:			
324-000-20-10095 OTHER ACCRUED EXPENSES	120,508	121,095	(587)
Total Other Accrued Expenses	120,508	121,095	(587)
Total Accounts Payable	141,502	147,200	(5,698)
Security Deposits:			
324-000-20-50020 SECURITY DEPOSITS	2,464	2,464	-
Total Security Deposits	2,464	2,464	-
Total Other Payables	2,464	2,464	-

Eastwood Senior Living
Balance Sheet Detailed
As Of July 31, 2021

	Balance 7/31/2021	Balance 3/31/2021	Net Change
Accrued Sales Tax Liability:			
324-000-21-20000 ACCRUED SALES TAX LIABILITY	42	37	5
Total Accrued Sales Tax Liability	42	37	5
Accr Real Estate Taxes:			
324-000-21-40000 ACCR REAL ESTATE TAXES	148	443	(295)
Total Accr Real Estate Taxes	148	443	(295)
Total Taxes Payable	190	480	(290)
Accrued Salaries:			
324-000-22-10010 ACCRUED SALARIES	110,142	117,984	(7,842)
Total Accrued Salaries	110,142	117,984	(7,842)
Accrued Flex Leave:			
324-000-22-10020 ACCRUED FLEX LEAVE	28,352	31,725	(3,373)
Total Accrued Flex Leave	28,352	31,725	(3,373)
Total Accrued Payroll Related	138,494	149,709	(11,215)
Accrued Interest - Bonds Series A:			
324-000-23-40010 ACCRUED INTEREST - BONDS SERIES A	8,912	21,423	(12,511)
Total Accrued Interest - Bonds Series A	8,912	21,423	(12,511)
Bonds Payable Series A:			
324-000-27-40010 BONDS PAYABLE SERIES A	3,080,000	3,080,000	-
Total Bonds Payable Series A	3,080,000	3,080,000	-
Mortgages Payable:			
324-000-27-40110 MORTGAGES PAYABLE	129,198	66,351	62,847
Total Mortgages Payable	129,198	66,351	62,847
Original Issue (Discount) Premium:			
324-000-27-41110 ORIGINAL DISCOUNT/PREMIUM	46,630	46,630	-
Total Original Issue (Discount) Premium	46,630	46,630	-
Underwriters (Discount):			
324-000-27-41120 UNDERWRITER'S DISCOUNT	(77,932)	(77,932)	-
Total Underwriters (Discount)	(77,932)	(77,932)	-
Accumulated Amortization - Original Issue:			
324-000-27-42110 ACCUM AMORTIZATION- ORIGINAL ISSUE	(4,080)	(3,303)	(777)
Total Accumulated Amortization - Original Issue	(4,080)	(3,303)	(777)
Accumulated Amortization - Underwriters Disc:			
324-000-27-42120 ACCUM AMORT UNDERWRITER'S DISCOUNT	6,819	5,520	1,299
Total Accumulated Amortization - Underwriters Disc	6,819	5,520	1,299
Deferred Financing Costs:			

Eastwood Senior Living
Balance Sheet Detailed
As Of July 31, 2021

	Balance 7/31/2021	Balance 3/31/2021	Net Change
324-000-18-10120 DEFERRED FINANCING COSTS	(63,311)	(63,311)	-
Total Deferred Financing Costs	(63,311)	(63,311)	-
Accumulated Amortization:			
324-000-18-20110 ACCUMULATED AMORTIZATION	5,540	4,485	1,055
Total Accumulated Amortization	5,540	4,485	1,055
Total Bond/Note Payables	3,131,776	3,079,863	51,913
Total Payables	3,414,426	3,379,716	34,710
Net Income:			
324-400-42-10010 IL/AL - RENT	-	176,354	(176,354)
324-400-42-20010 AL - RENT	494	8,818	(8,324)
324-400-42-20510 MC - RENT	89,319	91,541	(2,222)
324-440-40-11110 IL/AL - PRIVATE PAY SERVICES	-	147,856	(147,856)
324-440-40-11120 IL/AL - EW SERVICES	401	291,429	(291,028)
324-440-40-12120 AL - EW SERVICES	-	9,880	(9,880)
324-440-40-13110 MC - PRIVATE PAY SERVICES	100,506	87,607	12,899
324-440-40-13120 MC - EW SERVICES	154,470	202,489	(48,019)
324-440-40-13520 CS - EW SERVICES	-	(4,370)	4,370
324-440-40-14110 HS SKILLED NURSING	-	8,166	(8,166)
324-440-40-15110 HS RESIDENT ASSISTANT SERVICES	(2,723)	(232)	(2,491)
324-440-40-19110 HS HEALTH SERVICE SUPPLIES	211	1,047	(836)
324-450-40-31410 GUEST MEAL SALES	73	152	(79)
324-480-48-10110 INTEREST INCOME - UNRESTRICTED SAVINGS	1	8	(7)
324-495-41-62110 COMMUNITY FEE	2,331	3,500	(1,169)
324-495-41-62410 PET DEPOSIT FEE (NON-REFUNDABLE)	-	300	(300)
324-495-47-99110 MISCELLANEOUS INCOME	836	49,017	(48,181)
324-495-47-99120 GPO INCENTIVES	52	114	(62)
324-540-50-10600 SUPERVISOR/MANAGER/DIRECTOR	(25,170)	(62,894)	37,724
324-540-50-10602 SUPERVISOR/MANAGER/DIRECTOR - FLEX	(1,622)	(2,360)	738
324-540-50-10605 STAFF	-	(8,082)	8,082
324-540-50-10620 RN STAFF	(8,083)	(981)	(7,102)
324-540-50-10621 RN STAFF - OT	(858)	-	(858)
324-540-50-10622 RN STAFF - FLEX	(568)	-	(568)
324-540-50-10640 LPN STAFF	(5,347)	(47,207)	41,860
324-540-50-10641 LPN STAFF - OT	(562)	(7,894)	7,332
324-540-50-10642 LPN STAFF - FLEX	1,076	(551)	1,627
324-540-50-10644 LPN STAFF - STD	-	(379)	379
324-540-50-10650 NAR STAFF	(83,441)	(278,426)	194,985
324-540-50-10651 NAR STAFF - OT	(3,240)	(28,945)	25,705
324-540-50-10652 NAR STAFF - FLEX	3,609	(97)	3,706
324-540-50-10653 NAR STAFF - FLEX CASHOUT	(6,625)	(6,272)	(353)
324-540-50-10701 TRAINING WAGES	(4,963)	(3,094)	(1,869)
324-540-50-21110 PURCH LABOR - HEALTH SERVICES DIR	-	(9,242)	9,242
324-540-50-21220 PURCH LABOR - RN	(219)	(250)	31
324-540-50-21223 PURCH LABOR - NAR	-	(9,716)	9,716
324-540-50-31105 PURCH SVCS - OTHER	-	(2,184)	2,184
324-540-50-40119 SUPPLIES- OTHER MEDICAL	(1,963)	(7,556)	5,593
324-540-50-40120 SUPPLIES - COVID-19	-	(6,610)	6,610
324-540-50-40170 SUPPLIES- PROGRAM OTHER	(242)	(1,532)	1,290
324-540-50-80210 MINOR EQUIPMENT	(730)	-	(730)
324-540-50-90010 CONTINUING EDUCATION	(50)	-	(50)
324-540-50-90030 MEETINGS & SEMINARS	(52)	-	(52)

Eastwood Senior Living
Balance Sheet Detailed
As Of July 31, 2021

	Balance 7/31/2021	Balance 3/31/2021	Net Change
324-540-50-90090 TRAVEL EXPENSE	(111)	(71)	(40)
324-540-50-90095 MISCELLANEOUS	-	(297)	297
324-610-50-10605 STAFF	(13,140)	(33,336)	20,196
324-610-50-10606 STAFF - OT	(12)	(222)	210
324-610-50-10607 STAFF - FLEX	(112)	(411)	299
324-610-50-10701 TRAINING WAGES	(45)	(23)	(23)
324-610-50-40170 SUPPLIES- PROGRAM OTHER	(639)	(1,039)	400
324-700-50-10600 SUPERVISOR/MANAGER/DIRECTOR	(11,862)	(33,468)	21,606
324-700-50-10601 SUPERVISOR/MANAGER/DIRECTOR - OT	(1,893)	(3,301)	1,408
324-700-50-10602 SUPERVISOR/MANAGER/DIRECTOR - FLEX	-	(752)	752
324-700-50-10605 STAFF	(21,711)	(59,058)	37,347
324-700-50-10606 STAFF - OT	(54)	(238)	184
324-700-50-10607 STAFF - FLEX	(686)	(1,102)	416
324-700-50-10608 STAFF - FLEX CASHOUT	(487)	(2,192)	1,705
324-700-50-10701 TRAINING WAGES	(155)	(86)	(69)
324-700-50-30190 OTHER CONSULTANT FEES	-	(1,039)	1,039
324-700-50-40130 SUPPLIES - CHINA / GLASS	-	(214)	214
324-700-50-40131 SUPPLIES - CHEMICALS	(555)	(1,433)	878
324-700-50-40132 SUPPLIES - PAPER GOODS	-	(388)	388
324-700-50-40170 SUPPLIES- PROGRAM OTHER	(109)	(229)	120
324-700-50-40175 SUPPLIES - UNIFORM	-	(691)	691
324-700-50-40240 FOOD - GENERAL	(9,538)	(59,967)	50,429
324-700-50-40380 FOOD - SPECIAL FUNCTIONS	-	(20)	20
324-700-50-86010 EQUIP LEASE/RENTAL	(870)	-	(870)
324-710-50-10605 STAFF	(4,447)	(14,719)	10,272
324-710-50-10607 STAFF - FLEX	127	536	(409)
324-710-50-40170 SUPPLIES- PROGRAM OTHER	(2,581)	(6,229)	3,648
324-730-50-10600 SUPERVISOR/MANAGER/DIRECTOR	(3,317)	(7,772)	4,455
324-730-50-10605 STAFF	(170)	(296)	126
324-730-50-10606 STAFF - OT	-	(111)	111
324-730-50-31305 PURCH SVCS - TRASH	-	(3,188)	3,188
324-730-50-31320 PURCH SVCS - MAINT CONTRACTS	(3,691)	(4,547)	856
324-730-50-31335 PURCH SVCS - BLDG & GROUNDS	-	(11,084)	11,084
324-730-50-40170 SUPPLIES- PROGRAM OTHER	(3,385)	(6,071)	2,686
324-730-50-90090 TRAVEL EXPENSE	(928)	(1,680)	752
324-740-50-80310 UTILITIES - ELECTRICITY	(5,921)	(17,946)	12,025
324-740-50-80320 UTILITIES - GAS	(1,473)	(4,456)	2,983
324-740-50-80340 UTILITIES - SEWER & WATER	(1,950)	(5,473)	3,523
324-740-50-80350 UTILITIES - CABLE	(2,516)	(7,791)	5,275
324-750-50-80110 EQUIPMENT REPAIRS	(44)	-	(44)
324-800-50-10600 SUPERVISOR/MANAGER/DIRECTOR	(3,956)	(56,763)	52,807
324-800-50-10602 SUPERVISOR/MANAGER/DIRECTOR - FLEX	1,551	(346)	1,897
324-800-50-10603 SUPERVISOR/MANAGER/DIRECTOR - FLEX CASHOUT	(1,852)	(796)	(1,056)
324-800-50-31105 PURCH SVCS - OTHER	(1,446)	(5,572)	4,126
324-800-50-31140 PURCH SVCS - BANK FEES	(611)	(220)	(391)
324-800-50-31180 PURCH SVCS - OUTSIDE COUNSEL	-	(106)	106
324-800-50-31185 MANAGEMENT FEES	(17,299)	(53,683)	36,384
324-800-50-31190 PURCH SVCS - INDEPENDENT ACCOUNTING	(1,067)	(11,149)	10,082
324-800-50-31360 PURCH SERV - SHRED IT	(266)	(419)	153
324-800-50-40160 RESIDENT RECOGNITION	(86)	(221)	135
324-800-50-80030 SALES TAX EXPENSE	(5)	(10)	5

Eastwood Senior Living
Balance Sheet Detailed
As Of July 31, 2021

	Balance 7/31/2021	Balance 3/31/2021	Net Change
324-800-50-80120 EQUIPMENT MAINT CONTRACTS	(5,686)	(4,000)	(1,686)
324-800-50-86030 COPIER LEASE / RENTAL	(1,876)	(6,407)	4,531
324-800-50-90020 LICENSES & PERMITS	(1,356)	(4,059)	2,703
324-800-50-90030 MEETINGS & SEMINARS	-	(168)	168
324-800-50-90040 POSTAGE & DELIVERY	(64)	(440)	376
324-800-50-90070 STATIONERY & OFFICE	(828)	(2,128)	1,300
324-800-50-90080 SUBSCRIPTIONS	-	(216)	216
324-800-50-90090 TRAVEL EXPENSE	(2,249)	(555)	(1,694)
324-800-50-91010 PROPERTY & LIABILITY INSURANCE	(1,683)	(2,946)	1,263
324-800-50-92010 TELEPHONE	(2,710)	(7,123)	4,413
324-800-50-98120 BAD DEBT EXPENSE	(4,000)	(15,000)	11,000
324-800-50-98255 EMPLOYEE RECOGNITION	(93)	(4,794)	4,701
324-870-50-31450 PURCH SVCS - MEDIA PLACEMENT	(245)	(1,062)	817
324-870-50-32020 SALES EXPENSE	(555)	-	(555)
324-870-50-44010 SPECIAL EVENTS	(69)	-	(69)
324-870-50-90040 POSTAGE & DELIVERY	-	1	(1)
324-870-50-90050 PRINTING	(75)	-	(75)
324-950-50-81020 DEPREC - BUILDING	(37,031)	(112,499)	75,468
324-950-50-81030 DEPREC - FFE	(2,082)	(20,652)	18,570
324-950-50-81090 AMORTIZATION OF	(1,577)	(4,731)	3,154
324-950-50-82010 REAL ESTATE TAXES	(591)	(1,763)	1,172
324-950-50-83110 INTEREST - MORTGAGES	(25,360)	(91,732)	66,372
324-950-50-86010 EQUIP LEASE/RENTAL	-	(1,098)	1,098
324-980-50-70101 EMPLOYER FICA	(15,210)	(48,078)	32,868
324-980-50-70201 FUTA TAXES	(355)	(1,533)	1,178
324-980-50-70301 EMPLOYER SUI	(406)	(4,713)	4,307
324-980-50-71101 HEALTH INSURANCE PREMIUM	(6,365)	(20,000)	13,635
324-980-50-71102 DENTAL INSURANCE PREMIUM	(1,510)	(2,825)	1,315
324-980-50-71111 HEALTH INSURANCE DEDUCTIONS	1,605	5,932	(4,327)
324-980-50-71112 DENTAL INSURANCE DEDUCTIONS	556	1,751	(1,195)
324-980-50-73102 401(k) EMPLR CONTRIBUTION	(2,267)	(7,581)	5,314
324-980-50-74102 WORKERS COMP INSURANCE PREMIUM	(2,762)	(7,962)	5,200
324-980-50-78001 EMPLOYEE BENEFITS OTHER	1	3	(2)
Total Net Income	(25,237)	(196,662)	171,425
Unrestricted Net Assets:			
324-000-30-10010 UNRESTRICTED NET ASSETS	(844,379)	(648,827)	(195,552)
Total Unrestricted Net Assets	(844,379)	(648,827)	(195,552)
Temporarily Restricted Contributions:			
324-490-49-93050 CONTRIBUTIONS - TEMPORARILY RESTRICTED	-	1,110	(1,110)
Total Temporarily Restricted Contributions	-	1,110	(1,110)
Total Equity	(869,616)	(844,379)	(25,237)
Total Liabilities & Equity	2,544,810	2,535,337	9,473

Eastwood Senior Living
Unaudited Income Statement
For the Four Months Ending July 31, 2021

	Current Month			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
OPERATING REVENUE						
Housing Resident Service Revenue	65,100	66,850	(1,750)	252,866	247,030	5,836
Rental Revenue	24,661	25,617	(956)	89,813	93,033	(3,220)
Culinary Services	52	-	52	73	-	73
Fees & Charges	-	-	-	2,331	-	2,331
Other Revenue	25	-	25	888	-	888
TOTAL OPERATING REVENUES	89,838	92,467	(2,629)	345,971	340,063	5,908
OPERATING EXPENSES						
Health Services	37,995	43,325	5,330	139,161	164,928	25,767
Therapeutic Recreation/Life Enrichment	3,843	4,316	473	13,949	17,020	3,071
Culinary Services	11,227	16,369	5,142	47,922	63,533	15,611
Housekeeping and Laundry	1,785	1,594	(191)	6,901	6,114	(787)
Environmental Services	3,684	3,036	(648)	11,492	12,101	609
Utilities	3,549	3,304	(245)	11,860	14,429	2,569
Transportation	-	-	-	44	-	(44)
Administration	11,650	13,433	1,783	45,582	51,977	6,395
Sales and Marketing	294	755	461	943	3,020	2,077
Property and Related	148	148	-	591	591	-
Employee Taxes and Benefits	6,017	8,420	2,403	26,712	32,144	5,432
TOTAL OPERATING EXPENSES	80,192	94,700	14,508	305,157	365,857	60,700
EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTIZATION (EBITDA)	9,646	(2,233)	11,879	40,814	(25,794)	66,608
EBITDA %	10.74%	(2.41%)		11.80%	(7.59%)	
Depreciation Expense	9,478	11,218	1,740	39,113	44,871	5,758
Interest & Amortization Expense	6,706	7,107	401	26,937	28,678	1,741
OPERATING INCOME (LOSS)	(6,538)	(20,558)	14,020	(25,236)	(99,343)	74,107
Investment Income	1	-	1	1	-	1
NET INCOME (LOSS)	(6,537)	(20,558)	14,021	(25,235)	(99,343)	74,108

Eastwood Senior Living
Unaudited Income Statement
For the Four Months Ending July 31, 2021

			Current Month			YTD		
			Actual	Budget	Variance	Actual	Budget	Variance
RESIDENT DAYS:			-	-	-	-	-	-
OPERATING REVENUE								
Housing Resident Service Revenue:								
324-440-40-11120 IL/AL - EW SERVICES	-	-	-	-	-	401	-	401
324-440-40-13110 MC - PRIVATE PAY SERVICES	28,161	29,340	(1,179)			100,506	101,060	(554)
324-440-40-13120 MC - EW SERVICES	36,929	37,510	(581)			154,470	145,970	8,500
324-440-40-15110 HS RESIDENT ASSISTANT SERVICES	-	-	-			(2,723)	-	(2,723)
324-440-40-19110 HS HEALTH SERVICE SUPPLIES	10	-	10			211	-	211
Total Housing Resident Service Revenue	65,100	66,850	(1,750)			252,866	247,030	5,836
Rental Revenue:								
324-400-42-20010 AL - RENT	-	-	-			494	-	494
324-400-42-20510 MC - RENT	24,661	26,417	(1,756)			89,319	96,233	(6,914)
324-400-42-49025 MARKET RATE LOSS	-	(800)	800			-	(3,200)	3,200
Total Rental Revenue	24,661	25,617	(956)			89,813	93,033	(3,220)
Culinary Services:								
324-450-40-31410 GUEST MEAL SALES	52	-	52			73	-	73
Total Culinary Services	52	-	52			73	-	73
Fees & Charges:								
324-495-41-62110 COMMUNITY FEE	-	-	-			2,331	-	2,331
Total Fees & Charges	-	-	-			2,331	-	2,331
Other Revenue:								
324-495-47-99110 MISCELLANEOUS INCOME	25	-	25			836	-	836
324-495-47-99120 GPO INCENTIVES	-	-	-			52	-	52
Total Other Revenue	25	-	25			888	-	888
TOTAL OPERATING REVENUES	89,838	92,467	(2,629)			345,971	340,063	5,908
OPERATING EXPENSES								
Health Services:								
324-540-50-10600 SUPERVISOR/MANAGER/DIRECTOR	6,643	5,561	(1,082)			25,170	21,886	(3,284)
324-540-50-10602 SUPERVISOR/MANAGER/DIRECTOR - FLEX	(692)	-	692			1,622	-	(1,622)
324-540-50-10604 SUPERVISOR/MANAGER/DIRECTOR - STD	-	6	6			-	22	22
324-540-50-10620 RN STAFF	4,816	-	(4,816)			8,083	-	(8,083)
324-540-50-10621 RN STAFF - OT	107	-	(107)			858	-	(858)
324-540-50-10622 RN STAFF - FLEX	272	-	(272)			568	-	(568)
324-540-50-10640 LPN STAFF	-	4,701	4,701			5,347	17,744	12,397
324-540-50-10641 LPN STAFF - OT	-	-	-			562	-	(562)
324-540-50-10642 LPN STAFF - FLEX	-	-	-			(1,076)	-	1,076
324-540-50-10644 LPN STAFF - STD	-	18	18			-	72	72
324-540-50-10650 NAR STAFF	22,792	30,542	7,750			83,441	115,298	31,857
324-540-50-10651 NAR STAFF - OT	403	1,180	777			3,240	4,645	1,405
324-540-50-10652 NAR STAFF - FLEX	(623)	-	623			(3,609)	-	3,609
324-540-50-10653 NAR STAFF - FLEX CASHOUT	1,214	-	(1,214)			6,625	-	(6,625)
324-540-50-10654 NAR STAFF - STD	-	134	134			-	528	528
324-540-50-10700 TRAINING HOURS	-	-	-			-	-	-
324-540-50-10701 TRAINING WAGES	2,431	-	(2,431)			4,963	-	(4,963)
324-540-50-10900 SUPERVISOR/MANAGER/DIRECTOR HRS	-	-	-			-	-	-
324-540-50-10920 RN STAFF HRS	-	-	-			-	-	-
324-540-50-10921 RN STAFF - OT HRS	-	-	-			-	-	-
324-540-50-10940 LPN STAFF HRS	-	-	-			-	-	-
324-540-50-10941 LPN STAFF - OT HRS	-	-	-			-	-	-
324-540-50-10950 NAR STAFF HRS	-	-	-			-	-	-
324-540-50-10951 NAR STAFF - OT HRS	-	-	-			-	-	-
324-540-50-10953 NAR STAFF - FLEX CASHOUT HRS	-	-	-			-	-	-
324-540-50-21220 PURCH LABOR - RN	-	-	-			219	-	(219)
324-540-50-31310 PURCH SVCS - INFECTIOUS WAST DISP	-	58	58			-	233	233
324-540-50-40119 SUPPLIES- OTHER MEDICAL	503	1,000	497			1,963	4,000	2,037
324-540-50-40170 SUPPLIES- PROGRAM OTHER	18	125	107			242	500	258
324-540-50-80210 MINOR EQUIPMENT	-	-	-			730	-	(730)
324-540-50-90010 CONTINUING EDUCATION	-	-	-			50	-	(50)
324-540-50-90030 MEETINGS & SEMINARS	-	-	-			52	-	(52)
324-540-50-90090 TRAVEL EXPENSE	111	-	(111)			111	-	(111)
324-540-50-90095 MISCELLANEOUS	-	-	-			-	-	-
Total Health Services	37,995	43,325	5,330			139,161	164,928	25,767
Therapeutic Recreation/Life Enrichment:								
324-610-50-10605 STAFF	3,849	3,759	(90)			13,140	14,795	1,655
324-610-50-10606 STAFF - OT	-	-	-			12	-	(12)

Eastwood Senior Living
Unaudited Income Statement
For the Four Months Ending July 31, 2021

	Current Month			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
324-610-50-10607 STAFF - FLEX	(205)	-	205	112	-	(112)
324-610-50-10609 STAFF - STD	-	15	15	-	59	59
324-610-50-10700 TRAINING HOURS	-	-	-	-	-	-
324-610-50-10701 TRAINING WAGES	29	-	(29)	45	-	(45)
324-610-50-10905 STAFF HRS	-	-	-	-	-	-
324-610-50-10906 STAFF - OT HRS	-	-	-	-	-	-
324-610-50-31270 PURCH SVCS - ENTERTAINERS & SPEAKERS	-	167	167	-	667	667
324-610-50-40170 SUPPLIES- PROGRAM OTHER	170	125	(45)	639	500	(139)
324-610-50-80210 MINOR EQUIPMENT	-	83	83	-	333	333
324-610-50-90093 INTERNAL FOOD EXPENSE	-	167	167	-	667	667
Total Therapeutic Recreation/Life Enrichment	3,843	4,316	473	13,949	17,020	3,071
Culinary Services:						
324-700-50-10600 SUPERVISOR/MANAGER/DIRECTOR	3,305	1,830	(1,475)	11,862	6,909	(4,953)
324-700-50-10601 SUPERVISOR/MANAGER/DIRECTOR - OT	676	76	(600)	1,893	297	(1,596)
324-700-50-10604 SUPERVISOR/MANAGER/DIRECTOR - STD	-	2	2	-	7	7
324-700-50-10605 STAFF	5,398	7,086	1,688	21,711	26,833	5,122
324-700-50-10606 STAFF - OT	6	194	188	54	764	710
324-700-50-10607 STAFF - FLEX	234	-	(234)	686	-	(686)
324-700-50-10608 STAFF - FLEX CASHOUT	104	-	(104)	487	-	(487)
324-700-50-10609 STAFF - STD	-	28	28	-	111	111
324-700-50-10700 TRAINING HOURS	-	-	-	-	-	-
324-700-50-10701 TRAINING WAGES	-	-	-	155	-	(155)
324-700-50-10900 SUPERVISOR/MANAGER/DIRECTOR HRS	-	-	-	-	-	-
324-700-50-10901 SUPERVISOR/MANAGER/DIRECTOR - OT HRS	-	-	-	-	-	-
324-700-50-10905 STAFF HRS	-	-	-	-	-	-
324-700-50-10906 STAFF - OT HRS	-	-	-	-	-	-
324-700-50-10908 STAFF - FLEX CASHOUT HRS	-	-	-	-	-	-
324-700-50-30190 OTHER CONSULTANT FEES	-	-	-	-	-	-
324-700-50-40130 SUPPLIES - CHINA / GLASS	-	85	85	-	342	342
324-700-50-40131 SUPPLIES - CHEMICALS	102	228	126	555	911	356
324-700-50-40132 SUPPLIES - PAPER GOODS	-	199	199	-	797	797
324-700-50-40170 SUPPLIES- PROGRAM OTHER	-	-	-	109	-	(109)
324-700-50-40175 SUPPLIES - UNIFORM	-	57	57	-	228	228
324-700-50-40240 FOOD - GENERAL	930	6,583	5,653	9,538	26,333	16,795
324-700-50-40380 FOOD - SPECIAL FUNCTIONS	-	-	-	-	-	-
324-700-50-86010 EQUIP LEASE/RENTAL	473	-	(473)	870	-	(870)
324-700-50-90095 MISCELLANEOUS	-	-	-	-	-	-
Total Culinary Services	11,227	16,369	5,142	47,922	63,533	15,611
Housekeeping and Laundry:						
324-710-50-10605 STAFF	1,169	1,157	(12)	4,447	4,367	(80)
324-710-50-10606 STAFF - OT	-	16	16	-	63	63
324-710-50-10607 STAFF - FLEX	(110)	-	110	(127)	-	127
324-710-50-10609 STAFF - STD	-	5	5	-	18	18
324-710-50-10905 STAFF HRS	-	-	-	-	-	-
324-710-50-10906 STAFF - OT HRS	-	-	-	-	-	-
324-710-50-40170 SUPPLIES- PROGRAM OTHER	727	417	(310)	2,581	1,667	(914)
324-710-50-90095 MISCELLANEOUS	-	-	-	-	-	-
Total Housekeeping and Laundry	1,785	1,594	(191)	6,901	6,114	(787)
Environmental Services:						
324-730-50-10600 SUPERVISOR/MANAGER/DIRECTOR	817	655	(162)	3,317	2,578	(739)
324-730-50-10604 SUPERVISOR/MANAGER/DIRECTOR - STD	-	1	1	-	3	3
324-730-50-10605 STAFF	170	-	(170)	170	-	(170)
324-730-50-10900 SUPERVISOR/MANAGER/DIRECTOR HRS	-	-	-	-	-	-
324-730-50-10905 STAFF HRS	-	-	-	-	-	-
324-730-50-31105 PURCH SVCS - OTHER	(129)	-	129	-	-	-
324-730-50-31305 PURCH SVCS - TRASH REMOVAL	-	-	-	-	-	-
324-730-50-31320 PURCH SVCS - MAINT CONTRACTS	1,220	1,464	244	3,691	5,854	2,163
324-730-50-31335 PURCH SVCS - BLDG & GROUNDS	-	-	-	-	-	-
324-730-50-40170 SUPPLIES- PROGRAM OTHER	1,166	500	(666)	3,385	2,000	(1,385)
324-730-50-41110 SUPPLIES - PAINTER	-	-	-	-	-	-
324-730-50-41170 SUPPLIES - TOOLS	-	-	-	-	-	-
324-730-50-80110 EQUIPMENT REPAIRS	-	333	333	-	1,333	1,333
324-730-50-90090 TRAVEL EXPENSE	441	83	(358)	928	333	(595)
Total Environmental Services	3,684	3,036	(648)	11,492	12,101	609
Utilities:						
324-740-50-80310 UTILITIES - ELECTRICITY	2,103	1,500	(603)	5,921	5,600	(321)
324-740-50-80320 UTILITIES - GAS	195	638	443	1,473	4,163	2,690
324-740-50-80340 UTILITIES - SEWER & WATER	478	542	64	1,950	2,167	217
324-740-50-80350 UTILITIES - CABLE	773	625	(148)	2,516	2,500	(16)
Total Utilities	3,549	3,304	(245)	11,860	14,429	2,569

Eastwood Senior Living
Unaudited Income Statement
For the Four Months Ending July 31, 2021

	Current Month			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Transportation:						
324-750-50-80110 EQUIPMENT REPAIRS	-	-	-	44	-	(44)
Total Transportation	-	-	-	44	-	(44)
Administration:						
324-800-50-10600 SUPERVISOR/MANAGER/DIRECTOR	-	4,077	4,077	3,956	16,044	12,088
324-800-50-10602 SUPERVISOR/MANAGER/DIRECTOR - FLEX	-	-	-	(1,551)	-	1,551
324-800-50-10603 SUPERVISOR/MANAGER/DIRECTOR - FLEX CASHOUT	-	-	-	1,852	-	(1,852)
324-800-50-10604 SUPERVISOR/MANAGER/DIRECTOR - STD	-	4	4	-	16	16
324-800-50-10900 SUPERVISOR/MANAGER/DIRECTOR HRS	-	-	-	-	-	-
324-800-50-10903 SUPERVISOR/MANAGER/DIRECTOR - FLEX CASHOUT HRS	-	-	-	-	-	-
324-800-50-31105 PURCH SVCS - OTHER	157	377	220	1,446	1,508	62
324-800-50-31140 PURCH SVCS - BANK FEES	38	30	(8)	611	120	(491)
324-800-50-31185 MANAGEMENT FEES	4,492	4,623	131	17,299	17,003	(296)
324-800-50-31190 PURCH SVCS - INDEPENDENT ACCOUNTING	267	375	108	1,067	1,500	433
324-800-50-31360 PURCH SERV - SHRED IT	217	49	(168)	266	196	(70)
324-800-50-40160 RESIDENT RECOGNITION	86	-	(86)	86	-	(86)
324-800-50-44010 SPECIAL EVENTS	-	-	-	-	-	-
324-800-50-80030 SALES TAX EXPENSE	5	-	(5)	5	-	(5)
324-800-50-80120 EQUIPMENT MAINT CONTRACTS	991	544	(447)	5,686	2,176	(3,510)
324-800-50-86030 COPIER LEASE / RENTAL	628	292	(336)	1,876	1,167	(709)
324-800-50-90020 LICENSES & PERMITS	253	500	247	1,356	2,000	644
324-800-50-90030 MEETINGS & SEMINARS	-	13	13	-	50	50
324-800-50-90040 POSTAGE & DELIVERY	64	42	(22)	64	167	103
324-800-50-90050 PRINTING	-	-	-	-	-	-
324-800-50-90070 STATIONERY & OFFICE SUPPLIES	329	250	(79)	828	1,000	172
324-800-50-90080 SUBSCRIPTIONS	-	17	17	-	67	67
324-800-50-90090 TRAVEL EXPENSE	1,931	25	(1,906)	2,249	100	(2,149)
324-800-50-90091 BUSINESS MEALS	-	-	-	-	-	-
324-800-50-90095 MISCELLANEOUS	-	-	-	-	-	-
324-800-50-91010 PROPERTY & LIABILITY INSURANCE	421	362	(59)	1,683	1,448	(235)
324-800-50-92010 TELEPHONE	715	708	(7)	2,710	2,832	122
324-800-50-98120 BAD DEBT EXPENSE	1,000	1,000	-	4,000	4,000	-
324-800-50-98255 EMPLOYEE RECOGNITION	59	146	87	93	583	490
Total Administration	11,650	13,433	1,783	45,582	51,977	6,395
Sales and Marketing:						
324-870-50-31405 PURCH SVCS - PUBLIC RELATIONS	-	-	-	-	-	-
324-870-50-31420 PURCH SVCS - COLLATERAL MATERIAL	-	33	33	-	133	133
324-870-50-31450 PURCH SVCS - MEDIA PLACEMENT	219	292	73	245	1,167	922
324-870-50-32010 NETWORKING	-	65	65	-	258	258
324-870-50-32020 SALES EXPENSE	-	180	180	555	720	165
324-870-50-44010 SPECIAL EVENTS	-	83	83	69	333	264
324-870-50-90050 PRINTING	75	83	8	75	333	258
324-870-50-90060 PROFESSIONAL ORG DUES	-	19	19	-	75	75
Total Sales and Marketing	294	755	461	943	3,020	2,077
Foundation						
Property and Related:						
324-950-50-81020 DEPREC - BUILDING	-	-	-	-	-	-
324-950-50-81030 DEPREC - FFE	-	-	-	-	-	-
324-950-50-81090 AMORTIZATION OF INTANGIBLES	-	-	-	-	-	-
324-950-50-82010 REAL ESTATE TAXES	148	148	-	591	591	-
324-950-50-83010 INTEREST - BONDS SERIES A	-	-	-	-	-	-
324-950-50-83020 INTEREST - BONDS SERIES B	-	-	-	-	-	-
324-950-50-83110 INTEREST - MORTGAGES	-	-	-	-	-	-
Total Property and Related	148	148	-	591	591	-
Employee Taxes and Benefits:						
324-980-50-70101 EMPLOYER FICA	4,085	4,667	582	15,210	17,818	2,608
324-980-50-70201 FUTA TAXES	121	107	(14)	355	410	55
324-980-50-70301 EMPLOYER SUI	100	585	485	406	2,232	1,826
324-980-50-71101 HEALTH INSURANCE PREMIUM	809	2,002	1,193	6,365	7,645	1,280
324-980-50-71102 DENTAL INSURANCE PREMIUM	283	256	(27)	1,510	979	(531)
324-980-50-71111 HEALTH INSURANCE DEDUCTIONS	(415)	(661)	(246)	(1,605)	(2,524)	(919)
324-980-50-71112 DENTAL INSURANCE DEDUCTIONS	(150)	(268)	(118)	(556)	(1,021)	(465)
324-980-50-73102 401(k) EMPLR CONTRIBUTION	494	688	194	2,267	2,626	359
324-980-50-74102 WORKERS COMP INSURANCE PREMIUM	690	1,043	353	2,762	3,980	1,218
324-980-50-78001 EMPLOYEE BENEFITS OTHER	0	-	-	(1)	-	1
Total Employee Taxes and Benefits	6,017	8,420	2,403	26,712	32,144	5,432
TOTAL OPERATING EXPENSES	80,192	94,700	14,508	305,157	365,857	60,700
EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTIZATION (EBITDA)	9,646	(2,233)	11,879	40,814	(25,794)	66,608

Eastwood Senior Living
Unaudited Income Statement
For the Four Months Ending July 31, 2021

	Current Month			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
EBITDA %	10.74%	(2.41%)		11.80%	(7.59%)	
Depreciation Expense:						
324-950-50-81020 DEPREC - BUILDING	9,072	11,218	2,146	37,031	44,871	7,840
324-950-50-81030 DEPREC - FFE	406	-	(406)	2,082	-	(2,082)
324-950-50-81090 AMORTIZATION OF INTANGIBLES	-	-	-	-	-	-
Total Depreciation Expense	9,478	11,218	1,740	39,113	44,871	5,758
Interest & Amortization Expense:						
324-950-50-81090 AMORTIZATION OF INTANGIBLES	394	478	84	1,577	1,910	333
324-950-50-83010 INTEREST - BONDS SERIES A	-	6,350	6,350	-	25,398	25,398
324-950-50-83020 INTEREST - BONDS SERIES B	-	280	280	-	1,370	1,370
324-950-50-83110 INTEREST - MORTGAGES	6,312	-	(6,312)	25,360	-	(25,360)
Total Interest & Amortization Expense	6,706	7,107	401	26,937	28,678	1,741
OPERATING INCOME (LOSS)	(6,538)	(20,558)	14,020	(25,236)	(99,343)	74,107
Investment Income:						
324-480-48-10110 INTEREST INCOME - UNRESTRICTED SAVINGS	1	-	1	1	-	1
Total Investment Income	1	-	1	1	-	1
NET INCOME (LOSS)	(6,537)	(20,558)	14,021	(25,235)	(99,343)	74,108

August 20, 2021

Item No. 8b

RE: Mysa House – July 2021 - Final

- Occupancy of the (24) apartments:
 - Move –ins – none- 100 % Occupancy.
 - Move-outs – 0
- Vacancy
 - Currently the property is full.
- **Financial Summary**
 - **Income**
 - January – MIDCO rebate
 - On 12/31/2020, PPP was reclassified from Income to Accounts Payable, as PPP has not yet been forgiven. This reclassifying entry was reversed January 2021.
 - February – 2nd half 2020 TIF payment, \$9,498.24. Tenant appealed garage door damage, charges were removed, which show as a negative to reimbursements.
 - March – No other income over rents
 - April – No other income over rents.
 - May – No other income over rents
 - June – MIDCO rebate
 - July – MIDCO rebate \$187.36 / TIF \$10,573.21
 - **Expenses**
 - January – Energy audit.
 - February – Auditing fees from 2020-year end audit.
 - March – Annual property insurance paid.
 - April – noting out of ordinary.
 - May – MH mortgage statement for June was paid in May. Annual elevator contract. A snow removal invoice from January paid, vendor submitted late.
 - June – GMHF loan payment from March was returned and voided because no payment was due, \$17,833.33.
 - July – Nothing out of ordinary
 - **Budget Review**
 - Income
 - Rent increase effective 2-1-2021. Rental income is within budget.
 - Expenses
 - Audit fees exceed budget.

- **Corrections or Errors**

D.W. Jones Management, Inc. has received loan funds under the Payroll Protection Program (PPP) and intends to apply for forgiveness of these loan funds. D.W. Jones Management, Inc. has allocated PPP funds to this property in the form of a credit toward reimbursable payroll. *To date \$2,598.08 has been credited to this property.*

- **Property Manager Notes:**

- Job Openings: None
- Community room is open to tenants and guests
- Bingo once a month
- Birthday monthly party
- HRA maintenance is checking boilers daily
- Finishing up MH inspection

If you have any questions on the reports submitted, please contact me via the e-mail or phone number listed below

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DW Jones Management, Inc.
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stacyb@dwjonesmanagement.com

Beth Perttula
Property Manager
DW Jones Management, Inc
218-366-6730
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Mysa House

Mora

For the Month of July - 2021

7942

		(1)	(2)	(3)	(4)	(5)
		Actual Month	To-Date	Budget To-Date	Annual Budget	
1	Apartment Rent Potential	\$16,889.00	\$117,418.00	\$117,434.00	\$201,884.00	
2	Parking/Garage Rent Potential	\$660.00	\$4,620.00	\$4,620.00	\$7,920.00	
3	Commercial Rent Potential	\$0.00	\$0.00	\$0.00	\$0.00	
4	Miscellaneous Rent Potential	\$0.00	\$0.00	\$0.00	\$0.00	
5	Gross Potential Rent (Lines 1-4)	\$17,549.00	\$122,038.00	\$122,054.00	\$209,804.00	
6	Apartment Vacancy	\$0.00	\$0.00	\$0.00	\$0.00	
7	Parking/Garage Vacancy	\$0.00	\$0.00	\$184.94	\$317.00	
8	Commercial Vacancy	\$0.00	\$0.00	\$0.00	\$0.00	
9	Misc. Unrealized Income	\$0.00	\$0.00	\$0.00	\$0.00	
10	Employee Rent Credits	\$755.00	\$5,275.00	\$5,250.00	\$9,000.00	
11	Out of Service Units	\$0.00	\$0.00	\$0.00	\$0.00	
12	Rental Concession Adjustments	\$0.00	\$0.00	\$0.00	\$0.00	
13	Total Rental Loss (Lines 6 -12)	\$755.00	\$5,275.00	\$5,434.94	\$9,317.00	
14	Net Rental Income (Line 5 less 13)	\$16,794.00	\$116,763.00	\$116,619.06	\$200,487.00	
15	- Bad Debt	\$0.00	\$0.00	\$0.00	\$0.00	
16	Net Rental Collections (Line 14 less 15)	\$16,794.00	\$116,763.00	\$116,619.06	\$200,487.00	
17	Tenant Fees	\$0.00	(\$600.00)	\$0.00	\$0.00	
18	Other Income (specify in notes)	\$10,760.57	\$23,216.01	\$9,485.00	\$18,970.00	
19	Forfeited Security Deposits	\$0.00	\$0.00	\$0.00	\$0.00	
20	Interest Income (incl. escrows/reserves)	\$3.78	\$95.61	\$258.86	\$443.72	
21	Total Other Income (Lines 17 - 20)	\$10,764.35	\$22,711.62	\$9,743.86	\$19,413.72	
22	Total Revenue (Lines 16,21)	\$27,558.35	\$139,474.62	\$126,362.92	\$219,900.72	
23	Advertising and Marketing	\$0.00	\$0.00	\$116.69	\$200.00	
24	Property Management Fee	\$1,536.00	\$10,752.00	\$10,752.00	\$18,432.00	
25	Professional Fees (specify in notes)	\$0.00	\$8,130.00	\$6,142.68	\$6,143.00	
26	Applicant Screening/Collection Exp.	\$0.00	\$0.00	\$0.00	\$0.00	
27	Site Office Expense	\$136.78	\$2,611.44	\$2,175.81	\$3,730.00	
28	On-Site Management Payroll	\$187.04	\$409.10	\$6,234.69	\$10,688.00	
29	Other Administration (specify in notes)	\$7.00	\$1,885.36	\$985.81	\$1,690.00	
30	Total Administration (Lines 23 - 29)	\$1,866.82	\$23,787.90	\$26,407.68	\$40,883.00	
31	Elevator Maint/Contract	\$40.60	\$1,218.13	\$1,831.32	\$2,230.00	
32	Security	\$41.66	\$290.22	\$291.69	\$500.00	
33	Rubbish Removal	\$112.20	\$785.40	\$793.31	\$1,360.00	
34	Other Contract Services	\$81.19	\$852.11	\$1,750.00	\$3,000.00	
35	Unique Operating Expenses (specify in notes)	\$0.00	\$0.00	\$0.00	\$0.00	
36	Maintenance/Janitor Supplies	\$52.16	\$1,349.10	\$1,400.00	\$2,400.00	
37	Grounds Maintenance	\$420.65	\$1,287.64	\$857.16	\$1,500.00	
38	Snow Removal	\$0.00	\$1,471.47	\$4,280.00	\$5,350.00	
39	Heat & A/C Repair Services	\$210.00	\$210.00	\$437.50	\$750.00	
40	General Repair Services	\$0.00	\$498.65	\$4,083.31	\$7,000.00	
41	Paint/Decorating Materials	\$0.00	\$0.00	\$583.31	\$1,000.00	
42	Maintenance & Jan. Payroll	\$1,570.62	\$12,216.45	\$12,344.50	\$21,162.00	
43	Other Maint. & Oper. (specify in notes)	\$102.59	\$715.43	\$700.00	\$1,200.00	
44	Total Maintenance (Lines 31 - 43)	\$2,631.67	\$20,894.60	\$29,352.10	\$47,452.00	
45	Electricity	\$493.32	\$4,658.13	\$5,833.31	\$10,000.00	
46	Water & Sewer	\$781.90	\$2,990.90	\$3,943.31	\$6,760.00	
47	Gas and Oil	\$136.82	\$3,562.25	\$4,382.00	\$6,260.00	
48	Total Utilities (Lines 45 - 47)	\$1,412.04	\$11,211.28	\$14,158.62	\$23,020.00	
49	Property & Liability Insurance Exp.	\$0.00	\$13,406.68	\$12,700.00	\$12,700.00	
50	M & O plus Insurance (Lines 30,44,48,49)	\$5,910.53	\$69,300.46	\$82,618.40	\$124,055.00	
51	Real Estate Tax Expense	\$0.00	\$13,599.00	\$11,855.50	\$23,711.00	
52	Total Operating Expenses (Lines 50,51)	\$5,910.53	\$82,899.46	\$94,473.90	\$147,766.00	
53	Net Operating Income (Line 22 less 52)	\$21,647.82	\$56,575.16	\$31,889.02	\$72,134.72	
54	Interest on Amortizing Debt(s)	\$1,897.59	\$13,335.11	\$13,273.75	\$22,755.00	
55	MH Annual Fee	\$0.00	\$0.00	\$0.00	\$0.00	
56	Other/MIP/FA/FAF (specify in notes)	\$0.00	\$0.00	\$420.00	\$720.00	
57	Total Financing (Lines 54 - 56)	\$1,897.59	\$13,335.11	\$13,693.75	\$23,475.00	
58	Income from Oper. (Line 53 less 57)	\$19,750.23	\$43,240.05	\$18,195.27	\$48,659.72	

Mysa House

Mora

For the Month of July - 2021

7942

Part 1	Actual		Budget	Current Balances
	Current Month	Year-To-Date	Year-To-Date	
58 Income from Operations (Line 58 from 258A)	\$19,750.23	\$43,240.05	\$18,195.27	
59 Amortization/Depreciation Exp. (if applicable)	\$0.00	\$0.00	\$0.00	
60 Net Income or (Loss) (Line 58 less 59)	\$19,750.23	\$43,240.05	\$18,195.27	
61 ADJUSTMENTS TO BUSINESS ACTIVITIES				
62 Adjustments to Operating Assets				
63 Tenant Receivables	\$0.00	\$117.00		
64 Subsidy Receivables	\$0.00	\$0.00		
65 Prepaid Property & Liability Insurance	\$0.00	\$0.00		
66 Tenant Security Deposit Cash	\$0.00	\$0.00		
67 Other (specify in notes)	\$0.00	\$0.00		
68 Adjustments to Operating Liabilities				
69 Accounts Payable	(\$2,193.89)	\$41,233.41		
70 Accrued Expenses	\$0.00	\$0.00		
71 Prepaid Rent	\$0.00	\$704.00		
72 Accrued Interest	\$0.00	\$0.00		
73 Accrued Real Estate Taxes	\$0.00	\$0.00		
74 Accrued MIP (Mortgage Insurance)	\$0.00	\$0.00		
75 Tenant Security Deposit Payable	\$0.00	\$0.00		
76 Other (specify in notes)	\$0.00	\$0.00		
77 Adjustments for Financing Activities				
78 Principal Pmt. on Amortizing Debt(s) (-)	(\$705.74)	(\$4,888.20)		
79 Affiliate Contributions/Advances (+)	\$0.00	\$0.00		
80 Repayments to Affiliate (-)	\$0.00	\$0.00		
81 Annual Partnership Distribution (-)	\$0.00	(\$45,249.00)		
82 Amortization/Depreciation (if applicable) (+)	\$0.00	\$0.00		
83 Other (specify in notes)	\$0.00	\$0.00		
84 Adjustments for Investing Activities				
85 Deposit to Prop. Tax and Insurance Escrow (-)	(\$3,990.00)	(\$35,947.11)		
86 Withdrawal from Prop. Tax and Insurance Escrow (+)	\$0.00	\$26,341.75		
87 Deposit to Residual Receipts (-)	\$0.00	\$0.00		
88 Withdrawal from Residual Receipts (+)	\$0.00	\$0.00		
89 Deposit to Capital Reserves (-)	(\$630.00)	(\$4,410.00)		
90 Withdrawal from Capital Reserves (+)	\$0.00	\$0.00		
91 Capital Improvement Expenditures (-)	\$0.00	\$0.00		
92 Deposit to MIP/FA-FAF Income (-)	(\$55.00)	(\$415.00)		
93 Withdrawal from MIP/FA-FAF Escrow (+)	\$0.00	\$663.93		
94 Other (includ. int on res./escrows - specify in notes)	\$0.00	(\$65.06)		
95 Total Adjustments (Lines 63 - 94)	(\$7,574.63)	(\$21,914.28)		
96 Cash Flow from Operations (Line 60 plus 95)	\$12,175.60	\$21,325.77		
97 Beginning Cash Balance (Operating Account)	\$61,299.90	\$52,149.73		
98 Adjustments to Cash (specify in notes)	\$0.00	\$0.00		
99 Ending Cash Balance (Operating Account)	\$73,475.50	\$73,475.50		\$73,475.50
100 Components of Operating Cash				
101 Operating checking				\$42,653.36
102 Operating savings				\$30,672.14
103 Payroll Accounts				\$0.00
104 Certificate of Deposit				\$0.00
105 Petty Cash				\$150.00
106 Treasury Bills				\$0.00
107 Other				\$0.00
108 Total Operating Cash (Lines 101 - 107)				\$73,475.50

Part 2

109 Rent Receivable Balance (tenant & subsidy)		(\$111.00)
110 Prior Years Affiliate Loans & Notes (Short Term)		\$0.00
111 Security Deposit Liability		\$16,687.18
112 Security Deposit Account Balance		\$16,895.89
145 Accounts Payable over 30 days (258 C col. D)		\$0.00

Revised 6/08

Submitted by

Title

Date

Minnesota Housing **Monthly Operating Report - Form 258 D**

For the Month of July - 2021

7942

Mysa House

Mora

	Column A	Column B	Column C
OCCUPANCY			
	Sec. 8, 236/RAP, Hollman	All other units	Total
Occupied Units			
1 0-BR	0	0	0
2 1-BR	0	20	20
3 2-BR	0	4	4
4 3-BR	0	0	0
5 4-BR	0	0	0
6 Total Occupied Units	0	24	24
	Sec. 8, 236/RAP, Hollman	All other units	Total
Vacant			
7 0-BR	0	0	0
8 1-BR	0	0	0
9 2-BR	0	0	0
10 3-BR	0	0	0
11 4-BR	0	0	0
12 Total Vacant Units	0	0	0
14 Grand Total	0	24	24
TURNOVER UNITS	This Month	Next Month	
15 Move-ins	0	0	
16 Move-outs	0	0	
17 Net Turnover	0	0	
ELDERLY, HANDICAPPED, DISABLED	# of Units	% of Total	
18 Number of Units Occupied by Elderly, Handicapped, or Disabled tenants	23	95.8%	

Column A:

Project based Section 8 units
 Section 236/RAP units
 Hollman Units

Column B:

Project based Section 8 units where tenant pays market rate rent
 Market rate units
 Tax credit units
 MARIF units
 ELHIF units
 Housing Choice - tenant based voucher units

MYSA HOUSE Balance Sheet

July 31, 2021

Assets

Current Assets

Cash

Operating Checking	42,653.36
Security Deposit Checking	16,895.89
Operating Savings	30,672.14
Operating Reserves	86,353.29
Petty Cash	150.00

Total Cash	<u>176,724.68</u>
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Accounts Receivable

Accts Rec - Other	9,498.24
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Total Accounts Receivable	<u>9,498.24</u>
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Deposits & Escrows

Replacement Reserve	15,337.75
Escrow Property Taxes	5,165.11
Escrow Insurance	5,683.75
Escrow FHA Insurance	120.26

Total Deposits & Escrows	<u>26,306.87</u>
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Total Current Assets	212,529.79
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Fixed Assets

Furniture and Fixtures	614,552.00
Equipment	330,647.00
Building	2,807,254.00
Land	501,491.00

Depreciation & Amortization

Accumulated Depreciation Equipment	(455,576.00)
Accumulated Depreciation Building	(193,771.00)
Accumulated Depreciation	(86,187.00)
Accumulated Amortization Loan Fees	(10,764.00)

Total Depreciation & Amortization	<u>(746,298.00)</u>
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Total Fixed Assets	3,507,646.00
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Other Assets

Financing Fees	151,074.00
Loan Fees	26,308.50

Total Other Assets	<u>177,382.50</u>
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Total Assets	<u><u>3,897,558.29</u></u>
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MYSA HOUSE Balance Sheet

July 31, 2021

Liabilities & Equity

Liabilities

Current Liabilities

Prepaid Rents	524.00
Accounts Payable	46,190.48
Security Deposits	16,687.18
Total Current Liabilities	<u>63,401.66</u>

Other Current Liabilities

Accrued Interest	1,941.40
Total Other Current Liabilities	<u>1,941.40</u>

Long Term Liabilities

Mortgage Payables - MHFA	535,083.83
Mortgage Payable - MHFA Sr. Pilot	1,000,000.00
Mortgages Payable - GMHF	535,000.00
Mortgages Payable - Deferred	500,000.00
Total Long Term Liabilities	<u>2,570,083.83</u>

Other Liabilities

Due to Limited Partner	(1,988.93)
Deferred Developer Fee	87,068.93
Total Other Liabilities	<u>85,080.00</u>

Total Liabilities 2,720,506.89

Equity

Limited Partner Capital	1,201,519.00
Retained Earnings	(68,006.11)
Current Net Income	43,538.51

Total Equity 1,177,051.40

Total Liabilities & Equity 3,897,558.29

MYSA HOUSE

Trial Balance

Account Number	Account Name	Opening balance on 07/01/2021	debit	credit	Closing balance on 07/31/2021
1000	Operating Checking	30,481.54	27,554.57	15,382.75	42,653.36
1002	Security Deposit Checking	16,893.81	2.08	0.00	16,895.89
1004	Operating Savings	30,668.36	3.78	0.00	30,672.14
1005	Operating Reserves	86,353.29	0.00	0.00	86,353.29
1010	Petty Cash	150.00	0.00	0.00	150.00
1102	Accts Rec - Other	9,498.24	0.00	0.00	9,498.24
1300	Furniture and Fixtures	614,552.00	0.00	0.00	614,552.00
1305	Equipment	330,647.00	0.00	0.00	330,647.00
1306	Accumulated Depreciation Equipment	(455,576.00)	0.00	0.00	(455,576.00)
1310	Building	2,807,254.00	0.00	0.00	2,807,254.00
1311	Accumulated Depreciation Building	(193,771.00)	0.00	0.00	(193,771.00)
1315	Land	501,491.00	0.00	0.00	501,491.00
1325	Accumulated Depreciation	(86,187.00)	0.00	0.00	(86,187.00)
1330	Replacement Reserve	14,707.75	630.00	0.00	15,337.75
1340	Escrow Property Taxes	2,353.11	2,812.00	0.00	5,165.11
1345	Escrow Insurance	4,505.75	1,178.00	0.00	5,683.75
1360	Escrow FHA Insurance	65.26	55.00	0.00	120.26
1400	Financing Fees	151,074.00	0.00	0.00	151,074.00
1410	Loan Fees	26,308.50	0.00	0.00	26,308.50
1411	Accumulated Amortization Loan Fees	(10,764.00)	0.00	0.00	(10,764.00)
2003	Prepaid Rents	(704.00)	16,974.00	16,794.00	(524.00)
2005	Accounts Payable	(48,384.37)	15,375.75	13,181.86	(46,190.48)
2007	Accrued Interest	(1,941.40)	0.00	0.00	(1,941.40)
2010	Security Deposits	(16,673.46)	0.00	13.72	(16,687.18)
2205	Due to Limited Partner	1,988.93	0.00	0.00	1,988.93
2300	Mortgage Payables - MHFA	(535,789.57)	705.74	0.00	(535,083.83)
2305	Mortgage Payable - MHFA Sr. Pilot	(1,000,000.00)	0.00	0.00	(1,000,000.00)
2310	Mortgages Payable - GMHF	(535,000.00)	0.00	0.00	(535,000.00)
2315	Mortgages Payable - Deferred	(500,000.00)	0.00	0.00	(500,000.00)
2465	Deferred Developer Fee	(87,068.93)	0.00	0.00	(87,068.93)
3000	Retained Earnings	68,006.11	0.00	0.00	68,006.11
3250	Limited Partner Capital	(1,201,519.00)	0.00	0.00	(1,201,519.00)
4000	Rental Income	(78,249.00)	0.00	11,319.00	(89,568.00)
4001	Rental Assistance	(22,280.00)	0.00	5,570.00	(27,850.00)
4002	Garage Rent	(3,960.00)	0.00	660.00	(4,620.00)
4010	TIF Income	(9,498.24)	0.00	10,573.21	(20,071.45)
4012	Interest Security Deposit	(12.42)	0.00	2.08	(14.50)
4014	Interest Operating Svgs	(26.77)	0.00	3.78	(30.55)
4016	Interest Replacement Reserves	(0.66)	0.00	0.00	(0.66)
4090	Interest Income ~ Reserves	(64.40)	0.00	0.00	(64.40)
4099	Other Income	(359.12)	0.00	187.36	(546.48)
4550	Loss to Lease	(5.00)	0.00	180.00	(185.00)
4700	Resident Mgr Free Rent	4,525.00	755.00	0.00	5,280.00
4709	Reimbursements	600.00	0.00	0.00	600.00
4960	PPP Reimbursement	(2,598.08)	0.00	0.00	(2,598.08)
6110	Maint/Repairs Payroll	8,875.59	1,980.80	696.92	10,159.47
6115	Maint/Repairs Supply	1,196.34	163.29	111.13	1,248.50
6120	General Repairs	498.65	0.00	0.00	498.65
6130	Snow removal	1,471.47	0.00	0.00	1,471.47
6135	Elevator Maint.Contract	934.51	0.00	0.00	934.51
6137	Elevator Phone	243.02	40.60	0.00	283.62
6140	Grounds Maintenance	866.99	420.65	0.00	1,287.64
6147	Fire Alarm Contract/Repairs	490.96	81.19	0.00	572.15
6150	Janitor Supplies	100.60	0.00	0.00	100.60
6160	Exterminating Contract	279.96	0.00	0.00	279.96
6165	Heat & A/C Repairs	0.00	210.00	0.00	210.00
6171	Security System Phone	248.56	41.66	0.00	290.22
6175	Tenant Relations	36.01	0.00	0.00	36.01
6210	Electric	4,164.81	493.32	0.00	4,658.13
6215	Water/Sewer	2,209.00	781.90	0.00	2,990.90
6225	Fuel (Oil/Coal.Gas)	3,425.43	136.82	0.00	3,562.25
6230	Trash removal	673.20	112.20	0.00	785.40

MYSA HOUSE

Trial Balance

Account Number	Account Name	Opening balance on 07/01/2021	debit	credit	Closing balance on 07/31/2021
6245	Cable Television	612.84	102.59	0.00	715.43
6305	Activity Director	218.47	187.04	0.00	405.51
6306	Activity Director Expenses	15.10	0.00	0.00	15.10
6315	Management Fees	9,216.00	1,536.00	0.00	10,752.00
6320	Auditing	8,130.00	0.00	0.00	8,130.00
6340	Phone	189.15	219.14	187.36	220.93
6342	Property Internet	630.00	105.00	0.00	735.00
6345	Office Supplies	1,605.14	0.00	0.00	1,605.14
6346	Postage	27.83	0.00	0.00	27.83
6355	Training Expense	22.54	0.00	0.00	22.54
6365	Payroll Taxes	980.72	153.63	0.00	1,134.35
6370	Workmans' Comp Ins	742.00	133.11	0.00	875.11
6375	Bank Charges	19.50	7.00	0.00	26.50
6410	Real Estate Taxes	13,599.00	0.00	0.00	13,599.00
6421	Minnesota Minimum Fee	630.00	0.00	0.00	630.00
6422	Rental License	158.86	0.00	0.00	158.86
6425	Property Insurance	12,742.75	0.00	0.00	12,742.75
6430	Fidelity Coverage	663.93	0.00	0.00	663.93
6560	Mortgage Interest	11,437.52	1,897.59	0.00	13,335.11
6565	Security Deposit Interest Liability	82.32	13.72	0.00	96.04
6571	MHFA LIRC Fee	150.00	0.00	0.00	150.00
6572	MHFA Annual Compliance Fee	720.00	0.00	0.00	720.00
Totals:		0.00	74,863.17	74,863.17	0.00

MYSA HOUSE

Income Statement

July 31, 2021

	Month Ending 07/31/2021		Year to Date 07/31/2021	
	Actual	%	Actual	%
Income				
Rental Income				
4000 - Rental Income	11,319.00	66.68	89,568.00	76.59
4001 - Rental Assistance	5,570.00	32.81	27,850.00	23.82
4002 - Garage Rent	660.00	3.89	4,620.00	3.95
Total Rental Income	17,549.00	103.39	122,038.00	104.36
Vacancy, Losses & Concessions				
4550 - Loss to Lease	180.00	1.06	185.00	0.16
4700 - Resident Mgr Free Rent	(755.00)	(4.45)	(5,280.00)	(4.51)
Total Vacancy, Losses & Concessions	(575.00)	(3.39)	(5,095.00)	(4.36)
Net Rental Income	16,974.00	100.00	116,943.00	100.00
Financial Income				
4012 - Interest Security Deposit	2.08	0.01	14.50	0.01
4014 - Interest Operating Svgs	3.78	0.02	30.55	0.03
4016 - Interest Replacement Reserves	0.00	0.00	0.66	0.00
4090 - Interest Income ~ Reserves	0.00	0.00	64.40	0.06
Total Financial Income	5.86	0.03	110.11	0.09
Other Income				
4010 - TIF Income	10,573.21	62.29	20,071.45	17.16
4099 - Other Income	187.36	1.10	546.48	0.47
4709 - Reimbursements	0.00	0.00	(600.00)	(0.51)
4960 - PPP Reimbursment	0.00	0.00	2,598.08	2.22
Total Other Income	10,760.57	63.39	22,616.01	19.34
Total Income	27,740.43	163.43	139,669.12	119.43
Expenses				
Payroll & Related				
6110 - Maint/Repairs Payroll	1,283.88	7.56	10,159.47	8.69
6305 - Activity Director	187.04	1.10	405.51	0.35
6365 - Payroll Taxes	153.63	0.91	1,134.35	0.97
6370 - Workmans' Comp Ins	133.11	0.78	875.11	0.75
Total Payroll & Related	1,757.66	10.36	12,574.44	10.75
Administrative Expenses				
6320 - Auditing	0.00	0.00	8,130.00	6.95
6340 - Phone	31.78	0.19	220.93	0.19
6342 - Property Internet	105.00	0.62	735.00	0.63
6345 - Office Supplies	0.00	0.00	1,605.14	1.37
6346 - Postage	0.00	0.00	27.83	0.02
6355 - Training Expense	0.00	0.00	22.54	0.02
6375 - Bank Charges	7.00	0.04	26.50	0.02
Total Administrative Expenses	143.78	0.85	10,767.94	9.21
Utilities				
6210 - Electric	493.32	2.91	4,658.13	3.98
6215 - Water/Sewer	781.90	4.61	2,990.90	2.56
6225 - Fuel (Oil/Coal.Gas)	136.82	0.81	3,562.25	3.05
6230 - Trash removal	112.20	0.66	785.40	0.67
6245 - Cable Television	102.59	0.60	715.43	0.61
Total Utilities	1,626.83	9.58	12,712.11	10.87

MYSA HOUSE

Income Statement

July 31, 2021

	Month Ending 07/31/2021		Year to Date 07/31/2021	
	Actual	%	Actual	%
Operating & Maintenance Expenses				
6175 - Tenant Relations	0.00	0.00	36.01	0.03
6306 - Activity Director Expenses	0.00	0.00	15.10	0.01
Total Operating & Maintenance Expenses	0.00	0.00	51.11	0.04
Maintenance & Repairs				
6115 - Maint/Repairs Supply	52.16	0.31	1,248.50	1.07
6120 - General Repairs	0.00	0.00	498.65	0.43
6130 - Snow removal	0.00	0.00	1,471.47	1.26
6135 - Elevator Maint.Contract	0.00	0.00	934.51	0.80
6137 - Elevator Phone	40.60	0.24	283.62	0.24
6140 - Grounds Maintenance	420.65	2.48	1,287.64	1.10
6147 - Fire Alarm Contract/Repairs	81.19	0.48	572.15	0.49
6150 - Janitor Supplies	0.00	0.00	100.60	0.09
6160 - Exterminating Contract	0.00	0.00	279.96	0.24
6165 - Heat & A/C Repairs	210.00	1.24	210.00	0.18
6171 - Security System Phone	41.66	0.25	290.22	0.25
Total Maintenance & Repairs	846.26	4.99	7,177.32	6.14
Management Fees				
6315 - Management Fees	1,536.00	9.05	10,752.00	9.19
Total Management Fees	1,536.00	9.05	10,752.00	9.19
Taxes & Insurance				
6410 - Real Estate Taxes	0.00	0.00	13,599.00	11.63
6421 - Minnesota Minimum Fee	0.00	0.00	630.00	0.54
6422 - Rental License	0.00	0.00	158.86	0.14
6425 - Property Insurance	0.00	0.00	12,742.75	10.90
6430 - Fidelity Coverage	0.00	0.00	663.93	0.57
6571 - MHFA LIRC Fee	0.00	0.00	150.00	0.13
6572 - MHFA Annual Compliance Fee	0.00	0.00	720.00	0.62
Total Taxes & Insurance	0.00	0.00	28,664.54	24.51
Total Operating Expenses	5,910.53	34.82	82,699.46	70.72
Net Operating Income (Loss)	21,829.90	128.61	56,969.66	48.72
Non-Operating Expenses				
Debt Services				
6560 - Mortgage Interest	1,897.59	11.18	13,335.11	11.40
Total Debt Services	1,897.59	11.18	13,335.11	11.40
Other Non-Operating Expenses				
6565 - Security Deposit Interest Liability	13.72	0.08	96.04	0.08
Total Other Non-Operating Expenses	13.72	0.08	96.04	0.08
Total Non-Operating Expenses	1,911.31	11.26	13,431.15	11.49
Net Income (Loss)	19,918.59	117.35	43,538.51	37.23

MYSA HOUSE
General Ledger Report
For Current Month (07/01/2021 to 07/31/2021)

Posted Dt.	Doc Dt.	Doc	Memo / Description	Department	Property	Unit	Txn No	JNL	Debit	Credit	Balance
1000 - Operating Checking (Balance Forward As of 07/01/2021)											30,481.54
07/01/2021	07/01/2021	27	07/2021-400 Deposited 07/01/2021 Settlement:11697536145		MYS188		5284	OARB	725.00		31,206.54
07/01/2021	07/01/2021	20648	AP Pymt - Ace Hardware		MYS188		8390	DB		36.72	31,169.82
07/01/2021	07/01/2021	20649	AP Pymt - DW Jones Management - Payroll		MYS188		8391	DB		806.16	30,363.66
07/01/2021	07/01/2021	20650	AP Pymt - EideBailly LLP		MYS188		8392	DB		1,260.00	29,103.66
07/01/2021	07/01/2021	20651	AP Pymt - Minnesota Housing Accounting		MYS188		8393	DB		7,278.33	21,825.33
07/01/2021	07/01/2021	20652	AP Pymt - Mora Municipal Utilities		MYS188		8394	DB		885.60	20,939.73
07/02/2021	07/02/2021	28	07/2021-401 Deposited 07/02/2021 Settlement:11711761997		MYS188		5360	OARB	192.00		21,131.73
07/02/2021	07/02/2021	29	07/2021-402 Deposited 07/02/2021 Settlement:11741876077		MYS188		5361	OARB	220.00		21,351.73
07/03/2021	07/03/2021	30	07/2021-403 Deposited 07/03/2021 Settlement:11736920333		MYS188		5362	OARB	228.00		21,579.73
07/05/2021	07/05/2021	31	07/2021-404 Deposited 07/05/2021 Settlement:11736920333		MYS188		5417	OARB	710.00		22,289.73
07/06/2021	07/06/2021	32	07/2021-1 Deposited 07/06/2021		MYS188		5493	OARB	9,149.00		31,438.73
07/06/2021	07/06/2021	33	07/2021-2 Deposited 07/06/2021		MYS188		5544	OARB	5,570.00		37,008.73
07/08/2021	07/08/2021	20653	AP Pymt - VERIZON WIRELESS SPLITS		MYS188		8980	DB		27.29	36,981.44
07/15/2021	07/15/2021	20654	AP Pymt - DW Jones Management - Payroll		MYS188		9687	DB		873.47	36,107.97
07/15/2021	07/15/2021	20655	AP Pymt - George Hampey		MYS188		9688	DB		460.33	35,647.64
07/15/2021	07/15/2021	20656	AP Pymt - Minnesota Energy Resources		MYS188		9689	DB		136.82	35,510.82
07/15/2021	07/15/2021	20657	AP Pymt - Mora HRA		MYS188		9690	DB		210.00	35,300.82
07/15/2021	07/15/2021	20658	AP Pymt - Quality Disposal Systems		MYS188		9691	DB		112.20	35,188.62
07/22/2021	07/22/2021	20659	AP Pymt - CTC splits		MYS188		10524	DB		4.28	35,184.34
07/22/2021	07/22/2021	20660	AP Pymt - DW Jones Management - Mgmt Fee		MYS188		10525	DB		1,536.00	33,648.34
07/22/2021	07/22/2021	20661	AP Pymt - East Central Energy		MYS188		10526	DB		493.32	33,155.02
07/22/2021	07/22/2021		Other Receipt		MYS188		318	CR	187.36		33,342.38
07/29/2021	07/29/2021	20662	AP Pymt - DW Jones Management - Payroll		MYS188		11090	DB		884.19	32,458.19
07/29/2021	07/29/2021	20663	AP Pymt - Midcontinent Communications		MYS188		11091	DB		371.04	32,087.15
07/29/2021	07/29/2021	056784	Other Receipt: 1st Half 2021 TIF Payment		MYS188		356	CR	10,573.21		42,660.36
07/31/2021	07/31/2021		Bank Service Charge: [PRET		MYS188		11483	DB		0.50	42,659.86
07/31/2021	07/31/2021		Bank Service Charge: RPI		MYS188		11483	DB		6.50	42,653.36
Totals for 1000 - Operating Checking									27,554.57	15,382.75	42,653.36
Net Change for 1000 - Operating Checking											12,171.82
1002 - Security Deposit Checking (Balance Forward As of 07/01/2021)											16,893.81
07/31/2021	07/31/2021		Bank Interest Earned		MYS188		11483	DB	2.08		16,895.89
Totals for 1002 - Security Deposit Checking									2.08	0.00	16,895.89
Net Change for 1002 - Security Deposit Checking											2.08
1004 - Operating Savings (Balance Forward As of 07/01/2021)											30,668.36
07/31/2021	07/31/2021		Bank Interest Earned		MYS188		11483	DB	3.78		30,672.14
Totals for 1004 - Operating Savings									3.78	0.00	30,672.14
Net Change for 1004 - Operating Savings											3.78
1005 - Operating Reserves (Balance Forward As of 07/01/2021)											86,353.29
Totals for 1005 - Operating Reserves									0.00	0.00	86,353.29

MYSA HOUSE
General Ledger Report
For Current Month (07/01/2021 to 07/31/2021)

Posted Dt.	Doc Dt.	Doc	Memo / Description	Department	Property	Unit	Txn No	JNL	Debit	Credit	Balance
Net Change for 1005 - Operating Reserves											0.00
1010 - Petty Cash (Balance Forward As of 07/01/2021)											150.00
Totals for 1010 - Petty Cash									0.00	0.00	150.00
Net Change for 1010 - Petty Cash											0.00
1100 - Accts Rec - Tenants (Balance Forward As of 07/01/2021)											0.00
07/01/2021	07/01/2021		Accts Rec - Tenants		MYS188		3346	OARA	15,580.00		15,580.00
07/01/2021	07/01/2021		Accts Rec - Tenants		MYS188		3391	OARA		412.00	15,168.00
07/02/2021	07/02/2021		Accts Rec - Tenants		MYS188		3414	OARA		228.00	14,940.00
07/04/2021	07/04/2021		Accts Rec - Tenants		MYS188		3454	OARA		710.00	14,230.00
07/06/2021	07/06/2021		Accts Rec - Tenants		MYS188		3516	OARA		14,230.00	0.00
Totals for 1100 - Accts Rec - Tenants									15,580.00	15,580.00	0.00
Net Change for 1100 - Accts Rec - Tenants											0.00
1102 - Accts Rec - Other (Balance Forward As of 07/01/2021)											9,498.24
Totals for 1102 - Accts Rec - Other									0.00	0.00	9,498.24
Net Change for 1102 - Accts Rec - Other											0.00
1300 - Furniture and Fixtures (Balance Forward As of 07/01/2021)											614,552.00
Totals for 1300 - Furniture and Fixtures									0.00	0.00	614,552.00
Net Change for 1300 - Furniture and Fixtures											0.00
1305 - Equipment (Balance Forward As of 07/01/2021)											330,647.00
Totals for 1305 - Equipment									0.00	0.00	330,647.00
Net Change for 1305 - Equipment											0.00
1306 - Accumulated Depreciation Equipment (Balance Forward As of 07/01/2021)											(455,576.00)
Totals for 1306 - Accumulated Depreciation Equipment									0.00	0.00	(455,576.00)
Net Change for 1306 - Accumulated Depreciation Equipment											0.00
1310 - Building (Balance Forward As of 07/01/2021)											2,807,254.00
Totals for 1310 - Building									0.00	0.00	2,807,254.00
Net Change for 1310 - Building											0.00
1311 - Accumulated Depreciation Building (Balance Forward As of 07/01/2021)											(193,771.00)
Totals for 1311 - Accumulated Depreciation Building									0.00	0.00	(193,771.00)
Net Change for 1311 - Accumulated Depreciation Building											0.00
1315 - Land (Balance Forward As of 07/01/2021)											501,491.00
Totals for 1315 - Land									0.00	0.00	501,491.00
Net Change for 1315 - Land											0.00
1325 - Accumulated Depreciation (Balance Forward As of 07/01/2021)											(86,187.00)
Totals for 1325 - Accumulated Depreciation									0.00	0.00	(86,187.00)
Net Change for 1325 - Accumulated Depreciation											0.00
1330 - Replacement Reserve (Balance Forward As of 07/01/2021)											14,707.75
07/01/2021	07/01/2021	1269689-MH	AP Invoice - Minnesota Housing Ac-		MYS188		9095	APA	630.00		15,337.75
		pmt July 2021	counting: 1269689-MH pmt July 2021								
Totals for 1330 - Replacement Reserve									630.00	0.00	15,337.75
Net Change for 1330 - Replacement Reserve											630.00

MYSA HOUSE
General Ledger Report
For Current Month (07/01/2021 to 07/31/2021)

Posted Dt.	Doc Dt.	Doc	Memo / Description	Department	Property	Unit	Txn No	JNL	Debit	Credit	Balance
1340 - Escrow Property Taxes (Balance Forward As of 07/01/2021)											2,353.11
07/01/2021	07/01/2021	1269689-MH	AP Invoice - Minnesota Housing Ac-		MYS188		9095	APA	2,812.00		5,165.11
		pmt July 2021	counting: 1269689-MH pmt July 2021								
Totals for 1340 - Escrow Property Taxes									2,812.00	0.00	5,165.11
Net Change for 1340 - Escrow Property Taxes											2,812.00
1345 - Escrow Insurance (Balance Forward As of 07/01/2021)											4,505.75
07/01/2021	07/01/2021	1269689-MH	AP Invoice - Minnesota Housing Ac-		MYS188		9095	APA	1,178.00		5,683.75
		pmt July 2021	counting: 1269689-MH pmt July 2021								
Totals for 1345 - Escrow Insurance									1,178.00	0.00	5,683.75
Net Change for 1345 - Escrow Insurance											1,178.00
1360 - Escrow FHA Insurance (Balance Forward As of 07/01/2021)											65.26
07/01/2021	07/01/2021	1269689-MH	AP Invoice - Minnesota Housing Ac-		MYS188		9095	APA	55.00		120.26
		pmt July 2021	counting: 1269689-MH pmt July 2021								
Totals for 1360 - Escrow FHA Insurance									55.00	0.00	120.26
Net Change for 1360 - Escrow FHA Insurance											55.00
1400 - Financing Fees (Balance Forward As of 07/01/2021)											151,074.00
Totals for 1400 - Financing Fees									0.00	0.00	151,074.00
Net Change for 1400 - Financing Fees											0.00
1410 - Loan Fees (Balance Forward As of 07/01/2021)											26,308.50
Totals for 1410 - Loan Fees									0.00	0.00	26,308.50
Net Change for 1410 - Loan Fees											0.00
1411 - Accumulated Amortization Loan Fees (Balance Forward As of 07/01/2021)											(10,764.00)
Totals for 1411 - Accumulated Amortization Loan Fees									0.00	0.00	(10,764.00)
Net Change for 1411 - Accumulated Amortization Loan Fees											0.00
2003 - Prepaid Rents (Balance Forward As of 07/01/2021)											(704.00)
07/01/2021	07/01/2021	27	07/2021-400 Deposited 07/01/2021 Set-		MYS188		5284	OARB		725.00	(1,429.00)
			tlement:11697536145								
07/01/2021	07/01/2021		Prepaid Rents		MYS188		3346	OARA	1,214.00		(215.00)
07/01/2021	07/01/2021		Prepaid Rents		MYS188		3391	OARA	412.00		197.00
07/02/2021	07/02/2021	28	07/2021-401 Deposited 07/02/2021 Set-		MYS188		5360	OARB		192.00	5.00
			tlement:11711761997								
07/02/2021	07/02/2021	29	07/2021-402 Deposited 07/02/2021 Set-		MYS188		5361	OARB		220.00	(215.00)
			tlement:11741876077								
07/02/2021	07/02/2021		Prepaid Rents		MYS188		3414	OARA	228.00		13.00
07/03/2021	07/03/2021	30	07/2021-403 Deposited 07/03/2021 Set-		MYS188		5362	OARB		228.00	(215.00)
			tlement:11736920333								
07/04/2021	07/04/2021		Prepaid Rents		MYS188		3454	OARA	710.00		495.00
07/05/2021	07/05/2021	31	07/2021-404 Deposited 07/05/2021 Set-		MYS188		5417	OARB		710.00	(215.00)
			tlement:11736920333								
07/06/2021	07/06/2021	32	07/2021-1 Deposited 07/06/2021		MYS188		5493	OARB		9,149.00	(9,364.00)
07/06/2021	07/06/2021	33	07/2021-2 Deposited 07/06/2021		MYS188		5544	OARB		5,570.00	(14,934.00)
07/06/2021	07/06/2021		Prepaid Rents		MYS188		3516	OARA	14,230.00		(704.00)
07/31/2021	07/31/2021		Reclassify Loss to Lease Adj from Pre-		MYS188		2988	GJ	180.00		(524.00)
			paids								
Totals for 2003 - Prepaid Rents									16,974.00	16,794.00	(524.00)
Net Change for 2003 - Prepaid Rents											180.00
2005 - Accounts Payable (Balance Forward As of 07/01/2021)											(48,384.37)
07/01/2021	07/01/2021	20648	AP Pymt - Ace Hardware:		MYS188		8390	DB	36.72		(48,347.65)

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07/01/2021	07/01/2021	20649	290403-numbers AP Pymt - DW Jones Management - Payroll: 06/14/2021-06/27/2021		MYS188		8391	DB	806.16		(47,541.49)
07/01/2021	07/01/2021	20650	AP Pymt - EideBailly LLP: EI01175813-prepration of applications		MYS188		8392	DB	1,260.00		(46,281.49)
07/01/2021	07/01/2021	20651	AP Pymt - Minnesota Housing Account- ing: 1269689-MH pmt July 2021		MYS188		8393	DB	7,278.33		(39,003.16)
07/01/2021	07/01/2021	20652	AP Pymt - Mora Municipal Utilities: 09-03001411-00-3-06152021-u-123		MYS188		8394	DB	885.60		(38,117.56)
07/01/2021	07/01/2021	290484	AP Invoice - Ace Hardware		MYS188		13914	APA		31.12	(38,148.68)
07/01/2021	07/01/2021	1269689-MH pmt July 2021	AP Invoice - Minnesota Housing Ac- counting		MYS188		9095	APA		7,278.33	(45,427.01)
07/02/2021	07/02/2021	207432300-070 22021	AP Invoice - East Central Energy		MYS188		11518	APA		493.32	(45,920.33)
07/06/2021	07/06/2021	8663	AP Invoice - Scott's Lawn & Landscapes		MYS188		14077	APA		292.90	(46,213.23)
07/08/2021	07/08/2021	20653	AP Pymt - VERIZON WIRELESS SPLITS: 320-674-0724-phone		MYS188		8980	DB	27.29		(46,185.94)
07/08/2021	07/08/2021	0617509934-00 001-07082021	AP Invoice - Minnesota Energy Re- sources: 0617509934-00001-07082021		MYS188		10312	APA		136.82	(46,322.76)
07/11/2021	07/11/2021	07-11-2021	AP Invoice - DW Jones Management - Payroll: 06/28/2021-07/11/2021		MYS188		10725	APA		873.47	(47,196.23)
07/12/2021	07/12/2021	20920798	AP Invoice - CTC splits		MYS188		11063	APA		4.28	(47,200.51)
07/12/2021	07/12/2021	MH-07-01 BO	AP Invoice - Mora HRA		MYS188		10513	APA		210.00	(47,410.51)
07/13/2021	07/13/2021	290715	AP Invoice - Ace Hardware		MYS188		13916	APA		96.63	(47,507.14)
07/13/2021	07/13/2021	290717	AP Invoice - Ace Hardware		MYS188		13915	APA		7.70	(47,514.84)
07/13/2021	07/13/2021	1676117011209 6	AP Invoice - Midcontinent Communica- tions		MYS188		11834	APA		371.04	(47,885.88)
07/15/2021	07/15/2021	20654	AP Pymt - DW Jones Management - Payroll: 06/28/2021-07/11/2021		MYS188		9687	DB	873.47		(47,012.41)
07/15/2021	07/15/2021	20655	AP Pymt - George Hampey: PC- 0628221-service call repair control board machine		MYS188		9688	DB	453.65		(46,558.76)
07/15/2021	07/15/2021	20655	AP Pymt - George Hampey: PC- 0628221pipe		MYS188		9688	DB	6.68		(46,552.08)
07/15/2021	07/15/2021	20656	AP Pymt - Minnesota Energy Re- sources: 0617509934-00001-07082021		MYS188		9689	DB	136.82		(46,415.26)
07/15/2021	07/15/2021	20657	AP Pymt - Mora HRA: MH-07-01 BO- boiler service fee		MYS188		9690	DB	210.00		(46,205.26)
07/15/2021	07/15/2021	20658	AP Pymt - Quality Disposal Systems: 1149708-garbage June		MYS188		9691	DB	112.20		(46,093.06)
07/15/2021	07/15/2021	09-03001411-00 -3-07152021	AP Invoice - Mora Municipal Utilities		MYS188		12791	APA		781.90	(46,874.96)
07/22/2021	07/22/2021	20659	AP Pymt - CTC splits: 20920798-phone		MYS188		10524	DB	4.28		(46,870.68)
07/22/2021	07/22/2021	20660	AP Pymt - DW Jones Management - Mgmt Fee: MYS188-MgmtFee-MYS188-6/2021162 6728286		MYS188		10525	DB	1,536.00		(45,334.68)
07/22/2021	07/22/2021	20661	AP Pymt - East Central Energy: 207432300-07022021		MYS188		10526	DB	493.32		(44,841.36)
07/25/2021	07/25/2021	07-25-2021	AP Invoice - DW Jones Management - Payroll		MYS188		12411	APA		884.19	(45,725.55)
07/28/2021	07/28/2021	9884898325	AP Invoice - VERIZON WIRELESS SPLITS		MYS188		13549	APA		27.50	(45,753.05)
07/29/2021	07/29/2021	20662	AP Pymt - DW Jones Management - Payroll: 07/12/2021-07/25/2021		MYS188		11090	DB	884.19		(44,868.86)
07/29/2021	07/29/2021	20663	AP Pymt - Midcontinent Communica- tions: 16761170112096-elevator phone		MYS188		11091	DB	40.60		(44,828.26)
07/29/2021	07/29/2021	20663	AP Pymt - Midcontinent Communica-		MYS188		11091	DB	41.66		(44,786.60)

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07/29/2021	07/29/2021	20663	tions: 16761170112096-entry AP Pymt - Midcontinent Communica-		MYS188		11091	DB	81.19		(44,705.41)
07/29/2021	07/29/2021	20663	tions: 16761170112096-fire alarm AP Pymt - Midcontinent Communica-		MYS188		11091	DB	105.00		(44,600.41)
07/29/2021	07/29/2021	20663	tions: 16761170112096-internet AP Pymt - Midcontinent Communica-		MYS188		11091	DB	102.59		(44,497.82)
07/30/2021	07/30/2021	1149708-07302	AP Invoice - Quality Disposal Systems 021		MYS188		13366	APA		112.20	(44,610.02)
07/31/2021	07/31/2021	301X00979707	AP Invoice - Culligan of Pine City		MYS188		13000	APA		44.46	(44,654.48)
07/31/2021	07/31/2021	MYS188-MgmtFAP	Invoice - DW Jones Management - ee- Mgmt Fee:		MYS188		14289	APA		1,536.00	(46,190.48)
		MYS188-7/2021	MYS188-MgmtFee-MYS188-7/2021162								
		1628712979	8712979								
Totals for 2005 - Accounts Payable									15,375.75	13,181.86	(46,190.48)
Net Change for 2005 - Accounts Payable											2,193.89
2007 - Accrued Interest (Balance Forward As of 07/01/2021)											(1,941.40)
Totals for 2007 - Accrued Interest									0.00	0.00	(1,941.40)
Net Change for 2007 - Accrued Interest											0.00
2010 - Security Deposits (Balance Forward As of 07/01/2021)											(16,673.46)
07/31/2021	07/31/2021		July 2021 Sec Dep Liab Interest		MYS188		2986	GJ		13.72	(16,687.18)
Totals for 2010 - Security Deposits									0.00	13.72	(16,687.18)
Net Change for 2010 - Security Deposits											(13.72)
2205 - Due to Limited Partner (Balance Forward As of 07/01/2021)											1,988.93
Totals for 2205 - Due to Limited Partner									0.00	0.00	1,988.93
Net Change for 2205 - Due to Limited Partner											0.00
2300 - Mortgage Payables - MHFA (Balance Forward As of 07/01/2021)											(535,789.57)
07/01/2021	07/01/2021	1269689-MH	AP Invoice - Minnesota Housing Ac- pmt July 2021 counting: 1269689-MH pmt July 2021		MYS188		9095	APA	705.74		(535,083.83)
Totals for 2300 - Mortgage Payables - MHFA									705.74	0.00	(535,083.83)
Net Change for 2300 - Mortgage Payables - MHFA											705.74
2305 - Mortgage Payable - MHFA Sr. Pilot (Balance Forward As of 07/01/2021)											(1,000,000.00)
Totals for 2305 - Mortgage Payable - MHFA Sr. Pilot									0.00	0.00	(1,000,000.00)
Net Change for 2305 - Mortgage Payable - MHFA Sr. Pilot											0.00
2310 - Mortgages Payable - GMHF (Balance Forward As of 07/01/2021)											(535,000.00)
Totals for 2310 - Mortgages Payable - GMHF									0.00	0.00	(535,000.00)
Net Change for 2310 - Mortgages Payable - GMHF											0.00
2315 - Mortgages Payable - Deferred (Balance Forward As of 07/01/2021)											(500,000.00)
Totals for 2315 - Mortgages Payable - Deferred									0.00	0.00	(500,000.00)
Net Change for 2315 - Mortgages Payable - Deferred											0.00
2465 - Deferred Developer Fee (Balance Forward As of 07/01/2021)											(87,068.93)
Totals for 2465 - Deferred Developer Fee									0.00	0.00	(87,068.93)
Net Change for 2465 - Deferred Developer Fee											0.00
3000 - Retained Earnings (Balance Forward As of 07/01/2021)											68,006.11
Totals for 3000 - Retained Earnings									0.00	0.00	68,006.11

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Net Change for 3000 - Retained Earnings											0.00
3250 - Limited Partner Capital (Balance Forward As of 07/01/2021)											(1,201,519.00)
Totals for 3250 - Limited Partner Capital									0.00	0.00	(1,201,519.00)
Net Change for 3250 - Limited Partner Capital											0.00
4000 - Rental Income (Balance Forward As of 07/01/2021)											(78,249.00)
07/01/2021	07/01/2021		Rental Income		MYS188		3346	OARA		11,319.00	(89,568.00)
Totals for 4000 - Rental Income									0.00	11,319.00	(89,568.00)
Net Change for 4000 - Rental Income											(11,319.00)
4001 - Rental Assistance (Balance Forward As of 07/01/2021)											(22,280.00)
07/01/2021	07/01/2021		Rental Assistance		MYS188		3346	OARA		5,570.00	(27,850.00)
Totals for 4001 - Rental Assistance									0.00	5,570.00	(27,850.00)
Net Change for 4001 - Rental Assistance											(5,570.00)
4002 - Garage Rent (Balance Forward As of 07/01/2021)											(3,960.00)
07/01/2021	07/01/2021		Garage Rent		MYS188		3346	OARA		660.00	(4,620.00)
Totals for 4002 - Garage Rent									0.00	660.00	(4,620.00)
Net Change for 4002 - Garage Rent											(660.00)
4010 - TIF Income (Balance Forward As of 07/01/2021)											(9,498.24)
07/29/2021	07/29/2021	056784	Other Receipt: 1st Half 2021 TIF Payment		MYS188		356	CR		10,573.21	(20,071.45)
Totals for 4010 - TIF Income									0.00	10,573.21	(20,071.45)
Net Change for 4010 - TIF Income											(10,573.21)
4012 - Interest Security Deposit (Balance Forward As of 07/01/2021)											(12.42)
07/31/2021	07/31/2021		Bank Interest Earned: Interest earned		MYS188		11483	DB		2.08	(14.50)
Totals for 4012 - Interest Security Deposit									0.00	2.08	(14.50)
Net Change for 4012 - Interest Security Deposit											(2.08)
4014 - Interest Operating Svgs (Balance Forward As of 07/01/2021)											(26.77)
07/31/2021	07/31/2021		Bank Interest Earned: Interest earned		MYS188		11483	DB		3.78	(30.55)
Totals for 4014 - Interest Operating Svgs									0.00	3.78	(30.55)
Net Change for 4014 - Interest Operating Svgs											(3.78)
4016 - Interest Replacement Reserves (Balance Forward As of 07/01/2021)											(0.66)
Totals for 4016 - Interest Replacement Reserves									0.00	0.00	(0.66)
Net Change for 4016 - Interest Replacement Reserves											0.00
4090 - Interest Income ~ Reserves (Balance Forward As of 07/01/2021)											(64.40)
Totals for 4090 - Interest Income ~ Reserves									0.00	0.00	(64.40)
Net Change for 4090 - Interest Income ~ Reserves											0.00
4099 - Other Income (Balance Forward As of 07/01/2021)											(359.12)
07/31/2021	07/31/2021		Reclassify MIDCO Rebate		MYS188		2987	GJ		187.36	(546.48)
Totals for 4099 - Other Income									0.00	187.36	(546.48)
Net Change for 4099 - Other Income											(187.36)
4550 - Loss to Lease (Balance Forward As of 07/01/2021)											(5.00)
07/31/2021	07/31/2021		Reclassify Loss to Lease Adj from Pre-pays		MYS188		2988	GJ		180.00	(185.00)

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Totals for 4550 - Loss to Lease									0.00	180.00	(185.00)
Net Change for 4550 - Loss to Lease											(180.00)
4700 - Resident Mgr Free Rent (Balance Forward As of 07/01/2021)											4,525.00
07/01/2021	07/01/2021		Resident Mgr Free Rent		MYS188		3346	OARA	755.00		5,280.00
Totals for 4700 - Resident Mgr Free Rent									755.00	0.00	5,280.00
Net Change for 4700 - Resident Mgr Free Rent											755.00
4709 - Reimbursements (Balance Forward As of 07/01/2021)											600.00
Totals for 4709 - Reimbursements									0.00	0.00	600.00
Net Change for 4709 - Reimbursements											0.00
4960 - PPP Reimbursment (Balance Forward As of 07/01/2021)											(2,598.08)
Totals for 4960 - PPP Reimbursment									0.00	0.00	(2,598.08)
Net Change for 4960 - PPP Reimbursment											0.00
6110 - Maint/Repairs Payroll (Balance Forward As of 07/01/2021)											8,875.59
07/11/2021	07/11/2021	07-11-2021	AP Invoice - DW Jones Management - Payroll: 06/28/2021-07/11/2021		MYS188		10725	APA		348.46	8,527.13
07/11/2021	07/11/2021	07-11-2021	AP Invoice - DW Jones Management - Payroll: 06/28/2021-07/11/2021		MYS188		10725	APA	948.32		9,475.45
07/25/2021	07/25/2021	07-25-2021	AP Invoice - DW Jones Management - Payroll: 07/12/2021-07/25/2021		MYS188		12411	APA		348.46	9,126.99
07/25/2021	07/25/2021	07-25-2021	AP Invoice - DW Jones Management - Payroll: 07/12/2021-07/25/2021		MYS188		12411	APA	1,032.48		10,159.47
Totals for 6110 - Maint/Repairs Payroll									1,980.80	696.92	10,159.47
Net Change for 6110 - Maint/Repairs Payroll											1,283.88
6115 - Maint/Repairs Supply (Balance Forward As of 07/01/2021)											1,196.34
07/13/2021	07/13/2021	290717	AP Invoice - Ace Hardware: 290717-hardware		MYS188		13915	APA	7.70		1,204.04
07/31/2021	07/31/2021	301X00979707	AP Invoice - Culligan of Pine City: 301X00979707-credit		MYS188		13000	APA		111.13	1,092.91
07/31/2021	07/31/2021	301X00979707	AP Invoice - Culligan of Pine City: 301X00979707-solar salt		MYS188		13000	APA	155.59		1,248.50
Totals for 6115 - Maint/Repairs Supply									163.29	111.13	1,248.50
Net Change for 6115 - Maint/Repairs Supply											52.16
6120 - General Repairs (Balance Forward As of 07/01/2021)											498.65
Totals for 6120 - General Repairs									0.00	0.00	498.65
Net Change for 6120 - General Repairs											0.00
6130 - Snow removal (Balance Forward As of 07/01/2021)											1,471.47
Totals for 6130 - Snow removal									0.00	0.00	1,471.47
Net Change for 6130 - Snow removal											0.00
6135 - Elevator Maint.Contract (Balance Forward As of 07/01/2021)											934.51
Totals for 6135 - Elevator Maint.Contract									0.00	0.00	934.51
Net Change for 6135 - Elevator Maint.Contract											0.00
6137 - Elevator Phone (Balance Forward As of 07/01/2021)											243.02
07/13/2021	07/13/2021	16761170112096	AP Invoice - Midcontinent Communications: 16761170112096-elevator phone		MYS188		11834	APA	40.60		283.62
Totals for 6137 - Elevator Phone									40.60	0.00	283.62

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Net Change for 6137 - Elevator Phone											40.60
6140 - Grounds Maintenance (Balance Forward As of 07/01/2021)											866.99
07/01/2021	07/01/2021	290484	AP Invoice - Ace Hardware: 290484-trimming shears		MYS188		13914	APA	31.12		898.11
07/06/2021	07/06/2021	8663	AP Invoice - Scott's Lawn & Landscapes: 8663-lawn application		MYS188		14077	APA	292.90		1,191.01
07/13/2021	07/13/2021	290715	AP Invoice - Ace Hardware: 290715-weed whip		MYS188		13916	APA	96.63		1,287.64
Totals for 6140 - Grounds Maintenance									420.65	0.00	1,287.64
Net Change for 6140 - Grounds Maintenance											420.65
6147 - Fire Alarm Contract/Repairs (Balance Forward As of 07/01/2021)											490.96
07/13/2021	07/13/2021	16761170112096	AP Invoice - Midcontinent Communications: 16761170112096-fire alarm		MYS188		11834	APA	81.19		572.15
Totals for 6147 - Fire Alarm Contract/Repairs									81.19	0.00	572.15
Net Change for 6147 - Fire Alarm Contract/Repairs											81.19
6150 - Janitor Supplies (Balance Forward As of 07/01/2021)											100.60
Totals for 6150 - Janitor Supplies									0.00	0.00	100.60
Net Change for 6150 - Janitor Supplies											0.00
6160 - Exterminating Contract (Balance Forward As of 07/01/2021)											279.96
Totals for 6160 - Exterminating Contract									0.00	0.00	279.96
Net Change for 6160 - Exterminating Contract											0.00
6165 - Heat & A/C Repairs (Balance Forward As of 07/01/2021)											0.00
07/12/2021	07/12/2021	MH-07-01 BO	AP Invoice - Mora HRA: MH-07-01 BO-boiler service fee		MYS188		10513	APA	210.00		210.00
Totals for 6165 - Heat & A/C Repairs									210.00	0.00	210.00
Net Change for 6165 - Heat & A/C Repairs											210.00
6171 - Security System Phone (Balance Forward As of 07/01/2021)											248.56
07/13/2021	07/13/2021	16761170112096	AP Invoice - Midcontinent Communications: 16761170112096-entry		MYS188		11834	APA	41.66		290.22
Totals for 6171 - Security System Phone									41.66	0.00	290.22
Net Change for 6171 - Security System Phone											41.66
6175 - Tenant Relations (Balance Forward As of 07/01/2021)											36.01
Totals for 6175 - Tenant Relations									0.00	0.00	36.01
Net Change for 6175 - Tenant Relations											0.00
6210 - Electric (Balance Forward As of 07/01/2021)											4,164.81
07/02/2021	07/02/2021	207432300-07022021	AP Invoice - East Central Energy: 207432300-07022021		MYS188		11518	APA	493.32		4,658.13
Totals for 6210 - Electric									493.32	0.00	4,658.13
Net Change for 6210 - Electric											493.32
6215 - Water/Sewer (Balance Forward As of 07/01/2021)											2,209.00
07/15/2021	07/15/2021	09-03001411-00-3-07152021	AP Invoice - Mora Municipal Utilities: 09-03001411-00-3-07152021-u-104		MYS188		12791	APA	781.90		2,990.90
Totals for 6215 - Water/Sewer									781.90	0.00	2,990.90
Net Change for 6215 - Water/Sewer											781.90

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6225 - Fuel (Oil/Coal.Gas) (Balance Forward As of 07/01/2021)											
07/08/2021	07/08/2021	0617509934-00	AP Invoice - Minnesota Energy Re-		MYS188		10312	APA	136.82		3,425.43
		001-07082021	sources: 0617509934-00001-07082021								3,562.25
Totals for 6225 - Fuel (Oil/Coal.Gas)									136.82	0.00	3,562.25
Net Change for 6225 - Fuel (Oil/Coal.Gas)											136.82
6230 - Trash removal (Balance Forward As of 07/01/2021)											
07/30/2021	07/30/2021	1149708-07302	AP Invoice - Quality Disposal Systems:		MYS188		13366	APA	112.20		673.20
		021	1149708-garbage July								785.40
Totals for 6230 - Trash removal									112.20	0.00	785.40
Net Change for 6230 - Trash removal											112.20
6245 - Cable Television (Balance Forward As of 07/01/2021)											
07/13/2021	07/13/2021	1676117011209	AP Invoice - Midcontinent Communica-		MYS188		11834	APA	102.59		612.84
		6	tions: 16761170112096-cable								715.43
Totals for 6245 - Cable Television									102.59	0.00	715.43
Net Change for 6245 - Cable Television											102.59
6305 - Activity Director (Balance Forward As of 07/01/2021)											
07/11/2021	07/11/2021	07-11-2021	AP Invoice - DW Jones Management -		MYS188		10725	APA	130.72		218.47
			Payroll: 06/28/2021-07/11/2021								349.19
07/25/2021	07/25/2021	07-25-2021	AP Invoice - DW Jones Management -		MYS188		12411	APA	56.32		405.51
			Payroll: 07/12/2021-07/25/2021								
Totals for 6305 - Activity Director									187.04	0.00	405.51
Net Change for 6305 - Activity Director											187.04
6306 - Activity Director Expenses (Balance Forward As of 07/01/2021)											
Totals for 6306 - Activity Director Expenses									0.00	0.00	15.10
Net Change for 6306 - Activity Director Expenses											15.10
6315 - Management Fees (Balance Forward As of 07/01/2021)											
07/31/2021	07/31/2021	MYS188-MgmtFAP Invoice - DW Jones Management -			MYS188		14289	APA	1,536.00		9,216.00
		ee- Mgmt Fee:									10,752.00
		MYS188-7/2021	MYS188-MgmtFee-MYS188-7/2021162								
		1628712979	8712979								
Totals for 6315 - Management Fees									1,536.00	0.00	10,752.00
Net Change for 6315 - Management Fees											1,536.00
6320 - Auditing (Balance Forward As of 07/01/2021)											
Totals for 6320 - Auditing									0.00	0.00	8,130.00
Net Change for 6320 - Auditing											8,130.00
6340 - Phone (Balance Forward As of 07/01/2021)											
07/12/2021	07/12/2021	20920798	AP Invoice - CTC splits:		MYS188		11063	APA	4.28		189.15
			20920798-phone								193.43
07/22/2021	07/22/2021		Other Receipt: refund phone		MYS188		318	CR		187.36	6.07
07/28/2021	07/28/2021	9884898325	AP Invoice - VERIZON WIRELESS		MYS188		13549	APA	27.50		33.57
			SPLITS: 320-674-0724-phone								
07/31/2021	07/31/2021		Reclassify MIDCO Rebate		MYS188		2987	GJ	187.36		220.93
Totals for 6340 - Phone									219.14	187.36	220.93
Net Change for 6340 - Phone											31.78
6342 - Property Internet (Balance Forward As of 07/01/2021)											
07/13/2021	07/13/2021	1676117011209	AP Invoice - Midcontinent Communica-		MYS188		11834	APA	105.00		630.00
											735.00

MYSA HOUSE
General Ledger Report
For Current Month (07/01/2021 to 07/31/2021)

Posted Dt.	Doc Dt.	Doc	Memo / Description	Department	Property	Unit	Txn No	JNL	Debit	Credit	Balance
		6	tions: 16761170112096-internet								
Totals for 6342 - Property Internet									105.00	0.00	735.00
Net Change for 6342 - Property Internet											105.00
6345 - Office Supplies (Balance Forward As of 07/01/2021)											1,605.14
Totals for 6345 - Office Supplies									0.00	0.00	1,605.14
Net Change for 6345 - Office Supplies											0.00
6346 - Postage (Balance Forward As of 07/01/2021)											27.83
Totals for 6346 - Postage									0.00	0.00	27.83
Net Change for 6346 - Postage											0.00
6355 - Training Expense (Balance Forward As of 07/01/2021)											22.54
Totals for 6355 - Training Expense									0.00	0.00	22.54
Net Change for 6355 - Training Expense											0.00
6365 - Payroll Taxes (Balance Forward As of 07/01/2021)											980.72
07/11/2021	07/11/2021	07-11-2021	AP Invoice - DW Jones Management - Payroll: 06/28/2021-07/11/2021		MYS188		10725	APA	76.64		1,057.36
07/25/2021	07/25/2021	07-25-2021	AP Invoice - DW Jones Management - Payroll: 07/12/2021-07/25/2021		MYS188		12411	APA	76.99		1,134.35
Totals for 6365 - Payroll Taxes									153.63	0.00	1,134.35
Net Change for 6365 - Payroll Taxes											153.63
6370 - Workmans' Comp Ins (Balance Forward As of 07/01/2021)											742.00
07/11/2021	07/11/2021	07-11-2021	AP Invoice - DW Jones Management - Payroll: 06/28/2021-07/11/2021		MYS188		10725	APA	66.25		808.25
07/25/2021	07/25/2021	07-25-2021	AP Invoice - DW Jones Management - Payroll: 07/12/2021-07/25/2021		MYS188		12411	APA	66.86		875.11
Totals for 6370 - Workmans' Comp Ins									133.11	0.00	875.11
Net Change for 6370 - Workmans' Comp Ins											133.11
6375 - Bank Charges (Balance Forward As of 07/01/2021)											19.50
07/31/2021	07/31/2021		Bank Service Charge: Service charge		MYS188		11483	DB	0.50		20.00
07/31/2021	07/31/2021		Bank Service Charge: Service charge		MYS188		11483	DB	6.50		26.50
Totals for 6375 - Bank Charges									7.00	0.00	26.50
Net Change for 6375 - Bank Charges											7.00
6410 - Real Estate Taxes (Balance Forward As of 07/01/2021)											13,599.00
Totals for 6410 - Real Estate Taxes									0.00	0.00	13,599.00
Net Change for 6410 - Real Estate Taxes											0.00
6421 - Minnesota Minimum Fee (Balance Forward As of 07/01/2021)											630.00
Totals for 6421 - Minnesota Minimum Fee									0.00	0.00	630.00
Net Change for 6421 - Minnesota Minimum Fee											0.00
6422 - Rental License (Balance Forward As of 07/01/2021)											158.86
Totals for 6422 - Rental License									0.00	0.00	158.86
Net Change for 6422 - Rental License											0.00
6425 - Property Insurance (Balance Forward As of 07/01/2021)											12,742.75
Totals for 6425 - Property Insurance									0.00	0.00	12,742.75
Net Change for 6425 - Property Insurance											0.00

MYSA HOUSE
General Ledger Report
For Current Month (07/01/2021 to 07/31/2021)

Posted Dt.	Doc Dt.	Doc	Memo / Description	Department	Property	Unit	Txn No	JNL	Debit	Credit	Balance
6430 - Fidelity Coverage (Balance Forward As of 07/01/2021)											663.93
Totals for 6430 - Fidelity Coverage									0.00	0.00	663.93
Net Change for 6430 - Fidelity Coverage											0.00
6560 - Mortgage Interest (Balance Forward As of 07/01/2021)											11,437.52
07/01/2021	07/01/2021	1269689-MH	AP Invoice - Minnesota Housing Ac-		MYS188		9095	APA	1,897.59		13,335.11
		pmt July 2021	counting: 1269689-MH pmt July 2021								
Totals for 6560 - Mortgage Interest									1,897.59	0.00	13,335.11
Net Change for 6560 - Mortgage Interest											1,897.59
6565 - Security Deposit Interest Liability (Balance Forward As of 07/01/2021)											82.32
07/31/2021	07/31/2021		July 2021 Sec Dep Liab Interest		MYS188		2986	GJ	13.72		96.04
Totals for 6565 - Security Deposit Interest Liability									13.72	0.00	96.04
Net Change for 6565 - Security Deposit Interest Liability											13.72
6571 - MHFA LIRC Fee (Balance Forward As of 07/01/2021)											150.00
Totals for 6571 - MHFA LIRC Fee									0.00	0.00	150.00
Net Change for 6571 - MHFA LIRC Fee											0.00
6572 - MHFA Annual Compliance Fee (Balance Forward As of 07/01/2021)											720.00
Totals for 6572 - MHFA Annual Compliance Fee									0.00	0.00	720.00
Net Change for 6572 - MHFA Annual Compliance Fee											0.00
Grand Total									90,443.17	90,443.17	0.00

MYSA HOUSE Check Register

Date	Vendor	Document No	Amount	Cleared	Property	Unit
AP In-voice Date	AP Invoice No	GL account/ Account la- bel	Method	Amount Ap-plied Memo		
Bank: MYS188 OPERATING - Account No: 5536920						
07/01/2021	10001--EideBailly LLP	20650		1,260.00	07/31/2021	
06/22/2021	EI01175813	6320--Auditing	Printed Check	1,260.00	EI01175813-pr epration of ap- plications	MYS188--MYS A HOUSE
07/01/2021	10466--Mora Municipal Utilities	20652		885.60	07/31/2021	
06/15/2021	09-03001411-00-3-06152021	6215--Water/Sewer	Printed Check	885.60	09-03001411-0 0-3-06152021-u -123	MYS188--MYS A HOUSE
07/01/2021	10677--Minnesota Housing Account- ing	20651		7,278.33	07/31/2021	
07/01/2021	1269689-MH pmt July 2021	1340--Escrow Property Taxes	Printed Check	2,812.00	1269689-MH pmt July 2021	MYS188--MYS A HOUSE
		2300--Mortgage Payables - MHFA	Printed Check	705.74	1269689-MH pmt July 2021	MYS188--MYS A HOUSE
		1360--Escrow FHA Insurance	Printed Check	55.00	1269689-MH pmt July 2021	MYS188--MYS A HOUSE
		1345--Escrow In- surance	Printed Check	1,178.00	1269689-MH pmt July 2021	MYS188--MYS A HOUSE
		6560--Mortgage Interest	Printed Check	1,897.59	1269689-MH pmt July 2021	MYS188--MYS A HOUSE
		1330--Replacem ent Reserve	Printed Check	630.00	1269689-MH pmt July 2021	MYS188--MYS A HOUSE
07/01/2021	10500--DW Jones Management - Payroll	20649		806.16	07/31/2021	
06/27/2021	06-27-20201	6370--Workmans ' Comp Ins	Printed Check	62.65	06/14/2021-06/ 27/2021	MYS188--MYS A HOUSE
		6110--Maint/Rep airs Payroll	Printed Check	671.86	06/14/2021-06/ 27/2021	MYS188--MYS A HOUSE
		6365--Payroll Taxes	Printed Check	71.65	06/14/2021-06/ 27/2021	MYS188--MYS A HOUSE
07/01/2021	10877--Ace Hardware	20648		36.72	07/31/2021	
06/17/2021	290403	6115--Maint/Rep airs Supply	Printed Check	36.72	290403-number s	MYS188--MYS A HOUSE
07/08/2021	10138--VERIZON WIRELESS SPLITS	20653		27.29	07/31/2021	
06/25/2021	98827330049	6340--Phone	Printed Check	27.29	320-674-0724-p hone	MYS188--MYS A HOUSE
07/15/2021	10831--Mora HRA	20657		210.00	07/31/2021	
07/12/2021	MH-07-01 BO	6165--Heat & A/ C Repairs	Printed Check	210.00	MH-07-01 BO- boiler service fee	MYS188--MYS A HOUSE
07/15/2021	10512--Minnesota Energy Re- sources	20656		136.82	07/31/2021	
07/08/2021	0617509934-00001-07082021	6225--Fuel (Oil/Coal.Gas)	Printed Check	136.82	0617509934-00 001-07082021	MYS188--MYS A HOUSE
07/15/2021	10424--Quality Disposal Systems	20658		112.20	07/31/2021	
06/30/2021	1149708-06302021	6230--Trash re- moval	Printed Check	112.20	1149708-garba ge June	MYS188--MYS A HOUSE
07/15/2021	10500--DW Jones Management - Payroll	20654		873.47	07/31/2021	
07/11/2021	07-11-2021	6305--Activity Di- rector	Printed Check	130.72	06/28/2021-07/ 11/2021	MYS188--MYS A HOUSE
		6110--Maint/Rep airs Payroll	Printed Check	599.86	06/28/2021-07/ 11/2021	MYS188--MYS A HOUSE
		6365--Payroll Taxes	Printed Check	76.64	06/28/2021-07/ 11/2021	MYS188--MYS A HOUSE
		6370--Workmans ' Comp Ins	Printed Check	66.25	06/28/2021-07/ 11/2021	MYS188--MYS A HOUSE
07/15/2021	10829--George Hampey	20655		460.33	07/31/2021	
06/28/2021	PC-0628221	6120--General Repairs	Printed Check	453.65	PC- 0628221-servic e call repair control board machine	MYS188--MYS A HOUSE
		6115--Maint/Rep	Printed Check	6.68	PC-	MYS188--MYS

MYSA HOUSE Check Register

Date	Vendor	Document No	Amount	Cleared	Property	Unit
AP In-voice Date	AP Invoice No	GL account/ Account la- bel	Method	Amount Ap-plied Memo		
07/22/2021	10453--East Central Energy	<i>airs Supply</i>	20661	0628221pipe 493.32 07/31/2021	A HOUSE	
07/02/2021	207432300-07022021	6210--Electric	Printed Check	493.32 207432300-070 22021	8--MYS MYS18A HOUSE	
07/22/2021	10750--CTC splits		20659	4.28 07/31/2021		
07/12/2021	20920798	6340--Phone	Printed Check	4.28 20920798-phon e	MYS188--MYS A HOUSE	
07/22/2021	10484--DW Jones Management - Mgmt Fee		20660	1,536.00 07/31/2021		
06/30/2021	MYS188-MgmtFee-MYS188-6/2021 1626728286	6315--Managem ent Fees	Printed Check	1,536.00 MYS188-Mgmt Fee- MYS188-6/202 11626728286	MYS188--MYS A HOUSE	
07/29/2021	10129--Midcontinent Communica- tions		20663	371.04 In Transit		
07/13/2021	16761170112096	6137--Elevator Phone	Printed Check	40.60 167611701120 96-elevator phone	MYS188--MYS A HOUSE	
		6147--Fire Alarm Contract/Repa	Printed Check	81.19 167611701120 96-fire alarm	MYS188--MYS A HOUSE	
		6171--Security System Phone	Printed Check	41.66 167611701120 96-entry	MYS188--MYS A HOUSE	
		6342--Property Internet	Printed Check	105.00 167611701120 96-internet	MYS188--MYS A HOUSE	
		6245--Cable Television	Printed Check	102.59 167611701120 96-cable	MYS188--MYS A HOUSE	
07/29/2021	10500--DW Jones Management - Payroll		20662	884.19 07/31/2021		
07/25/2021	07-25-2021	6370--Workmans ' Comp Ins	Printed Check	66.86 07/12/2021-07/ 25/2021	MYS188--MYS A HOUSE	
		6365--Payroll Taxes	Printed Check	76.99 07/12/2021-07/ 25/2021	MYS188--MYS A HOUSE	
		6110--Maint/Rep airs Payroll	Printed Check	684.02 07/12/2021-07/ 25/2021	MYS188--MYS A HOUSE	
		6305--Activity Di- rector	Printed Check	56.32 07/12/2021-07/ 25/2021	MYS188--MYS A HOUSE	
Applied To- tal:				15,375.75		
Total:				15,375.75		
Grand Total:				15,375.75		

MYSA HOUSE

Vendor Aging Report

Based on: GL posting Date As of: 07/31/2021

Vendor ID	Vendor Name	0-30	31-60	61-90	91-	Total
10138	VERIZON WIRELESS SPLITS	27.50	0.00	0.00	0.00	27.50
10424	Quality Disposal Systems	112.20	0.00	0.00	0.00	112.20
10466	Mora Municipal Utilities	781.90	0.00	0.00	0.00	781.90
10484	DW Jones Management - Mgmt Fee	1,536.00	0.00	0.00	0.00	1,536.00
10751	Culligan of Pine City	44.46	0.00	0.00	0.00	44.46
10831	Mora HRA	0.00	0.00	43,260.07	0.00	43,260.07
10877	Ace Hardware	135.45	0.00	0.00	0.00	135.45
10994	Scott's Lawn & Landscapes	292.90	0.00	0.00	0.00	292.90
Grand Totals		2,930.41	0.00	43,260.07	0.00	46,190.48

Report date 08/20/2021

Pine Crest

Occupancy

Total Units	43	Occupied	43	Pre-leased	0
Move-Ins	0	Move Outs	0	Wait List (1BR/2BR)	42/7

Certifications

Completed	0	In Progress	15*
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*15 left for year to be completed in Oct. – Dec.

Lease Enforcement

Tenant Notice to Vacate	0	HRA Notice to Vacate	0	Evictions in Process	0
Lease Violations	0	Explanation: n/a			

Work Orders Completed

Non-Emergency	5	Emergency	0
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Aging Rent Balances

Over 30 Days	\$479.00	Over 60 Days	\$264.00	Over 90 Days	\$1,031.10*
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*This amount consists of two uncollectible accounts. One tenant passed away over one year ago. The other tenant was not supposed to be charged the rent due to their rent credit for being the onsite caretaker. The credit was not applied to the account. Other overdue accounts are all on a repayment plan and current with the plan.

Dala House

Occupancy

Total Units	24	Occupied	24	Pre-leased	0
Move-Ins	0	Move Outs	0	Wait List (1BR/2BR)	19/6

Certifications

Completed	0	In Progress	6*
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*Six certifications will be completed for the time period Oct. – Dec.

Lease Enforcement

Tenant Notice to Vacate	0	HRA Notice to Vacate	0	Evictions in Process	0
Lease Violations	0	Explanation: n/a			

Work Orders Completed

Non-Emergency	5	Emergency	0*
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*We didn't have any emergency work orders in July. However, in August our door security panel went down and needs repair. Tenants have been advised about safety concerns and progress of the repair.

Aging Rent Balances

Over 30 Days	\$0	Over 60 Days	\$0	Over 90 Days	\$33.00*
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*This amount needs to be adjusted to zero. The resident never moved in. They put a damage deposit down on the apartment then changed their mind.

Vasa House

Occupancy

Total Units	22	Occupied	21	Pre-leased	0
Move-Ins	1	Move Outs	0	Wait List	33

Certifications

Completed	0	In Progress	5*
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*Jan.-Sept. finished, we have five due in Oct. – Dec.

Lease Enforcement

Tenant Notice to Vacate	0	HRA Notice to Vacate	0	Evictions in Process	0
Lease Violations	0	Explanation: n/a			

Work Orders Completed

Non-Emergency	8	Emergency	0
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- Apt 207 was cleaned and repainted, waiting for floor installation.

Aging Rent Balances

Over 30 Days	\$381.00	Over 60 Days	0	Over 90 Days	0
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Bridges Rental Assistance

Vouchers

Leased	21	Shop Mode	0	Wait List	103
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Certifications

Completed	19	In Progress	2, to be completed by St. Cloud HRA.
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Inspections Completed:

All inspections will be completed by St. Cloud HRA.

Financial Summary (*prior month*)

Admin Fee Earned	\$945.00
Comments	None

HCV (Sec. 8)

Chisago, Kanabec, Isanti, Pine Counties

Vouchers

Leased	78	Shop Mode	0	Port-In	0
Port-Out	0	Project Based (Mysa)	12	Wait List	41

Certifications

Completed	12*	In Progress	56**
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*All certifications have been completed through September

** Certifications due in Oct. = 36, Nov. = 12, Dec. = 10

Inspections Completed:

0

Management & Maintenance Activity

Staffing	<ul style="list-style-type: none"> - With Kathy's retirement, the part-time office assistant position is vacant. We interviewed one candidate and made an offer. She didn't accept the offer. We begin the search again. - We are working with the SCSEP program searching for a maintenance technician. - Staff have been working to organize the office and clear out the LEC, with the hope to meet the board's goal of reopening on September 1st.
System Update	<ul style="list-style-type: none"> - Staff have been working on switching all of the program systems over to the new users (removing former employees' credentials and passwords). Ran into a bit of glitch with switching our email formats from Gmail to MS Outlook (the systems talked to the old email address which we shut off so we were unable to get communications from programs such as MINC.) This has been resolved.
Transitions	<ul style="list-style-type: none"> - We are almost complete in transitioning the Bridges Program to the St. Cloud HRA. All the clients were contacted to get information releases, files copied, and clients on the waiting list were contacted. We should get one more payment in September for August activities.
Maintenance	<ul style="list-style-type: none"> - Staff sought quotes for the boiler at Eastwood and gazebo project at Pine Crest. - Unexpected tasks included the Pine Crest elevator breaking down for a couple hours (was able to repair), repair to the Pine Crest John Deere mower, including a new battery. There were many drains between all the buildings that required snaking in July. - Two apartments at Dala House had major plumbing (toilet) issues that required after-hours attention and a full day of repairs, with assistance from A&A Septic. - Staff didn't need to do much mowing with the drought, and was able to organize the shop at Pine Crest to make finding tools/parts easier.
East Central Housing Organization (ECHO)	<ul style="list-style-type: none"> - The ECHO group has reformed again. Crawford will attend the monthly virtual meetings. Beth Thorp will also attend the meetings to cover the City of Mora's housing updates and initiatives.



MEMORANDUM

Date: August 25, 2021
 To: HRA Board
 From: Jack L'Heureux, Program/Administrative Supervisor
 Lindy Crawford, Interim Executive Director
 RE: LEC Rentals

At the last board meeting, staff was asked to research other rental spaces in Mora and compare rates with the LEC. Rental options in Mora include:

1. Freddie's Restaurant: \$40/hour. However, if you order food off the menu the room is free, but the charge \$2.00/person to order off the menu. There are also by plate options.
2. Public Library: Individuals, businesses, fundraising- \$75 for the first 4 hours, \$10 per each additional hour. Non-profit, groups, clubs, public agencies- \$35. Cleaning fee, kitchen use- \$35. Key deposit- \$50. Cancellation fee- \$15.
3. Lakes & Pines: You can rent the conference room if it is available. Non-profits who are partners with Lakes & Pines get the best rate of \$50/day (6 hours).
4. St. Mary's Catholic Church: Depending on the size of a group, the minimum is \$175 for 6 hours for non-parishioners.
5. Kanabec County History Center: Members- \$20/hour (3 hour minimum). Non-members- \$30/hour (3 hour minimum).

The current rental rate for the LEC is \$20/hour with a 4 hour minimum + \$100 refundable deposit. The renter is responsible for set up, if they need staff to help with set up there is a charge of \$20/hour that comes out of the deposit. The renter is also responsible for cleanup, if they need staff to help they get charged \$20/hour, also taken out of the deposit. We currently let the Card Club use it during the day for free. Also, during tax season we scheduled time to have Lakes & Pines here to help seniors with their taxes, again for free.

Staff also prepared proposed rental policies and procedures which are attached for review and consideration.

OPTIONS & IMPACTS

1. Consider increasing the rent to \$25/hours, with the same 4 hour minimum and \$100 deposit.
2. Consider increasing the rate for staff setup/clean up and/or technical assistance to \$25/hour to cover wages, taxes, and benefits.
3. Consider adopting the proposed rental policies and procedures document, attached.
4. If the schedule permits, consider allowing HRA board members and HRA staff to use the space for free. It would be their responsibility to set up and clean up.
 - a. If a board member were to use the space staff would need to be present to lock the facility if after business hours. The board should consider compensation recovery if there is no charge to use the facility after hours.

RECOMMENDATIONS

Review, discuss and direct staff appropriately.

Memorandum

Attachments

Draft LEC Rental Policies and Procedures

Eastwood Life Enrichment Center Rental Policies and Procedures

General Statement of Policy:

The Eastwood Life Enrichment Center is available for use by public groups, private business and private parties. The Mora HRA, in its sole discretion, reserves the right to grant or deny permission for building use. Applicants may appeal any decision to deny a request for building use to the HRA Board of Directors. Appeals must be submitted to the HRA Executive Director in writing within ten (10) days of the notice of denial.

Application Procedures:

1. Application forms may be picked up at the Life Enrichment Center, 160 Valhalla Circle, Mora, MN 55051.
2. Completed application forms should be turned in with the deposit and application fee to the Life Enrichment Center. Checks should be made payable to Mora HRA.
3. Applicant must be 18 years or older.

Availability:

1. Availability is on a first come, first serve basis, provided the space is open and are no previous reservations.
2. Mora HRA sponsored events have priority over non-HRA sponsored events.
3. Mora HRA Board members and staff may use the facility at no charge if the space is available as determined by the HRA Executive Director. However, they would be lower on the priority list.

General Rules and Restrictions:

1. All city and county ordinances and Minnesota State Laws govern community rooms and occupants.
2. Failure to adhere to any municipal ordinances or to any regulation outlined in this document shall result in forfeiture of any deposits that otherwise would be returned to the applicant, immediate removal from the premises as a trespasser, and may also subject applicant to other charges under municipal ordinances or state law.
3. The Kanabec County Sheriff's Office (KCSO) and HRA agent shall have the right to attend any function for the purpose of inspections, etc. The KCSO has the right to terminate use of the facilities during any function should the participant's conduct violate any local or state laws, regulations, or codes (including noise). All fees and deposits will be forfeited.

Special Restrictions:

1. Smoking shall not be allowed within 25 feet of the building.
2. Open flames and candles of any kind are not allowed (exception: electronic candles with LED lights).
3. Existing facility decor may not be removed.
4. Any decorations put up by facility users must be with scotch tape. No nails, tacks, or anything else that may permanently damage the walls and/or ceiling is allowed.
5. Noise from activities should be at a reasonable level and not heard more than 200 feet from the facility.

Procedure:

Setup/Takedown: Applicant is responsible for setup and takedown. At the end of the event, the applicant is responsible for returning the room in the same order/layout that it was before the event. If it is necessary for HRA staff to help with the setup and/or takedown in any manner the applicant will be assessed a \$25 per hour fee to be subtracted from the deposit.

Clean-up: Tables should be wiped down, restrooms left tidy, outside of building inspected and all garbage placed in appropriate containers. Please leave the facility as clean as you found it. Applicant will be assessed \$25 per hour fee to be subtracted from deposit for clean up after the event that was not done by the applicant.

Under no circumstances are chairs, tables, or other equipment to be moved from the building.

Equipment, supplies, or other items belonging to private groups may not be stored in the facility or on the grounds prior to, or after the applicant's event.

Refunds: Deposit refunds will be processed following inspection of the facility for cleanliness, damage to equipment, the facility, grounds and/or missing property. All refunds will be mailed directly to the applicant. Depending on use date, allow up to two weeks for refund checks to arrive.

Cancellation/Refunds: If it is necessary to cancel a reservation, a written request is required, with the following information provided:

1. Name of group
2. Date of the intended use
3. Address and Telephone Number
4. Reason for the Cancellation
5. Signature of Applicant

This information may be faxed to (320) 679-5638, mailed to Mora HRA, PO Box 209, Mora, MN 55051, or delivered to the Life Enrichment Center at 160 Valhalla Circle, Mora, MN 55051.

A partial or full refund will be issued according to the following schedule:

1. Thirty (30) or more days prior to date of reservation: 100% of fees and deposits minus a \$25 processing fee will be refunded.
2. Less than thirty (30) days, but more than seven (7) calendar days prior to date of reservation: 50% of fees plus 100% of the deposit will be refunded.
3. Seven (7) calendar days or less prior to date of reservation: 100% of the fees will be forfeited, but 100% of the deposit will be refunded.

Alcohol: Alcohol use shall not be permitted in the facility.

Oversight: A representative from the Mora HRA may be designated to be on-site to oversee, open and close the facility for all rentals.



MEMORANDUM

Date: August 25, 2021
To: HRA Board
From: Anthony Kiewel, Maintenance Supervisor
Lindy Crawford, Interim Executive Director
RE: Ceiling Fan Regulations

At the last board meeting, staff was asked to research ceiling fans and propose a recommendation for size regulations.

Staff recently installed a 44" ceiling fan/light combination in a Dala House tenant's dining room, and believes that is a nice size for the unit that will provide adequate circulation. Staff did have to make modifications to the electrical box (nail on style) to strengthen it to hold the weight of the fan, however.

There are two pictures below, Exhibits 1 and 2, of fans currently installed at the Dala House. Exhibit 1 is a down-rod style fan; Exhibit 2 is a flush-mount style fan. Staff made the fan in Exhibit 1 work by using an electrical box cover, therefore flush-mount style fans would be ideal.



Exhibit 1



Exhibit 2

Memorandum

OPTIONS & IMPACTS

Staff recommends that we require flush-mount fans in units. There should be a variety of this style fan available to purchase, especially with a wider range of sizes. Staff's recommendation for ceiling fans at Dala House is as follows:

- Sizes from 36" to 46" for the bedroom flush mount ceiling fan/light
- Sizes from 42" to 46" for the dining room flush mount ceiling fan/light

RECOMMENDATIONS

Review, discuss and direct staff appropriately.

Attachments

None



P.O. BOX 209
MORA, MN 55051

WWW.MORAHRA.ORG

PHONE: (320) 679-4789
FAX: (320) 679-5638

Board Member Application LIVING SOLUTIONS II

Date: 8-9-21

Name: Roberta M Folkestad

Physical Address: 470 Bean Ave #124
Mora MN 55051

Mailing Address (if different from above): _____

Telephone Number(s): 320 396 2476

Email: roberta.m.f.99@gmail.com

Occupation: City Clerk Treasurer - Grasston MN

Why are you interested in serving on the Living Solutions II Board?

Like to help people

How will your skills, interests and/or tenant perspective contribute to the work of the Board? Selling Land

I have farmed, been a township clerk, city clerk, served on 7 Co. Sr. Fed Board one yr. Several yrs on Lakes & Pines Board

Have you had any previous experience with governing boards, financial oversight, or other relevant work you have done?

yes Lakes & Pines, 7 Co. Sr. Fed, Roylton Township (elected)
City of Grasston (Hired)

Please return the completed form to:

Lindy Crawford
PO Box 209 (by mail)
160 Valhalla Circle (in person)
Mora, MN 55051

RECEIVED

AUG 16 2021





MEMORANDUM

Date: August 25, 2021
To: HRA Board
From: Lindy Crawford, Interim Executive Director
RE: HRA Operating Tax Levy Request

The HRA Board held a special meeting with the Mora City Council on July 28, 2021 to receive a Financial Management Plan (FMP) prepared by Ehlers, the City of Mora's financial advisor. In order to help resolve some financial concerns of the HRA, one of the recommendations in the FMP was to implement an operating tax levy for the HRA.

HRA tax levies are authorized by MN Statute 469.033, attached, and are common throughout the state of Minnesota. There is a maximum taxing amount allotted for a HRA tax levy: an amount not to exceed 0.0185 percent of estimated market value. Therefore, if adopted this year for taxes payable in 2022, approximately \$42,900 would be generated. Funds could be used to offset operating expenditures, including paying down special assessments.

At the recommendation of the FMP and to assist in resolving some of the HRA's financial concerns, staff recommends the HRA Board formally request an operating levy from the Mora City Council. Resolution 2021-02 is attached for consideration should the board agree.

If the resolution is adopted staff will bring forward the request to the Mora City Council on September 7, 2021. If the City Council approves the request the City will then submit the approved HRA tax levy to the County Auditor's office by mid-September.

RECOMMENDATIONS

Motion to adopt Resolution 2021-02, requesting from the Mora City Council the implementation of a HRA operating levy.

Attachments

Resolution 2021-02
MN Statute 469.033

Resolution No. 2021-02

**A RESOLUTION OF THE HRA BOARD OF DIRECTORS OF THE
HOUSING AND REDEVELOPMENT AUTHORITY OF MORA, MINNESOTA
REQUESTING A TAX LEVY**

WHEREAS, the Housing and Redevelopment Authority of Mora (HRA) is specifically authorized by Minnesota Statutes, Section 469.033, subd. 6, to levy against taxable property of the City of Mora, Kanabec County, Minnesota.

WHEREAS, the HRA Board of directors believes a levy against taxable property of the City of Mora, Kanabec County, Minnesota is necessary to assist in resolving financial concerns of the HRA.

WHEREAS, the HRA Board of Directors wishes to request to the City Council of the City of Mora, Kanabec County, Minnesota, the implementation of said tax levy.

NOW, THEREFORE, BE IT RESOLVED by the HRA Board of Directors that this resolution shall set forth a formal request to the Mora City Council to submit to the County Auditor of Kanabec County, Minnesota, a final tax levy with a levy set to the maximum allowable for the Housing and Redevelopment Authority of Mora.

The foregoing resolution was introduced and moved for adoption by Director _____ and seconded by Director _____.

Voting for the Resolution:.....

Voting Against the Resolution:.....

Abstained from Voting:.....

Absent:.....

Motion carried and resolution adopted this 25th day of August, 2021.

Dennis Olson, Chair

ATTEST:

Robert Jensen, Secretary

469.033 PUBLIC REDEVELOPMENT COST; PROCEEDS; FINANCING.

Subdivision 1. **Financing plans authorized.** The entire cost of a project as defined in section 469.002, subdivision 12, including administrative expense of the authority allocable to the project and debt charges and all other costs authorized to be incurred by the authority in sections 469.001 to 469.047, shall be known as the public redevelopment cost. The proceeds from the sale or lease of property in a project shall be known as the capital proceeds. The capital proceeds from land sold may pay back only a portion of the public redevelopment cost. An authority may finance the projects in any one or by any combination of the following methods.

Subd. 2. **Federal grants.** The authority may accept grants or other financial assistance from the federal government as provided in sections 469.001 to 469.047. Before it uses other financial methods authorized by this section, the authority shall use all federal funds for which the project qualifies.

Subd. 3. **Bond issue.** An authority may issue its bonds or other obligations as provided in sections 469.001 to 469.047.

Subd. 4. **Revenue pool; use.** The authority may provide that all revenues received from its redevelopment areas be placed in a pool for the payment of interest and principal on all bonds issued for any redevelopment project, and the revenue from all such areas shall be paid into the pool until all outstanding bonds have been fully paid.

Subd. 5. **Special benefit tax fund.** If the authority issues bonds to finance a redevelopment project, it may, with the consent of the governing body obtained at the time of the approval of the redevelopment plan as required in section 469.028, notify the county treasurer to set aside in a special fund, for the retirement of the bonds and interest on them, all or part of the real estate tax revenues derived from the real property in the redevelopment area which is in excess of the tax revenue derived therefrom in the tax year immediately preceding the acquisition of the property by the authority. The county treasurer shall do so. This setting aside of funds shall continue until the bonds have been retired. This subdivision applies only to property that the governing body has by resolution designated for inclusion in a project prior to August 1, 1979.

Subd. 6. **Operation area as taxing district, special tax.** All of the territory included within the area of operation of any authority shall constitute a taxing district for the purpose of levying and collecting special benefit taxes as provided in this subdivision. All of the taxable property, both real and personal, within that taxing district shall be deemed to be benefited by projects to the extent of the special taxes levied under this subdivision. Subject to the consent by resolution of the governing body of the city in and for which it was created, an authority may levy a tax upon all taxable property within that taxing district. The tax shall be extended, spread, and included with and as a part of the general taxes for state, county, and municipal purposes by the county auditor, to be collected and enforced therewith, together with the penalty, interest, and costs. As the tax, including any penalties, interest, and costs, is collected by the county treasurer it shall be accumulated and kept in a separate fund to be known as the "housing and redevelopment project fund." The money in the fund shall be turned over to the authority at the same time and in the same manner that the tax collections for the city are turned over to the city, and shall be expended only for the purposes of sections 469.001 to 469.047. It shall be paid out upon vouchers signed by the chair of the authority or an authorized representative. The amount of the levy shall be an amount approved by the governing body of the city, but shall not exceed 0.0185 percent of estimated market value. The authority shall each year formulate and file a budget in accordance with the budget procedure of the city in the same manner as required of executive departments of the city or, if no budgets are required to be filed, by August 1. The amount of the tax levy for the following year shall be based on that budget.

Subd. 7. **Inactive authorities; transfer of funds; dissolution.** The authority may transfer to the city in and for which it was created all property, assets, cash or other funds held or used by the authority. Upon any such transfer, an authority shall not thereafter levy the tax or exercise the redevelopment powers of sections 469.001 to 469.047. All cash or other funds transferred to the city shall be used exclusively for permanent improvements in the city or the retirement of debts or bonds incurred for permanent improvements in the city. An authority which transfers its property, assets, cash, or other funds shall be dissolved as provided in this subdivision. After a public hearing after ten days' published notice thereof in a newspaper of general circulation in the city, the governing body of a city in and for which an authority has been created may dissolve the authority if the authority has not entered into any contract with the federal government or any agency or instrumentality thereof for a loan or a grant with respect to any urban redevelopment or low-rent public housing project that remains in effect. The resolution or ordinance dissolving the authority shall be published in the same manner in which ordinances are published in the city and the authority shall be dissolved when the resolution or ordinance becomes finally effective. The clerk of the governing body of the municipality shall furnish to the commissioner of employment and economic development a certified copy of the resolution or ordinance of the governing body dissolving the authority. All property, records, assets, cash, or other funds held or used by an authority shall be transferred to and become the property of the municipality and cash or other funds shall be used as herein provided. Upon dissolution of an authority, all rights of an authority against any person, firm, or corporation shall accrue to and be enforced by the municipality.

History: 1987 c 291 s 33; 1987 c 312 art 1 s 26 subd 2; 1988 c 719 art 5 s 84; 1989 c 209 art 2 s 1; 1989 c 277 art 4 s 61; 1Sp1989 c 1 art 5 s 35; art 9 s 63; 1993 c 320 s 5; 1994 c 416 art 1 s 47; 1994 c 614 s 9; 1997 c 7 art 1 s 142; 1997 c 231 art 2 s 43; 1Sp2003 c 4 s 1; 1Sp2005 c 3 art 1 s 28; 2008 c 366 art 5 s 11; 2012 c 294 art 2 s 20; 2013 c 143 art 14 s 75