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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, December 22, 2021
Time: 3:30 PM
Location: Life Enrichment Center, 160 Valhalla Circle, Mora, MN 55051

1. **Call to Order**
2. **Roll Call**
3. **Adopt Agenda**
4. **Public Comment**
5. **Consent Agenda**
 - a. Regular Meeting Minutes – November 24, 2021
6. **Consideration of Items Removed from Consent Agenda**
7. **Budget/Financial Review**
 - a. November 2021 Financials – Analysis
8. **Management Reports**
 - a. Eastwood Senior Living
 - b. Mysa House
 - c. HRA Programs & Maintenance
9. **Old Business**

None
10. **New Business**
 - a. 2021 Audit Report
 - b. 2023 Proposed Budget
 - c. Ehler's Reimbursement/Contribution
 - d. Update Bank Authorizations
 - e. Dennis Olson's Retirement
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 – November 24, 2021. See attached minutes for review and approval.
6. **Consideration of Items Removed from Consent Agenda**
7. **Budget/Financial Review**
 - a. November 2021 Financials. See attached combined financial statements for 11/30/21 and a brief analysis.
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. Also included is Mysa House's 2022 Budget
 - c. HRA Programs & Maintenance. See attached report for review and discussion.
9. **Old Business**

None.
10. **New Business**
 - a. 2021 Audit Report –Details will be presented to board. Need motion to approve.
 - b. 2023 Proposed Budget – Jack will present the 2023 Budget for Board Approval
 - c. Ehlers Reimbursement/Contribution: Jack will make a brief presentation and ask for board guidance.
 - d. Update Bank Authorizations – need a signed letter and a motion to approve the change
 - e. Dennis Olson's Retirement
11. **Adjournment.** The next regular meeting is scheduled for Wednesday, January 26, 2022 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 November 24, 2021. The meeting was called to order by Chair Olson at 3:30pm.
2. **Roll Call:** Present: Michael Anderson, Robert Jensen, Jake Mathison, and Dennis Olson
Absent: Roberta Folkestad
Staff Present: Lindy Crawford, Jack L'Heureux, and Adrian Bixby
3. **Approve Agenda:** Crawford requested to add Item 10a Benefit Levels and Item 10b HUD Administrative Access. Motion made by Jensen and seconded by Mathison, and unanimously carried to approve the agenda as amended.
4. **Public Comment:** No one spoke at public comment.
5. **Consent Agenda:** Motion made by Mathison and seconded by Jensen, and unanimously carried to adopt the consent agenda as presented.
 - a. Regular Meeting Minutes – October 27, 2021
6. **Consideration of Items Removed from Consent Agenda:** No items were removed from the consent agenda.
7. **Budget/Financial Review:** Crawford presented the October 2021 financial reports to the board. She stated that the year-to-date expenditures for the HRA were in line and expenses were below projections. She stated that revenue for HRA was higher due to the payment of \$43,000 from DW Jones for the Mysa House which was \$33,000 more than we budgeted. Jensen questioned whether we should put the above budget amount into another fund (e.g., for future development). L'Heureux stated that it was staff's intention to do that, but that he wanted to wait until we staff was certain the organization's finances had stabilized. Crawford mention that an annual transfer would normally be made at the end of the fiscal year.

Crawford reviewed the other funds. Pine Crest was within budget, she stated that the in the accountant's notes there continued to be outstanding receivables for HAP payments. L'Heureux stated that most of that had been collected in November, there were only a few accounts that he was still working on. He developed a spreadsheet to tract all HCV payments on a monthly basis and would keep it current going forward.

L'Heureux asked to make comments regarding the current financial condition of the HRA. He stated that the seven-month budget-to-actuals showed significant improvement, that the balance sheet was a snapshot in time of the business equity (assets over liabilities), and that total assets increased by \$243,185 over 2020. Most of this was an increase in cash. The net equity increased by \$306,391. He shared the current ratio, which was how much current assets there were to cover current liabilities went from 2.54 to 6.99. This indicates that the health of the organization has improved. Due to expense control and stable revenue, the net income of the HRA, Pine Crest, and HCV funds increased over the same period of 2020. Unfortunately, Dala House's net income declined over the same period. However, there was a rent increase in November, and staff will request another rent increase for April when the annual budget is submitted to USDA. L'Heureux commended Crawford and Bixby for their hard work over the past year to turn the financial condition of the HRA around.

8. **Management Reports**

- a. Eastwood Senior Living Facility: Ron Donacik, Walker Methodist, presented the October report. He stated that they averaged 19.7 residents on a forecast of 22, which was an increase over the previous month, but still short of the forecast. They continued to hold expenses down, therefore the EBITDA was ahead of budget for the month and year-to-date (YTD).

They continued to work on staffing. The day shift and the night shift was fully staffed, except for a few shifts. Those were being covered with on-call staff. They filled a maintenance/housekeeping position, and the person was doing well. Donacik stated they had two full-time positions that we were trying to fill.

Donacik discussed with the board Walker's position on a mandated COVID-19 vaccine. Walker has two nursing homes that must follow the Federal mandate for vaccines, however, assisted living facilities had not yet been mandated, and Walker was monitoring it closely.

- b. Mysa House: Crawford presented the management report. Mysa House saw one move out, which was filled 11/1/21. Other than that, the Mysa House continued to be stable and running smoothly.
- c. HRA Programs & Maintenance: Crawford presented the October 2021 HRA programs and maintenance report, which included updates on each property. She reported that there was a lease violation at Pine Crest. Bixby, L'Heureux and Kiewel met with the resident and worked out an action plan which the resident was currently following. Crawford reviewed the outstanding rent receivables. There were two Pine Crest tenants who Bixby and L'Heureux met with to work out a payment plan. There was one Vasa House tenant that was arguing the move out date and had not made payment. L'Heureux and Bixby were working out an action plan to collect the balance.

Crawford stated that we hired a part-time maintenance tech for Pine Crest, and that things were going well. She stated that Jack would take over the executive director position on November 30th. Crawford and L'Heureux were working on getting all of the administrator information updated with HUD to ensure a smooth transition. L'Heureux was also working on FMR and payment standards for 2022.

Crawford mention that staff continued to work on the Pine Crest Five-Year Plan. The gazebo's roof had been replaced, the drainage issue had been repaired, and Kiewel had ordered several stoves, range hoods, and counter tops. The roof at the Dala House had been repaired to resolve drainage issues.

9. Old Business

- a. LEC Rentals: Crawford reminded the board that in August staff presented information on a proposed updated policy and fee structure for renting the LEC. The board discussed the information from the August meeting – an increase to the rental fee at \$25/hour with a four-hour minimum, and an increase to \$25/hour for the cost of staff involvement in set up or cleanup for rented events. The consensus of the board was that HRA staff should be able to rent the facility at no charge, with paying renters having first priority. Motion by Mathison and seconded by Anderson, and unanimously carried to approve the recommended changes with the effective date of January 1, 2022.

10. New Business

- a. Benefit Levels: Crawford stated that the City of Mora had updated its benefit levels for 2022. This included a new employer's share for dental. Crawford mentioned that currently the HRA employees were offered this program. Currently, only one employee was taking advantage of these benefits.

Anderson asked if the HRA employees were on the same insurance products and level of coverage. Crawford stated yes, and that the board should review benefit levels annually and make decisions about different levels of coverage and employer contributions. Anderson stated that he was okay with increasing the level for 2022, and then reviewing it the next year. Motion made by Anderson and seconded by Mathison, and unanimously carried to increase the employer benefit contribution levels for 2022 to up to \$1,400.00 for health insurance and \$8.70 for employee dental insurance, matching what the City of Mora offers to its employees.

- b. HUD Administrative Access: Crawford informed the board that she was currently listed as either the coordinator or administrator for HUD security system websites. It was set up this way earlier in the year due to a lack of staff. Going forward, this could be problematic because as the coordinator or administrator you could not be a user. If L'Heureux was assigned the coordinator or administrator, he would be unable to be a user and it would hinder the work load at the HRA. She suggested that a board member become the coordinator or administrator, as this was usually the role of the Board Chair. After some discussion, Olson assigned board member Mathison to take on these responsibilities, and Mathison agreed.

Olson thanked Crawford for her work with the HRA over the past year.

- 11. Adjournment:** Motion made by Mathison and seconded by Jensen, and unanimously carried to adjourn the meeting at 4:36pm.

Draft minutes respectfully submitted by Lindy Crawford, Interim Executive Director. Approved by the Board of Directors on December 22, 2021.

Robert Jensen, Secretary

Dennis Olson, Chair





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.

MEMORANDUM

To: Mora HRA Board of Directors
 From: Jack L'Heureux, Executive Director
 Date: 12/22/2021
 RE: November 2021 Financial Statement Highlights

For the month of November, the HRA continues to make progress on the financial performance. Some of the highlights are:

	YTD (8 months)	Budget	Variance
Revenue:	\$1,143,028.54	\$1,025,608.00	\$117,420.54
Expenses	\$ 941,652.22	\$ 986,164.00	(\$ 44,511.78)
Operating Income (loss)	\$ 201,376.32	\$ 39,444	\$ 161,932.32

A good measure of the health of an organization is to look at how many current assets an organization has to pay its current liabilities (i.e. how much cash to pay for monthly operation expenses). This is referred to the current ratio:

Mora HRA Current Ratio				
YTD	Management	Pine Crest	HCV	Dala House
2021	11.24	2.62	41.73	2.22
2020	5.08	.091	1.24	1.60

As you can see there was a vast improvement in current ratios for all programs. This is good news because we have more than enough current assets to cover our current liabilities. However, there is one area of concern and that is the assets building in our HCV program. The program is funding based on needs, too much cash could mean less funding in the future. To offset this we have opened up our voucher program and issued three additional vouchers. This is great news for the people on our waiting list.

It should also be noted that funding for Pine Crest is significantly higher this year. Funding from HUD is based on historical revenue and expenses. Operating Subsidies may be adjusted in the future due in current decrease in operating expenses. We will watch this closely.

Once again, I would like to thank the staff (Adrian and Anthony for their hard work) and Lindy Crawford for her great leadership that made it possible for this significant turnaround.

HOUSING & REDEVELOPMENT AUTHORITY OF MORA
BALANCE SHEET
November 30, 2020

	Management	Pinecrest	HCV	Dala	TOTALS
Cash-Operating	64,406.45	39,871.60	25,947.51	22,799.52	153,025.08
Cash-Reserves	67,249.78		-	23,921.35	91,171.13
Receivables	78,589.42	3,983.44	138.00	243.46	82,954.32
Deferred and Prepaid charges	602.95	1,110.53	137.52	275.05	2,126.05
Total Current Assets	210,848.60	44,965.57	26,223.03	47,239.38	329,276.58
Capital Assets, net of Depreciation	440,992.33	432,444.38	-	513,628.85	1,387,065.56
Total Assets	651,840.93	477,409.95	26,223.03	560,868.23	1,716,342.14
Accounts Payable	6,432.48	37,947.91	5,905.95	15,847.69	66,134.03
Accrued Liabilities	16,693.53	11,419.82	15,271.06	13,034.50	56,418.91
Deferred Credits	18,399.24	-		553.67	18,952.91
Total Current Liabilities	41,525.25	49,367.73	21,177.01	29,435.86	141,505.85
Long Term Debt	117,952.69	9,916.21	-	830,433.61	958,302.51
Total Liabilities	159,477.94	59,283.94	21,177.01	859,869.47	1,099,808.36
Unrestricted Net Assets	488,299.81	378,883.02	23,945.19	(317,988.55)	573,139.47
Restricted Net Assets			(6,555.58)	23,921.35	17,365.77
CY Net Income	4,063.18	(57,207.05)	(12,343.59)	(4,934.04)	(70,421.50)
CFP Net Income		96,450.04			96,450.04
Total Equity	492,362.99	418,126.01	5,046.02	(299,001.24)	616,533.78
Total Liability/Equity	651,840.93	477,409.95	26,223.03	560,868.23	1,716,342.14

HOUSING & REDEVELOPMENT AUTHORITY OF MORA
INCOME & EXPENSE STATEMENT
For the 8 months Ended November 30, 2020

INCOME	Management	Pinecrest	HCV	Dala	TOTALS
Grant Income	96,986.00	45,309.12	272,179.87	23,531.23	438,006.22
Rental Income	-	113,465.00	-	82,484.00	195,949.00
Management Income	107,983.15	-	-	-	107,983.15
Other Income	47,059.09	11,917.97	1,390.39	23,640.24	84,007.69
Total Operating Income	252,028.24	170,692.09	273,570.26	129,655.47	825,946.06
EXPENSES					
Administration	99,063.76	57,002.90	38,515.15	18,565.90	213,147.71
Utilities	3,031.93	25,443.96	-	11,281.85	39,757.74
Maintenance	8,265.37	83,126.27	-	23,686.05	115,077.69
Other General Expenses	41,296.20	25,318.01	4,522.70	36,079.71	107,216.62
HAP Expenses	89,381.00	-	241,130.00	-	330,511.00
Total Operating Expenses	241,038.26	190,891.14	284,167.85	89,613.51	805,710.76
Operating Income (Loss)	10,989.98	(20,199.05)	(10,597.59)	40,041.96	20,235.30
Depreciation	6,926.80	37,008.00	-	44,976.00	88,910.80
NET INCOME	4,063.18	(57,207.05)	(10,597.59)	(4,934.04)	(68,675.50)

HOUSING & REDEVELOPMENT AUTHORITY OF MORA
BALANCE SHEET
November 30, 2021

	Management	Pinecrest	HCV	Dala	TOTALS
Cash-Operating	45,258.81	76,248.22	275,437.43	13,795.44	410,739.90
Cash-Reserves	67,176.73		-	32,838.43	100,015.16
Receivables	54,457.69	10,447.15	12,915.44	(1,213.00)	76,607.28
Due from Projects	9,181.43				9,181.43
Deferred and Prepaid charges	67,135.63	332.51	881.11	185.19	68,534.44
					-
Total Current Assets	<u>243,210.29</u>	<u>87,027.88</u>	<u>289,233.98</u>	<u>45,606.06</u>	<u>665,078.21</u>
Capital Assets, net of Depreciation	435,023.34	416,402.01	-	469,645.01	1,321,070.36
Total Assets	<u>678,233.63</u>	<u>503,429.89</u>	<u>289,233.98</u>	<u>515,251.07</u>	<u>1,986,148.57</u>
					-
Accounts Payable	3,400.44	18,698.86	1,013.00	10,063.12	33,175.42
Due to Management		2,490.58	3,160.12	3,530.73	9,181.43
Accrued Liabilities	12,147.53	11,969.90	2,758.21	6,416.74	33,292.38
Deferred Credits	6,095.82	-	-	533.17	6,628.99
Total Current Liabilities	<u>21,643.79</u>	<u>33,159.34</u>	<u>6,931.33</u>	<u>20,543.76</u>	<u>82,278.22</u>
					-
Long Term Debt	152,970.66	9,425.69	-	818,238.01	980,634.36
Total Liabilities	<u>174,614.45</u>	<u>42,585.03</u>	<u>6,931.33</u>	<u>838,781.77</u>	<u>1,062,912.58</u>
Unrestricted Net Assets	483,271.38	423,396.37	205,731.72	(341,566.80)	770,832.67
Restricted Net Assets			7,456.42	32,838.43	40,294.85
CY Net Income	20,347.80	37,448.49	69,114.51	(14,800.33)	112,110.47
CFP Net Income		-			-
Total Equity	<u>503,619.18</u>	<u>460,844.86</u>	<u>282,302.65</u>	<u>(323,528.70)</u>	<u>923,237.99</u>
Total Liability/Equity	<u>678,233.63</u>	<u>503,429.89</u>	<u>289,233.98</u>	<u>515,253.07</u>	<u>1,986,150.57</u>

HOUSING & REDEVELOPMENT AUTHORITY OF MORA
INCOME & EXPENSE STATEMENT
For the 8 months Ended November 30/2021

INCOME	8		8		8		8		TOTALS
	Management	Month Budget	Pinecrest	Month Budget	HCV	Month Budget	Dala	Month Budget	
Grant Income	58,982.00	59,001	69,302.00	33,333	672,159.04	626,667	24,367.50	25,333	824,810.54
Rental Income	-		108,613.00	112,200	-		81,295.00	79,968	189,908.00
Management Income	27,402.73	36,991	-		-		-		27,402.73
Other Income	49,004.32	11,733	13,111.81	12,113	21,865.26	16,200	16,925.88	12,067	100,907.27
Total Operating Income	135,389.05	107,726	191,026.81	157,647	694,024.30	642,867	122,588.38	117,368	1,143,028.54
EXPENSES									
Administration	16,645.36	20,058	32,588.72	52,341	63,806.04	76,921	18,418.72	17,754	131,458.84
Utilities	3,304.92	3,100	23,770.81	25,000	-		12,711.71	14,200	39,787.44
Maintenance	3,687.78	4,345	34,857.61	42,139	-		23,175.86	33,869	61,721.25
Other General Expenses	29,949.34	25,778	25,017.18	25,921	1,708.75	3,333	38,354.42	33,812	95,029.69
HAP Expenses	54,260.00	54,260	-		559,395.00	553,333	-		613,655.00
Total Operating Expenses	107,847.40	107,541	116,234.32	145,401	624,909.79	633,587	92,660.71	99,635	941,652.22
Operating Income (Loss)	<u>27,541.65</u>	184	<u>74,792.49</u>	12,245	<u>69,114.51</u>	9,279	<u>29,927.67</u>	17,733	201,376.32
Depreciation	7,193.85		37,344.00		-		44,728.00		89,265.85
NET INCOME	<u>20,347.80</u>		<u>37,448.49</u>		<u>69,114.51</u>		<u>(14,800.33)</u>		<u>112,110.47</u>

Housing & Redevelopment Authority of Mora
Bank Account Reconciliation Worksheet

Mgmt Checking
November 1, 2021 - November 30, 2021

Reference	Date	GL Account	Description	Amount	
Bank Statement Information					
				Beginning Bank Balance	14,723.14
Cleared Deposits & Additions					
407	10/31/21		October Cash Receipts	20,000.00	
408	11/30/21	Multiple	November Cash Receipts	28,636.24	
				Total	48,636.24
				Statement Total	48,636.24
				Difference	0.00
Cleared Checks & Payments					
12104	10/18/21	Multiple	Purchase Power	301.50	
12107	10/18/21	40014170	H.A.A.S., Inc.	668.14	
12118	10/27/21	Multiple	Holiday Companies	190.81	
12119	10/27/21	40014510	North Star Mutual Insurance	120.83	
12121	10/28/21	Multiple	Old Republic Residual Market Services	1,472.00	
12122	11/02/21	Multiple	Bixby, Adrian M	1,456.38	
12123	11/02/21	Multiple	Kiewel, Anthony S	1,604.03	
12124	11/02/21	Multiple	L'Heureux, John	1,408.97	
12125	11/02/21	Multiple	Moffatt, Shalal I	488.23	
12126	11/03/21	40014170	H.A.A.S., Inc.	182.79	
12127	11/03/21	40014310	Mora Municipal Utilities	66.90	
12128	11/03/21	40011211	North Star Mutual Insurance	450.00	
12129	11/04/21	Multiple	Housing Data Systems	120.00	
12131	11/10/21	40014420	Uline	285.05	
12132	11/10/21	Multiple	Kanabec Publications	230.00	
12133	11/10/21	Multiple	Arvig	94.57	
12134	11/10/21	Multiple	City of Mora	3,000.00	
12136	11/10/21	40014185	Midcontinent Communications	366.97	
12137	11/10/21	Multiple	Anderson, Tackman & Company	7,700.00	
12138	11/10/21	40014185	Midcontinent Communications	281.55	
12139	11/10/21	40014330	MN Energy	61.36	
12141	11/16/21	Multiple	Kiewel, Anthony S	1,604.03	
12142	11/16/21	Multiple	L'Heureux, John	1,408.96	
12143	11/16/21	40011129	Shalal Moffatt	(35.36)	
12143	11/16/21	Multiple	Moffatt, Shalal I	466.23	
12144	11/16/21	Multiple	Bixby, Adrian M	1,433.29	
12145	11/16/21	Multiple	Minnesota Telephone Networks	1,081.26	
12146	11/16/21	40014320	East Central Electric	174.86	
12147	11/16/21	40014510	North Star Mutual Insurance	305.75	
12148	11/16/21	Multiple	West Bend Mutual	747.91	
12149	11/18/21	Multiple	Housing Data Systems	120.00	
12150	11/18/21	Multiple	Visa	157.26	
12152	11/23/21	40014510	North Star Mutual Insurance	120.83	
40615	11/15/21	Multiple	IRS PR EFPTS	2,926.06	
40616	11/15/21	40012117.3	MN Dept of Revenue	478.00	
				Total	31,539.16
				Statement Total	31,539.16
				Difference	0.00
				Ending Bank Balance	31,820.22
Reconciled Bank Information					
				Ending Bank Balance	31,820.22
Open Deposits & Additions					
				Total	0.00
Open Checks & Payments					
11964	05/19/21	10014510	North Star Mutual Insurance	1,229.42	

Housing & Redevelopment Authority of Mora
Bank Account Reconciliation Worksheet

Mgmt Checking
 November 1, 2021 - November 30, 2021

Reference	Date	GL Account	Description	Amount
12151	11/22/21	Multiple	Verizon Wireless	113.80
12153	11/23/21	Multiple	Purchase Power	199.48
			Total	<u>1,542.70</u>
			Reconciled Bank Balance	<u>30,277.52</u>
General Ledger Information				
			Unadjusted General Ledger Balance	30,277.52
Adjustments				
			Total	<u>0.00</u>
			Adjusted General Ledger Balance	<u>30,277.52</u>
Bank Account Reconciliation Summary				
Bank Statement Information				
				14,723.14
				48,636.24
				<u>31,539.16</u>
				31,820.22
Reconciled Bank Information				
				0.00
				<u>1,542.70</u>
				<u>30,277.52</u>
Reconciled Bank Balance				
General Ledger Information				
				30,277.52
				<u>0.00</u>
				<u>30,277.52</u>
Adjusted General Ledger Balance				
				<u>0.00</u>
Unreconciled Amount				

Cleared Deposits & Additions count = 2
 Cleared Checks & Payments count = 35
 Open Deposits & Additions count = 0
 Open Checks & Payments count = 3
 General Ledger Adjustment count = 0

Housing & Redevelopment Authority of Mora
Bank Account Reconciliation Worksheet

Bridges Program Checking
 November 1, 2021 - November 30, 2021

Reference	Date	GL Account	Description	Amount
Bank Statement Information				
			Beginning Bank Balance	14,980.68
Cleared Deposits & Additions				
B408	11/30/21	40013610	Interest on Bridges checking	0.61
			Total	<u>0.61</u>
			Statement Total	<u>0.61</u>
			Difference	<u>0.00</u>
Cleared Checks & Payments				
			Total	0.00
			Statement Total	<u>0.00</u>
			Difference	<u>0.00</u>
			Ending Bank Balance	<u><u>14,981.29</u></u>
Reconciled Bank Information				
			Ending Bank Balance	14,981.29
Open Deposits & Additions			Total	<u>0.00</u>
Open Checks & Payments			Total	<u>0.00</u>
			Reconciled Bank Balance	<u><u>14,981.29</u></u>
General Ledger Information				
			Unadjusted General Ledger Balance	14,981.29
Adjustments			Total	<u>0.00</u>
			Adjusted General Ledger Balance	<u><u>14,981.29</u></u>
Bank Account Reconciliation Summary				
Bank Statement Information				
			Beginning Bank Balance	14,980.68
			+ Cleared Deposits & Additions	0.61
			- Cleared Checks & Payments	<u>0.00</u>
			Ending Bank Balance	14,981.29
Reconciled Bank Information				
			+ Open Deposits & Additions	0.00
			- Open Checks & Payments	<u>0.00</u>
			Reconciled Bank Balance	<u><u>14,981.29</u></u>
General Ledger Information				
			Unadjusted General Ledger Balance	14,981.29
			+/- Total Adjustments	<u>0.00</u>
			Adjusted General Ledger Balance	<u><u>14,981.29</u></u>
Unreconciled Amount				
				<u><u>0.00</u></u>
Cleared Deposits & Additions count = 1				
Cleared Checks & Payments count = 0				
Open Deposits & Additions count = 0				
Open Checks & Payments count = 0				

Housing & Redevelopment Authority of Mora Bank Account Reconciliation Worksheet

Low Rent Checking
November 1, 2021 - November 30, 2021

Reference	Date	GL Account	Description	Amount
Bank Statement Information				
				Beginning Bank Balance
				80,102.82
Cleared Deposits & Additions				
108	11/30/21	Multiple	November Cash Receipts	15,897.31
				Total
				15,897.31
				Statement Total
				15,897.31
				Difference
				0.00
Cleared Checks & Payments				
14013	10/19/21	10014170	H.A.A.S., Inc	1,086.43
14016	10/19/21	10014390	Quality Disposal System	318.95
14019	10/28/21	10012119.5	Management Operating Account	5,000.00
14020	10/28/21	10014420	Capital One Commercial	54.01
14021	10/28/21	10014420	Ace Hardware	188.78
14022	11/03/21	10014170	H.A.A.S., Inc	322.31
14023	11/03/21	Multiple	Mora Municipal Utilities	1,935.88
14024	11/10/21	Multiple	Minnesota Energy	813.27
14026	11/10/21	10014420	Johnsons Hardware & Rental	65.96
14027	11/10/21	10014430.12	Gary Smisek	175.00
14028	11/10/21	10014430.09	Richard Dale Dickey	155.00
14029	11/10/21	10014390	Quality Disposal System	96.24
14030	11/10/21	Multiple	DKN Construction	3,960.00
14031	11/10/21	10014185	Midcontinent Communications	302.41
14032	11/10/21	Multiple	Rick's Home Furnishings	1,503.14
14033	11/16/21	10012119.5	Management Operating Account	8,000.00
14034	11/16/21	10014430.02	MN Dept of Labor	20.00
14035	11/18/21	Multiple	E-Z Excavating	8,632.50
14037	11/23/21	10014510	North Star Mutual Ins	1,241.41
				Total
				33,871.29
				Statement Total
				33,871.29
				Difference
				0.00
				Ending Bank Balance
				62,128.84
Reconciled Bank Information				
				Ending Bank Balance
				62,128.84
Open Deposits & Additions				
				Total
				0.00
Open Checks & Payments				
14036	11/23/21	10014430.08	A&A Septic Service	200.00
				Total
				200.00
				Reconciled Bank Balance
				61,928.84
General Ledger Information				
				Unadjusted General Ledger Balance
				74,416.34
Adjustments				
				Total
				0.00
				Adjusted General Ledger Balance
				74,416.34
Bank Account Reconciliation Summary				
Bank Statement Information				
Beginning Bank Balance				80,102.82
+ Cleared Deposits & Additions				15,897.31

Housing & Redevelopment Authority of Mora
Bank Account Reconciliation Worksheet

Low Rent Checking
 November 1, 2021 - November 30, 2021

Reference	Date	GL Account	Description	Amount
-			Cleared Checks & Payments	33,871.29
			Ending Bank Balance	<u>62,128.84</u>
Reconciled Bank Information				
+			Open Deposits & Additions	0.00
-			Open Checks & Payments	<u>200.00</u>
Reconciled Bank Balance				<u><u>61,928.84</u></u>
General Ledger Information				
			Unadjusted General Ledger Balance	74,416.34
+/-			Total Adjustments	<u>0.00</u>
Adjusted General Ledger Balance				<u><u>74,416.34</u></u>
Unreconciled Amount				<u><u>(12,487.50)</u></u>

Cleared Deposits & Additions count = 1
 Cleared Checks & Payments count = 19
 Open Deposits & Additions count = 0
 Open Checks & Payments count = 1
 General Ledger Adjustment count = 0

Housing & Redevelopment Authority of Mora
Bank Account Reconciliation Worksheet

Voucher Checking
 November 1, 2021 - November 30, 2021

Reference	Date	GL Account	Description	Amount
Bank Statement Information				
				Beginning Bank Balance
				274,279.34
Cleared Deposits & Additions				
208	11/30/21	Multiple	November Cash Receipts	
				127,914.68
				Total
				127,914.68
				Statement Total
				127,914.68
				Difference
				0.00
Cleared Checks & Payments				
21456	10/01/21		Vonnysau McKenzie	42.00
21461	10/18/21	Multiple	H.A.A.S., Inc	3,842.91
21484	10/28/21	20012119.5	Management Operating Account	5,000.00
21485	11/03/21	20014170	H.A.A.S., Inc	833.72
21486	11/23/21	20012119.5	Management Operating Account	10,000.00
1000112	11/01/21	Multiple	November HAP Disbursements	106,417.96
				Total
				126,136.59
				Statement Total
				125,312.59
				Difference
				824.00
				Ending Bank Balance
				276,881.43
Reconciled Bank Information				
				Ending Bank Balance
				276,881.43
Open Deposits & Additions				
				Total
				0.00
Open Checks & Payments				
20185	06/01/20		Nathan Boxrud	2.00
21006	01/01/20		Nathan Boxrud	2.00
21024	02/01/20		Nathan Boxrud	2.00
21025	02/01/20		Brian Weidenorf	371.00
21037	03/01/20		Nathan Boxrud	2.00
21054	04/01/20		Nathan Boxrud	2.00
21067	05/01/20		Nathan Boxrud	2.00
21100	07/01/20		Nathan Boxrud	2.00
21118	08/01/20		Nathan Boxrud	2.00
21138	09/01/20		Nathan Boxrud	2.00
21154	10/01/20		Nathan Boxrud	2.00
21173	11/01/20		Nathan Boxrud	2.00
21189	12/01/20		Nathan Boxrud	2.00
21210	01/01/21		Nathan Boxrud	2.00
21215	01/01/21		Jeanne Plasek	44.00
21240	02/01/21		Nathan Boxrud	2.00
21257	03/01/21		Nathan Boxrud	2.00
21284	04/01/21		Nathan Boxrud	2.00
21313	05/01/21		Nathan Boxrud	2.00
21347	06/01/21		Nathan Boxrud	2.00
21376	07/01/21		Nathan Boxrud	2.00
21400	08/01/21		Nathan Boxrud	2.00
21424	09/01/21		Nathan Boxrud	2.00
21426	09/01/21		Crystal Crump	119.00
21436	09/01/21		Vonnysau McKenzie	42.00
21443	10/01/21		Nathan Boxrud	2.00
21464	11/01/21		Nathan Boxrud	3.00
21475	11/01/21		Adrienne Krostag	26.00
21477	11/01/21		Mark Larson	753.00
21478	11/01/21		Vonnysau McKenzie	42.00
				Total
				1,444.00

Housing & Redevelopment Authority of Mora
Bank Account Reconciliation Worksheet

Voucher Checking
 November 1, 2021 - November 30, 2021

Reference	Date	GL Account	Description	Amount
			Reconciled Bank Balance	<u>275,437.43</u>
General Ledger Information				
			Unadjusted General Ledger Balance	275,437.43
Adjustments				
			Total	<u>0.00</u>
			Adjusted General Ledger Balance	<u>275,437.43</u>
Bank Account Reconciliation Summary				
Bank Statement Information				
				274,279.34
			+ Cleared Deposits & Additions	127,914.68
			- Cleared Checks & Payments	<u>125,312.59</u>
			Ending Bank Balance	276,881.43
Reconciled Bank Information				
			+ Open Deposits & Additions	0.00
			- Open Checks & Payments	<u>1,444.00</u>
			Reconciled Bank Balance	<u>275,437.43</u>
General Ledger Information				
			Unadjusted General Ledger Balance	275,437.43
			+/- Total Adjustments	<u>0.00</u>
			Adjusted General Ledger Balance	<u>275,437.43</u>
			Unreconciled Amount	<u>0.00</u>
Cleared Deposits & Additions count = 1				
Cleared Checks & Payments count = 6				
Open Deposits & Additions count = 0				
Open Checks & Payments count = 30				
General Ledger Adjustment count = 0				

Housing & Redevelopment Authority of Mora Bank Account Reconciliation Worksheet

FmHA Checking

November 1, 2021 - November 30, 2021

Reference	Date	GL Account	Description	Amount
Bank Statement Information				
				Beginning Bank Balance
				22,568.23
Cleared Deposits & Additions				
308	11/30/21	Multiple	November Cash Receipts	12,487.50
				Total
				12,487.50
				Statement Total
				12,487.50
				Difference
				0.00
Cleared Checks & Payments				
3042	11/30/21		To record transfer of funds to replacement reserve	554.25
3043	11/30/21		To record October 2021 USDA Loan payment	1,592.64
6529	10/28/21	30012119.5	Management Operating Account	7,000.00
6530	11/03/21	30016455.11	Northland Fire Protection	1,085.00
6531	11/03/21	Multiple	Mora Municipal Utilities	1,089.77
6532	11/10/21	30016490	Minnesota Energy	666.33
6533	11/10/21	30016450	Gary Smisek	145.00
6534	11/10/21	30016495	Quality Disposal System	146.92
6535	11/10/21	30016360	Midcontinent Communications	274.95
6536	11/16/21	30016720	North Star Mutual Insurance	886.58
6538	11/18/21	30012119.5	Management Operating Account	7,000.00
				Total
				20,441.44
				Statement Total
				20,441.44
				Difference
				0.00
				Ending Bank Balance
				14,614.29
Reconciled Bank Information				
				Ending Bank Balance
				14,614.29
Open Deposits & Additions				
				Total
				0.00
Open Checks & Payments				
6537	11/18/21	30016340	Housing Authority Accounting Specialists	818.85
				Total
				818.85
				Reconciled Bank Balance
				13,795.44
General Ledger Information				
				Unadjusted General Ledger Balance
				13,795.44
Adjustments				
				Total
				0.00
				Adjusted General Ledger Balance
				13,795.44
Bank Account Reconciliation Summary				
Bank Statement Information				
Beginning Bank Balance				22,568.23
+ Cleared Deposits & Additions				12,487.50
- Cleared Checks & Payments				20,441.44
Ending Bank Balance				14,614.29
Reconciled Bank Information				
+ Open Deposits & Additions				0.00
- Open Checks & Payments				818.85
Reconciled Bank Balance				13,795.44

Housing & Redevelopment Authority of Mora
Bank Account Reconciliation Worksheet

FmHA Checking
November 1, 2021 - November 30, 2021

Reference	Date	GL Account	Description	Amount
General Ledger Information				
			Unadjusted General Ledger Balance	13,795.44
			+/- Total Adjustments	<u>0.00</u>
			Adjusted General Ledger Balance	<u><u>13,795.44</u></u>
			Unreconciled Amount	<u><u>0.00</u></u>

Cleared Deposits & Additions count = 1
Cleared Checks & Payments count = 11
Open Deposits & Additions count = 0
Open Checks & Payments count = 1
General Ledger Adjustment count = 0



"A Senior Community & Life Enrichment Center"

Management Report to the Board of the HRA of Mora 12/16/21

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

Finance:

The November statement is attached.

- Monthly/YTD Revenue Variance: (\$8,828)/(\$22,594)
- Monthly/YTD Expenses Variance: \$6,601/\$111,386
- Monthly/YTD EBITDA Variance: (\$2,227)/\$88,792

Revenue Notes: \$8,828 under budget

- Rental revenue was under budgeted revenue by \$3,347
 - Census in September averaged 19.9 on a budget of 24 (up from 17.9 last month)
 - In December, we will hit 23 on a budget of 25
- Housing Revenue Services revenue was under budget by \$5,864

Expense Notes: \$6,601 under budget

- Marketing: Over by \$1,118
 - Added community outreach for 8 hours/week, which contributed to wages being over by \$1,270.
- Health Services: Over by \$679
 - \$1,000 over in Nurse Supervisor salary, which continues to be a monthly theme. This is offset in the budget given that we did not hire a Housing Director that was budgeted at \$3,945/month.
 - \$1,400 over, which is also a monthly theme given that we budgeted for a LPN but hired a RN. This was partially due to new AL License.
- Hskp and Environmental Services: Under by \$253
 - ES over by \$548 and Hskp under by \$801. We have combined our maintenance and hskp positions into one position and all expenses are being placed in ES, which accounts for the negative/positive variance.

Covid – 19:

- No new cases

Staff:

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

Ron Donacik

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**Eastwood Senior Living
Balance Sheet Detailed
As Of November 30, 2021**

	Balance 11/30/2021	Balance 3/31/2021	Net Change
ASSETS			
CURRENT ASSETS			
Petty Cash	500	500	-
Cash - Checking Operating	67,986	58,243	9,743
Total Cash	68,486	58,743	9,743
Accts Rec - Tenants	42,008	82,888	(40,880)
Allowance for Doubtful Accounts	(24,875)	(19,678)	(5,197)
Total Receivables	17,133	63,210	(46,077)
Prepaid Expense - Other	6,433	3,295	3,138
Total Prepaid	6,433	3,295	3,138
Cash - Savings Security Deposits	3,352	5,351	(1,999)
Bond Payment Fund	150,180	51,414	98,766
Bond Operating Reserve Fund	250,053	250,053	-
Bond Debt Service Reserve Fund	387	387	-
Total Restricted Assets	403,972	307,205	96,767
Land	36,536	36,536	-
Building & Improvements	3,178,601	3,174,834	3,767
Construction in Progress	-	42,425	(42,425)
Furniture & Equipment - General	308,363	242,798	65,565
Total Capital Assets	3,523,500	3,496,593	26,907
Accumulated Depreciation - Bldg	(1,239,952)	(1,165,261)	(74,691)
Accumulated Depreciation - FFE	(233,211)	(228,448)	(4,763)
Total Accumulated Depreciation	(1,473,163)	(1,393,709)	(79,454)
Net Capital Assets	2,050,337	2,102,884	(52,547)
Total Assets	2,546,361	2,535,337	11,024
Accounts Payable	7,819	26,105	(18,286)
Other Accrued Expenses	121,252	121,095	157
Total Accounts Payable	129,071	147,200	(18,129)
Security Deposits	1,939	2,464	(525)
Total Other Payables	1,939	2,464	(525)
Accrued Sales Tax Liability	53	37	16
Accr Real Estate Taxes	(148)	443	(591)
Total Taxes Payable	(95)	480	(675)
Accrued Salaries	109,298	117,984	(8,686)
Accrued Flex Leave	31,543	31,725	(182)
Total Accrued Payroll Related	140,841	149,709	(8,868)
Accrued Interest - Bonds Series A	34,160	21,423	12,737
Bonds Payable Series A	3,080,000	3,080,000	-
Mortgages Payable	129,198	86,351	62,847
Original Issue (Discount) Premium	46,630	46,630	-
Underwriters (Discount)	(77,932)	(77,932)	-
Accumulated Amortization - Original Issue	(4,857)	(3,303)	(1,554)
Accumulated Amortization - Underwriters Disc	8,118	5,520	2,598
Deferred Financing Costs	(63,311)	(63,311)	-
Accumulated Amortization	6,595	4,485	2,110
Total Bond/Note Payables	3,158,601	3,079,863	78,738
Total Payables	3,430,357	3,379,716	50,641
Net Income	(39,817)	(196,662)	157,045
Unrestricted Net Assets	(844,379)	(648,827)	(195,552)
Temporarily Restricted Contributions	-	1,110	(1,110)
Total Equity	(883,996)	(844,379)	(39,617)
Total Liabilities & Equity	2,546,361	2,535,337	11,024

**Eastwood Senior Living
Balance Sheet Detailed
As Of November 30, 2021**

	Balance 11/30/2021	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	67,986	58,243	9,743
Total Cash - Checking Operating	67,986	58,243	9,743
Total Cash	68,486	58,743	9,743
Accts Rec - Tenants:			
324-000-11-24110 ACCTS REC - TENANTS	42,008	82,888	(40,880)
Total Accts Rec - Tenants	42,008	82,888	(40,880)
Allowance for Doubtful Accounts:			
324-000-11-24995 ALLOWANCE FOR DOUBTFUL ACCOUNTS	(24,875)	(19,678)	(5,197)
Total Allowance for Doubtful Accounts	(24,875)	(19,678)	(5,197)
Total Receivables	17,133	63,210	(46,077)
Prepaid Expense - Other:			
324-000-11-49110 PREPAID EXPENSE - OTHER	6,433	3,295	3,138
Total Prepaid Expense - Other	6,433	3,295	3,138
Total Prepaid	6,433	3,295	3,138
Cash - Savings Security Deposits:			
324-000-14-10150 CASH - SAVINGS SECURITY DEPOSITS	3,352	5,351	(1,999)
Total Cash - Savings Security Deposits	3,352	5,351	(1,999)
Bond Payment Fund:			
324-000-14-60110 BOND PAYMENT FUND	150,180	51,414	98,766
Total Bond Payment Fund	150,180	51,414	98,766
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	-

**Eastwood Senior Living
Balance Sheet Detailed
As Of November 30, 2021**

	Balance 11/30/2021	Balance 3/31/2021	Net Change
Total Bond Debt Service Reserve Fund	387	387	-
Total Restricted Assets	403,972	307,205	96,767
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	-	42,425	(42,425)
Total Construction in Progress	-	42,425	(42,425)
Furniture & Equipment - General:			
324-000-16-30110 FURNITURE & EQUIPMENT - GENERAL	308,363	242,798	65,565
Total Furniture & Equipment - General	308,363	242,798	65,565
Total Capital Assets	3,523,500	3,496,593	26,907
Accumulated Depreciation - Bldg:			
324-000-17-20110 ACCUMULATED DEPRECIATION - BLDG	(1,239,952)	(1,165,261)	(74,691)
Total Accumulated Depreciation - Bldg	(1,239,952)	(1,165,261)	(74,691)
Accumulated Depreciation - FFE:			
324-000-17-30110 ACCUMULATED DEPRECIATION - FFE	(233,211)	(228,448)	(4,763)
Total Accumulated Depreciation - FFE	(233,211)	(228,448)	(4,763)
Total Accumulated Depreciation	(1,473,163)	(1,393,709)	(79,454)
Net Capital Assets	2,050,337	2,102,884	(52,547)
Total Assets	2,546,361	2,535,337	11,024
Accounts Payable:			
324-000-20-10010 ACCOUNTS PAYABLE	7,817	26,105	(18,288)
~ Rounding Adjustment ~	2	-	-
Total Accounts Payable	7,819	26,105	(18,286)
Other Accrued Expenses:			
324-000-20-10095 OTHER ACCRUED EXPENSES	121,252	121,095	157
Total Other Accrued Expenses	121,252	121,095	157

**Eastwood Senior Living
Balance Sheet Detailed
As Of November 30, 2021**

	<u>Balance 11/30/2021</u>	<u>Balance 3/31/2021</u>	<u>Net Change</u>
Total Accounts Payable	129,071	147,200	(18,129)
Security Deposits:			
324-000-20-50020 SECURITY DEPOSITS	1,939	2,464	(525)
Total Security Deposits	1,939	2,464	(525)
Total Other Payables	1,939	2,464	(525)
Accrued Sales Tax Liability:			
324-000-21-20000 ACCRUED SALES TAX LIABILITY	53	37	16
Total Accrued Sales Tax Liability	53	37	16
Accr Real Estate Taxes:			
324-000-21-40000 ACCR REAL ESTATE TAXES	(148)	443	(591)
Total Accr Real Estate Taxes	(148)	443	(591)
Total Taxes Payable	(95)	480	(575)
Accrued Salaries:			
324-000-22-10010 ACCRUED SALARIES	109,298	117,984	(8,686)
Total Accrued Salaries	109,298	117,984	(8,686)
Accrued Flex Leave:			
324-000-22-10020 ACCRUED FLEX LEAVE	31,543	31,725	(182)
Total Accrued Flex Leave	31,543	31,725	(182)
Total Accrued Payroll Related	140,841	149,709	(8,868)
Accrued Interest - Bonds Series A:			
324-000-23-40010 ACCRUED INTEREST - BONDS SERIES A	34,160	21,423	12,737
Total Accrued Interest - Bonds Series A	34,160	21,423	12,737
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):			

**Eastwood Senior Living
Balance Sheet Detailed
As Of November 30, 2021**

	Balance 11/30/2021	Balance 3/31/2021	Net Change
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	(4,857)	(3,303)	(1,554)
Total Accumulated Amortization - Original Issue	(4,857)	(3,303)	(1,554)
Accumulated Amortization - Underwriters Disc: 324-000-27-42120 ACCUM AMORT UNDERWRITER'S DISCOUNT	8,118	5,520	2,598
Total Accumulated Amortization - Underwriters Disc	8,118	5,520	2,598
Deferred Financing Costs: 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	6,595	4,485	2,110
Total Accumulated Amortization	6,595	4,485	2,110
Total Bond/Note Payables	3,158,601	3,079,863	78,738
Total Payables	3,430,357	3,379,716	50,641
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	194,859	91,541	103,318
324-400-42-21515 IL - 2ND PERSON RENT	632	-	632
324-440-40-11110 IL/AL - PRIVATE PAY SERVICES	-	147,856	(147,856)
324-440-40-11120 IL/AL - EW SERVICES	288	291,429	(291,141)
324-440-40-12120 AL - EW SERVICES	-	9,880	(9,880)
324-440-40-13110 MC - PRIVATE PAY SERVICES	238,835	87,607	151,228
324-440-40-13120 MC - EW SERVICES	293,886	202,489	91,397
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	(2,784)	(232)	(2,552)
324-440-40-19110 HS HEALTH SERVICE SUPPLIES	311	1,047	(736)
324-450-40-31410 GUEST MEAL SALES	235	152	83
324-480-48-10110 INTEREST INCOME - UNRESTRICTED SAVINGS	1	8	(7)
324-495-41-62110 COMMUNITY FEE	4,331	3,500	831
324-495-41-62410 PET DEPOSIT FEE (NON- REFUNDABLE)	-	300	(300)
324-495-47-99110 MISCELLANEOUS INCOME	1,048	49,017	(47,969)
324-495-47-99120 GPO INCENTIVES	966	114	852
324-540-50-10600 SUPERVISOR/MANAGER/DIRECTOR	(51,313)	(62,894)	11,581

**Eastwood Senior Living
Balance Sheet Detailed
As Of November 30, 2021**

	Balance 11/30/2021	Balance 3/31/2021	Net Change
324-540-50-10602			
SUPERVISOR/MANAGER/DIRECTOR - FLEX	(2,360)	(2,360)	-
324-540-50-10605 STAFF	-	(8,082)	8,082
324-540-50-10620 RN STAFF	(24,717)	(981)	(23,736)
324-540-50-10621 RN STAFF - OT	(1,714)	-	(1,714)
324-540-50-10622 RN STAFF - FLEX	(865)	-	(865)
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	(176,047)	(278,426)	102,379
324-540-50-10651 NAR STAFF - OT	(9,815)	(28,945)	19,130
324-540-50-10652 NAR STAFF - FLEX	1,597	(97)	1,694
324-540-50-10653 NAR STAFF - FLEX CASHOUT	(7,033)	(6,272)	(761)
324-540-50-10701 TRAINING WAGES	(9,583)	(3,094)	(6,489)
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	(6,379)	(7,556)	1,177
324-540-50-40120 SUPPLIES - COVID-19	-	(6,610)	6,610
324-540-50-40170 SUPPLIES- PROGRAM OTHER	(331)	(1,532)	1,201
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	(961)	(71)	(890)
324-540-50-90095 MISCELLANEOUS	-	(297)	297
324-610-50-10605 STAFF	(25,205)	(33,336)	8,131
324-610-50-10606 STAFF - OT	(12)	(222)	210
324-610-50-10607 STAFF - FLEX	453	(411)	864
324-610-50-10608 STAFF - FLEX CASHOUT	(1,145)	-	(1,145)
324-610-50-10701 TRAINING WAGES	(45)	(22)	(23)
324-610-50-31270 PURCH SVCS - ENTERTAINERS & SPEAKERS	(150)	-	(150)
324-610-50-40170 SUPPLIES- PROGRAM OTHER	(981)	(1,039)	58
324-700-50-10600			
SUPERVISOR/MANAGER/DIRECTOR	(23,074)	(33,468)	10,394
324-700-50-10601			
SUPERVISOR/MANAGER/DIRECTOR - OT	(3,881)	(3,301)	(580)
324-700-50-10602			
SUPERVISOR/MANAGER/DIRECTOR - FLEX	(375)	(752)	377
324-700-50-10605 STAFF	(46,407)	(59,058)	12,651
324-700-50-10606 STAFF - OT	(462)	(238)	(224)
324-700-50-10607 STAFF - FLEX	(1,025)	(1,102)	77
324-700-50-10608 STAFF - FLEX CASHOUT	(662)	(2,192)	1,530
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	(163)	(214)	51
324-700-50-40131 SUPPLIES - CHEMICALS	(1,174)	(1,433)	259
324-700-50-40132 SUPPLIES - PAPER GOODS	(130)	(388)	258
324-700-50-40170 SUPPLIES- PROGRAM OTHER	-	(229)	229
324-700-50-40175 SUPPLIES - UNIFORM	-	(691)	691
324-700-50-40240 FOOD - GENERAL	(33,198)	(59,967)	26,769
324-700-50-40380 FOOD - SPECIAL FUNCTIONS	-	(20)	20
324-700-50-86010 EQUIP LEASE/RENTAL	(1,864)	-	(1,864)

**Eastwood Senior Living
Balance Sheet Detailed
As Of November 30, 2021**

	Balance 11/30/2021	Balance 3/31/2021	Net Change
324-710-50-10605 STAFF	(6,868)	(14,719)	7,851
324-710-50-10607 STAFF - FLEX	309	536	(227)
324-710-50-10608 STAFF - FLEX CASHOUT	(267)	-	(267)
324-710-50-40170 SUPPLIES- PROGRAM OTHER	(5,145)	(6,229)	1,084
324-730-50-10600 SUPERVISOR/MANAGER/DIRECTOR	(4,055)	(7,772)	3,717
324-730-50-10605 STAFF	(2,999)	(296)	(2,703)
324-730-50-10606 STAFF - OT	(43)	(111)	68
324-730-50-10607 STAFF - FLEX	(179)	-	(179)
324-730-50-10701 TRAINING WAGES	(329)	-	(329)
324-730-50-31305 PURCH SVCS - TRASH	(1,074)	(3,188)	2,114
324-730-50-31320 PURCH SVCS - MAINT CONTRACTS	(5,725)	(4,547)	(1,178)
324-730-50-31335 PURCH SVCS - BLDG & GROUNDS	-	(11,084)	11,084
324-730-50-40170 SUPPLIES- PROGRAM OTHER	(4,773)	(6,071)	1,298
324-730-50-90090 TRAVEL EXPENSE	(1,314)	(1,680)	366
324-740-50-80310 UTILITIES - ELECTRICITY	(12,995)	(17,946)	4,951
324-740-50-80320 UTILITIES - GAS	(2,842)	(4,456)	1,614
324-740-50-80340 UTILITIES - SEWER & WATER	(4,689)	(5,473)	784
324-740-50-80350 UTILITIES - CABLE	(4,464)	(7,791)	3,327
324-800-50-10600 SUPERVISOR/MANAGER/DIRECTOR	(4,056)	(56,763)	52,707
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	(2,074)	(5,572)	3,498
324-800-50-31140 PURCH SVCS - BANK FEES	(813)	(220)	(593)
324-800-50-31180 PURCH SVCS - OUTSIDE COUNSEL	-	(106)	106
324-800-50-31185 MANAGEMENT FEES	(36,655)	(53,683)	17,028
324-800-50-31190 PURCH SVCS - INDEPENDENT ACCOUNTING	(2,133)	(11,149)	9,016
324-800-50-31360 PURCH SERV - SHRED IT	(489)	(419)	(70)
324-800-50-40160 RESIDENT RECOGNITION	(86)	(221)	135
324-800-50-80030 SALES TAX EXPENSE	(16)	(10)	(6)
324-800-50-80110 EQUIPMENT REPAIRS	(497)	-	(497)
324-800-50-80120 EQUIPMENT MAINT CONTRACTS	(9,043)	(4,000)	(5,043)
324-800-50-86030 COPIER LEASE / RENTAL	(5,028)	(6,407)	1,379
324-800-50-90010 CONTINUING EDUCATION	(85)	-	(85)
324-800-50-90020 LICENSES & PERMITS	(4,358)	(4,059)	(299)
324-800-50-90030 MEETINGS & SEMINARS	-	(168)	168
324-800-50-90040 POSTAGE & DELIVERY	(122)	(440)	318
324-800-50-90070 STATIONERY & OFFICE	(896)	(2,128)	1,232
324-800-50-90080 SUBSCRIPTIONS	-	(216)	216
324-800-50-90090 TRAVEL EXPENSE	(2,541)	(555)	(1,986)
324-800-50-91010 PROPERTY & LIABILITY INSURANCE	(3,877)	(2,946)	(931)
324-800-50-92010 TELEPHONE	(5,592)	(7,123)	1,531
324-800-50-98120 BAD DEBT EXPENSE	(8,000)	(15,000)	7,000
324-800-50-98255 EMPLOYEE RECOGNITION	(1,151)	(4,794)	3,643
324-870-50-10135 SALARIES - COMMISSIONS	(120)	-	(120)
324-870-50-10600 SUPERVISOR/MANAGER/DIRECTOR	(1,152)	-	(1,152)

**Eastwood Senior Living
Balance Sheet Detailed
As Of November 30, 2021**

	Balance 11/30/2021	Balance 3/31/2021	Net Change
324-870-50-31450 PURCH SVCS - MEDIA PLACEMENT	(1,951)	(1,062)	(889)
324-870-50-32010 NETWORKING	(6)	-	(6)
324-870-50-32020 SALES EXPENSE	(1,140)	-	(1,140)
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	(74,691)	(112,499)	37,808
324-950-50-81030 DEPREC - FFE	(4,764)	(20,652)	15,888
324-950-50-81090 AMORTIZATION OF	(3,154)	(4,731)	1,577
324-950-50-82010 REAL ESTATE TAXES	(1,182)	(1,763)	581
324-950-50-83110 INTEREST - MORTGAGES	(50,608)	(91,732)	41,124
324-950-50-86010 EQUIP LEASE/RENTAL	-	(1,098)	1,098
324-980-50-70101 EMPLOYER FICA	(30,772)	(48,078)	17,306
324-980-50-70201 FUTA TAXES	(811)	(1,533)	722
324-980-50-70301 EMPLOYER SUI	(841)	(4,713)	3,872
324-980-50-71101 HEALTH INSURANCE PREMIUM	(14,722)	(20,000)	5,278
324-980-50-71102 DENTAL INSURANCE PREMIUM	(2,094)	(2,825)	731
324-980-50-71111 HEALTH INSURANCE DEDUCTIONS	4,224	5,932	(1,708)
324-980-50-71112 DENTAL INSURANCE DEDUCTIONS	932	1,751	(819)
324-980-50-73102 401(k) EMPLR CONTRIBUTION	(3,872)	(7,581)	3,709
324-980-50-74102 WORKERS COMP INSURANCE PREMIUM	(5,523)	(7,962)	2,439
324-980-50-78001 EMPLOYEE BENEFITS OTHER	2	3	(1)
Total Net Income	(39,617)	(196,662)	157,045
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	(883,996)	(844,379)	(39,617)
Total Liabilities & Equity	2,546,361	2,535,337	11,024

Eastwood Senior Living
Unaudited Income Statement
For the Eight Months Ending November 30, 2021

	Current Month			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
OPERATING REVENUE						
Housing Resident Service Revenue	72,856	78,720	(5,864)	530,537	544,840	(14,303)
Rental Revenue	28,585	31,932	(3,347)	195,986	210,858	(14,872)
Culinary Services	34	-	34	235	-	235
Fees & Charges	-	-	-	4,331	-	4,331
Other Revenue	349	-	349	2,015	-	2,015
TOTAL OPERATING REVENUES	101,824	110,652	(8,828)	733,104	755,698	(22,594)
OPERATING EXPENSES						
Health Services	46,150	45,471	(679)	295,405	343,728	48,323
Therapeutic Recreation/Life Enrichment	3,721	4,194	473	27,086	34,041	6,955
Culinary Services	12,396	16,094	3,698	112,570	127,065	14,495
Housekeeping and Laundry	758	1,559	801	11,971	12,228	257
Environmental Services	3,563	3,015	(548)	20,493	24,203	3,710
Utilities	2,900	3,535	635	24,990	28,471	3,481
Administration	11,684	14,210	2,526	87,814	107,732	19,918
Sales and Marketing	1,873	755	(1,118)	4,514	6,040	1,526
Property and Related	148	148	-	1,182	1,181	(1)
Employee Taxes and Benefits	7,822	8,635	813	53,478	66,200	12,722
TOTAL OPERATING EXPENSES	91,015	97,616	6,601	639,503	750,889	111,386
EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTIZATION (EBITDA)	10,809	13,036	(2,227)	93,601	4,809	88,792
EBITDA %	10.62%	11.78%		12.77%	0.64%	
Depreciation Expense	10,348	11,183	835	79,455	89,672	10,217
Interest & Amortization Expense	6,706	7,107	401	53,762	57,106	3,344
OPERATING INCOME (LOSS)	(6,245)	(5,254)	(991)	(39,616)	(141,969)	102,353
Investment Income	-	-	-	1	-	1
NET INCOME (LOSS)	(6,245)	(5,254)	(991)	(39,615)	(141,969)	102,354

Eastwood Senior Living
Unaudited Income Statement
For the Eight Months Ending November 30, 2021

	Current Month			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
RESIDENT DAYS:	-	-	-	-	-	-
OPERATING REVENUE						
Housing Resident Service Revenue:						
324-440-40-11120 IL/JAL - EW SERVICES	-	-	-	288	-	288
324-440-40-13110 MC - PRIVATE PAY SERVICES	37,378	39,120	(1,742)	238,835	241,240	(2,405)
324-440-40-13120 MC - EW SERVICES	35,463	39,600	(4,137)	293,886	303,600	(9,714)
324-440-40-15110 HS RESIDENT ASSISTANT SERVICES	-	-	-	(2,784)	-	(2,784)
324-440-40-19110 HS HEALTH SERVICE SUPPLIES	16	-	16	311	-	311
Total Housing Resident Service Revenue	72,856	78,720	(5,864)	530,537	544,840	(14,303)
Rental Revenue:						
324-400-42-20010 AL - RENT	-	-	-	494	-	494
324-400-42-20510 MC - RENT	28,185	32,732	(4,547)	194,859	217,258	(22,399)
324-400-42-21515 IL - 2ND PERSON RENT	400	-	400	632	-	632
324-400-42-49025 MARKET RATE LOSS	-	(800)	800	-	(6,400)	6,400
Total Rental Revenue	28,585	31,932	(3,347)	195,986	210,858	(14,872)
Culinary Services:						
324-450-40-31410 GUEST MEAL SALES	34	-	34	235	-	235
Total Culinary Services	34	-	34	235	-	235
Fees & Charges:						
324-495-41-82110 COMMUNITY FEE	-	-	-	4,331	-	4,331
Total Fees & Charges	-	-	-	4,331	-	4,331
Other Revenue:						
324-495-47-99110 MISCELLANEOUS INCOME	50	-	50	1,048	-	1,048
324-495-47-99120 GPO INCENTIVES	299	-	299	966	-	966
Total Other Revenue	349	-	349	2,015	-	2,015
TOTAL OPERATING REVENUES	101,824	110,652	(8,828)	733,104	755,698	(22,594)
OPERATING EXPENSES						
Health Services:						
324-540-50-10600 SUPERVISOR/MANAGER/DIRECTOR	6,429	5,382	(1,047)	51,313	43,772	(7,541)
324-540-50-10602 SUPERVISOR/MANAGER/DIRECTOR - FLEX	(48)	-	48	2,360	-	(2,360)
324-540-50-10604 SUPERVISOR/MANAGER/DIRECTOR - STD	-	5	5	-	43	43
324-540-50-10620 RN STAFF	5,930	-	(5,930)	24,717	-	(24,717)
324-540-50-10621 RN STAFF - OT	299	-	(299)	1,714	-	(1,714)
324-540-50-10622 RN STAFF - FLEX	541	-	(541)	865	-	(865)
324-540-50-10640 LPN STAFF	-	4,562	4,562	5,347	35,489	30,142
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	-	143	143
324-540-50-10650 NAR STAFF	26,945	32,911	5,966	176,047	243,906	67,859
324-540-50-10651 NAR STAFF - OT	1,743	1,280	(463)	9,815	9,851	36
324-540-50-10652 NAR STAFF - FLEX	621	-	(621)	(1,597)	-	1,597
324-540-50-10653 NAR STAFF - FLEX CASHOUT	408	-	(408)	7,033	-	(7,033)
324-540-50-10654 NAR STAFF - STD	-	130	130	-	1,056	1,056
324-540-50-10700 TRAINING HOURS	-	-	-	-	-	-
324-540-50-10701 TRAINING WAGES	1,958	-	(1,958)	9,583	-	(9,583)
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	-	467	467
324-540-50-40119 SUPPLIES- OTHER MEDICAL	1,321	1,000	(321)	6,379	8,000	1,621
324-540-50-40170 SUPPLIES- PROGRAM OTHER	-	125	125	331	1,000	669
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	-	-	-	961	-	(961)
324-540-50-90095 MISCELLANEOUS	-	-	-	-	-	-
Total Health Services	46,150	45,471	(679)	295,405	343,728	48,323
Therapeutic Recreation/Life Enrichment:						
324-610-50-10605 STAFF	3,388	3,638	250	25,205	29,589	4,384

Eastwood Senior Living
Unaudited Income Statement
For the Eight Months Ending November 30, 2021

	Current Month			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
324-610-50-10608 STAFF - OT	-	-	-	12	-	(12)
324-610-50-10607 STAFF - FLEX	125	-	(125)	(453)	-	453
324-610-50-10608 STAFF - FLEX CASHOUT	-	-	-	1,145	-	(1,145)
324-610-50-10609 STAFF - STD	-	15	15	-	118	118
324-610-50-10700 TRAINING HOURS	-	-	-	-	-	-
324-610-50-10701 TRAINING WAGES	-	-	-	45	-	(45)
324-610-50-10905 STAFF HRS	-	-	-	-	-	-
324-610-50-10906 STAFF - OT HRS	-	-	-	-	-	-
324-610-50-10908 STAFF - FLEX CASHOUT HRS	-	-	-	-	-	-
324-610-50-31270 PURCH SVCS - ENTERTAINERS & SPEAKERS	-	167	167	150	1,333	1,183
324-610-50-40170 SUPPLIES- PROGRAM OTHER	209	125	(84)	981	1,000	19
324-610-50-80210 MINOR EQUIPMENT	-	83	83	-	667	667
324-610-50-90010 CONTINUING EDUCATION	-	-	-	-	-	-
324-610-50-90093 INTERNAL FOOD EXPENSE	-	167	167	-	1,333	1,333
324-610-50-90095 MISCELLANEOUS	-	-	-	-	-	-
Total Therapeutic Recreation/Life Enrichment	3,721	4,194	473	27,086	34,041	6,955
Culinary Services:						
324-700-50-10600 SUPERVISOR/MANAGER/DIRECTOR	2,813	1,776	(1,037)	23,074	13,817	(9,257)
324-700-50-10601 SUPERVISOR/MANAGER/DIRECTOR - OT	309	73	(236)	3,881	594	(3,287)
324-700-50-10602 SUPERVISOR/MANAGER/DIRECTOR - FLEX	-	-	-	375	-	(375)
324-700-50-10604 SUPERVISOR/MANAGER/DIRECTOR - STD	-	2	2	-	15	15
324-700-50-10605 STAFF	6,325	6,875	550	46,407	53,665	7,258
324-700-50-10606 STAFF - OT	-	188	188	462	1,528	1,066
324-700-50-10607 STAFF - FLEX	298	-	(298)	1,025	-	(1,025)
324-700-50-10608 STAFF - FLEX CASHOUT	-	-	-	862	-	(862)
324-700-50-10609 STAFF - STD	-	27	27	-	222	222
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	-	-	-	-	-	-
324-700-50-31105 PURCH SVCS - OTHER	-	-	-	-	-	-
324-700-50-40130 SUPPLIES - CHINA / GLASS	54	85	31	163	684	521
324-700-50-40131 SUPPLIES - CHEMICALS	215	228	13	1,174	1,823	649
324-700-50-40132 SUPPLIES - PAPER GOODS	49	199	150	130	1,595	1,465
324-700-50-40170 SUPPLIES- PROGRAM OTHER	-	-	-	-	-	-
324-700-50-40175 SUPPLIES - UNIFORM	-	57	57	-	456	456
324-700-50-40240 FOOD - GENERAL	2,135	6,583	4,448	33,198	52,667	19,469
324-700-50-40380 FOOD - SPECIAL FUNCTIONS	-	-	-	-	-	-
324-700-50-86010 EQUIP LEASE/RENTAL	199	-	(199)	1,864	-	(1,864)
324-700-50-90095 MISCELLANEOUS	-	-	-	-	-	-
Total Culinary Services	12,396	16,064	3,668	112,570	127,065	14,495
Housekeeping and Laundry:						
324-710-50-10605 STAFF	(120)	1,123	1,243	6,868	8,734	1,866
324-710-50-10606 STAFF - OT	-	15	15	-	125	125
324-710-50-10607 STAFF - FLEX	-	-	-	(309)	-	309
324-710-50-10608 STAFF - FLEX CASHOUT	-	-	-	267	-	(267)
324-710-50-10608 STAFF - STD	-	4	4	-	35	35
324-710-50-10905 STAFF HRS	-	-	-	-	-	-
324-710-50-10906 STAFF - OT HRS	-	-	-	-	-	-
324-710-50-10908 STAFF - FLEX CASHOUT HRS	-	-	-	-	-	-
324-710-50-40170 SUPPLIES- PROGRAM OTHER	878	417	(461)	5,145	3,333	(1,812)
324-710-50-90095 MISCELLANEOUS	-	-	-	-	-	-
Total Housekeeping and Laundry	758	1,559	801	11,971	12,228	257
Environmental Services:						
324-730-50-10600 SUPERVISOR/MANAGER/DIRECTOR	-	634	634	4,055	5,156	1,101
324-730-50-10604 SUPERVISOR/MANAGER/DIRECTOR - STD	-	1	1	-	5	5
324-730-50-10605 STAFF	1,858	-	(1,858)	2,999	-	(2,999)
324-730-50-10606 STAFF - OT	43	-	(43)	43	-	(43)
324-730-50-10607 STAFF - FLEX	179	-	(179)	179	-	(179)
324-730-50-10700 TRAINING HOURS	-	-	-	-	-	-
324-730-50-10701 TRAINING WAGES	329	-	(329)	329	-	(329)
324-730-50-10900 SUPERVISOR/MANAGER/DIRECTOR HRS	-	-	-	-	-	-
324-730-50-10905 STAFF HRS	-	-	-	-	-	-
324-730-50-10906 STAFF - OT HRS	-	-	-	-	-	-
324-730-50-31105 PURCH SVCS - OTHER	(382)	-	382	-	-	-
324-730-50-31305 PURCH SVCS - TRASH REMOVAL	266	-	(266)	1,074	-	(1,074)
324-730-50-31320 PURCH SVCS - MAINT CONTRACTS	1,306	1,464	158	5,725	11,708	5,983
324-730-50-31335 PURCH SVCS - BLDG & GROUNDS	(621)	-	621	-	-	-
324-730-50-31340 PURCH SVCS - EQUIPMENT	(236)	-	236	-	-	-
324-730-50-40170 SUPPLIES- PROGRAM OTHER	515	500	(15)	4,773	4,000	(773)

Eastwood Senior Living
Unaudited Income Statement
For the Eight Months Ending November 30, 2021

	Current Month			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
324-730-50-41110 SUPPLIES - PAINTER	-	-	-	-	-	-
324-730-50-41170 SUPPLIES - TOOLS	-	-	-	-	-	-
324-730-50-80110 EQUIPMENT REPAIRS	-	333	333	-	2,667	2,667
324-730-50-80210 MINOR EQUIPMENT	(178)	-	178	-	-	-
324-730-50-90090 TRAVEL EXPENSE	386	83	(303)	1,314	667	(647)
Total Environmental Services	3,563	3,015	(548)	20,493	24,203	3,710
Utilities:						
324-740-50-80310 UTILITIES - ELECTRICITY	1,216	2,200	984	12,995	14,000	1,005
324-740-50-80320 UTILITIES - GAS	722	169	(553)	2,842	5,138	2,296
324-740-50-80340 UTILITIES - SEWER & WATER	712	542	(170)	4,689	4,333	(356)
324-740-50-80350 UTILITIES - CABLE	250	625	375	4,464	5,000	536
Total Utilities	2,900	3,535	635	24,990	28,471	3,481
Administration:						
324-800-50-10600 SUPERVISOR/MANAGER/DIRECTOR	-	3,945	3,945	4,056	32,088	28,032
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	-	32	32
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	2,074	3,018	942
324-800-50-31140 PURCH SVCS - BANK FEES	30	30	-	813	240	(573)
324-800-50-31185 MANAGEMENT FEES	5,091	5,533	442	36,655	37,785	1,130
324-800-50-31190 PURCH SVCS - INDEPENDENT ACCOUNTING	267	375	108	2,133	3,000	867
324-800-50-31360 PURCH SERV - SHRED IT	56	49	(7)	489	392	(97)
324-800-50-40160 RESIDENT RECOGNITION	-	-	-	86	-	(86)
324-800-50-44010 SPECIAL EVENTS	-	-	-	-	-	-
324-800-50-80030 SALES TAX EXPENSE	2	-	(2)	16	-	(16)
324-800-50-80110 EQUIPMENT REPAIRS	497	-	(497)	497	-	(497)
324-800-50-80120 EQUIPMENT MAINT CONTRACTS	1,009	544	(465)	9,043	4,352	(4,691)
324-800-50-86030 COPIER LEASE / RENTAL	256	292	36	5,028	2,333	(2,695)
324-800-50-90010 CONTINUING EDUCATION	-	-	-	85	-	(85)
324-800-50-90020 LICENSES & PERMITS	738	500	(238)	4,358	4,000	(358)
324-800-50-90030 MEETINGS & SEMINARS	-	13	13	-	100	100
324-800-50-90040 POSTAGE & DELIVERY	58	42	(16)	122	333	211
324-800-50-90050 PRINTING	-	-	-	-	-	-
324-800-50-90070 STATIONERY & OFFICE SUPPLIES	-	250	250	896	2,000	1,104
324-800-50-90080 SUBSCRIPTIONS	-	17	17	-	133	133
324-800-50-90090 TRAVEL EXPENSE	138	25	(113)	2,541	200	(2,341)
324-800-50-90091 BUSINESS MEALS	-	-	-	-	-	-
324-800-50-90095 MISCELLANEOUS	-	-	-	-	-	-
324-800-50-91010 PROPERTY & LIABILITY INSURANCE	591	362	(229)	3,877	2,896	(981)
324-800-50-92010 TELEPHONE	862	708	(154)	5,592	5,665	73
324-800-50-98120 BAD DEBT EXPENSE	1,000	1,000	-	8,000	8,000	-
324-800-50-98255 EMPLOYEE RECOGNITION	933	146	(787)	1,151	1,167	16
Total Administration	11,684	14,210	2,526	87,614	107,732	19,918
Sales and Marketing:						
324-870-50-10135 SALARIES - COMMISSIONS	120	-	(120)	120	-	(120)
324-870-50-10600 SUPERVISOR/MANAGER/DIRECTOR	1,152	-	(1,152)	1,152	-	(1,152)
324-870-50-10900 SUPERVISOR/MANAGER/DIRECTOR HRS	-	-	-	-	-	-
324-870-50-31405 PURCH SVCS - PUBLIC RELATIONS	-	-	-	-	-	-
324-870-50-31415 PURCH SVCS - NEW AD CREATION	-	-	-	-	-	-
324-870-50-31420 PURCH SVCS - COLLATERAL MATERIAL	-	33	33	-	267	267
324-870-50-31450 PURCH SVCS - MEDIA PLACEMENT	595	292	(303)	1,951	2,333	382
324-870-50-32010 NETWORKING	6	65	59	6	517	511
324-870-50-32020 SALES EXPENSE	-	180	180	1,140	1,440	300
324-870-50-44010 SPECIAL EVENTS	-	83	83	69	667	598
324-870-50-90050 PRINTING	-	83	83	75	667	592
324-870-50-90060 PROFESSIONAL ORG DUES	-	19	19	-	150	150
Total Sales and Marketing	1,873	755	(1,118)	4,514	6,040	1,526
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	-	1,182	1,181	(1)
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	-	1,182	1,181	(1)
Employee Taxes and Benefits:						

Eastwood Senior Living
Unaudited Income Statement
For the Eight Months Ending November 30, 2021

	Current Month			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
324-980-50-70101 EMPLOYER FICA	4,479	4,787	308	30,772	36,896	5,924
324-980-50-70201 FUTA TAXES	74	110	36	811	844	33
324-980-50-70301 EMPLOYER SUI	105	500	495	841	4,596	3,755
324-980-50-71101 HEALTH INSURANCE PREMIUM	2,748	2,054	(694)	14,722	15,744	1,022
324-980-50-71102 DENTAL INSURANCE PREMIUM	74	263	189	2,094	2,015	(79)
324-980-50-71111 HEALTH INSURANCE DEDUCTIONS	(798)	(578)	120	(4,224)	(5,198)	(974)
324-980-50-71112 DENTAL INSURANCE DEDUCTIONS	(128)	(274)	(146)	(932)	(2,104)	(1,172)
324-980-50-73102 401(k) EMPLR CONTRIBUTION	578	705	127	3,872	5,409	1,537
324-980-50-74102 WORKERS COMP INSURANCE PREMIUM	690	1,089	379	5,523	8,197	2,674
324-980-50-78001 EMPLOYEE BENEFITS OTHER	0	-	-	(2)	-	2
Total Employee Taxes and Benefits	7,822	8,635	813	53,478	56,200	12,722
TOTAL OPERATING EXPENSES	91,015	97,616	6,601	639,503	750,889	111,386
EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTIZATION (EBITDA)	10,809	13,036	(2,227)	83,601	4,809	88,792
EBITDA %	10.62%	11.78%		12.77%	0.64%	
Depreciation Expense:						
324-950-50-81020 DEPREC - BUILDING	9,394	11,183	1,789	74,691	89,672	14,981
324-950-50-81030 DEPREC - FFE	953	-	(953)	4,764	-	(4,764)
324-950-50-81090 AMORTIZATION OF INTANGIBLES	-	-	-	-	-	-
Total Depreciation Expense	10,348	11,183	835	79,456	89,672	10,217
Interest & Amortization Expense:						
324-950-50-81090 AMORTIZATION OF INTANGIBLES	394	478	84	3,154	3,820	666
324-950-50-83010 INTEREST - BONDS SERIES A	-	6,350	6,350	-	50,796	50,796
324-950-50-83020 INTEREST - BONDS SERIES B	-	280	280	-	2,490	2,490
324-950-50-83110 INTEREST - MORTGAGES	6,312	-	(6,312)	50,608	-	(50,608)
Total Interest & Amortization Expense	6,706	7,107	401	53,762	57,106	3,344
OPERATING INCOME (LOSS)	(6,245)	(5,254)	(991)	(39,616)	(141,969)	102,353
Investment Income:						
324-480-48-10110 INTEREST INCOME - UNRESTRICTED SAVINGS	-	-	-	1	-	1
Total Investment Income	-	-	-	1	-	1
NET INCOME (LOSS)	(6,245)	(5,254)	(991)	(39,615)	(141,969)	102,354

December 17, 2021

RE: Mysa House – November Final

- Occupancy of the (24) apartments:
 - Move –ins – one move in - 92 % Occupancy.
 - Move-outs – 2
- Vacancy
 - Units were filled 12/1/2021
- **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
 - August – No other income over rents
 - September – no other income over rents
 - October – MIDCO rebate
 - November – no other income over rents
 - **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
 - August – Nothing out of ordinary
 - September – Installed new ignitors, flame rods and burners in boilers.
 - October – Nothing out of ordinary
 - November – 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
 - Bingo once a month
 - Birthday monthly party
 - HRA maintenance is checking boilers daily
 - Another Bake sale in November, it was a big hit
 - Soup making on Sundays

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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MINNESOTA HOUSING Monthly Operating Report - Form 258/A

Ver. 3

Mysa House

Mora

For the Month of November - 2021

7942

	(1)		(2)	(3)	(4)	(5)
	Actual		Budget	Annual	Budget	
	Month	To-Date	To-Date			Comments
1	Apartment Rent Potential	\$16,909.00	\$184,974.00	\$184,994.00	\$201,884.00	
2	Parking/Garage Rent Potential	\$660.00	\$7,260.00	\$7,260.00	\$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)	\$17,569.00	\$192,234.00	\$192,254.00	\$209,804.00	
6	Apartment Vacancy	\$1,418.00	\$2,127.00	\$0.00	\$0.00	
7	Parking/Garage Vacancy	\$0.00	\$0.00	\$290.62	\$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	\$8,295.00	\$8,250.00	\$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)	\$2,173.00	\$10,422.00	\$8,540.62	\$9,317.00	
14	Net Rental Income (Line 5 less 13)	\$15,396.00	\$181,812.00	\$183,713.38	\$200,487.00	
15	- Bad Debt	\$0.00	\$0.00	\$0.00	\$0.00	
16	Net Rental Collections (Line 14 less 15)	\$15,396.00	\$181,812.00	\$183,713.38	\$200,487.00	
17	Tenant Fees	\$50.00	(\$525.00)	\$0.00	\$0.00	
18	Other Income (specify in notes)	\$0.00	\$23,395.13	\$9,485.00	\$18,970.00	
19	Forfeited Security Deposits	\$0.00	\$0.00	\$0.00	\$0.00	
20	Interest Income (incl. escrows/reserves)	\$3.93	\$120.70	\$406.78	\$443.72	
21	Total Other Income (Lines 17 - 20)	\$53.93	\$22,990.83	\$9,891.78	\$19,413.72	
22	Total Revenue (Lines 16,21)	\$15,449.93	\$204,802.83	\$193,605.16	\$219,900.72	
23	Advertising and Marketing	\$0.00	\$0.00	\$183.37	\$200.00	
24	Property Management Fee	\$2,880.00	\$16,704.00	\$16,896.00	\$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.	\$50.00	\$75.00	\$0.00	\$0.00	
27	Site Office Expense	\$237.00	\$3,586.07	\$3,419.13	\$3,730.00	
28	On-Site Management Payroll	\$595.19	\$2,636.10	\$9,797.37	\$10,688.00	
29	Other Administration (specify in notes)	\$107.00	\$2,170.00	\$1,549.13	\$1,690.00	
30	Total Administration (Lines 23 - 29)	\$3,869.19	\$33,301.17	\$37,987.68	\$40,883.00	
31	Elevator Maint/Contract	\$39.91	\$1,379.11	\$2,147.32	\$2,230.00	
32	Security	\$41.73	\$456.08	\$458.37	\$500.00	
33	Rubbish Removal	\$112.20	\$1,234.20	\$1,246.63	\$1,360.00	
34	Other Contract Services	\$79.82	\$2,675.09	\$2,750.00	\$3,000.00	
35	Unique Operating Expenses (specify in notes)	\$0.00	\$0.00	\$0.00	\$0.00	
36	Maintenance/Janitor Supplies	\$556.64	\$2,123.08	\$2,200.00	\$2,400.00	
37	Grounds Maintenance	\$585.80	\$1,924.72	\$1,500.03	\$1,500.00	
38	Snow Removal	\$0.00	\$1,502.84	\$4,280.00	\$5,350.00	
39	Heat & A/C Repair Services	\$214.27	\$5,093.17	\$687.50	\$750.00	
40	General Repair Services	\$6.44	\$505.09	\$6,416.63	\$7,000.00	
41	Paint/Decorating Materials	\$128.64	\$282.40	\$916.63	\$1,000.00	
42	Maintenance & Jan. Payroll	\$2,167.76	\$20,334.38	\$19,398.50	\$21,162.00	
43	Other Maint. & Oper. (specify in notes)	\$102.59	\$1,125.79	\$1,100.00	\$1,200.00	
44	Total Maintenance (Lines 31 - 43)	\$4,034.80	\$38,635.95	\$43,101.61	\$47,452.00	
45	Electricity	\$503.86	\$6,603.63	\$9,166.63	\$10,000.00	
46	Water & Sewer	\$390.73	\$5,758.88	\$6,196.63	\$6,760.00	
47	Gas and Oil	\$413.06	\$4,432.80	\$5,634.00	\$6,260.00	
48	Total Utilities (Lines 45 - 47)	\$1,307.65	\$16,795.31	\$20,997.26	\$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)	\$9,211.64	\$102,139.11	\$114,786.55	\$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)	\$9,211.64	\$115,738.11	\$126,642.05	\$147,766.00	
53	Net Operating Income (Line 22 less 52)	\$6,238.29	\$89,064.72	\$66,963.11	\$72,134.72	
54	Interest on Amortizing Debt(s)	\$1,887.54	\$20,900.38	\$20,858.75	\$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	\$660.00	\$720.00	
57	Total Financing (Lines 54 - 56)	\$1,887.54	\$20,900.38	\$21,518.75	\$23,475.00	
58	Income from Oper. (Line 53 less 57)	\$4,350.75	\$68,164.34	\$45,444.36	\$48,659.72	

MINNESOTA HOUSING Monthly Operating Report - Form 258 B

Ver. 3

Mysa House

Mora

For the Month of November - 2021

7942

Part 1	Actual		Budget	Current Balances
	Current Month	Year-To-Date	Year-To-Date	
58 Income from Operations (Line 58 from 258A)	\$4,350.75	\$68,164.34	\$45,444.36	
59 Amortization/Depreciation Exp. (if applicable)	\$0.00	\$0.00	\$0.00	
60 Net Income or (Loss) (Line 58 less 59)	\$4,350.75	\$68,164.34	\$45,444.36	
61 ADJUSTMENTS TO BUSINESS ACTIVITIES				
62 Adjustments to Operating Assets				
63 Tenant Receivables	(\$217.00)	(\$100.00)		
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	\$1,868.96	(\$650.23)		
70 Accrued Expenses	\$0.00	\$0.00		
71 Prepaid Rent	\$9.69	\$450.69		
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) (-)	(\$715.79)	(\$7,736.25)		
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 (-)	(\$3,445.00)	(\$51,362.11)		
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)	(\$6,930.00)		
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)	(\$635.00)		
93 Withdrawal from MIP/FA-FAF Escrow (+)	\$0.00	\$663.93		
94 Other (incl. int on res./escrows - specify in notes)	(\$1.21)	(\$78.35)		
95 Total Adjustments (Lines 63 - 94)	(\$3,185.35)	(\$85,284.57)		
96 Cash Flow from Operations (Line 60 plus 95)	\$1,165.40	(\$17,120.23)		
97 Beginning Cash Balance (Operating Account)	\$33,864.10	\$52,149.73		
98 Adjustments to Cash (specify in notes)	\$0.00	\$0.00		
99 Ending Cash Balance (Operating Account)	\$35,029.50	\$35,029.50		\$35,029.50
100 Components of Operating Cash				
101 Operating checking				\$14,195.56
102 Operating savings				\$20,683.94
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)				\$35,029.50

Part 2		
109 Rent Receivable Balance (tenant & subsidy)		\$106.00
110 Prior Years Affiliate Loans & Notes (Short Term)		\$0.00
111 Security Deposit Liability		\$15,990.65
112 Security Deposit Account Balance		\$16,161.44
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 November - 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	2	2
4	3-BR	0	0	0
5	4-BR	0	0	0
6	Total Occupied Units	0	22	22
		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	2	2
10	3-BR	0	0	0
11	4-BR	0	0	0
12	Total Vacant Units	0	2	2
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	21	87.5%	

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
November 30, 2021

Assets

Current Assets

Cash	
Operating Checking	14,195.56
Security Deposit Checking	16,161.44
Operating Savings	20,683.94
Operating Reserves	86,355.32
Petty Cash	150.00
Total Cash	<u>137,546.26</u>

Accounts Receivable

Accts Rec - Tenants	217.00
Accts Rec - Other	9,498.24
Total Accounts Receivable	<u>9,715.24</u>

Deposits & Escrows

Replacement Reserve	17,863.69
Escrow Property Taxes	15,870.89
Escrow Insurance	10,398.23
Escrow FHA Insurance	340.32
Total Deposits & Escrows	<u>44,473.13</u>

Total Current Assets 191,734.63

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>

Total Fixed Assets 3,507,646.00

Other Assets

Financing Fees	151,074.00
Loan Fees	26,308.50
Total Other Assets	<u>177,382.50</u>

Total Assets 3,876,763.13

MYSA HOUSE
Balance Sheet
November 30, 2021

Liabilities & Equity

Liabilities

Current Liabilities

Prepaid Rents	270.69
Accounts Payable	4,306.84
Security Deposits	15,990.65
Total Current Liabilities	<u>20,568.18</u>

Other Current Liabilities

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

Long Term Liabilities

Mortgage Payables - MHFA	532,235.78
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>2,567,235.78</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 2,674,825.36

Equity

Limited Partner Capital	1,201,519.00
Retained Earnings	(68,006.11)
Current Net Income	68,424.88
Total Equity	<u>1,201,937.77</u>

Total Liabilities & Equity 3,876,763.13

MYSA HOUSE Trial Balance

Account Number	Account Name	Opening balance on 11/01/2021	debit	credit	Closing balance on 11/30/2021
1000	Operating Checking	13,032.88	15,250.69	14,088.01	14,195.56
1002	Security Deposit Checking	16,991.74	771.30	1,601.60	16,161.44
1004	Operating Savings	20,681.22	2.72	0.00	20,683.94
1005	Operating Reserves	86,354.11	1.21	0.00	86,355.32
1010	Petty Cash	150.00	0.00	0.00	150.00
1100	Accts Rec - Tenants	0.00	13,925.00	13,708.00	217.00
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	17,233.69	630.00	0.00	17,863.69
1340	Escrow Property Taxes	13,603.89	2,267.00	0.00	15,870.89
1345	Escrow Insurance	9,220.23	1,178.00	0.00	10,398.23
1360	Escrow FHA Insurance	285.32	55.00	0.00	340.32
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	(261.00)	15,292.60	15,302.29	(270.69)
2005	Accounts Payable	(2,437.88)	15,682.61	17,551.57	(4,306.84)
2007	Accrued Interest	(1,941.40)	0.00	0.00	(1,941.40)
2010	Security Deposits	(16,817.84)	1,665.20	838.01	(15,990.65)
2205	Due to Limited Partner	1,988.93	0.00	0.00	1,988.93
2300	Mortgage Payables - MHFA	(532,951.57)	715.79	0.00	(532,235.78)
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)	715.79	715.79	(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	(123,955.00)	418.00	12,305.00	(135,842.00)
4001	Rental Assistance	(44,130.00)	0.00	5,002.00	(49,132.00)
4002	Garage Rent	(6,600.00)	0.00	660.00	(7,260.00)
4010	TIF Income	(20,071.45)	0.00	0.00	(20,071.45)
4012	Interest Security Deposit	(20.85)	0.00	2.30	(23.15)
4014	Interest Operating Svgs	(39.63)	0.00	2.72	(42.35)
4016	Interest Operating Reserves	(1.48)	0.00	1.21	(2.69)
4090	Interest Income ~ Reserves	(75.66)	0.00	0.00	(75.66)
4099	Other Income	(725.60)	0.00	0.00	(725.60)
4500	Vacancies	709.00	1,418.00	0.00	2,127.00
4550	Loss to Lease	(165.00)	438.00	458.00	(185.00)
4700	Resident Mgr Free Rent	7,545.00	755.00	0.00	8,300.00
4709	Reimbursements	600.00	0.00	0.00	600.00
4960	PPP Reimbursement	(2,598.08)	0.00	0.00	(2,598.08)
4995	Application Fees	(25.00)	0.00	50.00	(75.00)
6110	Maint/Repairs Payroll	14,912.10	2,434.24	696.92	16,649.42
6115	Maint/Repairs Supply	1,417.48	507.03	0.00	1,924.51
6120	General Repairs	498.65	6.44	0.00	505.09
6125	Painting & Decorating	153.76	128.64	0.00	282.40
6130	Snow removal	1,502.84	0.00	0.00	1,502.84
6135	Elevator Maint.Contract	934.51	0.00	0.00	934.51
6137	Elevator Phone	404.69	39.91	0.00	444.60
6140	Grounds Maintenance	1,338.92	585.80	0.00	1,924.72
6146	Fire Ext Contract/Repairs	101.50	0.00	0.00	101.50
6147	Fire Alarm Contract/Repairs	1,467.53	79.82	0.00	1,547.35
6150	Janitor Supplies	149.96	48.61	0.00	198.57
6160	Exterminating Contract	1,026.24	0.00	0.00	1,026.24
6165	Heat & A/C Repairs	4,878.90	214.27	0.00	5,093.17
6171	Security System Phone	414.35	41.73	0.00	456.08

MYS HOUSE Trial Balance

Account Number	Account Name	Opening balance on 11/01/2021	debit	credit	Closing balance on 11/30/2021
6175	Tenant Relations	36.01	0.00	0.00	36.01
6210	Electric	6,099.77	503.86	0.00	6,603.63
6215	Water/Sewer	5,368.15	390.73	0.00	5,758.88
6225	Fuel (Oil/Coal.Gas)	4,019.74	413.06	0.00	4,432.80
6230	Trash removal	1,122.00	112.20	0.00	1,234.20
6245	Cable Television	1,023.20	102.59	0.00	1,125.79
6305	Activity Director	1,865.83	501.28	0.00	2,367.11
6306	Activity Director Expenses	186.59	93.91	0.00	280.50
6315	Management Fees	13,824.00	2,880.00	0.00	16,704.00
6320	Auditing	8,130.00	0.00	0.00	8,130.00
6340	Phone	315.05	31.07	0.00	346.12
6342	Property Internet	1,050.00	105.00	0.00	1,155.00
6345	Office Supplies	1,755.14	100.93	0.00	1,856.07
6346	Postage	206.34	0.00	0.00	206.34
6355	Training Expense	22.54	0.00	0.00	22.54
6365	Payroll Taxes	1,791.22	242.30	0.00	2,033.52
6370	Workmans' Comp Ins	1,415.78	188.14	0.00	1,603.92
6375	Bank Charges	119.14	7.00	0.00	126.14
6390	Criminal and credit check	25.00	50.00	0.00	75.00
6395	Other Administrative Expense	85.00	0.00	0.00	85.00
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
6424	Elevator License	0.00	100.00	0.00	100.00
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	19,012.84	1,887.54	0.00	20,900.38
6565	Security Deposit Interest Liability	137.20	5.41	0.00	142.61
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	82,983.42	82,983.42	0.00

MYSA HOUSE
Income Statement
November 30, 2021

	Month Ending 11/30/2021		Year to Date 11/30/2021	
	Actual	%	Actual	%
Income				
Rental Income				
4000 - Rental Income	11,887.00	77.21	135,842.00	74.64
4001 - Rental Assistance	5,002.00	32.49	49,132.00	27.00
4002 - Garage Rent	680.00	4.29	7,260.00	3.99
Total Rental Income	17,549.00	113.98	192,234.00	105.63
Vacancy, Losses & Concessions				
4500 - Vacancies	(1,418.00)	(9.21)	(2,127.00)	(1.17)
4550 - Loss to Lease	20.00	0.13	185.00	0.10
4700 - Resident Mgr Free Rent	(755.00)	(4.90)	(8,300.00)	(4.56)
Total Vacancy, Losses & Concessions	(2,153.00)	(13.98)	(10,242.00)	(5.63)
Net Rental Income	15,396.00	100.00	181,992.00	100.00
Financial Income				
4012 - Interest Security Deposit	2.30	0.01	23.15	0.01
4014 - Interest Operating Svgs	2.72	0.02	42.35	0.02
4016 - Interest Operating Reserves	1.21	0.01	2.69	0.00
4090 - Interest Income ~ Reserves	0.00	0.00	75.66	0.04
Total Financial Income	6.23	0.04	143.85	0.08
Other Income				
4010 - TIF Income	0.00	0.00	20,071.45	11.03
4099 - Other Income	0.00	0.00	725.60	0.40
4709 - Reimbursements	0.00	0.00	(600.00)	(0.33)
4960 - PPP Reimbursement	0.00	0.00	2,598.08	1.43
4995 - Application Fees	50.00	0.32	75.00	0.04
Total Other Income	50.00	0.32	22,870.13	12.57
Total Income	15,452.23	100.37	205,005.98	112.65
Expenses				
Payroll & Related				
6110 - Maint/Repairs Payroll	1,737.32	11.28	16,649.42	9.15
6305 - Activity Director	501.28	3.26	2,367.11	1.30
6365 - Payroll Taxes	242.30	1.57	2,033.52	1.12
6370 - Workmans' Comp Ins	188.14	1.22	1,603.92	0.88
Total Payroll & Related	2,669.04	17.34	22,653.97	12.45
Administrative Expenses				
6320 - Auditing	0.00	0.00	8,130.00	4.47
6340 - Phone	31.07	0.20	346.12	0.19
6342 - Property Internet	105.00	0.68	1,155.00	0.63
6345 - Office Supplies	100.93	0.66	1,856.07	1.02
6346 - Postage	0.00	0.00	206.34	0.11
6355 - Training Expense	0.00	0.00	22.54	0.01
6375 - Bank Charges	7.00	0.05	126.14	0.07
6390 - Criminal and credit check	50.00	0.32	75.00	0.04
6395 - Other Administrative Expense	0.00	0.00	85.00	0.05
Total Administrative Expenses	294.00	1.91	12,002.21	6.59
Utilities				
6210 - Electric	503.86	3.27	6,603.63	3.63
6215 - Water/Sewer	390.73	2.54	5,758.88	3.16

MYSA HOUSE
Income Statement
November 30, 2021

	Month Ending 11/30/2021		Year to Date 11/30/2021	
	Actual	%	Actual	%
6225 - Fuel (Oil/Coal.Gas)	413.06	2.68	4,432.80	2.44
6230 - Trash removal	112.20	0.73	1,234.20	0.68
6245 - Cable Television	102.59	0.67	1,125.79	0.62
Total Utilities	1,522.44	9.89	19,155.30	10.53
Operating & Maintenance Expenses				
6175 - Tenant Relations	0.00	0.00	36.01	0.02
6306 - Activity Director Expenses	93.91	0.61	280.50	0.15
Total Operating & Maintenance Expenses	93.91	0.61	316.51	0.17
Maintenance & Repairs				
6115 - Maint/Repairs Supply	507.03	3.29	1,924.51	1.06
6120 - General Repairs	6.44	0.04	505.09	0.28
6125 - Painting & Decorating	128.64	0.84	282.40	0.16
6130 - Snow removal	0.00	0.00	1,502.84	0.83
6135 - Elevator Maint.Contract	0.00	0.00	934.51	0.51
6137 - Elevator Phone	39.91	0.26	444.60	0.24
6140 - Grounds Maintenance	585.80	3.80	1,924.72	1.06
6146 - Fire Ext Contract/Repairs	0.00	0.00	101.50	0.06
6147 - Fire Alarm Contract/Repairs	79.82	0.52	1,547.35	0.85
6150 - Janitor Supplies	48.61	0.32	198.57	0.11
6160 - Exterminating Contract	0.00	0.00	1,026.24	0.56
6165 - Heat & A/C Repairs	214.27	1.39	5,093.17	2.80
6171 - Security System Phone	41.73	0.27	456.08	0.25
Total Maintenance & Repairs	1,652.25	10.73	15,941.58	8.76
Management Fees				
6315 - Management Fees	2,880.00	18.71	16,704.00	9.18
Total Management Fees	2,880.00	18.71	16,704.00	9.18
Taxes & Insurance				
6410 - Real Estate Taxes	0.00	0.00	13,599.00	7.47
6421 - Minnesota Minimum Fee	0.00	0.00	630.00	0.35
6422 - Rental License	0.00	0.00	158.86	0.09
6424 - Elevator License	100.00	0.65	100.00	0.05
6425 - Property Insurance	0.00	0.00	12,742.75	7.00
6430 - Fidelity Coverage	0.00	0.00	663.93	0.36
6571 - MHFA LIRC Fee	0.00	0.00	150.00	0.08
6572 - MHFA Annual Compliance Fee	0.00	0.00	720.00	0.40
Total Taxes & Insurance	100.00	0.65	28,764.54	15.81
Total Operating Expenses	9,211.64	59.83	115,538.11	63.49
Net Operating Income (Loss)	6,240.59	40.53	89,467.87	49.16
Non-Operating Expenses				
Debt Services				
6560 - Mortgage Interest	1,887.54	12.26	20,900.38	11.48
Total Debt Services	1,887.54	12.26	20,900.38	11.48
Other Non-Operating Expenses				
6565 - Security Deposit Interest Liability	5.41	0.04	142.61	0.08
Total Other Non-Operating Expenses	5.41	0.04	142.61	0.08
Total Non-Operating Expenses	1,892.95	12.30	21,042.99	11.56

MYSA HOUSE
Income Statement
November 30, 2021

	Month Ending 11/30/2021		Year to Date 11/30/2021	
	Actual	%	Actual	%
Net Income (Loss)	<u>4,347.64</u>	<u>28.24</u>	<u>68,424.88</u>	<u>37.60</u>

MYSA HOUSE
Budget Comparison
November 30, 2021

	Month Ending 11/30/2021				Year to Date 11/30/2021			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
Income								
Rental Income								
4000 - Rental Income	11,887.00	16,889.00	(5,002.00)	(29.61)	135,842.00	185,779.00	(49,937.00)	(26.87)
4001 - Rental Assistance	5,002.00	0.00	5,002.00	(100.00)	49,132.00	0.00	49,132.00	(100.00)
4002 - Garage Rent	660.00	660.00	0.00	0.00	7,260.00	7,260.00	0.00	0.00
Total Rental Income	17,549.00	17,549.00	0.00	0.00	192,234.00	193,039.00	(805.00)	(0.41)
Vacancy, Losses & Concessions								
4500 - Vacancies	(1,418.00)	0.00	(1,418.00)	(100.00)	(2,127.00)	0.00	(2,127.00)	(100.00)
4510 - Vacancies - Garage	0.00	(26.42)	26.42	100.00	0.00	(290.62)	290.62	100.00
4550 - Loss to Lease	20.00	0.00	20.00	(100.00)	185.00	0.00	185.00	(100.00)
4700 - Resident Mgr Free Rent	(755.00)	(750.00)	(5.00)	(0.66)	(8,300.00)	(8,250.00)	(50.00)	(0.60)
Total Vacancy, Losses & Concessions	(2,153.00)	(776.42)	(1,376.58)	(177.29)	(10,242.00)	(8,540.62)	(1,701.38)	(19.92)
Net Rental Income	15,396.00	16,772.58	(1,376.58)	(8.20)	181,992.00	184,498.38	(2,506.38)	(1.35)
Financial Income								
4012 - Interest Security Deposit	2.30	2.00	0.30	15.00	23.15	22.00	1.15	5.22
4014 - Interest Operating Svgs	2.72	2.83	(0.11)	(3.88)	42.35	31.13	11.22	36.04
4016 - Interest Operating Reserves	1.21	20.92	(19.71)	(94.21)	2.69	230.12	(227.43)	(98.83)
4090 - Interest Income ~ Reserves	0.00	11.23	(11.23)	(100.00)	75.66	123.53	(47.87)	(38.75)
Total Financial Income	6.23	36.98	(30.75)	(83.15)	143.85	406.78	(262.93)	(64.63)
Other Income								
4010 - TIF Income	0.00	0.00	0.00	0.00	20,071.45	9,485.00	10,586.45	111.61
4099 - Other Income	0.00	0.00	0.00	0.00	725.60	0.00	725.60	(100.00)
4709 - Reimbursements	0.00	0.00	0.00	0.00	(600.00)	0.00	(600.00)	(100.00)
4960 - PPP Reimbursement	0.00	0.00	0.00	0.00	2,598.08	0.00	2,598.08	(100.00)
4995 - Application Fees	50.00	0.00	50.00	(100.00)	75.00	0.00	75.00	(100.00)
Total Other Income	50.00	0.00	50.00	(100.00)	22,870.13	9,485.00	13,385.13	141.11
Total Income	15,452.23	16,809.56	(1,357.33)	(8.07)	205,005.98	194,390.16	10,615.82	5.46
Expenses								
Payroll & Related								
6110 - Maint/Repairs Payroll	1,737.32	1,438.67	(298.65)	(20.75)	16,649.42	15,825.37	(824.05)	(5.20)
6305 - Activity Director	501.28	732.33	231.05	31.54	2,367.11	8,055.63	5,688.52	70.61
6365 - Payroll Taxes	242.30	216.67	(25.63)	(11.82)	2,033.52	2,383.37	349.85	14.67
6370 - Workmans' Comp Ins	188.14	108.17	(79.97)	(73.92)	1,603.92	1,189.87	(414.05)	(34.79)
Total Payroll & Related	2,669.04	2,495.84	(173.20)	(6.93)	22,653.97	27,454.24	4,800.27	17.48
Administrative Expenses								
6320 - Auditing	0.00	0.00	0.00	0.00	8,130.00	6,143.00	(1,987.00)	(32.34)
6340 - Phone	31.07	60.00	28.93	48.21	346.12	660.00	313.88	47.55

MYSA HOUSE
Budget Comparison
November 30, 2021

	Month Ending 11/30/2021				Year to Date 11/30/2021			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
6342 - Property Internet	105.00	105.00	0.00	0.00	1,155.00	1,155.00	0.00	0.00
6345 - Office Supplies	100.93	83.33	(17.60)	(21.12)	1,856.07	916.63	(939.44)	(102.48)
6346 - Postage	0.00	16.67	16.67	100.00	206.34	183.37	(22.97)	(12.52)
6350 - Office Furniture/Equip	0.00	25.00	25.00	100.00	0.00	275.00	275.00	100.00
6355 - Training Expense	0.00	20.83	20.83	100.00	22.54	229.13	206.59	90.16
6375 - Bank Charges	7.00	7.50	0.50	6.66	126.14	82.50	(43.64)	(52.89)
6390 - Criminal and credit check	50.00	0.00	(50.00)	(100.00)	75.00	0.00	(75.00)	(100.00)
6395 - Other Administrative Expense	0.00	0.00	0.00	0.00	85.00	0.00	(85.00)	(100.00)
Total Administrative Expenses	294.00	318.33	24.33	7.64	12,002.21	9,644.63	(2,357.58)	(24.44)
Marketing Expenses								
6335 - Advertising	0.00	16.67	16.67	100.00	0.00	183.37	183.37	100.00
Total Marketing Expenses	0.00	16.67	16.67	100.00	0.00	183.37	183.37	100.00
Utilities								
6210 - Electric	503.86	833.33	329.47	39.53	6,603.63	9,166.63	2,563.00	27.96
6215 - Water/Sewer	390.73	563.33	172.60	30.63	5,758.88	6,196.63	437.75	7.06
6225 - Fuel (Oil/Coal/Gas)	413.06	521.67	108.61	20.81	4,432.80	5,738.37	1,305.57	22.75
6230 - Trash removal	112.20	113.33	1.13	0.99	1,234.20	1,246.63	12.43	0.99
6245 - Cable Television	102.59	100.00	(2.59)	(2.59)	1,125.79	1,100.00	(25.79)	(2.34)
Total Utilities	1,522.44	2,131.66	609.22	28.57	19,155.30	23,448.26	4,292.96	18.30
Operating & Maintenance Expenses								
6175 - Tenant Relations	0.00	0.00	0.00	0.00	36.01	0.00	(36.01)	(100.00)
6306 - Activity Director Expenses	93.91	158.33	64.42	40.68	280.50	1,741.63	1,461.13	83.89
Total Operating & Maintenance Expenses	93.91	158.33	64.42	40.68	316.51	1,741.63	1,425.12	81.82
Maintenance & Repairs								
6115 - Maint/Repairs Supply	507.03	125.00	(382.03)	(305.62)	1,924.51	1,375.00	(549.51)	(39.96)
6120 - General Repairs	6.44	583.33	576.89	98.89	505.09	6,416.63	5,911.54	92.12
6125 - Painting & Decorating	128.64	83.33	(45.31)	(54.37)	282.40	916.63	634.23	69.19
6130 - Snow removal	0.00	891.67	891.67	100.00	1,502.84	4,458.35	2,955.51	66.29
6135 - Elevator Maint.Contract	0.00	0.00	0.00	0.00	934.51	1,000.00	65.49	6.54
6136 - Elevator Maintenance/Repairs	0.00	62.50	62.50	100.00	0.00	687.50	687.50	100.00
6137 - Elevator Phone	39.91	40.00	0.09	0.22	444.60	440.00	(4.60)	(1.04)
6140 - Grounds Maintenance	585.80	0.00	(585.80)	(100.00)	1,924.72	1,500.00	(424.72)	(28.31)
6146 - Fire Ext Contract/Repairs	0.00	0.00	0.00	0.00	101.50	300.00	198.50	66.16
6147 - Fire Alarm Contract/Repairs	79.82	141.67	61.85	43.65	1,547.35	1,558.37	11.02	0.70
6149 - Fire Sprinkler Contract/Repairs	0.00	25.00	25.00	100.00	0.00	275.00	275.00	100.00
6150 - Janitor Supplies	48.61	75.00	26.39	35.18	198.57	825.00	626.43	75.93
6160 - Exterminating Contract	0.00	0.00	0.00	0.00	1,026.24	525.00	(501.24)	(95.47)
6165 - Heat & A/C Repairs	214.27	62.50	(151.77)	(242.83)	5,093.17	687.50	(4,405.67)	(640.82)
6171 - Security System Phone	41.73	41.67	(0.06)	(0.14)	456.08	458.37	2.29	0.49
Total Maintenance & Repairs	1,652.25	2,131.67	479.42	22.49	15,941.58	21,423.35	5,481.77	25.58
Management Fees								

MYSA HOUE
Budget Comparison
November 30, 2021

	Month Ending 11/30/2021				Year to Date 11/30/2021			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
6315 - Management Fees	2,880.00	1,536.00	(1,344.00)	(87.50)	16,704.00	16,896.00	192.00	1.13
Total Management Fees	2,880.00	1,536.00	(1,344.00)	(87.50)	16,704.00	16,896.00	192.00	1.13
Taxes & Insurance								
6410 - Real Estate Taxes	0.00	0.00	0.00	0.00	13,599.00	23,711.00	10,112.00	42.64
6421 - Minnesota Minimum Fee	0.00	0.00	0.00	0.00	630.00	630.00	0.00	0.00
6422 - Rental License	0.00	0.00	0.00	0.00	158.86	0.00	(158.86)	(100.00)
6424 - Elevator License	100.00	0.00	(100.00)	(100.00)	100.00	0.00	(100.00)	(100.00)
6425 - Property Insurance	0.00	0.00	0.00	0.00	12,742.75	12,700.00	(42.75)	(0.33)
6430 - Fidelity Coverage	0.00	0.00	0.00	0.00	663.93	0.00	(663.93)	(100.00)
6435 - Other Insurance	0.00	59.50	59.50	100.00	0.00	654.50	654.50	100.00
6571 - MHFA LIRC Fee	0.00	0.00	0.00	0.00	150.00	150.00	0.00	0.00
6572 - MHFA Annual Compliance Fee	0.00	0.00	0.00	0.00	720.00	720.00	0.00	0.00
Total Taxes & Insurance	100.00	59.50	(40.50)	(68.06)	28,764.54	38,565.50	9,800.96	25.41
Total Operating Expenses	9,211.64	8,848.00	(363.64)	(4.10)	115,538.11	139,356.98	23,818.87	17.09
Net Operating Income (Loss)	6,240.59	7,961.56	(1,720.97)	(21.61)	89,467.87	55,033.18	34,434.69	62.57
Non-Operating Expenses								
Capital Expenditures								
6191 - Cap Exp - Appliances	0.00	158.33	158.33	100.00	0.00	1,741.63	1,741.63	100.00
6196 - Cap Exp - Grounds	0.00	791.67	791.67	100.00	0.00	8,708.37	8,708.37	100.00
Total Capital Expenditures	0.00	950.00	950.00	100.00	0.00	10,450.00	10,450.00	100.00
Debt Services								
6560 - Mortgage Interest	1,887.54	1,926.92	39.38	2.04	20,900.38	21,196.12	295.74	1.39
Total Debt Services	1,887.54	1,926.92	39.38	2.04	20,900.38	21,196.12	295.74	1.39
Other Non-Operating Expenses								
6565 - Security Deposit Interest Liability	5.41	0.00	(5.41)	(100.00)	142.61	0.00	(142.61)	(100.00)
Total Other Non-Operating Expenses	5.41	0.00	(5.41)	(100.00)	142.61	0.00	(142.61)	(100.00)
Total Non-Operating Expenses	1,892.95	2,876.92	983.97	34.20	21,042.99	31,646.12	10,603.13	33.50
Net Income (Loss)	4,347.64	5,084.64	(737.00)	(14.49)	68,424.88	23,387.06	45,037.82	192.57

MYSY HOUSE
General Ledger Report
 For Current Month (11/01/2021 to 11/30/2021)

1 Dt.	Doc Dt.	Doc	Memo / Description	Department	Property	Unit	Txn No	JNL	Debit	Credit	Balance
Operating Checking (Balance Forward As of 11/01/2021)											13,032.88
2021	11/01/2021	59	11/2021-400 Deposited 11/01/2021 Settlement:12816694833		MYS188		11403	OARB	725.00		13,757.88
2021	11/01/2021	61	11/2021-401 Deposited 11/01/2021 Settlement:12823646345		MYS188		11404	OARB	192.00		13,949.88
2021	11/02/2021	20720	AP Pymt - Bank Forward - Visa		MYS188		19883	DB		2.90	13,946.98
2021	11/03/2021	62	11/2021-402 Deposited 11/03/2021 Settlement:12851548729		MYS188		11475	OARB	273.00		14,219.98
2021	11/04/2021	20721	AP Pymt - George Hampey		MYS188		20229	DB		240.02	13,979.96
2021	11/04/2021	20722	AP Pymt - Minnesota Housing Accounting		MYS188		20230	DB	6,733.33		7,246.63
2021	11/04/2021	20723	AP Pymt - Mora Municipal Utilities		MYS188		20231	DB		418.46	6,828.17
2021	11/05/2021	63	11/2021-403 Deposited 11/05/2021 Settlement:12882976897		MYS188		11651	OARB	710.00		7,538.17
2021	11/08/2021	64	11/2021-1 Deposited 11/08/2021		MYS188		11777	OARB	4,785.00		12,323.17
2021	11/08/2021	65	11/2021-2 Deposited 11/08/2021		MYS188		11867	OARB	50.00		12,373.17
2021	11/09/2021	67	11/2021-4 Deposited 11/09/2021		MYS188		12018	OARB	8,515.69		20,888.86
2021	11/11/2021	20724	AP Pymt - DW Jones Management - Payroll		MYS188		20820	DB		1,207.08	19,681.78
2021	11/11/2021	20725	AP Pymt - Mora HRA		MYS188		20821	DB		210.00	19,471.78
2021	11/11/2021	20726	AP Pymt - RENTAL RESEARCH SERVICES INC		MYS188		20822	DB		25.00	19,446.78
2021	11/11/2021	20727	AP Pymt - VERIZON WIRELESS SPLITS		MYS188		20823	DB		54.43	19,392.35
2021	11/16/2021	20728	AP Pymt - Gilbert Williams: Unit - 141-305		MYS188		21208	DB		6.00	19,386.35
2021	11/16/2021	20729	AP Pymt - Delores Gunderson: Unit - 141-204		MYS188		21209	DB		6.00	19,380.35
2021	11/18/2021	20730	AP Pymt - DW Jones Management - Mgmt Fee		MYS188		21595	DB		1,472.00	17,908.35
2021	11/18/2021	20731	AP Pymt - DW Jones Management - Payroll		MYS188		21596	DB		1,615.34	16,293.01
2021	11/18/2021	20732	AP Pymt - Quality Disposal Systems		MYS188		21597	DB		112.20	16,180.81
2021	11/18/2021	20733	AP Pymt - Scott's Lawn & Landscapes		MYS188		21598	DB		585.80	15,595.01
2021	11/18/2021	20734	AP Pymt - SCR NORTHERN DIVN		MYS188		21599	DB		474.60	15,120.41
2021	11/23/2021	20735	AP Pymt - East Central Energy		MYS188		22061	DB		503.86	14,616.55
2021	11/23/2021	20736	AP Pymt - Minnesota Energy Resources		MYS188		22062	DB		413.06	14,203.49
2021	11/27/2021	20737	AP Pymt - Bank Forward - Visa		MYS188		22177	DB		0.93	14,202.56
2021	11/30/2021		Bank Service Charge: RPI		MYS188		23026	DB		7.00	14,195.56
for 1000 - Operating Checking									15,250.69	14,088.01	14,195.56
range for 1000 - Operating Checking											1,162.68
Security Deposit Checking (Balance Forward As of 11/01/2021)											16,991.74
2021	11/08/2021	66	11/2021-3 Deposited 11/08/2021		MYS188		11868	OARB	769.00		17,760.74
2021	11/16/2021	10002	AP Pymt - Gilbert Williams: Unit - 141-305		MYS188		21206	DB		350.00	17,410.74
2021	11/16/2021	10003	AP Pymt - Gilbert Williams: Unit - 141-305		MYS188		21207	DB		631.60	16,779.14
2021	11/16/2021	10004	AP Pymt - Delores Gunderson: Unit - 141-204		MYS188		21210	DB		620.00	16,159.14
2021	11/30/2021		Bank Interest Earned		MYS188		23026	DB		2.30	16,161.44
for 1002 - Security Deposit Checking									771.30	1,601.60	16,161.44
range for 1002 - Security Deposit Checking											(830.30)
Operating Savings (Balance Forward As of 11/01/2021)											20,681.22
2021	11/30/2021		Bank Interest Earned		MYS188		23026	DB	2.72		20,683.94
for 1004 - Operating Savings									2.72	0.00	20,683.94

MYSA HOUSE
General Ledger Report
 For Current Month (11/01/2021 to 11/30/2021)

J Dt	Doc Dt	Doc	Memo / Description	Department	Property	Unit	Txn No	JNL	Debit	Credit	Balance
Range for 1004 - Operating Savings											2.72
Operating Reserves (Balance Forward As of 11/01/2021)											86,354.11
2021	11/30/2021		Fifth 3rd Bank November Interest		MYS188		4856	GJ	1.21		86,355.32
for 1005 - Operating Reserves											86,355.32
Range for 1005 - Operating Reserves											1.21
Petty Cash (Balance Forward As of 11/01/2021)											150.00
for 1010 - Petty Cash											150.00
Range for 1010 - Petty Cash											0.00
Accts Rec - Tenants (Balance Forward As of 11/01/2021)											0.00
2021	11/01/2021		Accts Rec - Tenants		MYS188		8716	OARA	13,925.00		13,925.00
2021	11/01/2021		Accts Rec - Tenants		MYS188		8787	OARA		273.00	13,652.00
2021	11/04/2021		Accts Rec - Tenants		MYS188		8971	OARA		710.00	12,942.00
2021	11/08/2021		Accts Rec - Tenants		MYS188		9091	OARA		4,367.00	8,575.00
2021	11/09/2021		Accts Rec - Tenants		MYS188		9200	OARA		8,358.00	217.00
for 1100 - Accts Rec - Tenants											217.00
Range for 1100 - Accts Rec - Tenants											13,925.00
											13,708.00
											217.00
Accts Rec - Other (Balance Forward As of 11/01/2021)											9,498.24
for 1102 - Accts Rec - Other											9,498.24
Range for 1102 - Accts Rec - Other											0.00
											0.00
Furniture and Fixtures (Balance Forward As of 11/01/2021)											614,552.00
for 1300 - Furniture and Fixtures											614,552.00
Range for 1300 - Furniture and Fixtures											0.00
											0.00
Equipment (Balance Forward As of 11/01/2021)											330,647.00
for 1305 - Equipment											330,647.00
Range for 1305 - Equipment											0.00
											0.00
Accumulated Depreciation Equipment (Balance Forward As of 11/01/2021)											(455,576.00)
for 1306 - Accumulated Depreciation Equipment											(455,576.00)
Range for 1306 - Accumulated Depreciation Equipment											0.00
											0.00
Building (Balance Forward As of 11/01/2021)											2,807,254.00
for 1310 - Building											2,807,254.00
Range for 1310 - Building											0.00
											0.00
Accumulated Depreciation Building (Balance Forward As of 11/01/2021)											(193,771.00)
for 1311 - Accumulated Depreciation Building											(193,771.00)
Range for 1311 - Accumulated Depreciation Building											0.00
											0.00
Land (Balance Forward As of 11/01/2021)											501,491.00
for 1315 - Land											501,491.00
Range for 1315 - Land											0.00
											0.00
Accumulated Depreciation (Balance Forward As of 11/01/2021)											(86,187.00)
for 1325 - Accumulated Depreciation											(86,187.00)
Range for 1325 - Accumulated Depreciation											0.00
											0.00
Replacement Reserve (Balance Forward As of 11/01/2021)											17,233.69

MYSA HOUSE
General Ledger Report
For Current Month (11/01/2021 to 11/30/2021)

Id	Doc Dt.	Doc	Memo / Description	Department	Property	Unit	Txn No	JNL	Debit	Credit	Balance
	2021	11/01/2021	1269689-MH AP Invoice - Minnesota Housing Ac- pmt Nov 2021 counting: 1269689-MH pmt Nov 2021		MYS188		22907	APA	630.00		17,863.69
	for 1330 - Replacement Reserve										
	range for 1330 - Replacement Reserve										
									630.00	0.00	17,863.69
											630.00
	Escrow Property Taxes (Balance Forward As of 11/01/2021)										
	2021	11/01/2021	1269689-MH AP Invoice - Minnesota Housing Ac- pmt Nov 2021 counting: 1269689-MH pmt Nov 2021		MYS188		22907	APA	2,267.00		13,603.89
	for 1340 - Escrow Property Taxes										
	range for 1340 - Escrow Property Taxes										
									2,267.00	0.00	15,870.89
											2,267.00
	Escrow Insurance (Balance Forward As of 11/01/2021)										
	2021	11/01/2021	1269689-MH AP Invoice - Minnesota Housing Ac- pmt Nov 2021 counting: 1269689-MH pmt Nov 2021		MYS188		22907	APA	1,178.00		9,220.23
	for 1345 - Escrow Insurance										
	range for 1345 - Escrow Insurance										
									1,178.00	0.00	10,398.23
											1,178.00
	Escrow FHA Insurance (Balance Forward As of 11/01/2021)										
	2021	11/01/2021	1269689-MH AP Invoice - Minnesota Housing Ac- pmt Nov 2021 counting: 1269689-MH pmt Nov 2021		MYS188		22907	APA	55.00		285.32
	for 1360 - Escrow FHA Insurance										
	range for 1360 - Escrow FHA Insurance										
									55.00	0.00	340.32
											55.00
	Financing Fees (Balance Forward As of 11/01/2021)										
	for 1400 - Financing Fees										
	range for 1400 - Financing Fees										
									0.00	0.00	151,074.00
											151,074.00
											0.00
	Loan Fees (Balance Forward As of 11/01/2021)										
	for 1410 - Loan Fees										
	range for 1410 - Loan Fees										
									0.00	0.00	26,308.50
											26,308.50
											0.00
	Accumulated Amortization Loan Fees (Balance Forward As of 11/01/2021)										
	for 1411 - Accumulated Amortization Loan Fees										
	range for 1411 - Accumulated Amortization Loan Fees										
									0.00	0.00	(10,764.00)
											(10,764.00)
											0.00
	Prepaid Rents (Balance Forward As of 11/01/2021)										
	2021	11/01/2021	59 11/2021-400 Deposited 11/01/2021 Set- tlement:12816894833		MYS188		11403	OARB		725.00	(261.00)
	2021	11/01/2021	61 11/2021-401 Deposited 11/01/2021 Set- tlement:12823646345		MYS188		11404	OARB		192.00	(986.00)
	2021	11/01/2021	Prepaid Rents		MYS188		8716	OARA	1,013.00		(1,178.00)
	2021	11/01/2021	Prepaid Rents		MYS188		8787	OARA	273.00		(165.00)
	2021	11/03/2021	62 11/2021-402 Deposited 11/03/2021 Set- tlement:12851548729		MYS188		11475	OARB		273.00	108.00
	2021	11/04/2021	Prepaid Rents		MYS188		8971	OARA	710.00		(165.00)
	2021	11/05/2021	63 11/2021-403 Deposited 11/05/2021 Set- tlement:12882976897		MYS188		11651	OARB		710.00	545.00
	2021	11/08/2021	64 11/2021-1 Deposited 11/08/2021		MYS188		11777	OARB		4,785.00	(165.00)
	2021	11/08/2021	65 11/2021-2 Deposited 11/08/2021		MYS188		11867	OARB		50.00	(4,950.00)
	2021	11/08/2021	Prepaid Rents		MYS188		9091	OARA	4,417.00		(5,000.00)
	2021	11/09/2021	67 11/2021-4 Deposited 11/09/2021		MYS188		12018	OARB		8,515.69	(583.00)
	2021	11/09/2021	Prepaid Rents		MYS188		9200	OARA	8,358.00		(9,098.69)
	2021	11/10/2021	Prepaid Rents		MYS188		9310	OARA	418.00		(740.69)
	2021	11/16/2021	68 11/2021-935 Adjustment 11/16/2021		MYS188		12293	OARB	63.60		(322.69)
	2021	11/16/2021	Prepaid Rents		MYS188		9532	OARA		51.60	(259.09)
											(310.69)

MYSA HOUSE
General Ledger Report
 For Current Month (11/01/2021 to 11/30/2021)

Jt.	Doc Dt.	Doc	Memo / Description	Department	Property	Unit	Txn No	JNL	Debit	Credit	Balance
'2021	11/17/2021		Prepaid Rents		MYS188		9578	OARA	40.00		(270.69)
for 2003 - Prepaid Rents									15,292.60	15,302.29	(270.69)
range for 2003 - Prepaid Rents											(9.69)
Accounts Payable (Balance Forward As of 11/01/2021)											
'2021	11/01/2021	8722	AP Invoice - Scott's Lawn & Landscapes: 8722-lawn application of fertilizer/weed control 8/13/21		MYS188		24974	APA		292.90	(2,437.88)
'2021	11/01/2021	8730	AP Invoice - Scott's Lawn & Landscapes: 8730-lawn application of fertilizer/weed control 10/7/21		MYS188		24973	APA		292.90	(2,730.78)
'2021	11/01/2021	290893	AP Invoice - Ace Hardware		MYS188		25686	APA		340.58	(3,364.26)
'2021	11/01/2021	291667	AP Invoice - Ace Hardware		MYS188		25685	APA		6.44	(3,370.70)
'2021	11/01/2021	291979	AP Invoice - Ace Hardware		MYS188		25684	APA		4.27	(3,374.97)
'2021	11/01/2021	292181	AP Invoice - Ace Hardware		MYS188		25688	APA		25.76	(3,400.73)
'2021	11/01/2021	292418	AP Invoice - Ace Hardware		MYS188		25687	APA		8.59	(3,409.32)
'2021	11/01/2021	1269689-MH	AP Invoice - Minnesota Housing Ac- pmt Nov 2021 counting		MYS188		22907	APA		6,733.33	(10,142.65)
'2021	11/01/2021		MYS188-Mgmt Fee- Mgmt Fee: MYS188-10/2021 MYS188-MgmtFee-MYS188-10/2021 11637001504 37001504		MYS188		24691	APA		1,472.00	(11,614.65)
'2021	11/02/2021	20720	AP Pymt - Bank Forward - Visa: 4475-Target-cleaning supplies		MYS188		19883	DB	2.90		(11,611.75)
'2021	11/02/2021	207432300-110	AP Invoice - East Central Energy 221		MYS188		25309	APA		404.76	(12,016.51)
'2021	11/02/2021	207442102-110	AP Invoice - East Central Energy 221		MYS188		25308	APA		26.85	(12,043.36)
'2021	11/02/2021	207443003-110	AP Invoice - East Central Energy 221		MYS188		25307	APA		37.57	(12,080.93)
'2021	11/02/2021	207443302-110	AP Invoice - East Central Energy 221		MYS188		25310	APA		34.68	(12,115.61)
'2021	11/02/2021	4475-Beth-1102	AP Invoice - Bank Forward - Visa 2021		MYS188		23157	APA		2.90	(12,118.51)
'2021	11/03/2021	MH-011-21	AP Invoice - Mora HRA		MYS188		24062	APA		210.00	(12,328.51)
'2021	11/03/2021	PC-11032021	AP Invoice - George Hampey		MYS188		23381	APA		93.91	(12,422.42)
'2021	11/04/2021	20721	AP Pymt - George Hampey: PC- 10272021-batteries		MYS188		20229	DB	11.73		(12,410.69)
'2021	11/04/2021	20721	AP Pymt - George Hampey: PC- 10272021-cleaners		MYS188		20229	DB	46.89		(12,363.80)
'2021	11/04/2021	20721	AP Pymt - George Hampey: PC- 10272021-gas mower		MYS188		20229	DB	34.12		(12,329.68)
'2021	11/04/2021	20721	AP Pymt - George Hampey: PC- 10272021-snow blower parts		MYS188		20229	DB	31.37		(12,298.31)
'2021	11/04/2021	20721	AP Pymt - George Hampey: PC- 10272021-stamps		MYS188		20229	DB	22.00		(12,276.31)
'2021	11/04/2021	20721	AP Pymt - George Hampey: PC- 11032021-bingo prizes/activity		MYS188		20229	DB	93.91		(12,182.40)
'2021	11/04/2021	20722	AP Pymt - Minnesota Housing Account- ing: 1269689-MH pmt Nov 2021		MYS188		20230	DB	6,733.33		(5,449.07)
'2021	11/04/2021	20723	AP Pymt - Mora Municipal Utilities: 09-03001411-00-3-10152021-u-31		MYS188		20231	DB	418.46		(5,030.61)
'2021	11/05/2021	0617509934-00	AP Invoice - Minnesota Energy Re- sources		MYS188		25385	APA		413.06	(5,443.67)
'2021	11/11/2021	20724	AP Pymt - DW Jones Management - Payroll: 10/18/2021-10/31/2021		MYS188		20820	DB	1,207.08		(4,236.59)
'2021	11/11/2021	20725	AP Pymt - Mora HRA: MH-011-21-boilar		MYS188		20821	DB	210.00		(4,026.59)

MYSA HOUSE
General Ledger Report
For Current Month (11/01/2021 to 11/30/2021)

1 Dt.	Doc Dt.	Doc	Memo / Description	Department	Property	Unit	Txn No	JNL	Debit	Credit	Balance
2021	11/11/2021	20726	services Nov AP Pymt - RENTAL RESEARCH SERVICES INC: C861361021-October 2021 background check		MYS188		20822	DB	25.00		(4,001.59)
2021	11/11/2021	20727	AP Pymt - VERIZON WIRELESS SPLITS: 320-674-0724-phone		MYS188		20823	DB	27.38		(3,974.21)
2021	11/11/2021	20727	AP Pymt - VERIZON WIRELESS SPLITS: 320-674-0727-phone		MYS188		20823	DB	27.05		(3,947.16)
2021	11/12/2021	20976833	AP Invoice - CTC splits		MYS188		27861	APA		4.22	(3,951.38)
2021	11/13/2021	1676117011232	AP Invoice - Midcontinent Communications		MYS188		27023	APA		369.05	(4,320.43)
2021	11/14/2021	11-14-2021-MY S188	AP Invoice - DW Jones Management - Payroll: 11/01/2021-11/14/2021		MYS188		25111	APA		1,615.34	(5,935.77)
2021	11/15/2021	I2105116058-1	AP Invoice - DW Jones Management - Reimbursement		MYS188		25841	APA		100.00	(6,035.77)
2021	11/16/2021	10002	AP Pymt - Gilbert Williams: Pet Deposit Refund Bldg 141 - Unit 305		MYS188		21206	DB	350.00		(5,685.77)
2021	11/16/2021	10003	AP Pymt - Gilbert Williams: Deposit Refund Bldg 141 - Unit 305		MYS188		21207	DB	631.60		(5,054.17)
2021	11/16/2021	10004	AP Pymt - Delores Gunderson: Deposit Refund Bldg 141 - Unit 204		MYS188		21210	DB	620.00		(4,434.17)
2021	11/16/2021	20728	AP Pymt - Gilbert Williams: Deposit Refund Bldg 141 - Unit 305		MYS188		21208	DB	6.00		(4,428.17)
2021	11/16/2021	20729	AP Pymt - Delores Gunderson: Deposit Refund Bldg 141 - Unit 204		MYS188		21209	DB	6.00		(4,422.17)
2021	11/16/2021	09-03001411-00-3-11162021	AP Invoice - Mora Municipal Utilities		MYS188		26101	APA		390.73	(4,812.90)
2021	11/16/2021	17-20-1024023-5	AP invoice - Delores Gunderson		MYS188		24847	APA		626.00	(5,438.90)
2021	11/16/2021	22-17-1024022-3	AP Invoice - Gilbert Williams		MYS188		24845	APA		350.00	(5,788.90)
2021	11/16/2021	22-20-1024022-4	AP Invoice - Gilbert Williams		MYS188		24846	APA		637.60	(6,426.50)
2021	11/18/2021	20730	AP Pymt - DW Jones Management - Mgmt Fee: MYS188-MgmtFee-MYS188-10/20211637001504		MYS188		21585	DB	1,472.00		(4,954.50)
2021	11/18/2021	20731	AP Pymt - DW Jones Management - Payroll: 11/01/2021-11/14/2021		MYS188		21596	DB	1,615.34		(3,339.16)
2021	11/18/2021	20732	AP Pymt - Quality Disposal Systems: 1149708-garbage Oct		MYS188		21597	DB	112.20		(3,226.96)
2021	11/18/2021	20733	AP Pymt - Scott's Lawn & Landscapes: 8730-lawn application of fertilizer/weed control 10/7/21		MYS188		21598	DB	292.90		(2,934.06)
2021	11/18/2021	20733	AP Pymt - Scott's Lawn & Landscapes: 8722-lawn application of fertilizer/weed control 8/13/21		MYS188		21598	DB	292.90		(2,641.16)
2021	11/18/2021	20734	AP Pymt - SCR NORTHERN DIVN: W68288-annual boiler repairs		MYS188		21599	DB	474.60		(2,166.56)
2021	11/23/2021	20735	AP Pymt - East Central Energy: 207432300-110221 - electric		MYS188		22061	DB	404.76		(1,761.80)
2021	11/23/2021	20735	AP Pymt - East Central Energy: 207442102-110221 - electric		MYS188		22061	DB	26.85		(1,734.95)
2021	11/23/2021	20735	AP Pymt - East Central Energy: 207443003-110221 - electric		MYS188		22061	DB	37.57		(1,697.38)
2021	11/23/2021	20735	AP Pymt - East Central Energy: 207443302-110221 - electric		MYS188		22061	DB	34.68		(1,662.70)
2021	11/23/2021	20736	AP Pymt - Minnesota Energy Re-		MYS188		22062	DB	413.06		(1,249.64)

MYSA HOUSE
General Ledger Report
For Current Month (11/01/2021 to 11/30/2021)

1 Dt.	Doc Dt.	Doc	Memo / Description	Department	Property	Unit	Txn No	JNL	Debit	Credit	Balance
			sources: 0617509934-00001-110521 - fuel								
2021	11/25/2021	9893659718-1	AP Invoice - VERIZON WIRELESS SPLITS		MYS188		27382	APA		26.85	(1,276.49)
2021	11/27/2021	20737	AP Pymt - Bank Forward - Visa: 4475-Office Max-supplies-split		MYS188		22177	DB	0.93		(1,275.56)
2021	11/27/2021	4475-Beth-11-2	AP Invoice - Bank Forward - Visa		MYS188		25780	APA		0.93	(1,276.49)
2021	11/27/2021	ALR0127055X	AP Invoice - MN Dept of Labor and Industry		MYS188		27571	APA		100.00	(1,376.49)
2021	11/28/2021	11-28-2021-MY	AP Invoice - DW Jones Management - Payroll		MYS188		26397	APA		1,182.34	(2,558.83)
2021	11/30/2021	18722	AP Invoice - DW Jones Management - Mgmt Fee: Mgmt Fee Nov 2021		MYS188		28083	APA		1,408.00	(3,966.83)
2021	11/30/2021	1149708-11302	AP Invoice - Quality Disposal Systems		MYS188		27050	APA		112.20	(4,079.03)
2021	11/30/2021	301X01007904	AP Invoice - Culligan of Pine City		MYS188		27053	APA		177.81	(4,256.84)
2021	11/30/2021	C861361121	AP Invoice - RENTAL RESEARCH SERVICES INC: C861361121-November 2021 back-ground check		MYS188		26778	APA		50.00	(4,306.84)
for 2005 - Accounts Payable											
range for 2005 - Accounts Payable									15,682.61	17,551.57	(4,306.84) (1,868.96)
Accrued Interest (Balance Forward As of 11/01/2021)											
for 2007 - Accrued Interest											
range for 2007 - Accrued Interest									0.00	0.00	(1,941.40) (1,941.40) 0.00
Security Deposits (Balance Forward As of 11/01/2021)											
2021	11/08/2021	66	11/2021-3 Deposited 11/08/2021		MYS188		11868	OARB		769.00	(16,817.84)
2021	11/16/2021	68	11/2021-935 Adjustment 11/16/2021		MYS188		12293	OARB		63.60	(17,586.84)
2021	11/16/2021		Security Deposits		MYS188		9532	OARA	1,665.20		(15,985.24)
2021	11/30/2021		November 2021 Sec Dep Liab Interest		MYS188		4851	GJ		5.41	(15,990.65)
for 2010 - Security Deposits									1,665.20	838.01	(15,990.65) 827.19
Security Deposits in Transit (Balance Forward As of 11/01/2021)											
2021	11/16/2021		Security Deposit in Transit		MYS188		9532	OARA		1,613.60	(1,613.60)
2021	11/16/2021	17-20-1024023-	AP Invoice - Delores Gunderson: Deposit Refund Bldg 141 - Unit 204		MYS188		24847	APA	626.00		(987.60)
2021	11/16/2021	22-17-1024022-	AP Invoice - Gilbert Williams: Pet Deposit Refund Bldg 141 - Unit 305		MYS188		24845	APA	350.00		(637.60)
2021	11/16/2021	22-20-1024022-	AP Invoice - Gilbert Williams: Deposit Refund Bldg 141 - Unit 305		MYS188		24846	APA	637.60		0.00
for 2011 - Security Deposits in Transit									1,613.60	1,613.60	0.00 0.00
Due to Limited Partner (Balance Forward As of 11/01/2021)											
for 2205 - Due to Limited Partner											
range for 2205 - Due to Limited Partner									0.00	0.00	1,988.93 1,988.93 0.00
Mortgage Payables - MHFA (Balance Forward As of 11/01/2021)											
2021	11/30/2021		Reclassify AP Invoice - Minnesota Housing Accounting: 1269689-MH prnt Nov 2021		MYS188		4852	GJ	715.79		(532,951.57)
											(532,235.78)

MYSA HOUSE
General Ledger Report
 For Current Month (11/01/2021 to 11/30/2021)

1 Dt.	Doc Dt.	Doc	Memo / Description	Department	Property	Unit	Txn No	JNL	Debit	Credit	Balance
for 2300 - Mortgage Payables - MHFA									715.79	0.00	(532,235.78)
range for 2300 - Mortgage Payables - MHFA											715.79
Mortgage Payable - MHFA Sr. Pilot (Balance Forward As of 11/01/2021)											(1,000,000.00)
for 2305 - Mortgage Payable - MHFA Sr. Pilot									0.00	0.00	(1,000,000.00)
range for 2305 - Mortgage Payable - MHFA Sr. Pilot											0.00
Mortgages Payable - GMHF (Balance Forward As of 11/01/2021)											(535,000.00)
2021	11/01/2021	1269689-MH	AP Invoice - Minnesota Housing Ac-		MYS188		22907	APA	715.79		(534,284.21)
		pmt Nov 2021	counting: 1269689-MH pmt Nov 2021								
2021	11/30/2021		Reclassify AP Invoice - Minnesota		MYS188		4852	GJ		715.79	(535,000.00)
			Housing Accounting: 1269689-MH pmt								
			Nov 2021								
for 2310 - Mortgages Payable - GMHF									715.79	715.79	(535,000.00)
range for 2310 - Mortgages Payable - GMHF											0.00
Mortgages Payable - Deferred (Balance Forward As of 11/01/2021)											(500,000.00)
for 2315 - Mortgages Payable - Deferred									0.00	0.00	(500,000.00)
range for 2315 - Mortgages Payable - Deferred											0.00
Deferred Developer Fee (Balance Forward As of 11/01/2021)											(87,068.93)
for 2465 - Deferred Developer Fee									0.00	0.00	(87,068.93)
range for 2465 - Deferred Developer Fee											0.00
Retained Earnings (Balance Forward As of 11/01/2021)											68,006.11
for 3000 - Retained Earnings									0.00	0.00	68,006.11
range for 3000 - Retained Earnings											0.00
Limited Partner Capital (Balance Forward As of 11/01/2021)											(1,201,519.00)
for 3250 - Limited Partner Capital									0.00	0.00	(1,201,519.00)
range for 3250 - Limited Partner Capital											0.00
Rental Income (Balance Forward As of 11/01/2021)											(123,955.00)
2021	11/01/2021		Rental Income		MYS188		8716	OARA		12,305.00	(136,260.00)
2021	11/10/2021		Rental Income		MYS188		9310	OARA	418.00		(135,842.00)
for 4000 - Rental Income									418.00	12,305.00	(135,842.00)
range for 4000 - Rental Income											(11,887.00)
Rental Assistance (Balance Forward As of 11/01/2021)											(44,130.00)
2021	11/01/2021		Rental Assistance		MYS188		8716	OARA	4,584.00		(48,714.00)
2021	11/10/2021		Rental Assistance		MYS188		9310	OARA	418.00		(49,132.00)
for 4001 - Rental Assistance									0.00	5,002.00	(49,132.00)
range for 4001 - Rental Assistance											(5,002.00)
Garage Rent (Balance Forward As of 11/01/2021)											(6,600.00)
2021	11/01/2021		Garage Rent		MYS188		8716	OARA		660.00	(7,260.00)
for 4002 - Garage Rent									0.00	660.00	(7,260.00)
range for 4002 - Garage Rent											(660.00)
TIF Income (Balance Forward As of 11/01/2021)											(20,071.45)
for 4010 - TIF Income									0.00	0.00	(20,071.45)
range for 4010 - TIF Income											0.00

MYSA HOUSE
General Ledger Report
For Current Month (11/01/2021 to 11/30/2021)

DL	Doc Dt.	Doc	Memo / Description	Department	Property	Unit	Txn No	JNL	Debit	Credit	Balance
			Interest Security Deposit (Balance Forward As of 11/01/2021)								(20.85)
2021	11/30/2021		Bank Interest Earned: Interest earned		MYS188		23026	DB		2.30	(23.15)
			for 4012 - Interest Security Deposit						0.00	2.30	(23.15)
			range for 4012 - Interest Security Deposit								(2.30)
			Interest Operating Svgs (Balance Forward As of 11/01/2021)								(39.63)
2021	11/30/2021		Bank Interest Earned: Interest earned		MYS188		23026	DB		2.72	(42.35)
			for 4014 - Interest Operating Svgs						0.00	2.72	(42.35)
			range for 4014 - Interest Operating Svgs								(2.72)
			Interest Operating Reserves (Balance Forward As of 11/01/2021)								(1.48)
2021	11/30/2021		Fifth 3rd Bank November Interest		MYS188		4856	GJ		1.21	(2.69)
			for 4016 - Interest Operating Reserves						0.00	1.21	(2.69)
			range for 4016 - Interest Operating Reserves								(1.21)
			Interest Income ~ Reserves (Balance Forward As of 11/01/2021)								(75.66)
			for 4090 - Interest Income ~ Reserves						0.00	0.00	(75.66)
			range for 4090 - Interest Income ~ Reserves								0.00
			Other Income (Balance Forward As of 11/01/2021)								(725.60)
			for 4099 - Other Income						0.00	0.00	(725.60)
			range for 4099 - Other Income								0.00
			Vacancies (Balance Forward As of 11/01/2021)								709.00
2021	11/01/2021		Vacancies		MYS188		8716	OARA	1,418.00		2,127.00
			for 4500 - Vacancies						1,418.00	0.00	2,127.00
			range for 4500 - Vacancies								1,418.00
			Loss to Lease (Balance Forward As of 11/01/2021)								(165.00)
2021	11/01/2021		Loss to Lease		MYS188		8716	OARA	438.00		273.00
2021	11/10/2021		Loss to Lease		MYS188		9310	OARA		418.00	(145.00)
2021	11/17/2021		Loss to Lease		MYS188		9578	OARA		40.00	(185.00)
			for 4550 - Loss to Lease						438.00	458.00	(185.00)
			range for 4550 - Loss to Lease								(20.00)
			Resident Mgr Free Rent (Balance Forward As of 11/01/2021)								7,545.00
2021	11/01/2021		Resident Mgr Free Rent		MYS188		8716	OARA	755.00		8,300.00
			for 4700 - Resident Mgr Free Rent						755.00	0.00	8,300.00
			range for 4700 - Resident Mgr Free Rent								755.00
			Reimbursements (Balance Forward As of 11/01/2021)								600.00
			for 4709 - Reimbursements						0.00	0.00	600.00
			range for 4709 - Reimbursements								0.00
			PPP Reimbursement (Balance Forward As of 11/01/2021)								(2,598.08)
			for 4960 - PPP Reimbursement						0.00	0.00	(2,598.08)
			range for 4960 - PPP Reimbursement								0.00
			Application Fees (Balance Forward As of 11/01/2021)								(25.00)
2021	11/08/2021		Application Fee		MYS188		9091	OARA		50.00	(75.00)
			for 4995 - Application Fees						0.00	50.00	(75.00)
			range for 4995 - Application Fees								(50.00)

MYSA HOUSE
General Ledger Report
 For Current Month (11/01/2021 to 11/30/2021)

1 Dt.	Doc Dt.	Doc	Memo / Description	Department	Property	Unit	Txn No	JNL	Debit	Credit	Balance
Maint/Repairs Payroll (Balance Forward As of 11/01/2021)											14,912.10
2021	11/14/2021	11-14-2021-MY S188	AP Invoice - DW Jones Management - Payroll: 11/01/2021-11/14/2021		MYS188		25111	APA		348.46	14,563.64
2021	11/14/2021	11-14-2021-MY S188	AP Invoice - DW Jones Management - Payroll: 11/01/2021-11/14/2021		MYS188		25111	APA	1,340.80		15,904.44
2021	11/28/2021	11-28-2021-MY S188	AP Invoice - DW Jones Management - Payroll: 11/15/2021-11/28/2021		MYS188		26397	APA		348.46	15,555.98
2021	11/28/2021	11-28-2021-MY S188	AP Invoice - DW Jones Management - Payroll: 11/15/2021-11/28/2021		MYS188		26397	APA	1,093.44		16,649.42
for 6110 - Maint/Repairs Payroll									2,434.24	696.92	16,649.42
range for 6110 - Maint/Repairs Payroll											1,737.32
Maint/Repairs Supply (Balance Forward As of 11/01/2021)											1,417.48
2021	11/01/2021	290893	AP Invoice - Ace Hardware: 290893-pressure washer		MYS188		25686	APA	320.63		1,738.11
2021	11/01/2021	292418	AP Invoice - Ace Hardware: 292418-bulbs		MYS188		25687	APA	8.59		1,746.70
2021	11/30/2021	301X01007904	AP Invoice - Culligan of Pine City: 301X01007904-solar salt		MYS188		27053	APA	177.81		1,924.51
for 6115 - Maint/Repairs Supply									507.03	0.00	1,924.51
range for 6115 - Maint/Repairs Supply											507.03
General Repairs (Balance Forward As of 11/01/2021)											498.65
2021	11/01/2021	291667	AP Invoice - Ace Hardware: 291667-keys		MYS188		25685	APA	6.44		505.09
for 6120 - General Repairs									6.44	0.00	505.09
range for 6120 - General Repairs											6.44
Painting & Decorating (Balance Forward As of 11/01/2021)											153.76
2021	11/14/2021	11-14-2021-MY S188	AP Invoice - DW Jones Management - Payroll: 11/01/2021-11/14/2021		MYS188		25111	APA	128.64		282.40
for 6125 - Painting & Decorating									128.64	0.00	282.40
range for 6125 - Painting & Decorating											128.64
Snow removal (Balance Forward As of 11/01/2021)											1,502.84
for 6130 - Snow removal									0.00	0.00	1,502.84
range for 6130 - Snow removal											0.00
Elevator Maint.Contract (Balance Forward As of 11/01/2021)											934.51
for 6135 - Elevator Maint.Contract									0.00	0.00	934.51
range for 6135 - Elevator Maint.Contract											0.00
Elevator Phone (Balance Forward As of 11/01/2021)											404.69
2021	11/13/2021	16761170112324	AP Invoice - Midcontinent Communications: 16761170112324-elevator phone		MYS188		27023	APA	39.91		444.60
for 6137 - Elevator Phone									39.91	0.00	444.60
range for 6137 - Elevator Phone											39.91
Grounds Maintenance (Balance Forward As of 11/01/2021)											1,338.92
2021	11/01/2021	8722	AP Invoice - Scott's Lawn & Landscapes: 8722-lawn application of fertilizer/weed control 8/13/21		MYS188		24974	APA	292.90		1,631.82
2021	11/01/2021	8730	AP Invoice - Scott's Lawn & Landscapes: 8730-lawn application of fertilizer/weed control 10/7/21		MYS188		24973	APA	292.90		1,924.72

MYSA HOUSE
General Ledger Report
 For Current Month (11/01/2021 to 11/30/2021)

J Dt.	Doc Dt.	Doc	Memo / Description	Department	Property	Unit	Txn No	JNL	Debit	Credit	Balance
for 6140 - Grounds Maintenance									585.80	0.00	1,924.72
range for 6140 - Grounds Maintenance											585.80
Fire Ext Contract/Repairs (Balance Forward As of 11/01/2021)											101.50
for 6146 - Fire Ext Contract/Repairs									0.00	0.00	101.50
range for 6146 - Fire Ext Contract/Repairs											0.00
Fire Alarm Contract/Repairs (Balance Forward As of 11/01/2021)											1,467.53
2021	11/13/2021	16761170112324	AP Invoice - Midcontinent Communica- tions: 16761170112324-fire alarm		MYS188		27023	APA	79.82		1,547.35
for 6147 - Fire Alarm Contract/Repairs									79.82	0.00	1,547.35
range for 6147 - Fire Alarm Contract/Repairs											79.82
Janitor Supplies (Balance Forward As of 11/01/2021)											149.96
2021	11/01/2021	290893	AP Invoice - Ace Hardware: 290893-carpet cleaner		MYS188		25686	APA	19.95		169.91
2021	11/01/2021	292181	AP Invoice - Ace Hardware: 292181-rug cleaner		MYS188		25688	APA	25.76		195.87
2021	11/02/2021	4475-Beth-1102	AP Invoice - Bank Forward - Visa: 2021 4475-Target-cleaning supplies		MYS188		23157	APA	2.90		198.57
for 6150 - Janitor Supplies									48.61	0.00	198.57
range for 6150 - Janitor Supplies											48.61
Exterminating Contract (Balance Forward As of 11/01/2021)											1,026.24
for 6160 - Exterminating Contract									0.00	0.00	1,026.24
range for 6160 - Exterminating Contract											0.00
Heat & A/C Repairs (Balance Forward As of 11/01/2021)											4,878.90
2021	11/01/2021	291979	AP Invoice - Ace Hardware: 291979-filter		MYS188		25684	APA	4.27		4,863.17
2021	11/03/2021	MH-011-21	AP Invoice - Mora HRA: MH- 011-21-boiler services Nov		MYS188		24062	APA	210.00		5,093.17
for 6165 - Heat & A/C Repairs									214.27	0.00	5,093.17
range for 6165 - Heat & A/C Repairs											214.27
Security System Phone (Balance Forward As of 11/01/2021)											414.35
2021	11/13/2021	16761170112324	AP Invoice - Midcontinent Communica- tions: 16761170112324-entry		MYS188		27023	APA	41.73		456.08
for 6171 - Security System Phone									41.73	0.00	456.08
range for 6171 - Security System Phone											41.73
Tenant Relations (Balance Forward As of 11/01/2021)											36.01
for 6175 - Tenant Relations									0.00	0.00	36.01
range for 6175 - Tenant Relations											0.00
Electric (Balance Forward As of 11/01/2021)											6,099.77
2021	11/02/2021	207432300-110	AP Invoice - East Central Energy: 221 207432300-110221 - electric		MYS188		25309	APA	404.76		6,504.53
2021	11/02/2021	207442102-110	AP Invoice - East Central Energy: 221 207442102-110221 - electric		MYS188		25306	APA	26.85		6,531.38
2021	11/02/2021	207443003-110	AP Invoice - East Central Energy: 221 207443003-110221 - electric		MYS188		25307	APA	37.57		6,568.95
2021	11/02/2021	207443302-110	AP Invoice - East Central Energy: 221 207443302-110221 - electric		MYS188		25310	APA	34.68		6,603.63

MYSA HOUSE
General Ledger Report
For Current Month (11/01/2021 to 11/30/2021)

1	Doc Dt.	Doc	Memo / Description	Department	Property	Unit	Txn No	JNL	Debit	Credit	Balance
			for 6210 - Electric						503.86	0.00	6,603.63
			range for 6210 - Electric								503.86
			Water/Sewer (Balance Forward As of 11/01/2021)								5,368.15
2021	11/16/2021	09-03001411-00	AP Invoice - Mora Municipal Utilities:		MYS188		26101	APA	390.73		5,758.88
		-3-11162021	09-03001411-00-3-11162021-u-25								
			for 6215 - Water/Sewer						390.73	0.00	5,758.88
			range for 6215 - Water/Sewer								390.73
			Fuel (Oil/Coal.Gas) (Balance Forward As of 11/01/2021)								4,019.74
2021	11/05/2021	0617509934-00	AP Invoice - Minnesota Energy Re-		MYS188		25385	APA	413.06		4,432.80
		001-110521	sources: 0617509934-00001-110521 - fuel								
			for 6225 - Fuel (Oil/Coal.Gas)						413.06	0.00	4,432.80
			range for 6225 - Fuel (Oil/Coal.Gas)								413.06
			Trash removal (Balance Forward As of 11/01/2021)								1,122.00
2021	11/30/2021	1149708-11302	AP Invoice - Quality Disposal Systems:		MYS188		27050	APA	112.20		1,234.20
		021	1149708-garbage service								
			for 6230 - Trash removal						112.20	0.00	1,234.20
			range for 6230 - Trash removal								112.20
			Cable Television (Balance Forward As of 11/01/2021)								1,023.20
2021	11/13/2021	1676117011232	AP Invoice - Midcontinent Communica-		MYS188		27023	APA	102.59		1,125.79
		4	tions: 16761170112324-cable								
			for 6245 - Cable Television						102.59	0.00	1,125.79
			range for 6245 - Cable Television								102.59
			Activity Director (Balance Forward As of 11/01/2021)								1,865.83
2021	11/14/2021	11-14-2021-MY	AP Invoice - DW Jones Management -		MYS188		25111	APA	249.28		2,115.11
		S188	Payroll: 11/01/2021-11/14/2021								
2021	11/28/2021	11-28-2021-MY	AP Invoice - DW Jones Management -		MYS188		26397	APA	252.00		2,367.11
		S188	Payroll: 11/15/2021-11/28/2021								
			for 6305 - Activity Director						501.28	0.00	2,367.11
			range for 6305 - Activity Director								501.28
			Activity Director Expenses (Balance Forward As of 11/01/2021)								186.59
2021	11/03/2021	PC-11032021	AP Invoice - George Hampey: PC-		MYS188		23381	APA	93.91		280.50
			11032021-bingo prizes/activity								
			for 6306 - Activity Director Expenses						93.91	0.00	280.50
			range for 6306 - Activity Director Expenses								93.91
			Management Fees (Balance Forward As of 11/01/2021)								13,824.00
2021	11/01/2021	MYS188-MgmtF	AP Invoice - DW Jones Management -		MYS188		24691	APA	1,472.00		15,296.00
		ee-	Mgmt Fee:								
		MYS188-10/202	MYS188-MgmtFee-MYS188-10/202116								
		11637001504	37001504								
2021	11/30/2021	18722	AP Invoice - DW Jones Management -		MYS188		28083	APA	1,408.00		16,704.00
			Mgmt Fee: Mgmt Fee Nov 2021								
			for 6315 - Management Fees						2,880.00	0.00	16,704.00
			range for 6315 - Management Fees								2,880.00
			Auditing (Balance Forward As of 11/01/2021)								8,130.00
			for 6320 - Auditing						0.00	0.00	8,130.00

**MYSA HOUSE
General Ledger Report
For Current Month (11/01/2021 to 11/30/2021)**

1 Dt.	Doc Dt.	Doc	Memo / Description	Department	Property	Unit	Txn No	JNL	Debit	Credit	Balance
Range for 6320 - Auditing											
Phone (Balance Forward As of 11/01/2021)											
2021	11/12/2021	20976833	AP Invoice - CTC splits: 20976833-phone		MYS188		27861	APA	4.22		315.05
2021	11/25/2021	9893659718-1	AP Invoice - VERIZON WIRELESS SPLITS: 320-674-0724-phone		MYS188		27382	APA	26.85		319.27
for 6340 - Phone											
Range for 6340 - Phone											
Property Internet (Balance Forward As of 11/01/2021)											
2021	11/13/2021	16761170112324	AP Invoice - Midcontinent Communica- tions: 16761170112324		MYS188		27023	APA	105.00		1,050.00
for 6342 - Property Internet											
Range for 6342 - Property Internet											
Office Supplies (Balance Forward As of 11/01/2021)											
2021	11/15/2021	I2105116058-1	AP Invoice - DW Jones Management - Reimbursement: I2105116058-RP M/I packet setup		MYS188		25841	APA	100.00		1,755.14
2021	11/27/2021	4475-Beth-11-2 7-2021	AP Invoice - Bank Forward - Visa: 4475-Office Max-supplies-split		MYS188		25780	APA	0.93		1,856.07
for 6345 - Office Supplies											
Range for 6345 - Office Supplies											
Postage (Balance Forward As of 11/01/2021)											
for 6346 - Postage											
Range for 6346 - Postage											
Training Expense (Balance Forward As of 11/01/2021)											
for 6355 - Training Expense											
Range for 6355 - Training Expense											
Payroll Taxes (Balance Forward As of 11/01/2021)											
2021	11/14/2021	11-14-2021-MY S188	AP Invoice - DW Jones Management - Payroll: 11/01/2021-11/14/2021		MYS188		25111	APA	139.55		1,791.22
2021	11/28/2021	11-28-2021-MY S188	AP Invoice - DW Jones Management - Payroll: 11/15/2021-11/28/2021		MYS188		26397	APA	102.75		1,936.77
for 6365 - Payroll Taxes											
Range for 6365 - Payroll Taxes											
Workmans' Comp Ins (Balance Forward As of 11/01/2021)											
2021	11/14/2021	11-14-2021-MY S188	AP Invoice - DW Jones Management - Payroll: 11/01/2021-11/14/2021		MYS188		25111	APA	105.53		1,415.78
2021	11/28/2021	11-28-2021-MY S188	AP Invoice - DW Jones Management - Payroll: 11/15/2021-11/28/2021		MYS188		26397	APA	82.61		1,521.31
for 6370 - Workmans' Comp Ins											
Range for 6370 - Workmans' Comp Ins											
Bank Charges (Balance Forward As of 11/01/2021)											
2021	11/30/2021		Bank Service Charge: Service charge		MYS188		23026	DB	7.00		119.14
for 6375 - Bank Charges											
Range for 6375 - Bank Charges											

MYSA HOUSE
General Ledger Report
 For Current Month (11/01/2021 to 11/30/2021)

1 Dt	Doc Dt	Doc	Memo / Description	Department	Property	Unit	Txn No	JNL	Debit	Credit	Balance
Criminal and credit check (Balance Forward As of 11/01/2021)											
2021	11/30/2021	C861361121	AP Invoice - RENTAL RESEARCH SERVICES INC: C861361121-November 2021 back-ground check		MYS188		26778	APA	50.00		25.00
range for 6390 - Criminal and credit check									50.00	0.00	75.00
range for 6390 - Criminal and credit check											50.00
Other Administrative Expense (Balance Forward As of 11/01/2021)											
range for 6395 - Other Administrative Expense									0.00	0.00	85.00
range for 6395 - Other Administrative Expense											85.00
range for 6395 - Other Administrative Expense											0.00
Real Estate Taxes (Balance Forward As of 11/01/2021)											
range for 6410 - Real Estate Taxes									0.00	0.00	13,599.00
range for 6410 - Real Estate Taxes											13,599.00
range for 6410 - Real Estate Taxes											0.00
Minnesota Minimum Fee (Balance Forward As of 11/01/2021)											
range for 6421 - Minnesota Minimum Fee									0.00	0.00	630.00
range for 6421 - Minnesota Minimum Fee											630.00
range for 6421 - Minnesota Minimum Fee											0.00
Rental License (Balance Forward As of 11/01/2021)											
range for 6422 - Rental License									0.00	0.00	158.86
range for 6422 - Rental License											158.86
range for 6422 - Rental License											0.00
Elevator License (Balance Forward As of 11/01/2021)											
2021	11/27/2021	ALR0127055X	AP Invoice - MN Dept of Labor and Industry: ALR0127055X-elevator license		MYS188		27571	APA	100.00		0.00
range for 6424 - Elevator License									100.00	0.00	100.00
range for 6424 - Elevator License											100.00
range for 6424 - Elevator License											100.00
Property Insurance (Balance Forward As of 11/01/2021)											
range for 6425 - Property Insurance									0.00	0.00	12,742.75
range for 6425 - Property Insurance											12,742.75
range for 6425 - Property Insurance											0.00
Fidelity Coverage (Balance Forward As of 11/01/2021)											
range for 6430 - Fidelity Coverage									0.00	0.00	663.93
range for 6430 - Fidelity Coverage											663.93
range for 6430 - Fidelity Coverage											0.00
Mortgage Interest (Balance Forward As of 11/01/2021)											
2021	11/01/2021	1269689-MH	AP Invoice - Minnesota Housing Ac-pmt Nov 2021 counting: 1269689-MH pmt Nov 2021		MYS188		22907	APA	1,887.54		19,012.84
range for 6560 - Mortgage Interest									1,887.54	0.00	20,900.38
range for 6560 - Mortgage Interest											20,900.38
range for 6560 - Mortgage Interest											1,887.54
Security Deposit Interest Liability (Balance Forward As of 11/01/2021)											
2021	11/30/2021		November 2021 Sec Dep Liab Interest		MYS188		4851	GJ	5.41		137.20
range for 6565 - Security Deposit Interest Liability									5.41	0.00	142.61
range for 6565 - Security Deposit Interest Liability											142.61
range for 6565 - Security Deposit Interest Liability											5.41
MHFA LIRC Fee (Balance Forward As of 11/01/2021)											
range for 6571 - MHFA LIRC Fee									0.00	0.00	150.00
range for 6571 - MHFA LIRC Fee											150.00
range for 6571 - MHFA LIRC Fee											0.00

MYSA HOUSE
General Ledger Report
For Current Month (11/01/2021 to 11/30/2021)

Jt	Doc Dt.	Doc	Memo / Description	Department	Property	Unit	Txn No	JNL	Debit	Credit	Balance
			MHFA Annual Compliance Fee (Balance Forward As of 11/01/2021)								720.00
			for 6572 - MHFA Annual Compliance Fee						0.00	0.00	720.00
			range for 6572 - MHFA Annual Compliance Fee								0.00
			Total						84,597.02	84,597.02	0.00

MYS A HOUSE Check Register

Date	Vendor	Document No	Amount	Cleared	Property	Unit
AP In-voice Date	AP Invoice No	GL account/Account label	Method	Amount Applied	Memo	
Bank: MYS188 OPERATING - Bank Forward		Account No: 5536920				
11/02/2021	10249--Bank Forward - Visa		20720	2.90	11/30/2021	
11/02/2021	4475--Beth-11022021	6150--Janitor Supplies	Printed Check	2.90	4475--Target-cleaning supplies	MYS188--MYS A HOUSE
11/04/2021	10466--Mora Municipal Utilities		20723	418.46	11/30/2021	
10/15/2021	09-03001411-00-3-10152021	6215--Water/Sewer	Printed Check	418.46	09-03001411-00-3-10152021-u-31	MYS188--MYS A HOUSE
11/04/2021	10677--Minnesota Housing Accounting		20722	6,733.33	11/30/2021	
11/01/2021	1269689-MH pmt Nov 2021	1330--Replacement Reserve	Printed Check	630.00	1269689-MH pmt Nov 2021	MYS188--MYS A HOUSE
		1340--Escrow Property Taxes	Printed Check	2,267.00	1269689-MH pmt Nov 2021	MYS188--MYS A HOUSE
		6560--Mortgage Interest	Printed Check	1,887.54	1269689-MH pmt Nov 2021	MYS188--MYS A HOUSE
		1345--Escrow Insurance	Printed Check	1,178.00	1269689-MH pmt Nov 2021	MYS188--MYS A HOUSE
		2310--Mortgages Payable - GMHF	Printed Check	715.79	1269689-MH pmt Nov 2021	MYS188--MYS A HOUSE
		1360--Escrow FHA Insurance	Printed Check	55.00	1269689-MH pmt Nov 2021	MYS188--MYS A HOUSE
11/04/2021	10829--George Hampey		20721	240.02	11/30/2021	
10/27/2021	PC-10272021	6150--Janitor Supplies	Printed Check	46.89	PC-10272021-cleaners	MYS188--MYS A HOUSE
		6140--Grounds Maintenance	Printed Check	34.12	PC-10272021-gas mower	MYS188--MYS A HOUSE
		6130--Snow removal	Printed Check	31.37	PC-10272021-snow blower parts	MYS188--MYS A HOUSE
		6115--Maint/Repairs Supply	Printed Check	11.73	PC-10272021-batteries	MYS188--MYS A HOUSE
		6346--Postage	Printed Check	22.00	PC-10272021-stamps	MYS188--MYS A HOUSE
11/03/2021	PC-11032021	6306--Activity Director Expens	Printed Check	93.91	PC-11032021-bingo prizes/activity	MYS188--MYS A HOUSE
11/11/2021	10831--Mora HRA		20725	210.00	11/30/2021	
11/03/2021	MH-011-21	6165--Heat & A/C Repairs	Printed Check	210.00	MH-011-21-boiler services Nov	MYS188--MYS A HOUSE
11/11/2021	10500--DW Jones Management - Payroll		20724	1,207.08	11/30/2021	
10/31/2021	10-31-20021-MYS188	6370--Workmans' Comp Ins	Printed Check	83.93	10/18/2021-10/31/2021	MYS188--MYS A HOUSE
		6365--Payroll Taxes	Printed Check	104.72	10/18/2021-10/31/2021	MYS188--MYS A HOUSE
		6305--Activity Director	Printed Check	175.52	10/18/2021-10/31/2021	MYS188--MYS A HOUSE
		6110--Main/Repairs Payroll	Printed Check	842.91	10/18/2021-10/31/2021	MYS188--MYS A HOUSE
11/11/2021	10138--VERIZON WIRELESS SPLITS		20727	54.43	11/30/2021	
10/01/2021	9889249381-1	6340--Phone	Printed Check	27.05	320-674-0727-phone	MYS188--MYS A HOUSE
10/25/2021	9891444832-1	6340--Phone	Printed Check	27.38	320-674-0724-phone	MYS188--MYS A HOUSE
11/11/2021	10242--RENTAL RESEARCH SERVICES INC		20726	25.00	11/30/2021	
10/31/2021	C861361021	6390--Criminal and credit chec	Printed Check	25.00	C861361021-October 2021 background	MYS188--MYS A HOUSE

Property: MYS188--MYSA HOUSE

MYSA HOUSE Check Register

Date	Vendor	Document No	Amount	Cleared	Property	Unit
AP In-voice Date	AP Invoice No	GL account/ Account label	Method	Amount Applied	Memo	
11/16/2021	TEMP47129333--Delores Gunderson		20729	6.00	check In Transit	
11/16/2021	17-20-1024023-5	2011--Security Deposits in Tra	Printed Check	6.00	Deposit Refund Bldg 141 - Unit 204	MYS188--MYS A HOUSE
11/16/2021	TEMP47129332--Gilbert Williams		20728	6.00	11/30/2021	
11/16/2021	22-20-1024022-4	2011--Security Deposits in Tra	Printed Check	6.00	Deposit Refund Bldg 141 - Unit 305	MYS188--MYS A HOUSE
11/18/2021	10424--Quality Disposal Systems		20732	112.20	11/30/2021	
10/29/2021	1149708-10292021	6230--Trash removal	Printed Check	112.20	1149708-garbage Oct	MYS188--MYS A HOUSE
11/18/2021	10676--SCR NORTHERN DIVN		20734	474.60	11/30/2021	
10/01/2021	W68288	6165--Heat & A/C Repairs	Printed Check	474.60	W68288-annual boiler repairs	MYS188--MYS A HOUSE
11/18/2021	10500--DW Jones Management - Payroll		20731	1,615.34	11/30/2021	
11/14/2021	11-14-2021-MYS188	6365--Payroll Taxes	Printed Check	139.55	11/01/2021-11/14/2021	MYS188--MYS A HOUSE
		6370--Workmans ' Comp Ins	Printed Check	105.53	11/01/2021-11/14/2021	MYS188--MYS A HOUSE
		6110--Maint/Rep airs Payroll	Printed Check	1,120.98	11/01/2021-11/14/2021	MYS188--MYS A HOUSE
		6305--Activity Director	Printed Check	249.28	11/01/2021-11/14/2021	MYS188--MYS A HOUSE
11/18/2021	10484--DW Jones Management - Mgmt Fee		20730	1,472.00	11/30/2021	
10/1/2021	MYS188-MgmtFee-MYS188-10/20211637001504	6315--Management Fees	Printed Check	1,472.00	MYS188-Mgmt Fee- MYS188-10/20211637001504	MYS188--MYS A HOUSE
11/18/2021	10994--Scott's Lawn & Landscapes		20733	585.80	In Transit	
11/01/2021	8730	6140--Grounds Maintenance	Printed Check	292.90	8730-lawn application of fertilizer/weed control 10/7/21	MYS188--MYS A HOUSE
11/01/2021	8722	6140--Grounds Maintenance	Printed Check	292.90	8722-lawn application of fertilizer/weed control 8/13/21	MYS188--MYS A HOUSE
11/23/2021	10512--Minnesota Energy Resources		20736	413.06	In Transit	
11/05/2021	0617509934-00001-110521	6225--Fuel (Oil/Coal, Gas)	Printed Check	413.06	0617509934-0001-110521 - fuel	MYS188--MYS A HOUSE
11/23/2021	10453--East Central Energy		20735	503.86	In Transit	
11/02/2021	207443003-110221	6210--Electric	Printed Check	37.57	207443003-110221 - electric	MYS188--MYS A HOUSE
11/02/2021	207442102-110221	6210--Electric	Printed Check	26.85	207442102-110221 - electric	MYS188--MYS A HOUSE
11/02/2021	207432300-110221	6210--Electric	Printed Check	404.76	207432300-110221 - electric	MYS188--MYS A HOUSE
11/02/2021	207443302-110221	6210--Electric	Printed Check	34.68	207443302-110221 - electric	MYS188--MYS A HOUSE
11/27/2021	10249--Bank Forward - Visa		20737	0.93	In Transit	
11/27/2021	4475-Beth-11-27-2021	6345--Office Supplies	Printed Check	0.93	4475-Office Max-supplies-split	MYS188--MYS A HOUSE

Applied Total:

14,081.01

Total:

14,081.01

Bank: MYS188 SECURITY -
Bank Forward

Account No: 5536939

MYS A HOUSE Check Register

Date	Vendor	Document No	Amount Cleared	Property	Unit	
AP In-voice Date	AP Invoice No	GL account/Account label	Method	Amount Applied	Memo	
11/16/2021	TEMP47129333--Delores Gunderson		10004	620.00	In Transit	
11/16/2021	17-20-1024023-5	2011--Security Deposits in Tra	Printed Check	620.00	Deposit Refund Bldg 141 - Unit 204	MYS188--MYS A HOUSE
11/16/2021	TEMP47129332--Gilbert Williams		10002	350.00	11/30/2021	
11/16/2021	22-17-1024022-3	2011--Security Deposits in Tra	Printed Check	350.00	Pet Deposit Refund Bldg 141 - Unit 305	MYS188--MYS A HOUSE
11/16/2021	TEMP47129332--Gilbert Williams		10003	631.60	11/30/2021	
11/16/2021	22-20-1024022-4	2011--Security Deposits in Tra	Printed Check	631.60	Deposit Refund Bldg 141 - Unit 305	MYS188--MYS A HOUSE
Applied Total:				<u>1,601.60</u>		
Total:				<u>1,601.60</u>		
Grand Total:				<u>15,682.61</u>		

MYSA HOUS Vendor Aging Report

Based on: GL posting Date As of: 11/30/2021

D Vendor Name	0-30	31-60	61-90	91-	Total
Midcontinent Communications	369.05	0.00	0.00	0.00	369.05
VERIZON WIRELESS SPLITS	26.85	0.00	0.00	0.00	26.85
RENTAL RESEARCH SERVICES INC	50.00	0.00	0.00	0.00	50.00
Quality Disposal Systems	112.20	0.00	0.00	0.00	112.20
Mora Municipal Utilities	390.73	0.00	0.00	0.00	390.73
MN Dept of Labor and Industry	100.00	0.00	0.00	0.00	100.00
DW Jones Management - Mgmt Fee	1,408.00	0.00	0.00	0.00	1,408.00
DW Jones Management - Payroll	1,182.34	0.00	0.00	0.00	1,182.34
DW Jones Management - Reimbursement	100.00	0.00	0.00	0.00	100.00
CTC splits	4.22	0.00	0.00	0.00	4.22
Culligan of Pine City	177.81	0.00	0.00	0.00	177.81
Ace Hardware	385.64	0.00	0.00	0.00	385.64
Grand Totals	4,306.84	0.00	0.00	0.00	4,306.84

Security Deposit Summary

Mysa House - MYS188
141 Valhalla Circle
Mora, MN 55051

(As of) 11/30/2021

Unit No.	Tenant Name	Month Paid	Interest Through 2020	Amount Paid	2021 Payments	Current Month Int	Year-to-date	Interest
100	Nelson, Elizabeth		\$ 13.00	\$ 600.00		\$0.50	\$5.50	\$18.50
101	Myers, Donna		\$ 13.00	\$ 600.00		\$0.50	\$5.50	\$18.50
103	Lind, Rose		\$ 13.00	\$ 600.00		\$0.50	\$5.50	\$18.50
105	Marlene Lilyerd		\$ 14.50	\$ 600.00		\$0.50	\$5.50	\$20.00
200	John Kneiszler		\$ 17.11	\$ 705.00		\$0.59	\$6.49	\$23.60
201	Rabens Neil		\$ 17.11	\$ 705.00		\$0.59	\$6.49	\$23.60
202	Edna Cole		\$ 14.79	\$ 615.00		\$0.51	\$5.61	\$20.40
203	Severson, Vernon		\$ 13.00	\$ 600.00		\$0.50	\$5.50	\$18.50
204			\$ -	\$ 0.00		\$0.00	\$0.00	\$0.00
205	Krizan Kristine		\$ 14.00	\$ 600.00		\$0.50	\$5.50	\$19.50
205-PET	Krizan Kristine		\$ 7.83	\$ 350.00		\$0.29	\$3.19	\$11.02
206	Dockter, Evenlace -2/18		\$ 11.00	\$ 600.00		\$0.50	\$5.50	\$16.50
207	Frances Kroschel		\$ 14.50	\$ 600.00		\$0.50	\$5.50	\$20.00
208	Hampey, George		\$ 14.16	\$ 705.00		\$0.59	\$6.49	\$20.65
209	Peterson, Karlene		\$ 13.00	\$ 600.00		\$0.50	\$5.50	\$18.50
209-PET	Peterson, Karlene		\$ 6.50	\$ 300.00		\$0.25	\$2.75	\$9.25
211	Reed, Theresa		\$ 14.75	\$ 705.00		\$0.59	\$6.49	\$21.24
300	Lane, Richard		\$ 13.77	\$ 615.00		\$0.51	\$5.61	\$19.38
300-PET	Lane, Richard - Pet		\$ 7.83	\$ 350.00		\$0.29	\$3.19	\$11.02
301	Nowling Charline		\$ 14.50	\$ 600.00		\$0.50	\$5.50	\$20.00
302	Morgenweck, Judy	10	\$ -	\$ 709.00		\$0.59	\$0.59	\$0.59
303	Dan Kane		\$ 14.50	\$ 600.00		\$0.50	\$5.50	\$20.00
304	Alvan Cooper		\$ 14.50	\$ 600.00		\$0.50	\$5.50	\$20.00
305			\$ -	\$ 0.00		\$0.00	\$0.00	\$0.00
306	Gail Lange		\$ 14.79	\$ 615.00		\$0.51	\$5.61	\$20.40
307	Townley Jane		\$ 13.50	\$ 600.00		\$0.50	\$5.50	\$19.00
309	Perrin, Carol		\$ 13.50	\$ 600.00		\$0.50	\$5.50	\$19.00
Release	Curtis Fore		\$ -	\$ 769.00	\$769.00			

Totals \$ 15,543.00 \$769.00 \$12.31 \$447.65
Current Tenant Balance (Amount Paid + Interest to Date) **\$15,990.65**

Move-outs	RDD/FDD	Interest	RDD/FDD Should be
correct Gilbert Interest Amt		-	
305 W Gilbert	\$981.60	1.00	\$990.00
204 D Gunderson	\$620.00	0.50	\$620.00
totals	\$1,601.60	1.50	\$1,610.00

Beginning Balance	\$16,817.84
Security Deposit Payments	\$769.00
Current Tenant Interest	\$12.31
Move-out tenant Interest	\$1.50
Adjustments	(\$8.40)
FDD/RDD	(\$1,601.60)
Year end balance	\$15,990.65

2010 - Sec Dep Liab Balance	\$15,990.65
1103 - Accts Receivable - Sec Dep	
Tie-Out Amount	\$15,990.65
1002 - Sec Dep Acct Balance	\$16,991.74
Over/(Under) Funded	\$1,001.09

2022
Budget Approval
Mysa House, Mora

I, hereby approve the 2022 budget as attached and rent amounts as indicated below for Mysa House located in Mora.

2022 management fee as approved on the budget will be \$68.00 per occupied unit per month.

Site Management Payroll will be \$360.00 per month plus applicable payroll taxes and benefits.

Rent Schedule					
Unit Size/Style	Number of Units	Current Rents	Rent Increase	Proposed Rents	
1 bedroom-A-A	4	\$650.00	\$25.00	\$675.00	
1 bedroom-A.1 - A.1	5	\$709.00	\$16.00	\$725.00	
1 bedroom-A.2 - A.2	1	\$709.00	\$16.00	\$725.00	
1 bedroom-A.3 - A.3	1	\$650.00	\$25.00	\$675.00	
1 bedroom-A.4 - A.4	2	\$709.00	\$16.00	\$725.00	
1 bedroom-A.5 - A.5	1	\$709.00	\$16.00	\$725.00	
1 bedroom-A.6 - A.6	1	\$650.00	\$25.00	\$675.00	
1 bedroom-B - B	2	\$665.00	\$25.00	\$690.00	
1 bedroom-B.1 -B.1	2	\$665.00	\$25.00	\$690.00	
1 bedroom-C - C	1	\$709.00	\$16.00	\$725.00	
2 bedroom-D - D	3	\$755.00	\$25.00	\$780.00	
2 bedroom-D.1 - D.1	1	\$915.00	-\$77.00	\$838.00	
Grand Total	24				

Anticipated Gross Rent Potential: \$ 206,856.00

Signature

_____ Date

_____ Title

Units: 24

Account Description	Financial 2020 Actual	2021 Forecast	Financial 2021 Budget	2022 Budget	Variance 2021 over 2020	Variance 2021 over 2021	Variance 2022 over 2021	Amounts per Unit				% Change per Unit			
								2020	2021	2021	2022	2021	2021	2022	Rolling 12

INCOME

ISC - Rental Income

4000 - Rental Income	175,647	333,725	202,688	207,960	158,078	-131,057	5,262	7,319	13,905	8,445	8,665	90.0%	-36.3%	2.6%	112,384
4001 - Rental Assistance	0	65,265	0	0	55,255	-55,255	0	0	2,302	0	0	0%	-100%	0%	38,812
4002 - Garage Rent	7,150	7,920	7,920	7,920	770	0	0	298	330	330	330	10.7%	0%	0%	5,940
ISC - Rental Income	182,797	396,900	210,588	215,880	214,103	-185,312	5,292	7,617	16,538	8,775	8,995	117.1%	-46.8%	2.6%	157,136

ISC - Vacancy, Losses & Concessions

4500 - Vacancies	0	-1,408	0	-3,036	-1,408	1,408	-3,036	0	-59	0	-127	0%	-100%	0%	0
1.46% vacancy rate															
4510 - Vacancies - Garage	0	0	-317	0	0	-317	317	0	0	-13	0	0%	0%	-100%	0
4550 - Loss to Lease	0	185	0	-2,229	185	-185	-2,229	0	8	0	-93	0%	-100%	0%	185
4500 - Rental Concessions	-2	0	0	0	2	0	0	0	0	0	0	0%	0%	0%	0
ISC - Vacancy, Losses & Concessions	-2	-1,223	-317	-5,265	-1,221	906	-4,948	0	-51	-13	-219	0%	-74.5%	1584.6%	185

ISC - Financial Income

4011 - Interest	38	0	0	0	-38	0	0	2	0	0	0	-100%	0%	0%	0
4012 - Interest Security Deposit	173	24	24	24	-148	-1	0	7	1	1	1	-65.7%	0%	0%	18
4014 - Interest Operating Svgs	23	51	34	48	27	-17	14	1	2	1	2	100%	-50.0%	100%	35
4016 - Interest Replacement Reserves	0	1	251	0	1	250	-251	0	0	10	0	0%	0%	-100%	0
4090 - Interest Income - Reserves	89	144	135	144	55	-10	9	4	6	6	6	50.0%	0%	0%	64
ISC - Financial Income	323	220	444	216	-103	222	-228	13	9	18	9	-30.8%	100%	-50.0%	115

D.W. Jones Management Inc - Mysa House
Detail Trend - 2022 Budget

Account Description	Financial 2020 Actual	2021 Forecast	Financial 2021 Budget	2022 Budget	Variance 2021 over 2020	Variance 2021 over 2021	Variance 2022 over 2021	Amounts per Unit				% Change per Unit			Rolling 12
								2020	2021	2021	2022	2021	2021	2022	
ISC - Other Income															
4010 - TIF Income	18,996	20,071	18,970	21,146	1,075	-1,101	2,176	792	836	790	881	5.6%	-5.5%	11.5%	20,071
4099 - Other Income	740	646	0	0	-194	-646	0	31	23	0	0	-25.8%	-100%	0%	546
4709 - Reimbursements	600	-600	0	0	-1,200	600	0	25	-25	0	0	-200%	-100%	0%	-600
4960 - PPP Reimbursement	0	2,598	0	0	2,598	-2,598	0	0	108	0	0	0%	-100%	0%	2,598
ISC - Other Income	20,337	22,616	18,970	21,146	2,279	-3,645	2,176	847	942	790	881	11.2%	-16.1%	11.5%	22,815
TOTAL INCOME															
	203,455	418,513	229,685	231,977	215,056	-188,829	2,292	8,477	17,438	9,570	9,696	105.7%	-45.1%	1.0%	180,051
EXPENSE															
ISC - Payroll & Related															
4700 - Resident Mgr Frise Rent	8,055	9,055	9,000	9,300	970	-65	300	337	377	375	388	11.9%	-0.5%	3.6%	6,760
8110 - Maint Repairs Payroll	15,830	17,953	17,264	23,920	2,124	-889	6,656	660	748	719	897	13.3%	-3.8%	38.7%	12,705
retain staff															
6305 - Activity Director	1,666	4,475	8,788	12,480	2,809	4,313	3,692	69	185	366	520	169.8%	96.8%	42.1%	1,299
More activities will be done due to new Activity Director and no COVID restrictions															
ISC - Payroll & Related	25,550	31,483	35,052	45,700	5,903	3,568	10,648	1,066	1,312	1,461	1,904	23.1%	11.4%	30.3%	-20,764
ISC - Administrative Expenses															
8310 - Site Mgmt Payroll	0	0	0	4,320	0	0	4,320	0	0	0	180	0%	0%	0%	0
retain staff															
8315 - Management Fees	16,368	18,432	18,432	19,584	2,064	0	1,152	682	768	768	816	12.6%	0%	6.2%	12,288
\$68 per unit															
8320 - Auditing	7,300	8,130	6,143	8,537	830	-1,987	2,394	304	339	258	356	11.5%	-24.5%	39.1%	8,130
8330 - Legal Expenses	0	0	0	500	0	0	500	0	0	0	21	0%	0%	0%	0
might have eviction in 2022															
8335 - Advertising	0	200	200	200	200	0	0	0	8	8	8	0%	0%	0%	0

Account Description	Financial 2020 Actual	2021 Forecast	Financial 2021 Budget	2022 Budget	Variance 2021 over 2020	Variance 2021 over 2021	Variance 2022 over 2021	Amounts per Unit				% Change per Unit			Rolling 12
								2020	2021	2021	2022	2021	2021	2022	
6340 - Phone	463	381	720	822	-82	338	102	18	16	30	34	-15.8%	87.5%	13.3%	256
Upgrade phone															
6342 - Property Internet	1,155	1,260	1,260	1,320	105	0	60	48	53	53	55	10.4%	0%	3.8%	945
6345 - Office Supplies	301	1,775	1,000	1,008	1,474	-775	8	13	74	42	42	489.2%	-43.2%	0%	1,755
Will not have real page set up fees in 2022															
6346 - Postage	320	204	200	200	-116	-4	0	13	9	8	8	-30.8%	-11.1%	0%	185
6350 - Office Furniture Equip	0	0	300	300	0	300	0	0	0	13	13	0%	0%	0%	0
6355 - Training Expense	-22	23	250	200	45	227	-50	-1	1	10	8	-200%	900%	-20.0%	23
6365 - Payroll Taxes	1,847	2,238	2,600	3,444	391	382	844	77	93	108	144	20.8%	16.1%	33.3%	1,488
More payroll															
6370 - Workmans' Comp Ins	1,220	1,420	1,298	1,678	200	-122	380	51	58	54	70	15.7%	-8.5%	29.6%	1,170
6375 - Bank Charges	71	145	90	120	74	-55	30	3	5	4	5	100%	-33.3%	25.0%	107
6395 - Other Administrative Expense	265	0	0	0	-265	0	0	11	0	0	0	-100%	0%	0%	0
ISC - Administrative Expenses	29,288	34,209	32,483	42,233	4,820	-1,715	9,740	1,220	1,425	1,354	1,760	16.8%	-5.0%	30.0%	-26,347

ISC - Utilities

6210 - Electric	7,716	8,078	10,000	8,484	382	1,922	-1,518	322	337	417	354	4.7%	23.7%	-15.1%	5,678
6215 - Water Sewer	5,382	6,452	6,760	6,780	1,070	308	20	224	269	282	283	20.1%	4.8%	0.4%	4,052
6225 - Fuel (Oil,Coal,Gas)	3,867	6,231	6,280	6,543	2,364	29	283	161	260	261	273	61.5%	0.4%	4.5%	3,831
6230 - Trash removal	1,188	1,345	1,360	1,416	180	14	56	49	58	57	58	14.3%	1.8%	3.5%	896
6245 - Cable Television	1,067	1,228	1,200	1,282	161	-28	92	44	51	50	54	15.8%	-2.0%	8.0%	923
ISC - Utilities	19,218	23,335	25,580	24,516	4,117	2,245	-1,065	801	972	1,066	1,021	21.3%	8.7%	-4.2%	-13,380

ISC - Operating & Maintenance Expenses

6175 - Tenant Relations	0	36	0	0	36	-36	0	0	2	0	0	0%	-100%	0%	36
6306 - Activity Director Expenses	310	465	1,900	1,500	155	1,435	-400	13	19	79	63	46.2%	315.8%	-20.3%	16
Will be doing activities in 2022. No activities in 2021 due to COVID															
ISC - Operating & Maintenance Expenses	310	501	1,900	1,500	191	1,399	-400	13	21	79	63	61.5%	276.2%	-20.3%	-51

D.W. Jones Management Inc - Mysa House
Detail Trend - 2022 Budget

Account Description	Financial: 2020 Actual	2021 Forecast	Financial: 2021 Budget	2022 Budget	Variance 2021 over 2020	Variance 2021 over 2021	Variance 2022 over 2021	Amounts per Unit				% Change per Unit			Rolling 12
								2020	2021	2021	2022	2021	2021	2022	
ISC - Maintenance & Repairs															
5115 - Maint Repairs Supply	1,601	1,494	1,500	1,500	-107	6	0	67	62	63	63	-7.5%	1.6%	0%	1,294
6120 - General Repairs	4,164	699	7,000	1,000	-3,465	6,301	-6,000	174	29	292	42	-83.3%	906.9%	-85.6%	499
We do not have the HRA doing maintenance any more caretaker is															
6125 - Painting & Decorating	0	300	1,000	1,000	300	700	0	0	13	42	42	0%	223.1%	0%	0
Only one move out in 2021, might have more in 2022															
6130 - Snow removal	2,494	3,071	5,350	3,800	577	2,279	-1,550	104	128	223	158	23.1%	74.2%	-29.1%	1,472
Will have more snow fall in 2022															
6135 - Elevator Maint Contract	945	935	1,000	1,000	-10	65	0	39	39	42	42	0%	7.7%	0%	935
6136 - Elevator Maintenance Repairs	0	0	750	750	0	750	6	0	0	31	32	0%	0%	3.2%	0
might have some repairs in 2022															
6137 - Elevator Phone	394	489	480	513	94	-9	33	16	20	20	21	25.0%	0%	5.0%	366
6140 - Grounds Maintenance	2,570	1,455	1,500	1,700	-1,115	45	200	107	61	63	71	-43.0%	3.3%	12.7%	1,306
6146 - Fire Ext Contract Repairs	98	300	300	300	202	0	0	4	13	13	13	225.0%	0%	0%	0
6147 - Fire Alarm Contract Repairs	1,521	1,831	1,700	1,675	110	70	-25	63	68	71	70	7.9%	4.4%	-1.4%	1,387
6148 - RPZ Contract Repairs	0	0	0	250	0	0	250	0	0	0	10	0%	0%	0%	0
6149 - Fire Sprinkler Contract Repairs	0	0	300	300	0	300	0	0	0	13	13	0%	0%	0%	0
6150 - Janitor Supplies	367	303	900	400	-64	597	-500	15	13	38	17	-13.3%	192.3%	-55.3%	102
6160 - Exterminating Contract	515	570	700	580	55	130	-120	21	24	29	24	14.3%	20.8%	-17.2%	280
6165 - Heat & A C Repairs	67	4,194	750	1,000	4,128	-3,444	250	3	175	31	42	5733.3%	-82.3%	35.5%	4,194
Large boiler repair-ignitor switch in 2021 should not have in 2022															
6171 - Security System Phone	444	500	500	525	57	0	25	18	21	21	22	16.7%	0%	4.8%	375
ISC - Maintenance & Repairs	15,180	15,940	23,730	16,299	762	7,790	-7,431	632	664	989	679	5.1%	48.9%	-31.3%	-12,210
ISC - Taxes & Insurance															
6410 - Real Estate Taxes	23,222	27,199	23,711	27,198	3,976	-3,487	3,487	968	1,133	988	1,133	17.0%	-12.8%	14.7%	13,599
6420 - Other Taxes Licenses	12	0	0	0	-12	0	0	0	0	0	0	0%	0%	0%	0
6421 - Minnesota Minimum Fee	630	630	630	630	0	0	0	26	26	26	26	0%	0%	0%	630

D.W. Jones Management Inc - Mysa House
Detail Trend - 2022 Budget

Account Description	Financial 2020 Actual	2021 Forecast	Financial 2021 Budget	2022 Budget	Variance 2021 over 2020	Variance 2021 over 2021	Variance 2022 over 2021	Amounts per Unit				% Change per Unit			Rolling 12
								2020	2021	2021	2022	2021	2021	2022	
6422 - Rental License	0	159	0	159	159	-159	159	0	7	0	7	0%	-100%	0%	159
6424 - Elevator License	100	100	100	100	0	0	0	4	4	4	4	0%	0%	0%	0
6425 - Property Insurance	11,548	12,743	12,700	14,017	1,194	-43	1,317	481	531	529	584	10.4%	-0.4%	10.4%	12,743
Increase for Insurance in 2022															
6435 - Other Insurance	0	664	714	664	664	50	-50	0	28	30	28	0%	7.1%	-6.7%	0
6571 - MHFA LIRC Fee	150	150	150	150	0	0	0	6	6	6	6	0%	0%	0%	150
6572 - MHFA Annual Compliance Fee	0	720	720	720	720	0	0	0	30	30	30	0%	0%	0%	720
ISC - Taxes & Insurance	35,682	42,364	36,725	43,638	6,701	-3,639	4,913	1,486	1,765	1,614	1,618	18.8%	-8.6%	12.6%	-28,001

ISC - Capital Expenditures

6180 - Capital Expenditures	0	0	0	996	0	0	996	0	0	0	42	0%	0%	0%	0
6191 - Cap Exp Appliances	0	0	1,900	2,208	0	1,900	308	0	0	79	92	0%	0%	16.5%	0
6192 - Cap Exp Flooring	0	0	0	3,000	0	0	3,000	0	0	0	125	0%	0%	0%	0
6193 - Cap Exp Heat and A/C	0	0	0	900	0	0	900	0	0	0	38	0%	0%	0%	0
6194 - Cap Exp Bldg Interior	0	0	0	396	0	0	396	0	0	0	17	0%	0%	0%	0
6198 - Cap Exp Grounds	0	0	9,500	0	0	9,500	-9,500	0	0	396	0	0%	0%	-100%	0
ISC - Capital Expenditures	0	0	11,400	7,500	0	11,400	-3,900	0	0	475	313	0%	0%	-34.1%	0

ISC - Debt Services

6560 - Mortgage Interest	21,198	22,801	23,123	22,423	1,602	323	-700	883	950	953	934	7.6%	1.4%	-3.0%	17,124
ISC - Debt Services	21,198	22,801	23,123	22,423	1,602	323	-700	883	950	953	934	7.6%	1.4%	-3.0%	-17,124

ISC - Other Non-Operating Expenses

6565 - Security Deposit Interest Liability	151	166	0	168	15	-166	168	6	7	0	7	16.7%	-100%	0%	112
6575 - Misc Financial Exp	675	0	0	0	-675	0	0	26	0	0	0	-100%	0%	0%	0
6578 - Finance Chgs Service Fees	18	0	0	0	-18	0	0	1	0	0	0	-100%	0%	0%	0
7000 - Partnership Mgmt Fee	18,200	0	0	0	-18,200	0	0	675	0	0	0	-100%	0%	0%	0
7400 - Investor Service Fee	1,989	0	0	0	-1,989	0	0	83	0	0	0	-100%	0%	0%	0

D.W. Jones Management Inc - Mysa House
Detail Trend - 2022 Budget

Account Description	Financial 2020 Actual	2021 Forecast	Financial 2021 Budget	2022 Budget	Variance 2021 over 2020	Variance 2021 over 2021	Variance 2022 over 2021	Amounts per Unit				% Change per Unit			Rolling 12
								2020	2021	2021	2022	2021	2021	2022	
ISC - Other Non-Operating Expenses	19,032	166	0	168	-18,867	-166	168	793	7	0	7	-99.1%	-100%	0%	-112

ISC - Depreciation & Amortization

8100 - Depreciation Expense	304,914	0	0	0	-304,914	0	0	12,705	0	0	0	-100%	0%	0%	0
8200 - Amortization Expense	5,552	0	0	0	-5,552	0	0	231	0	0	0	-100%	0%	0%	0
ISC - Depreciation & Amortization	310,466	0	0	0	-310,466	0	0	12,936	0	0	0	-100%	0%	0%	0

TOTAL EXPENSE	475,935	170,798	192,003	203,976	-305,137	21,206	11,973	19,831	7,117	8,000	8,499	-64.1%	12.4%	6.2%	-119,989
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NET INCOME	-272,480	247,715	37,662	28,001	520,195	-210,035	-9,581	-11,353	10,321	1,570	1,167	-190.9%	-84.8%	-25.7%	60,062
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LIABILITY															
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BSC - Current Liabilities

2003 - Prepaid Rents	0	524	0	0	524	-524	0	0	22	0	0	0%	-100%	0%	572
2005 - Accounts Payable	6,415	41,233	0	0	34,818	-41,233	0	267	1,718	0	0	543.4%	-100%	0%	-1,022
2010 - Security Deposits	151	96	0	0	-55	-96	0	6	4	0	0	-33.3%	-100%	0%	112
BSC - Current Liabilities	6,566	41,853	0	0	35,287	-41,853	0	274	1,744	0	0	536.5%	-100%	0%	-338

BSC - Other Current Liabilities

2007 - Accrued Interest	0	0	0	0	0	0	0	0	0	0	0	0%	0%	0%	0
BSC - Other Current Liabilities	0	0	0	0	0	0	0	0	0	0	0	0%	0%	0%	0

BSC - Long Term Liabilities

2265 - Accrued Interest Mortgage	44,794	-48,600	0	0	-93,394	48,600	0	1,866	-2,025	0	0	-208.5%	-100%	0%	-48,600
2270 - Accrued Interest Loans & Notes	-30,411	-1,989	0	0	28,422	1,989	0	-1,267	-83	0	0	-93.4%	-100%	0%	-1,989
2300 - Mortgages Payable 1st	-7,438	-1,337	-6,117	-6,788	6,102	-6,789	-671	-310	-56	-338	-366	-81.9%	503.6%	8.3%	-6,307

D.W. Jones Management Inc - Mysa House
Detail Trend - 2022 Budget

Account Description	Financial 2020 Actual	2021 Forecast	Financial 2021 Budget	2022 Budget	Variance 2021 over 2020	Variance 2021 over 2021	Variance 2022 over 2021	Amounts per Unit				% Change per Unit			Rolling 12
								2020	2021	2021	2022	2021	2021	2022	
2320 - Mortgages Payable - TIF	0	-596,064	0	0	-596,064	596,064	0	0	-24,835	0	0	0%	-100%	0%	-596,064
2325 - Mortgages Payable	-10,000	0	0	0	10,000	0	0	-417	0	0	0	-100%	0%	0%	0
BSC - Long Term Liabilities	-3,056	-647,990	-8,117	-8,768	-644,934	639,873	-671	-127	-27,000	-338	-366	21159.6%	-98.7%	8.3%	-652,960

BSC - Other Liabilities

2205 - Due to Limited Partner	0	-1,989	0	0	-1,989	1,989	0	0	-83	0	0	0%	-100%	0%	-1,989
2465 - Deferred Developer Fee	-335,767	-43,260	0	0	292,507	43,260	0	-13,990	-1,803	0	0	-87.1%	-100%	0%	-43,260
BSC - Other Liabilities	-335,767	-45,249	0	0	290,518	45,249	0	-13,990	-1,885	0	0	-86.5%	-100%	0%	-45,249

TOTAL LIABILITY	332,256	651,386	8,117	8,768	319,129	-643,269	671	13,844	27,141	338	366	96.0%	-88.8%	8.3%	-698,547
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BSC - Cash

1000 - Operating Checking	-674	39,295	0	0	39,969	-39,295	0	-28	1,637	0	0	-5946.4%	-100%	0%	12,199
1002 - Security Deposit Checking	223	214	0	0	-9	-215	0	9	8	0	0	0%	-100%	0%	216
1004 - Operating Savings	27,038	-17,969	0	0	-45,008	17,969	0	1,127	-749	0	0	-166.5%	-100%	0%	-27,965
BSC - Cash	26,588	21,540	0	0	-5,048	-21,541	0	1,108	898	0	0	-19.0%	-100%	0%	-15,550

BSC - Replacement Reserves

1005 - P&D Reserves	86,353	1	0	0	-86,352	-1	0	3,598	0	0	0	-100%	0%	0%	0
BSC - Replacement Reserves	86,353	-1	0	0	86,352	1	0	-3,598	0	0	0	-100%	0%	0%	0

BSC - Accounts Receivable

1100 - Accis Rec - Tenants	492	-117	0	0	-609	117	0	21	-5	0	0	-123.8%	-100%	0%	-117
1102 - Accis Rec - Other	9,498	0	0	0	-9,498	0	0	396	0	0	0	-100%	0%	0%	0
BSC - Accounts Receivable	9,990	-117	0	0	-10,107	117	0	416	-5	0	0	-101.2%	-100%	0%	-117

D.W. Jones Management Inc - Mysa House
Detail Trend - 2022 Budget

Account Description	Financial: 2020 Actual	2021 Forecast	Financial: 2021 Budget	2022 Budget	Variance 2021 over 2020	Variance 2021 over 2021	Variance 2022 over 2021	Amounts per Unit				% Change per Unit			Rolling 12
								2020	2021	2021	2022	2021	2021	2022	
Escrows															
1330 - Replacement Reserve	8,682	7,657	-930	1,452	995	-8,587	2,362	278	319	-39	61	14.7%	-112.2%	-256.4%	5,715
1340 - Escrow Property Taxes	-12,105	14,635	0	6,546	26,740	-14,635	6,546	-504	610	0	273	-221.0%	-100%	0%	19,782
1345 - Escrow Insurance	2,369	1,365	0	119	-1,003	-1,365	119	99	57	0	5	-42.4%	-100%	0%	-2,179
1380 - Escrow FHA Insurance	39	28	5	-4	-11	-22	-10	2	1	0	0	-60.0%	-100%	0%	-137
Escrows	3,036	-23,685	924	-8,113	-26,721	24,609	-9,037	126	-997	38	-338	-883.3%	-104.0%	-966.7%	-23,181
BSC - Fixed Asset Accounts															
1310 - Building	13,904	0	0	0	-13,904	0	0	579	0	0	0	-100%	0%	0%	0
BSC - Fixed Asset Accounts	13,904	0	0	0	-13,904	0	0	579	0	0	0	-100%	0%	0%	0
BSC - Depreciation & Amortization															
1308 - Accumulated Depreciation Equipment	-189,037	0	0	0	189,037	0	0	-7,877	0	0	0	-100%	0%	0%	0
1311 - Accumulated Depreciation Building	-80,212	0	0	0	80,212	0	0	-3,342	0	0	0	-100%	0%	0%	0
1325 - Accumulated Depreciation	-35,865	0	0	0	35,865	0	0	-1,486	0	0	0	-100%	0%	0%	0
1401 - Accumulated Amortization Financing Fees	2,832	0	0	0	-2,832	0	0	118	0	0	0	-100%	0%	0%	0
1411 - Accumulated Amortization Loan Fees	-8,384	0	0	0	8,384	0	0	-349	0	0	0	-100%	0%	0%	0
BSC - Depreciation & Amortization	-310,466	0	0	0	310,466	0	0	-12,936	0	0	0	-100%	0%	0%	0
CASH FLOW	-848,037	-405,933	30,489	11,100	542,104	436,420	-19,389	-39,502	-18,914	1,270	463	-57.2%	-107.5%	-63.5%	-677,333

D.W. Jones Management Inc
Mysa House

Capital Expense Project Detail

All Projects for the Periods January 2022 through December 2022

G/L Account	G/L Description	Item	Description	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
6191	Cap Exp Appliances	O Fridge 1@800		2022	66	66	66	66	66	66	66	66	66	66	66	66	800
6191	Cap Exp Appliances	O Stove 2@700		2022	116	116	116	116	116	116	116	116	116	116	116	116	1,400
6192	Cap Exp Flooring	O 1bd carpet/vinyl 1@3000		2022	250	250	250	250	250	250	250	250	250	250	250	250	3,000
6193	Cap Exp Heat and A C	O AC unit 1 @900		2022	75	75	75	75	75	75	75	75	75	75	75	75	900
6194	Cap Exp Bldg Interior	O Rug shampooer 1@400		2022	33	33	33	33	33	33	33	33	33	33	33	33	399
6199	Other Operating Expenses	O Laptop/chromabook 1@1000		2022	83	83	83	83	83	83	83	83	83	83	83	83	999
Total					623	7,498											

Scott Dulemeau

9/23/21

Pine Crest

Management Report

for the month of

November 2021

Occupancy

Total Units	43	Occupied	42	Pre-leased	0
Move-Ins	0	Move Outs	0*	Wait List (1BR/2BR)	69/15

*one moved out last day of October. Apartment needed full renovation and will be ready to rent in February.

Certifications

Completed	32	In Progress	11
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- 2 for January, 1 for February, 4 for March, and 4 for April

Lease Enforcement

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

Work Orders Completed

Non-Emergency	21	Emergency	0
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Aging Rent Balances

Over 30 Days	\$1,177.00	Over 60 Days	\$828.00	Over 90 Days	\$\$1,058.00*
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*This consist of three residents. All are on a repayment plan but we are still monitoring them closely.

Dala House

Management Report

for the month of

November 2021

Occupancy

Total Units	24	Occupied	23	Pre-leased	0
Move-Ins	0	Move Outs	1	Wait List (1BR/2BR)	24/7

Certifications

Completed	16	In Progress	7*
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*1 for January, 2 for February, 1 for March, and 3 for April

Lease Enforcement

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

Work Orders Completed

Non-Emergency	18	Emergency	0
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Aging Rent Balances

Over 30 Days	0	Over 60 Days	0	Over 90 Days	\$33.00
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Vasa House

Management Report

for the month of

November 2021

Occupancy

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

Certifications

Completed	21	In Progress	4*
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- 1- January, 1- February, 2- March

Lease Enforcement

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

Work Orders Completed

Non-Emergency	4	Emergency	0
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Aging Rent Balances

Over 30 Days	344.00	Over 60 Days	15.00	Over 90 Days	759.00
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HCV (Sec. 8) – Kanabec/Pine/Isanti/Chisago

Management Report

for the month of

November 2021

Vouchers

Leased	165	Shop Mode	4	Port-In	
Port-Out	3	Project Based (Mysa)	12	Wait List	38*

- We issued three HCV vouchers in December and one Project Based Voucher in November.

Certifications

Completed	*	In Progress	54**
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* All Certification have been completed for 2021

** 13 for January, 18 for February, 5 for March, and 15 for April.

Inspections Completed

160*

- * There are 5 left for 2021.

Management Operations

Management Report

November 2021

Activity:

Item:	Comments
Staffing	Ron Otterson started on November 15 th as a Maintenance Tech and is doing good, great help for Anthony. Shalai continues her training and has been a huge help to Adrian. I have started Adrian on the HUD training Modules. I have completed the 13 modules and Adrian has completed 6. We are going to look at additional training in EIV, PIH, Security Awareness and HUD reporting. Most of these are free on-line training.
System Update	We are working on our 2023 Budgets. Amie has completed the draft and I am currently reviewing them to ensure that they have everything in them. If time allows, we will seek rent increases for Pine Crest and Vasa House. We have added Jake Mathison to the Secure System. I have received his identifying number and we are working on getting him set up as the coordinator with rights to approve and make assignments for the various programs.
Updates:	Snow plowing is going well. We have a few non-compliant tenants that Adrian and Anthony are working with. We have an outbreak of COVID at Pine Crest. We are working to mitigate the spread. Some of the COVID tenants have successfully completed their quarantine. There was one in the hospital but has returned as of 12/13/2021.





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.

MEMORANDUM

To: Mora HRA Board of Directors
From: Jack L'Heureux, Executive Director
Date: 12/22/2021
RE: 2021 Audit Report

Enclosed is Anderson, Tackman & Company, PLC annual Audit Report for your review. Here is a list of highlights:

1. On page 6 it shows the Net Position of \$15,882 as of 3/31/21 compared to (\$60,008) for 3/31/2020.
2. Revenue was up by \$261,200 yet expenses were up only by \$7,981.
3. The auditor's analysis begins on page 9. Pages 10,11,12 are just different ways of stating the net position. Page 13 shows the change in Cash Flow.
4. The auditor's notes begin on page 14. Note A -E are explanatory notes listing information on how the data was listed, pertinent policies, restriction on assets, risk management and use of estimates. Note F identifies vulnerability of federal funding. Note G show the changes in Long-term Obligation. Note H details the long-term obligations. Please note item 6 and 7. This is the working capital loan to Eastwood Senior Living. This was identified as a reporting issue that is discussed later in this Memorandum. Note J discusses the issue of "Going Concern". It identifies the historical decline in Revenues. It briefly discussed the HRA action to correct the issue. The auditor stated the financial statements do no include any adjustments that might be necessary should the Authority continue to decline.
5. Pages 29 & 30 discusses internal controls. Please note on page 30 they identified one instance of noncompliance with Government Auditing Standards. It is Item 2021-002 which is detailed later in the report.
6. Page 31 and 32 Compliance with each Major Program. Their opinion on each major federal program is that Mora HRA was in compliance. However, they found a significant deficiency over internal control as identified later in the report as item 2021-003.
7. Page 35 is a summary of the Auditor's results. It list material weakness in Financial Statements, and Significant deficiency. For the Federal Awards there was also a significant deficiency identified. Response to these areas is in the Corrective Action Plan.
8. Pages 36 -37 List the Findings by the auditor
 - a. 2021-001 a loan between the City of Mora and the Management program passed through to Eastwood was not recorded on the management books. Questioned cost: \$66,351.
 - b. Finding 2021-002: Draw down of Capital funds was made but the distribution was not made within the required three (3) days. Questioned Cost: \$29,938.

- c. 2021-003 Mora HRA did not submit HUD 60002 Form through the Section 3 Performance Evaluation and Registry System.
9. Auditor's Letter to the Board. Please be sure that you fully understand its contents. Questions regarding the letter is encouraged.
10. Corrective Action Plan:
- a. 2021-001 the Executive Director discussed this particular loan with the fee accountant. It is currently listed on our books. All new loan activity and documentation will be communicated with the fee accountant in a timely manner to ensure that is it properly record on our financial statements.
 - b. 2021-002 HRA will follow the Regulatory Guidelines when using Reserve Funds. Staff have been updated on the process.
 - c. 2021-003 Staff will be trained on all reporting requirements for our various programs. All required reports will be filed in a timely fashion.

Action Recommended:

- 1. Discuss the audit report at the December 22, 2021 Board meeting.
- 2. Answer any board members questions regarding the audit report, current operations, and corrective actions.
- 3. Approve the 2021 Audit Report as presented.

HOUSING AND REDEVELOPMENT AUTHORITY OF MORA

REPORT ON FINANCIAL STATEMENTS

(with supplementary information)

For the Year Ended March 31, 2021

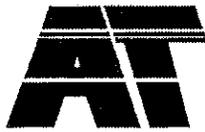
HOUSING AND REDEVELOPMENT AUTHORITY OF MORA

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditors' Report	3-5
Management Discussion and Analysis	6-9
Financial Statements:	
Statement of Net Position	10
Statement of Activities	11
Statement of Revenues, Expenses, and Change in Net Position	12
Statement of Cash Flows	13
Notes to the Financial Statements	14-21
Supplementary Information:	
Financial Data Schedule	23-26
Federal Audit Reports.....	27

**ANDERSON, TACKMAN
& COMPANY, P.L.C.**
CERTIFIED PUBLIC ACCOUNTANTS





ANDERSON, TACKMAN & COMPANY, P.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

A Regional Firm with Offices throughout Michigan

Iron Mountain Office:

Shane M. Ellison, CPA, PC - Principal
Lynn M. Mott, MSA - Principal

Michelle Christian, BSA - Senior

Member of:

Private Companies Practice Section
American Institute of Certified
Public Accountants

INDEPENDENT AUDITORS' REPORT

Board of Directors
Housing and Redevelopment Authority of Mora
Mora, Minnesota

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities of the Housing and Redevelopment Authority of Mora, a component unit of Montcalm County, Michigan, as of and for the year ended March 31, 2021, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities, of the Housing and Redevelopment Authority of Mora as of March 31, 2021, and the respective changes in financial position, and, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis-of-Matter Regarding Going Concern

The accompanying financial statements have been prepared assuming that the Authority will continue as a going concern. As discussed in Note J to the financial statements, the Authority has experienced increases in notes and loans payable for two years as well as several years of decreases in net position. The Authority has experienced a decrease in monies transferred from the business activity to cover operating expenses. Management's plans regarding those matters also are described in Note J. The financial statements do not include any adjustments that might result from the outcome of this uncertainty. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

The financial data schedule and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the financial data schedule

and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 3, 2021, on our consideration of the Housing and Redevelopment Authority of Mora's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Housing and Redevelopment Authority of Mora's internal control over financial reporting and compliance.


ANDERSON, TACKMAN & COMPANY, PLC
Certified Public Accountants
Iron Mountain, Michigan

December 3, 2021

HOUSING AND REDEVELOPMENT AUTHORITY OF MORA

MANAGEMENT DISCUSSION AND ANALYSIS

March 31, 2021

Our discussion and analysis of the Housing and Redevelopment Authority of Mora's (Authority) financial performance provides an overview of the financial activities for the year ended March 31, 2021. Please read it in conjunction with the Authority's financial statements, which begin on page 9.

FINANCIAL HIGHLIGHTS

- Net position for the Authority was \$15,882 for the year ended March 31, 2021 compared to (\$60,068) for the year ended March 31, 2020.
- The Authority's revenues totaled \$2,827,413 for the year ended March 31, 2021 and \$2,566,213 for the year ended March 31, 2020, while total expenses were \$2,751,463 for the year ended March 31, 2021 and \$2,743,482 for the year ended March 31, 2020.

USING THIS REPORT

This annual report consists of a series of financial statements. The Statement of Net Position, Statement of Activities, Statement of Revenues, Expenses and Change in Net Position, and the Statement of Cash Flows (on pages 9 to 12) provide information about the activities of the Authority as a whole and present a longer-term view of the Authority's finances.

REPORTING THE AUTHORITY AS A WHOLE

Our analysis of the Authority as a whole begins on page 9. One of the most important questions asked about the Authority's finances is "Is the Authority, as a whole, better off or worse off as a result of the year's activities?" The Statement of Net Position, Statement of Activities, Statement of Revenues, Expenses, and Change in Net Position, and the Statement of Cash Flows report information about the Authority as a whole and about its activities in a way that helps answer this question. These statements include *all* assets and liabilities using the *accrual basis of accounting*, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid. These two statements report the Authority's *net position* and changes in it. You can think of the Authority's net position – the difference between assets and liabilities – as one way to measure the Authority's financial health, or *financial position*. Over time, *increases* or *decreases* in the Authority's net position are one indicator of whether its *financial health* is improving or deteriorating. You will need to consider other non-financial factors, however, such as changes in the population of low income and elderly individuals.

In the Statement of Net Position, Statement of Activities, Statement of Revenues, Expenses, and Change in Net Position, and the Statement of Cash Flows, the Authority's activities are reported as business-type activities:

- **Business-type activities** – The Authority charges rent to tenants to help cover all or most of the costs of services it provides.

REPORTING THE AUTHORITY'S MOST SIGNIFICANT FUNDS

Our analysis of the Authority's major activities begins on page 9. The financial statements provide detailed information on all of the Authority's activities. The Authority uses proprietary funds to account for its activities. The method of accounting for proprietary funds is explained on the next page.

HOUSING AND REDEVELOPMENT AUTHORITY OF MORA

MANAGEMENT DISCUSSION AND ANALYSIS

March 31, 2021

(Continued)

REPORTING THE AUTHORITY'S MOST SIGNIFICANT FUNDS (Continued)

- Proprietary funds – The Authority charges tenants rent for the housing services it provides and these services are reported in a proprietary fund. Proprietary funds are reported in the same way for its activities and are reported in the Statement of Net Position, Statement of Activities, Statement of Revenues, Expenses, and Change in Net Position.

THE AUTHORITY AS A WHOLE

The Authority's combined net position for the year ended March 31, 2021 increased \$75,950 from March 31, 2020.

Table 1

NET POSITION

	March 31,	
	2021	2020
Assets		
Current assets	\$ 918,552	\$ 710,894
Capital assets (net)	3,490,268	3,559,164
Other assets	154,262	92,641
Total assets	4,563,082	4,362,699
Liabilities		
Current liabilities	540,214	384,464
Noncurrent liabilities	4,006,986	4,038,303
Total liabilities	4,547,200	4,422,767
Net Position		
Net investment in capital assets	(419,496)	(378,229)
Restricted	321,703	301,130
Unrestricted	113,675	17,031
Net Position	\$ 15,882	\$ (60,068)

Net position of the Authority stood at \$15,882 for the year ended March 31, 2021 compared to (\$60,068) for the year ended March 31, 2020. Restricted net position was \$321,703 for the year ended March 31, 2021 compared to \$301,130 for the year ended March 31, 2020. Unrestricted net position was \$113,675 for the year ended March 31, 2021 compared to \$17,031 for the year ended March 31, 2020. In general, the Authority's unrestricted net position is used to fund operations of the Authority. The increase in current assets was largely due to a \$207,554 increase in cash and equivalents. The increase in current liabilities was largely due to a \$155,848 increase in accrued liabilities.

HOUSING AND REDEVELOPMENT AUTHORITY OF MORA

MANAGEMENT DISCUSSION AND ANALYSIS

March 31, 2021

(Continued)

BUSINESS - TYPE ACTIVITIES

Table 2

CHANGE IN NET POSITION

	<u>Year Ended March 31,</u>	
	<u>2021</u>	<u>2020</u>
Revenues:		
Program revenues:		
Charges for services	\$ 1,311,942	\$ 1,520,803
Program grants and subsidies	959,081	625,216
General revenues:		
Other revenues	555,868	417,712
Unrestricted investment earnings	<u>522</u>	<u>2,482</u>
Total revenues	<u>2,827,413</u>	<u>2,566,213</u>
Program Expenses:		
Operating expenses	2,597,435	2,557,085
Interest expense	150,455	186,247
Extraordinary maintenance	<u>3,573</u>	<u>150</u>
Total expenses	<u>2,751,463</u>	<u>2,743,482</u>
Change in net position	75,950	(177,269)
Net position - beginning of period	<u>(60,068)</u>	<u>117,201</u>
Net position - end of period	<u>\$ 15,882</u>	<u>\$ (60,068)</u>

Total revenues for the Authority were \$2,827,413 during March 31, 2021 compared to \$2,566,213 during March 31, 2020. The Authority's average unit months leased on a monthly basis had increased significantly during the current year. In addition, HUD operating funds and capital funding grants had increased during the current year. The Authority depends on HUD operating and capital grants to assist in covering its operating expenses. Total expenses for the Authority were \$2,751,463 during March 31, 2021 compared to \$2,743,482 during March 31, 2020. The increase in operating expenses is largely due to a \$226,951 increase in housing assistance payments offset by an \$89,207 decrease in administration expense, a \$36,960 decrease in general expenses, a \$24,768 decrease in tenant services, a \$19,049 decrease in utility expense and a \$16,332 decrease in maintenance expense.

HOUSING AND REDEVELOPMENT AUTHORITY OF MORA

MANAGEMENT DISCUSSION AND ANALYSIS

March 31, 2021

(Continued)

CAPITAL ASSETS

Capital Assets

The Authority had \$8,144,286 invested in a variety of capital assets including land, equipment and buildings for the year ended March 31, 2021 compared to \$7,942,122 for the year ended March 31, 2020.

Table 3

**CAPITAL ASSETS
Business - Type Activity**

	<u>March 31,</u>	
	<u>2021</u>	<u>2020</u>
Land	\$ 292,829	\$ 292,829
Building and improvements	7,360,582	7,203,900
Equipment	448,450	445,393
Construction in progress	<u>42,425</u>	<u>-</u>
Total	8,144,286	7,942,122
Less accumulated depreciation	<u>(4,654,018)</u>	<u>(4,382,958)</u>
NET CAPITAL ASSETS	<u>\$ 3,490,268</u>	<u>\$ 3,559,164</u>

The Authority invested \$202,751 in capital assets during the year ended March 31, 2021.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Authority's appointed officials considered many factors when setting the budget for the fiscal year 2022. The current availability of low income and elderly tenants has been a major contributing factor in establishing the budgeted amounts. In the upcoming year, we do not anticipate any significant change in the occupancy rate and availability of new tenants that will provide any substantial increase in revenues. There continues to be a variety of inflationary cost and expense issues out of the control of the Authority. All of these were taken into consideration during the 2022 budget process.

CONTACTING THE AUTHORITY'S FINANCIAL MANAGEMENT

The financial report is designed to provide the readers with a general overview of the Authority's finances and to show the Authority's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Authority's Executive Director, Jack L'Heureux, at PO Box 209, 160 Valhalla Circle, Mora, Minnesota 55051, or call 320-679-4789.

HOUSING AND REDEVELOPMENT AUTHORITY OF MORA

**STATEMENT OF NET POSITION
Proprietary Fund**

March 31, 2021

CURRENT ASSETS:		
Cash and equivalents - unrestricted	\$ 418,425	
Cash and equivalents - restricted	<u>330,904</u>	749,329
Accounts receivable		160,640
Prepaid expenses		<u>8,583</u>
TOTAL CURRENT ASSETS		<u>918,552</u>
NONCURRENT ASSETS:		
Capital assets		8,144,286
Less accumulated depreciation		<u>(4,654,018)</u>
NET CAPITAL ASSETS		<u>3,490,268</u>
OTHER ASSETS:		
Notes receivable, non-current		66,351
Bond issuance, net of accumulated amortization		<u>87,911</u>
TOTAL NON-CURRENT ASSETS		<u>3,644,530</u>
TOTAL ASSETS		<u>4,563,082</u>
LIABILITIES:		
Accounts payable		50,035
Accrued liabilities		277,713
Compensated absences		34,925
Current portion of long-term debt		<u>177,541</u>
TOTAL CURRENT LIABILITIES		540,214
NONCURRENT LIABILITIES:		
Long-term debt		<u>4,006,986</u>
TOTAL LIABILITIES		<u>4,547,200</u>
NET POSITION:		
Net investment in capital assets		(419,496)
Restricted		321,703
Unrestricted		<u>113,675</u>
NET POSITION		<u>\$ 15,882</u>

The accompanying notes to financial statements are an integral part of this statement.





HOUSING AND REDEVELOPMENT AUTHORITY OF MORA

STATEMENT OF ACTIVITIES

For the Year Ended March 31, 2021

<u>FUNCTIONS/PROGRAMS</u>	<u>Expenses</u>	<u>Program Revenue</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Fees, Fines and Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Business-Type Activities</u>
BUSINESS-TYPE ACTIVITIES:					
Public Housing	<u>\$ 2,740,086</u>	<u>\$ 1,311,942</u>	<u>\$ 819,657</u>	<u>\$ 95,876</u>	<u>\$ (512,611)</u>
General revenues:					
Investment earnings					522
Other					<u>588,039</u>
Total general revenues					<u>588,561</u>
Change in net position					75,950
Net position, beginning of year					<u>(60,068)</u>
Net position, end of year					<u>\$ 15,882</u>

The accompanying notes to financial statements are an integral part of this statement.

HOUSING AND REDEVELOPMENT AUTHORITY OF MORA

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN NET POSITION
Proprietary Fund**

For the Year Ended March 31, 2021

OPERATING REVENUES:	
Tenant revenue	\$ 1,311,942
Program grants-subsidies	626,365
Other government grants	43,548
Other state grants	193,292
Other income	<u>364,387</u>
TOTAL OPERATING REVENUES	<u>2,539,534</u>
OPERATING EXPENSES:	
Administration	421,146
Tenant services	779,333
Utilities	92,224
Maintenance	190,402
General	116,690
Housing assistance payments	721,708
Amortization	4,731
Depreciation	<u>271,201</u>
TOTAL OPERATING EXPENSES	<u>2,597,435</u>
OPERATING (LOSS)	<u>(57,901)</u>
NONOPERATING REVENUES AND (EXPENSES):	
Interest income	522
Interest expense	(150,455)
Extraordinary maintenance	(3,573)
Casualty gain	11,377
Gain on sale of capital assets	141
Special Items (net Gain/Loss)	<u>179,963</u>
TOTAL NONOPERATING REVENUES AND (EXPENSES)	<u>37,975</u>
(LOSS) BEFORE OTHER REVENUES, EXPENSES, GAINS, LOSSES AND TRANSFERS	(19,926)
Capital grant contributions	<u>95,876</u>
CHANGE IN NET POSITION	75,950
NET POSITION, BEGINNING OF YEAR	<u>(60,068)</u>
NET POSITION, END OF YEAR	<u>\$ 15,882</u>

The accompanying notes to financial statements are an integral part of this statement.



HOUSING AND REDEVELOPMENT AUTHORITY OF MORA

**STATEMENT OF CASH FLOWS
Proprietary Fund**

For the Year Ended March 31, 2021

CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash received from customers	\$ 1,368,124
Cash received from grants and subsidies	858,872
Cash payments to suppliers for goods and services	(1,329,462)
Cash payments for wages and related benefits	(902,194)
Payment in lieu of taxes	(27,351)
Other receipts	<u>360,160</u>
NET CASH PROVIDED FROM OPERATING ACTIVITIES	<u>328,149</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:	
Capital grants	95,876
Acquisition of capital assets	(202,751)
Casualty gain	11,377
Extraordinary maintenance	(3,573)
New debt	74,096
Amortization on bond issuance costs	4,731
Payment on debt principal	(133,666)
Payment on debt interest	<u>(147,170)</u>
NET CASH (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(301,080)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Sale of subsidiary	179,963
Interest income	<u>522</u>
NET CASH PROVIDED FROM INVESTING ACTIVITIES	<u>180,485</u>
NET INCREASE IN CASH AND EQUIVALENTS	207,554
CASH AND EQUIVALENTS, BEGINNING OF YEAR	<u>541,775</u>
CASH AND EQUIVALENTS, END OF YEAR	<u>\$ 749,329</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED FROM OPERATING ACTIVITIES:	
Operating (loss)	\$ (57,901)
Adjustments to reconcile operating income to net cash provided from operating activities:	
Depreciation	271,201
Changes in assets and liabilities:	
Decrease (Increase) in receivables	47,622
Decrease (Increase) in prepaids	6,574
Increase (Decrease) in accounts payable	(34,545)
Increase (Decrease) in accrued liabilities	<u>95,198</u>
NET CASH PROVIDED FROM OPERATING ACTIVITIES	<u>\$ 328,149</u>

The accompanying notes to financial statements are an integral part of this statement.



HOUSING AND REDEVELOPMENT AUTHORITY OF MORA

NOTES TO FINANCIAL STATEMENTS

March 31, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

THE REPORTING ENTITY

The Housing and Redevelopment Authority of Mora (Authority) was formed by the City of Mora, Minnesota. The Authority operates under a Board of Directors appointed by the City Mayor.

The Authority manages 43 low rent public housing units, 78 section 8 housing choice vouchers, 30 assisted living units, and 24 rural rental units of which, for financial reporting purposes, includes all of the activities relevant to its operations.

Component Unit

In evaluating how to define the Authority for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in GAAP, currently Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity* and as amended by GASB Statement No. 61.

The criteria established by the Governmental Accounting Standards Board for determining the various governmental organizations to be included in the reporting entity's financial statements include budget adoption, taxing authority, funding, appointment of the respective governing board, and scope of public service.

Based on the foregoing criteria, it was determined there are no component units of the Housing and Redevelopment Authority of Mora, but the Housing and Redevelopment Authority of Mora is a component unit of the City of Mora, Minnesota.

The accounting policies of the Authority conform to accounting principles generally accepted in the United States of America. The following is a summary of such significant policies.

BASIS OF PRESENTATION

The Authority presents its financial statements in accordance with GASB Statements No. 34, No. 63, No. 65, No. 68, and No. 71.

Government-Wide Financial Statements:

The Statement of Net Position, Statement of Activities, Statement of Revenues, Expenses, and Change in Net Position, and the Statement of Cash Flows display information about the Authority as a whole. They include all business-type activities of the Authority. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.



HOUSING AND REDEVELOPMENT AUTHORITY OF MORA

NOTES TO FINANCIAL STATEMENTS

March 31, 2021

(Continued)

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PRESENTATION (Continued)

Proprietary Fund

Proprietary Funds are used to account for operations, (a) which are financed and operated in a manner similar to private business enterprises – where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/ or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus:

The government-wide Statement of Net Position, Statement of Activities, Statement of Revenues, Expenses, and Change in Net Position are presented using the economic resource measurement focus as defined below.

- a. The Authority utilizes an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position, financial position and cash flows. All assets and liabilities, whether current or non-current, associated with their activities are reported.

Basis of Accounting:

The Statement of Net Position, Statement of Activities, Statement of Revenues, Expenses, and Change in Net Position, and the Statement of Cash Flows are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred, or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

ASSETS, LIABILITIES, AND NET POSITION

- a. **Cash and Equivalents** – The Authority’s cash and cash equivalents, as reported in the Statement of Cash Flows and the Statement of Net Position, are considered to be cash on hand, demand deposits, and short-term investments with maturities of three months or less.
- b. **Receivables** – All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.



HOUSING AND REDEVELOPMENT AUTHORITY OF MORA

NOTES TO FINANCIAL STATEMENTS

March 31, 2021

(Continued)

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

ASSETS, LIABILITIES, AND NET POSITION

- c. Due To and Due From Other Programs – Interprogram receivables and payables arise from interprogram transactions and are recorded by all funds affected in the period in which transactions are executed.
- d. Capital Assets – Capital assets purchased or acquired are capitalized at historical cost or estimated historical cost. Donated capital assets are valued at their estimated fair market value on the date received.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets.

Depreciation on all assets is provided on the straight-line basis over the estimated useful lives as follows:

Buildings and improvements	10-40 years
Furniture and other equipment	5-10 years

The Authority has adopted a capitalization policy for capital assets of \$500 per item.

- e. Compensated Absences – It is the Authority's policy to permit employees to accumulate a limited amount of earned but unused sick leave and vacation days, of which only unused vacation will be paid to employees upon separation from the Authority. The cost of vested vacation days is recognized as an expense as earned by the employees.
- f. Equity Classification – Equity is classified as net position and displayed in three components:
 - 1. Net investment in capital assets – Consists of capital assets, net of accumulated depreciation.
 - 2. Restricted – Consists of:
 - a. Rural Rental Housing Loans reserve for replacement account which is to be used for replacement of property with HUD approval. \$19,849.
 - b. Bond service which is to be used for bond repayment. \$301,854.
 - 3. Unrestricted net position – All other net position that does not meet the definition of "restricted" or "net investment in capital assets."



HOUSING AND REDEVELOPMENT AUTHORITY OF MORA

NOTES TO FINANCIAL STATEMENTS

March 31, 2021

(Continued)

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

REVENUES AND EXPENSES

Operating revenues and expenses are those that result from providing services and producing and delivering goods and/or services. It also includes all revenues and expenses not related to capital and related financing, noncapital financing, or investing activities. Expenses are classified by operating and nonoperating and are subclassified by function, such as salaries, supplies, and contracted services.

OTHER SIGNIFICANT ACCOUNTING POLICIES

Interprogram Activity:

As a general rule, the effect of activity between programs has been eliminated from the government-wide statements.

The transfer of cash between the various Authority programs is reported separately from revenues and expenses as operating transfers in or (out), unless they represent temporary advances that are to be repaid, in which case, they are carried as assets and liabilities of the advancing or borrowing program.

Interprogram receivables and payables are eliminated from the Statement of Net Position.

Budgets and Budgetary Accounting:

Budgets are adopted on a basis prescribed or permitted by the Department of Housing and Urban Development. All annual appropriations lapse at fiscal year-end. The Authority follows these procedures in establishing the budgetary date reflected in the financial statements:

1. The Director submits to the Board a proposed operating budget for the fiscal year commencing on April 1st. The operating budget includes proposed expenses and the means of financing them. Prior to March 31st, the budget is legally adopted by Board resolution.
2. Formal budgetary integration is employed as a management control device during the year.
3. The budget has been amended. Supplemental appropriations were made during the year with the last one approved prior to March 31st.

Subsequent Events:

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through December 3, 2021, which is the date the financial statements were available to be issued.



HOUSING AND REDEVELOPMENT AUTHORITY OF MORA

NOTES TO FINANCIAL STATEMENTS

March 31, 2021

(Continued)

NOTE B – CASH AND INVESTMENTS

Cash and Equivalents:

The Authority's cash and equivalents, as reported in the Statement of Net Position, consisted of the following:

Petty cash/change fund	\$ 520
Checking accounts	382,728
Savings/NOW	64,227
Bond reserve fund	<u>301,854</u> *
TOTAL	<u>\$ 749,329</u>

Custodial Credit Risk. Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned. HUD regulations require the Authority to collateralize all funds in excess of insured amounts. As of March 31, 2021, the Authority's cash and equivalents were not exposed to custodial credit risk due to them being fully insured.

* Monies in the bond reserve fund are held by the City of Mora and are maintained internally by the City of Mora Finance Director.

NOTE C – CAPITAL ASSETS

A summary of capital assets as of March 31, 2021 is as follows:

	<u>Balance</u> <u>4/1/2020</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>3/31/2021</u>
<i>Assets not subject to depreciation:</i>				
Land	\$ 292,829	\$ -	\$ -	\$ 292,829
Construction in progress	-	42,425	-	42,425
<i>Assets subject to depreciation:</i>				
Building and improvements	7,203,900	156,682	-	7,360,582
Equipment	<u>445,393</u>	<u>3,644</u>	<u>(587)</u>	<u>448,450</u>
	\$ 7,942,122	\$ 202,751	\$ (587)	\$ 8,144,286
Accumulated depreciation	<u>(4,382,958)</u>	\$ (271,201)	\$ 141	<u>(4,654,018)</u>
Net capital assets	<u>\$ 3,559,164</u>			<u>\$ 3,490,268</u>

Depreciation expense for the year was \$271,201 and is charged to Public Housing in the Statement of Activities.

ANDERSON, TACKMAN
& COMPANY, P.L.C.
CERTIFIED PUBLIC ACCOUNTANTS



HOUSING AND REDEVELOPMENT AUTHORITY OF MORA

NOTES TO FINANCIAL STATEMENTS

March 31, 2021

(Continued)

NOTE D – RISK MANAGEMENT

The Authority is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Authority maintains commercial insurance covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the Authority. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

NOTE E – USE OF ESTIMATES

The preparation of financial statements, in conformity with accounting principles generally accepted in the United States of America, required management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE F – VULNERABILITY DUE TO CERTAIN CONCENTRATIONS

The Authority is dependent upon the Department of Housing and Urban Development (HUD) to fund its operations through operating subsidies and capital funding grants. Total revenues for the year ended March 31, 2021 were \$2,827,413 of which \$722,241, or 25.5%, was from HUD subsidies and grants.

The operations of the project are subject to the rules and regulations of HUD. These rules and regulations are subject to change. Such changes may occur with short notice and could create a lack of funding to pay for operational related costs, including the additional administrative burden to comply with the changes.

NOTE G – CHANGES IN LONG-TERM OBLIGATIONS

During the year ended March 31, 2021, the following changes occurred in long-term liabilities:

	<u>Balance</u> <u>4/1/2020</u>	<u>Additons</u>	<u>Repayments</u>	<u>Balance</u> <u>3/31/2021</u>	<u>Amounts</u> <u>Due Within</u> <u>One Year</u>
Bonds Payable	\$ 3,175,000	\$ -	\$ (95,000)	\$ 3,080,000	\$ 120,000
Notes Payable	1,002,944	189,385	(87,802)	1,104,527	57,541
Compensated Absences	<u>38,378</u>	<u>-</u>	<u>(3,453)</u>	<u>34,925</u>	<u>34,925</u>
Total	<u>\$ 4,216,322</u>	<u>\$ 189,385</u>	<u>\$(186,255)</u>	<u>\$ 4,219,452</u>	<u>\$ 212,466</u>



HOUSING AND REDEVELOPMENT AUTHORITY OF MORA

NOTES TO FINANCIAL STATEMENTS

March 31, 2021

(Continued)

NOTE H – LONG-TERM OBLIGATIONS

Long-term obligations at March 31, 2020 are comprised of the following amounts:

1. Taxable Housing Development Series A bond payable due in yearly installments of \$15,000 to \$415,000, not including interest of 2.0% - 3.0%. Matures in January 2040.	\$ 3,080,000
2. USDA Rural Development note payable due in monthly installments of \$1,458.64, including interest of 9.5%. Matures in October 2036.	533,862
3. Minnesota Housing Finance Agency Rental Rehabilitation Deferred Loan forgiven at a rate of \$15,000 per year for five years beginning in April 2032, payable in the lump sum of \$225,000 April 2037, including 0% interest.	300,000
4. Special property tax assessment note payable due in annual installments of \$849, including interest of 4.0%. Matures in April	9,917
5. Operating loan from the City of Mora, MN due in monthly installments of \$3,000, including interest of 4.5%. Matures in October 2024.	120,501
6. Operating Loan 1 from the City of Mora, MN due in monthly installments of \$1,192 beginning April 2024, including interest of 3.0%. Matures in March 2028	66,351
7. Operating Loan 2 from the City of Mora, MN due in monthly installments of \$1,192 beginning April 2024, including interest of 3.0%. Matures in March 2028	66,351
8. Eastwood Senior Living received a Payroll Protection Loan.	7,545
9. Vested vacation pay	<u>34,925</u>
Total Long-Term Obligations	<u>\$ 4,219,452</u>

ANDERSON, TACKMAN
& COMPANY, P.L.C.
CERTIFIED PUBLIC ACCOUNTANTS



HOUSING AND REDEVELOPMENT AUTHORITY OF MORA

NOTES TO FINANCIAL STATEMENTS

March 31, 2021

(Continued)

NOTE H – LONG-TERM OBLIGATIONS (Continued)

Interest charged to expense totaled \$188,649.

The annual requirements to amortize long-term obligations outstanding as of March 31, 2021 are as follows:

Year Ended March 31	Bonds		Notes Payable		Compensated	Total
	Principal	Interest	Principal	Interest	Absences	
2022	\$ 120,000	\$ 75,743	\$ 57,541	\$ 5,023	\$ 34,925	\$ 293,232
2023	125,000	72,143	50,460	3,564	-	251,167
2024	130,000	68,393	78,665	5,677	-	282,735
2025	130,000	64,493	66,611	3,455	*	264,559
2026	130,000	60,593	49,907	2,369	-	242,869
2027-2031	715,000	250,020	211,607	2,732	-	1,179,359
2032-2036	790,000	171,295	309,323	273	*	1,270,891
2037-2041	940,000	69,490	280,413	*	*	1,289,903
	<u>\$ 3,080,000</u>	<u>\$ 832,170</u>	<u>\$ 1,104,527</u>	<u>\$ 23,093</u>	<u>\$ 34,925</u>	<u>\$ 5,074,715</u>

NOTE I – SUBSEQUENT EVENT

The COVID-19 outbreak in the United States continues to cause business disruption through mandated and voluntary closings of Housing Authorities. While the disruption is currently expected to be temporary, there is considerable uncertainty around the duration of the closings. Therefore, the Authority expects this matter to negatively impact its operating results. However, the related financial impact and duration cannot be reasonably estimated at this time.

NOTE J – GOING CONCERN

The Authority has experienced increases in notes and loans payable for two years as well as several years of decreases in net position. The Authority has experienced a decrease in monies transferred from the business activity to cover operating expenses. In an effort to mitigate the effect of this matter, the Authority has restructured bonds, targeted grants from the City of Mora, and is in the process of restructuring their assisted living facility to a memory care facility.

The ability of the Authority to continue as a going concern is dependent on the success of these actions. The financial statements do not include any adjustments that might be necessary should the Authority be unable to continue as a going concern.

ANDERSON, TACKMAN
& COMPANY, P.L.C.
CERTIFIED PUBLIC ACCOUNTANTS





**SUPPLEMENTARY
INFORMATION**

HRA OF MORA, MINNESOTA (MN101)
 Mora, MN
 Entity Wide Balance Sheet Summary
 Financial Data Schedule

Fiscal Year End: 03/31/2021

	Project Total	14 PHG Public Housing CARES Act Funding	1 Business Activities	2 State/Local	10,418 Rural Rental Housing Loans	14,871 Housing Choice Vouchers	14 HCC/HCY CARES Act Funding	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$12,660		\$167,700		\$4,342	\$210,569		\$395,271		\$395,271
112 Cash - Restricted - Modernization and Development										
113 Cash - Other Restricted			\$301,864		\$10,849	\$0		\$312,713		\$312,713
114 Cash - Tenant Security Deposits	\$13,400		\$2,465		\$7,201			\$23,066		\$23,066
115 Cash - Restricted for Payment of Current Liabilities							\$8,201	\$8,201		\$8,201
100 Total Cash	\$29,460	\$0	\$173,107	\$0	\$31,392	\$210,569	\$8,201	\$423,629	\$0	\$423,629
121 Accounts Receivable - PHA Projects						\$4,768	\$6,788	\$11,556		\$11,556
122 Accounts Receivable - HUD Other Projects	\$14,007					\$0,826	\$10,833	\$24,666		\$24,666
124 Accounts Receivable - Other Government			\$24,300					\$24,300	-\$24,300	\$0
125 Accounts Receivable - Transient			\$16,034					\$16,034		\$16,034
126 Accounts Receivable - Miscellaneous	\$3,591		\$53,840		\$288		\$20,734	\$78,453		\$78,453
128.1 Allowance for Doubtful Accounts - Tenants	-\$2,351		-\$15,870		\$0			-\$18,221		-\$18,221
128.2 Allowance for Doubtful Accounts - Other	\$0		\$0		\$0		\$0	\$0		\$0
127 Notes, Loans, & Mortgage Receivable - Current							\$868	\$868		\$868
128 Total Receivables							-\$668	-\$668		-\$668
129 Accrued Interest Receivable										
130 Total Receivables, Net of Allowances for Doubtful Accounts	\$14,237	\$0	\$132,544	\$0	\$288	\$13,694	\$0	\$149,863	-\$24,300	\$125,563
131 Investments - Unrestricted										
132 Investments - Restricted										
133 Investments - Restricted for Payment of Current Liability										
142 Prepaid Expenses and Other Assets	\$1,011		\$5,165		\$504	\$1,203		\$8,883		\$8,883
143 Inventories										
143.1 Allowance for Obsolete Inventories										
144 Intra Program Due From			\$12,201					\$12,201	-\$12,201	\$0
145 Assets Held for Sale										
150 Total Current Assets	\$42,208	\$0	\$222,107	\$0	\$31,991	\$229,386	\$8,201	\$693,833	-\$24,501	\$669,332
161 Land	\$21,410		\$238,844		\$31,276		\$26,829	\$298,359		\$298,359
162 Buildings	\$2,490,789		\$3,484,034		\$1,415,740		\$7,360,362	\$7,360,362		\$7,360,362
163 Furniture, Equipment & Machinery - Dwellings	\$37,124		\$242,700		\$21,081		\$311,033	\$311,033		\$311,033
164 Furniture, Equipment & Machinery - Administration	\$70,461		\$38,435		\$22,121	\$400	\$137,417	\$137,417		\$137,417
165 Leasehold Improvements										
166 Accumulated Depreciation	-\$2,180,412		-\$1,502,234		-\$990,978	-\$400	-\$4,654,018	-\$4,654,018		-\$4,654,018
167 Construction in Progress			\$42,428				\$42,428	\$42,428		\$42,428
168 Intangible Assets										
169 Total Capital Assets, Net of Accumulated Depreciation	\$435,412	\$0	\$2,545,197	\$0	\$509,754	\$0	\$3,423,259	\$3,423,259	\$0	\$3,423,259
171 Notes, Loans and Mortgages Receivable - Non-Current			\$88,351					\$88,351		\$88,351
172 Notes, Loans, & Mortgage Receivable - Non-Current - Past Due										
173 Grants Receivable - Non-Current										
174 Other Assets			\$27,911					\$27,911		\$27,911
175 Investments in Joint Ventures										
180 Total Non-Current Assets	\$495,412	\$0	\$2,999,304	\$0	\$509,754	\$0	\$3,014,530	\$3,014,530	\$0	\$3,014,530
200 Deferral Outflow of Resources										
200 Total Assets and Deferral Outflow of Resources	\$477,520	\$0	\$3,321,471	\$0	\$541,718	\$229,386	\$8,201	\$4,573,373	-\$24,501	\$4,548,872
311 Bank Overdraft										
312 Accounts Payable <= 90 Days	\$13,045		\$32,000		\$202	\$4,718		\$50,035		\$50,035
313 Accounts Payable >90 Days Past Due										
321 Accrued Wages/Payroll Taxes Payable	\$1,529		\$119,540		\$942	\$1,813		\$123,531		\$123,531
322 Accrued Compensation Absences - Current Period	\$1,209		\$31,845		\$89	\$1,800		\$34,925		\$34,925
324 Accrued Contingency Liability										
325 Accrued Interest Payable	\$393		\$21,876		\$3,363			\$25,632		\$25,632
331 Accounts Payable - HUD PHA Programs										
332 Accounts Payable - PHA Projects			\$490					\$490		\$490
333 Accounts Payable - Other Government	\$8,355		\$2,484					\$10,839		\$10,839
341 Tenant Security Deposits	\$13,400				\$7,201			\$20,601		\$20,601
342 Unearned Revenue	\$484		\$18,873				\$8,201	\$27,558		\$27,558
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Reverse			\$120,000		\$18,824			\$138,824		\$138,824
344 Current Portion of Long-term Debt - Operating Borrowings	\$481		\$7,545					\$8,026		\$8,026
345 Other Current Liabilities			\$33,881		\$541			\$34,422		\$34,422
346 Accrued Liabilities - Other	\$2,878		\$4,474		\$1,472			\$8,824	-\$4,300	\$4,524
347 Intra Program - Due To	\$4,042				\$2,002			\$6,044	-\$6,044	\$0
348 Loan Liability - Current										
310 Total Current Liabilities	\$44,730	\$0	\$164,121	\$0	\$32,207	\$12,179	\$8,201	\$197,438	-\$4,300	\$193,138
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Reverse	\$0		\$2,000,000		\$914,220			\$2,914,220		\$2,914,220
352 Long-term Debt, Net of Current - Operating Borrowings	\$6,429		\$10,322					\$16,751		\$16,751
353 Non-current Liabilities - Other										
354 Accrued Compensation Absences - Non-Current										
355 Loan Liability - Non-Current										
356 FASB 5 Liabilities										
357 Accrued Pension and OPEB Liabilities										
360 Total Non-Current Liabilities	\$6,429	\$0	\$2,010,322	\$0	\$914,220	\$0	\$0	\$3,340,971	\$0	\$3,340,971
300 Total Liabilities	\$51,159	\$0	\$1,674,443	\$0	\$366,445	\$12,179	\$8,201	\$4,538,409	-\$4,300	\$4,494,109
400 Deferred Inflow of Resources										
500.4 Net Investment in Capital Assets	\$125,496		-\$520,093		-\$324,108			-\$773,705		-\$773,705
511.4 Restricted Net Position			\$301,864		\$10,849			\$312,713		\$312,713
512.4 Unrestricted Net Position	\$2,065	\$0	-\$2,040	\$0	-\$4,471	\$215,186	\$0	\$110,679		\$110,679
519 Total Equity - Net Assets / Position	\$127,561	\$0	-\$218,229	\$0	-\$337,730	\$215,186	\$0	-\$218,229	\$0	-\$218,229

HRA OF MORA, MINNESOTA (MN101)
Mora, MN
Entity Wide Balance Sheet Summary
Financial Data Schedule

Fiscal Year End: 09/30/2021

	Project Total	14-PHC Public Housing CARES Act Funding	1 Business Activities	2 State/Local	10-418 Rural Rental Housing Loans	14-071 Housing Choice Vouchers	14-NCC/HCY CARES Act Funding	Skateboard	ELM	Total
800 Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$477,020	\$0	\$3,321,471	\$0	\$541,715	\$225,308	\$0,001	\$4,073,373	-900,591	\$4,508,785

HRA OF MORA, MINNESOTA (MN101)
Mora, MN
Entity Wide Revenue and Expense Summary
Financial Data Schedule

Fiscal Year End: 03/31/2021

	Project Total	14 PHG Public Housing CARES Act Funding	1 Business Activities	2 State/Local	10-116 Rural Rental Housing Loans	14-071 Housing Choice Vouchers	14 NCC HCV CARES Act Funding	Subtotal	ELM	Total
70300 Net Tenant Rental Revenue	\$165,698		\$1,020,738		\$123,988			\$1,310,422		\$1,310,422
70400 Tenant Revenue - Other	\$1,820							\$1,820		\$1,820
70500 Total Tenant Revenue	\$167,518	\$0	\$1,020,738	\$0	\$123,988	\$0	\$0	\$1,311,942	\$0	\$1,311,942
70600 HUD PHA Operating Grants	\$60,495	\$7,587				\$646,321	\$18,915	\$626,305		\$626,305
70610 Capital Grants	\$60,495							\$60,495		\$60,495
70710 Management Fee										
70720 Asset Management Fee										
70730 Book Keeping Fee										
70740 Front-Line Service Fee										
70750 Other Fees										
70760 First Fee Revenue								\$0	\$0	\$0
70800 Other Government Grants			\$48,126	\$144,166	\$43,548			\$235,840		\$235,840
71100 Investment Income - Unrestricted	\$127		\$216		\$80	\$113		\$522		\$522
71200 Mortgage Interest Income										
71300 Proceeds from Disposition of Assets Held for Sale										
71810 Cost of Sale of Assets										
71400 Fraud Recovery						\$1,000		\$1,000		\$1,000
71500 Other Revenue	\$77,687		\$265,245		\$20,790	\$117,360		\$351,419	-\$24,032	\$327,387
71600 Gain or Loss on Sale of Capital Assets					\$141			\$141		\$141
72000 Investment Income - Restricted										
70000 Total Revenue	\$341,248	\$7,587	\$1,295,735	\$144,166	\$183,592	\$664,222	\$12,015	\$2,664,105	-\$24,032	\$2,634,073
91100 Administrative Salaries	\$40,014	\$1,440	\$103,254		\$4,282	\$11,817	\$10,518	\$210,305		\$210,305
91200 Auditing Fees	\$4,500		\$0,000			\$0,000		\$10,000		\$10,000
91300 Management Fee			\$53,883	\$11,871	\$15,351			\$91,715	-\$28,022	\$63,693
91310 Bookkeeping Fee										
91400 Advertising and Marketing	\$304					\$1,178		\$2,090		\$2,090
91500 Employee Benefit Contributions - Administrative	\$6,092	\$84	\$10,305		\$378	\$4,213	\$1,092	\$22,154		\$22,154
91600 Office Expenses	\$23,041	\$236			\$6,803	\$4,783	\$468	\$34,340		\$34,340
91700 Legal Expenses										
91800 Travel										
91810 Allocated Overhead										
91820 Other	\$3,842		\$71,778			\$7,184		\$82,504		\$82,504
91900 Total Operating - Administrative	\$78,393	\$1,760	\$287,790	\$11,871	\$27,896	\$49,753	\$12,015	\$449,178	-\$28,032	\$421,146
92000 Asset Management Fee										
92100 Tenant Services - Salaries			\$69,282					\$69,282		\$69,282
92200 Relocation Costs										
92300 Employee Benefit Contributions - Tenant Services			\$77,044					\$77,044		\$77,044
92400 Tenant Services - Other			\$105,007					\$105,007		\$105,007
92500 Total Tenant Services	\$0	\$0	\$779,253	\$0	\$0	\$0	\$0	\$779,253	\$0	\$779,253
93100 Water	\$10,088		\$8,282		\$8,036			\$21,194		\$21,194
93200 Electricity	\$19,980		\$20,801		\$6,874			\$46,755		\$46,755
93300 Gas	\$7,820		\$5,592		\$6,172			\$19,584		\$19,584
93400 Fuel										
93500 Labor										
93600 Sewer										
93700 Employee Benefit Contributions - Utilities										
93800 Other Utility Expense	\$2,216				\$1,473			\$3,689		\$3,689
93900 Total Utilities	\$40,114	\$0	\$29,255	\$0	\$16,453	\$0	\$0	\$69,224	\$0	\$69,224
94100 Ordinary Maintenance and Operations - Labor	\$38,563	\$1,097	\$4,012		\$15,515			\$59,087		\$59,087
94200 Ordinary Maintenance and Operations - Materials and Other	\$13,941	\$4,720	\$14,489		\$1,053			\$34,333		\$34,333
94300 Ordinary Maintenance and Operations - Contracts	\$41,482		\$33,031		\$14,057			\$98,543		\$98,543
94500 Employee Benefit Contributions - Ordinary Maintenance	\$6,770	\$10	\$1,448		\$3,094			\$11,292		\$11,292
94000 Total Maintenance	\$97,399	\$5,927	\$52,266	\$0	\$34,229	\$0	\$0	\$190,402	\$0	\$190,402
95100 Protective Services - Labor										
95200 Protective Services - Other Contract Costs										
95300 Protective Services - Other										
95500 Employee Benefit Contributions - Protective Services										
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
96110 Property Insurance			\$13,280					\$13,280		\$13,280
96120 Liability Insurance										
96130 Workmen's Compensation	\$1,400		\$0,415		\$318			\$1,815		\$1,815
96140 All Other Insurance	\$18,688				\$11,321			\$29,724		\$29,724
96150 Total Insurance Premiums	\$20,288	\$0	\$23,275	\$0	\$11,836	\$3,061	\$0	\$66,240	\$0	\$66,240
96200 Other General Expenses			\$5,300			\$3,748		\$12,048		\$12,048
96210 Compensation Absences	\$83		-\$1,433			\$1,425		-\$11		-\$11
96300 Payments in Lieu of Taxes	\$6,355		\$23,051					\$29,406		\$29,406
96400 Bad debt - Tenant Rent	\$2,087		\$15,000					\$17,007		\$17,007
96500 Bad debt - Mortgage										
96600 Bad debt - Other										
96900 Severance Expense										
96000 Total Other General Expenses	\$8,290	\$0	\$44,028	\$0	\$0	\$3,203	\$0	\$55,450	\$0	\$55,450
96710 Interest of Mortgage (or Bonds) Payable						\$62,287		\$62,287		\$62,287
96720 Interest on Notes Payable (Short and Long Term)	\$393		\$97,775					\$98,108		\$98,108
96730 Amortization of Bond Issue Costs			\$4,731					\$4,731		\$4,731
96700 Total Interest Expense and Amortization Cost	\$393	\$0	\$102,506	\$0	\$62,287	\$0	\$0	\$165,106	\$0	\$165,106
96000 Total Operating Expenses	\$244,933	\$7,587	\$1,203,477	\$11,871	\$46,413	\$69,017	\$12,015	\$1,783,913	-\$28,032	\$1,754,961

HRA OF MORA, MINNEBOTA (MN101)
Mora, MN
Entity Wide Revenue and Expense Summary
Financial Data Schedule

Fiscal Year End: 03/31/2021

	Project Total	14.PHC Public Housing CARES Act Funding	1 (Arrestee Activities)	2 (State/Local)	10.416 Rural Rental Housing Loans	14.871 Housing Choice Vouchers	14.HCO HCV CARES Act Funding	Subtotal	ELIM	Total
97000 Excess of Operating Revenue over Operating Expenses	\$93,419	\$0	-\$7,742	\$102,489	\$93,120	\$606,902	\$0	\$981,092	\$0	\$981,092
97100 Extraordinary Maintenance	\$0,573							\$3,573		\$3,573
97200 Casualty Losses - Non-capitalized	-\$11,377							-\$11,377		-\$11,377
97300 Housing Assistance Payments				\$102,489		\$480,093		\$613,178		\$613,178
97350 HAP Portability-In						\$106,530		\$106,530		\$106,530
97400 Depreciation Expense	\$59,706		\$143,703		\$87,762			\$271,201		\$271,201
97500 Fiscal Losses										
97600 Capital Outlays - Operational/Field										
97700 Debt Principal Payment - Governmental Funds										
97800 Investing Asset Real Expense										
97900 Total Expenses	\$298,735	\$7,597	\$1,447,180	\$144,169	\$213,205	\$547,240	\$12,045	\$2,768,141	-\$28,052	\$2,740,089
10010 Operating Transfer In										
10020 Operating Transfer Out										
10030 Operating Transfers from/to Primary Government										
10040 Operating Transfers from/to Component Unit										
10050 Proceeds from Bonds, Loans and Bonds										
10060 Proceeds from Property Sales										
10070 Extraordinary Items, Net Gains/Loss										
10080 Special Items (Net Gains/Loss)						\$179,063		\$179,063		\$179,063
10091 Inter Project Excess Cash Transfer In										
10092 Inter Project Excess Cash Transfer Out										
10093 Transfers between Program and Project - In										
10094 Transfers between Project and Program - Out										
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0	\$179,063	\$0	\$179,063	\$0	\$179,063
10000 Excess (Deficiency) of Total Revenue over (Under) Total Expenses	\$44,512	\$0	-\$151,445	\$0	-\$14,983	\$197,945	\$0	\$75,950	\$0	\$75,950
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0,824	\$0	\$0	\$0,824		\$0,824
11030 Beginning Equity	\$176,883	\$0	-\$181,827	\$0	-\$294,067	\$15,843	\$0	-\$60,068		-\$60,068
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	\$0							\$0		\$0
11050 Changes in Componential Absence Balance										
11060 Changes in Contingent Liability Balance										
11070 Changes in Unrecognized Pension Transition Liability										
11080 Changes in Special Term/Retirement Benefits Liability										
11090 Changes in Allowances for Doubtful Accounts - Drawing Funds										
11100 Changes in Allowances for Doubtful Accounts - Other										
11170 Administrative Fee Equity						\$213,159		\$213,159		\$213,159
11180 Housing Assistance Payments Equity						\$0		\$0		\$0
11190 Unit Months Available	\$19				288	1125		1929		1929
11210 Months of Unit Months Leased	\$0				276	1125		1912		1912
11220 Excess Cash	-\$23,659							-\$23,659		-\$23,659
11610 Land Purchases	\$0							\$0		\$0
11620 Building Purchases	\$25,878							\$25,878		\$25,878
11830 Furniture & Equipment - Dwellings Purchases	\$28,255							\$28,255		\$28,255
11840 Furniture & Equipment - Administrative Purchases	\$0							\$0		\$0
11650 Leasehold Improvements Purchases	\$0							\$0		\$0
11660 Infrastructure Purchases	\$0							\$0		\$0
12510 GPP Debt Service Payments	\$0							\$0		\$0
12631 The Excesses Housing Fund Funds	\$0							\$0		\$0

ANDERSON, TACKMAN
& COMPANY, P.L.C.
CERTIFIED PUBLIC ACCOUNTANTS



HOUSING AND REDEVELOPMENT AUTHORITY OF MORA

FEDERAL AUDIT REPORTS

For the Year Ended March 31, 2021

HOUSING AND REDEVELOPMENT AUTHORITY OF MORA

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements <i>Performed in Accordance With Government Auditing Standards</i>	29-30
Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance	31-32
Schedule of Expenditures of Federal Awards	33
Notes to Schedule of Expenditures of Federal Awards	34
Schedule of Findings and Questioned Costs	35-39

ANDERSON, TACKMAN
& COMPANY, P.L.C.
CERTIFIED PUBLIC ACCOUNTANTS



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

Board of Commissioners
Housing and Redevelopment Authority of Mora
Mora, Minnesota

We have audited, in accordance with the auditing standards generally accepted in the United States of America and standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of Housing and Redevelopment Authority of Mora as of and for the year ended March 31, 2021, and the related notes to the financial statements, which collectively comprise Housing and Redevelopment Authority of Mora's basic financial statements, and have issued our report thereon dated December 3, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Housing and Redevelopment Authority of Mora's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Housing and Redevelopment Authority of Mora's internal control. Accordingly, we do not express an opinion on the effectiveness of Housing and Redevelopment Authority of Mora's internal control.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. We consider the deficiency described in the accompanying schedule of findings and responses as item 2021-001 to be a material weakness.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

ANDERSON, TACKMAN
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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Housing and Redevelopment Authority of Mora's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed one instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* which is described in the accompanying schedule of findings and questioned costs as item 2021-002.

Housing and Redevelopment Authority of Mora's Response to Findings

Housing and Redevelopment Authority of Mora's response to the findings identified in our audit is described in the accompanying schedule of findings and responses. Housing and Redevelopment Authority of Mora's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


ANDERSON, TACKMAN & COMPANY, PLC
Certified Public Accountants
Iron Mountain, Michigan

December 3, 2021

ANDERSON, TACKMAN
& COMPANY, P.L.C.
CERTIFIED PUBLIC ACCOUNTANTS



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY THE UNIFORM GUIDANCE**

Board of Commissioners
Housing and Redevelopment Authority of Mora
Howard City, Michigan

Report on Compliance for Each Major Federal Program

We have audited Housing and Redevelopment Authority of Mora's compliance with the types of compliance requirements described in the OMB *Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the year ended March 31, 2021. Housing and Redevelopment Authority of Mora's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Housing and Redevelopment Authority of Mora's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Housing and Redevelopment Authority of Mora's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Housing and Redevelopment Authority of Mora's compliance.

Opinion on Each Major Federal Program

In our opinion, Housing and Redevelopment Authority of Mora complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program for the year ended March 31, 2021.

ANDERSON, TACKMAN
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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY THE UNIFORM GUIDANCE**

(Continued)

Report on Internal Control Over Compliance

Management of Housing and Redevelopment Authority of Mora is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Housing and Redevelopment Authority of Mora's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstance for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Housing and Redevelopment Authority of Mora's internal control over compliance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2021-003 to be a significant deficiency.

Housing and Redevelopment Authority of Mora's response to the internal control over compliance finding identified in our audit is described in the accompanying schedule of findings and responses. Housing and Redevelopment Authority of Mora's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and results of that testing based on the requirement of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.


ANDERSON, TACKMAN & COMPANY, PLC
Certified Public Accountants
Iron Mountain, Michigan

December 3, 2021



HOUSING AND REDEVELOPMENT AUTHORITY OF MORA

For the Year Ended March 31, 2021

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

<u>Federal Grantor/Pass Through Grantor</u>	<u>Federal CFDA Number</u>	<u>Award Amount</u>	<u>Expended as of 3/31/2020</u>	<u>3/31/2021 Federal Expenditures</u>
Public and Indian Housing	14.850	\$ 47,916	\$ -	\$ 47,916
Public and Indian Housing CARES	14.850	<u>7,587</u>	<u>-</u>	<u>7,587</u>
Section 8 HCV	14.871	\$ 647,240	\$ -	\$ 647,240
Section 8 HCV CARES	14.871	<u>12,015</u>	<u>-</u>	<u>12,015</u>
Public Housing Capital Fund	14.872			
2019		\$ 65,460	\$ 26,882	\$ 38,578
2020		<u>69,824</u>	<u>-</u>	<u>69,824</u>
Total Department of Housing and Urban Development				<u>\$ 823,160</u>
Rural Rental Housing Loans	10.415	\$ 43,548	\$ -	\$ 43,548
Total US Department of Agriculture				<u>\$ 43,548</u>
TOTAL FEDERAL EXPENDITURES				<u>\$ 866,708</u>

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See accompanying notes to the schedule of expenditures of federal awards.

HOUSING AND REDEVELOPMENT AUTHORITY OF MORA

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Year Ended March 31, 2021

NOTE A – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Housing and Redevelopment Authority of Mora and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Housing and Redevelopment Authority of Mora, it is not intended to and does not present the financial position, changes in net position, or cash flows of Housing and Redevelopment Authority of Mora.

NOTE B – SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in OMB Circular A-122, *Cost Principles for Non-profit Organizations*, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

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HOUSING AND REDEVELOPMENT AUTHORITY OF MORA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the Year Ended March 31, 2021

SUMMARY OF AUDITORS' RESULTS

Financial Statement

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- Material Weakness(es) identified? Yes No
- Significant deficiency(ies) identified that are not considered to be material weaknesses? Yes No

Noncompliance material to financial statements noted? Yes No

Federal Awards

Internal control over major programs:

- Material Weakness(es) identified? Yes No
- Significant deficiency(ies) identified that are not considered to be material weaknesses? Yes No

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a)? Yes No

Identification of major programs:

<u>CFDA</u>	<u>Name of Federal Program or Cluster</u>
14.871	Section 8 Housing Choice Voucher

Dollar threshold used to distinguish Type A and Type B programs: \$750,000

Auditee qualified as low risk auditee? Yes No



HOUSING AND REDEVELOPMENT AUTHORITY OF MORA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the Year Ended March 31, 2021

(Continued)

FINDINGS – FINANCIAL STATEMENT AUDIT

MATERIAL WEAKNESS

Finding 2021-001

Statement of Condition:

During the audit it was noted a loan between the City of Mora and the management program, passed through to Eastwood Senior Living, was not recorded on the books of the management program.

Criteria:

24 CFR 85.20 requires the Authority to have effective internal controls and accountability must be maintained for all funds.

Condition:

The Authority does not have effective controls over its' financial reporting.

Questioned Costs:

\$66,351.

Effect:

The financial statements could be misstated.

Cause:

Lack of internal controls over financial reporting.

Recommendation:

The Authority should implement a system review to ensure all assets and liabilities are properly accounted for.

Management's Response:

Management has implemented an internal control to review the monthly financial statements provided by the fee accountant to ensure all material transactions are properly recorded. Additionally, Management has implemented a policy to ensure all transactions are reported to the Fee Accountant in a timely fashion.



HOUSING AND REDEVELOPMENT AUTHORITY OF MORA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the Year Ended March 31, 2021

(Continued)

FINDINGS – FINANCIAL STATEMENT AUDIT (Continued)

COMPLIANCE SIGNIFICANT DEFICIENCY

Finding 2021-002

Statement of Condition:

During the audit it was noted the Authority drew down capital funds totaling \$29,938 that were not disbursed within the required three (3) day period.

Criteria:

Public Housing Capital Fund compliance requirements state the Authority can drawdown funds as needed on a 3-day turnaround basis to pay for approved work activities.

Condition:

The Authority does not have effective controls over its' financial reporting.

Questioned Costs:

\$29,938.

Effect:

The Authority is not in compliance with Public Housing Capital Fund requirements.

Cause:

Lack of controls over grant requirements.

Recommendation:

The Authority should implement controls to monitor the receipt of grant monies to ensure the Authority is in compliance with the requirements.

Management's Response:

Management agrees with the recommendation above. We will implement controls and strive to ensure that monies are disbursed within the required three (3) day period.



HOUSING AND REDEVELOPMENT AUTHORITY OF MORA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the Year Ended March 31, 2021

(Continued)

FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

SIGNIFICANT DEFICIENCY

Finding 2022-003

Statement of Condition:

During the audit it was noted the Authority did not submit HUD 60002 through the Section 3 Performance Evaluation and Registry system.

Criteria:

24 CFR sections 135.3(a)(1) and 135.90 requires recipients of public and Indian housing assistance that receive in excess of \$200,000 in program income submit HUD 60002 through the Section 3 Performance Evaluation and Registry system.

Condition:

The Authority does not have effective controls over its' grant reporting.

Questioned Costs:

None

Effect:

The Authority is not in compliance with Housing Choice Cluster requirements.

Cause:

Lack of controls over grant requirements.

Recommendation:

The Authority should implement controls to ensure all grant reporting is completed in a timely fashion.

Management's Response:

Management agrees with the recommendation above. We will implement controls and strive to ensure that all grant reporting is completed by their respective deadlines.



HOUSING AND REDEVELOPMENT AUTHORITY OF MORA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the Year Ended March 31, 2021

(Continued)

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

1. None

**ANDERSON, TACKMAN
& COMPANY, P.L.C.**
CERTIFIED PUBLIC ACCOUNTANTS





ANDERSON, TACKMAN & COMPANY, P.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

A Regional Firm with Offices throughout Michigan

Iron Mountain Office:

Shane M. Ellison, CPA, PC - Principal
Lynn M. Mott, MSA - Principal

Michelle Christian, BSA - Senior

Member of:

Private Companies Practice Section
American Institute of Certified
Public Accountants

December 3, 2021

To the Board of Directors
Housing and Redevelopment Authority of Mora

We have audited the financial statements of the business-type activities of the Housing and Redevelopment Authority of Mora for the year ended March 31, 2021. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated July 8, 2021. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Housing and Redevelopment Authority of Mora are described in Note A to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during fiscal year 2021. We noted no transactions entered into by the governmental unit during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There were no major sensitive accounting estimates.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. The following material misstatements detected as a result of audit procedures were corrected by management: a loan payable to the City of Mora from the management account that had been passed through to Eastwood Senior Living, in the amount of \$66,351 was not recorded on the books of the management account.

Other Matters

We applied certain limited procedures to Management's Discussion and Analysis, which is required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

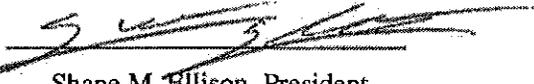
We were engaged to report on the Financial Data Schedule, which accompanies the financial statements but is not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

This information is intended solely for the use of the Board of Directors and management of the Housing and Redevelopment Authority of Mora and is not intended to be and should not be used by anyone other than these specified parties.

ANDERSON, TACKMAN & COMPANY, PLC

By: Shane M. Ellison, CPA, PC

By: 

Shane M. Ellison, President

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated December 3, 2021.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to Housing and Redevelopment Authority of Mora's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the governmental unit's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Issues

1. Financial Results – It was noted during the audit the Authority's operating reserves were at (-1%), down from 6% from the FY'20 audit. HUD typically considers an Authority financially troubled when its' operating reserves fall below 30%. Cash flows for the audit period show the Authority's operating revenues are exceeding its expenses by \$328,149 and unrestricted net position increased \$75,950 from the prior year, however, an operating loan was required from the City of Mora to help support the operations of the entity.

Recommendation – Based on the measurement above, the Authority is considered financially troubled. It is important to be proactive on monitoring financial results when cash flows from operating activities are negative and/or unrestricted net position is continually decreasing year over year.

2. Physical Inventory of Capital Assets - During the review of fixed assets it was noted the client did not perform a physical inventory of capital assets and compare it to a listing provided from the fee accountant.

Recommendation – We recommend the Commission perform and maintain documentation of physical inventory and sign and date the documentation to show when the controls were performed.

HRA OF MORA
CORRECTIVE ACTION PLAN

March 31, 2021

Housing and Urban Development
212 3rd Ave S #150
Minneapolis, MN 55401

Housing and Redevelopment Authority of Mora respectfully submits the following corrective action plan for the year ended March 31, 2021.

Audit performed by:

Anderson, Tackman & Company, P.L.C.
201 East Hughitt
Iron Mountain, MI 49801

Audit Period: March 31, 2021

The findings from the December 3, 2021 schedule of findings and questioned costs are discussed below. The findings are numbered consistently with the numbers assigned in the schedule.

Findings – Financial Statement Audit

Material Weakness

2021-001 Recommendation: The Authority should implement a system review to ensure all assets and liabilities are properly accounted for.

Action Taken: The Executive Director (ED) will discuss the recording of the loan in question and how the financial statements will reflect this loan. The ED will, on a monthly basis, review the financial statements and the Fee Accountant's analysis for completeness and accuracy. All new loan activity and documentation will be shared with the Fee Accountant in a timely fashion but before the next financial statements are developed to ensure that information is included. A policy regarding the Financial Statements is attached.

Anticipated Completion Date of Action: December 15, 2021.

Compliance with Laws and Regulations

2021-002 Recommendation: During the audit it was noted the Authority drew down capital funds totaling \$29,938 that were not disbursed within the required three (3) day period.

Action Taken: Mora HRA will follow the Capital Funding Policy & Procedures when drawing down Capital Reserve Funds. (See Attached Policy). Staff authorized to draw down Capital Funds will be updated on the policy and will receive training on the HUD requirements.

Anticipated Completion Date of Action: December 3, 2021.

Findings – Federal Award Programs Audit

Compliance with Laws and Regulations
(Significant Deficiency)

2021-003 Housing Choice Vouchers – CFDA 14.871

Recommendation: The Authority should implement controls to ensure all grant reporting is completed in a timely fashion.

Action Taken: Staff will be trained on all reporting requirements for the various programs (HUD – Multifamily, HUD Low Rent, HUD Section 8, USDA Rural Development, EIV, etc.) All required reports will be completed in a timely manner going forward.

Anticipated Completion Date of Action: March 31, 2021

If the Housing and Urban Development has questions regarding this plan, please use the contact information below:



Jack L'Heureux
Executive Director

Housing and Redevelopment Authority of Mora
PO Box 209
160 Valhalla Circle
Mora, MN 55051
320-679-4789

MORA HOUSING & REDEVELOPMENT AUTHORITY

PHA WITH A FEE ACCOUNTANT

FINANCIAL ANALYSIS POLICY

This policy applies to the financial reports and analysis of all programs and projects operated by the PHA.

Financial analysis shall be performed regularly to determine the PHA's current financial strengths and weaknesses and the relative strengths and weaknesses of the individual projects and programs. A secondary purpose of the analysis shall be to aid management in identifying accounting discrepancies or unrecorded transactions.

The analysis should be completed monthly using current financial and non-financial data. The financial reports shall be reviewed by the Executive Director and will be provided to the Board of Commissioners as part of the monthly board meeting.

FINANCIAL ANALYSIS PROCEDURES

Financial Statements

The financial statements prepared by the fee accountant are the official financial records of the PHA.

The income statements provided by the fee accountant shall include monthly actual, year to date actual, budget and variance columns for the PHA to review.

These financial statements will be used to populate any additional financial reports created by the PHA.

Review of Financial Statements

Financial statements for each project and/or program shall be reviewed by the Executive Director with the appropriate manager(s) monthly. These reviews shall incorporate discussions of deficiencies noted by either party. Cash/investment balances, budget-to-actual performance, and net income/loss shall be specifically addressed in the reviews.

A budget to actual comparison shall be completed for each project and/or program with significant variances researched and necessary corrections or adjustments listed. The previous month's list of significant variances will be reviewed to determine if outstanding corrections and adjustments were made.

If a trend of significantly over/under budget items is noticed, the Executive Director shall take documented measures to address the source of the issue. If the source of the budgetary issue is outside of the control of the PHA, consideration should be given to updating the operating budget.

The Executive Director will certify that an analysis has been conducted by signing and dating the monthly financial statements.

Financial Dashboard

A monthly financial and occupancy analysis report, sometimes called a financial dashboard report, should be completed by the Executive Director. This report is a summary of key financial and occupancy

indicators of the PHA. For each key performance indicator, the purpose of the indicator and an acceptable benchmark should be provided. The dashboard report will be submitted to the Board of Commissioners at the monthly board meeting.

Housing Choice Voucher Utilization

Trending information regarding voucher utilization of the Housing Choice Voucher (HCV) program shall be reviewed by the Executive Director along with the manager responsible for the HCV program. This review will include a discussion regarding future plans for increasing, decreasing, or maintaining the current leasing levels in order to effectively use the funding available for the program. The review will also include a discussion of the current financial reports for the program to determine if any requests need to be made to HUD for additional funding.

Chairman of the Board

As part of the end of year financial analysis and review, the Chairman of the Board will communicate one-on-one with the fee accountant, preferably after the unaudited Financial Data Schedule (FDS) has been submitted. This conversation will cover questions the Chairman may have regarding the financial position of the projects/programs as well as concerns or other issues the fee accountant may want to communicate.

Questions that the Chairman of the Board may choose to ask the fee accountant include the following:

- Does the PHA send information in a timely manner?
- Is the information sent to the fee accountant complete and accurate?
- How is the financial position of the projects/programs and the PHA as a whole?
- Are costs reasonable as they relate to funding levels?
- Has the fee accountant noticed any costs that could be perceived as questionable?

As part of the audit process, the Chairman of the Board will have an exit conference with the auditor and a FIUD representative by phone to discuss findings or other relevant issues during the audit process.



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.

MEMORANDUM

To: Mora HRA Board of Directors
 From: Jack L'Heureux, Executive Director
 Date: 12/22/2021
 RE: 2023 Proposed Operation Budget

Enclosed please find a copy of the proposed 2023 Operating Budget for you review. Notable items:

1. Census projections remain the same as previous budget.
2. There is a 3% salary adjustment for staff
3. Included is money for a retirement plan. I am still working on getting proposals for this plan. The budget has a 3% employer contribution.
4. It includes moving the administrative assistant from part-time to full-time. The goal is to train her in on the various programs and take on additional responsibilities.

5. Operating Revenue:

Management	Pine Crest	HCV	Dala House	Total
\$98,037	\$281,950	\$170,300	\$146,647	\$696,934

6. Operating Expense:

Management	Pine Crest	HCV	Dala House	Total
\$64,783	\$255,928	\$125,875	\$110,243	\$548,272

7. Change in Operating Reserve:

Management	Pine Crest	HCV	Dala House	Total
\$481	\$24,522	\$44,425	\$6,378	\$84,363

This is a conservative budget using historical data to determine budgeted data. The HRA has had extreme stress due to past management and key personnel turnover. The HRA is stabilizing and 2023 should be a calmer year of operations.

Action Recommended:

1. Discuss the 2023 Proposed Budget at the December 22, 2021, Board meeting.
2. Answer any board members questions regarding the budget assumptions, expense control, capital needs, etc.
3. Approve the 2023 Budget as presented or not approve the budget and have Executive Director work with the fee accountant to make requested changes and bring back to the January 26, 2022, meeting

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PHA Board Resolution
Approving Operating Budget

**U.S. Department of Housing
and Urban Development**
Office of Public and Indian Housing -
Real Estate Assessment Center (PIH-REAC)

OMB No. 2577-0026
(exp. 06/30/2022)

Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

This information is required by Section 6(c)(4) of the U.S. Housing Act of 1937. The information is the operating budget for the low-income public housing program and provides a summary of the proposed/budgeted receipts and expenditures, approval of budgeted receipts and expenditures, and justification of certain specified amounts. HUD reviews the information to determine if the operating plan adopted by the public housing agency (PHA) and the amounts are reasonable, and that the PHA is in compliance with procedures prescribed by HUD. Responses are required to obtain benefits. This information does not lend itself to confidentiality.

PHA Name: Housing and Redevelopment Authority of Mora

PHA Code: MN101

PHA Fiscal Year Beginning: 04/01/2022

Board Resolution Number: 2021-03

Acting on behalf of the Board of Commissioners of the above-named PHA as its Chairperson, I make the following certifications and agreement to the Department of Housing and Urban Development (HUD) regarding the Board's approval of (check one or more as applicable):

DATE

- Operating Budget approved by Board resolution on: 12/22/2021
- Operating Budget submitted to HUD, if applicable, on:
- Operating Budget revision approved by Board resolution on:
- Operating Budget revision submitted to HUD, if applicable, on:

I certify on behalf of the above-named PHA that:

1. All statutory and regulatory requirements have been met;
2. The PHA has sufficient operating reserves to meet the working capital needs of its developments;
3. Proposed budget expenditure are necessary in the efficient and economical operation of the housing for the purpose of serving low-income residents;
4. The budget indicates a source of funds adequate to cover all proposed expenditures;
5. The PHA will comply with the wage rate requirement under 24 CFR 968.110(c) and (f); and
6. The PHA will comply with the requirements for access to records and audits under 24 CFR 968.110(i).

I hereby certify that all the information stated within, as well as any information provided in the accompaniment herewith, if applicable, is true and accurate.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012.31, U.S.C. 3729 and 3802)

Print Board Chairperson's Name: Dennis Olson	Signature:	Date: 12/22/2021
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Operating Budget

Type of Submission <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No:	Fiscal year ending 03/31/22	No. of months (check one) <input checked="" type="checkbox"/> 12 months <input type="checkbox"/> other (specify)	Type of HUD assisted projects(s) <input checked="" type="checkbox"/> 1 PHA/IIA-Owned Rental Housing <input type="checkbox"/> 2 IHA Owned Mutual Help Homeownership <input type="checkbox"/> 3 PHA/IIA Leased Rental Housing <input type="checkbox"/> 4 PHA/IIA Owned Turnkey III Homeownership <input type="checkbox"/> 5 PHA/IIA Leased Homeownership
Name of Public Housing Agency/Indian Housing Authority (PHA/IHA) Housing and Redevelopment Authority of Mora			
Address (city, state, zip code) PO Box 209,160 Vaihalla Circle Mora, MN 55051			
ACC Number C-4014	PAS/LOCCS Project No. MN101	HUD Field Office Minneapolis, MN	
No. of Dwelling Units 43	No. of Unit Months Available 516	No. of Projects 4	

FDS Line No.	Accl. No.	Description	OPERATING BUDGET FYE 2022				OPERATING BUDGET-FYE 2023				
			MANAGEMENT	PINECREST	HCV	DALA	MANAGEMENT	PINECREST	HCV	DALA	TOTAL
Operating Receipts											
70300	3110	Net Tenant Revenue		159,950		123,245		161,350		125,597	286,947
70400	3120/3690	Tenant Revenue-Other		9,520		3,000		9,500		4,000	13,500
70500	Total	Rental Income	-	169,470	-	126,245	-	170,850	-	129,597	300,447
70600	3401.1	HUD PHA Operating Grant-CFP		-	9,200						-
70600	3401.2	HUD PHA Operating Grant-Operating Subsidy		90,000	110,000			100,000	140,000		240,000
70700	Total	Fee Revenue	-	90,000	119,200	-	-	100,000	140,000	-	240,000
70750	3610	Interest on General Fund Investments	200	150	300	65	50	100	300	50	500
71500	3690	Other Revenue	74,777	9,000	24,000	17,000	97,987	11,000	30,000	17,000	155,987
70000	Total	Revenue	74,977	268,620	143,300	143,310	98,037	281,950	170,300	146,647	696,934
Operating Expenditures - Administration											
91100	4110	Administrative Salaries	4,651	52,603	63,407	3,080	6,320	65,396	73,385	3,448	148,548
91200	4171	Auditing Fees	1,000	5,000	5,000	1,000	1,500	5,500	6,000	1,000	14,000
91400	4190.6	Advertising and Marketing	100	200	-	-	200	400	500	-	1,100
91500	4182	Employee Benefits-Admin	895	11,231	15,404	704	768	7,946	10,490	419	19,622
91600	4190	Office Expenses	4,475	10,400	19,300	20,987	4,975	12,600	19,500	21,587	58,662
91700	4130	Legal Expense	-	-	-	-	-	-	-	-	-
91800	4150	Travel	200	200	-	-	200	200	-	-	400
91810	4190	Allocated Overhead	-	-	-	-	-	-	-	-	-
91900	4170	Other (Accounting Fees)	2,800	3,500	15,000	1,300	2,500	4,000	13,000	1,800	21,300
91000	Total	Operating-Administrative	14,121	83,134	118,111	27,071	16,462	96,042	122,875	28,253	263,632
Tenant Services											
92400	4220	Tenant Services-Other		200				200			200
92500	Total	Tenant Services	-	200	-	-	-	200	-	-	200
Utilities											
93100	4310	Water	850	10,500		7,000	800	10,500		7,500	18,800
93200	4320	Electricity	2,000	20,000		6,840	3,800	20,000		7,500	31,300
93300	4330	Gas	1,800	7,000		6,000	800	7,000		5,500	13,300
93400	4340	Fuel									-
93500	4350	Labor									-
93600	4390	Garbage				1,800		2,800		2,000	4,800
93800	Total	Utilities Expense	4,650	37,500	-	21,640	5,400	40,300	-	22,500	68,200

Name of PHA/IHA
Housing and Redevelopment Authority of Mora

Fiscal Year Ending
03/31/22

FDS Line No.	Acct. No.	Description	OPERATING BUDGET FYE 2022				OPERATING BUDGET-FYE 2023				TOTAL
			MANAGEMENT	PINECREST	HCV	DALA	MANAGEMENT	PINECREST	HCV	DALA	
Ordinary Maintenance and Operation											
94100	4410	Labor	2,544	30,367		23,400	2,675	36,135		24,075	62,885
94200	4420	Materials	2,000	15,000		2,000	800	15,000		1,500	17,300
94300	4430	Contract Costs	1,950	29,900		20,885	2,400	27,900		14,000	44,300
94500	4433	Employee Benefits-Maint.	859	6,065		8,718	718	5,224		7,391	13,333
94000	Total	Maintenance	7,353	81,332	-	55,003	6,593	84,259	-	46,966	137,818
General Expense											
96100	4510	Total Insurance Premiums	6,500	20,500	1,500	11,350	9,600	22,100	1,500	12,194	45,394
96200	4590	Other General Expense	5,000		3,000	-	1,000		1,000		2,000
96210	4550	Compensated Absences	500	500	500	-	500	500	500		1,500
96300	4520	Payments in Lieu of Taxes	22,000	6,599			22,000	6,528			28,528
96400	4570	Bad Debt-Tenant Rents		3,500				1,000			1,000
96000	Total	Other General Expenses	34,000	31,099	5,000	11,350	33,100	30,128	3,000	12,194	78,422
96900	Total	Operating Expenses	60,124	233,265	123,111	115,064	61,556	250,928	125,875	109,914	548,272
97000	Excess	Operating Revenue over Operating Expenses	14,853	35,355	20,389	28,246	36,481	31,022	44,425	36,733	148,662
Nonroutine Expenditures											
97100	4610	Extraordinary Maintenance		5,000	-	-	-	5,000		-	-
97200	4620	Casualty Losses-Non Capitalized									
36720	4580	Interest on Notes Payable	4,667	400		1,880	3,227			329	
90000	Total	Expenses	64,791	238,665	123,111	116,944	64,783	255,928	125,875	110,243	548,272
Memo Expenditures											
		Principal payments on debt	31,333	500	-	15,624	32,773	500	-	17,175	50,448
		Transfers to Reserves				6,651				6,651	6,651
		Capital Asset Purchases-Reserves		1,000		6,200		1,000		6,200	7,200
10000	Net	Change in Operating Reserve	(21,147)	28,455	20,389	(2,109)	481	24,522	44,425	6,378	84,363

Unrestricted Net Assets		PHA/IHA Estimates				
Provision for and Estimated or Actual Unrestricted Net Assets at Fiscal Year End		MGMT	PINECREST	HCV	DALA	
Unrestricted Net Assets at End of Previous Fiscal Year-Actual for FYE (date)		3/31/2021	41,054	(2,099)	213,188	(4,471)
Change in Unrestricted Net Assets - Current Budget year (check one)						
<input checked="" type="checkbox"/>	Estimated for FYE	3/31/2021	50,000	50,000	80,000	20,000
<input type="checkbox"/>	Actual through					
Unrestricted Net Assets at End of Current Budget year (check one)						
<input checked="" type="checkbox"/>	Estimated for FYE	3/31/2021	91,054	47,901	293,188	15,529
<input type="checkbox"/>	Actual through					
Net Change in Unrestricted Net Assets-Requested Budget year Estimated for FYE		3/31/2022	481	24,522	44,425	6,378
Unrestricted Net Assets at End of Requested Budget Year Estimated for FYE		3/31/2022	91,535	72,423	337,613	21,907

Operating Budget

Schedule of All Positions and Salaries

Name of Housing Authority: Housing and Redevelopment Authority of Mora		PO Box 209,160 Valhalla Circle Mora, MN 55051				Fiscal Year End 03/31/22						
Position Title and Name By Organizational Unit and Function	Present Salary Rate as of (date) 11/30/21	Requested Budget Year			Allocation of Salaries by Program							
		Salary Rate	Estimated Payment		Low Rent Public Housing	Management	HCV	FMHA	Method of Allocation			
			No. Months	Amount					LR	M	IICV	F
<u>ADMINISTRATIVE POSTIONS</u>												
Executive Director-40 Hrs Wk J L'Heureux	\$ 50,000	\$ 56,650	12	56,650	24,926	1,700	28,325	1,700	44%	3%	50%	3%
Program.Admin Supervisor -40 hr/wk A Bixby	\$ 21.00	\$ 50,000	12	50,000	21,750	1,500	25,000	1,748	44%	3%	50%	3%
Administrative Assistant-40 hr/wk S Moffet	\$ 13.00	\$ 15.00	12	31,200	18,720	3,120	9,360	-	60%	10%	30%	0%
TOTAL ADMINISTRATIVE SALARIES/WAGES					65,396	6,320	62,685	3,448				
<u>TENANT SERVICES POSITIONS</u>												
TOTAL TENANT SERVICES SALARIES/WAGES					-	-	-	-				
<u>MAINTENANCE LABOR</u>												
Maintenance Supervisor-40 hrs/wk-A Kiewell	\$ 51,522.00	\$ 53,500.00	12	53,500	16,050	2,675	10,700	24,075	30%	5%	20%	45%
Maintenance Tech-25 hrs/wk-R Otterman		\$ 15.45	12	20,085	20,085	-	-	-	100%	0%	0%	0%
TOTAL MAINTENANCE SALARIES/WAGES					36,135	2,675	10,700	24,075				

Operating Budget

Schedule of Administrative Expenses
Other than Salaries

Name of Housing Authority			Locality			Fiscal Year End	
Housing and Redevelopment Authority of Mora			PO Box 209,160 Valhalla Circle Mora, MN 55051			03/31/22	
FDS Line #	Acct #	Description	Total	Low Rent Pinecrest	Management	HCV	FMHA Dala
91200	4171	Auditing Fees	14,000	5,500	1,500	6,000	1,000
91400	4190.6	Advertising & Marketing	1,100	400	200	500	-
91600	Office Expenses						
	4140	Staff Training	500	500			
	4185	Telephone, Fax, Electronic Communications	12,500	4,500	2,000	4,000	2,000
	4190.1	Publications	175	100	75		
	4190.2	Membership Dues and Fees (list organization and amount)	100		100		
	4190.3	Administrative Services Contracts (list and provide justification)	18,500	5,000	1,500	12,000	
	4190.4	Forms, Stationary and Office Supplies	5,300	1,000	800	1,500	2,000
	4190.5	Other Sundry Expense (provide breakdown)	5,500	1,500	500	2,000	1,500
		Management Fee	16,087				16,087
91600	Total	Office Expenses	58,662	12,600	4,975	19,500	21,587
91700	4140	Legal Expenses	-	-		-	-
91800	4150	Travel	400	200	200	-	
91900	4170	Other (Accounting Fees)	21,300	4,000	2,500	13,000	1,800
		TOTAL ADMINISTRIVE EXPENSES OTHER THAN SALARIES	95,462	22,700	9,375	39,000	24,387

Shared Administrative Expenses	Vasa	PC	Mgmt	HCV	Dala
Telephone Verizon (Midcontinent communications bills projects seperately)		5%	25%	10%	50%
Admin Service contracts:					
Arvig		5%	25%	10%	50%
Pitney Bowes		5%	25%	10%	50%
HDS-quarterly		5%	25%		60%
HDS Annual contract		5%	25%	5%	55%
Office Supplies		5%	25%	10%	50%
Other Sundry		5%	25%	10%	50%
Advertising (unless project specified)		5%	25%	10%	50%

Operating Budget

Summary of Budget Data And Justifications

Name of Housing Authority Housing and Redevelopment Authority of Mora	Locality PO Box 209,160 Valhalla Circle Mora, MN 55051	Fiscal Year Ending 03/31/22
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Operating Receipts

Dwelling Rental

43 Units Available		PUM	319.05
		x Change Factor	100%
42 Avg Units Occupied as of:	11/30/2021		319.05
		x Occupancy %	98%
13,400 Avg Rent Roll			312.67
		x UMA	516
319.05 Avg Monthly Dwelling Rent Per Unit		Dwelling Rental	161,350

Other Revenue

	Public Housing		Management		
Tenant A/C, heater, freezer charges	1,500	Acct 3120	Management Fees	33,087	
Tenant Garage Rent	6,000	Acct 3690	Maintenance Contracts	8,700	
Tenant Charges	2,000	Acct 3690	Plowing	11,000	
	9,500		Miscellaneous	200	
Laundry Income	11,000	Acct 3690.1	Mysa Development Fee	45,000	
			Total Other Revenue	97,987	
	Vasa	Data-FMHA	Mysa	LR	Total
Management	17,000	16,087			33,087
Maintenance Contract	7,200		1,500		8,700
Plowing-\$60/hr	3,000	2,500	2,500	3,000	11,000

Ordinary Maintenance & Operation-Contract Costs

Acct	Description	Public Housing	Management	HCV	FMHA
4430.02	Heating and Cooling	1,000	100	-	-
4430.03	Snow Removal	2,000	-	-	1,000
4430.04	Elevator	4,000	-	-	-
4430.05	Landscape & Grounds	2,000	800	-	1,000
4430.06	Unit Turnaround	7,000	-	-	3,000
4430.07	Electrical	400	250	-	-
4430.08	Plumbing	1,000	-	-	1,000
4430.09	Exterminating	1,000	500	-	1,000
4430.10	Janitorial	3,500	-	-	1,000
4430.11	Routine	4,000	500	-	4,000
4430.12	Misc. Contracts	2,000	250	-	2,000
		27,900	2,400	-	14,000

Insurance

	Public Housing	Management	HCV	FMHA
Property	15,000	7,000	-	11,000
Workers Comp	600	600	1,500	350
Liability	6,500	2,000	-	1,000
	22,100	9,600	1,500	12,350

Employee Benefit Contributions

	Public Housing		Management		HCV	FMHA	
	Admin	Maint	Admin	Maint	Admin	Admin	Maint
Fica	5,003	2,764	483	205	5,614	264	1,842
Health Insurance	-	1,436	-	393	1573.8	-	4,466
Retirement-3%	1,962	482	190	80	2,202	103	722
Unemployment-1.5%	981	542	95	40	1,101	52	361
	7,946	5,224	768	718	10,490	419	7,391

TOTALS	
Fica	16,175
Health Insurance and HSA Contribution	7,869
Retirement-3%	5,740
Unemployment-1.5%	3,171
	32,956

PHA Board Resolution
Approving Operating Budget

**U.S. Department of Housing
and Urban Development**
Office of Public and Indian Housing -
Real Estate Assessment Center (PIH-REAC)

OMB Approval No. 2577-0026
(exp 04/30/16)

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This information is required by Section 6(c)(4) of the U.S. Housing Act of 1937. The information is the operating budget for the low-income public housing program and provides a summary of proposed/budgeted receipts and expenditures, approval of budgeted receipts and expenditures, and justification of certain specified amounts. HUD reviews the information to determine if the operating plan adopted by the public housing agency (PHA) and the amounts are reasonable, and that the PHA is in compliance with procedures prescribed by HUD. Responses are required to obtain benefits. This information does not lend itself to confidentiality.

PHA Name: Housing and Redevelopment Authority of Mora PHA Code: MN101
PHA Fiscal Year Beginning: 4/1/2022 Board Resolution Number: 2021-03

Acting on behalf of the Board of commissioners of the above-named PHA as its Chairman, I make the following certifications and agreement to the Department of Housing and Urban Development (HUD) regarding the Board's approval of (check one or more as applicable):

- X Operating Budget approved by Board resolution on: Date 10/22/2021
Operating Budget submitted to HUD, if applicable, on: _____
Operating Budget revision approved by Board resolution on: _____
Operating Budget revision submitted to HUD, if applicable, on: _____

I certify on behalf of the above-named PHA that:

1. All regulatory and statutory requirements have been met;
2. The PHA has sufficient operating reserves to meet the working capital needs of its developments;
3. Proposed budget expenditure are necessary in the efficient and economical operation of the housing for the purpose of serving low-income residents;
4. The budget indicates a source of funds adequate to cover all proposed expenditures;
5. The PHA will comply with the wage rate requirement under 24 CFR 968.110(c) and (f); and
6. The PHA will comply with the requirements for access to records and audits under 24 CFR 968.110(l)

I hereby certify that all the information stated within, as well as any information provided in the accompaniment herewith, if applicable, is true and accurate.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties (18 U.S.C. 1001, 1010, 1012.31, U.S.C. 3729 and 3802)

Print Board Chairperson's Name:	Signature	Date
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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.

M E M O R A N D U M

To: Mora HRA Board of Directors
From: Jack L'Heureux, Executive Director
Date: 12/22/2021
RE: Ehlers Contribution

Enclosed please find a copy of a check from Ehler to reimburse the Mora HRA for a situation created by missing the levy date for the operation levy.

There needs to be some thought and discussion on how this money will be used. The following are the possibilities available:

1. Use it for Management Operations (not recommended, this is a onetime amount, and it is not recommended to be used for annual expenses.
2. Transfer the fund to the Future Development account to be used for future development. This could be a temporary option if a decision on how to use the funds cannot be decided at today's meeting.
3. Pay down the loan from the City of Mora. The estimated outstanding balance as of 12/15/2021 is \$94,585.
4. Pay down the special assessments on our land. I have attached the spreadsheet with the lot number and amount of the special assessment outstanding.

Action Recommended:

1. Discuss the above options
2. Direct staff on how the board wants to handle the proceeds from Ehlers.



SpecAsmt	Current Parcel ID	Address	Original Owner	Property Use	Date	Original Amount	Interest Added	Originally Certified	Balance	
										12/6/2021
Wood & Grove	22.01260.00	420 Bean Ave	Mora HRA	Pinecrest Manor	4/21/2015	11,680.61	325.14	12,005.75	9,331.53	
HRA Asmts	22.08415.10	160 Valhalla Cir	Mora HRA	5.3 acre vacant parcel (near Hwy 23)	2/21/2017	98,439.88		98,439.88	84,379.62	
HRA Asmts	22.08415.10	160 Valhalla Cir	Mora HRA	5.3 acre vacant parcel (near Hwy 23)	2/21/2017	81,677.43		81,677.43	68,198.37	
Howe Ave W/WW	22.08420.00		HRA OUTLOT B	1.42 acre vacant parcel (west of Eastwood)	11/30/2009	26,013.00		26,013.00	14,083.41	
East Side Util Ext	22.08420.00		Mora HRA	1.42 acre vacant parcel (west of Eastwood)	10/16/2007	21,295.19		21,295.19	15,834.85	15,834.85
East Side Util Ext	22.08425.00		Mora HRA	0.97 acre vacant parcel (just north of Eastwood)	10/16/2007	14,144.61		14,144.61	10,662.62	10,662.62
East Side Util Ext	22.08425.10		Mora HRA	Eastwood Senior Living	10/16/2007	7,728.50		7,728.50	5,825.92	
East Side Util Ext	22.08425.20		Mora HRA	Eastwood Senior Living	10/16/2007	23,768.79		23,768.79	17,917.41	
									226,233.73	26,497.47





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.

MEMORANDUM

To: Mora HRA Board of Directors
From: Jack L'Heureux, Executive Director
Date: 12/22/2021
RE: Authorization for Bank Signatures - Item 10 d.

Dennis Olson is retiring after decades of faithful service to the Mora HRA. With this retirement the Board needs to update our Bank Signature Authorization. Enclosed please find a letter to both banking institution and Board Resolution 2021-02.

Action Needed:

1. Approve Resolution 2021-02 Bank Authorization
2. Have Dennis Olson and Robert Jensen sign the two letters to the banking institutions.
3. Have the Executive Director deliver the letters to the banks
4. Complete any necessary documents requested by the bank

The Housing and Redevelopment Authority of Mora

**WRITTEN RESOLUTIONS OF THE
HRA BOARD OF DIRECTORS**

Resolution #2021-02

We, the undersigned, being elected Officers of the Housing and Redevelopment Authority (HRA) of Mora, do hereby adopt the following resolution to be valid and effectual as resolution passed at a meeting of the Board of Directors of the HRA, duly convened and held on December 22, 2021 at which a quorum was present and voting.

Whereas, the HRA of Mora wishes to comply with applicable laws, regulations and policies related to public funds; and

Whereas, the HRA's bank accounts held at Neighborhood National Bank and First Citizens Bank require a resolution identifying authorized signatories on all HRA bank accounts;

Whereas, the HRA of Mora authorizes certain employees and directors to sign checks, fund disbursements and documents on its behalf when two authorized signatures are in place;

Therefor, be it RESOLVED, that the following individuals are hereby authorized signatories on all HRA accounts. Any previous signatories not listed below shall be removed.

- Jacob Mathison, Commissioner
- Robert Jensen, Commissioner
- Jack L'Heureux, Executive Director

I further certify that this Corporation is duly organized and existing and has the power to take the action(s) called for by the foregoing resolution.

Witness my had seal of this corporation on this 22nd day of December, 2020.

HRA Chair

HRA Secretary

Resolved 12/22/2021



820 HOWE AVENUE, SUITE 104
P.O. BOX 209
MORA, MN 55051

WWW.MORAHRA.ORG

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

December 22, 2021

Becky Asher
Neighborhood National Bank
45 Union Street
Mora, MN 55051

Dear Becky,

We would like to make changes to our accounts. Effective January 1, 2022, I, Dennis Olson, am retiring from the Mora HRA Board. We need to take me off all the accounts listed below. The Board would like to have Jack L'Heureux, the Executive Director, added to these accounts as a signer. Going forward there will continue to be two signatures on every check, it could be a combination of two board members or one board member and the Executive Director.

Owner	Account Name
Mora HRA Management	Checking Account

This action was approved by the Board of Directors at the December 22, 2021, Board meeting. We have attached a copy of Resolution 2021-02 for your records.

Signed: _____ Date: _____
Dennis Olson, Board Chair

Signed: _____ Date: _____
Jake Mathison



Equal Opportunity Providers: Complaints of discrimination should be sent to:
USDA/DHUD, Director, Office of Civil Rights, Washington, D.C. 20250-9410





820 HOWE AVENUE, SUITE 104
P.O. BOX 209
MORA, MN 55051

WWW.MORAHRA.ORG

PHONE: (320) 679-4789
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December 22, 2021

Shelly Hunt
First Citizen National Bank
730 E Forest Ave
Mora, MN 55051

Dear Ms. Hunt,

We would like to make changes to our accounts. Effective January 1, 2022, I, Dennis Olson, am retiring from the Mora HRA Board. We need to take me off all the accounts listed below. The Board would like to have Jack L'Heureux, the Executive Director added to these accounts as a signer. Going forward there will continue to be two signatures on every check, it could be a combination of two board members or one board member and the Executive Director.

Owner	Account Name
Mora HRA Management	Future Development
	LEC Replacement
	ESL Replacement
Pine Crest	Operations
	Cash Invest
Dala House	Operations
	Security Deposits
	Reserves
Section 8 vouchers	Operations
Bridges	Operations

This action was approved by the Board of Directors at the December 22, 2021, Board meeting. We have attached a copy minutes of that meeting for your records.

Signed: _____ Date: _____
Dennis Olson, Board Chair

Signed: _____ Date: _____
Jake Mathison



Equal Opportunity Providers: Complaints of discrimination should be sent to:
USDA/DHUD, Director, Office of Civil Rights, Washington, D.C. 20250-9410

