PIERCE COUNTY HOUSING AUTHORITY
BOARD OF COMMISSIONERS REGULAR MEETING
Wednesday, April 27, 2022 3:30 p.m.
Via Zoom

AGENDA

1. ROLL CALL

2. PUBLIC COMMENT – FIVE (5) MINUTES PER SPEAKER

3. CONSIDER A MOTION APPROVING THE MINUTES FOR THE REGULAR BOARD MEETING HELD ON March 30, 2022.

4. CONSIDER A MOTION RATIFYING THE PAYMENT OF CASH DISBURSEMENTS TOTALING $3,587,563.31 FOR March 2022

5. REPORTS
    a. INTRODUCTION OF STAFF
    b. FINANCE - Moreen Ford Acting CFO
    c. SECTION 8 AND PUBLIC HOUSING – Tamara Meade
    d. MAINTENANCE and REAL ESTATE – Victor Lovelace
    e. ENTERPRISE APARTMENTS – Christina McLeod
    f. PUBLIC HOUSING REPSOSITIONING – Sean McKenna
    g. EXCECUTIVE DIRECTOR REPORT – Jim Stretz

6. COMMISSIONER'S CORNER

7. EXECUTIVE SESSION

The Board may hold an executive session for purposes allowed under the Open Public Meetings Act.
Legal purposes include: to consider acquisition or sale of real estate; to review negotiations of publicly bid contracts; to receive and evaluate complaints or charges brought against a public officer or employee; to evaluate the qualifications of an applicant for public employment; to review the performance of a public employee; and to discuss with legal counsel matters relating to agency enforcement actions, litigation, or potential litigation. Before convening in executive session, the Board Chair will publicly announce the purpose for the executive session and the time when the executive session is expected to conclude.

Under RCW 42.30.110, an executive session may be held for the purpose of receiving and evaluating complaints against or reviewing the qualifications of an applicant for public employment or reviewing the performance of a public employee; consultation with legal counsel regarding agency enforcement actions, or actual or potential agency litigation; considering the sale or acquisition of real estate; and/or reviewing professional negotiations.

8. ADJOURNMENT

The Pierce County Housing Authority Board of Commissioner will hold its meetings to ensure essential Housing Authority functions continue, however due to Governor Inslee's Emergency Proclamation 20-25 Stay Home – Stay Healthy issued on March 23, 2020, in-person attendance by members of the public is NOT permitted at this time.

During this public health emergency, we will only accept public comment at Director@pchawa.org. Submit public comments any time before the Board of Commissioner's meeting adjourns. All written comments will be part of the record. If you make public comments before noon on the day of the Board meeting, Board members will receive them prior to the meeting.

Board Minutes

PIERCE COUNTY HOUSING AUTHORITY
BOARD OF COMMISSIONERS REGULAR MEETING
Wednesday, March 30, 2022 3:30 p.m.
Via Zoom

AGENDA

1. ROLL CALL

2. PUBLIC COMMENT – FIVE (5) MINUTES PER SPEAKER

3. CONSIDER A MOTION APPROVING THE MINTUES FOR THE ANNUAL BOARD MEETING HELD ON February 23, 2022.

4. CONSIDER A MOTION APPROVING THE MINUTES FOR THE REGULAR BOARD MEETING HELD ON February 23, 2022.

5. CONSIDER A MOTION RATIFYING THE PAYMENT OF CASH DISBURSEMENTS TOTALING $3,722,764.26 FOR January 2022

6. CONSIDER A MOTION RATIFYING THE PAYMENT OF CASH DISBURSEMENTS TOTALING $3,488,885.39 FOR February 2022

7. INTRODUCTION OF GUESTS QUADEL CONSULTING – Technical Assistants provided by HUD for Repositioning

8. REPORTS
    a. INTRODUCTION OF STAFF
    b. FINANCE - Moreen Ford Acting CFO
    c. SECTION 8 AND PUBLIC HOUSING – Tamara Meade
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11. ADJOURNMENT

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MINUTES OF THE REGULAR MEETING OF THE
BOARD OF COMISSIONERS OF THE PIERCE
COUNTY HOUSING AUTHORITY

March 30, 2022 Location: via Zoom
603 SOUTH POLK STREET
TACOMA WA 98445

In attendance via Zoom: Commissioner Blakesley
Commissioner Miller joined at 3:36 pm
Commissioner Stewart
Commissioner Walton joined at 3:39 pm
Chairperson Martinez

Also in attendance via Zoom: Jim Stretz, Executive Director
Moreen Forde, Acting Financial Officer
Victor Lovelace, Maintenance Director
Tina McLeod, Director of Operations
Sean Mckenna, Director of Project Management
Tamara Meade, Director of Supported Housing Programs

Chairperson Martinez called the meeting to order at 3:34 pm. Roll call was taken with those in attendance.

Chairperson Martinez asked the Board to consider a motion approving the minutes of the annual board meeting held on February 23, 2022. Commissioner Stewart so moved. Commissioner Blakesley seconded the motion. A voice vote was taken with the following result:

	In favor	Opposed	Abstain	Absent
Commissioner Blakesley	☒	☐	☐	☐
Commissioner Miller	☒	☐	☐	☐
Commissioner Stewart	☒	☐	☐	☐
Commissioner Walton	☐	☐	☐	☒
Chairperson Martinez	☒	☐	☐	☐

Chairperson Martinez asked the Board to consider a motion approving the minutes of the regular board meeting held on February 23, 2022. Commissioner Miller so moved. Commissioner Blakesley seconded the motion. A voice vote was taken with the following result:

	In favor	Opposed	Abstain	Absent
Commissioner Blakesley	☒	☐	☐	☐
Commissioner Miller	☒	☐	☐	☐
Commissioner Stewart	☒	☐	☐	☐
Commissioner Walton	☐	☐	☐	☒
Chairperson Martinez	☒	☐	☐	☐

Chairperson Martinez asked the Board to consider a motion ratifying the payment of cash disbursements for January 2022. Commissioner Stewart so moved. Commissioner Miller seconded the motion. A voice vote was taken with the following result:

	In favor	Opposed	Abstain	Absent
Commissioner Blakesley	☒	☐	☐	☐
Commissioner Miller	☒	☐	☐	☐

Commissioner Stewart	☒	☐	☐	☐
Commissioner Walton	☐	☐	☐	☒
Chairperson Martinez	☒	☐	☐	☐

Chairperson Martinez asked the Board to consider a motion ratifying the payment of cash disbursements for February 2022. Commissioner Stewart so moved. Commissioner Miller seconded the motion. A voice vote was taken with the following result:

	In favor	Opposed	Abstain	Absent
Commissioner Blakesley	☒	☐	☐	☐
Commissioner Miller	☒	☐	☐	☐
Commissioner Stewart	☒	☐	☐	☐
Commissioner Walton	☐	☐	☐	☒
Chairperson Martinez	☒	☐	☐	☐

Chairperson Martinez asked for the introduction of staff. Christina introduced Kendal Stearns, who started in February as an Assistant Property Manager.

Chairperson Martinez asked for the finance report. Moreen went over her written reports. There was a discussion on whether any of the funds were available for investing.

Chairperson Martinez asked for the Section 8 report. Tamara went over her two-year tool and End of Participation handout. There was a discussion on how HUD determines the budget for the Vouchers. There was also a discussion about if there were other ways to get funds to utilize unused Vouchers. There was a discussion on how to get more landlords involved and educated about the HCV program.

Chairperson Martinez asked for the maintenance report. Victor went over his written report.

Chairperson Martinez asked for the affordable housing report. Christina went over written report.

Chairperson Martinez asked for the projects management report. Sean went over his written report. There was a lengthy discussion involved with selling houses to Habitat Humanity. Commissioner Miller brought up the issue of selling the homes for homeownership targeting low and moderate first-time home buyers could results in a lower net price and if that made economic sense. Commissioner Blakesley asked to bring the issue up for a more in-depth discussion due to time constraints.

Chairperson Martinez asked for the Executive Director report. Jim has found someone to help manage the retreat. She will meet with each of the Commissioners and develop the agenda from the individual discussions. Jim gave an update on the audit and issues around financial discloser for the 2^{nd} year necessitating review of our current service provider Tamara and Jim will be meeting with the City of Puyallup in regards to the people who are being relocated from a local mobile home park because of a sale of the park. Jim reminded the Board that they passed a change to our rules last month to make tenants in this situation a priority in allocating rental vouchers.

Chairperson Martinez asked if there was anything for the Commissioner's Corner. Chairperson Martinez will reach out to the new Commissioners since he was not present to welcome them at their first meeting last month.

No Executive Session

Meeting adjourned at 6:09 pm.

PIERCE COUNTY HOUSING AUTHORITY
Report of Cash Disbursements
Period Ending March, 2022

Below are the cash disbursements for the month of March, 2022

Account Name	Bank	Check and ACH Disbursements	ACH Direct Pays	Bank Fees	Total Mar-22	Jan-22	Variance
Apts General	US Bank	1,635.00	608.30	-	2,243.30	21,809.80	(19,566.50)
General Operation	US Bank	585,121.88	178,388.49	1,524.09	765,034.46	527,492.42	237,542.04
Payroll	US Bank	-	152,471.58	-	152,471.58	154,497.71	(2,026.13)
Section 8 HAP	US Bank	2,586,899.84	-	-	2,586,899.84	2,537,568.47	49,331.37
S8 FSS	US Bank	63,721.45	-	-	63,721.45	-	63,721.45
LIPH Management	US Bank	3,383.00	-	-	3,383.00	10,918.00	(7,535.00)
FNMA T&I Escrow	Greystone	-	13,809.68	-	$13,809.68	$236,598.99	(222,789.31)
TOTAL		3,240,761.17	345,278.05	1,524.09	$3,587,563.31	$3,488,885.39	98,677.92

NOTE:

S8 FSS-Paid out 2 Escrows and 1 Escrow Rescind
FNMA T&I Escrow-Remaining Insurance Advance Due CR $2,169.49 DM $3,244.65 LV $8,395.54

DISBURSEMENTS audited by the Auditing Officer as required by RCW 42-24-090, have been recorded on a listing which has been made available to the Board of Commissioners of the Housing Authority of Pierce County.

Dated this day, April 27, 2022 the Board of Commissioners of the Pierce County Housing Authority ratifies the payment of the above disbursements in the grand total of: $3,587,563.31

http://www.leg.wa.gov/

WASHINGTON STATE LEGISLATURE

http://www.leg.wa.gov/

42.24.080 << 42.24.090 >> 42.24.100

RCW 42.24.090

Municipal corporations and political subdivisions -- Reimbursement claims by officers and employees.

No claim for reimbursement of any expenditures by officers or employees of any municipal corporation or political subdivision of the state for transportation, lodging, meals or any other purpose shall be allowed by any officer, employee or board charged with auditing accounts unless the same shall be presented in a detailed account: PROVIDED, That, unless otherwise authorized by law, the legislative body of any municipal corporation or political subdivision of the state may prescribe by ordinance or resolution the amounts to be paid officers or employees thereof as reimbursement for the use of their personal automobiles or other transportation equipment in connection with officially assigned duties and other travel for approved public purposes, or as reimbursement to such officers or employees in lieu of actual expenses incurred for lodging, meals or other purposes. The rates for such reimbursements may be computed on a mileage, hourly, per diem, monthly, or other basis as the respective legislative bodies shall determine to be proper in each instance: PROVIDED, That in lieu of such reimbursements, payments for the use of personal automobiles for official travel may be established if the legislative body determines that these payments would be less costly to the municipal corporation or political subdivision of the state than providing automobiles for official travel.

All claims authorized under this section shall be duly certified by the officer or employee submitting such claims on forms and in the manner prescribed by the state auditor.

[1995 c 301 § 73; 1981 c 56 § 1; 1965 c 116 § 2.]

A/Employee

Name	Check Date	Check #	Check Amount
Patti Carson	03/09/2022	7518	$76.05
Bobbie Jones	03/23/2022	7536	$355.10
Ebonique M Moore	03/23/2022	7538	$217.62
Derika Cabanero	03/29/2022	7549	$45.63

Total For : A/Employee **$694.40**

PIERCE COUNTY HOUSING AUTHORITY

Cash Position Report

Period Ending March, 2022

Account Name	Bank	Balance Mar-22	Balance Feb-22	Variance
General Operating Accounts				
Apartments General	US Bank	$ 188,877.97	$ 82,365.10	$ 106,512.87
Payroll	US Bank	89,923.91	86,518.83	3,405.08
General Operation	US Bank	2,271,763.54	193,180.12	2,078,583.42
PCHA Special Item	US Bank	1,415,526.32	1,415,520.31	6.01
Homeownership	US Bank	501,246.46	500,805.34	441.12
Tenant Trust Accounts				
Damage Deposits	US Bank	282,021.82	274,940.34	7,081.48
Hud Trust Accounts				
Section 8	US Bank	3,249,273.99	4,466,373.94	(1,217,099.95)
LIPH Management	US Bank	548,865.09	1,234,084.09	(685,219.00)
LIPH Damage Deposits	US Bank	42,350.00	42,050.00	-
Section 8 FSS	US Bank	362,223.83	411,292.70	(49,068.87)
LIPH FSS	US Bank	50,493.29	49,489.08	1,004.21
Rural Development Funds				
Rural Development (Orting) Reserve	US Bank	94,121.03	94,120.64	0.39
FNMA Loan Reserve Account (Restricted)				
CR Restabilization Reserve (PB S8 HAPC)	Greystone (TTE)	59,660.42	59,659.05	1.37
DM Restabilization Reserve (PB S8 HAPC)	Greystone (TTE)	18,916.73	18,916.29	0.44
LV Restabilization Reserve (PB S8 HAPC)	Greystone (TTE)	26,295.51	26,294.90	0.61
CR Replacement Reserve	Greystone (TTE)	281,709.99	273,966.74	7,743.25
DM Replacement Reserve	Greystone (TTE)	65,012.66	65,011.16	1.50
LV Replacement Reserve	Greystone (TTE)	98,907.43	98,905.15	2.28
CR FNMA Tax & Insurance Escrow	Greystone (TTE)	8,407.08	-	8,407.08
DM FNMA Tax & Insurance Escrow	Greystone (TTE)	3,968.64	-	3,968.64
LV FNMA Tax & Insurance Escrow	Greystone (TTE)	-	-	-
FNMA Reserve Total		562,878.46	542,753.29	20,125.17
TOTAL PCHA		$ 9,659,565.71	$ 9,393,493.78	$ 285,897.10

F:\Management\File Cabinet 2022\Monthly Transactions for Financial Statements\Cash Position\Board Mtg 4-2022\2022-3 Cash Position w GL.xlsx
Cashpos

Apartments General

An account used primarily for receipt of revenues from apartments finance with the 1998 Pooled Housing Refunding Revenue Bond ('98 Bond Projects) and Orting Senior Apartments. Recordkeeping segregates funds for subsequent distribution to designated programs and specific uses in accordance with bond and loan regulatory agreements.

Payroll

General operating account used for payment of employee wages.

General Operation

General operating account used for payment of goods and services and non-compensation payroll related liabilities for all PHA programs.

PCHA Special Item

PCHA net proceeds collected from fraud recovery.

Homeownership

Account used primarily for receipt of revenues from 5H Homeownership notes. Use of proceeds are regulated by 24 CFR 906.3 and 906.31 which state: § 906.3 Requirements applicable to homeownership programs previously approved by HUD. (a) Any existing section 5(h) or Turnkey III homeownership program continues to be governed by the requirements of part 906 or part 904 of this title, respectively, contained in the April 1, 2002, edition of 24 CFR, parts 700 to 1699. The use of other program income for homeownership activities continues to be governed by agreements executed with HUD. § 906.31 Requirements applicable to net proceeds resulting from sale. (a) PHA use of net proceeds. The PHA must use any net proceeds of any sales under a homeownership program remaining after payment of all costs of the sale for purposes relating to low-income housing and in accordance with its PHA plan.

Damage Deposits and Damage Deposit Investments

Trust account used to retain apartment tenant deposits as security for performance of the tenant's obligations during the lease/rental agreement period. Funds are restricted from general use in accordance with RCW 59.18.270.

Section 8 General Operating

Account used for receipt of revenues for the PHA's Section 8 programs, disbursements for housing assistance related payments to landlords, participants and receiving PHAs, and for distribution to the PHA's General Operating account for payment of administrative costs of the associated programs, predominantly Housing Choice Vouchers (HCV). Since 2004, all HCV housing assistance funding is restricted for use to pay current or future housing assistance and all administrative fee funding may only be used to cover costs incurred to perform PHA HCV administrative responsibilities in accordance with HUD regulations and requirements.

LIPH Management

An account used primarily for receipt of revenues for the PHA's Low-Income Public Housing (LIPH) program, and for distribution to the PHA's General Operating account for specific LIPH program uses in accordance with HUD regulations and requirements. A minor amount is disbursed to program participants for utility assistance payments. This account also retains proceeds from land sales in the LIPH program which are restricted for capital improvement projects.

LIPH Damage Deposits

Trust account used to retain LIPH participant deposits as security for performance of the tenant's obligations during the lease/rental agreement period. Funds are restricted from general use in accordance with RCW 59.18.270.

Section 8 and LIPH FSS

Trust account used to retain S8 and LIPH FSS participant escrow balances.

Rural Development (Orting) Reserve
A reserve account funded through contributions from project operating funds. It is used primarily to pay for large planned expenses for maintenance and improvements of capital items. The project's reserves must be held in a supervised account that requires the Rural Development approval for all withdrawals.

LLC Replacement Reserve and Restabilization Reserve
Reserve accounts individually funded through loan proceeds of the Chateau Rainier, DeMark and Lakewood Village LLCs, for the specific purposes outlined in the FNMA loan agreement. Funds are legally restricted and unavailable for use in daily routine operations. Funds are held by the lender and are expected to remain on account through the life of the loan term.

Pierce County Housing Authority

Statement of Revenues and Expenses
January 31, 2022

	2022					2021				
	TOTAL PHA-WIDE CURRENT YEAR				Variance	TOTAL PHA-WIDE PRIOR YEAR				Variance
	January-22	Y-T-D	BUDGET	VARIANCE	%	January-21	Y-T-D	BUDGET	VARIANCE	%
Operating Revenues:										
Rent Income	$ 565,289	$ 565,289	$ 638,340	$ 73,051	11%	$ 567,820	$ 567,820	$ 604,313	$ 36,493	6%
Other Other Tenant Revenue	20,538	20,538	66,580	46,042	69%	3,652	3,652	-	(3,652)	#DIV/0!
Other Income	2,695	2,695	2,695	-		11,015	11,015	12,498	1,483	
Housing Assistance Grants	2,265,232	2,265,232	2,265,232	-	0%	2,383,574	2,383,574	2,383,574	-	0%
FSS Grant	-	-	-	-	#DIV/0!	21,981	21,981	21,981	-	0%
Admin Operating Grant	213,244	213,244	213,244	-	0%	183,862	183,862	183,862	-	0%
Rural Rental Grant	9,235	9,235	9,235	-	0%	10,324	10,324	10,324	-	0%
LIPH Operating Grant	58,798	58,798	58,798	-	0%	28,201	28,201	28,201	-	0%
TOTAL OPERATING REVENUES	$ 3,135,031	$ 3,135,031	$ 3,254,124	$ 119,093	4%	$ 3,210,429	$ 3,210,429	$ 3,244,753	$ 34,324	1%
Operating Expenses:										
Central Administration	$ 65,724	$ 65,724	$ 91,478	$ 25,754	28%	$ 87,298	$ 87,298	$ 112,301	$ 25,003	22%
Utilities	39,260	39,260	56,670	17,410	31%	43,647	43,647	72,783	29,136	40%
Maintenance Costs	115,391	115,391	118,450	3,059	3%	117,624	117,624	90,371	(27,253)	-30%
Wages & Benefits On Site	238,499	238,499	248,560	10,061	4%	190,786	190,786	231,030	40,244	17%
General-Taxes, Insurance	113,314	113,314	116,378	3,064	3%	105,412	105,412	53,526	(51,886)	-97%
FSS Payments	12,994	12,994	12,994	-	0%	14,262	14,262	14,262	-	0%
Housing Assistance/FSS Payments	2,482,678	2,482,678	2,482,678	-	0%	2,325,211	2,325,211	2,325,211	-	0%
Rural Rental Assistance	6,901	6,901	6,901	-	0%	7,990	7,990	7,990	-	0%
Independent Audit Costs	-	-		-	#DIV/0!	22,292	22,292	6,000	(16,292)	-272%
Vendor, Lender, Professional & Other Fees	7,447	7,447	11,045	3,598	33%	4,942	4,942	4,172	(770)	-18%
TOTAL OPERATING EXPENSES	$ 3,082,208	$ 3,082,208	$ 3,145,154	$ 62,946	2%	$ 2,919,464	$ 2,919,464	$ 2,917,646	$ (1,818)	0%
PROFIT (LOSS) AFTER OPERATING COSTS	$ 52,823	$ 52,823	$ 108,970	$ 56,147	52%	$ 290,965	$ 290,965	$ 327,107	$ 36,142	11%
Non Operating Revenues (Expenses):										
Special Items	$ -	$ -	$ -	$ -		$ (3,717)	$ (3,717)	$ (3,717)	$ -	0%
Gain (Loss) on Disposition of Assets	(30)	(30)	(30)	-	0%	(2,532)	(2,532)	(2,532)	-	0%
Investment/Interest Earnings	47	47	47	-	0%	120	120	120	-	0%
Depreciation	(131,701)	(131,701)	(131,701)	-	0%	(132,231)	(132,231)	(132,231)	-	0%
Mortage Interest Expense	(79,474)	(79,474)	(79,474)	-	0%	(80,956)	(80,956)	(80,956)	-	0%
NET OPERATING INCOME *(NOI)*	$ (158,335)	$ (158,335)	$ (102,188)	$ 56,147	-55%	$ 71,649	$ 71,649	$ 107,791	$ 36,142	34%
Capital Contributions				$ -					$ -	
Section 8 Cares Act				-					-	
Section 8 Cares Act - Expense						(19,774)	(19,774)	(19,774)		
LIPH Cares Act Funds				-					-	
LIPH Cares Act Expenses				-					-	
EHV Revenue				-						
EHV Expenses	(9,129)	(9,129)	(9,129)	-						
Prior Period Adjustment				-		-		-	-	
YTD CHANGE TO NET ASSETS	**(167,464)**	**(167,464)**	**(111,317)**	**56,147**	-50%	**51,875**	**51,875**	**88,017**	**36,142**	41%

Pierce County Housing Authority
Statement of Revenues, Expenses and Changes in Net Position Year To Date Through January 31, 2022

	B	C	B-C	D	E	D-E
	Low Income Public Housing Month			Low Income Public Housing Y-T-D		
	January 2022	January 2021	Variance	January 2022	January 2021	Variance
Operating Revenues:						
Rent Income	$ 66,544	$ 49,311	$ (17,233)	$ 66,544	$ 49,311	$ (17,233)
Other Tenant Revenue	2,915	140	(2,775)	2,915	140	(2,775)
HUD Subsidy	58,798	28,201	(30,597)	58,798	28,201	(30,597)
Capital Fund	-					
COVID 19	-		-			-
TOTAL OPERATING REVENUES	$ 128,257	$ 77,652	$ (50,605)	$ 128,257	$ 77,652	
Operating Expenses:						
Central Administration	$ 8,881	$ 11,714	$ 2,833	$ 8,881	$ 11,714	$ 2,833
Utilities	1,530	1,227	(303)	1,530	1,227	(303)
Maintenance Costs*	20,957	8,699	(12,258)	20,957	8,699	(12,258)
Wages & Benefits On Site	37,090	24,683	(12,407)	37,090	24,683	(12,407)
FSS Expense	1,131	613	(518)	1,131	613	(518)
General-Taxes, Insurance	20,286	15,400	(4,886)	20,286	15,400	(4,886)
Independent Audit Costs		3,121	3,121		3,121	3,121
Vendor, Lender, Professional & Other Fees	-	69	69		69	69
TOTAL OPERATING EXPENSES	$ 89,875	$ 65,526	$ (24,349)	$ 89,875	$ 65,526	$ (24,349)
PROFIT (LOSS) AFTER OPERATING COSTS	$ 38,382	$ 12,126	$ (26,256)	$ 38,382	$ 12,126	$ (26,256)
Non Operating Revenues (Expenses):						
Insurance Settlement/Other			$ -			$ -
Gain (Loss) on Disposition of Assets			-			-
Investment/Interest Earnings	5	9	4	5	9	4
Depreciation	(29,302)	(28,173)	1,129	(29,302)	(28,173)	1,129
Interest Expense			-			-
NET OPERATING INCOME *(NOI)*	$ 9,085	$ (16,038)	$ (25,123)	$ 9,085	$ (16,038)	$ (25,123)
COVID 19	$ -	$ -	$ -			$ -
Operating Transfers In (out)		-	-			-
Prior Period Adjustment		-	-			-
YTD CHANGE TO NET ASSETS	**$ 9,085**	**$ (16,038)**	**$ (25,123)**	**$ 9,085**	**$ (16,038)**	**$ (25,123)**

Pierce County Housing Authority
Statement of Revenues, Expenses and Changes in Net Position Year To Date Through January 31, 2022

	B		C		B-C		D		E		D-E	
	Orting-Senior Apartments Month						**Orting-Senior Apartments Y-T-D**					
	January 2022		**January 2021**		**Variance**		**January 2022**		**January 2021**		**Variance**	
Operating Revenues:												
Rent Income	$	11,070	$	12,300	$	1,230	$	11,070	$	12,300	$	1,230
Other Tenant Revenue		930		973		43		930		973		43
Rental Assistance		6,901		7,990		1,089		6,901		7,990		1,089
Subsidy Interest		2,334		2,334		-		2,334		2,334		-
TOTAL OPERATING REVENUES	$	21,235	$	23,597	$	2,362	$	21,235	$	23,597	$	2,362
Operating Expenses:												
Central Administration					$	-					$	-
Utilities		3,105		3,130		25		3,105		3,130		25
Maintenance Costs*		718		1,246		528		718		1,246		528
Wages & Benefits On Site		1,824		1,708		(116)		1,824		1,708		(116)
General-Taxes, Insurance		1,590		2,064		474		1,590		2,064		474
Rental Assistance		6,901		7,990		1,089		6,901		7,990		1,089
Independent Audit Costs						-						-
Vendor, Lender, Professional & Other Fees						-						-
TOTAL OPERATING EXPENSES	$	14,138	$	16,138	$	2,000	$	14,138	$	16,138	$	2,000
PROFIT (LOSS) AFTER OPERATING COSTS	$	7,097	$	7,459	$	362	$	7,097	$	7,459	$	362
Non Operating Revenues (Expenses):												
Insurance Settlement/Other	$	-	$	-	$	-	$	-	$	-	$	-
Gain (Loss) on Disposition of Assets		-		-		-		-		-		-
Investment/Interest Earnings		-		-		-		-		-		-
Depreciation		(1,767)		(1,295)		472		(1,767)		(1,295)		472
Interest Expense		(2,334)		(2,334)		-		(2,334)		(2,334)		-
NET OPERATING INCOME *(NOI)*	$	2,996	$	3,830	$	834	$	2,996	$	3,830	$	834
Capital Contributions	$	-	$	-	$	-	$	-	$	-	$	-
Operating Transfers In (out)		-		-		-		-		-		-
Prior Period Adjustment		-		-		-		-		-		-
YTD CHANGE TO NET ASSETS	**$**	**2,996**	**$**	**3,830**	**$**	**834**	**$**	**2,996**	**$**	**3,830**	**$**	**834**

Pierce County Housing Authority
Statement of Revenues, Expenses and Changes in Net Position Year To Date Through January 31, 2022

	B	C	B-C	D	E	D-E
	deMark Month			deMark Y-T-D		
	January 2022	January 2021	Variance	January 2022	January 2021	Variance
Operating Revenues:						
Rent Income	$ 71,187	$ 72,660	$ 1,473	$ 71,187	$ 72,660	$ 1,473
Other Tenant Revenue	1,491	40	(1,451)	1,491	40	(1,451)
			-			-
			-			-
TOTAL OPERATING REVENUES	$ 72,678	$ 72,700	$ 22	$ 72,678	$ 72,700	
Operating Expenses:						
Central Administration	$ 4,781	$ 6,977	$ 2,196	$ 4,781	$ 6,977	$ 2,196
Utilities	11,747	16,328	4,581	11,747	16,328	4,581
Maintenance Costs*	11,306	9,991	(1,315)	11,306	9,991	(1,315)
Wages & Benefits On Site	20,279	13,011	(7,268)	20,279	13,011	(7,268)
General-Taxes, Insurance	12,500	7,349	(5,151)	12,500	7,349	(5,151)
Independent Audit Costs	-	1,560	1,560	-	1,560	1,560
Vendor, Lender, Professional & Other Fees	1,080	681	(399)	1,080	681	(399)
TOTAL OPERATING EXPENSES	$ 61,693	$ 55,897	$ (5,796)	$ 61,693	$ 55,897	$ (5,796)
PROFIT (LOSS) AFTER OPERATING COSTS	$ 10,985	$ 16,803	$ 5,818	$ 10,985	$ 16,803	$ 5,818
Non Operating Revenues (Expenses):						
Insurance Settlement/Other			$ -			$ -
Gain (Loss) on Disposition of Assets		(1,476)	(1,476)		(1,476)	(1,476)
Investment/Interest Earnings	2	11	9	2	11	9
Depreciation	(12,448)	(12,591)	(143)	(12,448)	(12,591)	(143)
Interest Expense	(13,914)	(14,182)	(268)	(13,914)	(14,182)	(268)
NET OPERATING INCOME *(NOI)*	$ (15,375)	$ (11,435)	$ 3,940	$ (15,375)	$ (11,435)	$ 3,940
COVID 19	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Operating Transfers In (out)	-	-	-	-		-
Prior Period Adjustment	-	-	-	-		-
YTD CHANGE TO NET ASSETS	**$ (15,375)**	**$ (11,435)**	**$ 3,940**	**$ (15,375)**	**$ (11,435)**	**$ 3,940**

Pierce County Housing Authority
Statement of Revenues, Expenses and
Changes in Net Position Year To Date
Through January 31, 2022

	B	C	B-C	D	E	D-E
	Lakewood Month			Lakewood Y-T-D		
	January 2022	January 2021	Variance	January 2022	January 2021	Variance
Operating Revenues:						
Rent Income	$ 112,915	$ 123,095	$ 10,180	$ 112,915	$ 123,095	$ 10,180
Other Tenant Revenue	4,832	1,082	(3,750)	4,832	1,082	(3,750)
			-			-
			-			-
TOTAL OPERATING REVENUES	$ 117,747	$ 124,177	$ 6,430	$ 117,747	$ 124,177	
Operating Expenses:						
Central Administration	$ 7,508	$ 10,900	$ 3,392	$ 7,508	$ 10,900	$ 3,392
Utilities	20,395	17,810	(2,585)	20,395	17,810	(2,585)
Maintenance Costs*	10,521	29,347	18,826	10,521	29,347	18,826
Wages & Benefits On Site	22,479	24,530	2,051	22,479	24,530	2,051
General-Taxes, Insurance	12,257	10,707	(1,550)	12,257	10,707	(1,550)
Independent Audit Costs		2,452	2,452		2,452	2,452
Vendor, Lender, Professional & Other Fees	1,652	1,011	(641)	1,652	1,011	(641)
TOTAL OPERATING EXPENSES	$ 74,812	$ 96,757	$ 21,945	$ 74,812	$ 96,757	$ 21,945
PROFIT (LOSS) AFTER OPERATING COSTS	$ 42,935	$ 27,420	$ (15,515)	$ 42,935	$ 27,420	$ (15,515)
Non Operating Revenues (Expenses):						
Insurance Settlement/Other			$ -			$ -
Gain (Loss) on Disposition of Assets			-			-
Investment/Interest Earnings	3	14	11	3	14	11
Depreciation	(26,562)	(27,394)	(832)	(26,562)	(27,394)	(832)
Interest Expense	(19,342)	(19,713)	(371)	(19,342)	(19,713)	(371)
NET OPERATING INCOME *(NOI)*	$ (2,966)	$ (19,673)	$ (16,707)	$ (2,966)	$ (19,673)	$ (16,707)
COVID 19	**$ -**	**$ -**	**$ -**	**$ -**		$ -
Operating Transfers In (out)	-	-	-	-		-
Prior Period Adjustment	-	-	-			-
YTD CHANGE TO NET ASSETS	**$ (2,966)**	**$ (19,673)**	**$ (16,707)**	**$ (2,966)**	**$ (19,673)**	**$ (16,707)**

Pierce County Housing Authority
Statement of Revenues, Expenses and Changes in Net Position Year To Date Through January 31, 2022

	B	C	B-C	D	E	D-E
	Chateau Rainier Month			Chateau Rainier Y-T-D		
	January 2022	January 2021	Variance	January 2022	January 2021	Variance
Operating Revenues:						
Rent Income	$ 203,714	$ 205,220	$ 1,506	$ 203,714	$ 205,220	$ 1,506
Other Tenant Revenue	5,071	599	(4,472)	5,071	599	(4,472)
			-			-
			-			-
TOTAL OPERATING REVENUES	$ 208,785	$ 205,819	$ (2,966)	$ 208,785	$ 205,819	
Operating Expenses:						
Central Administration	$ 10,252	$ 15,046	$ 4,794	$ 10,252	$ 15,046	$ 4,794
Utilities	14,807	17,093	2,286	14,807	17,093	2,286
Maintenance Costs*	28,727	17,469	(11,258)	28,727	17,469	(11,258)
Wages & Benefits On Site	40,265	31,048	(9,217)	40,265	31,048	(9,217)
General-Taxes, Insurance	17,325	15,428	(1,897)	17,325	15,428	(1,897)
Independent Audit Costs	-	3,344	3,344	-	3,344	3,344
Vendor, Lender, Professional & Other Fees	2,530	1,746	(784)	2,530	1,746	(784)
TOTAL OPERATING EXPENSES	$ 113,906	$ 101,174	$ (12,732)	$ 113,906	$ 101,174	$ (12,732)
PROFIT (LOSS) AFTER OPERATING COSTS	$ 94,879	$ 104,645	$ 9,766	$ 94,879	$ 104,645	$ 9,766
Non Operating Revenues (Expenses):						
Insurance Settlement/Other			$ -			$ -
Gain (Loss) on Disposition of Assets	(30)	(118)	(88)	(30)	(118)	(88)
Investment/Interest Earnings	8	28	20	8	28	20
Depreciation	(30,355)	(31,417)	(1,062)	(30,355)	(31,417)	(1,062)
Interest Expense	(43,884)	(44,727)	(843)	(43,884)	(44,727)	(843)
NET OPERATING INCOME *(NOI)*	$ 20,618	$ 28,411	$ 7,793	$ 20,618	$ 28,411	$ 7,793
COVID 19	**$ -**	**$ -**	**$ -**	**$ -**		$ -
Operating Transfers In (out)	-	-	-	-		-
Prior Period Adjustment	-	-	-			-
YTD CHANGE TO NET ASSETS	**$ 20,618**	**$ 28,411**	**$ 7,793**	**$ 20,618**	**$ 28,411**	**$ 7,793**

Pierce County Housing Authority
Statement of Revenues, Expenses and Changes in Net Position Year To Date Through January 31, 2022

	B	C	B-C	D	E	D-E
	Village Square Apartments Month			Village Square Apartments Y-T-D		
	January 2022	January 2021	Variance	January 2022	January 2021	Variance
Operating Revenues:						
Rent Income	$ 21,130	$ 23,190	$ 2,060	$ 21,130	$ 23,190	$ 2,060
Other Tenant Revenue	739	677	(62)	739	677	(62)
			-			-
			-			-
TOTAL OPERATING REVENUES	$ 21,869	$ 23,867		$ 21,869	$ 23,867	
Operating Expenses:						
Central Administration	$ 2,045	$ 2,943	$ 898	$ 2,045	$ 2,943	$ 898
Utilities	3,496	2,073	(1,423)	3,496	2,073	(1,423)
Maintenance Costs*	4,215	2,744	(1,471)	4,215	2,744	(1,471)
Wages & Benefits On Site	7,159	13,416	6,257	7,159	13,416	6,257
General-Taxes, Insurance	1,589	3,439	1,850	1,589	3,439	1,850
Independent Audit Costs		669	669		669	669
Vendor, Lender, Professional & Other Fees	455	281	(174)	455	281	(174)
TOTAL OPERATING EXPENSES	$ 18,959	$ 25,565	$ 6,606	$ 18,959	$ 25,565	$ 6,606
PROFIT (LOSS) AFTER OPERATING COSTS	$ 2,910	$ (1,698)	$ (4,608)	$ 2,910	$ (1,698)	$ (4,608)
Non Operating Revenues (Expenses):						
Insurance Settlement/Other			$ -			$ -
Gain (Loss) on Disposition of Assets			-			-
Investment/Interest Earnings			-			-
Depreciation	(3,094)	(3,095)	(1)	(3,094)	(3,095)	(1)
Interest Expense			-			-
NET OPERATING INCOME *(NOI)*	$ (184)	$ (4,793)	$ (4,609)	$ (184)	$ (4,793)	$ (4,609)
Capital Contributions	$ -	$ -	$ -	$ -	$ -	$ -
Operating Transfers In (out)	-	-	-	-	-	-
Prior Period Adjustment	-	-	-	-	-	-
YTD CHANGE TO NET ASSETS	**$ (184)**	**$ (4,793)**	**$ (4,609)**	**$ (184)**	**$ (4,793)**	**$ (4,609)**

Pierce County Housing Authority
Statement of Revenues, Expenses and Changes in Net Position Year To Date Through January 31, 2022

	B	C	B-C	D	E	D-E
	Brookridge Apartments Month			Brookridge Apartments Y-T-D		
	January 2022	January 2021	Variance	January 2022	January 2021	Variance
Operating Revenues:						
Rent Income	$ 39,935	$ 41,620	$ 1,685	$ 39,935	$ 41,620	$ 1,685
Other Tenant Revenue	2,285	141	(2,144)	2,285	141	(2,144)
			-			-
			-			-
TOTAL OPERATING REVENUES	$ 42,220	$ 41,761	$ (459)	$ 42,220	$ 41,761	$ (459)
Operating Expenses:						
Central Administration	$ 2,735	$ 4,034	$ 1,299	$ 2,735	$ 4,034	$ 1,299
Utilities	8,045	7,830	(215)	8,045	7,830	(215)
Maintenance Costs*	7,047	8,991	1,944	7,047	8,991	1,944
Wages & Benefits On Site	7,451	11,698	4,247	7,451	11,698	4,247
General-Taxes, Insurance	2,417	3,999	1,582	2,417	3,999	1,582
Independent Audit Costs		892	892		892	892
Vendor, Lender, Professional & Other Fees	687	483	(204)	687	483	(204)
TOTAL OPERATING EXPENSES	$ 28,382	$ 37,927	$ 9,545	$ 28,382	$ 37,927	$ 9,545
PROFIT (LOSS) AFTER OPERATING COSTS	$ 13,838	$ 3,834	$ (10,004)	$ 13,838	$ 3,834	$ (10,004)
Non Operating Revenues (Expenses):						
Insurance Settlement/Other			$ -			$ -
Gain (Loss) on Disposition of Assets			-			-
Investment/Interest Earnings			-			-
Depreciation	(12,198)	(12,133)	65	(12,198)	(12,133)	65
Interest Expense			-			-
NET OPERATING INCOME *(NOI)*	$ 1,640	$ (8,299)	$ (9,939)	$ 1,640	$ (8,299)	$ (9,939)
Capital Contributions	$ -	$ -	$ -	$ -	$ -	$ -
Operating Transfers In (out)	-	-				
Prior Period Adjustment						
YTD CHANGE TO NET ASSETS	**$ 1,640**	**$ (8,299)**	**$ (9,939)**	**$ 1,640**	**$ (8,299)**	**$ (9,939)**

Pierce County Housing Authority
Statement of Revenues, Expenses and
Changes in Net Position Year To Date
Through January 31, 2022

	B	C	B-C	D	E	D-E
	Montgrove Manor Month			Montgrove Manor Y-T-D		
	January 2022	**January 2021**	**Variance**	**January 2022**	**January 2021**	**Variance**
Operating Revenues:						
Rent Income	$ 12,150	$ 12,150	$ -	$ 12,150	$ 12,150	$ -
Other Tenant Revenue	220	-	(220)	220	-	(220)
			-			-
	-	-	-			-
TOTAL OPERATING REVENUES	$ 12,370	$ 12,150		$ 12,370	$ 12,150	
Operating Expenses:						
Central Administration	$ 1,372	$ 2,073	$ 701	$ 1,372	$ 2,073	$ 701
Utilities	2,259	1,287	(972)	2,259	1,287	(972)
Maintenance Costs*	1,036	4,598	3,562	1,036	4,598	3,562
Wages & Benefits On Site	1,398	1,851	453	1,398	1,851	453
General-Taxes, Insurance	1,226	2,064	838	1,226	2,064	838
Independent Audit Costs		446	446		446	446
Vendor, Lender, Professional & Other Fees	324	215	(109)	324	215	(109)
TOTAL OPERATING EXPENSES	$ 7,615	$ 12,534	$ 4,919	$ 7,615	$ 12,534	$ 4,919
PROFIT (LOSS) AFTER OPERATING COSTS	$ 4,755	$ (384)	$ (5,139)	$ 4,755	$ (384)	$ (5,139)
Non Operating Revenues (Expenses):						
Insurance Settlement/Other			$ -			$ -
Gain (Loss) on Disposition of Assets	-	(938)	(938)	-	(938)	(938)
Investment/Interest Earnings			-			-
Depreciation	(2,535)	(2,577)	(42)	(2,535)	(2,577)	(42)
Interest Expense			-			-
NET OPERATING INCOME *(NOI)*	$ 2,220	$ (3,899)	$ (6,119)	$ 2,220	$ (3,899)	$ (6,119)
Capital Contributions	$ -	$ -				
Operating Transfers In (out)	-	-				
Prior Period Adjustment						
YTD CHANGE TO NET ASSETS	**$ 2,220**	**$ (3,899)**	**$ (6,119)**	**$ 2,220**	**$ (3,899)**	**$ (6,119)**

Pierce County Housing Authority
Statement of Revenues, Expenses and Changes in Net Position Year To Date Through January 31, 2022

	B	C	B-C	D	E	D-E
	Hidden Village Apartments Month			**Hidden Village Apartments Y-T-D**		
	January 2022	**January 2021**	**Variance**	**January 2022**	**January 2021**	**Variance**
Operating Revenues:						
Rent Income	$ 14,400	$ 15,000	$ 600	$ 14,400	$ 15,000	$ 600
Other Tenant Revenue	892		(892)	892		(892)
TOTAL OPERATING REVENUES	$ 15,292	$ 15,000	$ (292)	$ 15,292	$ 15,000	$ (292)
Operating Expenses:						
Central Administration	$ 1,372	$ 2,073	$ 701	$ 1,372	$ 2,073	$ 701
Utilities	3,607	4,075	468	3,607	4,075	468
Maintenance Costs*	1,909	1,851	(58)	1,909	1,851	(58)
Wages & Benefits On Site	1,523	1,033	(490)	1,523	1,033	(490)
General-Taxes, Insurance	795	1,820	1,025	795	1,820	1,025
Independent Audit Costs		446	446		446	446
Vendor, Lender, Professional & Other Fees	324	215	(109)	324	215	(109)
TOTAL OPERATING EXPENSES	$ 9,530	$ 11,513	$ 1,983	$ 9,530	$ 11,513	$ 1,983
PROFIT (LOSS) AFTER OPERATING COSTS	$ 5,762	$ 3,487	$ (2,275)	$ 5,762	$ 3,487	$ (2,275)
Non Operating Revenues (Expenses):						
Insurance Settlement/Other	$ -	$ -	$ -			$ -
Gain (Loss) on Disposition of Assets			-			-
Investment/Interest Earnings			-			-
Depreciation	(5,730)	(5,634)	96	(5,730)	(5,634)	96
Interest Expense			-			-
NET OPERATING INCOME *(NOI)*	$ 32	$ (2,147)	$ (2,179)	$ 32	$ (2,147)	$ (2,179)
Capital Contributions	$ -	$ -	$ -	$ -	$ -	$ -
Operating Transfers In (out)	-	-	-	-	-	-
Prior Period Adjustment	-	-	-	-	-	-
YTD CHANGE TO NET ASSETS	**$ 32**	**$ (2,147)**	**$ (2,179)**	**$ 32**	**$ (2,147)**	**$ (2,179)**

Pierce County Housing Authority
Statement of Revenues, Expenses and Changes in Net Position Year To Date Through January 31, 2022

	B		C		B-C		D		E		D-E	
	Oakleaf Apartments Month						Oakleaf Apartments Y-T-D					
	January 2022		January 2021		Variance		January 2022		January 2021		Variance	
Operating Revenues:												
Rent Income	$	12,140	$	13,275	$	1,135	$	12,140	$	13,275	$	1,135
Other Tenant Revenue		1,268		-		(1,268)		1,268		-		(1,268)
						-						-
						-						-
TOTAL OPERATING REVENUES	$	13,408	$	13,275	$	(133)	$	13,408	$	13,275	$	(133)
Operating Expenses:												
Central Administration	$	1,364	$	1,962	$	598	$	1,364	$	1,962	$	598
Utilities		2,868		1,978		(890)		2,868		1,978		(890)
Maintenance Costs*		966		897		(69)		966		897		(69)
Wages & Benefits On Site		1,097		940		(157)		1,097		940		(157)
General-Taxes, Insurance		1,175		2,086		911		1,175		2,086		911
Independent Audit Costs				446		446				446		446
Vendor, Lender, Professional & Other Fees		306		191		(115)		306		191		(115)
TOTAL OPERATING EXPENSES	$	7,776	$	8,500	$	724	$	7,776	$	8,500	$	724
PROFIT (LOSS) AFTER OPERATING COSTS	$	5,632	$	4,775	$	(857)	$	5,632	$	4,775	$	(857)
Non Operating Revenues (Expenses):												
Insurance Settlement/Other	$	-	$	-	$	-	$	-	$	-	$	-
Gain (Loss) on Disposition of Assets		-		-		-						-
Investment/Interest Earnings		-		-		-						-
Depreciation		(5,943)		(6,011)		(68)		(5,943)		(6,011)		(68)
Interest Expense				-		-						-
NET OPERATING INCOME *(NOI)*	$	(311)	$	(1,236)	$	(925)	$	(311)	$	(1,236)	$	(925)
Capital Contributions	$	-	$	-	$	-	$	-	$	-	$	-
Operating Transfers In (out)		-		-		-		-		-		-
Prior Period Adjustment		-		-		-		-		-		-
YTD CHANGE TO NET ASSETS	**$**	**(311)**	**$**	**(1,236)**	**$**	**(925)**	**$**	**(311)**	**$**	**(1,236)**	**$**	**(925)**

Pierce County Housing Authority
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	B	C	B-C	D	E	D-E
	Housing Choice Voucher Month			Housing Choice Voucher Y-T-D		
	January 2022	January 2021	Variance	January 2022	January 2021	Variance
Operating Revenues:						
HAP Subsidy	$ 2,265,232	$ 2,383,574	$ 118,342	$ 2,265,232	$ 2,383,574	$ 118,342
FSS Subsidy	-	21,981	21,981	-	21,981	21,981
Admin Subsidy	213,244	183,862	(29,382)	213,244	183,862	(29,382)
EHV Revenue			-			-
Other Income	1,471	9,695	8,224	1,471	9,695	8,224
TOTAL OPERATING REVENUES	$ 2,479,947	$ 2,599,112	$ 119,165	$ 2,479,947	$ 2,599,112	$ 119,165
Operating Expenses:						
Central Administration	$ 25,415	$ 33,514	$ 8,099	$ 25,415	$ 33,514	$ 8,099
Utilities			-			-
Maintenance Costs*			-			-
Wages & Benefits On Site	83,307	61,018	(22,289)	83,307	61,018	(22,289)
HAP Expenses	2,481,547	2,325,211	(156,336)	2,481,547	2,325,211	(156,336)
FSS Expenses	12,957	13,590	633	12,957	13,590	633
General-Taxes, Insurance	51,873	44,411	(7,462)	51,873	44,411	(7,462)
Independent Audit Costs		8,917	8,917		8,917	8,917
Vendor, Lender, Professional & Other Fees	-		-			-
TOTAL OPERATING EXPENSES	$ 2,655,099	$ 2,486,661	$ (168,438)	$ 2,655,099	$ 2,486,661	$ (168,438)
PROFIT (LOSS) AFTER OPERATING COSTS	$ (175,152)	$ 112,451	$ 287,603	$ (175,152)	$ 112,451	$ 287,603
Non Operating Revenues (Expenses):						
Insurance Settlement/Other	$ -		$ -	$ -	$ -	$ -
Gain (Loss) on Disposition of Assets	-		-			-
Investment/Interest Earnings	18	32	14	18	32	14
Depreciation	(1,767)	(1,908)	(141)	(1,767)	(1,908)	(141)
Interest Expense	-		-	-		-
NET OPERATING INCOME *(NOI)*	$ (176,901)	$ 110,575	$ 287,476	$ (176,901)	$ 110,575	$ 287,476
Covid Expenses			$ -			$ -
EHV Expenses	(9,142)		9,142	(9,142)		9,142
Operating Transfers In (out)			-			-
Prior Period Adjustment			-			-
YTD CHANGE TO NET ASSETS	**$ (186,043)**	**$ 110,575**	**$ 296,618**	**$ (186,043)**	**$ 110,575**	**$ 296,618**

EHV Funds	$ 334,269
Spent	(13,121)
Balance	$ 321,148

Pierce County Housing Authority

Nan McKay AND ASSOCIATES, INC.

To: Honorable Chair and Members of the Board of Commissioners

From: Moreen Forde, Acting Chief Financial Officer

Date: April 20, 2022

Re: Budget Variance Report for January 31, 2022

BACKGROUND

This high-level, Budget Variance Report covers preliminary unaudited financial operating results for the period of January 31, 2022. These numbers are draft and subject to change.

It is important to note that the financial report includes three limited liability corporations (LLC) properties that make up the Greystone properties. During 2014, the Authority established three separate Limited Liability Companies: Chateau Rainier Apartments LLC, deMark Apartments LLC and Lakewood Village Apartments LLC, for the purpose of debt refunding. The refunding occurred in 2015 and the Authority transferred all assets and liabilities to these three separate legal entities.

DISCUSSION

Overview

Year-to-date variances are as follows:

- Operating Revenues are under budget by $119,093 (about 4%)
  - Rental Income is under budget by $73,051
  - Other Tenant Revenue is under budget by $46,042
  - Other Income is on budget

- Operating Expenses are under budget by $62,946 (about 2%)
  - Central Administration expenses are under budget.
  - Utilities are under budget.
  - Maintenance Costs are under budget.
  - Wages and Benefits on Site are under budget.
  - FSS Payments are on Budget
  - General Taxes, Insurance is under budget.
  - HAP/FSS Payments are on budget.
  - Vendor, Lender, Professional & Other Fees are under budget.

- Profit before non-Operating Revenues/Expenses is under budget by $56,147 (52%)

- Net Operating Income after Operating Costs is under budget by $56,147

Operations - Revenue
Rental income (Total Tenant Revenue) of $565,289 is under budget by $73,051 (11%); other tenant revenue is under budget $46,042 and other income is on budget. The budget for Housing Assistance Payments (HAP), Low-Income Public Housing (LIPH) Operating Grant, FSS Grant are reported as the actual amounts received from HUD since the amounts received from HUD are based on appropriations. Other income includes such items as fraud recovery from unreported income from families, fees from administering vouchers for other housing authorities (Portability) and forfeitures from the Family Self Sufficiency (FSS) program.

HCV administrative fee income is reported at the amount received from HUD. The factors that affect how much administrative fee PCHA receives are (1) the percentage of proration HUD announces and (2) The number of units leased as of the first of each month. HUD issued a notice that the Advanced administrative fees for the month of April through May 2022 were 88% proration.

Operations - Expenses
Total Operating expenses are less than the year-to-date budget by $62,946 (about 2%). Contributing factors are - Central administrative cost are under budget by $25,754, wages and benefits are under budget by $10,061, maintenance costs are under budget by $3,059; utilities are under budget by $17,410 and general, taxes and insurance are under budget by $3,064.

Emergency Housing Vouchers
The housing authority was allocated 62 emergency housing vouchers to assist individuals and families who are (1) homeless; (2) at risk of homelessness; (3) fleeing, or attempting to flee, domestic violence, dating violence, sexual assault, stalking or human trafficking; or (4) recently homeless and for whom providing rental assistance will prevent the family's homelessness or having high risk of housing instability. (Notice PIH 2021-25(HA)

Statement of Net Position
Currently PCHA has sufficient cash flow to timely pay vendors as their invoices come due and meet the salary and benefit liability of the current staff, basically maintain day-to-day operations.

OTHER ISSUES IMPACTING FINANCE DEPARTMENT
Nan McKay and Associates (NMA) has taken on the role of Acting Finance Director and continues to provide consulting services. They also prepare and submit the HUD's monthly Voucher Management System (VMS) to REAC.

The housing authority submitted the unaudited FDS for CY 2021 on March 3, 2022. This submission was approved by the REAC team. The audited financial statement for Calendar Year 2020 was submitted to REAC on March 29, 2022. The submission is in review status.

Respectfully submitted,

Moreen Forde
Acting Chief Financial Officer

Attachment: Year to date financials budget to actual

Pierce County Housing Authority
Statement of Net Position
January 31, 2021

ASSETS

Current Assets:	
Cash and Cash Equivalents:	
Unrestricted	$ 8,141,386
Restricted	189,996
FSS Escrow	449,678
Security Deposits	310,200
Accounts Receivable (Net of Allowance)	627,526
Prepaid Items	261,059
Inventory	11,396
Total Current Assets	9,991,241
Noncurrent Assets:	
Capital Assets:	
Land	5,590,090
Construction in Progress	31,051
Other Capital Assets, Net of Depreciation	13,856,575
Total Capital Assets	19,477,716
Other Assets	1,799,864
Notes, Loans and Mortgage Receivable	1,045,666
Total Other Non-Current Assets	2,845,530
Total Noncurrent Assets	22,323,246
Total Assets	32,314,487
Deferred Outflows of Resources	
Deferred Outflows Related to Pensions & OPEB	243,904
Total Deferred Outflows of Resources	243,904

Pierce County Housing Authority
Statement of Net Position
January 31, 2021

LIABILITIES		
Current Liabilities:		
Accounts Payable	$	246,946
Wages Payable		81,384
Deferred Revenue		224,842
Accrued Employee Leave (current)		128,151
Interest Payable		-
Tenant Security Deposits		310,200
FSS Escrow Payable		449,678
Bonds and Notes Payable (current)		332,185
Other		2,456
Total Current Liabilities		1,775,842
Noncurrent Liabilities:		
Accrued Employee Leave (net of current)		18,989
Bonds and Notes Payable (net of current)		16,454,796
Net Pension Liability		171,535
Total OPEB Liability		1,416,154
Other		287,502
Total Noncurrent Liabilities		18,348,976
Total Liabilities		20,124,818
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows Related to Pensions & OPEB		1,945,135
Total Deferred Inflows of Resources		1,945,135
NET POSITION		
Net Investment in Capital Assets		2,690,735
Restricted for:		
Housing Assisted Payments		(215,567)
Emergency Housing Payments		285,765
Other Restricted		7,727,505
Unrestricted		
Total Net Position	$	10,488,438

Pierce County Housing Authority

AFFORDABLE HOUSING DIVISION BOARD REPORT
April 2022

The Affordable Housing team continues to provide quality customer service to residents and public of our eight affordable housing complexes while navigating the continued impacts of the pandemic.

HIGHLIGHTS

Customer Service

- Work Orders – along with meeting with residents for lease renewals, resident work orders have increased
- Continued to meet with residents in individual meetings
- DeMark Community/Neighborhood Engagement – Follow Up to 3/4/2022 engagement with Councilmembers, Business reps, and Individual Resident/Neighbors, the encampment on Portland Avenue (across street from DeMark) cleared twenty days later on 3/24/2022.

Leases, Utility Charge, and Other Income Impacts

- Leases, leases, leases!
  - 670 Households/8 Apartment Communities
    - Wrapping up new fixed term leases in April
- February 2022 Income increased due to new monthly flat-rate utility charge: $52,970 total
  - Brookridge - $5,130.00
  - Chateau Rainier $23,900.00
  - DeMark $6,650.00
  - Hidden Village $,1260.00
  - Lakewood Village $11,400.00
  - OakLeaf $2,000.00
  - Village Square $2,630.00
- March 2022 Utility Income (additional units added) – will be provided in or before Board meeting
- Effective March 1, 2022 – Project Based Voucher units (52 total when occupied at the 3 Greystone mortgage properties of Chateau Rainier, DeMark, and Lakewood Village) increased rent to current move-in rates to maximize benefit with zero to nominal impact on residents' costs.

Yardi Software Transition for Affordable Housing Division

- Go Live/Transition to new software for current = July 1, 2022
- June 2022 – All residents of the apartment communities starting June 6th will transition their pay accounts from old system to new system to be effective July 1st
- Multiple layers, coordination, and timelines with Finance, Affordable Housing, Yardi, and Wise Consulting to finally get to this step.

Staffing

- Recruitment (April 2022)
  - Assistant Property Manager – external/public recruitment, reviews starting April 21st until filled
  - Property Manager – internal recruitment April 19 – 22, 2022

Occupancy and Delinquency Data – to be provided prior to Board meeting

EQUAL HOUSING OPPORTUNITY

Report Date: 4/20/2022, McLeod, C.L.

Occupancy and Leasing for Period Ending 3/31/22

Occupancy Statistics Apartments	Total Units Available	3/2022 Total # Rented Units	PHA Occupancy %	Total Vacant PB S8 Units	**PHA** Adjusted Occupancy %
Brookridge	67	63	94%	-	94%
Chateau Rainier	248	239	96%	-	96%
DeMark	93	87	94%	3	97%
Hidden Village	26	24	92%	-	92%
Lakewood Village	136	123	90%	2	92%
Oakleaf	26	21	81%	-	81%
Montgrove Manor	30	28	93%	-	93%
Village Square	38	34	89%	-	89%
Totals	**664**	**619**	**93%**	**5**	**94%**

Turn-over Statistics	Trailing 12 Months Move Outs:	109	16%

Occupancy Statistics Assisted Housing	Total Units Available	3/2022 Total # Rented Units	PHA Occupancy %	Total Units Under Modernization	PHA Adjusted Occupancy %
Orting	20	18	90%	-	90%
LIPH	124	124	100%	-	100%
Totals	144	142	99%	-	99%

Printed 4/26/2022

Delinquency and Debt for Period Ending 3/31/22

Delinquency Statistics Apartments	3/2022 Rent Roll	YTD Rent Roll	3/2022 Total # Rented Units	Total Units Delinquent	Total Delinquent Actives	% of YTD Rents Delinquent	Delinquent Actives in Evictions	Delinquent Active HAP Section 8/Agency	Pierce County's Covid-19 Rental Assistance	Stipulation & Program Repayments	Adjusted Delinquent Actives	Adjusted % of Active Rents Delinquent
Brookridge	$ 40,985	$ 121,305	63	14	$ 15,715	13%	$ -	$ -	$ -	$ -	$ 15,715	13%
Chateau Rainier	$ 207,224	$ 614,409	239	36	$ 59,605	10%	-	453	-	-	59,152	10%
DeMark	$ 74,569	$ 221,599	87	15	$ 28,137	13%	-	595	-	-	27,542	12%
Hidden Village	$ 14,342	$ 43,142	24	5	$ 5,576	13%	-	-	-	-	5,576	13%
Lakewood Village	$ 111,975	$ 340,447	123	25	$ 62,962	18%	-	840	-	-	62,122	18%
Oakleaf	$ 10,945	$ 36,315	21	6	$ 3,881	11%	-	35	-	-	3,846	11%
Montgrove Manor	$ 12,150	$ 36,450	28	4	$ 204	1%	-	-	-	-	204	1%
Village Square	$ 23,330	$ 65,590	34	10	$ 19,127	29%	-	1,728	-	-	17,399	27%
Totals	$ 495,520	$ 1,479,257	619	115	$ 195,207	13%	$ -	$ 3,651	$ -	$ -	$ 191,556	13%

Delinquency Statistics Asst Housing	3/2022 Rent Roll	YTD Rent Roll	3/2022 Total # Rented Units	Total Units Delinquent	Total Delinquent Actives	% of YTD Rents Delinquent	Delinquent Actives in Evictions	Delinquent Active Rural Devel	Pierce County's Covid-19 Rental Assistance	Stipulation & Program Repayments	Adjusted Delinquent Actives	Adjusted % of Active Rents Delinquent
Orting	$ 10,928	$ 33,872	18	7	$ 1,578	5%	$ -	$ -	$ -	$ -	$ 1,333	4%
LIPH	$ 66,214	$ 188,663	124	38	$ 126,361	67%	25,230	-	-	$ -	$ 85,428	45%
Totals	$ 77,142	$ 222,535	142	45	$ 127,939	57%	$ 25,230	$ -	$ -	$ -	$ 86,761	39%

Evictions	# Active Eviction Proceedings	1

Printed 4/26/2022

Project Management Report to PCHA Board of Commissioners

April 27, 2022

1. **Section 18 Disposition Target date for submission 5-14-22**
    a. Project Timeline
        i. – Appraisals-required for application are complete. Currently reviewing all reports for labeling accuracy to align with HUD requirements.
            1. Total appraised home value: $48.08 MM.
            2. Estimated transaction costs: $2.8 MM.
        ii. Resolution of item (b.) below necessary prior to submission
        iii. HUD timelines-Once submitted could take up to 180 days
    b. Partner Meetings-PCHA talks with County officials and representatives from Habitat for Humanity. Process pending.
        i. Habitat would need to identify specific units.
        ii. Habitat will need to provide list of addresses and number of homes they want, which will be put into application.

2. **Structural Damage at Village Square (car damage)**
    a. Damaged two units
        i. Structural repairs complete.
        ii. PCHA clean out of remaining items owned by renter proceeding
3. **Structural Damage at deMark roof (tree)**
    a. Structural repair drawings received and insurance scope of work revised.
        i. Two contractors identified: awaiting bids for roof repair portion.

4. **Fire Damage at Oakleaf**
    a. Demolition complete. Awaiting revised scope or work from insurance claims adjustor.

5. **LIPH unit 009 flood damage**
    a. Insurance claims adjustor provided scope of work and cost estimate April 20.

6. **Of interest**
    a. City of Lakewood CBDG grant fund application draft submitted February 15, for money to pay for exterior paint and minor repairs at both Oakleaf and Village Square apartments.
        i. PCHA estimate for total project: $184,400.
        ii. Request for funds delivered to Lakewood City Council.
        iii. PCHA ED addressed Lakewood City Council requesting fund approval.

HCV Leasing and Spending Projection - The Goods

Utilization Report:	HCV Utilization Report December 2021

Print | TYT Guide | TYT Videos

PHA Name	HA of Pierce County	PHA Number	WA054

Save | Access Additional Tools | Disclaimer

ACC/Funding Information

ACC	Current Year (2021)	Year 2 (2022)	Year 3 (2023)
Beginning ACC Vouchers	2,946	2,946	2,946
Funding Components	Current Year (2021)	Year 2 (2022)	Year 3 (2023)
Initial BA Funding (net offset)	$29,661,811	$29,247,765	$31,332,772
Offset of HAP Reserves	$0	$0	$0
Set Aside Funding	$0		
New ACC Units Funding	$0	$0	$0
Total ABA Funding Provided	$29,661,811	$29,247,765	$31,332,772
PHA Income	$28,492	$736	
Total Cash-Supported Prior Year-End Reserves	$986,153	$2,207,540	$947,013
Total Funding			
Total Funding Available	$30,676,456	$31,456,041	$32,279,785

Funding Proration/Offset Levels

HAP	
Year 2 (2022) Rebenchmark	102.7%
Year 3 (2023) Rebenchmark	102.7%
Year 2 (2022) % 'Excess' Reserves Offset	25.0%
Year 3 (2023) % 'Excess' Reserves Offset	0.0%
Administrative Fees	
Year 1 (2021)	84.0%
Year 2 (2022)	80.0%

Program Projection Variables

Success Rate	58%	Annual Turnover Rate	6.8%
			PIC EOP % as of 2/28/2022 (164 EOPs): 6.64%

Time from Issuance to HAP Effective Date (Current: 2.74 months)	
% leased in 30 days	29%
% leased in 30 to 60 days	25%
% leased in 60 to 90 days	12%
% leased in 90 to 120 days	11%
% leased in 120 to 150 days	23%

Estimated 2022 Inflation
2.7%

Leasing and Spending Outcomes: Current and Following Year Projections

	2021	2022
UML % of ACC (UMA)	87.8%	86.8%
HAP Exp as % All Funds	92.8%	97.0%
HAP Exp as % of Eligibility only	96.0%	104.3%
End of Year Results		
Projected 12/31 Total HAP Reserves	$2,207,540	$947,013
HAP Reserves as % of ABA (Start: 3.3%)	*7.4%*	*3.2%*
"Excess" Reserves Subject To Offset	$0	$0
End of Year 3 Results (2023)		
$1,214,984	3.9%	Projected Total HAP Reserves ========= Reserves % BA

HUD-Held Reconciliation Cash Sufficiency Check

HUD-established CYE HHR	$926,497		HUD-established CYE HHR
HUD-estimated Net Excess Cash	$146,498	$103,115	PHA-Held Cash 12/31/2020 (VMS)
HUD-Reconciled	*$1,072,995*	*$1,029,612*	*HUD-Reconciled (Cash Capped)*
Lower of H17/I17 (May Override)	$986,153		Lower of H17/I17 (May Override)

Reserve Adjustment due to PY VMS Changes.

HUD-Reconciled Excess Cash v PHA RNP (12/31/2020)			
HUD v. PHA difference: $43,383.00 or 0.1% of Eligibility	$103,115	<--VMS EOY RNP ============ EOY Excess Cash -->	$146,498

Administrative Fees Analysis

See Detail

<= 7,200 UMLs (No Proration)	> 7,200 UMLs (No Proration)		2021	2022
		Admin Fees Earned (PY: $2,220,212)	$2,213,113	$2,074,570
$95.58	$89.23	Expense	$0	$1,487,068
		Expense %	0.0%	71.7%

WA054 has a cost per UML of $52.08 compared to its Earnings/UML & Size peer group of $84.90 (a difference of -63%) and its state peer group (of all PHAs in the state) of $61.33 (a difference of -17.8%).

Based on the most recent, official (end of fiscal year) UNP, WA054 has a projected 2021 Calendar Year-End (CYE) UNP of $1,975,181 (or 89.2% of CY 2021 Earned Admin Fees) and a 2022 CYE UNP of $2,562,683 (or 123.5% of CY 2022 Earned Admin Fees).

HCV Leasing and Spending Projection - The Goods

2021	UMAs	Actual UMLs	Actual HAP	Vouchers Issued/Projected To Be Issued	Other Planned Additions/ Reductions	New Leasing from Issued Vouchers	Estimated Attrition	UMLs: Actual/Projected	HAP: Actual/Projected	PUC: Actual/Projected	Manual PUC Override	Cumulative % Annual Leased	Cumulative % Eligibility Expended	Monthly UML %	Monthly ABA Expended %
Jan-21	2,946	2,615	$2,377,772					2,615	$2,377,772	$909		88.8%	96.2%	88.8%	96.2%
Feb-21	2,946	2,611	$2,375,500					2,611	$2,375,500	$910		88.7%	96.1%	88.6%	96.1%
Mar-21	2,946	2,604	$2,363,474					2,604	$2,363,474	$908		88.6%	96.0%	88.4%	95.6%
Apr-21	2,946	2,587	$2,338,913					2,587	$2,338,913	$904		88.4%	95.6%	87.8%	94.6%
May-21	2,946	2,571	$2,330,554					2,571	$2,330,554	$906		88.2%	95.4%	87.3%	94.3%
Jun-21	2,946	2,568	$2,314,495					2,568	$2,314,495	$901		88.0%	95.1%	87.2%	93.6%
Jul-21	2,946	2,551	$2,294,909					2,551	$2,294,909	$900		87.8%	94.8%	86.6%	92.8%
Aug-21	2,946	2,541	$2,288,017					2,541	$2,288,017	$900		87.6%	94.5%	86.3%	92.6%
Sep-21	2,946	2,522	$2,310,938					2,522	$2,310,938	$916		87.4%	94.4%	85.6%	93.5%
Oct-21	2,946	2,625	$2,449,518					2,625	$2,449,518	$933		87.6%	94.8%	89.1%	99.1%
Nov-21	2,946	2,628	$2,498,368					2,628	$2,498,368	$951		87.7%	95.4%	89.2%	101.1%
Dec-21	2,946	2,625	$2,526,458					2,625	$2,526,458	$962		87.8%	96.0%	89.1%	102.2%
Total	*35,352*	*31,048*	*$28,468,916*	*0*	*0*	*0*	*0.0*	*31,048*	*$28,468,916*	*$917*		*87.8%*	*96.0%*		
2022															
Jan-22	2,946	2,609	$2,503,584					2,609	$2,503,584	$960		88.6%	102.7%	88.6%	102.7%
Feb-22	2,946	2,615	$2,554,709					2,615	$2,554,709	$977		88.7%	103.8%	88.8%	104.8%
Mar-22	2,946	2,593	$2,537,612					2,593	$2,537,612	$979		88.4%	103.9%	88.0%	104.1%
Apr-22	2,946	2,548	$2,491,814					2,548	$2,491,814	$978		88.0%	103.5%	86.5%	102.2%
May-22	2,946	**0**	**$0**	102	4	0	-14.4	2,538	$2,496,960	$984	$984	87.6%	103.3%	86.1%	102.4%
Jun-22	2,946	**0**	**$0**		4	17	-14.4	2,544	$2,518,895	$990	$990	87.4%	103.3%	86.4%	103.3%
Jul-22	2,946	**0**	**$0**		4	15	-14.4	2,549	$2,538,515	$996	$996	87.3%	103.4%	86.5%	104.2%
Aug-22	2,946	**0**	**$0**		4	7	-14.4	2,545	$2,550,458	$1,002	$1,002	87.2%	103.6%	86.4%	104.6%
Sep-22	2,946	**0**	**$0**		4	7	-14.4	2,541	$2,561,782	$1,008	$1,008	87.1%	103.7%	86.3%	105.1%
Oct-22	2,946	**0**	**$0**		4	14	-14.4	2,545	$2,580,281	$1,014	$1,014	87.0%	103.9%	86.4%	105.9%
Nov-22	2,946	**0**	**$0**		4	0	-14.4	2,534	$2,584,921	$1,020	$1,020	86.9%	104.1%	86.0%	106.1%
Dec-22	2,946	**0**	**$0**		4	0	-14.4	2,524	$2,589,496	$1,026	$1,026	86.8%	104.3%	85.7%	106.2%
Total	*35,352*	*10,365*	*$10,087,719*	*102*	*0*	*59*	*-115.3*	*30,685*	*$30,509,028*	*$994*		*86.8%*	*104.3%*		

Graphs

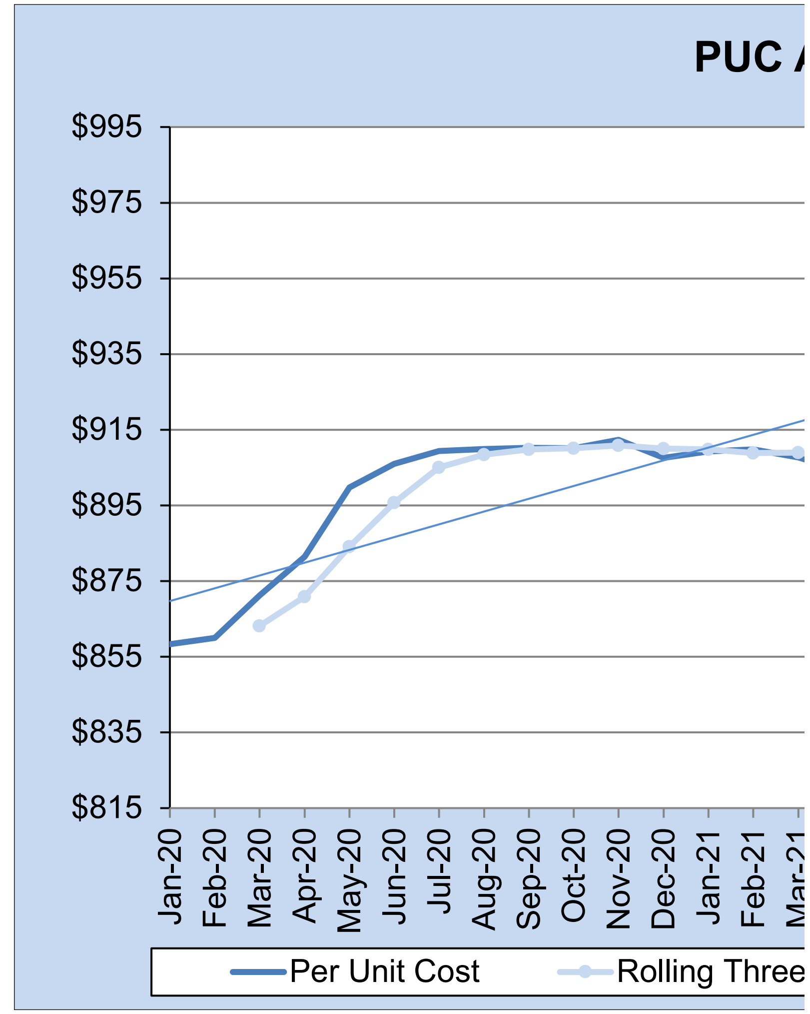
FINANCIAL - Beginning Year: Cash & Investments (VMS) of $103,115 compares to RNP (VMS) of $103,115. Current: VMS Cash & Investments of $376,269 compares to VMS NRP plus UNP of $376,269. SPVs: Additional SPV leasing should focus on the 83 unleased VASH vouchers and the 18 unleased NED vouchers. PBVs: Currently, the PHA reports 208 leased PBVs, for a leased PBV rate of 86%. Additional leasing should focus on the 34 unleased PBVs, for which the PHA is making vacancy payments on 0. Finally, the PHA reports 0 PBVs under AHAP.

Comments (VMS Comments in Note)

HCV Leasing and Spending Projection

PUC Analysis						
Year	Month	ACTUAL Leased Units	Actual HAP	Per Unit Cost	Monthly Change	Rolling Three Month Average
2020	J	2,683	$2,302,887	$858.33		
2020	F	2,676	$2,301,295	$859.98		
2020	M	2,668	$2,324,359	$871.20	1.31%	$863.17
2020	A	2,662	$2,346,489	$881.48	1.18%	$870.88
2020	M	2,660	$2,393,352	$899.76	2.07%	$884.14
2020	J	2,651	$2,401,718	$905.97	0.69%	$895.73
2020	J	2,650	$2,409,780	$909.35	0.37%	$905.02
2020	A	2,635	$2,397,585	$909.90	0.06%	$908.41
2020	S	2,632	$2,395,610	$910.19	0.03%	$909.81
2020	O	2,619	$2,383,601	$910.12	-0.01%	$910.07
2020	N	2,608	$2,379,473	$912.37	0.25%	$910.89
2020	D	2,616	$2,374,249	$907.59	-0.52%	$910.03
2021	J	2,615	$2,377,772	$909.28	0.19%	$909.75
2021	F	2,611	$2,375,500	$909.80	0.06%	$908.89
2021	M	2,604	$2,363,474	$907.63	-0.24%	$908.91
2021	A	2,587	$2,338,913	$904.10	-0.39%	$907.18
2021	M	2,571	$2,330,554	$906.48	0.26%	$906.07
2021	J	2,568	$2,314,495	$901.28	-0.57%	$903.95
2021	J	2,551	$2,294,909	$899.61	-0.19%	$902.46
2021	A	2,541	$2,288,017	$900.44	0.09%	$900.44
2021	S	2,522	$2,310,938	$916.31	1.76%	$905.45
2021	O	2,625	$2,449,518	$933.15	1.84%	$916.63
2021	N	2,628	$2,498,368	$950.67	1.88%	$933.38
2021	D	2,625	$2,526,458	$962.46	1.24%	$948.76
2022	J	2,609	$2,503,584	$959.60	-0.30%	$957.58
2022	F	2,615	$2,554,709	$976.94	1.81%	$966.33
2022	M	2,593	$2,537,612	$978.64	0.17%	$971.73
2022	A	2,548	$2,491,814	$977.95	-0.07%	$977.84
2022	M					
2022	J					

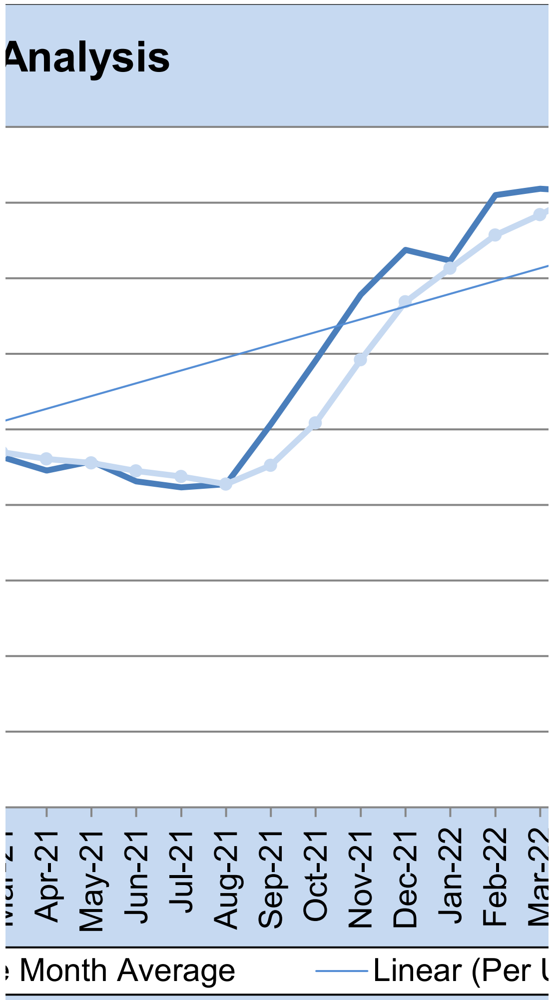
Choose PUC Method	Average Rolling Three-Month Change



Remove Abated Units from PUC

Material New Units at a Material New PUC?

HCV Leasing and Spending Projection



R-Squared, last 6 months

HCV Leasing and Spending Projection

Years 3 & 4

Print

PHA Name	HA of Pierce County	PHA Number	WA054

ACC and Funding Information			
ACC	Year 3 (2023)	Year 4 (2024)	Year 5 (2025)
Beginning ACC # Vouchers	2,946	2,946	2,946
Funding Components	Year 3 (2023)	Year 4 (2024)	Year 5 (2025)
Initial BA Funding (net offset)	$31,332,772	$31,064,800	$30,509,565
Offset of HAP Reserves	$0	$0	$0
Set Aside Funding	$0		
New ACC Units Funding	$0	$0	
Total ABA Funding Provided	$31,332,772	$31,064,800	$30,509,565
PHA Income	$0		
Cash-Supported Total Reserves at Year-End	$947,013	$1,214,984	$1,770,220
Total Funding			
Total Funding Available	$32,279,785	$32,279,785	$32,279,785

Funding Proration/Offset Levels	
HAP	
Years 4 & 5	100.0%
% Excess Reserves (Optional)	
Years 4 & 5	0.0%
Administrative Fees	
Years 4 & 5	80.0%

Program Projection Variables			
Success Rate	58%	Annual Turnover Rate	6.8%

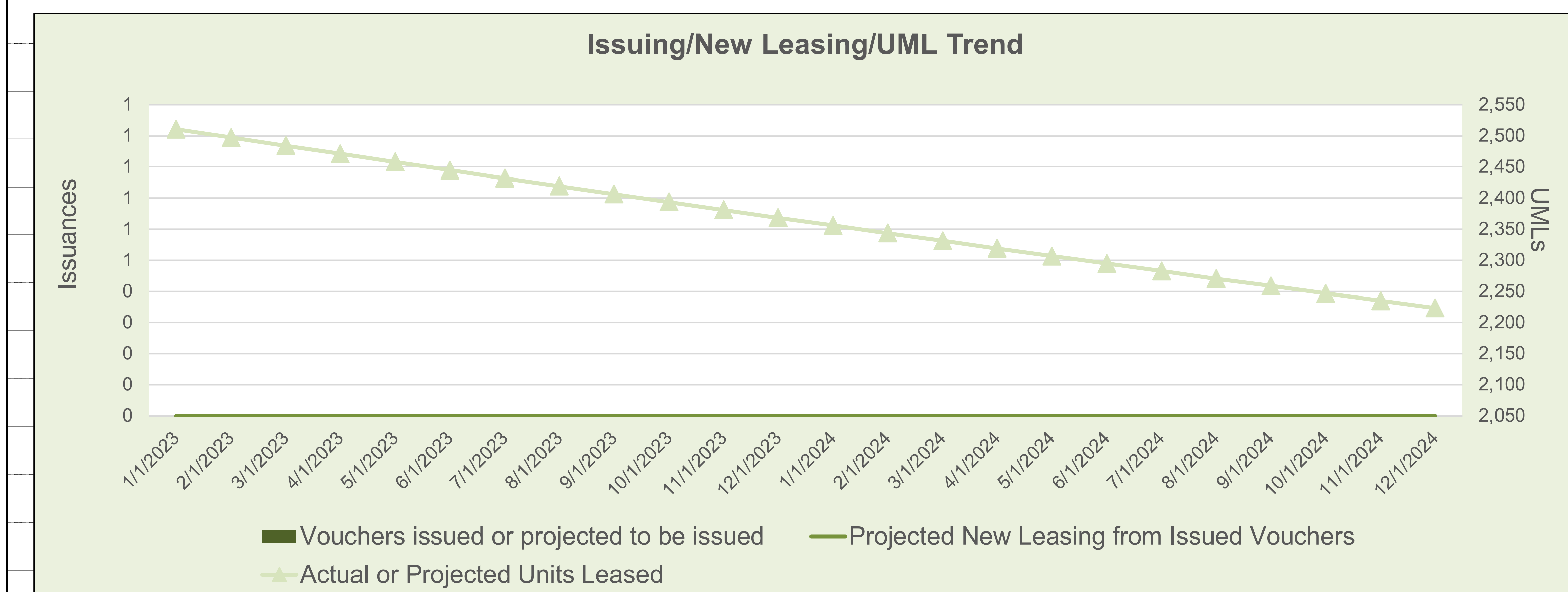
Time from Issuance to HAP Effective Date (Current: 2.74 months)	
% leased in 30 days	29%
% leased in 30 to 60 days	25%
% leased in 60 to 90 days	12%
% leased in 90 to 120 days	11%
% leased in 120 to 150 days	23%

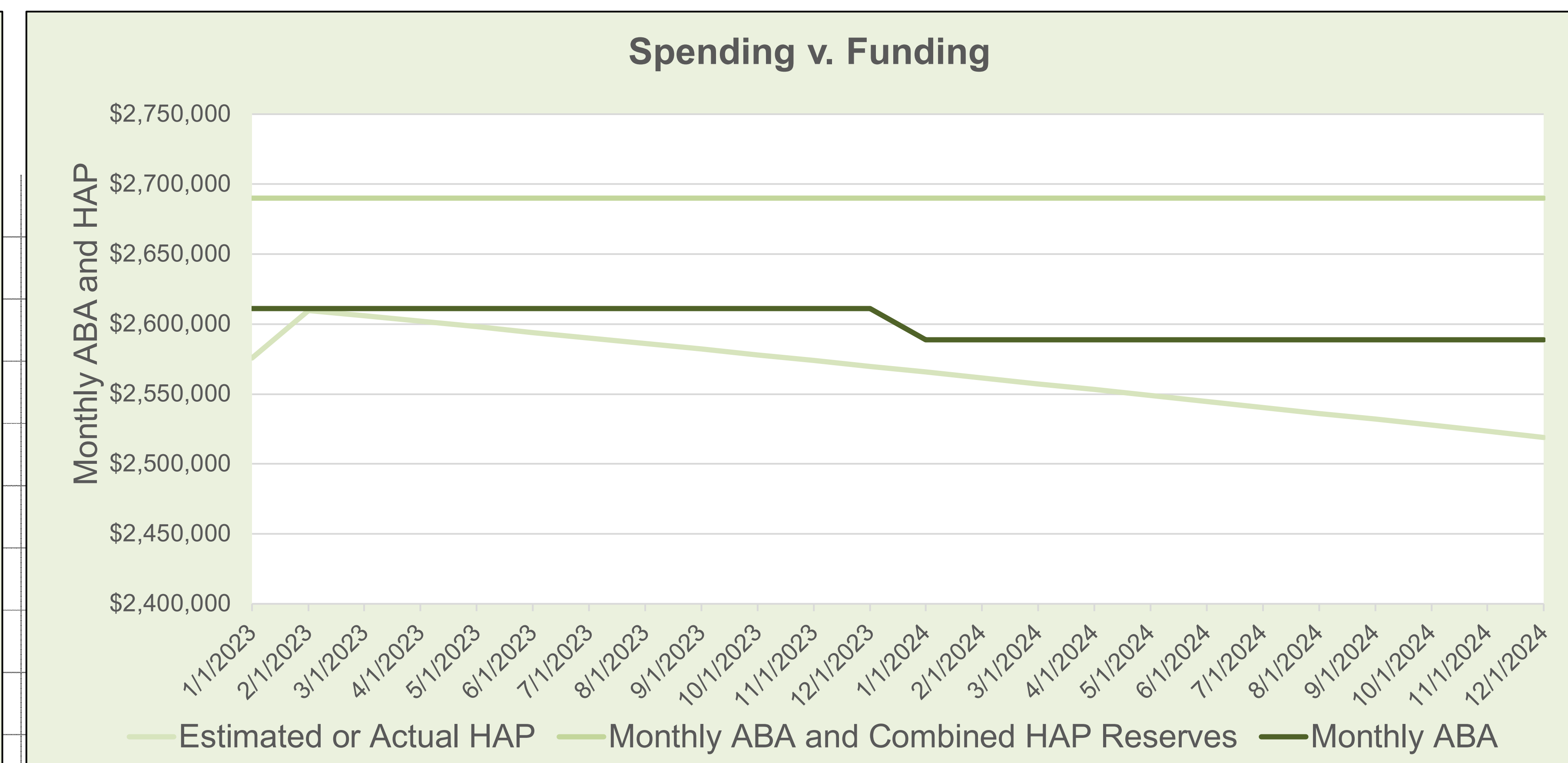
Leasing and Spending Outcomes: Current and Following Year Projections		
	2023	***2024***
UML % of ACC (UMA)	82.8%	77.7%
HAP Exp as % All Funds	96.2%	94.5%
HAP Exp as % of Eligibility only	99.1%	98.2%
End of Results		
Projected 12/31 Total HAP Reserves	$1,214,984	$1,770,220
HAP Reserves as % of ABA (Start: 3.0%)	*3.9%*	*5.7%*
"Excess" Reserves Subject to Offset	$0	$527,628

Years 3 & 4
To note, this is not a full-fledged second tool. It just allows one to see the month-by-month detail of Years 3 and 4. Many of the additional tools (e.g. PUC, Success Rate, etc.) are not linked to this.

HCV Leasing and Spending Projection

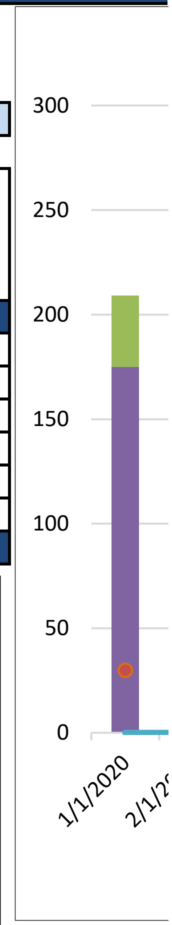
2023	UMAs	Actual UMLs	Actual HAP	Vouchers Issued/Projected To Be Issued	Other Planned Additions/ Reductions	New Leasing from Issued Vouchers	Estimated Attrition	UMLs: Actual/Projected	HAP: Actual/Projected	PUC: Actual/Projected	Manual PUC Override	Cumulative % Annual Leased	Cumulative % Eligibility Expended	Monthly UML %	Monthly ABA Expended %
Jan-23	2,946	2,511	$2,575,848		1	0	-14.3	2,511	$2,575,848	$1,026	$1,041	85.2%	98.7%	85.2%	98.7%
Feb-23	2,946				1	0	-14.2	2,497	$2,609,661	$1,045	$1,045	85.0%	99.3%	84.8%	99.9%
Mar-23	2,946				1	0	-14.2	2,484	$2,605,788	$1,049	$1,049	84.8%	99.5%	84.3%	99.8%
Apr-23	2,946				1	0	-14.1	2,471	$2,601,888	$1,053	$1,053	84.5%	99.5%	83.9%	99.6%
May-23	2,946				1	0	-14.0	2,458	$2,597,961	$1,057	$1,057	84.3%	99.5%	83.4%	99.5%
Jun-23	2,946				1	0	-13.9	2,445	$2,594,008	$1,061	$1,061	84.1%	99.5%	83.0%	99.3%
Jul-23	2,946				1	0	-13.9	2,432	$2,590,030	$1,065	$1,065	83.9%	99.4%	82.6%	99.2%
Aug-23	2,946				1	0	-13.8	2,419	$2,586,027	$1,069	$1,069	83.7%	99.4%	82.1%	99.0%
Sep-23	2,946				1	0	-13.7	2,406	$2,581,999	$1,073	$1,073	83.4%	99.3%	81.7%	98.9%
Oct-23	2,946				1	0	-13.6	2,394	$2,577,947	$1,077	$1,077	83.2%	99.3%	81.3%	98.7%
Nov-23	2,946				1	0	-13.6	2,381	$2,573,871	$1,081	$1,081	83.0%	99.2%	80.8%	98.6%
Dec-23	2,946				1	0	-13.5	2,368	$2,569,772	$1,085	$1,085	82.8%	99.1%	80.4%	98.4%
Total	*35,352*			*0*	*0*	*0*	*-166.7*	*29,266*	*$31,064,800*	*$1,061*		*82.8%*	*99.1%*		
2024															
Jan-24	2,946				1	0	-13.4	2,356	$2,565,650	$1,089	$1,089	80.0%	99.1%	80.0%	99.1%
Feb-24	2,946				1	0	-13.4	2,344	$2,561,505	$1,093	$1,093	79.8%	99.0%	79.6%	98.9%
Mar-24	2,946				1	0	-13.3	2,331	$2,557,338	$1,097	$1,097	79.6%	98.9%	79.1%	98.8%
Apr-24	2,946				1	0	-13.2	2,319	$2,553,149	$1,101	$1,101	79.3%	98.9%	78.7%	98.6%
May-24	2,946				1	0	-13.1	2,307	$2,548,939	$1,105	$1,105	79.1%	98.8%	78.3%	98.5%
Jun-24	2,946				1	0	-13.1	2,295	$2,544,708	$1,109	$1,109	78.9%	98.7%	77.9%	98.3%
Jul-24	2,946				1	0	-13.0	2,283	$2,540,457	$1,113	$1,113	78.7%	98.6%	77.5%	98.1%
Aug-24	2,946				1	0	-12.9	2,271	$2,536,185	$1,117	$1,117	78.5%	98.5%	77.1%	98.0%
Sep-24	2,946				1	0	-12.9	2,259	$2,531,894	$1,121	$1,121	78.3%	98.5%	76.7%	97.8%
Oct-24	2,946				1	0	-12.8	2,247	$2,527,583	$1,125	$1,125	78.1%	98.4%	76.3%	97.6%
Nov-24	2,946				1	0	-12.7	2,235	$2,523,253	$1,129	$1,129	77.9%	98.3%	75.9%	97.5%
Dec-24	2,946				1	0	-12.7	2,223	$2,518,905	$1,133	$1,133	77.7%	98.2%	75.5%	97.3%
Total	*35,352*			*0*	*0*	*0*	*-156.5*	*27,468*	*$30,509,565*			*77.7%*	*98.2%*		

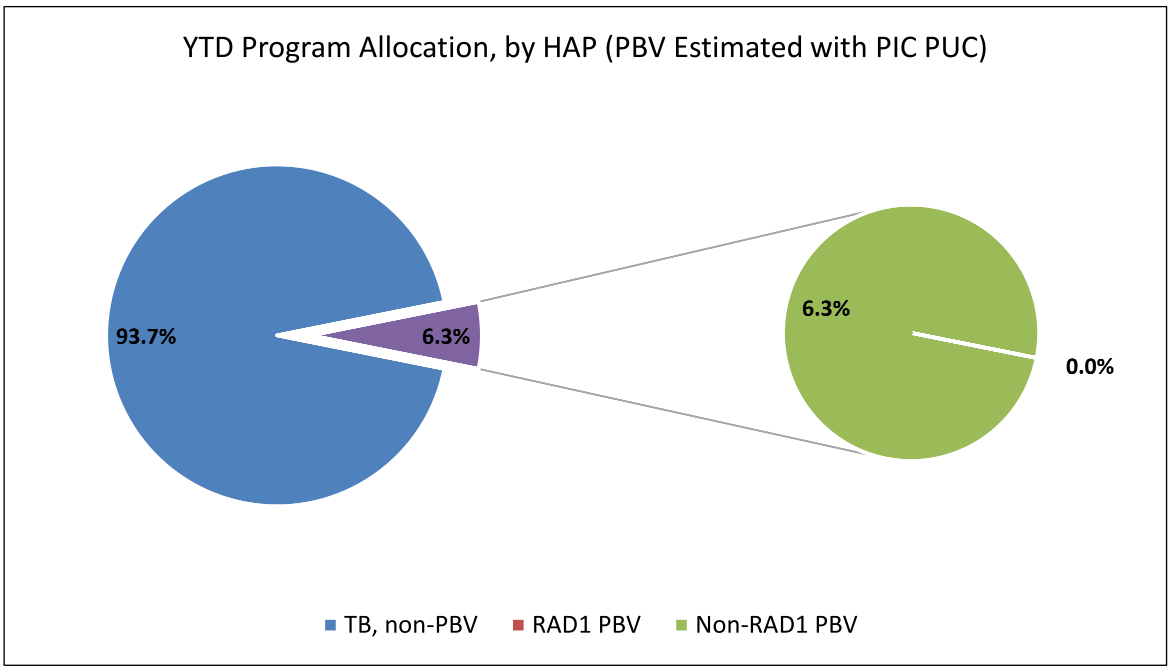


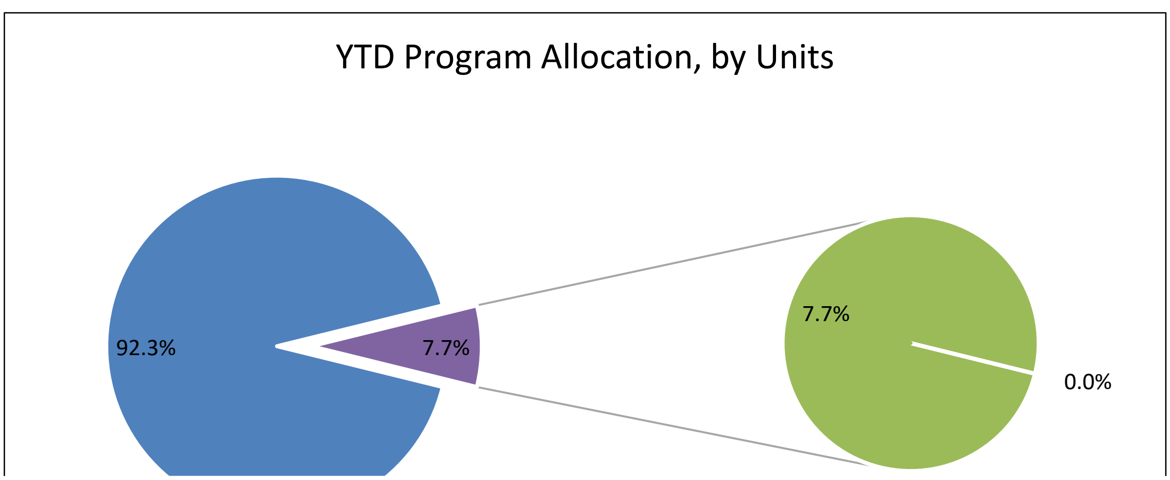


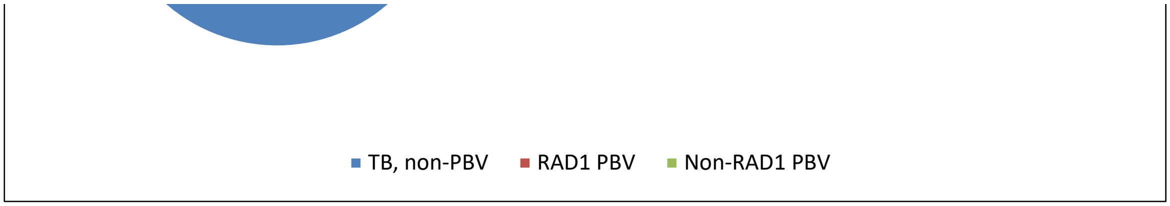
Proj

VMS Fields	CURRENT		
Number of PBV Under AHAP			
PBV Under HAP - Leased	208		
PBV Under HAP - Not Leased	34	14.0% Vacant PBV	
PBV Vacancy Payments			
RAD - Comp 1 UMLs		0	HUD-Anticipated UMAs
RAD - Comp 1 HAP			
RAD - Comp 2 UMLs		0	
RAD - Comp 2 HAP			
VMS Data Analysis			
Leased PBV, but NO unleased PBV?			
More RAD leased than PBV leased (RAD is subset of PBV)?			
Not reporting any RAD1, when RAD1 exists?			
Not reporting any RAD2, when RAD2 exists?			
Underreporting PBVs (leased and unleased) when RAD1/2 exists?			
Underreporting PBV Under HAP - Not Leased based on RAD underleased?			
PIC Data Analysis			

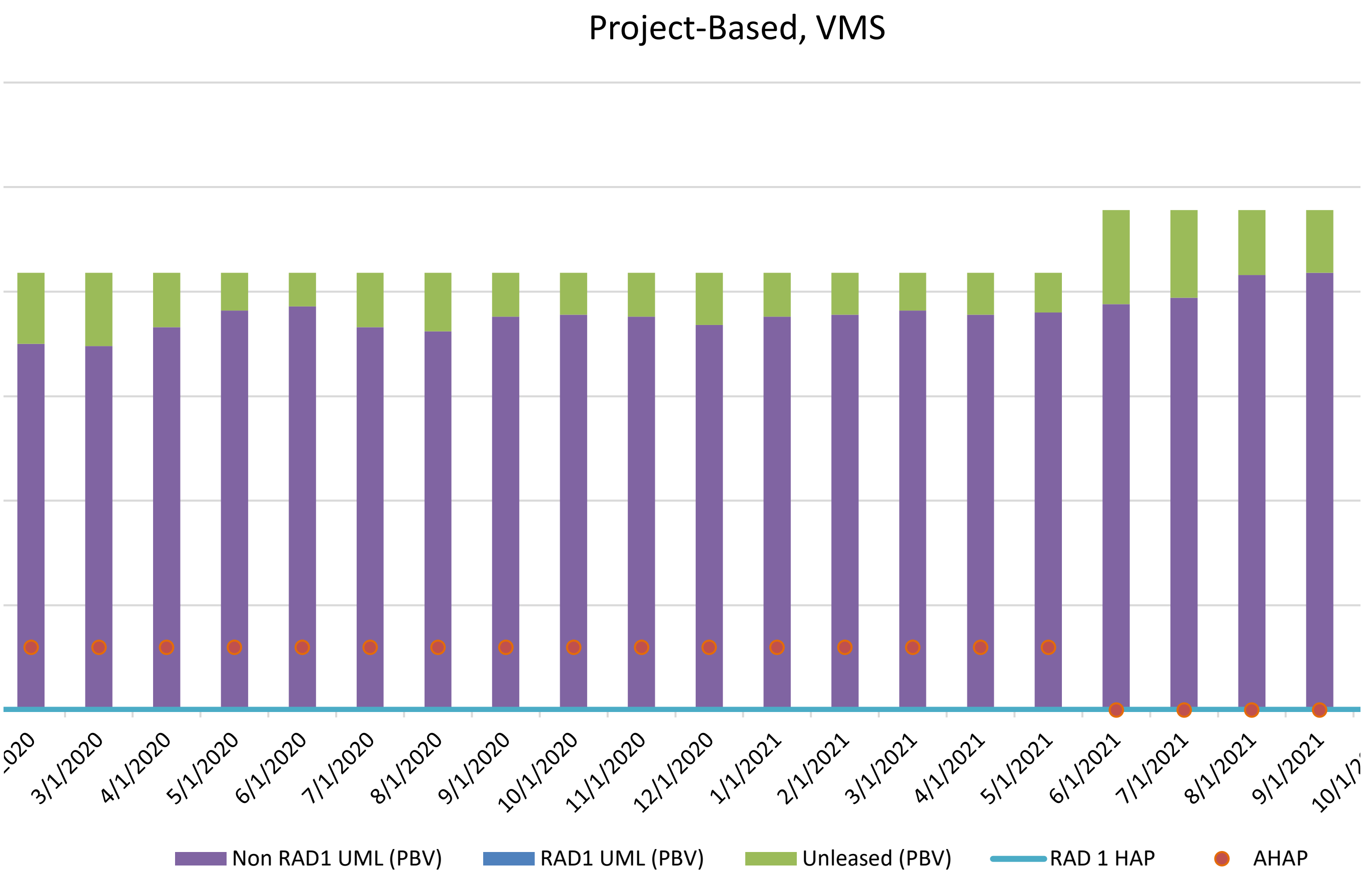


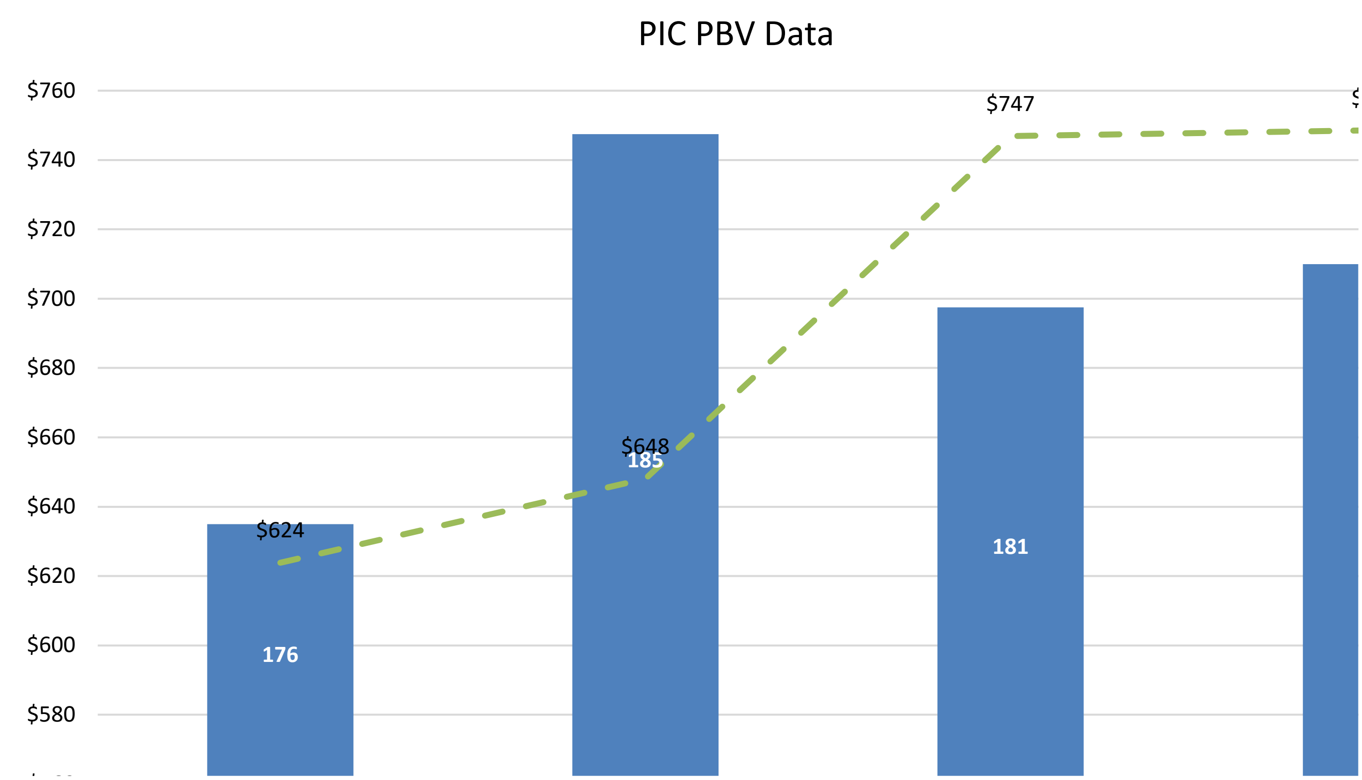


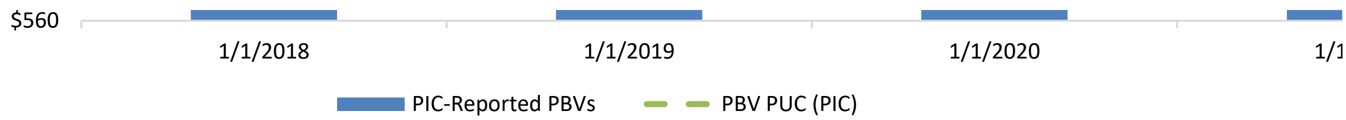



TB, non-PBV
RAD1 PBV
Non-RAD1 PBV

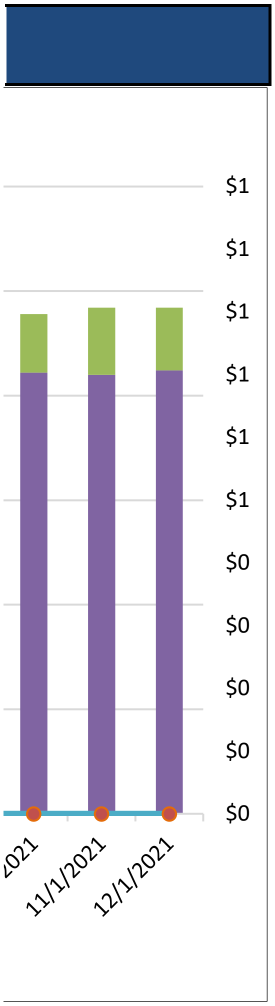
ect-Based Information



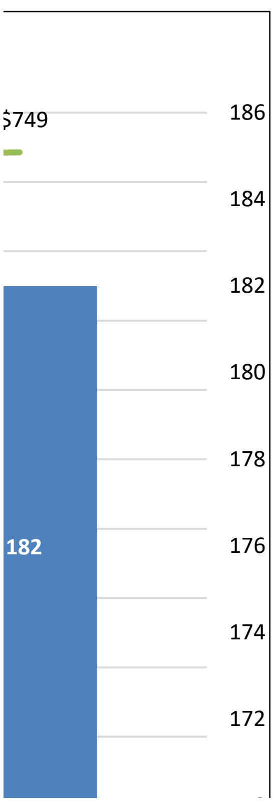




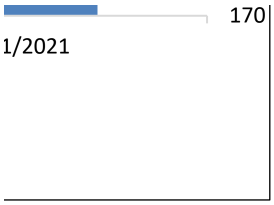
$560
1/1/2018
1/1/2019
1/1/2020
PIC-Reported PBVs
PBV PUC (PIC)



$1
$1
$1
$1
$1
$1
$0
$0
$0
$0
$0
11/1/2021
12/1/2021



$749
186
184
182
180
178
176
174
172
182



170
1/2021

PHA: WA054	Quality Assurance Check		
	Topic	**TYT Input**	**QA Question**
	Success Rate (Cell K5)	58%	Have you obtained the actual PHA success rate, rather than use the default 70%? Please address in the checklist if you use the default success rate rather than obtaining a success rate from the PHA.
	Time from Issuance to HAP Effective Date (Cells K8 -K12)	2.74	Have you obtained the actual time it takes from issuance to HAP effective date, rather than use the default 2.28 months? Please address in InfoPath if you use the default time from issuance to HAP.
	PHA-Reported RNP v. FMC Excess Cash	0.70	If the PHA-Reported RNP is materially more/less than FMC - have you determined why? Please address in the checklist.
	End Of Participation Rate (Cell M5)	6.8%	Have you validated the auto-populated EOP rate with the PHA, i.e. checked in with them to see if the number is reasonable? Does it reflect PIC?
	Per Unit Cost Used in Projection	See "PUC.RB Analysis" Tab	Have you determined that the last actual PUC is reasonable going forward (see "PUC Analysis" Tab)? Did you discuss with the PHA? If needed, have you used the Manual PUC Override (Column M)?
	Utilization Performance: 2021 - Proj. Year End HAP Reserves %	7.4%	If 12/31 HAP Reserves show red (based on PHA size), have you discussed leasing potential or potential shortfall issues with the PHA? Please address in checklist.
	Utilization Performance: 2022 - Proj. Year End HAP Reserves %	3.2%	Ideally, you and the PHA have discussed tentative leasing plans into Year 2. Is this reflected in an issuance scenario?
	Vouchers on the Street	0	Have the most recent month's uncontracted vouchers on the street (in VMS) been entered in Column F - unless you have obtained from the PHA the ongoing number of vouchers actually issued for the last several months?
	Issuance/Leasing Scenario		Has a projected leasing scenario been discussed with the PHA for the current year? For the following year? Is this displayed in the forecast in the form of future months issuances in Column F? Please discuss.

Data Upload

Pierce County Housing Authority

Report of Maintenance Division

April 2022

Staff Projects

I. Chateau Rainer (248 units)
This month we utilized all Maintenance Specialists for our “All Hands” approach to substantially reduce the amount of vacant units at CR. This resulted in the completion of F102, F205, H104, N204, P203 and R105. 75 work orders were completed this month.

II. Lakewood Village (136 units)
H201 and H301 were completed to make ready status. In preparation for opening back up to the public a new split door was installed at the office area. 55 work orders were completed this month.

III. Low Income Public Housing (124 homes)
A leak was discovered at 09 which was caused by a break in a copper pipe. There was extreme water damage to the home and interior contents. UPCS inspections were completed at 17, 69, 73, 77, 136, 142, 153, and 181. 24 work orders were completed this month.

IV. Montgrove Manor (16 units)
4 was completed to make ready status which included installation of new cabinets, countertops, sinks, faucets, and doors. 2 work orders were completed this month.

Training and Development

I. This month’s safety meeting will cover “Ladder Safety” which will explain risk factors, ratings of ladders, ladder inspections, and proper use for each type of ladder.

Victor Lovelace Maintenance Manager Pierce County Housing Authority

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