



*Growing Communities One Family At A Time
For More Than 70 Years*

**AGENDA FOR
MAY 17, 2021
BOARD MEETING
of the
HUNTSVILLE HOUSING AUTHORITY
12:00 PM**

**Delmonize Smith, Ph.D.
Chairman**

**James Bolte
Vice Chairman**

**Leon D. Fountain
Commissioner**

**Delvin L. Sullivan
Commissioner**

**Shaquila Willie
Commissioner**

**Antonio McGinnis, Sr.
Executive Director/CEO**

BOARD MEETING

CALL TO ORDER

ROLE CALL

APPROVAL OF APRIL 19, 2021, MEETING MINUTES

NEW BUSINESS

Financial Services

1. Act on Resolution Authorizing the Executive Director/CEO Contracting Officer to extend the Sale and Purchasing Agreement with FHH, LLC until December 31, 2021 for the Purchase of the Pollard Circle Parcel.
2. Presentation of Cumulative Low-Income Housing Finance Report for the Period Ended March 31, 2021.

EXECUTIVE DIRECTOR/CEO COMMENTS

PUBLIC COMMENTS

COMMISSIONER COMMENTS

ADJOURNMENT





Growing Communities One Family At A Time

MINUTES OF THE REGULAR MEETING OF THE BOARD OF COMMISSIONERS OF HUNTSVILLE HOUSING AUTHORITY

Meeting live streamed on the HHA website

*Delmonize Smith, Ph.D.
Chairman*

Meeting Minutes

*James Bolte
Vice Chairman*

APRIL 19, 2021

*Leon D. Fountain
Commissioner*

Virtual Meeting

*Delvin L. Sullivan
Commissioner*

*Shaquila Willie
Commissioner*

The Board of Commissioners Meeting of the Huntsville Housing Authority for
APRIL 19, 2021.

*Antonio McGinnis, Sr.
Executive Director/CEO*

ROLL CALL

PRESENT

ABSENT

Chairman Delmonize Smith
Vice Chairman James Bolte
Commissioner Delvin Sullivan
Commissioner Dick Fountain
Commissioner Shaquila Willie

Chairman Smith declared a quorum present

Also present were the following:

Antonio McGinnis, Sr., Executive Director/CEO; Quisha Bryant, Deputy Executive Director; Carol Jones, Director of Human Resources; Paula Bingham, Director of Assisted Housing; Teresa Wade, Director of Finance/CFO; Michael Norment, Development/Maintenance Manager; Terry Boyd, Director of Public Housing Operations; Lindsay Pollard - Section 3; Neil Andrew, Information Technology Specialist; Ashley Jones, Attorney; Kenneth Anderson, Director - Multicultural Affairs, City of Huntsville; Felicia Beaulieu, Executive Assistant.

APPROVAL OF MINUTES:

A motion was made to accept the minutes from the regular board meeting held on March 15, 2021 Commissioner Fountain made a motion to approve the minutes and Commissioner Sullivan seconded the motion. Upon affirmative vote, the Chairman declared the said motion carried.

OLD BUSINESS N/A

NEW BUSINESS

Financial Services

1. Act on a Resolution Approving the Project-Based Low-Rent Public Housing Operating Budget for Year Ending March 31, 2022.

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: Huntsville Housing Authority

PHA Code: AL047

PHA Fiscal Year Beginning: April 1, 2021

Board Resolution Number: 2021 - 19

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: 04/19/2021
- ☐ 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: Dr. Delmonize Smith	Signature: <i>Delmonize Smith</i>	Date: 04/19/2021
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Resolution 2021-19 Continued:

Commissioner Sullivan moved the foregoing Resolution be adopted as introduced. Commissioner Willie seconded the motion. Chairman Smith called the role and the ayes and nays were as follows:

AYES	NAYS	ABSTAIN
Vice Chairman James Bolte		
Commissioner Delvin Sullivan		
Commissioner Leon Fountain		
Commissioner Shaquila Willie		

Chairman Smith thereupon declared the said Resolution adopted this 19th day of April, 2021.

- 2. Presentation of Cumulative Low-Income Housing Finance Report for the Period Ended February 28,2021.
- 3. Presentation of CARES ACT Funding for the Period Ended February28, 2021.

Ms. Teresa Wade reviewed the report in detail and it was accepted as presented.

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Huntsville Housing Authority

Development

1. Act on Resolution Authorizing the Executive Director/CEO/Contracting Officer into an Agreement with The Michaels Development Organization for the Development of the Sparkman Homes Site.

RESOLUTION NO. 2021-20

WHEREAS, the Huntsville Housing Authority (HHA) issued a Request for Proposals (RFP 2020-16) for the procurement of a Developer for our recently demolished Sparkman Homes site; and

WHEREAS, seven responses were received by the August 20, 2020, deadline; and

WHEREAS, the seven proposals were evaluated by the evaluation committee and the top five ranking proposers were interviewed by the evaluation committee; and

WHEREAS, the top two proposers made an additional presentation for consideration; and

WHEREAS, once the final evaluations were submitted, The Michaels Development Organization was deemed the highest-ranking proposer; and

WHEREAS, the full economic impact is unknown at this time. The Michaels Development Organization has proposed a payment equal to 10% of the cash developer fee or \$150,000, whichever is greater in exchange for a ground lease of the property and a developer fee sharing agreement in which HHA will receive a 30% share of the developer fee and 30% of any residual cash flow.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Huntsville Housing Authority that the Executive Director/CEO/Contracting Officer is authorized to enter into an agreement with The Michaels Development Organization for the development of our Sparkman Homes site.

ADOPTED THIS 19th DAY OF APRIL, 2021 •

Delmonize Smith

Delmonize Smith, Ph.D., Chairman

SEAL

Attest:

Antonio L. McGinnis

Antonio McGinnis Sr., Secretary

a) Discussion on Resolution 2021-20

Chairman Smith:

Discussed public and plans to keep public up to date.

Deputy Riche:

Developers have proposed assisting in community outreach once selected, including Town Halls or presenting some means of asking for feedback or suggestions.

Chairman Smith:

Discussed amount of time estimated from the time the Board acts on the resolution to the time we would have a developer in place?

Deputy Bryant:

Explained possible time frame could be within the next 90 days and will update the board as things progress.

b) Vote on Resolution 2021-20

Commissioner Bolte moved the foregoing Resolution be adopted as introduced. Commissioner Sullivan seconded the motion.

Chairman Smith called the role and the ayes and nays were as follows:

AYES

Vice Chairman James Bolte
Commissioner Delvin Sullivan
Commissioner Leon Fountain
Commissioner Shaquila Willie

NAYS

ABSTAIN

Chairman Smith thereupon declared the said Resolution adopted this 19th day of April, 2021.

EXECUTIVE DIRECTOR/CEO COMMENTS

Mr. McGinnis informed the Board that the HHA received free tickets from Arts Huntsville for the children who are residents of HHA to attend this weekend's Panopoly. Arts Huntsville sent the tickets to Mr. McGinnis attention.

Mr. McGinnis also shared an update on the Radon testing HHA has done. He will forward the information to the Board. Mr. McGinnis has visited all of our public housing sites with a professional team to start mitigation (if needed) at our sites to determine risk and has taken steps to inform all residents to have an awareness of what to look for in order to stay proactive on the Radon concern.

Update on strategic plan: Looking forward to having a meeting with the Board.

Mr. McGinnis acknowledged that Quisha Riche would be leaving and expressed appreciation of her work, and that she will be missed.

PUBLIC COMMENT

The Chair invited the public to make comments or raise questions. No members of the public made comment.

COMMISSIONER COMMENTS

All of our commissioners expressed their gratitude to Quisha Riche who is leaving HHA for her professionalism and wished her the best as she moves to a position with the City of Huntsville.

The Board confirmed that the next Board Meeting and Preliminary Meeting will be held at the Residence Services building.

ADJOURNMENT 12:47PM

With there being no further comments, Chairman Smith declared the meeting adjourned.

Delmonize Smith PhD - Chairman

Antonio McGinnis Sr., Secretary

HUNTSVILLE HOUSING AUTHORITY

Board of Commissioners' Meeting Agenda Item Control Document

Date May 5, 2021

HHA Staff Representative: Teresa Wade-Chase, Director of Finance/CFO

Department: Financial Services

Board of Commissioners' Meeting (Date): May 17, 2021, at 12:00 p.m. at 212 Seminole Dr., SW, Huntsville, Alabama 35805

Board Agenda Item(s):

1. Act on Resolution Authorizing the Executive Director/CEO/Contracting Officer to extend the Sale and Purchasing Agreement with FHH, LLC. until December 31, 2021 for the Purchase of the Pollard Circle Parcel.
2. Presentation of Cumulative Low-Income Housing Finance Report for the Period Ended March 31, 2021.

Date/Time/Place of Board of Commissioners' Committee Meeting: Tuesday, May 11, 2021, at 4:30 p.m. at 212 Seminole Dr., SW, Huntsville, Alabama 35805

Approved by: Antonio L. McGinnis / May 13 2021
Antonio McGinnis, Sr. Date
Executive Director/CEO/Contracting Officer

Department's Committee's Certification:

We have reviewed the above-referenced Board of Commissioners' agenda items, together with the related and supportive documents, and have found them satisfactory. We further concur with the Staff's recommendation to place them on the approved, final agenda to be presented to the Board for appropriate action with respect to the adoption of the resolution(s) approving and/or authorizing the execution of the said action(s).

HHA Board Committee Member: Dr. Delmonize Smith, Chairman Date: 5/11/2021

HHA Board Committee Member: James Bolte, Vice Chairman Date: 05/11/2021

Teresa Wade Date: May 13 2021
HHA Staff Member: _____

Huntsville Housing Authority

REQUEST FOR BOARD ACTION

ACT ON RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR/CEO/CONTRACTING OFFICER TO EXTEND THE SALE AND PURCHASE AGREEMENT WITH FHH LLC FOR THE PURCHASE OF THE POLLARD CIRCLE PROPERTY

May 17, 2021

INTRODUCTION

Huntsville Housing Authority (HHA) has previously executed a Purchase Agreement with FHH following approval from the Board of Commissioners on October 8, 2020. Subsequent to the execution of the Agreement, FHH has requested an extension of their due diligence period and canceled the previous Agreement.

PURPOSE/OBJECTIVE

The purpose of this action is to execute a Sales Agreement with FHH that will replace the first, for the purchase of our Pollard Circle property. This Agreement will reflect the extension of the due diligence period from June 1, 2021 to December 31, 2021. The Closing Date will be December 31, 2021. FHH has requested this extension as the environmental report indicates that additional testing is necessary. Additionally, COVID has slowed their due diligence efforts as well.

JUSTIFICATION/DESCRIPTION

HHA has determined that it has no foreseeable use for the subject property and that selling it is in the best interest of the Authority.

ECONOMIC IMPACT

FHH has offered to purchase the property for a total price of \$3,250,000.00. \$3,000,000.00 of this amount represents the purchase price and the remaining \$250,000.00 will be earmarked for use by HHA for our recently designated EnVision Center located at 2900 Fairbanks Street.

ATTACHMENTS

Real Estate Sale and Purchase Agreement.

Huntsville Housing Authority

RECOMMENDATION

The Executive Director/CEO/Contracting Officer recommends approval of the Sale and Purchase Agreement with FHH LLC.

Antonio L. McGinnis

Antonio McGinnis, Sr.
Executive Director/CEO

May 13 2021

Date

Teresa Wade

Teresa Wade-Chase
Interim Deputy Executive Director

May 13 2021

Date

ACTION TAKEN: _____

STATE OF ALABAMA)
)
COUNTY OF MADISON)

FIRST AMENDMENT TO
REAL ESTATE SALE AND PURCHASE AGREEMENT

FOR AND IN CONSIDERATION of (a) the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, this day in hand paid to HUNTSVILLE HOUSING AUTHORITY ("Seller") and FHH LLC, a Delaware limited liability company (the "Purchaser"), (b) the mutual agreements, covenants, provisions and terms set forth herein and (c) other good and valuable consideration, the receipt and sufficiency of all of which is hereby expressly acknowledged by Seller and by Purchaser, and intending to be legally bound hereby, Seller and Purchaser hereby further amend and modify that certain Real Estate Sale and Purchase Agreement by and between HUNTSVILLE HOUSING AUTHORITY ("Seller") and FHH LLC, a Delaware limited liability company (the "Purchaser") dated as of March 23, 2021 (the "Agreement") for the sale and purchase of that certain real property commonly known as 0 Holmes Avenue, in the City of Huntsville , County of Madison, State of Alabama (the "Property") as follows:

- A. By deleting the first subparagraph of Paragraph 6. on page 2 thereof, and inserting in lieu thereof the following new subparagraph:

"Due Diligence Period/Property Eyaluations. For and in consideration of the sum of One Hundred and No/100 Dollars (\$100.00) this day in hand paid to Seller by Purchaser (which is independent consideration for the rights granted in this Paragraph 6., which is non-refundable in any event, and which is separate and not a part of any of the Deposit), during the period (a) commencing on the Effective Date hereof, and (b) ending on July31, 2021, inclusive, (the "Due Diligence Period"), Purchaser shall have the privilege of going upon the Property with its agents or engineers as needed to conduct Purchaser's Due Diligence regarding the Property. As used in this Paragraph 6., "Due Diligence" shall mean any and all examinations, inspections, investigations, tests, studies, analyses, appraisals, evaluations and/or investigations with respect to the Property by Purchaser, and other information and documents regarding the Property compiled by Purchaser, including, without limitation, examination and review of title matters, entitlements and other development rights, any land use and zoning laws applicable to the Property and other laws applicable to the Property and the physical condition of the Property (collectively the "Property Evaluations"), provided said Due Diligence and Property Evaluations do not affect the marketability and/or safety of the Property."

- B. By deleting the Paragraph 7. on page 3 thereof, and inserting in lieu thereof the following new Paragraph:

"Closing. The closing of the sale and purchase of the Property (the "Closing") shall be held at the offices of the Escrow Agent on a business day which is mutually agreeable to Seller and Purchaser within the period of time (a) beginning on the Effective Date hereof, and (b) ending on December 31, 2021 inclusive, (the "Closing Date"), unless otherwise mutually agreed by the Parties hereto. The Parties may affect a "virtual" Closing via pdf, facsimile or other electronic transmission of signature pages and other required Closing deliveries; provided, that, the deliveries contemplated by Paragraph 8. and Paragraph 9. hereof have been delivered to the offices of Escrow Agent at or prior to the Closing, to be held in escrow pending Closing."

Seller and Purchaser further agree and covenant that the Agreement, as amended and modified hereby, be, and the same is hereby, ratified and confirmed in all respects.

IN WITNESS WHEREOF, Seller and Purchaser have caused these presents to be executed and effective as of the ____ day of _____, 2021.

Witness

Huntsville Housing Authority,
a _____ corporation,
Seller

Antonio L. McGinnis

Witness

By: _____
Antonio L. McGinnis
as its Executive Director

Witness

FHH LLC,
a Delaware limited liability company,
Purchaser

Witness

By: _____
Mitchell B. Rutter,
as its Co-Managing Member

Huntsville Housing Authority

RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR/CEO/CONTRACTING OFFICER TO EXTEND THE SALE AND PURCHASE AGREEMENT WITH FHH LLC FOR THE PURCHASE OF THE POLLARD CIRCLE PROPERTY

RESOLUTION NO. 2021-21

WHEREAS, the Huntsville Housing Authority (HHA) has previously executed a Purchase Agreement with FHH following approval from the Board of Commissioners on October 8, 2020; and

WHEREAS, subsequent to the execution of the Agreement, FHH has requested an extension of their due diligence period and canceled the previous Agreement. FHH has requested this extension as the environmental report indicates that additional testing is necessary and COVID has slowed their due diligence efforts as well; and

WHEREAS, FHH will purchase the Pollard Circle property for a total price of \$3,250,000.00. \$3,000,000.00 of this amount represents the purchase price and the remaining \$250,000.00 will be earmarked for use by HHA for our recently designated EnVision Center located at 2900 Fairbanks Street. The Closing Date will be December 31, 2021; and

WHEREAS, HHA has no foreseeable use for the land and has determined selling it is in the best interest of the Authority.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Huntsville Housing Authority that the Executive Director/CEO/Contracting Officer is authorized to execute a Sale and Purchase Agreement with FHH LLC for the purchase of our Pollard Circle property.

ADOPTED THIS 17th DAY OF MAY, 2021

SEAL

Dr. Delmonize Smith, Chairperson

Attest:

Antonio McGinnis, Sr., Secretary

**Huntsville Housing Authority
Revenue and Expense Statement
For the Period Ended March 31, 2021**

**Targeted Percent
100.00%**

	Actual	Budget	Budget Variance	Percent	
Revenue:					
Tenant Rental Revenue	2,534,157	2,527,641	6,516	100.26%	
Other Tenant Charges	40,085	35,497	4,588	112.93%	
Operating Subsidy	7,866,492	7,890,135	(23,643)	99.70%	
HUD PHA Operating Grant-CFP	763,449	756,392	7,057	100.93%	
Interest Income	51,037	54,740	(3,703)	93.24%	
Section 8 Rental Income	12,000	12,000	-	100.00%	
Management Fees - Public Housing	893,365	948,090	(54,725)	94.23%	
Bookkeeping Fees - PH & HCV	274,620	267,315	7,305	102.73%	
Asset Management Fees - Public Housing	181,560	188,200	(6,640)	96.47%	
Service Fee Revenue	292,782	289,179	3,603	101.25%	
Management Fees - Capital Fund	412,541	412,541	-	100.00%	
Management Fees - Section 8	244,476	220,320	24,156	110.96%	
Management Fees- 360 Properties	50,087	52,666	(2,579)	95.10%	
Other Income	462,657	318,259	144,398	145.37%	(1)
Gain On Disposition of Fixed Asset	6,211	6,211	-	0.00%	
Inter-AMP Transfer In	-	-	-	0.00%	
Total Revenue	14,085,519	13,979,186	106,333	100.76%	
Expenses:					
Administration:					
Administrative Salaries	2,108,577	2,125,128	(16,551)	99.22%	
Compensated Absences	43,856	-	43,856	0.00%	
Employee Benefits	770,993	766,441	4,552	100.59%	
Audit Fees	25,500	25,500	-	100.00%	
Management Fees	893,365	948,090	(54,725)	94.23%	
Bookkeeping Fees	121,822	129,616	(7,794)	93.99%	
Advertising and Marketing	5,892	5,242	650	112.40%	
Office Expense	541,077	418,123	122,954	129.41%	
Legal	72,681	76,615	(3,934)	94.87%	
Training and Travel	38,429	36,647	1,782	104.86%	
Other Administrative Costs	134,557	154,123	(19,566)	87.30%	
Total Administration	4,756,749	4,685,525	71,224	101.52%	(2)
Asset Management Fee	181,560	188,200	(6,640)	96.47%	

**Huntsville Housing Authority
Revenue and Expense Statement
For the Period Ended March 31, 2021**

**Targeted Percent
100.00%**

	Actual	Budget	Budget Variance	Percent	
Tenant Services					
Salaries	97,192	117,550	(20,358)	82.68%	
Relocation	51,403	55,000	(3,597)	93.46%	
Employee Benefits	64,191	64,567	(376)	99.42%	
Other/Funding/Travel and Training	25,257	28,401	(3,144)	88.93%	
Total Tenant Services	238,043	265,518	(27,475)	89.65%	(3)
Utilities:					
Other Utilities	126,810	119,297	7,513	106.30%	
Water	389,049	415,639	(26,590)	93.60%	
Electric	371,820	379,291	(7,471)	98.03%	
Gas	48,898	50,983	(2,085)	95.91%	
Sewage	580,207	611,821	(31,614)	94.83%	
Total Utilities	1,516,784	1,577,031	(60,247)	96.18%	
Maintenance:					
Labor	1,142,790	1,243,820	(101,030)	91.88%	
Employee Benefits	481,182	539,492	(58,310)	89.19%	
Materials	1,016,598	980,000	36,598	103.73%	
Contract Costs	1,044,809	1,062,406	(17,597)	98.34%	
Total Maintenance	3,685,379	3,825,718	(140,339)	96.33%	
Protective Services:					
Protective Services Contract Costs	214,748	217,127	(2,379)	98.90%	
Total Protective Services	214,748	217,127	(2,379)	98.90%	
General Expenses:					
Insurance	1,108,878	1,056,365	52,513	104.97%	
Other General Expenses	879,820	1,058,928	(179,108)	83.09%	
Payment In Lieu Of Taxes	105,640	53,817	51,823	196.29%	
Total General Expenses	2,094,338	2,169,110	(74,772)	96.55%	

**Huntsville Housing Authority
Revenue and Expense Statement
For the Period Ended March 31, 2021**

				Targeted Percent 100.00%	
	Actual	Budget	Budget Variance	Percent	
Other					
Collection Loss (Bad Debt Expense)	53,318	100,000	(46,682)	53.32%	(4)
Extraordinary Maintenance	50,065	-	50,065	0.00%	(5)
Extraordinary Items	-	-	-	0.00%	
Casualty Losses	20,000	10,000	10,000	200.00%	(6)
Interest Mort or Bonds Payable	-	-	-	0.00%	
Amortization of Bond Issue Costs	-	-	-	0.00%	
COCC Transfer to Section 8	-	-	-	0.00%	
Inter AMP Transfer Out	-	-	-	0.00%	
Loss Disposition of Fixed Asset	-	-	-	0.00%	
Total Other	<u>123,383</u>	<u>110,000</u>	<u>13,383</u>	<u>112.17%</u>	
Total Expenses	12,810,984	13,038,229	(227,245)	98.26%	
Net Income/Loss	1,274,535	940,957	333,578	135.45%	
Capital Assets Addition	632,943	602,414	30,529	105.07%	
Increase/Decrease in Unrestricted Net Position	<u>641,592</u>	<u>338,543</u>	<u>303,049</u>	<u>189.52%</u>	

Explanations of Variances for March 31,2021

- (1) Other Income- The favorable variance is due to the receipts of Business Activity developer fees for FYE 03/31/2022.
- (2) Total Administration – Overall, total demonstration is within budget. The unfavorable office expense line items are offset by decreases in other total administration line items.
- (3) Total Tenant Services – The Homeownership Coordinator open position and allocation of resident services personnel to grant funded positions resulted in a favorable variance for this reporting period. Also, all dully elected resident councils were issued their fourth quarter checks.
- (4) Collection Loss – FYE 03/31/2021 collection loss was \$103,072. This collection loss is offset by MIS collections and tenant repayments of \$49,754.
- (5) Extraordinary Maintenance – HHA incurred extraordinary maintenance expenses from a settlement claim for water damage to a unit that is not HHA property.
- (6) Casualty Losses – The Casualty Unit deductible at Northwoods addition was not included in the FYE 03/31/2022 budget.

Huntsville Housing Authority
Project Based Revenue & Expense Summary
For the Period Ended March 31, 2021

Description	001 C. Courts	002 Butler Terrace	003 Sparkman	004 Butler Addn.	006 Northwoods	008 Johnson	010 Searcy	011 Todd	014 L. R. Patton	016 S. Sites	019 Stone M.	051 Brookside	052 L. Park	060 Gateway	061 Legacy Hill	062 Chestnut Glen	063 Balch Road	999 COCC	Total
Actual:																			
Total Revenues	129,683	849,467	898,545	841,189	2,700,598	726,304	566,002	554,615	725,828	534,170	324,196	417,313	1,229,804	134,464	84,367	46,269	7,458	2,551,798	13,322,070
Total Expenses	491,171	843,313	158,304	753,614	2,543,906	759,673	616,123	668,016	551,913	549,324	410,308	493,067	1,153,372	134,464	148,767	110,889	7,458	2,432,722	12,810,984
Net Income/(Loss)	(361,488)	1,154	740,241	87,515	156,692	(33,369)	(50,121)	(113,401)	193,915	(15,154)	(86,112)	(75,754)	76,432	-	(64,420)	(64,420)	-	119,076	511,086
Capital Assets Addition		44,385			89,786	68,882	30,358	53,883	30,614	28,160	31,811		50,699					204,255	632,943
Increase/(Decrease) in Unrestricted Net Position																			
Before Capital Fund 1406	(361,488)	(43,231)	740,241	87,515	67,206	(102,251)	(60,479)	(167,294)	163,301	(43,314)	(118,023)	(75,754)	25,733	-	(64,420)	(64,420)	-	(85,179)	(121,857)
Capital Fund 1406 Operations		135,428		45,655	104,951	77,563	86,563	64,888	7,579	-	38,959	69,905			86,029	86,029			763,449
Increase/(Decrease) in Net Position																			
After Capital Fund 1406	(361,488)	92,197	740,241	133,170	172,057	(24,688)	6,084	(102,406)	170,880	(43,314)	(79,064)	(5,849)	25,733	-	1,609	1,609	-	(85,179)	641,592
Budgeted:																			
Increase/(Decrease) in Net Position	(543,796)	(12,680)	723,014	88,399	190,262	(51,264)	(15,374)	(80,719)	66,904	(13,661)	(60,253)	(40,608)	138,950	-	-	-	-	(50,631)	338,543
Variance	182,308	104,877	17,227	44,771	(18,205)	26,576	21,458	(21,687)	103,976	(29,653)	(18,811)	34,759	(113,217)	-	1,609	1,609	-	(34,548)	303,049