



Charlotte Housing Authority

BOARD OF COMMISSIONERS

REGULAR
BOARD MEETING

NOVEMBER 20, 2012

Charlotte Housing Authority
Central Office
1301 South Boulevard
Charlotte, NC 28203

Mission Statement

“To lead, develop, and execute community-wide strategies that meet the broad range of housing needs for families who cannot otherwise attain conventional housing”

Commissioners:

Commissioner Joel Ford - Chairman
Commissioner David Jones - Vice-Chairman
Commissioner Pamela Gordon
Commissioner Nancy Crown
Commissioner Marcia Simpson
Commissioner Geraldine Sumter
Commissioner Will Miller



**HOUSING AUTHORITY OF THE CITY OF
CHARLOTTE**

PUBLIC NOTICE

***Regular Board Meeting
BOARD OF COMMISSIONERS***

November 20, 2012

NOTICE is hereby given that a Regular Board meeting of the Board of Commissioners of the Housing Authority of the City of Charlotte will be held on ***November 20, 2012*** as follows:

TIME/DATE: ***5:00 p.m.***
 November 20, 2012

LOCATION: ***Charlotte Housing Authority
Central Office
1301 South Boulevard
Charlotte, NC 28203***

A handwritten signature in blue ink, appearing to read 'A. Meachem, Jr.', is written over a horizontal line.

A. Fulton Meachem, Jr.
President/CEO

Mission Statement

“To lead, develop, and execute community-wide strategies that meet the broad range of housing needs for families who cannot otherwise attain conventional housing”

**Housing Authority of the City of Charlotte
Regular Meeting of the Board of Commissioners**

*Charlotte Housing Authority/Central Office
1301 South Boulevard
Charlotte, North Carolina 28203*

November 20, 2012

5:00 p.m. - Regular Board Meeting Convenes:

Regular Meeting Agenda:

1. Pledge of Allegiance
2. **Public Hearing:**
 - *Charlotte Housing Authority's Fiscal Year 2013-2014
Moving Forward Annual Plan*
3. Public Forum
4. Review and Approval of the Agenda
5. Consideration to Approve the Minutes for:
 - Regular Board Meeting held ***October 16, 2012 (p.5)***
 - ***Special*** Board Meeting held ***November 8, 2012 (p.12)***
6. Resident Advisory Council (RAC) Report (***p.16***)
7. Monthly Reports:
 - CEO Report
 - Operations Dashboard (***p.18***)
 - Budget to Actual Report 09/30/2012 (***p.22 -50***)
 - Report of Deposits and Investments as of 09/30/2012 (***p.52***)
 - Land Sales Proceeds Details as of 09/30/2012 (***p.54***)
 - Notification of Administrative Budget Changes as of 09/30/2012 (***p.58***)
8. **Consent Agenda Action Item:** (***p.60***)
 - A. CHA Collection Loss Report for the Quarter Ended 09/30/12
9. **Business Agenda Action Item:**
 - A. Hall House Development Services (***p.75***)
10. **New Business:**
None

***MINUTES FOR
REGULAR
BOARD
MEETING***

**MINUTES OF THE REGULAR BOARD MEETING
OF THE COMMISSIONERS OF THE
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE
HELD ON TUESDAY, OCTOBER 16, 2012**

The Board of Commissioners of the Housing Authority of the City of Charlotte, North Carolina Held a regular meeting at: ***Charlotte Housing Authority/Central Office, 1301 South Boulevard, Charlotte, NC 28203***, at 5:00 p.m. Tuesday, October 16, 2012.

Present: ***Chairman Joel Ford***
 Vice-Chairman David Jones
 Commissioner Pam Gordon
 Commissioner Marcia Simpson
 Commissioner Nancy Crown
 Commissioner Will Miller (***via conference call***)

Absent: Commissioner Geraldine Sumter

Also Present: A. Fulton Meachem, Jr., CEO/President
 Sherrod Banks, Banks Law Firm, General Counsel

Additional Attendees:

Shauntè Evans, Interim COO	Heather Franklin, Interim CFO
Shannon Bodnar, Dir. of Housing	Deb Clark, Dir. of Comm. & Research
Shawn William, Director of HCV/Sec 8	Gainor Eisenlohr, Grant Writer/Research Analyst
Michelle Allen, Interim RED	George Connor, Regional Property Mgr. (Region II)
Alesia Price, Regional Property Mgr. (Region I)	Tamara Blackett, Accountant
Gwen Isley, MTW Coordinator	LaRae Baumann, Project Analyst
Carl Harris, Director of Construction	John Burns, Client Services Director
Tomico Evans, Family Support Mgr.	Jeff Meadows, Sr. Development Officer
Tim Ames, Project Construction Mgr.	Cheryl Campbell, Operations Project Manager
Charlene Wall, Human Resource Director	Donna Green, RAC Secretary
Donna Green, RAC Secretary	Ray Wilson, Risk Analyst
Maureen Bates, Sr. Asset Manager	Rosalind Hunter, Associate Development Officer
Allison Preston, Resident Safety Manager	Sharbara Ellis, Section 3 Coordinator
Janelle Brown, Sr. Development Officer	Steve Lamphere, Procurement Director
Jose Cerron, CHA Property Manager	Kenya Hester, CHA Property Manager
Rosalind Hunter, Associate Development Offc.	Millard McCluney, Youth Services Coordinator
Monica Nathan, Contract Manager	Barbara Porter, Executive Assistant (scribe)

Pledge of Allegiance:

Chairman Ford recited the pledge of allegiance and then officially opened the meeting

Public Hearing:

Chairman Ford opened of the Public Hearing and stated the following information:

I. Purpose of Public Hearing:

To conclude the 45-day public review and comment period of the modifications to the Charlotte Housing Authority’s Designated Housing Plan.

II. Opening Remarks:

A Public Housing Agency (PHA) may choose to complete a Designated Housing Plan (“the Plan”) in order to gain the flexibility of setting aside housing units for elderly families only, disabled families only, or elderly and disabled families. The policies of the Plan are designed to ensure compliance with all consolidated ACC and HUD approved applications for program funding.

The Plan includes 12 communities designated for the elderly, 2 communities for disabled and 1 community for elderly or disabled residents. The major changes in the Plan include the addition of Hall House and the Retreat at Renaissance (also known as Boulevard Seniors), and the amendment of unit counts to Charlottetown, Strawn Tower, and Woodlawn House.

On August 31, 2012, copies of the Plan, which included highlighted changes were placed at the following locations: the main branch of the Public Library; City Hall; 1301 South Boulevard, Charlotte, NC 28203; 2600 Youngblood Street, Charlotte, NC 28203; 135 Scaleybark Road, Charlotte, NC 28209; and at all CHA public housing community management offices.

CALL FOR PUBLIC COMMENT:

Hearing no request for public comment, the following action took place:

CLOSE PUBLIC HEARING:

ACTION:

Motion was made to close the public hearing by:	Commissioner Gordon
Motion was seconded by:	Vice-Chairman Jones
Outcome:	Passed unanimously

Public Forum:

Chairman Ford asked if there was anyone present who would like to come forward to speak.

Ms. Lucille Puckett, a Charlotte citizen, came forward.

Ms. Puckett explained she is speaking on behalf of a former resident who resided at Seigle Point apartments and was a participant of the FSS program who experienced a fire in her unit. She was

charged a \$5,000 deductible which is negatively reflected her credit report. She questioned if Seigle Point is or is not a part of public housing and following public housing rules and regulations.

Chairman Ford thanked Ms. Puckett for her comments. Mr. Meachem responded he would inform the Board of the findings on this complaint. Hearing or seeing no further speakers, Chairman Ford requested a motion to close the public forum.

ACTION:

Motion was made by: Vice-Chairman Jones
Motion was seconded by: Commissioner Gordon
Outcome: Passed unanimously

Review and Approval of the Agenda:

Chairman Ford asked if there were any changes/modifications to the currently presented agenda. Hearing none, a motion was requested to accept the agenda as presented.

ACTION:

Motion was made for approval as submitted by: Commissioner Crown
Motion was seconded by: Commissioner Simpson
Outcome: Passed unanimously

Chairman Ford introduced Ms. Nancy Crown, the newest commissioner of the Charlotte Housing Authority's Board. Ms. Nancy Crown explained that she is currently employed by Bank of America Community Development Corporation and has worked in housing for 20 plus years.

Consideration to Approve the Minutes for:

- Regular Board Meeting held ***September 18, 2012***

ACTION:

Motion was made for approval by: Vice-Chairman Jones
Motion was seconded by: Commissioner Gordon
Outcome: Passed unanimously

Resident Advisory Council (RAC) Report:

Ms. Donna Green, RAC Secretary, reported:

- ✓ The Resident Advisory Council has partnered with Organizing for America to ensure that each resident's voice is heard on Election Day.
- ✓ RAC and CHA have completed the Election procedures and the Tenant Patrol Coordinator Procedures. The first community we will be attending is Dillehay Courts.

- ✓ The RAC members attended the Nar-Saah Conference in New Orleans, Louisiana. The workshops emphasized on leadership development, technology empowerment, compliance, health, ethics, management, leveraging partnerships and programs for adolescents, applying and partnering for grants, and many more.

MONTHLY REPORT

CEO Report:

Mr. Fulton Meachem, CEO, gave an update on the 400 East move. The first phase of the move-in on October 26 includes Housing Choice Voucher, formerly known as Section 8, and Client Services. All Board commissioners are invited to attend a 7:30 a.m. early morning walk-through prior to the formal move-in.

CHA received an award from the U.S. Green Building Council Charlotte Region. A Green Gala was held on October 11 at the Ritz-Carlton. The Housing Authority of the City of Charlotte won in the non-profit category. Mr. Meachem recognized the Development and Modernization staff for a job well done. A ribbon cutting ceremony will be held at Charlottetown Terrace, 1000 Baxter Street, Charlotte, NC 28204, on October 30, @ 1:00 p.m.

Draft Compliance Report Update:

Mr. Meachem discussed the development of a Compliance Report that will update the Board on the indicators relating to HUD regulations. A draft copy was disseminated to the commissioners for review at this meeting. His goal is to have a finalized document on or before the November 20 Board meeting. The following ***action was requested***: Commissioner Miller requested in addition to the developments and subsidy monies CHA has distributed throughout the community, (i.e. YMCA, which is Women with Children, \$91,882 that CHA spends annually, McCreesh Place II \$317,000 annually), information translated into the number of families served and relativity to the need in the community. Mr. Meachem agreed to get this information. Hearing no further questions, that concluded this report.

Operations Dashboard:

Ms. Shawn Williams, HCV (Housing Choice Voucher) Director reported:

- Current utilization for our project based and our tenant based is at 4,149
- Veterans Affairs Supportive Housing (VASH) is at 120
- Family Unification utilization is at 171
- Boulevard Homes is at 175
- Strawn Towers is at 1
- Current Total: 4,616 with a utilization percentage rate of 93.86%
- CHA is shelving 100 vouchers for our slated upcoming project based project for 2013 and 2014.
- Our current wait list is at 1,646 therefore we are pulling vouchers and determining eligibility.
- Port-ins currently are at 1,142 and increasing.

Chairman Ford questioned Ms. Williams to repeat the VASH vouchers utilization. The number 120 is out of a total of 185. Therefore we have 43 on the street. Commissioner Simpson questioned how many we would need for the Strawn Cottages. Ms. Williams responded we have allocated the 26 however only 1 participant at this time is making use of the voucher program. We are contacting the residents again to reiterate they are eligible to receive a voucher if they are interested. That concluded the HCV portion of this report.

Ms. Shannon Bodnar, Director of Housing reported:

Conventional Public Housing:

- Occupancy rate is over 99% exceeding the 98% goal
- Tenants Accounts Receivable (TARS) is above the goal of 99.4% and holding.
- Vacancy turn days increased by 1 day. Still below the 20 day threshold.

Affordable Properties:

- The Occupancy Rate is at 97.53%. The units available in that grouping are market rate units and we have a leasing pool and/or leasing plan for most of them. There are a few units being held for Capital Repair.
- The Tenants Account Receivable (TARS) is above the threshold at 98.84%.
- Vacancy turn days are at 21 days.

Private Management Companies

- Assisted occupancy rate is 99.15% which is at goal point.
- Accounts receivable is at 96.20% which is at goal point.
- Vacancy turn days is at 24 days. A few properties had delays in leasing related to a new manager, a no-show for leasing appointment or lots of applications which did not qualify.

Hearing no further questions, Ms. Bodnar concluded her report.

Consent Agenda Action Items:

8.A McMullen Wood-Award Procurement Contract to Black Contracting, Inc.

Authorize the CHA signatory to award a procurement contract to Black Contracting, Inc. for the renovations at the McMullen Wood Apartments, not to exceed \$964,480.

8.B Budget Amendment-Field Operation Program Budget

Approve a resolution which amends the Field Operations Program Budget for a compliance review for the fiscal year ending March 31, 2013. (Last amended by Resolution No. 2076)

ACTION:

Motion was made for approval by:

Vice-Chairman Jones

Motion was seconded by:

Commissioner Gordon

Outcome:

Passed unanimously

Business Agenda Action Item:

9.A Authorize Revision of the Designated Housing Plan (DHP)

Approve a resolution to approve CHA's new 5-Year Designated Housing Plan and rescind Resolution No. 1914.

Ms. Bodnar stated this item is to authorize revision to the Designated Housing Plan. The public comment period was closed today. The plan included a final version vs. the red lined version as previously provided. Due to several modifications and the amount of changes in the plan, as reflected in the red-line version, HUD recommended we prepare a new plan. This is the new plan which you have before you.

Chairman Jones questioned, in the future when will CHA have to repeat this process? Ms. Bodnar stated 5 years as long as we don't have 10% change in our development activity.

ACTION:

Motion for approval by:	Commissioner Simpson
Motion was seconded by:	Commissioner Gordon
Outcome:	Passed unanimously

Chairman Ford stated there is no new business or an executive session and concluded the meeting. The following motion was recorded.

ACTION:

Motion to adjourn the meeting to enter into Horizon Development Properties, Inc. by: Vice-Chairman Jones; Motion was seconded by: Commissioner Gordon, Outcome: passed unanimously.

Minutes respectfully prepared by:	Barbara G. Porter
	Executive Assistant to the CEO

Next regular meeting of the CHA Board of Commissioners will be held on November 20, 2012 at 1301 South Boulevard, Charlotte, N.C. 28203. The meeting will start promptly at 5:00 p.m. If any questions, comments or concerns please contact the Executive Office at 704.336.5221.

***MINUTES FOR
SPECIAL
BOARD
MEETING***

**MINUTES OF THE *SPECIAL* BOARD MEETING
OF THE COMMISSIONERS OF THE
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE
HELD ON THURSDAY, NOVEMBER 8, 2012**

The Board of Commissioners of the Housing Authority of the City of Charlotte, North Carolina held a *Special* meeting at the *Autumn Place, Multipurpose Room, 321 North Davidson Street, Charlotte, NC 28202* at 1:45 p. m. Thursday, November 8, 2012.

Present: ***Chairman Joel Ford***
 Vice-Chairman David Jones
 Commissioner Geraldine Sumter
 Commissioner Pam Gordon
 Commissioner Nancy Crown
 Commissioner Marcia Simpson
 Commissioner Will Miller

Also Present: A. Fulton Meachem, Jr./CEO
 Sherrod Banks, General Counsel (via conference call)

Additional Attendees:

Shauntè Evans, Interim COO	Heather Franklin, Interim CFO
Shannon Bodnar, Dir. of Housing	Deb Clark, Dir. of Comm. & Research
Shawn William, Director of HCV/Sec 8	LaRae Bauman, Project Analyst
George Connor, Regional Property Mgr.	Linda Johnson, Legal Aide
Susan Herman, Accounting Manager	Jackie Anthony, Operations Assistant
Cheryl Campbell, Operations Project Mgr.	Tomico Evans, Family Support Manager
Allison Preston, Resident Safety Mgr.	Carl Harris, Director of Construction
John Burns, Client Services Director	Steve Lamphere, Dir. of Procurement
Michelle Allen, Interim Dir. of Development	Sharbara Ellis, Section 3 Coordinator
Rosalind Hunter, Associate Dev. Officer	Tim Ames, Project Construction Manager
Jeff Meadows, Sr. Development Officer	Vanessa Jones, Financial Assistant
Gwen Isley, MTW Coordinator	Deborah Williams, RED Assistant
Arthur Griffin (guest)	Henri Smith, Compliance Officer
Twyla Taylor, Dir. of Dev./Relocation	Charlene Wall, HR Director
Chris Campbell, Employment Services	Alesia Price, Reg. Property Mgr.
Alyson Traw, CHA Staff Attorney	Lucille Puckett, (guest)
Barbara Porter, Executive Assistant	

Pledge of Allegiance:

Chairman Ford officially welcomed everyone and then opened the *Special* Board meeting of the Housing Authority of the City of Charlotte and the Horizon Development Properties, Inc. As is customary, the meeting was opened with the pledge of allegiance. Once completed we moved to the review and approval of the agenda.

Review and Approval of the Agenda:

Chairman Ford asked if there were any corrections and/or additions to the agenda. Hearing none, he asked for a motion of approval.

ACTION:

Motion was made for approval as submitted by:	Commissioner Gordon
Motion was seconded by:	Vice-Chairman Jones
Outcome:	Passed unanimously

Consideration to Approve the Minutes for:

- *None*

Charlotte Housing Authority Business Agenda Action Item:

4.B Approve Modification for Security Coverage for CHA Headquarters

Approve a resolution to authorize a modification to Contract No. 1769 for Professional Police and Security Services to provide additional security coverage for the CHA Headquarters located at 400 East Boulevard starting November 9, 2012 thru August 31, 2014, not to exceed \$163,560.00.

Mr. Allison Preston, Resident Safety Manager, explained the existing security coverage contract needs to be expanded to cover our new office located at 400 East Boulevard. Chairman Ford opened the floor for questions. Commissioner Miller questioned does CHA have security in place at this time. Mr. Preston responded yes, currently at our high-rise sites only and seasonal services at specific sites. Commissioner Miller continued would this be something new for CHA to put in place. Mr. Preston, explained part of the original contract specifies any additional security work needed would be provided by the existing company. Commissioner Miller restated his question as follows. Currently we have consolidated three offices into one building/location. At the three different offices, prior to consolidation, we do or do not have private security. Mr. Preston responded no, we do not have private security, however at certain times we do provide security coverage. Commissioner Miller stated, if we have not had the need for

security in the past then why is staff requesting the service now? Ms. Michelle Allen, Interim Director of Development, advised the original plan for 400 East included concierge service which in essence are plain cloth's security guards. Their job will be to provide service at the front desk, along with a staff person, as well as the exterior and the interior of 400 East. CHA wants a more proactive approach to assure a safe and orderly presence in the neighborhood. Vice-Chairman Jones stated for clarification that the cost for this service has been approved in the operating budget and the reason this is before the Board is because this particular contractor exceeds our financial cap limit which means it has to be brought back to the Board for approval.

Commissioner Miller questioned why do we think that we need two people (security guards). Currently we don't have anyone in place, why don't we go with one (1), and see if that works out.

Mr. Meachem, CEO, stated he feels we need an interior presence as well as an exterior presence of security coverage at 400 East. The outside area has new traffic patterns of people/clients coming and going, as well as in some situations people/clients could actually sit/loiter in the surrounding exterior area adjacent to 400 East. We have committed to this community to be good neighbors. We would like to start with two (2) concierges and if we find that two (2) are not needed then we will reevaluate the service. However it is staff recommendation to start with two (2) concierges.

ACTION:

Motion was made for approval by:	Commissioner Simpson
Motion was seconded by:	Commissioner Gordon
Outcome:	Passed unanimously

Chairman Ford requested a motion to adjourn the **Special** Board meeting of the Charlotte Housing Authority to convene the **Special** Horizon Development Properties, Inc. Board of Directors meeting.

ACTION:

Motion was made for approval by:	Vice-Chairman Jones
Motion was seconded by:	Commissioner Gordon
Outcome:	Passed unanimously

Minutes respectfully prepared by:	Barbara G. Porter Executive Assistant
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**RESIDENT
ADVISORY
COUNCIL
(RAC)
REPORT**

Resident Advisory Council Report (RAC)

Tuesday, November 20, 2012

The Resident Advisory Council and Organizing for America worked together to get residents in Autumn Place, Charlottetown Terrace, Dillehay Courts, Gladedale, Hall House, Mallard Ridge, Meadow Oaks, Southside Homes and some of the HCV participants registered to vote.

RAC has work with several communities to get them organized. The first election will be held in Dillehay Courts on November 29, 2012 at 4:00pm. The election for Southside Homes will be held on December 11, 2012 at 4:00pm.

We would like thank the CHA for working with RAC assisting with communication to the residents for the life skills workshops.

OPERATIONS DASHBOARD

The Charlotte Housing Authority 2012-2013 Operations Dashboard Measure

SECTION 8

SECTION 8 VOUCHER ANALYSIS

Generate Income to Underwrite Key Businesses: Utilize 98% of the housing choice vouchers.	Monthly % of Vouchers	Monthly # of Vouchers
	Utilized	Utilized
Target	98.0%	4,918
April '12	94.07%	4,619
May '12	93.69%	4,600
June '12	93.87%	4,609
July '12	93.41%	4,594
August '12	93.43%	4,595
September '12	93.86%	4,616
October '12	93.57%	4,602

Overall Program Voucher Total

Program	Base	VONED	VASH	FUP	BLVD	STRAWN	TOTAL	NOTES
Voucher Units	4059	275	185	200	173	26	4918	
Vouchers Utilized	(3855)	-271	(124)	(178)	(173)	(1)	(4602)	
Vouchers Issued	(58)	-4	(39)	-22	0	0	(115)	In lease-up
Balance by Program	146	0	22	0	0	25	193	Bal. - All Programs

VOUCHER AVAILABILITY

Program	TOTAL
Balance All Programs	193
Special Use on Hold	(47)
In base	117
Strawn Relocation/Tenant Protection	25
To be issued	0
Balance of Vouchers being held for PBS8 commitment	100

Current Utilization	94.97%	0.00%	67.03%	89.00%	100.00%		93.57%
Utilization - if all issued vouchers were to be leased up	96.40%	0.00%	88.11%	100.00%	100.00%		95.91%

Serve a growing proportion of the Charlotte population: Reduce the waiting list by placing voucher holders in housing.	Vouchers on the Street	Portable Vouchers on the Street	Waiting List	New Landlord Packages	# Portables to Charlotte
April '12	13	84	1,944	64	1,050
May '12	8	79	1,828	47	1,073
June '12	44	95	1,828	58	1,101
July '12	48	106	1,648	34	1,113
August '12	67	103	1,648	76	1,130
September '12	66	103	1,646	57	1,142
October '12	58	102	1,647	38	1162

The Charlotte Housing Authority 2012-2013 Operations Dashboard Measure

All Conventional Public Housing Sites - CHA Managed

<i>Maximize Benefit/Cost:</i> Maximize the long-term financial viability of CHA-owned communities.	<u>Occupancy Rate</u>	<u>Collection Loss (QTR)</u>	<u>Total Tenants Accounts Receivable</u> (all outstanding charges)	<u>Tenant Accounts Receivable</u> (uncollected rent without pending action)	<u>Vacancy Turns</u> <u>Make Ready/Lease/Total</u>
Target	96%	2.00%	96%	96%	20 days
April '12 - 21 units turned	98.88%	-	86.83%	98.76%	13+20 = 33 days
May '12 - 31 units turned	99.07%	-	88.08%	99.00%	12+19 = 31 days
June '12 - 21 units turned	98.79%	2.37%	85.18%	99.27%	13+10 = 23 days
July '12 - 20 units turned	99.02%	-	86.43%	99.35%	9+7 = 16 days
August '12 - 20 units turned	98.51%	-	88.06%	99.22%	8+10 = 18 days
September '12 - 29 units turned	99.54%	2.47%	84.69%	99.40%	9+10 = 19 days
October '12 - 21 units turned	99.25%	-	85.57%	99.56%	7+13 = 20 days

(Exclude 13 units turned under renovation project)

**** The average collection loss for the entire CHA portfolio is 2.56%

^ total does not include private management data

Affordable Properties

<i>Sites include:</i> Grove Place, Oak Valley, Valley View, McAlpine Terrace, Seneca Woods, Glen Cove, Woodlawn	<u>Occupancy Rate</u>	<u>Collection Loss (QTR)</u>	<u>Total Tenants Accounts Receivable</u> (all outstanding charges)	<u>Tenant Accounts Receivable</u> (uncollected rent without pending action)	<u>Vacancy Turns</u> <u>Make Ready/Lease/Total</u>
Target	96%	2.00%	96%	96%	20 days
April '12 - 2 units turned	95.78%	-	78.18%	98.68%	6+32 = 38 days
May '12 - 2 units turned	95.78%	-	77.95%	98.80%	3+4 = 7 days
June '12 - 1 unit turned	96.00%	1.02%	61.79%	98.78%	7+3 = 10 days
July '12 - 7 units turned	96.89%	-	66.79%	99.19%	13+7 = 20 days
August '12 - 7 units turned	96.89%	-	55.73%	99.15%	14+1 = 15 days
September '12 - 10 units turned	97.53%	2.35%	58.78%	98.84%	11+10 = 21 days
October '12 - 6 units turned	98.41%	-	87.49%	98.61%	5+16 = 21 days

**** The average collection loss for the entire CHA portfolio is 2.56%

The Charlotte Housing Authority 2012-2013 Operations Dashboard Measure

Private Management Companies

Sites include: First Ward, Arbor Glen, Park at Oaklawn, Montgomery Gardens, Nia Point, Rivermere, Stonehaven, Prosperity & McAden	Assisted Occupancy Rate	Collection Loss (QTR)	Total Tenant Accounts Receivables (all outstanding charges)	Tenant Accounts Receivable (uncollected rent without pending action)	Vacancy Turns Make Ready/Lease/Total
Target	96%	2.00%	96%	96%	20 days
April '12 - 25 units turned	98.46%	-	93.29%	97.38%	13+5 = 18 days
May '12 - 12 units turned	97.44%	-	92.32%	96.84%	15+8 = 23 days
June '12 - 8 units turned	98.88%	1.02%	93.92%	96.76%	15+7 = 22 days
July '12 - 14 units turned	98.40%	-	94.48%	96.16%	16+5 = 21 days
August '12 - 15 units turned	98.20%	-	92.08%	97.28%	13+17 = 30 days
September '12 - 16 units turned	99.15%	2.35%	92.96%	96.20%	12+12 = 24 days
October '12 - 17 units turned	98.46%	-	93.16%	96.12%	15+14 = 29 days

**** The average collection loss for the entire CHA portfolio is 2.56%

Month: March '12 - Private Management Companies								
Property	Overall Community Occupancy Rate	Section 8 & 9 Occupancy Rate	Total Tenant Accounts Receivables (all outstanding charges)	Tenant Accounts Receivable (uncollected rent without pending action)	Vacancy Turn Averages			# of Units
					Make Ready	Lease Up	Vacancy Turn Totals	
940 Brevard (40 Section 9 & 60 PBS8 units)	99%	98%	98%	100%	5	9	14	1
Arbor Glen 50 (25 Section 9 units)	100%	100%	100%	100%	0	0	0	0
Arbor Glen I (60 Section 9 units)	99%	100%	97%	100%	0	0	0	0
Arbor Glen II (40 Section 9 units)	100%	100%	99%	100%	8	7	15	1
Arbor Glen III (12 Section 9 units)	100%	100%	100%	100%	0	0	0	0
Ashley Square (22 Section 9 units & 14 PBS8 units)	94%	100%	100%	100%	11	3	14	1
*Fairmarket Square (16 Section 9 units); 15 of existing units are currently available for PH occupancy	97%	94%	97%	97%	0	0	0	0
First Ward (132 Section 9 units)	97%	97%	93%	93%	11	11	22	3
Hampton Creste (60 section 9 units)	96%	98%	71%	100%	0	0	0	0
McAden Park (30 Section 9 & 30 PBS8 units) - 1 vacant	100%	100%	100%	100%	0	0	0	0
McCreesh Place (63 Section 9 & 27 PBS8 units)	97%	97%	97%	99%	21	23	44	2
**McMullen Woods - (No Assisted Units)	100%	100%	100%	100%	0	0	0	0
Mill Pond (51 PBS8)	93%	100%	91%	100%	0	0	0	0
Montgomery Gardens (20 Section 9 units)	97%	95%	64%	64%	0	0	0	0
Moore Place (34 section 9 and 51 PBS8 units)	100%	100%	91%	91%	0	0	0	0
Nia Point (29 Section 9 units)	98%	97%	100%	100%	0	0	0	0
Park @ Oaklawn (89 Section 9 units)	98%	98%	100%	100%	19	4	23	4
Prosperity Creek (72 Section 9 & 84 PBS8 units)	99%	100%	80%	80%	0	0	0	0
Rivermere (20 Section 9 units)	98%	95%	95%	100%	10	33	43	1
Seigle Point (102 Section 9 & 18 PBS8 units)	95%	98%	86%	94%	6	28	34	3
South Oak (20 Section 9 units)	97%	100%	100%	100%	0	0	0	0
SpringCroft at Ashley Park (18 Section 9 & 18 PBS8 units)	100%	100%	100%	100%	0	0	0	0
Springfield Gardens (22 Section 9 units)	95%	95%	85%	100%	11	65	76	1
Steele Creek (60 section 9 & 60 PBS8 units)	100%	100%	100%	100%	0	0	0	0
Stonehaven East (24 Section 9 units)	94%	100%	85%	85%	0	0	0	0
Grand Average	97.72%	98.46%	93.16%	96.12%	15	14	29	17

* Represents occupancy percentage based on ACC units available for subsidy. Units will occupy upon turnover

** Property is 100% Tax Credit; no section 8/9 units

BAR REPORT
(BUDGET TO
ACTUAL REPORT)

Housing Authority of the City of Charlotte
Income Statement -Field Operation Program
For the Six Months Ending September 30, 2012

	<u>Annual Budget</u>	<u>Year -To- Date Actual</u>	<u>Year -To- Date Budget</u>	<u>Variance Fav (Unfav)</u>
<u>INCOME</u>				
MTW Funds	56,721,288	30,952,576	30,392,984	559,592
Tenant Rents	8,284,777	4,097,218	4,142,389	(45,171)
Public Housing Fees	859,938	351,364	429,969	(78,605)
Section 8 Income	3,047,434	1,115,698	1,523,717	(408,019)
Capital/CFRC Fees	367,382	367,382	183,691	183,691
Non Dwelling Rents and Other Revenue (Carol Hoefener)	416,650	146,287	208,325	(62,038)
Other Operating Revenues	2,207,990	494,405	1,103,995	(609,590)
TOTAL OPERATING REVENUE	71,905,459	37,524,929	37,985,070	(460,141)
<u>CONTROLLABLE EXPENDITURES</u>				
SALARIES/BENEFITS	8,594,199	3,862,497	4,297,100	434,602
OPERATING COSTS	64,798,837	26,374,699	32,399,419	6,024,719
CAPITAL OUTLAY	487,100	-	243,550	243,550
TOTAL CONTROLLABLE EXPENDITURES	73,880,136	30,237,196	36,940,068	6,702,872
SURPLUS (DEFICIT) BEFORE UTILITIES	(1,974,677)	7,287,733	1,045,002	6,242,731
Utilities	3,976,546	1,727,569	1,988,273	260,704
SURPLUS (DEFICIT) FROM OPERATIONS	(5,951,222)	5,560,164	(943,272)	6,503,436
<u>OTHER ITEMS</u>				
Fund Balance Appropriated-Horizon Development	797,490	-	398,745	(398,745)
Fund Balance Appropriated - Hoefener	47,000	-	23,500	(23,500)
Fund Balance Appropriated - Section 8	32,500	-	162,500	(16,250)
Fund Balance Appropriated - AMP	1,841,649	-	920,825	(920,825)
Operating Transfer In - MTW	3,232,583	-	1,616,292	(1,616,292)
TOTAL OTHER ITEMS	5,951,222	-	2,975,611	(2,975,611)
NET SURPLUS (DEFICIT)	-	5,560,164	2,032,341	3,527,826

COMMENTS

- (A) Unfavorable variance because revenue was over budgeted for VASH and Family Unification vouchers.
- (B) Unfavorable variance because less than budgeted funding received across various revenue accounts.
- (C) Favorable variance due to lapsed salaries and benefits.
- (D) Favorable variance because costs were less than budgeted especially in site improvements, future appropriations, insurance costs, HVAC contracts and landscaping maintenance services.
- (E) Favorable variance due to no purchases of capital items.
- (F) Favorable variance in utilities in all areas, especially in gas.
- (G) Unfavorable variance because Fund Balance was not appropriated and there has been no transfer of MTW funds.

Housing Authority of the City of Charlotte
Income Statement - Administration Program
For the Six Months Ending September 30, 2012

	<u>Annual Budget</u>	<u>Year -To- Date Actual</u>	<u>Year -To- Date Budget</u>	<u>Variance Fav (Unfav)</u>
INCOME				
Section 8 Fees	1,360,476	663,380	680,238	(16,858)
MTW Funds	5,602,615	2,220,989	2,801,308	(580,319)
Public Housing Fees	788,095	579,168	394,048	185,120
Maintenance Operations	484,527	162,733	242,264	(79,531)
Capital Fund Fees	367,380	367,382	367,380	2
First Ward Income	396,050	83,932	198,025	(114,093)
Social Services Fees	741,550	79,980	370,775	(290,795)
Other Revenue	2,657,572	474,728	1,328,786	(854,058)
TOTAL OPERATING REVENUE	12,398,265	4,632,292	6,382,823	(1,750,531)
CONTROLLABLE EXPENDITURES				
SALARIES/BENEFITS	4,644,064	1,754,400	2,322,033	567,632
OPERATING COSTS	7,271,694	1,984,672	3,635,847	1,651,175
CAPITAL OUTLAY	25,000	2,221	12,500	10,279
TOTAL CONTROLLABLE EXPENDITURES	11,940,758	3,741,293	5,970,380	2,229,086
SURPLUS (DEFICIT) BEFORE UTILITIES	457,506	890,999	412,443	478,556
Utilities	270,587	42,444	135,294	92,850
SURPLUS (DEFICIT) FROM OPERATIONS	186,919	848,555	277,150	571,405
OTHER ITEMS				
Fund Balance Appropriated - COCC	21,410,734	-	10,705,367	(10,705,367)
Fund Balance Appropriated - MTW Funds	356,365	-	178,183	(178,183)
Fund Balance Appropriated -Land Sale Proceeds	303,365	-	151,683	(151,683)
Operating Transfers-Out Public Housing	(2,488,826)	-	(1,244,413)	1,244,413
Operating Transfers-Out Section 8	(743,648)	-	371,824	371,824
Operating Transfers-Capital Projects	(13,547,460)	(753,881)	(6,773,730)	6,019,849
Loans To Others	(5,477,449)	(4,686,149)	(2,738,725)	(1,947,425)
TOTAL OTHER ITEMS	(186,919)	(5,440,030)	650,189	(5,346,571)
NET SURPLUS (DEFICIT)	-	(4,591,475)	927,338	(4,775,165)

COMMENTS

- (A) Unfavorable variance because Social Services fees, interest income, MTW funds and First Ward Income were less than budgeted.
- (B) Favorable variance due to lapsed salaries.
- (C) Favorable variance due to less spending in Professional Consultation, Client Services Contract, Client Services Contracts, Tenant Education and Tenant Childcare.
- (D) Favorable variance due to less than budgeted utility usage especially in electricity.
- (E) Unfavorable variance because Fund Balance has not been appropriated.
- (F) Favorable variance because transfers were less than budgeted

Housing Authority of the City of Charlotte
Income Statement - Real Estate Program
For the Six Months Ending September 30, 2012

	<u>Annual Budget</u>	<u>Year -To- Date Actual</u>	<u>Year -To- Date Budget</u>	<u>Variance Fav (Unfav)</u>
INCOME				
MTW Funds	7,808,485	731,344	3,904,243	(3,172,899)
Developer Fee Earned	2,035,902	557,828	1,017,951	(460,123)
Other Revenue	735,435	57,345	367,718	(310,372)
TOTAL OPERATING REVENUE	10,579,822	1,346,517	5,289,911	(3,943,394)
CONTROLLABLE EXPENDITURES				
SALARIES/BENEFITS	1,812,476	334,392	906,239	571,847
OPERATING COSTS	958,860	186,088	479,430	293,342
CAPITAL OUTLAY	7,808,485	731,344	3,904,243	3,172,899
TOTAL CONTROLLABLE EXPENDITURES	10,579,821	1,251,824	5,289,911	4,038,087
SURPLUS (DEFICIT) FROM OPERATIONS	0	94,693	0	94,693
NET SURPLUS (DEFICIT)	-	94,693	-	94,693

COMMENTS

- (A) Unfavorable variance because MTW Funds have not been utilized as anticipated.
- (B) Favorable variance due to lapsed salaries..
- (C) Favorable variance due to the inclusion of Future Years' Appropriations.
- (D) MTW Funds are based on expenditures for Capital Projects. Less spending on Capital Projects than budgeted.

Housing Authority of the City of Charlotte
Income Statement - CORE Programs, Inc.
For the Six Months Ending September 30, 2012

	<u>Annual Budget</u>	<u>Year -To- Date Actual</u>	<u>Year -To- Date Budget</u>	<u>Variance Fav (Unfav)</u>
<u>INCOME</u>				
Other Income	276,290	1,279	138,145	(136,866)
TOTAL INCOME	276,290	1,279	138,145	(136,866)
<u>CONTROLLABLE EXPENDITURES</u>				
OPERATING COSTS	28,238	11,314	14,119	2,805
TOTAL CONTROLLABLE EXPENDITURES	28,238	11,314	14,119	2,805
SURPLUS (DEFICIT) FROM OPERATIONS	248,052	(10,035)	124,026	(134,061)
<u>Other Items</u>				
Fund Balance Appropriated	28,238	-	14,119	14,119
Operating Transfer Out - First Ward	276,290	-	138,145	138,145
TOTAL OTHER ITEMS	248,052	-	124,026	124,026
NET SURPLUS (DEFICIT)	-	(10,035)	-	(10,035)

COMMENTS

- (A) Unfavorable variance because no funds transferred for the First Ward Program
- (B) Unfavorable variance due to timing of expenses.
- (C) Fund have not been appropriated and funds have not been transferred for First Ward Program.

Housing Authority of the City of Charlotte
Income Statement - Horizon Acquisition, Inc.
For the Nine Months Ending September 30, 2012

	<u>Annual Budget</u>	<u>Year -To- Date Actual</u>	<u>Year -To- Date Budget</u>	<u>Variance Fav (Unfav)</u>
<u>INCOME</u>				
Other Income	300,000	321,462	225,000	96,462
TOTAL INCOME	300,000	321,462	225,000	96,462
<u>CONTROLLABLE EXPENDITURES</u>				
Operating Costs	300,000	213,350	225,000	11,650
Other Uses	-	-	-	-
TOTAL CONTROLLABLE EXPENDITURES	300,000	213,350	225,000	11,650
NET SURPLUS (DEFICIT)	-	108,112	-	108,112

COMMENTS

(A) Favorable variance because more property management fees received than anticipated.

Housing Authority of the City of Charlotte
Income Statement - Mill Pond Charlotte, LLC
For the Nine Months Ending September 30, 2012

	Annual Budget	Year -To- Date Actual	Year -To- Date Budget	Variance Fav (Unfav)
INCOME				
Tenant Rents	1,369,974	949,499	991,261	(41,762)
Other Operating Revenues	50,519	44,309	36,719	7,590
TOTAL OPERATING REVENUE	1,420,493	993,808	1,027,980	(34,172)
CONTROLLABLE EXPENDITURES				
SALARIES/BENEFITS	226,059	148,952	159,957	11,005
OPERATING COSTS	1,091,550	782,543	727,700	(46,179)
TOTAL CONTROLLABLE EXPENDITURES	1,317,609	931,495	887,657	(35,174)
SURPLUS (DEFICIT) BEFORE UTILITIES	102,884	62,313	140,323	(69,346)
Utilities	102,884	70,287	72,414	2,127
NET SURPLUS (DEFICIT)	-	(7,974)	67,910	(67,219)

COMMENTS

- (A) Unfavorable variance due to concessions and down units along with the market unit YTD continue to lower rental income. The \$15000 in positive income in ancillary income offsets some of the total income loss.
- (B) Unfavorable variance due to a bad debt write off, legal fees for evictions and emergency monitoring which was not included in the budget. Also preventative maintenance work was not included in the budget when the budget was converted to a calendar year.

Horizon Development Properties, Inc.

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

McAlpineTerrace /Glen Cove Apartments Capital Project

For the Period Ended September 30, 2012

	Budget	Actual		Total to Date	Remainder of Project
		Prior Years	Current Period		
Revenue					
City Loan	\$ 279,400	\$ 279,400	\$ -	\$ 279,400	\$ -
Land Sales Proceeds Loan	2,125,278	2,050,041	3,019	2,053,060	72,218
City Housing Trust Fund Loan	2,055,456	2,029,912	-	2,029,912	25,544
Hope VI Loan	1,149,809	1,124,237	421	1,124,658	25,151
Operating Transfer In Horizon	216,307	216,307	-	216,307	-
Total revenue	5,826,250	5,699,897	3,440	5,703,337	122,913
Expenditures					
Capitalized Items	5,826,250	5,341,414	360,508	5,701,922	124,328
Total expenditures	5,826,250	5,341,414	360,508	5,701,922	124,328 (A)
Excess of revenue over expenditures	\$ -	\$ 358,483	\$ (357,068)	\$ 1,415	\$ (1,415)

(A)The total project is 98% expended.

Horizon Development Properties, Inc.

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

McMullen Wood Apartments Capital Project

For the Period Ended September 30, 2012

	Budget	Actual		Total to Date	Remainder of Project
		Prior Years	Current Period		
Revenue					
MTW Loan	\$ 1,278,732	\$ 848,137	\$ -	\$ 848,137	\$ 430,595
NCHFA Loan	239,342	239,342	-	239,342	-
City of Charlotte Loan	1,836,000	1,836,000	-	1,836,000	-
Proceeds from Line of Credit	1,278,732	871,551	-	871,551	407,181
Restricted Donations - Hope VI Grant	1,000,000	-	68	68	999,932
Line of Credit Repayment		(871,551)	-	(871,551)	
Total revenue	5,632,806	2,923,479	68	2,923,547	1,837,708
Expenditures					
General and Administrative	1,278,732	28,931	68	28,999	1,249,733
Capitalized Items	4,354,074	2,914,266	-	2,914,266	1,439,808
Total expenditures	5,632,806	2,943,197	68	2,943,265	2,689,541
Excess of revenue over expenditures	\$ -	\$ (19,718)	\$ -	\$ (19,718)	\$ (851,833)

(A)The total project is 67% expended.

Horizon Development Properties, Inc.

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

Seneca Woods Apartments Capital Project

For the Period Ended September 30, 2012

	Budget	Actual			Remainder of Project
		Prior Years	Current Period	Total to Date	
Revenue					
City Loan	\$ 640,000	\$ 640,000	\$ -	\$ 640,000	\$ -
Land Sales Proceeds Loan	650,000	528,537	3,364	531,901	118,099
City Housing Trust Fund Loan	750,000	750,000	-	750,000	-
NCHFA Loan	300,000	300,000	-	300,000	-
Hope VI Loan	1,200,000	1,092,750	-	1,092,750	107,250
Total revenue	3,540,000	3,311,287	3,364	3,314,651	225,349
Expenditures					
Other Expenses	189,500	-	-	-	189,500
Capitalized Items	3,350,500	3,311,287	3,364	3,314,651	35,849
Total expenditures	3,540,000	3,311,287	3,364	3,314,651	225,349 (A)
Excess of revenue over expenditures	\$ -	\$ -	\$ -	\$ -	\$ -

(A)The total project is 94% expended.

Horizon Development Properties, Inc.

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

Woodlawn House Apartments Capital Projects

For the Period Ended September 30, 2012

	Budget	Actual		Total to Date	Remainder of Project
		Prior Years	Current Period		
Revenue					
City of Charlotte - NSP Loan	\$ 1,500,000	\$ 1,500,000	\$ -	\$ 1,500,000	\$ -
CHA NSP Grant	2,000,000	2,000,000	-	2,000,000	-
MTW Loan	4,865,756	1,232,928	3,376,994	4,609,922	255,834
Proceeds from Line of Credit	3,525,000	3,433,100	-	3,433,100	91,900
Total revenue	11,890,756	8,166,028	3,376,994	11,543,022	347,734
Expenditures					
General and Administrative	3,525,000	3,433,100	-	3,433,100	91,900
Capitalized Items	8,365,756	4,732,928	3,376,994	8,109,922	255,834
Total expenditures	11,890,756	8,166,028	3,376,994	11,543,022	347,734 (A)
Excess of revenue over expenditures	\$ -	\$ -	\$ -	\$ -	\$ -

(A)The total project is 97% expended.

Strawn Parktowne LLC

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

Strawn Parktowne Development Project

For the Period Ended September 30, 2012

	Budget	Actual		Total to Date	Remainder of Project
		Prior Years	Current Period		
Revenue					
HTF Loan	\$ 1,000,000	\$ -	\$ -	\$ -	\$ 1,000,000
CHA-MTW Loan	2,050,000	-	-	-	2,050,000
Tax Exempt Bonds Loan	19,900,000	3,293,005	9,224,730	12,517,735	7,382,265
Tax Exempt Tail Loan	1,100,000	50,001	-	50,001	1,049,999
Equity (LIHTC)	13,700,000	2,962,650	4,205,235	7,167,885	6,532,115
Purchase Money Note	5,200,000	5,190,000	-	5,190,000	10,000
EECBG Loan	250,000	-	167,209	167,209	82,791
Total revenue	43,200,000	11,495,656	13,597,174	25,092,830	18,107,170
Expenditures					
Administrative	43,200,000	11,495,656	13,597,174	25,092,830	18,107,170
Total expenditures	43,200,000	11,495,656	13,597,174	25,092,830	18,107,170
Excess of revenue over expenditures	\$ -	\$ -	\$ -	\$ -	\$ -

Horizon Development Properties, Inc.

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

The Lofts at Seigle Point Capital Project

For the Period Ended September 30, 2012

	Budget	Actual		Total to Date	Remainder of Project
		Prior Years	Current Period		
Revenue					
HUD 221(d)(4) Loan	\$ 20,200,000	\$ -	\$ -	\$ -	\$ 20,200,000
MTW Loan	5,000,000	877,161	36,942	914,103	4,085,897
Total revenue	25,200,000	877,161	36,942	914,103	24,285,897
Expenditures					
General and Administrative	500,000	-	-	-	500,000
Capitalized Items	24,700,000	877,161	36,942	914,103	23,785,897
Total expenditures	25,200,000	877,161	36,942	914,103	24,285,897
Excess of revenue over expenditures	\$ -	\$ -	\$ -	\$ -	\$ -

(A)

(A)The total project is 4% expended.

Horizon Development Properties, Inc.

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

Hampton Creste Development Project

For the Period Ended September 30, 2012

	Budget	Actual		Total to Date	Remainder of Project
		Prior Years	Current Period		
Revenue					
United Community Bank Loan	\$ 4,440,000	\$ 4,440,000	\$ -	\$ 4,440,000	\$ -
MTW Loan	3,228,362	2,604,716	232,647	2,837,363	390,999
RHF Funds Grant	1,401,800	1,401,800	-	1,401,800	-
City of Charlotte - NSP Loan	1,300,000	1,102,420	197,580	1,300,000	-
Habitat for Humanity Contribution	100,000	-	-	-	100,000
Proceeds from Notes, Loan and Bonds	1,400,000	1,400,000	-	1,400,000	-
Total revenue	11,870,162	10,948,936	430,227	11,379,163	490,999
Expenditures					
General and Administrative	1,400,000	1,400,000	-	1,400,000	-
Capitalized Items	10,470,162	9,548,936	430,227	9,979,163	490,999
Total expenditures	11,870,162	10,948,936	430,227	11,379,163	490,999 (A)
Excess of revenue over expenditures	\$ -	\$ -	\$ -	\$ -	\$ -

(A)The total project is 96% expended.

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)
 HOPE VI - URD
 Earle Village Grant (First Ward)

For the Period Ended September 30, 2012

	Grant Authorized	Actual		Total to Date	Remainder of Grant
		Prior Years	Current Period		
Revenue					
Federal Grant - Hope VI	\$ 41,740,155	\$ 41,740,155	\$ -	\$ 41,740,155	\$ -
Program Income	3,058,032	3,043,246	84,304	3,127,550	(69,518)
Total revenue	44,798,187	44,783,401	84,304	44,867,705	(69,518)
Expenditures					
Management Improvements	4,626,254	4,626,254	-	4,626,254	-
Administration	5,029,000	4,864,666	-	4,864,666	164,334
Fees and Costs	4,929,557	4,929,557	-	4,929,557	-
Site Acquisition	1,089,376	1,089,376	-	1,089,376	-
Site Improvement	2,702,101	2,702,101	-	2,702,101	-
Dwelling Structures	15,545,602	15,545,602	-	15,545,602	-
Dwelling Equipment - Nonexpendable	81,111	81,111	-	81,111	-
Nondwelling Structures	3,608,877	3,608,877	-	3,608,877	-
Nondwelling Equipment	822,895	822,895	-	822,895	-
Demolition	3,384,660	3,384,660	-	3,384,660	-
Relocation Costs	411,829	382,318	-	382,318	29,511
Program Income Transfer	2,566,925	2,522,271	83,931	2,606,202	(39,277)
Total expenditures	44,798,187	44,559,688	83,931	44,643,619	154,568
Excess of revenue over expenditures	\$ -	\$ 223,713	\$ 373	\$ 224,086	\$ (224,086)

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

HOPE VI - URD

Dalton Village Grant (Arbor Glen)

For the Period Ended September 30, 2012

	Grant Authorized	Prior Years	Actual Current Period	Total to Date	Remainder of Grant
Revenue					
Federal Grant - Hope VI	\$ 24,501,684	\$ 24,501,684	\$ -	\$ 24,501,684	\$ -
Local Grant - City of Charlotte	2,450,000	2,450,000	-	2,450,000	-
Program Income	3,220,179	2,917,089	315,969	3,233,058	(12,879)
Total revenue	30,171,863	29,868,773	315,969	30,184,742	(12,879)
Expenditures					
Management Improvements	3,872,705	3,872,705	-	3,872,705	-
Administration	4,402,185	3,188,722	3,573	3,192,295	1,209,890
Fees and Costs	2,980,380	2,976,561	2,079	2,978,640	1,740
Site Acquisition	992,974	992,974	-	992,974	-
Site Improvement - Federal Grant	2,643,881	2,628,982	2,000	2,630,982	12,899
Site Improvement - Local Grant	2,000,000	2,000,000	-	2,000,000	-
Dwelling Structures	9,045,672	9,009,374	-	9,009,374	36,298
Dwelling Equipment - Nonexpendable	31,870	31,870	-	31,870	-
Nondwelling Structures	33,445	33,445	-	33,445	-
Nondwelling Equipment	68,628	68,628	-	68,628	-
Demolition	3,040,110	3,040,110	-	3,040,110	-
Relocation Costs	482,854	482,854	-	482,854	-
Program Income Transfer	577,159	376,527	-	376,527	200,632
Total expenditures	30,171,863	28,702,752	7,652	28,710,404	1,461,459
Excess of revenue over expenditures	\$ -	\$ 1,166,021	\$ 308,317	\$ 1,474,338	\$ (1,474,338)

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

HOPE VI - URD

Fairview Homes Grant (The Park at Oaklawn)

For the Period Ended September 30, 2012

	Grant Authorized	Prior Years	Actual		Remainder of Grant
			Current Period	Total to Date	
Revenue					
Federal Grant - Hope VI	\$ 34,724,570	\$ 34,724,570	\$ -	\$ 34,724,570	\$ -
Local Grant - City of Charlotte	1,300,000	1,300,000	-	1,300,000	-
Program Income	2,366,840	2,173,952	87,159	2,261,111	105,729
Restricted Donations	58,500	58,052	-	58,052	448
Total revenue	38,449,910	38,256,574	87,159	38,343,733	106,177
Expenditures					
Management Improvements	2,028,941	2,028,941	-	2,028,941	-
Administration	3,781,763	2,652,700	1,672	2,654,372	1,127,391
Fees and Costs	2,823,627	2,823,627	-	2,823,627	-
Site Acquisition	2,745,676	2,745,676	-	2,745,676	-
Site Improvement - Federal Grant	6,083,182	6,083,182	-	6,083,182	-
Site Improvement - Local Grant	1,300,000	1,300,000	-	1,300,000	-
Dwelling Structures	14,246,238	14,132,444	-	14,132,444	113,794
Nondwelling Structures	1,091,562	1,091,562	-	1,091,562	-
Nondwelling Equipment	362,000	362,000	-	362,000	-
Demolition	2,986,897	2,986,897	-	2,986,897	-
Relocation Costs	562,938	562,938	-	562,938	-
Restricted Donation Transfers	58,500	58,052	-	58,052	448
Program Income Transfer	378,586	378,586	-	378,586	-
Total expenditures	38,449,910	37,206,605	1,672	37,208,277	1,241,633
Excess of revenue over expenditures	\$ -	\$ 1,049,969	\$ 85,487	\$ 1,135,456	\$ (1,135,456)

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

HOPE VI - URD

Piedmont Courts (Seigle Point) Grant

For the Period Ended September 30, 2012

	Grant Authorized	Actual		Total to Date	Remainder of Grant
		Prior Years	Current Period		
Revenue					
Federal Grant - Hope VI	\$ 20,000,000	\$ 20,000,000	\$ -	\$ 20,000,000	\$ -
Local Grant - City of Charlotte	5,660,000	5,498,423	11,936	5,510,359	149,641
Other Grants	900,000	400,000	-	400,000	500,000
Program Income	4,773,934	5,715,028	403,513	6,118,541	(1,344,607)
Transfer - Horizon Development	45,010	45,010	-	45,010	-
Total revenue	31,378,944	31,658,461	415,449	32,073,910	(694,966)
Expenditures					
Management Improvements	1,353,179	1,353,179	-	1,353,179	-
Administration	3,487,267	2,092,998	23,490	2,116,488	1,370,779
Fees and Costs	2,549,023	2,539,206	-	2,539,206	9,817
Site Acquisition - Local Grant	1,291,329	1,197,236	-	1,197,236	94,093
Site Improvement - Federal Grant	2,742,459	2,742,459	-	2,742,459	-
Site Improvement - Local Grant	4,460,000	4,346,198	11,936	4,358,134	101,866
Dwelling Structures	11,547,727	11,116,376	3,409	11,119,785	427,942
Dwelling Structures - Other Grants	900,000	400,000	-	400,000	500,000
Dwelling Equipment - Nonexpendable	47,191	47,191	-	47,191	-
Nondwelling Structures	875,000	875,000	-	875,000	-
Demolition	1,424,232	1,424,232	-	1,424,232	-
Relocation Costs	341,037	341,037	-	341,037	-
Program Income Transfer	360,500	289,051	30,000	319,051	41,449
Total expenditures	31,378,944	28,764,163	68,835	28,832,998	2,545,946
Excess of revenue over expenditures	\$ -	\$ 2,894,298	\$ 346,614	\$ 3,240,912	\$ (3,240,912)

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

HOPE VI - URD

Boulevard Homes Grant

For the Period Ended September 30, 2012

	Grant Authorized	Prior Years	Actual Current Period	Total to Date	Remainder of Grant
Revenue					
Federal Grant - Hope VI	\$ 20,900,000	\$ 1,045,576	\$ 2,456,776	\$ 3,502,352	\$ 17,397,648
Operating Transfer In - MTW	9,000,000	-	-	-	9,000,000
Local Grants - City of Charlotte	12,000,000	-	-	-	12,000,000
Total revenue	41,900,000	1,045,576	2,456,776	3,502,352	38,397,648
Expenditures					
Management Improvements	3,100,000	881,276	1,134,379	2,015,655	1,084,345
Administration	2,500,000	164,300	526,984	691,284	1,808,716
Restricted Donations- Hope VI Grant	1,000,000	-	-	-	1,000,000
Capitalized Items	35,300,000	-	795,413	795,413	34,504,587
Total expenditures	41,900,000	1,045,576	2,456,776	3,502,352	38,397,648
Excess of revenue over expenditures	\$ -	\$ -	\$ -	\$ -	\$ -

(A) The total project is 8% expended.

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

Central Office Capital Project

For the Period Ended September 30, 2012

	Budget	Actual		Total to Date	Remainder of Project
		Current Period	Current Period		
REVENUE					
Proceeds from Notes, Loans and Bonds	\$ 11,500,000	\$ 5,490,058	\$ 3,181,790	\$ 8,671,848	\$ 2,828,152
EXPENDITURES					
Administration	125,000	42,218	-	42,218	82,782
Capitalized Item	11,375,000	5,447,840	3,181,790	8,629,630	2,745,370
TOTAL EXPENDITURES	11,500,000	5,490,058	3,181,790	8,671,848	2,828,152
EXCESS OF REVENUE OVER EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -

(A) The total project is 75% expended.

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

CAPITAL GRANTS

Replacement Housing Factor - Program Income

For the Period Ended September 30, 2012

	Grants Authorized	Prior Years	Actual Current Period	Total to Date	Remainder of Grants
REVENUE					
Program Income	\$ 892,000	\$ 976,011	\$ 12,179	\$ 988,190	\$ (96,190)
EXPENDITURES					
Fees and Costs	281	-	-	-	281
Dwelling Structures	889,538	562,115	-	562,115	327,423
Dwelling Equipment	2,181	-	-	-	2,181
TOTAL EXPENDITURES	892,000	562,115	-	562,115	329,885
EXCESS OF REVENUE OVER EXPENDITURES	\$ -	\$ 413,896	\$ 12,179	\$ 426,075	\$ (426,075)

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

Robinsdale Apartment Renovation Capital Project

For the Period Ended September 30, 2012

	Grants Authorized	Prior Years	Actual Current Period	Total to Date	Remainder of Grants
REVENUE					
City Housing Trust Funds	\$ 548,366	\$ 548,366	\$ -	\$ 548,366	\$ -
Operating Transfer In - MTW	1,310,983	547,649	259,447	807,096	503,887
	1,859,349	1,096,015	259,447	1,355,462	503,887
EXPENDITURES					
Capitalized Items	1,859,349	1,096,015	259,447	1,355,462	503,887
TOTAL EXPENDITURES	1,859,349	1,096,015	259,447	1,355,462	503,887
EXCESS OF REVENUE OVER EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -

(A) The total project is 73% expended.

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

Edwin Towers Renovation Capital Project

For the Period Ended September 30, 2012

	Grants Authorized	Prior Years	Actual Current Period	Total to Date	Remainder of Grants
REVENUE					
City Housing Trust Funds	\$ 649,313	\$ 488,878	\$ 129,830	\$ 618,708	\$ 30,605
Operating Transfer In - MTW	3,460,554	290,417	361,062	651,479	2,809,075
	<u>4,109,867</u>	<u>779,295</u>	<u>490,892</u>	<u>1,270,187</u>	<u>2,839,680</u>
EXPENDITURES					
Capitalized Items	4,109,867	779,295	490,892	1,270,187	2,839,680
TOTAL EXPENDITURES	<u>4,109,867</u>	<u>779,295</u>	<u>490,892</u>	<u>1,270,187</u>	<u>2,839,680</u>
EXCESS OF REVENUE OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(A) The total project is 31% expended.

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

Wallace Woods Renovation Capital Project

For the Period Ended September 30, 2012

	Grants Authorized	Prior Years	Actual Current Period	Total to Date	Remainder of Grants
REVENUE					
Operating Transfer In - MTW	\$ 1,828,800	\$ 808,341	\$ 133,371	\$ 941,712	\$ 887,088
EXPENDITURES					
Capitalized Items	1,828,800	808,341	133,371	941,712	887,088
TOTAL EXPENDITURES	1,828,800	808,341	133,371	941,712	887,088
EXCESS OF REVENUE OVER EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -

(A) The total project is 51% expended.

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

Charlottetown Terrace CFRC Capital Project

For the Period Ended September 30, 2012

	Budget	Actual		Total to Date	Remainder of Project
		Prior Years	Current Period		
Revenue					
City Housing Trust Funds	\$ 1,000,000	\$ 1,000,000	\$ -	\$ 1,000,000	\$ -
Operating Transfer In - MTW	5,200,000	5,077,653	59,425	5,137,078	62,922
Operating Transfer In - LSP	460,000	234,969	35,361	270,330	189,670
CFRC Grant	6,200,000	6,200,000	-	6,200,000	-
Total revenue	12,860,000	12,512,622	94,786	12,607,408	252,592
Expenditures					
Capitalized Items	12,860,000	12,512,622	94,786	12,607,408	252,592 (A)
Total expenditures	12,860,000	12,512,622	94,786	12,607,408	252,592
Excess of revenue over expenditures	\$ -	\$ -	\$ -	\$ -	\$ -

CFRC Grant Period: September 24, 2009 - September 23, 2012; Obligation End Date: September 23, 2010

(A) The total CFRC grant has 0% remaining and 14% time remaining in the grant.

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

CFFP Capital Project

For the Period Ended September 30, 2012

	Grants Authorized	Prior Years	Actual Current Period	Total to Date	Remainder of Grants
REVENUE					
City Housing Trust Funds	\$ 1,000,000	\$ -	\$ -	\$ -	\$ 1,000,000
Tax Exempt Bonds (CFFP)	19,900,000	2,043,747	10,473,988	12,517,735	7,382,265
Land Sales Proceeds	1,000,000	-	-	-	1,000,000
EECBG Grant	250,000	-	-	-	250,000
	<u>22,150,000</u>	<u>2,043,747</u>	<u>10,473,988</u>	<u>12,517,735</u>	<u>9,632,265</u>
EXPENDITURES					
Debt Service Reserves	854,000	-	-	-	854,000
Fifth Third Loan Paydown (EPC)	146,000	-	-	-	146,000
TOTAL EXPENDITURES	<u>1,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000,000</u>
OTHER USES					
Loans To Others - HTF	1,000,000	-	-	-	1,000,000
Loans To Others - Bond Proceeds	19,900,000	2,043,747	10,473,988	12,517,735	7,382,265
Loans To Others - EECBG	250,000	-	-	-	250,000
TOTAL EXPENDITURES	<u>21,150,000</u>	<u>2,043,747</u>	<u>10,473,988</u>	<u>12,517,735</u>	<u>8,632,265</u>
EXCESS OF REVENUE OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

ROSS Grants

2009 ROSS - FSSR Service Coordinators Grant

For the Period Ended September 30, 2012

	Grants Authorized	Prior Years	Actual Current Period	Total to Date	Remainder of Grants
REVENUE					
Federal Grant	\$ 662,417	\$ 237,727	\$ 89,214	\$ 326,941	\$ 335,476
EXPENDITURES					
Coordinator Salary & Benefits	554,417	206,261	75,317	281,578	272,839
Training Costs	18,000	676	568	1,244	16,756
Administrative & Other Costs	90,000	30,790	13,329	44,119	45,881
TOTAL EXPENDITURES	<u>662,417</u>	<u>237,727</u>	<u>89,214</u>	<u>326,941</u>	<u>335,476</u> (A)
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Grant Period: August 25, 2010 - August 24, 2013

(A) The total grant has 51% remaining with 30% time remaining in the grant.

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

ROSS Grants

2010 ROSS - Federal FSSR Coordinator Grant

For the Period Ended September 30, 2012

	Grants Authorized	Prior Years	Actual Current Period	Total to Date	Remainder of Grants
REVENUE					
Federal Grant	\$ 65,000	\$ 36,397	\$ 21,128	\$ 57,525	\$ 7,475
EXPENDITURES					
Coordinator Salary & Benefits	65,000	36,397	21,128	57,525	7,475
TOTAL EXPENDITURES	65,000	36,397	21,128	57,525	7,475 (A)
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -

Grant Period: June 22, 2011 - December 21, 2012, including six month extension

(A) The total grant has 12% remaining with 15% time remaining in the grant.

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)

ROSS Grants

2011 ROSS - Federal FSSR Coordinator Grant

For the Period Ended September 30, 2012

	Grants Authorized	Prior Years	Actual Current Period	Total to Date	Remainder of Grants
REVENUE					
Federal Grant	\$ 65,000	\$ -	\$ -	\$ -	\$ 65,000
EXPENDITURES					
Coordinator Salary & Benefits	65,000	-	-	-	65,000
TOTAL EXPENDITURES	65,000	-	-	-	65,000 (A)
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -

Grant Period: September 26, 2011 - September 25, 2013, including 2 six month extensions

(A) The total grant has 100% remaining with 49% time remaining in the grant.

Housing Authority of the City of Charlotte

Schedule of Revenue and Expenditures - Budget and Actual (Non-GAAP)
NSP Grants

2009 Neighborhood Stabilization Program Grant

For the Period Ended September 30, 2012

	Grants Authorized	Prior Years	Actual Current Period	Total to Date	Remainder of Grants
REVENUE					
NC Dept of Community Assistance	\$ 2,100,000	\$ 2,053,218	\$ 33,551	\$ 2,086,769	\$ 13,231
EXPENDITURES					
Administration	100,000	53,218	33,551	86,769	13,231
Dwelling Structures	2,000,000	2,000,000	-	2,000,000	-
TOTAL EXPENDITURES	2,100,000	2,053,218	33,551	2,086,769	13,231 (A)
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -

Grant Period: June 1, 2009 - August 9, 2012; Obligation End Date: July 18, 2010

(A) The total project has .8% remaining with 11% time remaining in the grant.

DEPOSITS
AND
INVESTMENTS

HOUSING AUTHORITY OF THE CITY OF CHARLOTTE
Quarterly Report of Deposits and Investments as of September 30, 2012

	Bank / Broker	Total Balance 06/30/12	Total Balance 09/30/12	Externally Restricted Amount	Internally Restricted Amount	Unrestricted Balance	Comments
Conventional							
• Revolving	Fifth Third Bank	\$ 22,280,407.09	\$ 17,955,981.33	\$ -	\$ -	\$ 17,955,981.33	Unrestricted for use by the AMPs
• Revolving - Land Sale Proceeds	Fifth Third Bank	975,366.51	958,395.95	-	958,395.95	-	Restricted By Board for Land Acquisition/Pursuit Costs
• Conventional Security Deposits	Fifth Third Bank	323,754.08	312,502.89	312,502.89	-	-	For Payment of Tenant Deposits
• Workers Comp Account	Fifth Third Bank	22,229.83	15,867.66	-	15,867.66	-	Self funded Worker's Compensation Program
• Healthcare Reimbursement Account	Fifth Third Bank	37,128.05	31,066.00	31,066.00	-	-	Healthcare Reimbursement
• Compensating Balance CD	Fifth Third Bank	225,000.00	225,000.00	225,000.00	-	-	Restricted by Fifth Third in lieu of fees
• Escrow Accounts	Fifth Third Bank	1,435,452.34	1,666,424.30	1,666,424.30	-	-	For Payment of Escrow Balances
TOTAL:		25,299,357.90	21,165,238.13	2,234,993.19	974,263.61	17,955,981.33	
Horizon Development Properties							
• Horizon Development	Fifth Third Bank	2,852,077.94	1,491,981.46	-	-	1,491,981.46	Restricted By Board for Land Acquisition/Pursuit Costs
• Horizon - Land Sale Proceeds	Fifth Third Bank	695,040.27	695,352.70	-	695,352.70	-	Certificate of Deposit - Strawn Parktowne LLC
• Certificate of Deposit	Fifth Third Bank	200,000.00	200,000.00	200,000.00	-	-	For Stepping Stone Properties Maintenance
• Replacement Reserve	Fifth Third Bank	1,210,419.85	1,277,043.02	1,277,043.02	-	-	For Payment of Tenant Deposits
• Horizon Development Security Deposits	Fifth Third Bank	102,455.08	102,087.84	102,087.84	-	-	Restricted by Mecklenburg County
• Mecklenburg County IDA	Fifth Third Bank	105,278.82	104,626.36	104,626.36	-	-	Operating Reserve for the property
• Mill Pond Reserves	Fifth Third Bank	368,350.05	368,516.60	368,516.60	-	-	Operating Reserve for the property
• Woodlawn House Reserves	Fifth Third Bank	276,045.93	276,170.75	276,170.75	-	-	Operating Reserve for the property
• Hampton Creste Oper Reserves	Fifth Third Bank	55,095.47	55,120.37	55,120.37	-	-	Operating Reserve for the property
• Seneca Woods Reserves	Fifth Third Bank	177,546.31	177,626.59	177,626.59	-	-	Operating Reserve for the property
• Turnkey III Administrative Use	Fifth Third Bank	158,812.36	158,884.17	158,884.17	-	-	Restricted for use at Oak Valley and Valley View
TOTAL:		6,201,122.08	4,907,409.86	2,720,075.70	695,352.70	1,491,981.46	
Section 8							
• CORE Funds	Fifth Third Bank	3,927,827.07	3,375,193.41	3,375,193.41	-	-	For CORE Mission
TOTAL:		1,701,994.29	1,698,724.09	1,698,724.09	-	-	
STRAWN PARKTOWNE, LLC							
• Strawn Parktowne, LLC	Fifth Third Bank	1,031,013.56	664,655.85	664,655.85	-	-	For CORE Mission
TOTAL:		1,031,013.56	664,655.85	664,655.85	-	-	
MTW FUNDS							
• MTW Funds	Fifth Third Bank	23,780,337.94	29,643,847.50	29,643,847.50	-	-	For Moving To Work program
• Commercial Paper - Abbey National	Fifth Third Bank	3,998,000.00	-	-	-	-	For Moving To Work program
• NC Capital Management Trust	NC Capital Management	2,121,663.62	2,122,031.36	2,122,031.36	-	-	For Moving To Work program
TOTAL:		29,900,001.56	31,765,878.86	31,765,878.86	-	-	
Grants							
• Arbor Glen Program Income	Fifth Third Bank	1,398,440.05	1,417,548.86	1,417,548.86	-	-	Per HOPE VI agreement
• First Ward Program Income	Fifth Third Bank	368,366.27	368,696.01	368,696.01	-	-	Per HOPE VI agreement
• RHF Program Income	Fifth Third Bank	419,660.66	426,431.92	426,431.92	-	-	Per HOPE VI agreement
• Piedmont Courts Program Income	Fifth Third Bank	2,600,336.01	2,631,946.03	2,631,946.03	-	-	Per HOPE VI agreement
• Park @ Oaklawn Program Income	Fifth Third Bank	1,588,871.54	1,597,179.25	1,597,179.25	-	-	Per HOPE VI agreement
TOTAL:		6,345,676.53	6,441,802.07	6,441,802.07	-	-	
GRAND TOTAL:		\$ 74,406,992.99	\$ 70,018,902.27	\$ 48,901,323.17	\$ 2,364,969.01	\$ 20,939,944.25	

***LAND SALE
PROCEEDS***

HOUSING AUTHORITY OF THE CITY OF CHARLOTTE
Land Sale Proceeds Detail
As of September 30, 2012

Sale Description	Date	Sale Proceeds	Interest	Development Purchases	Existing Operations Purchases	Balance	Commitments	Remaining Amount	Comments
Central Office Cost Center (COCC)									
Boulevard Centro (Autumn Place)									
Land Sale	8/25/2004	1,278,871.24							debt waiver 6/17/03
Interest			80,005.21						
Purchases	12/1/2004			(18,311.86)					Piedmont Land/pursuit costs
	3/31/2006			(80,784.42)					Piedmont Land/pursuit costs
	9/30/2006			(56,543.45)					Piedmont Land/pursuit costs
	10/31/2006			(1,080,602.03)					McAlpine / Glen Cove
	11/21/2006				(118,930.03)				AG 50 Renovations
	8/31/2007			81,811.00					Reimb for McAlpine / Glen Cove from Hope VI
Commitments									
Subtotal		1,278,871.24	80,005.21	(1,154,430.76)	(118,930.03)	85,515.66	-	85,515.66	
Renwick Property									
<i>Restriction: For the provision of low-income housing for public housing families and/or families receiving assistance under Section 8. CHA may also exercise its option of creating a commercial enterprise on site at a public housing development for the benefit of the residents.</i>									
Land Sale	10/5/2005	1,144,360.00	136,207.57						
Interest									Partial payment for Mews
Payments	11/19/2008	(400,000.00)							Legal/Development/Consultant Expenses for Mews
	2/9/2009	(3,593.50)							Hall House Renovation
	9/10 - current			(800,000.00)					Final payment for Mews
	3/19/2010	(23,888.14)							
Commitments									
Subtotal		716,878.36	136,207.57	(800,000.00)	(800,000.00)	53,085.93	-	53,085.93	
Turnkey III									
<i>Restriction: For the Development of low-income housing and other eligible uses.</i>									
Property Sales	6/24/2008	92,689.55				92,689.55			
Interest			1,325.90			1,325.90			
Purchases									
Commitments									
Subtotal		92,689.55	1,325.90	-	-	94,015.45	-	94,015.45	
COCC TOTAL		2,088,439.15	217,538.68	(1,154,430.76)	(918,930.03)	232,617.04	-	232,617.04	
Asset Management Projects (AMP)									
Belvedere									
<i>Restriction: Maintenance of existing housing stock and/or the development of affordable rental units for families with incomes at or below 80% of area median income.</i>									
Land Sale	1/10/2008	1,050,000.00				1,050,000.00			
Interest			22,466.62			22,466.62			
Purchases	2/15/2009			(140,561.50)					Seneca Woods Capital Project
	3/27/2009			(160,000.00)					Hall House Homeless Initiative
	3/30/2009			(316,639.00)					Fairmarket Square Capital Project
	09/09 - current			(389,294.60)		(1,006,495.10)			Seneca Woods Capital Project
Commitments							(65,971.52)		Seneca Woods Capital Project
Subtotal Belvedere		1,050,000.00	22,466.62	(457,200.50)	(549,294.60)	65,971.52	(65,971.52)	-	
Billro Billboard Rental (Piedmont Courts)									
<i>Restriction: No restriction</i>									
Billboard Rental	10/06-								
Interest	10/06 - current	50,400.00							
Purchases			866.50						
Commitments									
Subtotal		50,400.00	866.50	-	-	51,266.50	-	51,266.50	

HOUSING AUTHORITY OF THE CITY OF CHARLOTTE
Land Sale Proceeds Detail
As of September 30, 2012

Sale Description	Date	Sale Proceeds	Interest	Development Purchases	Existing Operations Purchases	Balance	Commitments	Remaining Amount	Comments
Live Oak									
Land Sale	5/31/2007	5,051,205.21	228,226.47		(281,069.97)				AG 50 Renovations
Interest	11/21/2006			(2,000,000.00)					940 Brevard Bridge Loan
Purchases	8/07 - 12/07			2,000,000.00					Repayment of 940 Brevard Loan
	Jan-08		41,905.07	(1,337,773.00)					Interest earned on 940 Brevard Loan
	1/23/2008			1,337,773.00					Loan to South Park Seniors
	8/08 - 12/08		60,578.28		(670,622.00)				Repayment of South Park Seniors loan
	11/19/2008			(856,500.00)					Interest Earned on South Park Seniors loan
	2/26/2009			(3,000,000.00)					McAlpine / Glen Cove Renovation
	9/18/2009				(400,000.00)				Live Oak Multifamily
	1/19/2010			(3,186.83)					Mill Pond
	5/10 - 9/10								Hall House Renovation
	1/21/2011								Expenses related to AG Single Family Home Development
Commitments							(101,637.49)		Charlottetown Capital Project
Subtotal Live Oak		5,051,205.21	330,709.82	(3,859,686.83)	(1,351,691.97)	170,536.23	(101,637.49)	68,898.74	
Ground Lease (Live Oak)									
Lease Income	5/07 - 8/08	350,000.00	8,362.51						Charlottetown Capital Project
Interest				(270,329.91)					Charlottetown Capital Project
Purchases					(270,329.91)				Charlottetown Capital Project
Commitments							(88,032.60)		
Subtotal Ground Lease		350,000.00	8,362.51	-	(270,329.91)	88,032.60	(88,032.60)	-	
Ground Lease (First Ward)									
Lease Income	9/07 - current	125,000.00	2,478.51						Seneca Woods Capital Project
Interest									
Purchases									
Commitments							(54,077.12)		
Subtotal Ground Lease		125,000.00	2,478.51	-	-	127,478.51	(54,077.12)	73,401.39	
Strawn Tower									
Land Sale	12/28/2011	222,193.75	299.80						
Interest									
Purchases									
Commitments									
Subtotal Ground Lease		222,193.75	299.80	-	-	222,493.55	-	222,493.55	
AMP TOTAL		6,848,798.96	365,183.76	(4,316,887.33)	(2,171,316.48)	725,778.91	(309,718.73)	416,060.18	
Horizon Development Properties, Inc.									
Property Sale	7/18/2011	693,895.65	1,457.05						
Interest									
Purchases									
Commitments									
Subtotal Villa Court		693,895.65	1,457.05	-	-	695,352.70	-	695,352.70	
HORIZON DEVELOPMENT TOTAL		693,895.65	1,457.05	-	-	695,352.70	-	695,352.70	

HOUSING AUTHORITY OF THE CITY OF CHARLOTTE
 Land Sale Proceeds Detail
 As of September 30, 2012

Sale Description	Date	Sale Proceeds	Interest	Development Purchases	Existing Operations Purchases	Balance	Commitments	Remaining Amount	Comments
GRAND TOTAL		9,631,133.76	584,179.49	(5,471,318.09)	(3,090,246.51)	1,653,748.65	(309,718.73)	1,344,029.92	

NOTE: CHA has committed to Brooklyn Village future land sales proceeds not to exceed \$1,250,000, if available at the time.

***ADMINISTRATIVE
BUDGET
CHANGES***

ADMINISTRATIVE BUDGET CHANGES

In accordance with the board resolution for operating and grant budgets, the CEO or his designee may transfer funds in amounts not to exceed \$100,000 in the operating budget and \$100,000 in the grant budgets. Further any such transfers should be reported at the regular meeting of the board at which the budget to actual results are discussed and such transfers must be entered in the minutes of that meeting. Listed below are the transfers affecting the operating budget for the quarter ended September 30, 2012.

	<i>Field</i>			<i>Earle Village</i>
	<i>Operations</i>	<i>Administration</i>	<i>Real Estate</i>	<i>Hope VI</i>
	<i>Program</i>	<i>Program</i>	<i>Program</i>	<i>Grant</i>
Salaries/Benefits	13,474	9,788	12,000	-
Operating Costs	(13,474)	(105,668)	(12,000)	-
Utilities		95,880	-	-
Administration	-	-	-	(42,395)
Transfer to CORE	-	-	-	(44,000)
Transfer to Conventional	-	-	-	86,395
TOTAL OF BUDGET CHANGES	-	-	-	-

***CONSENT
AGENDA
ACTION
ITEMS***

8.A CHA Collection Loss Report for the Quarter Ended 09/30/12

Action: Approve a Resolution for the write-off of \$38,501.49 in accounts receivable due to collection losses for tenants vacated through 06/30/12.

Staff Resource: Heather Franklin

Strategic Business: Finance Administration

Strategic Goal: Ensure the Authority’s long-term financial viability.

Background/Policy Framework:

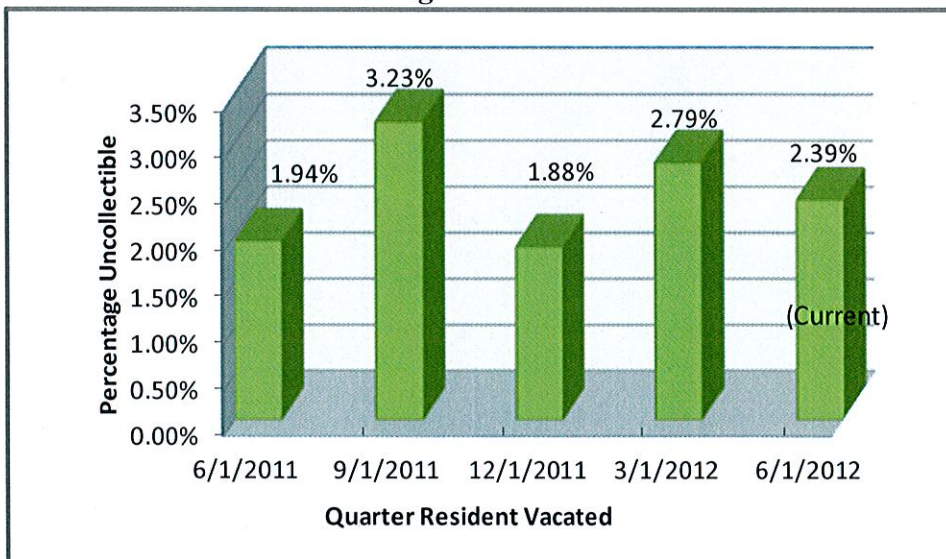
According to Generally Accepted Accounting Principles, organizations must periodically review outstanding receivables. Any receivables found uncollectible must be written off. Quarterly, the tenant accounts receivables for residents who have vacated during the previous quarter are assessed, and written off in accordance with CHA policy.

Explanation:

The receivables outstanding for all conventional public housing properties as of September 30, 2012 from tenants who vacated during the quarter ending June 30, 2012 have been reviewed. The amount proposed for write-off is \$38,501.49, which represents 2.36% of total charges for the respective properties for the quarter then ended.

Following is a graphical depiction of the write-off percentages for CHA, Horizon Development Properties and Mill Pond Charlotte combined. All quarters in the graph compare to Total Charges. The total combined percentage write-off for June 30, 2012 is 2.39%.

Total Percentage Write-off for all Vacated Residents



Committee Discussion:

This item was discussed at the November 8, 2012 Finance and Audit Committee Meeting and approved unanimously for the November 20, 2012 regular Board of Commissioners meeting consent agenda.

Community Input:

None

Summary of Bids:

None

Section 3/MWBE Consideration:

None

Funding:

Conventional

Attachments:

Resolution

Collection Loss Report, 09/30/12

**APPROVE A RESOLUTION FOR THE WRITE-OFF OF \$38,501.49 IN
ACCOUNTS RECEIVABLE DUE TO COLLECTION LOSSES FOR TENANTS
VACATED THROUGH 06/30/12**

WHEREAS, the Collection Loss Report showed receivables outstanding for all conventional public housing properties as of September 30, 2012 from tenants who vacated during the quarter ending June 30, 2012 totaling \$38,501.49 or 2.36% of total charges for the quarter;

WHEREAS, the Board has determined that the proposed write-offs are necessary in the efficient and economical operation of the program for serving low-income families;

WHEREAS, the Budget indicates a source of funds adequate to cover all proposed write-offs;

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners does hereby approve this Resolution to approve the Collection Loss write-offs for the quarter ending September 30, 2012 from tenants who vacated during the quarter ending June 30, 2012 totaling \$38,501.49 or 2.36% of total charges for the quarter.

RECORDING OFFICER'S CERTIFICATION

I, A. Fulton Meachem, Jr., the duly appointed Secretary of the Housing Authority of the City of Charlotte, North Carolina, do hereby certify that this Resolution was properly adopted at a regular meeting held November 20, 2012.

BY: _____
A. Fulton Meachem, Jr.
Secretary

**HOUSING AUTHORITY OF THE CITY OF CHARLOTTE
COLLECTION LOSS REPORT
QUARTER ENDING September 30, 2012**

(Residents Vacated During Quarter Ending June 30, 2012)

BREAKDOWN:

Program	Total Charges Apr 1 - Jun 30	Active Rent Loss	% of Loss	Losses RAR	% of Loss	Other Charges Loss	% of Loss	# of ACCOUNTS
Conventional	\$1,630,162.14	\$9,541.81	0.59%	\$6,910.34	0.42%	\$22,049.34	1.35%	51
Horizon Development	\$1,029,860.27	\$17,953.58	1.74%	\$0.00	0.00%	\$2,937.87	0.29%	17
Other: LLC's	\$297,010.79	\$1,851.20	0.62%	\$6,944.40	2.34%	\$2,348.38	0.79%	9
GRAND TOTAL	\$2,957,033.20	\$29,346.59	0.99%	\$13,854.74	0.85%	\$27,335.59	0.92%	77

SUMMARY:

Program	Total Loss	% of Loss	Losses Excluding RAR	% of Loss
Conventional	\$38,501.49	2.36%	\$31,591.15	1.94%
Horizon Development	\$20,891.45	2.03%	\$20,891.45	2.03%
Other: LLC's	\$11,143.98	3.75%	\$4,199.58	1.41%
GRAND TOTAL	\$70,536.92	2.39%	\$56,682.18	1.92%

COMPARATIVE SUMMARY

1. Percent of Loss Including RAR	Current	Quarter ending : 09/30/11
2. Percent of Loss Excluding RAR	2.39%	Tenants Vacated through: 06/30/11
	1.92%	1.94%
		1.76%

HOUSING AUTHORITY OF THE CITY OF CHARLOTTE
COLLECTION LOSS REPORT SUMMARY BY VACATING REASONS
QUARTER ENDING September 30, 2012

(Residents Vacated During Quarter Ending June 30, 2012)

CONVENTIONAL

Moved, private housing
 Moved without notice
 Moved to nursing home
 Moved, other reasons
 Evicted, nonpayment
 Evicted, drug related
 Evicted, lease violations
 Deceased
Total

Total Loss	% of Loss
\$2,574.75	6.69%
\$728.00	1.89%
\$0.00	0.00%
\$2,185.33	5.68%
\$27,830.90	72.29%
\$1,889.03	4.91%
\$3,075.48	7.99%
\$218.00	0.57%
\$38,501.49	100.00%

HORIZON DEVELOPMENT

Moved, private housing
 Moved without notice
 Moved to nursing home
 Moved, other reasons
 Evicted, nonpayment
 Evicted, drug related
 Evicted, lease violations
 Deceased
Total

Total Loss	% of Loss
\$0.00	0.00%
\$0.00	0.00%
\$0.00	0.00%
\$3,763.62	18.02%
\$15,770.53	75.49%
\$0.00	0.00%
\$1,089.30	5.21%
\$268.00	1.28%
\$20,891.45	100.00%

OTHER: LLC's

Moved, private housing
 Moved without notice
 Moved to nursing home
 Moved, other reasons
 Evicted, nonpayment
 Evicted, drug related
 Evicted, lease violations
 Deceased
Total

Total Loss	% of Loss
833.47	7.48%
-	0.00%
-	0.00%
221.53	1.99%
9,650.37	86.60%
-	0.00%
438.61	3.94%
-	0.00%
\$11,143.98	100.00%

SUMMARY - ALL SITES

Moved, private housing
 Moved without notice
 Moved to nursing home
 Moved, other reasons
 Evicted, nonpayment
 Evicted, drug related
 Evicted, lease violations
 Deceased
Total

Total Loss	% of Loss
3,408.22	4.83%
728.00	1.03%
-	0.00%
6,170.48	8.75%
53,251.80	75.49%
1,889.03	2.68%
4,603.39	6.53%
486.00	0.69%
\$70,536.92	100.00%

COLLECTION LOSSES
QUARTER ENDING September 30, 2012
(Residents Vacated During Quarter Ending June 30, 2012)

	ACCOUNT	MOVEOUT DATE	MTLHY RENT	ACTIVE RENT	BAR	UTIL	REPAIR CHGS	COURT COST	LATE FEE	RENOV CHGS	TO BE CHG OFF	REASON FOR VACATING
CONVENTIONAL												
003-003 - phsths03												
Southside Homes	10014966	4/4/2012	\$ 188.00	\$0.00	\$0.00	\$18.97	\$0.00	\$0.00	\$0.00	\$0.00	\$18.97	eviction non payment
Site Manager:	10017373	4/4/2012	\$ 125.00	-	570.80	507.42	-	181.00	238.14	-	\$1,497.36	eviction non payment
Stephanie Brown	10017707	4/4/2012	\$ 250.00	-	611.95	52.10	-	181.00	90.00	-	\$935.05	eviction non payment
	10017699	5/1/2012	\$ 75.00	-	79.43	6.56	305.00	126.00	90.00	-	\$606.99	eviction non payment
	10016988	5/1/2012	\$ 188.00	-	577.15	339.72	361.98	146.00	230.00	-	\$1,654.85	eviction non payment
	10001281	5/24/2012	\$ 600.00	-	237.42	-	-	-	-	-	\$237.42	moved on own
	10017312	5/24/2012	\$ 188.00	-	57.37	53.44	-	-	31.82	-	\$142.63	moved on own
	10019421	6/26/2012	\$ 75.00	-	301.13	-	-	-	-	-	\$301.13	eviction non payment
	10014525	6/26/2012	\$ 75.00	-	450.00	187.02	20.00	52.00	134.00	-	\$843.02	eviction non payment
	10018939	6/21/2012	\$ 563.00	957.00	-	101.39	-	-	30.00	-	\$1,088.39	eviction non payment
TOTAL				\$957.00	\$2,885.25	\$1,266.62	\$686.98	\$686.00	\$843.96	\$0.00	\$7,325.81	
003-005 - phaup32												
Autumn Place	10012005	4/23/2012	\$ 144.00	\$9.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9.00	Deceased
Site Manager:												
Johnita Jones	TOTAL			\$9.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9.00	
003-006 - phedwr06												
Edwin Towers	10020430	5/3/2012	\$ 592.00	\$351.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15.00	\$0.00	\$366.00	eviction lease violations
Site Manager:	10020375	5/1/2012	\$ 188.00	494.00	-	-	181.00	-	75.00	18.00	\$768.00	eviction non payment
DeLoris Quick	TOTAL			\$845.00	\$0.00	\$0.00	\$181.00	\$0.00	\$90.00	\$18.00	\$1,134.00	
003-007 - phstrn07												
Strawn Apts.												
Site Manager:												
Victor Townsend	TOTAL			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
003-012 - phdlh12												
Dillehay Courts	T0015082	4/30/2012	\$ 75.00	\$0.00	\$0.00	\$62.64	\$16.00	\$0.00	\$15.83	\$413.56	\$508.03	Evicted Criminal /Drug Activity
Site Manager:												
Alma McCall-Cleit	TOTAL			\$0.00	\$0.00	\$62.64	\$16.00	\$0.00	\$15.83	\$413.56	\$508.03	
003-016A - phifct16												
Leafcrest	10015190	4/27/2012	\$ 75.00	\$122.68	\$0.00	\$0.00	\$313.00	\$181.00	\$90.00	\$0.00	\$706.68	evicted for non-pymt of rent
Site Manager:												
Josephine Santiago	TOTAL			\$122.68	\$0.00	\$0.00	\$313.00	\$181.00	\$90.00	\$0.00	\$706.68	
003-016N - phcdkn27												
Cedar Knoll	10011252	5/31/2012	\$ 437.00	\$137.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30.00	\$0.00	\$167.00	moved into the private sector
Site Manager:												
Josephine Santiago	TOTAL			\$137.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30.00	\$0.00	\$167.00	
003-17F - phmdwo17												
Meadow Oaks	None reported this Quarter			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Site Manager:												
Tawanna Ross	TOTAL			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	

(Residents Vacated During Quarter Ending June 30, 2012)

	ACCOUNT	MOVEOUT DATE	MTRLY RENT	ACTIVE RENT	BAR	UTIL	REPAIR CHGS	COURT COST	LATE FEE	RENOV CHGS	TO BE CHG OFF	REASON FOR VACATING
003-17M - phsncd28 Sunridge Site Manager: Vanessa Banner	10007199	3/17/2012	\$ 188.00	\$194.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15.00	\$0.00	\$209.00	died
TOTAL				\$194.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15.00	\$0.00	\$209.00	
003-018 - phcthw18 Charlottetown Site Manager: Tasha Foote	10018654	3/16/2012	\$ 375.00	\$0.00	\$0.00	\$0.00	\$25.00	\$0.00	\$0.00	\$0.00	\$25.00	Moved into private housing
TOTAL				\$0.00	\$0.00	\$0.00	\$25.00	\$0.00	\$0.00	\$0.00	\$25.00	
003-019 - phpktn19 Parktowne Terrace Site Manager: Vacant												
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
003-020 - phlkok20 Tall Oaks Site Manager: Reneae Gather	10016590	5/15/2012	\$ 375.00	\$220.94	\$0.00	\$361.86	\$747.28	\$307.00	\$120.00	\$0.00	\$1,757.08	Eviction-Non payment of Rent
TOTAL				\$220.94	\$0.00	\$361.86	\$747.28	\$307.00	\$120.00	\$0.00	\$1,757.08	
003-021M - phsava21 Savanna Woods Site Manager: Reneae Gather												
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
003-021P - phmfrd29 Mallard Ridge Site Manager: Josephine Santiago												
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
003-022 - phhall22 Hall House Site Manager: Ve Townsend	10016313	5/18/2012	\$ 75.00	\$961.00	\$0.00	\$0.00	\$0.00	\$181.00	\$285.00	\$0.00	\$1,427.00	min rent eviction non-pay
TOTAL				\$961.00	\$0.00	\$0.00	\$0.00	\$181.00	\$285.00	\$0.00	\$1,427.00	
003-023 - phthi20 Tariton Hills 1 Site Manager: Reneae Gather												
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
003-023 - phthi23 Tariton Hills 2 Site Manager: Reneae Gather	10001471	5/8/2012	\$ 375.00	\$426.82	\$0.00	\$399.54	\$55.00	\$181.00	\$90.00	\$0.00	\$1,152.36	Eviction-Non payment of Rent
TOTAL				\$426.82	\$0.00	\$399.54	\$55.00	\$181.00	\$90.00	\$0.00	\$1,152.36	
003-024 - phrob24 Robinsdale Site Manager: Vanessa Banner												
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
003-025 - phglid25 Gladedale Site Manager: Tawanna Ross	T0004899	6/26/2012	\$ 188.00	\$539.00	\$0.00	\$1.42	\$0.00	\$176.00	\$0.00	\$0.00	\$716.42	non payment/eviction
TOTAL				\$539.00	\$0.00	\$1.42	\$0.00	\$176.00	\$0.00	\$0.00	\$716.42	

(Residents Vacated During Quarter Ending June 30, 2012)

	ACCOUNT	MOVEOUT DATE	MONTHLY RENT	ACTIVE RENT	RAR	UTIL	REPAIR CHGS	COURT COST	LATE FEE	RENOV CHGS	TO BE CHG OFF	REASON FOR VACATING
003-026 - phwalkw26 Wallace Woods Site Manager: Tawanna Ross	None reported this Quarter											
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
003-058 - phstrct Strawn Cottages Site Manager: Ve Townsend	10012503	5/15/2012	\$ 313.00	\$468.00	\$0.00	\$0.00	\$0.00	\$0.00	\$75.00	\$0.00	\$543.00	eviction, drug related
TOTAL				\$468.00	\$0.00	\$0.00	\$0.00	\$0.00	\$75.00	\$0.00	\$543.00	
003-093 - phclart93 Claremont Site Manager: Vanessa Banner	None reported this Quarter											
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
003-095 - phvics95 Victoria Square Site Manager: Vanessa Banner	10020719	1/11/2012	\$ 510.00	\$1,020.00	\$0.00	\$98.22	\$0.00	\$0.00	\$0.00	\$0.00	\$1,118.22	evicted non payment
TOTAL				\$1,020.00	\$0.00	\$98.22	\$0.00	\$0.00	\$0.00	\$0.00	\$1,118.22	
940 Brevard Site Manager: WRH Realty	None reported this Quarter											
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Arbor Glen 50 Site Manager: WRH Realty	None reported this Quarter											
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Arbor Glen I Site Manager: WRH Realty	2311 B	6/1/2012		\$191.00	\$0.00	\$0.00	\$475.00	\$180.00	\$15.00	\$0.00	\$861.00	FSS Termination
TOTAL				\$191.00	\$0.00	\$0.00	\$475.00	\$180.00	\$15.00	\$0.00	\$861.00	
Arbor Glen II Site Manager: WRH Realty	3015C	4/9/2012		\$166.00	\$0.00	\$0.00	\$350.00	\$0.00	\$15.00	\$0.00	\$531.00	Lease Violation/Termination
TOTAL				\$166.00	\$0.00	\$0.00	\$350.00	\$0.00	\$15.00	\$0.00	\$531.00	
Arbor Glen III Site Manager: WRH Realty	2205E 2225C	4/9/2012 4/2/2012		\$398.00 107.00	\$0.00	\$0.00	\$300.00 350.00	\$0.00	\$30.00 15.00	\$0.00	\$728.00 \$472.00	Skip FSS Termination
TOTAL				\$505.00	\$0.00	\$0.00	\$650.00	\$0.00	\$45.00	\$0.00	\$1,200.00	
Ashley Square Site Manager: WRH Realty	None reported this Quarter											
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
First Ward Place Site Manager: Pinnacle	10256339 10302159 10293768	6/6/2012 5/21/2012 5/31/2012	\$ 79.00 \$ 88.00 \$ 821.00	\$13.17	\$0.00	\$0.00	\$459.00 675.51 779.07	\$0.00	\$0.00	\$0.00	\$472.17 \$675.51 \$779.07	Moved, private housing Moved, private housing Moved, private housing
TOTAL				\$13.17	\$0.00	\$0.00	\$1,913.58	\$0.00	\$0.00	\$0.00	\$1,926.75	
McAden Park Site Manager: Community Mgmt Corp	1305-224 819-114	4/2/2012 5/2/2012	\$ 134.00 \$ 227.00	\$0.00	\$8.00	\$0.00	\$124.00 266.00	\$0.00	\$0.00	\$0.00	\$132.00 \$266.00	Moved to private housing Moved to private housing
TOTAL				\$0.00	\$8.00	\$0.00	\$390.00	\$0.00	\$0.00	\$0.00	\$398.00	
McCreesh Place Site Manager: St. Peters Homes, Inc.	000-00-00319 000-00-0104 000-00-00317	4/9/2012 6/5/2012 6/14/2012		\$715.00 838.00 75.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$715.00 \$838.00 \$75.00	Non-payment of rent, not reporting income Violation of drug free lease agmt, non pymt Violent/disruptive behavior on property pre
TOTAL				\$1,628.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,628.00	

(Residents Vacated During Quarter Ending June 30, 2012)

	ACCOUNT	MOVEOUT DATE	MONTHLY RENT	ACTIVE RENT	RAR	UTIL	REPAIR CHGS	COURT COST	LATE FEE	RENOV CHGS	TO BE CHG OFF	REASON FOR VACATING
Montgomery Gardens Site Manager: WRH Realty	None reported this Quarter											
TOTAL			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Nia Point Apartments Site Manager: WRH Realty		5/6/2012	\$ 316.00	\$0.00	\$2,376.79	\$125.00	\$0.00	\$196.00	\$75.00	\$0.00	\$2,772.79	eviction
TOTAL			\$0.00	\$0.00	\$2,376.79	\$125.00	\$0.00	\$196.00	\$75.00	\$0.00	\$2,772.79	
Park @ Oaklawn Site Manager: WRH Realty		5/29/2012	\$ 231.00	\$0.00	\$676.30	\$0.00	\$1,356.00	\$237.00	\$30.00	\$0.00	\$2,299.30	Evicted due to non payment of rent
		4/16/2012	\$ 62.00	-	16.00	-	320.00	-	-	-	\$336.00	Left Voluntarily
		5/29/2012	\$ 309.00	-	927.00	-	968.24	237.00	30.00	-	\$2,162.24	Evicted
TOTAL			\$0.00	\$0.00	\$1,619.30	\$0.00	\$2,644.24	\$474.00	\$60.00	\$0.00	\$4,797.54	
Prosperity Creek Site Manager: WRH Realty	10290511	6/30/2012	\$ 137.00	\$137.00	\$0.00	\$73.00	\$0.00	\$500.00	\$5.48	\$0.00	\$715.48	Evicted due to Bed Bugs
TOTAL			\$137.00	\$137.00	\$0.00	\$73.00	\$0.00	\$500.00	\$5.48	\$0.00	\$715.48	
Rivermere Site Manager: S.L. Nusbaum	None reported this Quarter											
TOTAL			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Seigle Point Site Manager: Community Mgmt Corp		4/3/2012	\$ 142.00	\$0.00	\$0.00	\$0.00	\$1,140.48	\$0.00	\$15.00	\$0.00	\$1,155.48	Eviction
		4/23/2012	\$ 200.00	-	-	136.28	-	-	-	-	\$136.28	Tenant initiated
		5/1/2012	\$ 169.00	-	-	860.28	177.00	-	15.00	-	\$1,052.28	Eviction
		5/11/2012	\$ 148.00	202.00	-	124.00	258.00	-	60.00	-	\$644.00	Eviction
		5/15/2012	\$ 33.00	16.00	-	69.85	-	-	15.00	-	\$100.85	Eviction
		6/25/2012	\$ 276.00	481.00	-	900.82	258.00	-	45.00	-	\$1,684.82	Eviction
		6/27/2012	\$ 177.00	116.00	-	-	177.00	-	15.00	-	\$308.00	Eviction
TOTAL			\$815.00	\$0.00	\$0.00	\$3,231.71	\$870.00	\$165.00	\$0.00	\$0.00	\$5,081.71	
South Oak Crossing Site Manager: S.L. Nusbaum	8908-303	5/15/2012	\$186.20	\$0.00	\$0.00	\$28.42	\$130.00	\$0.00	\$0.00	\$0.00	\$344.62	Evicted
TOTAL			\$186.20	\$0.00	\$0.00	\$28.42	\$130.00	\$0.00	\$0.00	\$0.00	\$344.62	
Springcroft @ Ashley Park Site Manager: Residential Property Management	None reported this Quarter											
TOTAL			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Springfield Gardens Site Manager: WRH Realty	None reported this Quarter											
TOTAL			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Steele Creek Seniors Site Manager: Riverstone Residential	None reported this Quarter											
TOTAL			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Stonehaven East Site Manager: Riverstone Residential	6821-G 7010-F	4/2/2012 6/19/2012	\$0.00 -	\$0.00 -	\$0.00 21.00	\$0.00 -	\$68.00 1,165.00	\$0.00 172.00	\$0.00 30.00	\$0.00 -	\$68.00 \$1,388.00	Moved to private housing Evicted-Lease Violations
TOTAL			\$0.00	\$0.00	\$21.00	\$0.00	\$1,223.00	\$172.00	\$30.00	\$0.00	\$1,446.00	
Conventional Sub-Total			\$9,541.81	\$6,910.34	\$2,416.72	\$12,850.79	\$4,285.00	\$2,065.27	\$431.56	\$38,501.49		

(Residents Vacated During Quarter Ending June 30, 2012)

	ACCOUNT	MOVEOUT DATE	MTLTY RENT	ACTIVE RENT	RAR	UTIL	REPAIR CHGS	COURT COST	LATE FEE	RENOV CHGS	TO BE CHG OFF	REASON FOR VACATING
HORIZON DEVELOPMENT												
Grove Place Site Manager: Doug Little	10014677	4/30/2012	\$ 530.00	\$1,349.34	\$0.00	\$0.00	\$0.00	\$307.00	\$80.00	\$25.00	\$1,761.34	Evicted, nonpayment
TOTAL				\$1,349.34	\$0.00	\$0.00	\$0.00	\$307.00	\$80.00	\$25.00	\$1,761.34	
003-086 - af0akv86												
Oak Valley Site Manager: Doug Little	None reported this Quarter			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
003-087 - afvalv87												
Valley View Site Manager: Doug Little	10021527 10021267	4/20/2012 6/12/2012	\$ 500.00 \$ 430.00	\$67.53 617.61	\$0.00	\$0.00	\$0.00	\$0.00	\$30.00 136.78	\$40.00	\$137.53 \$1,061.39	Moved without notice Evicted, nonpayment
TOTAL				\$685.14	\$0.00	\$0.00	\$0.00	\$307.00	\$166.78	\$40.00	\$1,198.92	
Fairmarket Square												
Site Manager: WRH Realty	None reported this Quarter			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Glen Cove												
Site Manager: Monica Flemming	10021761 10021763 10021787 10021740 10017083	5/15/2012 5/21/2012 6/11/2012 6/11/2012 6/29/2012	\$ 550.00 \$ 550.00 \$ 550.00 \$ 600.00 \$ 308.00	\$2,825.00 2,462.13 4,051.20 2,020.00 541.37	\$0.00	\$0.00	\$0.00	\$126.00	\$0.00	\$0.00	\$2,951.00 \$2,462.13 \$4,118.14 \$2,146.00 \$541.37	Evicted, nonpayment Evicted, nonpayment Evicted, nonpayment Evicted, nonpayment Evicted, nonpayment
TOTAL				\$11,899.70	\$66.94	\$0.00	\$0.00	\$252.00	\$0.00	\$0.00	\$12,218.64	
Hagpton Creste												
Site Manager: Riverstone Residential	924H 1040A 1112C 900A 1124B	4/9/2012 5/14/2012 6/19/2012 4/9/2012 6/11/2012	\$ 325.00 \$ 325.00 \$ 325.00 \$ 325.00 \$ 493.00	\$0.00 - 40.77 152.40 1,166.77	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$676.50 \$235.00 \$270.00 - 312.30	Lease Violation Lease Violation Left Program/Moved closer to work. Housing Termination Eviction
TOTAL				\$1,359.94	\$0.00	\$0.00	\$1,281.50	\$312.30	\$99.35	\$0.00	\$3,053.09	
McAlpine Terrace												
Site Manager: Monica Flemming	10021732 10017360 10021822 10021814	4/30/2012 5/8/2012 6/29/2012 4/28/2012	\$ 515.00 \$ 270.00 \$ 515.00 \$ 505.00	\$956.75 268.00 1,052.13 382.58	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$956.75 268.00 \$1,052.13 \$382.58	Moved, other reasons Deceased Moved, other reasons Moved, other reasons
TOTAL				\$2,659.46	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,659.46	
McMullen Wood												
Site Manager: WRH Realty	None reported this Quarter			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
003-081												
Seneca Woods Site Manager: Adia Herbert	None reported this Quarter			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Woodlawn House												
Site Manager: Adia Herbert	None reported this Quarter			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
TOTAL				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Horizon Development Subtotal				\$17,953.58	\$0.00	\$66.94	\$1,281.50	\$1,178.30	\$346.13	\$65.00	\$20,891.45	

(Residents Vacated During Quarter Ending June 30, 2012)

ACCOUNT	MOVEOUT DATE	MTHLY RENT	ACTIVE RENT	RAR	UTIL	REPAIR CHGS	COURT COST	LATE FEE	RENOV CHGS	TO BE CHG OFF	REASON FOR VACATING
MILL POND APARTMENTS, LLC											
Mill Pond Site Manager: WRH Realty											
3606-205	4/10/2012	\$ 710.00	\$236.67	\$1,630.91	\$85.46	\$233.55	\$0.00	\$0.00	\$0.00	\$2,186.59	Evicted, nonpayment
8828-206	5/2/2012	\$ 707.00	47.13	94.00	86.33	-	-	-	-	\$229.46	Evicted, lease violations
3519-304	5/14/2012	\$ 1,000.00	-	-	143.99	65.16	-	-	-	\$209.15	Evicted, lease violations
3528-205	5/21/2012	\$ 835.00	584.50	1,928.37	18.56	-	-	-	-	\$2,531.43	Evicted, nonpayment
8806-301	5/21/2012	\$ 637.00	445.90	479.82	69.69	-	-	-	-	\$995.41	Evicted, nonpayment
3519-102	6/18/2012	\$ 895.00	537.00	2,811.30	568.64	20.00	-	-	-	\$3,936.94	Evicted, nonpayment
3528-102	6/30/2012	\$ 750.00	-	-	58.45	163.08	-	-	-	\$221.53	Moved, other reasons
8820-103	6/30/2012	\$ 680.00	-	-	98.80	704.28	-	-	-	\$804.08	Moved, private housing
3606-307	6/30/2012	\$ 650.00	-	-	29.39	-	-	-	-	\$29.39	Moved, private housing
TOTAL			\$1,851.20	\$6,944.40	\$1,162.31	\$1,186.07	\$0.00	\$0.00	\$0.00	\$11,143.98	
Mill Pond Apartments, LLC Subtotal			\$1,851.20	\$6,944.40	\$1,162.31	\$1,186.07	\$0.00	\$0.00	\$0.00	\$11,143.98	
GRAND TOTAL			\$29,346.59	\$13,854.74	\$3,645.97	\$15,318.36	\$5,463.30	\$2,411.40	\$496.56	\$70,536.92	

Collection Loss Report

15 Year Trend Analysis

	Number Accounts	Active Rent	RAR	Util	Rep Chgs	Court Cost	Late Fee	Renov Chgs	Total Write-off	Charges/Rent Roll	% of Loss	Avg Write-off	Coll Loss Recovery	
12-13														
4th Qtr														
3rd Qtr	77	29,347	13,855	19.6%	3,646	5.2%	15,318	21.7%	5,463	7.7%	2,411	3.4%	916	
2nd Qtr	80	12,910	18.5%	33.8%	4,715	6.8%	13,779	19.8%	7,125	10.2%	3,421	4.9%	871	
1st Qtr	157	42,257	30.1%	26.7%	8,361	6.0%	29,097	20.7%	12,589	9.0%	5,832	4.2%	893	
Total													13,668	
11-12														
4th Qtr	48	20,475	42.6%	914	1.9%	5,739	11.9%	12,021	25.0%	5,554	11.6%	2,519	5.2%	1,001
3rd Qtr	86	29,357	37.3%	23,673	30.0%	4,458	5.7%	8,679	11.0%	7,380	9.4%	3,086	3.9%	916
2nd Qtr	67	24,959	52.3%	4,501	9.4%	2,036	4.3%	7,451	15.6%	5,319	11.1%	2,539	5.3%	712
1st Qtr	82	25,602	46.0%	6,712	12.1%	4,077	7.3%	2,066	3.7%	5,904	10.6%	3,262	5.9%	678
Total	597	184,907	36.2%	110,587	21.7%	33,031	6.5%	88,411	17.3%	49,334	9.7%	23,070	4.5%	855
10-11														
4th Qtr	69	23,204	37.0%	14,222	22.7%	2,127	3.4%	10,228	16.3%	4,027	6.4%	2,215	3.5%	908
3rd Qtr	74	13,560	28.7%	0	0.0%	4,954	10.5%	308	0.7%	5,593	11.8%	3,470	7.3%	639
2nd Qtr	61	22,006	48.8%	3,662	8.1%	2,044	4.5%	5,018	11.1%	5,106	11.3%	2,678	5.9%	740
1st Qtr	50	17,166	43.0%	0	0.0%	2,966	7.4%	4,569	11.4%	6,538	16.4%	3,948	9.9%	798
Total	254	75,936	38.9%	17,883	9.2%	12,091	6.2%	20,122	10.3%	21,263	10.9%	12,310	6.3%	768
09-10														
4th Qtr	55	13,919	44.1%	374	1.2%	2,082	6.6%	1,187	3.8%	3,504	11.1%	1,669	5.3%	573
3rd Qtr	72	28,957	56.8%	2,065	4.1%	1,770	3.5%	4,921	9.7%	5,381	10.6%	3,526	6.9%	708
2nd Qtr	56	13,871	52.2%	95	0.4%	2,251	8.5%	3,040	11.4%	2,089	7.9%	1,953	7.3%	775
1st Qtr	47	16,186	44.3%	626	1.7%	3,101	8.5%	267	0.7%	4,669	12.8%	2,504	6.8%	478
Total	230	72,933	50.1%	3,161	2.2%	9,204	6.3%	9,415	6.5%	15,644	10.7%	9,653	6.6%	633
08-09														
4th Qtr	69	21,570	48.9%	2,758	6.3%	3,644	8.3%	4,797	10.9%	4,433	10.0%	3,126	7.1%	639
3rd Qtr	58	14,020	43.0%	2,224	6.8%	2,717	8.3%	3,262	10.0%	3,245	10.0%	3,047	9.3%	562
2nd Qtr	58	16,713	42.5%	177	0.5%	2,641	6.7%	942	2.4%	3,349	8.5%	5,310	13.5%	678
1st Qtr	39	6,482	31.0%	0	0.0%	2,613	12.5%	801	3.8%	1,895	9.1%	2,491	11.9%	537
Total	224	58,784	42.9%	5,159	3.8%	11,616	8.5%	9,802	7.2%	12,923	9.4%	13,975	10.2%	612
07-08														
4th Qtr	60	14,820	38.5%	0	0.0%	6,682	17.4%	1,030	2.7%	3,965	10.3%	4,102	10.7%	641
3rd Qtr	79	13,393	32.6%	1,351	3.3%	3,943	9.6%	2,948	7.2%	3,785	9.2%	5,063	12.3%	521
2nd Qtr	74	17,376	38.3%	2,362	5.2%	3,191	7.0%	573	1.3%	4,066	9.0%	3,942	8.7%	613
1st Qtr	44	9,046	38.8%	89	0.4%	2,083	8.9%	716	3.1%	2,721	11.7%	2,668	11.4%	530
Total	257	54,635	36.8%	3,802	2.6%	15,899	10.7%	5,266	3.6%	14,536	9.8%	15,774	10.6%	577
06-07														
4th Qtr	77	18,874	39.0%	3,709	7.7%	6,283	13.0%	1,297	2.7%	5,619	11.6%	4,760	9.8%	628
3rd Qtr	96	16,267	38.2%	2,152	5.1%	3,141	7.4%	3,694	8.7%	4,905	11.5%	6,439	15.1%	443
2nd Qtr	70	15,020	37.6%	947	2.4%	1,467	3.7%	4,005	10.0%	4,153	10.4%	4,923	12.3%	571
1st Qtr	72	19,732	49.7%	99	0.2%	1,182	3.0%	3,908	9.9%	3,634	9.2%	3,430	8.6%	551
Total	315	69,893	41.0%	6,907	4.0%	12,073	7.1%	12,904	7.6%	18,311	10.7%	19,551	11.5%	542
05-06														
4th Qtr	74	29,182	59.0%	50	0.1%	1,462	3.0%	3,396	6.9%	4,980	10.1%	3,462	7.0%	668
3rd Qtr	88	16,731	31.7%	10,476	19.9%	1,239	2.3%	1,811	3.4%	4,610	8.7%	3,141	6.0%	599
2nd Qtr	71	20,061	51.9%	2,170	5.6%	681	1.8%	877	2.3%	4,414	11.4%	2,817	7.3%	544
1st Qtr	73	19,401	49.0%	0	0.0%	802	2.0%	3,533	8.9%	3,670	9.3%	2,660	6.7%	542

Number Accounts	Active Rent	RAR	Util	Rep Chgs	Court Cost	Late Fee	Renov Chgs	Total Write-off	Charges/Rent Roll	% of Loss	Avg Write-off	Coll Loss Recovery
Total	85,375 47.3%	12,696 7.0%	4,184 2.3%	9,617 5.3%	17,673 9.8%	12,080 6.7%	38,786 21.5%	180,412	102,994,697	0.18%	590	22,034
4th Qtr	15,828 39.2%	5,980 14.8%	1,774 4.4%	3,100 7.7%	4,137 10.3%	2,917 7.2%	6,602 16.4%	40,338	2,067,444	1.95%	504	3,973
3rd Qtr	14,236 41.9%	3,560 10.5%	1,971 5.8%	1,530 4.5%	3,273 9.6%	2,945 8.7%	6,433 18.9%	33,948	1,578,557	2.15%	399	3,749
2nd Qtr	17,941 44.7%	6,897 17.2%	1,414 3.5%	1,164 2.9%	3,771 9.4%	3,070 7.6%	5,876 14.6%	40,133	2,032,539	1.97%	565	4,505
1st Qtr	21,818 44.0%	3,397 6.9%	2,999 6.0%	2,444 4.9%	4,636 9.3%	2,477 5.0%	11,821 23.8%	49,591	1,904,940	2.60%	496	7,924
Total	69,822 42.6%	19,834 12.1%	8,158 5.0%	8,238 5.0%	15,817 9.6%	11,409 7.0%	30,732 18.7%	164,009	114,828,595	0.14%	488	20,151
4th Qtr	16,007 43.0%	3,209 8.6%	1,188 3.2%	2,381 6.4%	4,785 12.9%	2,011 5.4%	7,641 20.5%	37,222	1,920,527	1.94%	448	3,783
3rd Qtr	16,077 37.6%	0 0.0%	1,232 2.9%	1,426 3.3%	2,963 6.9%	1,959 4.6%	19,060 44.6%	42,717	1,902,248	2.25%	440	4,856
2nd Qtr	13,784 36.7%	1,605 4.3%	1,311 3.5%	2,435 6.5%	3,559 9.5%	1,538 4.1%	13,301 35.4%	37,532	1,968,099	1.91%	368	5,967
1st Qtr	22,156 37.9%	0 0.0%	2,511 4.0%	4,494 7.7%	3,122 5.3%	2,638 4.5%	23,476 40.2%	58,397	1,909,995	3.06%	596	5,879
Total	68,024 38.7%	4,814 2.7%	6,242 3.5%	10,735 6.1%	14,429 8.2%	8,146 4.6%	63,478 36.1%	175,868	126,466,943	0.14%	463	20,485
4th Qtr	25,254 45.4%	0 0.0%	2,300 4.1%	6,955 12.5%	3,178 5.7%	2,818 5.1%	15,092 27.2%	55,577	1,901,288	2.92%	529	6,222
3rd Qtr	36,532 54.9%	171 0.3%	1,159 1.7%	2,265 3.4%	3,395 5.1%	3,470 5.2%	19,538 29.4%	66,530	1,863,203	3.57%	700	3,711
2nd Qtr	22,050 50.3%	0 0.0%	1,309 3.0%	4,323 9.9%	2,029 4.6%	2,157 4.9%	11,980 27.3%	43,848	1,782,748	2.46%	516	2,783
1st Qtr	36,003 57.7%	1,723 2.8%	2,490 4.0%	3,874 6.2%	2,165 3.5%	2,969 4.8%	13,189 21.1%	62,413	1,938,436	3.22%	780	6,246
Total	119,839 52.5%	1,894 0.8%	7,258 3.2%	17,397 7.6%	10,767 4.7%	11,414 5.0%	59,799 26.2%	228,368	137,830,711	0.17%	626	18,962
4th Qtr	46,917 64.1%	583 0.8%	1,687 2.3%	2,978 4.1%	2,610 3.6%	3,727 5.1%	14,706 20.1%	73,207	1,960,672	3.73%	851	12,511
3rd Qtr	42,418 55.2%	6,692 8.7%	2,529 3.3%	10,254 13.3%	2,188 2.8%	2,986 3.9%	9,792 12.7%	76,859	1,956,313	3.93%	545	3,616
2nd Qtr	24,270 58.5%	1,048 2.5%	2,159 5.2%	5,819 14.0%	1,350 3.3%	1,222 2.9%	5,609 13.5%	41,477	1,842,063	2.25%	648	6,376
1st Qtr	32,641 53.4%	2,896 4.7%	3,712 6.1%	4,218 6.9%	2,471 4.0%	2,756 4.5%	12,416 20.3%	61,109	1,922,096	3.18%	531	5,930
Total	146,246 57.9%	11,219 4.4%	10,086 4.0%	23,268 9.2%	8,619 3.4%	10,691 4.2%	42,524 16.8%	252,652	149,233,039	0.17%	622	28,433
4th Qtr	26,191 58.9%	1,420 3.2%	1,501 3.4%	5,084 11.4%	2,515 5.7%	2,422 5.4%	5,319 12.0%	44,452	1,830,455	2.43%	609	9,772
3rd Qtr	20,962 63.3%	0 0.0%	1,045 3.2%	4,830 14.6%	1,594 4.8%	2,091 6.3%	2,603 7.9%	33,126	1,729,189	1.92%	518	4,700
2nd Qtr	27,645 67.1%	2,196 5.3%	1,081 2.6%	6,027 14.6%	1,183 2.9%	1,832 4.4%	1,245 3.0%	41,209	1,739,124	2.37%	549	1,683
1st Qtr	27,952 65.7%	1,004 2.4%	1,048 2.5%	3,097 7.3%	2,254 5.3%	2,754 6.5%	4,404 10.4%	42,513	1,587,713	2.68%	590	2,754
Total	102,751 63.7%	4,620 2.9%	4,676 2.9%	19,038 11.8%	7,546 4.7%	9,098 5.6%	13,571 8.4%	161,300	159,883,680	0.10%	568	18,909
4th Qtr	23,286 71.4%	974 3.0%	1,752 5.4%	616 1.9%	1,554 4.8%	2,750 8.4%	1,660 5.1%	32,592	1,875,530	1.74%	366	3,875
3rd Qtr	31,137 72.2%	1,637 3.8%	1,710 4.0%	1,413 3.3%	2,244 5.2%	2,535 5.9%	2,461 5.7%	43,137	1,941,247	2.22%	449	2,160
2nd Qtr	39,755 74.3%	204 0.4%	1,692 3.2%	1,479 2.8%	1,473 2.8%	1,464 2.7%	7,420 13.9%	53,487	1,969,345	2.72%	546	1,683
1st Qtr	94,178 58.9%	2,815 1.8%	5,154 3.2%	3,508 2.2%	5,271 3.3%	6,749 4.2%	11,541 7.2%	159,868	170,838,871	0.09%	565	10,471
Total	31,833 72.9%	1,270 2.9%	589 1.3%	10 0.0%	2,104 4.8%	2,187 5.0%	5,699 13.0%	43,692	1,825,497	2.39%	526	DNA
4th Qtr	DNA	DNA	DNA	DNA	DNA	DNA	DNA	47,147	1,710,473	2.76%	-	DNA
3rd Qtr	DNA	DNA	DNA	DNA	DNA	DNA	DNA	29,443	1,749,498	1.68%	377	DNA
2nd Qtr	22,256 75.6%	649 2.2%	823 2.8%	0 0.0%	1,970 6.7%	1,817 6.2%	1,928 6.5%	29,443	1,749,498	1.68%	377	DNA
1st Qtr	23,622 66.5%	2,087 5.9%	1,185 3.3%	25 0.1%	2,238 6.3%	2,618 7.4%	3,729 10.5%	35,504	1,777,695	2.00%	428	DNA
Total	77,711 49.9%	4,006 2.6%	2,597 1.7%	35 0.0%	6,312 4.1%	6,622 4.3%	11,356 7.3%	155,786	181,713,611	0.09%	638	DNA

Effective with quarter ending 3/31/05 total losses are compared to total charges. All prior quarters compare total losses to total rent charged.

DNA=Data Not Available

**CHARLOTTE HOUSING AUTHORITY
COLLECTION LOSSES BY QUARTER**

Quarter Ending	03/31/11	06/30/11	09/30/11	12/31/11	Year Ending 03/31/12	06/30/12	09/30/12	12/31/12	Year Ending 03/31/13	06/30/13	09/30/13	12/31/13	Year Ending 03/31/14
Conventional	\$28,257.69	\$43,601.47	\$33,412.27	\$42,078.33	\$147,349.76	\$38,108.71	\$38,501.49	\$33,990.75	\$120,629.71	\$39,360.31	\$31,964.02	\$41,125.46	\$135,645.98
Horizon Development	\$35,528.82	\$12,002.03	\$14,306.57	\$36,721.42	\$98,558.84	\$8,831.99	\$20,891.45	\$4,010.84	\$33,734.28	\$560.67	\$13,150.92	\$6,135.28	\$28,190.35
Other - LLC's	N/A	N/A	N/A	N/A	\$0.00	\$22,763.52	\$11,143.98	N/A	\$33,907.50	\$0.00	\$0.00	\$0.00	\$0.00
Totals	\$63,786.51	\$55,603.50	\$47,718.84	\$78,799.75	\$245,908.60	\$59,392.94	\$70,536.92	\$0.00	\$168,271.49	\$39,920.98	\$45,114.94	\$47,260.74	\$163,836.33
Total % of Losses	2.57%	2.18%	1.94%	3.23%	2.48%	2.79%	2.39%		2.35%	1.64%	1.65%	1.69%	1.59%
% excluding RAR	2.00%	1.92%	1.76%	2.26%	1.99%	2.61%	1.92%		2.12%	1.64%	1.52%	1.69%	1.55%

Quarter Ending	03/31/08	06/30/08	09/30/08	12/31/08	Year Ending 03/31/09	06/30/09	09/30/09	12/31/09	Year Ending 03/31/10	06/30/10	09/30/10	12/31/10	Year Ending 03/31/11
Conventional	\$26,423.37	\$17,612.51	\$30,551.38	\$28,742.81	\$103,320.07	\$32,225.80	\$22,197.66	\$39,390.75	\$132,510.48	\$39,360.31	\$31,964.02	\$41,125.46	\$135,645.98
Horizon Development	\$12,058.82	\$3,328.40	\$8,765.88	\$3,873.84	\$28,026.94	\$4,345.20	\$4,393.02	\$11,558.11	\$27,952.29	\$560.67	\$13,150.92	\$6,135.28	\$28,190.35
Totals	\$38,482.19	\$20,940.91	\$39,317.26	\$32,616.65	\$131,347.01	\$36,571.00	\$26,590.68	\$50,948.86	\$160,462.77	\$39,920.98	\$45,114.94	\$47,260.74	\$163,836.33
Total % of Losses	1.72%	1.00%	1.93%	1.55%	1.55%	1.62%	1.10%	2.19%	1.75%	1.38%	1.65%	1.69%	1.59%
% excluding RAR	1.72%	1.00%	1.92%	1.44%	1.52%	1.59%	1.10%	2.10%	1.69%	1.36%	1.64%	1.69%	1.55%

Quarter Ending	03/31/05	06/30/05	09/30/05	12/31/05	Year Ending 03/31/06	06/30/06	09/30/06	12/31/06	Year Ending 03/31/07	06/30/07	09/30/07	12/31/07	Year Ending 03/31/08
Conventional	\$29,086.50	\$31,052.15	\$26,003.14	\$43,098.61	\$129,240.40	\$30,419.79	\$30,466.60	\$34,183.34	\$128,209.01	\$15,548.14	\$26,085.87	\$35,450.92	\$107,350.33
CHA Properties	\$1,901.38	\$1,691.00	\$283.00	\$116.00	\$3,991.38	\$860.43	\$1,151.61	\$2,025.11	\$2,012.04	\$3,654.93	\$5,658.83	\$5,677.00	\$0.00
Stepping Stone	\$9,349.64	\$5,144.94	\$6,749.75	\$5,232.45	\$26,476.78	\$5,538.70	\$9,073.44	\$2,451.16	\$14,612.14	\$23,234.25	\$20,205.88	\$13,095.62	\$0.00
McAlpine Terrace / Glen Cove	\$0.00	\$1,675.25	\$5,618.00	\$4,298.25	\$11,589.50	\$2,853.82	\$3,323.71	\$3,180.08	\$15,444.44	\$3,810.42	\$6,446.24	\$19,336.07	\$18,436.62
Horizon Development						\$5,403.51	\$2,743.56	\$8,147.07	\$8,147.07	\$1,745.96	\$5,658.83	\$5,677.00	\$18,436.62
Seneca Woods						\$	\$806.50	\$2,451.16	\$3,257.66	\$3,234.25	\$7,205.88	\$13,095.62	\$13,095.62
Totals	\$40,337.52	\$39,561.34	\$38,653.89	\$52,745.31	\$171,298.06	\$39,672.74	\$40,000.32	\$42,558.14	\$171,682.36	\$23,338.77	\$45,394.82	\$41,127.92	\$158,218.08
Total % of Losses	1.95%	1.84%	1.84%	2.52%	2.04%	1.83%	1.61%	2.18%	2.01%	1.12%	2.15%	1.87%	1.86%
% excluding RAR	1.66%	1.84%	1.74%	2.02%	1.82%	1.82%	1.57%	2.07%	1.97%	1.11%	2.04%	1.81%	1.77%

Quarter Ending	03/31/02	06/30/02	09/30/02	12/31/02	Year Ending 03/31/03	06/30/03	09/30/03	12/31/03	Year Ending 03/31/04	06/30/04	09/30/04	12/31/04	Year Ending 03/31/05
Conventional	\$67,849.09	\$55,104.37	\$34,350.17	\$48,199.09	\$205,502.72	\$47,264.92	\$31,500.56	\$32,858.08	\$157,376.65	\$39,465.48	\$34,139.39	\$28,410.40	\$130,720.76
CHA Properties	\$2,436.25	\$1,185.00	\$0.00	\$14,996.83	\$18,618.08	\$894.39	\$4,706.96	\$9,017.54	\$16,044.76	\$1,408.12	\$2,568.08	\$2,320.51	\$13,297.74
Stepping Stone	\$2,922.01	\$4,493.17	\$4,057.42	\$1,480.28	\$12,952.88	\$3,660.98	\$8,271.54	\$898.00	\$12,733.52	\$1,976.23	\$3,425.04	\$3,217.30	\$12,331.12
McAlpine Terrace / Glen Cove	\$0.00	\$1,630.18	\$5,440.00	\$1,854.00	\$8,924.18	\$1,869.00	\$0.00	\$0.00	\$5,806.00	\$1,148.18	\$0.00	\$0.00	\$4,543.54
Totals	\$73,207.35	\$62,412.72	\$43,847.59	\$66,530.20	\$245,997.86	\$59,399.85	\$36,210.52	\$41,773.62	\$191,960.93	\$49,590.92	\$40,132.51	\$33,948.21	\$160,893.16
Total % of Losses	3.73%	3.22%	2.46%	3.57%	3.25%	3.06%	1.84%	2.20%	2.51%	2.60%	1.97%	2.15%	2.17%
% excluding RAR	3.70%	3.13%	2.46%	3.56%	3.21%	3.06%	1.76%	2.20%	2.49%	2.42%	1.64%	1.93%	1.94%

Quarter Ending	03/31/99	06/30/99	09/30/99	12/31/99	Year Ending 03/31/00	06/30/00	09/30/00	12/31/00	Year Ending 03/31/01	06/30/01	09/30/01	12/31/01	Year Ending 3/31/2002
Conventional	\$32,267.70	\$25,140.08	\$25,140.08	\$39,474.49	\$122,022.35	\$28,771.33	\$35,258.38	\$21,339.75	\$104,594.92	\$27,862.73	\$28,744.19	\$64,396.20	\$175,444.01
CHA Properties	\$5,670.26	\$3,963.69	\$3,963.69	\$1,054.13	\$14,651.77	\$409.13	\$5,064.72	\$6,508.57	\$16,005.48	\$7,770.45	\$1,320.13	\$6,352.73	\$22,672.88
Stepping Stone	\$5,754.52	\$1,548.58	\$1,548.58	\$4,801.72	\$13,653.40	\$3,411.74	\$2,458.77	\$4,219.00	\$20,585.64	\$5,774.10	\$2,730.61	\$3,493.64	\$13,999.93
McAlpine Terrace / Glen Cove						\$7,465.53	\$2,504.00	\$2,504.00	\$9,969.53	\$3,045.00	\$3,502.00	\$2,616.00	\$11,791.00
Totals	\$43,692.48	\$30,652.35	\$30,652.35	\$45,330.34	\$150,327.52	\$32,592.20	\$42,781.87	\$34,572.32	\$151,155.57	\$44,452.28	\$41,477.34	\$76,858.57	\$223,907.82
Total % of Losses	2.39%	1.63%	1.63%	1.74%	1.85%	2.69%	2.37%	2.00%	2.20%	2.43%	2.25%	3.93%	2.95%

(A) Quarter ended 9/30/99 included writeoffs of \$20,121 at Piedmont Courts, which was formally managed by a private agent. The quarters ended 12/31/99 and 3/31/00 do not include writeoffs for Piedmont Courts of \$11,165 and \$12,260 respectively, which were also incurred for residents who vacated while the community was still under that Agent's management.

(B) Quarter ending 12/31/01 included writeoffs for accounts vacated prior to 7/1/01 that were never reported on prior Collection Loss Reports.

(C) Effective with quarter ending 3/31/05 total losses are compared to total charges. All prior quarters compare total losses to total rent charged.

(D) Effective with quarter ending 9/30/06 CHA Properties and Stepping Stone became Horizon Development and Seneca Woods.

(E) Effective with quarter ending 12/31/07 McAlpine Terrace/Glen Cove and Seneca Woods became part of Horizon Development.

***BUSINESS
AGENDA
ACTION
ITEMS***

9.A Hall House Development Services

Action: Authorization to Negotiate and Award a Contract for Development Services at Hall House.
--

Staff Resource: Twyla Taylor and Jeff Meadows

Strategic Business: Real Estate Development

Strategic Goal: Ensure the Authority's long-term financial viability.

Background/Policy Framework:

In August 2012, the CHA Board of Commissioners authorized staff to extend the use of Hall House as temporary housing for Edwin Tower residents and to procure the services of a Developer Partner. This authorization is a result of the pending vacancy at Hall House when the current occupants from Strawn and Parketowne return to their original communities in Dec/Jan 2014. Once vacant, Hall House will experience a loss of Project Expense Level (PEL) funding as well as Capital Funds and Management Fees to the Central Office Cost Center (COCC). In forecasting the substantial loss of revenue, staff assembled a cross functional team to identify solutions for the long-term future use of Hall House.

Explanation:

A Request for Qualifications (RFQ) was issued to procure the services of a Developer Partner to provide development consulting services for the rehabilitation of Hall House. Eight (8) responses were received from the following:

BH Hall House
Columbia Residential/Laurel Street
Community House Partners
Judd K. Roth Real Estate
KBK Enterprises
McCormack Baron Salazar
The Benoit Group
The Community Builders, Inc.

CHA has utilized Development Partners for many years to complement staff knowledge and experience. While Hall House is a typical mixed financed deal, layering of historic tax credits will be used as a result of the national historic designation. As such, the Evaluation Committee comprised of Twyla Taylor and Jeff Meadows from CHA and Cheryl Myers with Center City Partners focused significantly on the Developer Partner's experience with Low Income Housing Tax Credits (LIHTC), Historic Tax Credits (HTC), North Carolina experience with LIHTC and HTC funding sources and finally local experience with the federal and state funding agencies. Moreover, the audited financial

statements and MWBE and Section 3 components of the RFQ were evaluated by the appropriate CHA staff. The top three respondents submitted satisfactory M/WBE and Section 3 utilization plans for the project. Each plan submitted demonstrates a commitment to meet or exceed the 20% M/WBE subcontracting goal, the 10% Section 3 business concern housing trades subcontracting goal, the 3% Section 3 business concern professional trades goal, and the 30% Section 3 resident new hire goal.

In accordance with 24 CFR 85.36 and CHA's Procurement Policy, staff desires to negotiate with the top candidate (The Community Builders, Inc.) and award a contract for development services for the rehabilitation of Hall House. If a negotiated agreement is not reached with the top candidate, staff will engage in negotiations with the next most qualified candidates.

Committee Discussion:

This item was planned as a Business Agenda Item on the Board Agenda and will not be discussed in the RE Committee.

Community Input:

Not applicable

Section 3/MWBE Consideration:

TBD prior to contract award

Funding:

Not applicable

Attachment:

Resolution

RESOLUTION

Approve a Resolution to Authorize Negotiation and Contract Award for Development Services at Hall House.

WHEREAS, in August 2012 the CHA Board of Commissioners authorized staff to extend the use of Hall House as temporary housing and to procure the services of a Developer Partner;

WHEREAS, this request came as a result of the pending vacancy of Hall House when the temporarily placed occupants are returned to their original destinations;

WHEREAS, once vacant, Hall House will also experience a loss of Project Expense Level (PEL) funding as well as Capital Funds and Management Fees to the Central Office Cost Center (COCC);

WHEREAS, in forecasting the substantial loss of revenue, staff assembled a cross functional team to identify solutions for the long-term future use of Hall House;

WHEREAS, a Request for Qualifications was issued to procure the services of a Developer Partner to provide development consulting services for the rehabilitation of Hall House. Eight (8) responses were received from the following:

BH Hall House
Columbia Residential/Laurel Street
Community House Partners
Judd K. Roth Real Estate
KBK Enterprises
McCormack Baron Salazar
The Benoit Group
The Community Builders, Inc.

WHEREAS, staff desires to negotiate with the top candidate (The Community Builders, Inc.) and award a contract for development services for the rehabilitation of Hall House. If a negotiated agreement is not reached with the top candidate, staff will engage in negotiations with the next most qualified candidates.

WHEREAS, the CHA has conducted the solicitation process in accordance with 24CFR Part 85.36 Procurement Regulations;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Housing Authority of the City of Charlotte, North Carolina on the 20th day of November 2012, does hereby approve this Resolution to negotiate and award a contract for the Development Services at Hall House.

RECORDING OFFICER'S CERTIFICATION

I, A. Fulton Meachem, Jr., the duly appointed Secretary of the Housing Authority of the City of Charlotte, North Carolina, do hereby certify that this Resolution was properly adopted at a regular meeting held November 20, 2012.

(SEAL)

BY: _____
A. Fulton Meachem, Jr.
Secretary

HORIZON
DEVELOPMENT
PROPERTIES,
INC.

Horizon Development Properties, Inc.
Board of Directors
AGENDA

Charlotte Housing Authority
Central Office
1301 South Boulevard
Charlotte, NC 28203

November 20, 2012

Directly After CHA Board Meeting – Meeting Convenes:

Regular Meeting Agenda:

1. Review and Approval of the Agenda
2. Consideration to Approve the Minutes for:
 - Regular HDP, Inc. Board meeting held on ***October 16, 2012 (p.81)***
 - ***Special*** HDP, Inc. Board meeting held on ***November 8, 2012 (p.83)***
3. **Consent Agenda Action Items: (p.85-94)**
 - A. Budget Adoption – Strawn/Parktowne, LLC Budget for the Month of December 2012
 - B. Budget Adoption Operating Budget for Calendar Year ending December 2012-Strawn/Parktowne, LLC
 - C. Horizon Development Properties, Inc. Collection Loss Report for the Quarter Ended 09/30/12
 - D. Mill Pond Charlotte, LLC Collection Loss Report for the Quarter Ended 09/30/12

**MINUTES OF THE HORIZON DEVELOPMENT PROPERTIES, INC.
BOARD OF DIRECTORS MEETING HELD ON
TUESDAY, OCTOBER 16, 2012**

Regular Meeting:

Additions to the Agenda:

Chairman Ford asked for any additions to the agenda. Hearing none, a motion was made to approve as submitted.

ACTION:

Motion was made approve by:	Commissioner Simpson
Motion was seconded by:	Commissioner Gordon
Outcome:	Passed unanimously

Consideration to approve the minutes for:

- Regular HDP, Inc. Board of Directors meeting held on *September 18, 2012*

ACTION:

Motion was made for approval by:	Commissioner Simpson
Motion was seconded by:	Commissioner Gordon
Outcome:	Passed unanimously

Consent Agenda Action Items:

**3.A Horizon Development Properties-Hampton Creste-Approve
Change Order-Radco Construction**

Authorize the Horizon Authorized Signatory to approve a change order to Radco Construction for Hampton Creste Apartments Not to Exceed \$15,000.

ACTION:

Motion was made for approval by:	Vice-Chairman Jones
Motion was seconded by:	Commissioner Gordon
Outcome:	Passed unanimously

**3.B Budget Amendment-Horizon Development Properties, Inc. Field Operation
Program Budget**

Approve an amendment to the Field Operation Program Budget for a compliance review
For the fiscal year ending March 31, 2013. (Last amended by Resolution No. 2076)

ACTION:

Motion was made for approval by:	Vice-Chairman Jones
Motion was seconded by:	Commissioner Gordon
Outcome:	Passed unanimously

Chairman Ford stated hearing no further actions to be taken a motion is requested to close the
HDP, Inc. Board of Directors meeting. Motion was made by: Vice-Chairman Jones; passed
unanimously.

Minutes respectfully prepared by:	Barbara G. Porter Executive Assistant to the CEO
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**MINUTES OF THE *SPECIAL* HORIZON DEVELOPMENT
PROPERTIES, INC. BOARD OF DIRECTORS MEETING
HELD ON THURSDAY, NOVEMBER 8, 2012**

The Board of Commissioners of the Housing Authority of the City of Charlotte, North Carolina held a *Special* meeting at the *Autumn Place, Multipurpose Room, 321 North Davidson Street, Charlotte, NC 28202* at 1:45 p. m. Thursday, November 8, 2012.

Present: ***Chairman Joel Ford***
 Vice-Chairman David Jones
 Commissioner Geraldine Sumter
 Commissioner Pam Gordon
 Commissioner Nancy Crown
 Commissioner Marcia Simpson
 Commissioner Will Miller

Also Present: A. Fulton Meachem, Jr./CEO
 Sherrod Banks, General Counsel (via conference call)

Additional Attendees:

Shauntè Evans, Interim COO	Heather Franklin, Interim CFO
Shannon Bodnar, Dir. of Housing	Deb Clark, Dir. of Comm. & Research
Shawn William, Director of HCV/Sec 8	LaRae Bauman, Project Analyst
George Connor, Regional Property Mgr.	Linda Johnson, Legal Aide
Susan Herman, Accounting Manager	Jackie Anthony, Operations Assistant
Cheryl Campbell, Operations Project Mgr.	Tomico Evans, Family Support Manager
Allison Preston, Resident Safety Mgr.	Carl Harris, Director of Construction
John Burns, Client Services Director	Steve Lamphere, Dir. of Procurement
Michelle Allen, Interim Dir. of Development	Sharbara Ellis, Section 3 Coordinator
Rosalind Hunter, Associate Dev. Officer	Tim Ames, Project Construction Manager
Jeff Meadows, Sr. Development Officer	Vanessa Jones, Financial Assistant
Gwen Isley, MTW Coordinator	Deborah Williams, RED Assistant
Arthur Griffin (guest)	Henri Smith, Compliance Officer
Twyla Taylor, Dir. of Dev./Relocation	Charlene Wall, HR Director
Chris Campbell, Employment Services	Alesia Price, Reg. Property Mgr.
Alyson Traw, CHA Staff Attorney	Lucille Puckett, (guest)

Special Meeting:

Additions to the Agenda:

There were no additions/changes to the agenda.

Business Agenda Action Item:

Horizon Development Properties, Inc. Board of Directors Business Agenda action item:

4.A The Lofts-Horizon Development Properties, Inc. Transaction Approval

Authorize The Lofts, LLC to enter into a loan with Berkadia, Mortgage Insurance with HUD, Undertake the Transaction to Consummate the Loan, and Conveyance of Property.

Mr. Jeff Meadows, Sr. Development Officer gave a brief explanation. The following action was recorded.

AC TION:

Motion was made for approval by:	Vice-Chairman Jones
Motion was seconded by:	Commissioner Simpson
Outcome:	Passed unanimously

Motion was made to adjourn the Horizon Development Properties, Inc. Board of Directors meeting by: Vice-Chairman Jones; seconded by: Commissioner Gordon; outcome: passed unanimously.

Minutes respectfully prepared by:	Barbara G. Porter
	Executive Assistant to the CEO

3.A Budget Adoption – Strawn/Parktowne, LLC

Action: Approve the Adoption of the Strawn/Parktowne, LLC budget for the Month of December 2012.

Staff Resource: Heather Franklin

Strategic Business: Finance and Administration

Strategic Goal: Ensure the Authority’s Long-Term Financial Viability

Background/Policy Framework:

The Authority’s Board of Commissioners, acting through its delegated officers, has the primary responsibility for ensuring that the Horizon Development Properties, Inc. is operated in an efficient and economical manner and that its financial integrity is maintained. This responsibility is exercised through the review, approval and control of the Operating Budgets.

Explanation:

Residents of Strawn and Parktowne have been housed at other properties due to the rehabilitation of the Strawn and Parktowne properties. Residents will be returning to Strawn and Parktowne in December 2012. In this amendment, it is necessary to adopt a one month operating budget for December (the fiscal year end) for the Strawn/Parktowne, LLC. In another amendment, staff will bring forth a calendar year budget for 2013 for the Strawn/Parktowne, LLC for adoption.

The Board in Exhibit A is adopting the operating budget for Strawn/Parktowne, LLC for the month of December 2012 for \$137,429.

Also, as a part of this amendment, the CEO or his/her designee may transfer funds as provided below. All such transfers must be consistent with state or federal laws and local board policies. The CEO or his/her designee must report any such transfers at the regular board at which the budget to actual results are discussed and transfers between functions must be entered in the minutes of that meeting.

1. The CEO or his/her designee may transfer between sub-functions and objects of expenditure within a function.
2. The CEO or his/her designee may transfer amounts not to exceed \$100,000 between functions.
3. The CEO or his/her designee may not transfer amounts between programs or increase the total amount of a program.

Committee Discussion:

This item was discussed at the November 8, 2012 Finance and Audit Committee Meeting and approved unanimously for the November 20, 2012 Horizon Development Properties, Inc. Board of Commissioners meeting consent agenda.

Funding:

N/A

Attachment:

Strawn/Parktowne, LLC Budget

RECORDING OFFICER'S CERTIFICATION

I, Barbara Porter, the duly appointed Secretary of Horizon Development Properties, Inc., do hereby certify that the above item was properly adopted at a regular meeting held November 20, 2012.

BY: _____
Barbara Porter, Secretary

Exhibit A

REVENUE:	STRAWN PARKTOWNE, LLC
Tenant Rents	19,800
Public Housing Subsidy	65,107
Other Income	52,522
Total Revenue	137,429
EXPENDITURES:	
Salaries/Benefits	37,152
Operating Costs	77,344
Utilities	22,933
TOTAL EXPENDITURES:	137,429

3.B Budget Adoption –Strawn/Parktowne, LLC

**Action: Approve the Adoption of the Strawn/Parktowne, LLC
Operating Budget for the Calendar Year ending
December 2013.**

Staff Resource: Heather Franklin

Strategic Business: Finance and Administration

Strategic Goal: Ensure the Authority's Long-Term Financial Viability

Background/Policy Framework:

The Authority's Board of Commissioners, acting through its delegated officers, has the primary responsibility for ensuring that the Horizon Development Properties, Inc. is operated in an efficient and economical manner and that its financial integrity is maintained. This responsibility is exercised through the review, approval and control of the Operating Budgets.

Explanation:

The Board in Exhibit A is adopting the operating budget for Strawn/Parktowne, LLC. This is the calendar year budget for 2013.

Also, as a part of this amendment, the CEO or his/her designee may transfer funds as provided below. All such transfers must be consistent with state or federal laws and local board policies. The CEO or his/her designee must report any such transfers at the regular board at which the budget to actual results are discussed and transfers between functions must be entered in the minutes of that meeting.

1. The CEO or his/her designee may transfer between sub-functions and objects of expenditure within a function.
2. The CEO or his/her designee may transfer amounts not to exceed \$100,000 between functions.
3. The CEO or his/her designee may not transfer amounts between programs or increase the total amount of a program.

Committee Discussion:

This item was discussed at the November 8, 2012 Finance and Audit Committee Meeting and approved unanimously for the November 20, 2012 Horizon Development Properties, Inc. Board of Commissioners meeting consent agenda.

Funding:

Tenant Rents

Attachment:
Strawn/Parktowne, LLC Budget

RECORDING OFFICER'S CERTIFICATION

I, Barbara Porter, the duly appointed Secretary of Horizon Development Properties, Inc., do hereby certify that the above item was properly adopted at a regular meeting held November 20, 2012.

BY: _____
Barbara Porter, Secretary

Exhibit A

REVENUE:	STRAWN PARKTOWNE, LLC
Tenant Rents	797,014
Public Housing Subsidy	683,284
Other Income	107,493
Total Revenue	1,587,791
EXPENDITURES:	
Salaries/Benefits	410,200
Operating Costs	894,272
Utilities	273,319
Capital Outlay	10,000
TOTAL EXPENDITURES:	1,587,791

3.C Horizon Development Properties, Inc. Collection Loss Report for the Quarter Ended 09/30/12

Action: Approve the write-off of \$20,891.45 in accounts receivable due to collection losses for tenants vacated through 06/30/12.

Staff Resource: Heather Franklin

Strategic Business: Finance Administration

Strategic Goal: Ensure the Authority’s long-term financial viability

Background/Policy Framework:

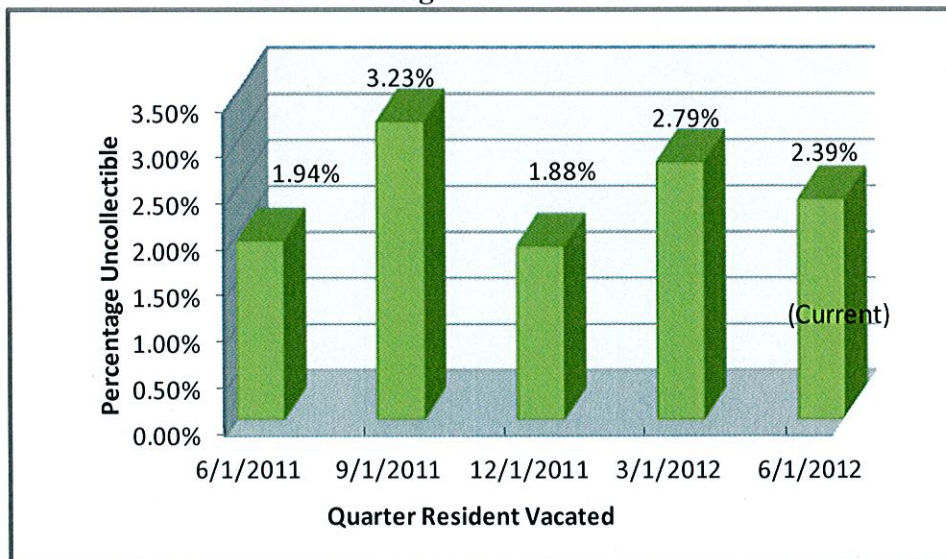
According to Generally Accepted Accounting Principles, organizations must periodically review outstanding receivables. Any receivables found uncollectible must be written off. Quarterly, the tenant accounts receivables for residents who have vacated during the previous quarter are assessed, and written off in accordance with Horizon policy.

Explanation:

The receivables outstanding for all Horizon Development properties as of September 30, 2012 from tenants who vacated during the quarter ending June 30, 2012 have been reviewed. The amount proposed for write-off is \$20,891.45, which represents 2.03% of total charges for the respective properties for the quarter then ended.

Following is a graphical depiction of the write-off percentages for CHA, Horizon Development Properties and Mill Pond Charlotte combined. All quarters in the graph compare to Total Charges. The total combined percentage write-off for June 30, 2012 is 2.39%.

Total Percentage Write-off for all Vacated Residents



Committee Discussion:

This item was discussed at the November 8, 2012 Finance and Audit Committee Meeting and approved unanimously for the November 20, 2012 Horizon Development Properties, Inc. Board of Commissioners meeting consent agenda.

Funding:

Horizon Development

RECORDING OFFICER'S CERTIFICATION

I, Barbara Porter, the duly appointed Secretary of Horizon Development Properties, Inc., do hereby certify that the above item was properly adopted at a regular meeting held November 20, 2012.

BY: _____
Barbara Porter, Secretary

3.D Mill Pond Charlotte, LLC Collection Loss Report for the Quarter Ended 09/30/12

Action: Approve the write-off of \$11,143.98 in accounts receivable due to collection losses for tenants vacated through 06/30/12.

Staff Resource: Heather Franklin

Strategic Business: Finance Administration

Strategic Goal: Ensure the Authority's long-term financial viability

Background/Policy Framework:

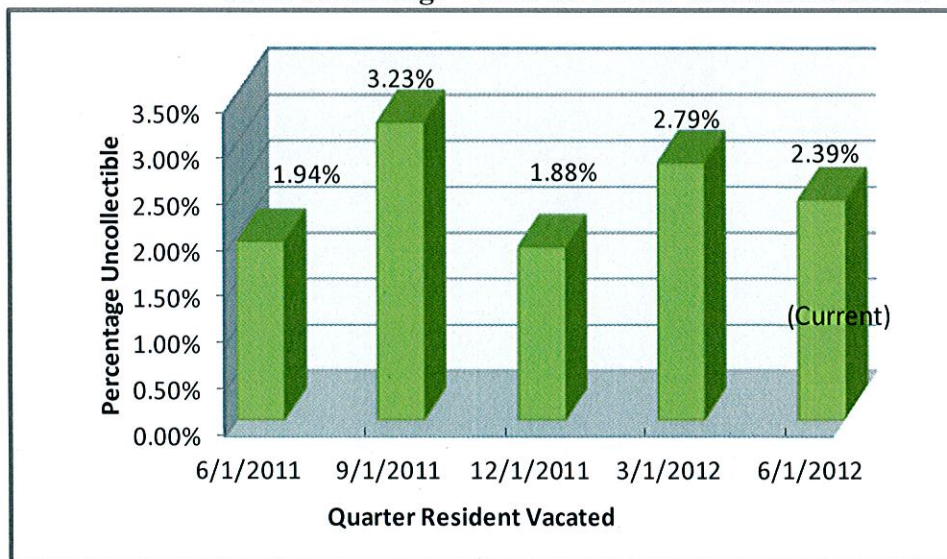
According to Generally Accepted Accounting Principles, organizations must periodically review outstanding receivables. Any receivables found uncollectible must be written off. Quarterly, the tenant accounts receivables for residents who have vacated during the previous quarter are assessed, and written off in accordance with Horizon policy.

Explanation:

The receivables outstanding for all Horizon Development properties as of September 30, 2012 from tenants who vacated during the quarter ending June 30, 2012 have been reviewed. The amount proposed for write-off is \$11,143.98, which represents 3.75% of total charges for the respective properties for the quarter then ended.

Following is a graphical depiction of the write-off percentages for CHA, Horizon Development Properties and Mill Pond Charlotte combined. All quarters in the graph compare to Total Charges. The total combined percentage write-off for June 30, 2012 is 2.39%.

Total Percentage Write-off for all Vacated Residents



Committee Discussion:

This item was discussed at the November 8, 2012 Finance and Audit Committee Meeting and approved unanimously for the November 20, 2012 Horizon Development Properties, Inc. Board of Commissioners meeting consent agenda.

Funding:

Horizon Development

RECORDING OFFICER'S CERTIFICATION

I, Barbara Porter, the duly appointed Secretary of Horizon Development Properties, Inc., do hereby certify that the above item was properly adopted at a regular meeting held November 20, 2012.

BY: _____
Barbara Porter, Secretary