

**REGULAR MEETING OF THE
ST. CLOUD HRA BOARD OF COMMISSIONERS
Wednesday, June 24, 2020, 6:00 P.M.**

City Hall Council Chambers, 400 2nd Street South

STUDY SESSION – 5:00 P.M. – Agenda: 1) Auditors 2) Update on Operations (Council Chambers)

Mission Statement: To enhance the communities we serve by providing housing opportunities, fostering stability, and promoting neighborhood revitalization.

Regular Meeting Agenda:

1. Roll Call.

Consent Agenda:

2. Approval of Agenda. REQUESTED ACTION: Approve.
3. Approval of Regular Minutes, May 27, 2020. REQUESTED ACTION: Approve.
4. Approval of Contract for Extermination Services for all HRA Properties.
REQUESTED ACTION: Approve.
5. Approval of Contract to Purchase Air Conditioning Units. REQUESTED ACTION: Approve.
6. Review of Financials: Central Office Cost Center Fund, Housing Choice Vouchers Fund, CDBG Housing Rehab Fund, Community Housing Fund, Housing Development Fund, Public Housing Fund (operating statements by AMP), Germain Towers Fund, Northway Projects A&B Fund, Eastwood Apartments Fund, Al Loehr Apartments Fund, and the seven tax credit limited partnership funds. REQUESTED ACTION: NONE

Open Forum: At this time members of the public may address the Board with questions, concerns, or comments (regarding an item NOT on the agenda). Citizens are asked to sign up to speak prior to the Open Forum portion of the meeting. Speakers will be limited to the first five citizens who sign up. The Board members will not ask questions of the speakers, but rather refer the matter to the Administration with a request for a follow-up report. A citizen may speak at the Open Forum only twice during the year. Open Forum is limited to a total of 10 minutes. TIME LIMIT IS 2 MINUTES PER PERSON.

Old Business:

7.
 - A. Public Hearing on the Transfer of Property at 110 15th Avenue North to Habitat for Humanity.
 - B. Approval of Transfer of Property at 110 15th Avenue North to Habitat for Humanity.

New Business:

8. Approval of the Auditor's Reports for the Year Ended December 31, 2019.
9. Report on Activities.

Open Discussion:

Adjourn.

2020 HRA Board Meeting Schedule - 4th Wednesday each month at 6:00 pm; early meetings as needed.
Note: November and December moved forward one week to accommodate holidays. December 16th meeting will begin at 4:00 p.m.

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ST. CLOUD HOUSING & REDEVELOPMENT AUTHORITY
REGULAR MINUTES

Wednesday, May 27, 2020

The regular meeting was held by **teleconference** for the St. Cloud HRA Board of Commissioners on Wednesday, May 27, 2020. Chair Nancy Gohman called the meeting to order from the St. Cloud HRA Boardroom at 5:00 p.m. All other Commissioners connected via call-in and responded by name and comment throughout the meeting.

The meeting was advertised for the 5:00 p.m. change due to COVID-19 staff scheduling [regular meetings are usually scheduled for 6:00 p.m.].

1. Roll call was taken and the following Commissioners were present: Abdi Daisane, Seal Dwyer, Nancy Gohman, George Hontos and Mike Conway. Absent: Jeff Goerger. [The board has one vacancy.]
2. Approval of Agenda – Chair Gohman noted Item 11 had been pulled by staff. Commissioner Conway moved for approval of consent and regular agenda; Commissioner Dwyer seconded the motion.
3. Approval of Regular Minutes, April 22, 2020 – approved as presented.
4. Approval of Wilson Apartments Roof Replacement – contract approved in the amount of \$178,475 to Granite City Roofing.
5. Approval of Wilson Apartments Tuckpointing – contract approved in the amount of \$76,975 to Kostreba Tuckpointing and Roofing, LLC.
6. Approval of Empire Apartments Accessibility Upgrades – contract approved in the amount of \$269,183 to Kue Contractors.
7. Set the Date for a Public Hearing on 110 Lot for June 24, 2020 – date set as requested.
8. Set the Date for a Public Hearing for PHA Plan for 2021 for August 26, 2020 – date set as requested.

Old Business: NONE

New Business:

9. Approval of Resolution 2020-05 - Resolution of The Housing and Redevelopment Authority in and for The City of St. Cloud, Minnesota Approving the Terms of a \$1,250,500 Loan in Connection with Westwood Village Apartments Two, LP Project.
 - i. Promissory Note
 - ii. Combination Mortgage, Security Agreement and Fixture Financing Statement

Karen Rizer, Finance Director, gave a brief summary of a meeting held with the Board one year ago when discussion took place addressing the internal refinancing of Westwood Two debt. She stated the U.S. Bank first mortgage on the property is due June 10, 2020. Ms. Rizer stated to save costs she used templates from the refinancing of Swisshelm Two a year ago as she was confident there were no significant changes since that time. She said the loan will be with a fixed rate of 4% making the annual debt service for the loan \$78,000.

Commissioner Hontos moved for approval; Commissioner Daisane seconded the motion. All Commissioners responded by vote in favor. The motion carried.

10. Approval of HUD Waivers – Louise Reis, Executive Director, stated the waivers granted by HUD were approved on April 10, 2020 so she is asking approval retroactive to that date. Commissioner Hontos moved for approval; Commissioner Conway seconded the motion. Ms. Reis went through the waivers to explain them and to address questions. She said the waivers will be posted on the HRA website. After a short discussion all Commissioners responded by vote in favor. The motion carried.

11. Approval of Actions Related to Short-Fall Prevention in the Housing Choice Vouchers Program – **PULLED BY ADMINISTRATION.**

12. Report on Activities – Ms. Reis briefly highlighted her report noting the attachment she had enclosed for the Board on the plans going forward during COVID-19. Commissioners questioned if staff felt there is a reason to panic in regards to rent collections. Ms. Rizer responded there has been no funding issued from HUD to help or use for non-collected loss revenues at this time, however, she is not panicked about covering the losses yet. She said the rate of uncollected rent is running around 10.7%, whereas last year at this time it was at 7.1% so it is not totally out of control. Ms. Reis said St. Cloud is running about the same in collections as nationally at around 90% collected.

There being no further business the meeting adjourned at 5:25 p.m.

ATTEST:

Chair, Nancy Gohman

Secretary, George Hontos

TO: St. Cloud HRA Board of Commissioners

FROM: Paul Soenneker, Project Manager

DATE: June 18, 2020

SUBJECT: Contract for Extermination Services

Requested Action: Approval of the extermination service contract with Plunkett's Pest Control. For extermination services for the next two years with a renewal option for another two years.

Background: On May 20th, 2020 the HRA solicited proposals from 6 companies to provide extermination services for all of the HRA owned apartments and townhomes. We received three proposals as outlined on the attached tabulation. Our current exterminating services contract is with Plunkett's Pest Control.

HRA staff is recommending awarding the contract to Plunkett's Pest Control. Their proposal includes anywhere from 3 – 6 free callbacks per property annually where they will treat apartment units for covered pests (ants, roaches, bees, rats and mice). If I add the total number of free site visits that were included in Plunkett's proposal to Granite Pest Controls proposal I would need to add an additional \$390.00 per quarter based on their \$39.00 charge per additional site visit. This would then bring Granite Pest Controls total quarterly cost to \$1,314.00.

Plunkett's Pest Controls proposal to chemically treat units for bed bugs also includes three intensive treatments. The first treatment involves prepping the apartment based off of a thorough inspection by the technician, removing the electrical plates and sometimes pulling back the carpet and "dusting" behind them and spraying the whole apartment. The next treatment is two weeks after the first but does not require removing the electrical plates or pulling back the carpet but just a thorough spraying. The third and last treatment is two weeks after the second and again is just a thorough spraying.

Frequency of Requests: Every two to four years.

Related Action: None.

Future Action: None.

Relationship to Goals: Goal #2 – St. Cloud HRA will promote fair housing and strive for high performance in HRA properties and housing subsidy programs.

Budget Impact: This item will be funded through each building's budget.

2020 Extermination Proposal Tabulation

Property	Adam's Pest Control	Call Backs	Granite Pest Control	Call Backs	Plunkett's Pest Control	Call Backs
The following pricing is the quarterly cost.						
Al Loehr Apartments	\$252.00	Unlimited	\$69.00	0	\$102.00	5
Empire Apartments	\$252.00		\$159.00	0	\$178.50	6
Germain Towers	\$252.00		\$69.00	0	\$76.50	5
Grace McDowell Apartments	\$252.00		\$89.00	0	\$102.00	4
Riverside Apartments	\$252.00		\$99.00	0	\$127.50	3
Swisshelm One	\$252.00		\$65.00	0	\$76.50	3
Swisshelm Two	\$252.00		\$65.00	0	\$76.50	3
Westwood One	\$252.00		\$65.00	0	\$76.50	3
Westwood Two	\$252.00		\$65.00	0	\$76.50	3
Wilson Apartments	\$252.00		\$179.00	0	\$204.00	5
Total Quarterly Cost	\$2,520.00		\$924.00		\$1,096.50	

The following prices are per call for each site.

Brownstones	\$269.00	\$89.00	\$90.00
Cedar Ridge	\$269.00	\$89.00	\$90.00
Creeks	\$269.00	\$89.00	\$90.00
Eastwood	\$269.00	\$89.00	\$90.00
Flintwood	\$269.00	\$89.00	\$90.00
Northway B	\$269.00	\$89.00	\$90.00
Quarry Ridge	\$269.00	\$89.00	\$90.00
Scattered Family Homes	\$269.00	\$129.00	\$135.00

Bed Bug Treatment.

Chemical	\$597.00 - \$837.00	\$400.00 - \$550.00	\$400.00 - \$750.00
Heat (and chemical if applicable)	\$995.00 - \$1,395.00	\$1,000.00 - \$1,200.00	\$1,000.00 - \$1,800.00

2020 Extermination Proposal Tabulation

Property	Adam's Pest Control	Call Backs		Call Backs		Plunkett's Pest Control	Call Backs
The following pricing is the quarterly cost.				x \$39			
Al Loehr Apartments	\$252.00	Unlimited	\$69.00	5	\$195.00	\$102.00	5
Empire Apartments	\$252.00		\$159.00	6	\$234.00	\$178.50	6
Germain Towers	\$252.00		\$69.00	5	\$195.00	\$76.50	5
Grace McDowell Apartments	\$252.00		\$89.00	4	\$156.00	\$102.00	4
Riverside Apartments	\$252.00		\$99.00	3	\$117.00	\$127.50	3
Swisshelm One	\$252.00		\$65.00	3	\$117.00	\$76.50	3
Swisshelm Two	\$252.00		\$65.00	3	\$117.00	\$76.50	3
Westwood One	\$252.00		\$65.00	3	\$117.00	\$76.50	3
Westwood Two	\$252.00		\$65.00	3	\$117.00	\$76.50	3
Wilson Apartments	\$252.00		\$179.00	5	\$195.00	\$204.00	5
Total Quarterly Cost	\$2,520.00		\$924.00		\$1,560.00	\$1,096.50	
				4	\$390.00		

The following prices are per call for each site.

Brownstones	\$269.00	\$89.00	\$90.00
Cedar Ridge	\$269.00	\$89.00	\$90.00
Creeks	\$269.00	\$89.00	\$90.00
Eastwood	\$269.00	\$89.00	\$90.00
Flintwood	\$269.00	\$89.00	\$90.00
Northway B	\$269.00	\$89.00	\$90.00
Quarry Ridge	\$269.00	\$89.00	\$90.00
Scattered Family Homes	\$269.00	\$129.00	\$135.00

Bed Bug Treatment.

Chemical	\$597.00 - \$837.00	\$400.00 - \$550.00	\$400.00 - \$750.00
Heat (and chemical if applicable)	\$995.00 - \$1,395.00	\$1,000.00 - \$1,200.00	\$1,000.00 - \$1,800.00

TO: St. Cloud HRA Board of Commissioners

FROM: Paul Soenneker, Project Manager

DATE: June 18, 2020

SUBJECT: Purchase of Air Conditioning units for Empire & Wilson Apartments

Requested Action: Approval to purchase window and sleeved air conditioning units for Wilson and Empire Apartments.

Background: The HRA owns and manages Empire and Wilson Apartments. We solicited quotes from three companies for the purchase of 125 window air conditioning units for Wilson Apartments and 88 sleeved air conditioning units for Empire Apartments. M & H Appliance didn't carry 115-volt AC's, so we didn't receive a quote from them.

	Karl's	Quality Appliance
8,000 BTU Window AC	\$420.00	\$235.00
10,000 BTU Sleeved AC	\$425.00	\$365.00

Because current inventory of air conditioning units is limited; the HRA would like to purchase as many air conditioning units as possible from the lowest priced vendor. If that vendor cannot provide what is needed; the HRA would like approval to purchase from the next lowest vendor.

Frequency of Requests: Once

Related Action: None.

Future Action: None.

Relationship to Goals: Goal #2 - St. Cloud HRA will promote fair housing and strive for high performance in HRA properties and housing subsidy programs.

Budget Impact: This item will be funded through operating and capital funds

TO: HRA Board of Commissioners

FROM: Karen Rizer, CPA Finance Director

DATE: June 17, 2020

SUBJECT: 2020 Financial Reports

Requested Action: None.

Background: The Board receives financial reports for certain funds on a rotating basis.

The planned reporting schedule is as follows:

June – Central Office Cost Center Fund, Housing Choice Vouchers Fund, CDBG Housing Rehab Fund, Community Housing Fund, Housing Development & Rehab Fund, Public Housing Fund (operating statements by AMP), Germain Towers Fund, Northway Projects A&B Fund, Eastwood Apartments Fund, Al Loehr Apartments Fund, and the seven tax credit limited partnership funds.

July and October – Central Office Cost Center Fund, Housing Choice Vouchers Fund, CDBG Housing Rehab Fund, Community Housing Fund, and Housing Development & Rehab Fund.

August and November – Al Loehr Apartments Fund and the seven tax credit limited partnership funds.

September and December – Public Housing Fund (operating statements by AMP), Germain Towers Fund, Northway Projects A&B Fund, and Eastwood Apartments Fund.

If you have any questions about the financial statements, it is helpful if you call or email prior to the meeting in case I need to research your question. (202-3148 or krizer@stcloudhra.com) Thank you.

**St. Cloud HRA
Central Office Cost Center Fund 440
Balance Sheet
4/30/2020**

Assets			
Cash & Investments		\$	598,021
Taxes Receivable			1,205
Accrued Interest			1,067
Due from Other Funds			95,531
Advances to Other Funds			834,670
Prepaid Expense			42,070
Due from Related Entities			
Riverside Apartments LP	\$	28,656	
Total Due from Related Entities			28,656
Capital Assets			
Buildings	642,583		
Furniture, Equipment, and Machinery	152,072		
Accumulated Depreciation	(344,119)		
Total Capital Assets (Net)			450,536
Total Assets		\$	2,051,756
Liabilities & Net Assets			
Accounts Payable		\$	77,973
Accrued Salaries and Benefits			73,659
Accrued Compensated Absences			109,596
Deferred Revenue			531,308
Total Liabilities		\$	792,536
Net Assets		\$	1,259,220
Total Liabilities & Net Assets		\$	2,051,756

**St. Cloud HRA
Central Office Cost Center - Fund 440
Income Statement - Budget to Actual
January 1, 2020 Through April 30, 2020**

The Central Office Cost Center fund is used to track and allocate the indirect expenses and asset management of the Central Office.

	<u>Annual Budget</u>	<u>YTD Percent</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>Over (Under) YTD Budget</u>
Revenues					
Property Taxes	\$ 464,000	33.3%	\$ 154,667	\$ 154,105	\$ (562)
Charges for Services	1,200,000	33.3%	400,000	392,525	(7,475)
Interest	19,000	33.3%	6,333	3,995	(2,338)
Miscellaneous Income	2,000	33.3%	667	-	(667)
Total Revenues	\$ 1,685,000		\$ 561,667	\$ 550,625	\$ (11,042)
Expenses					
Salaries and Benefits	\$ 1,305,000	33.3%	\$ 435,000	\$ 441,989	\$ 6,989
Legal	9,000	33.3%	3,000	8,489	5,489 (1)
Audit and Accounting Fees	8,000	33.3%	2,667	3,300	633
Membership Dues, Fees, and Advertising	12,000	33.3%	4,000	3,070	(930)
Travel and Training	28,000	33.3%	9,333	3,704	(5,629)
Professional Services	37,000	33.3%	12,333	9,195	(3,138)
Office Expense	42,000	33.3%	14,000	16,635	2,635
Telephone and Utilities	20,000	33.3%	6,667	6,326	(341)
Office Maintenance Supplies and Services	32,000	33.3%	10,667	7,219	(3,448)
Property and Liability Insurance	17,000	33.3%	5,667	4,230	(1,437)
Transfers Out	175,000	33.3%	58,333	58,333	(0)
Total Expenses	\$ 1,685,000		\$ 561,667	\$ 562,490	\$ 823
Contribution To (Use Of) Net Assets	\$ -		\$ -	\$ (11,865)	\$ (11,865)

(1) \$6,934 Anna Marie's lease

**St. Cloud HRA
Housing Choice Voucher Program
Balance Sheet
4/30/2020**

Assets		
Cash & Investments	\$	98,676
Accounts Receivable		7,972
Prepaid Expenses		17,195
Interest Receivable		205
Furniture & Equipment		31,625
Accumulated Depreciation		(28,750)
Total Assets	\$	<u>126,923</u>
Liabilities, Deferred Inflows, & Net Assets		
Liabilities		
Accounts Payable	\$	4,996
Due To Other PHAs		645
FSS Deposit & Interest Payable		19,281
Total Liabilities	\$	<u>24,922</u>
Net Assets	\$	<u>102,001</u> (1)
Total Liabilities & Net Assets	\$	<u>126,923</u>

(1) Does not include HUD-held HAP reserve of \$228,000

**St. Cloud HRA
Housing Choice Voucher Program
Income Statement
January 1, 2020 Through April 30, 2020**

The Housing Choice Voucher Program accounts for the operations of the program. The Housing Choice Voucher program is a Federal rental assistance program that helps low and moderate income families rent housing in the private market by paying a share of the family's rent each month directly property owners. Currently the program has 838 regular vouchers, 31 tenant protection vouchers and 75 VASH vouchers, for a grand total of 944 vouchers.

	<u>Annual Budget</u>	<u>YTD Percent</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>Over (Under) YTD Budget</u>
REVENUES					
HAP Administration Fee	\$ 900,000	33.3%	300,000	\$ 332,091	\$ 32,091
Interest	-	33.3%	-	893	893
Miscellaneous	20,000	33.3%	6,667	2,966	(3,701)
Operating Transfers In	10,000	33.3%	3,333	-	(3,333)
TOTAL REVENUES	\$ 930,000		\$ 310,000	\$ 335,950	\$ 25,950
EXPENSES					
Salaries & Benefits	\$ 556,000	33.3%	\$ 185,333	\$ 179,874	\$ (5,459)
Management Fees	230,000	33.3%	76,667	84,969	8,302
Legal	12,000	33.3%	4,000	2,736	(1,264)
Accounting & Auditing Fees	7,000	33.3%	2,333	4,720	2,387
Training & Travel	11,000	33.3%	3,667	885	(2,782)
Professional Services	45,000	33.3%	15,000	10,373	(4,627)
Unit Inspection Fees	78,000	33.3%	26,000	18,705	(7,295)
Office Expense	37,000	33.3%	12,333	23,149	10,816
Utilities & Telephone	9,000	33.3%	3,000	2,777	(223)
Maintenance Repair Supplies & Services	12,000	33.3%	4,000	3,025	(975)
Property & Liability Insurance	4,000	33.3%	1,333	1,424	91
Collection Losses	5,000	33.3%	1,667	1,753	86
TOTAL EXPENSES	\$ 1,006,000		\$ 335,333	\$ 334,390	\$ (943)
NET REVENUE FROM OPERATIONS	\$ (76,000)		\$ (25,333)	\$ 1,560	\$ 26,893
HOUSING ASSISTANCE					
HUD Annual Contribution	\$ 5,600,000	33.3%	\$ 1,866,667	\$ 2,051,293	\$ 184,626
Housing Assistance Payments	(5,650,000)	33.3%	\$ (1,883,333)	(2,067,066)	(183,733)
Housing Authority Payments - Port Ins	1,700,000	33.3%	\$ 566,667	596,536	29,869
Housing Asssitance Payments - Port Ins	(1,700,000)	33.3%	(566,667)	(595,136)	(28,469)
NET REVENUE RESTRICTED FOR HAP	\$ (50,000)		\$ (16,667)	\$ (14,373)	\$ 2,294
Contribution To (Use Of) Net Assets	\$ (126,000)		\$ (42,000)	\$ (12,813)	\$ 29,187

April Port Activity	Number of Vouchers
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Port-Ins 209
Port-Outs 35

Monthly Average Funded HAP
Average Current Month Port-out HAP

Rev / Exp Amount

\$ 153,237 Revenue from other Authorities
\$ 30,921 Paid to Other Authorities

\$561.09
\$883.46

**St. Cloud HRA
Fund 210 - CDBG Housing Rehab Program
Balance Sheet
April 30, 2020**

Assets	
Cash & Investments	\$ (1,454)
Due From HUD	51,154
Loans Receivable	
Homeowner Rehab	\$ 4,677,345
Homeowner Rehab Allowance	<u>(275,000)</u>
Total Loans Receivable (Net of Allowance)	<u>4,402,345</u>
Total Assets	<u>\$ 4,452,045</u>
 Liabilities & Net Assets	
Accounts Payable	\$ <u>6</u>
Total Liabilities	<u>\$ 6</u>
 Net Assets	 <u>4,452,039</u>
 Total Liabilities & Net Assets	 <u>\$ 4,452,045</u>

**St. Cloud HRA
Fund 210 - CDBG Housing Rehab Program
Income Statement
January 1, 2019 through April 30, 2020**

CDBG housing rehab program is used for funding 30-year, zero interest
deferred homeowner rehab loans.

Revenues

CDBG Receipts	\$ 97,430
Total Revenues	\$ 97,430

Expenses

Salaries & Benefits	\$ 2,895
Legal	843
Travel & Training	41
Audit Fee	880
Professional Fees	907
Office Supplies and Maintenance	850
Member Dues and Fees	50
Lead Assessment Fees	3,050
Homeowner Loan Outlay	87,914
Total Expenses	\$ 97,430

Change in Net Assets	\$ -
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**St. Cloud HRA
Fund 301 - Community Housing Fund
Balance Sheet
April 30, 2020**

Assets		
Cash & Investments		\$ 5,286,983
Accrued Interest Receivable		10,847
Due from Other Funds		171,509
Advance to Other Funds		
Germain Towers	\$ 238,214	
Eastwood Apartments	377,000	
Housing Development Fund	481,491	
Brownstones Family Housing	87,568	
Westwood Village Apartments I	649,160	
Westwood Village Apartments II	50,634	
Swisshelm Village Apartments II	<u>885,658</u>	
Total Advance to Other Funds		2,769,725
Loans Receivable		
Down Payment Assistance	20,000	
Allowance for Doubtful Accounts - Loans	(8,000)	
Westwood Village Apartments I	<u>(6,981)</u>	
Total Loans Receivable		<u>5,019</u>
Total Assets		<u>\$ 8,244,083</u>
Liabilities & Net Assets		
Accounts Payable		\$ -
Total Liabilities		<u>\$ -</u>
Net Assets		
Restricted per Policy		\$ 2,000,000
Restricted for Loans Receivable		2,946,253
Restricted for Current HRA Properties and Programs		3,297,830
Total Net Assets		<u>8,244,083</u>
Total Liabilities & Net Assets		<u>\$ 8,244,083</u>

**St. Cloud HRA
Fund 301 - Community Housing Fund
Income Statement
January 1, 2019 through April 30, 2020**

The purpose of the Community Housing Fund is to stimulate the growth of housing for people with low and moderate incomes. The principal balance is frozen at \$2 million.

Loans should be with interest when possible and the project must be economically feasible to ensure payback. The Board may approve grants from the fund earnings. The priority of the fund is first to HRA projects and second to sponsors of projects benefitting housing for people with low and moderate incomes.

Revenues

Interest on Investments	\$ 45,537
Interest on Loans	<u>10,673</u>
Total Revenues	<u>\$ 56,210</u>

Expenses

Auditing and Accounting Fees	<u>440</u>
Total Expenses	<u>\$ 440</u>

Change in Net Assets	<u>\$ 55,770</u>
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**St. Cloud HRA
Fund 480 - Housing Development
Balance Sheet
April 30, 2020**

Assets		
Cash & Investments	\$	689,037
Accrued Interest Receivable		6,700
Due from Other Governmental Units		27,000
Prepaid Expenses		2,738
Loans Receivable		
Riverside Apartments LP	\$	1,923,156
Down Payment Assistance		41,940
ING DPA Escrow		75,000
CRV Home GAP		157,611
Oak Grove - Enforcement Loans		14,000
Enforcement Loans		606,529
Allowance for Bad Debt		(10,000)
Total Loans Receivable (Net)		2,808,236
Capital Assets		
Land		95,388
Land Improvements		9,452
Buildings		298,469
Furniture & Equipment		6,435
Accumulated Depreciation		(213,933)
Total Capital Assets (Net)		195,811
Advances to Other Funds - Westwood II		94,709
Land Held For Resale (Net)		606,184
Investment in Joint Ventures		(328)
Total Assets	\$	<u>4,430,087</u>
Liabilities & Net Assets		
Accrued Wages and Benefits	\$	466
Accrued Compensated Absences		2,602
Advances From Other Funds - Community Housing Fund		481,491
Deferred Revenue		2,499,414
Loans Payable		157,611
Total Liabilities	\$	<u>3,141,584</u>
Net Assets	\$	<u>1,288,503</u>
Total Liabilities & Net Assets	\$	<u>4,430,087</u>

St. Cloud HRA
Fund 480 - Housing Development & Rehab
Income Statement
January 1, 2020 through April 30, 2020

The Housing Development Fund accounts for the creation and funding
of current and future housing developments and rehab programs.

Revenues

Intergovernmental	\$ 27,000
Interest On Investments	6,016
Miscellaneous	<u>14,569</u>
Total Revenues	<u>\$ 47,585</u>

Expenses

Salaries & Benefits	\$ 11,627
Travel and Training	12
Accounting and Audit Fees	1,100
Professional Fees	897
Office Expense	1,018
Utilities	366
Maintenance	1,353
Insurance	295
Grant Rehab Outlay	<u>27,000</u>
Total Expenses	<u>\$ 43,668</u>

Contribution To (Use Of) Net Assets	<u>\$ 3,917</u>
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**St. Cloud HRA
Public Housing Fund 441, 442, 443
Balance Sheet
April 30, 2020**

Assets	
Cash & Investments	\$ 852,037
Accounts Receivable (Net of Allowance)	27,039
Due From Governments - Other	49,347
Interest Receivable	913
Tenant Security Deposits	93,964
Prepaid Insurance and Expenses	69,030
Land & Land Improvements	1,701,929
Furniture & Equipment	340,132
Buildings	18,500,756
Accumulated Depreciation	(15,210,992)
Construction In Progress	497,856
Total Assets	\$ 6,922,011
Liabilities & Net Assets	
Accounts Payable	\$ 20,264
Due To Other Governments	13,786
Due to Other Funds	34,680
Accrued Wages & Benefits	8,733
Accrued Compensated Absences	4,540
Tenant Security Deposit & Interest Payable	93,395
Prepaid Rents	19,370
Total Liabilities	\$ 194,768
Net Assets	\$ 6,727,243
Total Liabilities & Net Assets	\$ 6,922,011

Operating Statement

Date:

April 30, 2020

Empire Apartments (Public Housing)			
54 4 Ave N		Budgeted Vacancy Loss	2%
Number of Units	89	Vacancy Loss YTD	2.9%

	Account Title	Annual Budget	YTD Budget	YTD Actual	YTD Budget vs. Actual Var. \$	YTD Budget vs. Actual Var. %
Operating Income:						
1	Gross Potential Rent	\$ 289,300	\$ 96,433	\$ 93,790	\$ (2,643)	-2.7%
2	Less: Vacancy Loss	(5,800)	(1,933)	(2,695)	(762)	-39.4%
3	Net Tenant Rental Revenue	283,500	94,500	91,095	(3,405)	-3.6%
4	Gross Potential Subsidy	173,900	57,967	52,969	(4,998)	-8.6%
5	Less: Subsidy Loss - Proration	(17,400)	(5,800)	(839)	4,961	85.5%
6	Net Operating Subsidy	156,500	52,167	52,130	(37)	-0.1%
7	HUD PHA Operating Grant - CFP	56,900	18,967	-	(18,967)	0.0%
8	Other Income	28,700	9,567	6,330	(3,237)	-33.8%
	Total Operating Income	525,600	175,201	149,555	(25,646)	-14.6%

Operating Expenses:

Administrative						
9	Administrative Salaries & Benefits	109,000	36,333	24,922	11,411	31.4%
10	Management & Bkpg Fees - Operations	75,200	25,067	29,615	(4,548)	-18.1%
11	Management Fees - CFP	19,000	6,333	-	6,333	0.0%
12	Auditing Fees	3,400	3,060	2,420	640	20.9%
13	Legal Expense	7,000	2,333	2,738	(405)	-17.4%
14	Travel & Training	4,000	1,333	-	1,333	0.0%
15	Other Administrative Costs	19,800	6,600	8,976	(2,376)	-36.0%
16	Other Administrative Costs - CFP	-	-	-	-	0.0%
17	Total Administrative	237,400	81,059	68,671	12,388	15.3%
18	Asset Management Fees	10,560	-	-	-	0.0%
19	Tenant Services	2,200	733	859	(126)	-17.2%
Utilities						
20	Water & Sewer	23,000	7,667	4,976	2,691	35.1%
21	Electricity	46,000	15,333	11,634	3,699	24.1%
22	Gas	24,000	8,000	9,663	(1,663)	-20.8%
23	Total Utilities	93,000	31,000	26,273	4,727	15.2%
24	Maintenance	200,840	66,947	60,262	5,986	8.9%
25	Protective Services	18,200	6,067	4,436	1,231	20.3%
26	Insurance Expense	16,300	5,433	5,495	(162)	-3.0%
27	Payments in Lieu of Taxes	11,100	3,700	4,000	(300)	-8.1%
28	Bad Debt-Tenants	6,000	2,000	302	1,698	84.9%

29	Total Operating Expenses	595,600	196,939	170,298	25,442	12.9%
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30	Cash Flow from Operations	(70,000)	(21,738)	(20,743)	(204)	-0.9%
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Other Financial Items-Sources & (Uses)						
31	HUD Grants - CFP	200,000	66,667	65,065	(1,602)	-2.4%
32	Capital Expenditures	(200,000)	(66,667)	(76,639)	(9,972)	15.0%
33	Other Financial Items - Sources & (Uses)	-	-	11,574	11,574	0.0%
34	Total Other Financial Items	-	-	-	-	0.0%

35	Net Cash Flow	\$ (70,000)	\$ (21,738)	\$ (20,743)	\$ (204)	-0.9%
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For all Public Housing Operating Statements:

Lines 4 and 5 always have the potential to differ from budget because we adopt the budget in Nov/Dec and don't usually know these numbers until April/May of the next year.

Lines 7, 11, 16, 31, and 32 - This amount can vary from the budget because we may decide to draw the funds at a different AMP. Additionally, the amounts typically aren't earned/spent uniformly during the year.

Line 10 - Higher management fees are allowed to the COCC due to COVID-19

Operating Statement

Date:

April 30, 2020

Scattered Sites & Townhomes (Public Housing)			
Various		Budgeted Vacancy Loss	2%
Number of Units	76	Vacancy Loss YTD	0.2%

	Account Title	Annual Budget	YTD Budget	YTD Actual	YTD Budget vs. Actual Var. \$	YTD Budget vs. Actual Var. %
Operating Income:						
1	Gross Potential Rent	\$ 278,200	\$ 92,733	\$ 108,843	\$ 16,110	17.4%
2	Less: Vacancy Loss	(5,600)	(1,867)	(265)	1,602	85.8%
3	Net Tenant Rental Revenue	272,600	90,866	108,578	17,712	19.5%
4	Gross Potential Subsidy	128,900	42,967	47,892	4,925	11.5%
5	Less: Subsidy Loss - Proration	(12,900)	(4,300)	(2,047)	2,253	52.4%
6	Net Operating Subsidy	116,000	38,667	45,845	7,178	18.6%
7	HUD PHA Operating Grant - CFP	48,700	16,233	-	(16,233)	0.0%
8	Other Income	63,000	21,000	30,946	9,946	47.4%
	Total Operating Income	500,300	166,766	185,369	18,603	11.2%

Operating Expenses:

Administrative						
9	Administrative Salaries & Benefits	93,000	31,000	28,081	2,919	9.4%
10	Management & Bkpg Fees- Operations	64,900	21,633	25,674	(4,041)	-18.7%
11	Management Fees - CFP	16,300	5,433	-	5,433	0.0%
12	Auditing Fees	2,800	2,520	1,980	540	21.4%
13	Legal Expense	2,000	667	-	667	0.0%
14	Travel & Training	3,000	1,000	196	804	80.4%
15	Other Administrative Costs	22,000	7,333	7,722	(389)	-5.3%
16	Other Administrative Costs - CFP	-	-	-	-	0.0%
17	Total Administrative	204,000	69,586	63,653	5,933	8.5%
18	Asset Management Fees	9,120	-	-	-	0.0%
19	Tenant Services	1,900	633	-	633	0.0%
Utilities						
20	Water & Sewer	52,000	17,333	17,879	(546)	-3.2%
21	Electricity	6,500	2,167	2,168	(1)	0.0%
22	Gas	2,000	667	787	(120)	-18.0%
23	Total Utilities	60,500	20,167	20,834	(667)	-3.3%
24	Maintenance	251,980	83,993	122,097	(23,730)	-28.3%
25	Protective Services	5,800	1,933	1,826	74	3.8%
26	Insurance Expense	49,000	16,333	16,260	(2,227)	-13.6%
27	Payments in Lieu of Taxes	13,000	4,333	4,333	-	0.0%
28	Bad Debt-Tenants	10,000	3,333	-	3,333	0.0%

29	Total Operating Expenses	605,300	200,311	229,003	(16,651)	-8.3%
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30	Cash Flow from Operations	(105,000)	(33,545)	(43,634)	1,952	5.8%
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Other Financial Items-Sources & (Uses)						
31	HUD Grants - Capital Contributions - CFP	140,000	46,667	-	(46,667)	0.0%
32	Capital Expenditures	(140,000)	(46,667)	-	46,667	0.0%
33	Other Financial Items - Sources & (Uses)					
34	Total Other Financial Items	-	-	-	-	0.0%

35	Net Cash Flow	\$ (105,000)	\$ (33,545)	\$ (43,634)	\$ 1,952	5.8%
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Notes (Number is line reference)

24 Significant rehab projects \$56,995

Operating Statement

Date:

April 30, 2020

Wilson Apartments (Public Housing)			
41 3 Ave NE		Budgeted Vacancy Loss	2%
Number of Units	126	Vacancy Loss YTD	1.2%

	Account Title	Annual Budget	YTD Budget	YTD Actual	YTD Budget vs. Actual Var. \$	YTD Budget vs. Actual Var. %
Operating Income:						
1	Gross Potential Rent	\$ 354,000	\$ 118,000	\$ 126,801	\$ 8,801	7.5%
2	Less: Vacancy Loss	(7,100)	(2,367)	(1,482)	885	37.4%
3	Net Tenant Rental Revenue	346,900	115,633	125,319	9,686	8.4%
4	Gross Potential Subsidy	261,600	87,200	90,616	3,416	3.9%
5	Less: Subsidy Loss - Proration	(26,200)	(8,733)	(5,049)	3,684	42.2%
6	Net Operating Subsidy	235,400	78,467	85,567	7,100	9.0%
7	HUD PHA Operating Grant - CFP	80,700	26,900	-	(26,900)	0.0%
8	Other Income	44,200	14,733	17,413	2,680	18.2%
	Total Operating Income	707,200	235,733	228,299	(7,434)	-3.2%

Operating Expenses:

Administrative						
9	Administrative Salaries & Benefits	129,000	43,000	33,275	9,725	22.6%
10	Management & Bkpg Fees - Operations	106,600	35,533	42,451	(6,918)	-19.5%
11	Management Fees - CFP	27,000	9,000	-	9,000	0.0%
12	Auditing Fees	4,800	4,320	3,300	1,020	23.6%
13	Legal Expense	5,000	1,667	557	1,110	66.6%
14	Travel & Training	3,000	1,000	216	784	78.4%
15	Other Administrative Costs	25,800	8,600	8,397	203	2.4%
16	Other Administrative Costs - CFP	-	-	-	-	0.0%
17	Total Administrative	301,200	103,120	88,196	14,924	14.5%
18	Asset Management Fees	15,000	-	-	-	0.0%
19	Tenant Services	3,100	1,033	683	350	33.9%
Utilities						
20	Water & Sewer	23,000	7,667	5,838	1,829	23.9%
21	Electricity	55,000	18,333	19,803	(1,470)	-8.0%
22	Gas	38,000	12,667	16,442	(3,775)	-29.8%
23	Total Utilities	116,000	38,667	42,083	(3,416)	-8.8%
24	Maintenance	271,000	90,333	48,284	38,638	42.8%
25	Protective Services	21,000	7,000	6,695	639	9.1%
26	Insurance Expense	21,400	7,133	7,047	(113)	-1.6%
27	Payments in Lieu of Taxes	13,500	4,500	4,500	-	0.0%
28	Bad Debt-Tenants	5,000	1,667	-	1,667	0.0%

29	Total Operating Expenses	767,200	253,453	197,488	52,689	20.8%
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30	Cash Flow from Operations	(60,000)	(17,720)	30,811	45,255	255.4%
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Other Financial Items-Sources & (Uses)						
31	HUD Grants - Capital Contributions - CFP	300,000	100,000	-	(100,000)	0.0%
32	Extraordinary Maintenance	-	-	-	-	0.0%
33	Capital Expenditures	(300,000)	(100,000)	-	100,000	0.0%
34	Other Financial Items-Sources & (Uses)	-	-	-	-	0.0%
35	Total Other Financial Items	-	-	-	-	0.0%

36	Net Cash Flow	\$ (60,000)	\$ (17,720)	\$ 30,811	\$ 45,255	255.4%
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**St. Cloud HRA
Germain Towers Fund 402
Balance Sheet
April 30, 2020**

Assets

Cash & Investments	\$ (48,689)
Accounts Receivable (Net of Allowance)	3,608
Due From Governments - Other	964
Tenant Security Deposits	14,629
Accrued Interest Receivable	106
Prepaid Insurance and Expenses	22,814
Land & Land Improvements	76,067
Furniture & Equipment	2,750
Buildings	4,331,370
Accumulated Depreciation	(3,185,059)
Construction In Progress	313
Total Assets	\$ 1,218,873

Liabilities & Net Assets

Current Liabilities

Accounts Payable	\$ 1,968
Due To Other Governments	2,800
Accrued Wages and Benefits	1,357
Tenant Security Deposit & Interest Payable	15,064
Prepaid Rents	7,522
Interest Payable	2,138
Bonds Payable	190,000
Accrued Compensated Absences	2,817
Total Current Liabilities	\$ 223,666

Long-term Liabilities

Advance From Other Funds		
COCC (440)	\$ 53,463	
Community Housing Fund (301)	238,214	
Total Advances from Other Funds		\$ 291,677
Loans Payable - MHFA		362,755
Bond Discount Amortization		(6,863)
Total Long Term Liabilities		\$ 647,569

Net Assets	\$ 347,638
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Total Liabilities & Net Assets	\$ 1,218,873
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Operating Statement

Date: April 30, 2020

Germain Towers (Section 8 New Construction)			
905 West St. Germain		Budgeted Vacancy Loss	3%
Number of Units	89	Vacancy Loss YTD	0.5%

	Account Title	Annual Budget	YTD Budget	YTD Actual	YTD Budget vs. Actual Var. \$	YTD Budget vs. Actual Var. %
Operating Income:						
1	Gross Potential Rent	\$ 173,400	\$ 57,800	\$ 64,336	\$ 6,536	11.3%
2	Less: Vacancy Loss	(3,500)	(1,167)	(326)	841	72.1%
3	Net Tenant Rental Revenue	169,900	56,633	64,010	7,377	13.0%
4	HUD HAP Subsidy	245,100	81,700	83,677	1,977	2.4%
5	Other Income	45,100	15,033	14,842	(191)	-1.3%
6	Total Operating Income	460,100	153,366	162,529	9,163	6.0%

Operating Expenses:						
7	Administrative Salaries & Benefits	56,000	18,667	15,193	3,474	18.6%
8	Management & Bkpg Fees	50,400	16,800	18,034	(1,234)	-7.3%
9	Auditing Fees	1,100	990	880	110	11.1%
10	Legal Expense	1,000	333	77	256	76.9%
11	Travel & Training	1,000	333	93	240	72.1%
12	Other Administrative Costs	12,100	4,033	7,964	(3,931)	-97.5%
13	Total Administrative	121,600	41,156	42,241	(1,085)	-2.6%
14	Tenant Services	100	33	-	33	0.0%
	Utilities					
15	Water & Sewer	13,000	4,333	3,919	414	9.6%
16	Electricity	17,000	5,667	4,365	1,302	23.0%
17	Gas	20,000	6,667	6,962	(295)	-4.4%
18	Total Utilities	50,000	16,667	15,246	1,421	8.5%
19	Maintenance	96,000	32,000	45,470	(12,136)	-37.9%
20	Protective Services	14,000	4,667	5,640	693	14.8%
21	Insurance Expense	18,500	6,167	9,380	(3,446)	-55.9%
22	Payments in Lieu of Taxes	8,400	2,800	4,108	(1,308)	-46.7%
23	Bad Debt-Tenants	5,000	1,667	-	1,667	0.0%
24	Debt Interest	4,700	1,567	1,710	(143)	-9.1%

25	Total Operating Expenses	318,300	106,724	123,795	(14,304)	-13.4%
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26	Net Income (Loss) Excl. Depr & Amort.	141,800	46,642	38,734	(5,141)	-11.0%
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Other Financial Items-Sources & (Uses)						
27	Debt Principal	(552,800)	(184,267)	(184,267)	-	0.0%
28	Capital Expenditures	(290,000)	(96,667)	(207,547)	(110,880)	114.7%
28	Other Financial Items-Sources & (Uses)	701,000	233,667	342,000	108,333	46.4%
29	Total Other Financial Items	(141,800)	(47,267)	(49,814)	(2,547)	5.4%

30	Net Cash Flow	\$ -	\$ (625)	\$ (11,080)	\$ (7,688)	0.0%
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Notes:

28 Roof project

**St. Cloud HRA
Northway A & B Fund 403
Balance Sheet
April 30, 2020**

Assets	
Cash & Investments	\$ 213,987
Accounts Receivable (Net of Allowance)	5,431
Accrued Interest Receivable	505
Due from Other Governments	1,281
Tenant Security Deposits	28,733
Prepaid Insurance and Expenses	21,879
Land & Land Improvements	205,818
Furniture & Equipment	50,392
Buildings	4,706,264
Accumulated Depreciation	(4,409,437)
Total Assets	\$ 824,853
Liabilities & Net Assets	
Current Liabilities	
Accounts Payable	\$ 3,038
Due To Other Governments	4,400
Due To Other Funds	102,120
Accrued Salaries and Benefits	2,507
Tenant Security Deposit & Interest Payable	27,963
Prepaid Rent	11,316
Accrued Compensated Absences	4,691
Total Current Liabilities	\$ 156,035
Net Assets	\$ 668,818
Total Liabilities & Net Assets	\$ 824,853

Operating Statement

Date:

April 30, 2020

Northway A & B (Section 8 New Construction)						
1525 Northway Dr./2401-2445 15 St. N		Budgeted Vacancy Loss			1.5%	
Number of Units	101	Vacancy Loss YTD			1.1%	
	Account Title	Annual Budget	YTD Budget	YTD Actual	YTD Budget vs. Actual Var. \$	YTD Budget vs. Actual Var. %
Operating Income:						
1	Gross Potential Rent	\$ 325,000	\$ 108,333	\$ 110,043	\$ 1,710	1.6%
2	Less: Vacancy Loss	(4,900)	(1,633)	(1,240)	393	24.1%
3	Net Tenant Rental Revenue	320,100	106,700	108,803	2,103	2.0%
4	HUD HAP Subsidy	325,400	108,467	117,341	8,874	8.2%
5	Other Income	22,500	7,500	7,006	(494)	-6.6%
6	Total Operating Income	668,000	222,667	233,150	10,483	4.7%
Operating Expenses:						
7	Administrative Salaries & Benefits	81,000	27,000	25,598	1,402	5.2%
8	Management & Bkpg Fees	86,800	28,933	30,357	(1,424)	-4.9%
9	Auditing Fees	1,600	1,440	1,100	340	23.6%
10	Legal Expense	1,500	500	430	70	14.0%
11	Travel & Training	1,300	433	6	427	98.6%
12	Other Administrative Costs	16,000	5,333	6,186	(853)	-16.0%
13	Total Administrative	188,200	63,639	63,677	(38)	-0.1%
14	Asset Management Fees	12,100	-	-	-	0.0%
15	Total Tenant Services	500	167	-	167	0.0%
	Utilities					
16	Water & Sewer	33,000	11,000	10,415	585	5.3%
17	Electricity	18,000	6,000	5,411	589	9.8%
18	Gas	28,000	9,333	8,996	337	3.6%
19	Total Utilities	79,000	26,333	24,822	1,511	5.7%
20	Maintenance	190,000	63,333	43,115	5,319	8.4%
21	Protective Services	17,000	5,667	8,813	(3,147)	-55.5%
22	Insurance Expense	28,000	9,333	8,852	248	2.7%
23	Payments in Lieu of Taxes	13,200	4,400	4,400	-	0.0%
24	Bad Debt-Tenants	3,000	1,000	-	1,000	0.0%
25	Debt Interest	-	-	-	-	0.0%
26	Total Operating Expenses	531,000	173,872	153,679	5,060	2.9%
27	Net Income (Loss) Excl. Depr & Amort.	137,000	48,795	79,471	15,543	31.9%
	Other Financial Items-Sources & (Uses)					
29	Debt Principal	(90,000)	(30,000)	(30,000)	-	0.0%
30	Capital Expenditures	-	-	-	-	0.0%
31	Other Financial Items-Sources & (Uses)	-	-	-	-	0.0%
32	Total Other Financial Items	(90,000)	(30,000)	(30,000)	-	0.0%
33	Net Cash Flow	\$ 47,000	\$ 18,795	\$ 49,471	\$ 15,543	82.7%

**St. Cloud HRA
Eastwood Park Apartments Fund 404
Balance Sheet
April 30, 2020**

Assets		
Cash & Investments	\$	(10,282)
Accounts Receivable (Net of Allowance)		4,625
Due from Other Governments		247
Tenant Security Deposits		7,899
Prepaid Insurance and Expenses		3,329
Land & Land Improvements		156,570
Buildings		831,975
Accumulated Depreciation		(417,074)
Total Assets	\$	<u>577,289</u>
Liabilities & Net Assets		
Current Liabilities		
Accounts Payable	\$	759
Due To Other Governments		1,900
Due To Other Funds		25,000
Accrued Salaries and Benefits		537
Tenant Security Deposit & Interest Payable		7,765
Prepaid Rents		4,536
Accrued Compensated Absences		828
Total Current Liabilities	\$	<u>41,325</u>
Long Term Liabilities		
Advance From Other Funds (301)	\$	377,000
Loans Payable - MHFA		196,000
Total Long Term Liabilities	\$	<u>573,000</u>
Net Assets		<u>(37,036)</u>
Total Liabilities & Net Assets	\$	<u>577,289</u>

Operating Statement

Date: April 30, 2020

Eastwood Park Apartments (Workforce Housing)			
530 3 St NE		Budgeted Vacancy Loss	5%
Number of Units	17	Vacancy Loss YTD	3.2%

	Account Title	Annual Budget	YTD Budget	YTD Actual	YTD Budget vs. Actual Var. \$	YTD Budget vs. Actual Var. %
Operating Income:						
1	Gross Potential Rent	\$ 125,800	\$ 41,933	\$ 41,050	\$ (883)	-2.1%
2	Less: Vacancy Loss	(6,300)	(2,100)	(1,328)	772	36.8%
3	Net Tenant Rental Revenue	119,500	39,833	39,722	(111)	-0.3%
4	Other Income	10,400	3,467	5,124	1,657	47.8%
5	Total Operating Income	129,900	43,300	44,846	1,546	3.6%

Operating Expenses:

Administrative						
6	Administrative Salaries & Benefits	14,000	4,667	5,706	(1,039)	-22.3%
7	Management & Bkpg Fees - Operations	14,900	4,967	5,260	(293)	-5.9%
8	Auditing Fees	300	270	220	50	18.5%
9	Legal Expense	2,000	667	408	259	38.8%
10	Travel & Training	100	33	-	33	0.0%
11	Other Administrative Costs	2,300	767	1,352	(585)	-76.3%
12	Total Administrative	33,600	11,371	12,946	(1,575)	-13.9%
Utilities						
13	Water & Sewer	5,500	1,833	2,671	(838)	-45.7%
14	Electricity	2,800	933	997	(64)	-6.9%
15	Gas	5,000	1,667	3,589	(1,922)	-115.3%
16	Total Utilities	13,300	4,433	7,257	(2,824)	-63.7%
17	Maintenance	40,500	13,500	21,067	(7,767)	-57.5%
18	Protective Services	4,500	1,500	2,368	(1,201)	-80.1%
19	Insurance Expense	4,300	1,433	1,386	114	8.0%
20	Payments in Lieu of Taxes	5,700	1,900	1,900	-	0.0%
21	Bad Debt-Tenants	3,000	1,000	-	1,000	0.0%

22	Total Operating Expenses	104,900	35,137	46,924	(12,253)	-34.9%
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23	Cash Flow from Operations	25,000	8,163	(2,078)	(10,707)	-131.2%
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Other Financial Items-Sources & (Uses)						
24	Debt Service Payment Principal	(25,000)	(8,333)	(8,333)	-	0.0%
25	Total Other Financial Items	(25,000)	(8,333)	(8,333)	-	0.0%

26	Net Cash Flow	\$ -	\$ (170)	\$ (10,411)	\$ (10,707)	0.0%
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17 Unit turn \$7,630; additional cleaning \$915

**St. Cloud HRA
AI Loehr Veteran and Community Apartments
Balance Sheet
April 30, 2020**

Assets

Cash	\$ 73,080
Restricted Reserves	690,713
Tenant Security Deposits	25,048
Accounts Receivable Net of Allowance - Tenants	8,032
Due from Other Governments	617
Prepaid Insurance and Expenses	10,513
Furniture, Equipment, Machinery - Dwelling	16,213
Buildings	6,152,284
Accumulated Depreciation	<u>(2,131,053)</u>
Total Assets	<u>\$ 4,845,447</u>

Liabilities & Equity

Due to Other Governments	\$ 14,997
Accounts Payable	32,656
Tenant Security Deposit & Interest Payable	24,582
Prepaid Rent	<u>4,963</u>
Total Liabilities	<u>\$ 77,198</u>

Net Assets	<u>\$ 4,768,249</u>
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Total Liabilities & Equity	<u>\$ 4,845,447</u>
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Operating Statement

Date:

April 30, 2020

Al Loehr Veteran and Community Apartments			
4055 12th Street N		Budgeted Vacancy Loss	1.7%
Number of Units	61	Vacancy Loss YTD	1.5%

	Account Title	Annual Budget	YTD Budget	YTD Actual	YTD Budget vs. Actual Var. \$	YTD Budget vs. Actual Var. %
Operating Income:						
1	Gross Potential Rent	\$ 293,900	\$ 97,967	\$ 97,121	\$ (846)	-0.9%
2	Less: Vacancy Loss	(5,900)	(1,967)	(1,437)	530	26.9%
3	Net Tenant Rental Revenue	288,000	96,000	95,684	(316)	-0.3%
4	Other Income	26,000	8,667	5,583	(3,084)	-35.6%
5	Total Operating Income	314,000	104,667	101,267	(3,400)	-3.2%

Operating Expenses:						
6	Management & Bkpg Fees	68,400	22,800	22,990	(190)	-0.8%
7	Auditing Fees	5,000	4,500	1,320	3,180	70.7%
8	Legal Expense	1,000	333	-	333	0.0%
9	Travel & Training	-	-	-	-	0.0%
10	Other Administrative Costs	21,500	7,167	6,277	890	12.4%
11	Total Administrative	95,900	34,800	30,587	4,213	12.1%
12	Tenant Services	2,500	5,832	619	5,213	89.4%
	<u>Utilities</u>					
13	Water & Sewer	\$ 16,000	\$ 5,333	\$ 2,250	\$ 3,083	57.8%
14	Electricity	40,000	13,333	11,601	1,732	13.0%
15	Gas	3,000	1,000	866	134	13.4%
16	Total Utilities	59,000	19,666	14,717	4,949	25.2%
17	Maintenance	92,600	30,867	18,208	15,125	49.0%
18	Protective Services	17,000	5,667	620	5,046	89.0%
19	Insurance Expense	11,000	3,667	4,310	(470)	-12.8%
20	Payments in Lieu of Taxes	14,400	4,800	3,973	827	17.2%
21	Bad Debt-Tenants	1,000	333	-	333	0.0%

22	Total Operating Expenses	293,400	105,632	73,034	35,236	33.4%
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23	Net Income (Loss) Excl. Depr & Amort.	20,600	(965)	28,233	31,836	-3299.1%
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	<u>Other Financial Items-Sources & (Uses)</u>					
24	Operating Transfers out to COCC	\$ -	\$ -	\$ -	\$ -	0.0%
25	Capital Reserves	(20,600)	(6,867)	(6,867)	-	0.0%
26	Capital Expenditures	-	-	-	-	0.0%
27	Total Other Financial Items	(20,600)	(6,867)	(6,867)	-	0.0%

28	Net Cash Flow	\$ -	\$ (7,832)	\$ 21,366	\$ 31,836	0.0%
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**St. Cloud HRA
Plum Creek Family Housing, LP
Balance Sheet
April 30, 2020**

Assets

Cash	\$ 173,234
Restricted Reserves	19,331
Tenant Security Deposits	14,020
Accounts Receivable Net of Allowance - Tenants	4,016
Due from Other Governments	814
Prepaid Insurance and Expenses	8,075
Land	166,378
Land Improvements	117,034
Furniture, Equipment, Machinery - Dwelling	1,654
Buildings	2,646,097
Accumulated Depreciation	<u>(2,039,545)</u>
Total Assets	<u>\$ 1,111,108</u>

Liabilities & Equity

Due to Other Governments	\$ 9,738
Accounts Payable	14,013
Tenant Security Deposit & Interest Payable	13,960
Prepaid Rent	4,210
Loans Payable - GMHF Short-term	150,000
Accrued Interest - MHFA Long-term	49,296
Accrued Interest - GMHF Long-term	47,504
Loans Payable - MHFA Long-term	<u>250,000</u>
Total Liabilities	<u>\$ 538,721</u>
Partner's Equity	<u>\$ 572,387</u>
Total Liabilities & Equity	<u>\$ 1,111,108</u>

Operating Statement

Date:

April 30, 2020

Plum Creek Family Housing, LP			
721, 733, 745, & 757 33rd St. S		Budgeted Vacancy Loss	3%
Number of Units	24	Vacancy Loss YTD	3.7%

	Account Title	Annual Budget	YTD Budget	YTD Actual	YTD Budget vs. Actual Var. \$	YTD Budget vs. Actual Var. %
Operating Income:						
1	Gross Potential Rent	\$ 178,100	\$ 59,367	\$ 59,292	\$ (75)	-0.1%
2	Less: Vacancy Loss	(3,600)	(1,200)	(2,214)	(1,014)	-84.5%
3	Net Tenant Rental Revenue	174,500	58,167	57,078	(1,089)	-1.9%
4	Other Income	18,200	6,067	7,012	945	15.6%
5	Total Operating Income	192,700	64,234	64,090	(144)	-0.2%

Operating Expenses:						
	Administrative					
6	Management & Bkpg Fees	22,400	8,800	9,305	(505)	-5.7%
7	Audit and Accounting	1,000	800	-	800	0.0%
8	Legal	600	200	-	200	0.0%
9	Other Administrative Costs	12,400	4,133	4,049	84	2.0%
10	Total Administrative	36,400	13,933	13,354	579	4.2%
11	Tenant Services	100	33	-	33	0.0%
	Utilities					
12	Water & Sewer	16,000	5,333	4,179	1,154	21.6%
13	Electricity	2,000	667	557	110	16.5%
14	Gas	1,200	400	500	(100)	-25.0%
15	Total Utilities	19,200	6,400	5,236	1,164	18.2%
16	Maintenance	81,000	27,000	25,604	(305)	-1.1%
17	Protective Services	2,400	800	136	764	95.5%
18	Insurance Expense	10,400	3,633	4,122	(489)	-13.5%
19	PILOT	8,700	2,900	2,664	236	8.1%
20	Bad Debt-Tenants	1,500	-	-	-	0.0%
21	Debt Interest (excl. Deferred)	48,000	-	-	-	0.0%

22	Total Operating Expenses	207,700	54,699	51,116	1,982	3.6%
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23	Net Income (Loss) Excl. Depr & Amort.	(15,000)	9,535	12,974	3,439	36.1%
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	Other Financial Items-Sources & (Uses)					
24	Debt Principal	(150,000)	(50,000)	(50,000)	-	-
25	Capital Reserves	-	-	-	-	0.0%
26	Extraordinary Maintenance	-	-	(4,544)	(4,544)	0.0%
27	Other Financial Items-Sources & (Uses)	65,000	21,667	21,667	-	0.0%
28	Total Other Financial Items	(85,000)	(28,333)	(32,877)	(4,544)	0.0%

29	Net Cash Flow	\$ (100,000)	\$ (18,798)	\$ (19,903)	\$ (1,105)	-5.9%
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Notes:

On all tax credit properties:

4 - Maintenance and other income are typically conservatively budgeted because they can swing significantly from year-to-year.

26 Water damage repair for 2 units.

**St. Cloud HRA
Brownstones Family Housing, LP
Balance Sheet
April 30, 2020**

Assets

Cash	\$ 88,763
Tenant Security Deposits	6,769
Accounts Receivable - Tenants	2,486
Due from Other Governments	192
Prepaid Insurance and Expenses	6,253
Land	117,806
Land Improvements	133,896
Buildings	1,597,493
Accumulated Depreciation	<u>(1,236,378)</u>
Total Assets	<u>\$ 717,280</u>

Liabilities & Equity

Accounts Payable	\$ 15,478
Due to Other Governments	4,992
Tenant Security Deposit & Interest Payable	6,213
Prepaid Rent	691
Loans Payable - GMHF Short-term	85,000
Advance from other funds	87,568
Accrued Interest - MHFA Long-term	49,801
Accrued Interest - GMHF Long-term	23,620
Loans Payable - MHFA Long-term	<u>255,902</u>
Total Liabilities	<u>\$ 529,265</u>
Partner's Equity	<u>\$ 188,015</u>
Total Liabilities & Equity	<u>\$ 717,280</u>

Operating Statement

Date: April 30, 2020

Brownstones Family Housing LP			
402 9th Ave N & 403 8th Ave N		Budgeted Vacancy Loss	1%
Number of Units	12	Vacancy Loss YTD	4.1%

	Account Title	Annual Budget	YTD Budget	YTD Actual	YTD Budget vs. Actual Var. \$	YTD Budget vs. Actual Var. %
Operating Income:						
1	Gross Potential Rent	\$ 89,000	\$ 29,667	\$ 29,680	\$ 13	0.0%
2	Less: Vacancy Loss	(900)	(300)	(1,211)	(911)	-303.7%
3	Net Tenant Rental Revenue	88,100	29,367	28,469	(898)	-3.1%
4	Other Income	7,600	2,533	3,897	1,364	53.8%
5	Total Operating Income	95,700	31,900	32,366	466	1.5%

Operating Expenses:						
Administrative						
6	Management & Bkpg Fees	13,400	5,800	5,959	(159)	-2.7%
7	Audit Fees	600	500	-	500	0.0%
8	Legal	300	100	-	100	0.0%
9	Other Administrative Costs	1,500	500	1,240	(740)	-148.0%
10	Total Administrative	15,800	6,900	7,199	(299)	-4.3%
11	Tenant Services	-	-	-	-	0.0%
Utilities						
12	Water	10,500	3,500	2,530	970	27.7%
13	Electricity	400	133	197	(64)	-48.1%
14	Gas	100	33	58	(25)	-75.8%
15	Total Utilities	11,000	3,666	2,785	881	24.0%
16	Maintenance	44,800	14,933	22,677	(7,843)	-52.5%
17	Protective Services	600	200	68	165	82.5%
18	Insurance Expense	7,400	2,467	3,126	(959)	-38.9%
19	PILOT	4,400	1,467	1,222	245	16.7%
20	Bad Debt-Tenants	1,000	-	-	-	0.0%
21	Debt Interest (excl. deferred interest)	24,100	8,033	852	7,181	89.4%

22	Total Operating Expenses	109,100	37,666	37,929	(629)	-1.7%
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23	Net Income (Loss) Excl. Depr & Amort.	(13,400)	(5,766)	(5,563)	203	3.5%
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Other Financial Items-Sources & (Uses)						
24	Debt Principal	(85,000)	(28,333)	(28,333)	-	0.0%
25	Capital Reserves	-	-	-	-	0.0%
26	Other Financial Items-Sources & (Uses)	65,000	21,667	21,667	-	0.0%
27	Total Other Financial Items	(20,000)	(6,666)	(6,666)	-	0.0%

28	Net Cash Flow	\$ (33,400)	\$ (12,432)	\$ (12,229)	\$ 203	1.6%
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16 Unit turn for two units \$13,628; one unit hadn't been turned in 15 years so significant replacements were needed

**St. Cloud HRA
Westwood Village Apartments One, LP
Balance Sheet
April 30, 2020**

Assets

Cash	\$ 25,412
Restricted Reserves	107,580
Tenant Security Deposits	18,081
Accounts Receivable Tenants	11,710
Due From Other Governments	1,510
Prepaid Insurance and Expenses	8,207
Land	191,469
Land Improvements	165,327
Furniture, Equipment, Machinery - Dwelling	11,333
Buildings	2,845,346
Accumulated Depreciation	<u>(1,928,894)</u>
Total Assets	<u>\$ 1,457,081</u>

Liabilities & Equity

Due to Other Governments	\$ 13,627
Accounts Payable	17,797
Due to Other Funds	30,347
Tenant Security Deposits & Interest Payable	16,977
Prepaid Rents	1,574
Advance from Other Funds	878,226
Accrued Interest - MHFA Long-term	67,466
Loans Payable - MHFA Long-term	<u>406,072</u>
Total Liabilities	<u>\$ 1,432,086</u>
Partner's Equity	<u>\$ 24,995</u>
Total Liabilities & Equity	<u>\$ 1,457,081</u>

Operating Statement

Date: April 30, 2020

Westwood Village Apartments One, LP			
770 Savanna Ave N.		Budgeted Vacancy Loss	4%
Number of Units	32	Vacancy Loss YTD	7.8%

	Account Title	Annual Budget	YTD Budget	YTD Actual	YTD Budget vs. Actual Var. \$	YTD Budget vs. Actual Var. %
Operating Income:						
1	Gross Potential Rent	\$ 261,100	\$ 87,033	\$ 86,626	\$ (407)	-0.5%
2	Less: Vacancy Loss	(10,400)	(3,467)	(6,759)	(3,292)	-95.0%
3	Net Tenant Rental Revenue	250,700	83,566	79,426	(4,140)	-5.0%
4	Other Income	18,500	6,167	8,776	2,609	42.3%
5	Total Operating Income	269,200	89,733	88,202	(1,531)	-1.7%

Operating Expenses:						
	<u>Administrative</u>					
6	Management & Bkpg Fees	29,700	11,233	11,393	(160)	-1.4%
7	Audit Fees	1,500	1,500	-	1,500	0.0%
8	Legal	4,000	1,333	-	1,333	0.0%
9	Other Administrative Costs	13,400	4,467	2,706	1,761	39.4%
10	Total Administrative	48,600	18,533	14,099	4,434	23.9%
11	Tenant Services	200	67	-	67	0.0%
12	Water & Sewer	15,000	5,000	4,361	639	12.8%
13	Electricity	9,000	3,000	2,498	502	16.7%
14	Gas	13,000	4,333	4,819	(486)	-11.2%
15	Total Utilities	37,000	12,333	11,678	655	5.3%
16	Maintenance	72,000	24,000	33,315	(9,314)	-38.8%
17	Protective Services	7,000	2,333	420	1,580	67.7%
18	Insurance Expense	10,300	3,433	3,858	(858)	-25.0%
19	PILOT and MN Min. Fee	12,500	4,167	3,003	1,164	27.9%
20	Bad Debt-Tenants	4,000	-	-	-	0.0%
21	Debt Interest (excl deferred)	31,500	10,500	10,655	(155)	-1.5%

22	Total Operating Expenses	223,100	75,366	77,028	(2,427)	-3.2%
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23	Net Income (Loss) Excl. Depr & Amort.	46,100	14,367	11,174	(3,193)	-22.2%
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	<u>Other Financial Items-Sources & (Uses)</u>					
24	Debt Principal	(28,400)	(9,467)	(9,327)	140	-1.5%
25	Reserves	-	-	(2,640)	(2,640)	0.0%
26	Extraordinary Maintenance	-	-	-	-	0.0%
27	Capital Expenditures	-	-	-	-	0.0%
28	Other Financial Items-Sources & (Uses)	(10,700)	(3,567)	-	3,567	0.0%
29	Total Other Financial Items	(39,100)	(13,034)	(11,967)	1,067	-8.2%

30	Net Cash Flow	\$ 7,000	\$ 1,333	\$ (793)	\$ (2,126)	-159.5%
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16 Unit turns \$13,670

**St. Cloud HRA
Westwood Village Apartments Two, LP
Balance Sheet
April 30, 2020**

Assets

Cash	\$ 28,858
Restricted Reserves	116,180
Tenant Security Deposits	21,747
Accounts Receivable - Tenants	3,858
Due from Other Governments	859
Prepaid Insurance and Expenses	7,410
Land	255,733
Land Improvements	121,958
Buildings	2,725,359
Accumulated Depreciation	<u>(1,593,391)</u>
Total Assets	<u>\$ 1,688,571</u>

Liabilities & Equity

Due to Other Governments	\$ 16,040
Accounts Payable	15,012
Tenant Security Deposit & Interest Payable	20,307
Prepaid Rent	3,408
Loans Payable - Short Term	380,000
Loans Payable - US Bank Short-term	716,083
Accrued Interest - UB Bank Short-term	3,169
Accrued Interest - GMHF Long-term	54,858
Advances from Other Funds	<u>146,882</u>
Total Liabilities	<u>\$ 1,355,759</u>
Partner's Equity	<u>\$ 332,812</u>
Total Liabilities & Equity	<u>\$ 1,688,571</u>

Operating Statement

Date: April 30, 2020

Westwood Village Apartments Two, LP			
822 Savanna Ave		Budgeted Vacancy Loss	3%
Number of Units	32	Vacancy Loss YTD	2.4%

	Account Title	Annual Budget	YTD Budget	YTD Actual	YTD Budget vs. Actual Var. \$	YTD Budget vs. Actual Var. %
Operating Income:						
1	Gross Potential Rent	\$ 261,100	\$ 87,033	\$ 86,968	\$ (65)	-0.1%
2	Less: Vacancy Loss	(7,800)	(2,600)	(2,048)	552	21.2%
3	Net Tenant Rental Revenue	253,300	84,433	84,728	295	0.3%
4	Other Income	21,000	7,000	8,844	1,844	26.3%
5	Total Operating Income	274,300	91,433	93,572	2,139	2.3%

Operating Expenses:						
	Administrative					
6	Management & Bkpg Fees	30,100	11,367	10,505	862	7.6%
7	Audit	6,500	6,500	5,480	1,020	15.7%
8	Legal	4,500	1,500	-	1,500	0.0%
9	Other Administrative Costs	14,500	4,833	5,268	(435)	-9.0%
10	Total Administrative	55,600	24,200	21,253	2,947	12.2%
11	Tenant Services	100	33	-	33	0.0%
	Utilities					
12	Water & Sewer	18,000	6,000	3,403	2,597	43.3%
13	Electricity	12,000	4,000	2,981	1,019	25.5%
14	Gas	13,000	4,333	4,052	281	6.5%
15	Total Utilities	43,000	14,333	10,436	3,897	27.2%
16	Maintenance	64,300	21,433	16,484	2,518	11.7%
17	Protective Services	10,500	3,500	365	1,969	56.3%
18	Insurance Expense	9,000	3,000	3,457	(190)	-6.3%
19	Asset Management Fee	-	-	-	-	0.0%
20	PILOT and MN Min. Fee	12,900	4,300	3,646	654	15.2%
21	Bad Debt-Tenants	3,500	-	-	-	0.0%
22	Debt Interest (excl. deferred)	106,100	35,367	17,624	17,743	50.2%

23	Total Operating Expenses	305,000	106,166	73,265	29,571	27.9%
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24	Net Income (Loss) Excl. Depr & Amort.	(30,700)	(14,733)	20,307	35,040	237.8%
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	Other Financial Items-Sources & (Uses)					
25	Debt Principal	(1,104,500)	(368,167)	(8,468)	359,699	-97.7%
26	Reserves	-	-	(2,600)	(2,600)	0.0%
27	Capital Expenditures	-	-	-	-	0.0%
28	Other Financial Items-Sources & (Uses)	1,135,200	378,400	-	(378,400)	0.0%
29	Total Other Financial Items	30,700	10,233	(11,068)	(21,301)	-208.2%

30	Net Cash Flow	\$ -	\$ (4,500)	\$ 9,239	\$ 13,739	305.3%
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**St. Cloud HRA
Swisshelm Village Apartments One, LP
Balance Sheet
April 30, 2020**

Assets

Cash	\$ 30,414
Restricted Reserves	175,755
Tenant Security Deposits	16,947
Accounts Receivable - Tenants	2,979
Due from Other Governments	645
Prepaid Insurance and Expenses	7,233
Land	169,624
Land Improvements	177,266
Buildings	2,640,197
Accumulated Depreciation	<u>(1,746,501)</u>
Total Assets	<u>\$ 1,474,559</u>

Liabilities & Equity

Due to Other Governments	\$ 13,421
Accounts Payable	17,525
Tenant Security Deposits & Interest Payable	16,864
Prepaid Rent	4,470
Loans Payable - US Bank Short-term	30,626
Accrued Interest - US Bank Short-term	1,884
Accrued Interest - MHFA Long-term	69,023
Advances from Other Funds	294,921
Loans Payable - US Bank Long-term	505,783
Loans Payable - MHFA Long-term	<u>531,658</u>
Total Liabilities	<u>\$ 1,486,175</u>
Partner's Equity	<u>\$ (11,616)</u>
Total Liabilities & Equity	<u>\$ 1,474,559</u>

Operating Statement

Date: April 30, 2020

Swisshelm Village Apartment One, LP			
316 Laudenbach Ct		Budgeted Vacancy Loss	5%
Number of Units	32	Vacancy Loss YTD	3.7%

	Account Title	Annual Budget	YTD Budget	YTD Actual	YTD Budget vs. Actual Var. \$	YTD Budget vs. Actual Var. %
Operating Income:						
1	Gross Potential Rent	\$ 261,100	\$ 87,033	\$ 86,652	\$ (381)	-0.4%
2	Less: Vacancy Loss	(7,800)	(2,600)	(3,229)	(629)	-24.2%
3	Less: Free Rent	-	-	(227)	(227)	0.0%
3	Net Tenant Rental Revenue	253,300	84,433	83,196	(1,237)	-1.5%
4	Other Income	14,400	4,800	6,436	1,636	34.1%
5	Total Operating Income	267,700	89,233	89,632	399	0.4%

Operating Expenses:						
	<u>Administrative</u>					
6	Management Bkpg Fees	29,600	11,200	11,039	161	1.4%
7	Audit and Accounting	1,500	1,500	-	1,500	0.0%
8	Legal	1,000	333	-	333	0.0%
9	Other Administrative Costs	17,000	5,667	4,314	1,353	23.9%
10	Total Administrative	49,100	18,700	15,353	3,347	17.9%
11	Tenant Services	100	33	-	33	0.0%
	<u>Utilities</u>					
12	Water & Sewer	18,500	6,167	5,766	401	6.5%
13	Electricity	12,500	4,167	3,336	831	19.9%
14	Gas	12,000	4,000	4,589	(589)	-14.7%
15	Total Utilities	43,000	14,334	13,691	643	4.5%
16	Maintenance	59,200	19,733	24,135	(5,168)	-26.2%
17	Protective Services	7,000	2,333	809	1,524	65.3%
18	Insurance Expense	9,700	3,233	3,649	(716)	-22.1%
19	PILOT and MN Min. Fee	12,800	4,267	4,165	102	2.4%
20	Bad Debt-Tenants	2,000	-	-	-	0.0%
21	Debt Interest (excl. deferred)	31,000	10,333	10,501	(168)	-1.6%

22	Total Operating Expenses	213,900	72,966	72,303	(403)	-0.6%
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23	Net Income (Loss) Excl. Depr & Amort.	53,800	16,267	17,329	1,062	6.5%
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	<u>Other Financial Items-Sources & (Uses)</u>					
24	Debt Principal	(32,700)	(10,900)	(10,696)	204	-1.9%
25	Reserves	-	-	(4,516)	(4,516)	0.0%
26	Capital Expenditures	-	-	-	-	0.0%
27	Other Financial Items-Sources & (Uses)	(21,100)	(7,033)	-	7,033	0.0%
28	Total Other Financial Items	(53,800)	(17,933)	(15,212)	2,721	-15.2%

29	Net Cash Flow	-	(1,666)	2,117	3,783	227.1%
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**St. Cloud HRA
Swisshelm Village Apartments Two, LP
Balance Sheet
April 30, 2020**

Assets

Cash	\$ 28,342
Restricted Reserves	58,702
Tenant Security Deposits	15,824
Accounts Receivable - Tenants	2,801
Due from Other Governments	433
Prepaid Insurance and Expenses	7,503
Land	57,149
Land Improvements	102,324
Buildings	2,476,856
Accumulated Depreciation	<u>(1,546,735)</u>
Total Assets	<u>\$ 1,203,199</u>

Liabilities & Equity

Due to Other Governments	\$ 13,299
Accounts Payable	19,112
Tenant Security Deposits & Interest Payable	15,728
Due to Other Funds	47,456
Prepaid Rent	1,796
Advance from Other Funds	<u>878,270</u>
Total Liabilities	<u>\$ 975,661</u>
Partner's Equity	<u>\$ 227,538</u>
Total Liabilities & Equity	<u>\$ 1,203,199</u>

Operating Statement

Date: April 30, 2020

Swisshelm Village Apartment Two, LP			
304 Laudenbach Ct.		Budgeted Vacancy Loss	5%
Number of Units	32	Vacancy Loss YTD	6.0%

	Account Title	Annual Budget	YTD Budget	YTD Actual	YTD Budget vs. Actual Var. \$	YTD Budget vs. Actual Var. %
Operating Income:						
1	Gross Potential Rent	\$ 261,100	\$ 87,033	\$ 86,620	\$ (413)	-0.5%
2	Less: Vacancy Loss	(7,800)	(2,600)	(5,230)	(2,630)	-101.2%
3	Net Tenant Rental Revenue	253,300	84,433	80,708	(3,725)	-4.4%
4	Other Income	14,300	4,767	7,376	2,609	54.7%
5	Total Operating Income	267,600	89,200	88,084	(1,116)	-1.3%

Operating Expenses:						
	Administrative					
6	Management & Bkpg Fees	33,800	12,600	11,218	1,382	11.0%
7	Audit	1,500	1,500	-	1,500	0.0%
8	Legal	1,500	500	-	500	0.0%
9	Other Administrative Costs	15,600	5,200	4,567	633	12.2%
10	Total Administrative	52,400	19,800	15,785	4,015	20.3%
11	Tenant Services	100	33	-	33	0.0%
	Utilities					
12	Water & Sewer	24,000	8,000	7,944	56	0.7%
13	Electricity	12,000	4,000	3,551	449	11.2%
14	Gas	13,000	5,850	4,760	1,090	18.6%
15	Total Utilities	49,000	17,850	16,255	1,595	8.9%
16	Maintenance	59,600	19,867	28,123	(8,390)	-42.2%
17	Protective Services	7,800	2,600	1,426	1,240	47.7%
18	Insurance Expense	10,200	3,400	3,786	(719)	-21.1%
19	Asset Management Fee	-	-	-	-	0.0%
20	PILOT and MN Min. Fee	12,700	4,233	3,382	851	20.1%
21	Bad Debt-Tenants	1,800	-	-	-	0.0%
22	Debt Interest (excl. deferred)	45,400	15,133	-	15,133	0.0%

23	Total Operating Expenses	239,000	82,916	68,757	13,758	16.6%
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24	Net Income (Loss) Excl. Depr & Amort.	28,600	6,284	19,327	13,043	207.6%
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	Other Financial Items-Sources & (Uses)					
25	Debt Principal	(28,600)	\$ (9,533)	-	9,533	0.0%
26	Debt Proceeds	-	-	-	-	0.0%
27	Reserves	-	-	-	-	0.0%
28	Other Financial Items-Sources & (Uses)	-	-	-	-	0.0%
29	Total Other Financial Items	(28,600)	(9,533)	-	9,533	-100.0%

30	Net Cash Flow	\$ -	\$ (3,249)	\$ 19,327	\$ 22,576	694.9%
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**St. Cloud HRA
Riverside Apartments, LP
Balance Sheet
April 30, 2020**

Assets

Cash	\$ 73,912
Restricted Reserves	373,969
Tenant Security Deposits	47,968
Accounts Receivable - Tenants	339
Due from Other Governments	962
Prepaid Insurance and Expenses	15,023
Land	448,500
Land Improvements	87,822
Furniture, Equipment, Machinery - Dwelling	435,716
Buildings	5,774,921
Accumulated Depreciation	(3,595,623)
Financing Fees - Net	76,444
Total Assets	\$ 3,739,953

Liabilities & Equity

Due to Other Governments	\$ 37,786
Accounts Payable	(14,324)
Tenant Security Deposits & Interest Payable	47,390
Due to Related Party	21,843
Prepaid Rents	14,305
Loan Payable - MHFA - 1st Mortgage Short-term	69,731
Accrued Interest - MHFA 1st Mortgage Short-term	10,068
Accrued Interest - MHFA 2nd Mortgage Long-term	49,322
Accrued Interest - Related Party Long-term	782,327
Loans Payable - MHFA 1st Mortgage Long-term	2,028,914
Loans Payable - MHFA 2nd Mortgage Long-term	334,167
Loans Payable - Related Party Long-term	33,598
Mortgage Payable - Related Party Long-term	1,125,000
Total Liabilities	\$ 4,540,127

Partner's Equity	\$ (800,174)
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Total Liabilities & Equity	\$ 3,739,953
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Operating Statement

Date: April 30, 2020

Riverside Apartments, LP			
101 Riverside Drive SE		Budgeted Vacancy Loss	2.1%
Number of Units	85	Vacancy Loss YTD	0.9%

	Account Title	Annual Budget	YTD Budget	YTD Actual	YTD Budget vs. Actual Var. \$	YTD Budget vs. Actual Var. %
Operating Income:						
1	Gross Potential Rent	\$ 611,652	\$ 203,884	\$ 203,288	\$ (596)	-0.3%
2	Less: Vacancy Loss	(12,636)	(4,212)	(1,749)	2,463	58.5%
3	Less: Free Rent	(2,600)	(867)	(277)	590	68.1%
3	Net Tenant Rental Revenue	596,416	198,805	201,262	2,457	1.2%
4	Other Income	31,056	10,352	7,044	(3,308)	-32.0%
5	Total Operating Income	627,472	209,157	208,306	(851)	-0.4%

Operating Expenses:						
	<u>Administrative</u>					
6	Management & Bkpg Fees	77,400	27,133	26,172	961	3.5%
7	Audit	7,400	7,400	7,035	365	4.9%
8	Legal	7,600	2,533	560	1,973	77.9%
9	Other Administrative Costs	28,472	9,491	8,635	856	9.0%
10	Total Administrative	120,872	46,557	42,402	4,155	8.9%
11	Tenant Services	3,500	1,167	676	(676)	0.0%
	<u>Utilities</u>					
12	Water & Sewer	17,000	5,667	5,780	(113)	-2.0%
13	Electricity	44,000	14,667	10,639	4,028	27.5%
14	Gas	16,000	5,333	5,386	(53)	-1.0%
15	Total Utilities	77,000	25,667	21,805	3,862	15.0%
16	Maintenance	138,900	46,300	18,737	27,563	59.5%
17	Protective Services	12,000	4,000	1,813	2,187	54.7%
18	Insurance Expense	14,900	4,967	6,949	(1,982)	-39.9%
20	Asset Management Fee	5,500	1,833	4,992	(3,159)	-172.3%
21	PILOT and MN Min. Fee	30,400	10,133	9,027	1,106	10.9%
22	Bad Debt-Tenants	5,000	1,667	-	1,667	0.0%
23	Debt Interest (excl. deferred)	119,900	39,967	41,864	(1,897)	-4.7%

24	Total Operating Expenses	527,972	182,258	148,265	32,826	18.0%
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25	Net Income (Loss) Excl. Depr & Amort.	99,500	26,899	60,041	33,142	123.2%
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	<u>Other Financial Items-Sources & (Uses)</u>					
26	Debt Principal	(74,800)	(24,933)	(24,463)	470	-1.9%
27	Reserves	(16,700)	(5,567)	(4,040)	1,527	-27.4%
28	Other Financial Items-Sources & (Uses)	-	-	-	-	0.0%
29	Total Other Financial Items	(91,500)	(30,500)	(28,503)	1,997	0.0%

30	Net Cash Flow	\$ 8,000	\$ (3,601)	\$ 31,538	\$ 35,139	975.8%
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TO: St. Cloud HRA Board of Commissioners

FROM: Louise Reis, Executive Director

DATE: June 16, 2020

SUBJECT: Public Hearing and Approval of the Donation of Property
Located at 110 15th Avenue North

Requested Action: Hold a public hearing, approve donation agreement for the property located at 110 15th Avenue North and authorize the Executive Director to sign closing documents.

Background: The St. Cloud HRA purchased the property in 2019. This property was purchased under the Neighborhood Stabilization Program (NSP). The property was considered “blighted” by the city. A total of \$ 49,087.83 was spent on the property for the appraisal, purchase, environmental review, demolition and holding costs.

Habitat for Humanity plans to use the property in their homebuilding program. We are proposing to donate the property to Habitat for Humanity. Attached to this memo are a map of the property and a copy of the Land Donation Agreement.

Frequency of Request: As needed.

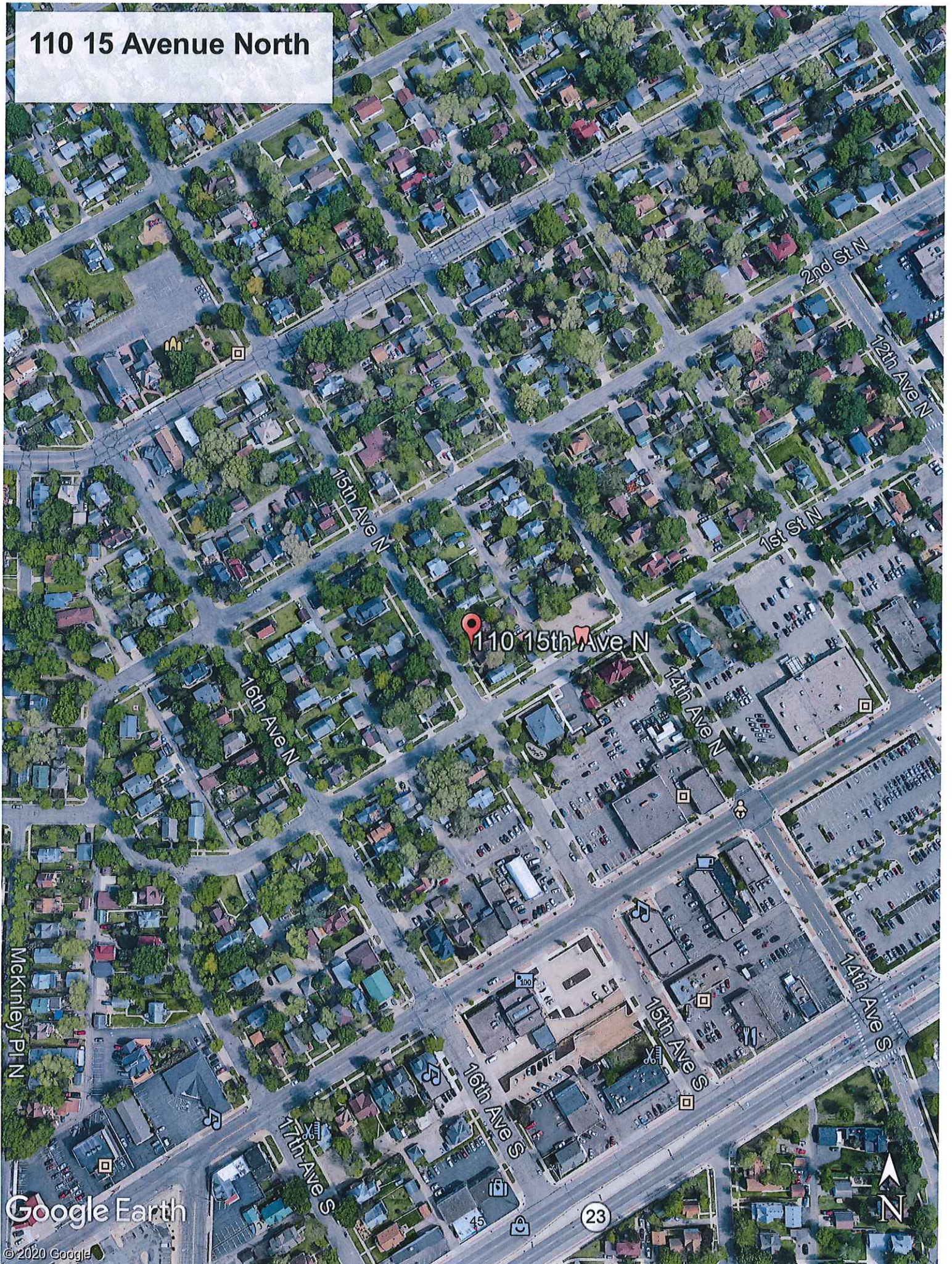
Related Actions: None.

Future Action: None.

Relationship to Goals: Goal #1 – The St. Cloud HRA will be an active partner in neighborhood/community concerns regarding housing and neighborhoods.

Budget Impact: All costs were reimbursed through the NSP program.

110 15 Avenue North



NSP AGREEMENT

THIS NSP AGREEMENT ("Agreement") is MADE this ____ day of _____, _____, by and between St. Cloud Housing and Redevelopment Authority in and for the City of St. Cloud, a Minnesota Municipal Corporation (the "HRA"), hereinafter referred to as the "GRANTEE", and Central Minnesota Habitat for Humanity, a Minnesota non-profit corporation hereinafter referred to as the "DEVELOPER" and which is located at: 3335 West Saint Germain Street, Suite, 108, Saint Cloud, MN 56301.

WITNESSETH

WHEREAS, the GRANTEE is the recipient of Neighborhood Stabilization Program Funds from Minnesota Housing as a sub-recipient; and

WHEREAS, the GRANTEE has acquired certain vacant properties with NSP Funds;

WHEREAS, the DEVELOPER has submitted a plan for use of the vacant properties for an NSP-eligible PROJECT;

WHEREAS, GRANTEE is willing to transfer the vacant properties to DEVELOPER and DEVELOPER is willing to acquire such vacant properties for construction of an NSP-eligible PROJECT, subject to and in accordance with this Agreement's terms and conditions;

NOW, THEREFORE in consideration of the mutual covenants and obligations herein contained, including the Attachments, and subject to the terms and conditions hereinafter stated, the parties hereto understand and agree as follows:

I. Definitions

Unless specifically provided otherwise or the context otherwise requires, when used in this Agreement:

1. "Abandoned" refers to homes where no mortgage or tax payments have been made by the property owner for at least 90 days or a code enforcement inspection has determined that the property is not habitable, and the owner has taken no corrective actions within 90 days of notification of the deficiencies.
2. "Appraisal" means an appraisal which meets the criteria specified in the Uniform Relocation Assistance and Real Property Acquisition Policies Act ("URA"), as further defined in 49 CFR 24.103.
3. "Blighted structure" means a structure that exhibits objectively determinable signs of deterioration sufficient to constitute a threat to human health, safety, and public welfare.
4. "CDBG Act" means the Housing and Community Development Act of 1974, Pub. L. No. 93-383, as amended. Unless otherwise noted in HERA (as amended) and the alternative requirements in the NSP Notices, NSP is governed by the CDBG regulations.
5. "Current market appraised value" means the value of a property that is established through an appraisal made in conformity with the appraisal requirements of the URA at 49 CFR 24.103 and completed within 60 days prior to a final offer made for the property by the Subrecipient, developer, or individual homebuyer; provided, however, if the anticipated value of the proposed acquisition is estimated at \$25,000 or less, the current market appraised value of the property may be established by a valuation of the property that is based on a review of available data and is made by a person the Subrecipient (with DLG approval) determines is qualified to make the valuation.
6. "Eligible Costs" means costs for the activities specified in Exhibit A of this Agreement for which NSP funds are budgeted, provided that such costs (i) are incurred in connection with

- any activity which is eligible under HERA and Section 105A of Title I of the CDBG Act, and (ii) conform to all NSP requirements.
7. "Environmental Requirements" means the requirements described in 24 CFR Part 58.
 8. "Foreclosed" refers to a property that is at least 60 days delinquent on its mortgage and the owner has been notified; or the property owner is 90 days or more delinquent on tax payments; or under state or local law, foreclosure proceedings have been initiated or completed; or foreclosure proceedings have been completed and title has been transferred to an intermediary aggregator or servicer that is not an NSP grantee, subrecipient, developer, or end user.
 9. "HERA" means the Neighborhood Stabilization Program (NSP) found in Title III of Division B of the Housing and Economic Recovery Act of 2008, as amended.
 10. "HUD" means the United States Department of Housing and Urban Development.
 11. "MN Housing" Means the Minnesota Housing Finance Agency.
 12. "LMMI" is a HUD-defined term incorporating households with eligible incomes (at or below 120% of area median, based on household size and county), including low-, moderate-, and middle-income, in referring to the national objective of the CDBG program.
 13. "Low-Income Set-Aside" refers to the HERA requirement that not less than 25 percent of the NSP funds to the GRANTEE shall be used for the purchase and redevelopment of abandoned or foreclosed upon homes or residential properties that will provide permanent housing to individuals or families whose incomes do not exceed 50 percent of area median income.
 14. "NSP Notice" refers to the alternative requirements for NSP issued by HUD in the Federal Register on October 6, 2008, and as modified in the Bridge Notice issued on June 19, 2009.
 15. "NSP Funds" mean those funds to be provided by the GRANTEE pursuant to the terms of this Agreement, as specified in Section II of this Agreement.
 16. "PROJECT" means the activities described in the Proposal and in Exhibit A of this Agreement which are to be carried out to meet the objectives of the NSP1 Program.
 17. "Plan" means the DEVELOPER's response to the GRANTEE's NSP Request for Proposals or such other submittals, as are specified in Exhibit A of this Agreement.
 18. "Purchase Discount" means the minimum discount percentage from the current market-appraised value under which a property may be purchased. Under HUD Notice FR-5255-N-02, the purchase discount for NSP is "at least 1 percent from the current market-appraised value of the home or property."
 19. "Vacant Properties" includes that vacant land described on the attached Exhibit A, which are to be transferred and assigned from GRANTEE to DEVELOPER pursuant and subject to this Agreement's terms and conditions.

II. Terms and Conditions of use of Vacant Properties

- A. Vacant Properties – DEVELOPER acknowledges and agrees that the Vacant Properties shall be used only in compliance with this Agreement and the PROJECT description and budget in Exhibit A.
 1. Approved PROJECT and Budget – The approved project description, requirements, and budget to this Agreement are reflected in Exhibit A, which is incorporated into this Agreement by reference.
- B. Use of Vacant Properties – NSP funds obligated under this Agreement may be used as follows:
 1. Eligible Activities – Vacant Properties may be used for the NSP eligible activities that are checked below:

<input type="checkbox"/> Acquisition	<u> # </u> abandoned or foreclosed single-family properties
<input type="checkbox"/> Rehabilitation/reconstruction	<u> # </u> acquired abandoned or foreclosed

☒ New construction 1 vacant properties

2. Activity Limitations – In implementing the PROJECT, DEVELOPER shall undertake only those activities permitted by this Agreement, and comply with all provisions of this Agreement, including the PROJECT requirements in Section III, as they may be modified by Minnesota Housing. In particular
 - a. Construction/Rehabilitation/Reconstruction – DEVELOPER shall use the Vacant Properties for the construction of a single family home on each lot within the Vacant Properties as approved by the GRANTEE and permitted by this Agreement, and shall implement the requirements in Section VI as applicable to all projects.
 3. To evidence DEVELOPER's obligations under this Agreement's terms, DEVELOPER agrees that as a condition to, and in conjunction with the transfer of the Vacant Properties to DEVELOPER, DEVELOPER shall sign and have recorded a Declaration of Covenants and NSP Affordability Restrictions with the Benton County Recorder's Office against each of the Vacant Properties.
- C. Deadlines – Timely completion of the work specified in this Agreement is an integral and essential part of performance. The NSP funds are subject to Federal deadlines and failure to comply could result in the loss of the Federal funds. By the acceptance and execution of this Agreement, it is understood and agreed by the DEVELOPER that the PROJECT will be completed as expeditiously as possible and that the DEVELOPER will make every effort to ensure that the PROJECT will proceed and will not be delayed. Failure to meet these deadlines can result in cancellation of this Agreement and the revocation of NSP funds and the Vacant Properties.
1. Project Obligation Deadline – All Vacant Properties will be listed within Exhibit A with a preliminary timeline of the Construction and sale of the properties. Properties must be homeowner occupied within two years of the donation of the property.
 2. The DEVELOPER expressly agrees to complete all work required by this Agreement in accordance with the timetable set forth in Exhibit A and as provided above.
 - a. If DEVELOPER fails to obligate or build single family homes on the Vacant Properties as indicated in this Agreement, GRANTEE in its sole discretion may recapture the Vacant Properties and DEVELOPER agrees to execute any and all documentation necessary for GRANTEE to acquire the Vacant Properties.
 - b. Changes to the timetable may be approved by the GRANTEE, in the event the DEVELOPER is unable to meet the above deadlines or complete the above services because of delays resulting from Acts of God, untimely review and approval by the GRANTEE and other governmental authorities having jurisdiction over the PROJECT, or other delays that are not caused by the DEVELOPER, the GRANTEE shall grant a reasonable extension of time for completion of the WORK. It shall be the responsibility of the DEVELOPER to notify the GRANTEE promptly in writing whenever a delay is anticipated or experienced, and to inform the GRANTEE of all facts and details related to the delay. However, GRANTEE may not provide extensions beyond deadlines imposed by Minnesota Housing.
 3. Since it is mutually agreed that time is of the essence, the DEVELOPER shall cause appropriate provisions to be inserted in all contracts or subcontracts relative to the work tasks required by this Agreement, in order to ensure that the PROJECT will be completed according to the timetable set forth in this Agreement.
- D. Sale to Buyers – All homes constructed under this Agreement shall be sold to eligible buyers in accordance with the provisions of this section.
1. Eligible Buyers – Eligible homebuyers must be determined to be income-eligible in compliance with the limit checked below.

- ☐ Middle Income – less than 120% of Area Median Income
 - ☒ Moderate Income – less than 80% of Area Median Income
 - ☒ Low Income – less than 50% of Area Median Income
2. Sales Price – Sales prices must be in compliance with the price limits in Section III.D, and the sales price of each property must be approved by GRANTEE.
 3. Income Certification and Documentation – Every purchaser shall be determined to be eligible according to the requirements at 24 CFR 5.609.
 4. Net Proceeds of Sale – No net proceeds are expected from sale of home as there will be no NSP funds used for the construction of the single family home.

III. Project Requirements

The DEVELOPER agrees to comply with all requirements of the NSP Program as stated in the NSP Notice and CDBG regulations, including but not limited to the following:

- A. NSP Eligible Use, CDBG National Objective and Eligible Activities – The DEVELOPER will ensure and document that its NSP activities meet LMMI national objective, eligible use, allowable cost, and eligible activity requirements of the NSP Notices & CDBG Regulations.
- B. Construction/rehabilitation – For any construction or rehabilitation in this PROJECT, DEVELOPER will comply with the provisions of Section VI. If this PROJECT involves the construction or rehabilitation of properties with 8 or more units, the DEVELOPER shall comply with the provisions of the Davis-Bacon Act and regulations (29 CFR, Part 5), as amended. If the building or commonly owned development (e.g. condo or townhouse) has 8 or more units, Davis Bacon is applicable, even if NSP funds only treat one unit.
- C. Property Standards – The DEVELOPER will carry out all NSP-assisted activities in accordance with applicable laws, codes, and other requirements relating to housing safety, quality, and habitability, in order to sell, rent, or redevelop such homes and properties.
 1. Rehabilitation Standards – DEVELOPER will carry out all NSP-assisted rehabilitation of a foreclosed-upon home or residential property in compliance with the rehabilitation standards in the GRANTEE’s NSP substantial amendment, and in accordance with applicable laws, codes, and other requirements relating to housing safety, quality, and habitability.
 2. Lead-based paint – The DEVELOPER agrees that any construction or rehabilitation of residential structures with assistance provided under this Agreement shall be subject to HUD Lead-Based Paint Regulations at 24 CFR 570.487 or 24 CFR 570.608, and 24 CFR Part 35, Subpart B. Such regulations pertain to all NSP-assisted housing and require that all owners, prospective owners, and tenants of properties constructed prior to 1978 be properly notified that such properties may include lead-based paint. Such notification shall point out the hazards of lead-based paint and explain the symptoms, treatment and precautions that should be taken when dealing with lead-based paint poisoning and the advisability and availability of blood lead level screening for children under seven. The notice should also point out that if lead-based paint is found on the property, abatement measures may be undertaken. The regulations further require that, depending on the amount of Federal funds applied to a property, paint testing, risk assessment, treatment and/or abatement may be conducted.
 3. Accessibility – The DEVELOPER shall work with any home buying household that includes a person with disabilities to provide accessibility modifications required under the policy of reasonable accommodations and reasonable modifications.

- D. **Maximum Sales Price** – Sales prices must be approved by the GRANTEE and in no event shall the sales price exceed the amount permitted by the NSP requirements listed below:
1. If an abandoned or foreclosed upon home or residential property is to be sold to an individual as a primary residence, no profit may be earned on such sale.
 2. HERA Section 2301(d)(2) directs that the sale of such property shall be in an amount equal to or less than the cost to acquire and redevelop or rehabilitate such home or property up to a decent, safe, and habitable condition. Further, the sale price must be the lesser of the post-development fair market value or the acquisition/redevelopment cost.
 3. The maximum sales price for a property is determined by aggregating all costs of acquisition, rehabilitation, and redevelopment (including related activity delivery costs, which generally include, among other things, costs related to the sale of property).
 4. In determining the sales price, the GRANTEE will NOT consider the costs of boarding up, lawn mowing, maintaining the property in a static condition, or, in the absence of NSP-assisted rehabilitation or redevelopment, the costs of completing a sales transaction or other disposition to be redevelopment or rehabilitation costs.
- E. **Sale and Occupancy** – DEVELOPER must comply with these requirements listed below:
1. **Marketing and Selection** – In the marketing, intake and selection of buyers for PROJECT units, the DEVELOPER shall comply with non-discrimination and fair housing requirements listed in Section VII.
 2. **Buyer Qualification** – All buyers of NSP-assisted units shall be individuals and families whose incomes do not exceed 120% of area median income (referred to as “low-, moderate- and middle-income”, or LMMI), unless lower income limits are specified in Exhibit A. DEVELOPER shall verify and document income eligibility of all buyers in compliance with 570. 3 definition of “Income.”
 3. **Counseling Requirement** – Each NSP-assisted homebuyer is required to complete at least eight hours of homebuyer counseling from a HUD-approved housing counseling agency.
 4. **First Mortgage** – DEVELOPER must ensure that homebuyer’s mortgage loan complies with the bank regulators’ guidance for non-traditional mortgages.
 5. **Affordability Period** – All NSP-assisted units must adhere to the affordability provisions as listed in Exhibit A, which is based upon the total amount of NSP funds provided per unit.
 - a. Affordability periods must be enforced utilizing a mortgage, promissory note and, where applicable, deed restriction.
 - b. The Affordability Period is a minimum standard, and DEVELOPER may propose a longer Affordability Period.
 6. **NSP Note and Mortgage** – For any units that are to be owner-occupied, the DEVELOPER shall assure that any NOTES and MORTGAGES recorded for NSP buyers shall include NSP Affordability Restrictions, in the form prescribed by or acceptable to the GRANTEE.
- F. **Project Monitoring and Recordkeeping** – The DEVELOPER will be monitored by the HRA for compliance with the NSP requirements and the applicable CDBG regulations of 24 CFR Part 570. The DEVELOPER will provide reports and access to project files as requested by the GRANTEE during the PROJECT and for Five (5) years after completion and closeout of the AGREEMENT as required under Section VIII of this Agreement.

IV. GRANTEE Responsibilities

- A. GRANTEE is responsible for the following tasks and deliverables.

- B. The GRANTEE shall furnish the DEVELOPER with information regarding requirements for the PROJECT, including any changes in NSP regulations or program limits that affect the PROJECT, including but not limited to income limits.
- C. Environmental Review – GRANTEE will complete environmental assessments and provide clearances for all NSP target areas, as well as approvals of site-specific environmental reviews.
- D. Inspections – The GRANTEE will conduct progress inspections of work completed and review of PROJECT files and information to protect its interests as lender and regulatory authority for the PROJECT, and will provide information to the DEVELOPER regarding any progress inspections or monitoring to assist it in ensuring compliance. The GRANTEE's review and approval of the WORK will relate only to overall compliance with the general requirements of this Agreement and NSP requirements, and all GRANTEE regulations and ordinances.
- E. Reporting – GRANTEE will report to Minnesota Housing in a timely manner as required by Minnesota Housing.
- F. Monitoring – GRANTEE will monitor all program activities of DEVELOPER to assure compliance with the terms of this Agreement including all NSP requirements.
- G. Nothing contained herein shall relieve the DEVELOPER of any responsibility as provided under this Agreement.

V. Repayment of Funds

- A. All NSP funds are subject to repayment in the event the PROJECT does not meet the Project Requirements and Other Requirements as outlined in this Agreement, including deadlines.
- B. All net sales proceeds after payment of all development and closing costs shall be returned to the GRANTEE. – No proceeds are anticipated.
- C. Prior to each closing or sale to an eligible buyer, the DEVELOPER will provide to the HRA the estimated settlement statement, along with a reconciliation statement and the draft note and mortgage. The reconciliation statement shall account for the pro-ration of NSP project funds to the individual unit, and identify those funds that are to be lent to the buyer secured by the NSP note and mortgage and the amount of net sales proceeds to be returned to the GRANTEE.

VI. Contracting, Labor & Hiring Provisions

During the performance of this Agreement, the DEVELOPER agrees as follows:

- A. The DEVELOPER will not discriminate against any employee or applicant for employment because of race, color, religion, sex, or national origin(s). The DEVELOPER will take affirmative action to ensure the applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, sex or national origin(s). Such action shall include, but not be limited to, the following: employment, upgrading, demotion, or transfer, recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The DEVELOPER agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the contracting officer of the GRANTEE setting forth the provisions of this nondiscrimination clause.
- B. The DEVELOPER will, in all solicitations or advertisements for employees placed by or on behalf of the DEVELOPER, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, or national origin.

- C. The DEVELOPER will comply with all provisions of Executive Order 11246 of September 24, 1965, and of the rules, regulations, and relevant orders of the Secretary of Labor.
- D. The DEVELOPER will furnish all information and reports required by Executive Order 11246 of September 24, 1965, and by the rules, regulations, and orders of the Secretary of Labor, or pursuant thereto, and will permit access to its books, records, and accounts by the GRANTEE, MN Housing, and the Secretary of Labor for purposes of investigation to ascertain compliance with such rules, regulations, and order.
 - 1. In the event the DEVELOPER is found to be in noncompliance with the nondiscrimination clauses of this Agreement or with any of such rules, regulations or orders, this Agreement may be canceled, terminated or suspended in whole or in part and the DEVELOPER may be declared ineligible for further Government contracts in accordance with procedures authorized in Executive Order 11246 of September 24, 1965, and such other sanctions may be imposed and remedies invoked as provided in Executive Order 11246 of September 24, 1965 or by rule, regulations, or order of the Secretary of Labor or as otherwise provided by law.
- E. The DEVELOPER will include the provisions of this Section in every subcontract or purchase order unless exempted by rules, regulations, or orders of the Secretary of Labor issued pursuant to Section 204 of Executive Order 11246 of September 24, 1965, so that such provisions will be binding upon each subcontractor or vendor. The DEVELOPER will take such action with respect to any subcontract or purchase order as the GRANTEE may direct as a means of enforcing such provisions, including sanctions for noncompliance; provided, however, that in the event the DEVELOPER becomes involved in, or is threatened with litigation with a subcontractor or vendor as a result of such direction by the GRANTEE, the DEVELOPER may request the United States to enter into such litigation to protect the interest of the United States.
- F. The DEVELOPER agrees to comply with the non-discrimination in employment and contracting opportunities laws, regulations, and executive orders referenced in 24 CFR 570.607, as revised by Executive Order 13279. The applicable non-discrimination provisions in Section 109 of the HCDA are still applicable.
- G. The DEVELOPER agrees to comply with the requirements of the Secretary of Labor in accordance with the Davis-Bacon Act, as amended, the provisions of Contract Work Hours and Safety Standards Act (40 U.S.C. 3701 et seq.) and all other applicable Federal, state and local laws and regulations pertaining to labor standards insofar as those acts apply to the performance of this Agreement.
- H. The DEVELOPER agrees to comply with the Copeland Anti-Kick Back Act (18 U.S.C. 874 et seq.) and its implementing regulations of the U.S. Department of Labor at 29 CFR Part 5. The DEVELOPER shall maintain documentation that demonstrates compliance with hour and wage requirements of this part. Such documentation shall be made available to the GRANTEE for review upon request.
- I. The DEVELOPER will use its best efforts to afford small businesses, minority business enterprises, and women's business enterprises the maximum practicable opportunity to participate in the performance of this Agreement. As used in this Agreement, the terms "small business" means a business that meets the criteria set forth in Section 3(a) of the Small Business Act, as amended (15 U.S.C. 632), and "minority and women's business enterprise" means a business at least fifty-one (51) percent owned and controlled by minority group developers or women. The DEVELOPER may rely on written representations by businesses regarding their status as minority and women-owned business enterprises in lieu of an independent investigation.

- J. The DEVELOPER agrees that, except with respect to the rehabilitation or construction of residential property containing less than eight (8) units, all contractors engaged under contracts in excess of \$2,000.00 for construction, renovation or repair work financed in whole or in part with assistance provided under this Agreement, shall comply with Federal requirements adopted by the GRANTEE pertaining to such contracts and with the applicable requirements of the regulations of the Department of Labor, under 29 CFR Parts 1, 3, 5 and 7 governing the payment of wages and ratio of apprentices and trainees to journey workers; provided that, if wage rates higher than those required under the regulations are imposed by state or local law, nothing hereunder is intended to relieve the DEVELOPER of its obligation, if any, to require payment of the higher wage. The DEVELOPER shall cause or require to be inserted in full, in all such contracts subject to such regulations, provisions meeting the requirements of this paragraph. The DEVELOPER shall comply with the provisions of the Copeland Anti-Kick-Back Act (18 U.S.C. 874) as supplemented in the Department of Labor Regulations (29 CFR Part 3), as amended.
- K. Compliance with the provisions of Section 3 of the Housing and Urban Development Act of 1968, as amended, and as implemented by the regulations set forth in 24 CFR 135, and all applicable rules and orders issued hereunder prior to the execution of this Agreement, shall be a condition of the Federal financial assistance provided under this Agreement and binding upon the GRANTEE, the DEVELOPER and any of the DEVELOPER's contractors and subcontractors. The DEVELOPER certifies and agrees that no contractual or other disability exists that would prevent compliance with these requirements.
1. The DEVELOPER further agrees to comply with these Section 3 requirements and to include the following language in all subcontracts executed under this Agreement: "The work to be performed under this Agreement is a project assisted under a program providing direct Federal financial assistance from HUD and is subject to the requirements of Section 3 of the Housing and Urban Development Act of 1968, as amended (12 U.S.C. 1701). Section 3 requires that to the greatest extent feasible opportunities for training and employment be given to low- and very low-income residents of the project area, and that contracts for work in connection with the project be awarded to business concerns that provide economic opportunities for low- and very low-income persons residing in the metropolitan area in which the project is located."
 2. The DEVELOPER further agrees to ensure that opportunities for training and employment arising in connection with a housing rehabilitation (including reduction and abatement of lead-based paint hazards), housing construction, or other public construction project are given to low- and very low-income persons residing within the metropolitan area in which the NSP-funded PROJECT is located; where feasible, priority should be given to low- and very low-income persons within the service area of the Project or the neighborhood in which the PROJECT is located, and to low- and very low-income participants in other HUD programs; and award contracts for work undertaken in connection with a housing rehabilitation (including reduction and abatement of lead-based paint hazards), housing construction, or other public construction project to business concerns that provide economic opportunities for low- and very low-income persons residing within the metropolitan area in which the NSP-funded PROJECT is located; where feasible, priority should be given to business concerns that provide economic opportunities to low- and very low-income residents within the service area or the neighborhood in which the PROJECT is located, and to low- and very low-income participants in other HUD programs.
 3. The DEVELOPER further warrants and agrees to include or cause to be included the criteria and requirements of this Section in every non-exempt subcontract in excess of \$100,000. The DEVELOPER also agrees to take such action as the federal, state or local government may direct to enforce aforesaid provisions.

VII. Compliance with Other Federal, State & Local Laws

- A. The DEVELOPER covenants and warrants that it will comply with all applicable laws, ordinances, codes, rules and regulations of the state local and federal governments, and all amendments thereto.
- B. Environmental review – All NSP assistance is subject to the National Environmental Policy Act of 1969 and related federal environmental authorities and regulations at 24 CFR Part 58.
 - 1. A copy of the Environmental Review Record shall be maintained by both the DEVELOPER and the GRANTEE.
- C. Flood Disaster Protection – In accordance with the requirements of the Flood Disaster Protection Act of 1973 (42 U.S.C. 4001), the DEVELOPER shall assure that for activities located in an area identified by the Federal Emergency Management Agency (FEMA) as having special flood hazards, flood insurance under the National Flood Insurance Program is obtained and maintained as a condition of financial assistance for acquisition or construction purposes (including rehabilitation.)
- D. Historic Preservation – The DEVELOPER agrees to comply with the Historic Preservation requirements set forth in the National Historic Preservation Act of 1966, as amended (16 U.S.C. 470) and the procedures set forth in 36 CFR Part 800, Advisory Council on Historic Preservation Procedures for Protection of Historic Properties, insofar as they apply to the performance of this Agreement.
- E. The DEVELOPER agrees to comply with applicable state and local civil rights ordinances and with Title VI of the Civil Rights Act of 1964 as amended, Title VIII of the Civil Rights Act of 1968 as amended, Section 104(b) and Section 109 of Title I of the Housing and Community Development Act of 1974 as amended (the HCDA), Section 504 of the Rehabilitation Act of 1973, the Americans with Disabilities Act of 1990, the Age Discrimination Act of 1975, Executive Order 11063, and Executive Order 11246 as amended by Executive Orders 11375, 11478, 12107 and 12086, and will include the provisions in every subcontract or purchase order, specifically or by reference, so that such provisions will be binding upon each of its contractors and subcontractors.
- F. The DEVELOPER agrees to comply with all applicable standards, orders, or requirements issued under Section 306 of the Clean Air Act (42 U.S.C. 1857(h)), Section 508 of the Clean Water Act (33 U.S.C. 1368), Executive Order 11738, and Environmental Protection Agency regulations (40 CFR part 15).
- G. The DEVELOPER agrees that no funds provided, nor personnel employed under this Agreement, shall be in any way or to any extent engaged in the conduct of political activities in violation of Chapter 15 of Title V of the United States Code. The DEVELOPER is prohibited from using funds provided herein or personnel employed in the administration of the program for inherently religious activities, lobbying, political patronage, and nepotism activities.
- H. Conflict of Interest – The provisions of 24 CFR 570.611, apply to the award of any contracts under the Agreement and the selection of buyers for NSP-assisted units. No member or Delegate to the Congress of the United States shall be permitted to any share or part of this Agreement or any benefit here from. No member, officer or employee of the GRANTEE; or its designees, or agents; or member of the GRANTEE Council of the GRANTEE; and no other public official of the GRANTEE who exercises any functions or responsibilities with respect to the program during his tenure or for one (1) year thereafter, shall have any interest direct or indirect, in any contract or subcontract, or the proceeds thereof, for work to be performed under this Agreement. Exceptions must be requested by the DEVELOPER and MN Housing may grant exceptions as permitted by Regulation.

VIII. Reporting, Monitoring & Access to Records

- A. The DEVELOPER agrees to submit any and all reports required by Minnesota Housing or the GRANTEE.
- B. The DEVELOPER shall collect and maintain Project beneficiary information pertaining to household size, income levels, racial characteristics, and the presence of Female Headed Households in order to determine low and moderate-income benefit in a cumulative and individual manner. Income documentation shall be in a form consistent with NSP requirements.
- C. The DEVELOPER agrees to provide the GRANTEE access to records and projects at any time during PROJECT implementation or for five years after PROJECT closeout for purposes of verifying compliance with NSP requirements and this Agreement. Access shall be immediately granted to the GRANTEE, Minnesota Housing, HUD, the Comptroller General of the United States, or any of their duly authorized representatives to any books, documents, papers, and records of the DEVELOPER or its contractors which are directly pertinent to that specific contract for the purpose of making audit, examination, excerpts, and transcriptions.
- D. The GRANTEE reserves the right to audit the records of the DEVELOPER any time during the performance of this Agreement and for a period of five years after final payment is made under this Agreement. If required by A-133, the DEVELOPER will provide MN Housing with a certified audit of the DEVELOPER's records representing the Fiscal Year during which the PROJECT becomes complete.
- E. Project Closeout – The DEVELOPER's obligation to the GRANTEE shall not end until all close-out requirements are completed. Activities during this close-out period shall include, but are not limited to: making final payments, accounting for use of funds, provision of all reports and records required by the GRANTEE.
- F.

IX. Suspension & Termination

In accordance with 24 CFR 85.43, suspension or termination may occur if the DEVELOPER materially fails to comply with any term of the award, and that the award may be terminated for convenience in accordance with 24 CFR 85.44.

- A. If the DEVELOPER fails in any manner to fully perform and carry out any of the terms, covenants, and conditions of the Agreement, or if the DEVELOPER refuses or fails to proceed with the work with such diligence as will insure its completion within the time fixed by the schedule set forth in this Agreement, the DEVELOPER shall be in default and notice in writing shall be given to the DEVELOPER of such default by the GRANTEE or an agent of the GRANTEE. If the DEVELOPER fails to cure such default within such time as may be required by such notice, the GRANTEE, acting by and through MN Housing, may at its option terminate and cancel the Agreement.
 - 1. In the event of such termination, the Vacant Properties donated to the DEVELOPER pursuant to this Agreement shall be immediately revoked and transferred back to GRANTEE and any approvals related to the PROJECT shall immediately be deemed revoked and canceled. In such event, the DEVELOPER will no longer be entitled to proceed with the construction of a single family home after the date of the termination of this Agreement; the Vacant Properties will no longer be available for this PROJECT.
 - 2. In such event, the DEVELOPER shall be entitled to receive just and equitable

compensation for any work satisfactorily completed hereunder to the date of said termination.

3. Notwithstanding the above, the DEVELOPER shall not be relieved of liability to the GRANTEE for damages sustained by the GRANTEE by virtue of any breach of the Agreement by the DEVELOPER and the GRANTEE may withhold any payments to the DEVELOPER for the purpose of setoff until such time as the exact amount of damages due the GRANTEE from the DEVELOPER is determined whether by court of competent jurisdiction or otherwise.
 4. Such termination shall not effect or terminate any of the rights of the GRANTEE as against the DEVELOPER then existing, or which may thereafter accrue because of such default, and the foregoing provision shall be in addition to all other rights and remedies available to the GRANTEE under the law and the note and mortgage (if in effect), including but not limited to compelling the DEVELOPER to complete the PROJECT in accordance with the terms of this Agreement, in a court of equity.
 5. The waiver of a breach of any term, covenant or condition hereof shall not operate as a waiver of any subsequent breach of the same or any other term, covenant, or condition hereof.
 6. Upon termination of the Agreement, DEVELOPER agrees to execute any and all documents GRANTEE deems necessary to transfer the Vacant Properties back to GRANTEE, this obligation shall survive and continue to be enforceable after this Agreement's termination.
- B. The GRANTEE may terminate for its convenience this Agreement at any time by giving at least thirty (30) days notice in writing to the DEVELOPER. If the Agreement is terminated by the GRANTEE, as provided herein, the GRANTEE will reimburse for any actual and approved expenses incurred, including those costs involved in terminating the contracts and shutting down the work as of the date of notice, and the DEVELOPER will be paid as a FEE an amount which bears the same ratio to the total compensation as the services actually performed bear to the total service of the DEVELOPER covered by this Agreement, less payments of compensation previously made. Upon termination of the Agreement, DEVELOPER agrees to execute any and all documents GRANTEE deems necessary to transfer the Vacant Properties back to GRANTEE, this obligation shall survive and continue to be enforceable after this Agreement's termination. Claims and disputes between the parties will be submitted to the American Arbitration Association for resolution. Award or judgment may be entered in any court having jurisdiction thereof.

X. General Conditions

- A. All notices or other communication which shall or may be given pursuant to this Agreement shall be in writing and shall be delivered by personal service, or by registered mail addressed to the other party at the address indicated herein or as the same may be changed from time to time. Such notice shall be deemed given on the day on which personally served; or, if by mail, on the fifth day after being posted or the date of actual receipt, whichever is earlier.

GRANTEE
St. Cloud Housing and Redevelopment Authority
Humanity
1225 West Saint Germain St
Suite108

DEVELOPER
Central Minnesota Habitat for
3335 West Saint Germain Street,

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- B. Title and paragraph headings are for convenient reference and are not a part of this Agreement.
- C. In the event of conflict between the terms of this Agreement and any terms or conditions contained in any attached documents, the terms in this Agreement shall rule.
- D. No waiver or breach of any provision of this Agreement shall constitute a waiver of a subsequent breach of the same or any other provision hereof, and no waiver shall be effective unless made in writing.
- E. The GRANTEE's failure to act with respect to a breach by the DEVELOPER does not waive its right to act with respect to subsequent or similar breaches. The failure of the GRANTEE to exercise or enforce any right or provision shall not constitute a waiver of such right or provision.
- F. The parties hereto agree that this Agreement shall be construed and enforced according to the laws of the State of Minnesota.
- G. Should any provisions, paragraphs, sentences, words or phrases contained in this Agreement be determined by a court of competent jurisdiction to be invalid, illegal or otherwise unenforceable under the laws of the State of Minnesota or the GRANTEE, such provisions, paragraphs, sentences, words or phrases shall be deemed modified to the extent necessary in order to conform with such laws, or if not modifiable to conform with such laws, then same shall be deemed severable, and in either event, the remaining terms and provisions of this Agreement shall remain unmodified and in full force and effect.
- H. The obligations undertaken by DEVELOPER pursuant to this Agreement shall not be delegated or assigned to any other person or agency unless GRANTEE shall first consent to the performance or assignment of such service or any part thereof by another person or agency.
- I. The Agreement shall be binding upon the parties hereto, their heirs, executors, legal representative, successors and assigns.
- J. DEVELOPER shall indemnify and save GRANTEE harmless from and against any negligent claims, liabilities, losses and causes of action which may arise out of DEVELOPER's activities under this Agreement, including all other acts or omissions to act on the part of DEVELOPER, including any person acting for or on its behalf, and, from and against any orders, judgments, or decrees which may be entered and from and against all costs, attorneys fees, expenses and liabilities incurred in the defense of any such claims, or in the investigation thereof.
- K. DEVELOPER and its employees and agents shall be deemed to be independent contractors, and not agents or employees of the GRANTEE, and shall not attain any rights or benefits under the civil service or pension ordinances of the GRANTEE, or any rights generally afforded classified or unclassified employee; further they shall not be deemed entitled to state Compensation benefits as an employee of the GRANTEE.
- L. Funding for this Agreement is contingent on the availability of funds and continued authorization for program activities and is subject to amendment or termination due to lack of funds, or authorization, reduction of funds, and/or change in regulations. DEVELOPER acknowledges and agrees that DEVELOPER will not be receiving any funds from GRANTEE as part of this Agreement, however, DEVELOPER is obligated to comply with all of this Agreement's terms and conditions as the Vacant Properties have been acquired with NSP Funds.

IN WITNESS WHEREOF,

the GRANTEE and the DEVELOPER have caused their signatures to be hereunto affixed and duly attested

St. Cloud Housing and Redevelopment
Authority in and for the City of St.
Cloud, Minnesota, GRANTEE

By Louise Reis, Executive Director

Central Minnesota Habitat for
Humanity, DEVELOPER

By Rick Nelson

Its: Executive_ Director_____

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IN WITNESS WHEREOF,

the GRANTEE and the DEVELOPER have caused their signatures to be hereunto affixed and duly attested

St. Cloud Housing and Redevelopment
Authority in and for the City of St. Cloud,
Minnesota, GRANTEE

By Louise Reis, Executive Director

Central Minnesota Habitat for Humanity,
DEVELOPER

By Rick Nelson
Its: Executive Director _____

Exhibit A. Project Description, Requirements, and Budget

1. Project Title: 110 15th Avenue North, St. Cloud, MN
2. Entity Responsible for Carrying out this Project

Name: Rick Nelson Phone: 320-656-8890

Organization: Central Minnesota Habitat for Humanity

Address: 3335 West Saint Germain St., Suite 108, Saint Cloud, MN 56301
3. General Projects Description: (Attach and number prepared documents as appropriate)

On the donated residential property one home will be constructed on the lot for purchase from Habitat with a no-interest, no or low down-payment mortgage by a qualified low income family.
4. Statement of Need: (Reason for undertaking this project)
This project will provide safe, decent and affordable shelter for a moderate to low-income family at or below 80% of the area median income while preventing a blighted property from further deterioration of the core neighborhood.
5. Project Goals and Objectives: (What will be achieved as a result of this project)
To select a qualified family and then construct a home on the site and sell it to the qualified family within 1 year of the date the property was donated.
6. Service Area/Target Population: (Attach specific area description, map(s) and/or description of the population to be served)
This property was donated by the HRA and is in the target area set forth in the NSP grant to the St. Cloud HRA and the low-income population is being served.

7.	Other Funds		Dollar Value
	A. Volunteer Labor		\$ _____
	B. Business/Organizational Contributions		
	1. Grants/Cash	\$ _____	
	2. Office Space	\$ _____	
	3. Equipment	\$ _____	
	4. Materials/Supplies	\$ _____	
	5. In Kind Services	\$ _____	
	6. Other: (Describe)		
	_____	\$ _____	
	Subtotal		\$ _____
	C. Physical Improvements:		
	1. Residential	\$ _____	
	2. Commercial	\$ _____	
	3. Sweat Equity	\$ _____	
	4. Public Property	\$ _____	
	Subtotal		\$ _____
	D. New Development		
	1. Residential	\$ _____	
	2. Commercial	\$ _____	
	Subtotal		\$ _____
	Total Other Funds		\$ _____

8. Activities to be Undertaken/Completion Schedule

Activity: Construction of new residential property for low cost to be purchase by a qualified low income family

Expected Completion Date: _____ (within 1 year of the date the property was donated)

Agency and/or Person(s) Responsible: Rick Nelson

Central Minnesota Habitat for Humanity

Other Funds: \$ _____

NSP: \$ Donated Vacant Lot – Approx \$.49,100.00

9. Project Budget:

<u>Cost Category</u>	<u>NSP Funds</u>	<u>Other Funds</u>
1. Rehabilitation		
2. Design		
3. Construction		
4. Equipment (Rental/Lease)		
5. Acquisition	\$31,070 (purchase price and closing costs)	
6. Relocation		
7. Demolition	\$13,788.50	
8. Other (List & Describe)	\$ 500.00 - Original Appraisal, 2,745 - Environmental Review 894.33 – other soft costs and staff time 90.00 – Natural Heritage Review	
Totals	\$ <u>49,087.83</u>	

10. Certification of Other Funds: (Describe Method and Responsibilities for documenting completion work)

11. Other Agreements:

Affordability Requirements (resale/recapture period and method) – This also need to be included in the Homebuyers Mortgage.

TO: HRA Board of Commissioners

FROM: Karen Rizer, CPA Finance Director

DATE: June 17, 2020

SUBJECT: Completion of the HRA Audit for the Year Ended December 31, 2019

Requested Action: Accept the auditor's reports for the year ended December 31, 2019.

Background: An independent audit was performed by Redpath and Company, for the year ended December 31, 2019 and they have issued their reports dated May 27, 2020.

An unmodified opinion was issued on the financial statements. An unmodified opinion is in effect a "clean" report which means that the financial statements are fairly presented, in all material respects, in accordance with U.S. generally accepted accounting principles. There were no financial statement findings.

The Minnesota Legal Compliance portion of the audit covers state law requirements in the areas of deposits of public funds and public investing, conflicts of interest, public indebtedness, claims and disbursements, contracting and bidding and other miscellaneous provisions. There were no Minnesota Legal Compliance findings.

There is federal legislation that provides for recipients of federal financial awards to have an audit performed to meet the needs of the of all federal grantor agencies. To comply, there was detail transaction testing and review of the Housing Choice Voucher program. There was one federal award finding.

Requested Action: Motion to accept the auditor's reports.

Frequency of Request: Annually.

Future Actions: None.

TO: HRA Board of Commissioners

FROM: Louise Reis, Executive Director

DATE: June 16, 2020

SUBJECT: Report on Activities

Mainstream Voucher Program: The St. Cloud HRA was notified on May 18, 2020 that our agency was eligible to receive an additional 9 vouchers under the Mainstream Voucher Program. Our office plans to have the vouchers leased by October 1, 2020. We now have a total of 39 Mainstream Vouchers.

PHA Score for 2019: The St. Cloud HRA scored a 95 out of 100 points. We received 36 out of 40 points for physical, 25 out of 25 points for financial, 24 out of 25 points for management, and 10 out of 10 points for the capital fund program. The score for 2018 was 97 out of 100. This score is for public housing and designates our agency as a high performer.

Rent Collection: Through June 17, 9.2% of June, 3.1% of May, and 1.1% of April rent remained uncollected. The same time period last year was 8.9% of June, 1% of May and .3% of April.

COVID-19 Plan Going Forward: The St. Cloud HRA office continues to remain closed to the public with scheduled appointments as needed. We have also started to complete unit inspections for both public housing and the voucher program.

Housing Choice Voucher Program: During May, there were three housing choice vouchers released. Two vouchers were voluntary release and one due to death. One of the voucher holders was over the age of 62.

As of May 31, 2020 – we have 216 Port In vouchers and 30 Port Out.

CDBG Update:

For the homeowner rehab program:

- 4 in construction
- 2 out for bids
- 1 in walk-through stage
- 2 in application stage
- 7 on the waiting list

Housing Department Vacancy Report – For the Month Ending May 31, 2020

Fund: Public Housing – 291 Units			
		Yearly	Vacant
Complex	# of units	Vacancy Rate	5/31/20
Empire	89	2.47%	0
Wilson	126	1.13%	0
Scattered Sites	76	0.17%	0

Fund: Section 8 New Construction – 162 Units			
		Yearly	Vacant
<u>Complex</u>	<u># of units</u>	<u>Vacancy Rate</u>	<u>5/31/20</u>
Germain	60	0.36%	0
Grace/NWB	102	0.91%	0

Fund: Tax Credit – 249 Units			
		Yearly	Vacant
<u>Complex</u>	<u># of units</u>	<u>Vacancy Rate</u>	<u>5/31/20</u>
Creeks	24	1.69%	0
Brownstones	12	4.99%	1
Swisshelm One	32	4.16%	0
Westwood One	32	7.37%	0
Swisshelm Two	32	5.76%	0
Westwood Two	32	1.94%	0
Riverside	85	0.62%	0

Fund: Affordable Housing – 79 Units			
		Yearly	Vacant
<u>Complex</u>	<u># of units</u>	<u>Vacancy Rate</u>	<u>5/31/20</u>
Eastwood	18	2.76%	0
Loehr	61	1.31%	0