BAY CITY HOUSING COMMISSION

MEETING NOTICE AND BOARD PACKET

Board of Commissioners Regular Meeting

Agenda and supporting reports

The Bay City Housing Commission Board of Commissioners will hold its regular meeting at the date, time and location below. The public is welcome to attend.

WEDNESDAY

October 28, 2026

2:00 p.m. Eastern Time

BCHC Administration Building

315 14th Street | Bay City, MI 48708

PUBLIC PARTICIPATION

Public comment is included on the meeting agenda.

ACCESSIBILITY AND ACCOMMODATIONS

To request a reasonable accommodation or accessible meeting materials, contact BCHC at (989) 892-9581. TDD: (800) 545-1833, ext. 561.

BAY CITY HOUSING COMMISSION

315 14th Street, Bay City, MI 48708 | (989) 892-9581 | baycityhousing.com

EQUAL HOUSING OPPORTUNITY

We strive to go home each day knowing we've done everything we can to provide homes for those who need them.

BCHC REGULAR BOARD MEETING AGENDA

October 28, 2026 | 2:00 p.m. Eastern Time
Bay City Housing Commission | 315 14th Street, Bay City, MI 48708

1. Call to Order / Roll Call

_____ Sharon Brown - President
_____ Louise Ryan - Vice President
_____ Debbie Kiesel - Secretary
_____ James Whaley - Commissioner
_____ Ann Grady - Commissioner

2. Changes to the Agenda

3. Review and Approval of Minutes from Prior Board or Committee Meetings

a. Attendance table in the September 23, 2026 minutes **(p. 1)**
b. Minutes from September 23, 2026, Regular Board Meeting **(pp. 1-3)**

4. Public Input (Each participant is allowed 5 minutes for comment)

5. Committee Reports and Presentations

6. CEO Report and Financial Statements and Cash Disbursements

a. CEO Report Narrative **(pp. 4-9)**
  i. Capital Improvement Update **(p. 10)**
  ii. Preliminary financial statements as of September 30, 2026 **(pp. 11-54)**
  iii. Policy inventory, fair-housing update and HUD reserve determinations **(pp. 62-76)**
  iv. Section 18, New Market Commons, HOME/HOME-ARP and 216 N. Madison updates **(pp. 8-9, 77-80)**

7. Action Items for Consideration and Appropriate Action

a. Receive the October 28, 2026 CEO Report and preliminary financial statements as of September 30, 2026 [Central Office; Public Housing (Scattered Sites); Multifamily (Smith Manor, Maloney Manor, Pine Towers); LIHTC (Maplewood Manor); and BCHC Conventional]. **(pp. 4-9, 11-54)**

b. Approve cash disbursements, checks, credit-card payments, ACH transactions and payroll for September 1-30, 2026 totaling **$934,740.03**. **(pp. 41-54)**

c. Consider approval by Board action of the 2027 Public Housing Flat Rent and Utility Allowance Schedules, both **effective January 1, 2027**. **(p. 55)**

d. Consider approval by Board action of the FY2026 staff performance bonus described in the CEO Report: management recommendation of 10% ($169,693.84 fully loaded), with an 11% alternative ($186,663.23), payable with the second payroll in November 2026. **(pp. 6-7)**

e. Consider approval of the 2027 employee benefit contribution arrangements: January 1 medical coverage renewal under the PA 152 hard-cap method, and BCHC payment of 100% of separate dental and vision premiums for participating active employees and covered dependents for January 1-December 31, 2027. **(pp. 56-61)**

f. Consider approval by Board action of the final amendment to the FY2026-2027 operating and capital budgets, including the proposed staffing, wages, employee benefits and continued replacement reserve deposits. **(pp. 56-59, 74-76)**

g. Consider management direction and reporting on the corrective measures identified in the October 6, 2026 LSEM fair-housing letter. **(pp. 5, 69-73)**

h. Consider Board support for the HUD Section 18 follow-up and escalation plan described in the October 22, 2026 status memorandum. **(pp. 8-9, 77-80)**

i. Set the date, time, location and scope of a November policy workshop, with the week of November 16-20, 2026 proposed for consideration. **(pp. 5-6)**

8. Comments and Discussion by Board Members

9. Adjourn Meeting

Attachments

1. Attendance table and draft minutes - September 23, 2026 **(pp. 1-3)**

2. CEO Report - October 28, 2026, including the performance bonus recommendation and supporting analysis **(pp. 4-9)**

3. 2026 Capital Improvements Update - October 21, 2026 **(p. 10)**

4. FY2026 financial packet - year ended September 30, 2026; preliminary and unaudited; includes September cash disbursements and payroll **(pp. 11-54)**

5. 2027 Public Housing Flat Rent and Utility Allowance Schedules and calculation; effective January 1, 2027 **(p. 55)**

6. FY2027 final budget amendment memorandum and budget summary **(pp. 56-59)**

7. Employee Dental and Vision Premiums in the Final Budget Amendment - revised memorandum **(pp. 60-61)**

8. BCHC Policy Inventory - publication status, October 21, 2026 **(pp. 62-68)**

9. LSEM October 6, 2026 fair-housing letter - REDACTED COPY ONLY - and Section 504 staff guidance **(pp. 69-73)**

10. HUD replacement reserve determination letters - Smith Manor, Maloney Manor and Pine Towers **(pp. 74-76)**

11. Section 18 Disposition Status memorandum and communication chronology - October 22, 2026 **(pp. 77-80)**

The comprehensive detailed budget package was provided separately, will be available in paper form at the meeting, and will be incorporated into the permanent record.

Upcoming Board Meetings / Conferences / Workshops

Proposed policy workshop: November 16-20, 2026; specific date, time and location to be set by the Board.
Annual Board meeting: December 2, 2026; time and location as stated in the meeting notice.

Board Meeting Minutes

September 23, 2026 - 2:04 PM

315 14th Street, Bay City, MI 48708

Organization	*Bay City Housing Commission*	**Fiscal Year**	FYE2027
Meeting Type	*Regular Meeting*	**Meeting Date**	*September 23, 2026*
Document Type	Minutes	**Status**	Working Draft
Record Owner	*John C. Neeb III, CEO*	**Approval Authority**	*Board*
Approval Date	Pending board approval	**Controlled Location**	Organizational Governance SharePoint

Meeting Details

Field	Meeting Record
Location	*315 14th Street, Bay City, MI 48708*
Call to Order	*2:04 PM*
Quorum	Present (four commissioners)
Adjournment	3:10 PM

Attendance

Name	Role	Present	Excused	Absent
Sharon Brown	*President*	*X*		
Louise Ryan	*Vice President*	*X*		
Debbie Kiesel	*Secretary*	*X*		
Ann Grady	*Commissioner*	*X*		
James Whaley	*Commissioner*		*X*	
John Neeb	*CEO of BCHC*	*X*		
Karl Opheim	*Assistant Director of BCHC*	*X*		

Meeting Proceedings

Call to Order and Approval of Agenda

President Sharon Brown called the regular meeting to order at 2:04 PM on September 23, 2026. Four commissioners were present, constituting a quorum. James Whaley was excused.

The agenda was approved as presented.

Motion: Grady
Second: Ryan
Motion Approved: Unanimous

Approval of Prior Minutes

The minutes from the August 26, 2026 Regular Board Meeting were approved as presented.

Motion: Ryan
Second: Kiesel
Motion Approved: Unanimous

Public Comment

Speaker	Address or Affiliation	Subject	Time
No public comment			

Reports and Discussion

The Board received the September 23, 2026 CEO Report and the financial statements as of August 31, 2026. Formal actions are recorded below in agenda order.

Motions and Actions

Agenda Item	Motion or Action	Moved By	Seconded By	Vote	Result
2	Approve the agenda as presented.	Ann Grady	Louise Ryan	Unanimous	Approved
3b	Approve the August 26, 2026 Regular Board Meeting minutes as presented.	Louise Ryan	Debbie Kiesel	Unanimous	Approved
7a	Receive the September 23, 2026 CEO Report and financial statements as of August 31, 2026.	Louise Ryan	Ann Grady	Unanimous	Approved
7b	Approve Resolution 463 for the FY 2026-2027 operating and capital budgets.	Louise Ryan	Debbie Kiesel	Unanimous	Approved
7c	Approve cash disbursements and ACH batch transfers as of August 31, 2026 totaling $482,289.53.	Ann Grady	Louise Ryan	Unanimous	Approved
7d	Approve tenant-account write-offs for the fiscal year ending September 30, 2026.	Louise Ryan	Debbie Kiesel	Unanimous	Approved
9	Adjourn the meeting at 3:10 PM.	Louise Ryan	Debbie Kiesel	Unanimous	Approved

Board Member Comments and Discussion

A board gathering at North Peak on December 2, 2026 was noted.

Adjournment

On motion by Louise Ryan, seconded by Debbie Kiesel, the meeting adjourned at 3:10 PM.

Follow-Up Items

Action Item	Owner	Due Date	Status
Board gathering at North Peak	Board	December 2, 2026	Scheduled

Certification

I certify that the deliberations of the members of the Board of Commissioners recorded above were taken openly; that yay and nay votes on the adoption of motions were taken openly; that the meeting was held at the specified time and place convenient to the public; that notice of the meeting was properly published; and that the meeting was called and held in compliance with the provisions of the Michigan Open Meeting Act all the applicable provisions of the Act and with all of the procedural rules of the Board of Commissioners.

_____

Attested by John C. Neeb, CEO

Date: _____

_____

Debbie Kiesel, Secretary

Date: _____

BAY CITY HOUSING COMMISSION

CEO REPORT TO THE BOARD OF COMMISSIONERS

October 28, 2026

Occupancy

Portfolio Performance – Physical occupancy this report is 99.6%, up one unit from the last report with a leased occupancy at 102.1% slightly higher than last reporting.

BAY CITY HOUSING COMMISSION
Portfolio Occupancy

10/23/26	Total Units	Vacant Not Ready	Vacant Ready	Total Vacant	Applications Approved for Move-In (Leased)	Occupied	Physical Occupancy	% Leased & Occupied [1]	Intents to Vacate	Transfers Pending	Vacant to Lease	Current Waitlist #Units 12/30/2026	Waitlist #Units 6/18/2025	Percent Change Over Prior Quarter
Smith Manor	141	0	0	0	3	141	100.0%	102.1%	-	-	-		66	-100.0%
Maloney Manor	113	0	1	1	2	112	99.1%	100.9%	-	-	1		58	-100.0%
SubTotal	**254**	**0**	**1**	**1**	**5**	**253**	**99.6%**	**101.6%**	**-**	**-**	**1**	**-**	**124**	**-100.0%**
Pine Towers	115	0	0	0	1	115	100.0%	100.9%	-	-	-		52	-100.0%
Maplewood Manor	158	2	0	3	6	156	98.7%	101.9%	Reason	-	-		28	-100.0%
SubTotal (62+)	**273**	**2**	**0**	**3**	**7**	**271**	**99.3%**	**101.5%**	**-**	**-**	**-**	**-**	**80**	**-100.0%**
Total All Highrise Bldgs.	**527**	**2**	**1**	**4**	**12**	**524**	**99.4%**	**101.5%**	**-**	**-**	**1**	**123**	**204**	**-39.7%**
Scattered Site (PH) Unit Mix														
1-BR	20	**0**	**0**	**0**	**0**	20	100.0%	100.0%	-	-	-		56	-100.0%
2-BR	47	**0**	**0**	**0**	**0**	47	100.0%	100.0%	-	-	-		24	-100.0%
3-BR	67	**0**	**0**	**0**	**4**	67	100.0%	106.0%	**1**	-	1		37	-100.0%
4-BR	39	**0**	**0**	**0**	**2**	39	100.0%	105.1%	-	-	-		23	-100.0%
5-BR	20	0	**0**	**0**	**1**	20	100.0%	105.0%	**2**	-	**2**		7	-100.0%
Total Scattered Site (PH	**193**	0	0	0	7	**193**	100.0%	103.6%	3	0	3	**190**	**147**	**29.3%**
Market/Master Lsd [3]	2	**0**	**0**	**0**	**0**	2	100.0%	100.0%	-	-	-	**5**	**5**	**0.0%**
TOTAL PORTFOLIO	**722**	**2**	**1**	**4**	**19**	**719**	**99.6%**	**102.1%**	**3**	**-**	**4**	**318**	**356**	**-10.7%**

[1] Leased and Occupied units are units currently occupied plus "applications approved and scheduled for Move-in" (Leased)
[2] The majority of applications are listed on multiple wait lists. The wait list figures are not accurate per property.
[3] Unrestricted, Non ACC and units master-leased.
[4] 6/18/2054 - Waitlist figures indicate the number of units required to fill current applications. The number of applications per household is typically much higher.

General Business

CY2026 Annual PHA Plan Submission

The 2026 Annual PHA Plan was submitted on August 7, 2026. We are still waiting for HUD approval.

701 First Street Office Lease Opportunity

Based on the general lack of responsiveness from our HUD Field Office representatives on virtually any inquiry we make to them, I think it's best not to distract them with any follower up questions about this opportunity right now. It's a good request and worth considering, but we have more pressing matters we need HUD to be focusing on for us right now.

Policy and Procedure Management

Staff has made substantial progress in preserving and organizing the Bay City Housing Commission's governance history in SharePoint. Historical records for 370 meetings held between 1978 and 2005 have been organized, including 366 signed meeting-minute files. An additional 48 searchable documents have been added, including historical resolution collections, indexes, and supporting records, with some materials dating back to 1957.

These records are now text-searchable, making it easier to locate past Board actions, policy approvals, and amendments that previously required reviewing paper files or individual scanned pages. This work strengthens BCHC's institutional memory and provides a more reliable foundation for determining what the Board approved and how policies changed over time.

Staff has begun using this history to assess the condition and currency of BCHC's policies and procedures. The accompanying **Policy and Procedure Publication Status** report provides an initial inventory showing each policy or subject, its purpose, available approval, and amendment dates, and whether it has been located in the current published manual or elsewhere in the records. It also identifies areas where approval documentation or a published policy has not yet been located. These entries identify questions requiring further review; they do not establish that a policy was never approved.

The next phase will focus on reconciling historical approvals with published policies, confirming which versions remain in force, and prioritizing outdated documents and policy gaps. Development of the master policy register, controlled library, and standard review process will continue. A Board policy workshop remains recommended to review the findings and establish priorities for policy confirmation, revision, and development. I would recommend a day during the third week of November to conduct the workshop.

Fair Housing Testing

The Bay City Housing Commission was the subject of two Fair Housing monitoring tests conducted by Legal Services of Eastern Michigan (LSEM), one in March of 2026, and the other in May 2026. Both tests were regarding reasonable accommodations for designated parking spaces for people with disabilities. LSEM determined that the Bay City Housing Commission acted in a discriminatory manner towards the testers on both occasions. However, because of our long-standing history of fairly providing affordable housing in our community coupled with a generally cooperative relationship with LSEM, no additional action was taken at this time, but LSEM did state that they would re-test. A memo addressing reasonable accommodation requests was sent to all management team members on Tuesday, October 13, 2026, informing the management team that LSEM is doing testing and how to respond to all requests for reasonable accommodations. Additionally, Management has been reviewing the process for addressing accommodation requests. Both the redacted letter from LSEM as well as the memo to the management team are attached for review.

2027 Flat Rents and Utility Allowances

The proposed 2027 flat rent schedule maintains the Commission's progress over several years toward rents targeting 100% of HUD's Fair Market Rent (FMR) for Bay City. We have achieved that goal, with the proposed rents, including utility allowances, remaining at approximately 100% of FMR across all bedroom sizes.
The proposed monthly amounts are:

Bedroom size	Flat rent paid to Commission	Utility allowance	Total rent including utilities
1 bedroom	$650	$186	$836
2 bedrooms	$835	$219	$1,054
3 bedrooms	$1,185	$248	$1,433
4 bedrooms	$1,260	$280	$1,540
5 bedrooms	$1,460	$312	$1,772

Utility allowances account for resident-paid utilities and are deducted from the total rent to determine the flat rent payable to the Commission. Compared with the current schedule, the proposed flat rents increase by $10 to $23 per month, while utility allowances increase by $7 to $16 per month.

Our flat rents now consistently reflect market rent benchmarks in Bay City. Some residents are willing to pay market-level rents to remain in our housing as their incomes rise, reflecting the value they place on their homes and communities.

Board action will be required to approve the proposed 2027 flat rent and utility allowance schedules. Staff recommends approval. The supporting calculation will be included as an attachment to the board report. Approval of these items will result in an effective date for both flat rent and utility allowance of January 1, 2027.

Procurement Policy Modernization—Progress Update

The revised Procurement and Contract Administration Policy is nearing completion. Karl and I have both been through the document, and I'm about two-thirds of the way through my final detailed review. The draft establishes a consistent purchasing framework across BCHC's programs and participating entities, with clear responsibilities, appropriate safeguards, and practical requirements for routine business.

Although I initially targeted October approval, I recommend completing the detailed review underway rather than rushing this important policy. The additional time will help ensure the document is clear, internally consistent, and suited to our operations.

I plan to present the policy at a November policy workshop, should we decide to hold one, or at the Annual Meeting in December. Existing policies remain in effect pending formal adoption and completion of any applicable transition requirements.

Financial

Year to Date Financial Results

The preliminary FY 2026 year-end financial packet is included for your review. Overall, it was a good financial year. Economic occupancy exceeded expectations, with vacancy losses significantly below anticipated levels. Exceptional management by the team also produced stronger adjusted cash flow at the properties.

The budgets already included a 5% bonus allowance. For Smith, Maloney, Pine and Maplewood, my bonus calculation shows that this allowance, combined with favorable vacancy-loss performance after bad-debt expense, covers the fully loaded bonus cost even at 11%. Those occupancy gains, coupled with quality cost management, provide a measurable financial basis for recognizing the team's performance.

I recommend a 10% year-end staff bonus, payable with the second payroll in November 2026, with an 11% alternative for Board consideration. The following tables show adjusted results before the proposed bonus and after deducting the full employer cost at each level.

Adjusted Operating Income

Property or program	Before bonus	After 10% bonus	After 11% bonus
Smith Manor	$155,720.71	$132,691.25	$130,388.30
Maloney Manor	$124,217.90	$104,747.40	$102,800.35
Pine Towers	$148,209.52	$129,661.32	$127,806.50
Maplewood Manor	$848,455.61	$822,908.55	$820,353.84
Scattered Sites	$314,586.32	$273,103.96	$268,955.73
COCC	$216,518.09	$174,901.83	$170,740.20
BCHC Conventional	$10,457.98	$10,457.98	$10,457.98

Smith, Maloney and Pine reflect the corrected annual replacement reserve requirement, excluding the one-time OIG catch-up contributions. Other programs retain reported operating income. Maplewood covers nine months; the others cover the full fiscal year. After-bonus amounts illustrate the effect of the proposed costs.

Adjusted Operating Liquidity

Property or program	Before bonus	After 10% bonus	After 11% bonus
Smith Manor	$577,641.87	$554,612.41	$552,309.46
Maloney Manor	$255,912.15	$236,441.65	$234,494.60
Pine Towers	$188,122.01	$169,573.81	$167,718.99
Maplewood Manor	$678,352.60	$652,805.54	$650,250.83
Scattered Sites	$4,587,087.05	$4,545,604.69	$4,541,456.46
COCC	$2,381,037.84	$2,339,421.58	$2,335,259.95
BCHC Conventional	$119,261.39	$119,261.39	$119,261.39

Liquidity includes operating cash and investments, excludes restricted reserves and escrows, and deducts remaining required reserve contributions. It includes approved FY 2026 reserve reimbursements drawn in October 2026: $52,789.76 for Smith and $72,402.69 for Maloney. Balances are before other liabilities and remain subject to program restrictions.

Fully loaded bonus costs are $169,693.84 at 10% and $186,663.23 at 11%, approximately $16,969 more. These estimates use annualized calendar year 2026 base pay prorated for service through September 30, plus employer FICA and applicable retirement contributions.

2026–2027 Final Budget Amendment

The final FY2027 budget amendment memo is included in the meeting packet. The comprehensive detailed budget package will not be included in the meeting packet but has been provided to you and will be available in paper format at the board meeting. The detailed budget package will be incorporated into the permanent record. The proposed budget includes a new Assistant Director of Capital Projects and Procurement to begin backfilling Karl's position, an additional maintenance technician for Scattered Sites, and continued replacement reserve deposits at the amounts provided through the OIG audit.

The budget also reflects moving our medical insurance renewal to January 1, 2027, to take advantage of the 2027 PA 152 hard cap. For the 2027 calendar year, we propose that BCHC pay the full cost of separate dental and vision premiums for participating staff and their covered dependents. This change would reduce employees' premium contributions and add approximately $30,000 to the Commission's total employment-related costs, which is included in the proposed budget.

Replacement Reserve Review – HUD Determination

HUD has completed its review of the Commission's appeals related to the OIG replacement reserve findings for Maloney Manor, Smith Manor, and Pine Towers. Rather than confirming the previously identified deficiencies, HUD determined that the replacement reserves are currently overfunded by $729,878.96 at Maloney Manor, $448,867.61 at Smith Manor, and $647,298.62 at Pine Towers. HUD further advised that monthly replacement reserve deposits are not required at this time and that the Commission may request an annual suspension of deposits based on each property's capital needs assessment and governing business documents.

While this represents a favorable resolution of the original OIG findings, management does not recommend changing the Commission's established replacement reserve funding practices at this time. Replacement reserves remain an important component of maintaining properly capitalized properties and ensuring funds are available for future capital needs. Accordingly, my recommendation is that the Commission continue making its regularly scheduled replacement reserve deposits as a matter of standard operating procedure, notwithstanding HUD's current determination that deposits may be suspended. This approach is conservative, preserves the financial strength of the properties, and avoids converting amounts historically designated for long-term capital needs into unrestricted operating cash. Management will reevaluate this position annually in conjunction with each property's capital needs, reserve balance, and overall financial condition, and may recommend an adjustment to the funding approach if circumstances warrant.

Development

Section 18 Disposition Update

Management continues to advance the Section 18 disposition and the related New Market Commons development. MHT Housing has submitted the application for 4% Low-Income Housing Tax Credits, and the title company expects to issue title commitments for the disposition properties by October 30, 2026.
HUD's continued lack of responsiveness remains the principal impediment to progress. BCHC submitted the draft Disposition Agreement, Land Use Restriction Agreement, and Partial Release of Declaration of Trust for Field Office legal review on August 14. Despite repeated written requests, telephone follow-up, and escalation to Field Office leadership, HUD has not confirmed the status of its review, identified any outstanding requirements, or provided an anticipated completion date. This uncertainty is affecting coordination of the Tenant Protection Vouchers with MSHDA, the City of Bay City's HOME and HOME-ARP funding, the

disposition closing, and the mixed-finance development activities that depend on the resulting Faircloth authority.

Management recommends submitting a consolidated written request for a substantive response within five business days and requesting a coordinated conference with Field Office leadership and the appropriate HUD legal reviewer. If HUD does not respond, management will elevate the matter through the appropriate supervisory channels and request assistance from the Special Applications Center while continuing all closing work that remains within BCHC's control.

HOME and HOME-ARP

Following approval of the 216 N. Madison documents, we have resumed work on the HOME and HOME-ARP transaction documents. The new drafts have been conformed as closely as possible to the City-approved and signed 216 N. Madison document set to promote consistency and streamline review. Drafts have now been submitted to the City to begin its review.

Board Update – 216 N. Madison Avenue Redevelopment

The appropriate bank accounts have been opened, and our software has been set up to begin operating and developing out of 216 N Madison. **Great Lakes Community Development Partners is officially in business!**

We are still finalizing the bid solicitation for the redevelopment. We are targeting to have it published no later than the middle of November.

TO: **John Neeb, Chief Executive Officer**
FROM: **Karl Opheim, Assistant Director**
DATE: **October 21, 2026**
SUBJECT: **2026 Capital Improvements Update**

Pine Towers Elevator Replacement
First car rehabilitation is completed and activated for tenants on October 12th. Staff report no stoppages or issues in the first two weeks. We have a little rattle on the Formica wall covering, I believe it needs some isolation pads placed on the backside should cure it.

Renovation of 216 N. Madison Four Dwelling Unit
Karl and John had a video meeting with our architect on Monday, October 6, 2026. A second round of edited specifications has been reviewed. Hopefully only minor corrections and editing will remain. We set a goal for October 30th as our completion date.

Scattered Site Roof Shingles Replacement
Contract has been signed. First two roofs will be replaced the week of October 26, 2026.

Scattered Site Furnace Replacements
Our trend of finding plugged furnaces continues, we are at 18 replacements thus far.

Scattered Site Electric Service Panel Replacements
Town and Country Electric will be completing this project in the next two weeks.

Smith Manor Parapet Wall and Masonry Repairs
Our drawings and specifications were received from MacMillian Associates and bid has been mailed out to our interested party list and posted on our website. Bids are due November 19, 2026. Three contractors have confirmed they will bid on our project.

Maplewood Manor Corridor Heating, Ventilation and Air Conditioning System
No timetable yet for receiving the parts; old wheel is maintaining its function, staff is checking on it every 3-4 weeks.

Maloney Manor Water Supply Double Check Valve. Three bids were received with William Walters of Saginaw, our low bidder at $11,870. We will be signing a contract this week.

Fiscal Year 2026 Financial Packet

Year Ended September 30, 2026
Preliminary and Unaudited

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Maplewood Manor LIHTC operating results cover the nine months ended September 30, 2026.

Page references match the continuous numbering of the complete October 28, 2026 Board packet.

BAY CITY HOUSING COMMISSION

To: Bay City Housing Commissioners
From: John Neeb
Subject: Fiscal Year End Financial Report
Date: 10/21/2026
Period: Fiscal year ended September 30, 2026

The unaudited FY 2026 results show positive operating income above budget across the operating portfolio. Smith, Maloney and Pine remained profitable after all replacement reserve deposits, including the OIG audit corrections. The schedules below separate those corrections from recurring reserve funding and show how later reimbursements affect our assessment of year end operating liquidity.

Occupancy and Vacancy Loss

Property	Gross rent potential	Vacancy loss	Economic occupancy	Prior year
Smith Manor	1,169,460	18,905	98.38%	98.80%
Maloney Manor	927,108	11,625	98.75%	98.55%
Pine Towers	980,808	7,355	99.25%	99.11%
Maplewood Manor	1,550,100	19,013	98.77%	99.11%
BCHC Conventional	35,820	18,000	49.75%	68.09%

Economic occupancy exceeded the 97.5% budget benchmark at each multifamily property. Conventional occupancy remains the exception at 49.75%. The reports do not establish economic occupancy for Scattered Sites because rent is not a fixed amount in the Public Housing portfolio.

Operating Performance

Property or program	Operating income	Budget	Favorable variance
Smith Manor	342,954	261,533	81,421
Maloney Manor	274,270	138,704	135,566
Pine Towers	300,917	187,401	113,517
Maplewood Manor	848,456	763,871	84,585
Scattered Sites	314,586	13,749	300,837
COCC	216,518	64,436	152,082
BCHC Conventional	10,458	572	9,886

Operating Income and Replacement Reserve Deposits

We contributed an additional $177,613.83 to the Smith, Maloney and Pine replacement reserves following the OIG audit. The combined July and August board report presented on August 5, 2026 confirms the property amounts and that all corrections were deposited by July 23. These amounts agree with the property tie-outs. All three properties remained profitable after the deposits.

Reconciliation in dollars	Smith Manor	Maloney Manor	Pine Towers
Reported net operating income	342,953.95	274,270.10	300,917.44
Less all FY 2026 reserve deposits	(231,626.17)	(189,393.54)	(190,958.12)
Adjusted operating income after deposits	**111,327.78**	**84,876.56**	**109,959.32**
Add back OIG correction paid in July	63,326.17	54,489.54	59,798.12
Adjusted income before the correction	**174,653.95**	**139,366.10**	**169,757.44**
Less full year increase in recurring funding	(18,933.24)	(15,148.20)	(21,547.92)
Adjusted income with corrected annual funding	**155,720.71**	**124,217.90**	**148,209.52**

Adjusted operating income deducts reserve contributions from reported operating income, before other non-operating items. The full correction add-back explains the effect on this year’s results. It includes shortages from prior years and the first nine months of FY 2026. To evaluate recurring performance, the last row then allows for the full year of higher reserve funding required by the audit schedules. It does not assume that the old monthly deposit amounts remain sufficient.

Reserve funding detail in dollars	Smith Manor	Maloney Manor	Pine Towers
July correction paid	63,326.17	54,489.54	59,798.12
Of which relates to FY 2026 through June	14,199.93	11,361.15	16,160.94
Of which relates to earlier years	49,126.24	43,128.39	43,637.18
Corrected annual funding requirement	**187,233.24**	**150,052.20**	**152,707.92**
July through September funding still to reconcile	4,733.31	3,787.05	5,386.98

Replacement Reserve Balances

Property	September 30 reserve balance	Reserve interest in the period
Smith Manor	1,440,783.48	34,080.09
Maloney Manor	1,225,638.44	30,772.63
Pine Towers	1,116,218.41	22,239.19
Maplewood Manor	344,754.03	47.28

Year End Operating Cash and Investments

Operating liquidity includes cash and short term operating investments. The balance sheet presents some operating investments in Other Current Assets and includes a Maplewood replacement reserve within Cash. The following reconciliation uses the financial package cash balances, adds identified operating investments, and removes that restricted reserve.

Property or program	Reported cash	Operating investments	Reserve reclassification	Operating liquidity
Smith Manor	529,585.42	-	-	529,585.42
Maloney Manor	187,296.51	-	-	187,296.51
Pine Towers	193,508.99	-	-	193,508.99
Scattered Sites	927,914.27	3,659,172.78	-	4,587,087.05
COCC	345,542.22	2,035,495.62	-	2,381,037.84
BCHC Conventional	119,261.39	-	-	119,261.39
Maplewood Manor	717,275.94	224,564.25	(263,487.59)	678,352.60
Maplewood Manor LLC	72,431.01	-	-	72,431.01

Smith and Maloney Reserve Reimbursements

Management confirms October 2026 reserve withdrawals of $72,402.69 for Maloney and $52,789.76 for Smith relating to FY 2026 outlays. Adding those amounts shows the operating cash position after reimbursement. These later transfers are separate timing items; the September 30, 2026 cash balances remain the reported balances.

Reconciliation in dollars	Smith Manor	Maloney Manor	Pine Towers
September 30 operating liquidity	529,585.42	187,296.51	193,508.99
Add subsequent FY 2026 reserve reimbursement	52,789.76	72,402.69	-
Liquidity after reimbursement	**582,375.18**	**259,699.20**	**193,508.99**
Less remaining FY 2026 reserve funding	(4,733.31)	(3,787.05)	(5,386.98)
Liquidity after both reserve adjustments	**577,641.87**	**255,912.15**	**188,122.01**

The reimbursements restore $125,192.45 to operating funds by transferring existing reserve assets. They do not increase total cash or property income. The July OIG deposits remain in restricted reserves.

The final row also deducts remaining required FY 2026 reserve funding. These liquidity measures precede payment of other liabilities and remain subject to program and entity restrictions. They are not a calculation of distributable surplus cash.

Utilities for High Rises

Property	Actual	Budget	Favorable variance	Variance percent
Smith Manor	185,345	180,587	(4,758)	-2.63%
Maloney Manor	148,949	155,088	6,139	3.96%
Pine Towers	172,018	162,407	(9,611)	-5.92%
Maplewood Manor	173,756	166,595	(7,160)	-4.30%

Utility costs were below budget at Maloney and above budget at Smith, Pine and Maplewood. The three RAD properties combined were $8,229.47 over budget, or 1.65%. Maplewood was $7,160.09 over its nine-month budget. These results warrant continued attention to utility usage and pricing as we complete the next budget cycle.

Sources: reports 7 through 10, Total Utilities line. Parentheses indicate an unfavorable variance. Dollar amounts in the table are rounded; percentages use unrounded values. Maplewood covers nine months; other properties cover twelve.

Other Operating Results

Maplewood reported operating income of $848,455.61 for the first nine months of its calendar year, $84,584.84 above budget. Its calendar year results remain separate from the September fiscal year end used for the rest of the portfolio.

Scattered Sites reported operating income of $314,586.32 and net income of $623,055.10. Investment revenue of $76,803.39 is included in operating results, while $732,484.00 of Public Housing Capital Fund revenue is presented below operating income. Grant and capital activity therefore explain part of the difference between operating and net income.

COCC reported operating income of $216,518.09 and net income of $170,532.13. Operating revenue includes a $199,457.92 equity distribution. This distribution is material to the result and should be considered when evaluating the level of income that will recur.

Bay City Housing Commission Audit

The financial results presented are unaudited and remain subject to year end and audit adjustments. We will reconcile the financial package to the final trial balance, including inventory, compensated absences, pension and retiree healthcare amounts, and confirm the remaining reserve funding adjustments. The audit timetable has not been incorporated into this draft.

BAY CITY HOUSING COMMISSION

Balance Sheet

09/30/2026

	All Program Lines of Buiness	Central Office	Market	Public Housing	Multifamily Owned			Multifamily Managed	Maplewood Manor LLC
				Scattered Sites	Maloney Manor	Pine Towers	Smith Manor	Maplewood Manor (LIHTC)	
Assets									
Current Assets									
Cash	3,092,816	345,542	119,261	927,914	187,297	193,509	529,585	717,276	72,431
Accounts Receivable	431,954	334,782	0	78,428	5,174	2,656	5,583	5,330	0
Deposits & Escrows	4,730,487	125	300	57,600	1,225,638	1,116,218	1,440,783	889,821	0
Other Current Assets	6,349,280	2,066,816	3,686	3,821,684	61,002	66,871	69,130	237,586	22,504
Total Current Assets	14,604,536	2,747,265	123,247	4,885,627	1,479,112	1,379,255	2,045,082	1,850,013	94,935
Fixed Assets	13,264,970	465,210	2,945	1,502,351	1,169,736	1,006,212	1,186,530	7,931,985	0
Other Assets	979,163	866,599	0	112,564	0	0	0	0	0
Total Assets	**28,848,669**	**4,079,075**	**126,192**	**6,500,542**	**2,648,848**	**2,385,467**	**3,231,612**	**9,781,998**	**94,935**
Liabilities & Equity									0
Liabilities									0
Current Liabilities	274,973	28,956	1,072	72,437	44,415	40,771	42,868	44,453	0
Other Current Liabilities	773,871	151,068	1,730	141,381	162,502	109,077	76,211	151,474	(19,572)
Long Term Liabilities	(482,531)	(2,585,144)	0	(914,283)	0	0	0	3,016,896	0
Total Liabilities	566,312	(2,405,120)	2,802	(700,464)	206,917	149,848	119,079	3,212,823	(19,572)
Equity									0
Retained Earnings	26,833,143	6,313,663	112,933	6,577,951	2,397,451	2,155,685	2,913,129	6,109,000	253,330
Current Net Income	1,995,577	170,532	10,458	623,055	44,480	79,934	199,404	460,175	407,540
Total Equity	28,282,356	6,484,195	123,391	7,201,006	2,441,931	2,235,619	3,112,533	6,569,175	114,507
Total Liabilities & Equity	**28,848,669**	**4,079,075**	**126,192**	**6,500,542**	**2,648,848**	**2,385,467**	**3,231,612**	**9,781,998**	**94,935**

BAY CITY HOUSING COMMISSION

Income Statement

09/30/2026

	All Program Lines of Buiness	Central Office	Market	Public Housing	Multifamily Owned			Multifamily Managed	Maplewood Manor LLC
				Scattered Sites	Maloney Manor	Pine Towers	Smith Manor	Maplewood Manor (LIHTC)	
Income									
Rental Income	6,341,919	1,087	39,360	1,629,510	950,781	1,005,281	1,168,625	1,547,275	0
Vacancy, Losses & Concessions	(87,473)	0	(18,000)	(18,225)	(10,009)	(6,564)	(16,294)	(18,382)	0
Net Rental Income	6,254,445	1,087	21,360	1,611,285	940,772	998,717	1,152,331	1,528,893	0
Service Related Income	1,417,997	707,058	0	0	0	0	0	0	710,940
Other Income	631,951	279,520	2,359	97,926	60,301	75,279	29,277	87,287	0
Total Income	**8,304,393**	**987,665**	**23,719**	**1,709,212**	**1,001,074**	**1,073,996**	**1,181,608**	**1,616,181**	**710,940**
Expenses									
Administrative Expenses	1,991,504	551,172	2,985	499,405	235,672	226,702	266,314	207,379	1,875
Utilities	705,122	6,759	4,491	13,804	148,949	172,018	185,345	173,756	0
Operating & Maintenance Expenses	1,317,178	52,723	3,300	467,624	183,626	201,014	218,177	190,714	0
Maintenance & Repairs	18,700	1,600	0	16,400	0	0	0	700	0
Taxes & Insurance	1,210,460	156,745	2,004	379,334	151,803	168,447	162,750	189,377	0
Service Related Expenses	44,205	2,148	480	18,058	6,754	4,897	6,067	5,801	0
Total Operating Expenses	**5,287,169**	**771,147**	**13,261**	**1,394,625**	**726,804**	**773,079**	**838,654**	**767,725**	**1,875**
Net Operating Income (Loss)	**3,017,224**	**216,518**	**10,458**	**314,586**	**274,270**	**300,917**	**342,954**	**848,456**	**709,065**
Non-Operating Expenses									
Non-Operating Income	**120,000**	**120,000**	**0**	**0**	**0**	**0**	**0**	**0**	0
Capital Expeditures	280,283	0	0	(369,373)	229,791	220,984	143,550	55,331	0
Debt Services	88,371	0	0	0	0	0	0	88,371	0
Other Non-Operating Expenses	772,993	165,986	0	60,904	0	0	0	244,578	301,525
Total Non-Operating Expenses	**1,141,647**	**165,986**	**0**	**(308,469)**	**229,791**	**220,984**	**143,550**	**388,280**	**301,525**
Net Income (Loss)	**1,995,577**	**170,532**	**10,458**	**623,055**	**44,480**	**79,934**	**199,404**	**460,175**	**407,540**

Bay City Housing Management
Budget Comparison
September 30, 2026

	Month Ending 09/30/2026				Year to Date 09/30/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
Income								
Rental Income								
5190.000 - Miscellaneous Rent Revenue	0.00	0.00	0.00	0.00	1,087.10	0.00	1,087.10	100.00
Total Rental Income	**0.00**	**0.00**	**0.00**	**0.00**	**1,087.10**	**0.00**	**1,087.10**	**100.00**
Net Rental Income	**0.00**	**0.00**	**0.00**	**0.00**	**1,087.10**	**0.00**	**1,087.10**	**100.00**
Service Related Income								
5300.000 - Public Housing Management Fees	12,168.96	11,926.53	242.43	2.03	144,506.40	143,118.36	1,388.04	0.96
5300.101 - Section 8 Housing Management Fee	28,777.83	30,107.83	(1,330.00)	(4.41)	348,054.65	361,293.96	(13,239.31)	(3.66)
5300.102 - Section 8 Housing IMF	0.00	16,666.67	(16,666.67)	(100.00)	127,396.49	200,000.04	(72,603.55)	(36.30)
5300.200 - Public Housing Bookkeeping Fees	1,440.00	1,411.31	28.69	2.03	17,100.00	16,935.72	164.28	0.97
5300.700 - Capital Fund Administrative Fees	0.00	6,198.00	(6,198.00)	(100.00)	70,000.00	74,376.00	(4,376.00)	(5.88)
Total Service Related Income	**42,386.79**	**66,310.34**	**(23,923.55)**	**(36.07)**	**707,057.54**	**795,724.08**	**(88,666.54)**	**(11.14)**
Other Income								
5300.103 - Equity Distribution Revenue	199,457.92	0.00	199,457.92	100.00	199,457.92	0.00	199,457.92	100.00
5410.000 - Interest Revenue-Project Operations	(14,585.46)	3,750.00	(18,335.46)	(488.94)	24,917.73	45,000.00	(20,082.27)	(44.62)
5490.000 - Revenue from Investments -- Miscellaneous	0.00	3,810.05	(3,810.05)	(100.00)	31,830.82	45,720.60	(13,889.78)	(30.37)
5990.000 - Miscellaneous Revenue	0.00	2.08	(2.08)	(100.00)	23,313.89	24.96	23,288.93	93,305.00
Total Other Income	**184,872.46**	**7,562.13**	**177,310.33**	**2,344.71**	**279,520.36**	**90,745.56**	**188,774.80**	**208.02**
Total Income	**227,259.25**	**73,872.47**	**153,386.78**	**207.63**	**987,665.00**	**886,469.64**	**101,195.36**	**11.41**
Expenses								
Administrative Expenses								
6203.000 - Conventions and Meeting	39.16	1,003.99	964.83	96.09	3,640.28	12,047.88	8,407.60	69.78
6210.000 - Advertising and Marketing	0.00	9.26	9.26	100.00	762.26	111.12	(651.14)	(585.97)
6300.000 - Suspense	1,306.97	0.00	(1,306.97)	(100.00)	0.00	0.00	0.00	0.00
6310.000 - Office Salaries	30,614.65	42,569.66	11,955.01	28.08	494,373.81	510,835.92	16,462.11	3.22
6311.000 - Office Supplies and Misc Contracts	332.16	197.25	(134.91)	(68.39)	3,212.48	2,367.00	(845.48)	(35.71)
6311.100 - Office Computer Hardware and Maintenance	0.00	386.65	386.65	100.00	5,234.31	4,639.80	(594.51)	(12.81)
6311.200 - Office Computer Software	3,382.22	599.08	(2,783.14)	(464.56)	14,250.69	7,188.96	(7,061.73)	(98.23)
6311.300 - Office Telephone Expenses	407.62	425.88	18.26	4.28	4,888.30	5,110.56	222.26	4.34
6311.400 - Office Printing Expenses	290.73	150.00	(140.73)	(93.82)	1,828.71	1,800.00	(28.71)	(1.59)
6340.000 - Legal Expense - Project	0.00	0.00	0.00	0.00	614.25	0.00	(614.25)	(100.00)
6350.000 - Audit Expense	0.00	806.07	806.07	100.00	5,082.13	9,672.84	4,590.71	47.45
6390.000 - Miscellaneous Administrative Expenses	177.14	271.34	94.20	34.71	8,173.95	3,256.08	(4,917.87)	(151.03)
7120.000 - Legal Expenses	0.00	3,283.98	3,283.98	100.00	9,111.10	39,407.76	30,296.66	76.87

Bay City Housing Management
Budget Comparison
September 30, 2026

	Month Ending 09/30/2026				Year to Date 09/30/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
Total Administrative Expenses	**36,550.65**	**49,703.16**	**13,152.51**	**26.46**	**551,172.27**	**596,437.92**	**45,265.65**	**7.58**
Utilities								
6450.000 - Electricity	393.73	344.10	(49.63)	(14.42)	4,025.69	4,129.20	103.51	2.50
6451.000 - Water	78.36	115.35	36.99	32.06	1,021.14	1,384.20	363.06	26.22
6452.000 - Gas	11.74	119.40	107.66	90.16	1,711.87	1,432.80	(279.07)	(19.47)
Total Utilities	**483.83**	**578.85**	**95.02**	**16.41**	**6,758.70**	**6,946.20**	**187.50**	**2.69**
Operating & Maintenance Expenses								
6510.000 - Payroll	210.22	253.79	43.57	17.16	3,376.58	3,045.48	(331.10)	(10.87)
6510.050 - Payroll - Overtime	0.00	176.46	176.46	100.00	60.97	2,117.52	2,056.55	97.12
6515.000 - Supplies General Maintenance and Tools	0.00	34.52	34.52	100.00	1,852.06	414.24	(1,437.82)	(347.09)
6515.100 - Supplies Electrical and Lighting	0.00	17.50	17.50	100.00	124.63	210.00	85.37	40.65
6515.200 - Supplies Mechanical and HVAC	0.00	3.49	3.49	100.00	0.00	41.88	41.88	100.00
6515.300 - Supplies Plumbing	0.00	19.55	19.55	100.00	69.99	234.60	164.61	70.16
6515.400 - Supplies Janitorial	44.24	33.48	(10.76)	(32.13)	241.84	401.76	159.92	39.80
6515.500 - Supplies Landscaping	0.00	0.00	0.00	0.00	17.68	0.00	(17.68)	(100.00)
6515.600 - Supplies Painting	0.00	14.28	14.28	100.00	333.45	171.36	(162.09)	(94.59)
6520.000 - Contracts General Maintenance	400.00	116.96	(283.04)	(241.99)	4,944.36	1,403.52	(3,540.84)	(252.28)
6520.100 - Contracts Electrical and Lighting	0.00	0.00	0.00	0.00	325.00	0.00	(325.00)	(100.00)
6520.200 - Contracts Mechanical and HVAC	0.00	97.30	97.30	100.00	0.00	1,167.60	1,167.60	100.00
6520.300 - Contracts Plumbing	0.00	23.33	23.33	100.00	0.00	279.96	279.96	100.00
6520.400 - Contracts Janitorial	142.89	113.75	(29.14)	(25.61)	1,909.68	1,365.00	(544.68)	(39.90)
6520.500 - Contracts Landscaping	2,870.00	2,950.83	80.83	2.73	22,457.88	35,409.96	12,952.08	36.57
6525.000 - Garbage & Trash Removal	30.55	28.55	(2.00)	(7.00)	346.60	342.60	(4.00)	(1.16)
6548.000 - Snow Removal	0.00	581.46	581.46	100.00	4,430.00	6,977.52	2,547.52	36.51
6570.000 - Vehicle and Maintenance Equipment Operation and Repairs	0.00	114.38	114.38	100.00	647.85	1,372.56	724.71	52.79
6590.000 - Miscellaneous Operating & Maintenance Expenses	0.00	0.00	0.00	0.00	296.00	0.00	(296.00)	(100.00)
6599.000 - Causality-Insurance Deductible	3,000.00	0.00	(3,000.00)	(100.00)	11,288.83	0.00	(11,288.83)	(100.00)
Total Operating & Maintenance Expenses	**6,697.90**	**4,579.63**	**(2,118.27)**	**(46.25)**	**52,723.40**	**54,955.56**	**2,232.16**	**4.06**
Maintenance & Repairs								
6520.501 - Contracts Tree Removal/Trimming	0.00	0.00	0.00	0.00	1,600.00	0.00	(1,600.00)	(100.00)
Total Maintenance & Repairs	**0.00**	**0.00**	**0.00**	**0.00**	**1,600.00**	**0.00**	**(1,600.00)**	**(100.00)**
Taxes & Insurance								
6710.000 - Real Estate Taxes	0.00	41.67	41.67	100.00	514.41	500.04	(14.37)	(2.87)
6711.000 - Payroll Taxes (Project's Share)	2,193.59	3,270.08	1,076.49	32.91	40,348.02	39,240.96	(1,107.06)	(2.82)
6720.000 - Property & Liability Insurance (Hazard)	591.50	908.27	316.77	34.87	8,482.71	10,899.24	2,416.53	22.17
6720.200 - Vehicle & Misc Insurance	0.00	85.39	85.39	100.00	1,254.55	1,024.68	(229.87)	(22.43)
6723.000 - Health Insurance and Other Employee Benefits	4,855.94	5,655.24	799.30	14.13	59,068.61	67,862.88	8,794.27	12.95

Bay City Housing Management
Budget Comparison
September 30, 2026

	Month Ending 09/30/2026				Year to Date 09/30/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
6723.100 - Retirement Expenses	2,840.18	3,021.23	181.05	5.99	40,605.17	36,254.76	(4,350.41)	(11.99)
6723.200 - Other Employee Benefits	298.48	109.11	(189.37)	(173.55)	952.72	1,309.32	356.60	27.23
6723.400 - Life Insurance	216.85	242.36	25.51	10.52	2,960.54	2,908.32	(52.22)	(1.79)
6723.500 - Disability Insurance	135.86	211.78	75.92	35.84	2,558.01	2,541.36	(16.65)	(0.65)
Total Taxes & Insurance	**11,132.40**	**13,545.13**	**2,412.73**	**17.81**	**156,744.74**	**162,541.56**	**5,796.82**	**3.56**
Service Related Expenses								
6990.000 - Other Services Expenses	0.00	96.00	96.00	100.00	2,147.80	1,152.00	(995.80)	(86.44)
Total Service Related Expenses	**0.00**	**96.00**	**96.00**	**100.00**	**2,147.80**	**1,152.00**	**(995.80)**	**(86.44)**
Total Operating Expenses	**54,864.78**	**68,502.77**	**13,637.99**	**19.90**	**771,146.91**	**822,033.24**	**50,886.33**	**6.19**
Net Operating Income (Loss)	**172,394.47**	**5,369.70**	**167,024.77**	**3,110.50**	**216,518.09**	**64,436.40**	**152,081.69**	**236.01**
Non-Operating Income								
5991.000 - OPEB Trust Draws	0.00	12,199.38	(12,199.38)	(100.00)	120,000.00	146,392.56	(26,392.56)	(18.02)
Total Non-Operating Income	**0.00**	**12,199.38**	**(12,199.38)**	**(100.00)**	**120,000.00**	**146,392.56**	**(26,392.56)**	**(18.02)**
Non-Operating Expenses								
Other Non-Operating Expenses								
6723.300 - Retiree Benefits - Health Care	9,418.18	8,929.27	(488.91)	(5.47)	95,301.52	107,151.24	11,849.72	11.05
6723.310 - Retiree Benefits - Pension	11,780.74	5,906.06	(5,874.68)	(99.46)	70,684.44	70,872.72	188.28	0.26
Total Other Non-Operating Expenses	**21,198.92**	**14,835.33**	**(6,363.59)**	**(42.89)**	**165,985.96**	**178,023.96**	**12,038.00**	**6.76**
Total Non-Operating Expenses	**21,198.92**	**14,835.33**	**(6,363.59)**	**(42.89)**	**165,985.96**	**178,023.96**	**12,038.00**	**6.76**
Net Income (Loss)	**151,195.55**	**2,733.75**	**148,461.80**	**5,430.70**	**170,532.13**	**32,805.00**	**137,727.13**	**419.83**

Bay City Housing Commission Conventional
Budget Comparison
September 30, 2026

	Month Ending 09/30/2026				Year to Date 09/30/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
Income								
Rental Income								
5120.000 - Rent Revenue -- Gross Potential	2,985.00	4,800.00	(1,815.00)	(37.81)	35,820.00	57,600.00	(21,780.00)	(37.81)
5196.000 - Leases in Excess of Market	295.00	28.42	266.58	938.00	3,540.00	341.04	3,198.96	938.00
Total Rental Income	**3,280.00**	**4,828.42**	**(1,548.42)**	**(32.06)**	**39,360.00**	**57,941.04**	**(18,581.04)**	**(32.06)**
Vacancy, Losses & Concessions								
5220.000 - Apartments	(1,500.00)	(2,880.00)	1,380.00	47.91	(18,000.00)	(34,560.00)	16,560.00	47.91
Total Vacancy, Losses & Concessions	**(1,500.00)**	**(2,880.00)**	**1,380.00**	**47.91**	**(18,000.00)**	**(34,560.00)**	**16,560.00**	**47.91**
Net Rental Income	**1,780.00**	**1,948.42**	**(168.42)**	**(8.64)**	**21,360.00**	**23,381.04**	**(2,021.04)**	**(8.64)**
Other Income								
5410.000 - Interest Revenue-Project Operations	26.18	19.27	6.91	35.85	286.46	231.24	55.22	23.87
5920.000 - Tenant Charges	115.16	(83.72)	198.88	237.55	2,072.43	(1,004.64)	3,077.07	306.28
Total Other Income	**141.34**	**(64.45)**	**205.79**	**319.30**	**2,358.89**	**(773.40)**	**3,132.29**	**405.00**
Total Income	**1,921.34**	**1,883.97**	**37.37**	**1.98**	**23,718.89**	**22,607.64**	**1,111.25**	**4.91**
Expenses								
Administrative Expenses								
6311.200 - Office Computer Software	12.92	12.68	(0.24)	(1.89)	154.42	152.16	(2.26)	(1.48)
6340.000 - Legal Expense - Project	0.00	0.00	0.00	0.00	58.50	0.00	(58.50)	(100.00)
6370.000 - Bad Debts Expense	0.00	170.91	170.91	100.00	0.00	2,050.92	2,050.92	100.00
6390.000 - Miscellaneous Administrative Expenses	49.49	(389.65)	(439.14)	(112.70)	2,011.48	(4,675.80)	(6,687.28)	(143.01)
7120.000 - Legal Expenses	0.00	18.69	18.69	100.00	760.80	224.28	(536.52)	(239.21)
Total Administrative Expenses	**62.41**	**(187.37)**	**(249.78)**	**(133.30)**	**2,985.20**	**(2,248.44)**	**(5,233.64)**	**(232.76)**
Utilities								
6450.000 - Electricity	101.99	60.57	(41.42)	(68.38)	1,355.84	726.84	(629.00)	(86.53)
6451.000 - Water	91.70	47.10	(44.60)	(94.69)	1,179.84	565.20	(614.64)	(108.74)
6452.000 - Gas	34.00	34.55	0.55	1.59	1,955.79	414.60	(1,541.19)	(371.72)
Total Utilities	**227.69**	**142.22**	**(85.47)**	**(60.09)**	**4,491.47**	**1,706.64**	**(2,784.83)**	**(163.17)**
Operating & Maintenance Expenses								
6515.200 - Supplies Mechanical and HVAC	0.00	811.10	811.10	100.00	0.00	9,733.20	9,733.20	100.00
6515.600 - Supplies Painting	0.00	25.09	25.09	100.00	0.00	301.08	301.08	100.00
6520.000 - Contracts General Maintenance	0.00	143.83	143.83	100.00	0.00	1,725.96	1,725.96	100.00
6520.200 - Contracts Mechanical and HVAC	0.00	0.00	0.00	0.00	65.00	0.00	(65.00)	(100.00)
6520.300 - Contracts Plumbing	0.00	21.67	21.67	100.00	245.00	260.04	15.04	5.78
6520.500 - Contracts Landscaping	180.00	94.17	(85.83)	(91.14)	1,335.00	1,130.04	(204.96)	(18.13)
6520.600 - Contracts Flooring	0.00	596.08	596.08	100.00	0.00	7,152.96	7,152.96	100.00

Bay City Housing Commission Conventional
Budget Comparison
September 30, 2026

	Month Ending 09/30/2026				Year to Date 09/30/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
6525.000 - Garbage & Trash Removal	102.75	46.88	(55.87)	(119.17)	1,133.00	562.56	(570.44)	(101.40)
6548.000 - Snow Removal	0.00	0.00	0.00	0.00	522.00	0.00	(522.00)	(100.00)
Total Operating & Maintenance Expenses	**282.75**	**1,738.82**	**1,456.07**	**83.73**	**3,300.00**	**20,865.84**	**17,565.84**	**84.18**
Taxes & Insurance								
6720.000 - Property & Liability Insurance (Hazard)	169.42	102.63	(66.79)	(65.07)	2,004.24	1,231.56	(772.68)	(62.73)
Total Taxes & Insurance	**169.42**	**102.63**	**(66.79)**	**(65.07)**	**2,004.24**	**1,231.56**	**(772.68)**	**(62.73)**
Service Related Expenses								
6990.000 - Other Services Expenses	40.00	40.00	0.00	0.00	480.00	480.00	0.00	0.00
Total Service Related Expenses	**40.00**	**40.00**	**0.00**	**0.00**	**480.00**	**480.00**	**0.00**	**0.00**
Total Operating Expenses	**782.27**	**1,836.30**	**1,054.03**	**57.39**	**13,260.91**	**22,035.60**	**8,774.69**	**39.82**
Net Operating Income (Loss)	**1,139.07**	**47.67**	**1,091.40**	**2,289.49**	**10,457.98**	**572.04**	**9,885.94**	**1,728.19**
Non-Operating Expenses								
Capital Expeditures								
8400.200 - Mechanical and HVAC Improvements	0.00	699.58	699.58	100.00	0.00	8,394.96	8,394.96	100.00
Total Capital Expeditures	**0.00**	**699.58**	**699.58**	**100.00**	**0.00**	**8,394.96**	**8,394.96**	**100.00**
Total Non-Operating Expenses	**0.00**	**699.58**	**699.58**	**100.00**	**0.00**	**8,394.96**	**8,394.96**	**100.00**
Net Income (Loss)	**1,139.07**	**(651.91)**	**1,790.98**	**274.72**	**10,457.98**	**(7,822.92)**	**18,280.90**	**233.68**

Bay City Housing Commission
Budget Comparison
September 30, 2026

	Month Ending 09/30/2026				Year to Date 09/30/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
Income								
Rental Income								
5100.000 - Public Housing Rental Income	0.00	60,918.48	(60,918.48)	(100.00)	0.00	731,021.76	(731,021.76)	(100.00)
5100.100 - Public Housing Operating Fund	119,202.00	63,239.44	55,962.56	88.49	752,194.00	758,873.28	(6,679.28)	(0.88)
5120.000 - Rent Revenue -- Gross Potential	77,352.00	0.00	77,352.00	100.00	932,822.00	0.00	932,822.00	100.00
5195.000 - Leases Less than Market	(7,137.00)	0.00	(7,137.00)	(100.00)	(100,993.00)	0.00	(100,993.00)	(100.00)
5196.000 - Leases in Excess of Market	6,900.00	0.00	6,900.00	100.00	58,293.00	0.00	58,293.00	100.00
5921.100 - Management Rent Adjustment	(1,476.00)	0.00	(1,476.00)	(100.00)	(12,806.00)	0.00	(12,806.00)	(100.00)
Total Rental Income	**194,841.00**	**124,157.92**	**70,683.08**	**56.92**	**1,629,510.00**	**1,489,895.04**	**139,614.96**	**9.37**
Vacancy, Losses & Concessions								
5220.000 - Apartments	(328.00)	0.00	(328.00)	(100.00)	(18,147.00)	0.00	(18,147.00)	(100.00)
5290.000 - Miscellaneous	0.00	0.00	0.00	0.00	(77.74)	0.00	(77.74)	(100.00)
Total Vacancy, Losses & Concessions	**(328.00)**	**0.00**	**(328.00)**	**(100.00)**	**(18,224.74)**	**0.00**	**(18,224.74)**	**(100.00)**
Net Rental Income	**194,513.00**	**124,157.92**	**70,355.08**	**56.66**	**1,611,285.26**	**1,489,895.04**	**121,390.22**	**8.14**
Other Income								
5410.000 - Interest Revenue-Project Operations	207.82	127.78	80.04	62.63	1,736.46	1,533.36	203.10	13.24
5490.000 - Revenue from Investments -- Miscellaneous	(7,392.78)	0.00	(7,392.78)	(100.00)	76,803.39	0.00	76,803.39	100.00
5920.000 - Tenant Charges	386.67	1,571.20	(1,184.53)	(75.39)	19,386.60	18,854.40	532.20	2.82
5990.000 - Miscellaneous Revenue	0.00	189.38	(189.38)	(100.00)	0.00	2,272.56	(2,272.56)	(100.00)
Total Other Income	**(6,798.29)**	**1,888.36**	**(8,686.65)**	**(460.01)**	**97,926.45**	**22,660.32**	**75,266.13**	**332.14**
Total Income	**187,714.71**	**126,046.28**	**61,668.43**	**48.92**	**1,709,211.71**	**1,512,555.36**	**196,656.35**	**13.00**
Expenses								
Administrative Expenses								
6203.000 - Conventions and Meeting	0.00	70.69	70.69	100.00	41.53	848.28	806.75	95.10
6210.000 - Advertising and Marketing	65.00	165.61	100.61	60.75	1,769.34	1,987.32	217.98	10.96
6251.000 - Applicant Screening/Lease Compliance	1,573.54	1,390.00	(183.54)	(13.20)	15,232.74	16,680.00	1,447.26	8.67
6252.000 - Compliance Services	2,228.00	1,375.00	(853.00)	(62.03)	23,216.00	16,500.00	(6,716.00)	(40.70)
6310.000 - Office Salaries	12,528.47	13,442.43	913.96	6.79	145,798.88	161,309.16	15,510.28	9.61
6311.000 - Office Supplies and Misc Contracts	137.74	344.54	206.80	60.02	6,583.88	4,134.48	(2,449.40)	(59.24)
6311.100 - Office Computer Hardware and Maintenance	0.00	395.74	395.74	100.00	4,342.02	4,748.88	406.86	8.56
6311.200 - Office Computer Software	689.78	585.78	(104.00)	(17.75)	8,979.06	7,029.36	(1,949.70)	(27.73)
6311.300 - Office Telephone Expenses	429.93	601.43	171.50	28.51	5,264.12	7,217.16	1,953.04	27.06
6311.400 - Office Printing Expenses	290.73	183.33	(107.40)	(58.58)	2,965.98	2,199.96	(766.02)	(34.81)
6311.500 - Office Postage and Fees	37.80	369.25	331.45	89.76	4,700.74	4,431.00	(269.74)	(6.08)
6320.000 - Management Fee	12,168.96	11,926.53	(242.43)	(2.03)	144,506.40	143,118.36	(1,388.04)	(0.96)

Bay City Housing Commission
Budget Comparison
September 30, 2026

	Month Ending 09/30/2026				Year to Date 09/30/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
6320.100 - Bookkeeping Fees	1,440.00	1,411.31	(28.69)	(2.03)	17,100.00	16,935.72	(164.28)	(0.97)
6320.300 - Capital Fund Management Fees	0.00	6,198.00	6,198.00	100.00	70,000.00	74,376.00	4,376.00	5.88
6340.000 - Legal Expense - Project	0.00	0.00	0.00	0.00	1,155.74	0.00	(1,155.74)	(100.00)
6350.000 - Audit Expense	0.00	343.83	343.83	100.00	2,580.00	4,125.96	1,545.96	37.46
6370.000 - Bad Debts Expense	32,728.99	3,877.88	(28,851.11)	(743.99)	30,124.32	46,534.56	16,410.24	35.26
6390.000 - Miscellaneous Administrative Expenses	237.71	223.50	(14.21)	(6.35)	7,380.40	2,682.00	(4,698.40)	(175.18)
7120.000 - Legal Expenses	0.00	638.49	638.49	100.00	7,664.34	7,661.88	(2.46)	(0.03)
Total Administrative Expenses	**64,556.65**	**43,543.34**	**(21,013.31)**	**(48.25)**	**499,405.49**	**522,520.08**	**23,114.59**	**4.42**
Utilities								
6450.000 - Electricity	327.34	319.15	(8.19)	(2.56)	3,587.95	3,829.80	241.85	6.31
6451.000 - Water	268.40	268.58	0.18	0.06	3,028.78	3,222.96	194.18	6.02
6452.000 - Gas	55.08	467.41	412.33	88.21	7,164.58	5,608.92	(1,555.66)	(27.73)
6453.000 - Sewer	0.00	0.00	0.00	0.00	22.98	0.00	(22.98)	(100.00)
Total Utilities	**650.82**	**1,055.14**	**404.32**	**38.31**	**13,804.29**	**12,661.68**	**(1,142.61)**	**(9.02)**
Operating & Maintenance Expenses								
6510.000 - Payroll	17,558.20	18,439.05	880.85	4.77	211,135.49	221,268.60	10,133.11	4.57
6510.050 - Payroll - Overtime	227.42	1,268.85	1,041.43	82.07	23,497.09	15,226.20	(8,270.89)	(54.32)
6510.400 - Maintenance Other Employee Benefits	3,070.00	0.00	(3,070.00)	(100.00)	5,820.00	0.00	(5,820.00)	(100.00)
6515.000 - Supplies General Maintenance and Tools	1,536.86	3,977.20	2,440.34	61.35	29,057.68	47,726.40	18,668.72	39.11
6515.100 - Supplies Electrical and Lighting	0.00	782.06	782.06	100.00	10,081.17	9,384.72	(696.45)	(7.42)
6515.200 - Supplies Mechanical and HVAC	3,223.13	4,105.22	882.09	21.48	13,014.46	49,262.64	36,248.18	73.58
6515.300 - Supplies Plumbing	881.54	1,980.31	1,098.77	55.48	31,477.30	23,763.72	(7,713.58)	(32.45)
6515.400 - Supplies Janitorial	64.23	121.12	56.89	46.96	1,678.75	1,453.44	(225.31)	(15.50)
6515.500 - Supplies Landscaping	0.00	30.22	30.22	100.00	930.41	362.64	(567.77)	(156.56)
6515.600 - Supplies Painting	0.00	772.54	772.54	100.00	8,155.07	9,270.48	1,115.41	12.03
6520.000 - Contracts General Maintenance	0.00	2,045.42	2,045.42	100.00	665.00	24,545.04	23,880.04	97.29
6520.100 - Contracts Electrical and Lighting	0.00	610.02	610.02	100.00	1,376.56	7,320.24	5,943.68	81.19
6520.200 - Contracts Mechanical and HVAC	17,418.00	876.35	(16,541.65)	(1,887.56)	76,830.21	10,516.20	(66,314.01)	(630.58)
6520.300 - Contracts Plumbing	530.00	661.25	131.25	19.84	11,420.00	7,935.00	(3,485.00)	(43.91)
6520.400 - Contracts Janitorial	302.45	227.50	(74.95)	(32.94)	3,493.66	2,730.00	(763.66)	(27.97)
6520.500 - Contracts Landscaping	630.00	1,116.49	486.49	43.57	7,085.00	13,397.88	6,312.88	47.11
6520.600 - Contracts Flooring	0.00	6,488.86	6,488.86	100.00	5,379.10	77,866.32	72,487.22	93.09
6520.800 - Contracts Pest Control	981.26	616.95	(364.31)	(59.05)	6,628.82	7,403.40	774.58	10.46
6525.000 - Garbage & Trash Removal	1,002.01	544.01	(458.00)	(84.18)	8,949.46	6,528.12	(2,421.34)	(37.09)
6570.000 - Vehicle and Maintenance Equipment Operation and Repairs	590.33	757.73	167.40	22.09	10,305.58	9,092.76	(1,212.82)	(13.33)
6590.000 - Miscellaneous Operating & Maintenance Expenses	0.00	0.00	0.00	0.00	142.83	0.00	(142.83)	(100.00)
6599.000 - Causality-Insurance Deductible	0.00	0.00	0.00	0.00	500.00	0.00	(500.00)	(100.00)
Total Operating & Maintenance Expenses	**48,015.43**	**45,421.15**	**(2,594.28)**	**(5.71)**	**467,623.64**	**545,053.80**	**77,430.16**	**14.20**

Bay City Housing Commission
Budget Comparison
September 30, 2026

	Month Ending 09/30/2026				Year to Date 09/30/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
Maintenance & Repairs								
6520.501 - Contracts Tree Removal/Trimming	1,400.00	2,741.67	1,341.67	48.93	16,400.00	32,900.04	16,500.04	50.15
Total Maintenance & Repairs	**1,400.00**	**2,741.67**	**1,341.67**	**48.93**	**16,400.00**	**32,900.04**	**16,500.04**	**50.15**
Taxes & Insurance								
6710.000 - Real Estate Taxes	6,498.68	5,382.20	(1,116.48)	(20.74)	73,388.06	64,586.40	(8,801.66)	(13.62)
6711.000 - Payroll Taxes (Project's Share)	2,247.53	2,536.00	288.47	11.37	31,006.15	30,432.00	(574.15)	(1.88)
6720.000 - Property & Liability Insurance (Hazard)	6,324.17	7,603.14	1,278.97	16.82	88,623.93	91,237.68	2,613.75	2.86
6720.100 - Flood Insurance	297.67	299.25	1.58	0.52	3,528.04	3,591.00	62.96	1.75
6720.200 - Vehicle & Misc Insurance	0.00	547.18	547.18	100.00	8,858.82	6,566.16	(2,292.66)	(34.91)
6722.000 - Workman's Compensation	540.02	348.23	(191.79)	(55.07)	6,285.77	4,178.76	(2,107.01)	(50.42)
6723.000 - Health Insurance and Other Employee Benefits	9,871.74	10,915.61	1,043.87	9.56	124,999.81	130,987.32	5,987.51	4.57
6723.100 - Retirement Expenses	3,458.65	2,363.71	(1,094.94)	(46.32)	35,805.69	28,364.52	(7,441.17)	(26.23)
6723.200 - Other Employee Benefits	0.00	79.99	79.99	100.00	961.56	959.88	(1.68)	(0.17)
6723.400 - Life Insurance	174.84	156.52	(18.32)	(11.70)	2,096.99	1,878.24	(218.75)	(11.64)
6723.500 - Disability Insurance	342.80	293.69	(49.11)	(16.72)	3,779.51	3,524.28	(255.23)	(7.24)
Total Taxes & Insurance	**29,756.10**	**30,525.52**	**769.42**	**2.52**	**379,334.33**	**366,306.24**	**(13,028.09)**	**(3.55)**
Service Related Expenses								
6990.000 - Other Services Expenses	1,455.42	1,613.72	158.30	9.80	18,057.64	19,364.64	1,307.00	6.74
Total Service Related Expenses	**1,455.42**	**1,613.72**	**158.30**	**9.80**	**18,057.64**	**19,364.64**	**1,307.00**	**6.74**
Total Operating Expenses	**145,834.42**	**124,900.54**	**(20,933.88)**	**(16.76)**	**1,394,625.39**	**1,498,806.48**	**104,181.09**	**6.95**
Net Operating Income (Loss)	**41,880.29**	**1,145.74**	**40,734.55**	**3,555.30**	**314,586.32**	**13,748.88**	**300,837.44**	**2,188.08**
Non-Operating Expenses								
Capital Expeditures								
5100.200 - Public Housing Capital Fund	0.00	(61,980.04)	(61,980.04)	(100.00)	(732,484.00)	(743,760.48)	(11,276.48)	(1.51)
8400.100 - Electrical Improvements	0.00	6,666.67	6,666.67	100.00	48,266.00	80,000.04	31,734.04	39.66
8400.200 - Mechanical and HVAC Improvements	0.00	2,649.17	2,649.17	100.00	61,243.00	31,790.04	(29,452.96)	(92.64)
8400.400 - Appliances and Furniture - Units	0.00	0.00	0.00	0.00	10,094.95	0.00	(10,094.95)	(100.00)
8400.600 - Flooring Replacements	0.00	6,488.86	6,488.86	100.00	94,694.11	77,866.32	(16,827.79)	(21.61)
8400.800 - Appliances, Furniture, and Tools - Operations	0.00	117.25	117.25	100.00	102,928.00	1,407.00	(101,521.00)	(7,215.42)
8400.900 - General Building Improvements	0.00	0.00	0.00	0.00	45,885.00	0.00	(45,885.00)	(100.00)
Total Capital Expeditures	**0.00**	**(46,058.09)**	**(46,058.09)**	**(100.00)**	**(369,372.94)**	**(552,697.08)**	**(183,324.14)**	**(33.16)**
Other Non-Operating Expenses								
6723.300 - Retiree Benefits - Health Care	3,626.67	3,270.11	(356.56)	(10.90)	34,760.60	39,241.32	4,480.72	11.41
6723.310 - Retiree Benefits - Pension	4,357.26	2,162.94	(2,194.32)	(101.45)	26,143.56	25,955.28	(188.28)	(0.72)
Total Other Non-Operating Expenses	**7,983.93**	**5,433.05**	**(2,550.88)**	**(46.95)**	**60,904.16**	**65,196.60**	**4,292.44**	**6.58**

Bay City Housing Commission
Budget Comparison
September 30, 2026

	Month Ending 09/30/2026				Year to Date 09/30/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
Total Non-Operating Expenses	**7,983.93**	**(40,625.04)**	**(48,608.97)**	**(119.65)**	**(308,468.78)**	**(487,500.48)**	**(179,031.70)**	**(36.72)**
Net Income (Loss)	**33,896.36**	**41,770.78**	**(7,874.42)**	**(18.85)**	**623,055.10**	**501,249.36**	**121,805.74**	**24.30**

Maloney Manor
Budget Comparison
September 30, 2026

	Month Ending 09/30/2026				Year to Date 09/30/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
Income								
Rental Income								
5120.000 - Rent Revenue -- Gross Potential	40,578.00	77,259.00	(36,681.00)	(47.47)	487,917.00	927,108.00	(439,191.00)	(47.37)
5121.000 - Tenant Assistance Payments	36,681.00	0.00	36,681.00	100.00	439,191.00	0.00	439,191.00	100.00
5190.000 - Miscellaneous Rent Revenue	0.00	0.00	0.00	0.00	25,000.00	0.00	25,000.00	100.00
5195.000 - Leases Less than Market	0.00	(0.25)	0.25	100.00	(318.00)	(3.00)	(315.00)	(10,500.00)
5196.000 - Leases in Excess of Market	1.00	42.52	(41.52)	(97.64)	171.00	510.24	(339.24)	(66.48)
5921.100 - Management Rent Adjustment	0.00	(7.42)	7.42	100.00	(1,180.00)	(89.04)	(1,090.96)	(1,225.24)
Total Rental Income	**77,260.00**	**77,293.85**	**(33.85)**	**(0.04)**	**950,781.00**	**927,526.20**	**23,254.80**	**2.50**
Vacancy, Losses & Concessions								
5220.000 - Apartments	(1,705.00)	(1,931.48)	226.48	11.72	(11,625.00)	(23,177.76)	11,552.76	49.84
5290.000 - Miscellaneous	430.50	126.11	304.39	241.36	1,616.39	1,513.32	103.07	6.81
Total Vacancy, Losses & Concessions	**(1,274.50)**	**(1,805.37)**	**530.87**	**29.40**	**(10,008.61)**	**(21,664.44)**	**11,655.83**	**53.80**
Net Rental Income	**75,985.50**	**75,488.48**	**497.02**	**0.65**	**940,772.39**	**905,861.76**	**34,910.63**	**3.85**
Other Income								
5410.000 - Interest Revenue-Project Operations	7.45	6.99	0.46	6.58	87.80	83.88	3.92	4.67
5910.000 - Laundry and Vending Revenue	1,253.55	671.49	582.06	86.68	7,784.32	8,057.88	(273.56)	(3.39)
5915.000 - Rooftop Revenue	3,201.26	2,648.06	553.20	20.89	37,994.83	31,776.72	6,218.11	19.56
5920.000 - Tenant Charges	1,521.00	830.92	690.08	83.05	14,434.28	9,971.04	4,463.24	44.76
5990.000 - Miscellaneous Revenue	0.00	(0.33)	0.33	100.00	0.00	(3.96)	3.96	100.00
Total Other Income	**5,983.26**	**4,157.13**	**1,826.13**	**43.92**	**60,301.23**	**49,885.56**	**10,415.67**	**20.87**
Total Income	**81,968.76**	**79,645.61**	**2,323.15**	**2.91**	**1,001,073.62**	**955,747.32**	**45,326.30**	**4.74**
Expenses								
Administrative Expenses								
6203.000 - Conventions and Meeting	0.00	208.19	208.19	100.00	965.00	2,498.28	1,533.28	61.37
6210.000 - Advertising and Marketing	65.00	134.14	69.14	51.54	1,654.35	1,609.68	(44.67)	(2.77)
6251.000 - Applicant Screening/Lease Compliance	438.00	625.00	187.00	29.92	4,424.49	7,500.00	3,075.51	41.00
6252.000 - Compliance Services	1,018.00	933.33	(84.67)	(9.07)	9,791.00	11,199.96	1,408.96	12.58
6310.000 - Office Salaries	9,276.78	9,527.23	250.45	2.62	107,687.46	114,326.76	6,639.30	5.80
6311.000 - Office Supplies and Misc Contracts	55.00	160.09	105.09	65.64	2,218.03	1,921.08	(296.95)	(15.45)
6311.100 - Office Computer Hardware and Maintenance	0.00	278.89	278.89	100.00	4,709.34	3,346.68	(1,362.66)	(40.71)
6311.200 - Office Computer Software	436.05	429.87	(6.18)	(1.43)	5,899.17	5,158.44	(740.73)	(14.35)
6311.300 - Office Telephone Expenses	619.56	496.20	(123.36)	(24.86)	5,711.23	5,954.40	243.17	4.08
6311.400 - Office Printing Expenses	290.73	183.33	(107.40)	(58.58)	2,894.08	2,199.96	(694.12)	(31.55)
6311.500 - Office Postage and Fees	37.80	11.93	(25.87)	(216.84)	568.95	143.16	(425.79)	(297.42)
6320.000 - Management Fee	6,133.68	7,174.66	1,040.98	14.50	75,838.45	86,095.92	10,257.47	11.91

Maloney Manor
Budget Comparison
September 30, 2026

	Month Ending 09/30/2026				Year to Date 09/30/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
6350.000 - Audit Expense	0.00	213.33	213.33	100.00	2,580.00	2,559.96	(20.04)	(0.78)
6370.000 - Bad Debts Expense	1,402.52	59.73	(1,342.79)	(2,248.09)	1,402.52	716.76	(685.76)	(95.67)
6390.000 - Miscellaneous Administrative Expenses	239.72	203.62	(36.10)	(17.72)	2,869.05	2,443.44	(425.61)	(17.41)
7120.000 - Legal Expenses	643.50	456.86	(186.64)	(40.85)	6,458.44	5,482.32	(976.12)	(17.80)
Total Administrative Expenses	**20,656.34**	**21,096.40**	**440.06**	**2.08**	**235,671.56**	**253,156.80**	**17,485.24**	**6.90**
Utilities								
6450.000 - Electricity	8,100.48	5,627.25	(2,473.23)	(43.95)	65,157.07	67,527.00	2,369.93	3.50
6451.000 - Water	5,920.60	4,867.73	(1,052.87)	(21.62)	55,958.22	58,412.76	2,454.54	4.20
6452.000 - Gas	248.26	2,429.00	2,180.74	89.77	27,833.50	29,148.00	1,314.50	4.50
Total Utilities	**14,269.34**	**12,923.98**	**(1,345.36)**	**(10.40)**	**148,948.79**	**155,087.76**	**6,138.97**	**3.95**
Operating & Maintenance Expenses								
6510.000 - Payroll	7,747.48	8,107.01	359.53	4.43	82,959.66	97,284.12	14,324.46	14.72
6510.050 - Payroll - Overtime	268.06	349.72	81.66	23.35	3,921.86	4,196.64	274.78	6.54
6510.400 - Maintenance Other Employee Benefits	982.00	0.00	(982.00)	(100.00)	4,121.49	0.00	(4,121.49)	(100.00)
6515.000 - Supplies General Maintenance and Tools	0.00	885.12	885.12	100.00	6,195.79	10,621.44	4,425.65	41.66
6515.100 - Supplies Electrical and Lighting	0.00	210.12	210.12	100.00	1,596.00	2,521.44	925.44	36.70
6515.200 - Supplies Mechanical and HVAC	0.00	124.44	124.44	100.00	601.02	1,493.28	892.26	59.75
6515.300 - Supplies Plumbing	159.52	137.75	(21.77)	(15.80)	3,548.62	1,653.00	(1,895.62)	(114.67)
6515.400 - Supplies Janitorial	0.00	235.86	235.86	100.00	832.04	2,830.32	1,998.28	70.60
6515.500 - Supplies Landscaping	0.00	0.83	0.83	100.00	684.25	9.96	(674.29)	(6,769.97)
6515.600 - Supplies Painting	0.00	199.08	199.08	100.00	2,010.96	2,388.96	378.00	15.82
6520.000 - Contracts General Maintenance	248.88	370.39	121.51	32.80	2,963.37	4,444.68	1,481.31	33.32
6520.100 - Contracts Electrical and Lighting	0.00	643.55	643.55	100.00	6,546.00	7,722.60	1,176.60	15.23
6520.200 - Contracts Mechanical and HVAC	0.00	504.06	504.06	100.00	5,418.50	6,048.72	630.22	10.41
6520.300 - Contracts Plumbing	0.00	471.20	471.20	100.00	1,462.28	5,654.40	4,192.12	74.13
6520.400 - Contracts Janitorial	1,280.00	1,469.00	189.00	12.86	15,360.00	17,628.00	2,268.00	12.86
6520.500 - Contracts Landscaping	799.98	349.58	(450.40)	(128.84)	5,029.98	4,194.96	(835.02)	(19.90)
6520.600 - Contracts Flooring	0.00	1,981.91	1,981.91	100.00	0.00	23,782.92	23,782.92	100.00
6520.700 - Contracts Elevator	0.00	188.00	188.00	100.00	5,056.00	2,256.00	(2,800.00)	(124.11)
6520.800 - Contracts Pest Control	1,122.50	2,252.53	1,130.03	50.16	20,030.00	27,030.36	7,000.36	25.89
6525.000 - Garbage & Trash Removal	953.13	895.67	(57.46)	(6.41)	10,879.68	10,748.04	(131.64)	(1.22)
6570.000 - Vehicle and Maintenance Equipment Operation and Repairs	0.00	99.23	99.23	100.00	2,407.11	1,190.76	(1,216.35)	(102.14)
6599.000 - Causality-Insurance Deductible	0.00	0.00	0.00	0.00	2,001.48	0.00	(2,001.48)	(100.00)
Total Operating & Maintenance Expenses	**13,561.55**	**19,475.05**	**5,913.50**	**30.36**	**183,626.09**	**233,700.60**	**50,074.51**	**21.42**
Taxes & Insurance								
6710.000 - Real Estate Taxes	2,100.16	2,191.23	91.07	4.15	28,686.35	26,294.76	(2,391.59)	(9.09)
6711.000 - Payroll Taxes (Project's Share)	1,265.36	1,375.77	110.41	8.02	15,784.42	16,509.24	724.82	4.39
6720.000 - Property & Liability Insurance (Hazard)	2,443.67	3,042.50	598.83	19.68	35,334.61	36,510.00	1,175.39	3.21

Maloney Manor
Budget Comparison
September 30, 2026

	Month Ending 09/30/2026				Year to Date 09/30/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
6720.200 - Vehicle & Misc Insurance	0.00	88.92	88.92	100.00	1,233.44	1,067.04	(166.40)	(15.59)
6722.000 - Workman's Compensation	203.53	203.88	0.35	0.17	3,455.80	2,446.56	(1,009.24)	(41.25)
6723.000 - Health Insurance and Other Employee Benefits	2,795.37	5,188.49	2,393.12	46.12	50,009.80	62,261.88	12,252.08	19.67
6723.100 - Retirement Expenses	1,497.14	1,528.64	31.50	2.06	14,039.59	18,343.68	4,304.09	23.46
6723.200 - Other Employee Benefits	0.00	161.52	161.52	100.00	314.18	1,938.24	1,624.06	83.79
6723.400 - Life Insurance	158.40	87.00	(71.40)	(82.06)	1,208.83	1,044.00	(164.83)	(15.78)
6723.500 - Disability Insurance	90.01	137.42	47.41	34.50	1,735.60	1,649.04	(86.56)	(5.24)
Total Taxes & Insurance	**10,553.64**	**14,005.37**	**3,451.73**	**24.64**	**151,802.62**	**168,064.44**	**16,261.82**	**9.67**
Service Related Expenses								
6990.000 - Other Services Expenses	474.07	586.14	112.07	19.12	6,754.46	7,033.68	279.22	3.96
Total Service Related Expenses	**474.07**	**586.14**	**112.07**	**19.12**	**6,754.46**	**7,033.68**	**279.22**	**3.96**
Total Operating Expenses	**59,514.94**	**68,086.94**	**8,572.00**	**12.58**	**726,803.52**	**817,043.28**	**90,239.76**	**11.04**
Net Operating Income (Loss)	**22,453.82**	**11,558.67**	**10,895.15**	**94.25**	**274,270.10**	**138,704.04**	**135,566.06**	**97.73**
Non-Operating Expenses								
Capital Expeditures								
5440.000 - Revenue from Investments -- Replacement Reserve	(2,423.12)	(1,572.05)	851.07	54.13	(30,772.63)	(18,864.60)	11,908.03	63.12
8000.000 - Replacement Reserve Deposits	11,242.00	11,766.72	524.72	4.45	189,393.54	141,200.64	(48,192.90)	(34.13)
8100.000 - Replacement Reserve Withdraws	0.00	(3,438.52)	(3,438.52)	(100.00)	0.00	(41,262.24)	(41,262.24)	(100.00)
8400.100 - Electrical Improvements	0.00	0.00	0.00	0.00	21,059.46	0.00	(21,059.46)	(100.00)
8400.200 - Mechanical and HVAC Improvements	0.00	0.00	0.00	0.00	12,968.50	0.00	(12,968.50)	(100.00)
8400.300 - Plumbing Improvements	0.00	0.00	0.00	0.00	5,485.00	0.00	(5,485.00)	(100.00)
8400.500 - Landscaping Improvements	0.00	155.18	155.18	100.00	0.00	1,862.16	1,862.16	100.00
8400.600 - Flooring Replacements	2,511.25	1,200.00	(1,311.25)	(109.27)	14,381.99	14,400.00	18.01	0.12
8400.700 - Elevator Upgrades and Improvements	0.00	1,250.00	1,250.00	100.00	10,576.52	15,000.00	4,423.48	29.48
8400.800 - Appliances, Furniture, and Tools - Operations	0.00	0.00	0.00	0.00	2,358.19	0.00	(2,358.19)	(100.00)
8400.900 - General Building Improvements	0.00	833.33	833.33	100.00	4,340.00	9,999.96	5,659.96	56.59
Total Capital Expeditures	**11,330.13**	**10,194.66**	**(1,135.47)**	**(11.13)**	**229,790.57**	**122,335.92**	**(107,454.65)**	**(87.83)**
Total Non-Operating Expenses	**11,330.13**	**10,194.66**	**(1,135.47)**	**(11.13)**	**229,790.57**	**122,335.92**	**(107,454.65)**	**(87.83)**
Net Income (Loss)	**11,123.69**	**1,364.01**	**9,759.68**	**715.51**	**44,479.53**	**16,368.12**	**28,111.41**	**171.74**

Pine Towers
Budget Comparison
September 30, 2026

	Month Ending 09/30/2026				Year to Date 09/30/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
Income								
Rental Income								
5120.000 - Rent Revenue -- Gross Potential	43,240.00	81,734.00	(38,494.00)	(47.09)	507,220.00	980,808.00	(473,588.00)	(48.28)
5121.000 - Tenant Assistance Payments	38,494.00	0.00	38,494.00	100.00	473,588.00	0.00	473,588.00	100.00
5190.000 - Miscellaneous Rent Revenue	0.00	0.00	0.00	0.00	25,000.00	0.00	25,000.00	100.00
5195.000 - Leases Less than Market	(2.00)	(39.75)	37.75	94.96	(321.00)	(477.00)	156.00	32.70
5196.000 - Leases in Excess of Market	1.00	0.42	0.58	138.09	4.00	5.04	(1.04)	(20.63)
5921.100 - Management Rent Adjustment	0.00	(45.67)	45.67	100.00	(210.50)	(548.04)	337.54	61.59
Total Rental Income	**81,733.00**	**81,649.00**	**84.00**	**0.10**	**1,005,280.50**	**979,788.00**	**25,492.50**	**2.60**
Vacancy, Losses & Concessions								
5220.000 - Apartments	(1,039.00)	(2,043.35)	1,004.35	49.15	(7,355.00)	(24,520.20)	17,165.20	70.00
5290.000 - Miscellaneous	249.79	102.64	147.15	143.36	791.25	1,231.68	(440.43)	(35.75)
Total Vacancy, Losses & Concessions	**(789.21)**	**(1,940.71)**	**1,151.50**	**59.33**	**(6,563.75)**	**(23,288.52)**	**16,724.77**	**71.81**
Net Rental Income	**80,943.79**	**79,708.29**	**1,235.50**	**1.55**	**998,716.75**	**956,499.48**	**42,217.27**	**4.41**
Other Income								
5410.000 - Interest Revenue-Project Operations	7.96	8.20	(0.24)	(2.92)	188.09	98.40	89.69	91.14
5910.000 - Laundry and Vending Revenue	792.79	717.81	74.98	10.44	8,679.37	8,613.72	65.65	0.76
5915.000 - Rooftop Revenue	4,498.51	3,021.99	1,476.52	48.85	53,200.05	36,263.88	16,936.17	46.70
5920.000 - Tenant Charges	1,119.00	1,104.95	14.05	1.27	13,211.79	13,259.40	(47.61)	(0.35)
Total Other Income	**6,418.26**	**4,852.95**	**1,565.31**	**32.25**	**75,279.30**	**58,235.40**	**17,043.90**	**29.26**
Total Income	**87,362.05**	**84,561.24**	**2,800.81**	**3.31**	**1,073,996.05**	**1,014,734.88**	**59,261.17**	**5.84**
Expenses								
Administrative Expenses								
6203.000 - Conventions and Meeting	0.00	289.66	289.66	100.00	15.00	3,475.92	3,460.92	99.56
6210.000 - Advertising and Marketing	65.00	135.06	70.06	51.87	1,663.17	1,620.72	(42.45)	(2.61)
6251.000 - Applicant Screening/Lease Compliance	236.00	210.83	(25.17)	(11.93)	2,748.00	2,529.96	(218.04)	(8.61)
6252.000 - Compliance Services	1,100.00	783.33	(316.67)	(40.42)	9,835.00	9,399.96	(435.04)	(4.62)
6310.000 - Office Salaries	8,619.82	8,987.04	367.22	4.08	95,249.10	107,844.48	12,595.38	11.67
6311.000 - Office Supplies and Misc Contracts	195.24	65.27	(129.97)	(199.12)	1,660.41	783.24	(877.17)	(111.99)
6311.100 - Office Computer Hardware and Maintenance	0.00	216.40	216.40	100.00	1,557.44	2,596.80	1,039.36	40.02
6311.200 - Office Computer Software	440.49	367.64	(72.85)	(19.81)	6,073.57	4,411.68	(1,661.89)	(37.67)
6311.300 - Office Telephone Expenses	534.99	534.23	(0.76)	(0.14)	6,374.54	6,410.76	36.22	0.56
6311.400 - Office Printing Expenses	290.73	183.33	(107.40)	(58.58)	2,897.26	2,199.96	(697.30)	(31.69)
6311.500 - Office Postage and Fees	49.11	30.61	(18.50)	(60.43)	580.26	367.32	(212.94)	(57.97)
6320.000 - Management Fee	7,186.79	7,313.76	126.97	1.73	87,862.75	87,765.12	(97.63)	(0.11)
6340.000 - Legal Expense - Project	0.00	0.00	0.00	0.00	1,406.63	0.00	(1,406.63)	(100.00)

Pine Towers
Budget Comparison
September 30, 2026

	Month Ending 09/30/2026				Year to Date 09/30/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
6350.000 - Audit Expense	0.00	213.33	213.33	100.00	2,580.00	2,559.96	(20.04)	(0.78)
6370.000 - Bad Debts Expense	2,569.16	395.38	(2,173.78)	(549.79)	1,761.78	4,744.56	2,982.78	62.86
6390.000 - Miscellaneous Administrative Expenses	21.07	353.08	332.01	94.03	2,711.02	4,236.96	1,525.94	36.01
7120.000 - Legal Expenses	1,492.50	273.33	(1,219.17)	(446.04)	1,726.50	3,279.96	1,553.46	47.36
Total Administrative Expenses	**22,800.90**	**20,352.28**	**(2,448.62)**	**(12.03)**	**226,702.43**	**244,227.36**	**17,524.93**	**7.17**
Utilities								
6450.000 - Electricity	8,526.86	6,446.63	(2,080.23)	(32.26)	76,072.53	77,359.56	1,287.03	1.66
6451.000 - Water	5,771.32	4,842.42	(928.90)	(19.18)	65,831.62	58,109.04	(7,722.58)	(13.28)
6452.000 - Gas	267.28	2,244.89	1,977.61	88.09	30,113.76	26,938.68	(3,175.08)	(11.78)
Total Utilities	**14,565.46**	**13,533.94**	**(1,031.52)**	**(7.62)**	**172,017.91**	**162,407.28**	**(9,610.63)**	**(5.91)**
Operating & Maintenance Expenses								
6510.000 - Payroll	7,091.94	8,879.96	1,788.02	20.13	92,975.42	106,559.52	13,584.10	12.74
6510.050 - Payroll - Overtime	85.94	621.67	535.73	86.17	4,051.30	7,460.04	3,408.74	45.69
6510.400 - Maintenance Other Employee Benefits	1,500.00	0.00	(1,500.00)	(100.00)	2,800.00	0.00	(2,800.00)	(100.00)
6515.000 - Supplies General Maintenance and Tools	994.67	783.64	(211.03)	(26.92)	7,729.98	9,403.68	1,673.70	17.79
6515.100 - Supplies Electrical and Lighting	127.85	220.99	93.14	42.14	3,041.49	2,651.88	(389.61)	(14.69)
6515.200 - Supplies Mechanical and HVAC	506.88	262.51	(244.37)	(93.08)	3,280.54	3,150.12	(130.42)	(4.14)
6515.300 - Supplies Plumbing	317.55	493.74	176.19	35.68	5,179.66	5,924.88	745.22	12.57
6515.400 - Supplies Janitorial	56.77	253.11	196.34	77.57	1,595.48	3,037.32	1,441.84	47.47
6515.500 - Supplies Landscaping	0.00	115.46	115.46	100.00	1,475.15	1,385.52	(89.63)	(6.46)
6515.600 - Supplies Painting	31.93	131.18	99.25	75.65	2,246.63	1,574.16	(672.47)	(42.71)
6520.000 - Contracts General Maintenance	248.88	440.76	191.88	43.53	6,703.35	5,289.12	(1,414.23)	(26.73)
6520.100 - Contracts Electrical and Lighting	0.00	1,146.24	1,146.24	100.00	10,767.57	13,754.88	2,987.31	21.71
6520.200 - Contracts Mechanical and HVAC	0.00	742.13	742.13	100.00	3,150.31	8,905.56	5,755.25	64.62
6520.300 - Contracts Plumbing	0.00	45.83	45.83	100.00	813.00	549.96	(263.04)	(47.82)
6520.400 - Contracts Janitorial	1,494.00	1,568.70	74.70	4.76	18,211.33	18,824.40	613.07	3.25
6520.500 - Contracts Landscaping	40.00	61.25	21.25	34.69	800.00	735.00	(65.00)	(8.84)
6520.600 - Contracts Flooring	0.00	2,180.78	2,180.78	100.00	0.00	26,169.36	26,169.36	100.00
6520.700 - Contracts Elevator	0.00	523.17	523.17	100.00	10,860.50	6,278.04	(4,582.46)	(72.99)
6520.800 - Contracts Pest Control	522.00	935.86	413.86	44.22	9,049.00	11,230.32	2,181.32	19.42
6525.000 - Garbage & Trash Removal	856.43	780.20	(76.23)	(9.77)	10,355.19	9,362.40	(992.79)	(10.60)
6546.000 - Heating/Cooling Repairs & Maintenance	0.00	0.00	0.00	0.00	300.00	0.00	(300.00)	(100.00)
6548.000 - Snow Removal	0.00	0.00	0.00	0.00	878.71	0.00	(878.71)	(100.00)
6570.000 - Vehicle and Maintenance Equipment Operation and Repairs	127.31	268.09	140.78	52.51	4,749.39	3,217.08	(1,532.31)	(47.63)
Total Operating & Maintenance Expenses	**14,002.15**	**20,455.27**	**6,453.12**	**31.54**	**201,014.00**	**245,463.24**	**44,449.24**	**18.10**
Taxes & Insurance								
6710.000 - Real Estate Taxes	2,358.77	2,348.27	(10.50)	(0.44)	28,792.33	28,179.24	(613.09)	(2.17)
6711.000 - Payroll Taxes (Project's Share)	1,175.01	1,414.38	239.37	16.92	15,897.10	16,972.56	1,075.46	6.33

Pine Towers
Budget Comparison
September 30, 2026

	Month Ending 09/30/2026				Year to Date 09/30/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
6720.000 - Property & Liability Insurance (Hazard)	3,020.08	3,614.47	594.39	16.44	42,256.22	43,373.64	1,117.42	2.57
6720.200 - Vehicle & Misc Insurance	0.00	67.25	67.25	100.00	856.53	807.00	(49.53)	(6.13)
6722.000 - Workman's Compensation	207.13	207.50	0.37	0.17	3,516.72	2,490.00	(1,026.72)	(41.23)
6723.000 - Health Insurance and Other Employee Benefits	4,436.91	4,748.27	311.36	6.55	54,896.27	56,979.24	2,082.97	3.65
6723.100 - Retirement Expenses	1,868.12	1,571.54	(296.58)	(18.87)	18,836.47	18,858.48	22.01	0.11
6723.200 - Other Employee Benefits	0.00	42.22	42.22	100.00	39.76	506.64	466.88	92.15
6723.400 - Life Insurance	107.84	88.53	(19.31)	(21.81)	1,289.00	1,062.36	(226.64)	(21.33)
6723.500 - Disability Insurance	132.23	147.87	15.64	10.57	2,066.49	1,774.44	(292.05)	(16.45)
Total Taxes & Insurance	**13,306.09**	**14,250.30**	**944.21**	**6.62**	**168,446.89**	**171,003.60**	**2,556.71**	**1.49**
Service Related Expenses								
6990.000 - Other Services Expenses	342.92	352.72	9.80	2.77	4,897.38	4,232.64	(664.74)	(15.70)
Total Service Related Expenses	**342.92**	**352.72**	**9.80**	**2.77**	**4,897.38**	**4,232.64**	**(664.74)**	**(15.70)**
Total Operating Expenses	**65,017.52**	**68,944.51**	**3,926.99**	**5.69**	**773,078.61**	**827,334.12**	**54,255.51**	**6.55**
Net Operating Income (Loss)	**22,344.53**	**15,616.73**	**6,727.80**	**43.08**	**300,917.44**	**187,400.76**	**113,516.68**	**60.57**
Non-Operating Expenses								
Capital Expeditures								
5440.000 - Revenue from Investments -- Replacement Reserve	(1,537.82)	(1,248.57)	289.25	23.16	(22,239.19)	(14,982.84)	7,256.35	48.43
8000.000 - Replacement Reserve Deposits	10,930.00	11,786.29	856.29	7.26	190,958.12	141,435.48	(49,522.64)	(35.01)
8100.000 - Replacement Reserve Withdraws	0.00	(36,450.00)	(36,450.00)	(100.00)	(103,274.47)	(437,400.00)	(334,125.53)	(76.38)
8400.100 - Electrical Improvements	0.00	0.00	0.00	0.00	13,383.25	0.00	(13,383.25)	(100.00)
8400.200 - Mechanical and HVAC Improvements	0.00	0.00	0.00	0.00	31,937.00	0.00	(31,937.00)	(100.00)
8400.300 - Plumbing Improvements	0.00	0.00	0.00	0.00	9,725.00	0.00	(9,725.00)	(100.00)
8400.400 - Appliances and Furniture - Units	0.00	0.00	0.00	0.00	2,163.00	0.00	(2,163.00)	(100.00)
8400.600 - Flooring Replacements	0.00	1,450.00	1,450.00	100.00	20,048.55	17,400.00	(2,648.55)	(15.22)
8400.700 - Elevator Upgrades and Improvements	0.00	33,333.33	33,333.33	100.00	75,209.78	399,999.96	324,790.18	81.19
8400.800 - Appliances, Furniture, and Tools - Operations	252.79	0.00	(252.79)	(100.00)	252.79	0.00	(252.79)	(100.00)
8400.900 - General Building Improvements	395.00	1,666.67	1,271.67	76.30	2,820.00	20,000.04	17,180.04	85.90
Total Capital Expeditures	**10,039.97**	**10,537.72**	**497.75**	**4.72**	**220,983.83**	**126,452.64**	**(94,531.19)**	**(74.75)**
Other Non-Operating Expenses								
6723.300 - Retiree Benefits - Health Care	0.00	125.00	125.00	100.00	0.00	1,500.00	1,500.00	100.00
Total Other Non-Operating Expenses	**0.00**	**125.00**	**125.00**	**100.00**	**0.00**	**1,500.00**	**1,500.00**	**100.00**
Total Non-Operating Expenses	**10,039.97**	**10,662.72**	**622.75**	**5.84**	**220,983.83**	**127,952.64**	**(93,031.19)**	**(72.70)**

Pine Towers
Budget Comparison
September 30, 2026

	Month Ending 09/30/2026				Year to Date 09/30/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
Net Income (Loss)	**12,304.56**	**4,954.01**	**7,350.55**	**148.37**	**79,933.61**	**59,448.12**	**20,485.49**	**34.45**

Smith Manor
Budget Comparison
September 30, 2026

	Month Ending 09/30/2026				Year to Date 09/30/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
Income								
Rental Income								
5120.000 - Rent Revenue -- Gross Potential	46,420.00	97,455.00	(51,035.00)	(52.36)	577,440.00	1,169,460.00	(592,020.00)	(50.62)
5121.000 - Tenant Assistance Payments	51,035.00	0.00	51,035.00	100.00	592,020.00	0.00	592,020.00	100.00
5195.000 - Leases Less than Market	0.00	(3.33)	3.33	100.00	(618.00)	(39.96)	(578.04)	(1,446.54)
5196.000 - Leases in Excess of Market	0.00	28.00	(28.00)	(100.00)	7.00	336.00	(329.00)	(97.91)
5921.100 - Management Rent Adjustment	0.00	6.13	(6.13)	(100.00)	(224.00)	73.56	(297.56)	(404.51)
Total Rental Income	**97,455.00**	**97,485.80**	**(30.80)**	**(0.03)**	**1,168,625.00**	**1,169,829.60**	**(1,204.60)**	**(0.10)**
Vacancy, Losses & Concessions								
5220.000 - Apartments	(966.00)	(2,436.38)	1,470.38	60.35	(18,905.00)	(29,236.56)	10,331.56	35.33
5290.000 - Miscellaneous	807.31	235.53	571.78	242.76	2,610.55	2,826.36	(215.81)	(7.63)
Total Vacancy, Losses & Concessions	**(158.69)**	**(2,200.85)**	**2,042.16**	**92.78**	**(16,294.45)**	**(26,410.20)**	**10,115.75**	**38.30**
Net Rental Income	**97,296.31**	**95,284.95**	**2,011.36**	**2.11**	**1,152,330.55**	**1,143,419.40**	**8,911.15**	**0.77**
Other Income								
5410.000 - Interest Revenue-Project Operations	0.00	7.93	(7.93)	(100.00)	88.51	95.16	(6.65)	(6.98)
5910.000 - Laundry and Vending Revenue	1,119.10	983.06	136.04	13.83	12,665.75	11,796.72	869.03	7.36
5920.000 - Tenant Charges	1,149.50	1,581.42	(431.92)	(27.31)	16,522.90	18,977.04	(2,454.14)	(12.93)
5990.000 - Miscellaneous Revenue	0.00	(0.08)	0.08	100.00	0.00	(0.96)	0.96	100.00
Total Other Income	**2,268.60**	**2,572.33**	**(303.73)**	**(11.80)**	**29,277.16**	**30,867.96**	**(1,590.80)**	**(5.15)**
Total Income	**99,564.91**	**97,857.28**	**1,707.63**	**1.74**	**1,181,607.71**	**1,174,287.36**	**7,320.35**	**0.62**
Expenses								
Administrative Expenses								
6203.000 - Conventions and Meeting	0.00	70.69	70.69	100.00	1,010.00	848.28	(161.72)	(19.06)
6210.000 - Advertising and Marketing	65.00	145.24	80.24	55.24	1,777.70	1,742.88	(34.82)	(1.99)
6251.000 - Applicant Screening/Lease Compliance	236.00	370.83	134.83	36.35	6,839.05	4,449.96	(2,389.09)	(53.68)
6252.000 - Compliance Services	1,201.00	1,058.33	(142.67)	(13.48)	11,967.00	12,699.96	732.96	5.77
6300.000 - Suspense	(1,289.97)	0.00	1,289.97	100.00	0.00	0.00	0.00	0.00
6310.000 - Office Salaries	8,527.27	9,150.97	623.70	6.81	105,091.08	109,811.64	4,720.56	4.29
6311.000 - Office Supplies and Misc Contracts	0.00	194.80	194.80	100.00	3,232.62	2,337.60	(895.02)	(38.28)
6311.100 - Office Computer Hardware and Maintenance	0.00	279.03	279.03	100.00	4,859.34	3,348.36	(1,510.98)	(45.12)
6311.200 - Office Computer Software	497.68	424.88	(72.80)	(17.13)	6,656.03	5,098.56	(1,557.47)	(30.54)
6311.300 - Office Telephone Expenses	499.23	288.99	(210.24)	(72.74)	6,186.29	3,467.88	(2,718.41)	(78.38)
6311.400 - Office Printing Expenses	290.73	183.33	(107.40)	(58.58)	2,938.83	2,199.96	(738.87)	(33.58)
6311.500 - Office Postage and Fees	37.80	11.93	(25.87)	(216.84)	678.51	143.16	(535.35)	(373.95)
6320.000 - Management Fee	8,808.20	8,970.25	162.05	1.80	104,563.53	107,643.00	3,079.47	2.86
6340.000 - Legal Expense - Project	0.00	0.00	0.00	0.00	1,070.39	0.00	(1,070.39)	(100.00)

Smith Manor
Budget Comparison
September 30, 2026

	Month Ending 09/30/2026				Year to Date 09/30/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
6350.000 - Audit Expense	0.00	213.33	213.33	100.00	2,580.00	2,559.96	(20.04)	(0.78)
6370.000 - Bad Debts Expense	870.50	531.88	(338.62)	(63.66)	528.00	6,382.56	5,854.56	91.72
6390.000 - Miscellaneous Administrative Expenses	554.12	213.98	(340.14)	(158.95)	6,335.44	2,567.76	(3,767.68)	(146.73)
7120.000 - Legal Expenses	0.00	172.02	172.02	100.00	0.00	2,064.24	2,064.24	100.00
Total Administrative Expenses	**20,297.56**	**22,280.48**	**1,982.92**	**8.89**	**266,313.81**	**267,365.76**	**1,051.95**	**0.39**
Utilities								
6450.000 - Electricity	9,319.89	6,594.51	(2,725.38)	(41.32)	75,724.85	79,134.12	3,409.27	4.30
6451.000 - Water	7,215.72	5,095.10	(2,120.62)	(41.62)	65,726.82	61,141.20	(4,585.62)	(7.50)
6452.000 - Gas	587.16	3,359.34	2,772.18	82.52	43,893.54	40,312.08	(3,581.46)	(8.88)
Total Utilities	**17,122.77**	**15,048.95**	**(2,073.82)**	**(13.78)**	**185,345.21**	**180,587.40**	**(4,757.81)**	**(2.63)**
Operating & Maintenance Expenses								
6510.000 - Payroll	8,401.92	8,645.70	243.78	2.81	86,321.01	103,748.40	17,427.39	16.79
6510.050 - Payroll - Overtime	186.05	614.75	428.70	69.73	4,776.22	7,377.00	2,600.78	35.25
6510.400 - Maintenance Other Employee Benefits	1,697.00	0.00	(1,697.00)	(100.00)	3,229.00	0.00	(3,229.00)	(100.00)
6515.000 - Supplies General Maintenance and Tools	559.86	814.46	254.60	31.25	5,046.56	9,773.52	4,726.96	48.36
6515.100 - Supplies Electrical and Lighting	0.00	517.59	517.59	100.00	5,818.11	6,211.08	392.97	6.32
6515.200 - Supplies Mechanical and HVAC	0.00	79.39	79.39	100.00	220.00	952.68	732.68	76.90
6515.300 - Supplies Plumbing	0.00	333.16	333.16	100.00	3,678.49	3,997.92	319.43	7.98
6515.400 - Supplies Janitorial	538.89	341.80	(197.09)	(57.66)	3,305.92	4,101.60	795.68	19.39
6515.500 - Supplies Landscaping	0.00	72.94	72.94	100.00	1,006.97	875.28	(131.69)	(15.04)
6515.600 - Supplies Painting	2,265.27	310.48	(1,954.79)	(629.60)	5,697.35	3,725.76	(1,971.59)	(52.91)
6520.000 - Contracts General Maintenance	370.98	635.79	264.81	41.65	7,775.12	7,629.48	(145.64)	(1.90)
6520.100 - Contracts Electrical and Lighting	0.00	363.33	363.33	100.00	1,684.00	4,359.96	2,675.96	61.37
6520.200 - Contracts Mechanical and HVAC	530.00	810.39	280.39	34.59	4,375.00	9,724.68	5,349.68	55.01
6520.300 - Contracts Plumbing	0.00	753.83	753.83	100.00	705.00	9,045.96	8,340.96	92.20
6520.400 - Contracts Janitorial	1,457.00	1,529.85	72.85	4.76	17,484.00	18,358.20	874.20	4.76
6520.500 - Contracts Landscaping	460.00	359.58	(100.42)	(27.92)	4,455.00	4,314.96	(140.04)	(3.24)
6520.600 - Contracts Flooring	0.00	3,953.47	3,953.47	100.00	0.00	47,441.64	47,441.64	100.00
6520.700 - Contracts Elevator	0.00	350.00	350.00	100.00	14,066.35	4,200.00	(9,866.35)	(234.91)
6520.800 - Contracts Pest Control	822.50	1,231.79	409.29	33.22	17,405.00	14,781.48	(2,623.52)	(17.74)
6525.000 - Garbage & Trash Removal	1,349.63	1,189.11	(160.52)	(13.49)	16,133.36	14,269.32	(1,864.04)	(13.06)
6548.000 - Snow Removal	0.00	0.00	0.00	0.00	654.50	0.00	(654.50)	(100.00)
6570.000 - Vehicle and Maintenance Equipment Operation and Repairs	12.00	75.87	63.87	84.18	4,820.00	910.44	(3,909.56)	(429.41)
6599.000 - Causality-Insurance Deductible	0.00	0.00	0.00	0.00	9,520.28	0.00	(9,520.28)	(100.00)
Total Operating & Maintenance Expenses	**18,651.10**	**22,983.28**	**4,332.18**	**18.84**	**218,177.24**	**275,799.36**	**57,622.12**	**20.89**
Taxes & Insurance								
6710.000 - Real Estate Taxes	2,418.24	2,704.19	285.95	10.57	32,912.20	32,450.28	(461.92)	(1.42)
6711.000 - Payroll Taxes (Project's Share)	1,289.44	1,408.47	119.03	8.45	15,997.42	16,901.64	904.22	5.34
6720.000 - Property & Liability Insurance	4,121.46	3,771.67	(349.79)	(9.27)	44,885.36	45,260.04	374.68	0.82

Smith Manor
Budget Comparison
September 30, 2026

	Month Ending 09/30/2026				Year to Date 09/30/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
(Hazard)								
6720.200 - Vehicle & Misc Insurance	0.00	87.66	87.66	100.00	1,147.30	1,051.92	(95.38)	(9.06)
6722.000 - Workman's Compensation	253.96	253.59	(0.37)	(0.14)	4,311.63	3,043.08	(1,268.55)	(41.68)
6723.000 - Health Insurance and Other Employee Benefits	1,819.72	5,174.61	3,354.89	64.83	41,351.77	62,095.32	20,743.55	33.40
6723.100 - Retirement Expenses	1,889.54	1,564.97	(324.57)	(20.73)	18,505.61	18,779.64	274.03	1.45
6723.200 - Other Employee Benefits	0.00	52.98	52.98	100.00	654.24	635.76	(18.48)	(2.90)
6723.400 - Life Insurance	90.54	91.10	0.56	0.61	990.98	1,093.20	102.22	9.35
6723.500 - Disability Insurance	197.50	139.39	(58.11)	(41.68)	1,993.94	1,672.68	(321.26)	(19.20)
Total Taxes & Insurance	**12,080.40**	**15,248.63**	**3,168.23**	**20.77**	**162,750.45**	**182,983.56**	**20,233.11**	**11.05**
Service Related Expenses								
6990.000 - Other Services Expenses	418.75	501.51	82.76	16.50	6,067.05	6,018.12	(48.93)	(0.81)
Total Service Related Expenses	**418.75**	**501.51**	**82.76**	**16.50**	**6,067.05**	**6,018.12**	**(48.93)**	**(0.81)**
Total Operating Expenses	**68,570.58**	**76,062.85**	**7,492.27**	**9.85**	**838,653.76**	**912,754.20**	**74,100.44**	**8.11**
Net Operating Income (Loss)	**30,994.33**	**21,794.43**	**9,199.90**	**42.21**	**342,953.95**	**261,533.16**	**81,420.79**	**31.13**
Non-Operating Expenses								
Capital Expeditures								
5440.000 - Revenue from Investments -- Replacement Reserve	(2,171.83)	(2,012.33)	159.50	7.92	(34,080.09)	(24,147.96)	9,932.13	41.13
8000.000 - Replacement Reserve Deposits	14,025.00	14,445.75	420.75	2.91	231,626.17	173,349.00	(58,277.17)	(33.61)
8100.000 - Replacement Reserve Withdraws	0.00	(4,750.00)	(4,750.00)	(100.00)	(106,114.00)	(57,000.00)	49,114.00	86.16
8400.100 - Electrical Improvements	0.00	0.00	0.00	0.00	1,509.44	0.00	(1,509.44)	(100.00)
8400.200 - Mechanical and HVAC Improvements	0.00	0.00	0.00	0.00	4,327.94	0.00	(4,327.94)	(100.00)
8400.600 - Flooring Replacements	0.00	2,666.67	2,666.67	100.00	23,551.14	32,000.04	8,448.90	26.40
8400.700 - Elevator Upgrades and Improvements	0.00	1,250.00	1,250.00	100.00	2,125.00	15,000.00	12,875.00	85.83
8400.800 - Appliances, Furniture, and Tools - Operations	0.00	0.00	0.00	0.00	3,134.82	0.00	(3,134.82)	(100.00)
8400.900 - General Building Improvements	0.00	833.34	833.34	100.00	17,470.00	10,000.08	(7,469.92)	(74.69)
Total Capital Expeditures	**11,853.17**	**12,433.43**	**580.26**	**4.66**	**143,550.42**	**149,201.16**	**5,650.74**	**3.78**
Total Non-Operating Expenses	**11,853.17**	**12,433.43**	**580.26**	**4.66**	**143,550.42**	**149,201.16**	**5,650.74**	**3.78**
Net Income (Loss)	**19,141.16**	**9,361.00**	**9,780.16**	**104.47**	**199,403.53**	**112,332.00**	**87,071.53**	**77.51**

Maplewood Manor (LIHTC)
Budget Comparison
September 30, 2026

	Month Ending 09/30/2026				Year to Date 09/30/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
Income								
Rental Income								
5120.000 - Rent Revenue -- Gross Potential	57,608.00	172,947.13	(115,339.13)	(66.69)	528,188.00	1,556,524.17	(1,028,336.17)	(66.06)
5121.000 - Tenant Assistance Payments	117,648.00	(0.00)	117,648.00	100.00	1,021,912.00	(0.00)	1,021,912.00	100.00
5195.000 - Leases Less than Market	0.00	(0.08)	0.08	100.00	(2,826.00)	(0.72)	(2,825.28)	(392,400.00)
5196.000 - Leases in Excess of Market	0.00	(25.25)	25.25	100.00	1.00	(227.25)	228.25	100.44
Total Rental Income	**175,256.00**	**172,921.80**	**2,334.20**	**1.34**	**1,547,275.00**	**1,556,296.20**	**(9,021.20)**	**(0.57)**
Vacancy, Losses & Concessions								
5220.000 - Apartments	(776.00)	(4,323.68)	3,547.68	82.05	(19,013.00)	(38,913.12)	19,900.12	51.13
5290.000 - Miscellaneous	214.08	115.05	99.03	86.07	631.38	1,035.45	(404.07)	(39.02)
Total Vacancy, Losses & Concessions	**(561.92)**	**(4,208.63)**	**3,646.71**	**86.64**	**(18,381.62)**	**(37,877.67)**	**19,496.05**	**51.47**
Net Rental Income	**174,694.08**	**168,713.17**	**5,980.91**	**3.54**	**1,528,893.38**	**1,518,418.53**	**10,474.85**	**0.68**
Other Income								
5410.000 - Interest Revenue-Project Operations	1,682.42	1,250.00	432.42	34.59	16,620.76	11,250.00	5,370.76	47.74
5910.000 - Laundry and Vending Revenue	1,226.10	945.86	280.24	29.62	10,762.60	8,512.74	2,249.86	26.42
5915.000 - Rooftop Revenue	5,819.56	5,166.67	652.89	12.63	52,744.61	46,500.03	6,244.58	13.42
5920.000 - Tenant Charges	790.00	833.55	(43.55)	(5.22)	7,159.37	7,501.95	(342.58)	(4.56)
5990.000 - Miscellaneous Revenue	0.00	25.00	(25.00)	(100.00)	0.00	225.00	(225.00)	(100.00)
Total Other Income	**9,518.08**	**8,221.08**	**1,297.00**	**15.77**	**87,287.34**	**73,989.72**	**13,297.62**	**17.97**
Total Income	**184,212.16**	**176,934.25**	**7,277.91**	**4.11**	**1,616,180.72**	**1,592,408.25**	**23,772.47**	**1.49**
Expenses								
Administrative Expenses								
6203.000 - Conventions and Meeting	0.00	308.19	308.19	100.00	43.19	2,773.71	2,730.52	98.44
6210.000 - Advertising and Marketing	65.00	151.90	86.90	57.20	1,657.59	1,367.10	(290.49)	(21.24)
6251.000 - Applicant Screening/Lease Compliance	244.00	487.20	243.20	49.91	3,131.85	4,384.80	1,252.95	28.57
6252.000 - Compliance Services	1,513.00	1,035.50	(477.50)	(46.11)	9,072.00	9,319.50	247.50	2.65
6310.000 - Office Salaries	9,953.13	10,459.06	505.93	4.83	87,990.52	94,131.54	6,141.02	6.52
6311.000 - Office Supplies and Misc Contracts	364.40	269.05	(95.35)	(35.43)	2,846.00	2,421.45	(424.55)	(17.53)
6311.100 - Office Computer Hardware and Maintenance	0.00	91.62	91.62	100.00	2,895.80	824.58	(2,071.22)	(251.18)
6311.200 - Office Computer Software	535.08	462.26	(72.82)	(15.75)	5,149.62	4,160.34	(989.28)	(23.77)
6311.300 - Office Telephone Expenses	538.05	287.38	(250.67)	(87.22)	4,894.17	2,586.42	(2,307.75)	(89.22)
6311.400 - Office Printing Expenses	290.74	183.33	(107.41)	(58.58)	2,160.36	1,649.97	(510.39)	(30.93)
6311.500 - Office Postage and Fees	37.80	30.03	(7.77)	(25.87)	548.94	270.27	(278.67)	(103.10)
6320.000 - Management Fee	7,439.17	7,439.17	0.00	0.00	66,952.53	66,952.53	0.00	0.00
6320.200 - Asset Management Fees	0.00	884.74	884.74	100.00	0.00	7,962.66	7,962.66	100.00

Maplewood Manor (LIHTC)
Budget Comparison
September 30, 2026

	Month Ending 09/30/2026				Year to Date 09/30/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
6320.500 - Company Management Fees	0.00	1,631.00	1,631.00	100.00	0.00	14,679.00	14,679.00	100.00
6340.000 - Legal Expense - Project	3,750.00	208.33	(3,541.67)	(1,700.02)	3,750.00	1,874.97	(1,875.03)	(100.00)
6350.000 - Audit Expense	0.00	1,122.50	1,122.50	100.00	10,400.00	10,102.50	(297.50)	(2.94)
6370.000 - Bad Debts Expense	0.00	414.55	414.55	100.00	0.00	3,730.95	3,730.95	100.00
6390.000 - Miscellaneous Administrative Expenses	272.04	748.96	476.92	63.67	3,591.93	6,740.64	3,148.71	46.71
7120.000 - Legal Expenses	0.00	148.28	148.28	100.00	2,294.05	1,334.52	(959.53)	(71.90)
Total Administrative Expenses	**25,002.41**	**26,363.05**	**1,360.64**	**5.16**	**207,378.55**	**237,267.45**	**29,888.90**	**12.59**
Utilities								
6450.000 - Electricity	12,110.30	10,164.75	(1,945.55)	(19.14)	91,544.86	91,482.75	(62.11)	(0.06)
6451.000 - Water	6,930.51	5,600.16	(1,330.35)	(23.75)	52,300.63	50,401.44	(1,899.19)	(3.76)
6452.000 - Gas	723.67	2,745.70	2,022.03	73.64	29,910.09	24,711.30	(5,198.79)	(21.03)
Total Utilities	**19,764.48**	**18,510.61**	**(1,253.87)**	**(6.77)**	**173,755.58**	**166,595.49**	**(7,160.09)**	**(4.29)**
Operating & Maintenance Expenses								
6510.000 - Payroll	8,585.28	8,316.96	(268.32)	(3.22)	72,887.40	74,852.64	1,965.24	2.62
6510.050 - Payroll - Overtime	212.12	819.14	607.02	74.10	3,678.06	7,372.26	3,694.20	50.10
6510.400 - Maintenance Other Employee Benefits	750.00	108.33	(641.67)	(592.32)	1,027.00	974.97	(52.03)	(5.33)
6515.000 - Supplies General Maintenance and Tools	730.47	1,089.28	358.81	32.94	10,279.34	9,803.52	(475.82)	(4.85)
6515.100 - Supplies Electrical and Lighting	0.00	460.25	460.25	100.00	2,154.52	4,142.25	1,987.73	47.98
6515.200 - Supplies Mechanical and HVAC	633.43	52.42	(581.01)	(1,108.37)	2,698.18	471.78	(2,226.40)	(471.91)
6515.300 - Supplies Plumbing	943.51	393.72	(549.79)	(139.63)	4,647.61	3,543.48	(1,104.13)	(31.15)
6515.400 - Supplies Janitorial	791.45	260.21	(531.24)	(204.15)	1,916.19	2,341.89	425.70	18.17
6515.500 - Supplies Landscaping	0.00	114.13	114.13	100.00	1,950.65	1,027.17	(923.48)	(89.90)
6515.600 - Supplies Painting	0.00	273.38	273.38	100.00	1,247.45	2,460.42	1,212.97	49.29
6520.000 - Contracts General Maintenance	253.44	554.14	300.70	54.26	4,671.67	4,987.26	315.59	6.32
6520.100 - Contracts Electrical and Lighting	0.00	319.11	319.11	100.00	600.00	2,871.99	2,271.99	79.10
6520.200 - Contracts Mechanical and HVAC	900.00	996.65	96.65	9.69	4,783.10	8,969.85	4,186.75	46.67
6520.300 - Contracts Plumbing	0.00	971.60	971.60	100.00	2,962.60	8,744.40	5,781.80	66.12
6520.400 - Contracts Janitorial	1,618.00	2,240.57	622.57	27.78	14,562.00	20,165.13	5,603.13	27.78
6520.500 - Contracts Landscaping	584.99	1,069.70	484.71	45.31	7,203.36	9,627.30	2,423.94	25.17
6520.600 - Contracts Flooring	0.00	150.42	150.42	100.00	0.00	1,353.78	1,353.78	100.00
6520.700 - Contracts Elevator	0.00	2,446.04	2,446.04	100.00	11,982.80	22,014.36	10,031.56	45.56
6520.800 - Contracts Pest Control	4,935.00	3,091.69	(1,843.31)	(59.62)	33,610.00	27,825.21	(5,784.79)	(20.78)
6525.000 - Garbage & Trash Removal	786.37	835.46	49.09	5.87	7,591.33	7,519.14	(72.19)	(0.96)
6570.000 - Vehicle and Maintenance Equipment Operation and Repairs	85.82	841.67	755.85	89.80	260.30	7,575.03	7,314.73	96.56
Total Operating & Maintenance Expenses	**21,809.88**	**25,404.87**	**3,594.99**	**14.15**	**190,713.56**	**228,643.83**	**37,930.27**	**16.58**
Maintenance & Repairs								
6520.501 - Contracts Tree Removal/Trimming	0.00	0.00	0.00	0.00	700.00	0.00	(700.00)	(100.00)
Total Maintenance & Repairs	**0.00**	**0.00**	**0.00**	**0.00**	**700.00**	**0.00**	**(700.00)**	**(100.00)**

Maplewood Manor (LIHTC)
Budget Comparison
September 30, 2026

	Month Ending 09/30/2026				Year to Date 09/30/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
Taxes & Insurance								
6710.000 - Real Estate Taxes	6,142.22	6,743.92	601.70	8.92	53,799.40	60,695.28	6,895.88	11.36
6711.000 - Payroll Taxes (Project's Share)	1,345.34	1,494.28	148.94	9.96	11,863.78	13,448.52	1,584.74	11.78
6720.000 - Property & Liability Insurance (Hazard)	4,846.49	4,846.49	0.00	0.00	43,839.96	43,618.41	(221.55)	(0.50)
6720.200 - Vehicle & Misc Insurance	0.00	70.61	70.61	100.00	3,279.80	635.49	(2,644.31)	(416.10)
6722.000 - Workman's Compensation	442.09	288.07	(154.02)	(53.46)	4,547.97	2,592.63	(1,955.34)	(75.41)
6723.000 - Health Insurance and Other Employee Benefits	6,752.63	5,391.78	(1,360.85)	(25.23)	54,687.02	48,526.02	(6,161.00)	(12.69)
6723.100 - Retirement Expenses	2,190.28	1,660.31	(529.97)	(31.91)	14,345.59	14,942.79	597.20	3.99
6723.200 - Other Employee Benefits	0.00	46.58	46.58	100.00	272.53	419.22	146.69	34.99
6723.400 - Life Insurance	119.79	90.56	(29.23)	(32.27)	1,081.52	815.04	(266.48)	(32.69)
6723.500 - Disability Insurance	165.71	143.87	(21.84)	(15.18)	1,659.30	1,294.83	(364.47)	(28.14)
6723.600 - Compensated Absences Adjustment	0.00	302.28	302.28	100.00	0.00	2,720.52	2,720.52	100.00
Total Taxes & Insurance	**22,004.55**	**21,078.75**	**(925.80)**	**(4.39)**	**189,376.87**	**189,708.75**	**331.88**	**0.17**
Service Related Expenses								
6990.000 - Other Services Expenses	632.05	702.44	70.39	10.02	5,800.55	6,321.96	521.41	8.24
Total Service Related Expenses	**632.05**	**702.44**	**70.39**	**10.02**	**5,800.55**	**6,321.96**	**521.41**	**8.24**
Total Operating Expenses	**89,213.37**	**92,059.72**	**2,846.35**	**3.09**	**767,725.11**	**828,537.48**	**60,812.37**	**7.33**
Net Operating Income (Loss)	**94,998.79**	**84,874.53**	**10,124.26**	**11.92**	**848,455.61**	**763,870.77**	**84,584.84**	**11.07**
Non-Operating Expenses								
Capital Expeditures								
5440.000 - Revenue from Investments -- Replacement Reserve	(5.04)	(4.82)	0.22	4.56	(47.28)	(43.38)	3.90	8.99
8100.000 - Replacement Reserve Withdraws	0.00	(14,250.00)	(14,250.00)	(100.00)	0.00	(128,250.00)	(128,250.00)	(100.00)
8400.100 - Electrical Improvements	0.00	0.00	0.00	0.00	1,509.44	0.00	(1,509.44)	(100.00)
8400.200 - Mechanical and HVAC Improvements	0.00	0.00	0.00	0.00	13,948.00	0.00	(13,948.00)	(100.00)
8400.300 - Plumbing Improvements	0.00	0.00	0.00	0.00	3,860.00	0.00	(3,860.00)	(100.00)
8400.400 - Appliances and Furniture - Units	0.00	250.00	250.00	100.00	0.00	2,250.00	2,250.00	100.00
8400.500 - Landscaping Improvements	0.00	666.67	666.67	100.00	1,731.36	6,000.03	4,268.67	71.14
8400.600 - Flooring Replacements	3,256.40	5,416.67	2,160.27	39.88	29,128.66	48,750.03	19,621.37	40.24
8400.700 - Elevator Upgrades and Improvements	0.00	0.00	0.00	0.00	2,075.00	0.00	(2,075.00)	(100.00)
8400.800 - Appliances, Furniture, and Tools - Operations	0.00	416.67	416.67	100.00	2,576.23	3,750.03	1,173.80	31.30
8400.900 - General Building Improvements	0.00	7,500.00	7,500.00	100.00	550.00	67,500.00	66,950.00	99.18
Total Capital Expeditures	**3,251.36**	**(4.81)**	**(3,256.17)**	**(67,695.84)**	**55,331.41**	**(43.29)**	**(55,374.70)**	**(127,915.68)**

Maplewood Manor (LIHTC)
Budget Comparison
September 30, 2026

	Month Ending 09/30/2026				Year to Date 09/30/2026			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
Depreciation & Amortization								
6600.000 - Depreciation Expenses	0.00	35,833.33	35,833.33	100.00	0.00	322,499.97	322,499.97	100.00
6610.000 - Amortization Expense	0.00	758.33	758.33	100.00	0.00	6,824.97	6,824.97	100.00
Total Depreciation & Amortization	**0.00**	**36,591.66**	**36,591.66**	**100.00**	**0.00**	**329,324.94**	**329,324.94**	**100.00**
Debt Services								
6820.000 - Interest on Mortgage Payable	8,612.14	8,660.58	48.44	0.55	78,008.24	77,945.22	(63.02)	(0.08)
6850.000 - Mortgage Insurance Premium/Service Charge	1,151.38	861.05	(290.33)	(33.71)	10,362.42	7,749.45	(2,612.97)	(33.71)
Total Debt Services	**9,763.52**	**9,521.63**	**(241.89)**	**(2.54)**	**88,370.66**	**85,694.67**	**(2,675.99)**	**(3.12)**
Other Non-Operating Expenses								
6320.400 - Incentive Management Fees	0.00	21,232.69	21,232.69	100.00	244,578.12	191,094.21	(53,483.91)	(27.98)
Total Other Non-Operating Expenses	**0.00**	**21,232.69**	**21,232.69**	**100.00**	**244,578.12**	**191,094.21**	**(53,483.91)**	**(27.98)**
Total Non-Operating Expenses	**13,014.88**	**67,341.17**	**54,326.29**	**80.67**	**388,280.19**	**606,070.53**	**217,790.34**	**35.93**
Net Income (Loss)	**81,983.91**	**17,533.36**	**64,450.55**	**367.58**	**460,175.42**	**157,800.24**	**302,375.18**	**191.61**

Bay City Housing Commission
Cash Transactions
09/1/2026 to 09/30/2026

Total of Checks, Payments, Credit Cards and ACH Transactions	**$**	**934,740.03**

Payroll Transactions

Pay Date	9/9/2026	Management Wages	36,145.51
		Administrative Wages	-
		Maintenance Wages	22,504.52
		Employer Taxes	4,324.52
		Total Transfer	**62,974.55**
Pay Date	9/23/2026	Management Wages	36,145.51
		Administrative Wages	-
		Maintenance Wages	22,887.07
		Employer Taxes	4,283.76
		Total Transfer	**63,316.34**
Pay Date	1/0/1900	Management Wages	-
		Administrative Wages	-
		Maintenance Wages	-
		Employer Taxes	-
		Total Transfer	**-**

Payment Date	Property ID	Vendor name	Memo	Sum of Amount
9/1/2026	**MM**	Spectrum Enterprise	Community Room Internet	136.99
9/1/2026	**PT**	Capital One Bank (USA), N.A.	PT Meet and Greet Supplies	21.07
9/3/2026	**SS**	Bay City Treasurer - Negative Rents	Negative Rent Payment	2,077.00
9/4/2026	**COCC**	AAB Payroll, Inc.	Payroll Processing Fee	140.00
9/5/2026	**COCC**	Ring Central	Digital fax lines	21.21

Payment Date	Property ID	Vendor name	Memo	Sum of Amount
9/5/2026	MM	Ring Central	Digital fax lines	21.61
9/5/2026	MWM	Ring Central	Digital fax lines	22.29
9/5/2026	PT	Ring Central	Digital fax lines	21.66
9/5/2026	SM	Ring Central	Digital fax lines	22.02
9/5/2026	SS	Ring Central	Digital fax lines	32.72
9/9/2026	COCC	Vantagepoint Transfer Agents-457	457 WH	2,281.63
9/9/2026	COCC	Empower HCSP	HCSP WH	450.85
9/9/2026	COCC	Empower Financial	401 WH	3,167.51
9/9/2026	MM	Empower HCSP	HCSP WH	55.78
9/9/2026	MM	Empower Financial	401 WH	418.35
9/9/2026	MWM	Amazon	postage stamps	79.00
9/9/2026	MWM	Empower HCSP	HCSP WH	87.73
9/9/2026	MWM	Empower Financial	401 WH	657.93
9/9/2026	PT	Empower HCSP	HCSP WH	77.26
9/9/2026	PT	Empower Financial	401 WH	579.42
9/9/2026	SM	Empower HCSP	HCSP WH	63.93
9/9/2026	SM	Empower Financial	401 WH	479.49
9/9/2026	SS	Empower HCSP	HCSP WH	95.81
9/9/2026	SS	Empower Financial	401 WH	1,066.38
9/9/2026	BCHC	Consumers Energy - SS Vacant	07/08/2026-08/06/2026	17.00
9/10/2026	COCC	Amazon	2 chair mats & 1 power strip/surge protector	138.90
9/10/2026	COCC	Capital One Bank (USA), N.A.	ChatGPT Business Subscription Sept'26-Sept'27	1,680.00
9/11/2026	COCC	Staples	Office supplies	69.78
9/11/2026	COCC	UWUA Local 542	Union Dues	400.00
9/11/2026	COCC	The Workwear Store	Uniforms C. DeShano	415.00
9/11/2026	COCC	Consumers Energy - Routine	8/19/2026-9/3/2026	11.74
9/11/2026	COCC	Bay City Treasurer - Utility Payments	401 11th St-Water	5.50
9/11/2026	COCC	MDL Construction LTD	Rebuild wall at Annex.	2,544.36
9/11/2026	COCC	Bay County Land Bank Authority	Site restoration-Blight elimination grant match 108 Adam	35,000.00
9/11/2026	MM	Abell Pest Control	Chemical BB Treatment for Unit 404	135.00
9/11/2026	MM	Abell Pest Control	BB Preventative Treatments for units 405, 403 & 404	60.00
9/11/2026	MM	Menards	Cement, Air Mover, Grout, Plumbing parts,Knife	72.90
9/11/2026	MM	RealPage, Inc.	PM Software	242.94
9/11/2026	MM	Dependable Sewer Cleaners	annual preventative maintenance	360.00
9/11/2026	MM	Bay City Housing Commission	Management Fee - Maloney Manor-MM-8/20261788535	6,153.93

Payment Date	Property ID	Vendor name	Memo	Sum of Amount
9/11/2026	MM	Carahsoft Technology Corporation	The Work Number usage fees - transactions done in 05/2(	55.95
9/11/2026	MM	Consumers Energy - Routine	08/07/2026-09/03/2026	248.26
9/11/2026	MM	Equiparts	plumbing supplies	65.18
9/11/2026	MWM	Continental Management, LLC	Management Fee - Maplewood Manor-MWM-9/2026178	7,439.17
9/11/2026	MWM	Menards	Drywall anchors and mud	32.18
9/11/2026	MWM	RealPage, Inc.	PM Software	339.71
9/11/2026	MWM	Universal Air, Inc.	A/C repair	300.00
9/11/2026	MWM	Bay City Plumbing & Heating Inc.	Testing Backflow preventors	525.00
9/11/2026	MWM	Carahsoft Technology Corporation	The Work Number usage fees - transactions done in 06/2(	55.95
9/11/2026	MWM	Consumers Energy - Routine	07/21/2026-08/18/2026	444.23
9/11/2026	MWM	Consumers Energy - Routine	08/19/2026-09/03/2026	279.44
9/11/2026	MWM	Equiparts	LED light bulbs	288.81
9/11/2026	PT	RealPage, Inc.	PM Software	247.24
9/11/2026	PT	Great Lakes Elevator	Replaced batteries on phone & elight, reprogrammed phc	1,457.50
9/11/2026	PT	Bay City Housing Commission	Management Fee - Pine Towers-PT-8/20261788536046	7,147.98
9/11/2026	PT	Consumers Energy - Routine	08/06/2026-09/03/2026	267.28
9/11/2026	PT	State Industrial Products	Janitorial supplies	246.77
9/11/2026	SM	RealPage, Inc.	PM Software	303.15
9/11/2026	SM	Great Lakes Elevator	cleaned and lubricated car, re-leveled car	1,338.75
9/11/2026	SM	Great Lakes Elevator	annual invoice maintenance Jan25-Dec'25	2,369.00
9/11/2026	SM	Great Lakes Elevator	cleaned 1st floor rollers	1,180.00
9/11/2026	SM	Bay City Housing Commission	Management Fee - Smith Manor-SM-8/20261788536042	8,747.27
9/11/2026	SM	Consumers Energy - Routine	08/07/2026-09/03/2026	587.16
9/11/2026	SS	Abell Pest Control	1202 Marchand wasps	55.00
9/11/2026	SS	Menards	damprid bags; silicoin, CLR remover, copper fittings	298.36
9/11/2026	SS	RealPage, Inc.	PM Software	414.96
9/11/2026	SS	Staples	Office supplies	15.37
9/11/2026	SS	Standard Electric Company	appliance connector	153.78
9/11/2026	SS	Bay City Housing Commission	Management Fee - Scattered Sites-SS-8/20261788536048	12,168.96
9/11/2026	SS	Bay City Housing Commission	Bookkeeping Fee - Scattered Site-SS-8/20261788536049	1,440.00
9/11/2026	SS	Carahsoft Technology Corporation	The Work Number usage fees - transactions done in 06/2(	1,247.64
9/11/2026	SS	Weatherproof, Inc.	screen slidelock w/spring	59.00
9/11/2026	SS	Consumers Energy - Routine	08/05/2026-09/03/2026	30.75
9/11/2026	SS	Bay City Treasurer - Utility Payments	Utility Deposit - 1801 Stanton - Brittany Johnson, M/I 08/2	300.00
9/11/2026	SS	Jack's Tree Service, Inc.	Tree Trimming - 901 S. Water	1,400.00

Payment Date	Property ID	Vendor name	Memo	Sum of Amount
9/11/2026	SS	Consumers Energy - SS Vacant	Usage - 1801 Stanton - 08/15/26 to 08/18/26	2.27
9/11/2026	SS	Smith Mechanical HVAC LLC	furnace safety checks	390.00
9/11/2026	SS	Smith Mechanical HVAC LLC	60,000 BTU 96% S9X2 Trane Furnace	27,192.00
9/11/2026	SS	Smith Mechanical HVAC LLC	furnace safety check	195.00
9/11/2026	SS	Equiparts	plumbing supplies	120.11
9/11/2026	SS	Midland Fence Company, Inc.	2119 2nd Street chain link fence with gate and installatior	3,950.00
9/11/2026	SS	Industrial Chem Labs & Services Inc.	Sewer cleaner & concrete cleaner	354.39
9/11/2026	BCHC	RealPage, Inc.	PM Software	12.92
9/11/2026	BCHC	Consumers Energy - SS Vacant	08/07/2026-09/03/2026	68.00
9/15/2026	COCC	Arnold Sales	mops and handles	44.24
9/15/2026	COCC	Bay City Housing Commission Petty C	Replenish Fund	111.10
9/15/2026	COCC	Begick Nursery & Garden Center	Container plants maintenance	70.00
9/15/2026	COCC	SAMSA, Inc.	Office 365 backup, hosted server, FM 08/2026	199.82
9/15/2026	COCC	SAMSA, Inc.	Office 365 subscriptions for 07/2026	194.75
9/15/2026	COCC	SAMSA, Inc.	Adobe Acrobat Pro Sept - Dec'26	95.30
9/15/2026	COCC	SAMSA, Inc.	Installed new fire walls, installed Okta Verify using ninja	30.00
9/15/2026	COCC	US Bank Equipment Finance	Copier Usage & Rental	290.73
9/15/2026	COCC	The Workwear Store	Uniforms-G. Pergande	604.20
9/15/2026	COCC	The Workwear Store	Uniforms-C. Shire	421.75
9/15/2026	COCC	The Workwear Store	Uniforms- D. Fry	360.50
9/15/2026	COCC	MERS Defined Benefit	Defined benefit	6,054.99
9/15/2026	COCC	Bay City Treasurer - Utility Payments	Water/sewer/elec/trash from 06/22/2026-07/22/2026	497.14
9/15/2026	COCC	Rich's Lawn & Garden	315 14th	60.00
9/15/2026	COCC	Rich's Lawn & Garden	COCC Vacant lots	960.00
9/15/2026	COCC	Rich's Lawn & Garden	501 Columbus Area	1,310.00
9/15/2026	COCC	Sangoma US Inc.	Office phones	158.47
9/15/2026	COCC	Michigan Commercial Cleaning LLC	Cleaning Service	142.89
9/15/2026	COCC	Michael McQuarter	McQuarter - Uniform Reimbursement / shoes	110.76
9/15/2026	COCC	Joe's Made in the Shade	Blind for John's new office	400.00
9/15/2026	MM	Abell Pest Control	Monthly BB & Roach Inspections September	462.50
9/15/2026	MM	Begick Nursery & Garden Center	Container plants maintenance	70.00
9/15/2026	MM	King Communications	After hours answering services	43.87
9/15/2026	MM	Menards	Wheels for the flat cart	71.16
9/15/2026	MM	RealPage, Inc.	Vendor Payment Fees	6.90
9/15/2026	MM	SAMSA, Inc.	Office 365 backup, hosted server, FM 08/2026	123.05

Payment Date	Property ID	Vendor name	Memo	Sum of Amount
9/15/2026	MM	SAMSA, Inc.	Office 365 subscriptions for 07/2026	63.16
9/15/2026	MM	SAMSA, Inc.	Installed new fire walls, installed Okta Verify using ninja	120.00
9/15/2026	MM	US Bank Equipment Finance	Copier Usage & Rental	290.73
9/15/2026	MM	Waste Management	Dumpster rentals	922.58
9/15/2026	MM	Bay City Housing Commission	2026 Uniform Allowance - Obermiller	750.00
9/15/2026	MM	Covenant Medical Center	Employment physical, J. Crawford	232.00
9/15/2026	MM	MRI Software, LLC.	Background checks	306.00
9/15/2026	MM	Bay City Treasurer - Utility Payments	Water/sewer/elec/trash from 06/22/2026-07/22/2026	14,051.63
9/15/2026	MM	CINDI-IE Services	Compliance Training	263.00
9/15/2026	MM	CINDI-IE Services	File Reviews	755.00
9/15/2026	MM	Rich's Lawn & Garden	Lawn care services	420.00
9/15/2026	MM	Sangoma US Inc.	Office phones	51.47
9/15/2026	MM	Michigan Commercial Cleaning LLC	Cleaning Service	1,280.00
9/15/2026	MWM	Abell Pest Control	BB Treatment Apt. 517	300.00
9/15/2026	MWM	Abell Pest Control	BB Treatment Aprehend Apt. 613	300.00
9/15/2026	MWM	Abell Pest Control	BB Treatment Aprehend Apt. 306	300.00
9/15/2026	MWM	Abell Pest Control	BB Treatment Aprehend Apt. 511	600.00
9/15/2026	MWM	Abell Pest Control	BB Treatment Apt. 711	300.00
9/15/2026	MWM	Abell Pest Control	BB Treatment Apt. 915	300.00
9/15/2026	MWM	Abell Pest Control	BB Treatment Aprehend Apt. 915	300.00
9/15/2026	MWM	Abell Pest Control	BB Treatment Aprehend Apt. 610	300.00
9/15/2026	MWM	Abell Pest Control	Monthly BB Inspections, Pest Control Contract for Sept. 2(	835.00
9/15/2026	MWM	Abell Pest Control	BB Treatment Apt. 613	300.00
9/15/2026	MWM	Abell Pest Control	BB Treatment Apt. 212	300.00
9/15/2026	MWM	Abell Pest Control	BB Treatment Apt. 511	300.00
9/15/2026	MWM	Abell Pest Control	BB Treatment Apt. 708	300.00
9/15/2026	MWM	Abell Pest Control	BB Treatment Apt. 306	300.00
9/15/2026	MWM	Arnold Sales	Janitorial Supllies	791.45
9/15/2026	MWM	Begick Nursery & Garden Center	Container plants maintenance	70.00
9/15/2026	MWM	King Communications	After hours answering services	61.33
9/15/2026	MWM	RealPage, Inc.	Vendor Payment Fees	6.90
9/15/2026	MWM	SAMSA, Inc.	Office 365 backup, hosted server, FM 08/2026	125.31
9/15/2026	MWM	SAMSA, Inc.	Office 365 subscriptions for 07/2026	63.16
9/15/2026	MWM	SAMSA, Inc.	Installed new fire walls, installed Okta Verify using ninja	120.00
9/15/2026	MWM	Staples	Color copy paper gray and Salmon	49.68

Payment Date	Property ID	Vendor name	Memo	Sum of Amount
9/15/2026	MWM	Staples	Copy Paper, Business Envelopes, and Manilla file folders	57.11
9/15/2026	MWM	US Bank Equipment Finance	Copier Usage & Rental	290.74
9/15/2026	MWM	PDQ Supply Company	stove parts	759.30
9/15/2026	MWM	Hugos Key & Lock Service	Key Blanks x 120	193.10
9/15/2026	MWM	Waste Management	Dumpster rentals	705.82
9/15/2026	MWM	Bay City Housing Commission	2026 Uniform Allowance - Fry	750.00
9/15/2026	MWM	Home Depot Credit Services	Husky Heavy Duty Utility Cart	169.00
9/15/2026	MWM	Wex Bank	Fuel charges for BCHC vehicle fleet	83.82
9/15/2026	MWM	Single Source Lighting&Cleaning Supp	Janitorial supplies	125.46
9/15/2026	MWM	MRI Software, LLC.	Background checks	200.00
9/15/2026	MWM	Bay City Treasurer - Utility Payments	Water/sewer/elec/trash from 06/22/2026-07/22/2026	19,121.36
9/15/2026	MWM	Equiparts	high leverage combination pliers	65.56
9/15/2026	MWM	Valley Carpet, Inc.	Flooring Apt. 716 Asset #08-0114	3,289.40
9/15/2026	MWM	CINDI-IE Services	Compliance Training	308.00
9/15/2026	MWM	CINDI-IE Services	File Reviews	1,205.00
9/15/2026	MWM	Rich's Lawn & Garden	Lawn care services	420.00
9/15/2026	MWM	Sangoma US Inc.	Office phones	53.62
9/15/2026	MWM	Michigan Commercial Cleaning LLC	Cleaning Service	1,618.00
9/15/2026	MWM	Natura Architectural Consulting, LLC	1096-26 MWM HUD PCNA	3,750.00
9/15/2026	PT	Abell Pest Control	Monthly bedbug inspections	462.00
9/15/2026	PT	Abell Pest Control	General pest control inspections/preventative treatments	60.00
9/15/2026	PT	Begick Nursery & Garden Center	Container plants maintenance	70.00
9/15/2026	PT	King Communications	After hours answering services	44.64
9/15/2026	PT	RealPage, Inc.	Vendor Payment Fees	6.90
9/15/2026	PT	SAMSA, Inc.	Office 365 backup, hosted server, FM 08/2026	123.19
9/15/2026	PT	SAMSA, Inc.	Office 365 subscriptions for 07/2026	63.16
9/15/2026	PT	SAMSA, Inc.	Installed new fire walls, installed Okta Verify using ninja	240.00
9/15/2026	PT	Staples	copy paper, fasteners, window envelopes	121.90
9/15/2026	PT	Unclaimed Freight Ace Hardware	toilet seat	29.69
9/15/2026	PT	Unclaimed Freight Ace Hardware	shims toilet 5.5"x3.5"	5.93
9/15/2026	PT	Unclaimed Freight Ace Hardware	extension tubing	12.58
9/15/2026	PT	US Bank Equipment Finance	Copier Usage & Rental	290.73
9/15/2026	PT	Waste Management	Dumpster rentals	815.88
9/15/2026	PT	Bay City Housing Commission	2026 Uniform Allowance - Barrowman	750.00
9/15/2026	PT	Bay City Housing Commission	2026 Uniform Allowance - McQuarter	750.00

Payment Date	Property ID	Vendor name	Memo	Sum of Amount
9/15/2026	PT	Birchler, Fitzhugh, Purtell & Brissette	Legal Fees - re: tenant	1,492.50
9/15/2026	PT	Birchler, Fitzhugh, Purtell & Brissette	Legal Fees Re: tenant	83.51
9/15/2026	PT	Home Depot Credit Services	Maintenance supplies	63.69
9/15/2026	PT	Wex Bank	Fuel charges for BCHC vehicle fleet	95.31
9/15/2026	PT	MRI Software, LLC.	Background checks	164.00
9/15/2026	PT	CINDI-IE Services	Compliance Training	265.00
9/15/2026	PT	CINDI-IE Services	File Reviews	835.00
9/15/2026	PT	Sangoma US Inc.	Office phones	51.36
9/15/2026	PT	Michigan Commercial Cleaning LLC	Cleaning Service	1,494.00
9/15/2026	SM	Abell Pest Control	Monthly bed bug and roach inspection - SM	587.50
9/15/2026	SM	Abell Pest Control	Pest control contract for September - SM	60.00
9/15/2026	SM	Arnold Sales	Janitorial supplies	427.62
9/15/2026	SM	Bay City Housing Commission Petty C	Replenish Fund	25.00
9/15/2026	SM	Begick Nursery & Garden Center	Container plants maintenance	70.00
9/15/2026	SM	King Communications	After hours answering services	54.74
9/15/2026	SM	RealPage, Inc.	Vendor Payment Fees	6.90
9/15/2026	SM	SAMSA, Inc.	Office 365 backup, hosted server, FM 08/2026	124.47
9/15/2026	SM	SAMSA, Inc.	Office 365 subscriptions for 07/2026	63.16
9/15/2026	SM	SAMSA, Inc.	Installed new fire walls, installed Okta Verify using ninja	120.00
9/15/2026	SM	US Bank Equipment Finance	Copier Usage & Rental	290.73
9/15/2026	SM	Waste Management	Dumpster rentals	1,277.98
9/15/2026	SM	Bay City Housing Commission	2026 Uniform Allowance - Pergande	750.00
9/15/2026	SM	Bay City Housing Commission	2026 Uniform Allowance - Shire	750.00
9/15/2026	SM	HD Supply Facilities Maintenance	paint supplies, batteries, door stops	375.22
9/15/2026	SM	Housing Authority Risk Retention Grc	adjustment expense 04/24/26	1,096.21
9/15/2026	SM	Covenant Medical Center	Employment physical, C. Lohr	197.00
9/15/2026	SM	MRI Software, LLC.	Background checks	142.00
9/15/2026	SM	Bay City Treasurer - Utility Payments	Water/sewer/elec/trash from 06/22/2026-07/22/2026	16,607.26
9/15/2026	SM	Valley Carpet, Inc.	Floor replacement for unit 116	2,649.82
9/15/2026	SM	CINDI-IE Services	Compliance Training	291.00
9/15/2026	SM	CINDI-IE Services	File Reviews	910.00
9/15/2026	SM	Rich's Lawn & Garden	Lawn care services	420.00
9/15/2026	SM	Sangoma US Inc.	Office phones	53.62
9/15/2026	SM	Michigan Commercial Cleaning LLC	Cleaning Service	1,457.00
9/15/2026	SM	Biskner's Body Shop	Body work for SM work truck.	4,400.00

Payment Date	Property ID	Vendor name	Memo	Sum of Amount
9/15/2026	SS	Abell Pest Control	201 21st yellow jacket treatment	125.00
9/15/2026	SS	Abell Pest Control	901 McKinley chemical bed bug treatment	500.00
9/15/2026	SS	Abell Pest Control	August 2026 pest contract	356.26
9/15/2026	SS	Abell Pest Control	1507 S. Sherman yellow jacket treatment	125.00
9/15/2026	SS	Abell Pest Control	510 N. Dean wasp treatment	125.00
9/15/2026	SS	Abell Pest Control	404 Broadway wasp nest treatment	125.00
9/15/2026	SS	Abell Pest Control	wasp nest treatments	500.00
9/15/2026	SS	Abell Pest Control	June 2026 Pest Contract	356.26
9/15/2026	SS	Arnold Sales	mops and handles	44.24
9/15/2026	SS	Bay City Housing Commission Petty C	Replenish Fund	60.70
9/15/2026	SS	GFL Environmental	dumpster rental 9/2/26	455.00
9/15/2026	SS	King Communications	After hours answering services	74.92
9/15/2026	SS	RealPage, Inc.	Vendor Payment Fees	6.90
9/15/2026	SS	SAMSA, Inc.	Office 365 backup, hosted server, FM 08/2026	166.16
9/15/2026	SS	SAMSA, Inc.	Office 365 subscriptions for 07/2026	101.76
9/15/2026	SS	US Bank Equipment Finance	Copier Usage & Rental	290.73
9/15/2026	SS	Bay Glass Company	Low E Window Glass	193.87
9/15/2026	SS	Dependable Sewer Cleaners	augured toilet 301 38th St	170.00
9/15/2026	SS	Bay City Housing Commission	2026 Uniform Allowance - Dean	750.00
9/15/2026	SS	Bay City Housing Commission	2026 Uniform Allowance - Deshano	750.00
9/15/2026	SS	Bay City Housing Commission	2026 Uniform Allowance - Munch	750.00
9/15/2026	SS	Bay City Housing Commission	2026 Uniform Allowance - Navarre	750.00
9/15/2026	SS	HD Supply Facilities Maintenance	hardware for cabinets, storm door handles	545.58
9/15/2026	SS	HD Supply Facilities Maintenance	cold air returns grilles	242.94
9/15/2026	SS	Wex Bank	Fuel charges for BCHC vehicle fleet	480.33
9/15/2026	SS	Single Source Lighting&Cleaning Supp	Janitorial supplies	170.63
9/15/2026	SS	R.A. Townsend	Furnace parts (control boards, flame sensors, ignitor kit)	3,223.13
9/15/2026	SS	MERS Defined Benefit	Defined benefit	2,178.63
9/15/2026	SS	Covenant Medical Center	Return to work, G. Pergande	70.00
9/15/2026	SS	MRI Software, LLC.	Background checks	346.00
9/15/2026	SS	Bay City Treasurer - Utility Payments	Water/sewer/elec/trash from 06/22/2026-07/22/2026	335.15
9/15/2026	SS	Bay City Treasurer - Utility Payments	Utility Deposit - 111 Polk - Kayleigh Redfern - MI 09/04/26	300.00
9/15/2026	SS	Bay City Treasurer - Utility Payments	Utility Deposit - 30138th - Ronnie Dixon, M/I 08/26/26	300.00
9/15/2026	SS	Bay City Treasurer - Utility Payments	Utility Usage - 1110 Fraser - 08/01/26 to 08/20/26, 2 days	100.99
9/15/2026	SS	Bay City Treasurer - Utility Payments	Utility Usage - 1801 Stanton - 08/13/26 to 08/21/26	26.91

Payment Date	Property ID	Vendor name	Memo	Sum of Amount
9/15/2026	SS	Consumers Energy - SS Vacant	Usage - 1110 Fraser - 08/07/26 to 08/14/26	9.85
9/15/2026	SS	Consumers Energy - SS Vacant	Usage - 1801 Stanton - 08/19/26 to 08/20/26	4.36
9/15/2026	SS	Smith Mechanical HVAC LLC	furnace safety checks	130.00
9/15/2026	SS	Equiparts	knob for shower, tub spout	290.98
9/15/2026	SS	CINDI-IE Services	Compliance Training	343.00
9/15/2026	SS	CINDI-IE Services	File Reviews	1,885.00
9/15/2026	SS	Rich's Lawn & Garden	701 1st	425.00
9/15/2026	SS	Rich's Lawn & Garden	SS Vacant Units	510.00
9/15/2026	SS	Sangoma US Inc.	Office phones	78.16
9/15/2026	SS	Michigan Commercial Cleaning LLC	Cleaning Service	290.11
9/15/2026	BCHC	Thumb Print	print drawings 216 Madison	3.00
9/15/2026	BCHC	Bay City Treasurer - Utility Payments	216 N Madison Ave #1LWR-Utility Consumption	42.07
9/15/2026	BCHC	Bay City Treasurer - Utility Payments	216 N Madison Ave #3UPR - Utilities	43.01
9/15/2026	BCHC	Bay City Treasurer - Utility Payments	216 N Madison Ave #2LWR-Utiltiy Consumption	42.07
9/15/2026	BCHC	Bay City Treasurer - Utility Payments	216 N Madison Ave #4UPR-Utility Consumption	42.07
9/15/2026	BCHC	Bay City Treasurer - Utility Payments	216 N Madison Ave HSE-Utility Consumption 05/22/26-06	127.22
9/15/2026	BCHC	Rich's Lawn & Garden	216 N. Madison	180.00
9/15/2026	MWMLLC	MHT Housing, Inc.	2025 Equity Distribution	191,636.04
9/15/2026	MWMLLC	Bay City Housing Commission	2025 Equity Distribution	199,457.92
9/15/2026	MWMLLC	Maner Costerisan	2025 Tax Prep	1,850.00
9/16/2026	PT	Amazon	WIFI extender	66.40
9/16/2026	PT	Amazon	Phone case and screen protectors for Mike B new phone a	58.62
9/17/2026	COCC	Capital One Bank (USA), N.A.	Monthly Zoom Subscription	16.95
9/17/2026	MWM	Amazon	Plexiglass for damage picture frame	27.15
9/17/2026	SM	Capital One Bank (USA), N.A.	2 cases of bottled water, cookie platter for SM Meet & Gr	23.97
9/18/2026	COCC	Vantagepoint Transfer Agents-457	457 WH	2,281.63
9/18/2026	COCC	AAB Payroll, Inc.	Payroll Processing Fee	143.00
9/18/2026	COCC	Empower HCSP	HCSP WH	454.85
9/18/2026	COCC	Empower Financial	401 WH	3,186.32
9/18/2026	MM	Empower HCSP	HCSP WH	62.80
9/18/2026	MM	Empower Financial	401 WH	471.06
9/18/2026	MWM	Empower HCSP	HCSP WH	85.69
9/18/2026	MWM	Empower Financial	401 WH	642.69
9/18/2026	PT	Empower HCSP	HCSP WH	68.40
9/18/2026	PT	Empower Financial	401 WH	513.09

Payment Date	Property ID	Vendor name	Memo	Sum of Amount
9/18/2026	SM	Amazon	Signage for SM	20.98
9/18/2026	SM	Amazon	Handheld vac, vac batteries, signage, pool table balls, vac	356.55
9/18/2026	SM	Empower HCSP	HCSP WH	78.73
9/18/2026	SM	Empower Financial	401 WH	590.49
9/18/2026	SS	Empower HCSP	HCSP WH	90.63
9/18/2026	SS	Empower Financial	401 WH	1,019.61
9/21/2026	MWM	Amazon	Bissell Cleanview Compact Vacuum	57.86
9/21/2026	MWM	Amazon	2 Cordless Vacuum Cleaners Asset #9611 and #9612	159.98
9/21/2026	MWM	Amazon	BB Totes and Laundry Detergent	208.85
9/21/2026	MWM	Amazon	Kleenex	15.29
9/21/2026	PT	Capital One Bank (USA), N.A.	Certified mailing for non-pay eviction of N. Hammond	11.31
9/21/2026	SS	Amazon	janitorial supplies; printer cartridge	112.09
9/21/2026	SS	Amazon	glass cleaner	19.99
9/22/2026	COCC	Amazon	Certificate Frames	29.98
9/22/2026	MWM	Capital One Bank (USA), N.A.	Welcome Baskets - Towels, cleaning supplies	46.50
9/22/2026	SM	Capital One Bank (USA), N.A.	Brush strip for vacuum - SM	14.99
9/23/2026	COCC	Capital One Bank (USA), N.A.	Board Meeting Supplies	39.16
9/23/2026	MM	Capital One Bank (USA), N.A.	Cookies, muffins, cupcakes, for resident meet n greet.	23.99
9/23/2026	MWM	Amazon	Shower hooks and curtains for welcome baskets	20.25
9/24/2026	PT	Amazon	New tables for lounge and coasters to protect tables	151.90
9/24/2026	PT	Amazon	Propane fire pit for residents-Approved at Meet and Gree	252.79
9/28/2026	MWM	Capital One Bank (USA), N.A.	NCHM Annual Renewal for K. Chapman	155.00
9/29/2026	MWM	Amazon	Diatomaceous Earth - Bedbugs	32.29
9/29/2026	MWM	Amazon	Fall Decor - Fake Maple Tree	59.99
9/29/2026	MWM	Amazon	table placards for community room	19.99
9/29/2026	MWM	Amazon	9x12 envelopes and Parking violation stickers	38.01
9/29/2026	PT	Prices Auto Service	Work truck repairs	(1,009.23)
9/30/2026	COCC	Blue Cross & Blue Shield Of MI	Health insurance premiums	10,919.55
9/30/2026	COCC	One America	Disability Insurance Payment	135.86
9/30/2026	COCC	Standard Insurance Company	Life insurance	298.69
9/30/2026	COCC	UWUA Local 542	Union Dues	400.00
9/30/2026	COCC	The Workwear Store	Uniforms-J. Munch	227.50
9/30/2026	COCC	The Workwear Store	Uniforms-D. Dean	221.40
9/30/2026	COCC	The Workwear Store	T. Obermiller Uniforms	389.00
9/30/2026	COCC	The Workwear Store	Uniforms-J. Navarre	451.50

Payment Date	Property ID	Vendor name	Memo	Sum of Amount
9/30/2026	COCC	The Workwear Store	Uniforms-M. Barrowman	508.98
9/30/2026	COCC	The Workwear Store	Uniforms-M. McQuarter	365.99
9/30/2026	COCC	American Family Life Assurance Co	Record Payment of AFLAC Invoices Paid	807.56
9/30/2026	COCC	MERS Defined Benefit	Defined benefit	6,054.99
9/30/2026	COCC	Spectrum Enterprise	Internet	129.99
9/30/2026	COCC	Red Wing Business Advantage Accou	C. Shire uniforms	353.48
9/30/2026	COCC	Minted, LLC	Employee clothing-J. Neeb	298.48
9/30/2026	COCC	Empower HCSP	HCSP WH	458.10
9/30/2026	COCC	Empower Financial	401 WH	3,195.82
9/30/2026	COCC	Empower HCSP - Retirees	HCSP deposit for eligible retirees	4,557.00
9/30/2026	MM	Abell Pest Control	BB Treatment for unit 404	300.00
9/30/2026	MM	Abell Pest Control	BB Treatment for unit 405	300.00
9/30/2026	MM	Abell Pest Control	Pest Control Contract for Sep 2026	60.00
9/30/2026	MM	Blue Cross & Blue Shield Of MI	Health insurance premiums	2,795.37
9/30/2026	MM	One America	Disability Insurance Payment	90.01
9/30/2026	MM	RealPage, Inc.	PM Software	242.94
9/30/2026	MM	Standard Insurance Company	Life insurance	158.40
9/30/2026	MM	Wade Promotions, LLC.	Bay Metro Transit bus ad	65.00
9/30/2026	MM	Solucient Security Systems	Monthly Service 07/01/26 to 09/30/26	248.88
9/30/2026	MM	Birchler, Fitzhugh, Purtell & Brissette	Legal Fees - re: tenant	643.50
9/30/2026	MM	Spectrum Enterprise	Telephone & Internet	220.57
9/30/2026	MM	Equiparts	toilets w/lids (8)	159.52
9/30/2026	MM	Empower HCSP	HCSP WH	57.54
9/30/2026	MM	Empower Financial	401 WH	431.61
9/30/2026	MM	TruGreen	Fertilizer for grounds	169.99
9/30/2026	MM	TruGreen	Lawn Fertilizer Service done on 9/21/26	169.99
9/30/2026	MM	Michele Horstman	Deposit Refund	330.00
9/30/2026	MWM	Abell Pest Control	BB Treatment 715	300.00
9/30/2026	MWM	Abell Pest Control	BB Treatment Community Room	500.00
9/30/2026	MWM	Abell Pest Control	BB Treatment 410	300.00
9/30/2026	MWM	Abell Pest Control	BB Treatment 408	300.00
9/30/2026	MWM	Abell Pest Control	BB Treatment 406	300.00
9/30/2026	MWM	Blue Cross & Blue Shield Of MI	Health insurance premiums	6,752.63
9/30/2026	MWM	Churchill Mortgage Investment LLC	Mortgage	26,921.67
9/30/2026	MWM	One America	Disability Insurance Payment	165.71

Payment Date	Property ID	Vendor name	Memo	Sum of Amount
9/30/2026	MWM	RealPage, Inc.	PM Software	339.71
9/30/2026	MWM	Standard Insurance Company	Life insurance	119.79
9/30/2026	MWM	Wade Promotions, LLC.	Bay Metro Transit bus ad	65.00
9/30/2026	MWM	Solucient Security Systems	Monthly Service 07/01/26 to 09/30/26	253.44
9/30/2026	MWM	Spectrum Enterprise	Community Room Internet	163.72
9/30/2026	MWM	Spectrum Enterprise	Internet & Phone	260.58
9/30/2026	MWM	Equiparts	replacement head for zone valve/end switch 24V	479.08
9/30/2026	MWM	Equiparts	programable thermostat, toilet flush valve	221.27
9/30/2026	MWM	Empower HCSP	HCSP WH	84.26
9/30/2026	MWM	Empower Financial	401 WH	631.98
9/30/2026	MWM	TruGreen	Lawn Service - Fuel and Fertilizer for Landscaping	124.99
9/30/2026	PT	Blue Cross & Blue Shield Of MI	Health insurance premiums	4,436.91
9/30/2026	PT	One America	Disability Insurance Payment	132.23
9/30/2026	PT	RealPage, Inc.	PM Software	247.24
9/30/2026	PT	Standard Insurance Company	Life insurance	107.84
9/30/2026	PT	Unclaimed Freight Ace Hardware	fasteners	3.70
9/30/2026	PT	Unclaimed Freight Ace Hardware	duct tape, heavy duty hose	33.28
9/30/2026	PT	PDQ Supply Company	stove and freezer parts	189.88
9/30/2026	PT	Wade Promotions, LLC.	Bay Metro Transit bus ad	65.00
9/30/2026	PT	Solucient Security Systems	Monthly Service 07/01/26 to 09/30/26	248.88
9/30/2026	PT	Solucient Security Systems	ID badge - C. Lohr, PT	33.00
9/30/2026	PT	Scott Chesney	Replacement countertop for vacant unit 810	395.00
9/30/2026	PT	Advance Auto Parts	Gasket material for bldg water pump	9.08
9/30/2026	PT	Advance Auto Parts	Supplies to repair economizer on rooftop	104.40
9/30/2026	PT	Bay United Motors Inc	Bath Fan Motor Replacement	126.24
9/30/2026	PT	Bay City Treasurer - Utility Payments	Water/sewer/elec/trash from 08/08/2026-09/08/2026	14,338.73
9/30/2026	PT	Spectrum Enterprise	Telephone & Internet	270.57
9/30/2026	PT	TOMMARK, Inc (Munch's Supply LLC)	air filters	201.24
9/30/2026	PT	Equiparts	bathroom faucets, disposable gloves, plumbing supplies	301.25
9/30/2026	PT	Munch's Supply	Filter for rooftop unit	201.24
9/30/2026	PT	Empower HCSP	HCSP WH	74.11
9/30/2026	PT	Empower Financial	401 WH	555.84
9/30/2026	PT	Lisette Gerow	Deposit Refund	540.50
9/30/2026	PT	Autumn Reese	Deposit Refund	159.50
9/30/2026	SM	Abell Pest Control	Cockroach treatment for 5 units - SM	175.00

Payment Date	Property ID	Vendor name	Memo	Sum of Amount
9/30/2026	SM	Arnold Sales	Janitorial supplies	523.90
9/30/2026	SM	Blue Cross & Blue Shield Of MI	Health insurance premiums	1,819.72
9/30/2026	SM	Menards	Disinfecting Wipes, Tissues, Ant, roach, spider, fly bait	53.03
9/30/2026	SM	One America	Disability Insurance Payment	197.50
9/30/2026	SM	RealPage, Inc.	PM Software	303.15
9/30/2026	SM	Standard Insurance Company	Life insurance	90.54
9/30/2026	SM	Universal Air, Inc.	Work on domestic boiler due to "fault" error.	530.00
9/30/2026	SM	Wade Promotions, LLC.	Bay Metro Transit bus ad	65.00
9/30/2026	SM	Solucient Security Systems	Monthly Service 07/01/26 to 09/30/26	370.98
9/30/2026	SM	HD Supply Facilities Maintenance	Window screen and frames	506.83
9/30/2026	SM	Sherwin Williams Company	Interior paint for SM hallways/apartment entry doors	1,389.71
9/30/2026	SM	Sherwin Williams Company	Hallway and entry door paint - SM	875.56
9/30/2026	SM	Home Depot Credit Services	Drywall and drywall supplies	108.47
9/30/2026	SM	Spectrum Enterprise	Telephone & Internet	220.57
9/30/2026	SM	Empower HCSP	HCSP WH	79.63
9/30/2026	SM	Empower Financial	401 WH	597.27
9/30/2026	SS	Blue Cross & Blue Shield Of MI	Health insurance premiums	11,655.41
9/30/2026	SS	Menards	dehumidifiers, PVC cement, caulk for kitchen and bath	36.69
9/30/2026	SS	One America	Disability Insurance Payment	342.80
9/30/2026	SS	RealPage, Inc.	PM Software	414.96
9/30/2026	SS	Standard Insurance Company	Life insurance	226.92
9/30/2026	SS	Wade Promotions, LLC.	Bay Metro Transit bus ad	65.00
9/30/2026	SS	Sequin Lumber Company	HC Birch Doors (12)	1,205.00
9/30/2026	SS	HD Supply Facilities Maintenance	closet bolts brass plated	23.52
9/30/2026	SS	HD Supply Facilities Maintenance	plastic shims	22.49
9/30/2026	SS	MERS Defined Benefit	Defined benefit	2,178.63
9/30/2026	SS	Carahsoft Technology Corporation	The Work Number usage fees - transactions done in 08/2(	1,341.54
9/30/2026	SS	Bay City Treasurer - Utility Payments	Utility Usage - 301 38th - 08/12/26 to 08/26/26	63.65
9/30/2026	SS	Bay City Treasurer - Utility Payments	Utility Usage - 111 Polk - 08/07/26 to 09/08/26	171.69
9/30/2026	SS	Jack's Tree Service, Inc.	Tree Trimming - 1309 S. Grant	1,400.00
9/30/2026	SS	Consumers Energy - SS Vacant	Utility Usage - 316 N. Jefferson - 08/07/26 to 09/03/26	22.51
9/30/2026	SS	Consumers Energy - SS Vacant	Utility Usage - 111 Polk - 08/08/26 to 09/03/26	21.72
9/30/2026	SS	Unit Step Company	104 1/2 Spruce 2 rails	223.00
9/30/2026	SS	Equiparts	plumbing supplies	283.01
9/30/2026	SS	Equiparts	knob handles for shower	134.25

Payment Date	Property ID	Vendor name	Memo	Sum of Amount
9/30/2026	**SS**	Tri-City Plumber, Inc.	707 15th removed section of cast iron in basement, replac	345.00
9/30/2026	**SS**	Tri-City Plumber, Inc.	cut section of PVC drain and reconnected to cast iron elbc	185.00
9/30/2026	**SS**	Empower HCSP	HCSP WH	93.44
9/30/2026	**SS**	Empower Financial	401 WH	1,040.70
9/30/2026	**SS**	Empower HCSP - Retirees	HCSP deposit for eligible retirees	1,843.00
9/30/2026	**BCHC**	RealPage, Inc.	PM Software	12.92
(blank)	**(blank)**	(blank)	(blank)	
Grand Total				**808,449.14**



Bay City Housing Commission
Flat Rent Calculation
For Calander Year 2027

Does Flat Rent Need to Increased?

Line	Bedroom Size	1	2	3	4	5
1	2027 Fair Market Rent (FMR) Bay City MSA	835	1,055	1,429	1,537	1,768
2	80% FMR	668	844	1,143	1,230	1,414
3	Prior Utility Allowacne	179	210	237	269	296
4	New Utility Allowance (Calculated, Blended #.##%)	186	219	248	280	312
5	Minimum Flat Rent	482	625	895	950	1,102
6	Current Flat Rent Net Utility Allowance	635	820	1,162	1,249	1,450
7	Adjustment Required	No	No	No	No	No
8	Minimum Flat Rent = Line 1 x .8 - Line 4					

Proposed Flat Rent and Required Impact Analysis

9	Proposed Flat Rent Net Utility Allowance	650	835	1,185	1,260	1,460
10	Increase in Proposed Flat Rent	15	15	23	11	10
11	Impact Analyis	857	1,107	1,569	1,686	1,958
12	Phase In Required	No	No	No	No	No

Flat Rent for Software and Tenant/Applicant Minimum Incomes at for Flat Rent

13	Gross Flat Rent Per Unit Type Per Mo. (Pre UA)	836	1,054	1,433	1,540	1,772
14	Income for for Flat Rent at Bedroom Size	33,440	42,160	57,320	61,600	70,880
	% FMR With UA	100%	100%	100%	100%	100%
	% Increase	2%	2%	2%	1%	1%



BAY CITY HOUSING COMMISSION

To: Board of Commissioners
From: John Neeb, Chief Executive Officer
Date: October 28, 2026
Subject: Final Budget Amendment for the Fiscal Year Ending September 30, 2027

I recommend approval of the final budget amendment for the fiscal year beginning October 1, 2026 and ending September 30, 2027. The proposed budget funds additional staffing, addresses the continuing pressure of employee health insurance costs, and maintains replacement reserve deposits at the amounts provided through the Office of Inspector General (OIG) audit. The workbook projects positive cash flow in each of our six operating areas.

Staffing and succession planning

The Central Office budget includes a new Assistant Director of Capital Projects and Procurement. This position begins the process of backfilling Karl's position and provides time to transfer his knowledge of our properties, capital needs, and procurement responsibilities. Building that capacity before the transition will help maintain continuity in project planning and execution.

The Scattered Sites budget also includes an additional maintenance technician. The added position will expand our capacity to respond to work orders, complete unit turnovers, and carry out preventive maintenance across the portfolio. The wage model includes a 4% wage increase.

Health insurance and employee contributions

Health insurance remains a significant budget challenge, more for employees than for the Housing Commission. The October 15 benefits memorandum included in the board package documents recent double-digit renewal quotations and our January 1, 2026 change from Gold to Silver medical coverage. Premium increases above the employer contribution permitted under PA 152 continue to place added pressure on employees' benefit costs.

This budget moves the medical coverage renewal to January 1, 2027 so we can apply the 2027 PA 152 hard cap at the start of the new coverage year. Treasury's published 2027 limits are 3% above the 2026 limits. Aligning the renewal with the calendar year allows that higher employer contribution limit to apply to the January renewal. We will continue to use the hard-cap method for medical coverage.

For January 1 through December 31, 2027, the budget assumes BCHC will pay 100% of the premiums for separate dental and vision plans for participating active employees and their covered dependents. Treasury excludes separate dental and vision plans from PA 152 medical-benefit-plan costs. This change removes those premiums from employee cost sharing and provides direct relief to employees. The employer contribution is reflected in the proposed budget, and we will review premiums, enrollment, and available resources at the next annual renewal.

Replacement reserves and capital work

We have elected to continue budgeting replacement reserve deposits at the amounts provided through the OIG audit. Maintaining these deposits supports the long-term capital needs of our RAD properties and keeps reserve funding in the operating plan alongside current maintenance and staffing costs.

Property	Annual reserve deposit
Smith Manor	$194,984.70
Maloney Manor	$156,264.36
Pine Towers	$159,030.03
Total	**$510,279.09**

The capital budget includes $400,000 for elevator improvements at Pine Towers, with planned replacement reserve withdrawals reflected in its final cash-flow projection. Scattered Sites capital work includes $100,750 for roof replacements and $32,000 for electrical improvements.

Other material budget assumptions

The Scattered Sites budget includes approximately $731,638 in Operating Fund subsidy, based on a 96% proration assumption, and $750,905 in Capital Fund revenue. These remain budget estimates. The required MERS defined benefit pension contribution is $136,872, and the Central Office budget includes a proposed OPEB trust draw of approximately $149,317 to offset retiree health costs. Property and liability insurance includes a 5% increase assumption.

Projected financial results

After the workbook’s budgeted capital funding and spending, reserve activity, and legacy costs and revenues, the final budget projects the following cash flow. These are budget cash-flow measures rather than accounting net income.

Operating area	Projected cash flow
Scattered Sites	$252,430
Smith Manor	$163,137
Maloney Manor	$49,257
Pine Towers	$71,106
Central Office	$64,868
Conventional	$14,021
Total	**$614,819**

Approval of the final budget amendment will provide funding for the staffing additions and the 2027 dental and vision contribution while continuing the OIG-based reserve deposits. I recommend that the Board approve the final amended operating and capital budgets as presented.

2027 Budget Summary

Final Budget Amendment

Fiscal year October 1, 2026 through September 30, 2027 | Board meeting October 28, 2026

The final budget projects positive cash flow in each operating area. The table below follows the workbook’s operating and capital classifications. Amounts are rounded to whole dollars.

Final budget	Scattered Sites	Smith Manor	Maloney Manor	Pine Towers	Central Office	Conventional
Rent, fees and operating subsidy	1,462,660	1,191,896	945,256	998,766	809,287	24,691
Other revenue	21,045	28,965	56,033	62,881	76,145	(3,788)
Total revenue	**1,483,705**	**1,220,861**	**1,001,289**	**1,061,647**	**885,432**	**20,904**
Administration	438,645	279,106	261,247	248,262	526,766	2,224
Utilities	13,781	188,223	152,005	173,620	6,759	4,525
Maintenance	533,110	242,189	210,109	227,407	46,256	(3,222)
General expenses	453,223	173,301	193,178	189,460	180,625	3,355
Total operating expenses	**1,438,760**	**882,819**	**816,540**	**838,750**	**760,406**	**6,883**
Operating net income	**44,945**	**338,042**	**184,749**	**222,897**	**125,025**	**14,021**
Net legacy costs and revenues	76,715	-	-	-	60,157	-
Net capital spending or funding	(284,199)	174,905	135,492	151,791	-	-
Projected cash flow	**252,430**	**163,137**	**49,257**	**71,106**	**64,868**	**14,021**

Total projected cash flow across the six budgets is $614,819.

Cash flow equals operating net income less net legacy costs and net capital spending. Parentheses in the capital row indicate net funding. Gross revenues and expenses include transfers between operating areas; the table is not a consolidated financial statement. Displayed totals may differ slightly from the sum of rounded amounts.

Budget priorities

The budget includes an Assistant Director of Capital Projects and Procurement in the Central Office to begin backfilling Karl’s position and an additional maintenance technician for Scattered Sites. Medical renewal moves to January 1, 2027 to use the 2027 PA 152 hard cap. BCHC will pay the full premiums for participating active employees’ separate dental and vision plans for calendar year 2027, including covered dependents. Replacement reserve deposits continue at the OIG audit amounts.

Source: 2027 Budget Workbook, final budget columns on the six operating-area worksheets. Staffing, benefits, and reserve policy follow the accompanying budget memorandum.

Budget Comparisons and Reserve Funding

Projected cash flow across the comparison periods shown in the workbook. All amounts are rounded to whole dollars.

Operating area	FY2026 Budget	FY2027 Annualized / projected	FY2027 Final budget
Scattered Sites	470,536	264,649	**252,430**
Smith Manor	101,071	181,302	**163,137**
Maloney Manor	46,103	71,939	**49,257**
Pine Towers	76,945	(268,331)	**71,106**
Central Office	55,006	67,793	**64,868**
Conventional	28,105	16,166	**14,021**
Total	**777,766**	**333,518**	**614,819**

Annual replacement reserve deposits

The final budget retains the amounts provided through the OIG audit. Deposits are included in the capital and reserve activity reflected in projected cash flow.

Property	FY2027 annual deposit
Smith Manor	$194,984.70
Maloney Manor	$156,264.36
Pine Towers	$159,030.03
Total	**$510,279.09**

BAY CITY HOUSING COMMISSION

To: Board of Commissioners
From: John Neeb, Chief Executive Officer
Date: October 28, 2026
Subject: Employee Dental and Vision Premiums in the Final Budget Amendment

The proposed final FY2027 budget includes BCHC payment of the full premiums for separate dental and vision plans for participating active employees and their covered dependents during calendar year 2027. This change reduces employees' premium contributions and adds approximately $30,000 to the Housing Commission's total employment-related costs.

Health insurance costs

Health insurance continues to place pressure on the cost of employee benefits. Recent renewal quotations have increased more rapidly than the PA 152 limits on employer medical contributions. Premium increases above the employer contribution available under the hard-cap method can increase the amount employees must pay. BCHC changed its core medical plan from Gold to Silver on January 1, 2026. Attachment A provides historical context for these costs and distinguishes the earlier Gold renewal offer from that change in coverage.

2027 coverage arrangements

We will continue to use the hard-cap method for medical coverage pursuant to PA 152 of 2012.

We have historically included dental and vision premiums in our employee cost-sharing calculation. Michigan Treasury guidance excludes separate dental and vision plans from PA 152 medical-benefit-plan costs. The proposed budget provides for BCHC to pay 100% of these premiums from January 1 through December 31, 2027, including coverage for participating active employees and their covered dependents.

Budget implications

The approximately $30,000 increase represents the overall added cost to the Housing Commission of assuming the dental and vision premiums previously included in employee cost sharing. This additional employer contribution is reflected in the proposed final budget amendment. At the next annual renewal, we will review premiums, enrollment, and available resources when developing the following year's budget recommendation.

References: Michigan Treasury PA 152 FAQ Q3-1 page 6; 2027 medical contribution limits.

Attachment A

PA 152 Inflation and Renewal History

December renewals are displayed in the following presentation year. PA 152 and general inflation retain their published calendar-year labels.

Year	PA 152 increase	General inflation	Overall renewal
2012	Initial limits	2.1%	-
2013	3.5%	1.5%	-
2014	2.9% (a)	1.6%	-
2015	2.3%	0.1%	-
2016	2.5%	1.3%	-
2017	3.3%	2.1%	**8.27%**
2018	3.4%	2.4%	**8.7% est.**
2019	1.9%	1.8%	**-0.59%**
2020	2.0%	1.2%	**6.92%**
2021	3.3%	4.7%	**3.83%**
2022	3.7%	8.0%	**5.31%**
2023	1.3%	4.1%	**9.56%**
2024	4.1%	2.9%	**6.60%**
2025	**0.2%**	**2.6% (c)**	**16.80%**
2026	**2.9%**	**Full year pending**	**15.82%**
2027	**3.0%**	**Not yet available**	**11.97%**

Renewal figures are the carrier's account-level projected changes in total monthly premiums, including medical, dental, vision and retiree-related coverage. They provide renewal context; the proposed budget adjustment concerns active employees.

(a) The 2014 two-person hard cap received a separate statutory adjustment. A dash means no stated overall renewal percentage was located.

(b) The 2018 estimate reprices the same 78 covered people using prior and renewal rates, including aging and Medicare eligibility changes. It assumes core Gold for commercial coverage and Medicare supplemental coverage where applicable. Monthly premiums: $42,665.81 to $46,368.02, or 8.68%, rounded to 8.7%. This percentage is inferred, not carrier-stated.

Estimate inputs: 2018 InsuranceRatePayments12-17.xlsx (employees I4:K67); InsuranceRatePayments Retirees12-17.xlsx (employees I4:J43); 2016-2017 Renewal Package (pp. 23, 29); 2017 Blue Cross Renewal (pp. 4, 10); and the November 9, 2017 retiree health memo.

The 2026 figure is the offered Gold renewal before the January 1, 2026 switch to Silver. The 2027 figure is the quotation effective December 1, 2026. The applicable PA 152 cap follows the actual medical coverage-year start.

(c) The 2025 CPI annual average uses 11 available months because October data were unavailable.

Published series Michigan Treasury PA 152 annual notices; BLS annual CPI-U; BLS historical CPI

BCHC Policy Inventory

Publication checked

Prepared October 21, 2026 using the prior Board-record review and retained policy inventory.

10/21/2026

First approval is the earliest Board action found for the subject and may be an amendment.

Last update excludes file/publication dates. — means no later approved update was located.

Approval not located does not prove nonapproval. Historical entries may no longer be in force.

Policy / subject	Brief purpose	Approval status	First approval recorded	Last approved update	Published in current manual?
Abandoned Vehicles	Governs removal of abandoned vehicles from BCHC property	Approval recorded	Apr 27, 1983	—	Not located
Accident Investigation (draft)	Investigating workplace accidents	Approval not located	Not located	—	Legacy only
Accounts Payable Credit Card	Controlling credit-card use for accounts payable	Approval recorded	May 24, 2017	—	Yes
Active Shooter Emergency Response	Responding to an active shooter emergency	Approval not located	Not located	—	Legacy only
Admissions and Continued Occupancy	Governs eligibility, admission preferences, income verification, recertification and continued occupancy in housing	Approval recorded	Jul 30, 1980	May 24, 2023	Yes
ADP Access Security	Controls access to automated data processing systems	Approval recorded	Apr 23, 2003	—	Yes
Artificial Intelligence Use	Governs the use of artificial intelligence within BCHC	Approval recorded	Aug 5, 2026	—	Yes
Asset Management	Governs identification and tracking of organizational equipment	Approval recorded	Apr 27, 1983	—	Not located
Blood Borne Disease	Addresses blood-borne disease exposure and related work practices	Approval recorded	Feb 23, 2000	—	Legacy only
Board Governance	Establishes standing board governance and implementation rules	Approval recorded	Apr 27, 1983	—	Not located
Board Meeting Recording Retention	Sets the historical rule for retaining or erasing meeting recordings	Approval recorded	Sep 27, 1978	—	Not located
Board Retreats	Requires an annual board retreat	Approval recorded	Jun 23, 1992	—	Not located
Bomb Threat Response (draft)	Responding to bomb threats	Approval not located	Not located	—	Legacy only
Broken Equipment (draft)	Handling broken or unsafe equipment	Approval not located	Not located	—	Legacy only
Bulletin Board Posting	Governs approval and removal of bulletin-board notices	Approval recorded	Nov 14, 1990	—	Not located
Bylaws	Defines board organization, officers and meeting procedures	Later version unconfirmed	Jun 22, 1983	Mar 24, 2010	Legacy only
Cafeteria Plan	Allows qualifying employee insurance premiums to be deducted before tax under the adopted plan	Approval recorded	Nov 26, 2003	Jan 26, 2011	Not located
Capitalization	Defines which expenditures are capitalized as assets	Approval recorded	Sep 22, 1993	Feb 23, 2000	Yes
Cash Controls	Sets receipt, cash handling, reconciliation and deposit controls	Approval recorded	Jan 24, 1979	Jul 27, 1988	Not located

Policy / subject	Brief purpose	Approval status	First approval recorded	Last approved update	Published in current manual?
CEO Delegation of Authority	Defines delegated CEO signing and business authority	Approval recorded	Jun 28, 2017	Jun 29, 2026	Not located
Check Signing and Cash Disbursement	Sets payment authorization, check signing and banking controls	Approval recorded	Nov 28, 1984	Apr 27, 2018	Legacy only
Child Development Personnel	Employment rules for the historical Child Development program	Approval recorded	Feb 22, 1978	—	Not located
Civil Disorder Response (draft)	Responding to civil disturbances	Approval not located	Not located	—	Legacy only
Clean Air and Smoking	Sets restrictions on smoking in facilities, vehicles and residential properties	Approval recorded	Feb 24, 1993	Oct 25, 2017	Topic in house rules
Collective Bargaining Agreement	Sets negotiated employment terms and benefits for the bargaining unit	Approval recorded	Dec 17, 2019	Dec 7, 2022	Not located
Concession Vendors	Governs vendor concessions on BCHC premises	Approval recorded	Jan 23, 1985	—	Legacy only
Conflict of Interest	Requires disclosure and management of conflicts involving board members and staff	Approval recorded	Sep 27, 2017	—	Legacy only
Contractor Certificates of Insurance	Sets insurance documentation requirements for contractors and subcontractors	Approval recorded	Feb 27, 2002	—	Yes
Corporate Cell Phone Use	Using organization-issued cell phones	Approval not located	Not located	—	Legacy only
COVID-19	Workplace practices relating to COVID-19	Approval not located	Not located	—	Legacy only
Credit Card	Governs organizational credit-card purchasing and payment controls	Approval recorded	Dec 1, 1993	Apr 25, 2001	Yes
Credit Screening	Using credit information in applicant screening	Approval not located	Not located	—	Topic in ACOP
Criminal Records Management	Governs handling of criminal background records	Approval recorded	Feb 23, 2000	—	Needs verification
Deconcentration and Income Mixing	Governs deconcentration of poverty and income mixing in public housing	Later version unconfirmed	Jul 28, 1999	—	Topic in ACOP
Deferred Compensation	Establishes or amends employee deferred-compensation arrangements	Approval recorded	Apr 27, 1981	Feb 22, 1995	Not located
Defined Contribution Retirement	Establishes or amends defined-contribution employee retirement benefits	Approval recorded	Jul 28, 1999	Apr 28, 2021	Not located
Delinquent Accounts	Sets collection and write-off procedures for vacated tenant balances	Approval recorded	Jan 24, 1979	—	Yes
Designated Housing	Defines elderly or mixed-population designations for particular housing properties	Approval recorded	Nov 22, 1995	Nov 23, 2005	Not located
Disposition	Governs disposal of organizational assets and materials	Approval recorded	Apr 23, 1980	Feb 23, 2000	Yes
Drug-Free Workplace	Sets workplace requirements relating to drugs and intoxicants	Approval recorded	Nov 14, 1990	—	Legacy only
EIV Reporting	Reporting and handling income-verification information	Approval not located	Not located	—	Topic in ACOP
EIV Security	Protects access to Enterprise Income Verification information	Approval recorded	Oct 30, 2013	—	Needs verification

Policy / subject	Brief purpose	Approval status	First approval recorded	Last approved update	Published in current manual?
Emergency Evacuation	Evacuating housing properties during emergencies	Approval not located	Not located	—	Legacy only
Employee Check Cashing	Prohibits cashing Commission personal or payroll checks with Commission funds	Approval recorded	Jul 27, 1983	—	Yes
Employee Conduct and Work Rules	Setting employee conduct and workplace rules	Approval not located	Not located	—	Legacy only
Employee Criminal Background Screening	Screening employment applicants for criminal history	Approval not located	Not located	—	Legacy only
Employee Health Benefits	Sets employee health-insurance coverage, contributions and related benefits	Approval recorded	Aug 23, 1978	Oct 23, 2024	Not located
Employee Healthcare Savings	Establishes or amends employee healthcare savings arrangements	Approval recorded	Dec 17, 2019	Jun 28, 2023	Not located
Employee Life Insurance	Sets employer-sponsored employee life-insurance benefits	Approval referenced	Dec 9, 2011	—	Not located
Employee Residency	Defines employee primary-residence distance requirements	Approval recorded	Mar 24, 2021	Dec 7, 2022	Not located
Employee Retirement Benefits	Sets employee retirement benefit provisions	Approval recorded	Nov 28, 1979	Jul 22, 2020	Legacy only
Employee Technology Use	Setting employee responsibilities when using technology	Approval not located	Not located	—	Legacy only
Employee Time Clocks	Historical time-clock requirements, removal and trial reuse	Approval recorded	Nov 21, 1978	Jun 28, 1989	Not located
Equal Housing Opportunity	Establishes equal housing opportunity commitments	Approval recorded	Apr 26, 2000	—	Yes
Ethics	Sets ethical conduct expectations for officials and employees	Approval recorded	Nov 23, 1999	Oct 26, 2010	Legacy only
Facilities Use	Governs use of BCHC facilities	Approval recorded	Nov 21, 1978	Apr 26, 2000	Yes
Financial Controls	Sets standing budget and financial reporting controls	Approval recorded	Mar 26, 1997	—	Not located
Fire Safety and Response (draft)	Preventing fires and responding to fire emergencies	Approval not located	Not located	—	Legacy only
First Aid (draft)	Providing first aid during workplace emergencies	Approval not located	Not located	—	Legacy only
Flat Rent	Defines flat-rent schedules and related tenant rent rules	Approval recorded	Jul 23, 1991	Jun 25, 2015	Topic in ACOP
Flat Rent and Utility Allowance	Sets public housing flat rents and utility allowances	Approval recorded	Oct 26, 2022	Sep 25, 2024	Topic in ACOP
Food and Dairy Procurement	Requires periodic board review of food and dairy quotations	Approval recorded	Apr 23, 1980	—	Not located
Food Pantry Guidelines	Operating food pantries at housing properties	Approval not located	Not located	—	Legacy only
Fuel and Fleet Card Use	Using fuel and fleet purchasing cards	Approval not located	Not located	—	Legacy only
Funds Transfer	Governs transfer of organizational funds	Approval recorded	Apr 26, 2000	—	Yes

Policy / subject	Brief purpose	Approval status	First approval recorded	Last approved update	Published in current manual?
Gas Leak Response (draft)	Responding to suspected gas leaks	Approval not located	Not located	—	Legacy only
GLCDP Organizational Documents and Bylaws	Governing the development partner’s organization and bylaws	Approval recorded	Mar 26, 2025	—	Not located
Hazardous Materials	Addresses handling of hazardous materials	Approval recorded	Apr 26, 2000	—	Yes
Homeownership Declaration	Records the board homeownership commitment	Approval recorded	Mar 25, 1992	—	Not located
HOTMA Discretionary Choices	Sets locally selected HOTMA implementation choices in the applicable housing policy appendix	Approval recorded	Jan 24, 2024	—	Topic in ACOP
House Rules and Regulations	Sets residential conduct and lease-related rules, including attachments	Approval recorded	Jul 22, 2020	—	Yes
Housing Subsidy Code Compliance	Requires code-compliant rental units as a condition of housing subsidy	Approval recorded	Jul 12, 1978	—	Not located
Information Security	Protecting organizational information	Approval not located	Not located	—	Legacy only
Internal Controls	Sets organizational financial and administrative control requirements	Approval recorded	Feb 24, 2010	—	Legacy only
Investments	Governs investment of organizational funds and approved investment methods	Approval recorded	Mar 23, 1988	Mar 22, 2023	Legacy only
Key and Access Card	Governs keys, access cards, replacements and related charges	Approval recorded	Jul 26, 1994	Apr 27, 2005	Topic in house rules
Late Fees	Sets tenant late-payment charges	Approval recorded	Apr 22, 2009	—	Topic in house rules
Maintenance	Governs maintenance operations	Approval recorded	Mar 22, 2000	—	Topic in house rules
Media Neutral Document Retention	Authorizes electronic records and implementation of media-neutral recordkeeping	Approval recorded	Jul 23, 2025	—	Yes
Meeting Notices	Defines responsibility and locations for meeting notices	Approval recorded	Jun 23, 1992	—	Not located
Minimum Rent	Sets minimum tenant rent requirements	Approval recorded	Feb 28, 1996	—	Topic in ACOP
Mission Vision Values and Goals	Records organizational mission, values and strategic goals adopted by the board	Approval recorded	Aug 25, 2010	Mar 27, 2019	Not located
Move-Out Cleaning	Sets tenant cleaning requirements at move-out	Approval recorded	Mar 14, 1979	—	Not located
Natural Disaster	Addresses organizational response to natural disasters	Approval recorded	Apr 26, 2000	—	Legacy only
Nepotism	Restricts employment relationships that create family or related conflicts	Approval recorded	Apr 27, 2018	—	Legacy only
Non-Fraternization	Sets restrictions on specified personal relationships involving staff and residents	Approval recorded	Jan 26, 2011	Jun 27, 2012	Legacy only
Office Etiquette	Setting standards for workplace courtesy	Approval not located	Not located	—	Legacy only
Office Hours	Setting office hours and staff availability	Approval not located	Not located	—	Legacy only

Policy / subject	Brief purpose	Approval status	First approval recorded	Last approved update	Published in current manual?
Outside Employment	Sets limits on outside work by staff and after-hours work for tenants	Approval recorded	Jul 12, 1978	Aug 26, 1981	Not located
Overtime and Compensatory Time	Governs overtime and compensatory time	Approval recorded	Jun 29, 2005	Jul 27, 2005	Not located
Parking	Governs parking at housing properties	Approval recorded	May 1, 1985	Sep 24, 2008	Topic in house rules
Personal Cell Phone Use	Using personal cell phones at work and for business	Approval not located	Not located	—	Legacy only
Personnel	Setting employment rules, leave, benefits and staff conduct	Later version unconfirmed	May 23, 1979	Feb 25, 2009	Legacy only
Pest Control	Governs pest prevention and treatment	Approval recorded	Apr 26, 2000	—	Yes
Pet	Governs resident pet ownership, deposits and related restrictions	Approval recorded	Aug 25, 1982	Jan 23, 2008	Topic in ACOP
Petty Cash	Setting the petty-cash fund amount and handling rules	Approval recorded	Sep 25, 1991	Aug 24, 2005	Yes
Political Endorsements	Restricts political endorsements by the Housing Commission	Approval recorded	Jun 27, 1984	—	Legacy only
Procurement	Sets purchasing methods, bidding procedures and procurement thresholds	Later version unconfirmed	Apr 27, 1983	Sep 28, 2016	Legacy only
Property Liability Notices	Requires notices regarding liability for lost or stolen property	Approval recorded	Nov 28, 1979	—	Not located
Public Housing Lease	Defines the public housing lease and board-approved revisions	Approval recorded	Apr 24, 1991	Mar 30, 2005	Yes
Public Meeting Procedures	Sets board meeting and remote-participation procedures	Approval recorded	Feb 23, 2022	—	Not located
Reasonable Accommodation	Addresses tenant requests for reasonable accommodation	Approval recorded	Aug 25, 1993	—	Topic in ACOP
Records Disposition	Governs disposition of organizational records	Approval referenced	Oct 28, 2009	—	Legacy only
Records Retention	Sets organizational records-retention requirements	Approval recorded	Apr 27, 1994	—	Not located
Rent Collection	Collecting tenant rent and addressing unpaid balances	Approval not located	Not located	—	Topic in house rules
Repainting	Setting requirements for repainting housing units	Approval not located	Not located	—	Legacy only
Repayment Agreements	Arranging repayment of tenant balances	Approval not located	Not located	—	Topic in ACOP
Reporting Dangerous Situations	Reporting potentially dangerous workplace situations	Approval not located	Not located	—	Legacy only
Resident Councils	Provides for resident/tenant council organization	Approval recorded	Jun 26, 1991	—	Not located
Resident Grievance	Sets resident grievance and appeal procedures	Approval recorded	Jan 26, 1994	Oct 26, 2010	Topic in ACOP
Resident Initiatives	Defines standing commitments to resident initiatives and services	Approval recorded	Sep 23, 1997	—	Legacy only

Policy / subject	Brief purpose	Approval status	First approval recorded	Last approved update	Published in current manual?
Retiree Healthcare	Sets healthcare coverage, eligibility and support for retirees	Approval recorded	Jan 25, 2017	Jun 28, 2023	Not located
Retiree Healthcare Funding	Governs retiree healthcare funding vehicles and reimbursement practices	Approval recorded	Jan 27, 2010	Feb 26, 2025	Not located
Risk Control	Sets risk-control practices	Approval recorded	Sep 22, 1993	—	Legacy only
Safe Lifting (draft)	Preventing injuries while lifting or moving materials	Approval not located	Not located	—	Legacy only
Section 8 Administrative Plan	Administering the historical Section 8 housing program	Approval recorded	Apr 24, 2002	—	Not located
Serious Injury Response (draft)	Responding to serious workplace injuries	Approval not located	Not located	—	Legacy only
Service and Assistance Animals	Handling requests for service and assistance animals	Approval not located	Not located	—	Topic in ACOP
Sexual Harassment	Sets sexual-harassment prevention and response rules	Approval recorded	May 30, 1996	—	Legacy only
Snow and Ice Removal (draft)	Removing snow and ice from property grounds	Approval not located	Not located	—	Legacy only
Social Security Number Privacy	Protects Social Security number information	Approval recorded	Nov 23, 2005	—	Needs verification
Staff Safety Training	Provides for staff life-saving training and safety equipment	Approval recorded	May 23, 1979	—	Not located
Student Status and Application Processing	Applying student-status rules during housing applications	Approval not located	Not located	—	Legacy only
Succession Planning	Defines leadership succession planning	Approval recorded	May 1, 2013	—	Legacy only
Suspicious Mail (draft)	Handling suspicious mail or packages	Approval not located	Not located	—	Legacy only
Tenant Air Conditioners	Sets permission, installation supervision and utility charges for tenant air conditioners	Approval recorded	Jul 30, 1980	—	Topic in house rules
Tenant Charges	Sets tenant charges for specified services or incidents	Approval recorded	Dec 1, 1993	Nov 27, 1996	Topic in house rules
Tenant Repair and Maintenance Charges	Sets tenant repair and work-order charges	Approval recorded	Jun 28, 1989	Aug 22, 2018	Needs verification
Tenant Security Deposits	Sets tenant security-deposit requirements	Approval recorded	Mar 26, 1986	—	Topic in ACOP
Tenant Selection Plan	Governs applicant suitability screening and selection in multifamily housing	Approval recorded	Jan 27, 2021	May 24, 2023	Topic in ACOP
Tenant Transfers	Sets requirements for tenant transfers between or within properties	Approval recorded	May 24, 1989	—	Topic in ACOP
Travel	Sets business travel, mileage and expense-reimbursement rules	Approval recorded	Mar 28, 1979	Jan 28, 2015	Yes
Unemployment Benefits	Defines the method used for unemployment-benefit funding	Approval recorded	May 26, 1982	—	Not located
Use and Disposition of Property	Governs use and disposition of organizational property	Approval recorded	Nov 24, 2004	—	Needs verification

Policy / subject	Brief purpose	Approval status	First approval recorded	Last approved update	Published in current manual?
Utility Allowance	Sets housing utility allowances	Approval recorded	Jul 22, 1981	Oct 27, 2021	Topic in ACOP
Vehicle Safety	Sets vehicle safety requirements	Approval recorded	Apr 23, 2003	—	Legacy only
Vehicle Use	Governs organizational vehicle use	Approval recorded	Jan 23, 1985	Feb 23, 2005	Legacy only
Violence Against Women Act	Addresses housing protections under VAWA	Approval recorded	Jun 27, 2007	—	Topic in ACOP
Workplace Violence (draft)	Preventing and responding to workplace violence	Approval not located	Not located	—	Legacy only

LEGAL SERVICES
of Eastern Michigan

ADMINISTRATIVE OFFICE
LEGAL SERVICES OF EASTERN MICHIGAN

436 S. SAGINAW STREET · SUITE 101· FLINT MI 48502
PHONE (800) 322-4512

October 6, 2026

Mr. John Neeb, CEO/CFO
Bay City Housing Commission
315 14th Street
Bay City, MI 48708

Re: BCHC Fair Housing Testing

Dear Mr. Neeb:

As you likely know, Legal Services of Eastern Michigan and Fair Housing Center ("LSEM FHC") conducts testing throughout the year to help enforce compliance with the Fair Housing Act ("FHA"), Michigan Persons with Disabilities Civil Rights Act ("PWDCRA"), the Americans with Disabilities Act ("ADA"), and other laws related to equal opportunity to housing. Housing Commissions like the BCHC are required to conform with these statutes and their associated regulations.

The Fair Housing Center conducted tests of the BCHC ("BCHC") within the last year, and these tests uncovered potential problems with non-compliance. We would ordinarily file a complaint with HUD or the Michigan Department of Civil Rights ("MDCR"), but because BCHC is a non-profit with an admirable mission, and because LSEM works with BCHC on some projects, we decided to send a letter to you first as a courtesy to allow the problems to be addressed and resolved before a formal Complaint is necessary.

The Tests

LSEM FHC conducted two single-sided telephone tests on dates: March 27, 2026 and May 29, 2026. The tests were intended to investigate potential discrimination based on disability and BCHC's compliance with the Fair Housing Act and Michigan Persons with Disabilities Civil Rights Act.

<u>March 27, 2026 Test</u>

On March 27, 2026, a Tester ("PT1") called BCHC and spoke with BCHC Agent [redacted] about available apartments. PT1 stated that she had Multiple Sclerosis and as a result, uses a walker. Due to this disability, PT1 said she would need a designated parking space with an access aisle and

a sign. She asked if the apartment complex would be able to accommodate her disability, and inquired about availability.

BCHC Agent [redacted] stated, "we have handicap spaces available, but we do not do assigned parking spaces, it's on a first come first serve basis." LSEM FHC believes that PT1 was discriminated against due to disability for this reason.

May 29, 2026 Test

On May 29, 2026, a Tester ("PT1") called BCHC and spoke with BCHC Agent [redacted] about available apartments. PT1 stated that she had Multiple Sclerosis and as a result, uses a walker. Due to this disability, PT1 said she would need a designated parking space with an access aisle and a sign. She asked if the apartment complex would be able to accommodate her disability, and inquired about availability.

BCHC Agent [redacted] stated, "we can't do that." [redacted] told PT1 a story about someone who came in to complain another person was in "their spot." [redacted] said she told them, "Is your name on it? As far as I know it isn't." LSEM FHC believes that PT1 was discriminated against due to disability for this reason.

We believe that LSEM FHC's agents (and thus LSEM FHC as the principal) were discriminated against as described above. Collectively, the interactions between the fair housing testers and BCHC's Agents showed that BCHC engaged in a failure to provide reasonable accommodations, imposed undue barriers, and maintained policies that disproportionately disadvantaged individuals with disabilities, in violation of fair housing protections. BCHCs' discriminatory housing practices frustrated LSEM FHC's mission and diverted LSEM FHC's resources.

Fair Housing Act Violations

Under the Fair Housing Act, 42 USC § 3600 et seq, it is unlawful for a housing provider to refuse "to make reasonable accommodations in rules, policies, practices, or services, when such accommodations may be necessary to afford [a person with a disability] equal opportunity to use and enjoy a dwelling". 42 USC § 3604(f)(3). "An accommodation is 'reasonable' under the [Fair Housing Act] unless it imposes an undue financial and administrative burden on the defendant." United States v City of Jackson, 318 F Supp 2d 395, 412 (SD Miss, 2002). Reserved accessible parking spaces constitute an accommodation under the law.

Nearly identical provisions exist under Michigan state law, including the PWDCRA, MCL 37.1100 et seq. Specifically, MCL 37.1506a(1) mirrors the language of the FHA. MCL 37.1502(1)(a) prohibits refusing, on the basis of disability, "to engage in a real estate transaction with a person." MCL 37.1502(1)(b) prohibits, on the basis of disability, discriminating "against a person in the terms, conditions, or privileges of a real estate transaction or in the furnishing of facilities or services in

connection with a real estate transaction." Both the state statutes and the FHA carry significant penalties for violations.

Solution

Violations like these can lead to expensive lawsuits and HUD or MDCR complaints. (As I indicated earlier, we would normally have already filed a HUD or MDCR complaint, but are delaying that decision out of deference to your organization's laudable mission.) The following steps should be taken to prevent problems in the future:

1. Develop, implement, and enforce policies and procedures for responding to client requests for reasonable accommodations and reasonable modifications.

2. Provide training for your organization's administration, management, staff, and volunteers on the Fair Housing Act and how to avoid violating it. One option is to contact the City of Bay City Community Development Office at City Hall. They sometimes work with us to plan and organize free in-person fair housing trainings for the general public.

3. Include the proper Fair Housing logos and text on websites and other forms of marketing, advertising, and communication.

4. Make sure that information on the rights of your residents under the Fair Housing Act, including what those rights are and how to file a complaint when they are violated, are prominently displayed in locations where they are likely to be seen: main lobbies, restrooms, and so on.

Our goal is to prevent violations, so we are happy to provide any assistance that we can to help you achieve these objectives. However, we are also charged with enforcing the law, so we will re-test your organization in the coming months to ensure that changes have been made.

If you have any questions or would like to speak with me about this matter, you can call me using the information below. We look forward to many more years of successful pursuit of our common goals of fostering safe, affordable, decent, and equitable housing to the public.

Sincerely,

Ms. Elan S. Nichols
Staff Attorney
LSEM FHC
Saginaw Office
enichols@lsem-mi.org
989-244-8721 direct/text/fax

Responding to Section 504 Accommodation Requests

Bay City Housing Commission staff guidance

We have recently become aware that Legal Services of Eastern Michigan has been conducting telephone fair housing testing of landlords in our area. This reinforces the importance of explaining our accommodation process consistently and referring requests for individual review.

We have an established Section 504 reasonable accommodation process for reviewing disability-related requests for changes to policies, practices, services, or physical features. When a caller makes a special request related to a disability, explain that BCHC has a process involving designated reviewers and other appropriate staff. Each request must receive individual consideration. A short telephone conversation seldom provides enough information to determine whether a particular accommodation or modification can be provided.

Responding during a telephone call

1. **Recognize the request.** A caller does not have to say "Section 504" or "reasonable accommodation." A request for a change because of a disability can begin the process, including when made verbally or by someone acting on the person's behalf.
2. **Explain the process.** Tell the caller that the appropriate staff will review the request case by case. Even if you believe the requested accommodation or modification cannot be provided, refer it for review. Do not give a blanket refusal or promise approval.
3. **Encourage the application and request.** Invite the caller to apply and include the accommodation request with the application. Offer the request form and help with the application or request if needed. A completed application, a written request, or a particular form must not be a prerequisite to considering a request already made.
4. **Document and refer promptly.** Record the date, requested change, and contact information the caller provides. Route the request through our accommodation process and explain the next step. Share disability-related information only with staff who need it for the review.

Individual review

Our usual policy does not settle an accommodation request. For example, a request for reserved accessible parking must be referred for review even if parking is normally unassigned. Authorized reviewers assess the person's disability-related need and the specific circumstances, request only necessary information, and consider effective alternatives when the requested change cannot reasonably be provided. The process must move promptly and communicate the decision to the requester.

Suggested response

"We have a Section 504 process for reviewing reasonable accommodation and modification requests. The appropriate staff consider each request individually. We encourage you to apply and include your request with your application. I can explain the process and help connect you with the staff who review requests. I will also document the request you have made today and refer it for review. We may need more information before making a decision."

References: HUD Public Housing Occupancy Guidebook Section 3.2
HUD and DOJ Joint Statement Questions 7 and 12 to 18

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
Multifamily Midwest Region
Detroit Satellite Office
477 Michigan Ave.
Detroit, MI 48226

September 21, 2026

John Neeb
Smith Manor
315 14th St.
Bay City, MI 48708

Dear John Neeb:

SUBJECT: Reserve for Replacement Request Contract
IREMS: 800244128
Contract Number: MI28RD00006
Property Name: Smith Manor
Location: Bay City, MI

Following an audit conducted by the U.S. Department of Housing and Urban Development's (HUD) Office of Inspector General (OIG), HUD has received your appeal regarding the OIG audit finding for the subject property, along with the supporting documentation submitted for our review.

The property was previously cited for being underfunded in its Reserve for Replacement account. Based on our review of your appeal, the findings and the information provided, it has been determined that the Replacement for Reserve account was found to be overfunded by $448,867.61.

In light of these findings, there is no requirement to make monthly deposits into your reserve account at this time. You may submit a request annually to suspend reserve deposits, based on the property's capital needs assessment in accordance with the executed business documents.

If you have any questions or need additional information, please contact Account Executive, Patrice Lyons-Smith, at patrice.lyons-smith@hud.gov or 313-234-7515.

Sincerely,

Tamika S. Jones

Tamika Jones
Chief, Account Executive Branch
Detroit Multifamily Satellite Office

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
Multifamily Midwest Region
Detroit Satellite Office
477 Michigan Ave.
Detroit, MI 48226

September 29, 2026

John Neeb
Maloney Manor
315 14th St.
Bay City, MI 48708

Dear John Neeb:

SUBJECT: Reserve for Replacement Request Contract
IREMS: 800244129
Contract Number: MI28RD00007
Property Name: Maloney Manor
Location: Bay City, MI

Following an audit conducted by the U.S. Department of Housing and Urban Development's (HUD) Office of Inspector General (OIG), HUD has received your appeal regarding the OIG audit finding for Maloney Manor, along with the supporting documentation submitted for our review.

The property was previously cited for being underfunded in its Reserve for Replacement account. Based on our review of your appeal, the findings and the information provided, it has been determined that the Replacement for Reserve account was found to be overfunded by $729,878.96.

In light of these findings, there is no requirement to make monthly deposits into your reserve account at this time. You may submit a request annually to suspend reserve deposits, based on the property's capital needs assessment in accordance with the executed business documents.

If you have any questions or need additional information, please contact Account Executive, Patrice Lyons-Smith, at patrice.lyons-smith@hud.gov or 313-234-7515.

Sincerely,

Tamika S. Jones

Tamika Jones
Chief, Account Executive Branch
Detroit Multifamily Satellite Office

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
Multifamily Midwest Region
Detroit Satellite Office
477 Michigan Ave.
Detroit, MI 48226

September 21, 2026

John Neeb
Pine Tower
315 14th St.
Bay City, MI 48708

Dear John Neeb:

SUBJECT: Reserve for Replacement Request Contract
IREMS: 800244130
Contract Number: MI28RD00005
Property Name: Pine Tower
Location: Bay City, MI

Following an audit conducted by the U.S. Department of Housing and Urban Development's (HUD) Office of Inspector General (OIG), HUD has received your appeal regarding the OIG audit finding for the subject property, along with the supporting documentation submitted for our review.

The property was previously cited for being underfunded in its Reserve for Replacement account. Based on our review of your appeal, the findings and the information provided, it has been determined that the Replacement for Reserve account was found to be overfunded by $647,298.62.

In light of these findings, there is no requirement to make monthly deposits into your reserve account at this time. You may submit a request annually to suspend reserve deposits, based on the property's capital needs assessment in accordance with the executed business documents.

If you have any questions or need additional information, please contact Account Executive, Patrice Lyons-Smith, at patrice.lyons-smith@hud.gov or 313-234-7515.

Sincerely,

Tamika S. Jones

Tamika Jones
Chief, Account Executive Branch
Detroit Multifamily Satellite Office

BAY CITY HOUSING COMMISSION

Section 18 Disposition Status

TO:	Board of Commissioners
FROM:	John C. Neeb III, CPA, CMA, Chief Executive Officer
DATE:	October 22, 2026
SUBJECT:	HUD closing review and communication concerns

Status and concern

I am reporting a continuing communication problem with HUD's Detroit Field Office concerning the Section 18 disposition of our 144-unit scattered-site portfolio. Despite repeated requests, we are still seeking written confirmation of the status of HUD's legal review, any outstanding requirements, and an expected completion date. The lack of timely, substantive updates is disconcerting and is making it difficult to coordinate the disposition and the development activities that depend on it.

I recommend that the Board support a formal request for a written review status and a coordinated HUD conference, with further supervisory follow-up if a substantive response is not forthcoming.

Progress and management followup

HUD's Special Applications Center approved application DDA0013898 on June 25, 2026. I contacted Fatima Garland on July 6 to identify the Field Office staff needed for closing. A kickoff meeting was scheduled for July 17, and Fatima accepted the invitation. On July 24, I outlined our document preparation and requested guidance on MSHDA administering the Tenant Protection Vouchers and subsequent Project-Based Vouchers.

On August 14, I sent draft closing documents for referral to Field Office General Counsel: the Disposition Agreement, Land Use Restriction Agreement, and Partial Release of Declaration of Trust. BCHC's own document review was continuing at that time. I then made seven written requests for receipt confirmation, a meeting, or progress information on August 18, August 25, August 31, September 2, September 14, October 12, and October 20.

I escalated the matter to Ratico Lake on September 9. She responded that day and checked back on September 25. Fatima provided a telephone update on September 18, explaining that the person she had expected to contact had left the department. My subsequent correspondence records her expectation of providing an update within 30 days. On October 20, 32 days after that call, I again requested a status report and copied Ratico. The correspondence through October 22 contains no substantive reply to the October 12 or October 20 requests.

Effect on the transaction

Management is working toward a December 2026 disposition closing. That remains a planning target subject to the required reviews and closing steps. The lack of a confirmed HUD review status creates uncertainty in several connected areas:

- Resident transition and voucher coordination. We reported issuing the 90-day resident notices on September 11. We need to coordinate the Tenant Protection Voucher request, MSHDA administration, and the transition to Project-Based Vouchers for existing residents.
- City funding and closing documents. The transaction requires coordination with the City of Bay City's HOME and HOME-ARP funding and the planned transfer to Great Lakes Community Development Partners.
- Newmarket Commons development. The planned 120-unit development has received 9 percent Low-Income Housing Tax Credit awards. Our development strategy depends on Faircloth authority made available through the disposition. Continued uncertainty complicates scheduling the subsequent mixed-finance development process.

Recommended Board direction

I recommend that the Board support the following management actions:

1. Submit a consolidated written request to Fatima Garland and Ratico Lake asking for a substantive response within five business days. Request confirmation of whether and when the drafts reached General Counsel, the assigned review contact, any missing information, and an estimated schedule for review comments and next steps.

2. Request a coordinated conference with Field Office leadership and the appropriate HUD legal reviewer, with SAC and MSHDA participation as needed, to establish responsibilities and a workable closing schedule.

3. If no substantive response is received within the requested period, elevate the documented request through HUD's appropriate supervisory channels and seek SAC assistance in identifying the correct review contacts.

4. Continue work on the remaining BCHC closing requirements and coordination with counsel, the City, and MSHDA. Report any HUD response, revised milestones, or need for further Board action at the next Board meeting.

These are proposed management follow-up intervals. I will continue to approach HUD constructively and respond promptly to requests for information. We need reliable communication and an identifiable path through the closing review to keep this transaction moving.

Attachment A

Chronology of HUD Communications

Section 18 disposition application DDA0013898 | Record through October 22, 2026

Dates link to the supporting Outlook emails. The September 18 telephone discussion is documented in later correspondence. Earlier messages from Bill Phillips are included for context.

Date	Communication	Substance and progress
Sep 16, 2025	John to Fatima	Reported requesting anticipated rents for a new development, linked to Faircloth authority expected from the scattered-site disposition.
Nov 5, 2025	Bill to Fatima John copied	Outlined the planned application, PHA Plan revision, and resident meetings; requested suggestions to streamline approval.
Jun 18, 2026	Bill to HUD John copied	Reported Newmarket Commons tax-credit awards, pending SAC approval, and MSHDA voucher coordination.
Jun 25, 2026	SAC to Bill Ratico copied	SAC announced disposition approval and provided next-steps materials. Bill forwarded the approval to John.
Jul 6, 2026	John to Fatima	Sent approval and requested connections to the Detroit Field Office staff responsible for the closing process.
Jul 10, 2026	John and Fatima	John followed up. Fatima apologized for the delay and offered a meeting. John confirmed July 17 and requested templates or deliverables.
Jul 14 to 17, 2026	John and Fatima	John circulated the July 17 kickoff invitation. Fatima accepted July 15.
Jul 17, 2026	John to Fatima	Sent the disposition next-steps PDF under the subject Next Steps for Section 18.
Jul 24, 2026	John to Fatima	Updated closing-document preparation and asked what HUD required to approve MSHDA administering TPVs and PBVs.
Aug 14, 2026	John to Fatima	Delivered draft Disposition Agreement, LURA, and trust release for referral to General Counsel; noted continuing BCHC review.
Aug 18, 2026	John to Fatima	Requested confirmation that the disposition documents had been received.
Aug 25, 2026	John to Fatima	Asked whether the documents had entered General Counsel's queue and whether anything else was needed.
Aug 31, 2026	John to Fatima	Requested a meeting, attached the proposed tenant notice, and sought guidance on voucher lease-up and timing.
Sep 1, 2026	Fatima and John	Fatima forwarded a new disposition-related PIH notice. John replied that it would not disrupt the planned transaction. No review status was provided.
Sep 2, 2026	John to Fatima	Explicitly reported unanswered Section 18 emails and asked whether she had everything needed for legal review or another contact was appropriate.
Sep 9, 2026	John and Ratico Doug copied	Escalated the missing referral confirmation, reattached drafts and tenant notice, and requested timing. Ratico replied that day that she was following up with Fatima.
Sep 10, 2026	John to Ratico Doug to John	John thanked Ratico. Doug separately reported Fatima had requested internal assistance and would follow up on the review.

Date	Communication	Substance and progress
Sep 14, 2026	John to Fatima Doug copied	Formally requested status, outstanding requirements, and a timetable. Reported September 11 resident notices and explained voucher, City funding, and development dependencies.
Sep 18, 2026	Telephone update Reported later	Fatima reportedly explained a departed HUD contact and expected to provide an update within 30 days. Documented in John's September 25 and October 20 emails.
Sep 25, 2026	Ratico and John Doug copied	Ratico checked whether John received assistance. John described the September 18 update and planned another follow-up. Ratico offered further help.
Oct 12, 2026	John to Fatima	Again requested progress information and asked whether she had heard from General Counsel.
Oct 20, 2026	John to Fatima Ratico and Doug copied	Requested the promised update 32 days after the call; emphasized tax-credit timing, Faircloth authority, and MSHDA voucher coordination.
Oct 22, 2026	John to Fatima	Confirmed subsidy submissions and a disposition-related funding memo; reiterated management's December closing target.

Elapsed time as of October 22: 69 calendar days since the preliminary draft delivery and 34 days since the reported telephone update.