



Request for Action

TO: Faribault Housing and Redevelopment Authority

FROM: Kim Clausen, Community Development Coordinator

MEETING DATE: January 13, 2020

SUBJECT: Scattered Sites Rental Housing

PURPOSE:
 The purpose of this memorandum is to provide the Faribault Housing and Redevelopment Authority with an update on activities at the scattered site rental units.

OCCUPANCY:

	Jan	Feb	March	April	May	June	July	Aug	Sep	Oct	Nov	Dec
<u>Occupancy:</u>	100%	100%	100%	100%	67%	50%	75%	75%	100%	100%	100%	

Unit	Jan	Feb	March	April	May	June	July	Aug	Sep	Oct	Nov
<u>Turnovers:</u>	0	0	0	0	0	0	0	0	0	0	0

Vacant Units: 29 1st St NW #3 (not re-renting)

OPERATING STATEMENT:

Discussion: The financial report for the month of November is attached. Major expenses include mowing for \$236.

Requested Action: The Board is asked to review and approve the operating statement as presented.

PROJECT ACTIVITY:

No unusual project activity. The house at 29 1st St NW was demolished the week of January 6.

**CITY SCATTERED SITES
FOR THE MONTH ENDED NOVEMBER 30, 2019**

	<u>2019 Budget</u>	<u>% of Revenue</u>	<u>November Actual</u>	<u>Monthly Budget</u>	<u>Variance of Monthly Budget</u>	<u>Favorable/ Unfavorable</u>	<u>2019 Year-To-Date</u>	<u>Remaining Balance</u>
REVENUES								
36200 OTHER MISC REVENUE	0.00	0.00%	0.00	0.00	NA	F	0.00	0.00
36210 INTEREST ON INVESTMENTS	1,000.00	5.71%	123.38	83.33	NA	F	1,012.09	(12.09)
36211 INTEREST MARKET VALUE	0.00	0.00%	0.00	0.00	NA	F	918.59	
36220 RENTS	16,500.00	94.29%	1,075.00	1,375.00	-21.82%	U	16,744.17	(244.17)
36240 REFUNDS & REIMBURSEMENTS	0.00	0.00%	0.00	0.00	NA	F	119.31	(119.31)
TOTAL REVENUE ACCOUNTS	<u>\$17,500.00</u>	<u>94.29%</u>	<u>\$1,198.38</u>	<u>\$1,375.00</u>	<u>-12.85%</u>	<u>U</u>	<u>\$18,794.16</u>	<u>(\$256.26)</u>
EXPENSES								
SUPPLIES								
42110 GENERAL SUPPLIES	500.00	2.92%	0.00	41.67	-100.00%	F	379.65	120.35
TOTAL: SUPPLIES	<u>\$500.00</u>	<u>2.92%</u>	<u>\$0.00</u>	<u>41.67</u>	<u>-100.00%</u>	<u>F</u>	<u>\$379.65</u>	<u>\$120.35</u>
OTHER SERVICES & CHARGES								
43040 LEGAL FEES - CIVIL PROCESS	500.00	2.92%	0.00	41.67	-100.00%	F	0.00	750.00
43070 MANAGEMENT SERVICES	3,420.00	19.94%	380.00	285.00	33.33%	U	3,515.00	(95.00)
43090 EXPERT & PROFESSIONAL SVCS	0.00	0.00%	0.00	0.00	0.00%	F	0.00	0.00
43430 ADVERTISING - OTHER	0.00	0.00%	0.00	0.00	NA	F	0.00	0.00
43610 INSURANCE & BONDS	1,571.00	9.16%	0.00	130.92	-100.00%	F	1,660.00	(89.00)
43810 ELECTRIC UTILITIES	1,000.00	5.83%	14.15	83.33	-83.02%	F	596.25	403.75
43820 WATER UTILITIES	400.00	2.33%	18.93	33.33	-43.21%	F	247.89	152.11
43830 GAS UTILITIES	300.00	1.75%	132.29	25.00	429.16%	U	466.70	(166.70)
43840 REFUSE DISPOSAL	600.00	3.50%	0.00	50.00	-100.00%	F	161.90	438.10
43850 SEWER UTILITIES	600.00	3.50%	30.70	50.00	-38.60%	F	367.21	232.79
43860 STORM WATER UTILITY	110.00	0.64%	4.35	9.17	-52.55%	F	73.37	36.63
44010 BUILDING MAINTENANCE	5,000.00	29.15%	236.00	416.67	-43.36%	F	4,003.84	996.16
44160 RENTS & LEASES	0.00	0.00%	0.00	0.00	NA	U	0.00	0.00
44320 BAD DEBT	0.00	0.00%	0.00	0.00	NA	U	0.00	0.00
44390 TAXES & LICENSES	3,100.00	18.07%	0.00	0.00	NA	U	3,014.00	86.00
44700 INTEREST	50.00	0.29%	0.00	4.17	-100.00%	F	14.00	36.00
TOTAL: OTHER SERVICES & CHARGES	<u>\$16,651.00</u>	<u>97.08%</u>	<u>\$816.42</u>	<u>\$1,087.58</u>	<u>-24.93%</u>	<u>F</u>	<u>\$14,120.16</u>	<u>\$2,530.84</u>
45200 BUILDING & IMPROVEMENTS	\$0.00	0.00%	\$0.00	\$0.00	NA	U	\$0.00	\$0.00
TOTAL EXPENSES	<u>\$17,151.00</u>	<u>100.00%</u>	<u>\$816.42</u>	<u>1,129.25</u>	<u>-27.70%</u>	<u>F</u>	<u>\$14,499.81</u>	<u>\$2,651.19</u>