

**PIERCE COUNTY HOUSING AUTHORITY  
BOARD OF COMMISSIONERS REGULAR MEETING**  
**Wednesday, July 28, 2021 3:30 p.m.**  
***Via Zoom***

**AGENDA**

1. ROLL CALL
2. PUBLIC COMMENT – FIVE (5) MINUTES PER SPEAKER
3. CONSIDER A MOTION APPROVING TODAY’S AGENDA
4. CONSIDER A MOTION APPROVING THE MINUTES FOR THE REGULAR BOARD MEETING HELD ON May 26, 2021.
5. CONSIDER A MOTION RATIFYING THE PAYMENT OF CASH DISBURSEMENTS TOTALING \$3,227,422.45 FOR MAY 2021
6. CONSIDER A MOTION RATIFYING THE PAYMENT OF CASH DISBURSEMENTS TOTALING \$3,294,937.51 FOR JUNE 2021
7. REPORTS
  - a. INTRODUCTION OF STAFF
  - b. FINANCE - Moreen Ford Acting CFO
  - c. SECTION 8 – Tamara Meade
  - d. MAINTENANCE and FIXED ASSETS – Victor Lovelace
  - e. AFFORDABLE – Tina McCleod
  - f. EXECUTIVE DIRECTOR – Jim Stretz
  - g. REPORTS OF COMMITTEES
8. COMMISSIONER’S CORNER
9. EXECUTIVE SESSION

The Board may hold an executive session for purposes allowed under the Open Public Meetings Act.

Legal purposes include: to consider acquisition or sale of real estate; to review negotiations of publicly bid contracts; to receive and evaluate complaints or charges brought against a public officer or employee; to evaluate the qualifications of an applicant for public employment; to review the performance of a public employee; and to discuss with legal counsel matters relating to agency enforcement actions, litigation, or potential litigation. Before convening in executive session, the Board Chair will publicly announce the purpose for the executive session and the time when the executive session is expected to conclude.

Under RCW 42.30.110, an executive session may be held for the purpose of receiving and evaluating complaints against or reviewing the qualifications of an applicant for public employment or reviewing the performance of a public employee; consultation with legal counsel regarding agency enforcement actions, or actual or potential agency litigation; considering the sale or acquisition of real estate; and/or reviewing professional negotiations.

**10. ADJOURNMENT**

The Pierce County Housing Authority Board of Commissioner will hold its meetings to ensure essential Housing Authority functions continue, however due to Governor Inslee’s [Emergency Proclamation 20-25 Stay Home – Stay Healthy](#) issued on March 23, 2020, in-person attendance by members of the public is NOT permitted at this time.

During this public health emergency, we will only accept public comment at [Director@pchawa.org](mailto:Director@pchawa.org). Submit public comments any time before the Board of Commissioner’s meeting adjourns. All written comments will be part of the record. If you make public comments before noon on the day of the Board meeting, Board members will receive them prior to the meeting.

## Board Minutes

**PIERCE COUNTY HOUSING AUTHORITY  
BOARD OF COMMISSIONERS REGULAR MEETING  
Wednesday, May 26, 2021 3:30 p.m.  
Via Zoom**

### AGENDA

1. ROLL CALL
2. PUBLIC COMMENT – FIVE (5) MINUTES PER SPEAKER
3. CONSIDER A MOTION APPROVING TODAY’S AGENDA
4. CONSIDER A MOTION APPROVING THE MINUTES FOR THE REGULAR BOARD MEETING HELD ON April 28, 2021.
5. CONSIDER A MOTION RATIFYING THE PAYMENT OF CASH DISBURSEMENTS TOTALING \$3,240,709.63 FOR APRIL 2021
6. REPORTS
  - a. INTRODUCTION OF STAFF
  - b. FINANCE - Moreen Ford Acting CFO
  - c. SECTION 8 – Tamara Meade
  - d. MAINTENANCE and FIXED ASSETS – Victor Lovelace
  - e. EXECUTIVE DIRECTOR – Jim Stretz
  - f. REPORTS OF COMMITTEES
7. COMMISSIONER’S CORNER
8. EXECUTIVE SESSION - Personnel Discussion

The Board may hold an executive session for purposes allowed under the Open Public Meetings Act.

Legal purposes include: to consider acquisition or sale of real estate; to review negotiations of publicly bid contracts; to receive and evaluate complaints or charges brought against a public officer or employee; to evaluate the qualifications of an applicant for public employment; to review the performance of a public employee; and to discuss with legal counsel matters relating to agency enforcement actions, litigation, or potential litigation. Before convening in executive session, the Board Chair will publicly announce the purpose for the executive session and the time when the executive session is expected to conclude.

Under RCW 42.30.110, an executive session may be held for the purpose of receiving and evaluating complaints against or reviewing the qualifications of an applicant for public employment or reviewing the performance of a public employee; consultation with legal counsel regarding agency enforcement actions, or actual or potential agency litigation; considering the sale or acquisition of real estate; and/or reviewing professional negotiations.

### 9. ADJOURNMENT

The Pierce County Housing Authority Board of Commissioner will hold its meetings to ensure essential Housing Authority functions continue, however due to Governor Inslee’s [Emergency Proclamation 20-25 Stay Home – Stay Healthy](#) issued on March 23, 2020, in-person attendance by members of the public is NOT permitted at this time.

During this public health emergency, we will only accept public comment at [Director@pchawa.org](mailto:Director@pchawa.org). Submit public comments any time before the Board of Commissioner’s meeting adjourns. All written comments will be part of the record. If you make public comments before noon on the day of the Board meeting, Board members will receive them prior to the meeting.

MINUTES OF THE REGULAR MEETING OF THE  
BOARD OF COMMISSIONERS OF THE PIERCE  
COUNTY HOUSING AUTHORITY

May 26, 2021  
603 SOUTH POLK STREET  
TACOMA WA 98445

Location: via Zoom

In attendance: Commissioner Brammall  
Commissioner Smith  
Chairperson Martinez

Also in attendance: Jim Stretz, Executive Director  
Moreen Forde, Acting Financial Officer  
Tamara Meade, Director of Supported Housing Programs  
Victor Lovelace, Maintenance Director

Chairperson Martinez called the meeting to order at 3:36 pm. Roll call was taken.

There was no public comment.

Chairperson Martinez asked to review and approve the agenda. Commissioner Smith so moved. Commissioner Brammall seconded the motion. A voice vote was taken with the following result:

	In favor	Opposed	Abstain	Absent
Commissioner Brammall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Commissioner Smith	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Commissioner Walton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Chairperson Martinez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Chairperson Martinez asked the Board to consider a motion approving the minutes of the regular board meeting held on April 28, 2021. Commissioner Smith so moved. Commissioner Brammall seconded the motion. A voice vote was taken with the following result:

	In favor	Opposed	Abstain	Absent
Commissioner Brammall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Commissioner Smith	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Commissioner Walton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Chairperson Martinez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Chairperson Martinez asked the Board to consider a motion ratifying the payment of cash disbursements for April. Commissioner Brammall so moved. Commissioner Smith seconded the motion. A voice vote was taken with the following result:

	In favor	Opposed	Abstain	Absent
Commissioner Brammall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Commissioner Smith	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Commissioner Walton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Chairperson Martinez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Chairperson Martinez asked for the introduction of staff. Victor introduced Danny Killian in maintenance. Jim introduced Tina who will be the Director of Operations starting June 14.

Chairperson Martinez asked for the finance report. Moreen went over her written reports. Jim said the escrow disbursements are for fire protection not property tax. Chairperson Martinez had a question with maintenance costs being so high? The Housing Authority is trying to catch up on maintenance and security issues with some properties along with the sprinkler head replacement. Theft with the mailboxes at two properties has been an issue. Victor said a boiler system replacement is also happening. Commissioner Smith asked if we have completed resetting the administrative fees and calculating 2021 with the new administrative fees? Moreen said yes. With new administrative fee structure what is the difference between old and new system? She would like a better understanding of the administrative fee structure. Moreen can do an analysis.

Chairperson Martinez asked for the Section 8 report. The Housing Authority received 62 emergency housing vouchers from HUD. The funding that comes with these vouchers are going to help hire an administrative assistant to help with the paperwork. Tamara will have more information at the next board meeting. Chairperson Martinez said the letter says 18? Tamara said they have to house within 18 months. If someone leaves the program with the voucher, we lose the voucher. Jim said this is an emergency program HUD has never done before. Tamara went over her written reports. Tamara gave a public housing shortfall application update.

Chairperson Martinez asked for the maintenance report. Victor went over his written report.

Chairperson Martinez asked for the Executive Director report. Jim feels after being on the job for 5 months that the assisted housing program is working well but the affordable housing side needs more attention. The new Director of Operations will be taking over that side. The complexes are opening up all the playgrounds but keeping the pools closed until next summer. Mailboxes are being moved to a safer position on one property and take out the swimming pool and install a basketball court. On the affordable housing side there are no income limits and we don't charge for trash, water, and sewer. That will be changing starting July 1 and effective September 1. Then eventually raise the rents for people who can afford it. There are talks with Tina regarding all of this. Jim also gave an update on the repositioning. Jim is looking into bringing in community programs to the complexes. A soft opening for the office is scheduled for September.

Chairperson Martinez asked for the report of committees. Commissioner Smith is working on policy updates for implementation of the anonymous reporting system. She is looking at a redraft of the code of ethics, hotline policy etc. June 18 is the sentencing date for Ms Campbell. We have 7 victim statements that have gone to the judge.

Chairperson Martinez asked for the Commissioner's Corner report. There was none.

Executive Session - Personnel matters discussion started at 5:20 pm, and will last 15 minutes. The session ended at 5:35 pm. No action will be taken.

Meeting adjourned at 5:36 pm.

**PIERCE COUNTY HOUSING AUTHORITY**  
**Report of Cash Disbursements**  
**Period Ending June, 2021**

Below are the cash disbursements for the month of June, 2021

<b>Account Name</b>	<b>Bank</b>	<b>Check and ACH Disbursements</b>	<b>ACH Direct Pays</b>	<b>Bank Fees</b>	<b>Total June-21</b>	<b>May-21</b>
Apts General	US Bank	2,085.87	525.40	-	\$2,611.27	\$1,360.38
General Operation	US Bank	484,717.76	183,572.49	1,195.47	\$669,485.72	\$574,020.07
Payroll	US Bank	-	131,105.61	-	\$131,105.61	\$123,059.88
Section 8 HAP	US Bank	2,487,782.91	-	-	\$2,487,782.91	\$2,484,299.20
S8 FSS	US Bank	-	-	-	\$0.00	\$39,351.48
LIPH Management	US Bank	3,952.00	-	-	\$3,952.00	\$3,361.00
FNMA T&I Escrow	Greystone	-	-	-	\$0.00	\$1,970.44
<b>TOTAL</b>		2,978,538.54	315,203.50	1,195.47	\$3,294,937.51	\$3,227,422.45

**NOTE: Gen Op Disb Includes T-Mobile \$56,580 Purchase of 75 Tablets and 25 Hot Spots+2 Year Plan  
and Mr Rooter Plumbing \$21,685 Purchase and Install 120 gallon Water Heater and Storage Tank at Oakleaf**

**DISBURSEMENTS** audited by the Auditing Officer as required by RCW 42-24-090,  
have been recorded on a listing which has been made available to the Board of Commissioners  
of the Housing Authority of Pierce County.

Dated this day, July 28, 2021 the Board of Commissioners  
of the Pierce County Housing Authority ratifies the payment of the above disbursements in the grand total of: **\$3,294,937.51**

<http://www.leg.wa.gov/>



<http://www.leg.wa.gov/>

[42.24.080](#) << 42.24.090 >> [42.24.100](#)

**RCW 42.24.090**

**Municipal corporations and political subdivisions -- Reimbursement claims by officers and employees.**

No claim for reimbursement of any expenditures by officers or employees of any municipal corporation or political subdivision of the state for transportation, lodging, meals or any other purpose shall be allowed by any officer, employee or board charged with auditing accounts unless the same shall be presented in a detailed account: PROVIDED, That, unless otherwise authorized by law, the legislative body of any municipal corporation or political subdivision of the state may prescribe by ordinance or resolution the amounts to be paid officers or employees thereof as reimbursement for the use of their personal automobiles or other transportation equipment in connection with officially assigned duties and other travel for approved public purposes, or as reimbursement to such officers or employees in lieu of actual expenses incurred for lodging, meals or other purposes. The rates for such reimbursements may be computed on a mileage, hourly, per diem, monthly, or other basis as the respective legislative bodies shall determine to be proper in each instance: PROVIDED, That in lieu of such reimbursements, payments for the use of personal automobiles for official travel may be established if the legislative body determines that these payments would be less costly to the municipal corporation or political subdivision of the state than providing automobiles for official travel.

All claims authorized under this section shall be duly certified by the officer or employee submitting such claims on forms and in the manner prescribed by the state auditor.

[1995 c 301 § 73; 1981 c 56 § 1; 1965 c 116 § 2.]

Date: 07/13/2021  
Time: 1:13:23 PM  
By: dxs

## A/P Trade Report

Page: 1  
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A/Employee				
	Name	Check Date	Check #	Check Amount
	James Christopher King	06/08/2021	7090	\$164.84
	Jennifer H Sagastume	06/08/2021	7094	\$94.08
	Bobbie Jones	06/15/2021	7101	\$241.36
	Hyrum Montague	06/29/2021	7129	\$128.20
Total For : A/Employee				<u>\$628.48</u>

**PIERCE COUNTY HOUSING AUTHORITY**  
**Report of Cash Disbursements**  
**Period Ending May, 2021**

Below are the cash disbursements for the month of May, 2021

<b>Account Name</b>	<b>Bank</b>	<b>Check and ACH Disbursements</b>	<b>ACH Direct Pays</b>	<b>Bank Fees</b>	<b>Total May-21</b>	<b>Apr-21</b>
Apts General	US Bank	804.98	555.40	-	\$1,360.38	\$1,357.50
General Operation	US Bank	409,959.42	162,781.71	1,278.94	\$574,020.07	\$585,022.72
Payroll	US Bank	-	123,059.88	-	\$123,059.88	\$121,657.88
Section 8 HAP	US Bank	2,484,299.20	-	-	\$2,484,299.20	\$2,501,532.85
S8 FSS	US Bank	39,351.48	-	-	\$39,351.48	\$11,816.17
LIPH Management	US Bank	3,361.00	-	-	\$3,361.00	\$3,729.00
FNMA T&I Escrow	Greystone	-	1,970.44	-	\$1,970.44	\$15,593.51
<b>TOTAL</b>		<b>2,937,776.08</b>	<b>288,367.43</b>	<b>1,278.94</b>	<b>\$3,227,422.45</b>	<b>\$3,240,709.63</b>

**NOTE: Gen Op Disb Includes \$25,000 Insurance Deductable for DeMark Settlement**  
**S8 FSS Disbursed two Graduation Escrows**

**DISBURSEMENTS** audited by the Auditing Officer as required by RCW 42-24-090,  
have been recorded on a listing which has been made available to the Board of Commissioners  
of the Housing Authority of Pierce County.

Dated this day, June 30, 2021 the Board of Commissioners  
of the Pierce County Housing Authority ratifies the payment of the above disbursements in the grand total of: **\$3,227,422.45**



<http://www.leg.wa.gov/>



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[42.24.080](#) << 42.24.090 >> [42.24.100](#)

**RCW 42.24.090**

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No claim for reimbursement of any expenditures by officers or employees of any municipal corporation or political subdivision of the state for transportation, lodging, meals or any other purpose shall be allowed by any officer, employee or board charged with auditing accounts unless the same shall be presented in a detailed account: PROVIDED, That, unless otherwise authorized by law, the legislative body of any municipal corporation or political subdivision of the state may prescribe by ordinance or resolution the amounts to be paid officers or employees thereof as reimbursement for the use of their personal automobiles or other transportation equipment in connection with officially assigned duties and other travel for approved public purposes, or as reimbursement to such officers or employees in lieu of actual expenses incurred for lodging, meals or other purposes. The rates for such reimbursements may be computed on a mileage, hourly, per diem, monthly, or other basis as the respective legislative bodies shall determine to be proper in each instance: PROVIDED, That in lieu of such reimbursements, payments for the use of personal automobiles for official travel may be established if the legislative body determines that these payments would be less costly to the municipal corporation or political subdivision of the state than providing automobiles for official travel.

All claims authorized under this section shall be duly certified by the officer or employee submitting such claims on forms and in the manner prescribed by the state auditor.

[1995 c 301 § 73; 1981 c 56 § 1; 1965 c 116 § 2.]

Date: 06/14/2021  
Time: 11:20:06 AM  
By: dxs

## A/P Trade Report

Page:1  
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A/Employee				
	Name	Check Date	Check #	Check Amount
	Kristina Hansen	05/11/2021	7043	\$19.04
	Jennifer H Sagastume	05/11/2021	7050	\$453.38
	Patti Carson	05/25/2021	7066	\$131.04
	James Christopher King	05/25/2021	7070	\$142.87
<b>Total For : A/Employee</b>				<b>\$746.33</b>

**PIERCE COUNTY HOUSING AUTHORITY**  
**Report of Cash and Investments**  
**Period Ending May, 2021**

Account Name	Bank	Balance	
		May-21	Apr-21
General Operating Accounts			
Apartments General	US Bank	\$ 241,682.41	\$ 248,393.39
Payroll	US Bank	101,402.07	101,356.56
General Operation	US Bank	525,622.10	652,962.90
US Bank Municipal Investment	USBank (TVI)	105,527.69	105,527.25
PCHA Special Item	US Bank	1,415,467.41	1,415,461.40
Homeownership	US Bank	453,858.77	452,855.85
Tenant Trust Accounts			
Damage Deposits	US Bank	256,120.59	252,374.47
Hud Trust Accounts			
Section 8	US Bank	4,016,108.72	3,951,340.41
LIPH Management	US Bank	1,207,527.39	1,151,572.43
LIPH Damage Deposits	US Bank	39,350.00	39,650.00
Section 8 FSS	US Bank	371,508.23	398,323.10
LIPH FSS	US Bank	39,984.44	39,004.28
Rural Development Funds			
Rural Development (Orting) Reserve	US Bank	86,257.46	86,257.10
FNMA Loan Reserve Account (Restricted)			
CR Restabilization Reserve (PB S8 HAPC)	Greystone (TTE)	59,645.52	59,644.05
DM Restabilization Reserve (PB S8 HAPC)	Greystone (TTE)	18,912.00	18,911.53
LV Restabilization Reserve (PB S8 HAPC)	Greystone (TTE)	26,288.93	26,288.28
CR Replacement Reserve	Greystone (TTE)	204,280.85	196,539.05
DM Replacement Reserve	Greystone (TTE)	75,297.92	75,296.06
LV Replacement Reserve	Greystone (TTE)	98,882.71	98,880.27
CR FNMA Tax & Insurance Escrow	Greystone (TTE)	45,392.21	37,091.69
DM FNMA Tax & Insurance Escrow	Greystone (TTE)	3,344.85	-
LV FNMA Tax & Insurance Escrow	Greystone (TTE)	7,417.43	2,353.89
FNMA Reserve Total		\$ 539,462.42	\$ 515,004.82
TOTAL PCHA		\$ 9,399,879.70	\$ 9,410,083.96

Apartments General

An account used primarily for receipt of revenues from apartments finance with the 1998 Pooled Housing Refunding Revenue Bond ('98 Bond Projects) and Orting Senior Apartments. Recordkeeping segregates funds for subsequent distribution to designated programs and specific uses in accordance with bond and loan regulatory agreements.

Payroll

General operating account used for payment of employee wages.

General Operation

General operating account used for payment of goods and services and non-compensation payroll related liabilities for all PHA programs.

PCHA Special Item

PCHA net proceeds collected from fraud recovery.

Homeownership

Account used primarily for receipt of revenues from 5H Homeownership notes. Use of proceeds are regulated by 24 CFR 906.3 and 906.31 which state: § 906.3 Requirements applicable to homeownership programs previously approved by HUD. (a) Any existing section 5(h) or Turnkey III homeownership program continues to be governed by the requirements of part 906 or part 904 of this title, respectively, contained in the April 1, 2002, edition of 24 CFR, parts 700 to 1699. The use of other program income for homeownership activities continues to be governed by agreements executed with HUD. § 906.31 Requirements applicable to net proceeds resulting from sale. (a) PHA use of net proceeds. The PHA must use any net proceeds of any sales under a homeownership program remaining after payment of all costs of the sale for purposes relating to low-income housing and in accordance with its PHA plan.

Damage Deposits and Damage Deposit Investments

Trust account used to retain apartment tenant deposits as security for performance of the tenant's obligations during the lease/rental agreement period. Funds are restricted from general use in accordance with RCW 59.18.270.

Section 8 General Operating

Account used for receipt of revenues for the PHA's Section 8 programs, disbursements for housing assistance related payments to landlords, participants and receiving PHAs, and for distribution to the PHA's General Operating account for payment of administrative costs of the associated programs, predominantly Housing Choice Vouchers (HCV). Since 2004, all HCV housing assistance funding is restricted for use to pay current or future housing assistance and all administrative fee funding may only be used to cover costs incurred to perform PHA HCV administrative responsibilities in accordance with HUD regulations and requirements.

LIPH Management

An account used primarily for receipt of revenues for the PHA's Low-Income Public Housing (LIPH) program, and for distribution to the PHA's General Operating account for specific LIPH program uses in accordance with HUD regulations and requirements. A minor amount is disbursed to program participants for utility assistance payments. This account also retains proceeds from land sales in the LIPH program which are restricted for capital improvement projects.

LIPH Damage Deposits

Trust account used to retain LIPH participant deposits as security for performance of the tenant's obligations during the lease/rental agreement period. Funds are restricted from general use in accordance with RCW 59.18.270.

Section 8 and LIPH FSS

Trust account used to retain S8 and LIPH FSS participant escrow balances.

Rural Development (Orting) Reserve

A reserve account funded through contributions from project operating funds. It is used primarily to pay for large planned expenses for maintenance and improvements of capital items. The project's reserves must be held in a supervised account that requires the Rural Development approval for all withdrawals.

LLC Replacement Reserve and Restabilization Reserve

Reserve accounts individually funded through loan proceeds of the Chateau Rainier, DeMark and Lakewood Village LLCs, for the specific purposes outlined in the FNMA loan agreement. Funds are legally restricted and unavailable for use in daily routine operations. Funds are held by the lender and are expected to remain on account through the life of the loan term.

**PIERCE COUNTY HOUSING AUTHORITY**  
**Report of Cash and Investments**  
**Period Ending June, 2021**

Account Name	Bank	Balance	
		Jun-21	May-21
General Operating Accounts			
Apartments General	US Bank	\$ 183,978.45	\$ 241,682.41
Payroll	US Bank	101,179.41	101,402.07
General Operation	US Bank	271,302.31	525,622.10
US Bank Municipal Investment	USBank (TVI)	105,528.12	105,527.69
PCHA Special Item	US Bank	1,415,473.22	1,415,467.41
Homeownership	US Bank	454,659.63	453,858.77
Tenant Trust Accounts			
Damage Deposits	US Bank	259,691.73	256,120.59
Hud Trust Accounts			
Section 8	US Bank	4,405,071.48	4,016,108.72
LIPH Management	US Bank	1,251,726.89	1,207,527.39
LIPH Damage Deposits	US Bank	40,250.00	39,350.00
Section 8 FSS	US Bank	383,139.78	371,508.23
LIPH FSS	US Bank	41,147.60	39,984.44
Rural Development Funds			
Rural Development (Orting) Reserve	US Bank	86,257.81	86,257.46
FNMA Loan Reserve Account (Restricted)			
CR Restabilization Reserve (PB S8 HAPC)	Greystone (TTE)	59,647.04	59,645.52
DM Restabilization Reserve (PB S8 HAPC)	Greystone (TTE)	18,912.48	18,912.00
LV Restabilization Reserve (PB S8 HAPC)	Greystone (TTE)	26,289.60	26,288.93
CR Replacement Reserve	Greystone (TTE)	212,022.99	204,280.85
DM Replacement Reserve	Greystone (TTE)	75,299.84	75,297.92
LV Replacement Reserve	Greystone (TTE)	98,885.23	98,882.71
CR FNMA Tax & Insurance Escrow	Greystone (TTE)	53,692.73	45,392.21
DM FNMA Tax & Insurance Escrow	Greystone (TTE)	8,660.14	3,344.85
LV FNMA Tax & Insurance Escrow	Greystone (TTE)	12,480.97	7,417.43
FNMA Reserve Total		\$ 565,891.02	\$ 539,462.42
TOTAL PCHA		\$ 9,565,297.45	\$ 9,399,879.70

Apartments General

An account used primarily for receipt of revenues from apartments finance with the 1998 Pooled Housing Refunding Revenue Bond ('98 Bond Projects) and Orting Senior Apartments. Recordkeeping segregates funds for subsequent distribution to designated programs and specific uses in accordance with bond and loan regulatory agreements.

Payroll

General operating account used for payment of employee wages.

General Operation

General operating account used for payment of goods and services and non-compensation payroll related liabilities for all PHA programs.

PCHA Special Item

PCHA net proceeds collected from fraud recovery.

Homeownership

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Damage Deposits and Damage Deposit Investments

Trust account used to retain apartment tenant deposits as security for performance of the tenant's obligations during the lease/rental agreement period. Funds are restricted from general use in accordance with RCW 59.18.270.

Section 8 General Operating

Account used for receipt of revenues for the PHA's Section 8 programs, disbursements for housing assistance related payments to landlords, participants and receiving PHAs, and for distribution to the PHA's General Operating account for payment of administrative costs of the associated programs, predominantly Housing Choice Vouchers (HCV). Since 2004, all HCV housing assistance funding is restricted for use to pay current or future housing assistance and all administrative fee funding may only be used to cover costs incurred to perform PHA HCV administrative responsibilities in accordance with HUD regulations and requirements.

LIPH Management

An account used primarily for receipt of revenues for the PHA's Low-Income Public Housing (LIPH) program, and for distribution to the PHA's General Operating account for specific LIPH program uses in accordance with HUD regulations and requirements. A minor amount is disbursed to program participants for utility assistance payments. This account also retains proceeds from land sales in the LIPH program which are restricted for capital improvement projects.

LIPH Damage Deposits

Trust account used to retain LIPH participant deposits as security for performance of the tenant's obligations during the lease/rental agreement period. Funds are restricted from general use in accordance with RCW 59.18.270.

Section 8 and LIPH FSS

Trust account used to retain S8 and LIPH FSS participant escrow balances.

Rural Development (Orting) Reserve

A reserve account funded through contributions from project operating funds. It is used primarily to pay for large planned expenses for maintenance and improvements of capital items. The project's reserves must be held in a supervised account that requires the Rural Development approval for all withdrawals.

LLC Replacement Reserve and Restabilization Reserve

Reserve accounts individually funded through loan proceeds of the Chateau Rainier, DeMark and Lakewood Village LLCs, for the specific purposes outlined in the FNMA loan agreement. Funds are legally restricted and unavailable for use in daily routine operations. Funds are held by the lender and are expected to remain on account through the life of the loan term.



Pierce County Housing Authority

Statement of Revenues and Expenses  
May 31, 2021

	2021					2020				
	TOTAL PHA-WIDE CURRENT YEAR				Variance %	TOTAL PHA-WIDE PRIOR YEAR				Variance %
	May-21	Y-T-D	BUDGET	VARIANCE		May-20	Y-T-D	BUDGET	VARIANCE	
<b>Operating Revenues:</b>										
Rent Income	\$ 584,452	\$ 2,911,187	\$ 3,021,568	\$ 110,381	4%	\$ 576,483	\$ 2,940,322	\$ 2,740,090	\$ (200,232)	-7%
Other Income	12,129	72,018	62,492	(9,526)	-15%	11,555	50,349	280,408	230,059	82%
Housing Assistance Grants	2,216,208	11,744,228	11,744,228	-	0%	2,327,993	11,835,736	11,835,736	-	0%
FSS Grant	8,913	54,708	54,708	-	0%	12,350	36,078	36,078	-	0%
Admin Operating Grant	187,750	1,017,979	1,017,979	-	0%	579,092	1,341,734	1,341,734	-	0%
LIPH Operating Grant	21,959	143,015	143,015	-	0%	41,251	119,297	119,297	-	0%
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 3,031,411</b>	<b>\$ 15,943,135</b>	<b>\$ 16,043,990</b>	<b>\$ 100,855</b>	<b>1%</b>	<b>\$ 3,548,724</b>	<b>\$ 16,323,516</b>	<b>\$ 16,353,343</b>	<b>\$ 29,827</b>	<b>0%</b>
<b>Operating Expenses:</b>										
Central Administration	\$ 86,565	\$ 523,223	\$ 561,503	\$ 38,280	7%	\$ 92,614	\$ 627,890	\$ 803,481	\$ 175,591	22%
Utilities	50,875	381,108	363,910	(17,198)	-5%	43,391	356,838	370,449	13,611	4%
Maintenance Costs	146,334	601,044	451,854	(149,190)	-33%	52,320	383,024	1,117,361	734,337	66%
Wages & Benefits On Site	260,576	1,182,167	1,155,158	(27,009)	-2%	232,156	1,143,000	1,027,290	(115,710)	-11%
General-Taxes, Insurance	42,814	204,646	267,633	62,987	24%	42,499	209,836	411,436	201,600	49%
Housing Assistance/FSS Payments	2,322,536	11,769,064	11,769,064	-	0%	2,429,442	11,670,219	11,670,219	-	0%
Independent Audit Costs	2,092	31,600	29,998	(1,602)	-5%	-	21,107	39,121	18,014	46%
Vendor, Lender, Professional & Other Fees	5,768	26,444	20,856	(5,588)	-27%	3,013	24,770	18,228	(6,542)	-36%
				-						
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 2,917,560</b>	<b>\$ 14,719,296</b>	<b>\$ 14,619,976</b>	<b>\$ (99,320)</b>	<b>-1%</b>	<b>\$ 2,895,435</b>	<b>\$ 14,436,684</b>	<b>\$ 15,457,585</b>	<b>\$ 1,020,901</b>	<b>7%</b>
<b>PROFIT (LOSS) AFTER OPERATING COSTS</b>	<b>\$ 113,851</b>	<b>\$ 1,223,839</b>	<b>\$ 1,424,014</b>	<b>\$ 200,175</b>	<b>14%</b>	<b>\$ 653,289</b>	<b>\$ 1,886,832</b>	<b>\$ 895,758</b>	<b>\$ (991,074)</b>	<b>-111%</b>
<b>Non Operating Revenues (Expenses):</b>										
Special Items	\$ -	\$ (4,288)	\$ (4,288)	\$ -		\$ (8,947)	\$ 334,714	\$ 334,714	\$ -	0%
Gain (Loss) on Disposition of Assets	(1,438)	(6,692)	(5,254)	1,438	0%	(908)	(4,601)	(3,693)	908	-25%
Investment/Interest Earnings	47	319	16,214	15,895	98%	122	1,345	56,096	54,751	98%
Depreciation	(131,555)	(659,006)	(659,006)	-	0%	(132,907)	(665,719)	(665,719)	-	0%
Interest Expense	(80,471)	(403,571)	(400,575)	2,996	-1%	(81,936)	(410,951)	(329,016)	81,935	-25%
<b>NET OPERATING INCOME (NOI)</b>	<b>\$ (99,566)</b>	<b>\$ 150,601</b>	<b>\$ 371,105</b>	<b>\$ 220,504</b>	<b>59%</b>	<b>\$ 428,713</b>	<b>\$ 1,141,620</b>	<b>\$ 288,140</b>	<b>\$ (853,480)</b>	<b>-296%</b>
Capital Contributions	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 209,050	\$ 209,050	\$ -	
Operating Transfers In (out)	-	-	-	-		-	-	-	-	
Prior Period Adjustment	3,537	3,537	3,537	-		-	-	-	-	
<b>YTD CHANGE TO NET ASSETS</b>	<b>(96,029)</b>	<b>154,138</b>	<b>374,642</b>	<b>220,504</b>	<b>59%</b>	<b>428,713</b>	<b>1,350,670</b>	<b>497,190</b>	<b>(853,480)</b>	<b>-172%</b>

Pierce County Housing Authority

Statement of Revenues and Expenses  
May 31, 2021

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<b>TOTAL OPERATING REVENUES</b>	<b>\$ 3,031,411</b>	<b>\$ 15,943,135</b>	<b>\$ 16,043,990</b>	<b>\$ 100,855</b>	<b>1%</b>	<b>\$ 3,548,724</b>	<b>\$ 16,323,516</b>	<b>\$ 16,353,343</b>	<b>\$ 29,827</b>	<b>0%</b>
<b>Operating Expenses:</b>										
Central Administration	\$ 86,565	\$ 523,223	\$ 561,503	\$ 38,280	7%	\$ 92,614	\$ 627,890	\$ 803,481	\$ 175,591	22%
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Maintenance Costs	146,334	601,044	451,854	(149,190)	-33%	52,320	383,024	1,117,361	734,337	66%
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General-Taxes, Insurance	42,814	204,646	267,633	62,987	24%	42,499	209,836	411,436	201,600	49%
Housing Assistance/FSS Payments	2,322,536	11,769,064	11,769,064	-	0%	2,429,442	11,670,219	11,670,219	-	0%
Independent Audit Costs	2,092	31,600	29,998	(1,602)	-5%	-	21,107	39,121	18,014	46%
Vendor, Lender, Professional & Other Fees	5,768	26,444	20,856	(5,588)	-27%	3,013	24,770	18,228	(6,542)	-36%
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 2,917,560</b>	<b>\$ 14,719,296</b>	<b>\$ 14,619,976</b>	<b>\$ (99,320)</b>	<b>-1%</b>	<b>\$ 2,895,435</b>	<b>\$ 14,436,684</b>	<b>\$ 15,457,585</b>	<b>\$ 1,020,901</b>	<b>7%</b>
<b>PROFIT (LOSS) AFTER OPERATING COSTS</b>	<b>\$ 113,851</b>	<b>\$ 1,223,839</b>	<b>\$ 1,424,014</b>	<b>\$ 200,175</b>	<b>14%</b>	<b>\$ 653,289</b>	<b>\$ 1,886,832</b>	<b>\$ 895,758</b>	<b>\$ (991,074)</b>	<b>-111%</b>
<b>Non Operating Revenues (Expenses):</b>										
Special Items	\$ -	\$ (4,288)	\$ (4,288)	\$ -		\$ (8,947)	\$ 334,714	\$ 334,714	\$ -	0%
Gain (Loss) on Disposition of Assets	(1,438)	(6,692)	(5,254)	1,438	0%	(908)	(4,601)	(3,693)	908	-25%
Investment/Interest Earnings	47	319	16,214	15,895	98%	122	1,345	56,096	54,751	98%
Depreciation	(131,555)	(659,006)	(527,451)	131,555	0%	(132,907)	(665,719)	(532,817)	132,902	-25%
Interest Expense	(80,471)	(403,571)	(400,575)	2,996	-1%	(81,936)	(410,951)	(329,016)	81,935	-25%
<b>NET OPERATING INCOME (NOI)</b>	<b>\$ (99,566)</b>	<b>\$ 150,601</b>	<b>\$ 502,660</b>	<b>\$ 352,059</b>	<b>70%</b>	<b>\$ 428,713</b>	<b>\$ 1,141,620</b>	<b>\$ 421,042</b>	<b>\$ (720,578)</b>	<b>-171%</b>
Capital Contributions	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 209,050	\$ 209,050	\$ -	
Operating Transfers In (out)	-	-	-	-		-	-	-	-	
Prior Period Adjustment	3,537	3,537	3,537	-		-	-	-	-	
<b>YTD CHANGE TO NET ASSETS</b>	<b>(96,029)</b>	<b>154,138</b>	<b>506,197</b>	<b>352,059</b>	<b>70%</b>	<b>428,713</b>	<b>1,350,670</b>	<b>630,092</b>	<b>(720,578)</b>	<b>-114%</b>



## Report of Maintenance Division

July 2021

### Staff Projects

- I. Brookridge (69 units)  
Playground area was inspected and as a result components were secured for added safety. Exterior lighting was inspected property wide. Bulbs and fixtures were replaced as needed. We returned to completion of all work orders which resulted in additional repairs being added to preexisting work orders. 14 work orders were completed this month.
- II. Chateau Rainer (248 units)  
C308, D302, E208, and R207 were completed to make ready status. Perimeter fencing was repaired again due to vandalism. New seasonal flowers were planted to improve curb appeal. 64 work orders were completed this month.
- III. Hidden Village (30 units)  
46 and 10 are in the process of being completed to make ready status. In response to a recent inspection completed by our insurance carrier some needed repairs were identified and are in the process of being completed. 12 work orders were completed this month.
- IV. Lakewood Village (136 units)  
New mailboxes were installed in accordance with USPS standards. The mailboxes were an ongoing issue with break-in's and mail theft being reported almost daily. We returned to completion of all work orders which resulted in additional repairs being added to preexisting work orders. 42 work orders were completed this month.
- V. LIPH (124 units)  
16 and 175 were completed to make ready status and 106 is in the process of being completed. 24 work orders were completed this month.

### Training and Development

- I. This month's safety meeting will cover "Hearing Loss Prevention Training" which will explain what noise is, how it can affect your hearing, and how to protect from excessive noise.



To: Honorable Chair and Members of the Board of Commissioners

From: Moreen Forde, Acting Chief Financial Officer

Date: July 21, 2021

Re: Budget Variance Report for May 31, 2021

---

## **BACKGROUND**

This high-level, Budget Variance Report covers preliminary unaudited financial operating results for the period of May 30, 2021. These numbers are draft and subject to change.

It is important to note that the financial report includes three limited liability corporations (LLC) properties that make up the Greystone properties. During 2014, the Authority established three separate Limited Liability Companies: Chateau Rainier Apartments LLC, DeMark Apartments LLC and Lakewood Village Apartments LLC, for the purpose of debt refunding. The refunding occurred in 2015 and the Authority transferred all assets and liabilities to these three separate legal entities.

## **DISCUSSION**

### **Overview**

Year-to-date variances are as follows:

- Operating Revenues are under budget by \$100,855 (about 1%).
  - Rental Income is under budget by \$110,381.
  - Other Income is over budget by \$9,526.
- Operating Expenses are over budget by \$99,320 (less than 1%)
  - Central Administration expenses are under budget.
  - Utilities are slightly over budget.
  - Maintenance Costs are over budget.
  - Wages and Benefits on Site are over budget.
  - General Taxes, Insurance is under budget.
  - HAP/FSS Payments are on budget.
  - Independent Audit Costs are over budget.
  - Vendor, Lender, Professional & Other Fees are over budget.
- Profit before non-Operating Revenues/Expenses is under budget by \$200,175 (14%)
- Net Operating Income after Operating Costs is under budget by \$352,059.

## Operations - Revenue

Rental income (Total Tenant Revenue) of 2,911,187 is under budget by \$110,381 (4%); and other income is over budget \$9,526 (15%). The budget for Housing Assistance Payments (HAP) and Low-Income Public Housing (LIPH) Operating Grants are reported as the actual amounts received from HUD since the amounts received from HUD are based on appropriations. Other income includes such items as fraud recovery from unreported income from families, fees from administering vouchers for other housing authorities (Portability) and forfeitures from the Family Self Sufficiency (FSS) program.

HCV administrative fee income is reported at the amount received from HUD. The factors that affect how much administrative fee PCHA receives are (1) the percentage of proration HUD announces (80% for the period of January – March 2021; 82% for April through May 2021; and 82% for June through October. (2) The number of units leased as of the first of each month. Pierce County Housing Authority adopted a new allocation policy in CY 2020 and as a result the Administrative Fee account is accumulating equity.

## Operations - Expenses

Total Operating expenses are more than the year-to-date budget by \$99,320 (less than 1%). A contributing factor to this overage in expenses is independent audit costs, wages and benefits as well as utilities costs being over budget. Maintenance costs was also over budget by \$149,190 due to work orders are being performed again; wages and benefits are over by \$27,009 due to retirement cash out and overtime; and utilities are over by \$17,198 because delinquent utilities were paid for tenants.

## Statement of Net Position

Currently PCHA has sufficient cash flow to timely pay vendors as their invoices come due and meet the salary and benefit liability of the current staff, basically maintain day-to-day operations.

## **OTHER ISSUES IMPACTING FINANCE DEPARTMENT**

Nan McKay and Associates (NMA) has taken on the role of Acting Finance Director and continues to provide consulting services. They also prepare and submit the HUD's monthly Voucher Management System (VMS) to REAC.

PCHA's audit for the 2019 financial statement were resubmitted to REAC and is still in review status

The unaudited submission for calendar year 2020 financial statements were submitted and approved by the Real Estate Assessment Center (REAC). Urlaub and Associates prepared the annual financial report for fiscal year ending December 31, 2020. It was uploaded in the SAO system on May 31, 2021. The due date for the submission of the 2020 audited submission to REAC was extended to March 31, 2022.

Respectfully submitted,

Moreen Forde  
Acting Chief Financial Officer

Attachment: Year to date financials budget to actual



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Date: July 21, 2021

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Acting Chief Financial Officer

Attachment: Year to date financials budget to actual

## Occupancy and Leasing

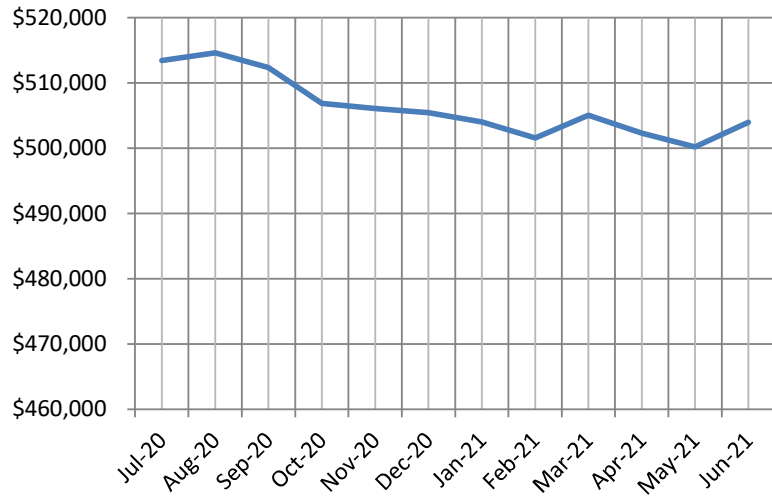
<b>Occupancy</b> Statistics Apartments	Resident Manager in Charge	Total Units Available	6/2021 Total # Rented Units	PHA Occupancy %	Total Vacant PB S8 Units	PHA Adjusted Occupancy %	Market Avg Occupancy %	Occupancy August 15, 2021
Brookridge	Ebonique Moore	67	67	100%	-	100%	99%	97%
Chateau Rainier	Patti Carson	248	240	97%	-	97%	97%	98%
DeMark	Eric Torres	93	88	95%	3	98%	97%	98%
Hidden Village	Eric Torres	26	23	88%	-	88%	93%	96%
Lakewood Village	Ebonique Moore	136	133	98%	-	98%	98%	98%
Oakleaf	Marquez Taylor	26	24	92%	-	92%	92%	92%
Montgrove Manor	Marquez Taylor	30	27	90%	-	90%	97%	90%
Village Square	Marquez Taylor	38	38	100%	-	100%	97%	100%
<b>Totals</b>		<b>664</b>	<b>640</b>	<b>96%</b>	<b>3</b>	<b>97%</b>	<b>97%</b>	<b>97%</b>

<b>Turn-over Statistics</b>	Trailing 12 Months Move Outs:	99	15%
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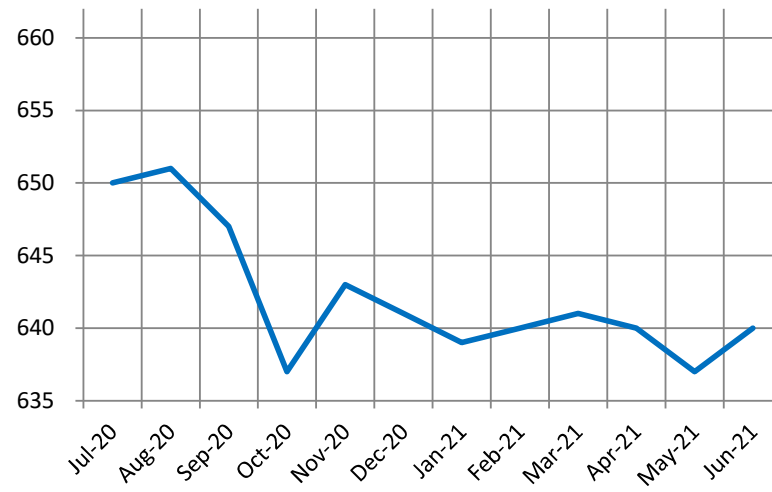
<b>Occupancy</b> Statistics Assisted Housing		Total Units Available	6/2021 Total # Rented Units	PHA Occupancy %	Total Units Under Modernization	PHA Adjusted Occupancy %
Orting	Ariel Daniels	20	18	90%	-	90%
LIPH	Ariel Daniels	124	120	97%	-	97%
<b>Totals</b>		<b>144</b>	<b>138</b>	<b>96%</b>	<b>-</b>	<b>96%</b>



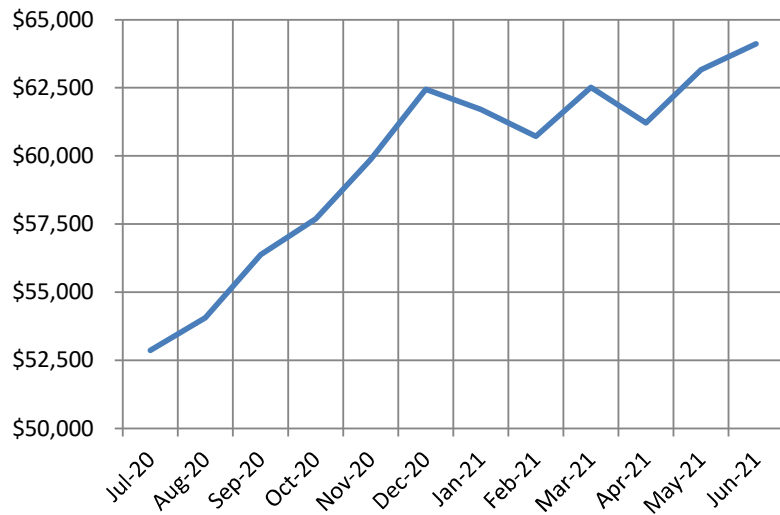
### Affordable Housing Rent Income



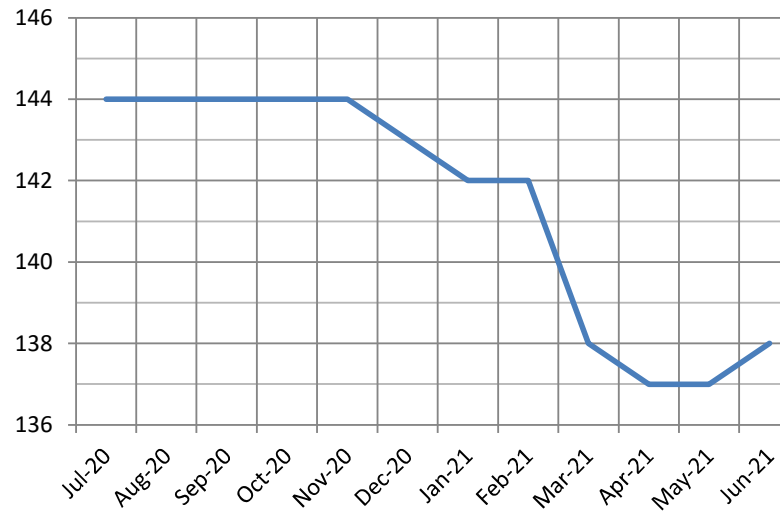
### Affordable Housing Occupancy



### Assisted Housing Rent Income



### Assisted Housing Occupancy



	Feb-21		Mar-21		Apr-21		May-21		Jun-21		Average
<b>Rent Roll Apartments Trailing History</b>	Rent Roll	YTD Rent Roll	Rent Roll	YTD Rent Roll	Rent Roll	YTD Rent Roll	Rent Roll	YTD Rent Roll	Rent Roll	YTD Rent Roll	Average Monthly Rent Roll
Brookridge	\$ 41,620	\$ 83,240	\$ 42,104	\$ 125,344	\$ 42,210	\$ 167,554	\$ 41,135	\$ 208,689	\$ 42,478	\$ 251,167	\$ 42,158
Chateau Rainier	203,994	409,214	203,478	612,692	202,905	815,597	201,869	\$ 1,017,466	202,193	\$ 1,219,659	204,985
DeMark	73,470	146,130	73,499	219,629	73,030	292,659	74,515	\$ 367,174	74,340	\$ 441,514	73,868
Hidden Village	15,000	30,000	14,419	44,419	14,400	58,819	14,400	\$ 73,219	13,800	\$ 87,019	14,852
Lakewood Village	120,080	241,605	120,627	362,232	120,571	482,803	118,979	\$ 601,782	121,160	\$ 722,942	121,570
Oakleaf	13,275	26,550	13,775	40,325	13,230	53,555	13,230	\$ 66,785	13,230	\$ 80,015	13,305
Montgrove Manor	12,150	24,300	12,150	36,450	12,150	48,600	12,150	\$ 60,750	12,150	\$ 72,900	11,769
Village Square	21,970	44,550	25,020	69,570	23,818	93,388	23,915	\$ 117,303	24,640	\$ 141,943	23,825
<b>Total Apartments Trailing History</b>	<b>\$ 501,559</b>	<b>\$ 1,005,589</b>	<b>\$ 505,072</b>	<b>\$ 1,510,661</b>	<b>\$ 502,314</b>	<b>\$ 2,012,975</b>	<b>\$ 500,193</b>	<b>\$ 2,513,168</b>	<b>\$ 503,991</b>	<b>\$ 3,017,159</b>	<b>\$ 506,332</b>

<b>Rent Roll Assisted Housing Trailing History</b>	Rent Roll	YTD Rent Roll	Rent Roll	YTD Rent Roll	Rent Roll	YTD Rent Roll	Rent Roll	YTD Rent Roll	Rent Roll	YTD Rent Roll	Average Monthly Rent Roll
Orting	\$ 10,815	\$ 22,860	\$ 11,070	\$ 33,930	\$ 11,070	\$ 45,000	\$ 11,070	\$ 56,070	\$ 11,070	\$ 67,140	\$ 11,745
LIPH	49,905	99,570	51,440	151,010	50,138	201,148	52,089	\$ 253,237	53,040	\$ 306,277	\$ 47,982
<b>Total Asst Housing Trailing History</b>	<b>\$ 60,720</b>	<b>\$ 122,430</b>	<b>\$ 62,510</b>	<b>\$ 184,940</b>	<b>\$ 61,208</b>	<b>\$ 246,148</b>	<b>\$ 63,159</b>	<b>\$ 309,307</b>	<b>\$ 64,110</b>	<b>\$ 373,417</b>	<b>\$ 59,727</b>

	Jul-20		Aug-20		Sep-20		Oct-20		Nov-20		Dec-20		Jan-21	
<b>Rent Roll Apartments Trailing History</b>	Rent Roll	YTD Rent Roll	Rent Roll	YTD Rent Roll	Rent Roll	YTD Rent Roll	Rent Roll	YTD Rent Roll	Rent Roll	YTD Rent Roll	Rent Roll	YTD Rent Roll	Rent Roll	YTD Rent Roll
Brookridge	\$ 42,644	\$ 300,363	\$ 43,050	\$ 343,413	\$ 42,650	\$ 386,063	\$ 42,450	\$ 428,513	\$ 42,450	\$ 470,963	\$ 41,484	\$ 512,447	\$ 41,620	\$ 41,620
Chateau Rainier	210,739	1,461,471	208,973	1,670,444	208,533	\$ 1,878,977	203,579	2,082,556	203,279	2,285,835	205,061	2,490,896	205,220	205,220
DeMark	74,365	513,749	74,607	\$ 588,356	73,555	\$ 661,911	74,450	736,361	73,555	809,916	74,371	884,287	72,660	72,660
Hidden Village	15,600	108,387	15,600	\$ 123,987	15,840	\$ 139,827	14,760	154,587	14,400	168,987	15,000	183,987	15,000	15,000
Lakewood Village	122,105	846,911	123,947	\$ 970,858	122,284	\$ 1,093,142	122,999	1,216,141	123,655	1,339,796	120,910	1,460,706	121,525	121,525
Oakleaf	13,275	92,071	13,275	\$ 105,346	13,275	\$ 118,621	13,275	131,896	13,275	145,171	13,275	158,446	13,275	13,275
Montgrove Manor	10,800	82,859	11,250	\$ 94,109	11,250	\$ 105,359	11,424	116,783	11,550	128,333	12,048	140,381	12,150	12,150
Village Square	23,915	160,225	23,915	\$ 184,140	24,989	\$ 209,129	23,915	233,044	23,915	256,959	23,305	280,264	22,580	22,580
<b>Total Apartments Trailing History</b>	<b>\$ 513,443</b>	<b>\$ 3,566,036</b>	<b>\$ 514,617</b>	<b>\$ 4,080,653</b>	<b>\$ 512,376</b>	<b>\$ 4,593,029</b>	<b>\$ 506,852</b>	<b>\$ 5,099,881</b>	<b>\$ 506,079</b>	<b>\$ 5,605,960</b>	<b>\$ 505,454</b>	<b>\$ 6,111,414</b>	<b>\$ 504,030</b>	<b>\$ 504,030</b>

<b>Rent Roll Assisted Housing Trailing History</b>	Rent Roll	YTD Rent Roll	Rent Roll	YTD Rent Roll	Rent Roll	YTD Rent Roll	Rent Roll	YTD Rent Roll	Rent Roll	YTD Rent Roll	Rent Roll	YTD Rent Roll	Rent Roll	YTD Rent Roll
Orting	\$ 12,300	\$ 86,109	\$ 12,300	\$ 98,409	\$ 12,300	\$ 110,709	\$ 12,300	\$ 123,009	\$ 12,300	\$ 135,309	\$ 12,300	\$ 147,609	\$ 12,045	\$ 12,045
LIPH	40,563	305,973	41,755	347,728	44,073	391,801	45,393	437,194	47,574	484,768	50,147	534,915	49,665	49,665
<b>Total Asst Housing Trailing History</b>	<b>\$ 52,863</b>	<b>\$ 392,082</b>	<b>\$ 54,055</b>	<b>\$ 446,137</b>	<b>\$ 56,373</b>	<b>\$ 502,510</b>	<b>\$ 57,693</b>	<b>\$ 560,203</b>	<b>\$ 59,874</b>	<b>\$ 620,077</b>	<b>\$ 62,447</b>	<b>\$ 682,524</b>	<b>\$ 61,710</b>	<b>\$ 61,710</b>

	Feb-21		Mar-21		Apr-21		May-21		Jun-21		Average	
<b>Occupancy Apartments Trailing History</b>	# Occupancy	% Occupancy	# Occupancy	% Occupancy	# Occupancy	% Occupancy	# Occupancy	% Occupancy	# Occupancy	% Occupancy	Average Monthly Occupancy	Average Monthly Occupancy %
Brookridge	65	97%	66	99%	66	99%	64	96%	67	100%	66	99%
Chateau Rainier	240	97%	241	97%	240	97%	239	96%	240	97%	241	97%
DeMark	88	95%	88	95%	87	94%	89	96%	88	95%	88	95%
Hidden Village	25	96%	25	96%	24	92%	24	92%	23	88%	25	96%
Lakewood Village	135	99%	133	98%	134	99%	132	97%	133	98%	134	99%
Oakleaf	24	92%	25	96%	24	92%	24	92%	24	92%	24	92%
Montgrove Manor	27	90%	27	90%	28	93%	27	90%	27	90%	27	88%
Village Square	36	95%	36	95%	37	97%	38	100%	38	100%	37	98%
<b>Total Apartments Trailing History</b>	<b>640</b>	<b>96%</b>	<b>641</b>	<b>97%</b>	<b>640</b>	<b>96%</b>	<b>637</b>	<b>96%</b>	<b>640</b>	<b>96%</b>	<b>642</b>	<b>97%</b>

<b>Occupancy Assisted Housing Trailing History</b>	# Occupancy	% Occupancy	# Occupancy	% Occupancy	# Occupancy	% Occupancy	# Occupancy	% Occupancy	# Occupancy	% Occupancy	Average Monthly Occupancy	Average Monthly Occupancy %
Orting	20	100%	18	90%	18	90%	18	90%	18	90%	19	97%
LIPH	122	98%	120	97%	119	96%	119	96%	120	97%	122	98%
<b>Total Asst Housing Trailing History</b>	<b>142</b>	<b>99%</b>	<b>138</b>	<b>96%</b>	<b>137</b>	<b>95%</b>	<b>137</b>	<b>95%</b>	<b>138</b>	<b>96%</b>	<b>141</b>	<b>98%</b>

	Jul-20		Aug-20		Sep-20		Oct-20		Nov-20		Dec-20		Jan-21	
<b>Occupancy</b> Apartments Trailing History	# Occupancy	% Occupancy	# Occupancy	% Occupancy	# Occupancy	% Occupancy	# Occupancy	% Occupancy	# Occupancy	% Occupancy	# Occupancy	% Occupancy	# Occupancy	% Occupancy
Brookridge	67	100%	67	100%	67	100%	66	99%	66	99%	65	97%	65	97%
Chateau Rainier	246	99%	246	99%	245	99%	236	95%	240	97%	241	97%	241	97%
DeMark	89	96%	89	96%	87	94%	88	95%	88	95%	89	96%	88	95%
Hidden Village	26	100%	26	100%	26	100%	25	96%	26	100%	25	96%	25	96%
Lakewood Village	134	99%	136	100%	135	99%	134	99%	135	99%	133	98%	133	98%
Oakleaf	24	92%	24	92%	24	92%	24	92%	24	92%	24	92%	24	92%
Montgrove Manor	26	87%	25	83%	25	83%	26	87%	26	87%	27	90%	27	90%
Village Square	38	100%	38	100%	38	100%	38	100%	38	100%	37	97%	36	95%
Total Apartments Trailing History	650	98%	651	98%	647	97%	637	96%	643	97%	641	97%	639	96%

<b>Occupancy</b> Assisted Housing Trailing History	# Occupancy	% Occupancy	# Occupancy	% Occupancy	# Occupancy	% Occupancy	# Occupancy	% Occupancy	# Occupancy	% Occupancy	# Occupancy	% Occupancy	# Occupancy	% Occupancy
Orting	20	100%	20	100%	20	100%	20	100%	20	100%	20	100%	20	100%
LIPH	124	100%	124	100%	124	100%	124	100%	124	100%	123	99%	122	98%
Total Asst Housing Trailing History	144	100%	144	100%	144	100%	144	100%	144	100%	143	99%	142	99%

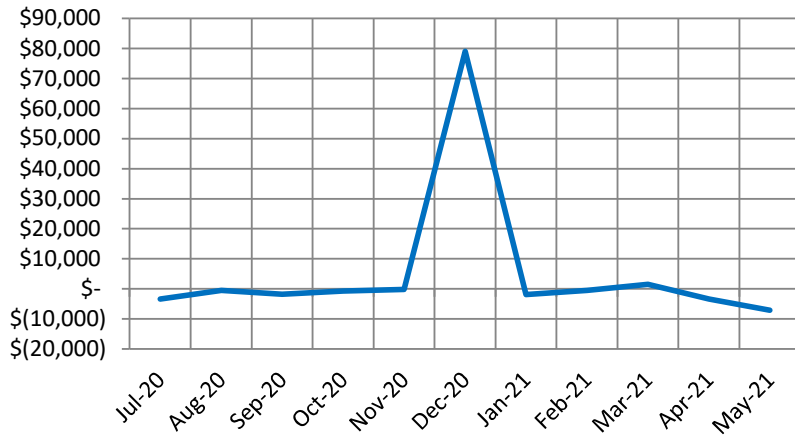
## Delinquency and Debt

<b>Delinquency</b> Statistics Apartments	Resident Manager in Charge	6/2021 Rent Roll	Total Delinquent Actives	% of Active Rents Delinquent	Delinquent Actives in Evictions	Delinquent Active HAP Section 8/Agency	Delinquent Active PB S8 Tenant Portion	Stipulation & Program Repayments	Adjusted Delinquent Actives	Adjusted % of Active Rents Delinquent
Brookridge	Ebonique Moore	\$ 42,478	\$ 16,102	38%	\$ -	\$ -	\$ -	\$ -	\$ 16,102	38%
Chateau Rainier	Patti Carson	\$ 202,193	\$ 36,413	18%	-	-	-	471	35,942	18%
DeMark	Eric Torres	\$ 74,340	\$ 39,496	53%	-	-	-	-	39,496	53%
Hidden Village	Eric Torres	\$ 13,800	\$ 6,601	48%	-	-	-	-	6,601	48%
Lakewood Village	Ebonique Moore	\$ 121,160	\$ 55,439	46%	-	1,075	-	-	54,364	45%
Oakleaf	Marquez Taylor	\$ 13,230	\$ 12,367	93%	-	-	-	-	12,367	93%
Montgrove Manor	Marquez Taylor	\$ 12,150	\$ 2,019	17%	-	940	-	-	1,079	9%
Village Square	Marquez Taylor	\$ 24,640	\$ 18,868	77%	-	-	-	-	18,868	77%
Totals		\$ 503,991	\$ 187,305	37%	\$ -	\$ 2,015	\$ -	\$ 471	\$ 184,819	37%

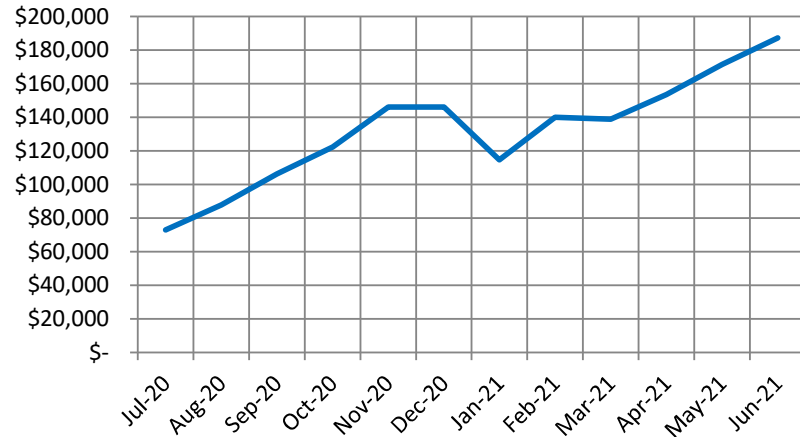
<b>Delinquency</b> Statistics Asst Housing	Resident Manager in Charge	6/2021 Rent Roll	Total Delinquent Actives	% of Active Rents Delinquent	Delinquent Actives in Evictions	Delinquent Active Rural Devel	Delinquent Active On Debt Repay	Adjusted Delinquent Actives	Adjusted % of Active Rents Delinquent
Orting	Bobbie Jones	\$ 11,070	\$ 1,421	13%	\$ -	\$ -	\$ -	\$ 1,421	13%
LIPH	Bobbie Jones	\$ 53,040	\$ 83,858	158%	-	-	-	\$ 83,858	158%
Totals		\$ 64,110	\$ 85,279	133%	\$ -	\$ -	\$ -	\$ 85,279	133%

<b>Evictions</b>	# Active Eviction Proceedings	-
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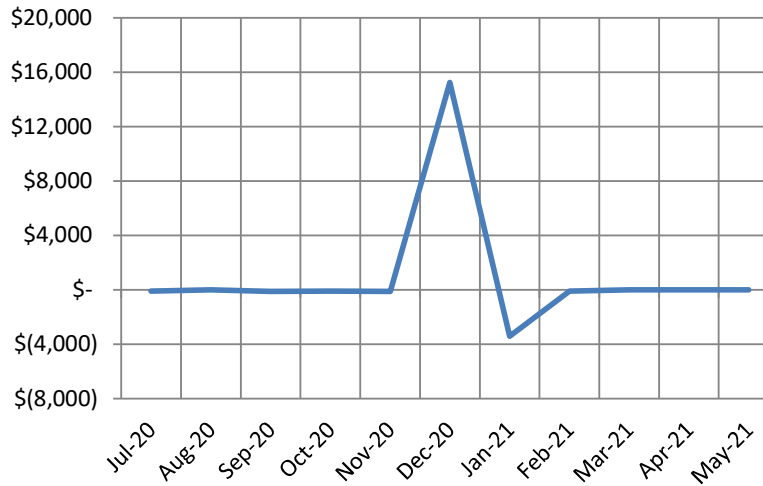
### Affordable Housing Uncollected Debt



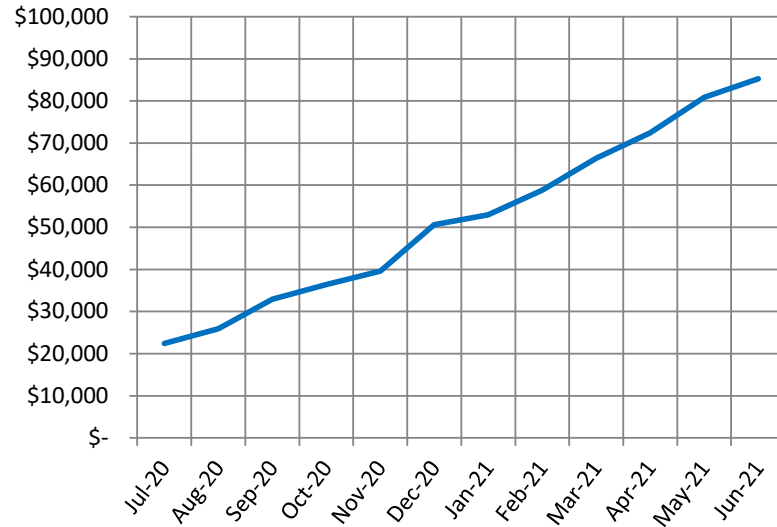
### Affordable Housing Delinquent Debt



### Assisted Housing Uncollected Debt



### Assisted Housing Delinquent Debt



	Feb-21		Mar-21		Apr-21		May-21		Jun-21		Average	
<b>Delinquency Statistics</b> Apartments Trailing History	Delinquent Actives	% of Active Rents Delinquent	Delinquent Actives	% of Active Rents Delinquent	Delinquent Actives	% of Active Rents Delinquent	Delinquent Actives	% of Active Rents Delinquent	Delinquent Actives	% of Active Rents Delinquent	Average Delinquent Actives	Average % of Active Rents Delinquent
Brookridge	\$ 6,355	15%	\$ 9,015	21%	\$ 10,913	26%	\$ 17,067	41%	\$ 16,102	38%	\$ 8,959	22%
Chateau Rainier	29,581	15%	26,447	13%	28,457	14%	35,212	17%	36,413	18%	26,975	14%
DeMark	25,780	35%	27,011	37%	30,756	42%	35,229	47%	39,496	53%	26,875	38%
Hidden Village	3,822	25%	4,368	30%	5,164	36%	5,455	38%	6,601	48%	5,615	39%
Lakewood Village	50,522	42%	45,949	38%	51,270	43%	49,623	42%	55,439	46%	44,787	39%
Oakleaf	7,331	55%	8,721	63%	9,811	74%	10,906	82%	12,367	93%	6,733	51%
Montgrove Manor	3,657	30%	2,324	19%	2,327	19%	1,260	10%	2,019	17%	2,729	25%
Village Square	12,913	59%	15,064	60%	14,868	62%	16,707	70%	18,868	77%	9,632	41%
Total Apartments Trailing History	\$ 139,961	28%	\$ 138,899	28%	\$ 153,566	31%	\$ 171,459	34%	\$ 187,305	37%	\$ 132,306	26%
S8 Delinquency	-		-		-		-		-		733	
Net Of S8 Variances	\$ 139,961	28%	\$ 138,899	28%	\$ 153,566	31%	\$ 171,459	34%	\$ 187,305	37%	\$ 131,573	26%

<b>Delinquency Statistics</b> Asst Housing Trailing History	Delinquent Actives	% of Active Rents Delinquent	Delinquent Actives	% of Active Rents Delinquent	Delinquent Actives	% of Active Rents Delinquent	Delinquent Actives	% of Active Rents Delinquent	Delinquent Actives	% of Active Rents Delinquent	Average Delinquent Actives	Average % of Active Rents Delinquent
Orting	\$ 745	7%	\$ 757	7%	\$ 1,166	11%	\$ 829	7%	\$ 1,421	13%	\$ 1,261	11%
LIPH	58,104	116%	65,681	128%	71,283	142%	80,013	154%	83,858	158%	50,796	106%
Total Asst Housing Trailing History	\$ 58,849	97%	\$ 66,438	106%	\$ 72,449	118%	\$ 80,842	128%	\$ 85,279	133%	52,057	87%



	Jul-20		Aug-20		Sep-20		Oct-20		Nov-20		Dec-20		Jan-21	
<b>Delinquency Statistics</b> Apartments Trailing History	Delinquent Actives	% of Active Rents Delinquent	Delinquent Actives	% of Active Rents Delinquent	Delinquent Actives	% of Active Rents Delinquent	Delinquent Actives	% of Active Rents Delinquent	Delinquent Actives	% of Active Rents Delinquent	Delinquent Actives	% of Active Rents Delinquent	Delinquent Actives	% of Active Rents Delinquent
Brookridge	\$ 5,180	12%	\$ 4,960	12%	\$ 7,030	16%	\$ 6,995	16%	\$ 9,140	22%	\$ 9,250	22%	\$ 5,496	13%
Chateau Rainier	16,790	8%	14,489	7%	23,296	11%	24,615	12%	31,193	15%	35,557	17%	21,653	11%
DeMark	12,301	17%	21,555	29%	23,293	32%	26,705	36%	33,004	45%	27,998	38%	19,371	27%
Hidden Village	4,990	32%	5,536	35%	7,182	45%	8,892	60%	5,276	37%	6,222	41%	3,876	26%
Lakewood Village	27,657	23%	33,584	27%	35,592	29%	45,086	37%	52,975	43%	47,636	39%	42,113	35%
Oakleaf	2,728	21%	3,385	25%	4,002	30%	3,825	29%	4,941	37%	6,159	46%	6,625	50%
Montgrove Manor	1,649	15%	3,945	35%	2,983	27%	2,320	20%	2,577	22%	3,837	0	3,850	32%
Village Square	1,675	7%	460	2%	2,870	11%	3,833	16%	7,119	30%	9,461	41%	11,751	52%
Total Apartments Trailing History	\$ 72,970	14%	\$ 87,914	17%	\$ 106,248	21%	\$ 122,271	24%	\$ 146,225	29%	\$ 146,120	29%	\$ 114,735	23%
S8 Delinquency	2,595		4,868		657		673		-		-		-	
Net Of S8 Variances	\$ 70,375	14%	\$ 83,046	16%	\$ 105,591	21%	\$ 121,598	24%	\$ 146,225	29%	\$ 146,120	29%	\$ 114,735	23%

<b>Delinquency Statistics</b> Asst Housing Trailing History	Delinquent Actives	% of Active Rents Delinquent	Delinquent Actives	% of Active Rents Delinquent	Delinquent Actives	% of Active Rents Delinquent	Delinquent Actives	% of Active Rents Delinquent	Delinquent Actives	% of Active Rents Delinquent	Delinquent Actives	% of Active Rents Delinquent	Delinquent Actives	% of Active Rents Delinquent
Orting	\$ 874	7%	\$ 1,134	9%	\$ 1,402	11%	\$ 1,670	14%	\$ 1,963	16%	\$ 2,460	20%	\$ 710	6%
LIPH	21,574	53%	24,766	59%	31,492	71%	34,706	76%	37,613	79%	48,179	96%	52,279	105%
Total Asst Housing Trailing History	\$ 22,448	42%	\$ 25,900	48%	\$ 32,894	58%	\$ 36,376	63%	\$ 39,576	66%	\$ 50,639	81%	\$ 52,989	86%

Feb-21

Mar-21

Apr-21

May-21

Jun-21

<b>Bad Debt Write Off (Net of Collections GL)</b> Apartments Trailing History	Bad Debt Write Off (Net of Collections)	% Bad Debt (Net of Collections)	Bad Debt Write Off (Net of Collections)	% Bad Debt (Net of Collections)	Bad Debt Write Off (Net of Collections)	% Bad Debt (Net of Collections)	Bad Debt Write Off (Net of Collections)	% Bad Debt (Net of Collections)	Bad Debt Write Off (Net of Collections)	% Bad Debt (Net of Collections)	Average Monthly Bad Debt Write Off (Net of Collections)	Average Monthly % Bad Debt (Net of Collections)
Brookridge	\$ -	0%	\$ -	0%	\$ -	0%	\$ -	0%	\$ -	0%	\$ 174	0%
Chateau Rainier	(100)	0%	(671)	0%	(2,099)	-1%	(1,278)	-1%	-	0%	1,532	1%
deMark	(321)	0%	(31)	0%	(687)	-1%	(163)	0%	-	0%	721	1%
Hidden Village	-	0%	-	0%	-	0%	-	0%	-	0%	450	3%
Lakewood Village	(44)	0%	2,188	2%	(581)	0%	(5,724)	-5%	-	0%	558	0%
Oakleaf	-	0%	-	0%	-	0%	-	0%	-	0%	(20)	0%
Montgrove Manor	-	0%	-	0%	-	0%	-	0%	-	0%	907	8%
Village Square	-	0%	-	0%	-	0%	-	0%	-	0%	754	3%
Total Apartments Trailing History	\$ (465)	0%	\$ 1,486	0%	\$ (3,367)	-1%	\$ (7,165)	-1%	\$ -	0%	\$ 5,075	1%

<b>Bad Debt Write Off (Net of Collections GL)</b> Asst Housing Trailing History	Bad Debt Write Off (Net of Collections)	% Bad Debt (Net of Collections)	Bad Debt Write Off (Net of Collections)	% Bad Debt (Net of Collections)	Bad Debt Write Off (Net of Collections)	% Bad Debt (Net of Collections)	Bad Debt Write Off (Net of Collections)	% Bad Debt (Net of Collections)	Bad Debt Write Off (Net of Collections)	% Bad Debt (Net of Collections)	Average Monthly Bad Debt Write Off (Net of Collections)	Average Monthly % Bad Debt (Net of Collections)
Orting	\$ -	0%	\$ -	0%	\$ -	0%	\$ -	0%	\$ -	0%	\$ 28	0%
LIPH	(80)	0%	-	0%	-	0%	-	0%	-	0%	751	1%
Total Asst Housing Trailing History	\$ (80)	0%	\$ -	0%	\$ -	0%	\$ -	0%	\$ -	0%	\$ 778	1%

	Jul-20		Aug-20		Sep-20		Oct-20		Nov-20		Dec-20		Jan-21	
<b>Bad Debt Write Off (Net of Collections GL)</b> Apartments Trailing History	Bad Debt Write Off (Net of Collections)	% Bad Debt (Net of Collections)	Bad Debt Write Off (Net of Collections)	% Bad Debt (Net of Collections)	Bad Debt Write Off (Net of Collections)	% Bad Debt (Net of Collections)	Bad Debt Write Off (Net of Collections)	% Bad Debt (Net of Collections)	Bad Debt Write Off (Net of Collections)	% Bad Debt (Net of Collections)	Bad Debt Write Off (Net of Collections)	% Bad Debt (Net of Collections)	Bad Debt Write Off (Net of Collections)	% Bad Debt (Net of Collections)
Brookridge	\$ -	0%	\$ -	0%	\$ -	0%	\$ -	0%	\$ -	0%	\$ 2,087	5%	\$ -	0%
Chateau Rainier	(315)	0%	(467)	0%	-	0%	(749)	0%	-	0%	25,454	12%	(1,394)	-1%
deMark	-	0%	-	0%	(30)	0%	(20)	0%	(20)	0%	9,958	13%	(40)	0%
Hidden Village	-	0%	-	0%	-	0%	-	0%	-	0%	5,399	36%	-	0%
Lakewood Village	(2,073)	-2%	-	0%	(1,773)	-1%	-	0%	(200)	0%	15,349	13%	(450)	0%
Oakleaf	(20)	0%	-	0%	-	0%	-	0%	-	0%	(217)	-2%	-	0%
Montgrove Manor	(1,010)	-9%	-	0%	-	0%	-	0%	-	0%	11,894	99%	-	0%
Village Square	-	0%	-	0%	-	0%	-	0%	-	0%	9,048	39%	-	0%
Total Apartments Trailing History	\$ (3,418)	-1%	\$ (467)	0%	\$ (1,803)	0%	\$ (769)	0%	\$ (220)	0%	\$ 78,972	16%	\$ (1,884)	0%

<b>Bad Debt Write Off (Net of Collections GL)</b> Asst Housing Trailing History	Bad Debt Write Off (Net of Collections)	% Bad Debt (Net of Collections)	Bad Debt Write Off (Net of Collections)	% Bad Debt (Net of Collections)	Bad Debt Write Off (Net of Collections)	% Bad Debt (Net of Collections)	Bad Debt Write Off (Net of Collections)	% Bad Debt (Net of Collections)	Bad Debt Write Off (Net of Collections)	% Bad Debt (Net of Collections)	Bad Debt Write Off (Net of Collections)	% Bad Debt (Net of Collections)	Bad Debt Write Off (Net of Collections)	% Bad Debt (Net of Collections)
Orting	\$ -	0%	\$ -	0%	\$ -	0%	\$ -	0%	\$ -	0%	\$ 306	2%	\$ -	0%
LIPH	(75)	0%	(2,855)	-7%	(100)	0%	(75)	0%	(100)	0%	14,951	30%	(3,410)	-7%
Total Asst Housing Trailing History	\$ (75)	0%	\$ (2,855)	-5%	\$ (100)	0%	\$ (75)	0%	\$ (100)	0%	\$ 15,257	24%	\$ (3,410)	-6%



## AFFORDABLE HOUSING BOARD REPORT July 2021

The Affordable Housing team continues to provide quality customer service to residents and public of our eight affordable housing complexes while navigating the continued impacts of the pandemic.

### Highlights:

- Eviction Moratorium proclamation in place since March 2020 ended on June 30, 2021. A new Eviction Moratorium Bridge proclamation was issued. In sum, other than non-payment of rent evictions, most landlord rights have resumed. For non-payment situations, landlords need to ensure residents have information and access to rental assistance programs and/or are offered a re-payment plan.
- Working on plan to implement charges for Water, Sewer, Garbage at all properties. We must provide residents with at least a 60 day notice of this policy change. W/S/G costs at our properties range from averages of \$3,000/month at smallest property to \$42,000/month at our largest property.
- Working on plan for rental increases at all properties. Currently our rents are well below HUD Fair Market Rent (FMR) for the area – ranging from 31% below to 51% below FMR. Rent increases will first be applied to new vacancies and new resident leases; and then rents will strategically and in alignment with state landlord-tenant laws and taking into consideration reasonableness and impact on existing residents.
- Recruiting to hire two Residential Services Specialists (RSS) to join our existing staff of 4 Business Operations Managers and 1 RSS for the management of the eight affordable housing properties.
- Rental Assistance continues to be available and staff continue to work with residents who are in arrears to ensure they have applied for the Pierce County rental assistance ([www.piercecountywa.gov/housinghelp](http://www.piercecountywa.gov/housinghelp)) and then cooperate with the service agencies who are processing these applications.
- Additional property management subject matter expertise will be available when Sean McKenna joins the PCHA team on August 2, 2021. McKenna was a property manager with Seattle Housing Authority before expanding work into the housing development for public housing authorities.
- Staff continues to explore remedies to address issues impacting residents including the public dumping trash (from bags to furniture) at or near dumpsters, specifically at Lakewood Village and Chateau Rainier; and to address concerns of vehicle vandalism at Chateau Rainier.
- Occupancy and Delinquency Report for June 2021 is included in this report.



HCV Leasing and Spending Projection - The Goods

						Utilization Report:		UtilizationReport							TYT Guide		TYT Videos												
PHA Name		HA of Pierce County		PHA Number		WA054				Save		Access Additional Tools		Disclaimer				Print											
		ACC/Funding Information						Funding Proration/Offset Levels				Program Projection Variables						Leasing and Spending Outcomes: Current and Following Year Projections											
ACC		Current Year (2021)		Year 2 (2022)		Year 3 (2023)				HAP				Success Rate		68%		Annual Turnover Rate		6.2%				2021		2022			
Beginning ACC Vouchers		2,946		2,946		2,946				Year 2 (2022) Rebenchmark		100.0%								PIC EOP % as of 5/31/2021 (131 EOPs): 5.02%				UML % of ACC (UMA)		89.3%		93.2%	
Funding Components		Current Year (2021)		Year 2 (2022)		Year 3 (2023)				Year 3 (2023) Rebenchmark		100.0%				Time from Issuance to HAP Effective Date (Current: 2.71 months)								HAP Exp as % All Funds		93.1%		99.5%	
Initial BA Funding (net offset)		\$29,598,631		\$28,535,926		\$30,484,813				Year 2 (2022) % 'Excess' Reserves Offset		25.0%				% leased in 30 days		28%						HAP Exp as % of Eligibility only		96.4%		106.8%	
Offset of HAP Reserves		\$0		\$0		\$0				Year 3 (2023) % 'Excess' Reserves Offset		0.0%				% leased in 30 to 60 days		30%						End of Year Results					
Set Aside Funding		\$0								Administrative Fees						% leased in 60 to 90 days		6%						Projected 12/31 Total HAP Reserves		\$2,098,867		\$149,980	
New ACC Units Funding		\$0		\$0		\$0				Year 1 (2021)		82.0%				% leased in 90 to 120 days		15%						HAP Reserves as % of ABA (Start: 3.5%)		7.1%		0.5%	
Total ABA Funding Provided		\$29,598,631		\$28,535,926		\$30,484,813				Year 2 (2022)		80.0%				% leased in 120 to 150 days		21%						"Excess" Reserves Subject To Offset		\$0		\$0	
PHA Income		\$6,485		\$0																				End of Year 3 Results (2023)					
Total Cash-Supported Prior Year-End Reserves		\$1,029,677		\$2,098,867		\$149,980				HUD-Held Reconciliation Cash Sufficiency Check														\$1,462,652		4.8%		Projected Total HAP Reserves ===== Reserves % BA	
										HUD-established CYE HHR		\$926,497		HUD-established CYE HHR															
		Total Funding						HUD-estimated Net Excess Cash		\$146,498		\$103,180		PHA-Held Cash 12/31/2020 (VMS)								Administrative Fees Analysis		See Detail		2021		2022	

HCV Leasing and Spending Projection - The Goods

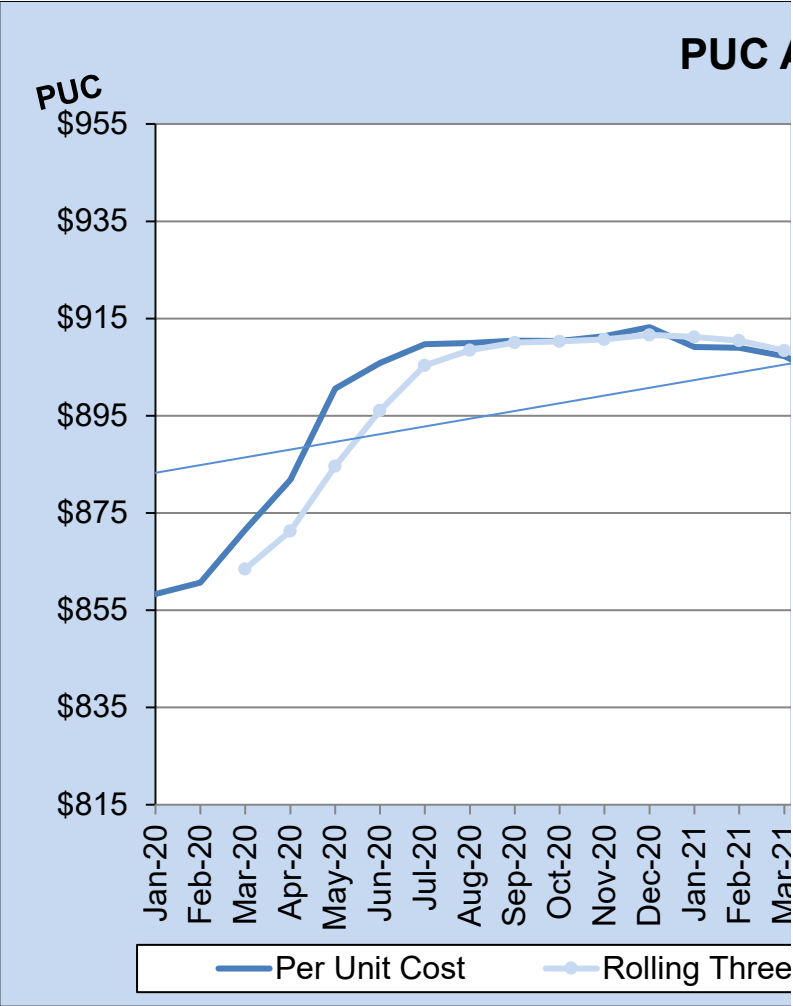
	Total Funding Available	\$30,634,793	\$30,634,793	\$30,634,793		HUD-Reconciled	\$1,072,995	\$1,029,677	HUD-Reconciled (Cash Capped)		CARES Act Admin Fees (2020)	<= 7,200 UMLs (No Proration)	> 7,200 UMLs (No Proration)	Admin Fees Earned (PY: \$2,220,212)	\$2,162,176	\$2,205,201
						Lower of H17/I17 (May Override)	\$1,029,677		Lower of H17/I17 (May Override)		\$943,860	\$95.58	\$89.23	Expense	\$1,749,284	\$1,712,340
	Set-Aside	UC-2a	LTAL-5	FY20 - UC		HUD-Reconciled Excess Cash v PHA RNP (12/31/2020)						WA054 has a cost per UML of \$59.67 compared to its Earnings/UML & Size peer group of \$79.78 (a difference of -33.7%) and its state peer group (of all PHAs in the state) of \$65.67 (a difference of -10.1%).		Expense %	80.9%	77.7%
	Likely Eligible?	-	-	-		HUD v. PHA difference: \$43,318.00 or 0.1% of Eligibility	\$103,180	<--VMS EOY RNP =====EOY Excess Cash -->	\$146,498					Based on the most recent, official (end of fiscal year) UNP, WA054 has a projected 2021 Calendar Year-End (CYE) UNP of \$409,429 (or 18.9% of CY 2021 Earned Admin Fees) and a 2022 CYE UNP of \$902,290 (or 40.9% of CY 2022 Earned Admin Fees).		

HCV Leasing and Spending Projection - The Goods

	2021	UMAs	Actual UMLs	Actual HAP	Vouchers Issued/Projected To Be Issued	Other Planned Additions/ Reductions	New Leasing from Issued Vouchers	Estimated Attrition	UMLs: Actual/Projected	HAP: Actual/Projected	PUC: Actual/Projected	Manual PUC Override	Cumulative % Annual Leased	Cumulative % Eligibility Expended	Monthly UML %	Monthly ABA Expended %
	Jan-21	2,946	2,613	\$2,375,480					2,613	\$2,375,480	\$909		88.7%	96.3%	88.7%	96.3%
	Feb-21	2,946	2,611	\$2,373,308					2,611	\$2,373,308	\$909		88.7%	96.3%	88.6%	96.2%
	Mar-21	2,946	2,604	\$2,362,381					2,604	\$2,362,381	\$907		88.6%	96.1%	88.4%	95.8%
	Apr-21	2,946	2,587	\$2,335,604					2,587	\$2,335,604	\$903		88.4%	95.7%	87.8%	94.7%
	May-21	2,946	2,568	\$2,319,587					2,568	\$2,319,587	\$903		88.1%	95.4%	87.2%	94.0%
	Jun-21	2,946	2,550	\$2,275,150					2,550	\$2,275,150	\$892		87.9%	94.9%	86.6%	92.2%
	Jul-21	2,946	2,545	\$2,255,797	75				2,545	\$2,255,797	\$886		87.7%	94.4%	86.4%	91.5%
	Aug-21	2,946	0	\$0	50	5	14	-13.1	2,551	\$2,306,292	\$904	\$904	87.5%	94.3%	86.6%	93.5%
	Sep-21	2,946	0	\$0	80	130	25	-13.1	2,693	\$2,439,788	\$906	\$906	88.0%	94.8%	91.4%	98.9%
	Oct-21	2,946	0	\$0	80	5	28	-13.8	2,713	\$2,463,025	\$908	\$908	88.4%	95.3%	92.1%	99.9%
	Nov-21	2,946	0	\$0	25	5	41	-13.9	2,745	\$2,497,851	\$910	\$910	88.8%	95.8%	93.2%	101.3%
	Dec-21	2,946	0	\$0	0	5	40	-14.1	2,776	\$2,531,663	\$912	\$912	89.3%	96.4%	94.2%	102.6%
	Total	35,352	18,078	\$16,297,307	310	150	149	-68.0	31,556	\$28,535,926	\$904		89.3%	96.4%		
	2022															
	Jan-22	2,946				1	24	-14.3	2,786	\$2,546,708	\$914	\$914	94.6%	107.1%	94.6%	107.1%
	Feb-22	2,946				1	21	-14.3	2,794	\$2,558,943	\$916	\$916	94.7%	107.4%	94.8%	107.6%
	Mar-22	2,946				1	14	-14.3	2,794	\$2,565,086	\$918	\$918	94.8%	107.5%	94.8%	107.9%
	Apr-22	2,946				1	4	-14.4	2,784	\$2,561,657	\$920	\$920	94.7%	107.6%	94.5%	107.7%
	May-22	2,946				1	0	-14.3	2,771	\$2,554,943	\$922	\$922	94.6%	107.5%	94.1%	107.4%
	Jun-22	2,946				1	0	-14.2	2,758	\$2,548,240	\$924	\$924	94.4%	107.5%	93.6%	107.2%
	Jul-22	2,946				1	0	-14.2	2,745	\$2,541,547	\$926	\$926	94.2%	107.4%	93.2%	106.9%
	Aug-22	2,946				1	0	-14.1	2,732	\$2,534,863	\$928	\$928	94.0%	107.3%	92.7%	106.6%
	Sep-22	2,946				1	0	-14.0	2,718	\$2,528,190	\$930	\$930	93.8%	107.2%	92.3%	106.3%
	Oct-22	2,946				1	0	-14.0	2,706	\$2,521,528	\$932	\$932	93.6%	107.1%	91.8%	106.0%
	Nov-22	2,946				1	0	-13.9	2,693	\$2,514,875	\$934	\$934	93.4%	107.0%	91.4%	105.8%
	Dec-22	2,946				1	0	-13.8	2,680	\$2,508,233	\$936	\$936	93.2%	106.8%	91.0%	105.5%
	Total	35,352	0	\$0	0	12	62	-169.8	32,960	\$30,484,813	\$925		93.2%	106.8%		
Graphs			SPVs: Additional SPV leasing should focus on the 85 unleased VASH vouchers and the 5 unleased NED vouchers. FINANCIAL: Beginning Year: Cash & Investments (VMS) of \$194,729 compares to RNP (VMS) of \$194,729. Current: VMS Cash & Investments of \$194,729 compares to VMS RNP plus UNP of \$194,729. PBVs: Currently, the PHA reports 191 leased PBVs, for a leased PBV rate of 91%. Additional leasing should focus on the 18 unleased PBVs, for which the PHA is making vacancy payments on 0. Finally, the PHA reports 30 PBVs under AHAP. Most importantly, the Two-Year Tool is not a problem to be solved, but a reality to be experienced.													Comments (VMS Comments in Note)

HCV Leasing and Spending Projection

PUC Analysis						
Year	Month	ACTUAL Leased Units	Actual HAP	Per Unit Cost	Monthly Change	Rolling Three Month Average
2020	J	2,683	\$2,302,887	\$858.33		
2020	F	2,674	\$2,301,357	\$860.64		
2020	M	2,667	\$2,324,361	\$871.53	↗ 1.26%	\$863.50
2020	A	2,661	\$2,346,489	\$881.81	↗ 1.18%	\$871.33
2020	M	2,659	\$2,394,614	\$900.57	↗ 2.13%	\$884.63
2020	J	2,650	\$2,400,569	\$905.88	↗ 0.59%	\$896.08
2020	J	2,649	\$2,409,780	\$909.69	↗ 0.42%	\$905.38
2020	A	2,636	\$2,398,686	\$909.97	↗ 0.03%	\$908.51
2020	S	2,630	\$2,394,495	\$910.45	↗ 0.05%	\$910.04
2020	O	2,617	\$2,382,419	\$910.36	↘ -0.01%	\$910.26
2020	N	2,605	\$2,373,979	\$911.32	↗ 0.10%	\$910.71
2020	D	2,607	\$2,380,749	\$913.21	↗ 0.21%	\$911.63
2021	J	2,613	\$2,375,480	\$909.10	↘ -0.45%	\$911.21
2021	F	2,611	\$2,373,308	\$908.97	↘ -0.01%	\$910.43
2021	M	2,604	\$2,362,381	\$907.21	↘ -0.19%	\$908.43
2021	A	2,587	\$2,335,604	\$902.82	↘ -0.48%	\$906.33
2021	M	2,568	\$2,319,587	\$903.27	↗ 0.05%	\$904.43
2021	J	2,550	\$2,275,150	\$892.22	↘ -1.22%	\$899.43
2021	J	2,545	\$2,255,797	\$886.36	↘ -0.66%	\$893.95
2021	A					
2021	S					
2021	O					
2021	N					
2021	D					
2022	J					
2022	F					
2022	M					
2022	A					
2022	M					
2022	J					



Remove Abated Units from PUC

Choose PUC Method

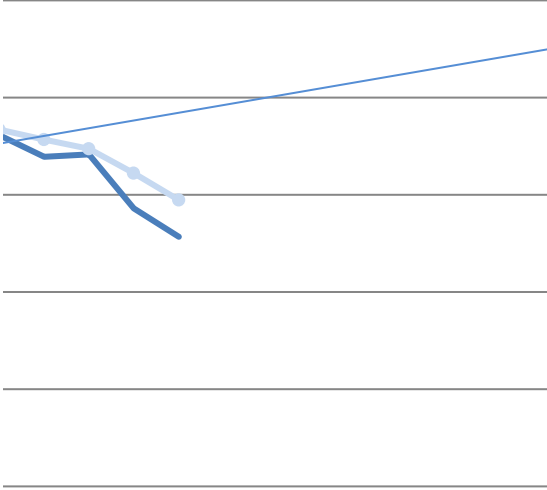
Last Actual (Default)

Material New Units at a Material New PUC?



# HCV Leasing and Spending Projection

## Analysis

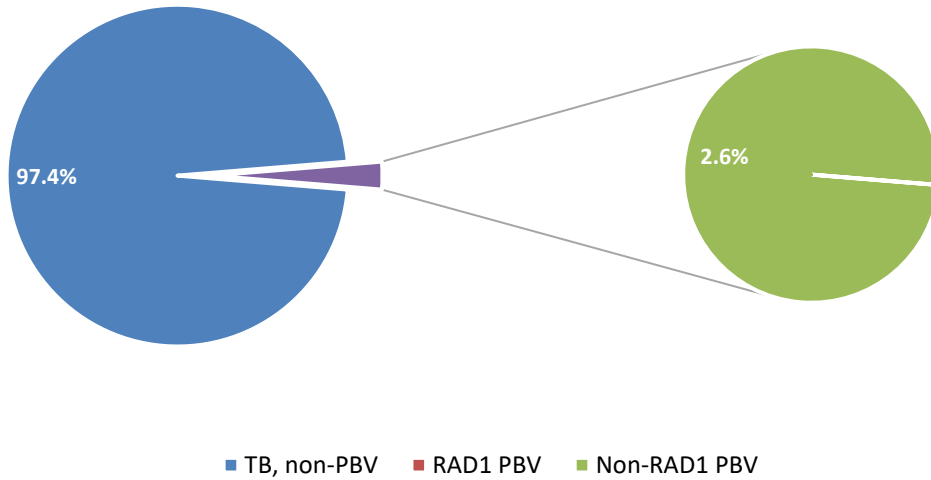


Month	6-Month Average	Linear (Per U)
Apr-21	1.0	1.0
May-21	1.0	1.05
Jun-21	0.9	1.1
Jul-21	0.8	1.15
Aug-21	-	1.2
Sep-21	-	1.25
Oct-21	-	1.3
Nov-21	-	1.35
Dec-21	-	1.4
Jan-22	-	1.45
Feb-22	-	1.5
Mar-22	-	1.55

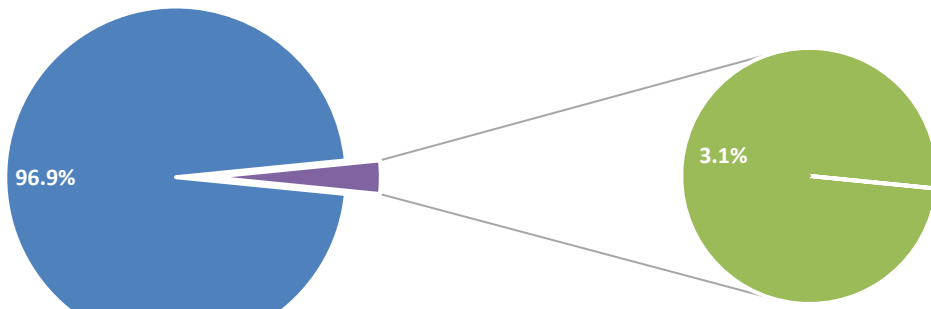
R-Squared, last 6 months

VMS Fields	CURRENT			
Number of PBV Under AHAP	30			
PBV Under HAP - Leased	191			
PBV Under HAP - Not Leased	18	8.6% Vacant PBV		
PBV Vacancy Payments	0			
RAD - Comp 1 UMLs	0	0	HUD- Anticipated UMAs	
RAD - Comp 1 HAP	\$0			
RAD - Comp 2 UMLs	0	0		
RAD - Comp 2 HAP	\$0			
VMS Data Analysis				
Leased PBV, but NO unleased PBV?				
More RAD leased than PBV leased (RAD is subset of PBV)?				
Not reporting any RAD1, when RAD1 exists?				
Not reporting any RAD2, when RAD2 exists?				
Underreporting PBVs (leased and unleased) when RAD1/2 exists?				
Underreporting PBV Under HAP - Not Leased based on RAD underleased?				
PIC Data Analysis				

YTD Program Allocation, by HAP (PBV Estimated with PIC PUC)



YTD Program Allocation, by Units

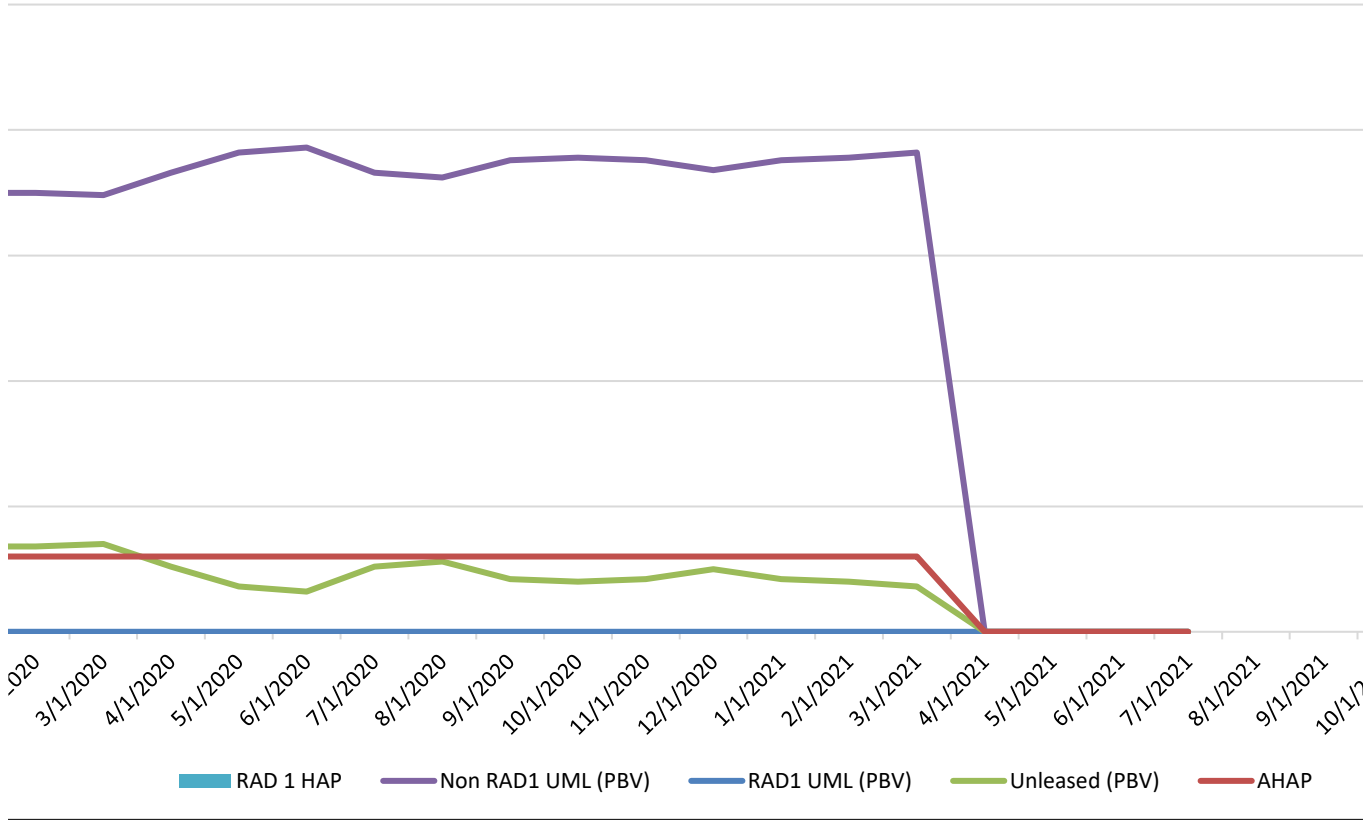




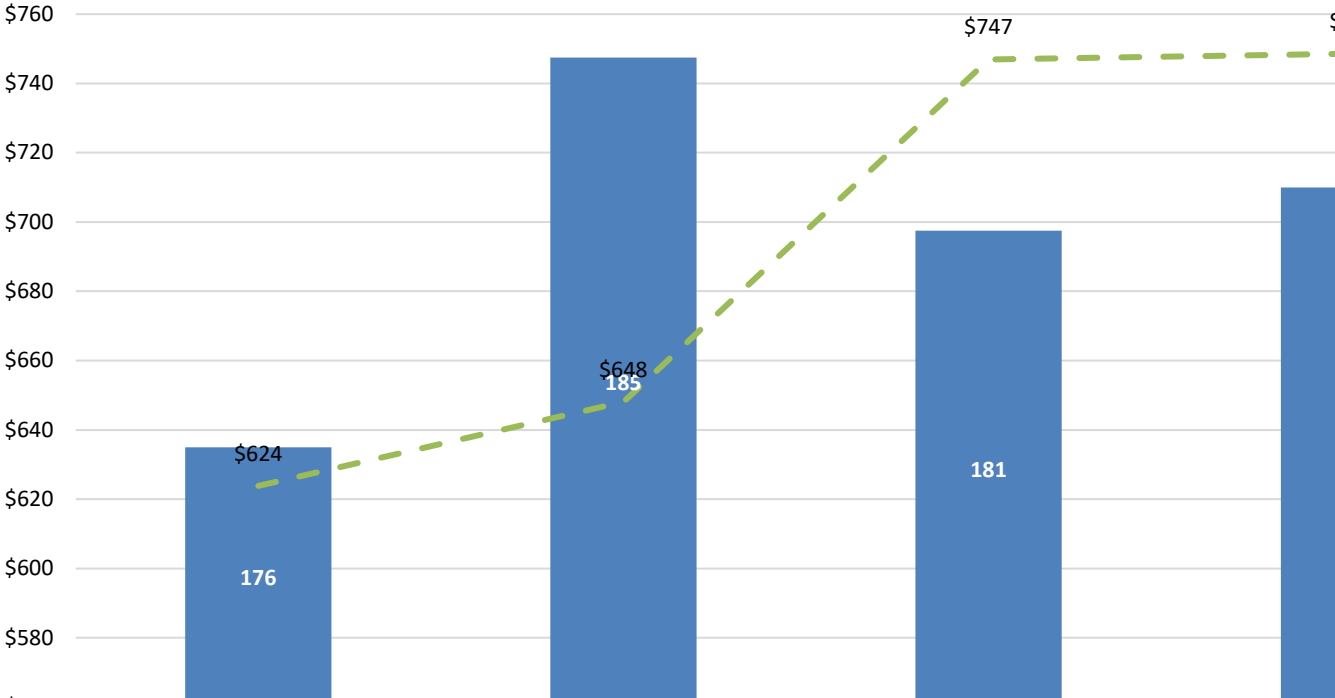
■ TB, non-PBV ■ RAD1 PBV ■ Non-RAD1 PBV

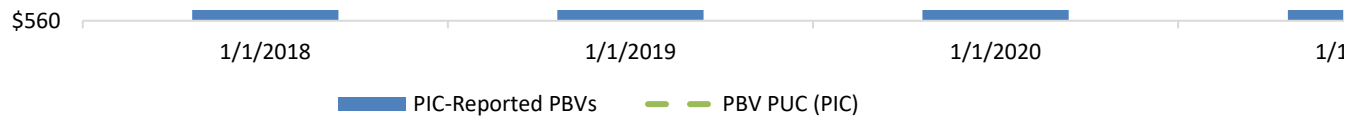
ect-Based Information

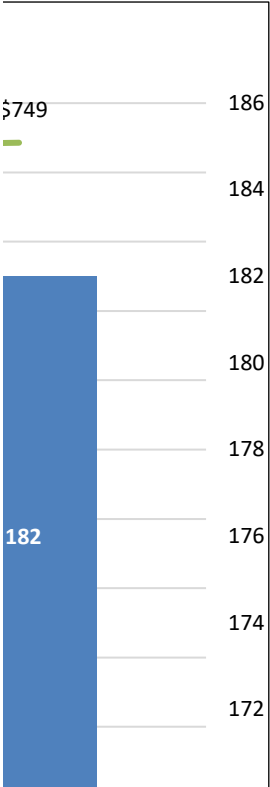
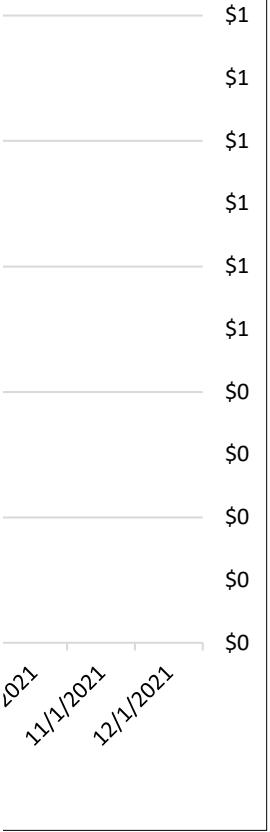
Project-Based, VMS

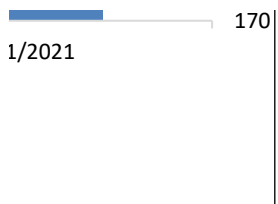


PIC PBV Data













Import DCR		Additional Disbursement for WA054 (HA of Pierce County) - FYE 12/31 (Obligations/Disbursements As of June 8, 2021)									
Housing Assistance Payments (HAP)											
Owner	PHA HELD									E	
Category (BOM: Beginning of Month EOM: End of Month)	Calculated BOM "Excess Cash"	Actual/Projected Disbursements (HUD to PHA)	Actual/Projected Expenses (PHA to landlords)	Disbursements Minus Expenditures	Fraud Recovery/ FSS Forfeitures (VMS)	Calculated EOM "Excess Cash"	Reported EOM RNP (VMS)	Difference	Actual/Projected UMLs	BOM HHR	Obligations (in HUD's systems)
Years	2020/2021										
January-21	\$146,498	\$2,383,574	\$2,375,480	\$8,094	\$2,070	\$156,662	\$116,799	\$39,863	2,613	\$926,497	\$2,438,042
February-21	\$156,662	\$2,383,574	\$2,373,308	\$10,266	\$1,290	\$168,218	\$140,605	\$27,613	2,611	\$980,965	\$2,438,042
March-21	\$168,218	\$2,380,436	\$2,362,381	\$18,055	\$3,125	\$189,398	\$194,729	(\$5,331)	2,604	\$1,035,432	\$2,462,531
April-21	\$189,398	\$2,380,436	\$2,335,604	\$44,832	\$0	\$234,230	\$0	\$234,230	2,587	\$1,117,527	\$2,438,183
May-21	\$234,230	\$2,216,208	\$2,319,587	(\$103,379)	\$0	\$130,851	\$0	\$130,851	2,568	\$1,175,274	\$2,438,183
June-21	\$130,851	\$2,362,706	\$2,275,150	\$87,556	\$0	\$218,407	\$0	\$218,407	2,550	\$1,397,248	\$2,495,998
July-21	\$218,407	\$0	\$2,255,797	(\$2,255,797)	\$0	(\$2,037,390)	\$0	(\$2,037,390)	2,545	\$1,530,541	\$2,495,998
August-21	(\$2,037,390)	\$0	\$2,306,292	(\$2,306,292)	\$0	(\$4,343,682)	\$0	(\$4,343,682)	2,551	\$4,026,539	\$2,495,998
September-21	(\$4,343,682)	\$0	\$2,439,788	(\$2,439,788)	\$0	(\$6,783,470)	\$0	(\$6,783,470)	2,693	\$6,522,538	\$2,495,998
October-21	(\$6,783,470)	\$0	\$2,463,025	(\$2,463,025)	\$0	(\$9,246,495)	\$0	(\$9,246,495)	2,713	\$9,018,536	\$2,466,554
November-21	(\$9,246,495)	\$0	\$2,497,851	(\$2,497,851)	\$0	(\$11,744,346)	\$0	(\$11,744,346)	2,745	\$11,485,090	\$1
December-21	(\$11,744,346)	\$0	\$2,531,663	(\$2,531,663)	\$0	(\$14,276,009)	\$0	(\$14,276,009)	2,776	\$11,485,090	\$1
January-22	(\$11,485,091)	\$0	\$2,546,708	(\$2,546,708)	\$0	(\$14,031,799)	\$0	(\$14,031,799)	2,786	\$11,485,091	\$0
February-22	(\$14,031,799)	\$0	\$2,558,943	(\$2,558,943)	\$0	(\$16,590,741)	\$0	(\$16,590,741)	2,794	\$11,485,091	\$0
March-22	(\$16,590,741)	\$0	\$2,565,086	(\$2,565,086)	\$0	(\$19,155,827)	\$0	(\$19,155,827)	2,794	\$11,485,091	\$0
April-22	(\$19,155,827)	\$0	\$2,561,657	(\$2,561,657)	\$0	(\$21,717,484)	\$0	(\$21,717,484)	2,784	\$11,485,091	\$0
May-22	(\$21,717,484)	\$0	\$2,554,943	(\$2,554,943)	\$0	(\$24,272,427)	\$0	(\$24,272,427)	2,771	\$11,485,091	\$0
June-22	(\$24,272,427)	\$0	\$2,548,240	(\$2,548,240)	\$0	(\$26,820,667)	\$0	(\$26,820,667)	2,758	\$11,485,091	\$0
Total for CY 2021		\$14,106,934	\$28,535,926		\$6,485						\$24,665,528
Total		\$14,106,934	\$43,871,502		\$6,485						\$24,665,528
Color Key:		= Beginning Balance for the Year			= Calculated Fields			= VMS Data / or Projected Data			= HUDCAPS Data
General Comments:											

Category	Amount	Comments	
Proposed Advance:	\$2,037,390		
Adjustments		Carry Forward?	
Prior Period			
HUD			
PHA			
BA Detail	SPV's		

Save and Submit

Additional Information
HHR/Current BA Available?
Frontload Request to OPS?
Referral to FO or SPT?
Additional Disbursement Needed?

STIMATED HUD HELD	
Actual/Projected Disbursements (HUD to PHA)	Receipt of Funds (RF)
2020/2021	
\$2,383,574	\$0
\$2,383,574	\$0
\$2,380,436	\$0
\$2,380,436	\$0
\$2,216,208	\$0
\$2,362,706	\$0
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$0
\$14,106,934	
\$14,106,934	

	Date
Yes	