Greenspire Apartments
Stoughton Housing Authority – Owner's Report
October 14, 2020

1. Occupancy:
   The vacancy rate as of 9/30/20: GS1&2 (1 vacant, 98.4%) and GS3 (5 vacant, 82.1%)
   - In the last 30 days, we've had several deaths and one resident who moved to an assisted living facility. We also have one household on notice, who is also going to a higher-level care situation.
   - There are (18) applications/individuals on the waiting list.
   - People on the waiting list have very specific needs or may not be ready to move at this time. We do have 4 pending applications at this time, all of whom may be able to move-in before the end of the year.

2. Operations / Compliance.
   - All recertifications are completed on a timely basis; letters/appointments being completed at least 90 days prior to the lease expiration.
   - Audit for 2020 has been scheduled for 12/7/20 (preliminary filed work) and audit, 1/11/2021& 1/12/2021

3. Resident Issues:
   - Some concerns over the last several months related to COVID-19. Cleaning efforts have been increased and issues addressed as needed. The office is closed to the public, and routine maintenance in occupied units is being addressed on an emergency basis only. Several notices and general information provided by federal, state, and local authorities have been posted in the buildings. Residents have been very cooperative and understanding.
   - Management continues to deal with several complaints of residents smoking in units and outside in non-designated areas. Those situations have been dealt with by management and a firm, but fair reminder notice of our no smoking policy was circulated.
   - The eviction moratorium was extended through 12/31/20 due to COVID. It is never out intention to remove someone from their home, however, if it came to that, we would have no authority to do so at this time.

4. Maintenance / Major Repairs:
   - Continuing with window replacements in GS3, four (4) units were completed.
   - GS3 replacement of interior fire door at building 1046 is being finalized.
   - The snow removal contract remains with the same company, as we have been happy with their performance in the past. Prices were not increased again this year.
   - The fire alarm system in the 1060 building needs to be replaced and staff is working with the city and several contractors to work up a reasonable and workable plan.

5. MPR Construction
   - Due in part to COVID concerns, MPR work is on hold until 2021

6. Marketing
   - Senior Expo in October – has been cancelled due to COVID-19.
   - Continuing: updating WI Housing Search at least quarterly, Affordable Housing & Abodo website online, Senior Resource Directory. Information continues to be available through the Rural Development, HUD, and BMC websites.
   - AFHMP efforts – on-going letters to resources in the target market area.
   - We continue to update move-in welcome packets, flyers, and information to be distributed around town.

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7. Personnel/Training:

Marsha Baggs has been hired as the new Property Supervisor. Marsha comes to BMC with a background in property management, affordable housing, accounting, and customer service.

Connie Nance, a wonderful former employee of BMC, has been rehired on a part-time basis with BMC to assist Wendy eight hours/week.

WI-CARH spring training was cancelled due to the pandemic, however, staff is attending several webinar offerings.

8. Accounting / P&L Monitoring:

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- August - replaced heat pumps in three bldgs at GSA I & II

YTD Variance Report (Combined) 8/31/20

Operating Income: $354,528

Expenses

- Administrative: $81,753 – currently under budget by 12.19%
- Utilities: $41,170 – currently under budget by 4.65%
- Maintenance: $76,805 – 5.51% over budget
- Tax & Insurance: $51,868 – currently under budget by 4.64%
- Finance: $22,609 – 0.04% Over budget

Net Operating: $80,323

Capital Expenses (Other)

Appliances – Replaced (1) Stove in GS III & (2) Dryers in GS (1040 & 1060)
Carpet/vinyl – Replaced (1) in GS3
Bldg Improvements – Replaced (3) heat pumps in 1040,1060, & 1070

Net Income: $39,387