

**MARCH, 2013, OWNER'S REPORT - STOUGHTON HOUSING AUTHORITY FOR GREENSPIRE APARTMENTS,
Prepared by Bev Thompson and Sue Broihahn, Broihahn Management & Consulting, April 12, 2013**

Operations and Marketing

Resident Functions: Regular resident functions (bingo, potlucks, birthday celebrations, etc.) continue, not only within each building but now, after much encouragement, several buildings are combining social activities. Morning coffee breaks and afternoon card games are quite popular but at times, restrictive for certain participants. Sessions with Recover Health are rescheduled for late spring.; delay was caused by the annual flu season. This will include a presentation on areas of concern to seniors, including falls, dehydration and general health issues. Presentations through Home Health may be scheduled for a later date.

Cost/Time Savings Ideas: Continued monitoring of expenditures, services, performance and plans.

Rent Increase: Current Rents are:

GS I - \$417, utility allowance \$48; GS II - \$544, utility allowance \$50;

GS III – 1 b/r - \$449, utility allowance \$47 for 924; \$43 for 1046

2 b/r - \$503, utility allowance \$41 (not a typo)

Major Repairs: Elevators in Greenspire I/II are for the time being, functioning properly. During the annual elevator inspections, Greenspire III's original stair lift was found to be noncompliant with new regulations. As a result, no permit was issued. The choices were to replace it under a "grandfather" clause or remove it. After securing some bids and checking with Rural Development, we were informed because there is an "accessible route" from the first floor to the second floor and because a stair lift would not accommodate the needs of a person confined to a wheelchair, reserve account funds would not be approved. Michael Engelberger, Laurie Sullivan and Mayor Olson recommended and approved removal of the lift. This now creates a new urgency to place mailboxes on the lower floor – we'll be working with the postmaster again to seek input and approval.

Personnel Changes: None

Security/Crime Incidents: None

Move-Outs: As is usually the case during the first quarter of every year, we had four move-outs, three due to death, one because of seriously declining health. We had one transfer to a downstairs unit, one move-in in Greenspire I/II which leaves us with two vacant units in Greenspire I/II and one (unassisted) "accessible" unit in Greenspire III. An added challenge to renting these units is two income limits; HUD's is now lower than Rural Development. In addition, the very low rents for Greenspire I (1040 & 1070) make it very challenging to find income qualified people. (For one person, income must be at or below \$16,680; compare that to Greenspire II (1050 & 1060) – income for those buildings is at or below \$21,760.) In Greenspire III, income limits for one person is at or below \$51,000.

Marketing: The waiting list is now at 12 with all but three in a lease. It seems the makeup of the list has changed and we no longer have people who are waiting to sell their house, now we have the ones who cannot get out of their leases. Ads continue and information is also available through the Rural Development website, HUD website and BMC website. The majority of new applicants still come through the Senior Center and word of mouth.

Local Market Conditions Nothing new to report.

Local Development Nothing new to report.

60 day Objectives

Operations: Hopefully, by the time of our meeting, the survey results will be tallied and prepared for presentation.

Secure approval and determine 504 compliance for 1st floor mailboxes in 1046.

-Training – (Ongoing training and modification for the civil rights requirements (including accessibility concerns). Annual fair housing training is scheduled for April 30.

- Revise and create all the new/revised "policies and procedures" to comply with ever-changing HUD requirements.

- Comply with ongoing security requirements for both HUD and Rural Development, including training and certification, required at a minimum on an annual basis.

- Deal with continued resident concerns.

Marketing: -Continued marketing with specified agencies; run additional print ads; revise AFHMP.

Maintenance: - Perform all duties listed in the seasonal preventive maintenance schedule, obtain and review bids for 2013 projects, including 504 compliance items and new cabinetry (meeting with contractor was rescheduled due to family death). Projects pending/ongoing are additional landscaping, spring cleanup, property tree trimming, sidewalk replacement, cabinetry bids, and review of patio door replacement.

Personnel: - Ongoing training.

Other: - Continue lease update project for Rural Development, which because of minor changes appears to be an ongoing event. Please review notice from TRACS concerning effects of sequestration.

MONTHLY VARIANCE REPORT

March, 2013

INCOME

Total Rental Income for the first quarter is 2.3% over the budgeted amount due to lower than anticipated vacancies. The financial revenue is over budget due to high reserve balances. Total of all revenue is 2.2% higher than budgeted amounts.

EXPENSES

ADMINISTRATIVE

Year to date, we are under budget by less than 1.3%.

UTILITY EXPENSES

Greenspire's year-to-date expenses are 10% over budget due to a long winter.

MAINTENANCE EXPENSES

Total maintenance expense category is over budget by 9.5%, mostly due to snow removal expenses.

TAX & INSURANCE EXPENSE

This category is over budget by 6.3%, attributable to allocation of insurance payments.

CAPITAL IMPROVEMENTS

These are amounts formerly allowed from reserve accounts and now are part "operational" expenses and part "reserve" expenses.

Items included this quarter are carpeting/flooring replacement and stove replacements.