



Tuesday January 14, 2025
Housing Authority of the
City of Winston-Salem
Board of Commissioners
12:00 Noon

Housing Authority of Winston Salem
Board of Commissioners

LOCATION: 901 N. Cleveland Avenue, Winston-Salem, NC

January 14, 2025
12:00 noon

The Arthur and Marie King Building
901 N. Cleveland Avenue
Winston-Salem, NC 27101

BOARD OF COMMISSIONERS MEETING AGENDA

January 14, 2025

12:00 P.M.

1. Call to Order – Pledge of Allegiance
2. Roll Call
3. Review and Approval of Agenda (January 14, 2025)
4. Review and Approval of Summary Minutes (November 12, 2024)
5. Management Reports
 - Executive Director Report
 - Operations Report
 - Overview
 - Housing Choice Voucher
 - Public Housing
 - Nonfederal Housing
 - Drayton Pines, Inc.
 - Plaza
6. Resolutions
 - **Resolution No. 2272** – Authorizing Approval of Revision of the 2025 Operating Budget
 - **Resolution No. 2273** – Authorizing Approval of Financial Statements (November 2024)
7. Board Comments
8. Adjournment

November 12, 2024 Minutes

Board Member Attendance:

Chairman Andrew Perkins – Present
Vice Chair Betsy Annese - Present
Commissioner Williams Rose - Absent
Commissioner Art Gibel- Present
Commissioner Felicia Brinson- Present (12:07)
Commissioner Arthur Dark – Present
Commissioner Vivian Perez Chandler - Absent

Staff Presenting:

Kevin Cheshire, President
Ted Ortiz, EVP of Operations
Nancy Thomas, CFO/EVP of Finance and Administration
Romonda Gaston, Director of Strategy & Development for HCV Programs
Dee Dee Baldwin, Director of Public Housing Operations
Lisa Matthews, Assistant Director – Special Projects
Kelly Church, VP of Operations

1. CALL TO ORDER

- Board meeting called to order by Chair Perkins at 12:00 p.m.

2. ROLL CALL

Roll was taken and there was a quorum present

3. REVIEW AND APPROVAL OF THE AGENDA

- Consideration to approve the Agenda (November 12, 2024) **Approved with addition of walk-on resolution****
Motion: Commissioner Gibel
Second: Commissioner Dark
Unanimous.

****Kevin Cheshire asked approval to add a walk-on resolution: Resolution 2263
Honoring Commissioner Alfred G. Adams**

4. REVIEW AND APPROVAL OF MINUTES

- Consideration to approve of Minutes (October 8, 2024)
Motion: Commissioner Dark
Second: Commissioner Gibel
Unanimous.

5. MANAGEMENT REPORTS

- **Executive Director Report**
Announcements:

November 12, 2024 Minutes

- Executive Director Report will be split between Kevin Cheshire and Ted Ortiz.
- Groundbreaking for the Piedmont Park Basketball Court will be later this month.
- HCV shortfall funding was approved and the 2024 delta was covered; vouchers will begin being issued January 1, 2025.
- Unveiling of historical Brown School marker will take place December 21 and a formal invitation will be sent out.
- Presentation of Home Ownership Hall of Plaque unveiled with Commissioner Felecia Brinson's name added.

Kevin Cheshire presented the Executive Director report that was included in the November 2024 board meeting packet:

Highlights:

Crystal Towers:

- Elevator Car II is still under modernization; new Kone crew headed by an individual that has supervised the maintenance team and is familiar with project; DOL inspection is several weeks out.
- The Phase III assessment is underway; comprised of resident meetings, design scope and estimate. Anticipate receipt of full report in January 2025.

King Building:

- Exterior work is still held up in permitting; grand opening projected for March of 2025.

Loewy:

- Closing scheduled for today 11/12
- Accolades for David and staff for moving/clean out

Rebranding:

- Slow trickle of rebranding beginning, no public announcement
- Full rebranding will be revealed in conjunction with the grand opening of the King Building

Ted Ortiz gave a brief overview of the Happy Hill project, as well as a few comments on the CNI project.

- **Operations Reports**
 - **Housing Choice Voucher**
Romonda Gaston presented the Housing Choice Voucher Report contained in the meeting packet.

Highlights:

- Total Vouchers leased for August: 3,337
 - Leased this month: 48
 - End of Participation: 17
- Monthly Voucher Utilization 128% (\$3,005,251)

November 12, 2024 Minutes

- FSS currently has 69 participants enrolled with 65% having escrow accounts
- Inspections:
 - Units Inspected: 398
 - Passed (1st Inspection): 230
 - Passed after re-inspection: 113
- **Public Housing**

Dee Dee Baldwin went over the Public Housing Report contained in the meeting packet

Highlights:

- Occupancy Rate: 94.12%
- Move-ins: 27 and Move-outs: 16
- Charges Billed: \$271,666 and Payments Collected: \$242,651
- Late Notices: 349
- Evictions filed in court: 16
- Incidents Reported (WSPD) 146
 - Incidents Involving Residents: 108
- Work Orders
 - Opening balance: 131
 - Created: 788
 - EOM Open Work Orders: 175
 - Emergency EOM Work Orders: 32
- **Unsubsidized Housing**
 - Plaza Apartments and Drayton Pines

Lisa Matthews presented the Unsubsidized Housing Report located in the meeting packet

Highlights:

- Occupancy Rate (combined): 89.5%
- Move-ins: 2 and Move-outs: 3
- Charges Billed vs. Payments Collected:
 - Drayton Pines: almost even
 - Plaza: \$1,748 overage
- Late Notices: 25 and Evictions: 0
- No incident reports involving residents
- Work Orders:
 - Opening balance: 43
 - Created: 83
 - EOM Open Work Orders: 46
 - EOM Open Emergency Work Orders: 4

6. RESOLUTIONS

Resolution No. 2263 – Honoring Commissioner Alfred G. Adams

Motion: Commissioner Dark

Second: Commissioner Gibel

Unanimous.

Kevin Cheshire read the resolution into the board record and many accolades were given to Former Commissioner Alfred G. Adams.

Resolution No. 2267 – Authorizing Approval of Financial Statements (September 2024)

Motion: Chair Perkins

Second: None needed

Unanimous.

Nancy Thomas presented the September 2024 financial report.

Highlights:

- Revenue is 2.19% higher than budgeted
- Expenses are 1.84% higher than budget
- Net Gain before depreciation of \$784,223 (Not final numbers for FY24)
- Net Loss after depreciation is \$132,567 better than budgeted. (Not final numbers for FY24)

Resolution No. 2268 – Adopting the Revised HCV Administrative Plan for 2024 (ADMIN PLAN); HOTMA, SAFMRs and MAINSTREAM

Motion: Commissioner Gibel

Second: Commissioner Dark

Unanimous.

Kelly Church went over the Admin Plan revisions, HOTMA and Small Area Fair Market Rents (SAFMR).

Resolution No. 2269 – Authorizing Approval of the Housing Authority of Winston-Salem's 2025 Flat Rent Schedule for the Public Housing Developments

Motion: Commissioner Gibel

Second: Commissioner Dark

Unanimous.

Resolution No. 2270 – Authorizing Approval of the Section 8 Management Assessment Program (SEMAP) Score

Motion: Commissioner Dark

Second: Commissioner Gibel

Unanimous.

Romonda Gaston presented the SEMAP scores and explanation thereof

7. **BOARD COMMENTS**

None.

8. **ADJOURNMENT**

Motion to adjourn

Motion: Commissioner Gibel

Second: Commissioner Dark

Unanimous.

The November 12, 2024 meeting of the Board of Commissioners for the Housing Authority of the City of Winston Salem adjourned at 12:58 P.M.

Acknowledgment and Adoption of the November 12, 2024 HAWS Board Minutes:

Adopted: _____ (date)

Signed: _____ Executive Director (ED)

Executive Director Report

Executive Director Report (January 2025)

- 1) Crystal Towers
 - a) Phase I – Laundry and Lobby Renovation
 - i) Completed
 - b) Phase II – Elevator System Full Replacement
 - (1) Completed
 - c) Phase III – Assessment, Scope, and Cost Estimate
 - i) Site Visits Completed
 - ii) Resident Listening Sessions Completed
 - iii) Final Report Expected February 2025
 - (1) Scope
 - (2) Renderings
 - (3) Estimate
 - (4) Options
- 2) King Building
 - a) Interior Renovation
 - i) Completed
 - b) Exterior Renovations
 - i) Underway
 - ii) March Completion Expected
- 3) Rebranding
 - a) Announced in Conjunction with King Building Grand Opening
 - i) Anticipated April/May 2025
 - b) Website Fully Built Out and Ready for Activation
- 4) Happy Hill
 - a) Phase I – Habitat for Humanity
 - i) 13 Lots
 - ii) 5 Homes Completed
 - b) Phase II – Mixed Income Development on Unrestricted Parcels
 - i) Developer Identified
 - (1) Joint Venture:
 - (a) Prosperity Alliance (MBE); HH Neighborhood Association; True Homes
 - (2) January 9 Update Meeting
 - (a) Identified Unforeseen Site Costs (\$1MM)
 - (i) Seeking Gap Funding
 - (ii) Regular Status Meetings
- 5) Choice Neighborhoods
 - a) Phase I – Brown School Lofts
 - i) Completed
 - b) Phase II – Cleveland Avenue Homes
 - i) Demolition Complete
 - ii) Site Work in Progress
 - iii) Funding Gap
 - (1) Request to City Pending

Development Report

Development Priority 1: Crystal Towers



OVERVIEW

- Downtown Core Location
- 201 Units (Elderly/Disabled)
- Independent Living

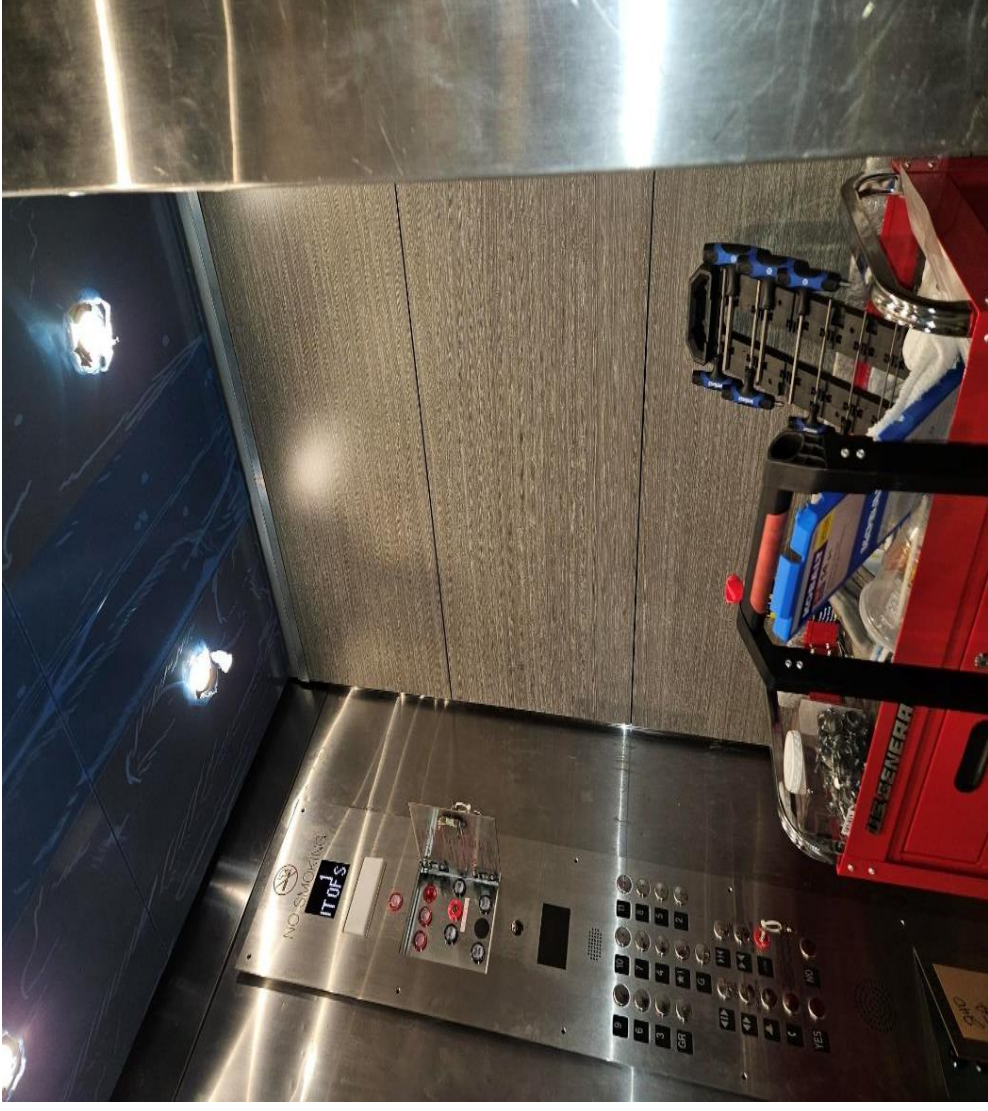
OBJECTIVES

- Address Immediate Infrastructure Needs
- Ensure Long-Term Sustainability

Development Priority 1: Crystal Towers

ELEVATOR STATUS

- BOTH CARS COMPLETED!!



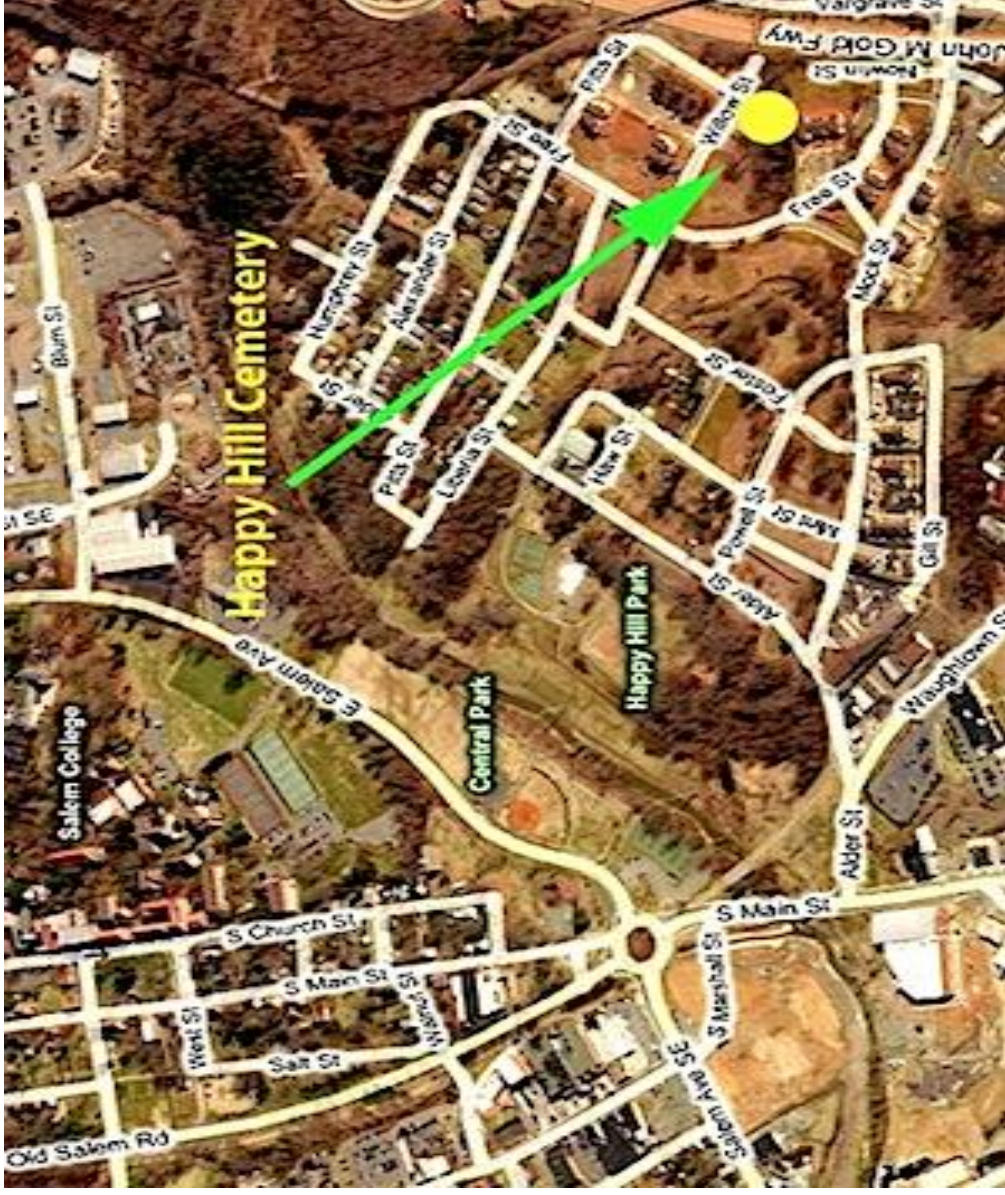
Development Priority 1: Crystal Towers



ASSESSMENT STATUS

- In Progress
 - Site Visit Completed
 - Resident Meetings Conducted
 - Renderings; Scope; Cost Estimate
 - Anticipated January 2025

Development Priority 2: Happy Hill



OVERVIEW

- Downtown-Adjacent Location
- Historically and Culturally Significant Site
- Former Public Housing Community
 - Razed and partially redeveloped with 2003 HOPE VI Grant
- ~ 20 Acres of Undeveloped Land

OBJECTIVES

- Create Mixed-Income Community
 - Affordable and Market Rate
 - Rental and Homeownership

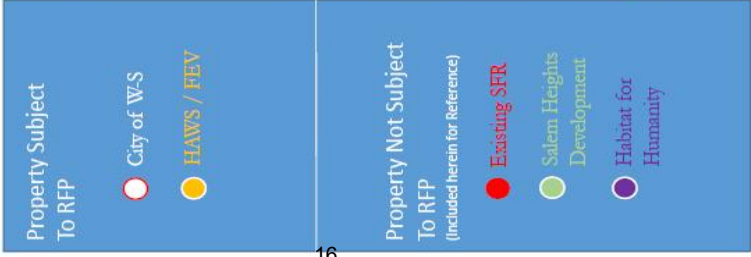
Development Priority 2: Happy Hill

HABITAT STATUS (PHASE 1)

- Builders Blitz – 5 Homes Completed
- Legacy Family Priority



Development Priority 2: Happy Hill



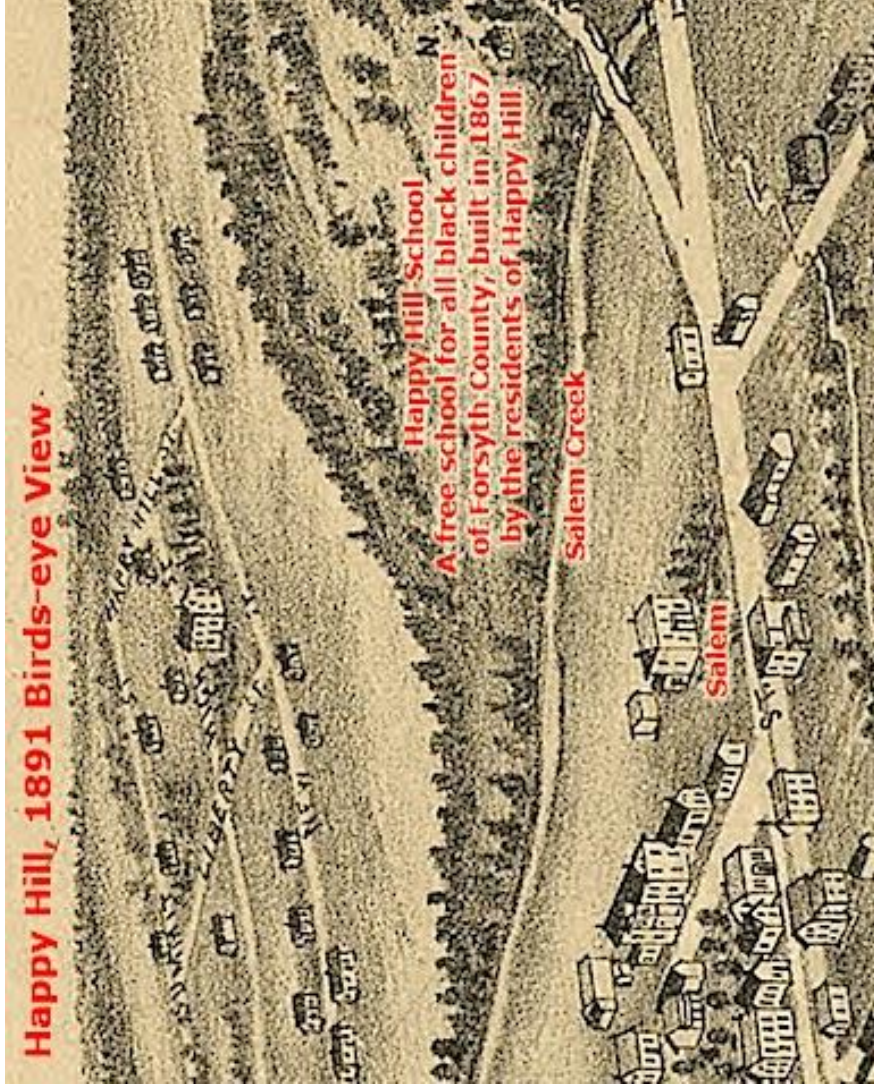
Unrestricted Lots (PHASE 2)

- Development Partners
 - True Homes
 - Prosperity Alliance
 - Happy Hill Neighborhood Association
- Developer Update
 - \$1MM Financing Gap
 - Developer Seeking Funding (Meetings with City)

Development Priority 2: Happy Hill

(SUBSEQUENT PHASES)

- Liberian Organization of Piedmont
 - Transfer land for construction of student housing
- Happy Hill Neighborhood Association
 - Transfer land for community development
- HUD-Restricted Parcels
 - Will be released once 13 Habitat homes completed
 - Assess need at that time to determine development plan



OTHER DEVELOPMENT PROJECTS

(Exclusive of CNI)

- Lansing Ridge
 - Development Agreement with Private MBE Developer
 - Affordable and Workforce Homeownership (New Construction)
 - Phase 1 (8 Homes)
 - Phase 2 (Construction in Progress)
 - Phase 3 (Closing Anticipated 2025)
- 2 Pending Bond/PBV New Construction Developments
- 1 Pending PBV Acquisition/Rehab Development (City)
- 1 Pending Hotel Conversion (PBV)
- Multiple Additional Viable PBV Inquiries
- King Building Exterior Redesign and Renovation
 - In Progress
 - Late March/Early April Completion Anticipated

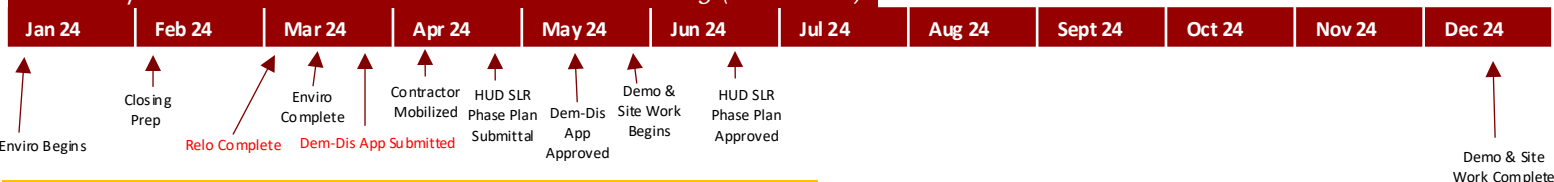
CNI Report

Choice Neighborhood Initiative Summary – December 2024

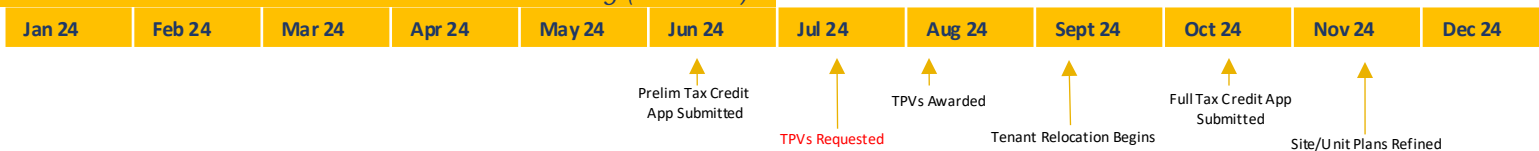
Phase I: The Lofts at Brown School – Multi-Family (81 Units)



Phase II/III: Cleveland Avenue Site – Multi-Family (120 Units)



Phase IV: Cleveland Avenue Site – Multi-Family (60 Units)



Phase V: Cleveland Avenue Site – Multi-Family (64 Units) & Senior Bldg (80 Units)



Brown School Lofts

Housing Plan

- Phase I: Brown School leasing is complete.
- Phase II – III: Demolition continues.
- Phase IV: Tax Credit Application has been submitted.



Community Improvements

Neighborhood Plan

First round of the Residential Façade Improvement program has been completed, while the second round is underway with City. The Public Art Revitalization Program is underway. The Water Tower art project on 14th Street has been completed. Commercial Façade Program in development, will be going before city council later this year or Q1 of 2025.

People Plan

334 Total CAH Families Have Enrolled in USI Case Management. 215 CAH Families have completed their yearly assessments.

The Christmas Extravaganza was a success. Toys for Tots donated toys for our CAH families and USI provided wrapping paper for families in need.

Yearly data analysis has been requested and will be provided at the next Committee Meeting.



Cleveland Avenue Homes

Housing Update

Demolition Site in Phase 2 and 3 of the CNI Project. All Cleveland Avenue Homes buildings have been torn down. Contractors have begun the site and public improvements portion of Phase 2 and 3. Funding gap of phase II and III has not been closed. Consequently, financial closing and vertical construction of Phase 2 and 3 will most likely begin later in 2025.

Section 3 / MWBE

Blum is actively looking for section 3 and MWBE companies and employees. Current Section 3 report is attached. This report reflects the contracts executed under the demolition and Public Improvements of phase 2 and 3.

Brown School Lease Up

Brown School Lofts has concluded lease up.

As of November 2024, we are 52 months into our 72-month CNI project effort



Construction *TRANSFORMATION* Completed at Brown School Lofts at Legacy Heights!

Housing Plan

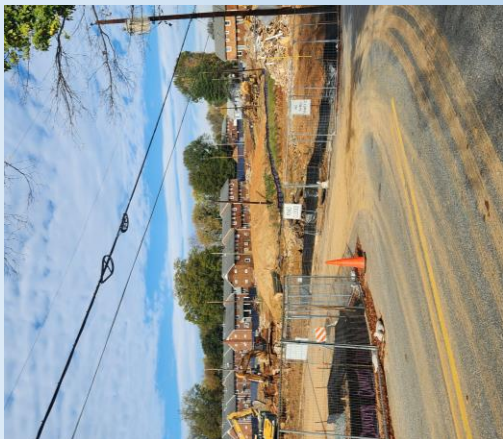
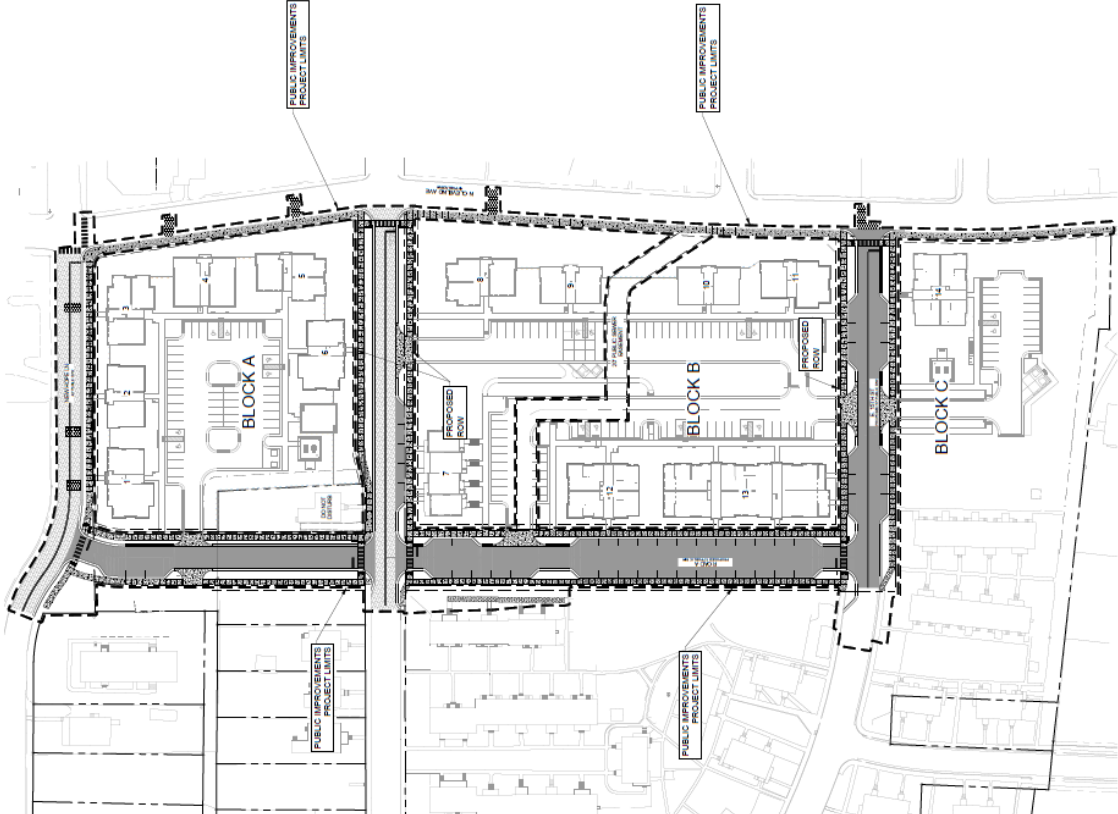
Buildings 1 - 12 – Fully Occupied



Phase 2 & 3

Housing Plan

Demolition continues.



Choice Neighborhood Initiative Budget (HUD funds only)

People	4,500,000
Neighborhood	4,500,000
Housing	26,403,000
Relocation	597,000
Administration	1,500,000
	\$ 37,500,000.00

CNI Budget & Expenses by Area

People Plan

Total Budget	4,500,000
Expended to Date	2,668,065
Budget Remaining	1,831,935
% Expended	59%

Neighborhood Plan

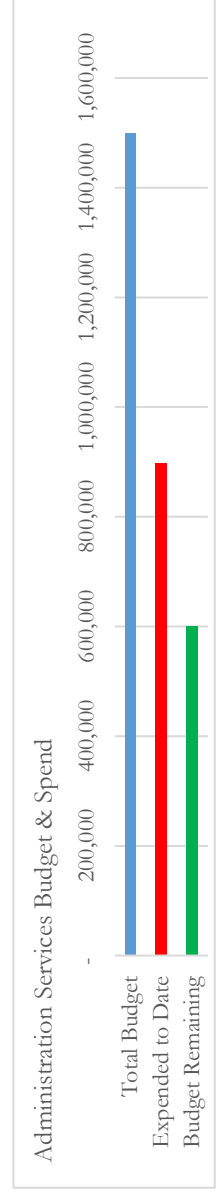
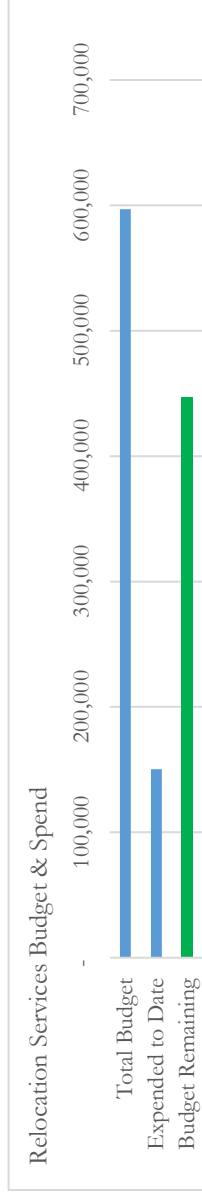
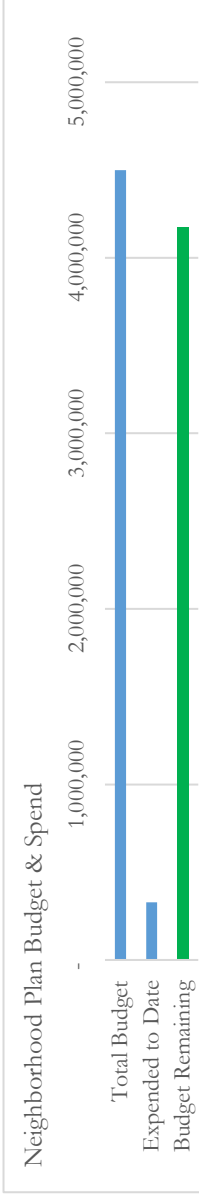
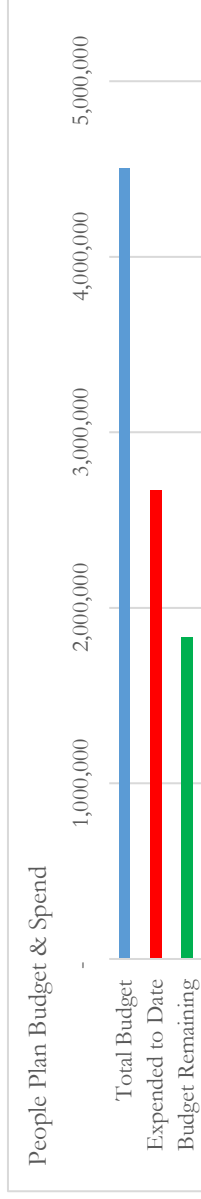
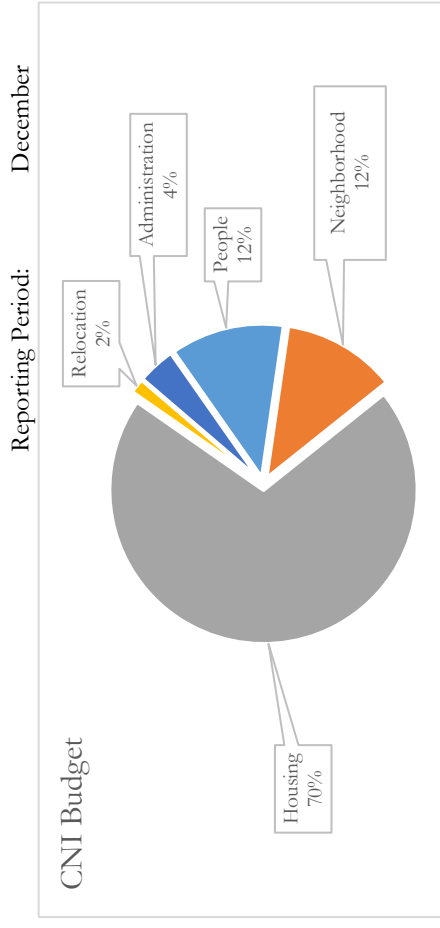
Total Budget	4,500,000
Expended to Date	328,386
Budget Remaining	4,171,614
% Expended	7%

Relocation

Total Budget	597,000
Expended to Date	150,302
Budget Remaining	446,698
% Expended	25%

Administration

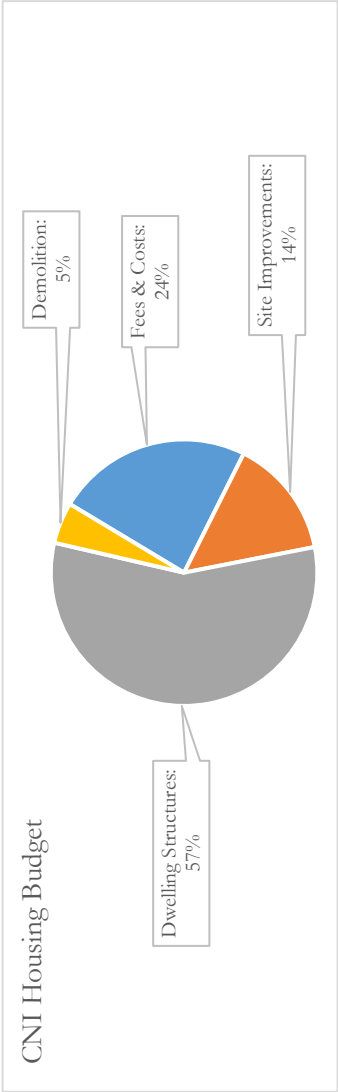
Total Budget	1,500,000
Expended to Date	898,874
Budget Remaining	601,126
% Expended	60%



CNI Housing Budget

Fees & Costs:	5,686,157
Site Improvements:	3,469,334
Dwelling Structures:	13,553,509
Demolition:	1,194,000
	23,903,000
	\$

Reporting Period: December



CNI Housing Budget & Expenses by Area

Fees and Costs					
Total Budget	5,686,157				
Expended to Date	3,651,246				
Budget Remaining	2,034,911				
% Expended	64%				
Site Improvements					
Total Budget	3,469,334				
Expended to Date	3,029,068				
Budget Remaining	440,266				
% Expended	87%				
Dwelling Structures					
Total Budget	13,553,509				
Expended to Date	2,438,134				
Budget Remaining	11,115,375				
% Expended	18%				
Demolition					
Total Budget	1,194,000				
Expended to Date	60,301				
Budget Remaining	1,133,699				
% Expended	5%				



WS Choice Neighborhood

WINSTON-SALEM PEOPLE STRATEGY MONTHLY REPORT

December 2024



TABLE OF CONTENTS



- **Report Narrative**

- Monthly Highlight – Transformation is Happening

- **Demographics**

- Target Population
- Race, ethnicity, age, income etc.

- **Education**

- Summer Melt Activity

- **Health**

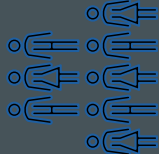
- Primary Care
- Health Insurance

- **Economic Mobility**

- Self-Sufficiency
- Employment

- **Difference Made**

- **Our Team**



EDUCATION



HEALTH & WELLNESS

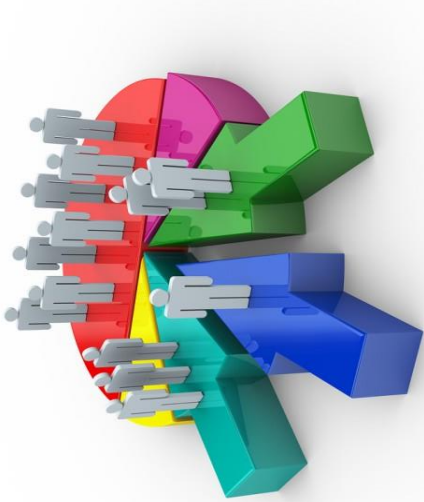


ECONOMIC MOBILITY



DEMOGRAPHICS

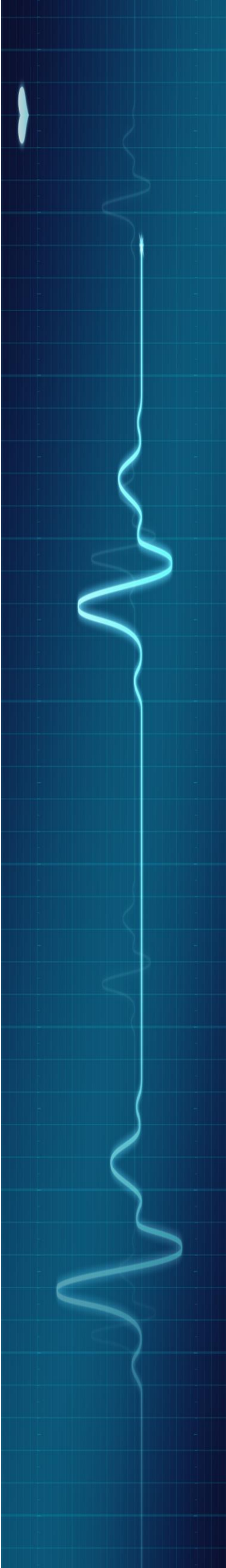
Metric	Total Count
Target Households (original)	220
Target Households Served (to date) - Original Target Households - 199 - Non-Original Target Households - 135	334
Target Households currently being served (original and new) - Original Target Households - 120 - Non-Original Target Households - 100	220
Target Households with Completed Assessments - Original Target Households - 148 - Non-Original Target Households - 72	220
Households Dismissed from Program (to date) - Original Target Households - 95 - Non-Original Target Households - 16	111
Original Households not in enrolled in Case Management	21
New Target Households post application/prior to relocation enrolled in Case Management	134
Target Households receiving TANF	1
Target Households enrolled in food stamps	185
Target Households enrolled in SSI or SSDI	58
Average Annual Household Wage Income (no SSI/SSDI)	\$24,490.00
Average Annual Hourly Wage Income	\$15.01



Metric		
Metric		Percent
Number		Percent
Number and percentage of target adult residents (18-64 years of age) not able to work or train due to a disability		57 22.5%
Number and percentage of Limited English Proficiency (LEP) target residents		2 0.90%
Number and percentage of target residents (adults and children) with at least one chronic condition		162 28.22%

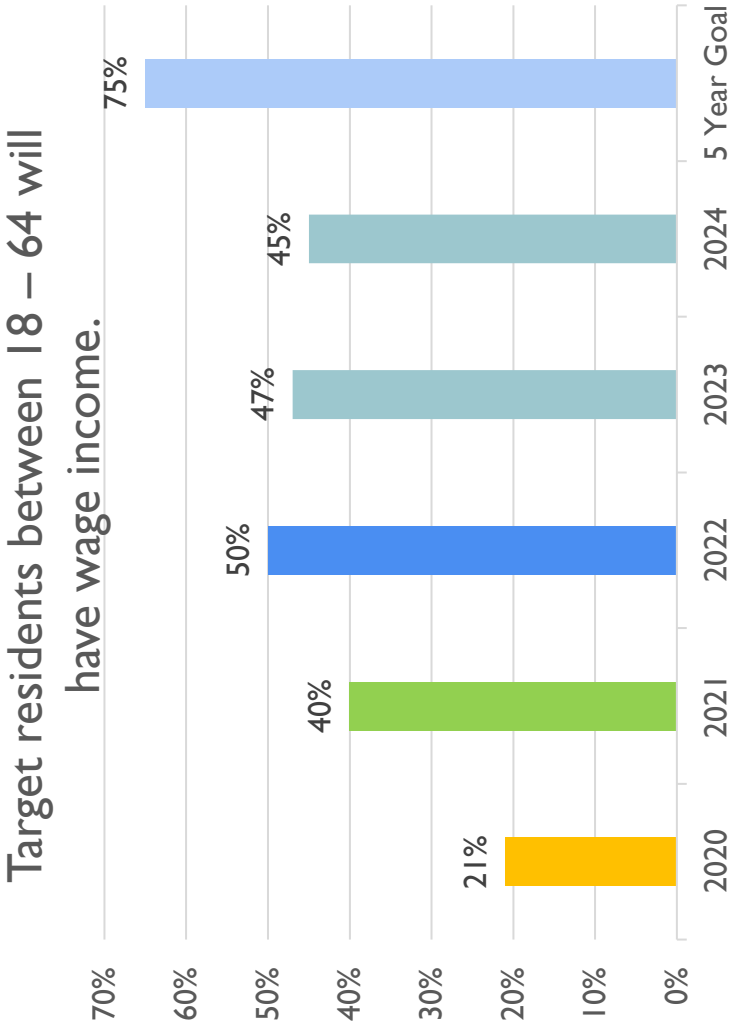
Adult Metric		
	Number	Percent
Number and percentage of target adult residents who have a place of healthcare where they regularly go, other than an emergency room, when they are sick or need advice about their health	185	84.10%
Number and percentage of target adult residents who have health insurance	183	83.20%

Youth Metric		
	Number	Percent
Number and percentage of target youth residents who have a place of healthcare where they regularly go, other than an emergency room, when they are sick or need advice about their health	310	96.30%
Number and percentage of target youth residents who have health insurance	322	100.00%



ECONOMIC MOBILITY

Metric	Number	Percent
Number and percentage of residents with wage income 0 residents obtained employment during this reporting period.	65	45.80%
Number and percentage of target residents working full-time	48	73.80%
Number of target residents of target residents working part-time	17	26.20%
Number and percentage of target work able adults are unemployed	75	52.80%
Number and percentage of target residents who have been employed for 6 months or longer	63	96.90%
Number and percentage of target residents receiving Unemployment Insurance	0	0.00%



USI hosted the 1st annual **Believe Extravaganza**, featuring the book "**The Polar Express**" at Brown School Lofts. Over **177** residents (i.e., young and young at heart) attended. HAWS provided transportation and a large tent to help residents enjoy the event.

Guest Volunteers: USI was honored to have **Myleah Kerns**, Associate Dean at Virginia Peninsula Community College, **Keith Handford** as "African American Santa", **Carla Simpson** as "Mrs. Claus" and **Cynthia Stubbs** representing Zeta Phi Beta.

Education: To further encourage reading at home, USI provided **50 copies of *The Polar Express***. Additionally, each family received a wellness bag containing: an art activity, a cup with hot cocoa/apple cider packets, and stress reducer trinkets.

Wellness Activity: The children participated in an outdoor wellness activity, which was an integral part of the program. This activity provided a space for the children to express their feelings and emotions, promoting emotional well-being and open communication.

Gifts: Families were gifted toys for each child courtesy of Tots for Tots. Gifts ranged from large stuffed animals, cars/trucks, dolls, action figures, puzzles, art supplies, games, and hair accessories for the older youth.

Health: USI provided a sample of different types of chili for all residents to enjoy. The samples included: Veggie, Turkey, and a lean protein.

This event was a wonderful opportunity to bring the community together, promote literacy, and support the emotional well-being of our children just in time for the holidays.



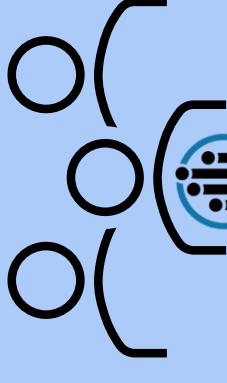
Believe

EXTRA VAGANZA



OUR TEAM

- Eva Mosby, Southern Region Vice-President
- Tonya Atkins, Director of Operations
- Tresnese Barham, Project Manager
- Ebony Moore, Family Support Specialist Manager
- Jenay Cole, Family Support Specialist II
- Kevita Coleman, Education Specialist
- Jacqueline Pippens, Family Support Specialist II
- Rhonda Killian, Mobility Specialist
- Shennetta Robinson, Outreach Worker
- Shaveda Shaw, Family Support Specialist II

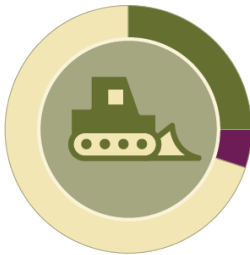




Winston-Salem CNI Project, Phases 2 and 3 MBE, WBE, and Section 3 Performance Report Executive Summary | November 2024

REQUIREMENTS

Business Utilization



25% Minority Business Enterprise (MBE)

5% Women Business Enterprise (WBE)

Best efforts must be made to award contracts to Section 3 businesses

Section 3 Workforce



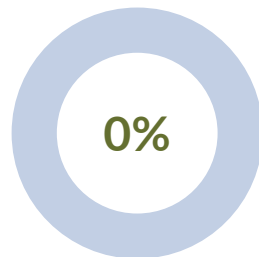
25% or more of all labor hours worked by Section 3 workers

5% or more of all labor hours worked by Targeted Section 3 workers

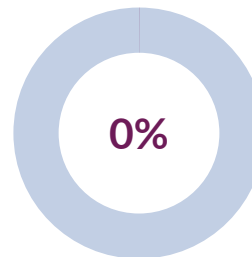
Best efforts must be made to provide opportunities to Section 3 workers

PERFORMANCE

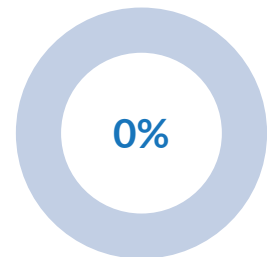
Business Utilization



awarded to minority-owned businesses



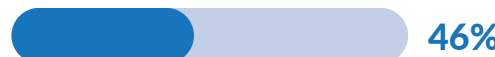
awarded to women-owned businesses



awarded to Section 3 businesses

Section 3 Workforce

Labor Hours



Section 3 Workers



Targeted Section 3 Workers

New Hires



Section 3 Workers



Targeted Section 3 Workers

Project Workforce

Percentage of all workers who are residents of:



Winston-Salem



Forsyth County



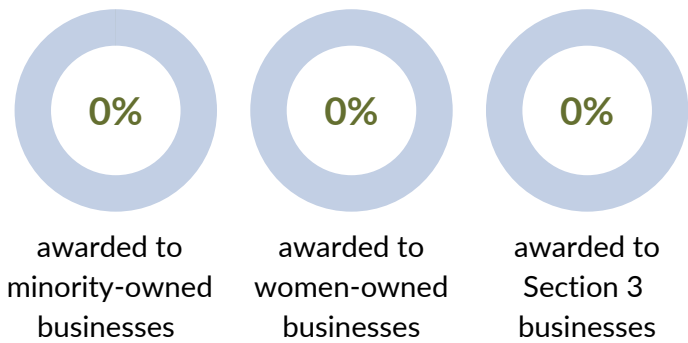
Cleveland Avenue Homes

DEMOLITION, SITE PREPARATION, and PUBLIC IMPROVEMENTS

GENERAL CONTRACTOR

Frank L. Blum Construction Company

Business Utilization



Project Notes

0.1% contract amount awarded to MBEs.
0.02% contract amount awarded to WBEs.

Section 3 Workforce

Labor Hours



New Hires



1 new hire identified.
1 new hire Section 3 worker.
0 new hires Targeted Section 3 workers.



HCV Report

Housing Choice Voucher Program Report

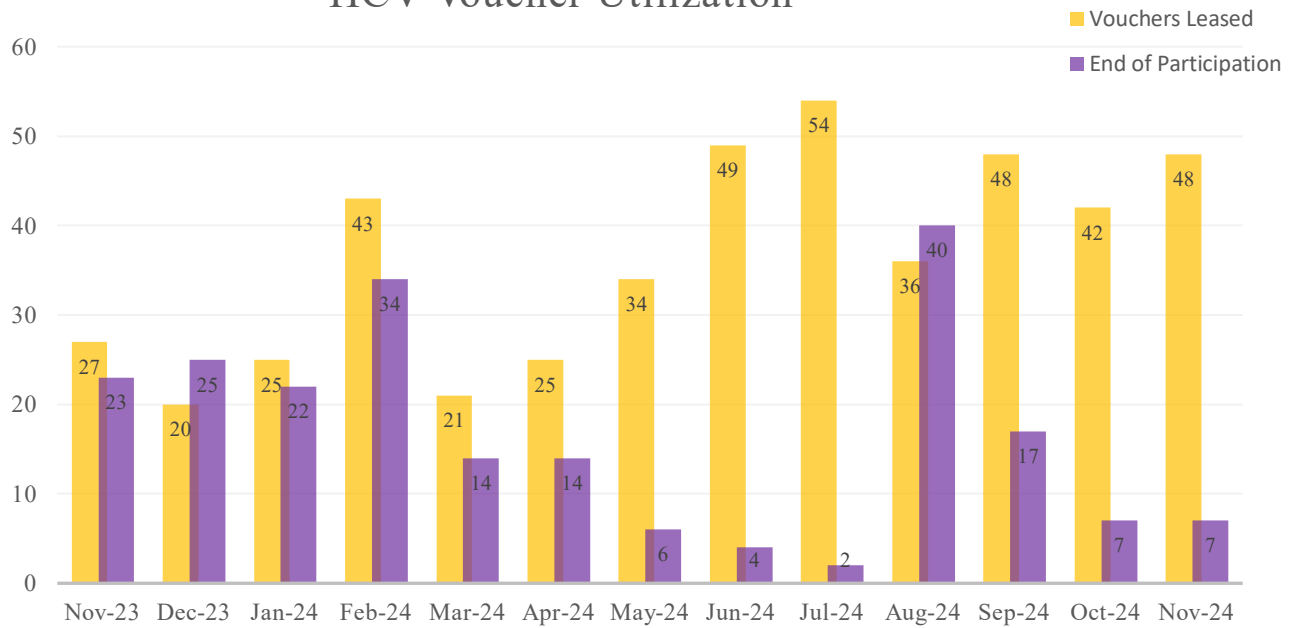
11/30/2024

I. Voucher Unit Utilization					NC Average as of 10/31/2024
Total Vouchers Leased - SEMAP Indicator #13	3336	Maximum	Percent Utilized	Target	81.23%
Total Vouchers Issued for the month	73	4537	74%	>90%	
Total Voucher Leased for the month	48				
Total Vouchers Removed from the Program	7				
Vouchers Issued but not leased on the street	258				
Project-Based Vouchers (Currently in Place)	381	414	92%		94.20%
Special Programs	53	239	22%		
Mainstream	180	278	65%		71.31%
VASH	108	144	75%		74.23%
EHV	27	31	87%		74.53%
II. Voucher Budget Utilization					
Monthly	\$3,062,910				
Average Monthly HAP	\$918	\$2,876,789	106%		
III. Other SEMAP Indicators In PIC					
PIC Reporting Rate	100.78%			>94%	
Timely Re-examinations	95%			>95%	
Correct Rent Calculations	100%			>97%	
Pre-Contract HQS Inspections	100%			>97%	
Annual HQS Inspections	99%			>95%	
Family Self-Sufficiency					
Enrollment:# of Participants	69				
Percent with Escrow Accounts	66%				
IV. HCV Waiting List					
Number of Applicants Awaiting Voucher Issuance	5377				
V. Inspections					
Units Inspected	270				
Passed (1st Inspections)	158				
Failed	112				
Passed after re-inspection	101				
Number of Landlords receiving HAP	696				



HUD Income Limits - by household size as of 04/01/2024								
	1	2	3	4	5	6	7	8
Very Low	\$28,700	\$32,800	\$36,900	\$40,950	\$44,250	\$47,550	\$50,800	\$54,100
Extremely Low	\$17,200	\$20,440	\$25,820	\$31,200	\$36,580	\$41,960	\$47,340	\$52,720
Low	\$45,850	\$52,400	\$58,950	\$65,500	\$70,750	\$76,000	\$81,250	\$86,500

HCV Voucher Utilization



	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	24-Aug	24-Sep	24-Oct	1-Nov
Vouchers Leased	27	20	25	43	21	25	34	49	54	36	48	42	48
End of Participation	23	25	22	34	14	14	6	4	2	40	17	7	7

November 2024 End of Participation Reasons

3 - Tenant Preference

1 - Moved without Notice/HAP Contract Violation

1 – Eviction – Lease Violation

1 – Portable Voucher

1 – Other

Public Housing

Public Housing Report

Reporting Month	Piedmont Park	Cleveland Ave	Sunrise Towers	Crystal Towers	Healy Towers	Townview	Stoney Glenn	The Oaks at Tenth	Camden Station	Brookside View	Totals
	November	November	November	November	November	November	November	November	November	November	** see note
Public Housing Management Operations											
Occupancy Rate	95.00%	83.58%	95.38%	95.52%	94.29%	96.00%	92.00%	100.00%	100.00%	100.00%	95.51%
Number of Units	240	132	195	201	105	50	50	30	30	15	1068
Units Offline	2	2	1	1	0	1	2	0	0	0	9
Move Ins	4	6	2	0	0	1	0	1	1	0	14
Move Outs	5	3	0	4	1	0	1	0	0	1	14
Vacancies	9	7	10	4	5	2	1	0	1	0	39
# of Applicants Pulled	20	13	20	15	35	4	3	0	1	0	111
Charges Billed	\$41,869	\$25,704	\$34,670	\$57,518	\$37,037	\$13,926	\$18,531	\$18,014	\$10,038	\$8,993	\$266,300
Payments Collected	\$41,870	\$22,491	\$32,192	\$46,957	\$33,775	\$11,228	\$16,433	\$15,893	\$8,490	\$10,982	\$240,311
# Recertifications Due	20	10	7	14	6	4	5	3	4	0	73
# Recertifications Completed	20	10	7	14	6	4	5	3	4	0	73
Waiting List	11,189	5,057	2,045	594	2,303	5,815	5,862	9,302	8,618	956	51,741
Lease Violations											
# of Late Payment Notices	115	55	60	76	25	21	23	18	15	4	412
# of Judicial evictions Filed in Court (Non-Payment)	0	2	3	7	1	1	4	1	1	0	20
#of Termination Notices (Other than Non-Payment)	0	0	0	4	0	0	0	0	0	0	4
# of Judicial Evictions Filed in Court (Other than Non-Payment)	0	0	0	2	0	0	0	0	0	0	2
Security											
# of Incidents Reported (WSPD)	15	25	17	11	2	5	2	2	4	0	83
# of Incidents Involving Resident Terminations	0	0	0	1	0	0	0	0	0	0	1
# of Violent/Drug Reports	9	0	2	6	8	0	0	0	1	0	18
Maintenance											
Opening Balance of Work Orders for BOM	30	32	9	5	4	6	0	2	6	0	94
# of Created Work Orders for the Month	246	75	62	101	59	29	12	14	40	0	638
# of Open Work Orders EOM	35	15	9	2	5	6	0	3	2	0	77
# of Emergency Work Orders EOM	9	5	2	0	0	1	0	2	0	0	19

*Cleveland Avenue Homes data reflect higher vacancy and lower rental revenues due to planned relocation of residents off site pursuant to the Choice Neighborhoods Grant Initiative ("CNI"). All units are being vacated in phases to allow for demolition and rebuild pursuant to the CNI grant. **Totals column excludes Cleveland Avenue Homes data.

Unsubsidized Housing

Unsubsidized Housing Report

November 2024

	Drayton Pines	Plaza
Imperial Operations		
Occupancy Rate	95%	91%
Number of Units	44	77
Move Ins	0	3
Move Outs	0	0
Vacancies	2	7
# of Applicants Pulled	2	3
Charges Collected In November	\$46,091	\$37,682
Payments Collected in November	\$45,514	\$34,577
Waiting List	3	13
Lease Violations		
# of Late Payment Notices	4	12
# of Termination Notices (Other than Non-Payment)	0	0
# of Judicial evictions Filed in Court (Non-Payment)	0	0
# of Judicial Evictions Filed in Court (Other)	0	0
Security		
# of Incidents Reports	6	2
# of Violent/Drug Reports	0	1
# of Incidents Involving Residents	6	0
Maintenance		
# of Open Work Orders EOM	12	4
# of Created Work Orders for the Month	27	35
# of Open Work Orders EOM	10	12
# of Emergency Work Orders EOM	2	3

Resolutions

RESOLUTION NO. 2272

AUTHORIZING APPROVAL OF REVISION OF THE 2025 OPERATING BUDGET

WHEREAS, the Board of Commissioners of the Housing Authority of the City of Winston-Salem (HAWS) approved the Operating Budget for the fiscal year ending September 30, 2025 on September 10, 2024; and

WHEREAS, the Authority has revised the Operating Budget for the fiscal year ending September 30, 2025 to include an equity transfer of \$464,010 from Forsyth Economic Ventures, Inc. (FEV) as a result of using proceeds from the sale of the Loewy Building to pay off the HAWS' line of credit secured by the Loewy Building; and

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners hereby approves the revision to the Operating Budget for fiscal year ending September 30, 2025.

Adopted On: _____ (Date)

Signed: _____
Kevin Cheshire
Board Secretary

HOUSING AUTHORITY OF WINSTON-SALEM
REVISED OPERATING BUDGET
FY 25

HAWS Total		LIPH	Housing Choice Voucher Programs	Scattered Sites	Grants	Corporate	Imperial	2025 PHA Budget	2024 PHA Budget	2025 Budget vs 2024 Budget	2023 PHA Actual	2025 Budget vs 2023 Actual
Operating Income												
		7,270,574	35,825,120	0	9,741,718	0	0	52,837,412	45,763,732	7,073,680	43,894,275	8,943,137
	HUD subsidy/grants & admin fees											
	Dwelling rents	3,130,000	0	884,218	0	0	0	4,014,218	3,963,423	50,795	3,850,992	163,236
	Excess utilities & other	100,000	0	0	0	0	0	100,000	131,526	(31,526)	96,748	3,252
	Capital/Operating/Reserves transfer in	1,091,320	0	0	0	450,000	0	1,541,320	1,475,832	65,488	1,405,365	135,955
	Other income	261,600	14,500	14,098	624,280	440,800	0	1,355,878	1,123,431	232,447	1,217,619	138,259
	Management fees	0	0	0	51,544	2,021,433	177,520	2,250,497	2,530,951	(280,454)	2,376,606	(126,109)
	Interest on HOPE VI Funds	1,750	0	0	0	391,453	0	393,203	398,270	(5,067)	419,031	(25,828)
	Total Income	11,855,244	35,839,620	898,916	10,417,542	3,303,686	177,520	62,492,528	55,387,165	7,105,363	53,280,626	9,231,902
Operating Expenditures												
Administrative												
	Salaries	908,312	947,668	113,100	103,835	1,975,720	38,916	4,087,551	3,930,612	156,939	3,751,430	336,121
	Employee benefits	314,189	321,835	36,039	31,765	555,296	10,605	1,269,129	1,402,855	(133,726)	1,339,246	(70,117)
	Legal and accounting	80,100	19,500	8,000	50,000	8,000	0	165,600	161,500	4,100	144,115	21,485
	Audit	50,200	16,300	4,443	0	6,000	3,500	80,443	77,490	2,953	86,882	(6,439)
	Travel and training	13,500	5,000	0	0	35,300	600	54,400	68,315	(14,915)	56,159	(1,759)
	Office rent	0	0	0	0	0	0	0	537,601	(537,601)	446,203	(446,203)
	Employee Parking	0	0	0	0	0	0	0	8,500	(8,500)	27,234	(27,234)
	Management fees	1,065,422	882,654	97,200	51,544	0	0	2,096,820	2,210,036	(113,216)	2,037,149	59,671
	Other	423,862	965,108	29,565	0	203,740	20,221	1,642,496	786,241	856,255	787,252	855,244
	Total admin	2,855,585	3,158,065	288,347	236,544	2,784,056	73,842	9,396,439	9,184,150	212,289	8,675,670	720,769
Tenant Services												
	Salaries	100,812	68,000	0	52,000	0	0	220,812	287,378	(66,566)	223,864	(3,052)
	Contracts and other	111,234	0	0	9,482,218	0	0	9,593,452	8,225,308	1,368,144	3,990,463	5,602,989
	Employee benefits	32,776	26,024	0	22,500	0	0	81,300	94,968	(13,668)	74,850	6,450
	Total tenant services	244,822	94,024	0	9,556,718	0	0	9,895,564	8,607,654	1,287,910	4,288,177	5,606,387
Utilities												
	Water	508,550	0	9,785	0	6,576	0	524,911	485,557	39,354	472,387	52,524
	Electric	800,086	0	11,022	0	50,000	0	861,108	763,281	97,827	744,444	116,664
	Gas	595,389	0	2,102	0	0	0	597,491	568,885	28,606	453,682	143,809
	Total utilities	1,904,025	0	22,909	0	56,576	0	1,983,510	1,817,723	165,787	1,670,513	312,997
Ordinary maintenance												
	Labor	1,130,718	0	110,116	0	82,517	27,353	1,350,704	1,275,118	77,586	1,127,766	222,938
	Temporary help / Overtime	69,000	0	8,000	0	0	3,000	80,000	81,000	(1,000)	67,823	12,177
	Employee benefits Maint	411,056	0	65,434	0	17,853	16,286	570,629	512,578	(1,949)	481,231	29,398
	Materials	545,905	250	44,125	0	15,650	3,500	609,430	599,887	9,543	690,391	(80,961)
	Contract costs	1,879,883	9,000	146,550	68,808	137,750	4,500	2,046,491	2,117,154	(70,663)	2,390,814	(344,323)
	Total maintenance	3,836,562	9,250	374,225	68,808	253,770	54,639	4,597,254	4,583,717	13,537	4,758,025	(160,771)
Protective Services												
	Salaries	176,500	0	11,100	0	0	0	187,600	256,125	(68,525)	132,692	54,908
	Contracts	490,000	0	0	0	0	0	490,000	490,000	0	486,978	3,022
	Total protective services	666,500	0	11,100	0	0	0	677,600	746,125	(68,525)	619,670	57,930
General												
	Insurance	534,652	83,281	37,654	0	41,100	5,650	702,337	651,108	51,229	657,987	44,350
	Pilot	122,596	0	0	0	0	0	122,596	130,158	(7,562)	147,477	(24,881)
	Collection loss	124,100	0	6,500	0	0	0	130,600	123,100	7,500	236,951	(106,351)

HOUSING AUTHORITY OF WINSTON-SALEM
REVISED OPERATING BUDGET
FY 25

HAWS Total	LIPH	Housing Choice Voucher Programs	Scattered Sites	Grants	Corporate	Imperial	2025 PHA Budget	2024 PHA Budget	2025 Budget vs 2024 Budget	2023 PHA Actual	2025 Budget vs 2023 Actual
<i>Interest Expense</i>	10,067	0	75,063	0	24,800	0	109,930	84,553	25,377	107,968	1,972
<i>Other general expense (HOPEVI Subsidy)</i>	1,405,039	0	0	0	0	0	1,405,039	1,231,369	173,670	1,136,600	268,439
Total general	2,196,454	83,281	119,217	0	65,900	5,650	2,470,402	2,220,288	250,214	2,286,973	183,529
Total Operating Expenditures	11,703,948	3,344,620	815,798	9,862,070	3,160,302	134,131	29,020,669	27,159,657	1,861,212	22,300,028	6,720,641
Other Expenditures											
<i>Housing assistance payments</i>	0	32,495,000	0	539,280	0	0	33,034,280	27,647,828	5,386,452	27,113,713	5,920,567
Total Other Expenditures	0	32,495,000	0	539,280	0	0	33,034,280	27,647,828	5,386,452	27,113,713	5,920,567
Total Expenditures	11,703,948	35,839,620	815,798	10,401,350	3,160,302	134,131	62,055,149	54,807,485	7,247,664	49,413,741	12,641,408
Excess (deficiency) of total revenue over (under) expenses before depreciation and capital revenue	151,296	0	83,118	16,192	143,384	43,389	437,379	579,680	(142,301)	3,846,885	(3,409,506)
Capital Fund Revenue	1,765,000						1,765,000	1,700,000	65,000	1,172,536	592,464
<i>Depreciation</i>	1,583,362		140,278	16,192	2,346		1,742,178	1,730,273	11,905	2,146,393	(404,215)
<i>Equity Transfer from FEV</i>					464,010		464,010		464,010		464,010
Excess (deficiency) of total revenue over (under) expenses	332,934	0	(57,160)	0	605,048	43,389	924,211	549,407	374,804	2,873,028	(1,948,817)
<i>Debt service</i>	3,637	0	37,662	0	33,511	0	74,810	100,187	(25,377)	68,348	6,462
<i>Depreciation</i>	1,583,362	0	140,278	16,192	2,346	0	1,742,178	1,730,273	11,905	2,146,393	(404,215)
<i>Capital expenditures/long term improvements</i>	1,765,000	0	0	0	0	0	1,765,000	1,700,000	65,000	1,254,163	510,837
<i>Replacement Reserve Payments</i>	0	0	13,200	0	0	0	13,200	13,200	0	-	13,200
<i>Other</i>										(3,690,779)	
Net cash increase (used) in operations	147,659	0	32,256	16,192	573,883	43,389	813,379	466,293	347,086	6,131	(2,883,531)

RESOLUTION NO. 2273

AUTHORIZING APPROVAL OF THE NOVEMBER 30, 2024 FINANCIAL STATEMENTS

WHEREAS, the Housing Authority of the City of Winston-Salem (the " Authority") operates on a Fiscal Year ending September 30; and

WHEREAS, the Authority prepares unaudited Financial Statements monthly, as mandated by the United States Department of Housing and Urban Development; and

WHEREAS, the unaudited Financial Statements dated November 30, 2024 were submitted to the Board of Commissioners for review; and

WHEREAS, the unaudited Financial Statements attached and referenced herein is a permanent record and will continue to be maintained in the Authority's permanent files;

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners hereby accepts the unaudited Financial Statements dated November 30, 2024.

Adopted On: _____ (Date)

Signed: _____
Kevin Cheshire
Board Secretary

**Housing Authority of Winston-Salem
Financial Highlights
November 30, 2024**

Consolidated Statements

As of November 30, 2024, the total assets of the Authority were \$54,032,025 while total liabilities were \$11,951,672. The current ratio (current assets of \$9,156,048 divided by current liabilities of \$1,624,144) was 5.64.

The net loss excluding Housing Assistance Payments (HAP) and receipts is (\$136,036). There was negative cash flow excluding HAP payments and receipts of (\$706,752.) The net gain prior to depreciation, extraordinary items and forgiveness of debt but inclusive of HAP income and expense was \$192,398. There was a consolidated net loss of (\$136,036.) This included depreciation of \$328,434. Cash flow increased by \$46,628 including HAP receipts and expense. The overall total income was 5.28% over budget and total operating expenditures were (6.39%) under budget.

Low Income Public Housing

Total gross revenue through November 30, 2024 was \$1,605,879 and was under budget by (\$188,110). Tenant Rental Income of \$514,083 was under budget by (\$7,584). Other Tenant Income of \$8,687 was under budget by (\$11,663).

Expense prior to depreciation and extraordinary items of \$1,930,874 was under budget by (\$140,921) or (6.8%).

Net loss from operations prior to depreciation and extraordinary item expenses was (\$324,995). The depreciation expense was \$301,584 and net loss including depreciation expense was (\$626,579).

Section 8 (Housing Choice Voucher Program)

The gross revenue generated from Section 8 through November 30, 2024 was \$6,709,000 and was over budget by \$735,731. The HAP Fees earned during this period were \$6,156,657 and the HAP expense was \$6,156,657. During the fiscal year to date, HUD provided short-fall funding and it has released reserves which helps offset increased HAP expenses.

Administrative income of \$552,343 and operating expense of \$435,751 produced a net gain of \$116,592 (excluding depreciation). Operating expense was under budget by (19.18%) or (\$103,383.)

The Section 8 financial statements for the period ended November 30, 2024 resulted in net gain of \$116,592.

Scattered Sites

The total revenue for scattered sites was \$169,387 and is over-budget by \$19,568. Increased dwelling rent collection is the main cause of this variance.

Total Operating expense of \$160,772 was (0.41%) or (\$664) under budget.

The net gain before depreciation expense was \$8,615 and the depreciation expense was \$23,488 for a net decrease after depreciation of (\$14,873.).

Grants

The federal grants are cost reimbursement and therefore do not produce net income. The expenditures and salaries related to this grant are specified by HUD as resident service in nature.

State and local grants consist of Shelter Plus Care for the Homeless, AIDS and Chronic Mental Disorders. This is a cost reimbursement program for which HAWS collects management fees. The profit earned in this program will be transferred to Corporate at year end.

Other grant information included in this report is for activities associated with the PILOT grant for which we are utilizing the dollars that were paid up front and in our reserves. CHOICE Neighborhood funds and expenditures are included here as well.

Corporate Management

The total gross revenue was \$912,448, which was under budget by (\$27,177) or (2.89%).

The total operating expense was \$520,988, which was over budget by \$38,659 or 8.02%

The net gain including depreciation was \$390,987.

Imperial Management

Total revenue was \$26,305 and operating expenses were \$21,598. The net increase after depreciation expense was \$4,707.

Housing Authority of Winston-Salem
Consolidated Balance Sheet
As of November 30, 2024

	Nov-24	FYE 2024	Variance		Nov-23
			Amount	Percentage	
Assets					
Unrestricted cash	355,561	666,039	(310,478)	-46.62%	155,825
Restricted Cash - Public Housing Resrv/Oper	2,688,746	3,339,725	(650,979)	-19.49%	3,245,439
Restricted Cash - HCV Admin Resrv/Oper	1,708,403	1,531,991	176,412	11.52%	1,340,268
Restricted Cash - HAP	(160,642)	(284,143)	123,501	43.46%	(1,199,593)
Restricted Cash - Grants	(177,595)	(107,471)	(70,124)	-65.25%	(256,432)
Restricted Cash - Other	860,923	836,008	24,915	2.98%	700,070
Accounts receivable-tenants, net	66,213	73,570	(7,357)	-10.00%	89,326
Accounts receivable-interest	2,982,623	2,919,388	63,235	2.17%	2,880,839
Accounts receivable-other	523,069	856,124	(333,055)	-38.90%	1,628,158
Prepaid Expenses	215,924	136,101	79,823	58.65%	107,195
Inventories	92,823	92,823	0	0.00%	106,711
Total Current Assets	9,156,048	10,060,155	(904,107)	-8.99%	8,797,806
Fixed Assets	104,371,648	105,864,096	(1,492,448)	-1.41%	100,315,504
Less Accumulated Depreciation	(77,833,691)	(78,995,677)	1,161,986	1.47%	(77,466,260)
Net Fixed Assets	26,537,957	26,868,419	(330,462)	-1.23%	22,849,244
Mortgage Receivable	16,558,265	16,558,265	0	0.00%	15,491,269
Other	0	0	0	0.00%	0
Total Other Assets	16,558,265	16,558,265	0	0.00%	15,491,269
Deferred Outflow of Resources	1,779,755	1,779,755	0	0.00%	1,879,961
Total Assets	54,032,025	55,266,594	(1,234,569)	-2.23%	49,018,280
Liabilities					
Accounts payable	4,977	448,215	(443,238)	-98.89%	22,184
Accrued Liabilities	570,361	753,155	(182,794)	-24.27%	339,040
Current Portion Long Term Debt	52,269	75,818	(23,549)	-31.06%	61,371
Security Deposits/FSS Escrows	546,535	518,621	27,914	5.38%	481,596
Deferred Revenue	450,002	466,857	(16,855)	-3.61%	428,135
Total Current Liabilities	1,624,144	2,262,666	(638,522)	-28.22%	1,332,326
Line of Credit	0	473,862	(473,862)	-100.00%	483,078
Notes Payable-Noncurrent	5,699,907	5,686,064	13,843	0.24%	5,771,963
Other	4,437,631	4,437,632	(1)	0.00%	4,181,447
Total Noncurrent Liabilities	10,137,538	10,597,558	(460,020)	-4.34%	10,436,488
Deferred Inflow of Resources	189,990	189,990	-	0.00%	44,956
Total Liabilities	11,951,672	13,050,214	(1,098,542)	-8.42%	11,813,770
Equity					
Investment in capital assets,net	20,883,512	20,632,675	250,837	1.22%	17,253,785
Unrestricted net assets	21,332,877	16,095,851	5,237,026	32.54%	19,975,533
Restricted net assets	0	0	0	0.00%	0
Net income	(136,036)	5,487,854	(5,623,890)	-102.48%	(24,808)
Total Equity	42,080,353	42,216,380	(136,027)	-0.32%	37,204,510
Total Liabilities and Equity	54,032,025	55,266,594	(1,234,569)	-2.23%	49,018,280

TOTAL HA OF THE CITY OF WINSTON-SALEM
BALANCE SHEET

As of November 30, 2024

							Nov-24	FYE 9/30/2024	
LIPH	Section 8	S. Sites	Grants	COCC	Imperial	ELIMINATION	Total HAWS	Total HAWS	Variance
2,688,746	1,708,403 (160,642)	0	(177,595)	110,887	244,674		355,561	666,039	(310,478)
							2,688,746	3,339,725	(650,979)
							1,708,403	1,531,991	176,412
							(160,642)	(284,143)	123,501
320,890	361,060						(177,595)	(107,471)	(70,124)
							320,890	320,917	(27)
155,198		23,775					361,060	339,674	21,386
3,164,834	1,908,821	23,775	(177,595)	110,887	244,674		178,973	175,417	3,556
							5,275,396	5,982,149	(706,753)
243,646		7,076					250,722	296,124	(45,402)
(178,465)		(6,044)					0	0	-
65,181	0	1,032	0	0	0		(184,509)	(222,554)	38,045
							66,213	73,570	(7,357)
	228,146								
	125,571		168,228	2,982,623			228,146	607,653	(379,507)
				128,106	250,973	(377,955)	2,982,623	2,919,388	63,235
0	353,717	0	168,228	3,110,729	250,973	(377,955)	294,923	248,471	46,452
							3,505,692	3,775,512	(269,820)
48,333	7,304	3,544		6,593	570		66,344	76,007	(9,663)
86,947	53,135	5,212		4,286			149,580	60,094	89,486
135,280	60,439	8,756	0	10,879	570		215,924	136,101	79,823
69,953					22,870		92,823	92,823	-
							0	0	-
69,953	0	0	0	0	22,870		92,823	92,823	-
3,435,248	2,322,977	33,563	(9,367)	3,232,495	519,087	(377,955)	9,156,048	10,060,155	(904,107)
1,097,631			99,962	459,763			1,657,356	1,657,356	-
572,553				69,730			642,283	642,283	-
87,040,043		9,086,131	251,654	1,951,078			98,328,906	98,630,398	(301,492)
474,221							474,221	627,140	(152,919)
0				264,986			264,986	264,986	-
712,245			17,136				729,381	729,381	-
1,890,511				370,534	13,470		2,274,515	3,312,552	(1,038,037)
91,787,204	0	9,086,131	368,752	3,116,091	13,470		104,371,648	105,864,096	(1,038,037)
(68,821,571)		(6,431,401)	(175,907)	(2,391,342)	(13,470)		(77,833,691)	(78,995,677)	1,161,986
22,965,633	0	2,654,730	192,845	724,749	0		26,537,957	26,868,419	(330,462)
				11,650,254			11,650,254	11,650,254	-
				4,908,011			4,908,011	4,908,011	-
0	0	0	0	16,558,265	0		16,558,265	16,558,265	-
							0	0	-
							0	0	-
				312,000		(312,000)	0	0	-
0	0	0	0	312,000	0	(312,000)	0	0	-
678,568	294,458	83,681		723,048			1,779,755	1,779,755	-
23,644,201	294,458	2,738,411	192,845	18,318,062	0	(312,000)	44,875,977	45,206,439	(330,462)
27,079,449	2,617,435	2,771,974	183,478	21,550,557	519,087	(689,955)	54,032,025	55,266,594	(1,234,569)

TOTAL HA OF THE CITY OF WINSTON-SALEM
BALANCE SHEET

As of November 30, 2024

Nov-24							FYE 9/30/2024		
LIPH	Section 8	S. Sites	Grants	COCC	Imperial	ELIMINATION	Total HAWS	Total HAWS	Variance
3,424	0	799	754				4,977	448,215	(443,238)
							0	0	-
							0	0	-
3,424	0	799	754	0	0	0	4,977	448,215	(443,238)
				45,835			45,835	429,950	(384,115)
238,612							238,612	71,055	167,557
723		4,935					5,658	7,745	(2,087)
154,910							154,910	137,343	17,567
33,089	13,311	4,331		37,343	2,165		90,239	90,239	-
25,548	7,494	251,966		1,062	10	(250,973)	35,107	16,823	18,284
452,882	20,805	261,232	0	84,240	2,175	(250,973)	570,361	753,155	(182,794)
									-
161,830		23,645					185,475	178,947	6,528
	361,060						361,060	339,674	21,386
45,145	37,247	1,572		366,038			450,002	466,857	(16,855)
3,711		38,558		10,000			52,269	75,818	(23,549)
210,686	398,307	63,775	0	376,038	0		1,048,806	1,061,296	(12,490)
666,992	419,112	325,806	754	460,278	2,175	(250,973)	1,624,144	2,262,666	(638,522)
									-
									-
		126,982					0	473,862	(473,862)
696,750		4,915,426		452,000		(126,982)	0	0	-
696,750	0	5,042,408	0	452,000	0	(312,000)	5,752,176	5,761,882	(9,706)
(3,711)		(38,558)		(10,000)		(438,982)	5,752,176	6,235,744	(483,568)
693,039	0	5,003,850	0	442,000	0	(438,982)	(52,269)	(75,818)	23,549
							5,699,907	6,159,926	(460,019)
									-
99,265	39,930	12,993		112,030	6,496		270,714	270,715	(1)
1,588,724	689,409	195,921		1,692,863			4,166,917	4,166,917	-
							0		-
1,687,989	729,339	208,914	0	1,804,893	6,496		4,437,631	4,437,632	(1)
2,381,028	729,339	5,212,764	0	2,246,893	6,496	(438,982)	10,137,538	10,597,558	(460,020)
									-
72,437	31,434	8,933		77,186			189,990	189,990	-
3,120,457	1,179,885	5,547,503	754	2,784,357	8,671	(689,955)	11,951,672	13,050,214	(1,098,542)
									-
22,265,172	0	(2,299,254)	192,845	724,749	0		20,883,512	20,632,675	250,837
2,320,399	1,320,958	(461,402)	(3,252)	17,650,464	505,710		21,332,877	16,095,851	5,237,026
							0	0	-
	0						0	25,607	(25,607)
(626,579)	116,592	(14,873)	(6,869)	390,987	4,706		(136,036)	5,462,247	(5,598,283)
23,958,992	1,437,550	(2,775,529)	182,724	18,766,200	510,416		42,080,353	42,216,380	(136,027)
27,079,449	2,617,435	2,771,974	183,478	21,550,557	519,087	(689,955)	54,032,025	55,266,594	(1,234,569)

Housing Authority of the City of Winston- Salem
Consolidated Revenue and Expense Statement
October 1, 2024 - November 30, 2024

	YTD Actual	YTD Budget	Variance		11/30/2023 Actual
			Amount	Percentage	
Operating Income					
HUD subsidy/grants	7,801,208	7,245,523	555,685	7.67%	6,854,368
HUD Admin Fee	550,027	555,020	(4,993)	-0.90%	510,620
Dwelling rents	681,418	669,336	12,082	1.81%	663,586
Excess utilities & other	23,760	42,351	(18,591)	-43.90%	55,202
Transfer in	464,010	464,010	-	-	-
Other income	60,884	94,356	(33,472)	-35.47%	235,292
Management fees	355,754	366,492	(10,738)	-2.93%	385,494
Interest on Hope VI Receivable	63,235	63,576	(341)	-0.54%	63,742
Interest on general fund	6,090	3,551	2,539	71.51%	7,470
Total Income	10,006,386	9,504,215	502,171	5.28%	8,775,774
Operating Expenditures					
Administrative	1,412,727	1,492,130	(79,403)	-5.32%	1,321,551
Tenant Services	533,342	550,656	(17,314)	-3.14%	666,043
Utilities	318,944	330,585	(11,641)	-3.52%	298,539
Maintenance	866,650	933,710	(67,060)	-7.18%	570,264
Protective Services	82,625	110,051	(27,426)	-24.92%	75,543
General	369,916	411,750	(41,834)	-10.16%	398,043
Total Operating Expenses	3,584,204	3,828,882	(244,678)	-6.39%	3,329,983
Other Expenditures					
Operating Transfer Out	-	-	-	-	-
Casualty Loss	-	-	-	-	-
Housing Assistance Payments	6,229,784	5,505,713	724,071	13.15%	5,180,448
Total Other Expenditures	6,229,784	5,505,713	724,071	13.15%	5,180,448
Total Expenditures	9,813,988	9,334,596	479,392	5.14%	8,510,431
Net Income (Loss) before depreciation	192,398	169,619	22,779	13.43%	265,343
Depreciation expense	328,434	290,363	38,071	13.11%	290,151
Net Income (Loss) after depreciation	(136,036)	(120,744)	(15,292)	-12.66%	(24,808)
Other Changes In Cash					
Principal payments on debt	460,019	460,019	-	-	6,371
Capital Exp/Long Term Improvements	85,083	85,083	-	-	-
Replacement Reserve Pymts	-	-	-	-	-
Change in Assets/Liabilities	(354,048)	(354,048)	-	-	(1,636,743)
Depreciation expense add back	328,434	290,363	38,071	13.11%	290,151
Cash Increase (Decrease)	(706,752)	(729,531)	22,779	3.12%	(1,377,771)

CONSOLIDATED STATEMENT OF REVENUE & EXPENSE

BUDGETED PROGRAM ONLY

October 1, 2024 - November 30, 2024

LIPH	Section 8 Programs	Scattered Sites	Grants	Corporate	Imperial	ELIMINATIONS	YTD ACTUAL	YTD BUDGET	VARIANCE AMOUNT	PERCENT	ANNUAL BUDGET	REMAINING AMOUNT	PERCENT
Operating Income													
HUD subsidy/grants	6,156,657		583,367				7,801,208	7,245,523	555,685	8%	50,183,116	42,381,908	84%
HUD Admin Fee	550,027						550,027	555,020	(4,993)	-1%	3,330,120	2,780,093	83%
Dwelling rents	514,083	167,335					681,418	669,336	12,082	2%	4,016,018	3,334,600	83%
Excess utilities & other	21,708	2,052					23,760	42,351	(18,591)	-44%	254,106	230,346	91%
Transfer in				464,010			464,010	464,010	0	0%	1,091,320	627,310	57%
Other income	8,687	445		51,752			60,884	94,356	(33,472)	-35%	566,137	505,253	89%
Management fees			329,449	26,305			355,754	366,492	(10,738)	-3%	2,648,953	2,293,199	87%
Interest on Hope VI Receivable				63,235			63,235	63,576	(341)	-1%	281,453	318,218	83%
Interest on general fund	217	1,871		4,002			6,090	3,551	2,539	72%	21,305	15,215	71%
Total Income	1,605,879	6,709,000	583,367	912,448	26,305	0	10,006,386	9,504,215	502,171	5%	62,492,528	52,486,142	84%
Operating Expenditures													
Administrative													
Salaries	133,533	165,042	19,244		5,982		631,706	605,334	26,372	4%	4,075,166	3,443,460	84%
Employee benefits	62,916	48,772	6,782		1,767		231,836	211,027	20,809	10%	1,266,160	1,034,324	82%
Legal and accounting	8,067	8,882	489		3,262		24,875	27,783	(2,908)	-10%	166,700	141,825	85%
Audit	7,508	2,618	716		697	369	11,908	13,407	(1,499)	-11%	80,443	68,535	85%
Travel and training	3,985	1,293		5,483			10,761	6,983	3,778	54%	41,900	31,139	74%
Office rent							0	0	0	0%	0	0	0%
Employee Parking							0	0	0	0%	0	0	0%
Management fees	173,156	138,021	15,068	5,712			331,957	349,470	(17,513)	-5%	2,096,820	1,764,863	84%
Other	58,336	43,999	4,637	276	60,285	2,151	169,684	278,125	(108,441)	-39%	1,668,751	1,499,067	90%
Total admin	447,501	408,627	46,936	38,981	460,413	10,269	1,412,727	1,492,130	(79,403)	-5%	9,395,940	7,983,213	85%
Tenant Services													
Salaries	29,565	8,161		0			37,726	32,828	4,898	15%	220,812	183,086	83%
Contracts and other	7,350	446	475,239				483,035	504,278	(21,243)	-4%	9,593,952	9,110,917	95%
Employee benefits	7,948	4,633	0				12,581	13,550	(969)	-7%	81,299	68,718	85%
Total tenant services	44,863	13,240	475,239	0	0	0	533,342	550,656	(17,314)	-3%	9,896,063	9,362,721	95%
Utilities													
Water	85,306		1,427	138			86,871	87,485	(614)	-1%	524,911	438,040	83%
Electric	132,933		693				133,626	143,518	(9,892)	-7%	861,108	727,482	84%
Gas	98,284		163				98,447	99,582	(1,135)	-1%	597,491	499,044	84%
Other							0	0	0	0%	0	0	0%
Total utilities	316,523	0	2,283	138	0	0	318,944	330,585	(11,641)	-4%	1,983,510	1,664,566	84%
Ordinary maintenance													
Labor	190,147		18,529	5,983	6,810		221,469	200,792	20,677	10%	1,350,705	1,129,236	84%
Overtime	8,311		1,648		593		10,552	13,333	(2,781)	-21%	80,000	69,448	87%
Employee benefits Maint	53,099		6,932	6,222	3,140		69,393	85,105	(15,712)	-18%	510,630	441,237	86%
Materials	121,731	133	14,052	0	5,398		141,314	165,738	(24,424)	-15%	604,428	463,114	77%
Contract Costs	336,144	2,114	52,891	0	32,742	31	423,922	468,742	(44,820)	-10%	2,051,492	1,627,570	79%
Total maintenance	709,432	2,247	94,052	0	50,345	10,574	866,650	933,710	(67,060)	-7%	4,597,255	3,730,605	81%
Protective Services													
Protective Services	80,315		2,309		1		82,625	110,051	(27,426)	-25%	677,600	594,975	88%
Total protective services	80,315	0	2,309	0	1	1	82,625	110,051	(27,426)	-25%	677,600	594,975	88%
General													
Insurance	64,090	11,637	6,168	8,006	755		90,656	117,056	(26,400)	-23%	702,336	611,680	87%
Pilot	17,567						17,567	20,433	(2,866)	-14%	122,598	105,031	86%
Collection Loss	43,601		(873)				42,728	21,767	20,961	96%	130,600	87,872	67%
Interest Expense	1,468		9,897	2,086			13,451	18,322	(4,871)	-27%	109,930	96,479	88%
Other general expense	205,514						205,514	234,173	(28,659)	-12%	1,405,038	1,199,524	85%
Total general	332,240	11,637	15,192	10,092	755	0	369,916	411,750	(41,834)	-10%	2,470,502	2,100,586	85%
Total Operating Expenditures	1,930,874	435,751	160,772	520,988	21,599	0	3,584,204	3,828,882	(244,678)	-6%	29,020,870	25,436,666	88%
Other Expenditures													
Operating Transfer Out							0	0	0	0%	0	0	0%
Casualty Losses							0	0	0	0%	0	0	0%
Housing assistance payments			73,127				6,229,784	5,505,713	724,071	13%	33,034,280	26,804,496	81%

CONSOLIDATED STATEMENT OF REVENUE & EXPENSE

BUDGETED PROGRAM ONLY

October 1, 2024 - November 30, 2024

LIPH	Section 8 Programs	Scattered Sites	Grants	Corporate	Imperial	ELIMINATIONS	YTD ACTUAL	YTD BUDGET	VARIANCE AMOUNT	PERCENT	ANNUAL BUDGET	REMAINING AMOUNT	PERCENT
0	6,156,657	0	73,127	0	0	0	6,229,784	5,505,713	724,071	13%	33,034,280	26,804,496	81%
Total Other Expenditures													
Total Expenditures													
1,930,874	6,592,408	160,772	587,347	520,988	21,599	0	9,813,988	9,334,596	479,392	5%	62,055,150	52,241,162	84%
Net Income (Loss) Before Depreciation													
(324,995)	116,592	8,615	(3,980)	391,460	4,706	0	192,398	169,619	22,779	13%	437,378	244,980	56%
Gain/Loss Sales of Real Property													
301,584		23,488	2,889	473			328,434	290,363	38,071	13%	1,742,178	1,413,744	81%
Depreciation													
							0	0	0	0%	0	0	0%
Extra Ordinary Item													
Net Income (Loss)													
(626,579)	116,592	(14,873)	(6,869)	390,987	4,706	0	(136,036)	(120,744)	(15,292)	-13%	(1,304,800)	(1,168,764)	-90%
Debt service													
816		8,890		450,313			460,019	460,019	0	0%	74,810	(385,209)	-515%
Capital Exp/Long Term Improvements													
85,083							85,083	85,083	0	0%	1,765,000	1,679,917	-100%
Replacement Reserve Pymts													
							0	0	0	0%	13,200	13,200	100%
Change in Assets and Liabilities													
(237,280)	204,707	1,025	(177,574)	(236,522)	91,596		(354,048)	(354,048)	0	0%	0	354,048	0%
Depreciation Add Back													
301,584	0	23,488	2,889	473	0		328,434	290,363	38,071	13%	1,742,178	1,413,744	81%
Net cash increase (used) in operations													
(648,174)	321,299	750	(181,554)	(293,375)	96,302	0	(706,752)	(729,531)	22,779	3%	(1,415,632)	(1,416,976)	6

HOUSING AUTHORITY OF THE CITY OF WINSTON-SALEM
BALANCE SHEET & RATIO DATA
As of 11/30/2024

BALANCE SHEET SUMMARY												
	003lr	006lr	008lr	009lr	012lr	021lr	022lr	037lr	038lr	040lr 041lr	160mr	165mr
	Piedmont	Cleveland	Sunrise	Crystal	Healy	Townview	Stoney	The Oaks	Camden Station	Brookside View	Plaza	Drayton Pines
1000-00-000 ASSETS												
1300-00-000 TOTAL CURRENT ASSETS	703,828.00	727,800.38	635,107.21	366,048.42	406,433.21	184,280.88	189,996.68	182,028.61	106,035.15	130,266.66	-438,262.99	304,535.26
1499-00-000 TOTAL NONCURRENT ASSETS	2,599,695.00	1,381,256.74	3,711,222.47	1,648,000.56	1,149,005.52	1,264,978.46	2,365,082.30	3,622,147.52	2,788,965.82	2,435,277.29	225,888.13	2,428,841.32
1999-00-000 TOTAL ASSETS	3,303,523.00	2,109,057.12	4,346,329.68	2,014,048.98	1,555,438.73	1,449,259.34	2,555,078.98	3,804,176.13	2,895,000.97	2,565,543.95	-212,374.86	2,733,376.58
2000-00-000 LIABILITIES & EQUITY												
2001-00-000 LIABILITIES:												
2299-00-000 TOTAL CURRENT LIABILITIES	463,741.53	462,939.58	402,831.98	368,180.49	232,130.14	95,398.92	101,594.29	90,493.56	62,364.19	46,933.97	316,574.43	90,094.99
2399-00-000 TOTAL NONCURRENT LIABILITIES	20,486.49	549.34	38,892.61	20,991.34	1,740.05	3,100.04	3,201.44	6,018.85	514,527.42	182,796.58	2,745,775.03	2,144,086.25
2499-00-000 TOTAL LIABILITIES	484,228.02	463,488.92	441,724.59	389,171.83	233,870.19	98,498.96	104,795.73	96,512.41	576,891.61	229,730.55	3,062,349.46	2,234,181.24
2800-00-000 EQUITY												
2899-00-000 TOTAL EQUITY	2,819,238.12	1,645,568.20	3,904,605.09	1,624,877.15	1,321,568.54	1,350,760.38	2,450,283.25	3,707,663.72	2,318,109.36	2,335,813.40	-3,274,774.32	499,195.34
2999-00-000 TOTAL LIABILITIES AND EQUITY	3,303,466.14	2,109,057.12	4,346,329.68	2,014,048.98	1,555,438.73	1,449,259.34	2,555,078.98	3,804,176.13	2,895,000.97	2,565,543.95	-212,374.86	2,733,376.58
CURRENT RATIO												
	003lr	006lr	008lr	009lr	012lr	021lr	022lr	037lr	038lr	040lr 041lr	160mr	165mr
	Piedmont	Cleveland	Sunrise	Crystal	Healy	Townview	Stoney	The Oaks	Camden Station	Brookside View	Plaza	Drayton Pines
TOTAL CURRENT ASSETS	703,828.00	727,800.38	635,107.21	366,048.42	406,433.21	184,280.88	189,996.68	182,028.61	106,035.15	130,266.66	-438,262.99	304,535.26
TOTAL CURRENT LIABILITIES	463,741.53	462,939.58	402,831.98	368,180.49	232,130.14	95,398.92	101,594.29	90,493.56	62,364.19	46,933.97	316,574.43	90,094.99
CURRENT RATIO	1.52	1.57	1.58	0.99	1.75	1.93	1.87	2.01	1.70	9.11	-1.38	3.38
QUICK RATIO (Does not include inventory)												
	003lr	006lr	008lr	009lr	012lr	021lr	022lr	037lr	038lr	040lr 041lr	160mr	165mr
	Piedmont	Cleveland	Sunrise	Crystal	Healy	Townview	Stoney	The Oaks	Camden Station	Brookside View	Plaza	Drayton Pines
TOTAL CURRENT ASSETS (less inventory)	667,539.79	713,991.43	630,247.08	359,296.55	404,901.52	183,600.12	189,315.92	179,899.57	102,813.45	130,266.66	-438,262.99	304,535.26
TOTAL CURRENT LIABILITIES	463,741.53	462,939.58	402,831.98	368,180.49	232,130.14	95,398.92	101,594.29	90,493.56	62,364.19	46,933.97	316,574.43	90,094.99
QUICK RATIO	1.44	1.54	1.56	0.98	1.74	1.92	1.86	1.99	1.65	9.11	-1.38	3.38

HOUSING AUTHORITY OF THE CITY OF WINSTON-SALEM
INCOME and EXPENSE DATA
10/1/2024-11/30/2024

INCOME & EXPENSE DATA WITHOUT DEPRECIATION												
	003lr Piedmont	006lr Cleveland	008lr Sunrise	009lr Crystal	012lr Healy	021lr Townview	022lr Stoney	037lr The Oaks	038lr Camden Station	040lr 041lr Brookside View	160mr Plaza	165mr Drayton Pines
3000-00-000 INCOME												
3199-00-000 NET TENANT INCOME	95,440.90	47,631.00	73,815.00	112,230.00	72,766.00	27,179.00	34,596.00	35,583.00	18,731.00	17,819.00	71,376.29	98,011.00
3499-00-000 TOTAL GRANT INCOME	258,135.00	222,674.00	127,705.00	113,445.00	40,799.00	32,195.00	25,977.00	20,740.00	12,143.00	1,857.00	0.00	0.00
3699-00-000 TOTAL OTHER INCOME	140.47	21.79	5,063.36	509.77	50.77	9.43	15.95	15.85	8.70	5.18	0.00	0.00
3999-00-000 TOTAL INCOME	353,716.37	270,326.79	206,583.36	226,184.77	113,615.77	59,383.43	60,588.95	56,338.85	30,882.70	19,681.18	71,376.29	98,011.00
4000-00-000 EXPENSES												
4199-00-000 TOTAL ADMINISTRATIVE EXPENSES	88,738.27	57,172.08	91,862.00	88,329.07	45,954.80	19,138.62	18,137.68	18,325.96	12,380.87	7,372.58	29,869.42	17,066.77
4299-00-000 TOTAL TENANT SERVICES EXPENSES	8,858.09	8,258.09	9,059.51	7,559.51	5,750.75	1,504.36	1,504.36	1,136.21	760.09	472.29	0.00	0.00
4399-00-000 TOTAL UTILITY EXPENSES	99,611.69	83,175.17	55,009.34	40,284.82	21,981.80	1,434.78	4,487.70	6,891.19	2,236.30	1,409.90	1,524.88	758.84
4499-00-000 TOTAL MAINTENANCE EXPENSES	196,193.84	155,581.75	109,655.12	84,641.70	70,553.45	35,635.65	20,187.29	14,096.38	17,553.31	5,333.24	77,287.29	16,765.35
4499-99-000 TOTAL PROTECTIVE SERVICES	10,980.31	8,127.59	20,827.80	20,827.80	19,551.00	0.00	0.00	0.00	0.00	0.00	1,959.23	349.88
4599-00-000 TOTAL GENERAL EXPENSES	22,227.07	-4,234.87	23,787.06	32,594.05	14,058.13	9,293.68	10,254.65	10,359.76	5,172.73	1,744.71	2,238.90	3,056.03
4899-00-000 TOTAL FINANCING EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,468.17	0.00	9,896.69
5999-00-000 TOTAL NONOPERATING ITEMS	52,419.00	29,778.33	65,027.10	28,230.64	22,294.42	16,107.22	20,042.25	29,509.73	22,409.06	15,765.78	5,285.35	18,202.39
8000-00-000 TOTAL EXPENSES	479,028.27	337,858.14	375,227.93	302,467.59	200,144.35	83,114.31	74,613.93	80,319.23	60,512.36	33,566.67	118,165.07	66,095.95
TOTAL EXPENSES (NO DEPRECIATION)												
	426,609.27	308,079.81	310,200.83	274,236.95	177,849.93	67,007.09	54,571.68	50,809.50	38,103.30	17,800.89	112,879.72	47,893.56

9000-00-000 NET INCOME	-125,311.90	-67,531.35	-168,644.57	-76,282.82	-86,528.58	-23,730.88	-14,024.98	-23,980.38	-29,629.66	-13,885.49	-46,788.78	31,915.05
NET INCOME (LOSS) NO DEPRECIATION	-72,892.90	-37,753.02	-103,617.47	-48,052.18	-64,234.16	-7,623.66	6,017.27	5,529.35	-7,220.60	1,880.29	-41,503.43	50,117.44

LIPH CASH FLOW DATA												
	003lr Piedmont	006lr Cleveland	008lr Sunrise	009lr Crystal	012lr Healy	021lr Townview	022lr Stoney	037lr The Oaks	038lr Camden Station	040lr 041lr Brookside View	160mr Plaza	165mr Drayton Pines
NET INCOME (LOSS)	-125,311.90	-67,531.35	-168,644.57	-76,282.82	-86,528.58	-23,730.88	-14,024.98	-23,980.38	-29,629.66	-13,885.49	-46,788.78	31,915.05
Capital Expense/Long Term Improvements	-61,955.00	-302,746.00	-343,268.00	-160,444.00	-108,972.00	-10,121.00	-9,901.00					
Replacement Reserve Payments												
Extraordinary Items & Casualty Loss												
Depreciation Add Back	52,419.00	29,778.33	65,027.10	28,230.64	22,294.42	16,107.22	20,042.25	29,509.73	22,409.06	15,765.78	5,285.35	18,202.39
Net Cash Increase (Used) in Operations	-134,847.90	-340,499.02	-446,885.47	-208,496.18	-173,206.16	-17,744.66	-3,883.73	5,529.35	-7,220.60	1,880.29	-41,503.43	50,117.44

LIPH UNIT DATA												
	003lr Piedmont	006lr Cleveland	008lr Sunrise	009lr Crystal	012lr Healy	021lr Townview	022lr Stoney	037lr The Oaks	038lr Camden Station	040lr 041lr Brookside View	160mr Plaza	165mr Drayton Pines
# of Housing Units	240	244	195	201	106	49	48	50	30	15	78	44
Rental Months Year To Date	2	2	2	2	2	2	2	2	2	2	2	2
# Unit Months Year to Date	480	488	390	402	212	98	96	100	60	30	156	88
Average Rent Per Unit Month	179.58	92.03	184.76	265.51	340.83	271.83	355.53	350.88	308.43	585.47	451.87	1,100.50
Average Subsidy Per Unit	537.78	456.30	327.45	282.20	192.45	328.52	270.59	207.40	202.38	61.90	-	-
	717.36	548.33	512.21	547.72	533.28	600.35	626.13	558.28	510.82	647.37	451.87	1,100.50
Average Operating Expense Per Unit	888.77	631.31	795.39	682.18	838.91	683.75	568.46	508.10	635.06	593.36	723.59	544.25

AVAILABLE CASH (exclusive of HAP Reserves)				NET INCOME (LOSS) - (Selected Programs)				
11/30/2024				10/1/24-11/30/24				
Non-Federal Cash (Corp, CCU, etc.) LIPH Reserve (Restricted) HCVF Admin Fee Reserve (Restricted) Total Available Cash (excludes HAP reserve)	Current FY	FYE 2024	Change Over Prior FY		Current FY	Current Budget	Average Last 3 FYs	
	\$355,561	\$666,039	(\$310,478)		\$116,592	\$18,302	72,480	
	\$2,688,746	\$3,339,725	(\$650,979)		\$4,707	\$3,426	15,633	
	\$1,708,403	\$1,531,991	\$176,412		\$391,460	\$457,296	78,280	
	\$4,752,710	\$5,537,755	(\$785,045)		(\$72,893)	(\$60,381)	24,216	
Available Cash - Selected Programs (exclusive of HAP Reserves)								