



## **BOARD OF COMMISSIONERS MEETING**

**Monday, November 18, 2024**

**Location: The Administrative Office**

**1307 Tatum Drive, New Bern NC 28560**

### **AGENDA**

**4:00pm Finance Committee Meeting**

**4:30pm Board of Commissioners Meeting**

In Person & via Zoom. A recording will be available on our website within 72 hours.

**Anyone wishing to make public comments must pre-register with the Interim Executive Director by NOON on Monday, November 18, 2024 which is the day of the meeting by calling 252-633-0800.**

**All comments will be limited to 4 minutes.**

1. Call to Order – Chair Ronald Scott
2. Roll Call
3. Public Comments
4. Staff Comments
5. Approval of Minutes
6. Finance Report
7. Executive Director’s Report
8. New Bern Towers Report
9. Trent Court Report
10. ROSS Program Report
11. Resolutions
  - Board approval of updated Procurement Policy
  - Board approval of FCB Loan
12. Closed Session
  - Real Estate
  - Personnel
13. Adjournment



**New Bern HA is inviting you to join a scheduled Zoom meeting at 4:00pm**

**Topic:** Finance Committee Meeting

**Time:** Monday, November 18, 2024 @ 4:00 PM Eastern Time

Every month on the Third Monday

**New Bern HA is inviting you to join a scheduled Zoom meeting at 4:30pm**

**Topic:** NBHA's Board of Commissioners Meeting

**Time:** Monday, November 18, 2024 @ 4:30 PM Eastern Time

Every month on the Third Monday

**Zoom Meeting Link (FOR BOTH MEETINGS):**

<https://us06web.zoom.us/j/84743061062?pwd=fJpLqYKXZ6kgDz3Jib2tHscPBRfMvP.1>

**Meeting ID:** 847 4306 1062

**Passcode:** 225189

**One tap mobile**

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# **APPROVAL OF THE MINUTES**

**MEETING HELD:  
October 21<sup>st</sup>, 2024**

**HOUSING AUTHORITY OF THE CITY OF NEW BERN  
MINUTES OF THE SPECIAL MEETING  
OF THE BOARD OF COMMISSIONERS  
HELD ON MONDAY, OCTOBER 21, 2024**

The Board of Commissioners ("Board") of the Housing Authority of the City of New Bern ("Authority") met at 4:30 p.m. on Monday, October 21, 2024, at the Authority's administrative office at 1307 Tatum Drive, New Bern, NC, which are the place, hour, and date set forth in the notice announcing the meeting. A recording of this meeting is incorporated into these minutes and is available to the public.

Chair Scott called the meeting to order at 4:30 p.m.

Roll call was as follows:

Present:	Absent:
Sabrina Bengel	Denise H. Powell
Sulin Blackmon	
James R. Copland, IV	
Dana Outlaw (via Zoom)	
Jennell T. Reddick	
Ronald L. Scott	

Following roll call, Chair Scott determined that a quorum was present.

Authority staff members as well as Clifford P. Parson, attorney, and Stephanie Crosby, paralegal, from Ward and Smith, P.A., were present. Members of the public also were present including Wendy Card.

Public Comment Period

Mr. Barner stated that he expected Cleopatra Hargett-Lawton from the NAACP Education Committee to attend because she had some concerns about the F.R. Danyus property. She wanted information on what the Authority intended to do with the building. Ms. Hargett-Lawton did not attend and Mr. Barner has not been contacted directly for information.

Approval of Minutes of September 23, 2024 Meeting

Commissioner Bengel made a motion to approve the minutes of the September 23, 2024 meeting of the Board of Commissioners. Commissioner Reddick seconded the motion. The motion was approved unanimously.

Annual Audit – Ben Karlin, CPA

Ben Karlin from the Authority's audit firm, Rubino, presented the audit report. The Authority received an unmodified opinion which is the highest level that can be given but there were some issues including a material weakness over financial reporting due to fraudulent payroll activities

by a former employee. More information is available in the Audit Report. The Commissioners asked questions of Mr. Karlin.

Commissioner Reddick made a motion to approve the following resolution:

October 21, 2024 Resolution No. 10.24.01  
Approval of Fiscal Year 2023 Financial Audit

WHEREAS, the Housing Authority of the City of New Bern is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and,

WHEREAS, pursuant to the Code of Federal Regulations (CFR), Title 2, Subtitle A, Chapter II, Part 200, Subpart F; Audit Requirements, non-Federal entities that expend \$750,000 or more during the non-Federal entity's fiscal year in Federal awards must have a single or program-specific audit conducted for that year; and,

WHEREAS, reporting is done in accordance with Generally Accepted Accounting Principles (GAAP) as promulgated by the Government Accounting Standards Board (GASB); and,

WHEREAS, all public housing authorities report the results of their audits electronically through the U.S. Department of Housing and Urban Development (HUD) Financial Assessment of Public Housing (FASS-PH) system;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Commissioners of the Housing Authority of the City of New Bern approves the Fiscal Year (FY) 2023 Financial Audit.

Commissioner Copland seconded the motion. The motion was approved unanimously.

Finance Report

BDO has been working on the finance reports since there is no finance director at this time. A representative presented the September 2024 financial report. It was provided for information only.

Executive Director's Report – Reginal Barner

1. CVR Associates and Urban Design will be in town on November 19 for listening sessions and a planning meeting for the Choice Neighborhoods application. Mr. Barner will be sending information out to the Commissioners about who served on various committees for the Choice Neighborhoods Planning Grant work so the Commissioners can make suggestions of who should be participating now.

2. FEMA – Commissioner Bengel and Mr. Barner were on the call with FEMA last week. The policy has changed at FEMA about segregating the Trent Court project. the Authority will probably have to leave it as is because getting approval to segregate it will probably take longer than it will take to prepare the master plan for the property.

#### New Bern Towers (NBT) Report – Latahsha Simmons

Ms. Simmons presented the New Bern Towers report which was included in the Board information packet. In addition she noted that there are seven approved to move into the eleven units available.

#### Police Report – Latahsha Simmons and Pam Minor

A Police Report for New Bern Towers and Trent Court was provided by the Police Department and was included in the Board information packet. Ms. Simmons presented the Police Report for New Bern Towers. There were six calls for service but none were significant. Ms. Minor presented the Police Report for Trent Court. There were nineteen calls for service but none were significant.

#### Trent Court Report – Pam Minor

Ms. Minor presented the Trent Court report which was included in the Board information packet.

#### Resident Opportunities and Self-Sufficiency (ROSS) Program Report – Sympathy Huggins

The ROSS Program report was included in the Board information packet and no oral report was given.

#### Closed Session

Commissioner Bengel made a motion to move into closed session to discuss a personnel matter and a real estate matter pursuant to N.C. Gen. Stat. § 143-318.11(a)(6) and (5). Commissioner Copland seconded the motion. The motion was approved unanimously.

#### The Board returned to Open Session.

No action was taken in closed session.

Commissioner Bengel thanked Mr. Barner for all of his hard work.

There being no further business, the meeting was adjourned at 5:58 p.m.

# FINANCE

# REPORT

1. October Board Reports (with existing Budget)
2. Budget Revision proposal
3. October Financials with proposed revisions
4. ~~TARs Summary~~
5. ~~TARs Detail~~



# **October Board Reports (with existing Budget)**



**New Bern Housing Authority  
Budget Revision as of 10/31/2024  
New Bern Towers**

	Annual	Actual	12 Month	Proposed				
	Budget	10/2024	Annualized	\$ Variance	% Variance	Budget	Change	Comments
<b>REVENUE</b>								
HUD ROSS Grants	79,753	50,522	60,627	(19,126)	158%	61,040	(18,713)	Same as Total Expenses
<b>Total Revenue</b>	<b>79,753</b>	<b>50,522</b>	<b>60,627</b>	<b>(19,126)</b>	<b>158%</b>	<b>61,040</b>	<b>(18,713)</b>	
<b>EXPENSES</b>								
Administrative Salaries	50,000	33,770	40,524	(9,476)	148%	41,000	(9,000)	Rounded Annualized Actuals as of 10/2024 for 12 months
Training & Travel	5,000	2,241	2,689	(2,311)	223%	3,000	(2,000)	Rounded Annualized Actuals as of 10/2024 for 12 months
Telephone	1,500	618	741	(759)	243%	1,000	(500)	Rounded Annualized Actuals as of 10/2024 for 12 months
Payroll Taxes & Employee Benefits	9,000	6,164	7,397	(1,603)	146%	7,000	(2,000)	Rounded Annualized Actuals as of 10/2024 for 12 months
Office Expenses	6,000	31	37	(5,963)	19634%	40	(5,960)	Rounded Annualized Actuals as of 10/2024 for 12 months
Sundry Admin Expenses	6,000	7,699	9,239	3,239	78%	9,000	3,000	Rounded Annualized Actuals as of 10/2024 for 12 months
W/C Insurance Expense	2,253	-	-	(2,253)	N/A	-	(2,253)	Rounded Annualized Actuals as of 10/2024 for 12 months
<b>Total Expenses</b>	<b>79,753</b>	<b>50,522</b>	<b>60,627</b>	<b>(19,126)</b>	<b>158%</b>	<b>61,040</b>	<b>(18,713)</b>	
<b>NET INCOME</b>								
	-	-	-	-	N/A	-	-	

**New Bern Housing Authority  
Budget Revision as of 10/31/2024  
LIPH - Trent Court**

	<b>Annual Budget</b>	<b>Actual 10/2024</b>	<b>12 Month Annualized</b>	<b>\$ Variance</b>	<b>% Variance</b>	<b>Proposed Budget</b>	<b>Change</b>	<b>Comments</b>
<b>REVENUE</b>								
<b>Tenant Revenue</b>								
Dwelling Rental	325,000	314,391	377,269	52,269	86%	377,300	52,300	Rounded Annualized Actuals as of 10/2024 for 12 months
Excess Utilities	27,000	28,364	34,037	7,037	79%	34,000	7,000	Rounded Annualized Actuals as of 10/2024 for 12 months
Total Tenant Revenue	352,000	342,755	411,306	59,306	103%	411,000	59,000	
<b>HUD Grant Revenue</b>								
HUD PHA Grants	552,645	197,231	236,678	(315,967)	234%	245,850	(306,795)	Equals Total Available OP Subsidy
CFP 2018	-	4,911	5,893	5,893	0%	4,900	4,900	No more drawdowns planned for 2024
CFP 2019	-	132,105	158,526	158,526	0%	132,100	132,100	No more drawdowns planned for 2024
CFP 2020	-	531,072	637,286	637,286	0%	531,100	531,100	No more drawdowns planned for 2024
CFP 2021	-	7,395	8,874	8,874	0%	7,400	7,400	No more drawdowns planned for 2024
CFP 2022	-	484,069	580,883	580,883	0%	484,100	484,100	No more drawdowns planned for 2024
CFP 2023	-	420,000	504,000	504,000	0%	420,000	420,000	No more drawdowns planned for 2024
Total HUD Grant Revenue	552,645	1,776,783	2,132,140	1,579,495	26%	2,132,000	1,579,000	
<b>Other Revenue</b>								
Interest Income	1,500	2,183	2,619	1,119	57%	2,600	1,100	Rounded Annualized Actuals as of 10/2024 for 12 months
Other Income	13,000	8,354	10,025	(2,975)	130%	10,000	(3,000)	Rounded Annualized Actuals as of 10/2024 for 12 months
Late Charges	4,000	7,260	8,712	4,712	46%	8,700	4,700	Rounded Annualized Actuals as of 10/2024 for 12 months
Other Income - FEMA	-	90,000	108,000	108,000	0%	-	-	Not a budget amount
Total Other Revenue	18,500	107,797	129,357	110,857	14%	129,000	110,500	
<b>Total Revenue</b>	<b>923,145</b>	<b>2,227,336</b>	<b>2,672,803</b>	<b>1,749,658</b>	<b>35%</b>	<b>2,673,000</b>	<b>1,749,855</b>	

**EXPENSES**

**Administrative Expenses**

Administrative Salaries	237,000	186,942	224,331	(12,669.29)	106%	224,300	(12,700)	Rounded Annualized Actuals as of 10/2024 for 12 months
Payroll Tax & Benefits	87,000	93,021	111,625	24,624.68	78%	111,600	24,600	Rounded Annualized Actuals as of 10/2024 for 12 months
Unemployment Benefits	-	2	3	2.93	0%	-	-	No Change
Legal Expenses	26,000	28,555	34,266	8,266.31	76%	34,300	8,300	Rounded Annualized Actuals as of 10/2024 for 12 months
Staff Training	17,000	9,934	11,921	(5,079.24)	143%	11,900	(5,100)	Rounded Annualized Actuals as of 10/2024 for 12 months
Meals expense	2,000	1,360	1,632	(367.64)	123%	1,600	(400)	Rounded Annualized Actuals as of 10/2024 for 12 months
Lodging	5,000	3,647	4,377	(623.12)	114%	4,400	(600)	Rounded Annualized Actuals as of 10/2024 for 12 months
Travel Expense	3,000	3,175	3,810	809.86	79%	3,800	800	Rounded Annualized Actuals as of 10/2024 for 12 months
Publications	3,700	7,929	9,515	5,814.56	39%	9,500	5,800	Rounded Annualized Actuals as of 10/2024 for 12 months
Accounting Fees	-	17,266	20,719	20,719.15	0%	20,700	20,700	Rounded Annualized Actuals as of 10/2024 for 12 months
Auditing Fees	-	7,131	8,557	8,556.84	0%	8,600	8,600	Rounded Annualized Actuals as of 10/2024 for 12 months
Telephone	15,500	14,315	17,178	1,677.93	90%	17,200	1,700	Rounded Annualized Actuals as of 10/2024 for 12 months
Office Expense	6,500	5,809	6,971	471.17	93%	7,000	500	Rounded Annualized Actuals as of 10/2024 for 12 months
Rent Expense - Hurricane Florence	-	24,000	28800	28,800.00	0%	28,800	28,800	Rounded Annualized Actuals as of 10/2024 for 12 months
Resident Council	2,300	664	796.836	(1,503.16)	289%	800	(1,500)	Rounded Annualized Actuals as of 10/2024 for 12 months
Sundry Admin Expense	8,500	47,066	56,479	47,979.13	15%	56,500	48,000	Rounded Annualized Actuals as of 10/2024 for 12 months
Membership Dues and Fees	-	2,232	2,679	2,678.59	0%	2,700	2,700	Rounded Annualized Actuals as of 10/2024 for 12 months
Total Administrative Expenses	413,500	453,049	543,659	154,783	120%	543,700	130,200	

**Utilities**

Water	101,000	99,014	118,816	17,816	85%	118,800	17,800	Rounded Annualized Actuals as of 10/2024 for 12 months
Electricity	118,000	99,930	119,916	1,916	98%	119,900	1,900	Rounded Annualized Actuals as of 10/2024 for 12 months
Gas-building	55,000	66,919	80,303	25,303	68%	80,300	25,300	Rounded Annualized Actuals as of 10/2024 for 12 months
Total Utilities	274,000	265,863	319,036	45,036	86%	319,000	45,000	

**New Bern Housing Authority**  
**Budget Revision as of 10/31/2024**  
**LIPH - Trent Court**

	<b>Annual Budget</b>	<b>Actual 10/2024</b>	<b>12 Month Annualized</b>	<b>\$ Variance</b>	<b>% Variance</b>	<b>Proposed Budget</b>	<b>Change</b>	<b>Comments</b>
<b>Maintenance Expenses</b>								
Labor Salaries	87,000	71,385	85,662	(1,338)	102%	85,700	(1,300)	Rounded Annualized Actuals as of 10/2024 for 12 months
Payroll Tax & Benefits	38,000	16,677	20,013	(17,987)	190%	20,000	(18,000)	Rounded Annualized Actuals as of 10/2024 for 12 months
Uniforms	4,000	3,875	4,650	650	86%	4,600	600	Rounded Annualized Actuals as of 10/2024 for 12 months
Consulting Services	9,300	270	324	(8,976)	2870%	300	(9,000)	Rounded Annualized Actuals as of 10/2024 for 12 months
Materials	39,000	35,077	42,092	3,092	93%	42,100	3,100	No Change
Computer Expense	14,350	11,390	13,668	(682)	105%	13,700	(650)	Rounded Annualized Actuals as of 10/2024 for 12 months
Repairs and Maintenance	13,000	2,856	3,427	(9,573)	379%	3,400	(9,600)	Rounded Annualized Actuals as of 10/2024 for 12 months
Electrical Contract	6,000	1,022	1,226	(4,774)	489%	1,200	(4,800)	Rounded Annualized Actuals as of 10/2024 for 12 months
Plumbing Contract	27,000	5,028	6,034	(20,966)	447%	6,000	(21,000)	Rounded Annualized Actuals as of 10/2024 for 12 months
Unit Turnover	19,000	10,989	13,187	(5,813)	144%	13,200	(5,800)	Rounded Annualized Actuals as of 10/2024 for 12 months
Garbage and Trash removal	43,000	39,469	47,363	4,363	91%	47,400	4,400	Rounded Annualized Actuals as of 10/2024 for 12 months
Extermination-Maintenance Expense	10,000	5,952	7,142	(2,858)	140%	7,100	(2,900)	Rounded Annualized Actuals as of 10/2024 for 12 months
Repairs and Maint. Truck	2,500	2,644	3,173	673	79%	3,200	700	Rounded Annualized Actuals as of 10/2024 for 12 months
Heating and Air	50,000	9,533	11,439	(38,561)	437%	11,400	(38,600)	Rounded Annualized Actuals as of 10/2024 for 12 months
Gas-Truck	6,500	5,738	6,885	385	94%	6,900	400	Rounded Annualized Actuals as of 10/2024 for 12 months
Security System	1,000	605	726	(274)	138%	700	(300)	Rounded Annualized Actuals as of 10/2024 for 12 months
Landscaping	6,000	4,929	5,915	(85)	101%	5,900	(100)	Rounded Annualized Actuals as of 10/2024 for 12 months
<b>Total Maintenance Expenses</b>	<b>375,650</b>	<b>227,439</b>	<b>272,927</b>	<b>(102,723)</b>	<b>120%</b>	<b>272,800</b>	<b>(102,850)</b>	
<b>Insurance Expenses</b>								
Insurance	86,500	80,138	96,166	9,666	90%	96,200	9,700	Rounded Annualized Actuals as of 10/2024 for 12 months
W/C Insurance Expense	6,700	-	-	(6,700)	N/A	-	(6,700)	No Insurance paid
Taxes	-	13,968	16,762	16,762	0%	14,000	14,000	No additional payments estimated, actual
<b>Total Insurance Expenses</b>	<b>93,200</b>	<b>94,106</b>	<b>112,927</b>	<b>19,727</b>	<b>83%</b>	<b>110,200</b>	<b>17,000</b>	
<b>Other Expenses</b>								
Storage management	600	393	472	(128)	127%	500	(100)	Rounded Annualized Actuals as of 10/2024 for 12 months
Eviction Expense	4,500	3,339	4,007	(493)	112%	4,000	(500)	Rounded Annualized Actuals as of 10/2024 for 12 months
App. Screening	5,000	8,712	10,455	5,455	48%	10,500	5,500	Rounded Annualized Actuals as of 10/2024 for 12 months
<b>Total Other Expenses</b>	<b>10,100</b>	<b>12,445</b>	<b>14,934</b>	<b>4,834</b>	<b>68%</b>	<b>15,000</b>	<b>4,900</b>	
<b>Total Expenses</b>	<b>1,166,450</b>	<b>1,052,902</b>	<b>1,263,483</b>	<b>121,658</b>	<b>92%</b>	<b>1,260,700</b>	<b>94,250</b>	
<b>NET INCOME</b>	<b>(243,305)</b>	<b>1,174,433</b>	<b>1,409,320</b>	<b>1,628,000</b>	<b>-17%</b>	<b>1,412,300</b>	<b>1,655,605</b>	

**New Bern Housing Authority  
Budget Revision as of 10/31/2024  
New Bern Towers**

	<b>Annual</b>	<b>Actual</b>	<b>12 Month</b>	<b>Proposed</b>			<b>Comments</b>	
	<b>Budget</b>	<b>10/2024</b>	<b>Annualized</b>	<b>\$ Variance</b>	<b>% Variance</b>	<b>Budget</b>		<b>Change</b>
<b>REVENUE</b>								
<b>Tenant Revenue</b>								
Dwelling Rental	290,000	353,137	423,765	133,765	68%	423,800	133,800	Rounded Annualized Actuals as of 10/2024 for 12 months
Total Tenant Revenue	290,000	360,933	423,765	133,765	68%	423,800	133,800	
<b>HUD Grant Revenue</b>								
Hap Payments	650,000	586,865	704,238	54,238	92%	704,200	54,200	Rounded Annualized Actuals as of 10/2024 for 12 months
Total HUD Grant Revenue	650,000	586,865	704,238	54,238	92%	704,200	54,200	
<b>Other Revenue</b>								
Interest on GF Investments	550	1,024	1,229	679	45%	1,200	650	Rounded Annualized Actuals as of 10/2024 for 12 months
Misc. Revenue	1,800	19,874	23,848	22,048	8%	23,800	22,000	Rounded Annualized Actuals as of 10/2024 for 12 months
Late Charges	750	1,242	1,490	740	50%	1,500	750	Rounded Annualized Actuals as of 10/2024 for 12 months
Vending Machine	150	721	865	715	17%	900	750	Rounded Annualized Actuals as of 10/2024 for 12 months
Laundry	5,000	1,810	2,172	(2,828)	230%	2,200	(2,800)	Rounded Annualized Actuals as of 10/2024 for 12 months
Total Other Revenue	8,250	24,670	29,604	21,354	28%	29,600	21,350	
<b>Total Revenue</b>	<b>948,250</b>	<b>972,468</b>	<b>1,157,607</b>	<b>209,357</b>	<b>82%</b>	<b>1,157,600</b>	<b>209,350</b>	
<b>EXPENSES</b>								
<b>Administrative Expenses</b>								
Administrative Salaries	98,700	163,446	196,136	97,436	50%	196,100	97,400	Rounded Annualized Actuals as of 10/2024 for 12 months
Payroll Tax & Benefits	68,000	37,853	45,424	(22,576)	150%	45,400	(22,600)	Rounded Annualized Actuals as of 10/2024 for 12 months
Legal Expenses	20,000	9,225	11,070	(8,930)	181%	11,100	(8,900)	Rounded Annualized Actuals as of 10/2024 for 12 months
Staff Training	12,000	4,027	4,833	(7,167)	248%	4,800	(7,200)	Rounded Annualized Actuals as of 10/2024 for 12 months
Meals expenses	500	619	742	242	67%	700	200	Rounded Annualized Actuals as of 10/2024 for 12 months
Lodging	2,000	2,445	2,934	934	68%	2,900	900	Rounded Annualized Actuals as of 10/2024 for 12 months
Travel Expense	500	623	747	247	67%	700	200	Rounded Annualized Actuals as of 10/2024 for 12 months
Publications	2,000	2,051	2,461	461	81%	2,500	500	Rounded Annualized Actuals as of 10/2024 for 12 months
Accounting Fees	20,700	14,708	17,650	(3,050)	117%	17,600	(3,100)	Rounded Annualized Actuals as of 10/2024 for 12 months
Auditing Fees	-	6,074	7,289	7,289	0%	7,300	7,300	Rounded Annualized Actuals as of 10/2024 for 12 months
Telephone	49,500	31,690	38,028	(11,472)	130%	38,000	(11,500)	Rounded Annualized Actuals as of 10/2024 for 12 months
Office Expense	4,000	4,781	5,737	1,737	70%	5,700	1,700	Rounded Annualized Actuals as of 10/2024 for 12 months
Sundry Admin Expense	7,500	7,250	8,699	1,199	86%	8,700	1,200	Rounded Annualized Actuals as of 10/2024 for 12 months
Membership Dues and Fees	-	140	168	168	0%	200	200	Rounded Annualized Actuals as of 10/2024 for 12 months
Total Administrative Expenses	285,400	284,931	341,917	56,517	83%	341,700	56,300	
<b>Utilities</b>								
Water	85,000	72,143	86,572	1,572	98%	86,600	1,600	Rounded Annualized Actuals as of 10/2024 for 12 months
Electricity	105,000	56,527	67,832	(37,168)	155%	69,900	(35,100)	Rounded Annualized Actuals with 3% increase for Winter Months
Gas-building	8,000	5,665	6,798	(1,202)	118%	7,000	(1,000)	Rounded Annualized Actuals with 3% increase for Winter Months
Total Utilities	198,000	134,335	161,202	(36,798)	123%	163,500	(34,500)	
<b>Maintenance Expenses</b>								
Labor Salaries	72,000	61,187	73,424	1,424	98%	73,400	1,400	Rounded Annualized Actuals as of 10/2024 for 12 months
Payroll Tax & Benefits	42,000	23,905	28,686	(13,314)	146%	28,700	(13,300)	Rounded Annualized Actuals as of 10/2024 for 12 months
Uniforms	6,800	4,928	5,913	(887)	115%	5,900	(900)	Rounded Annualized Actuals as of 10/2024 for 12 months
Consulting Services	6,380	4,630	5,556	(824)	115%	5,600	(780)	Rounded Annualized Actuals as of 10/2024 for 12 months
Materials	50,000	27,116	32,540	(17,460)	154%	32,500	(17,500)	Rounded Annualized Actuals as of 10/2024 for 12 months
Computer Expense	6,300	6,087	7,304	1,004	86%	7,300	1,000	Rounded Annualized Actuals as of 10/2024 for 12 months
Repairs and Maintenance	3,500	3,435	4,122	622	85%	4,100	600	Rounded Annualized Actuals as of 10/2024 for 12 months

**New Bern Housing Authority  
Budget Revision as of 10/31/2024  
New Bern Towers**

	<b>Annual</b>	<b>Actual</b>	<b>12 Month</b>	<b>Proposed</b>				<b>Comments</b>
	<b>Budget</b>	<b>10/2024</b>	<b>Annualized</b>	<b>\$ Variance</b>	<b>% Variance</b>	<b>Budget</b>	<b>Change</b>	
Electrical Contract	1,500	557	668	(832)	225%	700	(800)	Rounded Annualized Actuals as of 10/2024 for 12 months
Plumbing Contract	12,000	17,483	20,980	8,980	57%	21,000	9,000	Rounded Annualized Actuals as of 10/2024 for 12 months
Unit Turnover	32,000	25,467	30,560	(1,440)	105%	30,600	(1,400)	Rounded Annualized Actuals as of 10/2024 for 12 months
Laundry Contract	3,000	7,753	9,304	6,304	32%	9,300	6,300	Rounded Annualized Actuals as of 10/2024 for 12 months
Elevator Contract	10,000	12,583	15,099	5,099	66%	15,100	5,100	Rounded Annualized Actuals as of 10/2024 for 12 months
Garbage and Trash removal	6,000	3,913	4,695	(1,305)	128%	4,700	(1,300)	Rounded Annualized Actuals as of 10/2024 for 12 months
Extermination	35,000	12,357	14,828	(20,172)	236%	14,800	(20,200)	Rounded Annualized Actuals as of 10/2024 for 12 months
Vehicle/Truck	2,000	1,360	1,631	(369)	123%	1,600	(400)	Rounded Annualized Actuals as of 10/2024 for 12 months
Heating and Air	11,000	22,227	26,673	15,673	41%	26,700	15,700	Rounded Annualized Actuals as of 10/2024 for 12 months
Gas-Vehicle	2,900	3,309	3,971	1,071	73%	4,000	1,100	Rounded Annualized Actuals as of 10/2024 for 12 months
Security System	18,000	8,224	9,869	(8,131)	182%	9,900	(8,100)	Rounded Annualized Actuals as of 10/2024 for 12 months
Landscaping	5,000	6,231	7,477	2,477	67%	7,500	2,500	Rounded Annualized Actuals as of 10/2024 for 12 months
<b>Total Maintenance Expenses</b>	<b>325,380</b>	<b>252,751</b>	<b>303,301</b>	<b>(22,079)</b>	<b>107%</b>	<b>303,400</b>	<b>(21,980)</b>	
<b>Insurance Expenses</b>								
Insurance	46,500	3,193	3,832	(42,668)	1213%	3,800	(42,700)	Rounded Annualized Actuals as of 10/2024 for 12 months
W/C Insurance Expense	5,400	-	-	(5,400)	N/A	-	(5,400)	No Insurance Paid
Taxes	-	7,632	9,158	9,158	0%	7,600	7,600	No estimated extra payments
<b>Total Insurance Expenses</b>	<b>51,900</b>	<b>7,632</b>	<b>12,990</b>	<b>(38,910)</b>	<b>400%</b>	<b>11,400</b>	<b>(40,500)</b>	
<b>Other Expenses</b>								
Eviction Expense	3,000	126	151	(2,849)	1984%	200	(2,800)	Rounded Annualized Actuals as of 10/2024 for 12 months
App. Screening	7,500	7,559	9,071	1,571	83%	9,100	1,600	NA
<b>Total Other Expenses</b>	<b>10,500</b>	<b>7,685</b>	<b>9,222</b>	<b>(1,278)</b>	<b>114%</b>	<b>9,300</b>	<b>(1,200)</b>	
<b>Total Expenses</b>	<b>871,180</b>	<b>687,334</b>	<b>828,632</b>	<b>(42,548)</b>	<b>105%</b>	<b>829,300</b>	<b>(41,880)</b>	
<b>NET INCOME</b>	<b>77,070</b>	<b>285,134</b>	<b>328,974</b>	<b>251,904</b>	<b>23%</b>	<b>328,300</b>	<b>251,230</b>	



# **Budget Revision Proposal**



P 252.633.0800  
F 252.633.9496

1307 Tatum Drive  
PO Box 1486  
New Bern, NC 28563  
[NewBernHA.org](http://NewBernHA.org)



# Finance Meeting

Administrative Office: Trent Court 1307 Tatum Drive  
New Bern, NC 28562

NBHA Finance Department  
Month Ended October 31, 2024



P 252.633.0800 | 1307 Tatum Drive  
F 252.633.9496 | PO Box 1486  
New Bern, NC 28563  
 [NewBernHA.org](http://NewBernHA.org)

## Table of Contents

Balance Sheet	1
Budget Comparison Report	2-6
Grant Listings	7
Cash Flow Statement	8



**New Bern Housing Authority**  
**Balance Sheet**  
**October 31, 2024**

<b>ASSETS</b>	<b>ROSS</b>	<b>LIPH - TRENT COURT</b>	<b>NEW BERN TOWERS</b>	<b>TOTAL</b>
<b>Current Assets</b>				
Operating Cash	-	3,964,060	1,220,748	5,184,808
Security Deposit Cash	-	-	30,642	30,642
Total Cash	-	3,964,060	1,251,390	5,215,450
Accounts Receivable - Tenants	-	71,730	19,339	91,068
Accounts Receivable - Allowance	-	(19,361)	(5,802)	(25,162)
Accounts Receivable - Fraud Recovery	-	45	1,166	1,211
Accounts Receivable - HUD	18,663	290,273	-	308,936
Accounts Receivable - Other	-	251,112	2,863	253,976
Interest Receivable - TVC	-	-	3,021	3,021
Total Receivables	18,663	593,800	20,587	633,050
Investments	-	800,000	400,000	1,200,000
Prepays	-	23,740	6,822	30,561
Inventories	-	10,843	4,065	14,908
Allowance for Obsolete Inventories	-	(1,084)	(407)	(1,491)
Inter Program Due To (From)	(18,595)	18,595	-	-
Total Prepays & Other	(18,595)	852,093	410,480	1,243,978
Total Current Assets	68	5,409,953	1,682,458	7,092,479
<b>Non-Current Assets</b>				
Land	-	479,023	22,999	502,023
Buildings	-	7,210,187	4,181,539	11,391,726
Furniture & Equipment - Dwelling	-	191,762	440,071	631,833
Furniture & Equipment - Non-Dwelling	-	100,419	102,554	202,973
Accumulated Depreciation	-	(5,579,639)	(4,049,306)	(9,628,945)
Construction in Progress	-	-	-	-
Total Fixed Assets	-	2,401,753	697,857	3,099,610
Other Assets	-	82,113	-	82,113
Note Receivable TVC	-	-	88,361	88,361
Total Other Non-Current Assets	-	82,113	88,361	170,474
Total Non-Current Assets	-	2,483,866	786,218	3,270,084
<b>TOTAL ASSETS</b>	<b>68</b>	<b>7,893,819</b>	<b>2,468,676</b>	<b>10,362,563</b>
<b>LIABILITIES &amp; EQUITY</b>				
Accounts Payable Vendor	68	52,938	11,919	64,925
Accounts Payable - Payroll	-	(218)	-	(218)
Accounts Payable - Other	-	227,522	85,283	312,805
Tenant Security Deposits	-	30,040	12,335	42,375
Lease Liability	-	73,154	-	73,154
Prepaid Rent	-	4,056	7,041	11,097
Accrued Compensated Absences-CT	-	3,323	45	3,368
Accrued Compensated Absences-LT	-	1,124	15	1,139
Total Liabilities	68	391,940	116,638	508,646
Beginning Equity	-	6,327,446	2,097,776	8,425,221
Current Year Net Income/(Loss)	-	1,174,433	254,263	1,428,696
Ending Equity	-	7,501,879	2,352,038	9,853,917
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>68</b>	<b>7,893,819</b>	<b>2,468,676</b>	<b>10,362,563</b>

**New Bern Housing Authority  
Budget Comparison Report  
ROSS  
October 31, 2024**

	Annual	Month to Date				Year to Date			
	Budget	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance
<b>REVENUE</b>									
HUD ROSS Grants	79,753	3,388	6,646	(3,258)	-96%	50,522	66,461	(15,938)	-32%
<b>Total Revenue</b>	<b>79,753</b>	<b>3,388</b>	<b>6,646</b>	<b>(3,258)</b>	<b>-96%</b>	<b>50,522</b>	<b>66,461</b>	<b>(15,938)</b>	<b>-32%</b>
<b>EXPENSES</b>									
Administrative Salaries	50,000	3,320	4,167	(846)	-25%	33,770	41,667	(7,896)	-23%
Training & Travel	5,000	-	417	(417)	N/A	2,241	4,167	(1,926)	-86%
Telephone	1,500	-	125	(125)	N/A	618	1,250	(632)	-102%
Payroll Taxes & Employee Benefits	9,000	-	750	(750)	N/A	6,164	7,500	(1,336)	-22%
Office Expenses	6,000	-	500	(500)	N/A	31	5,000	(4,969)	-16261%
Sundry Admin Expenses	6,000	68	500	(432)	-635%	7,699	5,000	2,699	35%
W/C Insurance Expense	2,253	-	188	(188)	N/A	-	1,878	(1,878)	N/A
<b>Total Expenses</b>	<b>79,753</b>	<b>3,388</b>	<b>6,646</b>	<b>(3,258)</b>	<b>-96%</b>	<b>50,522</b>	<b>66,461</b>	<b>(15,938)</b>	<b>-32%</b>
<b>NET INCOME</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>

**New Bern Housing Authority  
Budget Comparison Report  
LIPH - Trent Court  
October 31, 2024**

	Annual	Month to Date				Year to Date			
	Budget	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance
<b>REVENUE</b>									
<b>Tenant Revenue</b>									
Dwelling Rental	325,000	31,214	27,083	4,130	13%	314,391	270,833	43,558	14%
Excess Utilities	27,000	4,094	2,250	1,844	45%	28,364	22,500	5,864	21%
<b>Total Tenant Revenue</b>	<b>352,000</b>	<b>35,307</b>	<b>29,333</b>	<b>5,974</b>	<b>17%</b>	<b>342,755</b>	<b>293,333</b>	<b>49,422</b>	<b>14%</b>
<b>HUD Grant Revenue</b>									
HUD PHA Grants	552,645	-	46,054	(46,054)	N/A	197,231	460,538	(263,306)	-134%
CFP 2018	-	-	-	-	N/A	4,911	-	4,911	100%
CFP 2019	-	-	-	-	N/A	132,105	-	132,105	100%
CFP 2020	-	-	-	-	N/A	531,072	-	531,072	100%
CFP 2021	-	-	-	-	N/A	7,395	-	7,395	100%
CFP 2022	-	-	-	-	N/A	484,069	-	484,069	100%
CFP 2023	-	-	-	-	N/A	420,000	-	420,000	100%
<b>Total HUD Grant Revenue</b>	<b>552,645</b>	<b>-</b>	<b>46,054</b>	<b>(46,054)</b>	<b>N/A</b>	<b>1,776,783</b>	<b>460,538</b>	<b>1,316,246</b>	<b>74%</b>
<b>Other Revenue</b>									
Interest Income	1,500	214	125	89	42%	2,183	1,250	933	43%
Other Income	13,000	(11,159)	1,083	(12,242)	110%	8,354	10,833	(2,479)	-30%
Late Charges	4,000	660	333	327	49%	7,260	3,333	3,927	54%
Other Income - FEMA	-	-	-	-	N/A	90,000	-	90,000	100%
<b>Total Other Revenue</b>	<b>18,500</b>	<b>(10,285)</b>	<b>1,542</b>	<b>(11,827)</b>	<b>115%</b>	<b>107,797</b>	<b>15,417</b>	<b>92,381</b>	<b>86%</b>
<b>Total Revenue</b>	<b>923,145</b>	<b>25,022</b>	<b>76,929</b>	<b>(51,906)</b>	<b>-207%</b>	<b>2,227,336</b>	<b>769,288</b>	<b>1,458,048</b>	<b>65%</b>

**EXPENSES**

**Administrative Expenses**

Administrative Salaries	237,000	19,862	19,750	112	1%	186,942	197,500	(10,558)	-6%
Payroll Tax & Benefits	87,000	14,965	7,250	7,715	52%	93,021	72,500	20,521	22%
Unemployment Benefits	-	-	-	-	N/A	2	-	2	100%
Legal Expenses	26,000	-	2,167	(2,167)	N/A	28,555	21,667	6,889	24%
Staff Training	17,000	-	1,417	(1,417)	N/A	9,934	14,167	(4,233)	-43%
Meals expense	2,000	-	167	(167)	N/A	1,360	1,667	(306)	-23%
Lodging	5,000	-	417	(417)	N/A	3,647	4,167	(519)	-14%
Travel Expense	3,000	-	250	(250)	N/A	3,175	2,500	675	21%
Publications	3,700	283	308	(25)	-9%	7,929	3,083	4,845	61%
Accounting Fees	-	-	-	-	N/A	17,266	-	17,266	100%
Auditing Fees	-	-	-	-	N/A	7,131	-	7,131	100%
Telephone	15,500	4,144	1,292	2,853	69%	14,315	12,917	1,398	10%
Office Expense	6,500	252	542	(290)	-115%	5,809	5,417	393	7%
Rent Expense - Hurricane Florence	-	4,800	-	-	0	24,000	-	24,000	1
Resident Council	2,300	-	-	-	N/A	664	-	664	1
Sundry Admin Expense	8,500	24,970	708	24,261	97%	47,066	7,083	39,983	85%
Membership Dues and Fees	-	350	-	350	100%	2,232	-	2,232	100%

**New Bern Housing Authority  
Budget Comparison Report  
LIPH - Trent Court  
October 31, 2024**

	<u>Annual</u>	<u>Month to Date</u>				<u>Year to Date</u>			
	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>\$ Variance</u>	<u>% Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>\$ Variance</u>	<u>% Variance</u>
Total Administrative Expenses	413,500	69,626	34,267	30,559	44%	453,049	342,667	110,382	24%
<b>Utilities</b>									
Water	101,000	7,984	8,417	(433)	-5%	99,014	84,167	14,847	15%
Electricity	118,000	14,653	9,833	4,819	33%	99,930	98,333	1,597	2%
Gas-building	55,000	8,476	4,583	3,893	46%	66,919	45,833	21,086	32%
Total Utilities	274,000	31,112	22,833	8,279	27%	265,863	228,333	37,530	14%
<b>Maintenance Expenses</b>									
Labor Salaries	87,000	7,643	7,250	393	5%	71,385	72,500	(1,115)	-2%
Payroll Tax & Benefits	38,000	-	3,167	(3,167)	N/A	16,677	31,667	(14,989)	-90%
Uniforms	4,000	404	333	71	18%	3,875	3,333	541	14%
Consulting Services	9,300	-	775	(775)	N/A	270	7,750	(7,480)	-2770%
Materials	39,000	3,298	3,250	48	1%	35,077	32,500	2,577	7%
Computer Expense	14,350	4,610	1,196	3,414	74%	11,390	11,958	(569)	-5%
Repairs and Maintenance	13,000	1,605	1,083	522	33%	2,856	10,833	(7,977)	-279%
Electrical Contract	6,000	-	500	(500)	N/A	1,022	5,000	(3,978)	-389%
Plumbing Contract	27,000	160	2,250	(2,090)	-1305%	5,028	22,500	(17,472)	-347%
Unit Turnover	19,000	750	1,583	(833)	-111%	10,989	15,833	(4,844)	-44%
Garbage and Trash removal	43,000	4,367	3,583	783	18%	39,469	35,833	3,635	9%
Extermination-Maintenance Expense	10,000	925	833	92	10%	5,952	8,333	(2,381)	-40%
Repairs and Maint. Truck	2,500	132	208	(77)	-58%	2,644	2,083	561	21%
Heating and Air	50,000	1,307	4,167	(2,860)	-219%	9,533	41,667	(32,134)	-337%
Gas-Truck	6,500	260	542	(282)	-109%	5,738	5,417	321	6%
Security System	1,000	120	83	37	31%	605	833	(228)	-38%
Landscaping	6,000	1,093	500	593	54%	4,929	5,000	(71)	-1%
Total Maintenance Expenses	375,650	26,673	31,304	(4,631)	-17%	227,439	313,042	(85,602)	-38%
<b>Insurance Expenses</b>									
Insurance	86,500	38,698	7,208	31,489	81%	80,138	72,083	8,055	10%
W/C Insurance Expense	6,700	(4,295)	558	(4,853)	113%	-	5,583	(5,583)	N/A
Payment in Lieu of taxes	-	6,048	-	6,048	100%	13,968	-	13,968	100%
Total Insurance Expenses	93,200	40,451	7,767	32,684	81%	94,106	77,667	16,440	17%
<b>Other Expenses</b>									
Storage management	600	-	50	(50)	N/A	393	500	(107)	-27%
Eviction Expense	4,500	-	375	(375)	N/A	3,339	3,750	(411)	-12%
App. Screening	5,000	24	417	(393)	-1663%	8,712	4,167	4,546	52%
Total Other Expenses	10,100	24	842	(818)	-3462%	12,445	8,417	4,028	32%
<b>Total Expenses</b>	<b>1,166,450</b>	<b>167,886</b>	<b>97,013</b>	<b>66,073</b>	<b>39%</b>	<b>1,052,902</b>	<b>970,125</b>	<b>82,777</b>	<b>8%</b>
<b>NET INCOME</b>	<b>(243,305)</b>	<b>(142,863)</b>	<b>(20,084)</b>	<b>(117,979)</b>	<b>83%</b>	<b>1,174,433</b>	<b>(200,838)</b>	<b>1,375,271</b>	<b>117%</b>

**New Bern Housing Authority  
Budget Comparison Report  
New Bern Towers  
October 31, 2024**

REVENUE	Annual	Month to Date				Year to Date			
	Budget	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance
<b>Tenant Revenue</b>									
Dwelling Rental	290,000	27,421	24,167	3,255	12%	353,137	241,667	111,471	32%
Total Tenant Revenue	290,000	27,421	24,167	3,255	12%	353,137	241,667	111,471	32%
<b>HUD Grant Revenue</b>									
Hap Payments	650,000	55,617	54,167	1,450	3%	586,865	541,667	45,198	8%
Total HUD Grant Revenue	650,000	55,617	54,167	1,450	3%	586,865	541,667	45,198	8%
<b>Other Revenue</b>									
Interest on GF Investments	550	105	46	59	56%	1,024	458	566	55%
Misc. Revenue	1,800	15,816	150	15,666	99%	23,386	1,500	21,886	94%
Late Charges	750	120	63	58	48%	1,242	625	617	50%
Vending Machine	150	-	13	(13)	N/A	721	125	596	83%
Laundry	5,000	-	417	(417)	N/A	1,810	4,167	(2,357)	-130%
Total Other Revenue	8,250	16,041	688	15,353	96%	28,182	6,875	21,307	76%
<b>Total Revenue</b>	<b>948,250</b>	<b>99,079</b>	<b>79,021</b>	<b>20,058</b>	<b>20%</b>	<b>968,185</b>	<b>790,208</b>	<b>177,977</b>	<b>18%</b>

**EXPENSES**

**Administrative Expenses**

Administrative Salaries	98,700	17,013	8,225	8,788	52%	163,446	82,250	81,196	50%
Payroll Tax & Benefits	68,000	-	5,667	(5,667)	N/A	37,853	56,667	(18,814)	-50%
Legal Expenses	20,000	-	1,667	(1,667)	N/A	9,225	16,667	(7,442)	-81%
Staff Training	12,000	-	1,000	(1,000)	N/A	4,027	10,000	(5,973)	-148%
Meals expenses	500	-	42	(42)	N/A	619	417	202	33%
Lodging	2,000	-	167	(167)	N/A	2,445	1,667	778	32%
Travel Expense	500	-	42	(42)	N/A	623	417	206	33%
Publications	2,000	-	167	(167)	N/A	2,051	1,667	384	19%
Accounting Fees	20,700	-	1,725	(1,725)	N/A	14,708	17,250	(2,542)	-17%
Auditing Fees	-	-	-	-	N/A	6,074	-	6,074	100%
Telephone	49,500	593	4,125	(3,532)	-595%	31,690	41,250	(9,560)	-30%
Office Expense	4,000	114	333	(220)	-193%	4,781	3,333	1,447	30%
Sundry Admin Expense	7,500	400	625	(225)	-56%	7,250	6,250	1,000	14%
Membership Dues and Fees	-	-	-	-	N/A	140	-	140	100%
Total Administrative Expenses	285,400	18,120	23,783	(5,663)	-31%	284,931	237,833	47,098	17%

**Utilities**

Water	85,000	11,116	7,083	4,033	36%	72,143	70,833	1,310	2%
Electricity	105,000	7,099	8,750	(1,651)	-23%	56,527	87,500	(30,973)	-55%
Gas-building	8,000	-	667	(667)	N/A	5,665	6,667	(1,002)	-18%
Total Utilities	198,000	18,216	16,500	1,716	9%	134,335	165,000	(30,665)	-23%

**Maintenance Expenses**

**New Bern Housing Authority  
Budget Comparison Report  
New Bern Towers  
October 31, 2024**

	Annual	Month to Date				Year to Date			
	Budget	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance
Labor Salaries	72,000	6,953	6,000	953	14%	61,187	60,000	1,187	2%
Payroll Tax & Benefits	42,000	-	3,500	(3,500)	N/A	23,905	35,000	(11,095)	-46%
Uniforms	6,800	4,928	567	4,361	89%	4,928	5,667	(739)	-15%
Consulting Services	6,380	-	532	(532)	N/A	4,630	5,317	(687)	-15%
Materials	50,000	1,702	4,167	(2,465)	-145%	27,116	41,667	(14,550)	-54%
Computer Expense	6,300	3,061	525	2,536	83%	6,087	5,250	837	14%
Repairs and Maintenance	3,500	-	292	(292)	N/A	3,435	2,917	518	15%
Electrical Contract	1,500	-	125	(125)	N/A	557	1,250	(693)	-125%
Plumbing Contract	12,000	1,919	1,000	919	48%	17,483	10,000	7,483	43%
Unit Turnover	32,000	5,973	2,667	3,306	55%	25,467	26,667	(1,200)	-5%
Laundry Contract	3,000	-	250	(250)	N/A	7,753	2,500	5,253	68%
Elevator Contract	10,000	-	833	(833)	N/A	12,583	8,333	4,249	34%
Garbage and Trash removal	6,000	528	500	28	5%	3,913	5,000	(1,087)	-28%
Extermination	35,000	2,799	2,917	(118)	-4%	12,357	29,167	(16,810)	-136%
Vehicle/Trucl	2,000	132	167	(35)	-27%	1,360	1,667	(307)	-23%
Heating and Air	11,000	1,826	917	910	50%	22,227	9,167	13,061	59%
Gas-Vehicle	2,900	221	242	(20)	-9%	3,309	2,417	892	27%
Security System	18,000	-	1,500	(1,500)	N/A	8,224	15,000	(6,776)	-82%
Landscaping	5,000	2,934	417	2,517	86%	6,231	4,167	2,064	33%
Total Maintenance Expenses	325,380	32,976	27,115	5,861	18%	252,751	271,150	(18,399)	-7%
<b>Insurance Expenses</b>									
Insurance	46,500	26,589	3,875	22,714	85%	26,589	38,750	(12,161)	-46%
W/C Insurance Expense	5,400	-	450	(450)	N/A	-	4,500	(4,500)	N/A
Payment in Lieu of taxes	-	7,632	-	7,632	100%	7,632	-	7,632	100%
Total Insurance Expenses	51,900	34,221	4,325	29,896	87%	34,221	43,250	(9,029)	-26%
<b>Other Expenses</b>									
Eviction Expense	3,000	126	250	(124)	-98%	126	2,500	(2,374)	-1884%
App. Screening	7,500	7,559	625	6,934	92%	7,559	6,250	1,309	17%
MISC Expense	-	(400)	-	(400)	100%	-	-	-	N/A
Total Other Expenses	10,500	7,285	875	6,410	88%	7,685	8,750	(1,065)	-14%
<b>Total Expenses</b>	<b>871,180</b>	<b>110,817</b>	<b>72,598</b>	<b>38,219</b>	<b>34%</b>	<b>713,922</b>	<b>725,983</b>	<b>(12,061)</b>	<b>-2%</b>
<b>NET INCOME</b>	<b>77,070</b>	<b>(11,738)</b>	<b>6,422</b>	<b>(18,160)</b>	<b>155%</b>	<b>254,263</b>	<b>64,225</b>	<b>190,038</b>	<b>75%</b>

**New Bern Housing Authority  
Cash Lead  
October 31, 2024**

	Modernization Account 1111.03	Trent Court Security Deposit 1111.04	General Fund Main 1111.05	ACH Rent Payment 1111.19	NBT General Fund 1111.10	NB Security Deposit 1111.12	Total
<b>BEGINNING BOOK CASH BALANCE</b>	\$ 1,230,871.36	\$ 51,009.04	\$ 2,411,334.78	\$ 19,166.58	\$ 1,170,445.37	\$ 29,953.27	\$ 4,912,780.40
<b>ADD:</b>							
General Deposits			30,464.42		30,882.34		61,346.76
Health Equity Refund							-
HUD Deposit					55,617.00		55,617.00
ACH Payment				9,717.42			9,717.42
ROSS Grant							-
Security Deposit		390.00				686.00	1,076.00
Misc							-
Interest		4.34	193.43		102.16	2.59	302.52
<b>TOTAL DEPOSITS</b>	<b>-</b>	<b>394.34</b>	<b>30,657.85</b>	<b>9,717.42</b>	<b>86,601.50</b>	<b>688.59</b>	<b>128,059.70</b>
<b>LESS:</b>							
ACH Rent Payments	-	-	-		-	-	-
Checks	13,500.00	-	91,965.55	-	36,398.55	-	141,864.10
Payroll - ADP			54,790.68				54,790.68
BCBS Insurance			10,405.12				10,405.12
Federal & State							-
Security Deposit		-				-	-
Misc							-
Service Charge			-	517.96			517.96
<b>TOTAL PAYMENTS</b>	<b>13,500.00</b>	<b>-</b>	<b>157,161.35</b>	<b>517.96</b>	<b>36,398.55</b>	<b>-</b>	<b>207,577.86</b>
						-	
<b>ENDING BOOK CASH BALANCE 10/31/2024</b>	<b>\$ 1,217,371.36</b>	<b>\$ 51,403.38</b>	<b>\$ 2,284,831.28</b>	<b>\$ 28,366.04</b>	<b>\$ 1,220,648.32</b>	<b>\$ 30,641.86</b>	<b>\$ 4,833,262.24</b>

**New Bern Housing Authority  
Grant Summary  
October 31, 2024**

	<u>Grant Year</u>	<u>Authorized</u>	<u>Draws To Date</u>	<u>Available</u>	<u>Start Date</u>	<u>End Date</u>
<b>CFP</b>						
	2020	\$ 613,054.00	\$ 684,328.66	\$ (71,274.66)	3/26/2020	3/25/2026
	2021	\$ 645,163.00	\$ 7,394.97	\$ 637,768.03	2/23/2021	2/22/2025
	2022	\$ 796,910.00	\$ 484,069.00	\$ 312,841.00	5/12/2022	5/11/2026
	2023	\$ 801,177.00	\$ 420,000.00	\$ 381,177.00	2/17/2023	2/16/2027
	<b>Total CFP</b>	<b>\$ 2,856,304.00</b>	<b>\$ 1,595,792.63</b>	<b>\$ 1,260,511.37</b>		
<b>ROSS</b>		\$ 245,850.00	\$ 185,341.17	\$ 60,508.83	6/1/2022	5/31/2025
	<b>Total ROSS</b>	<b>\$ 245,850.00</b>	<b>\$ 185,341.17</b>	<b>\$ 60,508.83</b>		
<b>Operating Subsidy</b>	2024	\$ 242,476.00	\$ 197,231.35	\$ 45,244.65	1/1/2024	12/31/2024
	<b>Total Operating</b>	<b>\$ 242,476.00</b>	<b>\$ 197,231.35</b>	<b>\$ 45,244.65</b>		





# **October Financials with Proposed Revisions**

**New Bern Housing Authority**  
**Budget Revision as of 10/31/2024**  
**New Bern Towers**

	<b>Annual Budget</b>	<b>Actual 10/2024</b>	<b>12 Month Annualized</b>	<b>\$ Variance</b>	<b>% Variance</b>
<b>REVENUE</b>					
HUD ROSS Grants	79,753	50,522	60,627	(19,126)	158%
<b>Total Revenue</b>	<b>79,753</b>	<b>50,522</b>	<b>60,627</b>	<b>(19,126)</b>	<b>158%</b>
<b>EXPENSES</b>					
Administrative Salaries	50,000	33,770	40,524	(9,476)	148%
Training & Travel	5,000	2,241	2,689	(2,311)	223%
Telephone	1,500	618	741	(759)	243%
Payroll Taxes & Employee Benefits	9,000	6,164	7,397	(1,603)	146%
Office Expenses	6,000	31	37	(5,963)	19634%
Sundry Admin Expenses	6,000	7,699	9,239	3,239	78%
W/C Insurance Expense	2,253	-	-	(2,253)	N/A
<b>Total Expenses</b>	<b>79,753</b>	<b>50,522</b>	<b>60,627</b>	<b>(19,126)</b>	<b>158%</b>
<b>NET INCOME</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>

**New Bern Housing Authority**  
**Budget Revision as of 10/31/2024**  
**LIPH - Trent Court**

	Annual	Actual	12 Month	Proposed				Comments
	Budget	10/2024	Annualized	\$ Variance	% Variance	Budget	Change	
<b>REVENUE</b>								
<b>Tenant Revenue</b>								
Dwelling Rental	325,000	314,391	377,269	52,269	86%	377,300	52,300	Rounded Annualized Actuals as of 10/2024 for 12 months
Excess Utilities	27,000	28,364	34,037	7,037	79%	34,000	7,000	Rounded Annualized Actuals as of 10/2024 for 12 months
Total Tenant Revenue	352,000	342,755	411,306	59,306	103%	411,000	59,000	
<b>HUD Grant Revenue</b>								
HUD PHA Grants	552,645	197,231	236,678	(315,967)	234%	245,850	(306,795)	Equals Total Available OP Subsidy
CFP 2018	-	4,911	5,893	5,893	0%	4,900	4,900	No more drawdowns planned for 2024
CFP 2019	-	132,105	158,526	158,526	0%	132,100	132,100	No more drawdowns planned for 2024
CFP 2020	-	531,072	637,286	637,286	0%	531,100	531,100	No more drawdowns planned for 2024
CFP 2021	-	7,395	8,874	8,874	0%	7,400	7,400	No more drawdowns planned for 2024
CFP 2022	-	484,069	580,883	580,883	0%	484,100	484,100	No more drawdowns planned for 2024
CFP 2023	-	420,000	504,000	504,000	0%	420,000	420,000	No more drawdowns planned for 2024
Total HUD Grant Revenue	552,645	1,776,783	2,132,140	1,579,495	26%	2,132,000	1,579,000	
<b>Other Revenue</b>								
Interest Income	1,500	2,183	2,619	1,119	57%	2,600	1,100	Rounded Annualized Actuals as of 10/2024 for 12 months
Other Income	13,000	8,354	10,025	(2,975)	130%	10,000	(3,000)	Rounded Annualized Actuals as of 10/2024 for 12 months
Late Charges	4,000	7,260	8,712	4,712	46%	8,700	4,700	Rounded Annualized Actuals as of 10/2024 for 12 months
Other Income - FEMA	-	90,000	108,000	108,000	0%	-	-	Not a budget amount
Total Other Revenue	18,500	107,797	129,357	110,857	14%	129,000	110,500	
<b>Total Revenue</b>	<b>923,145</b>	<b>2,227,336</b>	<b>2,672,803</b>	<b>1,749,658</b>	<b>35%</b>	<b>2,673,000</b>	<b>1,749,855</b>	

**EXPENSES**

**Administrative Expenses**

Administrative Salaries	237,000	186,942	224,331	(12,669.29)	106%	224,300	(12,700)	Rounded Annualized Actuals as of 10/2024 for 12 months
Payroll Tax & Benefits	87,000	93,021	111,625	24,624.68	78%	111,600	24,600	Rounded Annualized Actuals as of 10/2024 for 12 months
Unemployment Benefits	-	2	3	2.93	0%	-	-	No Change
Legal Expenses	26,000	28,555	34,266	8,266.31	76%	34,300	8,300	Rounded Annualized Actuals as of 10/2024 for 12 months
Staff Training	17,000	9,934	11,921	(5,079.24)	143%	11,900	(5,100)	Rounded Annualized Actuals as of 10/2024 for 12 months
Meals expense	2,000	1,360	1,632	(367.64)	123%	1,600	(400)	Rounded Annualized Actuals as of 10/2024 for 12 months
Lodging	5,000	3,647	4,377	(623.12)	114%	4,400	(600)	Rounded Annualized Actuals as of 10/2024 for 12 months
Travel Expense	3,000	3,175	3,810	809.86	79%	3,800	800	Rounded Annualized Actuals as of 10/2024 for 12 months
Publications	3,700	7,929	9,515	5,814.56	39%	9,500	5,800	Rounded Annualized Actuals as of 10/2024 for 12 months
Accounting Fees	-	17,266	20,719	20,719.15	0%	20,700	20,700	Rounded Annualized Actuals as of 10/2024 for 12 months
Auditing Fees	-	7,131	8,557	8,556.84	0%	8,600	8,600	Rounded Annualized Actuals as of 10/2024 for 12 months
Telephone	15,500	14,315	17,178	1,677.93	90%	17,200	1,700	Rounded Annualized Actuals as of 10/2024 for 12 months
Office Expense	6,500	5,809	6,971	471.17	93%	7,000	500	Rounded Annualized Actuals as of 10/2024 for 12 months
Rent Expense - Hurricane Florence	-	24,000	28800	28,800.00	0%	28,800	28,800	Rounded Annualized Actuals as of 10/2024 for 12 months
Resident Council	2,300	664	796.836	(1,503.16)	289%	800	(1,500)	Rounded Annualized Actuals as of 10/2024 for 12 months
Sundry Admin Expense	8,500	47,066	56,479	47,979.13	15%	56,500	48,000	Rounded Annualized Actuals as of 10/2024 for 12 months
Membership Dues and Fees	-	2,232	2,679	2,678.59	0%	2,700	2,700	Rounded Annualized Actuals as of 10/2024 for 12 months
Total Administrative Expenses	413,500	453,049	543,659	154,783	120%	543,700	130,200	

**Utilities**

Water	101,000	99,014	118,816	17,816	85%	118,800	17,800	Rounded Annualized Actuals as of 10/2024 for 12 months
Electricity	118,000	99,930	119,916	1,916	98%	119,900	1,900	Rounded Annualized Actuals as of 10/2024 for 12 months
Gas-building	55,000	66,919	80,303	25,303	68%	80,300	25,300	Rounded Annualized Actuals as of 10/2024 for 12 months
Total Utilities	274,000	265,863	319,036	45,036	86%	319,000	45,000	

**New Bern Housing Authority**  
**Budget Revision as of 10/31/2024**  
**LIPH - Trent Court**

	<b>Annual Budget</b>	<b>Actual 10/2024</b>	<b>12 Month Annualized</b>	<b>\$ Variance</b>	<b>% Variance</b>	<b>Proposed Budget</b>	<b>Change</b>	<b>Comments</b>
<b>Maintenance Expenses</b>								
Labor Salaries	87,000	71,385	85,662	(1,338)	102%	85,700	(1,300)	Rounded Annualized Actuals as of 10/2024 for 12 months
Payroll Tax & Benefits	38,000	16,677	20,013	(17,987)	190%	20,000	(18,000)	Rounded Annualized Actuals as of 10/2024 for 12 months
Uniforms	4,000	3,875	4,650	650	86%	4,600	600	Rounded Annualized Actuals as of 10/2024 for 12 months
Consulting Services	9,300	270	324	(8,976)	2870%	300	(9,000)	Rounded Annualized Actuals as of 10/2024 for 12 months
Materials	39,000	35,077	42,092	3,092	93%	42,100	3,100	No Change
Computer Expense	14,350	11,390	13,668	(682)	105%	13,700	(650)	Rounded Annualized Actuals as of 10/2024 for 12 months
Repairs and Maintenance	13,000	2,856	3,427	(9,573)	379%	3,400	(9,600)	Rounded Annualized Actuals as of 10/2024 for 12 months
Electrical Contract	6,000	1,022	1,226	(4,774)	489%	1,200	(4,800)	Rounded Annualized Actuals as of 10/2024 for 12 months
Plumbing Contract	27,000	5,028	6,034	(20,966)	447%	6,000	(21,000)	Rounded Annualized Actuals as of 10/2024 for 12 months
Unit Turnover	19,000	10,989	13,187	(5,813)	144%	13,200	(5,800)	Rounded Annualized Actuals as of 10/2024 for 12 months
Garbage and Trash removal	43,000	39,469	47,363	4,363	91%	47,400	4,400	Rounded Annualized Actuals as of 10/2024 for 12 months
Extermination-Maintenance Expense	10,000	5,952	7,142	(2,858)	140%	7,100	(2,900)	Rounded Annualized Actuals as of 10/2024 for 12 months
Repairs and Maint. Truck	2,500	2,644	3,173	673	79%	3,200	700	Rounded Annualized Actuals as of 10/2024 for 12 months
Heating and Air	50,000	9,533	11,439	(38,561)	437%	11,400	(38,600)	Rounded Annualized Actuals as of 10/2024 for 12 months
Gas-Truck	6,500	5,738	6,885	385	94%	6,900	400	Rounded Annualized Actuals as of 10/2024 for 12 months
Security System	1,000	605	726	(274)	138%	700	(300)	Rounded Annualized Actuals as of 10/2024 for 12 months
Landscaping	6,000	4,929	5,915	(85)	101%	5,900	(100)	Rounded Annualized Actuals as of 10/2024 for 12 months
<b>Total Maintenance Expenses</b>	<b>375,650</b>	<b>227,439</b>	<b>272,927</b>	<b>(102,723)</b>	<b>120%</b>	<b>272,800</b>	<b>(102,850)</b>	
<b>Insurance Expenses</b>								
Insurance	86,500	80,138	96,166	9,666	90%	96,200	9,700	Rounded Annualized Actuals as of 10/2024 for 12 months
W/C Insurance Expense	6,700	-	-	(6,700)	N/A	-	(6,700)	No Insurance paid
Taxes	-	13,968	16,762	16,762	0%	14,000	14,000	No additional payments estimated, actual
<b>Total Insurance Expenses</b>	<b>93,200</b>	<b>94,106</b>	<b>112,927</b>	<b>19,727</b>	<b>83%</b>	<b>110,200</b>	<b>17,000</b>	
<b>Other Expenses</b>								
Storage management	600	393	472	(128)	127%	500	(100)	Rounded Annualized Actuals as of 10/2024 for 12 months
Eviction Expense	4,500	3,339	4,007	(493)	112%	4,000	(500)	Rounded Annualized Actuals as of 10/2024 for 12 months
App. Screening	5,000	8,712	10,455	5,455	48%	10,500	5,500	Rounded Annualized Actuals as of 10/2024 for 12 months
<b>Total Other Expenses</b>	<b>10,100</b>	<b>12,445</b>	<b>14,934</b>	<b>4,834</b>	<b>68%</b>	<b>15,000</b>	<b>4,900</b>	
<b>Total Expenses</b>	<b>1,166,450</b>	<b>1,052,902</b>	<b>1,263,483</b>	<b>121,658</b>	<b>92%</b>	<b>1,260,700</b>	<b>94,250</b>	
<b>NET INCOME</b>	<b>(243,305)</b>	<b>1,174,433</b>	<b>1,409,320</b>	<b>1,628,000</b>	<b>-17%</b>	<b>1,412,300</b>	<b>1,655,605</b>	

**New Bern Housing Authority  
Budget Revision as of 10/31/2024  
New Bern Towers**

	Annual	Actual	12 Month	Proposed			Comments	
	Budget	10/2024	Annualized	\$ Variance	% Variance	Budget		Change
<b>REVENUE</b>								
<b>Tenant Revenue</b>								
Dwelling Rental	290,000	353,137	423,765	133,765	68%	423,800	133,800	Rounded Annualized Actuals as of 10/2024 for 12 months
Total Tenant Revenue	290,000	360,933	423,765	133,765	68%	423,800	133,800	
<b>HUD Grant Revenue</b>								
Hap Payments	650,000	586,865	704,238	54,238	92%	704,200	54,200	Rounded Annualized Actuals as of 10/2024 for 12 months
Total HUD Grant Revenue	650,000	586,865	704,238	54,238	92%	704,200	54,200	
<b>Other Revenue</b>								
Interest on GF Investments	550	1,024	1,229	679	45%	1,200	650	Rounded Annualized Actuals as of 10/2024 for 12 months
Misc. Revenue	1,800	19,874	23,848	22,048	8%	23,800	22,000	Rounded Annualized Actuals as of 10/2024 for 12 months
Late Charges	750	1,242	1,490	740	50%	1,500	750	Rounded Annualized Actuals as of 10/2024 for 12 months
Vending Machine	150	721	865	715	17%	900	750	Rounded Annualized Actuals as of 10/2024 for 12 months
Laundry	5,000	1,810	2,172	(2,828)	230%	2,200	(2,800)	Rounded Annualized Actuals as of 10/2024 for 12 months
Total Other Revenue	8,250	24,670	29,604	21,354	28%	29,600	21,350	
<b>Total Revenue</b>	<b>948,250</b>	<b>972,468</b>	<b>1,157,607</b>	<b>209,357</b>	<b>82%</b>	<b>1,157,600</b>	<b>209,350</b>	

**EXPENSES**

**Administrative Expenses**

Administrative Salaries	98,700	163,446	196,136	97,436	50%	196,100	97,400	Rounded Annualized Actuals as of 10/2024 for 12 months
Payroll Tax & Benefits	68,000	37,853	45,424	(22,576)	150%	45,400	(22,600)	Rounded Annualized Actuals as of 10/2024 for 12 months
Legal Expenses	20,000	9,225	11,070	(8,930)	181%	11,100	(8,900)	Rounded Annualized Actuals as of 10/2024 for 12 months
Staff Training	12,000	4,027	4,833	(7,167)	248%	4,800	(7,200)	Rounded Annualized Actuals as of 10/2024 for 12 months
Meals expenses	500	619	742	242	67%	700	200	Rounded Annualized Actuals as of 10/2024 for 12 months
Lodging	2,000	2,445	2,934	934	68%	2,900	900	Rounded Annualized Actuals as of 10/2024 for 12 months
Travel Expense	500	623	747	247	67%	700	200	Rounded Annualized Actuals as of 10/2024 for 12 months
Publications	2,000	2,051	2,461	461	81%	2,500	500	Rounded Annualized Actuals as of 10/2024 for 12 months
Accounting Fees	20,700	14,708	17,650	(3,050)	117%	17,600	(3,100)	Rounded Annualized Actuals as of 10/2024 for 12 months
Auditing Fees	-	6,074	7,289	7,289	0%	7,300	7,300	Rounded Annualized Actuals as of 10/2024 for 12 months
Telephone	49,500	31,690	38,028	(11,472)	130%	38,000	(11,500)	Rounded Annualized Actuals as of 10/2024 for 12 months
Office Expense	4,000	4,781	5,737	1,737	70%	5,700	1,700	Rounded Annualized Actuals as of 10/2024 for 12 months
Sundry Admin Expense	7,500	7,250	8,699	1,199	86%	8,700	1,200	Rounded Annualized Actuals as of 10/2024 for 12 months
Membership Dues and Fees	-	140	168	168	0%	200	200	Rounded Annualized Actuals as of 10/2024 for 12 months
Total Administrative Expenses	285,400	284,931	341,917	56,517	83%	341,700	56,300	

**Utilities**

Water	85,000	72,143	86,572	1,572	98%	86,600	1,600	Rounded Annualized Actuals as of 10/2024 for 12 months
Electricity	105,000	56,527	67,832	(37,168)	155%	69,900	(35,100)	Rounded Annualized Actuals with 3% increase for Winter Months
Gas-building	8,000	5,665	6,798	(1,202)	118%	7,000	(1,000)	Rounded Annualized Actuals with 3% increase for Winter Months
Total Utilities	198,000	134,335	161,202	(36,798)	123%	163,500	(34,500)	

**Maintenance Expenses**

Labor Salaries	72,000	61,187	73,424	1,424	98%	73,400	1,400	Rounded Annualized Actuals as of 10/2024 for 12 months
Payroll Tax & Benefits	42,000	23,905	28,686	(13,314)	146%	28,700	(13,300)	Rounded Annualized Actuals as of 10/2024 for 12 months
Uniforms	6,800	4,928	5,913	(887)	115%	5,900	(900)	Rounded Annualized Actuals as of 10/2024 for 12 months
Consulting Services	6,380	4,630	5,556	(824)	115%	5,600	(780)	Rounded Annualized Actuals as of 10/2024 for 12 months
Materials	50,000	27,116	32,540	(17,460)	154%	32,500	(17,500)	Rounded Annualized Actuals as of 10/2024 for 12 months
Computer Expense	6,300	6,087	7,304	1,004	86%	7,300	1,000	Rounded Annualized Actuals as of 10/2024 for 12 months
Repairs and Maintenance	3,500	3,435	4,122	622	85%	4,100	600	Rounded Annualized Actuals as of 10/2024 for 12 months

**New Bern Housing Authority  
Budget Revision as of 10/31/2024  
New Bern Towers**

	<b>Annual</b>	<b>Actual</b>	<b>12 Month</b>	<b>Proposed</b>				<b>Comments</b>
	<b>Budget</b>	<b>10/2024</b>	<b>Annualized</b>	<b>\$ Variance</b>	<b>% Variance</b>	<b>Budget</b>	<b>Change</b>	
Electrical Contract	1,500	557	668	(832)	225%	700	(800)	Rounded Annualized Actuals as of 10/2024 for 12 months
Plumbing Contract	12,000	17,483	20,980	8,980	57%	21,000	9,000	Rounded Annualized Actuals as of 10/2024 for 12 months
Unit Turnover	32,000	25,467	30,560	(1,440)	105%	30,600	(1,400)	Rounded Annualized Actuals as of 10/2024 for 12 months
Laundry Contract	3,000	7,753	9,304	6,304	32%	9,300	6,300	Rounded Annualized Actuals as of 10/2024 for 12 months
Elevator Contract	10,000	12,583	15,099	5,099	66%	15,100	5,100	Rounded Annualized Actuals as of 10/2024 for 12 months
Garbage and Trash removal	6,000	3,913	4,695	(1,305)	128%	4,700	(1,300)	Rounded Annualized Actuals as of 10/2024 for 12 months
Extermination	35,000	12,357	14,828	(20,172)	236%	14,800	(20,200)	Rounded Annualized Actuals as of 10/2024 for 12 months
Vehicle/Truck	2,000	1,360	1,631	(369)	123%	1,600	(400)	Rounded Annualized Actuals as of 10/2024 for 12 months
Heating and Air	11,000	22,227	26,673	15,673	41%	26,700	15,700	Rounded Annualized Actuals as of 10/2024 for 12 months
Gas-Vehicle	2,900	3,309	3,971	1,071	73%	4,000	1,100	Rounded Annualized Actuals as of 10/2024 for 12 months
Security System	18,000	8,224	9,869	(8,131)	182%	9,900	(8,100)	Rounded Annualized Actuals as of 10/2024 for 12 months
Landscaping	5,000	6,231	7,477	2,477	67%	7,500	2,500	Rounded Annualized Actuals as of 10/2024 for 12 months
<b>Total Maintenance Expenses</b>	<b>325,380</b>	<b>252,751</b>	<b>303,301</b>	<b>(22,079)</b>	<b>107%</b>	<b>303,400</b>	<b>(21,980)</b>	
<b>Insurance Expenses</b>								
Insurance	46,500	3,193	3,832	(42,668)	1213%	3,800	(42,700)	Rounded Annualized Actuals as of 10/2024 for 12 months
W/C Insurance Expense	5,400	-	-	(5,400)	N/A	-	(5,400)	No Insurance Paid
Taxes	-	7,632	9,158	9,158	0%	7,600	7,600	No estimated extra payments
<b>Total Insurance Expenses</b>	<b>51,900</b>	<b>7,632</b>	<b>12,990</b>	<b>(38,910)</b>	<b>400%</b>	<b>11,400</b>	<b>(40,500)</b>	
<b>Other Expenses</b>								
Eviction Expense	3,000	126	151	(2,849)	1984%	200	(2,800)	Rounded Annualized Actuals as of 10/2024 for 12 months
App. Screening	7,500	7,559	9,071	1,571	83%	9,100	1,600	NA
<b>Total Other Expenses</b>	<b>10,500</b>	<b>7,685</b>	<b>9,222</b>	<b>(1,278)</b>	<b>114%</b>	<b>9,300</b>	<b>(1,200)</b>	
<b>Total Expenses</b>	<b>871,180</b>	<b>687,334</b>	<b>828,632</b>	<b>(42,548)</b>	<b>105%</b>	<b>829,300</b>	<b>(41,880)</b>	
<b>NET INCOME</b>	<b>77,070</b>	<b>285,134</b>	<b>328,974</b>	<b>251,904</b>	<b>23%</b>	<b>328,300</b>	<b>251,230</b>	



# **EXECUTIVE DIRECTOR'S REPORT**



# **NEW BERN TOWERS REPORT**





# Housing People, Changing Lives

November 8, 2024

## PROPERTY MANAGER MONTHLY REPORT OCTOBER 2024 - New Bern Towers

### CONTACT PERSON:

Latahsha Simmons  
Property Manager

### OCCUPANCY

<b>Total Units</b>	<b>Units Occupied</b>	<b>Occupancy Rate</b>
<u>106</u>	<u>97</u>	<u>91%</u>

<b>Total Vacant Units</b>	<b>1 Bedroom</b>	<b>2 Bedroom</b>
<u>9</u>	<u>6</u>	<u>3</u>

<b>Move Ins</b>	<b>Move Out</b>	<b>Transfers</b>	<b>Approved</b>	<b>In Process</b>
<u>2</u>	<u>0</u>	<u>1</u>	<u>8</u>	<u>46</u>

### TENANT ACCOUNTS RECEIVABLE

<b>Charged</b>
<u>\$ 35,874.30</u>

<b>Received</b>	<b>Month Unpaid</b>	<b>TAR Rate</b>	<b>YTD Unpaid Balance</b>
<u>(\$ 34,578.73)-Credit</u>	<u>\$ 1,295.57</u>	<u>96%</u>	<u>\$ 3,194.66</u>

### PENDING TERMINATIONS

<b>Non-Payment</b>	<b>Criminal Activity</b>	<b>Other Violations</b>
<u>3</u>	<u>0</u>	<u>0</u>

### WORK ORDERS

<b>Outstanding Requests</b>
<u>6</u>

### Requests for the month -October

<b>Request Received</b>	<b>Completed</b>	<b>Pending Repair</b>	<b>Pending Parts</b>
<u>59</u>	<u>53</u>	<u>1</u>	<u>5</u>

### POLICE REPORT

<b>Total Calls</b>	<u>11</u>
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### FIRE REPORT

<b>Total Calls</b>	<u>0</u>
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# TRENT COURT REPORT



November 05, 2024

**PROPERTY MANAGER MONTHLY REPORT October 2024 - Trent Court**

**CONTACT PERSON:**

**Pamela Minor**  
Property Manager

**OCCUPANCY**

Total Units	Units Occupied	Occupancy Rate
<u>110</u>	<u>100</u>	<u>90 %</u>

Total Vacant Units	1 Bedroom	2 Bedroom	3 Bedroom
<u>11</u>	<u>0</u>	<u>6</u>	<u>5</u>

Move In	Move Out	Transfers	Approved	In Process
<u>1</u>	<u>1</u>	<u>0</u>	<u>12</u>	<u>8</u>

**TENANT ACCOUNTS RECEIVABLE**

Charged
<u>\$34,899.38</u>

Received	Month Unpaid	TAR Rate	YTD Unpaid Balance
<u>\$36,409.79</u>	<u>\$-1,510.41</u>	<u>104%</u>	<u>\$71,352.20</u>

**PENDING TERMINATIONS**

Non-Payment	Criminal Activity	Other Violations
<u>21</u>	<u>0</u>	<u>0</u>

**WORK ORDERS**

Outstanding Requests
<u>5</u>

**Requests for the month**

Request Received	Completed	Pending Repair	Pending Parts
<u>42</u>	<u>37</u>	<u>4</u>	<u>1</u>

**POLICE REPORT**

Total Calls	<u>20</u>
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4 Assist Other Agency

**FIRE REPORT**

Total Calls	<u>0</u>
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**RESIDENT  
OPPORTUNITIES &  
SELF-SUFFICIENCY  
PROGRAM  
REPORT**

ROSS Grantee	Fiscal Year Start	End Year
New Bern Housing Authority, New Apr-22		May-25
<b>Report Range: 10/01/2024-10/31/2024</b>		

**Overview & Services Provided**

**ROSS Service Coordinator Conducts In Person Resident Meetings, Need Assessments and Referrals by Appointment on Two Days per Month.**

**Case Management Self-Improvement and Awareness ( Up to date)**

Family Metrics      Data Input Software Used for Resident Tracking and HUD Submissions.  
 Assess Resident Current Needs. Education, Transportation, Employment Change, Health or Wellness Check.  
 Advocate for Resident to Achieve New goals to Meet Self Sufficiency Needs.  
 Follow up with Resident Phone Call and/or Email Set up Meeting.  
 Coordinate Resident Community Resource Outreach Events.

**Resident News Weekly Handouts**

NC Works Career Center, Educational Classes, Community Events  
 Senoir Center Activites/ Meals on Wheels

**Non-Working Resident Community Service Requirements**

ROSS-SC Selects Residents to Help Participate with Flyer Handouts and Onsite Service Needs.

**Evidence Based Needs Assessment for Residents 65 and Older (Total 2).**

Fall Risk Evaluation Point Scale. (None Listed)  
 Loneliness Evaluation Point Scale.(None Listed)  
 Lubben Social Isolation Evaluation Point Scale.(None Listed)

**Heath and Wellness (Up to Date)**

Craven County Health Department, Craven County Senoir Center.  
 Great Place To Start Behavioral Health. Port Human Services.

**Childcare Assistance (Up to Date)**

Department of Social Services. No Waiting List For Full-Time Workers.  
 Craven Community College Scholarship Enrollment Program (Continuous)

**The Mediation Center of Eastern Carolina Programs (Continuous)**

Teen Court Summer Enrollment and Volunteer Openings.

**Transportation (Current)**

Carts Van Ominbus Schedule.

**Outcomes**

**Current Presentations and Workshops**

Substance Abuse-Narcan/CPR  
 FSS Program Enrollment/How to Become Successful  
 Craven Community College Workforce Development  
 United Healthcare

**Educational Opportunities**

CDL Class B Truck Driver 14 Day Training  
 G.E.D., CNA I and CNA II Nursing ADN  
 Medical Office Skills / Medical Technician  
 Forklift Driver Training/ Plumbing

**Digital Inclusion**

Computer Basic Training (Continuous)

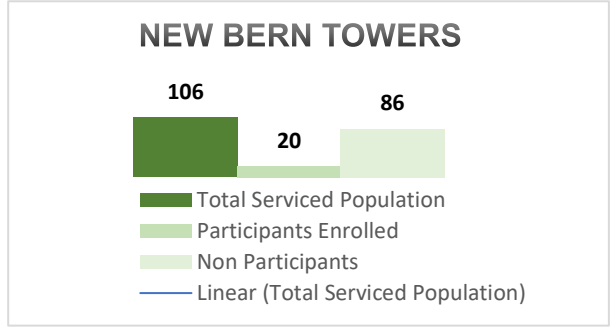
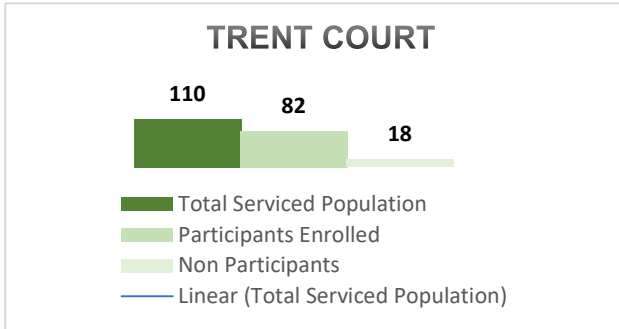
**Data Available**

**Trent Court**

Participants	82	82.00%
Non Participants	18	18.00%
<b>Total Units</b>	<b>110</b>	<b>100.00%</b>

**New Bern Towers**

Participants	20	18.87%
Non Participants	86	81.13%
<b>Total Units</b>	<b>106</b>	<b>100.00%</b>





# RESOLUTIONS

**RESOLUTION OF THE BOARD OF COMMISSIONERS  
OF THE HOUSING AUTHORITY OF THE CITY OF NEW BERN, NC**

**November 18, 2024  
Resolution No. 11.24.02  
Procurement Policy**

WHEREAS, the Housing Authority of the City of New Bern, NC (the "Authority") has prepared an updated Procurement Policy ("Policy") to be adopted by the Board of Commissioners in accordance with the requirements of the United States Department of Housing and Urban Development ("HUD"); and,

WHEREAS, the Board of Commissioners has received the Policy for review and desires to approve the Policy pending final review by legal counsel.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Commissioners of the Authority hereby approves the Policy consistent with HUD regulations and authorizes the Chair, Vice Chair and/or Interim Executive Director to work with legal counsel to finalize and implement the Policy in accordance with applicable HUD guidance.

**RECORDING OFFICER'S CERTIFICATION**

I, Ronald Scott, the duly appointed Chair of the Housing Authority of the City of New Bern, NC, do hereby certify that Resolution No. 11.24.02 was adopted unanimously at a meeting of the Board of Commissioners held November 18, 2024.

\_\_\_\_\_  
Ronald Scott, Chair



**RESOLUTION OF THE BOARD OF COMMISSIONERS  
OF THE HOUSING AUTHORITY OF THE CITY OF NEW BERN, NC**

**November 18, 2024**

**Resolution No. 11.24.01**

**Loan from First-Citizens Bank & Trust Company**

WHEREAS, at the August 14, 2024 meeting of the Redevelopment Commission of the City of New Bern ("Commission"), the Commission approved the sale of certain real property located at 1002, 1004, and 1006 Walt Bellamy Drive, New Bern, Craven County, North Carolina (the "Property") for a purchase price of \$164,000 per unit to the Housing Authority of City of New Bern, NC (the "Authority"); and,

WHEREAS, the Authority approved the purchase of the Property at its meeting on August 19, 2024; and,

WHEREAS, pursuant to North Carolina General Statute § 160A-514, the Board of Aldermen of the City of New Bern approved the sale at its meeting on August 27, 2024; and,

WHEREAS, the Authority may be eligible for Federal Emergency Management Agency ("FEMA") reimbursement for the purchase of the Property after certain requirements are met; and,

WHEREAS, the Authority will not be able to meet FEMA reimbursement requirements prior to the scheduled closing date, and the Authority desires to move forward with the purchase of the Property in order to house people with low to moderate income; and,

WHEREAS, First-Citizens Bank & Trust Company ("Bank") has agreed to lend the Authority \$164,000 per unit for the purchase of the Property ("Loan") with interest only due and payable monthly for eighteen (18) months while FEMA reimbursement requirements are being met, with a possible eighteen month extension if necessary. The Loan will be secured with negative pledges on the Property; and,

WHEREAS, the Authority intends to make monthly Loan payments from certain unrestricted funds; and

WHEREAS, the Board of Commissioners desires to authorize the borrowing of such funds and the execution of the Loan documentation; and,

WHEREAS, the Board of Commissioners desires to authorize the Chair, Vice Chair, and legal counsel to work with Bank to finalize the Loan documentation; and,

NOW, THEREFORE, BE IT HEREBY RESOLVED, that the Authority be, and hereby is, authorized and directed to obtain the Loan from Bank; and,

RESOLVED FURTHER, that the Chair of the Authority be, and hereby is, authorized and directed to act on behalf of the Authority to execute any and all instruments, agreements or other documents in connection with the Loan and to perform all acts on behalf of the Authority as may be required by the terms and conditions of said instruments, agreements or other documentation, said terms and conditions constituting valid, legal, binding and enforceable obligations of the Authority.

#### RECORDING OFFICER'S CERTIFICATION

I, Ronald Scott, the duly appointed Chair of the Housing Authority of the City of New Bern, NC, do hereby certify that Resolution No. 11.24.01 was adopted unanimously at a meeting of the Board of Commissioners held November 18, 2024.

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Ronald Scott, Chair

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