

*** All present are expected to conduct themselves in accordance with our City's Core Values ***



OFFICIAL NOTICE AND AGENDA

of a meeting of a City Board, Commission, Department Committee, Agency, Corporation, Quasi-Municipal Corporation or Sub-unit thereof.

Notice is hereby given that the **Community Development Authority** of the City of Wausau, Wisconsin will hold a regular or special meeting on the date, time and location shown below.

Meeting of the:

Date/Time:

Location:

Members:

COMMUNITY DEVELOPMENT AUTHORITY BOARD OF THE CITY OF WAUSAU

Tuesday, February 26, 2019 at 12:00 pm

550 E Thomas Street, Wausau, Wisconsin 54403

Andy Witt, Sarah Napgezok, David Welles, Gary Gisselman, Robert Reinertson, Tom Neal, Rachael Hass

AGENDA ITEMS FOR CONSIDERATION (All items listed may be acted upon)

1. Call the Meeting to Order
2. Public Comment
3. Approval of Minutes from 1/22/2019
4. Evaluation and Selection of One of Four Capping/Paving Options for 303-305 S Second Avenue - Former Kraft Cleaners Site
5. Finance Committee Report
6. Discussion and Possible Action on Partnership Opportunities with North Central Health Care
7. Operational Issues & Current Activities
 - Occupancy Overview
 - 2019 Capital Improvement Projects
 - Update on Disposition of 2102 N Second Street

Andy Witt - Committee Chair

This Notice was posted at City Hall and faxed to the Daily Herald newsroom on Tuesday, February 19, 2019 @ 12:00 pm. Questions regarding this agenda may be directed to Christian Schock, Community Development Director, 715-261-6683.

In accordance with the requirements of Title II of the Americans with Disabilities Act (ADA), the City of Wausau will not discriminate against qualified individuals with disabilities on the basis of disability in its services, programs, or activities. If you need assistance or reasonable accommodations in participating in this meeting or event due to a disability as defined under the ADA, please call Christian Schock at (715)261-6683 or e-mail Christian.schock@ci.wausau.wi.us or the City's ADA Coordinator at (715)261-6620 or e-mail clerk@ci.wausau.wi.us at least 48 hours prior to the scheduled meeting or event to request an accommodation.

It is possible that members of, and possible a quorum of members of other committees of the City of Wausau may be in attendance at the above mentioned meeting to gather information. No action will be taken by any such group at the above mentioned meeting other than the committee specifically referred to in this notice.

Distribution List: City Website, City Hall, Media, Committee Members, etc.

COMMUNITY DEVELOPMENT AUTHORITY
MINUTES

01/22/19

MEMBERS PRESENT: Andy Witt, Gary Gisselman, Rachael Hass, Robert Reinertson, David Welles

MEMBERS ABSENT: Tom Neal, Sarah Napgezek

OTHERS PRESENT: Christian Schock, Juli Birkenmeier, Betty Noel, Mayor Mielke

(1) Call Meeting to Order

Meeting was called to order at 12:04 pm at 550 E Thomas Street, Wausau, Wisconsin.

(2) Public Comment

None

(3) Approval of Minutes from 11/27/2018

Hass made a motion to approve the minutes from 11/27/18. Reinertson seconded. Motion was approved unanimously.

(4) Consideration and Possible Action on Resolution 19-001 Section 8 Management Assessment Program (SEMAP) Certification Submission to the US Department of HUD for FYE 12/31/18

Noel stated that, annually, staff must submit a certification to HUD that the HCV Program is in compliance with all regulations for the Section Eight Housing Choice Voucher Program. Noel sought board approval for the submission of the certification in the form of a resolution. Welles moved to approve Resolution 19-001. Hass seconded. Roll call vote 4-0.

(5) Discussion and Possible Action on Disposition of 2102 N Second Street

Schock stated he has had continued discussion with Bridge Community Clinic relative to their formal proposal to purchase the property at 2102 N Second Street. He noted that Bridge Community has partnered with REI to assist with their plan, which includes a multi-parcel purchase. Schock said he expects to provide a proposal for board review within the next few months. Gisselman expressed concern relative to Bridge Community's commitment, given the length of time it has taken, now in excess of one year. Welles furthered that he would like to see a firmer timeline from Bridge Community. Schock stated that he will express the board's anxiousness for a proposal and project scope. Witt asked for an update on the status of Wausau Chemical's move as it appears to be hold-up for Bridge Community. Schock said that Wausau Chemical is currently in process of moving and anticipates a sale ahead of schedule.

(6) Operational Issues and Current Activities

Occupancy Overview – Noel reported 96% occupancy at Riverview Towers, 86% at Riverview Terrace, and 93% occupancy at the scattered sites. Noel notified commissioners that the courtesy patrol at Riverview Terrace was involved in an accident and is no longer able to serve in that role. She said a replacement will be sought from Riverview Towers applicants, as that has resulted in past success.

NEF Annual File Review – RVT LLC – Noel reviewed the results of NEF's 2018 LIHTC tenant file review for Riverview Towers. She said the purpose of a tenant file review is to assess current

procedures for tenant compliance, income verification documentation and to ensure that qualified occupancy was achieved. Noel congratulated Juli Birkenmeier for her diligence and hard work in achieving an exceptional rating with zero findings.

2018 Riverview Towers LLC Audit – Noel stated that Clifton Larsen Allen, formerly Schenck SC, will be on site January 28-29, 2019, to complete the Riverview Towers LLC audit and then again in April for the WCDA’s single audit.

Government Shutdown Funding Outlook – Noel provided a handout on the current status of Housing Choice Voucher (HCV) program funding. She reported that the program reflected a year-end restricted net position of \$31,413 and projects \$27,129 by the end of February. Noel noted that the HCV program also encompasses funding for Riverview Terrace and Riverview Towers and said that the government shutdown has also impacted the Public Housing program. Noel reported that HUD intends to make February funding available but future funding is still unknown. She noted that if the shutdown continues into February, staff will update the CDA’s website and send a relative notification to HCV landlords.

Schedule Date for Redevelopment Committee Meeting – Schock stated that he will send out a calendar request to Gisselman, Neal and Welles for an initial meeting date.

Overview of Options Related to OWI/Drug Court Housing – Schock explained that he has met with individuals from Marathon County relative to an OWI/Drug Court Housing program. He mentioned that the purpose of this program is to provide an alternative pathway to jail sentences for individuals who are convicted of OWIs or similar drug offenses. He said the County is currently partnering with private landlords for housing scattered throughout the city. Schock stated that the County would like to consolidate to a single site and sought board input relative to interest in new construction to serve this purpose. He proposed that the CDA could assist the County by constructing a housing model similar to that on Fulton Street, which is a program currently administered by the Community Development Department. Schock explained that there would be a lease between the CDA and Marathon County and identified some negatives; the current high cost of new construction and the unknown continuance of the County’s program. Gisselman asked how many individuals are currently involved in the program and questioned why the County has not built their own housing. Reinertson questioned the length of the County’s commitment. Schock did not have immediate answers and confirmed that while there is a definite risk, there would always be an option to sell the property if the County is unable to sustain.

(7) Adjournment
Meeting adjourned.

Respectfully Submitted,

Andy Witt
Chairperson

LEGEND

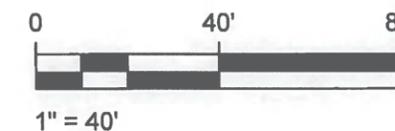
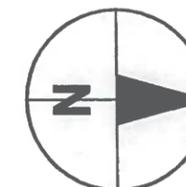
- ◆ CONFIRMATION SOIL BORING (APRIL AND NOVEMBER 2017)
- AECOM PIEZOMETER
- AECOM GROUNDWATER MONITORING WELL
- ⊕ CWE GROUNDWATER MONITORING WELL
- ▨ RESIDUAL PCE IN SOIL EXCEEDING NR 720 RCL (ANY DEPTH)

PROPERTY LEGEND

- ▨ EXISTING BUILDING
- ▭ FORMER UST
- FORMER BUILDING
- ▭ FORMER UST
- ▭ APPROXIMATE SUBJECT PROPERTY BOUNDARY

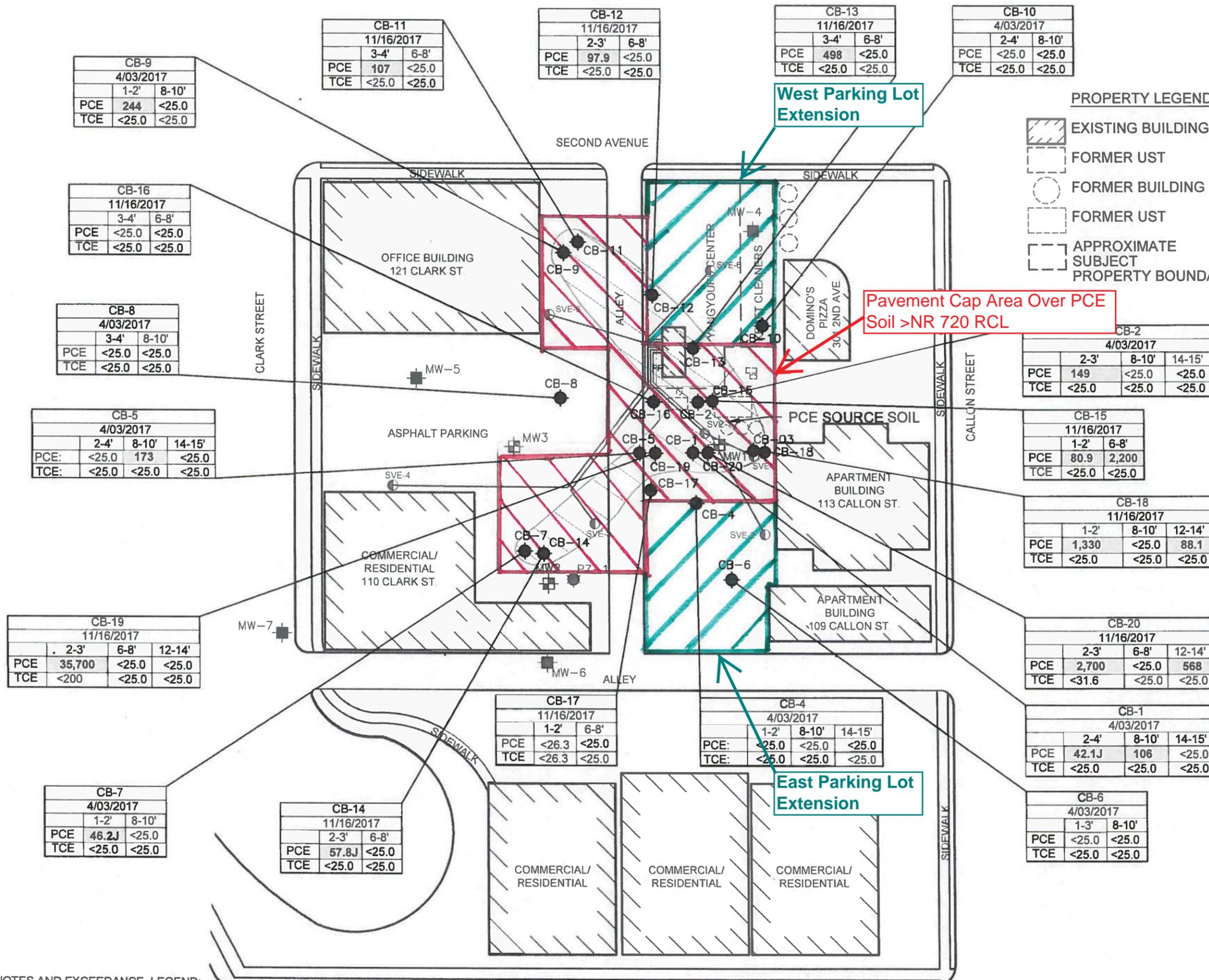
SVE SYSTEM LEGEND

- SVE ● SVE WELL
- SVE PIPE
- ▨ SVE TRAILER
- ELECTRIC



CONFIRMATION SOIL BORINGS & RESULTS (APRIL AND NOVEMBER 2017)

**INTERIM ACTION
FORMER KRAFT CLEANERS
303-305 SOUTH SECOND AVENUE
WAUSAU, WISCONSIN**



NOTES AND EXCEEDANCE LEGEND:

- 6,160** BOLD RESULTS INDICATES NR 720 SOIL TO GROUNDWATER PATHWAY RCL EXCEEDANCE FOR PCE (4.5 ug/kg).
- ALL RESULTS IN MICROGRAMS PER KILOGRAM (ug/kg).
- THE SVE SYSTEM WAS OPERATED SEASONALLY FROM JUNE 16, 2014 UNTIL NOVEMBER 15, 2017

Drawn : DAN 12/2017

Checked: DWF 12/2017

Approved: DSS 12/2017

PROJECT NUMBER **60299959**

FIGURE NUMBER **3**

P:\60299959\900-WorkingDocs-CAD\910-CAD\20-SHEETS\60299959_SOIL-BORINGS-APRIL-NOVEMBER_2017.dwg; 1/31/2018 9:28:20 AM; NOVAK, DANIEL; STS.sfb

Pavement Cap Options for Former Kraft Cleaners Site
AECOM Project No. 60299959
February 19, 2019

Option No.	Pavement Cap Description	Pavement Thickness (inches)	Approx. Area (Sq. Yd.)	Range of Est. Costs for Site Prep & Paving	Range of Est. Costs for Well Abandonments	Range of Est. Cost for Consulting Services	Total Est. Cost
1	Cap over Residual PCE Soil >NR 720 RCL only	2"	950	\$19,000 - \$23,000	\$1,500 - \$2,000	\$11,500 - \$14,000	\$32,000 - \$39,000
2	Cap over Residual PCE Soil >NR 720 RCL only	3"	950	\$25,000 - \$29,000	\$1,500 - \$2,000	\$11,500 - \$14,000	\$38,000 - \$45,000
3	Cap over Residual PCE Soil >NR 720 RCL and Two Parking Lot Extensions	2"	1,600	\$29,000 - \$34,000	\$1,500 - \$2,000	\$12,500 - \$15,000	\$43,000 - \$51,000
4	Cap over Residual PCE Soil >NR 720 RCL and Two Parking Lot Extensions	3"	1,600	\$40,000 - \$45,000	\$1,500 - \$2,000	\$12,500 - \$15,000	\$54,000 - \$62,000

Notes:

1. Estimated cost information for site prep and pavement options provided by American Asphalt of Wisconsin.
2. Estimated cost information for well abandonments in pavement cap area provided by Geiss Soil & Samples, LLC.
3. Pavement cap material is WisDOT Spec. Type LT 58-28S asphalt mix.
4. Thickness for each option is average compacted asphalt thickness.
5. Site prep includes excavation and removal of existing asphalt pavement.
6. Site prep does not include removal and off-site disposal of concrete floor slab or PCE contaminated soil.
7. Pavement cap can be placed directly over concrete floor slab beneath west parking lot extension.
8. Pavement cap placement anticipated in summer 2019.
9. Consulting services include subcontractor scoping & cost information, bid solicitations, procurement, coordination, oversight (periodic spot checks), field documentation, project management/admin/accounting, etc.
10. Costs associated with pavement cap are not eligible for DERP fund reimbursement.

**COMMUNITY DEVELOPMENT AUTHORITY
CAPITAL FUND PROGRAM
As of 12/31/2018**

FUND #	GRANT AMOUNT	OBLIGATION START	OBLIGATION END	OBLIGATION BALANCE	DISBURSEMENT END	DISBURSEMENT BALANCE
501-17	\$ 190,979	08/16/17	08/15/19	\$ 172,700.33	08/15/21	\$ 172,700.33
501-18	\$ 69,203	05/29/18	05/28/20	\$ 69,203.00	05/28/22	\$ 69,203.00
						\$ 241,903.33

CFP 2017 BUDGET DETAIL

Operations	Operations	\$	38,000.00
Management Improvements	Staff Training, IT Support, Software License	\$	2,100.00
Fees/Costs	Architectural/Consultant Services	\$	3,200.00
Site Improvements	Concrete Repair, Landscaping, Tree Maintenance, Special Assessments	\$	95,100.00
Dwelling Structures	Scattered Site Roof Replacements, Bath Vanity Replacements, Countertop Replacements	\$	32,916.00
Dwelling Equipment	Appliance Replacements	\$	2,000.00
Non-Dwelling Structures	Garage Roof & OH Door Replacements, Office Modernization	\$	15,263.00
Non-Dwelling Equipment	Maintenance Equipment	\$	2,400.00
			<hr/>
	CFP 2017 Grant Total	\$	190,979.00

CFP 2018 BUDGET DETAIL

Operations	Operations	\$	25,000.00
Management Improvements	Staff Training, IT Support, Software License	\$	1,416.00
Site Improvements	Landscaping, Tree Maintenance, Concrete Repair	\$	6,000.00
Dwelling Structures	Scattered Site Roof Replacements, Countertop Replacements	\$	26,787.00
Non-Dwelling Structures	Garage Roof & OH Door Replacements	\$	10,000.00
			<hr/>
	CFP 2018 Grant Total	\$	69,203.00

Live it Up 2018 - CDA \$250,000 Program Commitment

Customer	Loan #	Address	Employer	Loan Amount	Financial Institution Used	Closing Date	Purchase Price	Housing %	Other programs used	Home improvements
Bradley & Megan Sippel	2018-0035	142 Eau Claire Boulevard	City of Wausau	\$ 15,000.00	US Bank	9/28/2018	\$ 172,500.00	13%	-	
Adam & Kelley Little	2018-0036	727 Augusta Avenue	North Central Health Care	\$ 15,000.00	Marathon County Employee CU	10/5/2018	\$ 54,900.00	6%	-	
Mark & Lauren Johnson	2018-0038	4407 & 4409 Forest Valley Road	Greenheck Fan Corporation	\$ 10,000.00	CoVantage Credit Union	10/17/2018	\$ 167,500.00	19%	-	\$211 painting
Seth & Taylor Wescott	2018-0039	1011 Gilbert Street	Aqua Finance	\$ 15,000.00	American Financial Network	10/26/2018	\$ 154,000.00	28%	-	\$600 painting
Wangtong & Sia Her	2018-0042	1730 N 2nd Avenue	Church Mutual	\$ 10,000.00	US Bank	10/31/2018	\$ 217,000.00	19%	-	
Jacob Peterson	2018-0046	723 E Bridge Street	Aqua Finance	\$ 15,000.00	River Valley Bank	11/21/2018	\$ 90,000.00	14%	-	
Caleb Baumgartner & Kelsey O'Malley	2018-0047	913 E Union Avenue	CoVantage Credit Union	\$ 15,000.00	CoVantage Credit Union	11/28/2018	\$ 125,900.00	10%	-	
Gregory Larson & Karen Larson	2018-0048	1014 N 8th Avenue	River Valley Bank	\$ 15,000.00	River Valley Bank	11/30/2018	\$ 77,000.00	12%	-	
Whitney Deicher	2018-0049	910 Prospect Avenue	Benedictine Health	\$ 9,000.00	Inlanta Mortgage	12/6/2018	\$ 97,000.00	18%	DP \$6,000	
Yer Yang	2018-0052	1214 S. 11th Avenue	Roastar/Wausau Coated Products	\$ 9,000.00	Inlanta Mortgage	12/19/2018	\$ 85,000.00	19%	DP \$6,000	
Alex Witt & Lynn Kelly	2018-0053	1224 Sunset Drive	North Central Health Care	\$ 15,000.00	Cash/Trustee Mortgage	12/27/2018	\$ 127,526.24	9%		
Luis & Tammy Allard	2019-0001	208 Reservoir Avenue	Linetec	\$ 15,000.00	CoVantage Credit Union	12/28/2018	\$ 138,000.00	17%		\$183 painting
TOTAL CONTRIBUTIONS YTD				\$ 158,000.00						

Bi-Annual Repayment Transfers - Around January 5th and July 5th

USE LIUC - Land Records Code

Send Quarterly reports

- January - March Send beginning of April
- April - June Send beginning of July
- July - September Send beginning of October
- October - December Send beginning of January

Funds Committed BUT not Closed yet	
Erich Spangberg	\$ 15,000.00
Windel Brown	\$ 15,000.00
Leng Xiong	\$ 4,000.00
David & Courtney Derus	\$ 10,000.00
\$ 44,000.00	TOTAL COMMITTED FUNDS

Approved - Awaiting accepted offers

Wausau Community Development Authority

Balance Sheet

December 31, 2018

		Low Rent (46 Scattered Sites) (Fund 01)	Voucher (Sec 8) (Fund 02)	Riverview Terrace (Fund 12)	Business Activity ** (Fund 15)	Business Activity II (Fund 17)	Redevelopment (Fund 16)	Entity Wide Total	Entity Wide Total 2017
ASSETS									
Cash									
'1111	Cash - Unrestricted	3,213.22	303,589.06	581,242.81	2,682,000.54	0.00	150,095.88	3,720,141.51	30,185.77
'1117	Petty Cash	75.00	25.00	0.00	0.00	0.00	0.00	100.00	100.00
'1118	Change Fund	20.00	0.00	0.00	0.00	0.00	0.00	20.00	20.00
'1162	General Fund Investments	989,951.14	0.00	0.00	0.00	410,573.58	0.00	1,400,524.72	4,845,837.73
	Total Cash	993,259.36	303,614.06	581,242.81	2,682,000.54	410,573.58	150,095.88	5,120,786.23	4,876,143.50
Accounts Receivable									
1121	Accounts Receivable- Fraud	0.00	2,358.60	0.00	0.00	0.00	0.00	2,358.60	3,727.20
'1122	Accounts Receivable - Tenants	157.05	0.00	0.00	0.00	0.00	0.00	157.05	1,501.90
1125	Accounts Receivable - HUD	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1129	Accounts Receivable - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	435.00
1128	Accounts Receivable - Other	0.00	0.00	5,870.16	0.00	0.00	0.00	5,870.16	7,337.70
'1145	Accrued Interest Receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total Accounts Receivable	157.05	2,358.60	5,870.16	0.00	0.00	0.00	8,385.81	13,001.80
Other Current Assets									
1210	Prepaid Expenses	0.00	1,005.00	1,005.00	0.00	0.00	0.00	2,010.00	1,958.32
'1211	Prepaid Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
'1295	Interfund due to/from	0.00	0.00	0.00	0.00	2,523.87	0.00	2,523.87	2,486.58
	Total Other Current Assets	0.00	1,005.00	1,005.00	0.00	2,523.87	0.00	4,533.87	4,444.90
Noncurrent Assets									
1350	CDA Mortgage Sale	0.00	0.00	0.00	0.00	0.00	15,289.81	15,289.81	18,743.66
'1400	Land/Structures/Equip Less Accum. Deprn	3,760,981.26	2,976.77	1,748,291.51	60,000.00	0.00	0.00	5,572,249.54	5,761,497.90
1500	Note Receivables - Tax Credits	3,518,938.43	0.00	0.00	307,301.00	0.00	0.00	3,826,239.43	3,756,456.87
1600	Investment in Tax Credits	174,756.48	0.00	0.00	0.00	0.00	0.00	174,756.48	174,831.97
	Total Noncurrent Assets	7,454,676.17	2,976.77	1,748,291.51	367,301.00	0.00	15,289.81	9,588,535.26	9,711,530.40
	TOTAL ASSETS	8,448,092.58	309,954.43	2,336,409.48	3,049,301.54	413,097.45	165,385.69	14,722,241.17	14,605,120.60

3692	Insurance Proceeds/VNA Charges to Tenants	66,091.31	268,799.93	296,000.00	75,183.50	299,675.69	290,000.00
3692	Insurance Proceeds/VNA Charges to Tenants	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Revenue		374,301.90	2,367,179.94	1,787,220.00	614,802.38	2,141,146.54	1,797,134.00
TOTAL REVENUES		435,124.70	2,608,116.30	2,039,720.00	680,275.43	2,396,391.21	2,031,234.00

EXPENSES

Administrative Expenses

4110	Administration Salaries	16,768.26	75,350.06	82,000.00	18,318.20	69,580.57	84,145.00
4110	Administration Salaries	20,802.00	86,823.40	51,800.00	17,149.30	75,856.99	50,785.00
4120	Advertising and Marketing	1,292.00	3,670.99	3,200.00	547.50	2,429.80	3,350.00
4120	Advertising and Marketing	0.00	414.20	500.00	0.00	0.00	625.00
4130	Legal Expense	0.00	0.00	1,000.00	0.00	0.00	1,000.00
4130	Legal Expense	0.00	0.00	0.00	11,969.00	11,969.00	0.00
4140	Staff Training	0.00	780.00	1,500.00	0.00	133.00	1,560.00
4140	Staff Training	975.00	2,815.00	1,600.00	0.00	2,310.00	2,000.00
4150	Travel	839.69	1,322.57	2,000.00	2,033.53	2,173.56	2,500.00
4150	Travel	342.68	1,803.74	1,400.00	301.30	1,842.37	1,200.00
4160	Office Expense	1,288.01	7,560.47	12,000.00	2,091.19	9,117.21	12,140.00
4160	Office Expense	21,186.28	47,425.22	7,000.00	29,338.24	93,725.70	7,000.00
4170	Accounting Fees	1,586.00	7,918.00	8,000.00	1,559.00	7,510.00	7,680.00
4170	Accounting Fees	1,001.00	7,788.00	5,400.00	1,428.00	6,792.00	5,000.00
4171	Audit Fees	0.00	7,050.00	7,100.00	0.00	6,950.00	6,950.00
4171	Audit Fees	0.00	4,950.00	2,100.00	0.00	5,550.00	1,850.00
4182	Empl. Benefit Contrib. -Admin	10,358.00	43,783.99	45,000.00	10,273.30	33,302.33	41,718.00
4182	Empl. Benefit Contrib. -Admin	8,897.51	33,967.87	13,500.00	5,507.28	21,764.38	12,197.00
	Empl. Benefit Contrib. -Maint	0.00	0.00	0.00	0.00	0.00	0.00
	Empl. Benefit Contrib. -Maint	0.00	0.00	0.00	0.00	0.00	0.00
4190	Other Admin and Sundry	1,017.88	2,701.91	3,300.00	241.63	2,497.61	2,200.00
4190	Other Admin and Sundry	20.00	805.00	300.00	0.00	395.73	0.00
4191	Telephone	684.87	3,058.53	4,000.00	864.66	3,439.47	3,920.00
4191	Telephone	632.60	951.59	0.00	0.00	0.00	0.00
	Recreation - Social Act.	0.00	0.00	0.00	0.00	0.00	0.00
4195	Outside Mgt Fees	0.00	0.00	0.00	0.00	0.00	0.00
4195	Outside Mgt Fees	0.00	0.00	0.00	0.00	0.00	0.00
Total Administrative Expenses		87,691.78	340,940.54	252,700.00	101,622.13	357,339.72	247,820.00

Tenant Services Expenses

4210	Tenant Services Salaries	0.00	0.00	0.00	0.00	0.00	0.00
4210	Tenant Services Salaries	0.00	0.00	0.00	0.00	0.00	0.00
4220	Rec. Pub., and Other	1,491.31	3,016.41	3,700.00	1,570.30	3,662.51	3,350.00

4220	Rec. Pub., and Other	0.00	0.00	0.00	0.00	0.00	0.00
	Recreation - Social Act.	0.00	0.00	0.00	0.00	0.00	0.00
	Recreation - Social Act.	0.00	0.00	0.00	0.00	0.00	0.00
4221	Tenant Store Expenses	0.00	0.00	0.00	0.00	0.00	0.00
4221	Tenant Store Expenses	0.00	0.00	0.00	0.00	0.00	0.00
4230	Contract Costs/VNA Expenses	129,148.50	346,624.00	358,460.00	114,783.25	351,515.25	348,100.00
4230	Contract Costs/VNA Expenses	0.00	0.00	0.00	0.00	0.00	0.00
	Total Tenant Services Expenses	130,639.81	349,640.41	362,160.00	116,353.55	355,177.76	351,450.00

Utility Expenses

4310	Water	4,029.05	11,145.32	11,520.00	4,003.99	11,040.79	10,900.00
4310	Water	0.00	0.00	0.00	0.00	0.00	0.00
4320	Electricity	8,093.80	26,487.28	35,100.00	9,011.33	31,581.99	32,500.00
4320	Electricity	144.77	739.24	0.00	1,403.23	3,194.51	0.00
4330	Gas	4,274.66	10,791.32	11,100.00	3,843.90	10,319.65	10,400.00
4330	Gas	0.00	0.00	0.00	0.00	0.00	0.00
4360	Sewer	4,625.84	12,880.96	14,200.00	4,737.21	13,171.04	13,600.00
4340	Sewer	0.00	0.00	0.00	0.00	0.00	0.00
4390	Other Utilities Expense	900.41	2,453.60	2,550.00	724.39	2,235.34	2,550.00
4390	Other Utilities Expense	0.00	0.00	0.00	0.00	0.00	0.00
	Total Utility Expenses	22,068.53	64,497.72	74,470.00	23,724.05	71,543.32	69,950.00

Maintenance Expenses

4410	Maint. Labor	14,623.32	64,116.97	64,000.00	14,571.03	62,973.66	61,090.00
4410	Maint. Labor	983.46	4,301.18	4,360.00	958.14	4,009.29	4,200.00
4420	Maint. Materials	5,104.23	20,882.07	21,000.00	6,627.12	18,062.61	18,000.00
4420	Maint. Materials	0.00	0.00	0.00	0.00	0.00	0.00
4430	Maintenance Contracts	5,226.50	37,109.46	37,680.00	9,890.17	26,472.91	36,540.00
4430	Maintenance Contracts	0.00	0.00	0.00	0.00	0.00	0.00
4431	Garbage & Trash Removal	492.80	2,154.28	2,000.00	560.47	1,943.14	1,900.00
4431	Garbage & Trash Removal	0.00	0.00	0.00	0.00	0.00	0.00
4433	Empl. Benefit Contr. Maint.	6,016.60	24,944.12	25,200.00	6,011.73	24,770.87	24,421.00
4433	Empl. Benefit Contr. Maint.	156.56	684.51	680.00	153.50	667.66	650.00
	Misc. Operating Expenses	0.00	0.00	0.00	0.00	0.00	0.00
	Misc. Operating Expenses	0.00	0.00	0.00	0.00	0.00	0.00
	Total Maintenance Expenses	32,603.47	154,192.59	154,920.00	38,772.16	138,900.14	146,801.00

Protective Services Expenses

4460	Labor	593.75	593.75	0.00	0.00	984.50	0.00
4460	Labor	0.00	0.00	0.00	0.00	0.00	0.00

4470	Materials	597.66	597.66	0.00	0.00	965.98	0.00
4470	Materials	0.00	0.00	0.00	0.00	0.00	0.00
4480	Contract Costs	1,053.19	3,309.76	3,650.00	752.19	3,513.07	3,200.00
4480	Contract Costs	0.00	0.00	0.00	0.00	0.00	0.00
Total Protective Services		2,244.60	4,501.17	3,650.00	752.19	5,463.55	3,200.00
Other General Expenses							
4510	Insurance Expense	8,058.35	9,949.92	12,585.00	9,784.73	11,147.86	12,605.00
4510	Insurance Expense	1,840.73	3,211.66	3,300.00	4,707.19	5,564.74	3,500.00
4520	Payment in Lieu of Taxes	3,889.90	17,717.79	17,805.00	4,315.22	18,689.58	16,420.00
4520	Payment in Lieu of Taxes	0.00	0.00	0.00	0.00	0.00	0.00
4570	Collection Losses	879.36	-1,819.10	1,000.00	0.00	-4,972.42	2,400.00
4570	Collection Losses	566.00	566.00	2,300.00	2,956.00	2,956.00	0.00
4590	Other General Expense	0.00	0.00	0.00	0.00	1,046.56	0.00
4590	Other General Expense	182.37	1,139.83	1,200.00	9,099.28	10,534.31	800.00
	Gain/Loss on Investments	0.00	0.00	0.00	0.00	0.00	0.00
	Interest Expense	0.00	0.00	0.00	0.00	0.00	0.00
4595	Compensated Absences	3,626.51	3,626.51	0.00	1,532.15	3,098.08	0.00
4595	Compensated Absences	1,792.50	1,792.50	0.00	5,674.72	7,240.65	0.00
Total Other General Expenses		20,835.72	36,185.11	38,190.00	38,069.29	55,305.36	35,725.00
Extraordinary/Casualty Loss Expenses							
4610	Labor	0.00	6,216.10	5,200.00	0.00	2,810.00	5,200.00
4610	Labor	0.00	0.00	0.00	0.00	0.00	0.00
4620	Labor	0.00	0.00	0.00	0.00	0.00	0.00
4620	Labor	0.00	0.00	0.00	0.00	0.00	0.00
Total Extraordinary/Casualty Loss		0.00	6,216.10	5,200.00	0.00	2,810.00	5,200.00
Housing Assistance Payments							
4715	Hap Expenses	324,804.00	1,283,910.00	1,015,000.00	262,664.00	1,098,929.00	1,032,000.00
Total Hap expenses		324,804.00	1,283,910.00	1,015,000.00	262,664.00	1,098,929.00	1,032,000.00
Depreciation Expense							
4800	Depre Expense - PHA Funded	88,132.73	329,197.73	321,420.00	86,549.85	321,449.85	339,000.00
4800	Depre Expense - PHA Funded	273.96	1,173.96	1,180.00	289.62	1,189.62	480.00
Total Depreciation Expense		88,406.69	330,371.69	322,600.00	86,839.47	322,639.47	339,480.00
TOTAL OPERATING EXPENSES		709,294.60	2,570,455.33	2,228,890.00	668,796.84	2,408,108.32	2,231,626.00
Change in Net Position		-274,169.90	37,660.97	-189,170.00	11,478.59	-11,717.11	-200,392.00

Prior Year Adjustments							
6010	Prior Year Adjustments	0.00	0.00	0.00	0.00	0.00	0.00
6010	Prior Year Adjustments	0.00	2,382.26	0.00	0.00	0.00	0.00
Total Prior Year Adjustments		0.00	2,382.26	0.00	0.00	0.00	0.00
Equity Transfers							
9116	Equity Transfers	0.00	0.00	0.00	0.00	0.00	0.00
9116	Equity Transfers	0.00	0.00	0.00	0.00	0.00	0.00
Total Equity Transfers		0.00	0.00	0.00	0.00	0.00	0.00
NET INCOME/LOSS		-274,169.90	35,278.71	-189,170.00	11,478.59	-11,717.11	-200,392.00

COMMUNITY DEVELOPMENT AUTHORITY
INCOME STATEMENT SUMMARY THROUGH DECEMBER 31, 2018

	2018 QUARTERLY	2018 YTD	2018 BUDGET	2017 YTD
TTL TENANT REV	\$60,822.80	\$240,936.36	\$252,500.00	\$255,244.67
TTL OTHER REV	\$154,864.03	\$651,129.81	\$646,080.00	\$740,043.59
TOTAL REVENUE	\$215,686.83	\$892,066.17	\$898,580.00	\$995,288.26
TTL ADMIN EXP	\$33,834.71	\$153,196.52	\$169,100.00	\$137,133.55
TTL TENANT SRVC EXP	\$130,639.81	\$349,640.41	\$362,160.00	\$355,177.76
TTL UTILITY EXP	\$21,923.76	\$63,758.48	\$74,470.00	\$68,348.81
TTL MAINTENANCE EXP	\$31,463.45	\$149,206.90	\$149,880.00	\$134,223.19
TTL PROTECTIVE SRVC EXP	\$2,244.60	\$4,501.17	\$3,650.00	\$5,463.55
TTL OTHER EXP	\$16,454.12	\$29,475.12	\$31,390.00	\$29,009.66
TTL EXTRA/CASUALTY EXP	\$0.00	\$6,216.10	\$5,200.00	\$2,810.00
TOTAL OPERATING EXPENSES	\$236,560.45	\$755,994.70	\$795,850.00	\$732,166.52
INCOME/(LOSS) BEFORE DEPRECIATION	(\$20,873.62)	\$136,071.47	\$102,730.00	\$263,121.74
DEPRECIATION EXP	\$88,132.73	\$329,197.73	\$321,420.00	\$321,449.85
NET INCOME/(LOSS)	(\$109,006.35)	(\$193,126.26)	(\$218,690.00)	(\$58,328.11)

COMMUNITY DEVELOPMENT AUTHORITY
INCOME STATEMENT SUMMARY THROUGH DECEMBER 31, 2018

RIVERVIEW TOWERS LLC

FINANCIAL STATEMENTS

For the Accounting Period Ending December 31, 2018



To the Board of Commissioners
Riverview Towers LLC
Wausau, WI

Management is responsible for the accompanying statement of net position of Riverview Towers LLC (“Housing Authority”) as of December 31, 2018, and the related statement of activities for the one month and year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user’s conclusions about the Housing Authority’s financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The accompanying budget of the Housing Authority for the year ending December 31, 2018, has not been compiled or examined by us, and, accordingly, we do not express an opinion or any other form of assurance on it. Management has elected to omit the summaries of significant assumptions and accounting policies required under established guidelines for presentation of prospective financial statements. If the omitted summaries were included in the budgeted information, they might influence the user’s conclusions about the Housing Authority’s budgeted information. Accordingly, this budgeted information is not designed for those who are not informed about such matters.

Management has omitted Management’s Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

We are not independent with respect to the Housing Authority.

A handwritten signature in black ink that reads 'Hawkins Ash CPAs, LLP'.

La Crosse, Wisconsin
January 17, 2019

Riverview Towers LLC
Balance Sheet-Riverview Towers LLC
December 31, 2018

	Current Period	Cumulative
ASSETS		
CURRENT ASSETS		
Cash		
26-0-000-000-1010.100 Cash - Construction (US Bank)	0.00	0.00
26-0-000-000-1111.040 Cash - Unrestricted	(5,606.45)	274,340.33
26-0-000-000-1111.050 Cash - Reserve Account	0.00	0.00
26-0-000-000-1162.000 Cash - Savings/Money Mkts/CDs	6,866.44	905,962.72
Total	1,259.99	1,180,303.05
Accounts Receivable		
26-0-000-000-1122.000 Accounts Receivable - Tenants	(187.57)	256.43
26-0-000-000-1128.000 Accounts Receivable - Other	0.00	0.00
26-0-000-000-1129.000 Accounts Receivable - Subsidy	0.00	0.00
Total	(187.57)	256.43
Accrued Receivables		
26-0-000-000-1145.000 Accrued Interest Receivable	0.00	0.00
Total	0.00	0.00
Other Current Assets		
26-0-000-000-1210.000 Prepaid Expenses	(1,192.83)	4,642.71
26-0-000-000-1211.000 Prepaid Insurance	(1,758.25)	4,082.84
26-0-000-000-1295.001 Interprogram Due (to) from PH	0.00	0.00
Total	(2,951.08)	8,725.55
TOTAL CURRENT ASSETS	(1,878.66)	1,189,285.03

*(See Accountants' Compilation Report)

Riverview Towers LLC
Balance Sheet-Riverview Towers LLC
December 31, 2018

	Current Period	Cumulative
NONCURRENT ASSETS		
Fixed Assets		
26-0-000-000-1400.000 CWIP	0.00	0.00
26-0-000-000-1400.060 Land	0.00	0.00
26-0-000-000-1400.061 Land Improvements	0.00	17,560.00
26-0-000-000-1400.080 Dwelling Equipment	0.00	16,725.76
26-0-000-000-1400.090 Nondwelling Equipment	0.00	275,282.40
26-0-000-000-1400.100 Building Improvements	0.00	10,043,201.07
26-0-000-000-1400.150 Accumulated Depreciation	(27,263.00)	(1,808,171.80)
Total	(27,263.00)	8,544,597.43
Other Assets		
26-0-000-000-1460.000 Tax Credit Fees	0.00	47,114.00
26-0-000-000-1460.010 Tax Credit Fee Amort	(261.74)	(19,630.50)
26-0-000-000-1470.000 Financing Fees	0.00	0.00
26-0-000-000-1470.010 Financing Fees Amort	0.00	0.00
Total	(261.74)	27,483.50
TOTAL NONCURRENT ASSETS	(27,524.74)	8,572,080.93
TOTAL ASSETS	(29,403.40)	9,761,365.96

*(See Accountants' Compilation Report)

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Riverview Towers LLC
Balance Sheet-Riverview Towers LLC
December 31, 2018

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	Current Period	Cumulative
LIABILITIES AND MEMBERS' EQUITY		
CURRENT LIABILITIES		
Accounts Payable		
26-0-000-000-2111.000 A/P - Vendors & Contractors	1,112.67	1,112.67
26-0-000-000-2111.010 A/P - Other	0.00	0.00
26-0-000-000-2114.000 Tenants Security Deposits	(1,370.00)	48,464.00
26-0-000-000-2119.000 A/P - Other	0.00	0.00
26-0-000-000-2119.010 A/P - Payroll	(18,256.31)	0.00
26-0-000-000-2119.020 A/P - Gorman Compliance Fee	0.00	0.00
26-0-000-000-2119.030 A/P - Gorman Developer Fee	0.00	0.00
26-0-000-000-2119.040 A/P - Subsidy	0.00	0.00
Total	(18,513.64)	49,576.67
Accrued Liabilities		
26-0-000-000-2134.000 Accrued Comp Absences - Due within one year	559.51	7,538.11
26-0-000-000-2136.000 Other Accrued Liabilities	9,666.82	9,666.82
26-0-000-000-2137.000 Payment in Lieu of Taxes	1,858.28	40,103.27
26-0-000-000-2149.000 Accrued Asset Mgt Fee	(7,970.05)	0.00
Total	4,114.56	57,308.20
Other Current Liabilities		
26-0-000-000-2145.001 Interprogram Due to (from) PH	0.00	0.00
26-0-000-000-2145.012 Interprogram Due to (from) Riverview Terrace	0.00	0.00
26-0-000-000-2145.017 Interprogram Due to (from) BA II	(17.24)	2,523.87
26-0-000-000-2240.000 Tenants Prepaid Rent	0.00	0.00
Total	(17.24)	2,523.87
TOTAL CURRENT LIABILITIES	(14,416.32)	109,408.74
NONCURRENT LIABILITIES		
26-0-000-000-2134.010 Accrued Comp Absences	2,805.92	6,231.14
26-0-000-000-2310.000 Notes Payable - Construction Loan	0.00	0.00
26-0-000-000-2320.000 Notes Payable - Wausau CDA PH	0.00	2,500,000.00
26-0-000-000-2320.010 Interest Payable - Wausau CDA PH	4,166.63	250,000.00
26-0-000-000-2330.000 Notes Payable - Wausau CDA PH (AHP loan)	0.00	750,000.00
26-0-000-000-2330.010 Interest Payable - Wausau CDA PH (AHP loan)	318.76	18,938.43
Total	7,291.31	3,525,169.57
TOTAL LIABILITIES	(7,125.01)	3,634,578.31

*(See Accountants' Compilation Report)

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Riverview Towers LLC
Balance Sheet-Riverview Towers LLC
December 31, 2018

	Current Period	Cumulative
MEMBERS' EQUITY		
26-0-000-000-2700.000 C/Y Net Change	53,209.69	0.00
26-0-000-000-1450.000 Syndication Costs	0.00	(52,000.00)
26-0-000-000-2810.512 Unrestricted Net Assets	0.00	0.00
26-0-000-000-2834.000 Managing Member Equity	(75.49)	174,756.48
26-0-000-000-2835.000 NEF Investor Equity	(75,412.59)	6,004,031.17
TOTAL MEMBERS' EQUITY	(22,278.39)	6,126,787.65
TOTAL LIABILITIES AND MEMBERS' EQUITY	(29,403.40)	9,761,365.96
Proof	0.00	0.00

*(See Accountants' Compilation Report)

Riverview Towers LLC
Stmnt of Operations-Riverview Towers LLC
Twelve Month Period - December 31, 2018

	***** PERIOD TO DATE*****			***YTD ACTUAL***		***YTD BUDGET***	
	PUM	Actual	Budget	PUM	Actual	Budget	Variance
PUM	1.00	149.00	149.00	1.00	1,788.00	1,788.00	0.00
OPERATING REVENUE							
Rental Revenue							
26-1-000-000-3420.000 Tenant Revenue - Rent	273.17	40,702.00	40,500.00	282.62	505,327.00	486,000.00	19,327.00
26-1-000-000-3422.000 Excess Utilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	273.17	40,702.00	40,500.00	282.62	505,327.00	486,000.00	19,327.00
Nonrental Revenue							
26-1-000-000-3410.000 HUD HAP Subsidy	187.74	27,974.00	28,666.63	188.00	336,149.00	344,000.00	(7,851.00)
26-1-000-000-3410.010 HUD Admin Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-1-000-000-3440.000 Other Inc - Tenants Charges	7.48	1,114.92	291.63	2.19	3,920.89	3,500.00	420.89
26-1-000-000-3440.020 Other Inc - Tenant Store	1.17	173.95	250.00	2.19	3,911.94	3,000.00	911.94
26-1-000-000-3440.030 Other Income	0.00	0.00	16.63	0.06	99.00	200.00	(101.00)
26-1-000-000-3444.040 Laundry	6.17	919.85	833.37	5.43	9,709.12	10,000.00	(290.88)
26-1-000-000-3444.050 Vending	0.00	0.00	166.63	0.91	1,624.87	2,000.00	(375.13)
26-1-000-000-3691.000 Operating Subsidy	0.00	0.00	0.00	0.07	118.00	0.00	118.00
26-1-000-000-3692.000 Other Inc - Insurance Proceeds	0.00	0.00	0.00	0.72	1,287.08	0.00	1,287.08
Total	202.57	30,182.72	30,224.89	199.56	356,819.90	362,700.00	(5,880.10)
TOTAL OPERATING REVENUE	475.74	70,884.72	70,724.89	482.19	862,146.90	848,700.00	13,446.90
OPERATING EXPENSES							
Administration							
26-1-000-000-4110.000 Administration Salaries	43.84	6,532.40	7,116.63	47.66	85,213.16	85,400.00	(186.84)
26-1-000-000-4110.010 Admin Salaries - Comp Abs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-1-000-000-4120.000 Advertising & Marketing	1.34	199.00	333.37	1.57	2,802.80	4,000.00	(1,197.20)
26-1-000-000-4130.000 Legal Expense	0.00	0.00	41.63	0.00	0.00	500.00	(500.00)
26-1-000-000-4140.000 Staff Training	0.00	0.00	100.00	1.07	1,920.00	1,200.00	720.00
26-1-000-000-4150.000 Travel	0.00	0.00	150.00	0.83	1,479.50	1,800.00	(320.50)
26-1-000-000-4150.010 Mileage	1.35	201.66	0.00	0.11	201.66	0.00	201.66
26-1-000-000-4160.000 Office Expenses	5.66	843.97	750.00	3.94	7,046.94	9,000.00	(1,953.06)
26-1-000-000-4170.000 Accounting Fees	2.54	379.00	441.63	2.71	4,840.00	5,300.00	(460.00)
26-1-000-000-4171.000 Audit Fees	0.00	0.00	666.63	4.47	8,000.00	8,000.00	0.00
26-1-000-000-4182.000 Employee Benefits - Admin	25.17	3,750.35	3,250.00	20.65	36,927.42	39,000.00	(2,072.58)
26-1-000-000-4190.000 Other Admin and Sundry	3.05	455.10	200.00	1.03	1,835.44	2,400.00	(564.56)
26-1-000-000-4191.000 Telephone	1.55	230.26	266.63	1.65	2,952.78	3,200.00	(247.22)
26-1-000-000-4192.000 Management Fee	16.94	2,523.87	2,550.00	17.57	31,423.02	30,600.00	823.02
26-1-000-000-4193.000 Compliance Fee	3.75	558.75	558.75	3.75	6,705.00	6,705.00	0.00
26-1-000-000-4194.000 Asset Management Fee	6.61	985.34	746.25	5.01	8,955.39	8,955.00	0.39
Total	111.81	16,659.70	17,171.52	112.03	200,303.11	206,060.00	(5,756.89)

*See Accountants' Compilation Report

Riverview Towers LLC
Stmnt of Operations-Riverview Towers LLC
Twelve Month Period - December 31, 2018

	***** PERIOD TO DATE*****			***YTD ACTUAL***		***YTD BUDGET***	
	PUM	Actual	Budget	PUM	Actual	Budget	Variance
OPERATING EXPENSES							
Tenant Services							
26-1-000-000-4210.000 Tenant Services Salaries	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-1-000-000-4220.000 Rec, Pub and Other	10.72	1,596.98	416.63	2.72	4,865.41	5,000.00	(134.59)
26-1-000-000-4221.000 Tenant Store Expenses	1.99	296.05	283.37	2.30	4,119.55	3,400.00	719.55
Total	12.70	1,893.03	700.00	5.03	8,984.96	8,400.00	584.96
Utilities							
26-1-000-000-4310.000 Water	9.79	1,458.66	533.37	3.50	6,263.54	6,400.00	(136.46)
26-1-000-000-4320.000 Electricity	51.96	7,742.40	4,916.63	32.78	58,602.38	59,000.00	(397.62)
26-1-000-000-4330.000 Gas	72.82	10,850.19	2,583.37	17.25	30,847.48	31,000.00	(152.52)
26-1-000-000-4360.000 Sewer	11.92	1,775.85	633.37	4.16	7,429.74	7,600.00	(170.26)
26-1-000-000-4390.000 Other Utilities Expense	1.96	292.11	100.00	0.64	1,151.15	1,200.00	(48.85)
Total	148.45	22,119.21	8,766.74	58.33	104,294.29	105,200.00	(905.71)
Maintenance and Operations							
26-1-000-000-4410.000 Maint Labor	40.29	6,003.26	6,416.63	42.69	76,327.64	77,000.00	(672.36)
26-1-000-000-4410.010 Maint Labor - Comp Abs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-1-000-000-4420.000 Maint Materials	12.32	1,835.40	1,083.37	9.98	17,846.97	13,000.00	4,846.97
26-1-000-000-4430.010 Heating & Cooling	8.12	1,209.78	66.63	0.99	1,771.47	800.00	971.47
26-1-000-000-4430.020 Snow Removal	0.00	0.00	100.00	0.28	500.00	1,200.00	(700.00)
26-1-000-000-4430.030 Elevator Maintenance	3.78	563.55	550.00	3.59	6,419.40	6,600.00	(180.60)
26-1-000-000-4430.040 Landscape & Grounds	1.76	261.64	333.37	1.63	2,910.07	4,000.00	(1,089.93)
26-1-000-000-4430.050 Unit Turnaround	1.95	290.00	166.63	0.16	290.00	2,000.00	(1,710.00)
26-1-000-000-4430.060 Electrical	2.64	393.69	100.00	0.92	1,647.03	1,200.00	447.03
26-1-000-000-4430.070 Plumbing	0.00	0.00	41.63	0.00	0.00	500.00	(500.00)
26-1-000-000-4430.080 Extermination	2.39	355.67	591.63	11.40	20,391.36	7,100.00	13,291.36
26-1-000-000-4430.090 Janitorial	0.00	0.00	416.63	0.00	0.00	5,000.00	(5,000.00)
26-1-000-000-4430.100 Other Contract Costs	6.97	1,038.78	500.00	1.50	2,676.42	6,000.00	(3,323.58)
26-1-000-000-4430.101 Routine	0.00	0.00	91.63	0.00	0.00	1,100.00	(1,100.00)
26-1-000-000-4431.000 Garbage & Trash Removal	4.09	609.09	541.63	3.86	6,907.96	6,500.00	407.96
26-1-000-000-4433.000 Employee Benefits - Maint	19.45	2,897.89	2,958.37	19.63	35,099.67	35,500.00	(400.33)
Total	103.75	15,458.75	13,958.15	96.64	172,787.99	167,500.00	5,287.99
Protective Services							
26-1-000-000-4480.000 Contract Costs	1.16	173.09	216.63	1.38	2,474.08	2,600.00	(125.92)
Total	1.16	173.09	216.63	1.38	2,474.08	2,600.00	(125.92)

Riverview Towers LLC
Stmnt of Operations-Riverview Towers LLC
Twelve Month Period - December 31, 2018

	***** PERIOD TO DATE*****			***YTD ACTUAL***		***YTD BUDGET***	
	PUM	Actual	Budget	PUM	Actual	Budget	Variance
OPERATING EXPENSES							
General Expense							
26-1-000-000-4510.010 Insurance - Property	8.58	1,277.92	1,333.37	8.58	15,335.00	16,000.00	(665.00)
26-1-000-000-4510.020 Insurance - Liability	3.22	480.33	508.37	3.25	5,818.16	6,100.00	(281.84)
26-1-000-000-4510.030 Insurance - Workers Comp	0.95	142.10	275.00	1.03	1,838.22	3,300.00	(1,461.78)
26-1-000-000-4510.040 Insurance - Other	0.00	0.00	16.63	0.10	183.74	200.00	(16.26)
26-1-000-000-4520.000 Payment in Lieu of Taxes	12.47	1,858.28	3,173.37	22.43	40,103.27	38,080.00	2,023.27
26-1-000-000-4570.000 Collection Losses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-1-000-000-4590.000 Other General Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-1-000-000-4590.010 Other Gen Exp - Compliance Fee	0.00	0.00	558.75	3.75	6,705.00	6,705.00	0.00
26-1-000-000-4590.020 Other Gen Exp - Tax Return	0.00	0.00	131.25	0.88	1,575.00	1,575.00	0.00
26-1-000-000-4595.000 Compensated Absences	22.59	3,365.43	0.00	1.88	3,365.43	0.00	3,365.43
Total	47.81	7,124.06	5,996.74	41.90	74,923.82	71,960.00	2,963.82
Extraordinary Maintenance							
26-1-000-000-4610.010 Labor	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-1-000-000-4610.030 Contract Costs	0.00	0.00	416.63	2.23	3,994.88	5,000.00	(1,005.12)
Total	0.00	0.00	416.63	2.23	3,994.88	5,000.00	(1,005.12)
Casualty Losses							
26-1-000-000-4620.030 Contract Costs	0.00	0.00	0.00	2.12	3,787.08	0.00	3,787.08
Total	0.00	0.00	0.00	2.12	3,787.08	0.00	3,787.08
Depreciation Expenses							
26-1-000-000-4800.000 Depreciation Expense	182.97	27,263.00	27,262.87	182.97	327,156.00	327,154.00	2.00
26-1-000-000-4801.000 Amortize - Tax Credit Fees	1.76	261.74	261.75	1.76	3,140.88	3,141.00	(0.12)
26-1-000-000-4802.000 Amortize - Finance Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	184.73	27,524.74	27,524.62	184.73	330,296.88	330,295.00	1.88
TOTAL OPERATING EXPENSES	610.42	90,952.58	74,751.03	504.39	901,847.09	897,015.00	4,832.09
OPERATING INCOME (LOSS)	134.68	(20,067.86)	(4,026.14)	22.20	(39,700.19)	(48,315.00)	8,614.81

*See Accountants' Compilation Report

Riverview Towers LLC
Stmnt of Operations-Riverview Towers LLC
Twelve Month Period - December 31, 2018

	***** PERIOD TO DATE*****			***YTD ACTUAL***		***YTD BUDGET***	
	PUM	Actual	Budget	PUM	Actual	Budget	Variance
Nonoperating Revenue (Expense)							
26-1-000-000-3430.000 Investment Income	15.27	2,274.86	500.00	10.09	18,037.67	6,000.00	12,037.67
26-1-000-000-3480.000 Gain (Loss) on Fixed Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26-1-000-000-4540.000 Interest Expense - CDA Loan	27.96	(4,166.63)	(4,416.63)	27.96	(50,000.00)	(53,000.00)	3,000.00
26-1-000-000-4540.010 Interest Expense - AHP CDA Loan	2.14	(318.76)	0.00	2.14	(3,825.56)	0.00	(3,825.56)
26-1-000-000-9000.000 Operating Transfer In	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	14.84	(2,210.53)	(3,916.63)	20.02	(35,787.89)	(47,000.00)	11,212.11
CHANGE IN NET ASSETS	149.52	(22,278.39)	(7,942.77)	42.22	(75,488.08)	(95,315.00)	19,826.92
Prior Period Adjustments							
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET CHANGE	149.52	(22,278.39)	(7,942.77)	42.22	(75,488.08)	(95,315.00)	19,826.92

RIVERVIEW TOWERS LLC
INCOME STATEMENT SUMMARY THROUGH DECEMBER 31, 2018

	2018 QUARTERLY	2018 YTD	2018 BUDGET	2017 YTD
TTL TENANT REV	\$123,576.00	\$505,327.00	\$486,000.00	\$489,385.00
TTL OTHER REV	\$97,300.70	\$374,857.57	\$368,700.00	\$171,903.43
TOTAL REVENUE	\$220,876.70	\$880,184.57	\$854,700.00	\$661,288.43
TTL ADMIN EXP	\$45,880.44	\$200,303.11	\$206,060.00	\$208,001.44
TTL TENANT SRVC EXP	\$3,425.75	\$8,984.96	\$8,400.00	\$7,628.92
TTL UTILITY EXP	\$38,169.28	\$104,294.29	\$105,200.00	\$99,221.61
TTL MAINTENANCE EXP	\$47,668.94	\$172,787.99	\$167,500.00	\$163,599.15
TTL PROTECTIVE SRVC EXP	\$916.27	\$2,474.08	\$2,600.00	\$2,643.10
TTL OTHER EXP	\$17,604.58	\$74,923.82	\$71,960.00	\$110,631.89
TTL EXTRA/CASUALTY EXP	\$0.00	\$7,781.96	\$5,000.00	\$2,519.75
TOTAL OPERATING EXPENSES	\$153,665.26	\$571,550.21	\$566,720.00	\$594,245.86
INCOME/(LOSS) BEFORE DEPRECIATION	\$67,211.44	\$308,634.36	\$287,980.00	\$67,042.57
DEPRECIATION EXP	\$82,574.22	\$330,296.88	\$330,295.00	\$330,294.70
NET INCOME/(LOSS)	(\$15,362.78)	(\$21,662.52)	(\$42,315.00)	(\$263,252.13)

RIVERVIEW TOWERS LLC
INCOME STATEMENT SUMMARY THROUGH DECEMBER 31, 2018

Occupancy Overview

February 26, 2019

Riverview Towers (149)

- 4 vacancies
- 97% Occupancy

Riverview Terrace (36)

- 5 vacancies
- 86% Occupancy
- 1 scheduled move in - March

Scattered Sites (46)

- 1 vacancy
- 97% Occupancy
- 1 approved – waiting on unit turnover

Housing Choice Voucher (253)