

**Burlington Housing Trust Fund
FY2017 Capacity Grant Applications**

Agency/Organization: Champlain Housing Trust

Project: Supporting salaries to advance the Building Homes Together campaign and the Health and Housing Initiative. Specifically, the funding will support the work of the COO/CFO and the Director of Community Relations to build and support the Building Homes Together coalition and the work of the Director of Asset Management & Special Initiatives and COO/CFO as they advance new efforts to connect health and housing in collaboration with the UVM Medical Center, Community Health Centers of Burlington, and others.

Funding Request: \$75,000

Champlain Housing Trust Capacity Application 2017

Amount requested: \$75,000

I. INTRODUCTION

The work outlined in this application directly from a three year Strategic Plan that will be given final approval by the Board on October 12, 2016. CHT has established measurable performance targets and benchmarks for all of the goals described in this plan, and these contribute to the overall three year goals. Progress will be tracked as follows:

- ▶ Monthly written staff reports to Board track progress toward plan goals
- ▶ Quarterly, benchmark reports to Board are on the board agenda for discussion
- ▶ At the Strategic Plan mid-point (March, 2018), the Board review overall progress and make any needed amendments to the goals and strategies

In addition to these organization-wide evaluation methods, evaluation tools to analyze and measure effectiveness of specific aspects of CHT services, such as resident and tenant satisfaction surveys, are described in appropriate sections of this Plan. A triennial survey of community partners and funders will be utilized to evaluate CHT's community level performance.

II. SUMMARY OF WORK ADVANCING AFFORDABLE HOUSING IN BURLINGTON

Our service area encompasses all of Chittenden, Franklin and Grand Isle counties. Our ongoing work in Burlington continues to be significant and our history and commitment to the needs of Burlingtonians is well established. Underway, or in the works, is:

- ▶ Finish the rehab, affordability expansion and preservation at South Meadow. We're in the final stages of a multi-phase development that began with the purchase of South Meadow in 2012, conversion of 32 apartments to condominiums (30 shared equity), and reinvestment and rehab that's resulting in 64 affordable apartments (up from 40) and 52 unrestricted apartments.
- ▶ Build additional living space at 322 St. Paul Street. This property was converted from four apartments to a group home for 16 Howard Center clients. The lack of communal living space has grown increasingly challenging for the residents. We will be adding a room on the back of the building to add more comfort for the residents.
- ▶ Establish and support a new cooperative at Bright Street Housing Co-op. We are just seeing the new residents move into the building constructed between Bright and Archibald streets, and are working with them to create the legal and policy structures from which to operate the new co-op. This will entail electing a new board, organizing trainings, hosting social events and implementation of committees to run the co-op.
- ▶ Create a new partnership from three existing ones (ONE, BHRIP, Millview) with 65 apartments, rehab and preserve affordability. These three properties will undergo needed rehab and will have their long term affordability shored up through a new partnership funded with the 4% LIHTC.
- ▶ Explore sites to create housing for people who are homeless and frequent users of the UVM Medical Center emergency department or who are unable to be discharged for lack of a safe home to which to return. The hospital has committed the resources necessary to create new housing with services to address chronic homelessness and reduce hospital utilization. We have looked at a few sites, some within Burlington and some outside of the City limits and hope to move forward on an effort today.
- ▶ Building new housing at Cambrian Rise. CHT will make progress towards building 76 new apartments on North Avenue as a critical piece of the redevelopment of the land formerly owned by Burlington

College. CHT is also working with the developer to add affordable homeownership to the property as well.

- ▶ Advocating for more housing. We'll continue to push for more housing through the Building Homes Together campaign along with Housing Vermont, Chittenden County Regional Planning Commission and our allies to reach our goal of 3,500 new (700 of them affordable) homes in the next five years. As part of this effort, we have already joined with leaders to advocate strongly for the new Burlington Town Center proposal and the housing proposed there. We will continue to engage in such discussions in the City and county.
- ▶ Create a Community Center in the Old North End. We will pursue our plans to acquire and renovate St. Joseph's School on Allen Street to preserve the tenancy of current organizations operating out of the property, stabilize their rents, provide an opportunity for the Department of Parks and Recreation to expand their programs in the ONE, and offer the community a venue to create additional programming and services that bring the building alive as a new Community Center.

III. SPECIFIC USE OF HOUSING TRUST FUND RESOURCES

In addition to supporting the overall capacity of the organization to develop additional and steward our portfolio of 900 affordable homes in the City, Burlington Housing Trust Fund resources will support salaries advancing the following initiatives, which are both new for the organization:

- ▶ Building Homes Together campaign – CHT's CEO, COO/CFO and Director of Community Relations are advancing this coalition effort in collaboration with Chittenden County Regional Planning Commission and Housing Vermont to significantly increase the production of housing in Burlington and Chittenden County. A grant from the HTF will support the work of the COO/CFO and Director of Community Relations to build and support this coalition, educate the public, work with municipalities regionally and advocate for the goals of the campaign.
- ▶ Health and Housing – HTF funds will cover a portion of the salaries of the Director of Asset Management & Special Initiatives and COO/CFO as they advance new efforts to connect health and housing by collaborating with the UVM Medical Center, Community Health Centers of Burlington and others. The work will include the creation of new housing and evaluation of the impacts of the efforts on homelessness, services, public safety, and health care costs and utilization.

IV. BUSINESS LINE PROGRAM GOALS, STRATEGIES & OUTCOMES

A. Homeownership Promotion & Preservation

1. *Help 47 households purchase a shared equity home*

- ▶ Convert apartments to condominiums at Coolidge Court in Colchester and Ethan Allen Apartments in Essex.
- ▶ Explore opportunities to develop new homeownership units either in low-risk partnerships with private developer/builders or in combination with CHT-developed multi-family properties.
- ▶ Collaborate with Green Mountain Habitat for Humanity on the construction of new homes in Milton
- ▶ Collaborate with municipalities to encourage more affordable homeownership through Inclusionary zoning and permit-required affordable homes.
- ▶ Offer buyer-driven grants to customers to bring existing high quality scattered-site homes into our portfolio
- ▶ Facilitate transfer of shared equity home from seller to buyer

2. *Provide 50 loans to low-income Vermonters (25 rehab, 25 Manufactured Housing Down Payment)*
 - ▶ Continue to provide affordable rehab loans to help SEP home owners and other low- and moderate-income home owners in northwest Vermont who are not adequately served through conventional loan products.
 - ▶ Continue to offer financing options to assist with the purchase and replacement of manufactured homes throughout Vermont.
 - ▶ Build upon existing relationships with grant funders, lenders, and other partners to increase CHT's ability to provide affordable financing opportunities to new home buyers and obtain a mortgage broker license in order to implement a USDA loan packaging program to help low-income home buyers to access affordable home purchase financing in a timely manner.
 - ▶ Identify new funding options to expand CHT's loan products to help more people buy homes.
 - ▶ Keep delinquency rates on loans below 5% of the amortizing portfolio

3. *Prevent foreclosure overall, and specifically any loss of CHT shared equity homes*
 - ▶ Assist shared equity homeowners refinance their homes to help take advantage of lower interest rates and to reduce monthly costs.
 - ▶ When necessary, purchase home from owner to steward public investment and preserve the affordable home for future homebuyers.
 - ▶ Prevent the loss of homes from our portfolio and continue to reduce the portfolio's receivables through outreach, delinquency counseling, support, and intervention. Preserve and promote the health of the shared equity portfolio by offering low-interest loans, stewardship grants, and home maintenance workshops and information.
 - ▶ Provide post-purchase workshops to all homeowners in the service area, including shared equity homeowners, on all aspects of maintaining their homes such as home repairs, energy efficiency, and credit and budgeting.
 - ▶ Offer counseling to all delinquent loan customers and all new loan customers whose housing ratios are greater than 45% due to debt.
 - ▶ Explore options that provide stability to at-risk non-CHT homeowners by providing grants and bringing their properties into the Shared Equity Program portfolio.
 - ▶ Explore offering loan products to help SEP owners at risk of foreclosure gain stability.

4. *Help 80 household purchase a home*
 - ▶ Offer monthly homebuyer education workshops and provide pre-purchase counseling to 200 households
 - ▶ Improve access to and utilization of online home buyer education
 - ▶ Connect people to shared equity options

5. *Address and prevent homelessness through financial literacy education and counseling*
 - ▶ Offer Ready, Set, Rent! to all CHT Property Management applicants deemed eligible, enroll 100 households in program, of these, 35 will have rented up with CHT.
 - ▶ Offer On-Track program to all eligible CHT tenants, enroll 35 households in program, 25 will successfully complete it.
 - ▶ Provide training and TA to other organizations to implement programs for their service area and clients.

6. *Identify and remove barriers for refugee community.*
 - ▶ Provide translation services to all who need it.

- ▶ Develop partnerships with organizations such as the Refugee Resettlement Program and the Association of Africans Living in Vermont to market the HomeOwnership Center's programs to New Americans.
- ▶ Use social media and online tools to deliver education in innovative and accessible ways. Develop diverse formats for our education programs, including web-based availability, and translate materials into multiple languages.
- ▶ Identify programs most accessed by those for whom English is a second language and/or those who have a disability and require an accommodation.
- ▶ Videotape workshops and dub videos and translate materials into the top three most frequently requested languages. Begin to do so for the following workshops and meetings: Focus on Credit, Money Management & Building a Better Budget, Ready, Set, Rent! Orientation, HomeBuyer Education Workshop, and Shared Equity Informational meeting.
- ▶ Assist five New American households in becoming shared equity homeowners

7. *Improve internal operations and provide technical assistance to others in the State.*

- ▶ Improve customer service in all home ownership programs by refining communication materials and messaging, following consistent processes, and setting clear expectations.
- ▶ Create a customer experience survey in SEP and Loan Program to measure satisfaction. Continue to measure satisfaction rates in Home Education.
- ▶ Use technology to provide a better customer experience and to improve operational efficiency.
- ▶ Continue to utilize HomeKeeper to lower processing and documentation preparation time. Gain greater efficiencies and eliminate double entries when pairing HomeKeeper with Counselor Keeper – a new homeownership database which should dramatically lower reporting time. Work towards implementation of Counselor Keeper.
- ▶ Assist in the creation of efficiencies in the administration of VCDP grants state-wide. Reduce the average rehab loan processing time 20% from 268 to 214 days from application to project completion.
- ▶ Explore the development of an online registration and payment system.
- ▶ Provide technical assistance and tools to strengthen other community land trusts in Vermont on shared equity operations, financial capabilities programs, and loan fund management. Provide leadership in the CLT movement nationally and globally to spread the use of the permanently affordable model.

B. Multi-Family Housing and Property Management

1. *Steward property for the benefit of our residents and the community*

- ▶ On a monthly basis, PM staff will review properties against the following benchmarks and identify plans to address any problem areas:
 - 98% of all rent will be collected by the end of each month
 - 100% of re-certifications will be completed timely and accurately with no findings from regulatory agencies and investors
 - Applicants will be screened and notified of their approval/denial within 10 business days of the date they submit their application
- ▶ Quarterly, PM will review:
 - 75% of portfolio will have a turnover rate of less than 15%
 - Maintain a vacancy rate of 3% or less
 - CHT's staff will manage each property budget to within a +/- 5% variance

- 95% of portfolio will have a Debt Service Coverage Ratio of 1.15 or greater
- ▶ Annually, PM will review:
 - All properties will be reviewed for refinancing on an annual basis, and CHT will seek refinancing for any property greater than 2% of the current financing rate available
 - Each property will have a five (5) year Capital Plan, updated yearly, which will include opportunities to increase energy efficiency where warranted;
 - 95% of portfolio will have capital reserve funds adequately funded to meet capital needs identified in the Capital Plans; and
 - The capital reserve account for each property will be no less than \$2,000 per unit after all scheduled activities are completed. Upon normal turnover, apartments will be made ready for occupancy within 10 days of vacancy, and occupied within 30 days.

2. *Working to end homelessness*

- ▶ CHT will explore the development of a range of additional housing options (with comprehensive, coordinated services provided by our partners) to help households in crisis overcome their challenges, including exploring additional motel conversions to add new, small apartments serving the homeless.
- ▶ We will continue to press for additional rent subsidy for this population, will explore an internal subsidy program and will explore ways for people to overcome subsidy disqualifications such as a loan program to pay off back debt while repairing credit.
- ▶ We will continue to partner with BHA and other service agencies to create a streamlined process and designated units for homeless households that combines housing, subsidy and services.
- ▶ We will continue to work on housing retention to reduce evictions, both in-house and partnering with the BHA retention team and other service providers.
- ▶ We will continue to provide leadership within the local Continuum of Care to work towards toward an effective, coordinated community system that provides safe and stable housing for all people experiencing homelessness and makes homelessness rare and brief.
- ▶ We will advocate for state policy and program changes that acknowledge the needs of some households for non-time limited supports and create funding mechanisms to pay for those supports.
- ▶ We will meet and exceed the governor's benchmark for providing at least 15% of CHT's housing to homeless households.
- ▶ People currently on the chronic homeless community wait list will be housed within the next year, and people added to the list after that will be housed within three months.
- ▶ Overall local levels of homelessness will be reduced because more homeless individuals and families are able to find housing options with services to help them keep their homes. The local point in time count of people experiencing homelessness will be reduced by at least 15% annually.

3. *Offer asset building and preservation opportunities for renters and rental applicants*

- ▶ With the leadership of the Homeownership Center, we will continue to implement "Ready, Set, Rent!" to provide credit and budget counseling to prospective tenants that are turned down due to poor credit.
- ▶ In addition, we will work to develop counseling, workshops, education, and support similar to RSR to assist current renters
- ▶ Provide internal eviction prevention through a Home Education and Property Management partnership in the On Track program

- ▶ Explore a loan program for tenants to pay off bad debt to CHT that will allow for positive credit reporting.
 - ▶ Pursue opportunities to reduce landlord initiated move outs for both non-payment and cause through financial education and support services.
4. *Identify and remove barriers, as needed, for refugee community.*
- ▶ Property Management will ensure access to our programs for foreign language speakers and strengthen our work with the Association of Africans Living in Vermont, the Refugee Resettlement Program, and other organizations.
 - ▶ Property management staff will utilize translation services from the providers above and Language Line.
 - ▶ Create documents translated into various languages (videos)
5. *Strengthening services for residents including efforts to connect health care to housing.*
- ▶ CHT will initiate a system-wide plan to respond to the needs of residents and to track our results. As part of this plan, we will advocate on behalf of individuals and resident groups, develop closer partnerships (MOU's) with service providers to address needs of special populations, and offering training and support to Property Managers. Provide wrap-around services.
 - ▶ We will expand and implement SASH (Support and Services at Home) as one focus to respond to the needs of our aging tenant population and increase efforts to serve the needs veterans.
 - ▶ Continue to partner with BHA and Cathedral Square for hoarding and housing retention services.
 - ▶ Continue to support at risk households in our portfolio.
 - ▶ Internally manage homelessness preference and other priority populations.
 - ▶ Establish additional mission measurements and cross reference mission satisfaction with financial factors.
 - ▶ Residents will be supported in such a way that they do not become a burden on property management staff by being connected to SASH/Residents Services/partnering service agencies.
6. *Strengthen and improve the application process and the customers experience prior to lease up*
- ▶ Provide more info about rentals and homes online; create FAQ document for applicants and for service providers to assist their clients.
 - ▶ Reformat and revise the rental application in order to create a more easy to complete form by simplifying wording and removing unnecessary information.
 - ▶ Improve application process to be swifter and more customer friendly.
 - ▶ Create "Welcome Home" packets for each new resident with magnet and coupons for community businesses.
 - ▶ Research tenant handbooks and guides that we could make available on line.
 - ▶ Create an ad hoc committee to improve orientation and education for tenants on the following:
 1. Apartment living neighbor issues/housekeeping skills
 2. Maintenance
 3. Support services
 4. The benefits of renters insurance
 - ▶ Exploring ways we can provide a smoother transition and better customer service for approved applications to find appropriate housing.

7. *CHT will strengthen and improve the customer service experience for our residents after lease up*
 - ▶ Study and survey the impact of eliminating smoking at all or selective properties
 - ▶ Immediately respond to graffiti and litter within 24 hours.
 - ▶ Creating communities at our rental properties:
 - Build community rooms at all new properties and at existing properties where possible, such as Salmon Run
 - Create more community gardening opportunities for our residents.
 - Create more youth programming/activities at our properties.
 - Explore providing free wi-fi at properties.

8. *Making the maintenance department more efficient*
 - ▶ Maintenance will use Onesite software to track and reduce turnover time
 - ▶ Track and reduce maintenance work order calls and call response (both in general and for on-call)
 - ▶ Maintenance staff will utilize additional tools to track work orders electronically through Onesite facilities and Onesite Mobile App.
 - ▶ Co-locate project management with maintenance staff to improve communication, job sharing and other efficiencies
 - ▶ Maintenance will undertake annual reviews of all contracts to ensure that CHT is paying the best price for the service; ensure that there are two contractors for each required service, and assess whether any of the services purchased under contract could be performed with our own forces.

9. *Help housing cooperatives and related housing communities to be self-governing and self-sustaining, and fee-for-service governance programs to be self-sustaining*
 - ▶ Implement Bright Street Co-op's policies and procedures, train first board and committees.
 - ▶ Provide orientations and structured training for Co-op Board members and committees; help the co-ops self-evaluate and strengthen any areas of concern.
 - ▶ Recruit local professionals to provide training in finance, housing law, conflict management, or other specialized areas.
 - ▶ Help the co-ops assess and plan for their long-term financial needs.
 - ▶ Help Northgate create a robust process for cultivating resident board members, in part by providing relevant cross-training to appropriate property staff.
 - ▶ Create a comprehensive Co-ops Policy, Procedures, and Standards Manual codifying our services, training systems and performance standards, to support consistency and staff training.
 - ▶ Evaluate the program and consider any recommendations for strengthening it.

C. Real Estate Development

Here's a table with all of the development activities we currently have underway throughout the region:

Name	Town	#	construction completion	Description/Misc Info
<i>Funded/under construction</i>				
Green St.	Hinesburg	23	1-Sep	New construction of 23 apartments in turn-key project with Snyder Homes - complete 9/16
Bright St.	Burlington	40	16-Aug	New Construction of 40 unit coop. Complete 9/16
Winchester	Colchester	148	1-Nov	Preservation of 166 units project including 148 as tax credit apartments and 18 as shared-equity condos. Under construction - complete 11/16
South Meadows -- LIHTC	Burlington	64	1-Nov	Preservation of larger South Meadow neighborhood includes 64 tax credit units. Under construction - complete 11/16
South Meadow - market rental	Burlington	52	1-Nov	Preservation of larger South Meadow neighborhood includes 52 market rate apartments. Under construction - complete 11/16
<i>Predevelopment</i>			<i>Construction Start</i>	
Cambrian Rise (Burlington College)	Burlington	76	Spring 2017	CHT is a partner in the redevelopment of a 27 acre waterfront parcel. CHT will build 76 affordable apartments (36 are funded). We will participate in affordable homeownership as well.
City Center	So Burlington	36	spring 2018	New construction turnkey project with Snyder homes in new South Burlington downtown.
Housing/Health	Burlington or South Burlington	8	Fall/Winter 2016/2017	Conversion of motel or other property into 8 apartments for chronically homeless including one 4 bedroom apartments for homeless individuals needing medical respite. Partnership with the UVM hospital.

Refinancing/ Year 15 projects				
Old North End HLP	Burlington	20	Winter 2016	ONE will be combined with BRHIP into a new 4% tax credit deal.
BRHIP	Burlington	33	Winter 2016	
PUSRO	Burlington	15	Fall 2016	To be a HOME-funded rehab project 2016
Swanton School	Swanton	16		Requested permission and funding from RD to convert existing Health Center into 6 new units of housing.
Mobile Home Parks	Williston/ Swanton/ St. A	35	Fall 2016	Combine 3 existing mobile home parks to operate together. Complete capital projects including new water service in Swanton.
Richmond Apartments	Richmond	16	Spring2017	Richmond Apartments has capital needs that will require new funds. We are working to identify funds and refinance the project. May consider condo conversion.
Mill View Apartments	Burlington	12	Fall 2016	We will be adding Millview into the BRHIP/ONE resyndication.
Homeownership				
Habitat Milton Homes	Milton	2	Summer 2015	Two new construction homes in Milton in partnership with Habitat - complete summer 2016
Winchester condos	Colchester	18	Summer 2016	Of the 166 homes at Winchester, we are converting 18 to shared-equity homes for sale. Renovations on the first vacant units has begun - first sales to close in September.
Ethan Allen Condos	Essex	19	Summer 2016	We have site control to purchase 31 apartments from UVM at Fort Ethan Allen. First units currently for-sale.
Commercial				
St. Joseph's Community Center	Burlington		Fall 2016	Preservation and expansion of existing community center in the Old North End that houses a non-profit daycare, the VNA Family Room and the Association of African's Living in Vermont though purchase of the building from the Catholic Diocese using New Market Tax Credits.

D. Community Relations

1. *Raise \$185,000 in community support, initiate capital campaign for St. Joseph's School, and other resource development activities*
 - ▶ Conduct a mail renewal appeal to raise \$90,000
 - ▶ Organize annual Cornerstone Community luncheon with 15 trained volunteers to raise \$95,000 in gifts and three-year pledges.
 - ▶ Support committee of 12-15 volunteers to secure initial lead gifts and launch the capital campaign to transform St. Joseph's School into a community center in the Old North End.
 - ▶ Build and incorporate a planned giving program into donor communications and on the website
 - ▶ Secure highest possible grant awards for our work from both public and private sources.

2. *Personally engage 250 community members about CHT and affordable housing*
 - ▶ Host ten HopeBuilder breakfasts, led by a board member, with ten to fifteen attendees each.
 - ▶ Conduct presentations at three community groups such as Rotaries or other civic/business clubs
 - ▶ Organize tours of our affordable housing for community leaders.

3. *Conduct broad public education and marketing to increase understanding of and use of our programs and housing.*
 - ▶ Integrate marketing efforts with work plans of the HomeOwnership, Co-ops and Property Management programs so that they may effectively promote their housing and services.
 - ▶ Be present at the Champlain Valley Fair and other community events to showcase our homes and services.
 - ▶ Use print, mail, social media, and electronic advertising, coupled with email outreach to reach targeted audiences

4. *Build community among our residents on both property specific and organizational levels*
 - ▶ Organize a summer picnic and annual meeting each year.
 - ▶ Support properties where residents want to add community gardens
 - ▶ Explore ways in which we can add mentoring services to properties where there are a number of children.

5. *Advance policies and funding proposals that encourage the development of housing and those which strengthen the social safety net*
 - ▶ Educate local, state and federal policy makers and their staffs on the need for our work
 - ▶ Advocate directly with policy makers and policy making bodies for reforms and for funding.
 - ▶ Explore new ways to look at solving challenges that involve cross-sector collaboration, such as tax reforms or health system reforms
 - ▶ Participate as a leader within the Vermont Affordable Housing Coalition and the Vermont Housing and Conservation Coalition to further those coalition's legislative agendas
 - ▶ Provide one-on-one tours with legislators and local community leaders to see first-hand the impact of affordable housing in their community.
 - ▶ Strengthen relationships with Vermont's Congressional Delegation and their staff.

6. *National and International Leadership*

- ▶ CHT will continue to provide a leadership role on a national level, participating in such national associations as Grounded Solutions Network (formerly National CLT Network), NeighborWorks® America, National NeighborWorks Association, (NNA is member trade group and advocacy for NWA network), Rural LISC and the Housing Partnership Network, and the Federal Home Loan Bank of Boston Affordable Housing Program Advisory Committee
- ▶ CHT will also share our model, cost- and time-effectively, to active groups and their governments wishing to establish CLTs around the globe. Through our participation in Grounded Solution Network (GSN) CHT will actively contribute to GSN achieving the following outcomes:

E. **Board Work Plan**

The Board meets monthly. In addition, six committees meet to review and develop policies, provide oversight, and assist in the implementation of this work plan.

Highlights of the Board's calendar include:

- January – Acceptance of Audit; Annual meeting preparations; Review Board officer slate; HopeBuilders assignments
- February – Acceptance of 990; Treasurer's Report: First Quarter financials; Schedule Board Orientation/Retreat; HopeBuilders Assignments; Committees review; Elect Officers
- March – Strategic Plan: first quarter benchmarks report; RE Development/PM Committee report; HopeBuilders Assignments
- April – Organization Day: Sub-corporations and Subsidiaries; HopeBuilders Assignments; Committee report: Co-op Committee
- May – Treasurer's Report: Second Quarter Financials; HopeBuilders Assignments; HOC Committee report
- June – Resident Picnic Assignments; Strategic Plan: second quarter benchmarks report; RE Development/PM Committee report; HopeBuilders Assignments; Start CEO Evaluation; Start Board evaluation
- July – HopeBuilders Assignments; Committee report; Board training module
- August – First draft of Budget; Treasurer's Report: Third Quarter Financials; Community Relations Committee report; First call for Cornerstone Luncheon Candidates
- September – Adopt Budget (effective October 1); Cornerstone Luncheon reports/assignments; Strategic Plan: third quarter benchmarks report; RE Development/PM Committee report
- October – Cornerstone assignments; Governance and Nominations Committee report
- November – Treasurer's Report: Fourth Quarter Financials; Nominations for Board vacancies; HopeBuilders Assignments; Nominations for Annual Meeting Awards
- December – Finalize Board nominations and annual awards recipients; Strategic Plan: fourth quarter benchmarks report; RE Development/PM Committee report; HopeBuilders Assignments

CHT Overall	Version dated:										7/29/2016	
	7/27/2016		7/27/2016		7/27/2016		7/27/2016		7/27/2016			
	01	02	03	04	05	06	07	Dev	Com	Dev		
7/27/2016	7/27/2016	7/28/2016	7/28/2016	7/29/2016	7/27/2016	7/27/2016	7/27/2016	7/27/2016	7/27/2016	7/27/2016	7/29/2016	
	Admin	COOP	HOC	PM	Owned Properties	Com	Dev	Com	Dev	Com	Dev	
Grant Revenue	165,000	12,000	476,400	0	0	265,500	50,000	0	0	0	0	968,900
Gain on Resale of Property	0	0	4,400,000	0	0	0	0	0	0	0	0	4,400,000
Sale of Property	0	0	3,405,800	0	0	0	0	0	0	0	0	3,405,800
Cost of Property Sold	0	0	869,200	0	0	0	0	0	0	0	0	869,200
Additional Appreciation Subsidy	0	0	125,000	0	0	0	0	0	0	0	0	125,000
Total Gain on Resale of Property	0	0	4,400,000	0	0	0	0	0	0	0	0	4,400,000
Rental Income and Related Items	0	0	0	0	3,164,714	0	0	0	0	0	0	3,164,714
Tenant Rent	0	0	0	0	(180,780)	0	0	0	0	0	0	(180,780)
Vacancy	0	0	0	0	656,415	0	0	0	0	0	0	656,415
Commercial Rent	0	0	0	0	252,432	0	0	0	0	0	0	252,432
Other Rental Income	0	0	0	0	3,892,781	0	0	0	0	0	0	3,892,781
Total Rental Income and Related Items	0	0	0	0	3,164,714	0	0	0	0	0	0	3,164,714
Revenue from Properties	0	0	0	1,271,449	(168,017)	0	0	0	0	0	0	1,103,432
Fees for Maintenance	0	0	0	106,807	0	0	0	0	0	0	0	106,807
Admin Fees	0	0	0	241,920	0	0	0	0	0	0	0	241,920
Social Service Fees	0	0	0	2,627,301	(262,284)	0	0	0	0	0	0	2,365,017
Property and Asset Management Fees	0	0	0	466,356	0	0	0	0	0	0	0	466,356
Incentive Fees	0	0	0	4,713,833	(430,301)	0	0	0	0	0	0	4,283,532
Total Revenue from Properties	0	0	0	4,713,833	(430,301)	0	0	0	0	0	0	4,283,532
Coop Fees	0	61,307	0	0	0	0	0	0	0	0	0	61,307
Home Ownership Fees	0	0	359,174	0	0	0	0	0	0	0	0	359,174
Interest Income	0	15,600	15,000	0	48	0	0	0	0	0	0	30,648
Development Fees	0	0	206,800	0	0	0	786,500	0	0	0	0	993,300
Technical Assistance Fees	10,234	30,702	0	0	0	0	0	0	0	0	0	40,936
Miscellaneous Fees	3,200	0	3,100	0	0	94,100	0	0	0	0	0	100,400
Donations	0	0	0	0	0	185,000	0	0	0	0	0	185,000
Sponsorship	0	0	1,500	0	0	0	0	0	0	0	0	1,500
Total Revenue	178,434	119,610	1,186,974	4,713,833	3,462,528	544,600	836,500	0	0	0	0	11,042,479

CHT Overall	Version dated:										CHT Total		
	7/27/2016		7/28/2016		7/28/2016		7/29/2016		7/27/2016			7/29/2016	
	Admin	COOP	HOC	PM	Owned Properties	Corn	Dev						
7/29/2016	7/27/2016	7/27/2016	7/28/2016	7/28/2016	7/28/2016	7/29/2016	7/27/2016	7/27/2016	7/29/2016	7/27/2016	7/29/2016		
2017 Budget	01	02	03	04	05	06	07						
Personnel and Consultants	1,029,981	45,081	511,402	2,259,438	0	169,928	128,434	4,144,264					
Salaries and Wages	417,405	18,265	207,272	915,948	0	68,852	52,038	1,679,781					
Taxes and Benefits	73,410	800	11,260	26,763	0	1,750	3,000	116,983					
Training Costs	18,340	0	13,000	4,000	0	0	0	35,340					
Temp/Amcor Services and Recruiting	1,539,135	64,146	742,934	3,206,149	0	240,530	183,472	5,976,367					
Total Personnel and Consultants	56,629	7,347	83,727	209,499	0	22,034	14,689	393,925					
Occupancy													
Office Expenses	32,430	0	0	7,500	0	300	0	40,230					
Supplies and Non-Capital Equipment	5,800	420	7,520	48,780	0	2,400	1,500	66,420					
Local Mileage and parking	30,485	0	1,500	0	0	1,200	0	31,835					
Postage and Courier Service	13,440	0	0	4,200	0	0	0	17,640					
Telephone	3,600	0	200	0	0	600	0	4,400					
Printing and Copying	17,180	0	4,520	1,030	0	10,750	4,500	37,980					
Dues & Subscriptions (and Lobbying)	1,020	0	0	3,720	0	0	0	4,740					
Equipment Repair and Maintenance	3,000	0	390	240	0	1,350	0	4,980					
Bank Fees/Finance Charges	(161,320)	2,335	26,491	117,039	0	8,802	6,653	(0)					
Shared Expenses	(54,365)	2,755	39,271	182,509	0	25,402	12,653	208,225					
Total Office Expenses													
Technology Expenses													
Equipment Leases	69,104	0	0	0	0	0	0	69,104					
Computer Equipment and Supplies	74,614	0	3,800	1,116	0	10,300	0	89,830					
Technology Consulting	74,347	0	0	0	0	0	0	74,347					
Internet access	18,084	0	1,620	3,672	0	0	0	23,376					
Cell Phones	8,580	240	5,256	31,068	0	1,440	720	47,304					
Total Technology Expenses	244,729	240	10,676	35,856	0	11,740	720	303,981					
Allocated Administrative Costs	(1,627,213)	23,555	267,208	1,180,556	0	88,787	57,107	0					
Property Management Expenses													
Truck Maintenance	0	0	0	12,000	0	0	0	12,000					
Other	0	0	0	32,500	0	0	0	32,500					
Total Property Management Expenses	0	0	0	44,500	0	0	0	44,500					
Rental Property Expenses (fund 05)													
Property Management Fees	0	0	0	0	306,300	0	0	306,300					
Condo Fees	0	0	0	96,224	96,224	0	0	96,224					
Utilities, Grounds, Repairs	0	0	0	1,033,405	1,033,405	0	0	1,033,405					
Advertising	0	0	0	0	0	0	0	0					
Resident Services and Fees	0	0	0	28,442	28,442	0	0	28,442					
Taxes and Insurance	0	0	0	527,658	527,658	0	0	527,658					
Debt Service (P+i)	0	0	0	990,846	990,846	0	0	990,846					
Contribution to Replacement Reserve	0	0	0	339,059	339,059	0	0	339,059					
Other	0	0	0	94,075	94,075	0	0	94,075					
Total Rental Property Expenses	0	0	0	3,416,009	3,416,009	0	0	3,416,009					

CHT Overall	Version dated:										7/29/2016
	7/27/2016		7/28/2016		7/28/2016		7/29/2016		7/27/2016		
	01	02	03	04	05	06	07	08	09	10	
	Admin	COOP	HOC	PM	Owned Properties	Com	Dev				CHT Total
7/29/2016 2017 Budget											
Outreach											
Advertising/Public Relations	0	500	6,200	2,400	0	13,045	0	0	0	0	22,145
Donor Cultivation	0	0	0	0	0	6,500	0	0	0	0	6,500
Membership Expenses	0	0	0	0	0	29,600	0	0	0	0	29,600
Organizing	0	6,000	0	0	0	12,500	0	0	0	0	18,500
Communications	0	0	0	0	0	9,500	0	0	0	0	9,500
Total Outreach	0	6,500	6,200	2,400	0	71,145	0	0	0	0	86,245
Screening/Home Ownership/Counseling Expenses											
Workshops	2,400	0	11,690	0	0	0	0	0	0	0	14,080
Tenant Screening	0	0	7,170	0	0	0	0	0	0	0	7,170
Lending	0	0	120	0	0	0	0	0	0	0	120
Total Screening/Home Ownership/Counseling Expenses	2,400	0	18,970	0	0	0	0	0	0	0	21,370
Professional Services	62,110	5,750	70,413	68,000	0	4,000	18,500	0	0	0	228,773
Board and Staff Expenses	29,445	0	850	4,700	0	0	0	0	0	0	34,995
Other Sources (Uses) of Funds											
Insurance	50,400	0	0	6,480	0	0	0	0	0	0	56,880
Project Expenses	0	0	0	0	0	0	30,000	0	0	0	30,000
Interest Expense	3,600	15,600	5,250	1,560	0	0	2,400	0	0	0	28,410
Other	8,000	0	0	2,400	0	1,200	2,400	0	0	0	14,000
Total Other Sources (Uses) of Funds	62,000	15,600	5,250	10,440	0	1,200	34,800	0	0	0	129,290
Total Expenses	314,871	125,893	1,245,498	4,944,610	3,416,009	464,839	331,941	0	0	0	10,843,661
Operating Income	(136,437)	(6,284)	(58,524)	(230,776)	46,519	79,761	504,559	0	0	0	198,818
** The operating income (\$46,519) remaining in Owned properties can not be used for CHT operations											
Net Available Operating Income											
Less : Owned Property Operating Income **											
46,519											
152,299											

	Owned Properties										CHT Total
	Admin	COOP	HOC	PM	Owned Properties	Com	Dev				
FY 2017 Budget Operating Income	(136,437)	(6,284)	(58,524)	(230,776)	46,519	79,761	504,559				198,818
FY 2016 Budget	(130,619)	(7,112)	(125,444)	(76,685)	75,824	53,031	392,393				181,387
Variance	(5,817)	828	66,920	(154,091)	(29,305)	26,731	112,167				17,431
FY 2017 Budget	(136,437)	(6,284)	(58,524)	(230,776)	46,519	79,761	504,559				198,818
FY16 Forecast	(135,081)	(4,822)	(101,937)	63,044	211,219	76,020	365,033				473,476
Variance	(1,356)	(1,462)	43,413	(293,820)	(164,700)	3,741	139,526				(274,658)

