



Berlin Housing Authority

Berlin Housing Authority has triumphed over challenging real estate trends and a struggling economy to sell the home at 55 Maynesboro that was donated by the City of Berlin as an experiment in redevelopment. The sale was handled by a local real estate firm and the buyer was a local nurse in the target income bracket. Her mother came with her to the closing and it was wonderful to see a previously underperforming property go back on to the tax rolls and ultimately end up as a productive, environmentally sound property.



Julie Renaud Evans presents a "Modern Wood Heating" plaque to Paul Croteau.

On the Public Housing side we were chosen to participate in a Modern Wood Heat Study that was conducted with assistance from the Northern Forest Center who has been critical in the adaptation of alternative heat sources for both residential and commercial properties in the City of Berlin. Even better, to further celebrate BHA's willingness to explore locally grown fuels a Modern Wood Heating plaque was awarded to the Commissioners which will be installed on the office building. This plaque celebrates the installation of 2 commercial pellet boilers that provide community heating for 31 units of housing and an office building.

Major staff changes brought the retirement of Lucille St Onge Hickey and the hiring of Eric Mortenson who is very familiar with housing

in Berlin having been the Tri CAP Construction Manager in the Neighborhood Stabilization Program.

A rare and welcome visit by US Department of HUD Regional office occurred in September 2016. It has been decades since an on-site visit and it was wonderful to have such experienced staff conducting a round table at our facility.

The Housing Choice Voucher Program is regularly inviting people on the program and at the same time working with City Welfare and a host of other agencies to see that residents and landlords in Berlin enter into a mutually beneficial relationship. Berlin Housing has been an ABLE training site for many years and is currently training its 10th participant in as many years. BHA continues to get inquiries from the City website and thanks the City for the positive exposure.

Utilization of Assisted Housing Programs at June 30, 2015		
	Units Allowed	Units Under Lease
Public Housing	55	55
St Regis Housing	42	40
Vouchers	285	250
TOTALS	382	345
PH utilization on 6/30 was 100%		
Voucher utilization on 6/30 was 88%		

Public Housing and St. Regis Turnover			
	2016	2015	2014
Public Housing	10 units	14	13
St Regis Housing	14 units	9	5

Our Commissioners welcomed a new Chair with Paul Croteau a retired Berlin firefighter and John DeChamplain as a new member. Our commission consists of community members and consumers to keep us in touch with those we serve. We thank the City of Berlin for its support and technical assistance in all of our projects!

Respectfully Submitted,

Mary Jo Landry, Executive Director
Berlin Housing Authority

Berlin Housing Authority Combined Balance Sheet

	<u>June 30,</u> <u>2014</u>	<u>June 30,</u> <u>2015</u>	<u>June 30,</u> <u>2016</u>
ASSETS			
Cash	\$ 511,697	\$ 381,604	\$ 456,958
Security Deposits	17,596	16,526	17,247
Accounts Receivable	11,099	2,424	2,367
Investments	-	-	-
Prepaid Insurance	13,890	8,753	11,803
Accrued Interest Receivable	-	-	-
Capital Assets (Net)	1,273,800	1,362,039	1,274,789
Other Assets	112,780	152,625	55,018
TOTAL ASSETS	\$ 1,940,862	\$ 1,923,971	\$ 1,818,182
LIABILITIES			
Accounts Payable	11,139	47,712	9,518
Other Liabilities	355,597	667,904	687,959
TOTAL LIABILITIES	366,736	715,616	697,477
EQUITY/NET ASSETS			
Invested in Capital Assets, Net of Related Debt	1,019,320	1,107,559	1,020,309
Restricted Net Assets	115,942	11,387	13,034
Unrestricted Net Assets	438,864	89,409	87,362
TOTAL EQUITY/NET ASSETS	1,574,126	1,208,355	1,120,705
TOTAL LIABILITIES AND EQUITY/NET ASSETS	\$ 1,940,862	\$ 1,923,971	\$ 1,818,182
<u>COMPONENTS OF TOTAL EQUITY/NET ASSETS</u>			
<u>Liquid Equity:</u>			
Cash	\$ 511,697	\$ 381,604	\$ 456,958
Investments	-	-	-
Other working capital components	(211,371)	(280,808)	(356,562)
Net Liquid Equity	300,326	100,796	100,396
<u>Non Liquid Equity:</u>			
Land, Structures, and Equipment	1,273,800	1,362,039	1,274,789
Less: Long-Term Liability	-	254,480	254,480
Total Non Liquid Equity	1,273,800	1,107,559	1,020,309
Total Equity/Net Assets	\$ 1,574,126	\$ 1,208,355	\$ 1,120,705
<u>Changes in Equity-Year ended 6/30/14</u>			
Equity, 6/30/15	\$ 1,208,355		-
Net Income (Loss) from Operations:			
Public Housing and Capital Fund Programs	(83,981)		
All other programs	(3,669)		
Equity, 6/30/16	\$ 1,120,705		
<u>Public Housing Portion of Equity</u>			
Public Housing	\$ 969,136		
All other programs	151,569		
Total Equity	\$ 1,120,705		
NOTE-Public Housing funds can only be used for Public Housing related improvements or expenditures. Public Housing capital expenditures must have HUD approval.			