



Berlin Housing Authority

The Berlin Housing Authority serves the City of Berlin with 285 vouchers and 55 units of public housing. We also manage the St Regis House a 42 unit multifamily. Our income streams include federal Operating Subsidy, Capital Fund and rental income. The Housing Choice Voucher Program is entirely federally funded. Berlin Housing also strives to earn income by leveraging housing knowledge to run other housing organizations that need management services.

Berlin Housing spent much of the past year working with a consultant with expertise in tax credit programs. St Regis House has applied for this program. This will be a huge diversification for BHA. We are now waiting to hear about the outcome and see how St Regis fares.

Our Housing Authority offers housing to people who have cared for relatives that face challenges in their daily living but want to see their son or daughter in a living situation that is stable and offers a way to transition to a more independent way of life. Independence is important to people with autism, with mobility challenges or to aging adults. When housing stabilizes, people are free to learn other life skills, connect with programs and increase their investment in the community.

Housing is part service provision and part networking and one of the most powerfully transformative steps people can take to improve their situation. BHA works diligently to be part of that transformation and lift those who are in

extreme need. This year a special thank you to AHEAD and Brookside Apartments for helping to house people when we have no vacancy or need the special features of one of their units. They are part of the team that provides quality housing to our citizens.

Utilization of Assisted Housing Programs at June 30, 2017 (in # of units)		
Public Housing	55	55
St. Regis House	42	42
Vouchers	285	244
TOTALS	382	341
PH UTILIZATION ON 6/30 WAS 100%		
Voucher utilization on 6/30 was 88%		

Public Housing and St. Regis Turnover			
	2017	2016	2015
Public Housing	9	10	14
St. Regis House	7	14	9

BHA paid over \$13,000 in payment in lieu of taxes to the City. Our landlord subsidies totaled almost \$1,000,000 dollars most of which were direct subsidies of Berlin properties. Our Commissioners are pro local purchase. Our goal is to offer housing to the homeless and vulnerable whether through our services or those of our colleagues. There are too many needs for one program. But in the years to come, rest assured BHA will be on the front lines working on the issue and deploying the maximum possible to end homelessness while housing the vulnerable.

Mary Jo Landry
Berlin Housing Authority Executive
Director

Berlin Housing Authority
Combined Balance Sheet

	As of June 30, 2015	As of June 30, 2016	As of June 30, 2017
ASSETS			
Cash	\$ 381,604	\$ 456,958	\$ 495,539
Security Deposits	16,526	17,247	16,619
Accounts Receivable	2,424	2,367	2,536
Investments	-	-	-
Prepaid Insurance	8,753	11,803	11,398
Accrued Interest Receivable	-	-	-
Capital Assets (Net)	1,362,039	1,274,789	1,188,160
Other Assets	152,625	55,018	55,018
TOTAL ASSETS	\$ 1,923,971	\$ 1,818,182	\$ 1,769,270
LIABILITIES			
Accounts Payable	47,712	9,518	5,598
Other Liabilities	667,904	687,959	678,676
TOTAL LIABILITIES	715,616	697,477	684,274
EQUITY/NET ASSETS			
Invested in Capital Assets, Net of Related Debt	1,107,559	1,020,309	933,680
Restricted Net Assets	11,387	13,034	29,541
Unrestricted Net Assets	89,409	87,362	121,775
TOTAL EQUITY/NET ASSETS	1,208,355	1,120,705	1,084,996
TOTAL LIABILITIES AND EQUITY/NET ASSETS	\$ 1,923,971	\$ 1,818,182	\$ 1,769,270

Berlin Housing Authority
Combined Balance Sheet
(Continued)

COMPONENTS OF TOTAL EQUITY/NET ASSETS

<u>Liquid Equity:</u>			
Cash	\$ 381,604	\$ 456,958	\$ 495,539
Investments	-	-	-
Other working capital components	(535,288)	(356,562)	(344,223)
Net Liquid Equity	(153,684)	100,396	151,316
<u>Non Liquid Equity:</u>			
Land, Structures, and Equipment	1,362,039	1,274,789	1,188,160
Less: Long-Term Liability	-	254,480	254,480
Total Non Liquid Equity	1,362,039	1,020,309	933,680
Total Equity/Net Assets	\$ 1,208,355	\$ 1,120,705	\$ 1,084,996

Changes in Equity-Year ended 6/30/17

Equity, 6/30/16	\$ 1,120,705	
Net Income (Loss) from Operations:		
Public Housing and Capital Fund Programs	(90,435)	
All other programs	54,726	
Equity, 6/30/17	<u>\$ 1,084,996</u>	

Public Housing Portion of Equity

Public Housing	\$ 865,070
All other programs	219,926
Total Equity	<u>\$ 1,084,996</u>

NOTE-Public Housing funds can only be used for Public Housing related improvements or expenditures. Public Housing capital expenditures must have HUD approval.