

COMMISSION INFORMATION MEMORANDUM #01-2025

To: YHRC Commissioners
From: Camille Mertens, Executive Director
Subject: Yankton Housing and Redevelopment Commission's Monthly Meeting for February
Date: January 29, 2025

Just a reminder that we will have our monthly meeting at **noon on Thursday**, February 6, 2025 this will be held in **Meeting Room A**.

As you can see, we have a fairly short agenda but much to discuss. Also, you were all sent the final audit packet however, we will not be reviewing that with ELO CPA's until March but, I would recommend you all review it and write down any questions you may have for the ELO staff next month.

As you all know Tuesday of this week was a day of letter writing, phone calls and emails regarding the Federal Funding Pause. Our program is safe for the time being. We have a call on Thursday afternoon with NAHRO regarding Washington updates so, we may receive more information at that time for what's to come moving forward.

Please call the office or email and let me know if you will be attending or not.

I look forward to speaking with all of you.

Thank you,



Camille Mertens

AGENDA
Yankton Housing and Redevelopment Commission
Monthly Meeting
Thursday, February 6, 2025
12:00 pm
City Hall Meeting Room A, 416 Walnut Street, Yankton, SD 57078

Call to Order

1. Roll Call
2. Welcome and Introductions
3. Approval of Minutes of the December 5, 2024 Monthly Meeting

New Business

1. Foster Youth to Independence Discussion and Opportunities
2. Approve Budgeted Staff Hourly Wage Change and Title Change for obtaining HCV Certification for Ms. Bagola
3. Board Member Attendance

Old Business

Reports

1. Financial Report Monthly Review- Ms. Mertens
2. Lease-Up Report – Ms. Mertens
3. Waiting List Report – Ms. Barnett

Other Business

Updates regarding recent OMB Federal Funding Freeze

The Five-Year Plan was approved by HUD

The Annual Plan has been submitted

Using vouchers on YHRC owned housing units-Project Based and Special Purpose Vouchers are options if YHRC was to purchase property for Rental Purposes

Terri Post will be attending the March Meeting to review the FYE 2024 Annual Audit

Next Meeting

YHRC's next monthly meeting to be held on March 6, 2025.

Adjournment

Yankton Housing and Redevelopment Commission
Board Minutes for December 6th, 2024
City Hall Meeting Room A, Yankton, SD

ROLL CALL: Chairman Sam Mason, Commissioner Thomas Stanage, Commissioner Joseph Tielke, Treasurer Audrea Hecht, Camille Mertens Executive Director

ABSENT: Secretary Ashley Dimmer, Mason Schramm City Liaison, Tamiah Barnett HCV Specialist, Amber Bagola Program Assistant, Heaven Wicken Housing Assistant.

WELCOME AND INTRODUCTIONS: Meeting called to order at 12:01 pm

MOTION TO APPROVE MEETING MINUTES: Chairman Mason, seconded by Commissioner Hecht

ROLL CALL: Voting “aye” — all members present. Voting “nay” — none

NEW BUSINESS

CY2025-2029 HUD HCV Five Year Plan Review and Approval

YHRC staff and board members reviewed the CY2025-2029 HUD HCV Five-Year Plan. Ms. Mertens did state that no public comments were received during the hearing. YHRCs five-year plan focuses on the HCV program, with no changes from the previous version.

MOTION TO APPROVE MEETING MINUTES: Commissioner Stanage moved, seconded by Treasurer Hecht

ROLL CALL: Voting “aye” — all members present. Voting “nay” — none

YHRC PHA Future outlook/Plan Discussion

Ms. Mertens opened the floor for a discussion of YHRCs future outlook. YHRC board members and Ms. Mertens discussed the ideas of redevelopment, expanding services such as the Foster Youth Initiative, and obtaining Section 8 compliance contracts to generate revenue. YHRC Staff continue to stay alert to potential funding sources such as Section 202 and 415 programs for housing disabled individuals.

OLD BUSINESS

REPORTS

Financial Report Monthly Review- Ms. Mertens

As of the end of November, our Unrestricted Net Assets or unspent admin is \$128,702.00 (UNP) the Net Restricted Position is \$162.00 On 11/12 YHRC received HHR of \$11,900.00 HAP (NRP) CASH and investments at \$128,958.00

Lease-Up Report – Ms. Mertens

Ms. Mertens stated that we have 138 leased, and 2 outstanding vouchers as of December 6th. YHRC is not currently issuing any vouchers and will re-visit the status with HUD in January.

Waiting List Report- Ms. Barnett

Ms. Mertens stated that there were 29 preferences and 10 non-preferences on the current waitlist. She also stated that there were 31 applications under review.

OTHER BUSINESS

FYE Audit

The audit review is planned for March pending confirmation of Terry’s availability.

Next Meeting

The next meeting is tentatively scheduled for February 6th, 2025.

Adjournment

The meeting was adjourned at 12:37 pm.

MOTION TO ADJOURN: Treasurer Hecht moved, seconded by Commissioner Joseph Tielke.

Roll Call: Voting "aye"-all members present. Voting "nay"-none.

Respectfully submitted,

Tamiah Barnett, HCV Specialist

Approved by,



Camille Mertens, Executive Director



FOSTER YOUTH TO INDEPENDENCE

NOTICE EXPLANATION

Foster Youth to Independence FYI ([Notice PIH 2020-28](#)) allows for Public Housing Authorities (PHAs) to request housing choice vouchers (HCVs) to serve youth under the age of 25 with a history of child welfare involvement (see specific youth eligibility criteria below), for up to 36 months, with Foster Youth to Independence (FYI vouchers). For more information see the [FYI homepage](#) which includes a Frequently Asked Questions document. Send unanswered questions to: FYI@hud.gov.

The initiative aims to help communities across the country:

1. Address gaps in the availability of FUP for youth across the country.
2. Contribute to the federal goal of preventing and ending youth homelessness outlined in [Home Together: The Federal Strategic Plan to Prevent and End Homelessness](#).
3. Set youth on a path to self-sufficiency by providing a suite of supportive services for the duration of a youth's 36 months of assistance on the program.

Public Housing Authority (PHA) Eligibility & Requirements

In order for a PHA to be eligible to request FYI-TPV it must meet all of the following:

- Currently administering the HCV program.
- Either does not currently administer FUP vouchers OR has a FUP utilization of 90 percent or greater.
- Partnership with a public child welfare agency (PCWA).
- Accept FUP-eligible youth referral.
- Determine HCV eligibility.
- Update administrative plan.

Youth Eligibility

A young person eligible to receive a FYI voucher under the notice must meet **ALL** of the following requirements:

1. Has attained at least 18 years and not more than 24 years of age;
2. Left foster care, or will leave foster care within 90 days, in accordance with a transition plan described in section 475(5)(H) of the Social Security Act; and
3. Is homeless or is at risk of becoming homeless at age 16 or older.

A young person who meets the above requirements and is pregnant and parenting is also eligible.

REQUIRED PARTNERSHIP AGREEMENT TO ADMINISTER FYI

PHAs requesting FYI voucher assistance from HUD must enter into a partnership agreement with a public child welfare agency (PCWA). HUD also strongly encourages involvement of State, local, philanthropic, faith-based organizations, Continuum of Care (CoC), or designated CoC recipient. At minimum this agreement must:

1. Be in the form of Memorandum of Understanding (MOU) or letters of intent between the parties;
2. Outline the definition of FYI eligible youth. HUD strongly encourages a prioritization policy for this limited resource;
3. Outline the supportive services provided based on requirements, including which entity will provide the supportive services; and
4. Describe the PHA, PCWA and (if applicable) third-party responsibilities.

SUPPORTIVE SERVICE REQUIREMENTS

Requirements for administering supportive services

- PCWA is required to provide or secure supportive services for participating youth
- Services must be provided for a period of 36 months
- Notice describes the required services; additional services may be provided
- HUD encourages full participation in self-sufficiency services for the participating youth.

Required types of supportive services

- Basic life skills training
- Housing counseling
- Landlord support services
- Employment and training
- Education and career advancement services

ROLE OF PARTNERS

Public Child Welfare Agency (PCWA)	Public Housing Authority (PHA)	Third-party responsibilities
Identify eligible youth within agency's caseload. Verify eligibility of youth identified by the PHA and third-party partners.	Accepts referrals from PCWA	Assist in identifying youth with a child welfare history and housing need, and connecting the youth to the PCWA.
Develop a system of prioritization for referral to the PHA based on the youth's level of need and the appropriateness of the intervention.	Verify eligibility for HCV and place youth on the HCV waiting list if they are not already on the list.	Work with the PCWA and PHA to match eligible youth to services.
Provide a written certification to the PHA verifying eligible child welfare history.	Request FYI vouchers from HUD.	
Provide or secure 36 months of supportive services.	Update administrative plan.	
	Administer FYI vouchers for eligible youth for up to 36 month.	
	Continue to use FYI voucher for eligible youth upon turnover	

PROCESS FOR REQUESTING FYI-TPV FROM HUD

1. Before requesting FYI vouchers from HUD, a local public housing authority and a local public child welfare agency must enter into a partnership agreement as described on the bottom of the previous page.
2. Once the agreement is in place, the public child welfare agency must send a referral to the PHA with a written certification of their eligible child welfare history.
3. The public housing authority must verify the youth's eligibility for an HCV and compare the name(s) with youth already on the PHA's HCV waiting list. Any youth on the PHA's HCV waiting list that matches with the PCWA's referral must be assisted in order of their position on the waiting list in accordance with PHA admission policies.
4. The PHA must send a request to HUD via email to FYI@hud.gov. For a full explanation of the email request see section 14 of the notice.
5. Upon receipt of the email request from the PHA, HUD will conduct an eligibility determination.
6. Eligible applications will result in issuance of amended Annual Contributions Contract (ACC) to the PHA to administer the FYI vouchers.



Camille Mertens

From: GDAS Dominique Blom <GDAS@pih.hud.gov>
Sent: Tuesday, January 28, 2025 4:26 PM
To: Camille Mertens
Subject: EXTERNAL: Pause on Federal Financial Assistance

Caution: This email originated outside the City of Yankton. Do not click links or open attachments unless you recognize the sender and know the content is safe. When in doubt, contact the IT Department.



January 28, 2025

Dear Executive Directors,

On January 27, the US Office of Management and Budget, on behalf of President Trump, instructed all federal departments to temporarily pause all activities related to the obligation and disbursement of federal financial assistance.

HUD is currently reviewing each grant program in accordance with the guidance provided to agencies. The Tenant-Based Rental Assistance Program is no longer subject to the pause. Public housing agencies (PHAs) will receive the February tenant-based rental assistance payments as scheduled. All other grants to PHAs are paused until further notice, and users do not have access to LOCCS.

I will let you know when I receive more information as HUD complies with this order.

Many thanks,

Dominique Blom
General Deputy Assistant Secretary

We hope you enjoy receiving these messages from HUD's Office of Public and Indian Housing (PIH). If you are not part of our listserv and would like to receive our monthly PIH Newsletter please [subscribe](#).

Public Housing Agency contact information is retrieved from HUD's Public Housing Information Center (PIC). If your agency's contact information is out of date, please update PIC with the correct contact information. We update our email lists from PIC twice a month, so you should see your change reflected after two weeks.

Thank you for furthering HUD's mission in the communities you serve.



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, DC 20410-5000
OFFICE OF PUBLIC AND INDIAN HOUSING

December 6, 2024

Dear Executive Director,

The purpose of this letter is to reiterate the goal of managing your Housing Choice Voucher (HCV) Program within your budget and to communicate the following information to public housing agencies (PHAs) administering the HCV Program:

- The status of current program funding, including Housing Assistance Payments (HAP) and Administrative Fee (AF) disbursements for January 2025.
- HUD's projections for calendar year (CY) 2025 renewal funding, including projected HAP and AF proration for the HCV Program and Mainstream Vouchers.
- CY 2025 (and 2026) PHA HCV Budget Forecasting and Planning.
- Voucher Management System (VMS) Costs and Leasing Reporting Deadlines.

A. Current status of CY2025 Housing Choice Voucher Program (HCV) Program Funding:

The Department is currently operating under the Continuing Resolution (CR) H.R. 9747 – *Continuing Appropriations and Extensions Act, 2025*, which is effective through December 20, 2024. The CR provided enough funding to cover January 2025's HAP and AF obligations and disbursements for the HCV Program and Mainstream Vouchers. Your PHA can expect timely disbursements for January 2025 as follows:

- January 2025 HAP obligations at 99.5% proration of CY 2024 eligibility,
- January 2025 AF obligations at 91% proration of estimated CY 2024 eligibility, and
- For PHAs administering Mainstream Vouchers, both HAP and AF for January 2025 has been obligated at 100% and 91%, respectively.

B. CY2025 Estimated HAP and Administrative Fee Prorations:

The Department has evaluated CY 2025 funding scenarios under the draft Senate and House bills that were passed by their respective committees. Based on HUD's most recent projections, **the draft Senate fiscal year (FY) 2025 bill would provide funding at an estimated 97.5% HAP proration and estimated 93.3% AF proration. The draft House bill provides an estimated 88.59% HAP proration with an estimated 100% AF proration.** (Although the House bill proposes a slightly lower amount for AF compared to the Senate's, it yields a higher proration because the proposed HAP funding is significantly lower and will support fewer vouchers and would therefore represent more AF funding per voucher.)

As always, the proration levels described above apply to all PHAs, and were calculated by estimating the full HCV program renewal need for CY 2025 and comparing the program renewal need to the available funding as proposed by the Senate and House Bills. To estimate the program renewal

need, HUD considered HAP costs reported in the Voucher Management System (VMS) through September 2024 extrapolated through December 2024, adjusted for first time renewals and applied a national average inflation factor (4.44%). However, the local inflation factors that will be used to calculate each individual PHA's CY 2025 eligibility may significantly differ from the national average.

HUD anticipates that the non-MTW PHAs CY 2025 renewal eligibility for the HCV Program, Mainstream Vouchers and the Emergency Housing Voucher (EHV) Program will be based on actual and eligible HAP costs incurred and reported in VMS during CY 2024. For MTW Expansion PHAs and MTW Initial PHAs, renewals will be based on the MTW Operations Notice, Appropriations Act language and individual contracts.

C. CY2025 PHA HCV Budget Forecasting and Planning:

There is a great deal of uncertainty about when Congress will complete the final FY25 appropriations bill or what final HCV program funding levels will be for calendar year 2025. For various reasons, however, HCV HAP funding in fiscal year (FY) 2025 is likely to be very tight, and it is possible that PHAs will receive less than 100% of their HCV HAP renewal formula eligibility in 2025. Accordingly, PHAs should manage their programs prudently to mitigate against potential program shortfalls. For instance, PHAs should evaluate whether their voucher **payment standards** are set at a level appropriate to local market conditions and whether they could be reduced while still enabling families to successfully lease units.

PHAs' preliminary local CY 2025 inflation factors have been entered into the Two-Year Forecasting Tool (TYT), and the default HAP proration factor has been set to 97.5%, the Senate bill level. PHAs should use the TYT to analyze spending and leasing decisions under various funding scenarios (by adjusting the proration in Cell H6), including how those decisions affect the program in future years, notably 2026. The TYT can be accessed from the HCV Program Utilization Tools section of www.hud.gov/hcv.

Your Field Office representative will reach out to you to discuss the status of your program, including tentative voucher issuance scenarios. These discussions allow PHAs to share any actions taken or planned to address challenges in the financial management or other operational program issues. Please note that your PHA can request a local or regional panel call with their field office to discuss their TYT HAP projections and utilization strategies for implementation through FY 2025.

Considering the uncertainty surrounding FY25 appropriations and the risk of HCV shortfalls in 2025, HUD will be evaluating PHA budget and leasing utilization in coming months and reaching out to PHAs if HUD's projections indicate a significant risk of shortfall. HUD strongly urges PHAs to closely monitor their own budgets and spending, and to take proactive actions to reduce shortfall risks if their projections indicate that the risks are significant.

D. VMS Costs and Leasing Review Period and Reporting Deadlines:

As a reminder, PHAs should begin reviewing the completeness and accuracy of their CY 2023 and CY 2024 costs and leasing data reported in VMS at this time. The deadline for entering November 2024 costs and leasing data in VMS, and CY 2023 prior-months corrections is **December 23, 2024**.

Adjustments made to the CY 2023 data after December 23, 2024, will not be applied to the CYE 2024 reconciliation.

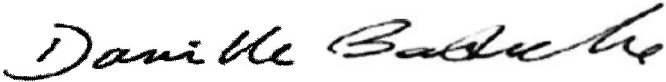
The deadline to enter December 2024 costs and leasing data in VMS, and any prior month adjustments to CY 2024 is **January 22, 2025**. This deadline will not be extended. Consequently, it is critical that your VMS reporting staff prioritize responding to any FMC Financial Analyst follow-up questions and concerns, including rejected Prior Months Corrections (PMCs), as quickly and expeditiously as possible during the CYE 2024 validation process.

VMS Reporting Deadlines*	Reporting Requirement in VMS:
December 4 - 23, 2024	a. November 2024 VMS costs and leasing data
	b. CY 2023 Prior Months Corrections
January 4 - 22, 2025	a. December 2024 VMS costs and leasing data
	b. CY 2024 VMS adjustments

***HUD encourages PHAs to begin making the necessary VMS submissions and corrections before the December 23, 2024, and January 22, 2025, deadlines to expedite CYE cash reconciliations and 2025 renewal funding allocations.**

Should you have any questions please reach out to your FMC Financial Analyst for any HCV Program funding related inquiries.

Sincerely,



Danielle Bastarache
Deputy Assistant Secretary
Office of Public Housing and Voucher
Programs



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Financial Management Center
2380 McGee Street, Suite 400
Kansas City, MO 64108-2605

OFFICE OF PUBLIC AND INDIAN HOUSING

January 22, 2025

SD058
YANKTON HSG & REDEV COMMISSION
P. O. BOX 176
YANKTON, SD 57078-7078

Dear Executive Director:

**SUBJECT: Renewal of Housing Choice Voucher Program Increments Expiring
December 31, 2024**

This letter is to notify you that funds have been obligated to renew expiring Housing Choice Voucher (HCV) Program Housing Assistance Payments (HAP) and Administrative Fee increment(s).

January and February 2025 HAP Funding

The HAP funding is provided to renew increment(s) expiring December 31, 2024. The Calendar Year 2024 Renewal Funding Allocation letter provides the detail on the calculations for the December HAP funding eligibility.

The monthly HAP is disbursed in accordance with PIH Notices 2011-67 and 2017-06, utilizing cash management procedures and will continue being reconciled periodically to ensure compliance with Treasury Financial Manual at Vol. 1, Part 6, Section 2025.

VASH Renewals

If your agency is administering HUD Veterans Affairs Supportive Housing (VASH) vouchers, the renewal of these vouchers is included in the overall renewal calculations. These vouchers are not renewed separately. PHAs must comply with the statutory requirement that VASH vouchers may only be used to assist VASH-eligible participants, both initially and upon turnover.

Separate tracking of the VASH units from the regular voucher units is required for SEMAP purposes, since VASH units are not included, and will also allow for the utilization monitoring of these special purpose vouchers. A new increment will be established for the VASH renewal units and assigned one dollar (\$1.00) of budget authority. These units will continue to be renewed separately upon expiration.

Rental Assistance Demonstration (RAD) Renewals

If your agency is administering Rental Assistance Demonstration (RAD) vouchers, the renewal of these vouchers is included in the overall renewal calculations. These vouchers are not renewed separately.

Separate tracking of the RAD units from the regular voucher units is required by the Department. A new increment will be established for the RAD renewal units and assigned one dollar (\$1.00) of budget authority. These units will continue to be renewed separately upon expiration.

RAD leasing and expenses are to be reported in the VMS in the appropriate RAD field (RAD 1 or RAD 2). In addition, RAD units should also be reported in the VMS as Project-Based Vouchers (PBV). Please refer to the VMS User's Manual for specific guidance on RAD and PBV reporting.

January and February 2025 Administrative Fee Funding

The administrative fees provided for January and February 2025 are an estimated amount based on the leasing data reported in the Voucher Management System (VMS) for Calendar Year 2024. The amount was capped to the number of available units; prorated to 91% of eligibility; and calculated using the 2024 administrative fee rate.

The Department will continue to use the VMS to calculate administrative fees based on first of the month leasing, and to reconcile the estimated fees advanced with the actual earnings for each month.

Specific information concerning the renewal(s) for your public housing agency (PHA) is identified in the enclosed table.

Enclosed is your Notice to Amend the Consolidated Annual Contributions Contract (CACC) with revised funding exhibits reflecting the change(s) described above. The amendment notice and revised funding exhibits should be filed with your most recent CACC. No execution by HUD or your PHA is required.

Public housing agencies receiving an increment in excess of \$100,000 in Budget Authority (BA) are required to submit Form HUD-50071, Certification of Payments to Influence Federal Transactions, and if applicable, Form SF-LLL, Disclosure of Lobbying Activities. If this letter notifies you of a renewal in excess of \$100,000, and your PHA has not submitted the Form(s) HUD-50071 (and SF-LLL where applicable) for your current fiscal year; the documents must be submitted to your local field office and Financial Analyst at the Financial Management Center (FMC) within 30 days of the date of this letter. These forms are located on the Internet at the following addresses:

Form HUD-50071

<https://www.hud.gov/sites/documents/50071.PDF>

Form SF-LLL

https://www.hud.gov/sites/documents/19161_SF-LLL.PDF

Please contact your Financial Analyst at the FMC if you have any questions.

Sincerely

Nebyu F. Tilahun

Digitally signed by Nebyu F. Tilahun
DN: CN = Nebyu F. Tilahun, C = US,
O = Financial Management Center,
OU = Division Director.
Reason: I am approving this document

Division Director

Enclosure(s)

Memo Reference: 25-019

Increment Number Table

U. S. Department of Housing and Urban Development
Office of Public and Indian Housing

Housing Choice Voucher Program

Section 8

January 22, 2025

Expiring HAP Funding Increment Number	Replacement HAP Funding Increment Number	Units	HAP Budget Authority	Admin Fee Funding Increment Number	Admin Fee Budget Authority	Eff Date	Term (Mos.)
				SD058AF0162	\$20,812	1/1/2025	2
SD058VO0181	SD058VO0182	164	\$105,624			1/1/2025	2

(NOTE: The expiring funding increment number(s) listed above with blank fields across are renewed by the first listed replacement funding increment number that follows.)

**Consolidated
Annual Contributions Contract**

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

Housing Choice Voucher Program

Section 8

**HUD NOTICE TO HOUSING AGENCY AMENDING
CONSOLIDATED ANNUAL CONTRIBUTIONS CONTRACT**

**Housing Agency: SD058
YANKTON HSG & REDEV COMMISSION**

In accordance with Paragraph 2.c. of the Consolidated Annual Contributions Contract between HUD and the HA, you are notified that the funding exhibits of the Consolidated Annual Contributions Contract is hereby revised to add a new funding increment as provided in the attached revised funding exhibit. (This notice adds one or more funding increments listed on the attached funding exhibit.)

The revised funding exhibit is attached to this HUD notice. This revised funding exhibit replaces and revises the prior funding exhibit.

In accordance with Paragraph 2.d. of the Consolidated Annual Contributions Contract, this HUD notice and the attached funding exhibit constitutes an amendment to the Consolidated Annual Contributions Contract.

United States of America

Secretary of Housing and Urban Development
Authorized Representative

Date of Document:

Robert H. Boepple, Director
Financial Management Center

1/22/2025

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
 PIH SECTION 8 - FUNDING EXHIBIT
 PROGRAM-BASED

ACC NUMBER: SD058

FIELD OFFICE: 8APH

SD058
 YANKTON HSG & REDEV COMMISSION
 P. O. BOX 176
 YANKTON, SD 57078

HA FISCAL YEAR-END: 06/30

PROGRAM TYPE: Voucher Program

FUNDING INCREMENT NUMBER	FIRST DAY OF TERM	LAST DAY OF TERM	CONTRACT TERM	BUDGET AUTHORITY	UNITS
SD058AF0148	1/1/2023	2/28/2023	2	20,648	N/A
SD058AFR322	2/1/2023	2/28/2023	1	5,151	N/A
SD058VO0163	1/1/2023	2/28/2023	2	96,948	160
SD058AF0149	3/1/2023	3/31/2023	1	10,288	N/A
SD058VO0164	3/1/2023	3/31/2023	1	49,607	160
SD058VO0166	4/1/2023	4/30/2023	1	2,343	N/A
SD058AF0150	4/1/2023	5/31/2023	2	20,576	N/A
SD058VO0165	4/1/2023	5/31/2023	2	99,214	160
SD058AFR422	6/1/2023	6/30/2023	1	2,805	N/A
SD058AFR123	7/1/2023	7/31/2023	1	4,515	N/A
SD058AF0151	6/1/2023	9/30/2023	4	41,812	N/A
SD058AF0153	9/1/2023	9/30/2023	1	3,332	N/A
SD058AFRF23	9/1/2023	9/30/2023	1	3,017	N/A
SD058VO0161	10/1/2022	9/30/2023	12	15,928	4
SD058VO0167	6/1/2023	9/30/2023	4	193,601	160
SD058AF0152	10/1/2023	10/31/2023	1	10,453	N/A
SD058VO0168	10/1/2023	10/31/2023	1	48,400	164
SD058AF0154	11/1/2023	12/31/2023	2	22,572	N/A
SD058VO0169	11/1/2023	12/31/2023	2	97,554	164
SD058AF0155	1/1/2024	1/31/2024	1	10,692	N/A
SD058VO0171	1/1/2024	1/31/2024	1	50,367	164
SD058AF0156	2/1/2024	2/29/2024	1	10,692	N/A
SD058VO0172	2/1/2024	2/29/2024	1	50,367	164
SD058AF0157	3/1/2024	3/31/2024	1	10,692	N/A
SD058VO0173	3/1/2024	3/31/2024	1	50,859	164
SD058VO0174	4/1/2024	4/30/2024	1	53,531	164
SD058AF0158	4/1/2024	5/31/2024	2	21,222	N/A
SD058VO0175	5/1/2024	5/31/2024	1	51,281	164
SD058VOPR23	5/1/2024	5/31/2024	1	117	N/A
SD058VO0176	6/1/2024	8/31/2024	3	139,859	164

FUNDING INCREMENT NUMBER	FIRST DAY OF TERM	LAST DAY OF TERM	CONTRACT TERM	BUDGET AUTHORITY	UNITS
SD058VO0178	9/1/2024	9/30/2024	1	49,534	164
SD058AF0159	6/1/2024	10/31/2024	5	52,641	N/A
SD058VO0179	10/1/2024	10/31/2024	1	49,533	164
SD058AF0160	11/1/2024	11/30/2024	1	10,389	N/A
SD058VO0180	11/1/2024	11/30/2024	1	44,787	164
SD058AF0161	12/1/2024	12/31/2024	1	10,389	N/A
SD058VO0181	12/1/2024	12/31/2024	1	49,102	164
SD058AF0162	1/1/2025	2/28/2025	2	20,812	N/A
SD058VO0182	1/1/2025	2/28/2025	2	105,624	164

Yankton Housing and Redevelopment Commission Bank Account Reconciliation Worksheet

Section 8 Admin

December 1, 2024 - December 31, 2024

Include Bank Statement Information, Reconciled Bank Information, General Ledger Information, Transaction Counts - Filter by Bank Account: Section 8 Admin -
Sort Bank Account by Bank Name - Sort Reconciliation Details by Reference

Reference	Date	GL Account	Description	Amount
Bank Statement Information				
			Beginning Bank Balance	69,196.85
Cleared Deposits & Additions				
45	12/31/24		To record cash deposits	10,411.36
			Total	<u>10,411.36</u>
			Statement Total	<u>10,411.36</u>
			Difference	<u>0.00</u>
Cleared Checks & Payments				
45	12/31/24		To record cash deposits	48.20
47	12/31/24		To record tax payment	100.86
48	12/31/24		To record payment to City of Yankton	8,500.00
50	12/31/24		To record Verizon payment	108.02
52	12/31/24		To reclassify ACH payment to ELO CPAs	3,500.00
2575	12/18/24	030100.91900.010	Urhaub & Co., PLLC	381.00
2576	12/18/24	030100.00142.000	MT & RC Smith Insurance	1,514.00
2577	12/18/24	030100.91800.000	Amber Bagola	21.44
			Total	<u>14,173.52</u>
			Statement Total	<u>14,173.52</u>
			Difference	<u>0.00</u>
			Ending Bank Balance	<u><u>65,434.69</u></u>
Reconciled Bank Information				
			Ending Bank Balance	65,434.69
Open Deposits & Additions				
			Total	<u>0.00</u>
Open Checks & Payments				
			Total	<u>0.00</u>
			Reconciled Bank Balance	<u><u>65,434.69</u></u>
General Ledger Information				
			Unadjusted General Ledger Balance	65,434.69
Adjustments				
			Total	<u>0.00</u>
			Adjusted General Ledger Balance	<u><u>65,434.69</u></u>
Bank Account Reconciliation Summary				
Bank Statement Information				
			Beginning Bank Balance	69,196.85
			+ Cleared Deposits & Additions	10,411.36
			- Cleared Checks & Payments	<u>14,173.52</u>
			Ending Bank Balance	65,434.69
Reconciled Bank Information				
			+ Open Deposits & Additions	0.00
			- Open Checks & Payments	<u>0.00</u>
			Reconciled Bank Balance	<u><u>65,434.69</u></u>
General Ledger Information				
			Unadjusted General Ledger Balance	65,434.69

**Yankton Housing and Redevelopment Commission
Bank Account Reconciliation Worksheet**

Section 8 Admin

December 1, 2024 - December 31, 2024

Include Bank Statement Information, Reconciled Bank Information, General Ledger Information, Transaction Counts - Filter by Bank Account: Section 8 Admin -
Sort Bank Account by Bank Name - Sort Reconciliation Details by Reference

Reference	Date	GL Account	Description	Amount
			+/- Total Adjustments	<u>0.00</u>
			Adjusted General Ledger Balance	<u><u>65,434.69</u></u>
			Unreconciled Amount	<u><u>0.00</u></u>

Cleared Deposits & Additions count = 1
 Cleared Checks & Payments count = 8
 Open Deposits & Additions count = 0
 Open Checks & Payments count = 0
 General Ledger Adjustment count = 0

Yankton Housing and Redevelopment Commission Bank Account Reconciliation Worksheet

Local Bank

December 1, 2024 - December 31, 2024

Include Bank Statement Information, Reconciled Bank Information, General Ledger Information, Transaction Counts - Filter by Bank Account: Local Bank - Sort Bank Account by Bank Name - Sort Reconciliation Details by Reference

Reference	Date	GL Account	Description	Amount
Bank Statement Information				
			Beginning Bank Balance	93,769.71
Cleared Deposits & Additions				
17	11/30/24		To record account activity	1,759.22
21	12/31/24		To record account activity	141.66
			Total	<u>1,900.88</u>
			Statement Total	<u>1,900.88</u>
			Difference	<u>0.00</u>
Cleared Checks & Payments				
			Total	0.00
			Statement Total	<u>0.00</u>
			Difference	<u>0.00</u>
			Ending Bank Balance	<u><u>95,670.59</u></u>
Reconciled Bank Information				
			Ending Bank Balance	95,670.59
Open Deposits & Additions				
21	12/31/24		To record account activity	1,753.95
			Total	<u>1,753.95</u>
Open Checks & Payments				
			Total	<u>0.00</u>
			Reconciled Bank Balance	<u><u>97,424.54</u></u>
General Ledger Information				
			Unadjusted General Ledger Balance	97,424.54
Adjustments				
			Total	<u>0.00</u>
			Adjusted General Ledger Balance	<u><u>97,424.54</u></u>
Bank Account Reconciliation Summary				
Bank Statement Information				
			Beginning Bank Balance	93,769.71
			+ Cleared Deposits & Additions	1,900.88
			- Cleared Checks & Payments	<u>0.00</u>
			Ending Bank Balance	95,670.59
Reconciled Bank Information				
			+ Open Deposits & Additions	1,753.95
			- Open Checks & Payments	<u>0.00</u>
			Reconciled Bank Balance	<u><u>97,424.54</u></u>
General Ledger Information				
			Unadjusted General Ledger Balance	97,424.54
			+/- Total Adjustments	<u>0.00</u>
			Adjusted General Ledger Balance	<u><u>97,424.54</u></u>
			Unreconciled Amount	<u><u>0.00</u></u>

**Yankton Housing and Redevelopment Commission
Bank Account Reconciliation Worksheet**

Local Bank

December 1, 2024 - December 31, 2024

Include Bank Statement Information, Reconciled Bank Information, General Ledger Information, Transaction Counts - Filter by Bank Account: Local Bank - Sort
Bank Account by Bank Name - Sort Reconciliation Details by Reference

Reference	Date	GL Account
-----------	------	------------

Cleared Deposits & Additions count = 2
Cleared Checks & Payments count = 0
Open Deposits & Additions count = 1
Open Checks & Payments count = 0
General Ledger Adjustment count = 0

**Yankton Housing and Redevelopment Commission
Bank Account Reconciliation Worksheet**

Section 8 HAP Account

December 1, 2024 - December 31, 2024

Include Bank Statement Information, Reconciled Bank Information, General Ledger Information, Transaction Counts - Filter by Bank Account: Section 8 HAP Account - Sort Bank Account by Bank Name - Sort Reconciliation Details by Reference

Reference	Date	GL Account	Description	Amount
Bank Statement Information				
			Beginning Bank Balance	63,586.00
Cleared Deposits & Additions				
45	12/31/24		To record cash deposits	63,217.22
			Total	<u>63,217.22</u>
			Statement Total	<u>63,217.22</u>
			Difference	<u>0.00</u>
Cleared Checks & Payments				
45	12/31/24		To record cash deposits	10,389.00
46	12/31/24		To record HAP payments	51,615.00
			Total	<u>62,004.00</u>
			Statement Total	<u>62,004.00</u>
			Difference	<u>0.00</u>
			Ending Bank Balance	<u><u>64,799.22</u></u>
Reconciled Bank Information				
			Ending Bank Balance	64,799.22
Open Deposits & Additions				
45	12/31/24		To record cash deposits	328.00
			Total	<u>328.00</u>
Open Checks & Payments				
10424	10/01/23		Theresa Novak	29.00
10442	11/01/23		Theresa Novak	29.00
			Total	<u>58.00</u>
			Reconciled Bank Balance	<u><u>65,069.22</u></u>
General Ledger Information				
			Unadjusted General Ledger Balance	65,069.22
Adjustments				
			Total	<u>0.00</u>
			Adjusted General Ledger Balance	<u><u>65,069.22</u></u>
Bank Account Reconciliation Summary				
Bank Statement Information				
			Beginning Bank Balance	63,586.00
			+ Cleared Deposits & Additions	63,217.22
			- Cleared Checks & Payments	<u>62,004.00</u>
			Ending Bank Balance	64,799.22
Reconciled Bank Information				
			+ Open Deposits & Additions	328.00
			- Open Checks & Payments	<u>58.00</u>
			Reconciled Bank Balance	<u><u>65,069.22</u></u>
General Ledger Information				
			Unadjusted General Ledger Balance	65,069.22
			+/- Total Adjustments	<u>0.00</u>
			Adjusted General Ledger Balance	<u><u>65,069.22</u></u>

**Yankton Housing and Redevelopment Commission
Bank Account Reconciliation Worksheet**

Section 8 HAP Account

December 1, 2024 - December 31, 2024

Include Bank Statement Information, Reconciled Bank Information, General Ledger Information, Transaction Counts - Filter by Bank Account: Section 8 HAP Account - Sort Bank Account by Bank Name - Sort Reconciliation Details by Reference

Reference	Date	GL Account	Description	Amount
Unreconciled Amount				<u>0.00</u>

Cleared Deposits & Additions count = 1
Cleared Checks & Payments count = 2
Open Deposits & Additions count = 1
Open Checks & Payments count = 2
General Ledger Adjustment count = 0

**Yankton Housing and Redevelopment Commission
Financial Analysis
12/31/24**

Section 8 07/31/24 08/31/24 09/30/24 10/31/24 11/30/24 12/31/24 01/31/25 02/28/25 03/31/25 04/30/25 05/31/25 06/30/25

Balance Sheet

Cash-unrestricted \$ 118,422.34 \$ 123,220.30 \$ 131,682.73 \$ 121,891.51 \$ 132,724.85 \$ 130,503.91

Income Statement

Housing assistance payments	51,412.00	52,126.00	53,858.00	55,438.00	54,855.00	50,920.00						
Operating expenses	3,845.06	12,673.39	9,956.61	17,293.83	9,951.87	13,786.43						
Operating income/loss (monthly)	6,322.98	619.63	2,641.35	(8,898.19)	8,661.80	(787.32)						
Operating income/loss (Ytd)	6,322.98	6,942.61	9,583.96	685.77	9,347.57	8,560.25						
Units leased	138.00	140.00	143.00	143.00	140.00	138.00						
Average HAP cost (monthly)	372.55	372.33	376.63	387.68	391.82	368.99						



Urlaub & Co., PLLC
CERTIFIED PUBLIC ACCOUNTANT

Accountant's Compilation Report

To the Board of Directors:
Yankton Housing and Redevelopment Commission
PO Box 176
Yankton, SD 57078

Management is responsible for the accompanying financial statements of Yankton Housing and Redevelopment Commission which comprise the balance sheet as of December 31, 2024, and the income statement for the 1 Month and 6 Months then ended in accordance with the 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 Committee of 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 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 statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company'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.

Management has omitted the 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 and for placing the basic financial statements in an appropriate operational, economic, or historical context.

Accounting principles generally accepted in the United States of America require for the accrual of revenues and expenses and the reporting of depreciation expense in the period incurred. The Yankton Housing and Redevelopment Commission has elected not to record these accruals in the accompanying interim financial statements. Management has not determined the effect of these departures on the financial statements.

The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

We are not independent with respect to the Yankton Housing and Redevelopment Commission.

Urlaub & Co., PLLC
Ada, Oklahoma
January 06, 2025

Yankton Housing and Redevelopment Commission
Balance Sheet - Combining
As of December 31, 2024

Assets

	Section 8	Local Program	Total
Current Assets			
Cash-unrestricted	\$ 130,503.91	\$ 97,424.54	\$ 227,928.45
Accounts receivable - miscellaneous	0.00	3,612.86	3,612.86
Prepaid expenses and other assets	4,952.63	0.00	4,952.63
Inter program - due from	<u>990.49</u>	<u>0.00</u>	<u>990.49</u>
Total Current Assets	<u>136,447.03</u>	<u>101,037.40</u>	<u>237,484.43</u>
Property and Equipment			
Furniture, equipment and machinery - administration	6,732.73	0.00	6,732.73
Accumulated depreciation	<u>(6,732.73)</u>	<u>0.00</u>	<u>(6,732.73)</u>
Net Property and Equipment	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Assets	<u>\$ 136,447.03</u>	<u>\$ 101,037.40</u>	<u>\$ 237,484.43</u>

Liabilities and Net Position

Current Liabilities			
Accrued compensated absences - current portion	\$ 2,311.00	\$ 0.00	\$ 2,311.00
Accounts payable - other government	0.00	133.48	133.48
Unearned revenue	1,456.00	0.00	1,456.00
Inter program - due to	<u>0.00</u>	<u>990.49</u>	<u>990.49</u>
Total Current Liabilities	<u>3,767.00</u>	<u>1,123.97</u>	<u>4,890.97</u>
Long-Term Liabilities			
Accrued compensated absences - non-current	<u>4,604.02</u>	<u>0.00</u>	<u>4,604.02</u>
Total Long-Term Liabilities	<u>4,604.02</u>	<u>0.00</u>	<u>4,604.02</u>
Total Liabilities	<u>8,371.02</u>	<u>1,123.97</u>	<u>9,494.99</u>
Net Position			
Unrestricted	117,124.07	96,484.86	213,608.93
Restricted	2,391.69	0.00	2,391.69
Net income (loss)	<u>8,560.25</u>	<u>3,428.57</u>	<u>11,988.82</u>
Total Net Position	<u>128,076.01</u>	<u>99,913.43</u>	<u>227,989.44</u>
Total Liabilities and Net Position	<u>\$ 136,447.03</u>	<u>\$ 101,037.40</u>	<u>\$ 237,484.43</u>

Yankton Housing and Redevelopment Commission
Income Statement-Combining
6 Months Ended 12/31/2024

	Section 8	Local Program	Total
Operating Revenues			
HUD PHA operating grants	\$ 380,538.00	\$ 0.00	\$ 380,538.00
Investment income - unrestricted	254.76	1,098.26	1,353.02
Fraud recovery	504.00	0.00	504.00
Other revenue	13,379.68	9,949.85	23,329.53
Total Operating Revenues	<u>394,676.44</u>	<u>11,048.11</u>	<u>405,724.55</u>
Operating Expenses			
Administrative salaries	42,742.63	6,255.61	48,998.24
Auditing fees	7,080.76	0.00	7,080.76
Employee benefits - administrative	7,731.47	1,248.67	8,980.14
Office expenses	1,323.19	115.26	1,438.45
Travel	59.63	0.00	59.63
Other admin.	7,078.55	0.00	7,078.55
Total Administrative	<u>66,016.23</u>	<u>7,619.54</u>	<u>73,635.77</u>
Liability insurance	832.02	0.00	832.02
All other insurance	450.00	0.00	450.00
Total Insurance	<u>1,282.02</u>	<u>0.00</u>	<u>1,282.02</u>
Other general expenses	208.94	0.00	208.94
Total General Expenses	<u>208.94</u>	<u>0.00</u>	<u>208.94</u>
Housing assistance payments	318,609.00	0.00	318,609.00
Total Housing Assistance Payments	<u>318,609.00</u>	<u>0.00</u>	<u>318,609.00</u>
Total Operating Expenses	<u>386,116.19</u>	<u>7,619.54</u>	<u>393,735.73</u>
Operating Income (Loss)	<u>8,560.25</u>	<u>3,428.57</u>	<u>11,988.82</u>
Other Financial Items			
Prior Period Adjustment	0.00	0.00	0.00
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 8,560.25</u>	<u>\$ 3,428.57</u>	<u>\$ 11,988.82</u>

Urlaub & Co., PLLC
P.O. Box 2663
Ada, OK 74821
580-332-4802

Supplemental Information

**Yankton Housing and Redevelopment Commission
Balance Sheet - Section 8
As of December 31, 2024**

Assets

Current Assets	
Cash-unrestricted	\$ 130,503.91
Prepaid expenses and other assets	4,952.63
Inter program - due from	<u>990.49</u>
Total Current Assets	<u>136,447.03</u>
Property and Equipment	
Furniture, equipment and machinery - administration	6,732.73
Accumulated depreciation	<u>(6,732.73)</u>
Net Property and Equipment	<u>0.00</u>
Total Assets	<u>\$ 136,447.03</u>

Liabilities and Net Position

Current Liabilities	
Accrued compensated absences - current portion	\$ 2,311.00
Unearned revenue	<u>1,456.00</u>
Total Current Liabilities	<u>3,767.00</u>
Long-Term Liabilities	
Accrued compensated absences - non-current	<u>4,604.02</u>
Total Long-Term Liabilities	<u>4,604.02</u>
Total Liabilities	<u>8,371.02</u>
Net Position	
Unrestricted	117,124.07
Restricted	2,391.69
Net income (loss)	<u>8,560.25</u>
Total Net Position	<u>128,076.01</u>
Total Liabilities and Net Position	<u>\$ 136,447.03</u>

**Yankton Housing and Redevelopment Commission
Income Statement-Section 8 Voucher**

1 Month and 6 Months Ended 12/31/2024

	Current Month	Year to Date
Operating Revenues		
HUD PHA operating grants	\$ 62,829.00	\$ 380,538.00
Investment income - unrestricted	43.58	254.76
Fraud recovery	0.00	504.00
Other revenue	1,046.53	13,379.68
Total Operating Revenues	<u>63,919.11</u>	<u>394,676.44</u>
Operating Expenses		
Administrative salaries	7,690.72	42,742.63
Auditing fees	3,500.00	7,080.76
Employee benefits - administrative	1,448.38	7,731.47
Office expenses	156.22	1,323.19
Travel	21.44	59.63
Other admin.	756.00	7,078.55
Total Administrative	<u>13,572.76</u>	<u>66,016.23</u>
Liability insurance	138.67	832.02
All other insurance	75.00	450.00
Total Insurance	<u>213.67</u>	<u>1,282.02</u>
Housing assistance payments	50,920.00	318,609.00
Total Housing Assistance Payments	<u>50,920.00</u>	<u>318,609.00</u>
Other general expenses	0.00	208.94
Total General Expenses	<u>0.00</u>	<u>208.94</u>
Total Operating Expenses	<u>64,706.43</u>	<u>386,116.19</u>
Operating Income (Loss)	<u>(787.32)</u>	<u>8,560.25</u>
Other Financial Items		
Prior Period Adjustment	0.00	0.00
Replacement of equipment	0.00	0.00
Property betterments & additions	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ (787.32)</u>	<u>\$ 8,560.25</u>

Yankton Housing and Redevelopment Commission
Income Statement-Section 8 Voucher
6 Months Ended 12/31/2024

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 62,891.00	\$ 317,647.00	\$ 380,538.00
Investment income - unrestricted	254.76	0.00	254.76
Fraud recovery	252.00	252.00	504.00
Other revenue	13,379.68	0.00	13,379.68
Total Operating Revenues	<u>76,777.44</u>	<u>317,899.00</u>	<u>394,676.44</u>
Operating Expenses			
Administrative salaries	42,742.63	0.00	42,742.63
Auditing fees	7,080.76	0.00	7,080.76
Employee benefits - administrative	7,731.47	0.00	7,731.47
Office expenses	1,323.19	0.00	1,323.19
Travel	59.63	0.00	59.63
Other admin.	7,078.55	0.00	7,078.55
Total Administrative	<u>66,016.23</u>	<u>0.00</u>	<u>66,016.23</u>
Liability insurance	832.02	0.00	832.02
All other insurance	450.00	0.00	450.00
Total Insurance	<u>1,282.02</u>	<u>0.00</u>	<u>1,282.02</u>
Housing assistance payments	0.00	318,609.00	318,609.00
Total Housing Assistance Payments	<u>0.00</u>	<u>318,609.00</u>	<u>318,609.00</u>
Other general expenses	208.94	0.00	208.94
Total General Expenses	<u>208.94</u>	<u>0.00</u>	<u>208.94</u>
Total Operating Expenses	<u>67,507.19</u>	<u>318,609.00</u>	<u>386,116.19</u>
Operating Income (Loss)	<u>9,270.25</u>	<u>(710.00)</u>	<u>8,560.25</u>
Other Financial Items			
Prior Period Adjustment	0.00	0.00	0.00
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	0.00	0.00	0.00
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 9,270.25</u>	<u>\$ (710.00)</u>	<u>\$ 8,560.25</u>

**Yankton Housing and Redevelopment Commission
Income Statement-Section 8 Voucher**

1 Month Ended 12/31/2024

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 10,389.00	\$ 52,440.00	\$ 62,829.00
Investment income - unrestricted	43.58	0.00	43.58
Other revenue	<u>1,046.53</u>	<u>0.00</u>	<u>1,046.53</u>
Total Operating Revenues	<u>11,479.11</u>	<u>52,440.00</u>	<u>63,919.11</u>
Operating Expenses			
Administrative salaries	7,690.72	0.00	7,690.72
Auditing fees	3,500.00	0.00	3,500.00
Employee benefits - administrative	1,448.38	0.00	1,448.38
Office expenses	156.22	0.00	156.22
Travel	21.44	0.00	21.44
Other admin.	<u>756.00</u>	<u>0.00</u>	<u>756.00</u>
Total Administrative	<u>13,572.76</u>	<u>0.00</u>	<u>13,572.76</u>
Liability insurance	138.67	0.00	138.67
All other insurance	<u>75.00</u>	<u>0.00</u>	<u>75.00</u>
Total Insurance	<u>213.67</u>	<u>0.00</u>	<u>213.67</u>
Housing assistance payments	<u>0.00</u>	<u>50,920.00</u>	<u>50,920.00</u>
Total Housing Assistance Payments	<u>0.00</u>	<u>50,920.00</u>	<u>50,920.00</u>
Total Operating Expenses	<u>13,786.43</u>	<u>50,920.00</u>	<u>64,706.43</u>
Operating Income (Loss)	<u>(2,307.32)</u>	<u>1,520.00</u>	<u>(787.32)</u>
Other Financial Items			
Prior Period Adjustment	0.00	0.00	0.00
Replacement of equipment	0.00	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ (2,307.32)</u>	<u>\$ 1,520.00</u>	<u>\$ (787.32)</u>

**Yankton Housing and Redevelopment Commission
Balance Sheet - Local Program
As of December 31, 2024**

Assets

Current Assets	
Cash-unrestricted	\$ 97,424.54
Accounts receivable - miscellaneous	<u>3,612.86</u>
Total Current Assets	<u>101,037.40</u>
Property and Equipment	
Net Property and Equipment	<u>0.00</u>
Total Assets	<u>\$ 101,037.40</u>

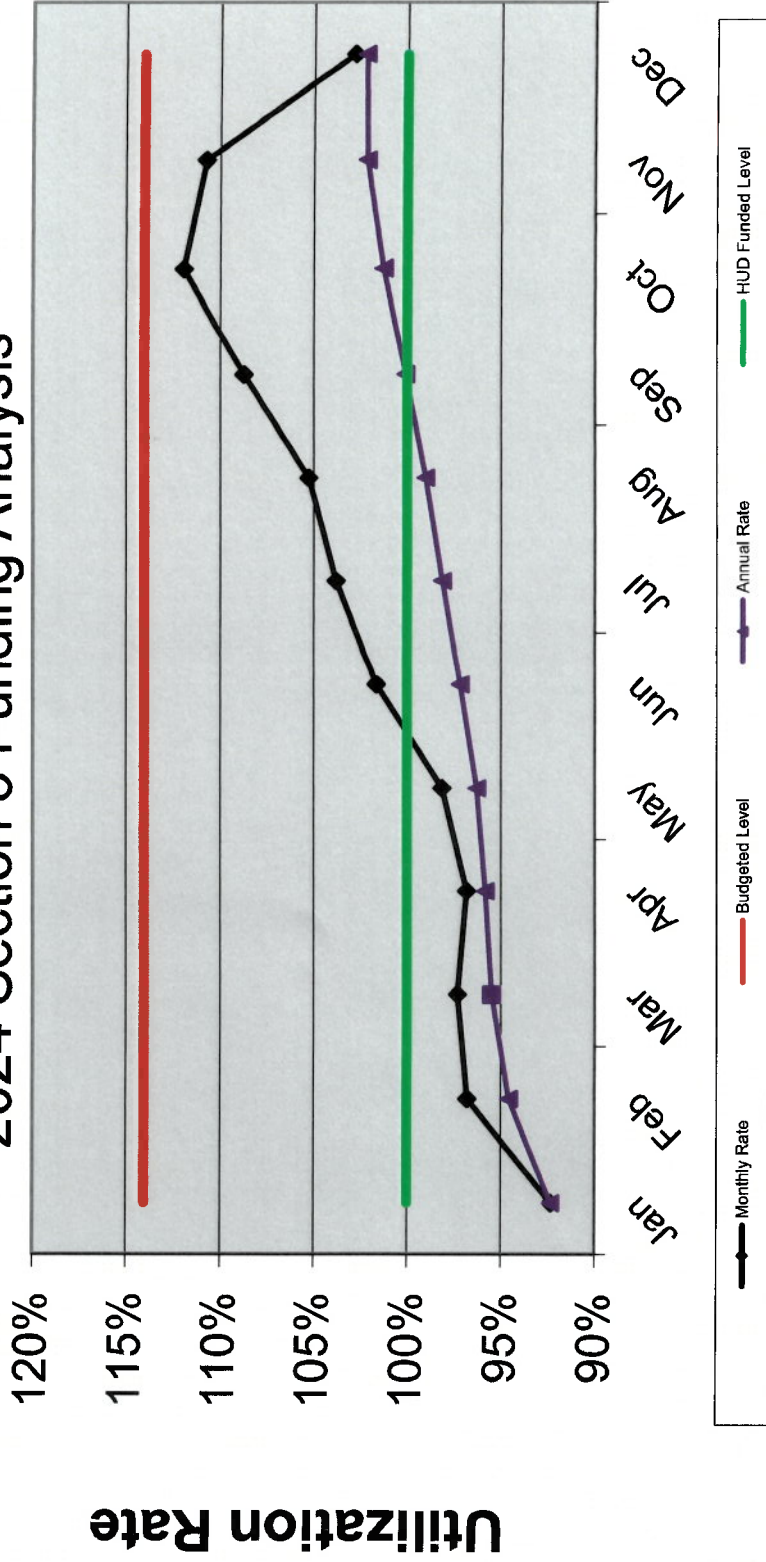
Liabilities and Net Position

Current Liabilities	
Accounts payable - other government	\$ 133.48
Inter program - due to	<u>990.49</u>
Total Current Liabilities	<u>1,123.97</u>
Total Liabilities	<u>1,123.97</u>
Net Position	
Unrestricted	96,484.86
Net income (loss)	<u>3,428.57</u>
Total Net Position	<u>99,913.43</u>
Total Liabilities and Net Position	<u>\$ 101,037.40</u>

Yankton Housing and Redevelopment Commission
Income Statement - Local Program
1 Month and 6 Months Ended 12/31/2024

	Current Month	Year to Date
Operating Revenues		
Investment income - unrestricted	\$ 141.66	\$ 1,098.26
Other revenue	<u>1,795.50</u>	<u>9,949.85</u>
Total Operating Revenues	<u>1,937.16</u>	<u>11,048.11</u>
Operating Expenses		
Administrative salaries	325.52	6,255.61
Employee benefits - administrative	81.91	1,248.67
Office expenses	<u>0.00</u>	<u>115.26</u>
Total Administrative	<u>407.43</u>	<u>7,619.54</u>
Total Operating Expenses	<u>407.43</u>	<u>7,619.54</u>
Operating Income (Loss)	<u>1,529.73</u>	<u>3,428.57</u>
Other Financial Items		
Prior Period Adjustment	0.00	0.00
Replacement of equipment	0.00	0.00
Property betterments & additions	<u>0.00</u>	<u>0.00</u>
Total Other Financial Items	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u><u>\$ 1,529.73</u></u>	<u><u>\$ 3,428.57</u></u>

2024 Section 8 Funding Analysis



**Yankton Housing and Redevelopment
Section 8 Utilization Report
For the Year Ended December 31, 2024**

	Actual	Available 12/31	Budgeted
Annual Budget Authority		594,397	594,397
HUD-held Program Reserve		83,336	83,336
PHA-held NRP Balance		8,899	-
Administrative Fee Reserve		-	-
Total Funding Available		686,632	677,733

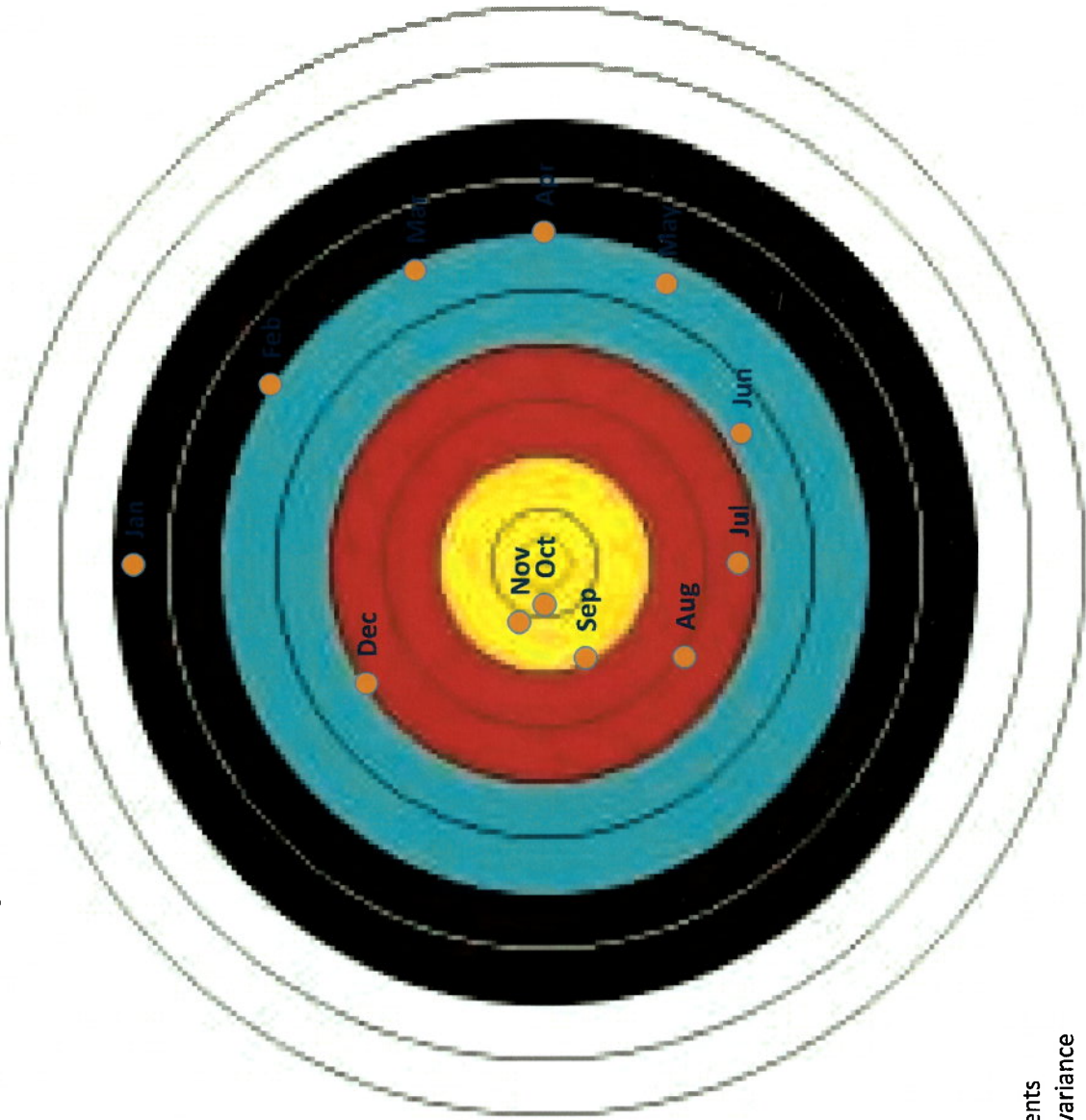
Monthly HAP payments target is \$56,478 based on budgeted funding. This represents 114% of HUD funding.

Baseline Units

164

Month	Units Leased	HAP Payments	% of Monthly HUD Funding Utilized	% of Year to Date HUD Funding Utilized	Monthly Average HAP	Year to Date Average HAP	Monthly Lease Up Rate	Year to Date Lease Up Rate
Jan	142	\$ 45,730.00	92%	92%	\$ 322.04	\$ 322.04	87%	87%
Feb	142	47,945.00	97%	95%	337.64	329.84	87%	87%
Mar	141	48,208.00	97%	95%	341.90	333.84	86%	86%
Apr	137	47,965.00	97%	96%	350.11	337.81	84%	86%
May	136	48,613.00	98%	96%	357.45	341.63	83%	85%
Jun	140	50,346.00	102%	97%	359.61	344.64	85%	85%
Jul	138	51,412.00	104%	98%	372.55	348.59	84%	85%
Aug	140	52,126.00	105%	99%	372.33	351.56	85%	85%
Sep	143	53,858.00	109%	100%	376.63	354.41	87%	85%
Oct	143	55,438.00	112%	101%	387.68	357.80	87%	85%
Nov	140	54,855.00	111%	102%	391.82	360.89	85%	85%
Dec	138	50,920.00	103%	102%	368.99	361.56	84%	85%
Totals	1,680	\$ 607,416.00						

**Yankton Housing and Redevelopment
Monthly HAP Payments, Budgeted Target = \$56,478**



Colors are in 5% increments
Outside edge is >= 25% variance

