

COMMISSION INFORMATION MEMORANDUM #04-2025

To: YHRC Commissioners
From: Camille Mertens, Executive Director
Subject: Yankton Housing and Redevelopment Commission's ANNUAL Meeting for June 2025
Date: May 20, 2025

Just a reminder that we will have our **annual** meeting at noon on Thursday, June 5, 2025, this will be held in **Meeting Room A** and will also be available virtually through Teams.

Attached will be updated revisions suggested by the YHRC board for Administrative Plan and By-Laws. We will also bring hard copies of these to the meeting for your review. Any further suggested changes will be considered by the YHRC Commissioners. The updated suggestions made at the May meeting will be in red and documented on the contents page for you review previous to the meeting.

Please email and let me know if you plan to attend.

I look forward to speaking with all of you.

Thank you,

Camille Mertens

AGENDA
Yankton Housing and Redevelopment Commission
Annual Meeting
Thursday, June 5, 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 May 1, 2025 Monthly Meeting

New Business

Old Business

1. Administrative Plan and By-Law Final Review

Reports

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

Other Business

1. FYE 2025 Audit is scheduled with ELO CPA's for September 25th.

Next Meeting

The July meeting will be canceled, the next meeting will be held on August 7, 2025

Adjournment

Yankton Housing and Redevelopment Commission
Board Minutes for May 1st, 2025
City Hall Meeting Room A, Yankton, SD

ROLL CALL: Chairman Shontell Mason, Commissioner Thomas Stanage, Commissioner Joseph Tielke, Camille Mertens Executive Director, Tamiah Barnett HCV Specialist, Amber Bagola HCV Specialist

ABSENT: Treasurer Audrea Hecht, Mason Schramm City Liaison, Secretary Ashley Dimmer

WELCOME AND INTRODUCTIONS: Meeting called to order at 12:00 pm

MOTION TO APPROVE MEETING MINUTES: Commissioner Tielke, seconded by Commissioner Stanage

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

NEW BUSINESS

2025 Administrative Fees Released

Ms. Mertens presented the 2025 administrative fees, noting an increase from the previous year.

Administrative Plan and By-Law Review

Ms. Mertens proposed the implementation of an attendance clause modeled after the policy utilized by the Parks Advisory Board. Under the proposed policy, members would be subject to removal upon missing either six meetings within a 12-month period or three consecutive meetings. The clause also includes provisions for reinstatement, which would require mayoral action and board approval. Commissioner Stanage suggested removing the three consecutive meeting portions of the clause. The board reached consensus to have Ms. Mertens draft the proposed clause with the adjustment for formal consideration and approval at the June meeting.

YHRC Current Mission Statement Review and Suggestions

Ms. Mertens suggested potential revisions to the organization's mission statement. The current mission statement, found on page 9 of the administrative plan, reads: "The Yankton Housing and Redevelopment Commission is committed to providing safe, sanitary and affordable housing to the elderly, disabled and working poor in our community." Ms. Mertens presented feedback from the HUD portfolio management specialist, who recommended replacing the term "working poor" with "low-income families" to better align with HUD's preferred terminology. Chairman Mason suggested further refinement, recommending the word "promoting" instead of "providing" to better reflect HUD's own mission language. The proposed wording would read: "Yankton Housing and Redevelopment Commission is committed to serving the needs of our community by promoting safe, sanitary and affordable housing to the elderly, disabled and low-income families within our jurisdiction." Ms. Mertens agreed to present the revised mission statement for formal approval at the June 2025 meeting, allowing members additional time to consider the proposed changes.

OLD BUSINESS

Foster Youth to Independence Follow Up and Review for Administrative Plan FYI Additions

Ms. Mertens presented proposed FYI addition to the administrative plan. Documentation consists of the YHRC's FYI-specific PHA policy and the most recent Public and Indian Housing (PIH) notice issued by HUD. The materials were developed using authoritative guidance from HUD and Nelrod, with additional reference to the FYI implementation model used by Sioux Falls Housing.

Ms. Mertens explained that the FYI program operates on a rolling, non-competitive basis. Referrals are initiated through partnerships with Child Protective Services (CPS) or Lutheran Social Services (LSS). Upon receiving a referral, YHRC staff are required to process the application within 10 days and submit it to HUD for review. While HUD typically responds within two weeks, current processing delays were noted.

Ms. Mertens highlighted recent milestones in the program's implementation, including the finalization of a Memorandum of Understanding (MOU) with the public child welfare agency, receipt of the first program referral in April 2025, and submission of initial application materials to HUD. Ms. Mertens emphasized the importance of aligning policy documentation with early program activities to ensure regulatory compliance and operational readiness.

MOTION TO APPROVE FOSTER YOUTH TO INDEPENDENCE ADDITION TO YHRC'S ADMINISTRATIVE PLAN: Moved by, Commissioner Tielke, Seconded by Chairman Mason.

REPORTS

Financial Report Monthly Review- Ms. Mertens

As of the end of March, our Unrestricted Net Assets or unspent admin is \$ 125,675.20 (UNP) the Net Restricted Position is \$9,700.69 HAP (NRP) CASH and investments at \$ 136,615.80.

Lease-Up Report – Ms. Mertens

Ms. Mertens stated that we have 143 leased. Ms. Mertens stated this includes one absorbed port-in from Pennington County and there were no EOPs (End of Participation) for the month. Ms. Mertens stated there are 4 outstanding vouchers. The waiting list is approximately 9-12 months out, and no new vouchers are being issued until funding clarity is obtained.

Waiting List Report- Ms. Bagola

Ms. Bagola stated that there were 31 preferences and 14 non-preferences on the current waitlist. She also stated that there were 12 applications under review, 3 applications in progress, and 1 application submitted.

OTHER BUSINESS

EVMS Wave 3

Ms. Mertens reviewed the upcoming implementation of the Enterprise Voucher Management System (EVMS), a new HUD system designed to streamline financial reporting and Housing Assistance Payment (HAP) tracking.

Ms. Mertens noted that their Public Housing Authority has been assigned to wave three of the EVMS rollout. EVMS will replace the previous process of receiving traditional budget letters by enabling direct access to funding data through the system interface. Under the new process, housing authorities must submit required financial information by the 21st of each month. Accurate funding figures are expected to become available within 10 days of submission. This shift is expected to eliminate the existing 3–4-month delay in financial reporting and improve the timeliness of budget management.

NSPIRE Inspection App Eliminated, New HQS Protocol

Ms. Mertens informed the Commission that the NSPIRE inspection portal app, previously used by accessing iPads since 2016, was abruptly discontinued. An email from HUD, received on April 15, 2025, stated that the app would no longer be available as of April 16. As a result, YHRC has temporarily reverted to conducting inspections using a paper-based process. Staff are now using the “NSPIRE Housing Inspection Checklist.”

Next Meeting

The next meeting is tentatively scheduled for June 5th, 2025. This is YHRC’s Annual Meeting.

Adjournment

The meeting was adjourned at 12:30 pm.

MOTION TO ADJOURN: Chairman Mason 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



YANKTON HOUSING AND REDEVELOPMENT COMMISSION

ADMINISTRATIVE PLAN



Yankton Housing
&
REDEVELOPMENT COMMISSION

YANKTON HOUSING AND REDEVELOPMENT COMMISSION
416 WALNUT ST PO BOX 176 YANKTON, SD 57078

Yankton Housing and Redevelopment Commission Administrative Plan

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Attachments

YHRC BY-Laws Revised 5/14/2025

City Of Yankton – Uniform Personnel Rules and Regulations Manual

**COLLECTIVE BARGAINING AGREEMENT BETWEEN THE CITY OF
YANKTON AND AMERICAN FEDERATION OF STATE, COUNTY, AND
MUNICIPAL EMPLOYEES, AFL-CIO, LOCAL 3968**

JURISDICTION

The YHRC is a city housing authority and has jurisdiction within the corporate City limits of Yankton, South Dakota. However, on **June 7th, 2012** the Yankton Housing and Redevelopment Commission approved a Resolution which allowed Chairman Michels to sign a Joint Powers Agreement with the Lake Andes Housing and Redevelopment Commission, which will allow us to administer the Housing Choice Voucher Program in the City of Lake Andes, SD. The Resolution was amended during the course of June 7, 2012 meeting to include approval for the Chairman to sign Joint Powers Agreements with other county Housing and Redevelopment Commissions (HRC's) and the YHRC anticipates that Gregory HRC, Tripp HRC, and Bon Homme HRC will also enter into the agreements.

*On **August 21, 2012**, Chairman Michels signed a Joint Powers Agreement with the Gregory County Housing and Redevelopment Commission, as well as with the Bon Homme County Housing and Redevelopment Commission.

* On **September 4, 2012**, Chairman Michels signed a Joint Powers Agreement with the Tripp County Housing and Redevelopment Commission. On June 2, 2015, Chairman Michels signed a Joint Powers Agreement with the Yankton County Housing and Redevelopment Commission, to expand our jurisdiction to all of Yankton County.

MISSION STATEMENT Revised 5/14/2025

~~The Yankton Housing and Redevelopment Commission is committed to providing safe, sanitary, and affordable housing to the elderly, disabled and working poor in our community.~~

Yankton Housing & Redevelopment Commission is committed to serving the needs of our communities by promoting safe, sanitary, and affordable housing to the elderly, disabled, and low-income families.

HUD Mission Statement:

“To promote adequate and affordable housing, economic opportunity and a suitable living environment free from discrimination.”

OTHER RENTAL ASSISTANCE INFORMATION Revised 5/14/2025

The YHRC administers one federal rent assistance program – the Housing Choice Voucher Program and **FYI Vouchers added 4/2025 (see page 112)**. We also provide additional community service information as well as participate in other housing opportunities in the community. One example of this would be the YHRC’s participation in the Homeless Prevention Rapid Re-Housing Program (HPRP) through a Memorandum of Understanding with Lewis and Clark Behavioral Health Services, who was the lead agency for the program.

The YHRC also established a Rental Clearinghouse that compiles information about available rental units in and around the Yankton area. This list is provided to area businesses, realtors, community service organizations and individuals. It lists the addresses of available rental units, rent and security deposit amounts, the number of bedrooms, availability date, amenities, and the contact information for each unit. The YHRC also provides a complete listing of all subsidized rental properties in our community, as well as information on the services available from the Contact Center, Homeless Shelter and South Dakota Department of Social Services.

~~The YHRC offers a Security Deposit Loan Program, with non-federal funds. Depending on the actual need of the family, the YHRC offers an interest free loan for security deposits, to be paid directly to the landlord. The tenant signs a loan repayment agreement and the repayment is normally scheduled to be repaid over a 12-month period.~~

CODE OF ETHICS and CONFLICT OF INTEREST POLICY

The YHRC has established an Ethics policy which complies with 24 CFR §982.161 and can be found in its entirety under Addendum B of this Administrative Plan.

**BY-LAWS OF THE
YANKTON HOUSING AND REDEVELOPMENT
COMMISSION AMENDED AND RESTATED JUNE 5, 2025**

ARTICLE I - THE COMMISSION

Section 1. Name of Commission. The name of the Commission shall be the "Yankton Housing and Redevelopment Commission", hereinafter referred to as "Commission". The effective date of the Commission's activation by the Yankton City Commissioner was Thursday, November 24, 1994.

Section 2. Seal of Commission. The Commission shall not have a seal.

Section 3. Office of Commission. The offices of the Commission shall be at the City Hall in the City of Yankton, South Dakota.

Section 4. Meetings. The Commission may hold its meetings at such places and times as it may designate.

Section 5. Composition, Appointments, Terms and Tenure of Commissioners; Commission Powers. The composition, appointment, terms, and tenure of Commissioners shall be in accordance with SDCL 11-7-11 through 11-7-13 and the Commission shall have all the powers bestowed upon it in SDCL Chapter 11-7.

ARTICLE II - OFFICERS

Section 1. Officers. The officers of the Commission shall be a Chairperson, a Treasurer, a Secretary, and an Executive Director.

Section 2. Chairperson. The Chairperson shall preside at all meetings of the Commission. Except as otherwise authorized by resolution of the Commission, the Chairperson shall sign all contracts, deeds and other instruments made by the Commission. At each meeting the Chairperson shall submit such recommendations and information as the Chairperson may consider proper concerning the business, affairs and policies of the Commission. The Chairperson shall be one of the elected officers directed to sign money orders, checks or other disbursements of Commission funds.

In the absence or incapacity and in the case of death or resignation of the Chairperson, another member of the Commission shall be elected Temporary Chairperson. The Temporary Chairperson shall perform such duties as are imposed on the Chairperson until such time as the Commission elects anew Chairperson or until the duly elected Chairperson can return to duty.

Section 3. Secretary. The Secretary shall keep all records of the Commission. The Secretary shall attest to all resolutions, contracts and other documents as directed by the Commission.

Section 4. Treasurer. The Treasurer shall have the care and custody of all funds of the Commission and shall deposit the same in the name of the Commission in such bank or banks as the Commission may select. The Treasurer shall be one of the elected officers directed to sign all financial authorizations, checks, and other disbursements of Commission funds. The Treasurer shall keep regular books of accounts showing receipts and expenditures and shall render to the Commission, at each regular

meeting (or more often when requested), an account of all financial transactions and also of the financial condition of the Commission.

Section 5. Executive Director. The Commission shall employ or appoint an Executive Director who shall have general supervision over the administration of its business and affairs, subject to the direction of the Commission. The Executive Director shall be charged with the management of all projects undertaken by the Commission.

The Executive Director shall submit such recommendations and information as may be proper concerning the business, affairs and policies of the Commission.

As assistant to the Secretary, the Executive Director shall keep the records of the Commission, shall act as Secretary of the meetings of the Commission and record all votes, and shall keep a written record of the proceedings of the Commission.

As assistant to the Treasurer, the Executive Director shall have the care and custody of all funds of the Commission and shall deposit the same in the name of the Commission in such bank or banks as the Commission may select. The Executive Director shall sign all orders and checks for the payment of money and shall pay out and disburse such funds under the direction of the Commission. Except as otherwise authorized by resolution of the Commission, all such orders and checks for the payment shall be countersigned by the Chairperson or Treasurer. The Executive Director shall keep regular books of accounts showing receipts and expenditures and shall provide the Commission at every meeting (or more often when requested), an account of all financial transactions and also of the financial condition of the Commission.

The compensation of the Executive Director shall be determined by the Commission.

Section 6. Additional Duties. The officers of the Commission shall perform such other duties and functions as may from time to time be required or allowed by the Commission these by-laws or other policies of the Commission.

Section 7. Election or Appointment. The Chairperson, Secretary and Treasurer shall be elected at the annual meeting of the Commission from among the commissioners of the Commission, and shall hold office for one (1) year or until their successors are elected and qualified.

Section 8. Vacancies. Should the offices of Chairperson, Secretary or Treasurer become vacant, the Commission shall elect a successor from its membership at the next regular meeting, and such election shall be for the unexpired term of said office.

Section 9. Additional Personnel. The Commission may from time to time employ such personnel as it deems necessary to exercise its powers, duties and functions as prescribed by SDCL 11-7 and all other laws of the State of South Dakota applicable thereto. The selection and compensation of such personnel shall be determined by the Commission subject to the laws of the State of South Dakota.

Section 10. Resident Advisor. MOTION TO APPROVE: Commissioner Michels moved to Add A Resident Advisor Board Member, seconded by Commissioner Hecht. Approved 6/13/2024

Section 11. Board Member Attendance. Board members are expected to attend all scheduled meetings. Any member who fails to attend six (6) out of twelve (12) meetings within any rolling 12-month period shall be deemed removed from the Board. A replacement will be identified and appointed to fill the vacancy.

A member who has been removed under this policy may be reinstated at the discretion of the Mayor and the Board of Commissioners through formal action.

ARTICLE III - MEETINGS

Section 1. Annual Meetings. The annual meeting of the Commission shall be in June at the regular meeting time and place.

Section 2. Regular Meeting. Regular meetings shall be held each month at a regular meeting time and place as determined by the Commission. All regular meetings are open to the public unless a majority of the Commissioners vote to enter into executive session. Minutes will reflect decisions made during executive sessions and all process shall be in compliance with South Dakota open meeting laws.

Section 3. Special Meeting. The Chairperson of the Commission may when the Chairperson deems it expedient, or upon the written request of three (3) members of the Commission, call a special meeting of the Commission for the purpose of transacting any business designated in the call. The call for a special meeting may be delivered to each member of the Commission or may be mailed to the business or home address of each member of the Commission at least two (2) days prior to the date of such special meeting. At such special meeting no business shall be considered other than as designated in the call, but if all of the members of the Commission are present at a special meeting, any and all business may be transacted at such special meeting.

Section 4. Quorum. The powers of the Commission shall be vested in the Commissioners thereof in office from time to time. Three (3) Commissioners shall constitute a quorum for the purpose of conducting its business and exercising its powers and for all other purposes, but a smaller number may adjourn from time to time until a quorum is obtained. When a quorum is in attendance, action may be taken by the Commission upon a vote of a majority of the Commissioners present.

Section 5. Order of Business. At the regular meetings of the Commission the following shall be the order of business:

1. Call to Order
2. Reports
3. Old Business
4. New Business
5. Other Business
6. Next Meeting
7. Adjournment

Section 6. Manner of Voting. The voting on all questions coming before the Commission shall be by voice vote unless requested by one (1) Commissioner that a roll call vote be taken.

ARTICLE IV - AMENDMENTS

Amendments to By-Laws. The by-laws of the Commission shall be amended only with the approval of at least three (3) of the members of the Commission at a regular or a special meeting. A written statement of the proposed amendment must be provided to all Commissioners at least fifteen (15) days before the next scheduled meeting.



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

OFFICE OF PUBLIC AND INDIAN HOUSING

May 12, 2025

Dear Executive Director:

Subject: Housing Choice Voucher Program Calendar Year (CY) 2025 Renewal Funding Allocation

The purpose of this letter is to advise public housing agencies (PHAs) of the CY 2025 Housing Assistance Payments (HAP) renewal funding allocations for the Housing Choice Voucher Program (HCVP). The funding allocations described herein are based on the requirements of the Full-Year Continuing Appropriations and Extensions Act, 2025, (Public Law 119-4) referred to hereafter as “the 2025 Act,” enacted on March 15, 2025. HUD is in the process of publishing the 2025 HCV Funding Implementation Notice and will notify PHAs by email when that occurs. The Notice will be posted at the following link:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/administration/hudclips/notices/pih

Your agency’s CY 2025 HAP renewal funding is identified at the top of Enclosure A provided with this letter. Enclosure A sets forth the funding calculations for your PHA and provides estimated RAD 1 funding for the first full year of conversion and CY budget authority associated with tenant protection actions; the calculations are fully explained in the descriptions provided for this enclosure, and you are encouraged to review them thoroughly. Also included are Appendix I and II. Appendix I provides calculations related to the CY 2025 offset for reallocation. Appendix II provides a list of funding increments for which the PHA is receiving first-time renewals for actions funded for less than 12 months and an additional inflation factor in CY 2025 to support increased costs since the increments were initially funded. If your agency is administering HUD Veterans Affairs Supportive Housing (HUD-VASH) vouchers, and other Special Purpose Vouchers (SPVs) like Family Unification Program and Foster Youth to Independence, the renewal of these vouchers is included in the overall renewal calculations. These vouchers are not renewed separately, other than for Moving to Work (MTW) agencies. PHAs must comply, however, with the statutory requirement that HUD-VASH vouchers may only be used to assist HUD-VASH-eligible participants, both initially and upon turnover. This requirement applies to other SPVs as well.

The 2025 Act requires the Department to establish a new baseline for HAP funding eligibility, based on Voucher Management System (VMS) data for CY 2024 (January 1, 2024, through December 31, 2024). This practice is commonly referred to as re-benchmarking. Consistent with prior years, the Department provided PHAs with the opportunity to review and update all VMS data related to the funding calculations as detailed in this letter and the enclosure. The VMS data used is the data reported by each PHA and accepted in VMS as of the end of the data review period on January 22, 2025, the same date as the December 2024 data submission deadline. There will be no further appeals or adjustments to these data items, except at the discretion of the Department.

The 2025 Act provides that HUD may offset PHAs’ CY 2025 allocations based on the excess amounts of PHAs’ Restricted Net Position (RNP), including HUD-held program reserves (in accordance with VMS data in CY 2025 that is verifiable and complete), as determined by the

Secretary. The Department has decided to exercise the offset for reallocation authority in CY 2025, which will supplement the HAP Set-Aside funding for Shortfall Prevention.

For the months of January through May of 2025, your agency received HAP obligations based on an estimated CY 2025 renewal level. If your PHA has been under-obligated renewal funds through May 2025, based on the prorated funding eligibility indicated on Enclosure A (applicable only to non-MTW PHAs, MTW PHAs will receive a different eligibility enclosure), the additional amount due will be obligated in the immediate future. If your PHA has been over-obligated funds through May 2025, the June obligation will be reduced accordingly, so that your PHA is obligated the accurate amount for the year. HAP disbursements for January through May of 2025, and for the rest of the CY 2025, have and will be based on cash management procedures established in PIH Notice 2017-06.

Except for MTW PHAs, no HAP funds provided for a PHA under the 2025 Act may be used to lease units that exceed the number of units authorized under the PHA's annual contributions contract, to support prior year deficits or provide for administrative expenses, nor may they be loaned or transferred to cover other program obligations, such as Low-Rent and/or Capital Fund programs. It is each PHA's responsibility to retain the appropriate records to support VMS submissions for the collected periods, as they are subject to on-site review by the Quality Assurance Division (QAD). Subsequent recalculation of CY 2025 funding eligibility will occur if a QAD or other HUD review demonstrates that costs were incorrectly reported, resulting in excess funding.

Finally, it is strongly recommended that PHAs utilize the Two-Year Forecasting Tool on the HUD website, in consultation with their local HUD field office, to ensure that correct variables for the PHA are entered into the tool to arrive at the most accurate forecast to enable the PHA to maximize leasing with available HAP funds while avoiding the need to terminate assistance to any households. The tool and instructions can be found by clicking on the following link: [Two-Year Forecasting Tool and Instructions](#). Additionally, HAP Set-Aside funds are available in CY 2025 to address shortfalls, but to qualify a PHA must have the shortfall confirmed by the Shortfall Prevention Team (SPT) and must initiate cost reduction steps. This process is detailed in the implementation notice referenced at the start of this letter.

If you have any questions concerning your CY 2025 HAP renewal funding, please contact your assigned Financial Management Center (FMC) Financial Analyst (FA). You may find your FA at the FMC Workload Directory and additional information to support HCV Financial Management on the [FMC Website](#).

Sincerely,

Miguel A. Fontáñez

Digitally signed by Miguel A. Fontáñez
DN: CN = Miguel A. Fontáñez, C = US
O = Housing Voucher Financial
Management Division, OU = Director
Reason: I am approving this document

Miguel A. Fontáñez
Director
Housing Voucher Financial
Management Division

Attachment

**Calculation of Calendar Year 2025 Renewal Funding
Housing Choice Voucher Program**

1 HA Number: SD058
 2 HA Name: YANKTON HSG & REDEV COMMISSION

CY 2025 Renewal Funding

3 **CY 2025 HCV Renewal Funding after Offset and Amounts Owed HUD** **\$609,599**

CY 2025 Non-Renewal Funding

4 CY 2025 Non-Renewal Funding (TPVs, VASH, etc.) to Date	\$0	
5 CY 2025 Estimated RAD 1 Funding For First Full Year After Conversion	\$0	
6 CY 2024 Proration Increase	\$0	
7 Total CY 2025 HCV Renewal and Non-Renewal Funding		\$609,599

Eligibility

8 Total CY 2024 Unit Months Leased per VMS	1,680	
9 Total CY 2024 Unit Months Available	1,968	
10 Capping Percentage	100%	
11 Total CY 2024 HAP Expenses per VMS	\$607,416	
12 Total CY 2024 Capped HAP Expenses (Line 11 x Line 10)	\$607,416	
13 Renewal Funding Inflation Factor	1.00000	
14 Inflated Eligibility Sub-Total (Line 12 x Line 13)	\$607,416	
15 First Time Renewals - Appendix II	\$0	
16 Transfers In or Out	\$0	
17 Total DHAP Eligibility	\$0	
18 Total Renewal Eligibility (Line 14 + Line 15 + Line 16 + Line 17)	\$607,416	
19 Proration Factor		100.632%
20 Prorated Eligibility (Line 18 x Line 19)		\$611,255

Offset

21 Offset Amount (Total Funds Available for Offset, See Appendix I) **\$1,656**

Funding

22 Total CY 2025 Renewal Funding after Offset	\$609,599
23 Renewal Funding Obligations, January through May 2025	\$265,159
24 Remaining to Obligate for CY 2025 Prior to Reduction for Funds Due to HUD (Line 22 - Line 23)	\$344,440
25 Reduction for Funds Due to HUD	\$0
26 Remaining to Obligate for CY 2025 after Reduction for Funds Due to HUD (Line 24 - Line 25)	\$344,440
27 Total Eligibility through May 2025	\$254,000
28 Additional Obligations Due to PHA through May, 2025 (Line 27 - Line 23, if Line 27 is higher, else 0)	\$0
29 Excess Obligations through May, 2025 (Line 23 - Line 27, if Line 23 is higher, else 0)	\$11,159
30 CY 2025 Inflated Per Unit Cost	\$361.00

This value is calculated as total inflated VMS Expenses, minus HAP Costs After the First of the Month, divided by total Unit Months Leased.

31 Comments

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

Section 8 Admin

April 1, 2025 - April 30, 2025

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	66,231.90
Cleared Deposits & Additions				
82	04/30/25		To record cash deposits	11,828.09
			Total	<u>11,828.09</u>
			Statement Total	<u>11,828.09</u>
			Difference	<u>0.00</u>
Cleared Checks & Payments				
82	04/30/25		To record cash deposits	45.20
84	04/30/25		To record tax payment	105.23
85	04/30/25		To record payment to City of Yankton	9,968.79
87	04/30/25		To record Verizon payment	109.94
88	04/30/25		To record credit card payment	298.27
			Total	<u>10,527.43</u>
			Statement Total	<u>10,527.43</u>
			Difference	<u>0.00</u>
			Ending Bank Balance	<u><u>67,532.56</u></u>
Reconciled Bank Information				
			Ending Bank Balance	67,532.56
Open Deposits & Additions				
			Total	<u>0.00</u>
Open Checks & Payments				
2580	04/30/25	030100.91900.010	Urlaub & Co., PLLC	993.00
			Total	<u>993.00</u>
			Reconciled Bank Balance	<u><u>66,539.56</u></u>
General Ledger Information				
			Unadjusted General Ledger Balance	66,539.56
Adjustments				
			Total	<u>0.00</u>
			Adjusted General Ledger Balance	<u><u>66,539.56</u></u>
Bank Account Reconciliation Summary				
Bank Statement Information				
			Beginning Bank Balance	66,231.90
			+ Cleared Deposits & Additions	11,828.09
			- Cleared Checks & Payments	<u>10,527.43</u>
			Ending Bank Balance	67,532.56
Reconciled Bank Information				
			+ Open Deposits & Additions	0.00
			- Open Checks & Payments	<u>993.00</u>
			Reconciled Bank Balance	<u><u>66,539.56</u></u>
General Ledger Information				
			Unadjusted General Ledger Balance	66,539.56
			+/- Total Adjustments	<u>0.00</u>
			Adjusted General Ledger Balance	<u><u>66,539.56</u></u>

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

Section 8 Admin

April 1, 2025 - April 30, 2025

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
Unreconciled Amount				<u>0.00</u>

Cleared Deposits & Additions count = 1
Cleared Checks & Payments count = 5
Open Deposits & Additions count = 0
Open Checks & Payments count = 1
General Ledger Adjustment count = 0

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

Section 8 HAP Account

April 1, 2025 - April 30, 2025

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	74,208.90
Cleared Deposits & Additions				
82	04/30/25		To record cash deposits	66,384.16
			Total	<u>66,384.16</u>
			Statement Total	<u>66,384.16</u>
			Difference	<u>0.00</u>
Cleared Checks & Payments				
82	04/30/25		To record cash deposits	10,406.00
83	04/30/25		To record HAP payments	53,445.00
			Total	<u>63,851.00</u>
			Statement Total	<u>63,851.00</u>
			Difference	<u>0.00</u>
			Ending Bank Balance	<u>76,742.06</u>
Reconciled Bank Information				
			Ending Bank Balance	76,742.06
Open Deposits & Additions				
			Total	<u>0.00</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>76,684.06</u>
General Ledger Information				
			Unadjusted General Ledger Balance	76,684.06
Adjustments				
			Total	<u>0.00</u>
			Adjusted General Ledger Balance	<u>76,684.06</u>
Bank Account Reconciliation Summary				
Bank Statement Information				
			Beginning Bank Balance	74,208.90
			+ Cleared Deposits & Additions	66,384.16
			- Cleared Checks & Payments	<u>63,851.00</u>
			Ending Bank Balance	76,742.06
Reconciled Bank Information				
			+ Open Deposits & Additions	0.00
			- Open Checks & Payments	<u>58.00</u>
			Reconciled Bank Balance	<u>76,684.06</u>
General Ledger Information				
			Unadjusted General Ledger Balance	76,684.06
			+/- Total Adjustments	<u>0.00</u>
			Adjusted General Ledger Balance	<u>76,684.06</u>
			Unreconciled Amount	<u>0.00</u>

Yankton Housing and Redevelopment Commission
Bank Account Reconciliation Worksheet

Section 8 HAP Account

April 1, 2025 - April 30, 2025

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

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

Local Bank

April 1, 2025 - April 30, 2025

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				102,345.68
Cleared Deposits & Additions				
33	03/31/25		To record account activity	1,800.12
37	04/30/25		To record account activity	191.96
				<u>1,992.08</u>
Total				1,992.08
Statement Total				<u>1,992.08</u>
Difference				<u>0.00</u>
Cleared Checks & Payments				
33	03/31/25		To record account activity	2,350.00
				<u>2,350.00</u>
Total				2,350.00
Statement Total				<u>2,350.00</u>
Difference				<u>0.00</u>
Ending Bank Balance				<u>101,987.76</u>
Reconciled Bank Information				
Ending Bank Balance				101,987.76
Open Deposits & Additions				
37	04/30/25		To record account activity	1,829.99
				<u>1,829.99</u>
Total				1,829.99
Open Checks & Payments				
37	04/30/25		To record account activity	1,400.00
				<u>1,400.00</u>
Total				1,400.00
Reconciled Bank Balance				<u>102,417.75</u>
General Ledger Information				
Unadjusted General Ledger Balance				102,417.75
Adjustments				
Total				<u>0.00</u>
Adjusted General Ledger Balance				<u>102,417.75</u>
Bank Account Reconciliation Summary				
Bank Statement Information				
Beginning Bank Balance				102,345.68
+ Cleared Deposits & Additions				1,992.08
- Cleared Checks & Payments				<u>2,350.00</u>
Ending Bank Balance				101,987.76
Reconciled Bank Information				
+ Open Deposits & Additions				1,829.99
- Open Checks & Payments				<u>1,400.00</u>
Reconciled Bank Balance				<u>102,417.75</u>
General Ledger Information				
Unadjusted General Ledger Balance				102,417.75
+/- Total Adjustments				<u>0.00</u>
Adjusted General Ledger Balance				<u>102,417.75</u>
Unreconciled Amount				<u>0.00</u>

Yankton Housing and Redevelopment Commission

Bank Account Reconciliation Worksheet

Local Bank

April 1, 2025 - April 30, 2025

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

**Yankton Housing and Redevelopment Commission
Financial Analysis
04/30/25**

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	\$ 134,958.63	\$ 136,111.47	\$ 140,382.80	\$ 143,223.62		
Income Statement												
Housing assistance payments	51,412.00	52,126.00	53,858.00	55,438.00	54,855.00	50,920.00	51,376.00	52,420.00	54,007.00	53,445.00		
Operating expenses	3,845.06	12,673.39	9,956.61	17,293.83	9,951.87	13,786.43	15,504.47	11,841.50	10,814.20	11,986.28		
Operating income/loss (monthly)	6,322.98	619.63	2,641.35	(8,898.19)	8,661.80	(787.32)	3,481.98	1,319.54	2,498.36	1,985.67		
Operating income/loss (Ytd)	6,322.98	6,942.61	9,583.96	685.77	9,347.57	8,560.25	12,042.23	13,361.77	15,860.13	17,845.80		
Units leased	138.00	140.00	143.00	143.00	140.00	138.00	137.00	137.00	142.00	142.00		
Average HAP cost (monthly)	372.55	372.33	376.63	387.68	391.82	368.99	375.01	382.63	380.33	376.37		



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 April 30, 2025, and the income statement for the 1 Month and 10 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
May 02, 2025

**Yankton Housing and Redevelopment Commission
Balance Sheet - Combining
As of April 30, 2025**

Assets

	Section 8	Local Program	Total
Current Assets			
Cash-unrestricted	\$ 143,223.62	\$ 102,417.75	\$ 245,641.37
Accounts receivable - miscellaneous	0.00	1,770.58	1,770.58
Prepaid expenses and other assets	2,635.49	0.00	2,635.49
Inter program - due from	<u>(126.53)</u>	<u>0.00</u>	<u>(126.53)</u>
Total Current Assets	<u>145,732.58</u>	<u>104,188.33</u>	<u>249,920.91</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>\$ 145,732.58</u>	<u>\$ 104,188.33</u>	<u>\$ 249,920.91</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	123.87	123.87
Unearned revenue	1,456.00	0.00	1,456.00
Inter program - due to	<u>0.00</u>	<u>(126.53)</u>	<u>(126.53)</u>
Total Current Liabilities	<u>3,767.00</u>	<u>(2.66)</u>	<u>3,764.34</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>(2.66)</u>	<u>8,368.36</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>17,845.80</u>	<u>7,706.13</u>	<u>25,551.93</u>
Total Net Position	<u>137,361.56</u>	<u>104,190.99</u>	<u>241,552.55</u>
Total Liabilities and Net Position	<u>\$ 145,732.58</u>	<u>\$ 104,188.33</u>	<u>\$ 249,920.91</u>

**Yankton Housing and Redevelopment Commission
Income Statement-Combining**

10 Months Ended 4/30/2025

	Section 8	Local Program	Total
Operating Revenues			
HUD PHA operating grants	\$ 643,936.00	\$ 0.00	\$ 643,936.00
Investment income - unrestricted	438.97	1,762.31	2,201.28
Fraud recovery	504.00	0.00	504.00
Other revenue	<u>20,477.47</u>	<u>16,755.28</u>	<u>37,232.75</u>
Total Operating Revenues	<u>665,356.44</u>	<u>18,517.59</u>	<u>683,874.03</u>
Operating Expenses			
Administrative salaries	79,111.81	8,980.31	88,092.12
Auditing fees	7,080.76	0.00	7,080.76
Employee benefits - administrative	14,478.08	1,715.89	16,193.97
Office expenses	3,376.60	115.26	3,491.86
Travel	59.63	0.00	59.63
Other admin.	<u>10,920.08</u>	<u>0.00</u>	<u>10,920.08</u>
Total Administrative	<u>115,026.96</u>	<u>10,811.46</u>	<u>125,838.42</u>
Liability insurance	1,349.16	0.00	1,349.16
All other insurance	<u>750.00</u>	<u>0.00</u>	<u>750.00</u>
Total Insurance	<u>2,099.16</u>	<u>0.00</u>	<u>2,099.16</u>
Other general expenses	<u>527.52</u>	<u>0.00</u>	<u>527.52</u>
Total General Expenses	<u>527.52</u>	<u>0.00</u>	<u>527.52</u>
Housing assistance payments	<u>529,857.00</u>	<u>0.00</u>	<u>529,857.00</u>
Total Housing Assistance Payments	<u>529,857.00</u>	<u>0.00</u>	<u>529,857.00</u>
Total Operating Expenses	<u>647,510.64</u>	<u>10,811.46</u>	<u>658,322.10</u>
Operating Income (Loss)	<u>17,845.80</u>	<u>7,706.13</u>	<u>25,551.93</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>\$ 17,845.80</u>	<u>\$ 7,706.13</u>	<u>\$ 25,551.93</u>

Urlaub & Co., PLLC
See Accountant's Compilation Report

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 April 30, 2025**

Assets

Current Assets	
Cash-unrestricted	\$ 143,223.62
Prepaid expenses and other assets	2,635.49
Inter program - due from	<u>(126.53)</u>
Total Current Assets	<u>145,732.58</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>\$ 145,732.58</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>17,845.80</u>
Total Net Position	<u>137,361.56</u>
Total Liabilities and Net Position	<u>\$ 145,732.58</u>

Yankton Housing and Redevelopment Commission

Income Statement-Section 8 Voucher

1 Month and 10 Months Ended 4/30/2025

	Current Month	Year to Date
Operating Revenues		
HUD PHA operating grants	\$ 66,358.00	\$ 643,936.00
Investment income - unrestricted	48.25	438.97
Fraud recovery	0.00	504.00
Other revenue	<u>1,010.70</u>	<u>20,477.47</u>
Total Operating Revenues	<u>67,416.95</u>	<u>665,356.44</u>
Operating Expenses		
Administrative salaries	8,378.19	79,111.81
Auditing fees	0.00	7,080.76
Employee benefits - administrative	1,585.51	14,478.08
Office expenses	414.34	3,376.60
Travel	0.00	59.63
Other admin.	<u>1,407.07</u>	<u>10,920.08</u>
Total Administrative	<u>11,785.11</u>	<u>115,026.96</u>
Liability insurance	126.17	1,349.16
All other insurance	<u>75.00</u>	<u>750.00</u>
Total Insurance	<u>201.17</u>	<u>2,099.16</u>
Housing assistance payments	<u>53,445.00</u>	<u>529,857.00</u>
Total Housing Assistance Payments	<u>53,445.00</u>	<u>529,857.00</u>
Other general expenses	<u>0.00</u>	<u>527.52</u>
Total General Expenses	<u>0.00</u>	<u>527.52</u>
Total Operating Expenses	<u>65,431.28</u>	<u>647,510.64</u>
Operating Income (Loss)	<u>1,985.67</u>	<u>17,845.80</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>\$ 1,985.67</u>	<u>\$ 17,845.80</u>

Urliab & Co., PLLC
See Accountant's Compilation Report

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

10 Months Ended 4/30/2025

	Administration		HAP		Total
Operating Revenues					
HUD PHA operating grants	\$ 104,515.00	\$	539,421.00	\$	643,936.00
Investment income - unrestricted	438.97		0.00		438.97
Fraud recovery	252.00		252.00		504.00
Other revenue	20,477.47		0.00		20,477.47
Total Operating Revenues	<u>125,683.44</u>		<u>539,673.00</u>		<u>665,356.44</u>
Operating Expenses					
Administrative salaries	79,111.81		0.00		79,111.81
Auditing fees	7,080.76		0.00		7,080.76
Employee benefits - administrative	14,478.08		0.00		14,478.08
Office expenses	3,376.60		0.00		3,376.60
Travel	59.63		0.00		59.63
Other admin.	10,920.08		0.00		10,920.08
Total Administrative	<u>115,026.96</u>		<u>0.00</u>		<u>115,026.96</u>
Liability insurance	1,349.16		0.00		1,349.16
All other insurance	750.00		0.00		750.00
Total Insurance	<u>2,099.16</u>		<u>0.00</u>		<u>2,099.16</u>
Housing assistance payments	0.00		529,857.00		529,857.00
Total Housing Assistance Payments	<u>0.00</u>		<u>529,857.00</u>		<u>529,857.00</u>
Other general expenses	527.52		0.00		527.52
Total General Expenses	<u>527.52</u>		<u>0.00</u>		<u>527.52</u>
Total Operating Expenses	<u>117,653.64</u>		<u>529,857.00</u>		<u>647,510.64</u>
Operating Income (Loss)	<u>8,029.80</u>		<u>9,816.00</u>		<u>17,845.80</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>\$ 8,029.80</u>	\$	<u>9,816.00</u>	\$	<u>17,845.80</u>

Urlaub & Co., PLLC
See Accountant's Compilation Report

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

1 Month Ended 4/30/2025

	Administration	HAP	Total
Operating Revenues			
HUD PHA operating grants	\$ 10,406.00	\$ 55,952.00	\$ 66,358.00
Investment income - unrestricted	48.25	0.00	48.25
Other revenue	<u>1,010.70</u>	<u>0.00</u>	<u>1,010.70</u>
Total Operating Revenues	<u>11,464.95</u>	<u>55,952.00</u>	<u>67,416.95</u>
Operating Expenses			
Administrative salaries	8,378.19	0.00	8,378.19
Employee benefits - administrative	1,585.51	0.00	1,585.51
Office expenses	414.34	0.00	414.34
Other admin.	<u>1,407.07</u>	<u>0.00</u>	<u>1,407.07</u>
Total Administrative	<u>11,785.11</u>	<u>0.00</u>	<u>11,785.11</u>
Liability insurance	126.17	0.00	126.17
All other insurance	<u>75.00</u>	<u>0.00</u>	<u>75.00</u>
Total Insurance	<u>201.17</u>	<u>0.00</u>	<u>201.17</u>
Housing assistance payments	0.00	<u>53,445.00</u>	<u>53,445.00</u>
Total Housing Assistance Payments	<u>0.00</u>	<u>53,445.00</u>	<u>53,445.00</u>
Total Operating Expenses	<u>11,986.28</u>	<u>53,445.00</u>	<u>65,431.28</u>
Operating Income (Loss)	<u>(521.33)</u>	<u>2,507.00</u>	<u>1,985.67</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>\$ (521.33)</u>	<u>\$ 2,507.00</u>	<u>\$ 1,985.67</u>

**Yankton Housing and Redevelopment Commission
Balance Sheet - Local Program
As of April 30, 2025**

Assets

Current Assets	
Cash-unrestricted	\$ 102,417.75
Accounts receivable - miscellaneous	<u>1,770.58</u>
Total Current Assets	<u>104,188.33</u>
Property and Equipment	
	<u>0.00</u>
Net Property and Equipment	<u>0.00</u>
Total Assets	<u>\$ 104,188.33</u>

Liabilities and Net Position

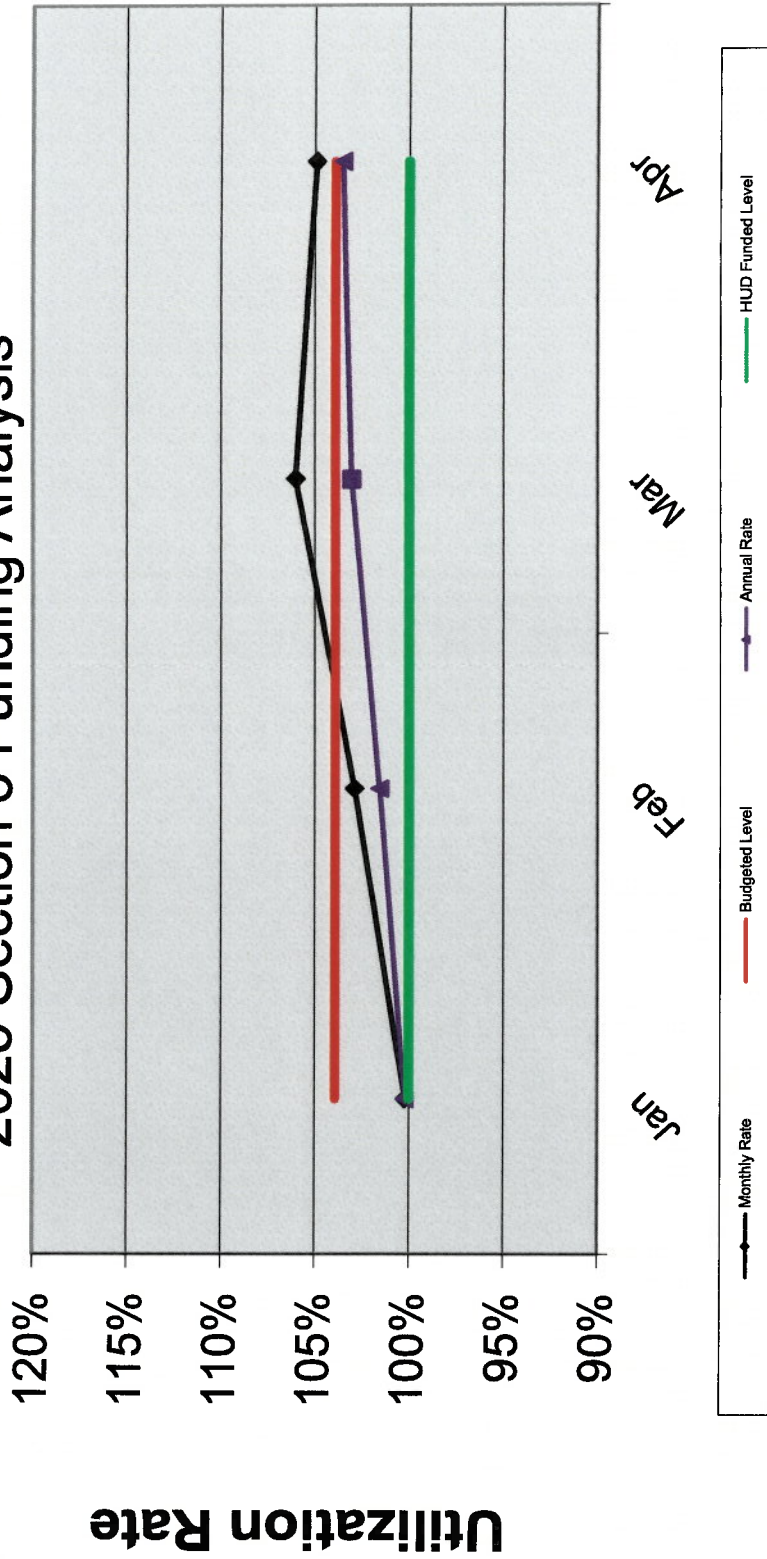
Current Liabilities	
Accounts payable - other government	\$ 123.87
Inter program - due to	<u>(126.53)</u>
Total Current Liabilities	<u>(2.66)</u>
Total Liabilities	<u>(2.66)</u>
Net Position	
Unrestricted	96,484.86
Net income (loss)	<u>7,706.13</u>
Total Net Position	<u>104,190.99</u>
Total Liabilities and Net Position	<u>\$ 104,188.33</u>

Yankton Housing and Redevelopment Commission
Income Statement - Local Program
1 Month and 10 Months Ended 4/30/2025

	Current Month	Year to Date
Operating Revenues		
Investment income - unrestricted	\$ 191.96	\$ 1,762.31
Other revenue	<u>1,668.15</u>	<u>16,755.28</u>
Total Operating Revenues	<u>1,860.11</u>	<u>18,517.59</u>
Operating Expenses		
Administrative salaries	866.40	8,980.31
Employee benefits - administrative	149.39	1,715.89
Office expenses	<u>0.00</u>	<u>115.26</u>
Total Administrative	<u>1,015.79</u>	<u>10,811.46</u>
Total Operating Expenses	<u>1,015.79</u>	<u>10,811.46</u>
Operating Income (Loss)	<u>844.32</u>	<u>7,706.13</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>\$ 844.32</u></u>	<u><u>\$ 7,706.13</u></u>

Urlaub & Co., PLLC
See Accountant's Compilation Report

2025 Section 8 Funding Analysis



**Yankton Housing and Redevelopment
Section 8 Utilization Report
For the Year Ended December 31, 2025**

	Estimated	Available 12/31	Budgeted
Annual Budget Authority		611,277	611,277
HUD-held Program Reserve		72,864	23,874
PHA-held NRP Balance		2,010	-
Administrative Fee Reserve		-	-
Total Funding Available		686,151	635,151

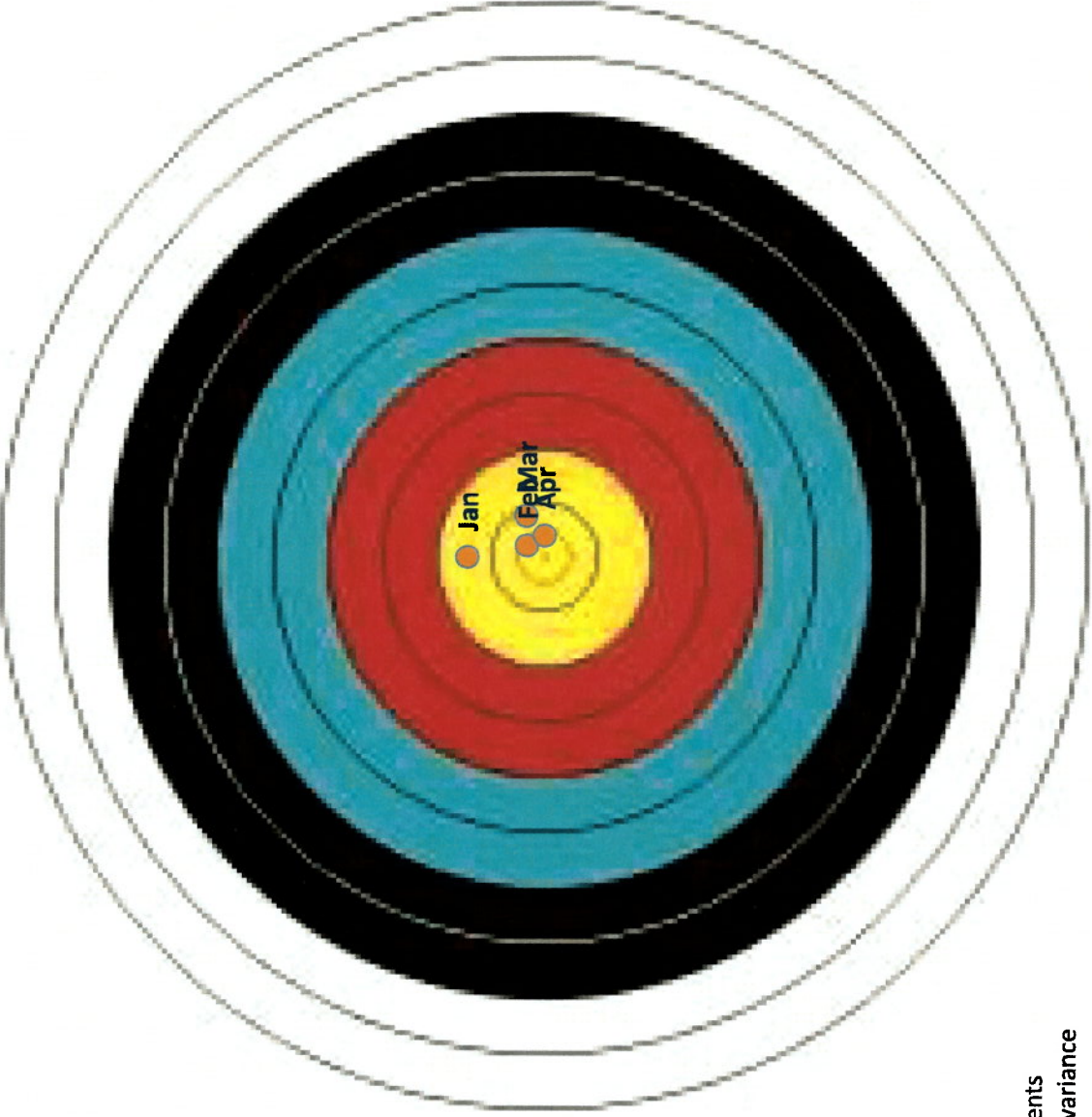
Monthly HAP payments target is \$52,929 based on budgeted funding. This represents 104% of HUD funding.

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	137	\$ 51,048.00	100%	100%	\$ 372.61	\$ 372.61	84%	84%
Feb	137	\$ 52,420.00	103%	102%	\$ 382.63	\$ 377.62	84%	84%
Mar	142	\$ 54,007.00	106%	103%	\$ 380.33	\$ 378.55	87%	85%
Apr	142	\$ 53,445.00	105%	104%	\$ 376.37	\$ 377.99	87%	85%
May								
Jun								
Jul								
Aug								
Sep								
Oct								
Nov								
Dec								
Totals	558	\$ 210,920.00						

**Yankton Housing and Redevelopment
Monthly HAP Payments, Budgeted Target = \$52,929**



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

Yankton Housing Authority
Equity Per Financials
FYE 6/30/25

	July	August	September	October	November	December	January	February	March	April	May	June	Total
HAP													
Beginning NRP Financials	2,391.69	(48.81)	(2,491.31)	(1,078.31)	(6,931.31)	161.69	1,681.69	5,240.69	7,755.69	9,700.69	12,207.69	12,207.69	2,391.69
Revenues:													
HAP Revenues Received	48,904.00	49,585.00	55,185.00	49,585.00	61,948.00	52,440.00	54,935.00	54,935.00	55,952.00	55,952.00	55,952.00	55,952.00	539,421.00
Fraud Received	67.50	98.50	86.00	-	-	-	-	-	-	-	-	-	252.00
Total Revenue	<u>48,971.50</u>	<u>49,683.50</u>	<u>55,271.00</u>	<u>49,585.00</u>	<u>61,948.00</u>	<u>52,440.00</u>	<u>54,935.00</u>	<u>54,935.00</u>	<u>55,952.00</u>	<u>55,952.00</u>	<u>55,952.00</u>	<u>55,952.00</u>	<u>539,673.00</u>
Expenses:													
HAP Payments	51,412.00	52,126.00	53,858.00	55,438.00	54,855.00	50,920.00	51,376.00	52,420.00	54,007.00	53,445.00	53,445.00	53,445.00	529,857.00
Adjustment to bring in line with HUD	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	<u>51,412.00</u>	<u>52,126.00</u>	<u>53,858.00</u>	<u>55,438.00</u>	<u>54,855.00</u>	<u>50,920.00</u>	<u>51,376.00</u>	<u>52,420.00</u>	<u>54,007.00</u>	<u>53,445.00</u>	<u>53,445.00</u>	<u>53,445.00</u>	<u>529,857.00</u>
Net Income (Loss)	<u>(2,440.50)</u>	<u>(2,442.50)</u>	<u>1,413.00</u>	<u>(5,853.00)</u>	<u>7,093.00</u>	<u>1,520.00</u>	<u>3,559.00</u>	<u>2,515.00</u>	<u>1,945.00</u>	<u>2,507.00</u>	<u>-</u>	<u>-</u>	<u>9,816.00</u>
Ending NRP Financials	<u>(48.81)</u>	<u>(2,491.31)</u>	<u>(1,078.31)</u>	<u>(6,931.31)</u>	<u>161.69</u>	<u>1,681.69</u>	<u>5,240.69</u>	<u>7,755.69</u>	<u>9,700.69</u>	<u>12,207.69</u>	<u>12,207.69</u>	<u>12,207.69</u>	<u>12,207.69</u>
Administration													
Beginning UNP Financials	117,124.07	125,887.55	128,949.68	130,178.03	127,132.84	128,701.64	126,394.32	126,317.30	125,121.84	125,675.20	125,153.87	125,153.87	117,124.07
Revenues:													
Admin Fees Received	10,529.00	10,528.00	10,528.00	10,528.00	10,389.00	10,389.00	10,406.00	10,406.00	10,406.00	10,406.00	10,406.00	10,406.00	104,515.00
Interest Income Received	40.81	43.51	39.82	43.58	43.46	43.58	48.75	42.96	44.25	44.25	48.25	48.25	438.97
Fraud Received	67.50	98.50	86.00	-	-	-	-	-	-	-	-	-	252.00
Other Income Received	1,971.23	5,065.51	531.14	3,677.06	1,088.21	1,046.53	4,972.70	197.08	917.31	1,010.70	1,010.70	1,010.70	20,477.47
Total Revenue	<u>12,608.54</u>	<u>15,735.52</u>	<u>11,184.96</u>	<u>14,248.64</u>	<u>11,520.67</u>	<u>11,479.11</u>	<u>15,427.45</u>	<u>10,646.04</u>	<u>11,367.56</u>	<u>11,464.95</u>	<u>-</u>	<u>-</u>	<u>125,663.44</u>
Expenses:													
Admin Expenses	3,845.06	12,673.39	9,956.61	17,293.83	9,951.87	13,786.43	15,504.47	11,841.50	10,814.20	11,986.28	11,986.28	11,986.28	117,653.64
To bring in line with HUD	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	<u>3,845.06</u>	<u>12,673.39</u>	<u>9,956.61</u>	<u>17,293.83</u>	<u>9,951.87</u>	<u>13,786.43</u>	<u>15,504.47</u>	<u>11,841.50</u>	<u>10,814.20</u>	<u>11,986.28</u>	<u>11,986.28</u>	<u>11,986.28</u>	<u>117,653.64</u>
Net Income (Loss)	<u>8,763.48</u>	<u>3,062.13</u>	<u>1,228.35</u>	<u>(3,045.19)</u>	<u>1,568.80</u>	<u>(2,307.32)</u>	<u>(77.02)</u>	<u>(1,195.46)</u>	<u>553.36</u>	<u>(521.33)</u>	<u>-</u>	<u>-</u>	<u>8,029.80</u>
Ending UNP Financials	<u>125,887.55</u>	<u>128,949.68</u>	<u>130,178.03</u>	<u>127,132.84</u>	<u>128,701.64</u>	<u>126,394.32</u>	<u>126,317.30</u>	<u>125,121.84</u>	<u>125,675.20</u>	<u>125,153.87</u>	<u>125,153.87</u>	<u>125,153.87</u>	<u>125,153.87</u>
HAP Interest	-	(0.86)	(0.33)	-	0.05	0.57	1.94	2.51	3.17	4.29	-	-	-
Cash/Investments	114,655.34	119,453.30	127,915.73	122,147.00	128,957.85	126,736.91	131,191.63	132,344.47	136,615.80	138,450.92	-	-	-

