



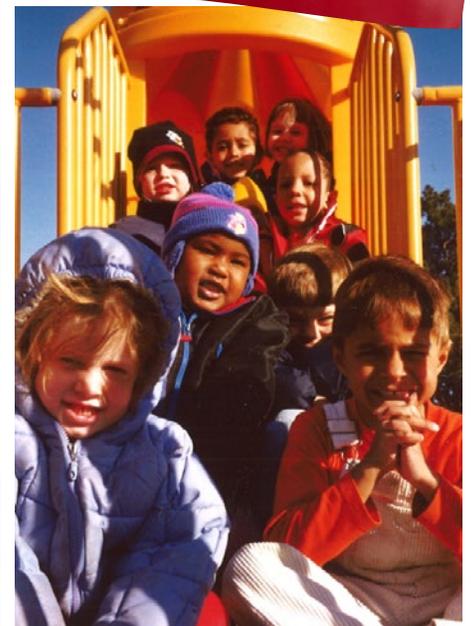
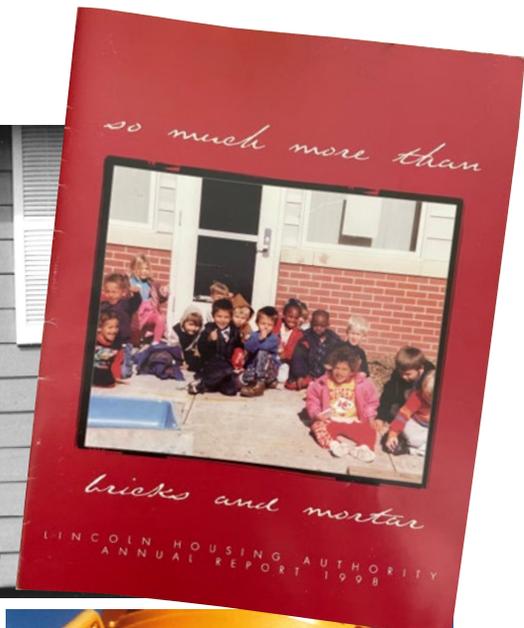
Lincoln Housing Authority
2023 ANNUAL REPORT

STILL
SO MUCH MORE
THAN BRICKS & MORTAR

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From the Archives



From The Executive Director

In 1998, our annual report theme was “So Much More Than Bricks and Mortar,” and this is even more true today. Over the past 25 years, LHA has added more bricks and mortar with five additional apartment complexes and hundreds more housing vouchers. We will start construction on another affordable complex in southwest Lincoln this year. And we have continued to expand programs — such as RentWise, Reading Matters, Arnold Community Learning Center, Emergency Homeless Vouchers, Moving to Work — that assist our residents and participants to improve their lives.

Housing affordability and stability are critical for every individual’s success. LHA remains committed to not only helping residents with housing assistance, but to providing guidance and support to improve their quality of life. Those taking these steps with us have the opportunity to enhance their families and improve Lincoln’s future.

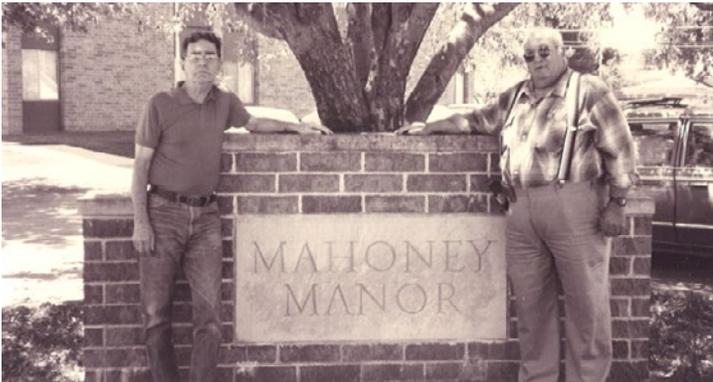
We could not do this without the help of our dedicated staff, community partners and civic leaders who come together to better the lives of those we serve. Thank you for your encouragement and support.

- Chris Lamberty, Executive Director



LHA Board Of Commissioners

Dallas McGee, Chair
Becky Hanna, Vice-Chair
Orville Jones III, Commissioner
Roger Massey, Commissioner
Fatma Saoy, Resident Commissioner



It is the mission of the Lincoln Housing Authority to provide affordable, safe, sanitary and decent housing to qualifying families currently undergoing financial stress in a manner which affords applicants and tenants dignity and minimal intrusion, within the limits of prudent fiscal management.

Fiscal Year April 1, 2022-March 31, 2023

‘A Lasting Foundation’

In 2017, Randi was homeless with two children and six months pregnant with her third. While working full time and getting as many hours as she could, she was still struggling.

She applied for Lincoln Housing Authority’s (LHA) Housing Choice Voucher (HVC) program and said she was fortunate to participate in RentWise, a tenant education program.

“The class helped me receive a preference to move higher on the waiting list and provided a refresher on caring for a home,” Randi said.

Grateful to receive rental assistance, Randi noted she was able to use her voucher to find a place to live.

“And because of the quality standards associated with using a voucher, I had a home that was up to par with what I had envisioned for my family,” she said.

After a year of receiving assistance, Randi applied for LHA’s Public Housing Program, specific units LHA owns and manages throughout the city. Tenants still pay a portion of their rent, but LHA is the landlord. She moved into a home in 2018.

Randi also applied and was accepted into LHA’s voluntary no-cost Family Self-Sufficiency (FSS) program that provides a participant with a

caseworker’s support while they take steps toward their goals such as creating an emergency fund, paying off debt, preparing for homeownership, earning a degree or completing job training. Along with keeping their housing assistance, a participant has the option to earn escrow savings accounts based on rent increases from higher income.

By using these programs, Randi was able to make and accomplish her household goals, which included finding higher income, paying off debt, creating an emergency fund and saving for the purchase of a home.

“I see the relationship with LHA as a partnership,” Randi said. “As a single parent, I’m constantly on the go

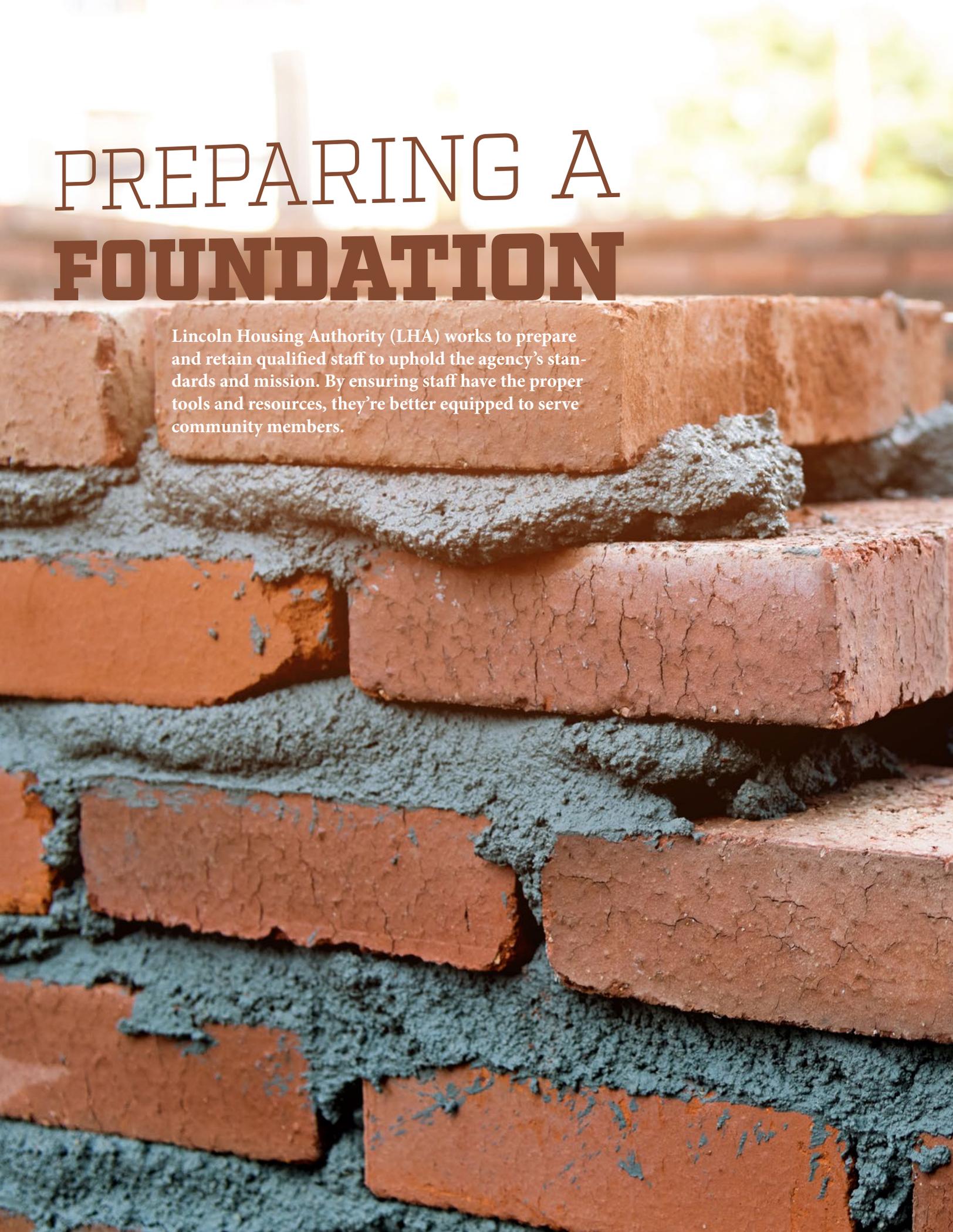
working multiple jobs and maintaining my household. My rent changes once a year, and that allows me to save any extra income. The upkeep associated with the home is handled in a timely manner, and the maintenance staff is great at showing me best practices. This also helps me cement what I learned at the RentWise class.”

Randi is expected to graduate from the FSS program in January 2024.

“LHA has been an important part of creating and maintaining a foundation of growth for my children by providing affordable rent and accommodations as needed,” Randi said. “It’s a necessary piece to creating an opportunity for housing stability in our community.”



Randi and her children, Leo, Mya and Detrick.



PREPARING A **FOUNDATION**

Lincoln Housing Authority (LHA) works to prepare and retain qualified staff to uphold the agency's standards and mission. By ensuring staff have the proper tools and resources, they're better equipped to serve community members.



Employee Value

Our staff is LHA's most important asset. A focus this year was to increase employee engagement activities to help recruit and retain staff who can serve our community at a high level.

With the founding of an Employee Engagement and Appreciation Committee, the group's members initiated a Star of the Month award. They also conducted four potlucks and organized the annual employee appreciation event. Other morale boosters included an ice cream social, a Halloween decorating contest and nine outside-of-work events, along with distributing occasional treats.

Staff members respectively participated in food and gift drives for the Food Bank of Lincoln and



the Salvation Army, in addition to assisting with a Stuff the Bus event.

LHA staff continue to support the United Way, which saw increased participation with more than 70% of employees donating.

The LHA Wellness Committee members organized and promoted three healthy challenges, three wellness-related webinars and the annual LHA Fun Run/Walk. They also planned and hosted the annual health screening and flu shot clinic.

The Personnel Advisory Committee members helped upgrade the annual employee evaluation tool by adding

details to the ratings section and streamlining job specific tasks. They also organized and hosted the LHA Training Summit for employees, which focused on positivity and de-escalation.

The Safety Committee members conducted annual site inspections, organized annual CPR/AED training and promoted tornado safety during Severe Weather Awareness Week.

After reviewing 674 applications, 24 new employees were onboarded throughout the fiscal year, and they look forward to growing with LHA.



Circa 1998

Information Technology

Information Technology worked on several large-scale projects to help provide staff with a secure, efficient environment. This included upgrading the network firewall at all locations and implementing backup internet connections at the Central Office.

The biggest project involved implementing new housing software, Yardi, in June 2023. Staff received extensive training for the program and the cutover, which included preparing and pulling information in advance to continue daily operations, as well as catching up once the software went live.

Community members continue to seek information from LHA's website, including 3,240 employment application views, 1,701 general contact forms, 1,075 briefings and 549 maintenance work order forms.

Moving To Work

One of 126 agencies nationwide, LHA participates in the Moving to Work (MTW) demonstration program, which allows the agency greater flexibility in design of its federal housing programs. A detailed plan must be submitted and reviewed by the U.S. Department of Housing and Urban Development (HUD) annually. The proposed plan also must be reviewed by the Resident Advisory Board, which held its first in-person meeting since 2019 this fiscal year.

LHA's MTW policy uses a simplified method for calculating a family's portion of rent, requiring less frequent inspections and recertifications, and provides incentives to landlords who accept vouchers. These policies help increase housing choices and reduce the amount of documentation and time for tenants and landlords.

In line with MTW's goal, LHA's policy encourages work-able adults to be employed or participate in education that will lead to employment. A household's portion of rent assumes the ability to obtain a part-time job. Of those who are able, 91% of LHA Public Housing participants and 82% of Housing Choice Voucher (HCV) participants are working. Households that receive increases in income do not have their rent portion increased until the next recertification, encouraging self-sufficiency. This fiscal year, 304 households attained self-sufficiency by voluntarily ending participation in the HCV and Public Housing programs.

Maintenance

LHA continues to provide 24/7 maintenance coverage for its owned and managed properties while providing quick, reliable customer service.

Despite staffing shortages, the group continued to work at a fast pace, completing 9,158 work orders and returning 185 units into service.

"The challenge for the Maintenance Department is never-ending, and we strive to meet all expectations," said Jim, maintenance manager.

Inspections

The Inspections team completed 4,410 inspections and increased the time frame prior to a tenant's annual review from three to four months. Fifty-two percent of Housing Choice Voucher (HCV) units passed on the first inspection compared to 79% of LHA properties.

HUD performed three inspections on LHA properties: Public Housing AMP II scored 94; New 32 scored 86; and we participated in a new NSPIRE demonstration inspection for AMP III units.

LHA also passed numerous inspections from investors and government entities.

Community Development & Property Upkeep

Planning and Development staff oversaw the implementation and completion of approximately \$2.5 million in 19 budgeted capital improvement projects and expended \$155,000 for eight nonbudgeted work activities. These improvements enhance tenant units and have a positive impact on their health, safety and well-being. Some significant projects included replacing heat pumps and elevators at Crossroads House and rehabilitating balcony decks and exteriors at Summer Hill Apartments.

Approximately 59% of proceeds from the 2022 Capital Fund Grant are under contract, including the Hansen reroof-gutter project and replacement of siding at F39 units.



FORMING GUIDES

Housing stability is a major factor in the road to financial self-sufficiency. LHA offers various voucher programs and housing complexes that help individuals and families with rent assistance.



Leasing

Using the CARES Act Emergency Rental Assistance Fund, LHA staff worked with tenants regarding the payment of rent while maintaining a 98.2% occupancy rate on all LHA-owned and managed units.

The LHA Leasing Department received 4,259 applications for housing during the fiscal year and

housed 172 new families in LHA owned/managed units as they became available.

Leasing agents continued to offer tenant events to create a sense of community.

“When I was a leasing agent, I had people cry because they were so grateful for a nice, reasonably

priced place to live that’s well cared for by LHA’s Maintenance staff,” said Sharon, intake support. “I also had several people let me know how much they enjoyed living at our properties while they were getting on their feet. Many were able to save and purchase a home because of the support they received from LHA.”



Rental Assistance

LHA's largest rental assistance program, Section 8 Housing Choice Voucher (HCV) program, provides a portion of rent to tenants leasing from private landlords. Housing specialists completed 1,912 annual reviews and 2,837 interim reviews, which evaluate the portion of rent a tenant pays based on family size and income. Last year, Housing Assistance Payments (HAPs) to participating landlords totaled \$15,832,000.

New vouchers issued totaled 626, while 1,246 individuals were selected off the waitlist, which closed the year with a nine-month average between applications and appointments. Remaining on the HCV waitlist were 1,181 family/elderly/disabled households and 2,091 single/nonelderly/nondisabled households.

Since last year, Mainstream voucher utilization has increased with 112 of the 147 vouchers assisting nonelderly persons ages 18-61 with disabilities.

LHA works with partner agencies to serve homeless individuals and families through the Homeless Voucher Program (HVP) with an allocation of 65 vouchers. Partner agencies work directly with

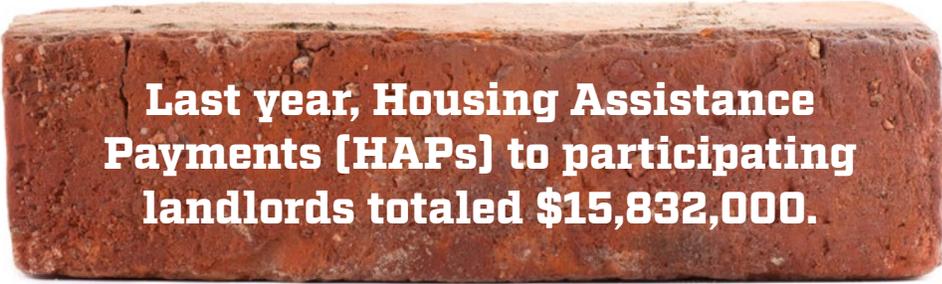
participants to address issues that resulted in homelessness while also receiving LHA housing assistance. LHA staff also met with partner agencies to spread HVP awareness and provide more one-on-one training for new case managers and supervisors.

"Through HVP, we've been able to house individuals and families that were experiencing homelessness or getting ready to graduate transitional housing/treatment that would have otherwise gone back into homelessness," said Carrie, an LHA employee. "They received wrap-around services through case management and the HVP committee to work on goals that lead to self-sufficiency. Individuals benefit from these services to help advocate and work through barriers to avoid evictions, gaining understanding about available resources and how to access them."

The Timothy Mason Program offers welcome baskets of cleaning and household supplies to HVP participants. Four baskets were delivered during the year with three more scheduled.

Through the Veterans Affairs Supportive Housing (VASH) voucher program, LHA helps house 70 veterans at Victory Park Apartments and holds another 92 VASH vouchers to assist homeless veterans throughout the city.

LHA continues to collaborate with the Lincoln Homeless Coalition and partnering agencies through the Emergency Housing Voucher program to assist 100 households that are or are at risk of experiencing homelessness; fleeing, or attempting to flee domestic violence, dating violence, sexual assault, stalking or human trafficking; or those at high risk of housing instability.



Last year, Housing Assistance Payments (HAPs) to participating landlords totaled \$15,832,000.

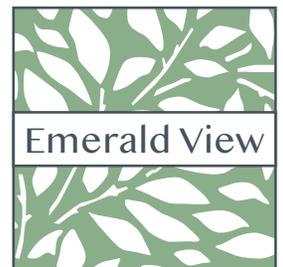
Program Integrity

Program Integrity ensures housing assistance is available and used only by eligible, qualified individuals and families, along with confirming the correct share of rent is paid in accordance with federal law. It verifies compliance with HUD rules and regulations, the LHA administrative plan, as well as the LHA admissions and occupancy policy. This past year, 1,086 investigations were completed. Repayments for individuals owing money to LHA totaled \$41,260.

Emerald View Apartments

In May 2023, LHA broke ground on its 128-unit apartment complex and townhome property at South Folsom and Old Cheney Road. The property will include 1-, 2-, 3- and 4-bedroom units and will be constructed in two phases.

About 75% of the property's units will be income restricted or affordable. Scheele-Kayton Construction will serve as the general contractor for the project designed by Schemmer. The first stage is expected to be complete by fall 2024.



Senior Properties

LHA's Burke Plaza, Crossroads House and Mahoney Manor senior high-rises have 269 units to house low-income individuals age 55 and older. These buildings offer activities and support, enabling residents to receive services while still living independently in affordable housing. Each building has an active resident council involved in planning, fundraising and decision-making.

“As a resident services specialist, I believe what I do helps make Mahoney Manor more than a place to live; it makes it a home,” said Linda, who noted the location recently hired a new resident services intern. “Empowering residents to get involved creates a community and enriches their lives with a sense of purpose and belonging.”

Burke Plaza and Mahoney Manor residents enjoyed growing and harvesting their own vegetables with new garden beds built by Kiwanis and LHA volunteers. Both complexes also held COVID-19 booster clinics for its residents.

For the first time since the pandemic, all three housing properties celebrated their volunteers with a reception.

“I help provide social opportunities along with being a listening ear for our seniors,” said Gina, a Burke Plaza resident services specialist.

Burke Plaza residents appreciated the implementation of a DialMyCalls system that provides important announcements and information in a timely manner to mobile devices instead of using posted paper notices.

Crossroads House received new heat pumps, a new elevator and a window wash. The Food Pantry also moved from Aging Partners to Crossroads' banquet room. New groups revolving around activities such as walking or crocheting were formed to boost the community atmosphere.

LHA continued its partnership with Aging Partners for HUD's Congregate Housing Services Program (CHSP) for frail elderly residents and residents with disabilities living at Burke Plaza and Mahoney Manor. In 1998, the agreement was expanded to provide comparable services at Crossroads House. LHA provides matching funds for services not to exceed half of the total cost.

“I believe being a liaison between LHA and other community resources and agencies positively impacts our residents,” said Tara, a Crossroads resident services specialist. “While some individuals have family or friends who can help, many do not. If that's the case, I want to be someone they can talk to and trust so I can point them in the right direction for whatever they may need at the time.”



Aging Partners tasting event



Mahoney Manor garden beds



Volunteer Appreciation



Thanksgiving dinner



MIXING MORTAR & LAYING BRICKS

LHA's goal is to provide individuals and families with a mix of tools and housing assistance that helps them work their way toward self-sufficiency.

Family Self-Sufficiency

Families who have a safe place to call home have a higher rate of physical, mental and developmental well-being. The Family Self-Sufficiency (FSS) program has helped LHA families complete their long-term goals since 1993. There have been 430 graduates who have completed their goals such as earning a GED or college degree, completing job training services or preparing for homeownership.

FSS graduates work hard to increase their household income to a level that enables them to take the next step toward self-sufficiency. FSS coordinators meet with individuals and families and work alongside them during their financial wellness journey to help them reach their goals.

FSS coordinators provide knowledge and skills that individuals use to become self-sufficient and move off of housing assistance, freeing up funding to help others in need.

Last year, the FSS program served 109 participants with 31 new enrollments. Twenty program graduates were paid \$84,465.99 in escrow savings. Eight participants left housing assistance, and three of those purchased a home. Nine graduates completed some type of training or education. Last year, an additional \$7,446.55 was distributed to participants to assist with child care, transportation and education. In-person strengths-based training also was offered.

“This program provides support and resources to help individuals and families develop goals to secure and maintain suitable employment in addition to other goals such as home ownership,” said Amy, FSS coordinator.

The September 2021 edition of the FSS newsletter, Future Forward, received the Nebraska Chapter of the National Association of Housing and Redevelopment Officials (NAHRO)



Best Newsletter Or Calendar of the Year award in housing agencies over 100 units. The publication highlights LHA updates and contains financial wellness articles, tips, information on community events and scholarship details, among other topics of interest.

LHA also began fundraising to have an annual FSS graduation ceremony to celebrate participants' hard work with a nice meal and key speakers discussing financial wellness and self-sufficiency.

Staff worked to implement the HUD FSS Final Rule, which required many program changes.

Helping Tenants With Transportation

LHA is a referring partner with Chariots4Hope, a faith-based, nonprofit organization that supports low-income families and individuals in maintaining self-sufficiency through reliable transportation and ride programs. Despite a spike in prices and a shortage of donations, Tabitha, a FSS participant, received a vehicle after she completed multiple classes and requirements.

Transportation is a critical component for getting to



work, appointments and other errands. Tabitha had been without a vehicle for three years and relied on taxis, Uber and public transportation to complete her GED and later became a certified nursing assistant (CNA). She's now working toward becoming a licensed practical nurse (LPN).

“From the first day Tabitha and I started working together, she has hit the ground running,” said Courtney, a FSS caseworker. “She has goals for furthering her education with hopes of becoming an LPN someday. Regardless of what roadblocks popped up, Tabitha always has made the best of it. She hasn't wavered from working on her goals and doesn't make excuses or wait around for people to do things for her. Her determination is motivational.”

Tabitha is thankful for both the FSS program and the vehicle, which is aiding her efforts.

“Since I have a car now, I can get up and go when I need to,” she said. “The FSS program is really helpful.”

Reading Matters

Reading Matters promotes literacy and boosts educational outcomes by presenting new, diverse, age-appropriate books to children 18 years old and younger, whose families reside in LHA's housing programs or receive Section 8 assistance. Distribution of books also enhances the good will between families and LHA.

Reading Matters distributed 3,251 books through LHA's various programs, including 771 books to Arnold Elementary students for achieving 10,000 SOAR tickets for positive behavior. Through seven outside agencies and programs that serve LHA participants, 1,819 additional books were distributed to children and youth. The Book Rich Environments program also donated 4,992 books for future distribution.



Family Support Program

Landlords and LHA staff, including leasing agents, maintenance workers, inspectors, resident services staff and housing specialists, are often aware of situations where LHA-assisted families need support. Last year, LHA's family support specialist made 335 contacts, including 106 home visits with families and individuals to help identify problems and link tenants to community resources for basic needs

such as housing, utilities and food.

“Through the Family Support Program, tenants can reach out and get assistance with finding a place, which includes navigating difficult conversations about things such as a lack of references or credit history and more,” said Carrie, family support specialist.

The specialist can help certain tenants who feel anxious during inspections and

fear being homeless again. They also can direct individuals to parenting resources, coordinate community volunteers to assist those with disabilities, and visit homebound individuals to complete annual paperwork.

“I strive to stay up to date about what programs and resources are available for our tenants,” said Carrie, who's advocated for tenants facing evictions and presented other options.

Northeast House

LHA completed its 28th home for a low-income family in partnership with Lincoln Public Schools' Northeast High School residential construction students. The property at 5701 Ballard Ave. was donated to LHA. After the existing dilapidated home and garage were demolished, students learned valuable construction skills by building much of the new home themselves.

In preparation for the 2021-22 home, LHA secured \$25,000 from the Lienemann Charitable Foundation, \$15,000 from the Sowers Club of Nebraska, and \$10,000 each from the Ethel S. Abbott Charitable Foundation, Urban Development Department and First National Bank of Omaha, helping offset the cost for a family in need to buy the reasonably priced home for \$160,000.



Community Partners

This year, LHA celebrated 30 years of partnership with Fresh Start and Friendship Home, while

continuing its relationships with Aging Partners, Lincoln Homeless Coalition, Lincoln Public Schools,

Nebraska Extension's Nutrition Education Program and Veterans Affairs.

Carol Yoakum Family Resource Center/ Arnold Elementary Community Learning Center

LHA's Carol Yoakum Family Resource Center (CYFRC) and Arnold Elementary Community Learning Center (CLC) are steady supportive resources for those who reside in northwest Lincoln's Arnold Heights neighborhood.

“CYFRC and CLC act as service hubs for LHA tenants and community members living and working in the Air Park area,” said Dayna, CLC coordinator. “Families and individuals can access support for basic needs such as food and clothing, as well as educational enrichment activities that are close to home.”

More than 250 Arnold Elementary students were served by the CLC school-year clubs and community organizations and businesses that assist the before and after school programs.

“For example, the LUX Center for the Arts has provided professional artists to work with CLC club participants for the past six years,” Dayna said. “Students in grades K-2 and 3-5 meet weekly with the artists to explore different types of mediums and techniques.”

Expanding Horizons, the free summer club, served 84 neighborhood students from grades 1-6. Community partnerships helped enhance club experiences for participants, including interacting with DreamCatchers' horses; reading to a furry friend with Healing Heart Therapy Dogs; learning about children from prior generations and their roles in the workforce through the Nebraska History Museum's outreach activity and games; and journeying into the woods with the Wachiska Audubon Society to find animal tracks and pollinators.

As a partner in the Summer Lunch Program, the Arnold CLC served 3,200 breakfast and lunch meals in June and July 2022 free for children ages 2-18.

CYFRC hosts a child care provider, and Krayon Campus became a new provider, opening its doors in March 2023.



Garden Party



Expanding Horizons



RentWise

LHA offers a secondary preference to households on its waitlist that complete the RentWise tenant education program, which teaches how to find and keep decent rental housing within one's budget. Participants also learn the importance of good references and credit, effective communication and good housekeeping, along with gaining understanding about the application, screening and leasing processes.

Last year, 280 participants successfully obtained their RentWise certificate through LHA, which taught them valuable skills and moved them up on the housing waitlist.

LHA has received positive feedback from individuals after RentWise classes. Many appreciated learning more about their tenant rights and related agencies.



CLC Clubs

LHA-OWNED AND/OR MANAGED DEVELOPMENTS

● Family Public Housing

● Arnold Heights

● Apartments and/or
Townhomes

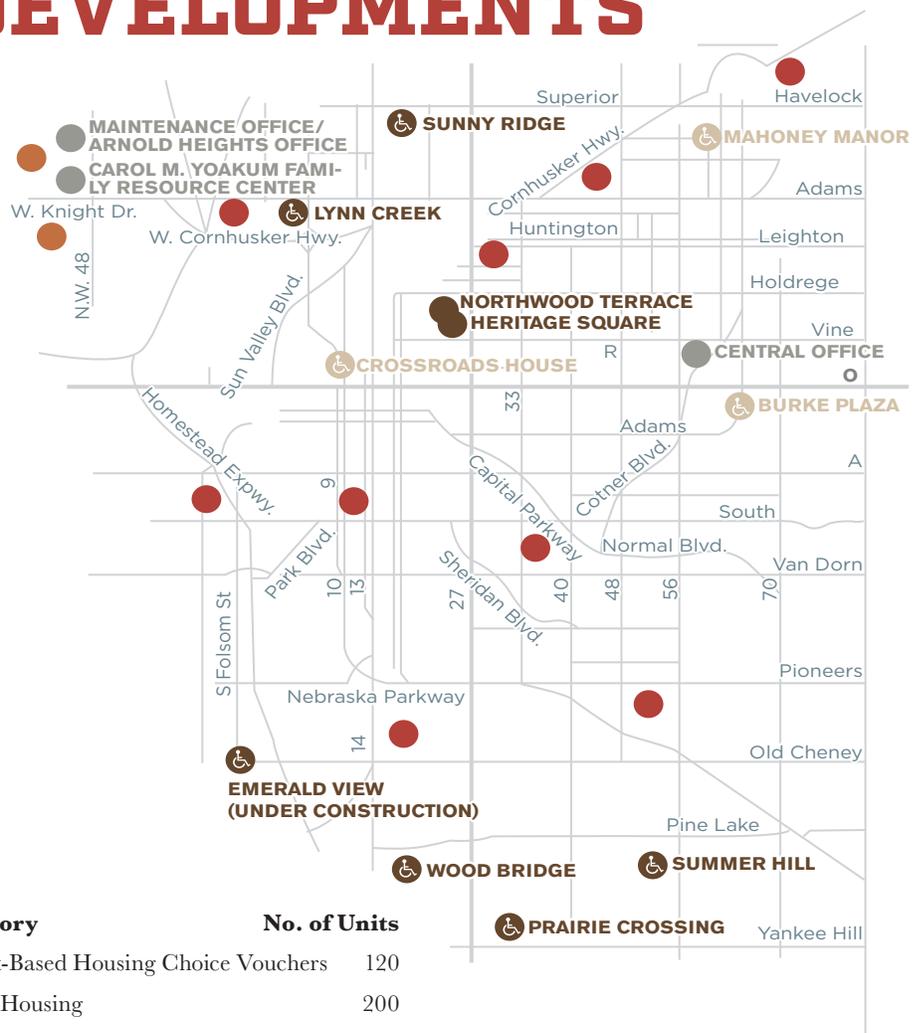
● Senior Housing

● LHA Offices/Facilities

Central Office
5700 “R” Street

**Maintenance Office/
Arnold Heights Leasing Office**
4721 NW 48th Street

**Carol M. Yoakum Family
Resource Center**
4621 NW 48th Street



Site	Category	No. of Units
Mahoney Manor	Project-Based Housing Choice Vouchers	120
Scattered Sites	Public Housing	200
New 32 (scattered sites)	Section 8 New Construction	32
Lynn Creek	Affordable	16
Arnold Heights	Affordable	463
Northwood Terrace	Affordable	78
Heritage Square	Affordable	47
Burke Plaza	Section 8 New Construction	91
Crossroads House	Project-Based Housing Choice Vouchers	58
Summer Hill Apartments & Townhomes	Affordable & Tax Credit	136
Sunny Ridge Townhomes	Affordable & Tax Credit	28
Wood Bridge Apartments & Townhomes	Affordable & Tax Credit	130
Prairie Crossing	Affordable & Tax Credit	76
Total:		1,475

Tenant-Based Rental Assistance	No. of Units
HUD Housing Choice Vouchers	3,060
Mainstream Housing Opportunities Vouchers	147
Veterans Affairs Supportive Housing Vouchers (VASH)	162
Emergency Housing Vouchers	100

Total: 3,469

Total All Programs: 4,944

LHA STATEMENT OF NET POSITION - PROPRIETARY FUND

March 31, 2023

Assets

CURRENT ASSETS

Cash & Cash Equivalents	\$2,877,013
Investments	26,019,579
Accounts Receivable	154,973
Due From Other Governmental Units	90,262
Accrued Interest Receivable	155,075
Prepaid Items	169,864
Material Inventory	203,584
Restricted:	
Cash and cash equivalents	73,280
Investments	1,139,349
Accrued Interest Receivable	1,975
TOTAL CURRENT ASSETS	30,884,954

NONCURRENT ASSETS

Restricted	
Investments	2,100,762
Capital Assets, Non-Depreciable	9,350,163
Capital Assets, Depreciable, Net	26,674,453
Notes Receivable	83,965
TOTAL NON-CURRENT ASSETS	38,209,343
TOTAL ASSETS	\$69,094,297

Liabilities

CURRENT LIABILITIES

Accounts Payable	\$406,271
Accrued Salaries & Benefits Payable	214,166
Compensated Absences Payable	439,858
Due To Other Governmental Units	144,069
Accrued Interest Payable	5,966
Unearned Revenue	295,836
Trust and Deposit Liabilities	852,341
Notes Payable	85,219
Current Portion of Long-Term Debt	1,713,745
TOTAL CURRENT LIABILITIES	4,157,471

NONCURRENT LIABILITIES

Compensated Absences Payable	127,904
Notes Payable	2,289,144
TOTAL NONCURRENT LIABILITIES	2,417,048
TOTAL LIABILITIES	\$6,574,519

NET POSITION

Invested in Capital Assets	31,936,508
Restricted	2,343,837
Unrestricted	28,239,433
TOTAL NET POSITION	\$62,519,778

Note: The full audit report for the Fiscal Year Ended March 31, 2023, is available upon request to the Lincoln Housing Authority.

LHA STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION – PROPRIETARY FUND

Year Ended March 31, 2023

OPERATING REVENUES

Rental Income	\$9,267,315
HUD Program Income	18,971,717
Program Income	389,117
Other Income	476,570
TOTAL OPERATING REVENUES	<u>29,104,719</u>

OPERATING EXPENSES

Administrative	4,571,142
Tenant Services	777,664
Utilities	756,318
Ordinary Maintenance & Operation	3,698,000
General Expense	1,293,458
Housing Assistance Payments	15,516,495
Depreciation	2,762,120
TOTAL OPERATING EXPENSES	<u>29,375,197</u>
OPERATING INCOME (LOSS)	<u>\$(270,478)</u>

NON-OPERATING REVENUES (EXPENSES)

HUD Operating Subsidy	156,031
Interest Income	700,085
Interest Expense	(98,489)
Loss on Capital Asset Dispositions	(77,616)
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>680,011</u>

INCOME (LOSS) BEFORE CONTRIBUTIONS AND SPECIAL ITEMS 409,533

CAPITAL CONTRIBUTIONS

HUD Capital Grants	450,973
FHLB - Affordable Housing Program Grant	207,438

SPECIAL ITEMS

Casualty Loss Income	88,287
Casualty Loss Expense	(97,996)
Federal Funding Lawsuit Settlement	91,350
Tax-Credit Project Assumption/Conversion	557,051

INCREASE (DECREASE) IN NET POSITION 1,706,636

NET POSITION

Net Position, Beginning Balance	<u>60,813,142</u>
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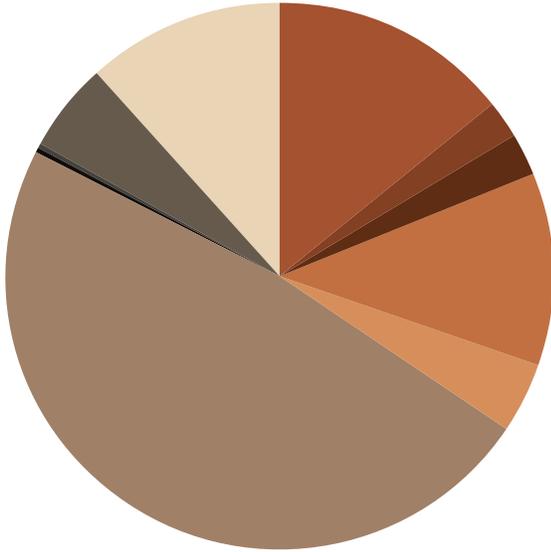
TOTAL NET POSITION - ENDING BALANCE 62,519,778

Note: The full audit report for the Fiscal Year Ended March 31, 2023, is available upon request to the Lincoln Housing Authority.

FINANCIAL SUMMARY

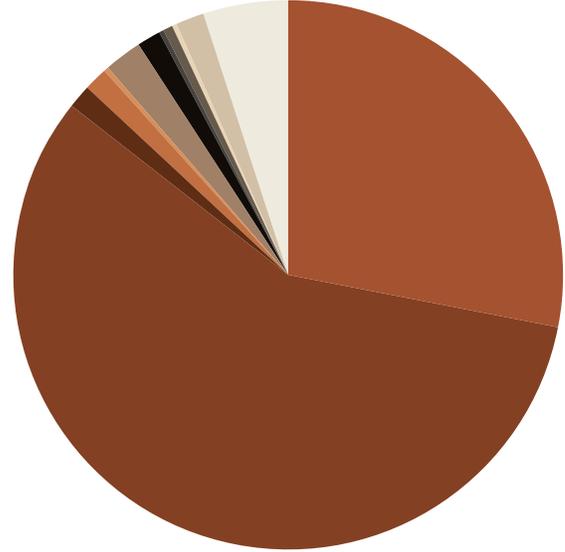
Sources and Uses of Funds

March 31, 2023



Use of Funds

● Administrative	\$4,571,142
● Tenant Services	\$777,664
● Utilities	\$756,318
● Maintenance & Operation	\$3,698,000
● General Expense	\$1,293,458
● Housing Assistance Payments	\$15,516,495
● Interest Expense	\$98,489
● Other/Special Items	\$97,996
● Debt Retirement	\$1,720,463
● Capital Expenditures	\$3,673,481
Total Uses	32,203,506



Sources of Funds

● Rental Income	\$9,267,315
● HUD Program Income	\$18,971,717
● Program Income	\$389,117
● Other Income	\$476,570
● HUD Operating Subsidy	\$156,031
● Interest Income	\$700,085
● HUD Capital Grants	\$450,973
● Other/Special Items	\$88,287
● FHLB - Affordable Housing Grant	\$207,438
● Federal Funding Lawsuit	\$91,350
● Tax-Credit Project Conversion	\$557,051
● Capital Debt	\$1,568,807
Total Sources	\$32,924,741

Note: The full audit report for the Fiscal Year Ended March 31, 2023, is available upon request



Lincoln Housing Authority

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Maintenance Office
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