



Sarasota Housing Authority (SHA)
Board of Commissioners
269 S. Osprey Avenue, #100, Sarasota, FL 34236

AGENDA

Regular Meeting of the Board
December 6, 2023, 4:30 P.M.

NOTES

- I. **CALL TO ORDER**
- II. **INVOCATION**
- III. **PLEDGE OF ALLEGIANCE**
- IV. **ROLL CALL**
- V. **APPROVAL OF MINUTES**
 - A. Regular Board Meeting – October 25, 2023
- VI. **APPROVAL OF AGENDA**
 - A. Regular Board Meeting – December 6, 2023
- VII. **SPECIAL PRESENTATIONS**
- VIII. **PUBLIC PRESENTATIONS**
- IX. **RESOLUTIONS – Accepted By Consent**
 - A. Res 23-13: ACOP Revision
 - B. Res 23-14: Approval to Acquire 22nd Street Parcel from Sarasota Housing Funding Corp
 - C. Res 23-15: Approval of Single Purpose Entity, Central Gardens SHA, LLC
 - D. Res 23-16: Approval to Lease Combined 22nd Street To Central Gardens SHA, LLC
 - E. Res 23-17: Approval of County American Rescue Plan Act (ARPA) Documents-Central Gardens
 - F. Res 23-18: HCV Admin Plan Revision
 - G. Res 23-19: Approval of County American Rescue Plan Act (ARPA) Documents-Lofts on Lemon II
 - H. Res 23-20: Approval to Authorized Formation of, SHA-Janie I LP, LLC

X. **OLD BUSINESS**

- A. McCown Parking Application
- B. Shop with a Cop Event – Saturday, 12/9/23, 6-8 am
- C. Site Plan Approval for 22nd Street/Central Gardens

XI. **NEW BUSINESS**

- A. Community Art Block Party-Saturday, 1/13/24
- B. Youth Thrive Partner Appreciation Event at Duvals on 12/18/23 from 3:00-4:30 pm

XII. **PROGRAM UPDATES – Accepted By Consent**

- A. Monthly Financial Statements
 - SHA
 - Janie’s Garden
- B. Board Committee Meeting Minutes
- C. Housing Choice Voucher Report
- D. Housing Management Reports
- E. Capital Improvement Report
- F. Resident Services Monthly Report

XIII. **COMMISSIONER ANNOUNCEMENTS/COMMENTS**

XIV. **ADJOURNMENT**

Next Meeting: January 24, 2024



Sarasota Housing Authority (SHA)
269 South Osprey Avenue
Sarasota, Florida 34236

Board Meeting
October 25, 2023
4:30 P.M.

- I. **CALL TO ORDER:** Chair Jack Meredith called the meeting of the Sarasota Housing Authority Board of Commissioners to order at 4:37 pm.
- II. **INVOCATION**
- III. **PLEDGE OF ALLEGIANCE**
- IV. **ROLL CALL**

Commissioners Present: Chair Jack Meredith, Vice Chair Ernestine Taylor, Commissioner John Colón, Commissioner Deborah Sargent, Commissioner Mark Vengroff, Commissioner Carolyn Mason and Commissioner Duane Finger (Zoom)

Commissioners Not Present: All Present

Zoom Attendees: Elena Andrews and Sue Ladwig

In-Person Attendees: Attorney Ric Gilmore, City Commissioner Jen Ahearn-Koch, Agnes Kirkland, Carolyn Spencer and Valerie Buchand

SHA Personnel: William Russell and Andrea Keddell
- V. **APPROVAL OF MINUTES**
 - A. SHA Regular Board Meeting – September 27, 2023
 - Chair Meredith put up the minutes from the September 27, 2023, Regular Board Meeting for approval.
 - Commissioner Colón made a motion to approve the minutes. Commissioner Vengroff seconded the motion.
 - The motion was voted on and passed unanimously. Commissioner Mason voted Present.
- VI. **APPROVAL OF AGENDA**
 - A. SHA Regular Board Meeting – October 25, 2023
 - Chair Meredith put up the agenda from the October 25, 2023, Regular Board Meeting for approval.
 - Commissioner Colón made a motion to approve the agenda. Commissioner Finger seconded the motion.
 - The motion was voted on and passed unanimously.
- VII. **SPECIAL PRESENTATION**
 - A. SHA Department Introductions/Updates (Property Management)
 - Mr. Russell provided a brief description of the function of the Asset Management Team and introduced Viktoriya Coblentz, SHA's new Director of Asset Management. Ms. Coblentz introduced each team member:

- ✓ Wanda Lopez, Property Manager of Neighborhood Stabilization Properties (NSP), Towers and Annex.
- ✓ Tina Delarosa, Assistant Property Manager for Towers and Annex.
- ✓ Helen Blanc, Property Manager of Bertha Mitchell and the Courts at the OCB Property.
- ✓ Sheila Reine, Receptionist of Bertha Mitchell and the Courts at the OCB Property and assists Ms. Blanc.
- ✓ Paul Halvorsen, Maintenance for Towers and Annex.
- ✓ Carlos Shagun, Maintenance for NSP.
- ✓ Richard Jones, Maintenance Property Inspector.
- ✓ Sterling Saunders, Maintenance
- ✓ Joe Murphy, Maintenance
- ✓ John McNab, Maintenance
- ✓ Joel Harris, Maintenance
- Ms. Coblenz also introduced Arthur Riley, Maintenance for Towers and Annex, who couldn't be there.
- Commissioner Meredith thanked all the staff for attending and for the work they provide SHA.

B. Team Member of the Quarter

- Chair Meredith announced Derrick Kirce, SHA's Landlord Liaison, as SHA's Team Member of the Quarter and provided the background and reason for his selection. Derrick was presented with a plaque and gift card and a commemorative photo was taken.

VIII. PUBLIC PRESENTATION

A. Ms. Valerie Buchand addressed the board:

- Ms. Buchand addressed the board on outstanding issues between SHA and the Resident Council. Ms. Buchand maintains:
 - that lies are being told and proper investigation was not done with regard to Mr. Luther Nix, who was evicted, and that Mr. Nix has not been offered other places to live;
 - that people are still living in mold infested housing at the Courts;
 - that people are being "hell hyped" at Lofts on Lemon who are on disability and health issues but rent has not been adjusted accordingly; and
 - Ms. Buchand is requesting to have SHARC on the agenda so they can be heard.
- Ms. Buchand reported that the Collard Green festival was held, without SHA support, and it was still a successful event.
- Mr. Russell commented that the mold was tested in the unit mentioned above and was detected. A voucher was issued to the family for them to move due to the inability to remediate the mold with the family living in the unit. However, they refused the voucher. So alternative options are being sought for the family to either move to another unit in Bertha Mitchell or accept the voucher to move out of state.

- Mr. Russell requested that Ms. Buchand provide him with the names of the residents having issues at Lofts on Lemon following the meeting so he could investigate the matter.

- B. Ms. Carolyn Spencer reported to the board that she has moved into one of the newly renovated Bertha Michell apartments and continues to have issues with her A/C, electric and rodents. Her electric bill is very high, and her smoke detectors are set off when she cooks. She reports receiving notices of repairs, but that maintenance has not fixed the issues. The apartment looks good but continues to have issues.
- These issues will be investigated and reported back to Ms. Spencer.

IX. RESOLUTIONS – ACCEPTED BY CONSENT

- A. Res 23-10: Utility Allowances
- B. Res 23-11: Approval of Amendment to HCV Admin Plan - Addition of Damage Claim Chapter
- C. Res 23-12: Approval of General Contractor/Construction Management Contract Negotiation
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- Commissioner Colon asked to pull all the resolutions.
- Following discussion of resolutions below Commissioner Meredith inquired about the possibility at future meetings of having a brief synopsis on each resolution prior to them being voted on or to have them reported on at the meeting prior to them being voted on. Attorney Gilmore suggested that a workshop could be held as an option. Mr. Russell stated that he can begin providing a brief overview of resolutions prior to them being voted in lieu of holding additional meetings.

- A. Res 23-10: Utility Allowances

- Mr. Russell reported that Utility Allowances are reviewed and measured by a consultant every year to ensure accuracy of the current rate(s). Utility Allowances are credited to the tenant and included in the housing costs.
- Commissioner Colón made a motion to accept A. Resolutions 23-10. Commissioner Mason seconded the motion.
 - The motion was voted on and passed unanimously.

- B. Res 23-11: Approval of Amendment to HCV Admin Plan

- Mr. Russell provided information on the new Damage Claim Chapter that is being proposed for addition to the HCV Admin Plan. The policy would cover the landlord in cases where damage to a rental exceeds the security deposit. The policy is an additional security measure to attract landlords into the program and there are checks and balances written into the policy to ensure landlords do not abuse the policy. Mr. Russell added that HCV Administrative fees can be allocated for this purpose. Commissioner Vengroff questioned the need for a photography fee, given today's technology and ability to utilize phones (for free) versus cameras.

- Commissioner Vengroff made a motion to accept Resolutions 23-11 with the correction of removing the photography fee. Commissioner Colón seconded the motion.
 - The motion was voted on and passed unanimously.

C. Res 23-12: Approval of General Contractor/Construction Management (GCCM) Contract

- Mr. Russell discussed the Request For Proposal (RFP) that was conducted for GCCM services. Four firms submitted proposals and 2 firms were deemed to be in the competitive range to warrant best and final interviews. Upon completion of the interviews and screening several references, the evaluation panel felt Marmer Construction had a slight edge over ME&S. Both firms are qualified, however, references reported that Marmer has a history for providing cost-saving measures during development and construction and this was an attractive advantage for contracting with Marmer. Their experience with new developments was also a plus. The committee, therefore, is recommending that the board authorized the President and CEO to enter into contract negotiations with Marmer Construction for the Central Gardens/22nd Street development project and that design and pre-construction would be the 1st phase of the contractual agreement.
- Commissioner Finger made a motion to accept Resolutions 23-12. Commissioner Vengroff seconded the motion.
 - The motion was voted on and passed (5 to 2). Commissioners Colón and Mason opposed.

X. OLD BUSINESS

A. President & CEO Compensation Proposal

- Commissioner Meredith addressed the board and it was discussed that a market benchmark was conducted in Florida for the President & CEO position and, given that positive performance and that a raise hasn't been given in several years to the President & CEO, a 6% raise is being recommended.
- Commissioner Colón made a motion to approve the 6% increase. Commissioner Mason seconded the motion.
 - The motion was voted on and passed (6 to 1). Commissioners Sargent opposed.
 - Commissioner Sargent added that she's voted against this because they have yet to have the President & CEO's contract provided to them. Mr. Russell stated this can be forwarded to them.

B. Central Gardens Height Discussion

- Mr. Russell reported the current height limit is 35 feet, but the overlay district is being proposed to allow for 45 feet (5 feet higher than Janies). The proposal before the board is to go to 4 stories with a flat roof and add 10 more units to this project (a total of 39 units). The final design from the architect and GCCM would be brought back before the board.

- Commissioner Meredith brought up the issue of parking and how that would need to be addressed with the addition of more units. Best efforts need to be made to stay in budget and allow for enough parking per unit. Mr. Russell responded that the initial design for 3 stories (29 units) provided for 41 parking spaces so even at 39 units there'd be at least 1 to 1 ratio per unit to parking.
- Mr. Russell discussed funding revenue sources that are being researched through the CDBG Disaster Recovery funds for this project and the Courts.
- Commissioner Colón made a motion to approve moving forward with investigating a 4-story design. Commissioner Vengroff seconded the motion.
 - The motion was voted on and passed unanimously.

XI. NEW BUSINESS

A. Courts to Cypress Square Transfer Policy

- Mr. Russell reported this was discussed at the last Development Committee. General discussion is that the committee felt it would be good to offer relocation into the new Cypress development to a percentage of Courts residents who will be asked to relocate in the 1st quarter of next year. The recommendation is to limit the total transfer allowance to 25 units, 30% of the new Cypress Square units once they're completed. This would be done on a 1st come, 1st serve basis for residents in good standing on their rent and who do not have any lease violations.
- Commissioner Colón made a motion to approve the 25-unit allocation for the Courts relocation. Commissioner Finger seconded the motion.
 - The motion was voted on and passed unanimously.

B. Shop with a Cop Event

- Mr. Russell reported that SHA annual Shop with a Cop Event is being held on Saturday, 12/09/23, from 6:00 – 8:00 am, at the Target on Fruitville. The event will be sent out to the board to put on their calendars.

XII. PROGRAM UPDATES – ACCEPTED BY CONSENT

- A. Monthly Financial Statements
- B. Board Committee Reports
- C. Housing Choice Voucher Report
- D. Housing Management Reports
- E. Capital Fund Program Report
- F. Resident Services Monthly Report

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- Mr. Russell reported to the board that he's begun addressing an issue with IRM at Janie's Garden regarding failed unit inspections for some of our Section 8 vouchers. The units have been placed in abatement for 30 days to get into compliance prior to cutting off the subsidy. If the issues aren't resolved the family will be provided with a voucher to move.
 - Commissioner Colón made a motion to accept the Program Updates Consent Agenda. Commissioner Mason seconded the motion.
 - The motion was voted on and passed unanimously.

XIII. COMMISSIONER ANNOUNCEMENTS / COMMENTS

- A. Commissioner Sargent reported that Janie's has been successful in improving the lighting and the outer property is getting better.
- B. Commissioner Mason addressed the board regarding her experience on serving on this and other boards. She urges the board members to do their homework so that decisions can be made at the meetings so that items aren't put off and "kicked down the road" to future meetings.
- C. Commissioner Finger reported that he'll be returning to the Sarasota area next week and should be attending the next meeting in person.
- D. City Commissioner Jen Ahearn-Koch reported that she does share the relevant items with the other City Commissioners. She also reported that the County may be appointing a liaison to this board as well and states that SHA may want to reach out to see that this is done. Mr. Russell will ask the County Administrator if this could be done.
- E. A list of SHA Employee trainings was handed out to let the board know of trainings that have been provided to staff over the past year(s).

XIV. ADJOURNMENT

The Sarasota Housing Authority Board of Commissioners meeting was adjourned at 6:02 pm.

**SARASOTA HOUSING AUTHORITY (SHA)
RESOLUTION SUMMARY SHEET**

1. Describe the action requested of the Board of Commissioners

Resolution Number: 23-13

The Board of Commissioners is requested to approve the above-referenced resolution to:

Amend SHA's Admissions and Continued Occupancy Policy (ACOP) to remove the section on the Earned Income Disallowance (EID), which Congress ended in their HOTMA legislation.

2. Who is making request:

A. Entity: SHA

B. Project: ACOP Policy Amendment

C. Originator: William Russell

3. Cost Estimate (if applicable):

N/A

Narrative:

Effective December 31, 2023, no new Earned Income Disallowances will be allowed. All persons claiming an EID who are currently on the program effective 12/31/23 will be allowed to complete their disallowances.

Attachments (if applicable):

Acknowledgement:

SHA staff assures the Board of Commissioners and/or Directors that this resolution complies with all applicable HUD rules, regulations and/or guidance, and all applicable federal, state, and/or local laws, as may be amended.

RESOLUTION 23-13

RESOLUTION APPROVING AMENDMENT TO SARASOTA HOUSING AUTHORITY'S (SHA) ADMISSIONS AND CONTINUED OCCUPANCY POLICY (ACOP)

WHEREAS HUD requires SHA to administer an ACOP under the guidelines that detail the local governing policies for the Public Housing Program consistent with HUD rules and regulatory requirements, as amended;

WHEREAS the ACOP defines policies for the operation for the Public Housing Program. If there is any conflict between this policy and laws or regulations from HUD the laws and regulations will prevail;

WHEREAS the attached SHA ACOP complies with the current HUD rules and regulations implementing the above reference public law; and

WHEREAS SHA Staff recommends that the revised ACOP be adopted as final policy.

NOW THEREFORE, BE IT RESOLVED THAT:

The SHA Board of Commissioners adopts the attached SHA ACOP Amendment and resolves that it become effective immediately.

ACCEPTED BY: _____ DATE: _____
Jack Meredith,
Chairman

ATTESTED BY: _____ DATE: _____
William O. Russell III,
President & CEO

Effective December 31, 2023, no new Earned Income Disallowances will be allowed. All persons claiming an EID who are currently on the program effective 12/31/23 will be allowed to complete their disallowances.

11.2 ANNUAL INCOME

Annual income does not include the following amounts specified in the federal regulations currently found in 24 CFR 5.609:

- A. Income from employment of children (including foster children) under the age of 18 years;
- B. Payments received for the care of foster children or foster adults (usually persons with disabilities, unrelated to the tenant family, who are unable to live alone) or payments made under Kin-GAP or similar guardianship care programs for children leaving the juvenile court system;
- C. Lump-sum additions to family assets, such as inheritances, insurance payments (including payments under health and accident insurance and worker's compensation), capital gains, and settlement for personal or property losses;
- D. Amounts received by the family that are specifically for, or in reimbursement of, the cost of medical expenses for any family member;
- E. Income of a live-in aide;
- F. The full amount of student financial assistance paid directly to the student or to the educational institution unless it is an athletic scholarship that includes assistance available for housing costs and that portion is included in income;
- G. The special pay to a family member serving in the Armed Forces who is exposed to hostile fire;
- H. The amounts received from the following programs:
 - 1. Amounts received under training programs funded by HUD;
 - 2. Amounts received by a person with a disability that are disregarded for a limited time for purposes of Supplemental Security Income eligibility and benefits because they are set aside for use under a Plan to Attain Self-Sufficiency (PASS);
 - 3. Amounts received by a participant in other publicly assisted programs that are specifically for or in reimbursement of out-of-pocket expenses incurred (special equipment, clothing, transportation, childcare, etc.) and that are made solely to allow participation in a specific program;
 - 4. Amounts received under a resident service stipend. A resident service stipend is a modest amount (not to exceed \$200 per month) received by a resident for performing a service for the Housing Authority or owner, on a part-time basis, that enhances the quality of life in the development. Such services may include, but are not limited to, fire patrol, hall monitoring, lawn maintenance, resident initiatives coordination, and serving as a member

of the Sarasota Housing Authority governing board. No resident may receive more than one such stipend during the same period of time;

5. Incremental earnings and benefits resulting to any family member from participation in qualifying State or local employment training programs (including training programs not affiliated with a local government) and training of a family member as resident management staff. Amounts excluded by this provision must be received under employment training programs with clearly defined goals and objectives and are excluded only for the period during which the family member participates in the employment training program;
6. Temporary, nonrecurring or sporadic income (including gifts). This specifically includes temporary income payments from the U. S. Census Bureau, defined as employment lasting no longer than 180 days per year and not culminating in permanent employment;
7. Reparation payments paid by a foreign government pursuant to claims filed under the laws of that government by persons who were persecuted during the Nazi era;
8. Earnings in excess of \$480 for each full-time student 18 years old or older (excluding the head of household and spouse);
9. Adoption assistance payments in excess of \$480 per adopted child;
- ~~10. The incremental earnings due to employment during a cumulative 12-month period following date of the initial hire shall be excluded. This exclusion is only available to the following families:
 - a. Families whose income increases as a result of employment of a family member who was previously unemployed for one or more years.
 - b. Families whose income increases during the participation of a family member in any economic self-sufficiency or other job training program.
 - c. Families who are or were, within 6 months, assisted under a State TANF or Welfare-to-Work program.~~

~~This is often referred to as the Earned Income Disregard.~~

~~During the second cumulative 12-month period after the date of initial hire, 50% of the increased income shall be excluded from income.~~

~~The disallowance of increased income of an individual family member is limited to a lifetime 48-month period. It only applies for 12 months of the 100% exclusion and 12 months of the 50% exclusion. This is true if it is implemented prior to May 9, 2016. After that date, the lifetime Disregard will end 24 months after it began.~~

~~(While HUD regulations allow for the housing authority to offer an escrow account in lieu of having a portion of their income excluded under this paragraph, it is the policy of this housing authority to provide the exclusion in all cases.)~~

11. Deferred periodic amounts from supplemental security income and Social Security benefits that are received in a lump sum amount or in prospective monthly amounts;
12. Amounts received by the family in the form of refunds or rebates under State or local law for property taxes paid on the dwelling unit;
13. Amounts paid by a State agency to a family with a member who has a developmental disability and is living at home to offset the cost of services and equipment needed to keep the developmentally disabled family member at home; or
14. Amounts specifically excluded by any other Federal statute from consideration as income for purposes of determining eligibility or benefits. These exclusions include:
 - a. The value of the allotment provided to an eligible household under the Food Stamp Act of 1977 (7 U.S.C. 2017(b));
 - b. Payments to Volunteers under the Domestic Volunteer Services Act of 1973 (42 U.S.C. 5044(f)(1), 5058);
 - c. Certain payments received under the Alaska Native Claims Settlement Act (43 U.S.C. 1626(c));
 - d. Income derived from certain sub marginal land of the United States that is held in trust for certain Indian tribes (25 U.S.C. 459e);
 - e. Payments or allowances made under the Department of Health and Human Services' Low-Income Home Energy Assistance Program (42 U.S.C. 8624(f));
 - f. Income derived from the disposition of funds to the Grand River Band of Ottawa Indians (Pub. L. 94-540, section 6);
 - g. The first \$2000 of per capita shares received from judgment funds awarded by the Indian National Gaming Commission or the U.S. Claims Court, the interests of individual Indians in trust or restricted lands, and the first \$2000 per year of income received by individual Indians from funds derived from interests held in such trust or restricted lands (25 U.S.C. 1407-1408). This exclusion does not include proceeds of gaming operations regulated by the Commission;
 - h. Amounts of scholarships funded under title IV of the Higher Education Act of 1965 (20 U.S.C. 1070), including awards under Federal work-study program or under the Bureau of Indian Affairs student assistance programs (20 U.S.C. 1087uu). For Section 8 programs only (42 U.S.C. 1437f), any financial assistance in excess of amounts received by an individual for tuition and any other required fees and charges under the Higher Education Act of 1965 (20 U.S.C. 1001 *et seq.*), from private sources, or an institution of higher education (as defined under the Higher Education Act of 1965 (20 U.S.C. 1002)), shall not be considered income to that individual if the individual is over the age of 23 with dependent children (Pub. L. 109-115, section 327) (as amended). See definition of Tuition in Glossary;

- i. Payments received from programs funded under Title V of the Older Americans Act of 1985 (42 U.S.C. 3056(g));
- j. Payments received on or after January 1, 1989, from the Agent Orange Settlement Fund (Pub. L. 101-201) or any other fund established pursuant to the settlement in *In Re Agent Orange Liability Litigation*, M.D.L. No. 381 (E.D.N.Y.);
- k. Payments received under the Maine Indian Claims Settlement Act of 1980 (Pub. L. 96-420, 25 U.S.C. 1728);
- l. The value of any childcare provided or arranged (or any amount received as payment for such care or reimbursement for costs incurred for such care) under the Child Care and Development Block Grant Act of 1990 (42 U.S.C. 9858q);
- m. Earned income tax credit (EITC) refund payments received on or after January 1, 1991, for programs administered under the United States Housing Act of 1937, title V of the Housing Act of 1949, section 101 of the Housing and Urban Development Act of 1965, and sections 221 (d)(3), 235, and 236 of the National Housing Act (26 U.S.C. 32(l));
- n. Payments by the Indian Claims Commission to the Confederated Tribes and Bands of Yakima Indian Nation or the Apache Tribe of Mescalero Reservation (Pub. L. 95-433);
- o. Allowances, earnings, and payments to AmeriCorps participants under the National and Community Service Act of 1990 (42 U.S.C. 12637(d));
- p. Any allowance paid under the provisions of 38 U.S.C. 1883(c) to children of Vietnam veterans born with spina bifida (38 U.S.C. 1802-05), children of women Vietnam veterans born with certain birth defects (38 U.S.C. 1811-16), and children of certain Korean service veterans born with spina bifida (38 U.S.C. 1821);
- q. Any amount of crime victim compensation (under the Victims of Crime Act) received through crime victim assistance (or payment or reimbursement of the cost of such assistance) as determined under the Victims of Crime Act because of the commission of a crime against the applicant under the Victims of Crime Act (42 U.S.C. 10602(c));
- r. Allowances, earnings and payments to individuals participating in programs under the Workforce Investment Act of 1998 (29 U.S.C. 2931(a)(2)).
- s. Any amount received under the Richard B. Russell School Lunch Act (42 U.S.C. 1760(e)) and the Child Nutrition Act of 1966 (42 U.S.C. 1780(b)), including reduced-price lunches and food under the Special Supplemental Food Program for Women, Infants, and Children (WIC);
- t. Payments, funds, or distributions authorized, established, or directed by the Seneca Nation Settlement Act of 1990 (25 U.S.C. 1774f(b));
- u. Payments from any deferred U.S. Department of Veterans Affairs disability benefits that are received in a lump sum amount or in prospective monthly amounts (42 U.S.C. § 1437a(b)(4));

- v. Compensation received by or on behalf of a veteran for service-connected disability, death, dependency, or indemnity compensation as provided by an amendment by the Indian Veterans Housing Opportunity Act of 2010 (Pub. L. 111-269; 25 U.S.C. 4103(9)) to the definition of income applicable to programs authorized under the Native American Housing Assistance and Self-Determination Act (NAHASDA) (25 U.S.C. 4101 *et seq.*) and administered by the Office of Native American Programs;
- w. A lump sum or a periodic payment received by an individual Indian pursuant to the Class Action Settlement Agreement in the case entitled *Elouise Cobell et al. v. Ken Salazar et al.*, 816 F. Supp. 2d 10 (Oct. 5, 2011 D.D.C.), **for a period of one year from the time of receipt of that payment** as provided in the Claims Resolution Act of 2010 (Pub. L. 111-291);
- x. Any amounts in an “individual development account” as provided by the Assets for Independence Act, as amended in 2002 (Pub. L. 107-110, 42 U.S.C. 604(h)(4));
- y. Per capita payments made from the proceeds of Indian Tribal Trust Cases as described in PIH Notice 2013-30 “Exclusion from Income of Payments under Recent Tribal Trust Settlements” (25 U.S.C. 117b(a)); and
- z. Major disaster and emergency assistance received by individuals and families under the Robert T. Stafford Disaster Relief and Emergency Assistance Act (Pub. L. 93-288, as amended) and comparable disaster assistance provided by States, local governments, and disaster assistance organizations (42 U.S.C. 5155(d)).
- aa. ABLE accounts created under the Achieving a Better Life Experience Act of 2014 (ABLE Act) are excluded from the calculation of both income and assets.

The Sarasota Housing Authority will not provide exclusions from income in addition to those already provided for by HUD.

**SARASOTA HOUSING AUTHORITY (SHA)
RESOLUTION SUMMARY SHEET**

1. Describe the action requested of the Board of Commissioners

Resolution Number: 23-14

The Board of Commissioners is requested to approve the above-referenced resolution to:

Authorize SHA to purchase a parcel currently owned by our 501c3 affiliate, SHFC, located on 22nd Street in order to assemble the land and develop the combined 22nd Street development site designated for Central Gardens.

2. Who is making request:

A. Entity: SHA

B. Project: Central Gardens/22nd Street

C. Originator: William Russell

3. Cost Estimate (if applicable):

\$1

Narrative:

In consultation with our development attorney Michael Syme, we concluded that SHA should own the combined 22nd Street properties in order to move forward with the Central Gardens 39-unit affordable development.

Attachments (if applicable):

Acknowledgement:

SHA staff assures the Board of Commissioners that this resolution complies with all applicable HUD rules, regulations and/or guidance, and all applicable federal, state, and/or local laws, as may be amended.

RESOLUTION NO. 23-14

A RESOLUTION AUTHORIZING CERTAIN TRANSACTIONS RELATING TO THE ACQUISITION OF PROPERTY LOCATED AT 1442 22ND STREET, SARASOTA, FLORIDA

WHEREAS the Sarasota Housing Authority (the "**Authority**") is the sole member of the Sarasota Housing Funding Corporation (the "**Corporation**");

WHEREAS the Corporation is the owner of certain real property located at 1442 22nd Street, Sarasota, Florida (the "**1442 Parcel**"), and the Authority is the owner of certain real property located at 1456 22nd Street, Sarasota, Florida (the "**1456 Parcel**") (collectively, the 1442 Parcel and the 1456 Parcel form the "**Property**");

WHEREAS the Corporation intends to convey, and the Authority intends to acquire, the 1442 Parcel by special warranty deed (the "**Acquisition**");

WHEREAS the Authority desires to construct and develop on the Property no less than thirty (30) units of affordable residential rental housing to be known as Central Gardens (together with other site and related improvements, the "**Development**");

WHEREAS the Authority intends to take all other actions necessary, advisable or appropriate for the undertaking and completion of the Development, and all other matters set forth herein; and

WHEREAS the Board of Commissioners of the Authority believes it to be in the best interest of the Authority to ratify all lawful actions taken related to the Development, and all other matters set forth herein to date.

NOW, THEREFORE, BE IT RESOLVED THAT:

The foregoing "WHEREAS" clauses and the actions referenced therein are hereby ratified and confirmed as being true and correct and hereby incorporated herein.

FURTHER RESOLVED that the Board of Commissioners of the Authority hereby approves in all respects the undertaking of the Acquisition and the transactions contemplated thereby and hereby, and authorizes the Chief Executive Officer and President, or any such other officers of the Authority as the Chief Executive Officer and President shall so designate, or any or all of them (collectively, the "**Authorized Officers**"), to take such actions in connection with the Acquisition and the transactions contemplated thereby and hereby, as the Authorized Officers deem necessary, advisable, or appropriate; and

FURTHER RESOLVED that the Board of Commissioners of the Authority hereby approves, and the Authorized Officers are hereby authorized to sign, record, and/or deliver on behalf of the Authority any and all documents necessary in connection with the Development, and any other documents in connection with the acquisition, leasing, financing, development, or rehabilitation of the Development, including, without limitation, development agreements, escrow or reserve agreements, deeds, mortgages, restrictive covenants, use agreements, affidavits, estoppels, certifications, certificates, guarantees, pledges, security instruments, subordination agreements, intercreditor agreements, indemnities, and such other documents as the Authorized Officers deem necessary or appropriate, including, without limitation, any and all documents in favor of or required by the City of Sarasota, the County of Sarasota, or any lenders, with such changes, amendments, modifications, and additions thereto as the Authorized Officers executing any such document containing such changes, amendments, modifications, and additions deemed necessary, advisable, or appropriate, the approval of such changes, amendments, modifications, and additions to be conclusively evidenced by the execution of such documents; and

FURTHER RESOLVED that the Authorized Officers are hereby further authorized, empowered and directed to take such other action, from time to time, in connection with the transactions contemplated by the foregoing resolutions as the Authorized Officers deem necessary, advisable or appropriate, including payment of any fees, costs, expenses, assessments, and/or taxes in connection with the foregoing; and

FURTHER RESOLVED that the Board of Commissioners of the Authority hereby ratifies, confirms, and approves all lawful actions taken by the Authorized Officers or other officers, employees, or Commissioners of the Authority, and all lawful papers and documents executed by any of the foregoing on behalf of the Authority where such actions, papers or documents effectuate the intent of this Resolution and the consummation of the transactions and matters set forth herein, including payment of any fees, costs, expenses, assessments, and/or taxes in connection with the foregoing.

CERTIFICATE OF COMPLIANCE

This is to certify that the Authority's Board of Commissioners has approved and adopted this Resolution 23-14 on December 6, 2023.

ACCEPTED BY: _____

Jack Meredith,
Chair

DATE: _____

ATTESTED BY: _____

William O. Russell III,
President & CEO

DATE: _____

**SARASOTA HOUSING AUTHORITY (SHA)
RESOLUTION SUMMARY SHEET**

1. Describe the action requested of the Board of Commissioners

Resolution Number: 23-15

The Board of Commissioners is requested to approve the above-referenced resolution to:

Authorize the formation of a single-purpose entity named Central Gardens SHA, LLC, that will lease land owned by SHA on 22nd Street, for the purposes of developing and owning the Central Gardens affordable rental housing development. SHA will be the only member of this LLC.

2. Who is making request:

A. Entity: SHA

B. Project: Central Gardens

C. Originator: William Russell

3. Cost Estimate (if applicable):

n/a

Narrative:

SHA is planning the Central Gardens affordable rental development which will provide 39 affordable rental units to low-income households. It is best practice and legally advisable to set up a single purpose entity to lease the SHA-owned property and then to develop and own the new Central Gardens development. The new property will be managed by our management company, Sarasota Housing Management Company (SHMC).

Attachments (if applicable):

Exhibit A - FL Articles of Incorporation
Exhibit B - Operating Agreement

Acknowledgement:

SHA staff assures the Board of Commissioners that this resolution complies with all applicable HUD rules, regulations and/or guidance, and all applicable federal, state, and/or local laws, as may be amended.

RESOLUTION NO. 23-15

A RESOLUTION AUTHORIZING THE SARASOTA HOUSING AUTHORITY TO FORM A FLORIDA LIMITED LIABILITY COMPANY ENTITLED CENTRAL GARDENS SHA, LLC

WHEREAS the Sarasota Housing Authority (the "**Authority**") desires to form Central Gardens SHA, LLC, a Florida limited liability company (the "**Company**") which will, among other things, engage in (a) real estate, (b) property management, (c) undertake any and all other activities pertaining thereto, and (d) undertake any and all other activities permitted under applicable law;

WHEREAS the Board of Commissioners of the Authority deems it to be in the Authority's best interest to be the sole member of the Company; and

WHEREAS the Board of Commissioners of the Authority deems it to be in the Authority's best interest to approve the Articles of Organization to be filed with the Florida Department of State and attached hereto as Exhibit A (the "**Articles of Organization**") and the Operating Agreement of the Company attached hereto as Exhibit B (the "**Operating Agreement**").

NOW, THEREFORE, BE IT RESOLVED THAT:

The foregoing "WHEREAS" clauses and the actions referenced therein are hereby ratified and confirmed as being true and correct and hereby incorporated herein.

FURTHER RESOLVED that the Board of Commissioners of the Authority hereby ratifies, confirms, and approves in all respects the Authority's participation in the organization and operation of the Company as sole member thereof; and

FURTHER RESOLVED that the Board of Commissioners of the Authority hereby approves and adopts the Articles of Organization and Operating Agreement and directs the Chief Executive Officer and President of the Authority, and such officers and employees of the Authority as the Chief Executive Officer and President shall designate, (each, an "**Authorized Officer**" and, together, the "**Authorized Officers**") to file the Company's Articles of Organization and draft the Operating Agreement, and the Authorized Officers are further authorized to execute such documents and take such action as may be necessary, desirable, or appropriate to file or cause to be filed the Articles of Organization with the Florida Department of State, including the payment of any taxes, assessments, costs, or fees in connection therewith; and

FURTHER RESOLVED that the Authorized Officers, are hereby authorized and directed to execute and deliver on behalf of the Authority such other documents, instruments, assignments, certificates, affidavits and agreements in the name of or on behalf of the Authority that may, in the reasonable discretion of the Authorized Officers, be necessary, advisable or appropriate in connection with the formation of the Company and the Authority acting as sole member of the Company, including payment of any fees, costs, expenses, assessments, and/or taxes in connection with the foregoing; and

FURTHER RESOLVED that the Board of Commissioners of the Authority hereby ratifies, confirms, and approves all lawful actions taken by the Authorized Officers or other officers, employees, or Commissioners of the Authority, and all lawful papers and documents executed by any of the foregoing on behalf of the Authority where such actions, papers, or documents effectuate the intent of this Resolution and the consummation of the transactions and matters set forth herein, including payment of any fees, costs, expenses, assessments, and/or taxes in connection with the foregoing.

CERTIFICATE OF COMPLIANCE

This is to certify that the Authority's Board of Commissioners has approved and adopted this Resolution 23-15 on December 6, 2023.

ACCEPTED BY: _____
Jack Meredith,
Chair

DATE: _____

ATTESTED BY: _____
William O. Russell III,
President & CEO

DATE: _____

Articles of Organization

(See attached.)

Exhibit B

Operating Agreement

(See attached.)

COVER LETTER

**TO: New Filing Section
Division of Corporations**

SUBJECT: Central Gardens SHA, LLC

Name of Limited Liability Company

The enclosed Articles of Organization and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to the following:

Jennifer Vinciguerra

Name of Person

Fox Rothschild LLP

Firm/Company

2800 Kelly Rd., Ste. 200

Address

Warrington, PA 18976

City/State and Zip Code

wrussell@sarasotahousing.org

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

_____ at (_____) _____
Name of Person Area Code Daytime Telephone Number

Enclosed is a check for the following amount:

- \$125.00 Filing Fee
- \$130.00 Filing Fee & Certificate of Status
- \$155.00 Filing Fee & Certified Copy (additional copy is enclosed)
- \$160.00 Filing Fee, Certificate of Status & Certified Copy (additional copy is enclosed)

Mailing Address
New Filing Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street Address
New Filing Section Division
The Centre of Tallahassee
2415 N. Monroe Street, Suite 810
Tallahassee, FL 32303

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is:

Central Gardens SHA, LLC

(Must contain the words "Limited Liability Company, "L.L.C.," or "LLC.")

ARTICLE II - Address:

The mailing address and street address of the principal office of the Limited Liability Company is:

Principal Office Address:

Mailing Address:

269 S OSPREY AVE., SUITE 100
SARASOTA, FL 34236

269 S OSPREY AVE., SUITE 100
SARASOTA, FL 34236

ARTICLE III - Registered Agent, Registered Office, & Registered Agent's Signature:

(The Limited Liability Company cannot serve as its own Registered Agent. You must designate an individual or another business entity with an active Florida registration.)

The name and the Florida street address of the registered agent are:

William O. Russell, III

Name

269 S OSPREY AVE., SUITE 100

Florida street address (P.O. Box NOT acceptable)

SARASOTA,

FL

34236

City

State

Zip

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 605, F.S..

Registered Agent's Signature (REQUIRED)

(CONTINUED)

ARTICLE IV-

The name and address of each person authorized to manage and control the Limited Liability Company:

Title:

"AMBR" = Authorized Member

"MGR" = Manager

Name and Address:

AMBR

Sarasota Housing Authority
269 S OSPREY AVE., SUITE 100
SARASOTA, FL 34236

(Use attachment if necessary)

ARTICLE V: Effective date, if other than the date of filing: _____ . (OPTIONAL)

(If an effective date is listed, the date must be specific and cannot be more than five business days prior to or 90 days after the date of filing.)

Note: If the date inserted in this block does not meet the applicable statutory filing requirements, this date will not be listed as the document's effective date on the Department of State's records.

ARTICLE VI: Other provisions, if any.

REQUIRED SIGNATURE:

Signature of a member or an authorized representative of a member.
This document is executed in accordance with section 605.0203 (1) (b), Florida Statutes.
I am aware that any false information submitted in a document to the Department of State
constitutes a third degree felony as provided for in s.817.155, F.S.

William O. Russell, III

Typed or printed name of signee

Filing Fees:

- \$125.00 Filing Fee for Articles of Organization and Designation of Registered Agent**
- \$ 30.00 Certified Copy (Optional)**
- \$ 5.00 Certificate of Status (Optional)**

**LIMITED LIABILITY COMPANY OPERATING AGREEMENT
OF
CENTRAL GARDENS SHA, LLC**

This Operating Agreement (the "**Agreement**") has been adopted by the SARASOTA HOUSING AUTHORITY, a public body corporate and politic established pursuant to Chapter 421, Florida Statutes (the "**Member**") of CENTRAL GARDENS SHA, LLC, a Florida limited liability company (the "**Company**") effective as of November __, 2023.

**ARTICLE I
GENERAL PROVISIONS**

1.1 Formation of the Company. The Articles of Organization (the "**Articles**") were filed with the Florida Secretary of State on ____, 2023, for the purpose of forming the Company under the Florida Revised Limited Liability Company Act of the State of Florida (2013), Florida Statutes, Chapter 605 (the "**Act**").

1.2 Name of the Company. The name of the Company that is stated in the Articles and the limited liability company governed by this Agreement shall be "Central Gardens SHA, LLC".

1.3 Purpose. The object and purpose of, and the nature of the business to be conducted and promoted by, the Company is (a) to make housing available to persons of low and moderate income and promote social welfare and combat community deterioration, through development, acquisition, investment, funding, construction, general contracting, rehabilitation, or any other means; (b) to undertake any and all other activities from time to time pertaining thereto; and (c) to undertake any and all other activities permitted under the Act.

1.4 Principal Place of Business and Office of the Company. The principal place of business and office of the Company shall be located at 269 S. Osprey Avenue, Suite 100, Sarasota, Florida 34236, or such other place or places as the Member may from time to time designate. In addition, the Company may maintain other offices as the Member deems advisable.

1.5 Registered Office; Registered Agent. The name and the Florida street address of the registered agent and registered office of the Company is 269 S. Osprey Avenue, Suite 100, Sarasota, Florida 34236.

1.6 Management. The Company shall be managed and controlled by the Member.

1.7 Term. The term of the Company shall begin on the date on which the Company is formed, as provided in Section 1.1 hereof. The Company shall dissolve on the first to occur the following of events: (a) the decision by the Member to dissolve the Company; or (b) the date the Company may be otherwise dissolved by operation of law or judicial decree.

ARTICLE II **DEFINITIONS**

For purposes of this Agreement, the following terms shall have the meanings set forth below:

2.1 "**Affiliate**" means, when used with reference to a specific Person, (a) any Person or entity directly or indirectly controlling, controlled by, or under common control with another Person, (b) any Person or entity owning or controlling ten percent (10%) or more of the outstanding voting securities of such other Person, (c) any officer, director, partner, or member of such Person or entity, and (d) if such other Person is an officer, director, partner, or member, any entity for which such Person acts in such capacity.

2.2 "**Agreement**" means this Limited Liability Company Operating Agreement, as amended, modified, supplemented, or restated from time to time in accordance with the terms hereof. Words such as "herein", "hereinafter", "hereof", "hereto", "hereby", and "hereunder," when used with reference to this Agreement, refer to this Agreement as a whole, unless the context otherwise requires.

2.3 "**Code**" means the Internal Revenue Code of 1986, as amended.

2.4 "**Company**" refers to the limited liability company governed by this Agreement.

2.5 "**Member**" means the Sarasota Housing Authority, a public body corporate and politic established pursuant to Chapter 421, Florida Statutes. The term "member" shall have the meaning given to such term under the Act.

2.6 "**Person**" means a natural person, corporation, partnership, joint venture, trust, estate, unincorporated association, limited liability company, limited liability partnership, or any other juridical entity.

2.7 "**Property**" refers to real or personal property, or any interest therein, acquired directly or indirectly by the Company or produced by or inuring to the Company (i.e., intangible property), whether owned or leased.

2.8 "**Treasury Regulations**" means the proposed, temporary, and final regulations promulgated under the Code in effect as of the date of the filing of the Articles and the corresponding sections of any regulations subsequently issued that amend or supersede such regulations.

ARTICLE III **CAPITAL CONTRIBUTIONS AND RELATED MATTERS**

3.1 Capital Contributions by the Member. The Member shall contribute cash in the amount of Ten Dollars (\$10) to the Company on account of its capital contribution. The Member shall make such other capital contributions, in cash or other property, as the Member shall determine from time to time. However, the Member shall not be obligated to make any additional capital contributions to the Company. In the event the Company requires cash for operating or other business purposes, the Member may loan funds to the Company as provided in Section 10.1 hereof.

3.2 Return of Capital. Except upon the dissolution or liquidation of the Company, as set forth in this Agreement or as otherwise provided by law, there is no agreement for, nor time set for, return of any capital contribution of the Member. To the extent funds are available therefor, the Member may return said capital out of cash flow or out of the proceeds of a sale or refinancing of company property, after reserving sufficient funds for payment of debts, working capital, contingencies, replacements, and withdrawals of capital, if any. If the Member shall receive the return, in whole or in part, of the Member's capital contributions, the Member shall be liable to the Company only to the extent provided by law.

3.3 No Interest on Capital Contributions. The Member shall not be entitled to interest on the Member's capital contributions.

ARTICLE IV **TAX PROVISIONS**

4.1 Tax Treatment of the Company. It is the intent of the Member that the Company shall now and hereafter be operated in a manner consistent with its treatment as a "disregarded entity" and taxed as a sole proprietorship for federal and state income tax purposes, provided that the Company shall be taxed as a partnership if any additional member(s) are admitted. No Member shall take any action inconsistent with the express intent of the parties hereto. The Company shall effect such filings necessary to preserve such entity classification of the Company.

ARTICLE V **MANAGEMENT OF THE COMPANY**

5.1 The Management Powers of the Member. The Member shall have the full, exclusive and absolute right, power and authority to manage and control the Company and the property, assets, and business thereof. The Member shall have all of the rights, powers, and authority conferred upon the Member by law or under other provisions of this Agreement. Subject to the restrictions specifically contained in this Agreement, the powers of the Member shall include, without limitation, the following acts:

(a) enter into, make and perform contracts, agreements, and other undertakings binding the Company that may be necessary, appropriate, or advisable in furtherance of the purposes of the Company and make all decisions and waivers thereunder;

(b) open and maintain bank and investment accounts and arrangements, draw checks and other orders for the payment of money, and designate individuals with authority to sign or give instruction with respect to those accounts and arrangements;

(c) purchase or lease real estate for the business of the Company;

(d) purchase, lease, rent, or otherwise acquire or obtain the use of machinery, equipment, tools, materials, and all other kinds and types of real or personal property that may in any way be deemed necessary, convenient, or advisable in connection with carrying on the business of the Company;

- (e) make improvements to real estate purchased or leased by the Company;
- (f) borrow money, issue evidences of indebtedness in connection therewith, refinance, increase the amount of, modify, amend, or change the terms of, or extend the time for the payment of, any indebtedness or obligation of the Company, and secure such indebtedness by mortgage, deed of trust, pledge, or other lien on Company assets;
- (g) pay all expenses incurred in connection with the Company, as hereinafter set forth in this Agreement;
- (h) sell, exchange, lease, or otherwise dispose of the Property of the Company, or any part thereof, or any interest therein;
- (i) sue on, defend, or compromise any and all claims or liabilities in favor of or against the Company; submit any or all such claims or liabilities to arbitration or mediation; and confess a judgment against the Company in connection with any litigation in which the Company is involved;
- (j) file applications, communicate, and otherwise deal with all governmental agencies having jurisdiction over, or in any way affecting, the Company's Property or any part thereof or any other aspect of the Company's business;
- (k) make or revoke any election permitted by the Company pursuant to any taxing authority;
- (l) maintain such insurance coverage for or against public liability, fire, and casualty losses, and any and all other insurance necessary or appropriate to the business of the Company, including insurance for the officers of the Company (if any), in such amounts and of such types as the Member shall determine from time to time;
- (m) determine, in the Member's discretion, whether to apply any insurance proceeds for any property to the restoration of such property or to distribute the same;
- (n) retain legal counsel, accountants, auditors, and other professionals in connection with Company business and to pay therefor such remuneration as the Member may deem reasonable and proper;
- (o) retain other services of any kind or nature in connection with the Company business and to pay therefor such remuneration as the Member may deem reasonable and proper;
- (p) hire employees in connection with the Company business and to pay therefor such remuneration as the Member may deem reasonable and proper;
- (q) negotiate and conclude agreements on behalf of the Company with respect to any of the rights, powers, and authority conferred upon the Member;

- (r) guarantee the payment of money or the performance of any contract or obligation by any Person on behalf of the Company;
- (s) alter, improve, repair, raze, refurbish, and rebuild property owned or leased by the Company;
- (t) make distributions of capital on behalf of the Company if such distributions do not impair the capital of the Company or the operation of the Company's business;
- (u) collect sums due to the Company;
- (v) borrow money to further the purposes of the Company, and secure such loans by mortgage liens on the Property and, to the extent that funds of the Company are available therefore, paying debts and obligations of the Company;
- (w) select, remove, and change the authority and responsibility of architects, lawyers, accountants, trade contractors, realtors, and such other advisers and consultants as shall further the business of the Company, including entering into agreements with Affiliates of the Member;
- (x) maintain the assets of the Company in good order;
- (y) establish a seal for the Company; and
- (z) perform any and all other acts the Member may deem necessary or appropriate to the Company's business.

5.2 Delegation of Authority and Duties.

(a) The Member may, from time to time, delegate to one or more Persons such authority and duties as the Member may deem advisable. In addition, the Member may assign, in writing, titles to any Person, including, without limitation, the titles of President, Vice President, Secretary, Assistant Secretary, Treasurer, and Assistant Treasurer. Unless the Member directs otherwise, if the title is one commonly used for officers of a business corporation formed under the Florida Business Corporation Law, as amended, the assignment of such title shall constitute the delegation to such Person of the authority and duties that are normally associated with that office, subject to any specific delegation of authority and duties made pursuant to the first sentence of this Section 5.2(a). Any number of titles may be held by the same Person. Any delegation pursuant to this Section 5.2(a) may be revoked at any time by the Member.

(b) Any Person dealing with the Company may rely upon the authority of the Member or any officer designated in writing as such by the Member in accordance with Section 5.2(a) above in taking any action in the name of the Company without inquiry into the provisions of this Agreement or compliance herewith, regardless of whether that action actually is taken in accordance with the provisions of this Agreement.

(c) Unless authorized to do so by this Agreement or by the Member, no agent, or employee of the Company shall have any power or authority to bind the Company in any way, to pledge its credit, or to render it liable peculiarly for any purpose. However, the Member may act by a duly authorized attorney-in-fact.

5.3 Limitations on Authority. The authority of the Member over the conduct of the affairs of the Company shall be subject only to such limitations as are expressly stated in this Agreement or in the Act.

5.4 Fiduciary Duty of the Member. The Member shall have fiduciary responsibility for the safekeeping and use of all Property of the Company, whether or not in the Member's immediate possession or control, and such Member shall not employ or permit another to employ such Property in any manner except for the benefit of the Company.

5.5 Conflicts of Interest. Nothing in this Agreement shall be construed to limit the right of the Member to enter into any transaction that may be considered to be competitive with, or a business opportunity that may be beneficial to, the Company. The Member does not violate a duty or obligation to the Company merely because the conduct of the Member furthers the interests of the Member. The Member may lend money to and transact other business with the Company. The rights and obligations of the Member upon lending money to or transacting business with the Company are the same as those of a person who is not the Member, subject to other applicable law. No transaction with the Company shall be void or voidable solely because the Member has a direct or indirect interest in the transaction.

ARTICLE VI

BOOKS, RECORDS, AND REPORTS

6.1 Books and Records. The Company's books and records, this Agreement, and all amendments thereto, and any separate articles of organization, shall be maintained at the principal office of the Company or at such other place as the Member may determine. The Company's books and tax records shall be kept on the basis most favorable to the Company and the Member, as decided by the Member after consultation with the Company's tax and accounting advisors.

6.2 Filings with Regulatory Agencies or Taxing Authorities. The Member, at the expense of the Company, shall cause to be prepared and timely filed with appropriate federal, state, and local regulatory, administrative and taxing bodies all reports required to be filed with such authorities under then current applicable laws, rules, and regulations.

6.3 Tax Matters. In the event the Company is subject to administrative or judicial proceedings for the assessment and collection of deficiencies of federal taxes or for the refund of overpayments of federal taxes, such Person as may be appointed by the Member shall act in the capacity of a partnership representative (the "**Partnership Representative**") as provided in Code Section 6223(a) (as amended by the Bipartisan Budget Act of 2015 (the "**BBA**")) and shall have all the powers and duties assigned to a Partnership Representative under Code Sections 6221-6233 and any Treasury Regulations thereunder. The Member agrees to perform all acts necessary under Code Section 6231 and any Treasury Regulations thereunder to permit such Person to act as a Partnership Representative. Any Person who is designated Partnership Representative shall inform each Member of all significant tax matters that may come to its attention in his or her capacity as Partnership Representative by giving notice of such matters promptly after becoming aware thereof.

ARTICLE VII
DISSOLUTION AND TERMINATION OF THE COMPANY

7.1 Dissolution. The Company shall be dissolved and terminated upon the earlier to occur of those events set forth in Section 1.7 of this Agreement. The death (or dissolution in the case of a member that is not a natural person), retirement, insanity, resignation or bankruptcy of the Member or the occurrence of any other event that terminates the continued membership of the Member shall not cause a dissolution of the Company.

7.2 Liquidation. In the event of dissolution as provided in Section 7.1 above, the assets of the Company shall be paid and distributed in the following order:

(a) All of the Company's debts and liabilities to Persons (including the Member), but excluding secured creditors whose obligations will be assumed or otherwise transferred upon the liquidation of Company assets, shall be paid and discharged and any reserve deemed necessary by the Member for the payment of such debts shall be set aside; and

(b) The balance of the assets of the Company shall then be distributed to the Member.

Upon dissolution, the Member shall look solely to the assets of the Company for the return of the Member's cash contribution and shall be entitled only to a cash distribution out of Company Property.

7.3 Termination. Immediately upon the completion of the distribution of Company assets as provided in Section 7.2, the Company shall terminate.

ARTICLE VIII
COMPANY EXPENSES

8.1 Payment of Expenses of the Company; Reimbursement of Member. The Company will pay all expenses of Company operations, expenses of Company administration, and all other expenses necessary or advisable for the operation of the business of the Company. All Company expenses shall be billed directly to and paid by the Company. In the event the Member advances funds to the Company or directly pays Company expenses, the Member shall be fully reimbursed by the Company. The Member may be reimbursed for the actual cost to the Member or the Member's Affiliates of goods, materials, and services provided or performed by unaffiliated parties. The Member may also provide goods, materials and direct services to the Company, on such terms as may be determined to be commercially reasonable by the Member.

ARTICLE IX
AMENDMENT OF COMPANY DOCUMENTS

9.1 Amendments. This Agreement may be amended by the Member at any time and from time to time.

ARTICLE X **BORROWING**

10.1 Loans by Member to the Company. The Member may, in its discretion, advance monies to the Company for use in its operations. The aggregate amount of such advances shall be an obligation of the Company to the Member and shall be repaid out of Company funds to the Member in accordance with the terms of the advance on the date such loan is made. Interest on advances shall accrue at the applicable federal rate of interest then in effect as reported by the Internal Revenue Service, or such other interest rate the Member determines to be commercially reasonable. Advances shall be deemed a loan by the Member to the Company and shall not be deemed a capital contribution, and any and all unpaid advances, together with accrued and unpaid interest, shall become immediately due and payable out of the first cash available to the Company after the Company has reserved sufficient funds to meet its obligations as they become due.

ARTICLE XI **INDEMNIFICATION**

11.1 Indemnification of the Member and Officers.

(a) General. To the extent not inconsistent with the Act and other applicable law, the Company, its receiver, or its trustee, shall indemnify the Member and every officer of the Company, and such Member's or officer's heirs, executors, administrators, successors and assigns, against, and save them and each of them harmless from, any claim, demand, judgment, or liability and against and from any loss, cost, or expense (including, without limitation, reasonable attorneys' fees and court costs, which may be paid by the Company as incurred), which may be made or imposed upon such Persons by reason of any (i) act performed for or on behalf of the Company or in furtherance of the Company's business, (ii) inaction on the part of such Persons, or (iii) liability arising under federal and state securities laws, to the extent permitted by law, so long as such indemnified party has acted in furtherance of a good faith belief that such course of conduct was in the best interests of the Company and said conduct did not constitute gross negligence, gross misconduct, fraud, breach of fiduciary duty, or a breach of a material term of this Agreement. To the extent that this Section 11.1 is inconsistent with the Act, the Act shall control. Nevertheless, it is the intent of this Section 11.1 that the aforementioned parties be indemnified by the Company to the maximum extent permitted by law.

(b) Liability for Acts or Omissions. To the extent not inconsistent with applicable law, no indemnified party hereunder shall be liable, responsible, or accountable in damages or otherwise to the Company or the Member for any action taken or failure to act on behalf of the Company within the scope of the authority conferred upon the indemnified party by this Agreement or by law, so long as the indemnified party has acted in furtherance of a good faith belief that such course of conduct was in the best interests of the Company and said conduct did not constitute gross negligence, gross misconduct, fraud, breach of fiduciary duty, or a breach of a material term of this Agreement.

ARTICLE XII
MISCELLANEOUS PROVISIONS

12.1 Article and Section Headlines. The article and section headings in this Agreement are inserted for convenience and identification only and do not define or limit the scope, extent, or intent of this Agreement or any of the provisions hereof.

12.2 Construction. As appropriate in context, whenever the singular number is used herein, the same shall include the plural, and the neuter, masculine, and feminine genders shall include each other. If any language is stricken or deleted from this Agreement, such language shall be deemed never to have appeared herein and no other implication shall be drawn therefrom.

12.3 Severability. If any term or provision of this Agreement is found to be illegal, or if the application thereof to any Person or any circumstance shall to any extent be judicially determined to be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to Persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby, and each covenant, condition, term, and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

12.4 Governing Law. This Agreement has been executed in and shall be construed and enforced in accordance with, and governed by, the laws of the State of Florida.

12.5 Further Assurances. The Member will execute and deliver such further instruments and do such further acts as may be required to carry out the intent and purposes of this Agreement.

12.6 Rights of Creditors and Third Parties. This Agreement is entered into by the Member solely to govern the operation of the Company. This Agreement is expressly not intended for the benefit of any creditor of the Company or any other person other than the heirs, personal representatives, successors and assigns of the Member. Except and only to the extent provided by applicable statute, no creditor or third party shall have any rights under this Agreement or any agreement between the Company and the Member, with respect to the subject matter hereof.

IN WITNESS WHEREOF, the party hereto, intending to be legally bound hereby, has executed this Agreement on the day and year first written above.

MEMBER:

SARASOTA HOUSING AUTHORITY,
public body corporate and politic
established pursuant to Chapter 421, Florida Statutes

By: _____

Name: William O. Russell, III

Title: President and CEO

**SARASOTA HOUSING AUTHORITY (SHA)
RESOLUTION SUMMARY SHEET**

1. Describe the action requested of the Board of Commissioners

Resolution Number: 23-16

The Board of Commissioners is requested to approve the above-referenced resolution to:

Authorize its CEO to enter into a ground lease for the properties located at 1442 22nd ST and 1456 22nd St with Central Gardens SHA, LLC, the single-purpose entity SHA created and will be the sole member thereof.

2. Who is making request:

- A. Entity: SHA
- B. Project: Central Gardens
- C. Originator: William Russell

3. Cost Estimate (if applicable):

n/a

Narrative:

In order to move forward with the development of Central Gardens/22nd Street, SHA is creating a single-purpose entity called Central Gardens SHA, LLC. SHA must also lease its 22nd Street properties to Central Gardens SHA, LLC, so it has legal control needed for financing and development of Central Gardens, a 39-unit affordable rental development.

Attachments (if applicable):

Acknowledgement:

SHA staff assures the Board of Commissioners that this resolution complies with all applicable HUD rules, regulations and/or guidance, and all applicable federal, state, and/or local laws, as may be amended.

RESOLUTION NO. 23-16

A RESOLUTION AUTHORIZING THE SARASOTA HOUSING AUTHORITY TO ENTER INTO THE GROUND LEASE OF THE PROPERTY LOCATED AT 1442 22ND STREET, SARASOTA, FLORIDA, AND 1456 22ND STREET, SARASOTA, FLORIDA

WHEREAS the Sarasota Housing Authority (the "**Authority**") is the sole member of the Sarasota Housing Funding Corporation (the "**Corporation**");

WHEREAS the Corporation is the owner of certain real property located at 1442 22nd Street, Sarasota, Florida (the "**1442 Parcel**"), and the Authority is the owner of certain real property located at 1456 22nd Street, Sarasota, Florida (the "**1456 Parcel**") (collectively, the 1442 Parcel and the 1456 Parcel form the "**Property**");

WHEREAS the Corporation intends to convey, and the Authority intends to acquire, the 1442 Parcel by special warranty deed;

WHEREAS the Authority desires to construct and develop on the Property no less than thirty (30) units of affordable residential rental housing to be known as Central Gardens (together with other site and related improvements, the "**Development**");

WHEREAS the Authority desires to form a single-member Florida limited liability company to be known as Central Gardens SHA, LLC, to lease the Property and to undertake the construction and operation of the Development (the "**Owner Entity**"); and

WHEREAS the Authority desires to enter into a long-term ground lease agreement for the Property with the Owner Entity (the "**Ground Lease**").

NOW, THEREFORE, BE IT RESOLVED THAT:

The foregoing "WHEREAS" clauses and the actions referenced therein are hereby ratified and confirmed as being true and correct and hereby incorporated herein.

FURTHER RESOLVED that the Chief Executive Officer and President, or any such other officers of the Authority as the Chief Executive Officer and President shall so designate, or any or all of them (collectively, the "**Authorized Officers**"), are hereby authorized to ground lease the Property to the Owner Entity for the development, construction, and operation of the Development; and

FURTHER RESOLVED that the Authorized Officers are hereby authorized to enter into the Ground Lease, on behalf of the Authority, with the Owner Entity, and the Authorized Officers are hereby authorized to sign, record, and/or deliver on behalf of the Authority any and all documents necessary in connection with the Ground Lease, including, without limitation, development agreements, escrow, or reserve agreements, deeds, mortgages, restrictive covenants, use agreements, affidavits, estoppels, certifications, certificates, guarantees, pledges, security instruments, subordination agreements, intercreditor agreements, indemnities, and such other documents as the Authorized Officers deem necessary or appropriate, including, without limitation, any and all documents in favor of or required by the City of Sarasota, the County of Sarasota, or any lenders, with such changes, amendments, modifications, and additions thereto as the Authorized Officers executing any such document containing such changes, amendments, modifications, and additions deemed necessary, advisable, or appropriate, the approval of such changes, amendments, modifications, and additions to be conclusively evidenced by the execution of such documents; and

FURTHER RESOLVED that the Authorized Officers are hereby further authorized, empowered and directed to take such other action, from time to time, in connection with the transactions contemplated by the foregoing resolutions as the Authorized Officers deem necessary, advisable or appropriate, including payment of any fees, costs, expenses, assessments, and/or taxes in connection with the foregoing; and

FURTHER RESOLVED that the Board of Commissioners of the Authority hereby ratifies, confirms, and approves all lawful actions taken by the Authorized Officers or other officers, employees, or Commissioners of the Authority, and all lawful papers and documents executed by any of the foregoing on behalf of the Authority where such actions, papers or documents effectuate the intent of this Resolution and the consummation of the transactions and matters set forth herein, including payment of any fees, costs, expenses, assessments, and/or taxes in connection with the foregoing.

CERTIFICATE OF COMPLIANCE

This is to certify that the Authority's Board of Commissioners has approved and adopted this Resolution 23-16 on December 6, 2023.

ACCEPTED BY: _____
Jack Meredith,
Chair

DATE: _____

ATTESTED BY: _____
William O. Russell III,
President & CEO

DATE: _____

**SARASOTA HOUSING AUTHORITY (SHA)
RESOLUTION SUMMARY SHEET**

1. Describe the action requested of the Board of Commissioners

Resolution Number: 23-17

The Board of Commissioners is requested to approve the above-referenced resolution to:

Authorize its CEO to enter into a subrecipient agreement and a land use restriction agreement (LURA) as part of our receiving Treasury ARPA funds from the US Treasury and Sarasota County, whereby SHA will be acting as a subrecipient of the Treasury ARPA funds. The County Commission has previously awarded \$3 million in ARPA funds for the Central Gardens development.

2. Who is making request:

- A. Entity: SHA
- B. Project: Central Gardens
- C. Originator: William Russell

3. Cost Estimate (if applicable):

n/a

Narrative:

The County awarded \$3 million to SHA for our Central Gardens deal. In order to start drawing those ARPA funds down, SHA must enter into two agreements with the county, a subrecipient agreement, which lays out the terms of drawing the funds down as well as deadlines to expend the funds, and a LURA, which restricts the property for the purpose of providing affordable housing to low-income families for 30 years.

Attachments (if applicable):

Acknowledgement:

SHA staff assures the Board of Commissioners that this resolution complies with all applicable HUD rules, regulations and/or guidance, and all applicable federal, state, and/or local laws, as may be amended.

RESOLUTION NO. 23-17

A RESOLUTION AUTHORIZING THE SARASOTA HOUSING AUTHORITY TO ENTER INTO THE ARPA SLFRF SUBRECIPIENT AGREEMENT AND THE ARPA SLFRF LAND USE RESTRICTION AGREEMENT WITH SARASOTA COUNTY

WHEREAS the Sarasota Housing Authority (the "**Authority**") is the sole member of the Sarasota Housing Funding Corporation (the "**Corporation**");

WHEREAS the Corporation is the owner of certain real property located at 1442 22nd Street, Sarasota, Florida (the "**1442 Parcel**"), and the Authority is the owner of certain real property located at 1456 22nd Street, Sarasota, Florida (the "**1456 Parcel**") (collectively, the 1442 Parcel and the 1456 Parcel form the "**Property**");

WHEREAS the Corporation intends to convey, and the Authority intends to acquire, the 1442 Parcel by special warranty deed;

WHEREAS the Authority intends to form a single-member Florida limited liability company to be known as Central Gardens SHA, LLC, to lease the Property and to undertake the construction and operation of the Development (the "**Owner Entity**"); and

WHEREAS the Owner Entity intends to construct and develop on the Property no less than thirty (30) units of affordable residential rental housing to be known as Central Gardens (together with other site and related improvements, the "**Development**");

WHEREAS the Authority desires to enter into that certain American Rescue Plan Act ("**ARPA**") Federal Subrecipient Agreement (the "**Subrecipient Agreement**") with Sarasota County, Florida (the "**County**") in order to receive a federal subaward of \$3,000,000 of Coronavirus State and Local Fiscal Recovery Funds ("**SLFRF**") for the purpose of developing and constructing the Development; and

WHEREAS as a condition to the Subrecipient Agreement, the Authority desires to enter into that certain Land Use Restriction Agreement (the "**LURA**") with the County for the purpose of ensuring that the Development meets the ARPA SLFRF eligibility guidelines as set forth by the U.S. Treasury.

NOW, THEREFORE, BE IT RESOLVED THAT:

The foregoing "WHEREAS" clauses and the actions referenced therein are hereby ratified and confirmed as being true and correct and hereby incorporated herein.

FURTHER RESOLVED that the Board of Commissioners of the Authority hereby approves in all respects the Subrecipient Agreement and the LURA, and the Chief Executive Officer and President, or any such other officers of the Authority as the Chief Executive Officer and President shall so designate, or any or all of them (collectively, the "**Authorized Officers**"), are hereby authorized to take such actions in connection with the Subrecipient Agreement and the LURA and the transactions contemplated thereby and hereby, as the Authorized Officers deem necessary, advisable, or appropriate; and

FURTHER RESOLVED that the Authorized Officers are hereby authorized to enter into the Subrecipient Agreement, on behalf of the Authority, with the County; and

FURTHER RESOLVED that the Authorized Officers are hereby authorized to enter into the LURA, on behalf of the Authority, with the County; and

FURTHER RESOLVED that the Authorized Officers are hereby authorized to sign, record, and/or deliver on behalf of the Authority any and all documents necessary in connection with the Subrecipient Agreement and/or the LURA, including, without limitation, development agreements, escrow, or reserve agreements, deeds, mortgages, restrictive covenants, use agreements, affidavits, estoppels, certifications, certificates, guarantees, pledges, security instruments, subordination agreements, intercreditor agreements, indemnities, and such other documents as the Authorized Officers deem necessary or appropriate, including, without limitation, any and all documents in favor of or required by the City of Sarasota, the County, or any lenders, with such changes, amendments, modifications, and additions thereto as the Authorized Officers executing any such document containing such changes, amendments, modifications, and additions deemed necessary, advisable, or appropriate, the approval of such changes, amendments, modifications, and additions to be conclusively evidenced by the execution of such documents; and

FURTHER RESOLVED that the Authorized Officers are hereby further authorized, empowered, and directed to take such other action, from time to time, in connection with the transactions contemplated by the foregoing resolutions as the Authorized Officers deem necessary, advisable or appropriate, including payment of any fees, costs, expenses, assessments, and/or taxes in connection with the foregoing; and

FURTHER RESOLVED that the Board of Commissioners of the Authority hereby ratifies, confirms, and approves all lawful actions taken by the Authorized Officers or other officers, employees, or Commissioners of the Authority, and all lawful papers and documents executed by any of the foregoing on behalf of the Authority where such actions, papers or documents effectuate the intent of this Resolution and the consummation of the transactions and matters set forth herein, including payment of any fees, costs, expenses, assessments and/or taxes in connection with the foregoing.

CERTIFICATE OF COMPLIANCE

This is to certify that the Authority's Board of Commissioners has approved and adopted this Resolution 23-17 on December 6, 2023.

ACCEPTED BY: _____

Jack Meredith,
Chair

DATE: _____

ATTESTED BY: _____

William O. Russell III,
President & CEO

DATE: _____

**SARASOTA HOUSING AUTHORITY (SHA)
RESOLUTION SUMMARY SHEET**

1. Describe the action requested of the Board of Commissioners

Resolution Number: 23-18

The Board of Commissioners is requested to approve the above-referenced resolution to:

Amend SHA's HCV Admin Plan to remove the section on Earned Income Disallowance (EID), which Congress ended through the HOTMA legislation.

2. Who is making request:

- A. Entity: SHA
- B. Project: HCV Admin Plan Policy Amendment
- C. Originator: William Russell

3. Cost Estimate (if applicable):

N/A

Narrative:

Effective December 31, 2023, no new Earned Income Disallowances will be allowed. All persons claiming an EID who are currently on the program effective 12/31/23 will be allowed to complete their disallowances.

Attachments (if applicable):

Acknowledgement:

SHA staff assures the Board of Commissioners that this resolution complies with all applicable HUD rules, regulations and/or guidance, and all applicable federal, state, and/or local laws, as may be amended.

RESOLUTION 23-18

**RESOLUTION APPROVING SARASOTA HOUSING AUTHORITY
HOUSING CHOICE VOUCHER ADMINISTRATION PLAN**

WHEREAS HUD requires Sarasota Housing Authority (SHA) to administer its housing choice voucher program under the guidelines of a Section 8 Administrative Plan (PLAN) that details the local governing policies consistent with HUD rules and regulations, as amended;

WHEREAS HUD advises Public Housing Authorities (PHAs) to take administrative steps to amend and update the PLAN as needed;

WHEREAS SHA Staff recommends that PLAN be revised; and

WHEREAS the attached PLAN does comply with the current HUD rules and regulations, as well as Florida real estate laws.

NOW, THEREFORE, BE IT RESOLVED THAT:

The SHA Board of Commissioners approves the attached revised PLAN and authorizes SHA to immediately begin using the revised PLAN and its attachments.

ACCEPTED BY: _____ DATE: _____
Jack Meredith,
Chairman

ATTESTED BY: _____ DATE: _____
William O. Russell III,
President & CEO

EFFECTIVE DECEMBER 31, 2023, NO NEW EARNED INCOME DISALLOWANCES WILL BE ALLOWED. ALL PERSONS CLAIMING AN EID WHO ARE CURRENTLY ON THE PROGRAM EFFECTIVE 12/31/23 WILL BE ALLOWED TO COMPLETE THEIR DISALLOWANCES.

Chapter 6

INCOME AND SUBSIDY DETERMINATIONS

[24 CFR Part 5, Subparts E and F; 24 CFR 982]

6 I.E. EARNED INCOME DISALLOWANCE FOR PERSONS WITH DISABILITIES [24 CFR 5.617]

The earned income disallowance (EID) encourages people with disabilities to enter the work force by not including the full value of increases in earned income for a period of time. The full text of 24 CFR 5.617 is included as Exhibit 6-4 at the end of this chapter. Eligibility criteria and limitations on the disallowance are summarized below.

Eligibility

This disallowance applies only to individuals in families already participating in the HCV program (not at initial examination). To qualify, the family must experience an increase in annual income that is the result of one of the following events:

- Employment of a family member who is a person with disabilities and who was previously unemployed for one or more years prior to employment. *Previously unemployed* includes a person who annually has earned not more than the minimum wage applicable to the community multiplied by 500 hours. The applicable minimum wage is the federal minimum wage unless there is a higher state or local minimum wage.
- Increased earnings by a family member who is a person with disabilities and whose earnings increase during participation in an economic self-sufficiency or job-training program. A self-sufficiency program includes a program designed to encourage, assist, train, or facilitate the economic independence of HUD-assisted families or to provide work to such families [24 CFR 5.603(b)].
- New employment or increased earnings by a family member who is a person with disabilities and who has received benefits or services under Temporary Assistance for Needy Families (TANF) or any other state program funded under Part A of Title IV of the Social Security Act within the past six months. If the benefits are received in the form of monthly maintenance, there is no minimum amount. If the benefits or services are received in a form other than monthly maintenance, such as one-time payments, wage subsidies, or transportation assistance, the total amount received over the six-month period must be at least \$500.

Calculation of the Disallowance

Calculation of the earned income disallowance for an eligible member of a qualified family begins with a comparison of the member's current income with his or her "prior income."

PHA Policy

The PHA defines *baseline income*, or *prequalifying income*, as the family member's last certified income prior to qualifying for the EID.

The family member's prior, or prequalifying, income remains constant throughout the period that he or she is receiving the EID.

Initial 12-Month Exclusion

During the initial 12-month exclusion period, the full amount (100 percent) of any increase in income attributable to new employment or increased earnings is excluded. The 12 months are cumulative and need not be consecutive.

PHA Policy

The initial EID exclusion period will begin on the first of the month following the date an eligible member of a qualified family is first employed or first experiences an increase in earnings, regardless of whether or not the family reported the income.

Second 12-Month Exclusion and Phase-In

During the second 12-month exclusion period, the exclusion is reduced to half (50 percent) of any increase in income attributable to employment or increased earnings. The 12 months are cumulative and need not be consecutive.

Lifetime Limitation

The EID has a two-year (24-month) lifetime maximum. The two-year eligibility period begins at the same time that the initial exclusion period begins and ends 24 months later. The one-time eligibility for the EID applies even if the eligible individual begins to receive assistance from another housing agency, if the individual moves between public housing and Section 8 assistance, or if there are breaks in assistance.

PHA Policy

During the 24-month eligibility period, the PHA will schedule and conduct an interim reexamination each time there is a change in the family member's annual income that affects or is affected by the EID (e.g., when the family member's income falls to a level at or below his/her prequalifying income, when one of the exclusion periods ends, and at the end of the lifetime maximum eligibility period).

Effect of changes on currently participating families: Families eligible for and participating in the disallowance of earned income under this section prior to *May 9, 2016* will continue to be governed by this section in effect as it existed immediately prior to that date (see 24 CFR parts 0 to 199, revised as of April 1, 2016).

Inapplicability to admission: The disallowance of increases in income as a result of employment of persons with disabilities under this section does not apply for purposes of admission to the program (including the determination of income eligibility or any income targeting that may be applicable).

Chapter 6-II.F. CHILD CARE EXPENSE DEDUCTION

The earned income used for this purpose is the amount of earned income verified after any earned income disallowances or income exclusions are applied.

When the person who is enabled to work is a person with disabilities who receives the earned income disallowance (EID) or a full-time student whose earned income above \$480 is excluded, child care costs related to enabling a family member to work may not exceed the portion of the person's earned income that actually is included in annual income. For example, if a family member who qualifies for the EID makes \$15,000 but because of the EID only \$5,000 is included in annual income, child care expenses are limited to \$5,000.

EXHIBIT 6-2: ANNUAL INCOME EXCLUSIONS¹

24 CFR 5.609

(c) Annual income does not include the following:

- (1) Income from employment of children (including foster children) under the age of 18 years;
- (2) Payments received for the care of foster children or foster adults (usually persons with disabilities, unrelated to the tenant family, who are unable to live alone);
- (3) Lump-sum additions to family assets, such as inheritances, insurance payments (including payments under health and accident insurance and worker's compensation), capital gains and settlement for personal or property losses (except as provided in paragraph (b)(5) of this section);
- (4) Amounts received by the family that are specifically for, or in reimbursement of, the cost of medical expenses for any family member;
- (5) Income of a live-in aide, as defined in Sec. 5.403;
- (6) Subject to paragraph (b)(9) of this section, the full amount of student financial assistance paid directly to the student or to the educational institution;
- (7) The special pay to a family member serving in the Armed Forces who is exposed to hostile fire;
- (8) (i) Amounts received under training programs funded by HUD;
(ii) ~~Amounts received by a person with a disability that are disregarded for a limited time for purposes of Supplemental Security Income eligibility and benefits because they are set aside for use under a Plan to Attain Self-Sufficiency (PASS);~~

(iii) Amounts received by a participant in other publicly assisted programs which are specifically for or in reimbursement of out-of-pocket expenses incurred (special equipment, clothing, transportation, child care, etc.) and which are made solely to allow participation in a specific program;

(iv) Amounts received under a resident service stipend. A resident service stipend is a modest amount (not to exceed \$200 per month) received by a resident for performing a service for the PHA or owner, on a part-time basis, that enhances the quality of life in the development. Such services may include, but are not limited to, fire patrol, hall monitoring, lawn maintenance, resident initiatives coordination, and serving as a member of the PHA's governing board. No resident may receive more than one such stipend during the same period of time;

(v) Incremental earnings and benefits resulting to any family member from participation in qualifying State or local employment training programs (including training programs not affiliated with a local government) and training of a family member as resident management staff. Amounts excluded by this provision must be received under employment training programs with clearly defined goals and objectives, and are excluded only for the period during which the family member participates in the employment training program;

(9) Temporary, nonrecurring or sporadic income (including gifts);

(10) Reparation payments paid by a foreign government pursuant to claims filed under the laws of that government by persons who were persecuted during the Nazi era;

(11) Earnings in excess of \$480 for each full-time student 18 years old or older (excluding the head of household and spouse);

¹ FR Notice 11/24/08 makes note of pending revisions to this regulation, namely the exclusion of any deferred disability benefits received in lump-sum or prospective monthly amounts from the Department of Veterans Affairs (VA). At the time of publication, 24 CFR 5.609 had yet to be updated.

(12) Adoption assistance payments in excess of \$480 per adopted child;

(13) [Reserved]

(14) Deferred periodic amounts from supplemental security income and social security benefits that are received in a lump sum amount or in prospective monthly amounts.

(15) Amounts received by the family in the form of refunds or rebates under State or local law for property taxes paid on the dwelling unit;

(16) Amounts paid by a State agency to a family with a member who has a developmental disability and is living at home to offset the cost of services and equipment needed to keep the developmentally disabled family member at home; or

(17) Amounts specifically excluded by any other Federal statute from consideration as income for purposes of determining eligibility or benefits under a category of assistance programs that includes assistance under any program to which the exclusions set forth in 24 CFR 5.609(c) apply. A notice will be published in the Federal Register and distributed to PHAs and housing owners identifying the benefits that qualify for this exclusion. Updates will be published and distributed when necessary. [See the following chart for a list of benefits that qualify for this exclusion.]

Sources of Income Excluded by Federal Statute from Consideration as Income for Purposes of Determining Eligibility or Benefits
--

a) The value of the allotment provided to an eligible household under the Food Stamp Act of 1977 (7 U.S.C. 2017 (b));

b) Payments to Volunteers under the Domestic Volunteer Services Act of 1973 (42 U.S.C. 5044(g), 5058);

c) Payments received under the Alaska Native Claims Settlement Act (43 U.S.C. 1626(c));

d) Income derived from certain submarginal land of the United States that is held in trust for certain Indian tribes (25 U.S.C. 459e);

e) Payments or allowances made under the Department of Health and Human Services' Low-Income Home Energy Assistance Program (42 U.S.C. 8624(f));

f) Payments received under programs funded in whole or in part under the Job Training Partnership Act (29 U.S.C. 1552(b)); (effective July 1, 2000, references to Job Training Partnership Act shall be deemed to refer to the corresponding provision of the Workforce Investment Act of 1998 (29 U.S.C. 2931);

g) Income derived from the disposition of funds to the Grand River Band of Ottawa Indians (Pub.L- 94-540, 90 Stat. 2503-04);

h) The first \$2000 of per capita shares received from judgment funds awarded by the Indian Claims Commission or the U. S. Claims Court, the interests of individual Indians in trust or restricted lands, including the first \$2000 per year of income received by individual Indians from funds derived from interests held in such trust or restricted lands (25 U.S.C. 1407-1408);

i) Amounts of scholarships funded under title IV of the Higher Education Act of 1965, including awards under federal work-study program or under the Bureau of Indian Affairs student assistance programs (20 U.S.C. 1087uu);

j) Payments received from programs funded under Title V of the Older

Americans Act of 1985 (42 U.S.C. 3056(f));

k) Payments received on or after January 1, 1989, from the Agent Orange Settlement Fund or any other fund established pursuant to the settlement in In Re Agent-product liability litigation, M.D.L. No. 381 (E.D.N.Y.);

l) Payments received under the Maine Indian Claims Settlement Act of 1980 (25 U.S.C. 1721);

m) The value of any child care provided or arranged (or any amount received as payment for such care or reimbursement for costs incurred for such care) under the Child Care and Development Block Grant Act of 1990 (42 U.S.C. 9858q);

n) Earned income tax credit (EITC) refund payments received on or after January 1, 1991 (26 U.S.C. 32(j));

o) Payments by the Indian Claims Commission to the Confederated Tribes and Bands of Yakima Indian Nation or the Apache Tribe of Mescalero Reservation (Pub. L. 95-433);

p) Allowances, earnings and payments to AmeriCorps participants under the National and Community Service Act of 1990 (42 U.S.C. 12637(d));

q) Any allowance paid under the provisions of 38 U.S.C. 1805 to a child suffering from spina bifida who is the child of a Vietnam veteran (38 U.S.C. 1805);

r) Any amount of crime victim compensation (under the Victims of Crime Act) received through crime victim assistance (or payment or reimbursement of the cost of such assistance) as determined under the Victims of Crime Act because of the commission of a crime against the applicant under the Victims of Crime Act (42 U.S.C. 10602); and

s) Allowances, earnings and payments to individuals participating in programs under the Workforce Investment Act of 1998 (29 U.S.C. 2931).

~~EXHIBIT 6-4: EARNED INCOME DISALLOWANCE FOR PERSONS WITH DISABILITIES~~

~~24 CFR 5.617 Self-sufficiency incentives for persons with disabilities—Disallowance of increase in annual income.~~

~~(a) *Applicable programs.* The disallowance of increase in annual income provided by this section is applicable only to the following programs: HOME Investment Partnerships Program (24 CFR part 92); Housing Opportunities for Persons with AIDS (24 CFR part 574); Supportive Housing Program (24 CFR part 583); and the Housing Choice Voucher Program (24 CFR part 982).~~

~~(b) *Definitions.* The following definitions apply for purposes of this section.~~

~~*Disallowance.* Exclusion from annual income.~~

~~*Previously unemployed* includes a person with disabilities who has earned, in the twelve months previous to employment, no more than would be received for 10 hours of work per week for 50 weeks at the established minimum wage.~~

~~*Qualified family.* A family residing in housing assisted under one of the programs listed in paragraph (a) of this section or receiving~~

tenant-based rental assistance under one of the programs listed in paragraph (a) of this section.

(1) Whose annual income increases as a result of employment of a family member who is a person with disabilities and who was previously unemployed for one or more years prior to employment;

(2) Whose annual income increases as a result of increased earnings by a family member who is a person with disabilities during participation in any economic self-sufficiency or other job training program; or (3) Whose annual income increases, as a result of new employment or increased earnings of a family member who is a person with disabilities, during or within six months after receiving assistance, benefits or services under any state program for temporary assistance for needy families funded under Part A of Title IV of the Social Security Act, as determined by the responsible entity in consultation with the local agencies administering temporary assistance for needy families (TANF) and Welfare to Work (WTW) programs. The TANF program is not limited to monthly income maintenance, but also includes such benefits and services as one-time payments, wage subsidies and transportation assistance—provided that the total amount over a six-month period is at least \$500.

(c) Disallowance of increase in annual income—

(1) Initial twelve-month exclusion. During the cumulative twelve-month period beginning on the date a member who is a person with disabilities of a qualified family is first employed or the family first experiences an increase in annual income attributable to employment, the responsible entity must exclude from annual income (as defined in the regulations governing the applicable program listed in paragraph (a) of this section) of a qualified family any increase in income of the family member who is a person with

disabilities as a result of employment over prior income of that family member. (2) Second twelve-month exclusion and phase-in. During the second cumulative twelve-month period after the date a member who is a person with disabilities of a qualified family is first employed or the family first experiences an increase in annual income attributable to employment, the responsible entity must exclude from annual income of a qualified family fifty percent of any increase in income of such family member as a result of employment over income of that family member prior to the beginning of such employment.

(3) Maximum two-year disallowance. The disallowance of increased income of an individual family member who is a person with disabilities as provided in paragraph (c)(1) or (c)(2) is limited to a lifetime 24-month period. The disallowance only applies for a maximum of twelve months for disallowance under paragraph (c)(1) and a maximum of twelve months for disallowance under paragraph (c)(2), during the 24-month period starting from the initial exclusion under paragraph (c)(1) of this section.

(d) Inapplicability to admission. The disallowance of increases in income as a result of employment of persons with disabilities under this section does not apply for purposes of admission to the program (including the determination of income eligibility or any income targeting that may be applicable).

Chapter 10

MOVING WITH CONTINUED ASSISTANCE AND PORTABILITY

10-II.B. INITIAL PHA ROLE

Sending Documentation to the Receiving PHA

The initial PHA is required to send the receiving PHA the following documents:

- Form HUD-52665, Family Portability Information, with Part I filled out [Notice PIH 2011-3]
- A copy of the family's voucher [Notice PIH 2011-3]
- A copy of the family's most recent form HUD-50058, Family Report, or, if necessary, in the case of an applicant family, family and income information in a format similar to that of form HUD-50058 [24 CFR 982.355(c)(4), Notice PIH 2011-3]
- Copies of the income verifications backing up the form HUD-50058, including a copy of the family's current EIV data [24 CFR 982.355(c)(4), Notice PIH 2011-3]

PHA Policy

In addition to these documents, the PHA will provide the following information, if available, to the receiving PHA:

Social security numbers (SSNs)

Documentation of SSNs for all nonexempt household members whose SSNs have not been verified through the EIV system

Documentation of legal identity of any members who are not verified through EIV

Documentation of immigration status for all any members who are not eligible citizens

~~Documentation of participation in the earned income disallowance (EID) benefit~~

Documentation of participation in a family self-sufficiency (FSS) program

Chapter 11

REEXAMINATIONS

11-II.C. CHANGES AFFECTING INCOME OR EXPENSES

Interim reexaminations can be scheduled either because the PHA has reason to believe that changes in income or expenses may have occurred, or because the family reports a change. When a family reports a change, the PHA may take different actions depending on whether the family reported the change voluntarily, or because it was required to do so.

PHA-Initiated Interim Reexaminations

PHA-initiated interim reexaminations are those that are scheduled based on circumstances or criteria defined by the PHA. They are not scheduled because of changes reported by the family.

PHA Policy

~~The PHA will conduct interim reexaminations in each of the following instances:~~

~~For families receiving the Earned Income Disallowance (EID), the PHA will conduct an interim reexamination at the start and conclusion of the second 12-month exclusion period (50 percent phase in period).~~

If the family has reported zero income, the PHA may conduct an interim reexamination every 3 months as long as the family continues to report that they have no income.

If at the time of the annual reexamination, it is not feasible to anticipate a level of income for the next 12 months (e.g. seasonal or cyclic income), the PHA will schedule an interim reexamination to coincide with the end of the period for which it is feasible to project income.

If at the time of the annual reexamination, tenant-provided documents were used on a provisional basis due to the lack of third-party verification, and third-party verification becomes available, the PHA will conduct an interim reexamination if needed.

The PHA may conduct an interim reexamination at any time in order to correct an error in a previous reexamination, or to investigate a tenant fraud complaint.

Family-Initiated Interim Reexaminations

The PHA must adopt policies prescribing when and under what conditions the family must report changes in family income or expenses [24 CFR 982.516(c)]. In addition, HUD regulations require that the family be permitted to obtain an interim reexamination any time the family has experienced a change in circumstances since the last determination [24 CFR 982.516(b)(2)].

Required Reporting

HUD regulations give the PHA the freedom to determine the circumstances under which families will be required to report changes affecting income.

PHA Policy

Families are required to report all increases in income and decreases in expenses, within 10 calendar days of the date the change takes effect.

~~The PHA will conduct interim reexaminations for families that qualify for the earned income disallowance (EID), and only when the EID family's share of rent will change as a result of the increase. In all other cases, the PHA will note the information in the tenant file and will conduct an interim reexamination.~~

Families are not required to report any other changes in income or expenses.

GLOSSARY

A. ACRONYMS USED IN SUBSIDIZED HOUSING

CDBG Community Development Block Grant (Program)

CFR Code of Federal Regulations (published federal rules that define and implement laws; commonly referred to as "the regulations")

CPI Consumer price index (published monthly by the Department of Labor as an inflation indicator)

~~EID Earned income disallowance~~

EIV Enterprise Income Verification

Introduction

ABOUT THE REFERENCES CITED IN THE ADMINISTRATIVE PLAN

RESOURCES CITED IN THE ADMINISTRATIVE PLAN

Resources and Where to Find Them

Following is a list of resources helpful to the PHA or referenced in the administrative plan, and the online location of each.

Document and Location
Code of Federal Regulations http://www.gpoaccess.gov/cfr/index.html
Earned Income Disregard FAQ www.hud.gov/offices/pih/phr/about/ao-faq-eid.cfm
Eligibility of Students for Assisted Housing Under Section 8 of the U.S. Housing Act of 1937; Final Rule http://edocket.access.gpo.gov/2008/pdf/E8-19435.pdf
Enterprise Income Verification (EIV) System, Security Procedures for Upfront Income Verification data http://www.hud.gov/offices/pih/programs/ph/rhiip/docs/eivsecguidepha.pdf
Executive Order 11063 http://www.hud.gov/offices/fheo/FHLaws/EXO11063.cfm

**SARASOTA HOUSING AUTHORITY (SHA)
RESOLUTION SUMMARY SHEET**

1. Describe the action requested of the Board of Commissioners

Resolution Number: 23-19

The Board of Commissioners is requested to approve the above-referenced resolution to:

Authorize its CEO to enter into a subrecipient agreement and a land use restriction agreement (LURA) as part of our receiving Treasury ARPA funds from the US Treasury and Sarasota County, whereby SHA will be acting as a subrecipient of the Treasury ARPA funds. The County Commission has previously awarded \$7 million in ARPA funds for the Lofts on Lemon 2 development.

2. Who is making request:

- A. Entity: SHA
- B. Project: Lofts on Lemon 2
- C. Originator: William Russell

3. Cost Estimate (if applicable):

n/a

Narrative:

The County awarded \$7 million to SHA for our Lofts on Lemon 2 deal. In order to start drawing those ARPA funds down, SHA must enter into two agreements with the county, a subrecipient agreement, which lays out the terms of drawing the funds down as well as deadlines to expend the funds, and a LURA, which restricts the property for the purpose of providing affordable housing to low-income families for 30 years. Because 4% low-income housing tax credits are involved, Florida Housing Finance will place a 50-year land use restriction (LURA) on the property.

Attachments (if applicable):

Acknowledgement:

SHA staff assures the Board of Commissioners that this resolution complies with all applicable HUD rules, regulations and/or guidance, and all applicable federal, state, and/or local laws, as may be amended.

RESOLUTION NO. 23-19

A RESOLUTION AUTHORIZING THE SARASOTA HOUSING AUTHORITY TO ENTER INTO THE ARPA SLFRF SUBRECIPIENT AGREEMENT AND THE ARPA SLFRF LAND USE RESTRICTION AGREEMENT WITH SARASOTA COUNTY FOR LOFTS ON LEMON 2

WHEREAS Sarasota County has awarded SHA \$7 million for the purpose of developing its Lofts on Lemon 2 affordable rental housing development consisting of 100 units;

WHEREAS the Authority must now enter into that certain American Rescue Plan Act ("**ARPA**") Federal Subrecipient Agreement (the "**Subrecipient Agreement**") with Sarasota County, Florida (the "**County**") in order to receive a federal subaward of \$7,000,000 of Coronavirus State and Local Fiscal Recovery Funds ("**SLFRF**") for the purpose of developing and constructing the Development; and

WHEREAS as a condition to the Subrecipient Agreement, the Authority desires to enter into that certain Land Use Restriction Agreement (the "**LURA**") with the County for the purpose of ensuring that the Development meets the ARPA SLFRF eligibility guidelines as set forth by the U.S. Treasury.

NOW, THEREFORE, BE IT RESOLVED THAT:

The foregoing "WHEREAS" clauses and the actions referenced therein are hereby ratified and confirmed as being true and correct and hereby incorporated herein.

FURTHER RESOLVED that the Board of Commissioners of the Authority hereby approves in all respects the Subrecipient Agreement and the LURA, and the Chief Executive Officer and President, or any such other officers of the Authority as the Chief Executive Officer and President shall so designate, or any or all of them (collectively, the "**Authorized Officers**"), are hereby authorized to take such actions in connection with the Subrecipient Agreement and the LURA and the transactions contemplated thereby and hereby, as the Authorized Officers deem necessary, advisable, or appropriate; and

FURTHER RESOLVED that the Authorized Officers are hereby authorized to enter into the Subrecipient Agreement, on behalf of the Authority, with the County; and

FURTHER RESOLVED that the Authorized Officers are hereby authorized to enter into the LURA, on behalf of the Authority, with the County; and

FURTHER RESOLVED that the Authorized Officers are hereby authorized to sign, record, and/or deliver on behalf of the Authority any and all documents necessary in connection with the Subrecipient Agreement and/or the LURA, including, without limitation, development agreements, escrow, or reserve agreements, deeds, mortgages, restrictive covenants, use agreements, affidavits, estoppels, certifications, certificates, guarantees, pledges, security instruments, subordination agreements, intercreditor agreements, indemnities, and such other documents as the Authorized Officers deem necessary or appropriate, including, without limitation, any and all documents in favor of or required by the City of Sarasota, the County, or any lenders, with such changes, amendments, modifications, and additions thereto as the Authorized Officers executing any such document containing such changes, amendments, modifications, and additions deemed necessary, advisable, or appropriate, the approval of such changes, amendments, modifications, and additions to be conclusively evidenced by the execution of such documents; and

FURTHER RESOLVED that the Authorized Officers are hereby further authorized, empowered, and directed to take such other action, from time to time, in connection with the transactions contemplated by the foregoing resolutions as the Authorized Officers deem necessary, advisable or appropriate, including payment of any fees, costs, expenses, assessments, and/or taxes in connection with the foregoing; and

FURTHER RESOLVED that the Board of Commissioners of the Authority hereby ratifies, confirms, and approves all lawful actions taken by the Authorized Officers or other officers, employees, or Commissioners of the Authority, and all lawful papers and documents executed by any of the foregoing on behalf of the Authority where such actions, papers or documents effectuate the intent of this Resolution and the consummation of the transactions and matters set forth herein, including payment of any fees, costs, expenses, assessments and/or taxes in connection with the foregoing.

CERTIFICATE OF COMPLIANCE

This is to certify that the Authority's Board of Commissioners has approved and adopted this Resolution 23-19 on December 6, 2023.

ACCEPTED BY: _____

Jack Meredith,
Chair

DATE: _____

ATTESTED BY: _____

William O. Russell III,
President & CEO

DATE: _____

**SARASOTA HOUSING AUTHORITY (SHA)
RESOLUTION SUMMARY SHEET**

1. Describe the action requested of the Board of Commissioners

Resolution Number: 23-20

The Board of Commissioners is requested to approve the above-referenced resolution to:

Authorize its CEO to execute documents required for the formation of a new, single-purpose entity (LLC) to serve as the owner of Janie’s Garden Phase I upon replacing the current equity partner, National Equity Fund, at the end of the IRS 15-year compliance period.

2. Who is making request:

- A. Entity: SHA
- B. Project: Janie’s Garden Phase I Year-15 Right of First Refusal Option
- C. Originator: William Russell

3. Cost Estimate (if applicable):

n/a

Narrative:

Janie’s Garden I, SHA’s first ever redevelopment deal and first mixed-income development, is about to reach the 15-year mark. Under the terms of the partnership agreement, SHA is exercising its right of first refusal in order to take over as the owner of Janie’s Garden Phase I, as the original and current equity/investor partner, NEF, exits the partnership under IRS rules. It is necessary for SHA to form a new LLC to act as the ownership entity, named SHA-Janie I LP, LLC. SHA will be the sole member of this LLC and control it.

Attachments (if applicable):

Acknowledgement:

SHA staff assures the Board of Commissioners that this resolution complies with all applicable HUD rules, regulations and/or guidance, and all applicable federal, state, and/or local laws, as may be amended.

RESOLUTION NO. 23-20

A RESOLUTION AUTHORIZING THE SARASOTA HOUSING AUTHORITY TO FORM A FLORIDA LIMITED LIABILITY COMPANY ENTITLED SHA-JANIE I LP, LLC, AND CERTAIN TRANSACTIONS RELATED TO THE DEVELOPMENT KNOWN AS JANIE'S GARDENS PHASE I APARTMENTS

Organization of SHA-Janie I LP, LLC

WHEREAS the Sarasota Housing Authority (the "**Authority**") desires to form SHA-Janie I LP, LLC, a Florida limited liability company (the "**Company**") which will, among other things, engage in (a) real estate, (b) property management, (c) undertake any and all other activities pertaining thereto, and (d) undertake any and all other activities permitted under applicable law;

WHEREAS the Board of Commissioners of the Authority deems it to be in the Authority's best interest to be the sole member of the Company; and

WHEREAS the Board of Commissioners of the Authority deems it to be in the Authority's best interest to approve the Articles of Organization to be filed with the Florida Department of State and attached hereto as Exhibit A (the "**Articles of Organization**") and the Operating Agreement of the Company attached hereto as Exhibit B (the "**Operating Agreement**").

NOW, THEREFORE, BE IT RESOLVED THAT:

The foregoing "WHEREAS" clauses and the actions referenced therein are hereby ratified and confirmed as being true and correct and hereby incorporated herein.

FURTHER RESOLVED that the Board of Commissioners of the Authority hereby ratifies, confirms, and approves in all respects the Authority's participation in the organization and operation of the Company as sole member thereof; and

FURTHER RESOLVED that the Board of Commissioners of the Authority hereby approves and adopts the Articles of Organization and Operating Agreement and directs the Chief Executive Officer and President of the Authority, and such officers and employees of the Authority as the Chief Executive Officer and President shall designate, (each, an "**Authorized Officer**" and, together, the "**Authorized Officers**") to file the Company's Articles of Organization and draft the Operating Agreement, and the Authorized Officers are further authorized to execute such documents and take such action as may be necessary, desirable, or appropriate to file or cause to be filed the Articles of Organization with the Florida Department of State, including the payment of any taxes, assessments, costs, or fees in connection therewith; and

FURTHER RESOLVED that the Authorized Officers, are hereby authorized and directed to execute and deliver on behalf of the Authority such other documents, instruments, assignments, certificates, affidavits and agreements in the name of or on behalf of the Authority that may, in the reasonable discretion of the Authorized Officers, be necessary, advisable or appropriate in connection with the formation of the Company and the Authority acting as sole member of the Company, including payment of any fees, costs, expenses, assessments, and/or taxes in connection with the foregoing; and

Approval of Janie Poe Associates, LLC Interest Acquisition

WHEREAS Janie Poe Associates, LLC, a Florida limited liability company (the "**Owner Entity**") is the owner entity of an affordable housing development known as Janie's Garden Phase I Apartments (the "**Development**");

WHEREAS the Authority entered into that certain Purchase Option and Right of First Refusal Agreement dated April 1, 2008, by and among the Authority, the Owner Entity, Janie-Michaels, LLC, a Florida limited liability company (the "**Managing Member**") and consented to by NEF Assignment Corporation, an Illinois not-for-profit corporation (the "**Investor Member**") to purchase each of the Managing Member's and the Investor Member's member interests in the Owner Entity for One Dollar (the "**Option**"); and

WHEREAS the Authority exercised the Option, and the Authority desires for the Company to acquire the Investor Member's 99.99% non-managing interest in the Owner Entity (the "**Acquisition**").

NOW, THEREFORE, BE IT RESOLVED THAT:

The foregoing "WHEREAS" clauses and the actions referenced therein are hereby ratified and confirmed as being true and correct and hereby incorporated herein.

FURTHER RESOLVED that the Board of Commissioners of the Authority hereby approves in its entirety (on behalf of the Authority, for itself and on behalf of the Company, as sole member) the Acquisition: and

FURTHER RESOLVED that the Board of Commissioners of the Authority hereby authorizes (on behalf of the Authority, for itself and on behalf of the Company, as sole member) the Authorized Officers to negotiate, execute such documents and take such action as may be necessary, desirable, or appropriate to effectuate the purposes and intent of the foregoing resolutions, including the payment of any taxes, assessments, costs, or fees in connection therewith.

Approving Prior Lawful Actions

RESOLVED, that all lawful actions taken by the Authorized Officers prior to the date of the foregoing resolutions adopted hereby that are within the authority conferred thereby are hereby ratified, confirmed, and approved as the acts and deeds of the Authority.

CERTIFICATE OF COMPLIANCE

This is to certify that the Authority's Board of Commissioners has approved and adopted this Resolution 23-20 on December 6, 2023.

ACCEPTED BY: _____

Jack Meredith,
Chair

DATE: _____

ATTESTED BY: _____

William O. Russell III,
President & CEO

DATE: _____

Articles of Organization

(See attached.)

Operating Agreement

(See attached.)

COVER LETTER

**TO: New Filing Section
Division of Corporations**

SUBJECT: SHA-Janie I LP, LLC

Name of Limited Liability Company

The enclosed Articles of Organization and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to the following:

Jennifer Vinciguerra

Name of Person

Fox Rothschild LLP

Firm/Company

2800 Kelly Rd., Ste. 200

Address

Warrington, PA 18976

City/State and Zip Code

wrussell@sarasotahousing.org

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

_____ at (_____) _____
Name of Person Area Code Daytime Telephone Number

Enclosed is a check for the following amount:

- | | | | |
|---|---|---|---|
| <input checked="" type="checkbox"/> \$125.00 Filing Fee | <input type="checkbox"/> \$130.00 Filing Fee &
Certificate of Status | <input type="checkbox"/> \$155.00 Filing Fee &
Certified Copy
(additional copy is enclosed) | <input type="checkbox"/> \$160.00 Filing Fee,
Certificate of Status &
Certified Copy
(additional copy is enclosed) |
|---|---|---|---|

Mailing Address

New Filing Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street Address

New Filing Section Division
The Centre of Tallahassee
2415 N. Monroe Street, Suite 810
Tallahassee, FL 32303

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is:

SHA-Janie I LP, LLC

(Must contain the words "Limited Liability Company, "L.L.C.," or "LLC.")

ARTICLE II - Address:

The mailing address and street address of the principal office of the Limited Liability Company is:

Principal Office Address:

Mailing Address:

269 S OSPREY AVE., SUITE 100
SARASOTA, FL 34236

269 S OSPREY AVE., SUITE 100
SARASOTA, FL 34236

ARTICLE III - Registered Agent, Registered Office, & Registered Agent's Signature:

(The Limited Liability Company cannot serve as its own Registered Agent. You must designate an individual or another business entity with an active Florida registration.)

The name and the Florida street address of the registered agent are:

William O. Russell, III

Name

269 S OSPREY AVE., SUITE 100

Florida street address (P.O. Box **NOT** acceptable)

SARASOTA,

FL

34236

City

State

Zip

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 605, F.S..

Registered Agent's Signature (REQUIRED)

(CONTINUED)

ARTICLE IV-

The name and address of each person authorized to manage and control the Limited Liability Company:

Title:

"AMBR" = Authorized Member

"MGR" = Manager

Name and Address:

AMBR

Sarasota Housing Authority
269 S OSPREY AVE., SUITE 100
SARASOTA, FL 34236

(Use attachment if necessary)

ARTICLE V: Effective date, if other than the date of filing: _____ . (OPTIONAL)

(If an effective date is listed, the date must be specific and cannot be more than five business days prior to or 90 days after the date of filing.)

Note: If the date inserted in this block does not meet the applicable statutory filing requirements, this date will not be listed as the document's effective date on the Department of State's records.

ARTICLE VI: Other provisions, if any.

REQUIRED SIGNATURE:

Signature of a member or an authorized representative of a member.
This document is executed in accordance with section 605.0203 (1) (b), Florida Statutes.
I am aware that any false information submitted in a document to the Department of State
constitutes a third degree felony as provided for in s.817.155, F.S.

William O. Russell, III

Typed or printed name of signee

Filing Fees:

- \$125.00 Filing Fee for Articles of Organization and Designation of Registered Agent**
- \$ 30.00 Certified Copy (Optional)**
- \$ 5.00 Certificate of Status (Optional)**

**LIMITED LIABILITY COMPANY OPERATING AGREEMENT
OF
SHA-JANIE I LP, LLC**

This Operating Agreement (the "**Agreement**") has been adopted by the SARASOTA HOUSING AUTHORITY, a public body corporate and politic established pursuant to Chapter 421, Florida Statutes (the "**Member**") of SHA-JANIE I LP, LLC, a Florida limited liability company (the "**Company**") effective as of December __, 2023.

**ARTICLE I
GENERAL PROVISIONS**

1.1 Formation of the Company. The Articles of Organization (the "**Articles**") were filed with the Florida Secretary of State on ____, 2023, for the purpose of forming the Company under the Florida Revised Limited Liability Company Act of the State of Florida (2013), Florida Statutes, Chapter 605 (the "**Act**").

1.2 Name of the Company. The name of the Company that is stated in the Articles and the limited liability company governed by this Agreement shall be "SHA-Janie I LP, LLC".

1.3 Purpose. The object and purpose of, and the nature of the business to be conducted and promoted by, the Company is (a) to make housing available to persons of low and moderate income and promote social welfare and combat community deterioration, through development, acquisition, investment, funding, construction, general contracting, rehabilitation, or any other means; (b) to undertake any and all other activities from time to time pertaining thereto; and (c) to undertake any and all other activities permitted under the Act.

1.4 Principal Place of Business and Office of the Company. The principal place of business and office of the Company shall be located at 269 S. Osprey Avenue, Suite 100, Sarasota, Florida 34236, or such other place or places as the Member may from time to time designate. In addition, the Company may maintain other offices as the Member deems advisable.

1.5 Registered Office; Registered Agent. The name and the Florida street address of the registered agent and registered office of the Company is 269 S. Osprey Avenue, Suite 100, Sarasota, Florida 34236.

1.6 Management. The Company shall be managed and controlled by the Member.

1.7 Term. The term of the Company shall begin on the date on which the Company is formed, as provided in Section 1.1 hereof. The Company shall dissolve on the first to occur the following of events: (a) the decision by the Member to dissolve the Company; or (b) the date the Company may be otherwise dissolved by operation of law or judicial decree.

ARTICLE II **DEFINITIONS**

For purposes of this Agreement, the following terms shall have the meanings set forth below:

2.1 "**Affiliate**" means, when used with reference to a specific Person, (a) any Person or entity directly or indirectly controlling, controlled by, or under common control with another Person, (b) any Person or entity owning or controlling ten percent (10%) or more of the outstanding voting securities of such other Person, (c) any officer, director, partner, or member of such Person or entity, and (d) if such other Person is an officer, director, partner, or member, any entity for which such Person acts in such capacity.

2.2 "**Agreement**" means this Limited Liability Company Operating Agreement, as amended, modified, supplemented, or restated from time to time in accordance with the terms hereof. Words such as "herein", "hereinafter", "hereof", "hereto", "hereby", and "hereunder," when used with reference to this Agreement, refer to this Agreement as a whole, unless the context otherwise requires.

2.3 "**Code**" means the Internal Revenue Code of 1986, as amended.

2.4 "**Company**" refers to the limited liability company governed by this Agreement.

2.5 "**Member**" means the Sarasota Housing Authority, a public body corporate and politic established pursuant to Chapter 421, Florida Statutes. The term "member" shall have the meaning given to such term under the Act.

2.6 "**Person**" means a natural person, corporation, partnership, joint venture, trust, estate, unincorporated association, limited liability company, limited liability partnership, or any other juridical entity.

2.7 "**Property**" refers to real or personal property, or any interest therein, acquired directly or indirectly by the Company or produced by or inuring to the Company (i.e., intangible property), whether owned or leased.

2.8 "**Treasury Regulations**" means the proposed, temporary, and final regulations promulgated under the Code in effect as of the date of the filing of the Articles and the corresponding sections of any regulations subsequently issued that amend or supersede such regulations.

ARTICLE III **CAPITAL CONTRIBUTIONS AND RELATED MATTERS**

3.1 Capital Contributions by the Member. The Member shall contribute cash in the amount of Ten Dollars (\$10) to the Company on account of its capital contribution. The Member shall make such other capital contributions, in cash or other property, as the Member shall determine from time to time. However, the Member shall not be obligated to make any additional capital contributions to the Company. In the event the Company requires cash for operating or other business purposes, the Member may loan funds to the Company as provided in Section 10.1 hereof.

3.2 Return of Capital. Except upon the dissolution or liquidation of the Company, as set forth in this Agreement or as otherwise provided by law, there is no agreement for, nor time set for, return of any capital contribution of the Member. To the extent funds are available therefor, the Member may return said capital out of cash flow or out of the proceeds of a sale or refinancing of company property, after reserving sufficient funds for payment of debts, working capital, contingencies, replacements, and withdrawals of capital, if any. If the Member shall receive the return, in whole or in part, of the Member's capital contributions, the Member shall be liable to the Company only to the extent provided by law.

3.3 No Interest on Capital Contributions. The Member shall not be entitled to interest on the Member's capital contributions.

ARTICLE IV **TAX PROVISIONS**

4.1 Tax Treatment of the Company. It is the intent of the Member that the Company shall now and hereafter be operated in a manner consistent with its treatment as a "disregarded entity" and taxed as a sole proprietorship for federal and state income tax purposes, provided that the Company shall be taxed as a partnership if any additional member(s) are admitted. No Member shall take any action inconsistent with the express intent of the parties hereto. The Company shall effect such filings necessary to preserve such entity classification of the Company.

ARTICLE V **MANAGEMENT OF THE COMPANY**

5.1 The Management Powers of the Member. The Member shall have the full, exclusive and absolute right, power and authority to manage and control the Company and the property, assets, and business thereof. The Member shall have all of the rights, powers, and authority conferred upon the Member by law or under other provisions of this Agreement. Subject to the restrictions specifically contained in this Agreement, the powers of the Member shall include, without limitation, the following acts:

(a) enter into, make and perform contracts, agreements, and other undertakings binding the Company that may be necessary, appropriate, or advisable in furtherance of the purposes of the Company and make all decisions and waivers thereunder;

(b) open and maintain bank and investment accounts and arrangements, draw checks and other orders for the payment of money, and designate individuals with authority to sign or give instruction with respect to those accounts and arrangements;

(c) purchase or lease real estate for the business of the Company;

(d) purchase, lease, rent, or otherwise acquire or obtain the use of machinery, equipment, tools, materials, and all other kinds and types of real or personal property that may in any way be deemed necessary, convenient, or advisable in connection with carrying on the business of the Company;

- (e) make improvements to real estate purchased or leased by the Company;
- (f) borrow money, issue evidences of indebtedness in connection therewith, refinance, increase the amount of, modify, amend, or change the terms of, or extend the time for the payment of, any indebtedness or obligation of the Company, and secure such indebtedness by mortgage, deed of trust, pledge, or other lien on Company assets;
- (g) pay all expenses incurred in connection with the Company, as hereinafter set forth in this Agreement;
- (h) sell, exchange, lease, or otherwise dispose of the Property of the Company, or any part thereof, or any interest therein;
- (i) sue on, defend, or compromise any and all claims or liabilities in favor of or against the Company; submit any or all such claims or liabilities to arbitration or mediation; and confess a judgment against the Company in connection with any litigation in which the Company is involved;
- (j) file applications, communicate, and otherwise deal with all governmental agencies having jurisdiction over, or in any way affecting, the Company's Property or any part thereof or any other aspect of the Company's business;
- (k) make or revoke any election permitted by the Company pursuant to any taxing authority;
- (l) maintain such insurance coverage for or against public liability, fire, and casualty losses, and any and all other insurance necessary or appropriate to the business of the Company, including insurance for the officers of the Company (if any), in such amounts and of such types as the Member shall determine from time to time;
- (m) determine, in the Member's discretion, whether to apply any insurance proceeds for any property to the restoration of such property or to distribute the same;
- (n) retain legal counsel, accountants, auditors, and other professionals in connection with Company business and to pay therefor such remuneration as the Member may deem reasonable and proper;
- (o) retain other services of any kind or nature in connection with the Company business and to pay therefor such remuneration as the Member may deem reasonable and proper;
- (p) hire employees in connection with the Company business and to pay therefor such remuneration as the Member may deem reasonable and proper;
- (q) negotiate and conclude agreements on behalf of the Company with respect to any of the rights, powers, and authority conferred upon the Member;

- (r) guarantee the payment of money or the performance of any contract or obligation by any Person on behalf of the Company;
- (s) alter, improve, repair, raze, refurbish, and rebuild property owned or leased by the Company;
- (t) make distributions of capital on behalf of the Company if such distributions do not impair the capital of the Company or the operation of the Company's business;
- (u) collect sums due to the Company;
- (v) borrow money to further the purposes of the Company, and secure such loans by mortgage liens on the Property and, to the extent that funds of the Company are available therefore, paying debts and obligations of the Company;
- (w) select, remove, and change the authority and responsibility of architects, lawyers, accountants, trade contractors, realtors, and such other advisers and consultants as shall further the business of the Company, including entering into agreements with Affiliates of the Member;
- (x) maintain the assets of the Company in good order;
- (y) establish a seal for the Company; and
- (z) perform any and all other acts the Member may deem necessary or appropriate to the Company's business.

5.2 Delegation of Authority and Duties.

(a) The Member may, from time to time, delegate to one or more Persons such authority and duties as the Member may deem advisable. In addition, the Member may assign, in writing, titles to any Person, including, without limitation, the titles of President, Vice President, Secretary, Assistant Secretary, Treasurer, and Assistant Treasurer. Unless the Member directs otherwise, if the title is one commonly used for officers of a business corporation formed under the Florida Business Corporation Law, as amended, the assignment of such title shall constitute the delegation to such Person of the authority and duties that are normally associated with that office, subject to any specific delegation of authority and duties made pursuant to the first sentence of this Section 5.2(a). Any number of titles may be held by the same Person. Any delegation pursuant to this Section 5.2(a) may be revoked at any time by the Member.

(b) Any Person dealing with the Company may rely upon the authority of the Member or any officer designated in writing as such by the Member in accordance with Section 5.2(a) above in taking any action in the name of the Company without inquiry into the provisions of this Agreement or compliance herewith, regardless of whether that action actually is taken in accordance with the provisions of this Agreement.

(c) Unless authorized to do so by this Agreement or by the Member, no agent, or employee of the Company shall have any power or authority to bind the Company in any way, to pledge its credit, or to render it liable peculiarly for any purpose. However, the Member may act by a duly authorized attorney-in-fact.

5.3 Limitations on Authority. The authority of the Member over the conduct of the affairs of the Company shall be subject only to such limitations as are expressly stated in this Agreement or in the Act.

5.4 Fiduciary Duty of the Member. The Member shall have fiduciary responsibility for the safekeeping and use of all Property of the Company, whether or not in the Member's immediate possession or control, and such Member shall not employ or permit another to employ such Property in any manner except for the benefit of the Company.

5.5 Conflicts of Interest. Nothing in this Agreement shall be construed to limit the right of the Member to enter into any transaction that may be considered to be competitive with, or a business opportunity that may be beneficial to, the Company. The Member does not violate a duty or obligation to the Company merely because the conduct of the Member furthers the interests of the Member. The Member may lend money to and transact other business with the Company. The rights and obligations of the Member upon lending money to or transacting business with the Company are the same as those of a person who is not the Member, subject to other applicable law. No transaction with the Company shall be void or voidable solely because the Member has a direct or indirect interest in the transaction.

ARTICLE VI **BOOKS, RECORDS, AND REPORTS**

6.1 Books and Records. The Company's books and records, this Agreement, and all amendments thereto, and any separate articles of organization, shall be maintained at the principal office of the Company or at such other place as the Member may determine. The Company's books and tax records shall be kept on the basis most favorable to the Company and the Member, as decided by the Member after consultation with the Company's tax and accounting advisors.

6.2 Filings with Regulatory Agencies or Taxing Authorities. The Member, at the expense of the Company, shall cause to be prepared and timely filed with appropriate federal, state, and local regulatory, administrative and taxing bodies all reports required to be filed with such authorities under then current applicable laws, rules, and regulations.

6.3 Tax Matters. In the event the Company is subject to administrative or judicial proceedings for the assessment and collection of deficiencies of federal taxes or for the refund of overpayments of federal taxes, such Person as may be appointed by the Member shall act in the capacity of a partnership representative (the "**Partnership Representative**") as provided in Code Section 6223(a) (as amended by the Bipartisan Budget Act of 2015 (the "**BBA**")) and shall have all the powers and duties assigned to a Partnership Representative under Code Sections 6221-6233 and any Treasury Regulations thereunder. The Member agrees to perform all acts necessary under Code Section 6231 and any Treasury Regulations thereunder to permit such Person to act as a Partnership Representative. Any Person who is designated Partnership Representative shall inform each Member of all significant tax matters that may come to its attention in his or her capacity as Partnership Representative by giving notice of such matters promptly after becoming aware thereof.

ARTICLE VII
DISSOLUTION AND TERMINATION OF THE COMPANY

7.1 Dissolution. The Company shall be dissolved and terminated upon the earlier to occur of those events set forth in Section 1.7 of this Agreement. The death (or dissolution in the case of a member that is not a natural person), retirement, insanity, resignation or bankruptcy of the Member or the occurrence of any other event that terminates the continued membership of the Member shall not cause a dissolution of the Company.

7.2 Liquidation. In the event of dissolution as provided in Section 7.1 above, the assets of the Company shall be paid and distributed in the following order:

(a) All of the Company's debts and liabilities to Persons (including the Member), but excluding secured creditors whose obligations will be assumed or otherwise transferred upon the liquidation of Company assets, shall be paid and discharged and any reserve deemed necessary by the Member for the payment of such debts shall be set aside; and

(b) The balance of the assets of the Company shall then be distributed to the Member.

Upon dissolution, the Member shall look solely to the assets of the Company for the return of the Member's cash contribution and shall be entitled only to a cash distribution out of Company Property.

7.3 Termination. Immediately upon the completion of the distribution of Company assets as provided in Section 7.2, the Company shall terminate.

ARTICLE VIII
COMPANY EXPENSES

8.1 Payment of Expenses of the Company; Reimbursement of Member. The Company will pay all expenses of Company operations, expenses of Company administration, and all other expenses necessary or advisable for the operation of the business of the Company. All Company expenses shall be billed directly to and paid by the Company. In the event the Member advances funds to the Company or directly pays Company expenses, the Member shall be fully reimbursed by the Company. The Member may be reimbursed for the actual cost to the Member or the Member's Affiliates of goods, materials, and services provided or performed by unaffiliated parties. The Member may also provide goods, materials and direct services to the Company, on such terms as may be determined to be commercially reasonable by the Member.

ARTICLE IX
AMENDMENT OF COMPANY DOCUMENTS

9.1 Amendments. This Agreement may be amended by the Member at any time and from time to time.

ARTICLE X **BORROWING**

10.1 Loans by Member to the Company. The Member may, in its discretion, advance monies to the Company for use in its operations. The aggregate amount of such advances shall be an obligation of the Company to the Member and shall be repaid out of Company funds to the Member in accordance with the terms of the advance on the date such loan is made. Interest on advances shall accrue at the applicable federal rate of interest then in effect as reported by the Internal Revenue Service, or such other interest rate the Member determines to be commercially reasonable. Advances shall be deemed a loan by the Member to the Company and shall not be deemed a capital contribution, and any and all unpaid advances, together with accrued and unpaid interest, shall become immediately due and payable out of the first cash available to the Company after the Company has reserved sufficient funds to meet its obligations as they become due.

ARTICLE XI **INDEMNIFICATION**

11.1 Indemnification of the Member and Officers.

(a) General. To the extent not inconsistent with the Act and other applicable law, the Company, its receiver, or its trustee, shall indemnify the Member and every officer of the Company, and such Member's or officer's heirs, executors, administrators, successors and assigns, against, and save them and each of them harmless from, any claim, demand, judgment, or liability and against and from any loss, cost, or expense (including, without limitation, reasonable attorneys' fees and court costs, which may be paid by the Company as incurred), which may be made or imposed upon such Persons by reason of any (i) act performed for or on behalf of the Company or in furtherance of the Company's business, (ii) inaction on the part of such Persons, or (iii) liability arising under federal and state securities laws, to the extent permitted by law, so long as such indemnified party has acted in furtherance of a good faith belief that such course of conduct was in the best interests of the Company and said conduct did not constitute gross negligence, gross misconduct, fraud, breach of fiduciary duty, or a breach of a material term of this Agreement. To the extent that this Section 11.1 is inconsistent with the Act, the Act shall control. Nevertheless, it is the intent of this Section 11.1 that the aforementioned parties be indemnified by the Company to the maximum extent permitted by law.

(b) Liability for Acts or Omissions. To the extent not inconsistent with applicable law, no indemnified party hereunder shall be liable, responsible, or accountable in damages or otherwise to the Company or the Member for any action taken or failure to act on behalf of the Company within the scope of the authority conferred upon the indemnified party by this Agreement or by law, so long as the indemnified party has acted in furtherance of a good faith belief that such course of conduct was in the best interests of the Company and said conduct did not constitute gross negligence, gross misconduct, fraud, breach of fiduciary duty, or a breach of a material term of this Agreement.

ARTICLE XII
MISCELLANEOUS PROVISIONS

12.1 Article and Section Headlines. The article and section headings in this Agreement are inserted for convenience and identification only and do not define or limit the scope, extent, or intent of this Agreement or any of the provisions hereof.

12.2 Construction. As appropriate in context, whenever the singular number is used herein, the same shall include the plural, and the neuter, masculine, and feminine genders shall include each other. If any language is stricken or deleted from this Agreement, such language shall be deemed never to have appeared herein and no other implication shall be drawn therefrom.

12.3 Severability. If any term or provision of this Agreement is found to be illegal, or if the application thereof to any Person or any circumstance shall to any extent be judicially determined to be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to Persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby, and each covenant, condition, term, and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

12.4 Governing Law. This Agreement has been executed in and shall be construed and enforced in accordance with, and governed by, the laws of the State of Florida.

12.5 Further Assurances. The Member will execute and deliver such further instruments and do such further acts as may be required to carry out the intent and purposes of this Agreement.

12.6 Rights of Creditors and Third Parties. This Agreement is entered into by the Member solely to govern the operation of the Company. This Agreement is expressly not intended for the benefit of any creditor of the Company or any other person other than the heirs, personal representatives, successors and assigns of the Member. Except and only to the extent provided by applicable statute, no creditor or third party shall have any rights under this Agreement or any agreement between the Company and the Member, with respect to the subject matter hereof.

IN WITNESS WHEREOF, the party hereto, intending to be legally bound hereby, has executed this Agreement on the day and year first written above.

MEMBER:

SARASOTA HOUSING AUTHORITY,
public body corporate and politic
established pursuant to Chapter 421, Florida Statutes

By: _____

Name: William O. Russell, III

Title: President and CEO

PARCELS

PID # 2024060047..... 30,140 SQ FT

PID # 2024060045..... 21,450 SQ FT

TOTAL..... 51,590 SQ FT = 1.18 ACRES

ZONING DISTRICT: HAOD OVERLAY ZONE

DU ALLOWED : 50 DU PER ACRE

TOTAL UNITS ALLOWED = 59

TOTAL UNITS PROVIDED = 39

DWELLING UNITS BREAKDOWN

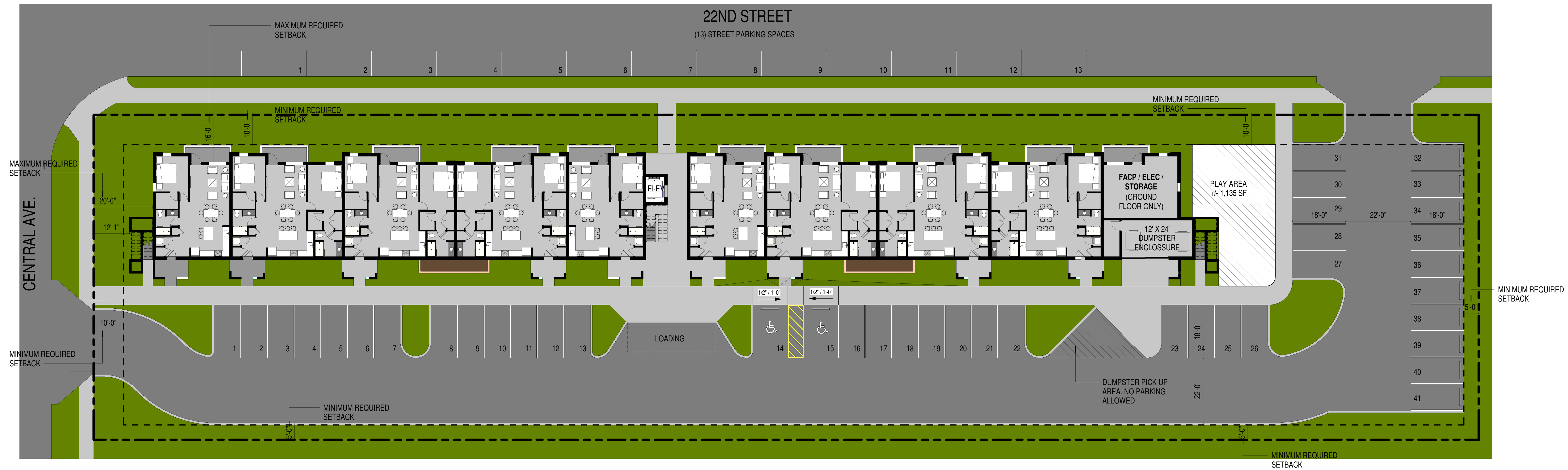
ONE BEDROOM UNIT.....15 (914 GROSS SF EACH)

TWO BEDROOM UNIT.....24 (1,293 GROSS SF EACH)

TOTAL..... 39 DWELLING UNITS

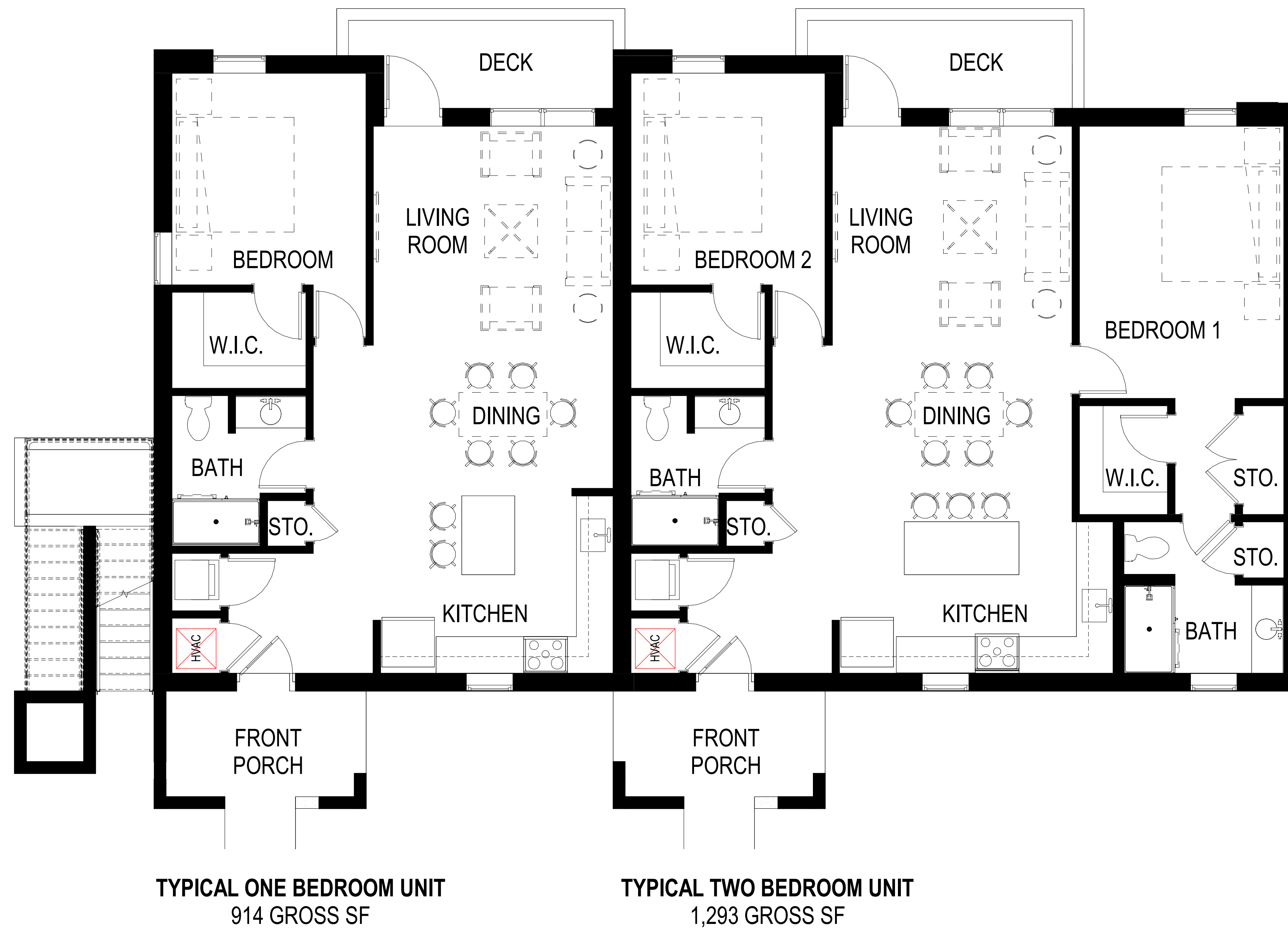
MAXIMUM BUILDING HEIGHT ALLOWED = 45'-0"

MAXIMUM BUILDING HEIGHT PROVIDED = 44'-0"



CONCEPTUAL SITE PLAN 1
1/16" = 1'-0"



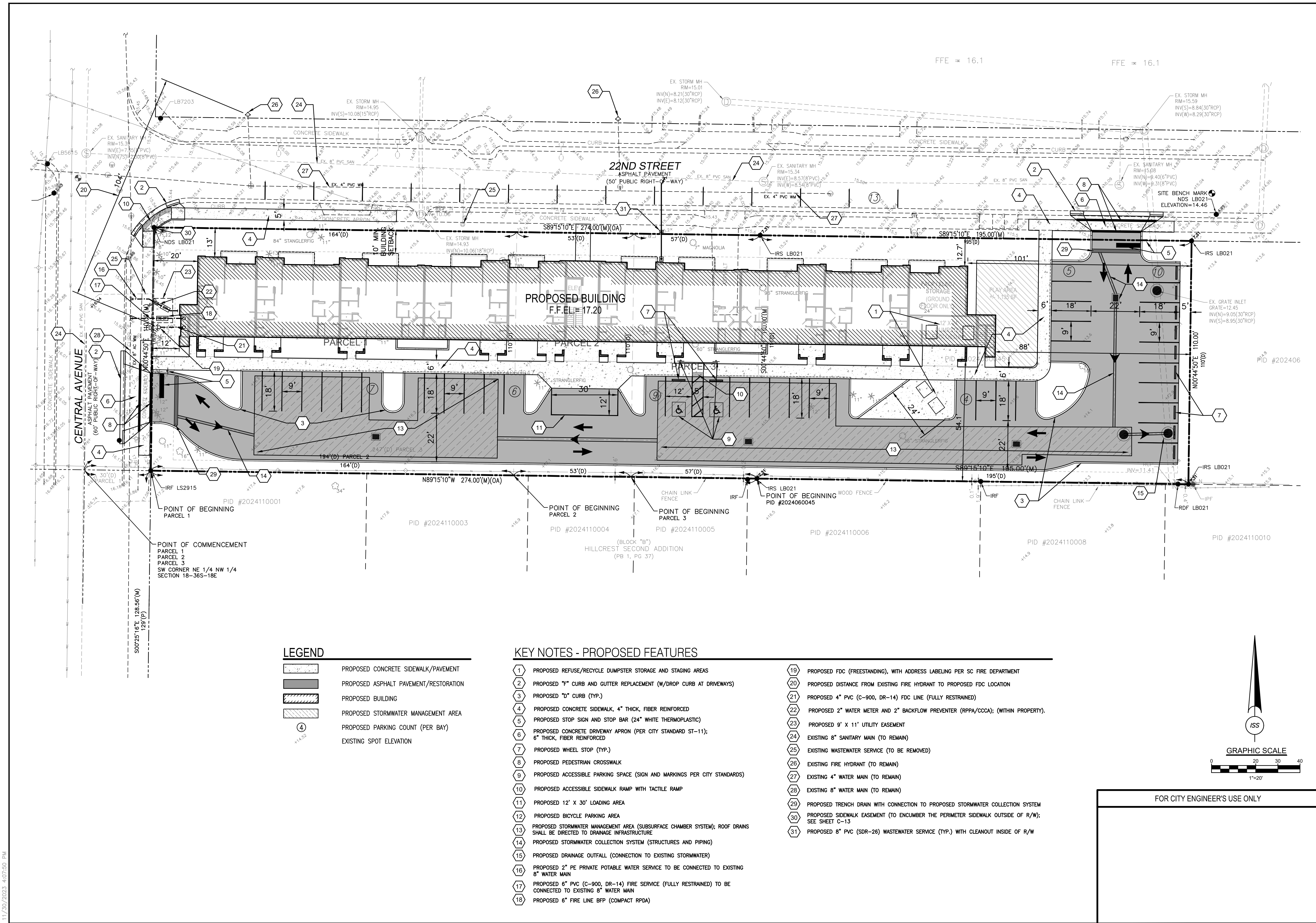


CONCEPTUAL FLOOR PLANS
1/4" = 1'-0" 1

**SARASOTA HOUSING AUTHORITY
22ND ST. APARTMENTS**

CONCEPTUAL DESIGN
OCTOBER 26TH, 2022



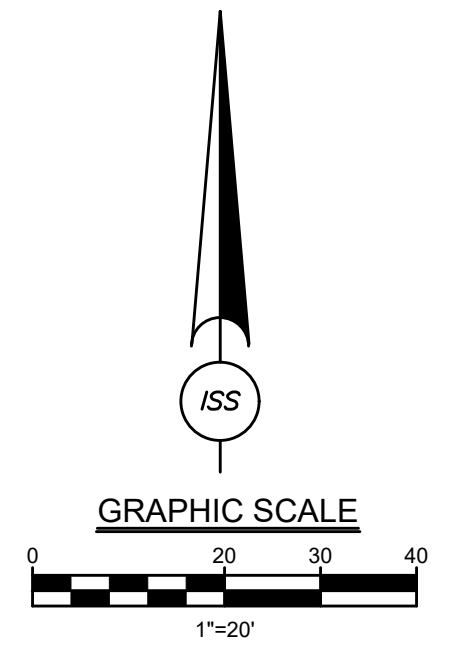


LEGEND

	PROPOSED CONCRETE SIDEWALK/PAVEMENT
	PROPOSED ASPHALT PAVEMENT/RESTORATION
	PROPOSED BUILDING
	PROPOSED STORMWATER MANAGEMENT AREA
	PROPOSED PARKING COUNT (PER BAY)
	EXISTING SPOT ELEVATION

KEY NOTES - PROPOSED FEATURES

1	PROPOSED REFUSE/RECYCLE DUMPSTER STORAGE AND STAGING AREAS	19	PROPOSED FDC (FREESTANDING), WITH ADDRESS LABELING PER SC FIRE DEPARTMENT
2	PROPOSED "T" CURB AND GUTTER REPLACEMENT (W/DROP CURB AT DRIVEWAYS)	20	PROPOSED DISTANCE FROM EXISTING FIRE HYDRANT TO PROPOSED FDC LOCATION
3	PROPOSED "D" CURB (TYP.)	21	PROPOSED 4" PVC (C-900, DR-14) FDC LINE (FULLY RESTRAINED)
4	PROPOSED CONCRETE SIDEWALK, 4" THICK, FIBER REINFORCED	22	PROPOSED 2" WATER METER AND 2" BACKFLOW PREVENTER (RPPA/OCCA); (WITHIN PROPERTY).
5	PROPOSED STOP SIGN AND STOP BAR (24" WHITE THERMOPLASTIC)	23	PROPOSED 9' X 11' UTILITY EASEMENT
6	PROPOSED CONCRETE DRIVEWAY APRON (PER CITY STANDARD ST-11); 6" THICK, FIBER REINFORCED	24	EXISTING 8" SANITARY MAIN (TO REMAIN)
7	PROPOSED WHEEL STOP (TYP.)	25	EXISTING WASTEWATER SERVICE (TO BE REMOVED)
8	PROPOSED PEDESTRIAN CROSSWALK	26	EXISTING FIRE HYDRANT (TO REMAIN)
9	PROPOSED ACCESSIBLE PARKING SPACE (SIGN AND MARKINGS PER CITY STANDARDS)	27	EXISTING 4" WATER MAIN (TO REMAIN)
10	PROPOSED ACCESSIBLE SIDEWALK RAMP WITH TACTILE RAMP	28	EXISTING 8" WATER MAIN (TO REMAIN)
11	PROPOSED 12' X 30' LOADING AREA	29	PROPOSED TRENCH DRAIN WITH CONNECTION TO PROPOSED STORMWATER COLLECTION SYSTEM
12	PROPOSED BICYCLE PARKING AREA	30	PROPOSED SIDEWALK EASEMENT (TO ENCUMBER THE PERIMETER SIDEWALK OUTSIDE OF R/W); SEE SHEET C-13
13	PROPOSED STORMWATER MANAGEMENT AREA (SUBSURFACE CHAMBER SYSTEM); ROOF DRAINS SHALL BE DIRECTED TO DRAINAGE INFRASTRUCTURE	31	PROPOSED 8" PVC (SDR-26) WASTEWATER SERVICE (TYP.) WITH CLEANOUT INSIDE OF R/W
14	PROPOSED STORMWATER COLLECTION SYSTEM (STRUCTURES AND PIPING)		
15	PROPOSED DRAINAGE OUTFALL (CONNECTION TO EXISTING STORMWATER)		
16	PROPOSED 2" PE PRIVATE POTABLE WATER SERVICE TO BE CONNECTED TO EXISTING 8" WATER MAIN		
17	PROPOSED 6" PVC (C-900, DR-14) FIRE SERVICE (FULLY RESTRAINED) TO BE CONNECTED TO EXISTING 8" WATER MAIN		
18	PROPOSED 6" FIRE LINE BFP (COMPACT RPPA)		



DEVYN M. BROWN, PROFESSIONAL ENGINEER, STATE OF FLORIDA, LICENSE NO. 68380; THIS ITEM HAS BEEN DIGITALLY SIGNED AND SEALED BY DEVYN M. BROWN, P.E., ON THE DATE INDICATED HERE: PRINTED COPIES OF THIS DOCUMENT ARE NOT CONSIDERED SIGNED AND SEALED AND THE SIGNATURE MUST BE VERIFIED ON ANY ELECTRONIC COPIES.

NO.	DATE	DESCRIPTION

INFRASTRUCTURE SOLUTION SERVICES

7319 Merchant Court, Suite B
Sarasota, FL 34240
Phone: (941) 526-0813
www.infrastructuresolutions.com

DRAWING TITLE: CIVIL SITE PLAN
CLIENT: SUAREZ ARCHITECTURE
PROJECT NO.: SZA001
PROJ. MGR.: MWM
DATE: 11/29/23
DRAWN BY: WSH
SCALE: 1"=20'
CHKD. BY: MWM
SHEET NO.: C-03

11/30/2023 4:07:50 PM

DATE	Issue Date	
PROJECT NO.	21.12.03	
ID	DESCRIPTION	DATE


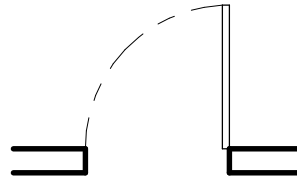
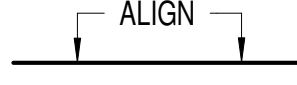





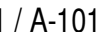
© 2024 SUAREZ ARCHITECTURE • DO NOT SCALE DRAWING • TO THE BEST OF MY KNOWLEDGE, SAID PLANS AND SPECIFICATIONS COMPLY WITH THE APPLICABLE MINIMUM BUILDING CODES AND THE APPLICABLE MINIMUM FIRE SAFETY STANDARDS AS DETERMINED IN ACCORDANCE WITH CHAPTERS 553 AND 633, LAW OF FLORIDA.

**NOT FOR
CONSTRUCTION**

**GROUND FLOOR
PLAN-WEST SIDE**

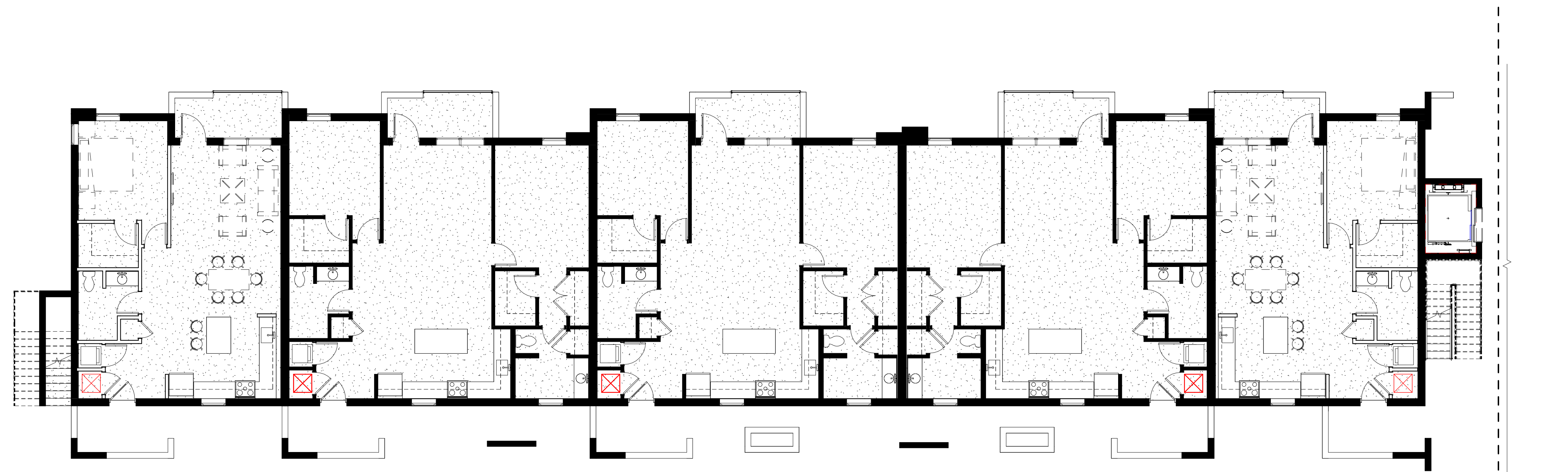
A-110

**FLOOR PLAN
SYMBOL & LEGEND**

-  NEW WALL/PARTITION
-  NEW DOOR WITH TAG (REFER TO SCHEDULE)
-  INDICATES FINISHED SURFACES TO ALIGN
-  OVERHEAD ITEM
-  FLOOR DRAIN / OVERFLOW DRAIN - PITCH FLOOR TO DRAIN
-  WALL/PARTITION TYPE FIRE/SMOKE RATING
-  WINDOW TYPE
-  FLOOR PLAN KEYNOTE
-  1 / A-101 VIEW REFERENCE

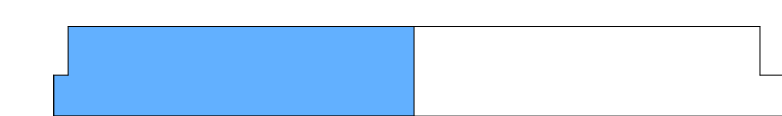
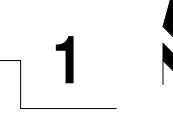
FLOOR PLAN NOTES

- A. DIMENSIONS ON FLOOR PLAN ARE BASED ON FACE OF FINISHED WALL TO FACE OF FINISHED WALL (NOMINAL).
- B. VERIFY ALL DIMENSIONS AND CONDITIONS AT JOB SITE. PORTIONS OF EXISTING CONSTRUCTION MAY HAVE BEEN REMOVED BY OWNER.
- C. MAINTAIN CONTINUOUS UTILITY SERVICE TO ALL SPACES IN THE BUILDING NOT AFFECTED BY THIS WORK. COORDINATE WITH OWNER ANY DISRUPTION IN SERVICES REQUIRED TO PERFORM WORK OR TO MODIFY EXISTING PIPING, DUCTWORK OR ANY ASSOCIATED EQUIPMENT.
- D. CONTRACTOR TO VERIFY FLOOR TO FLOOR HEIGHTS.
- E. ALL INTERIOR WALL TYPES SHOULD BE IM3.6G-1 UNLESS NOTED OTHERWISE ON PLANS.




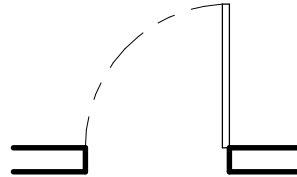
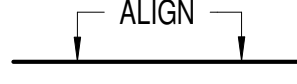


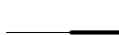


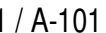
GROUND FLOOR - WEST SIDE

1/8" = 1'-0"



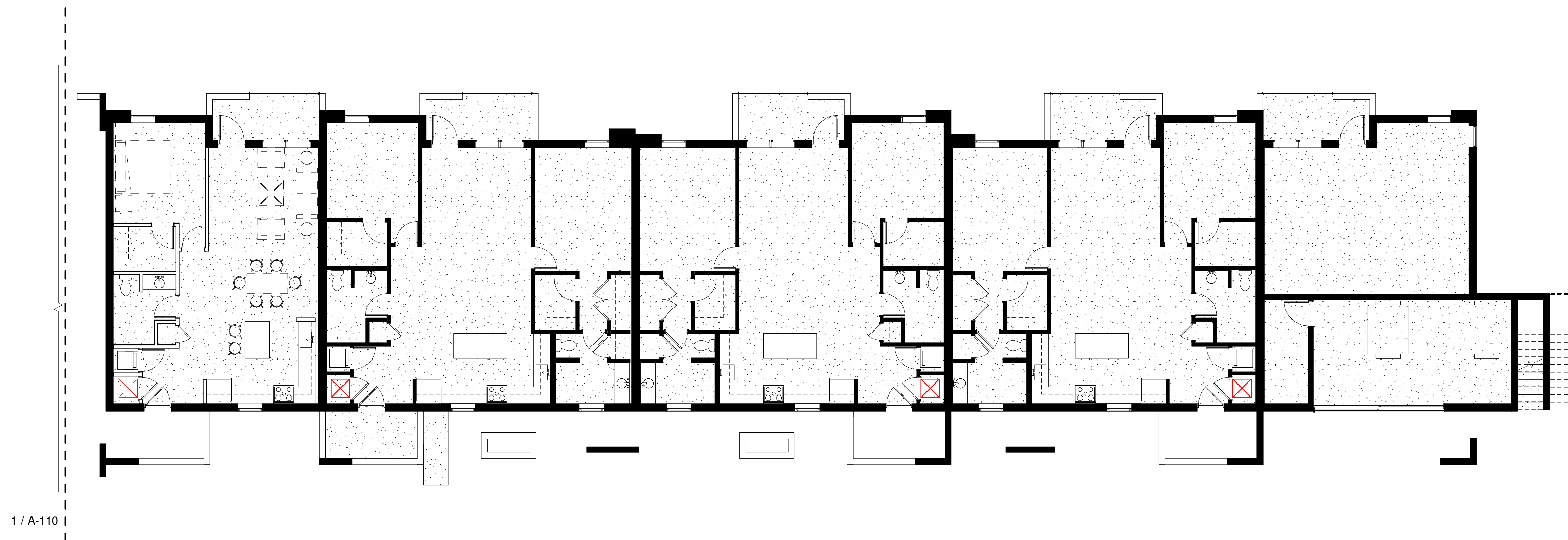
FLOOR KEY PLAN

**FLOOR PLAN
SYMBOL & LEGEND**

-  NEW WALL/PARTITION
-  NEW DOOR WITH TAG
(REFER TO SCHEDULE)
-  INDICATES FINISHED
SURFACES TO ALIGN
-  OVERHEAD ITEM
-  FLOOR DRAIN /
OVERFLOW DRAIN -
PITCH FLOOR TO DRAIN
-  WALL/PARTITION TYPE
FIRE/SMOKE RATING
-  WINDOW TYPE
-  FLOOR PLAN KEYNOTE
-  1 / A-101 VIEW REFERENCE

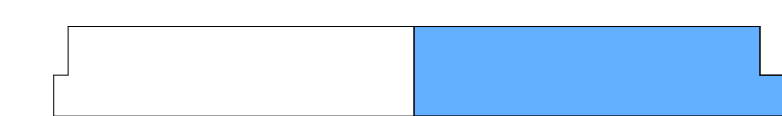
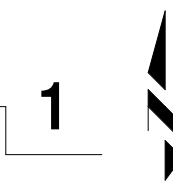
FLOOR PLAN NOTES

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- D. CONTRACTOR TO VERIFY FLOOR TO FLOOR HEIGHTS.
- E. ALL INTERIOR WALL TYPES SHOULD BE IM3.6G-1 UNLESS NOTED OTHERWISE ON PLANS.



GROUND FLOOR - EAST SIDE

1/8" = 1'-0"



FLOOR KEY PLAN

DATE	Issue Date	
PROJECT NO.	21.12.03	
ID	DESCRIPTION	DATE

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**NOT FOR
CONSTRUCTION**

**TYP 2-4 FLOOR PLAN
- WEST SIDE**

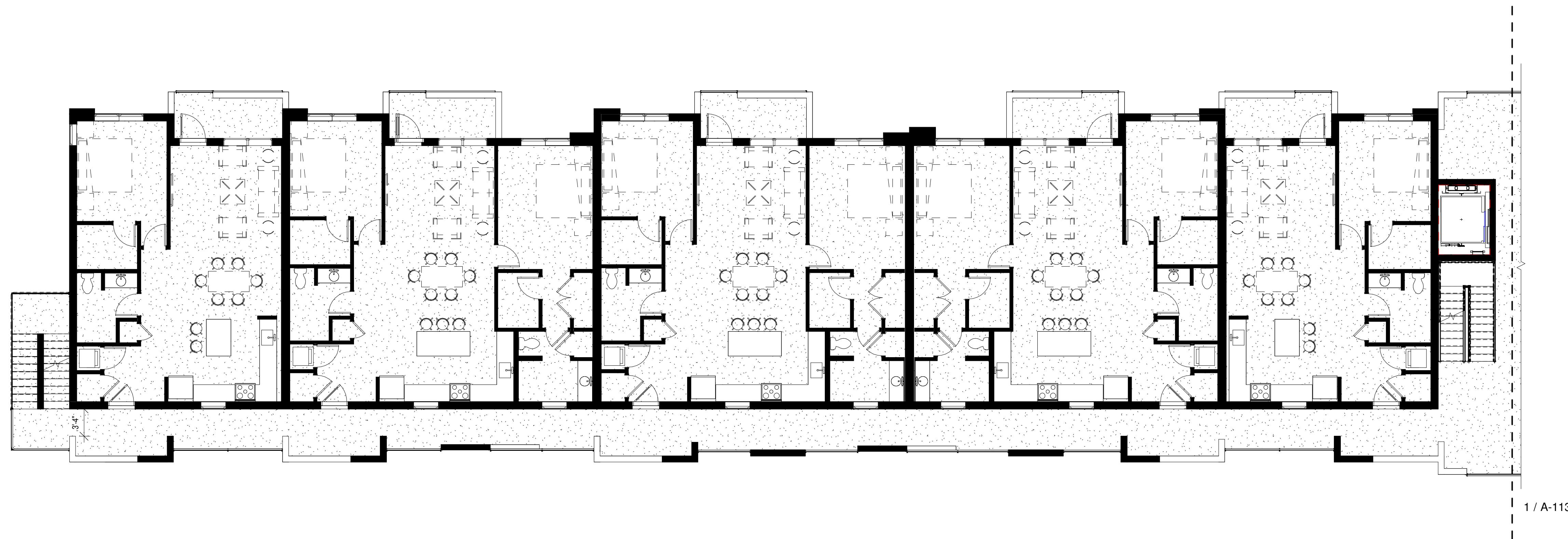
A-112

**FLOOR PLAN
SYMBOL & LEGEND**

- NEW WALL/PARTITION
- NEW DOOR WITH TAG (REFER TO SCHEDULE)
- INDICATES FINISHED SURFACES TO ALIGN
- OVERHEAD ITEM
- FLOOR DRAIN / OVERFLOW DRAIN - PITCH FLOOR TO DRAIN
- WALL/PARTITION TYPE FIRE/SMOKE RATING
- WINDOW TYPE
- FLOOR PLAN KEYNOTE
- VIEW REFERENCE

FLOOR PLAN NOTES

- A. DIMENSIONS ON FLOOR PLAN ARE BASED ON FACE OF FINISHED WALL TO FACE OF FINISHED WALL (NOMINAL).
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- D. CONTRACTOR TO VERIFY FLOOR TO FLOOR HEIGHTS.
- E. ALL INTERIOR WALL TYPES SHOULD BE IM3.6G-1 UNLESS NOTED OTHERWISE ON PLANS.

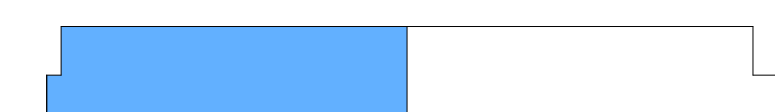


TYP 2-4 FLOOR PLAN - WEST SIDE

1/8" = 1'-0"


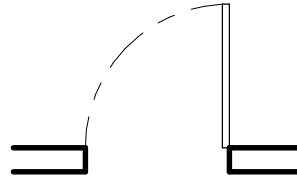
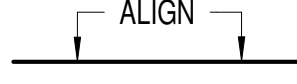


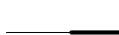



1 / A-113

1



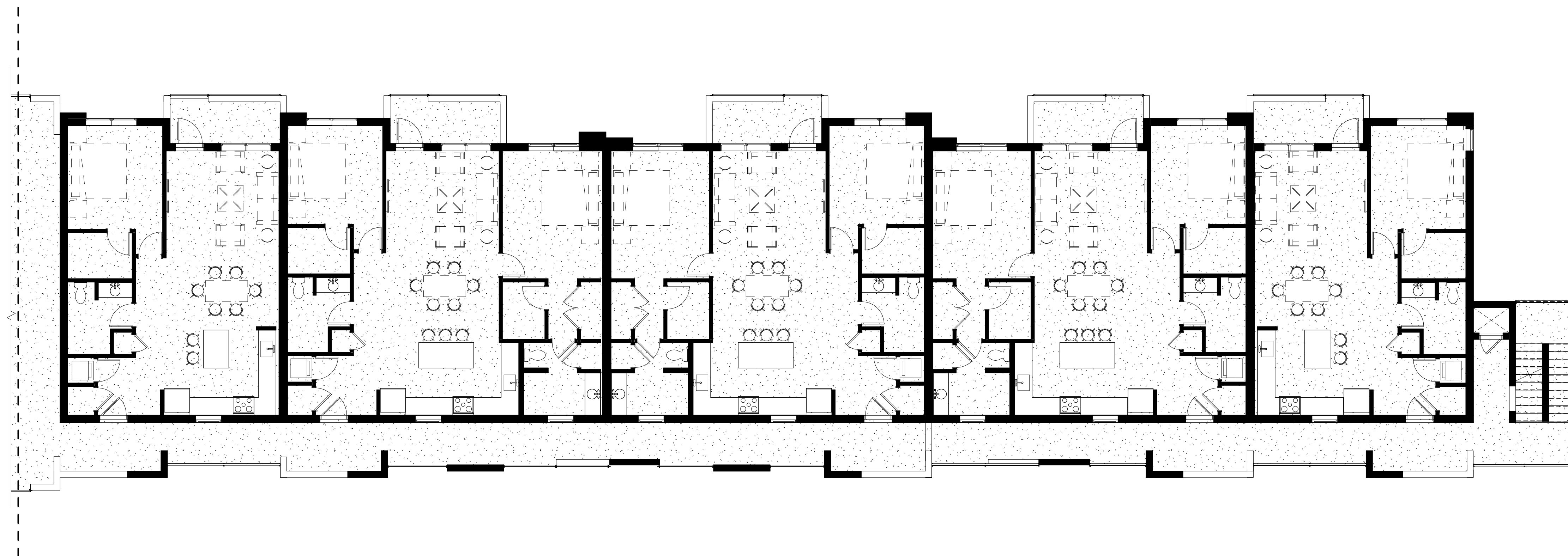
FLOOR KEY PLAN

**FLOOR PLAN
SYMBOL & LEGEND**

-  NEW WALL/PARTITION
-  NEW DOOR WITH TAG
(REFER TO SCHEDULE)
-  INDICATES FINISHED
SURFACES TO ALIGN
-  OVERHEAD ITEM
-  FLOOR DRAIN /
OVERFLOW DRAIN -
PITCH FLOOR TO DRAIN
-  WALL/PARTITION TYPE
FIRE/SMOKE RATING
-  WINDOW TYPE
-  FLOOR PLAN KEYNOTE
-  1 / A-101 VIEW REFERENCE

FLOOR PLAN NOTES

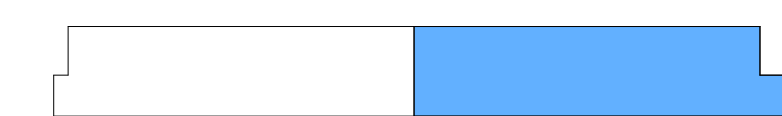
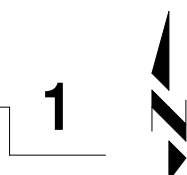
- A. DIMENSIONS ON FLOOR PLAN ARE BASED ON FACE OF FINISHED WALL TO FACE OF FINISHED WALL (NOMINAL).
- B. VERIFY ALL DIMENSIONS AND CONDITIONS AT JOB SITE. PORTIONS OF EXISTING CONSTRUCTION MAY HAVE BEEN REMOVED BY OWNER.
- C. MAINTAIN CONTINUOUS UTILITY SERVICE TO ALL SPACES IN THE BUILDING NOT AFFECTED BY THIS WORK. COORDINATE WITH OWNER ANY DISRUPTION IN SERVICES REQUIRED TO PERFORM WORK OR TO MODIFY EXISTING PIPING, DUCTWORK OR ANY ASSOCIATED EQUIPMENT.
- D. CONTRACTOR TO VERIFY FLOOR TO FLOOR HEIGHTS.
- E. ALL INTERIOR WALL TYPES SHOULD BE IM3.6G-1 UNLESS NOTED OTHERWISE ON PLANS.



1 / A-112

TYP 2-4 FLOOR PLAN - EAST SIDE

1/8" = 1'-0"



FLOOR KEY PLAN

EXTERIOR ELEVATION NOTES
NOTE # EXTERIOR ELEVATION NOTE

EXTERIOR COLOR SCHEDULE
NOTE # EXTERIOR ELEVATION COLOR



1100 S. TAMiami TRAIL, SUITE 3
SARASOTA, FL 34236
TEL - 941.388.7969
SUAREZARCHITECTURE.COM

PROJECT
CENTRAL GARDENS

22ND STREET

CLIENT NAME
SARASOTA HOUSING AUTHORITY

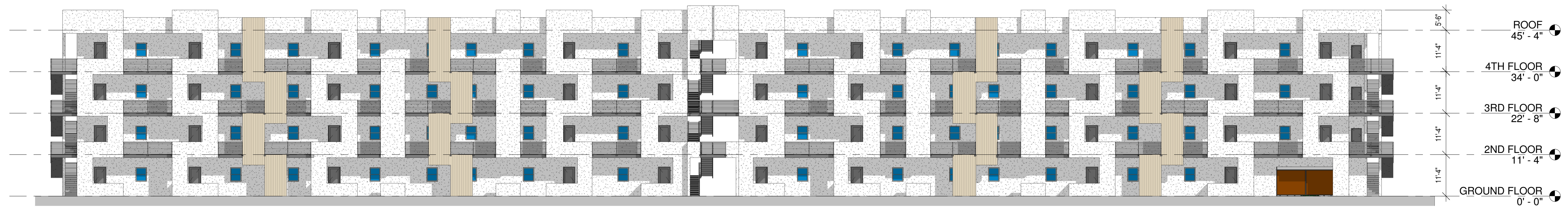
DATE	Issue Date	
PROJECT NO.	21.12.03	
ID	DESCRIPTION	DATE

© 2024 SUAREZ ARCHITECTURE • DO NOT SCALE DRAWING • TO THE BEST OF MY KNOWLEDGE, SAID PLANS AND SPECIFICATIONS COMPLY WITH THE APPLICABLE MINIMUM BUILDING CODES AND THE APPLICABLE MINIMUM FIRE SAFETY STANDARDS AS DETERMINED IN ACCORDANCE WITH CHAPTERS 553 AND 633, LAW OF FLORIDA.

NOT FOR CONSTRUCTION

EXTERIOR ELEVATIONS

A-200 |



SOUTH ELEVATION
1/16" = 1'-0" 2



NORTH ELEVATION
1/16" = 1'-0" 1

Sarasota Housing Authority
Cash Position
October 31, 2023

COCC	825,769.14
HCV - HAP	1,553,747.83
HCV - Reserve	348,676.56
Bertha Mitchell	1,857,088.06
Towers	297,774.99
Annex	2,738,157.50
Energy Grant Program	8,502.86
Resident Services	296,788.80
SVC	1,007,061.68
SHMC	27,629.03
Towers LIHTC	126,849.59
Bertha Mitchell-SD	47,552.66
Towers - SD	23,330.60
Annex - SD	20,907.28
Rosemary Cohen	204,740.92
Development	3,451,758.94
Towers LIHTC Reserves	956,228.04
Towers LIHTC Construction	144,240.00
Litigations Proceeds	237,059.12
HCV FSS Escrow	292,060.69
PHA FSS Escrow	98,357.79
SHFC - Operating	1,220,627.31
SHFC - Restricted BB&T	115,415.91
SHFC - Reserve	428,537.89
Petty Cash	<u>500.00</u>
Total Cash	<u><u>16,329,363.19</u></u>
COCC Investments	500,000.00
HCV Investments	<u>1,500,000.00</u>
Total Investments	<u><u>2,000,000.00</u></u>
Total Cash and Investments	<u><u>18,329,363.19</u></u>

Sarasota Housing Authority
Operating Statement
Ten Months Ending 10/31/2023
Program: Towers LIHTC Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
Tenant Revenue	26,677.99	67,300.00	(40,622.01)	232,542.88	673,000.00	(440,457.12)	807,600.00	(575,057.12)
HUD Revenue	0.00	0.00	0.00	157,670.00	0.00	157,670.00	0.00	157,670.00
Other Operating Revenue	488.34	(2,948.67)	3,437.01	12,092.32	(29,486.67)	41,578.99	(35,384.00)	47,476.32
TOTAL INCOME	27,166.33	64,351.33	(37,185.00)	402,305.20	643,513.33	(241,208.13)	772,216.00	(369,910.80)
EXPENSES								
Administrative Expense	10,684.77	16,996.58	6,311.81	101,680.27	169,965.83	68,285.56	203,959.00	102,278.73
Tenant Services	79.35	0.00	(79.35)	593.10	0.00	(593.10)	0.00	(593.10)
4922.00 Relocation Expenses	299.28	0.00	(299.28)	839.27	0.00	(839.27)	0.00	(839.27)
Utility Expense	8,907.85	12,203.43	3,295.58	85,031.85	122,034.18	37,002.33	146,441.00	61,409.15
4935.00 Sewer Expense	3,730.65	0.00	(3,730.65)	26,805.99	0.00	(26,805.99)	0.00	(26,805.99)
Maintenance	11,785.27	7,499.99	(4,285.28)	117,777.92	74,999.99	(42,777.93)	90,000.00	(27,777.92)
Protective Services	3,564.75	3,750.00	185.25	26,465.81	37,500.00	11,034.19	45,000.00	18,534.19
Insurance Expense	0.00	7,500.00	7,500.00	3,468.98	75,000.00	71,531.02	90,000.00	86,531.02
General Expense	42.02	84.33	42.31	(10,409.51)	843.33	11,252.84	1,012.00	11,421.51
TOTAL EXPENSES	39,093.94	48,034.33	8,940.39	352,253.68	480,343.33	128,089.65	576,412.00	224,158.32
SURPLUS	(11,927.61)	16,317.00	(28,244.61)	50,051.52	163,170.00	(113,118.48)	195,804.00	(145,752.48)

Sarasota Housing Authority
Operating Statement
Seven Months Ending 10/31/2023
Program: Towers Project: Consolidated

	Period	Period	Period	YTD	YTD	YTD	Annual	Remaining
	Amount	Budget	Variance	Amount	Budget	Variance	Budget	Budget
INCOME								
Tenant Revenue	283.14	0.00	283.14	127.99	0.00	127.99	0.00	127.99
HUD Revenue	22,427.00	0.00	22,427.00	64,660.00	0.00	64,660.00	0.00	64,660.00
Other Operating Revenue	2.17	0.00	2.17	49.84	0.00	49.84	0.00	49.84
TOTAL INCOME	22,712.31	0.00	22,712.31	64,837.83	0.00	64,837.83	0.00	64,837.83
EXPENSES								
Protective Services	0.00	0.00	0.00	3,648.52	0.00	(3,648.52)	0.00	(3,648.52)
General Expense	6,883.38	0.00	(6,883.38)	6,883.38	0.00	(6,883.38)	0.00	(6,883.38)
TOTAL EXPENSES	6,883.38	0.00	(6,883.38)	10,531.90	0.00	(10,531.90)	0.00	(10,531.90)
SURPLUS	15,828.93	0.00	15,828.93	54,305.93	0.00	54,305.93	0.00	54,305.93

Sarasota Housing Authority
Operating Statement
Seven Months Ending 10/31/2023
Program: SVC Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
TENANT REVENUE								
3703.00 Tenant Dwelling Rental	98,709.46	31,829.67	66,879.79	681,259.30	222,807.67	458,451.63	381,956.00	299,303.30
3704.10 Tenant Revenue - Late Fees	210.00	44.50	165.50	630.00	311.50	318.50	534.00	96.00
3704.30 Tenant Revenue - Other	0.00	0.00	0.00	(3,466.00)	0.00	(3,466.00)	0.00	(3,466.00)
TOTAL TENANT REVENUE	98,919.46	31,874.17	67,045.29	678,423.30	223,119.17	455,304.13	382,490.00	295,933.30
HUD REVENUE								
3707.50 Other Admin Revenue	6,745.56	0.00	6,745.56	46,691.76	0.00	46,691.76	0.00	46,691.76
3707.60 Admin Fees earned	0.00	185,313.83	(185,313.83)	0.00	1,297,196.83	(1,297,196.83)	2,223,766.00	(2,223,766.00)
TOTAL HUD REVENUE	6,745.56	185,313.83	(178,568.27)	46,691.76	1,297,196.83	(1,250,505.07)	2,223,766.00	(2,177,074.24)
OTHER OPERATING REVENUE								
3714.50 Vacancy Loss	0.00	(318.33)	318.33	0.00	(2,228.33)	2,228.33	(3,820.00)	3,820.00
3715.00 Other Revenue	0.00	74,269.33	(74,269.33)	115,558.18	519,885.33	(404,327.15)	891,232.00	(775,673.82)
TOTAL OTHER OPERATING REVENUE	0.00	73,951.00	(73,951.00)	115,558.18	517,657.00	(402,098.82)	887,412.00	(771,853.82)
TOTAL INCOME	105,665.02	291,139.00	(185,473.98)	840,673.24	2,037,973.00	(1,197,299.76)	3,493,668.00	(2,652,994.76)
EXPENSES								
Administrative Expense	35,897.96	33,482.07	(2,415.89)	148,270.12	234,374.57	86,104.45	401,785.00	253,514.88
Tenant Services	0.00	0.00	0.00	53.09	0.00	(53.09)	0.00	(53.09)
Utility Expense	501.70	3,531.41	3,029.71	20,832.56	24,719.91	3,887.35	42,377.00	21,544.44
4935.00 Sewer Expense	0.00	0.00	0.00	34,641.84	0.00	(34,641.84)	0.00	(34,641.84)
Maintenance	19,924.90	5,339.16	(14,585.74)	148,769.62	37,374.16	(111,395.46)	64,070.00	(84,699.62)
INSURANCE EXPENSE								
4961.00 Insurance Expense	242.42	0.00	(242.42)	242.42	0.00	(242.42)	0.00	(242.42)
4961.01 Property Insurance	0.00	748.75	748.75	13,690.31	5,241.25	(8,449.06)	8,985.00	(4,705.31)
4961.02 Liability Insurance	0.00	630.00	630.00	272.40	4,410.00	4,137.60	7,560.00	7,287.60
4961.03 Worker's Compensation Insurance	0.00	631.75	631.75	653.52	4,422.25	3,768.73	7,581.00	6,927.48
4961.04 Auto Insurance	0.00	0.00	0.00	2,482.60	0.00	(2,482.60)	0.00	(2,482.60)
TOTAL INSURANCE EXPENSE	242.42	2,010.50	1,768.08	17,341.25	14,073.50	(3,267.75)	24,126.00	6,784.75
General Expense	71.66	16.08	(55.58)	516.72	112.58	(404.14)	193.00	(323.72)
5210.00 Appliances	0.00	0.00	0.00	5,958.00	0.00	(5,958.00)	0.00	(5,958.00)
TOTAL EXPENSES	56,638.64	44,379.22	(12,259.42)	376,383.20	310,654.72	(65,728.48)	532,551.00	156,167.80
SURPLUS	49,026.38	246,759.78	(197,733.40)	464,290.04	1,727,318.28	(1,263,028.24)	2,961,117.00	(2,496,826.96)

Sarasota Housing Authority
Operating Statement
Seven Months Ending 10/31/2023
Program: Section 8 Voucher Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
3704.30 Tenant Revenue - Other	0.00	194.58	(194.58)	0.00	1,362.08	(1,362.08)	2,335.00	(2,335.00)
HUD Revenues	2,192,507.00	1,862,799.16	329,707.84	15,990,719.89	13,039,594.16	2,951,125.73	22,353,590.00	(6,362,870.11)
Other Operating Revenue	9,708.50	8,375.50	1,333.00	86,935.86	58,628.50	28,307.36	100,506.00	(13,570.14)
TOTAL INCOME	2,202,215.50	1,871,369.24	330,846.26	16,077,655.75	13,099,584.74	2,978,071.01	22,456,431.00	(6,378,775.25)
EXPENSES								
Administrative Expense	114,214.18	122,567.90	8,353.72	762,085.40	857,975.40	95,890.00	1,470,815.00	708,729.60
4921.03 Resident Services - Tenant	0.00	20.25	20.25	105.84	141.75	35.91	243.00	137.16
Utilities Expense	873.30	0.00	(873.30)	5,631.94	0.00	(5,631.94)	0.00	(5,631.94)
Maintenance	1,469.83	2,121.91	652.08	18,288.06	14,853.41	(3,434.65)	25,463.00	7,174.94
Insurance	581.05	368.92	(212.13)	8,331.09	2,582.42	(5,748.67)	4,427.00	(3,904.09)
General Expense	10,694.00	645.42	(10,048.58)	33,889.21	4,517.92	(29,371.29)	7,745.00	(26,144.21)
4964.00 Bad Debt Expense	0.00	0.00	0.00	365.00	0.00	(365.00)	0.00	(365.00)
4971.50 Misc - Landlord Bonus	3,000.00	1,935.58	(1,064.42)	36,250.00	13,549.08	(22,700.92)	23,227.00	(13,023.00)
4971.51 EHV Reimbursables	0.00	1,470.25	1,470.25	7,500.00	10,291.75	2,791.75	17,643.00	10,143.00
HAP Expense	2,219,461.08	1,663,309.08	(556,152.00)	14,799,842.32	11,643,163.58	(3,156,678.74)	19,959,709.00	5,159,866.68
TOTAL EXPENSES	2,350,293.44	1,792,439.31	(557,854.13)	15,672,288.86	12,547,075.31	(3,125,213.55)	21,509,272.00	5,836,983.14
SURPLUS	(148,077.94)	78,929.93	(227,007.87)	405,366.89	552,509.43	(147,142.54)	947,159.00	(541,792.11)

Sarasota Housing Authority
Operating Statement
Seven Months Ending 10/31/2023
Program: Sarasota Housing Mgmt Corp Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
3707.10 Management Fee Revenue	3,085.15	0.00	3,085.15	15,224.97	0.00	15,224.97	0.00	15,224.97
TOTAL INCOME	3,085.15	0.00	3,085.15	15,224.97	0.00	15,224.97	0.00	15,224.97
EXPENSES								
TOTAL EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SURPLUS	3,085.15	0.00	(3,085.15)	15,224.97	0.00	(15,224.97)	0.00	(15,224.97)

Sarasota Housing Authority
Operating Statement
Seven Months Ending 10/31/2023

Program: Resident Services Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
3706.20 ROSS Grant	5,810.67	0.00	5,810.67	40,674.69	0.00	40,674.69	0.00	40,674.69
3706.30 HUD FSS Grant	6,468.00	0.00	6,468.00	45,816.97	0.00	45,816.97	0.00	45,816.97
3707.50 Other Admin Revenue	0.00	0.00	0.00	3,040.00	0.00	3,040.00	0.00	3,040.00
3707.51 Other Admin Revenue: YT	16,809.48	0.00	16,809.48	22,609.48	0.00	22,609.48	0.00	22,609.48
TOTAL INCOME	29,088.15	0.00	29,088.15	112,141.14	0.00	112,141.14	0.00	112,141.14
EXPENSES								
4911.00 Administrative Salaries	11,420.31	0.00	(11,420.31)	105,308.84	0.00	(105,308.84)	0.00	(105,308.84)
4912.10 Accounting fees	0.00	0.00	0.00	2,182.32	0.00	(2,182.32)	0.00	(2,182.32)
4914.00 Marketing & Advertising	0.00	0.00	0.00	2,616.00	0.00	(2,616.00)	0.00	(2,616.00)
4915.00 Administrative EBC Expenses	3,191.69	0.00	(3,191.69)	28,365.92	0.00	(28,365.92)	0.00	(28,365.92)
4916.00 Office Supplies Expense	1,464.21	0.00	(1,464.21)	1,538.00	0.00	(1,538.00)	0.00	(1,538.00)
4918.00 Travel Expenses	546.50	0.00	(546.50)	679.04	0.00	(679.04)	0.00	(679.04)
4919.01 Telephone Expense	247.31	0.00	(247.31)	2,597.57	0.00	(2,597.57)	0.00	(2,597.57)
4919.02 Dues/Subsription Expense	0.00	0.00	0.00	103.31	0.00	(103.31)	0.00	(103.31)
4919.04 Training Expense	0.00	0.00	0.00	1,970.46	0.00	(1,970.46)	0.00	(1,970.46)
4919.07 Postage Expense	20.00	0.00	(20.00)	40.65	0.00	(40.65)	0.00	(40.65)
4919.09 Office Lease Expense	501.36	0.00	(501.36)	3,509.52	0.00	(3,509.52)	0.00	(3,509.52)
4919.11 Internet Expense	495.22	223.50	(271.72)	3,473.93	1,564.50	(1,909.43)	2,682.00	(791.93)
4919.112 YT Internet	0.00	223.50	223.50	483.98	1,564.50	1,080.52	2,682.00	2,198.02
4919.12 Investigations	0.00	3.50	3.50	29.99	24.50	(5.49)	42.00	12.01
4919.15 Admin. General Contracts	376.14	0.00	(376.14)	3,283.43	0.00	(3,283.43)	0.00	(3,283.43)
4919.16 Admin. Equipment Contracts	83.92	0.00	(83.92)	731.43	0.00	(731.43)	0.00	(731.43)
4919.161 Admin Equip Contracts: YT	31.00	29.50	(1.50)	31.00	206.50	175.50	354.00	323.00
4921.02 Resident Services EBC Expenses	495.61	911.42	415.81	5,656.49	6,379.92	723.43	10,937.00	5,280.51
4921.03 Resident Services Tenant Servc	155.00	7.25	(147.75)	3,780.00	50.75	(3,729.25)	87.00	(3,693.00)
4921.04 Resident Services - Council fee	0.00	0.00	0.00	1,352.49	0.00	(1,352.49)	0.00	(1,352.49)
4921.041 Resident Council Training/Travel	455.70	0.00	(455.70)	455.70	0.00	(455.70)	0.00	(455.70)
4921.09 YT- After School Tutors	200.00	184.92	(15.08)	1,783.76	1,294.42	(489.34)	2,219.00	435.24
4921.11 YT- Program Supplies/Activities	17,266.55	0.00	(17,266.55)	5,687.78	0.00	(5,687.78)	0.00	(5,687.78)
4921.111 YT- Program Supplies/Activities	116.00	701.83	585.83	2,265.75	4,912.83	2,647.08	8,422.00	6,156.25
4921.12 YT- Printing/Advertising	0.00	144.42	144.42	0.00	1,010.92	1,010.92	1,733.00	1,733.00
4921.13 YT- Travel/Training	0.00	4.75	4.75	1,086.00	33.25	(1,052.75)	57.00	(1,029.00)
4921.14 Shop with a Cop	0.00	166.00	166.00	0.00	1,162.00	1,162.00	1,992.00	1,992.00
4932.00 Electricity Expense	361.53	60.58	(300.95)	2,516.76	424.08	(2,092.68)	727.00	(1,789.76)
4941.00 Maintenance Labor	0.00	0.00	0.00	1.33	0.00	(1.33)	0.00	(1.33)
4942.16 Hardware	0.00	3.83	3.83	0.00	26.83	26.83	46.00	46.00
4942.18 HVAC Parts	0.00	86.33	86.33	0.00	604.33	604.33	1,036.00	1,036.00
4942.20 Janitorial Supplies	0.00	13.92	13.92	0.00	97.42	97.42	167.00	167.00
4942.28 Lumber	0.00	11.83	11.83	0.00	82.83	82.83	142.00	142.00

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
4942.30 Miscellaneous Materials	0.00	0.00	0.00	46.99	0.00	(46.99)	0.00	(46.99)
4942.34 Paint/Drywall	0.00	30.83	30.83	0.00	215.83	215.83	370.00	370.00
4942.36 Plumbing parts	0.00	31.67	31.67	0.00	221.67	221.67	380.00	380.00
4943.01 Alarm Expense	35.00	32.33	(2.67)	245.00	226.33	(18.67)	388.00	143.00
4943.04 Electrical Expense	0.00	286.00	286.00	0.00	2,002.00	2,002.00	3,432.00	3,432.00
4943.05 Plumbing Expense	0.00	777.08	777.08	0.00	5,439.58	5,439.58	9,325.00	9,325.00
4943.06 HVAC Expense	0.00	10.42	10.42	0.00	72.92	72.92	125.00	125.00
4943.10 Routine Maintenance Exp.	500.00	407.33	(92.67)	3,624.96	2,851.33	(773.63)	4,888.00	1,263.04
4943.101 YT- Routing Maintenance	0.00	216.67	216.67	124.68	1,516.67	1,391.99	2,600.00	2,475.32
4943.12 Equipment Leasing	179.06	32.00	(147.06)	1,166.01	224.00	(942.01)	384.00	(782.01)
4952.00 Protective Services Expense	0.00	4.08	4.08	0.00	28.58	28.58	49.00	49.00
4961.02 Liability Insurance	0.00	0.00	0.00	231.45	0.00	(231.45)	0.00	(231.45)
4961.03 Worker's Compensation Insurance	0.00	0.00	0.00	513.48	0.00	(513.48)	0.00	(513.48)
4961.04 Auto Insurance	439.56	405.58	(33.98)	2,634.68	2,839.08	204.40	4,867.00	2,232.32
4962.00 General Expenses	45.57	83.58	38.01	478.24	585.08	106.84	1,003.00	524.76
TOTAL EXPENSES	38,627.24	5,094.65	(33,532.59)	190,596.94	35,662.65	(154,934.29)	61,136.00	(129,460.94)
SURPLUS	(9,539.09)	(5,094.65)	(4,444.44)	(78,455.80)	(35,662.65)	(42,793.15)	(61,136.00)	(17,319.80)

Sarasota Housing Authority
Operating Statement
Seven Months Ending 10/31/2023
Program: Energy Grant Program Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
TOTAL INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXPENSES								
4911.00 Administrative Salaries	3,421.11	0.00	(3,421.11)	23,172.88	0.00	(23,172.88)	0.00	(23,172.88)
4915.00 Administrative EBC Expenses	1,401.65	0.00	(1,401.65)	9,751.68	0.00	(9,751.68)	0.00	(9,751.68)
4922.00 Relocation Expenses	0.00	0.00	0.00	394.00	0.00	(394.00)	0.00	(394.00)
4942.26 Lighting/Fixtures	0.00	0.00	0.00	9,592.16	0.00	(9,592.16)	0.00	(9,592.16)
4942.30 Miscellaneous Materials	0.00	0.00	0.00	33.57	0.00	(33.57)	0.00	(33.57)
4962.00 General Expenses	0.00	0.00	0.00	5,063.42	0.00	(5,063.42)	0.00	(5,063.42)
TOTAL EXPENSES	4,822.76	0.00	(4,822.76)	48,007.71	0.00	(48,007.71)	0.00	(48,007.71)
SURPLUS	(4,822.76)	0.00	4,822.76	(48,007.71)	0.00	48,007.71	0.00	48,007.71

Sarasota Housing Authority
Operating Statement
Seven Months Ending 10/31/2023
Program: Business Activities Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
Administrative Revenue	0.00	0.00	0.00	4,386.63	0.00	4,386.63	0.00	4,386.63
Other Operating Revenue	2,555.36	0.00	2,555.36	841,509.30	0.00	841,509.30	0.00	841,509.30
TOTAL INCOME	2,555.36	0.00	2,555.36	845,895.93	0.00	845,895.93	0.00	845,895.93
EXPENSES								
Administrative Expense	35.97	0.00	(35.97)	14,515.18	0.00	(14,515.18)	0.00	(14,515.18)
4921.04 Resident Services - Council fee	158.70	0.00	(158.70)	952.20	0.00	(952.20)	0.00	(952.20)
Utilities Expense	0.00	0.00	0.00	(34.13)	0.00	34.13	0.00	34.13
Maintenance	(113.49)	0.00	113.49	2,424.81	0.00	(2,424.81)	0.00	(2,424.81)
Insurance Expense	1,047.66	0.00	(1,047.66)	23,559.38	0.00	(23,559.38)	0.00	(23,559.38)
General Expense	3,473.68	0.00	(3,473.68)	3,607.96	0.00	(3,607.96)	0.00	(3,607.96)
TOTAL EXPENSES	4,602.52	0.00	(4,602.52)	45,025.40	0.00	(45,025.40)	0.00	(45,025.40)
SURPLUS	(2,047.16)	0.00	2,047.16	800,870.53	0.00	(800,870.53)	0.00	(800,870.53)

Sarasota Housing Authority

Operating Statement

Seven Months Ending 10/31/2023

Program: Bertha Mitchell Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
Tenant Revenue	38,626.00	41,486.83	(2,860.83)	209,841.12	290,407.83	(80,566.71)	497,842.00	(288,000.88)
HUD Revenues	163,468.26	181,726.17	(18,257.91)	1,009,871.78	1,272,083.17	(262,211.39)	2,180,714.00	(1,170,842.22)
Other Operating Revenue	10,553.96	24,435.58	(13,881.62)	96,832.10	171,049.08	(74,216.98)	293,227.00	(196,394.90)
TOTAL INCOME	212,648.22	247,648.58	(35,000.36)	1,316,545.00	1,733,540.08	(416,995.08)	2,971,783.00	(1,655,238.00)
EXPENSES								
Administrative Expense	38,173.62	52,771.73	14,598.11	288,614.31	369,402.23	80,787.92	633,261.00	344,646.69
Tenant Services	158.70	150.17	(8.53)	3,320.61	1,051.17	(2,269.44)	1,802.00	(1,518.61)
Utility Expense	22,344.02	41,567.67	19,223.65	103,533.47	290,973.67	187,440.20	498,812.00	395,278.53
4935.00 Sewer Expense	18,402.96	0.00	(18,402.96)	77,141.83	0.00	(77,141.83)	0.00	(77,141.83)
Maintenance	33,326.18	39,766.15	6,439.97	271,966.61	278,363.15	6,396.54	477,194.00	205,227.39
Protective Services	0.00	98.25	98.25	0.00	687.75	687.75	1,179.00	1,179.00
Insurance Expense	1,295.47	7,468.08	6,172.61	33,733.34	52,276.58	18,543.24	89,617.00	55,883.66
General Expense	2,628.85	6,947.42	4,318.57	14,884.69	48,631.92	33,747.23	83,369.00	68,484.31
TOTAL EXPENSES	116,329.80	148,769.47	32,439.67	793,194.86	1,041,386.47	248,191.61	1,785,234.00	992,039.14
SURPLUS	96,318.42	98,879.11	2,560.69	523,350.14	692,153.61	168,803.47	1,186,549.00	663,198.86

Sarasota Housing Authority
Operating Statement
Seven Months Ending 10/31/2023
Program: Annex Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
Tenant Revenue	24,505.00	24,325.91	179.09	175,058.25	170,281.41	4,776.84	291,911.00	(116,852.75)
HUD Revenue	76,893.00	85,379.50	(8,486.50)	550,009.00	597,656.50	(47,647.50)	1,024,554.00	(474,545.00)
Other Operating Revenue	912.28	(384.00)	1,296.28	5,664.66	(2,688.00)	8,352.66	(4,608.00)	10,272.66
TOTAL INCOME	102,310.28	109,321.41	(7,011.13)	730,731.91	765,249.91	(34,518.00)	1,311,857.00	(581,125.09)
EXPENSES								
Administrative Expense	37,857.31	34,124.43	(3,732.88)	282,030.25	238,870.93	(43,159.32)	409,493.00	127,462.75
Tenant Services	0.00	2.00	2.00	595.27	14.00	(581.27)	24.00	(571.27)
Utility Expense	9,251.93	9,081.08	(170.85)	58,805.51	63,567.58	4,762.07	108,973.00	50,167.49
4935.00 Sewer Expense	5,056.17	0.00	(5,056.17)	28,801.38	0.00	(28,801.38)	0.00	(28,801.38)
Maintenance	9,921.28	13,436.67	3,515.39	112,915.10	94,056.67	(18,858.43)	161,240.00	48,324.90
Protective Services	3,564.75	3,662.83	98.08	24,023.44	25,639.83	1,616.39	43,954.00	19,930.56
Insurance Expense	90.02	2,731.92	2,641.90	22,444.14	19,123.42	(3,320.72)	32,783.00	10,338.86
4962.00 General Expenses	307.16	1,389.00	1,081.84	1,493.79	9,723.00	8,229.21	16,668.00	15,174.21
TOTAL EXPENSES	66,048.62	64,427.93	(1,620.69)	531,108.88	450,995.43	(80,113.45)	773,135.00	242,026.12
SURPLUS	36,261.66	44,893.48	8,631.82	199,623.03	314,254.48	114,631.45	538,722.00	339,098.97

Janies Garden Balance Sheet

October 31, 2023

Assets

Current Assets

Cash

PETTY CASH	400.00
CASH IN BANK GENERAL	14,337.85
CASH IN BANK- RECONCILIATION	(9,440.82)
CASH IN BANK - SECURITY DEPOSITS	53,441.36
Total Cash	<u>58,738.39</u>

Accounts Receivable

A/R - RESIDENTS	16,479.40
Voucher / PBV - Suspense	8,714.82
A/R - PBV SUBSIDY	218.00
A/R - VOUCHER SUBSIDY	460.00
DUE FROM PARTNERS	200.00
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(2,130.44)
Total Accounts Receivable	<u>23,941.78</u>

Deposits & Escrows

REAL ESTATE TAX ESCROW	77,490.04
PROPERTY & LIABILITY INSURANCE ESCROW	72,445.00
RESERVE FOR REPLACEMENTS	50,955.14
OPERATING RESERVE FUND	216,942.60
Total Deposits & Escrows	<u>417,832.78</u>

Other Current Assets

PREPAID PROPERTY INSURANCE	33,724.00
MISC PREPAID EXPENSE	118.25
Total Other Current Assets	<u>33,842.25</u>

Total Current Assets

534,355.20

Fixed Assets

LAND	559,730.00
BUILDINGS	14,771,868.18

Depreciation & Amortization

ACC DEPR BUILDINGS	(8,152,764.00)
Total Depreciation & Amortization	<u>(8,152,764.00)</u>

Total Fixed Assets

7,178,834.18

Other Assets

DEPOSITS - RECEIVABLE	24,503.47
START-UP COSTS	59,000.18
LIHTC FEE	211,731.00
ACCUM. AMORT. - LIHTC MONITORING FEE	(190,604.00)
ACC - AMORT FINANCING FEES (Old)	(60,910.00)
RAR ADJ - ACCUM AMORTIZATION	(59,000.00)
Total Other Assets	<u>(15,279.35)</u>

Total Assets

7,697,910.03

Janies Garden Balance Sheet

October 31, 2023

Liabilities & Equity

Liabilities

Current Liabilities

DEVELOPMENT FEE PAYABLE	292,683.66
ACCOUNTS PAYABLE	86,229.55
ACCOUNTS PAYABLE - OTHER	30,000.00
ACCRUED 1ST MORTGAGE INTEREST PAYABLE	8,058.00
ACCRUED INTEREST PAYABLE - 2ND MORTG.	2,637,231.38
ACCRUED INTEREST - M.J. LEVITT	47,606.13
ACCRUED EXPENSE	7,625.00
ACCRUED PARTNERSHIP EXPENSES	165,468.03
SECURITY DEPOSIT REFUNDS IN TRANSIT	2,322.00
Total Current Liabilities	<u>3,277,223.75</u>

Other Current Liabilities

SECURITY DEPOSIT LIABILITY	50,336.91
SECURITY DEP INT LIABILITY	756.06
PREPAID RENTS	24,822.27
Total Other Current Liabilities	<u>75,915.24</u>

Long Term Liabilities

DEFERRED FINANCING FEES	(113,408.68)
1ST MORTGAGE PAYABLE	1,457,119.58
SECOND MORTGAGE PAYABLE (Old)	325,000.00
OTHER MORTGAGE PAYABLE (Old)	1,869,500.00
LOAN PAYABLE	765,000.00
Total Long Term Liabilities	<u>4,303,210.90</u>

Total Liabilities 7,656,349.89

Equity

Retained Earnings	59,622.97
Current Net Income	<u>(18,062.83)</u>
Total Equity	<u>41,560.14</u>

Total Liabilities & Equity 7,697,910.03

Janies Garden
Budget Operating Report
As of October 31, 2023

	Month Ending 10/31/2023			01/01/2023 Through 10/31/2023			Year Ending 12/31/2023
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
RENT INCOME							
512000 - APARTMENT RENT - TENANT	50,395.00	77,500.00	(27,105.00)	495,446.00	775,000.00	(279,554.00)	930,000.00
512100 - SUBSIDY REVENUE	25,566.00	0.00	25,566.00	324,620.00	0.00	324,620.00	0.00
TOTAL RENT INCOME	75,961.00	77,500.00	(1,539.00)	820,066.00	775,000.00	45,066.00	930,000.00
VACANCIES							
522000 - VACANCIES - TENANT	(3,579.00)	(1,666.00)	(1,913.00)	(26,213.00)	(16,660.00)	(9,553.00)	(20,000.00)
528000 - EMPLOYEE APARTMENT/DISCOUNT	(900.00)	(850.00)	(50.00)	(8,353.00)	(8,500.00)	147.00	(10,200.00)
TOTAL VACANCIES	(4,479.00)	(2,516.00)	(1,963.00)	(34,566.00)	(25,160.00)	(9,406.00)	(30,200.00)
NET RENTAL INCOME	71,482.00	74,984.00	(3,502.00)	785,500.00	749,840.00	35,660.00	899,800.00
SERVICES INCOME							
531000 - COIN OPERATIONS	0.00	21.00	(21.00)	0.00	210.00	(210.00)	250.00
533000 - TENANT APPLICATION FEE	635.00	100.00	535.00	2,165.00	1,000.00	1,165.00	1,200.00
TOTAL SERVICES INCOME	635.00	121.00	514.00	2,165.00	1,210.00	955.00	1,450.00
FINANCIAL INCOME							
541000 - INTEREST INCOME	0.00	0.00	0.00	96.96	0.00	96.96	0.00
541200 - INT INC - RESERVES & ESCROWS	368.18	0.00	368.18	1,259.91	0.00	1,259.91	0.00
TOTAL FINANCIAL INCOME	368.18	0.00	368.18	1,356.87	0.00	1,356.87	0.00
OTHER INCOME							
592500 - LATE CHARGES	850.00	433.00	417.00	9,795.00	4,080.00	5,715.00	4,950.00
593000 - RETURNED CHECKS CHARGES	25.00	0.00	25.00	150.00	0.00	150.00	0.00
593600 - LEGAL INCOME	172.37	0.00	172.37	172.37	0.00	172.37	0.00
593900 - DAMAGES	(7.00)	300.00	(307.00)	3,886.32	3,000.00	886.32	3,596.00
594000 - PET FEE	0.00	0.00	0.00	150.00	0.00	150.00	0.00
TOTAL OTHER INCOME	1,040.37	733.00	307.37	14,153.69	7,080.00	7,073.69	8,546.00
TOTAL INCOME	73,525.55	75,838.00	(2,312.45)	803,175.56	758,130.00	45,045.56	909,796.00
TOTAL CORPORATE EXPENSES							
RENTING EXPENSES							
621000 - ADVERTISING	0.00	43.00	43.00	729.18	680.00	(49.18)	756.00
622500 - CREDIT REPORTS	575.51	88.00	(487.51)	2,494.27	880.00	(1,614.27)	1,012.00
624500 - INSPECTION FEES	0.00	0.00	0.00	0.00	400.00	400.00	400.00
625500 - EVICTION EXPENSE	1,025.83	367.00	(658.83)	3,249.32	3,670.00	420.68	4,000.00
629000 - MISC RENTING EXPENSE	0.00	14.00	14.00	0.00	140.00	140.00	168.00
TOTAL RENTING EXPENSES	1,601.34	512.00	(1,089.34)	6,472.77	5,770.00	(702.77)	6,336.00
ADMINISTRATIVE EXPENSES							
631000 - OFFICE PAYROLL	2,578.00	2,160.00	(418.00)	16,413.86	22,678.00	6,264.14	28,841.00
631100 - OFFICE EXPENSE	1,532.55	434.00	(1,098.55)	7,160.10	4,340.00	(2,820.10)	5,204.00
631101 - OFFICE SUPPLIES	0.00	0.00	0.00	120.16	0.00	(120.16)	0.00
631105 - POSTAGE & COURIER EXPENSE	0.00	0.00	0.00	190.27	0.00	(190.27)	0.00
631111 - BANK CHARGES	0.00	48.00	48.00	404.32	1,304.00	899.68	1,400.00
631500 - OFFICE EQUIPMENT EXPENSE	0.00	50.00	50.00	0.00	830.00	830.00	1,040.00
631502 - OFFICE/COMPUTER - SERVICES	595.12	0.00	(595.12)	2,151.36	1,845.00	(306.36)	2,460.00
632000 - MANAGEMENT FEES	4,620.93	4,400.00	(220.93)	46,511.06	44,000.00	(2,511.06)	52,800.00
632500 - ANSWERING SERVICE	0.00	33.00	33.00	0.00	330.00	330.00	400.00
633000 - SITE MANAGER'S PAYROLL EXPENSE	1,805.60	1,403.00	(402.60)	12,745.88	14,674.00	1,928.12	18,759.00
634000 - LEGAL EXPENSE	325.00	0.00	(325.00)	4,826.00	0.00	(4,826.00)	0.00
634200 - TAX CREDIT COMPLIANCE/MONITORING FEE	0.00	0.00	0.00	500.00	500.00	0.00	500.00
635000 - AUDIT EXPENSE	4,100.00	0.00	(4,100.00)	10,600.00	7,500.00	(3,100.00)	10,000.00
635300 - ALLOC. CENTRALIZED COMPLIANCE COSTS	0.00	0.00	0.00	2,267.28	1,785.00	(482.28)	2,380.00
635400 - SOFTWARE LICENSE EXPENSE	77.29	0.00	(77.29)	5,731.61	5,500.00	(231.61)	5,500.00
636000 - TELEPHONE	255.89	153.00	(102.89)	2,742.90	1,539.00	(1,203.90)	1,845.00
637000 - BAD DEBT EXPENSE	0.00	420.21	420.21	6,872.00	4,202.10	(2,669.90)	5,000.00
637600 - SOCIAL SERVICE SUPPLIES	0.00	167.00	167.00	648.35	1,670.00	1,021.65	2,000.00
637604 - SOCIAL SERVICE EXPENSE - 3rd Party	2,770.37	2,791.00	20.63	24,838.41	27,910.00	3,071.59	33,492.00
638400 - TRAINING EXPENSE	0.00	150.00	150.00	2,037.97	1,800.00	(237.97)	2,100.00
638500 - TRAVEL EXPENSE	102.87	95.00	(7.87)	967.86	950.00	(17.86)	1,140.00
639000 - MISC ADMINISTRATIVE EXPENSE	0.00	250.00	250.00	661.42	2,500.00	1,838.58	3,000.00
639002 - MISC ADMIN EXP - Consultant Fees	0.00	0.00	0.00	2,166.67	0.00	(2,166.67)	0.00
Total ADMINISTRATIVE EXPENSES	18,763.62	12,554.21	(6,209.41)	150,557.48	145,857.10	(4,700.38)	177,861.00
OPERATING EXPENSE							
641900 - UNIFORMS EXPENSE	0.00	0.00	0.00	0.00	500.00	500.00	500.00
643000 - MAINTENANCE PAYROLL	4,663.29	4,113.00	(550.29)	29,572.99	43,186.00	13,613.01	54,768.00
643100 - JANITOR SUPPLIES	0.00	0.00	0.00	1,237.39	2,000.00	762.61	2,000.00
645000 - ELECTRICITY	970.09	833.00	(137.09)	7,541.99	8,330.00	788.01	10,000.00
645050 - ELECTRICITY - Vacant Unit	0.00	0.00	0.00	563.07	0.00	(563.07)	0.00
645100 - WATER	5,429.18	4,000.00	(1,429.18)	37,739.35	40,000.00	2,260.65	48,000.00

Janies Garden Budget Operating Report

As of October 31, 2023

	Month Ending 10/31/2023			01/01/2023 Through 10/31/2023			Year Ending 12/31/2023
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
645300 - SEWER	4,962.32	4,836.00	(126.32)	49,374.78	48,360.00	(1,014.78)	58,000.00
645500 - UTILITY PROCESSING / COMMISSIONS	165.12	86.00	(79.12)	825.60	860.00	34.40	1,032.00
645551 - Vacant Unit Recovery Fees	9.28	0.00	(9.28)	9.28	0.00	(9.28)	0.00
646000 - EXTERMINATING	0.00	115.00	115.00	6,123.31	6,470.00	346.69	7,000.00
646200 - EXTERMINATING CONTRACT	194.00	0.00	(194.00)	194.00	0.00	(194.00)	0.00
647000 - GARBAGE & RUBBISH REMOVAL	2,707.69	2,499.60	(208.09)	36,495.42	24,996.00	(11,499.42)	30,000.00
647100 - FIRE SERVICE FEE / REPAIRS	413.76	832.50	418.74	9,228.75	8,325.00	(903.75)	9,995.00
649000 - MISC OPERATING EXPENSE	0.00	166.00	166.00	789.51	1,660.00	870.49	2,000.00
TOTAL OPERATING EXPENSE	19,514.73	17,481.10	(2,033.63)	179,695.44	184,687.00	4,991.56	223,295.00
MAINTENANCE EXPENSE							
650500 - PROTECTION/SECURITY COSTS	0.00	0.00	0.00	538.24	0.00	(538.24)	0.00
652000 - GROUNDS	0.00	0.00	0.00	(530.49)	0.00	530.49	0.00
652001 - GROUNDS - Supplies	0.00	0.00	0.00	4.99	2,000.00	1,995.01	2,000.00
652002 - GROUNDS - Contract	1,895.00	1,754.50	(140.50)	17,150.00	17,545.00	395.00	21,100.00
653000 - EXTERIOR PAINTING / REPAIRS	0.00	582.40	582.40	1,149.64	5,835.00	4,685.36	6,999.80
653500 - CLEANING EXPENSE	0.00	58.00	58.00	2,061.86	580.00	(1,481.86)	700.00
654100 - REPAIRS - APPLIANCES	230.54	250.00	19.46	2,265.30	2,500.00	234.70	2,500.00
654200 - REPAIRS - CARPET & FLOORS	0.00	204.00	204.00	3,879.86	2,590.00	(1,289.86)	2,996.00
654300 - REPAIRS - CARPENTRY	10.69	583.05	572.36	14,815.01	5,830.50	(8,984.51)	7,002.45
654305 - REPAIRS - Doors	0.00	0.00	0.00	92.33	0.00	(92.33)	0.00
654307 - REPAIRS - Hardware	0.00	0.00	0.00	10.90	0.00	(10.90)	0.00
654308 - REPAIRS - Locks	0.00	0.00	0.00	750.11	0.00	(750.11)	0.00
654400 - REPAIRS - ELECTRICAL	0.00	150.00	150.00	4,110.88	1,500.00	(2,610.88)	2,000.00
654600 - REPAIRS - PLUMBING	808.62	360.00	(448.62)	4,204.57	4,176.00	(28.57)	5,040.00
654700 - REPAIRS - PROP DAMAGE/CLAIMS	0.00	0.00	0.00	(10,157.45)	0.00	10,157.45	0.00
654709 - REPAIRS - PROP DAMAGE/CLAIMS (OTHER / SANDY)	0.00	0.00	0.00	3.00	0.00	(3.00)	0.00
654800 - SERVICE CONTRACTS	0.00	46.00	46.00	254.32	909.00	654.68	1,000.00
655100 - REPAIRS - HVAC	2,751.18	667.20	(2,083.98)	20,206.85	6,672.00	(13,534.85)	8,000.00
656000 - DECORATING EXPENSE	0.00	835.00	835.00	9,729.93	8,350.00	(1,379.93)	10,000.00
656001 - DECORATING - Painting Supplies	0.00	0.00	0.00	918.60	0.00	(918.60)	0.00
657000 - MOTOR VEHICLE REPAIRS	98.87	124.50	25.63	199.69	1,245.00	1,045.31	1,500.00
658500 - SMALL TOOLS EXPENSE	0.00	0.00	0.00	919.88	600.00	(319.88)	600.00
659000 - MISC MAINTENANCE EXPENSE	0.00	0.00	0.00	215.80	500.00	284.20	500.00
TOTAL MAINTENANCE EXPENSE	5,794.90	5,614.65	(180.25)	72,793.82	60,832.50	(11,961.32)	71,938.25
INTEREST EXPENSE							
682000 - 1ST MORTGAGE INTEREST	7,611.03	7,611.00	(0.03)	78,070.03	78,070.00	(0.03)	93,481.00
TOTAL INTEREST EXPENSE	7,611.03	7,611.00	(0.03)	78,070.03	78,070.00	(0.03)	93,481.00
TAXES & INSURANCE							
671000 - TAXES - REAL ESTATE	0.00	0.00	0.00	0.00	0.00	0.00	42,000.00
671100 - PAYROLL TAXES	664.97	592.00	(72.97)	4,669.15	7,180.00	2,510.85	8,868.00
672000 - INSURANCE EXPENSE	169,070.75	0.00	(169,070.75)	218,888.78	167,800.00	(51,088.78)	167,800.00
672100 - HEALTH INSURANCE	708.10	1,300.00	591.90	5,759.08	13,000.00	7,240.92	15,600.00
672200 - WORKERS COMP INSURANCE	148.46	171.00	22.54	1,038.29	1,793.00	754.71	2,274.00
672300 - LITIGATION SETTLEMENT	2,015.33	167.00	(1,848.33)	14,353.23	1,670.00	(12,683.23)	2,000.00
672500 - EMPLOYEE BENEFITS	268.02	325.00	56.98	3,564.45	3,250.00	(314.45)	3,900.00
TOTAL TAXES & INSURANCE	172,875.63	2,555.00	(170,320.63)	248,272.98	194,693.00	(53,579.98)	242,442.00
OTHER EXPENSES							
687000 - AGENCY SERVICE FEE	0.00	0.00	0.00	712.50	1,000.00	287.50	1,000.00
TOTAL OTHER EXPENSES	0.00	0.00	0.00	712.50	1,000.00	287.50	1,000.00
EQUIPMENT PURCHASES							
721101 - Kitchen Appliances	2,938.22	0.00	(2,938.22)	13,846.69	4,500.00	(9,346.69)	4,500.00
721102 - Flooring: Carpet & Tile	656.94	1,000.00	343.06	13,499.91	10,000.00	(3,499.91)	10,000.00
721103 - Cabinets/Countertops	0.00	0.00	0.00	640.00	0.00	(640.00)	0.00
721104 - Tubs & Surrounds	0.00	0.00	0.00	1,100.00	0.00	(1,100.00)	0.00
721105 - Water Heaters	0.00	0.00	0.00	0.00	500.00	500.00	500.00
721106 - HVAC Equipment	3,978.26	0.00	(3,978.26)	37,160.52	10,000.00	(27,160.52)	10,000.00
721112 - Doors & Wndows (Exterior)	0.00	0.00	0.00	17,686.83	0.00	(17,686.83)	0.00
TOTAL EQUIPMENT PURCHASES	7,573.42	1,000.00	(6,573.42)	83,933.95	25,000.00	(58,933.95)	25,000.00
TOTAL CORPORATE EXPENSES	233,734.67	47,327.96	(186,406.71)	820,508.97	695,909.60	(124,599.37)	841,353.25
NET PROFIT OR LOSS	(160,209.12)	28,510.04	(188,719.16)	(17,333.41)	62,220.40	(79,553.81)	68,442.75
NON-OPERATING EXPENSES							
790100 - R/E TAXE ESCROW DEPOSITS	4,085.00	3,500.00	(585.00)	40,850.00	35,000.00	(5,850.00)	42,000.00
790101 - R/E TAXE ESCROW WITHDRAWALS	0.00	0.00	0.00	0.00	0.00	0.00	(42,000.00)
790200 - PROPERTY INSURANCE ESC DEP	21,215.00	13,875.00	(7,340.00)	204,604.05	138,750.00	(65,854.05)	166,500.00
790201 - PROPERTY INS ESC WITHDRAWALS	(169,070.75)	0.00	169,070.75	(218,174.72)	(166,500.00)	51,674.72	(166,500.00)
791000 - PROV FOR REPLACEMENTS	2,332.42	2,310.00	(22.42)	22,696.23	22,631.00	(65.23)	27,251.00
791100 - RFR REIMBURSEMENTS	0.00	0.00	0.00	0.00	(15,000.00)	(15,000.00)	(15,000.00)
793000 - PROV FOR MORT PRIN AMORT	4,197.49	4,197.00	(0.49)	40,015.17	40,015.00	(0.17)	48,222.00

Janies Garden

Budget Operating Report

As of October 31, 2023

	Month Ending 10/31/2023			01/01/2023 Through 10/31/2023			Year Ending 12/31/2023
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
TOTAL NON-OPERATING EXPENSES	<u>(137,240.84)</u>	<u>23,882.00</u>	<u>161,122.84</u>	<u>89,990.73</u>	<u>54,896.00</u>	<u>(35,094.73)</u>	<u>60,473.00</u>
NET CASH (+) / DEF (-)	<u>(22,968.28)</u>	<u>4,628.04</u>	<u>(27,596.32)</u>	<u>(107,324.14)</u>	<u>7,324.40</u>	<u>(114,648.54)</u>	<u>7,969.75</u>

Janies Garden II

Balance Sheet

October 31, 2023

Assets

Current Assets

Cash

PETTY CASH	400.00
CASH IN BANK GENERAL	(4,773.31)
CASH IN BANK- RECONCILIATION	(4,518.99)
CASH IN BANK - SECURITY DEPOSITS	40,240.94
Total Cash	<u>31,348.64</u>

Accounts Receivable

A/R - RESIDENTS	20,573.73
A/R - COMMERCIAL TENANTS	735.00
Voucher / PBV - Suspense	(2,365.00)
A/R - PBV SUBSIDY	2,506.00
A/R - VOUCHER SUBSIDY	890.00
DUE FROM PARTNERS	200.00
DUE TO/FROM-OTHERS (OPERATIONS)	4,326.30
GRANT RECEIVABLE	4,797.68
EXCHANGE	(854.00)
NEW RESIDENT - RENT & SEC DEP PAYMENTS	84.00
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(8,955.95)
Total Accounts Receivable	<u>21,937.76</u>

Deposits & Escrows

DEBT SERVICE RESERVE FUND	169,292.74
REAL ESTATE TAX ESCROW	42,882.90
PROPERTY & LIABILITY INSURANCE ESCROW	114,668.46
RESERVE FOR REPLACEMENTS	141,162.50
ESCROWS - OTHER	93,418.49
OPERATING RESERVE FUND	86,127.26
Total Deposits & Escrows	<u>647,552.35</u>

Other Current Assets

PREPAID PROPERTY INSURANCE	22,729.00
MISC PREPAID EXPENSE	96.75
Total Other Current Assets	<u>22,825.75</u>

Total Current Assets 723,664.50

Fixed Assets

LAND	150,000.00
BUILDINGS	11,257,899.91

Depreciation & Amortization

ACC DEPR BUILDINGS	(5,320,841.00)
Total Depreciation & Amortization	<u>(5,320,841.00)</u>

Total Fixed Assets 6,087,058.91

Other Assets

DEPOSITS - RECEIVABLE	4,449.84
START-UP COSTS	53,000.00
LIHTC FEE	141,101.64
ACCUM. AMORT. - LIHTC MONITORING FEE	(112,783.00)
ACC - AMORT FINANCING FEES (Old)	(71,843.00)

Janies Garden II

Balance Sheet

October 31, 2023

RAR ADJ - ACCUM AMORTIZATION	(53,000.00)
Total Other Assets	<u>(39,074.52)</u>
Total Assets	<u><u>6,771,648.89</u></u>

Janies Garden II

Balance Sheet

October 31, 2023

Liabilities & Equity

Liabilities

Current Liabilities

DEVELOPMENT FEE PAYABLE	2,221.00
ACCOUNTS PAYABLE	68,502.33
ACCRUED INTEREST PAYABLE - 3RD MORTG.	38,763.76
ACCRUED EXPENSE	7,866.00
SECURITY DEPOSIT REFUNDS IN TRANSIT	1,756.66

Total Current Liabilities 119,109.75

Other Current Liabilities

SECURITY DEPOSIT LIABILITY	35,962.87
SECURITY DEP INT LIABILITY	376.58
PREPAID RENTS	26,700.28

Total Other Current Liabilities 63,039.73

Long Term Liabilities

DEFERRED FINANCING FEES	(239,467.00)
1ST MORTGAGE PAYABLE	1,673,334.12
SECOND MORTGAGE PAYABLE (Old)	6,743,500.00
OTHER MORTGAGE PAYABLE (Old)	300,000.00

Total Long Term Liabilities 8,477,367.12

Total Liabilities 8,659,516.60

Equity

Retained Earnings	(1,916,109.71)
Current Net Income	28,242.00

Total Equity (1,887,867.71)

Total Liabilities & Equity 6,771,648.89

Janies Garden II

Budget Operating Report

As of October 31, 2023

	Month Ending 10/31/2023			01/01/2023 Through 10/31/2023			Year Ending 12/31/2023
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
RENT INCOME							
512000 - APARTMENT RENT - TENANT	30,680.00	61,666.67	(30,986.67)	311,489.00	616,666.70	(305,177.70)	740,000.04
512100 - SUBSIDY REVENUE	22,601.00	0.00	22,601.00	315,300.00	0.00	315,300.00	0.00
TOTAL RENT INCOME	53,281.00	61,666.67	(8,385.67)	626,789.00	616,666.70	10,122.30	740,000.04
VACANCIES							
522000 - VACANCIES - TENANT	(4,124.00)	(2,000.00)	(2,124.00)	(13,379.00)	(15,000.00)	1,621.00	(18,000.00)
TOTAL VACANCIES	(4,124.00)	(2,000.00)	(2,124.00)	(13,379.00)	(15,000.00)	1,621.00	(18,000.00)
NET RENTAL INCOME	49,157.00	59,666.67	(10,509.67)	613,410.00	601,666.70	11,743.30	722,000.04
SERVICES INCOME							
533000 - TENANT APPLICATION FEE	0.00	0.00	0.00	120.00	0.00	120.00	0.00
TOTAL SERVICES INCOME	0.00	0.00	0.00	120.00	0.00	120.00	0.00
FINANCIAL INCOME							
541000 - INTEREST INCOME	0.00	0.00	0.00	34.19	0.00	34.19	0.00
541200 - INT INC - RESERVES & ESCROWS	1,412.85	0.00	1,412.85	10,271.60	0.00	10,271.60	0.00
541400 - INT INC - OPERATING RESERVE	407.41	0.00	407.41	3,221.18	0.00	3,221.18	0.00
541500 - INT INC - DEBT SERVICE RESERVE	745.53	0.00	745.53	5,797.98	0.00	5,797.98	0.00
TOTAL FINANCIAL INCOME	2,565.79	0.00	2,565.79	19,324.95	0.00	19,324.95	0.00
OTHER INCOME							
592500 - LATE CHARGES	1,050.00	455.00	595.00	10,095.00	4,550.00	5,545.00	5,464.00
593000 - RETURNED CHECKS CHARGES	0.00	0.00	0.00	75.00	0.00	75.00	0.00
593600 - LEGAL INCOME	0.00	0.00	0.00	338.20	0.00	338.20	0.00
593800 - CLEANING FEE	0.00	0.00	0.00	60.00	0.00	60.00	0.00
593900 - DAMAGES	100.00	100.00	0.00	961.00	1,000.00	(39.00)	1,200.00
594000 - PET FEE	0.00	0.00	0.00	300.00	0.00	300.00	0.00
TOTAL OTHER INCOME	1,150.00	555.00	595.00	11,829.20	5,550.00	6,279.20	6,664.00
TOTAL INCOME	52,872.79	60,221.67	(7,348.88)	644,684.15	607,216.70	37,467.45	728,664.04
TOTAL CORPORATE EXPENSES							
RENTING EXPENSES							
621000 - ADVERTISING	0.00	50.00	50.00	609.84	500.00	(109.84)	500.00
622500 - CREDIT REPORTS	0.00	29.00	29.00	0.00	290.00	290.00	350.00
624500 - INSPECTION FEES	0.00	0.00	0.00	1,000.00	520.00	(480.00)	520.00
625500 - EVICTION EXPENSE	1,210.66	332.00	(878.66)	4,088.83	3,320.00	(768.83)	3,996.00
TOTAL RENTING EXPENSES	1,210.66	411.00	(799.66)	5,698.67	4,630.00	(1,068.67)	5,366.00
ADMINISTRATIVE EXPENSES							
631000 - OFFICE PAYROLL	2,100.01	1,745.00	(355.01)	13,695.21	18,321.00	4,625.79	23,507.00
631100 - OFFICE EXPENSE	408.64	333.00	(75.64)	2,192.60	4,130.00	1,937.40	4,802.00
631101 - OFFICE SUPPLIES	0.00	0.00	0.00	95.01	0.00	(95.01)	0.00
631105 - POSTAGE & COURIER EXPENSE	0.00	0.00	0.00	150.44	0.00	(150.44)	0.00
631111 - BANK CHARGES	0.00	65.00	65.00	557.65	670.00	112.35	800.00
631500 - OFFICE EQUIPMENT EXPENSE	0.00	25.00	25.00	0.00	250.00	250.00	297.00
631502 - OFFICE/COMPUTER - SERVICES	470.56	0.00	(470.56)	1,701.07	1,470.00	(231.07)	1,960.00
632000 - MANAGEMENT FEES	3,289.07	3,475.00	185.93	36,419.73	34,750.00	(1,669.73)	41,700.00
632500 - ANSWERING SERVICE	89.60	32.00	(57.60)	896.00	320.00	(576.00)	381.00
633000 - SITE MANAGER'S PAYROLL EXPENSE	1,077.14	1,108.00	30.86	14,516.37	11,588.00	(2,928.37)	14,813.00
634000 - LEGAL EXPENSE	0.00	0.00	0.00	427.35	0.00	(427.35)	0.00
635000 - AUDIT EXPENSE	4,100.00	0.00	(4,100.00)	10,600.00	7,499.00	(3,101.00)	10,000.00
635300 - ALLOC. CENTRALIZED COMPLIANCE COSTS	0.00	0.00	0.00	2,301.12	1,806.00	(495.12)	2,408.00
635400 - SOFTWARE LICENSE EXPENSE	32.78	0.00	(32.78)	4,336.31	4,200.00	(136.31)	4,200.00
636000 - TELEPHONE	202.03	210.25	8.22	2,165.52	2,102.50	(63.02)	2,523.00
636500 - CABLE TV / INTERNET EXPENSE	93.30	102.00	8.70	943.00	1,020.00	77.00	1,220.00
637000 - BAD DEBT EXPENSE	2,795.19	500.00	(2,295.19)	9,381.90	5,000.00	(4,381.90)	6,000.00
637600 - SOCIAL SERVICE SUPPLIES	0.00	83.00	83.00	535.39	830.00	294.61	1,000.00
637604 - SOCIAL SERVICE EXPENSE - 3rd Party	2,193.00	2,250.00	57.00	18,845.42	22,500.00	3,654.58	27,000.00
638400 - TRAINING EXPENSE	0.00	101.79	101.79	1,795.12	1,226.70	(568.42)	1,425.19
638500 - TRAVEL EXPENSE	81.34	75.04	(6.30)	842.82	750.40	(92.42)	900.00
639000 - MISC ADMINISTRATIVE EXPENSE	0.00	300.00	300.00	405.42	3,000.00	2,594.58	3,600.00
639002 - MISC ADMIN EXP - Consultant Fees	0.00	0.00	0.00	216.67	0.00	(216.67)	0.00
Total ADMINISTRATIVE EXPENSES	16,932.66	10,405.08	(6,527.58)	123,020.12	121,433.60	(1,586.52)	148,536.19
OPERATING EXPENSE							
641900 - UNIFORMS EXPENSE	0.00	50.00	50.00	0.00	500.00	500.00	500.00
643000 - MAINTENANCE PAYROLL	2,858.18	3,295.00	436.82	20,725.37	34,596.00	13,870.63	44,367.00
643100 - JANITOR SUPPLIES	0.00	150.00	150.00	1,099.45	2,000.00	900.55	2,000.00
645000 - ELECTRICITY	344.76	500.00	155.24	2,719.38	5,000.00	2,280.62	6,000.00
645050 - ELECTRICITY - Vacant Unit	0.00	0.00	0.00	1,005.96	0.00	(1,005.96)	0.00
645051 - ELECTRICITY - Vacant Unit Recovery	0.00	0.00	0.00	(798.18)	0.00	798.18	0.00
645100 - WATER	1,662.18	2,500.00	837.82	26,143.07	25,000.00	(1,143.07)	30,000.00

Janies Garden II Budget Operating Report As of October 31, 2023

	Month Ending 10/31/2023			01/01/2023 Through 10/31/2023			Year Ending 12/31/2023
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
645300 - SEWER	2,775.67	4,083.00	1,307.33	46,813.41	40,830.00	(5,983.41)	49,000.00
645500 - UTILITY PROCESSING / COMMISSIONS	65.28	70.00	4.72	652.80	700.00	47.20	840.00
645551 - Vacant Unit Recovery Fees	0.00	0.00	0.00	20.09	0.00	(20.09)	0.00
646000 - EXTERMINATING	153.00	250.00	97.00	1,896.41	2,500.00	603.59	3,000.00
647000 - GARBAGE & RUBBISH REMOVAL	675.81	833.00	157.19	8,155.72	8,330.00	174.28	10,000.00
647100 - FIRE SERVICE FEE / REPAIRS	570.80	933.00	362.20	10,168.58	9,330.00	(838.58)	11,200.00
649000 - MISC OPERATING EXPENSE	0.00	83.00	83.00	789.51	830.00	40.49	1,000.00
TOTAL OPERATING EXPENSE	9,105.68	12,747.00	3,641.32	119,391.57	129,616.00	10,224.43	157,907.00
MAINTENANCE EXPENSE							
650500 - PROTECTION/SECURITY COSTS	0.00	83.00	83.00	561.78	830.00	268.22	1,000.00
652000 - GROUNDS	0.00	0.00	0.00	1,710.65	0.00	(1,710.65)	0.00
652001 - GROUNDS - Supplies	0.00	0.00	0.00	4.99	1,000.00	995.01	1,000.00
652002 - GROUNDS - Contract	1,650.00	1,498.50	(151.50)	14,700.00	14,985.00	285.00	18,000.00
653000 - EXTERIOR PAINTING / REPAIRS	12,500.00	1,013.00	(11,487.00)	16,702.46	6,380.00	(10,322.46)	6,906.00
653500 - CLEANING EXPENSE	0.00	40.00	40.00	622.02	400.00	(222.02)	480.00
654100 - REPAIRS - APPLIANCES	0.00	249.50	249.50	2,327.36	2,504.00	176.64	2,999.75
654200 - REPAIRS - CARPET & FLOORS	0.00	150.00	150.00	650.00	2,000.00	1,350.00	2,000.00
654300 - REPAIRS - CARPENTRY	8.45	357.00	348.55	5,836.22	4,998.00	(838.22)	5,000.00
654307 - REPAIRS - Hardware	0.00	0.00	0.00	10.90	0.00	(10.90)	0.00
654308 - REPAIRS - Locks	0.00	0.00	0.00	209.49	0.00	(209.49)	0.00
654400 - REPAIRS - ELECTRICAL	0.00	300.00	300.00	4,023.31	2,804.00	(1,219.31)	3,400.00
654600 - REPAIRS - PLUMBING	99.08	1,002.00	902.92	4,316.19	4,602.00	285.81	4,602.00
654700 - REPAIRS - PROP DAMAGE/CLAIMS	0.00	0.00	0.00	(12,570.58)	0.00	12,570.58	0.00
654800 - SERVICE CONTRACTS	0.00	0.00	0.00	351.55	0.00	(351.55)	0.00
655100 - REPAIRS - HVAC	739.48	315.00	(424.48)	15,220.62	9,000.00	(6,220.62)	9,000.00
656000 - DECORATING EXPENSE	0.00	316.92	316.92	4,138.65	4,366.20	227.55	5,000.04
657000 - MOTOR VEHICLE REPAIRS	98.87	100.00	1.13	199.69	1,000.00	800.31	1,200.00
658000 - MAIN EQUIPMENT REPAIR	0.00	42.00	42.00	0.00	420.00	420.00	500.00
658500 - SMALL TOOLS EXPENSE	0.00	42.00	42.00	820.00	500.00	(320.00)	500.00
659000 - MISC MAINTENANCE EXPENSE	0.00	83.00	83.00	215.82	830.00	614.18	1,000.00
TOTAL MAINTENANCE EXPENSE	15,095.88	5,591.92	(9,503.96)	60,051.12	56,619.20	(3,431.92)	62,587.79
INTEREST EXPENSE							
682000 - 1ST MORTGAGE INTEREST	16,506.85	10,241.00	(6,265.85)	113,046.62	102,410.00	(10,636.62)	122,892.00
TOTAL INTEREST EXPENSE	16,506.85	10,241.00	(6,265.85)	113,046.62	102,410.00	(10,636.62)	122,892.00
TAXES & INSURANCE							
671000 - TAXES - REAL ESTATE	0.00	0.00	0.00	0.00	0.00	0.00	32,100.00
671100 - PAYROLL TAXES	494.19	477.00	(17.19)	3,824.12	5,768.00	1,943.88	7,172.00
672000 - INSURANCE EXPENSE	0.00	0.00	0.00	136,900.48	120,400.00	(16,500.48)	120,400.00
672100 - HEALTH INSURANCE	525.98	1,000.00	474.02	5,595.09	10,000.00	4,404.91	12,000.00
672200 - WORKERS COMP INSURANCE	106.36	138.00	31.64	798.24	1,447.00	648.76	1,852.00
672300 - LITIGATION SETTLEMENT	0.00	167.00	167.00	1,097.00	1,670.00	573.00	2,000.00
TOTAL TAXES & INSURANCE	1,126.53	1,782.00	655.47	148,214.93	139,285.00	(8,929.93)	175,524.00
OTHER EXPENSES							
687000 - AGENCY SERVICE FEE	0.00	325.00	325.00	2,685.00	3,250.00	565.00	3,900.00
687500 - TRUSTEE FEES	740.00	408.00	(332.00)	4,396.97	4,083.00	(313.97)	4,900.00
TOTAL OTHER EXPENSES	740.00	733.00	(7.00)	7,081.97	7,333.00	251.03	8,800.00
EQUIPMENT PURCHASES							
721101 - Kitchen Appliances	0.00	1,200.00	1,200.00	10,378.17	7,800.00	(2,578.17)	9,000.00
721102 - Flooring: Carpet & Tile	0.00	1,000.00	1,000.00	2,188.85	10,000.00	7,811.15	12,000.00
721105 - Water Heaters	0.00	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00
721106 - HVAC Equipment	0.00	1,400.00	1,400.00	26,644.55	13,200.00	(13,444.55)	13,200.00
721109 - Siding / Bldg Ext Repairs	0.00	0.00	0.00	0.00	60,000.00	60,000.00	60,000.00
721111 - System Upgrades	0.00	2,500.00	2,500.00	0.00	20,000.00	20,000.00	20,000.00
721112 - Doors & Wndows (Exterior)	0.00	0.00	0.00	725.58	1,650.00	924.42	1,650.00
TOTAL EQUIPMENT PURCHASES	0.00	6,100.00	6,100.00	39,937.15	113,650.00	73,712.85	116,850.00
TOTAL CORPORATE EXPENSES	60,718.26	48,011.00	(12,707.26)	616,442.15	674,976.80	58,534.65	798,462.98
NET PROFIT OR LOSS	(7,845.47)	12,210.67	(20,056.14)	28,242.00	(67,760.10)	96,002.10	(69,798.94)
NON-OPERATING EXPENSES							
790100 - R/E TAXE ESCROW DEPOSITS	2,666.65	2,675.00	8.35	26,666.68	26,750.00	83.32	32,100.00
790101 - R/E TAXE ESCROW WITHDRAWALS	0.00	0.00	0.00	0.00	0.00	0.00	(32,100.00)
790200 - PROPERTY INSURANCE ESC DEP	5,500.02	9,950.00	4,449.98	153,500.07	99,500.00	(54,000.07)	119,400.00
790201 - PROPERTY INS ESC WITHDRAWALS	0.00	0.00	0.00	(136,150.11)	(119,400.00)	16,750.11	(119,400.00)
791000 - PROV FOR REPLACEMENTS	1,700.00	1,700.00	0.00	17,000.00	17,000.00	0.00	20,400.00
791100 - RFR REIMBURSEMENTS	0.00	0.00	0.00	0.00	0.00	0.00	(116,850.00)
793000 - PROV FOR MORT PRIN AMORT	1,666.67	2,083.00	416.33	21,666.68	20,830.00	(836.68)	25,000.00
TOTAL NON-OPERATING EXPENSES	11,533.34	16,408.00	4,874.66	82,683.32	44,680.00	(38,003.32)	(71,450.00)
NET CASH (+) / DEF (-)	(19,378.81)	(4,197.33)	(15,181.48)	(54,441.32)	(112,440.10)	57,998.78	1,651.06

Janies Garden III

Balance Sheet

October 31, 2023

Assets

Current Assets

Cash

PETTY CASH	400.00
CASH IN BANK GENERAL	418,138.29
CASH IN BANK - DEVELOPMENT	129,949.18
CASH IN BANK - SECURITY DEPOSITS	48,448.95
Total Cash	<u>596,936.42</u>

Accounts Receivable

A/R - RESIDENTS	13,675.50
A/R - RESIDENTS - ACC UNITS	1,190.00
Voucher / PBV - Suspense	(4,870.00)
A/R - PBV SUBSIDY	417.00
A/R - VOUCHER SUBSIDY	1,947.00
A/R - ACC SUBSIDY	15,148.65
DUE FROM PARTNERS	100.00
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(8,909.24)
Total Accounts Receivable	<u>18,698.91</u>

Deposits & Escrows

REAL ESTATE TAX ESCROW	33,626.55
PROPERTY & LIABILITY INSURANCE ESCROW	5,985.81
RESERVE FOR REPLACEMENTS	121,549.37
ESCROWS - OTHER	280,609.60
OPERATING RESERVE FUND	25,058.61
AFFORDABILITY RESERVE	147,799.17
Total Deposits & Escrows	<u>614,629.11</u>

Other Current Assets

PREPAID PROPERTY INSURANCE	28,239.00
Total Other Current Assets	<u>28,239.00</u>

Total Current Assets 1,258,503.44

Fixed Assets

LAND	550,000.00
BUILDINGS	10,961,370.79
MISC FIXED ASSETS	10,861.00

Depreciation & Amortization

ACC DEPR BUILDINGS	(3,068,654.00)
ACC DEPR - MISC FIXED ASSETS	(10,235.00)
Total Depreciation & Amortization	<u>(3,078,889.00)</u>

Total Fixed Assets 8,443,342.79

Other Assets

DEPOSITS - RECEIVABLE	3,304.64
START-UP COSTS	46,000.00
LIHTC FEE	349,236.00
ACCUM. AMORT. - LIHTC MONITORING FEE	(155,598.00)
ACC - AMORT FINANCING FEES (Old)	(39,803.00)
RAR ADJ - ACCUM AMORTIZATION	(46,000.00)
Total Other Assets	<u>157,139.64</u>

Janies Garden III

Balance Sheet

October 31, 2023

Total Assets

9,858,985.87

Janies Garden III

Balance Sheet

October 31, 2023

Liabilities & Equity

Liabilities

Current Liabilities

ACCOUNTS PAYABLE	16,460.43
ACTS PAY - RES EXCESS HSING ASST P	58.00
ACCRUED 1ST MORTGAGE INTEREST PAYABLE	768,009.44
ACCRUED INTEREST PAYABLE - 2ND MORTG.	6,528.00
ACCRUED EXPENSE	7,016.00
SECURITY DEPOSIT REFUNDS IN TRANSIT	1,406.24

Total Current Liabilities 799,478.11

Other Current Liabilities

SECURITY DEPOSIT LIABILITY	47,689.00
SECURITY DEP INT LIABILITY	453.71
PREPAID RENTS	13,737.56

Total Other Current Liabilities 61,880.27

Long Term Liabilities

DEFERRED FINANCING FEES	(134,334.82)
1ST MORTGAGE PAYABLE	1,231,363.38
2ND MORTGAGE PAYABLE	2,815,931.00

Total Long Term Liabilities 3,912,959.56

Total Liabilities 4,774,317.94

Equity

Retained Earnings	4,727,055.32
Current Net Income	357,612.61

Total Equity 5,084,667.93

Total Liabilities & Equity 9,858,985.87

Janies Garden III Budget Operating Report As of October 31, 2023

	Month Ending 10/31/2023			01/01/2023 Through 10/31/2023			Year Ending 12/31/2023
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
RENT INCOME							
512000 - APARTMENT RENT - TENANT	35,340.00	80,000.00	(44,660.00)	370,434.00	800,000.00	(429,566.00)	960,000.00
512001 - APARTMENT RENT- TENANT ACC ONLY	2,436.00	0.00	2,436.00	22,004.00	0.00	22,004.00	0.00
512100 - SUBSIDY REVENUE	50,168.00	0.00	50,168.00	587,099.00	0.00	587,099.00	0.00
TOTAL RENT INCOME	87,944.00	80,000.00	7,944.00	979,537.00	800,000.00	179,537.00	960,000.00
VACANCIES							
522000 - VACANCIES - TENANT	(7,880.00)	(2,000.00)	(5,880.00)	(62,331.00)	(20,000.00)	(42,331.00)	(24,000.00)
TOTAL VACANCIES	(7,880.00)	(2,000.00)	(5,880.00)	(62,331.00)	(20,000.00)	(42,331.00)	(24,000.00)
NET RENTAL INCOME	80,064.00	78,000.00	2,064.00	917,206.00	780,000.00	137,206.00	936,000.00
SERVICES INCOME							
531000 - COIN OPERATIONS	0.00	42.00	(42.00)	0.00	420.00	(420.00)	500.00
533000 - TENANT APPLICATION FEE	0.00	42.00	(42.00)	240.00	420.00	(180.00)	500.00
TOTAL SERVICES INCOME	0.00	84.00	(84.00)	240.00	840.00	(600.00)	1,000.00
FINANCIAL INCOME							
541000 - INTEREST INCOME	0.00	0.00	0.00	29.28	0.00	29.28	0.00
541300 - INT INC - AFFORDABILITY RESERVE	0.00	0.00	0.00	945.61	0.00	945.61	0.00
541400 - INT INC - OPERATING RESERVE	0.00	0.00	0.00	2,186.17	0.00	2,186.17	0.00
TOTAL FINANCIAL INCOME	0.00	0.00	0.00	3,161.06	0.00	3,161.06	0.00
OTHER INCOME							
591000 - SECURITY DEPOSIT FORFEITURE	0.00	0.00	0.00	788.20	0.00	788.20	0.00
592500 - LATE CHARGES	800.00	350.00	450.00	10,855.00	3,500.00	7,355.00	4,200.00
593600 - LEGAL INCOME	0.00	0.00	0.00	766.00	0.00	766.00	0.00
593900 - DAMAGES	(50.00)	167.00	(217.00)	2,786.00	1,670.00	1,116.00	2,000.00
598200 - RENT CONCESSIONS	0.00	0.00	0.00	(397.00)	0.00	(397.00)	0.00
TOTAL OTHER INCOME	750.00	517.00	233.00	14,798.20	5,170.00	9,628.20	6,200.00
TOTAL INCOME	80,814.00	78,601.00	2,213.00	935,405.26	786,010.00	149,395.26	943,200.00
TOTAL CORPORATE EXPENSES							
RENTING EXPENSES							
621000 - ADVERTISING	0.00	63.00	63.00	636.36	630.00	(6.36)	754.50
622500 - CREDIT REPORTS	0.00	42.00	42.00	77.52	420.00	342.48	506.00
624500 - INSPECTION FEES	0.00	83.00	83.00	0.00	830.00	830.00	1,000.00
625500 - EVICTION EXPENSE	0.00	501.00	501.00	4,507.01	5,010.00	502.99	6,000.00
TOTAL RENTING EXPENSES	0.00	689.00	689.00	5,220.89	6,890.00	1,669.11	8,260.50
ADMINISTRATIVE EXPENSES							
631000 - OFFICE PAYROLL	2,219.50	1,859.00	(360.50)	14,458.67	19,521.00	5,062.33	25,046.00
631100 - OFFICE EXPENSE	1,208.67	466.00	(742.67)	3,216.29	4,660.00	1,443.71	5,596.00
631101 - OFFICE SUPPLIES	0.00	0.00	0.00	100.62	0.00	(100.62)	0.00
631105 - POSTAGE & COURIER EXPENSE	0.00	0.00	0.00	159.29	0.00	(159.29)	0.00
631111 - BANK CHARGES	0.00	50.00	50.00	392.64	900.00	507.36	1,000.00
631500 - OFFICE EQUIPMENT EXPENSE	0.00	50.00	50.00	0.00	404.00	404.00	500.00
631502 - OFFICE/COMPUTER - SERVICES	498.24	0.00	(498.24)	1,801.13	2,625.00	823.87	3,500.00
632000 - MANAGEMENT FEES	5,160.75	4,600.00	(560.75)	65,155.75	46,000.00	(19,155.75)	55,200.00
632500 - ANSWERING SERVICE	0.00	29.00	29.00	0.00	290.00	290.00	350.00
633000 - SITE MANAGER'S PAYROLL EXPENSE	1,478.40	1,181.00	(297.40)	13,313.57	12,353.00	(960.57)	15,792.00
634000 - LEGAL EXPENSE	0.00	0.00	0.00	1,423.35	0.00	(1,423.35)	0.00
634200 - TAX CREDIT COMPLIANCE/MONITORING FEE	0.00	0.00	0.00	0.00	1,523.00	1,523.00	2,030.00
635000 - AUDIT EXPENSE	4,100.00	0.00	(4,100.00)	11,650.00	7,500.00	(4,150.00)	10,000.00
635300 - ALLOC. CENTRALIZED COMPLIANCE COSTS	0.00	0.00	0.00	1,827.36	1,830.00	2.64	2,440.00
635400 - SOFTWARE LICENSE EXPENSE	39.48	0.00	(39.48)	4,584.67	4,500.00	(84.67)	4,500.00
636000 - TELEPHONE	215.48	183.00	(32.48)	2,309.79	1,830.00	(479.79)	2,200.00
636500 - CABLE TV / INTERNET EXPENSE	318.52	313.20	(5.32)	3,175.39	3,132.00	(43.39)	3,758.40
637000 - BAD DEBT EXPENSE	0.00	2,000.00	2,000.00	8,705.58	20,000.00	11,294.42	23,996.00
637600 - SOCIAL SERVICE SUPPLIES	0.00	72.00	72.00	618.84	935.00	316.16	1,002.00
637604 - SOCIAL SERVICE EXPENSE - 3rd Party	2,339.00	2,373.00	34.00	20,086.42	23,730.00	3,643.58	28,476.00
638400 - TRAINING EXPENSE	0.00	250.00	250.00	1,857.50	2,500.00	642.50	3,000.00
638500 - TRAVEL EXPENSE	86.13	250.00	163.87	873.58	2,500.00	1,626.42	3,000.00
639000 - MISC ADMINISTRATIVE EXPENSE	500.00	133.00	(367.00)	905.41	1,330.00	424.59	1,600.00
639002 - MISC ADMIN EXP - Consultant Fees	0.00	0.00	0.00	216.66	0.00	(216.66)	0.00
Total ADMINISTRATIVE EXPENSES	18,164.17	13,809.20	(4,354.97)	156,832.51	158,063.00	1,230.49	192,986.40
OPERATING EXPENSE							
641900 - UNIFORMS EXPENSE	0.00	33.00	33.00	0.00	330.00	330.00	400.00
643000 - MAINTENANCE PAYROLL	3,469.37	3,463.00	(6.37)	23,383.88	36,363.00	12,979.12	46,654.00
643100 - JANITOR SUPPLIES	707.76	166.00	(541.76)	2,540.72	1,660.00	(880.72)	1,997.00
645000 - ELECTRICITY	1,094.05	986.00	(108.05)	10,293.55	9,860.00	(433.55)	11,840.00
645050 - ELECTRICITY - Vacant Unit	41.86	0.00	(41.86)	4,042.71	0.00	(4,042.71)	0.00

Janies Garden III Budget Operating Report As of October 31, 2023

	Month Ending 10/31/2023			01/01/2023 Through 10/31/2023			Year Ending 12/31/2023
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
645051 - ELECTRICITY - Vacant Unit Recovery	0.00	0.00	0.00	(1,024.41)	0.00	1,024.41	0.00
645100 - WATER	3,563.72	2,700.00	(863.72)	33,021.44	27,000.00	(6,021.44)	32,400.00
645300 - SEWER	5,430.96	4,000.00	(1,430.96)	50,336.17	40,000.00	(10,336.17)	48,000.00
645500 - UTILITY PROCESSING / COMMISSIONS	138.24	72.00	(66.24)	691.20	720.00	28.80	864.00
645551 - Vacant Unit Recovery Fees	18.56	0.00	(18.56)	232.63	0.00	(232.63)	0.00
646000 - EXTERMINATING	1,162.00	500.00	(662.00)	3,160.96	5,000.00	1,839.04	6,000.00
647000 - GARBAGE & RUBBISH REMOVAL	33.42	999.60	966.18	1,332.62	9,996.00	8,663.38	12,000.00
647050 - GARBAGE & RUBBISH REMOVAL - Vacant Unit	599.92	0.00	(599.92)	4,652.64	0.00	(4,652.64)	0.00
647100 - FIRE SERVICE FEE / REPAIRS	4,933.14	111.55	(4,821.59)	16,807.83	7,640.50	(9,167.33)	10,000.00
649000 - MISC OPERATING EXPENSE	0.00	250.00	250.00	1,849.52	2,500.00	650.48	3,000.00
TOTAL OPERATING EXPENSE	21,193.00	13,281.15	(7,911.85)	151,321.46	141,069.50	(10,251.96)	173,155.00
MAINTENANCE EXPENSE							
650500 - PROTECTION/SECURITY COSTS	0.00	83.00	83.00	482.68	830.00	347.32	996.00
652000 - GROUNDS	0.00	0.00	0.00	(130.47)	0.00	130.47	0.00
652001 - GROUNDS - Supplies	0.00	0.00	0.00	1,754.99	3,500.00	1,745.01	3,500.00
652002 - GROUNDS - Contract	1,715.00	1,557.65	(157.35)	15,350.00	17,358.50	2,008.50	20,499.80
653000 - EXTERIOR PAINTING / REPAIRS	2,205.00	150.00	(2,055.00)	7,202.12	1,500.00	(5,702.12)	1,800.00
653500 - CLEANING EXPENSE	0.00	0.00	0.00	4,589.33	5,000.00	410.67	5,000.00
654100 - REPAIRS - APPLIANCES	21.37	525.00	503.63	2,767.13	3,300.00	532.87	3,750.00
654200 - REPAIRS - CARPET & FLOORS	0.00	150.00	150.00	200.00	1,500.00	1,300.00	1,800.00
654300 - REPAIRS - CARPENTRY	4,509.69	610.00	(3,899.69)	13,821.29	4,500.00	(9,321.29)	5,000.00
654305 - REPAIRS - Doors	101.60	0.00	(101.60)	101.60	0.00	(101.60)	0.00
654307 - REPAIRS - Hardware	317.68	0.00	(317.68)	328.56	0.00	(328.56)	0.00
654308 - REPAIRS - Locks	0.00	0.00	0.00	221.81	0.00	(221.81)	0.00
654400 - REPAIRS - ELECTRICAL	67.37	333.00	265.63	2,620.21	4,530.00	1,909.79	4,996.00
654600 - REPAIRS - PLUMBING	1,813.75	550.00	(1,263.75)	6,886.50	5,500.00	(1,386.50)	6,000.00
654700 - REPAIRS - PROP DAMAGE/CLAIMS	0.00	0.00	0.00	(166,558.66)	0.00	166,558.66	0.00
654800 - SERVICE CONTRACTS	0.00	150.00	150.00	430.27	1,500.00	1,069.73	1,800.00
655100 - REPAIRS - HVAC	1,001.99	630.00	(371.99)	15,503.29	6,660.00	(8,843.29)	8,000.00
656000 - DECORATING EXPENSE	2,250.00	382.00	(1,868.00)	11,206.95	8,068.00	(3,138.95)	8,800.00
657000 - MOTOR VEHICLE REPAIRS	188.44	125.00	(63.44)	289.22	1,250.00	960.78	1,506.00
658000 - MAIN EQUIPMENT REPAIR	0.00	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00
658500 - SMALL TOOLS EXPENSE	550.91	30.00	(520.91)	1,717.86	1,300.00	(417.86)	1,300.00
659000 - MISC MAINTENANCE EXPENSE	0.00	200.00	200.00	260.67	2,000.00	1,739.33	2,000.00
TOTAL MAINTENANCE EXPENSE	14,742.80	5,475.65	(9,267.15)	(80,954.65)	69,296.50	150,251.15	77,747.80
INTEREST EXPENSE							
682000 - 1ST MORTGAGE INTEREST	6,265.76	6,266.00	0.24	63,750.71	63,751.00	0.29	76,473.00
TOTAL INTEREST EXPENSE	6,265.76	6,266.00	0.24	63,750.71	63,751.00	0.29	76,473.00
TAXES & INSURANCE							
671000 - TAXES - REAL ESTATE	0.00	0.00	0.00	0.00	0.00	0.00	33,000.00
671100 - PAYROLL TAXES	525.69	504.00	(21.69)	4,066.12	6,105.00	2,038.88	7,597.00
672000 - INSURANCE EXPENSE	0.00	0.00	0.00	211,460.85	140,600.00	(70,860.85)	140,600.00
672100 - HEALTH INSURANCE	557.28	1,000.00	442.72	5,942.40	10,000.00	4,057.60	12,000.00
672200 - WORKERS COMP INSURANCE	113.85	143.00	29.15	851.74	1,502.00	650.26	1,929.00
TOTAL TAXES & INSURANCE	1,196.82	1,647.00	450.18	222,321.11	158,207.00	(64,114.11)	195,126.00
OTHER EXPENSES							
723100 - INCENTIVE MANAGEMENT FEE	0.00	0.00	0.00	8,773.16	0.00	(8,773.16)	0.00
TOTAL OTHER EXPENSES	0.00	0.00	0.00	8,773.16	0.00	(8,773.16)	0.00
EQUIPMENT PURCHASES							
721101 - Kitchen Appliances	844.23	1,000.00	155.77	11,508.79	6,500.00	(5,008.79)	6,500.00
721102 - Flooring: Carpet & Tile	0.00	0.00	0.00	6,499.38	2,000.00	(4,499.38)	2,000.00
721104 - Tubs & Surrounds	24.27	0.00	(24.27)	1,124.27	0.00	(1,124.27)	0.00
721105 - Water Heaters	0.00	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00
721106 - HVAC Equipment	0.00	0.00	0.00	27,850.94	7,200.00	(20,650.94)	7,200.00
721109 - Siding / Bldg Ext Repairs	0.00	0.00	0.00	2,074.96	30,000.00	27,925.04	30,000.00
721111 - System Upgrades	0.00	10,000.00	10,000.00	0.00	20,000.00	20,000.00	20,000.00
721112 - Doors & Wndows (Exterior)	0.00	0.00	0.00	722.20	1,300.00	577.80	1,300.00
721199 - OTHER	0.00	0.00	0.00	722.25	0.00	(722.25)	0.00
TOTAL EQUIPMENT PURCHASES	868.50	11,000.00	10,131.50	50,502.79	68,000.00	17,497.21	68,000.00
TOTAL CORPORATE EXPENSES	62,431.05	52,168.00	(10,263.05)	577,767.98	665,277.00	87,509.02	791,748.70
NET PROFIT OR LOSS	18,382.95	26,433.00	(8,050.05)	357,637.28	120,733.00	236,904.28	151,451.30
NON-OPERATING EXPENSES							
790100 - R/E TAXE ESCROW DEPOSITS	2,802.21	2,750.00	(52.21)	30,010.78	27,500.00	(2,510.78)	33,000.00
790101 - R/E TAXE ESCROW WITHDRAWALS	0.00	0.00	0.00	0.00	0.00	0.00	(33,000.00)
790200 - PROPERTY INSURANCE ESC DEP	10,401.91	11,625.00	1,223.09	157,055.83	116,250.00	(40,805.83)	139,500.00
790201 - PROPERTY INS ESC WITHDRAWALS	0.00	0.00	0.00	(210,662.07)	(139,500.00)	71,162.07	(139,500.00)
791000 - PROV FOR REPLACEMENTS	2,149.29	2,149.00	(0.29)	20,929.50	20,932.00	2.50	25,230.00
793000 - PROV FOR MORT PRIN AMORT	1,245.83	1,246.00	0.17	11,365.19	11,366.00	0.81	13,667.00

Janies Garden III

Budget Operating Report

As of October 31, 2023

	Month Ending 10/31/2023			01/01/2023 Through 10/31/2023			Year Ending 12/31/2023
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
TOTAL NON-OPERATING EXPENSES	16,599.24	17,770.00	1,170.76	8,699.23	36,548.00	27,848.77	38,897.00
NET CASH (+) / DEF (-)	1,783.71	8,663.00	(6,879.29)	348,938.05	84,185.00	264,753.05	112,554.30



Sarasota Housing Authority (SHA)
269 South Osprey Avenue
Sarasota, FL 34236

Development Committee
Zoom Meeting
October 17, 2023
4:30 P.M.

I. CALL TO ORDER: The Development Committee meeting was called to order at 4:35 pm.

II. ROLL CALL

Commissioners Present: Jack Meredith, Duane Finger, Ernestine Taylor and John Colón

Committee Members Not Present: Mark Vengroff (Out of Town)

SHA Personnel/Development Partners/General Attendees: William Russell, Andrea Keddell, Lance Clayton and Joe Chambers

III. CYPRESS SQUARE (COURTS-PHASE I)

- Mr. Chambers provided an update on redevelopment progress. They are looking at a February 2024 completion. They've started the leasing calls with the management company last week and the email address for inquiries has been active for approximately 2 months. Still looking to deliver the 1st building (32 units) by 12/1/23. The 2nd building has 36 units. There are 84 total units in this phase.
- Punch tours that the Commissioners could attend should be scheduled some time in November, 1st part of December.
- Currently no budget issues to report, other than an increase in appliance costs of \$14,000.
- Discussion took place on the availability of units for SHA residents who could possibly be returning to the property (36 units) and residents who may need relocation from the next phase of the development (64 units). Mr. Russell stated that residents who originally were housed in this phase would have a preference to return if they wanted. The question would be on whether or not to provide a preference to the remaining 64 that will eventually need to be relocated from the Courts. There was a suggestion to survey the residents currently living at the Courts to see who may have an interest and then hold a lottery selection for a portion of the new units (i.e. 20 to 25) that are becoming available. Further discussion took place on scenarios of how to proceed.
 - Mr. Russell will look into conducting a survey of current Courts residents to see what the interest level is.

IV. MCCOWN TOWER

- Mr. Chambers provided an update on redevelopment progress. Working to complete Phase IV. The plan is to complete 90 units this year and to finish all units by the 1st quarter of next year. The elevators should be switched over in 3 to 4 weeks but the residents will be notified and it will take place in the later evening hours when the elevators aren't as busy.
- Mr. Chambers reports having a pending proposal to add solar panels to the roof. The exterior painting is in process and Mr. Chambers can circulate some photos following the meeting.
- It was reported that residents that are moving back into the renovated units seem to be pleased with the units.

V. LOFTS ON LEMON (PHASE II)

- Mr. Chambers reported that they continue to look at design options and to find options to fill the funding gap (\$4 million) for Lofts on Lemon Phase II. Discussions are taking place with the Community Foundation.
- Issues have been raised by the County on the unit mix and the number of units to be built. Mr. Russell is currently in meetings with the County Commissioners to discuss their concerns and development partners are working with the architect on options that can be done with the unit mix to support families with children, as 100, 1-bedroom units won't allow for families. Additional discussion took place on parking and design issues to alleviate the issue with increasing the number of units given the space constraints.
- Mr. Russell reports that SHA needs to enter in the Subrecipient Agreement by the end of December.
- Lofts on Lemon playground is completed.

VI. CYPRESS SQUARE II

- Mr. Russell reported that Fortis has begun doing pre-development due diligence. The plan is to build 3 buildings, 104 units. There's discussion of building a 4th building to complete the site and having a permanent Youth Thrive building in the middle of the development to replace the portables that are currently being used for youth programming. Mr. Russell is looking at applying for \$5 million of the CDBG Disaster Recovery funds to cover this.

VII. CENTRAL GARDENS/22ND STREET

- Mr. Russell reported Best and Final interviews are being held on 10/23/23 and SHA should be able to bring their final suggestion for a General Contractor/Construction Manager before the Board at the 10/25/23 Board Meeting.
- There are dates scheduled for the DRC and Planning Board to discuss Zoning/Comp Plan Amendments that impact this property. The City has been helpful in fast tracking this for SHA.
- The plan for this development is for the units to be low-income, affordable units but will be brought to the board for discussion.
- Mr. Russell reported that SHA is going to be receiving 125 new Homeless Veteran Vouchers and HUD has ruled that VASH Vouchers can be project-based without requiring HUD approval. So consideration could be given to having 7-8 Project-Based VASH vouchers at this project to bring in stable, market rate rents, as well as providing affordable, permanent housing for the VASH recipients. Mr. Russell has been in discussions with a Tampa bank to do a HUD 221-D4 deal.

VIII. MISCELLANEOUS

- None.

IX. ADJOURNMENT

The Development Committee meeting was adjourned at 5:27 pm.

HOUSING CHOICE VOUCHER MONTHLY BOARD REPORT

HAP Utilization YTD

All HAP Funds 90%

Annual ABA only 110%

Leasing Update

	January	February	March	April	May	June	July	August	September	October	November	December
Homeownership	26	26	27	26	27	27	28	28	28	28		
Family Unification Program	37	37	34	34	32	34	34	36	39	40		
Port out vouchers that belong to us	19	19	23	21	21	20	24	22	21	22		
Veterans Supportive Vouchers Housed	165	163	162	161	163	165	173	170	173	173		
Tenant Protection Vouchers	82	80	80	80	80	81	79	78	76	76		
Regular Vouchers leased up	1058	1069	1078	1093	1084	1087	1082	1087	1080	1079		
Project Based Vouchers	252	263	266	279	298	289	294	294	294	291		
Mainstream	68	72	77	77	77	87	93	103	107	110		
Emergency Housing Vouchers	49	51	49	53	52	53	53	55	53	54		
City Homeless Preference	33	33	33	33	35	35	37	37	37	37		
YMCA Homeless Preference	11	11	11	11	11	11	11	11	11	9		
Total Vouchers Leased first of month	1800	1824	1840	1868	1880	1889	1908	1921	1919	1919	0	0

Port In vouchers that we administer for other agencies

1	1	1	1	5	7	10	1	1	1
---	---	---	---	---	---	----	---	---	---

Total vouchers issued and not leased up

128	158	153	167	151	133	117	128	113	114
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

Homeless Preference Report

	YMCA	CITY
--	------	------

Number of Vouchers Approved	15	60
Number of Vouchers Leased	9	37
Number of Referrals pending approval	3	0
Number of Referrals looking for units	3	0
Number of Empty Slots without a Referral	6	23

Report Instructions: Run VMS Summary Rpt

Sarasota Housing Authority

HUD - 50072: PHAS Management Operation Certification

Program: Towers LIHTC Project: Towers LIHTC Date From: 04/01/2023 Through: 10/31/2023

Sub Indicator # 1: Vacant Unit Turnaround Time Summary

Code	Description	Result
V12400	Total number of turnaround days	5166
V12500	Total number of vacancy days exempted for Capital Fund.	0
V12600	Total number of vacancy days exempted for Other.	0
V12700	Total number of vacant units turned around and lease in effect in the PHA's immediate past fiscal year.	52
V12800	Average number of calendar days units were in downtime.	0.00
V12900	Average number of calendar days units were in make ready time	0.00
V13000	Average number of calendar days units were in lease up time.	99.35
V13100	Average unit turnaround days.	99.35

Sub Indicator # 3: Work Order (Emergency)

Code	Description	Result
W10000	Total number of emergency work orders.	108
W10100	Total number of emergency work orders completed / abated within 24 hours.	108
W10200	Percentage of emergency work orders completed / abated within 24 hours.	100.00%

Sub Indicator # 3: Work Order (Non-Emergency)

Code	Description	Result
W10500	Total number of non-emergency work orders.	582
W10600	Total number of calendar days it took to complete non-emergency work orders.	901
W10700	Avg. number of days PHA has reduced the time it takes to complete non-emergency work orders over the past 3 years.	0.00
W10800	Average completion days.	1.55

Totals for Towers LIHTC Rent: \$26,646.26 Paid: \$26,189.26 (98.3%)

Sarasota Housing Authority
HUD - 50072: PHAS Management Operation Certification
Program: Annex Project: Annex Date From: 04/01/2023 Through: 10/31/2023

Sub Indicator # 1: Vacant Unit Turnaround Time Summary

Code	Description	Result
V12400	Total number of turnaround days	46
V12500	Total number of vacancy days exempted for Capital Fund.	0
V12600	Total number of vacancy days exempted for Other.	527
V12700	Total number of vacant units turned around and lease in effect in the PHA's immediate past fiscal year.	14
V12800	Average number of calendar days units were in downtime.	0.00
V12900	Average number of calendar days units were in make ready time	1.64
V13000	Average number of calendar days units were in lease up time.	1.64
V13100	Average unit turnaround days.	3.29

Sub Indicator # 3: Work Order (Emergency)

Code	Description	Result
W10000	Total number of emergency work orders.	58
W10100	Total number of emergency work orders completed / abated within 24 hours.	58
W10200	Percentage of emergency work orders completed / abated within 24 hours.	100.00%

Sub Indicator # 3: Work Order (Non-Emergency)

Code	Description	Result
W10500	Total number of non-emergency work orders.	348
W10600	Total number of calendar days it took to complete non-emergency work orders.	581
W10700	Avg. number of days PHA has reduced the time it takes to complete non-emergency work orders over the past 3 years.	0.00
W10800	Average completion days.	1.67

Totals for Annex Rent: \$24,462.00 Paid: \$24,462.00 (100%)

Sarasota Housing Authority

HUD - 50072: PHAS Management Operation Certification

Program: Bertha Mitchell Project: Bertha Mitchell Date From: 04/01/2023 Through: 10/31/2023

Sub Indicator # 1: Vacant Unit Turnaround Time Summary

Code	Description	Result
V12400	Total number of turnaround days	629
V12500	Total number of vacancy days exempted for Capital Fund.	877
V12600	Total number of vacancy days exempted for Other.	0
V12700	Total number of vacant units turned around and lease in effect in the PHA's immediate past fiscal year.	17
V12800	Average number of calendar days units were in downtime.	3.12
V12900	Average number of calendar days units were in make ready time	26.41
V13000	Average number of calendar days units were in lease up time.	7.47
V13100	Average unit turnaround days.	37.00

Sub Indicator # 3: Work Order (Emergency)

Code	Description	Result
W10000	Total number of emergency work orders.	214
W10100	Total number of emergency work orders completed / abated within 24 hours.	214
W10200	Percentage of emergency work orders completed / abated within 24 hours.	100.00%

Sub Indicator # 3: Work Order (Non-Emergency)

Code	Description	Result
W10500	Total number of non-emergency work orders.	404
W10600	Total number of calendar days it took to complete non-emergency work orders.	696
W10700	Avg. number of days PHA has reduced the time it takes to complete non-emergency work orders over the past 3 years.	0.00
W10800	Average completion days.	1.72

Totals for Bertha Mitchell Rent: \$37,961.00 Paid: \$33,652.00 (88.6%)

Sarasota Housing Authority
HUD - 50072: PHAS Management Operation Certification
Program: SVC Project: SVC Courts Date From: 04/01/2023 Through: 10/31/2023

Sub Indicator # 1: Vacant Unit Turnaround Time Summary

Code	Description	Result
V12400	Total number of turnaround days	416
V12500	Total number of vacancy days exempted for Capital Fund.	0
V12600	Total number of vacancy days exempted for Other.	0
V12700	Total number of vacant units turned around and lease in effect in the PHA's immediate past fiscal year.	5
V12800	Average number of calendar days units were in downtime.	46.40
V12900	Average number of calendar days units were in make ready time	18.80
V13000	Average number of calendar days units were in lease up time.	18.00
V13100	Average unit turnaround days.	83.20

Sub Indicator # 3: Work Order (Emergency)

Code	Description	Result
W10000	Total number of emergency work orders.	77
W10100	Total number of emergency work orders completed / abated within 24 hours.	77
W10200	Percentage of emergency work orders completed / abated within 24 hours.	100.00%

Sub Indicator # 3: Work Order (Non-Emergency)

Code	Description	Result
W10500	Total number of non-emergency work orders.	210
W10600	Total number of calendar days it took to complete non-emergency work orders.	353
W10700	Avg. number of days PHA has reduced the time it takes to complete non-emergency work orders over the past 3 years.	0.00
W10800	Average completion days.	1.68

Totals for SVC Courts Rent: \$15,649.46 Paid: \$13,637.26 (87.1%)

Resident Characteristics Report

As of October 31, 2023

Program type : **Public Housing**

Level of Information : **State**

Effective Dates Included : **July 01, 2022** through **October 31, 2023**



[Download in Excel](#)



[Print Page](#)



[Back to Report](#)

NOTE: Percentages in each area may not total 100 percent due to rounding.

Units Information

State	ACC Units	50058 Required	50058 Received
US	911,270	751,513	705,106
FL	25,063	20,782	19,016

Income Information

Distribution of Average Annual Income as a % of 50058 Received

State	Extremely Low Income, Below 30% of Median		Very Low Income, 50% of Median		Low Income, 80% of Median		Above Low Income, 81%+ of the Median		Geo-Coded Income Data Not Available In PIC Data Systems	
	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent
US	360,051	50	178,385	25	99,683	14	57,525	8	23,002	3
FL	10,856	54	4,580	23	2,810	14	1,331	7	561	3

Average Annual Income (\$)

State	Average Annual Income
US	18,012
FL	18,053

Distribution of Annual Income as a % of 50058 Received

State	\$ 0	\$1 - \$5,000	\$5,000 - \$10,000	\$10,001 - \$15,000	\$15,001 - \$20,000	\$20,001 - \$25,000	Above \$25,000
US	6	10	9	32	12	8	22
FL	3	9	9	37	12	8	22

Distribution of Source of Income as a % of 50058 Received ** Some families have multiple sources of income **

State	With any wages	With any Welfare	With any SSI/SS/Pension	With any other Income	With No Income
US	33	30	56	20	2
FL	35	36	60	21	2

TTP/Family Type Information

Distribution of Total Tenant Payment as a % of 50058 Received

State	\$0	\$1 - \$25	\$26 - \$50	\$51 - \$100	\$101 - \$200	\$201 - \$350	\$351 - \$500	\$501 and Above
US	0	4	7	3	6	35	15	27
FL	0	0	7	4	6	39	14	29

Average Monthly TTP (\$)

State	Average Monthly TTP
US	433
FL	432

Distribution of Family Type as a % of 50058 Received

State	Elderly, No Children, Non-Disabled		Elderly, with Children, Non-Disabled		Non-elderly, No Children, Non-Disabled		Non-elderly, with Children, Non-Disabled		Elderly, No Children, Disabled		Elderly, with Children, Disabled		Non-elderly, No Children, Disabled		Non-elderly, with Children, Disabled		Female Headed Household with Children	
	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent
US	120,948	17	4,759	1	109,962	15	210,451	29	132,604	18	5,086	1	105,388	15	29,448	4	227,470	32
FL	3,274	16	146	1	2,171	11	7,140	35	4,344	22	145	1	2,035	10	883	4	7,816	39

Average TTP by Family Type (\$)

State	Elderly, No Children, Non-Disabled	Elderly, with Children, Non-Disabled	Non-elderly, No Children, Non-Disabled	Non-elderly, with Children, Non-Disabled	Elderly, No Children, Disabled	Elderly, with Children, Disabled	Non-elderly, No Children, Disabled	Non-elderly, with Children, Disabled	Female Headed Household with Children
US	465	709	483	433	395	621	360	480	429
FL	399	678	524	480	346	553	360	465	475

Family Race/Ethnicity Information

Distribution by Head of Household's Race as a % of 50058 Received

State	White Only	Black/African American Only	American Indian Or Alaska Native Only	Asian Only	Native Hawaiiin/Other Pacific Islander Only	White, American Indian/Alaska Native Only	White, Black/African American Only	White, Asian Only	Any Other Combination
US	52	43	1	2	1	0	1	0	1
FL	37	61	0	0	0	0	0	0	0

Distribution by Head of Household's Ethnicity as a % of 50058 Received

State	Hispanic or Latino	Non - Hispanic or Latino
US	27	73
FL	25	75

Household Information

Distribution by Household Members Age as a % of Total Number of Household Members

State	0 - 5		6 - 17		18 - 50		51 - 61		62 - 82		83+	
	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent
US	154,820	11	356,811	24	496,005	34	160,569	11	257,700	18	32,481	2
FL	5,243	11	13,960	30	14,357	31	3,590	8	7,727	17	1,173	3

Distribution by Household Size as a % of 50058 Received

State	1 person	2 persons	3 persons	4 persons	5 persons	6 persons	7 persons	8 persons	9 persons	10+ persons
US	50	21	14	8	4	2	1	0	0	0
FL	44	21	14	11	5	3	1	0	0	0

Total Household Members and Average Household Size

State	Total Number of Household Members	Average Household Size	Total Number of Households
US	1,458,346	2	718,646
FL	46,050	2.3	20,138

Distribution by Number of Bedrooms as a % of 50058 Received

State	0 Bedrooms	1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms
US	6	35	31	23	5	1
FL	12	28	28	25	6	1

Length of Stay Information

Distribution by Length of Stay as a % of 50058 Received (currently assisted families)

State	Less than 1 year		1 to 2 years		2 to 5 years		5 to 10 years		10 to 20 years		Over 20 years	
	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent
US	121,540	17	54,593	8	130,091	18	140,860	20	142,837	20	128,725	18
FL	3,170	16	1,527	8	4,252	21	4,950	25	4,251	21	1,988	10

Janie's Garden Occupancy Report-2023

Month-End: October 2023

Phase I

	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
RAD PBV (26)	24	2	19	26	0	92%
LIHTC (41)	37	3	14	10		92%
PBV - None						
Market (19)	18	1	12	4		94%
Total (86)	79	6	45	40	0	92%

Phase II

	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
RAD PBV (21)	17	2	28	21	0	88%
LIHTC (33)	30	3	0	7	0	90%
PBV (14)	14	0	0	14	0	
Market(0)						
Total (68)	61	5	28	42	0	92%

Phase III

	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
PBV/TPV (26)	24	2	19	0	0	92%
LIHTC (18)	15	3	24	9		80%
PBV (40)	13	1		14		92%
Market (14)	13	1	14	1		92%
Total (72)	65	7	57	24	0	89%

PH 3: Units in phase three were left in terrible condition, maintenance is working on these specific units as they can but it is taking longer. All vacancies are preleased with expected move in dates end of November.

Janie's Garden Occupancy Report-2023

Month-End: November 2023

	Phase I					
	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
RAD PBV (26)	23	3	20	26	0	87%
LIHTC (41)	37	3	14	10		92%
PBV - None						
Market (19)	18	1	12	4		94%
Total (86)	78	7	46	40	0	91%

	Phase II					
	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
RAD PBV (21)	17	2	28	21	0	88%
LIHTC (33)	30	3	0	7	0	90%
PBV (14)	14	1	13	14	0	
Market(0)						
Total (68)	61	6	41	42	0	90%

	Phase III					
	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
PBV/TPV (26)	23	3	20	0	0	87%
LIHTC (18)	15	3	24	9		80%
PBV (40)	13	1		14		92%
Market (14)	13	1	14	1		92%
Total (72)	64	8	58	24	0	88%

PH 3: Units in phase three were left in terrible condition, maintenance is working on these specific units as they can but it is taking longer. All vacancies are preleased with expected move in dates end of November.

UNIT TURNAROUND TIME (Average # of Days/Per Month/Per Unit) - 2023-24

Total Number of Vacant Days Per Month

	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	YTD	YTD-Ave
SARASOTA HOUSING AUTHORITY													#Units	Per Month
McCown Towers (LIHTC)	5	-	951	246	140	-	3,824						52	99.35
Annex	-	24	1	2	-	-	19						14	3.29
Bertha Mitchell	364	-	57	71	56	2	79						17	37.00
Courts (SVC-PBV)	189	-	129	-	32	37	29						5	83.20
SARASOTA HOUSING FUNDING CORPORATION														
King Stone	-	187	-	61	-	-	102						4	87.50
Diamond Oaks	-	-	-	-	-	-	-						-	-
Flint River	-	-	-	-	-	-	-						-	-
Homes	-	-	-	-	-	-	-						-	-

(-) = 0

WAIT LIST REPORT - FY 2023-24

Number on List/Open or Closed

	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR
McCown Towers (LIHTC)	Closed	Closed	Closed	Closed	Closed	Closed	Closed					
	156	154	139	90	85	71	39					
Annex	Closed	Closed	Closed	Closed	Closed	Closed	Closed					
	129	126	114	72	68	58	41					
Courts/Bertha Mitchell (SVC-PBV)	Closed	Closed	Closed	Closed	Closed	Closed	Closed					
	440	440	438	432	425	419	412					
King Stone	Closed	Closed	Closed	Closed	Closed	Closed	Closed					
	1196	1194	1194	1194	1194	1195	1195					
Diamond Oaks	Closed	Closed	Closed	Closed	Closed	Closed	Closed					
	456	456	456	456	456	61	61					
Flint River	Closed	Closed	Closed	Closed	Closed	Closed	Closed					
	590	590	109	109	109	109	109					
Homes	Closed	Closed	Closed	Closed	Closed	Closed	Closed					
	67	67	67	67	67	11	11					
HCV/Section 8	Closed	Closed	Closed	Closed	Closed	Closed	Closed					
	1279	1286	1248	1281	1303	1322	1338					

MEMO

To: William Russell
From: Lance Clayton
CC: File
Date: November 30, 2023
Re: **CFP Report – November**

ONGOING PROJECTS:

McCown Towers and Annex – Non-CFP

Annex Emergency Stairway Exit, Painting and HVAC repairs and replacements – Plans have been completed; due to the McCown project taking up almost half of the parking lot, we are having to postpone this project until the McCown renovation is complete. Staging both projects would not work in the limited space we have.

Bertha Mitchell - CFP

Bertha Mitchell – HVAC, HWH and phase III of Sewer repairs – We only received one bid again, so we are going to cancel this IFB and reissue with a smaller scope. We had two contractors that wanted to bid but could not bond a \$3.5 million job but said they would bid if it was about half that size. Scope will stay the same minus the insulation portion and sewer lining.

GENERAL

Courts – 1743 Gore Court - fire unit, completed.

End of Report

Resident Services Monthly Report November 2023

Resident Assistance

Resident service staff seek and support community partnerships and act as liaison between families, property managers, schools, and other services providers throughout the community. SHA provides resources, support services and referrals to families and individuals in need. Recent examples include residents referred to CareerEdge's FastTrack career programs and residents referred to Centerplace Health.

One 20 yr old resident who we referred to CareerEdge's FastTrack construction/electrical training program has recently gained full time employment at West Coast Electric. A 19 yr old resident who is applying to Suncoast Technical College's surgical technician program needed a physical exam and TB test to complete the required application. The resident was referred to a Centerplace Health Community Health Worker who actively works with us to support our families. The resident was immediately assisted and guided in getting the services she needed, including transportation to/from her appointment.

Youth THRIVE

We recently received confirmation that SHA Youth Thrive will be awarded a \$22,502 capital improvement grant from Selby Foundation, which will be used to repair and upgrade the SHA Learning Center portables. We continue to see an increase in the number of students attending our after-school program, now serving over 50 students/day at times. We just concluded 8 weeks of art classes with Suncoast Black Arts Collaborative. SHA teen participants in a 6-week basketball clinic that was provided by Ringling College will compete in their final tournament this Friday at Ringling College. Our Funducation robotics team is preparing for a robotics competition. Last week, a group of our teens went kayaking on Sarasota Bay thanks to Sarasota Bay Estuary Program. In the Youth Thrive garden, students have planted their fall veggies, including kale, collards, broccoli, cauliflower, green beans, snap pea, and carrots. SHA's All-Star Lucky Clover 4H Club members have all entered plants in the county fair and are now tasked with caring for those plants until the county fair plant auction. Thanks to the Community Foundation of Sarasota County, Youth Thrive staff will be able to take 10 SHA children to Selby "Lights in Bloom" and offer another 15 tickets to public housing families. Youth Thrive staff continue to prioritize school promotion of consistent school attendance, having provided 75 student rides to school thus far this academic year.

McCown Towers

McCown Towers' Service Coordinator has been coordinating supportive services and resources for McCown tenants. There are currently three physicians that visit the property every month - an orthopedic specialist, a primary care doctor, and a mental health therapist. All Faith's food distributions are monthly, providing commodities and fresh produce. McCown residents receive bread deliveries from Trader Joe's on a weekly basis. When the bus is in service, residents are taken to Walmart twice/month.