



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

AGENDA

Regular Meeting of the Board
March 27, 2024, 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 – January 31, 2024
 - 5 of 6 Commissioners Present
- VI. **APPROVAL OF AGENDA**
 - A. Regular Board Meeting – March 27, 2024
- VII. **SPECIAL PRESENTATIONS**
 - A. SHA Department Introductions/Updates (Administration)
- VIII. **PUBLIC PRESENTATIONS**
- IX. **RESOLUTIONS – Accepted By Consent**
 - A. Res 24-05: Procurement Policy Update
 - B. Res 24-06: Significant Amendment to CFP Budget
 - C. Res 24-07: Increase PBV Assistance for Cypress Sq.
 - D. Res 24-08: HCV Admin Plan Amendment
 - E. Res 24-09: Approval of FY2025 Budget
 - F. Res 24-10: Write-Off Approval
 - G. Res 24-11: Approval of Landscape Maintenance Service Contract

X. **OLD BUSINESS**

- A. Commissioner Meeting Reimbursement
- Attorney Gilmore

XI. **NEW BUSINESS**

- A. Resilient SRQ Funding Priorities
- B. Giving Challenge, Noon to Noon, April 9-10, 2024

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
- G. Sarasota Housing Authority Agency-Wide Resident Council (SHAARC) Board Report

XIII. **COMMISSIONER ANNOUNCEMENTS/COMMENTS**

XIV. **ADJOURNMENT**

Next Meeting: April 24, 2024



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

Board Meeting
January 31, 2024
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 4:32 pm.
- II. **INVOCATION**
- III. **PLEDGE OF ALLEGIANCE**
- IV. **ROLL CALL**

Commissioners Present: Chair Jack Meredith, Vice Chair Ernestine Taylor, Commissioner John Colón, Commissioner Carolyn Mason and Commissioner Duane Finger

Commissioners Not Present: Commissioner Mark Vengroff

General Attendees: City Commissioner Jen Ahearn-Koch (out at 5:40 pm), Attorney Rhonda Stringer, Attorney Ric Gilmore (out at 5:25 pm), Joe Chambers, Valerie Buchand, Agnes, Kirkland, Deborah Sargent, Rachel Johnson (in at 5 pm), Sue Ladwig and Rich Larsen, Novogradac (Special Presentations)

SHA Personnel: William Russell, Tanesha Gibbons, Ana Mejia (Special Presentations) and Andrea Keddell
- V. **APPROVAL OF MINUTES**
 - A. SHA Regular Board Meeting – December 6, 2023
 - Chair Meredith put up the minutes from the December 6, 2023, Regular Board Meeting for approval.
 - Commissioner Finger made a motion to approve the minutes. Commissioner Mason seconded the motion.
 - The motion was voted on and passed unanimously.
- VI. **APPROVAL OF AGENDA**
 - A. SHA Regular Board Agenda – January 31, 2024
 - Chair Meredith put up the agenda from the January 31, 2024, Regular Board Meeting for approval.
 - Commissioner Colón made a motion to approve the agenda. Commissioner Mason seconded the motion.
 - The motion was voted on and passed unanimously.
- VII. **SPECIAL PRESENTATION**
 - A. Annual Audit Presentation (Rich Larsen, Novogradac)
 - Mr. Larsen presented, via zoom presentation, the role of the auditor, key points of the audit and provided a brief overview of the processes of the audit FY Ending 3/31/23. Four major programs were tested, and one issue was addressed and corrected.

- Mr. Larsen reported an unmodified opinion on the financial condition of the authority, the highest level of assurance an auditor can provide. He explained that the authority spent over \$24 million of Federal money, necessitating audits in accordance with Government auditing standards and the uniform guidance, a federal law. Mr. Larsen also highlighted that the audit team found no significant deficiencies in the authority's internal control. He concluded by presenting the financial statements of the authority and its tax credit entities, which had separate audits.
- Mr. Larsen discussed the financial health of a housing authority, highlighting its strong liquidity position with a surplus of 14 million dollars and operating reserves of 29 months. The authority's overhead cost is about 5.8 million dollars annually, with an operating income of 3.3 million dollars.
- Questions were asked and answered. Mr. Larsen also offered to answer questions and address concerns privately should any member desire this. He also gave credit to the Authority staff for their assistance during the audit in providing everything that was requested.

B. Team Member of the Quarter

- Chair Meredith announced Ana Mejia, SHA's HCV Director, as SHA's Team Member of the Quarter and provided the background and reason for her selection. Ana was presented with a plaque and gift card and a commemorative photo was taken.

VIII. PUBLIC PRESENTATION

A. Ms. Deborah Sargent:

- Ms. Sargent provided an update to the board as to the reason for her departure from the board and her request not to renew her lease with Janie's Garden. She states there were miscalculations in her rent, issues with her receiving her security deposit back from Janie's and that no one would speak with her from Section 8 to rectify the situation. She stated that SHA should be looking into these situations for their residents and have better communication.
- Ms. Sargent went on to discuss other issues with residents at other properties and states that the Board has a blind eye and deaf ear to resident issues.
- Ms. Sargent was reminded about the 3-minute time limit, and she stated she will email the board so they would have her address.

B. Ms. Valerie Buchand addressed the board on outstanding issues between SHA and the Resident Council:

- Ms. Buchand presented a report raising concerns about adjustments needed in a Bertha Mitchell resident's apartment, issues with the vending machines being filled and the restrooms continuing to not being open. The issues had been raised about 30 days prior without resolution.
- Ms. Buchand further discussed the financial challenges in providing an Easter dinner for seniors at the Towers and informed SHA of the need to receive funds for this event.

IX. RESOLUTIONS – ACCEPTED BY CONSENT

- A. Res 24-01: Approval of Annual Plan/5-Year Action Plan (CFP FY21, 22, 23 and 24)
 - B. Res 24-02: Approval of Digital Public Notices
 - C. Res 24-03: Approval of Safe Children Coalition MOU
 - D. Res 24-04: Ratification of Formation of McCown Tower Redevelopment SHA II LLC
-

- Commissioner Mason made a motion to accept the Resolutions Consent Agenda. Commissioner Finger seconded the motion.
 - The motion was voted on and passed unanimously.

X. OLD BUSINESS

- A. Central Gardens/22nd Street (Income Limits/Housing Program/Design Options for Balconies)

- Mr. Russell went over a handout from the board packet and discussed the funding and affordability of Central Gardens. The property, with 39 units, will be funded by various sources such as County ARPA, Home ARP, SHIP/Home and CDBG disaster recovery funds. The funding sources stipulate that the property must be affordable to families under 80% or less of the median income (AMI). Mr. Russell modeled two options for the board, each with a mix of income levels. Option one includes 7 units for homeless vets (30% of AMI), 4 units for very low-income families (50% of AMI), 6 units (65% of AMI), and 22 units (80% of AMI) equaling a total rental income of \$628,476. Option two includes 7 homeless vets voucher units, 32 units at 80% of AMI, and would generate a higher rental income of \$672,576. Mr. Russell also mentioned the possibility of accepting families with vouchers, but they would need to be at 80% or less to qualify. Commissioner Meredith stated that he's inclined to go with option one due to a better mix.
- The construction of a project is expected to start by October, assuming funding is secured from the County ARPA, HOME ARP HUD, and the state SHIP/HOME. SHA plans to use some of their own funds and will consider deferring half of their developer fees. Mr. Russell also discussed a proposed project for a fourth residential building with 144 units, for which they plan to request \$7 million from the county. However, it was clarified that the funding was not guaranteed.
- Mr. Russell brought up the balconies for discussion. He discussed the budget and cost-saving measures for the project, such as replacing hollow core planks with wood trusses, which could save up to 300 to 1,000 dollars. However, after consulting with architects, concerns were raised about the maintenance and operation of exposed wood balconies and walkways. So, the decision was made to discuss the option of submitting the project to the city without balconies, but with the intention of adding them if funding becomes available. The construction of balconies for the project was discussed, with the main point of contention being whether to use concrete or a mix of materials. A suggestion was made to use wood trusses for internal balconies and pass in place on the exterior to avoid exposed wood. The cost of the balconies is estimated to be around 400,000 dollars.
 - City Commissioner Ahearn-Koch added that she is in support of having the balconies and that they are beneficial to the quality of life for the residents.

- Following discussion, it was decided to submit the plan to the city without balconies to allow flexibility in financing and to avoid resubmission if funding doesn't permit balconies.

B. Overtown Mural on East End of McCown Towers

- Mr. Russell discussed the opportunity of having a mural painted on the side of McCown Towers by a diverse group of artists, each contributing their own unique letter in the word Overtown (O.V.E.R.T.O.W.N), depicting the history of Overtown. The board emphasized the importance of soliciting a mix of ethnicities including African American artists for this project. They also expressed the need to be sensitive to the community's needs and accurately represent the history and culture of the area. Mr. Russell expressed support for the idea and anticipated interest in future projects of this nature. Mr. Chambers mentioned having a previous meeting with Walter Gilbert and there was discussion that there should be involvement and collaborations from local artists, including the Black Arts Collaborative. There was also discussion of the need to move forward with the plaques on the buildings.

XI. NEW BUSINESS

A. Board Expense Reimbursement

- Commissioner Colón made a proposal that every Commissioner receive \$100 for every meeting they attend in person to cover their expenses, gas, etc., since they don't get paid.
- Attorney Stringer read the applicable section of the Florida Statute that Commissioners cannot receive compensation for serving on the board, but they are entitled to necessary expenses and could submit a request for reimbursement after incurring expenses. Commissioner Colón added that expenses should not exceed \$100. Attorney Stringer clarified that actual expenses should be submitted for reimbursement with necessary documentation as opposed to receiving money upfront, as that could be characterized as compensation. Mr. Russell raised a question about how other housing authorities handle expenses. Attorney Stringer again reiterated that actual expenses would be submitted for reimbursement versus receiving money upfront for an anticipated expense. Discussion took place that travel expenses are provided to Commissioner's prior to travel based on actual expenses that are or will be incurred for the trip, but not estimates.
- Commissioner Colón made a motion to allow SHA Commissioners to receive an estimated \$100 in travel expense for wear and tear on their vehicle, gas, etc. for every meeting they attend in person. Commissioner Taylor seconded the motion.
 - The motion was voted on and passed 3 to 2 (Commissioners Mason & Meredith Opposed).

B. Board Retreat

- Commissioner Meredith announced that a Board Retreat needs to be scheduled and dates will be sent out for a Saturday morning in March 2024.

XII. PROGRAM UPDATES – ACCEPTED BY CONSENT

- A. Monthly Financial Statements
 - B. Board Committee Meeting Minutes
 - C. Housing Choice Voucher Report
 - D. Housing Management Reports
 - E. Capital Improvement Report
 - F. Resident Services Monthly Report
 - G. Resident Advisory Board/Sarasota Housing Authority Agency-Wide Resident Council (SHAARC) Board Report
-

- 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. None.

XIV. ADJOURNMENT

The Sarasota Housing Authority Board of Commissioners meeting was adjourned at 6:00 pm.

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

1. Describe the action requested of the Board of Commissioners

Resolution Number: 24-05

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

Increase SHA's micro-purchase threshold from \$10,000 to \$50,000, as allowed by OMB and HUD.

2. Who is making request:

- A. Entity: SHA
- B. Project: Procurement Policy Amendment-Micro-Purchase Threshold
- C. Originator: William Russell

3. Cost Estimate (if applicable):

N/A

Narrative:

Currently, SHA has a \$10,000 micro-purchase limit. This means that we may purchase goods and services valued at less than \$10,000 without going through a formal procurement process and getting three quotes. OMB recently allowed federal grantees to increase their micro-purchase threshold from \$10,000 to \$50,000. Our procurement guru and consultant Mike Gifford, who wrote the HUD Procurement Handbook, encourages his clients to increase their limits to \$50,000. In part, because he is seeing some PHAs accidentally exceeding the \$10,000 annual, per-vendor limit. This also allows SHA to purchase materials and/or services that may be unique or hard to find comparable or three similar quotes for.

**Also incorporated revisions due to change in public notice procedures approved with Resolution 24-02-Digital Public Notices at January 31, 2024 Board Meeting, added required HUD language for maintenance wage rates and updated HUD language for business concerns sections.*

Attachments (if applicable):

Revised pages of Procurement Plan
Notice PIH 2023-01

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 24-05

**A RESOLUTION APPROVING AMENDMENTS TO THE
PROCUREMENT POLICY FOR SHA**

WHEREAS The Sarasota Housing Authority (“SHA”) has an ongoing need to procure goods and services and must do so in compliance with OMB Guidelines from 2 CFR 200.317 - 200.326;

WHEREAS New financial guidelines have become effective under 2 CFR 200.320(a)(1) and SHA wishes to update its Procurement Policy at this time to reflect this new procurement rule;

WHEREAS The Notice PIH 2023-01 (attached) is effective immediately per the Office of Capital Improvements;

WHEREAS SHA staff wish to put into policy an increased micro purchase threshold from \$10,000 (\$2,000 for Construction) to \$50,000, per OMB and HUD; and

WHEREAS SHA staff and our procurement consultant recommend that the board adopt the newly amended procurement policy for SHA’s use.

NOW, THEREFORE, BE IT RESOLVED THAT:

The SHA Board of Commissioners hereby approves of an amended SHA procurement policy.

ACCEPTED BY: _____ DATE: _____
Jack Meredith,
Chairman

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

Sarasota Housing Authority

Adopted: 12/07/2011

Resolution #: ~~19-07~~
24-05

Revision #: ~~23~~

PROCUREMENT POLICY

Revision Date:
03/27/~~2019~~2024

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1.0 INTRODUCTION

- 1.1 **General.** Established for the Sarasota Housing Authority (hereinafter, “the Agency”) by Action of the SHA Board of Commissioners (Board) on December 7, 2011, this Procurement Policy (Policy) complies with the Annual Contributions Contract (ACC) between the Agency and the United States Department of Housing and Urban Development (HUD), Federal Regulations at 2 CFR §200.317 through §200.326, *Procurement Standards*, the procurement standards of the Procurement Handbook for Public Housing Authorities (PHAs), HUD Handbook 7460.8, REV 2, and applicable State and Local laws.

2.0 GENERAL PROVISIONS

- 2.1 **General.** The Agency shall:

- 2.1.1 Provide for a procurement system of quality and integrity;
- 2.1.2 Provide for the fair and equitable treatment of all persons or firms involved in purchasing by the Agency;
- 2.1.3 Ensure that supplies and services (including construction) are procured efficiently, effectively, and at the most favorable and valuable prices available to the Agency;
- 2.1.4 Ensure compliance with Section 3 business and hiring goals;
- 2.1.5 Promote competition in purchasing/contracting; and
- 2.1.6 Assure that the Agency purchasing actions are in full compliance with applicable Federal standards, HUD regulations, State, and local laws.

- 2.2 **Application.** This Policy applies to all procurement actions of the Agency, regardless of the source of funds, except as noted under “exclusions” below. However, nothing in this Policy shall prevent the Agency from complying with the terms and conditions of any grant, contract, gift or bequest that is otherwise consistent with the law. When both HUD and non-Federal grant funds are used for a project, the work to be accomplished with the funds should be separately identified prior to procurement so that appropriate requirements can be applied, if necessary. If it is not possible to separate the funds, HUD procurement regulations shall be applied to the total project. If funds and work can be separated and work can be completed by a new contract, then regulations applicable to the source of funding may be followed.

- 2.3 **Definition.** The term “procurement,” as used in this Policy, includes the procuring, purchasing, leasing, or renting of: (1) goods, supplies, equipment, and materials, (2) construction and maintenance; consultant services, (3) Architectural and Engineering (A/E) services, (4) Social Services, and (5) other services.

- 2.4 Exclusions.** This policy does not govern administrative fees earned under the Section 8 voucher program, the award of vouchers under the Section 8 program, the execution of landlord Housing Assistance Payments contracts under that program, or non-program income, e.g., fee-for-service revenue under 24 CFR §990. These excluded areas are subject to applicable State and local requirements. This Procurement Policy does not apply to employment contracts, which are governed by the PHA's Personnel Policy.
- 2.5 Changes in Laws and Regulations.** In the event an applicable law or regulation is modified or eliminated, or a new law or regulation is adopted, the revised law or regulation shall, to the extent inconsistent with these Policies, automatically supersede these Policies.
- 2.6 Public Access to Procurement Information.** Most procurement information that is not proprietary is a matter of public record and shall be available to the public to the extent provided in the Florida Freedom of Information Act.

3.0 ETHICS IN PUBLIC CONTRACTING

- 3.1 General.** The Agency hereby establishes this code of conduct regarding procurement issues and actions and shall implement a system of sanctions for violations. This code of conduct, etc., is consistent with applicable Federal, State, or local law.
- 3.2 Conflicts of Interest.** No employee, officer, Board member, or agent of the Agency shall participate directly or indirectly in the selection, award, or administration of any contract if a conflict of interest, either real or apparent, would be involved. This type of conflict would be when one of the persons listed below has a financial or any other type of interest in a firm competing for the award:
- 3.2.1** An employee, officer, Board member, or agent involved in making the award;
 - 3.2.2** His/her relative (including father, mother, son, daughter, brother, sister, uncle, aunt, first cousin, nephew, niece, husband, wife, father-in-law, mother-in-law, son-in-law, daughter-in-law, brother-in-law, sister-in-law, stepfather, stepmother, stepson, stepdaughter, stepbrother, stepsister, half-brother, or half-sister);
 - 3.2.3** His/her partner; or
 - 3.2.4** An organization which employs or is negotiating to employ, or has an arrangement concerning prospective employment of any of the above.

5.2 Small Purchase Procedures. For any amounts above the Petty Cash ceiling, but not exceeding \$200,000, the Agency may use small purchase procedures. Under small purchase procedures, the Agency shall obtain a reasonable number of quotes (preferably three); however, for purchases of less than \$10,000~~50,000~~, also known as Micro Purchases, only one quote is required provided the quote is considered reasonable. To the greatest extent feasible, and to promote competition, small purchases should be distributed among qualified sources. Quotations for Small Purchases (QSP), or quotes, may be obtained orally (either in person or by phone), in writing (including fax or email), or through e-procurement. Award shall be made to the responsive and responsible vendor that submits the lowest cost to the Agency. If award is to be made for reasons other than lowest price, documentation shall be provided in the contract file. The Agency shall not break down requirements aggregating more than the small purchase threshold (or the Micro Purchase threshold) into several purchases that are less than the applicable threshold merely to: (1) permit use of the small purchase procedures or (2) avoid any requirements that applies to purchases that exceed the Micro Purchase threshold.

5.2.1 Wage Rate Administration. When the PHA is purchasing services valued at more than \$2,000 that will entail the use of contract personnel working on PHA property, the PHA must comply with applicable rules related to prevailing wage rates:

5.2.1.1 When the work involves construction, rehabilitation, reconstruction, redecoration, or other similar types of work, the Davis Bacon wage rates must be used;

5.2.1.2 When the work to be performed is maintenance work such as making ready vacant units or lawn care, HUD-determined wage rates will be used;

5.2.1.3 When the purchase order for the work is issued, the requirement for the contractor to pay all workers the appropriate wages will be attached. The contractor will be required to turn in weekly payrolls until the job is completed and the PHA will conduct interviews with workers on the job (using the HUD 11 form) to ensure that the appropriate wages are being paid.

5.2.1.4 The PHA is responsible for obtaining the appropriate wage decisions from HUD before a small purchase valued at over \$2,000 is authorized.

5.4.6 A/E Services. The Agency shall contract for A/E services using Qualifications-based Selection (QBS) procedures, utilizing a Request for Qualifications (RFQ). Sealed bidding shall not be used for A/E solicitations. Under QBS procedures, competitors' qualifications are evaluated and the most qualified competitor is selected, subject to negotiation of fair and reasonable compensation. Price is not used as a selection factor under this method. QBS procedures shall not be used to purchase other types of services, other than Energy Performance Contracting and Developer services, though architectural/engineering firms are potential sources.

5.5 Noncompetitive Proposals.

5.5.1 Conditions for Use. Procurement by noncompetitive proposals (sole- or single-source) may be used only when the award of a contract is not feasible using small purchase procedures, sealed bids, cooperative purchasing, or competitive proposals, and if one of the following applies:

5.5.1.1 The item is available only from a single source, based on a good faith review of available sources;

5.5.1.2 An emergency exists that seriously threatens the public health, welfare, or safety, or endangers property, or would otherwise cause serious injury to the Agency, as may arise by reason of a flood, earthquake, epidemic, riot, equipment failure, or similar event. In such cases, there must be an immediate and serious need for supplies, services, or construction such that the need cannot be met through any of the other procurement methods, and the emergency procurement shall be limited to those supplies, services, or construction necessary simply to meet the emergency;

5.5.1.3 HUD authorizes the use of noncompetitive proposals; or

5.5.1.4 After solicitation of a number of sources, competition is determined inadequate.

5.5.2 Justification. Each procurement based on noncompetitive proposals shall be supported by a written justification for the selection of this method. The justification shall be approved in writing by the responsible Contracting Officer. Poor planning or lack of planning is not justification for emergency or sole-source procurements. The justification, to be included in the procurement file, should include the following information:

- 5.5.2.1 Description of the requirement;
- 5.5.2.2 History of prior purchases and their nature (competitive vs. noncompetitive);
- 5.5.2.3 The specific exception in 2 CFR §200.320(f)(1)-(4) which applies;
- 5.5.2.4 Statement as to the unique circumstances that require award by noncompetitive proposals;
- 5.5.2.5 Description of the efforts made to find competitive sources (advertisement on the Agency's publicly accessible website, social media outlets and other means designed and –on websites of trade journals or local publicationschambers, phone calls to local suppliers, issuance of a written solicitation, etc.);
- 5.5.2.6 Statement as to efforts that will be taken in the future to promote competition for the requirement;
- 5.5.2.7 Signature by the Contracting Officer's supervisor (or someone above the level of the Contracting Officer); and
- 5.5.2.8 Price Reasonableness. The reasonableness of the price for all procurements based on noncompetitive proposals shall be determined by performing an analysis, as described in this Policy.

5.6 Cooperative Purchasing/Intergovernmental Agreements. The Agency may enter into State and/or local cooperative or intergovernmental agreements to purchase or use common supplies, equipment, or services. The decision to use an interagency agreement instead of conducting a direct procurement shall be based on economy and efficiency. If used, the interagency agreement shall stipulate who is authorized to purchase on behalf of the participating parties and shall specify inspection, acceptance, termination, payment, and other relevant terms and conditions. The Agency may use Federal or State excess and surplus property instead of purchasing new equipment and property if feasible and if it will result in a reduction of project costs. The goods and services obtained under a cooperative purchasing agreement must have been procured in accordance with 2 CFR §200.317 through §200.326.

6.0 INDEPENDENT COST ESTIMATE (ICE)

6.1 General. For all purchases above the Micro Purchase threshold, the Agency shall prepare an ICE prior to solicitation. The level of detail shall be commensurate with the cost and complexity of the item to be purchased.

8.0 SOLICITATION AND ADVERTISING

8.1 Method of Solicitation.

8.1.1 Petty Cash and Micro Purchases. The Agency may contact only one source if the price is considered reasonable.

8.1.2 Small Purchases. Quotes may be solicited orally, through fax, E-Procurement, or by any other reasonable method.

8.1.3 Sealed Bids and Competitive Proposals. Solicitation must be done publicly. The Agency must use one or more following solicitation methods, provided that the method employed provides for meaningful competition.

8.1.3.1 Advertising on the SHA publicly accessible website, social media outlets and other means designed and actually operated to provide broad public notice~~in newspapers or other print mediums of local or general circulations.~~

8.1.3.2 Advertising ~~in~~ on websites of various trade journals or ~~publications-chambers~~ (for construction).

8.1.3.3 E-Procurement. The Agency may conduct its public procurements through the Internet using e-procurement systems. However, all e-procurements must otherwise be in compliance with 2 CFR §200.317 through §200.326, State and local requirements, and the Agency's procurement policy.

8.2 Time Frame. For purchases of more than \$200,000, the public notice should run not less than once each week for two consecutive weeks.

8.3 Form. Notices/advertisements should state, at a minimum, the place, date, and time that the bids or proposals are due, the solicitation number, a contact that can provide a copy of, and information about, the solicitation, and a brief description of the needed items(s).

8.4 Time Period for Submission of Bids. A minimum of 30 days shall generally be provided for preparation and submission of sealed bids and 15 days for competitive proposals. However, the President & CEO may allow for a shorter period under extraordinary circumstances.

8.5.5 If all otherwise acceptable bids received in response to an IFB are at unreasonable prices an analysis should be conducted to see if there is a problem in either the specifications or the Agency's cost estimate. If both are determined adequate and if only one bid is received and the price is unreasonable, the Contracting Officer may cancel the solicitation and either

8.5.5.1 Re-solicit using an RFP; or

8.5.5.2 Complete the procurement by using the competitive proposal method. The Contracting Officer must determine, in writing, that such action is appropriate, must inform all bidders of the Agency's intent to negotiate, and must give each bidder a reasonable opportunity to negotiate.

8.5.6 If problems are found with the specifications, the Agency should cancel the solicitation, revise the specifications and re-solicit using an IFB.

8.6 Credit (or Purchasing) Cards. Credit card usage should follow the rules for all other small purchases. For example, the Contracting Officer may use a credit card for Micro Purchases without obtaining additional quotes provided the price is considered reasonable. However, for amounts above the Micro Purchase level, the Contracting Officer would generally need to have obtained a reasonable number of quotes before purchasing via a credit card. When using credit cards, the Agency shall adopt reasonable safeguards to assure that they are used only for intended purposes (for instance, limiting the types of purchases or the amount of purchases that are permitted with credit cards).

9.0 BONDING REQUIREMENTS

9.1 General. The standards under this section apply to construction contracts that exceed \$100,000. There are no bonding requirements for ~~small~~-micro purchases or for competitive proposals. The Agency may require bonds in these latter circumstances when deemed appropriate; however, non-construction contracts should generally not require bid bonds.

9.1.1 Bid Bonds. For construction contracts exceeding \$100,000, offerors shall be required to submit a bid guarantee from each bidder equivalent to 5% of the bid price.

9.1.2 Payment Bonds. For construction contracts exceeding \$100,000, the successful bidder shall furnish an assurance of completion. This assurance may be any one of the following four:

9.1.2.1 A performance and payment bond in a penal sum of 100% of the contract price; or

- 16.3.2 A minority-owned business is defined as a business which is at least 51% owned by one or more minority group members; or, in the case of a publicly-owned business, one in which at least 51% of its voting stock is owned by one or more minority group members, and whose management and daily business operations are controlled by one or more such individuals. Minority group members include, but are not limited to Black Americans, Hispanic Americans, Native Americans, Asian Pacific Americans, Asian Indian Americans, and Hasidic Jewish Americans.
- 16.3.3 A women's business enterprise is defined as a business that is at least 51% owned by a woman or women who are U.S. citizens and who control and operate the business.
- 16.3.4 ~~A "Section 3 business concern" is as defined under 24 CFR §135. A~~ business concern located in the area of a project, is defined as an individual or firm located within the relevant Section 3 covered project area, as determined pursuant to 24 CFR 135.15; listed on HUD's registry of eligible business concerns; and meeting the definition of small business above.
- A business concern owned in substantial part by persons residing in the area of the project is defined as a business concern which is 51% or more owned by persons residing with the Section 3 covered project; owned by persons considered by the US Small Business Administration to be socially or economically disadvantaged; listed in HUD's registry of eligible business concerns; and meeting the definition of small business above.
- 16.3.5 A labor surplus area business is defined as a business which, together with its immediate subcontractors, will incur more than 50% of the cost of performing the contract in an area of concentrated unemployment or underemployment, as defined by the DOL in 20 CFR §654, Subpart A, and in the list of labor surplus areas published by the Employment and Training Administration.

17.0 BOARD APPROVAL OF PROCUREMENT ACTIONS

- 17.1 **Authority.** The Board appoints and delegates procurement authority to the President & CEO in the amount not to exceed \$200,000 and is responsible for ensuring that any procurement policies and procedures adopted are appropriate for the Agency. All procurements that exceed \$200,000 must have approval from the Board prior to award and/or contract execution.



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

OFFICE OF PUBLIC AND INDIAN HOUSING

Special Attention of:

Administrators, Offices of Native American Programs (ONAP); Tribes; Tribally Designated Housing Entities (TDHEs); Indian Housing Authorities

NOTICE PIH 2023-01

Issued: January 19, 2023

This Notice is in effect until amended, suspended or rescinded.

Cross References:

Native American Housing Assistance and Self-Determination Act of 1996 (25 U.S.C. 4101 et seq.) (NAHASDA)

24 C.F.R. Part 1000, "Native American Housing Activities"

2 C.F.R. Part 200, "Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards"

SUBJECT: Recent Changes to the Federal Micro-Purchase and Simplified Acquisition Thresholds

1. PURPOSE

The purpose of this Notice is to inform Tribes and Tribally Designated Housing Entities (TDHEs) about increases to the micro-purchase threshold for programs involving Federal funds.

This Notice replaces Program Guidance 2019-03-A.

2. BACKGROUND

On December 12, 2017, the National Defense Authorization Act for Fiscal Year 2018, (Public Law 115-91), was signed into law. The Act raised the Federal micro-purchase threshold from \$3,500 to \$10,000. It also raised the simplified acquisition threshold to \$250,000. While the changes were implemented in 2018, the Uniform Guidance and the Federal Acquisition Regulation were not updated to match the Act at the time. On August 13, 2020, the Office of Management and Budget (OMB) issued Final Guidance revising sections of OMB's Guidance for Grants and Agreements, 85 Fed. Reg. 49506 (August 13, 2020). The Final Guidance revised 2 C.F.R. Part 200 and formally adopted the \$10,000 micro-purchase threshold and the \$250,000 simplified acquisition threshold.

Among the revisions in the Final Guidance that became effective November 12, 2020, was a revision to 2 C.F.R. § 200.320(a)(1) to allow non-Federal Entities (including Tribes and TDHEs) to establish a micro-purchase threshold up to \$50,000 based on certain conditions, including maintaining necessary records and self-certification of compliance. The micro-purchase threshold used by the non-Federal entity must be authorized or not prohibited under State, local, or Tribal laws or regulations. In addition, the regulatory update allows Tribes and TDHEs to seek Office of Native American Programs (ONAP) approval for micro-purchase thresholds greater than \$50,000. Tribes and TDHEs must demonstrate organizational and financial capacity through an institutional risk assessment. These regulatory changes seek to ease the acquisition burden for Tribes and TDHEs by streamlining the procurement process.

This Notice applies to the Indian Housing Block Grant (IHBG), Native Hawaiian Housing Block Grant, Tribal Housing and Urban Development-Veterans Affairs Supportive Housing, and Indian Community Development Block Grant programs.

3. NEW MICRO-PURCHASE THRESHOLD

Under the revised 2 C.F.R. § 200.320(a)(1), Tribes and TDHEs may self-certify a micro-purchase threshold amount of up to \$50,000, increased from \$10,000. To the extent practicable, a recipient must distribute micro-purchases equitably among qualified suppliers.

A Tribe or TDHE may establish a threshold higher than the micro-purchase threshold of \$10,000 by self-certifying a threshold amount up to \$50,000 on an annual basis. The Tribe or TDHE must maintain documentation of that annual self-certification in accordance with 2 C.F.R. § 200.334 and 24 C.F.R. § 1000.552 to be made available to ONAP and auditors upon request. Under the revised 2 C.F.R. § 200.320(a)(1)(iv), the self-certification must include the following elements (Self Certification Elements):

- 1) Clear identification of the threshold amount;
- 2) Justification for the threshold amount; and
- 3) Supporting documentation of any of the following:
 - a) A qualification as a low-risk auditee, in accordance with the criteria in 2 C.F.R. § 200.520 for the most recent audit;
 - b) An annual internal institutional risk assessment described below to identify, mitigate, and manage financial risks; or
 - c) For public institutions, a higher threshold consistent with State law.

In accordance with the Single Audit Act, single audits or programmatic audits are required for any recipient that expends \$750,000 or more in Federal funds during its fiscal year. A qualification as a low-risk auditee, in accordance with the criteria in 2 C.F.R. § 200.520, on the most recent audit may support the self-certification. Recipients expending less than \$750,000 are not subject to the Single Audit Act and may consider performing and documenting annual internal institutional risk assessments to identify, mitigate, and manage financial risks as support for the self-certification.

To conduct an internal institutional risk assessment that supports a threshold increase up to \$50,000, Tribes and TDHEs must use and maintain all of the following recipient versions of

ONAP's Monitoring Plans provided on Code Talk and attached hereto as follows:

- Financial and Fiscal Management Monitoring Plan, attached as Appendix A
- Internal Controls Monitoring Plan, attached as Appendix B
- Cash Management Monitoring Plan, attached as Appendix C

Micro-purchase thresholds higher than \$50,000 must be requested in letter format and approved in writing by ONAP. Tribes and TDHEs must submit a request that includes the Self Certification Elements to the Area ONAP for approval. The increased threshold is valid until there is a change in status in which the justification was approved. For example, a change in status would result from a subsequent audit that shows an auditee is no longer considered low risk.

No competitive quotes are required if the recipient determines that the price is *reasonable* based on research, experience, purchase history or other information and maintain the associated documents to support this approach within the recipient files. For more information on the definition of micro-purchase and its use, please see 2 C.F.R. §§ 200.1 and 200.320(a).

4. IHBG *DE MINIMIS* PROCUREMENT EXEMPTION

Under the IHBG Program, for procurements of goods and services valued less than \$5,000, recipients may continue to operate under the existing statutory *de minimis* procurement exemption in section 203(g) of the Native American Housing Assistance and Self-Determination Act of 1996, 25 USC § 4133(g).

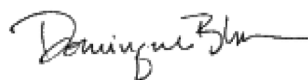
NOTE: Micro-purchase and *de minimis* exemptions are two different methods for simplifying purchasing. Recipients can develop procurement policies that choose between the two options for purchases under \$5,000. However, Tribal preference requirements will apply to all micro-purchases regardless of the value but will not apply to *de minimis* procurements.

5. SIMPLIFIED ACQUISITION THRESHOLD

The simplified acquisition threshold is \$250,000. Informal purchasing procedures are acceptable, but price or rate quotes are required from an adequate number of sources. For more information on the definition of simplified acquisition and its use, see 2 C.F.R. §§ 200.88 and 200.320(b).

6. ADDITIONAL GUIDANCE

Contact your Area ONAP with questions regarding this Notice.



Dominique Blom
General Deputy Assistant Secretary
for Public and Indian Housing

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

1. Describe the action requested of the Board of Commissioners

Resolution Number: 24-06

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

Approve a Capital Fund grant budget amendment that will allow us to obligate our grant funds prior to a HUD deadline. As a small PHA (in terms of the number of public housing units we have), we are allowed to move capital funds into our operating account and obligate them.

2. Who is making request:

- A. Entity: SHA
- B. Project: CFP FY2022 Significant Budget Amendment
- C. Originator: William Russell

3. Cost Estimate (if applicable):

\$573,357 is being moved from BLI 1480-General Capital Activity to BLI 1406-Operations.

Narrative:

As a small PHA (in terms of the number of public housing units we have), we are allowed to move capital funds into our operating account and obligate them. We are currently attempting to procure a general contractor to perform around \$3.2 million in work at Bertha Mitchell, which is what these funds will go towards. We will be putting this project back out to bid in the next few weeks so that when complete, Bertha Mitchel will be converted in the same manner the Courts was converted last year.

Attachments (if applicable):

CFP Budget FY 2022

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 24-06

**A RESOLUTION APPROVING SIGNIFICANT AMENDMENT TO
SARASOTA HOUSING AUTHORITY'S
FY2022 CFP BUDGET**

WHEREAS the Sarasota Housing Authority (SHA) has developed a budget that outlines how the authority will spend its \$954,384.00 FY2022 CFP grant;

WHEREAS the budget is based on various needs for the OCB property; and

WHEREAS SHA Staff has decided it is in the agency's best interest to amend the CFP budgets to ensure timely obligation and expenditure of funds in preparation for the voluntary conversion.

NOW, THEREFORE, BE IT RESOLVED THAT:

SHA Board of Commissioners approves amendments to the attached CFP budget.

ACCEPTED BY: _____ DATE: _____
Jack Meredith,
Chairman

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

Part II: Supporting Pages								
PHA Name: SARASOTA HOUSING AUTHORITY			Grant Type and Number Capital Fund Program Grant No: FL14P008501-22 CFFP (Yes/No): Replacement Housing Factor Grant No:				Federal FFY of Grant: 2022	
Development Number Name/ PHA-Wide Activities	General Descriptions of Major Work Categories	Development Account No.	Quantity	Total Estimated Cost		Total Actual Cost		Status of Work
				Original	Revised (1)	Funds Obligated (2)	Funds Expended (2)	
PHA Wide	1406 Operations	1406		\$95,114.00	\$668,471.38	\$95,113.00	\$95,113.00	14.23%
PHA Wide	1408 Management Improvements	1408						
	Staff/Resident/Board Training			\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!
PHA Wide	1410 Administration (10%)	1410		\$95,113.00	\$95,113.00	\$95,113.00	\$95,113.00	100.00%
PHA Wide	1480 General Capital Activity	1480						
	<u>1430 Fees and Costs</u>							
	A & E			\$50,000.00	\$24,309.50	24,309.50	24,309.50	100.00%
FL14P008-001	<u>1450 Site Improvement</u>							
FL14P008-001	Security Cameras (Phase II)			\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!
FL14P008-001	<u>1460 Dwelling Structures</u>							
	Dwelling Unit include relocating HVAC, converting HWH to Electric and new electrical panels replace remaining HVAC		85 units	\$410,000.00	\$161,708.12	\$161,708.12	\$161,708.12	100.00%
	New Kitchen & vanity cabinets, remodel bathrooms, Replace Front and Back exterior doors		85 units	\$280,912.00	\$0.00	\$0.00	\$0.00	#DIV/0!
FL14P008-001	<u>1465.1 Dwelling Equipment - Nonexpendable</u>							
	Range, refrigerator, HWH and Fans			\$20,000.00	\$4,032.00	\$4,032.00	\$4,032.00	100.00%
FL14P008-001	1470 Non Dwelling Structures					\$0.00	\$0.00	#DIV/0!
	<u>1495 Relocation Costs</u>			\$0.00	\$750.00	\$750.00	\$750.00	100.00%
	Total General Capital Activity	1480		\$760,912.00	\$190,799.62	\$190,799.62	\$190,799.62	100.00%
FL14P008-001	1503 RAD-CFP	1503						
	PAGE SUBTOTAL			\$951,139.00	\$954,384.00	\$381,025.62	\$381,025.62	39.92%

(1) To be completed for the Performance and Evaluation Report or a Revised Annual Statement
 (2) To be completed for the Performance and Evaluation Report.
 (3) RHF funds shall be included here.

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

1. Describe the action requested of the Board of Commissioners

Resolution Number: 24-07

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

Increase the number of project-based vouchers at Cypress Square/Amaryllis Park Place II from 21 to 25.

2. Who is making request:

- A. Entity: SHA
- B. Project: PBV Increase for Cypress Square/Amaryllis Park Place II
- C. Originator: William Russell

3. Cost Estimate (if applicable):

Congress and HUD provide the subsidy to fund these vouchers, which we already administer.

Narrative:

The most recent federal housing legislation, HOTMA, changed the limit of how many project-based vouchers a PHA can contract for in a family housing development. It used to be 25% of the total units in a family deal. This is why SHA previously agreed to provide 21 vouchers out of 84 total units at Cypress Square/Amaryllis Park Place II. HOTMA has changed that to say the greater of 25 units or 25%. In the case of Cypress, SHA can now project-based 25 vouchers, so board approval is requested to increase from 21 to 25. This will provide four more units to be deeply subsidized. It will also provide better cash flow to the deal.

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 24-07

**A RESOLUTION TO APPROVE AN INCREASE
IN THE NUMBER OF PROJECT-BASED HCV UNITS
IN CYPRESS SQUARE/AMARYLLIS PARK PLACE II DEVELOPMENT**

WHEREAS the Sarasota Housing Authority (SHA) has received HUD approval to project-base 21 Housing Choice Vouchers as part of the Cypress Square/Amaryllis Park Place II development;

WHEREAS at the Cypress Square/Amaryllis Park Place II development, which will consist of a total of 84 family units, SHA wishes to increase the number to twenty-five (25) units; and

WHEREAS SHA believes that by developing this property and ensuring mixed-income housing in the area, we are advancing our mission of increasing the supply of well-designed, safe, affordable and sustainable housing.

NOW, THEREFORE, BE IT RESOLVED THAT:

The SHA Board of Commissioners fully supports the proposed increase of project-based vouchers to a total of twenty-five (25) HCV units at Cypress Square/Amaryllis Park Place II.

ACCEPTED BY: _____ DATE: _____
Jack Meredith,
Chairman

ATTESTED BY: _____ DATE: _____
William Russell,
President & CEO

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

1. Describe the action requested of the Board of Commissioners

Resolution Number: 24-08

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

Amend SHA's HCV Admin Plan to update with new 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:

SHA is continuing to implement various provisions of HOTMA, which was a major piece of housing legislation that HUD is now implementing this year. We may need to make a few more revisions to the Admin Plan this year.

Attachments (if applicable):

Proposed HCV Admin Plan Pages showing HOTMA revisions.

**Also incorporated revisions due to change in advertising/public notice procedures approved with Resolution 24-02-Digital Public Notices at January 31, 2024 Board Meeting.*

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 24-08

**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 amendments do 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 PLAN amendments 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

Administrative Plan HOTMA Updates

Effective January 1, 2024, the Final Rule implementing Sections 102, 103, and 104 of the Housing Opportunity Through Modernization Act of 2016 (HOTMA) takes into effect and the updates in the Housing Choice Voucher Administrative Plan meet these HUD requirements to update the Administrative Plan with the regulation changes.

Chapter 3 – ELIGIBILITY

3-I.B. FAMILY AND HOUSEHOLD [24 CFR 982.201(c); HUD-50058 IB, p. 13; FR Notice 02/03/12]

The terms *family* and *household* have different meanings in the HCV program.

Family

To be eligible for assistance, an applicant must qualify as a family. *Family* as defined by HUD includes, but is not limited to the following, regardless of actual or perceived sexual orientation, gender identity, or marital status, a single person, who may be an elderly person, disabled person, near-elderly person, or any other single person; or a group of persons residing together. Such group includes but is not limited to a family with or without children (a child who is temporarily away from the home because of placement in foster care is considered a member of the family), an elderly family, a near-elderly family, a disabled family, a displaced family, or the remaining member of a tenant family. An otherwise eligible youth who has attained at least 18 years of age and not more than 24 years of age and who has left foster care, or will leave foster care within 90 days, in accordance with a transition plan described in section 475(5)(H) of the Social Security Act (42 U.S.C. 675(5)(H)). The PHA has the discretion to determine if any other group of persons qualifies as a family.

Chapter 4 – APPLICATIONS, WAITING LIST AND TENANT SELECTION

4-III.B. SELECTION AND HCV FUNDING SOURCES

Targeted Funding [24 CFR 982.204(e)]

HUD may award a PHA funding for a specified category of families on the waiting list. The PHA must use this funding only to assist the families within the specified category. Within this category of families, the order in which such families are assisted is determined according to the policies provided in Section 4-III.C.

SHA Policy

The SHA currently has special purpose vouchers for the Veterans Assistive Supportive Housing (VASH) Program and the Family Unification Program (FUP), Foster Youth to Independence (FYI) and Mainstream Vouchers for non-elderly disabled families. Prospective tenants for these three programs are referred to SHA by designated agencies and these referrals receive a preference (10 points) in order to fill a predetermined number of assigned vouchers. The funding for these assigned vouchers may not be used for families that have not been referred for these specific programs.

Foster Youth to Independence (FYI) participants are entitled to receive FYI assistance for an additional 24-months beyond the 36-month time limit if registered in FSS.

Chapter 6 – INCOME AND SUBSIDY DETERMINATIONS

6-I.A. OVERVIEW

The general regulatory definition of *annual income* shown below is from 24 CFR 5.609.

5.609 Annual income.

(a) Annual income means all amounts, monetary or not, which:

(1) Go to, or on behalf of, the family head or spouse (even if temporarily absent) or to any other family member; or

(2) Are anticipated to be received from a source outside the family during the 12-month period following admission or annual reexamination effective date; and

(3) Which are not specifically excluded in paragraph [5.609(c)].

(4) Annual income also means amounts derived (during the 12-month period) from assets to which any member of the family has access.

(5) When the value of net family assets exceeds \$50,000 (which amount HUD will adjust annually in accordance with the Consumer Price Index for Urban Wage Earners and Clerical Workers) and the actual returns from a given asset cannot be calculated, imputed returns on the asset based on the current passbook savings rate, as determined by HUD.

6-I.G. ASSETS [24 CFR 5.609(b)(3) and 24 CFR 5.603(b)]

Overview

At admission, ownership of net family assets that exceed \$100,000 (as adjusted) or ownership of disqualifying real property require denial of assistance. PHAs do not have the discretion to not enforce or provide limited enforcement of the asset limitation at admission. There is no asset limitation for participation in the HCV program. However, HUD requires that the PHA include in annual income the “interest, dividends, and other net income of any kind from real or personal property” [24 CFR 5.609(b)(3)]. This section discusses how the income from various types of assets is determined. For most types of assets, the PHA must determine the value of the asset in order to compute income from the asset. Therefore, for each asset type, this section discusses:

- How the value of the asset will be determined
- How income from the asset will be calculated

Imputing Income from Assets [24 CFR 5.609(b)(3)]

When net family assets are ~~\$5,000~~ **\$50,000** or less, the PHA will include in annual income the actual income anticipated to be derived from the assets. When the family has net family assets in excess of ~~\$5,000~~ **\$50,000**, the PHA will include in annual income the greater of (1) the actual income derived from the assets or (2) the imputed income. Imputed income from assets is calculated by multiplying the total cash value of all family assets by the current HUD-established passbook savings rate.

For 2024, the passbook rate will be 0.40 percent.

6-I.M. ADDITIONAL EXCLUSIONS FROM ANNUAL INCOME

- Amounts specifically excluded by any other federal statute [24 CFR 5.609(c)(17)]. HUD publishes an updated list of these exclusions periodically. It includes:
 - (a) The value of the allotment provided to an eligible household under the Food Stamp Act of 1977 (7 U.S.C. 2017 (b))
 - ...
 - (r) Allowances, earnings and payments to individuals participating in programs under the Workforce Investment Act of 1998 (29 U.S.C. 2931)
 - (s) ABLÉ accounts created under the Achieving a Better Life Experience Act of 2014 (ABLE Act) are excluded from the calculation of both income and assets.
 - (t) Any imputed return on an asset when net family assets total \$50,000 or less (which amount HUD will adjust annually in accordance with the Consumer Price Index for Urban Wage Earners and Clerical Workers) and no actual income from the net family assets can be determined.
 - (u) Types of trust distributions include:
 - 1) For an irrevocable trust or a revocable trust outside the control of the family or household excluded from the definition of net family assets under § 5.603(b):
 - i. Distributions of the principal or corpus of the trust; and
 - ii. Distributions of income from the trust when the distributions are used to pay the costs of health and medical care expenses for a minor.
 - 2) For a revocable trust under the control of the family or household, any distributions from the trust; except that any actual income earned by the trust, regardless of whether it is distributed, shall be considered income to the family at the time it is received by the trust:
 - (v) Payments received for the care of foster children or foster adults, or State or Tribal kinship or guardianship care payments.
 - (w) Insurance payments and settlements for personal or property losses, including but not limited to payments through health insurance, motor vehicle insurance, and workers' compensation.
 - (x) Amounts received by the family that are specifically for, or in reimbursement of, the cost of health and medical care expenses for any family member.
 - (y) Any amounts recovered in any civil action or settlement based on a claim of malpractice, negligence, or other breach of duty owed to a family member arising out of law, that resulted in a member of the family becoming disabled.
 - (z) Income and distributions from any Coverdell education savings account under section 530 of the Internal Revenue Code of 1986 or any qualified tuition program under section 529 of such Code; and income earned by government contributions to, and distributions from, "baby bond" accounts created, authorized, or funded by Federal, State, or local government.
 - (aa) Loan proceeds (the net amount disbursed by a lender to or on behalf of a borrower, under the terms of a loan agreement) received by the family or a third party (e.g., proceeds received by the family from a private loan to enable attendance at an educational institution or to finance the purchase of a car).
 - (bb) Payments received by Tribal members as a result of claims relating to the mismanagement of assets held in trust by the United States, to the extent such payments are also excluded from gross income under the Internal Revenue Code or other Federal law.

Chapter 6 - PART II: ADJUSTED INCOME

6-II.C. ELDERLY OR DISABLED FAMILY DEDUCTION

A single deduction of ~~\$400~~ **\$525** is taken for any elderly or disabled family [24 CFR 5.611(a)(2)]. An elderly family is a family whose head, spouse, cohead, or sole member is 62 years of age or older, and a disabled family is a family whose head, spouse, cohead, or sole member is a person with disabilities [24 CFR 5.403].

6-II.D. MEDICAL EXPENSES DEDUCTION [24 CFR 5.611(a)(3)(i)]

Unreimbursed medical expenses may be deducted to the extent that, in combination with any disability assistance expenses, they exceed ~~three~~ **ten** percent of annual income.

Families who are already receiving a deduction for medical expenses that exceed 3% of gross annual income will now receive a deduction for expenses over 5% gross annual income. The percentage will increase by 2.5% annually until reaching the 10% threshold.

Hardship Exemptions to the Health and Medical Expenses Deduction

The family must have been receiving a deduction from annual income of qualified health and medical expenses exceeding 3 percent of annual income. Two categories of hardship exemption to the 10% threshold for unreimbursed medical expenses.

Category 1: Phased In relief for families already receiving a health and medical deduction.

Form and duration of the exemption: Families experiencing a hardship will have a phase in to the new deduction amount over two years:

- 1st year: PHA deducts eligible expenses exceeding 5% of the family's income.
- 2nd year: PHA deducts eligible expenses exceeding 7.5% of the family's income.

After 24 months this hardship exemption expires. The PHA will deduct expenses exceeding 10% of the family's annual income unless the family requests and qualifies for a new exemption under category 2.

Category 2: General Financial Hardships.

Families who can demonstrate a financial hardship due to an increase in their qualified expenses or because of a change that would not otherwise trigger an interim reexamination.

Eligibility: A family must demonstrate that their applicable expenses increased, or the hardship is a result of a change in circumstances, as defined by the PHA, that would not otherwise trigger an interim reexamination. This relief is available regardless of whether the family previously received health and medical deductions or is currently receiving, or previously received, a hardship exemption under the first category.

Form and duration:

- The family may receive a deduction of all eligible expenses exceeding 5% of their annual income.
- The exemption ends when the circumstances that made the family eligible for the exemption no longer apply or after 90 days, whichever comes earlier.
- The PHA may, at their discretion, extend the relief for one or more additional 90-day periods while the family's hardship continues.

Category 2 may also include families that qualified under Category 1 but:

- Exhausted that relief (after 24 months), or
- Chose to apply for relief under this category in the 2nd year of receiving a Category 1 deduction. The family would then receive a deduction for their qualifying expenses over 5% of their income instead of those exceeding 7.5% of their income.
- The family will no longer be eligible for a hardship exemption under the first category, even if they had not finished the 24-month period.

Chapter 7 – VERIFICATION

7-I.A. FAMILY CONSENT TO RELEASE OF INFORMATION [24 CFR 982.516 AND 982.551, 24 CFR 5.230]

Consent Forms

It is required that all adult applicants and participants sign form HUD-9886, Authorization for Release of Information. The purpose of form HUD-9886 is to facilitate automated data collection and computer matching from specific sources and provides the family's consent only for the specific purposes listed on the form. HUD and the PHA may collect information from State Wage Information Collection Agencies (SWICAs) and current and former employers of adult family members. Only HUD is authorized to collect information directly from the Internal Revenue Service (IRS) and the Social Security Administration (SSA). Adult family members must sign other consent forms as needed to collect information relevant to the family's eligibility and level of assistance.

HUD 9886 form. After January 1, 2024, if an applicant or participant has signed a HUD 9886 form, they do not need to sign and submit subsequent consent forms at the next interim or regularly schedule income examination except under the following circumstances:

- 1. When any person 18 years or older becomes a member of the family.*
- 2. When a member of the family turns 18 years of age and*
- 3. As required by HUD or the PHA in administrative instructions.*

If a family revokes or refuses to sign the consent form the PHA is prohibited from requesting and receiving income information and financial records including pulling EIV and using EIV to verify income and the family will not be processed. If revocation occurs the PHA must notify the field office and the family's assistance will be denied or the family will be terminated.

If the family leaves the program, then the HUD 9886 form is considered to be terminated and no longer in effect. The HUD 9886 will remain effective until the family is denied assistance, the assistance is terminated or if the family provides written notification to the PHA to revoke consent.

7-III.B. BUSINESS AND SELF EMPLOYMENT INCOME

Gross income received through self-employment or operation of a business; with the exception of the following which shall be considered income:

- Net income from the operation of a business or profession. Expenditures for business expansion or amortization of capital indebtedness shall not be used as deductions in determining net income. An allowance for depreciation of assets used in a business or profession may be deducted, based on straight line depreciation, as provided in IRS regulations; and
- Any withdrawal of cash or assets from the operation of a business or profession will be included in income, except to the extent the withdrawal is reimbursement of cash or assets invested in the operation by the family.

Chapter 17 – PROJECT-BASED VOUCHERS

17-II.B. OWNER PROPOSAL SELECTION PROCEDURES [24 CFR 983.51(b)]

Solicitation and Selection of PBV Proposals [24 CFR 983.51(c)]

The public notice procedures ~~may include~~ **allow for** publication of the public notice ~~in a local newspaper of general circulation~~ **on the SHA publicly accessible website, social media outlets** and other means designed and actually operated to provide broad public notice. The public notice of the PHA request for PBV proposals must specify the submission deadline. Detailed application and selection information must be provided at the request of interested parties.

PHA Policy

PHA Request for Proposals for Rehabilitated and Newly Constructed Units

The PHA will advertise its request for proposals (RFP) for rehabilitated and newly constructed housing **on the SHA publicly accessible website, social media outlets and other means designed and actually operated to provide broad public notice.** ~~in the following newspapers and trade journals.~~

~~Herald Tribune~~

~~PHADA~~

~~NAHRO~~

~~FAHRO~~

In addition, the PHA will post the RFP and proposal submission and rating and ranking procedures on its electronic web site.

The PHA will publish its advertisement **on the SHA publicly accessible website, social media outlets and other means** ~~in the newspapers and trade journals~~ mentioned above for at least one day per week for ~~three~~ **two** consecutive weeks. The advertisement will specify the number of units the PHA estimates that it will be able to assist under the funding the PHA is making available. Proposals will be due in the PHA office by close of business 30 calendar days from the date of the last publication.

PHA Requests for Proposals for Existing Housing Units

The PHA will advertise its request for proposals (RFP) for existing housing **on the SHA publicly accessible website, social media outlets and other means designed and actually operated to provide broad public notice.** ~~in the following newspapers and trade journals.~~

~~Herald Tribune~~

~~PHADA~~

~~NAHRO~~

~~FAHRO~~

In addition, the PHA will post the notice inviting such proposal submission and the rating and ranking procedures on its electronic web site.

The PHA will ~~periodically~~ publish its advertisement **on the SHA publicly accessible website, social media outlets and other means** ~~in the newspapers and trade journals~~ mentioned above for at least one day per week for ~~two~~ **three** consecutive weeks. The advertisement will specify the number of units the PHA estimates that it will be able to assist under the funding the PHA is making available. Owner proposals will be accepted on a first-come first-served basis and will be evaluated using the following criteria:

PHA Selection of Proposals Subject to a Previous Competition under a Federal, State, or Local Housing Assistance Program

The PHA will accept proposals for PBV assistance from owners that were competitively selected under another federal, state or local housing assistance program, including projects that were competitively awarded Low-Income Housing Tax Credits on an ongoing basis.

The PHA may periodically advertise that it is accepting proposals **on the SHA publicly accessible website, social media outlets and other means.** ~~in the following newspapers and trade journals: Herald Tribune~~

17-II.F. CAP ON NUMBER OF PBV UNITS IN EACH PROJECT

25 Percent pPer Project Cap [24 CFR 983.56(a), FR Notice 11/24/08]

In general, the PHA may not select a proposal to provide PBV assistance for units in a project, or enter into an agreement to enter into a HAP or a HAP contract to provide PBV assistance for units in a project, if the total number of dwelling units in the project that will receive PBV assistance during the term of the PBV HAP contract is more than 25 units or 25 percent (whichever is greater)* of the number of dwelling units (assisted or unassisted) in the project.

*HOTMA amends the income-mixing requirement for an individual project (i.e., the project cap) so that the limitation on the number of PBVs in a project is now the greater of 25 units or 25 percent of the units in a project.[Notice PIH 2017-21]

Exceptions to 25 Percent pPer Project Cap [24 CFR 983.56(b), FR Notice 11/24/08]

Exceptions are allowed and PBV units are not counted against the 25 unit total or 25 percent per project cap if:

- The units are in a single-family building (one to four units);
- The units are excepted units in a multifamily building because they are specifically made available for elderly or disabled families or families receiving supportive services (also known as qualifying families).

PHAs must include in the PHA administrative plan the type of services offered to families for a project to qualify for the exception and the extent to which such services will be provided. It is not necessary that the services be provided at or by the project, if they are approved services. ~~To qualify, a family must have at least one member receiving at least one qualifying supportive service. A PHA may not require participation in medical or disability-related services other than drug and alcohol treatment in the case of current abusers as a condition of living in an excepted unit, although such services may be offered.~~

~~If a family at the time of initial tenancy is receiving, and while the resident of an excepted unit has received, FSS supportive services or any other supportive services as defined in the PHA administrative plan, and successfully completes the FSS contract of participation or the supportive services requirement, the unit continues to count as an excepted unit for as long as the family resides in the unit.~~

~~The PHA must monitor the excepted family's continued receipt of supportive services and take appropriate action regarding those families that fail without good cause to complete their supportive services requirement. The PHA administrative plan must state the form and frequency of such monitoring.~~

PHA Policy

~~The PHA will provide PBV assistance for excepted units. The supportive services requirement will be monitored at recertification for each family.~~

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

1. Describe the action requested of the Board of Commissioners

Resolution Number: 24-09

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

Approve of SHA's FY 2025 operating budget.

2. Who is making request:

- A. Entity: SHA
- B. Project: Fiscal Year 2025 Operating Budget
- C. Originator: William Russell

3. Cost Estimate (if applicable):

N/A

Narrative:

Each year, SHA staff bring an operating budget to the board for its consideration and approval prior to our FY beginning April 1. This budget reflects projections, largely based upon the current year's expenditures, plus anticipated changes or events in the coming fiscal year. Staff and our HR consultant, who is looking at national merit increase levels, is recommending a 4% budget for merit increases (this will vary by employee depending on their performance rating) and 0.5% budgeted for promotions.

Attachments (if applicable):

Proposed Budget FY 2025

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 24-09

**A RESOLUTION APPROVING THE SARASOTA
HOUSING AUTHORITY (SHA) FISCAL
YEAR 2025 OPERATING BUDGET**

WHEREAS the FY 2025 Operating Budget for SHA proposes revenues and expenditures that are necessary for the efficient operation of its housing and resident services programs;

WHEREAS the budget is reasonable in that it does not provide for the use of funding in excess of that payable under the provisions of the law and the Annual Contributions Contract;

WHEREAS SHA staff have prepared and reviewed this budget for accuracy and efficiency and hereby submits it to the SHA Board for approval; and

WHEREAS the SHA Board of Commissioners has reviewed the attached Operating Budget and find it acceptable.

NOW, THEREFORE, BE IT RESOLVED THAT:

The SHA Board of Commissioners hereby approves the Operating Budgets for the Fiscal Year Ending March 31, 2025.

ACCEPTED BY: _____ DATE: _____
Jack Meredith,
Chairman

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

SARASOTA HOUSING AUTHORITY

Account Number	Description	Annex	Bertha Mitchell	HCV	Resident Services	SVC Courts	Business Activities	Total SHA	Towers	Total Agency
	Income									
1113.10	Reserve Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3703.00	Tenant Dwelling Rental	\$ 315,284.37	\$ 383,799.97	\$ -	\$ -	\$ 1,217,184.26	\$ -	\$ 1,916,268.61	\$ 403,800.00	\$ 2,320,068.61
3703.10	Commerical Tenant Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3704.10	Tenant Revenue - Late Fees	\$ 567.19	\$ 2,018.80	\$ -	\$ -	\$ 865.20	\$ -	\$ 3,451.19	\$ -	\$ 3,451.19
3704.20	Tenant Maintenance Fees	\$ 3,955.05	\$ 189.68	\$ -	\$ -	\$ 27.10	\$ -	\$ 4,171.83	\$ -	\$ 4,171.83
3704.30	Tenant Revenue - Other	\$ 668.24	\$ 216.99	\$ -	\$ -	\$ 5,103.31	\$ -	\$ 5,988.53	\$ -	\$ 5,988.53
3706.00	HUD Operating Grant Revenue	\$ -	\$ 1,430,847.13	\$ -	\$ -	\$ -	\$ -	\$ 1,430,847.13	\$ -	\$ 1,430,847.13
3706.02	Resident Services Agreement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3706.10	HUD CFP Grant Operations	\$ -	\$ 3,731,988.56	\$ -	\$ -	\$ -	\$ -	\$ 3,731,988.56	\$ -	\$ 3,731,988.56
3706.20	ROSS Grant	\$ -	\$ -	\$ -	\$ 71,819.88	\$ -	\$ -	\$ 71,819.88	\$ -	\$ 71,819.88
3706.30	HUD FSS Grant	\$ -	\$ -	\$ -	\$ 80,687.41	\$ -	\$ -	\$ 80,687.41	\$ -	\$ 80,687.41
3706.40	Youth Thrive Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3707.10	Management Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3707.11	Youth Housing Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3707.30	Bookkeeping Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3707.40	HCV Portable Admin Fee Revenue	\$ -	\$ -	\$ 2,612.51	\$ -	\$ -	\$ -	\$ 2,612.51	\$ -	\$ 2,612.51
3707.50	Other Admin Revenue	\$ -	\$ 102,048.14	\$ -	\$ 12,167.73	\$ 64,123.35	\$ -	\$ 178,339.23	\$ -	\$ 178,339.23
3707.51	Other Admin Revenue: YT	\$ -	\$ -	\$ -	\$ 31,050.35	\$ -	\$ -	\$ 31,050.35	\$ -	\$ 31,050.35
3707.40	Port Admin Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3707.60	HAP Admin Fee Revenue	\$ -	\$ -	\$ 2,300,901.89	\$ -	\$ -	\$ -	\$ 2,300,901.89	\$ -	\$ 2,300,901.89
3707.80	EHV Revenue Services Fee	\$ -	\$ -	\$ 15,793.33	\$ -	\$ -	\$ -	\$ 15,793.33	\$ -	\$ 15,793.33
3708.11	Sarasota County Govn't Contract: YT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3710.00	HUD HAP PBRA Revenue	\$ 999,340.33	\$ -	\$ 26,761,389.96	\$ -	\$ -	\$ -	\$ 27,760,730.29	\$ 403,800.00	\$ 28,164,530.29
3710.50	HAP Revenue - Portables	\$ -	\$ -	\$ 91,476.63	\$ -	\$ -	\$ -	\$ 91,476.63	\$ -	\$ 91,476.63
3711.00	Investment Income	\$ 43.64	\$ 317.94	\$ 6,396.56	\$ -	\$ -	\$ -	\$ 6,758.15	\$ -	\$ 6,758.15
3714.00	Fraud Recovery	\$ -	\$ -	\$ 98,619.07	\$ -	\$ -	\$ -	\$ 98,619.07	\$ -	\$ 98,619.07
3714.10	Fraud Recovery - Admin	\$ -	\$ -	\$ 107.12	\$ -	\$ -	\$ -	\$ 107.12	\$ -	\$ 107.12
3714.20	Fraud Recovery - HAP	\$ -	\$ -	\$ 107.12	\$ -	\$ -	\$ -	\$ 107.12	\$ -	\$ 107.12
3714.00	Vacancy Loss	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (40,380.00)	\$ (40,380.00)
3715.00	Other Revenue	\$ 504,815.59	\$ 30,953.53	\$ 21,396.26	\$ 285.38	\$ 158,985.28	\$ -	\$ 716,436.04	\$ 4,996.00	\$ 721,432.04
3715.01	Laundry Revenue	\$ 5,716.72	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,716.72	\$ -	\$ 5,716.72
3715.02	Insurance Co. Dividends	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3715.03	Donations: Shop w/a Cop	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3715.04	Community Foundation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3715.05	Youth Thrive: Donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3715.05	In-Kind Donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Total Income	\$ 1,830,391.14	\$ 5,682,380.75	\$ 29,298,800.45	\$ 196,010.76	\$ 1,446,288.49	\$ -	\$ 38,453,871.59	\$ 772,216.00	\$ 39,226,087.59
	Expense									
4911.00	Administrative Salaries	\$ 331,567.11	\$ 347,588.70	\$ 958,861.50	\$ 168,697.36	\$ 126,635.97	\$ -	\$ 1,933,350.64	\$ 84,240.00	\$ 2,017,590.64
4911.03	Temp Office Salaries	\$ 1,804.56	\$ -	\$ 26,710.36	\$ -	\$ -	\$ -	\$ 28,514.92	\$ -	\$ 28,514.92
4912.00	Audit Fee Expense	\$ 10,488.49	\$ 9,323.56	\$ 11,842.43	\$ -	\$ 5,940.01	\$ -	\$ 37,594.49	\$ -	\$ 37,594.49
4912.10	Accounting Fees	\$ 2,997.05	\$ 8,241.69	\$ 10,739.44	\$ 2,997.05	\$ -	\$ -	\$ 24,975.23	\$ 16,000.00	\$ 40,975.23
4912.11	Development Consulting	\$ -	\$ 2,513.20	\$ -	\$ -	\$ -	\$ -	\$ 2,513.20	\$ -	\$ 2,513.20
4912.17	Dwelling Improvement	\$ -	\$ -	\$ -	\$ -	\$ 22,676.48	\$ -	\$ 22,676.48	\$ -	\$ 22,676.48
4913.00	Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,611.00	\$ 38,611.00
4914.00	Advertising & Marketing	\$ 980.78	\$ 1,163.72	\$ 1,951.70	\$ 3,791.77	\$ 131.79	\$ -	\$ 8,019.76	\$ 624.00	\$ 8,643.76
4915.00	Administrative EBC	\$ 86,751.16	\$ 95,861.01	\$ 296,481.22	\$ 40,166.48	\$ 28,251.88	\$ -	\$ 547,511.74	\$ 29,484.00	\$ 576,995.74

Account Number	Description	Annex	Bertha Mitchell	HCV	Resident Services	SVC Courts	Business Activities	Total SHA	Towers	Total Agency
4942.32	Non-Capitalized Furniture, Fixture, Equipment	\$ 1,049.87	\$ 646.80	\$ -	\$ -	\$ 567.61	\$ -	\$ 2,264.28	\$ -	\$ 2,264.28
4942.33	Non-Capital Appliances	\$ 7,284.16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,284.16	\$ -	\$ 7,284.16
4942.34	Paint/Drywall	\$ 2,600.10	\$ 3,830.06	\$ -	\$ -	\$ 1,837.73	\$ -	\$ 8,267.89	\$ -	\$ 8,267.89
4942.36	Plumbing Parts	\$ 4,079.86	\$ 10,062.80	\$ -	\$ -	\$ 4,794.28	\$ -	\$ 18,936.93	\$ -	\$ 18,936.93
4942.38	Windows - Glass/Screens	\$ 931.01	\$ 1,378.54	\$ -	\$ -	\$ 48.01	\$ -	\$ 2,357.56	\$ -	\$ 2,357.56
4943.00	Maintenance Contracts	\$ -	\$ 5,884.73	\$ -	\$ -	\$ -	\$ -	\$ 5,884.73	\$ -	\$ 5,884.73
4943.01	Alarm Expenses	\$ 7,195.47	\$ 27,213.00	\$ 604.27	\$ 432.60	\$ 2,255.49	\$ -	\$ 37,700.83	\$ -	\$ 37,700.83
4943.02	Uniform Expenses	\$ 122.94	\$ 2,653.25	\$ 1,044.30	\$ -	\$ 292.27	\$ -	\$ 4,112.76	\$ -	\$ 4,112.76
4943.03	Lawn Maintenance	\$ 6,957.53	\$ 21,526.96	\$ -	\$ -	\$ 9,015.89	\$ -	\$ 37,500.38	\$ 15,000.00	\$ 52,500.38
4943.04	Electrical Expense	\$ -	\$ 16,128.85	\$ -	\$ 2,301.71	\$ 1,408.15	\$ -	\$ 19,838.71	\$ -	\$ 19,838.71
4943.05	Plumbing Expense	\$ 7,857.60	\$ 42,546.88	\$ -	\$ -	\$ 6,863.92	\$ -	\$ 57,268.40	\$ -	\$ 57,268.40
4943.06	HVAC	\$ 9,528.24	\$ 55,375.90	\$ -	\$ -	\$ 10,358.89	\$ -	\$ 75,263.03	\$ -	\$ 75,263.03
4943.07	Elevator Maintenance Expense	\$ 13,633.27	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,633.27	\$ -	\$ 13,633.27
4943.08	Bug Maintenance Contract	\$ 5,081.33	\$ 7,210.85	\$ -	\$ -	\$ 4,688.56	\$ -	\$ 16,980.74	\$ -	\$ 16,980.74
4943.09	Fire Inspections	\$ 11,212.73	\$ 2,489.58	\$ -	\$ -	\$ 99.15	\$ -	\$ 13,801.46	\$ -	\$ 13,801.46
4943.10	Routine Maintenance Expense	\$ 21,396.26	\$ 8,936.55	\$ 22,289.20	\$ 5,835.29	\$ 5,854.05	\$ -	\$ 64,311.36	\$ -	\$ 64,311.36
4943.10	YT - Routine Maintenance Expense	\$ -	\$ -	\$ -	\$ 686.23	\$ -	\$ -	\$ 686.23	\$ -	\$ 686.23
4943.11	A & E Expenses	\$ 7,378.47	\$ 483.69	\$ -	\$ -	\$ 18,354.93	\$ -	\$ 26,217.08	\$ -	\$ 26,217.08
4943.12	Equipment Leasing	\$ -	\$ 1,560.67	\$ 201.83	\$ 2,093.14	\$ 411.01	\$ -	\$ 4,266.64	\$ -	\$ 4,266.64
4943.13	Painting/Drywall Expenses	\$ 3,611.87	\$ 6,523.33	\$ 132.38	\$ -	\$ 3,261.67	\$ -	\$ 13,529.24	\$ 10,000.00	\$ 23,529.24
4943.14	Equipment Maintenance Contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4943.150	Camera Maintenance	\$ 799.66	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 799.66	\$ -	\$ 799.66
4943.16	Outside Labor	\$ -	\$ 14,829.53	\$ 3,458.47	\$ -	\$ -	\$ -	\$ 18,287.99	\$ -	\$ 18,287.99
4943.17	B&G Club Maintenance	\$ -	\$ 3,570.67	\$ -	\$ -	\$ -	\$ -	\$ 3,570.67	\$ -	\$ 3,570.67
4943.18	Construction	\$ 500,000.00	\$ 3,200,000.00	\$ -	\$ -	\$ 119,466.27	\$ -	\$ 3,819,466.27	\$ -	\$ 3,819,466.27
4945.00	Maintenance Labor EBC	\$ 16,831.61	\$ 97,169.31	\$ -	\$ -	\$ 62,188.36	\$ -	\$ 176,189.28	\$ -	\$ 176,189.28
4952.00	Protective Services Expense	\$ 36,083.54	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,083.54	\$ -	\$ 36,083.54
4961.00	Insurance Expense	\$ -	\$ 523.24	\$ -	\$ -	\$ 332.92	\$ -	\$ 856.16	\$ -	\$ 856.16
4961.01	Property Insurance	\$ 48,648.82	\$ 60,210.86	\$ -	\$ -	\$ 38,534.43	\$ -	\$ 147,394.11	\$ 90,000.00	\$ 237,394.11
4961.02	Liability Insurance	\$ 6,320.22	\$ 11,715.33	\$ 6,881.13	\$ 317.86	\$ 374.10	\$ -	\$ 25,608.63	\$ -	\$ 25,608.63
4961.03	Worker's Compensation Insurance	\$ 3,882.28	\$ 5,694.00	\$ 8,411.60	\$ 2,847.00	\$ 3,623.46	\$ -	\$ 24,458.34	\$ -	\$ 24,458.34
4961.03	Auto Insurance	\$ 2,082.82	\$ 12,667.59	\$ 7,588.05	\$ 5,929.01	\$ 5,853.45	\$ -	\$ 34,120.92	\$ -	\$ 34,120.92
4962.00	General Expenses	\$ 4,571.69	\$ 7,403.60	\$ 24,883.52	\$ 1,722.45	\$ 1,484.61	\$ -	\$ 40,065.87	\$ 35,000.00	\$ 75,065.87
4962.05	General Expense Rehab	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4963.00	PILOT	\$ -	\$ 1,447.69	\$ -	\$ -	\$ -	\$ -	\$ 1,447.69	\$ -	\$ 1,447.69
4964.00	Bad Debt Expense	\$ -	\$ -	\$ 501.27	\$ -	\$ -	\$ -	\$ 501.27	\$ -	\$ 501.27
4965.00	Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4971.50	Misc - LandLord Bonus	\$ -	\$ -	\$ 56,650.00	\$ -	\$ -	\$ -	\$ 56,650.00	\$ -	\$ 56,650.00
4971.51	EHV Reimbursables	\$ -	\$ -	\$ 10,300.00	\$ -	\$ -	\$ -	\$ 10,300.00	\$ -	\$ 10,300.00
4973.00	HAP Expense	\$ -	\$ -	\$ 26,395,723.30	\$ -	\$ -	\$ -	\$ 26,395,723.30	\$ -	\$ 26,395,723.30
4975.00	Utility Reimbursement - Tenants	\$ -	\$ 9,550.16	\$ 350,786.41	\$ -	\$ -	\$ -	\$ 360,336.57	\$ -	\$ 360,336.57
4978.03	Subsidy Expense Phase III	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4990.00	Port Admin Fee Expense	\$ -	\$ -	\$ 13,904.48	\$ -	\$ -	\$ -	\$ 13,904.48	\$ -	\$ 13,904.48
4991.00	FSS Expense	\$ -	\$ 25,306.67	\$ 82,405.49	\$ -	\$ -	\$ -	\$ 107,712.17	\$ -	\$ 107,712.17
4991.01	FSS Forfeitures	\$ -	\$ -	\$ 2,060.00	\$ -	\$ -	\$ -	\$ 2,060.00	\$ -	\$ 2,060.00
5210.00	Appliances	\$ -	\$ -	\$ -	\$ -	\$ 8,182.32	\$ -	\$ 8,182.32	\$ -	\$ 8,182.32
4971.00	Replacement Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,000.00	\$ 35,000.00
	Total Expense	\$ 1,501,789.05	\$ 4,888,950.87	\$ 28,617,519.14	\$ 318,268.75	\$ 1,206,112.23	\$ -	\$ 36,532,640.03	\$ 611,412.00	\$ 37,144,052.03
	Net Income	\$ 328,602.09	\$ 793,429.89	\$ 681,281.31	\$ (122,257.99)	\$ 240,176.27	\$ -	\$ 1,921,231.57	\$ 160,804.00	\$ 2,082,035.57

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

1. Describe the action requested of the Board of Commissioners

Resolution Number: 24-10

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

Write off uncollectable accounts.

2. Who is making request:

- A. Entity: SHA
- B. Project: Collection Loss Write Off
- C. Originator: William Russell

3. Cost Estimate (if applicable):

\$52,078.72

Narrative:

The Sarasota Housing Authority (SHA) has reviewed accounts for past due rents, repayment agreements, and damages from persons who have terminated residency with SHA and have been unable to collect the monies due to the Authority for these accounts.

Attachments (if applicable):

Write-Off Details Spreadsheet

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 24-10

**RESOLUTION APPROVING THE WRITE-OFF OF
UNCOLLECTIBLE ACCOUNTS**

WHEREAS the Sarasota Housing Authority (SHA) has accounted for past due rents, repayment agreements, and damages from persons who have terminated residency with SHA; and

WHEREAS SHA has been thus far unsuccessful in collecting these monies due to the Authority.

NOW, THEREFORE, BE IT RESOLVED THAT:

The SHA Board of Commissioners authorizes the President & CEO to write off uncollectible accounts in the final, year-end amount of \$52,078.72 as of March 31, 2024 and to continue all reasonable efforts to collect such monies owed.

ACCEPTED BY: _____ DATE: _____
Jack Meredith,
Chairman

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

SHA Write Offs through March 31, 2024			
Tenant	Balance Owed	Move out date	Breakdown of Charges
ANNEX			
DG	\$ 269.06	4/1/2023	Eviction - After SD refund, still owes partial April 2023 - May 2023 rent and after hours maintenance charge.
BM	\$ 18.00	12/31/2023	After SD refund, still owes partial December 2023 rent.- passed away
AT	\$ 467.59	5/31/2023	Eviction After SD refund, still owes March 2023 and May 2023 Rent and partial repayment agreement from previous legal fees.
TOTAL	\$ 754.65		
TOWERS LIHTC			
YK	\$ 446.69	2/29/2024	After SD Refund, still owes prorated January 2024- February 2024 rent. Owes - \$446.69 moved out in rehab
TOTAL	\$ 446.69		
SVC-Courts			
JM	\$ 922.87	11/30/2023	After SD refund owes \$922.87 for 11/23 rent
TOTAL	\$ 922.87		
Bertha Mitchell			
CK	\$ 3,182.00	1/31/2024	Abandoned Unit-EOP After SD refund owes \$1122.00 Oct rent, \$35.00 Oct late fee, \$675.00 Nov rent, \$675 Dec rent, \$675 January rent
LF	\$ 418.00	1/31/2024	After SD refund owes Dec rent \$84 & Jan rent \$334
WH	\$ 5,518.39	12/13/2024	Eviction Legal & Court Fees CASE#2023CC004957NC
CH	\$ 1,284.12	6/7/2023	evicted -lease violation \$1274.12 rent bal due + \$10 portion july late fee
TOTAL	\$ 10,402.51		
SECTION 8			
Housing Choice Voucher			
MB	\$ 1,680.00	6/30/2023	Clinet moved out - Owed
WD	\$ 1,764.00	4/30/2023	defaulted on repayment agreement
CH	\$ 1,512.00	4/27/2023	defaulted on repayment agreement
TL	\$ 890.00	4/30/2023	defaulted on repayment agreement
RM	\$ 12,257.00	8/31/2023	Left program owing PHA money for not-reporting income
NM	\$ 3,000.00	10/31/2023	Owed repayment agreement - Client moved out missed 2 inspections
NR	\$ 20.00	7/31/2023	moved out defaulted on payment agreement
KR	\$ 15,992.00	6/30/2023	Moved out unreported income owed to SHA
EW	\$ 88.00	1/31/2022	defaulted repayment agreement
CW	\$ 561.00	5/31/2023	defaulted repayment agreement & non compliance with program requirements
LY	\$ 1,023.00	4/1/2023	Terminated from the program because client abandoned the unit without notifying PHA. defaulted on repayment agreement owe PHA 1023.00 for unreported income.
BZ	\$ 765.00	8/31/2023	defaulted repayment agreement
SECTION 8 TOTAL	\$ 39,552.00		
SHA TOTAL	\$ 52,078.72		

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

1. Describe the action requested of the Board of Commissioners

Resolution Number: 24-11

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

Award a contract for Landscape Maintenance services.

2. Who is making request:

- A. Entity: SHA
- B. Project: Contract Award for Landscape Maintenance Services
- C. Originator: Resident Services & William Russell

3. Cost Estimate (if applicable):

Up to \$147,755 Annually with 4 Options to Renew.

Narrative:

Our current landscape maintenance company has worked for SHA for 5 years, and HUD required re-procurement of these contracts after 5 years. So, a Request for Proposal was issued, evaluated and referenced. Yellowstone Landscape was the top-rated responsive and responsible proposer and SHA staff and procurement panel recommends to the Board to authorize its President & CEO to enter into a one-year contract, with an option to renew for up to four additional one-year terms, with Yellowstone Landscape for the purpose of providing Landscape Maintenance Services to Agency.

Attachments (if applicable):

Notice of Successful Offeror

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 24-11

**RESOLUTION APPROVING THE AWARD OF A CONTRACT
FOR LANDSCAPE MAINTENANCE SERVICES FOR THE
SARASOTA HOUSING AUTHORITY (SHA)**

WHEREAS SHA issued a Request for Proposals (RFP) for Landscape Maintenance Services;

WHEREAS SHA received three (3) responsible responses to the RFP by the proposal deadline;

WHEREAS SHA's RFP Evaluation Team reviewed and scored each submission based on specific competitive criteria and, once the scores were tabulated, Yellowstone Landscape was rated as the top proposer with a score of 94.3;

WHEREAS Due diligence was performed, and SHA staff and procurement panel recommends to the Board that it hereby authorize its President & CEO to enter into a one-year contract, with an option to renew for up to four additional one-year terms, with Yellowstone Landscape for the purpose of providing Landscape Maintenance Services to SHA; and

WHEREAS Yellowstone Landscape proposed fees of \$147,755 annually.

NOW THEREFORE, BE IT RESOLVED THAT:

The SHA Board of Commissioners hereby agrees to authorize its President & CEO to award the contract for Landscape Maintenance services to Yellowstone Landscape.

ACCEPTED BY: _____ DATE: _____
Jack Meredith,
Chairman

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

Notice of Successful Offeror (Proposer)

TO: All proposers in response to the above noted RFP.

We are pleased to announce that, as a result of our evaluation of the proposals received in response to the above noted RFP, we are recommending to our board award to the following top-rated responsive and responsible proposer, Yellowstone Landscape of Bradenton, FL.

Following we have listed all proposers, where each placed as a result of our evaluation, and the total calculated costs submitted:

(1) Name of Proposer	(2) Final Rank	(3) Average of Points Awarded	(4) Total Calculated Costs Proposed
Yellowstone Landscape*	1	94.3	\$147,755.00
Devine Design Landscape and Lawn Maintenance, Inc	2	81.7	\$196,100.00
Wilhelm Bros. Inc.	3	74.7	\$136,742.00
*The top-rated responsive and responsible proposer.			

We remind each proposer of his/her right to a debriefing and the right to protest. Please note that the Agency must receive written notice of either within 10 days of the receipt of this Notice (please note that the Procedure to Protest, which all protestants MUST comply with, is contained within the Instructions to Proposers and Contractors document already received by each proposer as a part of the RFP documents issued).

We are grateful for your interest in doing business with our Agency and we will ensure that you receive similar notices from our Agency in the future.

William Russell,
President & CEO

BE THE ONE

The Giving Partner



Sarasota Housing Funding Corporation (SHFC) is proud to have a profile on The Giving Partner website. The Community Foundation of Sarasota County oversees The Giving Partner website and works in partnership with nonprofits creating and updating profiles. Nonprofits with published profiles have made a commitment to transparency by answering questions about their results, leadership, needs and financial history.



Presented by the
Community Foundation of Sarasota County

The 2024 Giving Challenge is happening on April 9-10, 2024, from noon-noon.

Funds raised will go directly to purchase gift cards for the children to shop with a Sarasota Police Officer for holiday presents at **SHA's Annual Shop with a Cop Event**. The event serves to build community and mutual respect between law enforcement and SHA's children and families.

All donations, from each unique donor, up to \$100 will be matched (doubled) through the generosity of The Patterson Foundation! Please visit [Sarasota Housing Funding Corporation's donation page](#) to donate!

<https://www.givingchallenge.org/organizations/sarasota-housing-funding-corporation>

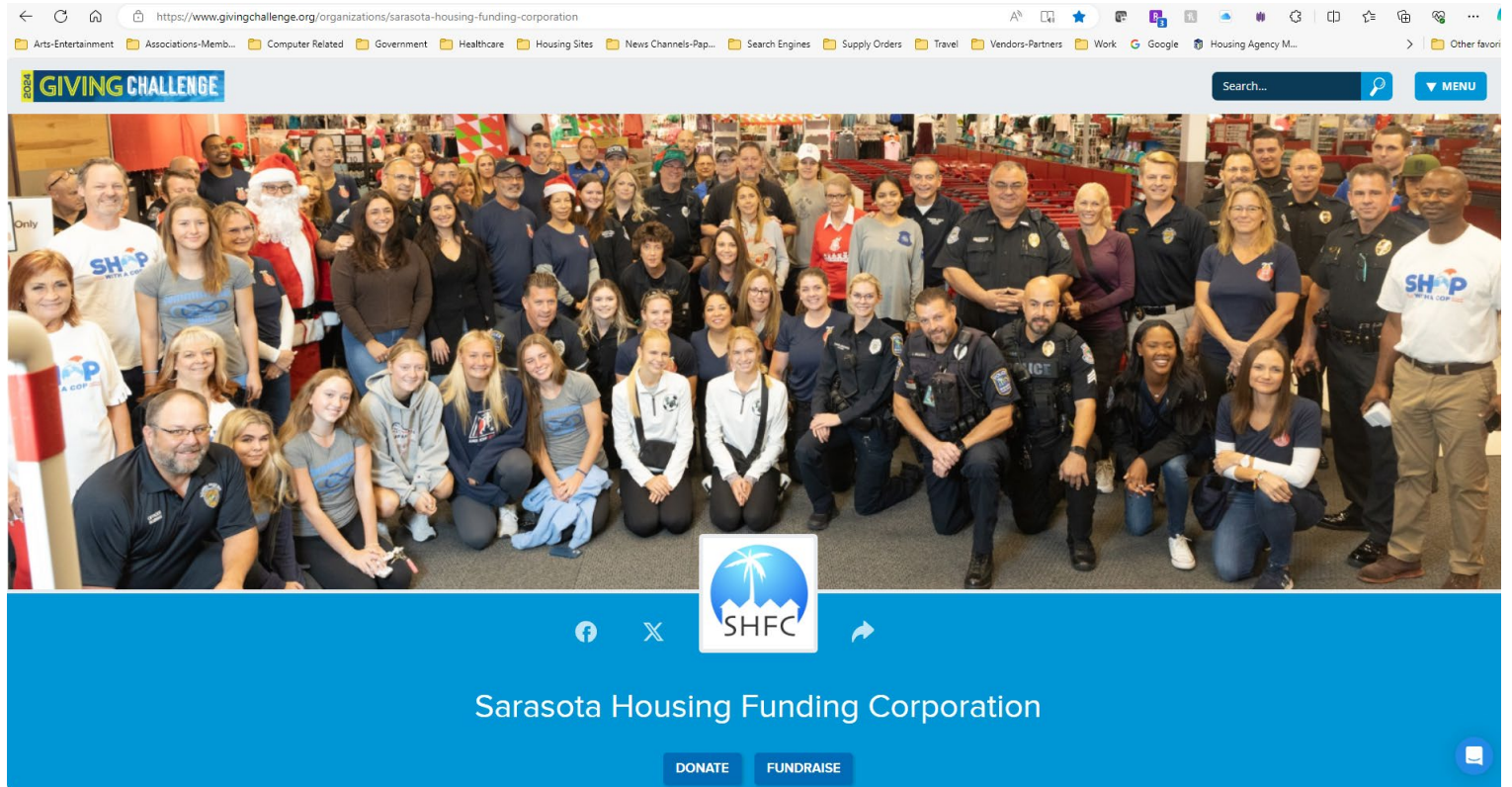
"The 2024 Giving Challenge is presented by the Community Foundation of Sarasota County with giving strengthened by The Patterson Foundation."



Sarasota Housing Funding Corporation


[Give to Sarasota Housing Funding Corporation | Giving Challenge](#)

<https://www.givingchallenge.org/organizations/sarasota-housing-funding-corporation>



GIVING CHALLENGE

Search... MENU



SHFC

Sarasota Housing Funding Corporation

DONATE FUNDRAISE



\$25

\$25 = \$50 with The Patterson Foundation match. Every bit helps!



\$50

With The Patterson Foundation match, \$50 sponsors a child's \$100 gift card.



\$100

With the Patterson Foundation match, \$100 = \$200. Be the One to do it!

CHOOSE YOUR OWN AMOUNT

Our Story



SHOP WITH A COP

The Sarasota Housing Authority (through its 501c3 affiliate the Sarasota Housing Funding Corporation), along with the Sarasota Police Department, Target and Sarasota County Area Transit (SCAT) partner each year in December to provide underprivileged children with a unique opportunity to literally 'Shop with a Cop' for holiday gifts in Sarasota.

This past year, Sarasota Housing Authority (SHA) paired 150 local underprivileged children that they are serving in the community with local law enforcement to shop for holiday gifts at a local Target store. This most recent event was held Saturday, December 9, 2023, from 6 a.m. until 8 a.m. at the Target on 5350 Fruitville Road, Sarasota. In addition to receiving new toys and clothes, children were greeted with a visit from Santa Clause as well as an opportunity to have their faces painted.

"This special event showcases SHA's commitment to providing positive, uplifting experiences for our youth, while promoting mutual respect with our Sarasota Police partners." said Sarasota Housing Authority CEO William Russell. "Many of our kids who have participated in past events reminisce about what a positive experience it was to shop with and get to know SPD officers."

"Shop with a Cop is one of our favorite community events that we look forward to every year," said Chief Rex Troche, Sarasota Police Department. "It is moments like this when our officers and civilian employees can build strong relationships with the children in our community. We are grateful to be in a position where we can help make the holidays more enjoyable and less stressful for Sarasota families."

SHA raises over \$15,000 for this event through its 501c3 affiliate Sarasota Housing Funding Corporation. This year's event was made possible through donations by Communities Unified, Community Foundation of Sarasota County, Target, First Horizon Foundation, and other private donors. Charlie Hugill and Aubrey Robbins, two seniors who founded their charity "Communities Unified" as sophomores said, "We are super excited to be a part of this event for the third year in a row. We are so glad our organization is able to donate it's time and resources to such a wonderful cause and provide for Shop With a Cop. We are happy to be a part of a program that builds relationships between the community and law enforcement, and we look forward to seeing the children each holiday season." Donations provide Target gift cards Officers will use at checkout for each of the 150 children.

Highlights from the 2023 Shop with a Cop can be found here: <https://www.youtube.com/watch?v=BvYHvtuqjU8>

"The 2024 Giving Challenge is presented by the Community Foundation of Sarasota County with giving strengthened by The Patterson Foundation."

Sarasota Housing Authority
Cash Position
February 29, 2024

COCC	900,359.43
HCV - HAP	1,528,375.16
HCV - Reserve	534,705.67
Bertha Mitchell	1,924,119.24
Towers	309,051.37
Annex	2,869,106.70
Energy Grant Program	119,556.95
Resident Services	237,799.14
SVC	1,107,285.88
SHMC	37,336.63
Towers LIHTC	214,948.34
Bertha Mitchell-SD	47,568.37
Towers - SD	22,138.11
Annex - SD	20,914.18
Rosemary Cohen	204,977.09
Development	3,456,924.83
Towers LIHTC Reserves	976,668.71
Towers LIHTC Construction	37,518.00
Litigations Proceeds	237,332.57
HCV FSS Escrow	322,340.48
PHA FSS Escrow	102,088.73
SHFC - Operating	1,094,817.98
SHFC - Restricted BB&T	115,326.73
SHFC - Reserve	429,032.22
Petty Cash	<u>500.00</u>
Total Cash	<u><u>16,850,792.51</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>18,850,792.51</u></u>

Sarasota Housing Authority
Operating Statement
Eleven Months Ending 02/29/2024
Program: Annex Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
Tenant Revenue	26,925.00	24,325.91	2,599.09	287,024.47	267,585.09	19,439.38	291,911.00	(4,886.53)
HUD Revenue	84,463.00	85,379.50	(916.50)	900,674.00	939,174.50	(38,500.50)	1,024,554.00	(123,880.00)
Other Operating Revenue	1.65	(384.00)	385.65	6,672.07	(4,224.00)	10,896.07	(4,608.00)	11,280.07
TOTAL INCOME	111,389.65	109,321.41	2,068.24	1,194,370.54	1,202,535.59	(8,165.05)	1,311,857.00	(117,486.46)
EXPENSES								
Administrative Expense	42,348.71	34,124.43	(8,224.28)	463,663.01	375,368.57	(88,294.44)	409,493.00	(54,170.01)
Tenant Services	0.00	2.00	2.00	680.24	22.00	(658.24)	24.00	(656.24)
Utility Expense	9,157.63	9,081.08	(76.55)	94,764.17	99,891.92	5,127.75	108,973.00	14,208.83
4935.00 Sewer Expense	4,888.45	0.00	(4,888.45)	48,304.12	0.00	(48,304.12)	0.00	(48,304.12)
Maintenance	11,940.56	13,436.67	1,496.11	180,144.46	147,803.33	(32,341.13)	161,240.00	(18,904.46)
Protective Services	3,449.25	3,662.83	213.58	37,104.94	40,291.17	3,186.23	43,954.00	6,849.06
Insurance Expense	1,103.08	2,731.92	1,628.84	46,269.75	30,051.08	(16,218.67)	32,783.00	(13,486.75)
4962.00 General Expenses	361.38	1,389.00	1,027.62	3,852.50	15,279.00	11,426.50	16,668.00	12,815.50
TOTAL EXPENSES	73,249.06	64,427.93	(8,821.13)	874,783.19	708,707.07	(166,076.12)	773,135.00	(101,648.19)
SURPLUS	38,140.59	44,893.48	6,752.89	319,587.35	493,828.52	174,241.17	538,722.00	219,134.65

Sarasota Housing Authority
Operating Statement
Eleven Months Ending 02/29/2024

Program: Bertha Mitchell Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
Tenant Revenue	36,850.00	41,486.83	(4,636.83)	354,908.10	456,355.17	(101,447.07)	497,842.00	(142,933.90)
HUD Revenues	28,689.00	181,726.17	(153,037.17)	1,493,070.31	1,998,987.83	(505,917.52)	2,180,714.00	(687,643.69)
Other Operating Revenue	10,563.82	24,435.58	(13,871.76)	139,286.47	268,791.42	(129,504.95)	293,227.00	(153,940.53)
TOTAL INCOME	76,102.82	247,648.58	(171,545.76)	1,987,264.88	2,724,134.42	(736,869.54)	2,971,783.00	(984,518.12)
EXPENSES								
Administrative Expense	43,078.33	52,771.73	9,693.40	530,274.23	580,489.27	50,215.04	633,261.00	102,986.77
Tenant Services	158.70	150.17	(8.53)	3,955.41	1,651.83	(2,303.58)	1,802.00	(2,153.41)
Utility Expense	11,888.07	41,567.67	29,679.60	147,059.42	457,244.33	310,184.91	498,812.00	351,752.58
4935.00 Sewer Expense	11,663.51	0.00	(11,663.51)	119,429.44	0.00	(119,429.44)	0.00	(119,429.44)
Maintenance	81,932.32	39,766.15	(42,166.17)	523,674.91	437,427.85	(86,247.06)	477,194.00	(46,480.91)
Protective Services	0.00	98.25	98.25	0.00	1,080.75	1,080.75	1,179.00	1,179.00
Insurance Expense	2,449.02	7,468.08	5,019.06	70,707.09	82,148.92	11,441.83	89,617.00	18,909.91
General Expense	2,323.00	6,947.42	4,624.42	35,728.08	76,421.58	40,693.50	83,369.00	47,640.92
TOTAL EXPENSES	153,492.95	148,769.47	(4,723.48)	1,430,828.58	1,636,464.53	205,635.95	1,785,234.00	354,405.42
SURPLUS	(77,390.13)	98,879.11	176,269.24	556,436.30	1,087,669.89	531,233.59	1,186,549.00	630,112.70

Sarasota Housing Authority
Operating Statement
Eleven Months Ending 02/29/2024
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	1,319.74	0.00	1,319.74	841,913.41	0.00	841,913.41	0.00	841,913.41
TOTAL INCOME	1,319.74	0.00	1,319.74	846,300.04	0.00	846,300.04	0.00	846,300.04
EXPENSES								
Administrative Expense	1,968.87	0.00	(1,968.87)	51,377.85	0.00	(51,377.85)	0.00	(51,377.85)
4920.00 Asset Management Fee	0.00	0.00	0.00	6,560.96	0.00	(6,560.96)	0.00	(6,560.96)
4921.04 Resident Services - Council fee	79.35	0.00	(79.35)	1,408.95	0.00	(1,408.95)	0.00	(1,408.95)
Utilities Expense	0.00	0.00	0.00	(34.13)	0.00	34.13	0.00	34.13
Maintenance	0.00	0.00	0.00	(5,018.83)	0.00	5,018.83	0.00	5,018.83
Insurance Expense	1,094.88	0.00	(1,094.88)	28,294.85	0.00	(28,294.85)	0.00	(28,294.85)
General Expense	794,586.94	0.00	(794,586.94)	804,488.55	0.00	(804,488.55)	0.00	(804,488.55)
TOTAL EXPENSES	797,730.04	0.00	(797,730.04)	887,078.20	0.00	(887,078.20)	0.00	(887,078.20)
SURPLUS	(796,410.30)	0.00	796,410.30	(40,778.16)	0.00	40,778.16	0.00	40,778.16

Sarasota Housing Authority

Operating Statement

Eleven Months Ending 02/29/2024

Program: Energy Grant Program

Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
3708.10 County/City Grant Revenue	0.00	0.00	0.00	177,926.00	0.00	177,926.00	0.00	177,926.00
TOTAL INCOME	0.00	0.00	0.00	177,926.00	0.00	177,926.00	0.00	177,926.00
EXPENSES								
4911.00 Administrative Salaries	3,346.88	0.00	(3,346.88)	38,287.85	0.00	(38,287.85)	0.00	(38,287.85)
4915.00 Administrative EBC Expenses	1,712.94	0.00	(1,712.94)	16,627.83	0.00	(16,627.83)	0.00	(16,627.83)
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	41.94	0.00	(41.94)	5,219.27	0.00	(5,219.27)	0.00	(5,219.27)
TOTAL EXPENSES	5,101.76	0.00	(5,101.76)	70,154.68	0.00	(70,154.68)	0.00	(70,154.68)
SURPLUS	(5,101.76)	0.00	5,101.76	107,771.32	0.00	(107,771.32)	0.00	(107,771.32)

Sarasota Housing Authority
Operating Statement
Eleven Months Ending 02/29/2024

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	6,827.56	0.00	6,827.56	59,123.59	0.00	59,123.59	0.00	59,123.59
3706.30 HUD FSS Grant	0.00	0.00	0.00	64,680.00	0.00	64,680.00	0.00	64,680.00
3707.50 Other Admin Revenue	2,100.00	0.00	2,100.00	10,140.00	0.00	10,140.00	0.00	10,140.00
3707.51 Other Admin Revenue: YT	0.00	0.00	0.00	22,609.48	0.00	22,609.48	0.00	22,609.48
3715.00 Other Revenue	22,502.00	0.00	22,502.00	22,709.80	0.00	22,709.80	0.00	22,709.80
TOTAL INCOME	31,429.56	0.00	31,429.56	179,262.87	0.00	179,262.87	0.00	179,262.87
EXPENSES								
4911.00 Administrative Salaries	11,155.50	0.00	(11,155.50)	155,774.66	0.00	(155,774.66)	0.00	(155,774.66)
4912.10 Accounting Fee	935.28	0.00	(935.28)	3,117.60	0.00	(3,117.60)	0.00	(3,117.60)
4914.00 Marketing & Advertising	5.90	0.00	(5.90)	2,865.90	0.00	(2,865.90)	0.00	(2,865.90)
4915.00 Administrative EBC Expenses	3,254.60	0.00	(3,254.60)	41,467.92	0.00	(41,467.92)	0.00	(41,467.92)
4916.00 Office Supplies Expense	(29.09)	0.00	29.09	1,660.99	0.00	(1,660.99)	0.00	(1,660.99)
4918.00 Travel Expenses	1,873.80	0.00	(1,873.80)	3,025.63	0.00	(3,025.63)	0.00	(3,025.63)
4919.01 Telephone Expense	362.69	0.00	(362.69)	4,707.87	0.00	(4,707.87)	0.00	(4,707.87)
4919.02 Dues/Subsription Expense	0.00	0.00	0.00	834.56	0.00	(834.56)	0.00	(834.56)
4919.04 Training Expense	575.00	0.00	(575.00)	3,841.46	0.00	(3,841.46)	0.00	(3,841.46)
4919.07 Postage Expense	0.19	0.00	(0.19)	81.44	0.00	(81.44)	0.00	(81.44)
4919.08 Vehicle Repair Expense	0.00	0.00	0.00	219.36	0.00	(219.36)	0.00	(219.36)
4919.09 Office Lease Expense	501.36	0.00	(501.36)	5,514.96	0.00	(5,514.96)	0.00	(5,514.96)
4919.11 Internet Expense	521.61	223.50	(298.11)	5,507.59	2,458.50	(3,049.09)	2,682.00	(2,825.59)
4919.112 YT Internet	0.00	223.50	223.50	483.98	2,458.50	1,974.52	2,682.00	2,198.02
4919.12 Investigations	0.00	3.50	3.50	29.99	38.50	8.51	42.00	12.01
4919.15 Admin. General Contracts	0.00	0.00	0.00	7,091.73	0.00	(7,091.73)	0.00	(7,091.73)
4919.16 Admin. Equipment Contracts	98.31	0.00	(98.31)	1,143.53	0.00	(1,143.53)	0.00	(1,143.53)
4919.161 Admin Equip Contracts: YT	41.00	29.50	(11.50)	134.00	324.50	190.50	354.00	220.00
4921.02 Resident Services EBC Expenses	496.92	911.42	414.50	7,892.77	10,025.58	2,132.81	10,937.00	3,044.23
4921.021 YT - Shop w/a Cop	0.00	0.00	0.00	15,000.00	0.00	(15,000.00)	0.00	(15,000.00)
4921.03 Resident Services Tenant Servc	0.00	7.25	7.25	3,780.00	79.75	(3,700.25)	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	0.00	0.00	0.00	455.70	0.00	(455.70)	0.00	(455.70)
4921.09 YT - After School Tutors	200.00	184.92	(15.08)	2,583.76	2,034.08	(549.68)	2,219.00	(364.76)
4921.11 YT - Program Supplies/Activities	2,586.22	0.00	(2,586.22)	12,707.31	0.00	(12,707.31)	0.00	(12,707.31)
4921.111.old YT - Program Supplies/Activities	(2,265.75)	701.83	2,967.58	0.00	7,720.17	7,720.17	8,422.00	8,422.00
4921.12 YT - Printing/Advertising	0.00	144.42	144.42	35.00	1,588.58	1,553.58	1,733.00	1,698.00
4921.13 YT - Travel/Training	0.00	4.75	4.75	1,086.00	52.25	(1,033.75)	57.00	(1,029.00)
4921.14 Shop w/a Cop	0.00	166.00	166.00	0.00	1,826.00	1,826.00	1,992.00	1,992.00
4932.00 Electricity Expense	149.63	60.58	(89.05)	3,426.46	666.42	(2,760.04)	727.00	(2,699.46)
4932.01 YT - Electricity Expense	149.62	0.00	(149.62)	149.62	0.00	(149.62)	0.00	(149.62)

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
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	42.17	42.17	46.00	46.00
4942.18 HVAC Parts	0.00	86.33	86.33	0.00	949.67	949.67	1,036.00	1,036.00
4942.20 Janitorial Supplies	0.00	13.92	13.92	0.00	153.08	153.08	167.00	167.00
4942.28 Lumber	0.00	11.83	11.83	0.00	130.17	130.17	142.00	142.00
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	339.17	339.17	370.00	370.00
4942.36 Plumbing parts	0.00	31.67	31.67	0.00	348.33	348.33	380.00	380.00
4943.01 Alarm Expense	35.00	32.33	(2.67)	385.00	355.67	(29.33)	388.00	3.00
4943.04 Electrical Expense	0.00	286.00	286.00	1,676.00	3,146.00	1,470.00	3,432.00	1,756.00
4943.05 Plumbing Expense	0.00	777.08	777.08	0.00	8,547.92	8,547.92	9,325.00	9,325.00
4943.06 HVAC Expense	0.00	10.42	10.42	0.00	114.58	114.58	125.00	125.00
4943.10 Routine Maintenance Exp.	250.00	407.33	157.33	4,874.96	4,480.67	(394.29)	4,888.00	13.04
4943.101 YT - Routing Maintenance	250.00	216.67	(33.33)	1,124.68	2,383.33	1,258.65	2,600.00	1,475.32
4943.12 Equipment Leasing	179.06	32.00	(147.06)	1,882.25	352.00	(1,530.25)	384.00	(1,498.25)
4952.00 Protective Services Expense	0.00	4.08	4.08	0.00	44.92	44.92	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	528.88	0.00	(528.88)	2,973.08	0.00	(2,973.08)	0.00	(2,973.08)
4961.04 Auto Insurance	449.22	405.58	(43.64)	4,431.56	4,461.42	29.86	4,867.00	435.44
4962.00 General Expenses	134.96	83.58	(51.38)	2,280.71	919.42	(1,361.29)	1,003.00	(1,277.71)
4985.00 Equity Transfer	(794,586.94)	0.00	794,586.94	(794,586.94)	0.00	794,586.94	0.00	794,586.94
TOTAL EXPENSES	(772,147.03)	5,094.65	777,241.68	(488,706.65)	56,041.35	544,748.00	61,136.00	549,842.65
SURPLUS	803,576.59	(5,094.65)	808,671.24	667,969.52	(56,041.35)	724,010.87	(61,136.00)	729,105.52

Sarasota Housing Authority

Operating Statement

Eleven Months Ending 02/29/2024

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	2,140.42	(2,140.42)	2,335.00	(2,335.00)
HUD Revenues	2,468,487.31	1,862,799.16	605,688.15	26,192,735.13	20,490,790.84	5,701,944.29	22,353,590.00	3,839,145.13
Other Operating Revenue	92.26	8,375.50	(8,283.24)	98,356.05	92,130.50	6,225.55	100,506.00	(2,149.95)
TOTAL INCOME	2,468,579.57	1,871,369.24	597,210.33	26,291,091.18	20,585,061.76	5,706,029.42	22,456,431.00	3,834,660.18
EXPENSES								
Administrative Expense	113,887.54	122,567.90	8,680.36	1,277,851.07	1,348,247.10	70,396.03	1,470,815.00	192,963.93
4921.03 Resident Services - Tenant	0.00	20.25	20.25	105.84	222.75	116.91	243.00	137.16
Utilities Expense	566.17	0.00	(566.17)	7,881.66	0.00	(7,881.66)	0.00	(7,881.66)
Maintenance	1,443.66	2,121.91	678.25	25,615.49	23,341.09	(2,274.40)	25,463.00	(152.49)
Insurance	2,294.71	368.92	(1,925.79)	20,784.13	4,058.08	(16,726.05)	4,427.00	(16,357.13)
General Expense	717.43	645.42	(72.01)	39,467.40	7,099.58	(32,367.82)	7,745.00	(31,722.40)
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	0.00	1,935.58	1,935.58	42,750.00	21,291.42	(21,458.58)	23,227.00	(19,523.00)
4971.51 EHV Reimbursables	0.00	1,470.25	1,470.25	7,500.00	16,172.75	8,672.75	17,643.00	10,143.00
HAP Expense	2,389,935.45	1,663,309.08	(726,626.37)	24,345,080.17	18,296,399.92	(6,048,680.25)	19,959,709.00	(4,385,371.17)
TOTAL EXPENSES	2,508,844.96	1,792,439.31	(716,405.65)	25,767,400.76	19,716,832.69	(6,050,568.07)	21,509,272.00	(4,258,128.76)
SURPLUS	(40,265.39)	78,929.93	(119,195.32)	523,690.42	868,229.07	(344,538.65)	947,159.00	(423,468.58)

Sarasota Housing Authority
Operating Statement
Eleven Months Ending 02/29/2024
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	0.00	0.00	0.00	17,704.64	0.00	17,704.64	0.00	17,704.64
3715.00 Other Revenue	1,606.25	0.00	1,606.25	7,227.93	0.00	7,227.93	0.00	7,227.93
TOTAL INCOME	1,606.25	0.00	1,606.25	24,932.57	0.00	24,932.57	0.00	24,932.57
EXPENSES								
TOTAL EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SURPLUS	1,606.25	0.00	(1,606.25)	24,932.57	0.00	(24,932.57)	0.00	(24,932.57)

Sarasota Housing Authority
Operating Statement
Eleven Months Ending 02/29/2024
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	102,713.00	31,829.67	70,883.33	1,094,490.92	350,126.33	744,364.59	381,956.00	712,534.92
3704.10 Tenant Revenue - Late Fees	350.00	44.50	305.50	980.00	489.50	490.50	534.00	446.00
3704.20 Tenant Revenue - Maint. Fees	0.00	0.00	0.00	118.01	0.00	118.01	0.00	118.01
3704.30 Tenant Revenue - Other	0.00	0.00	0.00	(4,226.13)	0.00	(4,226.13)	0.00	(4,226.13)
TOTAL TENANT REVENUE	103,063.00	31,874.17	71,188.83	1,091,362.80	350,615.83	740,746.97	382,490.00	708,872.80
HUD REVENUE								
3707.50 Other Admin Revenue	6,745.58	0.00	6,745.58	73,674.08	0.00	73,674.08	0.00	73,674.08
3707.60 Admin Fees earned	0.00	185,313.83	(185,313.83)	0.00	2,038,452.17	(2,038,452.17)	2,223,766.00	(2,223,766.00)
TOTAL HUD REVENUE	6,745.58	185,313.83	(178,568.25)	73,674.08	2,038,452.17	(1,964,778.09)	2,223,766.00	(2,150,091.92)
OTHER OPERATING REVENUE								
3714.50 Vacancy Loss	0.00	(318.33)	318.33	0.00	(3,501.67)	3,501.67	(3,820.00)	3,820.00
3715.00 Other Revenue	5,949.67	74,269.33	(68,319.66)	121,715.65	816,962.67	(695,247.02)	891,232.00	(769,516.35)
TOTAL OTHER OPERATING REVENUE	5,949.67	73,951.00	(68,001.33)	121,715.65	813,461.00	(691,745.35)	887,412.00	(765,696.35)
TOTAL INCOME	115,758.25	291,139.00	(175,380.75)	1,286,752.53	3,202,529.00	(1,915,776.47)	3,493,668.00	(2,206,915.47)
EXPENSES								
Administrative Expense	20,914.43	33,482.07	12,567.64	225,185.50	368,302.93	143,117.43	401,785.00	176,599.50
Tenant Services	0.00	0.00	0.00	53.09	0.00	(53.09)	0.00	(53.09)
Utility Expense	10,309.50	3,531.41	(6,778.09)	59,180.77	38,845.59	(20,335.18)	42,377.00	(16,803.77)
4935.00 Sewer Expense	8,521.55	0.00	(8,521.55)	66,189.60	0.00	(66,189.60)	0.00	(66,189.60)
Maintenance	26,478.19	5,339.16	(21,139.03)	341,575.60	58,730.84	(282,844.76)	64,070.00	(277,505.60)
INSURANCE EXPENSE								
4961.00 Insurance Expense	0.00	0.00	0.00	242.42	0.00	(242.42)	0.00	(242.42)
4961.01 Property Insurance	0.00	748.75	748.75	28,059.05	8,236.25	(19,822.80)	8,985.00	(19,074.05)
4961.02 Liability Insurance	0.00	630.00	630.00	272.40	6,930.00	6,657.60	7,560.00	7,287.60
4961.03 Worker's Compensation Insurance	673.12	631.75	(41.37)	3,783.92	6,949.25	3,165.33	7,581.00	3,797.08
4961.04 Auto Insurance	0.00	0.00	0.00	5,152.03	0.00	(5,152.03)	0.00	(5,152.03)
TOTAL INSURANCE EXPENSE	673.12	2,010.50	1,337.38	37,509.82	22,115.50	(15,394.32)	24,126.00	(13,383.82)
General Expense	116.35	16.08	(100.27)	1,239.15	176.92	(1,062.23)	193.00	(1,046.15)
5210.00 Appliances	0.00	0.00	0.00	5,958.00	0.00	(5,958.00)	0.00	(5,958.00)
TOTAL EXPENSES	67,013.14	44,379.22	(22,633.92)	736,891.53	488,171.78	(248,719.75)	532,551.00	(204,340.53)
SURPLUS	48,745.11	246,759.78	(198,014.67)	549,861.00	2,714,357.22	(2,164,496.22)	2,961,117.00	(2,411,256.00)

Sarasota Housing Authority
Operating Statement
Eleven Months Ending 02/29/2024
Program: Towers Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
Tenant Revenue	0.00	0.00	0.00	526.99	0.00	526.99	0.00	526.99
HUD Revenue	313,455.00	0.00	313,455.00	313,455.00	0.00	313,455.00	0.00	313,455.00
TOTAL INCOME	313,455.00	0.00	313,455.00	313,981.99	0.00	313,981.99	0.00	313,981.99
EXPENSES								
Protective Services	0.00	0.00	0.00	3,648.52	0.00	(3,648.52)	0.00	(3,648.52)
General Expense	313,455.00	0.00	(313,455.00)	333,828.76	0.00	(333,828.76)	0.00	(333,828.76)
TOTAL EXPENSES	313,455.00	0.00	(313,455.00)	337,477.28	0.00	(337,477.28)	0.00	(337,477.28)
SURPLUS	0.00	0.00	0.00	(23,495.29)	0.00	(23,495.29)	0.00	(23,495.29)

Sarasota Housing Authority
Operating Statement
Two Months Ending 02/29/2024
Program: Towers LIHTC Project: Consolidated

	Period	Period	Period	YTD	YTD	YTD	Annual	Remaining
	Amount	Budget	Variance	Amount	Budget	Variance	Budget	Budget
INCOME								
Tenant Revenue	32,580.74	67,973.00	(35,392.26)	64,611.05	135,946.00	(71,334.95)	815,676.00	(751,064.95)
HUD Revenue	90,487.00	0.00	90,487.00	82,734.00	0.00	82,734.00	0.00	82,734.00
Other Operating Revenue	301.13	(2,978.17)	3,279.30	688.13	(5,956.33)	6,644.46	(35,738.00)	36,426.13
TOTAL INCOME	123,368.87	64,994.83	58,374.04	148,033.18	129,989.67	18,043.51	779,938.00	(631,904.82)
EXPENSES								
Administrative Expense	9,340.66	12,479.34	3,138.68	20,589.73	24,958.66	4,368.93	149,752.00	129,162.27
Tenant Services	79.35	174.17	94.82	79.35	348.33	268.98	2,090.00	2,010.65
Utility Expense	7,935.67	7,670.33	(265.34)	11,425.15	15,340.67	3,915.52	92,044.00	80,618.85
4935.00 Sewer Expense	3,870.75	0.00	(3,870.75)	7,585.48	0.00	(7,585.48)	0.00	(7,585.48)
Maintenance	9,519.11	17,381.16	7,862.05	15,581.23	34,762.34	19,181.11	208,574.00	192,992.77
Protective Services	3,449.25	0.00	(3,449.25)	3,449.25	0.00	(3,449.25)	0.00	(3,449.25)
Insurance Expense	566.88	1,362.08	795.20	1,054.89	2,724.17	1,669.28	16,345.00	15,290.11
General Expense	85.74	0.00	(85.74)	117.07	0.00	(117.07)	0.00	(117.07)
TOTAL EXPENSES	34,847.41	39,067.08	4,219.67	59,882.15	78,134.17	18,252.02	468,805.00	408,922.85
SURPLUS	88,521.46	25,927.75	62,593.71	88,151.03	51,855.50	36,295.53	311,133.00	(222,981.97)

Janies Garden

Budget Operating Report

As of February 29, 2024

	Month Ending 02/29/2024			01/01/2024 Through 02/29/2024			Year Ending 12/31/2024
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
RENT INCOME							
512000 - APARTMENT RENT - TENANT	53,535.00	51,641.67	1,893.33	107,984.00	103,283.34	4,700.66	619,700.04
512100 - SUBSIDY REVENUE	34,083.00	34,372.00	(289.00)	64,538.00	68,744.00	(4,206.00)	412,464.00
TOTAL RENT INCOME	87,618.00	86,013.67	1,604.33	172,522.00	172,027.34	494.66	1,032,164.04
VACANCIES							
522000 - VACANCIES - TENANT	(6,660.00)	(1,000.00)	(5,660.00)	(13,200.00)	(2,000.00)	(11,200.00)	(17,000.00)
528000 - EMPLOYEE APARTMENT/DISCOUNT	0.00	0.00	0.00	(871.00)	0.00	(871.00)	0.00
TOTAL VACANCIES	(6,660.00)	(1,000.00)	(5,660.00)	(14,071.00)	(2,000.00)	(12,071.00)	(17,000.00)
NET RENTAL INCOME	80,958.00	85,013.67	(4,055.67)	158,451.00	170,027.34	(11,576.34)	1,015,164.04
SERVICES INCOME							
531000 - COIN OPERATIONS	0.00	21.00	(21.00)	0.00	42.00	(42.00)	250.00
533000 - TENANT APPLICATION FEE	60.00	150.00	(90.00)	270.00	300.00	(30.00)	1,600.00
TOTAL SERVICES INCOME	60.00	171.00	(111.00)	270.00	342.00	(72.00)	1,850.00
FINANCIAL INCOME							
541000 - INTEREST INCOME	47.58	0.00	47.58	47.58	0.00	47.58	0.00
541200 - INT INC - RESERVES & ESCROWS	369.83	0.00	369.83	369.83	0.00	369.83	0.00
TOTAL FINANCIAL INCOME	417.41	0.00	417.41	417.41	0.00	417.41	0.00
OTHER INCOME							
592500 - LATE CHARGES	1,350.00	500.00	850.00	2,150.00	1,000.00	1,150.00	6,354.00
593600 - LEGAL INCOME	172.37	0.00	172.37	344.74	0.00	344.74	0.00
593800 - CLEANING FEE	0.00	0.00	0.00	245.00	0.00	245.00	0.00
593900 - DAMAGES	50.00	400.00	(350.00)	(1,095.69)	800.00	(1,895.69)	4,596.00
TOTAL OTHER INCOME	1,572.37	900.00	672.37	1,644.05	1,800.00	(155.95)	10,950.00
TOTAL INCOME	83,007.78	86,084.67	(3,076.89)	160,782.46	172,169.34	(11,386.88)	1,027,964.04
TOTAL CORPORATE EXPENSES							
RENTING EXPENSES							
621000 - ADVERTISING	432.58	93.00	(339.58)	432.58	186.00	(246.58)	756.00
622500 - CREDIT REPORTS	183.54	88.00	(95.54)	954.18	176.00	(778.18)	1,012.00
624500 - INSPECTION FEES	0.00	0.00	0.00	0.00	200.00	200.00	400.00
625500 - EVICTION EXPENSE	270.67	267.00	(3.67)	360.67	534.00	173.33	3,000.00
TOTAL RENTING EXPENSES	886.79	448.00	(438.79)	1,747.43	1,096.00	(651.43)	5,168.00
ADMINISTRATIVE EXPENSES							
631000 - OFFICE PAYROLL	1,303.24	1,333.00	29.76	2,575.07	2,666.00	90.93	17,648.00
631100 - OFFICE EXPENSE	211.97	384.00	172.03	252.67	768.00	515.33	4,304.00
631111 - BANK CHARGES	43.78	148.00	104.22	43.78	248.00	204.22	728.00
631500 - OFFICE EQUIPMENT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	1,104.00
631502 - OFFICE/COMPUTER - SERVICES	0.00	0.00	0.00	0.00	0.00	0.00	2,460.00
632000 - MANAGEMENT FEES	5,042.88	4,650.00	(392.88)	10,368.12	9,300.00	(1,068.12)	55,800.00
632500 - ANSWERING SERVICE	0.00	38.00	38.00	0.00	76.00	76.00	456.00
633000 - SITE MANAGER'S PAYROLL EXPENSE	0.00	1,660.00	1,660.00	608.62	3,320.00	2,711.38	21,995.00
634200 - TAX CREDIT COMPLIANCE/MONITORING FEE	0.00	0.00	0.00	0.00	0.00	0.00	500.00
635000 - AUDIT EXPENSE	2,625.00	0.00	(2,625.00)	2,625.00	0.00	(2,625.00)	10,000.00
635300 - ALLOC. CENTRALIZED COMPLIANCE COSTS	0.00	0.00	0.00	0.00	0.00	0.00	2,380.00
635400 - SOFTWARE LICENSE EXPENSE	5,215.33	5,600.00	384.67	5,279.54	5,600.00	320.46	5,600.00
636000 - TELEPHONE	36.08	253.00	216.92	529.78	515.00	(14.78)	3,045.00
637000 - BAD DEBT EXPENSE	1,135.84	420.00	(715.84)	1,590.00	840.00	(750.00)	4,998.00
637600 - SOCIAL SERVICE SUPPLIES	0.00	167.00	167.00	0.00	334.00	334.00	2,000.00
637604 - SOCIAL SERVICE EXPENSE - 3rd Party	0.00	2,888.00	2,888.00	620.60	5,776.00	5,155.40	34,656.00
638400 - TRAINING EXPENSE	0.00	150.00	150.00	4,806.72	300.00	(4,506.72)	2,100.00
638500 - TRAVEL EXPENSE	150.00	95.00	(55.00)	150.00	190.00	40.00	1,140.00
639000 - MISC ADMINISTRATIVE EXPENSE	230.00	200.00	(30.00)	230.00	400.00	170.00	2,000.00
Total ADMINISTRATIVE EXPENSES	15,994.12	17,986.00	1,991.88	29,679.90	30,333.00	653.10	172,914.00
OPERATING EXPENSE							
641900 - UNIFORMS EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	500.00
643000 - MAINTENANCE PAYROLL	2,929.24	4,328.00	1,398.76	5,388.85	8,656.00	3,267.15	58,471.00
643100 - JANITOR SUPPLIES	62.06	200.00	137.94	122.01	425.00	302.99	1,700.00
645000 - ELECTRICITY	656.53	833.00	176.47	2,102.43	1,666.00	(436.43)	10,000.00
645050 - ELECTRICITY - Vacant Unit	415.43	0.00	(415.43)	689.83	0.00	(689.83)	0.00
645100 - WATER	5,405.70	4,000.00	(1,405.70)	5,416.98	8,000.00	2,583.02	48,000.00
645300 - SEWER	7,266.70	4,836.00	(2,430.70)	7,266.70	9,672.00	2,405.30	58,000.00
645500 - UTILITY PROCESSING / COMMISSIONS	82.56	86.00	3.44	82.56	172.00	89.44	1,032.00
645551 - Vacant Unit Recovery Fees	0.00	0.00	0.00	9.28	0.00	(9.28)	0.00
646000 - EXTERMINATING	413.00	415.00	2.00	607.00	530.00	(77.00)	7,000.00
647000 - GARBAGE & RUBBISH REMOVAL	11,953.61	3,125.00	(8,828.61)	13,753.00	6,250.00	(7,503.00)	37,500.00
647100 - FIRE SERVICE FEE / REPAIRS	1,208.24	833.00	(375.24)	1,208.24	1,666.00	457.76	10,001.00

Janies Garden

Budget Operating Report

As of February 29, 2024

	Month Ending 02/29/2024			01/01/2024 Through 02/29/2024			Year Ending 12/31/2024
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
649000 - MISC OPERATING EXPENSE	29.94	100.00	70.06	29.94	200.00	170.06	1,200.00
TOTAL OPERATING EXPENSE	<u>30,423.01</u>	<u>18,756.00</u>	<u>(11,667.01)</u>	<u>36,676.82</u>	<u>37,237.00</u>	<u>560.18</u>	<u>233,404.00</u>
MAINTENANCE EXPENSE							
652001 - GROUNDS - Supplies	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
652002 - GROUNDS - Contract	3,790.00	1,755.00	(2,035.00)	3,790.00	3,510.00	(280.00)	21,106.00
653000 - EXTERIOR PAINTING / REPAIRS	0.00	382.40	382.40	0.00	775.80	775.80	4,599.80
653500 - CLEANING EXPENSE	0.00	0.00	0.00	350.00	0.00	(350.00)	0.00
654100 - REPAIRS - APPLIANCES	133.36	500.00	366.64	133.36	1,000.00	866.64	2,500.00
654200 - REPAIRS - CARPET & FLOORS	0.00	304.00	304.00	0.00	608.00	608.00	2,996.00
654300 - REPAIRS - CARPENTRY	91.09	583.00	491.91	1,096.93	1,166.00	69.07	7,002.00
654400 - REPAIRS - ELECTRICAL	555.60	150.00	(405.60)	555.60	300.00	(255.60)	2,000.00
654600 - REPAIRS - PLUMBING	281.94	360.00	78.06	582.82	720.00	137.18	5,040.00
654800 - SERVICE CONTRACTS	0.00	46.00	46.00	0.00	541.00	541.00	1,000.00
655100 - REPAIRS - HVAC	0.00	867.20	867.20	1,058.93	1,734.40	675.47	10,400.00
656000 - DECORATING EXPENSE	1,519.05	635.00	(884.05)	1,598.87	1,270.00	(328.87)	8,000.00
657000 - MOTOR VEHICLE REPAIRS	27.82	125.00	97.18	27.82	250.00	222.18	1,506.00
658500 - SMALL TOOLS EXPENSE	0.00	300.00	300.00	235.75	300.00	64.25	600.00
659000 - MISC MAINTENANCE EXPENSE	19.25	0.00	(19.25)	19.25	500.00	480.75	500.00
TOTAL MAINTENANCE EXPENSE	<u>6,418.11</u>	<u>6,007.60</u>	<u>(410.51)</u>	<u>9,449.33</u>	<u>12,675.20</u>	<u>3,225.87</u>	<u>69,249.80</u>
INTEREST EXPENSE							
682000 - 1ST MORTGAGE INTEREST	7,776.39	7,776.00	(0.39)	15,574.36	15,574.00	(0.36)	90,597.00
TOTAL INTEREST EXPENSE	<u>7,776.39</u>	<u>7,776.00</u>	<u>(0.39)</u>	<u>15,574.36</u>	<u>15,574.00</u>	<u>(0.36)</u>	<u>90,597.00</u>
TAXES & INSURANCE							
671000 - TAXES - REAL ESTATE	0.00	0.00	0.00	0.00	0.00	0.00	42,000.00
671100 - PAYROLL TAXES	358.42	887.00	528.58	730.41	1,888.00	1,157.59	8,350.00
672000 - INSURANCE EXPENSE	0.00	56,500.00	56,500.00	0.00	56,500.00	56,500.00	268,700.00
672100 - HEALTH INSURANCE	87.79	1,200.00	1,112.21	579.96	2,400.00	1,820.04	14,400.00
672200 - WORKERS COMP INSURANCE	77.15	173.00	95.85	149.68	346.00	196.32	2,332.00
672300 - LITIGATION SETTLEMENT	0.00	167.00	167.00	0.00	334.00	334.00	2,000.00
672500 - EMPLOYEE BENEFITS	201.63	450.00	248.37	201.63	900.00	698.37	5,400.00
TOTAL TAXES & INSURANCE	<u>724.99</u>	<u>59,377.00</u>	<u>58,652.01</u>	<u>1,661.68</u>	<u>62,368.00</u>	<u>60,706.32</u>	<u>343,182.00</u>
OTHER EXPENSES							
687000 - AGENCY SERVICE FEE	0.00	0.00	0.00	262.50	400.00	137.50	1,000.00
TOTAL OTHER EXPENSES	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>262.50</u>	<u>400.00</u>	<u>137.50</u>	<u>1,000.00</u>
EQUIPMENT PURCHASES							
721101 - Kitchen Appliances	681.11	0.00	(681.11)	681.11	1,000.00	318.89	4,000.00
721102 - Flooring: Carpet & Tile	1,886.71	1,000.00	(886.71)	1,886.71	2,000.00	113.29	10,000.00
721105 - Water Heaters	434.22	0.00	(434.22)	434.22	0.00	(434.22)	0.00
721106 - HVAC Equipment	0.00	1,000.00	1,000.00	0.00	3,500.00	3,500.00	10,000.00
721112 - Doors & Wndows (Exterior)	668.70	0.00	(668.70)	668.70	0.00	(668.70)	0.00
TOTAL EQUIPMENT PURCHASES	<u>3,670.74</u>	<u>2,000.00</u>	<u>(1,670.74)</u>	<u>3,670.74</u>	<u>6,500.00</u>	<u>2,829.26</u>	<u>24,000.00</u>
TOTAL CORPORATE EXPENSES	<u>65,894.15</u>	<u>112,350.60</u>	<u>46,456.45</u>	<u>98,722.76</u>	<u>166,183.20</u>	<u>67,460.44</u>	<u>939,514.80</u>
NET PROFIT OR LOSS	<u>17,113.63</u>	<u>(26,265.93)</u>	<u>43,379.56</u>	<u>62,059.70</u>	<u>5,986.14</u>	<u>56,073.56</u>	<u>88,449.24</u>
NON-OPERATING EXPENSES							
790100 - R/E TAXE ESCROW DEPOSITS	4,085.00	3,500.00	(585.00)	8,170.00	7,000.00	(1,170.00)	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	22,325.00	1,110.00	42,430.00	44,650.00	2,220.00	267,900.00
790201 - PROPERTY INS ESC WITHDRAWALS	0.00	(56,500.00)	(56,500.00)	0.00	(56,500.00)	(56,500.00)	(267,900.00)
791000 - PROV FOR REPLACEMENTS	2,332.42	2,333.00	0.58	4,664.84	4,666.00	1.16	28,341.00
791100 - RFR REIMBURSEMENTS	0.00	0.00	0.00	0.00	0.00	0.00	(24,000.00)
793000 - PROV FOR MORT PRIN AMORT	4,032.13	4,032.00	(0.13)	8,042.68	8,043.00	0.32	51,107.00
TOTAL NON-OPERATING EXPENSES	<u>31,664.55</u>	<u>(24,310.00)</u>	<u>(55,974.55)</u>	<u>63,307.52</u>	<u>7,859.00</u>	<u>(55,448.52)</u>	<u>55,448.00</u>
NET CASH (+) / DEF (-)	<u>(14,550.92)</u>	<u>(1,955.93)</u>	<u>(12,594.99)</u>	<u>(1,247.82)</u>	<u>(1,872.86)</u>	<u>625.04</u>	<u>33,001.24</u>

Janies Garden
Balance Sheet
February 29, 2024

Assets

Current Assets

Cash

IRM Master Escrow Account	(9,440.82)
PETTY CASH	400.00
CASH IN BANK GENERAL	23,700.22
CASH IN BANK - SECURITY DEPOSITS	52,940.38
Total Cash	67,599.78

Accounts Receivable

A/R - RESIDENTS	12,958.64
Voucher / PBV - Suspense	8,133.82
A/R - PBV SUBSIDY	2,025.00
A/R - VOUCHER SUBSIDY	1,557.00
DUE FROM PARTNERS	200.00
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(7,894.50)
Total Accounts Receivable	16,979.96

Deposits & Escrows

REAL ESTATE TAX ESCROW	46,495.07
PROPERTY & LIABILITY INSURANCE ESCROW	157,305.00
RESERVE FOR REPLACEMENTS	45,320.70
OPERATING RESERVE FUND	218,396.85
Total Deposits & Escrows	467,517.62

Other Current Assets

PREPAID PROPERTY INSURANCE	63,123.00
MISC PREPAID EXPENSE	118.25
Total Other Current Assets	63,241.25

Total Current Assets

615,338.61

Fixed Assets

LAND	559,730.00
BUILDINGS	14,771,868.18

Depreciation & Amortization

ACC DEPR BUILDINGS	(8,697,306.00)
Total Depreciation & Amortization	(8,697,306.00)

Total Fixed Assets

6,634,292.18

Other Assets

DEPOSITS - RECEIVABLE	24,803.47
START-UP COSTS	59,000.18
LIHTC FEE	211,731.00
ACCUM. AMORT. - LIHTC MONITORING FEE	(204,719.00)
ACC - AMORT FINANCING FEES (Old)	(65,509.00)
RAR ADJ - ACCUM AMORTIZATION	(59,000.00)
Total Other Assets	(33,693.35)

Total Assets

7,215,937.44

Janies Garden
Balance Sheet
February 29, 2024

Liabilities & Equity

Liabilities

Current Liabilities

DEVELOPMENT FEE PAYABLE	292,683.66
ACCOUNTS PAYABLE	119,992.14
ACCOUNTS PAYABLE - OTHER	40,672.45
ACCRUED 1ST MORTGAGE INTEREST PAYABLE	7,798.00
ACCRUED INTEREST PAYABLE - 2ND MORTG.	2,918,902.09
ACCRUED INTEREST - M.J. LEVITT	51,332.19
ACCRUED EXPENSE	8,064.00
ACCRUED PARTNERSHIP EXPENSES	184,065.42
SECURITY DEPOSIT REFUNDS IN TRANSIT	2,737.00
Total Current Liabilities	<u>3,626,246.95</u>

Other Current Liabilities

SECURITY DEPOSIT LIABILITY	50,411.14
SECURITY DEP INT LIABILITY	1,042.24
PREPAID RENTS	24,159.27
Total Other Current Liabilities	<u>75,612.65</u>

Long Term Liabilities

DEFERRED FINANCING FEES	(113,408.68)
1ST MORTGAGE PAYABLE	1,440,870.51
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>4,286,961.83</u>

Total Liabilities 7,988,821.43

Equity

Retained Earnings	(834,943.69)
Current Net Income	62,059.70

Total Equity (772,883.99)

Total Liabilities & Equity 7,215,937.44

Janies Garden II

Budget Operating Report

As of February 29, 2024

	Month Ending 02/29/2024			01/01/2024 Through 02/29/2024			Year Ending 12/31/2024
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
RENT INCOME							
512000 - APARTMENT RENT - TENANT	37,938.00	29,858.33	8,079.67	74,617.00	59,716.66	14,900.34	358,299.96
512100 - SUBSIDY REVENUE	31,181.00	36,500.00	(5,319.00)	55,493.00	73,000.00	(17,507.00)	438,000.00
TOTAL RENT INCOME	69,119.00	66,358.33	2,760.67	130,110.00	132,716.66	(2,606.66)	796,299.96
VACANCIES							
522000 - VACANCIES - TENANT	(12,957.00)	(1,660.00)	(11,297.00)	(23,480.00)	(2,490.00)	(20,990.00)	(15,000.00)
TOTAL VACANCIES	(12,957.00)	(1,660.00)	(11,297.00)	(23,480.00)	(2,490.00)	(20,990.00)	(15,000.00)
NET RENTAL INCOME	56,162.00	64,698.33	(8,536.33)	106,630.00	130,226.66	(23,596.66)	781,299.96
SERVICES INCOME							
533000 - TENANT APPLICATION FEE	30.00	0.00	30.00	0.00	0.00	0.00	0.00
TOTAL SERVICES INCOME	30.00	0.00	30.00	0.00	0.00	0.00	0.00
FINANCIAL INCOME							
541000 - INTEREST INCOME	133.89	0.00	133.89	133.89	0.00	133.89	0.00
541200 - INT INC - RESERVES & ESCROWS	1,320.46	0.00	1,320.46	2,504.05	0.00	2,504.05	0.00
541400 - INT INC - OPERATING RESERVE	388.35	0.00	388.35	762.42	0.00	762.42	0.00
541500 - INT INC - DEBT SERVICE RESERVE	763.23	0.00	763.23	1,498.40	0.00	1,498.40	0.00
TOTAL FINANCIAL INCOME	2,605.93	0.00	2,605.93	4,898.76	0.00	4,898.76	0.00
OTHER INCOME							
591000 - SECURITY DEPOSIT FORFEITURE	682.26	0.00	682.26	777.95	0.00	777.95	0.00
592500 - LATE CHARGES	650.00	600.00	50.00	1,050.00	1,200.00	(150.00)	6,604.00
593600 - LEGAL INCOME	712.16	0.00	712.16	1,175.60	0.00	1,175.60	0.00
593800 - CLEANING FEE	585.00	0.00	585.00	810.00	0.00	810.00	0.00
593900 - DAMAGES	140.00	100.00	40.00	178.00	200.00	(22.00)	1,200.00
TOTAL OTHER INCOME	2,769.42	700.00	2,069.42	3,991.55	1,400.00	2,591.55	7,804.00
TOTAL INCOME	61,567.35	65,398.33	(3,830.98)	115,520.31	131,626.66	(16,106.35)	789,103.96
TOTAL CORPORATE EXPENSES							
RENTING EXPENSES							
621000 - ADVERTISING	342.04	70.00	(272.04)	342.04	140.00	(202.04)	700.00
622500 - CREDIT REPORTS	0.00	29.00	29.00	0.00	58.00	58.00	350.00
624500 - INSPECTION FEES	0.00	0.00	0.00	0.00	0.00	0.00	1,000.40
625500 - EVICTION EXPENSE	(905.16)	232.00	1,137.16	(680.16)	464.00	1,144.16	3,396.00
TOTAL RENTING EXPENSES	(563.12)	331.00	894.12	(338.12)	662.00	1,000.12	5,446.40
ADMINISTRATIVE EXPENSES							
631000 - OFFICE PAYROLL	1,074.69	1,094.00	19.31	2,122.95	2,188.00	65.05	14,720.00
631100 - OFFICE EXPENSE	178.84	500.00	321.16	301.19	800.00	498.81	3,800.00
631111 - BANK CHARGES	54.31	65.00	10.69	54.31	150.00	95.69	800.00
631500 - OFFICE EQUIPMENT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	872.00
631502 - OFFICE/COMPUTER - SERVICES	0.00	0.00	0.00	0.00	0.00	0.00	1,960.00
632000 - MANAGEMENT FEES	3,363.54	3,775.00	411.46	7,358.02	7,550.00	191.98	45,300.00
632500 - ANSWERING SERVICE	89.60	30.08	(59.52)	89.60	60.16	(29.44)	360.14
633000 - SITE MANAGER'S PAYROLL EXPENSE	0.00	1,310.00	1,310.00	924.30	2,620.00	1,695.70	17,687.00
634000 - LEGAL EXPENSE	0.00	0.00	0.00	147.50	0.00	(147.50)	0.00
635000 - AUDIT EXPENSE	2,625.00	0.00	(2,625.00)	2,625.00	0.00	(2,625.00)	10,000.00
635300 - ALLOC. CENTRALIZED COMPLIANCE COSTS	0.00	0.00	0.00	0.00	0.00	0.00	2,408.00
635400 - SOFTWARE LICENSE EXPENSE	4,594.16	4,300.00	(294.16)	4,635.68	4,300.00	(335.68)	4,300.00
636000 - TELEPHONE	28.49	210.00	181.51	418.25	420.00	1.75	2,520.00
636500 - CABLE TV / INTERNET EXPENSE	96.51	102.00	5.49	193.02	204.00	10.98	1,220.00
637000 - BAD DEBT EXPENSE	1,068.00	500.00	(568.00)	1,068.00	1,000.00	(68.00)	6,000.00
637600 - SOCIAL SERVICE SUPPLIES	0.00	83.00	83.00	0.00	166.00	166.00	1,000.00
637604 - SOCIAL SERVICE EXPENSE - 3rd Party	0.00	2,281.00	2,281.00	0.00	4,562.00	4,562.00	27,372.00
638400 - TRAINING EXPENSE	0.00	118.17	118.17	0.00	236.34	236.34	1,649.72
638500 - TRAVEL EXPENSE	150.00	75.00	(75.00)	150.00	150.00	0.00	900.00
639000 - MISC ADMINISTRATIVE EXPENSE	0.00	84.00	84.00	0.00	168.00	168.00	1,008.00
Total ADMINISTRATIVE EXPENSES	13,323.14	14,527.25	1,204.11	20,087.82	24,574.50	4,486.68	143,876.86
OPERATING EXPENSE							
641900 - UNIFORMS EXPENSE	0.00	40.00	40.00	0.00	80.00	80.00	395.00
643000 - MAINTENANCE PAYROLL	2,312.56	3,417.00	1,104.44	4,254.40	6,834.00	2,579.60	46,045.00
643100 - JANITOR SUPPLIES	62.05	150.00	87.95	111.32	400.00	288.68	2,000.00
645000 - ELECTRICITY	312.03	500.00	187.97	1,108.76	1,000.00	(108.76)	6,000.00
645050 - ELECTRICITY - Vacant Unit	824.29	0.00	(824.29)	1,267.80	0.00	(1,267.80)	0.00
645051 - ELECTRICITY - Vacant Unit Recovery	143.25	0.00	(143.25)	143.25	0.00	(143.25)	0.00
645100 - WATER	7,670.67	2,500.00	(5,170.67)	7,670.67	5,000.00	(2,670.67)	30,000.00
645300 - SEWER	13,009.49	4,325.00	(8,684.49)	13,009.49	8,650.00	(4,359.49)	51,900.00
645500 - UTILITY PROCESSING / COMMISSIONS	65.28	70.00	4.72	65.28	140.00	74.72	840.00
645551 - Vacant Unit Recovery Fees	73.46	0.00	(73.46)	138.42	0.00	(138.42)	0.00
646000 - EXTERMINATING	306.00	250.00	(56.00)	459.00	500.00	41.00	3,000.00

Janies Garden II

Budget Operating Report

As of February 29, 2024

	Month Ending 02/29/2024			01/01/2024 Through 02/29/2024			Year Ending 12/31/2024
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
647000 - GARBAGE & RUBBISH REMOVAL	1,854.66	1,601.17	(253.49)	1,960.74	3,202.34	1,241.60	19,214.04
647100 - FIRE SERVICE FEE / REPAIRS	3,591.78	933.00	(2,658.78)	3,591.78	1,866.00	(1,725.78)	11,200.00
649000 - MISC OPERATING EXPENSE	29.94	83.00	53.06	29.94	166.00	136.06	1,000.00
TOTAL OPERATING EXPENSE	30,255.46	13,869.17	(16,386.29)	33,810.85	27,838.34	(5,972.51)	171,594.04
MAINTENANCE EXPENSE							
650500 - PROTECTION/SECURITY COSTS	0.00	83.00	83.00	0.00	166.00	166.00	1,000.00
652001 - GROUNDS - Supplies	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
652002 - GROUNDS - Contract	3,300.00	1,499.00	(1,801.00)	3,300.00	2,998.00	(302.00)	18,006.00
653000 - EXTERIOR PAINTING / REPAIRS	89.13	263.00	173.87	439.13	526.00	86.87	6,906.00
653500 - CLEANING EXPENSE	0.00	0.00	0.00	840.00	0.00	(840.00)	0.00
654100 - REPAIRS - APPLIANCES	560.27	251.00	(309.27)	560.27	502.00	(58.27)	3,005.00
654200 - REPAIRS - CARPET & FLOORS	0.00	210.00	210.00	690.00	410.00	(280.00)	2,000.00
654300 - REPAIRS - CARPENTRY	1,041.09	595.00	(446.09)	1,796.93	2,190.00	393.07	6,000.00
654400 - REPAIRS - ELECTRICAL	555.59	300.00	(255.59)	555.59	700.00	144.41	3,500.00
654600 - REPAIRS - PLUMBING	281.96	400.00	118.04	281.96	2,400.00	2,118.04	5,602.00
655100 - REPAIRS - HVAC	195.00	2,032.00	1,837.00	2,227.79	4,064.00	1,836.21	11,000.00
656000 - DECORATING EXPENSE	5,219.05	716.00	(4,503.05)	5,378.70	1,033.00	(4,345.70)	5,001.00
657000 - MOTOR VEHICLE REPAIRS	27.82	100.00	72.18	27.82	200.00	172.18	1,200.00
658500 - SMALL TOOLS EXPENSE	0.00	84.00	84.00	235.77	168.00	(67.77)	1,000.00
659000 - MISC MAINTENANCE EXPENSE	19.25	41.50	22.25	19.25	83.00	63.75	500.00
TOTAL MAINTENANCE EXPENSE	11,289.16	6,574.50	(4,714.66)	16,353.21	15,440.00	(913.21)	65,720.00
INTEREST EXPENSE							
682000 - 1ST MORTGAGE INTEREST	10,119.80	10,100.00	(19.80)	20,239.60	20,200.00	(39.60)	121,200.00
TOTAL INTEREST EXPENSE	10,119.80	10,100.00	(19.80)	20,239.60	20,200.00	(39.60)	121,200.00
TAXES & INSURANCE							
671000 - TAXES - REAL ESTATE	0.00	0.00	0.00	0.00	0.00	0.00	32,100.00
671100 - PAYROLL TAXES	283.90	703.00	419.10	617.26	1,497.00	879.74	6,636.00
672000 - INSURANCE EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	167,300.00
672100 - HEALTH INSURANCE	59.64	708.33	648.69	430.07	1,416.66	986.59	8,499.96
672200 - WORKERS COMP INSURANCE	61.45	138.00	76.55	121.02	276.00	154.98	1,857.00
672300 - LITIGATION SETTLEMENT	0.00	167.00	167.00	0.00	334.00	334.00	2,000.00
TOTAL TAXES & INSURANCE	404.99	1,716.33	1,311.34	1,168.35	3,523.66	2,355.31	218,392.96
OTHER EXPENSES							
687000 - AGENCY SERVICE FEE	0.00	325.00	325.00	0.00	650.00	650.00	3,900.00
687500 - TRUSTEE FEES	740.00	408.00	(332.00)	1,480.00	816.00	(664.00)	4,900.00
TOTAL OTHER EXPENSES	740.00	733.00	(7.00)	1,480.00	1,466.00	(14.00)	8,800.00
EQUIPMENT PURCHASES							
721101 - Kitchen Appliances	1,584.87	800.00	(784.87)	3,183.65	2,000.00	(1,183.65)	11,000.00
721102 - Flooring: Carpet & Tile	1,602.59	1,000.00	(602.59)	1,602.59	2,000.00	397.41	12,000.00
721106 - HVAC Equipment	0.00	2,500.00	2,500.00	0.00	5,000.00	5,000.00	30,000.00
721111 - System Upgrades	0.00	1,000.00	1,000.00	0.00	2,000.00	2,000.00	10,000.00
TOTAL EQUIPMENT PURCHASES	3,187.46	5,300.00	2,112.54	4,786.24	11,000.00	6,213.76	63,000.00
TOTAL CORPORATE EXPENSES	68,756.89	53,151.25	(15,605.64)	97,587.95	104,704.50	7,116.55	798,030.26
NET PROFIT OR LOSS	(7,189.54)	12,247.08	(19,436.62)	17,932.36	26,922.16	(8,989.80)	(8,926.30)
NON-OPERATING EXPENSES							
790100 - R/E TAXE ESCROW DEPOSITS	2,666.65	2,675.00	8.35	5,333.30	5,350.00	16.70	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	13,875.00	8,374.98	11,000.04	27,750.00	16,749.96	166,500.00
790201 - PROPERTY INS ESC WITHDRAWALS	0.00	0.00	0.00	0.00	0.00	0.00	(166,500.00)
791000 - PROV FOR REPLACEMENTS	1,700.00	1,700.00	0.00	3,400.00	3,400.00	0.00	20,400.00
791100 - RFR REIMBURSEMENTS	0.00	0.00	0.00	0.00	0.00	0.00	(63,000.00)
793000 - PROV FOR MORT PRIN AMORT	1,666.67	2,083.00	416.33	3,333.34	4,166.00	832.66	25,000.00
TOTAL NON-OPERATING EXPENSES	11,533.34	20,333.00	8,799.66	23,066.68	40,666.00	17,599.32	(17,600.00)
NET CASH (+) / DEF (-)	(18,722.88)	(8,085.92)	(10,636.96)	(5,134.32)	(13,743.84)	8,609.52	8,673.70

Janies Garden II

Balance Sheet

February 29, 2024

Assets

Current Assets

Cash

PETTY CASH	400.00
CASH IN BANK GENERAL	33,974.44
CASH IN BANK- RECONCILIATION	(328.30)
CASH IN BANK - SECURITY DEPOSITS	36,713.46
Total Cash	<u>70,759.60</u>

Accounts Receivable

A/R - RESIDENTS	13,988.66
A/R - COMMERCIAL TENANTS	381.79
Voucher / PBV - Suspense	(2,651.00)
A/R - PBV SUBSIDY	4,995.00
A/R - VOUCHER SUBSIDY	2,532.00
DUE FROM PARTNERS	200.00
DUE TO/FROM-OTHERS (OPERATIONS)	29,945.78
GRANT RECEIVABLE	4,797.68
EXCHANGE	(26,473.48)
NEW RESIDENT - RENT & SEC DEP PAYMENTS	84.00
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(7,645.19)
Total Accounts Receivable	<u>20,155.24</u>

Deposits & Escrows

DEBT SERVICE RESERVE FUND	172,273.36
REAL ESTATE TAX ESCROW	18,965.48
PROPERTY & LIABILITY INSURANCE ESCROW	138,699.50
RESERVE FOR REPLACEMENTS	150,454.13
ESCROWS - OTHER	32,134.36
OPERATING RESERVE FUND	87,656.61
Total Deposits & Escrows	<u>600,183.44</u>

Other Current Assets

PREPAID PROPERTY INSURANCE	36,478.00
MISC PREPAID EXPENSE	96.75
Total Other Current Assets	<u>36,574.75</u>

Total Current Assets

727,673.03

Fixed Assets

LAND	150,000.00
BUILDINGS	11,257,899.91

Depreciation & Amortization

ACC DEPR BUILDINGS	(5,740,398.00)
Total Depreciation & Amortization	<u>(5,740,398.00)</u>

Total Fixed Assets

5,667,501.91

Other Assets

DEPOSITS - RECEIVABLE	5,249.84
START-UP COSTS	53,000.00
LIHTC FEE	141,101.64
ACCUM. AMORT. - LIHTC MONITORING FEE	(122,213.00)
ACC - AMORT FINANCING FEES (Old)	(77,830.00)

Janies Garden II

Balance Sheet

February 29, 2024

RAR ADJ - ACCUM AMORTIZATION	(53,000.00)
Total Other Assets	<u>(53,691.52)</u>
Total Assets	<u><u>6,341,483.42</u></u>

Janies Garden II

Balance Sheet

February 29, 2024

Liabilities & Equity

Liabilities

Current Liabilities

DEVELOPMENT FEE PAYABLE	2,221.00
ACCOUNTS PAYABLE	42,819.69
ACCOUNTS PAYABLE - OTHER	13,548.58
ACCRUED INTEREST PAYABLE - 3RD MORTG.	42,151.40
ACCRUED EXPENSE	9,128.00
SECURITY DEPOSIT REFUNDS IN TRANSIT	2,987.67

Total Current Liabilities 112,856.34

Other Current Liabilities

SECURITY DEPOSIT LIABILITY	33,708.87
SECURITY DEP INT LIABILITY	435.88
PREPAID RENTS	29,759.01

Total Other Current Liabilities 63,903.76

Long Term Liabilities

DEFERRED FINANCING FEES	(239,467.00)
1ST MORTGAGE PAYABLE	1,666,667.44
SECOND MORTGAGE PAYABLE (Old)	6,743,500.00
OTHER MORTGAGE PAYABLE (Old)	300,000.00

Total Long Term Liabilities 8,470,700.44

Total Liabilities 8,647,460.54

Equity

Retained Earnings	(2,323,909.48)
Current Net Income	17,932.36

Total Equity (2,305,977.12)

Total Liabilities & Equity 6,341,483.42

Janies Garden III Budget Operating Report As of February 29, 2024

	Month Ending 02/29/2024			01/01/2024 Through 02/29/2024			Year Ending 12/31/2024
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
RENT INCOME							
512000 - APARTMENT RENT - TENANT	43,195.00	35,700.00	7,495.00	85,617.00	71,400.00	14,217.00	428,400.00
512001 - APARTMENT RENT- TENANT ACC ONLY	1,668.00	0.00	1,668.00	560.00	0.00	560.00	0.00
512100 - SUBSIDY REVENUE	57,983.00	65,000.00	(7,017.00)	104,928.00	130,000.00	(25,072.00)	780,000.00
TOTAL RENT INCOME	102,846.00	100,700.00	2,146.00	191,105.00	201,400.00	(10,295.00)	1,208,400.00
VACANCIES							
522000 - VACANCIES - TENANT	(12,184.00)	(2,000.00)	(10,184.00)	(22,731.00)	(4,000.00)	(18,731.00)	(24,000.00)
528000 - EMPLOYEE APARTMENT/DISCOUNT	0.00	(1,200.00)	1,200.00	0.00	(2,400.00)	2,400.00	(14,400.00)
TOTAL VACANCIES	(12,184.00)	(3,200.00)	(8,984.00)	(22,731.00)	(6,400.00)	(16,331.00)	(38,400.00)
NET RENTAL INCOME	90,662.00	97,500.00	(6,838.00)	168,374.00	195,000.00	(26,626.00)	1,170,000.00
SERVICES INCOME							
531000 - COIN OPERATIONS	0.00	42.00	(42.00)	0.00	84.00	(84.00)	500.00
533000 - TENANT APPLICATION FEE	30.00	42.00	(12.00)	60.00	84.00	(24.00)	500.00
TOTAL SERVICES INCOME	30.00	84.00	(54.00)	60.00	168.00	(108.00)	1,000.00
FINANCIAL INCOME							
541000 - INTEREST INCOME	2,632.79	0.00	2,632.79	2,632.79	0.00	2,632.79	0.00
541300 - INT INC - AFFORDABILITY RESERVE	1,055.02	0.00	1,055.02	1,055.02	0.00	1,055.02	0.00
541400 - INT INC - OPERATING RESERVE	2,092.48	0.00	2,092.48	2,092.48	0.00	2,092.48	0.00
TOTAL FINANCIAL INCOME	5,780.29	0.00	5,780.29	5,780.29	0.00	5,780.29	0.00
OTHER INCOME							
591000 - SECURITY DEPOSIT FORFEITURE	0.00	0.00	0.00	1,100.00	0.00	1,100.00	0.00
592500 - LATE CHARGES	1,050.00	500.00	550.00	1,915.00	1,000.00	915.00	6,000.00
593000 - RETURNED CHECKS CHARGES	25.00	0.00	25.00	25.00	0.00	25.00	0.00
593600 - LEGAL INCOME	113.22	0.00	113.22	226.44	0.00	226.44	0.00
593800 - CLEANING FEE	210.00	0.00	210.00	210.00	0.00	210.00	0.00
593900 - DAMAGES	375.00	167.00	208.00	1,075.00	334.00	741.00	2,000.00
TOTAL OTHER INCOME	1,773.22	667.00	1,106.22	4,551.44	1,334.00	3,217.44	8,000.00
TOTAL INCOME	98,245.51	98,251.00	(5.49)	178,765.73	196,502.00	(17,736.27)	1,179,000.00
TOTAL CORPORATE EXPENSES							
RENTING EXPENSES							
621000 - ADVERTISING	362.16	63.00	(299.16)	362.16	126.00	(236.16)	755.00
622500 - CREDIT REPORTS	0.00	42.00	42.00	0.00	84.00	84.00	506.00
624500 - INSPECTION FEES	0.00	83.00	83.00	0.00	166.00	166.00	1,000.00
625500 - EVICTION EXPENSE	1,086.50	501.00	(585.50)	1,381.35	1,002.00	(379.35)	6,000.00
TOTAL RENTING EXPENSES	1,448.66	689.00	(759.66)	1,743.51	1,378.00	(365.51)	8,261.00
ADMINISTRATIVE EXPENSES							
631000 - OFFICE PAYROLL	1,131.82	1,153.00	21.18	2,235.97	2,306.00	70.03	15,520.00
631100 - OFFICE EXPENSE	151.76	466.00	314.24	402.59	932.00	529.41	5,596.00
631111 - BANK CHARGES	142.85	50.00	(92.85)	142.85	500.00	357.15	1,000.00
631500 - OFFICE EQUIPMENT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
631502 - OFFICE/COMPUTER - SERVICES	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00
632000 - MANAGEMENT FEES	1,927.32	6,600.00	4,672.68	9,390.68	13,200.00	3,809.32	79,200.00
632001 - Mgmt Fee - Manual Adjustments	(16,839.84)	0.00	16,839.84	(16,839.84)	0.00	16,839.84	0.00
632500 - ANSWERING SERVICE	0.00	32.19	32.19	0.00	64.38	64.38	383.50
633000 - SITE MANAGER'S PAYROLL EXPENSE	0.00	1,398.00	1,398.00	985.91	2,796.00	1,810.09	18,873.00
634200 - TAX CREDIT COMPLIANCE/MONITORING FEE	0.00	0.00	0.00	0.00	0.00	0.00	2,030.00
635000 - AUDIT EXPENSE	2,625.00	0.00	(2,625.00)	2,625.00	0.00	(2,625.00)	10,000.00
635300 - ALLOC. CENTRALIZED COMPLIANCE COSTS	0.00	0.00	0.00	0.00	0.00	0.00	2,440.00
635400 - SOFTWARE LICENSE EXPENSE	4,424.01	4,500.00	75.99	4,462.38	4,500.00	37.62	4,500.00
636000 - TELEPHONE	30.38	183.00	152.62	446.14	366.00	(80.14)	2,200.00
636500 - CABLE TV / INTERNET EXPENSE	344.91	313.00	(31.91)	699.82	626.00	(73.82)	3,756.00
637000 - BAD DEBT EXPENSE	0.00	1,300.00	1,300.00	47.61	2,600.00	2,552.39	15,500.40
637600 - SOCIAL SERVICE SUPPLIES	0.00	72.00	72.00	0.00	144.00	144.00	1,002.00
637604 - SOCIAL SERVICE EXPENSE - 3rd Party	0.00	2,433.00	2,433.00	0.00	4,866.00	4,866.00	29,196.00
638400 - TRAINING EXPENSE	0.00	250.00	250.00	0.00	500.00	500.00	3,000.00
638500 - TRAVEL EXPENSE	150.00	250.00	100.00	150.00	500.00	350.00	3,000.00
639000 - MISC ADMINISTRATIVE EXPENSE	0.00	133.00	133.00	0.00	266.00	266.00	1,600.00
Total ADMINISTRATIVE EXPENSES	(5,911.79)	19,133.19	25,044.98	4,749.11	34,166.38	29,417.27	203,296.90
OPERATING EXPENSE							
641900 - UNIFORMS EXPENSE	0.00	33.00	33.00	0.00	66.00	66.00	400.00
643000 - MAINTENANCE PAYROLL	2,466.70	3,660.00	1,193.30	4,537.99	7,320.00	2,782.01	49,346.00
643100 - JANITOR SUPPLIES	62.07	215.80	153.73	497.59	431.60	(65.99)	2,600.10
645000 - ELECTRICITY	783.16	986.00	202.84	2,557.99	1,972.00	(585.99)	11,840.00
645050 - ELECTRICITY - Vacant Unit	226.11	0.00	(226.11)	651.39	0.00	(651.39)	0.00
645100 - WATER	7,152.02	3,150.00	(4,002.02)	7,152.02	6,300.00	(852.02)	37,800.00

Janies Garden III
Budget Operating Report
As of February 29, 2024

	Month Ending 02/29/2024			01/01/2024 Through 02/29/2024			Year Ending 12/31/2024
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
645300 - SEWER	10,929.99	4,725.00	(6,204.99)	10,929.99	9,450.00	(1,479.99)	56,700.00
645500 - UTILITY PROCESSING / COMMISSIONS	69.12	72.00	2.88	69.12	144.00	74.88	864.00
645551 - Vacant Unit Recovery Fees	9.28	0.00	(9.28)	18.56	0.00	(18.56)	0.00
646000 - EXTERMINATING	324.00	500.00	176.00	486.00	1,000.00	514.00	6,000.00
647000 - GARBAGE & RUBBISH REMOVAL	271.97	1,419.43	1,147.46	499.08	2,838.86	2,339.78	16,999.97
647050 - GARBAGE & RUBBISH REMOVAL - Vacant Unit	883.31	0.00	(883.31)	1,410.28	0.00	(1,410.28)	0.00
647100 - FIRE SERVICE FEE / REPAIRS	1,134.51	122.00	(1,012.51)	1,680.21	244.00	(1,436.21)	10,005.00
649000 - MISC OPERATING EXPENSE	29.93	250.00	220.07	29.93	500.00	470.07	3,000.00
TOTAL OPERATING EXPENSE	24,342.17	15,133.23	(9,208.94)	30,520.15	30,266.46	(253.69)	195,555.07
MAINTENANCE EXPENSE							
650500 - PROTECTION/SECURITY COSTS	0.00	83.00	83.00	0.00	166.00	166.00	996.00
652001 - GROUNDS - Supplies	0.00	500.00	500.00	0.00	1,000.00	1,000.00	3,500.00
652002 - GROUNDS - Contract	3,520.75	1,571.00	(1,949.75)	3,520.75	3,142.00	(378.75)	20,504.00
653000 - EXTERIOR PAINTING / REPAIRS	1,621.37	600.00	(1,021.37)	1,621.37	1,200.00	(421.37)	7,200.00
653500 - CLEANING EXPENSE	0.00	0.00	0.00	395.51	1,000.00	604.49	5,000.00
654100 - REPAIRS - APPLIANCES	561.86	300.00	(261.86)	1,109.72	600.00	(509.72)	3,750.00
654200 - REPAIRS - CARPET & FLOORS	0.00	150.00	150.00	0.00	300.00	300.00	1,800.00
654300 - REPAIRS - CARPENTRY	2,016.09	410.00	(1,606.09)	2,762.35	860.00	(1,902.35)	5,000.00
654400 - REPAIRS - ELECTRICAL	1,100.75	683.00	(417.75)	1,336.49	1,066.00	(270.49)	4,996.00
654600 - REPAIRS - PLUMBING	769.72	550.00	(219.72)	993.14	1,100.00	106.86	6,000.00
654800 - SERVICE CONTRACTS	0.00	150.00	150.00	0.00	300.00	300.00	1,800.00
655100 - REPAIRS - HVAC	342.59	1,005.00	662.41	1,397.12	2,010.00	612.88	12,000.00
656000 - DECORATING EXPENSE	2,219.03	366.00	(1,853.03)	2,697.96	732.00	(1,965.96)	8,800.00
657000 - MOTOR VEHICLE REPAIRS	27.81	125.00	97.19	27.81	250.00	222.19	1,506.00
658000 - MAIN EQUIPMENT REPAIR	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
658500 - SMALL TOOLS EXPENSE	32.07	330.00	297.93	267.82	360.00	92.18	1,300.00
659000 - MISC MAINTENANCE EXPENSE	98.26	200.00	101.74	98.26	400.00	301.74	2,000.00
TOTAL MAINTENANCE EXPENSE	12,310.30	7,023.00	(5,287.30)	16,228.30	14,486.00	(1,742.30)	87,152.00
INTEREST EXPENSE							
682000 - 1ST MORTGAGE INTEREST	6,450.45	6,450.00	(0.45)	12,906.44	12,906.00	(0.44)	75,821.00
TOTAL INTEREST EXPENSE	6,450.45	6,450.00	(0.45)	12,906.44	12,906.00	(0.44)	75,821.00
TAXES & INSURANCE							
671000 - TAXES - REAL ESTATE	0.00	0.00	0.00	0.00	0.00	0.00	33,000.00
671100 - PAYROLL TAXES	301.63	749.00	447.37	655.92	1,596.00	940.08	7,084.00
672000 - INSURANCE EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	260,300.00
672100 - HEALTH INSURANCE	59.88	1,000.00	940.12	451.29	2,000.00	1,548.71	12,000.00
672200 - WORKERS COMP INSURANCE	65.40	146.00	80.60	128.41	292.00	163.59	1,970.00
TOTAL TAXES & INSURANCE	426.91	1,895.00	1,468.09	1,235.62	3,888.00	2,652.38	314,354.00
EQUIPMENT PURCHASES							
721101 - Kitchen Appliances	1,854.49	1,500.00	(354.49)	3,341.32	3,000.00	(341.32)	10,000.00
721102 - Flooring: Carpet & Tile	0.00	0.00	0.00	0.00	2,000.00	2,000.00	6,000.00
721104 - Tubs & Surrounds	0.00	0.00	0.00	0.00	1,100.00	1,100.00	2,200.00
721105 - Water Heaters	0.00	0.00	0.00	0.00	500.00	500.00	1,000.00
721106 - HVAC Equipment	0.00	1,500.00	1,500.00	1,146.87	3,000.00	1,853.13	15,000.00
721109 - Siding / Bldg Ext Repairs	0.00	10,000.00	10,000.00	0.00	10,000.00	10,000.00	30,000.00
721111 - System Upgrades	0.00	0.00	0.00	0.00	10,000.00	10,000.00	20,000.00
721112 - Doors & Wndows (Exterior)	0.00	0.00	0.00	0.00	0.00	0.00	1,300.00
TOTAL EQUIPMENT PURCHASES	1,854.49	13,000.00	11,145.51	4,488.19	29,600.00	25,111.81	85,500.00
TOTAL CORPORATE EXPENSES	40,921.19	63,323.42	22,402.23	71,871.32	126,690.84	54,819.52	969,939.97
NET PROFIT OR LOSS	57,324.32	34,927.58	22,396.74	106,894.41	69,811.16	37,083.25	209,060.03
NON-OPERATING EXPENSES							
790100 - R/E TAXE ESCROW DEPOSITS	5,334.09	2,750.00	(2,584.09)	8,136.30	5,500.00	(2,636.30)	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	56,438.94	21,625.00	(34,813.94)	66,840.85	43,250.00	(23,590.85)	259,500.00
790201 - PROPERTY INS ESC WITHDRAWALS	0.00	0.00	0.00	0.00	0.00	0.00	(259,500.00)
791000 - PROV FOR REPLACEMENTS	2,149.29	2,149.00	(0.29)	4,298.58	4,298.00	(0.58)	25,983.00
791100 - RFR REIMBURSEMENTS	0.00	0.00	0.00	0.00	0.00	0.00	(85,500.00)
793000 - PROV FOR MORT PRIN AMORT	1,061.14	1,061.00	(0.14)	2,116.74	2,117.00	0.26	14,320.00
TOTAL NON-OPERATING EXPENSES	64,983.46	27,585.00	(37,398.46)	81,392.47	55,165.00	(26,227.47)	(45,197.00)
NET CASH (+) / DEF (-)	(7,659.14)	7,342.58	(15,001.72)	25,501.94	14,646.16	10,855.78	254,257.03

Janies Garden III

Balance Sheet

February 29, 2024

Assets

Current Assets

Cash

PETTY CASH	400.00
CASH IN BANK GENERAL	778,307.19
CASH IN BANK - DEVELOPMENT	1,199.61
CASH IN BANK - SECURITY DEPOSITS	50,752.71
Total Cash	<u>830,659.51</u>

Accounts Receivable

A/R - RESIDENTS	17,548.49
Voucher / PBV - Suspense	(112,577.00)
A/R - PBV SUBSIDY	1,708.00
A/R - VOUCHER SUBSIDY	6,459.00
A/R - ACC SUBSIDY	15,148.65
DUE FROM PARTNERS	100.00
DUE TO/FROM-OTHERS (OPERATIONS)	6,379.00
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(11,088.00)
Total Accounts Receivable	<u>(76,321.86)</u>

Deposits & Escrows

REAL ESTATE TAX ESCROW	10,938.51
PROPERTY & LIABILITY INSURANCE ESCROW	118,850.40
RESERVE FOR REPLACEMENTS	130,221.57
ESCROWS - OTHER	285,891.59
OPERATING RESERVE FUND	25,074.82
AFFORDABILITY RESERVE	150,464.14
Total Deposits & Escrows	<u>721,441.03</u>

Other Current Assets

PREPAID PROPERTY INSURANCE	63,337.00
Total Other Current Assets	<u>63,337.00</u>

Total Current Assets

1,539,115.68

Fixed Assets

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

Depreciation & Amortization

ACC DEPR BUILDINGS	(3,461,315.00)
ACC DEPR - MISC FIXED ASSETS	(10,861.00)
Total Depreciation & Amortization	<u>(3,472,176.00)</u>

Total Fixed Assets

8,050,055.79

Other Assets

DEPOSITS - RECEIVABLE	3,404.64
START-UP COSTS	46,000.00
LIHTC FEE	349,236.00
ACCUM. AMORT. - LIHTC MONITORING FEE	(179,802.00)
ACC - AMORT FINANCING FEES (Old)	(47,266.00)
RAR ADJ - ACCUM AMORTIZATION	(46,000.00)
Total Other Assets	<u>125,572.64</u>

Janies Garden III

Balance Sheet

February 29, 2024

Total Assets

9,714,744.11

Janies Garden III

Balance Sheet

February 29, 2024

Liabilities & Equity

Liabilities

Current Liabilities

ACCOUNTS PAYABLE	(5,507.97)
ACCOUNTS PAYABLE - OTHER	291,957.37
ACTS PAY - RES EXCESS HSING ASST P	58.00
ACCRUED 1ST MORTGAGE INTEREST PAYABLE	1,056,089.92
ACCRUED INTEREST PAYABLE - 2ND MORTG.	6,456.00
ACCRUED EXPENSE	9,298.00
ACCRUED PARTNERSHIP EXPENSES	10,068.62
SECURITY DEPOSIT REFUNDS IN TRANSIT	1,406.24

Total Current Liabilities 1,369,826.18

Other Current Liabilities

SECURITY DEPOSIT LIABILITY	47,619.00
SECURITY DEP INT LIABILITY	723.29
PREPAID RENTS	12,232.61

Total Other Current Liabilities 60,574.90

Long Term Liabilities

DEFERRED FINANCING FEES	(134,334.82)
1ST MORTGAGE PAYABLE	1,226,945.67
2ND MORTGAGE PAYABLE	2,815,931.00

Total Long Term Liabilities 3,908,541.85

Total Liabilities 5,338,942.93

Equity

Retained Earnings	4,268,906.77
Current Net Income	106,894.41

Total Equity 4,375,801.18

Total Liabilities & Equity 9,714,744.11



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

Development Committee
Zoom Meeting
February 20, 2024
4:30 P.M.

I. CALL TO ORDER: The Development Committee meeting was called to order at 4:30 pm.

II. ROLL CALL

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

Committee Members Not Present: Mark Vengroff

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

III. CYPRESS SQUARE (COURTS-PHASE I)

- Mr. Chambers provided an update on redevelopment progress. Hoping to deliver the 1st building (32 units of the total 84 units for the project) by March 2024 and April for full completion. The landscaping should be done in approximately 2 weeks.
- They're continuing with the leasing process and have approximately 136 pre-applications. A website has been set up to collect the pre-applications. The link was forwarded to Commissioner's Taylor and Colón at their request. Discussion took place on the 25 units designated to current SHA Courts residents.

IV. LOFTS ON LEMON (PHASE II)

- Mr. Chambers reported they went before the Development Review Committee (DRC) for initial review and should go for final review before the end of the month. Once DRC process is completed, the plans go to the Planning Board for project approval. Commissioner Meredith commented on the importance of the SHA team and commissioners getting in front of the County and City commissioners more and networking with them to ensure they understand the importance of SHA projects prior to submission.
- The plan is to close the deal, financially, by the end of the year or first quarter of next year. They are close to filling the funding gap and have begun seeking takeoff pricing from several contractors. Commissioner Meredith suggested Mr. Chambers reach out to Wiseman Construction as a possible contractor.
- Commissioner Finger expressed concern over the project budget. Mr. Russell mentioned they may need to go back to the county for more funding and the committee discussed the challenge of maintaining a balanced income mix in the new developments and also touched upon the issues of building 8 stories and the 100 units. The estimated cost of the project is 50 million. Mr. Russell reported they're requesting 7 million for Cypress II, 3.5 million for Central Gardens and 7 million for Lofts II.

V. CYPRESS SQUARE II / AMARYLLYS PARK PLACE III

- Mr. Chambers reported the finances are in good order and have begun seeking takeoff pricing from several contractors. The goal is to close by the end of this year for this phase.
- The committee discussed the design, construction, and cost-saving strategies for a project, considering limiting the pool of construction groups and Commissioner Meredith urged Mr. Chambers to keep the board informed of any changes between meetings and not report after actions are taken.
- The committee discussed the importance of having the SHA Commissioners involved in lobbying for funding with the County and City as long as they coordinate through William for the appropriate talking points per project.

VI. CENTRAL GARDENS/22ND STREET

- Mr. Russell reported that SHA had proposed a Comp Plan Amendment to increase the land use from 25 to 50 units an acre with the County Planning Board but did not get approval for Central Gardens. It did pass for Bertha Mitchell site. However, SHA has no plans to redevelop that site. The County resistance was primarily due to the concentration of poverty in the Newtown community. Mr. Russell states his next step in an effort to get Central Gardens passed is to gain a majority vote (4 out of 5) with the City Commission. The meeting is on 4/1/24 and Mr. Russell is asking for any available commissioners to attend that City Commission meeting. He's scheduled meetings with each of the City Commissioners in an effort to accomplish this task.
 - DRC submission was delayed because the plans do not comply with the current land use.
- Once approval is received the project can move forward, as preplanning has continued in an effort to hit the ground running with closing and construction in order to meet funding deadlines at the end of 2025.
- Further discussion took place on the positives of SHA's developments increasing the affordable housing stock, the vast income mix of the new developments and the revitalization of blighted housing in Sarasota.

VII. MISCELLANEOUS

- Discussion took place on possible date(s) for the SHA Board Retreat in March at the Lofts on Lemon, 5th Floor Community Room. Proposed dates will be sent out to the Board.

VIII. ADJOURNMENT

The Development Committee meeting was adjourned at 5:30 pm.



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

Resident Interest Committee
Zoom Meeting
March 5, 2024
4:30 pm

I. **CALL TO ORDER:** Resident Interest Committee Interim Chair, Ernestine Taylor, called the Resident Interest Committee meeting to order at 4:32 p.m.

II. **INVOCATION**

III. **ROLL CALL**

Commissioners Present: Commissioner Ernestine Taylor and Commissioner John Colón
(In At 4:51 pm)

Resident Leaders: Valerie Buchand (Janie's Garden)

SHA Personnel: William Russell, Ken Waters and Andrea Keddell

General Attendees: City Commissioner Jen Ahearn-Koch, Rachel Johnson (Faces of HUD Housing Unity Project), Susan Brucklacher (Unitarian Universalists of Sarasota), Susan Ladwig (Unitarian Universalists of Sarasota), Jamie Grove and Doug Francis

IV. **SHA PROGRAM UPDATES**

- McCown Towers: Mr. Russell provided updates on the redevelopment efforts at McCown Towers, noting that the preservation project is nearing completion.
- Cypress Square (Courts): Initial lease-up will start soon for Building #1 of the Cypress Square development. Mr. Russell discussed the staggered completion of the buildings within the Cypress Square development, with the westernmost building to be finished first. Mr. Russell responded to Ms. Buchand that approximately 25 of the current Courts residents would be moving to this new development. He also shared about a change in project-based voucher rules, which will allow for more units to be project-based in the development.
- Mr. Russell reported ongoing work on development plans for the rest of the Courts (Cypress Square (Phase II), Lofts on Lemon (Phase II), and Central Gardens.
- Cypress Square (Phase II): Mr. Russell discussed the current funding plans for this development and that they plan on building three apartment buildings (108 units), with the potential for a fourth building to provide a total of 144 units.
- Ms. Buchand inquired about the status of the Empowerment Center. Mr. Russell responded that there is interest in building a facility that could be used for multiple purposes, but that it will primarily be for the Youth-Thrive program. However, funding is not certain for this addition. Ms. Buchand reminded the committee that the Empowerment Center has been a request for several years.

V. RESIDENT SERVICES UPDATES

Resident Services (SHA)

- Mr. Waters reported that that one of SHA's high-school seniors has been awarded the Saxon Gilmore scholarship of \$5,000 for the upcoming school year.
- Mr. Waters shared that the Resident Services 4H group/club are participating at the Sarasota County Fair. They have been preparing entries for the fair and have won prizes in the previous year. The students are able to keep their prize/cash awards. Mr. Waters encouraged everyone to visit their exhibits at the fair and vote for their entries. He also mentioned that the group would be doing a presentation at the fair.
- Mr. Waters confirmed that SHA would be placing an order from Publix for the Easter meal items that Ms. Buchand requested for McCown Towers.

Resident Services (Janie's Garden)

- Ms. Grove provided an update on the social services coordinator, mentioning that they are working to hire a new person.
- Ms. Grove shared about a Rocket Phonics project at the clubhouse for the kids and that she's working with a person who's looking to establish a kindergarten, which requires permitting and surveys.
- Ms. Grove responded to Ms. Buchand's inquiry about when they would be getting the air conditioners working again. Ms. Grove reported that they are working on it but are limited due to only having one certified person. Ms. Buchand reported that her air conditioner is still not working and Ms. Grove assured her that she would arrange for someone to look at it.

VI. PROPERTY REPORTS

Towers / Annex Report

- Ms. Buchand reported on behalf of Ms. Kirkland, who couldn't make the meeting.
- Ms. Buchand stated that they are getting ready for their Easter Sunday dinner and requested that the housing authority's provide gift cards and/or other items as prizes at their weekly Bingo games for residents.
- Ms. Buchand expressed concern over the maintenance of vending machines, which are not refilled on a regular basis.
 - Mr. Russell agreed to address the vending machine issue with Ms. Coblentz.

Orange, Courts and Bertha Mitchell (OCB)

- Ms. Buchand also brought up an issue about the planning board's rezone for Bertha Mitchell, which she felt was not adequately communicated to the council. Mr. Russell clarified that SHA has no plans for redeveloping Bertha Mitchell. SHA is currently in the process of trying to amend the City Comp Plan to increase the zoning density for Central Gardens. Bertha Mitchell's density would also increase, but SHA is not looking to do any redevelopment in the near future of that property. Mr. Russell reported that SHA is actually planning to provide more rehab to the existing units there.

Janie's Garden

- Janie's Garden discussion took place above.

VII. MISC BUSINESS

- Ms. Buchand and Mr. Russell discuss the possibility of getting a property manager for Kingstone and the need for more maintenance people. Mr. Russell reported that they are trying to hire an apprentice for maintenance work and are interested in training them.
- Mr. Waters reported that the SHA bus is repaired and available for field trips.
- Ms. Buchand requested that an Invocation section be added on to future agendas.

VIII. ADJOURNMENT

The Resident Interest Committee meeting was adjourned at 5:00 p.m.

HOUSING CHOICE VOUCHER MONTHLY BOARD REPORT

HAP Utilization YTD

All HAP Funds 95.0%

Annual ABA only 99.6%

Leasing Update

	January	February	March	April	May	June	July	August	September	October	November	December
Homeownership	27	27										
Family Unification Program	46	47										
Foster Youth to Independence	1	1										
Port out vouchers that belong to us	19	20										
Veterans Supportive Vouchers Housed	177	181										
Tenant Protection Vouchers	72	71										
Regular Vouchers leased up	1070	1073										
Project Based Vouchers	322	320										
Mainstream	124	127										
Emergency Housing Vouchers	59	59										
City Homeless Preference	22	22										
YMCA Homeless Preference	15	15										
Total Vouchers Leased first of month	1954	1963	0	0	0	0	0	0	0	0	0	0

Port In vouchers that we administer for other agencies

1 2

Total vouchers issued and not leased up

35 35

Homeless Preference Report

	YMCA	CITY
Number of Vouchers Approved	15	60
Number of Vouchers Leased	15	22
Number of Referrals pending approval	0	6
Number of Referrals looking for units	0	2
Number of Empty Slots without a Referral	0	38

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: 02/29/2024

Sub Indicator # 1: Vacant Unit Turnaround Time Summary

Code	Description	Result
V12400	Total number of turnaround days	7880
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.	69
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.	114.20
V13100	Average unit turnaround days.	114.20

Sub Indicator # 3: Work Order (Emergency)

Code	Description	Result
W10000	Total number of emergency work orders.	167
W10100	Total number of emergency work orders completed / abated within 24 hours.	165
W10200	Percentage of emergency work orders completed / abated within 24 hours.	98.80%

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

Code	Description	Result
W10500	Total number of non-emergency work orders.	758
W10600	Total number of calendar days it took to complete non-emergency work orders.	1510
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.	1.99

Totals for Towers LIHTC Rent: \$32,565.74 Paid: \$31,423.05 (96.5%)

Sarasota Housing Authority
HUD - 50072: PHAS Management Operation Certification
Program: Annex Project: Annex Date From: 04/01/2023 Through: 02/29/2024

Sub Indicator # 1: Vacant Unit Turnaround Time Summary

Code	Description	Result
V12400	Total number of turnaround days	268
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.	22
V12800	Average number of calendar days units were in downtime.	1.95
V12900	Average number of calendar days units were in make ready time	2.59
V13000	Average number of calendar days units were in lease up time.	7.64
V13100	Average unit turnaround days.	12.18

Sub Indicator # 3: Work Order (Emergency)

Code	Description	Result
W10000	Total number of emergency work orders.	80
W10100	Total number of emergency work orders completed / abated within 24 hours.	78
W10200	Percentage of emergency work orders completed / abated within 24 hours.	97.50%

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

Code	Description	Result
W10500	Total number of non-emergency work orders.	465
W10600	Total number of calendar days it took to complete non-emergency work orders.	846
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.	1.82

Totals for Annex Rent: \$26,915.00 Paid: \$26,915.00 (100%)

Sarasota Housing Authority

HUD - 50072: PHAS Management Operation Certification

Program: Bertha Mitchell Project: Bertha Mitchell Date From: 04/01/2023 Through: 02/29/2024

Sub Indicator # 1: Vacant Unit Turnaround Time Summary

Code	Description	Result
V12400	Total number of turnaround days	756
V12500	Total number of vacancy days exempted for Capital Fund.	1231
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.	24
V12800	Average number of calendar days units were in downtime.	2.25
V12900	Average number of calendar days units were in make ready time	22.13
V13000	Average number of calendar days units were in lease up time.	7.13
V13100	Average unit turnaround days.	31.50

Sub Indicator # 3: Work Order (Emergency)

Code	Description	Result
W10000	Total number of emergency work orders.	292
W10100	Total number of emergency work orders completed / abated within 24 hours.	292
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.	707
W10600	Total number of calendar days it took to complete non-emergency work orders.	4417
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.	6.25

Totals for Bertha Mitchell Rent: \$36,010.00 Paid: \$33,636.00 (93.4%)

Sarasota Housing Authority
HUD - 50072: PHAS Management Operation Certification
Program: SVC Project: SVC Courts Date From: 04/01/2023 Through: 02/29/2024

Sub Indicator # 1: Vacant Unit Turnaround Time Summary

Code	Description	Result
V12400	Total number of turnaround days	658
V12500	Total number of vacancy days exempted for Capital Fund.	0
V12600	Total number of vacancy days exempted for Other.	214
V12700	Total number of vacant units turned around and lease in effect in the PHA's immediate past fiscal year.	11
V12800	Average number of calendar days units were in downtime.	24.36
V12900	Average number of calendar days units were in make ready time	20.09
V13000	Average number of calendar days units were in lease up time.	15.36
V13100	Average unit turnaround days.	59.82

Sub Indicator # 3: Work Order (Emergency)

Code	Description	Result
W10000	Total number of emergency work orders.	105
W10100	Total number of emergency work orders completed / abated within 24 hours.	105
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.	310
W10600	Total number of calendar days it took to complete non-emergency work orders.	757
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.	2.44

Totals for SVC Courts Rent: \$17,111.00 Paid: \$14,317.00 (83.7%)

Resident Characteristics Report
As of February 29, 2024

Program type : **Public Housing**

Level of Information : **State**

Effective Dates Included : **November 01, 2022** through **February 29, 2024**



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

Units Information

State	ACC Units	50058 Required	50058 Received
US	904,136	744,836	701,447
FL	24,871	20,354	18,528

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	348,730	49	179,151	25	101,582	14	60,160	8	23,220	3
FL	10,390	53	4,525	23	2,851	14	1,354	7	578	3

Average Annual Income (\$)

State	Average Annual Income
US	18,369
FL	18,396

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	9	22
FL	3	9	8	37	12	9	23

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	35	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	16	28
FL	0	0	7	4	6	39	14	29

Average Monthly TTP (\$)

State	Average Monthly TTP
US	442
FL	440

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	120,718	17	4,712	11	109,674	15	208,106	29	132,330	19	5,016	1	103,497	15	28,790	4	224,649	32
FL	3,216	16	143	1	2,118	11	6,968	35	4,258	22	150	1	1,995	10	850	4	7,611	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	473	727	490	443	402	642	368	492	440
FL	406	691	528	491	351	571	371	475	484

Family Race/Ethnicity Information
--

<i>Distribution by Head of Household's Race as a % of 50058 Received</i>									
---	--	--	--	--	--	--	--	--	--

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

<i>Distribution by Head of Household's Ethnicity as a % of 50058 Received</i>		
--	--	--

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	152,175	11	353,087	24	491,961	34	157,672	11	257,148	18	32,329	2
FL	5,075	11	13,626	30	14,088	31	3,485	8	7,595	17	1,142	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	51	21	14	8	4	2	1	0	0	0
FL	44	22	15	10	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	1,444,340	2	712,843
FL	45,012	2.3	19,698

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	122,040	17	53,651	8	126,438	18	139,732	20	141,777	20	129,205	18
FL	3,089	16	1,508	8	4,134	21	4,749	24	4,214	21	2,004	10

Janie's Garden Occupancy Report-2023

Month-End: February 2024

Phase I						
	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
RAD PBV (26)	26	4			0	85%
LIHTC (41)	40	1	19			98%
PBV - None						
Market (19)	18	1	9			94%
Total (86)	84	6	28	0	0	93%

Phase II						
	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
RAD PBV (21)	21	4			0	81%
LIHTC (33)	33	5	0		0	85%
PBV (14)	14	3	0		0	
Market(0)						
Total (68)	68	12	0	0	0	82%

Phase III						
	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
PBV/TPV (26)	26	4	52		0	85%
LIHTC (18)	18	1				94%
PBV (40)	13	0				100%
Market (14)	14	1				93%
Total (72)	71	6	52	0	0	92%

Dealing with staffing issues right now, majority of units have been painted and have vendors scheduled for flooring etc - numbers should start to improve - Had a few evictions and terminations/non-renewals

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	16	2,667	16	15		69	114.20
Annex	-	24	1	2	-	-	19	99	32	30	61		22	12.18
Bertha Mitchell	364	-	57	71	56	2	79	57	1	48	21		24	31.50
Courts (SVC-PBV)	189	-	129	-	32	37	29	36	112	45	49		11	59.82
SARASOTA HOUSING FUNDING CORPORATION														
King Stone	-	187	-	61	-	-	102	58	57	-	77		8	67.75
Diamond Oaks	-	-	-	-	-	-	-	-	-	94	57		3	50.33
Flint River	-	-	-	-	-	-	-	-	46	-	-		1	46.00
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	Closed	Open	Open	Open	Closed
	156	154	139	90	85	71	39	26	33	27	20	
Annex	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Open	Open	Open	Closed
	129	126	114	72	68	58	41	38	58	66	45	
Courts/Bertha Mitchell (SVC-PBV)	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	
	440	440	438	432	425	419	412	369	355	349	343	
King Stone	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	
	1196	1194	1194	1194	1194	1195	1195	1194	1194	1193	1193	
Diamond Oaks	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	
	456	456	456	456	456	61	61	61	62	62	62	
Flint River	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	
	590	590	109	109	109	109	109	109	109	109	109	
Homes	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	
	67	67	67	67	67	11	11	11	11	11	11	
HCV/Section 8	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	
	1279	1286	1248	1281	1303	1322	1338	1154	1099	1182	1044	

MEMO

To: William Russell
From: Lance Clayton
CC: File
Date: March 21, 2024
Re: **CFP Report – March**

ONGOING PROJECTS:

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.

Betha Mitchell - CFP

Bertha Mitchell – HVAC, HWH, and phase III of Sewer repairs & Bertha Mitchell – New exterior doors, new kitchen cabinets and countertops, and new bathrooms – This project will be going back out to bid on March 27th. We are going to bid it out as a phased project so the base bid will be a smaller amount so smaller contractors can bond it and as their liability is reduced as they turn over units, we can add additional units we can add new units by contract modification to ultimately spend down the CFP and reserve to convert the property in the same manor the Courts were done recently.

Bertha Mitchell – Utility upgrade – 3rd phase of the utility upgrade will be completed in mid-April. This consists of relining the sewer between the manholes in the streets.

GENERAL

NSP Homes – Three remaining NSP homes will be exterior painted by mid-April we will then start preparing QSP's for the interior of Kingstone, Diamond Oaks, and the scattered site homes.

End of Report

Resident Services Monthly Report February 2024

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. Resident service staff also assist and support residents with the process of applying for jobs, educational programs, scholarship opportunities, SNAP/Medicaid benefits, SafeLink wireless service, among many programs, services, opportunities and benefits.

Four adult financial education workshops will be offered in upcoming months (April, July, October, December) by Money Management International.

Youth THRIVE

The SHA Youth Thrive Learning Center maintains a full schedule of youth programs. Current weekly after-school youth enrichment programs include Character Counts with SRQ Strong, Art with Ringling Museum, Robotics with Funducation, 4H with UF-IFAS. Nine high-school age girls attended a Women's Health class in early March. SHA teens were hosted for a kayaking trip on Sarasota Bay thanks to our partnership with Sarasota Bay Estuary Program and Mote Aquarium. SHA's All-Star Lucky Clovers 4H Club members presented their club poster at the County Fair, set-up their 4H plant displays and will present their plants at the 4H Plant Sale/ Auction on March 23rd. During Spring Break, Youth Thrive participants participated in Sarasota Ballet's "Dance for All" ballet/hip-hop program, which culminated in a performance for parents, held in Orange Ave Park. Participants and family members were able to attend the Ballet Hispanico at the FSU Center for Performing Arts. Terranova Equestrian Center will bring their miniature horses to Youth Thrive's after-school program on 3/25 so that youth can interact with the horses.

McCown Towers and Amarylis Park Place

McCown residents were taken to Circus Sarasota on March 4th. The Ringling Museum's 6-week "Lifelong Art" classes culminated on March 18th with a breakfast and exhibition of our seniors' art at The Ringling Museum. All participants received a substantial supply of art supplies to continue creating art at home. Both McCown and Amarylis residents attended and expressed a lot of gratitude for The Ringling Museum's program. Residents are taken to Walmart biweekly, have access to monthly All Faith's food onsite food pantries.

Homeownership

During the month of February 13th, there was an HCV Homeownership orientation that had 8 people in attendance. The current housing market has made it extremely difficult for our participants to find affordable housing. Thanks to our non-profit partner Habitat for Humanity that has continued to work towards filling the gap. They have requested verification of two of our participants as candidates for housing.

SHAARC REPORT

March 22, 2024

SHAARC had a meeting on 15th of March. In our discussion we discussed the following:

1. SHA has not signed the MOU yet, nor have we received a confirmation of the meeting we asked for with the developers.
2. Mr. Russell continue to avoid meeting with the council.
3. The council is still waiting on SHA to pay for our renewal with SUNBIZ of \$61.25 for the year which is in our budget. We submitted our budget as asked of us.
4. Resident at 209 in the Annex has been with A/C for 3 months, it has been reported no repair has been done.
5. Ms. Carrie Butler and granddaughter have been without heat for a while; using oven to warm the apartment alone with a space heater. This elderly resident is disabled, her granddaughter is her help. The is a hump in her kitchen appear to be a root pushing through. They requested a transfer for a two bedroom a year ago.
6. We are launching a campaign starting 3/22/2024 to get more residents involve in the council from all properties.
7. Amaryllis Park Place security doors have not worked for a while. Residents are concerned about this and maintenance issues.
8. There is still concerns with evictions.
9. In our meeting Valerie shared documents of Bertha Mitchel which Mr. Russell was asked about the rezoning before the planning board. Mr. Russell stated that he had no plans to do anything yet, however the documents show different. Again we (SHAARC) had no idea of any of this. SHA is supposing to go before the City Commission in April.
10. We continue to ask to negotiate 3% of the development fee which will help us to operate properly.

As always, we hope to work with SHA