



**Sarasota Housing Authority (SHA)**

*269 S. Osprey Avenue, #100, Sarasota, FL 34236*

**Regular Meeting of the Board of Commissioners**

*McCown Towers Board Room, 1300 Blvd of the Arts*

**April 8, 2026, 4:30 P.M.**

**AGENDA**

**NOTES**

- I. **CALL TO ORDER**
- II. **INVOCATION**
- III. **PLEDGE OF ALLEGIANCE**
- IV. **ROLL CALL**
- V. **ACCEPTANCE OF MINUTES**
  - A. Regular Board Meeting – January 28, 2026
- VI. **ACCEPTANCE OF AGENDA**
  - A. Regular Board Meeting – April 8, 2026
- VII. **SPECIAL PRESENTATIONS**
  - A. SHA Team Member 35<sup>th</sup> Year Anniversary – Arthur Riley
  - B. Team Member(s) of the Quarter
  - C. SHA Partner Introductions (Ringling Museum)
  - D. Community Fridge/4H Club at County Fair Update (Michelle Stears)
  - E. SHA Employee Engagement Survey Results (Consult HR Partners)
  - F. City Commission Liaison Update
  - G. County Commission Liaison Update
- VIII. **PUBLIC PRESENTATIONS (3 Minute Time Limit)**

**IX. RESOLUTIONS – Accepted By Consent**

- A. Res 26-02: Approval of FY 2027 Budget
- B. Res 26-03: Approval of Write Offs
- C. Res 26-04: Approval of Auditor Contract
- D. Res 26-05: Approval of SHA Guaranty LLC Entity
- E. Res 26-06: HCV Admin Plan Amendment

**X. OLD BUSINESS**

- A. None

**XI. NEW BUSINESS**

- A. Discussion of New HUD Flexibilities on Work Requirements and Time Limits
- B. Resident Council Budget

**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 (*if submitted*)

**XIII. COMMISSIONER ANNOUNCEMENTS/COMMENTS**

**XIV. ADJOURNMENT**

Upcoming Board and/or Committee Meeting(s):

- Ad Hoc-Development Meeting      Tues, 04/14/26
  - Ad Hoc-Development Meeting      Tues, 05/12/26
  - Regular Board Meeting              Wed, 05/27/26
- 
-



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

Regular Board Meeting  
McCown Towers Board Room  
January 28, 2026  
4:30 P.M.

I. **CALL TO ORDER:** Vice Chair Colón called the Regular Meeting of the Sarasota Housing Authority Board of Commissioners to order at 4:40 pm.

II. **INVOCATION**

III. **PLEDGE OF ALLEGIANCE**

IV. **ROLL CALL**

Commissioners Present: Chair Ernestine Taylor (Zoom), Vice Chair John Colón, Commissioner Jack Meredith, Commissioner Philip DiMaria Jr. and Commissioner Carolyn Mason

Commissioners Not Present: Commissioner Nicole Roman (Excused) and Commissioner David Morgan (Excused)

Invited Attendees: Attorney Rhonda Stringer/Attorney Ric Gilmore, Joe Chambers, Jake Zunamon, Melissa Ehrhardt (Community Adaptation Program Coordinator, Red Cross) and Bianca Selket (Owner, Art On Fire, LLC)

SHA Personnel: William Russell, Ken Waters, Rachel Rios, Silvia Jones, Marie Smith, Tiffany Bambeneck, Brian Croke, Annette Gentile, Viktoriya Coblentz, Slavica Uzunic, Michelle Stears and Andrea Keddell

V. **ACCEPTANCE OF MINUTES**

A. SHA Regular Board Meeting – December 10, 2025

- Vice Chair Colón put up the minutes from the December 10, 2025, Regular Board Meeting for acceptance.
- Commissioner DiMaria made a motion to accept the minutes. Commissioner Meredith seconded the motion.
  - The motion was voted on and passed unanimously.

VI. **ACCEPTANCE OF AGENDA**

A. SHA Board Agenda – January 28, 2026

- Vice Chair Colón put up the agenda for the January 28, 2026, Board Meeting for acceptance.
- Commissioner DiMaria made a motion to accept the agenda. Commissioner Mason seconded the motion.
  - The motion was voted on and passed unanimously.

VII. **SPECIAL PRESENTATION**

A. Red Cross / Community Fridge (Michelle Stears, SHA's Director of Resident Services, Melissa Ehrhardt, Red Cross Community Adaptation Program & Bianca Selket, Art On Fire, LLC)

- Mr. Russell introduced Michelle Stears, SHA's Director of Resident Services, to provide the background on SHA's work and programs with the Red Cross as part of the continued schedule of presentation series on SHA's community partnerships.

- Ms. Stears provided information about how fortunate SHA is to have so many valuable partners that provide such worthwhile programs for SHA residents. Ms. Stears then introduced Melissa Ehrhardt (Community Adaptation Program Coordinator, Red Cross) and Bianca Selket (Owner, Art On Fire, LLC) who provided the background of the most recent Community Fridge collaboration and presented a video on the project. The fridge will be open 24/7 for the local community to give and receive free food/groceries. Discussion took place on how to get the word out to the community to stock the fridge. Commissioner Mason suggested writing up a notice and advertising in the local Tempo News and Commissioner Colón suggested the local online Observer.
- B. SHA Team Member(s) of the Quarter (Reception/Front Line Team)
- Mr. Russell recognized the SHA Reception/Front Line Team: Rachel Rios – Receptionist, HCV/Section 8, Silvia Jones – Administrative Clerk, Public Housing/SHFC Housing, Marie Smith – Receptionist, Orange Ave Public Housing/SHFC Housing and Tiffany Bambeneck – Property Clerk, Public Housing/McCown Tower-Annex for their outstanding service to our residents.
  - All were given a certificate and gift card in appreciation of their efforts, and a commemorative photo was taken with their direct supervisors.
- C. SHA FSS Report (Ken Waters, COO/Deputy Director)
- Mr. Russell explained that FSS reports had been discussed at the board’s most recent Board Retreat. Mr. Waters went through an online presentation providing a full overview of SHA’s Family Self-Sufficiency (FSS) Program. It was explained that the program assists SHA families, who choose to participate, to move towards economic independence, in goal setting/career planning and to gain access to community-based supportive services. Homeownership is a main goal of many of the participants. Currently there are 33 families participating in the program. The goal is to increase participation by SHA families and is open to Public Housing and Section 8 participants. The program has been active since 1998.
  - Commissioner Taylor addressed the board and shared her experience in completing this program and that it was a positive experience to assist her in becoming financially independent/stable.
- D. General Counsel Updates (Attorney Ric Gilmore)
- Attorney Gilmore asked to amend the agenda to allow for several General Counsel updates:
    1. Attorney Gilmore’s partner in the law firm, Bernice Saxon, has been seriously ill and will most likely not be returning to work. In conjunction with this, he reported that Saxon Gilmore has been acquired by a larger firm, DarrowEverett LLP. The merger will allow for increased capabilities and the staff previously/currently serving the Sarasota Housing Authority will be remaining in that capacity and Attorney Gilmore will take over as managing partner of the Tampa office. Sarasota Housing Authority has the option to continue under the new merger/acquisition or exit out of the contract under the 30-day cancellation clause.

2. Attorney Gilmore also reported that one of his other housing authority contracts have changed their meeting frequency and that Attorney Gilmore will not have more availability to attend SHA Board meetings in-person if SHA desires this.
  3. Attorney Gilmore reported that Commissioner DiMaria has completed and submitted the Voting Conflict Form and it is on record.
- Commissioner Mason made a motion to continue with Attorney Gilmore and former Saxon Gilmore staff, now DarrowEverett LLP, as SHA's General Counsel. Commissioner DiMaria seconded the motion.
    - The motion was voted on and passed unanimously.
- E. City Commission Liaison Update
- None.
- F. County Commission Liaison Update
- None.

### **VIII. PUBLIC PRESENTATION**

- A. Ms. Valerie Buchand, Resident Council Member from Janie's Garden, reported that:
- She's received concerns from Bertha Mitchell residents and inquired if this property is just being brought to code or if there are plans to demolish in the future?
    - Mr. Russell responded during the meeting that he believes the confusion stems from the fact that the Bertha Mitchell property will eventually be converted to a Section 8/Voucher property, but that it's not being redeveloped. It's just moving to a different subsidy funding source. Current residents will have the choice of whether they would like to remain at the property or move.
  - Ms. Buchand also reported that she's discovered, and reported to Mr. Russell, new information on the Joanie O'Haver eviction and she'd like to see her re-housed, pending this new information being investigated.
  - Ms. Buchand reported that she'd also gone through the FSS program discussed earlier in the meeting and at one time had her own landscaping business.

### **IX. RESOLUTIONS – ACCEPTED BY CONSENT**

- A. Res 26-01: Approval of Corrective Action Plan FY 2025 Audit
- Commissioner Mason made a motion to approve Resolution A. 26-01. Commissioner Meredith seconded the motion.
    - The motion was voted on and passed unanimously.

### **X. OLD BUSINESS**

- A. Development Updates / Redevelopment Report
- McCown New Tower Parking Garage / Public Parking Option
- Mr. Zunamon reported they had a productive meeting with the City, Bond Council and Attorneys on whether public parking is a feasible option for this project. The County Board, however, did not award any of the \$7 million in CDBG-DR funds to fund this project, even though SHA's project had the highest score from county staff. So, there is still the question of feasibility for any additional parking, given that there is a large funding gap.

- Mr. Zunamon reported on options of either do 4 parking decks with the possibility of adding another deck at a later date or ask the City to bond \$12 million instead of \$8 million. Getting the City funding would be the only way to get housing piece of the project completed. All the Commissioner concurred that these options sounded like good solutions.
- Mr. Zunamon also expressed that the development team is taking into consideration all of the residents' concerns that have been expressed and will keep them in mind when working on the next steps of the project. More meetings will be held to keep the concerns about accessibility, walkability and security...etc. at the forefront of the discussion.

B. President/CEO Evaluation Results-Compensation Determination

- Attorney Gilmore confirmed that all the Commissioners received a copy of the Evaluation Compilation from their evaluations. He pointed out that Mr. Russell received a score of 4.28 out of 5.00, which is an excellent score. So, the Board now must determine what this score translates to with respect to compensation.
- Commissioner Meredith made a motion to award Mr. Russell a 2.5% salary increase, retroactive to the beginning of the last fiscal year as well as a project-based performance incentive equal to 2% of the Developers Fee only upon receipt of the Sarasota Housing Authority's receipt of the Developers Fee payment, not before. This incentive will apply solely to applicable development projects and will be contingent upon actual payments received by SHA. Commissioner Mason seconded the motion.
- Discussion took place on the incentive payments and Commissioner Colón received some clarification on how much the incentives may actually run utilizing real figures based on the last development deals, Lofts II and Cypress II. For Cypress II, SHA received \$421,395 and for Lofts II, SHA received \$414,000 in developer fees at closing and each development took approximately 2 to 3 years from inception to lease up to complete. So, with the new incentive, Mr. Russell would receive 2% of these figures.
  - The motion was voted on and passed unanimously.

**XI. NEW BUSINESS**

A. Jefferson Center Apartments

- Mr. Russell reported Smith & Henzy have approached SHA on a partnership deal where an application would be submitted with Florida Housing Finance Corp to complete major renovations to the Jefferson Center plus an additional 53 units and SHA would administer 147 project-based vouchers and receive the administrative fees plus the additional 53 new voucher from SHA's portfolio. In exchange for that, SHA would receive 20% of the developer fee, 20% of the cash flow and 20% of the ownership. Mr. Russell may not want to have the housing authority be part of the ownership, because it could present liabilities down the road, but he wanted to bring this before the board to see if there was any interest from the board for him to pursue this and bring something more finalized back to the board.
- A site visit is being set up in February to walk the property.
- The Board was in favor of exploring the options of this project.

**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 (*if Submitted*)
- 

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

**XIII. COMMISSIONER ANNOUNCEMENTS / COMMENTS**

- A. Commissioner Mason announced that she's having a surgery in February and will be unable to attend meetings that month. All wished her well.
- B. Commissioner Taylor thanked Commissioner Colón for chairing the meeting.

**XIV. ADJOURNMENT**

The Sarasota Housing Authority Board of Commissioners meeting was adjourned at 6:20 pm.



## Sarasota Housing Authority (SHA)

Board Meeting  
January 28, 2026

### VIII. PUBLIC PRESENTATION AGENCY RESPONSE

1. **Ms. Valerie Buchand**, Resident Council Member from Janie's Garden, reported that:
  - She's received concerns from Bertha Mitchell residents and inquired if this property is just being brought to code or if there are plans to demolish in the future?
  - Ms. Buchand also reported that she's discovered, and reported to Mr. Russell, new information on the Joanie O'Haver eviction and she'd like to see her re-housed, pending this new information being investigated.
  - Ms. Buchand reported that she'd also gone through the FSS program discussed earlier in the meeting and at one time had her own landscaping business.

Agency Response \_\_\_\_\_ E-mailed \_\_\_\_\_ to presenter on: 03/05/26

*In response to your public presentation at the Sarasota Housing Authority (SHA) Board Meeting on January 28, 2026: Thank you for bringing these matters and your concern to the Board.*

*In response to the issue raised regarding questions by residents regarding the rumors they heard from workers on the site, Mr. Russell responded during the meeting that he believes the confusion stems from the fact that the Bertha Mitchell property will eventually be converted to a Section 8/Voucher property, but that it's not being redeveloped. It's just moving to a different subsidy funding source. Current residents will have the choice of whether they would like to remain at the property or move.*

*In response to the request to overturn Ms. O'Haver's eviction and re-house her, on October 16, 2024, Joan O'Haver was issued a 10-Day Non-Curable Notice for violent and verbal Behavior. This notice was proceeded after previous curable notices for similar behavioral concerns. Ms. O'Haver requested a grievance hearing which was held on November 11, 2024, and on November 19, 2024, Ms. O'Haver's termination of tenancy was upheld by the grievance officer. On November 25, 2024, SHA then filed an eviction. Ms. O'Haver was evicted on December 23, 2024. Following her eviction, Ms. O'Haver filed an appeal with the courts for wrongful eviction. The appeal has been finalized and dismissed by the judge on November 20, 2025.*

*Under SHA's Tenant Selection Policy (TSP) and Admission and Continued Occupancy Policy (ACOP):*

- *Households evicted from SHA housing must wait three (3) years before reapplying for SHA public housing/multi-family property; and*
- *Must wait five (5) years before reapplying for Section 8 Housing Choice Voucher assistance.*

*All future applications will be subject to eligibility requirements, available waitlists, and resolution of any outstanding balances (if any).*

*So, while SHA cannot reinstate Joan O'Haver's previous tenancy, Ms. O'Haver may reapply for housing assistance once she is eligible under the required timeframes. If needed, we can provide information about community resources and alternative housing programs that may assist her in the interim.*



## **TEAM MEMBERS of the QUARTER**

### **Stephen Schaffer & Martin (Marty) Martinez**

**1<sup>st</sup> Quarter – 2026** (Awarded April 8, 2026)

Four years ago, the SHA created a “Mod Team” to go into vacancies at Bertha Mitchell and complete a much more thorough unit turn above and beyond a standard unit turn. These turns include detailed drywall refinishing (for the first time ever), kitchen cabinet and countertop refinishing, and bathroom modernization (including new wall/floor tile, cabinet refinishing and fixtures). The Mod Team also installs new flooring throughout, replacing the interior door slabs and hardware and new interior light fixtures and appliances are installed as well.

Stephen was the original SHA Team Member working on these projects. About three years ago, Marty was brought on through a temp agency and in February 2025 was hired full-time as an SHA Team Member. This Team’s dedication, loyalty and attention to detail have made great looking upgrades to the units we offer to our residents.

Last summer, instead of fully retiring, Stephen decided to continue working part-time with us two to three days a week. Marty and Stephen both have excellent attendance records and are always looking at the little details to improve the quality of the residents’ experience.

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

**1. Describe the action requested of the Board of Commissioners**

Resolution Number: 26-02

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

Approve of SHA's FY 2027 operating budget.

**2. Who is making request:**

- A. Entity: SHA
- B. Project: Fiscal Year 2027 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

**Attachments (if applicable):**

Proposed Budget FY 2027

**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 26-02**

**A RESOLUTION APPROVING THE SARASOTA  
HOUSING AUTHORITY (SHA) FISCAL  
YEAR 2027 OPERATING BUDGET**

**WHEREAS** the FY 2027 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;

**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, 2027.

ACCEPTED BY: \_\_\_\_\_ DATE: \_\_\_\_\_  
John Colón,  
Acting Board Chair

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

Sarasota Housing Authority						
Number	Description	Annex	Bertha Mitchell	HCV	Resident Services	Total SHA
<b>Income</b>						
1113.10	Reserve Funds	\$ 1,000,000.00	\$ 3,200,000.00	\$ -	\$ -	\$ 4,200,000.00
3703.00	Tenant Dwelling Rental	\$ 2,187,900.00	\$ 491,047.00	\$ -	\$ -	\$ 2,678,947.00
3703.10	Commerical Tenant Rent	\$ -	\$ -	\$ -	\$ -	\$ -
3704.10	Tenant Revenue - Late Fees	\$ 108.00	\$ 11,338.00	\$ -	\$ -	\$ 11,446.00
3704.20	Tenant Maintenance Fees	\$ 1,500.00	\$ 730.00	\$ -	\$ -	\$ 2,230.00
3704.30	Tenant Revenue - Other	\$ 240.00	\$ 403.00	\$ -	\$ -	\$ 643.00
3706.00	HUD Operating Grant Revenue	\$ -	\$ 646,659.00	\$ -	\$ -	\$ 646,659.00
3706.02	Resident Services Agreement	\$ -	\$ -	\$ -	\$ -	\$ -
3706.10	HUD CFP Grant Operations	\$ -	\$ 1,260,684.00	\$ -	\$ -	\$ 1,260,684.00
3706.20	ROSS Grant	\$ -	\$ -	\$ -	\$ -	\$ -
3706.30	HUD FSS Grant	\$ -	\$ -	\$ -	\$ 72,800.00	\$ 72,800.00
3706.40	Youth Thrive Grant	\$ -	\$ -	\$ -	\$ 67,500.00	\$ 67,500.00
3707.10	Management Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
3707.11	Youth Housing Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
3707.30	Bookkeeping Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
3707.40	HCV Portable Admin Fee Revenue	\$ -	\$ -	\$ 19,467.00	\$ -	\$ 19,467.00
3707.50	Other Admin Revenue	\$ -	\$ 242,026.00	\$ -	\$ 12,000.00	\$ 254,026.00
3707.51	Other Admin Revenue: YT	\$ -	\$ -	\$ -	\$ -	\$ -
3707.40	Port Admin Fee	\$ -	\$ -	\$ -	\$ -	\$ -
3707.60	HAP Admin Fee Revenue	\$ -	\$ -	\$ 2,556,090.00	\$ -	\$ 2,556,090.00
3707.80	EHV Revenue Services Fee	\$ -	\$ -	\$ -	\$ -	\$ -
3708.11	Sarasota County Govn't Contract: YT	\$ -	\$ -	\$ -	\$ 21,900.00	\$ 21,900.00
3710.00	HUD HAP PBRA Revenue	\$ -	\$ -	\$ 31,756,826.00	\$ -	\$ 31,756,826.00
3710.50	HAP Revenue - Portables	\$ -	\$ -	\$ 543,102.00	\$ -	\$ 543,102.00
3711.00	Investment Income	\$ -	\$ 58.00	\$ 10,000.00	\$ -	\$ 10,058.00
3714.00	Fraud Recovery	\$ -	\$ -	\$ 59,525.00	\$ -	\$ 59,525.00
3714.10	Fraud Recovery - Admin	\$ -	\$ -	\$ -	\$ -	\$ -
3714.20	Fraud Recovery - HAP	\$ -	\$ -	\$ -	\$ -	\$ -
3714.50	Vacancy Loss	\$ (43,759.00)	\$ (35,227.00)	\$ -	\$ -	\$ (78,986.00)
3715.00	Other Revenue	\$ 12,000.00	\$ -	\$ 5,000.00	\$ -	\$ 17,000.00
3715.01	Laundry Revenue	\$ 3,909.00	\$ -	\$ -	\$ -	\$ 3,909.00
3715.02	Insurance Co. Dividends	\$ -	\$ -	\$ -	\$ -	\$ -
3715.03	Donations: Shop w/a Cop	\$ -	\$ -	\$ -	\$ -	\$ -
3715.04	Community Foundation	\$ -	\$ -	\$ -	\$ -	\$ -
3715.05	Other Revenue (Change in Value)	\$ -	\$ -	\$ 10,000.00	\$ -	\$ 10,000.00
3715.052	In-Kind Donations	\$ -	\$ -	\$ -	\$ 32,750.00	\$ 32,750.00
	<b>Total Income</b>	<b>\$ 3,161,898.00</b>	<b>\$ 5,817,718.00</b>	<b>\$ 34,960,010.00</b>	<b>\$ 206,950.00</b>	<b>\$ 44,146,576.00</b>
<b>Expense</b>						
1406.00	CFP Operating Expense		\$ 188,980.00			
4911.00	Administrative Salaries	\$ 400,183.00	\$ 427,778.00	\$ 952,589.00	\$ 162,267.00	\$ 1,942,817.00
4911.02	Administrative Management Expense	\$ -	\$ -	\$ 11,037.00	\$ -	\$ 11,037.00
4911.03	Temp Office Salaries	\$ -	\$ -	\$ -	\$ -	\$ -
4912.00	Audit Fee Expense	\$ 16,965.00	\$ 13,935.00	\$ 13,007.00	\$ -	\$ 43,907.00
4912.10	Accounting Fees	\$ 9,395.00	\$ 23,033.00	\$ 27,224.00	\$ 1,620.00	\$ 61,272.00
4912.11	Development Consulting	\$ 12,000.00	\$ -	\$ 3,000.00	\$ -	\$ 15,000.00
4912.17	Dwelling Improvement	\$ -	\$ -	\$ -	\$ -	\$ -
4913.10	Bookkeeping Fee Expense		\$ 41.00	\$ 75.00		\$ 116.00
4913.00	Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -
4914.00	Marketing & Advertising	\$ 311.00	\$ 2,694.00	\$ 3,543.00	\$ 3,000.00	\$ 9,548.00
4915.00	Administrative EBC	\$ 131,710.00	\$ 152,644.00	\$ 330,846.00	\$ 27,248.00	\$ 642,448.00
4916.00	Office Supplies	\$ 4,401.00	\$ 5,824.00	\$ 14,056.00	\$ 1,500.00	\$ 25,781.00
4917.00	Legal Expense	\$ 13,155.00	\$ 19,504.00	\$ 20,851.00	\$ -	\$ 53,510.00

Sarasota Housing Authority						
Number	Description	Annex	Bertha Mitchell	HCV	Resident Services	Total SHA
4918.00	Travel Expenses	\$ 10,859.00	\$ 15,070.00	\$ 21,237.00	\$ 1,744.00	\$ 48,910.00
4919.00	Sundry	\$ -	\$ -	\$ -	\$ -	\$ -
4919.01	Telephone Expense	\$ 8,454.00	\$ 15,466.00	\$ 13,112.00	\$ 6,298.00	\$ 43,330.00
4919.02	Dues/Subscription Expense	\$ 8,986.00	\$ 7,183.00	\$ 10,896.00	\$ 1,098.00	\$ 28,163.00
4919.03	Commissioner Training/Travel	\$ 9,308.00	\$ 7,712.00	\$ 9,574.00	\$ -	\$ 26,594.00
4919.04	Training Expense	\$ 8,160.00	\$ 14,409.00	\$ 30,317.00	\$ 7,000.00	\$ 59,886.00
4919.07	Postage Expense	\$ 748.00	\$ 888.00	\$ 5,005.00	\$ -	\$ 6,641.00
4919.08	Vehicle Repair Expense	\$ 1,000.00	\$ 21,653.00	\$ 5,078.00	\$ 600.00	\$ 28,331.00
4919.09	Office Lease	\$ 10,846.00	\$ 10,846.00	\$ 87,154.00	\$ 6,026.00	\$ 114,872.00
4919.10	Small Hand Tools	\$ 471.00	\$ 2,143.00	\$ 68.00	\$ -	\$ 2,682.00
4919.11	Internet Expense	\$ 3,867.00	\$ 7,060.00	\$ 3,664.00	\$ 3,507.00	\$ 18,098.00
4919.112	YT- Internet Expense	\$ -	\$ -	\$ -	\$ 3,507.00	\$ 3,507.00
4919.12	Investigations	\$ 1,633.00	\$ 4,036.00	\$ 3,998.00	\$ 49.00	\$ 9,716.00
4919.13	Court Costs	\$ 500.00	\$ 1,000.00	\$ -	\$ -	\$ 1,500.00
4919.14	Bank Charges	\$ -	\$ 20.00	\$ 13.00	\$ -	\$ 33.00
4919.15	Administrative General Contracts	\$ 30,142.00	\$ 71,705.00	\$ 96,246.00	\$ 10,670.00	\$ 208,763.00
4919.16	Admin. Equipment Contracts	\$ 7,176.00	\$ 4,916.00	\$ 7,590.00	\$ 300.00	\$ 19,982.00
4919.161	Admin. Equipment Contracts:YT	\$ -	\$ -	\$ -	\$ 368.00	\$ 368.00
4920.000	Asset Management Fee					\$ -
4921.00	Resident Supplies	\$ 1,669.00	\$ -	\$ -	\$ -	\$ 1,669.00
4921.01	Resident Service Salary	\$ -	\$ -	\$ -	\$ -	\$ -
4921.02	Resident Services - EBC YT	\$ -	\$ -	\$ -	\$ 9,338.00	\$ 9,338.00
4921.021	YT - Shop w/a Cop	\$ -	\$ -	\$ -	\$ -	\$ -
4921.03	Resident Service - Tenant Service	\$ 98.00	\$ 1,000.00	\$ 12,000.00	\$ -	\$ 13,098.00
4921.040	Resident Service - Council Fee	\$ 1,800.00	\$ 3,708.00	\$ -	\$ -	\$ 5,508.00
4921.04	Resident Council Training/Travel	\$ 1,367.00	\$ 3,482.00	\$ -	\$ -	\$ 4,849.00
4921.05	Resident Service - Advertising		\$ 2,407.00			\$ 2,407.00
4921.09	YT - After School Tutors	\$ -	\$ -	\$ -	\$ 3,600.00	\$ 3,600.00
4921.11	YT - Program Supplies/Activities	\$ -	\$ -	\$ -	\$ 8,690.00	\$ 8,690.00
4921.12	YT- Printing/Advertising	\$ -	\$ -	\$ -	\$ 170.00	\$ 170.00
4921.13	YT- Travel/Training	\$ -	\$ -	\$ -	\$ 1,067.00	\$ 1,067.00
4922.00	Relocation Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
4931.00	Water Expense	\$ 25,043.00	\$ 62,104.00	\$ 491.00	\$ -	\$ 87,638.00
4932.00	Electricity Expense	\$ 44,980.00	\$ 19,028.00	\$ 12,080.00	\$ 1,883.00	\$ 77,971.00
4932.01	YT - Electricity Expense	\$ -	\$ -	\$ -	\$ 1,883.00	\$ 1,883.00
4933.00	Gas Expense	\$ 5,509.00	\$ 704.00	\$ -	\$ -	\$ 6,213.00
4934.00	Trash	\$ 25,743.00	\$ 50,674.00	\$ 974.00	\$ -	\$ 77,391.00
4935.00	Sewer	\$ 37,888.00	\$ 148,796.00	\$ 831.00	\$ -	\$ 187,515.00
4941.00	Maintenance Labor	\$ 54,340.00	\$ 554,485.00	\$ -	\$ -	\$ 608,825.00
4942.00	Material Expense	\$ 667.00	\$ 6,012.00	\$ -	\$ 103.00	\$ 6,782.00
4942.02	Appliance parts	\$ 138.00	\$ 991.00	\$ -	\$ -	\$ 1,129.00
4942.04	Cabinetry	\$ -	\$ 4,000.00	\$ -	\$ -	\$ 4,000.00
4942.05	Roof	\$ -	\$ 5,000.00	\$ -	\$ -	\$ 5,000.00
4942.06	Doors	\$ 16.00	\$ 5,006.00	\$ -	\$ -	\$ 5,022.00
4942.08	Electrical Parts	\$ 969.00	\$ 3,018.00	\$ -	\$ 17.00	\$ 4,004.00
4942.10	Exterior Supplies	\$ 5,969.00	\$ 5,085.00	\$ -	\$ -	\$ 11,054.00
4942.12	Fire Protection	\$ 22,897.00	\$ 6,989.00	\$ -	\$ -	\$ 29,886.00
4942.14	Flooring	\$ 5,072.00	\$ -	\$ -	\$ -	\$ 5,072.00
4942.16	Hardware	\$ 323.00	\$ 2,385.00	\$ -	\$ -	\$ 2,708.00
4942.18	HVAC Parts	\$ 7,371.00	\$ 6,570.00	\$ -	\$ 237.00	\$ 14,178.00
4942.20	Janitorial Supplies	\$ 1,721.00	\$ 3,090.00	\$ -	\$ 778.00	\$ 5,589.00
4942.22	Keys/Locks	\$ 1,000.00	\$ 1,588.00	\$ 200.00	\$ 572.00	\$ 3,360.00
4942.24	Landscape Materials	\$ 5,025.00	\$ 500.00	\$ -	\$ -	\$ 5,525.00
4242.26	Lighting/Fixtures	\$ 2,001.00	\$ 5,008.00	\$ -	\$ -	\$ 7,009.00
4942.28	Lumber	\$ -	\$ -	\$ -	\$ -	\$ -

Sarasota Housing Authority						
Number	Description	Annex	Bertha Mitchell	HCV	Resident Services	Total SHA
4942.30	Miscellaneous Material	\$ 25.00				\$ 25.00
4942.32	Non-Capitalized Furniture, Fixture, Equipment	\$ 1,005.00	\$ 500.00	\$ -	\$ -	\$ 1,505.00
4942.33	Non-Capital Appliances	\$ 5,008.00	\$ 5,050.00	\$ -	\$ -	\$ 10,058.00
4942.34	Paint/Drywall	\$ 4,305.00	\$ 15,045.00	\$ -	\$ -	\$ 19,350.00
4942.36	Plumbing Parts	\$ 2,122.00	\$ 10,000.00	\$ -	\$ -	\$ 12,122.00
4942.38	Windows - Glass/Screens	\$ 2,743.00	\$ 25,039.00	\$ -	\$ -	\$ 27,782.00
4943.00	Maintenance Contracts	\$ -	\$ -	\$ -	\$ -	\$ -
4943.01	Alarm Expenses	\$ 1,373.00	\$ 100.00	\$ 2,560.00	\$ 528.00	\$ 4,561.00
4943.02	Uniform Expenses	\$ 1,500.00	\$ 4,840.00	\$ 2,011.00	\$ 300.00	\$ 8,651.00
4943.03	Lawn Maintenance	\$ 16,426.00	\$ 45,105.00	\$ -	\$ -	\$ 61,531.00
4943.04	Electrical Contractor	\$ 2,204.00	\$ 20,929.00	\$ -	\$ 200.00	\$ 23,333.00
4943.05	Plumbing Contractor	\$ 2,205.00	\$ 55,342.00	\$ -	\$ 796.00	\$ 58,343.00
4943.06	HVAC Contractor	\$ 2,205.00	\$ 34,337.00	\$ -	\$ -	\$ 36,542.00
4943.07	Elevator Maintenance Expense	\$ 9,437.00	\$ -	\$ -	\$ -	\$ 9,437.00
4943.08	Bug Maintenance Contract	\$ 5,150.00	\$ 14,370.00	\$ -	\$ -	\$ 19,520.00
4943.09	Fire Inspections	\$ 13,894.00	\$ 12,899.00	\$ -	\$ -	\$ 26,793.00
4943.10	Routine Maintenance Expense	\$ 21,440.00	\$ 5,045.00	\$ 9,694.00	\$ 4,998.00	\$ 41,177.00
4943.101	YT - Routine Maintenance Expense	\$ -	\$ -	\$ -	\$ 4,998.00	\$ 4,998.00
4943.11	A & E Expenses	\$ 25,064.00	\$ -	\$ -	\$ -	\$ 25,064.00
4943.12	Equipment Leasing	\$ -	\$ 1,844.00	\$ -	\$ 1,494.00	\$ 3,338.00
4943.13	Painting/Drywall Expenses	\$ 2,396.00	\$ 2,472.00	\$ -	\$ -	\$ 4,868.00
4943.14	Equipment Maintenance Contracts	\$ -	\$ -	\$ -	\$ -	\$ -
4943.15	Camera Maintenance	\$ 6,000.00	\$ 5,019.00	\$ -	\$ -	\$ 11,019.00
4943.16	Outside Labor	\$ 502.00	\$ 41,753.00	\$ -	\$ -	\$ 42,255.00
4943.17	B&G Club Maintenance	\$ -	\$ 5,680.00	\$ -	\$ -	\$ 5,680.00
4943.18	Construction	\$ 1,062,488.00	\$ 2,697,050.00	\$ -	\$ -	\$ 3,759,538.00
4943.19	Repair	\$ 2,000.00	\$ -	\$ -	\$ -	\$ 2,000.00
4945.00	Maintenance Labor EBC	\$ 21,081.00	\$ 211,301.00	\$ -	\$ -	\$ 232,382.00
4952.00	Protective Services Expense	\$ 10,386.00	\$ 37,354.00	\$ -	\$ -	\$ 47,740.00
4961.00	Insurance Expense	\$ -	\$ 1,803.00	\$ -	\$ -	\$ 1,803.00
4961.01	Property Insurance	\$ 47,084.00	\$ 67,082.00	\$ -	\$ -	\$ 114,166.00
4961.02	Liability Insurance	\$ 7,211.00	\$ 15,372.00	\$ 15,550.00	\$ 1,704.00	\$ 39,837.00
4961.03	Worker's Compensation Insurance	\$ 2,234.00	\$ 9,410.00	\$ 8,883.00	\$ 1,708.00	\$ 22,235.00
4961.04	Auto Insurance	\$ 7,762.00	\$ 31,965.00	\$ 12,050.00	\$ 6,700.00	\$ 58,477.00
4962.00	General Expenses	\$ 10,901.00	\$ 10,054.00	\$ 49,521.00	\$ 1,616.00	\$ 72,092.00
4962.05	General Expense Rehab	\$ -	\$ -	\$ -	\$ -	\$ -
4963.00	PILOT	\$ -	\$ -	\$ -	\$ -	\$ -
4964.00	Bad Debt Expense	\$ 465.00	\$ 14,712.00	\$ 60,452.00	\$ -	\$ 75,629.00
4965.00	Property Taxes	\$ 758.00	\$ -	\$ -	\$ -	\$ 758.00
4971.00	Replacement Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ -
4971.50	Misc - LandLord Bonus	\$ -	\$ -	\$ 9,956.00	\$ -	\$ 9,956.00
4971.51	EHV Reimbursables	\$ -	\$ -	\$ -	\$ -	\$ -
4973.00	HAP Expense	\$ -	\$ -	\$ 33,156,092.00	\$ -	\$ 33,156,092.00
4973.01	Extraordinary Maintenance	\$ 7,000.00				\$ 7,000.00
4973.02	HAP Vacancy Expense			\$ 4,944.00		
4975.00	Utility Reimbursement - Tenants	\$ -	\$ 9,316.00	\$ 377,085.00	\$ -	\$ 386,401.00
4978.03	Subsidy Expense Phase III	\$ -	\$ -	\$ -	\$ -	\$ -
4990.00	Port Admin Fee Expense	\$ -	\$ -	\$ 53,528.00	\$ -	\$ 53,528.00
4991.00	FSS Expense	\$ -	\$ 7,567.00	\$ 85,424.00	\$ -	\$ 92,991.00
4991.01	FSS Forfeitures	\$ -	\$ -	\$ 425.00	\$ -	\$ 425.00
5210.00	Appliances	\$ 9,613.00	\$ -	\$ -	\$ -	\$ 9,613.00
	<b>Total Expense</b>	<b>\$ 2,255,863.00</b>	<b>\$ 5,338,525.00</b>	<b>\$ 35,544,931.00</b>	<b>\$ 290,182.00</b>	<b>\$ 43,429,501.00</b>
	<b>Net Income</b>	<b>\$ 906,035.00</b>	<b>\$ 479,193.00</b>	<b>\$ (584,921.00)</b>	<b>\$ (83,232.00)</b>	<b>\$ 717,075.00</b>

Number	Description	Towers
	<b>Income</b>	
<b>1113.10</b>	Reserve Funds	
<b>3703.00</b>	Tenant Dwelling Rental	\$ 428,760.00
<b>3703.10</b>	Commerical Tenant Rent	\$ -
<b>3704.10</b>	Tenant Revenue - Late Fees	\$ 14.00
<b>3704.20</b>	Tenant Maintenance Fees	\$ 664.00
<b>3704.30</b>	Tenant Revenue - Other	\$ 198.00
<b>3706.00</b>	HUD Operating Grant Revenue	\$ -
<b>3706.02</b>	Resident Services Agreement	\$ -
<b>3706.10</b>	HUD CFP Grant Operations	\$ -
<b>3706.20</b>	ROSS Grant	\$ -
<b>3706.30</b>	HUD FSS Grant	\$ -
<b>3706.40</b>	Youth Thrive Grant	\$ -
<b>3707.10</b>	Management Fee Revenue	\$ -
<b>3707.11</b>	Youth Housing Fee Revenue	\$ -
<b>3707.30</b>	Bookkeeping Fee Revenue	\$ -
<b>3707.40</b>	HCV Portable Admin Fee Revenue	\$ -
<b>3707.50</b>	Other Admin Revenue	\$ -
<b>3707.51</b>	Other Admin Revenue: YT	\$ -
<b>3707.40</b>	Port Admin Fee	\$ -
<b>3707.60</b>	HAP Admin Fee Revenue	\$ -
<b>3707.80</b>	EHV Revenue Services Fee	\$ -
<b>3708.11</b>	Sarasota County Govn't Contract: YT	\$ -
<b>3710.00</b>	HUD HAP PBRA Revenue	\$ 524,040.00
<b>3710.50</b>	HAP Revenue - Portables	\$ -
<b>3711.00</b>	Investment Income	\$ 487.00
<b>3714.00</b>	Fraud Recovery	\$ -
<b>3714.10</b>	Fraud Recovery - Admin	\$ -
<b>3714.20</b>	Fraud Recovery - HAP	\$ -
<b>3714.50</b>	Vacancy Loss	\$ (19,056.00)
<b>3715.00</b>	Other Revenue	\$ 697.00
<b>3715.01</b>	Laundry Revenue	\$ 370.00
<b>3715.02</b>	Insurance Co. Dividends	\$ -
<b>3715.03</b>	Donations: Shop w/a Cop	\$ -
<b>3715.04</b>	Community Foundation	\$ -
<b>3715.05</b>	Other Revenue (Change in Value)	\$ -
<b>3715.052</b>	In-Kind Donations	\$ -
	<b>Total Income</b>	<b>\$ 936,174.00</b>

<b>Number</b>	<b>Description</b>	<b>Towers</b>
	<b>Expense</b>	
<b>1406.00</b>	CFP Operating Expense	
<b>4911.00</b>	Administrative Salaries	\$ 77,879.00
<b>4911.02</b>	Administrative Management Expense	\$ -
<b>4911.03</b>	Temp Office Salaries	\$ -
<b>4912.00</b>	Audit Fee Expense	\$ 1,087.00
<b>4912.10</b>	Accounting Fees	\$ 1,512.00
<b>4912.11</b>	Development Consulting	\$ -
<b>4912.17</b>	Dwelling Improvement	\$ -
<b>4913.10</b>	Bookkeeping Fee Expense	
<b>4913.00</b>	Management Fees	\$ 46,809.00
<b>4914.00</b>	Marketing & Advertising	\$ 567.00
<b>4915.00</b>	Administrative EBC	\$ 42,229.00
<b>4916.00</b>	Office Supplies	\$ 1,502.00
<b>4917.00</b>	Legal Expense	\$ 6,143.00
<b>4918.00</b>	Travel Expenses	\$ 1,377.00
<b>4919.00</b>	Sundry	\$ -
<b>4919.01</b>	Telephone Expense	\$ 4,824.00
<b>4919.02</b>	Dues/Subscription Expense	\$ 316.00
<b>4919.03</b>	Commissioner Training/Travel	\$ 3,630.00
<b>4919.04</b>	Training Expense	\$ 3,000.00
<b>4919.07</b>	Postage Expense	\$ 612.00
<b>4919.08</b>	Vehicle Repair Expense	\$ -
<b>4919.09</b>	Office Lease	\$ -
<b>4919.10</b>	Small Hand Tools	\$ -
<b>4919.11</b>	Internet Expense	\$ 3,299.00
<b>4919.112</b>	YT- Internet Expense	\$ -
<b>4919.12</b>	Investigations	\$ 2,515.00
<b>4919.13</b>	Court Costs	\$ 450.00
<b>4919.14</b>	Bank Charges	\$ -
<b>4919.15</b>	Administrative General Contracts	\$ 5,337.00
<b>4919.16</b>	Admin. Equipment Contracts	\$ 1,276.00
<b>4919.161</b>	Admin. Equipment Contracts:YT	\$ -
<b>4920.000</b>	Asset Management Fee	
<b>4921.00</b>	Resident Supplies	\$ -
<b>4921.01</b>	Resident Service Salary	\$ 24,839.00

<b>Number</b>	<b>Description</b>	<b>Towers</b>
4921.02	Resident Services - EBC YT	\$ -
4921.021	YT - Shop w/a Cop	\$ -
4921.03	Resident Service - Tenant Service	\$ 2,024.00
4921.040	Resident Service - Council Fee	\$ 1,800.00
4921.04	Resident Council Training/Travel	\$ 2,086.00
4921.05	Resident Service - Advertising	
4921.09	YT - After School Tutors	\$ -
4921.11	YT - Program Supplies/Activities	\$ -
4921.12	YT- Printing/Advertising	\$ -
4921.13	YT- Travel/Training	\$ -
4922.00	Relocation Expenses	\$ -
4931.00	Water Expense	\$ 36,666.00
4932.00	Electricity Expense	\$ 61,214.00
4932.01	YT - Electricity Expense	\$ -
4933.00	Gas Expense	\$ 1,109.00
4934.00	Trash	\$ 13,435.00
4935.00	Sewer	\$ 47,774.00
4941.00	Maintenance Labor	\$ 84,004.00
4942.00	Material Expense	\$ 250.00
4942.02	Appliance parts	\$ 350.00
4942.04	Cabinetry	\$ 185.00
4942.05	Roof	\$ -
4942.06	Doors	\$ 6,000.00
4942.08	Electrical Parts	\$ -
4942.10	Exterior Supplies	\$ 1,752.00
4942.12	Fire Protection	\$ 47,786.00
4942.14	Flooring	\$ 700.00
4942.16	Hardware	\$ 26,000.00
4942.18	HVAC Parts	\$ 1,500.00
4942.20	Janitorial Supplies	\$ 3,000.00
4942.22	Keys/Locks	\$ -
4942.24	Landscape Materials	\$ 500.00
4242.26	Lighting/Fixtures	\$ 1,500.00
4942.28	Lumber	\$ -
4942.30	Miscellaneous Material	
4942.32	Non-Capitalized Furniture, Fixture, Equipment	\$ 1,000.00
4942.33	Non-Capital Appliances	\$ -
4942.34	Paint/Drywall	\$ -

<b>Number</b>	<b>Description</b>	<b>Towers</b>
4942.36	Plumbing Parts	\$ -
4942.38	Windows - Glass/Screens	\$ 6,985.00
4943.00	Maintenance Contracts	\$ -
4943.01	Alarm Expenses	\$ 1,236.00
4943.02	Uniform Expenses	\$ 750.00
4943.03	Lawn Maintenance	\$ 16,000.00
4943.04	Electrical Contractor	\$ 4,659.00
4943.05	Plumbing Contractor	\$ 20,942.00
4943.06	HVAC Contractor	\$ 68,688.00
4943.07	Elevator Maintenance Expense	\$ 13,425.00
4943.08	Bug Maintenance Contract	\$ 9,165.00
4943.09	Fire Inspections	\$ 8,072.00
4943.10	Routine Maintenance Expense	\$ 37,132.00
4943.101	YT - Routine Maintenance Expense	\$ -
4943.11	A & E Expenses	\$ -
4943.12	Equipment Leasing	\$ 1,357.00
4943.13	Painting/Drywall Expenses	\$ 22,000.00
4943.14	Equipment Maintenance Contracts	\$ -
4943.15	Camera Maintenance	\$ 1,366.00
4943.16	Outside Labor	\$ -
4943.17	B&G Club Maintenance	\$ -
4943.18	Construction	\$ -
4943.19	Repair	\$ 5,526.00
4945.00	Maintenance Labor EBC	\$ 18,487.00
4952.00	Protective Services Expense	\$ -
4961.00	Insurance Expense	\$ 1,236.00
4961.01	Property Insurance	\$ 190,000.00
4961.02	Liability Insurance	\$ 19,433.00
4961.03	Worker's Compensation Insurance	\$ 2,243.00
4961.04	Auto Insurance	\$ -
4962.00	General Expenses	\$ 1,090.00
4962.05	General Expense Rehab	\$ -
4963.00	PILOT	\$ -
4964.00	Bad Debt Expense	\$ -
4965.00	Property Taxes	\$ -
4971.00	Replacement Reserve Expense	\$ 69,720.00
4971.50	Misc - LandLord Bonus	\$ -
4971.51	EHV Reimbursables	\$ -

Number	Description	Towers
4973.00	HAP Expense	\$ -
4973.01	Extraordinary Maintenance	
4973.02	HAP Vacancy Expense	
4975.00	Utility Reimbursement - Tenants	\$ -
4978.03	Subsidy Expense Phase III	\$ -
4990.00	Port Admin Fee Expense	\$ -
4991.00	FSS Expense	\$ -
4991.01	FSS Forfeitures	\$ -
5210.00	Appliances	\$ 1,000.00
	<b>Total Expense</b>	<b>\$ 1,090,350.00</b>
	<b>Net Income</b>	<b>\$ (154,176.00)</b>

Number	Description	SHMC
	<b>Income</b>	
1113.10	Reserve Funds	\$ -
3703.00	Tenant Dwelling Rental	\$ -
3703.10	Commerical Tenant Rent	\$ -
3704.10	Tenant Revenue - Late Fees	\$ -
3704.20	Tenant Maintenance Fees	\$ -
3704.30	Tenant Revenue - Other	\$ -
3706.00	HUD Operating Grant Revenue	\$ -
3706.02	Resident Services Agreement	\$ -
3706.10	HUD CFP Grant Operations	\$ -
3706.20	ROSS Grant	\$ -
3706.30	HUD FSS Grant	\$ -
3706.40	Youth Thrive Grant	\$ -
3707.10	Management Fee Revenue	\$ 47,392.73
3707.11	Youth Housing Fee Revenue	\$ -
3707.30	Bookkeeping Fee Revenue	\$ -
3707.40	HCV Portable Admin Fee Revenue	\$ -
3707.50	Other Admin Revenue	\$ -
3707.51	Other Admin Revenue: YT	\$ -
3707.40	Port Admin Fee	\$ -
3707.60	HAP Admin Fee Revenue	\$ -
3707.80	EHV Revenue Services Fee	\$ -
3708.11	Sarasota County Govn't Contract: YT	\$ -
3710.00	HUD HAP PBRA Revenue	\$ -
3710.50	HAP Revenue - Portables	\$ -
3711.00	Investment Income	\$ -
3714.00	Fraud Recovery	\$ -
3714.10	Fraud Recovery - Admin	\$ -
3714.20	Fraud Recovery - HAP	\$ -
3714.50	Vacancy Loss	\$ -
3715.00	Other Revenue	\$ -
3715.01	Laundry Revenue	\$ -
3715.02	Insurance Co. Dividends	\$ -
3715.03	Donations: Shop w/a Cop	\$ -
3715.04	Community Foundation	\$ -
3715.05	Other Revenue (Change in Value)	\$ -
3715.052	In-Kind Donations	\$ -
	<b>Total Income</b>	<b>\$ 47,392.73</b>

Number	Description	SHMC
	<b>Expense</b>	
<b>1406.00</b>	CFP Operating Expense	
<b>4911.00</b>	Administrative Salaries	\$ 15,537.00
<b>4911.02</b>	Administrative Management Expense	\$ -
<b>4911.03</b>	Temp Office Salaries	\$ -
<b>4912.00</b>	Audit Fee Expense	\$ 2,746.00
<b>4912.10</b>	Accounting Fees	\$ -
<b>4912.11</b>	Development Consulting	\$ -
<b>4912.17</b>	Dwelling Improvement	\$ -
<b>4913.10</b>	Bookkeeping Fee Expense	
<b>4913.00</b>	Management Fees	\$ -
<b>4914.00</b>	Marketing & Advertising	\$ -
<b>4915.00</b>	Administrative EBC	\$ 5,195.00
<b>4916.00</b>	Office Supplies	\$ -
<b>4917.00</b>	Legal Expense	\$ -
<b>4918.00</b>	Travel Expenses	\$ -
<b>4919.00</b>	Sundry	\$ -
<b>4919.01</b>	Telephone Expense	\$ -
<b>4919.02</b>	Dues/Subscription Expense	\$ -
<b>4919.03</b>	Commissioner Training/Travel	\$ -
<b>4919.04</b>	Training Expense	\$ -
<b>4919.07</b>	Postage Expense	\$ -
<b>4919.08</b>	Vehicle Repair Expense	\$ -
<b>4919.09</b>	Office Lease	\$ -
<b>4919.10</b>	Small Hand Tools	\$ -
<b>4919.11</b>	Internet Expense	\$ -
<b>4919.112</b>	YT- Internet Expense	\$ -
<b>4919.12</b>	Investigations	\$ -
<b>4919.13</b>	Court Costs	\$ -
<b>4919.14</b>	Bank Charges	\$ -
<b>4919.15</b>	Administrative General Contracts	\$ -
<b>4919.16</b>	Admin. Equipment Contracts	\$ -
<b>4919.161</b>	Admin. Equipment Contracts:YT	\$ -
<b>4920.000</b>	Asset Management Fee	\$ 7,503.00
<b>4921.00</b>	Resident Supplies	\$ -
<b>4921.01</b>	Resident Service Salary	\$ -

Number	Description	SHMC
4921.02	Resident Services - EBC YT	\$ -
4921.021	YT - Shop w/a Cop	\$ -
4921.03	Resident Service - Tenant Service	\$ -
4921.040	Resident Service - Council Fee	\$ -
4921.04	Resident Council Training/Travel	\$ -
4921.05	Resident Service - Advertising	
4921.09	YT - After School Tutors	\$ -
4921.11	YT - Program Supplies/Activities	\$ -
4921.12	YT- Printing/Advertising	\$ -
4921.13	YT- Travel/Training	\$ -
4922.00	Relocation Expenses	\$ -
4931.00	Water Expense	\$ -
4932.00	Electricity Expense	\$ -
4932.01	YT - Electricity Expense	\$ -
4933.00	Gas Expense	\$ -
4934.00	Trash	\$ -
4935.00	Sewer	\$ -
4941.00	Maintenance Labor	\$ -
4942.00	Material Expense	\$ -
4942.02	Appliance parts	\$ -
4942.04	Cabinetry	\$ -
4942.05	Roof	\$ -
4942.06	Doors	\$ -
4942.08	Electrical Parts	\$ -
4942.10	Exterior Supplies	\$ -
4942.12	Fire Protection	\$ -
4942.14	Flooring	\$ -
4942.16	Hardware	\$ -
4942.18	HVAC Parts	\$ -
4942.20	Janitorial Supplies	\$ -
4942.22	Keys/Locks	\$ -
4942.24	Landscape Materials	\$ -
4242.26	Lighting/Fixtures	\$ -
4942.28	Lumber	\$ -
4942.30	Miscellaneous Material	
4942.32	Non-Capitalized Furniture, Fixture, Equipment	\$ -
4942.33	Non-Capital Appliances	\$ -
4942.34	Paint/Drywall	\$ -

<b>Number</b>	<b>Description</b>	<b>SHMC</b>
4942.36	Plumbing Parts	\$ -
4942.38	Windows - Glass/Screens	\$ -
4943.00	Maintenance Contracts	\$ -
4943.01	Alarm Expenses	\$ -
4943.02	Uniform Expenses	\$ -
4943.03	Lawn Maintenance	\$ -
4943.04	Electrical Contractor	\$ -
4943.05	Plumbing Contractor	\$ -
4943.06	HVAC Contractor	\$ -
4943.07	Elevator Maintenance Expense	\$ -
4943.08	Bug Maintenance Contract	\$ -
4943.09	Fire Inspections	\$ -
4943.10	Routine Maintenance Expense	\$ -
4943.101	YT - Routine Maintenance Expense	\$ -
4943.11	A & E Expenses	\$ -
4943.12	Equipment Leasing	\$ -
4943.13	Painting/Drywall Expenses	\$ -
4943.14	Equipment Maintenance Contracts	\$ -
4943.15	Camera Maintenance	\$ -
4943.16	Outside Labor	\$ -
4943.17	B&G Club Maintenance	\$ -
4943.18	Construction	\$ -
4943.19	Repair	\$ -
4945.00	Maintenance Labor EBC	\$ -
4952.00	Protective Services Expense	\$ -
4961.00	Insurance Expense	\$ 152.00
4961.01	Property Insurance	\$ -
4961.02	Liability Insurance	\$ 4,444.00
4961.03	Worker's Compensation Insurance	\$ -
4961.04	Auto Insurance	\$ -
4962.00	General Expenses	\$ 151.00
4962.05	General Expense Rehab	\$ -
4963.00	PILOT	\$ -
4964.00	Bad Debt Expense	\$ -
4965.00	Property Taxes	\$ -
4971.00	Replacement Reserve Expense	\$ -
4971.50	Misc - LandLord Bonus	\$ -
4971.51	EHV Reimbursables	\$ -

Number	Description	SHMC
4973.00	HAP Expense	\$ -
4973.01	Extraordinary Maintenance	
4973.02	HAP Vacancy Expense	
4975.00	Utility Reimbursement - Tenants	\$ -
4978.03	Subsidy Expense Phase III	\$ -
4990.00	Port Admin Fee Expense	\$ -
4991.00	FSS Expense	\$ -
4991.01	FSS Forfeitures	\$ -
5210.00	Appliances	\$ -
	<b>Total Expense</b>	<b>\$ 35,728.00</b>
	<b>Net Income</b>	<b>\$ 11,664.73</b>

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

**1. Describe the action requested of the Board of Commissioners**

Resolution Number: 26-03

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):**

\$12,787.20

**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 still 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 26-03**

**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, fiscal year-end amount of \$12,787.20 as of March 31, 2026, and to continue all reasonable efforts to collect such monies owed.

ACCEPTED BY: \_\_\_\_\_ DATE: \_\_\_\_\_  
John Colón,  
Acting Board Chair

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

<b>SHA Write Offs through 03/31/2026</b>			
<b>Tenant</b>	<b>Balance Owed</b>	<b>Move Out Date</b>	<b>Breakdown of Charges</b>
<b>ANNEX</b>			
	\$ -		
<b>Towers</b>			
DF	\$575.45	12/17/2025	After SD refund, still owes \$185.46 for partial 12/25 rent, \$300 for trash out and cleaning fee and \$90 for legal fee.
	<b>\$575.45</b>		
<b>Bertha Mitchell</b>			
SB	\$525.42	2/5/2026	After SD refund, still owes \$239 for 1/26-2/26 Rent, \$49.92 in Late fees and \$236.50 in Legal Fees
DG	\$5,838.33	3/16/2026	After SD refund, still owes \$5,256 for 12/25-3/26 Rent, \$210 in Late fees, and \$372.33 in Legal Fees
	<b>\$6,363.75</b>		
<b>SECTION 8</b>			
<b>Housing Choice Voucher</b>			
EF	\$331.00	10/31/2025	defaulted on repayment
MG	\$496.00	1/31/2026	moved w/o notice, defaulted on repayment
CP	\$2,601.00	1/31/2026	Evicted from unit and defaulted on repayment
SC	\$1,571.00	12/31/2025	defaulted on repayment
LW	\$849.00	2/28/2026	evicted for non-payment of rent and defaulted on repayment agreement
<b>SECTION 8 TOTAL</b>	<b>\$ 5,848.00</b>		
<b>SHA TOTAL</b>	<b>\$ 12,787.20</b>		SD=Security Deposit

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

**1. Describe the action requested of the Board of Commissioners**

Resolution Number: 26-04

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

Award a contract for Independent Financial Auditor services for the Fiscal Years 2026 through 2030.

**2. Who is making request:**

- A. Entity: SHA
- B. Project: Contract Award for Auditor Services
- C. Originator: William Russell

**3. Cost Estimate (if applicable):**

\$55,900.00 for the 1st year and \$56,900.00, \$57,900.00, \$58,900.00 and \$59,900.00 consecutively for the next 4 years.

**Narrative:**

Our current auditor had worked with SHA for 5 years, and HUD required re-procurement of these contracts after 5 years. A Request for Proposal was issued, evaluated and referenced. Barton Gonzalez & Myers PA was the top-rated responsive and responsible proposer and SHA staff, and the 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 Barton Gonzalez & Myers PA for the purpose of providing Auditor Services to Agency. Barton Gonzalez was a past auditor of SHA and did an excellent job.

**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 26-04**

**RESOLUTION APPROVING THE AWARD OF A CONTRACT TO CONDUCT AN INDEPENDENT FINANCIAL AUDIT FOR THE SARASOTA HOUSING AUTHORITY (SHA) FOR FISCAL YEARS 2026 - 2030**

**WHEREAS** SHA issued a Request for Proposals (RFP) to conduct a Financial Audit for its FYE March 31, 2026 (AUDIT);

**WHEREAS** SHA received seven (7) responsive and responsible submissions to the RFP by the proposal deadline;

**WHEREAS** SHA's RFP Evaluation Team scored Barton Gonzalez & Myers PA as the highest ranked proposer;

**WHEREAS** SHA staff propose to enter into a one-year contract with four (4) additional one-year terms; and

**WHEREAS** Barton Gonzalez & Myers PA proposed an audit fee of \$55,900.00 for the 1<sup>st</sup> year and \$56,900.00, \$57,900.00, \$58,900.00 and \$59,900.00 consecutively for the next 4 years.

**NOW THEREFORE, BE IT RESOLVED:**

The SHA Board of Commissioners hereby agrees to authorize its President & CEO to award the contract for AUDIT to Barton Gonzalez & Myers PA.

ACCEPTED BY: \_\_\_\_\_ DATE: \_\_\_\_\_  
John Colón,  
Acting Board Chair

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

**Notice of Successful Offeror (Proposer)**

This notice serves to announce that, as a result of our evaluation of the proposals received in response to the above noted RFP, we are proceeding with award to the following top-rated proposer, Barton Gonzalez & Myers PA.

Following we have listed all proposers and where each proposer placed as the result of our evaluation:

Annual Audit Services:

Name of Offeror	Average Points	Final Ranking
<b>Barton Gonzalez &amp; Myers PA</b>	<b>98.7</b>	<b>1</b>
Rubino & Company	91.3	2
Berman Hopkins Wright & LaHam, CPAs, LLP	87.7	3
Aprio, LLP	83.7	4
Novogradac and Company LLP	82.0	5
CliftonLarsonAllen LLP.	78.0	6
Hill Barth King LLC	71.7	7

We remind each proposer of his/her right to a debriefing and the right to protest. Please note that the SHA 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).

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 III  
 President & CEO

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

**1. Describe the action requested of the Board of Commissioners**

Resolution Number: 26-05

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

Authorize the Sarasota Housing Authority (SHA) to form a limited liability company named SHA Guaranty LLC to act as guarantor for affordable rental housing developments when a Low-Income Housing Tax Credit (LIHTC) investor needs SHA to pledge unrestricted guarantees during the 15-year compliance period, especially in instances when the co-developer exits as General Partner.

**2. Who is making request:**

A. Entity: SHA

B. Project: Development

C. Originator: William Russell

**3. Cost Estimate (if applicable):**

\$2,000,000

**Narrative:**

This resolution provides needed approvals and authorization for SHA's CEO to execute requisite documents needed to form and capitalize our guaranty entity. The funds needed to capitalize this entity will come from earned developer fees.

**Attachments (if applicable):**

N/A

**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 26-05

### **A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE SARASOTA HOUSING AUTHORITY AUTHORIZING THE CREATION OF THE SHA GUARANTOR, ADMITTING THE SARASOTA HOUSING AUTHORITY AS MEMBER OF THE SHA GUARANTOR, AND APPROVING THE CAPITALIZATION OF THE SHA GUARANTOR.**

**WHEREAS** the Sarasota Housing Authority (the "**Authority**") has formed a limited liability company named SHA Guaranty LLC (the "**SHA Guarantor**") to act as guarantor for affordable rental housing developments located in the City of Sarasota, Sarasota County, Florida;

**WHEREAS** the Authority is the sole member of the SHA Guarantor;

**WHEREAS** the Authority desires to capitalize the SHA Guarantor with \$2,000,000.00 in cash from non-Federal funding sources (the "**Capitalization Amount**"); and

**WHEREAS** the Authority, as sole member of the SHA Guarantor, hereby desires to ratify and approve the Minutes of Meeting of Sole Member attached hereto as Exhibit A (the "**Minutes**").

### **NOW, THEREFORE, BE IT RESOLVED THAT:**

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

**FURTHER RESOLVED**, the Board of Commissioners of the Authority (the "**Board**") hereby approves in all respects, on behalf of the Authority and the SHA Guarantor, as its sole member, any and all lawful actions taken to date by the President and CEO or such other designated officer of the Authority to organize the SHA Guarantor, including, without limitation, filing Articles of Organization and executing and filing such other necessary documents or instruments with the Florida Department of State, and to be admitted and act as sole member of the SHA Guarantor.

**FURTHER RESOLVED**, the Board hereby ratifies and approves in all respects the Minutes.

**FURTHER RESOLVED**, the Board hereby authorizes and directs the President and CEO or such other designated officer of the Authority to capitalize SHA Guarantor by transfer of the Capitalization Amount to the SHA Guarantor from such non-Federal sources as may be identified by the President and CEO.

**FURTHER RESOLVED**, the Board hereby authorizes and directs the proper officers of the SHA Guarantor to take all actions and to negotiate, execute, acknowledge and deliver, in the name and for and on behalf of SHA Guarantor, any and all documents necessary in connection with the capitalization of the SHA Guarantor with the Capitalization Amount.

**CERTIFICATE OF COMPLIANCE**

This is to certify that the Authority's Board of Commissioners has approved and adopted this Resolution 26-05 on April 8, 2026.

ACCEPTED BY: \_\_\_\_\_  
John Colón,  
Acting Board Chair

DATE: \_\_\_\_\_

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

DATE: \_\_\_\_\_

**Minutes**

(See Attached.)

**SARASOTA HOUSING AUTHORITY**

**SOLE MEMBER OF**

**SHA GUARANTY LLC**

Minutes of Meeting of Sole Member

\_\_\_\_\_, 2026

The meeting of the SARASOTA HOUSING AUTHORITY (the "**Member**"), as sole member of SHA GUARANTY LLC, a Florida limited liability company (the "**Company**"), was held on \_\_\_\_\_, 2026. Notice of the meeting was given to the Member.

Approval of Articles of Organization

RESOLVED, that the Articles of Organization of the Company attached hereto as Exhibit A as filed with the Florida Department of State, be and hereby are approved, and the Secretary be and hereby is directed to file the Articles of Organization in the Company's minute book.

Approval of Operating Agreement

RESOLVED, that the form of Operating Agreement attached hereto as Exhibit B be and hereby is approved.

Adoption of Fiscal Year

RESOLVED, that the Company's fiscal year will end on March 31<sup>st</sup> of each year.

Adoption of Bank Resolutions

RESOLVED, that the President & CEO of the Member and such other officers of the Member as the President & CEO shall designate (collectively, the "**Authorized Officers**"), be and hereby are authorized and directed to open one or more bank accounts with such financial institutions, and at such offices, as are deemed necessary or desirable, for and on behalf of the Company.

Election of Officers

RESOLVED, that the following persons be and hereby are elected to the offices of the Company set forth below, to serve in accordance with the Operating Agreement of the Company until his successor shall be elected or until their death, resignation or removal.

Office

Ernestine Taylor

President

William O. Russell III

Vice President, Treasurer, Secretary

Approval of Capitalization

RESOLVED, that the Authorized Officers be and hereby are authorized and directed to capitalize the Company by transfer of funds in the amount of \$2,000,000 to the Company from such non-Federal sources as may be identified by the President & CEO.

Approval of Prior Action

RESOLVED, that all of the actions of the organizer of the Company, the Member, or any and all officers of the Company taken to effect the organization of the Company or the commencement of its business operation and/or taken since the formation of the Company be and hereby are ratified and approved as valid actions of the Company.

There being no further business to come before the meeting, upon motion duly made, seconded and unanimously carried, it was adjourned.

Respectfully submitted,

**SOLE MEMBER:**

**SARASOTA HOUSING  
AUTHORITY**

---

William O. Russell III, President & CEO

**Articles of Organization**

(See Attached.)

**Operating Agreement**

(See Attached.)

**COVER LETTER**

**TO: Registration Section  
Division of Corporations**

**SUBJECT:** \_\_\_\_\_  
Name of Limited Liability Company

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

Please return all correspondence concerning this matter to the following:

\_\_\_\_\_  
Name of Person

\_\_\_\_\_  
Firm/Company

\_\_\_\_\_  
Address

\_\_\_\_\_  
City/State and Zip Code

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

For further information concerning this matter, please call:

\_\_\_\_\_ at (\_\_\_\_\_) \_\_\_\_\_  
Name of Person Area Code Daytime Telephone Number

Enclosed is a check for the following amount:

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

**Mailing Address**

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

**Street/Courier Address**

Registration Section  
Division of Corporations  
Clifton Building  
2661 Executive Center Circle  
Tallahassee, FL 32301

**ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY**

**ARTICLE I - Name:**

The name of the Limited Liability Company is:

\_\_\_\_\_

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

**ARTICLE II - Address:**

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

**Principal Office Address:**

**Mailing Address:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

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

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

\_\_\_\_\_  
Name

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

\_\_\_\_\_  
FL

\_\_\_\_\_  
City

\_\_\_\_\_  
Zip

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

\_\_\_\_\_  
Registered Agent's Signature (REQUIRED)

**(CONTINUED)**

**ARTICLE IV-**

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

**Title:**

"AMBR" = Authorized Member

"MGR" = Manager

**Name and Address:**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

(Use attachment if necessary)

**ARTICLE V:** Effective date, if other than the date of filing: \_\_\_\_\_ (OPTIONAL)

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

**ARTICLE VI:** Other provisions, if any.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**REQUIRED SIGNATURE:**

\_\_\_\_\_  
**Signature of a member or an authorized representative of a member.**  
(In accordance with section 605.0203 (1) (b), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true. I am aware that any false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S.)

\_\_\_\_\_  
Typed or printed name of signee

**Filing Fees:**

**\$125.00 Filing Fee for Articles of Organization and Designation of Registered Agent**

**\$ 30.00 Certified Copy (Optional)**

**\$ 5.00 Certificate of Status (Optional)**

**OPERATING AGREEMENT**

**OF**

**SHA GUARANTY LLC**

**(A Florida Limited Liability Company)**

**Dated as of \_\_\_\_\_, 2026**

---

THE UNITS REPRESENTED BY THIS AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933 OR UNDER ANY OTHER APPLICABLE SECURITIES LAWS. SUCH UNITS MAY NOT BE SOLD, ASSIGNED, PLEDGED OR OTHERWISE DISPOSED OF AT ANY TIME WITHOUT EFFECTIVE REGISTRATION UNDER SUCH ACT AND LAWS OR EXEMPTION THEREFROM, AND COMPLIANCE WITH THE OTHER SUBSTANTIAL RESTRICTIONS ON TRANSFERABILITY SET FORTH OR REFERRED TO HEREIN.

---

# OPERATING AGREEMENT

OF

## SHA GUARANTY LLC

This Operating Agreement (this "**Agreement**") has been adopted as of the \_\_\_ day of March, 2026, by Sarasota Housing Authority, a public body corporate and politic, pursuant to authority granted in Section 421.08 (the "**Managing Member**") and any member admitted to SHA Guaranty LLC, a Florida limited liability company (the "**Company**"), after the date hereof (each, together with the Managing Member, a "**Member**").

### AGREEMENT

1. **Formation of Company.** The Managing Member is hereby authorized to file articles of organization with the Florida Department of State to effect the organization of the Company pursuant to the Florida Limited Liability Company Act (Fla. Stat. Ch. 608.401 *et seq.*), as amended from time to time (the "**Act**") for the purposes set forth herein.

2. **Purpose.** The purpose of, and the nature of the business to be conducted and promoted by the Company is engaging in the business of acting as guarantor for the development, construction, renovation, and revitalization of affordable housing on certain parcels of land located in the City of Sarasota, Florida and elsewhere in Florida (collectively, the "**Projects**") and any other lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all lawful activities necessary or incidental to the foregoing.

3. **Office.** The principal office of the Company is 269 S. Osprey Avenue, Suite 100, Sarasota, Florida 34236, or such other place as the Member may determine, from time to time.

4. **Capitalization.** As its capital contribution, the Managing Member hereby contributes \$100.00 to the Company in respect of which the Company hereby issues 100 Units to the Managing Member. No Member shall be obligated to contribute additional capital to the Company unless such obligation is approved and required by a majority vote of the members.

5. **Management by Managing Member.**

(a) The Managing Member shall have the necessary powers to carry out the purposes, business and objectives of the Company, and shall possess and enjoy all the rights and powers of members of a limited liability company except as otherwise provided herein or by the laws of the State of Florida. Without limiting the generality of the foregoing, the Managing Member shall have the right and power to execute and deliver, on behalf of the Company, guaranties, evidences of indebtedness, and documents granting security for the payment thereof (with or without warrant of attorney to confess judgment against the Company) and all other documents, agreements and contracts including but not limited to construction contracts which relate to the Projects or which are otherwise in accordance with the purposes, business and objectives of the Company.

(b) The Managing Member is hereby appointed as Tax Matters Member of the Company and it shall have all the authority granted to a tax matters member by the Code. The Company shall indemnify and reimburse the Tax Matters Member for all expenses, including legal and accounting fees, claims, liabilities, losses and damages incurred in connection with any administrative or judicial proceeding with respect to the tax liability of the Members. Each Member consents to such designation of the Tax Matters Member and agrees to execute, certify, acknowledge, deliver, swear to, file and record at the appropriate public offices such documents as may be necessary or appropriate to evidence such consent.

(c) In connection with the procurement of the debt and equity financing for the Projects, the Managing Member will execute guaranties on behalf of the Company as required by such debt and equity creditors and investors for the Projects.

## 6. **Members.**

(a) Each Unit shall entitle the holder thereof to one vote on each action to be voted on by the Members.

(b) Except as otherwise provided in the Act or this Agreement, whenever any action is to be taken by vote of the Members, it shall be authorized upon receiving the affirmative vote of a majority of the votes cast by all Members entitled to vote thereon.

(c) A meeting of the Members shall not be organized for the transaction of business unless a quorum is present. The presence of a Members entitled to cast at least a majority of the votes that all Members are entitled to cast on a particular matter to be acted upon at the meeting shall constitute a quorum for the purposes of consideration and action on the matter. The Members present at a duly organized meeting can continue to do business until adjournment notwithstanding the withdrawal of enough Members to leave less than a quorum. If a meeting cannot be organized because a quorum has not attended, the Members present may adjourn the meeting to such time and place as they may determine.

(d) All meetings of the Members shall be held at the principal place of business of the Company as shall be specified or fixed in the notice thereof.

(e) The chairman of the meeting of the Members present and entitled to vote shall have the power to adjourn a meeting from time to time, without any notice other than announcement at the meeting of the time and place at which the adjourned meeting will be held.

(f) An annual meeting of the Members, for the transaction of such other business as may properly come before the meeting, shall be held on such date and at such time as the Managing Member shall fix and set forth in the notice of the meeting.

(g) Special meetings of the Members for any proper purpose or purposes may be called at any time by the Managing Member. Only business within the purpose or purposes described in the notice of the meeting may be conducted at a special meeting of the Members.

(h) Notice of a meeting of the Members shall be given to the Members either personally or by sending a copy thereof by first class or express mail, postage prepaid, or courier service, charges prepaid, to the postal address of each Member appearing on the books of the Company. Notice pursuant to this paragraph shall be deemed to have been given when deposited in the United States mail or with the courier service.

(i) A waiver of notice of a meeting signed by the Member entitled to the notice, whether before or after the meeting, shall be deemed equivalent to the giving of the notice. Attendance of a Member at a meeting constitutes a waiver of notice of the meeting, except where a Member attends a meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

(j) All meetings of the Members shall be presided over by the chairman of the meeting, who shall be designated by the Members. The chairman of any meeting of Members shall determine the order of business and the procedure at the meeting, including such regulation of the manner of voting and the conduct of discussion as seem to him or her fair to the Members.

## 7. **Maintenance of Books.**

(a) The Company shall keep books and records of accounts.

(b) The Company shall keep the following records:

(i) A list setting forth the full name and last known mailing address of each Member.

(ii) A copy of the Articles of Organization and all amendments thereto.

(iii) Copies of all of the Company's income tax returns and annual financial statements.

(iv) Copies of the currently effective written Operating Agreement and all amendments thereto, and copies of any operating agreements no longer in effect.

(v) Minutes of the proceedings of the Members.

(c) The Company shall furnish to its Members annual financial statements, including at least a balance sheet as of the end of each fiscal year and a statement of income and expenses for the fiscal year. The financial statements shall be prepared on the basis of generally accepted accounting principles, if the Company prepares financial statements for the fiscal year on that basis for any purpose. The financial statements shall be mailed by the Company to the Members within 120 days after the close of each fiscal year.

(d) The Managing Member shall establish and maintain one or more separate bank accounts in the Company name with financial institutions that the Managing Member determines. The Managing Member may not commingle the Company's funds with the funds of the Members. Company funds may be invested in a manner the same as or similar to the Managing Member's investment of its own funds.

8. **Distributions.**

(a) **"Profit"** and **"Loss"** shall mean for each fiscal year of the Company or other period, an amount equal to the Company's taxable income or loss for such year or other period, as determined by the Company's Accountants in accordance with Section 703(a) of the Internal Revenue Code of 1986, as amended (the **"Code"**) and including, without limitation, each item of Company income, gain, loss, or deduction which must be separately stated pursuant to Code Section 703(a), taking into account the following adjustments:

(i) all income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Profit or Loss pursuant to this Section 8(a) shall be added to such taxable income or loss;

(ii) any expenditure of the Company described in Code Section 705(a)(2)(B), or treated as such an expenditure and not otherwise taken into account in computing Profit or Loss pursuant to this Section 8(a), shall be subtracted from such taxable income or loss;

(iii) notwithstanding any other provision of this Agreement, any items of Company income, gain, loss or deduction which are specially allocated pursuant to Section 8(i) of this Agreement shall not be taken into account in computing Profit and Loss; and

(iv) notwithstanding anything to the contrary herein, in the event there is a contribution of property to the Company, or an increase or decrease in the Capital Accounts of the Members to reflect a revaluation of Company property in accordance with the provisions of Treasury Regulation Section 1.704-1(b)(2)(iv)(f), the calculation of Profit and Loss under this Section 5(a) shall be made by taking into account book basis and book depreciation, if any, in accordance with Treasury Regulation Section 1.704-1(b)(2)(iv)(g)(3), rather than tax depreciation which would be taken into account in accordance with Code Section 703(a).

Profit, Loss and credits for all purposes of this Agreement shall be determined in accordance with the accrual accounting method, except that any adjustments made pursuant to Section 754 of the Code shall not be taken into account. Except as otherwise specifically required by this Section 8 or the Code, every item of income, gain, loss, deduction, credit or tax preference entering into the computation of such Profit or Loss shall be considered allocated to each Member in the same proportion as Profit and Loss is allocated to such Member.

(b) All Profit, Loss and credits shall, except as otherwise specified in this Section 8, or as otherwise required under Code Section 704(b), Treasury Regulation Section 1.704-1(b), Temporary Treasury Regulation Section 1.704-1T(b) or Treasury Regulation Section 1.704-2, be allocated among the Members in accordance with their Capital Transaction Proportionate Shares set forth in Section 8(l)(vi) of this Agreement.

(c) Distributions.

(i) The Managing Member shall distribute all of the Cash Flow, other than amounts to be distributed on the liquidation of the Company under Section 8(k), to the Members within 30 days after the receipt of the Company's audited financial statements in proportion to their respective Capital Account balances ("**Cash Flow Proportionate Shares**").

(ii) In the event it is determined that any withholding tax attributable to a Member is required to be paid over to the Internal Revenue Service (the "**IRS**") or any state taxing authority, amounts otherwise distributable to such Member will be paid to the IRS or any state taxing authority and will be treated as though distributed to the Member.

(d) Tax Items. Items of income, gain, loss and deduction for federal income tax purposes with respect to any property contributed to the Company or any property which has been revalued in accordance with the provisions of Treasury Regulation Section 1.704-1(b)(2)(iv)(f), shall be allocated among the Members so as to take into account any variation between the adjusted tax basis of such property to the Company and the book basis of such property, in accordance with Code Section 704(c), applicable Treasury Regulations thereunder, and the principles embodied therein.

(e) Allocations when Capital Accounts are Positive. Unless otherwise required by this Section 8, Code Section 704(b), Treasury Regulation Section 1.704-1(b), Temporary Treasury Regulation Section 1.704-1T(b) or Treasury Regulation Section 1.704-2, whenever the aggregate Capital Account balances of the Members will represent a positive number after allocation of Profit and Loss for the taxable year or other period, Profit or Loss for such year or other period shall be allocated so as to create positive Capital Account balances for each Member which correspond to the amounts each Member would receive in a hypothetical distribution by the Company in accordance with the provisions of Section 8(l) of this Agreement of an amount equal to the aggregate positive Capital Account balances of the Members.

(f) Allocations when Capital Accounts are Negative. Unless otherwise required by this Article V, Code Section 704(b), Treasury Regulation Section 1.704-1(b), Temporary Treasury Regulation Section 1.704-1T(b) or Treasury Regulation Section 1.704-2, whenever the aggregate Capital Account balances of the Members will represent a negative number after allocation of Profit and Loss for the taxable year or other period, Profit or Loss for such year or other period shall be allocated so as to create negative Capital Account balances of the Members which are proportionate to their Capital Transaction Proportionate Shares set forth in Section 8(l)(vi) below.

(g) Any Profit or Loss of the Company not otherwise specifically allocated under this Agreement shall be allocated to the Members in accordance with the Member's interests in the Company, consistent with the principles of Treasury Regulation Section 1.704-1(b)(3).

(h) In the event that the deduction of all or a portion of any fee paid or incurred out of Cash Flow by the Company to a Member or an Affiliate of a Member is disallowed for federal income tax purposes by the IRS with respect to a taxable year of the Company, the Company shall then allocate to such Member an amount of gross income of the Company for such year equal to the amount of such fee as to which the deduction is disallowed.

(i) Special Allocations. Allocations of Profit or Loss (or items thereof) shall be made consistent with the requirements of Treasury Regulation Section 1.704-2(e), including, without limitation, those provisions relating to allocations of income and deductions attributable to non-recourse debt and partner non-recourse debt. Deductions attributable to nonrecourse debt ("nonrecourse deductions" as defined in Treasury Regulation Section 1.704-2) shall be allocated among the Members in proportion to their Capital Transaction Proportionate Shares. Allocations that would conform to those required by a "minimum gain chargeback" (as defined in Treasury Regulation Section 1.704-2(f)) in addition to the requirements of Treasury Regulation Section 1.704-1(b)(2)(ii)(d), relating to a "qualified income offset," and Treasury Regulation Section 1.704-2(i)(4), relating to the chargeback on account of a decrease in minimum gain attributable to partner non-recourse debt, shall be made in a manner, at a time, and in the amounts consistent with those provisions.

(j) Allocation of Gain on Sale. In the event that any cash is distributed to the Members as a result of a sale of the Project pursuant to Section 8(l), profits of such sale, shall first be allocated to those Members whose Capital Accounts are negative pro rata, and shall then be allocated, after the Capital Accounts are zero, as the cash is then distributed.

(k) Liquidating Distributions. On the liquidation of the Company, after payment of Company liabilities and setting up of reserves consistent with the provisions of Section 8(l), all proceeds distributable to the Members shall be distributed to them in accordance with their positive Capital Account balances in a manner which satisfies the requirements set forth in Treasury Regulation Section 1.704-1(b)(2)(ii)(b)(2).

(l) Payment of Company Liabilities, Distributions from Refinancings and Hypothetical Distribution of Proceeds from Sale and Liquidation of the Project. For purposes of distributing the net proceeds from a refinancing of the Project or a Capital Transaction other than the liquidation of the Company, paying Company liabilities following any Capital Transactions, and the hypothetical distributions referred to in this Section 8 as the case may be, the net proceeds available to the Company shall be distributed and applied in the following order of priority:

(i) to the payment of all matured debts and liabilities of the Company (including expenses of the Company incident to any such sale or refinancing), other than to the Managing Member (which includes the Managing Member and any additional managing Members appointed in the future) or its Affiliates;

(ii) to the setting up of any reserves which the Liquidator (or the Managing Member if the distribution is not pursuant to the liquidation of the Company) deems reasonably necessary for contingent, unmatured or unforeseen liabilities or obligations of the Company;

(iv) to the repayment of any unrepaid debts and liabilities (including unpaid fees) owed to the Members or their Affiliates by the Company for Company obligations;

(v) an amount equal to the Members' Capital Contributions until the Members have received an amount equal to such Capital Contributions reduced by all cash previously distributed to the Members; and

(vi) the balance, 100% to the Managing Member (the "**Capital Transaction Proportionate Shares**").

Each Member's Capital Account shall be maintained and adjusted in accordance with the Code and the Treasury Regulations thereunder. The foregoing provisions and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Treasury Regulation Section 1.704-1(b), and shall be interpreted and applied in a manner consistent with such regulations.

9. **Elections.** The Members may make any tax elections for the Company allowed under the Code, or the tax laws of any state or other jurisdiction having taxing jurisdiction over the Company.

10. **Admission of Additional Members.** Additional members of the Company may be admitted to the Company at the direction of the Members only if a new operating agreement or an amendment and restatement of this Agreement is executed by the parties to this Agreement.

11. **Liability of the Members.** The Members shall not have any liability for the debts, obligations or liabilities of the Company or for the acts or omissions of any other Manager, officer, agent or employee of the Company except to the extent provided in the Act. The failure of the Members to observe any formalities or requirements relating to the exercise of the powers of the Members or the management of the business and affairs of the Company under this Agreement or the Act shall not be grounds for imposing liability on the Members for liabilities of the Company.

12. **No Personal Liability.** The Managers and agents of the Company shall not be held personally liable or responsible for any contracts, debts or defaults of the Company while acting for or on behalf of the Company in any official or authorized capacity. The Company shall indemnify all of its Managers and agents and all of its former Managers and agents to the fullest extent permitted by law. In addition, the Company may advance costs of defense of any proceeding to any such Manager or agent upon receipt by the Company of an undertaking by or on behalf of such person to repay such amount if it shall ultimately be determined that the person is not entitled to be indemnified by the Company.

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

**14. Dissolution.**

(a) Except as otherwise provided herein, the Company shall not be dissolved by the substitution, admission, withdrawal or Bankruptcy of any Member or for any other reason.

(b) The Company shall be dissolved and its affairs wound up upon the earlier of the following:

(i) the withdrawal or Bankruptcy of a Managing Member, if the remaining Members determine that the Company should be terminated;

(ii) December 31, 2105;

(iii) at the time specified by unanimous consent of the Members;

(iv) the determination of the Managing Member that the Company should be terminated; or

(v) at the time of the entry of a decree of judicial dissolution under the Act.

(c) Upon dissolution, the Company shall cease carrying on any and all business other than the winding up of the Company business, but the Company is not terminated and shall continue until the winding up of the affairs of the Company is completed and a certificate of dissolution has been filed pursuant to the Act. Upon the winding up of the Company, the Company's assets shall be distributed (i) first to creditors, including a Member if that Member is a creditor, to the extent permitted by law, in satisfaction of the Company's liabilities; and (ii) then to the Members.

**17. General Provisions.**

(a) The books of the Company shall be kept on an accrual method of accounting. The fiscal year of the Company shall be the calendar year.

(b) Invalidation or a holding of unenforceability of any provision of this Agreement shall in no way affect any other provisions hereof, which other provisions shall remain in full force and effect.

(c) This Agreement embodies the entire agreement and understanding by and between the Members relating to the subject matter hereof and supersedes all prior agreements and understandings relating to such subject matter. The express terms of this Agreement control and supersede any course of performance or usage of trade inconsistent with any of the terms hereof.

(d) This Agreement and the rights of the Members shall be governed by and construed and enforced in accordance with the laws of the State of Florida, without reference to the conflicts of law rules of that or any other jurisdiction.

(e) This Agreement shall be binding upon and inure to the benefit of the Members and their respective successors and assigns.

(f) This Agreement may be amended solely by the Managing Member in its sole discretion, including causing the withdrawal of any and all investor members, provided that such amendment does not change the Allocable Cash Flow or the rights and responsibilities allocated to specified Members herein without the consent of any affected Members. Any amendment shall be in writing and a copy of each amendment shall be delivered to each Member by the Managing Member promptly after it is adopted.

(g) The Managing Member is hereby granted an irrevocable power of attorney, coupled with an interest, to execute any and all documents on behalf of the Members and the Company as shall be legally necessary and sufficient to effect all of the foregoing provisions of this Agreement, including but not limited to an amendment and restatement of this Agreement to withdraw any member and/or admit any member.

(h) All notices required to be given hereunder shall be sent to the Members at the addresses set forth in Section 3.

(i) This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together constitute one and the same instrument.

18. **Defined Terms.** In addition to the terms defined elsewhere in this Agreement, the following terms used in this Agreement shall have the meanings specified below:

"**Affiliate**" means any person that directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with a Member, or with another designated person, as the context may require.

"**Bankruptcy**" means, with respect to any Member, such Member making an assignment for the benefit of creditors, becoming a party or subject to any liquidation or dissolution action or proceeding with respect to such Member, the institution of any bankruptcy, reorganization, insolvency or other proceeding for the relief of financially distressed debtors with respect to such Member, or a receiver, liquidator, custodian or trustee being appointed for such Member or a substantial part of such Member's assets and, if any of the same occur involuntarily, the same is not dismissed, stayed or discharged within sixty (60) days; or the entry of an order for relief against such Member under Title H of the United States Code entitled "Bankruptcy"; or such Member taking any action to effect, or which indicates its acquiescence in, any of the foregoing.

"**Capital Account**" means the amount of a Member's Capital Contribution paid in cash adjusted for profits, losses and distributions as shown on the books and records of the Company.

**"Capital Contribution"** means the cash or other property required to be contributed by a Member to the Company.

**"Capital Transaction"** means any sale, refinancing or other disposition, whether by partial sale (except when such sale proceeds are to be used pursuant to a plan or budget approved by the Managing Member), casualty (where the proceeds are not to be used for reconstruction), condemnation or similar event with respect to the Project, where the gross proceeds from such event exceed \$25,000.

**"Cash Flow"** means the Company's cash receipts in a particular year other than receipts from (a) Capital Contributions, (b) a financing or refinancing of Company assets or other loans to the Company, or (c) a Sale of Assets, less cash expenditures paid or payable with respect to such year other than those paid out of proceeds from a transaction described in the foregoing clauses (a), (b) or (c) and any reserve established by the Managing Member in its reasonable discretion.

**"Liquidator"** means the Managing Member, or such other person who may be appointed in accordance with applicable law and who shall be responsible for taking all action necessary or appropriate to wind up the affairs of, and distribute the assets of the Company upon its dissolution.

**"Sale of Assets"** means (i) the sale of all or substantially all of the assets of the Company, (ii) the taking of all or substantially all of the assets of the Company by eminent domain, or (iii) the damage or destruction of all or substantially all of the assets of the Company.

[Signature page attached.]

IN WITNESS WHEREOF, this Operating Agreement has been executed as of the date first above written.

MEMBER:

SARASOTA HOUSING AUTHORITY, a public  
body corporate and politic

By: \_\_\_\_\_

Name: William O. Russell III

Title: President, CEO & Custodian of Records

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

**1. Describe the action requested of the Board of Commissioners**

**Resolution Number:** 26-06

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

Amend Chapters 05 and 16 of SHA's HCV Admin Plan to update with revised occupancy standards as well as a slight modification to the hearing process.

**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 adding language to say that the bedroom occupancy is two heartbeats per room, which is pretty standard. Two children of the same or opposite sex can share a bedroom until the age of 12. For example, a family who has a one-year-old and a four-year-old, qualifies for a 3-bedroom voucher, which costs much more than a 2-bedroom voucher. This family could easily reside in a 2-bedroom unit. This change can also help us house more families overall.

Also, we are amending the hearing protocol so that an attorney is not required for all hearings. There are times when it is very difficult to find one. Giving us flexibility to find a hearing officer who is not an attorney would be beneficial.

**Attachments (if applicable):**

Proposed HCV Admin Plan pages showing preference revisions.

**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 26-06**

**RESOLUTION APPROVING SARASOTA HOUSING AUTHORITY  
HOUSING CHOICE VOUCHER (HCV)  
ADMINISTRATION PLAN AMENDMENT**

**WHEREAS** HUD requires Sarasota Housing Authority (SHA) to administer its housing choice voucher program under the guidelines of a HCV (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: \_\_\_\_\_  
John Colón,  
Acting Board Chair

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

**Chapter 5**  
**BRIEFINGS AND VOUCHER ISSUANCE**

**PART II: SUBSIDY STANDARDS AND VOUCHER ISSUANCE**

**5-II.A. OVERVIEW**

The PHA must establish subsidy standards that determine the number of bedrooms needed for families of different sizes and compositions. This part presents the policies that will be used to determine the family unit size (also known as the voucher size) a particular family should receive, and the policies that govern making exceptions to those standards. The PHA also must establish policies related to the issuance of the voucher, to the voucher term, and to any extensions or suspensions of that term.

**5-II.B. DETERMINING FAMILY UNIT (VOUCHER) SIZE [24 CFR 982.402]**

For each family, the PHA determines the appropriate number of bedrooms under the PHA subsidy standards and enters the family unit size on the voucher that is issued to the family. The family unit size does not dictate the size of unit the family must actually lease, nor does it determine who within a household will share a bedroom/sleeping room.

The following requirements apply when the PHA determines family unit size:

- The subsidy standards must provide for the smallest number of bedrooms needed to house a family without overcrowding.
- The subsidy standards must be consistent with space requirements under the housing quality standards.
- The subsidy standards must be applied consistently for all families of like size and composition.
- A child who is temporarily away from the home because of placement in foster care is considered a member of the family in determining the family unit size.
- A family that consists of a pregnant woman (with no other persons) must be treated as a two-person family.
- Any live-in aide (approved by the PHA to reside in the unit to care for a family member who is disabled or is at least 50 years of age) must be counted in determining the family unit size;

- Unless a live-in-aide resides with a family, the family unit size for any family consisting of a single person must be either a zero- or one-bedroom unit, as determined under the PHA subsidy standards.

PHA Policy

The PHA will utilize the following guidelines when determining voucher size:

A Head of Household and Spouse/Significant other will share a room

~~All other family members of the same sex will share a room regardless of age or relationship~~

All other family members will share a room until the age of 12 regardless of age or relationship

~~Live-in aides will be allocated one separate bedroom~~

Single person families will be allocated one bedroom

The PHA will reference the following chart in determining the appropriate voucher size for a family:

Voucher Size	Persons in Household (Minimum – Maximum)
1 Bedroom	1-2
2 Bedrooms	2-4
3 Bedrooms	3-6
4 Bedrooms	4-8
5 Bedrooms	6-10

**5-II.C. EXCEPTIONS TO SUBSIDY STANDARDS**

In determining family unit size for a particular family, the PHA may grant an exception to its established subsidy standards if the PHA determines that the exception is justified by the age, sex, health, handicap, or relationship of family members or other personal circumstances [24 CFR 982.402(b)(8)].

Reasons may include, but are not limited to:

- A need for an additional bedroom for medical equipment
- A need for a separate bedroom for reasons related to a family member’s disability, medical or health condition

For a single person who is not elderly, disabled, or a remaining family member, an exception cannot override the regulatory limit of a zero or one bedroom [24 CFR 982.402(b)(8)].

## PHA Policy

~~The PHA will not consider granting exceptions to the above rules other than those stated in the regulations above.~~

SHA will grant an exception upon request as an accommodation for persons with disabilities. Circumstances may dictate a larger size than the subsidy standards permit when persons cannot share a bedroom because of a need, such as a:

Verified medical or health reason;

The family must request any exception to the subsidy standards in writing. The request must explain the need or justification for a larger family unit size and must include appropriate documentation. Requests based on health-related reasons must be verified by a knowledgeable professional source (e.g., doctor or health professional), unless the

disability and the disability-related request for accommodation is readily apparent or otherwise known. The family's continued need for a live-in aide or an additional bedroom ~~due to special medical equipment~~ must be re-verified at each annual inspection.

The PHA will notify the family of its determination within 10 calendar days of receiving the family's request. If a participant family's request is denied, the notice will inform the family of their right to request an informal hearing. The PHA will not allow the family to submit multiple professionals when one denies their request.

### **5-II.D. VOUCHER ISSUANCE [24 CFR 982.302]**

When a family is selected from the waiting list (or as a special admission as described in Chapter 4), or when a participant family wants to move to another unit, the PHA issues a Housing Choice Voucher, form HUD-52646. This chapter deals only with voucher issuance for applicants. For voucher issuance associated with moves of program participants, please refer to Chapter 10.

The voucher is the family's authorization to search for housing. It specifies the unit size for which the family qualifies and includes both the date of voucher issuance and date of expiration. It contains a brief description of how the program works and explains the family obligations under the program. The voucher is evidence that the PHA has determined the family to be eligible for the program, and that the PHA expects to have money available to subsidize the family if the family finds an approvable unit. However, the PHA does not have any liability to any party by the issuance of the voucher, and the voucher does not give the family any right to participate in the PHA's housing choice voucher program [Voucher, form HUD-52646]

A voucher can be issued to an applicant family only after the PHA has determined that the family is eligible for the program based on information received within the 60 days prior to issuance [24 CFR 982.201(e)] and after the family has attended an oral briefing [HCV 8-1].

### PHA Policy

Vouchers will be issued to eligible applicants immediately following the mandatory briefing and satisfactory background check completion.

The PHA should have sufficient funds to house an applicant before issuing a voucher. If funds are insufficient to house the family at the top of the waiting list, the PHA must wait until it has adequate funds before it calls another family from the list [HCV GB p. 8-10].

### PHA Policy

Prior to issuing any vouchers, the PHA will determine whether it has sufficient funding in accordance with the policies in Part VIII of Chapter 16.

If the PHA determines that there is insufficient funding after a voucher has been issued, the PHA may rescind the voucher and place the affected family back on the waiting list.

## **5-II.E. VOUCHER TERM, EXTENSIONS, AND SUSPENSIONS**

### **Voucher Term [24 CFR 982.303]**

The initial term of a voucher must be at least 60 calendar days. The initial term must be stated on the voucher [24 CFR 982.303(a)].

## Chapter 16

### PROGRAM ADMINISTRATION

#### INTRODUCTION

This chapter discusses administrative policies and practices that are relevant to the activities covered in this plan. The policies are discussed in seven parts as described below:

Part I: Administrative Fee Reserve. This part describes the PHA's policies with regard to oversight of expenditures from its administrative fee reserve.

Part II: Setting Program Standards and Schedules. This part describes what payment standards are, and how they are updated, as well as how utility allowances are established and revised.

Part III: Informal Reviews and Hearings. This part outlines the requirements and procedures for informal reviews and hearings, and for informal hearings regarding citizenship status.

Part IV: Owner or Family Debts to the PHA. This part describes policies for recovery of monies that the PHA has overpaid on behalf of families, or to owners, and describes the circumstances under which the PHA will offer repayment agreements to owners and families. Also discussed are the consequences for failure to make payments in accordance with a repayment agreement.

Part V: Section 8 Management Assessment Program (SEMAP). This part describes what the SEMAP scores represent, how they are established, and how those scores affect a PHA.

Part VI: Record-Keeping. All aspects of the program involve certain types of record-keeping. This part outlines the privacy rights of applicants and participants and record retention policies the PHA will follow.

Part VII: Reporting and Record Keeping for Children with Environmental Intervention Blood Lead Level. This part describes the PHA's responsibilities for reporting, data collection, and record keeping relative to children with environmental intervention blood lead levels that are less than six years of age and are receiving HCV assistance.

Part VIII: Determination of Insufficient Funding. This part describes the PHA's policies for determining if there is sufficient funding to issue vouchers, to approve moves to higher cost units or areas, and to continue assistance for all participant families.

Part IX: Violence against Women Act (VAWA): Notification, Documentation, Confidentiality. This part contains key terms used in VAWA and describes requirements related to notifying families and owners about their rights and responsibilities under VAWA; requesting documentation from victims of domestic violence, dating violence, and stalking; and maintaining the confidentiality of information obtained from victims.

The PHA must maintain information supporting its annual review of utility allowance and any revisions made in its utility allowance schedule.

## PART III: INFORMAL REVIEWS AND HEARINGS

### 16-III.A. OVERVIEW

When the PHA makes a decision that has a negative impact on a family, the family is often entitled to appeal the decision. For applicants, the appeal takes the form of an informal review; for participants, or for applicants denied admission because of citizenship issues, the appeal takes the form of an informal hearing.

PHAs are required to include in their administrative plans, informal review procedures for applicants, and informal hearing procedures for participants [24 CFR 982.54(d)(12) and (13)].

### 16-III.B. INFORMAL REVIEWS

Informal reviews are provided for program applicants. An applicant is someone who has applied for admission to the program but is not yet a participant in the program. Informal reviews are intended to provide a “minimum hearing requirement” [24 CFR 982.554] and need not be as elaborate as the informal hearing requirements [*Federal Register* 60, no. 127 (3 July 1995): 34690].

#### Decisions Subject to Informal Review

The PHA must give an applicant the opportunity for an informal review of a decision denying assistance [24 CFR 982.554(a)]. Denial of assistance may include any or all of the following [24 CFR 982.552(a)(2)]:

- Denying listing on the PHA waiting list
- Denying or withdrawing a voucher
- Refusing to enter into a HAP contract or approve a lease
- Refusing to process or provide assistance under portability procedures

Informal reviews are *not* required for the following reasons [24 CFR 982.554(c)]:

- Discretionary administrative determinations by the PHA
- General policy issues or class grievances
- A determination of the family unit size under the PHA subsidy standards
- A PHA determination not to approve an extension or suspension of a voucher term
- A PHA determination not to grant approval of the tenancy
- A PHA determination that the unit is not in compliance with the HQS
- A PHA determination that the unit is not in accordance with the HQS due to family size or composition

#### PHA Policy

#### ***Participant’s Right to Bring Counsel [24 CFR 982.555(e)(3)]***

At its own expense, the family may be represented by a lawyer or other representative at the informal hearing.

### ***Informal Hearing Officer [24 CFR 982.555(e)(4)]***

Informal hearings will be conducted by a person or persons approved by the PHA, other than the person who made or approved the decision or a subordinate of the person who made or approved the decision.

#### PHA Policy

The PHA has designated the following to serve as hearing officers:

~~Various attorneys in the area with experience in performing PHA informal hearings and reviews.~~

**Informal hearings will be conducted by a person or persons approved by the PHA.**

### ***Attendance at the Informal Hearing***

#### PHA Policy

Hearings may be attended by a hearing officer and the following applicable persons:

A PHA representative(s) and any witnesses for the PHA

The participant and any witnesses for the participant

The participant's counsel or other representative

Any other person approved by the PHA as a reasonable accommodation for a person with a disability

### ***Conduct at Hearings***

The person who conducts the hearing may regulate the conduct of the hearing in accordance with the PHA's hearing procedures [24 CFR 982.555(4)(ii)].

#### PHA Policy

The hearing officer is responsible to manage the order of business and to ensure that hearings are conducted in a professional and businesslike manner. Attendees are expected to comply with all hearing procedures established by the hearing officer and guidelines for conduct. Any person demonstrating disruptive, abusive or otherwise inappropriate behavior will be excused from the hearing at the discretion of the hearing officer.

If the number of witnesses for each attendee exceeds the capacity of the room being used, the witnesses will be required to wait in the lobby until called in by the PHA.

The hearings performed at the PHA are informal hearings and the following will not be performed by the PHA during PHA hearings:

Swearing in of any parties

Recording of informal proceedings

Transcription of hearing by a court reporter or any other person

- A family must not receive HCV program assistance while residing in a unit owned by a parent, child, grandparent, grandchild, sister or brother of any member of the family, unless the PHA has determined (and has notified the owner and the family of such determination) that approving rental of the unit, notwithstanding such relationship, would provide reasonable accommodation for a family member who is a person with disabilities. [Form HUD-52646, Voucher]

PHA Policy

The PHA will require a knowledgeable professional to verify the need for a disabled family member to rent from a relative. The unit must offer a feature that other units do not offer. Additionally, there must be a nexus between the disability of the HOH and the unit that they wish to rent from a family member.

PROPOSED RULE | HUD PUBLIC HOUSING

# Work Requirements for Housing Assistance

A Strategic Opportunity for the Sarasota Housing Authority

---

Board of Commissioners Meeting · March 25, 2026

## HUD's Proposed Rule — A New Discretion

### Work Requirements

PHAs and PBRA owners may require non-elderly, non-disabled adults to work, seek employment, or participate in job training as a condition of receiving housing assistance.

### Time Limits

Authorities may also impose limits on how long households can receive continuous rental assistance — encouraging self-sufficiency and turnover to assist more families in need.

*Applies to: Public Housing Authorities (PHAs) and Project-Based Rental Assistance (PBRA) properties · Excludes elderly and disabled residents*

## Why This Is the Right Policy — Right Here, Right Now

6th

highest median  
rent in Florida  
(+\$1,000/mo since 2020)

5,300

new jobs added  
in Sarasota MSA  
in the past year

47,000

county households  
cost-burdened  
(30%+ of income on rent)



### **Our Waitlist Families Deserve Every Vacancy We Can Create**

Sarasota is in an acute affordable housing crisis. Every household that transitions to self-sufficiency frees a voucher for a family with nowhere else to turn.



### **Local Employers Are Actively Hiring — Right Now**

Construction (+6.2% job growth, 3rd in FL), healthcare, and hospitality are all hiring. CareerSource Suncoast: "Employers are hiring. They want employees. They're looking for people." An SHA work requirement helps our families AND the local economy.



### **Only 2 of 10 Common Sarasota Occupations Pay Enough to Rent Here**

Without earned income growth, our residents face a permanent ceiling. Work requirements create the structured incentive to start climbing before assistance ends.

## Why This Policy Moves Families Forward

44%

of working-age  
HCV, PH, PBV and PBRA households  
have no earned income

641

Able-bodied adults assisted by SHA currently  
have no earned income

1.5M+

families on waitlists  
nationwide for  
public housing



### Promotes Economic Self-Sufficiency

Work requirements encourage residents to build earned income and reduce long-term dependency on federal housing subsidies.



### Maximizes Limited Housing Resources

By helping residents graduate to market-rate housing, we free up units for the thousands of Sarasota families on our waiting list.



### Aligns With Our Mission

SHA's mission is to promote residents' independence. Work requirements reinforce that housing assistance is a bridge — not a permanent destination.

## We Already Believe in This — Now We Can Formalize It

### SHA's Philosophy in Action

- SHA is a designated HUD High Performer — a standard of excellence that demands accountability and outcomes.
- SHA's stated mission: provide housing to "enhance lives and promote independence."
- SHA already has on-site resident services staff who facilitate training, education, and volunteer community service hours.
- SHA can utilize quality partnerships in the community to partner with to prepare our residents for employment and a career.

### A Chance to Lead the Field

#### Leading

SHA has an opportunity to shape best practices — not just follow them.

#### HUD High Performers lead change

SHA's High Performer status means HUD will look to us as an example. A well-designed implementation plan adds to our national credibility.

#### Bolsters our redevelopment story

SHA has completed 9 redevelopment projects. Adding work-requirement programming deepens the narrative of an authority that invests in people, not just buildings.

*Work requirements don't change SHA's philosophy — they formalize and scale what our best programs already demonstrate.*

## What the Research and History Tell Us

### **TANF (Welfare Reform, 1996)**

Work requirements contributed to a 50%+ drop in caseloads and significant increases in employment among single mothers within 5 years.

### **MTW Moving to Work Agencies**

Some MTW housing authorities implementing work requirements saw measurable increases in resident earnings and reduced length of stay.

### **State-Level Comparisons**

States like Georgia and Kansas that implemented work requirements for SNAP saw increased employment rates among able-bodied adult recipients.

## What HUD's Proposed Rule Points To: PHAs Already Doing This

**+96%**

avg. household income since joining MTW

### Housing Authority of Champaign County (HACC)

*Champaign, IL · MTW since 2010*

- Requires individuals to work 15+ hrs/week; families 30+ hrs/week
- 76 households transitioned to self-sufficiency in 2025 alone
- Secretary Turner announced the proposed rule here — HUD's model agency

**+31.4%**

avg. earned income under 5-yr term limit program

### Housing Authority of San Bernardino County (HACSB)

*San Bernardino, CA · MTW agency*

- 5-year term limit program for non-elderly, non-disabled HCV households
- Full-time employment among participants increased by 20%
- Unemployment among participants decreased by more than 26%

**-13%**

unemployment rate among residents (w/ services)

### INLIVIAN (Charlotte Housing Authority)

*Charlotte, NC · MTW since 2007*

- Requires 20 hrs/week of work activity for all work-able adults
- Only agency with a rigorous causal study: unemployment dropped 11–13% vs. +5% in comparison group
- Majority of surveyed residents called the policy fair

**20+ hrs**

weekly work requirement (reduced from 30 in 2019)

### Atlanta Housing Authority

*Atlanta, GA · MTW since 2003*

- Applies broadly across its large voucher and public housing portfolio
- MTW Annual Reports consistently cite employment gains for non-elderly, non-disabled adults
- Adjusted threshold in 2019 to better reflect gig-economy scheduling — showing adaptability

Sources: HUD Proposed Rule (Fed. Register, Mar. 2, 2026); HUD Press Release HUD-No-26-018; Nixon Peabody Analysis (Mar. 2026); Local Housing Solutions Policy Brief (Sep. 2025); INLIVIAN MTW Plan

## Anticipating Board & Community Questions

### Q: Won't this harm vulnerable families?

Exemptions are built-in for elderly residents, those with disabilities, primary caregivers, and those in approved education or training. Only able-bodied working-age adults are affected.

### Q: Are there enough jobs in Sarasota?

Yes. The Sarasota MSA added 5,300 jobs in the past year. Construction, healthcare, and hospitality are all actively hiring. CareerSource Suncoast calls it an employer's market for labor.

### Q: What about administrative burden?

We retain full discretion on implementation. SHA already has on-site resident services staff managing training and community service. A phased rollout builds on existing infrastructure.

### Q: Are time limits too harsh?

Time limits are discretionary and separate. We recommend focusing first on work requirements, with time limits considered later as a distinct policy question after we have data in hand.

## A Phased, Thoughtful Implementation

1

### Analyze & Prepare

*Months 1–3*

- Review HUD final rule language
- Audit current resident employment data
- Identify households subject to requirements
- Consult with legal counsel

2

### Design the Program

*Months 4–6*

- Define work/activity hour thresholds
- Establish exemption criteria and hardship appeals process
- Partner with CareerSource Suncoast & workforce agencies
- Develop resident communications plan

3

### Pilot & Evaluate

*Months 7–12*

- Track employment, income, and housing outcomes
- Collect resident feedback
- Report findings to board quarterly

***Recommendation: Authorize staff to develop an implementation plan for work requirements and report back within 90 days.***

THE BOTTOM LINE

# Housing assistance should be a bridge, not a destination.

Sarasota's job market is growing. Our housing crisis is deepening. SHA's mission speaks to enabling independence, yet hundreds of able-bodied residents don't work. The conditions to act are all in place.

**5,300 new jobs  
added in Sarasota MSA**

**47,000 cost-burdened  
households need relief**

I ask the Board

# Tenant Participation Funds

2025 Budget  
As of 3/25/26

PH / RAD Property	Occupied units	X \$25.00 (min \$15)	Total Tenant Participation Funds	Annual Total
Janie's Garden RAD	26	\$ 25.00	\$ 650.00	\$ 650.00
Janie's Garden II RAD	21	\$ 25.00	\$ 525.00	\$ 525.00
Bertha Mitchell	100	\$ 25.00	\$ 2,500.00	\$ 2,500.00
McCown RAD	100	\$ 25.00	\$ 2,500.00	\$ 2,500.00
<b>Total</b>				<b>\$ 6,175.00</b>

## Stipends

Position / Role	# of people in the position	Monthly Amount	Monthly total (# of people x amount)	Annual Total (monthly total x 12)	Notes
Caroyln Spencer-OCB	1	\$150		\$1,800	
Elaina Andrews-B.Mit	1	\$150		\$1,800	
Agnes Kirkland-Tower	1	\$150		\$1,800	
Valerie Buchand-JG	1	\$150		\$1,800	
VACANT-Annex	1	\$150		\$1,800	
<b>Stipend Total</b>		<b>\$750</b>		<b>\$9,000.00</b>	<b>SHAARC Board Members</b>

## Resident Council Annual Budget

	% Breakdown	Description of expenses	Expected (Budget)	Actual	Difference	TP \$ Used	Other Income Sourced Used (non TP %)
<b>Income</b>							
<b>TP Funds</b>	\$6,175					\$ 6,175.00	
SHA Approved Amount	\$27,500					\$ 21,325.00	
Vending Machines							
Income Source:	<b>Grants</b>						
<b>Total Income</b>						<b>\$ 27,500.00</b>	

# Resident Council Annual Budget-2025

Description of Expenses			Expected (Budget)	Current / Actual	Difference from Expected Budget	TP \$ Used	Expenses
<b>Expenses</b>							
<b>Stipends</b>	<b>(2025-\$6917.40)</b>	<b>3 Months into 2026-\$1800</b>	\$9,000.00	\$8,717.40	-\$282.60	\$6,175.00	<b>\$8,717.40</b>
Activity: Meeting:			\$192.00	\$50.00	-\$142.00		<b>\$50.00</b>
Activity: Senior Activities							<b>\$0.00</b>
Activity: Outreach		(Events)	\$3,088.47	\$944.89	-\$2,143.58		<b>\$944.89</b>
Activity: Vending Mach.				\$655.38	<b>\$655.38</b>		<b>\$655.38</b>
Activity: Conferences	<b>NAR-SAAH</b>	5 x \$2,288.09 PP	\$11,440.45	\$9,142.24	-\$2,298.21		<b>\$9,142.24</b>
Activity: Website	<b>Domain &amp; Hosting</b>	Rough/Ready (Hosting-2yrs)	\$404.75	\$428.75	<b>\$24.00</b>		<b>\$428.75</b>
Activity: Holiday Events	<b>Easter</b>	Ham, Cake, Pies	\$199.84	\$0.00	-\$199.84		<b>\$0.00</b>
Activity: Holiday Events	<b>Mother's Day</b>	Cake	\$63.24	\$0.00	-\$63.24		<b>\$0.00</b>
Activity: Holiday Events							<b>\$0.00</b>
Activity: Membership	<b>CCNA</b>		\$60.00	\$60.00	\$0.00		<b>\$60.00</b>
Activity: Membership	<b>NAR-SAAH</b>	<i>Pd Ahead-Renewal Due 1/31/26 (\$225)</i>	\$225.00	<b>\$450.00</b>	<b>\$225.00</b>		<b>\$450.00</b>
Activity: Membership	<b>NLIHC</b>	<i>Pd 2025 &amp; 2026</i>	\$15.00	<b>\$30.00</b>	<b>\$15.00</b>		<b>\$30.00</b>
Activity: Membership							<b>\$0.00</b>
Activity: License	<b>SUNBIZ</b>	<i>Pd 2025 &amp; 2026</i>	\$61.25	<b>\$122.50</b>	<b>\$61.25</b>		<b>\$122.50</b>
Activity: Office supplies	<b>Toner / Paper</b>		\$250.00	\$256.10	<b>\$6.10</b>		<b>\$256.10</b>
Activity: Furniture							<b>\$0.00</b>
<b>Professional Development *</b>		Federal Biz Renewal (3 yrs)/AI	\$2,500.00	\$1,300.00	-\$1,200.00		<b>\$1,300.00</b>
<b>Total Budget Expenses</b>			\$27,500.00	\$22,157.26	-\$5,342.74		<b>\$22,157.26</b>
<b>Year-end balance</b>							<b>\$5,342.74</b>
			<b>2025 Budget</b>	<b>Spent</b>	<b>Request to Carry Over</b>		<b>\$27,500.00</b>
<b>Funds Managed &amp; Paid by SHAARC</b>			\$6,293.55	\$3,206.37	\$3,087.18		
<b>Funds Managed &amp; Paid by PHA</b>			\$20,501.70	\$18,890.89			
<b>Funds Already Paid by PHA</b>			\$704.75	\$704.75			
<b>Total Budget</b>			<b>\$27,500.00</b>	<b>\$22,802.01</b>			

Date Approved by the Resident Council:

Wednesday, February 5, 2025

Date Approved by the PHA:

Wednesday, January 29, 2025

Resident Council President (name and signature)

Resident Council Treasurer (name and signature)

PHA Representative (name, position, and signature)

\*Professional Development: Resident & Council Development & Training

# Tenant Participation Funds

2026-Draft  
For Approval

PH / RAD Property	Occupied units	X \$25.00 (min \$15)	Total Tenant Participation Funds	Annual Total
Janie's Garden RAD	26	\$ 25.00	\$ 650.00	\$ 650.00
Janie's Garden II RAD	21	\$ 25.00	\$ 525.00	\$ 525.00
Bertha Mitchell	100	\$ 25.00	\$ 2,500.00	\$ 2,500.00
McCown RAD	100	\$ 25.00	\$ 2,500.00	\$ 2,500.00
<b>Total</b>				<b>\$ 6,175.00</b>

## Stipends

Position / Role	# of people in the position	Monthly Amount	Monthly total (# of people x amount)	Annual Total (monthly total x 12)	Notes
Caroyln Spencer-OCB	1	\$150		\$1,800	
Elaina Andrews-B.Mit	1	\$150		\$1,800	
Agnes Kirkland-Tower	1	\$150		\$1,800	
Valerie Buchand-JG	1	\$150		\$1,800	
VACANT-Annex	1			\$0	
<b>Stipend Total</b>		<b>\$600</b>		<b>\$7,200.00</b>	<b>SHAARC Board Members</b>

## Resident Council Annual Budget

Breakdown	Description of expenses	Expected (Budget)	Actual	Difference	TP \$ Used	Other Income Sourced Used (non TP %)
<b>Income</b>						
TP Funds	\$6,175.00				\$ 6,175.00	
Requested Carry Over 2025	\$3,081.18				\$ 3,081.18	
Requested Amount from SHA	\$18,203.82				\$ 18,203.82	
<b>Total Income</b>					<b>\$ 27,460.00</b>	

# Resident Council Annual Budget-2026

Description of Expenses			Expected (Budget)	Current / Actual	Difference	TP \$ Used	Expenses
<b>Expenses</b>							
<b>Stipends</b>		3 Months paid from <u>2025</u>	\$7,200.00			\$6,175.00	\$0.00
Activity: Meeting:			\$150.00				\$0.00
Activity: Senior Activities			\$100.00				\$0.00
Activity: Outreach			\$1,500.00				\$0.00
Activity: Resident Trip			\$4,000.00				\$0.00
Activity: Conferences	<b>NAR-SAAH/Nelrod</b>	2025-\$9,142.24 (4 Ppl)	\$12,000.00				\$0.00
Activity: Website	<b>Domain &amp; Hosting</b>	Rough/Ready (Hosting-2yrs)					\$0.00
Activity: Holiday Events	<b>Easter</b>	Ham, Cake, Pies	\$250.00				\$0.00
Activity: Holiday Events	<b>Mother's Day</b>	Cake	\$100.00				\$0.00
Activity: Holiday Events							\$0.00
Activity: Membership	<b>CCNA</b>	SHAARC Paid-2026	\$60.00				\$0.00
Activity: Membership	<b>NAR-SAAH</b>	Pd 2026 from 2025 (\$225)					\$0.00
Activity: Membership	<b>NLIHC</b>	Pd 2026 from 2025 (\$15)					\$0.00
Activity: Membership							\$0.00
Activity: License	<b>SUNBIZ</b>	Pd 2026 from 2025 (\$61.25)					\$0.00
Activity: Office supplies	<b>Toner / Paper</b>		\$300.00				\$0.00
Activity: Furniture		Filing Cabinet	\$300.00				\$0.00
<b>Professional Development *</b>		Resident AI Training	\$1,500.00				\$0.00
<b>Total Budget Expenses</b>			\$27,460.00	\$0.00	\$0.00		\$0.00
<b>Year-end balance</b>							\$27,460.00

<b>Funds Requested to be Managed by &amp; Paid to SHAARC</b>	\$5,172.82
<b>Funds Already Paid to SHAARC (2025)</b>	\$3,087.18
<b>Funds Managed &amp; Paid by PHA</b>	\$19,200.00
<b>Total Budget</b>	\$27,460.00

Date Approved by the Resident Council: \_\_\_\_\_

Date Approved by PHA: \_\_\_\_\_

\_\_\_\_\_  
Resident Council President (name and signature)

\_\_\_\_\_  
Resident Council Treasurer (name and signature)

\_\_\_\_\_  
PHA Representative (name, position, and signature)

**\*Professional Development:** Resident & Council Development & Training

Sarasota Housing Authority  
Cash Position  
February 28, 2026

Cash	
Annex Operating	2,583,533.87
Bertha Mitchell	1,202,617.84
Business Activities Operating	2,336,538.93
The Courts	-
Energy Grant Program	-
HCV - HAP	1,197,723.29
HCV - Admin Reserve	2,132,154.37
McCown Tower/Tower LIHTC Operating	54,524.95
Resident Services	133,398.83
SHMC	31,277.22
Towers Operating	9,151.26
Annex Security Deposit	27,254.86
Bertha Mitchell Security Deposit	24,001.35
Tower LIHTC Security Deposit	
McCown Tower Development/Construction	1,427.00
McCown Tower Replacement Reserve	301,912.35
McCown Tower Operating Deficit Reserve	306,115.59
McCown Tower Insurance Escrow	319,272.76
Rosemary Cohen	5,332.98
Development Account	420,514.27
Litigations Proceeds Account	1,037.55
HCV FSS Escrow	279,541.44
PHA FSS Escrow	40,310.35
FSS Escrow	189,734.13
SHFC - Operating	1,465,813.43
SHFC - Reserve	545,545.38
Total Cash	<b>13,608,734.00</b>
Investments	
Courts Investment Account # 7321	1,043,935.18
Development Investment Account # 7320	4,653,571.33
HCV Reserve Investment Account # 2520	1,690,450.99
Litigation Investment Account # 2523	816,432.87
Rosemary Investment Account # 8524	208,246.36
Tower Investment Account # 8525	260,313.55
Annex Investment Account #9026	1,038,253.75
Total Investments	<b>9,711,204.03</b>
<b>Total Cash and Investments</b>	<b>23,319,938.03</b>

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
<b>ADMINISTRATIVE EXPENSE</b>								
4919.11 Internet Expense	0.00	400.50	400.50	3,128.94	4,405.50	1,276.56	4,806.00	1,677.06
4919.12 Investigations	119.70	200.25	80.55	1,710.19	2,202.75	492.56	2,403.00	692.81
4919.13 Court Costs	0.00	171.67	171.67	0.00	1,888.33	1,888.33	2,060.00	2,060.00
4919.14 Bank charges	0.00	0.00	0.00	10.15	0.00	(10.15)	0.00	(10.15)
4919.15 Admin. General Contracts	636.10	3,433.33	2,797.23	26,873.45	37,766.67	10,893.22	41,200.00	14,326.55
4919.16 Admin. Equipment Contracts	173.38	572.17	398.79	5,580.79	6,293.83	713.04	6,866.00	1,285.21
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<b>43,700.70</b>	<b>50,685.68</b>	<b>6,984.98</b>	<b>588,177.89</b>	<b>557,542.32</b>	<b>(30,635.57)</b>	<b>608,228.00</b>	<b>20,050.11</b>
<b>TENANT SERVICES</b>								
4921.00 RS - Supplies	0.00	0.00	0.00	18.36	0.00	(18.36)	0.00	(18.36)
4921.03 RS- Tenant Service	18.36	113.83	95.47	112.75	1,252.17	1,139.42	1,366.00	1,253.25
4921.04 Resident Council Stipend	0.00	113.83	113.83	0.00	1,252.17	1,252.17	1,366.00	1,366.00
4921.041 Resident Council Expenses	425.25	113.92	(311.33)	461.88	1,253.08	791.20	1,367.00	905.12
<b>TOTAL TENANT SERVICES</b>	<b>443.61</b>	<b>341.58</b>	<b>(102.03)</b>	<b>592.99</b>	<b>3,757.42</b>	<b>3,164.43</b>	<b>4,099.00</b>	<b>3,506.01</b>
<b>UTILITY EXPENSE</b>								
4931.00 Water Expenses	0.00	2,489.83	2,489.83	19,357.67	27,388.17	8,030.50	29,878.00	10,520.33
4932.00 Electricity Expense	0.00	3,264.92	3,264.92	39,238.43	35,914.08	(3,324.35)	39,179.00	(59.43)
4933.00 Gas Expense	0.00	435.17	435.17	5,269.19	4,786.83	(482.36)	5,222.00	(47.19)
4934.00 Trash Expense	0.00	1,989.25	1,989.25	20,809.85	21,881.75	1,071.90	23,871.00	3,061.15
4935.00 Sewer Expense	0.00	3,664.67	3,664.67	30,562.45	40,311.33	9,748.88	43,976.00	13,413.55
<b>TOTAL UTILITY EXPENSE</b>	<b>0.00</b>	<b>11,843.84</b>	<b>11,843.84</b>	<b>115,237.59</b>	<b>130,282.16</b>	<b>15,044.57</b>	<b>142,126.00</b>	<b>26,888.41</b>
<b>MAINTENANCE</b>								
4941.00 Maintenance Labor	4,200.84	4,625.83	424.99	37,385.10	50,884.17	13,499.07	55,510.00	18,124.90
4942.00 Materials Expense	3,307.78	286.08	(3,021.70)	3,805.26	3,146.92	(658.34)	3,433.00	(372.26)
4942.02 Appliance Parts	0.00	91.50	91.50	640.11	1,006.50	366.39	1,098.00	457.89
4942.05 Roof	0.00	343.33	343.33	0.00	3,776.67	3,776.67	4,120.00	4,120.00
4942.06 Doors	0.00	228.83	228.83	11.93	2,517.17	2,505.24	2,746.00	2,734.07
4942.08 Electrical Parts	0.00	286.08	286.08	706.02	3,146.92	2,440.90	3,433.00	2,726.98
4942.10 Exterior Supplies	0.00	228.83	228.83	4,351.09	2,517.17	(1,833.92)	2,746.00	(1,605.09)
4942.12 Fire Protection	0.00	136.17	136.17	18,288.99	1,497.83	(16,791.16)	1,634.00	(16,654.99)
4942.14 Flooring	0.00	1,350.42	1,350.42	1,170.51	14,854.58	13,684.07	16,205.00	15,034.49
4942.16 Hardware	0.00	107.83	107.83	338.59	1,186.17	847.58	1,294.00	955.41
4942.18 HVAC Parts	0.00	296.33	296.33	5,446.69	3,259.67	(2,187.02)	3,556.00	(1,890.69)
4942.20 Janitorial Supplies	0.00	202.17	202.17	1,344.47	2,223.83	879.36	2,426.00	1,081.53
4942.21.old Unit Turn Supplies	0.00	85.00	85.00	0.00	934.95	934.95	1,019.94	1,019.94
4942.22 Keys/Locks	0.00	194.50	194.50	417.19	2,139.50	1,722.31	2,334.00	1,916.81
4942.24 Landscape Materials	0.00	57.17	57.17	1,638.95	628.83	(1,010.12)	686.00	(952.95)
4942.26 Lighting/Fixtures	0.00	297.50	297.50	1,018.45	3,272.50	2,254.05	3,570.00	2,551.55
4942.30 Miscellaneous Materials	0.00	0.00	0.00	(196.05)	0.00	196.05	0.00	196.05
4942.32 Non-Capitalized Furniture, Fixture, Equipment	0.00	228.83	228.83	131.14	2,517.17	2,386.03	2,746.00	2,614.86
4942.33 Non-Capital Appliances	0.00	607.00	607.00	863.59	6,677.00	5,813.41	7,284.00	6,420.41
4942.34 Paint/Drywall Material	0.00	673.50	673.50	3,207.85	7,408.50	4,200.65	8,082.00	4,874.15
4942.36 Plumbing Parts	0.00	339.92	339.92	1,659.26	3,739.08	2,079.82	4,079.00	2,419.74
4942.38 Windows - Glass/Screens	0.00	228.83	228.83	745.26	2,517.17	1,771.91	2,746.00	2,000.74
4943.01 Alarm Expense	0.00	64.08	64.08	1,000.00	704.92	(295.08)	769.00	(231.00)
4943.02 Uniform Expenses	328.82	97.25	(231.57)	737.07	1,069.75	332.68	1,167.00	429.93
4943.03 Lawn Maintenance	0.00	1,373.33	1,373.33	12,974.02	15,106.67	2,132.65	16,480.00	3,505.98
4943.04 Electrical Contractor	0.00	23.33	23.33	1,605.37	256.67	(1,348.70)	280.00	(1,325.37)
4943.05 Plumbing Contractor	0.00	1,373.33	1,373.33	0.00	15,106.67	15,106.67	16,480.00	16,480.00

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
<b>MAINTENANCE</b>								
4943.06 HVAC Contractor	0.00	1,090.83	1,090.83	0.00	11,999.17	11,999.17	13,090.00	13,090.00
4943.07 Elevator Maintenance Exp.	314.97	366.17	51.20	8,917.11	4,027.83	(4,889.28)	4,394.00	(4,523.11)
4943.08 Bug Maintenance Contract	400.00	43.42	(356.58)	4,150.00	477.58	(3,672.42)	521.00	(3,629.00)
4943.09 Fire Inspections	0.00	662.33	662.33	10,117.02	7,285.67	(2,831.35)	7,948.00	(2,169.02)
4943.10 Routine Maintenance Exp.	0.00	1,945.50	1,945.50	18,108.23	21,400.50	3,292.27	23,346.00	5,237.77
4943.11 A & E Expenses	0.00	343.33	343.33	11,712.83	3,776.67	(7,936.16)	4,120.00	(7,592.83)
4943.13 Painting/Drywall Contractor	0.00	457.75	457.75	2,725.00	5,035.25	2,310.25	5,493.00	2,768.00
4943.15 Camera Maintenance	0.00	114.42	114.42	96.00	1,258.58	1,162.58	1,373.00	1,277.00
4943.16 Outside Labor	0.00	686.67	686.67	351.51	7,553.33	7,201.82	8,240.00	7,888.49
4943.18 Construction	(140,633.85)	104,166.67	244,800.52	0.00	1,145,833.33	1,145,833.33	1,250,000.00	1,250,000.00
4943.19 Repairs	0.00	1,144.42	1,144.42	0.00	12,588.58	12,588.58	13,733.00	13,733.00
4945.00 Maintenance Labor EBC	2,891.37	1,751.17	(1,140.20)	18,305.35	19,262.83	957.48	21,014.00	2,708.65
<b>TOTAL MAINTENANCE</b>	<b>(129,190.07)</b>	<b>126,599.65</b>	<b>255,789.72</b>	<b>173,773.91</b>	<b>1,392,596.30</b>	<b>1,218,822.39</b>	<b>1,519,195.94</b>	<b>1,345,422.03</b>
<b>PROTECTIVE SERVICES</b>								
4952.00 Protective Services Expense	0.00	3,155.75	3,155.75	85,242.58	34,713.25	(50,529.33)	37,869.00	(47,373.58)
<b>TOTAL PROTECTIVE SERVICES</b>	<b>0.00</b>	<b>3,155.75</b>	<b>3,155.75</b>	<b>85,242.58</b>	<b>34,713.25</b>	<b>(50,529.33)</b>	<b>37,869.00</b>	<b>(47,373.58)</b>
<b>INSURANCE EXPENSE</b>								
4961.01 Property Insurance	(552.45)	4,040.50	4,592.95	31,550.72	44,445.50	12,894.78	48,486.00	16,935.28
4961.02 Liability Insurance	(474.16)	1,121.50	1,595.66	5,409.27	12,336.50	6,927.23	13,458.00	8,048.73
4961.03 Worker's Compensation Insurance	0.00	331.83	331.83	2,329.18	3,650.17	1,320.99	3,982.00	1,652.82
4961.04 Auto Insurance	(1,058.91)	1,030.00	2,088.91	5,417.04	11,330.00	5,912.96	12,360.00	6,942.96
<b>TOTAL INSURANCE EXPENSE</b>	<b>(2,085.52)</b>	<b>6,523.83</b>	<b>8,609.35</b>	<b>44,706.21</b>	<b>71,762.17</b>	<b>27,055.96</b>	<b>78,286.00</b>	<b>33,579.79</b>
<b>GENERAL EXPENSE</b>								
4962.00 General Expenses	1,668.63	666.33	(1,002.30)	9,983.22	7,329.67	(2,653.55)	7,996.00	(1,987.22)
4964.00 Bad Debt Expense	0.00	0.00	0.00	339.00	0.00	(339.00)	0.00	(339.00)
4965.00 Property Taxes	0.00	0.00	0.00	552.36	0.00	(552.36)	0.00	(552.36)
4973.01 Extraordinary Maintenance	35,582.63	0.00	(35,582.63)	50,482.63	0.00	(50,482.63)	0.00	(50,482.63)
5210.00 Appliances, Furniture, Equipment (over \$5,000)	(3,307.78)	801.08	4,108.86	0.00	8,811.92	8,811.92	9,613.00	9,613.00
<b>TOTAL GENERAL EXPENSE</b>	<b>33,943.48</b>	<b>1,467.41</b>	<b>(32,476.07)</b>	<b>61,357.21</b>	<b>16,141.59</b>	<b>(45,215.62)</b>	<b>17,609.00</b>	<b>(43,748.21)</b>
<b>TOTAL EXPENSES</b>	<b>(53,187.80)</b>	<b>200,617.74</b>	<b>253,805.54</b>	<b>1,069,088.38</b>	<b>2,206,795.21</b>	<b>1,137,706.83</b>	<b>2,407,412.94</b>	<b>1,338,324.56</b>
<b>SURPLUS</b>	<b>246,112.34</b>	<b>(73,481.96)</b>	<b>(319,594.30)</b>	<b>908,447.47</b>	<b>(808,301.80)</b>	<b>(1,716,749.27)</b>	<b>(881,783.75)</b>	<b>(1,790,231.22)</b>

**Sarasota Housing Authority**  
**Operating Statement**  
**Eleven Months Ending 02/28/2026**  
**Program: Business Activities      Project: Consolidated**

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
<b>INCOME</b>								
<b>ADMINISTRATIVE REVENUE</b>								
3707.10 Management Fee Revenue	0.00	0.00	0.00	24,263.79	0.00	24,263.79	0.00	24,263.79
<b>TOTAL ADMINISTRATIVE REVENUE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>24,263.79</b>	<b>0.00</b>	<b>24,263.79</b>	<b>0.00</b>	<b>24,263.79</b>
<b>OTHER OPERATING REVENUE</b>								
3708.01 Other Government Grants - ARPA Funds	0.00	0.00	0.00	3,971,306.89	0.00	3,971,306.89	0.00	3,971,306.89
3711.00 Investment Income - Unrestrict	32.72	0.00	32.72	99,016.41	0.00	99,016.41	0.00	99,016.41
3713.00 Proceeds disposition of assets	0.00	0.00	0.00	35.70	0.00	35.70	0.00	35.70
3715.00 Other Revenue	0.00	0.00	0.00	684,291.17	0.00	684,291.17	0.00	684,291.17
3715.02 Dividend Revenues	10.40	0.00	10.40	2,806.93	0.00	2,806.93	0.00	2,806.93
3715.04 Other Revenue	0.00	0.00	0.00	79,133.85	0.00	79,133.85	0.00	79,133.85
3715.05 Other Revenue (Change In Value)	15,855.10	0.00	15,855.10	92,039.76	0.00	92,039.76	0.00	92,039.76
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>15,898.22</b>	<b>0.00</b>	<b>15,898.22</b>	<b>4,928,630.71</b>	<b>0.00</b>	<b>4,928,630.71</b>	<b>0.00</b>	<b>4,928,630.71</b>
<b>TOTAL INCOME</b>	<b>15,898.22</b>	<b>0.00</b>	<b>15,898.22</b>	<b>4,952,894.50</b>	<b>0.00</b>	<b>4,952,894.50</b>	<b>0.00</b>	<b>4,952,894.50</b>
<b>EXPENSES</b>								
<b>ADMINISTRATIVE EXPENSE</b>								
4912.11 Development Consulting	1,259.04	0.00	(1,259.04)	18,016.21	0.00	(18,016.21)	0.00	(18,016.21)
4912.18 Development - Central Garden	0.00	0.00	0.00	3,066.00	0.00	(3,066.00)	0.00	(3,066.00)
4914.00 Marketing & Advertising	0.00	0.00	0.00	274.94	0.00	(274.94)	0.00	(274.94)
4914.01 Marketing/Advertising Expense	0.00	0.00	0.00	184.50	0.00	(184.50)	0.00	(184.50)
4916.00 Office Supplies Expense	0.00	0.00	0.00	53.49	0.00	(53.49)	0.00	(53.49)
4917.00 Legal Expense	0.00	0.00	0.00	12,485.00	0.00	(12,485.00)	0.00	(12,485.00)
4919.00 Sundry	0.00	0.00	0.00	(10.26)	0.00	10.26	0.00	10.26
4919.02 Dues/Subscription Expense	0.00	0.00	0.00	203.13	0.00	(203.13)	0.00	(203.13)
4919.07 Postage Expense	0.00	0.00	0.00	59.68	0.00	(59.68)	0.00	(59.68)
4919.08 Vehicle Repair Expense	0.00	0.00	0.00	1,320.26	0.00	(1,320.26)	0.00	(1,320.26)
4919.10 Small Hand Tools	0.00	0.00	0.00	6.68	0.00	(6.68)	0.00	(6.68)
4919.14 Bank Charges	0.00	0.00	0.00	5.00	0.00	(5.00)	0.00	(5.00)
4921.02 Resident Services EBC Expenses	0.00	0.00	0.00	911.47	0.00	(911.47)	0.00	(911.47)
4921.04 Resident Council Stipend	150.00	0.00	(150.00)	1,650.00	0.00	(1,650.00)	0.00	(1,650.00)
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<b>1,409.04</b>	<b>0.00</b>	<b>(1,409.04)</b>	<b>38,226.10</b>	<b>0.00</b>	<b>(38,226.10)</b>	<b>0.00</b>	<b>(38,226.10)</b>
4921.041 Resident Council Expenses	0.00	0.00	0.00	1,252.61	0.00	(1,252.61)	0.00	(1,252.61)
<b>UTILITIES EXPENSE</b>								
4934.00 Trash Expense	108.06	0.00	(108.06)	932.54	0.00	(932.54)	0.00	(932.54)
<b>TOTAL UTILITIES EXPENSE</b>	<b>108.06</b>	<b>0.00</b>	<b>(108.06)</b>	<b>932.54</b>	<b>0.00</b>	<b>(932.54)</b>	<b>0.00</b>	<b>(932.54)</b>

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
<b>MAINTENANCE</b>								
4942.00 Materials Expense	0.00	0.00	0.00	13.99	0.00	(13.99)	0.00	(13.99)
4942.10 Exterior Supplies	0.00	0.00	0.00	12.75	0.00	(12.75)	0.00	(12.75)
4942.18 HVAC Parts	0.00	0.00	0.00	670.78	0.00	(670.78)	0.00	(670.78)
4942.36 Plumbing parts	0.00	0.00	0.00	32.13	0.00	(32.13)	0.00	(32.13)
4943.15 Security Camera	0.00	0.00	0.00	198.99	0.00	(198.99)	0.00	(198.99)
<b>TOTAL MAINTENANCE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>928.64</b>	<b>0.00</b>	<b>(928.64)</b>	<b>0.00</b>	<b>(928.64)</b>
<b>INSURANCE EXPENSE</b>								
4961.02 Liability Insurance	0.00	0.00	0.00	11,857.40	0.00	(11,857.40)	0.00	(11,857.40)
4961.04 Auto Insurance	603.99	0.00	(603.99)	5,435.89	0.00	(5,435.89)	0.00	(5,435.89)
<b>TOTAL INSURANCE EXPENSE</b>	<b>603.99</b>	<b>0.00</b>	<b>(603.99)</b>	<b>17,293.29</b>	<b>0.00</b>	<b>(17,293.29)</b>	<b>0.00</b>	<b>(17,293.29)</b>
<b>GENERAL EXPENSE</b>								
4962.00 General Expenses	221.99	0.00	(221.99)	4,335,172.33	0.00	(4,335,172.33)	0.00	(4,335,172.33)
4976.00 Pass through Expense	0.00	0.00	0.00	(5,435.31)	0.00	5,435.31	0.00	5,435.31
<b>TOTAL GENERAL EXPENSE</b>	<b>221.99</b>	<b>0.00</b>	<b>(221.99)</b>	<b>4,329,737.02</b>	<b>0.00</b>	<b>(4,329,737.02)</b>	<b>0.00</b>	<b>(4,329,737.02)</b>
<b>TOTAL EXPENSES</b>	<b>2,343.08</b>	<b>0.00</b>	<b>(2,343.08)</b>	<b>4,388,370.20</b>	<b>0.00</b>	<b>(4,388,370.20)</b>	<b>0.00</b>	<b>(4,388,370.20)</b>
<b>SURPLUS</b>	<b>13,555.14</b>	<b>0.00</b>	<b>(13,555.14)</b>	<b>564,524.30</b>	<b>0.00</b>	<b>(564,524.30)</b>	<b>0.00</b>	<b>(564,524.30)</b>

**Sarasota Housing Authority**  
**Operating Statement**  
**Eleven Months Ending 02/28/2026**

**Program: Bertha Mitchell      Project: Consolidated**

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
<b>INCOME</b>								
<b>TENANT REVENUE</b>								
3703.00 Tenant Dwelling Rental	43,939.00	45,005.92	(1,066.92)	449,364.61	495,065.08	(45,700.47)	540,071.00	(90,706.39)
3704.10 Tenant Revenue - Late Fees	980.00	841.17	138.83	10,541.50	9,252.83	1,288.67	10,094.00	447.50
3704.20 Tenant Revenue - Maint. Fees	25.00	40.92	(15.92)	662.25	450.08	212.17	491.00	171.25
3704.30 Tenant Revenue - Other	757.07	297.75	459.32	1,926.75	3,275.25	(1,348.50)	3,573.00	(1,646.25)
<b>TOTAL TENANT REVENUE</b>	<b>45,701.07</b>	<b>46,185.76</b>	<b>(484.69)</b>	<b>462,495.11</b>	<b>508,043.24</b>	<b>(45,548.13)</b>	<b>554,229.00</b>	<b>(91,733.89)</b>
<b>HUD REVENUES</b>								
3706.00 HUD Operating Grant Revenue	49,743.05	64,347.58	(14,604.53)	621,502.10	707,823.42	(86,321.32)	772,171.00	(150,668.90)
3706.10 HUD Operating Grant - CFP Revenue	539,515.00	47,201.42	492,313.58	669,803.96	519,215.58	150,588.38	566,417.00	103,386.96
<b>TOTAL HUD REVENUES</b>	<b>589,258.05</b>	<b>111,549.00</b>	<b>477,709.05</b>	<b>1,291,306.06</b>	<b>1,227,039.00</b>	<b>64,267.06</b>	<b>1,338,588.00</b>	<b>(47,281.94)</b>
<b>OTHER OPERATING REVENUE</b>								
3707.50 Other Admin Revenue	20,168.92	14,468.58	5,700.34	221,858.12	159,154.42	62,703.70	173,623.00	48,235.12
3708.00 Other Government Grants	0.00	0.00	0.00	95,213.66	0.00	95,213.66	0.00	95,213.66
3711.00 Investment Income - Unrestrict	4.92	13.00	(8.08)	54.41	143.00	(88.59)	156.00	(101.59)
3714.00 Fraud Recovery	0.00	722.75	(722.75)	5,112.00	7,950.25	(2,838.25)	8,673.00	(3,561.00)
3714.50 Vacancy Loss	0.00	(5,467.75)	5,467.75	0.00	(60,145.25)	60,145.25	(65,613.00)	65,613.00
3715.00 Other Revenue	0.00	228.83	(228.83)	40,385.64	2,517.17	37,868.47	2,746.00	37,639.64
3715.02 Dividend Revenues	0.00	0.00	0.00	5,432.05	0.00	5,432.05	0.00	5,432.05
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>20,173.84</b>	<b>9,965.41</b>	<b>10,208.43</b>	<b>368,055.88</b>	<b>109,619.59</b>	<b>258,436.29</b>	<b>119,585.00</b>	<b>248,470.88</b>
<b>TOTAL INCOME</b>	<b>655,132.96</b>	<b>167,700.17</b>	<b>487,432.79</b>	<b>2,121,857.05</b>	<b>1,844,701.83</b>	<b>277,155.22</b>	<b>2,012,402.00</b>	<b>109,455.05</b>
<b>EXPENSES</b>								
<b>ADMINISTRATIVE EXPENSE</b>								
1406.00 CFP Operations Expense	0.00	0.00	0.00	137,607.38	0.00	(137,607.38)	0.00	(137,607.38)
1495.10 CFP Relocation Costs	0.00	0.00	0.00	946.00	0.00	(946.00)	0.00	(946.00)
4911.00 Administrative Salaries	31,644.63	29,183.33	(2,461.30)	366,331.92	321,016.67	(45,315.25)	350,200.00	(16,131.92)
4911.03 Temp Office Administration	0.00	1,389.67	1,389.67	3,120.00	15,286.33	12,166.33	16,676.00	13,556.00
4912.00 Audit Fee Expense	0.00	836.50	836.50	10,147.00	9,201.50	(945.50)	10,038.00	(109.00)
4912.10 Accounting fees	0.00	727.00	727.00	12,833.41	7,997.00	(4,836.41)	8,724.00	(4,109.41)
4912.11 Development Consulting	0.00	0.00	0.00	452.40	0.00	(452.40)	0.00	(452.40)
4913.10 Bookkeeping Fee Expense	0.00	0.00	0.00	34.81	0.00	(34.81)	0.00	(34.81)
4914.00 Marketing & Advertising	449.82	228.83	(220.99)	2,723.84	2,517.17	(206.67)	2,746.00	22.16
4915.00 Administrative EBC Expenses	12,256.86	8,327.42	(3,929.44)	135,559.19	91,601.58	(43,957.61)	99,929.00	(35,630.19)
4916.00 Office Supplies Expense	290.16	629.42	339.26	4,742.23	6,923.58	2,181.35	7,553.00	2,810.77
4917.00 Legal Expense	13.63	2,060.00	2,046.37	16,403.14	22,660.00	6,256.86	24,720.00	8,316.86
4918.00 Travel Expenses	1,067.72	1,144.42	76.70	15,311.65	12,588.58	(2,723.07)	13,733.00	(1,578.65)
4919.01 Telephone Expense	949.96	1,144.42	194.46	13,162.02	12,588.58	(573.44)	13,733.00	570.98

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
<b>ADMINISTRATIVE EXPENSE</b>								
4919.02 Dues/Subscription Expense	69.46	743.83	674.37	5,418.87	8,182.17	2,763.30	8,926.00	3,507.13
4919.03 Commissioner training/travel	4.35	629.42	625.07	5,620.55	6,923.58	1,303.03	7,553.00	1,932.45
4919.04 Training Expense	62.90	1,373.33	1,310.43	10,827.99	15,106.67	4,278.68	16,480.00	5,652.01
4919.07 Postage Expense	180.00	137.33	(42.67)	826.71	1,510.67	683.96	1,648.00	821.29
4919.08 Vehicle Repair Expense	0.00	1,144.42	1,144.42	11,869.64	12,588.58	718.94	13,733.00	1,863.36
4919.09 Office Lease Expense	877.57	1,030.00	152.43	9,653.27	11,330.00	1,676.73	12,360.00	2,706.73
4919.10 Expendable Misc. Equipment	0.00	343.33	343.33	1,560.64	3,776.67	2,216.03	4,120.00	2,559.36
4919.11 Internet Expense	679.03	586.33	(92.70)	6,499.48	6,449.67	(49.81)	7,036.00	536.52
4919.12 Investigations	219.45	286.75	67.30	3,328.05	3,154.25	(173.80)	3,441.00	112.95
4919.13 Court Costs	538.51	228.83	(309.68)	817.51	2,517.17	1,699.66	2,746.00	1,928.49
4919.14 Bank charges	0.00	0.00	0.00	8.41	0.00	(8.41)	0.00	(8.41)
4919.15 Admin. General Contracts	2,186.48	5,722.17	3,535.69	49,970.19	62,943.83	12,973.64	68,666.00	18,695.81
4919.16 Admin. Equipment Contracts	252.82	572.17	319.35	4,094.45	6,293.83	2,199.38	6,866.00	2,771.55
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<b>51,743.35</b>	<b>58,468.92</b>	<b>6,725.57</b>	<b>829,870.75</b>	<b>643,158.08</b>	<b>(186,712.67)</b>	<b>701,627.00</b>	<b>(128,243.75)</b>
<b>TENANT SERVICES</b>								
4921.03 Resident Services - Tenant Service	0.00	113.83	113.83	0.00	1,252.17	1,252.17	1,366.00	1,366.00
4921.04 Resident Council Stipend	300.00	113.83	(186.17)	3,300.00	1,252.17	(2,047.83)	1,366.00	(1,934.00)
4921.041 Resident Council Expenses	1,342.50	113.92	(1,228.58)	3,887.34	1,253.08	(2,634.26)	1,367.00	(2,520.34)
4921.05 Resident Service - Advertising	0.00	0.00	0.00	203.00	0.00	(203.00)	0.00	(203.00)
4922.00 Relocation Expenses	13,126.58	0.00	(13,126.58)	59,779.58	0.00	(59,779.58)	0.00	(59,779.58)
<b>TOTAL TENANT SERVICES</b>	<b>14,769.08</b>	<b>341.58</b>	<b>(14,427.50)</b>	<b>67,169.92</b>	<b>3,757.42</b>	<b>(63,412.50)</b>	<b>4,099.00</b>	<b>(63,070.92)</b>
<b>UTILITY EXPENSE</b>								
4931.00 Water Expenses	0.00	8,098.17	8,098.17	58,010.63	89,079.83	31,069.20	97,178.00	39,167.37
4932.00 Electricity Expense	0.00	1,350.50	1,350.50	14,329.87	14,855.50	525.63	16,206.00	1,876.13
4933.00 Gas Expense	0.00	48.75	48.75	619.71	536.25	(83.46)	585.00	(34.71)
4934.00 Trash Expense	155.49	3,351.67	3,196.18	46,537.56	36,868.33	(9,669.23)	40,220.00	(6,317.56)
4935.00 Sewer Expense	0.00	12,566.33	12,566.33	128,515.87	138,229.67	9,713.80	150,796.00	22,280.13
<b>TOTAL UTILITY EXPENSE</b>	<b>155.49</b>	<b>25,415.42</b>	<b>25,259.93</b>	<b>248,013.64</b>	<b>279,569.58</b>	<b>31,555.94</b>	<b>304,985.00</b>	<b>56,971.36</b>
<b>MAINTENANCE</b>								
4941.00 Maintenance Labor	39,014.06	24,241.83	(14,772.23)	468,161.17	266,660.17	(201,501.00)	290,902.00	(177,259.17)
4942.00 Materials Expense	26.06	57.17	31.11	5,073.37	628.83	(4,444.54)	686.00	(4,387.37)
4942.02 Appliance parts	0.00	78.08	78.08	1,251.46	858.92	(392.54)	937.00	(314.46)
4942.04 Cabinetry	0.00	57.17	57.17	0.00	628.83	628.83	686.00	686.00
4942.05 Roof	0.00	0.00	0.00	11,591.00	0.00	(11,591.00)	0.00	(11,591.00)
4942.06 Doors	0.00	228.83	228.83	883.38	2,517.17	1,633.79	2,746.00	1,862.62
4942.08 Electrical Parts	0.00	343.33	343.33	615.73	3,776.67	3,160.94	4,120.00	3,504.27
4942.10 Exterior Supplies	0.00	0.00	0.00	4,486.96	0.00	(4,486.96)	0.00	(4,486.96)
4942.12 Fire Protection	0.00	1,373.33	1,373.33	12,773.64	15,106.67	2,333.03	16,480.00	3,706.36
4942.14 Flooring	0.00	1,144.42	1,144.42	146.79	12,588.58	12,441.79	13,733.00	13,586.21
4942.16 Hardware	0.00	114.42	114.42	1,982.74	1,258.58	(724.16)	1,373.00	(609.74)
4942.18 HVAC Parts	0.00	343.33	343.33	5,077.98	3,776.67	(1,301.31)	4,120.00	(957.98)
4942.20 Janitorial Supplies	0.00	114.42	114.42	2,430.32	1,258.58	(1,171.74)	1,373.00	(1,057.32)
4942.22 Keys/Locks	0.00	68.67	68.67	1,309.14	755.33	(553.81)	824.00	(485.14)
4942.24 Landscape Materials	0.00	57.17	57.17	0.00	628.83	628.83	686.00	686.00
4942.26 Lighting/Fixtures	0.00	57.17	57.17	965.15	628.83	(336.32)	686.00	(279.15)
4942.32 Non-Capitalized Furniture, Fixture, Equipment	0.00	53.83	53.83	12.97	592.17	579.20	646.00	633.03

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
<b>MAINTENANCE</b>								
4942.33 Non Capitalized Appliances	0.00	0.00	0.00	4,144.69	0.00	(4,144.69)	0.00	(4,144.69)
4942.34 Paint/Drywall Material	0.00	57.17	57.17	5,066.68	628.83	(4,437.85)	686.00	(4,380.68)
4942.36 Plumbing parts	0.00	1,144.42	1,144.42	4,728.69	12,588.58	7,859.89	13,733.00	9,004.31
4942.38 Windows - glass/screens	48.00	1,144.42	1,096.42	6,645.63	12,588.58	5,942.95	13,733.00	7,087.37
4943.00 Maintenance Contracts	0.00	572.17	572.17	0.00	6,293.83	6,293.83	6,866.00	6,866.00
4943.01 Alarm Expense	0.00	1,144.42	1,144.42	35.00	12,588.58	12,553.58	13,733.00	13,698.00
4943.02 Uniform Expenses	0.00	400.50	400.50	3,446.98	4,405.50	958.52	4,806.00	1,359.02
4943.03 Lawn Maintenance	0.00	4,577.75	4,577.75	31,403.29	50,355.25	18,951.96	54,933.00	23,529.71
4943.04 Electrical Contractor	0.00	57.17	57.17	32,517.75	628.83	(31,888.92)	686.00	(31,831.75)
4943.05 Plumbing Contractor	450.00	4,577.75	4,127.75	31,127.31	50,355.25	19,227.94	54,933.00	23,805.69
4943.06 HVAC Contractor	0.00	2,861.08	2,861.08	25,086.74	31,471.92	6,385.18	34,333.00	9,246.26
4943.08 Bug Maintenance Contract	1,095.50	1,144.42	48.92	9,649.10	12,588.58	2,939.48	13,733.00	4,083.90
4943.09 Fire Inspections	0.00	343.33	343.33	9,392.70	3,776.67	(5,616.03)	4,120.00	(5,272.70)
4943.10 Routine Maintenance Exp.	0.00	1,201.67	1,201.67	4,159.78	13,218.33	9,058.55	14,420.00	10,260.22
4943.12 Equipment Leasing	0.00	343.33	343.33	1,342.56	3,776.67	2,434.11	4,120.00	2,777.44
4943.13 Painting/Drywall Contractor	0.00	543.58	543.58	3,550.00	5,979.42	2,429.42	6,523.00	2,973.00
4943.15 Camera Maintenance	1,250.00	5,722.17	4,472.17	15,049.90	62,943.83	47,893.93	68,666.00	53,616.10
4943.16 Outside Labor	0.00	686.67	686.67	30,402.58	7,553.33	(22,849.25)	8,240.00	(22,162.58)
4943.17 B&G Club Maintenance	0.00	0.00	0.00	4,805.93	0.00	(4,805.93)	0.00	(4,805.93)
4943.18 Construction	0.00	266,666.67	266,666.67	551,916.75	2,933,333.33	2,381,416.58	3,200,000.00	2,648,083.25
4945.00 Maintenance Labor EBC	18,262.52	9,418.17	(8,844.35)	200,886.46	103,599.83	(97,286.63)	113,018.00	(87,868.46)
<b>TOTAL MAINTENANCE</b>	<b>60,146.14</b>	<b>330,940.03</b>	<b>270,793.89</b>	<b>1,492,120.32</b>	<b>3,640,339.97</b>	<b>2,148,219.65</b>	<b>3,971,280.00</b>	<b>2,479,159.68</b>
<b>PROTECTIVE SERVICES</b>								
4952.00 Protective Services Expense	0.00	0.00	0.00	27,200.00	0.00	(27,200.00)	0.00	(27,200.00)
<b>TOTAL PROTECTIVE SERVICES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>27,200.00</b>	<b>0.00</b>	<b>(27,200.00)</b>	<b>0.00</b>	<b>(27,200.00)</b>
<b>INSURANCE EXPENSE</b>								
4961.00 Insurance Expense	0.00	70.83	70.83	1,275.73	779.17	(496.56)	850.00	(425.73)
4961.01 Property Insurance	0.00	4,725.25	4,725.25	45,738.28	51,977.75	6,239.47	56,703.00	10,964.72
4961.02 Liability Insurance	310.32	2,975.50	2,665.18	12,300.10	32,730.50	20,430.40	35,706.00	23,405.90
4961.03 Worker's Compensation Insurance	0.00	1,030.00	1,030.00	10,385.92	11,330.00	944.08	12,360.00	1,974.08
4961.04 Auto Insurance	2,629.45	2,506.33	(123.12)	25,686.63	27,569.67	1,883.04	30,076.00	4,389.37
<b>TOTAL INSURANCE EXPENSE</b>	<b>2,939.77</b>	<b>11,307.91</b>	<b>8,368.14</b>	<b>95,386.66</b>	<b>124,387.09</b>	<b>29,000.43</b>	<b>135,695.00</b>	<b>40,308.34</b>
<b>GENERAL EXPENSE</b>								
4962.00 General Expenses	2,722.74	3,332.67	609.93	12,039.79	36,659.33	24,619.54	39,992.00	27,952.21
4964.00 Bad Debt Expense	0.00	0.00	0.00	11,034.00	0.00	(11,034.00)	0.00	(11,034.00)
4973.01 Extraordinary Maintenance	0.00	0.00	0.00	31,142.50	0.00	(31,142.50)	0.00	(31,142.50)
4975.00 Utility Reimbursement - Tenants	621.00	0.00	(621.00)	8,026.00	0.00	(8,026.00)	0.00	(8,026.00)
4991.00 FSS Escrow Expense	890.00	0.00	(890.00)	7,290.00	0.00	(7,290.00)	0.00	(7,290.00)
<b>TOTAL GENERAL EXPENSE</b>	<b>4,233.74</b>	<b>3,332.67</b>	<b>(901.07)</b>	<b>69,532.29</b>	<b>36,659.33</b>	<b>(32,872.96)</b>	<b>39,992.00</b>	<b>(29,540.29)</b>
<b>TOTAL EXPENSES</b>	<b>133,987.57</b>	<b>429,806.53</b>	<b>295,818.96</b>	<b>2,829,293.58</b>	<b>4,727,871.47</b>	<b>1,898,577.89</b>	<b>5,157,678.00</b>	<b>2,328,384.42</b>
<b>SURPLUS</b>	<b>521,145.39</b>	<b>(262,106.36)</b>	<b>(783,251.75)</b>	<b>(707,436.53)</b>	<b>(2,883,169.64)</b>	<b>(2,175,733.11)</b>	<b>(3,145,276.00)</b>	<b>(2,437,839.47)</b>

**Sarasota Housing Authority**  
**Operating Statement**  
**Eleven Months Ending 02/28/2026**  
**Program: FSS Forfeiture      Project: Consolidated**

	<b>Period Amount</b>	<b>Period Budget</b>	<b>Period Variance</b>	<b>YTD Amount</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>Annual Budget</b>	<b>Remaining Budget</b>
<b>OTHER REVENUE</b>								
3711.00 Investment Income - Unrestrict	(14.55)	0.00	(14.55)	(171.88)	0.00	(171.88)	0.00	(171.88)
<b>TOTAL OTHER REVENUE</b>	<b>(14.55)</b>	<b>0.00</b>	<b>(14.55)</b>	<b>(171.88)</b>	<b>0.00</b>	<b>(171.88)</b>	<b>0.00</b>	<b>(171.88)</b>
<b>SURPLUS</b>	<b>(14.55)</b>	<b>0.00</b>	<b>14.55</b>	<b>(171.88)</b>	<b>0.00</b>	<b>171.88</b>	<b>0.00</b>	<b>171.88</b>

**Sarasota Housing Authority**

**Operating Statement**

**Two Months Ending 02/28/2026**

**Program: McCown Tower      Project: Consolidated**

	<b>Period Amount</b>	<b>Period Budget</b>	<b>Period Variance</b>	<b>YTD Amount</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>Annual Budget</b>	<b>Remaining Budget</b>
<b>INCOME</b>								
<b>TENANT REVENUE</b>								
3703.00 Tenant Dwelling Rental	32,851.34	35,730.00	(2,878.66)	66,118.37	71,460.00	(5,341.63)	428,760.00	(362,641.63)
3704.10 Tenant Revenue - Late Fees	0.00	1.17	(1.17)	5.00	2.33	2.67	14.00	(9.00)
3704.20 Tenant Revenue - Maint. Fees	27.00	55.33	(28.33)	665.98	110.67	555.31	664.00	1.98
3704.30 Tenant Revenue - Other	20.00	16.50	3.50	40.00	33.00	7.00	198.00	(158.00)
<b>TOTAL TENANT REVENUE</b>	<b>32,898.34</b>	<b>35,803.00</b>	<b>(2,904.66)</b>	<b>66,829.35</b>	<b>71,606.00</b>	<b>(4,776.65)</b>	<b>429,636.00</b>	<b>(362,806.65)</b>
<b>HUD REVENUE</b>								
3710.00 PBRA Revenue	48,817.00	43,670.00	5,147.00	91,833.00	87,340.00	4,493.00	524,040.00	(432,207.00)
<b>TOTAL HUD REVENUE</b>	<b>48,817.00</b>	<b>43,670.00</b>	<b>5,147.00</b>	<b>91,833.00</b>	<b>87,340.00</b>	<b>4,493.00</b>	<b>524,040.00</b>	<b>(432,207.00)</b>
<b>OTHER OPERATING REVENUE</b>								
3711.00 Investment Income - Unrestrict	47.33	40.58	6.75	99.24	81.17	18.07	487.00	(387.76)
3714.50 Vacancy Loss	0.00	(1,588.00)	1,588.00	0.00	(3,176.00)	3,176.00	(19,056.00)	19,056.00
3715.00 Other Revenue	0.00	58.08	(58.08)	0.00	116.17	(116.17)	697.00	(697.00)
3715.01 Laundry Revenue	0.00	30.83	(30.83)	0.00	61.67	(61.67)	370.00	(370.00)
3715.02 Dividend Revenues	0.00	0.00	0.00	129.06	0.00	129.06	0.00	129.06
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>47.33</b>	<b>(1,458.51)</b>	<b>1,505.84</b>	<b>228.30</b>	<b>(2,916.99)</b>	<b>3,145.29</b>	<b>(17,502.00)</b>	<b>17,730.30</b>
<b>TOTAL INCOME</b>	<b>81,762.67</b>	<b>78,014.49</b>	<b>3,748.18</b>	<b>158,890.65</b>	<b>156,029.01</b>	<b>2,861.64</b>	<b>936,174.00</b>	<b>(777,283.35)</b>
<b>EXPENSES</b>								
<b>ADMINISTRATIVE EXPENSE</b>								
4911.00 Administrative Salaries	7,634.35	6,489.92	(1,144.43)	15,944.31	12,979.83	(2,964.48)	77,879.00	61,934.69
4912.00 Audit Fee Expense	0.00	90.58	90.58	0.00	181.17	181.17	1,087.00	1,087.00
4912.10 Accounting fees	0.00	126.00	126.00	0.00	252.00	252.00	1,512.00	1,512.00
4913.00 Management Fee Expense	3,856.40	3,900.75	44.35	7,994.47	7,801.50	(192.97)	46,809.00	38,814.53
4914.00 Marketing & Advertising	0.00	47.25	47.25	0.00	94.50	94.50	567.00	567.00
4915.00 Administrative EBC Expenses	3,535.25	3,519.08	(16.17)	7,418.31	7,038.17	(380.14)	42,229.00	34,810.69
4916.00 Office Supplies Expense	167.86	125.17	(42.69)	178.13	250.33	72.20	1,502.00	1,323.87
4917.00 Legal Expense	0.00	511.92	511.92	0.00	1,023.83	1,023.83	6,143.00	6,143.00
4918.00 Travel Expenses	0.00	114.75	114.75	0.00	229.50	229.50	1,377.00	1,377.00
4919.01 Telephone Expense	87.59	402.00	314.41	692.48	804.00	111.52	4,824.00	4,131.52
4919.02 Dues/Subsription Expense	0.00	26.33	26.33	0.00	52.67	52.67	316.00	316.00
4919.03 Commissioner Training/Trvl	0.00	302.50	302.50	0.00	605.00	605.00	3,630.00	3,630.00
4919.04 Training Expense	0.00	250.00	250.00	0.00	500.00	500.00	3,000.00	3,000.00
4919.07 Postage Expense	160.00	51.00	(109.00)	160.00	102.00	(58.00)	612.00	452.00
4919.08 Vehicle Repair Expense	0.00	0.00	0.00	2,031.18	0.00	(2,031.18)	0.00	(2,031.18)
4919.11 Internet Expense	299.13	274.92	(24.21)	598.26	549.83	(48.43)	3,299.00	2,700.74
4919.12 Investigations	239.40	209.58	(29.82)	688.06	419.17	(268.89)	2,515.00	1,826.94
4919.13 Court Costs	0.00	37.50	37.50	93.00	75.00	(18.00)	450.00	357.00
4919.15 Admin. General Contracts	643.24	444.75	(198.49)	3,004.16	889.50	(2,114.66)	5,337.00	2,332.84

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
<b>ADMINISTRATIVE EXPENSE</b>								
4919.16 Admin. Equipment Contracts	108.51	106.33	(2.18)	216.60	212.67	(3.93)	1,276.00	1,059.40
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<b>16,731.73</b>	<b>17,030.33</b>	<b>298.60</b>	<b>39,018.96</b>	<b>34,060.67</b>	<b>(4,958.29)</b>	<b>204,364.00</b>	<b>165,345.04</b>
<b>TENANT SERVICES</b>								
4921.01 Resident Services Salaries	0.00	2,069.92	2,069.92	0.00	4,139.83	4,139.83	24,839.00	24,839.00
4921.03 Resident Services Tenant Servic	0.00	168.67	168.67	0.00	337.33	337.33	2,024.00	2,024.00
4921.04 Resident Council Stipend	150.00	150.00	0.00	300.00	300.00	0.00	1,800.00	1,500.00
4921.041 Resident Council Expenses	425.25	173.83	(251.42)	434.25	347.67	(86.58)	2,086.00	1,651.75
<b>TOTAL TENANT SERVICES</b>	<b>575.25</b>	<b>2,562.42</b>	<b>1,987.17</b>	<b>734.25</b>	<b>5,124.83</b>	<b>4,390.58</b>	<b>30,749.00</b>	<b>30,014.75</b>
<b>UTILITY EXPENSE</b>								
4931.00 Water Expenses	0.00	3,055.50	3,055.50	3,047.98	6,111.00	3,063.02	36,666.00	33,618.02
4932.00 Electricity Expense	0.00	5,101.17	5,101.17	9,066.81	10,202.33	1,135.52	61,214.00	52,147.19
4933.00 Gas Expense	0.00	92.42	92.42	0.00	184.83	184.83	1,109.00	1,109.00
4934.00 Trash Expense	0.00	1,119.58	1,119.58	1,652.34	2,239.17	586.83	13,435.00	11,782.66
4935.00 Sewer Expense	0.00	3,981.17	3,981.17	4,376.71	7,962.33	3,585.62	47,774.00	43,397.29
<b>TOTAL UTILITY EXPENSE</b>	<b>0.00</b>	<b>13,349.84</b>	<b>13,349.84</b>	<b>18,143.84</b>	<b>26,699.66</b>	<b>8,555.82</b>	<b>160,198.00</b>	<b>142,054.16</b>
<b>MAINTENANCE</b>								
4941.00 Maintenance Labor	2,840.63	7,000.33	4,159.70	3,870.01	14,000.67	10,130.66	84,004.00	80,133.99
4942.00 Materials Expense	0.00	20.83	20.83	15.47	41.67	26.20	250.00	234.53
4942.02 Appliance parts	0.00	29.17	29.17	638.98	58.33	(580.65)	350.00	(288.98)
4942.04 Cabinetry	0.00	15.42	15.42	0.00	30.83	30.83	185.00	185.00
4942.06 Doors	0.00	500.00	500.00	0.00	1,000.00	1,000.00	6,000.00	6,000.00
4942.10 Exterior Supplies	0.00	146.00	146.00	6.11	292.00	285.89	1,752.00	1,745.89
4942.12 Fire Protection	0.00	3,982.17	3,982.17	17,222.96	7,964.33	(9,258.63)	47,786.00	30,563.04
4942.14 Flooring	0.00	58.33	58.33	0.00	116.67	116.67	700.00	700.00
4942.16 Hardware	0.00	2,166.67	2,166.67	136.91	4,333.33	4,196.42	26,000.00	25,863.09
4942.18 HVAC Parts	0.00	125.00	125.00	105.63	250.00	144.37	1,500.00	1,394.37
4942.20 Janitorial Supplies	0.00	250.00	250.00	18.33	500.00	481.67	3,000.00	2,981.67
4942.22 Keys/Locks	0.00	41.67	41.67	0.00	83.33	83.33	500.00	500.00
4942.26 Lighting/Fixtures	0.00	125.00	125.00	0.00	250.00	250.00	1,500.00	1,500.00
4942.32 Non-Capitalized Furniture, Fixture, Equipment	0.00	83.33	83.33	0.00	166.67	166.67	1,000.00	1,000.00
4942.33 Non-Capitalized Appliances	0.00	83.33	83.33	0.00	166.67	166.67	1,000.00	1,000.00
4942.38 Windows - Glass/Screens	0.00	582.08	582.08	0.00	1,164.17	1,164.17	6,985.00	6,985.00
4943.01 Alarm Expense	0.00	103.00	103.00	0.00	206.00	206.00	1,236.00	1,236.00
4943.02 Uniform Expenses	0.00	62.50	62.50	0.00	125.00	125.00	750.00	750.00
4943.03 Lawn Maintenance	0.00	1,333.33	1,333.33	2,166.66	2,666.67	500.01	16,000.00	13,833.34
4943.04 Electrical Contractor	0.00	388.25	388.25	0.00	776.50	776.50	4,659.00	4,659.00
4943.05 Plumbing Contractor	0.00	1,745.17	1,745.17	2,026.47	3,490.33	1,463.86	20,942.00	18,915.53
4943.06 HVAC Contractor	41.79	5,724.00	5,682.21	41.79	11,448.00	11,406.21	68,688.00	68,646.21
4943.07 Elevator Maintenance Exp.	922.39	1,118.75	196.36	2,934.28	2,237.50	(696.78)	13,425.00	10,490.72
4943.08 Bug Maintenance Contract	734.00	763.75	29.75	734.00	1,527.50	793.50	9,165.00	8,431.00
4943.09 Fire Inspections	0.00	672.67	672.67	0.00	1,345.33	1,345.33	8,072.00	8,072.00
4943.10 Routine Maintenance Exp.	0.00	3,094.33	3,094.33	3,328.00	6,188.67	2,860.67	37,132.00	33,804.00
4943.12 Equipment Leasing	0.00	111.42	111.42	0.00	222.83	222.83	1,337.00	1,337.00
4943.13 Painting/Drywall Contractor	0.00	1,833.33	1,833.33	1,000.00	3,666.67	2,666.67	22,000.00	21,000.00
4943.15 Camera Maintenance	0.00	113.83	113.83	0.00	227.67	227.67	1,366.00	1,366.00

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
<b>MAINTENANCE</b>								
4943.19 Repairs	0.00	460.75	460.75	0.00	921.50	921.50	5,529.00	5,529.00
4945.00 Maintenance Labor EBC	4,954.10	1,540.58	(3,413.52)	5,926.02	3,081.17	(2,844.85)	18,487.00	12,560.98
<b>TOTAL MAINTENANCE</b>	<b>9,492.91</b>	<b>34,274.99</b>	<b>24,782.08</b>	<b>40,171.62</b>	<b>68,550.01</b>	<b>28,378.39</b>	<b>411,300.00</b>	<b>371,128.38</b>
<b>INSURANCE EXPENSE</b>								
4961.00 Insurance Expense	0.00	103.00	103.00	0.00	206.00	206.00	1,236.00	1,236.00
4961.01 Property Insurance	13,492.73	15,833.33	2,340.60	26,043.85	31,666.67	5,622.82	190,000.00	163,956.15
4961.02 Liability Insurance	1,416.36	1,619.42	203.06	3,448.57	3,238.83	(209.74)	19,433.00	15,984.43
4961.03 Worker's Compensation Insurance	0.00	186.92	186.92	732.84	373.83	(359.01)	2,243.00	1,510.16
<b>TOTAL INSURANCE EXPENSE</b>	<b>14,909.09</b>	<b>17,742.67</b>	<b>2,833.58</b>	<b>30,225.26</b>	<b>35,485.33</b>	<b>5,260.07</b>	<b>212,912.00</b>	<b>182,686.74</b>
<b>GENERAL EXPENSE</b>								
4962.00 General Expenses	1,235.97	90.83	(1,145.14)	1,340.88	181.67	(1,159.21)	1,090.00	(250.88)
4971.00 Replacement Reserve Expense	0.00	3,004.17	3,004.17	0.00	6,008.33	6,008.33	36,050.00	36,050.00
<b>TOTAL GENERAL EXPENSE</b>	<b>1,235.97</b>	<b>3,095.00</b>	<b>1,859.03</b>	<b>1,340.88</b>	<b>6,190.00</b>	<b>4,849.12</b>	<b>37,140.00</b>	<b>35,799.12</b>
<b>TOTAL EXPENSES</b>	<b>42,944.95</b>	<b>88,055.25</b>	<b>45,110.30</b>	<b>129,634.81</b>	<b>176,110.50</b>	<b>46,475.69</b>	<b>1,056,663.00</b>	<b>927,028.19</b>
<b>SURPLUS</b>	<b>38,817.72</b>	<b>(10,040.76)</b>	<b>48,858.48</b>	<b>29,255.84</b>	<b>(20,081.49)</b>	<b>49,337.33</b>	<b>(120,489.00)</b>	<b>149,744.84</b>

**Sarasota Housing Authority**  
**Operating Statement**  
**Eleven Months Ending 02/28/2026**

**Program: Resident Services      Project: Consolidated**

	<b>Period Amount</b>	<b>Period Budget</b>	<b>Period Variance</b>	<b>YTD Amount</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>Annual Budget</b>	<b>Remaining Budget</b>
<b>INCOME</b>								
<b>GRANT REVENUE</b>								
3706.30 HUD FSS Grant	6,618.19	7,438.83	(820.64)	68,974.79	81,827.17	(12,852.38)	89,266.00	(20,291.21)
3706.40 Youth Thrive Grant	17,222.92	0.00	17,222.92	24,147.04	0.00	24,147.04	0.00	24,147.04
3707.50 Other Admin Revenue	0.00	1,013.92	(1,013.92)	0.00	11,153.08	(11,153.08)	12,167.00	(12,167.00)
3707.51 Other Admin Revenue: YT	0.00	2,587.50	(2,587.50)	400.00	28,462.50	(28,062.50)	31,050.00	(30,650.00)
3708.00 Other Government Grants	0.00	0.00	0.00	70,000.00	0.00	70,000.00	0.00	70,000.00
3708.10 County/City Grant Revenue	0.00	0.00	0.00	3,510.00	0.00	3,510.00	0.00	3,510.00
3715.00 Other Revenue	0.00	1,718.83	(1,718.83)	(8,008.56)	18,907.17	(26,915.73)	20,626.00	(28,634.56)
3715.02 Dividend Revenues	0.00	0.00	0.00	85.73	0.00	85.73	0.00	85.73
3715.05 Grant/Donations: Other	0.00	0.00	0.00	500.00	0.00	500.00	0.00	500.00
<b>TOTAL GRANT REVENUE</b>	<b>23,841.11</b>	<b>12,759.08</b>	<b>11,082.03</b>	<b>159,609.00</b>	<b>140,349.92</b>	<b>19,259.08</b>	<b>153,109.00</b>	<b>6,500.00</b>
<b>TOTAL INCOME</b>	<b>23,841.11</b>	<b>12,759.08</b>	<b>11,082.03</b>	<b>159,609.00</b>	<b>140,349.92</b>	<b>19,259.08</b>	<b>153,109.00</b>	<b>6,500.00</b>
<b>EXPENSES</b>								
<b>ADMINISTRATIVE EXPENSE</b>								
4911.00 Administrative Salaries	11,355.22	7,072.67	(4,282.55)	134,891.67	77,799.33	(57,092.34)	84,872.00	(50,019.67)
4912.00 Audit Fee Expense	0.00	92.67	92.67	1,460.00	1,019.33	(440.67)	1,112.00	(348.00)
4912.10 Accounting Fee	0.00	216.92	216.92	7,508.70	2,386.08	(5,122.62)	2,603.00	(4,905.70)
4914.00 Marketing & Advertising	0.00	22.83	22.83	554.90	251.17	(303.73)	274.00	(280.90)
4915.00 Administrative EBC Expenses	2,175.63	1,823.08	(352.55)	29,515.87	20,053.92	(9,461.95)	21,877.00	(7,638.87)
4916.00 Office Supplies Expense	0.00	381.50	381.50	831.27	4,196.50	3,365.23	4,578.00	3,746.73
4918.00 Travel Expenses	26.37	114.42	88.05	1,296.74	1,258.58	(38.16)	1,373.00	76.26
4919.01 Telephone Expense	378.32	343.33	(34.99)	5,065.94	3,776.67	(1,289.27)	4,120.00	(945.94)
4919.02 Dues/Subsription Expense	0.00	91.50	91.50	3,200.43	1,006.50	(2,193.93)	1,098.00	(2,102.43)
4919.04 Training Expense	0.00	228.83	228.83	215.07	2,517.17	2,302.10	2,746.00	2,530.93
4919.08 Vehicle Repair Expense	0.00	17.17	17.17	55.60	188.83	133.23	206.00	150.40
4919.09 Office Lease Expense	438.79	801.08	362.29	4,826.69	8,811.92	3,985.23	9,613.00	4,786.31
4919.11 Internet Expense	0.00	238.67	238.67	2,554.05	2,625.33	71.28	2,864.00	309.95
4919.112 YT Internet Expense	0.00	119.33	119.33	3,077.64	1,312.67	(1,764.97)	1,432.00	(1,645.64)
4919.12 Investigations	0.00	11.42	11.42	26.00	125.58	99.58	137.00	111.00
4919.15 Admin. General Contracts	244.57	915.50	670.93	10,730.28	10,070.50	(659.78)	10,986.00	255.72
4919.16 Admin. Equipment Contracts	24.38	45.75	21.37	243.81	503.25	259.44	549.00	305.19
4919.161 Admin Equip Contracts: YT	24.37	0.00	(24.37)	292.44	0.00	(292.44)	0.00	(292.44)
4921.02 Resident Services EBC Expenses	721.99	351.67	(370.32)	9,147.43	3,868.33	(5,279.10)	4,220.00	(4,927.43)
4921.03 Resident Services Tenant Servic	0.00	113.83	113.83	0.00	1,252.17	1,252.17	1,366.00	1,366.00
4921.04 Resident Council Stipend	0.00	113.83	113.83	0.00	1,252.17	1,252.17	1,366.00	1,366.00
4921.041 Resident Council Training/Travel	0.00	113.92	113.92	0.00	1,253.08	1,253.08	1,367.00	1,367.00
4921.09 YT - After School Tutors	400.00	572.17	172.17	2,300.00	6,293.83	3,993.83	6,866.00	4,566.00
4921.11 YT - Program Supplies/Activities	272.04	781.92	509.88	6,539.04	8,601.08	2,062.04	9,383.00	2,843.96

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
<b>ADMINISTRATIVE EXPENSE</b>								
4921.12 YT - Printing/Advertising	0.00	11.42	11.42	123.00	125.58	2.58	137.00	14.00
4921.13 YT - Travel/Training	0.00	11.42	11.42	770.77	125.58	(645.19)	137.00	(633.77)
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<b>16,061.68</b>	<b>14,606.85</b>	<b>(1,454.83)</b>	<b>225,227.34</b>	<b>160,675.15</b>	<b>(64,552.19)</b>	<b>175,282.00</b>	<b>(49,945.34)</b>
<b>UTILITY EXPENSE</b>								
4932.00 Electricity Expense	0.00	171.67	171.67	1,319.72	1,888.33	568.61	2,060.00	740.28
4932.01 YT - Electricity Expense	0.00	171.67	171.67	1,319.66	1,888.33	568.67	2,060.00	740.34
<b>TOTAL UTILITY EXPENSE</b>	<b>0.00</b>	<b>343.34</b>	<b>343.34</b>	<b>2,639.38</b>	<b>3,776.66</b>	<b>1,137.28</b>	<b>4,120.00</b>	<b>1,480.62</b>
<b>MAINTENANCE</b>								
4942.00 Materials Expense	0.00	0.00	0.00	75.30	0.00	(75.30)	0.00	(75.30)
4942.08 Electrical Parts	0.00	0.00	0.00	12.90	0.00	(12.90)	0.00	(12.90)
4942.18 HVAC Parts	21.21	0.00	(21.21)	172.89	0.00	(172.89)	0.00	(172.89)
4942.20 Janitorial Supplies	0.00	0.00	0.00	566.65	0.00	(566.65)	0.00	(566.65)
4942.22 Keys/Locks	0.00	0.00	0.00	416.90	0.00	(416.90)	0.00	(416.90)
4943.01 Alarm Expense	0.00	0.00	0.00	385.00	0.00	(385.00)	0.00	(385.00)
4943.04 Electrical Expense	0.00	191.75	191.75	0.00	2,109.25	2,109.25	2,301.00	2,301.00
4943.05 Plumbing Expense	0.00	0.00	0.00	580.27	0.00	(580.27)	0.00	(580.27)
4943.06 HVAC Expense	(21.21)	0.00	21.21	0.00	0.00	0.00	0.00	0.00
4943.10 Routine Maintenance Exp.	0.00	343.33	343.33	4,004.00	3,776.67	(227.33)	4,120.00	116.00
4943.101 YT - Routing Maintenance	0.00	343.33	343.33	4,004.00	3,776.67	(227.33)	4,120.00	116.00
4943.12 Equipment Leasing	0.00	174.42	174.42	1,087.88	1,918.58	830.70	2,093.00	1,005.12
4943.15 Camera Maintenance	0.00	0.00	0.00	860.60	0.00	(860.60)	0.00	(860.60)
4943.16 Outside Labor	0.00	0.00	0.00	105.12	0.00	(105.12)	0.00	(105.12)
<b>TOTAL MAINTENANCE</b>	<b>0.00</b>	<b>1,052.83</b>	<b>1,052.83</b>	<b>12,271.51</b>	<b>11,581.17</b>	<b>(690.34)</b>	<b>12,634.00</b>	<b>362.49</b>
<b>INSURANCE EXPENSE</b>								
4961.02 Liability Insurance	0.00	25.92	25.92	1,205.58	285.08	(920.50)	311.00	(894.58)
4961.03 Worker's Compensation Insurance	0.00	343.33	343.33	1,464.77	3,776.67	2,311.90	4,120.00	2,655.23
4961.04 Auto Insurance	2,415.92	549.33	(1,866.59)	7,851.80	6,042.67	(1,809.13)	6,592.00	(1,259.80)
<b>TOTAL INSURANCE EXPENSE</b>	<b>2,415.92</b>	<b>918.58</b>	<b>(1,497.34)</b>	<b>10,522.15</b>	<b>10,104.42</b>	<b>(417.73)</b>	<b>11,023.00</b>	<b>500.85</b>
<b>GENERAL EXPENSE</b>								
4962.00 General Expenses	704.55	872.00	167.45	1,998.33	9,592.00	7,593.67	10,464.00	8,465.67
<b>TOTAL GENERAL EXPENSE</b>	<b>704.55</b>	<b>872.00</b>	<b>167.45</b>	<b>1,998.33</b>	<b>9,592.00</b>	<b>7,593.67</b>	<b>10,464.00</b>	<b>8,465.67</b>
4976.00 Pass through Expense	0.00	0.00	0.00	15,000.00	0.00	(15,000.00)	0.00	(15,000.00)
<b>TOTAL EXPENSES</b>	<b>19,182.15</b>	<b>17,793.60</b>	<b>(1,388.55)</b>	<b>267,658.71</b>	<b>195,729.40</b>	<b>(71,929.31)</b>	<b>213,523.00</b>	<b>(54,135.71)</b>
<b>SURPLUS</b>	<b>4,658.96</b>	<b>(5,034.52)</b>	<b>9,693.48</b>	<b>(108,049.71)</b>	<b>(55,379.48)</b>	<b>(52,670.23)</b>	<b>(60,414.00)</b>	<b>(47,635.71)</b>

**Sarasota Housing Authority**  
**Operating Statement**  
**Eleven Months Ending 02/28/2026**

**Program: Section 8 Voucher      Project: Consolidated**

	<b>Period Amount</b>	<b>Period Budget</b>	<b>Period Variance</b>	<b>YTD Amount</b>	<b>YTD Budget</b>	<b>YTD Variance</b>	<b>Annual Budget</b>	<b>Remaining Budget</b>
<b>INCOME</b>								
<b>HUD REVENUES</b>								
3707.40 HCV Portable Admin Fee Revenue	3,668.46	217.67	3,450.79	21,620.08	2,394.33	19,225.75	2,612.00	19,008.08
3707.60 HCV Admin Fee	188,962.00	191,355.08	(2,393.08)	2,275,077.00	2,104,905.92	170,171.08	2,296,261.00	(21,184.00)
3710.00 HUD HAP Revenue	2,703,158.00	2,529,716.67	173,441.33	28,792,933.71	27,826,883.33	966,050.38	30,356,600.00	(1,563,666.29)
3710.50 HAP Revenue Portables	100,107.00	3,825.75	96,281.25	600,003.20	42,083.25	557,919.95	45,909.00	554,094.20
<b>TOTAL HUD REVENUES</b>	<b>2,995,895.46</b>	<b>2,725,115.17</b>	<b>270,780.29</b>	<b>31,689,633.99</b>	<b>29,976,266.83</b>	<b>1,713,367.16</b>	<b>32,701,382.00</b>	<b>(1,011,748.01)</b>
<b>OTHER OPERATING REVENUE</b>								
3711.00 Investment Income - Unrestricted	342.64	9,030.08	(8,687.44)	34,031.92	99,330.92	(65,299.00)	108,361.00	(74,329.08)
3714.00 Fraud Recovery	47,469.82	3,769.42	43,700.40	58,593.00	41,463.58	17,129.42	45,233.00	13,360.00
3715.00 Other Revenue	1,854.07	420.75	1,433.32	10,956.45	4,628.25	6,328.20	5,049.00	5,907.45
3715.02 Dividend Revenues	5.23	0.00	5.23	1,578.02	0.00	1,578.02	0.00	1,578.02
3715.05 Other Revenue (Change In Value)	4,613.25	0.00	4,613.25	37,956.21	0.00	37,956.21	0.00	37,956.21
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>54,285.01</b>	<b>13,220.25</b>	<b>41,064.76</b>	<b>143,115.60</b>	<b>145,422.75</b>	<b>(2,307.15)</b>	<b>158,643.00</b>	<b>(15,527.40)</b>
<b>TOTAL INCOME</b>	<b>3,050,180.47</b>	<b>2,738,335.42</b>	<b>311,845.05</b>	<b>31,832,749.59</b>	<b>30,121,689.58</b>	<b>1,711,060.01</b>	<b>32,860,025.00</b>	<b>(1,027,275.41)</b>
<b>EXPENSES</b>								
<b>ADMINISTRATIVE EXPENSE</b>								
4911.00 Administrative Salaries	60,113.52	88,122.17	28,008.65	748,392.84	969,343.83	220,950.99	1,057,466.00	309,073.16
4911.02 Administrative Management Expen	4,352.00	919.83	(3,432.17)	13,325.00	10,118.17	(3,206.83)	11,038.00	(2,287.00)
4912.00 Audit Fee Expense	0.00	1,053.00	1,053.00	12,629.00	11,583.00	(1,046.00)	12,636.00	7.00
4912.10 Accounting fees	0.00	947.33	947.33	20,986.09	10,420.67	(10,565.42)	11,368.00	(9,618.09)
4912.12 Consulting	0.00	0.00	0.00	1,411.02	0.00	(1,411.02)	0.00	(1,411.02)
4913.10 Bookkeeping Fee Expense	0.00	0.00	0.00	34.84	0.00	(34.84)	0.00	(34.84)
4914.00 Marketing & Advertising	0.00	223.17	223.17	2,579.77	2,454.83	(124.94)	2,678.00	98.23
4915.00 Administrative EBC Expenses	24,407.80	25,539.92	1,132.12	293,147.11	280,939.08	(12,208.03)	306,479.00	13,331.89
4916.00 Office Supplies Expense	841.60	1,168.92	327.32	10,048.72	12,858.08	2,809.36	14,027.00	3,978.28
4917.00 Legal Expense	16.92	2,926.67	2,909.75	15,752.11	32,193.33	16,441.22	35,120.00	19,367.89
4918.00 Travel Expenses	1,890.84	2,288.83	397.99	18,650.91	25,177.17	6,526.26	27,466.00	8,815.09
4919.01 Telephone Expense	903.48	1,144.42	240.94	11,355.27	12,588.58	1,233.31	13,733.00	2,377.73
4919.02 Dues/Subscription Expense	86.22	801.42	715.20	11,842.40	8,815.58	(3,026.82)	9,617.00	(2,225.40)
4919.03 Commissioner training/travel	5.40	801.08	795.68	6,977.25	8,811.92	1,834.67	9,613.00	2,635.75
4919.04 Training Expense	622.08	2,975.50	2,353.42	17,201.18	32,730.50	15,529.32	35,706.00	18,504.82
4919.07 Postage Expense	927.28	915.50	(11.78)	5,343.16	10,070.50	4,727.34	10,986.00	5,642.84
4919.08 Vehicle Repair Expense	0.00	423.42	423.42	651.14	4,657.58	4,006.44	5,081.00	4,429.86
4919.09 Office Lease Expense	7,051.30	8,926.67	1,875.37	77,564.30	98,193.33	20,629.03	107,120.00	29,555.70
4919.10 Expendable Misc. Equipment	0.00	22.83	22.83	50.34	251.17	200.83	274.00	223.66
4919.11 Internet Expense	0.00	302.00	302.00	3,480.04	3,322.00	(158.04)	3,624.00	143.96
4919.12 Investigations	136.70	338.58	201.88	2,534.37	3,724.42	1,190.05	4,063.00	1,528.63
4919.14 Bank charges	0.00	0.00	0.00	10.44	0.00	(10.44)	0.00	(10.44)

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
<b>ADMINISTRATIVE EXPENSE</b>								
4919.15 Admin. General Contracts	1,780.95	8,011.08	6,230.13	63,004.54	88,121.92	25,117.38	96,133.00	33,128.46
4919.16 Admin. Equipment Contracts	930.49	1,144.42	213.93	6,252.18	12,588.58	6,336.40	13,733.00	7,480.82
4921.03 Resident Services - Tenant	0.00	113.83	113.83	0.00	1,252.17	1,252.17	1,366.00	1,366.00
4921.041 Resident Council Expenses	0.00	113.83	113.83	0.00	1,252.17	1,252.17	1,366.00	1,366.00
4922.00 Relocation Expenses	0.00	113.92	113.92	0.00	1,253.08	1,253.08	1,367.00	1,367.00
4931.00 Water Expenses	0.00	22.83	22.83	426.54	251.17	(175.37)	274.00	(152.54)
4932.00 Electricity Expense	0.00	1,144.42	1,144.42	8,624.85	12,588.58	3,963.73	13,733.00	5,108.15
4934.00 Trash Expense	0.00	28.58	28.58	785.38	314.42	(470.96)	343.00	(442.38)
4935.00 Sewer Expense	0.00	28.58	28.58	718.79	314.42	(404.37)	343.00	(375.79)
4942.00 Material Expense	0.00	17.17	17.17	0.00	188.83	188.83	206.00	206.00
4942.08 Electrical Parts	0.00	22.83	22.83	0.00	251.17	251.17	274.00	274.00
4942.18 HVAC Parts	0.00	0.00	0.00	439.14	0.00	(439.14)	0.00	(439.14)
4942.22 Key/Locks	0.00	45.75	45.75	30.58	503.25	472.67	549.00	518.42
4943.01 Alarm Expense	0.00	22.83	22.83	1,276.35	251.17	(1,025.18)	274.00	(1,002.35)
4943.02 Uniform Expenses	0.00	103.00	103.00	1,025.75	1,133.00	107.25	1,236.00	210.25
4943.06 HVAC Expense	0.00	34.33	34.33	0.00	377.67	377.67	412.00	412.00
4943.10 Routine Maintenance Exp.	559.00	801.08	242.08	6,167.00	8,811.92	2,644.92	9,613.00	3,446.00
4943.13 Painting/Drywall Expenses	0.00	11.00	11.00	0.00	121.00	121.00	132.00	132.00
4943.16 Outside Labor	0.00	288.17	288.17	124.17	3,169.83	3,045.66	3,458.00	3,333.83
4961.02 Liability Insurance	369.39	801.08	431.69	11,741.50	8,811.92	(2,929.58)	9,613.00	(2,128.50)
4961.03 Worker's Compensation Insurance	0.00	1,487.75	1,487.75	9,520.88	16,365.25	6,844.37	17,853.00	8,332.12
4961.04 Auto Insurance	1,032.13	1,087.17	55.04	10,754.15	11,958.83	1,204.68	13,046.00	2,291.85
4962.00 General Expenses	2,346.69	2,859.25	512.56	39,286.74	31,451.75	(7,834.99)	34,311.00	(4,975.74)
4964.00 Bad Debt Expense	28,717.82	0.00	(28,717.82)	53,800.27	0.00	(53,800.27)	0.00	(53,800.27)
4971.50 Misc - Landlord Bonus	0.00	6,866.67	6,866.67	7,250.00	75,533.33	68,283.33	82,400.00	75,150.00
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<b>137,091.61</b>	<b>165,010.83</b>	<b>27,919.22</b>	<b>1,495,196.11</b>	<b>1,815,119.17</b>	<b>319,923.06</b>	<b>1,980,130.00</b>	<b>484,933.89</b>
<b>HAP EXPENSE</b>								
4973.00 HAP Expense	2,760,329.00	2,546,545.50	(213,783.50)	29,632,833.01	28,012,000.50	(1,620,832.51)	30,558,546.00	925,712.99
4973.02 HAP Vacancy Payment	0.00	0.00	0.00	3,600.00	0.00	(3,600.00)	0.00	(3,600.00)
4975.00 Utility Reimbursement - Tenants	27,436.00	32,132.75	4,696.75	327,577.00	353,460.25	25,883.25	385,593.00	58,016.00
4990.00 Port Admin Fee Expense	6,327.55	1,649.25	(4,678.30)	50,477.03	18,141.75	(32,335.28)	19,791.00	(30,686.03)
4991.00 FSS Escrow Expense	5,924.00	0.00	(5,924.00)	73,395.00	0.00	(73,395.00)	0.00	(73,395.00)
<b>TOTAL HAP EXPENSE</b>	<b>2,800,016.55</b>	<b>2,580,327.50</b>	<b>(219,689.05)</b>	<b>30,087,882.04</b>	<b>28,383,602.50</b>	<b>(1,704,279.54)</b>	<b>30,963,930.00</b>	<b>876,047.96</b>
<b>TOTAL EXPENSES</b>	<b>2,937,108.16</b>	<b>2,745,338.33</b>	<b>(191,769.83)</b>	<b>31,583,078.15</b>	<b>30,198,721.67</b>	<b>(1,384,356.48)</b>	<b>32,944,060.00</b>	<b>1,360,981.85</b>
<b>SURPLUS</b>	<b>113,072.31</b>	<b>(7,002.91)</b>	<b>120,075.22</b>	<b>249,671.44</b>	<b>(77,032.09)</b>	<b>326,703.53</b>	<b>(84,035.00)</b>	<b>333,706.44</b>

**Sarasota Housing Authority**  
**Operating Statement**  
**Eleven Months Ending 02/28/2026**  
**Program: Sarasota Housing Mgmt Corp      Project: Consolidated**

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
<b>INCOME</b>								
<b>MANAGEMENT REVENUE</b>								
3707.10 Management Fee Revenue	3,856.40	3,583.67	272.73	46,034.27	39,420.33	6,613.94	43,004.00	3,030.27
<b>TOTAL MANAGEMENT REVENUE</b>	<b>3,856.40</b>	<b>3,583.67</b>	<b>272.73</b>	<b>46,034.27</b>	<b>39,420.33</b>	<b>6,613.94</b>	<b>43,004.00</b>	<b>3,030.27</b>
<b>TOTAL INCOME</b>	<b>3,856.40</b>	<b>3,583.67</b>	<b>272.73</b>	<b>46,034.27</b>	<b>39,420.33</b>	<b>6,613.94</b>	<b>43,004.00</b>	<b>3,030.27</b>
<b>EXPENSES</b>								
<b>ADMINISTRATIVE EXPENSE</b>								
4911.00 Administrative Salaries	1,243.84	854.17	(389.67)	15,072.24	9,395.83	(5,676.41)	10,250.00	(4,822.24)
4912.00 Audit Fee Expense	0.00	0.00	0.00	2,000.00	0.00	(2,000.00)	0.00	(2,000.00)
4915.00 Administrative EBC Expenses	181.95	594.58	412.63	4,805.52	6,540.42	1,734.90	7,135.00	2,329.48
4920.00 Asset Management Fee	0.00	0.00	0.00	5,463.64	0.00	(5,463.64)	0.00	(5,463.64)
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<b>1,425.79</b>	<b>1,448.75</b>	<b>22.96</b>	<b>27,341.40</b>	<b>15,936.25</b>	<b>(11,405.15)</b>	<b>17,385.00</b>	<b>(9,956.40)</b>
<b>INSURANCE EXPENSE</b>								
4961.00 Insurance Expense	55.35	297.67	242.32	166.05	3,274.33	3,108.28	3,572.00	3,405.95
4961.02 Liability Insurance	368.72	1,005.92	637.20	3,604.56	11,065.08	7,460.52	12,071.00	8,466.44
<b>TOTAL INSURANCE EXPENSE</b>	<b>424.07</b>	<b>1,303.59</b>	<b>879.52</b>	<b>3,770.61</b>	<b>14,339.41</b>	<b>10,568.80</b>	<b>15,643.00</b>	<b>11,872.39</b>
4962.00 General Expenses	40.23	0.00	(40.23)	150.21	0.00	(150.21)	0.00	(150.21)
<b>TOTAL EXPENSES</b>	<b>1,890.09</b>	<b>2,752.34</b>	<b>862.25</b>	<b>31,262.22</b>	<b>30,275.66</b>	<b>(986.56)</b>	<b>33,028.00</b>	<b>1,765.78</b>
<b>SURPLUS</b>	<b>1,966.31</b>	<b>831.33</b>	<b>(1,134.98)</b>	<b>14,772.05</b>	<b>9,144.67</b>	<b>(5,627.38)</b>	<b>9,976.00</b>	<b>(4,796.05)</b>

**Sarasota Housing Authority**  
**Operating Statement**  
**Eleven Months Ending 02/28/2026**  
**Program: SVC      Project: Consolidated**

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
<b>INCOME</b>								
<b>TENANT REVENUE</b>								
3703.00 Tenant Dwelling Rental	0.00	0.00	0.00	(747.21)	0.00	(747.21)	0.00	(747.21)
<b>TOTAL TENANT REVENUE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(747.21)</b>	<b>0.00</b>	<b>(747.21)</b>	<b>0.00</b>	<b>(747.21)</b>
<b>OTHER OPERATING REVENUE</b>								
3711.00 Investment Income - Unrestrict	0.00	0.00	0.00	34,609.26	0.00	34,609.26	0.00	34,609.26
3715.00 Other Revenue	0.00	0.00	0.00	4,096.90	0.00	4,096.90	0.00	4,096.90
3715.02 Dividend Revenues	1.08	0.00	1.08	6,129.47	0.00	6,129.47	0.00	6,129.47
3715.05 Other Revenue (Change In Value)	2,851.01	0.00	2,851.01	18,218.70	0.00	18,218.70	0.00	18,218.70
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>2,852.09</b>	<b>0.00</b>	<b>2,852.09</b>	<b>63,054.33</b>	<b>0.00</b>	<b>63,054.33</b>	<b>0.00</b>	<b>63,054.33</b>
<b>TOTAL INCOME</b>	<b>2,852.09</b>	<b>0.00</b>	<b>2,852.09</b>	<b>62,307.12</b>	<b>0.00</b>	<b>62,307.12</b>	<b>0.00</b>	<b>62,307.12</b>
<b>EXPENSES</b>								
<b>ADMINISTRATIVE EXPENSE</b>								
4919.11 Internet Expense	0.00	0.00	0.00	361.19	0.00	(361.19)	0.00	(361.19)
4919.15 Admin. General Contracts	0.00	0.00	0.00	475.10	0.00	(475.10)	0.00	(475.10)
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>836.29</b>	<b>0.00</b>	<b>(836.29)</b>	<b>0.00</b>	<b>(836.29)</b>
<b>TENANT SERVICES</b>								
4922.00 Relocation Expenses	0.00	0.00	0.00	3,796.00	0.00	(3,796.00)	0.00	(3,796.00)
<b>TOTAL TENANT SERVICES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,796.00</b>	<b>0.00</b>	<b>(3,796.00)</b>	<b>0.00</b>	<b>(3,796.00)</b>
<b>GENERAL EXPENSE</b>								
4962.00 General Expenses	0.00	0.00	0.00	29,034.58	0.00	(29,034.58)	0.00	(29,034.58)
<b>TOTAL GENERAL EXPENSE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>29,034.58</b>	<b>0.00</b>	<b>(29,034.58)</b>	<b>0.00</b>	<b>(29,034.58)</b>
<b>TOTAL EXPENSES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>33,666.87</b>	<b>0.00</b>	<b>(33,666.87)</b>	<b>0.00</b>	<b>(33,666.87)</b>
<b>SURPLUS</b>	<b>2,852.09</b>	<b>0.00</b>	<b>2,852.09</b>	<b>28,640.25</b>	<b>0.00</b>	<b>28,640.25</b>	<b>0.00</b>	<b>28,640.25</b>

**Sarasota Housing Authority**  
**Operating Statement**  
**Eleven Months Ending 02/28/2026**  
**Program: Towers (HUD)      Project: Consolidated**

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
<b>INCOME</b>								
<b>TENANT REVENUE</b>								
3703.00 Tenant Dwelling Rental	0.00	0.00	0.00	(214.44)	0.00	(214.44)	0.00	(214.44)
3704.20 Tenant Revenue - Maint. Fees	0.00	0.00	0.00	214.44	0.00	214.44	0.00	214.44
<b>TOTAL TENANT REVENUE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>OTHER OPERATING REVENUE</b>								
3711.00 Investment Income - Unrestrict	0.00	0.00	0.00	3,259.69	0.00	3,259.69	0.00	3,259.69
3715.00 Other Revenue	0.00	0.00	0.00	1,906.31	0.00	1,906.31	0.00	1,906.31
3715.02 Dividend Revenues	0.44	0.00	0.44	155.94	0.00	155.94	0.00	155.94
3715.05 Other Revenue (Change In Value)	710.76	0.00	710.76	5,822.78	0.00	5,822.78	0.00	5,822.78
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>711.20</b>	<b>0.00</b>	<b>711.20</b>	<b>11,144.72</b>	<b>0.00</b>	<b>11,144.72</b>	<b>0.00</b>	<b>11,144.72</b>
<b>TOTAL INCOME</b>	<b>711.20</b>	<b>0.00</b>	<b>711.20</b>	<b>11,144.72</b>	<b>0.00</b>	<b>11,144.72</b>	<b>0.00</b>	<b>11,144.72</b>
<b>EXPENSES</b>								
<b>GENERAL EXPENSE</b>								
4962.00 General Expenses	0.00	0.00	0.00	2,783.92	0.00	(2,783.92)	0.00	(2,783.92)
<b>TOTAL GENERAL EXPENSE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,783.92</b>	<b>0.00</b>	<b>(2,783.92)</b>	<b>0.00</b>	<b>(2,783.92)</b>
<b>TOTAL EXPENSES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,783.92</b>	<b>0.00</b>	<b>(2,783.92)</b>	<b>0.00</b>	<b>(2,783.92)</b>
<b>SURPLUS</b>	<b>711.20</b>	<b>0.00</b>	<b>711.20</b>	<b>8,360.80</b>	<b>0.00</b>	<b>8,360.80</b>	<b>0.00</b>	<b>8,360.80</b>

# Janies Garden

## Budget Operating Report

As of February 28, 2026

Reporting Book: ACCRUAL  
 As of Date: 02/28/2026  
 Location: Janies Garden

	Month Ending			01/01/2026 Through			Year Ending
	02/28/2026			02/28/2026			12/31/2026
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
<b>RENT INCOME</b>							
512000 - APARTMENT RENT - TENANT	70,244.00	100,579.00	(30,335.00)	140,670.00	201,022.00	(60,352.00)	1,223,421.00
512100 - SUBSIDY REVENUE	28,262.00	0.00	28,262.00	54,935.00	0.00	54,935.00	0.00
<b>TOTAL RENT INCOME</b>	<b>98,506.00</b>	<b>100,579.00</b>	<b>(2,073.00)</b>	<b>195,605.00</b>	<b>201,022.00</b>	<b>(5,417.00)</b>	<b>1,223,421.00</b>
<b>VACANCIES</b>							
522000 - VACANCIES - TENANT	(3,215.00)	(5,097.58)	1,882.58	(6,684.00)	(10,195.16)	3,511.16	(61,170.96)
528000 - EMPLOYEE APARTMENT/DISCOUNT	(1,100.00)	(1,680.00)	580.00	(2,200.00)	(3,360.00)	1,160.00	(20,160.00)
<b>TOTAL VACANCIES</b>	<b>(4,315.00)</b>	<b>(6,777.58)</b>	<b>2,462.58</b>	<b>(8,884.00)</b>	<b>(13,555.16)</b>	<b>4,671.16</b>	<b>(81,330.96)</b>
<b>NET RENTAL INCOME</b>	<b>94,191.00</b>	<b>93,801.42</b>	<b>389.58</b>	<b>186,721.00</b>	<b>187,466.84</b>	<b>(745.84)</b>	<b>1,142,090.04</b>
<b>SERVICES INCOME</b>							
531000 - COIN OPERATIONS	22.70	21.00	1.70	22.70	42.00	(19.30)	250.00
533000 - TENANT APPLICATION FEE	200.00	150.00	50.00	800.00	300.00	500.00	1,600.00
<b>TOTAL SERVICES INCOME</b>	<b>222.70</b>	<b>171.00</b>	<b>51.70</b>	<b>822.70</b>	<b>342.00</b>	<b>480.70</b>	<b>1,850.00</b>
<b>FINANCIAL INCOME</b>							
541000 - INTEREST INCOME	854.48	0.00	854.48	1,098.42	0.00	1,098.42	0.00
541200 - INT INC - RESERVES & ESCROWS	220.71	300.00	(79.29)	220.71	600.00	(379.29)	3,600.00
<b>TOTAL FINANCIAL INCOME</b>	<b>1,075.19</b>	<b>300.00</b>	<b>775.19</b>	<b>1,319.13</b>	<b>600.00</b>	<b>719.13</b>	<b>3,600.00</b>
<b>OTHER INCOME</b>							
592500 - LATE CHARGES	1,750.00	1,000.00	750.00	3,400.00	2,000.00	1,400.00	12,000.00
593000 - RETURNED CHECKS CHARGES	50.00	0.00	50.00	100.00	0.00	100.00	0.00
593600 - LEGAL INCOME	598.00	0.00	598.00	1,073.00	0.00	1,073.00	0.00
593800 - CLEANING FEE	575.00	0.00	575.00	1,500.00	0.00	1,500.00	0.00
593900 - DAMAGES	134.71	583.33	(448.62)	1,030.34	1,166.66	(136.32)	6,999.96
594000 - PET FEE	25.00	0.00	25.00	50.00	0.00	50.00	0.00
<b>TOTAL OTHER INCOME</b>	<b>3,132.71</b>	<b>1,583.33</b>	<b>1,549.38</b>	<b>7,153.34</b>	<b>3,166.66</b>	<b>3,986.68</b>	<b>18,999.96</b>
<b>TOTAL INCOME</b>	<b>98,621.60</b>	<b>95,855.75</b>	<b>2,765.85</b>	<b>196,016.17</b>	<b>191,575.50</b>	<b>4,440.67</b>	<b>1,166,540.00</b>
<b>TOTAL CORPORATE EXPENSES</b>							
<b>RENTING EXPENSES</b>							
621000 - ADVERTISING	93.74	370.00	276.26	93.74	2,164.00	2,070.26	3,293.00
621100 - MARKETING EXPENSE	537.50	0.00	(537.50)	745.50	0.00	(745.50)	0.00
621500 - MARKETING PAYROLL	30.45	0.00	(30.45)	58.77	0.00	(58.77)	0.00
622500 - CREDIT REPORTS	0.00	88.00	88.00	13.11	176.00	162.89	1,012.00
624500 - INSPECTION FEES	0.00	0.00	0.00	0.00	200.00	200.00	400.00
625500 - EVICTION EXPENSE	959.00	367.00	(592.00)	959.00	734.00	(225.00)	4,200.00
<b>TOTAL RENTING EXPENSES</b>	<b>1,620.69</b>	<b>825.00</b>	<b>(795.69)</b>	<b>1,870.12</b>	<b>3,274.00</b>	<b>1,403.88</b>	<b>8,905.00</b>
<b>ADMINISTRATIVE EXPENSES</b>							
631000 - OFFICE PAYROLL	1,262.32	1,304.00	41.68	2,576.57	2,608.00	31.43	17,544.00

631100 - OFFICE EXPENSE	396.18	449.28	53.10	1,208.77	862.56	(346.21)	4,999.68
631111 - BANK CHARGES	126.40	95.00	(31.40)	216.01	190.00	(26.01)	1,140.00
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	2,720.00
632000 - MANAGEMENT FEES	6,112.93	5,600.00	(512.93)	11,916.40	11,200.00	(716.40)	67,200.00
632500 - ANSWERING SERVICE	0.00	224.00	224.00	0.00	448.00	448.00	2,688.00
633000 - SITE MANAGER'S PAYROLL EXPENSE	1,806.84	1,797.00	(9.84)	3,613.68	3,594.00	(19.68)	26,132.00
634200 - TAX CREDIT COMPLIANCE/MONITORING FEE	0.00	0.00	0.00	0.00	0.00	0.00	500.00
635000 - AUDIT EXPENSE	2,725.00	0.00	(2,725.00)	2,725.00	0.00	(2,725.00)	12,000.00
635300 - ALLOC. CENTRALIZED COMPLIANCE COSTS	0.00	0.00	0.00	0.00	0.00	0.00	2,300.00
635400 - SOFTWARE LICENSE EXPENSE	133.20	5,460.00	5,326.80	216.15	6,122.00	5,905.85	6,722.00
636000 - TELEPHONE	371.30	225.00	(146.30)	434.61	450.00	15.39	2,700.00
637000 - BAD DEBT EXPENSE	760.00	833.33	73.33	4,681.59	1,666.66	(3,014.93)	9,999.96
637001 - BAD DEBT EXPENSE - Allowance	2,851.63	0.00	(2,851.63)	1,263.23	0.00	(1,263.23)	0.00
637600 - SOCIAL SERVICE SUPPLIES	74.19	100.00	25.81	74.19	200.00	125.81	1,196.00
637604 - SOCIAL SERVICE EXPENSE - 3rd Party	3,413.04	3,413.00	(0.04)	6,826.08	6,826.00	(0.08)	40,956.00
638400 - TRAINING EXPENSE	0.00	150.00	150.00	503.00	300.00	(203.00)	6,800.00
638500 - TRAVEL EXPENSE	0.00	95.00	95.00	0.00	190.00	190.00	1,140.00
639000 - MISC ADMINISTRATIVE EXPENSE	60.00	200.00	140.00	60.00	400.00	340.00	2,000.00
639002 - MISC ADMIN EXP - Consultant Fees	650.00	0.00	(650.00)	650.00	0.00	(650.00)	0.00
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>20,743.03</b>	<b>19,945.61</b>	<b>(797.42)</b>	<b>36,965.28</b>	<b>35,057.22</b>	<b>(1,908.06)</b>	<b>209,841.64</b>

#### OPERATING EXPENSE

641900 - UNIFORMS EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	500.00
643000 - MAINTENANCE PAYROLL	4,542.90	4,974.00	431.10	8,580.02	9,948.00	1,367.98	67,213.00
643100 - JANITOR SUPPLIES	302.86	300.00	(2.86)	352.17	587.50	235.33	2,500.00
645000 - ELECTRICITY	806.24	1,666.67	860.43	2,363.41	3,333.34	969.93	20,000.04
645050 - ELECTRICITY - Vacant Unit	498.50	0.00	(498.50)	804.99	0.00	(804.99)	0.00
645051 - ELECTRICITY - Vacant Unit Recovery	(121.64)	0.00	121.64	(341.14)	0.00	341.14	0.00
645100 - WATER	3,762.22	4,100.00	337.78	9,094.38	8,200.00	(894.38)	49,600.00
645300 - SEWER	5,339.90	5,400.00	60.10	13,459.34	10,800.00	(2,659.34)	65,200.00
645500 - UTILITY PROCESSING / COMMISSIONS	0.00	86.00	86.00	82.56	172.00	89.44	1,032.00
645551 - Vacant Unit Recovery Fees	(8.50)	0.00	8.50	(23.16)	0.00	23.16	0.00
646000 - EXTERMINATING	194.00	415.00	221.00	388.00	530.00	142.00	15,500.00
647000 - GARBAGE & RUBBISH REMOVAL	3,918.70	4,725.00	806.30	9,554.02	9,450.00	(104.02)	56,700.00
647100 - FIRE SERVICE FEE / REPAIRS	0.00	2,000.00	2,000.00	1,431.96	4,000.00	2,568.04	24,000.00
649000 - MISC OPERATING EXPENSE	0.00	100.00	100.00	0.00	100.00	100.00	500.00
<b>TOTAL OPERATING EXPENSE</b>	<b>19,235.18</b>	<b>23,766.67</b>	<b>4,531.49</b>	<b>45,746.55</b>	<b>47,120.84</b>	<b>1,374.29</b>	<b>302,745.04</b>

#### MAINTENANCE EXPENSE

652001 - GROUNDS - Supplies	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
652002 - GROUNDS - Contract	2,300.00	2,500.00	200.00	4,600.00	5,000.00	400.00	30,000.00
653000 - EXTERIOR PAINTING / REPAIRS	43.40	1,430.67	1,387.27	43.40	2,883.34	2,839.94	17,190.04
653500 - CLEANING EXPENSE	0.00	500.00	500.00	970.00	1,000.00	30.00	6,000.00
654100 - REPAIRS - APPLIANCES	108.64	450.00	341.36	300.41	900.00	599.59	2,000.00
654200 - REPAIRS - CARPET & FLOORS	0.00	304.00	304.00	0.00	608.00	608.00	2,996.00
654300 - REPAIRS - CARPENTRY	252.56	712.00	459.44	565.02	1,424.00	858.98	8,550.00
654400 - REPAIRS - ELECTRICAL	482.40	333.33	(149.07)	763.08	666.66	(96.42)	3,999.96
654600 - REPAIRS - PLUMBING	773.55	360.00	(413.55)	2,192.60	720.00	(1,472.60)	5,040.00
654700 - REPAIRS - PROP DAMAGE/CLAIMS	32,884.04	0.00	(32,884.04)	32,884.04	0.00	(32,884.04)	0.00
654709 - REPAIRS - PROP DAMAGE/CLAIMS (OTHER / SANDY)	0.00	0.00	0.00	(5,600.00)	0.00	5,600.00	0.00
655000 - REPAIRS CONTRACT	0.00	0.00	0.00	494.75	0.00	(494.75)	0.00
655100 - REPAIRS - HVAC	599.35	667.00	67.65	599.35	1,334.00	734.65	8,398.00
656000 - DECORATING EXPENSE	482.86	1,166.67	683.81	1,702.86	2,333.34	630.48	14,000.04
657000 - MOTOR VEHICLE REPAIRS	0.00	100.00	100.00	0.00	200.00	200.00	1,100.00

658500 - SMALL TOOLS EXPENSE	35.79	300.00	264.21	52.54	300.00	247.46	600.00
659000 - MISC MAINTENANCE EXPENSE	0.00	0.00	0.00	108.39	500.00	391.61	500.00
TOTAL MAINTENANCE EXPENSE	37,962.59	8,823.67	(29,138.92)	39,676.44	17,869.34	(21,807.10)	102,374.04
INTEREST EXPENSE							
682000 - 1ST MORTGAGE INTEREST	7,203.87	7,204.00	0.13	14,432.39	14,433.00	0.61	83,432.00
TOTAL INTEREST EXPENSE	7,203.87	7,204.00	0.13	14,432.39	14,433.00	0.61	83,432.00
TAXES & INSURANCE							
671000 - TAXES - REAL ESTATE	0.00	0.00	0.00	0.00	0.00	0.00	59,400.00
671100 - PAYROLL TAXES	589.87	739.00	149.13	1,190.84	1,484.00	293.16	10,218.00
672000 - INSURANCE EXPENSE	0.00	0.00	0.00	0.00	58,203.00	58,203.00	211,952.00
672100 - HEALTH INSURANCE	1,296.83	1,600.00	303.17	2,594.17	3,200.00	605.83	19,200.00
672200 - WORKERS COMP INSURANCE	129.23	197.00	67.77	246.28	394.00	147.72	2,724.00
672300 - LITIGATION SETTLEMENT	0.00	167.00	167.00	0.00	334.00	334.00	2,000.00
672500 - EMPLOYEE BENEFITS	581.90	725.00	143.10	1,160.22	1,450.00	289.78	8,700.00
TOTAL TAXES & INSURANCE	2,597.83	3,428.00	830.17	5,191.51	65,065.00	59,873.49	314,194.00
OTHER EXPENSES							
687000 - AGENCY SERVICE FEE	0.00	0.00	0.00	0.00	400.00	400.00	1,000.00
TOTAL OTHER EXPENSES	0.00	0.00	0.00	0.00	400.00	400.00	1,000.00
EQUIPMENT PURCHASES							
721100 - EQUIPMENT PURCHASES	0.00	0.00	0.00	0.00	2,660.00	2,660.00	2,660.00
721101 - Kitchen Appliances	84.17	0.00	(84.17)	465.09	1,000.00	534.91	4,000.00
721102 - Flooring: Carpet & Tile	2,539.06	1,666.67	(872.39)	2,539.06	3,333.34	794.28	20,000.04
721105 - Water Heaters	1,069.88	0.00	(1,069.88)	1,069.88	1,000.00	(69.88)	1,000.00
721106 - HVAC Equipment	1,079.63	0.00	(1,079.63)	1,079.63	0.00	(1,079.63)	15,000.02
721109 - Siding / Bldg Ext Repairs	0.00	0.00	0.00	0.00	4,000.00	4,000.00	4,000.00
721113 - Driveway/Parking Lot	0.00	0.00	0.00	0.00	2,000.00	2,000.00	2,000.00
TOTAL EQUIPMENT PURCHASES	4,772.74	1,666.67	(3,106.07)	5,153.66	13,993.34	8,839.68	48,660.06
TOTAL CORPORATE EXPENSES	94,135.93	65,659.62	(28,476.31)	149,035.95	197,212.74	48,176.79	1,071,151.78
NET PROFIT OR LOSS	4,485.67	30,196.13	(25,710.46)	46,980.22	(5,637.24)	52,617.46	95,388.22
NON-OPERATING EXPENSES							
790100 - R/E TAXE ESCROW DEPOSITS	5,762.00	4,950.00	(812.00)	11,524.00	9,900.00	(1,624.00)	59,400.00
790101 - R/E TAXE ESCROW WITHDRAWALS	0.00	0.00	0.00	0.00	0.00	0.00	(59,400.00)
790200 - PROPERTY INSURANCE ESC DEP	21,215.00	17,663.00	(3,552.00)	42,430.00	35,326.00	(7,104.00)	211,952.00
790201 - PROPERTY INS ESC WITHDRAWALS	0.00	0.00	0.00	0.00	(58,203.00)	(58,203.00)	(211,952.00)
791000 - PROV FOR REPLACEMENTS	2,459.99	2,460.00	0.01	4,919.98	4,920.00	0.02	29,775.00
791100 - RFR REIMBURSEMENTS	0.00	0.00	0.00	0.00	0.00	0.00	(29,775.00)
793000 - PROV FOR MORT PRIN AMORT	4,604.65	4,605.00	0.35	9,184.65	9,185.00	0.35	58,271.00
TOTAL NON-OPERATING EXPENSES	34,041.64	29,678.00	(4,363.64)	68,058.63	1,128.00	(66,930.63)	58,271.00
NET CASH (+) / DEF (-)	(29,555.97)	518.13	(30,074.10)	(21,078.41)	(6,765.24)	(14,313.17)	37,117.22

Created on:

**Janies Garden**  
**Balance Sheet**  
February 28, 2026

Reporting Book:  
As of Date:  
Location:

ACCRUAL  
02/28/2026  
Janies Garden

**Assets**

Current Assets

Cash

PETTY CASH	400.00
PETTY CASH - PC CARD	500.00
PETTY CASH - OTHER	(0.77)
CASH IN BANK GENERAL	516,597.30
CASH IN BANK - SECURITY DEPOSITS	<u>66,624.87</u>
Total Cash	584,121.40

Accounts Receivable

A/R - RESIDENTS	18,560.12
Voucher / PBV - Suspense	5,077.82
A/R - PBV SUBSIDY	1,601.00
A/R - VOUCHER SUBSIDY	259.00
DUE FROM PARTNERS	200.00
DUE TO/FROM-OTHERS (OPERATIONS)	166,197.25
Intra-Partnership Exchange	(6,147.57)
ALLOWANCE FOR DOUBTFUL ACCOUNTS	<u>(10,492.27)</u>
Total Accounts Receivable	175,255.35

Deposits & Escrows

REAL ESTATE TAX ESCROW	47,171.83
PROPERTY & LIABILITY INSURANCE ESCROW	236,827.01
RESERVE FOR REPLACEMENTS	91,968.41
OPERATING RESERVE FUND	<u>226,086.01</u>
Total Deposits & Escrows	602,053.26

Other Current Assets

PREPAID PROPERTY INSURANCE	56,938.00
MISC PREPAID EXPENSE	<u>118.25</u>
Total Other Current Assets	57,056.25

Total Current Assets

1,418,486.26

Fixed Assets

LAND	559,730.00
BUILDINGS	14,771,868.18

Depreciation & Amortization

ACC DEPR BUILDINGS	<u>(9,663,482.00)</u>
Total Depreciation & Amortization	(9,663,482.00)

Total Fixed Assets

5,668,116.18

Other Assets	
DEPOSITS - RECEIVABLE	24,710.47
START-UP COSTS	59,000.18
LIHTC FEE	211,731.00
ACCUM. AMORT. - LIHTC MONITORING FEE	(211,727.00)
RAR ADJ - ACCUM AMORTIZATION	<u>(59,000.00)</u>
Total Other Assets	24,714.65
<b>Total Assets</b>	<b><u><u>7,111,317.09</u></u></b>
<b>Liabilities &amp; Equity</b>	
Liabilities	
Current Liabilities	
DEVELOPMENT FEE PAYABLE	292,683.66
ACCOUNTS PAYABLE	214,283.72
ACCOUNTS PAYABLE - OTHER	756,569.20
ACCRUED 1ST MORTGAGE INTEREST PAYABLE	7,229.00
ACCRUED INTEREST PAYABLE - 2ND MORTG.	3,536,157.05
ACCRUED INTEREST - M.J. LEVITT	58,896.47
ACCRUED EXPENSE	7,164.00
ACCRUED PARTNERSHIP EXPENSES	221,658.69
SECURITY DEPOSIT REFUNDS IN TRANSIT	<u>2,152.00</u>
Total Current Liabilities	5,096,793.79
Other Current Liabilities	
SECURITY DEPOSIT LIABILITY	64,981.42
SECURITY DEP INT LIABILITY	2,145.45
PREPAID RENTS	<u>19,945.57</u>
Total Other Current Liabilities	87,072.44
Long Term Liabilities	
DEFERRED FINANCING FEES	(113,408.68)
ACC - AMORT FINANCING FEES (Old)	73,365.00
1ST MORTGAGE PAYABLE	1,333,921.47
SECOND MORTGAGE PAYABLE (Old)	325,000.00
OTHER MORTGAGE PAYABLE (Old)	<u>1,869,500.00</u>
Total Long Term Liabilities	3,488,377.79
Total Liabilities	<u>8,672,244.02</u>
Equity	
Retained Earnings	(1,607,907.15)
Current Net Income	46,980.22
Total Equity	<u>(1,560,926.93)</u>
<b>Total Liabilities &amp; Equity</b>	<b><u><u>7,111,317.09</u></u></b>

# Janies Garden II

## Budget Operating Report

As of February 28, 2026

Reporting Book: ACCRUAL  
 As of Date: 02/28/2026  
 Location: Janies Garden II

	Month Ending			01/01/2026 Through			Year Ending
	02/28/2026			02/28/2026			12/31/2026
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
<b>RENT INCOME</b>							
512000 - APARTMENT RENT - TENANT	44,914.00	84,000.00	(39,086.00)	89,710.00	168,000.00	(78,290.00)	1,008,000.00
512100 - SUBSIDY REVENUE	39,345.00	0.00	39,345.00	75,458.00	0.00	75,458.00	0.00
<b>TOTAL RENT INCOME</b>	<b>84,259.00</b>	<b>84,000.00</b>	<b>259.00</b>	<b>165,168.00</b>	<b>168,000.00</b>	<b>(2,832.00)</b>	<b>1,008,000.00</b>
<b>VACANCIES</b>							
522000 - VACANCIES - TENANT	(4,656.00)	(4,300.00)	(356.00)	(7,678.00)	(8,600.00)	922.00	(51,600.00)
<b>TOTAL VACANCIES</b>	<b>(4,656.00)</b>	<b>(4,300.00)</b>	<b>(356.00)</b>	<b>(7,678.00)</b>	<b>(8,600.00)</b>	<b>922.00</b>	<b>(51,600.00)</b>
<b>NET RENTAL INCOME</b>	<b>79,603.00</b>	<b>79,700.00</b>	<b>(97.00)</b>	<b>157,490.00</b>	<b>159,400.00</b>	<b>(1,910.00)</b>	<b>956,400.00</b>
<b>SERVICES INCOME</b>							
533000 - TENANT APPLICATION FEE	0.00	25.00	(25.00)	75.00	50.00	25.00	300.00
<b>TOTAL SERVICES INCOME</b>	<b>0.00</b>	<b>25.00</b>	<b>(25.00)</b>	<b>75.00</b>	<b>50.00</b>	<b>25.00</b>	<b>300.00</b>
<b>FINANCIAL INCOME</b>							
541000 - INTEREST INCOME	450.73	0.00	450.73	656.24	0.00	656.24	0.00
541200 - INT INC - RESERVES & ESCROWS	396.14	0.00	396.14	879.91	0.00	879.91	0.00
541400 - INT INC - OPERATING RESERVE	219.76	0.00	219.76	440.23	0.00	440.23	0.00
541500 - INT INC - DEBT SERVICE RESERVE	592.58	0.00	592.58	1,187.08	0.00	1,187.08	0.00
<b>TOTAL FINANCIAL INCOME</b>	<b>1,659.21</b>	<b>0.00</b>	<b>1,659.21</b>	<b>3,163.46</b>	<b>0.00</b>	<b>3,163.46</b>	<b>0.00</b>
<b>OTHER INCOME</b>							
592500 - LATE CHARGES	1,575.00	700.00	875.00	3,400.00	1,400.00	2,000.00	8,000.00
593000 - RETURNED CHECKS CHARGES	25.00	0.00	25.00	50.00	0.00	50.00	0.00
593600 - LEGAL INCOME	1,136.00	0.00	1,136.00	2,173.50	0.00	2,173.50	0.00
593800 - CLEANING FEE	425.00	0.00	425.00	775.00	0.00	775.00	0.00
593900 - DAMAGES	1,547.00	0.00	1,547.00	1,647.00	0.00	1,647.00	0.00
<b>TOTAL OTHER INCOME</b>	<b>4,708.00</b>	<b>700.00</b>	<b>4,008.00</b>	<b>8,045.50</b>	<b>1,400.00</b>	<b>6,645.50</b>	<b>8,000.00</b>
<b>TOTAL INCOME</b>	<b>85,970.21</b>	<b>80,425.00</b>	<b>5,545.21</b>	<b>168,773.96</b>	<b>160,850.00</b>	<b>7,923.96</b>	<b>964,700.00</b>
<b>TOTAL CORPORATE EXPENSES</b>							
<b>RENTING EXPENSES</b>							
621000 - ADVERTISING	76.00	350.00	274.00	76.00	2,750.00	2,674.00	4,768.00
621100 - MARKETING EXPENSE	425.00	0.00	(425.00)	633.00	0.00	(633.00)	230.00
621500 - MARKETING PAYROLL	23.91	0.00	(23.91)	46.13	0.00	(46.13)	0.00
622500 - CREDIT REPORTS	0.00	29.00	29.00	26.22	58.00	31.78	350.00
624500 - INSPECTION FEES	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
625500 - EVICTION EXPENSE	613.00	232.00	(381.00)	1,790.00	464.00	(1,326.00)	3,396.00
<b>TOTAL RENTING EXPENSES</b>	<b>1,137.91</b>	<b>611.00</b>	<b>(526.91)</b>	<b>2,571.35</b>	<b>3,272.00</b>	<b>700.65</b>	<b>9,744.00</b>

ADMINISTRATIVE EXPENSES

631000 - OFFICE PAYROLL	1,033.36	1,019.00	(14.36)	2,109.71	2,038.00	(71.71)	13,710.00
631100 - OFFICE EXPENSE	333.77	500.00	166.23	414.85	800.00	385.15	3,800.00
631111 - BANK CHARGES	108.62	90.00	(18.62)	264.43	180.00	(84.43)	1,080.00
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	2,160.00
632000 - MANAGEMENT FEES	5,102.68	4,700.00	(402.68)	9,602.26	9,400.00	(202.26)	56,400.00
632500 - ANSWERING SERVICE	0.00	177.00	177.00	89.60	354.00	264.40	2,124.00
633000 - SITE MANAGER'S PAYROLL EXPENSE	1,405.32	1,582.00	176.68	2,810.64	3,164.00	353.36	22,622.00
635000 - AUDIT EXPENSE	2,725.00	0.00	(2,725.00)	2,725.00	0.00	(2,725.00)	12,000.00
635300 - ALLOC. CENTRALIZED COMPLIANCE COSTS	0.00	0.00	0.00	0.00	0.00	0.00	2,408.00
635400 - SOFTWARE LICENSE EXPENSE	75.81	4,245.00	4,169.19	152.35	4,766.00	4,613.65	5,216.00
636000 - TELEPHONE	293.43	185.00	(108.43)	343.40	370.00	26.60	2,220.00
636500 - CABLE TV / INTERNET EXPENSE	105.81	102.00	(3.81)	211.62	204.00	(7.62)	1,220.00
637000 - BAD DEBT EXPENSE	2,411.95	750.00	(1,661.95)	9,394.45	1,500.00	(7,894.45)	9,000.00
637001 - BAD DEBT EXPENSE - Allowance	663.02	0.00	(663.02)	1,502.63	0.00	(1,502.63)	0.00
637600 - SOCIAL SERVICE SUPPLIES	74.18	83.00	8.82	74.18	166.00	91.82	1,000.00
637604 - SOCIAL SERVICE EXPENSE - 3rd Party	2,715.31	2,716.00	0.69	5,430.62	5,432.00	1.38	32,592.00
638400 - TRAINING EXPENSE	0.00	118.00	118.00	0.00	236.00	236.00	1,648.00
638500 - TRAVEL EXPENSE	0.00	75.00	75.00	0.00	150.00	150.00	900.00
639000 - MISC ADMINISTRATIVE EXPENSE	60.00	84.00	24.00	60.00	168.00	108.00	1,008.00
<b>Total ADMINISTRATIVE EXPENSES</b>	<b>17,108.26</b>	<b>16,426.00</b>	<b>(682.26)</b>	<b>35,185.74</b>	<b>28,928.00</b>	<b>(6,257.74)</b>	<b>171,980.00</b>

OPERATING EXPENSE

641900 - UNIFORMS EXPENSE	0.00	40.00	40.00	0.00	80.00	80.00	395.00
643000 - MAINTENANCE PAYROLL	3,586.44	3,641.00	54.56	6,773.66	7,282.00	508.34	50,192.00
643100 - JANITOR SUPPLIES	244.04	150.00	(94.04)	293.35	300.00	6.65	1,600.00
645000 - ELECTRICITY	238.31	666.67	428.36	437.62	1,333.34	895.72	8,000.04
645050 - ELECTRICITY - Vacant Unit	297.39	0.00	(297.39)	534.46	0.00	(534.46)	0.00
645051 - ELECTRICITY - Vacant Unit Recovery	(125.84)	0.00	125.84	(246.36)	0.00	246.36	0.00
645100 - WATER	4,119.75	3,333.33	(786.42)	8,605.68	6,666.66	(1,939.02)	39,999.96
645300 - SEWER	6,544.79	5,416.67	(1,128.12)	13,830.60	10,833.34	(2,997.26)	65,000.04
645500 - UTILITY PROCESSING / COMMISSIONS	0.00	70.00	70.00	65.28	140.00	74.72	840.00
645551 - Vacant Unit Recovery Fees	(8.50)	0.00	8.50	10.84	0.00	(10.84)	0.00
646000 - EXTERMINATING	153.00	350.00	197.00	306.00	3,336.00	3,030.00	11,936.00
647000 - GARBAGE & RUBBISH REMOVAL	1,298.46	1,101.00	(197.46)	3,679.42	2,202.00	(1,477.42)	13,212.00
647100 - FIRE SERVICE FEE / REPAIRS	244.58	1,933.00	1,688.42	727.77	3,866.00	3,138.23	18,200.00
649000 - MISC OPERATING EXPENSE	0.00	83.00	83.00	0.00	166.00	166.00	1,000.00
<b>TOTAL OPERATING EXPENSE</b>	<b>16,592.42</b>	<b>16,784.67</b>	<b>192.25</b>	<b>35,018.32</b>	<b>36,205.34</b>	<b>1,187.02</b>	<b>210,375.04</b>

MAINTENANCE EXPENSE

652001 - GROUNDS - Supplies	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
652002 - GROUNDS - Contract	2,100.00	2,100.00	0.00	4,200.00	4,200.00	0.00	25,200.00
653000 - EXTERIOR PAINTING / REPAIRS	34.26	263.00	228.74	34.26	526.00	491.74	6,906.00
653500 - CLEANING EXPENSE	0.00	1,000.00	1,000.00	0.00	2,000.00	2,000.00	9,000.00
654100 - REPAIRS - APPLIANCES	85.79	251.00	165.21	277.55	502.00	224.45	3,005.00
654200 - REPAIRS - CARPET & FLOORS	0.00	210.00	210.00	0.00	410.00	410.00	2,000.00
654300 - REPAIRS - CARPENTRY	356.34	833.00	476.66	644.19	3,066.00	2,421.81	8,400.00
654400 - REPAIRS - ELECTRICAL	420.55	300.00	(120.55)	683.51	700.00	16.49	3,500.00
654600 - REPAIRS - PLUMBING	845.78	400.00	(445.78)	1,207.85	2,400.00	1,192.15	7,602.00
655000 - REPAIRS CONTRACT	0.00	0.00	0.00	2,015.02	0.00	(2,015.02)	0.00
655100 - REPAIRS - HVAC	480.02	1,503.00	1,022.98	480.02	3,003.00	2,522.98	8,503.00

656000 - DECORATING EXPENSE	482.85	1,790.00	1,307.15	782.85	2,582.50	1,799.65	12,502.50
657000 - MOTOR VEHICLE REPAIRS	0.00	100.00	100.00	0.00	200.00	200.00	1,200.00
658500 - SMALL TOOLS EXPENSE	35.79	84.00	48.21	52.53	168.00	115.47	1,000.00
659000 - MISC MAINTENANCE EXPENSE	53.50	42.00	(11.50)	88.82	84.00	(4.82)	506.00
<b>TOTAL MAINTENANCE EXPENSE</b>	<b>4,894.88</b>	<b>8,876.00</b>	<b>3,981.12</b>	<b>10,466.60</b>	<b>19,841.50</b>	<b>9,374.90</b>	<b>90,324.50</b>
<b>INTEREST EXPENSE</b>							
682000 - 1ST MORTGAGE INTEREST	9,787.50	9,742.00	(45.50)	19,575.00	19,485.00	(90.00)	116,907.00
<b>TOTAL INTEREST EXPENSE</b>	<b>9,787.50</b>	<b>9,742.00</b>	<b>(45.50)</b>	<b>19,575.00</b>	<b>19,485.00</b>	<b>(90.00)</b>	<b>116,907.00</b>
<b>TAXES &amp; INSURANCE</b>							
671000 - TAXES - REAL ESTATE	0.00	0.00	0.00	0.00	0.00	0.00	37,500.00
671100 - PAYROLL TAXES	464.37	587.00	122.63	942.32	1,180.00	237.68	8,119.00
672000 - INSURANCE EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	152,800.00
672100 - HEALTH INSURANCE	972.78	1,000.00	27.22	1,946.74	2,000.00	53.26	12,000.00
672200 - WORKERS COMP INSURANCE	101.33	157.00	55.67	191.52	314.00	122.48	2,160.00
672300 - LITIGATION SETTLEMENT	0.00	167.00	167.00	0.00	334.00	334.00	2,000.00
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>1,538.48</b>	<b>1,911.00</b>	<b>372.52</b>	<b>3,080.58</b>	<b>3,828.00</b>	<b>747.42</b>	<b>214,579.00</b>
<b>OTHER EXPENSES</b>							
687500 - TRUSTEE FEES	740.00	740.00	0.00	1,480.00	1,480.00	0.00	8,880.00
<b>TOTAL OTHER EXPENSES</b>	<b>740.00</b>	<b>740.00</b>	<b>0.00</b>	<b>1,480.00</b>	<b>1,480.00</b>	<b>0.00</b>	<b>8,880.00</b>
<b>EQUIPMENT PURCHASES</b>							
721100 - EQUIPMENT PURCHASES	0.00	0.00	0.00	0.00	1,500.00	1,500.00	1,500.00
721101 - Kitchen Appliances	66.44	1,000.00	933.56	1,589.23	2,000.00	410.77	9,000.00
721102 - Flooring: Carpet & Tile	1,601.64	1,666.67	65.03	5,629.72	3,333.34	(2,296.38)	20,000.04
721103 - Cabinets/Countertops	0.00	0.00	0.00	147.49	0.00	(147.49)	0.00
721105 - Water Heaters	501.82	500.00	(1.82)	501.82	1,000.00	498.18	1,000.00
721106 - HVAC Equipment	996.30	1,800.00	803.70	996.30	3,600.00	2,603.70	18,000.00
721108 - Roofing	0.00	0.00	0.00	0.00	0.00	0.00	30,000.00
721109 - Siding / Bldg Ext Repairs	0.00	0.00	0.00	0.00	4,000.00	4,000.00	4,000.00
721112 - Doors & Wndows (Exterior)	3,044.85	1,000.00	(2,044.85)	3,044.85	3,000.00	(44.85)	3,000.00
721113 - Driveway/Parking Lot	0.00	0.00	0.00	0.00	3,000.00	3,000.00	3,000.00
<b>TOTAL EQUIPMENT PURCHASES</b>	<b>6,211.05</b>	<b>5,966.67</b>	<b>(244.38)</b>	<b>11,909.41</b>	<b>21,433.34</b>	<b>9,523.93</b>	<b>89,500.04</b>
<b>TOTAL CORPORATE EXPENSES</b>	<b>58,010.50</b>	<b>61,057.34</b>	<b>3,046.84</b>	<b>119,287.00</b>	<b>134,473.18</b>	<b>15,186.18</b>	<b>912,289.58</b>
<b>NET PROFIT OR LOSS</b>	<b>27,959.71</b>	<b>19,367.66</b>	<b>8,592.05</b>	<b>49,486.96</b>	<b>26,376.82</b>	<b>23,110.14</b>	<b>52,410.42</b>
<b>NON-OPERATING EXPENSES</b>							
790100 - R/E TAXE ESCROW DEPOSITS	2,666.65	3,125.00	458.35	5,333.30	6,250.00	916.70	37,500.00
790101 - R/E TAXE ESCROW WITHDRAWALS	0.00	0.00	0.00	0.00	0.00	0.00	(37,500.00)
790200 - PROPERTY INSURANCE ESC DEP	5,500.02	12,625.00	7,124.98	11,000.04	25,250.00	14,249.96	151,500.00
790201 - PROPERTY INS ESC WITHDRAWALS	0.00	0.00	0.00	0.00	0.00	0.00	(151,500.00)
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	(89,500.00)
793000 - PROV FOR MORT PRIN AMORT	2,500.00	2,500.00	0.00	5,000.00	5,000.00	0.00	30,000.00
<b>TOTAL NON-OPERATING EXPENSES</b>	<b>12,366.67</b>	<b>19,950.00</b>	<b>7,583.33</b>	<b>24,733.34</b>	<b>39,900.00</b>	<b>15,166.66</b>	<b>(39,100.00)</b>
<b>NET CASH (+) / DEF (-)</b>	<b>15,593.04</b>	<b>(582.34)</b>	<b>16,175.38</b>	<b>24,753.62</b>	<b>(13,523.18)</b>	<b>38,276.80</b>	<b>91,510.42</b>

Created on:

**Janies Garden II**  
**Balance Sheet**  
February 28, 2026

Reporting Book:  
As of Date:  
Location:

ACCRUAL  
02/28/2026  
Janies Garden II

**Assets**

Current Assets

Cash

PETTY CASH	400.00
CASH IN BANK GENERAL	256,360.28
CASH IN BANK- RECONCILIATION	(1,800.15)
CASH IN BANK - SECURITY DEPOSITS	51,784.06
Total Cash	<u>306,744.19</u>

Accounts Receivable

A/R - RESIDENTS	19,631.53
A/R - COMMERCIAL TENANTS	2,271.44
Voucher / PBV - Suspense	(9,646.00)
A/R - PBV SUBSIDY	1,766.00
A/R - VOUCHER SUBSIDY	3,874.00
DUE FROM PARTNERS	200.00
DUE TO/FROM-OTHERS (OPERATIONS)	136,035.26
GRANT RECEIVABLE	4,797.68
NEW RESIDENT - RENT & SEC DEP PAYMENTS	84.00
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(10,651.17)
Total Accounts Receivable	<u>148,362.74</u>

Deposits & Escrows

DEBT SERVICE RESERVE FUND	188,787.21
REAL ESTATE TAX ESCROW	9,004.23
PROPERTY & LIABILITY INSURANCE ESCROW	34,402.34
RESERVE FOR REPLACEMENTS	103,197.46
OPERATING RESERVE FUND	70,013.16
Total Deposits & Escrows	<u>405,404.40</u>

Other Current Assets

PREPAID PROPERTY INSURANCE	34,772.00
MISC PREPAID EXPENSE	96.75
Total Other Current Assets	<u>34,868.75</u>

Total Current Assets

895,380.08

Fixed Assets

LAND	150,000.00
BUILDINGS	11,257,899.91

Depreciation & Amortization

ACC DEPR BUILDINGS	(6,579,304.00)
Total Depreciation & Amortization	<u>(6,579,304.00)</u>

Total Fixed Assets	<u>4,828,595.91</u>
Other Assets	
DEPOSITS - RECEIVABLE	5,349.84
START-UP COSTS	53,000.00
LIHTC FEE	141,101.64
ACCUM. AMORT. - LIHTC MONITORING FEE	(141,073.00)
RAR ADJ - ACCUM AMORTIZATION	<u>(53,000.00)</u>
Total Other Assets	5,378.48
<b>Total Assets</b>	<b><u><u>5,729,354.47</u></u></b>
<b>Liabilities &amp; Equity</b>	
Liabilities	
Current Liabilities	
DEVELOPMENT FEE PAYABLE	2,221.00
ACCOUNTS PAYABLE	93,189.72
ACCOUNTS PAYABLE - OTHER	222,801.98
ACCRUED INTEREST PAYABLE - 3RD MORTG.	49,028.64
ACCRUED EXPENSE	9,392.00
SECURITY DEPOSIT REFUNDS IN TRANSIT	<u>1,316.67</u>
Total Current Liabilities	377,950.01
Other Current Liabilities	
SECURITY DEPOSIT LIABILITY	48,493.87
SECURITY DEP INT LIABILITY	1,246.47
PREPAID RENTS	<u>14,730.90</u>
Total Other Current Liabilities	64,471.24
Long Term Liabilities	
DEFERRED FINANCING FEES	(239,467.00)
ACC - AMORT FINANCING FEES (Old)	89,804.00
1ST MORTGAGE PAYABLE	1,607,500.77
SECOND MORTGAGE PAYABLE (Old)	6,743,500.00
OTHER MORTGAGE PAYABLE (Old)	<u>300,000.00</u>
Total Long Term Liabilities	8,501,337.77
Total Liabilities	<u>8,943,759.02</u>
Equity	
Retained Earnings	(3,263,891.51)
Current Net Income	49,486.96
Total Equity	<u>(3,214,404.55)</u>
<b>Total Liabilities &amp; Equity</b>	<b><u><u>5,729,354.47</u></u></b>

# Janies Garden III

## Budget Operating Report

As of February 28, 2026

Reporting Book: ACCRUAL  
 As of Date: 02/28/2026  
 Location: Janies Garden III

	Month Ending			01/01/2026 Through			Year Ending
	02/28/2026			02/28/2026			12/31/2026
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
<b>RENT INCOME</b>							
512000 - APARTMENT RENT - TENANT	46,017.00	121,000.00	(74,983.00)	91,101.70	242,000.00	(150,898.30)	1,452,000.00
512001 - APARTMENT RENT- TENANT ACC ONLY	3,216.00	0.00	3,216.00	10,650.00	0.00	10,650.00	0.00
512100 - SUBSIDY REVENUE	71,312.00	0.00	71,312.00	141,046.00	0.00	141,046.00	0.00
<b>TOTAL RENT INCOME</b>	<b>120,545.00</b>	<b>121,000.00</b>	<b>(455.00)</b>	<b>242,797.70</b>	<b>242,000.00</b>	<b>797.70</b>	<b>1,452,000.00</b>
<b>VACANCIES</b>							
522000 - VACANCIES - TENANT	(6,354.00)	(6,050.00)	(304.00)	(12,695.00)	(12,100.00)	(595.00)	(72,600.00)
<b>TOTAL VACANCIES</b>	<b>(6,354.00)</b>	<b>(6,050.00)</b>	<b>(304.00)</b>	<b>(12,695.00)</b>	<b>(12,100.00)</b>	<b>(595.00)</b>	<b>(72,600.00)</b>
<b>NET RENTAL INCOME</b>	<b>114,191.00</b>	<b>114,950.00</b>	<b>(759.00)</b>	<b>230,102.70</b>	<b>229,900.00</b>	<b>202.70</b>	<b>1,379,400.00</b>
<b>SERVICES INCOME</b>							
531000 - COIN OPERATIONS	0.00	42.00	(42.00)	0.00	84.00	(84.00)	500.00
533000 - TENANT APPLICATION FEE	0.00	42.00	(42.00)	75.00	84.00	(9.00)	500.00
<b>TOTAL SERVICES INCOME</b>	<b>0.00</b>	<b>84.00</b>	<b>(84.00)</b>	<b>75.00</b>	<b>168.00</b>	<b>(93.00)</b>	<b>1,000.00</b>
<b>FINANCIAL INCOME</b>							
541000 - INTEREST INCOME	1,541.83	0.00	1,541.83	3,285.00	0.00	3,285.00	0.00
541300 - INT INC - AFFORDABILITY RESERVE	295.97	0.00	295.97	633.08	0.00	633.08	0.00
541400 - INT INC - OPERATING RESERVE	626.40	0.00	626.40	1,328.43	0.00	1,328.43	0.00
<b>TOTAL FINANCIAL INCOME</b>	<b>2,464.20</b>	<b>0.00</b>	<b>2,464.20</b>	<b>5,246.51</b>	<b>0.00</b>	<b>5,246.51</b>	<b>0.00</b>
<b>OTHER INCOME</b>							
591000 - SECURITY DEPOSIT FORFEITURE	0.00	0.00	0.00	402.79	0.00	402.79	0.00
592500 - LATE CHARGES	1,500.00	833.33	666.67	2,700.00	1,666.66	1,033.34	9,999.96
593000 - RETURNED CHECKS CHARGES	25.00	0.00	25.00	25.00	0.00	25.00	0.00
593600 - LEGAL INCOME	728.00	0.00	728.00	728.00	0.00	728.00	0.00
593800 - CLEANING FEE	200.00	0.00	200.00	200.00	0.00	200.00	0.00
593900 - DAMAGES	70.00	333.33	(263.33)	542.00	666.66	(124.66)	3,999.96
594000 - PET FEE	50.00	0.00	50.00	125.00	0.00	125.00	0.00
<b>TOTAL OTHER INCOME</b>	<b>2,573.00</b>	<b>1,166.66</b>	<b>1,406.34</b>	<b>4,722.79</b>	<b>2,333.32</b>	<b>2,389.47</b>	<b>13,999.92</b>
<b>TOTAL INCOME</b>	<b>119,228.20</b>	<b>116,200.66</b>	<b>3,027.54</b>	<b>240,147.00</b>	<b>232,401.32</b>	<b>7,745.68</b>	<b>1,394,399.92</b>
<b>TOTAL CORPORATE EXPENSES</b>							
<b>RENTING EXPENSES</b>							
621000 - ADVERTISING	78.48	1,250.00	1,171.52	78.48	2,444.00	2,365.52	2,685.00
621100 - MARKETING EXPENSE	450.00	0.00	(450.00)	658.00	0.00	(658.00)	0.00
621500 - MARKETING PAYROLL	25.70	0.00	(25.70)	49.58	0.00	(49.58)	0.00
622500 - CREDIT REPORTS	0.00	42.00	42.00	13.11	84.00	70.89	506.00
624500 - INSPECTION FEES	0.00	83.00	83.00	0.00	166.00	166.00	1,000.00
625500 - EVICTION EXPENSE	0.00	501.00	501.00	986.00	1,002.00	16.00	6,000.00
<b>TOTAL RENTING EXPENSES</b>	<b>554.18</b>	<b>1,876.00</b>	<b>1,321.82</b>	<b>1,785.17</b>	<b>3,696.00</b>	<b>1,910.83</b>	<b>10,191.00</b>



658500 - SMALL TOOLS EXPENSE	35.76	990.00	954.24	52.50	1,080.00	1,027.50	3,900.00
659000 - MISC MAINTENANCE EXPENSE	0.00	200.00	200.00	49.32	400.00	350.68	2,000.00
TOTAL MAINTENANCE EXPENSE	220,145.50	25,407.00	(194,738.50)	240,854.65	36,914.00	(203,940.65)	151,412.00
INTEREST EXPENSE							
682000 - 1ST MORTGAGE INTEREST	6,293.28	6,293.00	(0.28)	12,592.92	12,593.00	0.08	73,709.00
TOTAL INTEREST EXPENSE	6,293.28	6,293.00	(0.28)	12,592.92	12,593.00	0.08	73,709.00
TAXES & INSURANCE							
671000 - TAXES - REAL ESTATE	0.00	0.00	0.00	0.00	0.00	0.00	51,300.00
671100 - PAYROLL TAXES	632.07	883.00	250.93	1,306.34	2,030.00	723.66	9,742.00
672000 - INSURANCE EXPENSE	0.00	0.00	0.00	0.00	48,728.00	48,728.00	195,762.00
672100 - HEALTH INSURANCE	1,796.29	1,900.00	103.71	3,593.77	3,800.00	206.23	22,800.00
672200 - WORKERS COMP INSURANCE	120.77	170.00	49.23	231.49	340.00	108.51	2,362.00
TOTAL TAXES & INSURANCE	2,549.13	2,953.00	403.87	5,131.60	54,898.00	49,766.40	281,966.00
EQUIPMENT PURCHASES							
721101 - Kitchen Appliances	70.88	2,000.00	1,929.12	218.54	4,000.00	3,781.46	13,000.00
721102 - Flooring: Carpet & Tile	0.00	0.00	0.00	0.00	0.00	0.00	9,000.00
721105 - Water Heaters	0.00	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00
721106 - HVAC Equipment	1,208.03	1,500.00	291.97	1,208.03	1,500.00	291.97	21,500.00
TOTAL EQUIPMENT PURCHASES	1,278.91	3,500.00	2,221.09	1,426.57	6,500.00	5,073.43	44,500.00
TOTAL CORPORATE EXPENSES	274,632.67	80,074.52	(194,558.15)	347,019.93	192,184.04	(154,835.89)	1,036,756.20
NET PROFIT OR LOSS	(155,404.47)	36,126.14	(191,530.61)	(106,872.93)	40,217.28	(147,090.21)	357,643.72
NON-OPERATING EXPENSES							
790100 - R/E TAXE ESCROW DEPOSITS	5,016.57	4,275.00	(741.57)	9,448.08	8,550.00	(898.08)	51,300.00
790101 - R/E TAXE ESCROW WITHDRAWALS	0.00	0.00	0.00	0.00	0.00	0.00	(51,300.00)
790200 - PROPERTY INSURANCE ESC DEP	18,248.05	16,314.00	(1,934.05)	37,037.96	32,628.00	(4,409.96)	195,762.00
790201 - PROPERTY INS ESC WITHDRAWALS	0.00	0.00	0.00	0.00	(48,728.00)	(48,728.00)	(195,762.00)
791000 - PROV FOR REPLACEMENTS	2,280.19	2,214.00	(66.19)	4,560.38	4,428.00	(132.38)	26,766.00
793000 - PROV FOR MORT PRIN AMORT	1,218.31	1,218.00	(0.31)	2,430.26	2,430.00	(0.26)	16,430.00
TOTAL NON-OPERATING EXPENSES	26,763.12	24,021.00	(2,742.12)	53,476.68	(692.00)	(54,168.68)	43,196.00
NET CASH (+) / DEF (-)	(182,167.59)	12,105.14	(194,272.73)	(160,349.61)	40,909.28	(201,258.89)	314,447.72

Created on:

**Janies Garden III**  
**Balance Sheet**  
February 28, 2026

Reporting Book:  
As of Date:  
Location:

ACCRUAL  
02/28/2026  
Janies Garden III

**Assets**

Current Assets

Cash

PETTY CASH	400.00
CASH IN BANK GENERAL	653,665.77
CASH IN BANK - DEVELOPMENT	1,199.61
CASH IN BANK - SECURITY DEPOSITS	<u>60,674.62</u>
Total Cash	715,940.00

Accounts Receivable

A/R - RESIDENTS	12,189.36
Voucher / PBV - Suspense	(12,104.00)
A/R - PBV SUBSIDY	12,116.00
A/R - VOUCHER SUBSIDY	5,632.00
DUE FROM PARTNERS	100.00
DUE TO/FROM-OTHERS (OPERATIONS)	402,469.60
ALLOWANCE FOR DOUBTFUL ACCOUNTS	<u>(9,213.36)</u>
Total Accounts Receivable	411,189.60

Deposits & Escrows

REAL ESTATE TAX ESCROW	20,066.30
PROPERTY & LIABILITY INSURANCE ESCROW	242,620.99
RESERVE FOR REPLACEMENTS	99,095.42
ESCROWS - OTHER	307,504.51
OPERATING RESERVE FUND	25,111.42
AFFORDABILITY RESERVE	<u>161,159.79</u>
Total Deposits & Escrows	855,558.43

Other Current Assets

PREPAID PROPERTY INSURANCE	<u>54,523.00</u>
Total Other Current Assets	54,523.00

Total Current Assets

2,037,211.03

Fixed Assets

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

Depreciation & Amortization

ACC DEPR BUILDINGS	(4,237,004.00)
ACC DEPR - MISC FIXED ASSETS	<u>(10,861.00)</u>
Total Depreciation & Amortization	(4,247,865.00)

Total Fixed Assets

7,274,366.79

Other Assets	
DEPOSITS - RECEIVABLE	3,604.64
START-UP COSTS	46,000.00
LIHTC FEE	349,236.00
ACCUM. AMORT. - LIHTC MONITORING FEE	(228,210.00)
RAR ADJ - ACCUM AMORTIZATION	(46,000.00)
Total Other Assets	<u>124,630.64</u>
<b>Total Assets</b>	<b><u><u>9,436,208.46</u></u></b>
<b>Liabilities &amp; Equity</b>	
Liabilities	
Current Liabilities	
ACCOUNTS PAYABLE	431,410.67
ACCOUNTS PAYABLE - OTHER	583,369.21
ACTS PAY - RES EXCESS HSING ASST P	58.00
ACCRUED 1ST MORTGAGE INTEREST PAYABLE	1,332,307.08
ACCRUED INTEREST PAYABLE - 2ND MORTG.	6,300.00
ACCRUED EXPENSE	18,592.00
ACCRUED PARTNERSHIP EXPENSES	3,914.32
SECURITY DEPOSIT REFUNDS IN TRANSIT	868.93
Total Current Liabilities	<u>2,376,820.21</u>
Other Current Liabilities	
SECURITY DEPOSIT LIABILITY	57,742.00
SECURITY DEP INT LIABILITY	1,671.69
PREPAID RENTS	19,096.76
Total Other Current Liabilities	<u>78,510.45</u>
Long Term Liabilities	
DEFERRED FINANCING FEES	(134,334.82)
ACC - AMORT FINANCING FEES (Old)	62,192.00
1ST MORTGAGE PAYABLE	1,196,867.36
2ND MORTGAGE PAYABLE	2,815,931.00
Total Long Term Liabilities	<u>3,940,655.54</u>
Total Liabilities	<u>6,395,986.20</u>
Equity	
Retained Earnings	3,147,095.19
Current Net Income	(106,872.93)
Total Equity	<u>3,040,222.26</u>
<b>Total Liabilities &amp; Equity</b>	<b><u><u>9,436,208.46</u></u></b>



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

Development Ad Hoc Committee Meeting  
1300 Blvd of the Arts, Sarasota, FL 34236  
March 12, 2026 | 4:30 pm

**I. CALL TO ORDER:** The Development Ad Hoc Committee meeting was called to order at 4:34 pm.

**II. ROLL CALL**

Commissioners Present: Jack Meredith, David Morgan (Zoom) and Nicole Roman

Committee Members Not Present: N/A

SHA Personnel: William Russell and Andrea Keddell

Development Partners/Invited Attendees: City Commissioner Jen Ahearn-Koch, Brian Clark (Titusville Housing Authority), David Lough and Jake Zunamon (Zoom)

**III. DEVELOPMENT PROJECT UPDATES**

**A. McCown Tower North/Parking Garage**

- Mr. Russell introduced and provided background information on Brian Clark, one of SHA's former Deputy Directors, who now runs the Titusville Housing Authority. He is visiting Sarasota and providing a Unit Turn Workshop for SHA Maintenance staff.
- Mr. Russell reported that this project is still looking to close a \$4 million gap in order to close the deal. Formal requests have been made to the City as part of the public parking component and the topic has been added to the 4/6/26 City Commission Agenda for discussion. Mr. Russell is also looking into securing some of the \$3 million in CDBG DR funds that are being redistributed. The project has been scaled down, lessening the funding gap from \$7 million to \$4 million. However, if SHA is unable to secure this additional \$4 million, the development will not be possible, and SHA will be forced to return the \$9 million in funds to the State.
- Commissioner Meredith inquired about the possibility of securing private funding or fund-raising campaigns. Mr. Russell stated there has been consideration of hiring a development person to talk to donors and write grants. The area foundations have all reported having other affordable housing projects that they're committed to.
- Mr. Zunamon reported the credit underwriting for this project is due in June. There is a possibility of extending the deadline for 6 months, but this option is expensive (approx. \$95,000) and would not be worth the expense if the project does not have firm commitments to making the project whole with the needed \$4 million.

- David Lough addressed the group at the end of the meeting thanking the board for the continued consideration of adding public parking to the McCown project. He's still hopeful that the project will happen. Additional discussion took place clarifying that if SHA does not secure the \$4 million to fill the gap in funding, the project will not be able to be done, with or without the public parking component. The City is committed to an \$8 million bond in order to assist with parking and SHA was asking for \$12 million in order to complete the necessary funding. This gap is the reason SHA is striving to get funding from the City and/or County. Commissioner Morgan added that the message needs to be that SHA has been a good partner and a \$4 million investment is the final piece of a \$50 million investment into Sarasota County that will create jobs and housing.

**B. Lofts on Lemon (Phase II)**

- Mr. Zunamon reported that the project is on schedule and within budget. Wiseman Construction has been doing a great job, and the possibility of a deductive change order was discussed. Construction is currently on the 4<sup>th</sup> level of the 5 levels.
- The \$7 million in county funds will be expended within the necessary timeframe.

**C. Cypress Square II (Courts-Phase II) / Amaryllis Park Place III**

- Mr. Zunamon reported the project is moving along. All 3 buildings are up. Marmer is also doing well on savings and staying within or under budget. The project's 1<sup>st</sup> building is anticipated to be completed by June/July 2026. Marketing will start soon for lease up.

**D. Cypress Square III (Courts-Phase III)/Amaryllis Park Place IV & Central Gardens (22<sup>nd</sup> St)**

- Mr. Zunamon shared that the project is moving forward with the underwriting, and the financial closing should happen by the middle of May 2026. The hold up has been getting the final authorization from the historical agencies. The current administration building on the site will be preserved and there will be bronze/commemorative plaque in the community space of the new building to represent the historical area.

**E. Single Family Home - Osprey**

- Mr. Russell reported that an RFP was put out for proposals to get different types of build-out options. The RFP deadline was extended in an effort to allow additional contractors to have time to submit a proposal and ensure adequate competition. It was also determined that Davis Bacon is not required based on the funding for this project so additional time was given so the contractors could adjust their pricing if applicable. Mr. Russell added that pricing may not be that different with the removal of Davis Bacon but that it does make the project more attractive in that there's less paperwork required.

**IV. ADJOURNMENT**

The Development Ad Hoc Committee Meeting was adjourned at 5:04 pm.

**HOUSING CHOICE VOUCHER MONTHLY BOARD REPORT-2025**

**HAP Utilization YTD**

**All HAP Funds 99.7%**

**Annual ABA only %**

**Leasing Update**

	January	February	March	April	May	June	July	August	September	October	November	December
Homeownership	27	27										
Family Unification Program	45	45										
Foster Youth to Independence	13	13										
Port out vouchers that belong to us	58	63										
Veterans Supportive Vouchers Housed	250	257										
Tenant Protection Vouchers	105	105										
Regular Vouchers leased up	879	879										
Project Based Vouchers	290	291										
Mainstream	124	124										
Emergency Housing Vouchers	48	48										
City Homeless Preference	31	31										
YMCA Homeless Preference	15	15										
SCC-HOT (School homeless)	5	5										
VAWA	0	0										
<b>Total Vouchers Leased first of month</b>	<b>1885</b>	<b>1898</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Port In vouchers that we administer for other agencies

47

Total vouchers issued and not leased up

11

**Homeless Preference Report**

	YMCA	CITY	SCC-HOT	VAWA
Number of Vouchers Approved	15	60	15	25
Number of Vouchers Leased	15	31	5	0
Number of Referrals pending approval	0	0	0	0
Number of Referrals looking for units	0	0	0	0
Number of Empty Slots without a Referral	0	29	10	25

Report Instructions: Run VMS Summary Rpt

## Sarasota Housing Authority

### HUD - 50072: PHAS Management Operation Certification

Program: McCown Tower Project: All Projects Date From: 04/01/2025 Through: 02/28/2026

#### Sub Indicator # 1: Vacant Unit Turnaround Time Summary

Code	Description	Result
V12400	Total number of turnaround days	88
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.	13
V12800	Average number of calendar days units were in downtime.	0.23
V12900	Average number of calendar days units were in make ready time	3.08
V13000	Average number of calendar days units were in lease up time.	3.46
V13100	Average unit turnaround days.	6.77

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

Code	Description	Result
W10000	Total number of emergency work orders.	201
W10100	Total number of emergency work orders completed / abated within 24 hours.	200
W10200	Percentage of emergency work orders completed / abated within 24 hours.	99.50%

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

Code	Description	Result
W10500	Total number of non-emergency work orders.	853
W10600	Total number of calendar days it took to complete non-emergency work orders.	2555
W10700	Avg. number of days PHA has reduced the time it takes to complete non-emergency work orders over the past 3 years.	2.00
W10800	Average completion days.	3.00

Totals for McCown Tower Rent: \$32,851.34 Paid: \$32,791.34 (99.8%)

**Sarasota Housing Authority**  
**HUD - 50072: PHAS Management Operation Certification**  
**Program: Annex Project: All Projects Date From: 04/01/2025 Through: 02/28/2026**

**Sub Indicator # 1: Vacant Unit Turnaround Time Summary**

Code	Description	Result
V12400	Total number of turnaround days	71
V12500	Total number of vacancy days exempted for Capital Fund.	0
V12600	Total number of vacancy days exempted for Other.	174
V12700	Total number of vacant units turned around and lease in effect in the PHA's immediate past fiscal year.	7
V12800	Average number of calendar days units were in downtime.	1.00
V12900	Average number of calendar days units were in make ready time	5.29
V13000	Average number of calendar days units were in lease up time.	3.86
V13100	Average unit turnaround days.	10.14

**Sub Indicator # 3: Work Order (Emergency)**

Code	Description	Result
W10000	Total number of emergency work orders.	67
W10100	Total number of emergency work orders completed / abated within 24 hours.	67
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.	560
W10600	Total number of calendar days it took to complete non-emergency work orders.	2568
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.	4.59

Totals for Annex Rent: \$27,122.00 Paid: \$27,122.00 (100%)

**Sarasota Housing Authority**

**HUD - 50072: PHAS Management Operation Certification**

**Program: Bertha Mitchell Project: All Projects Date From: 04/01/2025 Through: 02/28/2026**

**Sub Indicator # 1: Vacant Unit Turnaround Time Summary**

<b>Code</b>	<b>Description</b>	<b>Result</b>
V12400	Total number of turnaround days	274
V12500	Total number of vacancy days exempted for Capital Fund.	668
V12600	Total number of vacancy days exempted for Other.	0
V12700	Total number of vacant units turned around and lease in effect in the PHA's immediate past fiscal year.	17
V12800	Average number of calendar days units were in downtime.	2.24
V12900	Average number of calendar days units were in make ready time	10.82
V13000	Average number of calendar days units were in lease up time.	3.06
V13100	Average unit turnaround days.	16.12

**Sub Indicator # 3: Work Order (Emergency)**

<b>Code</b>	<b>Description</b>	<b>Result</b>
W10000	Total number of emergency work orders.	434
W10100	Total number of emergency work orders completed / abated within 24 hours.	429
W10200	Percentage of emergency work orders completed / abated within 24 hours.	98.85%

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

<b>Code</b>	<b>Description</b>	<b>Result</b>
W10500	Total number of non-emergency work orders.	665
W10600	Total number of calendar days it took to complete non-emergency work orders.	6242
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.	9.39

Totals for Bertha Mitchell Rent: \$43,939.00 Paid: \$37,603.00 (85.6%)

**Sarasota Housing Authority**  
**HUD - 50072: PHAS Management Operation Certification**  
**Program: SVC Project: All Projects Date From: 04/01/2025 Through: 02/28/2026**

**Sub Indicator # 1: Vacant Unit Turnaround Time Summary**

Code	Description	Result
V12400	Total number of turnaround days	0
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.	0
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.	0.00
V13100	Average unit turnaround days.	0.00

**Sub Indicator # 3: Work Order (Emergency)**

Code	Description	Result
W10000	Total number of emergency work orders.	1
W10100	Total number of emergency work orders completed / abated within 24 hours.	1
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.	1
W10600	Total number of calendar days it took to complete non-emergency work orders.	1
W10700	Avg. number of days PHA has reduced the time it takes to complete non-emergency work orders over the past 3 years.	7.89
W10800	Average completion days.	1.00

Totals for SVC Courts Rent: N/A Due to Relocation

**Resident Characteristics Report**  
As of February 28, 2026

Program type : **Public Housing**

Level of Information : **State**

Effective Dates Included : **November 1, 2024** through **February 28, 2026**



Download in Excel



Print Page



Back to Report

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

**Units Information**

State	ACC Units	50058 Required	50058 Received
US	860,098	704,354	662,952
FL	22,493	18,458	16,183

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	304,030	45	174,735	26	102,742	15	69,988	10	22,903	3
FL	8,696	48	4,373	24	2,720	15	1,618	9	552	3

**Average Annual Income (\$)**

State	Average Annual Income
US	19,675
FL	19,758

**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	8	30	13	9	24
FL	3	8	7	36	12	8	25

**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	29	57	19	3
FL	35	31	60	21	3

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	33	16	31
FL	0	0	7	4	6	37	14	32

**Average Monthly TTP (\$)**

State	Average Monthly TTP
US	475
FL	474

**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	119,334	18	4,613	1	105,560	16	193,304	29	129,945	19	4,670	1	91,460	14	25,512	4	207,710	31
FL	3,067	17	127	1	2,019	11	6,352	35	3,905	22	141	1	1,622	9	726	4	6,941	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	503	787	533	479	425	685	393	525	476
FL	439	732	603	520	373	620	398	495	516

**Family Race/Ethnicity Information**

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

State	White Only	Black/African American Only	American Indian Or Alaska Native Only	Asian Only	Native Hawaiiin/Other Pacific Islander Only	White, American Indian/Alaska Native Only	White, Black/African American Only	White, Asian Only	Any Other Combination
US	52	42	1	2	1	0	1	0	1
FL	37	61	0	0	0	0	0	0	0

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

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

Household Information
-----------------------

<i>Distribution by Household Members Age as a % of Total Number of Household Members</i>												
--	--	--	--	--	--	--	--	--	--	--	--	--

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	136,152	10	328,862	24	466,814	34	139,885	10	253,592	19	31,066	2
FL	4,344	11	12,510	31	13,129	32	2,892	7	7,040	17	1,061	3

<i>Distribution by Household Size as a % of 50058 Received</i>											
--	--	--	--	--	--	--	--	--	--	--	--

State	1 person	2 persons	3 persons	4 persons	5 persons	6 persons	7 persons	8 persons	9 persons	10+ persons
US	51	21	13	8	4	2	1	0	0	0
FL	44	22	15	10	5	3	1	0	0	0

<i>Total Household Members and Average Household Size</i>			
---	--	--	--

State	Total Number of Household Members	Average Household Size	Total Number of Households
US	1,356,336	2	674,398
FL	40,976	2.3	17,959

<i>Distribution by Number of Bedrooms as a % of 50058 Received</i>						
--	--	--	--	--	--	--

State	0 Bedrooms	1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms	5+ Bedrooms
US	6	35	31	23	5	1
FL	11	28	28	25	6	1

Length of Stay Information
----------------------------

<i>Distribution by Length of Stay as a % of 50058 Received (currently assisted families)</i>												
--	--	--	--	--	--	--	--	--	--	--	--	--

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	116,540	17	53,542	8	109,526	16	130,124	19	137,093	20	127,573	19
FL	2,897	16	1,499	8	3,299	18	4,176	23	4,120	23	1,968	11

## Janie's Garden Occupancy Report-2025

**Month-End: February 2025**

### Phase I

	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
RAD PBV (26)	24	2	13		0	92%
LIHTC (41)	41	0	19			100%
PBV - None						
Market (19)	19					100%
<b>Total (86)</b>	<b>84</b>	<b>2</b>	<b>32</b>	<b>0</b>	<b>0</b>	<b>98%</b>

### Phase II

	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
RAD PBV (21)	21	0		21	0	100%
LIHTC (33)	28	3	0	7	0	89%
PBV (14)	14		0	14	0	
Market(0)						
<b>Total (68)</b>	<b>63</b>	<b>3</b>	<b>0</b>	<b>42</b>	<b>0</b>	<b>95%</b>

### Phase III

	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
PBV/TPV (26)	25	1			0	96%
LIHTC (18)	17	1				94%
PBV (40)	39	1				97%
Market (14)	14	0				100%
<b>Total (72)</b>	<b>95</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>97%</b>

## Janie's Garden Occupancy Report-2026

**Month-End: March 2026**

### Phase I

	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
RAD PBV (26)	23	3	12	3	0	87%
LIHTC (41)	41					100%
PBV - None						
Market (19)	19					100%
<b>Total (86)</b>	<b>83</b>	<b>3</b>	<b>12</b>	<b>3</b>	<b>0</b>	<b>96%</b>

### Phase II

	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
RAD PBV (21)	20	1	3		0	95%
LIHTC (33)	31	2	1		0	94%
PBV (14)	14				0	
Market(0)						
<b>Total (68)</b>	<b>65</b>	<b>3</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>95%</b>

### Phase III

	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
PBV/TPV (26)	26				0	100%
LIHTC (18)	17	1	1			94%
PBV (40)	40					100%
Market (14)	13	1	30+			92%
<b>Total (72)</b>	<b>96</b>	<b>2</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>98%</b>

**UNIT TURNAROUND TIME (Average # of Days/Per Month/Per Unit) - 2025-26**

**Total Number of Vacant Days Per Month**

	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	YTD	YTD-Ave
													#Units	Per Month
<b>SARASOTA HOUSING AUTHORITY</b>														
McCown Towers (LIHTC)	43	-	-	-	-	-	5	-	39	1	-		13	6.77
Annex	-	29	-	-	-	28	14	-	-	-	-		7	10.14
Bertha Mitchell	2	102	58	56	-	17	-	37	-	2	-		17	16.12
Courts (SVC-PBV)	-	-	-	-	-	-	-	-	-	-	-		-	-
<b>SARASOTA HOUSING FUNDING CORPORATION</b>														
King Stone	-	21	-	220	-	-	-	-	-	30	43		6	52.33
Diamond Oaks	-	-	26	43	-	-	-	-	17	-	-		3	28.67
Flint River	-	-	-	-	-	36	-	1	-	30	-		3	22.33
Homes	-	-	-	-	-	-	-	-	-	-	-		-	-

(-) = 0

**WAIT LIST REPORT - FY 2025-26**

**Number on List/Open or Closed**

	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR
McCown Towers (LIHTC)	Closed	Closed	Open	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	
	46	44	182	212	212	206	199	192	180	180	171	
Annex	Closed	Closed	Open	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	
	47	44	473	515	516	513	510	504	496	494	493	
Bertha Mitchell	Closed	Closed	Open	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	
	87	78	2343	1978	1790	1788	1786	1781	1101	725	500	
King Stone-NSP	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	
	119	119	120	120	120	120	120	120	119	116	114	
Diamond Oaks-NSP	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	
	17	17	16	14	14	14	14	13	13	13	13	
Flint River	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	
	27	30	31	31	31	31	31	31	31	30	30	
Single Family Homes-NSP	Closed	Closed	Open	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	
	2	2	1203	1163	1163	1162	1040	1000	995	995	995	
HCV/Section 8	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	
	171	173	176	181	182	176	180	184	176	172	173	

# **MEMO**

To: William Russell  
From: Lance Clayton  
CC: File  
Date: March 19, 2026  
Re: **CFP Report – March**

---

## **ONGOING PROJECTS:**

### **Annex – Non-CFP**

**Annex Emergency Stairway Exit, Garbage Compactor and Bulk Trash and Interior renovations – S.L.y** architecture, is in the process of prioritizing and studying the possible scope. Sarah went through the PCA and has made a chart of work items listed with Priority and ways to complete. We are now in the process of reviewing the scope in its entirety to develop the final scope. I am meeting with Sarah and others from her team to look at the biggest issues on Tuesday.

### **Bertha Mitchell - CFP**

**Bertha Mitchell – HVAC, HWH, New exterior doors, new kitchen cabinets and countertops, and new bathrooms** - DuCon started construction on 1/12/2026 and is moving through the first 8 units. We completed a tour of the phase III units earlier today so DuCon can complete the final phase schedule.

In approximately 62 units, new work will consist of New Kitchen Cabinets, Countertops, and fixtures. New bathrooms with new tile, fixtures, HVAC, and gas HWH's are being replaced with electric.

## **GENERAL**

**NSP Homes – RFP** is out and proposals are due on 3/31/2026.

**End of Report**

## Resident Services Report – March 2026

### Adult Programs & Services

Resident service staff seek and support community partnerships and act as liaison between families, property managers, schools, and other non-profit organizations and social service 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, ELC childcare vouchers, and much more. Resident Services staff assist section 8 residents with section 8 paperwork and often provide a link between SHA residents and our Osprey and Bertha Mitchell offices. Through an inter-agency agreement, SHA refers clients to the Caring Collective's Community Benefits Specialist Program for one-on-one assistance with social security, SNAP, Medicaid and unemployment applications.

### Community Fridge

Through a partnership with the American Red Cross, we opened a Community Fridge and food pantry just outside the doors to our property management office on North Orange Ave. The objective of the project is to increase food resilience in the surrounding community by providing 24/7 access to fresh and non-perishable foods. We are just over 1 month into this experiment in boosting Neighborhood Resilience, and it is going far better than many predicted. The Community Fridge is being stocked by SHA, with Wawa donations three times/week, as well as multiple other organizations and/or individuals. There is often a lot of food in the fridge and/or pantry coming from multiple unknown donors, including fresh produce and lots of bread. We have also found multiple Thank You notes, presumably from individuals benefitting from open access to food in their community.

### Youth Thrive

We have multiple activities and field trips planned for Spring Break. We will hold a Student Art Gallery for after-school students and family members, showcasing the work they've done with Ms. Ty during the after-school program. There is a teen kayaking trip with Mote and sponsored by Sarasota Bay Estuary Program. We will take a group on a birdwatching field trip at Felt's Audubon Preserve in Palmetto and another group to participate in Ringling College's Spring Break Craftmaking Fair. Our 4H club has their plants on exhibit and will show/sell the plants in the 4H Plant Sale the last Saturday of the county fair.

### McCown Towers

McCown residents benefit from a consistent monthly calendar of support and life-enrichment programs and services, from onsite medical services and consultations to onsite therapy appointments, partner-sponsored lunches, and a monthly food pantry. This month's calendar of activities includes movie day, Lunch N' Learn, onsite therapist appointments, healthy lifestyle classes, and a tech class for seniors who want to increase their knowledge about using cell phones and tablets. We are constantly looking for partners to provide regular and ongoing digital literacy support classes for our residents needing assistance with smartphones, tablets or computers and had a great smartphone education program at the March Lunch N' Learn. Walmart trips resumed in March and will be increased to twice/monthly. Bianca Clyburn, the awesome local artist who painted the Community Fridge, will be painting a mural in the McCown gym.

### Home Ownership


During the month of February, SHA was informed that another HCV participant received notice of approval for a new home through Habitat for Humanity. This new home is now under construction with completion time of mid-June. SHA continues to prepare those that want to pursue homeownership. held an HCV homeownership orientation that consisted of 10 participants.



Ms. Vicky U. Property Manager

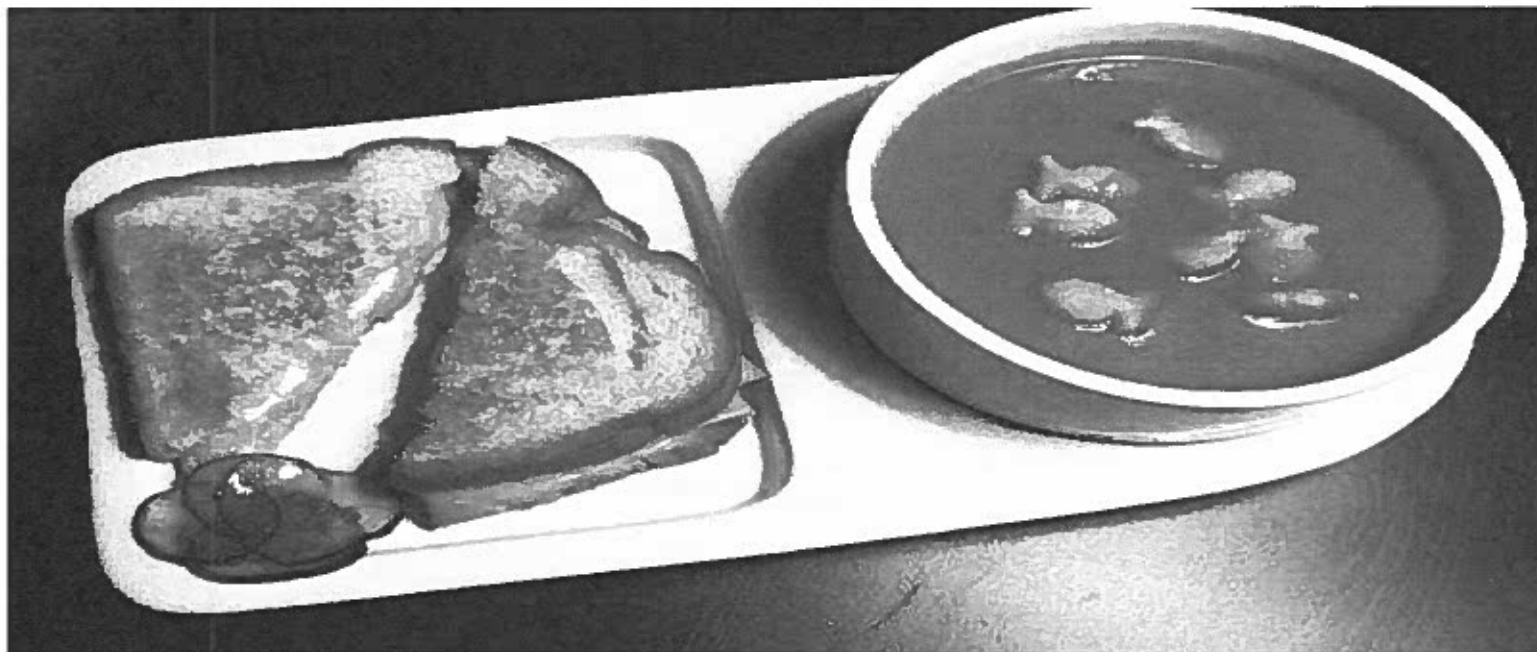
Ms. Ara A. Senior Services Coordinator

## February 2026

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
<b>1</b>	<b>2 Rent due!</b>  Therapist on site	<b>3 Movie Day 1pm.</b> Tenat's choice	<b>4</b>  Therapist on site.	<b>5 Last day to pay rent</b> <i>Ad Hoc Committee Meeting RE: Development</i> 4.30pm Bingo <b>5.30pm</b>	<b>6</b>  Office closed	<b>7</b>  Bingo 5 pm
<b>8</b>	<b>9 Pizza Day 11am sign up</b>	<b>10</b> Therapist on site	<b>11 Lunch and Learn at 12pm</b>	<b>12</b> Therapist on site  Bingo 5 pm	<b>13</b>  Office Closed	<b>14</b>  Bingo 5 pm
<b>15</b>	<b>16 Office closed</b> 	<b>17 Dr. Sutton/ Garriel. Make an appointment</b>  Pest Control Only problem units	<b>18 Food Bank Day 10 am.</b> Please Bring your bags	<b>19</b> Therapist on site  Bingo 5pm	<b>20</b>  Office closed	<b>21</b>  Bingo 5 pm
<b>22</b>	<b>23</b> Therapist on site	<b>24 Health in Motion 10am.</b>	<b>25</b> Therapist on site	<b>26 Movie Day 1pm</b>  Bingo 5pm	<b>27</b>  Office closed	<b>28</b>  Bingo 5 pm

- **Movie Day.** All tenants are invited Tuesday February 3 at 1pm. Tenants' movie choice.
- **Pizza Day Monday.** February 9 at 1pm please sign up at the office counter to know quantity.
- **Lunch and learn.** Must be present the entire hour. Wednesday February 11 at 12 to 1pm
- **Dr Sutton /Garriel.** Foot Dr. will be here Tuesday February 11. Make an appointment with Ms. Ara to be scheduled.
- **Food Bank Day.** Please bring your bags. Wednesday, February 18 at 10am. **If your food bank is not active you must reapply.**
- **Coming in March.** Lunch and Learn with Technical class about cell phones and tables. Sign up at counter office by end of February
- **Health in motion** by Health department mini health check. Tuesday, February 24 at 10am.

- **SHA offers services to our tenants free of charge as a privilege, not as a mandatory service.** Therefore, if you are not satisfied with these services, you do not have to participate. However, please be respectful in your comments towards those tenants who choose to participate. Our aim is to encourage tenants to be active and social, which helps prevent feelings of isolation, depression, and decline in mental health
- **Pest control:** To maintain a safe, clean, and pest free community, routine pest control services are mandatory for all residents. **Refusal of entry for scheduled pest control treatment is violation of the lease agreement**
- **AC Units.** To prevent mold growth in your apartment, set your thermostat **NO higher than 78°F**. Any temperature higher than 78°F could cause mold to grow in the apartment. Also, having the AC running with the windows or doors open will break the AC. This repair might be at the tenant's expense.
- **MAINTENANCE.** Concerns **MUST** be reported to the office. **NOT to maintenance**, they are busy, and they will forget your request. This delays your work order. After-hours: work orders that are NOT emergencies or if they are due to tenant damage will result in a tenant charge.
- **PARKING:** Tenants and visitors. Please **DO NOT** park in the emergency lane. This is only for ambulances, the fire department, and the police. Your vehicle will be tagged and might be towed at your expense







Ms. Vicky U. Property Manager

Ms. Ara A. Senior Service Coordinator

**March 2026**

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1 <b>Rent Due!!</b>	2 Therapist on site	3 <b>Free Vision care</b> informative meeting 10 am	4 Therapist on site 4:30 p.m. – Budget Workshop	5 Last day to pay rent! Bingo 5pm	6 Office closed	7 Bingo 6pm
8	9 Therapist on site.	10 <b>Walmart trip</b> 10 am,	11 <b>Lunch and Learn</b> 12pm Learn to use your cellphones and tablets	12 Therapist on site 4:30 p.m. – Ad Hoc Committee Meeting Bingo 5.30pm	13 Office closed	14 Bingo 6pm
15	16 Therapist on site	17 Pest control all units. 	18 <b>Food Bank</b> 10.30 am Sign up 9.30 am	19 Therapist on site Bingo 5pm	20 Office closed	21 Bingo 6pm
22	23 Therapist on site	24 Get a free bag of <b>home essentials</b> 11am	25 <b>Movie Day</b> 1pm SHA Regular Board Meeting, 4.30pm	26 Therapist on site Bingo 5pm	27 Office closed	28 Bingo 6pm
29 	30 Therapist on site	31 <b>Health in motion</b> free med checkups 10-12pm				

- **Vision assistance Program.**, Join us for an information meeting on Tuesday, March 3, at 10 am. Sign up at the office counter
- **Movies days.** Enjoy movie on Tuesday March 10 and Wednesday, March 25 at 1pm. Boardroom. Snacks and drinks.
- **Walmart trip.** Tuesday, March 10 at 10 am. Sign up at the counter of the Tower's lobby.
- **Lunch and learn.** Wednesday, March 11 at 12 pm. Learn how to use your cell phone and tablets. Sign up at the front desk.
- **Food bank.** Wednesday March 18 at 10 am, **SIGN UP starts at 9.30 am**. Please bring your bags
- **Free Bag of Essentials** (Toilet paper, paper towels, laundry pods, etc. Tuesday, March 24 at 11 am at Tower's lobby.
- **Health in Motion.** The health department will provide free mini health check-ups. Tuesday March 31 at 10 am Tower's lobby.

**Spanish and Russian information on the back.**

**Programa de asistencia visual. Acompáñenos a una reunión informativa el martes 3 de marzo a las 10 am. Inscríbese en la oficina.**

- Días de película. Disfrute de la película el martes 10 de marzo y el miércoles 25 de marzo a la 1pm. Refrigerios y bebidas. Viaje a **Walmart, Martes, Marzo 10 a las 10 am**, Regístrese es necesaria.
- **Almuerzo y aprendizaje.** Miércoles 11 de marzo a las 12:00 pm. Aprenda a usar su teléfono celular y tabletas. Inscríbese en la recepción.
- Día de distribución de comida. Miércoles 18 de marzo a las 10am. Por favor regístrese a la 9:30 AM. Por favor, traiga sus bolsas.
- Bolsa gratuita con artículos esenciales (papel higiénico, toallas de papel, cápsulas de detergente, sobres de avena, etc.). Cantidades limitadas. El martes 24 de marzo a las 11:00 h en el vestíbulo de Tower.
- Examen de salud. El departamento de salud ofrecerá minichequeos de salud gratuitos. Martes 31 de marzo a las 10:00 h en el vestíbulo de Tower.

=====

**Программа помощи людям с нарушениями зрения. Приглашаем вас на информационную встречу во вторник, 3 марта, в 10:00. Запись на стойке регистрации.**

**Поездка в Walmart. Вторник, 10 марта, в 10:00. Запись на стойке в приемной.**


- **Кинопоказы.** Насладитесь фильмом во вторник, 10 марта, и в среду, 25 марта, в 13:00. Закуски и напитки.
- **Обед с обучением.** Среда, 11 марта, в 11:00. Узнайте, как пользоваться мобильными телефонами и планшетами. Запись на стойке регистрации.
- **Продовольственный банк.** Среда, 18 марта, в 10:00. Запись начинается в 9:30. Пожалуйста, возьмите с собой сумки.
- **Бесплатный набор предметов первой необходимости (туалетная бумага, бумажные полотенца, капсулы для стирки, пакетики с овсянкой и т. д.).** Ограниченное количество. Во вторник, 24 марта, в 11:00 в холле башни.
- **Медицинский осмотр.** Департамент здравоохранения проведет бесплатные мини-медицинские осмотры. Вторник, 31 марта, в 10:00, холл башни.



Ms. Vicky U. Property Manager

Ms. Ara. A. Senior Service Coordinator.

**April 2026**

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
			1 RENT DUE!! Therapist on site	2 Walmart trip 12 pm Bingo 5pm	3 Office closed.	4 Bingo 5 pm
5	6 Last day to pay rent. Therapist on site	7 Free Art class 11 am. Learn and relax.	8 Lunch and Learn at 12 pm Debbie  <i>SHA Board meeting 4 30 pm</i>	9 Therapist on site Bingo 5pm	10 Office closed.	11 Bingo 5 pm
12 	13 Therapist on site	14 Free home Essentials bag 11am. <i>Committee Meeting RE: Development, 4.30pm</i>	15 Food Bank 10 am Sign up start 9.am	16 Therapist on site Bingo 5pm	17 Office closed.	18 Bingo 5pm
19	20 Therapist on site.	21 Pest Control all units <b>Dr. Sutton/Garriel</b>	22 Therapist on site	23 Walmart trip 10 am Bingo 5 pm	24 Office closed.	25 Bingo 5pm
26	27 Therapist on site	28 Free mini health checkups 10am.  <b>Free Art Class 11am</b>	29 Therapist on site	30 <b>Movie Day 1pm</b> Bingo 5pm	31 Office closed	

**NOTE. Housing Authority is legally required to protect the privacy of our tenants; staff cannot disclose any personal information about any tenant. Federal Law Act 1974.**

- Walmart trip. Thursday, April 2 at 12 Pm and Thursday, April 23 at 10 am. Please sign up at the counter at the front desk.
- Free Art class, Relax and Learn. Tuesday, April 7 and Tuesday, April 28 at 11am. In the boardroom.
- Lunch and Learn” Wednesday, April 8 at 12pm. Fun games and giveaways. Must participate the entire hour.
- Free. Home Essentials. Tuesday, April 14 at 11 am. LIMITED QUANTITIES must be present.
- Food Bank. Wednesday, April 15 at 10 am. Sign up starts at 9.am. **Time may change depending on trucks deliveries.**
- Dr. Garriel/Sutton will be here Tuesday, April 21,2026 if you need an appointment, see Ms. Ara to schedule your appointment.
- Free mini health checkups by the health department starts at 10 am. Towers lobby
- Movie day, Thursday, April 30 at 1pm. Movie is tenant’s choice Netflix movie. *Snacks and drinks available for participants*

**NOTA: Housing Authority empleados tiene la obligación de proteger la privacidad de nuestros inquilinos: el personal no puede divulgar ninguna información personal sobre ningún inquilino. Ley Federal de 1974.**

•**Viajes a Walmart: Jueves 2 de abril a las 12:00 p. m. y jueves 23 de abril a las 10:00 a. m. Por favor, inscribese en el mostrador de la recepción solo si va a participar.**

•**Clase de arte gratuita: Relájese y aprenda. Martes 7 a las 11:00 a. m. y martes 28 de abril a las 11:00 a. m. Sala de juntas.**

•**Almuerzo y aprendizaje": Miércoles 8 de abril a las 12:00 p. m. Juegos divertidos y obsequios. Debe participar durante la hora completa.**

•**Gratis: Artículos esenciales para el hogar. Martes 14 de abril a las 11:00 a. m. Cantidades limitadas. Debe estar presente.**

•**Banco de comida: Distribucion es el Miércoles 15 de abril a las 10:00 a. m. Dependiendo cuando llegen los trailers con la comida**

•**El Dr. Garriel/Sutton estará aquí el martes 21 de abril de 2026. Si necesita una cita, vea a Ms. Ara para tener su cita**

•**Mini cheques de salud gratuitos, por el Departamento de Salud; comienzan a las 10:00 a. m. en lobby de las Torres.**

•**Días de películas: Jueves 30 de abril a la 1:00 p. m. La película será una selección de Netflix elegida por los propios inquilinos.**

=====

**ПРИМЕЧАНИЕ. Жилищное управление по закону обязано обеспечивать конфиденциальность наших жильцов; сотрудники не имеют права разглашать какую-либо личную информацию о ком-либо из жильцов (согласно Федеральному закону от 1974 года).**

•**Поездка в Walmart. Четверг, 2 апреля, в 12:00 и четверг, 23 апреля, в 10:00. Пожалуйста, запишитесь на стойке регистрации.**

•**Бесплатный урок рисования: «Отдыхаем и учимся». Вторник, 7 апреля, в 11:00 и вторник, 28 апреля, в 11:00. Зал заседаний.**

•**«Обед с пользой» (Lunch and Learn). Среда, 8 апреля, в 12:00. Веселые игры и розыгрыши призов. Обязательно присутствие в течение всего часа мероприятия.**

•**Бесплатная раздача наборов предметов первой необходимости для дома. Вторник, 14 апреля, в 11:00.**

•**Продовольственный банк. Среда, 15 апреля, в 10:00. Запись начинается в 9:00 утра.**

•**Доктор Гарриел/Саттон будет принимать посетителей во вторник, 21 апреля 2026 года. Если вам необходим прием, обратитесь к г-же Аре для записи на визит.**

•**Бесплатные мини-обследования состояния здоровья от Департамента здравоохранения. Начало в 10:00. Холл здания Towers.**

•**День кино. Четверг, 30 апреля, в 13:00. Фильм выбирают сами жильцы.**