



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

August 28, 2024, 4:30 P.M.

AGENDA

NOTES

- I. **CALL TO ORDER**
- II. **INVOCATION**
- III. **PLEDGE OF ALLEGIANCE**
- IV. **ROLL CALL**
- V. **APPROVAL OF MINUTES**
 - A. Annual Board Meeting – July 24, 2024
 - Commissioners Present (6 out of 7)
- VI. **APPROVAL OF AGENDA**
 - A. Regular Board Meeting – August 28, 2024
- VII. **SPECIAL PRESENTATIONS**
 - A. Team Member of the Quarter
- VIII. **PUBLIC PRESENTATIONS**

IX. RESOLUTIONS – Accepted By Consent

- A. Res 24-16: Approval of Culture Guide Revisions
- B. Res 24-17: Approval to Project-Base Units at Cypress II and Lofts on Lemon
- C. Res 24-18: Approval of Formation of Amaryllis Park Place 4
- D. Res 24-19: Approval of Transactions Related to Amaryllis Park Place 4
- E. Res 24-20: Approval of Second Amendment to Second Amendment to Ground Lease for APP 4
- F. Res 24-21: Approval of SHA Agency-Wide Resident Council (SHAARC) MOU & Budget
- G. Res 24-22: Approval of Conflict of Interest Policy

X. OLD BUSINESS

- A. None

XI. NEW BUSINESS

- A. Definition of City Commission Liaison Roll

XII. PROGRAM UPDATES – Accepted By Consent

- A. Monthly Financial Statements
 - SHA
 - Janie’s Garden
- B. Board Committee Meeting Minutes - None
- C. Housing Choice Voucher Report
- D. Housing Management Reports
- E. Capital Improvement Report
- F. Resident Services Monthly Report
- G. Sarasota Housing Authority Agency-Wide Resident Council (SHAARC) Board Report

XIII. COMMISSIONER ANNOUNCEMENTS/COMMENTS

XIV. ADJOURNMENT

Next Meeting: Tuesday, September 24, 2024*

**(Please Note Change to Day of the Week)*



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

Annual Board Meeting
McCown Towers Board Room
July 24, 2024
4:30 P.M.

- I. **CALL TO ORDER:** Chair Jack Meredith called the regular meeting of the Sarasota Housing Authority Board of Commissioners to order at 4:35 pm.
- II. **INVOCATION**
- III. **PLEDGE OF ALLEGIANCE**
- IV. **ROLL CALL**

Commissioners Present: Chair Jack Meredith, Vice Chair Ernestine Taylor, Commissioner John Colón, Commissioner Duane Finger (Virtual), Commissioner Carolyn Mason and Commissioner David Morgan

Commissioners Not Present: Commissioner Turquoise Dillard (Excused)

General Attendees: Vice Mayor Jen Ahearn-Koch, Attorney Ric Gilmore, Valerie Buchand (SHAARC), Joanie O’Haver (SHAARC), Agnes Kirkland (SHAARC) and Alison Rini (Star Lab)

SHA Personnel: William Russell and Andrea Keddell
- V. **APPROVAL OF MINUTES**
 - A. SHA Regular Board Meeting – May 22, 2024
 - Chair Meredith put up the minutes from the May 22, 2024, Regular Board Meeting for approval.
 - Commissioner Mason made a motion to approve the minutes. Commissioner Taylor seconded the motion.
 - The motion was voted on and passed unanimously.
- VI. **APPROVAL OF AGENDA**
 - A. SHA Board Agenda – July 24, 2024
 - Chair Meredith put up the agenda for the July 24, 2024, Board Meeting for approval.
 - Commissioner Colón made a motion to approve the agenda. Commissioner Mason seconded the motion.
 - The motion was voted on and passed unanimously.
- VII. **SPECIAL PRESENTATION**
 - A. Star Lab & Janie’s Garden (Alison Rini)
 - Ms. Rini passed out a Star Lab brochure on the new school and addressed the board on the services that Star Lab provides and their move into the space at Janie’s Garden. They are currently serving 10 area children and have capacity for 20. The goal is to provide services at no cost to the family.
 - It was also discussed that the Janie’s Garden community center site wasn’t up to state code (no sprinkler system) to house a school, versus a pre-school. So, they are working to raise the \$66,000 needed to have sprinklers installed. SHA has been trying to reach out to various philanthropic agencies to assist.

VIII. PUBLIC PRESENTATION

- A. Ms. Elvira Prince, SHA Waitlist Applicant, addressed the board regarding the difficulty for seniors to find housing in Sarasota. She is urging the Sarasota Housing Authority to build more affordable housing projects. Building one (1) development per year is not enough, no agency that she contacts can help her (at 74 years of age) and she's sleeping in her car.
- B. Ms. Susie Williams, Former Waitlist Applicant, addressed the board that she was on the OCB Waitlist, one of SHA's waitlists, in 2018 and was purged from the waitlist stating she was contacted to supply confirmation of her continued interest, but that she never responded. She states she was living at the same place for years and didn't receive any notices. She is requesting help with housing.
- C. Pastor Wesley Tunstall Jr., Founder of Newtown Community United Ministry, reports being active in the community and with support programs with JFCS and wanted SHA to know he is interested in supporting this community in developing more low-income housing. Many families have vouchers but can't locate places they can afford. He reported that Mr. Russell has been helpful whenever they reach out and he wanted the board to know he's all in to help, but the money is not there, and the work for his trucking business is limited in the area lately.
- D. Ms. Joanie O'Haver, Resident Council Member from the Annex, addressed the issue of cleanliness of the Annex and common areas of the buildings. No sweeping, dusting and mopping are being done by the current cleaning company. She's been having her personal cleaning person do cleaning around the building and recommends her to be hired. She also suggested a \$5 fine to residents who are caught littering on the renewed property. Lastly, she is requesting garbage cans be placed at each row of the parking lot in the middle, one by each set of benches and one by the pavilion. They also need seating in the pavilion.
- E. Ms. Valerie Buchand, Resident Council Member from Janie's Garden, shared the SHAARC report was mistakenly not forwarded to the SHA office, so it was not in the initial board packet that was distributed, but that it is in there now. Ms. Buchand stated she feels the Gazebo needs to be moved out of the sun because it's too hot to sit under. Ms. Buchand was asking SHA to assist them in applying for an upcoming ROSS Grant, to pay for a Service Coordinator position for 3 years. She's since found that SHAARC isn't eligible to apply but believes the Newtown Nation is eligible and would like SHA's assist with the \$2,000 needed to put in their application. Ms. Buchand states that SHAARC is still waiting on negotiations for the 3% development fees from the Housing Authority so they can operate SHAARC like a business. Budgets have been submitted, along with the MOU, and they need to be approved. She acknowledged that a meeting needs to be scheduled with Mr. Russell to finalize this so it can be brought before the board. Finally, the vending machine issue has still not been fixed and they are not working. They're being told it's in the works but there's been no progress.

- F. Mr. James Hendrix, Former Waitlist Applicant, moved here 4 years ago from Georgia and was living at Amaryllis, on a friend's lease for 1 year and on their waitlist for 4 years. He's now homeless. He tried to apply at new development (Cypress Square) and feels he's being scorned by the staff there and that he was assaulted. He got Ms. Buchand involved and thought all was sorted but he was denied a car detail for his car and it was towed. Mr. Hendrix reported that even though he's no longer a resident he still needed a temporary sticker so his car wouldn't be towed. The other staff member, Candy, did end up giving him a temporary sticker. But the rep at Cypress was curt with him and feels threatened by him. He's 68, has health issues, is on social security and needs a place to stay.
- G. Pastor Danny Preston, questioned the 25 units designated for the lowest income people out of 85 units, leaving the bulk of the units for people who make more money. Pastor Preston questioned why a housing authority isn't make more units for the lower income persons to combat the rising homeless population. He states the federal money should be used to assist the poorest people.

IX. NOMINATION & ELECTION OF OFFICERS

- A. Nominations for Chair/Vice Chair:
 - Commissioner Colón nominated Ernestine Taylor for Chair. Commissioner Mason seconded the motion.
 - Hearing no other nominations, the nominations were closed. The nomination was voted on and passed unanimously.
 - Commissioner Taylor agreed to serve as Chair.
- B. Nominations for Vice Chair:
 - Commissioner Meredith nominated Commissioner Colón for Vice Chair. Commissioner Morgan seconded the motion.
 - Hearing no other nominations, the nominations were closed. The nomination was voted on and passed unanimously.
 - Commissioner Colón agreed to serve as Vice Chair and addressed the group on the role of Chair to run the meetings.

X. APPOINTMENT OF COMMITTEE CHAIRS

- A. Resident Interest
- B. Development
- C. Administration & Finance
- D. Bylaws

Commissioner Mason brought up for discussion the possibility of moving from standing committees to ad hoc committees. Attorney Gilmore confirmed that the standing committee are listed in the Bylaws and that the Bylaws can be amended at this Annual Meeting. Attorney Gilmore further stated that only 3 of the 30 housing authorities that he represents currently utilize standing committees and that most utilize ad hoc committees that can be appointed at any time, to allow for more targeted discussions.

Discussion: Commissioner Meredith stated that committees were discussed at the last Board Retreat, that some standing meeting are poorly attended by Commissioners and, although the Development Committee holds some good discussions, many times the committee ends up bringing the discussion before the entire board at the next board meeting. Additional discussion took place on the pros and cons of ad hoc committees and the need to continue with quarterly meetings for Resident Interest meetings. Mr. Russell brought up the possibility of holding quarterly meetings with the Resident Council to discuss resident concerns and issues at the various properties that Commissioners could attend and that would be less formal and allow for more of an open discussion versus a formal committee meeting of the Board.

- Commissioner Mason made a motion to amend the Bylaws to eliminate the standing committees and replace them with ad hoc committees. Commissioner Morgan seconded the motion.
- Additional Discussion: Commissioner Finger expressed that wasn't sure he'd made his mind up about Standing versus ad hoc committees, but stated he believes the standing committee served the purpose of getting a lot of work done and saving the group from having long board meetings. Attorney Gilmore explained that for an ad hoc committees to be set up, the Board votes to establishing an ad hoc committee, a Chair is appointed or volunteers for the committee, and the Chair then recommends how often they are to meet. The meeting still needs to be noticed and run under the Government in the Sunshine regulations. Commissioner Meredith stated that if the ad hoc committees don't prove to be enough, the standing committees can be brought back.
- The motion was voted on and passed unanimously to eliminate the standing committees and to proceed with ad hoc committees as needed.

A. Resident Interest Ad Hoc Committee:

- Commissioner Mason made a motion to establish an ad hoc committee, quarterly, to discuss resident interest issues with the Resident Council. Commissioner Colón seconded the motion.
- Discussion: The question was raised on if this quarterly meeting was to be a formal committee of the board, and subject to formal committee protocols or a quarterly meeting that would be between Mr. Russell and the Resident Council that could be publicly noticed and attended by members of the board. Vice Mayor Jen Ahearn-Koch provided comment that she feels the Resident Interests meetings are helpful and allow for community engagement, likes the formality of the minutes and meeting notices and believes it should remain as a standing committee. The decision was made to establish a formal ad hoc board committee to discuss resident interests. Commissioner Mason asked for and received clarification that the residents will not lose their platform to meet and discuss their issues.
- The motion was voted on and passed unanimously.
- Commissioner Taylor offered to act as Chair of the Resident Interest Ad Hoc Committee and will determine its' frequency.

XI. RESOLUTIONS – ACCEPTED BY CONSENT

- A. Res 24-13: Significant Amendment to Annual Plan, HCV Admin Plan & ACOP
- B. Res 24-14: HCV Admin Plan Amendment
- C. Res 24-15: Approval of Annex Building Upgrades

-
- Commissioner Meredith pulled Resolution 24-13. Commissioner Mason pulled Resolution 24-14. Commissioner Morgan pulled Resolution 24-15.

- A. Res 24-13: Significant Amendment to Annual Plan, HCV Admin Plan & ACOP
- Mr. Russell explained the Housing Opportunity Modernization Act (HOTMA) was approved by HUD in 2016 and is now being implemented in 2024 and that agencies now need to amend their Housing Choice Voucher (HCV) Admin Plan and ACOP (Admissions and Continued Occupancy Plan) with the HOTMA provisions. HUD determined that the HOTMA changes amount to a Significant Amendment to SHA's Annual Plan.
 - Commissioner Finger made a motion to accept the Resolution 24-13. Commissioner Morgan seconded the motion.
 - The motion was voted on and passed unanimously.
- B. Res 24-14: HCV Admin Plan Amendment
- Mr. Russell explained the addition to Chapter 17, regarding Project-Based Vouchers, to add Cypress Square to the plan and list a preference for Sunshine Health (Link) referrals. The referrals are usually extremely low-income individuals with special needs. The other addition proposal is to add a referral program for victims of domestic violence, called "Survival Vouchers." The proposal is to designate 20 vouchers for this purpose and to partner with three (3) local organizations to refer the individuals who would then get this preference. This could also be increased if the need was found to be greater.
 - Commissioner Morgan made a motion to accept Resolution 24-14. Commissioner Taylor seconded the motion.
 - The motion was voted on and passed unanimously.
- C. Res 24-15: Approval of Annex Building Upgrades
- Commissioner Meredith requested that the board be notified of any bid, proposal or quote going out over \$100K and that they be allowed to see the documents submitted.
 - Commissioner Finger made a motion to accept Resolution 24-15. Commissioner Mason seconded the motion.
 - The motion was voted on and passed unanimously.

XII. OLD BUSINESS

- A. Lofts on Lemon II – Possible Redesign
- Mr. Russell reported that SHA did not receive the Resilient SRQ funding they were hoping to receive even though the three (3) applications submitted were ranked 2, 3 and 4 and are now being required to redesign this project to stay within the funding budget. Mr. Russell also informed the board that in order to keep the \$7 million in ARPA funding, SHA is being required to report at the County's September meeting, finalized design plans, a signed construction contract and the final financing plans for the project. So, time is of the essence to finalize the plans for this project.
 - Mr. Russell reported that the Lofts on Lemon II will now need to be a pedestal building with parking on the ground floor and then four (4) levels of residential units on top of that. This will be the same as Lofts on Lemon I. The design is losing the 2-bedroom units. It will now be 100, 1-bedroom units, which has always been the most needed type of unit in this area. There will also be no additional parking deck.
 - Commissioner Meredith commented that SHA put forth a great effort and, although it's not what SHA wanted, everyone should be grateful that 100 affordable housing units will still be added to the area.

* Commissioner Mason made a motion to extend the meeting by 30 minutes. Commissioner Morgan seconded the motion. The motion was voted on and passed unanimously.

- Mr. Russell added that there used to be 36 units on this site and with the 100 additional units, SHA will have put back 228 new, affordable units there.
 - Commissioner Colón expressed his disappointment that the County jumped over the SHA applications and funded other projects, and that the funding deficit is by no means due to the City and applauds the City's support for SHA's development projects. Commissioner Meredith advised that a meeting should be set up with Commissioner Moran prior to their September meeting.
- B. Cypress Square II (Courts II) – *Added Item to Agenda*
- Mr. Russell reported SHA was hoping to receive Resilient SRQ funding for this project as well but did not. The funds were to add a 4th building and to have part of this building house the Youth Thrive program. The project will now only be three (3) buildings, 108 units. This project already has site plan approval.
- C. Central Gardens - Scattered Site
- Mr. Russell reported that this project will not be able to be included in Cypress II as a scattered site. The changes would delay Cypress II, and the plan needs to close this year. The plan for Central Gardens is to apply to the State for competitive SAIL funding for this project, along with the next phase of Cypress Square, which would be Phase III. The project is still \$4 million short.

XIII. NEW BUSINESS

- A. Resident Council ROSS Grant Application
- Mr. Russell reviewed the grant requirements and SHA, SHAARC and any 501(c)3, including the Newtown Nation, are not eligible to apply to assist McCown Tower/Annex residents because the grant funds are designated to assist Public & Indian Housing programs.

XIV. PROGRAM UPDATES – ACCEPTED BY CONSENT

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

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

XV. COMMISSIONER ANNOUNCEMENTS / COMMENTS

- A. None

XVI. ADJOURNMENT

The Sarasota Housing Authority Board of Commissioners meeting was adjourned at 6:34 pm.



Sarasota Housing Authority (SHA)

Board Meeting

July 24, 2024

VIII. PUBLIC PRESENTATION AGENCY RESPONSE

1. **Ms. Elvira Prince**, SHA Waitlist Applicant, addressed the board regarding the difficulty for seniors to find housing in Sarasota. She is urging the Sarasota Housing Authority to build more affordable housing projects. Building one (1) development per year is not enough, no agency that she contacts can help her (at 74 years of age) and she's sleeping in her car.

Agency Response In Person to presenter on: Following the Board Meeting

Mr. Russell explained to Ms. Prince the steps that SHA is taking to work toward providing more affordable housing in the Sarasota area.

2. **Ms. Susie Williams**, Former Waitlist Applicant, addressed the board that she was on the OCB Waitlist, one of SHA's waitlists, in 2018 and was purged from the waitlist stating she was contacted to supply confirmation of her continued interest, but that she never responded. She states she was living at the same place for years and didn't receive any notices. She is requesting help with housing.

Agency Response E-mailed to presenter on: 08/20/24

Ms. Williams,

After looking up information in our online system, it is confirmed that you were on the Bertha Mitchell waitlist in November of 2018 and purged in April of 2019, five (5) years ago, due to your lack of response to the letter mailed to the address on record (2915 Dixie Ave, Sarasota) requesting that you confirm your continued interest. A copy of the letter is attached for your reference.

Unfortunately, no Sarasota Housing Authority wait lists are accepting applications at this time to get you back on a waiting list and we do not know when the wait list will open again. We urge people that it's best to check our website regularly at <https://www.sarasotahousing.org/applications.aspx>, as this is where you can most easily see when applications are again being accepted. In the meantime, please reference the attached list of developments and referral sites to search for affordable housing, as well as emergency service organizations you may want to contact.

3. **Pastor Wesley Tunstall Jr.**, Founder of Newtown Community United Ministry, reports being active in the community and with support programs with JFCS and wanted SHA to know he is interested in supporting this community in developing more low-income housing. Many families have vouchers but can't locate places they can afford. He reported that Mr. Russell has been helpful whenever they reach out and he wanted the board to know he's all in to help, but the money is not there, and the work for his trucking business is limited in the area lately.

Agency Response (Not Required)

4. **Ms. Joanie O'Haver**, Resident Council Member from the Annex, addressed the issue of cleanliness of the Annex and common areas of the buildings. No sweeping, dusting and mopping are being done by the current cleaning company. She's been having her personal cleaning person do cleaning around the building and recommends her to be hired. She also suggested a \$5 fine to residents who are caught littering on the renewed property. Lastly, she is requesting garbage cans be placed at each row of the parking lot in the middle, one by each set of benches and one by the pavilion. They also need seating in the pavilion.

Agency Response E-mailed to presenter on: 08/20/24

Ms. O'Haver in response to your public presentation at the Sarasota Housing Authority (SHA) Board Meeting on July 24, 2024, SHA appreciates you letting us know about the cleaning issues. We are aware and wanted to let you know that there is currently a Quotation for Small Purchase (QSP) out requesting quotes for cleaning services and SHA hopes to have procured a new contract by September 2024.

Regarding your suggestion for \$5 Fines for Littering, based on the type of multifamily property that McCown and Annex are, SHA is not allowed to issue fines, only notices.

SHA is looking into getting another large trash bin(s) to be placed on the outside of the property. As to the request for seating in the new Gazebo, SHA will need to look into the possibility of getting custom seating installed.

5. **Ms. Valerie Buchand**, Resident Council Member from Janie's Garden, shared the SHAARC report was mistakenly not forwarded to the SHA office, so it was not in the initial board packet that was distributed, but that it is in there now. Ms. Buchand stated she feels the Gazebo needs to be moved out of the sun because it's too hot to sit under. Ms. Buchand was asking SHA to assist them in applying for an upcoming ROSS Grant, to pay for a Service Coordinator position for 3 years. She's since found that SHAARC isn't eligible to apply but believes the Newtown Nation is eligible and would like SHA's assist with the \$2,000 needed to put in their application. Ms. Buchand states that SHAARC is still waiting on negotiations for the 3% development fees from the Housing Authority so they can operate SHAARC like a business. Budgets have been submitted, along with the MOU, and they need to be approved. She acknowledged that a meeting needs to be scheduled with Mr. Russell to finalize this so it can be brought before the board. Finally, the vending machine issue has still not been fixed and they are not working. They're being told it's in the works but there's been no progress.

Agency Response E-mailed to presenter on: 08/21/24

In response to your public presentation at the Sarasota Housing Authority (SHA) Board Meeting on July 24, 2024:

- The Gazebo is a standing structure and is unable to be relocated. This is also the location of the previous longstanding gazebo. SHA is looking into getting custom seating for under the Gazebo.*
- As was addressed later in the Board Meeting under New Business, unfortunately neither SHAARC nor Newtown Nation are eligible to apply for the upcoming ROSS Grant.*
- The development fees you are requesting from the Housing Authority are to be discussed/addressed as part of the MOU and Budget items brought before the board.*
- The requested meeting for SHAARC to go over the MOU & budget is scheduled for 8/27/24 and SHA hopes to have this brought before the board at the August 28, 2024 meeting.*
- Vending machines are being priced out and SHA hopes to have one purchased for the SHAARC to utilize and manage. The current vending machine is beyond repair.*

6. **Mr. James Hendrix**, Former Waitlist Applicant, moved here 4 years ago from Georgia and was living at Amaryllis, on a friend's lease for 1 year and on their waitlist for 4 years. He's now homeless. He tried to apply at new development (Cypress Square) and feels he's being scorned by the staff there and that he was assaulted. He got Ms. Buchand involved and thought all was sorted but he was denied a car detail for his car and it was towed. Mr. Hendrix reported that even though he's no longer a resident he still needed a temporary sticker so his car wouldn't be towed. The other staff member, Candy, did end up giving him a temporary sticker. But the rep at Cypress was curt with him and feels threatened by him. He's 68, has health issues, is on social security and needs a place to stay.

Agency Response E-mail Undeliverable / Left Phone Msg to presenter on: 08/20/24

In response to your public presentation at the Sarasota Housing Authority (SHA) Board Meeting on July 24, 2024:

Mr. Russell has discussed the issues you presented with the NDC Asset Management company, and they've stated that you are able to apply the new development (Cypress Square). This information was also provided to Ms. Buchand.

7. **Pastor Danny Preston**, questioned the 25 units designated for the lowest income people out of 85 units, leaving the bulk of the units for people who make more money. Pastor Preston questioned why a housing authority isn't make more units for the lower income persons to combat the rising homeless population. He states the federal money should be used to assist the poorest people.

Agency Response E-mailed to presenter on: 7/31/24

Good day, Pastor Preston,

It was nice to see you at our July board meeting. I want to respond to your concerns about the affordability of Cypress Square, our newest affordable development, and other recent developments we have developed.

First, let me say that gone are the days when HUD sponsored the development of 100% subsidized housing that was affordable to extremely low-income persons. In fact, I would say that policymakers in Washington, DC have, for a few decades now, considered developing 100% subsidized housing for families to be failed policy. Thus, they don't do it anymore.

From day 1, going back to Janie's Garden Phase 1, we have only been able to develop mixed-income affordable housing. Sarasota Housing Authority (SHA) has committed to providing subsidy for a number of units, while the remaining units would be Low Income Housing Tax Credit (LIHTC) units, which are affordable for a household earning, on average, 60% of area median income. The low-income threshold set by HUD is 80% of area median income, so our LIHTC units are well below that. While the LIHTC units may not be affordable to all, they are affordable to families at various income, where they pay a rent that is roughly equivalent to 30% of their monthly income. These rents are set by the State of Florida.

I have compiled a table below to indicate for you the number of subsidized units for each development we have completed and the number of units affordable to low-income residents.

<i>Development</i>	<i># of subsidized units</i>	<i># of affordable units</i>	<i># of market rate units</i>
<i>Janie's Garden I</i>	26	40	20
<i>Janie's Garden II</i>	35	33	
<i>Janie's Garden III</i>	35	37	
<i>Amaryllis Park Place</i>	42	42	
<i>Lofts on Lemon</i>	8	68	52 workforce units
<i>Cypress Square I</i>	25	59	
<i>Totals</i>	171	279	72

As you can see above, each development has a mix of affordability for a mix of low-income people. I should point out that a recent change in law by Congress allowed us to subsidize 25 units at Cypress Square, and without that change in law, we would have only been able to subsidize 21 units, or 25% of the total units.

We have done a lot of redevelopment, replacing old, obsolete housing that lacked central air and other amenities, with new, energy-efficient, attractive housing. I wish we could house everyone in our community who needs affordable housing, but we can't. We are doing the best we can, and we have a few more developments in the pipeline, which will help provide more of the affordable housing our community desperately needs.

I would be happy to discuss this with you further, if you would like.

Sincerely,

William Russell



TEAM MEMBER of the QUARTER

Fred Smith – HCV Inspector

2nd Quarter – 2024 (Awarded August 28, 2024)

Fred Smith has been an employee of the Sarasota Housing Authority for 9 years and is being honored as the Team Member of this Quarter due to his dedication as an Inspector with the HCV department.

Fred:

- was instrumental in completing the inspections needed for Cypress Square, where he made himself available to complete these inspections immediately;
- continually maintains a respectful and professional relationship with our landlords and clients. Landlords and Participants often speak highly of Fred's professionalism and dedication;
- consistently maintains a good working relationship with the team members, always bringing a cheerful and positive attitude to the office; and
- maintains a clear line of communication with the department's case managers.

Fred is a pleasure to work with and is always willing to do what is necessary to help our families when it comes to processing inspections in a timely manner.

Fred is a valuable member of our team, and we congratulate him on this honor.

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

1. Describe the action requested of the Board of Commissioners

Resolution Number: 24-16

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

Amend SHA's Culture Guide (Personnel Policy).

2. Who is making request:

- A. Entity: SHA
- B. Project: Culture Guide Policy Amendment
- C. Originator: William Russell

3. Cost Estimate (if applicable):

N/A

Narrative:

SHA is adding language to the following sections:

- 1. Hours of Work - Additional language allowing for hybrid work schedules.
- 2. Attendance and Punctuality - Additional language on timeframe for reporting absences.
- 3. Appearance - Additional language on work uniforms and reimbursement.
- 4. Paid Time Off - Additional language allowing for PTO payout benefit to long-term and salaried employees.

Attachments (if applicable):

Pages showing proposed 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 24-16

**RESOLUTION APPROVING SARASOTA HOUSING AUTHORITY
(SHA) REVISION TO
TEAM MEMBER CULTURE GUIDE**

WHEREAS the Sarasota Housing Authority (SHA) is revising the Team Member Culture Guide;

WHEREAS the provisions of the policy/guide may be amended or cancelled at any time, in the Authority's sole discretion;

WHEREAS several provisions need to be updated; and

WHEREAS the purpose of this Team Member Culture Guide is to provide a source of information for all SHA staff concerning the benefits and obligations associated with their employment.

NOW, THEREFORE, BE IT RESOLVED THAT:

The SHA Board of Commissioners approves the attached Team Member Culture Guide.

ACCEPTED BY: _____ DATE: _____
Ernestine Taylor,
Board Chair

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



ABOUT THIS CULTURE GUIDE

We prepared this Team Member Culture Guide (“Culture Guide”, or “Guide”) to help team members find the answers to many questions that they may have regarding their employment with Sarasota Housing Authority (“SHA” or “Agency”). Please take the necessary time to read it.

We do not expect this Culture Guide to answer all questions. Managers and Human Resources also serve as a major source of information.

Neither this Guide nor any other verbal or written communication by a management representative is, nor should it be considered to be, an agreement, contract of employment, express or implied, or a promise of treatment in any particular manner in any given situation, nor does it confer any contractual rights whatsoever. Sarasota Housing Authority adheres to the policy of employment “at-will”, which permits the Agency or the team member to end the employment relationship at any time, for any reason, with or without cause or notice.

No Agency team member or representative may modify the at-will status and/or provide any special arrangement concerning terms or conditions of employment in an individual case or generally.

Many matters covered by this Guide, such as benefit plan descriptions, are also described in separate Agency documents. These Agency documents are always controlling over any statement made in this Guide or by any member of management.

This Guide states only general Agency guidelines. Sarasota Housing Authority may, at any time, in its sole discretion, modify or vary from anything stated in this Guide, with or without notice, except for the rights of the parties to end employment at-will.

This Guide is subject to the terms of any applicable collective bargaining agreement.

This Team Member Culture Guide supersedes all previous employee handbooks			
Resolution #:	23-09	Revision Date:	June 28, 2023
Resolution #:	24-16	Revision Date:	August 28, 2024

Diversity and Inclusion

SHA is committed to fostering, cultivating, and preserving a culture of diversity and inclusion. The collective sum of the individual differences, life experiences, knowledge, inventiveness, self-expression, unique capabilities, and talent that our team members invest in their work represents a significant part of not only our culture, but our reputation and achievements as well.

We believe in a culture built on the premise of gender and diversity equity that encourages and enforces:

- Respectful communication and cooperation between all team members.
- Teamwork and active participation, permitting the representation of all groups and perspectives.
- Work/life balance through flexible work schedules to accommodate team members' varying needs, when possible.

We embrace and encourage our team members' differences in age, color, disability, ethnicity, family or marital status, gender identity or expression, language, national origin, physical and mental ability, political affiliation, race, religion, sexual orientation, socio-economic status, veteran status, and other characteristics that make us all unique.

Team members who believe they have been subjected to any kind of discrimination that conflicts with our diversity policy and initiatives should immediately seek assistance from the President and CEO and/or Human Resources.

Any team member found to have exhibited any inappropriate conduct or behavior against others may be subject to disciplinary action, including termination of employment.

Hiring Process

Our goal is to be staffed to meet our business requirements at all times with high quality employees. SHA is committed to administering a professional and consistent recruitment process that includes communications with candidates, conducting background checks, and maintaining all necessary records as required by applicable state and federal laws to ensure the hiring of the most qualified candidates.

Internal candidates are encouraged to apply for open positions that SHA posts as part of our culture to grow our team members from within the agency.

SHA also encourages team members to refer other qualified candidates to apply for an open position as part of our employee referral program.

Hours of Work

SHA's regular business hours are 8:00am to 5:00pm Monday through Thursday, except on SHA-designated holidays or if severe inclement weather prevents SHA from being open (see **Holidays** and **Severe or Inclement Weather** policies).

It is SHA's policy that all regular full-time team members work forty (40) hours within each work week. Staff at SHA may have varying work schedules, including **hybrid schedules (allowing team members to work a number of days from home)** or a variation to the number of hours required to be worked in a work week, as agreed to, and as approved by the President and CEO. The President and CEO has the sole discretion to approve variations of hours worked in a work week and work schedules. Team members are expected to be working on SHA's premises or at an assigned SHA work location during the team member's regularly scheduled hours unless the team member has properly notified their supervisor of illness or other excusable absence. Work hours are not to exceed ten (10) hours per day.

Team members who are unable to report to work must call their immediate supervisor or the Administrative Office to report their absence **at least 1 hour before** ~~no later than~~ the team member's start time. If the team member receives an answering service in response to their call, they shall leave a message and call back during regular business hours to speak directly to their supervisor or the Administrative Office regarding the absence. Failure to do so will result in an unauthorized absence and subject the team member to corrective action, up to and including termination. Alternatively, a team member may text their immediate supervisor prior to their start time to inform them that they will be late or absent; however, the team member must provide proof that they did so if the supervisor states that the text message was not received.

Leaving the premises during the working hours without the express consent of your supervisor is not permitted. If the team member's supervisor grants permission to leave the premises for personal and non-work-related reasons, the team member will not be paid for the time away from the office; they may use paid time off (PTO) in increments of one-half hour (30 minutes).

Attendance and Punctuality

It is expected that all team members be at work on time and work their scheduled day. Consistently good attendance by all team members is essential to our operation. Each team member is needed on the job every day, and when someone must be absent or tardy, that puts a burden on others who must perform the work of the absent team member.

Team members must call their supervisor to report their absence from work ~~no later than~~ **at least 1 hour before** their designated start time. Unexcused absences or tardiness, other than for instances permitted in this Guide, may result in corrective action or termination of employment. When the team member arrives for work and begins recording their time, the team member should immediately inform their supervisor of their arrival and start work.

If a team member is absent from work for two (2) consecutive workdays without properly notifying a supervisor within the team member's department, the team member is considered to have voluntarily abandoned their employment with SHA, unless there are extenuating circumstances, e.g., an unplanned hospitalization. This also includes failure to return from an approved PTO and/or from a leave of absence on the date specified by SHA.

Your Appearance

All team members are required to wear the appropriate attire and/or uniform while employed at SHA. **No denim blue jeans are permitted.** The ~~Business-Operations~~Finance Manager will inform new team members of uniform regulations or dress requirements.

Prohibited clothing includes shorts, miniskirts, jeans, workout/gym clothes, and T-shirts other than SHA shirts. Leggings are permitted but only if the top or tunic worn with the leggings covers to the team member's mid-thigh.

Maintenance staff will be provided ~~with work pants and~~ **eight (8)** uniform shirts, which they will be expected to wear every workday. In addition, maintenance staff will be provided an allowance to purchase a pair of ~~steel-toed~~ work boots **and work pants/shorts** each year. **Maintenance staff** ~~They~~ will be permitted to turn in a receipt and request reimbursement for the work boots **and work pants/shorts annually.** Office staff working with the general public on a daily basis will wear SHA provided shirts with casual pants; business casual dress is also permissible.

Maintenance On-Call – All maintenance team members will be responsible for working on-call. On-call will be assigned to one team member on a weekly basis for all properties and such person will be paid \$100.00 for being on-call for the week. In the event the team member’s on-call time causes that team member’s regular hourly rate to drop below the statutory minimum wage, SHA will supplement the on-call team member’s hourly wage until it is consistent with the statutory minimum wage.

The on-call team member who receives an emergency work order must complete and close out the work order within 24 hours. At the end of the on-call week, the on-call team member must submit all emergency work orders completed during this period directly to their supervisor for them to approve. The supervisor is responsible for adding the on-call overtime to the team members’ time record in the payroll system.

As a reminder, the team member is to record only the time worked at the location of the emergency. The form will automatically include pay for an additional thirty (30) minutes of time for travel. On-call hours worked will only be paid at an overtime rate if the on-call hours cause the team member to work more than forty (40) hours in any single work week.

Taking Time Off

Paid Time Off (PTO)

All regular full- and part-time team members are eligible to accrue Paid Time Off (PTO). Temporary team members are not eligible for PTO.

PTO time can be used for scheduled vacation, unplanned illness, or any other personal reason. PTO may be taken in increments of thirty (30) minutes. PTO time is not considered time worked for the purposes of overtime computation.

Eligible team members shall begin to earn PTO for all hours worked starting with their first day of employment, and it may be taken after completion of the 90-day Introductory Period. At the beginning of each subsequent year, annual PTO hours will be added to each team member’s PTO bank during the pay period of their anniversary date.

The PTO earning rate is as follows:

Years of Service	Hours Earned Per Hour Worked	Hours Earned Per Year	Days Earned Per Year
0 through 3	0.0673	140	17.5
4 through 9	0.0865	180	22.5
10 +	0.1057	220	27.5

Eligible team members who regularly work fewer than forty (40) hours per workweek shall be eligible for a prorated amount of PTO based on the number of hours worked (example: 32-hour work week will earn 80% of the hours shown in the table above).

For non-exempt team members and team members that have not reached their 10-years of service anniversary, PTO will be capped at a maximum carryover of two hundred and fifty (250) hours per anniversary year. At the end of each anniversary year, PTO in excess of two hundred and fifty (250) hours will be forfeited. No payment shall be made for forfeited PTO hours. Any team member who is nearing this maximum will be scheduled to meet with their ~~President and CEO Supervisor~~ to discuss their plans to utilize their PTO at least six (6) months prior to forfeiting any accrued time off.

For exempt team members and team members that have reached their 10-years of service anniversary, PTO will also be capped at a maximum carryover of two hundred and fifty (250) hours per anniversary year. However, at the end of each anniversary year, one (1) week of PTO in excess of the two hundred and fifty (250) hours can be paid out to the team member. Any team member who is nearing this maximum will be scheduled to meet with their supervisor to discuss their plans to utilize their PTO and/or receive payment of the forty (40) hours of accrued PTO allotted to them.

Upon separation of employment, unused PTO will be pro-rated through the team member's last day worked and paid out accordingly. For example, if a team member separates four (4) months following the anniversary of their current employment year, only four (4) months of their annual and unused PTO hours will be paid out, in addition to any balance of the maximum two hundred and fifty (250) hours that can be carried over from the previous year. This accrued, unused PTO will be paid to the team member at the time they receive their final paycheck.

PTO shall be scheduled in a way as to not hamper the operations of the Agency. Requests for PTO of forty (40) hours or more should be submitted to your supervisor at least two (2) weeks in advance. PTO time of forty (40) hours or more that is requested with less than a two-week notice will not be approved. This does not include time off for medical emergencies or the death of a family member.

PTO will be integrated and/or simultaneously used to supplement any other SHA leave policy. Exceptions to this policy will be considered on a case-by-case basis by the President and CEO. Such leaves will run simultaneously until all PTO leave is exhausted so that a team member will receive up to, but no more than, one hundred percent (100%) of their rate of pay.

Earned but unused PTO cannot be substituted during any notice or resignation period provided by a team member. Each situation will be considered on its own merits by SHA at the time of termination, whether such separation is voluntary or involuntary.

Leave of Absence

Situations sometimes arise, beyond an employee's control, which interrupt regular work attendance. Where the needs of SHA permit, SHA will consider requests for unpaid personal leaves of absence for regular full-time and part-time employees who have worked continuously at least one (1) year prior to the requested leave. It is expected that a request for leave generally will be for an important reason.

Any eligible employee who desires to take a personal leave of absence from work must first obtain permission for a personal leave of absence. All requests for personal leaves shall be submitted in writing to HR. Whenever possible, requests shall be made at least fourteen (14) days prior to the leave of absence. The President and CEO shall notify you of this decision and if the leave of absence is granted the President and CEO will explain and provide a written copy of the terms and conditions of the personal leave of absence.

An employee will be returned to the same or comparable position after the leave, based upon the following: the needs of SHA; the length of the leave; and the prior performance of the employee.

No person has the authority to guarantee an employee's position with SHA. If an employee's position is available after a leave of absence or the employee is offered a comparable position, the employee's failure to return to work on the day specified will be construed to be a voluntary resignation by the employee. Prior to returning from a leave of absence involving medical incapacity, an employee may be required to submit to the President and CEO a medical report from his/her physician certifying that he/she is able to resume the regular job responsibilities of his/her position. The employee's employment with another employer while on leave of absence will automatically constitute a voluntary resignation.

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

1. Describe the action requested of the Board of Commissioners

Resolution Number: 24-17

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

Approval to project-base Housing Choice Vouchers at Amaryllis Park Place III, Amaryllis Park Place 4 (and Central Gardens), and Lofts on Lemon 2.

2. Who is making request:

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

3. Cost Estimate (if applicable):

N/A

Narrative:

SHA is seeking to project-base vouchers (PBV) at three of our upcoming developments to ensure affordability for extremely low-income families. The deep subsidy of a PBV allows families to pay 30% of their adjusted months income. SHA will be applying to HUD for approval but first we need the SHA Board to approve. The resolution details how many PBV units we plan for each development. These numbers are the MAXIMUM we can do under the law. The US Housing Act limits SHA's ability to project base more than 20% of our 2,000 vouchers. However, PBV units that replace previously HUD=assisted units, such as the Courts, do not count against our 20% cap.

Attachments (if applicable):

Acknowledgement:

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

RESOLUTION 24-17

**RESOLUTION APPROVING THE APPLICATION FOR
HUD APPROVAL TO PROJECT BASE HCV UNITS
IN AMARYLLIS PARK PLACE 3, AMARYLLIS PARK PLACE 4, AND
LOFTS ON LEMON 2 DEVELOPMENTS**

WHEREAS the Sarasota Housing Authority (SHA) desires to apply to HUD for approval to project-base Housing Choice Vouchers as part of the following developments;

WHEREAS at the Amaryllis Park Place III development, which will consist of a total of 108 family units, SHA wishes to apply to project- base twenty-seven (27) units;

WHEREAS at the Amaryllis Park Place 4 development, which will consist of a total of 100 family units, SHA wishes to apply to project- base twenty-five (25) units;

WHEREAS at the Lofts on Lemon 2 development, which will consist of a total of 100 family units, SHA wishes to apply to project- base twenty-five (25) units; and

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

NOW, THEREFORE, BE IT RESOLVED THAT:

The SHA Board of Commissioners fully supports the proposed application to HUD seeking approval to project base a total of twenty-seven (27) HCV units at Amaryllis Park Place 3 (Cypress Square 2), twenty-five (25) HCV units at Amaryllis Park Place 4 (Cypress Square 3), which includes Central Gardens, and twenty-five (25) HCV units at Lofts on Lemon 2.

ACCEPTED BY: _____ DATE: _____
Ernestine Taylor,
Board Chair

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

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

1. Describe the action requested of the Board of Commissioners

Resolution Number: 24-18

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

Approval to form a new single-purpose LLC, named Amaryllis Park Place 4 SHA GP, LLC.

2. Who is making request:

- A. Entity: SHA
- B. Project: Redevelopment - Amaryllis Park Place 4
- C. Originator: William Russell

3. Cost Estimate (if applicable):

Narrative:

SHA and Fortis are working to apply in September for competitive SAIL funds from Florida Housing. In order to do so, we must create a new partnership, called Amaryllis Park Place 4, LLC, of which SHA will be a member, through a new single-purpose entity we are hereby creating, called Amaryllis Park Place 4 SHA GP, LLC. We set a new single-purpose LLC for each development in order to shield SHA from liability. SHA will be the sole member of Amaryllis Park Place 4 SHA GP, LLC and the SHA board will also be the exact same board for this new LLC.

Attachments (if applicable):

Articles of Organization
Operating Agreement

Acknowledgement:

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

RESOLUTION 24-18

RESOLUTION AUTHORIZING THE SARASOTA HOUSING AUTHORITY TO FORM A FLORIDA LIMITED LIABILITY COMPANY ENTITLED AMARYLLIS PARK PLACE 4 SHA GP, LLC

Organization of Amaryllis Park Place 4 SHA GP, LLC

WHEREAS the Sarasota Housing Authority (the "**Authority**") desires to form Amaryllis Park Place 4 SHA GP, LLC, a Florida limited liability company (the "**Company**"), which will, among other things: (a) make housing available to persons of low and moderate income and promote social welfare and combat community deterioration, through development, acquisition, investment, funding, construction, general contracting, rehabilitation or any other means; (b) undertake any and all other activities from time to time pertaining thereto and (c) undertake any and all other activities permitted under the Florida Revised Limited Liability Company Act, Florida Statutes, Chapter 605;

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

WHEREAS the Board of Commissioners of the Authority deems it to be in the Authority's best interest to approve the Articles of Organization filed with the Florida Department of State on August 20, 2024, and attached hereto as Exhibit A (the "**Articles of Organization**") and the Operating Agreement of the Company attached hereto as Exhibit B (the "**Operating Agreement**").

NOW, THEREFORE, BE IT RESOLVED THAT:

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

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

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

Approval of the Company's Participation in Amaryllis Park Place 4, LLC

WHEREAS the Company is a member of Amaryllis Park Place 4, LLC, a Florida limited liability company (the "**Applicant**");

WHEREAS the Applicant desires to submit: (i) an application for an award of Low Income Housing Tax Credits to the Florida Housing Finance Corporation ("**FHFC**"), (ii) an application for a State Apartment Incentive Loan to FHFC and (iii) such other financing applications as deemed necessary by the Applicant (collectively, the "**Project Financing**"); and

WHEREAS if awarded, the Applicant plans to use the Project Financing to develop certain real property in Sarasota, Florida, to be known as Amaryllis Park Place 4 (the "**Project**").

NOW, THEREFORE, BE IT RESOLVED THAT:

The Board of Commissioners of the Authority, 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 that the Board of Commissioners of the Authority hereby approves in its entirety (on behalf of the Authority, for itself and on behalf of the Company, as sole member) the Company's participation as a member of the Applicant;

FURTHER RESOLVED that the Board of Commissioners of the Authority hereby approves in its entirety (on behalf of the Authority, for itself and on behalf of the Company, as sole member) the Applicant's submission of the applications for the Project Financing;

FURTHER RESOLVED that the Board of Commissioners of the Authority hereby approves in its entirety (on behalf of the Authority, for itself and on behalf of the Company, as sole member) the Company's participation with the Project; and

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

Approval of Prior Lawful Actions

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

CERTIFICATE OF COMPLIANCE

This is to certify that the Authority's Board of Commissioners has approved and adopted this Resolution 24-18 on August 28, 2024.

ACCEPTED BY: _____
Ernestine Taylor,
Board Chair

DATE: _____

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

DATE: _____

Exhibit A

ARTICLES OF ORGANIZATION

(See attached.)

Exhibit B

OPERATING AGREEMENT

(See attached.)

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Organization of AMARYLLIS PARK PLACE 4 SHA GP, LLC, a limited liability company organized under the laws of the state of Florida, filed on August 20, 2024, as shown by the records of this office.

The document number of this limited liability company is L24000360514.



Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capital, this the
Twenty-first day of August, 2024




Cord Byrd
Secretary of State

ARTICLES OF ORGANIZATION FOR FLORIDA LIMITED LIABILITY COMPANY

ARTICLE I - Name:

The name of the Limited Liability Company is:

Amaryllis Park Place 4 SHA GP, LLC

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

ARTICLE II - Address:

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

Principal Office Address:

Mailing Address:

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

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

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

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

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

William O. Russell, III

Name

269 S OSPREY AVE., SUITE 100

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

SARASOTA, FL 34236

City

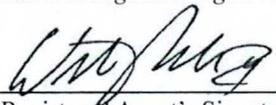
State

Zip

2024 AUG 20 AM 9:47
SECRETARY OF STATE
TALLAHASSEE, FL

FILED

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:

Name and Address:

"AMBR" = Authorized Member

"MGR" = Manager

AMBR

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

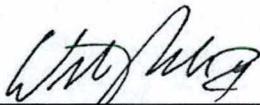
(Use attachment if necessary)

ARTICLE V: Effective date, if other than the date of filing: _____ (OPTIONAL)
(If an effective date is listed, the date must be specific and cannot be more than five business days prior to or 90 days after the date of filing.)

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

ARTICLE VI: Other provisions, if any.

REQUIRED SIGNATURE:



Signature of a member or an authorized representative of a member.

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

William O. Russell, III

Typed or printed name of signee

Filing Fees:

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

FILED
 2021 AUG 20 10 09 AM
 SECRETARY OF STATE
 TALLAHASSEE, FL

**LIMITED LIABILITY COMPANY OPERATING AGREEMENT
OF
AMARYLLIS PARK PLACE 4 SHA GP, LLC**

This Operating Agreement (the "**Agreement**") has been adopted by the SARASOTA HOUSING AUTHORITY, a public body corporate and politic established pursuant to Chapter 421, Florida Statutes (the "**Member**") of AMARYLLIS PARK PLACE 4 SHA GP, LLC, a Florida limited liability company (the "**Company**"), effective as of August 20, 2024.

**ARTICLE I
GENERAL PROVISIONS**

1.1 Formation of the Company. The Articles of Organization (the "**Articles**") were filed with the Florida Department of State on August 20, 2024, for the purpose of forming the Company under the Florida Revised Limited Liability Company Act, Florida Statutes, Chapter 605 (the "**Act**").

1.2 Name of the Company. The name of the Company that is stated in the Articles and the limited liability company governed by this Agreement shall be "Amaryllis Park Place 4 SHA GP, LLC".

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

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

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

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

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

ARTICLE II **DEFINITIONS**

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

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

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

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

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

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

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

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

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

ARTICLE III **CAPITAL CONTRIBUTIONS AND RELATED MATTERS**

3.1 Capital Contributions by the Member. The Member shall contribute cash in the amount of Ten Dollars (\$10) to the Company on account of its capital contribution. The Member shall make such other capital contributions, in cash or other property, as the Member shall determine from time to time. However, the Member shall not be obligated to make any additional

capital contributions to the Company. In the event the Company requires cash for operating or other business purposes, the Member may loan funds to the Company as provided in Section 10.1 hereof.

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

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

ARTICLE IV TAX PROVISIONS

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

ARTICLE V MANAGEMENT OF THE COMPANY

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

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

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

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

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

(e) make improvements to real estate purchased or leased by the Company;

(f) borrow money, issue evidences of indebtedness in connection therewith, refinance, increase the amount of, modify, amend or change the terms of, or extend the time for the payment of, any indebtedness or obligation of the Company, and secure such indebtedness by mortgage, deed of trust, pledge or other lien on Company assets;

(g) pay all expenses incurred in connection with the Company, as hereinafter set forth in this Agreement;

(h) sell, exchange, lease or otherwise dispose of the Property of the Company, or any part thereof, or any interest therein;

(i) sue on, defend or compromise any and all claims or liabilities in favor of or against the Company; submit any or all such claims or liabilities to arbitration or mediation and confess a judgment against the Company in connection with any litigation in which the Company is involved;

(j) file applications, communicate and otherwise deal with all governmental agencies having jurisdiction over, or in any way affecting, the Company's Property or any part thereof or any other aspect of the Company's business;

(k) make or revoke any election permitted by the Company pursuant to any taxing authority;

(l) maintain such insurance coverage for or against public liability, fire and casualty losses, and any and all other insurance necessary or appropriate to the business of the Company, including insurance for the officers of the Company (if any), in such amounts and of such types as the Member shall determine from time to time;

(m) determine, in the Member's discretion, whether to apply any insurance proceeds for any property to the restoration of such property or to distribute the same;

(n) retain legal counsel, accountants, auditors and other professionals in connection with Company business and to pay therefor such remuneration as the Member may deem reasonable and proper;

(o) retain other services of any kind or nature in connection with the Company business and to pay therefor such remuneration as the Member may deem reasonable and proper;

(p) hire employees in connection with the Company business and to pay

therefor such remuneration as the Member may deem reasonable and proper;

(q) negotiate and conclude agreements on behalf of the Company with respect to any of the rights, powers and authority conferred upon the Member;

(r) guarantee the payment of money or the performance of any contract or obligation by any Person on behalf of the Company;

(s) alter, improve, repair, raze, refurbish and rebuild property owned or leased by the Company;

(t) make distributions of capital on behalf of the Company if such distributions do not impair the capital of the Company or the operation of the Company's business;

(u) collect sums due to the Company;

(v) borrow money to further the purposes of the Company, and secure such loans by mortgage liens on the Property and, to the extent that funds of the Company are available therefore, paying debts and obligations of the Company;

(w) select, remove and change the authority and responsibility of architects, lawyers, accountants, trade contractors, realtors and such other advisers and consultants as shall further the business of the Company, including entering into agreements with Affiliates of the Member;

(x) maintain the assets of the Company in good order;

(y) establish a seal for the Company; and

(z) perform all other acts the Member may deem necessary or appropriate to the Company's business.

5.2 Delegation of Authority and Duties.

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

(b) Any Person dealing with the Company may rely upon the authority of the

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

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

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

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

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

ARTICLE VI

BOOKS, RECORDS AND REPORTS

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

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

6.3 Tax Matters. In the event the Company is subject to administrative or judicial proceedings for the assessment and collection of deficiencies of federal taxes or for the refund of overpayments of federal taxes, such Person as may be appointed by the Member shall act in the

capacity of a partnership representative (the "**Partnership Representative**") as provided in Code Section 6223(a) (as amended by the Bipartisan Budget Act of 2015 (the "**BBA**")) and shall have all the powers and duties assigned to a Partnership Representative under Code Sections 6221-6233 and any Treasury Regulations thereunder. The Member agrees to perform all acts necessary under Code Section 6231 and any Treasury Regulations thereunder to permit such Person to act as a Partnership Representative. Any Person who is designated Partnership Representative shall inform each Member of all significant tax matters that may come to its attention in his or her capacity as Partnership Representative by giving notice of such matters promptly after becoming aware thereof.

ARTICLE VII

DISSOLUTION AND TERMINATION OF THE COMPANY

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

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

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

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

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

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

ARTICLE VIII

COMPANY EXPENSES

8.1 **Payment of Expenses of the Company; Reimbursement of Member.** The Company will pay all expenses of Company operations, expenses of Company administration and all other expenses necessary or advisable for the operation of the business of the Company. All Company expenses shall be billed directly to and paid by the Company. In the event the Member advances funds to the Company or directly pays Company expenses, the Member shall be fully reimbursed by the Company. The Member may be reimbursed for the actual cost to the Member or the

Member's Affiliates of goods, materials and services provided or performed by unaffiliated parties. The Member may also provide goods, materials and direct services to the Company, on such terms as may be determined to be commercially reasonable by the Member.

ARTICLE IX **AMENDMENT OF COMPANY DOCUMENTS**

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

ARTICLE X **BORROWING**

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

ARTICLE XI **INDEMNIFICATION**

11.1 Indemnification of the Member and Officers.

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

(b) Liability for Acts or Omissions. To the extent not inconsistent with

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

ARTICLE XII **MISCELLANEOUS PROVISIONS**

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

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

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

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

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

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

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

MEMBER:

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

By: _____

Name: William O. Russell, III

Title: President and CEO

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

1. Describe the action requested of the Board of Commissioners

Resolution Number: 24-19

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

Approval to enter into a ground lease and execute other documents necessary for an application to Florida Housing Finance Corp for competitive SAIL financing in order to finance Amarylis Park Place 4 (and Central Gardens). And authorizes your CEO to enter into a ground lease and execute other documents necessary for such application to the state.

2. Who is making request:

- A. Entity: SHA
B. Project: Redevelopment - Amarylis Park Place 4 & Central Gardens
C. Originator: William Russell

3. Cost Estimate (if applicable):

\$35 million

Narrative:

Amarylis Park Place 4 will comprise 100 apartments and will complete the redevelopment of the former Courts public housing development, as well as finance the development of our planned Central Gardens development. Central Gardens will still have 39 units, and Amarylis Park Place 4 will have 61 units, plus space for Youth Thrive programming.

If successful, the SAIL financing will be coupled with 4% Low Income Housing Tax Credits and bonds.

Since we did not receive funding from the County, APP 3 will consist of three residential buildings, totaling 108 apartments. This leaves land available to build APP 4, which we need to carve out in a new ground lease prior to applying to Florida Housing.

Attachments (if applicable):

Ground Lease

Acknowledgement:

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

RESOLUTION NO. 24-19

RESOLUTION AUTHORIZING CERTAIN TRANSACTIONS RELATED TO THE DEVELOPMENT OF AMARYLLIS PARK PLACE 4

WHEREAS the Board of Commissioners (the "**Board**") of the Sarasota Housing Authority, a public body corporate and politic established pursuant to Chapter 421, Florida Statutes (the "**Authority**"), desires to provide affordable housing for the residents of the Authority's area of operation;

WHEREAS the Authority has entered into that certain Master Development Agreement dated March 3, 2020, with Fortis Development, LLC, a Florida limited liability company ("**Fortis**"), to develop certain real property in Sarasota, Florida to be known as Amaryllis Park Place 4 (the "**Project**");

WHEREAS the Authority is the owner of certain real property located in Sarasota, Florida, which will constitute a portion of the Project (the "**Authority Parcel**");

WHEREAS Sarasota Housing Funding Corporation, a Florida not for profit corporation (the "**Corporation**"), is an affiliate of the Authority;

WHEREAS the Corporation has conveyed to the Authority, by Warranty Deed, certain real property located in Sarasota, Florida (the "**Acquisition**"), which will constitute a portion of the Project (the "**Corporation Parcel**," and together with the Authority Parcel, the "**Property**");

WHEREAS Fortis has formed Amaryllis Park Place 4, LLC, a Florida limited liability company, which will own, operate and manage the Project (the "**Owner Entity**");

WHEREAS the Authority has formed Amaryllis Park Place 4 SHA GP, LLC, a Florida limited liability company, to serve as the non-managing member of the Owner Entity;

WHEREAS the Owner Entity intends to submit: (i) an application for an award of Low Income Housing Tax Credits to the Florida Housing Finance Corporation ("**FHFC**"), (ii) an application for a State Apartment Incentive Loan to FHFC and (iii) such other financing applications as deemed necessary by the Owner Entity for the Project (collectively, the "**Applications**");

WHEREAS in connection with the Applications, the Authority intends to ground lease the Property to the Owner Entity pursuant a ground lease in a form substantially similar to the one attached hereto as Exhibit A (the "**Ground Lease**");

WHEREAS the Authority intends to take all other actions that are necessary, advisable or appropriate for the development and completion of the Project and the other matters set forth herein; and

WHEREAS the Board believes it to be in the best interest of the Authority that it ratify all lawful actions taken relating to the Project and the other transactions contemplated by this Resolution, and authorize the President and Chief Executive Officer of the Authority to take such other lawful actions that he deems necessary, advisable or appropriate in connection with the Project and the other transactions contemplated by this Resolution.

NOW, THEREFORE, BE IT RESOLVED THAT:

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

FURTHER RESOLVED that the Authorized Officers are hereby authorized to negotiate, enter into, execute, record and/or deliver on behalf of the Authority, any and all documents necessary in connection with the Project, Acquisition, Applications and Ground Lease and the transactions contemplated thereby and hereby, including, without limitation, all financing documents, including loan agreements, notes, mortgages, pledge or security agreements, as well as development agreements, cooperation agreements, agreements for payments in lieu of taxes, additional services agreements, license agreements, escrow or reserve agreements, deeds, mortgages, restrictive covenants, use agreements, easement agreements, ground leases, memoranda of ground lease, options, rights of first refusal, amended and restated operating agreements, rights of way, use agreements, compliance agreements, construction monitoring agreements, disbursement agreements, notes, loan agreements, pledges, security, operating and regulatory agreements, declarations, affidavits, estoppels, certifications, certificates, guarantees, pledges, security instruments, assignments, consents, subordination agreements, intercreditor agreements, indemnities, Agreements to Enter into Housing Assistance Payment Contracts, Housing Assistance Payment Contracts, and such other documents as the Authorized Officers deem necessary, advisable or appropriate, including, without limitation, any and all documents in favor of or required by the City of Sarasota, the County of Sarasota or any lenders, with such changes, amendments, modifications and additions thereto as the Authorized Officers executing any such document containing such changes, amendments, modifications and additions deem necessary, advisable or appropriate, the approval of such changes, amendments, modifications and additions to be conclusively evidenced by the execution of such documents;

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

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

CERTIFICATE OF COMPLIANCE

This is to certify that the Authority's Board of Commissioners has approved and adopted this Resolution 24-19 on August 28, 2024.

ACCEPTED BY: _____ DATE: _____
Ernestine Taylor,
Board Chair

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

GROUND LEASE

(Please See Attached.)

GROUND LEASE

(Amaryllis Park Place 4, LLC)

This Ground Lease (this "**Ground Lease**") is entered into as of the ____ day of _____, 2024 (the "**Effective Date**"), by and between SARASOTA HOUSING AUTHORITY, a public body corporate and politic established pursuant to Chapter 421, Florida Statutes ("**Landlord**") and AMARYLLIS PARK PLACE 4, LLC, a Florida limited liability company ("**Tenant**").

RECITALS

A. Landlord desires to lease to Tenant, and Tenant desires to lease from Landlord, that certain real property located in Sarasota County, Florida and depicted and described on Exhibit A attached hereto and incorporated herein (the "**Leased Premises**").

B. As part of the plan to revitalize the Leased Premises, Landlord agreed to lease to Tenant the Leased Premises on which Tenant will cause to be developed up to [one hundred (100)] rental dwelling units, of which one hundred percent (100%) shall be low-income housing tax credit units qualifying for occupancy pursuant to Section 42 of the Internal Revenue Code of 1986, as amended (the "**Code**"), together with other related site improvements and amenities, to be known the "**Project**", on the Leased Premises, to be ground leased by Landlord to Tenant.

C. Landlord and Tenant desire to enter into this Ground Lease to evidence their agreement related to Tenant's right to lease the Leased Premises.

LEASE

NOW, THEREFORE, in consideration of the Leased Premises, the foregoing Recitals, which are incorporated herein by reference, the sum of One Dollar (\$1.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Landlord and Tenant do hereby covenant, represent, warrant, and agree as follows:

1. Grant of Lease. As of the "**Commencement Date**" (as defined in Section 2), Landlord conveys and leases to Tenant, and Tenant accepts and leases from Landlord, the Leased Premises, together with all easements and rights-of-way pertaining thereto. Tenant shall have the right to lease the Leased Premises for and during the "**Term**" (as defined in Section 2). Tenant shall use the Leased Premises for the development and operation of the Project.

2. Term.

(a) The term of this Ground Lease shall begin on the Commencement Date (as defined herein) and expire on the ninety-ninth (99th) anniversary of the Commencement Date, unless this Ground Lease is terminated earlier pursuant to the provisions contained herein (the "**Term**"). For purposes of this Ground Lease, the "**Commencement Date**" shall be the closing date of Tenant's construction loan for the development of the Project (the "**Construction Loan**"), but in no event later than December 31, 2026. Tenant's right to take physical possession of the Leased Premises shall begin on the Commencement Date.

(b) For purposes of this Ground Lease, the term "**Lease Year**" means the twelve (12) consecutive month period beginning on the Commencement Date and each twelve (12) consecutive month period thereafter throughout the remainder of the Term.

(c) In the event that Tenant (i) does not obtain an award of Multifamily Mortgage Revenue Bonds, Rental Recovery Loan program funds together with an allocation of 4% federal low-income housing tax credits under Section 42 of the Internal Revenue Code of 1986, as amended (the "**Code**"), from the Florida Housing Finance Corporation ("**FHFC**"), in an amount sufficient, or does not receive an allocation of 9 % federal low-income housing tax credits under the Code from FHFC, in an amount sufficient, in Tenant's sole and absolute discretion, to enable Tenant to construct the Project, with all time to appeal such allocation having expired and with no appeal then pending, and no appeal instituted or petition filed (collectively, "**Housing Credits**"), by December 31, 2025, or (ii) fails to close on financing for the proposed construction of the Project, including syndication of the Housing Credits by December 31, 2026 (collectively, the "**Financing Contingency**"), then either Landlord or Tenant may terminate this Ground Lease by delivering written notice thereof to the other party. Upon such termination, Landlord and Tenant agree to enter into a written agreement to terminate this Ground Lease, and Tenant hereby appoints the President and Chief Executive Officer of Landlord as its attorney-in-fact solely for the purpose of entering into and recording such termination agreement. It is understood and agreed that Tenant's failure to satisfy the Financing Contingency shall not constitute or be deemed a default by Tenant under this Ground Lease. If this Ground Lease is terminated by Landlord and Tenant pursuant to this paragraph, both Landlord and Tenant shall be released from all further obligations under this Ground Lease, except those, if any, which specifically survive termination hereof.

3. Rent. During the Term, Tenant covenants and agrees to pay Landlord rent as follows:

(a) Capital Lease Payment. On the Commencement Date, Tenant shall pay to Landlord a capital lease payment in the amount equal to **[\$1,000,000]** (the "**Capital Lease Payment**"). Landlord agrees to finance the Capital Lease Payment, and Tenant agrees to execute a promissory note in favor of Landlord, on the following terms: (i) principal amount of **[\$1,000,000]**, (ii) an interest rate equal to the greater of the long-term applicable federal rate in the month of closing, compounding annually, and **[3.92%]** per annum, (iii) a term of **[50]** years, and non-amortizing, (iv) repayable on an annual basis from cash flow available after payment of operating expenses, including any required debt service on third-party loans, and any deferred developer fee, (iv) with any amount of interest and principal remaining upon maturity of the loan being repaid in full, (vi) non-recourse to Tenant or its principals and (vii) secured by a leasehold mortgage made expressly subordinate to any other third-party loans used to finance the Project.

(b) Annual Base Rent. Beginning on the Commencement Date, Tenant shall pay to Landlord annual base rent in the amount of One Dollar (\$1.00) per Lease Year (the "**Base Rent**"). Tenant shall pay the Base Rent for the entire Term to Landlord on the Commencement Date.

(c) Additional Rent. It is the intention of Landlord and Tenant that Landlord shall receive the Capital Lease Payment and the Base Rent free from all taxes, charges, expenses, costs and deductions of every description. As such, Tenant hereby agrees to pay for all items which would have been chargeable against the Leased Premises and payable by Landlord (except for the execution and delivery of this Ground Lease) as "**Additional Rent**".

4. Right to Construct the Project.

(a) During the Term, Tenant shall have the right to construct the Project on the Leased Premises. Tenant shall commence construction of the Project no later than sixty (60) days after Tenant has closed on the Construction Loan and syndication of the Housing Credits and shall substantially complete construction of the Project within eighteen (18) months thereafter. The foregoing limitation of time for the completion of the Project may be extended by written agreement between Landlord and Tenant, with both parties agreeing to act reasonably and in good faith with regards to any such extension.

(b) During the course of construction of the Project, Tenant shall provide to Landlord quarterly written status reports on the Project, and such other reports as may reasonably be requested by Landlord.

(c) The Project shall be constructed in a good and workmanlike manner and in accordance with the requirements of all applicable laws, ordinances, codes, court orders, rules and regulations (collectively, "**Applicable Laws**") of all governmental entities having jurisdiction over the Project (collectively, "**Governmental Authorities**"), including, but not limited to, Landlord and the U.S. Department of Housing and Urban Development.

(d) Tenant shall apply for and prosecute, with reasonable diligence, all necessary approvals, permits and licenses (collectively, "**Approvals**") required by any Governmental Authorities for the construction, development, zoning, use, and occupation of the Project. Landlord agrees to cooperate with, and publicly support, Tenant's efforts to obtain such Approvals; provided, however, that such Approvals shall be obtained at Tenant's sole cost and expense.

(e) Landlord and Tenant acknowledge and agree that Tenant shall be the owner of all improvements constructed on the Leased Premises during the Term, and as such, shall be entitled to all depreciation deductions, Housing Credits or other benefits for income tax purposes relating to said improvements.

5. Forced Delay in Performance. Notwithstanding any other provisions of this Ground Lease to the contrary, Tenant shall not be deemed to be in default under this Ground Lease where delay in the construction or performance of its obligations under this Ground Lease are caused by war, revolution, labor strikes, lockouts, riots, floods, earthquakes, fires, casualties, acts of God, labor disputes, governmental restrictions, embargoes, litigation (excluding litigation between Landlord and Tenant related to this Ground Lease), tornadoes, hurricanes, severe weather, inability to obtain or secure necessary labor, materials or tools, delays of any contractor, subcontractor, or supplier, acts or failures to act by Landlord, delays in obtaining Approvals caused by any Governmental Authorities, or any other causes beyond the reasonable control of Tenant. The time of performance hereunder shall be extended for the period of any delays caused or resulting from any of the foregoing causes; provided, however that Tenant shall use its best efforts to resume performance hereunder as soon as reasonably feasible.

6. Landlord's Representations and Warranties. Landlord hereby represents and warrants to Tenant on the Effective Date and as of the Commencement Date that Landlord has fee simple and good and marketable title to the Leased Premises.

7. Tenant's Representations and Warranties. Tenant hereby represents and warrants to Landlord on the Effective Date and as of the Commencement Date as follows:

(a) Tenant is a duly organized, lawfully existing limited liability company, and is in good standing under the laws of the State of Florida;

(b) Tenant (i) has the power and authority to own its properties and assets, to conduct its business as presently conducted, and to execute, deliver and perform its obligations under this Ground Lease and (ii) has obtained all company authorizations and approvals, which are necessary for it to execute, deliver and perform its obligations under this Ground Lease;

(c) There is no action, suit, litigation or proceeding pending or, to the best of Tenant's knowledge, threatened against Tenant, which could prevent or impair Tenant's entry into this Ground Lease and/or performance of its obligations hereunder;

(d) The person signing this Ground Lease on behalf of Tenant is duly and validly authorized to do so; and

(e) To the best of Tenant's knowledge, no representation, statement or warranty by Tenant contained in this Ground Lease contains or will contain any untrue statement or omits a material fact necessary to make the statement of fact therein recited not misleading in any material respect.

8. Condition of the Leased Premises. LANDLORD LEASES THE LEASED PREMISES TO TENANT, AND TENANT TAKES THE LEASED PREMISES FROM LANDLORD, IN ITS AS IS, WHERE IS CONDITION. TENANT ACKNOWLEDGES THAT LANDLORD HAS NOT MADE AND WILL NOT MAKE, NOR SHALL LANDLORD BE DEEMED TO HAVE MADE, ANY WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, WITH RESPECT TO THE CONDITION OF THE LEASED PREMISES, INCLUDING ANY WARRANTY OR REPRESENTATION AS TO ITS FITNESS FOR ANY PARTICULAR USE OR PURPOSE. TENANT ACKNOWLEDGES THAT THE LEASED PREMISES IS OF ITS SELECTION AND THAT THE LEASED PREMISES HAS BEEN INSPECTED BY TENANT AND IS SATISFACTORY TO IT. IN THE EVENT OF ANY DEFECT OR DEFICIENCY IN ANY PORTION OF THE LEASED PREMISES OF ANY NATURE, WHETHER LATENT OR PATENT, LANDLORD SHALL NOT HAVE ANY RESPONSIBILITY OR LIABILITY WITH RESPECT THERETO OR FOR ANY INCIDENTAL OR CONSEQUENTIAL DAMAGES (INCLUDING STRICT LIABILITY IN TORT). THE PROVISIONS OF THIS SECTION HAVE BEEN NEGOTIATED AND ARE INTENDED TO BE A COMPLETE EXCLUSION AND NEGATION OF ANY WARRANTIES BY LANDLORD, EXPRESS OR IMPLIED, WITH RESPECT TO THE CONDITION OF THE LEASED PREMISES, ARISING PURSUANT TO ANY LAW NOW OR HEREAFTER IN EFFECT.

9. Landlord Access to the Leased Premises and Right of Inspection. During the Term, Landlord or its duly appointed agents shall have the right, at all reasonable times upon the furnishing of reasonable notice under the circumstances (except in an emergency, when no notice shall be necessary), to enter upon the Leased Premises to examine and inspect the Project. Tenant hereby covenants to execute, acknowledge and deliver all such further documents, and do all such other acts and things, necessary to grant to Landlord such right of entry.

10. Insurance.

(a) Prior to the commencement of construction of the Project, Tenant shall furnish to Landlord an "All Risk Builder's Risk Completed Value Form" for the full completed insurable value

of the Leased Premises and in form satisfactory to any mortgage lien holders secured against the Leased Premises.

(b) During the Term, Tenant shall obtain and maintain a comprehensive general liability insurance policy(ies) insuring against the risk of loss resulting from accidents or occurrences on or about or in connection with, the development, construction, and operation of the Project, or in connection with, or related to, this Ground Lease in such amounts set forth on Exhibit B attached hereto and incorporated herein by this reference. Such insurance policies shall be issued by companies reasonably acceptable to Landlord. Certified certificates evidencing such insurance coverage shall be delivered to Landlord within five (5) days of Landlord's request therefor, along with evidence that the insurance premiums have been paid current to date. All insurance policies required to be maintained by Tenant shall require the insurer to give Landlord thirty (30) days' prior written notice of any change in the policies and/or the insurer's intentions to cancel such policy or policies (without a disclaimer of liability for failure to give such notice).

(c) Prior to the commencement of construction of the Project, Tenant shall furnish a certificate to Landlord from an insurance company(ies) naming Landlord as an additional insured under the insurance policy(ies) obtained by Tenant as required by this Ground Lease and confirming that Tenant and the general contractor of the Project are covered by public liability, automobile liability, and workmen's compensation insurance policies satisfactory to Landlord.

(d) Tenant agrees to cooperate with Landlord in obtaining the benefits of any insurance or other proceeds lawfully or equitably payable to Landlord in connection with this Ground Lease.

(e) The "All Risk Builder's Risk Completed Value Form" policy with respect to the Leased Premises shall be converted to an "all risk" or comprehensive insurance policy upon completion of the Project, naming Landlord as an additional insured thereunder and shall insure the Leased Premises in an amount not less than the full replacement value of the Leased Premises. Tenant hereby agrees that all insurance proceeds from the All Risk Builder Risk Completed Value Form policy (or, if converted, the "all risk" or comprehensive policy) shall be used to restore, replace or rebuild the Project.

(f) All such insurance policies shall contain (i) an agreement by the insurer that it will not cancel the policy without delivering prior written notice of cancellation to each named insured and loss payee thirty (30) days prior to canceling the insurance policy and (ii) endorsements that the rights of the named insured(s) to receive and collect the insurance proceeds under the policies shall not be diminished because of any additional insurance coverage carried by Tenant for its own account.

(g) If the Leased Premises is located in a federally designated flood plain, an acceptable flood insurance policy shall also be delivered by Tenant to Landlord, providing coverage in the maximum amount reasonably necessary to insure against the risk of loss from damage to the Leased Premises caused by a flood.

(h) Neither Landlord, nor Tenant, shall be liable to the other (or to any insurance company insuring the other party), for payment of losses insured by insurance policies benefitting the parties suffering such loss or damage, even though such loss or damage might have been caused by the negligence of the other party, its agents or employees.

11. Taxes. During the Term, Tenant shall (a) be liable for the payment of all real estate taxes, special assessments, and any other taxes, levies, or impositions charged by an appropriate taxing authority with respect to the Leased Premises and (b) if the State of Florida or any other Governmental Authorities assess or levy a tax against Landlord on the Capital Lease Payment, the Base Rent, or any Additional Rent payable under this Ground Lease, Tenant shall pay and discharge such taxes levied against Landlord if Landlord is not exempt from such tax.

12. Utilities. During the Term, Tenant shall pay the cost of all utilities used, provided, or supplied upon, or in connection with, the development, construction, and operation of the Project, including, but not limited to, all charges for gas, electricity, telephone and other communication services, water and sewer service charges, and all sanitation fees or charges levied or charged against the Leased Premises.

13. Assignment of Lease by Tenant. Tenant has no right, without the prior written consent from Landlord (which consent shall not be unreasonably delayed, conditioned or withheld), to assign, convey or transfer any legal or beneficial interest in Tenant's estate hereunder, except that Tenant may, without Landlord's consent, assign or mortgage its interest in this Ground Lease or the Leased Premises as provided in Section 20 hereof.

14. Assignment of Ground Lease by Landlord. Landlord has the right to assign its interest in this Ground Lease to an affiliate of Landlord without Tenant's prior written consent; however, Landlord must provide written notice to Tenant prior to such assignment. Tenant hereby agrees to attorn to Landlord's assignee and to continue to comply with all the obligations, covenants and conditions of Tenant under this Ground Lease throughout the remainder of the Term.

15. Eminent Domain. In the event of a condemnation or taking of any portion of the Leased Premises by any Governmental Authorities having the power of eminent domain, Landlord and Tenant agree as follows:

(a) Total Taking. This Ground Lease shall be terminated if (i) the entire Leased Premises is taken by the exercise of the power of eminent domain or (ii) in the event of a partial taking, the remaining portion of the Leased Premises is rendered unusable for Tenant's use or occupancy as the result of such partial taking, in Landlord's and Tenant's reasonable opinion. Upon termination of this Ground Lease pursuant to the provisions of this paragraph, Tenant and Landlord shall be released from their obligations under this Ground Lease, effective on the date title to the Leased Premises is transferred to the condemning Governmental Authority.

(b) Partial Taking. This Ground Lease shall continue in effect if, in the event of a partial taking of the Leased Premises, the remaining portion of the Leased Premises remains reasonably tenantable in Landlord's and Tenant's reasonable opinion.

(c) Award. If there is a taking, whether whole or partial, Landlord and Tenant shall be entitled to receive and retain such separate awards as may be allocated to their respective interests in any condemnation proceedings; provided, however, if such taking occurs prior to the Commencement Date, Landlord shall be entitled to receive and retain the entire condemnation award.

16. Default by Tenant. The following shall constitute an "**Event of Default**" by Tenant under this Ground Lease:

(a) failure of Tenant to timely pay the Capital Lease Payment or the Base Rent, Additional Rent or any other charge due hereunder, and such default continues for ten (10) days after written notice from Landlord;

(b) failure of Tenant to comply with the material terms, conditions or covenants of this Ground Lease that Tenant is required to observe or perform (other than the monetary obligations referenced in Section 16(a) above) and such breach continues for a period of thirty (30) days after written notice thereof from Landlord; provided, however, that if the cure cannot reasonably be effected within such thirty (30) day period, the cure period shall be extended for such additional time as may be required for Tenant to cure such breach (but in no event longer than one hundred twenty (120) days after written notice of the breach from Landlord to Tenant) so long as Tenant has commenced cure actions during the initial thirty (30) day cure period and diligently pursues the cure during the extended cure period;

(c) this Ground Lease or the Leased Premises or any part thereof are taken upon execution or by other process of law directed against Tenant, or are taken upon or subjected to any attachment by any creditor of Tenant or claimant against Tenant, and such attachment is not discharged within ninety (90) days after its levy;

(d) (i) a breach or termination by Tenant (or any affiliate of Tenant) of any written agreement relating to the revitalization of the Project between Tenant (or an affiliate of Tenant) and Landlord, and (ii) in the event of such a breach, the breach continues for a period of thirty (30) days after written notice from Landlord; provided, however, that if the cure cannot reasonably be effected within such thirty (30) day period, the cure period shall be extended for such additional time as may be required for Tenant to cure such breach (but in no event longer than one hundred twenty (120) days after written notice of the breach from Landlord to Tenant) so long as Tenant has commenced cure actions during the initial (30) day cure period and diligently pursues the cure during the extended cure period;

(e) Tenant shall file a voluntary petition in bankruptcy or a voluntary petition seeking reorganization, or to effect a plan or an arrangement with or for the benefit of Tenant's creditors;

(f) Tenant shall apply for a consent to the appointment of a receiver, trustee or conservator for any portion of Tenant's property, or such appointment shall be made without Tenant's consent, and shall not be removed within ninety (90) days; or

(g) abandonment or vacation of the Project or the Leased Premises by Tenant for a period of more than thirty (30) consecutive days.

17. Remedies. If Tenant fails to cure an Event of Default within the time provided therefor, Landlord shall have the right to terminate this Ground Lease, at which point the Term shall be deemed to have expired, Tenant's right to possession of the Leased Premises will cease, and the estate conveyed by this Ground Lease to Tenant shall revert in Landlord.

18. Indemnity. During the term of this Ground Lease, Tenant agrees to indemnify, save and hold Landlord harmless from and against any and all damages, claims, losses, liabilities, costs, remediation costs and expenses, including but not limited to reasonable, legal, accounting, consulting, engineering and other expenses, which may be asserted against, imposed upon or incurred by Landlord,

its successors and assigns, by any person or entity and caused by Tenant's construction, development, or operation of the Project, including liability arising out of or in connection with any and all federal, state or commonwealth, and local Environmental Laws (as defined in this Section 18). Notwithstanding anything to the contrary contained herein, Tenant's obligation to indemnify Landlord expressly excludes any liability relating to any matters affecting the Leased Premises resulting from activities occurring prior to Tenant taking possession of the Leased Premises.

For the purposes of this Ground Lease, the term "**Environmental Laws**" as used herein means all federal, state and local laws, regulations, statutes, codes, rules, resolutions, directives, orders, executive orders, consent orders, guidance from regulatory agencies, policy statements, judicial decrees, standards, permits, licenses and ordinances, or any judicial or administrative interpretation of, any of the foregoing, pertaining to the protection of land, water, air, health, safety or the environment whether now or in the future enacted, promulgated or issued, including, but not limited to the following: Federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq.; Clean Air Act, 42 U.S.C. § 741 et seq. The Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601 et seq., as amended by the Superfund Amendment and Reauthorization Act of 1986; The Toxic Substances Control Act, 15 U.S.C. § 2601 et seq.; The Occupational Safety and Health Act, 29 U.S.C. § 651 et seq.; The Safe Drinking Water Act, 42 U.S.C. § 300(f) et seq.; The Clean Water Act, 33 U.S.C. § 1317 et seq.; The Federal Insecticide Fungicide and Rodenticide Act, 7 U.S.C. § 136 et seq.; The Hazardous Materials Transportation Act, The Marine Protection, Research and Sanctuaries Act; and the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6991-6991; and each as further amended from time to time and all regulations promulgated thereunder.

19. Automatic Termination. This Ground Lease shall automatically terminate and be of no further force and effect if Tenant fails to cause the Commencement Date to occur by the date that is eleven (11) months following the Effective Date.

20. Right to Encumber the Leased Premises.

(a) During the Term, Landlord shall not encumber the Leased Premises without Tenant's prior written consent, which shall not be unreasonably delayed, conditioned or withheld.

(b) Except as otherwise permitted hereunder, Tenant shall not encumber the Leased Premises, or its leasehold interest in the Leased Premises, without Landlord's prior written consent, which consent shall not be unreasonably delayed, conditioned or withheld. Notwithstanding any contrary provisions of this Ground Lease, Tenant shall have the right to grant a mortgage encumbering its leasehold interest in the Leased Premises and Landlord agrees that it shall enter into such amendments to this Ground Lease as may be reasonably requested by a leasehold mortgagee in furtherance thereof; provided, however, that Landlord's fee estate in the Leased Premises shall not be subject to such leasehold mortgage or any related mortgage document.

21. Quiet Possession. Tenant shall, and may peaceably and quietly have, hold and enjoy the Leased Premises during the Term, provided that Tenant pays the rent and performs all the covenants and conditions of this Ground Lease that Tenant is required to perform.

22. Compliance with Applicable Laws.

(a) During the Term, Tenant agrees to comply with all Applicable Laws related to the use or occupancy of all, or any part of, the Leased Premises.

(b) Tenant shall, at its sole expense, obtain all necessary Approvals to operate the Project on the Leased Premises. Landlord shall cooperate with Tenant fully to help Tenant obtain all necessary Approvals required to operate the Project on the Leased Premises; provided, however, that the costs of obtaining such Approvals are paid by Tenant.

23. Mechanic's Liens.

(a) At all times during the Term, Tenant agrees to keep the Leased Premises free of mechanics' liens, materialmen's liens and other similar type of liens; and Tenant agrees to indemnify and hold Landlord harmless from and against any and all claims and expenses related thereto, including reasonable attorneys' fees, and other costs and expenses incurred by Landlord on account of any such claim or lien arising out of Tenant's direction or contracts.

(b) Within twenty (20) business days of Landlord delivering notice to Tenant that a lien has been filed against the Leased Premises on account of labor or material furnished in connection Tenant's development of the Project, Tenant shall either (i) discharge the lien filed against the Leased Premises, or (ii) post a bond with the clerk of the court of competent jurisdiction, with instructions to apply the bond towards payment of the lien if it is upheld upon final judgment or return the bond to Tenant if the lien is discharged. Landlord may discharge the lien by paying the amount of the claim due or posting a bond with the applicable clerk of court if Tenant fails to do so within the time required under this Ground Lease, and Tenant shall reimburse Landlord upon demand for the costs it incurred to pay or have the lien discharged. Such amounts due from Tenant shall be charged as Additional Rent under the terms of this Ground Lease.

24. Notices. Any notice required by this Ground Lease shall be delivered to the following parties at the following addresses:

If to Landlord:

Sarasota Housing Authority
269 Osprey Ave., Suite 100
Sarasota, FL 34236
Attention: William O. Russell III
Phone: (941) 361-6210
Email: wrussell@sarasotahousing.org

If to Tenant:

Amaryllis Park Place 4, LLC
1100 NW 4th Avenue
Delray Beach, FL 33444
Attention: Darren Smith
Phone: (561) 859-8520
Email: dsmith@smithhenzy.com

with a copy to:

Fox Rothschild LLP
BNY Mellon Center
500 Grant Street, Suite 2500
Pittsburgh, PA 15219
Attention: Michael H. Syme, Esq.
Phone: (412) 391-2450
Email: msyme@foxrothschild.com

with a copy to:

Shutts & Bowen, LLP
200 South Biscayne Boulevard
Suite 4100
Miami, FL 33131
Attention: Robert Cheng
Phone: (305) 415-9083
Email: rcheng@shutts.com

Any notice required or permitted to be delivered under this Ground Lease shall be deemed to be given and effective when: (a) deposited in the United States mail, postage prepaid, certified or registered mail, return receipt requested; (b) sent, if sent by a nationally recognized overnight carrier; (c) received, if delivered personally or (d) received, if given by transmittal over electronic transmitting devices such as email, provided that all charges have been prepaid and the notice is addressed to the party as set forth above. The time period for a response to a notice shall be measured from the date of receipt or refusal of delivery of the notice. Notices given on behalf of a party by its attorney shall be effective for and on behalf of such party. Copies of notices are for informational purposes only, and a failure to give or receive copies of any notice shall not be deemed a failure to give notice.

Each party shall have the right to specify that notice be addressed to another address by giving to the other party ten (10) days' written notice thereof.

25. Waiver. The rights and remedies of Landlord under this Ground Lease, as well as those provided or accorded by law, shall be cumulative, and none shall be exclusive of any other rights or remedies hereunder or allowed by law. No waiver by Landlord of any violation or breach of any of the terms, provisions, and covenants of this Ground Lease shall be deemed or construed to constitute a waiver of any other violation or breach of any of the terms, provisions, and covenants contained herein. Forbearance by Landlord to enforce one or more of the remedies provided herein upon an Event of Default shall not be deemed or construed to constitute a waiver of such Event of Default. Acceptance of any installment of rent by Landlord subsequent to the date it is due shall not alter or affect the covenant and obligation of Tenant to pay subsequent installments of rent promptly upon the due date thereof.

26. Applicable Law. This Ground Lease shall be construed under the laws of the State of Florida and shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

27. Interpretation. The words "**Landlord**" and "**Tenant**" as used herein, shall include, apply to, bind and benefit, as the context permits or requires, the parties executing this Ground Lease and their respective successors and assigns. Wherever the context permits or requires, words of any gender used in this Ground Lease shall be construed to include any other gender, and words in the singular shall be construed to include the plural.

28. Captions. The headings and captions contained in this Ground Lease are inserted only as a matter of convenience and in no way define, limit or describe the scope or intent of this Ground Lease, nor of any provision contained herein.

29. Care of the Leased Premises. Tenant shall take good care of the Leased Premises and prevent waste. All damage or injury to the Leased Premises shall be promptly repaired by Tenant at its expense throughout the Term. Notwithstanding the foregoing sentences, Tenant shall have no obligation to repair or restore any damage to the Leased Premises resulting from acts or omissions of Landlord or its employees, agents, independent contractors, or invitees, and Landlord hereby indemnifies Tenant for any liability costs that Tenant may incur due to such damage, with such indemnity to survive expiration of the Term of this Ground Lease.

30. Net Lease. This is a "**Net Lease**," and Landlord shall have no obligation to provide any services, perform any acts, or pay any expenses, charges, obligations or costs of any kind related to the construction, development, and operation of the Project on the Leased Premises. During the Lease

Year, Tenant hereby agrees to pay any and all Operating Expenses of the Leased Premises. For purposes of this Ground Lease, the term "**Operating Expenses**" shall mean all ordinary and necessary operating expenses (including real estate taxes for the Leased Premises, property insurance for the Leased Premises (exclusive of any personal property located thereon), and replacement and maintenance reserves or accruals required by generally accepted accounting principles) and other reserves and accruals that are required to operate, maintain, and keep the Leased Premises (including the Project) in a neat, safe, and orderly condition. It is specifically understood and agreed that Landlord shall have no obligation under this Ground Lease to expend any monies regarding the Leased Premises during the Term of this Ground Lease or any extensions thereof.

31. Surrender of Leased Premises. Upon the expiration of the Term, Tenant shall surrender possession of the Leased Premises, along with all alterations, additions, and improvements thereto, to Landlord in good condition and repair, reasonable wear and tear and damage by casualty excepted. Tenant shall remove all of its personal property not required to be surrendered to Landlord from the Leased Premises before surrendering possession of the Leased Premises to Landlord and shall repair any damage to the Leased Premises caused by the removal of Tenant's personal property. Any personal property remaining in the Leased Premises at the expiration of the Term shall become property of Landlord and Landlord shall not have any liability to Tenant therefor under any circumstances. Tenant expressly waives the benefit of any Applicable Laws requiring notice from Landlord to vacate the Leased Premises at the end of the Term and Tenant covenants and agrees to give up quiet and peaceful possession and surrender the Leased Premises together with all improvements thereon and appurtenances thereto upon the expiration of the Term or earlier termination of this Ground Lease without further notice from Landlord. Tenant acknowledges and agrees that, upon the expiration of the Term or sooner termination of this Ground Lease, all rights and interests it may have either at law or in equity to the Leased Premises shall immediately cease.

32. Damage by Casualty. Tenant shall rebuild the Project or any part thereof if damaged or destroyed by casualty during the Term, subject to the rights of any mortgage lien holders.

33. Alterations. After construction of the Project has been completed, Tenant shall have the right to make such changes and alterations to the Leased Premises deemed necessary or desirable by Tenant. If Landlord's approval is required for changes or alterations to the Leased Premises, its approval shall not be unreasonably delayed, conditioned, or withheld.

34. Modification of Ground Lease. This Ground Lease may not be modified, altered or changed in any manner other than by a written agreement executed by both Landlord and Tenant.

35. Partial Invalidity. If any part of this Ground Lease is invalid or unenforceable under Applicable Laws, such portions shall be deemed deleted from this Ground Lease and the remainder of this Ground Lease shall not be affected thereby and shall remain in full force and effect.

36. Binding Obligation. This Ground Lease has been duly and validly executed and delivered by Landlord and Tenant and constitutes a legal, valid and binding obligation of Landlord and Tenant enforceable in accordance with its terms.

37. Counterparts. This Ground Lease may be executed in multiple counterparts, each of which shall be deemed an original, but all of which, together, shall constitute but one and the same instrument. Any signature delivered by facsimile, email or other forms of electronic transmission, such as a PDF, shall be considered an original signature by the sending party.

38. Entire Agreement. This Ground Lease constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between Landlord and Tenant with respect to the subject matter hereof. Any prior agreement, ground lease or understanding between Landlord and Tenant is hereby terminated.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, Landlord and Tenant have caused this Ground Lease to be executed as of the date first written above.

WITNESSES:

By: _____

Name: _____

By: _____

Name: _____

LANDLORD:

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

By: _____

William O. Russell, President and CEO

WITNESSES:

By: _____

Name: _____

By: _____

Name: _____

TENANT:

AMARYLLIS PARK PLACE 4, LLC,
a Florida limited liability company

By: _____

Darren Smith, Manager

EXHIBIT A

LEGAL DESCRIPTION OF LEASED PREMISES

[To be Attached]

EXHIBIT B

INSURANCE

Commercial general liability insurance with a combined single limit of not less than Two Million Dollars (\$2,000,000) for injury to or death of any one person, for injury to or death of any number of persons in one occurrence, and for damage to property, insuring against any and all liability of Tenant and Landlord including coverage for contractual liability and broad form property damage; provided, Landlord shall have the right from time to time to determine such higher limits as may be reasonable and customary for similar properties similarly situated.

Workers' Compensation Insurance in accordance with the laws of the State of Florida. Such other insurance on or in connection with the Leased Premises as Landlord may reasonably require and which at the time is commonly obtained in connection with similar properties similarly situated.

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

1. Describe the action requested of the Board of Commissioners

Resolution Number: 24-20

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

Second Amendment to the Ground Lease for Amaryllis Park Place 3 in order to carve out a ground lease for Amaryllis Park Place 4.

2. Who is making request:

- A. Entity: SHA
- B. Project: Redevelopment- Amaryllis Park Place 4
- C. Originator: William Russell

3. Cost Estimate (if applicable):

\$35 million

Narrative:

Amaryllis Park Place 3, with its three buildings, leaves enough land for a fourth phase and therefore, we wish to amend the APP 3 ground lease and create a new ground lease for APP 4. Amaryllis Park Place 4 will comprise 100 apartments and will complete the redevelopment of the former Courts public housing development, as well as finance the development of our planned Central Gardens development. Central Gardens will still have 39 units, and Amaryllis Park Place 4 will have 61 units, plus space for Youth Thrive programming.

Attachments (if applicable):

Second Amendment to the Ground Lease

Acknowledgement:

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

RESOLUTION NO. 24-20

RESOLUTION AUTHORIZING THE SARASOTA HOUSING AUTHORITY TO ENTER INTO A SECOND AMENDMENT TO GROUND LEASE WITH AMARYLLIS PARK PLACE III, LLC

WHEREAS the Sarasota Housing Authority, a public body corporate and politic established pursuant to Chapter 421, Florida Statutes (the "**Authority**"), desires to provide affordable housing for the residents of the Authority's area of operation;

WHEREAS the Authority has entered into that certain Master Development Agreement dated March 3, 2020, with Fortis Development, LLC, a Florida limited liability company ("**Fortis**"), to develop certain real property in Sarasota, Florida to be known as Amaryllis Park Place III (the "**Project**");

WHEREAS Fortis has formed Amaryllis Park Place III, LLC, a Florida limited liability company (the "**Owner Entity**"), to own, operate and manage the Project;

WHEREAS the Authority has entered into that certain Ground Lease dated as of April 26, 2023, with the Owner Entity (the "**Original Lease**"), as amended by that First Amendment to Ground Lease dated effective as of July 19, 2023 (the "**First Amendment**," and together with the Original Lease, the "**Ground Lease**"), pursuant to which, the Authority leased to the Owner Entity the real property that will constitute the Project;

WHEREAS the Authority intends to enter into a Second Amendment to the Ground Lease in a form substantially similar to the one attached hereto as Exhibit A (the "**Second Amendment**"), to exclude certain real property that was covered under the Ground Lease, as more particularly described in the Second Amendment (the "**Excluded Property**"); and

WHEREAS the Authority intends to develop the Excluded Property at a later date in a subsequent development phase.

NOW, THEREFORE, BE IT RESOLVED THAT:

The Board of Commissioners of the Authority 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 that the Chief Executive Officer and President, or any such other officers of the Authority as the Chief Executive Officer and President shall so designate, or any or all of them (collectively, the "**Authorized Officers**"), are hereby authorized to negotiate and enter into the Second Amendment;

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

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

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

CERTIFICATE OF COMPLIANCE

This is to certify that the Authority's Board of Commissioners has approved and adopted this Resolution 24-20 on August 28, 2024.

ACCEPTED BY: _____ DATE: _____
Ernestine Taylor,
Board Chair

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

EXHIBIT A

SECOND AMENDMENT TO GROUND LEASE

(Please See Attached.)

SECOND AMENDMENT TO GROUND LEASE

(Amaryllis Park Place III, LLC)

This Second Amendment to Ground Lease (this "**Second Amendment**") is made and entered into as of this ____ day of _____, 2024, by and between SARASOTA HOUSING AUTHORITY, a public body corporate and politic established pursuant to Chapter 421, Florida Statutes ("**Landlord**"), and AMARYLLIS PARK PLACE III, LLC, a Florida limited liability company ("**Tenant**").

RECITALS:

A. Landlord and Tenant entered into that certain Ground Lease dated as of April 26, 2023 (the "**Original Lease**"), as amended by that First Amendment to Ground Lease dated effective as of July 19, 2023 (the "**First Amendment**," and together with the Original Lease, the "**Ground Lease**"), pursuant to which Landlord leased to Tenant certain real property located in Sarasota, Florida to be known as Amaryllis Park Place III.

B. Landlord and Tenant now desire to amend certain terms of the Ground Lease, in each case as more fully set forth in this Second Amendment.

AMENDMENT:

NOW, THEREFORE, in consideration of the foregoing Recitals, which are incorporated herein by reference, the sum of Ten and No/100 Dollars (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto do hereby covenant, represent, warrant and agree as follows:

1. Amendment to Ground Lease.

(a) Recital B of the Ground Lease is hereby deleted and replaced in its entirety with the following:

B. As part of the plan to revitalize the Leased Premises, Landlord agreed to lease to Tenant the Leased Premises on which Tenant will cause to be developed up to one hundred eight (108) rental dwelling units, of which one hundred percent (100%) shall be low-income housing tax credit units qualifying for occupancy pursuant to Section 42 of the Internal Revenue Code of 1986, as amended (the "**Code**"), together with other related site improvements and amenities, to be known the "**Project**", on the Leased Premises, to be ground leased by Landlord to Tenant.

(b) The first sentence of Section 2(a) is hereby deleted and replaced in its entirety with the following:

The term of this Ground Lease shall begin on the Commencement Date (as defined herein) and expire on the ninety-ninth (99th) anniversary of the Commencement Date, unless this Ground Lease is terminated earlier pursuant to the provisions contained herein (the "**Term**").

(c) Section 4(a) is hereby deleted and replaced in its entirety with the following:

(a) During the Term, Tenant shall have the right to construct the Project on the Leased Premises. Tenant shall commence construction of the Project no later than sixty (60) days after Tenant has closed on the Construction Loan and syndication of the Housing Credits and shall substantially complete construction of the Project within twenty-four (24) months thereafter. The foregoing limitation of time for the completion of the Project may be extended by written agreement between Landlord and Tenant, with both parties agreeing to act reasonably and in good faith with regards to any such extension.

(d) Exhibit A of the Ground Lease entitled "Legal Description of Leased Premises" is hereby deleted and replaced in its entirety with the Exhibit A attached to this Second Amendment.

2. Conflict. In the event of any conflict between the provisions of this Second Amendment and the provisions of the Ground Lease, the provisions of this Second Amendment shall control. All capitalized terms used in this Second Amendment and not otherwise defined shall have the meaning ascribed to them in the Ground Lease.

3. Counterparts. This Second Amendment may be executed in counterparts and all such counterparts shall be deemed to be originals and together shall constitute but one and the same instrument.

4. Choice of Law. This Second Amendment shall be construed, interpreted and the rights of the parties determined in accordance with and governed by the laws of the State of Florida, without regard to conflicts of law principles.

5. Ratification. All terms and provisions of the Ground Lease, except as specifically and expressly modified herein, are hereby ratified and shall remain in full force and effect.

6. Successors and Assigns. This Second Amendment shall be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

7. Entire Agreement; Amendments and Waivers. This Second Amendment constitutes the entire agreement among the parties pertaining to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties. No supplement, modification or waiver of this Second Amendment shall be binding unless executed in writing by the party or parties to be bound thereby. No waiver of

any of the provisions of this Second Amendment shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar), nor shall such waiver constitute a continuing waiver unless otherwise expressly provided.

8. Invalidity. If any one or more of the provisions contained in this Second Amendment shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Second Amendment.

9. Headings. The headings of the Sections herein are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Second Amendment.

[Signature Page Follows]

SIGNATURE PAGE
SECOND AMENDMENT TO GROUND LEASE
(AMARYLLIS PARK PLACE III, LLC)

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed as of the date first written above.

WITNESSES:

By: _____

Name: _____

LANDLORD:

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

By: _____
William O. Russell III, President and CEO

WITNESSES:

By: _____

Name: _____

TENANT:

AMARYLLIS PARK PLACE III, LLC,
a Florida limited liability company

By: AMARYLLIS III FORTIS, LLC, a Florida limited liability company, its authorized member

By: _____
Darren Smith, Manager

EXHIBIT A

LEGAL DESCRIPTION OF LEASED PREMISES

[To be Attached.]

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

1. Describe the action requested of the Board of Commissioners

Resolution Number: 24-21

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

Enter into a Memorandum of Understanding (MOU) with the Sarasota Housing Authority Agency-Wide Resident Council.

2. Who is making request:

A. Entity: SHA

B. Project: MOU with SHAARC

C. Originator: William Russell

3. Cost Estimate (if applicable):

\$15,000 - \$50,000 Annually

Narrative:

HUD recommends that PHAs and resident councils enter into an MOU which governs the relationship with roles and responsibilities spelled out in the MOU.

In numerous meetings much of the terms have been agreed to. However, there are significant differences between what the resident council is seeking for funding from SHA and what SHA staff is comfortable committing to and is seeking board guidance.

Attachments (if applicable):

1. MOU- Sarasota Housing Authority Agency-Wide Resident Council
2. Exhibit A Tenant-Participation-Funds-Agreement
3. Budget for Tenant Participation Funds 2024
4. Expenditure Report (2022-July 2024)

Acknowledgement:

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

RESOLUTION 24-21

**RESOLUTION APPROVING SARASOTA HOUSING AUTHORITY
AGENCY-WIDE RESIDENT COUNCIL (SHAARC)
MEMORANDUM OF UNDERSTANDING (MOU)**

WHEREAS the Sarasota Housing Authority (SHA) and the Sarasota Housing Authority Agency-Wide Resident Council (SHAARC) wish to enter into a Memorandum of Understanding (MOU);

WHEREAS the MOU will mutually promote resident participation, communication and resident training;

WHEREAS SHAARC will have responsible leadership and representation from the duly elected body of Resident Council who will abide by the provisions outlined in CFR 964.150 as well as current bylaws;

WHEREAS the SHA Board of Commissioners has determined the annual budget of funding SHA shall provide SHAARC pursuant to this MOU; and

WHEREAS SHA and SHAARC have done due diligence and prepared the attached MOU, Exhibit A Tenant Participation Funds Agreement and Budget for Tenant Participation Funds and recommends that SHA enters into the MOU.

NOW, THEREFORE, BE IT RESOLVED THAT:

The SHA Board of Commissioners adopts this resolution to allow the President & CEO to enter into an MOU with SHAARC.

ACCEPTED BY: _____
Ernestine Taylor,
Board Chair

DATE _____

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

DATE _____

MEMORANDUM OF UNDERSTANDING (MOU) 2024

BETWEEN SARASOTA HOUSING AUTHORITY AGENCY-WIDE RESIDENT COUNCIL
AND SARASOTA HOUSING AUTHORITY

This Memorandum of Understanding (hereinafter referred to as a "MOU"), is made and entered into this ____ day of August, 2024 by and between Sarasota Housing Authority Agency-Wide Resident Council, a not-for-profit Resident Council (hereinafter referred to as "SHAARC") and the Sarasota Housing Authority, a not-for-profit organization (hereinafter referred to as "SHA"). The parties hereto agree as follows:

WHEREAS, the SHA Board of Directors will adopt a Resolution that authorizes the execution of this MOU; and this agreement is subject to applicable rules and guidance from the United States Department of Housing and Urban Development (hereinafter referred to as "HUD").

WHEREAS, Sarasota Housing Authority (hereinafter referred to as SHA) is mandated by HUD to ensure strong public housing resident participation in all facets of its public housing operations; and recognizes the SHAARC as the official representatives of the tenants residing in the Public Housing developments of SHA inclusive of Rental Assistance Demonstration (RAD) developments that were formerly Public Housing.

WHEREAS, **24 CFR § 964.150** requires the establishment of the **Performance Funding System** by SHA-Sarasota Housing Authority subject to the availability of appropriations, to fund twenty-five dollars (\$25.00) per eligible unit per year for resident participation activities, for duly elected and SHA-recognized resident council. Of this amount, SHA has agreed to disburse fifteen dollars (\$15.00) per eligible unit annually to fund resident participation activities for duly elected and recognized resident councils, and ten dollars (\$10.00) per eligible unit annually to be used by SHA to fund costs including, but not limited to, resident participation activities, elections, and other activities.

WHEREAS, SHAARC shall submit budgets for funding based on the number of eligible units, which currently stands at 247.

NOW, THEREFORE, in consideration of the promises and mutual covenants herein contained the sufficiency of said consideration being hereby acknowledged, the parties hereto agree as follows:

I. SARASOTA HOUSING AUTHORITY RESPONSIBILITIES

A. SHA shall disburse the **Performance Funding System as mandated by 24 CFR § 964.150**, subject to the availability of appropriations, to SHAARC for resident participation activities, according to an approved fiscal year budget. Notwithstanding the foregoing sentence, SHA will deduct from the total eligible amount for unaccounted receipts from prior funding disbursements. No further disbursements will be made until copies of receipts are provided.

B. SHA shall determine the total amount of the Resident Participation Funds to be paid to the SHAARC for each fiscal year (the "**Total Maximum Amount**") as follows:

- a. SHA shall determine the number of eligible, occupied units in public housing and RAD developments prior to SHA's fiscal year.
 - b. SHA shall adjust the amount of the \$15 per occupied unit prorated by the percentage of funding that HUD approves for SHA's fiscal year.
 - c. SHA shall calculate the Total Maximum Amount by multiplying the number of occupied units in all developments by the adjusted amount per unit described above.
 - d. In the event, HUD adjusts its approved percentage of funding for the year, SHA shall make immediate adjustments.
 - e. SHA shall notify in writing the SHAARC of the number of occupied units, the adjusted amount per occupied unit, and the total maximum amount prior to the beginning of each fiscal year, or as soon as practicable after SHA has determined these numbers.
 - f. Resident Council budget funds do not roll over from one fiscal year to the next unless funds are obligated prior to the end of the fiscal year via a budget request approved by SHA.
 - g. SHA shall give each existing tenant and a new tenant as they move in, written information about the SHAARC. Such written information will be provided by SHAARC and approved by SHA prior to distribution. SHA will not interfere with or discourage any lawful tenant-organizing activities. SHA shall not seek to evict tenants or take reprisal of any kind against any tenant for organizing, joining, or participating in the activities of the SHAARC.
 - i. The CEO of the SHA and or his/her designee shall meet at least semi-annually with the SHAARC representative(s). The purpose of the meetings is to discuss issues of concern to the parties and to carry out the requirements of the agreement and applicable regulations in a timely manner. The SHA representative shall have the power to enter into agreements on behalf of the SHA, other than agreements that should go before the SHA Board of Commissioners
 - j. SHA will recognize the importance of SHAARC and resident involvement in creating a positive living environment and in actively participating in the operation of and overall mission of public housing.
- C.** SHA shall maintain reports, statements, documents, and information with respect to these funds for the purpose of reporting the same to the USHUD.
- D.** SHA shall provide training to the officers of the duly elected and recognized SHAARC to comply with disbursements of receipts and overall responsibilities and allow SHAARC to suggest another training source to provide training.
- E.** SHA shall provide reasonable technical support to the SHAARC, if requested and as required by federal regulations.
- F** SHA, if requested by the SHAARC, shall provide a duly recognized SHAARC office space, utilities (including phone line), and meeting facilities. SHA shall provide equipment such as telephones, computer, printer, etc.

G. SHA will provide written notification to the SHAARC should any of the officers fail to remain in good standing as Public Housing Residents and Participants. For purposes of this MOU the term “good standing” means “In compliance with all the terms and conditions of the lease and policies.”

H. SHA shall monitor and overturn, if necessary, decisions related to the expenditure of participation funds and must provide detailed reason(s) why and if SHAARC is not in agreement for any reason(s) SHA and or will seek mediation from USHUD.

II. SHAARC RESPONSIBILITIES:

A. SHAARC shall provide to SHA a copy of the SHAARC By-Laws which are approved and ratified by all members of the SHAARC for purposes of complying with election notification.

B. SHAARC shall at all times maintain a three (3+) member board.

C. SHAARC officers must remain in “good standing” status throughout their entire elected term.

D. SHAARC officers and the board of directors shall attend the training provided by SHA for disbursements of receipts and overall responsibilities. If an officer or director does not attend this training, the officer or director is not authorized to have signing authority on any accounts or to request the disbursement of funds.

E. SHAARC shall comply with proper financial procedures, which will be provided by SHA as Exhibit A and incorporated by reference, and SHAARC will maintain and provide all official reports and information relative to RESIDENT COUNCIL’s activities as may be requested by SHA.

F. SHAARC shall provide copies of receipts on expenditures for funds disbursed within thirty (30) days of disbursement.

G. SHAARC shall be accountable for the use and control of their office space, including but not limited to, accountability for keys and access. Designated space must not be subleased without the prior consent of SHA and shall be used exclusively for SHAARC business and activities.

H. SHAARC shall be responsible for retaining and transferring capital equipment purchased with SHAARC funds. Capital equipment purchased with SHAARC funds must remain in the RESIDENT COUNCIL’S office and be used for resident service only. Capital equipment is to be transferred to the newly elected successor and is subject to inventory by SHA.

I. SHAARC, by and through its treasurer, is responsible for submitting copies of any and all receipts for funds expended to SHA’s accounting office monthly.

J. SHA shall work in partnership with the duly elected SHAARC

L. SHAARC shall work to provide a method to ensure that funds provided for resident participation activities benefit all SHA Housing residents.

III. GENERAL PROVISIONS

A. Modifications of provisions of this MOU shall be valid only when in writing and signed by duly authorized representatives of each party. The parties agree to renegotiate this MOU if it is determined by SHA, in its sole and absolute discretion, that any SHA revision of any applicable laws or regulations, or increases or decreases in budget allocations make changes in this contract necessary. The SHA shall be the final authority in determining whether or not funds for this MOU are available due to revisions of any applicable laws or regulations.

B. This MOU may, at the sole and absolute discretion of the SHA, remain in effect. However, the SHA shall have no obligation or responsibilities to make any payment, except those described herein, or provide any type of assistance or support to the SHAARC if this MOU has expired or has been terminated.

C. The authorized representatives of the parties are as follows:

President of the SHAARC

CEO of SHA

IV. TERM

This MOU shall commence on for a period not to exceed three (3) years unless the SHA in its sole and absolute discretion exercises its option to renew this MOU for an additional term of not more than three (3) years.

V. NOTICE

Notice under this Agreement shall be sufficient if made in writing and delivered personally or sent via certified mail, return receipt requested, postage prepaid, to the parties at the following addresses (or to such other party and at such other address a party may specify by notice to others):

As to SHA:

Sarasota Housing Authority (SHA)

Attention: CEO

As to SHAARC:

Sarasota Housing Authority Agency-Wide Resident Council

Attention: President

VI. TERMINATION

A. Termination for Breach: SHA may terminate this MOU, in whole or in part when the SHA determines, that the SHAARC is not complying or has not complied with any term or provision of this MOU or no longer satisfies any of the requirements of the federal regulations to be or to serve as a duly elected and SHAARC-recognized resident council. Unless the SHAARC's breach is waived by SHA in writing, the PHA may, by written notice to the RESIDENT COUNCIL, terminate this MOU. Said notice shall be delivered by certified mail, return receipt requested, or in person with proof of delivery. Waiver of a breach of any provision of this MOU shall not be deemed a waiver of any other breach and shall not be construed to be a modification of the terms of this MOU. The provisions herein do not limit the right to legal or equitable remedies for both parties (SHA and SHAARC).

B. Misappropriation of Funds: SHA may terminate this MOU in the event the SHAARC fails to provide eligible receipts for resident participation funds. The monies must be spent in an appropriate manner consistent with the submitted budget and regulations established by USHUD. Failure to do so may result in the suspension of funding and reporting to USHUD.

VII. PUBLIC RECORDS

As it relates to this MOU, the SHAARC, **pursuant to Section 119.0701**, Florida Statutes shall:

A. Keep and maintain public records that ordinarily and necessarily would be required by the SHA in order to perform under this MOU;

B. Upon request from the SHA custodian of public records identified herein, provide the SHA with a copy of the requested records or allow the public access to public records on the same terms and conditions that the SHA would provide the records and at a cost that does not exceed the cost provided in the Florida Public Records Act, or as otherwise provided by law;

C. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of this MOU's term and following completion of the work under this MOU; and

D. Meet all requirements for retaining public records and, at no cost to the SHA, all public records created, received, maintained, and/or directly related to the performance of this Agreement that are in possession of the SHAARC upon the termination of this MOU.

Exhibit A: Tenant Participation Funds Agreement

This agreement between Sarasota Housing Authority (SHA) and SHA Area Wide Resident Council (SHAARC) establishes the parties' relationship as it relates to tenant participation funds and governs decisions on how tenant participation funds are budgeted, disbursed, and audited.

This agreement establishes a collaborative partnership, provides flexibility, and supports the independence and leadership of the resident council. This agreement is based on [24 CFR 964.150](#) and HUD Notice PIH 2021-16 (HA), [Guidance on the use of Tenant Participation Funds](#).

The Resident Council will:

- Work with the membership to determine how tenant participation funds will be used to improve the quality of life for public housing residents.
- Submit an annual budget to request and receive tenant participation funds ([24 CFR 964.150](#)).
- Only request and use funds for eligible purposes to improve residents' quality of life and support residents in creating a positive living environment in their community.
- Evaluate expenses to ensure that costs are necessary and reasonable.
- Provide assurance that all expenses comply with all relevant provisions of law and will promote serviceability, efficiency, economy and stability in the operation of the local development ([24 CFR 964.130](#)).
- Permit the housing authority to inspect and audit the resident council's financial records related to this agreement on demand, with at least five (5) business days' notice ([24 CFR 964.150](#)).
- Provide the following records for the audit:
 - any approved budget revisions
 - detailed expense records (including a receipt or signature)
 - deposit records for all income
 - Resident Council meeting minutes
 - documentation for any cash
- Within 30 days of the end of the fiscal year, or by April 30, the Resident Council will submit a report to the PHA detailing how the tenant participation funds were used. This statement will be signed by the Board Treasurer and President (or the designee) and affirming that all funds were spent as reported, did not go against any provisions of the law and promote serviceability, efficiency, economy and stability ([24 CFR 964.150](#)).
- Will not seek or use funding through this agreement for expenses that have been, or will be, paid for by another funding source.
- Will not use tenant participation funds to attempt to influence any elected or government official in order to obtain a federal contract, grant, or award.
- Will not engage in any activity that could be seen as a bribe, kick-back, or other inducement in any way that would affect the PHA's interests.

The PHA will:

- On or before February 1, the PHA will inform the Resident Council of whether funding has been made available by Congress and HUD, and inform the Resident Council of the total amount available for the year (\$15 per occupied unit, if appropriated).
- Subject to funding from Congress and HUD, provide the Resident Council with tenant participation funds.
- Funds will be disbursed in accordance with the approved budget and any funds not remitted to SHAARC officers in the form of a stipend, will be deposited to the SHAARC account in four equal payments on the first day of each fiscal quarter. (24 CFR 964.150).
- The amount of funds disbursed cannot be more than the approved budget. If the amount is less, the remainder will be retained by the PHA until a qualifying request has been submitted.
- Ensure the Resident Council's requested expenses are allowable under HUD regulations (24 CFR § 964; 2 CFR § 200 Subpart E) and consistent with this agreement (PIH 2021-16(4)(A)).
- Advise the Resident Council on the supporting documentation that may be necessary to verify and audit expenses (PIH 2021-16(4)(A)).
- Inspect and audit the Resident Council's financial records on an annual basis in and January of each year. (24 CFR 964.150).
- Provide a written explanation for any denied requests, describing why the request failed to meet established evaluation criteria (PIH 2021-16(4)(C)).
- Provide the Resident Council technical assistance, or support in finding technical assistance, in the areas of administration, budgeting, and financial reporting to comply with HUD requirements and this agreement. (PIH 2021-16(4)(A)).

Misappropriation of funds:

- For any misappropriation of funds, a remedy will be negotiated between the Resident Council and the PHA.
- The PHA has the right to withhold funds should it find that funds previously distributed were not spent in a manner consistent with this agreement.

Administrative Disputes

- The resident council may dispute decisions made by the housing authority by submitting a written statement to the housing authority describing the dispute.
- The PHA shall endeavor to issue a written response within thirty (30) calendar days of receipt of the RC's dispute.
- The parties shall negotiate in good faith to reach a settlement of any such dispute. In the event they are unable to resolve the dispute within thirty (30) calendar days, such dispute shall be submitted to the HUD Field Office following HUD regulations

Tenant participation funds

PH / RAD Property	Occupied units	X \$ _____ (min \$15)	Total Tenant Participation Funds	Annual Total
Janie's Garden RAD	26	\$ 15.00	\$ 390.00	\$ 390.00
Janie's Garden II RAD	21	\$ 15.00	\$ 315.00	\$ 315.00
Bertha Mitchell	100	\$ 15.00	\$ 1,500.00	\$ 1,500.00
McCown RAD	100	\$ 15.00	\$ 1,500.00	\$ 1,500.00
Total				\$ 3,705.00

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	1	\$200		\$2,400	
Elaina Andrews	1	\$200		\$2,400	
Agnus Kirkland	1	\$200		\$2,400	
Valerie Buchand	1	\$200		\$2,400	
Joan O'Haver	1	\$200		\$2,400	
Vacant		\$200		\$2,400	
Stipend Total		\$1,200		\$14,400.00	SHAARC Board Members

Resident Council Annual Budget

% Breakdown	Description of expenses	Expected (Budget)	Actual	Difference	TP \$ Used	Other Income Sourced Used (non TP %)
Income						
TP Funds					\$ 3,705.00	
Vending Machines	60/40					
Washing Machines	50/50					
Late Fees	50/50					
A portion of SHA Earned Developer Fees	3%					
Income Source:	Grants	Resident Service and Misc.				
Total Income						
Expenses						
Stipends						\$14,400.00
Meetings:	\$15.99 mo.					\$191.88
Activity:	Senior Activities					\$1,200.00
Activity:	Outreach					\$500.00
Activity:	Holiday Events					\$1,800.00
Activity:	Conferences					\$9,000.00
Activity:	Website Maintenance					\$240.00
Activity:	Special Events					\$300.00
Activity:	Memberships					\$300.00
Office supplies / furniture	\$450.00					\$1,300.00
Professional Services and Development *						\$25,000.00
Total expenses						\$45,991.88
Year-end balance						

Date Approved by the Resident Council: _____

Date Approved by the PHA: _____

Resident Council President (name and signature)

Resident Council Treasurer (name and signature)

PHA Representative (name, position, and signature)

*Ins., CPA, Legal, Consultants, Service Coordinator, Movers, Renewal licenses, Memberships.
In this budget is not the allotment for the Empowerment Center nor building Council Office.

Sarasota Housing Authority
Financial Periods: April 2022 To July 2024

Description	Amount
Council Stipends: April 1, 2022 - March 31, 2023	\$4,522.95
Council Stipends: April 1, 2023 - March 31, 2024	\$4,126.20
Council Stipends: April 1, 2024 - March 31, 2025 (As of July 2024)	\$1,507.65
Travel Charges: April 1, 2022 - March 31, 2023	\$10,514.31
Travel Charges: April 1, 2023 - March 31, 2024	\$9,220.11
Travel Charges: April 1, 2024 - March 31, 2025 (As of July 2024)	\$9,032.07
Misc Council Charges: April 1, 2022 - March 31, 2023*	\$848.03
Misc Council Charges: April 1, 2023 - March 31, 2024	\$924.68
Misc Council Charges: April 1, 2024 - March 31, 2025 (As of July 2024)	\$211.25
*(Memberships, Web Hosting, Sponsorships, Office Supplies, Event Refreshments, SunBiz Fee)	
	2022-2023 Totals
	\$15,885.29
	2023-2024 Totals
	\$14,270.99
	(Partial Year Completed) 2024-2025 Totals
	\$10,750.97

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

1. Describe the action requested of the Board of Commissioners

Resolution Number: 24-22

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

Conflict of Interest Policy

2. Who is making request:

- A. Entity: SHA
- B. Project: Policy Approval
- C. Originator: William Russell

3. Cost Estimate (if applicable):

N/A

Narrative:

SHA leadership is recommending approval of a stand-alone conflict of interest policy for SHA.

This is considered best practice and is also a requirement for many grant applications.

We also want to raise awareness of all SHA team members and even board members of our conflict of interest policy so that we steer clear of any potential conflicts in the future.

Attachments (if applicable):

Conflict of Interest Policy

Acknowledgement:

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

RESOLUTION 24-22

**RESOLUTION FOR APPROVAL
OF CONFLICT OF INTEREST POLICY**

WHEREAS HUD requires Public Housing Authority (PHA) officers, employees and agents that exercise authority over the PHA to perform their duties in an ethical manner.;

WHEREAS in all matters related to the Sarasota Housing Authority (SHA), its officers, employees and agents are to conduct themselves in a manner that places duty to its mission above their own personal interests;

WHEREAS its officers, employees and agents should avoid conflicts and/or the appearance of conflicts between their duties to SHA and their own personal interests and where the potential for such conflict exists, SHA's officers, employees and agents should identify such situations, disclose the potential conflict to the appropriate person or persons, and take whatever steps may be warranted by the situation, up to and including refraining from decision-making or action pertaining to the situation; and

WHEREAS it is in the best interest of SHA to establish a formal Conflict of Interest Policy to ensure that the interests of SHA are safeguarded and that any potential conflicts are identified and managed appropriately.

NOW, THEREFORE, BE IT RESOLVED THAT:

The SHA Board of Commissioners hereby adopts the Conflict of Interest Policy attached hereto and made a part of this resolution.

ACCEPTED BY: _____ DATE: _____
Ernestine Taylor,
Board Chair

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



Adopted: 08/28/24	CONFLICT OF INTEREST POLICY	Resolution #: 24-22
Revision #: N/A		Revision Date: N/A

The expectation of the Sarasota Housing Authority (SHA) is that all team members, volunteers, and board members scrupulously avoid any conflict of interest between the interests of Sarasota Housing Authority and their own personal, professional, and business interests. This includes avoiding actual conflicts of interest as well as perceived conflicts of interest.

While it is not feasible to describe all possible conflicts of interest that could develop, some of the more common conflicts, from which employees shall refrain, include:

- Accepting personal gifts/cash gratitude's or entertainment from customers, suppliers/vendors or potential suppliers;
- Working for a supplier/vendor or participant; to include, receiving payment to perform a service;
- Using proprietary or confidential Agency information for personal gain or to SHA's detriment;
- Having a direct or indirect financial interest in, or relationship with a vendor, resident / participant or supplier, except that ownership of less than 1 percent (1%) of the publicly traded stock of a corporation will not be considered a conflict;
- Developing a personal relationship with a resident / participant or subordinate employee of SHA that might interfere with the exercise of impartial judgment in decisions affecting SHA or any employees or other resident / participant of SHA.
- Using Agency assets or labor for personal use;
- Acquiring any interest in property or assets of any kind for the purpose of selling or leasing it to SHA; or
- Committing SHA to give its financial or other support to any outside activity or organization.

If an employee or someone with whom an employee has a close relationship (a family member or close companion) has a financial or employment relationship with a resident / participant, supplier or potential supplier, the employee must disclose this fact in writing to the President / CEO. Employees should be aware that if they enter into a personal relationship with a subordinate employee or with an employee of a supplier or customer, a conflict of interest may exist, which requires full disclosure to SHA.

Employees may engage in outside employment, provided they disclose such employment and receive written approval from the President / CEO to evidence no actual or perceived conflicts.

The Authority maintains certain information which it considers to be confidential, including but not limited to the following: the financial affairs of the Authority; budgetary information; Authority employee information; client information; and any and all other confidential information provided by the Authority to the employee, and which is maintained as confidential and/or marked as "confidential."

The materials, products, designs, plans, ideas, data, and all other proprietary and confidential information belonging to the Authority are the property of the Authority and should never be given to an outside firm or individual without appropriate authorization from the President. Any improper transfer of material or disclosure of information, even though it is not apparent that an employee has personally gained by such action, constitutes unacceptable conduct. Any employee who participates in such a practice will be subject to disciplinary action, including termination, and possible legal action.

Unless required in the course of their business responsibilities, no employee is authorized to make copies, excerpts or compilations of any of the confidential information or to take that information from the Authority's premises without the permission of the President.

Failure to adhere to this guideline, including failure to disclose any conflicts or to seek an exception, will result in discipline up to and including termination of employment.

This policy is further detailed in our Culture Guide and is strongly supported by SHA's Core Values, ensuring that our commitment to integrity and transparency is upheld at all levels of the organization.

HUD Conflict of Interest Provisions:

ACC Section 19 - Conflict of Interest.

(A)(1) In addition to any other applicable conflict of interest requirements, neither the HA nor any of its contractors or their subcontractors may enter into any contract, subcontract, or arrangement in connection with a project under this ACC in which any of the following classes of people has an interest, direct or indirect, during his or her tenure or for one year thereafter:

(i) Any present or former member or officer of the governing body of the HA, or any member of the officer's immediate family. There shall be excepted from this prohibition any present or former tenant commissioner who does not serve on the governing body of a resident corporation, and who otherwise does not occupy a policymaking position with the resident corporation, the HA or a business entity.

(ii) Any employee of the HA who formulates policy or who influences decisions with respect to the project(s), or any member of the employee's immediate family, or the employee's partner.

(iii) Any public official, member of the local governing body, or State or local legislator, or any member of such individuals' immediate family, who exercises functions or responsibilities with respect to the project(s) or the HA.

(2) Any member of these classes of persons must disclose the member's interest or prospective interest to the HA and HUD.

(3) The requirements of this subsection (A)(1) may be waived by HUD for good cause, if permitted under State and local law. No person for whom a waiver is required may exercise responsibilities or functions with respect to the contract to which the waiver pertains.

(4) The provisions of this subsection (A) shall not apply to the General Depository Agreement entered into with an institution regulated by a Federal agency, or to utility service for which the rates are Fixed or controlled by a State or local agency.

(5) Nothing in this section shall prohibit a tenant of the HA from serving on the governing body of the HA.

(B)(1) The HA may not hire an employee in connection with a project under this ACC if the prospective employee is an immediate family member of any person belonging to one of the following classes:

(i) Any present or former member or officer of the governing body of the HA. There shall be excepted from this prohibition any former tenant commissioner who does not serve on the governing body of a resident corporation, and who otherwise does not occupy a policymaking position with the HA.

(ii) Any employee of the HA who formulates policy or who influences decisions with respect to the project(s).

(iii) Any public official, member of the local governing body, or State or local legislator, who exercises functions or responsibilities with respect to the project(s) or the HA.

(2) The prohibition referred to in subsection (B)(1) shall remain in effect throughout the class member's tenure and for one year thereafter.

(3) The class member shall disclose to the HA and HUD the member's familial relationship to the prospective employee.

(4) The requirements of this subsection (B) may be waived by the HA Board of Commissioners for good cause, provided that such waiver is permitted by State and local law.

(C) The requirements of subsections (A) and (B) of this section do not apply to contracts entered into by an Indian Housing Authority, its contractors or subcontractors, although such contracts remain subject to other applicable conflict of interest requirements.

(D) For purposes of this section, the term "immediate family member" means the spouse, mother, father, brother, sister, or child of a covered class member (whether related as a full blood relative, or as a "half" or "step" relative, e.g., a half-brother or stepchild).

Sarasota Housing Authority
Operating Statement
Four Months Ending 07/31/2024
Program: Annex Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
Tenant Revenue	28,948.00	26,872.91	2,075.09	114,752.00	107,491.62	7,260.38	322,474.85	(207,722.85)
HUD Revenue	82,461.00	83,445.03	(984.03)	343,272.00	333,780.11	9,491.89	1,001,340.34	(658,068.34)
Other Operating Revenue	634.38	548.00	86.38	3,071.09	2,191.98	879.11	6,575.95	(3,504.86)
TOTAL INCOME	112,043.38	110,865.94	1,177.44	461,095.09	443,463.71	17,631.38	1,330,391.14	(869,296.05)
EXPENSES								
Administrative Expense	44,134.35	44,895.86	761.51	174,304.87	179,583.45	5,278.58	538,750.33	364,445.46
Tenant Services	79.35	34.85	(44.50)	361.04	139.38	(221.66)	418.15	57.11
Utility Expense	15,185.04	13,308.90	(1,876.14)	42,574.43	53,235.60	10,661.17	159,706.80	117,132.37
Maintenance	24,239.30	58,443.70	34,204.40	67,463.67	233,774.81	166,311.14	701,324.38	633,860.71
Protective Services	3,024.00	3,006.96	(17.04)	9,607.50	12,027.85	2,420.35	36,083.54	26,476.04
Insurance Expense	1,074.77	5,077.85	4,003.08	21,712.04	20,311.37	(1,400.67)	60,934.14	39,222.10
General Expense	989.85	380.98	(608.87)	2,457.29	1,523.90	(933.39)	4,571.71	2,114.42
TOTAL EXPENSES	88,726.66	125,149.10	36,422.44	318,480.84	500,596.36	182,115.52	1,501,789.05	1,183,308.21
SURPLUS	23,316.72	(14,283.16)	(37,599.88)	142,614.25	(57,132.65)	(199,746.90)	(171,397.91)	(314,012.16)

Sarasota Housing Authority

Operating Statement

Four Months Ending 07/31/2024

Program: Bertha Mitchell Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
Tenant Revenue	46,124.00	32,185.45	13,938.55	170,256.72	128,741.81	41,514.91	386,225.45	(215,968.73)
HUD Revenues	182,896.71	430,236.31	(247,339.60)	400,484.36	1,720,945.23	(1,320,460.87)	5,162,835.69	(4,762,351.33)
Other Operating Revenue	12,350.30	11,109.97	1,240.33	56,611.55	44,439.87	12,171.68	133,319.61	(76,708.06)
TOTAL INCOME	241,371.01	473,531.73	(232,160.72)	627,352.63	1,894,126.91	(1,266,774.28)	5,682,380.75	(5,055,028.12)
EXPENSES								
Administrative Expense	107,691.72	50,675.30	(57,016.42)	412,377.42	202,701.10	(209,676.32)	608,103.36	195,725.94
Tenant Services	844.89	416.35	(428.54)	1,481.82	1,665.40	183.58	4,996.20	3,514.38
Utility Expense	22,556.97	25,467.27	2,910.30	69,258.84	101,869.07	32,610.23	305,607.21	236,348.37
Maintenance	37,697.84	319,643.77	281,945.93	177,419.44	1,278,574.97	1,101,155.53	3,835,724.95	3,658,305.51
Insurance Expense	4,052.08	7,567.58	3,515.50	33,899.45	30,270.34	(3,629.11)	90,811.02	56,911.57
General Expense	9,695.70	3,642.35	(6,053.35)	17,639.98	14,569.38	(3,070.60)	43,708.12	26,068.14
TOTAL EXPENSES	182,539.20	407,412.62	224,873.42	712,076.95	1,629,650.26	917,573.31	4,888,950.86	4,176,873.91
SURPLUS	58,831.81	66,119.11	7,287.30	(84,724.32)	264,476.65	349,200.97	793,429.89	878,154.21

Sarasota Housing Authority
Operating Statement
Four Months Ending 07/31/2024
Program: Business Activities Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
Other Operating Revenue	9,094.82	0.00	9,094.82	379,043.95	0.00	379,043.95	0.00	379,043.95
TOTAL INCOME	9,094.82	0.00	9,094.82	379,043.95	0.00	379,043.95	0.00	379,043.95
EXPENSES								
Administrative Expense	(4,152.09)	0.00	4,152.09	11,467.30	0.00	(11,467.30)	0.00	(11,467.30)
Utilities Expense	(380.28)	0.00	380.28	0.00	0.00	0.00	0.00	0.00
Maintenance	0.00	0.00	0.00	3,057.09	0.00	(3,057.09)	0.00	(3,057.09)
Insurance Expense	(1,992.39)	0.00	1,992.39	0.00	0.00	0.00	0.00	0.00
General Expense	0.00	0.00	0.00	244,742.48	0.00	(244,742.48)	0.00	(244,742.48)
TOTAL EXPENSES	(6,524.76)	0.00	6,524.76	259,266.87	0.00	(259,266.87)	0.00	(259,266.87)
SURPLUS	15,619.58	0.00	(15,619.58)	119,777.08	0.00	(119,777.08)	0.00	(119,777.08)

Sarasota Housing Authority
Operating Statement
Four Months Ending 07/31/2024
Program: Energy Grant Program Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
TOTAL INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXPENSES								
Administrative Expense	5,719.06	0.00	(5,719.06)	22,943.25	0.00	(22,943.25)	0.00	(22,943.25)
Maintenance	0.00	0.00	0.00	29,337.52	0.00	(29,337.52)	0.00	(29,337.52)
General Expense	22.92	0.00	(22.92)	6,102.61	0.00	(6,102.61)	0.00	(6,102.61)
TOTAL EXPENSES	5,741.98	0.00	(5,741.98)	58,383.38	0.00	(58,383.38)	0.00	(58,383.38)
SURPLUS	(5,741.98)	0.00	5,741.98	(58,383.38)	0.00	58,383.38	0.00	58,383.38

Sarasota Housing Authority
Operating Statement
Four Months Ending 07/31/2024
Program: FSS Forfeiture Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
Other Revenue	23.28	0.00	23.28	23.28	0.00	23.28	0.00	23.28
TOTAL INCOME	23.28	0.00	23.28	23.28	0.00	23.28	0.00	23.28
EXPENSES								
TOTAL EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SURPLUS	23.28	0.00	(23.28)	23.28	0.00	(23.28)	0.00	(23.28)

Sarasota Housing Authority
Operating Statement
Seven Months Ending 07/31/2024

Program: McCown Tower Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
Tenant Revenue	32,367.09	33,761.75	(1,394.66)	226,027.55	236,332.25	(10,304.70)	405,141.00	(179,113.45)
HUD Revenue	39,304.00	33,650.00	5,654.00	277,384.00	235,550.00	41,834.00	403,800.00	(126,416.00)
Other Operating Revenue	212.63	(3,060.42)	3,273.05	3,294.63	(21,422.92)	24,717.55	(36,725.00)	40,019.63
TOTAL INCOME	71,883.72	64,351.33	7,532.39	506,706.18	450,459.33	56,246.85	772,216.00	(265,509.82)
EXPENSES								
Administrative Expense	10,426.77	10,956.42	529.65	90,870.43	76,694.92	(14,175.51)	131,477.00	40,606.57
Tenant Services	79.35	58.80	(20.55)	476.10	411.57	(64.53)	705.55	229.45
Utility Expense	7,444.81	11,352.81	3,908.00	68,768.06	79,469.69	10,701.63	136,233.76	67,465.70
Maintenance	15,778.27	13,162.79	(2,615.48)	84,109.22	92,139.62	8,030.40	157,953.66	73,844.44
Protective Services	4,032.00	2,730.66	(1,301.34)	21,790.59	19,114.63	(2,675.96)	32,767.93	10,977.34
Insurance Expense	302.44	8,730.34	8,427.90	19,557.74	61,112.37	41,554.63	104,764.07	85,206.33
General Expense	97.51	3,959.17	3,861.66	5,996.04	27,714.19	21,718.15	47,510.03	41,513.99
TOTAL EXPENSES	38,161.15	50,950.99	12,789.84	291,568.18	356,656.99	65,088.81	611,412.00	319,843.82
SURPLUS	33,722.57	13,400.34	20,322.23	215,138.00	93,802.34	121,335.66	160,804.00	54,334.00

Sarasota Housing Authority
Operating Statement
Four Months Ending 07/31/2024
Program: Resident Services Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
Grant Revenue	22,206.66	16,334.23	5,872.43	39,504.77	65,336.92	(25,832.15)	196,010.75	(156,505.98)
TOTAL INCOME	22,206.66	16,334.23	5,872.43	39,504.77	65,336.92	(25,832.15)	196,010.75	(156,505.98)
EXPENSES								
Administrative Expense	21,938.58	24,321.94	2,383.36	69,158.92	97,287.72	28,128.80	291,863.13	222,704.21
Utility Expense	328.93	347.98	19.05	852.83	1,391.93	539.10	4,175.80	3,322.97
Maintenance	699.92	951.13	251.21	3,288.19	3,804.50	516.31	11,413.50	8,125.31
Insurance Expense	449.22	757.82	308.60	1,796.88	3,031.29	1,234.41	9,093.87	7,296.99
General Expense	156.40	143.54	(12.86)	6,942.89	574.15	(6,368.74)	1,722.45	(5,220.44)
Equity Transfer	0.00	0.00	0.00	(220,660.52)	0.00	220,660.52	0.00	220,660.52
TOTAL EXPENSES	23,573.05	26,522.41	2,949.36	(138,620.81)	106,089.59	244,710.40	318,268.75	456,889.56
SURPLUS	(1,366.39)	(10,188.18)	8,821.79	178,125.58	(40,752.67)	218,878.25	(122,258.00)	300,383.58

Sarasota Housing Authority
Operating Statement
Four Months Ending 07/31/2024
Program: Sarasota Housing Mgmt Corp Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
Management Revenue	0.00	0.00	0.00	(2,365.05)	0.00	(2,365.05)	0.00	(2,365.05)
Other Revenue	3,570.15	0.00	3,570.15	13,225.59	0.00	13,225.59	0.00	13,225.59
TOTAL INCOME	3,570.15	0.00	3,570.15	10,860.54	0.00	10,860.54	0.00	10,860.54
EXPENSES								
Administrative Expense	5,304.50	0.00	(5,304.50)	5,304.50	0.00	(5,304.50)	0.00	(5,304.50)
Insurance Expense	4,000.84	0.00	(4,000.84)	5,326.66	0.00	(5,326.66)	0.00	(5,326.66)
TOTAL EXPENSES	9,305.34	0.00	(9,305.34)	10,631.16	0.00	(10,631.16)	0.00	(10,631.16)
SURPLUS	(5,735.19)	0.00	5,735.19	229.38	0.00	(229.38)	0.00	(229.38)

Sarasota Housing Authority
Operating Statement
Four Months Ending 07/31/2024
Program: Section 8 Voucher Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
HUD Revenues	2,718,919.00	2,431,014.52	287,904.48	10,187,463.28	9,724,058.11	463,405.17	29,172,174.32	(18,984,711.04)
Other Operating Revenue	202.31	10,552.19	(10,349.88)	21,885.15	42,208.72	(20,323.57)	126,626.13	(104,740.98)
TOTAL INCOME	2,719,121.31	2,441,566.71	277,554.60	10,209,348.43	9,766,266.83	443,081.60	29,298,800.45	(19,089,452.02)
EXPENSES								
Administrative Expense	109,861.70	134,856.42	24,994.72	433,254.97	539,425.63	106,170.66	1,618,276.93	1,185,021.96
Utilities Expense	787.61	782.47	(5.14)	2,204.04	3,129.89	925.85	9,389.67	7,185.63
Maintenance	1,645.00	2,479.80	834.80	7,350.61	9,919.16	2,568.55	29,757.49	22,406.88
Insurance	1,052.20	1,906.74	854.54	4,526.12	7,626.93	3,100.81	22,880.78	18,354.66
General Expense	2,108.92	7,694.56	5,585.64	7,557.43	30,778.26	23,220.83	92,334.79	84,777.36
HAP Expense	2,480,666.89	2,237,073.29	(243,593.60)	9,931,057.66	8,948,293.16	(982,764.50)	26,844,879.48	16,913,821.82
TOTAL EXPENSES	2,596,122.32	2,384,793.28	(211,329.04)	10,385,950.83	9,539,173.03	(846,777.80)	28,617,519.14	18,231,568.31
SURPLUS	122,998.99	56,773.43	66,225.56	(176,602.40)	227,093.80	(403,696.20)	681,281.31	(857,883.71)

Sarasota Housing Authority
Operating Statement
Four Months Ending 07/31/2024
Program: SHFC Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
Tenant Revenue Other	96,058.12	87,081.45	8,976.67	389,102.00	348,325.80	40,776.20	1,044,977.38	(655,875.38)
Other Revenue	91.90	24,290.63	(24,198.73)	26,355.57	97,162.52	(70,806.95)	291,487.55	(265,131.98)
TOTAL INCOME	96,150.02	111,372.08	(15,222.06)	415,457.57	445,488.32	(30,030.75)	1,336,464.93	(921,007.36)
EXPENSES								
Administrative Expense	26,760.33	22,664.61	(4,095.72)	93,215.71	90,658.35	(2,557.36)	271,975.02	178,759.31
Utilities Expense	7,076.06	5,979.48	(1,096.58)	21,258.52	23,917.94	2,659.42	71,753.82	50,495.30
Maintenance	19,353.46	53,922.20	34,568.74	91,154.11	215,688.75	124,534.64	647,066.20	555,912.09
Insurance Expense	10,748.53	12,434.95	1,686.42	51,605.96	49,739.78	(1,866.18)	149,219.33	97,613.37
General Expense	42.24	5,474.90	5,432.66	16,815.36	21,899.60	5,084.24	65,698.79	48,883.43
TOTAL EXPENSES	63,980.62	100,476.14	36,495.52	274,049.66	401,904.42	127,854.76	1,205,713.16	931,663.50
SURPLUS	32,169.40	10,895.94	21,273.46	141,407.91	43,583.90	97,824.01	130,751.77	10,656.14

Sarasota Housing Authority
Operating Statement
Four Months Ending 07/31/2024
Program: SVC Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
Tenant Revenue	68,924.96	101,931.66	(33,006.70)	352,341.67	407,726.62	(55,384.95)	1,223,179.87	(870,838.20)
HUD Revenue	7,870.80	5,343.61	2,527.19	31,483.18	21,374.45	10,108.73	64,123.35	(32,640.17)
Other Operating Revenue	27.73	13,248.77	(13,221.04)	1,003.29	52,995.09	(51,991.80)	158,985.28	(157,981.99)
TOTAL INCOME	76,823.49	120,524.04	(43,700.55)	384,828.14	482,096.16	(97,268.02)	1,446,288.50	(1,061,460.36)
EXPENSES								
Administrative Expense	18,906.64	23,363.80	4,457.16	70,620.68	93,455.18	22,834.50	280,365.53	209,744.85
Tenant Services	23,938.62	25,000.00	1,061.38	99,349.46	100,000.00	650.54	300,000.00	200,650.54
Utility Expense	17,860.30	10,247.05	(7,613.25)	54,574.24	40,988.21	(13,586.03)	122,964.63	68,390.39
Maintenance	17,162.91	37,033.07	19,870.16	88,197.70	148,132.22	59,934.52	444,396.76	356,199.06
Insurance Expense	1,989.78	4,059.87	2,070.09	17,485.81	16,239.45	(1,246.36)	48,718.36	31,232.55
General Expense	141.65	123.72	(17.93)	1,621.78	494.87	(1,126.91)	1,484.61	(137.17)
5210.00 Appliances	0.00	681.86	681.86	0.00	2,727.45	2,727.45	8,182.34	8,182.34
TOTAL EXPENSES	79,999.90	100,509.37	20,509.47	331,849.67	402,037.38	70,187.71	1,206,112.23	874,262.56
SURPLUS	(3,176.41)	20,014.67	(23,191.08)	52,978.47	80,058.78	(27,080.31)	240,176.27	(187,197.80)

Sarasota Housing Authority
Operating Statement
Four Months Ending 07/31/2024
Program: Towers (HUD) Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
HUD Revenue	(118,243.00)	0.00	(118,243.00)	0.00	0.00	0.00	0.00	0.00
TOTAL INCOME	(118,243.00)	0.00	(118,243.00)	0.00	0.00	0.00	0.00	0.00
EXPENSES								
General Expense	(118,243.00)	0.00	118,243.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENSES	(118,243.00)	0.00	118,243.00	0.00	0.00	0.00	0.00	0.00
SURPLUS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Janies Garden

Budget Operating Report

As of July 31, 2024

	Month Ending 07/31/2024			01/01/2024 Through 07/31/2024			Year Ending 12/31/2024
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
RENT INCOME							
512000 - APARTMENT RENT - TENANT	60,612.00	51,641.67	8,970.33	400,172.00	361,491.69	38,680.31	619,700.04
512100 - SUBSIDY REVENUE	28,524.00	34,372.00	(5,848.00)	212,331.00	240,604.00	(28,273.00)	412,464.00
TOTAL RENT INCOME	89,136.00	86,013.67	3,122.33	612,503.00	602,095.69	10,407.31	1,032,164.04
VACANCIES							
522000 - VACANCIES - TENANT	(8,547.00)	(1,666.00)	(6,881.00)	(57,851.00)	(8,662.00)	(49,189.00)	(17,000.00)
528000 - EMPLOYEE APARTMENT/DISCOUNT	89.00	0.00	89.00	(4,622.00)	0.00	(4,622.00)	0.00
TOTAL VACANCIES	(8,458.00)	(1,666.00)	(6,792.00)	(62,473.00)	(8,662.00)	(53,811.00)	(17,000.00)
NET RENTAL INCOME	80,678.00	84,347.67	(3,669.67)	550,030.00	593,433.69	(43,403.69)	1,015,164.04
SERVICES INCOME							
531000 - COIN OPERATIONS	0.00	21.00	(21.00)	573.89	147.00	426.89	250.00
533000 - TENANT APPLICATION FEE	110.00	150.00	(40.00)	805.00	1,050.00	(245.00)	1,600.00
TOTAL SERVICES INCOME	110.00	171.00	(61.00)	1,378.89	1,197.00	181.89	1,850.00
FINANCIAL INCOME							
541000 - INTEREST INCOME	18.34	0.00	18.34	198.03	0.00	198.03	0.00
541200 - INT INC - RESERVES & ESCROWS	372.72	0.00	372.72	2,191.34	0.00	2,191.34	0.00
TOTAL FINANCIAL INCOME	391.06	0.00	391.06	2,389.37	0.00	2,389.37	0.00
OTHER INCOME							
592500 - LATE CHARGES	850.00	550.00	300.00	7,250.00	3,600.00	3,650.00	6,354.00
593000 - RETURNED CHECKS CHARGES	25.00	0.00	25.00	50.00	0.00	50.00	0.00
593600 - LEGAL INCOME	0.00	0.00	0.00	2,218.11	0.00	2,218.11	0.00
593800 - CLEANING FEE	0.00	0.00	0.00	1,270.00	0.00	1,270.00	0.00
593900 - DAMAGES	180.00	400.00	(220.00)	(52.69)	2,800.00	(2,852.69)	4,596.00
598100 - RECOVERY OF BAD DEBTS	0.00	0.00	0.00	864.27	0.00	864.27	0.00
598200 - RENT CONCESSIONS	0.00	0.00	0.00	(187.09)	0.00	(187.09)	0.00
TOTAL OTHER INCOME	1,055.00	950.00	105.00	11,412.60	6,400.00	5,012.60	10,950.00
TOTAL INCOME	82,234.06	85,468.67	(3,234.61)	565,210.86	601,030.69	(35,819.83)	1,027,964.04
TOTAL CORPORATE EXPENSES							
RENTING EXPENSES							
621000 - ADVERTISING	0.00	43.00	43.00	687.26	551.00	(136.26)	756.00
622500 - CREDIT REPORTS	78.66	88.00	9.34	1,426.14	616.00	(810.14)	1,012.00
624500 - INSPECTION FEES	805.00	0.00	(805.00)	805.00	200.00	(605.00)	400.00
625500 - EVICTION EXPENSE	0.00	267.00	267.00	1,523.17	1,869.00	345.83	3,000.00
TOTAL RENTING EXPENSES	883.66	398.00	(485.66)	4,441.57	3,236.00	(1,205.57)	5,168.00
ADMINISTRATIVE EXPENSES							
631000 - OFFICE PAYROLL	1,403.56	1,333.00	(70.56)	10,583.57	9,998.00	(585.57)	17,648.00
631100 - OFFICE EXPENSE	842.32	384.00	(458.32)	2,563.86	2,688.00	124.14	4,304.00
631111 - BANK CHARGES	48.18	48.00	(0.18)	277.91	488.00	210.09	728.00
631500 - OFFICE EQUIPMENT EXPENSE	1,172.88	0.00	(1,172.88)	1,172.88	552.00	(620.88)	1,104.00
631502 - OFFICE/COMPUTER - SERVICES	0.00	0.00	0.00	1,201.42	1,230.00	28.58	2,460.00
632000 - MANAGEMENT FEES	4,742.39	4,650.00	(92.39)	33,469.72	32,550.00	(919.72)	55,800.00
632500 - ANSWERING SERVICE	0.00	38.00	38.00	0.00	266.00	266.00	456.00
633000 - SITE MANAGER'S PAYROLL EXPENSE	1,661.53	1,660.00	(1.53)	8,830.63	12,450.00	3,619.37	21,995.00
634000 - LEGAL EXPENSE	0.00	0.00	0.00	84.57	0.00	(84.57)	0.00
634100 - MISC. EXPENSE	0.00	0.00	0.00	193.12	0.00	(193.12)	0.00
634200 - TAX CREDIT COMPLIANCE/MONITORING FEE	0.00	0.00	0.00	500.00	500.00	0.00	500.00
635000 - AUDIT EXPENSE	0.00	0.00	0.00	6,725.00	5,000.00	(1,725.00)	10,000.00
635300 - ALLOC. CENTRALIZED COMPLIANCE COSTS	0.00	0.00	0.00	1,700.46	1,190.00	(510.46)	2,380.00
635400 - SOFTWARE LICENSE EXPENSE	58.63	0.00	(58.63)	5,988.06	5,600.00	(388.06)	5,600.00
636000 - TELEPHONE	457.66	253.00	(204.66)	2,409.00	1,780.00	(629.00)	3,045.00
637000 - BAD DEBT EXPENSE	0.00	420.00	420.00	13,047.46	2,940.00	(10,107.46)	4,998.00
637600 - SOCIAL SERVICE SUPPLIES	0.00	167.00	167.00	38.89	1,169.00	1,130.11	2,000.00
637604 - SOCIAL SERVICE EXPENSE - 3rd Party	3,006.12	2,888.00	(118.12)	12,645.08	20,216.00	7,570.92	34,656.00
638400 - TRAINING EXPENSE	107.67	150.00	42.33	151.85	1,350.00	1,198.15	2,100.00
638500 - TRAVEL EXPENSE	0.00	95.00	95.00	150.00	665.00	515.00	1,140.00
639000 - MISC ADMINISTRATIVE EXPENSE	0.00	200.00	200.00	368.75	1,400.00	1,031.25	2,000.00
639002 - MISC ADMIN EXP - Consultant Fees	0.00	0.00	0.00	1,750.00	0.00	(1,750.00)	0.00
Total ADMINISTRATIVE EXPENSES	13,500.94	12,286.00	(1,214.94)	103,852.23	102,032.00	(1,820.23)	172,914.00
OPERATING EXPENSE							
641900 - UNIFORMS EXPENSE	0.00	0.00	0.00	0.00	250.00	250.00	500.00
643000 - MAINTENANCE PAYROLL	2,445.56	4,328.00	1,882.44	15,517.96	32,458.00	16,940.04	58,471.00
643100 - JANITOR SUPPLIES	99.73	225.00	125.27	668.87	1,500.00	831.13	1,700.00
645000 - ELECTRICITY	1,273.68	833.00	(440.68)	6,735.85	5,831.00	(904.85)	10,000.00
645050 - ELECTRICITY - Vacant Unit	1,400.94	0.00	(1,400.94)	3,541.93	0.00	(3,541.93)	0.00
645051 - ELECTRICITY - Vacant Unit Recovery	(35.31)	0.00	35.31	(35.31)	0.00	35.31	0.00

Janies Garden Budget Operating Report

As of July 31, 2024

	Month Ending 07/31/2024			01/01/2024 Through 07/31/2024			Year Ending 12/31/2024
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
645100 - WATER	3,329.58	4,000.00	670.42	22,789.13	28,000.00	5,210.87	48,000.00
645300 - SEWER	4,643.92	4,836.00	192.08	30,723.35	33,852.00	3,128.65	58,000.00
645500 - UTILITY PROCESSING / COMMISSIONS	82.56	86.00	3.44	495.36	602.00	106.64	1,032.00
645551 - Vacant Unit Recovery Fees	10.84	0.00	(10.84)	38.68	0.00	(38.68)	0.00
646000 - EXTERMINATING	194.00	115.00	(79.00)	4,911.38	5,405.00	493.62	7,000.00
647000 - GARBAGE & RUBBISH REMOVAL	4,603.29	3,125.00	(1,478.29)	35,949.85	21,875.00	(14,074.85)	37,500.00
647100 - FIRE SERVICE FEE / REPAIRS	114.16	833.00	718.84	10,114.98	5,831.00	(4,283.98)	10,001.00
649000 - MISC OPERATING EXPENSE	321.72	100.00	(221.72)	351.66	700.00	348.34	1,200.00
TOTAL OPERATING EXPENSE	18,484.67	18,481.00	(3.67)	131,803.69	136,304.00	4,500.31	233,404.00
MAINTENANCE EXPENSE							
652000 - GROUNDS	0.00	0.00	0.00	3,179.97	0.00	(3,179.97)	0.00
652001 - GROUNDS - Supplies	0.00	0.00	0.00	0.00	2,000.00	2,000.00	2,000.00
652002 - GROUNDS - Contract	0.00	1,755.00	1,755.00	17,055.00	12,285.00	(4,770.00)	21,106.00
653000 - EXTERIOR PAINTING / REPAIRS	88.42	382.40	293.98	924.84	2,687.80	1,762.96	4,599.80
653500 - CLEANING EXPENSE	0.00	0.00	0.00	1,550.00	0.00	(1,550.00)	0.00
654100 - REPAIRS - APPLIANCES	238.67	0.00	(238.67)	872.07	2,000.00	1,127.93	2,500.00
654200 - REPAIRS - CARPET & FLOORS	225.00	204.00	(21.00)	725.00	1,978.00	1,253.00	2,996.00
654300 - REPAIRS - CARPENTRY	350.17	583.00	232.83	15,824.38	4,081.00	(11,743.38)	7,002.00
654400 - REPAIRS - ELECTRICAL	(78.00)	150.00	228.00	1,190.78	1,050.00	(140.78)	2,000.00
654600 - REPAIRS - PLUMBING	273.98	360.00	86.02	1,842.97	2,808.00	965.03	5,040.00
654700 - REPAIRS - PROP DAMAGE/CLAIMS	8,871.80	0.00	(8,871.80)	26,688.20	0.00	(26,688.20)	0.00
654800 - SERVICE CONTRACTS	83.37	46.00	(37.37)	83.37	771.00	687.63	1,000.00
655100 - REPAIRS - HVAC	620.24	867.20	246.96	7,225.32	6,070.40	(1,154.92)	10,400.00
656000 - DECORATING EXPENSE	766.75	635.00	(131.75)	7,593.04	4,445.00	(3,148.04)	8,000.00
657000 - MOTOR VEHICLE REPAIRS	55.63	125.00	69.37	83.45	875.00	791.55	1,506.00
658500 - SMALL TOOLS EXPENSE	54.45	300.00	245.55	1,598.08	600.00	(998.08)	600.00
659000 - MISC MAINTENANCE EXPENSE	12.33	0.00	(12.33)	456.50	500.00	43.50	500.00
TOTAL MAINTENANCE EXPENSE	11,562.81	5,407.60	(6,155.21)	86,892.97	42,151.20	(44,741.77)	69,249.80
INTEREST EXPENSE							
682000 - 1ST MORTGAGE INTEREST	7,415.44	7,415.00	(0.44)	53,118.74	53,118.00	(0.74)	90,597.00
TOTAL INTEREST EXPENSE	7,415.44	7,415.00	(0.44)	53,118.74	53,118.00	(0.74)	90,597.00
TAXES & INSURANCE							
671000 - TAXES - REAL ESTATE	0.00	0.00	0.00	0.00	0.00	0.00	42,000.00
671100 - PAYROLL TAXES	424.09	561.00	136.91	2,808.10	5,020.00	2,211.90	8,350.00
672000 - INSURANCE EXPENSE	1,095.09	211,400.00	210,304.91	220,337.95	268,700.00	48,362.05	268,700.00
672100 - HEALTH INSURANCE	390.24	1,200.00	809.76	1,699.77	8,400.00	6,700.23	14,400.00
672200 - WORKERS COMP INSURANCE	78.14	173.00	94.86	492.22	1,298.00	805.78	2,332.00
672300 - LITIGATION SETTLEMENT	0.00	167.00	167.00	60.00	1,169.00	1,109.00	2,000.00
672500 - EMPLOYEE BENEFITS	321.59	450.00	128.41	1,727.37	3,150.00	1,422.63	5,400.00
TOTAL TAXES & INSURANCE	2,309.15	213,951.00	211,641.85	227,125.41	287,737.00	60,611.59	343,182.00
OTHER EXPENSES							
687000 - AGENCY SERVICE FEE	450.00	600.00	150.00	712.50	1,000.00	287.50	1,000.00
TOTAL OTHER EXPENSES	450.00	600.00	150.00	712.50	1,000.00	287.50	1,000.00
EQUIPMENT PURCHASES							
721101 - Kitchen Appliances	960.42	1,000.00	39.58	3,264.38	4,000.00	735.62	4,000.00
721102 - Flooring: Carpet & Tile	348.86	1,000.00	651.14	23,987.23	7,000.00	(16,987.23)	10,000.00
721105 - Water Heaters	0.00	0.00	0.00	434.22	0.00	(434.22)	0.00
721106 - HVAC Equipment	1,700.00	500.00	(1,200.00)	19,997.08	10,000.00	(9,997.08)	10,000.00
721112 - Doors & Wndows (Exterior)	0.00	0.00	0.00	668.70	0.00	(668.70)	0.00
TOTAL EQUIPMENT PURCHASES	3,009.28	2,500.00	(509.28)	48,351.61	21,000.00	(27,351.61)	24,000.00
TOTAL CORPORATE EXPENSES	57,615.95	261,038.60	203,422.65	656,298.72	646,578.20	(9,720.52)	939,514.80
NET PROFIT OR LOSS	24,618.11	(175,569.93)	200,188.04	(91,087.86)	(45,547.51)	(45,540.35)	88,449.24
NON-OPERATING EXPENSES							
790100 - R/E TAXE ESCROW DEPOSITS	4,085.00	3,500.00	(585.00)	28,595.00	24,500.00	(4,095.00)	42,000.00
790101 - R/E TAXE ESCROW WITHDRAWALS	0.00	0.00	0.00	0.00	0.00	0.00	(42,000.00)
790200 - PROPERTY INSURANCE ESC DEP	21,215.00	22,325.00	1,110.00	148,505.00	156,275.00	7,770.00	267,900.00
790201 - PROPERTY INS ESC WITHDRAWALS	0.00	(211,400.00)	(211,400.00)	(219,242.86)	(267,900.00)	(48,657.14)	(267,900.00)
791000 - PROV FOR REPLACEMENTS	2,332.42	2,333.00	0.58	16,326.94	16,331.00	4.06	28,341.00
791100 - RFR REIMBURSEMENTS	0.00	0.00	0.00	0.00	0.00	0.00	(24,000.00)
793000 - PROV FOR MORT PRIN AMORT	4,393.08	4,393.00	(0.08)	29,540.90	29,541.00	0.10	51,107.00
TOTAL NON-OPERATING EXPENSES	32,025.50	(178,849.00)	(210,874.50)	3,724.98	(41,253.00)	(44,977.98)	55,448.00
NET CASH (+) / DEF (-)	(7,407.39)	3,279.07	(10,686.46)	(94,812.84)	(4,294.51)	(90,518.33)	33,001.24

Janies Garden Balance Sheet

July 31, 2024

Assets

Current Assets

Cash

IRM Master Escrow Account	(9,440.82)
PETTY CASH	400.00
CASH IN BANK GENERAL	3,138.82
CASH IN BANK - SECURITY DEPOSITS	52,343.06
Total Cash	<u>46,441.06</u>

Accounts Receivable

A/R - RESIDENTS	16,791.31
Voucher / PBV - Suspense	8,860.82
A/R - PBV SUBSIDY	2,397.00
A/R - VOUCHER SUBSIDY	959.00
DUE FROM PARTNERS	200.00
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(7,894.50)
Total Accounts Receivable	<u>21,313.63</u>

Deposits & Escrows

REAL ESTATE TAX ESCROW	66,920.07
PROPERTY & LIABILITY INSURANCE ESCROW	44,137.14
RESERVE FOR REPLACEMENTS	56,982.80
OPERATING RESERVE FUND	220,218.36
Total Deposits & Escrows	<u>388,258.37</u>

Other Current Assets

PREPAID PROPERTY INSURANCE	63,123.00
MISC PREPAID EXPENSE	118.25
Total Other Current Assets	<u>63,241.25</u>

Total Current Assets 519,254.31

Fixed Assets

LAND	559,730.00
BUILDINGS	14,771,868.18

Depreciation & Amortization

ACC DEPR BUILDINGS	(8,697,306.00)
Total Depreciation & Amortization	<u>(8,697,306.00)</u>

Total Fixed Assets 6,634,292.18

Other Assets

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

Total Assets

7,119,853.14

Janies Garden Balance Sheet

July 31, 2024

Liabilities & Equity

Liabilities

Current Liabilities

DEVELOPMENT FEE PAYABLE	292,683.66
ACCOUNTS PAYABLE	206,527.72
ACCOUNTS PAYABLE - OTHER	40,672.45
ACCRUED 1ST MORTGAGE INTEREST PAYABLE	7,798.00
ACCRUED INTEREST PAYABLE - 2ND MORTG.	2,918,902.09
ACCRUED INTEREST - M.J. LEVITT	51,332.19
ACCRUED EXPENSE	8,064.00
ACCRUED PARTNERSHIP EXPENSES	184,065.42
SECURITY DEPOSIT REFUNDS IN TRANSIT	2,737.00
Total Current Liabilities	<u>3,712,782.53</u>

Other Current Liabilities

SECURITY DEPOSIT LIABILITY	48,528.14
SECURITY DEP INT LIABILITY	1,346.58
PREPAID RENTS	22,570.83
Total Other Current Liabilities	<u>72,445.55</u>

Long Term Liabilities

DEFERRED FINANCING FEES	(113,408.68)
1ST MORTGAGE PAYABLE	1,419,372.29
SECOND MORTGAGE PAYABLE (Old)	325,000.00
OTHER MORTGAGE PAYABLE (Old)	1,869,500.00
LOAN PAYABLE	765,000.00
Total Long Term Liabilities	<u>4,265,463.61</u>

Total Liabilities 8,050,691.69

Equity

Retained Earnings	(839,750.69)
Current Net Income	<u>(91,087.86)</u>

Total Equity (930,838.55)

Total Liabilities & Equity 7,119,853.14

Janies Garden II

Budget Operating Report

As of July 31, 2024

	Month Ending 07/31/2024			01/01/2024 Through 07/31/2024			Year Ending 12/31/2024
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
RENT INCOME							
512000 - APARTMENT RENT - TENANT	43,727.00	29,858.33	13,868.67	285,273.00	209,008.31	76,264.69	358,299.96
512100 - SUBSIDY REVENUE	27,404.00	36,500.00	(9,096.00)	195,434.00	255,500.00	(60,066.00)	438,000.00
TOTAL RENT INCOME	71,131.00	66,358.33	4,772.67	480,707.00	464,508.31	16,198.69	796,299.96
VACANCIES							
522000 - VACANCIES - TENANT	(18,023.00)	(1,660.00)	(16,363.00)	(109,199.00)	(9,130.00)	(100,069.00)	(15,000.00)
TOTAL VACANCIES	(18,023.00)	(1,660.00)	(16,363.00)	(109,199.00)	(9,130.00)	(100,069.00)	(15,000.00)
NET RENTAL INCOME	53,108.00	64,698.33	(11,590.33)	371,508.00	455,378.31	(83,870.31)	781,299.96
SERVICES INCOME							
533000 - TENANT APPLICATION FEE	60.00	0.00	60.00	120.00	0.00	120.00	0.00
TOTAL SERVICES INCOME	60.00	0.00	60.00	120.00	0.00	120.00	0.00
FINANCIAL INCOME							
541000 - INTEREST INCOME	29.74	0.00	29.74	858.22	0.00	858.22	0.00
541200 - INT INC - RESERVES & ESCROWS	1,290.89	0.00	1,290.89	8,925.62	0.00	8,925.62	0.00
541400 - INT INC - OPERATING RESERVE	363.45	0.00	363.45	2,603.69	0.00	2,603.69	0.00
541500 - INT INC - DEBT SERVICE RESERVE	773.14	0.00	773.14	5,264.79	0.00	5,264.79	0.00
TOTAL FINANCIAL INCOME	2,457.22	0.00	2,457.22	17,652.32	0.00	17,652.32	0.00
OTHER INCOME							
591000 - SECURITY DEPOSIT FORFEITURE	0.00	0.00	0.00	334.66	0.00	334.66	0.00
592500 - LATE CHARGES	850.00	500.00	350.00	5,415.00	4,100.00	1,315.00	6,604.00
593600 - LEGAL INCOME	0.00	0.00	0.00	3,605.30	0.00	3,605.30	0.00
593800 - CLEANING FEE	0.00	0.00	0.00	1,840.00	0.00	1,840.00	0.00
593900 - DAMAGES	7.00	100.00	(93.00)	1,105.00	700.00	405.00	1,200.00
TOTAL OTHER INCOME	857.00	600.00	257.00	12,299.96	4,800.00	7,499.96	7,804.00
TOTAL INCOME	56,482.22	65,298.33	(8,816.11)	401,580.28	460,178.31	(58,598.03)	789,103.96
TOTAL CORPORATE EXPENSES							
RENTING EXPENSES							
621000 - ADVERTISING	0.00	70.00	70.00	596.72	490.00	(106.72)	700.00
622500 - CREDIT REPORTS	13.11	29.00	15.89	13.11	203.00	189.89	350.00
624500 - INSPECTION FEES	555.00	0.00	(555.00)	555.00	806.40	251.40	1,000.40
625500 - EVICTION EXPENSE	470.50	332.00	(138.50)	1,520.24	1,724.00	203.76	3,396.00
TOTAL RENTING EXPENSES	1,038.61	431.00	(607.61)	2,685.07	3,223.40	538.33	5,446.40
ADMINISTRATIVE EXPENSES							
631000 - OFFICE PAYROLL	1,155.26	1,094.00	(61.26)	8,720.98	8,205.00	(515.98)	14,720.00
631100 - OFFICE EXPENSE	411.66	300.00	(111.66)	1,480.19	2,700.00	1,219.81	3,800.00
631108 - MEMBERSHIP DUES EXPENSE	0.00	0.00	0.00	21.02	0.00	(21.02)	0.00
631111 - BANK CHARGES	45.71	65.00	19.29	314.04	475.00	160.96	800.00
631500 - OFFICE EQUIPMENT EXPENSE	0.00	0.00	0.00	0.00	436.00	436.00	872.00
631502 - OFFICE/COMPUTER - SERVICES	0.00	0.00	0.00	949.96	980.00	30.04	1,960.00
632000 - MANAGEMENT FEES	3,605.48	3,775.00	169.52	24,564.34	26,425.00	1,860.66	45,300.00
632500 - ANSWERING SERVICE	89.60	30.08	(59.52)	537.60	210.56	(327.04)	360.14
633000 - SITE MANAGER'S PAYROLL EXPENSE	1,292.31	1,310.00	17.69	5,938.47	9,826.00	3,887.53	17,687.00
634000 - LEGAL EXPENSE	0.00	0.00	0.00	157.07	0.00	(157.07)	0.00
634100 - MISC. EXPENSE	0.00	0.00	0.00	152.46	0.00	(152.46)	0.00
635000 - AUDIT EXPENSE	0.00	0.00	0.00	6,725.00	5,000.00	(1,725.00)	10,000.00
635300 - ALLOC. CENTRALIZED COMPLIANCE COSTS	0.00	0.00	0.00	1,150.56	1,204.00	53.44	2,408.00
635400 - SOFTWARE LICENSE EXPENSE	34.94	0.00	(34.94)	4,901.44	4,300.00	(601.44)	4,300.00
636000 - TELEPHONE	361.32	210.00	(151.32)	1,901.89	1,470.00	(431.89)	2,520.00
636500 - CABLE TV / INTERNET EXPENSE	96.51	102.00	5.49	685.57	714.00	28.43	1,220.00
637000 - BAD DEBT EXPENSE	30.00	500.00	470.00	8,580.22	3,500.00	(5,080.22)	6,000.00
637600 - SOCIAL SERVICE SUPPLIES	0.00	83.00	83.00	38.89	581.00	542.11	1,000.00
637604 - SOCIAL SERVICE EXPENSE - 3rd Party	2,393.27	2,281.00	(112.27)	9,573.08	15,967.00	6,393.92	27,372.00
638400 - TRAINING EXPENSE	99.19	118.17	18.98	134.29	1,071.72	937.43	1,649.72
638500 - TRAVEL EXPENSE	0.00	75.00	75.00	569.62	525.00	(44.62)	900.00
639000 - MISC ADMINISTRATIVE EXPENSE	0.00	84.00	84.00	138.75	588.00	449.25	1,008.00
Total ADMINISTRATIVE EXPENSES	9,615.25	10,027.25	412.00	77,235.44	84,178.28	6,942.84	143,876.86
OPERATING EXPENSE							
641900 - UNIFORMS EXPENSE	0.00	40.00	40.00	0.00	280.00	280.00	395.00
643000 - MAINTENANCE PAYROLL	1,930.71	3,417.00	1,486.29	12,059.49	25,627.00	13,567.51	46,045.00
643100 - JANITOR SUPPLIES	99.72	250.00	150.28	1,258.54	1,450.00	191.46	2,000.00
645000 - ELECTRICITY	66.15	500.00	433.85	2,414.67	3,500.00	1,085.33	6,000.00
645050 - ELECTRICITY - Vacant Unit	2,910.03	0.00	(2,910.03)	7,886.56	0.00	(7,886.56)	0.00
645051 - ELECTRICITY - Vacant Unit Recovery	(318.71)	0.00	318.71	(979.12)	0.00	979.12	0.00
645100 - WATER	2,680.01	2,500.00	(180.01)	20,046.69	17,500.00	(2,546.69)	30,000.00
645300 - SEWER	4,341.20	4,325.00	(16.20)	33,637.00	30,275.00	(3,362.00)	51,900.00
645500 - UTILITY PROCESSING / COMMISSIONS	65.28	70.00	4.72	391.68	490.00	98.32	840.00

Janies Garden II

Budget Operating Report

As of July 31, 2024

	Month Ending 07/31/2024			01/01/2024 Through 07/31/2024			Year Ending 12/31/2024
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
645551 - Vacant Unit Recovery Fees	94.36	0.00	(94.36)	525.92	0.00	(525.92)	0.00
646000 - EXTERMINATING	153.00	250.00	97.00	1,512.74	1,750.00	237.26	3,000.00
647000 - GARBAGE & RUBBISH REMOVAL	958.89	1,601.17	642.28	6,359.32	11,208.19	4,848.87	19,214.04
647100 - FIRE SERVICE FEE / REPAIRS	570.80	933.00	362.20	17,257.40	6,531.00	(10,726.40)	11,200.00
649000 - MISC OPERATING EXPENSE	321.72	83.00	(238.72)	351.66	581.00	229.34	1,000.00
TOTAL OPERATING EXPENSE	13,873.16	13,969.17	96.01	102,722.55	99,192.19	(3,530.36)	171,594.04
MAINTENANCE EXPENSE							
650500 - PROTECTION/SECURITY COSTS	0.00	83.00	83.00	0.00	581.00	581.00	1,000.00
652000 - GROUNDS	0.00	0.00	0.00	3,179.97	0.00	(3,179.97)	0.00
652001 - GROUNDS - Supplies	0.00	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00
652002 - GROUNDS - Contract	0.00	1,499.00	1,499.00	14,850.00	10,493.00	(4,357.00)	18,006.00
653000 - EXTERIOR PAINTING / REPAIRS	0.00	1,013.00	1,013.00	488.23	4,841.00	4,352.77	6,906.00
653500 - CLEANING EXPENSE	0.00	0.00	0.00	1,940.00	0.00	(1,940.00)	0.00
654100 - REPAIRS - APPLIANCES	238.67	251.00	12.33	1,470.43	1,757.00	286.57	3,005.00
654200 - REPAIRS - CARPET & FLOORS	0.00	250.00	250.00	910.00	1,460.00	550.00	2,000.00
654300 - REPAIRS - CARPENTRY	399.52	595.00	195.48	7,821.76	4,689.00	(3,132.76)	6,000.00
654400 - REPAIRS - ELECTRICAL	39.00	251.00	212.00	1,577.80	2,053.00	475.20	3,500.00
654600 - REPAIRS - PLUMBING	328.33	300.00	(28.33)	2,323.82	4,000.00	1,676.18	5,602.00
654800 - SERVICE CONTRACTS	83.37	0.00	(83.37)	83.37	0.00	(83.37)	0.00
655100 - REPAIRS - HVAC	418.19	1,369.50	951.31	13,663.91	8,922.50	(4,741.41)	11,000.00
656000 - DECORATING EXPENSE	266.75	317.00	50.25	16,981.19	3,017.00	(13,964.19)	5,001.00
657000 - MOTOR VEHICLE REPAIRS	55.63	100.00	44.37	83.45	700.00	616.55	1,200.00
658500 - SMALL TOOLS EXPENSE	54.45	84.00	29.55	1,545.10	748.00	(797.10)	1,000.00
659000 - MISC MAINTENANCE EXPENSE	12.33	41.50	29.17	856.49	290.50	(565.99)	500.00
TOTAL MAINTENANCE EXPENSE	1,896.24	6,154.00	4,257.76	67,775.52	44,552.00	(23,223.52)	65,720.00
INTEREST EXPENSE							
682000 - 1ST MORTGAGE INTEREST	10,059.38	10,100.00	40.62	77,339.92	70,700.00	(6,639.92)	121,200.00
TOTAL INTEREST EXPENSE	10,059.38	10,100.00	40.62	77,339.92	70,700.00	(6,639.92)	121,200.00
TAXES & INSURANCE							
671000 - TAXES - REAL ESTATE	0.00	0.00	0.00	0.00	0.00	0.00	32,100.00
671100 - PAYROLL TAXES	335.67	444.00	108.33	2,163.83	3,980.00	1,816.17	6,636.00
672000 - INSURANCE EXPENSE	870.45	121,800.00	120,929.55	145,604.25	167,300.00	21,695.75	167,300.00
672100 - HEALTH INSURANCE	280.44	708.33	427.89	1,262.73	4,958.31	3,695.58	8,499.96
672200 - WORKERS COMP INSURANCE	61.92	138.00	76.08	385.00	1,034.00	649.00	1,857.00
672300 - LITIGATION SETTLEMENT	0.00	167.00	167.00	0.00	1,169.00	1,169.00	2,000.00
TOTAL TAXES & INSURANCE	1,548.48	123,257.33	121,708.85	149,415.81	178,441.31	29,025.50	218,392.96
OTHER EXPENSES							
687000 - AGENCY SERVICE FEE	0.00	325.00	325.00	0.00	2,275.00	2,275.00	3,900.00
687500 - TRUSTEE FEES	740.00	408.00	(332.00)	5,180.00	2,858.00	(2,322.00)	4,900.00
TOTAL OTHER EXPENSES	740.00	733.00	(7.00)	5,180.00	5,133.00	(47.00)	8,800.00
EQUIPMENT PURCHASES							
721101 - Kitchen Appliances	960.42	1,400.00	439.58	14,581.72	6,600.00	(7,981.72)	11,000.00
721102 - Flooring: Carpet & Tile	2,521.56	1,000.00	(1,521.56)	13,480.90	7,000.00	(6,480.90)	12,000.00
721105 - Water Heaters	0.00	0.00	0.00	885.58	0.00	(885.58)	0.00
721106 - HVAC Equipment	9,161.36	2,500.00	(6,661.36)	17,171.36	17,500.00	328.64	30,000.00
721111 - System Upgrades	0.00	1,000.00	1,000.00	0.00	7,000.00	7,000.00	10,000.00
TOTAL EQUIPMENT PURCHASES	12,643.34	5,900.00	(6,743.34)	46,119.56	38,100.00	(8,019.56)	63,000.00
TOTAL CORPORATE EXPENSES	51,414.46	170,571.75	119,157.29	528,473.87	523,520.18	(4,953.69)	798,030.26
NET PROFIT OR LOSS	5,067.76	(105,273.42)	110,341.18	(126,893.59)	(63,341.87)	(63,551.72)	(8,926.30)
NON-OPERATING EXPENSES							
790100 - R/E TAXE ESCROW DEPOSITS	2,666.65	2,675.00	8.35	18,666.55	18,725.00	58.45	32,100.00
790101 - R/E TAXE ESCROW WITHDRAWALS	0.00	0.00	0.00	0.00	0.00	0.00	(32,100.00)
790200 - PROPERTY INSURANCE ESC DEP	5,500.02	13,875.00	8,374.98	38,500.14	97,125.00	58,624.86	166,500.00
790201 - PROPERTY INS ESC WITHDRAWALS	0.00	(121,800.00)	(121,800.00)	(144,733.80)	(166,500.00)	(21,766.20)	(166,500.00)
791000 - PROV FOR REPLACEMENTS	1,700.00	1,700.00	0.00	11,900.00	11,900.00	0.00	20,400.00
791100 - RFR REIMBURSEMENTS	0.00	0.00	0.00	(32,328.10)	0.00	32,328.10	(63,000.00)
793000 - PROV FOR MORT PRIN AMORT	2,500.00	2,083.00	(417.00)	15,000.01	14,581.00	(419.01)	25,000.00
TOTAL NON-OPERATING EXPENSES	12,366.67	(101,467.00)	(113,833.67)	(92,995.20)	(24,169.00)	68,826.20	(17,600.00)
NET CASH (+) / DEF (-)	(7,298.91)	(3,806.42)	(3,492.49)	(33,898.39)	(39,172.87)	5,274.48	8,673.70

Janies Garden II Balance Sheet

July 31, 2024

Assets

Current Assets

Cash

PETTY CASH	400.00
CASH IN BANK GENERAL	29,920.29
CASH IN BANK- RECONCILIATION	(2,758.30)
CASH IN BANK - SECURITY DEPOSITS	34,720.65
Total Cash	<u>62,282.64</u>

Accounts Receivable

A/R - RESIDENTS	18,117.66
A/R - COMMERCIAL TENANTS	381.79
Voucher / PBV - Suspense	(29,257.00)
A/R - PBV SUBSIDY	3,665.00
A/R - VOUCHER SUBSIDY	2,967.00
DUE FROM PARTNERS	200.00
DUE TO/FROM-OTHERS (OPERATIONS)	29,945.78
GRANT RECEIVABLE	4,797.68
EXCHANGE	(28,775.28)
NEW RESIDENT - RENT & SEC DEP PAYMENTS	84.00
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(7,645.19)
Total Accounts Receivable	<u>(5,518.56)</u>

Deposits & Escrows

DEBT SERVICE RESERVE FUND	176,039.75
REAL ESTATE TAX ESCROW	32,752.19
PROPERTY & LIABILITY INSURANCE ESCROW	23,926.06
RESERVE FOR REPLACEMENTS	162,268.24
OPERATING RESERVE FUND	82,754.88
Total Deposits & Escrows	<u>477,741.12</u>

Other Current Assets

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

Total Current Assets 571,079.95

Fixed Assets

LAND	150,000.00
BUILDINGS	11,257,899.91

Depreciation & Amortization

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

Total Fixed Assets 5,667,501.91

Other Assets

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

Janies Garden II

Balance Sheet

July 31, 2024

Total Other Assets	<u>(53,691.52)</u>
Total Assets	<u>6,184,890.34</u>

Janies Garden II

Balance Sheet

July 31, 2024

Liabilities & Equity

Liabilities

Current Liabilities

DEVELOPMENT FEE PAYABLE	2,221.00
ACCOUNTS PAYABLE	47,504.25
ACCOUNTS PAYABLE - OTHER	13,548.58
ACCRUED INTEREST PAYABLE - 3RD MORTG.	42,151.40
ACCRUED EXPENSE	9,128.00
SECURITY DEPOSIT REFUNDS IN TRANSIT	1,913.40

Total Current Liabilities 116,466.63

Other Current Liabilities

SECURITY DEPOSIT LIABILITY	32,248.87
SECURITY DEP INT LIABILITY	579.58
PREPAID RENTS	27,364.56

Total Other Current Liabilities 60,193.01

Long Term Liabilities

DEFERRED FINANCING FEES	(239,467.00)
1ST MORTGAGE PAYABLE	1,655,000.77
SECOND MORTGAGE PAYABLE (Old)	6,743,500.00
OTHER MORTGAGE PAYABLE (Old)	300,000.00

Total Long Term Liabilities 8,459,033.77

Total Liabilities 8,635,693.41

Equity

Retained Earnings	(2,323,909.48)
Current Net Income	(126,893.59)

Total Equity (2,450,803.07)

Total Liabilities & Equity 6,184,890.34

Janies Garden III Budget Operating Report As of July 31, 2024

	Month Ending 07/31/2024			01/01/2024 Through 07/31/2024			Year Ending 12/31/2024
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
RENT INCOME							
512000 - APARTMENT RENT - TENANT	47,384.00	35,700.00	11,684.00	317,353.00	249,900.00	67,453.00	428,400.00
512001 - APARTMENT RENT- TENANT ACC ONLY	3,885.00	0.00	3,885.00	20,251.00	0.00	20,251.00	0.00
512100 - SUBSIDY REVENUE	58,125.00	65,000.00	(6,875.00)	388,075.00	455,000.00	(66,925.00)	780,000.00
TOTAL RENT INCOME	109,394.00	100,700.00	8,694.00	725,679.00	704,900.00	20,779.00	1,208,400.00
VACANCIES							
522000 - VACANCIES - TENANT	(18,168.00)	(2,000.00)	(16,168.00)	(102,555.00)	(14,000.00)	(88,555.00)	(24,000.00)
528000 - EMPLOYEE APARTMENT/DISCOUNT	0.00	(1,200.00)	1,200.00	0.00	(8,400.00)	8,400.00	(14,400.00)
TOTAL VACANCIES	(18,168.00)	(3,200.00)	(14,968.00)	(102,555.00)	(22,400.00)	(80,155.00)	(38,400.00)
NET RENTAL INCOME	91,226.00	97,500.00	(6,274.00)	623,124.00	682,500.00	(59,376.00)	1,170,000.00
SERVICES INCOME							
531000 - COIN OPERATIONS	0.00	42.00	(42.00)	0.00	294.00	(294.00)	500.00
533000 - TENANT APPLICATION FEE	0.00	42.00	(42.00)	0.00	294.00	(294.00)	500.00
TOTAL SERVICES INCOME	0.00	84.00	(84.00)	0.00	588.00	(588.00)	1,000.00
FINANCIAL INCOME							
541000 - INTEREST INCOME	2,619.29	0.00	2,619.29	14,855.82	0.00	14,855.82	0.00
541300 - INT INC - AFFORDABILITY RESERVE	551.99	0.00	551.99	3,761.70	0.00	3,761.70	0.00
541400 - INT INC - OPERATING RESERVE	1,093.71	0.00	1,093.71	7,458.04	0.00	7,458.04	0.00
TOTAL FINANCIAL INCOME	4,264.99	0.00	4,264.99	26,075.56	0.00	26,075.56	0.00
OTHER INCOME							
591000 - SECURITY DEPOSIT FORFEITURE	0.00	0.00	0.00	2,326.26	0.00	2,326.26	0.00
592500 - LATE CHARGES	1,550.00	500.00	1,050.00	7,445.00	3,500.00	3,945.00	6,000.00
593000 - RETURNED CHECKS CHARGES	0.00	0.00	0.00	25.00	0.00	25.00	0.00
593600 - LEGAL INCOME	0.00	0.00	0.00	2,380.82	0.00	2,380.82	0.00
593800 - CLEANING FEE	0.00	0.00	0.00	760.00	0.00	760.00	0.00
593900 - DAMAGES	283.00	167.00	116.00	2,158.00	1,169.00	989.00	2,000.00
598200 - RENT CONCESSIONS	0.00	0.00	0.00	(400.00)	0.00	(400.00)	0.00
TOTAL OTHER INCOME	1,833.00	667.00	1,166.00	14,695.08	4,669.00	10,026.08	8,000.00
TOTAL INCOME	97,323.99	98,251.00	(927.01)	663,894.64	687,757.00	(23,862.36)	1,179,000.00
TOTAL CORPORATE EXPENSES							
RENTING EXPENSES							
621000 - ADVERTISING	0.00	63.00	63.00	616.84	441.00	(175.84)	755.00
622500 - CREDIT REPORTS	0.00	42.00	42.00	0.00	294.00	294.00	506.00
624500 - INSPECTION FEES	55.00	83.00	28.00	55.00	581.00	526.00	1,000.00
625500 - EVICTION EXPENSE	0.00	501.00	501.00	2,249.57	3,507.00	1,257.43	6,000.00
TOTAL RENTING EXPENSES	55.00	689.00	634.00	2,921.41	4,823.00	1,901.59	8,261.00
ADMINISTRATIVE EXPENSES							
631000 - OFFICE PAYROLL	1,217.32	1,153.00	(64.32)	9,186.55	8,649.00	(537.55)	15,520.00
631100 - OFFICE EXPENSE	798.55	466.00	(332.55)	2,211.74	3,262.00	1,050.26	5,596.00
631108 - MEMBERSHIP DUES EXPENSE	0.00	0.00	0.00	21.02	0.00	(21.02)	0.00
631111 - BANK CHARGES	147.66	50.00	(97.66)	839.34	750.00	(89.34)	1,000.00
631500 - OFFICE EQUIPMENT EXPENSE	0.00	0.00	0.00	0.00	500.00	500.00	1,000.00
631502 - OFFICE/COMPUTER - SERVICES	0.00	0.00	0.00	1,005.84	1,750.00	744.16	3,500.00
632000 - MANAGEMENT FEES	5,139.84	6,600.00	1,460.16	32,902.69	46,200.00	13,297.31	79,200.00
632001 - Mgmt Fee - Manual Adjustments	0.00	0.00	0.00	0.16	0.00	(0.16)	0.00
632500 - ANSWERING SERVICE	0.00	32.19	32.19	0.00	225.33	225.33	383.50
633000 - SITE MANAGER'S PAYROLL EXPENSE	3,200.00	1,398.00	(1,802.00)	8,155.87	10,485.00	2,329.13	18,873.00
634000 - LEGAL EXPENSE	0.00	0.00	0.00	255.57	0.00	(255.57)	0.00
634100 - MISC. EXPENSE	0.00	0.00	0.00	162.62	0.00	(162.62)	0.00
634200 - TAX CREDIT COMPLIANCE/MONITORING FEE	0.00	0.00	0.00	0.00	1,016.00	1,016.00	2,030.00
635000 - AUDIT EXPENSE	0.00	0.00	0.00	6,725.00	5,000.00	(1,725.00)	10,000.00
635300 - ALLOC. CENTRALIZED COMPLIANCE COSTS	0.00	0.00	0.00	1,218.24	1,220.00	1.76	2,440.00
635400 - SOFTWARE LICENSE EXPENSE	47.38	0.00	(47.38)	4,880.98	4,500.00	(380.98)	4,500.00
636000 - TELEPHONE	385.40	183.00	(202.40)	2,028.62	1,281.00	(747.62)	2,200.00
636500 - CABLE TV / INTERNET EXPENSE	344.92	313.00	(31.92)	2,424.38	2,191.00	(233.38)	3,756.00
637000 - BAD DEBT EXPENSE	0.00	1,300.00	1,300.00	5,653.22	9,100.00	3,446.78	15,500.40
637600 - SOCIAL SERVICE SUPPLIES	0.00	72.00	72.00	38.91	719.00	680.09	1,002.00
637604 - SOCIAL SERVICE EXPENSE - 3rd Party	2,547.01	2,433.00	(114.01)	20,117.97	17,031.00	(3,086.97)	29,196.00
638400 - TRAINING EXPENSE	101.32	250.00	148.68	138.76	1,750.00	1,611.24	3,000.00
638500 - TRAVEL EXPENSE	0.00	250.00	250.00	150.00	1,750.00	1,600.00	3,000.00
639000 - MISC ADMINISTRATIVE EXPENSE	0.00	133.00	133.00	1,038.75	931.00	(107.75)	1,600.00
Total ADMINISTRATIVE EXPENSES	13,929.40	14,633.19	703.79	99,156.23	118,310.33	19,154.10	203,296.90
OPERATING EXPENSE							
641900 - UNIFORMS EXPENSE	0.00	33.00	33.00	0.00	231.00	231.00	400.00
643000 - MAINTENANCE PAYROLL	2,059.41	3,660.00	1,600.59	13,067.73	27,451.00	14,383.27	49,346.00

Janies Garden III Budget Operating Report As of July 31, 2024

	Month Ending 07/31/2024			01/01/2024 Through 07/31/2024			Year Ending 12/31/2024
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
643100 - JANITOR SUPPLIES	162.00	215.80	53.80	1,681.28	1,510.60	(170.68)	2,600.10
645000 - ELECTRICITY	1,112.22	986.00	(126.22)	7,442.99	6,902.00	(540.99)	11,840.00
645050 - ELECTRICITY - Vacant Unit	763.93	0.00	(763.93)	2,322.63	0.00	(2,322.63)	0.00
645100 - WATER	2,733.28	3,150.00	416.72	22,131.01	22,050.00	(81.01)	37,800.00
645300 - SEWER	4,031.03	4,725.00	693.97	33,379.13	33,075.00	(304.13)	56,700.00
645500 - UTILITY PROCESSING / COMMISSIONS	69.12	72.00	2.88	414.72	504.00	89.28	864.00
645551 - Vacant Unit Recovery Fees	18.56	0.00	(18.56)	120.64	0.00	(120.64)	0.00
646000 - EXTERMINATING	162.00	500.00	338.00	2,390.60	3,500.00	1,109.40	6,000.00
647000 - GARBAGE & RUBBISH REMOVAL	51.68	1,419.43	1,367.75	1,465.46	9,936.01	8,470.55	16,999.97
647050 - GARBAGE & RUBBISH REMOVAL - Vacant Unit	635.25	0.00	(635.25)	3,763.03	0.00	(3,763.03)	0.00
647100 - FIRE SERVICE FEE / REPAIRS	395.70	122.00	(273.70)	7,006.80	5,144.00	(1,862.80)	10,005.00
649000 - MISC OPERATING EXPENSE	461.74	250.00	(211.74)	1,391.67	1,750.00	358.33	3,000.00
TOTAL OPERATING EXPENSE	12,655.92	15,133.23	2,477.31	96,577.69	112,053.61	15,475.92	195,555.07
MAINTENANCE EXPENSE							
650500 - PROTECTION/SECURITY COSTS	0.00	83.00	83.00	0.00	581.00	581.00	996.00
652000 - GROUNDS	0.00	0.00	0.00	3,180.00	0.00	(3,180.06)	0.00
652001 - GROUNDS - Supplies	0.00	0.00	0.00	0.00	3,500.00	3,500.00	3,500.00
652002 - GROUNDS - Contract	0.00	1,571.00	1,571.00	15,525.75	12,107.00	(3,418.75)	20,504.00
653000 - EXTERIOR PAINTING / REPAIRS	2,399.50	600.00	(1,799.50)	5,793.02	4,200.00	(1,593.02)	7,200.00
653500 - CLEANING EXPENSE	0.00	1,000.00	1,000.00	1,820.51	4,000.00	2,179.49	5,000.00
654100 - REPAIRS - APPLIANCES	546.08	300.00	(246.08)	2,824.32	2,175.00	(649.32)	3,750.00
654200 - REPAIRS - CARPET & FLOORS	0.00	150.00	150.00	350.00	1,050.00	700.00	1,800.00
654300 - REPAIRS - CARPENTRY	133.69	450.00	316.31	6,229.38	3,030.00	(3,199.38)	5,000.00
654400 - REPAIRS - ELECTRICAL	462.70	383.00	(79.70)	2,824.33	3,181.00	356.67	4,996.00
654600 - REPAIRS - PLUMBING	751.79	550.00	(201.79)	5,191.75	3,850.00	(1,341.75)	6,000.00
654700 - REPAIRS - PROP DAMAGE/CLAIMS	0.00	0.00	0.00	(14,209.05)	0.00	14,209.05	0.00
654800 - SERVICE CONTRACTS	444.61	150.00	(294.61)	444.61	1,050.00	605.39	1,800.00
655100 - REPAIRS - HVAC	1,785.37	1,005.00	(780.37)	9,783.57	7,035.00	(2,748.57)	12,000.00
656000 - DECORATING EXPENSE	266.75	366.00	99.25	4,405.95	5,490.00	1,084.05	8,800.00
657000 - MOTOR VEHICLE REPAIRS	55.64	125.00	69.36	83.45	875.00	791.55	1,506.00
658000 - MAIN EQUIPMENT REPAIR	0.00	0.00	0.00	0.00	500.00	500.00	1,000.00
658500 - SMALL TOOLS EXPENSE	54.43	30.00	(24.43)	1,648.94	1,210.00	(438.94)	1,300.00
659000 - MISC MAINTENANCE EXPENSE	12.34	200.00	187.66	599.50	1,400.00	800.50	2,000.00
TOTAL MAINTENANCE EXPENSE	6,912.90	6,963.00	50.10	46,496.09	55,234.00	8,737.91	87,152.00
INTEREST EXPENSE							
682000 - 1ST MORTGAGE INTEREST	6,211.91	6,212.00	0.09	44,233.17	44,233.00	(0.17)	75,821.00
TOTAL INTEREST EXPENSE	6,211.91	6,212.00	0.09	44,233.17	44,233.00	(0.17)	75,821.00
TAXES & INSURANCE							
671000 - TAXES - REAL ESTATE	0.00	0.00	0.00	0.00	0.00	0.00	33,000.00
671100 - PAYROLL TAXES	486.19	474.00	(12.19)	2,427.77	4,245.00	1,817.23	7,084.00
672000 - INSURANCE EXPENSE	926.61	212,200.00	211,273.39	200,880.62	260,300.00	59,419.38	260,300.00
672100 - HEALTH INSURANCE	600.45	1,000.00	399.55	1,625.54	7,000.00	5,374.46	12,000.00
672200 - WORKERS COMP INSURANCE	76.50	146.00	69.50	419.50	1,096.00	676.50	1,970.00
TOTAL TAXES & INSURANCE	2,089.75	213,820.00	211,730.25	205,353.43	272,641.00	67,287.57	314,354.00
OTHER EXPENSES							
723100 - INCENTIVE MANAGEMENT FEE	51,974.32	0.00	(51,974.32)	51,974.32	0.00	(51,974.32)	0.00
TOTAL OTHER EXPENSES	51,974.32	0.00	(51,974.32)	51,974.32	0.00	(51,974.32)	0.00
EQUIPMENT PURCHASES							
721101 - Kitchen Appliances	960.42	0.00	(960.42)	14,796.09	10,000.00	(4,796.09)	10,000.00
721102 - Flooring: Carpet & Tile	0.00	2,000.00	2,000.00	6,017.39	6,000.00	(17.39)	6,000.00
721104 - Tubs & Surrounds	0.00	0.00	0.00	0.00	2,200.00	2,200.00	2,200.00
721105 - Water Heaters	0.00	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00
721106 - HVAC Equipment	17,384.08	1,500.00	(15,884.08)	20,440.95	10,500.00	(9,940.95)	15,000.00
721109 - Siding / Bldg Ext Repairs	0.00	0.00	0.00	0.00	30,000.00	30,000.00	30,000.00
721111 - System Upgrades	0.00	0.00	0.00	0.00	10,000.00	10,000.00	20,000.00
721112 - Doors & Windows (Exterior)	0.00	0.00	0.00	2,669.60	1,300.00	(1,369.60)	1,300.00
TOTAL EQUIPMENT PURCHASES	18,344.50	3,500.00	(14,844.50)	43,924.03	71,000.00	27,075.97	85,500.00
TOTAL CORPORATE EXPENSES	112,173.70	260,950.42	148,776.72	590,636.37	678,294.94	87,658.57	969,939.97
NET PROFIT OR LOSS	(14,849.71)	(162,699.42)	147,849.71	73,258.27	9,462.06	63,796.21	209,060.03
NON-OPERATING EXPENSES							
790100 - R/E TAXE ESCROW DEPOSITS	3,601.12	2,750.00	(851.12)	29,607.84	19,250.00	(10,357.84)	33,000.00
790101 - R/E TAXE ESCROW WITHDRAWALS	0.00	0.00	0.00	0.00	0.00	0.00	(33,000.00)
790200 - PROPERTY INSURANCE ESC DEP	19,687.53	21,625.00	1,937.47	238,781.32	151,375.00	(87,406.32)	259,500.00
790201 - PROPERTY INS ESC WITHDRAWALS	0.00	(212,200.00)	(212,200.00)	(199,954.01)	(259,500.00)	(59,545.99)	(259,500.00)
791000 - PROV FOR REPLACEMENTS	2,149.29	2,149.00	(0.29)	15,045.03	15,043.00	(2.03)	25,983.00
791100 - RFR REIMBURSEMENTS	0.00	0.00	0.00	0.00	0.00	0.00	(85,500.00)
793000 - PROV FOR MORT PRIN AMORT	1,299.68	1,300.00	0.32	8,347.96	8,350.00	2.04	14,320.00
TOTAL NON-OPERATING EXPENSES	26,737.62	(184,376.00)	(211,113.62)	91,828.14	(65,482.00)	(157,310.14)	(45,197.00)

Janies Garden III

Budget Operating Report

As of July 31, 2024

	Month Ending 07/31/2024			01/01/2024 Through 07/31/2024			Year Ending 12/31/2024
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
NET CASH (+) / DEF (-)	(41,587.33)	21,676.58	(63,263.91)	(18,569.87)	74,944.06	(93,513.93)	254,257.03

Janies Garden III Balance Sheet

July 31, 2024

Assets

Current Assets

Cash

PETTY CASH	400.00
CASH IN BANK GENERAL	494,065.19
CASH IN BANK - DEVELOPMENT	1,199.61
CASH IN BANK - SECURITY DEPOSITS	50,330.49
Total Cash	<u>545,995.29</u>

Accounts Receivable

A/R - RESIDENTS	15,967.86
A/R - RESIDENTS - ACC UNITS	6.00
Voucher / PBV - Suspense	(7,334.00)
A/R - PBV SUBSIDY	4,991.00
A/R - VOUCHER SUBSIDY	7,063.00
DUE FROM PARTNERS	100.00
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(11,088.00)
Total Accounts Receivable	<u>9,705.86</u>

Deposits & Escrows

REAL ESTATE TAX ESCROW	32,410.05
PROPERTY & LIABILITY INSURANCE ESCROW	90,836.86
RESERVE FOR REPLACEMENTS	140,968.02
ESCROWS - OTHER	291,257.15
OPERATING RESERVE FUND	25,074.82
AFFORDABILITY RESERVE	153,170.82
Total Deposits & Escrows	<u>733,717.72</u>

Other Current Assets

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

Total Current Assets 1,352,755.87

Fixed Assets

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

Depreciation & Amortization

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

Total Fixed Assets 8,050,055.79

Other Assets

DEPOSITS - RECEIVABLE	3,504.64
START-UP COSTS	46,000.00
LIHTC FEE	349,236.00
ACCUM. AMORT. - LIHTC MONITORING FEE	(179,802.00)
ACC - AMORT FINANCING FEES (Old)	(47,266.00)
RAR ADJ - ACCUM AMORTIZATION	(46,000.00)
Total Other Assets	<u>125,672.64</u>

Janies Garden III

Balance Sheet

July 31, 2024

Total Assets

9,528,484.30

Janies Garden III

Balance Sheet

July 31, 2024

Liabilities & Equity

Liabilities

Current Liabilities

ACCOUNTS PAYABLE	17,690.88
ACCOUNTS PAYABLE - OTHER	291,957.37
ACTS PAY - RES EXCESS HSING ASST P	58.00
ACCRUED 1ST MORTGAGE INTEREST PAYABLE	865,616.64
ACCRUED INTEREST PAYABLE - 2ND MORTG.	6,456.00
ACCRUED EXPENSE	9,298.00
SECURITY DEPOSIT REFUNDS IN TRANSIT	1,406.24

Total Current Liabilities 1,192,483.13

Other Current Liabilities

SECURITY DEPOSIT LIABILITY	47,924.00
SECURITY DEP INT LIABILITY	1,000.25
PREPAID RENTS	37,278.03

Total Other Current Liabilities 86,202.28

Long Term Liabilities

DEFERRED FINANCING FEES	(134,334.82)
1ST MORTGAGE PAYABLE	1,220,714.45
2ND MORTGAGE PAYABLE	2,815,931.00

Total Long Term Liabilities 3,902,310.63

Total Liabilities 5,180,996.04

Equity

Retained Earnings	4,274,229.99
Current Net Income	73,258.27

Total Equity 4,347,488.26

Total Liabilities & Equity 9,528,484.30

HOUSING CHOICE VOUCHER MONTHLY BOARD REPORT

HAP Utilization YTD

All HAP Funds 97.8%

Annual ABA only 99.4%

Leasing Update

	January	February	March	April	May	June	July	August	September	October	November	December
Homeownership	27	27	27	27	27	27	27					
Family Unification Program	46	47	50	51	50	48	48					
Foster Youth to Independence	1	1	1	1	2	2	2					
Port out vouchers that belong to us	19	20	22	19	20	20	20					
Veterans Supportive Vouchers Housed	177	181	183	185	188	188	192					
Tenant Protection Vouchers	72	71	70	69	67	77	95					
Regular Vouchers leased up	1070	1073	1069	1071	1068	1067	1057					
Project Based Vouchers	322	320	321	317	312	304	290					
Mainstream	124	127	130	132	133	134	134					
Emergency Housing Vouchers	59	59	56	56	56	55	55					
City Homeless Preference	22	22	26	26	28	29	34					
YMCA Homeless Preference	15	15	15	15	15	15	15					
Total Vouchers Leased first of month	1954	1963	1970	1969	1966	1966	1969	0	0	0	0	0

Port In vouchers that we administer for other agencies

1 2 2 2 2 2 2

Total vouchers issued and not leased up

35 35 36 34 29 26 39

Homeless Preference Report

	YMCA	CITY
Number of Vouchers Approved	15	60
Number of Vouchers Leased	15	34
Number of Referrals pending approval	0	0
Number of Referrals looking for units	0	4
Number of Empty Slots without a Referral	0	26

Report Instructions: Run VMS Summary Rpt

Sarasota Housing Authority

HUD - 50072: PHAS Management Operation Certification

Program: McCown Tower Project: All Projects Date From: 04/01/2024 Through: 07/31/2024

Sub Indicator # 1: Vacant Unit Turnaround Time Summary

Code	Description	Result
V12400	Total number of turnaround days	33
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.	3
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.	11.00
V13100	Average unit turnaround days.	11.00

Sub Indicator # 3: Work Order (Emergency)

Code	Description	Result
W10000	Total number of emergency work orders.	70
W10100	Total number of emergency work orders completed / abated within 24 hours.	68
W10200	Percentage of emergency work orders completed / abated within 24 hours.	97.14%

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

Code	Description	Result
W10500	Total number of non-emergency work orders.	162
W10600	Total number of calendar days it took to complete non-emergency work orders.	291
W10700	Avg. number of days PHA has reduced the time it takes to complete non-emergency work orders over the past 3 years.	0.00
W10800	Average completion days.	1.80

Totals for McCown Tower Rent: \$32,177.09 Paid: \$30,763.09 (95.6%)

Sarasota Housing Authority
HUD - 50072: PHAS Management Operation Certification
Program: Annex Project: All Projects Date From: 04/01/2024 Through: 07/31/2024

Sub Indicator # 1: Vacant Unit Turnaround Time Summary

Code	Description	Result
V12400	Total number of turnaround days	59
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.	3
V12800	Average number of calendar days units were in downtime.	1.67
V12900	Average number of calendar days units were in make ready time	13.33
V13000	Average number of calendar days units were in lease up time.	4.67
V13100	Average unit turnaround days.	19.67

Sub Indicator # 3: Work Order (Emergency)

Code	Description	Result
W10000	Total number of emergency work orders.	45
W10100	Total number of emergency work orders completed / abated within 24 hours.	42
W10200	Percentage of emergency work orders completed / abated within 24 hours.	93.33%

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

Code	Description	Result
W10500	Total number of non-emergency work orders.	113
W10600	Total number of calendar days it took to complete non-emergency work orders.	502
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.	4.44

Totals for Annex Rent: \$28,656.00 Paid: \$26,451.00 (92.3%)

Sarasota Housing Authority

HUD - 50072: PHAS Management Operation Certification

Program: Bertha Mitchell Project: All Projects Date From: 04/01/2024 Through: 07/31/2024

Sub Indicator # 1: Vacant Unit Turnaround Time Summary

Code	Description	Result
V12400	Total number of turnaround days	65
V12500	Total number of vacancy days exempted for Capital Fund.	124
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.	3
V12800	Average number of calendar days units were in downtime.	0.00
V12900	Average number of calendar days units were in make ready time	0.67
V13000	Average number of calendar days units were in lease up time.	21.00
V13100	Average unit turnaround days.	21.67

Sub Indicator # 3: Work Order (Emergency)

Code	Description	Result
W10000	Total number of emergency work orders.	142
W10100	Total number of emergency work orders completed / abated within 24 hours.	139
W10200	Percentage of emergency work orders completed / abated within 24 hours.	97.89%

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

Code	Description	Result
W10500	Total number of non-emergency work orders.	311
W10600	Total number of calendar days it took to complete non-emergency work orders.	2211
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.	7.11

Totals for Bertha Mitchell Rent: \$44,899.00 Paid: \$38,152.00 (85.0%)

Sarasota Housing Authority
HUD - 50072: PHAS Management Operation Certification
Program: SVC Project: All Projects Date From: 04/01/2024 Through: 07/31/2024

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.	36
W10100	Total number of emergency work orders completed / abated within 24 hours.	35
W10200	Percentage of emergency work orders completed / abated within 24 hours.	97.22%

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

Code	Description	Result
W10500	Total number of non-emergency work orders.	70
W10600	Total number of calendar days it took to complete non-emergency work orders.	137
W10700	Avg. number of days PHA has reduced the time it takes to complete non-emergency work orders over the past 3 years.	8.60
W10800	Average completion days.	1.96

Totals for SVC Courts Rent: \$8,262.77 Paid: \$7,225.04 (87.4%)

Resident Characteristics Report
As of July 31, 2024

Program type : **Public Housing**

Level of Information : **State**

Effective Dates Included : **April 1, 2023** through **July 31, 2024**



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	896,681	737,709	694,194
FL	24,706	19,946	18,332

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	340,807	48	178,762	25	102,204	14	63,104	9	23,118	3
FL	9,968	51	4,538	23	2,856	15	1,432	7	586	3

Average Annual Income (\$)

State	Average Annual Income
US	18,624
FL	18,708

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	32	13	9	23
FL	3	9	8	37	12	8	24

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

State	With any wages	With any Welfare	With any SSI/SS/Pension	With any other Income	With No Income
US	33	30	56	20	3
FL	35	34	60	21	2

TTP/Family Type Information

Distribution of Total Tenant Payment as a % of 50058 Received

State	\$0	\$1 - \$25	\$26 - \$50	\$51 - \$100	\$101 - \$200	\$201 - \$350	\$351 - \$500	\$501 and Above
US	0	4	7	3	6	34	16	29
FL	0	0	7	4	6	39	14	30

Average Monthly TTP (\$)

State	Average Monthly TTP
US	449
FL	448

Distribution of Family Type as a % of 50058 Received

State	Elderly, No Children, Non-Disabled		Elderly, with Children, Non-Disabled		Non-elderly, No Children, Non-Disabled		Non-elderly, with Children, Non-Disabled		Elderly, No Children, Disabled		Elderly, with Children, Disabled		Non-elderly, No Children, Disabled		Non-elderly, with Children, Disabled		Female Headed Household with Children	
	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent
US	120,863	17	4,720	1	109,622	15	205,530	29	133,018	19	5,004	1	101,049	14	28,189	4	221,795	31
FL	3,183	16	138	1	2,119	11	6,861	35	4,213	22	159	1	1,884	10	823	4	7,498	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	480	743	498	449	408	647	375	500	445
FL	416	710	537	500	356	543	379	470	491

Family Race/Ethnicity Information
--

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

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

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

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

Household Information

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

State	0 - 5		6 - 17		18 - 50		51 - 61		62 - 82		83+	
	Count	Percent	Count	Percent								
US	149,245	10	349,316	24	488,293	34	154,780	11	258,014	18	32,256	2
FL	4,918	11	13,488	30	13,903	31	3,318	7	7,514	17	1,136	3

Distribution by Household Size as a % of 50058 Received

State	1 person	2 persons	3 persons	4 persons	5 persons	6 persons	7 persons	8 persons	9 persons	10+ persons
US	51	21	14	8	4	2	1	0	0	0
FL	44	22	14	10	5	3	1	0	0	0

Total Household Members and Average Household Size

State	Total Number of Household Members	Average Household Size	Total Number of Households
US	1,431,881	2	707,995
FL	44,278	2.3	19,380

Distribution by Number of Bedrooms as a % of 50058 Received

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

Length of Stay Information

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

State	Less than 1 year		1 to 2 years		2 to 5 years		5 to 10 years		10 to 20 years		Over 20 years	
	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent
US	120,935	17	53,157	8	122,606	17	139,802	20	141,752	20	129,743	18
FL	3,108	16	1,514	8	3,872	20	4,710	24	4,193	22	1,983	10

Janie's Garden Occupancy Report-2024

Month-End: July 2024

	Phase I					
	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
RAD PBV (26)	23	6	24	26	0	74%
LIHTC (41)	38	3	18	10		92%
PBV - None						
Market (19)	19	1	19	4		95%
Total (86)	80	10	61	40	0	88%

	Phase II					
	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
RAD PBV (21)	21	6	26	21	0	71%
LIHTC (33)	29	4	12	7	0	86%
PBV (14)	14	6	30	14	0	
Market(0)						
Total (68)	64	16	68	42	0	75%

	Phase III					
	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
PBV/TPV (26)	18	8	31	0	0	56%
LIHTC (18)	18	1	17	9		94%
PBV (40)	22	0		14		100%
Market (14)	14	0		1		100%
Total (72)	72	9	48	24	0	88%

Super that was supposed to start 07.15.24 fell through; however, as of July 31, 2024 we have a full maintenance staff. At this moment they are catching up on work orders and walking vacants to complete punches. We anticipate several move ins over the next 30 days, and at least 4-5 move ins in phase II this month. Also have residents pending in eviction due to non-payment of rent

MEMO

To: William Russell
From: Lance Clayton
CC: File
Date: August 19, 2024
Re: **CFP Report – August**

ONGOING PROJECTS:

Annex – Non-CFP

Annex Emergency Stairway Exit, Painting, and HVAC Repairs and Replacements – Contract has been sent to Banyan Tree awaiting reply. Will give me a date later this week with a projected start date.

Annex Interior Renovations - Hoyt is working on the plans for this project. Will consist of Common area improvements, Livingroom/Kitchen renovations and 1st floor bathroom renovations including role in showers.

Bertha Mitchell - CFP

Bertha Mitchell – HVAC, HWH, and phase III of Sewer repairs & Bertha Mitchell – New exterior doors, new kitchen cabinets and countertops, and new bathrooms –The architects are now working on breaking the overall job into either 3 or 4 smaller IFB's.

GENERAL

NSP Homes – Working on plans and specification for the lot on Osprey. Architects will be providing plans and specifications for a two story- 3bd/2bath main house and a ADU to be built behind the main house.

End of Report

Resident Services Monthly Report for July-August 2024

Adult Programs & Services

Resident service staff seek and support community partnerships and act as liaison between families, property managers, schools, and other 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, among many programs, services, opportunities, and benefits.

Through a partnership with Money Management International, we are half-way through a financial literacy education series provided in-person in our SHA Learning Center. The second session in this series, Understanding & Building Credit, took place on July 18th. The next session will cover managing and reducing debt.

Most of our families in The Courts have moved, while 84 primarily new families have moved into Cypress Square. In the coming weeks, we will conduct direct outreach to both our new Cypress families and our Bertha Mitchell families by designing and administering in-person household surveys.

Youth Thrive

We had another very successful year in our Youth Thrive Summer Enrichment Program. Our new Youth Academic & Attendance Coach, Lakeshia Tart, joined our team at the beginning of July and is off to a great start building relationships with our youth, families and school partners. Students and parents ended the summer session with a Afro-Caribbean dance performance led by their Sarasota Ballet instructor and luncheon provided by Mary Butler.

Five SHA high school-age 4H members attended 4H University at the University of Florida July 29 – August 1st. Two of those 4H teens have applied for leadership positions with the state 4H Executive Board.

SHA Youth Thrive's Book Rich Environment Back-to-School event was held August 8th. Approximately, 120 backpacks filled with school supplies and books were distributed.

The 2024-25 Youth Thrive After-School Program started August 19th. Some new enrichment programs and partners planned for 2024-25 include pickleball with We Pickle Too and science programming with Lecom Medical School's Pediatric and International Medicine student clubs.

McCown Towers

Regular resident programs and services include bimonthly medical podiatry consultations, monthly medical consultations, mental health therapy 2-3 days/week, smoking cessation with AHEC upon request, Walmart shopping trip biweekly, bread and eggs weekly, BINGO weekly, Thriving class weekly, All Faiths Food Pantry monthly, art class biweekly, free hearing tests, memory tests, vaccinations and phones annually. Upcoming programs/services planned for coming months include ESOL classes, digital literacy, healthy eating and raised-bed gardening. CAN Community Health will provide an internal medicine doctor for weekly onsite medical consultations at McCown Towers starting 9/3/24. The Ringling Museum will offer another 8-week Lifelong Art series at McCown Towers starting in October. This will be the second Lifelong Art series offered to McCown and Amarylis residents. The last was greatly enjoyed by all and culminated in a catered lunch and art show of participants' work at The Ringling Museum.



SHA BOARD REPORT August 2024

We hope this report finds you well.

- We received the evictions that was court ordered however SHAARC would like to have the record of residents that received an eviction notice that surrendered the property with out going to court. This should be accounted for with property managers and the voucher program.
- No one has reached out to Ms. Williams, the Citizen that applied in 2018. A single disabled lady.
- We would like to know what waiting list is SHA is working from?
- SHAARC would like to see the meetings with SHA put on the calendar and newsletter that residents get.
- SHAARC want to meet with the resident commissioner; we have asked for this meeting before.
- We want to be part of the process of purchasing vending machines.
- We will be meeting with Mr. Russell Tuesday, August 27th about the MOU and the budget.
- We continue to ask for the numbers for each ethnic group SHA service. Numbers not percentage.
- How do SHA use the transfer list?
- We would like to have our residents interest meeting to be on zoom as well as in person meeting.
- I encourage the board to attend some of the conferences that the council attend to learn what we are learning.
- We would like to attend more than one training a year, HUD rules and policies are forever changing.
- The disrespect the board shows the council should stop. SHA board discuss issues concerning residents in our presence and won't recognize the chair for input on the issues that you know nothing about but making decisions without us.

We hope to develop a honest working environment and relationship.

Do away with this hostile environment.

Abundance