



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

March 26, 2025, 4:30 P.M.

AGENDA

NOTES

- I. CALL TO ORDER**
- II. INVOCATION**
- III. PLEDGE OF ALLEGIANCE**
- IV. ROLL CALL**
- V. APPROVAL OF MINUTES**
 - A. Regular Board Meeting – January 29, 2025
 - Commissioners Present (7 out of 7)
 - B. Special Board Meeting – March 5, 2025
 - Commissioners Present (6 out of 7)
- VI. APPROVAL OF AGENDA**
 - A. Regular Board Meeting – March 26, 2025
- VII. SPECIAL PRESENTATIONS**
 - A. Team Member of the Quarter
 - B. City Commission Liaison Update
- VIII. PUBLIC PRESENTATIONS (3 Minute Time Limit)**
- IX. RESOLUTIONS – Accepted By Consent**
 - A. Res 25-07: Write-Off Approval
 - B. Res 25-08: Approval of FY2026 Budget
 - C. Res 25-09: HCV Admin Plan Amendment

X. **OLD BUSINESS**

A. Public Art/Murals

XI. **NEW BUSINESS**

A. None

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

A. Monthly Financial Statements

- SHA
- Janie's Garden

B. Board Committee Meeting Minutes

- Ad Hoc Development – 02/11/25

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 (*not submitted*)

XIII. **COMMISSIONER ANNOUNCEMENTS/COMMENTS**

XIV. **ADJOURNMENT**

Next Meeting: Wednesday, April 30, 2025*

***Please Note:** This is 5th Wednesday of April.



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

Board Meeting
McCown Towers Board Room
January 29, 2025
4:30 P.M.

- I. **CALL TO ORDER:** Chair Taylor called the regular meeting of the Sarasota Housing Authority Board of Commissioners to order at 4:32 pm.
- II. **INVOCATION**
- III. **PLEDGE OF ALLEGIANCE**
- IV. **ROLL CALL**
Commissioners Present: Chair Ernestine Taylor, Vice Chair John Colón (in at 4:45 pm), Commissioner Jack Meredith, Resident Commissioner Nicole Roman, Commissioner Carolyn Mason, Commissioner Duane Finger and Commissioner David Morgan
Commissioners Not Present: N/A
Invited Attendees: City Commissioner Jen Ahearn-Koch, Valerie Buchand (Resident Council) and Attorneys Ric Gilmore (out at 5:28 pm) & Susanne DeCopain
SHA Personnel: William Russell and Andrea Keddell
- V. **APPROVAL OF MINUTES**
A. SHA Regular Board Meeting – December 11, 2024
 - Chair Taylor put up the minutes from the December 11, 2024, Regular Board Meeting for approval.
 - Commissioner Morgan made a motion to approve the minutes. Commissioner Meredith seconded the motion. City Commissioner Jen Ahearn-Koch submitted a non-substantive change to the minutes to be corrected.
 - The motion was voted on and passed unanimously. Commissioner Mason voted present.
- VI. **APPROVAL OF AGENDA**
A. SHA Regular Board Agenda – January 29, 2025
 - Chair Taylor put up the agenda for the January 29, 2025, Regular Board Meeting for approval.
 - Commissioner Meredith made a motion to approve the agenda. Commissioner Finger seconded the motion.
 - The motion was voted on and passed unanimously.
- VII. **SPECIAL PRESENTATION**
A. City Commission Liaison Update
 - City Commissioner Jen Ahearn-Koch reported that City Manager feels that Mr. Russell should present at public comment an upcoming City Commission meeting on Lofts on Lemon fees to open discussion on this topic.

- Mr. Russell asked if Commissioner Ahearn-Koch could see about getting him put on the February 18th City Commission agenda to do a special presentation/SHA update as well as the public comment on the fees.

VIII. PUBLIC PRESENTATION

- A. Ms. Valerie Buchand, Resident Council Member from Janie's Garden, presented the following:
 - Ms. Buchand addressed SHA's response to #5 of the Resident Advisory Board's comments to the 5-Year/Annual Plan stating that she does not bring a hostile workplace and that it's the housing authority that brought a hostile workplace. Feeling strongly does not mean hostility and the truth is the truth, whether it's liked or not. She plans to write a letter to the HUD representatives responsible for receiving the Annual Plan documents to provide the Resident Advisory Board's position to them directly.
 - Ms. Buchand also brought up a continuing situation with Mr. James Hendrix, stating that he's been told he needs to be on the PBV SHA waiting list in order to get an apartment at Amaryllis Park Place.
 - Ms. Buchand reports the residents at McCown Tower are not in favor of a parking garage being built and they've been told but have not been included in the conversation. She further stated that they were recently told during the development workshop held for the Resident Council that residents are stakeholders and should be involved in the decision-making process.
- B. Ms. Marianne Dean, from the Towers/Annex, reported there has been an increase in thefts at the building due to the back door not being locked, no security guard on duty and the front door being broken and wide open after hours. Amazon packages are being taken and other items on people's patios. She would like this to be looked into. She added that with the back door being open construction workers are being allowed into their building, and she questioned if there was active construction going on.
 - Mr. Russell responded that there is currently construction being done on the Annex building on the AC units and fans. So, these workers are allowed to be in the building but will look into the doors being locked after hours.

IX. RESOLUTIONS – ACCEPTED BY CONSENT

- A. Res 25-01: Approval of Annual Plan/5-Year Action Plan (CFP FY23, 24 and 25)
 - B. Res 25-02: Significant Amendment to CFP Budget (FY 23 & 24)
 - C. Res 25-03: Write-Off Approval
 - D. Res 25-04: Approval of Culture Guide Revisions
 - E. Res 25-05: Approval for Lease of Property Office Space
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- Commissioner Meredith pulled E. Resolutions 25-05.
 - Commissioner Mason made a motion to approve the remaining Consent Agenda, Resolutions A. 25-01, B. 25-02, C. 25-03 & D. 25-04. Commissioner Morgan seconded the motion.
 - The motion was voted on and passed unanimously.

E. Res 25-05: Approval of Lease of Property Office Space

- Mr. Russell explained that SHA is looking to purchase an additional building/property in the current area of its Administration office space that shares the same parking lot. SHA has outgrown the current building and needs additional offices. Mr. Russell is not set on whose offices will move there but SHA may lease out the 2nd floor to an employee or resident. The building is designed as a live/work building and the 2nd floor has its own entrance. SHA will loan funds and have its affiliate, SHFC, purchase and own the building, and SHA will lease the building for use. SHFC would then pay SHA back for the loaned funds. The purchase price is less than what the property was appraised for.
- Commissioner Meredith made a motion to approve Resolutions E. 25-05. Commissioner Finger seconded the motion.
 - The motion was voted on and passed unanimously.

X. OLD BUSINESS

A. Resident Advisory Board (RAB)/Resident Council – Draft Budget

- Ms. Buchand responded to the board inquiry into Professional Services and Development and Outreach line items. Ms. Buchand maintained that they don't have specifics on what services and/or development opportunities are included because they don't know what will become available to them over the year. With regard to the Outreach line item that is anticipatory of their efforts to reach out to other properties to plan events and do things. Email isn't always available, especially with the elderly residents.
- Commissioner Morgan reiterated that the blanket category of Professional Services and Development is too vague and should be explained further or perhaps that line item should be removed. Ms. Buchand responded that SHA is only providing them with \$23,800, not a full \$30,000, because \$7,200 is for stipends. She states they are aware of what the funds can be used for and what they cannot be used for.
- Mr. Russell provided clarification of the amount of Tenant Participation Funds that HUD requires SHA to provide to the Council per unit ($\$15 \times 247 = \$3,705$) against the amount SHA is actually providing per unit ($\$25 \times 247 = \$6,175$). Given the Board approved \$30,000, this means that SHA is providing the Council an additional \$26,295 over what they are required to budget for them. It was also clarified that the referenced/requested stipend amount of \$200 per month / per council member, is an allowable/regulatory limit by HUD. Anything over that amount would count as income for the council member. The stipends are not a requirement and the approved budget lists \$150 in stipend payments per month to each Resident Council member (5), equaling a total of \$9,000 annually. In past years, approximately \$80 was paid per month to each council member, due to the budget being much less.
- Ms. Buchand added that SHA was good about paying for items and events they wanted to host in the past, but the Council has not seen any money from the vending machines.

- Commissioner Finger suggested changing the Professional Services line item to Training and Professional Development. So the funds could be used to train the resident and those working for the residents to develop skills and abilities to assist the residents. Additional discussion took place regarding this line item and the desire to remove any notation to allow for professional services that SHA already has. Commissioner Morgan again suggested, in an effort to get the budget approved, removing the line item all together. Ms. Buchand states the board is trying to hold the council back. Commissioner Meredith added that SHA has approved an additional \$26,000 on top of the required HUD amount and does not believe this is evidentiary of not helping the council. It was discussed and the board agreed to remove services from the Professional Services and Development line item, changing it to Professional Development, and to remove half of the funds for that line item, changing the amount from \$5,000 to \$2,500.
 - Commissioner Meredith made a motion to accept the budget with the revision to remove services from the Professional Services and Development line item, changing it to Professional Development/Training, and removing half of the funds for that line item, changing the amount from \$5,000 to \$2,500. Commissioner Colón seconded the motion.
 - The motion was voted on and passed unanimously.
- B. Development Updates / Redevelopment Report – Calston/Smith & Henzy Not Present
- Commissioner Meredith reported that the new redevelopment report provided by Smith & Henzy was well done.
 - Mr. Russell reported that that the County will be receiving approximately \$201 million in CDBG-DR funds due to the number of storms this season. It is unclear at this point how much of that will be designated for affordable housing. The County has been requested to submit an action plan to HUD within 90 days.
 - McCown II/Garage was not funded by FHFC, so efforts will be made to try to secure other funds. Mr. Russell is also inquiring about the ability to apply for funds to rehab the Annex and bring it up to code.
 - Mr. Russell informed the board that the city website has a survey for people to weigh in on how they feel about the need for affordable housing. He strongly encouraged everyone to sign on and submit their support for funding towards affordable housing. Any person can fill out the survey. Mr. Russell hopes the city will share the data with the county, should there be an abundance of support for affordable housing.

XI. NEW BUSINESS

- A. Resident Interest ad hoc Committee Meetings vs Resident-Led, Resident Meetings via Zoom
- Mr. Russell explained SHAARCS reasoning for wanting to host resident-led zoom meetings in place of the more formal ad hoc Resident Interest Board Committee Meetings. This will allow for less formal resident participation and will allow for more feedback from the residents without a 3-minute time limit. Attorney Gilmore added that the meetings would still need to be noticed, and minutes would still need to be taken if board members are invited and there's potential for multiple board member attendance.

- Commissioner Colón made a motion to approve resident-led zoom meetings in place of formal ad hoc Board Committee meetings. Commissioner Roman seconded the motion.

- The motion was voted on and passed unanimously.

B. Federal Funds / OMB Updates

- Mr. Russell reported on the pause that recently was placed on federal grants, loans and financial assistance. There was a short period that SHA was concerned it would not be able to pay its Section 8 landlords. However, the Section 8/HCV program and Project-Based Rental Assistance were exempted. SHA did experience some issues drawing down funds, but they were released later in the day. The notice has since been withdrawn.
- Commissioner Morgan suggested SHA should have notices ready for landlords to contact their government representatives should this ever happen to keep pressure on Washington. He states SHA should also have a contingency plan should funds actually get cut or frozen and what SHAs response will/would be.
- William reported the Scott Turner is the Presidents nominee to be the HUD Secretary.

XII. PROGRAM UPDATES – ACCEPTED BY CONSENT

- A. Monthly Financial Statements (Janie’s Garden)
- B. Board Committee Meeting Minutes
- C. Housing Choice Voucher Report
- D. Housing Management Reports
- E. Capital Improvement Report
- F. Resident Services Monthly Report
- G. Resident Advisory Board/Sarasota Housing Authority Agency-Wide Resident Council (SHAARC) Board Report (*not submitted*)

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

XIII. COMMISSIONER ANNOUNCEMENTS / COMMENTS

- A. Commissioner Colón suggested getting a public adjuster to see if any damage could be claimed from the insurance company to upgrade McCown and Annex. He believed a 2nd opinion would have been a good idea.
- B. Commissioner Mason inquired about Janie’s Garden Phase I and when it comes back to SHA. William responded that SHA is already managing this phase. Commissioner Mason also asked about Janie’s Garden Phase II (Commercial Space) and why it’s so difficult for businesses to lease space there. She knows of a businesswoman, Ms. Williams, who has been unsuccessful in getting a lease. Mr. Russell will look into this and report on it at the next meeting.

XIV. ADJOURNMENT

The Sarasota Housing Authority Board of Commissioners meeting was adjourned at 5:41 pm.



Sarasota Housing Authority (SHA)

Board Meeting
January 29, 2025

VIII. PUBLIC PRESENTATION AGENCY RESPONSE

1. **Ms. Valerie Buchand**, Resident Council Member from Janie's Garden, presented the following:
 - Ms. Buchand addressed SHA's response to #5 of the Resident Advisory Board's comments to the 5-Year/Annual Plan stating that she does not bring a hostile workplace and that it's the housing authority that brought a hostile workplace. Feeling strongly does not mean hostility and the truth is the truth, whether it's liked or not. She plans to write a letter to the HUD representatives responsible for receiving the Annual Plan documents to provide the Resident Advisory Board's position to them directly.
 - Ms. Buchand also brought up a continuing situation with Mr. James Hendrix, stating that he's been told he needs to be on the PBV SHA waiting list in order to get an apartment at Amaryllis Park Place.
 - Ms. Buchand reports the residents at McCown Tower are not in favor of a parking garage being built and they've been told but have not been included in the conversation. She further stated that they were recently told during the development workshop held for the Resident Council that residents are stakeholders and should be involved in the decision-making process.

Agency Response _____ E-mailed _____ to presenter on: 03/05/25

Ms. Buchand,

In response to your public presentation at the Sarasota Housing Authority (SHA) Board Meeting on January 29, 2025: Amaryllis Park Place Waiting List

- *SHA was unaware of his situation. Thank you for bringing it to our attention. Upon review, SHA is confirmed to have a PBV wait list for Amaryllis that Mr. Hendrix can apply to. The Project Based wait list for units at Amaryllis Park Place is currently closed to the public. However, if a family inquires about leasing a unit in person and the family does not meet the income requirements to rent a market rate unit then an application will be offered to the family to apply for a Project Based unit on site and that application will be added to the Project Based waiting list based on the time and date the application was received.*

McCown Tower Renovations

- *With regard to the McCown Tower parking garage funding application, SHA was under tremendous time constraints to submit the funding application by December 20th. A Resident Advisory Board Development Workshop was recently held on January 27, 2025 and going forward SHA will ensure meetings are scheduled with the Resident Council to discuss upcoming developments.*

2. **Ms. Marianne Dean**, from the Towers/Annex, reported there has been an increase in thefts at the building due to the back door not being locked, no security guard on duty and the front door being broken and wide open after hours. Amazon packages are being taken and other items on people's patios. She would like this to be looked into. She added that with the back door being open construction workers are being allowed into their building, and she questioned if there was active construction going on.
 - Mr. Russell responded that there is currently construction being done on the Annex building on the AC units and fans. So, these workers are allowed to be in the building but will look into the doors being locked after hours.

Agency Response _____ Memo-Hand Delivered _____ to presenter on: 03/05/25

SHA appreciates your letting us know about the security issues at Towers/Annex. In response to your public presentation at the Sarasota Housing Authority (SHA) Board Meeting on January 29, 2025, The Annex back door latch has been fixed and the door is operational. However, it is still used by construction workers. Amazon packages are dropped off in different places and sometime in different buildings. If we have a drop off time, we can review the cameras. Front doors are operational. We are in the process of getting them back locked at all times, just waiting on few things to be taken care of before we can do that. Residents will be notified once this happens.



Sarasota Housing Authority
269 South Osprey Avenue
Sarasota, Florida 34236

Special Board Meeting
McCown Towers Board Room
March 5, 2025
12:00 P.M.

- I. **CALL TO ORDER:** Chair Taylor called the special meeting of the Sarasota Housing Authority Board of Commissioners to order at 12:05 pm.

II. **INVOCATION**

III. **PLEDGE OF ALLEGIANCE**

IV. **ROLL CALL**

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

Commissioners Not Present: Commissioner David Morgan

Invited Attendees: Alec Stone (Fox Rothschild) and City Commissioner Jen Ahearn-Koch

SHA Personnel: William Russell and Andrea Keddell

V. **RESOLUTIONS**

A. Res 25-06: Approval of Amaryllis Park Place III Closing / Construction

- Mr. Russell provided the background for the resolution and provided handouts.
- The first handout detailed the Amaryllis/Cypress Square naming convention. Mr. Russell clarified the naming conventions for the different phases, including the legal naming and public names, with Cypress Square being an example of a name change to avoid confusion with Amaryllis, an elderly community.
- A development campus map was distributed. It was reported the development will have four phases, with Amaryllis Park Place III/ Cypress Square II being the focus of this resolution. The project involves the development of 108 units across three buildings.
- The funding sources list was discussed. Mr. Russell reported they have been able to secure several awards, but the current project will primarily be a 4% bond deal requiring the utilization of bonds. Mr. Russell reported on the other sources of the deal, including an agreement with Lee County for issuing bonds and the sale of credits/bonds, storm-related funding, construction loan, and the deferred developer fee. It was also mentioned that the interest rates will be locked in just before closing.
- Attorney Alec Stone provided further clarification on the bond indenture and the comprehensive nature of the resolution. Mr. Russell mentioned they're waiting for approval from investors and lenders for the requested 33 project-based vouchers.
- An article by the Sarasota Observer was handed out regarding Sarasota Housing Authority securing funds from the Housing Finance Authority of Lee County.

- Commissioner Meredith made a motion to accept Resolutions 25-06. Commissioner Colón seconded the motion.
 - The motion was voted on and passed unanimously.

VI. OLD BUSINESS

A. Purchase of Additional Office Space/Property

- Mr. Russell discussed the decision to cancel the contract for the additional office property due to the discovery of a 24-year-old roof during an inspection. The roof was in poor condition, with a hole from a storm. SHA's current insurance company guidelines would not allow SHA to insure the property due to the roof's age. So, SHA requested a credit of \$25,000 for its replacement, and the request was rejected.
- Mr. Russell further expressed concerns about the future of the company's growth trajectory due to potential reductions in the HUD budget and the loss of HUD field office employees. Sarasota also mentioned the uncertainty surrounding the future of the HUD bill and the potential impact on the Section 8 program.
- Mr. Russell discussed the potential for office space planning and utilization within their current building, and a suggestion was made for the use of the underutilized space at Cyprus Square.

VII. ADJOURNMENT

The Sarasota Housing Authority Board of Commissioners meeting was adjourned at 12:27 pm.



TEAM MEMBER of the QUARTER

Gennetza Hernandez-Alamo

4th Quarter – 2024 (Awarded January 29, 2025)

Gennetza Hernandez-Alamo has been employed with Sarasota Housing Authority since May 2022. She has been recognized as the Team Member of the Quarter for her tireless dedication to the HCV department and her commitment to upholding SHA's core values. Gennetza is an invaluable asset to the HCV team.

Examples:

- Gennetza consistently makes herself available to assist her teammates whenever needed.
- She always seeks ways to help everyone in the department, willingly fills in where needed and goes above and beyond her responsibilities.
- Gennetza is our go-to person for anything technical, particularly in the successful conversion of files to digital format.
- We have received several online reviews praising her as helpful, understanding, available and always willing to assist our families.

Gennetza is highly respected by her peers for her helpfulness, intelligence and efforts to improve our processes.

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

1. Describe the action requested of the Board of Commissioners

Resolution Number: 25-07

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

Write off uncollectable accounts.

2. Who is making request:

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

3. Cost Estimate (if applicable):

\$51,662.65

Narrative:

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

Attachments (if applicable):

Write-Off Details Spreadsheet

Acknowledgement:

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

RESOLUTION 25-07

RESOLUTION APPROVING THE WRITE-OFF OF UNCOLLECTIBLE ACCOUNTS

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

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

NOW, THEREFORE, BE IT RESOLVED THAT:

The SHA Board of Commissioners authorizes the President & CEO to write off uncollectible accounts in the final, fiscal year-end amount of \$51,662.65 as of March 31, 2025, and to continue all reasonable efforts to collect such monies owed.

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

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

Tenant	Balance Owed	Move out date	Breakdown of Charges
ANNEX			
GM	\$ 665.00	9/30/2024	After SD refund, still owes 9/24 rent.
OJ	\$ 276.00	12/23/2024	After SD Refund, still owes partial 11/24 and partial 12/24 rent.
VS	\$ 2,165.00	8/14/2024	After SD Refund, still owes full 7/24 and partial 8/24 rent.
	\$ 3,106.00		
SVC-Courts			
BJ	\$262.36	8/23/2022	After SD refund, still owes partial 8/22 rent.
CR	\$51.11	7/28/2024	After SD Refund, still owes 10/24-11/24 repayment from past due rent
HC	\$267.42	6/12/2024	After SD Refund, still owes 11/24-1/25 repayment from past due rent
HJ	\$166.32	10/13/2022	After SD refund, still owes partial 10/22 rent.
	\$747.21		
Bertha Mitchell			
AL	\$128.00	\$45,505.00	After SD refund, still owes partial 7/24 rent
BN	\$450.00	\$44,342.00	After SD refund, still owes \$415 in partial 5/21 rent and \$35 late fee
BC	\$119.00	\$45,621.00	After SD refund, still owes \$84 for partial 11/24 rent and \$35 late fee
HV	\$4,995.19	\$44,503.00	After SD refund, still owes \$36.96 for partial 1/21 rent, \$70 for late fees, \$1,685.36 for repayment, \$8 key fee and \$3,194.87 in legal fees
JT	\$4,646.00	\$45,517.00	After SD refund, still owes 3/24-8/24 rent
JD	\$3,268.43	\$45,616.00	After SD refund, still owes \$2085 for 8/24-11/24 rent and \$1183.43 for 3/24-9/24 FPL bills
KL	\$1,274.00	\$45,685.00	After SD refund, still owes 1/25 rent
MD	\$10.00	\$45,432.00	After SD refund, still owes partial 5/24 rent
MN	\$2,586.00	\$45,589.00	After SD refund, still owes \$2481 for 8/24-10/24 rent and \$105 for 3 late fees
MK	\$511.00	\$45,688.00	After SD refund, still owes \$447 for partial 1/25 rent and \$69 in late fees
PB	\$62.00	\$44,756.00	After SD refund, still owes \$27 for partial 7/22 rent and \$35 late fee
SS	\$388.00	\$45,712.00	After Sd refund, still owes \$388 for partial 2/25 rent
VM	\$557.00	\$44,620.00	After SD refund, still owes \$487 for 12/21-2/22 rent and \$70 in late fees
WM	\$97.00	\$44,497.00	After SD refund, still owes \$62 for 10/21 rent and \$35 late fee
	\$19,091.62		
SECTION 8			
Housing Choice Voucher			
MB	\$ 4,435.00	1/31/2023	Defaulted on Repayment - unreported income
JB	\$ 1,792.00	12/31/2023	Defaulted on Repayment - non compliance with annual recert - unreported income
SB	\$ 154.00	11/30/2024	Defaulted on Repayment - unreported income - was Zero HAP
WC	\$ 156.00	1/31/2025	Deseased
CD	\$ 1,342.00	9/30/2022	defaulted on Repayment - unreported income terminated for non compliance with annual recert
WD	\$ 231.00	4/30/2023	discharged by VA unreported income
FF	\$ 1,461.00	4/30/2021	client was evicted - unreported income
RH	\$ 242.00	11/30/2021	self removal and non compliance with AR unreported income
VH	\$ 298.00	4/30/2021	did not report income which resulted in zero HAP , did not sign repayment for new amount owed
CH	\$ 1,233.00	4/27/2023	unreported income, terminated voucher expired
LL	\$ 2,803.82	12/31/2024	non compliance with annual recert - unreported income
FL	\$ 1,090.00	2/28/2023	abandoned unit - unreported income
JM	\$ 6,032.00	2/28/2023	failed to pay down money to start repayment - unreported income
DM	\$ 272.00	3/31/2024	non renewal from Landlord, client did not contact PHA for move - unreported income
AM	\$ 616.00	1/31/2024	balance is from previous repayment, unreported income, failed to sign new repayment
DM	\$ 127.00	8/31/2021	did not report husband and husband's income, failed to paydown and enter into agreement.
LO	\$ 877.00	10/31/2024	client vacated unit without notifying PHA unreported income
AS	\$ 2,916.00	5/31/2018	non compliance with annual recert - unreported income
AT	\$ 322.00	2/28/2025	expired voucher - unreported income
VW	\$ 2,318.00	12/7/2023	defaulted on repayment agreement -Port Out
SECTION 8 TOTAL	\$ 28,717.82		
SHA TOTAL	\$ 51,662.65		

SHA Write Offs through March 31, 2025

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

1. Describe the action requested of the Board of Commissioners

Resolution Number: 25-08

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

Approve of SHA's FY 2026 operating budget.

2. Who is making request:

- A. Entity: SHA
B. Project: Fiscal Year 2026 Operating Budget
C. Originator: William Russell

3. Cost Estimate (if applicable):

N/A

Narrative:

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

Attachments (if applicable):

Proposed Budget FY 2026

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 25-08

A RESOLUTION APPROVING THE SARASOTA HOUSING AUTHORITY (SHA) FISCAL YEAR 2026 OPERATING BUDGET

WHEREAS the FY 2026 Operating Budget for SHA proposes revenues and expenditures that are necessary for the efficient operation of its housing and resident services programs;

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

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

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

NOW, THEREFORE, BE IT RESOLVED THAT:

The SHA Board of Commissioners hereby approves the Operating Budgets for the Fiscal Year Ending March 31, 2026.

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

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

SARASOTA HOUSING AUTHORITY							
Account Number	Description	Annex	Bertha Mitchell	HCV	Resident Services	Business Activities	Total SHA
	Income						
1113.10	Reserve Funds	\$ 1,000,000.00	\$ 3,200,000.00	\$ -	\$ -	\$ -	\$ 4,200,000.00
3703.00	Tenant Dwelling Rental	\$ 236,900.00	\$ 540,071.00	\$ -	\$ -	\$ -	\$ 776,971.00
3703.10	Commerical Tenant Rent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3704.10	Tenant Revenue - Late Fees	\$ 233.00	\$ 10,094.00	\$ -	\$ -	\$ -	\$ 10,327.00
3704.20	Tenant Maintenance Fees	\$ 1,373.00	\$ 491.00	\$ -	\$ -	\$ -	\$ 1,864.00
3704.30	Tenant Revenue - Other	\$ 274.00	\$ 3,573.00	\$ -	\$ -	\$ -	\$ 3,847.00
3706.00	HUD Operating Grant Revenue	\$ -	\$ 772,171.00	\$ -	\$ -	\$ -	\$ 772,171.00
3706.02	Resident Services Agreement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3706.10	HUD CFP Grant Operations	\$ -	\$ 566,417.00	\$ -	\$ -	\$ -	\$ 566,417.00
3706.20	ROSS Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3706.30	HUD FSS Grant	\$ -	\$ -	\$ -	\$ 89,266.00	\$ -	\$ 89,266.00
3706.40	Youth Thrive Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3707.10	Management Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3707.11	Youth Housing Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3707.30	Bookkeeping Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3707.40	HCV Portable Admin Fee Revenue	\$ -	\$ -	\$ 2,612.00	\$ -	\$ -	\$ 2,612.00
3707.50	Other Admin Revenue	\$ -	\$ 173,623.00	\$ -	\$ 12,167.00	\$ -	\$ 185,790.00
3707.51	Other Admin Revenue: YT	\$ -	\$ -	\$ -	\$ 31,050.00	\$ -	\$ 31,050.00
3707.40	Port Admin Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3707.60	HAP Admin Fee Revenue	\$ -	\$ -	\$ 2,296,261.00	\$ -	\$ -	\$ 2,296,261.00
3707.80	EHV Revenue Services Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3708.11	Sarasota County Govn't Contract: YT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3710.00	HUD HAP PBRA Revenue	\$ 1,290,162.00	\$ -	\$ 30,356,600.00	\$ -	\$ -	\$ 31,646,762.00
3710.50	HAP Revenue - Portables	\$ -	\$ -	\$ 45,909.00	\$ -	\$ -	\$ 45,909.00
3711.00	Investment Income	\$ -	\$ 156.00	\$ 108,361.00	\$ -	\$ -	\$ 108,517.00
3714.00	Fraud Recovery	\$ -	\$ 8,673.00	\$ 45,233.00	\$ -	\$ -	\$ 53,906.00
3714.10	Fraud Recovery - Admin	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3714.20	Fraud Recovery - HAP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3714.50	Vacancy Loss	\$ (11,845.00)	\$ (65,613.00)	\$ -	\$ -	\$ -	\$ (77,458.00)
3715.00	Other Revenue	\$ 2,197.00	\$ 2,746.00	\$ 5,049.00	\$ 20,626.00	\$ -	\$ 30,618.00
3715.01	Laundry Revenue	\$ 5,768.00	\$ -	\$ -	\$ -	\$ -	\$ 5,768.00
3715.02	Insurance Co. Dividends	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3715.03	Donations: Shop w/a Cop	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3715.04	Community Foundation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3715.05	Youth Thrive: Donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3715.052	In-Kind Donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Total Income	\$ 2,525,062.00	\$ 5,212,402.00	\$ 32,860,025.00	\$ 153,109.00	\$ -	\$ 40,750,598.00

Account Number	Description	Annex	Bertha Mitchell	HCV	Resident Services	Business Activities	Total SHA
	Expense						
4911.00	Administrative Salaries	\$ 348,296.00	\$ 350,200.00	\$ 1,057,466.00	\$ 84,872.00	\$ -	\$ 1,840,834.00
4911.02	Administrative Management Expense	\$ -	\$ -	\$ 11,038.00	\$ -	\$ -	\$ 11,038.00
4911.03	Temp Office Salaries	\$ -	\$ 16,676.00	\$ -	\$ -	\$ -	\$ 16,676.00
4912.00	Audit Fee Expense	\$ 11,845.00	\$ 10,038.00	\$ 12,636.00	\$ 1,112.00	\$ -	\$ 35,631.00
4912.10	Accounting Fees	\$ 3,227.00	\$ 8,724.00	\$ 11,368.00	\$ 2,603.00	\$ -	\$ 25,922.00
4912.11	Development Consulting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4912.17	Dwelling Improvement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4913.00	Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4914.00	Marketing & Advertising	\$ 206.00	\$ 2,746.00	\$ 2,678.00	\$ 274.00	\$ -	\$ 5,904.00
4915.00	Administrative EBC	\$ 113,986.00	\$ 99,929.00	\$ 306,479.00	\$ 21,877.00	\$ -	\$ 542,271.00
4916.00	Office Supplies	\$ 5,905.00	\$ 7,553.00	\$ 14,027.00	\$ 4,578.00	\$ -	\$ 32,063.00
4917.00	Legal Expense	\$ 13,046.00	\$ 24,720.00	\$ 35,120.00	\$ -	\$ -	\$ 72,886.00
4918.00	Travel Expenses	\$ 6,180.00	\$ 13,733.00	\$ 27,466.00	\$ 1,373.00	\$ -	\$ 48,752.00
4919.00	Sundry	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4919.01	Telephone Expense	\$ 10,025.00	\$ 13,733.00	\$ 13,733.00	\$ 4,120.00	\$ -	\$ 41,611.00
4919.02	Dues/Subscription Expense	\$ 6,592.00	\$ 8,926.00	\$ 9,617.00	\$ 1,098.00	\$ -	\$ 26,233.00
4919.03	Commissioner Training/Travel	\$ 7,553.00	\$ 7,553.00	\$ 9,613.00	\$ -		\$ 24,719.00
4919.04	Training Expense	\$ 7,416.00	\$ 16,480.00	\$ 35,706.00	\$ 2,746.00		\$ 62,348.00
4919.07	Postage Expense	\$ 686.00	\$ 1,648.00	\$ 10,986.00	\$ -	\$ -	\$ 13,320.00
4919.08	Vehicle Repair Expense	\$ 3,021.00	\$ 13,733.00	\$ 5,081.00	\$ 206.00		\$ 22,041.00
4919.09	Office Lease	\$ 12,360.00	\$ 12,360.00	\$ 107,120.00	\$ 9,613.00		\$ 141,453.00
4919.10	Small Hand Tools	\$ 549.00	\$ 4,120.00	\$ 274.00	\$ -	\$ -	\$ 4,943.00
4919.11	Internet Expense	\$ 4,806.00	\$ 7,036.00	\$ 3,624.00	\$ 2,864.00	\$ -	\$ 18,330.00
4919.112	YT- Internet Expense	\$ -	\$ -	\$ -	\$ 1,432.00	\$ -	\$ 1,432.00
4919.12	Investigations	\$ 2,403.00	\$ 3,441.00	\$ 4,063.00	\$ 137.00	\$ -	\$ 10,044.00
4919.13	Court Costs	\$ 2,060.00	\$ 2,746.00	\$ -	\$ -	\$ -	\$ 4,806.00
4919.14	Bank Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4919.15	Adminstrative General Contracts	\$ 41,200.00	\$ 68,666.00	\$ 96,133.00	\$ 10,986.00	\$ -	\$ 216,985.00
4919.16	Admin. Equipment Contracts	\$ 6,866.00	\$ 6,866.00	\$ 13,733.00	\$ 549.00	\$ -	\$ 28,014.00
4919.161	Admin. Equipment Contracts:YT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4921.00	Resident Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4921.01	Resident Service Salary	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4921.02	Resident Services - EBC YT	\$ -	\$ -	\$ -	\$ 4,220.00	\$ -	\$ 4,220.00
4921.021	YT - Shop w/a Cop	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4921.03	Resident Service - Tenant Service	\$ 1,366.00	\$ 1,366.00	\$ 1,366.00	\$ 1,366.00	\$ -	\$ 5,464.00
4921.040	Resident Service - Council Fee	\$ 1,366.00	\$ 1,366.00	\$ 1,366.00	\$ 1,366.00	\$ -	\$ 5,464.00
4921.04	Resident Council Training/Travel	\$ 1,367.00	\$ 1,367.00	\$ 1,367.00	\$ 1,367.00	\$ -	\$ 5,468.00
4921.09	YT - After School Tutors	\$ -	\$ -	\$ -	\$ 6,866.00	\$ -	\$ 6,866.00

Account Number	Description	Annex	Bertha Mitchell	HCV	Resident Services	Business Activities	Total SHA
4921.11	YT - Program Supplies/Activities	\$ -	\$ -	\$ -	\$ 9,383.00	\$ -	\$ 9,383.00
4921.12	YT- Printing/Advertising	\$ -	\$ -	\$ -	\$ 137.00	\$ -	\$ 137.00
4921.13	YT- Travel/Training	\$ -	\$ -	\$ -	\$ 137.00	\$ -	\$ 137.00
4922.00	Relocation Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4931.00	Water Expense	\$ 29,878.00	\$ 97,178.00	\$ 274.00	\$ -	\$ -	\$ 127,330.00
4932.00	Electricity Expense	\$ 39,179.00	\$ 16,206.00	\$ 13,733.00	\$ 2,060.00	\$ -	\$ 71,178.00
4932.01	YT - Electricity Expense	\$ -	\$ -	\$ -	\$ 2,060.00	\$ -	\$ 2,060.00
4933.00	Gas Expense	\$ 5,222.00	\$ 585.00	\$ -	\$ -	\$ -	\$ 5,807.00
4934.00	Trash	\$ 23,871.00	\$ 40,220.00	\$ 343.00	\$ -	\$ -	\$ 64,434.00
4935.00	Sewer	\$ 43,976.00	\$ 150,796.00	\$ 343.00	\$ -	\$ -	\$ 195,115.00
4941.00	Maintenance Labor	\$ 55,510.00	\$ 290,902.00	\$ -	\$ -	\$ -	\$ 346,412.00
4942.00	Material Expense	\$ 3,433.00	\$ 686.00	\$ 206.00	\$ -	\$ -	\$ 4,325.00
4942.02	Appliance parts	\$ 1,098.00	\$ 937.00	\$ -	\$ -	\$ -	\$ 2,035.00
4942.04	Cabinetry	\$ -	\$ 686.00	\$ -	\$ -	\$ -	\$ 686.00
4942.05	Roof	\$ 4,120.00	\$ -	\$ -	\$ -	\$ -	\$ 4,120.00
4942.06	Doors	\$ 2,746.00	\$ 2,746.00	\$ -	\$ -	\$ -	\$ 5,492.00
4942.08	Electrical Parts	\$ 3,433.00	\$ 4,120.00	\$ 274.00	\$ -	\$ -	\$ 7,827.00
4942.10	Exterior Supplies	\$ 2,746.00	\$ -	\$ -	\$ -	\$ -	\$ 2,746.00
4942.12	Fire Protection	\$ 1,634.00	\$ 16,480.00	\$ -	\$ -	\$ -	\$ 18,114.00
4942.14	Flooring	\$ 16,205.00	\$ 13,733.00	\$ -	\$ -	\$ -	\$ 29,938.00
4942.16	Hardware	\$ 1,294.00	\$ 1,373.00	\$ -	\$ -	\$ -	\$ 2,667.00
4942.18	HVAC Parts	\$ 3,556.00	\$ 4,120.00	\$ -	\$ -	\$ -	\$ 7,676.00
4942.20	Janitorial Supplies	\$ 2,426.00	\$ 1,373.00	\$ -	\$ -	\$ -	\$ 3,799.00
4942.22	Keys/Locks	\$ 2,334.00	\$ 824.00	\$ 549.00	\$ -	\$ -	\$ 3,707.00
4942.24	Landscape Materials	\$ 686.00	\$ 686.00	\$ 137.00	\$ -	\$ -	\$ 1,509.00
4242.26	Lighting/Fixtures	\$ 3,570.00	\$ 686.00	\$ -	\$ -	\$ -	\$ 4,256.00
4942.28	Lumber	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4942.32	Non-Capitalized Furniture, Fixture, Equipment	\$ 2,746.00	\$ 646.00	\$ -	\$ -	\$ -	\$ 3,392.00
4942.33	Non-Capital Appliances	\$ 7,284.00	\$ -	\$ -	\$ -	\$ -	\$ 7,284.00
4942.34	Paint/Drywall	\$ 8,082.00	\$ 686.00	\$ -	\$ -	\$ -	\$ 8,768.00
4942.36	Plumbing Parts	\$ 4,079.00	\$ 13,733.00	\$ -	\$ -	\$ -	\$ 17,812.00
4942.38	Windows - Glass/Screens	\$ 2,746.00	\$ 13,733.00	\$ -	\$ -	\$ -	\$ 16,479.00
4943.00	Maintenance Contracts	\$ -	\$ 6,866.00	\$ -	\$ -	\$ -	\$ 6,866.00
4943.01	Alarm Expenses	\$ 769.00	\$ 13,733.00	\$ 274.00	\$ -	\$ -	\$ 14,776.00
4943.02	Uniform Expenses	\$ 1,167.00	\$ 4,806.00	\$ 1,236.00	\$ -	\$ -	\$ 7,209.00
4943.03	Lawn Maintenance	\$ 16,480.00	\$ 54,933.00	\$ -	\$ -	\$ -	\$ 71,413.00
4943.04	Electrical Contractor	\$ 280.00	\$ 686.00	\$ -	\$ 2,301.00	\$ -	\$ 3,267.00
4943.05	Plumbing Contractor	\$ 16,480.00	\$ 54,933.00	\$ -	\$ -	\$ -	\$ 71,413.00
4943.06	HVAC Contractor	\$ 13,090.00	\$ 34,333.00	\$ 412.00	\$ -	\$ -	\$ 47,835.00

Account Number	Description	Annex	Bertha Mitchell	HCV	Resident Services	Business Activities	Total SHA
4943.07	Elevator Maintenance Expense	\$ 4,394.00	\$ -	\$ -	\$ -	\$ -	\$ 4,394.00
4943.08	Bug Maintenance Contract	\$ 521.00	\$ 13,733.00	\$ -	\$ -	\$ -	\$ 14,254.00
4943.09	Fire Inspections	\$ 7,948.00	\$ 4,120.00	\$ -	\$ -	\$ -	\$ 12,068.00
4943.10	Routine Maintenance Expense	\$ 23,346.00	\$ 14,420.00	\$ 9,613.00	\$ 4,120.00	\$ -	\$ 51,499.00
4943.101	YT - Routine Maintenance Expense	\$ -	\$ -	\$ -	\$ 4,120.00	\$ -	\$ 4,120.00
4943.11	A & E Expenses	\$ 4,120.00	\$ -	\$ -	\$ -	\$ -	\$ 4,120.00
4943.12	Equipment Leasing	\$ -	\$ 4,120.00	\$ -	\$ 2,093.00	\$ -	\$ 6,213.00
4943.13	Painting/Drywall Expenses	\$ 5,493.00	\$ 6,523.00	\$ 132.00	\$ -	\$ -	\$ 12,148.00
4943.14	Equipment Maintenance Contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4943.15	Camera Maintenance	\$ 1,373.00	\$ 68,666.00	\$ -	\$ -	\$ -	\$ 70,039.00
4943.16	Outside Labor	\$ 8,240.00	\$ 8,240.00	\$ 3,458.00	\$ -	\$ -	\$ 19,938.00
4943.17	B&G Club Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4943.18	Construction	\$ 1,250,000.00	\$ 3,200,000.00	\$ -	\$ -	\$ -	\$ 4,450,000.00
4943.19	Repair	\$ 13,733.00	\$ -	\$ -	\$ -	\$ -	\$ 13,733.00
4945.00	Maintenance Labor EBC	\$ 21,014.00	\$ 113,018.00	\$ -	\$ -	\$ -	\$ 134,032.00
4952.00	Protective Services Expense	\$ 37,869.00	\$ -	\$ -	\$ -	\$ -	\$ 37,869.00
4961.00	Insurance Expense	\$ -	\$ 850.00	\$ -	\$ -	\$ -	\$ 850.00
4961.01	Property Insurance	\$ 48,486.00	\$ 56,703.00	\$ -	\$ -	\$ -	\$ 105,189.00
4961.02	Liability Insurance	\$ 13,458.00	\$ 35,706.00	\$ 9,613.00	\$ 311.00	\$ -	\$ 59,088.00
4961.03	Worker's Compensation Insurance	\$ 3,982.00	\$ 12,360.00	\$ 17,853.00	\$ 4,120.00	\$ -	\$ 38,315.00
4961.04	Auto Insurance	\$ 12,360.00	\$ 30,076.00	\$ 13,046.00	\$ 6,592.00	\$ -	\$ 62,074.00
4962.00	General Expenses	\$ 7,996.00	\$ 39,992.00	\$ 34,174.00	\$ 10,464.00	\$ -	\$ 92,626.00
4962.05	General Expense Rehab	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4963.00	PILOT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4964.00	Bad Debt Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4965.00	Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4971.00	Replacement Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4971.50	Misc - LandLord Bonus	\$ -	\$ -	\$ 82,400.00	\$ -	\$ -	\$ 82,400.00
4971.51	EHV Reimbursables	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4973.00	HAP Expense	\$ -	\$ -	\$ 30,558,546.00	\$ -	\$ -	\$ 30,558,546.00
4975.00	Utility Reimbursement - Tenants	\$ -	\$ -	\$ 385,593.00	\$ -	\$ -	\$ 385,593.00
4978.03	Subsidy Expense Phase III	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4990.00	Port Admin Fee Expense	\$ -	\$ -	\$ 19,791.00	\$ -	\$ -	\$ 19,791.00
4991.00	FSS Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4991.01	FSS Forfeitures	\$ -	\$ -	\$ -	\$ -		\$ -
5210.00	Appliances	\$ 9,613.00	\$ -	\$ -	\$ -		\$ 9,613.00
	Total Expense	\$ 2,406,393.00	\$ 5,157,678.00	\$ 32,944,060.00	\$ 213,523.00	\$ -	\$ 40,721,654.00
	Net Income	\$ 118,669.00	\$ 54,724.00	\$ (84,035.00)	\$ (60,414.00)	\$ -	\$ 28,944.00
	Difference	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

1. Describe the action requested of the Board of Commissioners

Resolution Number: 25-09

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

Amend SHA's HCV Admin Plan to update with Tri-annual recertifications for families on fixed income.

2. Who is making request:

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

3. Cost Estimate (if applicable):

N/A

Narrative:

SHA is adding language to Chapters 11 & 15 in the HCV Admin Plan to allow for HCV case managers to conduct reexaminations of household income every three years, for households whose annual income is made up of at least 90% fixed-income source(s), such as social security. This new provision was enacted into law as part of the HOTMA legislation.

Attachments (if applicable):

Proposed HCV Admin Plan Pages showing Chapter 11 & 15 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 25-09

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

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

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

WHEREAS SHA Staff recommends that PLAN be revised; and

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

NOW, THEREFORE, BE IT RESOLVED THAT:

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

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

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

Chapter 11

REEXAMINATIONS

INTRODUCTION

The PHA is required to reexamine each family's income and composition at least annually, and to adjust the family's level of assistance accordingly. Interim reexaminations are also needed in certain situations. This chapter discusses both annual and interim reexaminations, and the recalculation of family share and subsidy that occurs as a result. HUD regulations and PHA policies concerning reexaminations are presented in three parts:

Part I: Annual Reexaminations. This part discusses the process for conducting annual reexaminations.

Part II: Interim Reexaminations. This part details the requirements for families to report changes in family income and composition between annual reexaminations.

Part III: Recalculating Family Share and Subsidy Amount. This part discusses the recalculation of family share and subsidy amounts based on the results of annual and interim reexaminations.

Policies governing reasonable accommodation, family privacy, required family cooperation, and program abuse, as described elsewhere in this plan, apply to both annual and interim reexaminations.

11-I.F. Streamlined Income Determination for Families with 90% or More Fixed Income Sources [24 CFR 982.516]

At annual reexamination of program participants, PHAs may choose to implement a streamlined income determination when 90% or more of the family's adjusted income consists of fixed income sources. For families with 90% or more of their income coming from fixed sources, PHAs adopting this option do not have to do annual recertification of all sources of a family's income. Instead, PHAs must apply the appropriate COLA to fixed sources of income. PHAs have the discretion regarding whether to reverify and adjust non-fixed income sources.¹⁷ Under this streamlining option, all income sources must be fully reverified and recalculated every 3 years.¹⁸ PHAs are still required to follow-up on any discrepancies or new sources of income reported in HUD's Enterprise Income Verification system.¹⁹

24 CFR 982.516

(b) Streamlined income determination —

(1) **General.** A PHA may elect to apply a streamlined income determination to families receiving fixed income as described in paragraph (b)(3) of this section.

(2) **Definition of "fixed income".** For purposes of this section, "fixed income" means periodic payments at reasonably predictable levels from one or more of the following sources:

(i) Social Security, Supplemental Security Income, Supplemental Disability Insurance.

(ii) Federal, state, local, or private pension plans.

(iii) Annuities or other retirement benefit programs, insurance policies, disability or death benefits, or other similar types of periodic receipts.

(iv) Any other source of income subject to adjustment by a verifiable COLA or current rate of interest.

(3) **Method of streamlined income determination.** A PHA using the streamlined income determination must adjust a family's income according to the percentage of a family's unadjusted income that is from fixed income.

(i) When 90 percent or more of a family's unadjusted income consists of fixed income, PHAs using streamlined income determinations must apply a COLA or COLAs to the family's fixed-income sources, provided that the family certifies both that 90 percent or more of their unadjusted income is fixed income and that their sources of fixed income have not changed from the previous year. For non-fixed income, the PHA is not required to make adjustments pursuant to paragraph (a) of this section.

(ii) When less than 90 percent of a family's unadjusted income consists of fixed income, PHAs using streamlined income determinations must apply a COLA to each of the family's sources of fixed income individually. The PHA must determine all other income pursuant to paragraph (a) of this section.

(4) **COLA rate applied by PHAs.** PHAs using streamlined income determinations must adjust a family's fixed income using a COLA or current interest rate that applies to each specific source of fixed income and is available from a public source or through tenant-provided, third-party-generated documentation. If no public verification or tenant-provided documentation is available, then the owner must obtain third-party verification of the income amounts in order to calculate the change in income for the source.

(5) **Triennial verification.** For any income determined pursuant to a streamlined income determination, a PHA must obtain third-party verification of all income amounts every 3 years.

SHA Policy

SHA reserves the option to implement a streamlined income determination for any family member with a fixed source of income and/or for any family whose adjusted income consists of 90% or more of fixed income sources. Non-fixed sources of income remain subject to third-party verification.

Fixed income includes income from:

- Social Security payments, to include Supplemental Security Income (SSI) and Supplemental Security Disability Insurance (SSDI);
- Federal, state, local, and private pension plans; and
- Other periodic payments received from annuities, insurance policies, retirement funds, disability or death benefits, and other similar types of periodic payments.

The streamlined determination will be made by applying a verified cost of living adjustment (COLA) or current rate of interest to the previously verified or adjusted income amount. The COLA or current interest rate applicable to each source of fixed income must be obtained either from a public source or from tenant-provided, third-party generated documentation. SHA will document how the determination was made to ensure that a source of income is fixed. Third-party verification of all income amounts for all family members must be performed at least every three (3) years. SHA will obtain all family member signatures on required consent forms on an annual basis.

Chapter 15

SPECIAL HOUSING TYPES

[24 CFR 982 Subpart M]

INTRODUCTION

The PHA may permit a family to use any of the special housing types discussed in this chapter. However, the PHA is not required to permit families receiving assistance in its jurisdiction to use these housing types, except that PHAs must permit use of any special housing type if needed as a reasonable accommodation for a person with a disability. The PHA also may limit the number of families who receive HCV assistance in these housing types and cannot require families to use a particular housing type. No special funding is provided for special housing types.

Special housing types include single room occupancy (SRO), congregate housing, group homes, shared housing, cooperative housing, manufactured homes where the family owns the home and leases the space, and homeownership [24 CFR 982.601].

PHA Policy

Single member families may be approved to rent an SRO, provided the unit meets the Housing Quality Standards and meets the minimum criteria under the HUD guidelines.

This chapter consists of the following seven parts. Each part contains a description of the housing type and any special requirements associated with it. Except as modified by this chapter, the general requirements of the HCV program apply to special housing types.

Part I: Single Room Occupancy

Part II: Congregate Housing

Part III: Group Homes

Part IV: Shared Housing

Part V: Cooperative Housing

Part VI: Manufactured Homes (including manufactured home space rental)

Part VII: Homeownership

15-VII.K. HOMEOWNERSHIP ASSISTANCE PAYMENTS AND HOMEOWNERSHIP EXPENSES [24 CFR 982.635]

The monthly homeownership assistance payment is the lower of: the voucher payment standard minus the total tenant payment, or the monthly homeownership expenses minus the total tenant payment.

In determining the amount of the homeownership assistance payment, the PHA will use the same payment standard schedule, payment standard amounts, and subsidy standards as those described in elsewhere in this plan for the Housing Choice Voucher program.

The PHA may pay the homeownership assistance payments directly to the family, or at the PHA's discretion, to a lender on behalf of the family. If the assistance payment exceeds the amount due to the lender, the PHA must pay the excess directly to the family.

Homeownership assistance for a family terminates automatically 180 calendar days after the last homeownership assistance payment on behalf of the family. However, a PHA may grant relief from this requirement in those cases where automatic termination would result in extreme hardship for the family.

The PHA must adopt policies for determining the amount of homeownership expenses to be allowed by the PHA in accordance with HUD requirements.

SHA Policy

The SHA housing assistance payment will be paid directly to the family. If paid to the family, it will be the family's responsibility to make the entire payment to the lender. The excess of the housing assistance payment and the family's portion of the mortgage payment should remain in escrow to account for monthly maintenance and repair and the other homeownership expenses.

The SHA will allow the following homeownership expenses:

Monthly homeownership payment: This includes principal and interest on initial mortgage debt, taxes, insurance and any other mortgage insurance premium, if applicable.

Utility Allowance: The SHA utility allowance for the unit is based on the current HCV utility allowance schedule.

Monthly maintenance allowance: The monthly maintenance allowance will be the annual maintenance allowance, divided by 12. The annual maintenance allowance will be set at \$1,200 ~~\$600~~ at this time but may be subject to future adjustments.

Monthly major repair/replacement allowance: The monthly major/replacement allowance will be the annual major/replacement allowance divided by 12. The annual major repair/replacement allowance will be set at \$1,200 ~~\$600~~ at this time but may be subject to future adjustment.

Sarasota Housing Authority

Cash Position

February 28, 2025

Annex Operating	\$ 2,270,429.79
Bertha Mitchell	\$ 2,034,634.28
Business Activities Operating	\$ 1,243,740.67
Courts	\$ 12,405.96
Energy Grant Program	\$ 6.93
HCV - HAP	\$ 985,550.47
HCV -Admin Reserve	\$ 1,267,960.92
McCown Tower/ Tower LIHTC Operating	\$ 390,347.40
Resident Services	\$ 136,168.92
SHMC	\$ 31,496.30
Towers Operating	\$ 8,529.37

Annex - Secuirty Deposit	\$ 27,227.68
Bertha Mitchell - Security Deposit	\$ 23,977.42
Tower LIHTC - Security Deposit	\$ 27,714.51

Rosemary Cohen	\$ 5,327.71
Development Account	\$ 2,658,998.96
Litigation Proceeds Account	\$ 1,041.60

McCown Tower LLLP Replacment Reserve	\$ 221,817.07
McCown Tower LLLP Operating Deficit Reserve	\$ 305,809.69
McCown Tower Insurance Escrow	\$ 150,000.03

HCV FSS Escrow	\$ 270,443.11
PHA FSS Escrow	\$ 51,819.81
FSS Forfeiture	\$ 113,262.25

SHFC - Operating	\$ 1,350,434.17
SHFC - Reserve	\$ 545,000.20

Total Cash	\$ 14,134,145.22
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UPDATED:

Courts Investment Account #7321	\$ 1,022,337.22
Development Investment Account #7320	\$ 2,044,674.45
HCV Reserve Investment Account #2520	\$ 1,630,687.29
Litigation Investment Account #2523	\$ 787,567.16
Rosemary Investment Account #8524	\$ 200,892.38
Tower Investment Account #8525	\$ 251,106.84
Annex Investment Account #9026	\$ 1,000,345.73

Total Investments	\$ 6,937,611.07
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Total Cash and Investments	\$ 21,071,756.29
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Sarasota Housing Authority
Operating Statement
Eleven Months Ending 02/28/2025
Program: Annex Project: Consolidated

	Period	Period	Period	YTD	YTD	YTD	Annual	Remaining
	Amount	Budget	Variance	Amount	Budget	Variance	Budget	Budget
Tenant Revenue	27,253.00	26,872.91	380.09	309,965.09	295,601.94	14,363.15	322,474.85	(12,509.76)
HUD Revenue	140,819.00	83,445.03	57,373.97	1,226,194.00	917,895.31	308,298.69	1,001,340.34	224,853.66
Other Operating Revenue	791.17	548.00	243.17	6,722.75	6,027.95	694.80	6,575.95	146.80
Administrative Expense	51,132.37	44,895.86	(6,236.51)	533,593.76	493,854.48	(39,739.28)	538,750.33	5,156.57
Tenant Services	146.91	34.85	(112.06)	1,730.12	383.30	(1,346.82)	418.15	(1,311.97)
Utility Expense	3,867.97	13,308.90	9,440.93	119,056.67	146,397.90	27,341.23	159,706.80	40,650.13
Maintenance	19,104.69	58,443.70	39,339.01	393,215.63	642,880.70	249,665.07	701,324.38	308,108.75
Protective Services	0.00	3,006.96	3,006.96	34,849.77	33,076.58	(1,773.19)	36,083.54	1,233.77
Insurance Expense	1,444.06	5,077.85	3,633.79	57,835.50	55,856.29	(1,979.21)	60,934.14	3,098.64
General Expense	416.25	380.98	(35.27)	12,199.96	4,190.73	(8,009.23)	4,571.71	(7,628.25)
SURPLUS	92,750.92	(14,283.16)	(107,034.08)	390,400.43	(157,114.78)	(547,515.21)	(171,397.91)	(561,798.34)

Sarasota Housing Authority
Operating Statement
Eleven Months Ending 02/28/2025
Program: Bertha Mitchell Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
Tenant Revenue	39,483.69	32,185.45	7,298.24	486,857.25	354,040.00	132,817.25	386,225.45	100,631.80
HUD Revenues	102,488.01	415,864.63	(313,376.62)	1,169,105.40	4,574,510.93	(3,405,405.53)	4,990,375.56	(3,821,270.16)
Other Operating Revenue	20,174.71	11,109.97	9,064.74	174,914.43	122,209.64	52,704.79	133,319.61	41,594.82
TOTAL INCOME	162,146.41	459,160.05	(297,013.64)	1,830,877.08	5,050,760.57	(3,219,883.49)	5,509,920.62	(3,679,043.54)
EXPENSES								
Administrative Expense	75,265.73	50,675.30	(24,590.43)	1,023,210.30	557,428.07	(465,782.23)	608,103.36	(415,106.94)
Tenant Services	523.23	416.35	(106.88)	5,450.44	4,579.85	(870.59)	4,996.20	(454.24)
Utility Expense	35,806.51	25,467.27	(10,339.24)	296,448.04	280,139.95	(16,308.09)	305,607.21	9,159.17
Maintenance	59,618.94	319,643.77	260,024.83	618,540.99	3,516,081.19	2,897,540.20	3,835,724.95	3,217,183.96
Insurance Expense	5,595.51	7,567.58	1,972.07	98,004.34	83,243.44	(14,760.90)	90,811.02	(7,193.32)
General Expense	1,043.53	3,642.35	2,598.82	117,781.82	40,065.77	(77,716.05)	43,708.12	(74,073.70)
TOTAL EXPENSES	177,853.45	407,412.62	229,559.17	2,159,435.93	4,481,538.27	2,322,102.34	4,888,950.86	2,729,514.93
SURPLUS	(15,707.04)	51,747.43	67,454.47	(328,558.85)	569,222.30	897,781.15	620,969.76	949,528.61

Sarasota Housing Authority
Operating Statement
Two Months Ending 02/28/2025
Program: McCown Tower Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
Tenant Revenue	32,584.60	37,687.75	(5,103.15)	63,376.76	75,375.50	(11,998.74)	452,253.00	(388,876.24)
HUD Revenue	41,736.00	37,550.00	4,186.00	84,511.00	75,100.00	9,411.00	450,600.00	(366,089.00)
Other Operating Revenue	41.28	(3,564.17)	3,605.45	86.24	(7,128.33)	7,214.57	(42,770.00)	42,856.24
TOTAL INCOME	74,361.88	71,673.58	2,688.30	147,974.00	143,347.17	4,626.83	860,083.00	(712,109.00)
EXPENSES								
Administrative Expense	9,912.64	12,230.26	2,317.62	18,172.12	24,460.49	6,288.37	146,763.00	128,590.88
Tenant Services	150.00	127.92	(22.08)	229.35	255.83	26.48	1,535.00	1,305.65
Utility Expense	5,378.44	12,058.24	6,679.80	17,290.03	24,116.51	6,826.48	144,699.00	127,408.97
Maintenance	8,440.34	15,995.57	7,555.23	24,079.84	31,991.18	7,911.34	191,947.00	167,867.16
Protective Services	0.00	0.00	0.00	7,337.05	0.00	(7,337.05)	0.00	(7,337.05)
Insurance Expense	51,607.82	17,784.00	(33,823.82)	52,222.91	35,568.00	(16,654.91)	213,408.00	161,185.09
General Expense	61.90	3,728.00	3,666.10	389.34	7,456.00	7,066.66	44,736.00	44,346.66
TOTAL EXPENSES	75,551.14	61,923.99	(13,627.15)	119,720.64	123,848.01	4,127.37	743,088.00	623,367.36
SURPLUS	(1,189.26)	9,749.59	(10,938.85)	28,253.36	19,499.16	8,754.20	116,995.00	(88,741.64)

Sarasota Housing Authority
Operating Statement
Eleven Months Ending 02/28/2025
Program: Resident Services Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
Grant Revenue	0.00	16,334.23	(16,334.23)	106,283.47	179,676.52	(73,393.05)	196,010.75	(89,727.28)
TOTAL INCOME	0.00	16,334.23	(16,334.23)	106,283.47	179,676.52	(73,393.05)	196,010.75	(89,727.28)
EXPENSES								
Administrative Expense	19,966.95	24,321.94	4,354.99	223,438.07	267,541.19	44,103.12	291,863.13	68,425.06
Utility Expense	0.00	347.98	347.98	2,441.99	3,827.82	1,385.83	4,175.80	1,733.81
Maintenance	1,127.34	951.13	(176.21)	15,211.71	10,462.37	(4,749.34)	11,413.50	(3,798.21)
Insurance Expense	509.56	757.82	248.26	7,427.76	8,336.05	908.29	9,093.87	1,666.11
General Expense	101.18	143.54	42.36	9,897.22	1,578.91	(8,318.31)	1,722.45	(8,174.77)
Equity Transfer	0.00	0.00	0.00	(220,660.52)	0.00	220,660.52	0.00	220,660.52
TOTAL EXPENSES	21,705.03	26,522.41	4,817.38	37,756.23	291,746.34	253,990.11	318,268.75	280,512.52
SURPLUS	(21,705.03)	(10,188.18)	(11,516.85)	68,527.24	(112,069.82)	180,597.06	(122,258.00)	190,785.24

Sarasota Housing Authority
Operating Statement
Eleven Months Ending 02/28/2025
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	2,853,470.94	2,431,014.52	422,456.42	29,024,846.33	26,741,159.80	2,283,686.53	29,172,174.32	(147,327.99)
Other Operating Revenue	5,695.80	10,552.19	(4,856.39)	104,064.37	116,073.94	(12,009.57)	126,626.13	(22,561.76)
TOTAL INCOME	2,859,166.74	2,441,566.71	417,600.03	29,128,910.70	26,857,233.74	2,271,676.96	29,298,800.45	(169,889.75)
EXPENSES								
Administrative Expense	128,492.90	147,719.99	19,227.09	1,435,087.46	1,624,919.68	189,832.22	1,772,639.66	337,552.20
HAP Expense	2,596,153.92	2,237,073.29	(359,080.63)	27,781,155.62	24,607,806.19	(3,173,349.43)	26,844,879.48	(936,276.14)
TOTAL EXPENSES	2,724,646.82	2,384,793.28	(339,853.54)	29,216,243.08	26,232,725.87	(2,983,517.21)	28,617,519.14	(598,723.94)
SURPLUS	134,519.92	56,773.43	77,746.49	(87,332.38)	624,507.87	(711,840.25)	681,281.31	(768,613.69)

Sarasota Housing Authority
Operating Statement
Eleven Months Ending 02/28/2025
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	3,680.61	0.00	3,680.61	36,470.34	0.00	36,470.34	0.00	36,470.34
TOTAL INCOME	3,680.61	0.00	3,680.61	36,470.34	0.00	36,470.34	0.00	36,470.34
EXPENSES								
Administrative Expense	1,676.92	0.00	(1,676.92)	14,019.76	0.00	(14,019.76)	0.00	(14,019.76)
Insurance Expense	436.24	0.00	(436.24)	11,390.48	0.00	(11,390.48)	0.00	(11,390.48)
4962.00 General Expenses	9.78	0.00	(9.78)	30.99	0.00	(30.99)	0.00	(30.99)
TOTAL EXPENSES	2,122.94	0.00	(2,122.94)	25,441.23	0.00	(25,441.23)	0.00	(25,441.23)
SURPLUS	1,557.67	0.00	(1,557.67)	11,029.11	0.00	(11,029.11)	0.00	(11,029.11)

Janies Garden

Budget Operating Report

As of February 28, 2025

Reporting Book: ACCRUAL

As of Date: 02/28/2025

Location: Janies Garden

	Month Ending			01/01/2025 Through			Year Ending
	02/28/2025			02/28/2025			12/31/2025
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
RENT INCOME							
512000 - APARTMENT RENT - TENANT	65,327.00	53,141.67	12,185.33	131,907.00	106,283.34	25,623.66	637,700.04
512100 - SUBSIDY REVENUE	27,550.00	34,772.00	(7,222.00)	55,422.00	69,544.00	(14,122.00)	417,264.00
TOTAL RENT INCOME	92,877.00	87,913.67	4,963.33	187,329.00	175,827.34	11,501.66	1,054,964.04
VACANCIES							
522000 - VACANCIES - TENANT	(4,383.00)	(1,500.00)	(2,883.00)	(10,121.00)	(3,000.00)	(7,121.00)	(24,663.00)
528000 - EMPLOYEE APARTMENT/DISCOUNT	(1,340.00)	(1,200.00)	(140.00)	(2,680.00)	(2,400.00)	(280.00)	(14,400.00)
TOTAL VACANCIES	(5,723.00)	(2,700.00)	(3,023.00)	(12,801.00)	(5,400.00)	(7,401.00)	(39,063.00)
NET RENTAL INCOME	87,154.00	85,213.67	1,940.33	174,528.00	170,427.34	4,100.66	1,015,901.04
SERVICES INCOME							
531000 - COIN OPERATIONS	0.00	21.00	(21.00)	0.00	42.00	(42.00)	250.00
533000 - TENANT APPLICATION FEE	1,395.00	150.00	1,245.00	1,395.00	300.00	1,095.00	1,600.00
TOTAL SERVICES INCOME	1,395.00	171.00	1,224.00	1,395.00	342.00	1,053.00	1,850.00
FINANCIAL INCOME							
541000 - INTEREST INCOME	60.34	0.00	60.34	80.07	0.00	80.07	0.00
TOTAL FINANCIAL INCOME	60.34	0.00	60.34	80.07	0.00	80.07	0.00
OTHER INCOME							
592500 - LATE CHARGES	1,750.00	650.00	1,100.00	3,150.00	1,300.00	1,850.00	8,154.00
593000 - RETURNED CHECKS CHARGES	50.00	0.00	50.00	50.00	0.00	50.00	0.00
593600 - LEGAL INCOME	435.00	0.00	435.00	435.00	0.00	435.00	0.00
593800 - CLEANING FEE	0.00	0.00	0.00	425.00	0.00	425.00	0.00
593900 - DAMAGES	180.00	400.00	(220.00)	1,780.00	800.00	980.00	4,596.00
TOTAL OTHER INCOME	2,415.00	1,050.00	1,365.00	5,840.00	2,100.00	3,740.00	12,750.00
TOTAL INCOME	91,024.34	86,434.67	4,589.67	181,843.07	172,869.34	8,973.73	1,030,501.04
TOTAL CORPORATE EXPENSES							
RENTING EXPENSES							
621000 - ADVERTISING	0.00	93.00	93.00	0.00	186.00	186.00	756.00
622500 - CREDIT REPORTS	0.00	88.00	88.00	131.10	176.00	44.90	1,012.00
624500 - INSPECTION FEES	0.00	0.00	0.00	0.00	200.00	200.00	400.00
625500 - EVICTION EXPENSE	494.00	267.00	(227.00)	619.00	534.00	(85.00)	3,000.00
TOTAL RENTING EXPENSES	494.00	448.00	(46.00)	750.10	1,096.00	345.90	5,168.00
ADMINISTRATIVE EXPENSES							
631000 - OFFICE PAYROLL	224.04	1,415.00	1,190.96	1,087.83	2,830.00	1,742.17	18,746.00
631100 - OFFICE EXPENSE	462.37	384.00	(78.37)	717.45	768.00	50.55	4,304.00
631111 - BANK CHARGES	84.03	148.00	63.97	149.71	248.00	98.29	728.00
631500 - OFFICE EQUIPMENT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	1,104.00
631502 - OFFICE/COMPUTER - SERVICES	0.00	0.00	0.00	0.00	0.00	0.00	2,460.00
632000 - MANAGEMENT FEES	4,992.82	4,650.00	(342.82)	8,678.21	9,300.00	621.79	55,800.00
632500 - ANSWERING SERVICE	0.00	38.00	38.00	0.00	76.00	76.00	456.00
633000 - SITE MANAGER'S PAYROLL EXPENSE	1,728.00	1,728.00	0.00	3,456.00	3,456.00	0.00	22,896.00

634100 - MISC. EXPENSE	0.00	0.00	0.00	202.89	0.00	(202.89)	0.00
634200 - TAX CREDIT COMPLIANCE/MONITORING FEE	0.00	0.00	0.00	0.00	0.00	0.00	500.00
635000 - AUDIT EXPENSE	2,675.00	0.00	(2,675.00)	6,775.00	0.00	(6,775.00)	11,000.00
635300 - ALLOC. CENTRALIZED COMPLIANCE COSTS	0.00	0.00	0.00	0.00	0.00	0.00	2,380.00
635400 - SOFTWARE LICENSE EXPENSE	64.12	6,200.00	6,135.88	118.44	6,200.00	6,081.56	6,200.00
636000 - TELEPHONE	52.09	253.00	200.91	104.18	515.00	410.82	3,045.00
637000 - BAD DEBT EXPENSE	(900.00)	500.00	1,400.00	(632.28)	1,000.00	1,632.28	6,000.00
637600 - SOCIAL SERVICE SUPPLIES	0.00	167.00	167.00	0.00	334.00	334.00	2,000.00
637604 - SOCIAL SERVICE EXPENSE - 3rd Party	0.00	3,127.00	3,127.00	3,006.12	6,254.00	3,247.88	37,524.00
638400 - TRAINING EXPENSE	572.00	150.00	(422.00)	632.00	300.00	(332.00)	2,100.00
638500 - TRAVEL EXPENSE	0.00	95.00	95.00	0.00	190.00	190.00	1,140.00
639000 - MISC ADMINISTRATIVE EXPENSE	0.00	200.00	200.00	0.00	400.00	400.00	2,000.00
Total ADMINISTRATIVE EXPENSES	9,954.47	19,055.00	9,100.53	24,295.55	31,871.00	7,575.45	180,383.00

OPERATING EXPENSE

641900 - UNIFORMS EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	500.00
643000 - MAINTENANCE PAYROLL	5,993.78	4,653.00	(1,340.78)	11,058.25	9,306.00	(1,752.25)	61,609.00
643100 - JANITOR SUPPLIES	192.40	200.00	7.60	398.14	425.00	26.86	1,700.00
645000 - ELECTRICITY	397.85	833.00	435.15	1,300.99	1,666.00	365.01	10,000.00
645050 - ELECTRICITY - Vacant Unit	233.60	0.00	(233.60)	1,078.05	0.00	(1,078.05)	0.00
645051 - ELECTRICITY - Vacant Unit Recovery	(32.78)	0.00	32.78	(51.06)	0.00	51.06	0.00
645100 - WATER	5,742.36	4,000.00	(1,742.36)	11,908.28	8,000.00	(3,908.28)	48,000.00
645300 - SEWER	4,955.02	4,836.00	(119.02)	10,172.74	9,672.00	(500.74)	58,000.00
645500 - UTILITY PROCESSING / COMMISSIONS	0.00	86.00	86.00	82.56	172.00	89.44	1,032.00
645551 - Vacant Unit Recovery Fees	(8.50)	0.00	8.50	1.56	0.00	(1.56)	0.00
646000 - EXTERMINATING	446.36	415.00	(31.36)	446.36	530.00	83.64	7,000.00
647000 - GARBAGE & RUBBISH REMOVAL	2,988.15	5,125.00	2,136.85	5,995.20	10,250.00	4,254.80	61,500.00
647100 - FIRE SERVICE FEE / REPAIRS	2,363.98	833.00	(1,530.98)	2,482.13	1,666.00	(816.13)	10,001.00
649000 - MISC OPERATING EXPENSE	29.94	100.00	70.06	29.94	200.00	170.06	1,200.00
TOTAL OPERATING EXPENSE	23,302.16	21,081.00	(2,221.16)	44,903.14	41,887.00	(3,016.14)	260,542.00

MAINTENANCE EXPENSE

652001 - GROUNDS - Supplies	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
652002 - GROUNDS - Contract	1,895.00	1,900.00	5.00	3,790.00	3,800.00	10.00	22,800.00
653000 - EXTERIOR PAINTING / REPAIRS	0.00	382.00	382.00	95.06	775.00	679.94	4,595.00
653500 - CLEANING EXPENSE	750.00	0.00	(750.00)	750.00	0.00	(750.00)	0.00
654100 - REPAIRS - APPLIANCES	197.14	500.00	302.86	476.75	1,000.00	523.25	2,500.00
654200 - REPAIRS - CARPET & FLOORS	0.00	304.00	304.00	22.44	608.00	585.56	2,996.00
654300 - REPAIRS - CARPENTRY	1,498.53	583.00	(915.53)	2,610.77	1,166.00	(1,444.77)	7,002.00
654307 - REPAIRS - Hardware	49.03	0.00	(49.03)	49.03	0.00	(49.03)	0.00
654400 - REPAIRS - ELECTRICAL	570.58	150.00	(420.58)	1,196.05	300.00	(896.05)	2,000.00
654600 - REPAIRS - PLUMBING	681.53	360.00	(321.53)	1,979.61	720.00	(1,259.61)	5,040.00
654700 - REPAIRS - PROP DAMAGE/CLAIMS	0.00	0.00	0.00	12,167.54	0.00	(12,167.54)	0.00
654800 - SERVICE CONTRACTS	0.00	46.00	46.00	0.00	541.00	541.00	1,000.00
655100 - REPAIRS - HVAC	538.70	867.00	328.30	749.20	1,734.00	984.80	10,398.00
656000 - DECORATING EXPENSE	1,817.33	635.00	(1,182.33)	1,935.90	1,270.00	(665.90)	8,000.00
657000 - MOTOR VEHICLE REPAIRS	98.23	100.00	1.77	98.23	200.00	101.77	1,100.00
658500 - SMALL TOOLS EXPENSE	86.45	300.00	213.55	145.43	300.00	154.57	600.00
659000 - MISC MAINTENANCE EXPENSE	0.00	0.00	0.00	0.00	500.00	500.00	500.00
TOTAL MAINTENANCE EXPENSE	8,182.52	6,127.00	(2,055.52)	26,066.01	12,914.00	(13,152.01)	70,531.00

INTEREST EXPENSE

682000 - 1ST MORTGAGE INTEREST	7,499.86	7,500.00	0.14	22,545.70	15,023.00	(7,522.70)	87,001.00
TOTAL INTEREST EXPENSE	7,499.86	7,500.00	0.14	22,545.70	15,023.00	(7,522.70)	87,001.00

TAXES & INSURANCE

671000 - TAXES - REAL ESTATE	0.00	0.00	0.00	0.00	0.00	0.00	47,400.00
671100 - PAYROLL TAXES	625.93	878.00	252.07	1,276.21	1,941.00	664.79	8,658.00

672000 - INSURANCE EXPENSE	0.00	64,900.00	64,900.00	0.00	64,900.00	64,900.00	269,000.00
672100 - HEALTH INSURANCE	395.86	500.00	104.14	791.33	1,000.00	208.67	6,000.00
672200 - WORKERS COMP INSURANCE	120.82	185.00	64.18	231.34	370.00	138.66	2,451.00
672300 - LITIGATION SETTLEMENT	0.00	167.00	167.00	0.00	334.00	334.00	2,000.00
672500 - EMPLOYEE BENEFITS	646.52	500.00	(146.52)	646.52	1,000.00	353.48	6,000.00
TOTAL TAXES & INSURANCE	1,789.13	67,130.00	65,340.87	2,945.40	69,545.00	66,599.60	341,509.00
OTHER EXPENSES							
687000 - AGENCY SERVICE FEE	0.00	0.00	0.00	262.50	400.00	137.50	1,000.00
TOTAL OTHER EXPENSES	0.00	0.00	0.00	262.50	400.00	137.50	1,000.00
EQUIPMENT PURCHASES							
721101 - Kitchen Appliances	1,406.54	0.00	(1,406.54)	1,406.54	1,000.00	(406.54)	4,000.00
721102 - Flooring: Carpet & Tile	2,281.16	2,000.00	(281.16)	6,043.04	4,000.00	(2,043.04)	8,000.00
721105 - Water Heaters	0.00	0.00	0.00	533.93	0.00	(533.93)	0.00
721106 - HVAC Equipment	3,809.48	1,000.00	(2,809.48)	4,493.08	3,500.00	(993.08)	10,000.00
721112 - Doors & Wndows (Exterior)	711.50	0.00	(711.50)	711.50	0.00	(711.50)	0.00
TOTAL EQUIPMENT PURCHASES	8,208.68	3,000.00	(5,208.68)	13,188.09	8,500.00	(4,688.09)	22,000.00
TOTAL CORPORATE EXPENSES	59,430.82	124,341.00	64,910.18	134,956.49	181,236.00	46,279.51	968,134.00
NET PROFIT OR LOSS	31,593.52	(37,906.33)	69,499.85	46,886.58	(8,366.66)	55,253.24	62,367.04
NON-OPERATING EXPENSES							
790100 - R/E TAXE ESCROW DEPOSITS	5,762.00	3,950.00	(1,812.00)	17,286.00	7,900.00	(9,386.00)	47,400.00
790101 - R/E TAXE ESCROW WITHDRAWALS	0.00	0.00	0.00	0.00	0.00	0.00	(47,400.00)
790200 - PROPERTY INSURANCE ESC DEP	21,215.00	22,325.00	1,110.00	63,645.00	44,650.00	(18,995.00)	267,900.00
790201 - PROPERTY INS ESC WITHDRAWALS	0.00	(64,900.00)	(64,900.00)	0.00	(64,900.00)	(64,900.00)	(267,900.00)
791000 - PROV FOR REPLACEMENTS	2,409.39	2,410.00	0.61	7,228.17	4,820.00	(2,408.17)	29,280.00
791100 - RFR REIMBURSEMENTS	0.00	0.00	0.00	0.00	0.00	0.00	(22,000.00)
793000 - PROV FOR MORT PRIN AMORT	4,308.66	4,309.00	0.34	12,879.86	8,595.00	(4,284.86)	54,702.00
TOTAL NON-OPERATING EXPENSES	33,695.05	(31,906.00)	(65,601.05)	101,039.03	1,065.00	(99,974.03)	61,982.00
NET CASH (+) / DEF (-)	(2,101.53)	(6,000.33)	3,898.80	(54,152.45)	(9,431.66)	(44,720.79)	385.04

Created on:

Janies Garden

Balance Sheet

February 28, 2025

Reporting Book:

As of Date:

Location:

ACCRUAL

02/28/2025

Janies Garden

Assets

Current Assets

Cash

IRM Master Escrow Account	(9,440.82)
PETTY CASH	400.00
CASH IN BANK GENERAL	(38,899.94)
CASH IN BANK - SECURITY DEPOSITS	55,908.25
Total Cash	<u>7,967.49</u>

Accounts Receivable

A/R - RESIDENTS	20,544.68
HAP / RAP / Rent Sup - Suspense	(2,790.00)
Voucher / PBV - Suspense	12,692.82
A/R - PBV SUBSIDY	3,385.00
A/R - VOUCHER SUBSIDY	460.00
DUE FROM PARTNERS	200.00
DUE TO/FROM-OTHERS (OPERATIONS)	70,299.67
Intra-Partnership Exchange	(6,147.57)
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(6,160.50)
Total Accounts Receivable	<u>92,484.10</u>

Deposits & Escrows

REAL ESTATE TAX ESCROW	47,046.32
PROPERTY & LIABILITY INSURANCE ESCROW	213,857.14
RESERVE FOR REPLACEMENTS	65,110.92
OPERATING RESERVE FUND	222,431.53
Total Deposits & Escrows	<u>548,445.91</u>

Other Current Assets

PREPAID PROPERTY INSURANCE	59,338.00
MISC PREPAID EXPENSE	118.25
Total Other Current Assets	<u>59,456.25</u>

Total Current Assets

708,353.75

Fixed Assets

LAND	559,730.00
BUILDINGS	14,771,868.18

Depreciation & Amortization

ACC DEPR BUILDINGS	(9,200,769.00)
Total Depreciation & Amortization	<u>(9,200,769.00)</u>

Total Fixed Assets

6,130,829.18

Other Assets

DEPOSITS - RECEIVABLE	24,803.47
START-UP COSTS	59,000.18
LIHTC FEE	211,731.00
ACCUM. AMORT. - LIHTC MONITORING FEE	(209,666.00)
ACC - AMORT FINANCING FEES (Old)	(69,437.00)
RAR ADJ - ACCUM AMORTIZATION	(59,000.00)
Total Other Assets	(42,568.35)

Total Assets	<u>6,796,614.58</u>
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Liabilities & Equity

Liabilities

Current Liabilities

DEVELOPMENT FEE PAYABLE	292,683.66
DUE TO MMA MASTER ESCROW OPERATING	(41,194.91)
ACCOUNTS PAYABLE	244,373.34
ACCOUNTS PAYABLE - OTHER	127,557.33
ACCRUED 1ST MORTGAGE INTEREST PAYABLE	7,523.00
ACCRUED INTEREST PAYABLE - 2ND MORTG.	3,218,177.22
ACCRUED INTEREST - M.J. LEVITT	55,095.51
ACCRUED EXPENSE	8,544.00
ACCRUED PARTNERSHIP EXPENSES	202,794.76
SECURITY DEPOSIT REFUNDS IN TRANSIT	3,365.59
Total Current Liabilities	4,118,919.50

Other Current Liabilities

SECURITY DEPOSIT LIABILITY	55,357.42
SECURITY DEP INT LIABILITY	1,781.24
PREPAID RENTS	16,811.62
Total Other Current Liabilities	73,950.28

Long Term Liabilities

DEFERRED FINANCING FEES	(113,408.68)
1ST MORTGAGE PAYABLE	1,384,928.05
SECOND MORTGAGE PAYABLE (Old)	325,000.00
OTHER MORTGAGE PAYABLE (Old)	1,869,500.00
LOAN PAYABLE	765,000.00
Total Long Term Liabilities	4,231,019.37

Total Liabilities	8,423,889.15
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Equity

Retained Earnings	(1,674,161.15)
Current Net Income	46,886.58

Total Equity	(1,627,274.57)
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Total Liabilities & Equity	<u>6,796,614.58</u>
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Janies Garden II

Budget Operating Report

As of February 28, 2025

Reporting Book: ACCRUAL

As of Date: 02/28/2025

Location: Janies Garden II

	Month Ending			01/01/2025 Through			Year Ending
	02/28/2025			02/28/2025			12/31/2025
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
RENT INCOME							
512000 - APARTMENT RENT - TENANT	40,395.00	32,808.00	7,587.00	81,828.00	65,616.00	16,212.00	393,696.00
512100 - SUBSIDY REVENUE	35,889.00	35,000.00	889.00	69,294.00	70,000.00	(706.00)	420,000.00
TOTAL RENT INCOME	76,284.00	67,808.00	8,476.00	151,122.00	135,616.00	15,506.00	813,696.00
VACANCIES							
522000 - VACANCIES - TENANT	(8,141.00)	(1,660.00)	(6,481.00)	(18,217.00)	(2,490.00)	(15,727.00)	(11,680.00)
TOTAL VACANCIES	(8,141.00)	(1,660.00)	(6,481.00)	(18,217.00)	(2,490.00)	(15,727.00)	(11,680.00)
NET RENTAL INCOME	68,143.00	66,148.00	1,995.00	132,905.00	133,126.00	(221.00)	802,016.00
SERVICES INCOME							
533000 - TENANT APPLICATION FEE	350.00	0.00	350.00	350.00	0.00	350.00	0.00
TOTAL SERVICES INCOME	350.00	0.00	350.00	350.00	0.00	350.00	0.00
FINANCIAL INCOME							
541000 - INTEREST INCOME	50.60	0.00	50.60	73.47	0.00	73.47	0.00
541200 - INT INC - RESERVES & ESCROWS	1,526.50	0.00	1,526.50	2,438.08	0.00	2,438.08	0.00
541400 - INT INC - OPERATING RESERVE	577.89	0.00	577.89	869.37	0.00	869.37	0.00
541500 - INT INC - DEBT SERVICE RESERVE	1,337.28	0.00	1,337.28	2,011.80	0.00	2,011.80	0.00
TOTAL FINANCIAL INCOME	3,492.27	0.00	3,492.27	5,392.72	0.00	5,392.72	0.00
OTHER INCOME							
592500 - LATE CHARGES	800.00	700.00	100.00	1,550.00	1,400.00	150.00	8,000.00
593800 - CLEANING FEE	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
593900 - DAMAGES	1,896.27	100.00	1,796.27	1,951.27	200.00	1,751.27	1,800.00
TOTAL OTHER INCOME	2,696.27	800.00	1,896.27	3,501.27	1,600.00	1,901.27	10,800.00
TOTAL INCOME	74,681.54	66,948.00	7,733.54	142,148.99	134,726.00	7,422.99	812,816.00
TOTAL CORPORATE EXPENSES							
RENTING EXPENSES							
621000 - ADVERTISING	0.00	70.00	70.00	0.00	140.00	140.00	700.00
622500 - CREDIT REPORTS	0.00	29.00	29.00	65.55	58.00	(7.55)	350.00
624500 - INSPECTION FEES	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
625500 - EVICTION EXPENSE	125.00	232.00	107.00	125.00	464.00	339.00	3,396.00
TOTAL RENTING EXPENSES	125.00	331.00	206.00	190.55	662.00	471.45	5,446.00
ADMINISTRATIVE EXPENSES							
631000 - OFFICE PAYROLL	224.04	1,162.00	937.96	952.65	2,324.00	1,371.35	15,394.00
631100 - OFFICE EXPENSE	418.53	500.00	81.47	1,074.35	800.00	(274.35)	3,800.00
631111 - BANK CHARGES	97.48	65.00	(32.48)	163.87	150.00	(13.87)	800.00
631500 - OFFICE EQUIPMENT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	872.00
631502 - OFFICE/COMPUTER - SERVICES	0.00	0.00	0.00	0.00	0.00	0.00	1,960.00
632000 - MANAGEMENT FEES	4,184.58	3,775.00	(409.58)	6,472.68	7,550.00	1,077.32	45,300.00
632500 - ANSWERING SERVICE	0.00	30.00	30.00	89.60	60.00	(29.60)	359.00

633000 - SITE MANAGER'S PAYROLL EXPENSE	1,344.00	1,344.00	0.00	2,688.00	2,688.00	0.00	17,808.00
634100 - MISC. EXPENSE	0.00	0.00	0.00	202.89	0.00	(202.89)	0.00
635000 - AUDIT EXPENSE	2,675.00	0.00	(2,675.00)	6,775.00	0.00	(6,775.00)	11,000.00
635300 - ALLOC. CENTRALIZED COMPLIANCE COSTS	0.00	0.00	0.00	0.00	0.00	0.00	2,408.00
635400 - SOFTWARE LICENSE EXPENSE	44.20	5,000.00	4,955.80	78.71	5,000.00	4,921.29	5,000.00
636000 - TELEPHONE	41.13	210.00	168.87	82.26	420.00	337.74	2,520.00
636500 - CABLE TV / INTERNET EXPENSE	102.60	102.00	(0.60)	205.20	204.00	(1.20)	1,220.00
637000 - BAD DEBT EXPENSE	0.00	500.00	500.00	0.00	1,000.00	1,000.00	6,000.00
637600 - SOCIAL SERVICE SUPPLIES	0.00	83.00	83.00	0.00	166.00	166.00	1,000.00
637604 - SOCIAL SERVICE EXPENSE - 3rd Party	2,853.71	2,490.00	(363.71)	5,246.98	4,980.00	(266.98)	29,880.00
638400 - TRAINING EXPENSE	572.00	118.00	(454.00)	632.00	236.00	(396.00)	1,648.00
638500 - TRAVEL EXPENSE	0.00	75.00	75.00	0.00	150.00	150.00	900.00
639000 - MISC ADMINISTRATIVE EXPENSE	0.00	84.00	84.00	0.00	168.00	168.00	1,008.00
Total ADMINISTRATIVE EXPENSES	12,557.27	15,538.00	2,980.73	24,664.19	25,896.00	1,231.81	148,877.00

OPERATING EXPENSE

641900 - UNIFORMS EXPENSE	0.00	40.00	40.00	0.00	80.00	80.00	395.00
643000 - MAINTENANCE PAYROLL	4,731.94	3,673.00	(1,058.94)	8,730.21	7,346.00	(1,384.21)	48,636.00
643100 - JANITOR SUPPLIES	152.31	150.00	(2.31)	358.04	400.00	41.96	2,000.00
645000 - ELECTRICITY	336.17	500.00	163.83	724.30	1,000.00	275.70	6,000.00
645050 - ELECTRICITY - Vacant Unit	453.23	0.00	(453.23)	1,400.44	0.00	(1,400.44)	0.00
645100 - WATER	3,489.80	3,100.00	(389.80)	7,179.10	6,200.00	(979.10)	37,200.00
645300 - SEWER	5,849.91	4,880.00	(969.91)	12,136.32	9,760.00	(2,376.32)	58,560.00
645500 - UTILITY PROCESSING / COMMISSIONS	0.00	70.00	70.00	65.28	140.00	74.72	840.00
645551 - Vacant Unit Recovery Fees	0.00	0.00	0.00	46.40	0.00	(46.40)	0.00
646000 - EXTERMINATING	364.36	250.00	(114.36)	364.36	500.00	135.64	3,000.00
647000 - GARBAGE & RUBBISH REMOVAL	1,122.68	1,601.00	478.32	2,174.75	3,202.00	1,027.25	19,212.00
647100 - FIRE SERVICE FEE / REPAIRS	2,836.59	933.00	(1,903.59)	3,427.34	1,866.00	(1,561.34)	11,200.00
649000 - MISC OPERATING EXPENSE	29.94	83.00	53.06	29.94	166.00	136.06	1,000.00
TOTAL OPERATING EXPENSE	19,366.93	15,280.00	(4,086.93)	36,636.48	30,660.00	(5,976.48)	188,043.00

MAINTENANCE EXPENSE

650500 - PROTECTION/SECURITY COSTS	0.00	83.00	83.00	0.00	166.00	166.00	1,000.00
652001 - GROUNDS - Supplies	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
652002 - GROUNDS - Contract	1,650.00	1,699.00	49.00	3,300.00	3,398.00	98.00	20,406.00
653000 - EXTERIOR PAINTING / REPAIRS	0.00	263.00	263.00	95.07	526.00	430.93	6,906.00
654100 - REPAIRS - APPLIANCES	650.91	251.00	(399.91)	888.38	502.00	(386.38)	3,005.00
654200 - REPAIRS - CARPET & FLOORS	0.00	210.00	210.00	0.00	410.00	410.00	2,000.00
654300 - REPAIRS - CARPENTRY	2,321.26	595.00	(1,726.26)	2,585.40	2,190.00	(395.40)	6,000.00
654307 - REPAIRS - Hardware	38.70	0.00	(38.70)	38.70	0.00	(38.70)	0.00
654400 - REPAIRS - ELECTRICAL	956.14	300.00	(656.14)	1,496.16	700.00	(796.16)	3,500.00
654600 - REPAIRS - PLUMBING	888.29	400.00	(488.29)	2,786.97	2,400.00	(386.97)	5,602.00
654700 - REPAIRS - PROP DAMAGE/CLAIMS	0.00	0.00	0.00	15,352.94	0.00	(15,352.94)	0.00
654702 - REPAIRS - PROP DAMAGE/CLAIMS (OTHER / NON-ACC)	0.00	0.00	0.00	(15,352.94)	0.00	15,352.94	0.00
655100 - REPAIRS - HVAC	1,000.90	1,503.00	502.10	1,628.72	3,003.00	1,374.28	8,500.00
656000 - DECORATING EXPENSE	438.18	716.00	277.82	556.75	1,033.00	476.25	5,001.00
657000 - MOTOR VEHICLE REPAIRS	78.00	100.00	22.00	78.00	200.00	122.00	1,200.00
658500 - SMALL TOOLS EXPENSE	71.72	84.00	12.28	117.35	168.00	50.65	1,000.00
659000 - MISC MAINTENANCE EXPENSE	0.00	42.00	42.00	795.00	84.00	(711.00)	506.00
TOTAL MAINTENANCE EXPENSE	8,094.10	6,246.00	(1,848.10)	14,366.50	14,780.00	413.50	65,626.00

INTEREST EXPENSE

682000 - 1ST MORTGAGE INTEREST	9,968.75	9,925.00	(43.75)	29,906.25	19,850.00	(10,056.25)	119,100.00
TOTAL INTEREST EXPENSE	9,968.75	9,925.00	(43.75)	29,906.25	19,850.00	(10,056.25)	119,100.00

TAXES & INSURANCE

671000 - TAXES - REAL ESTATE	0.00	0.00	0.00	0.00	0.00	0.00	35,100.00
671100 - PAYROLL TAXES	494.20	697.00	202.80	1,007.62	1,540.00	532.38	6,863.00
672000 - INSURANCE EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	167,400.00
672100 - HEALTH INSURANCE	276.53	400.00	123.47	553.19	800.00	246.81	4,800.00
672200 - WORKERS COMP INSURANCE	94.74	147.00	52.26	181.65	294.00	112.35	1,943.00
672300 - LITIGATION SETTLEMENT	0.00	167.00	167.00	0.00	334.00	334.00	2,000.00
TOTAL TAXES & INSURANCE	865.47	1,411.00	545.53	1,742.46	2,968.00	1,225.54	218,106.00
OTHER EXPENSES							
687500 - TRUSTEE FEES	740.00	740.00	0.00	2,220.00	1,480.00	(740.00)	8,880.00
TOTAL OTHER EXPENSES	740.00	740.00	0.00	2,220.00	1,480.00	(740.00)	8,880.00
EQUIPMENT PURCHASES							
721101 - Kitchen Appliances	2,624.79	800.00	(1,824.79)	2,624.79	1,600.00	(1,024.79)	8,800.00
721102 - Flooring: Carpet & Tile	2,933.29	800.00	(2,133.29)	4,367.45	1,600.00	(2,767.45)	8,800.00
721106 - HVAC Equipment	1,463.68	1,500.00	36.32	2,147.28	3,000.00	852.72	18,500.00
721112 - Doors & Wndows (Exterior)	1,695.90	1,000.00	(695.90)	1,695.90	3,000.00	1,304.10	4,500.00
TOTAL EQUIPMENT PURCHASES	8,717.66	4,100.00	(4,617.66)	10,835.42	9,200.00	(1,635.42)	40,600.00
TOTAL CORPORATE EXPENSES	60,435.18	53,571.00	(6,864.18)	120,561.85	105,496.00	(15,065.85)	794,678.00
NET PROFIT OR LOSS	14,246.36	13,377.00	869.36	21,587.14	29,230.00	(7,642.86)	18,138.00
NON-OPERATING EXPENSES							
790100 - R/E TAXE ESCROW DEPOSITS	2,666.65	2,925.00	258.35	7,999.95	5,850.00	(2,149.95)	35,100.00
790101 - R/E TAXE ESCROW WITHDRAWALS	0.00	0.00	0.00	0.00	0.00	0.00	(35,100.00)
790200 - PROPERTY INSURANCE ESC DEP	5,500.02	13,875.00	8,374.98	16,500.06	27,750.00	11,249.94	166,500.00
790201 - PROPERTY INS ESC WITHDRAWALS	0.00	0.00	0.00	0.00	0.00	0.00	(166,500.00)
791000 - PROV FOR REPLACEMENTS	1,700.00	1,700.00	0.00	5,100.00	3,400.00	(1,700.00)	20,400.00
791100 - RFR REIMBURSEMENTS	0.00	0.00	0.00	0.00	0.00	0.00	(40,600.00)
793000 - PROV FOR MORT PRIN AMORT	2,500.00	2,500.00	0.00	7,500.00	5,000.00	(2,500.00)	30,000.00
TOTAL NON-OPERATING EXPENSES	12,366.67	21,000.00	8,633.33	37,100.01	42,000.00	4,899.99	9,800.00
NET CASH (+) / DEF (-)	1,879.69	(7,623.00)	9,502.69	(15,512.87)	(12,770.00)	(2,742.87)	8,338.00

Created on:

Janies Garden II

Balance Sheet

February 28, 2025

Reporting Book:

As of Date:

Location:

ACCRUAL

02/28/2025

Janies Garden II

Assets

Current Assets

Cash

PETTY CASH	400.00
CASH IN BANK GENERAL	(25,262.56)
CASH IN BANK- RECONCILIATION	(2,758.30)
CASH IN BANK - SECURITY DEPOSITS	45,661.27
Total Cash	18,040.41

Accounts Receivable

A/R - RESIDENTS	11,885.89
A/R - COMMERCIAL TENANTS	2,271.44
Voucher / PBV - Suspense	(5,903.00)
A/R - PBV SUBSIDY	4,209.00
A/R - VOUCHER SUBSIDY	1,492.00
DUE FROM PARTNERS	200.00
DUE TO/FROM-OTHERS (OPERATIONS)	232,627.20
GRANT RECEIVABLE	4,797.68
NEW RESIDENT - RENT & SEC DEP PAYMENTS	84.00
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(6,650.42)
Total Accounts Receivable	245,013.79

Deposits & Escrows

DEBT SERVICE RESERVE FUND	181,834.19
REAL ESTATE TAX ESCROW	10,981.64
PROPERTY & LIABILITY INSURANCE ESCROW	69,356.32
RESERVE FOR REPLACEMENTS	122,566.11
OPERATING RESERVE FUND	78,576.82
Total Deposits & Escrows	463,315.08

Other Current Assets

PREPAID PROPERTY INSURANCE	36,334.00
MISC PREPAID EXPENSE	96.75
Total Other Current Assets	36,430.75

Total Current Assets

762,800.03

Fixed Assets

LAND	150,000.00
BUILDINGS	11,257,899.91

Depreciation & Amortization

ACC DEPR BUILDINGS	(6,159,747.00)
Total Depreciation & Amortization	(6,159,747.00)

Total Fixed Assets

5,248,152.91

Other Assets	
DEPOSITS - RECEIVABLE	5,249.84
START-UP COSTS	53,000.00
LIHTC FEE	141,101.64
ACCUM. AMORT. - LIHTC MONITORING FEE	(131,643.00)
ACC - AMORT FINANCING FEES (Old)	(83,817.00)
RAR ADJ - ACCUM AMORTIZATION	(53,000.00)
Total Other Assets	(69,108.52)

Total Assets	5,941,844.42
Liabilities & Equity	

Liabilities

Current Liabilities

DEVELOPMENT FEE PAYABLE	2,221.00
ACCOUNTS PAYABLE	37,889.10
ACCOUNTS PAYABLE - OTHER	204,154.60
ACCRUED INTEREST PAYABLE - 3RD MORTG.	45,572.91
ACCRUED EXPENSE	8,416.00
SECURITY DEPOSIT REFUNDS IN TRANSIT	2,607.16
Total Current Liabilities	300,860.77

Other Current Liabilities

SECURITY DEPOSIT LIABILITY	42,168.87
SECURITY DEP INT LIABILITY	911.24
PREPAID RENTS	22,062.17
Total Other Current Liabilities	65,142.28

Long Term Liabilities

DEFERRED FINANCING FEES	(239,467.00)
1ST MORTGAGE PAYABLE	1,635,000.77
SECOND MORTGAGE PAYABLE (Old)	6,743,500.00
OTHER MORTGAGE PAYABLE (Old)	300,000.00
Total Long Term Liabilities	8,439,033.77

Total Liabilities	8,805,036.82
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Equity

Retained Earnings	(2,884,779.54)
Current Net Income	21,587.14

Total Equity	(2,863,192.40)
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Total Liabilities & Equity	5,941,844.42
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Janies Garden III

Budget Operating Report

As of February 28, 2025

Reporting Book:
As of Date:
Location:

ACCRUAL
02/28/2025
Janies Garden III

	Month Ending			01/01/2025 Through			Year Ending
	02/28/2025			02/28/2025			12/31/2025
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
RENT INCOME							
512000 - APARTMENT RENT - TENANT	49,868.00	36,200.00	13,668.00	100,134.00	72,400.00	27,734.00	434,400.00
512001 - APARTMENT RENT- TENANT ACC ONLY	4,528.00	0.00	4,528.00	8,594.00	0.00	8,594.00	0.00
512100 - SUBSIDY REVENUE	57,484.00	65,000.00	(7,516.00)	115,705.00	130,000.00	(14,295.00)	780,000.00
TOTAL RENT INCOME	111,880.00	101,200.00	10,680.00	224,433.00	202,400.00	22,033.00	1,214,400.00
VACANCIES							
522000 - VACANCIES - TENANT	(20,498.00)	(5,000.00)	(15,498.00)	(44,945.00)	(10,000.00)	(34,945.00)	(60,000.00)
TOTAL VACANCIES	(20,498.00)	(5,000.00)	(15,498.00)	(44,945.00)	(10,000.00)	(34,945.00)	(60,000.00)
NET RENTAL INCOME	91,382.00	96,200.00	(4,818.00)	179,488.00	192,400.00	(12,912.00)	1,154,400.00
SERVICES INCOME							
531000 - COIN OPERATIONS	0.00	42.00	(42.00)	0.00	84.00	(84.00)	500.00
533000 - TENANT APPLICATION FEE	100.00	42.00	58.00	100.00	84.00	16.00	500.00
TOTAL SERVICES INCOME	100.00	84.00	16.00	100.00	168.00	(68.00)	1,000.00
FINANCIAL INCOME							
541000 - INTEREST INCOME	1,318.05	0.00	1,318.05	2,739.57	0.00	2,739.57	0.00
541300 - INT INC - AFFORDABILITY RESERVE	377.98	0.00	377.98	818.03	0.00	818.03	0.00
541400 - INT INC - OPERATING RESERVE	778.16	0.00	778.16	1,659.88	0.00	1,659.88	0.00
TOTAL FINANCIAL INCOME	2,474.19	0.00	2,474.19	5,217.48	0.00	5,217.48	0.00
OTHER INCOME							
592500 - LATE CHARGES	950.00	500.00	450.00	1,600.00	1,000.00	600.00	6,000.00
593800 - CLEANING FEE	200.00	0.00	200.00	1,020.00	0.00	1,020.00	0.00
593900 - DAMAGES	272.00	167.00	105.00	994.00	334.00	660.00	2,000.00
594000 - PET FEE	100.00	0.00	100.00	575.00	0.00	575.00	0.00
TOTAL OTHER INCOME	1,522.00	667.00	855.00	4,189.00	1,334.00	2,855.00	8,000.00
TOTAL INCOME	95,478.19	96,951.00	(1,472.81)	188,994.48	193,902.00	(4,907.52)	1,163,400.00
TOTAL CORPORATE EXPENSES							
RENTING EXPENSES							
621000 - ADVERTISING	0.00	63.00	63.00	0.00	126.00	126.00	755.00
622500 - CREDIT REPORTS	0.00	42.00	42.00	13.11	84.00	70.89	506.00
624500 - INSPECTION FEES	0.00	83.00	83.00	0.00	166.00	166.00	1,000.00
625500 - EVICTION EXPENSE	0.00	501.00	501.00	0.00	1,002.00	1,002.00	6,000.00
TOTAL RENTING EXPENSES	0.00	689.00	689.00	13.11	1,378.00	1,364.89	8,261.00
ADMINISTRATIVE EXPENSES							
631000 - OFFICE PAYROLL	224.04	1,225.00	1,000.96	986.43	2,450.00	1,463.57	16,228.00
631100 - OFFICE EXPENSE	487.22	466.00	(21.22)	740.56	932.00	191.44	5,596.00
631111 - BANK CHARGES	158.88	50.00	(108.88)	288.28	500.00	211.72	1,000.00
631500 - OFFICE EQUIPMENT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
631502 - OFFICE/COMPUTER - SERVICES	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00
632000 - MANAGEMENT FEES	5,438.40	5,817.00	378.60	11,009.14	11,634.00	624.86	69,803.00
632500 - ANSWERING SERVICE	0.00	32.00	32.00	0.00	64.00	64.00	381.00

633000 - SITE MANAGER'S PAYROLL EXPENSE	3,328.00	3,328.00	0.00	6,656.00	6,656.00	0.00	44,096.00
634100 - MISC. EXPENSE	0.00	0.00	0.00	202.91	0.00	(202.91)	0.00
634200 - TAX CREDIT COMPLIANCE/MONITORING FEE	0.00	0.00	0.00	0.00	0.00	0.00	2,030.00
635000 - AUDIT EXPENSE	2,675.00	0.00	(2,675.00)	6,775.00	0.00	(6,775.00)	11,000.00
635300 - ALLOC. CENTRALIZED COMPLIANCE COSTS	0.00	0.00	0.00	0.00	0.00	0.00	2,440.00
635400 - SOFTWARE LICENSE EXPENSE	49.91	5,000.00	4,950.09	86.52	5,000.00	4,913.48	5,000.00
636000 - TELEPHONE	43.85	183.00	139.15	90.08	366.00	275.92	2,200.00
636500 - CABLE TV / INTERNET EXPENSE	380.85	313.00	(67.85)	761.70	626.00	(135.70)	3,756.00
637000 - BAD DEBT EXPENSE	0.00	1,300.00	1,300.00	413.05	2,600.00	2,186.95	15,500.00
637001 - BAD DEBT EXPENSE - Allowance	0.00	0.00	0.00	747.00	0.00	(747.00)	0.00
637600 - SOCIAL SERVICE SUPPLIES	0.00	72.00	72.00	0.00	144.00	144.00	1,002.00
637604 - SOCIAL SERVICE EXPENSE - 3rd Party	3,038.20	2,649.00	(389.20)	5,585.21	5,298.00	(287.21)	31,788.00
638400 - TRAINING EXPENSE	572.00	250.00	(322.00)	632.00	500.00	(132.00)	3,000.00
638500 - TRAVEL EXPENSE	0.00	250.00	250.00	0.00	500.00	500.00	3,000.00
639000 - MISC ADMINISTRATIVE EXPENSE	0.00	133.00	133.00	0.00	266.00	266.00	1,600.00
Total ADMINISTRATIVE EXPENSES	16,396.35	21,068.00	4,671.65	34,973.88	37,536.00	2,562.12	223,920.00
OPERATING EXPENSE							
641900 - UNIFORMS EXPENSE	0.00	33.00	33.00	0.00	66.00	66.00	400.00
643000 - MAINTENANCE PAYROLL	5,047.38	3,935.00	(1,112.38)	9,312.16	7,870.00	(1,442.16)	52,101.00
643100 - JANITOR SUPPLIES	166.18	216.00	49.82	392.20	432.00	39.80	2,602.00
645000 - ELECTRICITY	1,118.55	1,166.00	47.45	2,478.43	2,332.00	(146.43)	14,000.00
645050 - ELECTRICITY - Vacant Unit	1,295.12	0.00	(1,295.12)	1,877.88	0.00	(1,877.88)	0.00
645051 - ELECTRICITY - Vacant Unit Recovery	0.00	0.00	0.00	(19.97)	0.00	19.97	0.00
645100 - WATER	2,824.83	3,350.00	525.17	5,962.10	6,700.00	737.90	40,200.00
645300 - SEWER	4,166.54	5,000.00	833.46	8,896.62	10,000.00	1,103.38	60,000.00
645500 - UTILITY PROCESSING / COMMISSIONS	0.00	72.00	72.00	69.12	144.00	74.88	864.00
645551 - Vacant Unit Recovery Fees	0.00	0.00	0.00	37.90	0.00	(37.90)	0.00
646000 - EXTERMINATING	382.36	500.00	117.64	382.36	1,000.00	617.64	6,000.00
647000 - GARBAGE & RUBBISH REMOVAL	245.19	1,419.00	1,173.81	281.65	2,838.00	2,556.35	16,995.00
647050 - GARBAGE & RUBBISH REMOVAL - Vacant Unit	461.25	0.00	(461.25)	968.25	0.00	(968.25)	0.00
647100 - FIRE SERVICE FEE / REPAIRS	2,970.46	122.00	(2,848.46)	3,240.28	244.00	(2,996.28)	10,005.00
649000 - MISC OPERATING EXPENSE	29.93	250.00	220.07	29.93	500.00	470.07	3,000.00
TOTAL OPERATING EXPENSE	18,707.79	16,063.00	(2,644.79)	33,908.91	32,126.00	(1,782.91)	206,167.00
MAINTENANCE EXPENSE							
650500 - PROTECTION/SECURITY COSTS	0.00	83.00	83.00	0.00	166.00	166.00	996.00
652001 - GROUNDS - Supplies	0.00	500.00	500.00	0.00	1,000.00	1,000.00	3,500.00
652002 - GROUNDS - Contract	1,715.00	1,571.00	(144.00)	3,430.00	3,142.00	(288.00)	20,504.00
653000 - EXTERIOR PAINTING / REPAIRS	0.00	600.00	600.00	95.10	1,200.00	1,104.90	7,200.00
653500 - CLEANING EXPENSE	3,016.64	0.00	(3,016.64)	3,016.64	1,000.00	(2,016.64)	5,000.00
654100 - REPAIRS - APPLIANCES	189.01	300.00	110.99	(140.93)	600.00	740.93	3,750.00
654200 - REPAIRS - CARPET & FLOORS	0.00	150.00	150.00	0.00	300.00	300.00	1,800.00
654300 - REPAIRS - CARPENTRY	2,569.69	410.00	(2,159.69)	2,881.79	860.00	(2,021.79)	5,000.00
654307 - REPAIRS - Hardware	41.28	0.00	(41.28)	41.28	0.00	(41.28)	0.00
654400 - REPAIRS - ELECTRICAL	485.74	683.00	197.26	1,231.70	1,066.00	(165.70)	4,996.00
654600 - REPAIRS - PLUMBING	877.34	550.00	(327.34)	1,355.85	1,100.00	(255.85)	6,000.00
654700 - REPAIRS - PROP DAMAGE/CLAIMS	0.00	0.00	0.00	38,434.91	0.00	(38,434.91)	0.00
654800 - SERVICE CONTRACTS	0.00	150.00	150.00	0.00	300.00	300.00	1,800.00
655100 - REPAIRS - HVAC	1,829.30	1,005.00	(824.30)	2,542.58	2,010.00	(532.58)	12,000.00
656000 - DECORATING EXPENSE	4,287.47	366.00	(3,921.47)	5,176.03	732.00	(4,444.03)	8,800.00
656003 - DECORATING - Draperies / Blinds	89.77	0.00	(89.77)	89.77	0.00	(89.77)	0.00
657000 - MOTOR VEHICLE REPAIRS	82.31	125.00	42.69	82.31	250.00	167.69	1,506.00
658000 - MAIN EQUIPMENT REPAIR	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
658500 - SMALL TOOLS EXPENSE	71.71	330.00	258.29	117.35	360.00	242.65	1,300.00
659000 - MISC MAINTENANCE EXPENSE	0.00	200.00	200.00	0.00	400.00	400.00	2,000.00
TOTAL MAINTENANCE EXPENSE	15,255.26	7,023.00	(8,232.26)	58,354.38	14,486.00	(43,868.38)	87,152.00

INTEREST EXPENSE

682000 - 1ST MORTGAGE INTEREST	6,374.84	6,375.00	0.16	12,755.62	12,756.00	0.38	74,695.00
TOTAL INTEREST EXPENSE	6,374.84	6,375.00	0.16	12,755.62	12,756.00	0.38	74,695.00

TAXES & INSURANCE

671000 - TAXES - REAL ESTATE	0.00	0.00	0.00	0.00	0.00	0.00	41,700.00
671100 - PAYROLL TAXES	662.22	899.00	236.78	1,367.63	2,058.00	690.37	9,380.00
672000 - INSURANCE EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	260,500.00
672100 - HEALTH INSURANCE	596.15	700.00	103.85	1,192.59	1,400.00	207.41	8,400.00
672200 - WORKERS COMP INSURANCE	109.62	174.00	64.38	213.36	348.00	134.64	2,298.00
TOTAL TAXES & INSURANCE	1,367.99	1,773.00	405.01	2,773.58	3,806.00	1,032.42	322,278.00

EQUIPMENT PURCHASES

721101 - Kitchen Appliances	1,852.56	1,500.00	(352.56)	4,917.21	3,000.00	(1,917.21)	10,000.00
721102 - Flooring: Carpet & Tile	0.00	1,500.00	1,500.00	0.00	3,000.00	3,000.00	6,000.00
721104 - Tubs & Surrounds	0.00	0.00	0.00	570.00	0.00	(570.00)	0.00
721105 - Water Heaters	0.00	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00
721106 - HVAC Equipment	3,882.08	1,500.00	(2,382.08)	4,907.48	3,000.00	(1,907.48)	9,000.00
721112 - Doors & Wndows (Exterior)	0.00	0.00	0.00	1,136.21	0.00	(1,136.21)	0.00
TOTAL EQUIPMENT PURCHASES	5,734.64	4,500.00	(1,234.64)	11,530.90	10,000.00	(1,530.90)	26,000.00
TOTAL CORPORATE EXPENSES	63,836.87	57,491.00	(6,345.87)	154,310.38	112,088.00	(42,222.38)	948,473.00
NET PROFIT OR LOSS	31,641.32	39,460.00	(7,818.68)	34,684.10	81,814.00	(47,129.90)	214,927.00

NON-OPERATING EXPENSES

790100 - R/E TAXE ESCROW DEPOSITS	4,431.51	3,475.00	(956.51)	8,032.63	6,950.00	(1,082.63)	41,700.00
790101 - R/E TAXE ESCROW WITHDRAWALS	0.00	0.00	0.00	0.00	0.00	0.00	(41,700.00)
790200 - PROPERTY INSURANCE ESC DEP	18,789.91	21,625.00	2,835.09	38,477.44	43,250.00	4,772.56	259,500.00
790201 - PROPERTY INS ESC WITHDRAWALS	0.00	0.00	0.00	0.00	0.00	0.00	(259,500.00)
791000 - PROV FOR REPLACEMENTS	2,213.77	2,214.00	0.23	4,427.54	4,428.00	0.46	26,766.00
791100 - RFR REIMBURSEMENTS	0.00	0.00	0.00	0.00	0.00	0.00	(26,000.00)
793000 - PROV FOR MORT PRIN AMORT	1,136.75	1,137.00	0.25	2,267.56	2,268.00	0.44	15,448.00
TOTAL NON-OPERATING EXPENSES	26,571.94	28,451.00	1,879.06	53,205.17	56,896.00	3,690.83	16,214.00
NET CASH (+) / DEF (-)	5,069.38	11,009.00	(5,939.62)	(18,521.07)	24,918.00	(43,439.07)	198,713.00

Created on:

Janies Garden III

Balance Sheet

February 28, 2025

Reporting Book:

As of Date:

Location:

ACCRUAL

02/28/2025

Janies Garden III

Assets

Current Assets

Cash	
PETTY CASH	400.00
CASH IN BANK GENERAL	497,201.61
CASH IN BANK - DEVELOPMENT	1,199.61
CASH IN BANK - SECURITY DEPOSITS	51,015.53
Total Cash	549,816.75

Accounts Receivable

A/R - RESIDENTS	16,732.40
A/R - RESIDENTS - ACC UNITS	457.00
Voucher / PBV - Suspense	(8,419.00)
A/R - PBV SUBSIDY	7,315.00
A/R - VOUCHER SUBSIDY	4,449.00
DUE FROM PARTNERS	100.00
DUE TO/FROM-OTHERS (OPERATIONS)	4,641.18
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(8,270.05)
Total Accounts Receivable	17,005.53

Deposits & Escrows

REAL ESTATE TAX ESCROW	17,726.09
PROPERTY & LIABILITY INSURANCE ESCROW	217,341.28
RESERVE FOR REPLACEMENTS	156,441.65
ESCROWS - OTHER	297,862.40
OPERATING RESERVE FUND	25,093.82
AFFORDABILITY RESERVE	156,472.43
Total Deposits & Escrows	870,937.67

Other Current Assets

PREPAID PROPERTY INSURANCE	55,749.00
Total Other Current Assets	55,749.00

Total Current Assets	1,493,508.95
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Fixed Assets

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

Depreciation & Amortization

ACC DEPR BUILDINGS	(3,850,760.00)
ACC DEPR - MISC FIXED ASSETS	(10,861.00)
Total Depreciation & Amortization	(3,861,621.00)

Total Fixed Assets	7,660,610.79
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Other Assets	
DEPOSITS - RECEIVABLE	3,504.64
START-UP COSTS	46,000.00
LIHTC FEE	349,236.00
ACCUM. AMORT. - LIHTC MONITORING FEE	(204,006.00)
ACC - AMORT FINANCING FEES (Old)	(54,729.00)
RAR ADJ - ACCUM AMORTIZATION	(46,000.00)
Total Other Assets	94,005.64

Total Assets	9,248,125.38
Liabilities & Equity	

Liabilities

Current Liabilities

ACCOUNTS PAYABLE	8,093.57
ACCOUNTS PAYABLE - OTHER	330,392.28
ACTS PAY - RES EXCESS HSING ASST P	58.00
ACCRUED 1ST MORTGAGE INTEREST PAYABLE	1,174,804.97
ACCRUED INTEREST PAYABLE - 2ND MORTG.	6,381.00
ACCRUED EXPENSE	6,857.00
ACCRUED PARTNERSHIP EXPENSES	3,800.31
SECURITY DEPOSIT REFUNDS IN TRANSIT	2,696.11
Total Current Liabilities	1,533,083.24

Other Current Liabilities

SECURITY DEPOSIT LIABILITY	47,341.00
SECURITY DEP INT LIABILITY	1,321.07
PREPAID RENTS	40,729.97
Total Other Current Liabilities	89,392.04

Long Term Liabilities

DEFERRED FINANCING FEES	(134,334.82)
1ST MORTGAGE PAYABLE	1,212,476.89
2ND MORTGAGE PAYABLE	2,815,931.00
Total Long Term Liabilities	3,894,073.07

Total Liabilities	5,516,548.35
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Equity

Retained Earnings	3,696,892.93
Current Net Income	34,684.10

Total Equity	3,731,577.03
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Total Liabilities & Equity	9,248,125.38
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Sarasota Housing Authority (SHA)
269 South Osprey Avenue
Sarasota, FL 34236

Development Ad Hoc Committee Meeting
1300 Blvd of the Arts, Sarasota, FL 34236
February 11, 2025 | 4:30 pm

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

II. ROLL CALL

Commissioners Present: Ernestine Taylor, Duane Finger and David Morgan (Video)

Committee Members Not Present: Jack Meredith (Excused)

SHA Personnel: William Russell, Lance Clayton and Andrea Keddell

Development Partners/Invited Attendees: City Commissioner Jen Ahearn-Koch and Joe Chambers (Video)

III. DEVELOPMENT PROJECT UPDATES

A. McCown New Tower/Parking Garage

- The Live Local Request for Applications (RFA) with the Florida Housing Funding Corp (FHFC) was not funded.
- The team will need to go back to the drawing board and consider rezoning it. This topic is also on Mr. Russell's slide presentation that he's presenting at the 3/3/25 City Commission meeting. The whole SHA Board was invited to accompany Mr. Russell at this meeting.
- The group also discussed the topic of competition and how to improve their scoring position for the next round of applications. Commissioner Ahearn-Koch suggested the possibility of a letter of recommendation from a city, county, or state representative. Mr. Chambers explained that such letters would not be helpful due to the high number of municipalities that would also provide them. He also mentioned that the push from the State and legislature is to create more units, which could potentially benefit the project.

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

- Mr. Chambers reported on the progress of Cypress Square II and that the project could close within 30-45 days, pending the underwriting report from Florida Housing and the partnership agreement from Raymond James.
- Mr. Russell reported that they received feedback from HUD for the Subsidy Layering Review for the 33 project-based vouchers. Demo can't start until this is approved.
- Mr. Chambers clarified that the construction for Amaryllis Park Place III would take about 16 months, with the first building expected to be handed over to management for leasing in the summer of 2026.

- Mr. Russell explained the process of the Subsidy Layering Review, which involves checking for appropriate debt service ratios and ensuring that the project is not over-subsidized.

C. Lofts on Lemon (Phase II)

- Mr. Russell reported that they received approval from HUD for the Subsidy Layering Review for the 25 project-based vouchers for this project.
- The contractor is John Wiseman, JP Wiseman Construction, and they hope to start pre-development work prior to closing to speed up the process. Closing estimated for mid-May/June, pending finalization of construction numbers and permits.

D. Cypress Square III (Courts-Phase III)/Amaryllis Park Place IV & Central Gardens (22nd Street)

- Mr. Russell reported Slocum Platts is also an architect working on Cypress Square III as well as Cypress Square II. Hoyt is also an architect for Cypress Square III (Courts-Phase III)/Amaryllis Park Place IV and Suarez Architect was procured for Central Gardens.
- Mr. Chambers reported that Central Gardens was funded about 30 days ago and they are gearing up to move forward, with a goal to close in roughly a year and also expressed concerns about potential funding gaps due to construction costs.

E. Miscellaneous Discussion

- Mr. Russell reported that the next Board meeting is scheduled for February 19th but noted that no significant resolutions were expected. He proposed postponing the Board meeting until March 26th, when the budget would be considered.
- The group also touched on the Congressional actions, with Mr. Russell discussing the completion of the HUD bill and the ongoing appropriations bills.
- Mr. Russell reported on a major renovation project for Bertha Mitchell, which is out for bid for the third time. The project's successful completion would allow for the conversion of public housing to section 8, a goal Sarasota hoped to achieve by the end of the year.

IV. ADJOURNMENT

The Development Committee meeting was adjourned at 4:57 pm.

HOUSING CHOICE VOUCHER MONTHLY BOARD REPORT-2025

HAP Utilization YTD

All HAP Funds 97.5%

Annual ABA only 101%

Leasing Update

	January	February	March	April	May	June	July	August	September	October	November	December
Homeownership	26	25										
Family Unification Program	48	48										
Foster Youth to Independence	6	6										
Port out vouchers that belong to us	22	24										
Veterans Supportive Vouchers Housed	209	210										
Tenant Protection Vouchers	113	112										
Regular Vouchers leased up	1031	1031										
Project Based Vouchers	274	278										
Mainstream	132	130										
Emergency Housing Vouchers	50	50										
City Homeless Preference	31	30										
YMCA Homeless Preference	15	18										
Total Vouchers Leased first of month	1957	1962	0	0	0	0	0	0	0	0	0	0

Port In vouchers that we administer for other agencies

2 2

Total vouchers issued and not leased up

29 35

Homeless Preference Report

	YMCA	CITY
Number of Vouchers Approved	15	60
Number of Vouchers Leased	15	31
Number of Referrals pending approval	0	0
Number of Referrals looking for units	0	0
Number of Empty Slots without a Referral	0	28

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: 02/28/2025

Sub Indicator # 1: Vacant Unit Turnaround Time Summary

Code	Description	Result
V12400	Total number of turnaround days	83
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.	9
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.	9.22
V13100	Average unit turnaround days.	9.22

Sub Indicator # 3: Work Order (Emergency)

Code	Description	Result
W10000	Total number of emergency work orders.	177
W10100	Total number of emergency work orders completed / abated within 24 hours.	161
W10200	Percentage of emergency work orders completed / abated within 24 hours.	90.96%

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

Code	Description	Result
W10500	Total number of non-emergency work orders.	590
W10600	Total number of calendar days it took to complete non-emergency work orders.	6767
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.	11.47

Totals for McCown Tower Rent: \$32,540.00 Paid: \$32,540.00 (100%)

Sarasota Housing Authority
HUD - 50072: PHAS Management Operation Certification
Program: Annex Project: All Projects Date From: 04/01/2024 Through: 02/28/2025

Sub Indicator # 1: Vacant Unit Turnaround Time Summary

Code	Description	Result
V12400	Total number of turnaround days	229
V12500	Total number of vacancy days exempted for Capital Fund.	0
V12600	Total number of vacancy days exempted for Other.	95
V12700	Total number of vacant units turned around and lease in effect in the PHA's immediate past fiscal year.	12
V12800	Average number of calendar days units were in downtime.	1.58
V12900	Average number of calendar days units were in make ready time	6.50
V13000	Average number of calendar days units were in lease up time.	11.00
V13100	Average unit turnaround days.	19.08

Sub Indicator # 3: Work Order (Emergency)

Code	Description	Result
W10000	Total number of emergency work orders.	133
W10100	Total number of emergency work orders completed / abated within 24 hours.	122
W10200	Percentage of emergency work orders completed / abated within 24 hours.	91.73%

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

Code	Description	Result
W10500	Total number of non-emergency work orders.	493
W10600	Total number of calendar days it took to complete non-emergency work orders.	2665
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.	5.41

Totals for Annex Rent: \$27,233.00 Paid: \$27,224.33 (100.0%)

Sarasota Housing Authority
HUD - 50072: PHAS Management Operation Certification
Program: Bertha Mitchell Project: All Projects Date From: 04/01/2024 Through: 02/28/2025

Sub Indicator # 1: Vacant Unit Turnaround Time Summary

Code	Description	Result
V12400	Total number of turnaround days	379
V12500	Total number of vacancy days exempted for Capital Fund.	1052
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.	19
V12800	Average number of calendar days units were in downtime.	7.11
V12900	Average number of calendar days units were in make ready time	3.21
V13000	Average number of calendar days units were in lease up time.	9.63
V13100	Average unit turnaround days.	19.95

Sub Indicator # 3: Work Order (Emergency)

Code	Description	Result
W10000	Total number of emergency work orders.	421
W10100	Total number of emergency work orders completed / abated within 24 hours.	409
W10200	Percentage of emergency work orders completed / abated within 24 hours.	97.15%

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

Code	Description	Result
W10500	Total number of non-emergency work orders.	739
W10600	Total number of calendar days it took to complete non-emergency work orders.	4785
W10700	Avg. number of days PHA has reduced the time it takes to complete non-emergency work orders over the past 3 years.	0.00
W10800	Average completion days.	6.47

Totals for Bertha Mitchell Rent: \$37,460.00 Paid: \$32,130.91 (85.8%)

Sarasota Housing Authority
HUD - 50072: PHAS Management Operation Certification
Program: SVC Project: All Projects Date From: 04/01/2024 Through: 02/28/2025

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.	39
W10100	Total number of emergency work orders completed / abated within 24 hours.	38
W10200	Percentage of emergency work orders completed / abated within 24 hours.	97.44%

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

Code	Description	Result
W10500	Total number of non-emergency work orders.	106
W10600	Total number of calendar days it took to complete non-emergency work orders.	192
W10700	Avg. number of days PHA has reduced the time it takes to complete non-emergency work orders over the past 3 years.	8.75
W10800	Average completion days.	1.81

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

Resident Characteristics Report

As of February 28, 2025

Program type : **Public Housing**

Level of Information : **State**

Effective Dates Included : **November 1, 2023** through **February 28, 2025**



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	886,525	728,477	680,008
FL	24,119	19,538	17,112

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	323,308	47	176,983	26	102,765	15	65,777	10	22,729	3
FL	9,524	51	4,487	24	2,775	15	1,525	8	510	3

Average Annual Income (\$)	
State	Average Annual Income
US	19,064
FL	19,086

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	31	13	9	23
FL	3	8	7	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	57	20	3
FL	34	33	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	30	
FL	0	0	7	4	6	38	14	31	

Average Monthly TTP (\$)	
State	Average Monthly TTP
US	460
FL	457

Distribution of Family Type as a % of 50058 Received																			
State	Elderly, No Children, Non-Disabled		Elderly, with Children, Non-Disabled		Non-elderly, No Children, Non-Disabled		Non-elderly, with Children, Non-Disabled		Elderly, No Children, Disabled		Elderly, with Children, Disabled		Non-elderly, No Children, Disabled		Non-elderly, with Children, Disabled		Female Headed Household with Children		
	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent	
US	119,533	17	4,623	1	107,044	15	199,513	29	131,324	19	4,844	1	97,515	14	27,166	4	215,005	3	
FL	3,191	17	133	1	2,019	11	6,613	35	4,124	22	148	1	1,818	10	775	4	7,212	3	

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	489	751	512	464	414	655	383	508	460	
FL	425	754	563	510	361	587	384	474	504	

Family Race/Ethnicity Information

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

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

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

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

Household Information

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

State	0 - 5		6 - 17		18 - 50		51 - 61		62 - 82		83+	
	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent
US	143,855	10	339,394	24	475,695	34	149,200	11	255,046	18	31,672	2
FL	4,610	11	12,947	30	13,442	31	3,171	7	7,409	17	1,125	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	13	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	1,394,839	2	691,562
FL	42,703	2.3	18,821

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	119,957	17	52,279	8	116,357	17	136,395	20	138,885	20	127,689	18
FL	3,067	16	1,491	8	3,683	20	4,511	24	4,105	22	1,964	10

Janie's Garden Occupancy Report-2025

Month-End: February 2025

Phase I						
	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
RAD PBV (26)	26	4	13		0	85%
LIHTC (41)	40	1	19			98%
PBV - None						
Market (19)	19					100%
Total (86)	85	5	32	0	0	94%

Phase II						
	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
RAD PBV (21)	21	6		21	0	71%
LIHTC (33)	33	0	0	7	0	100%
PBV (14)	14	2	0	14	0	
Market(0)						
Total (68)	68	8	0	42	0	88%

Phase III						
	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
PBV/TPV (26)	26	9	52		0	65%
LIHTC (18)	18	0				100%
PBV (40)	13	0				100%
Market (14)	14	0				100%
Total (72)	71	9	52	0	0	87%

Applicants that are pending SHA approval and inspection: phase one 2 applicants, phase two 4 applicants, phase three 1 applicant....Applicants currently processing in house: phase one 2 applicants, phase two 2 applicants, phase three 4 applicants

UNIT TURNAROUND TIME (Average # of Days/Per Month/Per Unit) - 2024-25

Total Number of Vacant Days Per Month

	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	YTD	YTD-Ave
SARASOTA HOUSING AUTHORITY													#Units	Per Month
McCown Towers (LIHTC)	3	10	-	20	44	-	-	-	-	6	-		9	9.22
Annex	-	19	40	-	62	58	-	33	-	17	-		12	19.08
Bertha Mitchell	56	9	-	-	9	37	-	49	55	138	26		19	19.95
Courts (SVC-PBV)	-	-	-	-	-	-	-	-	-	-	-		-	-
SARASOTA HOUSING FUNDING CORPORATION														
King Stone	-	-	31	62	-	27	35	-	-	30	31		6	36.00
Diamond Oaks	-	-	-	-	-	-	-	-	-	-	-		-	-
Flint River	-	-	-	-	-	-	-	-	-	-	-		-	-
Homes	34	-	-	-	-	-	-	-	27	-	-		2	30.50

(-) = 0

WAIT LIST REPORT - FY 2024-25

Number on List/Open or Closed

	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR
McCown Towers (LIHTC)	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	
	80	76	74	72	61	58	58	58	55	52	52	
Annex	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	
	114	99	85	84	84	72	65	61	55	52	51	
Bertha Mitchell	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	
	331	329	329	329	329	329	328	328	327	318	95	
King Stone-NSP	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	
	1193	1193	1192	1192	1192	1192	1190	1190	1190	1190	660	
Diamond Oaks-NSP	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	
	62	62	62	62	62	62	62	62	62	61	60	
Flint River	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	
	109	109	109	109	109	109	109	109	109	109	109	
Single Family Homes-NSP	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	
	11	11	11	11	11	11	11	11	11	11	11	
HCV/Section 8	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	Closed	
	1003	998	994	967	966	963	942	940	681	185	181	

MEMO

To: William Russell
From: Lance Clayton
CC: File
Date: March 20, 2025
Re: **CFP Report – March**

ONGOING PROJECTS:

Annex – Non-CFP

Annex Emergency Stairway Exit, Painting, and HVAC Repairs and Replacements – Work began on January 6th, P=Tac sleeve replacement and transfer fan work is being finalized. Stucco soundings were completed last week, and outside work is a little behind because of space being shared between the annex and the new condos behind the Annex.

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. The SHA is in the process of putting together a phasing plan and then we are ready to work on issuing a IFB.

Betha Mitchell - CFP

Bertha Mitchell – HVAC, HWH, and phase III of Sewer repairs & Bertha Mitchell – New exterior doors, new kitchen cabinets and countertops, and new bathrooms –IFB was issued on 1/8/25, pre-bid conference is on 1/23/25 and bid date has been pushed out to April 8, 2025, per the request of a few contractors who are bidding the job. The subcontractor market is still a problem.

GENERAL

NSP Homes – Working on plans and specification for the lot on Osprey. Architects have provided 3 variations of plans for the replacement house and will be discussed by the development committee.

Osprey Office – Finalizing the Contract for the roof replacement. Waiting on two more bids for the entrance repair work, expecting any day.

Hurricane Cleanup – Working with insurance companies and FEMA on roof replacements/repairs and soffit and fascia replacements/repairs.

End of Report

Resident Services Report – March 2025

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 and recently, FEMA assistance. Through a new MOU with Glasser Schoenbaum Human Services Center, SHA can now refer clients to GS's Community Benefits Specialist Program for one-on-one assistance with social security, SNAP, Medicaid and unemployment applications.

Youth Thrive

The SHA Youth Thrive After-School Program is busy and also actively adapting to on-going change that comes with upcoming demolition of The Courts and redevelopment of the next phase of Cypress. With The Courts vacated, there are less youth in immediate proximity to our Learning Center. We are working hard to engage more of our youth from Bertha Mitchell and our new families/youth residing in Cypress Square. Regular after-school programming is paused for the week of Spring Break. Instead, we are connecting our youth to other opportunities including Sarasota Art Museum's Sneaker Kickback, a planned birdwatching field trip with Big Waters Land Trust, and our 4H Club members participation in the Sarasota County Fair's Plant Exhibition and Sales. Through strong collaboration with the Education Foundation and their new Future Scholars program, we have 4 teens participating in a day trip to Florida Gulf Coast University.

McCown Towers

We hosted a very well-attended breakfast presentation about upcoming changes to Medicare. This is in addition to regular programs and services including doctor and therapist visits and consultations, Healthy Lifestyles classes, recent hearing tests, biweekly Walmart trips, and the monthly All Faith Food Pantry. A passionate gardener among our McCown residents has turned the fenced area of the courtyard with raised garden beds into a lush and thriving garden of vegetables and flowers. Resident Services will host a Garden Interest meeting to encourage other residents to get involved and provide guidelines for participation in the garden.

Homeownership


During the month of February there was an HCV Homeownership orientation that had 12 people in attendance. The current housing market has made it extremely difficult for our participants to find affordable housing. Thanks to our non-profit partner Habitat for Humanity that has continued to work towards filling the gap, one of our participants is now scheduled to close on her new home at the end on April.



Ms. Vicky U. Property Manager

Ms. Ara A. Senior Service Coordinator

FEBRUARY 2025

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
						1 RENT DUE !!
2	3 Therapist on site Towers AC filters clean	4 Bread and eggs 9.30 am. Towers AC filters clean	5 Last day to pay rent !! Walmart trip 10. am	6 Towers AC filters clean . Nutrition class 2-3 pm	7 Office closed	8 Bingo 6pm
9	10 Therapist on site	11 Bread 9.30am Development meeting 4.30 pm	12 FREE Movie Day 1pm Therapist on site	13 Valentine's Pancake Day, 9.30 to 11am Nutrition class 2pm	14 Office closed	15 Bingo 6pm
16	17 Office closed 	18 Pest Control problem units only Bread 9.30AM FREE Hepatitis and HIV test 8.30am	19 Food bank day 11am bring your bags and food bank card Board Meeting 4.30pm	20 Walmart trip 10am Nutrition class 2pm	21 Office closed	22 Bingo 6pm
23	24 Therapist on site Annex AC filters clean.	25 Bread and eggs 9.30 am. Annex AC filters clean	26 FREE check your BP and health with Health Depto Annex Ac filters clean	27 Annex AC filter clean Nutrition class 2pm	28 Office closed	29 Bingo 6pm
30	31 Therapist on site.					

- **All tenants are invited to Valentine' day pancakes(until last) sponsor Arch Well Medical care.**
- **FREE movie day Wednesday 2-12-25 at 1pm Boardroom.**
- **ATTENTION TENANTS AND GUESTS. Please do not park on the emergency line for any reason; this is a violation, and you will face consequences, and your car can be towed.**
- **VEHICLES WITHOUT A PROPERLY DISPLAYED DECAL IN RESIDENT PARKING AREAS WILL BE TOWED IMMEDIATELY WITHOUT NOTICE!**

- Tenants that signed up for Walmart trip or any other activity and don't participate or canceled will not be taking into consideration for the next trips or event.
 - The food bank will be at 11 am until supplies last. ALL NUMBERS will be giving at 10.45 am .Must be enrolled in the food bank and have a card. Please bring your bags.
 - Los números para la distribution de comida se daran a las 10.45 am, por favor traiga su tarjeta del banco de comida y sus bolsas.
 - • Номера для раздачи продуктов питания будут выданы в 10:45 утра. Пожалуйста, возьмите с собой вашу продуктовую карту и пакеты.
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- **It is the tenant's responsibility to check the boards for activities or notice updates. Our services are a privilege, not an obligation, our vendors can change dates, times or cancel their events. Whether you choose to participate or not you must follow the rules and respect staff and vendors, or you will be banded.**
 - Todos están invitados al DIA de PELICULA, el miércoles 2-12-25 a la 1pm in la sala de juntas.
 - Приглашаем всех на День кино, который состоится в среду 2-12-25 в 13:00.
 - If you need an appointment with one of our doctors or therapists, please bring your medical insurance to Ms. Ara
 - Only smoke in the permitted areas . Do not smoke in the gazebo outside the boardroom or at the entrance of Towers .
 - All the garbage **MUST** be in a plastic bag and tied up, **please no excuses**. Cardboard boxes **MUST** be destroyed and placed **INSIDE** the trash bins that are in the back of the Annex building



Happy friendship day



Ms. Vicky U. Property Manager

Ms. Ara A. Senior Service Coordinator

MARCH 2025

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
						1 Rent due!! Bingo 6pm
2	3 Therapist on site	4 Free movie day 1pm	5 LAST DAY TO PAY RENT! Special board meeting 12pm	6 Lifestyles class 2pm Walmart trip 10am	7 Office closed.	8 Bingo 6pm
9	10 Therapist on site.	11 Ad Hoc Committee Meeting 4.30pm Therapist on site	12 Medicare meeting update 10am.	13 Lifestyles class 2pm	14 Office closed.	15 Bingo 6pm
16	17 Therapist on site San Patrick's Day	18 FREE hearing test and hearing aid 10am Pest control all units	19 Food bank at 11am bring your food card and bags	20 Lifestyles class 2pm	21 Office closed.	22 Bingo at 6 pm
23	24 Therapist on site	25 Bread 9.30 am. ? Dr. Sutton see Ms. Ara for appointment.	26 Walmart trip 10am SHA Board meeting 4.30pm	27 Lifestyles class 2pm	28 Office closed.	29 Bingo 6pm
30	31 Therapist on site					

- **FREE hearing test** and hearing device if qualifies sign up at the office counter for Tuesday March 18 at 10am
- Don't forget **FREE MOVIE** Day "Murder Mystery 2" Tuesday March 4 at 1 pm boardroom.
- Sign up for an informative meeting about the latest changes **for Medicare/ Medicaid** on March 12 at 10 am
- **Dr. Sutton/Dr. Garriel coming Tuesday, March 25, please if you need an appointment go to Ms. Ara's office**
- **Lifestyle class.** Every Thursday at 2pm. For a better quality of life.
- If you need an appointment with one of our doctors or therapists, please bring your medical insurance to Ms. Ara
- Per your lease all dogs **MUST** be on a leash.// Todos los perros deben usar correa.// все собаки должны быть на поводк

MORE INFORMATION IN THE BACK

- **ATTENTION TENANTS AND GUESTS.** Please do not park on the emergency line for any reason; this is a violation, and you will face consequences, your car can be towed at your expense.
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 - **VEHICLES WITHOUT A PROPERLY DISPLAYED DECAL IN RESIDENT PARKING AREAS WILL BE TOWED IMMEDIATELY WITHOUT NOTICE!**
 - ATTENTION tenants, any documentation that you need from your file **needs 48 hrs. request notice.**
 - Please DO NOT put cardboard boxes down the trash shut, break them down and place them in the dumpsters.
 - Пожалуйста, НЕ выбрасывайте картонные коробки в мусоропровод, не ломайте их и не выбрасывайте в мусорные контейнеры.
 - Por favor, NO ponga las cajas de carton en the tunel de basura, destruya las cajas y tirelas adentro de los depositos de basura afuera de el edificio.
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 - It is the tenant's responsibility to check the boards for activities or notice updates. Our services are a privilege, not an obligation, our vendors can change dates and times or cancel their events. Whether you choose to participate or not, you must follow the rules and respect staff and vendors, or you will be banned from participating in SHA activities.
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- Si nesecita una cita con alguno de nuestros doctors or terapeuta por favor traiga su tarjeta medica a Ms. Ara
 - If you need an appointment with one of our doctors or therapist, please bring your medical insurance to Ms. Ara
 - Only smoke in the permitted areas . Do not smoke in the gazebo outside the boardroom or at the entrance of Towers, it is against the regulations that you signed in your contract.

