



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

May 28, 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 – April 30, 2025
 - Commissioners Present (All)
- VI. APPROVAL OF AGENDA**
 - A. Regular Board Meeting – May 28, 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 25-12: Approval of Lofts on Lemon II Development
 - B. Res 25-13: Approval of COO Delegation of Authority to Sign Checks
 - C. Res 25-14: HCV Admin Plan Revisions
 - D. Res 25-15: ACOP Revisions

X. **OLD BUSINESS**

- A. Development Updates / Redevelopment Report
- McCown New Tower/Parking Garage
 - Lofts on Lemon Phase II
 - Amaryllis III/Cypress II/Courts II
 - Amaryllis IV/Cypress III & Central Gardens (22nd St.)
- B. Board Retreat

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 – 05/20/25
- 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 (*if submitted*)

XIII. **COMMISSIONER ANNOUNCEMENTS/COMMENTS**

XIV. **ADJOURNMENT**

Next Meeting: Wednesday, July 23, 2025
 (***Combined June/July***)



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

Board Meeting
McCown Towers Board Room
April 30, 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 4:31 pm.
- II. **INVOCATION**
- III. **PLEDGE OF ALLEGIANCE**
- IV. **ROLL CALL**
Commissioners Present: Chair Ernestine Taylor, Vice Chair John Colón (in at 4:42 pm), Resident Commissioner Nicole Roman, Commissioner Carolyn Mason, Commissioner Duane Finger, Commissioner Jack Meredith and Commissioner David Morgan
Commissioners Not Present: N/A
Invited Attendees: City Commissioner Jen Ahearn-Koch (out at 5:23 pm), Valerie Buchand (Resident Council), Agnes Kirkland (Resident Council), Jake Zunamon, Joe Chambers & Attorney Ric Gilmore
SHA Personnel: William Russell, Ken Waters, Michelle Stears and Andrea Keddell
- V. **APPROVAL OF MINUTES**
 - A. SHA Regular Board Meeting – March 26, 2025
 - Chair Taylor put up the minutes from the March 26, 2025, Regular Board Meeting for approval.
 - Commissioner Finger made a motion to approve the minutes. Commissioner Mason seconded the motion.
 - The motion was voted on and passed unanimously. Commissioner Meredith voted present.
- VI. **APPROVAL OF AGENDA**
 - A. SHA Regular Board Agenda – April 30, 2025
 - Chair Taylor put up the agenda for the April 30, 2025, Regular Board Meeting for approval.
 - Commissioner Mason made a motion to approve the agenda. Commissioner Meredith seconded the motion.
 - The motion was voted on and passed unanimously.
- VII. **SPECIAL PRESENTATION**
 - A. Future Scholars

- Michelle Stears introduced Ms Anayah Walker, Director of Student Programs & Lordana Guillaume, Student Success Coach, with the Education Foundation, who went on to present on the program(s) they run and the services they provide SHA student residents. Both expressed appreciation for the ability to work with our students.
- SHA student residents, seniors and undergrads, introduced themselves and which area school they attend. Each senior announced the college they will be attending and discussed the scholarships they're receiving.

B. City Commission Liaison Update

- City Commissioner Jen Ahearn-Koch shared that she's aware of 3 current SHA projects (Lofts on Lemon II, Amaryllis IV, and Central Gardens/22nd Street) currently in the works and asked if there were any questions for her on these projects.
- Lofts on Lemon costs estimates were discussed.
- Mr. Russell brought up the potential need to rezone McCown Towers in order to move forward with funding applications, which could include an amendment to the Comp Plan. Mr. Russell asked if this could be expedited to move along faster and City Commissioner Ahearn-Koch stated she could assist with this process and bring it up to City Commission.
- Commissioner Morgan inquired about the project in downtown Sarasota to see if SHA would be allowed to be involved as a partner and or lead to help build affordable housing on that property. City Commissioner Ahearn-Koch suggested bringing SHA into the discussion on this project and asked Mr. Russell and this board to provide her with bullet points and a letter, as soon as possible, outlining SHA's desire to become a partner in this project.

VIII. PUBLIC PRESENTATION

A. Ms. Valerie Buchand, Resident Council Member from Janie's Garden, presented the following:

- Ms. Buchand reported that, when SHA caseworkers are doing recertifications, they go through resident's bank accounts, and they should not be allowed to count funds that are paid back to the residents (i.e. funds they loaned out and are being paid back). This needs to be dealt with. She does not believe SHA has the authority to go through resident bank accounts and she's asking for a meeting to discuss this.
- Ms. Buchand inquired if residents were being moved into the Courts residences that are being torn down and was told, "no", this is not being done.
- Ms. Buchand brought up a continuing situation with Mr. James Hendrix, stating that he still doesn't have an apartment.

B. Ms. Addie Newsome, who spoke on behalf of her mother living at Janie's Garden, reported on the difficulty she's having in getting her mother relocated to a 1st floor apartment/unit at Lofts on Lemon I and Cypress Square. She's currently on the 2nd floor and it's medically necessary for her to be on a 1st floor apartment/unit, as she has difficulty getting up and down the stairs.

- Mr. Russell will get back to her on this and make sure she's aware of the options available to her, once a unit becomes available in one of the developments.

IX. RESOLUTIONS – ACCEPTED BY CONSENT

A. Res 25-10: Whistleblower Policy

B. Res 25-11: Bertha Mitchell IFB Contract Approval

- Commissioner Mason pulled B. Resolutions 25-11.
- Commissioner Mason made a motion to approve the remaining Consent Agenda item, A. Resolution 25-10. Commissioner Meredith seconded the motion.
 - The motion was voted on and passed unanimously.

B. Res 25-11: Bertha Mitchell IFB Contract Approval

- Commissioner Mason inquired about the number of handicapped units at this project. Mr. Russell responded that there are 5 designated ADA compliant and accommodations are made on an as needed basis for other units. She also expressed concern about moving HVAC units from the attics to closets and what will residents use for closet space. Mr. Russell responded that the closet in use is not the only closet in the unit but that he will need to look into if any of the closet space is still useable after the HVAC unit is relocated there. Commissioner Meredith added that it's beneficial to have them in the unit closet and that they're usually small HVAC units and don't take up the entire closet or are installed in a smaller closet. Mr. Russell stated he will get back to Commissioner Mason on this issue.
- Discussion took place on the logistics of the project, the bids that were submitted and that the project will be done in phases. Attorney Gilmore added that, based on the information provided, this looks to have been a HUD compliant IFB.
- Commissioner Meredith made a motion to approve Resolutions B. 25-11. Commissioner Mason seconded the motion.
 - The motion was voted on and passed unanimously.

X. OLD BUSINESS

A. Development Updates / Redevelopment Report (Calston/Smith-Henzy)

McCown New Tower/Parking Garage

- Mr. Russell reported that the pending litigation on funding from FHFC may be finalized in our favor and could result in \$15 million in funding for this project.

Lofts on Lemon Phase II

- Mr. Russell reported that the financial closing for this project is 6/19/25. Pre-construction work has commenced to prepare for construction once the project is closed, financially.
- Commissioner Taylor inquired about the parking for current residents of Lofts on Lemon during construction of the Phase II. Mr. Zunamon responded that approximately half of the parking spaces will be lost during construction so they are working on some off-site parking options for current residents.

Amaryllis III/Cypress II/Courts II

- Mr. Russell reported that the financial closing took place last month and construction should begin this week.

Amaryllis IV/Cypress III & Central Gardens (22nd St.)

- Commissioner Meredith inquired if the board had been advised or the plan changes to the Central Gardens project and if it will affect the Development Review Committee. He's requested the Mr. Zunamon provide larger versions of the plans to the board for reviewing them more easily.
- Mr. Russell reported that they originally budgeted \$500,000 from Section 8 administrative fee reserves when it had planned to self-develop the project and that SHA is still willing to pledge those funds to the project to see if it will assist the project in getting the design options desired.
- It was stated that this can all be discussed further at the upcoming Ad Hoc Development Committee meeting on 5/20/25.

B. Public Art Donation from City's Public Art Collection

- Mr. Russell provided background that the city has a new public art representative, Ciera Coleman, and of the offer to SHA to receive some free art at its Lofts on Lemon I and II developments. Pictures and details were handed out of the flower tree sculptures that are being offered as a donation for the Lofts on Lemon property as well as designs for placement of art at Lofts on Lemon II. Several commissioners joined Mr. Russell & Ms. Coleman on a site visit to look at placement of both art pieces.
- A donation agreement will need to be signed, and Mr. Russell is requesting board approval.
- Commissioner Morgan made a motion to approve signing an agreement for the donation. Commissioner Finger seconded the motion.
 - The motion was voted on and passed unanimously.

XI. NEW BUSINESS

- A. None

XII. PROGRAM UPDATES – ACCEPTED BY CONSENT

- A. Monthly Financial Statements
- B. Board Committee Meeting Minutes
- C. Housing Choice Voucher Report
- D. Housing Management Reports
- E. Capital Improvement Report
- F. Resident Services Monthly Report
- G. Resident Advisory Board/Sarasota Housing Authority Agency-Wide Resident Council (SHAARC) Board Report (*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 Mason commented that she recommends that the SHA Board Members attend the next Sarasota County Fair to visit the SHA student's submissions to the 4-H gardening booth to support the students. She will notify all of the dates for next year.

- B. Commissioner Finger announced that this will be his last, in-person, meeting before he moves to Vermont permanently. He's enjoyed his time serving on the board from 2005-2025. He will be able to attend the next couple meetings by Zoom.
 - Mr. Russell stated that the board thanks Commissioner Finger for his many years of service and they will send a service award gift to him and plan to recognize him at an upcoming meeting.
- C. Commissioner Taylor thanked Commissioner Finger for his services. She also inquired about when they could schedule the next Board Retreat.
 - It was discussed that the retreat takes place at the Lofts on Lemon 5th floor recreation room and be scheduled for Saturday, June 21st from 8 am to Noon. It was discussed that the new breakfast place, The Breakfast Company, may be a good option to try.
- D. Commissioner Morgan also wished Commissioner Finger well and thanked him for his service. He also reported that there may be some new regulatory changes coming down from HUD and the board should be ready for these unconventional regulatory changes due to the new administration.
- E. Commissioner Roman expressed 2 concerns:
 - The 1st is regarding a compliance concerns at Cypress Square. She reported that she'd personally received a 60-day notice for a rent increase that only provided less than 40 days' notice. Commissioner Roman went on to discuss the concerns that the income guidelines listed by HUD do not seem to be followed by Cypress Square management. She inquired if rent increases bring the rent up to a market-rate, are the units still considered to be "affordable." Mr. Russell responded the federal policy states that if the tax-credit unit is assisted with a project-based voucher the rent could be up to 110% of the fair-market rent. This does not necessarily mean that the tenant will pay more than 30% of their income though, based on the subsidy allowed by the voucher.
 - The 2nd is regarding income verification and reporting income. She's found contradicting policies within SHA's child support computation and income guidelines and HUD guidelines. SHA states child support is only considered at recertification, not during the year. Mr. Russell responded that the SHA policy calculates income based on the previous 12-month history to calculate the next year's rent. Commissioner Roman maintains there's a contradiction in the policy because it states an interim recertification can be done if there's a change submitted. Mr. Russell further stated that SHA's Agency Program Manager has offered to meet with Commissioner Roman privately to discuss this in detail. Mr. Russell will report back to the board on the policy and whether or not there's flexibility in the policy and if it aligns with HUD. If SHA needs to have a different threshold it will need to be done consistently and approved by the board.
- F. Commissioner Mason brought up a handout she's provided to the board from Ms. Williams about the leases at Janie's Garden Marketplace. Mr. Russell stated that he has spoken with Ms. Williams, the broker and Janie's Garden's manager. The lease concerns have been discussed, but the long-term lease that is currently in place, even though the space looks to be empty, is current in rent. The space is being used for storage and there's no reason for management to break the lease to allow for another renter.

XIV. ADJOURNMENT

The Sarasota Housing Authority Board of Commissioners meeting was adjourned at 5:55 pm.



Sarasota Housing Authority (SHA)

Board Meeting

April 30, 2025

VIII. PUBLIC PRESENTATION AGENCY RESPONSE

1. **Ms. Valerie Buchand**, Resident Council Member from Janie's Garden, presented the following:
 - Ms. Buchand reported that, when SHA caseworkers are doing recertifications, they go through resident's bank accounts, and they should not be allowed to count funds that are paid back to the residents (i.e. funds they loaned out and are being paid back). This needs to be dealt with. She does not believe SHA has the authority to go through resident bank accounts and she's asking for a meeting to discuss this.
 - Ms. Buchand inquired if residents were being moved into the Courts residences that are being torn down and was told, "no", this is not being done.
 - Ms. Buchand brought up a continuing situation with Mr. James Hendrix, stating that he still doesn't have.

Agency Response _____ E-mailed _____ to presenter on: 05/01/25

Ms. Buchand,

In response to your public presentation at the Sarasota Housing Authority (SHA) Board Meeting on April 30, 2025:

RE: HCV Recertification/Bank Access

HUD states that the PHA can ask a tenant to provide any documentation it deems necessary, and failure to provide that documentation is grounds for termination of assistance.

Family Obligations [24 CFR 982.551]

The family must supply any information requested by the PHA or HUD for use in a regularly scheduled reexamination or interim reexamination of family income and composition.

Furthermore, please see this HUD link on the use of bank statements being used by PHAs to verify income sources.

<https://www.hud.gov/sites/dfiles/PIH/documents/Suggested-Data-Sources-Verify-Income%20.pdf>

Also, PIH Notice 2018-18 contains the following language:

Third-Party Verification Techniques

Upfront Income Verification (UIV) (Level 6/5): The verification of income before or during a family reexamination, through an independent source that systematically and uniformly maintains income information in computerized form for a number of individuals. It should be noted that the EIV system is available to all PHAs as a UIV technique. PHAs are encouraged to continue using other non-HUD UIV tools, such as The Work Number (an automated verification system) and state government databases, to validate tenant-reported income.

*Written Third Party Verification (Level 4): An original or authentic document generated by a third-party source dated either within the 60-day period preceding the reexamination or PHA request date. Such documentation may be in the possession of the tenant (or applicant) and is commonly referred to as tenant-provided documents. It is the Department's position that such tenant-provided documents are written third party verification since these documents originated from a third-party source. The PHA may, at its discretion, reject any tenant-provided documents and follow up directly with the source to obtain necessary verification of information. Examples of acceptable tenant-provided documentation (generated by a third-party source) include, but are not limited to: pay stubs, payroll summary report, employer notice/letter of hire/termination, SSA benefit verification letter, **bank statements**, child support payment stubs, welfare benefit letters and/or printouts, and unemployment monetary benefit notices. Current acceptable tenant-provided documents must be used for income and rent determinations.*

SHA has found a fair amount of unreported income reviewing bank statements and seeing recurring deposits via apps such as Cash Apps.

Agency Response _____ **E-mailed** _____ **to presenter on:** 05/12/25

Ms. Buchand,

To complete the response to your public presentation at the Sarasota Housing Authority (SHA) Board Meeting on April 30, 2025:

RE: HCV Recertification/Income Funds vs Repayment of Personal Funds

Your SHA case worker has been in communication with you and has requested the additional Cash App statements to cross reference and resolve the dispute regarding the deposits. As of this date, there has been no response to the request.

RE: Mr. Hendrix Housing Issue

Mr. Hendrix is on one or more waiting lists. Nothing can be done to move anyone up on the waitlist. There are no emergency preferences.

2. **Ms. Addie Newsome**, who spoke on behalf of mother living at Janie's Garden, reported on the difficulty she's having in getting her mother relocated to a 1st floor apartment/unit at Lofts on Lemon I and Cypress Square. She's currently on the 2nd floor and it's medically necessary for her to be on a 1st floor apartment/unit, as she has difficulty getting up and down the stairs.
- Mr. Russell will get back to her on this and make sure she's aware of the options available to her, once a unit becomes available in one of the developments.

Agency Response _____ **E-mailed** _____ **to presenter on:** 05/12 /25

Ms. Newsome,

In response to your public presentation at the Sarasota Housing Authority (SHA) Board Meeting on April 30, 2025:

Your mother is a Housing Choice Voucher (HCV) holder residing in a market rate unit at Janie's Gardens. She can relocate out of Janies Gardens with her voucher (subsidy) by contacting our office (please ask to speak with Ana Mejia, our HCV Director) and SHA can start the paperwork.

If your mother wishes to stay at Janie's Gardens, we are informed that she is currently on their "resident transfer list" but that unfortunately the only available units have been Project Based Voucher (PBV) units and that the units are not on the 1st floor. PBV means that the subsidy is attached to the unit and not the tenant. So, should your mother accept a first floor PBV unit at Janie's Garden, she will give up her HCV voucher and this will limit her from moving out of Janie's Garden with voucher subsidy in the future.



TEAM MEMBER of the QUARTER

Niloo Kamkar

1st Quarter – 2025 (Awarded May 28, 2025)

“Niloo Kamkar was hired in April 2023 as SHA’s Agency Assistant. Niloo performed her job duties with the utmost attention to detail and accuracy and in 2024 was transferred to the position of Accounting Assistant. She has become a key player in the Finance and Administration department performing many critical accounting and purchasing functions. She has put in countless hours to keep on top of items that could have easily fallen by the wayside and is very thorough, questions anything that appears to be out of the ordinary or erroneous. Niloo has played a key role in processing accounts payable, ensuring that our vendors are paid in a timely manner, along with all her other accounting and administrative functions. Niloo has grown professionally over the past 2 years and we know she will continue to be a key part of this agency as we continue to grow.”

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

1. Describe the action requested of the Board of Commissioners

Resolution Number: 25-12

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

Authorize the Sarasota Housing Authority's (SHA) participation in certain transactions related to the development of Lofts on Lemon II.

2. Who is making request:

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

3. Cost Estimate (if applicable):

N/A

Narrative:

This resolution provides needed approvals and authorization for SHA's CEO to execute requisite documents needed to achieve a financial closing for Lofts on Lemon II and then begin construction of the 100-unit development.

Attachments (if applicable):

N/A

Acknowledgement:

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

RESOLUTION 25-12

A RESOLUTION APPROVING THE SARASOTA HOUSING AUTHORITY'S PARTICIPATION IN CERTAIN TRANSACTIONS RELATED TO THE DEVELOPMENT OF LOFTS ON LEMON II

WHEREAS the Sarasota Housing Authority (the "**Authority**") is the owner of certain real property located in the City of Sarasota, Florida, which was formerly a portion of the public housing complex known as Lofts on Lemon (the "**Property**");

WHEREAS the Authority desires to develop the Property by constructing an affordable housing complex to be known as Lofts on Lemon II (the "**Project**");

WHEREAS the Authority selected Fortis Development, LLC, a Florida limited liability company ("**Fortis**"), to serve as its co-developer for the Project, pursuant to that certain Master Development Agreement dated March 3, 2020 (the "**MDA**");

WHEREAS the Authority and Fortis desire to develop one hundred (100) residential family rental units on the Property, all of which will be assisted with low-income housing tax credits ("**LIHTC**"), and twenty-five (25) of which will be further assisted pursuant to the Section 8 Project Based Voucher ("**PBV**") Program;

WHEREAS Fortis organized Lofts on Lemon II, LLC, a Florida limited liability company (the "**Owner**"), to own, operate and develop the Project;

WHEREAS Fortis organized Lofts II Fortis, LLC, a Florida limited liability company (the "**Fortis Member**"), to serve as a managing member of the Owner;

WHEREAS the Authority organized Lofts on Lemon SHA II, LLC, a Florida limited liability company (the "**SHA Member**"), with the Authority as the sole member, to serve as the co-managing member of the Owner;

WHEREAS the Fortis Member, the SHA Member and Darren Smith, an individual, entered into that certain Operating Agreement of the Owner, to govern the Owner (the "**Operating Agreement**");

WHEREAS the Owner has been selected by Florida Housing Finance Corporation ("**FHFC**") for an award of LIHTCs for the Project;

WHEREAS the Fortis Member, SHA Member and Darren Smith, an individual, intend to enter into an amended and restated operating agreement for the Owner (as may be further amended, from time to time, the "**Amended and Restated Operating Agreement**") to, among other things, amend and restate the Operating Agreement, admit Bank of America, N.A., a national banking association, or its affiliates, successors and/or assigns (the "**Investor Member**"), as the investor member of the Owner, and Banc of America CDC Special Holding Company, Inc., a North Carolina corporation, or its affiliates, successors and/or assigns (the "**Special Member**"), as the special member of the Owner, and remove Darren Smith, an individual, as a member of the Owner;

WHEREAS pursuant to the Amended and Restated Operating Agreement, the SHA Member intends to designate the Fortis Member as the authorized signatory on behalf of the Owner with respect to the Project and Project-related documents requiring the signature of the Owner;

WHEREAS the Authority intends to ground lease the Property to the Owner for the purpose of undertaking the Project pursuant to an Amended and Restated Ground Lease between the Owner and the Authority (the "**Ground Lease**") to be evidenced by a Memorandum of Ground Lease between the Owner and the Authority, which will be recorded with the Sarasota County Recorder's Office (the "**Memorandum of Ground Lease**");

WHEREAS the Authority intends to enter into an Agreement to Enter into a Housing Assistance Payments Contract ("**AHAP**") and, following completion of the construction of the Project, a Housing Assistance Payments Contract ("**HAP**") with the Owner in connection with the PBV assistance for the Project;

WHEREAS the Authority organized SHA Affordable Development, LLC, a Florida limited liability company ("**SHA Developer**"), with the Authority as the sole member, to serve as a developer for the Project;

WHEREAS Fortis organized Lofts II Fortis Developer, LLC, a Florida limited liability company ("**Fortis Developer**"), to serve as a developer for the Project;

WHEREAS the Owner, SHA Developer and Fortis Developer intend to enter that certain Development Agreement whereby the SHA Developer and the Fortis Developer will serve as developers for the Project (the "**Development Agreement**");

WHEREAS the Authority, City of Sarasota (the "**City**"), the Owner, Lofts on Lemon Development Partners, LLC, a Florida limited liability company, and Lofts on Lemon III, LLC, a Florida limited liability company, intend to enter into that certain Joint Use Agreement, to meet the requirements of the City's Zoning Code with respect to the use of the Property and adjacent parcels (the "**Joint Use Agreement**");

WHEREAS the Owner intends to enter into a management agreement with NDC Real Estate Management, LLC, a Massachusetts limited liability company, or its affiliate, successor, or assign, with respect to the management of the Project (the "**Management Agreement**");

WHEREAS the Owner intends to enter into a construction contract with JP Wiseman Construction, LLC, a Florida limited liability company, which is the general construction contractor for the Project (the "**Construction Contract**");

WHEREAS the Owner intends to enter into an architect agreement with respect to the development of the Project with Slocum Platts Architects, P.A., a Florida corporation, which is the architect for the Project (the "**Architect Agreement**");

WHEREAS the Housing Finance Authority of Lee County, Florida (the "**Bond Issuer**") intends to issue its Multifamily Housing Revenue Bonds (Fannie Mae MBS-Secured) (Lofts on Lemon II), Series 2025A (the "**Series 2025A Bonds**") and its Multifamily Housing Revenue Bonds (Lofts on Lemon II), Series 2025B (the "**Series 2025B Bonds**," and together with the Series 2025A Bonds, individually or collectively as context may dictate, the "**Bonds**"), pursuant to that certain bond loan agreement by and between the Bond Issuer and the Owner (the "**Bond Loan Agreement**"), evidenced by one or more promissory notes made by the Owner to the Issuer (the "**Bond Loan Note**") and secured by, among other things, a leasehold mortgage (the "**Bond Loan Mortgage**" and, together with the Bond Loan Agreement, the Bond Loan Note and such other documents, including without limitation, commitments, papers, certificates, affidavits, guarantees, indemnities, instruments and agreements entered into, recorded and/or delivered in connection with the Bond Loan, and all amendments, additions and supplements thereto, collectively, the "**Bond Loan Documents**");

WHEREAS Bank of America, N.A., or its affiliate, successor and/or assignee ("**BofA**"), intends to make a construction loan to the Owner, which shall serve as cash collateral for the Bond Loan (the "**Construction Loan**") pursuant to a construction loan agreement between BofA and the Owner (the "**Construction Loan Agreement**"), evidenced by one or more promissory notes made by the Owner to BofA (the "**Construction Loan Note**") and secured by, among other things, a leasehold mortgage (the "**Construction Loan Mortgage**" and, together with the Construction Loan Agreement, the Construction Loan Note and such other documents, including without limitation, commitments, papers, certificates, affidavits, guarantees, indemnities, instruments and agreements entered into, recorded and/or delivered in connection with the Construction Loan, and all amendments, additions and supplements thereto, collectively, the "**Construction Loan Documents**");

WHEREAS upon completion of the Project's construction, the Issuer intends to make a permanent tax-exempt loan to the Owner, made by the proceeds of a loan from Walker & Dunlop, LLC to the Issuer (the "**Permanent Loan**") pursuant to a Multifamily Loan and Security Agreement, as assigned to Federal National Mortgage Association (the "**Permanent Loan Agreement**"), evidenced by one or more promissory notes made by the Owner to the Issuer (the "**Permanent Loan Note**") and secured by, among other things, a leasehold mortgage (the "**Permanent Loan Mortgage**" and, together with the Permanent Loan Agreement, the Permanent Loan Note and such other documents, including without limitation, commitments, papers, certificates, affidavits, guarantees, indemnities, instruments and agreements entered into, recorded and/or delivered in connection with the Permanent Loan, and all amendments, additions and supplements thereto, collectively, the "**Permanent Loan Documents**");

WHEREAS in connection with the forward commitment for the Permanent Loan, the Owner will execute a delivery assurance note and other related documents in favor of the Owner (collectively, the "**Delivery Assurance Documents**");

WHEREAS FHFC intends to make a loan to the Owner with funds from the Rental Recovery Loan Program (the "**RRLP Loan**") pursuant to a loan agreement between FHFC and the Owner (the "**RRLP Loan Agreement**"), evidenced by one or more promissory notes made by the Owner to FHFC (the "**RRLP Loan Note**") and secured by, among other things, a leasehold mortgage (the "**RRLP Loan Mortgage**" and, together with the RRLP Loan Agreement, the RRLP Loan Note and such other documents, including without limitation, declarations of covenants and restrictions, commitments, papers, certificates, affidavits, guarantees, indemnities, instruments and agreements entered into, recorded and/or delivered in connection with the RRLP Loan, and all amendments, additions and supplements thereto, collectively, the "**RRLP Loan Documents**");

WHEREAS FHFC intends to make a loan to the Owner with funds from the State Apartment Incentive Loan Extremely Low Income ("**SAIL-ELI**") program (the "**SAIL-ELI Loan**") pursuant to a loan agreement between FHFC and the Owner (the "**SAIL-ELI Loan Agreement**"), evidenced by one or more promissory notes made by the Owner to FHFC (the "**SAIL-ELI Loan Note**") and secured by, among other things, a leasehold mortgage (the "**SAIL-ELI Loan Mortgage**" and, together with the SAIL-ELI Loan Agreement, the SAIL-ELI Loan Note and such other documents, including without limitation, commitments, papers, certificates, affidavits, guarantees, indemnities, instruments and agreements entered into, recorded and/or delivered in connection with the SAIL-ELI Loan, and all amendments, additions and supplements thereto, collectively, the "**SAIL-ELI Loan Documents**");

WHEREAS the Authority intends to make a loan to the Owner pursuant to the Ground Lease for the acquisition of a leasehold interest in the Property and the Project (the "**Seller Loan**") pursuant to a loan agreement between the Authority and the Owner (the "**Seller Loan Agreement**"), and evidenced by a promissory note made by the Owner (the "**Seller Note**") and secured by, among other things, a leasehold mortgage encumbering the Owner's leasehold interest in the Property and the Project (the "**Seller Mortgage**" and, collectively with the Seller Loan Agreement, the Seller Note and other documents, commitments, papers, certificates, affidavits, instruments and agreements entered into, recorded and/or delivered in connection with the Seller Loan, and all amendments, additions and supplements thereto, collectively, the ("**Seller Loan Documents**");

WHEREAS the Authority intends to make a loan of funds to the Owner, using funds granted or loaned to the Authority by the County (the "**Authority Loan**"), pursuant to a loan agreement between the Authority and Owner (the "**Authority Loan Agreement**"), evidenced by one or more promissory notes made by the Owner to the Authority (the "**Authority Loan Note**") and secured by, among other things, a leasehold mortgage (the "**Authority Loan Mortgage**" and, together with the Authority Loan Agreement, the Authority Loan Note and such other documents, including without limitation, commitments, papers, certificates, affidavits, guarantees, indemnities, instruments and agreements entered into, recorded and/or delivered in connection with the Authority Loan, and all amendments, additions and supplements thereto, collectively, the "**Authority Loan Documents**");

WHEREAS the Investor Member and the Special Member intend to participate in the financing of the Project in exchange for the execution of certain documents by the Owner, the SHA Member, the Fortis Member, the SHA Developer, Fortis, the Fortis Developer and/or the Authority pursuant to the Amended and Restated Operating Agreement, which may include, without limitation, guaranty agreements, closing certificates, development agreements and a purchase option and right of first refusal agreement (collectively, with such other documents, commitments, papers, certificates, affidavits, instruments and agreements entered into, recorded and/or delivered in connection therewith, and all amendments, additions and supplements thereto, the "**Equity Documents**," and together with the Bond Loan Documents, Construction Loan Documents, Permanent Loan Documents, Delivery Assurance Documents, RRLP Loan Documents, SAIL-ELI Loan Documents, Seller Loan Documents and the Authority Loan Documents, collectively, the "**Project Financing Documents**");

WHEREAS the Authority intends to take all other actions necessary, advisable or appropriate, for itself, the SHA Developer, as its sole member, the SHA Member, as its sole member, and the Owner, as the sole member of the Owner's co-managing member, for the development and completion of the Project and all other transactions contemplated by this Resolution; and

WHEREAS the Board of Commissioners of the Authority (the "**Board**") believes it to be in the best interest of the Authority, the SHA Developer, as its sole member, the SHA Member, as its sole member, and the Owner, as the sole member of the Owner's co-managing member, to ratify all lawful actions taken relating to the Project and the development of the Property and the other transactions contemplated by this Resolution, and authorize the President and Chief Executive Officer of the Authority, William O. Russell, III, or his designee, and the officers of the Authority, or either or all of them (collectively, the "**Authorized Officers**") to take such other lawful actions that such Authorized Officers deem necessary, advisable or appropriate in connection with the Project and the development of the Property and the other transactions contemplated by this Resolution.

NOW, THEREFORE, BE IT RESOLVED THAT:

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

FURTHER RESOLVED, the Board hereby approves in all respects, on behalf of the Authority, the SHA Developer, as its sole member, the SHA Member, as its sole member, and the Owner, as the sole member of the Owner's co-managing member, the Project and the development of the Property and the transactions contemplated thereby and hereby, and approves, authorizes and directs the Authorized Officers, to take such actions on behalf of the Authority, the SHA Developer, the SHA Member and the Owner, in connection with the Project and the development of the Property and the transactions contemplated thereby and hereby, as the Authorized Officers deem necessary, advisable or appropriate.

FURTHER RESOLVED, the Board hereby ratifies, confirms and approves in all respects the MDA and the transactions contemplated thereby and hereby and authorizes the Authorized Officers to take such actions in connection with the MDA as the Authorized Officers deem necessary, advisable or appropriate.

FURTHER RESOLVED, the Board hereby approves in all respects, on behalf of the SHA Member, as its sole member, and the Owner, as the sole member of the Owner's co-managing member, the authorization and designation of the Fortis Member as the signatory on behalf of the Owner for all of the documents related to the Project and the development of the Property and further authorizes the Fortis Member to take such actions in its role as the managing member of the Owner as contemplated by the Amended and Restated Operating Agreement and to the fullest extent permitted by law.

FURTHER RESOLVED, the Board hereby approves in all respects, on behalf of the Authority, the SHA Member, as its sole member, and the Owner, as the sole member of the Owner's co-managing member, the ground lease of the Property from the Authority to the Owner pursuant to the Ground Lease and the transactions contemplated thereby and all filings and instruments for recording made in connection therewith, including, without limitation, the recording of the Memorandum of Ground Lease in the Sarasota County Recorder's Office, and authorizes the Authorized Officers to take such actions in connection with the ground lease of the Property to the Owner pursuant to the Ground Lease and the transactions contemplated thereby and the Memorandum of Ground Lease as the Authorized Officers deem necessary, advisable or appropriate.

FURTHER RESOLVED, the Board hereby approves in all respects on behalf of the Authority, making the Seller Loan to the Owner pursuant to the Seller Loan Documents and the transactions contemplated thereby and hereby, and approves, authorizes and directs the Authorized Officers to take such actions on behalf of the Authority in connection therewith as the Authorized Officers deem necessary, advisable or appropriate.

FURTHER RESOLVED, the Board hereby approves in all respects on behalf of the Authority, the receipt of funds from the County, and making the Authority Loan to the Owner pursuant to the Authority Loan Documents and the transactions contemplated thereby and hereby, and approves, authorizes and directs the Authorized Officers to take such actions on behalf of the Authority in connection therewith as the Authorized Officers deem necessary, advisable or appropriate.

FURTHER RESOLVED, the Board hereby approves in all respects, on behalf of the Authority, the SHA Member, as its sole member, and the Owner, as the sole member of the Owner's co-managing member, the provision of Section 8 PBV assistance for the units at the Project and authorizes the Authorized Officers to take such actions in connection with the provision of Section 8 PBV assistance for the units at the Project, including, without limitation entering into the AHAP and the HAP between the Authority and the Owner and the transactions contemplated thereby and hereby, as the Authorized Officers deem necessary, advisable or appropriate.

FURTHER RESOLVED, the Board hereby approves in all respects, on behalf of the SHA Developer, as its sole member, the SHA Member, as its sole member, and the Owner, as the sole member of the Owner's co-managing member, the Development Agreement, and authorizes the Authorized Officers to take such actions in connection with the Development Agreement and the transactions contemplated thereby and hereby, as the Authorized Officers deem necessary, advisable or appropriate.

FURTHER RESOLVED, the Board hereby approves in all respects, on behalf of the SHA Member, as its sole member, and the Owner, as the sole member of the Owner's co-managing member, the Management Agreement, and authorizes the Authorized Officers to take such actions in connection with the Management Agreement and the transactions contemplated thereby and hereby, as the Authorized Officers deem necessary, advisable or appropriate.

FURTHER RESOLVED, the Board hereby approves in all respects, on behalf of the SHA Member, as its sole member, and the Owner, as the sole member of the Owner's co-managing member, the Construction Contract, and authorizes the Authorized Officers to take such actions in connection with the Construction Contract and the transactions contemplated thereby and hereby, as the Authorized Officers deem necessary, advisable or appropriate.

FURTHER RESOLVED, the Board hereby approves in all respects, on behalf of the SHA Member, as its sole member, and the Owner, as the sole member of the Owner's co-managing member, the Architect Agreement, and authorizes the Authorized Officers to take such actions in connection with the Architect Agreement and the transactions contemplated thereby and hereby, as the Authorized Officers deem necessary, advisable or appropriate.

FURTHER RESOLVED, the Board hereby approves in all respects, on behalf of the Authority, the SHA Developer, as its sole member, the SHA Member, as its sole member, and the Owner, as the sole member of the Owner's co-managing member, as applicable to each entity, the Project Financing Documents and authorizes the Authorized Officers to take such actions in connection with the Project Financing Documents and the transactions contemplated thereby and hereby, as the Authorized Officers deem necessary, advisable or appropriate.

FURTHER RESOLVED, the Board hereby approves in all respects, on behalf of the Authority, the SHA Developer, as its sole member, the SHA Member, as its sole member, and the Owner, as the sole member of the Owner's co-managing member, as applicable to each entity, and the Authorized Officers are hereby authorized to sign and deliver on behalf of the Authority, the SHA Developer, the SHA Member and the Owner, any and all documents that are necessary and applicable to each entity in connection with the Project and the development of the Property, including, without limitation the MDA, the Operating Agreement, the Amended and Restated Operating Agreement, the Development Agreement, the Ground Lease, the Memorandum of Ground Lease, the Project Financing Documents, the AHAP, the HAP, the Joint Use Agreement, the Management Agreement, the Construction Contract, the Architect Agreement, development agreements, cooperation agreements, agreements for payments in lieu of taxes, additional services agreements, license agreements, escrow or reserve agreements, deeds, mortgages, restrictive covenants, easement agreements, ground leases, memoranda of ground lease, options, rights of first refusal, operating agreements, rights of way, use agreements, compliance agreements, construction monitoring agreements, disbursement agreements, notes, loan agreements, pledge, security, operating and regulatory agreements, declarations, affidavits, estoppels, certifications, certificates, guarantees, pledges, security instruments, assignments, consents, subordination agreements, intercreditor agreements, indemnities and such other documents as the Authorized Officers deem necessary, advisable or appropriate, including, without limitation, any and all documents, in favor of or required by the Authority, HUD, the City of Sarasota, the County of Sarasota, the Fortis Member, the Investor Member, the Special Member, the SHA Member, the SHA Developer, the Fortis Developer, BofA, FHFC, the Issuer and any other lenders to or investors in the Owner, with such changes, amendments, modifications and additions thereto as the Authorized Officers executing any such document containing such changes, amendments, modifications and additions deem necessary, advisable or appropriate, the approval of such changes, modifications and additions to be conclusively evidenced by the execution of such documents (collectively, the "**Transaction Documents**").

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

FURTHER RESOLVED, the Authorized Officers are hereby authorized, without limitation, to, on behalf of the Authority, the SHA Developer, as its sole member, the SHA Member, as its sole member, and the Owner, as the sole member of the Owner's co-managing member, enter into the Transaction Documents, as applicable to each entity, and any other agreements or documents that the Authorized Officers deem necessary, advisable or appropriate in connection with the Project and the development of the Property.

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

CERTIFICATE OF COMPLIANCE

This is to certify that the Authority's Board of Commissioners has approved and adopted this Resolution 25-12 on May 28, 2025.

ACCEPTED BY: _____

Ernestine Taylor,
Board Chair

DATE: _____

ATTESTED BY: _____

William O. Russell III,
President & CEO

DATE: _____

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

1. Describe the action requested of the Board of Commissioners

Resolution Number: 25-13

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

Authorize the Sarasota Housing Authority's (SHA) COO/Deputy Director to sign checks, when the CEO is unavailable to sign in a timely manner.

2. Who is making request:

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

3. Cost Estimate (if applicable):

N/A

Narrative:

This resolution provides needed approval and authorization for SHA's COO to have delegated authority to sign checks on behalf of the President & CEO, should he be out of town or unavailable to sign in a timely manner.

Attachments (if applicable):

N/A

Acknowledgement:

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

RESOLUTION 25-13

RESOLUTION APPROVING THE DELEGATION OF AUTHORITY FOR THE COO TO SIGN SARASOTA HOUSING AUTHORITY CHECKS ON BEHALF OF THE CEO

WHEREAS the Sarasota Housing Authority (SHA) currently requires the President & CEO, William Russell, to sign all outgoing check payments;

WHEREAS Sarasota Housing Authority (SHA) believes it would be wise to have its COO/Deputy Director be authorized by the board to sign checks in the event the CEO is on travel or otherwise unavailable, so as not to delay payment to vendors SHA relies upon; and

WHEREAS the Board accepts staff recommendation giving delegation of authority to the COO/Deputy Director to sign checks, but only when the CEO is unavailable to sign in a timely manner.

NOW, THEREFORE, BE IT RESOLVED:

The SHA Board of Commissioners authorizes the COO/Deputy Director to have delegation of authority to sign checks for the Sarasota Housing Authority, should the President & CEO be out of town or unavailable.

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

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

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

1. Describe the action requested of the Board of Commissioners

Resolution Number: 25-14

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

Amend SHA's HCV Admin Plan to update with additional set-aside voucher & preferences language.

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 for the set-aside vouchers, previously approved by the board, for community needs and revising preferences for the plan to include a regional preference for Manatee, Desoto and Charlotte County as well as residents that have not resided in HUD subsidized housing within the past 5 years.

Attachments (if applicable):

Proposed HCV Admin Plan pages showing preference revisions.

Acknowledgement:

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

RESOLUTION 25-14

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

HCV Admin Plan Proposed Changes

Chapter 4

APPLICATIONS, WAITING LIST AND TENANT SELECTION

4-III.B. SELECTION AND HCV FUNDING SOURCES

Regular HCV Funding

Regular HCV funding may be used to assist any eligible family on the waiting list. Families are selected from the waiting list according to the policies provided in Section 4-III.C.

Under regular HCV Funding SHA has also set-aside vouchers for community needs

1. Purpose

The PHA recognizes that targeted housing assistance is critical for addressing specific community needs. Therefore, a portion of the Housing Choice Vouchers (HCV) will be set aside to serve vulnerable populations and to respond to strategic housing initiatives. This section outlines the policies governing the allocation and administration of these set-aside vouchers.

2. Set-Aside Voucher Categories

SHA has set-aside vouchers for the following community needs, subject to HUD regulations and funding availability:

- **60 HOT Vouchers (Homeless Individuals and Families)**
In coordination with the Sarasota Police and Sheriff's Department, a portion of vouchers have been set aside to assist the homeless population in Sarasota County.
- **25 Victims of Domestic Violence Vouchers (VAWA)**
Vouchers have been reserved for individuals or families who are victims of domestic violence, dating violence, sexual assault, or stalking, in accordance with the Violence Against Women Act (VAWA).
- **15 School House Link Vouchers (Homeless Children Identified Through the School System)**
families with at least one school-aged child enrolled in a local public school and identified as homeless are eligible for these set-aside vouchers.

3. Referral and Selection Process

The PHA will establish a Memorandum of Understanding (MOU) with referral partners. All referred applicants must meet HCV eligibility criteria. The PHA may establish preference points or direct referral pathways for these categories.

Selection from the set-aside pool will be based on:

- Verified eligibility and documentation of need
- Availability of vouchers and funding within the set-aside pool

4-III.C. SELECTION METHOD

PHAs must describe the method for selecting applicant families from the waiting list, including the system of admission preferences that the PHA will use [24 CFR 982.202(d)].

Local Preferences [24 CFR 982.207; HCV p. 4-16]

PHAs are permitted to establish local preferences, and to give priority to serving families that meet those criteria. HUD specifically authorizes and places restrictions on certain types of local preferences. HUD also permits the PHA to establish other local preferences, at its discretion. Any local preferences established must be consistent with the PHA plan and the consolidated plan and must be based on local housing needs and priorities that can be documented by generally accepted data sources.

SHA Policy

The SHA will offer a preference for the following:

1. Public Housing or Multifamily Resident who is a certified victim under the Violence Against Women Act (15 points)
2. Board-Approved Set-Aside Referral Program (5 points)
3. Local Preference: Defined as living or working in Sarasota County (3 points)
4. Regional Preference (Manatee, Desoto and Charlotte County) (2)
5. Elderly/Disabled (1 point)
6. Veteran (1 point)
7. Preference for those who have not resided in HUD subsidized housing within the past 5 years: (3 points)
8. Active PH applicant at time of HCV application (1 point)

All preferences are weighted, and a family can qualify for more than one preference.

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

1. Describe the action requested of the Board of Commissioners

Resolution Number: 25-15

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

Amend SHA's Admissions and Continued Occupancy Policy (ACOP) to update preferences language.

2. Who is making request:

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

3. Cost Estimate (if applicable):

N/A

Narrative:

SHA is revising language to the preferences for ACOP to remove the Pathway to a Better Life preference and revise the number of years for those who have not resided in HUD subsidized housing within the past from 2 to 5 years. Language was also removed for using a job-offer letters to verify local preference and Pre-Admission Training preference points.

Attachments (if applicable):

Proposed ACOP Pages showing preference revisions.

Acknowledgement:

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

RESOLUTION 25-15

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

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

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

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

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

NOW THEREFORE, BE IT RESOLVED THAT:

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

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

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

ACOP Proposed Changes

10.0 TENANT SELECTION AND ASSIGNMENT PLAN

10.1 PREFERENCES

SHA will select families based on the following preference within each bedroom size category and based on our local housing needs and priorities.

Preferences establish the order of applicants on the waiting list. An admission preference does not guarantee admission. Every applicant must still meet SHA Selection Criteria before being offered a unit. Preferences will be granted to applicants who are otherwise qualified and who, at the time offer (immediately prior to execution of a lease), are verified to meet the definitions of the preferences described below.

A. Local Preference based on Income Targeting

There is one local preference in effect based on ranges of income as required by Federal law. Applicants will be grouped as follows:

1. **Tier I:** Families considered Extremely Low Income (see updated definition in Glossary (chapter 25), with incomes between 0% and 30% of area median income or whose incomes fall at or below the HHS poverty threshold (this group **must** constitute at least 40% of all admissions in any year) **24 CFR § 960.202;**

2. **Tier II:** Families with incomes between 31% and 80% of area median income (the target for this group is 60% of all admissions in any year).

B. Ranking Preferences **24 CFR § 960.206**

Ranking preferences are used to sort among applicants within the Local Preference income tiers. SHA has established several ranking preferences for the Family Site (OCB). In order, they are:

1. Current resident from any SHA property that requires an accessible unit: 45 points*

~~2. A Pathway to a Better Life: 25 points~~

3. 12 (twelve) Months of Verified Employment Preference: 6 points

4. Sarasota County Resident: 4 points

5. Preference for those who have not resided in HUD subsidized housing within the past ~~2~~ 5 years: 3 points

6. Possess a High School diploma or G.E.D.: 2 points

7. Military veterans: 2 points

Points may be combined for preferences 2 through 7 for a combined total of ~~42~~ 17 points. Preference 1 may not be combined with any other preferences.

In addition, the SHA Board of Commissioners may, at any time, determine that victims of federally declared disaster shall receive an admission preference and be placed at the top of the waiting list. Such families shall be admitted on a one-for-one ratio with existing families on the waiting list.

Families that do not qualify for an admission preference will be categorized as non-preference families.

C. Definition of Ranking Preferences

~~1. A Pathway to a Better Life: This “super” preference is based on a voluntary program where residents will be housed more quickly on the condition, they agree to sign a lease addendum requiring them to work or be in school full time.~~

2. Verified Employment Preference: SHA defines Employment Preference to include all applicant families where at least one adult member has been continuously employed for the previous twelve months while working at least 20 hours per week. This preference is also granted to all applicant families where the head of household, spouse, co-head or sole member is age 62 or older or disabled.

3. Sarasota County Resident: SHA defines the Resident Preference to include all applicant families where the head of household, spouse or co-head is a verified resident of Sarasota County, is verified to be working in Sarasota County ~~or verified to have a job offer in Sarasota County~~. Residency will be verified by a voter registration card, documentation of utilities in the family’s name, or third-party verification from a landlord. As a last resort, SHA will conduct a home visit to verify residency. Employment will be verified through HUD’s Enterprise Income Verification (EIV) system or through third party verification. Pay stubs will be used to verify the preference only if EIV or third-party verification are unavailable. Three months of pay stubs must be provided by the applicant.

~~Verification of a job offer will be through third party verification.~~

~~4. Pre-admission Training Program: Residents who wish to claim these three points must register and complete a pre-admissions training program sponsored by SHA. The training will be at no cost to the applicant. The training, which may change from time to time, will consist of basic information pertaining to being a successful SHA tenant, including topics such as timely payment of rent, being aware of the One Strike policy on criminal activity that can jeopardize their lease, good housekeeping and pest control, respecting their unit and their neighbors, covering pertinent information in the lease, etc. The second facet of the training program will be geared toward preparing residents to obtain economic self-sufficiency through education, training, and employment. Residents who wish to claim this preference must also be willing to voluntarily sign a pledge to attend certain future economic self-sufficiency training programs offered by SHA if, at any time, they become subject to the community service requirement (they are able-bodied adults and work less than 30 hours a week).~~

5. Preference for those who have not resided in HUD subsidized housing within past ~~2~~ 5 years: Residents who have not resided in HUD subsidized housing (i.e. public housing, a Section 8 voucher, etc.) for at least ~~24 months~~ 5 years prior to their application date are eligible for this preference.

6. Possess a High School diploma or G.E.D: Residents who present evidence that they have obtained a high school diploma or have obtained a GED shall be eligible for this preference. Applicants or perspective applicants who did not graduate from high school and do not possess a GED are strongly encouraged to do so. SHA Resident Services staff can refer interested persons as to GED programs available within the community.

Sarasota Housing Authority
Cash Position
April 30, 2025

Cash	
Annex Operating	2,184,108.31
Bertha Mitchell	2,666,179.20
Business Activities Operating	550,855.18
The Courts	12,900.76
Energy Grant Program	6.93
HCV - HAP	1,033,609.91
HCV - Admin Reserve	1,394,868.31
McCown Tower/Tower LIHTC Operating	426,849.91
Resident Services	189,893.68
SHMC	35,839.18
Towers Operating	8,529.37
Annex Security Deposit	27,232.22
Bertha Mitchell Security Deposit	23,981.42
Tower LIHTC Security Deposit	27,716.81
McCown Tower Development/Construction	37,518.00
McCown Tower Replacement Reserve	228,450.97
McCown Tower Operating Deficit Reserve	305,860.79
McCown Tower Insurance Escrow	183,333.37
Rosemary Cohen	5,328.59
Development Account	2,642,228.80
Litigations Proceeds Account	1,041.76
HCV FSS Escrow	213,924.77
PHA FSS Escrow	32,990.55
FSS Escrow	181,413.02
SHFC - Operating	1,424,038.42
SHFC - Reserve	545,091.27
Total Cash	<u><u>14,383,791.50</u></u>
Investments	
Courts Investment Account # 7321	1,025,781.20
Development Investment Account # 7320	2,051,562.35
HCV Reserve Investment Account # 2520	1,636,237.40
Litigation Investment Account # 2523	790,220.29
Rosemary Investment Account # 8524	201,569.16
Tower Investment Account # 8525	251,952.75
Annex Investment Account #9026	<u>1,003,761.42</u>
Total Investments	<u><u>6,961,084.57</u></u>
Total Cash and Investments	<u><u>21,344,876.07</u></u>

Sarasota Housing Authority
Operating Statement
One Month Ending 04/30/2025
Program: Annex Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
Tenant Revenue	31,012.05	19,945.61	11,066.44	31,012.05	19,945.61	11,066.44	239,347.19	(208,335.14)
HUD Revenue	145,402.00	107,513.50	37,888.50	145,402.00	107,513.50	37,888.50	1,290,162.00	(1,144,760.00)
Other Operating Revenue	2.23	(323.33)	325.56	2.23	(323.33)	325.56	(3,880.00)	3,882.23
TOTAL INCOME	176,416.28	127,135.78	49,280.50	176,416.28	127,135.78	49,280.50	1,525,629.19	(1,349,212.91)
EXPENSES								
Administrative Expense	81,990.14	50,685.68	(31,304.46)	81,990.14	50,685.68	(31,304.46)	608,228.00	526,237.86
Tenant Services	0.00	341.58	341.58	0.00	341.58	341.58	4,099.00	4,099.00
Utility Expense	11,194.82	11,843.84	649.02	11,194.82	11,843.84	649.02	142,126.00	130,931.18
Maintenance	163,039.30	126,599.65	(36,439.65)	163,039.30	126,599.65	(36,439.65)	1,519,195.94	1,356,156.64
Protective Services	3,691.13	3,155.75	(535.38)	3,691.13	3,155.75	(535.38)	37,869.00	34,177.87
Insurance Expense	1,061.80	6,523.83	5,462.03	1,061.80	6,523.83	5,462.03	78,286.00	77,224.20
General Expense	4,077.16	1,467.41	(2,609.75)	4,077.16	1,467.41	(2,609.75)	17,609.00	13,531.84
TOTAL EXPENSES	265,054.35	200,617.74	(64,436.61)	265,054.35	200,617.74	(64,436.61)	2,407,412.94	2,142,358.59
SURPLUS	(88,638.07)	(73,481.96)	15,156.11	(88,638.07)	(73,481.96)	15,156.11	(881,783.75)	(793,145.68)

Sarasota Housing Authority
Operating Statement
One Month Ending 04/30/2025
Program: Business Activities Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
Other Operating Revenue	73,331.34	0.00	73,331.34	73,331.34	0.00	73,331.34	0.00	73,331.34
TOTAL INCOME	73,331.34	0.00	73,331.34	73,331.34	0.00	73,331.34	0.00	73,331.34
EXPENSES								
Administrative Expense	200.00	0.00	(200.00)	200.00	0.00	(200.00)	0.00	(200.00)
Maintenance	4.41	0.00	(4.41)	4.41	0.00	(4.41)	0.00	(4.41)
General Expense	18,505.00	0.00	(18,505.00)	18,505.00	0.00	(18,505.00)	0.00	(18,505.00)
TOTAL EXPENSES	18,709.41	0.00	(18,709.41)	18,709.41	0.00	(18,709.41)	0.00	(18,709.41)
SURPLUS	54,621.93	0.00	(54,621.93)	54,621.93	0.00	(54,621.93)	0.00	(54,621.93)

Sarasota Housing Authority
Operating Statement
One Month Ending 04/30/2025
Program: Bertha Mitchell Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
Tenant Revenue	47,049.00	46,185.76	863.24	47,049.00	46,185.76	863.24	554,229.00	(507,180.00)
HUD Revenues	95,393.27	111,549.00	(16,155.73)	95,393.27	111,549.00	(16,155.73)	1,338,588.00	(1,243,194.73)
Other Operating Revenue	20,456.12	9,965.41	10,490.71	20,456.12	9,965.41	10,490.71	119,585.00	(99,128.88)
TOTAL INCOME	162,898.39	167,700.17	(4,801.78)	162,898.39	167,700.17	(4,801.78)	2,012,402.00	(1,849,503.61)
EXPENSES								
Administrative Expense	143,013.11	58,468.92	(84,544.19)	143,013.11	58,468.92	(84,544.19)	701,627.00	558,613.89
Tenant Services	300.00	341.58	41.58	300.00	341.58	41.58	4,099.00	3,799.00
Utility Expense	38,270.48	25,415.42	(12,855.06)	38,270.48	25,415.42	(12,855.06)	304,985.00	266,714.52
Maintenance	107,021.84	330,940.03	223,918.19	107,021.84	330,940.03	223,918.19	3,971,280.00	3,864,258.16
Insurance Expense	3,939.05	11,307.91	7,368.86	3,939.05	11,307.91	7,368.86	135,695.00	131,755.95
General Expense	1,956.76	3,332.67	1,375.91	1,956.76	3,332.67	1,375.91	39,992.00	38,035.24
TOTAL EXPENSES	294,501.24	429,806.53	135,305.29	294,501.24	429,806.53	135,305.29	5,157,678.00	4,863,176.76
SURPLUS	(131,602.85)	(262,106.36)	(130,503.51)	(131,602.85)	(262,106.36)	(130,503.51)	(3,145,276.00)	(3,013,673.15)

Sarasota Housing Authority
Operating Statement
One Month Ending 04/30/2025
Program: Resident Services Project: Consolidated

	Period	Period	YTD	YTD	Budget	Budget	
	PUM	Amount	PUM	Amount	PUM	Amount	Variance
INCOME							
Grant Revenue	0.00	32,408.31	0.00	32,408.31	0.00	153,109.00	(120,700.69)
TOTAL INCOME	0.00	32,408.31	0.00	32,408.31	0.00	153,109.00	(120,700.69)
EXPENSES							
Administrative Expense	0.00	34,177.42	0.00	34,177.42	0.00	175,282.00	141,104.58
Utility Expense	0.00	188.34	0.00	188.34	0.00	4,120.00	3,931.66
Maintenance	0.00	1,171.15	0.00	1,171.15	0.00	12,634.00	11,462.85
Insurance Expense	0.00	0.00	0.00	0.00	0.00	11,023.00	11,023.00
General Expense	0.00	234.41	0.00	234.41	0.00	10,464.00	10,229.59
TOTAL EXPENSES	0.00	35,771.32	0.00	35,771.32	0.00	213,523.00	177,751.68
SURPLUS	0.00	(3,363.01)	0.00	(3,363.01)	0.00	(60,414.00)	57,050.99

Sarasota Housing Authority
Operating Statement
One Month Ending 04/30/2025
Program: Section 8 Voucher Project: Consolidated

	Period PUM	Period Amount	YTD PUM	YTD Amount	Budget PUM	Budget Amount	Variance
INCOME							
HUD Revenues	0.00	2,834,311.05	0.00	2,834,311.05	0.00	32,701,382.00	(29,867,070.95)
Other Operating Revenue	0.00	271.98	0.00	271.98	0.00	158,643.00	(158,371.02)
TOTAL INCOME	0.00	2,834,583.03	0.00	2,834,583.03	0.00	32,860,025.00	(30,025,441.97)
EXPENSES							
Administrative Expense	0.00	184,500.22	0.00	184,500.22	0.00	1,980,130.00	1,795,629.78
HAP Expense	0.00	2,644,446.83	0.00	2,644,446.83	0.00	30,963,930.00	28,319,483.17
TOTAL EXPENSES	0.00	2,828,947.05	0.00	2,828,947.05	0.00	32,944,060.00	30,115,112.95
SURPLUS	0.00	5,635.98	0.00	5,635.98	0.00	(84,035.00)	89,670.98

Sarasota Housing Authority
Operating Statement
One Month Ending 04/30/2025
Program: SHFC Project: Consolidated

	Period PUM	Period Amount	YTD PUM	YTD Amount	Budget PUM	Budget Amount	Variance
INCOME							
Tenant Revenue Other	0.00	99,223.44	0.00	99,223.44	0.00	1,203,314.00	(1,104,090.56)
Other Revenue	0.00	3,044.79	0.00	3,044.79	0.00	60,451.00	(57,406.21)
TOTAL INCOME	0.00	102,268.23	0.00	102,268.23	0.00	1,263,765.00	(1,161,496.77)
EXPENSES							
Administrative Expense	0.00	20,806.98	0.00	20,806.98	0.00	322,485.00	301,678.02
Utilities Expense	0.00	7,858.89	0.00	7,858.89	0.00	84,203.00	76,344.11
Maintenance	0.00	33,778.91	0.00	33,778.91	0.00	732,762.00	698,983.09
Insurance Expense	0.00	10,578.83	0.00	10,578.83	0.00	143,975.00	133,396.17
General Expense	0.00	27.58	0.00	27.58	0.00	60,074.00	60,046.42
TOTAL EXPENSES	0.00	73,051.19	0.00	73,051.19	0.00	1,343,499.00	1,270,447.81
SURPLUS	0.00	29,217.04	0.00	29,217.04	0.00	(79,734.00)	108,951.04

Sarasota Housing Authority
Operating Statement
One Month Ending 04/30/2025
Program: Sarasota Housing Mgmt Corp Project: Consolidated

	Period PUM	Period Amount	YTD PUM	YTD Amount	Budget PUM	Budget Amount	Variance
INCOME							
Management Revenue	0.00	7,736.76	0.00	7,736.76	0.00	43,004.00	(35,267.24)
TOTAL INCOME	0.00	7,736.76	0.00	7,736.76	0.00	43,004.00	(35,267.24)
EXPENSES							
Administrative Expense	0.00	3,255.93	0.00	3,255.93	0.00	17,385.00	14,129.07
Insurance Expense	0.00	436.24	0.00	436.24	0.00	15,643.00	15,206.76
4962.00 General Expenses	0.00	20.46	0.00	20.46	0.00	0.00	(20.46)
TOTAL EXPENSES	0.00	3,712.63	0.00	3,712.63	0.00	33,028.00	29,315.37
SURPLUS	0.00	4,024.13	0.00	4,024.13	0.00	9,976.00	(5,951.87)

Janies Garden

Budget Operating Report

As of April 30, 2025

Reporting Book:

ACCRUAL

As of Date:

04/30/2025

Location:

Janies Garden

	Month Ending			01/01/2025 Through			Year Ending
	04/30/2025			04/30/2025			12/31/2025
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
RENT INCOME							
512000 - APARTMENT RENT - TENANT	66,115.00	53,141.67	12,973.33	264,498.00	212,566.68	51,931.32	637,700.04
512100 - SUBSIDY REVENUE	25,414.00	34,772.00	(9,358.00)	106,125.00	139,088.00	(32,963.00)	417,264.00
TOTAL RENT INCOME	91,529.00	87,913.67	3,615.33	370,623.00	351,654.68	18,968.32	1,054,964.04
VACANCIES							
522000 - VACANCIES - TENANT	(5,354.00)	(1,500.00)	(3,854.00)	(20,025.00)	(6,000.00)	(14,025.00)	(24,663.00)
528000 - EMPLOYEE APARTMENT/DISCOUNT	(1,340.00)	(1,200.00)	(140.00)	(5,360.00)	(4,800.00)	(560.00)	(14,400.00)
TOTAL VACANCIES	(6,694.00)	(2,700.00)	(3,994.00)	(25,385.00)	(10,800.00)	(14,585.00)	(39,063.00)
NET RENTAL INCOME	84,835.00	85,213.67	(378.67)	345,238.00	340,854.68	4,383.32	1,015,901.04
SERVICES INCOME							
531000 - COIN OPERATIONS	0.00	21.00	(21.00)	0.00	84.00	(84.00)	250.00
533000 - TENANT APPLICATION FEE	990.00	150.00	840.00	2,385.00	600.00	1,785.00	1,600.00
TOTAL SERVICES INCOME	990.00	171.00	819.00	2,385.00	684.00	1,701.00	1,850.00
FINANCIAL INCOME							
541000 - INTEREST INCOME	13.55	0.00	13.55	267.61	0.00	267.61	0.00
541200 - INT INC - RESERVES & ESCROWS	273.92	0.00	273.92	881.54	0.00	881.54	0.00
TOTAL FINANCIAL INCOME	287.47	0.00	287.47	1,149.15	0.00	1,149.15	0.00
OTHER INCOME							
592500 - LATE CHARGES	1,400.00	650.00	750.00	5,300.00	2,600.00	2,700.00	8,154.00
593000 - RETURNED CHECKS CHARGES	75.00	0.00	75.00	150.00	0.00	150.00	0.00
593600 - LEGAL INCOME	1,210.00	0.00	1,210.00	1,645.00	0.00	1,645.00	0.00
593800 - CLEANING FEE	735.00	0.00	735.00	1,160.00	0.00	1,160.00	0.00
593900 - DAMAGES	745.00	400.00	345.00	2,875.00	1,600.00	1,275.00	4,596.00
594000 - PET FEE	0.00	0.00	0.00	150.00	0.00	150.00	0.00
TOTAL OTHER INCOME	4,165.00	1,050.00	3,115.00	11,280.00	4,200.00	7,080.00	12,750.00
TOTAL INCOME	90,277.47	86,434.67	3,842.80	360,052.15	345,738.68	14,313.47	1,030,501.04
TOTAL CORPORATE EXPENSES							
RENTING EXPENSES							
621000 - ADVERTISING	241.00	93.00	(148.00)	1,124.18	372.00	(752.18)	756.00
622500 - CREDIT REPORTS	78.66	88.00	9.34	327.75	352.00	24.25	1,012.00
624500 - INSPECTION FEES	0.00	0.00	0.00	0.00	200.00	200.00	400.00
625500 - EVICTION EXPENSE	595.00	267.00	(328.00)	2,169.00	1,068.00	(1,101.00)	3,000.00
TOTAL RENTING EXPENSES	914.66	448.00	(466.66)	3,620.93	1,992.00	(1,628.93)	5,168.00
ADMINISTRATIVE EXPENSES							
631000 - OFFICE PAYROLL	2,033.47	2,121.00	87.53	4,345.48	6,366.00	2,020.52	18,746.00
631100 - OFFICE EXPENSE	217.77	384.00	166.23	1,771.03	1,536.00	(235.03)	4,304.00
631111 - BANK CHARGES	79.94	48.00	(31.94)	319.95	344.00	24.05	728.00

631500 - OFFICE EQUIPMENT EXPENSE	0.00	0.00	0.00	0.00	276.00	276.00	1,104.00
631502 - OFFICE/COMPUTER - SERVICES	0.00	0.00	0.00	632.04	615.00	(17.04)	2,460.00
632000 - MANAGEMENT FEES	7,017.68	4,650.00	(2,367.68)	21,061.09	18,600.00	(2,461.09)	55,800.00
632500 - ANSWERING SERVICE	0.00	38.00	38.00	0.00	152.00	152.00	456.00
633000 - SITE MANAGER'S PAYROLL EXPENSE	2,592.00	2,592.00	0.00	7,776.00	7,776.00	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	0.00	0.00	0.00	6,775.00	2,750.00	(4,025.00)	11,000.00
635300 - ALLOC. CENTRALIZED COMPLIANCE COSTS	0.00	0.00	0.00	566.82	595.00	28.18	2,380.00
635400 - SOFTWARE LICENSE EXPENSE	132.64	0.00	(132.64)	10,828.36	6,200.00	(4,628.36)	6,200.00
636000 - TELEPHONE	228.55	253.00	24.45	882.85	1,021.00	138.15	3,045.00
637000 - BAD DEBT EXPENSE	7,459.00	500.00	(6,959.00)	6,826.72	2,000.00	(4,826.72)	6,000.00
637600 - SOCIAL SERVICE SUPPLIES	0.00	167.00	167.00	0.00	668.00	668.00	2,000.00
637604 - SOCIAL SERVICE EXPENSE - 3rd Party	3,297.62	3,127.00	(170.62)	13,190.49	12,508.00	(682.49)	37,524.00
638400 - TRAINING EXPENSE	(205.54)	150.00	355.54	426.46	600.00	173.54	2,100.00
638500 - TRAVEL EXPENSE	175.00	95.00	(80.00)	175.00	380.00	205.00	1,140.00
639000 - MISC ADMINISTRATIVE EXPENSE	138.75	200.00	61.25	138.75	800.00	661.25	2,000.00
Total ADMINISTRATIVE EXPENSES	23,166.88	14,325.00	(8,841.88)	75,918.93	63,187.00	(12,731.93)	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	7,728.05	6,979.00	(749.05)	25,226.26	20,938.00	(4,288.26)	61,609.00
643100 - JANITOR SUPPLIES	121.67	200.00	78.33	638.93	850.00	211.07	1,700.00
645000 - ELECTRICITY	934.47	833.00	(101.47)	2,928.85	3,332.00	403.15	10,000.00
645050 - ELECTRICITY - Vacant Unit	420.34	0.00	(420.34)	1,746.02	0.00	(1,746.02)	0.00
645051 - ELECTRICITY - Vacant Unit Recovery	(18.74)	0.00	18.74	(83.10)	0.00	83.10	0.00
645100 - WATER	3,593.65	4,000.00	406.35	18,874.11	16,000.00	(2,874.11)	48,000.00
645300 - SEWER	5,119.03	4,836.00	(283.03)	20,011.95	19,344.00	(667.95)	58,000.00
645500 - UTILITY PROCESSING / COMMISSIONS	82.56	86.00	3.44	333.68	344.00	10.32	1,032.00
645551 - Vacant Unit Recovery Fees	0.78	0.00	(0.78)	12.40	0.00	(12.40)	0.00
646000 - EXTERMINATING	501.19	415.00	(86.19)	947.55	1,960.00	1,012.45	7,000.00
647000 - GARBAGE & RUBBISH REMOVAL	4,765.80	5,125.00	359.20	15,571.05	20,500.00	4,928.95	61,500.00
647100 - FIRE SERVICE FEE / REPAIRS	5,067.66	833.00	(4,234.66)	20,507.65	3,332.00	(17,175.65)	10,001.00
649000 - MISC OPERATING EXPENSE	0.00	100.00	100.00	29.94	400.00	370.06	1,200.00
TOTAL OPERATING EXPENSE	28,316.46	23,407.00	(4,909.46)	106,745.29	87,000.00	(19,745.29)	260,542.00

MAINTENANCE EXPENSE

652001 - GROUNDS - Supplies	390.86	0.00	(390.86)	390.86	2,000.00	1,609.14	2,000.00
652002 - GROUNDS - Contract	1,895.00	1,900.00	5.00	7,580.00	7,600.00	20.00	22,800.00
653000 - EXTERIOR PAINTING / REPAIRS	0.00	382.00	382.00	109.49	1,539.00	1,429.51	4,595.00
653500 - CLEANING EXPENSE	0.00	0.00	0.00	1,556.40	0.00	(1,556.40)	0.00
654100 - REPAIRS - APPLIANCES	188.97	0.00	(188.97)	755.75	1,500.00	744.25	2,500.00
654200 - REPAIRS - CARPET & FLOORS	0.00	354.00	354.00	147.44	1,266.00	1,118.56	2,996.00
654300 - REPAIRS - CARPENTRY	670.94	583.00	(87.94)	4,280.17	2,332.00	(1,948.17)	7,002.00
654307 - REPAIRS - Hardware	0.00	0.00	0.00	49.03	0.00	(49.03)	0.00
654400 - REPAIRS - ELECTRICAL	1,139.44	150.00	(989.44)	2,956.86	600.00	(2,356.86)	2,000.00
654600 - REPAIRS - PLUMBING	195.07	360.00	164.93	3,250.82	1,728.00	(1,522.82)	5,040.00
654700 - REPAIRS - PROP DAMAGE/CLAIMS	(628,844.24)	0.00	628,844.24	(301,255.13)	0.00	301,255.13	0.00
654800 - SERVICE CONTRACTS	0.00	46.00	46.00	0.00	633.00	633.00	1,000.00
655100 - REPAIRS - HVAC	2,101.15	867.00	(1,234.15)	3,283.56	3,468.00	184.44	10,398.00
656000 - DECORATING EXPENSE	856.02	635.00	(221.02)	3,492.03	2,540.00	(952.03)	8,000.00
657000 - MOTOR VEHICLE REPAIRS	80.89	100.00	19.11	179.12	400.00	220.88	1,100.00
658500 - SMALL TOOLS EXPENSE	0.00	0.00	0.00	155.07	300.00	144.93	600.00
659000 - MISC MAINTENANCE EXPENSE	1.42	0.00	(1.42)	1.42	500.00	498.58	500.00
TOTAL MAINTENANCE EXPENSE	(621,324.48)	5,377.00	626,701.48	(273,067.11)	26,406.00	299,473.11	70,531.00

INTEREST EXPENSE

682000 - 1ST MORTGAGE INTEREST	7,449.46	7,449.00	(0.46)	36,748.28	29,225.00	(7,523.28)	87,001.00
TOTAL INTEREST EXPENSE	7,449.46	7,449.00	(0.46)	36,748.28	29,225.00	(7,523.28)	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	931.61	896.00	(35.61)	2,931.94	3,449.00	517.06	8,658.00
672000 - INSURANCE EXPENSE	0.00	0.00	0.00	58,202.78	64,900.00	6,697.22	269,000.00
672100 - HEALTH INSURANCE	666.15	500.00	(166.15)	1,853.35	2,000.00	146.65	6,000.00
672200 - WORKERS COMP INSURANCE	167.38	278.00	110.62	527.73	833.00	305.27	2,451.00
672300 - LITIGATION SETTLEMENT	0.00	167.00	167.00	0.00	668.00	668.00	2,000.00
672500 - EMPLOYEE BENEFITS	704.41	500.00	(204.41)	2,020.13	2,000.00	(20.13)	6,000.00
TOTAL TAXES & INSURANCE	2,469.55	2,341.00	(128.55)	65,535.93	73,850.00	8,314.07	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	371.81	0.00	(371.81)	1,778.35	2,000.00	221.65	4,000.00
721102 - Flooring: Carpet & Tile	1,095.01	500.00	(595.01)	10,121.50	5,500.00	(4,621.50)	8,000.00
721105 - Water Heaters	0.00	0.00	0.00	533.93	0.00	(533.93)	0.00
721106 - HVAC Equipment	0.00	1,000.00	1,000.00	5,230.95	6,500.00	1,269.05	10,000.00
721112 - Doors & Wndows (Exterior)	0.00	0.00	0.00	711.50	0.00	(711.50)	0.00
TOTAL EQUIPMENT PURCHASES	1,466.82	1,500.00	33.18	18,376.23	14,000.00	(4,376.23)	22,000.00
TOTAL CORPORATE EXPENSES	(557,540.65)	54,847.00	612,387.65	34,140.98	296,060.00	261,919.02	968,134.00
NET PROFIT OR LOSS	647,818.12	31,587.67	616,230.45	325,911.17	49,678.68	276,232.49	62,367.04

NON-OPERATING EXPENSES

790100 - R/E TAXE ESCROW DEPOSITS	5,762.00	3,950.00	(1,812.00)	28,810.00	15,800.00	(13,010.00)	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	106,075.00	89,300.00	(16,775.00)	267,900.00
790201 - PROPERTY INS ESC WITHDRAWALS	0.00	0.00	0.00	(58,202.78)	(64,900.00)	(6,697.22)	(267,900.00)
791000 - PROV FOR REPLACEMENTS	2,409.39	2,410.00	0.61	12,046.95	9,640.00	(2,406.95)	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	4,359.06	4,359.00	(0.06)	22,294.32	18,010.00	(4,284.32)	54,702.00
TOTAL NON-OPERATING EXPENSES	33,745.45	33,044.00	(701.45)	111,023.49	67,850.00	(43,173.49)	61,982.00
NET CASH (+) / DEF (-)	614,072.67	(1,456.33)	615,529.00	214,887.68	(18,171.32)	233,059.00	385.04

Created on:

Janies Garden Balance Sheet

April 30, 2025

Reporting Book:

As of Date:

Location:

ACCRUAL

04/30/2025

Janies Garden

Assets

Current Assets

Cash

IRM Master Escrow Account	(9,440.82)
PETTY CASH	400.00
PETTY CASH - PC CARD	500.00
CASH IN BANK GENERAL	112,645.29
CASH IN BANK - SECURITY DEPOSITS	60,057.46
Total Cash	164,161.93

Accounts Receivable

A/R - RESIDENTS	14,712.96
HAP / RAP / Rent Sup - Suspense	(2,790.00)
Voucher / PBV - Suspense	(13,035.18)
A/R - PBV SUBSIDY	2,291.00
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	59,830.38

Deposits & Escrows

REAL ESTATE TAX ESCROW	58,570.32
PROPERTY & LIABILITY INSURANCE ESCROW	198,084.36
RESERVE FOR REPLACEMENTS	69,929.70
OPERATING RESERVE FUND	223,313.07
Total Deposits & Escrows	549,897.45

Other Current Assets

PREPAID PROPERTY INSURANCE	59,338.00
MISC PREPAID EXPENSE	118.25
Total Other Current Assets	59,456.25

Total Current Assets

833,346.01

Fixed Assets

LAND	559,730.00
BUILDINGS	14,771,868.18

Depreciation & Amortization

ACC DEPR BUILDINGS	(9,200,769.00)
Total Depreciation & Amortization	(9,200,769.00)

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	6,921,606.84
Liabilities & Equity	
Liabilities	
Current Liabilities	
DEVELOPMENT FEE PAYABLE	292,683.66
DUE TO MMA MASTER ESCROW OPERATING	(41,194.91)
ACCOUNTS PAYABLE	97,198.72
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	3,360.32
Total Current Liabilities	3,971,739.61
Other Current Liabilities	
SECURITY DEPOSIT LIABILITY	53,631.42
SECURITY DEP INT LIABILITY	1,922.72
PREPAID RENTS	20,958.16
Total Other Current Liabilities	76,512.30
Long Term Liabilities	
DEFERRED FINANCING FEES	(113,408.68)
1ST MORTGAGE PAYABLE	1,375,513.59
SECOND MORTGAGE PAYABLE (Old)	325,000.00
OTHER MORTGAGE PAYABLE (Old)	1,869,500.00
LOAN PAYABLE	765,000.00
Total Long Term Liabilities	4,221,604.91
Total Liabilities	8,269,856.82
Equity	
Retained Earnings	(1,674,161.15)
Current Net Income	325,911.17
Total Equity	(1,348,249.98)
Total Liabilities & Equity	6,921,606.84

Janies Garden II

Budget Operating Report

As of April 30, 2025

Reporting Book:

ACCRUAL

As of Date:

04/30/2025

Location:

Janies Garden II

	Month Ending 04/30/2025			01/01/2025 Through 04/30/2025			Year Ending 12/31/2025
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
RENT INCOME							
512000 - APARTMENT RENT - TENANT	38,351.00	32,808.00	5,543.00	158,995.00	131,232.00	27,763.00	393,696.00
512100 - SUBSIDY REVENUE	39,714.00	35,000.00	4,714.00	145,776.00	140,000.00	5,776.00	420,000.00
TOTAL RENT INCOME	78,065.00	67,808.00	10,257.00	304,771.00	271,232.00	33,539.00	813,696.00
VACANCIES							
522000 - VACANCIES - TENANT	(4,743.00)	(1,660.00)	(3,083.00)	(30,030.00)	(4,980.00)	(25,050.00)	(11,680.00)
TOTAL VACANCIES	(4,743.00)	(1,660.00)	(3,083.00)	(30,030.00)	(4,980.00)	(25,050.00)	(11,680.00)
NET RENTAL INCOME	73,322.00	66,148.00	7,174.00	274,741.00	266,252.00	8,489.00	802,016.00
SERVICES INCOME							
533000 - TENANT APPLICATION FEE	50.00	0.00	50.00	450.00	0.00	450.00	0.00
TOTAL SERVICES INCOME	50.00	0.00	50.00	450.00	0.00	450.00	0.00
FINANCIAL INCOME							
541000 - INTEREST INCOME	20.92	0.00	20.92	117.09	0.00	117.09	0.00
541200 - INT INC - RESERVES & ESCROWS	619.34	0.00	619.34	3,057.42	0.00	3,057.42	0.00
541400 - INT INC - OPERATING RESERVE	256.32	0.00	256.32	1,125.69	0.00	1,125.69	0.00
541500 - INT INC - DEBT SERVICE RESERVE	593.16	0.00	593.16	2,604.96	0.00	2,604.96	0.00
TOTAL FINANCIAL INCOME	1,489.74	0.00	1,489.74	6,905.16	0.00	6,905.16	0.00
OTHER INCOME							
592500 - LATE CHARGES	1,050.00	700.00	350.00	3,050.00	2,800.00	250.00	8,000.00
593600 - LEGAL INCOME	0.00	0.00	0.00	1,027.50	0.00	1,027.50	0.00
593800 - CLEANING FEE	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
593900 - DAMAGES	0.00	300.00	(300.00)	2,068.27	600.00	1,468.27	1,800.00
TOTAL OTHER INCOME	1,050.00	1,000.00	50.00	6,145.77	3,400.00	2,745.77	10,800.00
TOTAL INCOME	75,911.74	67,148.00	8,763.74	288,241.93	269,652.00	18,589.93	812,816.00
TOTAL CORPORATE EXPENSES							
RENTING EXPENSES							
621000 - ADVERTISING	241.00	70.00	(171.00)	940.94	280.00	(660.94)	700.00
622500 - CREDIT REPORTS	26.22	29.00	2.78	222.87	116.00	(106.87)	350.00
624500 - INSPECTION FEES	0.00	0.00	0.00	0.00	518.00	518.00	1,000.00
625500 - EVICTION EXPENSE	0.00	232.00	232.00	1,027.50	928.00	(99.50)	3,396.00
TOTAL RENTING EXPENSES	267.22	331.00	63.78	2,191.31	1,842.00	(349.31)	5,446.00
ADMINISTRATIVE EXPENSES							
631000 - OFFICE PAYROLL	1,616.85	1,742.00	125.15	3,628.48	5,228.00	1,599.52	15,394.00
631100 - OFFICE EXPENSE	151.84	500.00	348.16	1,904.56	1,600.00	(304.56)	3,800.00
631111 - BANK CHARGES	86.94	65.00	(21.94)	333.87	280.00	(53.87)	800.00
631500 - OFFICE EQUIPMENT EXPENSE	0.00	0.00	0.00	0.00	218.00	218.00	872.00
631502 - OFFICE/COMPUTER - SERVICES	0.00	0.00	0.00	499.75	490.00	(9.75)	1,960.00
632000 - MANAGEMENT FEES	4,632.36	3,775.00	(857.36)	15,778.76	15,100.00	(678.76)	45,300.00
632500 - ANSWERING SERVICE	89.60	30.00	(59.60)	362.88	120.00	(242.88)	359.00
633000 - SITE MANAGER'S PAYROLL EXPENSE	2,016.00	2,016.00	0.00	6,048.00	6,048.00	0.00	17,808.00
634000 - LEGAL EXPENSE	141.00	0.00	(141.00)	141.00	0.00	(141.00)	0.00
634100 - MISC. EXPENSE	0.00	0.00	0.00	202.89	0.00	(202.89)	0.00

635000 - AUDIT EXPENSE	0.00	0.00	0.00	6,775.00	2,750.00	(4,025.00)	11,000.00
635300 - ALLOC. CENTRALIZED COMPLIANCE COSTS	0.00	0.00	0.00	575.28	602.00	26.72	2,408.00
635400 - SOFTWARE LICENSE EXPENSE	49.76	0.00	(49.76)	8,423.07	5,000.00	(3,423.07)	5,000.00
636000 - TELEPHONE	180.53	210.00	29.47	697.10	840.00	142.90	2,520.00
636500 - CABLE TV / INTERNET EXPENSE	102.60	102.00	(0.60)	410.40	408.00	(2.40)	1,220.00
637000 - BAD DEBT EXPENSE	0.00	500.00	500.00	0.00	2,000.00	2,000.00	6,000.00
637600 - SOCIAL SERVICE SUPPLIES	0.00	83.00	83.00	0.00	332.00	332.00	1,000.00
637604 - SOCIAL SERVICE EXPENSE - 3rd Party	2,623.49	2,490.00	(133.49)	10,493.96	9,960.00	(533.96)	29,880.00
638400 - TRAINING EXPENSE	(162.52)	118.00	280.52	469.48	472.00	2.52	1,648.00
638500 - TRAVEL EXPENSE	175.00	75.00	(100.00)	175.00	300.00	125.00	900.00
639000 - MISC ADMINISTRATIVE EXPENSE	138.75	84.00	(54.75)	138.75	336.00	197.25	1,008.00
Total ADMINISTRATIVE EXPENSES	11,842.20	11,790.00	(52.20)	57,058.23	52,084.00	(4,974.23)	148,877.00

OPERATING EXPENSE

641900 - UNIFORMS EXPENSE	0.00	40.00	40.00	0.00	160.00	160.00	395.00
643000 - MAINTENANCE PAYROLL	6,101.13	5,510.00	(591.13)	18,388.77	16,529.00	(1,859.77)	48,636.00
643100 - JANITOR SUPPLIES	121.68	150.00	28.32	598.84	800.00	201.16	2,000.00
645000 - ELECTRICITY	302.37	500.00	197.63	1,324.11	2,000.00	675.89	6,000.00
645050 - ELECTRICITY - Vacant Unit	370.05	0.00	(370.05)	2,673.39	0.00	(2,673.39)	0.00
645051 - ELECTRICITY - Vacant Unit Recovery	(117.75)	0.00	117.75	(156.20)	0.00	156.20	0.00
645100 - WATER	3,452.63	3,100.00	(352.63)	12,338.84	12,400.00	61.16	37,200.00
645300 - SEWER	5,788.64	4,880.00	(908.64)	20,795.94	19,520.00	(1,275.94)	58,560.00
645500 - UTILITY PROCESSING / COMMISSIONS	65.28	70.00	4.72	263.84	280.00	16.16	840.00
645551 - Vacant Unit Recovery Fees	10.06	0.00	(10.06)	103.64	0.00	(103.64)	0.00
646000 - EXTERMINATING	394.19	250.00	(144.19)	758.55	1,000.00	241.45	3,000.00
647000 - GARBAGE & RUBBISH REMOVAL	1,031.52	1,601.00	569.48	3,917.16	6,404.00	2,486.84	19,212.00
647100 - FIRE SERVICE FEE / REPAIRS	590.75	933.00	342.25	7,582.43	3,732.00	(3,850.43)	11,200.00
649000 - MISC OPERATING EXPENSE	0.00	83.00	83.00	29.94	332.00	302.06	1,000.00
TOTAL OPERATING EXPENSE	18,110.55	17,117.00	(993.55)	68,619.25	63,157.00	(5,462.25)	188,043.00

MAINTENANCE EXPENSE

650500 - PROTECTION/SECURITY COSTS	0.00	83.00	83.00	0.00	332.00	332.00	1,000.00
652001 - GROUNDS - Supplies	390.92	500.00	109.08	390.92	1,000.00	609.08	1,000.00
652002 - GROUNDS - Contract	1,650.00	1,699.00	49.00	6,600.00	6,796.00	196.00	20,406.00
653000 - EXTERIOR PAINTING / REPAIRS	77.90	1,013.00	935.10	187.39	2,552.00	2,364.61	6,906.00
653500 - CLEANING EXPENSE	0.00	0.00	0.00	3,030.60	0.00	(3,030.60)	0.00
654100 - REPAIRS - APPLIANCES	188.95	251.00	62.05	1,570.29	1,004.00	(566.29)	3,005.00
654200 - REPAIRS - CARPET & FLOORS	0.00	150.00	150.00	0.00	810.00	810.00	2,000.00
654300 - REPAIRS - CARPENTRY	1,208.01	595.00	(613.01)	6,793.09	3,142.00	(3,651.09)	6,000.00
654307 - REPAIRS - Hardware	0.00	0.00	0.00	38.70	0.00	(38.70)	0.00
654400 - REPAIRS - ELECTRICAL	355.36	251.00	(104.36)	2,027.71	1,202.00	(825.71)	3,500.00
654600 - REPAIRS - PLUMBING	129.79	400.00	270.21	3,349.23	3,100.00	(249.23)	5,602.00
654700 - REPAIRS - PROP DAMAGE/CLAIMS	(147,344.74)	0.00	147,344.74	(101,526.19)	0.00	101,526.19	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	746.51	599.50	(147.01)	2,822.39	4,102.00	1,279.61	8,500.00
656000 - DECORATING EXPENSE	383.20	317.00	(66.20)	2,570.08	1,667.00	(903.08)	5,001.00
657000 - MOTOR VEHICLE REPAIRS	80.89	100.00	19.11	158.89	400.00	241.11	1,200.00
658500 - SMALL TOOLS EXPENSE	0.00	84.00	84.00	126.98	420.00	293.02	1,000.00
659000 - MISC MAINTENANCE EXPENSE	1.42	42.00	40.58	842.62	168.00	(674.62)	506.00
TOTAL MAINTENANCE EXPENSE	(142,131.79)	6,084.50	148,216.29	(86,370.24)	26,695.00	113,065.24	65,626.00

INTEREST EXPENSE

682000 - 1ST MORTGAGE INTEREST	15,718.62	9,925.00	(5,793.62)	55,593.62	39,700.00	(15,893.62)	119,100.00
TOTAL INTEREST EXPENSE	15,718.62	9,925.00	(5,793.62)	55,593.62	39,700.00	(15,893.62)	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	730.48	708.00	(22.48)	2,314.15	2,734.00	419.85	6,863.00
672000 - INSURANCE EXPENSE	0.00	0.00	0.00	46,020.80	51,300.00	5,279.20	167,400.00

672100 - HEALTH INSURANCE	473.53	400.00	(73.53)	1,303.26	1,600.00	296.74	4,800.00
672200 - WORKERS COMP INSURANCE	133.03	219.00	85.97	417.39	660.00	242.61	1,943.00
672300 - LITIGATION SETTLEMENT	0.00	167.00	167.00	0.00	668.00	668.00	2,000.00
TOTAL TAXES & INSURANCE	1,337.04	1,494.00	156.96	50,055.60	56,962.00	6,906.40	218,106.00
OTHER EXPENSES							
687500 - TRUSTEE FEES	740.00	740.00	0.00	3,700.00	2,960.00	(740.00)	8,880.00
TOTAL OTHER EXPENSES	740.00	740.00	0.00	3,700.00	2,960.00	(740.00)	8,880.00
EQUIPMENT PURCHASES							
721101 - Kitchen Appliances	1,863.36	800.00	(1,063.36)	8,733.09	3,200.00	(5,533.09)	8,800.00
721102 - Flooring: Carpet & Tile	2,207.07	800.00	(1,407.07)	11,579.27	3,200.00	(8,379.27)	8,800.00
721106 - HVAC Equipment	1,680.53	1,500.00	(180.53)	5,303.55	6,000.00	696.45	18,500.00
721112 - Doors & Wndows (Exterior)	0.00	0.00	0.00	2,010.18	4,500.00	2,489.82	4,500.00
TOTAL EQUIPMENT PURCHASES	5,750.96	3,100.00	(2,650.96)	27,626.09	16,900.00	(10,726.09)	40,600.00
TOTAL CORPORATE EXPENSES	(88,365.20)	50,581.50	138,946.70	178,473.86	260,300.00	81,826.14	794,678.00
NET PROFIT OR LOSS	164,276.94	16,566.50	147,710.44	109,768.07	9,352.00	100,416.07	18,138.00
NON-OPERATING EXPENSES							
790100 - R/E TAXE ESCROW DEPOSITS	2,666.65	2,925.00	258.35	13,333.25	11,700.00	(1,633.25)	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	27,500.10	55,500.00	27,999.90	166,500.00
790201 - PROPERTY INS ESC WITHDRAWALS	0.00	0.00	0.00	(46,020.80)	(51,300.00)	(5,279.20)	(166,500.00)
791000 - PROV FOR REPLACEMENTS	1,700.00	1,700.00	0.00	8,500.00	6,800.00	(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	12,500.00	10,000.00	(2,500.00)	30,000.00
TOTAL NON-OPERATING EXPENSES	12,366.67	21,000.00	8,633.33	15,812.55	32,700.00	16,887.45	9,800.00
NET CASH (+) / DEF (-)	151,910.27	(4,433.50)	156,343.77	93,955.52	(23,348.00)	117,303.52	8,338.00

Created on:

Janies Garden II

Balance Sheet

April 30, 2025

Reporting Book:
As of Date:
Location:

ACCRUAL
04/30/2025
Janies Garden II

Assets

Current Assets

Cash

PETTY CASH	400.00
CASH IN BANK GENERAL	(15,272.44)
CASH IN BANK- RECONCILIATION	(2,758.30)
CASH IN BANK - SECURITY DEPOSITS	47,378.52
Total Cash	29,747.78

Accounts Receivable

A/R - RESIDENTS	6,556.07
A/R - COMMERCIAL TENANTS	2,271.44
Voucher / PBV - Suspense	(10,386.00)
A/R - PBV SUBSIDY	4,672.00
A/R - VOUCHER SUBSIDY	1,492.00
DUE FROM PARTNERS	200.00
DUE TO/FROM-OTHERS (OPERATIONS)	192,637.20
GRANT RECEIVABLE	4,797.68
NEW RESIDENT - RENT & SEC DEP PAYMENTS	84.00
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(6,650.42)
Total Accounts Receivable	195,673.97

Deposits & Escrows

DEBT SERVICE RESERVE FUND	182,427.35
REAL ESTATE TAX ESCROW	16,339.27
PROPERTY & LIABILITY INSURANCE ESCROW	34,538.09
RESERVE FOR REPLACEMENTS	126,358.59
OPERATING RESERVE FUND	72,992.65
Total Deposits & Escrows	432,655.95

Other Current Assets

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

Total Current Assets

694,508.45

Fixed Assets

LAND	150,000.00
BUILDINGS	11,257,899.91

Depreciation & Amortization

ACC DEPR BUILDINGS	(6,159,747.00)
Total Depreciation & Amortization	<u>(6,159,747.00)</u>
Total Fixed Assets	<u>5,248,152.91</u>
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	<u>(53,000.00)</u>
Total Other Assets	<u>(69,108.52)</u>
Total Assets	<u><u>5,873,552.84</u></u>
Liabilities & Equity	
Liabilities	
Current Liabilities	
DEVELOPMENT FEE PAYABLE	2,221.00
ACCOUNTS PAYABLE	64,589.57
ACCOUNTS PAYABLE - OTHER	26,304.37
ACCRUED INTEREST PAYABLE - 3RD MORTG.	45,572.91
ACCRUED EXPENSE	8,416.00
SECURITY DEPOSIT REFUNDS IN TRANSIT	<u>1,913.40</u>
Total Current Liabilities	149,017.25
Other Current Liabilities	
SECURITY DEPOSIT LIABILITY	46,250.87
SECURITY DEP INT LIABILITY	1,029.25
PREPAID RENTS	<u>23,233.17</u>
Total Other Current Liabilities	70,513.29
Long Term Liabilities	
DEFERRED FINANCING FEES	(239,467.00)
1ST MORTGAGE PAYABLE	1,630,000.77
SECOND MORTGAGE PAYABLE (Old)	6,743,500.00
OTHER MORTGAGE PAYABLE (Old)	<u>300,000.00</u>
Total Long Term Liabilities	8,434,033.77
Total Liabilities	<u>8,653,564.31</u>
Equity	
Retained Earnings	(2,889,779.54)
Current Net Income	109,768.07
Total Equity	<u>(2,780,011.47)</u>
Total Liabilities & Equity	<u><u>5,873,552.84</u></u>

Janies Garden III Budget Operating Report

As of April 30, 2025

Reporting Book:

ACCRUAL

As of Date:

04/30/2025

Location:

Janies Garden III

	Month Ending 04/30/2025			01/01/2025 Through 04/30/2025			Year Ending 12/31/2025
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
RENT INCOME							
512000 - APARTMENT RENT - TENANT	46,027.00	36,200.00	9,827.00	194,109.00	144,800.00	49,309.00	434,400.00
512001 - APARTMENT RENT- TENANT ACC ONLY	7,866.00	0.00	7,866.00	24,137.00	0.00	24,137.00	0.00
512100 - SUBSIDY REVENUE	63,138.00	65,000.00	(1,862.00)	236,042.00	260,000.00	(23,958.00)	780,000.00
TOTAL RENT INCOME	117,031.00	101,200.00	15,831.00	454,288.00	404,800.00	49,488.00	1,214,400.00
VACANCIES							
522000 - VACANCIES - TENANT	(14,755.00)	(5,000.00)	(9,755.00)	(78,843.00)	(20,000.00)	(58,843.00)	(60,000.00)
TOTAL VACANCIES	(14,755.00)	(5,000.00)	(9,755.00)	(78,843.00)	(20,000.00)	(58,843.00)	(60,000.00)
NET RENTAL INCOME	102,276.00	96,200.00	6,076.00	375,445.00	384,800.00	(9,355.00)	1,154,400.00
SERVICES INCOME							
531000 - COIN OPERATIONS	0.00	42.00	(42.00)	0.00	168.00	(168.00)	500.00
533000 - TENANT APPLICATION FEE	170.00	42.00	128.00	430.00	168.00	262.00	500.00
TOTAL SERVICES INCOME	170.00	84.00	86.00	430.00	336.00	94.00	1,000.00
FINANCIAL INCOME							
541000 - INTEREST INCOME	1,632.69	0.00	1,632.69	5,561.05	0.00	5,561.05	0.00
541300 - INT INC - AFFORDABILITY RESERVE	412.04	0.00	412.04	1,656.68	0.00	1,656.68	0.00
541400 - INT INC - OPERATING RESERVE	843.37	0.00	843.37	3,374.17	0.00	3,374.17	0.00
TOTAL FINANCIAL INCOME	2,888.10	0.00	2,888.10	10,591.90	0.00	10,591.90	0.00
OTHER INCOME							
592500 - LATE CHARGES	1,100.00	500.00	600.00	3,450.00	2,000.00	1,450.00	6,000.00
593800 - CLEANING FEE	575.00	0.00	575.00	1,670.00	0.00	1,670.00	0.00
593900 - DAMAGES	545.00	167.00	378.00	1,522.00	668.00	854.00	2,000.00
594000 - PET FEE	100.00	0.00	100.00	775.00	0.00	775.00	0.00
TOTAL OTHER INCOME	2,320.00	667.00	1,653.00	7,417.00	2,668.00	4,749.00	8,000.00
TOTAL INCOME	107,654.10	96,951.00	10,703.10	393,883.90	387,804.00	6,079.90	1,163,400.00
TOTAL CORPORATE EXPENSES							
RENTING EXPENSES							
621000 - ADVERTISING	241.00	63.00	(178.00)	981.66	252.00	(729.66)	755.00
622500 - CREDIT REPORTS	91.77	42.00	(49.77)	275.31	168.00	(107.31)	506.00
624500 - INSPECTION FEES	0.00	83.00	83.00	0.00	332.00	332.00	1,000.00
625500 - EVICTION EXPENSE	0.00	501.00	501.00	165.00	2,004.00	1,839.00	6,000.00
TOTAL RENTING EXPENSES	332.77	689.00	356.23	1,421.97	2,756.00	1,334.03	8,261.00
ADMINISTRATIVE EXPENSES							
631000 - OFFICE PAYROLL	1,767.58	1,836.00	68.42	3,854.30	5,511.00	1,656.70	16,228.00
631100 - OFFICE EXPENSE	184.12	466.00	281.88	1,627.34	1,864.00	236.66	5,596.00
631111 - BANK CHARGES	160.73	50.00	(110.73)	592.09	600.00	7.91	1,000.00
631500 - OFFICE EQUIPMENT EXPENSE	0.00	0.00	0.00	0.00	250.00	250.00	1,000.00

631502 - OFFICE/COMPUTER - SERVICES	0.00	0.00	0.00	529.15	875.00	345.85	3,500.00
632000 - MANAGEMENT FEES	5,939.55	5,817.00	(122.55)	22,593.36	23,268.00	674.64	69,803.00
632500 - ANSWERING SERVICE	0.00	32.00	32.00	0.00	128.00	128.00	381.00
633000 - SITE MANAGER'S PAYROLL EXPENSE	4,992.00	4,992.00	0.00	14,976.00	14,976.00	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	508.00	508.00	2,030.00
635000 - AUDIT EXPENSE	0.00	0.00	0.00	6,775.00	2,750.00	(4,025.00)	11,000.00
635300 - ALLOC. CENTRALIZED COMPLIANCE COSTS	0.00	0.00	0.00	609.12	610.00	0.88	2,440.00
635400 - SOFTWARE LICENSE EXPENSE	40.38	0.00	(40.38)	8,907.69	5,000.00	(3,907.69)	5,000.00
636000 - TELEPHONE	192.55	183.00	(9.55)	745.89	732.00	(13.89)	2,200.00
636500 - CABLE TV / INTERNET EXPENSE	380.56	313.00	(67.56)	1,523.11	1,252.00	(271.11)	3,756.00
637000 - BAD DEBT EXPENSE	(263.00)	1,300.00	1,563.00	2,968.44	5,200.00	2,231.56	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	287.00	287.00	0.00	503.00	503.00	1,002.00
637604 - SOCIAL SERVICE EXPENSE - 3rd Party	2,792.60	2,649.00	(143.60)	11,170.41	10,596.00	(574.41)	31,788.00
638400 - TRAINING EXPENSE	(172.08)	250.00	422.08	459.92	1,000.00	540.08	3,000.00
638500 - TRAVEL EXPENSE	175.00	250.00	75.00	175.00	1,000.00	825.00	3,000.00
639000 - MISC ADMINISTRATIVE EXPENSE	138.75	133.00	(5.75)	138.75	532.00	393.25	1,600.00
Total ADMINISTRATIVE EXPENSES	16,328.74	18,558.00	2,229.26	78,595.48	77,155.00	(1,440.48)	223,920.00

OPERATING EXPENSE

641900 - UNIFORMS EXPENSE	0.00	33.00	33.00	0.00	132.00	132.00	400.00
643000 - MAINTENANCE PAYROLL	6,507.82	5,901.00	(606.82)	21,243.09	17,706.00	(3,537.09)	52,101.00
643100 - JANITOR SUPPLIES	502.71	216.00	(286.71)	1,165.03	864.00	(301.03)	2,602.00
645000 - ELECTRICITY	1,215.09	1,166.00	(49.09)	4,709.93	4,664.00	(45.93)	14,000.00
645050 - ELECTRICITY - Vacant Unit	725.86	0.00	(725.86)	3,215.97	0.00	(3,215.97)	0.00
645051 - ELECTRICITY - Vacant Unit Recovery	(148.58)	0.00	148.58	(240.65)	0.00	240.65	0.00
645100 - WATER	2,821.78	3,350.00	528.22	11,450.73	13,400.00	1,949.27	40,200.00
645300 - SEWER	4,124.00	5,000.00	876.00	16,902.06	20,000.00	3,097.94	60,000.00
645500 - UTILITY PROCESSING / COMMISSIONS	69.12	72.00	2.88	279.36	288.00	8.64	864.00
645551 - Vacant Unit Recovery Fees	30.18	0.00	(30.18)	153.94	0.00	(153.94)	0.00
646000 - EXTERMINATING	412.20	500.00	87.80	794.56	2,000.00	1,205.44	6,000.00
647000 - GARBAGE & RUBBISH REMOVAL	15.91	1,419.00	1,403.09	547.02	5,676.00	5,128.98	16,995.00
647050 - GARBAGE & RUBBISH REMOVAL - Vacant Unit	234.75	0.00	(234.75)	1,497.75	0.00	(1,497.75)	0.00
647100 - FIRE SERVICE FEE / REPAIRS	2,148.40	122.00	(2,026.40)	14,469.63	2,633.00	(11,836.63)	10,005.00
649000 - MISC OPERATING EXPENSE	0.00	250.00	250.00	29.93	1,000.00	970.07	3,000.00
TOTAL OPERATING EXPENSE	18,659.24	18,029.00	(630.24)	76,218.35	68,363.00	(7,855.35)	206,167.00

MAINTENANCE EXPENSE

650500 - PROTECTION/SECURITY COSTS	0.00	83.00	83.00	0.00	332.00	332.00	996.00
652001 - GROUNDS - Supplies	0.00	0.00	0.00	0.00	3,500.00	3,500.00	3,500.00
652002 - GROUNDS - Contract	1,715.00	2,681.00	966.00	6,860.00	7,394.00	534.00	20,504.00
653000 - EXTERIOR PAINTING / REPAIRS	0.00	600.00	600.00	95.10	2,400.00	2,304.90	7,200.00
653500 - CLEANING EXPENSE	0.00	0.00	0.00	5,930.34	2,000.00	(3,930.34)	5,000.00
654100 - REPAIRS - APPLIANCES	273.09	300.00	26.91	863.37	1,200.00	336.63	3,750.00
654200 - REPAIRS - CARPET & FLOORS	0.00	150.00	150.00	0.00	600.00	600.00	1,800.00
654300 - REPAIRS - CARPENTRY	1,415.77	410.00	(1,005.77)	7,585.34	1,720.00	(5,865.34)	5,000.00
654307 - REPAIRS - Hardware	0.00	0.00	0.00	41.28	0.00	(41.28)	0.00
654400 - REPAIRS - ELECTRICAL	1,544.69	383.00	(1,161.69)	4,891.55	1,782.00	(3,109.55)	4,996.00
654600 - REPAIRS - PLUMBING	1,930.09	550.00	(1,380.09)	5,010.64	2,200.00	(2,810.64)	6,000.00
654700 - REPAIRS - PROP DAMAGE/CLAIMS	0.00	0.00	0.00	65,268.41	0.00	(65,268.41)	0.00
654800 - SERVICE CONTRACTS	0.00	150.00	150.00	0.00	600.00	600.00	1,800.00
655100 - REPAIRS - HVAC	1,017.68	1,005.00	(12.68)	3,987.39	4,020.00	32.61	12,000.00
656000 - DECORATING EXPENSE	1,037.08	366.00	(671.08)	9,903.05	2,928.00	(6,975.05)	8,800.00
656003 - DECORATING - Draperies / Blinds	0.00	0.00	0.00	309.87	0.00	(309.87)	0.00

657000 - MOTOR VEHICLE REPAIRS	80.89	125.00	44.11	163.20	500.00	336.80	1,506.00
658000 - MAIN EQUIPMENT REPAIR	0.00	500.00	500.00	0.00	500.00	500.00	1,000.00
658500 - SMALL TOOLS EXPENSE	0.00	30.00	30.00	156.30	420.00	263.70	1,300.00
659000 - MISC MAINTENANCE EXPENSE	5.68	200.00	194.32	47.62	800.00	752.38	2,000.00
TOTAL MAINTENANCE EXPENSE	9,019.97	7,533.00	(1,486.97)	111,113.46	32,896.00	(78,217.46)	87,152.00
INTEREST EXPENSE							
682000 - 1ST MORTGAGE INTEREST	6,359.63	6,360.00	0.37	24,867.78	24,869.00	1.22	74,695.00
TOTAL INTEREST EXPENSE	6,359.63	6,360.00	0.37	24,867.78	24,869.00	1.22	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	985.20	974.00	(11.20)	3,099.54	3,697.00	597.46	9,380.00
672000 - INSURANCE EXPENSE	0.00	0.00	0.00	48,727.91	54,300.00	5,572.09	260,500.00
672100 - HEALTH INSURANCE	819.34	700.00	(119.34)	2,608.09	2,800.00	191.91	8,400.00
672200 - WORKERS COMP INSURANCE	156.78	258.00	101.22	488.82	780.00	291.18	2,298.00
TOTAL TAXES & INSURANCE	1,961.32	1,932.00	(29.32)	54,924.36	61,577.00	6,652.64	322,278.00
EQUIPMENT PURCHASES							
721101 - Kitchen Appliances	2,068.81	1,500.00	(568.81)	6,986.02	6,000.00	(986.02)	10,000.00
721102 - Flooring: Carpet & Tile	0.00	1,500.00	1,500.00	0.00	6,000.00	6,000.00	6,000.00
721104 - Tubs & Surrounds	0.00	0.00	0.00	570.00	0.00	(570.00)	0.00
721105 - Water Heaters	480.07	0.00	(480.07)	480.07	1,000.00	519.93	1,000.00
721106 - HVAC Equipment	940.53	1,500.00	559.47	6,585.88	6,000.00	(585.88)	9,000.00
721112 - Doors & Wndows (Exterior)	0.00	0.00	0.00	3,779.29	0.00	(3,779.29)	0.00
TOTAL EQUIPMENT PURCHASES	3,489.41	4,500.00	1,010.59	18,401.26	19,000.00	598.74	26,000.00
TOTAL CORPORATE EXPENSES	56,151.08	57,601.00	1,449.92	365,542.66	286,616.00	(78,926.66)	948,473.00
NET PROFIT OR LOSS	51,503.02	39,350.00	12,153.02	28,341.24	101,188.00	(72,846.76)	214,927.00
NON-OPERATING EXPENSES							
790100 - R/E TAXE ESCROW DEPOSITS	4,431.51	3,475.00	(956.51)	16,895.65	13,900.00	(2,995.65)	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	76,057.26	86,500.00	10,442.74	259,500.00
790201 - PROPERTY INS ESC WITHDRAWALS	0.00	0.00	0.00	(48,727.91)	(54,300.00)	(5,572.09)	(259,500.00)
791000 - PROV FOR REPLACEMENTS	2,213.77	2,214.00	0.23	8,855.08	8,856.00	0.92	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	1,151.96	1,152.00	0.04	5,178.58	5,179.00	0.42	15,448.00
TOTAL NON-OPERATING EXPENSES	26,587.15	28,466.00	1,878.85	58,258.66	60,135.00	1,876.34	16,214.00
NET CASH (+) / DEF (-)	24,915.87	10,884.00	14,031.87	(29,917.42)	41,053.00	(70,970.42)	198,713.00

Created on:

Janies Garden III

Balance Sheet

April 30, 2025

Reporting Book:
As of Date:
Location:

ACCRUAL
04/30/2025
Janies Garden III

Assets

Current Assets

Cash

PETTY CASH	400.00
CASH IN BANK GENERAL	567,902.80
CASH IN BANK - DEVELOPMENT	1,199.61
CASH IN BANK - SECURITY DEPOSITS	54,206.32
Total Cash	623,708.73

Accounts Receivable

A/R - RESIDENTS	13,772.76
Voucher / PBV - Suspense	(8,419.00)
A/R - PBV SUBSIDY	12,130.00
A/R - VOUCHER SUBSIDY	4,722.00
DUE FROM PARTNERS	100.00
DUE TO/FROM-OTHERS (OPERATIONS)	4,641.18
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(8,270.05)
Total Accounts Receivable	18,676.89

Deposits & Escrows

REAL ESTATE TAX ESCROW	26,589.11
PROPERTY & LIABILITY INSURANCE ESCROW	206,193.19
RESERVE FOR REPLACEMENTS	76,557.46
ESCROWS - OTHER	299,576.69
OPERATING RESERVE FUND	25,093.82
AFFORDABILITY RESERVE	157,311.08
Total Deposits & Escrows	791,321.35

Other Current Assets

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

Total Current Assets

1,489,455.97

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	<u>(3,861,621.00)</u>
Total Fixed Assets	<u>7,660,610.79</u>
Other Assets	
DEPOSITS - RECEIVABLE	3,604.64
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	<u>(46,000.00)</u>
Total Other Assets	94,105.64
Total Assets	<u>9,244,172.40</u>
Liabilities & Equity	
Liabilities	
Current Liabilities	
ACCOUNTS PAYABLE	13,245.33
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	<u>2,591.31</u>
Total Current Liabilities	1,538,130.20
Other Current Liabilities	
SECURITY DEPOSIT LIABILITY	49,863.00
SECURITY DEP INT LIABILITY	1,344.73
PREPAID RENTS	<u>38,512.07</u>
Total Other Current Liabilities	89,719.80
Long Term Liabilities	
DEFERRED FINANCING FEES	(134,334.82)
1ST MORTGAGE PAYABLE	1,209,565.87
2ND MORTGAGE PAYABLE	<u>2,815,931.00</u>
Total Long Term Liabilities	3,891,162.05
Total Liabilities	<u>5,519,012.05</u>
Equity	
Retained Earnings	3,696,892.93
Current Net Income	28,267.42
Total Equity	<u>3,725,160.35</u>
Total Liabilities & Equity	<u>9,244,172.40</u>



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

Development Ad Hoc Committee Meeting
1300 Blvd of the Arts, Sarasota, FL 34236
May 20, 2025 | 4:30 pm

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

II. ROLL CALL

Commissioners Present: David Morgan (Video), John Colon and Duane Finger (Video)

Committee Members Not Present: Jack Meredith

SHA Personnel: William Russell, Lance Clayton and Andrea Keddell

Development Partners/Invited Attendees: City Commissioner Jen Ahearn-Koch, Valerie Buchand, Elena Andrews, Carolyn Spencer, Agnes Kirkland, Jake Zunamon (Video) and Joe Chambers (Video)

III. DEVELOPMENT PROJECT UPDATES

A. McCown New Tower/Parking Garage

- Mr. Zunamon reported that the Live Local Request for Applications (RFA) with the Florida Housing Funding Corp (FHFC) could possibly be funded at the FHFC Board Meeting in June. The plans will be for a 96-unit project for seniors (62+ age qualification) with a garage to accommodate the additional residents and possibly more. It was reported that in order to obtain funding to build “any” units, it was necessary to designate the units as elderly/senior units.
- Discussion took place about the units and availability to current residents. Mr. Russell responded that the application process will be open to all, including current residents. Mr. Chambers added that FHFC’s intent for this funding is to create new units for new residents in need of housing so SHA will need to ensure that it’s an open application process.
- Discussion took place about parking. Mr. Zunamon reported that they’re looking for a suitable parking lot for existing residents to use during the construction, which should be for approximately 6 to 9 months. The design will be for the garage to be built 1st and then the wraparound units. The garage will have enough spaces for existing and new units, and the possibility for a public parking section. Controlled access was discussed and Mr. Zunamon reported that they’re working with all stakeholders to work towards 200 parking spaces.
 - Ms. Buchand spoke on behalf of Resident Council stating that the residents don’t want a parking garage, as they are already dealing with the public parking in the Towers’ lot when they shouldn’t be. They also don’t want another building built in front of the current building.

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

- Mr. Zunamon reported on the progress of Cypress Square II and that the project closed in April. Owner, Architect & Contractor (OAC) meetings are being held weekly. Demolition has begun and they should start going vertical within the next month.
- Ms. Buchand inquired about the possibility of getting a space at this development for the Resident Council to use. Mr. Russell responded that the plans are set but that there are 2 classrooms that will be used for Youth Thrive programming. Mr. Chambers also confirmed that the current clubhouse in Phase I will serve residents in Phase II and III.

C. Lofts on Lemon (Phase II)

- Mr. Zunamon reported that financing is in place and the project should close by June 18, 2025. Weekly calls are being held to facilitate this. They are currently working with JP Wiseman Construction to secure a permit-ready letter from the City.

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

- Mr. Zunamon reported this project is going to the Development Review Committee (DRC) tomorrow to get feedback from the City. Then the construction plans can be updated. Financing is going through Bank of America. Slocum Platts and Hoyt are working together with Marmer on design plans.
- Mr. Zunamon shared Central Garden design plans online with the board for the 4-Story, 39 units on this site (south of Janies Garden) and went over the exterior design options of the project. There will be one elevator bank in the middle of the site.
 - The plans discussed were emailed to the board following the meeting.

E. N. Osprey House Design

- Mr. Russell discussed the Osprey House designs handed out to the board showing the rendering of the 2 proposed options for the Accessory Dwelling Unit (ADU) on the site, a 1-story and a 2-story option. Cost is anticipated to be double to add a 2nd floor to the ADU but the actual cost isn't available until the project is put out to bid. The construction methods requested will vary to allow for pricing for the different materials/method of construction.
- Commissioner Morgan and Colón stated their preference would be to have the 2nd floor built if that's an option.

IV. ADJOURNMENT

The Development Ad Hoc Committee Meeting was adjourned at 5:15 pm.

HOUSING CHOICE VOUCHER MONTHLY BOARD REPORT-2025

HAP Utilization YTD

All HAP Funds 94.7%

Annual ABA only 101%

Leasing Update

	January	February	March	April	May	June	July	August	September	October	November	December
Homeownership	26	25	25	25								
Family Unification Program	48	48	48	46								
Foster Youth to Independence	6	6	6	7								
Port out vouchers that belong to us	22	24	24	32								
Veterans Supportive Vouchers Housed	209	210	215	212								
Tenant Protection Vouchers	113	112	113	104								
Regular Vouchers leased up	1031	1031	1030	1022								
Project Based Vouchers	274	278	278	282								
Mainstream	132	130	128	124								
Emergency Housing Vouchers	50	50	51	51								
City Homeless Preference	31	30	33	32								
YMCA Homeless Preference	15	15	15	15								
Total Vouchers Leased first of month	1957	1959	1966	1952	0	0	0	0	0	0	0	0

Port In vouchers that we administer for other agencies

2 2 2 3

Total vouchers issued and not leased up

29 35 25 18

Homeless Preference Report

	YMCA	CITY
Number of Vouchers Approved	15	60
Number of Vouchers Leased	15	32
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: 04/01/2025 Through: 04/30/2025

Sub Indicator # 1: Vacant Unit Turnaround Time Summary

Code	Description	Result
V12400	Total number of turnaround days	43
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.	2
V12800	Average number of calendar days units were in downtime.	11.00
V12900	Average number of calendar days units were in make ready time	10.50
V13000	Average number of calendar days units were in lease up time.	0.00
V13100	Average unit turnaround days.	21.50

Sub Indicator # 3: Work Order (Emergency)

Code	Description	Result
W10000	Total number of emergency work orders.	12
W10100	Total number of emergency work orders completed / abated within 24 hours.	12
W10200	Percentage of emergency work orders completed / abated within 24 hours.	100.00%

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

Code	Description	Result
W10500	Total number of non-emergency work orders.	59
W10600	Total number of calendar days it took to complete non-emergency work orders.	93
W10700	Avg. number of days PHA has reduced the time it takes to complete non-emergency work orders over the past 3 years.	3.42
W10800	Average completion days.	1.58

Totals for McCown Tower Rent: \$32,368.79 Paid: \$32,368.79 (100%)

Sarasota Housing Authority
HUD - 50072: PHAS Management Operation Certification
Program: Annex Project: All Projects Date From: 04/01/2025 Through: 04/30/2025

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.	4
W10100	Total number of emergency work orders completed / abated within 24 hours.	4
W10200	Percentage of emergency work orders completed / abated within 24 hours.	100.00%

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

Code	Description	Result
W10500	Total number of non-emergency work orders.	64
W10600	Total number of calendar days it took to complete non-emergency work orders.	207
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.	3.23

Totals for Annex Rent: \$27,193.00 Paid: \$27,066.00 (99.5%)

Sarasota Housing Authority

HUD - 50072: PHAS Management Operation Certification

Program: Bertha Mitchell Project: All Projects Date From: 04/01/2025 Through: 04/30/2025

Sub Indicator # 1: Vacant Unit Turnaround Time Summary

Code	Description	Result
V12400	Total number of turnaround days	3
V12500	Total number of vacancy days exempted for Capital Fund.	120
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.	2
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.	1.50
V13100	Average unit turnaround days.	1.50

Sub Indicator # 3: Work Order (Emergency)

Code	Description	Result
W10000	Total number of emergency work orders.	34
W10100	Total number of emergency work orders completed / abated within 24 hours.	34
W10200	Percentage of emergency work orders completed / abated within 24 hours.	100.00%

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

Code	Description	Result
W10500	Total number of non-emergency work orders.	33
W10600	Total number of calendar days it took to complete non-emergency work orders.	105
W10700	Avg. number of days PHA has reduced the time it takes to complete non-emergency work orders over the past 3 years.	3.06
W10800	Average completion days.	3.18

Totals for Bertha Mitchell Rent: \$46,454.00 Paid: \$40,283.67 (86.7%)

Sarasota Housing Authority
HUD - 50072: PHAS Management Operation Certification
Program: SVC Project: All Projects Date From: 04/01/2025 Through: 04/30/2025

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.	0
W10100	Total number of emergency work orders completed / abated within 24 hours.	0
W10200	Percentage of emergency work orders completed / abated within 24 hours.	0.00%

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

Code	Description	Result
W10500	Total number of non-emergency work orders.	1
W10600	Total number of calendar days it took to complete non-emergency work orders.	1
W10700	Avg. number of days PHA has reduced the time it takes to complete non-emergency work orders over the past 3 years.	7.89
W10800	Average completion days.	1.00

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

Resident Characteristics Report

As of April 30, 2025

Program type : **Public Housing**

Level of Information : **State**

Effective Dates Included : **January 1, 2024** through **April 30, 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	883,027	724,736	673,831
FL	23,571	19,317	16,994

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	318,924	46	177,053	26	102,967	15	66,974	10	22,807	3
FL	9,308	50	4,538	24	2,797	15	1,551	8	525	3

Average Annual Income (\$)	
State	Average Annual Income
US	19,197
FL	19,265

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	9	8	31	13	9	24
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	35	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	33	16	30	
FL	0	0	7	4	6	38	15	31	

Average Monthly TTP (\$)	
State	Average Monthly TTP
US	463
FL	462

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	119,721	17	4,566	1	106,728	15	198,555	29	131,451	19	4,795	1	96,112	14	26,797	4	213,755	31
FL	3,193	17	130	1	2,023	11	6,590	35	4,112	22	144	1	1,771	9	756	4	7,178	38

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	492	760	516	467	417	654	385	510	463	
FL	429	765	584	511	361	607	386	485	507	

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	142,810	10	337,226	24	473,613	34	146,872	11	255,351	18	31,483	2
FL	4,553	11	12,928	30	13,417	32	3,106	7	7,371	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	15	10	5	3	1	0	0	0

Total Household Members and Average Household Size

State	Total Number of Household Members	Average Household Size	Total Number of Households
US	1,387,326	2	688,725
FL	42,498	2.3	18,719

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	11	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	119,043	17	52,786	8	115,109	17	135,946	20	138,807	20	127,034	18
FL	3,009	16	1,514	8	3,581	19	4,486	24	4,172	22	1,957	10

Janie's Garden Occupancy Report-2025

Month-End: April 2025

Phase I						
	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
RAD PBV (26)	26	5	24	26	0	81%
LIHTC (41)	40		32	10		100%
PBV - None						
Market (19)	19		19	4		100%
Total (86)	85	5	75	40	0	94%

Phase II						
	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
RAD PBV (21)	21	3	15	21	0	86%
LIHTC (33)	33		19	7	0	100%
PBV (14)	14		22	14	0	
Market(0)						
Total (68)	68	3	56	42	0	96%

Phase III						
	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
PBV/TPV (26)	22	4	2	0	0	82%
LIHTC (18)	18	0	9	9		100%
PBV (40)	13	0		14		100%
Market (14)	14	0		1		100%
Total (72)	67	4	11	24	0	94%

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

Total Number of Vacant Days Per Month

[illegible]
$$(-) = 0$$
WAIT LIST REPORT - FY 2025-26

Number on List/Open or Closed

[illegible]

MEMO

To: William Russell
From: Lance Clayton
CC: File
Date: May 22, 2025
Re: **CFP Report – May**

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, Stucco repairs are being completed around the new P-Tac sleeves. The new west side corridor HVAC pad has been poured, and HVAC unit is set in place. The condo project behind the Annex is causing more delays, especially the pad for the bulk garbage and trash compactor pad. Interior punch should be completed next week. X-Ray Scans of the stair components are being scheduled.

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.

Bertha Mitchell - CFP

Bertha Mitchell – HVAC, HWH, and phase III of Sewer repairs & Bertha Mitchell – New exterior doors, new kitchen cabinets and countertops, and new bathrooms – Bids were received and we are currently doing our due diligence so we can enter into a contract with DuCon Construction.

In approximately 62 units, new work will consist of New Kitchen Cabinets, Countertops and fixtures. New bathrooms with new tile, fixtures and we are replacing the drywall ceilings with a concrete board to be more moisture resistant. The gas HWH's are being replaced with electric so that our maintenance department can work on them in-house. All HVAC units that have not been replaced in more than 5 years are being replaced and will be moved from the attic to a closet down in the units. This work also includes new electrical panels and exterior doors.

GENERAL

NSP Homes – Working on plans and specification for the lot on Osprey. Architects are working on the RFP scope so this can be put out to bid.

Osprey Office and Feiffer House – Roofing Contractor has been selected, NOC and permit have been submitted to the City and County.

Hurricane Cleanup – FEMA is almost done obligating the funds we will receive for Hurricane Milton, Amounts have not been sent to us yet but should happen soon.

End of Report

Resident Services Report – May 2025

Adult Programs & Services

Resident service staff seek and support community partnerships and act as liaison between families, property managers, schools, and other non-profit organizations and social service providers throughout the community. SHA provides resources, support services and referrals to families and individuals in need. Resident service staff also assist and support residents with the process of applying for jobs, educational programs, scholarship opportunities, SNAP/Medicaid benefits, SafeLink wireless service and recently, FEMA assistance. Resident Services staff assist section 8 residents with section 8 paperwork. Through an inter-agency agreement, SHA refers clients to the Caring Collective's Community Benefits Specialist Program for one-on-one assistance with social security, SNAP, Medicaid and unemployment applications.

Youth Thrive

SHA Youth Thrive's April 26 Remake Learning Day Event ("Rock the Block Art Party") was a huge success with our biggest turn-out yet. As always, we owe the success of the event to our fabulous partners, most notably Betty J. Johnson Library and The Ringling Museum. For the second year in a row, The Ringling Museum paid roughly \$1200 to bring Nomad Art Bus to our event. Other partner participants included UF-IFAS, the Sarasota African American Cultural Coalition, Mosaic Movements, NAMI, Sarasota Art Museum, drum circle, Terranova's miniature horses, food and more.

We are gearing up for our Book Rich Environment Summer Kick-Off event on June 5th and our Summer Enrichment Program June 9-July 31. Concurrent with will be another great Summer Enrichment program, we will launch our targeted literacy tutoring program. Each of our Summer Enrichment students will receive three 30-minute tutoring sessions/ week, interspersed with enrichment programs (including twice-weekly swim classes) and exciting field trips.

McCown Towers

In May, McCown residents have a full monthly calendar of program and service offerings including a Mother's Day celebration, a Mote Aquarium educational program on sharks, access to onsite therapists, free onsite HIV and hepatitis testing, movie days, Walmart shopping trips, diabetes management and prevention lifestyle classes, food pantry, community gardening and a trip to Roskamp Institute to learn about research they are conducting to better understand the neurological and immunological effects of red tide on seniors.

Homeownership




SHA along with Money Management International hosted their 2nd First Time Homebuyer's workshop. This workshop is a requirement for those that want to purchase through the HCV homeownership program as well as those seeking downpayment assistance from local or state programs. SHA continues to assist families to become mortgage ready. However, with the cost of housing and interest rates many families receive preapproval at levels that will not allow them to purchase a home the conventional way. SHA has two families that are currently working with Habitat that will be able to purchase a home by summer.



Ms. Vicky U . Property Manager

Ms. Ara A . Senior Service Coordinator

May 2025

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
				1 Rent due!! <u>Lifestyle class 2pm</u> Bingo 5 pm	2 Office closed	3 Bingo 6 pm
4	5 Last Day to pay rent  5 de Mayo	6 SENIORS vs CRIME. 1pm	7 Therapist on site 1pm Walmart trip 10 am.	8 MOTHER'S DAY celebration 11am Lifestyle class 2 pm Bingo 5 p.m.	9 Office closed	10 Bingo 6 pm
11 	12 MOTE MARINE Shark Preservation at 1pm All bikes removal day.	13 Movie Day 1 pm	14 Therapist on site	15 Health in Motion. FREE Checkups 10- 12pm Lifestyle class 2pm Bingo 5 pm	16 Office closed	17 Bingo 6 pm
18	19 Therapist on site	20 Pest Control. Only problem units. Ad Hoc Committee Meeting: Development Discussion 4:30 pm	21 FOOD BANK 10.30 am bring your bags.	22 Lifestyle class 2pm Bingo 5 pm	23 Office closed	24 Bingo 6pm
25	26 Office closed. 	27 Therapist on site. Movie day 1pm	28 Walmart trip 10 am SHA Board meeting 4.30 pm	29 Lifestyle class 2pm Bingo 5 pm	30 Office closed	31 Bingo 6 pm

- ALL RESIDENTS are encouraged to attend the informative meeting, **SENIORS vs CRIME**. Learn how to protect yourself against fraud when you receive a phone call, mail, email, or text message, seniors are the number one target. **Tuesday, May 6, at 1 p.m.**
- **May 8, Thursday at 11 am.** We are **celebrating Mother's Day** with Flowers, gifts, and more. Everybody is welcome.
- **MOTE MARINE:** Will be here to talk to our tenants about the importance of **SHARK PRESERVATION, May 14 at 1 pm, Boardroom**
- The Health Department will come to do Free mini health checkups on May 15, Thursday, at 10 am at the Tower's lobby.
- Everyone is invited to Movie Day on May 13 and May 27 at 1 pm. Boardroom snacks and drinks..

- **ATENCIÓN:** Venga a celebrar el día de las madres Mayo 8 a las 11am, Приходьте святкувати День матері 8 травня об 11:00
- **All useless bikes will be removed from the bike rack. Monday, April 12.**
- All tenants are invited to participate in the **MOTE Marine** conference about **SHARK PRESERVATION**. Monday May 12 at 1pm
- Tenants and visitors. Please DO NOT park in the emergency line this is only for ambulances, fire department and the police. Your vehicle will be tagged and might be towed at your expense.
- To prevent mold growth in your apartment, set your thermostat **NO higher than 78°F**. Any temperature higher than 78°F could cause mold to grow in the apartment. Also having the AC running with the windows or doors open will break the AC. This repair might be at tenant expense.
- ATTENTION tenants, any documentation from your file requires 48 hrs. notice.
- For tenants and visitors. Please DO NOT park in the emergency line this is only for ambulances, fire department and the police. Tenants and visitors cannot park in the emergency line; Your vehicle will be tagged and might be towed at your expense.
- **SHA BUS TRIPS:** If you SIGN UP for a trip and you don't participate or cancel your name will be erased from future list, this way other tenants can participate. Also, you must be on time for any trip if you are late for departure, your trips will be canceled for a month or more.

*happy
mother's
day!*

