



Sarasota Housing Authority (SHA)

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

Annual Meeting of the Board of Commissioners

McCown Towers Board Room, 1300 Blvd of the Arts

July 29, 2026, 4:30 P.M.

AGENDA

NOTES

- I. CALL TO ORDER**
- II. INVOCATION**
- III. PLEDGE OF ALLEGIANCE**
- IV. ROLL CALL**
- V. ACCEPTANCE OF MINUTES**
 - A. Regular Board Meeting – June 24, 2026
- VI. ACCEPTANCE OF AGENDA**
 - A. Annual Board Meeting – July 29, 2026
- VII. SPECIAL PRESENTATIONS**
 - A. Team Member(s) of the Quarter
 - B. SHA Department Introductions: Resident Services
 - C. City Commission Liaison Update
 - D. County Commission Liaison Update
- VIII. PUBLIC PRESENTATIONS (3 Minute Time Limit)**
- IX. NOMINATION & ELECTION OF OFFICERS**
- X. APPOINTMENT OF COMMITTEE CHAIRS (As Requested)**
 - A. Ad Hoc Development
 - B. Ad Hoc Artificial Intelligence (AI)

XI. RESOLUTIONS – Accepted By Consent

- A. Res 26-13: Formation of 501(C)3 Holding Company- Sarasota Affordable Opportunities, Inc.
- B. Res 26-14: Authorization for Assignment of Special Member Interest for Janie Phase I
- C. Res 26-15: Authorization for Acquisition of the Managing Member Interest for Janie Phase 2
- D. Res 26-16: Authorization for Acquisition of the Managing Member Interest for Janie Phase 3

XII. OLD BUSINESS

- A. Development Updates
 - Redevelopment Report (Calston/Smith-Henzy)
 - McCown New Tower/Parking Garage
- B. Name for New McCown Development

XIII. NEW BUSINESS

- A. None

XIV. PROGRAM UPDATES – Accepted By Consent

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

XV. COMMISSIONER ANNOUNCEMENTS/COMMENTS

XVI. ADJOURNMENT

Next Board and/or Committee Meeting(s):*

- Ad Hoc-Development Meeting Tues, 09/08/26
- Regular Board Meeting Wed, 09/23/26

* No August Meetings (July/Aug were Combined)





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

Regular Board Meeting
McCown Towers Board Room
June 24, 2026
4:30 P.M.

- I. **CALL TO ORDER:** Acting Chair Colón called the Regular Meeting of the Sarasota Housing Authority Board of Commissioners to order at 4:45 pm.
- II. **INVOCATION**
- III. **PLEDGE OF ALLEGIANCE**
- IV. **ROLL CALL**
 - Commissioners Present: Chair Ernestine Taylor (Zoom), Vice Chair John Colón (Acting Chair), Commissioner Philip DiMaria Jr. (Zoom), Commissioner Carolyn Mason, Commissioner Nicole Roman (Zoom), Commissioner Jack Meredith and Commissioner David Morgan
 - Commissioners Not Present: None
 - Invited Attendees: Attorney Ric Gilmore (Zoom), Edna Sherrell (Manasota ASALH-Special Presentations) and Jake Zunamon (Smith/Henzy-Zoom)
 - SHA Personnel: William Russell, Andrea Keddell and Michelle Spears (Special Presentations)
- V. **ACCEPTANCE OF MINUTES**
 - A. SHA Regular Board Meeting – May 27, 2026
 - Acting Chair Colón put up the minutes from the May 27, 2026, Regular Board Meeting for acceptance.
 - Commissioner Morgan made a motion to accept the minutes. Commissioner Mason seconded the motion.
 - The motion was voted on and passed unanimously.
- VI. **ACCEPTANCE OF AGENDA**
 - A. SHA Board Agenda – June 24, 2026
 - Acting Chair Colón put up the agenda for the June 24, 2026, Board Meeting for acceptance.
 - Commissioner Morgan made a motion to accept the agenda. Commissioner Meredith seconded the motion.
 - The motion was voted on and passed unanimously.
- VII. **SPECIAL PRESENTATION**
 - A. SHA Partner Introduction: Manasota ASALH (Association for the Study of African American Lights and History)
 - Michelle Stears, SHA's Director of Resident Services, introduced Edna Sherrell, the Program Director for the Freedom School at Manasota ASALH. Ms. Stears informed the board that all the volunteers working for the organization with Ms. Sherrell are certified teachers. Three students, Delvin, Lubins and Renya that are attending the programs at Manasota ASALH were in attendance.

- Ms. Sherrell passed out flyers and a brochure and provided information about:
 - The Freedom School, a free, community-based program dedicated to enriching students' leadership skills while providing comprehensive education on Black history;
 - Bending the Arc, an immersive six-month civil rights and social justice program for high school students in Sarasota and Manatee counties; and
 - The Manasota ASALH Scholarship Program.
 - Ms. Sherrill reports the partnership with the Sarasota Housing Authority has been mutually beneficial and gives them a chance to share what they know with the student residents of the Youth Thrive program.
 - Each of the students took a moment to speak about their positive experiences participating in the programing and what they've been learning.
- B. City Commission Liaison Update (City Commissioner Jen Ahearn-Koch)
- None.
- C. County Commission Liaison Update
- None.

VIII. PUBLIC PRESENTATION

- A. Mr. Mario Marrero, a Resident at McCown Annex, reported via an interpreter that:
- He has been monitoring activity for the last few months of activities taking place in the breezeway between the Towers and Annex. He provided an accounting of times over May-June 2026 where he witnessed lights being turned off, loud music playing, smoking and alcohol use in this common area.
 - He further stated that he's been a resident for 11 years and it wasn't like this in the past.
- B. Ms. Vicky Palmer, from the McCown Tower, reported on concerns with the current Resident Council leader, Valerie Buchand:
- Ms. Palmer, who states she'd lived at McCown for 8 years, read a written statement that she provided to the board of her recent experiences while residing at McCown Tower. She stated that Ms. Buchand continually protects a few "5%" of the residents while the remaining "95%" of the resident suffer abusive behavior, loud music, drunkenness and fighting.
 - Ms. Palmer further reported that she'd been requested by Ms. Buchand to get an audio recorder and record staff in an effort to get them fired because Ms. Buchand feels all the staff there should be fired and no residents should ever be evicted, even after multiple violations to the lease and the quiet enjoyment of others. Ms. Palmer questions the efficacy of a council that can't work alongside the current staff.
 - Given the continual disturbances of the peace, public smoking and loud music that is encouraged and protected by this Resident Council leader, Ms. Palmer feels Ms. Buchand is "compromised" and is requesting that the board do its due diligence and dismantle the current resident council or at least replace Ms. Buchand as having any say over McCown Towers and the Annex.

- C. Ms. Valerie Buchand, Resident Council Member from Janie's Garden, reported that:
- Two meetings had been set up at the Towers, but the residents that had been complaining did not end up attending the meetings. Ms. Buchand stated that what the previous public presenter expressed was not true. Ms. Buchand maintained that she tries to work with residents to settle any issues that are brought to her attention. She stated that she advises all that they need to respect one another and when informed of the loud music, drinking and smoking that she responded that the council would look into it. With respect to the recording allegations, Ms. Buchand maintained that Ms. Palmer threatened to record the transgressors but never spoke to Ms. Buchand about this. Ms. Buchand also explained that she represents all residents, not just a few. Ms. Buchand reiterated that Ms. Palmer was lying and welcomed the Board to further investigate this issue and the allegations.
 - Ms. Buchand expressed there's an issue taking place on 23rd street involving a home at Bertha Mitchell with too many cars out front (4-5 cars).

IX. RESOLUTIONS – ACCEPTED BY CONSENT

- A. Res 26-10: Artificial Intelligence (AI) Policy Approval
B. Res 26-11: Body Camera Policy Approval
C. Res 26-12: Bertha Mitchell Lease Revision
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- Commissioner Morgan pulled A. Resolution 26-10, Artificial Intelligence (AI) Policy Approval.
 - Commissioner Morgan made a motion to approve the remaining Consent Agenda items: Res 26-11 & 26-12. Commissioner Mason seconded the motion.
 - The motion was voted on and passed unanimously.
- A. Res 26-10: Artificial Intelligence (AI) Policy Approval
- Commissioner Morgan brought up concerns about the models being used (i.e. Microsoft Co-Pilot vs ChatGPT) and wants to know about the liability of the Housing Authority. He questioned whether or not the models are a closed system and if SHA's information would be protected. Software vendors need to be knowledgeable about the laws we are governed by here in Florida.
 - Attorney Gilmore responded that free models do not protect information and information is not always protected on proprietary software. So, it's good to be vigilant about this issue.
 - It was discussed possibly tabling this issue to put more thought into the policy. Mr. Russell informed Attorney Gilmore and the Board that the proposed policy was modeled after the Tampa Housing Authority's (THA) policy as well as a model policy from our IT consultant, Symmetric. He explained the reasoning for wanting, at a minimum, to get a policy in place is to protect personal data by restricting SHA staff from using unauthorized models. He further stated that the policy would be fluid to take into consideration new and updated information and more secure software models.
 - Attorney Gilmore stated that, given that the THA AI policy was used as the model policy, the SHA proposed policy is probably adequate as the starting point as long as it is understood that it needs to be a flexible policy.

- Mr. Russell added that Symmetric will also be providing training to the SHA Team about the policy, what is acceptable and not acceptable and how to utilize AI for emails and other work products.
- Additional discussion took place about AI use, the approval process and ensuring that new items are brought before the board. Attorney Gilmore suggested that this may be an ad hoc committee topic for future discussions on this topic.
- Commissioner Meredith made a motion to approve Resolution A. Resolution 12-10 with the understanding that it will be periodically revised and brought back before the board as new information presents itself and updates are made. Commissioner Mason seconded the motion.
 - The motion was voted on and passed unanimously.
- Commissioner Colón appointed Commissioner Morgan as chair of an ad hoc committee to discuss updates/revisions to the Artificial Intelligence (AI) Policy as needed.

X. OLD BUSINESS

A. Amaryllis Park Place Mural Selection Update

- Mr. Russell reported that he and Commissioner Mason attend the Public Art Committee meeting that took place earlier this day and that the committee and the community were in support for the submissions of both N. Carlos Jefferson and the artist known as Zulu Painter. So, the committee has approved a 2nd mural at an additional location on the Amaryllis Park Place building. A map was provided to the board showing them the 2 locations where the murals will be painted.

B. Development Updates-Co-developer report was included in the board packet.

- Cypress Square – Phase 2: Mr. Zunamon reported that the project is a little over 80% complete. Lease-up calls have begun with NDC. The 1st, and possibly 2nd, of the 3 buildings should be completed by the middle August. The budget is in great shape.
- Cypress Square – Phase 3/Central Gardens: Mr. Zunamon reported that they should be closing in 2 to 3 weeks. They continue to work on submitting and receiving the Subsidy Layering Review (SLR) approval. The environmental approval was received earlier in June.
- Lofts on Lemon – Phase 2: This project is also moving along. Weekly Owner, Architect, and Contractor (OAC) meetings continue. Wiseman reports the project being 60-70% complete.
- McCown Tower (New Building/Garage): The County Commission awarded SHA \$3 million and SHA pledged to fill the funding gap. A meeting was held this morning with the new City Manager and her team. The City is still very supportive of the parking structure and assisting with financing in some capacity, possibly private loan financing vs a bond. The development team is revising design plans for the elevators and working on security issues of the garage that were raised, based on residents' comments. They plan to work with Kimley Horne to go through the Development Review Committee (DRC) process. Raymond James will most likely be the financier.
 - Commissioner Meredith inquired about gap for this project. Mr. Zunamon reported that the current budget is \$52 million but the final figure is in flux pending construction cost finalization.

- Commissioner Mason brought up an issue she's noticed at the Boys and Girls Club parking lot on 21st Street. She believes there's damaged asphalt due to the construction that is being done in that area.
 - Mr. Russell offered to meet Commissioner Mason at the site to review the area and report the problem to the development partner, Smith/Henzy, to correct the issue.
- Commissioner Morgan asked for an update about the gate code at Amaryllis that was installed on the right side, forcing residents (drivers) to get out of their cars in order to open the gate.
 - Mr. Russell stated he needs to get more information from Joe Chambers about the City mandating the location of the gate code station. Commissioner Ahearn-Koch does not see the logic in the positioning of the gate and has asked Mr. Russell to look into it further in order to provide the back-up material to City.

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 (*if Submitted*)
-

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

XIII. COMMISSIONER ANNOUNCEMENTS / COMMENTS

- A. Commissioner Mason thanked all who voted on the mural project. She feels this was an important endeavor.
- B. Commissioner Morgan reported that he recently attended the PHADA Conference in Chicago and felt it was a good conference. He raised an issue with the conference not allowing Commissioners to serve on the PHADA committees and requested Mr. Russell put in a request to allow Commissioners to serve on the committees. Attorney Gilmore added that he was also at this conference and stated that the Public Housing Museum is worth the visit.
- C. Commissioner Colón thanked all for their attendance.

XIV. ADJOURNMENT

The Sarasota Housing Authority Board of Commissioners meeting was adjourned at 6:02 pm.



Sarasota Housing Authority (SHA)

Board Meeting

June 24, 2026

VIII. PUBLIC PRESENTATION AGENCY RESPONSE

1. **Mr. Mario Marrero**, Resident at McCown Annex, reported that:

- He has been monitoring activity for the last few months of activities taking place in the breezeway between the Towers and Annex. He provided an accounting of times over May-June 2026 where he witnessed lights being turned off, loud music playing, smoking and alcohol use in this common area.
- He further stated that he's been a resident for 11 years and it wasn't like this in the past.

Agency Response Memorandum **to presenter on:** 07/20/26

In response to your public presentation at the Sarasota Housing Authority (SHA) Board Meeting on June 24, 2026:

Thank you for bringing your concerns to our attention. We take resident safety and quality-of-life concerns seriously. The reports regarding the breezeway lights being turned off, as well as concerns related to smoking, alcohol use, loud music, and other disruptive behavior, have been addressed with the appropriate parties, and corrective measures have been implemented.

To address the lighting concern, a protective cover has been installed over the breezeway light switch to ensure the lights remain on at all times. Access to the switch is now restricted to authorized personnel only.

Property management will continue to monitor the area and respond to any reported lease violations. Residents are encouraged to report any future concerns directly to property management so they can be addressed promptly.

Again, Thank you for reporting these issues and for helping us maintain a safe and enjoyable community for all residents.

2. **Ms. Vicky Palmer**, Resident from McCown Towers, reported on concerns with the current Resident Council leader, Valerie Buchand:

- Ms. Palmer, who states she'd lived at McCown for 8 years, read a written statement that she provided to the board of her recent experiences while residing at McCown Tower. She stated that Ms. Buchand continually protects a few "5%" of the residents while the remaining "95%" of the resident suffer abusive behavior, loud music, drunkenness and fighting.
- Ms. Palmer further reported that she'd been requested by Ms. Buchand to get an audio recorder and record staff in an effort to get them fired because Ms. Buchand feels all the staff there should be fired and no residents should ever be evicted, even after multiple violations to the lease and the quiet enjoyment of others. Ms. Palmer questions the efficacy of a council that can't work alongside the current staff.
- Given the continual disturbances of the peace, public smoking and loud music that is encouraged and protected by this Resident Council leader, Ms. Palmer feels Ms. Buchand is "compromised" and is requesting that the board do its due diligence and dismantle the current resident council or at least replace Ms. Buchand as having any say over McCown Towers and the Annex.

Agency Response E-mailed **to presenter on:** 07/20/26

In response to your public presentation at the Sarasota Housing Authority (SHA) Board Meeting on June 24, 2026:

Thank you for sharing your concerns regarding conditions at McCown Tower and the Resident Council leadership.

SHA takes resident concerns regarding lease compliance, resident behavior, community safety, and Resident Council operations seriously. The issues you raised have been noted and will be reviewed through the appropriate administrative processes.

Resident Councils play an important role in representing resident interests and are expected to operate in accordance with their bylaws, HUD requirements, and SHA policies. Any concerns regarding Resident Council leadership or operations will be evaluated.

SHA remains committed to providing a safe and respectful living environment for all residents and appreciates your participation in the public comment process.

3. **Ms. Valerie Buchand**, Resident Council Member from Janie's Garden, reported that:

- Two meetings had been set up at the Towers, but the residents that had been complaining did not end up attending the meetings. Ms. Buchand stated that what the previous public presenter expressed was not true. Ms. Buchand maintained that she tries to work with residents to settle any issues that are brought to her attention. She stated that she advises all that they need to respect one another and when informed of the loud music, drinking and smoking that she responded that the council would look into it. With respect to the recording allegations, Ms. Buchand maintained that Ms. Palmer threatened to record the transgressors but never spoke to Ms. Buchand about this. Ms. Buchand also explained that she represents all residents, not just a few. Ms. Buchand reiterated that Ms. Palmer was lying and welcomed the Board to further investigate this issue and the allegations.
- Ms. Buchand expressed there's an issue taking place on 23rd street involving a home at Bertha Mitchell with too many cars out front (4-5 cars).

Agency Response E-mailed **to presenter on:** 07/20/26

In response to your public presentation at the Sarasota Housing Authority (SHA) Board Meeting on June 24, 2026:

Thank you for sharing your comments and concerns. SHA appreciates resident participation and values feedback regarding Resident Council activities and community conditions.

Your comments regarding Resident Council operations and resident concerns have been noted and will be reviewed.

Regarding your concern about the parking issue at one of the residences in the Bertha Mitchell complex, please contact the property manager directly and provide them the address so that they may review the situation and provide any necessary resolution.

SHA remains committed to maintaining a safe and respectful living environment for all residents and appreciates your participation in the public comment process.

Days and nights they engage
in activities with the lights off
and drink alcohol in the
corridor between the two buildings

May	8:30pm	} Year. 2026.
May	9:22 pm	
May	8:50 pm	
May	8:34 pm	
May	10:00 pm	
June	9:45 pm	

①

No Entity Can Function Fairly IF they have
No Rules to Follow OR Codes of Conduct.

I'm talking about the President of the Resident Council
I've been here 8 year and things have never been as
Bad as they are now

This System of the Resident Council is Broken
What we now have is Mayhem at SHA. It's
directly caused by the President and ^{her} Preferred
5% of Resident

I'm talking about her Protecting her Preferred Group
of People who continuously ~~Protect People who are~~

1. ~~People~~ who are drinking Alcohol in the
lobby Breezway and outdoor area

2. Drunken infighting

3. Individuals who Bully, ~~and~~ harass and make
discriminate Comments about as you ^{you} Pass By them in
the Breezway

4. a Individual who Continuously Blast there
Bass music in the Breezway who states when
asked if they will turn it down Starts yelling at you
Saying with Explicit Language they don't Care about
the other Residents Valerie told me I will Play my music
leave me alone Explicit Explicit Explicit

②

The Fact is the Resident Council is not here to witness what is occurring here at SHH. How can she continue to protect them and not the victims of all these continuous infractions.

We are offered a beautiful ~~safe~~ Safe environment and Peaceful Environment. Yet that has been taken away from us by Valerie Buchard by her continuous taking up for her Preferred Few. What about the other 95% of us. What is she doing for us except forcing us to live in an Hostile Drunken Disruptive Environment

I was corrected to Get a Audio Recorder to Record the Staff " because she stated the whole lot of Staff should be Fired. So the Staff needs to be Fired Yet these Residents Can't be Evicted

IF ~~the~~ her Preferred Few Can not acclimate to this Environment Even after multiple violations they need to move on. Yet Valerie stated to me " NO one shall be Evicted "

How Can she work with Staff
When she wants them all Fired

(3)

These Select Few Continuously disturb the Peace
Drink in Public Smoke in the Breezway throw
cig. Butts and trash Everywhere Play loud music
and Harass the Residents who Peacefully live here.

This is Encourage by President Resident Council creating
an unsafe living Environment. I'm Calling that
Collusion ~~and~~ a Conflict of Interest and Complicate
Abusive behavior for way to long

I called Valerie in an attempt to get an individual
with multiple infractions under Control. I was told
by her to "To leave this Person alone. Everyone is
Picking on this individual. This is the way this individual
is" Just Stop ^{leave} ~~them~~ them alone. I ask You How is that Fair!

Lastly ← I am asking You to do Your due diligence
I believe the President of Residual Council is

Seriously Compromised. I am asking the Board to
disinfect her or at least Replace her at McClaren
Towers and the Annex

She ~~is~~ has taken away 95% of the People ~~who~~
~~remember~~ their Rights to a Peaceful Safe
Non discriminatal Environment. She is Making the
Victims Suffer while she continuously takes up
for her Preferred few

THANK You For Your time

V. Palm 6/24/20

RESOLUTION 26-13

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE SARASOTA HOUSING AUTHORITY APPROVING THE FORMATION OF AND PARTICIPATION AS SOLE MEMBER OF A FLORIDA NOT FOR PROFIT CORPORATION KNOWN AS SARASOTA AFFORDABLE OPPORTUNITIES, INC.

WHEREAS the Sarasota Housing Authority (the "**Authority**") formed a Florida not for profit corporation named Sarasota Affordable Opportunities, Inc. (the "**Corporation**"), which will, among other things, endeavor to: (a) create, own, develop, construct, operate, purchase and/or manage affordable and/or low-income and moderate-income housing in the City of Sarasota, Florida area, the charges for such services predicated upon the provision, maintenance and operation thereof on a not for profit basis; (b) provide community and social services to the residents of such affordable housing and the residents of the City of Sarasota, Florida area; (c) purchase, build, acquire and redevelop property to encompass the stated purpose and (d) develop and otherwise foster affordable and/or low-income and/or moderate-income housing;

WHEREAS the Board of Commissioners deems it to be in the Authority's best interest to approve, accept and ratify the Articles of Incorporation to be filed with the Florida Department of State, attached hereto as Exhibit A (the "**Articles of Incorporation**");

WHEREAS the Board of Commissioners deems it to be in the Authority's best interest to participate as the sole member of the Corporation pursuant to the Articles of Incorporation and the Bylaws of the Corporation attached hereto as Exhibit B (the "**Bylaws**");

WHEREAS the Authority, as sole member of the Corporation, desires to elect the following seven (7) individuals to the Board of Directors of the Corporation, to serve in accordance with the Bylaws until their successors are elected or until their earlier death, resignation or removal:

1. Ernestine Taylor
2. John Colón
3. Jack Meredith
4. Nicole Roman
5. Philip DiMaria Jr.
6. David Morgan
7. Carolyn Mason

WHEREAS the Authority desires that the Corporation be exempt from (i) state and local taxation under the laws of the State of Florida; and (ii) Federal income taxation under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding section of any future United States Internal Revenue law; and

WHEREAS the Authority intends to enter into a Consulting and Shared Services Agreement with the Corporation attached hereto as Exhibit C (the "**Consulting Agreement**").

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

FURTHER RESOLVED, the Board of Commissioners of the Authority hereby ratifies, confirms and approves in all respects the Authority's participation in the incorporation and operation of the Corporation as sole member thereof.

FURTHER RESOLVED, the Board of Commissioners of the Authority hereby approves and adopts the Articles of Incorporation and Bylaws and hereby authorizes the President and CEO of the Authority and such officers and employees of the Authority as the President and CEO shall designate (each, an "**Authorized Officer**" and, together, the "**Authorized Officers**") to execute such documents and take such action as may be necessary, desirable or appropriate to file or cause to be filed the Articles of Incorporation with the Florida Department of State, including the payment of any taxes, assessments, costs or fees in connection therewith.

FURTHER RESOLVED, Ernestine Taylor, John Colón, Jack Meredith, Nicole Roman, Philip DiMaria Jr., David Morgan and Carolyn Mason be and they hereby are elected as the Board of Directors of the Corporation, effective immediately, to serve in accordance with the Bylaws until their successors are elected or until their earlier death, resignation or removal.

FURTHER RESOLVED, the Authorized Officers, are hereby authorized and directed to execute and deliver on behalf of the Authority such other documents, instruments, assignments, certificates, affidavits and agreements in the name of or on behalf of the Authority that may, in the reasonable discretion of the Authorized Officers, be necessary, advisable or appropriate in connection with the incorporation of the Corporation and the Authority acting as sole member of the Corporation.

FURTHER RESOLVED, the Authorized Officers are hereby authorized and directed to take on behalf of the Authority all further actions that may, in the reasonable discretion of the Authorized Officers, be necessary, advisable or appropriate in connection with the incorporation of the Corporation and the Authority acting as sole member of the Corporation.

FURTHER RESOLVED, the Authorized Officers are hereby authorized and directed to take such actions and to execute such documents as may be necessary, advisable or appropriate in connection with the Corporation applying for a tax exemption ruling with the Internal Revenue Service under Section 501(c)(3) of the Internal Revenue Code of 1986 and seeking state and local tax exemption for the Corporation, including payment of any taxes, fees or other charges that may be due in connection with the foregoing.

FURTHER RESOLVED, the Board of Commissioners of the Authority hereby ratifies, confirms and approves in all respects the Consulting Agreement, and hereby authorizes the Authorized Officers to execute and deliver on behalf of the Authority such other documents, instruments, assignments, certificates, affidavits and agreements in the name of or on behalf of the Authority that may, in the reasonable discretion of the Authorized Officers, be necessary, advisable or appropriate in connection with the Authority entering into the Consulting Agreement.

FURTHER RESOLVED, the Board of Commissioners of the Authority hereby ratifies, confirms and approves all lawful actions taken by the President and CEO or other officers, employees or commissioners of the Authority, and all lawful papers and documents executed by any of the foregoing on behalf of the Authority where such actions, papers or documents effectuate the intent of this Resolution and the consummation of the transactions and matters set forth herein.

CERTIFICATE OF COMPLIANCE

This is to certify that the Authority's Board of Commissioners has approved and adopted this Resolution 26-13 on July 29, 2026.

ACCEPTED BY: _____

DATE: _____

Print Name: _____

Board Chair

ATTESTED BY: _____

DATE: _____

William O. Russell III,
President & CEO

ARTICLES OF INCORPORATION

(See Attached.)

BYLAWS

(See Attached.)

CONSULTING AGREEMENT

(See Attached.)

ARTICLES OF INCORPORATION
OF
SARASOTA AFFORDABLE OPPORTUNITIES, INC.

ARTICLE 1. The name of the Corporation is Sarasota Affordable Opportunities, Inc. (the "Corporation").

ARTICLE 2. The location of the principal place of business and mailing address of the Corporation is 269 Osprey Avenue, Sarasota, Florida 34236.

ARTICLE 3. The initial registered agent of the Corporation is William O. Russell III. The location and mailing address of the initial registered office of the Corporation in the State of Florida is 269 Osprey Avenue, Sarasota, Florida 34236.

Having been named as registered agent to accept service of process for the above stated corporation at the place designated in this certificate, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.

Signature of Registered Agent

Date

ARTICLE 4. The Corporation is organized exclusively for charitable, religious, educational and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code, as amended, or the corresponding section of any future federal tax code; in pursuance of the foregoing purposes, the said corporation shall have the power to (a) create, own, develop, construct, operate, purchase and/or manage affordable and/or low-income and moderate-income housing in the City of Sarasota, Florida area, the charges for such services to be predicated upon the provision, maintenance and operation thereof on a nonprofit basis, (b) provide community and social services to the residents of such affordable housing, (c) purchase, build, acquire and redevelop property to encompass the stated purpose, (d) develop and otherwise foster affordable and/or low-income and moderate-income housing; and (e) make distributions for charitable purposes.

ARTICLE 5. All activities of the Corporation shall be subject to the following restrictions:

A. Except as otherwise provided herein, no substantial part of the activities of the Corporation shall be the carrying on of propaganda or attempting to influence legislation.

B. The Corporation shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of (or in opposition to) any candidate for public office.

C. The Corporation shall neither have nor exercise any power, nor shall it engage directly or indirectly in any activity that would invalidate its status (1) as a corporation that is exempt from federal income tax and described in Code Section 501(c)(3), or (2) as a corporation, contributions to which are deductible under Code Section 170(c)(2).

D. The Corporation does not contemplate pecuniary gain or profit, incidental or otherwise, to its directors, officers or other private persons or enterprises organized for profit, and no part of the net earnings of the Corporation shall inure to the benefit of, or be distributed to, any such person or enterprise, except that the Corporation shall be authorized and empowered to pay reasonable compensation for goods and services rendered and make payments and distributions in furtherance of the purposes set forth in Article 4 hereof.

E. It is intended that this Corporation shall have and continue to have the status of an organization which is exempt from federal income tax under Code Section 501(a) and described in Code Section 501(c)(3). All terms and provisions of these Articles of Incorporation and the Bylaws of the Corporation, and all operations of the Corporation, shall be construed, applied and carried out in accordance with this intent. If the Corporation is subject, or ever becomes subject, to the private foundation rules of the Code, the Corporation shall: (1) distribute its income for each tax year at such time and in such manner so that it will not become subject to the tax on undistributed income imposed by Code Section 4942; (2) not engage in any act of self-dealing as defined in Code Section 4941(d); (3) not retain any excess business holdings as defined in Code Section 4943(c); (4) not make any investments in a manner that would subject it to tax under Code Section 4944; and (5) not make any taxable expenditures as defined in Code Section 4945(d).

ARTICLE 6. The term for which the Corporation is to exist is perpetual.

ARTICLE 7. The Corporation is organized upon a nonstock basis.

ARTICLE 8. The Corporation shall have one (1) member: Sarasota Housing Authority (the "Member").

ARTICLE 9. The powers, duties, number, qualifications, terms of office, manner of election, and time and criteria for removal of directors shall be as set forth in the bylaws of the Corporation.

ARTICLE 10. Upon the Corporation's dissolution, the Corporation's board of directors, after paying or making provisions for the payment of all of the liabilities and obligations of the Corporation, shall distribute all of the assets of the Corporation to the Member, provided that the Member qualifies at such time as a Qualified Organization (as defined below). A "Qualified Organization" is an organization exempt from federal income tax under Code Section 501(a) and described in Code Section 501(c)(3), an organization described in Code Section 170(c)(1) or a government instrumentality described in Code Section 115. In the event that the Member does not exist at such time or fails to qualify at such time as a Qualified Organization, the Corporation's board of directors shall distribute the assets of the Corporation to such organization or organizations organized and operated exclusively for charitable, religious, educational, literary and/or scientific purposes as shall at the time qualify as a Qualified Organization or Qualified Organizations, as the Corporation's board of directors shall determine, or to the federal government or a state or local government for a public purpose. No portion of the assets shall inure to the benefit of any director or officer of the Corporation, any other private person or any enterprise organized for profit.

ARTICLE 11. The name and post office address of the incorporator of the Corporation (the "Incorporator") is: William O. Russell, III, 269 Osprey Avenue, Sarasota, Florida 34236.

[Signature Page Follows]

IN WITNESS WHEREOF, the Incorporator has signed these Articles of Incorporation
this _____ day of July, 2026.

SARASOTA HOUSING AUTHORITY

By: _____
William O. Russell III, Incorporator

BYLAWS
OF
SARASOTA AFFORDABLE OPPORTUNITIES, INC.

(a Florida not for profit corporation)

ARTICLE I.

PURPOSE AND ACTIVITIES

Section 1.01. PURPOSE AND ACTIVITIES. Sarasota Affordable Opportunities, Inc. (the "Corporation"), is incorporated under the Florida Not For Profit Corporation Act (the "FNPCA") for exclusively charitable, educational, religious, literary and/or scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any successor United States Internal Revenue Law) (the "Code"). In furtherance of the Corporation's purposes, the Corporation will engage in charitable activities, including, but not limited to: (a) creating, owning, developing, constructing, purchasing and/or managing and otherwise fostering affordable and/or low-income and/or moderate-income housing in the City of Sarasota, Florida and surrounding areas permitted under Florida law; (b) providing community and social services to the residents of such affordable housing; (c) purchasing, building, acquiring and redeveloping property for affordable housing; (d) financing affordable housing projects and (e) making distributions for charitable purposes.

ARTICLE II.

OFFICES AND FISCAL YEAR

Section 2.01. REGISTERED AGENT AND REGISTERED OFFICE. The initial registered agent of the Corporation is William O. Russell III. The location and mailing address of the initial registered office of the Corporation in the State of Florida is 269 Osprey Avenue, Sarasota, Florida 34236.

Section 2.02. PRINCIPAL PLACE OF BUSINESS, MAILING ADDRESS AND OTHER OFFICES. The principal place of business and mailing address of the Corporation shall be located at 269 Osprey Avenue, Sarasota, Florida 34236. The Corporation may also have offices at such other places, within or outside of Florida, as the Board of Directors of the Corporation (the "Board of Directors") may from time to time determine or the business of the Corporation may require.

Section 2.03. FISCAL YEAR. The fiscal year of the Corporation shall end on the last day of December.

ARTICLE III.

NOTICE - WAIVERS - MEETINGS GENERALLY

Section 3.01. MANNER OF GIVING NOTICE.

(a) General Rule. Whenever notice is required to be given to any person under the provisions of the FNPCA, the Corporation's Articles of Incorporation (the "Articles") or these Bylaws (these "Bylaws"), it may be given to such person, either personally, by telephone or by sending a copy thereof by first class mail, postage prepaid, by recognized national or international courier service, by facsimile with transmittal confirmation, or by electronic mail ("e-mail") with transmittal confirmation, to his or her address (including his or her e-mail address) or telephone or facsimile number appearing on the books of the Corporation or, in the case of the sole member of the Corporation (the "Member") or a member of the Board of Directors (each, a "Director" and collectively, the "Directors"), supplied by it, him or her to the Corporation for the purpose of notice. If the notice is sent by first class mail or recognized national or international courier service, it shall be deemed to have been given to the person entitled thereto when deposited in the United States mail or with such courier service. If the notice is sent by e-mail or facsimile transmission, it shall be deemed to have been given to the person entitled thereto upon transmittal confirmation.

(b) Adjourned Meetings. When a meeting is adjourned, it shall not be necessary to give any notice of the adjourned meeting or of the business to be transacted at an adjourned meeting, other than by announcement at the meeting at which such adjournment is taken.

Section 3.02. NOTICE OF MEETINGS OF THE MEMBER.

(a) Notice of Annual Meeting. Notice of the annual meeting of the Member shall be given to the Member not less than five (5) days before the date of the meeting.

(b) Notice of Special Meetings. Notice of a special meeting of the Member shall be given to the Member not less than two (2) days before the date of the meeting.

(c) Content. Notice of a meeting of the Member shall specify the place, date and time of the meeting, the general nature of the business to be transacted at such meeting, and any other information required by any other provision of the FNPCA, the Articles or these Bylaws.

Section 3.03. NOTICE OF MEETINGS OF BOARD OF DIRECTORS.

(a) Notice.

(1) Notice of any regular meeting of the Board of Directors shall be given to each Director not less than five (5) days before the date of the meeting.

(2) Notice of a special meeting of the Board of Directors, unless waived, shall be given to each Director not less than two (2) days prior to the day on which such meeting is to be held if such notice is in person, by e-mail or facsimile, and not less than four (4) days prior to the day on which the meeting is to be held if such notice is by first class mail or recognized national or international courier service.

(b) Content. Every required notice of a meeting of the Board of Directors shall state the place, date and time of the meeting. Unless otherwise provided by the FNPCA or these Bylaws, neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in a notice of such meeting.

Section 3.04. WAIVER OF NOTICE.

(a) Written Waiver. Whenever any written notice is required to be given pursuant to the provisions of the FNPCA, the Articles or these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Neither the business to be transacted at, nor the purpose of, a meeting need be specified in the waiver of notice of such meeting.

(b) Waiver by Attendance. Attendance of a person at any meeting shall constitute a waiver of notice of such meeting, except where a person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened.

Section 3.05. MODIFICATION OF PROPOSAL CONTAINED IN NOTICE. Whenever the language of a proposed resolution is included in a written notice of a meeting, the meeting considering the resolution may, without further notice, adopt it with such clarifying or other amendments as do not materially enlarge its original purpose.

Section 3.06. EXCEPTION TO REQUIREMENT OF NOTICE. Whenever any notice or communication is required to be given to any person under the provisions of the FNPCA, the Articles or these Bylaws, or by the terms of any agreement or other instrument or as a condition precedent to taking any corporate action, and communication with such person is then unlawful, the giving of such notice or communication to such person shall not be required.

Section 3.07. USE OF CONFERENCE TELEPHONE AND SIMILAR EQUIPMENT. One or more persons may participate in a meeting of the Member or a meeting of the Board of Directors, or any committee thereof, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, including, without limitation, by audio and/or audio/visual communications equipment. Participation in a meeting pursuant to this Section 3.07 hereof shall constitute presence in person at such meeting.

ARTICLE IV.

MEMBERSHIP

Section 4.01. MEMBERSHIP. The Sarasota Housing Authority (referred to above and herein as the "Member"), shall be the sole member of the Corporation.

Section 4.02. MEMBERSHIP MEETINGS.

(a) Annual Meetings. The annual meeting of the Member shall be held on such day and at such time and place as the Board of Directors shall designate.

(b) Special Meetings. Unless otherwise prescribed by the FNPCA or by the Articles, special meetings of the Member may be held for any purpose or purposes and at any time on the call of the Chair of the Board of Directors (the "Chair") or the President of the Corporation (the "President"), at the request in writing of a majority of the Board of Directors, or at the request in writing of the Member. Such request shall state the purpose or purposes of the proposed meeting. If the Secretary of the Corporation (the "Secretary") shall fail or refuse to give notice of such meeting, then the notice may be given by the Officer (as such term is defined herein) making the call or the Directors or the Member making the request.

(c) Place of Meetings. All meetings of the Member, whether annual or special, shall be held at the offices of the Corporation, or at such other place as may be fixed from time to time by the Board of Directors and included in the notice of such meeting.

(d) Action by Unanimous Written Consent. Any action which may be taken at a meeting of the Member may be taken without a meeting and without prior notice if a consent or consents in writing setting forth the action so taken shall be signed on behalf of the Member. The written consent(s) shall be filed with the Secretary.

Section 4.03. MEMBER VOTING RIGHTS.

(a) Voting. The Member shall be entitled to one (1) vote upon each matter submitted to a vote at a meeting of the Member. In addition to any voting rights provided in these Bylaws, the Member shall be entitled to vote upon any matter with respect to which the FNPCA requires a vote of the Member. Unless otherwise required by these Bylaws, the manner of voting on any matter, including changes to the Articles or Bylaws, may be by voice vote, show of hands or by ballot.

(b) Vote of the Member. Unless otherwise expressly provided herein, the Member may not take any action hereunder unless such action is approved by the board of commissioners of the Member in accordance with the bylaws of the Member. Following such action by the board of commissioners of the Member, the board of commissioners of the Member, the chair of the board of commissioners of the Member, the President and CEO of the Member or any other representative designated by the board of commissioners of the Member may cast such vote on behalf of the Member.

(c) Fundamental Transactions. All "Fundamental Transactions" as defined in Section 5.10(b) hereof, must be approved in accordance with Section 5.10(b) hereof.

Section 4.04. TRANSFER OF MEMBERSHIP. Membership in the Corporation may be transferred or assigned in accordance with Section 5.10(b) hereof.

Section 4.05. ADDITION OF MEMBER(S). The Corporation may admit an additional member or additional members as long as such additional member(s) is(are) approved in accordance with Section 5.10(b) hereof. In the event such additional member(s) is(are) admitted, these Bylaws must be revised to account for more than one (1) Member.

Section 4.06. ADDITIONAL MEMBERSHIP CLASSES. Additional membership classes may be established in accordance with Section 5.10(b) hereof.

ARTICLE V.

BOARD OF DIRECTORS

Section 5.01. POWERS; STANDARD OF CARE.

(a) General Rule. Unless otherwise provided by the FNPCA or these Bylaws, all powers vested by law in the Corporation shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of, the Board of Directors.

(b) Standard of Care; Justifiable Reliance. A Director shall stand in a fiduciary relation to the Corporation and shall perform his or her duties as a Director, including duties as a member of any committee of the Board of Directors upon which the Director may serve, in good faith, in a manner the Director reasonably believes to be in the best interests of the Corporation and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances. In performing his or her duties, a Director shall be entitled to rely in good faith on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by any of the following:

(1) One or more Officers or employees of the Corporation whom the Director reasonably believes to be reliable and competent in the matters presented;

(2) Counsel, public accountants or other persons or entities as to matters which the Director reasonably believes to be within the professional or expert competence of such person or entity; and

(3) A committee of the Board of Directors upon which the Director does not serve, duly designated in accordance with law, as to matters within its designated authority, which committee the Director reasonably believes to merit confidence.

A Director shall not be considered to be acting in good faith if the Director has knowledge concerning the matter in question that would cause his or her reliance to be unwarranted.

(c) Consideration of Factors. In discharging the duties of their respective positions, the Board of Directors, committees of the Board of Directors and individual Directors may, in considering the best interests of the Corporation, consider the effects of any action upon communities in which offices or other establishments of the Corporation are located or in which it conducts charitable work or other work, and all other pertinent factors. The consideration of those factors shall not constitute a violation of Section 5.01(b) hereof.

(d) Presumption. Absent breach of fiduciary duty, lack of good faith or self-dealing, any action taken as a Director or any failure to take any action shall be presumed to be in the best interests of the Corporation.

(e) Notation of Dissent. A Director who is present (in person, by telephone, by video or by other similar means) at a meeting of the Board of Directors, or of a committee of the Board of Directors, at which action on any corporate matter is taken, shall be presumed to have assented to the action taken unless his or her dissent is entered in the minutes of the meeting or unless the Director files a written dissent to the action with the secretary of the meeting before the adjournment thereof or transmits the dissent in writing to the Secretary immediately after the adjournment of the meeting. The right to dissent shall not apply to a Director who voted in favor of the action. Nothing in this Section 5.01(e) hereof shall bar a Director from asserting that minutes of the meeting incorrectly omitted his or her dissent if, promptly upon receipt of a copy of such minutes, the Director notifies the Secretary in writing of the asserted omission or inaccuracy.

Section 5.02. QUALIFICATION, NUMBER AND ELECTION OF DIRECTORS.

(a) Qualifications. Each Director shall be a natural person eighteen (18) years of age or older. Each Director shall be a member of the board of commissioners of the Member.

(b) Number. The Board of Directors shall consist of not less than three (3) nor more than seven (7) Directors.

(c) Election of Directors. Except as otherwise provided herein, Directors shall be appointed by the Member.

Section 5.03. COMPOSITION AND TERM OF OFFICE.

(a) Composition. The Board of Directors shall be made up of three (3) or more Director(s) appointed by the Member, each of whom shall be then serving as a member of the board of commissioners of the Member. The number of Directors shall be determined by the Member at their annual meeting which shall consist of not less than three (3) nor more than seven (7) Directors. The number of Directors shall always be an odd number, unless the number of commissioners of the Member is an even number. In elections for the Directors, voting need not be by ballot, except upon demand made by a person entitled to vote at the election and before the voting begins. The candidates receiving the highest number of votes cast shall be elected.

(b) Initial Directors. The initial Directors shall be those persons named as Directors by the Incorporator upon the incorporation of the Corporation (the "Initial Directors").

(c) Term of Office. Except as otherwise provided herein, the term of office for each Director shall be as follows:

(1) Each Director shall serve as a Director for three (3) years or until his or her earlier death, resignation or removal. The term of office for each Director shall begin at the applicable meeting of the Member at which such Director is appointed by the Member. Each Director shall hold office until the expiration of the term for which he or she is appointed and until a successor shall be appointed and shall qualify or until his or her earlier death, resignation or removal. In the event a Director no longer serves as a member of the board of commissioners of the Member he or she will be treated as having resigned as a Director, effective as of such individual's last day serving in said position.

(2) A decrease in the number of Directors shall not have the effect of shortening the term of any incumbent Director.

(3) There shall be no limitation on the number of terms of office for the Directors.

(d) Resignation. Any Director may resign at any time by giving written notice to the Board of Directors. The resignation shall take effect on the later of: (i) the date the notice is received or (ii) at any other time specified in the notice. Unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation shall be without prejudice to any rights of the Corporation under any contract to which the Director is a party.

Section 5.04. VACANCIES. If a vacancy occurs in the office of a Director for any reason, including an increase in the number of Director, an individual shall be appointed to the vacant position by the Member, and such successor Director shall hold office for the unexpired term for which the vacancy occurred, if applicable, and until a successor shall be appointed or until his or her earlier death, resignation or removal.

Section 5.05. REMOVAL OF DIRECTORS. A Director may be removed from office at any time, with or without cause, in accordance with Section 5.10(b) hereof, provided that written notice of the intention to consider the removal of such Director has been included in the notice of the meeting at which such removal will be considered and to the Director being considered for expulsion.

Section 5.06. PLACE OF MEETINGS. Meetings of the Board of Directors may be held at such place, within or outside of Florida, as the Board of Directors may from time to time designate, or as may be designated in the notice of the meeting. If the Board of Directors has not so designated the location of the meeting, the meeting shall be held at the principal office of the Corporation.

Section 5.07. ORGANIZATION OF MEETINGS. The Chair shall preside at all meetings of the Board of Directors. If no individual is currently serving as the Chair, then the members of the Board of Directors shall appoint a person to serve as the Chair. If there is a

Chair but he or she is unable to attend a Board of Directors meeting, then the members of the Board of Directors shall appoint a person to preside at that Board of Directors meeting. The Secretary, or, in the absence of the Secretary, any person appointed by the Chair or the person presiding at that particular meeting, shall act as the Secretary of that meeting.

Section 5.08. ANNUAL MEETING AND REGULAR MEETINGS. The annual meeting of the Board of Directors shall be held on such day and at such time and place as the Board of Directors shall designate. Regular meetings of the Board of Directors shall be held at such places, dates and times as shall be designated from time to time by resolution of the Board of Directors.

Section 5.09. SPECIAL MEETINGS. Special meetings of the Board of Directors may be held at any time on the call of the Chair or the President or at the request in writing of at least two (2) Directors. Any such meeting may be held at such place as the Board of Directors may fix from time to time or as may be specified or fixed in such notice or waiver thereof. Any meeting of the Board of Directors shall be a legal meeting without any notice thereof having been given, if all the Directors shall be present thereat, and no notice of a meeting shall be required to be given to any Director who shall attend such meeting. If the Secretary shall fail or refuse to give such notice, then the notice may be given by the Officer making the call or any one of the Directors making the request.

Section 5.10. QUORUM OF AND ACTION BY DIRECTORS.

(a) General Rule. A majority of the Directors in office must be present (in person, by telephone, by video or by other similar means) at a duly called meeting of the Board of Directors in order for there to be a quorum for the transaction of business. Except as otherwise provided herein, the acts of a majority of the Directors eligible to vote and present at a duly called meeting of the Board of Directors where a quorum is present shall be the acts of the Board of Directors.

(b) Fundamental Transactions. Any "Fundamental Transaction" (as defined herein) shall require (i) the affirmative vote of two-thirds (2/3) or more of the Directors then in office and eligible to vote *and* (ii) the affirmative vote of the Member.

A "Fundamental Transaction" shall include the following:

- (1) any amendment to, or the repeal and subsequent adoption of, any provision of the Articles or Bylaws;
- (2) the increase or decrease in the authorized number of members of the Board of Directors;
- (3) the removal of a member of the Board of Directors;
- (4) the transfer or assignment of the Member's membership interest or a portion of the Member's membership interest;

(5) the adoption of any plan for the merger, consolidation or reorganization of the Corporation;

(6) the adoption of any plan for the division or conversion of the Corporation;

(7) the sale of all or substantially all of the assets of the Corporation;

(8) the formation of a subsidiary of the Corporation;

(9) the adoption of any plan for the dissolution or liquidation of the Corporation;

(10) the creation of an additional membership class of the Corporation;

(11) the admission of an additional member or additional members of the Corporation;

(12) the approval, modification or termination of the Signatory and Disbursement Policy of the Corporation (the "Signatory and Disbursement Policy");

(13) the establishment of, increase in or decrease in, compensation for any management personnel of the Corporation; and

(14) a special assessment of dues upon the Member.

(c) Voting Rights. Each Director shall be entitled to one (1) vote.

(d) Action by Unanimous Written Consent. Any action which may be taken at a meeting of the Directors may be taken without a meeting and without prior notice if a consent or consents in writing setting forth the action so taken shall be signed by all of the Directors then in office and shall be filed with the Secretary.

(e) Absence of Quorum. In the absence of a quorum, a majority of the Directors present (in person, by telephone, by video or by other similar means) may adjourn the meeting from time to time until a quorum shall be present. Notice of any adjourned meeting need not be given, except that notice shall be given to all Directors if the adjournment is for more than thirty (30) days.

Section 5.11. COMPENSATION. No Director shall receive compensation for services performed in his or her capacity as a member of the Board of Directors. A Director may be reimbursed by the Corporation, at the Board of Directors' discretion, for reasonable expenses incurred by such Director, including any expenses incurred by such Director in connection with such Director's attendance at regular or special meetings of the Board of Directors or committees thereof.

Section 5.12. INVITED GUESTS. The Board of Directors shall be permitted to invite individuals to observe any regular or special meetings of the Board of Directors or committees

thereof; provided, however, that such individuals must leave any such meeting if and when directed by the Board of Directors or the members of the applicable committee thereof.

Section 5.13. ROBERTS' RULES OF ORDER. The rules contained in the current edition of *Roberts' Rules of Order, Newly Revised* shall govern Board of Directors meetings in all cases to which they are applicable, unless such rules are inconsistent with these Bylaws and/or any special rules of order the Board of Directors may duly adopt.

ARTICLE VI.

COMMITTEES

Section 6.01. COMMITTEES.

(a) Establishment. The Board of Directors may establish one (1) or more committees to consist of one (1) or more Directors and/or such other individuals who may be interested in serving on such committee(s).

(b) Powers. Each committee shall have such authority as delegated by resolution of the Board of Directors. Notwithstanding any other provision herein to the contrary, no committee shall have any power or authority:

(1) to act on matters committed by resolution of the Board of Directors to another committee of the Board of Directors; or

(2) to approve Fundamental Transactions.

(c) Committee Quorum and Action. Except as otherwise provided in the resolution of the Board of Directors establishing any committee, a majority of the members of such committee shall be necessary to constitute a quorum for the transaction of business, and the acts of a majority of the committee members present at a meeting at which a quorum is present shall be the acts of such committee.

(d) Alternate Committee Members. The Board of Directors may designate one or more individuals as alternate members of any committee who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member or alternate member of a committee, the regular or alternate member or members thereof present at any meeting and not disqualified from voting, whether or not constituting a quorum, may unanimously appoint another individual to act at the meeting in the place of the absent or disqualified member or alternate member.

(e) Term. Each committee of the Board of Directors shall serve at the pleasure of the Board of Directors.

(f) Meetings. Regular and special meetings of a committee shall be held at such time and place, and in such manner as the members of such committee shall determine.

(g) Notice of Committee Meetings. Notice of a regular meeting of any committee under the Board of Directors need not be given, except by the adoption of a resolution by such committee establishing the places, dates and times of regular meetings. Notice of a special meeting of any committee under the Board of Directors shall be given to each member of such committee by telephone or in writing (including, without limitation, by facsimile or e-mail) at least twenty-four (24) hours before the time at which the meeting is to be held. Every required notice of a meeting shall state the place, date and time of the meeting. Unless otherwise provided by the FNPCA, neither the business to be transacted at, nor the purpose of, any special meeting need be specified in a notice of such meeting.

(h) Resignation. Any committee member may resign at any time by giving written notice to the chair of that particular committee. The resignation shall take effect on the later of (i) the date the notice is received or (ii) at any other time specified in the notice. Unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation shall be without prejudice to any rights of the Corporation under any contract to which the committee member is a party.

(i) Vacancies. If a vacancy occurs in the office of a committee member for any reason, including an increase in the number of committee members of a particular committee, such vacancy shall be filled pursuant to the rules of that particular committee, and the successor committee member shall hold office for the unexpired term for which the vacancy occurred, if applicable.

(j) Removal of Committee Members. A committee member may be removed from office at any time, with or without cause, (i) upon the affirmative vote of two-thirds (2/3) or more of the other members of such committee then in office and voting, or (ii) by the Board of Directors, provided that written notice of the intention to consider the removal of such committee member has been included in the notice of the meeting at which such removal will be considered.

(k) Voting Rights. Each committee member shall be entitled to one (1) vote.

(l) Action by Unanimous Written Consent. Any action which may be taken at a meeting of a committee may be taken without a meeting and without prior notice if a consent or consents in writing setting forth the action so taken shall be signed by all the committee members then in office and shall be filed with the Secretary.

(m) Roberts' Rules of Order. The rules contained in the current edition of *Roberts' Rules of Order, Newly Revised* shall govern committee meetings in all cases to which they are applicable, unless such rules are inconsistent with these Bylaws and/or any special rules of order that a committee may duly adopt.

(n) Compensation. No committee member shall receive compensation for services performed in his or her capacity as a member of any committee of the Board of Directors. A committee member may be reimbursed by the Corporation, at the Board of Directors' discretion, for reasonable expenses incurred by such committee member, including

any expenses incurred by such committee member in connection with such committee member's attendance at regular or special meetings of the Board of Directors or committees thereof.

ARTICLE VII.

OFFICERS

Section 7.01. OFFICERS GENERALLY.

(a) Number, Qualifications and Designation. The officers of the Corporation shall be the President, the Secretary, a treasurer, and such other officers as may be designated in accordance with the provisions of this Article VII. The President shall be the President and CEO of the Member. In addition to the aforementioned officers of the Corporation, the Board of Directors shall elect the Chair from among the members of the Board of Directors. The Chair shall be an officer of the Board of Directors. The officers of the Corporation and the officers of the Board of Directors shall be referred to individually as an "Officer" and collectively, as the "Officers". The Officers shall be natural persons eighteen (18) years of age or older. Any number of offices may be held by the same person.

(b) Resignation. Any Officer may resign at any time by giving written notice to the Board of Directors. The resignation shall take effect on the later of: (i) the date the notice is received or (ii) at any other time specified in the notice. Unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation shall be without prejudice to any rights of the Corporation under any contract to which the Officer is a party.

(c) Bonding. The Corporation may secure the fidelity of any or all of its Officers by bond or otherwise. Alternatively, or in addition thereto, the Corporation may obtain fiduciary insurance on behalf of its Officers.

(d) Standard of Care. An Officer shall perform his or her duties as an Officer in good faith, in a manner he or she reasonably believes to be in the best interests of the Corporation and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances.

(e) Compensation. No Officer shall receive compensation for services performed in his or her capacity as an Officer. An Officer may be reimbursed by the Corporation, at the Board of Directors' discretion, for reasonable expenses incurred by such Officer, including any expenses incurred by such Officer in connection with such Officer's attendance at regular or special meetings of the Officers.

Section 7.02. ELECTION AND TERM OF OFFICE. The Officers, except those elected by delegated authority pursuant to Section 7.03, shall be elected by the Board of Directors, and each Officer shall hold office for a term of one (1) year and until a successor shall be selected and shall qualify, or until his or her earlier death, resignation or removal. There shall be no limitations on the number of terms of office for the Officers.

Section 7.03. SUBORDINATE OFFICERS, COMMITTEES AND AGENTS. The Board of Directors may from time to time elect such other Officers and appoint such committees or other agents as the business of the Corporation may require, including one or more assistant vice presidents, one or more assistant secretaries and one or more assistant treasurers, each of whom shall hold office for such period, have such authority, and perform such duties as are provided in these Bylaws or as the Board of Directors may from time to time determine. The Board of Directors may delegate to any Officer or committee the power to elect subordinate Officers and to retain or appoint other agents or committees thereof, and to prescribe the authority and duties of such subordinate Officers, committees, or other agents.

Section 7.04. NO CONTRACT RIGHTS. Election or appointment of an Officer or agent shall not of itself create any contract rights in the Officer or agent.

Section 7.05. REMOVAL OF OFFICERS AND AGENTS. Any Officer or any agent of the Corporation may be removed from office at any time, with or without cause, by (i) the Board of Directors; or (ii) the affirmative vote of the Member, provided that written notice of the intention to consider the removal of such Officer or agent has been included in the notice of the meeting at which such removal will be considered. Any such removal shall be without prejudice to the contract rights, if any, of any person so removed.

Section 7.06. VACANCIES. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause, shall be filled by the Board of Directors, or by the Officer or committee to which the power to fill such office has been delegated pursuant to Section 7.03 hereof, as the case may be, and if the office is one for which these Bylaws prescribe a term, shall be filled for the unexpired portion of the term, and until a successor shall be appointed or until his or her earlier death, resignation or removal.

Section 7.07. AUTHORITY. All Officers, as between themselves and the Corporation, shall respectively have such authority and perform such duties in the management of the property and affairs of the Corporation as are provided in these Bylaws or may be provided by or pursuant to resolutions, consents or orders of the Board of Directors.

Section 7.08. THE CHAIR. The Chair shall preside at all meetings of the Board of Directors. The Chair shall have such other duties and responsibilities as shall be delegated to him or her by these Bylaws and by the Board of Directors from time to time.

Section 7.09. THE PRESIDENT. The President shall have general supervision over the business and operations of the Corporation, subject, however, to the control of the Board of Directors. The President shall perform all duties incident to the office of President, and such other duties as from time to time may be assigned by the Board of Directors.

Section 7.10. THE VICE PRESIDENT. At any time when the President is unable to act, the Vice President of the Corporation (the "Vice President"), if one has been elected/appointed, shall, subject to the limitations set forth in these Bylaws, (a) perform all duties of the President, and (b) have all authority given to the President pursuant to Section 7.09 of these Bylaws. The Vice President shall have such other duties and authority as from time to time may be assigned by the Board of Directors.

Section 7.11. THE SECRETARY. The Secretary shall attend all meetings of the Board of Directors (or committees of the Board of Directors) and shall record all votes of the Directors (or committees persons) and the minutes of the meetings of the Board of Directors (or committees) in a book or books to be kept for that purpose; shall see that notices are given and records and reports properly kept and filed by the Corporation as required by law; shall be the custodian of the seal of the Corporation and see that it is affixed to all documents which are to be executed on behalf of the Corporation under its seal; and, in general, shall perform all duties incident to the office of Secretary, and such other duties as may from time to time be assigned by the Board of Directors or the President. In addition, the Secretary shall annually present a report to the Board of Directors no later than March 31 of each year summarizing all resolutions of the Board of Directors during the preceding fiscal year and certifying the accuracy of the resolutions of the Corporation for such year.

Section 7.12. THE TREASURER. The Treasurer of the Corporation (the "Treasurer") shall have or provide for the custody of the funds or other property of the Corporation; shall collect and receive or provide for the collection and receipt of moneys earned by or in any manner due to or received by the Corporation; shall deposit all funds in his or her custody as the Treasurer in such banks or other places of deposit as the Treasurer or the Board of Directors may from time to time designate; shall, whenever so required by the Board of Directors, render an account showing all transactions as the Treasurer and the financial condition of the Corporation; and, in general, shall discharge such other duties as may from time to time be assigned by the Board of Directors or the President.

ARTICLE VIII.

LIMITATION OF DIRECTORS' AND OFFICERS' LIABILITIES AND INDEMNIFICATION

Section 8.01. LIMITATION OF LIABILITY. To the fullest extent permitted by the FNPCA, a Director, Officer or employee of the Corporation shall not be personally liable to the Corporation, or others for monetary damages for any action taken or any failure to take any action, unless the Director or Officer or employee of the Corporation has breached or failed to perform the duties of his office and such breach or failure constitutes self-dealing, willful misconduct or recklessness. The provisions of this Section 8.01 hereof shall not apply with respect to the responsibility or liability of a Director or Officer or employee of the Corporation under any criminal statute or the liability of a Director or Officer or employee of the Corporation for the payment of taxes pursuant to local, state or federal law.

Section 8.02. INDEMNIFICATION.

(a) Indemnification. The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a Director or Officer or an employee, committee member, secondee, contractor, representative or agent of the Corporation, or is or was serving, at the request of the Corporation, as a director or officer or as an employee, committee member, secondee, contractor,

representative or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), amounts paid in settlement, judgments and fines actually and reasonably incurred by such person in connection with such action, suit or proceeding, provided, however that no indemnification shall be made in any case where the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted self-dealing, willful misconduct or recklessness.

(b) Advance of Expenses. Expenses (including attorneys' fees) incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Corporation in advance of the final disposition of such action, suit or proceeding, upon receipt of an undertaking by or on behalf of the Director, Officer, employee, committee member, secondee, contractor, representative or agent to repay such amount if it shall be ultimately determined that he or she is not entitled to be indemnified by the Corporation as authorized in this Article VIII hereof.

(c) Indemnification Not Exclusive. The indemnification and advancement of expenses provided by Article VIII hereof shall not be deemed exclusive of any other right to which persons seeking indemnification and advancement of expenses may be entitled under any agreement, vote of the Board of Directors, or otherwise, both as to actions in such persons' official capacity and as to their actions in another capacity while holding office, and shall continue as to a person who has ceased to be a Director, Officer, employee, committee member, secondee, contractor, representative or agent and shall inure to the benefit of the heirs, executors, and administrators of any such person, provided, however, that such indemnification obligations shall in no event create rights in any third parties.

(d) Insurance, Contracts, Security. The Corporation may purchase and maintain insurance on behalf of any person, may enter into contracts of indemnification with any person, and may create a fund of any nature which may, but need not be, under the control of a trustee for the benefit of any person, and may otherwise secure, in any manner, its obligations with respect to indemnification and advancement of expenses, whether arising under this Article VIII hereof or otherwise, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of this Article VIII hereof.

Section 8.03. EFFECT OF AMENDMENT. Any amendment, repeal or modification of this Article VIII hereof shall be prospective only and shall not adversely affect any limitation on the personal liability of a Director, Officer or employee of the Corporation or any right of any person to indemnification from the Corporation with respect to any action or failure to take any action occurring prior to the time of such amendment, repeal or modification.

ARTICLE IX.

MISCELLANEOUS

Section 9.01. SEAL. The corporate seal shall have inscribed thereon the name of the Corporation, the year of its organization, and the words "Corporate Seal, Florida." Except as otherwise required by the FNPCA, the affixation of the corporate seal shall not be necessary to the valid execution, assignment or endorsement by the Corporation of any instrument in writing.

Section 9.02. INTERESTED DIRECTORS OR OFFICERS; QUORUM; SPECIAL RULE.

(a) General Rule. A contract or transaction between the Corporation and one or more of its Directors or Officers or between the Corporation and another corporation, partnership, association or other organization in which one or more of its Directors or Officers are trustees, directors or officers, or have a financial interest, shall not be void or voidable solely for that reason, or solely because the Director or Officer is present at or participates in the meeting of the Board of Directors and/or the Member which authorizes the contract or transaction, if:

(1) the material facts as to the relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors, and the disinterested members of the Board of Directors authorize the contract or transaction (in accordance with Section 5.10(a) or (b)(1), as applicable), even though the disinterested Directors are less than a quorum; provided, however, that such contract or transaction may not be authorized under this Section 9.02(a)(1) by less than two (2) Directors;

(2) the material facts as to the relationship or interest and as to the contract or transaction are disclosed or are known to the Member, and the contract or transaction is specifically approved upon the affirmative vote of the Member (in accordance with Section 5.10(b)(1) or (2), as applicable); or

(3) the contract or transaction is fair and reasonable as to the Corporation as of the time it is authorized, approved or ratified by the Board of Directors and/or Member (in accordance with Section 5.10(a) or (b), as applicable).

(b) Quorum. Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors which authorizes a contract or transaction specified in Section 9.02(a) hereof.

(c) Special Rule. If the Corporation wishes to establish the "Presumption of Reasonableness" in connection with Code Section 4958 and the regulations thereunder, a contract, transaction or arrangement between the Corporation and one or more disqualified persons (as defined in Code Section 4958) shall be: (i) approved by a vote of only those Directors (or the Member, as applicable) unrelated to and not subject to the control of the disqualified person(s) involved in the contract, transaction or arrangement (provided that such disqualified person(s) may respond to questions from such Directors (or the Member, as applicable) but otherwise must recuse himself or herself from such vote and any portion of the meetings or discussions of such Directors regarding such contract, transaction or arrangement); (ii) based on appropriate data as to the comparability of such contract, transaction or arrangement with similar contracts, transactions or arrangements and (iii) documented in the Corporation's minutes as to the basis the disinterested Board of Directors (or the Member, as applicable) relied upon to make its determination regarding such contract, transaction or arrangement.

Section 9.03. DEPOSITS. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Treasurer or the Board of Directors may approve or designate.

Section 9.04. SIGNATORY AND DISBURSEMENT AUTHORITY. Unless otherwise set forth in the Signatory and Disbursement Policy, the Member, a Director, an Officer and/or an employee or representative of the Corporation shall have no authority, on behalf of and/or in the name of the Corporation, to: (a) sign, execute, acknowledge, modify and/or terminate any tax document, deed, mortgage, contract, employment agreement, grant agreement, lease agreement, license agreement, plan of merger, agreement of sale, letter of intent or other agreement or instrument; (b) incur any debt, obligation, guaranty or lien; (c) sign, execute and/or approve any check, transfer, withdrawal, disbursement, note, bill of exchange, purchase, gift or other order in writing and/or (d) sign, execute and/or file any government filing.

Section 9.05. CORPORATE RECORDS. The Corporation shall keep appropriate, complete and accurate books or records of account in accordance with generally accepted accounting principles consistently applied (except that the financial records of the Corporation may be kept on the cash receipts and disbursements method if permitted by law and deemed appropriate by the Board of Directors), minutes of the proceedings of the Directors and a copy of these Bylaws, including all amendments thereto to date, certified by the Secretary. All such records shall be kept at the registered office of the Corporation in Florida or at its principal place of business (if different). Any books, minutes or other records may be in written form or any other form capable of being converted into written form within a reasonable time. The books, accounts and records of the Corporation shall be open to inspection by the Member and any Director at all times.

Section 9.06. ANNUAL REPORT.

(a) Contents. The President and Treasurer shall present a written report at the annual meeting of the Board of Directors and the Board of Directors shall present a written report at the annual meeting of the Member, showing in appropriate detail the following:

(1) The assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year immediately preceding the date of the report.

(2) The principal changes in assets and liabilities, including trust funds, during the year immediately preceding the date of the report.

(3) The revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, for the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Corporation.

(4) The expenses or disbursements of the Corporation, for both general and restricted purposes, during the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Corporation.

(b) Place of Filing. The annual report of the President and Treasurer shall be filed with the minutes of the meetings of the Board of Directors. The annual report of the Board of Directors shall be filed with the minutes of the meetings of the Member.

Section 9.07. AMENDMENT OF BYLAWS. These Bylaws may be amended or repealed in accordance with Section 5.10(b) hereof. Any change in these Bylaws shall take effect when adopted, unless otherwise provided in the resolution effecting the change.

ARTICLE X.

CODE SECTION 501(c)(3) PROVISIONS

Section 10.01. LIMITATION ON ACTIVITIES. Except as otherwise provided herein, no substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation. The Corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of, or in opposition to, any candidate for public office. Further, notwithstanding any other provision herein to the contrary, the Corporation shall not carry on any activities not permitted to be carried on (i) by an organization exempt from federal income tax under Code Section 501(a) and described in Code Section 501(c)(3); or (ii) by an organization whose contributions to which are deductible under Code Section 170(c)(2).

Section 10.02. PROHIBITION AGAINST PRIVATE INUREMENT. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its Directors, Officers or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered, and goods received, and to make payments and distributions in furtherance of the purposes of the Corporation.

Section 10.03. PRIVATE FOUNDATION REQUIREMENTS AND RESTRICTIONS. Notwithstanding any other provision herein to the contrary, if the Corporation is subject, or ever becomes subject, to the private foundation rules of the Code, then the Corporation shall: (i) distribute its income for said period at such time and manner as not to subject it to tax under Code Section 4942; (ii) not engage in any act of self-dealing as defined in Code Section 4941(d); (iii) not retain any excess business holdings as defined in Code Section 4943(c); (iv) not make any investments in such manner as to subject the organization to tax under Code Section 4944 and (v) not make any taxable expenditure as defined in Code Section 4945(d).

ARTICLE XI.

DISSOLUTION AND LIQUIDATION

Section 11.01. DISSOLUTION AND LIQUIDATION. Upon the dissolution of the Corporation, the Board of Directors, after paying or making provisions for the payment of all the liabilities and obligations of the Corporation, shall distribute all of the assets of the Corporation to the Member, provided that the Member qualifies at such time as a Qualified Organization (as defined below). A "Qualified Organization" is an organization exempt from federal income tax under Code Section 501(a) and described in Code Section 501(c)(3), an organization described in Code Section 170(c)(1), or a government instrumentality described in Code Section 115. In the event that the Member does not exist at such time or fails to qualify at such time as a Qualified Organization, the Board of Directors shall distribute the assets of the Corporation to such organization or organizations organized and operated exclusively for charitable, religious, educational, literary and/or scientific purposes as shall at the time qualify as a Qualified Organization or Qualified Organizations, as the Board of Directors shall determine, or to the federal government or a state or local government for a public purpose. No portion of the assets shall inure to the benefit of the Member, any Director, any Officer, any other private person or any enterprise organized for profit.

Signatory and Disbursement Policy

Purpose

The purpose of this Signatory and Disbursement Policy of Sarasota Affordable Opportunities, Inc. (the "Corporation") (this "Policy"), is to expedite payments to the Corporation's vendors, partners and beneficiaries; to ensure the proper accrual and/or payment of the expenses and liabilities of the Corporation; to ensure significant purchases are included in the Corporation's financial plans and to set forth the agents of the Corporation that shall have the power to sign and execute contracts, checks and other documents and thereby bind the Corporation.

Scope

This Policy applies to all directors, officers, employees and other agents of the Corporation ("Covered Persons"). It is the responsibility of all Covered Persons to comply with this Policy. Pursuant to Section 5.10(b) of the Corporation's bylaws (the "Bylaws"), the board of directors of the Corporation (the "Board of Directors") is responsible for setting and changing the authorization limits set forth in this Policy.

Contracts and Agreements

The signing, execution, acknowledgment, approval, modification or termination of any tax document, deed, mortgage, contract, employment agreement, grant agreement, lease agreement, license agreement, plan of merger, agreement of sale, letter of intent or other agreement or instrument to which the Corporation is a party (each, an "Agreement"), or a series of related Agreements, shall not be effective unless the Agreement(s) is (are) signed and/or approved by the parties as set forth in Table 1, as applicable. Only the signature and/or approval of the required parties listed in Table 1, as applicable, shall act to bind the Corporation. All authorization limits are listed in US Dollars and represent the total value of the Agreement or related Agreements or the total value of the assets and/or liabilities of the Corporation affected by the Agreement or related Agreements, as applicable.

Table 1:

Total Value of Agreement(s)	Signature Required	Approval Required
\$50,000 and up	Any Covered Person designated by the Board of Directors	Affirmative vote of two-thirds (2/3) or more of the members of the Board of Directors (the " <u>Directors</u> ") then in office and eligible to vote <i>and</i> the affirmative vote of the member of the Corporation (the " <u>Member</u> "), <u>or</u> Affirmative vote of the Member
\$10,000 to \$49,999	Any Covered Person designated by the Board of Directors	Affirmative vote of a majority or more of the Directors who are present ¹ at a duly called meeting of the Board of Directors where a quorum exists and who are eligible to vote

¹ For the purposes of this Policy, the term "present" when used in relation to a Director shall mean those Directors who are present in person, by telephone, by video or by other similar means at a meeting of the Board of Directors.

\$2,500 to \$9,999	President of the Corporation, <u>or</u> Any Covered Person designated by the Board of Directors	No Board of Directors approval is required Affirmative vote of a majority or more of the Directors who are present at a duly called meeting of the Board of Directors where a quorum exists and who are eligible to vote
Up to \$2,499	Any Officer ² or employee of the Corporation	No Board of Directors approval is required

Incurrence of Debt

The incurrence of any debt, obligation, guaranty or lien (each, an "Obligation"), or series of related Obligations, shall not be effective unless the Obligation(s) is (are) signed and/or approved by the parties as set forth in Table 2, as applicable. Only the signature and/or approval of the required parties listed in Table 2, as applicable, shall act to bind the Corporation. All authorization limits are listed in US Dollars and represent the total value of the Obligation or related Obligations or the total value of the assets and/or liabilities of the Corporation affected by the Obligation or related Obligations, as applicable.

Table 2:

Total Value of Obligation(s)	Signature Required	Approval Required
\$50,000 and up	Any Covered Person designated by the Board of Directors	Affirmative vote of two-thirds (2/3) or more of the Directors then in office and eligible to vote <i>and</i> the affirmative vote of the Member, <u>or</u> Affirmative vote of the Member
\$10,000 to \$49,999	Any Covered Person designated by the Board of Directors	Affirmative vote of a majority or more of the Directors who are present at a duly called meeting of the Board of Directors where a quorum exists and who are eligible to vote
\$2,500 to \$9,999	President of the Corporation, <u>or</u> Any Covered Person designated by the Board of Directors	No Board of Directors approval is required Affirmative vote of a majority or more of the Directors who are present at a duly called meeting of the Board of Directors where a quorum exists and who are eligible to vote
Up to \$2,499	Any Officer or employee of the Corporation	No Board of Directors approval is required

Disbursement Authorization Limits

The signing, execution or approval of any check, transfer, withdrawal, disbursement, note, bill of exchange, purchase, gift or other instrument (each, a "Disbursement"), or related series of Disbursements, shall not be effective unless the Disbursement(s) is (are) signed and/or approved by the parties as set forth in Table 3, as applicable. Only the signature and/or approval of the

² For the purposes of this Policy, the term "Officer" shall mean an officer of the Corporation and the chair of the Board of Directors.

required parties listed in Table 3, as applicable, shall act to bind the Corporation. All authorization limits are listed in US Dollars and represent the total value of the Disbursement or related Disbursements or the total value of the assets and/or liabilities of the Corporation affected by the Disbursement or related Disbursements, as applicable.

Table 3:

Total Value of Disbursement(s)	Signature Required	Approval Required
\$50,000 and up	Any Covered Person designated by the Board of Directors	Affirmative vote of two-thirds (2/3) or more of the Directors then in office and eligible to vote <i>and</i> the affirmative vote of the Member, <u>or</u> Affirmative vote of the Member
\$10,000 to \$49,999	Any Covered Person designated by the Board of Directors	Affirmative vote of a majority or more of the Directors who are present at a duly called meeting of the Board of Directors where a quorum exists and who are eligible to vote
\$2,500 to \$9,999	President of the Corporation, <u>or</u> Any Covered Person designated by the Board of Directors	No Board of Directors approval is required Affirmative vote of a majority or more of the Directors who are present at a duly called meeting of the Board of Directors where a quorum exists and who are eligible to vote
Up to \$2,499	Any Officer or employee of the Corporation	No Board of Directors approval is required

Government Filings

The preparation, execution or filing of *any* filing, form or document (each a "Document") with any federal, state or local government agency, government unit, government entity, government-affiliated department, federal or state court, district justice or other local court, tax collector, state, political subdivision or integral part of a state or political subdivision, including but not limited to, the Internal Revenue Service, the Department of State, the Department of Revenue, the Agency for Workplace Innovations, the Division of Worker's Compensation and/or the Department of Agriculture and Consumer Services, shall not be effective unless the Documents(s) is (are) signed and approved by the parties as set forth in Table 4, as applicable. Only the signature and/or approval of the required parties listed in Table 4, as applicable, shall act to bind the Corporation. The required signature and/or approval shall be determined by the nature of the underlying transaction that necessitates the preparation, execution or filing of the Document.

Table 4:

Underlying Transaction	Signature Required	Approval Required
A "Fundamental Transaction" as that term is defined in Section 5.10(b) of the Bylaws	Any Covered Person designated by the Board of Directors	Affirmative vote of two-thirds (2/3) or more of the Directors then in office and eligible to vote <i>and</i> the affirmative vote of the Member, <u>or</u>

		Affirmative vote of the Member
Any transaction (other than a Fundamental Transaction) that requires the approval of the Board of Directors	Any Covered Person designated by the Board of Directors	Affirmative vote of a majority or more of the Directors who are present at a duly called meeting of the Board of Directors where a quorum exists and who are eligible to vote
Any other transaction	President of the Corporation	No Board of Directors approval is required

CONSULTING AND SHARED SERVICES AGREEMENT

This Consulting and Shared Services Agreement (this "**Agreement**") is made as of this ____ day of ____ 2026, by and between the SARASOTA HOUSING AUTHORITY, a public body corporate and politic organized and existing under the laws of the State of Florida (the "**Authority**"), and SARASOTA AFFORDABLE OPPORTUNITIES, INC., a Florida not for profit corporation ("**SAO**").

PREAMBLE

A. SAO is a not for profit corporation established for exclusively charitable, educational, religious, literary and/or scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any successor United States Internal Revenue Law). In furtherance of SAO's purposes, SAO will engage in charitable activities, including, but not limited to: (a) creating, owning, developing, constructing, purchasing and/or managing and otherwise fostering affordable and/or low-income and/or moderate-income housing in the City of Sarasota, Florida (collectively, the "**Developments**") and surrounding areas permitted under Florida law; (b) providing community and social services to the residents of such affordable housing; (c) purchasing, building, acquiring and redeveloping property for affordable housing; (d) financing affordable housing projects and (e) making distributions for charitable purposes.

B. SAO may be appointed as the developer, operator and/or manager for the Authority on its future low-income and affordable housing development efforts.

C. The Authority employs skilled individuals involved in the provision of accounting, legal, housing and tenant services, project management, construction and development, insurance and other services.

D. SAO requires that skilled individuals perform the services that SAO will perform: (i) for itself, (ii) on behalf of the owners of the Developments (collectively, the "**Owners**") and (iii) to further the Authority's low-income and affordable housing development efforts.

E. SAO and the Authority recognize the value to be derived from the Developments and the Authority's low-income and affordable housing development efforts (collectively, the "**Projects**") through this Agreement under which the Authority will make available certain employees to provide services to SAO, all upon the terms and subject to the conditions set forth herein.

AGREEMENT

In consideration of the mutual promises set forth herein and with the foregoing recitals hereby incorporated, the parties hereto, intending to be legally bound hereby, agree as follows:

1. Services to be Provided by the Authority. The Authority shall provide the following services on behalf of SAO (collectively, the "**Services**"), provided, however, that if the performance of any of the Services is outside the scope of experience or expertise of the Authority's personnel, the Authority shall promptly notify SAO of its lack of ability and capacity to complete those specific Services.

(a) Personnel Services; Activity Reports. The Authority shall provide qualified personnel, including property management and maintenance personnel, to perform all of the Services required by this Agreement, including any Specialized Services (as defined in Section 2). The Authority

shall be responsible for hiring such employees, directing work of employees, maintaining employee records, payment of employee compensation (including, as applicable and without limitation, withholding of income taxes and payment and withholding of social security and other payroll taxes, unemployment insurance, workers' compensation insurance payments and disability benefits), and complying with all applicable employment laws. The Authority shall cause its personnel to maintain activity reports or such other documentation necessary to account for all time and resources spent in performance of the Services and any Specialized Services, including the nature of the task and Project name and type.

(b) Accounting and Recordkeeping Services. The Authority shall provide accounting and recordkeeping services including, but not limited to:

(i) establishing and maintaining the books and records for the operations of SAO and of the Projects, including accounts receivable, accounts payable, bank accounts, payroll processing, budgeting, tax filings and returns and state and local filings and returns;

(ii) preparing reports, including rent collection, rent delinquency, financial statements, budget variances and operating reports; and

(iii) assembling and retaining all contracts, agreements, accurate as-built plans and other records and data as may be necessary to carry out SAO's and/or the Owners' functions. Without limiting the foregoing, the Authority will prepare, accumulate and furnish to SAO and the appropriate governmental authorities, as necessary, data and information sufficient to identify the market value of improvements in place as of each real property tax lien date, and will apply for appropriate exclusions from the capital costs of the Projects for purposes of real property ad valorem taxes.

(c) Purchasing Services. The Authority shall provide account services including coordination of the acquisition and maintenance of necessary supplies, equipment and materials needed for the day-to-day operation of SAO and the Projects.

(d) Office Services. The Authority shall provide office services including clerical, mailroom, copy, facsimile and e-communication services. Such office services shall further include the provision of office space, utilities, telephone, paper and other materials needed by SAO.

(e) Information Services. The Authority shall provide information services including computer and information processing services.

(f) Legal Compliance Services. The Authority shall take all reasonable steps to enable SAO, the Projects and the Owners to comply with all applicable present and future laws, ordinances, orders, rules, regulations and requirements (hereinafter, the "**Applicable Laws**") of all federal, state and municipal governments, courts, departments, commissions, boards and offices, any national or local Board of Fire Underwriters or Insurance Services Offices having jurisdiction in the county in which the Projects are located or any other body exercising functions similar to those of any of the foregoing, or any insurance carriers providing any insurance coverage.

2. Specialized Services to be Provided by the Authority upon Request and Mutual Agreement. Upon reasonable notice and at the request of SAO, the Authority from time to time may agree to provide any of the following services (the "**Specialized Services**") on behalf of SAO, provided, however, that if the performance of any of the Specialized Services is outside the scope of experience or expertise of the Authority's personnel, or is otherwise impracticable, the Authority shall promptly notify SAO of its lack of ability and capacity to complete those Specialized Services, and the Authority shall have no obligation to provide such Specialized Services.

(a) Maintenance Services. The Authority may provide maintenance services including maintenance and preventative maintenance on both the interior and exterior areas of the Projects.

(b) Procurement Services. The Authority may procure co-developer(s), engineers, architects, consultants and other professional services necessary to manage or develop the Projects.

(c) Financing Services. The Authority may advise SAO as to federal, state and local subsidy programs available for the development of the Projects; assist SAO in identifying sources of construction, modernization, rehabilitation and/or renovation financing for the Projects and negotiate the terms of such financing with lenders.

(d) Project Development Services. The Authority may establish and implement appropriate administrative and financial controls for the design, construction, modernization, rehabilitation and/or renovation of the Projects, including but not limited to:

(i) negotiation and administration of any contracts on behalf of SAO, the Owners and/or the Authority, as the case may be;

(ii) coordination and administration of the Projects' co-developer, architect, the general contractor and other contractors, professionals and consultants employed in connection with the design, construction, modernization, rehabilitation and/or renovation of the Projects;

(iii) participation in conferences and the rendering of such advice and assistance as will aid in developing economical, efficient and desirable design, construction, modernization, rehabilitation and/or renovation procedures;

(iv) rendering the advice and recommendations as to the selection of subcontractors and suppliers;

(v) reviewing and submitting to SAO for approval all requests for payments including, but not limited to: architectural agreements, general contractor agreements, construction management agreements or any loan agreements providing funds for the benefit of the Projects for the design, construction, modernization, rehabilitation and/or renovation of any improvements;

(vi) inspecting the progress of the course of construction, modernization, rehabilitation and/or renovation of the Projects, including verifying the materials and labor being furnished to and on such construction, modernization, rehabilitation and/or renovation, so as to be fully competent to enable SAO to approve or disapprove requests for payment certified by the architect, the general contractor and/or any other parties with respect to the design, construction, modernization, rehabilitation and/or renovation of the Projects;

(vii) verifying that construction, modernization, rehabilitation and/or renovation is being carried out in accordance with the documents governing the Project (the "**Project Documents**") or, in the event construction, modernization, rehabilitation and/or renovation is not being so carried out, promptly notifying SAO;

(viii) keeping SAO fully informed on a regular basis of the progress of the design, construction, modernization, rehabilitation and/or renovation of the Projects, including the preparation of such reports as are provided for herein or as may reasonably be requested by SAO and which are of a nature generally requested or expected on similar Projects;

(ix) reviewing and submitting to SAO for approval any notices of completion required or permitted to be filed upon the completion of any improvement(s), and taking such actions as may be required to obtain any certificates of occupancy or equivalent documents required to permit the occupancy of the Projects;

(x) submitting any suggestions or requests for changes which could in any reasonable manner improve the design, efficiency or cost of the Projects;

(xi) applying for and maintaining in full force and effect any and all governmental permits and approvals required for the lawful construction, modernization, rehabilitation and/or renovation of the Projects, and complying with all terms and conditions applicable to the Projects contained in any governmental permit or approval required or obtained for the lawful construction, modernization, rehabilitation and/or renovation of the Projects, or in any insurance policy affecting or covering the Projects, or in any surety bond obtained in connection with the Projects;

(xii) providing low-income housing tax credit services for the Projects, including tenant employment verification, income verification, tax credit certifications, tax credit reporting, maximum rent calculations and tax credit record maintenance;

(xiii) furnishing such consultation and advice relating to the Projects as may be reasonably requested from time to time by SAO;

(xiv) performing on behalf of SAO all obligations of SAO with respect to the design, construction, modernization, rehabilitation and/or renovation of the Projects contained in any loan agreement or security agreement in connection with the Projects, or in any agreement entered into with any third party, governmental body or agency relating to the Projects;

(xv) preparing and distributing a critical path schedule and periodic updates thereto as necessary to reflect any material changes, but in any event not less frequently than quarterly, and other design, construction, modernization, rehabilitation and/or renovation cost estimates as required;

(xvi) obtaining and maintaining insurance coverage for the Projects, the Owners and SAO in accordance with the insurance requirements and liability amounts set forth in the Project Documents, including general public liability insurance covering claims for personal injury (including but not limited to bodily injury) or property damage (occurring in or upon the property or the streets, passageways, curbs and vaults adjoining the Projects);

(xvii) accomplishing the timely completion of the Projects in accordance with the construction contract, the plans and specifications and the other Project Documents;

(xviii) coordinating and administering the design, construction, modernization, rehabilitation and/or renovation of all interior tenant improvements, to the extent required under any leases or other occupancy agreements, to be constructed or furnished by SAO with respect to the initial leasing of space in the Projects, whether involving building standard or non-building standard work; and

(xix) implementing any decisions of SAO in connection with the design, development, construction, modernization, rehabilitation and/or renovation of the Projects or any policies and procedures relating thereto.

(e) Tenant Services. The Authority may provide tenant services for the Projects, including without limitation application intake, applicant interviewing and screening, verification

procedures, determination of eligibility for admission, qualification for preferential admission, tenant records and file maintenance, unit assignment, preparation and enforcement of leases and tenant counseling.

(f) Other Services. The Authority may perform and administer all other services and responsibilities of SAO, which are set forth in any other provisions of this Agreement, or which are requested to be performed by SAO and are within the general scope of the Services and/or Specialized Services described herein. Such services may include, without limitation, management, executive services, personnel and staffing, marketing of units, maintaining a site-based waiting list, applicant rejections, collecting and accounting for rents, collecting, depositing and reimbursing security deposits, conducting unit inspections, conducting orientation sessions, performing re-determinations of eligibility and income re-certifications, administering the tenant grievance procedure and complying with income tiering requirements.

3. Fee. Except as otherwise provided herein, SAO shall pay to the Authority a fee in the amount of [\$] (the "Fee") per month for all Services and Specialized Services. The parties shall revisit the Fee annually to adjust the same based on the use of the Services and Specialized Services.

4. Limitations and Restrictions. Notwithstanding any provisions of this Agreement, the Authority shall not take any action, expend any sum, make any decision, give any consent, approval or authorization or incur any obligation with respect to any of the following matters unless and until the same has been approved by SAO:

(a) Approval of all construction, modernization, rehabilitation, renovation and architectural contracts and all architectural plans, specifications and drawings prior to the construction and/or alteration of any improvements contemplated thereby, except for such matters as may be expressly delegated in writing to the Authority by SAO;

(b) Any proposed change in the work of the construction, modernization, rehabilitation, renovation of a Project, or in the plans and specifications therefor as previously approved by SAO (including any addenda thereto), or in the cost thereof, or the time schedule for construction, modernization, rehabilitation, and/or renovation or any other change which would affect the design, cost, value or quality of a Project, except for such matters as may be expressly delegated in writing to the Authority by SAO;

(c) Making any expenditure or incurring any obligation by or on behalf of each respective Project involving a sum in excess of \$25,000, or involving a sum of more than \$5,000 where the same relates to a component part of any work the combined cost of which exceeds \$25,000, except for such matters as may be otherwise expressly delegated to the Authority by SAO; or

(d) Expending more than what the Authority in good faith believes to be the fair and reasonable market value at the time and place of contracting for any goods purchased or leased or services engaged on behalf of, or otherwise in connection with, the Projects.

5. Accounts and Records.

(a) The Authority shall keep such books of account and other records as may be required and approved by SAO, including, but not limited to, records relating to the costs of construction and expenditures of funds. The Authority shall keep vouchers, statements, receipted bills and invoices and all other records, in the form approved by SAO, covering all collections, if any, disbursements and

other data in connection with the Projects prior to completion. All accounts and records relating to the Projects, including all correspondence, shall be surrendered to SAO upon demand without charge therefor.

(b) The Authority shall cooperate with the Owners to facilitate the timely preparation by the Owners of such reports and financial statements as the Owners are required to furnish pursuant to their respective Operating Agreements or Agreements of Limited Partnership.

(c) All books and records prepared or maintained by the Authority shall be kept and maintained at all times at the place or places approved by SAO, and shall be available for and subject to audit, inspection and copying by the Owners, SAO or any representative or auditor thereof or supervisory or regulatory authority.

6. Representations and Warranties.

(a) Each party represents and warrants to the other party that:

(i) it is duly organized, validly existing and in good standing as a corporation or other entity as represented herein under the laws and regulations of the State of Florida;

(ii) it has the full right, power and authority to enter into this Agreement, to grant the rights granted hereunder and to perform its obligations hereunder;

(iii) the execution of this Agreement by its representative whose signature is set forth at the end hereof has been duly authorized by all necessary corporate action of the party; and

(iv) when executed and delivered by such party, this Agreement will constitute the legal, valid and binding obligation of such party, enforceable against such party in accordance with its terms.

(b) The Authority represents and warrants to SAO that:

(i) it shall perform the Services and any Specialized Services using personnel of required skill, experience and qualifications and in a professional and workmanlike manner in accordance with commercially reasonable industry standards for similar services and shall devote adequate resources to meet its obligations under this Agreement; and

(ii) it is in compliance with and shall perform the Services and any Specialized Services in compliance with, all Applicable Laws.

7. Default and Remedies. If either party shall default in any material respect in the performance of any of its covenants or obligations under this Agreement and such default shall continue unremedied for a period of 60 days after written notice thereof from the non-defaulting party, the non-defaulting party may terminate this Agreement.

8. Notices. All notices, consents, requests, demands and other communications required or permitted under this Agreement: (a) will be in writing; (b) will be sent by messenger, certified or registered U.S. mail, a reliable express delivery service or telefacsimile or e-mail (with a copy sent by one of the foregoing means), charges prepaid as applicable, to the appropriate address(es) or number(s) set forth below and (c) will be deemed to have been given on the date of receipt by the addressee (or, if the date of receipt is not a business day, on the first business day after the date of receipt), as evidenced by

(i) a receipt executed by the addressee (or a responsible person in his or her office), the records of the person delivering such communication or a notice to the effect that such addressee refused to claim or accept such communication, if sent by messenger, U.S. mail or express delivery service, or (ii) a receipt generated by the sender's telecopier or computer showing that such communication was sent to the appropriate number or e-mail address on a specified date, if sent by telefacsimile or e-mail. All such communications will be sent to the following addresses or numbers, or to such other addresses or numbers as any party may inform the others by giving five business days' prior notice:

If to the Authority:

Sarasota Housing Authority
269 Osprey Avenue, Sarasota, Florida 34236
Attn: William O. Russell III, President and CEO
Phone: (941) 361-6210

If to SAO:

Sarasota Affordable Opportunities, Inc.
269 Osprey Avenue, Sarasota, Florida 34236
Attn: William O. Russell III, President
Phone: (941) 361-6210

9. Term; Termination. This Agreement shall be effective as of the date first written above and shall continue until either party terminates this Agreement, upon ten days written notice to the other party.

10. Independent Contractor. The parties agree that the Authority is an independent contractor, and its personnel are employees of the Authority and shall not be deemed to be and shall not hold itself out as an agent, joint venturer, legal representative or employee of SAO.

11. Miscellaneous. This Agreement: (a) may be amended only by a writing signed by each of the parties; (b) may be executed in several counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument; (c) contains the entire agreement of the parties with respect to the transactions contemplated hereby and supersedes all prior written and oral agreements, and all contemporaneous oral agreements, relating to such transactions; (d) shall be governed by, and construed and enforced in accordance with, the internal substantive laws of the State of Florida, without regard to its conflict of laws principles and (e) shall be binding upon, and inure to the benefit of, the parties and their respective successors and permitted assigns. The waiver by a party of any breach or violation of any provision of this Agreement shall not operate or be construed a waiver of any subsequent breach or violation hereof.

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE
TO
CONSULTING AND SHARED SERVICES AGREEMENT

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

SARASOTA HOUSING AUTHORITY,
a public body corporate and politic

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

SARASOTA AFFORDABLE OPPORTUNITIES,
INC., a Florida not for profit corporation

By: _____
William O. Russell III, President

RESOLUTION 26-14

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE SARASOTA HOUSING AUTHORITY APPROVING THE ASSIGNMENT OF ITS INTEREST IN JANIE POE ASSOCIATES, LLC

The Board of Commissioners (the "**Board**") of the SARASOTA HOUSING AUTHORITY (the "**Authority**"), does hereby adopt the following resolutions at a duly called and convened meeting of the Board held on the above date:

WHEREAS Janie Poe Associates, LLC, a Florida limited liability company (the "**Owner Entity**"), is the owner of an affordable housing development known as Janie's Garden Phase I and located in Sarasota, Florida;

WHEREAS pursuant to that certain Assignment, Assumption and Amendment Agreement dated December 31, 2023 (the "**Assignment**"), the Authority owns all of the special member interests of the Owner Entity (collectively, the "**Special Member Interest**");

WHEREAS the Authority desires to transfer the Special Member Interest to SHA-Janie I GP, LLC, a Florida limited liability company (the "**Purchaser**") pursuant to that certain Transfer Agreement by and among Janie Michaels, LLC, a Florida limited liability company, the Authority, and the Purchaser (the "**Transfer Agreement**"), on the terms and conditions set forth therein (collectively, the "**Acquisition**"); and

WHEREAS the Board believes it to be in the best interest of the Authority to ratify all lawful actions taken related to the Transfer Agreement, the Acquisition, and the transactions contemplated thereby, 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 transactions contemplated by the foregoing resolutions.

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 its entirety on behalf of the Authority, the Transfer Agreement, the Acquisition, and the transactions contemplated thereby and hereby, and approves, authorizes and directs the Authorized Officers to take such actions in connection with the Transfer Agreement and the Acquisition and the transactions contemplated thereby and hereby, as the Authorized Officers deem necessary, advisable or appropriate.

FURTHER RESOLVED, the Board hereby approves and authorizes the Authorized Officers to further negotiate, execute and deliver on behalf of the Authority, the Transfer Agreement and all other agreements, instruments, documents, and papers necessary in connection with the Acquisition (the "**Transaction Documents**").

FURTHER RESOLVED, the Authorized Officers are hereby authorized to enter into the Transaction Documents, or any other agreements the Authorized Officers deem necessary, advisable or appropriate in connection with the Acquisition.

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.

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, where such actions, papers or documents effectuate the intent of these resolutions, and the consummation of the transactions and matters set forth herein.

CERTIFICATE OF COMPLIANCE

This is to certify that the Authority's Board of Commissioners has approved and adopted this Resolution 26-14 on July 29, 2026.

ACCEPTED BY: _____

DATE: _____

Print Name: _____

Board Chair

ATTESTED BY: _____

DATE: _____

William O. Russell III,
President & CEO

RESOLUTION 26-15

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE SARASOTA HOUSING AUTHORITY APPROVING THE ACQUISITION OF JANIE POE 2-MICHAELS, LLC'S INTEREST IN JANIE POE ASSOCIATES 2, LLC AS THE SOLE MEMBER OF JANIE POE PHASE 2, LLC

The Board of Commissioners (the "**Board**") of the SARASOTA HOUSING AUTHORITY (the "**Authority**"), does hereby adopt the following resolutions at a duly called and convened meeting of the Board held on the above date:

WHEREAS Janie Poe Associates 2, LLC, a Florida limited liability company (the "**Owner Entity**"), is the owner of an affordable housing development known as Janie's Garden Phase 2 and located in Sarasota, Florida;

WHEREAS pursuant to that certain Amended and Restated Operating Agreement of the Owner Entity dated as of September 1, 2010 (the "**Operating Agreement**"), Janie Poe 2-Michaels, LLC, a Florida limited liability company (the "**Managing Member**"), owns all of the managing member interests of the Owner Entity (collectively, the "**Managing Member Interest**");

WHEREAS pursuant to the Operating Agreement, Janie Poe Phase 2, LLC, a Florida limited liability company (the "**Purchaser**"), owns the Class B Special Member interest in the Owner Entity;

WHEREAS the Authority is the sole member of the Purchaser;

WHEREAS the Purchaser desires to acquire the Managing Member Interest from the Managing Member, pursuant to that certain Transfer Agreement between the Managing Member and the Purchaser (the "**Transfer Agreement**"), on the terms and conditions set forth therein (collectively, the "**Acquisition**"); and

WHEREAS the Board believes it to be in the best interest of the Authority, for itself, and as the sole member of the Purchaser, to ratify all lawful actions taken related to the Transfer Agreement, the Acquisition, and the transactions contemplated thereby, 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 transactions contemplated by the foregoing resolutions.

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 its entirety on behalf of the Authority and the Purchaser, as its sole member, the Transfer Agreement, the Acquisition, and the transactions contemplated thereby and hereby, and approves, authorizes and directs the Authorized Officers to take such actions in connection with the Transfer Agreement and the Acquisition and the transactions contemplated thereby and hereby, as the Authorized Officers deem necessary, advisable or appropriate.

FURTHER RESOLVED, the Board hereby approves and authorizes the Authorized Officers to further negotiate, execute and deliver on behalf of the Authority and the Purchaser, as its sole member, the Transfer Agreement and all other agreements, instruments, documents, and papers necessary in connection with the Acquisition (the "**Transaction Documents**").

FURTHER RESOLVED, the Authorized Officers are hereby authorized to enter into the Transaction Documents, or any other agreements the Authorized Officers deem necessary, advisable or appropriate in connection with the Acquisition.

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.

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 and the Purchaser, as its sole member, where such actions, papers or documents effectuate the intent of these resolutions, and the consummation of the transactions and matters set forth herein.

CERTIFICATE OF COMPLIANCE

This is to certify that the Authority's Board of Commissioners has approved and adopted this Resolution 26-15 on July 29, 2026.

ACCEPTED BY: _____ DATE: _____

Print Name: _____
Board Chair

ATTESTED BY: _____ DATE: _____

William O. Russell III,
President & CEO

RESOLUTION 26-16

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE SARASOTA HOUSING AUTHORITY APPROVING THE ACQUISITION OF JANIE POE 3-MICHAELS, LLC'S INTEREST IN JANIE POE ASSOCIATES 3, LLC AS THE SOLE MEMBER OF JANIE POE PHASE 3, LLC

The Board of Commissioners (the "**Board**") of the SARASOTA HOUSING AUTHORITY (the "**Authority**"), does hereby adopt the following resolutions at a duly called and convened meeting of the Board held on the above date:

WHEREAS Janie Poe Associates 3, LLC, a Florida limited liability company (the "**Owner Entity**"), is the owner of an affordable housing development known as Janie's Garden Phase 3 and located in Sarasota, Florida;

WHEREAS pursuant to that certain Amended and Restated Operating Agreement dated August 25, 2015 (the "**Operating Agreement**"), Janie Poe 3-Michaels, LLC, a Florida limited liability company (the "**Managing Member**"), owns all of the managing member interests of the Owner Entity (collectively, the "**Managing Member Interest**");

WHEREAS pursuant to the Operating Agreement, Janie Poe Phase 3, LLC, a Florida limited liability company (the "**Purchaser**"), owns the Housing Authority Member interest in the Owner Entity;

WHEREAS the Authority is the sole member of the Purchaser;

WHEREAS the Purchaser desires to acquire the Managing Member Interest from the Managing Member, pursuant to that certain Transfer Agreement between the Managing Member and the Purchaser (the "**Transfer Agreement**"), on the terms and conditions set forth therein (collectively, the "**Acquisition**"); and

WHEREAS the Board believes it to be in the best interest of the Authority, for itself, and as the sole member of the Purchaser, to ratify all lawful actions taken related to the Transfer Agreement, the Acquisition, and the transactions contemplated thereby, 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 transactions contemplated by the foregoing resolutions.

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 its entirety on behalf of the Authority and the Purchaser, as its sole member, the Transfer Agreement, the Acquisition, and the transactions contemplated thereby and hereby, and approves, authorizes and directs the Authorized Officers to take such actions in connection with the Transfer Agreement and the Acquisition and the transactions contemplated thereby and hereby, as the Authorized Officers deem necessary, advisable or appropriate.

FURTHER RESOLVED, the Board hereby approves and authorizes the Authorized Officers to further negotiate, execute and deliver on behalf of the Authority and the Purchaser, as its sole member, the Transfer Agreement and all other agreements, instruments, documents, and papers necessary in connection with the Acquisition (the "**Transaction Documents**").

FURTHER RESOLVED, the Authorized Officers are hereby authorized to enter into the Transaction Documents, or any other agreements the Authorized Officers deem necessary, advisable or appropriate in connection with the Acquisition.

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.

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 and the Purchaser, as its sole member, where such actions, papers or documents effectuate the intent of these resolutions, and the consummation of the transactions and matters set forth herein.

CERTIFICATE OF COMPLIANCE

This is to certify that the Authority's Board of Commissioners has approved and adopted this Resolution 26-16 on July 29, 2026.

ACCEPTED BY: _____ DATE: _____

Print Name: _____
Board Chair

ATTESTED BY: _____ DATE: _____

William O. Russell III,
President & CEO



SHA/Fortis Partner Update July 24, 2026

#	Project Name	Units	Type	LIHTC	Status	Closing	Estimated Completion
1	Amaryllis Park Place III	108	Family	4%	Construction	4/17/2025	August/September 2026
2	Lofts on Lemon II	100	Family	4%	Construction	8/6/2026	Q1 2027
3	Amaryllis Park Place 4	100	Family	4%	Underwriting	7/21/2026	Summer 2027
4	3 McCown Tower	96	Senior	4%	Underwriting	5/15/2027	TBD

APP 3 CRITICAL PATH

- i. Construction
 - a. 85% complete
 - b. August/September 2026 estimated completion
 - c. Pre-leasing has begun – 13 of 108 assigned – 30+ more active files

LOL II CRITICAL PATH

- i. Construction
 - a. 75% Complete
 - b. Building topped off, stucco, painting, etc
 - c. Q1 2027 estimated completion

APP 4/ CENTRAL GARDENS CRITICAL PATH

- i. Permitting/Design
 - a. Permit to be issued week of July 27
- ii. Construction
 - a. NTP issued for July 27
- iii. Financing
 - a. Closing July 21

3 McCown Tower CRITICAL PATH

- i. Permitting/Design –
 - a. 96 units in 4-5 stories of residences
 - b. 4-5 decks of parking
 - c. Decision to be made on which floors for public vs residents
 - d. .48 spaces/unit existing => .57 spaces/unit proposed – 85 up to 154
 - e. August 12 DRC submittal timeline
- ii. Construction –
 - a. Wiseman, Marmer and Pike initial pricing - \$27-33 MM subject to above
- iii. Financing –
 - a. Awarded SAIL \$9.12 MM from FHFC
 - b. County \$3 MM awarded
 - c. \$8 MM bond financing from City of Sarasota to fill gap – upcoming board meeting
 - d. Equity/debt providers TBD – Raymond James, Redstone, Enterprise, NEF, CREA

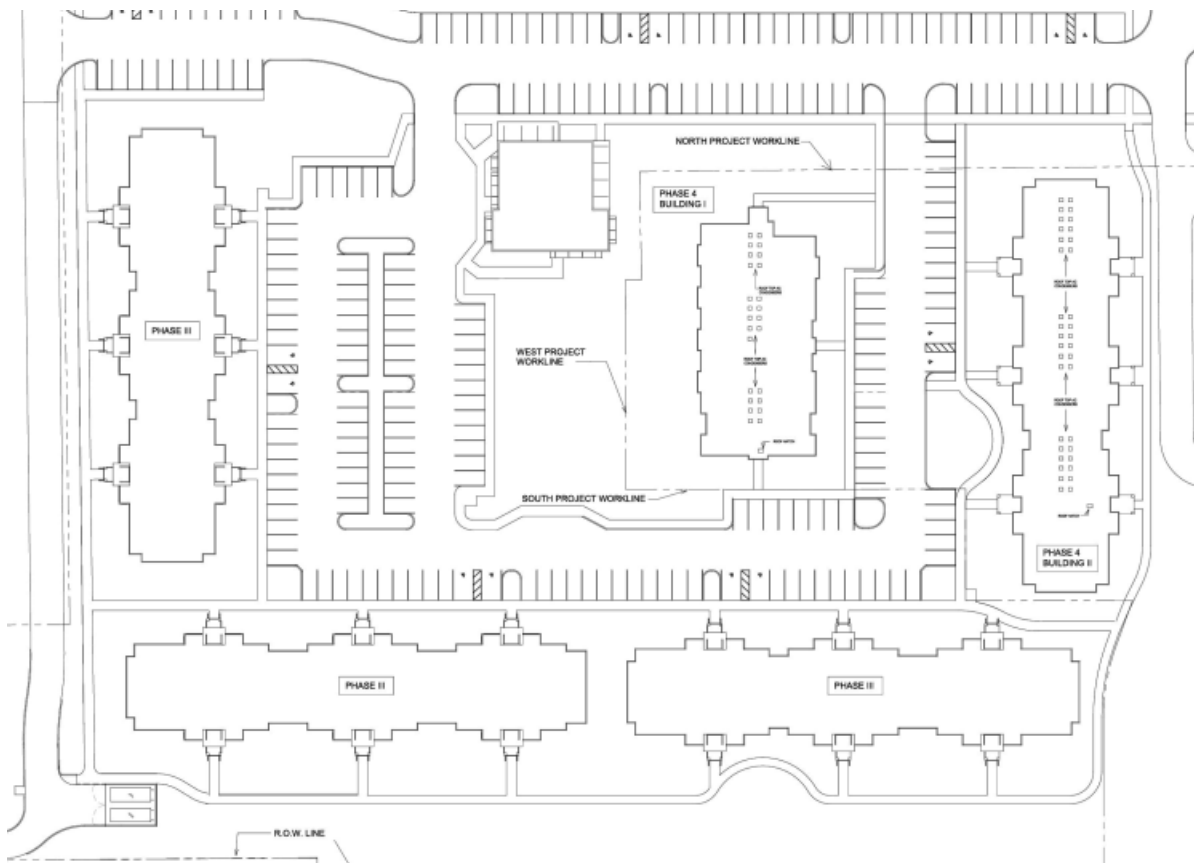


SMITH & HENZY
AFFORDABLE GROUP
Site Plans/Renderings

CENTRAL GARDENS



AMARYLLIS/ COURTS

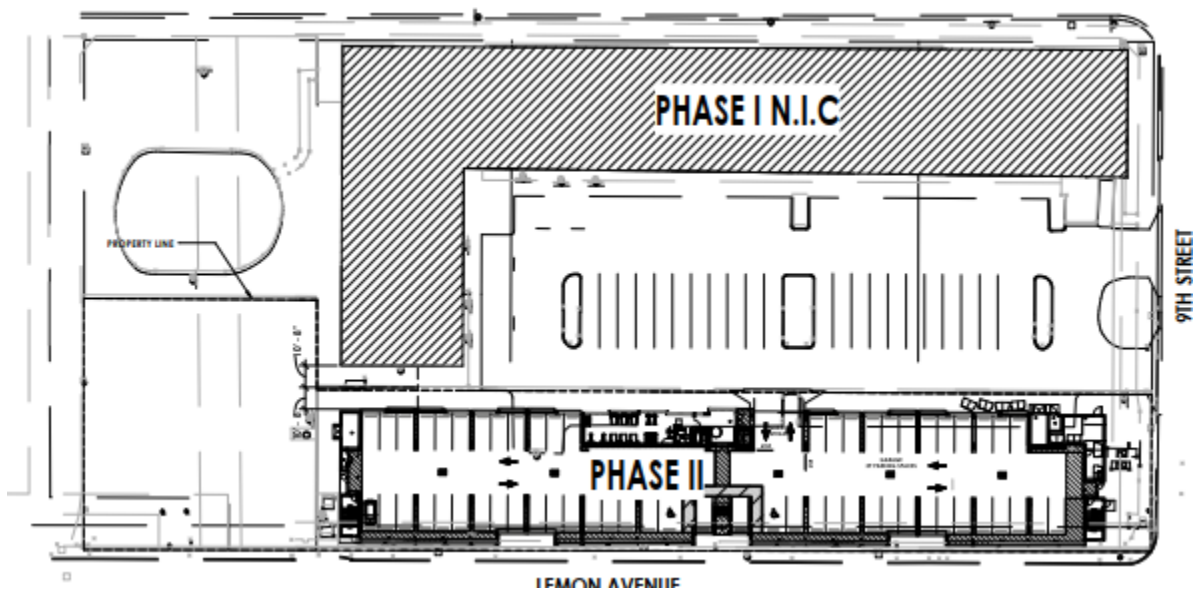




SMITH & HENZY
AFFORDABLE GROUP



LOFTS ON LEMON II





SMITH & HENZY
AFFORDABLE GROUP



3 MCCOWN TOWER



Sarasota Housing Authority
Cash Position
June 30, 2026

Cash	
Annex Operating	2,770,532.74
Bertha Mitchell	77,958.84
Business Activities Operating	1,521,491.28
Courts - Operating Accounts	1,779.00
HCV - HAP	2,337,773.73
HCV - Admin Reserve	2,370,776.80
McCown Tower/Tower LIHTC Operating	183,631.60
Resident Services	127,056.65
SHMC	39,043.29
Towers Operating	55,214.26
Annex Security Deposit	29,625.80
Bertha Mitchell Security Deposit	24,009.35
Tower LIHTC Security Deposit	28,483.10
McCown Tower Development/Construction	1,427.00
McCown Tower Replacement Reserve	325,257.82
McCown Tower Operating Deficit Reserve	306,217.90
McCown Tower Insurance Escrow	203,203.30
Rosemary Cohen	5,334.74
Development Account	420,654.83
Litigations Proceeds Account	1,037.87
HCV FSS Escrow	243,227.00
PHA FSS Escrow	43,884.44
FSS Escrow	220,173.45
SHFC - Operating	1,575,188.63
SHFC - Reserve	545,727.74
Total Cash	<u><u>13,458,711.16</u></u>
Investments	
Courts Investment Account # 7321	1,057,966.14
Development Investment Account # 7320	4,704,335.80
HCV Reserve Investment Account # 2520	1,713,171.34
Litigation Investment Account # 2523	840,211.86
Rosemary Investment Account # 8524	211,045.25
Tower Investment Account # 8525	263,812.27
Annex Investment Account #9026	<u>1,053,525.70</u>
Total Investments	<u><u>9,844,068.36</u></u>
Total Cash and Investments	<u><u>23,302,779.52</u></u>

Sarasota Housing Authority
Operating Statement
Three Months Ending 06/30/2026
Program: Annex Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
TENANT REVENUE								
3703.00 Tenant Dwelling Rental	29,875.00	182,325.00	(152,450.00)	85,624.00	546,975.00	(461,351.00)	2,187,900.00	(2,102,276.00)
3703.01 Vacancy Loss	0.00	(3,646.58)	3,646.58	0.00	(10,939.75)	10,939.75	(43,759.00)	43,759.00
3704.00.0ld Tenant Revenue Other	0.00	47.27	(47.27)	0.00	141.80	(141.80)	567.19	(567.19)
3704.10 Tenant Revenue - Late Fees	0.00	9.00	(9.00)	9.00	27.00	(18.00)	108.00	(99.00)
3704.20 Tenant Revenue - Maintenance Fees	75.80	125.00	(49.20)	88.52	375.00	(286.48)	1,500.00	(1,411.48)
3704.30 Tenant Revenue - Other	20.00	20.00	0.00	60.00	60.00	0.00	240.00	(180.00)
TOTAL TENANT REVENUE	29,970.80	178,879.69	(148,908.89)	85,781.52	536,639.05	(450,857.53)	2,146,556.19	(2,060,774.67)
HUD REVENUE								
3710.00 HUD HAP Revenue	153,547.00	0.00	153,547.00	463,551.00	0.00	463,551.00	0.00	463,551.00
TOTAL HUD REVENUE	153,547.00	0.00	153,547.00	463,551.00	0.00	463,551.00	0.00	463,551.00
OTHER OPERATING REVENUE								
3711.00 Investment Income - Unrestrict	2.43	0.00	2.43	7.37	0.00	7.37	0.00	7.37
3715.00 Other Revenue	0.00	1,000.00	(1,000.00)	12,465.00	3,000.00	9,465.00	12,000.00	465.00
3715.01 Laundry Revenue	0.00	325.75	(325.75)	767.14	977.25	(210.11)	3,909.00	(3,141.86)
3715.02 Dividend Revenues	0.93	0.00	0.93	2.81	0.00	2.81	0.00	2.81
3715.05 Other Revenue (Change In Value)	3,160.43	0.00	3,160.43	9,542.60	0.00	9,542.60	0.00	9,542.60
TOTAL OTHER OPERATING REVENUE	3,163.79	1,325.75	1,838.04	22,784.92	3,977.25	18,807.67	15,909.00	6,875.92
TOTAL INCOME	186,681.59	180,205.44	6,476.15	572,117.44	540,616.30	31,501.14	2,162,465.19	(1,590,347.75)
EXPENSES								
ADMINISTRATIVE EXPENSE								
4911.00 Administrative Salaries	31,709.04	33,348.58	1,639.54	92,019.72	100,045.75	8,026.03	400,183.00	308,163.28
4912.00 Audit Fee Expense	0.00	1,413.75	1,413.75	0.00	4,241.25	4,241.25	16,965.00	16,965.00
4912.10 Accounting Fees	786.72	782.92	(3.80)	138.00	2,348.75	2,210.75	9,395.00	9,257.00
4912.12 Consulting	1,120.00	1,000.00	(120.00)	1,982.40	3,000.00	1,017.60	12,000.00	10,017.60
4914.00 Marketing & Advertising	0.00	25.92	25.92	0.00	77.75	77.75	311.00	311.00
4915.00 Administrative EBC Expenses	12,387.45	10,975.83	(1,411.62)	37,672.86	32,927.50	(4,745.36)	131,710.00	94,037.14
4916.00 Office Supplies Expense	152.13	366.75	214.62	483.57	1,100.25	616.68	4,401.00	3,917.43
4917.00 Legal Expense	426.65	1,096.25	669.60	4,293.45	3,288.75	(1,004.70)	13,155.00	8,861.55
4918.00 Travel Expenses	971.73	904.92	(66.81)	2,266.57	2,714.75	448.18	10,859.00	8,592.43
4919.01 Telephone Expense	404.14	704.50	300.36	1,945.23	2,113.50	168.27	8,454.00	6,508.77
4919.02 Dues/Subscription Expense	302.89	748.83	445.94	1,278.82	2,246.50	967.68	8,986.00	7,707.18
4919.03 Commissioner Training/Travel	653.44	775.67	122.23	1,366.97	2,327.00	960.03	9,308.00	7,941.03
4919.04 Training Expense	102.95	680.00	577.05	2,780.49	2,040.00	(740.49)	8,160.00	5,379.51
4919.07 Postage Expense	3.23	62.33	59.10	83.23	187.00	103.77	748.00	664.77
4919.08 Vehicle Repair Expense	0.00	83.33	83.33	1,631.08	250.00	(1,381.08)	1,000.00	(631.08)
4919.09 Office Lease Expense	877.58	903.83	26.25	2,632.74	2,711.50	78.76	10,846.00	8,213.26
4919.10 Small Hand Tools	130.80	39.25	(91.55)	199.71	117.75	(81.96)	471.00	271.29

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
ADMINISTRATIVE EXPENSE								
4919.11 Internet Expense	312.90	322.25	9.35	930.79	966.75	35.96	3,867.00	2,936.21
4919.12 Investigations	99.75	136.08	36.33	179.55	408.25	228.70	1,633.00	1,453.45
4919.13 Court Costs	0.00	41.67	41.67	0.00	125.00	125.00	500.00	500.00
4919.15 Admin. General Contracts	1,706.26	2,511.83	805.57	6,014.11	7,535.50	1,521.39	30,142.00	24,127.89
4919.16 Admin. Equipment Contracts	24.52	598.00	573.48	229.85	1,794.00	1,564.15	7,176.00	6,946.15
TOTAL ADMINISTRATIVE EXPENSE	52,172.18	57,522.49	5,350.31	158,129.14	172,567.50	14,438.36	690,270.00	532,140.86
TENANT SERVICES								
4921.00 RS - Supplies	0.00	139.08	139.08	0.00	417.25	417.25	1,669.00	1,669.00
4921.03 RS- Tenant Service	239.20	8.17	(231.03)	247.25	24.50	(222.75)	98.00	(149.25)
4921.04 Resident Council Stipend	0.00	150.00	150.00	0.00	450.00	450.00	1,800.00	1,800.00
4921.041 Resident Council Expenses	0.00	113.92	113.92	1,558.40	341.75	(1,216.65)	1,367.00	(191.40)
TOTAL TENANT SERVICES	239.20	411.17	171.97	1,805.65	1,233.50	(572.15)	4,934.00	3,128.35
UTILITY EXPENSE								
4931.00 Water Expenses	2,335.86	2,086.92	(248.94)	4,783.95	6,260.75	1,476.80	25,043.00	20,259.05
4932.00 Electricity Expense	4,503.33	3,748.33	(755.00)	8,010.26	11,245.00	3,234.74	44,980.00	36,969.74
4933.00 Gas Expense	596.97	459.08	(137.89)	1,223.89	1,377.25	153.36	5,509.00	4,285.11
4934.00 Trash Expense	2,421.85	2,145.25	(276.60)	4,843.70	6,435.75	1,592.05	25,743.00	20,899.30
4935.00 Sewer Expense	3,300.19	3,157.33	(142.86)	6,822.75	9,472.00	2,649.25	37,888.00	31,065.25
TOTAL UTILITY EXPENSE	13,158.20	11,596.91	(1,561.29)	25,684.55	34,790.75	9,106.20	139,163.00	113,478.45
MAINTENANCE								
4941.00 Maintenance Labor	4,178.66	4,528.33	349.67	13,397.16	13,585.00	187.84	54,340.00	40,942.84
4942.00 Materials Expense	0.00	55.58	55.58	158.75	166.75	8.00	667.00	508.25
4942.02 Appliance Parts	0.00	11.50	11.50	0.00	34.50	34.50	138.00	138.00
4942.06 Doors	0.00	1.33	1.33	0.00	4.00	4.00	16.00	16.00
4942.08 Electrical Parts	0.00	80.75	80.75	176.50	242.25	65.75	969.00	792.50
4942.10 Exterior Supplies	0.00	497.42	497.42	0.00	1,492.25	1,492.25	5,969.00	5,969.00
4942.12 Fire Protection	0.00	1,908.08	1,908.08	0.00	5,724.25	5,724.25	22,897.00	22,897.00
4942.14 Flooring	0.00	422.67	422.67	0.00	1,268.00	1,268.00	5,072.00	5,072.00
4942.16 Hardware	0.00	26.92	26.92	0.00	80.75	80.75	323.00	323.00
4942.18 HVAC Parts	28.20	614.25	586.05	133.24	1,842.75	1,709.51	7,371.00	7,237.76
4942.20 Janitorial Supplies	0.00	143.42	143.42	100.11	430.25	330.14	1,721.00	1,620.89
4942.21.old Unit Turn Supplies	0.00	85.00	85.00	0.00	254.99	254.99	1,019.94	1,019.94
4942.22 Keys/Locks	160.71	83.33	(77.38)	160.71	250.00	89.29	1,000.00	839.29
4942.24 Landscape Materials	0.00	418.75	418.75	107.98	1,256.25	1,148.27	5,025.00	4,917.02
4942.26 Lighting/Fixtures	0.00	166.75	166.75	0.00	500.25	500.25	2,001.00	2,001.00
4942.30 Miscellaneous Materials	0.00	0.00	0.00	14.79	0.00	(14.79)	0.00	(14.79)
4942.32 Non-Capitalized Furniture, Fixture, Equipment	0.00	83.75	83.75	0.00	251.25	251.25	1,005.00	1,005.00
4942.33 Non-Capital Appliances	0.00	417.33	417.33	0.00	1,252.00	1,252.00	5,008.00	5,008.00
4942.34 Paint/Drywall Material	0.00	358.75	358.75	58.09	1,076.25	1,018.16	4,305.00	4,246.91
4942.36 Plumbing Parts	0.00	176.83	176.83	109.45	530.50	421.05	2,122.00	2,012.55
4942.38 Windows - Glass/Screens	0.00	228.58	228.58	76.36	685.75	609.39	2,743.00	2,666.64
4943.01 Alarm Expense	0.00	114.42	114.42	500.00	343.25	(156.75)	1,373.00	873.00
4943.02 Uniform Expenses	275.75	125.00	(150.75)	275.75	375.00	99.25	1,500.00	1,224.25
4943.03 Lawn Maintenance	1,083.33	1,368.83	285.50	3,249.99	4,106.50	856.51	16,426.00	13,176.01
4943.04 Electrical Contractor	0.00	183.67	183.67	0.00	551.00	551.00	2,204.00	2,204.00
4943.05 Plumbing Contractor	0.00	183.75	183.75	0.00	551.25	551.25	2,205.00	2,205.00
4943.06 HVAC Contractor	0.00	183.75	183.75	4,164.00	551.25	(3,612.75)	2,205.00	(1,959.00)
4943.07 Elevator Maintenance Exp.	314.97	786.42	471.45	944.91	2,359.25	1,414.34	9,437.00	8,492.09

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
MAINTENANCE								
4943.08 Bug Maintenance Contract	400.00	429.17	29.17	800.00	1,287.50	487.50	5,150.00	4,350.00
4943.09 Fire Inspections	0.00	1,157.83	1,157.83	0.00	3,473.50	3,473.50	13,894.00	13,894.00
4943.10 Routine Maintenance Exp.	1,449.21	1,786.67	337.46	4,470.20	5,360.00	889.80	21,440.00	16,969.80
4943.11 A & E Expenses	0.00	2,088.67	2,088.67	0.00	6,266.00	6,266.00	25,064.00	25,064.00
4943.13 Painting/Drywall Contractor	0.00	199.67	199.67	521.71	599.00	77.29	2,396.00	1,874.29
4943.15 Camera Maintenance	0.00	500.00	500.00	0.00	1,500.00	1,500.00	6,000.00	6,000.00
4943.16 Outside Labor	0.00	41.83	41.83	0.00	125.50	125.50	502.00	502.00
4943.18 Construction	0.00	88,540.67	88,540.67	0.00	265,622.00	265,622.00	1,062,488.00	1,062,488.00
4943.19 Repairs	0.00	166.67	166.67	0.00	500.00	500.00	2,000.00	2,000.00
4945.00 Maintenance Labor EBC	1,569.62	1,756.75	187.13	5,958.35	5,270.25	(688.10)	21,081.00	15,122.65
TOTAL MAINTENANCE	9,460.45	109,923.09	100,462.64	35,378.05	329,769.24	294,391.19	1,319,076.94	1,283,698.89
PROTECTIVE SERVICES								
4952.00 Protective Services Expense	0.00	865.50	865.50	0.00	2,596.50	2,596.50	10,386.00	10,386.00
TOTAL PROTECTIVE SERVICES	0.00	865.50	865.50	0.00	2,596.50	2,596.50	10,386.00	10,386.00
INSURANCE EXPENSE								
4961.00 Insurance Expense	422.18	0.00	(422.18)	455.96	0.00	(455.96)	0.00	(455.96)
4961.01 Property Insurance	12,707.57	3,923.67	(8,783.90)	25,416.85	11,771.00	(13,645.85)	47,084.00	21,667.15
4961.02 Liability Insurance	933.24	600.92	(332.32)	1,968.28	1,802.75	(165.53)	7,211.00	5,242.72
4961.03 Worker's Compensation Insurance	0.00	186.17	186.17	0.00	558.50	558.50	2,234.00	2,234.00
4961.04 Auto Insurance	318.42	646.83	328.41	955.26	1,940.50	985.24	7,762.00	6,806.74
TOTAL INSURANCE EXPENSE	14,381.41	5,357.59	(9,023.82)	28,796.35	16,072.75	(12,723.60)	64,291.00	35,494.65
GENERAL EXPENSE								
4962.00 General Expenses	42,761.86	908.42	(41,853.44)	43,548.89	2,725.25	(40,823.64)	10,901.00	(32,647.89)
4964.00 Bad Debt Expense	0.00	38.75	38.75	0.00	116.25	116.25	465.00	465.00
4965.00 Property Taxes	0.00	63.17	63.17	0.00	189.50	189.50	758.00	758.00
4973.01 Extraordinary Maintenance	0.00	0.00	0.00	(48,140.50)	0.00	48,140.50	0.00	48,140.50
5210.00 Appliances, Furniture, Equipment (over \$5,000)	0.00	801.08	801.08	0.00	2,403.25	2,403.25	9,613.00	9,613.00
TOTAL GENERAL EXPENSE	42,761.86	1,811.42	(40,950.44)	(4,591.61)	5,434.25	10,025.86	21,737.00	26,328.61
TOTAL EXPENSES	132,173.30	187,488.17	55,314.87	245,202.13	562,464.49	317,262.36	2,249,857.94	2,004,655.81
SURPLUS	54,508.29	(7,282.73)	(61,791.02)	326,915.31	(21,848.19)	(348,763.50)	(87,392.75)	(414,308.06)

Sarasota Housing Authority
Operating Statement
Three Months Ending 06/30/2026
Program: Business Activities Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
ADMINISTRATIVE REVENUE								
3707.50 Other Admin Revenue	6.48	0.00	6.48	6.48	0.00	6.48	0.00	6.48
TOTAL ADMINISTRATIVE REVENUE	6.48	0.00	6.48	6.48	0.00	6.48	0.00	6.48
OTHER OPERATING REVENUE								
3708.01 Other Government Grants - ARPA Funds	0.00	0.00	0.00	2,585,371.38	0.00	2,585,371.38	0.00	2,585,371.38
3711.00 Investment Income - Unrestrict	131.08	0.00	131.08	202.40	0.00	202.40	0.00	202.40
3715.00 Other Revenue	64.15	0.00	64.15	64.15	0.00	64.15	0.00	64.15
3715.02 Dividend Revenues	4,738.42	0.00	4,738.42	14,318.40	0.00	14,318.40	0.00	14,318.40
3715.05 Other Revenue (Change In Value)	10,836.30	0.00	10,836.30	34,704.21	0.00	34,704.21	0.00	34,704.21
TOTAL OTHER OPERATING REVENUE	15,769.95	0.00	15,769.95	2,634,660.54	0.00	2,634,660.54	0.00	2,634,660.54
TOTAL INCOME	15,776.43	0.00	15,776.43	2,634,667.02	0.00	2,634,667.02	0.00	2,634,667.02
EXPENSES								
ADMINISTRATIVE EXPENSE								
4912.11 Development Consulting	12,758.32	0.00	(12,758.32)	18,068.72	0.00	(18,068.72)	0.00	(18,068.72)
4912.12 Consulting	225.00	0.00	(225.00)	675.00	0.00	(675.00)	0.00	(675.00)
4915.00 Administrative EBC Expenses	5,784.40	0.00	(5,784.40)	0.00	0.00	0.00	0.00	0.00
4916.00 Office Supplies Expense	0.00	0.00	0.00	49.11	0.00	(49.11)	0.00	(49.11)
4917.00 Legal Expense	6,261.00	0.00	(6,261.00)	9,360.00	0.00	(9,360.00)	0.00	(9,360.00)
4918.00 Travel Expenses	370.86	0.00	(370.86)	0.00	0.00	0.00	0.00	0.00
4919.04 Training Expense	36.13	0.00	(36.13)	36.13	0.00	(36.13)	0.00	(36.13)
4919.07 Postage Expense	0.00	0.00	0.00	50.00	0.00	(50.00)	0.00	(50.00)
4919.10 Small Hand Tools	113.37	0.00	(113.37)	142.70	0.00	(142.70)	0.00	(142.70)
4921.02 Resident Services EBC Expenses	0.00	0.00	0.00	517.29	0.00	(517.29)	0.00	(517.29)
4921.04 Resident Council Stipend	150.00	0.00	(150.00)	450.00	0.00	(450.00)	0.00	(450.00)
TOTAL ADMINISTRATIVE EXPENSE	25,699.08	0.00	(25,699.08)	29,348.95	0.00	(29,348.95)	0.00	(29,348.95)
4921.041 Resident Council Expenses	0.00	0.00	0.00	15.31	0.00	(15.31)	0.00	(15.31)
4922.00 Relocation Expenses	1,942.00	0.00	(1,942.00)	1,942.00	0.00	(1,942.00)	0.00	(1,942.00)
UTILITIES EXPENSE								
4931.00 Water Expenses	375.00	0.00	(375.00)	375.00	0.00	(375.00)	0.00	(375.00)
4934.00 Trash Expense	0.00	0.00	0.00	180.65	0.00	(180.65)	0.00	(180.65)
TOTAL UTILITIES EXPENSE	375.00	0.00	(375.00)	555.65	0.00	(555.65)	0.00	(555.65)
MAINTENANCE								
4942.00 Materials Expense	0.00	0.00	0.00	6.23	0.00	(6.23)	0.00	(6.23)
4942.18 HVAC Parts	0.00	0.00	0.00	155.36	0.00	(155.36)	0.00	(155.36)
4942.20 Janitorial Supplies	0.00	0.00	0.00	4.28	0.00	(4.28)	0.00	(4.28)
TOTAL MAINTENANCE	0.00	0.00	0.00	165.87	0.00	(165.87)	0.00	(165.87)

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INSURANCE EXPENSE								
4961.04 Auto Insurance	1,915.75	0.00	(1,915.75)	5,747.25	0.00	(5,747.25)	0.00	(5,747.25)
TOTAL INSURANCE EXPENSE	1,915.75	0.00	(1,915.75)	5,747.25	0.00	(5,747.25)	0.00	(5,747.25)
GENERAL EXPENSE								
4962.00 General Expenses	880.43	0.00	(880.43)	4,892.70	0.00	(4,892.70)	0.00	(4,892.70)
TOTAL GENERAL EXPENSE	880.43	0.00	(880.43)	4,892.70	0.00	(4,892.70)	0.00	(4,892.70)
TOTAL EXPENSES	30,812.26	0.00	(30,812.26)	42,667.73	0.00	(42,667.73)	0.00	(42,667.73)
SURPLUS	(15,035.83)	0.00	15,035.83	2,591,999.29	0.00	(2,591,999.29)	0.00	(2,591,999.29)

Sarasota Housing Authority
Operating Statement
Three Months Ending 06/30/2026
Program: Bertha Mitchell Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
TENANT REVENUE								
3703.00 Tenant Dwelling Rental	46,572.00	40,920.58	5,651.42	139,509.00	122,761.75	16,747.25	491,047.00	(351,538.00)
3704.10 Tenant Revenue - Late Fees	805.00	944.83	(139.83)	2,450.00	2,834.50	(384.50)	11,338.00	(8,888.00)
3704.20 Tenant Revenue - Maint. Fees	0.00	60.83	(60.83)	0.00	182.50	(182.50)	730.00	(730.00)
3704.30 Tenant Revenue - Other	0.00	33.58	(33.58)	90.00	100.75	(10.75)	403.00	(313.00)
TOTAL TENANT REVENUE	47,377.00	41,959.82	5,417.18	142,049.00	125,879.50	16,169.50	503,518.00	(361,469.00)
HUD REVENUES								
3706.00 HUD Operating Grant Revenue	53,250.75	53,888.25	(637.50)	152,736.85	161,664.75	(8,927.90)	646,659.00	(493,922.15)
3706.10 HUD Operating Grant - CFP Revenue	0.00	105,057.00	(105,057.00)	902,028.00	315,171.00	586,857.00	1,260,684.00	(358,656.00)
TOTAL HUD REVENUES	53,250.75	158,945.25	(105,694.50)	1,054,764.85	476,835.75	577,929.10	1,907,343.00	(852,578.15)
OTHER OPERATING REVENUE								
3707.50 Other Admin Revenue	20,168.92	20,168.83	0.09	60,506.76	60,506.50	0.26	242,026.00	(181,519.24)
3708.00 Other Government Grants	0.00	0.00	0.00	54,687.16	0.00	54,687.16	0.00	54,687.16
3711.00 Investment Income - Unrestrict	5.56	4.83	0.73	16.63	14.50	2.13	58.00	(41.37)
3714.50 Vacancy Loss	0.00	(2,935.58)	2,935.58	0.00	(8,806.75)	8,806.75	(35,227.00)	35,227.00
3715.00 Other Revenue	0.00	0.00	0.00	31,766.24	0.00	31,766.24	0.00	31,766.24
3715.02 Dividend Revenues	0.00	0.00	0.00	738.69	0.00	738.69	0.00	738.69
TOTAL OTHER OPERATING REVENUE	20,174.48	17,238.08	2,936.40	147,715.48	51,714.25	96,001.23	206,857.00	(59,141.52)
TOTAL INCOME	120,802.23	218,143.15	(97,340.92)	1,344,529.33	654,429.50	690,099.83	2,617,718.00	(1,273,188.67)
EXPENSES								
ADMINISTRATIVE EXPENSE								
4911.00 Administrative Salaries	33,299.65	35,648.17	2,348.52	101,480.99	106,944.50	5,463.51	427,778.00	326,297.01
4912.00 Audit Fee Expense	0.00	1,161.25	1,161.25	0.00	3,483.75	3,483.75	13,935.00	13,935.00
4912.10 Accounting fees	2,140.98	1,919.42	(221.56)	(43.00)	5,758.25	5,801.25	23,033.00	23,076.00
4912.11 Development Consulting	0.00	0.00	0.00	714.56	0.00	(714.56)	0.00	(714.56)
4913.10 Bookkeeping Fee Expense	0.00	0.00	0.00	24.87	0.00	(24.87)	0.00	(24.87)
4914.00 Marketing & Advertising	170.70	224.50	53.80	328.65	673.50	344.85	2,694.00	2,365.35
4915.00 Administrative EBC Expenses	13,493.71	12,720.33	(773.38)	40,964.89	38,161.00	(2,803.89)	152,644.00	111,679.11
4916.00 Office Supplies Expense	436.43	485.33	48.90	1,307.56	1,456.00	148.44	5,824.00	4,516.44
4917.00 Legal Expense	1,694.01	1,625.33	(68.68)	4,897.94	4,876.00	(21.94)	19,504.00	14,606.06
4918.00 Travel Expenses	1,654.33	1,255.83	(398.50)	3,982.05	3,767.50	(214.55)	15,070.00	11,087.95
4919.01 Telephone Expense	1,324.56	1,288.83	(35.73)	4,388.04	3,866.50	(521.54)	15,466.00	11,077.96
4919.02 Dues/Subscription Expense	250.96	598.58	347.62	1,059.62	1,795.75	736.13	7,183.00	6,123.38
4919.03 Commissioner training/travel	554.94	642.67	87.73	1,146.16	1,928.00	781.84	7,712.00	6,565.84
4919.04 Training Expense	106.34	1,200.75	1,094.41	6,768.54	3,602.25	(3,166.29)	14,409.00	7,640.46
4919.07 Postage Expense	2.67	74.00	71.33	92.67	222.00	129.33	888.00	795.33
4919.08 Vehicle Repair Expense	1,885.66	1,804.42	(81.24)	3,300.96	5,413.25	2,112.29	21,653.00	18,352.04

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
ADMINISTRATIVE EXPENSE								
4919.09 Office Lease Expense	877.57	903.83	26.26	2,632.71	2,711.50	78.79	10,846.00	8,213.29
4919.10 Expendable Misc. Equipment	1,956.49	178.58	(1,777.91)	2,001.60	535.75	(1,465.85)	2,143.00	141.40
4919.11 Internet Expense	676.13	588.33	(87.80)	2,041.51	1,765.00	(276.51)	7,060.00	5,018.49
4919.12 Investigations	392.88	336.33	(56.55)	771.93	1,009.00	237.07	4,036.00	3,264.07
4919.13 Court Costs	0.00	83.33	83.33	295.83	250.00	(45.83)	1,000.00	704.17
4919.14 Bank charges	0.00	1.67	1.67	0.00	5.00	5.00	20.00	20.00
4919.15 Admin. General Contracts	4,303.06	5,975.42	1,672.36	14,046.20	17,926.25	3,880.05	71,705.00	57,658.80
4919.16 Admin. Equipment Contracts	29.58	409.67	380.09	342.67	1,229.00	886.33	4,916.00	4,573.33
TOTAL ADMINISTRATIVE EXPENSE	65,250.65	69,126.57	3,875.92	192,546.95	207,379.75	14,832.80	829,519.00	636,972.05
TENANT SERVICES								
4921.03 Resident Services - Tenant Service	43.50	83.33	39.83	43.50	250.00	206.50	1,000.00	956.50
4921.04 Resident Council Stipend	300.00	309.00	9.00	900.00	927.00	27.00	3,708.00	2,808.00
4921.041 Resident Council Expenses	0.00	290.17	290.17	2,617.04	870.50	(1,746.54)	3,482.00	864.96
4921.05 Resident Service - Advertising	0.00	200.58	200.58	0.00	601.75	601.75	2,407.00	2,407.00
4922.00 Relocation Expenses	12,051.78	0.00	(12,051.78)	85,369.86	0.00	(85,369.86)	0.00	(85,369.86)
TOTAL TENANT SERVICES	12,395.28	883.08	(11,512.20)	88,930.40	2,649.25	(86,281.15)	10,597.00	(78,333.40)
UTILITY EXPENSE								
4931.00 Water Expenses	3,407.23	5,175.33	1,768.10	6,689.51	15,526.00	8,836.49	62,104.00	55,414.49
4932.00 Electricity Expense	1,441.92	1,585.67	143.75	2,853.80	4,757.00	1,903.20	19,028.00	16,174.20
4933.00 Gas Expense	95.10	58.67	(36.43)	186.41	176.00	(10.41)	704.00	517.59
4934.00 Trash Expense	5,628.20	4,222.83	(1,405.37)	10,746.18	12,668.50	1,922.32	50,674.00	39,927.82
4935.00 Sewer Expense	4,186.90	12,399.67	8,212.77	9,069.39	37,199.00	28,129.61	148,796.00	139,726.61
TOTAL UTILITY EXPENSE	14,759.35	23,442.17	8,682.82	29,545.29	70,326.50	40,781.21	281,306.00	251,760.71
MAINTENANCE								
4941.00 Maintenance Labor	45,989.36	46,207.08	217.72	131,360.52	138,621.25	7,260.73	554,485.00	423,124.48
4942.00 Materials Expense	0.00	501.00	501.00	49.55	1,503.00	1,453.45	6,012.00	5,962.45
4942.02 Appliance parts	119.92	82.58	(37.34)	194.78	247.75	52.97	991.00	796.22
4942.04 Cabinetry	0.00	333.33	333.33	0.00	1,000.00	1,000.00	4,000.00	4,000.00
4942.05 Roof	0.00	416.67	416.67	0.00	1,250.00	1,250.00	5,000.00	5,000.00
4942.06 Doors	274.30	417.17	142.87	274.30	1,251.50	977.20	5,006.00	4,731.70
4942.08 Electrical Parts	17.92	251.50	233.58	17.92	754.50	736.58	3,018.00	3,000.08
4942.10 Exterior Supplies	0.00	423.75	423.75	155.90	1,271.25	1,115.35	5,085.00	4,929.10
4942.12 Fire Protection	0.00	582.42	582.42	0.00	1,747.25	1,747.25	6,989.00	6,989.00
4942.14 Flooring	1.02	0.00	(1.02)	1.02	0.00	(1.02)	0.00	(1.02)
4942.16 Hardware	109.45	198.75	89.30	109.45	596.25	486.80	2,385.00	2,275.55
4942.18 HVAC Parts	340.85	547.50	206.65	751.79	1,642.50	890.71	6,570.00	5,818.21
4942.20 Janitorial Supplies	97.26	257.50	160.24	175.24	772.50	597.26	3,090.00	2,914.76
4942.22 Keys/Locks	0.00	132.33	132.33	0.00	397.00	397.00	1,588.00	1,588.00
4942.24 Landscape Materials	0.00	41.67	41.67	0.00	125.00	125.00	500.00	500.00
4942.26 Lighting/Fixtures	0.00	417.33	417.33	0.00	1,252.00	1,252.00	5,008.00	5,008.00
4942.32 Non-Capitalized Furniture, Fixture, Equipment	0.00	41.67	41.67	0.00	125.00	125.00	500.00	500.00
4942.33 Non Capitalized Appliances	0.00	420.83	420.83	0.00	1,262.50	1,262.50	5,050.00	5,050.00
4942.34 Paint/Drywall Material	(827.45)	1,253.75	2,081.20	690.68	3,761.25	3,070.57	15,045.00	14,354.32
4942.36 Plumbing parts	610.66	833.33	222.67	1,030.63	2,500.00	1,469.37	10,000.00	8,969.37
4942.38 Windows - glass/screens	182.49	2,086.58	1,904.09	2,590.31	6,259.75	3,669.44	25,039.00	22,448.69
4943.01 Alarm Expense	0.00	8.33	8.33	37.10	25.00	(12.10)	100.00	62.90

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
MAINTENANCE								
4943.02 Uniform Expenses	1,327.84	403.33	(924.51)	1,786.08	1,210.00	(576.08)	4,840.00	3,053.92
4943.03 Lawn Maintenance	2,383.33	3,758.75	1,375.42	7,149.99	11,276.25	4,126.26	45,105.00	37,955.01
4943.04 Electrical Contractor	0.00	1,744.08	1,744.08	0.00	5,232.25	5,232.25	20,929.00	20,929.00
4943.05 Plumbing Contractor	260.00	4,611.83	4,351.83	1,205.50	13,835.50	12,630.00	55,342.00	54,136.50
4943.06 HVAC Contractor	5,500.00	2,861.42	(2,638.58)	5,500.00	8,584.25	3,084.25	34,337.00	28,837.00
4943.08 Bug Maintenance Contract	2,936.00	1,197.50	(1,738.50)	3,922.00	3,592.50	(329.50)	14,370.00	10,448.00
4943.09 Fire Inspections	0.00	1,074.92	1,074.92	0.00	3,224.75	3,224.75	12,899.00	12,899.00
4943.10 Routine Maintenance Exp.	242.66	420.42	177.76	727.98	1,261.25	533.27	5,045.00	4,317.02
4943.12 Equipment Leasing	0.00	153.67	153.67	322.00	461.00	139.00	1,844.00	1,522.00
4943.13 Painting/Drywall Contractor	0.00	206.00	206.00	2,700.00	618.00	(2,082.00)	2,472.00	(228.00)
4943.15 Camera Maintenance	4,650.00	418.25	(4,231.75)	13,950.00	1,254.75	(12,695.25)	5,019.00	(8,931.00)
4943.16 Outside Labor	1,653.00	3,479.42	1,826.42	1,653.00	10,438.25	8,785.25	41,753.00	40,100.00
4943.17 B&G Club Maintenance	334.76	473.33	138.57	1,004.28	1,420.00	415.72	5,680.00	4,675.72
4943.18 Construction	0.00	224,754.17	224,754.17	0.00	674,262.50	674,262.50	2,697,050.00	2,697,050.00
4945.00 Maintenance Labor EBC	15,122.83	17,608.42	2,485.59	56,518.07	52,825.25	(3,692.82)	211,301.00	154,782.93
TOTAL MAINTENANCE	81,326.20	318,620.58	237,294.38	233,878.09	955,861.75	721,983.66	3,823,447.00	3,589,568.91
PROTECTIVE SERVICES								
4952.00 Protective Services Expense	0.00	3,112.83	3,112.83	0.00	9,338.50	9,338.50	37,354.00	37,354.00
TOTAL PROTECTIVE SERVICES	0.00	3,112.83	3,112.83	0.00	9,338.50	9,338.50	37,354.00	37,354.00
INSURANCE EXPENSE								
4961.00 Insurance Expense	2,504.52	150.25	(2,354.27)	7,064.00	450.75	(6,613.25)	1,803.00	(5,261.00)
4961.01 Property Insurance	15,931.43	5,590.17	(10,341.26)	31,865.15	16,770.50	(15,094.65)	67,082.00	35,216.85
4961.02 Liability Insurance	3,171.03	1,281.00	(1,890.03)	6,765.95	3,843.00	(2,922.95)	15,372.00	8,606.05
4961.03 Worker's Compensation Insurance	0.00	784.17	784.17	0.00	2,352.50	2,352.50	9,410.00	9,410.00
4961.04 Auto Insurance	2,629.45	2,663.75	34.30	7,888.35	7,991.25	102.90	31,965.00	24,076.65
TOTAL INSURANCE EXPENSE	24,236.43	10,469.34	(13,767.09)	53,583.45	31,408.00	(22,175.45)	125,632.00	72,048.55
GENERAL EXPENSE								
4962.00 General Expenses	516.79	837.83	321.04	2,917.85	2,513.50	(404.35)	10,054.00	7,136.15
4964.00 Bad Debt Expense	5,899.75	1,226.00	(4,673.75)	5,899.75	3,678.00	(2,221.75)	14,712.00	8,812.25
4972.00 Casualty losses- non-capitalized	468.50	0.00	(468.50)	468.50	0.00	(468.50)	0.00	(468.50)
4975.00 Utility Reimbursement - Tenants	629.00	776.33	147.33	1,845.00	2,329.00	484.00	9,316.00	7,471.00
4991.00 FSS Escrow Expense	890.00	630.58	(259.42)	2,670.00	1,891.75	(778.25)	7,567.00	4,897.00
TOTAL GENERAL EXPENSE	8,404.04	3,470.74	(4,933.30)	13,801.10	10,412.25	(3,388.85)	41,649.00	27,847.90
TOTAL EXPENSES	206,371.95	429,125.31	222,753.36	612,285.28	1,287,376.00	675,090.72	5,149,504.00	4,537,218.72
SURPLUS	(85,569.72)	(210,982.16)	(125,412.44)	732,244.05	(632,946.50)	(1,365,190.55)	(2,531,786.00)	(3,264,030.05)

Sarasota Housing Authority
Operating Statement
Three Months Ending 06/30/2026
Program: FSS Forfeiture Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
OTHER REVENUE								
3711.00 Investment Income - Unrestrict	(18.09)	0.00	(18.09)	(54.87)	0.00	(54.87)	0.00	(54.87)
TOTAL OTHER REVENUE	(18.09)	0.00	(18.09)	(54.87)	0.00	(54.87)	0.00	(54.87)
SURPLUS	(18.09)	0.00	18.09	(54.87)	0.00	54.87	0.00	54.87

Sarasota Housing Authority
Operating Statement
Six Months Ending 06/30/2026
Program: McCown Tower Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
TENANT REVENUE								
3703.00 Tenant Dwelling Rental	34,545.40	35,730.00	(1,184.60)	199,159.56	214,380.00	(15,220.44)	428,760.00	(229,600.44)
3703.01 Vacancy Loss	0.00	0.00	0.00	(718.00)	0.00	(718.00)	0.00	(718.00)
3704.10 Tenant Revenue - Late Fees	0.00	1.17	(1.17)	33.00	7.00	26.00	14.00	19.00
3704.20 Tenant Revenue - Maint. Fees	34.53	55.33	(20.80)	1,696.41	332.00	1,364.41	664.00	1,032.41
3704.30 Tenant Revenue - Other	13,258.35	16.50	13,241.85	13,338.35	99.00	13,239.35	198.00	13,140.35
TOTAL TENANT REVENUE	47,838.28	35,803.00	12,035.28	213,509.32	214,818.00	(1,308.68)	429,636.00	(216,126.68)
HUD REVENUE								
3710.00 PBRA Revenue	0.00	43,670.00	(43,670.00)	232,393.00	262,020.00	(29,627.00)	524,040.00	(291,647.00)
TOTAL HUD REVENUE	0.00	43,670.00	(43,670.00)	232,393.00	262,020.00	(29,627.00)	524,040.00	(291,647.00)
OTHER OPERATING REVENUE								
3711.00 Investment Income - Unrestrict	53.92	40.58	13.34	311.77	243.50	68.27	487.00	(175.23)
3714.50 Vacancy Loss	(26.00)	(1,588.00)	1,562.00	(26.00)	(9,528.00)	9,502.00	(19,056.00)	19,030.00
3715.00 Other Revenue	0.00	58.08	(58.08)	0.00	348.50	(348.50)	697.00	(697.00)
3715.01 Laundry Revenue	0.00	30.83	(30.83)	524.80	185.00	339.80	370.00	154.80
3715.02 Dividend Revenues	0.00	0.00	0.00	129.06	0.00	129.06	0.00	129.06
TOTAL OTHER OPERATING REVENUE	27.92	(1,458.51)	1,486.43	939.63	(8,751.00)	9,690.63	(17,502.00)	18,441.63
TOTAL INCOME	47,866.20	78,014.49	(30,148.29)	446,841.95	468,087.00	(21,245.05)	936,174.00	(489,332.05)
EXPENSES								
ADMINISTRATIVE EXPENSE								
4911.00 Administrative Salaries	8,635.90	6,489.92	(2,145.98)	53,175.39	38,939.50	(14,235.89)	77,879.00	24,703.61
4912.00 Audit Fee Expense	0.00	90.58	90.58	10,250.00	543.50	(9,706.50)	1,087.00	(9,163.00)
4912.10 Accounting fees	90.00	126.00	36.00	90.00	756.00	666.00	1,512.00	1,422.00
4913.00 Management Fee Expense	4,003.72	3,900.75	(102.97)	24,086.85	23,404.50	(682.35)	46,809.00	22,722.15
4914.00 Marketing & Advertising	170.70	47.25	(123.45)	328.65	283.50	(45.15)	567.00	238.35
4915.00 Administrative EBC Expenses	3,856.52	3,519.08	(337.44)	23,498.67	21,114.50	(2,384.17)	42,229.00	18,730.33
4916.00 Office Supplies Expense	34.10	125.17	91.07	694.13	751.00	56.87	1,502.00	807.87
4917.00 Legal Expense	5,109.62	511.92	(4,597.70)	9,558.70	3,071.50	(6,487.20)	6,143.00	(3,415.70)
4918.00 Travel Expenses	0.00	114.75	114.75	0.00	688.50	688.50	1,377.00	1,377.00
4919.01 Telephone Expense	160.80	402.00	241.20	2,276.53	2,412.00	135.47	4,824.00	2,547.47
4919.02 Dues/Subscription Expense	0.00	26.33	26.33	0.00	158.00	158.00	316.00	316.00
4919.03 Commissioner Training/Trvl	0.00	302.50	302.50	0.00	1,815.00	1,815.00	3,630.00	3,630.00
4919.04 Training Expense	55.58	250.00	194.42	1,162.28	1,500.00	337.72	3,000.00	1,837.72
4919.07 Postage Expense	0.00	51.00	51.00	248.89	306.00	57.11	612.00	363.11
4919.08 Vehicle Repair Expense	0.00	0.00	0.00	2,031.18	0.00	(2,031.18)	0.00	(2,031.18)
4919.10 Small Hand Tools	232.36	0.00	(232.36)	589.96	0.00	(589.96)	0.00	(589.96)
4919.11 Internet Expense	296.23	274.92	(21.31)	1,789.21	1,649.50	(139.71)	3,299.00	1,509.79
4919.12 Investigations	359.10	209.58	(149.52)	1,700.18	1,257.50	(442.68)	2,515.00	814.82
4919.13 Court Costs	0.00	37.50	37.50	93.00	225.00	132.00	450.00	357.00

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
ADMINISTRATIVE EXPENSE								
4919.15 Admin. General Contracts	1,115.41	444.75	(670.66)	7,080.69	2,668.50	(4,412.19)	5,337.00	(1,743.69)
4919.16 Admin. Equipment Contracts	7.78	106.33	98.55	564.34	638.00	73.66	1,276.00	711.66
4920.00 Asset Management Fee	5,627.54	0.00	(5,627.54)	5,627.54	0.00	(5,627.54)	0.00	(5,627.54)
TOTAL ADMINISTRATIVE EXPENSE	29,755.36	17,030.33	(12,725.03)	144,846.19	102,182.00	(42,664.19)	204,364.00	59,517.81
TENANT SERVICES								
4921.01 Resident Services Salaries	0.00	2,069.92	2,069.92	0.00	12,419.50	12,419.50	24,839.00	24,839.00
4921.03 Resident Services Tenant Service	308.24	168.67	(139.57)	345.06	1,012.00	666.94	2,024.00	1,678.94
4921.04 Resident Council Stipend	150.00	150.00	0.00	900.00	900.00	0.00	1,800.00	900.00
4921.041 Resident Council Expenses	0.00	173.83	173.83	1,501.23	1,043.00	(458.23)	2,086.00	584.77
TOTAL TENANT SERVICES	458.24	2,562.42	2,104.18	2,746.29	15,374.50	12,628.21	30,749.00	28,002.71
UTILITY EXPENSE								
4931.00 Water Expenses	2,876.84	3,055.50	178.66	14,655.10	18,333.00	3,677.90	36,666.00	22,010.90
4932.00 Electricity Expense	5,181.83	5,101.17	(80.66)	28,306.42	30,607.00	2,300.58	61,214.00	32,907.58
4933.00 Gas Expense	0.00	92.42	92.42	0.00	554.50	554.50	1,109.00	1,109.00
4934.00 Trash Expense	1,879.42	1,119.58	(759.84)	10,037.46	6,717.50	(3,319.96)	13,435.00	3,397.54
4935.00 Sewer Expense	4,037.62	3,981.17	(56.45)	24,890.27	23,887.00	(1,003.27)	47,774.00	22,883.73
TOTAL UTILITY EXPENSE	13,975.71	13,349.84	(625.87)	77,889.25	80,099.00	2,209.75	160,198.00	82,308.75
MAINTENANCE								
4941.00 Maintenance Labor	3,360.00	7,000.33	3,640.33	10,143.77	42,002.00	31,858.23	84,004.00	73,860.23
4942.00 Materials Expense	0.00	20.83	20.83	61.15	125.00	63.85	250.00	188.85
4942.02 Appliance parts	0.00	29.17	29.17	638.98	175.00	(463.98)	350.00	(288.98)
4942.04 Cabinetry	0.00	15.42	15.42	0.00	92.50	92.50	185.00	185.00
4942.06 Doors	0.00	500.00	500.00	0.00	3,000.00	3,000.00	6,000.00	6,000.00
4942.08 Electrical Parts	110.29	0.00	(110.29)	118.27	0.00	(118.27)	0.00	(118.27)
4942.10 Exterior Supplies	0.00	146.00	146.00	6.11	876.00	869.89	1,752.00	1,745.89
4942.12 Fire Protection	2,912.50	3,982.17	1,069.67	33,148.06	23,893.00	(9,255.06)	47,786.00	14,637.94
4942.14 Flooring	0.00	58.33	58.33	0.00	350.00	350.00	700.00	700.00
4942.16 Hardware	152.40	2,166.67	2,014.27	26,151.39	13,000.00	(13,151.39)	26,000.00	(151.39)
4942.18 HVAC Parts	61.99	125.00	63.01	466.03	750.00	283.97	1,500.00	1,033.97
4942.20 Janitorial Supplies	0.00	250.00	250.00	414.99	1,500.00	1,085.01	3,000.00	2,585.01
4942.22 Keys/Locks	214.29	41.67	(172.62)	214.29	250.00	35.71	500.00	285.71
4942.24 Landscape Materials	0.00	0.00	0.00	124.44	0.00	(124.44)	0.00	(124.44)
4942.26 Lighting/Fixtures	0.00	125.00	125.00	75.98	750.00	674.02	1,500.00	1,424.02
4942.30 Miscellaneous Materials	0.00	0.00	0.00	19.71	0.00	(19.71)	0.00	(19.71)
4942.32 Non-Capitalized Furniture, Fixture, Equipment	0.00	83.33	83.33	0.00	500.00	500.00	1,000.00	1,000.00
4942.33 Non-Capitalized Appliances	0.00	83.33	83.33	0.00	500.00	500.00	1,000.00	1,000.00
4942.36 Plumbing parts	0.00	0.00	0.00	77.54	0.00	(77.54)	0.00	(77.54)
4942.38 Windows - Glass/Screens	0.00	582.08	582.08	79.04	3,492.50	3,413.46	6,985.00	6,905.96
4943.01 Alarm Expense	0.00	103.00	103.00	285.72	618.00	332.28	1,236.00	950.28
4943.02 Uniform Expenses	444.12	62.50	(381.62)	444.12	375.00	(69.12)	750.00	305.88
4943.03 Lawn Maintenance	1,083.33	1,333.33	250.00	4,006.27	8,000.00	3,993.73	16,000.00	11,993.73
4943.04 Electrical Contractor	0.00	388.25	388.25	2,618.17	2,329.50	(288.67)	4,659.00	2,040.83
4943.05 Plumbing Contractor	743.48	1,745.17	1,001.69	12,049.40	10,471.00	(1,578.40)	20,942.00	8,892.60
4943.06 HVAC Contractor	60.99	5,724.00	5,663.01	15,243.38	34,344.00	19,100.62	68,688.00	53,444.62
4943.07 Elevator Maintenance Exp.	2,209.89	1,118.75	(1,091.14)	8,798.84	6,712.50	(2,086.34)	13,425.00	4,626.16

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
MAINTENANCE								
4943.08 Bug Maintenance Contract	734.00	763.75	29.75	3,970.00	4,582.50	612.50	9,165.00	5,195.00
4943.09 Fire Inspections	0.00	672.67	672.67	660.00	4,036.00	3,376.00	8,072.00	7,412.00
4943.10 Routine Maintenance Exp.	1,932.27	3,094.33	1,162.06	11,277.68	18,566.00	7,288.32	37,132.00	25,854.32
4943.12 Equipment Leasing	0.00	111.42	111.42	160.10	668.50	508.40	1,337.00	1,176.90
4943.13 Painting/Drywall Contractor	57.96	1,833.33	1,775.37	1,222.12	11,000.00	9,777.88	22,000.00	20,777.88
4943.15 Camera Maintenance	0.00	113.83	113.83	0.00	683.00	683.00	1,366.00	1,366.00
4943.19 Repairs	0.00	460.75	460.75	1,363.00	2,764.50	1,401.50	5,529.00	4,166.00
4945.00 Maintenance Labor EBC	(680.38)	1,540.58	2,220.96	12,135.00	9,243.50	(2,891.50)	18,487.00	6,352.00
TOTAL MAINTENANCE	13,397.13	34,274.99	20,877.86	145,973.55	205,650.00	59,676.45	411,300.00	265,326.45
INSURANCE EXPENSE								
4961.00 Insurance Expense	0.00	103.00	103.00	0.00	618.00	618.00	1,236.00	1,236.00
4961.01 Property Insurance	11,479.94	15,833.33	4,353.39	76,822.76	95,000.00	18,177.24	190,000.00	113,177.24
4961.02 Liability Insurance	1,420.27	1,619.42	199.15	8,994.14	9,716.50	722.36	19,433.00	10,438.86
4961.03 Worker's Compensation Insurance	0.00	186.92	186.92	1,099.84	1,121.50	21.66	2,243.00	1,143.16
TOTAL INSURANCE EXPENSE	12,900.21	17,742.67	4,842.46	86,916.74	106,456.00	19,539.26	212,912.00	125,995.26
GENERAL EXPENSE								
4962.00 General Expenses	76.79	90.83	14.04	2,194.60	545.00	(1,649.60)	1,090.00	(1,104.60)
4964.00 Bad Debt Expense	575.46	0.00	(575.46)	575.46	0.00	(575.46)	0.00	(575.46)
4971.00 Replacement Reserve Expense	0.00	3,004.17	3,004.17	0.00	18,025.00	18,025.00	36,050.00	36,050.00
4973.00 Extraordinary maintenance	0.00	0.00	0.00	8,700.00	0.00	(8,700.00)	0.00	(8,700.00)
TOTAL GENERAL EXPENSE	652.25	3,095.00	2,442.75	11,470.06	18,570.00	7,099.94	37,140.00	25,669.94
TOTAL EXPENSES	71,138.90	88,055.25	16,916.35	469,842.08	528,331.50	58,489.42	1,056,663.00	586,820.92
SURPLUS	(23,272.70)	(10,040.76)	(13,231.94)	(23,000.13)	(60,244.50)	37,244.37	(120,489.00)	97,488.87

Sarasota Housing Authority
Operating Statement
Three Months Ending 06/30/2026
Program: Resident Services Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
GRANT REVENUE								
3706.30 HUD FSS Grant	6,618.18	6,066.67	551.51	19,854.54	18,200.00	1,654.54	72,800.00	(52,945.46)
3706.40 Youth Thrive Grant	0.00	5,625.00	(5,625.00)	15,077.92	16,875.00	(1,797.08)	67,500.00	(52,422.08)
3707.50 Other Admin Revenue	0.00	1,000.00	(1,000.00)	0.00	3,000.00	(3,000.00)	12,000.00	(12,000.00)
3708.00 Other Government Grants	5,884.80	0.00	5,884.80	5,884.80	0.00	5,884.80	0.00	5,884.80
3708.11 Sarasota County Govn't Contract: YT	0.00	1,825.00	(1,825.00)	0.00	5,475.00	(5,475.00)	21,900.00	(21,900.00)
3715.05 Grant/Donations: Other	0.00	0.00	0.00	2,500.00	0.00	2,500.00	0.00	2,500.00
3715.052 In-Kind Donations	0.00	2,729.17	(2,729.17)	0.00	8,187.50	(8,187.50)	32,750.00	(32,750.00)
TOTAL GRANT REVENUE	12,502.98	17,245.84	(4,742.86)	43,317.26	51,737.50	(8,420.24)	206,950.00	(163,632.74)
TOTAL INCOME	12,502.98	17,245.84	(4,742.86)	43,317.26	51,737.50	(8,420.24)	206,950.00	(163,632.74)
EXPENSES								
ADMINISTRATIVE EXPENSE								
4911.00 Administrative Salaries	13,606.75	13,522.25	(84.50)	37,705.71	40,566.75	2,861.04	162,267.00	124,561.29
4912.10 Accounting Fee	741.72	135.00	(606.72)	93.00	405.00	312.00	1,620.00	1,527.00
4914.00 Marketing & Advertising	0.00	250.00	250.00	0.00	750.00	750.00	3,000.00	3,000.00
4915.00 Administrative EBC Expenses	2,530.74	2,270.67	(260.07)	8,095.64	6,812.00	(1,283.64)	27,248.00	19,152.36
4916.00 Office Supplies Expense	21.39	125.00	103.61	284.99	375.00	90.01	1,500.00	1,215.01
4918.00 Travel Expenses	1,111.38	145.33	(966.05)	4,380.62	436.00	(3,944.62)	1,744.00	(2,636.62)
4919.01 Telephone Expense	313.74	524.83	211.09	1,208.99	1,574.50	365.51	6,298.00	5,089.01
4919.02 Dues/Subscription Expense	0.99	91.50	90.51	0.99	274.50	273.51	1,098.00	1,097.01
4919.04 Training Expense	0.00	583.33	583.33	487.80	1,750.00	1,262.20	7,000.00	6,512.20
4919.08 Vehicle Repair Expense	0.00	50.00	50.00	0.00	150.00	150.00	600.00	600.00
4919.09 Office Lease Expense	438.79	502.17	63.38	1,316.37	1,506.50	190.13	6,026.00	4,709.63
4919.11 Internet Expense	292.11	292.25	0.14	871.86	876.75	4.89	3,507.00	2,635.14
4919.112 YT Internet Expense	292.12	292.25	0.13	871.86	876.75	4.89	3,507.00	2,635.14
4919.12 Investigations	0.00	4.08	4.08	0.00	12.25	12.25	49.00	49.00
4919.15 Admin. General Contracts	877.22	889.17	11.95	2,390.30	2,667.50	277.20	10,670.00	8,279.70
4919.16 Admin. Equipment Contracts	48.75	25.00	(23.75)	73.13	75.00	1.87	300.00	226.87
4919.161 Admin Equip Contracts: YT	0.00	30.67	30.67	24.37	92.00	67.63	368.00	343.63
4921.02 Resident Services EBC Expenses	374.08	778.17	404.09	1,482.78	2,334.50	851.72	9,338.00	7,855.22
4921.09 YT - After School Tutors	400.00	300.00	(100.00)	800.00	900.00	100.00	3,600.00	2,800.00
4921.11 YT - Program Supplies/Activities	1,272.00	724.17	(547.83)	3,355.46	2,172.50	(1,182.96)	8,690.00	5,334.54
4921.12 YT - Printing/Advertising	0.00	14.17	14.17	0.00	42.50	42.50	170.00	170.00
4921.13 YT - Travel/Training	0.00	88.92	88.92	0.00	266.75	266.75	1,067.00	1,067.00
TOTAL ADMINISTRATIVE EXPENSE	22,321.78	21,638.93	(682.85)	63,443.87	64,916.75	1,472.88	259,667.00	196,223.13
UTILITY EXPENSE								
4932.00 Electricity Expense	150.26	156.92	6.66	258.75	470.75	212.00	1,883.00	1,624.25
4932.01 YT - Electricity Expense	150.25	156.92	6.67	258.74	470.75	212.01	1,883.00	1,624.26

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
TOTAL UTILITY EXPENSE	300.51	313.84	13.33	517.49	941.50	424.01	3,766.00	3,248.51
MAINTENANCE								
4942.00 Materials Expense	0.00	8.58	8.58	0.00	25.75	25.75	103.00	103.00
4942.08 Electrical Parts	0.00	1.42	1.42	0.00	4.25	4.25	17.00	17.00
4942.18 HVAC Parts	0.00	19.75	19.75	0.00	59.25	59.25	237.00	237.00
4942.20 Janitorial Supplies	193.13	64.83	(128.30)	193.13	194.50	1.37	778.00	584.87
4942.22 Keys/Locks	0.00	47.67	47.67	0.00	143.00	143.00	572.00	572.00
4943.01 Alarm Expense	0.00	44.00	44.00	70.00	132.00	62.00	528.00	458.00
4943.02 Uniform Expenses	165.43	25.00	(140.43)	165.43	75.00	(90.43)	300.00	134.57
4943.04 Electrical Expense	0.00	16.67	16.67	0.00	50.00	50.00	200.00	200.00
4943.05 Plumbing Expense	0.00	66.33	66.33	0.00	199.00	199.00	796.00	796.00
4943.10 Routine Maintenance Exp.	364.00	416.50	52.50	1,092.00	1,249.50	157.50	4,998.00	3,906.00
4943.101 YT - Routing Maintenance	364.00	416.50	52.50	1,092.00	1,249.50	157.50	4,998.00	3,906.00
4943.12 Equipment Leasing	0.00	124.50	124.50	0.00	373.50	373.50	1,494.00	1,494.00
TOTAL MAINTENANCE	1,086.56	1,251.75	165.19	2,612.56	3,755.25	1,142.69	15,021.00	12,408.44
INSURANCE EXPENSE								
4961.02 Liability Insurance	528.52	142.00	(386.52)	913.89	426.00	(487.89)	1,704.00	790.11
4961.03 Worker's Compensation Insurance	0.00	142.33	142.33	0.00	427.00	427.00	1,708.00	1,708.00
4961.04 Auto Insurance	0.00	558.33	558.33	0.00	1,675.00	1,675.00	6,700.00	6,700.00
TOTAL INSURANCE EXPENSE	528.52	842.66	314.14	913.89	2,528.00	1,614.11	10,112.00	9,198.11
GENERAL EXPENSE								
4962.00 General Expenses	83.61	134.67	51.06	337.04	404.00	66.96	1,616.00	1,278.96
TOTAL GENERAL EXPENSE	83.61	134.67	51.06	337.04	404.00	66.96	1,616.00	1,278.96
TOTAL EXPENSES	24,320.98	24,181.85	(139.13)	67,824.85	72,545.50	4,720.65	290,182.00	222,357.15
SURPLUS	(11,818.00)	(6,936.01)	(4,881.99)	(24,507.59)	(20,808.00)	(3,699.59)	(83,232.00)	58,724.41

Sarasota Housing Authority
Operating Statement
Three Months Ending 06/30/2026
Program: Section 8 Voucher Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
3704.30 Tenant Revenue - Other	3,989.63	0.00	3,989.63	3,989.63	0.00	3,989.63	0.00	3,989.63
HUD REVENUES								
3707.40 HCV Portable Admin Fee Revenue	4,612.30	1,622.25	2,990.05	13,109.26	4,866.75	8,242.51	19,467.00	(6,357.74)
3707.60 HCV Admin Fee	183,625.00	213,007.50	(29,382.50)	561,273.00	639,022.50	(77,749.50)	2,556,090.00	(1,994,817.00)
3710.00 HUD HAP Revenue	2,742,411.00	2,646,402.17	96,008.83	8,622,511.65	7,939,206.50	683,305.15	31,756,826.00	(23,134,314.35)
3710.50 HAP Revenue Portables	130,990.77	45,258.50	85,732.27	366,717.77	135,775.50	230,942.27	543,102.00	(176,384.23)
TOTAL HUD REVENUES	3,061,639.07	2,906,290.42	155,348.65	9,563,611.68	8,718,871.25	844,740.43	34,875,485.00	(25,311,873.32)
OTHER OPERATING REVENUE								
3711.00 Investment Income - Unrestricted	404.02	3,776.00	(3,371.98)	1,204.07	11,328.00	(10,123.93)	45,312.00	(44,107.93)
3714.00 Fraud Recovery	16,688.00	4,973.75	11,714.25	72,819.00	14,921.25	57,897.75	59,685.00	13,134.00
3715.00 Other Revenue	0.00	1,011.33	(1,011.33)	288.00	3,034.00	(2,746.00)	12,136.00	(11,848.00)
3715.02 Dividend Revenues	5.01	115.08	(110.07)	15.14	345.25	(330.11)	1,381.00	(1,365.86)
3715.05 Other Revenue (Change In Value)	4,562.99	0.00	4,562.99	14,844.87	0.00	14,844.87	0.00	14,844.87
TOTAL OTHER OPERATING REVENUE	21,660.02	9,876.16	11,783.86	89,171.08	29,628.50	59,542.58	118,514.00	(29,342.92)
TOTAL INCOME	3,087,288.72	2,916,166.58	171,122.14	9,656,772.39	8,748,499.75	908,272.64	34,993,999.00	(25,337,226.61)
EXPENSES								
ADMINISTRATIVE EXPENSE								
4911.00 Administrative Salaries	68,869.53	79,382.42	10,512.89	199,930.54	238,147.25	38,216.71	952,589.00	752,658.46
4911.02 Administrative Management Expen	0.00	919.75	919.75	0.00	2,759.25	2,759.25	11,037.00	11,037.00
4912.00 Audit Fee Expense	0.00	1,083.92	1,083.92	0.00	3,251.75	3,251.75	13,007.00	13,007.00
4912.10 Accounting fees	2,796.58	2,268.67	(527.91)	472.00	6,806.00	6,334.00	27,224.00	26,752.00
4912.12 Consulting	0.00	250.00	250.00	887.04	750.00	(137.04)	3,000.00	2,112.96
4913.10 Bookkeeping Fee Expense	0.00	0.00	0.00	24.88	0.00	(24.88)	0.00	(24.88)
4914.00 Marketing & Advertising	0.00	295.25	295.25	0.00	885.75	885.75	3,543.00	3,543.00
4915.00 Administrative EBC Expenses	28,221.87	27,570.50	(651.37)	86,446.75	82,711.50	(3,735.25)	330,846.00	244,399.25
4916.00 Office Supplies Expense	1,195.00	1,171.33	(23.67)	2,729.46	3,514.00	784.54	14,056.00	11,326.54
4917.00 Legal Expense	438.84	1,737.58	1,298.74	4,416.11	5,212.75	796.64	20,851.00	16,434.89
4918.00 Travel Expenses	662.16	1,769.75	1,107.59	2,387.16	5,309.25	2,922.09	21,237.00	18,849.84
4919.01 Telephone Expense	853.13	1,092.67	239.54	2,802.31	3,278.00	475.69	13,112.00	10,309.69
4919.02 Dues/Subscription Expense	311.54	908.00	596.46	1,315.37	2,724.00	1,408.63	10,896.00	9,580.63
4919.03 Commissioner training/travel	670.02	797.83	127.81	1,403.96	2,393.50	989.54	9,574.00	8,170.04
4919.04 Training Expense	2,510.98	2,526.42	15.44	7,066.74	7,579.25	512.51	30,317.00	23,250.26
4919.07 Postage Expense	3.32	417.08	413.76	831.32	1,251.25	419.93	5,005.00	4,173.68
4919.08 Vehicle Repair Expense	1,853.93	423.17	(1,430.76)	2,184.17	1,269.50	(914.67)	5,078.00	2,893.83
4919.09 Office Lease Expense	7,197.02	7,262.83	65.81	21,591.06	21,788.50	197.44	87,154.00	65,562.94
4919.10 Expendable Misc. Equipment	0.00	5.67	5.67	0.00	17.00	17.00	68.00	68.00
4919.11 Internet Expense	357.37	305.33	(52.04)	1,071.97	916.00	(155.97)	3,664.00	2,592.03
4919.12 Investigations	211.94	333.17	121.23	685.85	999.50	313.65	3,998.00	3,312.15

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
ADMINISTRATIVE EXPENSE								
4919.14 Bank charges	0.00	1.08	1.08	0.00	3.25	3.25	13.00	13.00
4919.15 Admin. General Contracts	12,301.45	8,020.50	(4,280.95)	22,196.34	24,061.50	1,865.16	96,246.00	74,049.66
4919.16 Admin. Equipment Contracts	109.64	632.50	522.86	658.34	1,897.50	1,239.16	7,590.00	6,931.66
4921.03 Resident Services - Tenant	3,000.00	1,000.00	(2,000.00)	3,000.00	3,000.00	0.00	12,000.00	9,000.00
4931.00 Water Expenses	33.92	40.92	7.00	80.49	122.75	42.26	491.00	410.51
4932.00 Electricity Expense	923.25	1,006.67	83.42	1,762.84	3,020.00	1,257.16	12,080.00	10,317.16
4934.00 Trash Expense	89.17	81.17	(8.00)	178.34	243.50	65.16	974.00	795.66
4935.00 Sewer Expense	54.38	69.25	14.87	133.86	207.75	73.89	831.00	697.14
4942.18 HVAC Parts	(18.82)	0.00	18.82	(18.82)	0.00	18.82	0.00	18.82
4942.22 Key/Locks	0.00	16.67	16.67	0.00	50.00	50.00	200.00	200.00
4942.34 Paint/Drywall	38.32	0.00	(38.32)	38.32	0.00	(38.32)	0.00	(38.32)
4943.01 Alarm Expense	0.00	213.33	213.33	137.70	640.00	502.30	2,560.00	2,422.30
4943.02 Uniform Expenses	713.35	167.58	(545.77)	713.35	502.75	(210.60)	2,011.00	1,297.65
4943.10 Routine Maintenance Exp.	559.00	807.83	248.83	1,677.00	2,423.50	746.50	9,694.00	8,017.00
4961.00 Insurance Expense	434.27	0.00	(434.27)	469.01	0.00	(469.01)	0.00	(469.01)
4961.02 Liability Insurance	2,537.32	1,295.83	(1,241.49)	5,692.63	3,887.50	(1,805.13)	15,550.00	9,857.37
4961.03 Worker's Compensation Insurance	0.00	740.25	740.25	0.00	2,220.75	2,220.75	8,883.00	8,883.00
4961.04 Auto Insurance	994.29	1,004.17	9.88	2,980.87	3,012.50	31.63	12,050.00	9,069.13
4962.00 General Expenses	3,259.07	4,126.75	867.68	5,602.78	12,380.25	6,777.47	49,521.00	43,918.22
4964.00 Bad Debt Expense	4,277.00	5,037.67	760.67	4,277.00	15,113.00	10,836.00	60,452.00	56,175.00
4971.50 Misc - Landlord Bonus	500.00	829.67	329.67	1,000.00	2,489.00	1,489.00	9,956.00	8,956.00
TOTAL ADMINISTRATIVE EXPENSE	145,958.84	155,613.18	9,654.34	386,826.74	466,839.50	80,012.76	1,867,358.00	1,480,531.26
HAP EXPENSE								
4973.00 HAP Expense	2,773,851.00	2,763,007.67	(10,843.33)	8,357,751.00	8,289,023.00	(68,728.00)	33,156,092.00	24,798,341.00
4973.50 HAP Portability-In Expense	0.00	0.00	0.00	3.00	0.00	(3.00)	0.00	(3.00)
4975.00 Utility Reimbursement - Tenants	30,105.00	31,423.75	1,318.75	85,434.00	94,271.25	8,837.25	377,085.00	291,651.00
4990.00 Port Admin Fee Expense	6,695.82	4,460.67	(2,235.15)	20,074.78	13,382.00	(6,692.78)	53,528.00	33,453.22
4991.00 FSS Escrow Expense	5,445.00	7,118.67	1,673.67	16,434.00	21,356.00	4,922.00	85,424.00	68,990.00
4991.01 FSS Forfeitures	0.00	35.42	35.42	0.00	106.25	106.25	425.00	425.00
TOTAL HAP EXPENSE	2,816,096.82	2,806,046.18	(10,050.64)	8,479,696.78	8,418,138.50	(61,558.28)	33,672,554.00	25,192,857.22
TOTAL EXPENSES	2,962,055.66	2,961,659.36	(396.30)	8,866,523.52	8,884,978.00	18,454.48	35,539,912.00	26,673,388.48
SURPLUS	125,233.06	(45,492.78)	170,725.84	790,248.87	(136,478.25)	926,727.12	(545,913.00)	1,336,161.87

Sarasota Housing Authority
Operating Statement
Three Months Ending 06/30/2026
Program: SHFC Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
TENANT REVENUE OTHER								
3703.00 Tenant Dwelling Rental	91,497.00	89,690.83	1,806.17	272,643.16	269,072.50	3,570.66	1,076,290.00	(803,646.84)
3703.10 Commercial Tenant Rent	9,390.96	9,245.17	145.79	27,557.68	27,735.50	(177.82)	110,942.00	(83,384.32)
3704.10 Tenant Revenue - Late Fees	0.00	353.83	(353.83)	1,015.00	1,061.50	(46.50)	4,246.00	(3,231.00)
3704.20 Tenant Revenue - Maintenance Fees	0.00	43.83	(43.83)	0.00	131.50	(131.50)	526.00	(526.00)
3704.30 Tenant Revenue - Other	0.00	0.00	0.00	30.00	0.00	30.00	0.00	30.00
TOTAL TENANT REVENUE OTHER	100,887.96	99,333.66	1,554.30	301,245.84	298,001.00	3,244.84	1,192,004.00	(890,758.16)
OTHER REVENUE								
3708.00 Other Government Grants	20,000.00	0.00	20,000.00	121,391.80	0.00	121,391.80	0.00	121,391.80
3708.11 Youth Thrive: Sarasota County Gov'n't Contract	0.00	0.00	0.00	15,077.92	0.00	15,077.92	0.00	15,077.92
3711.00 Investment Income - Unrestrict	44.85	34.25	10.60	15,213.95	102.75	15,111.20	411.00	14,802.95
3714.50 Vacancy Loss	0.00	(2,717.17)	2,717.17	0.00	(8,151.50)	8,151.50	(32,606.00)	32,606.00
3715.00 Other Grant Revenue	5,010.00	0.00	5,010.00	(10,067.92)	0.00	(10,067.92)	0.00	(10,067.92)
3715.03 Donations: Shop w/a Cop	14,034.61	1,208.33	12,826.28	14,034.61	3,625.00	10,409.61	14,500.00	(465.39)
TOTAL OTHER REVENUE	39,089.46	(1,474.59)	40,564.05	155,650.36	(4,423.75)	160,074.11	(17,695.00)	173,345.36
TOTAL INCOME	139,977.42	97,859.07	42,118.35	456,896.20	293,577.25	163,318.95	1,174,309.00	(717,412.80)
EXPENSES								
ADMINISTRATIVE EXPENSE								
4912.00 Audit Fee Expense	0.00	166.67	166.67	0.00	500.00	500.00	2,000.00	2,000.00
4917.00 Legal Expense	0.00	416.67	416.67	0.00	1,250.00	1,250.00	5,000.00	5,000.00
4919.01 Telephone Expense	0.00	167.08	167.08	220.50	501.25	280.75	2,005.00	1,784.50
4919.02 Dues/Subsription Expense	3,974.31	1,329.67	(2,644.64)	7,983.62	3,989.00	(3,994.62)	15,956.00	7,972.38
4919.10 Expendable tools/Equipment	236.23	83.42	(152.81)	668.07	250.25	(417.82)	1,001.00	332.93
4919.11 Internet Expense	431.53	439.33	7.80	1,294.59	1,318.00	23.41	5,272.00	3,977.41
4919.12 Investigations	0.00	108.33	108.33	518.70	325.00	(193.70)	1,300.00	781.30
4919.13 Court Costs	0.00	120.50	120.50	0.00	361.50	361.50	1,446.00	1,446.00
4919.15 Admin. General Contracts	20,168.92	20,773.92	605.00	60,506.76	62,321.75	1,814.99	249,287.00	188,780.24
4921.00 Resident Services	0.00	0.00	0.00	15,077.92	0.00	(15,077.92)	0.00	(15,077.92)
4921.02 YT-Shop w/Cop	0.00	2,351.42	2,351.42	0.00	7,054.25	7,054.25	28,217.00	28,217.00
TOTAL ADMINISTRATIVE EXPENSE	24,810.99	25,957.01	1,146.02	86,270.16	77,871.00	(8,399.16)	311,484.00	225,213.84
UTILITIES EXPENSE								
4931.00 Water Expenses	4,011.53	2,546.67	(1,464.86)	8,817.05	7,640.00	(1,177.05)	30,560.00	21,742.95
4932.00 Electricity Expense	425.22	387.92	(37.30)	834.00	1,163.75	329.75	4,655.00	3,821.00
4934.00 Trash Expense	1,703.37	1,525.58	(177.79)	3,371.69	4,576.75	1,205.06	18,307.00	14,935.31
4935.00 Sewer Expense	2,920.77	3,595.08	674.31	7,007.37	10,785.25	3,777.88	43,141.00	36,133.63
TOTAL UTILITIES EXPENSE	9,060.89	8,055.25	(1,005.64)	20,030.11	24,165.75	4,135.64	96,663.00	76,632.89

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
MAINTENANCE								
4942.00 Materials Expense	138.33	84.67	(53.66)	179.74	254.00	74.26	1,016.00	836.26
4942.02 Appliance parts	664.35	177.58	(486.77)	1,034.20	532.75	(501.45)	2,131.00	1,096.80
4942.04 Cabinetry	533.42	83.33	(450.09)	533.42	250.00	(283.42)	1,000.00	466.58
4942.05 Roof	300.00	14,166.67	13,866.67	700.00	42,500.00	41,800.00	170,000.00	169,300.00
4942.06 Doors	395.90	185.17	(210.73)	395.90	555.50	159.60	2,222.00	1,826.10
4942.08 Electrical Parts	244.63	79.00	(165.63)	939.83	237.00	(702.83)	948.00	8.17
4942.10 Exterior Supplies	0.00	247.58	247.58	0.00	742.75	742.75	2,971.00	2,971.00
4942.12 Fire Protection	1,181.64	1,263.25	81.61	1,181.64	3,789.75	2,608.11	15,159.00	13,977.36
4942.14 Flooring	684.46	1,969.67	1,285.21	3,476.51	5,909.00	2,432.49	23,636.00	20,159.49
4942.16 Hardware	117.12	392.58	275.46	160.63	1,177.75	1,017.12	4,711.00	4,550.37
4942.18 HVAC Parts	0.00	136.17	136.17	315.94	408.50	92.56	1,634.00	1,318.06
4942.20 Janitorial Supplies	0.00	43.92	43.92	14.27	131.75	117.48	527.00	512.73
4942.22 Keys/Locks	0.00	97.67	97.67	2,792.40	293.00	(2,499.40)	1,172.00	(1,620.40)
4942.26 Lighting/Fixtures	860.03	297.42	(562.61)	860.03	892.25	32.22	3,569.00	2,708.97
4942.28 Lumber	21.96	41.67	19.71	21.96	125.00	103.04	500.00	478.04
4942.33 Non Capitalized Appliances	2,391.15	1,250.00	(1,141.15)	6,274.35	3,750.00	(2,524.35)	15,000.00	8,725.65
4942.34 Paint/Drywall	0.00	282.08	282.08	179.71	846.25	666.54	3,385.00	3,205.29
4942.36 Plumbing parts	744.99	434.50	(310.49)	3,052.31	1,303.50	(1,748.81)	5,214.00	2,161.69
4942.38 Windows - glass/screens	349.05	426.50	77.45	678.45	1,279.50	601.05	5,118.00	4,439.55
4943.03 Lawn Maintenance	4,076.04	7,367.42	3,291.38	9,978.12	22,102.25	12,124.13	88,409.00	78,430.88
4943.04 Electrical Expense	0.00	884.08	884.08	0.00	2,652.25	2,652.25	10,609.00	10,609.00
4943.05 Plumbing Expense	920.50	1,133.17	212.67	5,364.70	3,399.50	(1,965.20)	13,598.00	8,233.30
4943.06 HVAC Expense	4,628.01	3,347.67	(1,280.34)	8,617.01	10,043.00	1,425.99	40,172.00	31,554.99
4943.07 Elevator Maintenance Exp.	151.86	416.67	264.81	455.58	1,250.00	794.42	5,000.00	4,544.42
4943.08 Bug Maintenance Contract	616.00	748.92	132.92	1,362.00	2,246.75	884.75	8,987.00	7,625.00
4943.09 Fire Inspections	0.00	974.08	974.08	660.00	2,922.25	2,262.25	11,689.00	11,029.00
4943.10 Routine Maintenance Exp.	0.00	334.92	334.92	1,190.00	1,004.75	(185.25)	4,019.00	2,829.00
4943.11 A & E Expenses	1,000.00	283.75	(716.25)	1,000.00	851.25	(148.75)	3,405.00	2,405.00
4943.12 Equipment Leasing	0.00	13.33	13.33	573.00	40.00	(533.00)	160.00	(413.00)
4943.16 Outside Labor	0.00	648.83	648.83	0.00	1,946.50	1,946.50	7,786.00	7,786.00
4943.18 Construction	0.00	31,250.00	31,250.00	0.00	93,750.00	93,750.00	375,000.00	375,000.00
4943.19 Repairs	0.00	333.33	333.33	0.00	1,000.00	1,000.00	4,000.00	4,000.00
TOTAL MAINTENANCE	20,019.44	69,395.60	49,376.16	51,991.70	208,186.75	156,195.05	832,747.00	780,755.30
INSURANCE EXPENSE								
4961.01 Property Insurance	9,503.25	15,973.67	6,470.42	38,600.23	47,921.00	9,320.77	191,684.00	153,083.77
4961.02 Liability Insurance	592.00	2,879.75	2,287.75	2,370.36	8,639.25	6,268.89	34,557.00	32,186.64
4961.04 Auto Insurance	0.00	488.50	488.50	0.00	1,465.50	1,465.50	5,862.00	5,862.00
TOTAL INSURANCE EXPENSE	10,095.25	19,341.92	9,246.67	40,970.59	58,025.75	17,055.16	232,103.00	191,132.41
GENERAL EXPENSE								
4962.00 General Expenses	0.00	306.25	306.25	278.00	918.75	640.75	3,675.00	3,397.00
4964.00 Bad Debt Expense	12,070.37	0.00	(12,070.37)	12,070.37	0.00	(12,070.37)	0.00	(12,070.37)
4965.00 Property Taxes	0.00	2,798.25	2,798.25	0.00	8,394.75	8,394.75	33,579.00	33,579.00
5210.00 Applicances	0.00	416.67	416.67	0.00	1,250.00	1,250.00	5,000.00	5,000.00
TOTAL GENERAL EXPENSE	12,070.37	3,521.17	(8,549.20)	12,348.37	10,563.50	(1,784.87)	42,254.00	29,905.63
TOTAL EXPENSES	76,056.94	126,270.95	50,214.01	211,610.93	378,812.75	167,201.82	1,515,251.00	1,303,640.07
SURPLUS	63,920.48	(28,411.88)	92,332.36	245,285.27	(85,235.50)	330,520.77	(340,942.00)	586,227.27

Sarasota Housing Authority
Operating Statement
Three Months Ending 06/30/2026
Program: Sarasota Housing Mgmt Corp Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
MANAGEMENT REVENUE								
3707.10 Management Fee Revenue	4,003.72	0.00	4,003.72	7,981.13	0.00	7,981.13	0.00	7,981.13
TOTAL MANAGEMENT REVENUE	4,003.72	0.00	4,003.72	7,981.13	0.00	7,981.13	0.00	7,981.13
TOTAL INCOME								
	4,003.72	0.00	4,003.72	7,981.13	0.00	7,981.13	0.00	7,981.13
EXPENSES								
ADMINISTRATIVE EXPENSE								
4911.00 Administrative Salaries	1,358.28	0.00	(1,358.28)	4,074.84	0.00	(4,074.84)	0.00	(4,074.84)
4915.00 Administrative EBC Expenses	225.68	0.00	(225.68)	723.75	0.00	(723.75)	0.00	(723.75)
TOTAL ADMINISTRATIVE EXPENSE	1,583.96	0.00	(1,583.96)	4,798.59	0.00	(4,798.59)	0.00	(4,798.59)
INSURANCE EXPENSE								
4961.02 Liability Insurance	368.72	0.00	(368.72)	1,106.16	0.00	(1,106.16)	0.00	(1,106.16)
TOTAL INSURANCE EXPENSE	368.72	0.00	(368.72)	1,106.16	0.00	(1,106.16)	0.00	(1,106.16)
4962.00 General Expenses	8.60	0.00	(8.60)	37.48	0.00	(37.48)	0.00	(37.48)
TOTAL EXPENSES	1,961.28	0.00	(1,961.28)	5,942.23	0.00	(5,942.23)	0.00	(5,942.23)
SURPLUS	2,042.44	0.00	(2,042.44)	2,038.90	0.00	(2,038.90)	0.00	(2,038.90)

Sarasota Housing Authority
Operating Statement
Three Months Ending 06/30/2026
Program: SVC Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
OTHER OPERATING REVENUE								
3715.02 Dividend Revenues	1.03	0.00	1.03	3.12	0.00	3.12	0.00	3.12
3715.05 Other Revenue (Change In Value)	2,819.94	0.00	2,819.94	9,174.18	0.00	9,174.18	0.00	9,174.18
TOTAL OTHER OPERATING REVENUE	2,820.97	0.00	2,820.97	9,177.30	0.00	9,177.30	0.00	9,177.30
TOTAL INCOME	2,820.97	0.00	2,820.97	9,177.30	0.00	9,177.30	0.00	9,177.30
EXPENSES								
TOTAL EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SURPLUS	2,820.97	0.00	2,820.97	9,177.30	0.00	9,177.30	0.00	9,177.30

Sarasota Housing Authority
Operating Statement
Three Months Ending 06/30/2026
Program: Towers (HUD) Project: Consolidated

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INCOME								
HUD REVENUE								
3710.00 PBRA Revenue	46,063.00	0.00	46,063.00	46,063.00	0.00	46,063.00	0.00	46,063.00
TOTAL HUD REVENUE	46,063.00	0.00	46,063.00	46,063.00	0.00	46,063.00	0.00	46,063.00
OTHER OPERATING REVENUE								
3715.02 Dividend Revenues	0.42	0.00	0.42	1.27	0.00	1.27	0.00	1.27
3715.05 Other Revenue (Change In Value)	703.01	0.00	703.01	2,287.12	0.00	2,287.12	0.00	2,287.12
TOTAL OTHER OPERATING REVENUE	703.43	0.00	703.43	2,288.39	0.00	2,288.39	0.00	2,288.39
TOTAL INCOME	46,766.43	0.00	46,766.43	48,351.39	0.00	48,351.39	0.00	48,351.39
EXPENSES								
TOTAL EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SURPLUS	46,766.43	0.00	46,766.43	48,351.39	0.00	48,351.39	0.00	48,351.39

Janies Garden

Budget Operating Report

As of June 30, 2026

Reporting Book:

ACCRUAL

As of Date:

06/30/2026

Location:

Janies Garden

	Month Ending 06/30/2026			01/01/2026 Through 06/30/2026			Year Ending 12/31/2026
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
RENT INCOME							
512000 - APARTMENT RENT - TENANT	74,644.00	101,931.00	(27,287.00)	424,636.00	606,861.00	(182,225.00)	1,223,421.00
512100 - SUBSIDY REVENUE	25,782.00	0.00	25,782.00	169,357.00	0.00	169,357.00	0.00
TOTAL RENT INCOME	100,426.00	101,931.00	(1,505.00)	593,993.00	606,861.00	(12,868.00)	1,223,421.00
VACANCIES							
522000 - VACANCIES - TENANT	(4,815.00)	(5,097.58)	282.58	(13,869.00)	(30,585.48)	16,716.48	(61,170.96)
528000 - EMPLOYEE APARTMENT/DISCOUNT	(1,100.00)	(1,680.00)	580.00	(6,600.00)	(10,080.00)	3,480.00	(20,160.00)
TOTAL VACANCIES	(5,915.00)	(6,777.58)	862.58	(20,469.00)	(40,665.48)	20,196.48	(81,330.96)
NET RENTAL INCOME	94,511.00	95,153.42	(642.42)	573,524.00	566,195.52	7,328.48	1,142,090.04
SERVICES INCOME							
531000 - COIN OPERATIONS	56.09	21.00	35.09	78.79	126.00	(47.21)	250.00
533000 - TENANT APPLICATION FEE	525.00	150.00	375.00	2,645.00	900.00	1,745.00	1,600.00
TOTAL SERVICES INCOME	581.09	171.00	410.09	2,723.79	1,026.00	1,697.79	1,850.00
FINANCIAL INCOME							
541000 - INTEREST INCOME	501.19	0.00	501.19	5,422.48	0.00	5,422.48	0.00
541200 - INT INC - RESERVES & ESCROWS	214.41	0.00	214.41	1,077.11	0.00	1,077.11	0.00
TOTAL FINANCIAL INCOME	715.60	0.00	715.60	6,499.59	0.00	6,499.59	0.00
OTHER INCOME							
592500 - LATE CHARGES	1,450.00	1,000.00	450.00	10,025.00	6,000.00	4,025.00	12,000.00
593000 - RETURNED CHECKS CHARGES	50.00	0.00	50.00	150.00	0.00	150.00	0.00
593600 - LEGAL INCOME	980.00	0.00	980.00	5,677.00	0.00	5,677.00	0.00
593800 - CLEANING FEE	250.00	0.00	250.00	4,125.00	0.00	4,125.00	0.00
593900 - DAMAGES	414.00	583.33	(169.33)	4,716.03	3,499.98	1,216.05	6,999.96
594000 - PET FEE	25.00	0.00	25.00	500.00	0.00	500.00	0.00
TOTAL OTHER INCOME	3,169.00	1,583.33	1,585.67	25,193.03	9,499.98	15,693.05	18,999.96
TOTAL INCOME	98,976.69	96,907.75	2,068.94	607,940.41	576,721.50	31,218.91	1,162,940.00
TOTAL CORPORATE EXPENSES							
RENTING EXPENSES							
621000 - ADVERTISING	0.00	0.00	0.00	526.32	3,293.00	2,766.68	3,293.00
621100 - MARKETING EXPENSE	0.00	0.00	0.00	447.10	0.00	(447.10)	0.00
621500 - MARKETING PAYROLL	26.14	0.00	(26.14)	181.15	0.00	(181.15)	0.00
622500 - CREDIT REPORTS	144.21	88.00	(56.21)	419.52	528.00	108.48	1,012.00
624500 - INSPECTION FEES	0.00	0.00	0.00	0.00	200.00	200.00	400.00
625500 - EVICTION EXPENSE	1,040.00	367.00	(673.00)	6,180.00	2,202.00	(3,978.00)	4,200.00
TOTAL RENTING EXPENSES	1,210.35	455.00	(755.35)	7,754.09	6,223.00	(1,531.09)	8,905.00
ADMINISTRATIVE EXPENSES							
631000 - OFFICE PAYROLL	2,460.63	1,304.00	(1,156.63)	10,027.52	8,476.00	(1,551.52)	17,544.00
631100 - OFFICE EXPENSE	449.67	449.28	(0.39)	2,785.87	2,659.68	(126.19)	4,999.68
631111 - BANK CHARGES	103.89	95.00	(8.89)	796.14	570.00	(226.14)	1,140.00
631500 - OFFICE EQUIPMENT EXPENSE	0.00	276.00	276.00	0.00	552.00	552.00	1,104.00

631502 - OFFICE/COMPUTER - SERVICES	680.04	680.00	(0.04)	1,321.34	1,360.00	38.66	2,720.00
632000 - MANAGEMENT FEES	6,080.65	5,600.00	(480.65)	35,340.02	33,600.00	(1,740.02)	67,200.00
632500 - ANSWERING SERVICE	0.00	224.00	224.00	0.00	1,344.00	1,344.00	2,688.00
633000 - SITE MANAGER'S PAYROLL EXPENSE	903.42	2,376.00	1,472.58	10,827.54	12,839.00	2,011.46	26,132.00
634000 - LEGAL EXPENSE	3.06	0.00	(3.06)	151.06	0.00	(151.06)	0.00
634200 - TAX CREDIT COMPLIANCE/MONITORING FEE	0.00	500.00	500.00	500.00	500.00	0.00	500.00
635000 - AUDIT EXPENSE	0.00	3,000.00	3,000.00	7,025.00	6,000.00	(1,025.00)	12,000.00
635300 - ALLOC. CENTRALIZED COMPLIANCE COSTS	603.00	575.00	(28.00)	1,206.00	1,150.00	(56.00)	2,300.00
635400 - SOFTWARE LICENSE EXPENSE	64.25	60.00	(4.25)	6,691.29	6,362.00	(329.29)	6,722.00
636000 - TELEPHONE	201.71	225.00	23.29	1,251.68	1,350.00	98.32	2,700.00
637000 - BAD DEBT EXPENSE	3,118.87	833.33	(2,285.54)	23,080.99	4,999.98	(18,081.01)	9,999.96
637001 - BAD DEBT EXPENSE - Allowance	(1,871.38)	0.00	1,871.38	(5,004.82)	0.00	5,004.82	0.00
637600 - SOCIAL SERVICE SUPPLIES	0.00	100.00	100.00	100.94	600.00	499.06	1,196.00
637604 - SOCIAL SERVICE EXPENSE - 3rd Party	3,413.04	3,413.00	(0.04)	20,478.24	20,478.00	(0.24)	40,956.00
638400 - TRAINING EXPENSE	34.65	150.00	115.35	586.22	1,200.00	613.78	6,800.00
638500 - TRAVEL EXPENSE	0.00	95.00	95.00	1,168.31	570.00	(598.31)	1,140.00
639000 - MISC ADMINISTRATIVE EXPENSE	0.00	200.00	200.00	198.75	1,200.00	1,001.25	2,000.00
639002 - MISC ADMIN EXP - Consultant Fees	0.00	0.00	0.00	1,300.00	0.00	(1,300.00)	0.00
Total ADMINISTRATIVE EXPENSES	16,245.50	20,155.61	3,910.11	119,832.09	105,810.66	(14,021.43)	209,841.64
OPERATING EXPENSE							
641900 - UNIFORMS EXPENSE	0.00	0.00	0.00	0.00	250.00	250.00	500.00
643000 - MAINTENANCE PAYROLL	5,012.62	5,545.00	532.38	29,653.96	33,474.00	3,820.04	67,213.00
643100 - JANITOR SUPPLIES	153.84	300.00	146.16	838.86	1,862.50	1,023.64	2,500.00
645000 - ELECTRICITY	1,106.94	1,666.67	559.73	5,815.74	10,000.02	4,184.28	20,000.04
645050 - ELECTRICITY - Vacant Unit	135.19	0.00	(135.19)	2,101.95	0.00	(2,101.95)	0.00
645051 - ELECTRICITY - Vacant Unit Recovery	0.00	0.00	0.00	(861.46)	0.00	861.46	0.00
645100 - WATER	2,807.48	4,100.00	1,292.52	21,864.12	24,600.00	2,735.88	49,600.00
645300 - SEWER	5,030.88	5,400.00	369.12	31,523.50	32,400.00	876.50	65,200.00
645500 - UTILITY PROCESSING / COMMISSIONS	82.56	86.00	3.44	495.36	516.00	20.64	1,032.00
645551 - Vacant Unit Recovery Fees	9.28	0.00	(9.28)	28.70	0.00	(28.70)	0.00
646000 - EXTERMINATING	1,844.97	1,315.00	(529.97)	7,418.21	13,790.00	6,371.79	15,500.00
647000 - GARBAGE & RUBBISH REMOVAL	3,126.57	4,725.00	1,598.43	19,486.01	28,350.00	8,863.99	56,700.00
647100 - FIRE SERVICE FEE / REPAIRS	235.40	2,000.00	1,764.60	12,022.18	12,000.00	(22.18)	24,000.00
649000 - MISC OPERATING EXPENSE	0.00	0.00	0.00	0.00	200.00	200.00	500.00
TOTAL OPERATING EXPENSE	19,545.73	25,137.67	5,591.94	130,387.13	157,442.52	27,055.39	302,745.04
MAINTENANCE EXPENSE							
652001 - GROUNDS - Supplies	450.00	0.00	(450.00)	450.00	2,000.00	1,550.00	2,000.00
652002 - GROUNDS - Contract	2,300.00	2,500.00	200.00	13,800.00	15,000.00	1,200.00	30,000.00
653000 - EXTERIOR PAINTING / REPAIRS	0.00	1,430.67	1,430.67	584.53	8,606.02	8,021.49	17,190.04
653500 - CLEANING EXPENSE	850.00	500.00	(350.00)	3,690.00	3,000.00	(690.00)	6,000.00
654100 - REPAIRS - APPLIANCES	648.97	200.00	(448.97)	2,010.10	1,700.00	(310.10)	2,000.00
654200 - REPAIRS - CARPET & FLOORS	642.54	204.00	(438.54)	1,611.36	1,774.00	162.64	2,996.00
654300 - REPAIRS - CARPENTRY	701.56	712.00	10.44	3,075.24	4,272.00	1,196.76	8,550.00
654307 - REPAIRS - Hardware	0.00	0.00	0.00	67.04	0.00	(67.04)	0.00
654400 - REPAIRS - ELECTRICAL	706.87	333.33	(373.54)	3,014.26	1,999.98	(1,014.28)	3,999.96
654600 - REPAIRS - PLUMBING	848.55	360.00	(488.55)	3,914.17	2,448.00	(1,466.17)	5,040.00
654700 - REPAIRS - PROP DAMAGE/CLAIMS	(533,844.24)	0.00	533,844.24	26,639.92	0.00	(26,639.92)	0.00
654701 - REPAIRS - PROP DAMAGE/CLAIMS (OTHER / ACC)	0.00	0.00	0.00	(2,590.20)	0.00	2,590.20	0.00
654709 - REPAIRS - PROP DAMAGE/CLAIMS (OTHER / SANDY)	0.00	0.00	0.00	(5,600.00)	0.00	5,600.00	0.00
655000 - REPAIRS CONTRACT	0.00	0.00	0.00	1,474.01	0.00	(1,474.01)	0.00
655100 - REPAIRS - HVAC	3,078.20	867.00	(2,211.20)	6,642.35	4,202.00	(2,440.35)	8,398.00
656000 - DECORATING EXPENSE	3,046.98	1,166.67	(1,880.31)	10,222.66	7,000.02	(3,222.64)	14,000.04
656001 - DECORATING - Painting Supplies	12.43	0.00	(12.43)	56.99	0.00	(56.99)	0.00
657000 - MOTOR VEHICLE REPAIRS	36.85	100.00	63.15	77.87	600.00	522.13	1,100.00
657100 - MOTOR VEHICLE OPERATING EXPENSE	0.00	0.00	0.00	20.42	0.00	(20.42)	0.00
658500 - SMALL TOOLS EXPENSE	116.90	0.00	(116.90)	341.10	300.00	(41.10)	600.00

659000 - MISC MAINTENANCE EXPENSE	10.01	0.00	(10.01)	166.05	500.00	333.95	500.00
TOTAL MAINTENANCE EXPENSE	(520,394.38)	8,373.67	528,768.05	69,667.87	53,402.02	(16,265.85)	102,374.04
INTEREST EXPENSE							
682000 - 1ST MORTGAGE INTEREST	7,098.93	7,099.00	0.07	42,061.62	42,063.00	1.38	83,432.00
TOTAL INTEREST EXPENSE	7,098.93	7,099.00	0.07	42,061.62	42,063.00	1.38	83,432.00
TAXES & INSURANCE							
671000 - TAXES - REAL ESTATE	0.00	0.00	0.00	0.00	0.00	0.00	59,400.00
671100 - PAYROLL TAXES	624.11	833.00	208.89	3,865.40	5,013.00	1,147.60	10,218.00
672000 - INSURANCE EXPENSE	0.00	0.00	0.00	0.00	210,395.00	210,395.00	211,952.00
672100 - HEALTH INSURANCE	2,224.62	1,600.00	(624.62)	7,474.62	9,600.00	2,125.38	19,200.00
672200 - WORKERS COMP INSURANCE	137.28	223.00	85.72	830.74	1,333.00	502.26	2,724.00
672300 - LITIGATION SETTLEMENT	0.00	167.00	167.00	0.00	1,002.00	1,002.00	2,000.00
672500 - EMPLOYEE BENEFITS	911.14	725.00	(186.14)	3,902.17	4,350.00	447.83	8,700.00
TOTAL TAXES & INSURANCE	3,897.15	3,548.00	(349.15)	16,072.93	231,693.00	215,620.07	314,194.00
OTHER EXPENSES							
687000 - AGENCY SERVICE FEE	0.00	0.00	0.00	0.00	400.00	400.00	1,000.00
TOTAL OTHER EXPENSES	0.00	0.00	0.00	0.00	400.00	400.00	1,000.00
EQUIPMENT PURCHASES							
721100 - EQUIPMENT PURCHASES	0.00	0.00	0.00	0.00	2,660.00	2,660.00	2,660.00
721101 - Kitchen Appliances	0.00	0.00	0.00	1,287.59	3,000.00	1,712.41	4,000.00
721102 - Flooring: Carpet & Tile	4,049.44	1,666.67	(2,382.77)	14,716.57	10,000.02	(4,716.55)	20,000.04
721103 - Cabinets/Countertops	96.97	0.00	(96.97)	96.97	0.00	(96.97)	0.00
721105 - Water Heaters	0.00	0.00	0.00	1,069.88	1,000.00	(69.88)	1,000.00
721106 - HVAC Equipment	3,131.89	0.00	(3,131.89)	8,757.18	6,428.58	(2,328.60)	15,000.02
721109 - Siding / Bldg Ext Repairs	0.00	0.00	0.00	0.00	4,000.00	4,000.00	4,000.00
721112 - Doors & Wndows (Exterior)	1,190.95	0.00	(1,190.95)	1,190.95	0.00	(1,190.95)	0.00
721113 - Driveway/Parking Lot	0.00	0.00	0.00	0.00	2,000.00	2,000.00	2,000.00
TOTAL EQUIPMENT PURCHASES	8,469.25	1,666.67	(6,802.58)	27,119.14	29,088.60	1,969.46	48,660.06
TOTAL CORPORATE EXPENSES	(463,927.47)	66,435.62	530,363.09	412,894.87	626,122.80	213,227.93	1,071,151.78
NET PROFIT OR LOSS	562,904.16	30,472.13	532,432.03	195,045.54	(49,401.30)	244,446.84	91,788.22
NON-OPERATING EXPENSES							
790100 - R/E TAXE ESCROW DEPOSITS	5,762.00	4,950.00	(812.00)	34,572.00	29,700.00	(4,872.00)	59,400.00
790101 - R/E TAXE ESCROW WITHDRAWALS	0.00	0.00	0.00	0.00	0.00	0.00	(59,400.00)
790200 - PROPERTY INSURANCE ESC DEP	21,215.00	17,663.00	(3,552.00)	127,290.00	105,978.00	(21,312.00)	211,952.00
790201 - PROPERTY INS ESC WITHDRAWALS	0.00	0.00	0.00	0.00	(210,395.00)	(210,395.00)	(211,952.00)
791000 - PROV FOR REPLACEMENTS	2,459.99	2,460.00	0.01	14,759.94	14,760.00	0.06	29,775.00
791100 - RFR REIMBURSEMENTS	0.00	0.00	0.00	0.00	0.00	0.00	(29,775.00)
793000 - PROV FOR MORT PRIN AMORT	4,709.59	4,710.00	0.41	28,789.50	28,790.00	0.50	58,271.00
TOTAL NON-OPERATING EXPENSES	34,146.58	29,783.00	(4,363.58)	205,411.44	(31,167.00)	(236,578.44)	58,271.00
NET CASH (+) / DEF (-)	528,757.58	689.13	528,068.45	(10,365.90)	(18,234.30)	7,868.40	33,517.22

Created on:

Janies Garden Balance Sheet

June 30, 2026

Reporting Book:
As of Date:
Location:

ACCRUAL
06/30/2026
Janies Garden

Assets

Current Assets

Cash

PETTY CASH	400.00
PETTY CASH - PC CARD	500.00
PETTY CASH - OTHER	(0.77)
CASH IN BANK GENERAL	184,894.68
CASH IN BANK - SECURITY DEPOSITS	65,331.97
Total Cash	<u>251,125.88</u>

Accounts Receivable

A/R - RESIDENTS	8,175.21
Voucher / PBV - Suspense	9,431.82
A/R - PBV SUBSIDY	661.00
A/R - VOUCHER SUBSIDY	738.00
DUE FROM PARTNERS	200.00
DUE TO/FROM-OTHERS (OPERATIONS)	72,849.25
Intra-Partnership Exchange	(6,147.57)
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(4,224.22)
Total Accounts Receivable	<u>81,683.49</u>

Deposits & Escrows

REAL ESTATE TAX ESCROW	70,219.83
PROPERTY & LIABILITY INSURANCE ESCROW	321,687.01
RESERVE FOR REPLACEMENTS	101,808.37
OPERATING RESERVE FUND	226,942.41
Total Deposits & Escrows	<u>720,657.62</u>

Other Current Assets

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

Total Current Assets

1,110,523.24

Fixed Assets

LAND	559,730.00
BUILDINGS	14,771,868.18

Depreciation & Amortization

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

Total Fixed Assets

5,668,116.18

Other Assets

DEPOSITS - RECEIVABLE	24,710.47
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START-UP COSTS	59,000.18
LIHTC FEE	211,731.00
ACCUM. AMORT. - LIHTC MONITORING FEE	(211,731.00)
RAR ADJ - ACCUM AMORTIZATION	(59,000.00)
Total Other Assets	<u>24,710.65</u>

Total Assets	<u>6,803,350.07</u>
Liabilities & Equity	

Liabilities

Current Liabilities

DEVELOPMENT FEE PAYABLE	292,683.66
ACCOUNTS PAYABLE	384,652.63
ACCOUNTS PAYABLE - OTHER	96,492.92
ACCRUED 1ST MORTGAGE INTEREST PAYABLE	7,229.00
ACCRUED INTEREST PAYABLE - 2ND MORTG.	3,536,157.05
ACCRUED INTEREST - M.J. LEVITT	58,896.47
ACCRUED EXPENSE	7,164.00
ACCRUED INSURANCE DEDUCTIBLE	65,815.92
ACCRUED PARTNERSHIP EXPENSES	221,658.69
SECURITY DEPOSIT REFUNDS IN TRANSIT	2,152.00
Total Current Liabilities	<u>4,672,902.34</u>

Other Current Liabilities

SECURITY DEPOSIT LIABILITY	61,114.42
SECURITY DEP INT LIABILITY	2,227.02
PREPAID RENTS	11,198.96
Total Other Current Liabilities	<u>74,540.40</u>

Long Term Liabilities

DEFERRED FINANCING FEES	(113,408.68)
ACC - AMORT FINANCING FEES (Old)	73,365.00
1ST MORTGAGE PAYABLE	1,314,316.62
SECOND MORTGAGE PAYABLE (Old)	325,000.00
OTHER MORTGAGE PAYABLE (Old)	1,869,500.00
Total Long Term Liabilities	<u>3,468,772.94</u>

Total Liabilities	<u>8,216,215.68</u>
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Equity

Retained Earnings	(1,607,911.15)
Current Net Income	195,045.54

Total Equity	<u>(1,412,865.61)</u>
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Total Liabilities & Equity	<u>6,803,350.07</u>
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Janies Garden II

Budget Operating Report

As of June 30, 2026

Reporting Book:

ACCRUAL

As of Date:

06/30/2026

Location:

Janies Garden II

	Month Ending 06/30/2026			01/01/2026 Through 06/30/2026			Year Ending 12/31/2026
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
RENT INCOME							
512000 - APARTMENT RENT - TENANT	48,202.00	84,000.00	(35,798.00)	267,899.00	504,000.00	(236,101.00)	1,008,000.00
512100 - SUBSIDY REVENUE	35,422.00	0.00	35,422.00	234,534.00	0.00	234,534.00	0.00
TOTAL RENT INCOME	83,624.00	84,000.00	(376.00)	502,433.00	504,000.00	(1,567.00)	1,008,000.00
VACANCIES							
522000 - VACANCIES - TENANT	(5,187.00)	(4,300.00)	(887.00)	(17,747.00)	(25,800.00)	8,053.00	(51,600.00)
TOTAL VACANCIES	(5,187.00)	(4,300.00)	(887.00)	(17,747.00)	(25,800.00)	8,053.00	(51,600.00)
NET RENTAL INCOME	78,437.00	79,700.00	(1,263.00)	484,686.00	478,200.00	6,486.00	956,400.00
SERVICES INCOME							
533000 - TENANT APPLICATION FEE	0.00	25.00	(25.00)	375.00	150.00	225.00	300.00
TOTAL SERVICES INCOME	0.00	25.00	(25.00)	375.00	150.00	225.00	300.00
FINANCIAL INCOME							
541000 - INTEREST INCOME	623.79	0.00	623.79	3,410.03	0.00	3,410.03	0.00
541200 - INT INC - RESERVES & ESCROWS	829.52	0.00	829.52	2,522.03	0.00	2,522.03	0.00
541400 - INT INC - OPERATING RESERVE	394.29	0.00	394.29	1,239.84	0.00	1,239.84	0.00
541500 - INT INC - DEBT SERVICE RESERVE	1,121.74	0.00	1,121.74	3,401.73	0.00	3,401.73	0.00
TOTAL FINANCIAL INCOME	2,969.34	0.00	2,969.34	10,573.63	0.00	10,573.63	0.00
OTHER INCOME							
592500 - LATE CHARGES	1,200.00	700.00	500.00	7,675.00	4,200.00	3,475.00	8,000.00
593000 - RETURNED CHECKS CHARGES	0.00	0.00	0.00	75.00	0.00	75.00	0.00
593600 - LEGAL INCOME	0.00	0.00	0.00	4,624.50	0.00	4,624.50	0.00
593800 - CLEANING FEE	0.00	0.00	0.00	3,570.00	0.00	3,570.00	0.00
593900 - DAMAGES	1,754.04	0.00	1,754.04	7,186.04	0.00	7,186.04	0.00
TOTAL OTHER INCOME	2,954.04	700.00	2,254.04	23,130.54	4,200.00	18,930.54	8,000.00
TOTAL INCOME	84,360.38	80,425.00	3,935.38	518,765.17	482,550.00	36,215.17	964,700.00
TOTAL CORPORATE EXPENSES							
RENTING EXPENSES							
621000 - ADVERTISING	0.00	0.00	0.00	418.04	4,768.00	4,349.96	4,768.00
621100 - MARKETING EXPENSE	0.00	0.00	0.00	397.06	230.00	(167.06)	230.00
621500 - MARKETING PAYROLL	20.52	0.00	(20.52)	142.13	0.00	(142.13)	0.00
622500 - CREDIT REPORTS	13.11	29.00	15.89	249.09	174.00	(75.09)	350.00
624500 - INSPECTION FEES	0.00	0.00	0.00	0.00	806.00	806.00	1,000.00
625500 - EVICTION EXPENSE	448.00	232.00	(216.00)	3,391.86	1,392.00	(1,999.86)	3,396.00
TOTAL RENTING EXPENSES	481.63	261.00	(220.63)	4,598.18	7,370.00	2,771.82	9,744.00
ADMINISTRATIVE EXPENSES							
631000 - OFFICE PAYROLL	1,181.08	1,019.00	(162.08)	7,369.20	6,623.00	(746.20)	13,710.00
631100 - OFFICE EXPENSE	210.41	500.00	289.59	1,310.79	2,400.00	1,089.21	3,800.00
631111 - BANK CHARGES	112.98	90.00	(22.98)	736.52	540.00	(196.52)	1,080.00
631500 - OFFICE EQUIPMENT EXPENSE	0.00	218.00	218.00	0.00	436.00	436.00	872.00
631502 - OFFICE/COMPUTER - SERVICES	537.71	540.00	2.29	1,044.78	1,080.00	35.22	2,160.00

632000 - MANAGEMENT FEES	4,676.35	4,700.00	23.65	29,134.39	28,200.00	(934.39)	56,400.00
632500 - ANSWERING SERVICE	89.60	177.00	87.40	537.60	1,062.00	524.40	2,124.00
633000 - SITE MANAGER'S PAYROLL EXPENSE	1,486.11	2,096.00	609.89	9,204.88	11,311.00	2,106.12	22,622.00
634000 - LEGAL EXPENSE	3.06	0.00	(3.06)	151.06	0.00	(151.06)	0.00
635000 - AUDIT EXPENSE	0.00	3,000.00	3,000.00	7,025.00	6,000.00	(1,025.00)	12,000.00
635300 - ALLOC. CENTRALIZED COMPLIANCE COSTS	612.00	602.00	(10.00)	1,224.00	1,204.00	(20.00)	2,408.00
635400 - SOFTWARE LICENSE EXPENSE	76.82	45.00	(31.82)	4,993.29	4,946.00	(47.29)	5,216.00
636000 - TELEPHONE	159.24	185.00	25.76	988.49	1,110.00	121.51	2,220.00
636500 - CABLE TV / INTERNET EXPENSE	105.81	102.00	(3.81)	634.86	612.00	(22.86)	1,220.00
637000 - BAD DEBT EXPENSE	2,339.39	750.00	(1,589.39)	34,468.32	4,500.00	(29,968.32)	9,000.00
637001 - BAD DEBT EXPENSE - Allowance	(1,298.17)	0.00	1,298.17	(8,534.73)	0.00	8,534.73	0.00
637600 - SOCIAL SERVICE SUPPLIES	0.00	83.00	83.00	100.93	498.00	397.07	1,000.00
637604 - SOCIAL SERVICE EXPENSE - 3rd Party	2,715.31	2,716.00	0.69	16,291.86	16,296.00	4.14	32,592.00
638400 - TRAINING EXPENSE	34.65	118.00	83.35	73.08	953.00	879.92	1,648.00
638500 - TRAVEL EXPENSE	0.00	75.00	75.00	1,168.31	450.00	(718.31)	900.00
639000 - MISC ADMINISTRATIVE EXPENSE	0.00	84.00	84.00	198.75	504.00	305.25	1,008.00
Total ADMINISTRATIVE EXPENSES	13,042.35	17,100.00	4,057.65	108,121.38	88,725.00	(19,396.38)	171,980.00

641900 - UNIFORMS EXPENSE	0.00	40.00	40.00	0.00	240.00	240.00	395.00
643000 - MAINTENANCE PAYROLL	2,601.70	4,092.00	1,490.30	21,019.94	24,569.00	3,549.06	50,192.00
643100 - JANITOR SUPPLIES	122.71	150.00	27.29	781.81	1,000.00	218.19	1,600.00
645000 - ELECTRICITY	280.41	666.67	386.26	1,536.87	4,000.02	2,463.15	8,000.04
645050 - ELECTRICITY - Vacant Unit	3.74	0.00	(3.74)	1,494.82	0.00	(1,494.82)	0.00
645051 - ELECTRICITY - Vacant Unit Recovery	(55.84)	0.00	55.84	(610.03)	0.00	610.03	0.00
645100 - WATER	1,720.41	3,333.33	1,612.92	19,697.24	19,999.98	302.74	39,999.96
645300 - SEWER	2,766.50	5,416.67	2,650.17	31,127.80	32,500.02	1,372.22	65,000.04
645500 - UTILITY PROCESSING / COMMISSIONS	65.28	70.00	4.72	391.68	420.00	28.32	840.00
645551 - Vacant Unit Recovery Fees	10.84	0.00	(10.84)	129.22	0.00	(129.22)	0.00
646000 - EXTERMINATING	253.00	350.00	97.00	5,815.25	9,836.00	4,020.75	11,936.00
647000 - GARBAGE & RUBBISH REMOVAL	724.81	1,101.00	376.19	7,193.26	6,606.00	(587.26)	13,212.00
647100 - FIRE SERVICE FEE / REPAIRS	1,159.43	1,933.00	773.57	14,231.56	11,598.00	(2,633.56)	18,200.00
649000 - MISC OPERATING EXPENSE	0.00	83.00	83.00	0.00	498.00	498.00	1,000.00
TOTAL OPERATING EXPENSE	9,652.99	17,235.67	7,582.68	102,809.42	111,267.02	8,457.60	210,375.04

652001 - GROUNDS - Supplies	450.00	0.00	(450.00)	450.00	1,000.00	550.00	1,000.00
652002 - GROUNDS - Contract	2,100.00	2,100.00	0.00	12,600.00	12,600.00	0.00	25,200.00
653000 - EXTERIOR PAINTING / REPAIRS	0.00	263.00	263.00	1,033.68	3,828.00	2,794.32	6,906.00
653500 - CLEANING EXPENSE	475.00	1,000.00	525.00	1,300.00	6,000.00	4,700.00	9,000.00
654100 - REPAIRS - APPLIANCES	723.14	251.00	(472.14)	1,760.22	1,506.00	(254.22)	3,005.00
654200 - REPAIRS - CARPET & FLOORS	90.00	150.00	60.00	769.29	1,210.00	440.71	2,000.00
654300 - REPAIRS - CARPENTRY	341.43	499.80	158.37	2,005.72	5,731.60	3,725.88	8,400.00
654307 - REPAIRS - Hardware	0.00	0.00	0.00	52.96	0.00	(52.96)	0.00
654400 - REPAIRS - ELECTRICAL	590.63	300.00	(290.63)	2,694.56	1,802.00	(892.56)	3,500.00
654600 - REPAIRS - PLUMBING	225.00	300.00	75.00	4,233.72	4,700.00	466.28	7,602.00
654700 - REPAIRS - PROP DAMAGE/CLAIMS	(18,187.70)	0.00	18,187.70	160,497.30	0.00	(160,497.30)	0.00
655000 - REPAIRS CONTRACT	0.00	0.00	0.00	772.96	0.00	(772.96)	0.00
655100 - REPAIRS - HVAC	2,328.27	1,000.00	(1,328.27)	5,589.52	5,703.00	113.48	8,503.00
656000 - DECORATING EXPENSE	1,219.14	792.50	(426.64)	6,433.79	6,750.00	316.21	12,502.50
656001 - DECORATING - Painting Supplies	9.81	0.00	(9.81)	45.07	0.00	(45.07)	0.00
657000 - MOTOR VEHICLE REPAIRS	36.86	100.00	63.14	77.88	600.00	522.12	1,200.00
657100 - MOTOR VEHICLE OPERATING EXPENSE	0.00	0.00	0.00	20.43	0.00	(20.43)	0.00
658500 - SMALL TOOLS EXPENSE	64.90	160.00	95.10	276.83	664.00	387.17	1,000.00
659000 - MISC MAINTENANCE EXPENSE	10.00	42.00	32.00	252.97	252.00	(0.97)	506.00
TOTAL MAINTENANCE EXPENSE	(9,523.52)	6,958.30	16,481.82	200,866.90	52,346.60	(148,520.30)	90,324.50

682000 - 1ST MORTGAGE INTEREST	9,696.88	9,743.00	46.12	63,331.74	58,454.00	(4,877.74)	116,907.00
TOTAL INTEREST EXPENSE	9,696.88	9,743.00	46.12	63,331.74	58,454.00	(4,877.74)	116,907.00
TAXES & INSURANCE							
671000 - TAXES - REAL ESTATE	0.00	0.00	0.00	0.00	0.00	0.00	37,500.00
671100 - PAYROLL TAXES	491.13	664.00	172.87	3,049.55	3,986.00	936.45	8,119.00
672000 - INSURANCE EXPENSE	44,412.95	1,300.00	(43,112.95)	44,412.95	52,600.00	8,187.05	152,800.00
672100 - HEALTH INSURANCE	1,687.27	1,000.00	(687.27)	5,579.73	6,000.00	420.27	12,000.00
672200 - WORKERS COMP INSURANCE	109.20	176.00	66.80	651.51	1,058.00	406.49	2,160.00
672300 - LITIGATION SETTLEMENT	0.00	167.00	167.00	0.00	1,002.00	1,002.00	2,000.00
TOTAL TAXES & INSURANCE	46,700.55	3,307.00	(43,393.55)	53,693.74	64,646.00	10,952.26	214,579.00
OTHER EXPENSES							
687500 - TRUSTEE FEES	740.00	740.00	0.00	4,440.00	4,440.00	0.00	8,880.00
TOTAL OTHER EXPENSES	740.00	740.00	0.00	4,440.00	4,440.00	0.00	8,880.00
EQUIPMENT PURCHASES							
721100 - EQUIPMENT PURCHASES	0.00	0.00	0.00	0.00	1,500.00	1,500.00	1,500.00
721101 - Kitchen Appliances	0.00	1,000.00	1,000.00	3,680.70	6,000.00	2,319.30	9,000.00
721102 - Flooring: Carpet & Tile	4,018.44	1,666.67	(2,351.77)	15,990.07	10,000.02	(5,990.05)	20,000.04
721103 - Cabinets/Countertops	76.56	0.00	(76.56)	224.05	0.00	(224.05)	0.00
721105 - Water Heaters	0.00	0.00	0.00	501.82	1,000.00	498.18	1,000.00
721106 - HVAC Equipment	0.00	1,800.00	1,800.00	5,860.52	10,800.00	4,939.48	18,000.00
721108 - Roofing	0.00	0.00	0.00	0.00	30,000.00	30,000.00	30,000.00
721109 - Siding / Bldg Ext Repairs	0.00	0.00	0.00	0.00	4,000.00	4,000.00	4,000.00
721112 - Doors & Wndows (Exterior)	0.00	0.00	0.00	3,044.85	3,000.00	(44.85)	3,000.00
721113 - Driveway/Parking Lot	0.00	0.00	0.00	0.00	3,000.00	3,000.00	3,000.00
TOTAL EQUIPMENT PURCHASES	4,095.00	4,466.67	371.67	29,302.01	69,300.02	39,998.01	89,500.04
TOTAL CORPORATE EXPENSES	74,885.88	59,811.64	(15,074.24)	567,163.37	456,548.64	(110,614.73)	912,289.58
NET PROFIT OR LOSS	9,474.50	20,613.36	(11,138.86)	(48,398.20)	26,001.36	(74,399.56)	52,410.42
NON-OPERATING EXPENSES							
790100 - R/E TAXE ESCROW DEPOSITS	2,666.65	3,125.00	458.35	15,999.90	18,750.00	2,750.10	37,500.00
790101 - R/E TAXE ESCROW WITHDRAWALS	0.00	0.00	0.00	0.00	0.00	0.00	(37,500.00)
790200 - PROPERTY INSURANCE ESC DEP	5,500.02	12,625.00	7,124.98	33,000.12	75,750.00	42,749.88	151,500.00
790201 - PROPERTY INS ESC WITHDRAWALS	(44,412.95)	0.00	44,412.95	(44,412.95)	(51,300.00)	(6,887.05)	(151,500.00)
791000 - PROV FOR REPLACEMENTS	1,700.00	1,700.00	0.00	10,200.00	10,200.00	0.00	20,400.00
791100 - RFR REIMBURSEMENTS	0.00	0.00	0.00	0.00	0.00	0.00	(89,500.00)
793000 - PROV FOR MORT PRIN AMORT	2,500.00	2,500.00	0.00	15,000.00	15,000.00	0.00	30,000.00
TOTAL NON-OPERATING EXPENSES	(32,046.28)	19,950.00	51,996.28	29,787.07	68,400.00	38,612.93	(39,100.00)
NET CASH (+) / DEF (-)	41,520.78	663.36	40,857.42	(78,185.27)	(42,398.64)	(35,786.63)	91,510.42

Created on:

Janies Garden II

Balance Sheet

June 30, 2026

Reporting Book:

As of Date:

Location:

ACCRUAL

06/30/2026

Janies Garden II

Assets

Current Assets

Cash

PETTY CASH	400.00
CASH IN BANK GENERAL	184,781.88
CASH IN BANK- RECONCILIATION	(820.77)
CASH IN BANK - SECURITY DEPOSITS	56,853.68
Total Cash	241,214.79

Accounts Receivable

A/R - RESIDENTS	5,909.55
A/R - COMMERCIAL TENANTS	2,271.44
Voucher / PBV - Suspense	(7,546.00)
A/R - VOUCHER SUBSIDY	18.00
DUE FROM PARTNERS	200.00
DUE TO/FROM-OTHERS (OPERATIONS)	142,720.85
GRANT RECEIVABLE	4,797.68
NEW RESIDENT - RENT & SEC DEP PAYMENTS	84.00
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(613.81)
Total Accounts Receivable	147,841.71

Deposits & Escrows

DEBT SERVICE RESERVE FUND	191,001.86
REAL ESTATE TAX ESCROW	19,789.09
PROPERTY & LIABILITY INSURANCE ESCROW	12,294.68
RESERVE FOR REPLACEMENTS	111,216.11
OPERATING RESERVE FUND	65,934.17
Total Deposits & Escrows	400,235.91

Other Current Assets

PREPAID PROPERTY INSURANCE	34,772.00
MISC PREPAID EXPENSE	96.75
Total Other Current Assets	34,868.75

Total Current Assets

824,161.16

Fixed Assets

LAND	150,000.00
BUILDINGS	11,257,899.91

Depreciation & Amortization

ACC DEPR BUILDINGS	(6,579,304.00)
Total Depreciation & Amortization	(6,579,304.00)

Total Fixed Assets

4,828,595.91

Other Assets	
DEPOSITS - RECEIVABLE	5,349.84
START-UP COSTS	53,000.00
LIHTC FEE	141,101.64
ACCUM. AMORT. - LIHTC MONITORING FEE	(141,073.00)
RAR ADJ - ACCUM AMORTIZATION	(53,000.00)
Total Other Assets	5,378.48

Total Assets	5,658,135.55
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Liabilities & Equity

Liabilities

Current Liabilities

DEVELOPMENT FEE PAYABLE	2,221.00
ACCOUNTS PAYABLE	118,749.99
ACCOUNTS PAYABLE - OTHER	222,801.98
ACCRUED INTEREST PAYABLE - 3RD MORTG.	49,028.64
ACCRUED EXPENSE	9,392.00
ACCRUED INSURANCE DEDUCTIBLE	17,315.69
SECURITY DEPOSIT REFUNDS IN TRANSIT	1,316.67
Total Current Liabilities	420,825.97

Other Current Liabilities

SECURITY DEPOSIT LIABILITY	53,389.87
SECURITY DEP INT LIABILITY	1,346.41
PREPAID RENTS	5,540.24
Total Other Current Liabilities	60,276.52

Long Term Liabilities

DEFERRED FINANCING FEES	(239,467.00)
ACC - AMORT FINANCING FEES (Old)	89,804.00
1ST MORTGAGE PAYABLE	1,597,500.77
SECOND MORTGAGE PAYABLE (Old)	6,743,500.00
OTHER MORTGAGE PAYABLE (Old)	300,000.00
Total Long Term Liabilities	8,491,337.77

Total Liabilities	8,972,440.26
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Equity

Retained Earnings	(3,265,906.51)
Current Net Income	(48,398.20)

Total Equity	(3,314,304.71)
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Total Liabilities & Equity	5,658,135.55
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Janies Garden III

Budget Operating Report

As of June 30, 2026

Reporting Book:

ACCRUAL

As of Date:

06/30/2026

Location:

Janies Garden III

	Month Ending 06/30/2026			01/01/2026 Through 06/30/2026			Year Ending 12/31/2026
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
RENT INCOME							
512000 - APARTMENT RENT - TENANT	47,892.00	121,000.00	(73,108.00)	281,280.70	726,000.00	(444,719.30)	1,452,000.00
512001 - APARTMENT RENT- TENANT ACC ONLY	4,466.00	0.00	4,466.00	20,216.00	0.00	20,216.00	0.00
512100 - SUBSIDY REVENUE	67,283.00	0.00	67,283.00	418,127.00	0.00	418,127.00	0.00
TOTAL RENT INCOME	119,641.00	121,000.00	(1,359.00)	719,623.70	726,000.00	(6,376.30)	1,452,000.00
VACANCIES							
522000 - VACANCIES - TENANT	(8,580.00)	(6,050.00)	(2,530.00)	(38,020.00)	(36,300.00)	(1,720.00)	(72,600.00)
TOTAL VACANCIES	(8,580.00)	(6,050.00)	(2,530.00)	(38,020.00)	(36,300.00)	(1,720.00)	(72,600.00)
NET RENTAL INCOME	111,061.00	114,950.00	(3,889.00)	681,603.70	689,700.00	(8,096.30)	1,379,400.00
SERVICES INCOME							
531000 - COIN OPERATIONS	0.00	42.00	(42.00)	0.00	252.00	(252.00)	500.00
533000 - TENANT APPLICATION FEE	150.00	42.00	108.00	450.00	252.00	198.00	500.00
TOTAL SERVICES INCOME	150.00	84.00	66.00	450.00	504.00	(54.00)	1,000.00
FINANCIAL INCOME							
541000 - INTEREST INCOME	1,272.52	0.00	1,272.52	8,436.94	0.00	8,436.94	0.00
541300 - INT INC - AFFORDABILITY RESERVE	0.00	0.00	0.00	1,629.59	0.00	1,629.59	0.00
541400 - INT INC - OPERATING RESERVE	0.00	0.00	0.00	3,415.81	0.00	3,415.81	0.00
TOTAL FINANCIAL INCOME	1,272.52	0.00	1,272.52	13,482.34	0.00	13,482.34	0.00
OTHER INCOME							
591000 - SECURITY DEPOSIT FORFEITURE	0.00	0.00	0.00	402.79	0.00	402.79	0.00
592500 - LATE CHARGES	1,500.00	833.33	666.67	8,325.00	4,999.98	3,325.02	9,999.96
593000 - RETURNED CHECKS CHARGES	0.00	0.00	0.00	75.00	0.00	75.00	0.00
593600 - LEGAL INCOME	0.00	0.00	0.00	2,562.55	0.00	2,562.55	0.00
593800 - CLEANING FEE	150.00	0.00	150.00	2,325.00	0.00	2,325.00	0.00
593900 - DAMAGES	764.00	333.33	430.67	2,303.00	1,999.98	303.02	3,999.96
594000 - PET FEE	400.00	0.00	400.00	750.00	0.00	750.00	0.00
TOTAL OTHER INCOME	2,814.00	1,166.66	1,647.34	16,743.34	6,999.96	9,743.38	13,999.92
TOTAL INCOME	115,297.52	116,200.66	(903.14)	712,279.38	697,203.96	15,075.42	1,394,399.92
TOTAL CORPORATE EXPENSES							
RENTING EXPENSES							
621000 - ADVERTISING	0.00	0.00	0.00	440.64	2,685.00	2,244.36	2,685.00
621100 - MARKETING EXPENSE	0.00	0.00	0.00	408.18	0.00	(408.18)	0.00
621500 - MARKETING PAYROLL	22.05	0.00	(22.05)	152.75	0.00	(152.75)	0.00
622500 - CREDIT REPORTS	39.33	42.00	2.67	144.21	252.00	107.79	506.00
624500 - INSPECTION FEES	0.00	83.00	83.00	0.00	498.00	498.00	1,000.00
625500 - EVICTION EXPENSE	130.00	501.00	371.00	2,342.00	3,006.00	664.00	6,000.00
TOTAL RENTING EXPENSES	191.38	626.00	434.62	3,487.78	6,441.00	2,953.22	10,191.00
ADMINISTRATIVE EXPENSES							
631000 - OFFICE PAYROLL	1,249.14	1,136.00	(113.14)	7,782.02	7,384.00	(398.02)	15,277.00
631100 - OFFICE EXPENSE	281.72	498.62	216.90	2,418.34	3,003.72	585.38	5,999.72

631111 - BANK CHARGES	151.68	175.00	23.32	945.59	1,050.00	104.41	2,100.00
631500 - OFFICE EQUIPMENT EXPENSE	0.00	250.00	250.00	0.00	500.00	500.00	1,000.00
631502 - OFFICE/COMPUTER - SERVICES	569.34	570.00	0.66	1,106.24	1,140.00	33.76	2,280.00
632000 - MANAGEMENT FEES	7,082.15	7,000.00	(82.15)	42,967.67	42,000.00	(967.67)	84,000.00
633000 - SITE MANAGER'S PAYROLL EXPENSE	3,679.83	4,542.00	862.17	22,792.94	24,510.00	1,717.06	49,020.00
634000 - LEGAL EXPENSE	3.06	0.00	(3.06)	3.06	0.00	(3.06)	0.00
635000 - AUDIT EXPENSE	0.00	3,000.00	3,000.00	7,025.00	6,000.00	(1,025.00)	12,000.00
635300 - ALLOC. CENTRALIZED COMPLIANCE COSTS	648.00	625.00	(23.00)	1,296.00	1,250.00	(46.00)	2,500.00
635400 - SOFTWARE LICENSE EXPENSE	40.83	45.00	4.17	5,168.17	5,774.00	605.83	6,044.00
636000 - TELEPHONE	169.88	233.00	63.12	1,054.07	1,398.00	343.93	2,800.00
636500 - CABLE TV / INTERNET EXPENSE	416.83	400.00	(16.83)	2,108.08	2,400.00	291.92	4,800.00
637000 - BAD DEBT EXPENSE	52.84	1,300.00	1,247.16	9,938.33	7,800.00	(2,138.33)	15,500.00
637001 - BAD DEBT EXPENSE - Allowance	(15.12)	0.00	15.12	(5,472.76)	0.00	5,472.76	0.00
637600 - SOCIAL SERVICE SUPPLIES	0.00	72.00	72.00	100.92	647.00	546.08	1,002.00
637604 - SOCIAL SERVICE EXPENSE - 3rd Party	2,890.34	2,890.00	(0.34)	17,342.04	17,340.00	(2.04)	34,680.00
638400 - TRAINING EXPENSE	34.65	166.67	132.02	83.48	1,000.02	916.54	2,000.04
638500 - TRAVEL EXPENSE	0.00	166.67	166.67	1,168.32	1,000.02	(168.30)	2,000.04
639000 - MISC ADMINISTRATIVE EXPENSE	0.00	133.00	133.00	258.75	798.00	539.25	1,600.00
Total ADMINISTRATIVE EXPENSES	17,255.17	23,202.96	5,947.79	118,086.26	124,994.76	6,908.50	244,602.80

OPERATING EXPENSE

641900 - UNIFORMS EXPENSE	0.00	33.00	33.00	0.00	198.00	198.00	400.00
643000 - MAINTENANCE PAYROLL	4,221.13	4,310.00	88.87	24,971.69	25,849.00	877.31	52,822.00
643100 - JANITOR SUPPLIES	129.94	266.00	136.06	858.92	1,596.00	737.08	3,202.00
645000 - ELECTRICITY	715.77	1,259.28	543.51	7,991.32	7,555.68	(435.64)	15,120.00
645050 - ELECTRICITY - Vacant Unit	122.45	0.00	(122.45)	2,583.97	0.00	(2,583.97)	0.00
645051 - ELECTRICITY - Vacant Unit Recovery	(221.47)	0.00	221.47	(800.42)	0.00	800.42	0.00
645100 - WATER	3,531.38	3,484.00	(47.38)	26,138.27	20,904.00	(5,234.27)	41,808.00
645300 - SEWER	5,254.18	5,000.00	(254.18)	38,895.24	30,000.00	(8,895.24)	60,000.00
645500 - UTILITY PROCESSING / COMMISSIONS	69.12	72.00	2.88	414.72	432.00	17.28	864.00
645551 - Vacant Unit Recovery Fees	10.84	0.00	(10.84)	35.64	0.00	(35.64)	0.00
646000 - EXTERMINATING	1,062.00	685.00	(377.00)	4,541.23	10,410.00	5,868.77	14,520.00
647000 - GARBAGE & RUBBISH REMOVAL	1,311.41	1,589.28	277.87	8,051.61	9,535.68	1,484.07	19,034.40
647100 - FIRE SERVICE FEE / REPAIRS	3,231.40	3,067.00	(164.40)	26,728.43	9,822.00	(16,906.43)	19,605.00
649000 - MISC OPERATING EXPENSE	0.00	250.00	250.00	135.00	1,500.00	1,365.00	3,000.00
TOTAL OPERATING EXPENSE	19,438.15	20,015.56	577.41	140,545.62	117,802.36	(22,743.26)	230,375.40

MAINTENANCE EXPENSE

652001 - GROUNDS - Supplies	450.00	0.00	(450.00)	450.00	3,500.00	3,050.00	3,500.00
652002 - GROUNDS - Contract	585.00	2,500.00	1,915.00	12,085.00	15,000.00	2,915.00	30,000.00
653000 - EXTERIOR PAINTING / REPAIRS	0.00	900.00	900.00	733.21	5,400.00	4,666.79	10,200.00
653500 - CLEANING EXPENSE	1,375.00	500.00	(875.00)	5,320.00	16,000.00	10,680.00	19,000.00
654100 - REPAIRS - APPLIANCES	517.61	417.00	(100.61)	2,296.13	2,502.00	205.87	5,000.00
654200 - REPAIRS - CARPET & FLOORS	0.00	150.00	150.00	0.00	900.00	900.00	1,800.00
654300 - REPAIRS - CARPENTRY	602.30	1,250.00	647.70	2,493.81	7,500.00	5,006.19	15,000.00
654307 - REPAIRS - Hardware	0.00	0.00	0.00	56.04	0.00	(56.04)	0.00
654400 - REPAIRS - ELECTRICAL	662.36	917.00	254.64	2,994.79	5,502.00	2,507.21	11,000.00
654600 - REPAIRS - PLUMBING	837.77	958.00	120.23	4,032.08	5,748.00	1,715.92	11,500.00
654700 - REPAIRS - PROP DAMAGE/CLAIMS	(500.00)	0.00	500.00	(29,742.78)	0.00	29,742.78	0.00
655000 - REPAIRS CONTRACT	0.00	0.00	0.00	2,571.80	0.00	(2,571.80)	0.00
655100 - REPAIRS - HVAC	3,770.21	1,625.00	(2,145.21)	7,682.30	9,750.00	2,067.70	19,500.00
656000 - DECORATING EXPENSE	2,901.93	1,250.00	(1,651.93)	12,516.27	7,500.00	(5,016.27)	15,000.00
656001 - DECORATING - Painting Supplies	10.46	0.00	(10.46)	47.93	0.00	(47.93)	0.00
657000 - MOTOR VEHICLE REPAIRS	14.95	250.00	235.05	55.96	1,500.00	1,444.04	3,012.00
657100 - MOTOR VEHICLE OPERATING EXPENSE	0.00	0.00	0.00	20.45	0.00	(20.45)	0.00
658000 - MAIN EQUIPMENT REPAIR	0.00	0.00	0.00	0.00	500.00	500.00	1,000.00
658500 - SMALL TOOLS EXPENSE	65.85	90.00	24.15	280.78	3,540.00	3,259.22	3,900.00
659000 - MISC MAINTENANCE EXPENSE	73.42	200.00	126.58	170.46	1,200.00	1,029.54	2,000.00

TOTAL MAINTENANCE EXPENSE	11,366.86	11,007.00	(359.86)	24,064.23	86,042.00	61,977.77	151,412.00
INTEREST EXPENSE							
682000 - 1ST MORTGAGE INTEREST	6,263.19	6,263.00	(0.19)	36,880.31	36,880.00	(0.31)	73,709.00
TOTAL INTEREST EXPENSE	6,263.19	6,263.00	(0.19)	36,880.31	36,880.00	(0.31)	73,709.00
TAXES & INSURANCE							
671000 - TAXES - REAL ESTATE	0.00	0.00	0.00	0.00	0.00	0.00	51,300.00
671100 - PAYROLL TAXES	668.29	765.00	96.71	4,180.40	5,196.00	1,015.60	9,742.00
672000 - INSURANCE EXPENSE	0.00	0.00	0.00	47,025.48	194,197.00	147,171.52	195,762.00
672100 - HEALTH INSURANCE	3,277.94	1,900.00	(1,377.94)	10,464.43	11,400.00	935.57	22,800.00
672200 - WORKERS COMP INSURANCE	129.71	197.00	67.29	776.61	1,160.00	383.39	2,362.00
TOTAL TAXES & INSURANCE	4,075.94	2,862.00	(1,213.94)	62,446.92	211,953.00	149,506.08	281,966.00
EQUIPMENT PURCHASES							
721101 - Kitchen Appliances	424.44	2,000.00	1,575.56	2,055.02	9,000.00	6,944.98	13,000.00
721102 - Flooring: Carpet & Tile	4,277.67	0.00	(4,277.67)	9,002.48	3,000.00	(6,002.48)	9,000.00
721103 - Cabinets/Countertops	81.66	0.00	(81.66)	81.66	0.00	(81.66)	0.00
721105 - Water Heaters	0.00	0.00	0.00	0.00	1,000.00	1,000.00	1,000.00
721106 - HVAC Equipment	2,048.64	2,500.00	451.36	5,634.21	11,500.00	5,865.79	21,500.00
TOTAL EQUIPMENT PURCHASES	6,832.41	4,500.00	(2,332.41)	16,773.37	24,500.00	7,726.63	44,500.00
TOTAL CORPORATE EXPENSES	65,423.10	68,476.52	3,053.42	402,284.49	608,613.12	206,328.63	1,036,756.20
NET PROFIT OR LOSS	49,874.42	47,724.14	2,150.28	309,994.89	88,590.84	221,404.05	357,643.72
NON-OPERATING EXPENSES							
790100 - R/E TAXE ESCROW DEPOSITS	5,016.57	4,275.00	(741.57)	29,514.36	25,650.00	(3,864.36)	51,300.00
790101 - R/E TAXE ESCROW WITHDRAWALS	0.00	0.00	0.00	0.00	0.00	0.00	(51,300.00)
790200 - PROPERTY INSURANCE ESC DEP	18,248.05	16,314.00	(1,934.05)	110,030.16	97,884.00	(12,146.16)	195,762.00
790201 - PROPERTY INS ESC WITHDRAWALS	0.00	0.00	0.00	(47,025.48)	(194,197.00)	(147,171.52)	(195,762.00)
791000 - PROV FOR REPLACEMENTS	2,280.19	2,214.00	(66.19)	13,681.14	13,284.00	(397.14)	26,766.00
793000 - PROV FOR MORT PRIN AMORT	1,248.40	1,249.00	0.60	8,189.23	8,189.00	(0.23)	16,430.00
TOTAL NON-OPERATING EXPENSES	26,793.21	24,052.00	(2,741.21)	114,389.41	(49,190.00)	(163,579.41)	43,196.00
NET CASH (+) / DEF (-)	23,081.21	23,672.14	(590.93)	195,605.48	137,780.84	57,824.64	314,447.72

Created on:

Janies Garden III

Balance Sheet

June 30, 2026

Reporting Book:

As of Date:

Location:

ACCRUAL

06/30/2026

Janies Garden III

Assets

Current Assets

Cash

PETTY CASH	400.00
CASH IN BANK GENERAL	512,859.28
CASH IN BANK - DEVELOPMENT	1,199.61
CASH IN BANK - SECURITY DEPOSITS	62,752.05
Total Cash	577,210.94

Accounts Receivable

A/R - RESIDENTS	14,505.50
Voucher / PBV - Suspense	(11,215.00)
A/R - PBV SUBSIDY	560.00
A/R - VOUCHER SUBSIDY	3,516.00
DUE FROM PARTNERS	100.00
DUE TO/FROM-OTHERS (OPERATIONS)	395,356.04
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(8,508.50)
Total Accounts Receivable	394,314.04

Deposits & Escrows

REAL ESTATE TAX ESCROW	40,132.58
PROPERTY & LIABILITY INSURANCE ESCROW	268,587.71
RESERVE FOR REPLACEMENTS	108,216.18
ESCROWS - OTHER	309,591.89
OPERATING RESERVE FUND	25,111.42
AFFORDABILITY RESERVE	162,156.30
Total Deposits & Escrows	913,796.08

Other Current Assets

PREPAID PROPERTY INSURANCE	54,523.00
Total Other Current Assets	54,523.00

Total Current Assets

1,939,844.06

Fixed Assets

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

Depreciation & Amortization

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

Total Fixed Assets

7,274,366.79

Other Assets	
DEPOSITS - RECEIVABLE	3,604.64
START-UP COSTS	46,000.00
LIHTC FEE	349,236.00
ACCUM. AMORT. - LIHTC MONITORING FEE	(228,210.00)
RAR ADJ - ACCUM AMORTIZATION	(46,000.00)
Total Other Assets	124,630.64

Total Assets	9,338,841.49
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Liabilities & Equity

Liabilities

Current Liabilities

ACCOUNTS PAYABLE	176,537.80
ACCOUNTS PAYABLE - OTHER	327,988.21
ACTS PAY - RES EXCESS HSING ASST P	58.00
ACCRUED 1ST MORTGAGE INTEREST PAYABLE	1,332,307.08
ACCRUED INTEREST PAYABLE - 2ND MORTG.	6,300.00
ACCRUED EXPENSE	18,592.00
ACCRUED PARTNERSHIP EXPENSES	3,914.32
SECURITY DEPOSIT REFUNDS IN TRANSIT	1,127.68
Total Current Liabilities	1,866,825.09

Other Current Liabilities

SECURITY DEPOSIT LIABILITY	64,092.00
SECURITY DEP INT LIABILITY	1,456.87
PREPAID RENTS	14,480.88
Total Other Current Liabilities	80,029.75

Long Term Liabilities

DEFERRED FINANCING FEES	(134,334.82)
ACC - AMORT FINANCING FEES (Old)	62,192.00
1ST MORTGAGE PAYABLE	1,191,108.39
2ND MORTGAGE PAYABLE	2,815,931.00
Total Long Term Liabilities	3,934,896.57

Total Liabilities	5,881,751.41
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Equity

Retained Earnings	3,147,095.19
Current Net Income	309,994.89

Total Equity	3,457,090.08
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Total Liabilities & Equity	9,338,841.49
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HOUSING CHOICE VOUCHER MONTHLY BOARD REPORT-2025

HAP Utilization YTD

All HAP Funds 95.9%

Annual ABA only 96.8 %

Leasing Update

	January	February	March	April	May	June	July	August	September	October	November	December
Homeownership	27	27	26	26	26	26						
Family Unification Program	45	45	46	43	42	41						
Foster Youth to Independence	13	13	13	15	17	19						
Port out vouchers that belong to us	58	63	72	75	77	76						
Veterans Supportive Vouchers Housed	250	257	260	255	250	250						
Tenant Protection Vouchers	105	105	104	105	103	100						
Regular Vouchers leased up	879	879	883	877	869	866						
Project Based Vouchers	290	291	256	259	259	260						
RAD PBV			37	38	39	39						
Mainstream	124	124	127	127	123	125						
Emergency Housing Vouchers	48	48	48	48	47	47						
City Homeless Preference	31	31	31	31	31	30						
YMCA Homeless Preference	15	15	15	15	15	15						
SCC-HOT (School homeless)	5	5	6	6	6	6						
VAWA	0	0	0	0	0	0						
Total Vouchers Leased first of month	1885	1898	1924	1920	1898	1900	0	0	0	0	0	0

Port In vouchers that we administer for other agencies

68

Total vouchers issued and not leased up

8

Homeless Preference Report

	YMCA	CITY	SCC-HOT	VAWA
Number of Vouchers Approved	15	60	15	25
Number of Vouchers Leased	15	30	6	0
Number of Referrals pending approval	0	0	0	0
Number of Referrals looking for units	0	0	0	0
Number of Empty Slots without a Referral	0	30	9	25

Report Instructions: Run VMS Summary Rpt

Sarasota Housing Authority
HUD - 50072: PHAS Management Operation Certification
Program: McCown Tower Project: All Projects Date From: 04/01/2026 Through: 06/30/2026

Sub Indicator # 1: Vacant Unit Turnaround Time Summary

Code	Description	Result
V12400	Total number of turnaround days	18
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.	5
V12800	Average number of calendar days units were in downtime.	0.40
V12900	Average number of calendar days units were in make ready time	1.40
V13000	Average number of calendar days units were in lease up time.	1.80
V13100	Average unit turnaround days.	3.60

Sub Indicator # 3: Work Order (Emergency)

Code	Description	Result
W10000	Total number of emergency work orders.	23
W10100	Total number of emergency work orders completed / abated within 24 hours.	22
W10200	Percentage of emergency work orders completed / abated within 24 hours.	95.65%

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

Code	Description	Result
W10500	Total number of non-emergency work orders.	198
W10600	Total number of calendar days it took to complete non-emergency work orders.	312
W10700	Avg. number of days PHA has reduced the time it takes to complete non-emergency work orders over the past 3 years.	4.56
W10800	Average completion days.	1.58

Totals for McCown Tower Rent: \$33,430.40 Paid: \$33,152.00 (99.2%)

Sarasota Housing Authority
HUD - 50072: PHAS Management Operation Certification
Program: Annex Project: All Projects Date From: 04/01/2026 Through: 06/30/2026

Sub Indicator # 1: Vacant Unit Turnaround Time Summary

Code	Description	Result
V12400	Total number of turnaround days	2
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.	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.	1.00
V13100	Average unit turnaround days.	1.00

Sub Indicator # 3: Work Order (Emergency)

Code	Description	Result
W10000	Total number of emergency work orders.	13
W10100	Total number of emergency work orders completed / abated within 24 hours.	13
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.	130
W10600	Total number of calendar days it took to complete non-emergency work orders.	215
W10700	Avg. number of days PHA has reduced the time it takes to complete non-emergency work orders over the past 3 years.	2.51
W10800	Average completion days.	1.65

Totals for Annex Rent: \$29,875.00 Paid: \$29,875.00 (100%)

Sarasota Housing Authority
HUD - 50072: PHAS Management Operation Certification
Program: Bertha Mitchell Project: All Projects Date From: 04/01/2026 Through: 06/30/2026

Sub Indicator # 1: Vacant Unit Turnaround Time Summary

Code	Description	Result
V12400	Total number of turnaround days	38
V12500	Total number of vacancy days exempted for Capital Fund.	151
V12600	Total number of vacancy days exempted for Other.	425
V12700	Total number of vacant units turned around and lease in effect in the PHA's immediate past fiscal year.	5
V12800	Average number of calendar days units were in downtime.	0.80
V12900	Average number of calendar days units were in make ready time	4.20
V13000	Average number of calendar days units were in lease up time.	2.60
V13100	Average unit turnaround days.	7.60

Sub Indicator # 3: Work Order (Emergency)

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

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

Code	Description	Result
W10500	Total number of non-emergency work orders.	336
W10600	Total number of calendar days it took to complete non-emergency work orders.	1054
W10700	Avg. number of days PHA has reduced the time it takes to complete non-emergency work orders over the past 3 years.	6.06
W10800	Average completion days.	3.14

Totals for Bertha Mitchell Rent: \$46,572.00 Paid: \$36,718.65 (78.8%)

Resident Characteristics Report

As of June 30, 2026

Program type : **Public Housing**

Level of Information : **State**

Effective Dates Included : **March 1, 2025** through **June 30, 2026**



Download in Excel



Print Page



Back to Report

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

Units Information

State	ACC Units	50058 Required	50058 Received
US	855,434	700,200	659,313
FL	22,273	18,197	15,972

Income Information

<i>Distribution of Average Annual Income as a % of 50058 Received</i>										
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	298,305	45	174,354	26	102,437	15	70,985	11	22,972	3
FL	8,414	47	4,410	25	2,719	15	1,677	9	528	3

<i>Average Annual Income (\$)</i>	
State	Average Annual Income
US	19,790
FL	19,950

<i>Distribution of Annual Income as a % of 50058 Received</i>							
State	\$ 0	\$1 - \$5,000	\$5,000 - \$10,000	\$10,001 - \$15,000	\$15,001 - \$20,000	\$20,001 - \$25,000	Above \$25,000
US	6	10	8	30	13	9	25
FL	3	8	7	35	12	8	26

<i>Distribution of Source of Income as a % of 50058 Received ** Some families have multiple sources of income **</i>					
State	With any wages	With any Welfare	With any SSI/SS/Pension	With any other Income	With No Income
US	32	29	57	20	3
FL	34	30	60	21	3

TTP/Family Type Information

Distribution of Total Tenant Payment as a % of 50058 Received

State	\$0	\$1 - \$25	\$26 - \$50	\$51 - \$100	\$101 - \$200	\$201 - \$350	\$351 - \$500	\$501 and Above
US	0	4	7	3	6	32	16	31
FL	0	0	7	4	6	36	14	32

Average Monthly TTP (\$)

State	Average Monthly TTP
US	478
FL	479

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	119,353	18	4,577	1	104,860	16	190,894	29	129,836	19	4,597	1	89,897	13	25,039	4	205,036	31
FL	3,092	17	132	1	1,971	11	6,211	35	3,933	22	128	1	1,558	9	723	4	6,786	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	507	795	537	480	428	690	396	526	477
FL	445	766	623	521	377	623	405	500	517

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	133,713	10	324,580	24	462,437	34	137,355	10	253,407	19	31,017	2
FL	4,203	10	12,279	30	12,883	32	2,838	7	7,054	17	1,077	3

Distribution by Household Size as a % of 50058 Received

State	1 person	2 persons	3 persons	4 persons	5 persons	6 persons	7 persons	8 persons	9 persons	10+ persons
US	51	21	13	8	4	2	1	0	0	0
FL	44	22	14	10	5	3	1	0	0	0

Total Household Members and Average Household Size

State	Total Number of Household Members	Average Household Size	Total Number of Households
US	1,342,479	2	669,053
FL	40,332	2.3	17,748

Distribution by Number of Bedrooms as a % of 50058 Received

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

Length of Stay Information

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

State	Less than 1 year		1 to 2 years		2 to 5 years		5 to 10 years		10 to 20 years		Over 20 years	
	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent
US	115,951	17	53,185	8	110,581	17	126,172	19	136,268	20	126,896	19
FL	2,803	16	1,453	8	3,333	19	4,027	23	4,148	23	1,984	11

Janie's Garden Occupancy Report-2026

Month-End: June 2026

Phase I						
	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
RAD PBV (26)	25	1	26	26	0	96%
LIHTC (41)	40	1	41	41	0	98%
PBV - None						
Market (19)	18	1	19	19	0	94%
Total (86)	83	3	86	86	0	96%

Phase II						
	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
RAD PBV (21)	21		21	21	0	100%
LIHTC (33)	32	1	33	33	0	97%
PBV (14)	14		14	14	0	
Market(0)						
Total (68)	67	1	68	67	1	99%

Phase III						
	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
PBV/TPV (26)	24	2	26	26	0	92%
LIHTC (18)	18	0	18	18	0	100%
PBV (40)	22	0	22	22	0	100%
Market (14)	14	0	14	14	0	100%
Total (72)	78	2	80	78	2	97%

MEMO

To: William Russell
From: Lance Clayton
CC: File
Date: July 20, 2026
Re: **CFP Report – July**

ONGOING PROJECTS:

Annex

Annex Emergency Stairway Exit, Garbage Compactor and Bulk Trash and Interior renovations – Building envelop test is complete and findings have been sent to Celia. Working with Kevin Bessolo to provide a fee for the Architect of Record for this job. Meet with a couple plumbers to provide proposals to camera the sewer lines in the building.

Betha Mitchell

Bertha Mitchell – HVAC, HWH, New exterior doors, new kitchen cabinets and countertops, and new bathrooms - Work is complete and contract is closed out.

Playground Camera - Surfacing is complete and waiting on some pole extensions for the canopies, all other part replacements is complete.

GENERAL

NSP Homes – Meeting with contractor on July 21st to go over final design.

End of Report

Resident Services Report – July 2026

Adult Programs & Services

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

Community Fridge

Sarasota Housing Authority's Newtown Community Fridge (NCF) continues to feed the community and serve as a space in support of community health, nourishment, and giving. The community is taking care of the Fridge, but the climate and frequent use will inevitably lead to maintenance and repair needs. We will be seeking funds in support of operation and maintenance of the Community Fridge. The NCF is being stocked by Harvest House Pantry, Streets of Paradise, SHA staff picking up Wawa donations from two Wawas, three times/week, and by many anonymous donors.

Youth Thrive

Our youth Summer Enrichment program is nearing its end. We have had a very successful summer program thus far. Students are receiving daily one-on-one or small group literacy tutoring from a certified teacher, sponsored by a United Way Suncoast Summer Cares grant. In addition to outstanding partner programming from Coaster Lab, Ringling Museum, NAMI, ASALH Freedom School, Big Waters Land Trust, and Selah Freedom, the students have received twice/weekly swim lessons at the YMCA and have enjoyed fun-filled field trips to Mote Aquarium, Bradenton Riverwalk and Splash Pad, Sarasota Bayfront Spash Pad, Lido Beach Day, nature days at Robinson Preserve and Red Bug Slough, and boating to Spanish Point. The program will culminate with an End of Summer Talent Show on July 29th.

McCown Towers

McCown residents benefit from a consistent monthly calendar of support and life-enrichment programs and services, from onsite medical services and consultations to onsite therapy appointments, partner-sponsored lunches, and a monthly food pantry. This month's calendar of activities includes a Lunch N' Learn, onsite therapist appointments, healthy lifestyle classes, Hotdog Mondays, and Walmart shopping trips. We are providing twice/monthly Walmart trips. We have an 8-week Lifelong Arts program provided by Ringling Museum planned for September-October.

Home Ownership

During the month of June, SHA held a homeownership orientation with 11 participants in attendance. There were two families were able to close on their new homes. One of the homes were purchased using Manatee County's down payment assistance program. And the other purchased through Sarasota's Habitat for Humanity. SHA currently has three participants that have been pre-approvals and searching for homes.



Ms. Vicky U. Property Manager

Ms. Ara A. Senior Service Coordinator

August 2025						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
					1 RENT DUE! Office closed !	2 Bingo 6pm
3	4 Therapist on site	5 Last day to pay rent! Movie Day 1pm	6 Therapist on site	7 Lifestyle class 2pm Bingo 5pm	8 Office closed!	9 Bingo 6 pm
10	11 Therapist on site Mote Marine at 1pm?	12 Walmart trip 10am	13 Therapist on site Ice cream day 11 am	14 Lifestyle class 2pm Ad Hoc Committee Meeting 4.30 pm	15 Office closed !	16 Bingo 6 pm
17	18 Therapist on site Hurricane give away at 11am	19 Pest control ONLY problem units Movie Day 1pm	20 Food bank at 10.30 am.	21 Lifestyle class 2pm Bingo 5pm	22 Office closed	23 Bingo 6 pm
24	25 Therapist on site.	26 Health Day 10 am by the health department	27 Therapist on site. Annual Board Meeting 4.30 pm	28 Lifestyle class 2pm Bingo 5pm	29 Office closed!	30 Bingo 6 pm

- Everyone is welcome to **Movie Days** on Tuesday August 5, Tuesday 19, Monday 25 at 1pm
- Learn and have fun at **Lifestyles class** Every Thursday at 2pm.
- **Hurricane give away** information, hurricane supplies bags and snacks, all our tenants are invited. Monday August 18 at 11am
- **Mote Marine** will be here Monday August 11 at 1pm with a life marine lecture.
- Cool Off at the boardroom **the Ice cream day**. Wednesday August 13 at 11 am
- The health department will do a **mini health checkup**. August 26 at 10 am
- **SPECIAL NEEDS TRANSPORTATION**, please if you need assistance during a hurricane, sign up online at Sarasota County hurricane preparedness or come to see Ms. Ara for assistance to be enrolled in.
- **FOOD BANK**. Wednesday 20 at 10.30 am. Brings your bags.

- SHA activities are a PRIVILEGE not an OBLIGATION, if you are not satisfied with these services, you do not have to participate; but whether you choose to participate or not, you must follow the rules.
- **PARKING:** 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.
- **AC Units.** To prevent mold growth in your apartment, set your thermostat **NO higher than 78°F**. Any temperature higher than 78°F could cause mold to grow in the apartment. Also having the AC running with the windows or doors open will break the AC. This repair might be at tenant expense.
- **HURRICANE PREPARNESS GUIA.** Please make sure that you have all the hurricane supplies that you are going to need.
- **ATTENTION.** If you need any document from your file you need to wait 24 to 48 hrs after your request. ATENCIÓN. Si necesita algún documento de su expediente, deberá esperar de 24 a 48 horas desde su solicitud. // УВАГА. Якщо вам потрібен будь-який документ з вашої справи, вам потрібно буде зачекати від 24 до 48 годин після вашого запиту.
- **MAINTENANCE.** concerns **MUST** be reported to the office. **NOT maintenance** they are busy, and they will forget your request. This delays your work order. This delays your work order. After-hours work orders, which are NOT emergencies or are due to tenant damage, will result in a tenant charge. After-hours: work orders which are **NOT an emergencies or if they are due to tenant damage will result in a tenant charge.**
- We had received several complaints about some tenants letting their dogs running in hallways or outside without a leash. This is a violation of your contract and will be a write-up.

