



Sarasota Housing Authority (SHA)

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

Regular Meeting of the Board of Commissioners

McCown Towers Board Room, 1300 Blvd of the Arts

September 23, 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. Annual Board Meeting – July 29, 2026
- VI. ACCEPTANCE OF AGENDA**
 - A. Regular Board Meeting – September 23, 2026
- VII. SPECIAL PRESENTATIONS**
 - A. Annual Audit Presentation (Sergio Gonzalez & Jacob Laurendeau, Barton, Gonzalez & Myers, P.A.)
 - B. HCV Voucher Program (Ana Mejia, SHA HCV Director)
 - C. City Commission Liaison Update
 - D. County Commission Liaison Update
- VIII. PUBLIC PRESENTATIONS (3 Minute Time Limit)**
- IX. RESOLUTIONS – Accepted By Consent**
 - A. Res 26-17: Utility Allowances
 - B. Res 26-18: HCV Payment Standards
 - C. Res 26-19: Approval of Amended HCV Admin Plan

X. OLD BUSINESS

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

XI. NEW BUSINESS

- A. SHA Waitlist Openings
- B. Youth Thrive Tree Planting Event – 9/26/26

XII. PROGRAM UPDATES – Accepted By Consent

- A. Monthly Financial Statements
 - SHA
 - Janie's Garden
- B. Board Committee Meeting Minutes
 - N/A
- C. Housing Choice Voucher Report
- D. Housing Management Reports
- E. Capital Improvement Report
- F. Resident Services Monthly Report
- G. City Commission Report from 09/08/26 Meeting
- H. Sarasota Housing Authority Agency-Wide Resident Council (SHAARC) Board Report (*if submitted*)

XIII. COMMISSIONER ANNOUNCEMENTS/COMMENTS

XIV. ADJOURNMENT

Next Board and/or Committee Meeting(s):

- | | |
|------------------------------|----------------|
| • Ad Hoc-Development Meeting | Tues, 10/06/26 |
| • Annual Board Meeting | Wed, 10/28/26 |





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

Annual Board Meeting
McCown Towers Board Room
July 29, 2026
4:30 P.M.

I. **CALL TO ORDER:** Acting Chair Morgan called the Annual Meeting of the Sarasota Housing Authority Board of Commissioners to order at 4:31 pm.

II. **INVOCATION**

III. **PLEDGE OF ALLEGIANCE**

IV. **ROLL CALL**

Commissioners Present: Chair Ernestine Taylor (Zoom), Vice Chair John Colón (in at 4:45 pm), Commissioner Philip DiMaria Jr. (Zoom), Commissioner Carolyn Mason, Commissioner Nicole Roman, Commissioner Jack Meredith and Commissioner David Morgan (Acting Chair)

Commissioners Not Present: None

Invited Attendees: Attorney Ric Gilmore (Zoom), Sarah Winters (Fox Rothschild-Zoom), Joe Chambers (Calston-Zoom) and Jake Zunamon (Smith/Henzy-Zoom)

SHA Personnel: William Russell, Andrea Keddell, Ken Waters and Matthew St. Aubin & Resident Services Staff: Michelle Stears, Lakeshia Tart, Tyaveon Levit, Elijah Evans & Ara Arteaga (Special Presentations)

V. **ACCEPTANCE OF MINUTES**

A. SHA Regular Board Meeting – June 24, 2026

- Acting Chair Morgan put up the minutes from the June 24, 2026, Regular Board Meeting for acceptance.
- Commissioner Mason made a motion to accept the minutes. Commissioner Meredith seconded the motion.
 - The motion was voted on and passed unanimously.

VI. **ACCEPTANCE OF AGENDA**

A. SHA Board Agenda – July 29, 2026

- Acting Chair Morgan put up the agenda for the July 29, 2026, Board Meeting for acceptance.
- Commissioner Mason made a motion to accept the agenda. Commissioner Roman seconded the motion.
 - The motion was voted on and passed unanimously.

VII. **SPECIAL PRESENTATION**

A. Team Member of the Quarter

- Acting Chair Morgan announced that Matthew St. Aubin, a member of SHA's Property Maintenance Team, has been selected as SHA's Team Member of the Quarter and shared the background and work-related accomplishments that led to his selection. A framed certificate and gift certificate were presented to Matthew and a photo was taken.

- Mr. Russell reported on a specific incident where Matthew and several other maintenance team members went above and beyond to assist an out of town attendee at a recent SHA sponsored customer service training.

B. SHA Department Introduction: Resident Services

- Michelle Stears, SHA's Director of Resident Services, presented the SHA Resident Services Department and each introduced themselves and spoke about the services they provide to SHA residents:
 - Elijah Evans explained that he's been working for SHA for approximately 10 months and that he works at the Youth Thrive Afterschool Program helping kids with homework as well as leading outside activities. He has also been assisting the maintenance team with painting and pressure washing projects. Michelle Stears added that Elijah also assists with stocking the Community Fridge.
 - Lakeshia Tart reported that originally she was the Academic and Attendance Coach working with the schools to encourage good grades and working with parents to assure attendance. She eventually worked her way up and is now the Program Coordinator for the Youth Thrive Program working with the children in the Afterschool Program on academics, summer programming and outside activities.
 - Tyaveon Levit reports that she works as a Youth Development Specialist. She was a New College student who began as an intern on a grant program and has now been working at SHA for approximately 2 years. She also works with the children at the Afterschool Program with Elijah and Lakeshia. Michelle Stears added that Tyaveon has also set up a Youth Thrive Facebook page and asked everyone to look it up and follow and share it. Tyaveon reported that at 20 years old she's just finished her bachelor's degree and is moving on to get her Masters in order to work with kids and possibly become a teacher.
 - Ara Arteaga introduced herself as the Senior Services Coordinator at McCown Tower and reports that she works with community partners bringing services in for the senior residents. She states it's important to bring the services in, as many are limited in transportation and that it's advantageous to keep the seniors active and engaged.

C. City Commission Liaison Update (City Commissioner Jen Ahearn-Koch)

- None.

D. County Commission Liaison Update

- None.

VIII. PUBLIC PRESENTATION

- A. Ms. Judith Campbell, a resident from the Annex, reported on a fight between two other residents (Larry and Vicky). She stated that she was a witness and that Larry did not raise his voice or curse her out as was reported. She states the property manager, wrote Larry up over the incident and is trying to have Larry evicted. She maintains that Larry did not do what he was accused of and that she saw the whole thing.
- B. Ms. Valerie Buchand, Resident Council Member from Janie's Garden, reported that:
 - The Resident Council has started a computer class over at Amaryllis Park Place. Initially it focused on assisting the residents in how to utilize their phones and it has transitioned into a computer training. The hope is to have a computer lab set up at this site.

- Ms. Buchand reported that there is a voucher holder in the Section 8 program that has been unable to reach her caseworker for months. She continues to hear about issues with voucher holders being unable to reach their case workers.
- Mr. Russell requested Ms. Buchand to provide him with the name(s) of the participants she's speaking of so that he can look into the matter.
- C. Ms. Vicky Palmer, from the McCown Tower, reported concerns with Patricia Lee, another resident, and the current Resident Council leader, Valerie Buchand:
 - Ms. Palmer reported on the continual conflicts involving Ms. Lee and that she believes Ms. Buchand is exacerbating the problem by facilitating this bad behavior. Ms. Palmer reports that Ms. Lee and Ms. Buchand are utilizing a tactic of calling her a racist in an effort to divert attention away from their misconduct, intimidation and to avoid accountability for their actions. Ms. Palmer also reports that Ms. Buchand has violated her confidence and has acted unprofessionally in her role on the Resident Council when she is asked to assist with issues between residents.
 - Given the continual harassment that is encouraged and protected by this Resident Council leader, Ms. Palmer requests that the Board investigate the conduct of Ms. Lee and review how Ms. Buchand handles complaints to the Resident Council, stating that the preferential treatment by Ms. Buchand needs to stop. Ms. Palmer maintains that every resident has the right to peacefully enjoy their home, and to raise concerns without fear of intimidation or retaliation.
- D. Donna Rochleau, a resident from McCown Towers/Annex, reported that she was speaking on behalf of another resident and has been asked to inquire about repair costs that are being passed on and charged to residents.
 - Mr. Russell requested Ms. Rochleau provide him with the name of the resident and/or the particular costs/issue she's speaking of so that he can look into the matter.

IX. NOMINATION & ELECTION OF OFFICERS

Attorney Gilmore conducted the nominations for Chair and Vice Chair of the Sarasota Housing Authority Board of Commissioners:

A. Nominations for Chair:

- Commissioner Meredith nominated Commissioner Colón.
- Commissioner Mason commented that in her experience leadership opportunities should be shared and that it may be a good idea to entertain a Chair candidate that hasn't served on this board before. Commissioner Colón added that he's been on the board for over 20 years and has spearheaded the 2-year term limits that the board follows. He reports that as Vice Chair, he'd been assisting with the Chair responsibilities while Chair Taylor was traveling.
- Commissioner Mason nominated Commissioner DiMaria.
- Commissioner DiMaria nominated Commissioner Mason.
- Hearing no other nominations Attorney Gilmore closed the nominations.
- Attorney Gilmore began with votes for the last nomination first: Commissioner Mason
 - Commissioner Mason, Roman, Taylor, and DiMaria voted for Commissioner Mason to serve as Chair.
- Commissioner Mason was voted 4 to 3 to serve as Chair (Commissioners Colón, Meredith and Morgan-Opposed).

B. Nominations for Vice Chair:

- Commissioner Mason nominated Commissioner DiMaria.
- Commissioner Meredith nominated Commissioner Colón. Commissioner Colón declined the nomination.
- Commissioner DiMaria re-nominated Commissioner Colón. Commissioner Colón declined the nomination.
- Hearing no other nominations Attorney Gilmore closed the nominations. The nomination was voted on and passed unanimously.
- Commissioner DiMaria agreed to serve as Vice Chair.

X. APPOINTMENT OF COMMITTEE CHAIRS

A. Artificial Intelligence (AI) Ad Hoc Committee:

- Commissioner Morgan offered to continue as Chair of this ad hoc committee.

B. Development Ad Hoc Committee:

- Commissioner Meredith offered to continue as Chair of this ad hoc committee.

XI. RESOLUTIONS – ACCEPTED BY CONSENT

A. Res 26-13: Formation of 501(C)3 Holding Company-Sarasota Affordable Opportunities, Inc.

B. Res 26-14: Auth. for Assignment of Special Member Interest for Janie Phase I

C. Res 26-15: Auth. for Acquisition of the Managing Member Interest for Janie Phase 2

D. Res 26-16: Auth. for Acquisition of the Managing Member Interest for Janie Phase 3

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- Mr. Russell introduced Sarah Winters, an attorney with Fox Rothschild who assisted in preparing the resolutions and related documents. Mr. Russell then provided the Board with a summary of the rationale for each resolution included on the consent agenda.
 - Res 26-13: A new 501(C)3 Holding Company-Sarasota Affordable Opportunities, Inc. is being set up as the holding company for all of SHA's single purpose entities that represent SHA in their partnership agreements for each development. This offers another layer to shield SHA from liability.
 - Res 26-14: SHA was an original member of the Janie's Phase 1 partnership. This resolution assigns SHA's interest to a single purpose entity, SHA-Janie I GP, LLC.
 - Res 26-15 & 26-16: These authorize SHA to take over the Managing Member Interest for Phase 2 and Phase 3.
 - Mr. Russell reports that SHA is working on setting up an organizational chart to show the relationship between all its entities. Commissioner Mason commented that she believes this would be helpful for all and will also assist the County and City liaisons.
 - Attorney Winters explained the reasoning behind having the same board on all SHA instrumentalities. She also explained that by having all the single purpose entities (SPEs) under one non-profit (Sarasota Affordable Opportunities, Inc.), that non-profit can meet to make decisions for all the SPEs and additional meetings wouldn't be necessary.
 - Commissioner Meredith made a motion to approve the Consent Agenda. Commissioner Mason seconded the motion.
 - The motion was voted on and passed unanimously.

XII. OLD BUSINESS

- A. 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 90% complete. Lease-up calls continue with NDC. A meeting is being held with the civil engineer to go over current drainage issues to find the cause. The project is currently under budget.
 - Lofts on Lemon – Phase 2: This project is also moving along. Weekly Owner, Architect, and Contractor (OAC) meetings continue. Budget is also looking great for this project.
 - Cypress Square – Phase 3/APP IV/Central Gardens: Mr. Zunamon reported that they closed on this project last week. Permits should go out to the city by the end of the week. Construction should begin soon.
 - McCown Tower (New Building/Garage): They have a couple different offers from equity financiers, Raymond James and PNC. The development team is working on revising site plans and plan to submit them to Development Review Committee (DRC) on 8/12/26. The building may need to move to 5 stories but they're working to keep it at 4 stories. Financial closing estimated late Q1 or the summer of 2027.
 - Mr. Russell handed out updated design plans showing the 96, 1-bedroom units to the board and Mr. Zunamon discussed them. Plans will be sent out to multiple GCs to ensure we get the best deal.
 - 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 spoke to the new City Manager, Karie Friling, about the location of the gate code station. Commissioner Ahearn-Koch had brought the question of the gate positioning to the City's attention. It was found that the City had the entrance to Amaryllis as a 2-way entrance/exit. Mr. Russell reported that this entrance has never been used as a 2-way entrance/exit. One entrance is used as an entrance and the other as an exit. The City Manager is going to inquire if the gate pad can be moved or perhaps add an additional one on the other side.
- B. Name for New McCown Development
- Mr. Russell informed the board that he would be sending out a list of suggested names and put this on a future agenda for discussion.

XIII. NEW BUSINESS

- A. None

XIV. PROGRAM UPDATES – ACCEPTED BY CONSENT

- A. Monthly Financial Statements
 - B. Board Committee Meeting Minutes
 - C. Housing Choice Voucher Report
 - D. Housing Management Reports
 - E. Capital Improvement Report
 - F. Resident Services Monthly Report
-
- Commissioner Meredith made a motion to accept the Program Updates Consent Agenda. Commissioner Roman seconded the motion.
 - The motion was voted on and passed unanimously.

XV. COMMISSIONER ANNOUNCEMENTS / COMMENTS

- A. Commissioner Mason thanked Mr. Russell for the Resident Service Team introductions and updates. She believes it's good to be able to put the faces to the names and to hear from them about what services they provide to SHA residents.
- B. Mr. Russell reported that he will be presenting at the upcoming 9/8/26 City Commission meeting and invites all SHA Commissioners to attend if available and wish to attend.

XVI. ADJOURNMENT

The Sarasota Housing Authority Board of Commissioners meeting was adjourned at 5:52 pm.



Sarasota Housing Authority (SHA)

Board Meeting

July 29, 2026

VIII. PUBLIC PRESENTATION AGENCY RESPONSE

1. **Ms. Judith Campbell**, Resident at McCown/Annex, reported on a fight between two other residents (Larry and Vicky):

- She stated that she was a witness and that Larry did not raise his voice or curse her out as was reported. She states the property manager, wrote Larry up over the incident and is trying to have Larry evicted. She maintains that Larry did not do what he was accused of and that she saw the whole thing.

Agency Response Hand Delivered **to presenter on:** 9/16/26

In response to your public presentation at the Sarasota Housing Authority (SHA) Board Meeting on July 29, 2026:

SHA appreciates you sharing your perspective regarding the incident involving the two residents at the McCown/Annex property. Please be advised that several staff members and residents also observed the incident. Mr. Larry has been served with a curable notice, which is not intended to evict him, but rather to remind him of the property rules and the importance of complying with those rules going forward.

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

- The Resident Council has started a computer class over at Amaryllis Park Place. Initially it focused on assisting the residents in how to utilize their phones and it has transitioned into a computer training. The hope is to have a computer lab set up at this site.
- Ms. Buchand reported that there is a voucher holder in the Section 8 program that has been unable to reach her caseworker for months. She continues to hear about issues with voucher holders being unable to reach their case workers.
- Mr. Russell requested Ms. Buchand to provide him with the name(s) of the participants she's speaking of so that he can look into the matter.

Agency Response E-mailed **to presenter on:** 9/16/26

In response to your public presentation at the Sarasota Housing Authority (SHA) Board Meeting on July 29, 2026:

SHA appreciates your letting us know about your concern regarding communication with the Section 8/HCV Department staff. Please provide the name(s) of the participants you're speaking of so that we can look into the matter. We continue to work on improving our customer experience and service.

3. **Ms. Vicky Palmer**, Resident from McCown Towers, reported on concerns Patricia Lee, another resident, and the current Resident Council leader, Valerie Buchand:

- Ms. Palmer reported on the continual conflicts involving Ms. Lee and that she believes Ms. Buchand is exacerbating the problem by facilitating this bad behavior. Ms. Palmer reports that Ms. Lee and Ms. Buchand are utilizing a tactic of calling her a racist in an effort to divert attention away from their misconduct, intimidation and to avoid accountability for their actions. Ms. Palmer also reports that Ms. Buchand has violated her confidence and has acted unprofessionally in her role on the Resident Council when she is asked to assist with issues between residents.

- Given the continual harassment that is encouraged and protected by this Resident Council leader, Ms. Palmer requests that the Board investigate the conduct of Ms. Lee and review how Ms. Buchand handles complaints to the Resident Council, stating that the preferential treatment by Ms. Buchand needs to stop. Ms. Palmer maintains that every resident has the right to peacefully enjoy their home, and to raise concerns without fear of intimidation or retaliation.

Agency Response E-mailed **to presenter on:** 9/16/26

In response to your public presentation at the Sarasota Housing Authority (SHA) Board Meeting on July 29, 2026:

SHA appreciates your letting us know about your concerns with your continued conflicts involving select Towers Residents and the Resident Council leadership. SHA agrees very much that residents have the right to peaceful enjoyment of their unit and the property. We appreciate your bringing this to our attention and we will take into consideration, what has been a pattern of complaints.

4. **Ms. Donna Rochleau**, Resident at McCown/Annex, reported that she was speaking on behalf of another resident and has been asked to inquire about repair costs that are being passed on and charged to residents.
 - Mr. Russell requested Ms. Rochleau provide him with the name of the resident and/or the particular costs/issue she's speaking of so that he can look into the matter.

Agency Response E-mailed **to presenter on:** 9/16/26

In response to your public presentation at the Sarasota Housing Authority (SHA) Board Meeting on July 29, 2026:

SHA appreciates your letting us know about your concern regarding repair costs that are being charged to residents. It is our understanding that the resident(s) in question have reached out to the Director of Asset Management multiple times. The charges have been explained, and the 2021 Maintenance Charge List was provided to them. The tenant(s) in question now understands the charges. If you have more information that you'd like to share, please reach out to Viktoriya Coblentz directly. She is more than happy to assist.

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

AUDIT REPORT

For the Year Ended March 31, 2026

DRAFT

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

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March 31, 2026

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Independent Auditor's Report

Board of Commissioners
Sarasota Housing Authority
Sarasota, Florida

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the business-type activities (primary government) and the aggregate discretely presented component units of the Sarasota Housing Authority ("Authority") as of and for the year ended March 31, 2026, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the net position of the primary government and the aggregate discretely presented component units of the Authority, as of March 31, 2026, and the changes in their net position and, where applicable, their cash flows, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the blended component unit, Janie Poe Associates, LLC, which represents 8.0% of the assets, -2.6% of the net position and 3.9% of the operating revenues of the primary government and 100% of the discretely presented component units. Those statements, which were prepared in accordance with the accounting standards issued by the Financial Accounting Standards Board, were audited by other auditors whose reports have been furnished to us. We have applied audit procedures on the conversion adjustments to the financial statements of Janie Poe Associates, LLC and the discretely presented component units, to conform those financial statements to present in accordance with the accounting standards issued by the Governmental Accounting Standards Board. Our opinions, as they relate to the amounts included for Janie Poe Associates, LLC and the discretely presented component units, prior to these conversion adjustments, are based solely on the reports of the other auditors.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. The financial statements of the Janie Poe Associates, LLC and the discretely presented component units were not audited in accordance with *Government Auditing Standards*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 12 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's basic financial statements. The accompanying financial information listed in the Table of Contents as Supplementary Information, the Financial Data Schedule and the Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information listed in the Table of Contents, the Financial Data Schedule and the Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 10, 2026, on our consideration of the Sarasota Housing Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Sarasota Housing Authority's internal control over financial reporting and compliance.

Sarasota Housing Authority
Sarasota, Florida

Statement of Net Position - Proprietary Fund Type

As of March 31, 2026

	Primary Government Mar 31, 2026	Discrete Component Units Dec 31, 2025	Total Reporting Entity (Memorandum Only)
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Current Assets:			
Cash and cash equivalents - unrestricted	\$ 13,369,593	\$ 1,584,342	\$ 14,953,935
Tenant security deposits	158,704	324,875	483,579
Investments - unrestricted	7,985,256	-	7,985,256
Receivables, net	1,577,205	764,237	2,341,442
Prepaid expenses	226,352	411,507	637,859
Total current assets	<u>23,317,110</u>	<u>3,084,961</u>	<u>26,402,071</u>
Noncurrent Assets:			
Cash and cash equivalents - restricted	1,581,032	4,545,942	6,126,974
Notes receivable and accrued interest, net	36,091,383	-	36,091,383
Other Assets	884,295	1,506,096	2,390,391
Right-to-use asset - leases, net	1,687	4,908,985	4,910,672
Capital assets, net	24,512,243	97,791,467	122,303,710
Total non-current assets	<u>63,070,640</u>	<u>108,752,490</u>	<u>171,823,130</u>
Total assets	<u>86,387,750</u>	<u>111,837,451</u>	<u>198,225,201</u>
Deferred Outflows of Resources	-	-	-
Total assets and deferred outflows of resources	<u>\$ 86,387,750</u>	<u>\$ 111,837,451</u>	<u>\$ 198,225,201</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION			
Current Liabilities:			
Accounts payable and accrued liabilities	\$ 565,175	\$ 1,102,062	\$ 1,667,237
Due to other governments	65,361	-	65,361
Accrued compensated absences	95,558	-	95,558
Accrued interest payable	8,146	1,137,094	1,145,240
Unearned revenue	229,796	55,205	285,001
Tenant security deposits	158,704	324,875	483,579
Other current liabilities	2,323,972	-	2,323,972
Current portion of notes payable	70,771	318,901	389,672
Total current liabilities	<u>3,517,483</u>	<u>2,938,137</u>	<u>6,455,620</u>
Noncurrent Liabilities:			
Accrued compensated absences	63,706	-	63,706
FSS escrow liability	210,465	-	210,465
Notes payable, net of current portion	11,096,155	54,436,179	65,532,334
Accrued interest payable, non-current	-	2,413,023	2,413,023
Developer fee payable	-	2,361,097	2,361,097
Total noncurrent liabilities	<u>11,370,326</u>	<u>59,210,299</u>	<u>70,580,625</u>
Total liabilities	<u>14,887,809</u>	<u>62,148,436</u>	<u>77,036,245</u>
Deferred Inflows of Resources	<u>7,335,693</u>	<u>-</u>	<u>7,335,693</u>
Net Position:			
Net investment in capital assets	13,347,004	47,945,372	61,292,376
Restricted net position	7,774,955	4,545,942	12,320,897
Unrestricted net position	43,042,289	(2,802,299)	40,239,990
Total net position	<u>64,164,248</u>	<u>49,689,015</u>	<u>113,853,263</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 86,387,750</u>	<u>\$ 111,837,451</u>	<u>\$ 198,225,201</u>

See auditor's report.

The notes to the financial statements are an integral part of this statement

Sarasota Housing Authority
Sarasota, Florida

Statement of Revenues, Expenses, and Changes in Fund Net Position - Proprietary Fund Type

For the Year Ended March 31, 2026

	For the years ended:		Total Reporting Entity (Memorandum Only)
	Mar 31, 2026	Dec 31, 2025	
	Primary Government	Discrete Component Units	
Operating revenues:			
Tenant rental revenue (net)	\$ 3,032,066	\$ 7,947,109	\$ 10,979,175
HUD grants	37,747,236	-	37,747,236
Other revenue	3,616,726	46,807	3,663,533
Other government grants	4,532,794	-	4,532,794
Total operating revenues	48,928,822	7,993,916	56,922,738
Operating expenses:			
Administration	3,285,405	1,358,778	4,644,183
Tenant services	276,242	68,158	344,400
Utilities	619,111	780,924	1,400,035
Ordinary maintenance	1,951,558	1,499,214	3,450,772
Protective services	151,352	161,123	312,475
General expenses	1,353,918	1,774,660	3,128,578
Amortization	-	262,660	262,660
Depreciation	1,455,824	4,458,649	5,914,473
Housing assistance payments	32,891,370	-	32,891,370
Dwelling units rent expense	-	-	-
Other expenses	-	-	-
Total operating expenses	41,984,780	10,364,166	52,348,946
Operating income (loss)	6,944,042	(2,370,250)	4,573,792
Nonoperating revenue (expenses):			
Interest income - unrestricted	174,207	33,148	207,355
Mortgage interest income - unrestricted	1,069,350	-	1,069,350
Interest income - restricted	3,623	34,016	37,639
Loss on disposal of fixed assets	(69,038)	-	(69,038)
Extraordinary maintenance	(101,662)	-	(101,662)
Casualty loss	(10,000)	(39,111)	(49,111)
Interest expense	(83,079)	(2,442,732)	(2,525,811)
Net nonoperating revenue (expense)	983,401	(2,414,679)	(1,431,278)
Net income (loss)	7,927,443	(4,784,929)	3,142,514
Capital contributions:			
HUD capital grants	2,000	-	2,000
Member capital contributions	-	825,318	825,318
Total capital contributions	2,000	825,318	827,318
Increase (decrease) in net position	7,929,443	(3,959,611)	3,969,832
Net position, beginning of year (restated)	56,234,805	53,648,626	109,883,431
Net position, end of year	\$ 64,164,248	\$ 49,689,015	\$ 113,853,263

See auditor's report.

The notes to the financial statements are an integral part of this statement.

Sarasota Housing Authority
Sarasota, Florida

Statement of Cash Flows - Proprietary Fund Type

For the Year Ended March 31, 2026

	Primary Government
<u>Cash flows from operating activities:</u>	
Cash received from tenants and others	\$ 8,317,061
Cash from operating grants and subsidies	38,217,674
Cash from other government grants	4,466,780
Cash paid for goods and services	(4,774,980)
Housing assistance payments	(32,891,370)
Cash paid to employees for services	(2,514,511)
Net cash provided by operating activities	<u>10,820,654</u>
<u>Cash flows from capital and related financing activities:</u>	
Proceeds from capital grants	2,000
Principal paid on debt	(54,702)
Acquisition of capital assets	(1,625,961)
Loss on sale of capital assets	(69,038)
Interest paid on debt	(82,456)
Casualty loss	(10,000)
Payments for extraordinary maintenance	(101,662)
Net cash used by capital and related financing activities	<u>(1,941,819)</u>
<u>Cash flows from investing activities:</u>	
Interest income	177,830
Purchase of investments, net	(7,985,256)
Cash from interest on notes receivable	75,239
Investment in notes receivable	(6,144,684)
Net cash flows used by investing activities	<u>(13,876,871)</u>
Net decrease in cash and cash equivalents	(4,998,036)
Cash and cash equivalents, beginning of year	<u>20,107,365</u>
Cash and cash equivalents, end of year	<u>\$ 15,109,329</u>
<u>As presented in the accompanying statement of net position:</u>	
Cash and cash equivalents - unrestricted	13,369,593
Tenant security deposits	158,704
Cash and cash equivalents - restricted	1,581,032
	<u>\$ 15,109,329</u>
<u>Reconciliation of operating income to net cash provided by operating activities:</u>	
Operating income	\$ 6,944,042
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	1,455,824
Forgiveness of debt	(765,000)
Decrease in receivables	283,800
Increase in prepaid expenses	(35,380)
Decrease in other assets	427,682
Increase in accounts payable, accrued liabilities and security deposits	402,343
Increase in unearned revenue	2,110,755
Increase in other liabilities (FSS escrow liability)	61,225
Decrease in accrued compensated absences	(64,637)
Total adjustments	<u>3,876,612</u>
Net cash provided by operating activities	<u>\$ 10,820,654</u>
<u>Non-Cash Investing and Financing Activity</u>	
Construction in Progress included in Accounts Payable	<u>\$ 1,554,157</u>

See auditor's report

The notes to the financial statements are an integral part of this statement

Sarasota Housing Authority
Sarasota, Florida

Combining Statement of Net Position - Discretely Presented Component Units

As of March 31, 2026

	Janie Poe Associates 2, LLC Dec 31, 2025	Janie Poe Associates 3, LLC Dec 31, 2025	Amaryllis Park Place LLLP Dec 31, 2025	Lofts on Lemon Development Partners, LLC Dec 31, 2025	McCown Tower LLLP Dec 31, 2025	Amaryllis Park Place II, LLC Dec 31, 2025	Total
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
Current Assets:							
Cash and cash equivalents - unrestricted	\$ 121,914	\$ 568,261	\$ 81,168	\$ 649,459	\$ 50,763	\$ 112,777	\$ 1,584,342
Tenant security deposits	51,683	59,719	41,624	58,225	28,550	85,074	324,875
Receivables, net	243,022	429,916	10,836	40,910	1,773	37,780	764,237
Prepaid expenses	40,219	58,128	64,113	103,426	77,319	68,302	411,507
Total current assets	456,838	1,116,024	197,741	852,020	158,405	303,933	3,084,961
Noncurrent Assets:							
Cash and cash equivalents - restricted	383,163	802,550	619,980	1,008,444	887,192	844,613	4,545,942
Other assets	149,692	193,169	292,270	304,973	398,500	167,492	1,506,096
Right-of-use asset - leases, net	-	-	946,668	-	3,011,271	951,046	4,908,985
Capital assets, net	4,828,596	7,274,367	17,665,478	27,598,732	16,260,495	24,163,799	97,791,467
Total non-current assets	5,361,451	8,270,086	19,524,396	28,912,149	20,557,458	26,126,950	108,752,490
Total assets	5,818,289	9,386,110	19,722,137	29,764,169	20,715,863	26,430,883	111,837,451
Deferred Outflows of Resources	-	-	-	-	-	-	-
Total assets and deferred outflows of resources	\$ 5,818,289	\$ 9,386,110	\$ 19,722,137	\$ 29,764,169	\$ 20,715,863	\$ 26,430,883	\$ 111,837,451
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION							
Current Liabilities:							
Accounts payable and accrued liabilities	\$ 311,739	\$ 648,921	\$ 65,246	\$ 15,289	\$ 40,484	\$ 20,383	\$ 1,102,062
Accrued interest payable	-	6,300	640,178	326,858	-	163,758	1,137,094
Unearned revenue	12,925	14,882	3,229	5,482	3,784	14,903	55,205
Tenant security deposits	51,683	59,719	41,624	58,225	28,550	85,074	324,875
Current portion of notes payable	30,000	16,430	69,051	152,167	0	51,253	318,901
Total current liabilities	406,347	746,252	819,328	558,021	72,818	335,371	2,938,137
Noncurrent Liabilities:							
Notes payable, net of current portion	8,626,001	3,988,799	7,288,864	18,414,087	4,015,056	12,093,872	54,436,179
Accrued interest payable, non-current	49,029	1,494,064	-	-	869,930	-	2,413,023
Developer fee payable	2,221	-	245,972	-	782,887	1,330,017	2,361,097
Total noncurrent liabilities	8,677,251	5,482,863	7,534,836	18,414,087	5,667,873	13,423,889	59,210,299
Total liabilities	9,083,598	6,239,115	8,353,664	18,972,108	5,740,691	13,759,260	62,148,436
Deferred Inflows of Resources	-	-	-	-	-	-	-
Net Position:							
Net investment in capital assets	(3,827,405)	3,259,138	11,254,731	9,032,478	15,256,710	12,969,720	47,945,372
Restricted net position	383,163	802,550	619,980	1,008,444	887,192	844,613	4,545,942
Unrestricted net position	178,933	(914,693)	(506,238)	751,139	(1,168,730)	(1,142,710)	(2,802,299)
Total net position	(3,265,309)	3,146,995	11,368,473	10,792,061	14,975,172	12,671,623	49,689,015
Total liabilities, deferred inflows of resources and net position	\$ 5,818,289	\$ 9,386,110	\$ 19,722,137	\$ 29,764,169	\$ 20,715,863	\$ 26,430,883	\$ 111,837,451

See auditor's report.
The notes to the financial statements are an integral part of this statement

Sarasota Housing Authority
Sarasota, Florida

Combining Statement of Revenues, Expenses, and Changes in Net Position - Discretely Presented Component Units

For the Year Ended March 31, 2026

	For the years ended:						
	Janie Poe Associates 2, LLC Dec 31, 2025	Janie Poe Associates 3, LLC Dec 31, 2025	Amaryllis Park Place LLLP Dec 31, 2025	Lofts on Lemon Development Partners, LLC Dec 31, 2025	McCown Tower LLLP Dec 31, 2025	Amaryllis Park Place II, LLC Dec 31, 2025	Total Reporting Entity (Memorandum Only)
Operating revenues:							
Tenant rental revenue (net)	\$ 925,251	\$ 1,318,261	\$ 1,102,666	\$ 2,244,152	\$ 911,695	\$ 1,445,084	\$ 7,947,109
Other revenue	0	0	21,789	19,942	4,931	145	46,807
Total operating revenues	925,251	1,318,261	1,124,455	2,264,094	916,626	1,445,229	7,993,916
Operating expenses:							
Administration	131,003	245,238	185,337	418,657	162,326	216,217	1,358,778
Tenant services	31,482	35,108	0	0	1,568	0	68,158
Utilities	108,620	126,573	116,137	176,968	126,342	126,284	780,924
Ordinary maintenance	210,479	346,535	195,503	323,634	256,094	166,969	1,499,214
Protective services	41,947	38,397	18,965	10,158	44,345	7,311	161,123
General expenses	208,162	279,915	192,727	584,045	148,510	361,301	1,774,660
Amortization	15,417	31,667	40,685	36,982	101,350	36,559	262,660
Depreciation	419,557	386,244	563,957	1,208,577	985,689	894,625	4,458,649
Total operating expenses	1,166,667	1,489,677	1,313,311	2,759,021	1,826,224	1,809,266	10,364,166
Operating income (loss)	(241,416)	(171,416)	(188,856)	(494,927)	(909,598)	(364,037)	(2,370,250)
Nonoperating revenue (expenses):							
Interest income - unrestricted	919	19,055	2,937	5,155	566	4,516	33,148
Interest income - restricted	19,085	14,931	0	0	0	0	34,016
Casualty loss	(20,611)	(18,500)	0	0	0	0	(39,111)
Interest expense	(133,306)	(393,870)	(409,025)	(578,670)	(260,979)	(666,882)	(2,442,732)
Net nonoperating revenue (expense)	(133,913)	(378,384)	(406,088)	(573,515)	(260,413)	(662,366)	(2,414,679)
Net income (loss)	(375,329)	(549,800)	(594,944)	(1,068,442)	(1,170,011)	(1,026,403)	(4,784,929)
Capital contributions:	0	0	0	431,932	0	393,386	825,318
Total capital contributions	-	-	-	431,932	-	393,386	825,318
Increase (decrease) in net position	(375,329)	(549,800)	(594,944)	(636,510)	(1,170,011)	(633,017)	(3,959,611)
Net position, beginning of year	(2,889,980)	3,696,795	11,963,417	11,428,571	16,145,183	13,304,640	53,648,626
Net position, end of year	\$ (3,265,309)	\$ 3,146,995	\$ 11,368,473	\$ 10,792,061	\$ 14,975,172	\$ 12,671,623	\$ 49,689,015

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Notes to Financial Statements

March 31, 2026

NOTE 1: Summary of Significant Accounting Policies:

Reporting Entity

The Sarasota Housing Authority, (the "Authority" or "SHA"), a governmental agency, was created pursuant to Florida Statutes Chapter 421. The primary purpose of the Authority is to develop, acquire and operate safe, decent, sanitary and affordable housing for low-income families and to operate the housing programs in accordance with federal legislation. The Authority is responsible for operating certain low-rent housing programs in the City under programs administered by the U.S. Department of Housing and Urban Development ("HUD"). These programs provide housing for eligible families under the United States Housing Act of 1937, as amended.

The Authority's governing board consists of a seven-member Board of Commissioners (the "Board"), which is appointed by the Mayor of the City of Sarasota, Florida (the "City"), but is responsible to HUD. An executive director is appointed by the Authority's board of commissioners to manage the day-to-day operations of the Authority.

The Authority is not a component unit of the City, as defined in Governmental Accounting Standards Board ("GASB") Statement No. 61, *The Financial Reporting Entity: Omnibus*, ("GASB No. 61") since the Board independently oversees the Authority's operations.

In accordance with GASB 61, the Authority's basic financial statements include those of the Authority and any component units. Component units are legally separate organizations whose majority of officials are appointed by the primary government or the organization is fiscally dependent on the primary government and there is a potential for those organizations either to provide specific financial benefits to, or impose specific financial burdens on, the primary government. An organization has a financial benefit or burden relationship with the primary government if any one of the following conditions exist:

1. The primary government (Authority) is legally entitled to or can otherwise access the organization's resources.
2. The primary government is legally obligated or has otherwise assumed the obligation to finance the deficits of, or provide financial support to, the organization.
3. The primary government is obligated in some manner for the debt of the organization.

Based upon the application of these criteria, this report includes the following blended component units. The blended component units are, although legally separate entities, in substance part of the Authority's operations and so data from these units are combined with data of the primary government and reflected in the "Primary Government" column on the financial statements.

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Notes to Financial Statements

March 31, 2026

NOTE 1: Summary of Significant Accounting Policies: (Continued)

Reporting Entity (continued)

Blended component units

Sarasota Housing Funding Corporation

Sarasota Housing Funding Corporation ("SHFC") was formed on March 17, 2009 as a 501(c)(3) to expand the supply of affordable housing in the City and raise funds to support services and programs to enhance the lives of the Authority residents. SHFC has partnered with the City and Sarasota County to develop and/or acquire sixty-seven (67) affordable apartments and homes that are leased to low and very-low income families. SHFC is a wholly owned not-for-profit subsidiary of the Authority and the Board of Directors of SHFC is identical to the Authority's Board of Commissioners.

Janie Poe Associates, LLC T/A Janie's Garden

Janie Poe Associates, LLC T/A Janie's Garden ("Janie's Garden") was formed as a Florida limited liability company, to acquire an interest in real property located in the City and to develop and operate thereon an apartment complex of eighty-six (86) units. Sixty-six (66) of those units have qualified for low-income housing tax credits pursuant to the Internal Revenue Code Section 42, which regulates the use of the units as to occupant eligibility and gross rent, among other requirements. These units must meet the provisions of the regulations during the 15-year compliance period. On December 31, 2023, NEF Assignment Corporation, Investor Member, sold its 99.99% membership interest to SHA-Janie I LP, LLC. SHA-Janie I LP, LLC is wholly owned by the Authority.

Janie Poe Phase 1, LLC ("Phase 1")

Janie Poe Phase 1, LLC is the managing member of Janie Poe Associates, LLC T/A Janie's Garden. As of March 31, 2026, Janie Poe Phase 1, LLC had no activity.

Janie Poe Phase 2, LLC ("Phase 2")

Janie Poe Phase 2, LLC was created to serve as a co-managing member of Janie Poe Associates 2, LLC T/A Janie's Garden II. As of March 31, 2026, Janie Poe Phase 2, LLC had no activity.

Janie Poe Phase 3, LLC ("Phase 3")

Janie Poe Phase 3, LLC was created to serve as a co-managing member of Janie Poe Associates 3, LLC T/A Janie's Garden III. As of March 31, 2026, Janie Poe Phase 3, LLC had no activity.

Based upon the application of these criteria, this report includes the following discretely presented component units. The discretely presented component units are reported in a separate column to emphasize that they are legally separate from the primary government.

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Notes to Financial Statements

March 31, 2026

NOTE 1: Summary of Significant Accounting Policies: (Continued)

Reporting Entity (continued)

Discrete component units

Janie Poe Associates 2, LLC T/A Janie's Garden II

Janie Poe Associates 2, LLC T/A Janie's Garden II ("Janie's Garden II") was formed as a Florida limited liability company, to acquire an interest in real property located in the City and to develop and operate thereon an apartment complex of six-eight (68) units. All sixty-eight (68) of the units have qualified for low-income housing tax credits pursuant to the Internal Revenue Code Section 42, which regulates the use of the units as to occupant eligibility and gross rent, among other requirements. These units must meet the provisions of the regulations during the 15-year compliance period. The managing member is Janie Poe 2-Michaels, LLC.

Janie Poe Associates 3, LLC T/A Janie's Garden Phase III

Janie Poe Associates 3, LLC T/A Janie's Garden Phase III ("Janie's Garden III") was formed as a Florida limited liability company, to acquire an interest in real property located in the City and to develop and operate thereon an apartment complex of seventy-two (72) units. Of the seventy-two (72) units, fourteen (14) are market rent units and fifty-eight (58) are low-income housing tax credit units, of which twenty-six (26) are designated as public housing units. All seventy-two (72) of the units have qualified for low-income housing tax credits pursuant to the Internal Revenue Code Section 42, which regulates the use of the units as to occupant eligibility and gross rent, among other requirements. These units must meet the provisions of the regulations during the 15-year compliance period. Furthermore, the public housing portion of Janie's Garden Phase III is regulated by the Authority under a Regulatory and Operating Agreements. The managing member is Janie Poe 3-Michaels, LLC.

Amaryllis Park Place LLLP

Amaryllis Park Place LLLP ("Amaryllis Park Place") was formed as a limited liability limited partnership under the laws of the State of Florida on November 5, 2019 for the purpose of constructing and operating an eighty-four (84) unit rental housing development in the City for occupancy by qualified low-income elderly individuals and households. The development has qualified for and been allocated low-income housing tax credits pursuant to the Internal Revenue Code Section 42, which regulates the use of the development as to occupant eligibility and unit gross rent, among other requirements. The development must meet the provisions of these regulations during each of the fifteen consecutive years in order to remain qualified to receive the credits. The General Partner is Sarasota Housing Opportunities Corp. The Special Limited Partner is Amaryllis Fortis Development, LLC. The Limited Partner is Enterprise Housing Equity Fund II, LLLP.

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Notes to Financial Statements

March 31, 2026

NOTE 1: Summary of Significant Accounting Policies: (Continued)

Reporting Entity (continued)

Discrete component units (continued)

Lofts on Lemon Development Partners, LLC

Lofts on Lemon Development Partners, LLC ("Lofts on Lemon") was formed as a limited liability limited company under the laws of the State of Florida on September 4, 2020 for the purpose of constructing and operating a 128-unit rental housing development in the City for occupancy by qualified low-income elderly individuals and households. The development has applied for low-income housing tax credits pursuant to the Internal Revenue Code Section 42, which regulates the use of the development as to occupant eligibility and unit gross rent, among other requirements. Each unit in the development receiving tax credits must meet the provisions of these regulations during each of fifteen consecutive years in order to remain qualified to receive the credits. Lofts on Lemon SHA, LLC is the SHA Managing Member and Lemon I Fortis Development, LLC is the Fortis Managing Member. The Investor Member is Bank of America N.A. The Special Member is Bank of America CDC Special Holding Company, Inc.

McCown Tower, LLLP

McCown Tower, LLLP ("McCown Tower") was formed as a limited liability limited partnership under the laws of the State of Florida on September 29, 2020 for the purpose of acquiring, rehabilitating and operating a 100-unit rental housing project in the City under Section 8 of the National Housing Act as regulated by the HUD. Each building of the project will qualify for and be allocated low-income housing tax credits pursuant to the Internal Revenue Code Section 42, which regulates the use of the project as to occupant eligibility and unit gross rent, among other requirements. Each building of the project must meet the provisions of these regulations during each of the fifteen consecutive years in order to remain qualified to receive the credits. The General Partner of the Partnership is McCown Tower Preservation Corp. The Special Limited Partner is McCown Fortis Development, LLC. The Investor Limited Partner is Raymond James Tax Credit Fund XX, LLC.

Amaryllis Park Place II LLC

Amaryllis Park Place II LLC ("Amaryllis Park Place II") was formed as a limited liability company under the laws of the State of Florida on October 29, 2019 for the purpose of acquiring, developing, maintaining, and operating an eighty-two (82) unit rental apartment project in the City for occupancy by qualified low and extremely low-income individuals and households. The development has qualified for and been allocated low-income housing tax credits pursuant to the Internal Revenue Code Section 42, which regulates the use of the development as to occupant eligibility and unit gross rent, among other requirements. The development must meet the provisions of these regulations during each of the fifteen consecutive years in order to remain qualified to receive the credits. The General Partner is Amaryllis Park Place II SHA GP, LLC. The Investor Member is Bank of America, N.A. The Special Member is Bank of America CDC Special Holding Company, Inc.

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Notes to Financial Statements

March 31, 2026

NOTE 1: Summary of Significant Accounting Policies: (Continued)

Reporting Entity (continued)

Discrete component units (continued)

The discretely presented component units issue their own separate audited financial statements which are presented as of and for the year ended December 31, 2025 and can be obtained by writing to the Chief Executive Officer, Sarasota Housing Authority, 269 S Osprey Ave, Florida 34236.

Discrete component units in development

In addition to the above, the Authority has the following discrete component units which are under development:

Amaryllis Park Place III LLC

Amaryllis Park Place III LLC ("Amaryllis Park Place III") was formed as a limited liability company under the laws of the State of Florida on April 17, 2023 for the purpose of acquiring, developing, maintaining, and operating a 108-unit rental apartment project in the City for occupancy by qualified low and extremely low-income individuals and households. The development has qualified for and been allocated low-income housing tax credits pursuant to the Internal Revenue Code Section 42, which regulates the use of the development as to occupant eligibility and unit gross rent, among other requirements. The development must meet the provisions of these regulations during each of the fifteen consecutive years in order to remain qualified to receive the credits. The managing members are Amaryllis Park Place III SHA GP, LLC (the administrative member), and Amaryllis III Fortis, LLC (the authorized member). The Investor Member is RJ MT Amaryllis Park Place III L.L.C.

Lofts on Lemon II, LLC

Lofts on Lemon II, LLC ("Lofts on Lemon II") was formed as a limited liability limited company under the laws of the State of Florida on December 13, 2022 for the purpose of constructing and operating a 100-unit rental housing development in the City for occupancy by qualified low-income elderly individuals and households. The development has applied for low-income housing tax credits pursuant to the Internal Revenue Code Section 42, which regulates the use of the development as to occupant eligibility and unit gross rent, among other requirements. Each unit in the development receiving tax credits must meet the provisions of these regulations during each of fifteen consecutive years in order to remain qualified to receive the credits. The managing members are Lofts on Lemon SHA II, LLC (the administrative member) and Lofts II Fortis, LLC (the authorized member). The Investor Member is Bank of America N.A. The Special Member is Banc of America CDC Special Holding Company, Inc.

The above projects are not completed and not operational as of March 31, 2026. As a result, no audited financial data is available to report, and as such none is reported in the accompanying financial statements.

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Notes to Financial Statements

March 31, 2026

NOTE 1: Summary of Significant Accounting Policies: (Continued)

Government-wide and fund financial statements

The government-wide financial statements report information about the reporting government as a whole excluding fiduciary activities. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange revenues. Business-type activities rely, to a significant extent, on fees and charges for support.

Governments use fund accounting whereby funds are generally organized into three major categories: governmental, proprietary and fiduciary. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, revenues and expenditures/expenses.

For financial reporting purposes, the Authority reports all of its operations as a single business activity in a single enterprise fund. Therefore, the government-wide and the fund financial statements are the same.

Enterprise funds are proprietary funds. Proprietary funds distinguish operating revenues and expenses from non-operating items. An operating activity generally arises from providing services in connection with a proprietary fund's principal activity. The operating revenues of the Authority consists primarily of rental charges to tenants and operating grants from the Department of Housing and Urban Development ("HUD"), and include, to a lesser extent, certain operating amounts of capital grants that offset operating expenses.

Operating expenses for the Authority include the cost of administration, tenant services, utilities, maintenance, protective services, general, depreciation and housing assistance payments. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses, except for capital contributions, which are presented separately.

When restricted resources meet the criteria to be available for use and unrestricted resources are also available for use, it is the Authority's policy to use restricted resources first, and then unrestricted resources, as needed.

Measurement focus and basis of accounting

Measurement focus is a term used to describe which transactions are recorded within the various financial statements. The proprietary fund utilizes an economic resources measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Notes to Financial Statements

March 31, 2026

NOTE 1: Summary of Significant Accounting Policies: (Continued)

Measurement focus and basis of accounting (Continued)

Basis of accounting refers to when transactions are recorded regardless of the measurement focus applied. The basis of accounting used is similar to businesses in the private sector; thus these funds are maintained on the accrual basis of accounting. Revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset is used.

For financial reporting purposes, the Authority considers its HUD grants associated with operations as operating revenue because these funds more closely represent revenues generated from operating activities rather than non-operating activities. Grant money received from HUD and the County of Sarasota (the "County") to be loaned to related entities is presented as non-operating revenue, since these funds are not utilized to pay for operating expenses. HUD and County grants associated with capital acquisition and improvements are capital contributions and are presented after non-operating activity on the accompanying statement of revenues, expenses and changes in net position.

Summary of programs

DRAFT

The accompanying basic financial statements include the activities of several housing programs subsidized by HUD at the Authority as well as other programs. A summary of each significant program is provided below.

- Public and Indian Housing Program - The Public and Indian Housing Program is designed to provide low-cost housing within the City. Under this program, HUD provides funding via an annual contributions contract. These funds, combined with the rental income received from tenants, are available solely to meet the operating expenses of the program.
- Section 8 Housing Choice Vouchers - The Authority administers a program of rental assistance payments to private owners on behalf of eligible low-income households under Section 8 of the Housing and Urban Development Act of 1974. The program provides payments covering the difference between the maximum rental on a dwelling unit, as approved by HUD, and the amount of rent contribution by a participating household.
- Mainstream Vouchers - The purpose of the Mainstream Vouchers Program is to aid non-elderly persons with disabilities in obtaining decent, safe, and sanitary rental housing.
- Section 8 Housing Assistance Payments Program - The purpose of the Section 8 Housing Assistance Payments Program is to provide rental assistance to very low income individuals and families enabling them to live in affordable decent, safe, and sanitary housing.
- Family Self-Sufficiency Program - The purpose of the Family Self-Sufficiency Program is to promote the development of local strategies to coordinate the use of assistance under the Section 8 Housing Choice Vouchers and Public Housing programs with public and private resources to enable participating families to increase earned income and financial literacy, reduce or eliminate the need for welfare assistance, and make progress toward economic independence and self-sufficiency.

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Notes to Financial Statements

March 31, 2026

NOTE 1: Summary of Significant Accounting Policies: (Continued)

Summary of programs (Continued)

- Section 8 New Construction and Substantial Rehabilitation Program - The Section 8 New Construction and Substantial Rehabilitation program allows for the construction, purchase and rehabilitation of low-income housing units to be subsidized for a contracted period of time. Both for profit and not-for-profit developers may provide low-income housing under this program. Developers must obtain their own financing and HUD subsidizes rents once the units are occupied. The Authority administers the program for HUD in conjunction with a not-for-profit landlord that owns the contracted units.
- Resident Opportunity and Supportive Services - Service Coordinators - the purpose of the Resident Opportunity and Supportive Services - Service Coordinators Program is to address the needs of Public Housing residents by providing service coordinator positions to coordinate supportive services, resident empowerment activities, and/or assisting residents in becoming economically self-sufficient or age-in-place.
- Business Activities - The Authority owns non-federal housing units and various interests in low income housing tax credit partnerships. Revenues earned from these activities are recorded in the Business Activities fund.
- Emergency Housing Vouchers - The purpose of Emergency Housing Vouchers is to assist individuals and families who are homeless, at-risk of homelessness, fleeing, or attempting to flee, domestic violence, dating violence, sexual assault, stalking, or human trafficking, or were recently homeless or have a high risk of housing instability.
- Coronavirus State and Local Fiscal Recovery Funds ("CSLFRF") - The Authority was awarded a CSLFRF grant from the U.S. Department of the Treasury passed through the County. These funds are to be used for the following eligible activities: 1) Response to the COVID-19 public health or economic crisis, including aid to households, small business, nonprofits, or impacted industries; 2) Premium pay to essential employees, both public and private; 3) Provide government services, to the extent of revenue lost due to COVID-19.

Use of Management Estimate - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant estimates include the allowance for doubtful accounts, accrued expenses and other liabilities, depreciable lives of properties and equipment, and contingencies. Actual results could differ significantly from these estimates.

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Notes to Financial Statements

March 31, 2026

NOTE 1: Summary of Significant Accounting Policies: (Continued)

Assets, liabilities and net position

a. Cash and cash equivalents

Cash and cash equivalents include amounts on hand and in demand deposits, interest-bearing demand deposits, and other investments that mature within 90 days after year-end. Under state law, the Authority may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Florida law or under the laws of the United States.

HUD requires housing authorities to invest excess funds in obligations of the United States, Certificates of Deposit or any other federally insured investment. HUD also requires that deposits be fully collateralized at all times. Acceptable collateralization includes FDIC insurance and the market value of securities purchased and pledged to the political subdivision. Pursuant to HUD restrictions, obligations of the United States are allowed as security for deposits. Obligations furnished as security must be held by the Authority or with an unaffiliated bank or trust company for the account of the Authority.

For the statement of cash flows, cash and cash equivalents include all cash balances and treasury investments with a maturity of three months or less at time of purchase. It is the Authority's policy to maintain collateralization in accordance with HUD requirements.

b. Receivables and amounts due from HUD

Rents are due from tenants on the first day of each month. As a result, tenants receivable balances primarily consist of rents past due and due from vacated tenants. An allowance for doubtful accounts is established to provide for accounts which may not be collected in the future for any reason. Collection losses on accounts receivable are charged against the allowance for doubtful accounts. Also, included in accounts receivable are those amounts that tenants owe the Authority as payment for committing fraud or misrepresentation. These charges usually consist of retroactive rent and other amounts that may be determined by a formal written agreement or by a court order.

Amounts due from HUD represent reimbursable expenses or grant subsidies earned that have not been collected as of March 31, 2026. Allowances are determined by management based on the specific accounts and prior experience.

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Notes to Financial Statements

March 31, 2026

NOTE 1: Summary of Significant Accounting Policies: (Continued)

Assets, liabilities and net position (Continued)

c. Notes receivable

The Authority has utilized development funds in accordance with HUD guidelines to assist in the construction and redevelopment of numerous public housing developments through the issuance of mortgage notes. When preparing financial statements in accordance with generally accepted accounting principles, management is required to make estimates as to the collectability of such mortgage notes. When estimating collectability, management analyzes the value of the underlying mortgaged property, the property's ability to generate positive cash flow, and current economic trends and conditions. Management utilizes these estimates and judgments in connection with establishing an allowance for uncollectable amounts during an accounting period.

d. Prepaid expenses

Prepaid expenses represent amounts paid as of year-end that will benefit future operations.

e. Capital assets

The Authority's policy is to capitalize assets with a value in excess of \$2,000 and a useful life in excess of one year. The Authority capitalizes the costs of site acquisition and improvement, structures, equipment and direct development costs meeting the capitalization policy. Capital assets are valued at historical cost, or estimated historical cost if actual historical cost is not available. Contributed assets are valued at fair market value on the date contributed.

Depreciation has been provided using the straight-line method over the estimated useful lives, which range as follows:

Buildings and improvements	15 - 30 years
Infrastructure	15 - 30 years
Equipment	3 - 7 years

f. Impairment of long lived assets

The Authority evaluates events or changes in circumstances affecting long-lived assets to determine whether an impairment of its assets has occurred. If the Authority determines that a capital asset is impaired, and that impairment is significant and other-than-temporary, then an impairment loss will be recorded in the Authority's financial statements. For the year ended March 31, 2026, there were no impairment losses incurred.

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Notes to Financial Statements

March 31, 2026

NOTE 1: Summary of Significant Accounting Policies: (Continued)

Assets, liabilities and net position (Continued)

g. Right-to-use asset and lease liabilities

Lessees are required to recognize a lease liability and an intangible right-to-use lease asset. The lease liability is the present value of future payments expected to be made over the course of the lease, and the right-to-use lease assets are measured as the initial amount of lease liability, plus any payments made to the lessor at or before the time of commencement of the lease and minus any lease incentives received from the lessor.

The Authority uses its risk-free rate at the commencement date in determining the present value of lease payments. Amortization of the right-to-use lease asset is recognized on a straight-line basis over the lease term.

h. Eliminations of interprogram activity

Inter-program receivables and payables are current, and are the result of the use of the Business Activities fund as the common paymaster for shared costs of the Authority. Cash settlements are made periodically, and all inter-program balances net to zero. In accordance with GASB 34, interprogram receivables and payables are eliminated for financial statement purposes.

i. Accounts payable and accrued liabilities

The Authority recognizes a liability for goods and services received but not paid for as of year-end. The Authority recognizes a liability for wages and fringe benefits related to services performed at year-end but not yet paid to employees or taxing authorities.

j. Accrued compensated absences

Compensated absences are those absences for which employees will be paid or take time off in accordance with the Authority's Personnel Policy. In accordance with GASB Statement No. 101, a liability for compensated absences is recognized for leave that has not been used if it meets all of the following criteria: the leave is attributable to services already rendered, the leave accumulates, and the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. Leave that is dependent upon the occurrence of a sporadic event that affects a relatively small proportion of employees in any particular reporting period (such as jury duty or military leave) is not accrued in advance, but is recognized as a liability in the period in which the leave is used.

k. Prepaid rent

The Authority's prepaid rent primarily consists of the prepayment of rent by residents applicable to future periods.

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Notes to Financial Statements

March 31, 2026

NOTE 1: Summary of Significant Accounting Policies: (Continued)

Assets, liabilities and net position (continued)

l. Deferred outflows / Inflows of resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources until that time.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources until that time.

m. Net position

Net position is displayed in three components:

- Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.
- Restricted net position - Consists of resources with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- Unrestricted net position - All other net position that do not meet the definition of "restricted" or "net investment in capital assets."

n. Use of restricted assets

When both restricted and unrestricted resources are available for a particular restricted use, it is the Authority's policy to use restricted resources first, and then unrestricted resources as needed.

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Notes to Financial Statements

March 31, 2026

NOTE 1: Summary of Significant Accounting Policies: (Continued)

Assets, liabilities and net position (continued)

o. Operating revenues and expenses

The Authority defines its operating revenues as income derived from charges to residents and others for services provided as well as government subsidies and grants used for operating purposes. The Authority receives annual operating subsidies from HUD, subject to limitations prescribed by HUD. Operating subsidies from HUD are recorded when received and are accounted for as revenue. Other contributions from HUD that are for development and modernization of capital assets are reflected separately in the accompanying financial statements as capital grants.

Operating expenses are costs incurred in the operation of its program activities to provide services to residents and others. The Authority classifies all other revenues and expenses as non-operating.

p. Regulated leases

The Authority is a lessor of residential dwelling units under regulated leases as defined by GASB 87 and as such recognizes rental revenue in accordance with the terms of the lease contract. The leases which are twelve months in length are regulated by HUD as to rent, unit size, household composition and tenant income. For the year ended March 31, 2026, tenant rental revenue earned by the Authority under the aforementioned leases totaled \$3,032,066 for the primary government and \$7,947,109 for the discretely presented component units.

Other policies

Budgets and Budgetary Accounting - The Authority adopts annual, appropriated operating budgets for all its programs receiving federal expenditure awards, which are used as a management tool throughout the accounting cycle. All budgets are prepared on a HUD basis, which differs with accounting principles generally accepted in the United States of America. All appropriations lapse at HUD's program year end or at the end of grant periods.

Taxes - The Authority is a unit of local government under the State of Florida law and is exempt from real estate, sales and income taxes by both the federal and state governments. However, the Authority will pay a payment in lieu of taxes to cover municipal services provided by the local government for certain properties owned throughout the City.

Risk management - The Authority is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Significant losses are covered by commercial insurance for all major programs and there have been no significant reductions in insurance coverage. Claims expenditures and liabilities are reported when it is probable that a loss has occurred, the amount of the loss can be reasonably estimated, and said amount exceeds insurance coverage. Settlement amounts have not exceeded insurance coverage for the last three years.

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Notes to Financial Statements

March 31, 2026

NOTE 1: Summary of Significant Accounting Policies: (Continued)

Other policies (continued)

Economic dependency - The Section 8 Housing Choice Vouchers and Public and Indian Housing programs of the Authority are economically dependent on grants and subsidies from HUD. The programs operate at a loss prior to receiving the grants.

Contingencies - The Authority receives financial assistance from HUD in the form of grants and subsidies. Entitlement to the funds is generally conditional upon compliance with terms and conditions of the grant agreements and applicable regulations, including the expenditure of funds for eligible purposes. Substantially all grants, entitlements and cost reimbursements are subject to financial and compliance audits by HUD. As a result of these audits, costs previously reimbursed could be disallowed and require payments to HUD. As of March 31, 2026, the Authority estimates that no material liabilities will result from such audits.

NOTE 2: Cash and cash equivalents, restricted cash and investments

As of March 31, 2026, the Authority's cash consists of deposits with carrying values of \$15,109,329. The Authority's investments consist of treasury bills with maturities in excess of 3 months.

In accordance with GASB No. 40, the Authority's exposure to deposit and investment risk is disclosed as follows:

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Authority's policy to limit its exposure to declines in fair values of its investment portfolio is to only invest in HUD allowed investments and to monitor investments. As of March 31, 2026 the Authority's investments consist of treasury bills with maturities of less than one year.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. It is the Authority's policy to follow the HUD regulations by only having direct investments and investments through mutual funds to direct obligations, guaranteed obligations, or obligations of the agencies of the United States of America. U.S. Treasury obligations are explicitly backed by the U.S. Government and are not rated by rating agencies, carrying zero credit risk exposure.

Custodial Credit Risk. Custodial credit risk for deposits is the risk that, in the event of a depository financial institution's failure, the Authority's deposits may not be returned. The Authority maintains its cash and cash equivalents in financial institutions that are insured by the Federal Deposit Insurance Corporation ("FDIC") for up to \$250,000 per depositor. In addition, the Authority has a deposit policy for custodial credit risk which requires collateral to be held in the Authority's name by its agent or by the bank's trust department. As of March 31, 2026, none of the Authority's bank balances of \$14,748,828 (which includes \$1,773,918 of cash from investments) were exposed to custodial credit risk as all bank balances were either insured or collateralized. In addition, U.S. Treasury bills are held in the entity's name by its custodial bank's safekeeping department, minimizing custodial credit risk.

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Notes to Financial Statements

March 31, 2026

NOTE 2: Cash and cash equivalents, restricted cash and investments (continued)

Restricted cash and cash equivalents

As of March 31, 2026, restricted cash and cash equivalents consist of:

	Primary Government	Discretely Presented Component Units	Total Reporting Entity (Memorandum Only)
EHV funds	\$ 39,236	\$ -	\$ 39,236
FSS escrow	263,495	-	263,495
FSS escrow forfeitures	189,751	-	189,751
Replacement reserves	632,640	658,101	1,290,741
Operating reserves	225,865	2,825,255	3,051,120
Mortgage escrow deposits	230,045	1,062,586	1,292,631
	1,581,032	4,545,942	6,126,974
Tenant security deposits	158,704	324,875	483,579
	<u>\$ 1,739,736</u>	<u>\$ 4,870,817</u>	<u>\$ 6,610,553</u>

EHV funds are restricted to be used to assist individuals and families who are homeless, at-risk of homelessness, fleeing, or attempting to flee, domestic violence, dating violence, sexual assault, stalking, or human trafficking, or were recently homeless or have a high risk of housing instability.

Family Self-Sufficiency (FSS) program escrows are restricted for use in the Section 8 Housing Choice Vouchers and Public and Indian Housing programs by program participants.

FSS escrows forfeitures are to be used to fund eligible expenses of FSS participants in good standing.

Replacement reserves represent funds that are restricted for repairs and replacement of building components and equipment.

Operating reserves represent funds received from capital contributions that are restricted in the case the Authority encounters an operating deficit.

Mortgage escrow deposits represent funds held in trust for the payment of interest and taxes related to the mortgages.

Tenant security deposits represent amounts held by the Authority on behalf of tenants. Upon termination from the Authority, the tenant is due amounts deposited plus interest earned less any amounts charged for damage to the unit.

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Notes to Financial Statements

March 31, 2026

NOTE 2: Cash and cash equivalents, restricted cash and investments (continued)

Investments

The Authority categorizes its fair value measurements within the hierarchy established by GASB Statement No. 72. The hierarchy is based on the valuation inputs used to measure the fair value of the asset:

- Level 1 Inputs: Quoted prices (unadjusted) in active markets for identical assets.
- Level 2 Inputs: Inputs other than quoted prices that are observable, either directly or indirectly.
- Level 3 Inputs: Unobservable inputs.

U.S. Treasury bills are classified as Level 1 because they are valued using unadjusted quoted prices in active liquid markets.

<u>Investment Type</u>	<u>Fair Value</u>	<u>Cost</u>	<u>Level 1 Inputs</u>
U.S. Treasury Bills	\$7,985,256	\$7,867,155	\$7,985,256

NOTE 3: Accounts receivable, net

As of March 31, 2026, receivables, net consists of the following:

	<u>Primary Government</u>	<u>Discretely Presented Component Units</u>	<u>Total Reporting Entity (Memorandum Only)</u>
Accounts receivable - HUD	\$ 561,569	\$ -	\$ 561,569
Accounts receivable - tenants, net	26,123	87,241	113,364
Accounts receivable - PHA projects	145,230	-	145,230
Accounts receivable - other government	12,741	11,489	24,230
Accounts receivable - fraud recovery, net	7,482	-	7,482
Accounts receivable - miscellaneous	824,060	665,507	1,489,567
	<u>\$ 1,577,205</u>	<u>\$ 764,237</u>	<u>\$ 2,341,442</u>

Accounts Receivable – HUD - represents amounts due to the Authority for amounts expended under the Public and Indian Housing, Section 8 Housing Choice Vouchers, Mainstream Vouchers, and Emergency Housing Vouchers programs that have not been reimbursed as of March 31, 2026. Management estimates the amounts to be fully collectible and therefore no allowance for doubtful accounts has been established.

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Notes to Financial Statements

March 31, 2026

NOTE 3: Accounts receivable, net (continued)

Accounts Receivable - Tenants, Net - Tenant accounts receivable represents amounts owed to the Authority by tenants for outstanding rent. The balance is shown net of an allowance for doubtful accounts of \$20,148 and \$26,270 for the primary government and discretely presented component units, respectively.

Accounts Receivable - PHA Projects - represents amounts owed to the Authority by other Public Housing Authorities under the portability provisions of the Section 8 Housing Choice Vouchers program. Management estimates the amounts to be fully collectible and therefore no allowance for doubtful accounts has been established.

Accounts Receivable - Other Government - represents amounts owed to the Authority by other federal agencies. Management estimates the amounts to be fully collectible and therefore no allowance for doubtful accounts has been established.

Accounts Receivable - Fraud Recovery, Net - represents amounts owed from tenants or other program participants who committed fraud or misrepresentation and now owe additional rent or retroactive rent. The amount is shown net of an allowance for doubtful accounts for the primary government of \$99,094.

Accounts Receivable – Miscellaneous – primarily consists of amounts owed for the reimbursement of expenses from affiliate entities as well as insurance proceeds receivable. Management estimates the amounts to be fully collectible and therefore no allowance for doubtful accounts has been established. The composition of the miscellaneous receivables is as follows as of March 31, 2026:

	Primary Government	Discretely Presented Component Units	Total Reporting Entity (Memorandum Only)
Affiliate entity receivables	\$ 447,932	\$ 16,245	\$ 464,177
Insurance proceeds receivable	367,843	617,864	985,707
Miscellaneous other	8,285	31,398	39,683
	<u>\$ 824,060</u>	<u>\$ 665,507</u>	<u>\$ 1,489,567</u>

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Notes to Financial Statements

March 31, 2026

NOTE 4: Right-to-use asset and lease liability

Primary Government - On January 30, 2023, the Authority entered into a lease agreement as a lessee for five copy machines. The term of the lease is 36 payments, commencing on February 28, 2023 and terminating on January 30, 2026. Lease payments in the amount of \$603 are due monthly. The lease has an implicit interest rate of 9%. On January 30, 2023, a right-to-use lease asset was recorded in the amount of \$21,713. As of March 31, 2026, the value of the right-to-use lease asset was \$1,687 and amortization expense totaled \$4,344 for the year then ended. Principal payments made on the lease for the year ended March 31, 2026 amounted to \$6,628. The following is a summary of the Authority's changes in right-to-use asset for the year ended March 31, 2026:

Description	Balance at March 31, 2025	Additions	Dispositions	Balance at March 31, 2026
Right-to-use asset	\$ 21,713	\$ -	\$ -	\$ 21,713
Less: accumulated amortization	(15,682)	(4,344)	-	(20,026)
Net right-to-use asset	\$ 6,031	\$ (4,344)	\$ -	\$ 1,687

The lease liability as of March 31, 2026 was \$0.

Discretely Presented Component Units

On June 24, 2020, Amaryllis Park Place, a discretely presented component unit of the Authority, entered into a lease agreement as a lessee of land. The term of the lease is 75 years. The lease was prepaid at \$1,000,000. As of April 1, 2022, a right-to-use lease asset was recorded in the amount of \$1,000,000. As of December 31, 2025, the value of the right-to-use lease asset was \$946,668 and amortization expense totaled \$13,333 for the year then ended.

On October 15, 2020, McCown Tower, a discretely presented component unit of the Authority, entered into a lease agreement as a lessee of land. The term of the lease is 65 years. The lease was prepaid at \$3,203,439. As of April 1, 2022, a right-to-use lease asset was recorded in the amount of \$3,203,439. As of December 31, 2025, the value of the right-to-use lease asset was \$3,011,271 and amortization expense totaled \$89,121 for the year then ended.

On November 1, 2019, Amaryllis Park Place II, a discretely presented component unit of the Authority, entered into a lease agreement as a lessee of land. The term of the lease is 75 years commencing on construction completion. The lease was prepaid at \$980,000. As of April 1, 2024, a right-to-use lease asset was recorded in the amount of \$980,000. As of December 31, 2025, the value of the right-to-use lease asset was \$951,046 and amortization expense totaled \$17,818 for the year then ended.

The following is a summary of the discretely presented component units of the Authority's changes in right-to-use asset for the year ended December 31, 2025:

Description	Balance at December 31, 2024	Additions	Dispositions	Balance at December 31, 2025
Right-to-use asset	\$ 5,183,439	\$ -	\$ -	\$ 5,183,439
Less: accumulated amortization	(154,182)	(120,272)	-	(274,454)
Net right-to-use asset	\$ 5,029,257	\$ (120,272)	\$ -	\$ 4,908,985

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Notes to Financial Statements

March 31, 2026

NOTE 5: Notes receivable and accrued interest, net - from discrete component units

Outstanding notes receivable as of March 31, 2026 consisted of the following:

On June 24, 2020, the Authority took back a mortgage with Amaryllis Park Place, LLLP in the amount of \$2,369,353 in connection with the sale of the property. The loan accrues interest at 8% and payments are due from available cash flow. The loan matures on June 24, 2052, at which time the entire balance of principal and interest shall be due and payable in full. The loan is secured by the property. As of March 31, 2026, the loan balance is shown net of a deferred gain of \$977,715. Accrued interest on the loan totaled \$388,324.

\$ 1,672,346

On August 25, 2015, the Authority entered into a mortgage agreement with Janie's Garden III in the amount of \$2,815,931. The loan accrues interest at 8.00% and payments are due from available cash flow. The loan matures on August 25, 2070, at which time the entire balance of principal and interest shall be due and payable in full. The loan is secured by the property. Accrued interest on the loan totaled \$1,580,818.

2,815,932

On September 1, 2010, the Authority entered into a mortgage agreement with Janie's Garden II in the amount of \$6,743,500. The loan is noninterest bearing and payments are due from available cash flow. The loan matures on August 31, 2050, at which time the entire balance of principal and interest shall be due and payable in full. The loan is secured by the property.

6,743,500

On September 1, 2010, the Authority entered into an Affordable Housing Program mortgage agreement with Janie's Garden II in the amount of \$300,000. The loan accrues interest at 1.00% and matures on August 31, 2050, at which time the entire balance of principal and interest shall be due and payable in full. The loan is secured by the property. Accrued interest on the loan totaled \$50,050.

300,000

On September 4, 2020, the Authority entered into a mortgage agreement with Lofts on Lemon in the amount of \$5,600,000. As of March 31, 2025, \$5,517,010 has been drawn down on the loan. The loan accrues interest at 1.00% and matures on March 31, 2060, at which time the entire balance of principal and interest shall be due and payable in full. The loan is secured by a first mortgage on the property. Accrued interest on the loan totaled \$194,253.

5,517,010

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Notes to Financial Statements

March 31, 2026

NOTE 5: Notes receivable and accrued interest, net - from discrete component units (continued)

On September 15, 2022, the Authority entered into a mortgage agreement with McCown Tower in the amount of \$4,015,056. The loan accrues interest at 6.5% and matures on September 15, 2052. Payments of principal and interest shall be paid from available cash flow as defined in the partnership agreement. The loan is secured by the property. Accrued interest on the loan totaled \$935,175. 4,015,056

On November 1, 2023, the Authority entered into a mortgage agreement with Amaryllis Park Place II in the amount of \$3,000,000. As of March 31, 2025, \$3,000,000 has been drawn down on the loan. The loan accrues interest at 3.0% and matures on December 31, 2078. Payments of principal and interest shall be paid from available cash flow as defined in the operating agreement. The loan is secured by the property. Accrued interest on the loan totaled \$180,000. 3,000,000

On December 21, 2021, the Authority entered into a mortgage agreement with Amaryllis Park Place II in the amount of \$980,000. The loan accrues interest at 3.0% and matures on December 31, 2076. Payments of principal and interest shall be paid from available cash flow as defined in the operating agreement. The loan is secured by the property. Accrued interest on the loan totaled \$36,917. 980,000

On December 21, 2021, the Authority entered into a mortgage agreement with Amaryllis Park Place II in the amount of \$1,425,625. The loan accrues interest at 3.0% and matures on December 31, 2076. Payments of principal and interest shall be paid from available cash flow as defined in the operating agreement. The loan is secured by the property. Accrued interest on the loan totaled \$53,704. 1,425,625

On April 17, 2025, the Authority entered into a mortgage agreement with Amaryllis Park Place III in the amount of \$1,200,000. The loan accrues interest at 3.92% and matures on April 30, 2075. Payments of principal and interest shall be paid from available cash flow as defined in the operating agreement. The loan is secured by the property. Accrued interest on the loan totaled \$44,768. 1,200,000

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Notes to Financial Statements

March 31, 2026

NOTE 5: Notes receivable and accrued interest, net - from discrete component units (continued)

On August 6, 2025, the Authority entered into a mortgage agreement with Lofts on Lemon II in the amount of \$7,000,000. The loan accrues interest at 0.0% and matures on August 6, 2075. Payments of principal and interest shall be paid from available cash flow as defined in the operating agreement. The loan is secured by the property. Accrued interest on the loan totaled \$-0-.

4,414,629

On August 6, 2025, the Authority entered into a mortgage agreement with Lofts on Lemon II in the amount of \$530,055. The loan accrues interest at 5.39% and matures on August 6, 2075. Payments of principal and interest shall be paid from available cash flow as defined in the operating agreement. The loan is secured by the property. Accrued interest on the loan totaled \$13,221.

530,055

Total notes receivable, net
Accrued interest receivable

32,614,153
3,477,230

Total notes receivable and accrued interest receivable, net

\$ 36,091,383

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NOTE 6: Other assets

Other assets consisted of the following as of March 31, 2026:

	Primary Government	Discretely Presented Component Units	Total Reporting Entity (Memorandum Only)
Developer fee receivable	\$ 884,295	\$ -	\$ 884,295
Compliance monitoring fees, net	-	950,455	950,455
Debt issuance costs, net	-	538,932	538,932
Miscellaneous	-	16,709	16,709
	<u>\$ 884,295</u>	<u>\$ 1,506,096</u>	<u>\$ 2,390,391</u>

The Authority is owed developer fees from the various discretely presented component units. The developer fees are classified as non-current as payments are due from available cash flow.

Compliance monitoring fees consist of cost incurred to obtain tax credits and monitor the compliance with the Low-Income Housing Tax Credits Program in the discretely presented component units. These fees are being amortized by the straight-line method over a 15-year period.

Debt issuance costs are fees paid to lenders and third parties to obtain the notes payable. The costs are amortized over the life of the loans.

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Notes to Financial Statements

March 31, 2026

NOTE 7: Capital Assets, Net

The capital assets (at cost) of the Sarasota Housing Authority at March 31, 2026 consisted of the following:

	Balance at March 31, 2025	Additions	Deletions	Transfers & Reclass- ifications	Balance at March 31, 2026
Nondepreciable Capital Assets:					
Land	\$ 3,227,587	\$ -	\$ -	\$ -	\$ 3,227,587
Construction in progress	1,153,376	2,549,201	-	(424,128)	3,278,449
	<u>4,380,963</u>	<u>2,549,201</u>	<u>-</u>	<u>(424,128)</u>	<u>6,506,036</u>
Depreciable Capital Assets:					
Buildings and improvements	50,948,478	676,671	(3,340,323)	413,204	48,698,030
Furniture and equipment	1,733,562	23,289	-	10,922	1,767,773
	<u>52,682,040</u>	<u>699,960</u>	<u>(3,340,323)</u>	<u>424,126</u>	<u>50,465,803</u>
Total Capital Assets	57,063,003	3,249,161	(3,340,323)	(2)	56,971,839
Less Accumulated Depreciation	(34,279,398)	(1,455,824)	3,275,626	-	(32,459,596)
Total Capital Assets, net	<u>\$ 22,783,605</u>	<u>\$ 1,793,337</u>	<u>\$ (64,697)</u>	<u>\$ (2)</u>	<u>\$ 24,512,243</u>

A summary of Capital Assets for the discretely presented component units at December 31, 2025 is as follows:

	Balance at Dec 31, 2024	Additions	Deletions	Transfers & Reclass- ifications	Balance at Dec 31, 2025
Nondepreciable Capital Assets:					
Land	\$ 1,657,320	\$ -	\$ -	\$ 2,280,716	\$ 3,938,036
	<u>1,657,320</u>	<u>-</u>	<u>-</u>	<u>2,280,716</u>	<u>3,938,036</u>
Depreciable Capital Assets:					
Buildings and improvements	109,499,387	153,913	-	(2,280,716)	107,372,584
Furniture and equipment	6,934,251	-	-	-	6,934,251
	<u>116,433,638</u>	<u>153,913</u>	<u>-</u>	<u>(2,280,716)</u>	<u>114,306,835</u>
Total Capital Assets	118,090,958	153,913	-	-	118,244,871
Less Accumulated Depreciation	(15,994,755)	(4,458,649)	-	-	(20,453,404)
Total Capital Assets, net	<u>\$ 102,096,203</u>	<u>\$ (4,304,736)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 97,791,467</u>

SARASOTA HOUSING AUTHORITY
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Notes to Financial Statements

March 31, 2026

NOTE 8: Accounts payable and accrued liabilities

As of March 31, 2026, accounts payable consisted of the following:

	Primary Government	Discretely Presented Component Units	Total Reporting Entity (Memorandum Only)
Accounts payable - vendors	\$ 73,142	\$ 1,100,585	\$ 1,173,727
Janie's Garden accrued entity expenses	396,558	-	396,558
Accrued wages and taxes	95,475	1,477	96,952
	<u>\$ 565,175</u>	<u>\$ 1,102,062</u>	<u>\$ 1,667,237</u>

NOTE 9: Other current liabilities

As of March 31, 2026, primary government other current liabilities consisted of the following:

Construction in progress accrual to contractors	\$ 1,554,157
Janie's Garden reimbursement of insurance proceeds	533,844
Janie's Garden deferred charges	134,977
Current portion of FSS liability	53,030
Other current liabilities	47,964
	<u>\$ 2,323,972</u>

Construction in progress accrual to contractors – represents an accrual for construction costs incurred on various construction projects that are due to contractors and vendors.

Janie's Garden reimbursement of insurance proceeds - Janie's Garden incurred hurricane damage in 2024. During 2025, the project received insurance proceeds in the amount of \$928,765 of which \$533,844 is payable to Marlon Affordable Housing Insurance Company, LLC.

NOTE 10: Leasing activities

On April 30, 2009, the Authority entered into a 70 year ground lease for \$10 per year with Janie's Garden II.

On August 25, 2015, the Authority entered into a 70 year ground lease as lessor for \$10 per year with Janie's Garden III. The ground lease included an upfront lease payment of \$550,000. The Authority will recognize \$7,857 of rental revenue annually through 2086. As of March 31, 2026, the current balance of the lease totaled \$7,857, and long-term balance totaled \$458,859 (which is included in deferred inflows of resources on the statement of net position).

SARASOTA HOUSING AUTHORITY
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Notes to Financial Statements

March 31, 2026

NOTE 10: Leasing activities (continued)

On October 15, 2020, the Authority entered into a 65 year ground lease for \$1 per year with McCown Tower. The ground lease included an upfront lease payment of \$3,110,000. The Authority will recognize \$41,467 of rental revenue annually through 2087. As of March 31, 2026, the current balance of the lease totaled \$41,467 and the long-term balance totaled \$2,918,217 (which is included in deferred inflows of resources on the statement of net position).

On August 6, 2025, the Authority entered into a 75 year ground lease for \$1 per year with Lofts on Lemon II. The ground lease included an upfront lease payment of \$1,000,055. The Authority will recognize \$13,334 of rental revenue annually through 2100. As of March 31, 2026, the current balance of the lease totaled \$18,155 and the long-term balance totaled \$969,796 (which is included in deferred inflows of resources on the statement of net position).

On June 24, 2020, the Authority entered into a 75 year ground lease for \$1 per year with Amaryllis Park Place. The ground lease included an upfront lease payment of \$1,000,000. The Authority will recognize \$13,333 of rental revenue annually through 2095. As of March 31, 2026, the current balance of the lease totaled \$13,333 and the long-term balance totaled \$909,735 (which is included in deferred inflows of resources on the statement of net position). A prior period adjustment was recorded to recognize the unearned revenue from this lease agreement, see Note 13 for more detail.

On December 21, 2021, the Authority entered into a 75 year ground lease for \$1 per year with Amaryllis Park Place II. The ground lease included an upfront lease payment of \$980,000. The Authority will recognize \$13,067 of rental revenue annually through 2096. As of March 31, 2026, the current balance of the lease totaled \$13,067 and the long-term balance totaled \$911,051 (which is included in deferred inflows of resources on the statement of net position). A prior period adjustment was recorded to recognize the unearned revenue from this lease agreement, see Note 13 for more detail.

On April 17, 2025, the Authority entered into a 75 year ground lease for \$1 per year with Amaryllis Park Place III. The ground lease included an upfront lease payment of \$1,200,000. The Authority will recognize \$15,982 of rental revenue annually through 2100. As of March 31, 2026, the current balance of the lease totaled \$15,982 and the long-term balance totaled \$1,168,035 (which is included in deferred inflows of resources on the statement of net position).

The lessees are responsible for all real estate taxes and maintenance of any improvements during the term of their respective leases. Upon expiration of each lease, all improvements to the properties revert to the Authority.

SARASOTA HOUSING AUTHORITY
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Notes to Financial Statements

March 31, 2026

NOTE 11: Notes payable

Notes payable of the primary government consisted of the following as of March 31, 2026:

<u>Description</u>	<u>Amount</u>
During 2010, SHFC entered into multiple mortgage loan agreements through the Neighborhood Stabilization Program from the Sarasota County Office of Housing & Community Development to purchase twelve (12) single family homes totaling \$1,700,367. The loans are interest free and are due and payable in full upon either the sale of the property or December 30, 2040. The loans are secured by the individual properties.	\$ 1,655,102
On December 29, 2010, SHFC entered into a mortgage loan agreement through the Neighborhood Stabilization Program from the Sarasota County Office of Housing & Community Development to purchase a property in the City in the amount of \$829,570. On August 1, 2018, the loan was modified to provide an additional \$1,420,430 for rehabilitation of the property. The loan is interest free and is due and payable on December 30, 2040. The loan is secured by a mortgage on the property.	2,129,513
On March 4, 2013, SHFC entered into a mortgage loan agreement through the Neighborhood Stabilization Program from the Sarasota County Office of Housing & Community Development to purchase and rehabilitate a property in the City in the amount of \$6,060,690. The loan is interest free and is due and payable on May 20, 2041. The loan is secured by a mortgage on the property.	6,026,705
On December 11, 2013, SHFC entered into a mortgage loan agreement through the Neighborhood Stabilization Program from the Sarasota County Office of Housing & Community Development to purchase a property in the City in the amount of \$12,500. The loan is interest free and is due and payable on November 30, 2026. The loan is secured by the property.	12,500
On June 15, 2010, Janie's Garden entered into a mortgage loan agreement with Neighborhood Lending Partners of West Florida in the amount of \$1,900,000. The loan accrues interest at a rate of 6.25% and is due in monthly payments of principal and interest totaling \$11,809. The loan matures in June 2028 and is secured by the apartment complex. Accrued interest payable as of March 31, 2026 totaled \$8,146.	1,343,106

SARASOTA HOUSING AUTHORITY
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Notes to Financial Statements

March 31, 2026

NOTE 11: Notes payable (continued)

<u>Description</u>	<u>Amount</u>
On March 26, 2008, Janie's Garden entered into a mortgage loan agreement with the Florida Housing Finance Agency in the amount of \$765,000. The loan is interest free and originally matured on April 30, 2024. The maturity date was extended to April 2025. Upon maturity, the loan was forgiven.	-
Total notes payable	11,166,926
Less: current portion	<u>70,771</u>
Notes payable, net of current portion	<u>\$11,096,155</u>

Annual debt service for principal over the next five years and in five-year increments thereafter is as follows:

Year Ended March 31,	Principal	Interest	Total
2027	\$ 70,771	\$ 83,944	\$ 154,715
2028	62,072	80,302	142,374
2029	1,222,763	76,423	1,299,186
2030	-	-	-
2031	-	-	-
2032-2036	-	-	-
2037-2041	3,784,615	-	3,784,615
2042	6,026,705	-	6,026,705
	<u>\$ 11,166,926</u>	<u>\$ 240,669</u>	<u>\$ 11,407,595</u>

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Notes to Financial Statements

March 31, 2026

NOTE 11: Notes payable (continued)

A summary of the Authority's discretely presented component units' notes payable is as follows:

Notes payable to the Authority as evidenced by a note receivable:

Janie's Garden II mortgage	\$ 6,743,500
Janie's Garden II Affordable Housing Program loan	300,000
Janie's Garden III mortgage	2,815,931
Amaryllis Park Place mortgage	2,369,353
Lofts on Lemon mortgage	5,500,000
McCown Tower mortgage	4,015,056
Amaryllis Park Place II	1,500,000
Amaryllis Park Place II capital mortgage	980,000
Amaryllis Park Place II grant fund mortgage	1,425,625
Total primary government loans to discretely presented component units	<u>\$ 25,649,465</u>

Notes payable to other lenders:

<u>Description</u>	<u>Amount</u>
On September 1, 2010, the Housing Finance Agency of Lee County issued \$1,800,000 Multifamily Housing Revenue Bonds, Series 2010B, which were provided to Janie's Garden II. The bonds accrue interest at a rate of 7.25% and are due in monthly payments of principal and interest. The loan matures on September 15, 2047 and is secured by the first mortgage on the apartment complex.	\$ 1,612,501
On August 17, 2017, Janie's Garden III entered into a mortgage loan agreement with Community Development Trust, LP in the amount of \$1,302,014. The loan accrues interest at a rate of 6.10% and is due in monthly payments of principal and interest totaling \$7,512. The loan matures on September 1, 2035, at which time a balloon payment of \$994,428 is due and payable. The loan is secured by the first mortgage on the apartment complex. Accrued interest payable as of December 31, 2025 totaled \$6,300.	1,199,298
Amaryllis Park Place entered into a permanent loan agreement with Walker & Dunlop, LLC in the amount of \$5,288,000 that commenced on the repayment date of the construction loan. The loan accrues interest at 4.13% and matures on October 1, 2037. Accrued interest payable as of December 31, 2025 totaled \$18,533.	4,988,062

SARASOTA HOUSING AUTHORITY
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Notes to Financial Statements

March 31, 2026

NOTE 11: Notes payable (continued)

Notes payable to other lenders: (continued)

<u>Description</u>	<u>Amount</u>
On September 4, 2020 the Lofts on Lemon entered into a construction loan with Bank of America N.A., in the amount up to \$19,000,000. Accrued and unpaid interest shall be calculated on the first day of each month commencing on October 1, 2020 and shall be due and payable in arrears on the first day of each month commencing on November 1, 2020. The entire principal balance and unpaid interest shall be due and payable in full on September 4, 2022, the initial maturity date. During the year ended March 31, 2023, the maturity date was extended. On September 14, 2023, the construction loan was paid off and converted to a permanent loan in the amount of \$11,500,000. The loan bears interest at a rate of 4.12% per annum. Interest only payments are due until November 2025, at which time the principal and interest payments will be made until maturity. Accrued interest payable as of December 31, 2025 totaled \$40,894.	11,066,254
On September 4, 2020, Lofts on Lemon entered into a loan with the Community Foundation of Sarasota in the amount of \$2,000,000. The loan accrues interest at 2.00 %, compounding annually. The loan shall amortize over the term of 15 years and 6 months after conversion or 18 years from the date of investment closing. Payments on the loan are due from available cash flow. Accrued interest payable as of December 31, 2025 totaled \$90,502.	2,000,000
On December 21, 2021, Amaryllis Park Place II entered into a loan with Bank of America, N.A., in the amount of \$8,531,000. The loan accrues interest at 6.37%, compounding annually. The loan has an 18 year term amortized over a 35 year schedule with the remaining unpaid balance due at maturity. Accrued interest payable as of December 31, 2025 totaled \$46,589.	8,239,500
Total notes payable to other lenders	29,105,615
Total notes payable	54,755,080
Less: current portion	318,901
Total notes payable, net of current portion	<u>\$ 54,436,179</u>

Interest expense for the year ended December 31, 2025 totaled \$2,442,732 for the discretely presented component units.

Accrued interest payable totaled \$3,550,117 for the discretely presented component units, of which \$1,137,094 is considered current.

SARASOTA HOUSING AUTHORITY
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Notes to Financial Statements

March 31, 2026

NOTE 12: Noncurrent Liabilities

Non-current liabilities of the primary government as of March 31, 2026 consisted of the following:

	Payable at March 31, 2025	Additions	Reductions/ Payments	Payable at March 31, 2026	Due Within One Year	Non-Current Portion
Accrued compensated absenc	\$ 223,901	\$ -	\$ (64,637)	\$ 159,264	\$ 95,558	\$ 63,706
FSS escrow liability	240,666	22,829	-	263,495	53,030	210,465
Notes payable	11,986,628	-	(819,702)	11,166,926	70,771	11,096,155
Lease liability	6,628	-	(6,628)	-	-	-
Accrued other liabilities	279,565	-	(279,565)	-	-	-
	<u>\$ 12,737,388</u>	<u>\$ 22,829</u>	<u>\$ (1,170,532)</u>	<u>\$ 11,589,685</u>	<u>\$ 219,359</u>	<u>\$ 11,370,326</u>

Non-current liabilities of the discretely presented component units as of December 31, 2025 consisted of the following:

	Payable at December 31, 2024	Additions	Reductions/ Payments	Payable at December 31, 2025	Due Within One Year	Non-Current Portion
Notes payable	\$ 54,656,644	\$ 235,256	\$ (136,820)	\$ 54,755,080	\$ 318,901	\$ 54,436,179
Accrued interest payable	2,652,553	2,442,732	(1,545,168)	3,550,117	1,137,094	2,413,023
Developer fee payable	3,567,303	-	(1,206,206)	2,361,097	-	2,361,097
	<u>\$ 60,876,500</u>	<u>\$ 2,677,988</u>	<u>\$ (2,888,194)</u>	<u>\$ 60,666,294</u>	<u>\$ 1,455,995</u>	<u>\$ 59,210,299</u>

NOTE 13: Net Position

The schedule of changes in net position for the Authority is as follows:

	Net Investment in Capital Assets	Restricted Net Position	Unrestricted Net Position	Total
Balance, beginning of year	\$ 10,796,380	\$ 7,128,918	\$ 40,183,093	\$ 58,108,391
Adjustments to restate beginning balance	-	-	(1,873,586)	(1,873,586)
Balance, beginning of year - restated	10,796,380	7,128,918	38,309,507	56,234,805
Increase in net position	-	-	7,929,443	7,929,443
Changes in restricted net position	-	646,037	(646,037)	-
Changes in net investment in capital assets	2,550,624	-	(2,550,624)	-
Balance, end of year	<u>\$ 13,347,004</u>	<u>\$ 7,774,955</u>	<u>\$ 43,042,289</u>	<u>\$ 64,164,248</u>

During the fiscal year ended March 31, 2026, a prior period adjustment of \$1,873,586 was recorded to correct an error related to the recognition of two 75-year ground leases with its discretely presented component units, Amaryllis Park Place, LLLP and Amaryllis Park Place II, LLC. In prior periods, the Authority received prepaid lease payments but did not record the corresponding deferred inflows of resources and unearned revenue in accordance with GASB Statement No. 87.

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Notes to Financial Statements

March 31, 2026

NOTE 13: Net Position (continued)

As a result of establishing these balances, the Authority's previously reported beginning net position of \$58,108,391 was decreased by \$1,873,586 (comprising \$936,402 for Amaryllis Park Place, LLLP and \$937,184 for Amaryllis Park Place II, LLC), resulting in a restated beginning net position of \$56,234,805 as of April 1, 2025.

Restricted net position consists of the following as of March 31, 2026:

	Primary Government	Discretely Presented Component Units	Total Reporting Entity (Memorandum Only)
Revolving loan reserves	\$ 6,457,418	\$ -	\$ 6,457,418
EHV funds	39,236	-	39,236
Replacement reserves	632,640	658,101	1,290,741
Mortgage escrow deposits	230,045	1,062,586	1,292,631
Operating reserves	225,865	2,825,255	3,051,120
FSS escrow forfeitures	189,751	-	189,751
	<u>\$ 7,774,955</u>	<u>\$ 4,545,942</u>	<u>\$ 12,320,897</u>

- Revolving loan reserves which utilized federal funds and the related accrued interest are restricted for use in the Public and Indian Housing program upon collection of the loan and related accrued interest.
- EHV funds are restricted to be used to assist individuals and families who are homeless, at-risk of homelessness, fleeing, or attempting to flee, domestic violence, dating violence, sexual assault, stalking, or human trafficking, or were recently homeless or have a high risk of housing instability.
- Replacement reserves represent funds that are restricted for repairs and replacement of building components and equipment.
- Mortgage escrow deposits represent funds held in trust for the payment of interest and taxes related to the mortgages.
- Operating reserves represent funds received from capital contributions that are restricted in the case the Authority encounters an operating deficit.
- FSS escrows forfeitures are to be used to fund eligible expenses of FSS participants in good standing.

SARASOTA HOUSING AUTHORITY
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Notes to Financial Statements

March 31, 2026

NOTE 14: Other Revenue

Other Revenue consists of the following:

	<u>Primary Government</u>	<u>Discretely Presented Component Units</u>	<u>Total Reporting Entity (Memorandum Only)</u>
Operating Grants and Contributions	\$ 1,558,769	\$ -	\$ 1,558,769
Forgiveness of Debt (See NOTE 11)	765,000	-	765,000
HCV Port-In HAP and Admin Fees	726,737	-	726,737
Unrealized Gains on Investments	250,086	-	250,086
Other Revenue	316,134	46,807	362,941
	<u>\$ 3,616,726</u>	<u>\$ 46,807</u>	<u>\$ 3,663,533</u>

NOTE 15: Other Government Grants

Other Government Grants consists of the following:

	<u>Primary Government</u>	<u>Discretely Presented Component Units</u>	<u>Total Reporting Entity (Memorandum Only)</u>
Federal Pass-Through ARPA Grant	\$ 4,414,629	\$ -	\$ 4,414,629
FEMA Public Assistance Grant	118,165	-	118,165
	<u>\$ 4,532,794</u>	<u>\$ -</u>	<u>\$ 4,532,794</u>

Federal Pass-Through ARPA Grant - During the fiscal year, the Authority received American Rescue Plan Act (ARPA) State and Local Fiscal Recovery Funds (SLFRF), Assistance Listing Number (ALN) 21.027, passed through from the local county government. The Authority utilized these funds to subsidize Lofts on Lemon II, a low-income housing development project by disbursing the funds to the development partnership in the form of a long-term loan and recognizing a corresponding note receivable in the amount of \$4,414,629, see NOTE 5.

FEMA Public Assistance Grant - The Authority received funding under the U.S. Department of Homeland Security (DHS) Federal Emergency Management Agency (FEMA) for the Disaster Grants - Public Assistance (Presidential Declared Disasters) program (Assistance Listing Number 97.036). These funds were passed through from the Florida Division of Emergency Management, to assist with disaster recovery efforts such as property repairs and debris removal. Because these grants operate on a cost-reimbursement basis, revenue is recognized only to the extent that eligible, allowable expenditures are incurred. During the current fiscal year, the Authority recognized \$118,165 in FEMA grant revenue and recorded \$79,081 as unearned revenue for funds received in advance of qualifying expenditures.

SARASOTA HOUSING AUTHORITY
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Notes to Financial Statements

March 31, 2026

NOTE 16: Retirement savings plan

The Authority maintains a Deferred Compensation Plan ("the Plan") pursuant to Internal Revenue Code Section 457 for its employees. The Plan, available to all full time Authority employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or an unforeseeable emergency.

The Plan is an elective deduction for full time employees if they choose to participate. The Authority will match employees based on a tiered formula. In tier one, if the participant elects less than 5.5%, the Authority will match 100% of the deferral amount. In tier two, if the participant elects 5.5% or more, the Authority will match with 7.5% of compensation. As of March 31, 2026, the employees made contributions of \$153,555 and the Authority contributed \$148,196.

NOTE 17: Risk Management

The Authority participates in an insurance risk pool which supplies insurance coverage to entities that provide low-income housing. The insurance programs that the Authority participates in include property, general liability, directors and officer's legal liability, and employee practices liability. Members are required to remit premium contributions as determined by the Pool Council. The Authority's liability is limited to the premium contributions.

The risk pool is not retrospectively rated and the Authority is not directly liable for any other participant claims if the pool becomes insolvent. There were no significant reductions of insurance coverage from prior years and actual settlements did not exceed insurance coverage for each of the past three years.

NOTE 18: Commitments and Contingencies

a. Legal

In the normal course of operations, the Authority may be party to various pending or threatened legal actions.

The Authority is a defendant in a personal injury lawsuit arising from an automobile accident involving an Authority employee that occurred on July 31, 2025. A formal summons related to this matter was received subsequent to the fiscal year-end on June 16, 2026. The total potential exposure could exceed \$1,000,000. However, the ultimate resolution to this legal matter is uncertain due to the early stage of the litigation, pending discovery, and the need for expert evaluations.

The Authority maintains commercial automobile and bodily injury insurance coverage through Auto-Owners Insurance. Any ultimate settlement or judgment may be covered by this policy, subject to applicable deductibles. Consequently, management does not expect the ultimate resolution of this matter to have a material adverse effect on the Authority's financial position.

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Notes to Financial Statements

March 31, 2026

NOTE 18: Commitments and Contingencies

b. Grants and contracts

The Authority participates in various federally-assisted grant programs that are subject to review and audit by the grantor agencies. Entitlements to these resources are generally conditional upon compliance with the terms and conditions of grant agreements and applicable federal regulations, including the expenditure of resources for allowable purposes. Any disallowance resulting from a federal audit may become a liability of the Authority. As of the date of this report, management is not aware of any such examinations.

The Authority has received cumulative funding in excess of housing assistance payments ("HAP") through the Section 8 Housing Choice Voucher Program in accordance with current regulations. As of March 31, 2026, unspent cumulative excess HAP funding of \$0 is classified as restricted net position.

NOTE 19: Concentrations

For the year ended March 31, 2026, approximately 75% of revenues for the Authority are from HUD.

The Authority operates in a heavily regulated environment. The operations of the Authority are subject to the administrative directives, rules and regulations of federal, state, and local regulatory agencies including, but not limited to HUD. Such administrative directives, rules and regulations are subject to change by an act of Congress or an administrative change mandated by HUD. Such changes may occur with little notice or inadequate funding to pay for the related costs and the additional administrative burden to comply with the changes. In addition, any excess reserves may reduce future funding levels and is subject to recapture.

NOTE 20: Financial Data Schedule

As required by HUD, the Authority prepares its financial data schedule in accordance with HUD requirements in a prescribed format which differs from the presentation of the basic financial statements. The schedule's format presents certain operating items as non-operating such as depreciation expense, housing assistance payments and extraordinary maintenance expense. In addition, the schedule's format includes non-operating items as operating such as investment revenue, HUD capital grant revenue, interest expense and gains and losses on the disposal of fixed assets.

NOTE 21: Subsequent events

Management of the Authority has evaluated subsequent events after March 31, 2026, and through September 10, 2026, the date which the financial statements were available to be issued, and no events were identified that would require recognition or disclosure within these financial statements.

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Notes to Financial Statements

March 31, 2026

NOTE 22: Condensed financial information for the blended component units

The following condensed component unit information represents SHFC and Janie's Garden, blended component units of the Authority, as of and for the year ended March 31, 2026. Phase 1, Phase 2 and Phase 3 are included in the reporting entity as blended component units but these entities had no activity as of March 31, 2026.

Condensed Statement of Net Position

	<u>SHFC</u>	<u>Janie's Garden</u>	<u>Total</u>
Assets			
Current assets	\$ 2,053,170	\$ 1,266,500	\$ 3,319,670
Capital assets, net	9,457,829	5,668,116	15,125,945
Total assets	<u>\$ 11,510,999</u>	<u>\$ 6,934,616</u>	<u>\$ 18,445,615</u>
Liabilities			
Current liabilities	\$ 230,273	\$ 1,216,617	\$ 1,446,890
Long-term debt	10,444,658	3,479,335	13,923,993
Other noncurrent liabilities	-	3,886,820	3,886,820
Total liabilities	<u>10,674,931</u>	<u>8,582,772</u>	<u>19,257,703</u>
Deferred inflow of resources	170,407	0	170,407
Net position			
Net investment in capital assets	(365,991)	2,130,510	1,764,519
Restricted	545,592	542,958	1,088,550
Unrestricted	486,060	(4,321,624)	(3,835,564)
Total net position	<u>665,661</u>	<u>(1,648,156)</u>	<u>(982,495)</u>
Total liabilities, deferred inflows and net position	<u>\$ 11,510,999</u>	<u>\$ 6,934,616</u>	<u>\$ 18,445,615</u>

Condensed Statement of Revenues, Expenses and Changes in Net Position

	<u>SHFC</u>	<u>Janie's Garden</u>	<u>Total</u>
Operating revenues and (expenses):			
Rental revenue	\$ 1,061,120	\$ 1,139,748	\$ 2,200,868
Other operating revenues	143,415	785,767	929,182
Depreciation	(303,498)	(462,713)	(766,211)
Other operating expenses	(870,028)	(989,883)	(1,859,911)
Operating income (loss)	<u>31,009</u>	<u>472,919</u>	<u>503,928</u>
Nonoperating revenues and (expenses)			
Interest income	545	5,747	6,292
Interest expense	-	(408,487)	(408,487)
Change in net position	<u>31,554</u>	<u>70,179</u>	<u>101,733</u>
Beginning net position	581,371	(1,718,335)	(1,136,964)
Equity transfer	52,736	-	52,736
Ending net position	<u>\$ 665,661</u>	<u>\$ (1,648,156)</u>	<u>\$ (982,495)</u>

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Notes to Financial Statements

March 31, 2026

NOTE 22: Condensed financial information for the blended component units (continued)

Condensed Statement of Cash Flows

	<u>SHFC</u>	<u>Janie's Garden</u>	<u>Total</u>
Net cash used in:			
Operating activities	\$ 314,327	\$ 744,551	\$ 1,058,878
Capital and related financing activities	<u>(165,683)</u>	<u>(462,566)</u>	<u>(628,249)</u>
Net increase in cash	148,644	281,985	430,629
Beginning cash	<u>1,885,605</u>	<u>512,533</u>	<u>2,398,138</u>
Ending cash	<u>\$ 2,034,249</u>	<u>\$ 794,518</u>	<u>\$ 2,828,767</u>

DRAFT

Sarasota Housing Authority
Sarasota, Florida

Statement and Certification of Actual Capital Fund Program Costs

March 31, 2026

Annual Contributions Contract A – 4034

1. The capital fund program costs are as follows:

	FL14P008 501-22	TOTAL
Funds approved	\$ 954,384	\$ 954,384
Funds expended	<u>954,384</u>	<u>954,384</u>
Excess (deficiency) of funds approved	<u>\$ -</u>	<u>\$ -</u>
Funds advanced	\$ 954,384	\$ 954,384
Funds expended	<u>954,384</u>	<u>954,384</u>
Excess (deficiency) of funds advanced	<u>\$ -</u>	<u>\$ -</u>
2. Costs incurred during the current audit period	<u>\$ 129,289</u>	<u>\$ 129,289</u>

3. All costs have been paid and all related liabilities have been discharged through payment.
4. The Actual Modernization Cost Certificate, submitted to HUD, is in agreement with the Authority's records.

See auditor's report.

Sarasota Housing Authority
Sarasota, Florida

Statement of Capital Fund Program Costs - Uncompleted

March 31, 2026

Annual Contributions Contract A – 4034

1. The capital fund program costs are as follows:

	FL14P008 501-23	FL14P008 501-24	FL14P008 501-25	FL14R008 502-26	TOTAL
Funds approved	\$ 977,615	\$ 539,515	\$ 552,157	\$ 349,871	\$ 2,419,158
Funds expended	<u>977,615</u>	<u>539,515</u>	<u>-</u>	<u>-</u>	<u>1,517,130</u>
Excess (deficiency) of funds approved	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 552,157</u>	<u>\$ 349,871</u>	<u>\$ 902,028</u>
Funds advanced	\$ 977,615	\$ 539,515	\$ -	\$ -	\$ 1,517,130
Funds expended	<u>977,615</u>	<u>539,515</u>	<u>-</u>	<u>-</u>	<u>1,517,130</u>
Excess (deficiency) of funds advanced	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
2. Costs incurred during the current audit period	<u>\$ 1,000</u>	<u>\$ 539,515</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 540,515</u>

See auditor's report.

REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Board of Commissioners
Sarasota Housing Authority
Sarasota, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities (primary government) and the aggregate discretely presented component units of the Sarasota Housing Authority ("Authority") as of and for the year ended March 31, 2026, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated September 10, 2026.

Our report includes a reference to other auditors who audited the financial statements of the blended component unit, Janie Poe Associates, LLC and the discretely presented component units of the Authority as described in our report on the Authority's financial statements. The financial statements of the blended component unit, Janie Poe Associates, LLC and the discretely presented component units were not audited in accordance with Government Auditing Standards, and accordingly, do not include reporting on internal control over financial reporting or instances of reportable noncompliance associated with the blended component unit, Janie Poe Associates, LLC and the discretely presented component units.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain other matters that we reported to management of the Authority in a separate letter dated September 10, 2026.

Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

DRAFT

Barton, Gonzalez & Myers, P.A.
Certified Public Accountants
September 10, 2026

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Board of Commissioners
Sarasota Housing Authority
Sarasota, Florida

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Sarasota Housing Authority's (the "Authority") compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of the Authority's major federal programs for the year ended March 31, 2026. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Authority complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended March 31, 2026.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Authority's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Authority's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Authority's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists.

The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Authority's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Authority's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Authority's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the result of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Schedule of Findings and Questioned Costs

March 31, 2026

Section I - Summary of Auditor's Results:

Financial Statements

Type of report issued on the financial statements:	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified?	No
Significant deficiencies identified not considered to be material weaknesses?	None Reported
Noncompliance material to the financial statements noted?	No

Federal Awards

Internal controls over major program:	
Material weakness(es) identified?	No
Significant deficiencies identified not considered to be material weaknesses?	No
Type of report issued on the compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a)?	No
Identification of major programs:	<u>Housing Voucher Cluster</u> 14.871 Section 8 Housing Choice Vouchers Program 14.879 Mainstream Vouchers

Dollar threshold used to distinguish between Type A and Type B programs:	\$1,268,461
Did the Authority qualify as a low-risk auditee?	No

Section II - Financial Statement Findings:

There were no findings relating to this area for the period ended March 31, 2026.

Section III - Federal Awards:

There were no findings relating to this area for the period ended March 31, 2026.

SARASOTA HOUSING AUTHORITY
Sarasota, Florida

Summary Schedule of Prior Year Findings

March 31, 2026

The prior audit report for the year ended March 31, 2025 contained the following findings:

Financial Statement Findings

Finding 2025-001

Condition: During audit testing we noted the following:

- The Authority recorded a prior period adjustment in order to correct misstatements of notes receivable and net position.

Recommendation: We recommend that the Authority hire qualified professionals for their finance department and institute monthly procedures whereby financial statements accounts will be reviewed for accuracy and reconciled to their subsidiary ledgers on a monthly basis.

Current Year Status: Cleared

Federal Award Findings and Questioned Costs

Finding 2025-002

Federal Agency: U.S. Department of Housing and Urban Development

Federal Program Titles: Housing Voucher Cluster - Section 8 Housing Choice Vouchers, Mainstream Vouchers, and Emergency Housing Vouchers Programs

Assistance Listing Number: 14.871, 14.879, and 14.EHV

Noncompliance – L. Reporting - Special Reporting

Non Compliance Material to the Financial Statements: No

Significant Deficiency in Internal Control over Compliance for Reporting

Condition: Based upon inspection of the Authority's files and on discussion with management, the Authority included miscalculated income on the tenants' HUD-50058 form during their annual reexamination.

Recommendation: We recommend the Authority modify their internal control procedures to increase oversight and assure compliance with the Uniform Guidance and the compliance supplement

Current Year Status: Cleared.

Sarasota Housing Authority
Sarasota, Florida

Schedule of Expenditures of Federal Awards

For the Year Ended March 31, 2026

<u>FEDERAL GRANTOR</u>		Federal CFDA Number	Program or Award Amount	Disbursements or Expenditures
U. S. Department of HUD				
Public and Indian Housing	**	14.850	\$ 671,245	\$ 671,245
Public Housing Capital Fund Program	**	14.872	3,373,542	669,804
Family Self-Sufficiency Program	**	14.896	75,593	75,593
<u>Housing Voucher Cluster:</u>				
Section 8 Housing Choice Vouchers	* +	14.871	31,304,667	31,304,667
Emergency Housing Vouchers	* +	14.871	1,002,990	1,002,990
Mainstream Vouchers	* +	14.879	2,242,286	2,242,286
Housing Voucher Cluster Total			34,549,943	34,549,943
<u>Section 8 Project-Based Cluster:</u>				
Section 8 New Construction Program	*	14.182	1,782,651	1,782,651
Sub-total U.S. Department of HUD			40,452,974	37,749,236
U.S. Department of Treasury				
Coronavirus State and Local Fiscal Recovery Funds	*	21.027	4,414,629	4,414,629
U.S. Department of Homeland Security (DHS)				
Disaster Grants - Public Assistance (Presidential Declared Disasters)	**	97.036	118,165	118,165
Total			\$ 44,985,768	\$ 42,282,030

This schedule includes the federal grant activity of the Sarasota Housing Authority and is presented on the full accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the Uniform Guidance (Title 2 U.S. Code of Federal Regulations (CFR), Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the basic financial statements. The Authority has not elected to use the 15% de minimis cost rate.

* Type A Program
** Type B Program
+ Major Program

See auditor's report.

September 10, 2026

Board of Commissioners
Sarasota Housing Authority
269 South Osprey Avenue
Sarasota, Florida 34236

Dear Board of Commissioners:

In planning and performing our audit of the financial statements of the Sarasota Housing Authority for the year ended March 31, 2026, in accordance with auditing standards generally accepted in the United States of America, we considered the Authority's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

However, during our audit we became aware of certain matters that are an opportunity for strengthening internal controls and operating efficiency. This letter does not affect our report dated September 10, 2026, on the financial statements of the Sarasota Housing Authority.

We will review the status of these comments during our next audit engagement. We have already discussed these comments and suggestions with various Authority personnel, and we will be pleased to discuss it in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations. Our comments are summarized as follows:

MC2026-001 - HCV Tenant File Testing

During our testing of tenant files for the Section 8 Cluster program (HCV, Mainstream, and EHV), we selected a sample of 25 files out of a total population of 1,832 leased vouchers for the month of March 2026. We noted one instance where the Housing Assistance Payment (HAP) recorded on the HUD-50058 Form (\$0) did not agree with the HCV HAP Payment Register (\$58). Upon inquiry, management identified that this discrepancy was caused by a manual calculation error where the case manager multiplied the tenant's pay periods by 24 weeks rather than 26 weeks. This resulted in an incorrect HAP payment of \$58 occurring over a three-month period.

We recommend that management consider implementing a secondary, routine review of income calculations on a sample basis prior to finalizing the HUD-50058 Form. Additionally, a brief refresher for case managers on standardizing income calculation multipliers may help prevent similar manual errors in the future.

MC2026-002 Capital Fund Program Expense Classification and Drawdowns

During our testing of the Capital Fund Program (CFP), we observed that the Authority incurred significant Construction in Progress (CIP) costs during the current fiscal years. However, the Authority only budgeted and expended \$1,000 for hard costs (capital expenditures) under both the 2023 and 2024 CFP grants. The remainder of the grant funds were budgeted and drawn down under Budget Line Items (BLIs) designated for soft costs. CFP funds drawn under soft cost or operating BLIs should not be used for hard costs without an approved budget revision or explicit HUD authorization.

We recommend that management review its CFP budgeting and drawdown procedures to ensure that funds are utilized strictly for their designated purposes, in alignment with the HUD-approved budget. If the Authority needs to reallocate soft cost or operating funds for capital purchases, it must obtain and retain formal, written approval from the local HUD field office prior to incurring the expenditures. Additionally, we recommend providing targeted training to the appropriate finance and operations staff regarding the allowable uses of CFP funds and proper LOCCS drawdown classifications.

We wish to thank the Executive Director and his staff for their support and assistance during our audit.

This report is intended solely for the information and use of management, Board of Commissioners, others within the Authority, and the Department of Housing and Urban Development (HUD), and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Barton, Gonzalez & Myers, P.A.

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Financial Data Schedule

DRAFT

SARASOTA HOUSING AUTHORITY (FL008)

Sarasota, FL

Entity Wide Balance Sheet Summary

Submission Type Audited Fiscal Year End. 03/31/2026

	Project Total	14.EFA FSS Escrow Forfeiture Account	6.1 Component Unit - Discretely Presented	6.2 Component Unit - Blended	14.896 PIH Family Self- Sufficiency Program	14.182 N/C S/R Section 8 Programs	1 Business Activities	21.027 Coronavirus State and Local Fiscal Recovery Funds	14.195 Section 8 Housing Assistance Payments Program_Special Allocations	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.EHV Emergency Housing Voucher	97.036 Disaster Grants - Presidentially Declared Disasters	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$3,025,440	\$30,367	\$1,584,342	\$1,634,004		\$2,523,832	\$2,678,380		\$9,151	\$73,791	\$3,296,960	\$97,668		\$14,953,935		\$14,953,935
112 Cash - Restricted - Modernization and Development	\$0		\$658,101	\$87,048										\$745,149		\$745,149
113 Cash - Other Restricted	\$37,039	\$189,751	\$3,887,841	\$1,001,502							\$173,426	\$39,236		\$5,328,795		\$5,328,795
114 Cash - Tenant Security Deposits	\$22,875		\$324,875	\$106,213		\$29,516								\$483,579		\$483,579
115 Cash - Restricted for Payment of Current Liabilities	\$4,115										\$48,915			\$53,030		\$53,030
100 Total Cash	\$3,089,469	\$220,118	\$6,455,159	\$2,828,767	\$0	\$2,553,448	\$2,678,380	\$0	\$9,151	\$73,791	\$3,519,301	\$136,904	\$0	\$21,564,488	\$0	\$21,564,488
121 Accounts Receivable - PHA Projects											\$145,230			\$145,230		\$145,230
122 Accounts Receivable - HUD Other Projects										\$84,590	\$476,579			\$561,569		\$561,569
124 Accounts Receivable - Other Government			\$11,489	\$12,741										\$24,230		\$24,230
125 Accounts Receivable - Miscellaneous			\$665,507	\$367,843			\$451,956			\$1,160		\$3,101		\$1,489,567		\$1,489,567
126 Accounts Receivable - Tenants	\$12,083		\$113,511	\$34,053		\$135								\$159,782		\$159,782
126.1 Allowance for Doubtful Accounts - Tenants	-\$3,887		-\$26,270	-\$16,185		-\$76								-\$46,418		-\$46,418
126.2 Allowance for Doubtful Accounts - Other			\$0	\$0			\$0			\$0	\$0	\$0		\$0		\$0
127 Notes, Loans, & Mortgages Receivable - Current							\$66,666							\$66,666	-\$66,666	\$0
128 Fraud Recovery	\$13,098					\$2,137				\$1,420	\$87,833	\$2,088		\$106,576		\$106,576
128.1 Allowance for Doubtful Accounts - Fraud	-\$6,471					-\$1,282				-\$1,420	-\$87,833	-\$2,088		-\$99,094		-\$99,094
129 Accrued Interest Receivable																
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$14,823	\$0	\$764,237	\$398,452	\$0	\$914	\$518,622	\$0	\$0	\$85,750	\$622,209	\$3,101	\$0	\$2,408,108	-\$66,666	\$2,341,442
131 Investments - Unrestricted						\$1,043,980	\$4,981,441		\$261,524		\$1,698,311			\$7,985,256		\$7,985,256
132 Investments - Restricted																
135 Investments - Restricted for Payment of Current Liability																
142 Prepaid Expenses and Other Assets	\$81,648		\$411,507	\$92,451		\$7,206	\$19,838				\$85,246			\$697,896	-\$60,037	\$637,859
143 Inventories																
143.1 Allowance for Obsolete Inventories																
144 Inter Program Due From							\$602,543				\$30,367		\$79,081	\$711,991	-\$711,991	\$0
145 Assets Held for Sale																
150 Total Current Assets	\$3,185,940	\$220,118	\$7,630,903	\$3,319,670	\$0	\$3,605,548	\$8,800,824	\$0	\$270,875	\$159,541	\$5,955,434	\$140,005	\$79,081	\$33,367,739	-\$638,694	\$32,529,045
161 Land	\$162,026		\$3,938,036	\$2,403,869		\$334,288	\$327,404							\$7,165,623		\$7,165,623
162 Buildings	\$11,624,235		\$107,372,584	\$26,167,778		\$5,206,692	\$5,710,249							\$156,081,538		\$156,081,538
163 Furniture, Equipment & Machinery - Dwellings	\$0			\$5,320		\$214,941	\$423,788							\$644,049		\$644,049
164 Furniture, Equipment & Machinery - Administration	\$667,788		\$6,934,251	\$52,114		\$82,666	\$248,280				\$72,875			\$8,057,974		\$8,057,974
165 Leasehold Improvements	\$4,928			\$0		\$0	\$5,862							\$10,790		\$10,790
166 Accumulated Depreciation	-\$8,967,836		-\$20,453,404	-\$13,526,620		-\$3,936,266	-\$5,989,221				-\$59,679			-\$52,933,026		-\$52,933,026
167 Construction in Progress	\$3,252,165		\$0	\$23,484		\$2,800								\$3,278,449		\$3,278,449
168 Infrastructure																
160 Total Capital Assets, Net of Accumulated Depreciation	\$6,743,306	\$0	\$97,791,467	\$15,125,945	\$0	\$1,905,121	\$726,362	\$0	\$0	\$0	\$13,196	\$0	\$0	\$122,305,397	\$0	\$122,305,397
171 Notes, Loans and Mortgages Receivable - Non-Current	\$6,457,419						\$36,055,937							\$42,513,356	-\$6,421,973	\$36,091,383
172 Notes, Loans, & Mortgages Receivable - Non-Current - Past Due																

SARASOTA HOUSING AUTHORITY (FL008)

Sarasota, FL

Entity Wide Balance Sheet Summary

Submission Type: Audited

Fiscal Year End: 03/31/2026

	Project Total	14.EFA FSS Escrow Forfeiture Account	6.1 Component Unit - Discretely Presented	6.2 Component Unit - Blended	14.896 PIH Family Self- Sufficiency Program	14.182 N/C S/R Section 8 Programs	1 Business Activities	21.027 Coronavirus State and Local Fiscal Recovery Funds	14.195 Section 8 Housing Assistance Payments Program_Special Allocations	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.EHV Emergency Housing Voucher	97.036 Disaster Grants - Presidentially Declared Disasters	Subtotal	ELJM	Total
173 Grants Receivable - Non Current																
174 Other Assets			\$6,415,051				\$1,176,979							\$7,592,060	-\$292,684	\$7,299,375
176 Investments in Joint Ventures																
180 Total Non-Current Assets	\$13,200,725	\$0	\$104,206,548	\$15,125,945	\$0	\$1,905,121	\$37,959,278	\$0	\$0	\$0	\$13,196	\$0	\$0	\$172,410,813	-\$6,714,657	\$165,696,156
200 Deferred Outflow of Resources											\$170,407			\$170,407	-\$170,407	\$0
290 Total Assets and Deferred Outflow of Resources	\$16,386,665	\$220,118	\$111,837,451	\$18,445,615	\$0	\$5,510,669	\$46,760,102	\$0	\$270,675	\$159,541	\$8,139,037	\$140,005	\$79,081	\$205,948,959	-\$7,723,758	\$198,225,201
311 Bank Overdraft																
312 Accounts Payable <= 90 Days	\$29,005		\$1,100,585	\$410,248		\$10,139	\$1,736				\$18,571			\$1,570,284		\$1,570,284
313 Accounts Payable >90 Days Past Due																
321 Accrued Wage/Payroll Taxes Payable	\$37,442		\$1,477			\$17,711	\$6,696				\$33,627			\$96,953		\$96,953
322 Accrued Compensated Absences - Current Portion	\$30,691					\$25,663	\$6,915				\$32,289			\$95,558		\$95,558
324 Accrued Contingency Liability																
325 Accrued Interest Payable			\$1,137,094	\$8,146										\$1,145,240	\$0	\$1,145,240
331 Accounts Payable - HUD PHA Programs											\$1,723			\$1,723		\$1,723
332 Account Payable - PHA Projects										\$78				\$78		\$78
333 Accounts Payable - Other Government	\$63,560													\$63,560		\$63,560
341 Tenant Security Deposits	\$22,875		\$324,875	\$106,213		\$29,616								\$483,579		\$483,579
342 Unearned Revenue	\$17,916		\$55,205	\$83,416		\$1,888	\$102,004			\$5,528			\$79,081	\$345,038	-\$60,037	\$285,001
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue			\$318,901	\$70,771										\$389,672		\$389,672
344 Current Portion of Long-term Debt - Operating Borrowings				\$66,666										\$66,666	-\$66,666	\$0
345 Other Current Liabilities	\$1,558,272		\$0	\$668,821							\$48,915			\$2,276,008		\$2,276,008
346 Accrued Liabilities - Other	\$25,585			\$8,216		\$12,825	\$176				\$1,162			\$47,964		\$47,964
347 Inter Program - Due To	\$342,393	\$30,367		\$24,394		\$115,116					\$198,721			\$711,991	-\$711,991	\$0
348 Loan Liability - Current																
310 Total Current Liabilities	\$2,127,739	\$30,367	\$2,938,137	\$1,446,891	\$0	\$212,958	\$117,527	\$0	\$0	\$5,606	\$336,008	\$0	\$79,081	\$7,294,314	-\$838,694	\$6,455,620
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue			\$54,436,179	\$13,290,655										\$67,726,834	-\$2,194,500	\$65,532,334
352 Long-term Debt, Net of Current - Operating Borrowings			\$0	\$633,337										\$633,337	-\$633,337	\$0
353 Non-current Liabilities - Other	\$37,039		\$4,774,120	\$3,886,820							\$173,426			\$8,871,405	-\$3,886,820	\$4,984,585
354 Accrued Compensated Absences - Non Current	\$20,461					\$17,109	\$4,610				\$21,526			\$63,706		\$63,706
355 Loan Liability - Non Current																
356 FASB 5 Liabilities																
357 Accrued Pension and OPEB Liabilities																
350 Total Non-Current Liabilities	\$57,500	\$0	\$59,210,299	\$17,810,612	\$0	\$17,109	\$4,610	\$0	\$0	\$0	\$194,952	\$0	\$0	\$77,295,282	-\$6,714,657	\$70,580,625
300 Total Liabilities	\$2,185,239	\$30,367	\$62,148,436	\$19,257,703	\$0	\$230,067	\$122,137	\$0	\$0	\$5,606	\$530,960	\$0	\$79,081	\$84,589,596	-\$7,553,351	\$77,036,245
400 Deferred Inflow of Resources	\$458,859			\$170,407			\$6,876,834							\$7,506,100	-\$170,407	\$7,335,693

SARASOTA HOUSING AUTHORITY (FL008)

Sarasota, FL

Entity Wide Balance Sheet Summary

Submission Type: Audited

Fiscal Year End: 03/31/2026

	Project Total	14.EFA FSS Escrow Forfeiture Account	6.1 Component Unit - Discretely Presented	6.2 Component Unit - Blended	14.896 PIH Family Self- Sufficiency Program	14.182 N/C S/R Section 8 Programs	1 Business Activities	21.027 Coronavirus State and Local Fiscal Recovery Funds	14.195 Section 8 Housing Assistance Payments Program_Special Allocations	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.EHV Emergency Housing Voucher	97.036 Disaster Grants - Presidentially Declared Disasters	Subtotal	ELIM	Total
508.4 Net Investment in Capital Assets	\$6,743,306		\$47,945,372	\$1,764,519	\$0	\$1,905,121	\$726,362	\$0	\$0	\$0	\$13,196	\$0	\$0	\$59,097,876	\$2,194,500	\$61,292,376
511.4 Restricted Net Position	\$6,457,418	\$189,751	\$4,545,942	\$1,088,550	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$39,236	\$0	\$12,320,897		\$12,320,897
512.4 Unrestricted Net Position	\$541,843	\$0	-\$2,802,299	-\$3,835,564	\$0	\$3,375,481	\$39,034,769	\$0	\$270,675	\$153,935	\$5,594,881	\$100,789	\$0	\$42,434,490	-\$2,194,500	\$40,239,990
513 Total Equity - Net Assets / Position	\$13,742,567	\$189,751	\$49,689,015	-\$982,495	\$0	\$5,280,602	\$39,761,131	\$0	\$270,675	\$153,935	\$5,608,077	\$140,005	\$0	\$113,853,263	\$0	\$113,853,263
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	\$16,386,665	\$220,118	\$111,837,451	\$18,445,615	\$0	\$5,510,669	\$46,760,102	\$0	\$270,675	\$159,541	\$6,139,037	\$140,005	\$79,081	\$205,948,959	-\$7,723,758	\$198,225,201

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SARASOTA HOUSING AUTHORITY (FL008)

Sarasota, FL

Entity Wide Revenue and Expense Summary

Submission Type: Audited

Fiscal Year End: 03/31/2026

	Project Total	14.EFA FSS Escrow Forfeiture Account	6.1 Component Unit - Discreetly Presented	6.2 Component Unit - Blended	14.896 PIH Family Self- Sufficiency Program	14.182 N/C S/R Section 8 Programs	1 Business Activities	21.027 Coronavirus State and Local Fiscal Recovery Funds	14.195 Section 8 Housing Assistance Payments Program_Special Allocations	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.EHV Emergency Housing Voucher	97.036 Disaster Grants - Presidentially Declared Disasters	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$487,244		\$7,817,299	\$2,137,887		\$324,410								\$10,766,840		\$10,766,840
70400 Tenant Revenue - Other	\$14,539		\$129,810	\$62,981		\$5,005								\$212,335		\$212,335
70500 Total Tenant Revenue	\$501,783	\$0	\$7,947,109	\$2,200,868	\$0	\$329,415	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,979,175	\$0	\$10,979,175
70600 HUD PHA Operating Grants	\$1,339,049				\$75,593	\$1,782,651				\$2,242,286	\$31,304,667	\$1,002,990	\$0	\$37,747,236		\$37,747,236
70610 Capital Grants	\$2,000													\$2,000		\$2,000
70710 Management Fee																
70720 Asset Management Fee																
70730 Book Keeping Fee																
70740 Front Line Service Fee																
70750 Other Fees																
70700 Total Fee Revenue														\$0	\$0	\$0
70800 Other Government Grants								\$4,414,629					\$118,165	\$4,532,794		\$4,532,794
71100 Investment Income - Unrestricted	\$24		\$33,148	\$2,858		\$147	\$100,696		\$3,260		\$34,220			\$207,355		\$207,355
71200 Mortgage Interest Income	\$496,842						\$698,193							\$1,395,035	-\$325,685	\$1,069,350
71300 Proceeds from Disposition of Assets Held for Sale																
71310 Cost of Sale of Assets																
71400 Fraud Recovery	\$5,112										\$85,962	\$2,088		\$93,162		\$93,162
71500 Other Revenue	\$297,268		\$46,807	\$929,182		\$50,636	\$1,795,708		\$9,095	\$10,084	\$786,870			\$3,925,650	-\$355,279	\$3,570,371
71600 Gain or Loss on Sale of Capital Assets							\$69,638							-\$69,038		-\$69,038
72000 Investment Income - Restricted		\$189	\$34,016	\$3,434										\$37,639		\$37,639
70000 Total Revenue	\$2,642,078	\$189	\$8,061,080	\$3,136,342	\$75,593	\$2,162,849	\$2,758,561	\$4,414,629	\$12,355	\$2,252,370	\$32,211,719	\$1,005,078	\$118,165	\$58,851,008	-\$680,964	\$58,170,044
91100 Administrative Salaries	\$411,350		\$378,802	\$39,114		\$376,412	\$100,222			\$55,151	\$761,304	\$17,855		\$2,140,210		\$2,140,210
91200 Auditing Fees	\$10,147		\$72,856	\$13,075		\$12,264	\$3,480			\$835	\$11,524	\$270		\$124,431		\$124,431
91300 Management Fee			\$364,954	\$66,314										\$431,268		\$431,268
91310 Book-keeping Fee																
91400 Advertising and Marketing	\$3,000		\$11,117	\$393		\$597	\$1,015			\$181	\$2,399			\$18,702		\$18,702
91500 Employee Benefit contributions - Administrative	\$148,312		\$73,173	\$10,273		\$131,557	\$29,010			\$20,980	\$289,605	\$6,791		\$709,701		\$709,701
91600 Office Expenses	\$60,803		\$103,761	\$32,820		\$45,417	\$23,207			\$10,328	\$142,568	\$3,347		\$422,251	\$113,252	\$308,999
91700 Legal Expense	\$18,167		\$27,885	\$4,998		\$21,306	\$12,749			\$1,211	\$16,710			\$103,026		\$103,026
91800 Travel	\$22,936		\$3,590	\$856		\$17,724	\$2,611			\$1,817	\$25,075	\$597		\$75,206		\$75,206
91810 Allocated Overhead																
91900 Other	\$99,094		\$322,640	\$295,867		\$62,771	\$57,330			\$8,324	\$126,007	\$2,634		\$974,867	-\$242,027	\$732,840
91000 Total Operating - Administrative	\$773,809	\$0	\$1,358,778	\$463,710	\$0	\$668,048	\$229,604	\$0	\$0	\$98,827	\$1,375,192	\$31,494	\$0	\$4,999,462	-\$355,279	\$4,644,183
92000 Asset Management Fee																
92100 Tenant Services - Salaries					\$58,778									\$58,778		\$58,778
92200 Relocation Costs	\$103,229													\$103,229		\$103,229
92300 Employee Benefit Contributions - Tenant Services					\$16,815									\$16,815		\$16,815
92400 Tenant Services - Other	\$8,772		\$68,158	\$60,118		\$593	\$18,687			\$500	\$8,750			\$165,578		\$165,578
92500 Total Tenant Services	\$112,001	\$0	\$68,158	\$60,118	\$75,593	\$593	\$18,687	\$0	\$0	\$500	\$8,750	\$0	\$0	\$344,400	\$0	\$344,400
93100 Water	\$72,735		\$230,818	\$79,843		\$26,781				\$46	\$632	\$15		\$410,870		\$410,870
93200 Electricity	\$18,664		\$199,918	\$55,941		\$47,990	\$3,119			\$663	\$9,145	\$214		\$335,654		\$335,654

SARASOTA HOUSING AUTHORITY (FL008)

Sarasota, FL

Entity Wide Revenue and Expense Summary

Submission Type: Audited

Fiscal Year End: 03/31/2026

	Project Total	14.EFA FSS Escrow Forfeiture Account	6.1 Component Unit - Discretely Presented	6.2 Component Unit - Blended	14.896 PIH Family Self- Sufficiency Program	14.182 N/C S/R Section 8 Programs	1 Business Activities	21.027 Coronavirus State and Local Fiscal Recovery Funds	14.195 Section 8 Housing Assistance Payments Program_Special Allocations	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.EHV Emergency Housing Voucher	97.036 Disaster Grants - Presidentially Declared Disasters	Subtotal	ELIM	Total
93300 Gas	\$927		\$897			\$7,640								\$9,464		\$9,464
93400 Fuel																
93500 Labor																
93600 Sewer	\$146,739		\$349,291	\$105,563		\$41,285				\$77	\$1,067	\$25		\$644,047		\$644,047
93700 Employee Benefit Contributions - Utilities																
93800 Other Utilities Expense																
93000 Total Utilities	\$239,065	\$0	\$780,924	\$241,347	\$0	\$123,696	\$3,119	\$0	\$0	\$786	\$10,844	\$254	\$0	\$1,400,035	\$0	\$1,400,035
94100 Ordinary Maintenance and Operations - Labor	\$523,424		\$345,383	\$67,498		\$38,734				\$31				\$975,070		\$975,070
94200 Ordinary Maintenance and Operations - Materials and Other	\$77,760		\$171,830	\$156,416		\$49,885	\$2,058			\$599	\$428	\$10		\$458,986		\$458,986
94300 Ordinary Maintenance and Operations Contracts	\$259,741		\$915,661	\$361,540		\$98,338	\$14,182				\$8,914	\$193	\$34,286	\$1,692,855		\$1,692,855
94500 Employee Benefit Contributions - Ordinary Maintenance	\$218,171		\$66,340	\$17,727		\$21,623								\$323,861		\$323,861
94000 Total Maintenance	\$1,079,096	\$0	\$1,499,214	\$603,181	\$0	\$208,580	\$16,240	\$0	\$0	\$630	\$9,342	\$203	\$34,286	\$3,450,772	\$0	\$3,450,772
95100 Protective Services - Labor																
95200 Protective Services - Other Contract Costs	\$57,100		\$161,123	\$2,175		\$89,695	\$1,060			\$88	\$1,206	\$28		\$312,475		\$312,475
95300 Protective Services - Other																
95500 Employee Benefit Contributions - Protective Services																
95000 Total Protective Services	\$57,100	\$0	\$161,123	\$2,175	\$0	\$89,695	\$1,060	\$0	\$0	\$88	\$1,206	\$28	\$0	\$312,475	\$0	\$312,475
96110 Property Insurance	\$45,738		\$962,032	\$313,519		\$31,551								\$1,352,840		\$1,352,840
96120 Liability Insurance	\$12,610		\$115,215	\$28,541		\$5,482	\$5,809			\$778	\$10,744	\$253		\$179,432		\$179,432
96130 Workmen's Compensation	\$12,216		\$18,475	\$1,479		\$2,696	\$1,710			\$734	\$10,139	\$234		\$47,683		\$47,683
96140 All Other Insurance	\$39,968		\$4,536	\$4,228		\$6,296	\$18,035				\$11,786			\$84,849		\$84,849
96100 Total Insurance Premiums	\$110,532	\$0	\$1,100,258	\$347,767	\$0	\$46,025	\$25,554	\$0	\$0	\$1,512	\$32,669	\$487	\$0	\$1,664,804	\$0	\$1,664,804
96200 Other General Expenses			\$44,969	\$6,125			\$497,510		\$2,784	\$1,734	\$79,656	\$6,563		\$639,341		\$639,341
96210 Compensated Absences																
96300 Payments in Lieu of Taxes	\$26,497		\$461,379	\$87,707		\$552								\$576,135		\$576,135
96400 Bad debt - Tenant Rents	\$14,852		\$168,054	\$20,015										\$202,921		\$202,921
96500 Bad debt - Mortgages																
96600 Bad debt - Other										\$1,209	\$42,080	\$2,088		\$45,377		\$45,377
96800 Severance Expense																
96000 Total Other General Expenses	\$41,349	\$0	\$674,402	\$113,847	\$0	\$552	\$497,510	\$0	\$2,784	\$2,943	\$121,736	\$8,651	\$0	\$1,463,774	\$0	\$1,463,774
96710 Interest of Mortgage (or Bonds) Payable			\$2,442,732	\$408,487										\$2,851,219	-\$325,685	\$2,525,534
96720 Interest on Notes Payable (Short and Long Term)	\$63					\$63	\$75				\$76			\$277		\$277
96730 Amortization of Bond Issue Costs			\$262,660											\$262,660		\$262,660
96700 Total Interest Expense and Amortization Cost	\$63	\$0	\$2,705,392	\$408,487	\$0	\$63	\$75	\$0	\$0	\$0	\$76	\$0	\$0	\$3,114,156	-\$325,685	\$2,788,471
96900 Total Operating Expenses	\$2,413,015	\$0	\$8,348,249	\$2,240,632	\$75,593	\$1,137,252	\$791,849	\$0	\$2,784	\$105,286	\$1,559,815	\$41,117	\$34,286	\$16,749,878	-\$680,964	\$16,068,914
97000 Excess of Operating Revenue over Operating Expenses	\$229,063	\$189	-\$287,169	\$895,710	\$0	\$1,025,597	\$1,966,712	\$4,414,629	\$9,571	\$2,147,084	\$30,651,904	\$963,961	\$83,879	\$42,101,130	\$0	\$42,101,130

SARASOTA HOUSING AUTHORITY (FL008)

Sarasota, FL

Entity Wide Revenue and Expense Summary

Submission Type: Audited

Fiscal Year End: 03/31/2026

	Project Total	14.EFA.FSS Escrow Forfeiture Account	6.1 Component Unit - Discretely Presented	6.2 Component Unit - Blended	14.896 PIH Family Self- Sufficiency Program	14.182 N/C S/R Section 8 Programs	1 Business Activities	21.027 Coronavirus State and Local Fiscal Recovery Funds	14.195 Section 8 Housing Assistance Payments Program_Special Allocations	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.EHV Emergency Housing Voucher	97.036 Disaster Grants - Presidentially Declared Disasters	Subtotal	ELIM	Total
97100 Extraordinary Maintenance				\$17,766		\$52,753							\$31,143	\$101,662		\$101,662
97200 Casualty Losses - Non-capitalized			\$39,111	\$10,000										\$49,111		\$49,111
97300 Housing Assistance Payments										\$2,103,009	\$29,185,928	\$890,653		\$32,179,590		\$32,179,590
97350 HAP Portability-In										\$9,563	\$702,217			\$711,780		\$711,780
97400 Depreciation Expense	\$429,045		\$4,458,649	\$766,211		\$138,520	\$115,136				\$6,912			\$5,914,473		\$5,914,473
97500 Fraud Losses																
97600 Capital Outlays - Governmental Funds																
97700 Debt Principal Payment - Governmental Funds																
97800 Dwelling Units Rent Expense																
90000 Total Expenses	\$2,842,060	\$0	\$12,846,009	\$3,034,609	\$75,593	\$1,328,525	\$906,985	\$0	\$2,784	\$2,217,858	\$31,454,872	\$931,770	\$65,429	\$55,706,494	-\$680,964	\$55,025,530
10010 Operating Transfer In	\$613,485													\$613,485	-\$613,485	\$0
10020 Operating transfer Out	-\$613,485													-\$613,485	\$613,485	\$0
10030 Operating Transfers from/to Primary Government																
10040 Operating Transfers from/to Component Unit																
10050 Proceeds from Notes, Loans and Bonds																
10060 Proceeds from Property Sales																
10070 Extraordinary Items, Net Gain/Loss																
10080 Special Items (Net Gain/Loss)			\$825,318											\$825,318		\$825,318
10091 Inter Project Excess Cash Transfer In																
10092 Inter Project Excess Cash Transfer Out																
10093 Transfers between Program and Project - In																
10094 Transfers between Project and Program - Out																
10100 Total Other financing Sources (Uses)	\$0	\$0	\$825,318	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$825,318	\$0	\$825,318
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	-\$199,982	\$189	-\$3,959,611	\$101,733	\$0	\$834,324	\$1,851,576	\$4,414,629	\$9,571	\$34,512	\$756,847	\$73,308	\$52,736	\$3,969,832	\$0	\$3,969,832
11020 Required Annual Debt Principal Payments	\$1,504	\$0	\$256,057	\$54,702	\$0	\$1,504	\$1,789	\$0	\$0	\$0	\$1,830	\$0	\$0	\$317,386		\$317,386
11030 Beginning Equity	\$13,942,549	\$189,562	\$53,648,626	-\$1,136,964	\$0	\$4,446,278	\$35,368,512	\$0	\$261,104	\$119,423	\$4,851,230	\$86,697	\$0	\$111,757,017		\$111,757,017
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors				\$52,736			\$2,541,043	-\$4,414,629					-\$52,736	-\$1,873,586		-\$1,873,586
11050 Changes in Compensated Absence Balance																
11060 Changes in Contingent Liability Balance																
11070 Changes in Unrecognized Pension Transition Liability																
11080 Changes in Special Term/Severance Benefits Liability																
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents																
11100 Changes in Allowance for Doubtful Accounts - Other																
11170 Administrative Fee Equity											\$5,608,077			\$5,608,077		\$5,608,077
11180 Housing Assistance Payments Equity											\$0			\$0		\$0

SARASOTA HOUSING AUTHORITY (FL008)

Sarasota, FL

Entity Wide Revenue and Expense Summary

Submission Type: Audited

Fiscal Year End: 03/31/2026

	Project Total	14.EFA FSS Escrow Forfeiture Account	6.1 Component Unit - Discretely Presented	6.2 Component Unit - Blended	14.896 PIH Family Self- Sufficiency Program	14.182 N/C S/R Section 8 Programs	1 Business Activities	21.027 Coronavirus State and Local Fiscal Recovery Funds	14.195 Section 8 Housing Assistance Payments Program_Special Allocations	14.879 Mainstream Vouchers	14.871 Housing Choice Vouchers	14.EHV Emergency Housing Voucher	97.036 Disaster Grants - Presidentially Declared Disasters	Subtotal	ELIM	Total
11190 Unit Months Available	1200		6408	1032		900	0		0	1635	21136	672		32983		32983
11210 Number of Unit Months Leased	1158		6403	1032		890	0		0	1497	21002	592		32574		32574
11270 Excess Cash	\$742,956													\$742,956		\$742,956
11610 Land Purchases	\$0													\$0		\$0
11620 Building Purchases	\$2,557,695													\$2,557,695		\$2,557,695
11630 Furniture & Equipment - Dwelling Purchases	\$0													\$0		\$0
11640 Furniture & Equipment - Administrative Purchases	\$0													\$0		\$0
11650 Leasehold Improvements Purchases	\$0													\$0		\$0
11660 Infrastructure Purchases	\$0													\$0		\$0
13510 CFFP Debt Service Payments	\$0													\$0		\$0
13901 Replacement Housing Factor Funds	\$0													\$0		\$0

DRAFT



Housing Choice Voucher & Special Purpose Vouchers Intake and Leasing Process Flowchart

HCV Waiting List Applicant

| → Name Reaches Selection Point

└ SPV Referral Received

→ Referral Reviewed & Approved

→ Added to Waiting List by Position

→ Name Reaches Position

↓

Intake Letter Sent (10 days to respond, 2nd letter sent for additional 10 days)

↓

Application & Documents Submitted

↓

Documents Complete?

NO → Request Missing Documents

YES → Eligibility Review

↓

Eligible?

NO → Denial Notice → END

YES → Briefing

↓

Voucher Issued

↓

Housing Search

↓

RFTA Submitted (Request for Tenancy Approval)

↓

Rent Review & Affordability

↓

Rent Approved?

NO → Contact Landlord → Rent Reduced?

NO → Continue Housing Search

YES → Schedule Inspection

YES → Schedule Inspection

↓

NSPIRE Inspection

↓

Inspection Passed?

NO → Repairs & Reinspection

YES → Lease Executed → HAP Contract Executed → Family Moves In → END

Sarasota Housing Authority Voucher Utilization

Specialty Program	Allocated Vouchers	Leased Vouchers	Remaining Vouchers
Emergency Housing Vouchers (EHV)	59	45	14
Family Unification (FUP)	50	43	7
Foster Youth to Independence (FYI)	25	22	3
H.O.T Homeless Outreach (County Homeless)	60	32	28
Mainstream (non-elderly with disabilities)	153	130	23
SCC-HOT (Homeless Families with School age children)	15	6	9
VASH (Veterans and their families)	315	263	52
VAWA (Survivors of Domestic Violence)	25	2	23

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

1. Describe the action requested of the Board of Commissioners

Resolution Number: 26-17

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

Update SHA's utility allowance schedule for all basic, tenant-paid utilities.

2. Who is making request:

- A. Entity: Sarasota Housing Authority
B. Project: HCV & NSP Utility Allowance Schedules
C. Originator: William Russell

3. Cost Estimate (if applicable):

N/A

Narrative:

SHA's utility allowance schedule must be determined annually based on the published cost of utilities by local utility providers (power, gas, water, solid waste, etc.) and on consumption rates for the community.

SHA's utility allowance schedule, and the utility allowance for an individual family, must include the utilities and services that are necessary in the locality to provide housing that complies with the housing quality standards.

SHA utilized a consultant to compute the utility allowances for the upcoming year for the Neighborhood Stabilization Program (NSP) and HCV Program.

Attachments (if applicable):

Proposed utility allowance schedules for NSP and HCV Programs.

Acknowledgement:

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

RESOLUTION 26-17

A RESOLUTION APPROVING THE SARASOTA HOUSING AUTHORITY (SHA) NEIGHBORHOOD STABILIZATION (NSP) AND SECTION 8 (HCV) UTILITY ALLOWANCE SCHEDULE

WHEREAS the Sarasota Housing Authority must maintain a utility allowance schedule for all basic, tenant-paid utilities;

WHEREAS the utility allowance schedule must be determined based on the published cost of utilities by local utility providers (power, gas, water, solid waste, etc.) and on consumption rates for the community;

WHEREAS the utility allowance schedule, and the utility allowance for an individual family, must include the utilities and services that are necessary in the locality to provide housing that complies with housing quality standards; and

WHEREAS SHA utilized a consultant to compute the utility allowances for the upcoming year for the NSP and HCV Program.

NOW, THEREFORE, BE IT RESOLVED THAT:

The SHA Board of Commissioners approves this resolution to implement new utility allowances for the NSP and HCV Program, as required by HUD, effective January 1, 2027.

ACCEPTED BY: _____ DATE: _____
Carolyn Mason,
Board Chair

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

Housing Choice Voucher

Changes in Utility Allowances for 2027

(Based on All Electric, Water and Sewer for Two BR Apartments)

Sarasota County (if tenant pays for all utilities)

Type of Unit	Old	New	Increase
2BR Low Rise/Garden	\$284	\$318	11.97%

Manatee County (if tenant pays for all utilities)

Type of Unit	Old	New	Increase
2BR Low Rise/Garden	\$234	\$251	7.26%

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

1. Describe the action requested of the Board of Commissioners

Resolution Number: 26-18

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

Update SHA's Section 8 Housing Choice Voucher (HCV) program's payment standards are set by zip code. PHAs are allowed to set payment standards (how much a voucher is worth) anywhere between 90-110%.

2. Who is making request:

- A. Entity: Sarasota Housing Authority
B. Project: HCV Payment Standards
C. Originator: William Russell

3. Cost Estimate (if applicable):

N/A

Narrative:

SHA wishes to set its payment standards at various percentages by zip code - rather than the same percentage for all zip codes - for Sarasota/Bradenton and will provide our participants with sufficient choice of housing in our jurisdiction, help lower rent burdens, and also ensure that the subsidy we receive is used to serve the greatest number of families.

Attachments (if applicable):

Proposed payment standards. (TBD)

Acknowledgement:

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

RESOLUTION 26-18

RESOLUTION APPROVING SARASOTA HOUSING AUTHORITY'S SMALL AREA FAIR MARKET RENT PAYMENT STANDARDS SCHEDULE FOR ALL TENANT-BASED VOUCHER PROGRAMS

WHEREAS the Sarasota Housing Authority (SHA) is required to establish a Payment Standard schedule for all bedroom sizes;

WHEREAS on September 1, 2026, the U.S. Department of Housing and Urban Development published the 2027 Small Area Fair Market Rent and Fair Market Rent amounts which reflect the 40th percentile rents for all bedroom sizes; and

WHEREAS under normal circumstances the Payment Standard must be within 90 and 110% of the published HUD Small Area Fair Market Rents.

NOW THEREFORE, BE IT RESOLVED THAT:

The SHA Board hereby authorizes adoption of a new Payment Standard Schedule for the Sarasota Housing Authority's Tenant-Based Vouchers including all Special Purpose Programs (VASH, EHV, Mainstream and Project Based) using Small Area Fair Market Rent-based payment standards at varying percentages of FY 2027 SAFMRs ranging from 95% to 110% and at 110% of the 2027 Small Area Fair Market Rents for its Project-Based Voucher program, attached hereto, effective January 1, 2027 for all other transactions.

ACCEPTED BY: _____ DATE: _____
Carolyn Mason,
Board Chair

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

SHA 2027 Proposed Payment Standards %					
ZIP Code	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
33598	95%	95%	100%	100%	100%
34201	90%	95%	100%	100%	100%
34202	95%	96%	100%	100%	100%
34203	95%	95%	100%	100%	100%
34204	95%	95%	100%	100%	100%
34205	95%	95%	100%	100%	100%
34206	95%	95%	100%	100%	100%
34207	95%	95%	100%	100%	100%
34208	95%	96%	100%	100%	100%
34209	95%	95%	100%	100%	100%
34210	95%	95%	100%	100%	100%
34211	95%	95%	100%	100%	100%
34212	95%	96%	100%	100%	100%
34215	95%	95%	100%	100%	100%
34216	95%	100%	100%	101%	102%
34217	95%	104%	100%	101%	102%
34219	95%	95%	100%	100%	100%
34220	95%	95%	100%	100%	100%
34221	95%	95%	100%	100%	100%
34222	95%	95%	100%	100%	100%
34223	95%	97%	100%	100%	100%
34224	95%	95%	100%	100%	100%
34228	95%	95%	100%	100%	100%
34229	95%	99%	100%	100%	100%
34230	95%	95%	100%	100%	100%
34231	95%	95%	100%	100%	100%
34232	95%	95%	100%	100%	100%
34233	95%	95%	100%	100%	100%
34234	110%	110%	110%	110%	110%
34235	95%	95%	100%	100%	100%
34236	110%	110%	110%	110%	110%
34237	95%	95%	100%	100%	100%
34238	95%	101%	100%	102%	102%
34239	95%	95%	100%	100%	100%
34240	95%	95%	100%	100%	100%
34241	95%	103%	100%	101%	101%
34242	95%	95%	100%	100%	100%
34243	95%	95%	100%	100%	100%
34249	95%	95%	100%	100%	100%
34251	95%	95%	100%	100%	100%
34264	95%	95%	100%	100%	100%
34266	95%	95%	100%	100%	100%
34270	95%	95%	100%	100%	100%
34272	95%	95%	100%	100%	100%
34274	95%	95%	100%	100%	100%
34275	95%	95%	100%	100%	100%
34276	95%	95%	100%	100%	100%
34277	95%	95%	100%	100%	100%
34280	95%	95%	100%	100%	100%
34282	95%	95%	100%	100%	100%
34284	95%	95%	100%	100%	100%
34285	95%	95%	100%	100%	100%
34286	95%	95%	100%	100%	100%
34287	95%	101%	100%	100%	101%
34288	95%	95%	100%	100%	100%
34289	95%	95%	100%	100%	100%
34290	95%	95%	100%	100%	100%
34291	95%	95%	100%	100%	100%
34292	95%	95%	100%	100%	100%
34293	95%	95%	100%	100%	100%
34295	95%	95%	100%	100%	100%
34223	95%	97%	100%	100%	100%
34224	95%	95%	100%	100%	100%
34266	95%	95%	100%	100%	100%
33598	95%	95%	100%	100%	100%
34266	95%	95%	100%	100%	100%
33834	95%	95%	100%	100%	100%

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

1. Describe the action requested of the Board of Commissioners

Resolution Number: 26-19

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

Amend Chapter 17 of SHA's HCV Admin Plan with revisions to use HUD's Fair Market Rents (FMR) rather than the Small Area Fair Market Rents (SAFMR) when determining rents for the Project Based Voucher (PBV) units.

2. Who is making request:

- A. Entity: SHA
B. Project: HCV Admin Plan Policy Amendment (Chapter 17)
C. Originator: William Russell

3. Cost Estimate (if applicable):

N/A

Narrative:

SHA has learned that even though our tenant-based voucher program must use the small area fair market rents (SAFMR), we can also use the Fair Market Rents for our MSA for our project-based voucher program exclusively. SHA staff has determined that it would be beneficial for our developments to use the Fair Market Rents for our area rather than the Small Area FMRs by zip code. This would only apply to PBV units. Tenant-based units will still utilize SAFMRs.

Attachments (if applicable):

Proposed HCV Admin Plan pages showing revisions.

Acknowledgement:

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

RESOLUTION 26-19

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

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

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

WHEREAS SHA Staff recommend that Chapter 17 (on Project Based Vouchers) of the PLAN be revised to clarify for the use of Fair Market Rents; and

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

NOW, THEREFORE, BE IT RESOLVED THAT:

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

ACCEPTED BY: _____ DATE: _____
Carolyn Mason,
Board Chair

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

Chapter 17

PROJECT-BASED VOUCHERS

PART VIII: DETERMINING RENT TO OWNER

17-VIII.A. OVERVIEW

The amount of the initial rent to an owner of units receiving PBV assistance is established at the beginning of the HAP contract term. Although for rehabilitated or newly constructed housing, the agreement to enter into HAP Contract (Agreement) states the estimated amount of the initial rent to owner, the actual amount of the initial rent to owner is established at the beginning of the HAP contract term.

During the term of the HAP contract, the rent to owner is redetermined at the owner's request in accordance with program requirements, and at such time that there is a ten percent or greater decrease in the published FMR/~~SAFMR~~.

17-VIII.B. RENT LIMITS [24 CFR 983.301]

Except for certain tax credit units (discussed below), the rent to owner must not exceed the lowest of the following amounts:

- An amount determined by the PHA, not to exceed 110 percent of the applicable ~~small-area~~ fair market rent (or any HUD-approved exception payment standard) for the unit bedroom size minus any utility allowance;
- The reasonable rent; or
- The rent requested by the owner.

Certain Tax Credit Units [24 CFR 983.301(c), FR Notice 11/24/08]

For certain tax credit units, the rent limits are determined differently than for other PBV units. These different limits apply to contract units that meet all of the following criteria:

- The contract unit receives a low-income housing tax credit under the Internal Revenue Code of 1986;
- The contract unit is not located in a qualified census tract;

- There are comparable tax credit units of the same bedroom size as the contract unit in the same building, and the comparable tax credit units do not have any form of rental assistance other than the tax credit; and
- The tax credit rent exceeds a PHA-determined amount (not to exceed 110 percent of the ~~small area~~ fair market rent or any approved exception payment standard);

For contract units that meet all of these criteria, the rent to owner must not exceed the lowest of:

- The tax credit rent minus any utility allowance;
- The reasonable rent; or
- The rent requested by the owner.

However, PHAs are permitted to use the higher Section 8 rent for a tax credit unit if the tax credit rent is less than the amount that would be permitted under Section 8. In these cases, Section 8 rent reasonableness requirements must continue to be met.

Definitions

A *qualified census tract* is any census tract (or equivalent geographic area defined by the Bureau of the Census) in which at least 50 percent of households have an income of less than 60 percent of Area Median Gross Income (AMGI), or where the poverty rate is at least 25 percent and where the census tract is designated as a qualified census tract by HUD.

Tax credit rent is the rent charged for comparable units of the same bedroom size in the building that also receive the low-income housing tax credit but do not have any additional rental assistance (e.g., tenant-based voucher assistance).

Use of FMRs/~~SAFMRs~~, Exception Payment Standards, and Utility Allowances [24 CFR 983.301(f)]

When determining the initial rent to owner, the PHA will use the higher of the most recently published ~~SAFMR~~-FMR in effect and the utility allowance schedule in effect at execution of the HAP contract. When redetermining the rent to owner, the PHA must use the most recently published ~~SAFMR~~-FMR and the utility allowance schedule in effect at the time of redetermination. At its discretion, the PHA may for initial rent, use the amounts in effect at any time during the 30-day period immediately before the beginning date of the HAP contract, or for redeterminations of rent, the 30-day period immediately before the redetermination date.

Any HUD-approved exception payment standard amount under the tenant-based voucher program also applies to the project-based voucher program, unless a PHA chooses to use a different basis for its PBV payment standards. Using the same underlying basis for a PHA's payment standards, either SAFMRs or FMRs, HUD will not approve a different exception payment standard amount for use within ~~in~~ the PBV program, when using the same underlying basis for a PHA's payment standard. By contrast, if a PHA uses a different underlying basis for its PBV program (e.g. FMRs) than the basis for its tenant-based programs (e.g. SAFMRs, then it may have different PBV payment standard amounts than its tenant-based voucher program payment standard amounts.

Likewise, the PHA may not establish or apply different utility allowance amounts for the PBV program. The same utility allowance schedule applies to both the tenant-based and project-based voucher programs, unless a PHA uses HUD's PBV regulatory requirements for a different PBV utility allowance.

PHA Policy

The PHA will utilize the higher of the SAFMR ~~SAFMR~~ **FMR** for the metropolitan area or the ~~SAFMR for the zip code~~. The PHA will utilize the same Utility Allowances and Payment Standards for all PBV units as is used for tenant-based assistance.

Redetermination of Rent [24 CFR 983.302]

The PHA must redetermine the rent to owner upon the owner's request or when there is a ten percent or greater decrease in the published ~~SAFMR~~-FMR.

Rent Increase

If an owner wishes to request an increase in the rent to owner from the PHA, it must be requested at the annual anniversary of the HAP contract (see Section 17-V.D.). The request must be in writing and in the form and manner required by the PHA. The PHA may only make rent increases in accordance with the rent limits described previously. There are no provisions in the PBV program for special adjustments (e.g., adjustments that reflect increases in the actual and necessary expenses of owning and maintaining the units which have resulted from substantial general increases in real property taxes, utility rates, or similar costs).

PHA Policy

An owner's request for a rent increase must be submitted to the PHA 60 days prior to the anniversary date of the HAP contract and must be submitted using the approved PHA rent increase request form.

The PHA may not approve and the owner may not receive any increase of rent to owner until and unless the owner has complied with requirements of the HAP contract, including compliance with HQS. The owner may not receive any retroactive increase of rent for any period of noncompliance.

Rent Decrease

If there is a decrease in the rent to owner, as established in accordance with program requirements such as a change in the ~~SAFMR~~-FMR or exception payment standard, or reasonable rent amount, the rent to owner must be decreased regardless of whether the owner requested a rent adjustment.

Notice of Rent Change

The rent to owner is redetermined by written notice by the PHA to the owner specifying the amount of the redetermined rent. The PHA notice of rent adjustment constitutes an amendment of the rent to owner specified in the HAP contract. The adjusted amount of rent to owner applies for the period of 12 calendar months from the annual anniversary of the HAP contract.

PHA Policy

The PHA will provide the family and the owner with at least 30 days written notice of any change in the amount of contract rent to owner unless the change benefits the family. In this case, the PHA may make the change without a 30-day notice if the PHA failed to process the change timely.

PHA-owned Units [24 CFR 983.301(g)]

For PHA-owned PBV units, the initial rent to owner and the annual redetermination of rent at the anniversary of the HAP contract are determined by the independent entity approved by HUD. The PHA must use the rent to owner established by the independent entity.

17-VIII.C. REASONABLE RENT [24 CFR 983.303]

At the time the initial rent is established and all times during the term of the HAP contract, the rent to owner for a contract unit may not exceed the reasonable rent for the unit as determined by the PHA.

When Rent Reasonable Determinations are Required

The PHA must redetermine the reasonable rent for a unit receiving PBV assistance whenever any of the following occur:

- There is a ten percent or greater decrease in the published ~~SAFMR~~-FMR in effect 60 days before the contract anniversary (for the unit sizes specified in the HAP contract) as compared with the ~~SAFMR~~-FMR that was in effect one year before the contract anniversary date;
- The PHA approves a change in the allocation of responsibility for utilities between the owner and the tenant;
- The HAP contract is amended to substitute a different contract unit in the same building; or
- There is any other change that may substantially affect the reasonable rent.

How to Determine Reasonable Rent

The reasonable rent of a unit receiving PBV assistance must be determined by comparison to rent for other comparable unassisted units. When making this determination, the PHA must consider factors that affect market rent. Such factors include the location, quality, size, type and age of the unit, as well as the amenities, housing services maintenance, and utilities to be provided by the owner.

Comparability Analysis

For each unit, the comparability analysis must use at least three comparable units in the private unassisted market. This may include units in the premises or project that is receiving project-based assistance. The analysis must show how the reasonable rent was determined, including major differences between the contract units and comparable unassisted units, and must be retained by the PHA. The comparability analysis may be performed by PHA staff or by another qualified person or entity. Those who conduct these analyses or are involved in determining the housing assistance payment based on the analyses may not have any direct or indirect interest in the property.

PHA-owned Units

For PHA-owned units, the amount of the reasonable rent must be determined by an independent agency approved by HUD in accordance with PBV program requirements. The independent entity must provide a copy of the determination of reasonable rent for PHA-owned units to the PHA and to the HUD field office where the project is located.

Owner Certification of Reasonable Rent

By accepting each monthly housing assistance payment, the owner certifies that the rent to owner is not more than rent charged by the owner for other comparable unassisted units in the premises. At any time, the PHA may require the owner to submit information on rents charged by the owner for other units in the premises or elsewhere.



McCown (New Tower/Development) Name Suggestions

Dear Commissioners,

My team and I came up with some name ideas for the new 96-unit development at McCown. This is assuming we decide not to use the name McCown again. If you prefer to use McCown again, we can find a new name using that. I would like to add this to the agenda for September 23rd's board meeting agenda for discussion.

1. OverTown
2. Overtown Commons
3. Overtown Center
4. Overtown Village
5. Bayside Lofts
6. Baybreeze Square
7. Rosemary Center
8. Rosemary Square
9. Rosemary Commons
10. ArtsBay
11. Seabreeze Arts
12. Rosemary Arts



**SARASOTA HOUSING AUTHORITY
WAITING LIST OPENINGS**

WAITLIST APPLICATIONS ARE BEING ACCEPTED FOR THE FOLLOWING PROGRAMS AND/OR PROPERTIES:

VOUCHER PROGRAMS:

- **Housing Choice Voucher (HCV) Section 8 Program**
- **Project-Based Voucher (PBV) Programs:** 1. Amaryllis Park Place [62+] 2. Lofts on Lemon 3. Cypress Square

AFFORDABLE HOUSING PROPERTIES (Sarasota Housing Funding Corp-SHFC):

- **King Stone Property (2-Bedroom Units)**
- **Diamond Oaks Property (2-Bedroom Units)**

Opening Date & Time: Tuesday, October 13, 2026 – 09:00 a.m.

Closing Date & Time: Wednesday, October 14, 2026 – 09:00 a.m.

Applications should be completed online by going to our website at <https://www.sarasotahousing.org/default.aspx>. Applications will **not** be accepted before the opening time or after the closing time. Applicants may use any computer, tablet, or smartphone with internet access.

When applying online, you will need to select the above property or program to complete the application. ***DUPLICATE APPLICATIONS WILL BE REJECTED, SO PLEASE DO NOT SUBMIT MORE THAN ONE APPLICATION PER PROPERTY/PROGRAM.***

Applicants for the PBV waiting lists and both SHFC properties **must apply for the correct bedroom size** based on SHA occupancy standards. **Applications submitted for the wrong bedroom size will be rejected.**

All applications received during the open period will be entered into a **random lottery**. Placement on the waiting list is determined **by lottery**, not by time of submission. Only selected applicants will be placed on the waiting list.

Applicants with disabilities who require assistance and are unable to complete the electronic application may request a reasonable accommodation in writing. Requests must be received by our offices no later than Wednesday, October 14, 2026, at 09:00 am and an application will be mailed to them. **Please send all written requests to:**

**SARASOTA HOUSING AUTHORITY
(Insert Property/Program Name) Application
269 S OSPREY AVENUE #100
SARASOTA, FL 34236**

**COMPLETED PAPER APPLICATIONS MUST BE RECEIVED BY October 28, 2026, at 5:00 p.m.
INCOMPLETE APPLICATIONS WILL NOT BE PROCESSED.**

Once applications are processed, if you are selected and added to a waitlist you can verify your status and update your contact information in the applicant portal section of the SHA website at www.sarasotahousing.org or in writing to the address above. **Please do NOT call to inquire about your application status because no information will be given over the telephone.**

***For future notices and openings please visit our website at www.sarasotahousing.org**



PARK REVIVAL WITH 4-H YOUTH

Join us to plant fruit and shade trees

By the Community, For the Community

Bertha Mitchell Park

Between 21st & 22nd Streets
and N. Osprey and Dixie Ave

**Saturday
Sept 26**

**Community
Service
hours
offered**

**Starts
10am**

**Make the Best
Better**



**Food!
Fun!!**



Plant with us!

For more info email 4h@scgov.net



Sarasota Housing Authority
Cash Position
July 31, 2026

Cash	
Annex Operating	2,852,793.89
Bertha Mitchell	3,958.84
Business Activities Operating	699,055.39
Courts - Operating Accounts	1,779.00
Courts - BM Operating Account	110,421.32
HCV - HAP	2,196,088.88
HCV - Admin Reserve	2,610,749.06
McCown Tower/Tower LIHTC Operating	220,419.54
Resident Services	135,741.05
SHMC	39,844.04
Towers Operating	9,151.26
Annex Security Deposit	29,628.31
Bertha Mitchell Security Deposit	428.06
Courts - BM Security Deposit	23,583.32
Tower LIHTC Security Deposit	28,485.51
McCown Tower Development/Construction	1,427.00
McCown Tower Replacement Reserve	331,095.98
McCown Tower Operating Deficit Reserve	306,243.90
McCown Tower Insurance Escrow	46,967.36
Rosemary Cohen	5,335.19
Development Account	813,934.91
Litigations Proceeds Account	1,037.95
HCV FSS Escrow	243,263.64
PHA FSS Escrow	43,888.16
FSS Escrow	220,192.14
SHFC - Operating	1,611,610.19
SHFC - Reserve	545,774.08
Total Cash	<u><u>13,132,897.97</u></u>
Investments	
Courts Investment Account # 7321	1,061,878.50
Development Investment Account # 7320	4,732,604.14
HCV Reserve Investment Account # 2520	1,719,505.47
Litigation Investment Account # 2523	830,465.24
Rosemary Investment Account # 8524	211,825.10
Tower Investment Account # 8525	264,787.79
Annex Investment Account #9026	<u>1,057,034.85</u>
Total Investments	<u><u>9,878,101.09</u></u>
Total Cash and Investments	<u><u>23,010,999.06</u></u>

Sarasota Housing Authority
Operating Statement
Four Months Ending 07/31/2026
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	31,167.00	182,325.00	(151,158.00)	116,791.00	729,300.00	(612,509.00)	2,187,900.00	(2,071,109.00)
3703.01 Vacancy Loss	0.00	(3,646.58)	3,646.58	0.00	(14,586.33)	14,586.33	(43,759.00)	43,759.00
3704.00.0ld Tenant Revenue Other	0.00	47.27	(47.27)	0.00	189.06	(189.06)	567.19	(567.19)
3704.10 Tenant Revenue - Late Fees	0.00	9.00	(9.00)	9.00	36.00	(27.00)	108.00	(99.00)
3704.20 Tenant Revenue - Maintenance Fees	35.00	125.00	(90.00)	123.52	500.00	(376.48)	1,500.00	(1,376.48)
3704.30 Tenant Revenue - Other	20.00	20.00	0.00	80.00	80.00	0.00	240.00	(160.00)
TOTAL TENANT REVENUE	31,222.00	178,879.69	(147,657.69)	117,003.52	715,518.73	(598,515.21)	2,146,556.19	(2,029,552.67)
HUD REVENUE								
3710.00 HUD HAP Revenue	151,061.00	0.00	151,061.00	614,612.00	0.00	614,612.00	0.00	614,612.00
TOTAL HUD REVENUE	151,061.00	0.00	151,061.00	614,612.00	0.00	614,612.00	0.00	614,612.00
OTHER OPERATING REVENUE								
3711.00 Investment Income - Unrestrict	2.51	0.00	2.51	9.88	0.00	9.88	0.00	9.88
3715.00 Other Revenue	0.00	1,000.00	(1,000.00)	12,465.00	4,000.00	8,465.00	12,000.00	465.00
3715.01 Laundry Revenue	0.00	325.75	(325.75)	767.14	1,303.00	(535.86)	3,909.00	(3,141.86)
3715.02 Dividend Revenues	0.97	0.00	0.97	3.78	0.00	3.78	0.00	3.78
3715.05 Other Revenue (Change In Value)	3,508.18	0.00	3,508.18	13,050.78	0.00	13,050.78	0.00	13,050.78
TOTAL OTHER OPERATING REVENUE	3,511.66	1,325.75	2,185.91	26,296.58	5,303.00	20,993.58	15,909.00	10,387.58
TOTAL INCOME	185,794.66	180,205.44	5,589.22	757,912.10	720,821.73	37,090.37	2,162,465.19	(1,404,553.09)
EXPENSES								
ADMINISTRATIVE EXPENSE								
4911.00 Administrative Salaries	30,330.87	33,348.58	3,017.71	122,350.59	133,394.33	11,043.74	400,183.00	277,832.41
4912.00 Audit Fee Expense	0.00	1,413.75	1,413.75	0.00	5,655.00	5,655.00	16,965.00	16,965.00
4912.10 Accounting Fees	696.72	782.92	86.20	834.72	3,131.67	2,296.95	9,395.00	8,560.28
4912.12 Consulting	600.00	1,000.00	400.00	2,582.40	4,000.00	1,417.60	12,000.00	9,417.60
4914.00 Marketing & Advertising	0.00	25.92	25.92	0.00	103.67	103.67	311.00	311.00
4915.00 Administrative EBC Expenses	12,762.46	10,975.83	(1,786.63)	50,435.32	43,903.33	(6,531.99)	131,710.00	81,274.68
4916.00 Office Supplies Expense	1,135.31	366.75	(768.56)	1,618.88	1,467.00	(151.88)	4,401.00	2,782.12
4917.00 Legal Expense	403.73	1,096.25	692.52	4,697.18	4,385.00	(312.18)	13,155.00	8,457.82
4918.00 Travel Expenses	964.76	904.92	(59.84)	3,231.33	3,619.67	388.34	10,859.00	7,627.67
4919.01 Telephone Expense	953.71	704.50	(249.21)	2,898.94	2,818.00	(80.94)	8,454.00	5,555.06
4919.02 Dues/Subsription Expense	169.93	748.83	578.90	1,448.75	2,995.33	1,546.58	8,986.00	7,537.25
4919.03 Commissioner Training/Travel	1,652.17	775.67	(876.50)	3,019.14	3,102.67	83.53	9,308.00	6,288.86
4919.04 Training Expense	949.90	680.00	(269.90)	3,730.39	2,720.00	(1,010.39)	8,160.00	4,429.61
4919.07 Postage Expense	80.00	62.33	(17.67)	163.23	249.33	86.10	748.00	584.77
4919.08 Vehicle Repair Expense	0.00	83.33	83.33	1,631.08	333.33	(1,297.75)	1,000.00	(631.08)
4919.09 Office Lease Expense	877.58	903.83	26.25	3,510.32	3,615.33	105.01	10,846.00	7,335.68
4919.10 Small Hand Tools	79.33	39.25	(40.08)	279.04	157.00	(122.04)	471.00	191.96

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
ADMINISTRATIVE EXPENSE								
4919.11 Internet Expense	312.92	322.25	9.33	1,243.71	1,289.00	45.29	3,867.00	2,623.29
4919.12 Investigations	319.20	136.08	(183.12)	498.75	544.33	45.58	1,633.00	1,134.25
4919.13 Court Costs	0.00	41.67	41.67	0.00	166.67	166.67	500.00	500.00
4919.15 Admin. General Contracts	2,266.76	2,511.83	245.07	8,280.87	10,047.33	1,766.46	30,142.00	21,861.13
4919.16 Admin. Equipment Contracts	164.09	598.00	433.91	393.94	2,392.00	1,998.06	7,176.00	6,782.06
TOTAL ADMINISTRATIVE EXPENSE	54,719.44	57,522.49	2,803.05	212,848.58	230,089.99	17,241.41	690,270.00	477,421.42
TENANT SERVICES								
4921.00 RS - Supplies	0.00	139.08	139.08	0.00	556.33	556.33	1,669.00	1,669.00
4921.03 RS- Tenant Service	92.60	8.17	(84.43)	339.85	32.67	(307.18)	98.00	(241.85)
4921.04 Resident Council Stipend	0.00	150.00	150.00	0.00	600.00	600.00	1,800.00	1,800.00
4921.041 Resident Council Expenses	0.00	113.92	113.92	1,558.40	455.67	(1,102.73)	1,367.00	(191.40)
TOTAL TENANT SERVICES	92.60	411.17	318.57	1,898.25	1,644.67	(253.58)	4,934.00	3,035.75
UTILITY EXPENSE								
4931.00 Water Expenses	2,414.12	2,086.92	(327.20)	7,198.07	8,347.67	1,149.60	25,043.00	17,844.93
4932.00 Electricity Expense	4,829.83	3,748.33	(1,081.50)	12,840.09	14,993.33	2,153.24	44,980.00	32,139.91
4933.00 Gas Expense	539.87	459.08	(80.79)	1,763.76	1,836.33	72.57	5,509.00	3,745.24
4934.00 Trash Expense	2,421.85	2,145.25	(276.60)	7,265.55	8,581.00	1,315.45	25,743.00	18,477.45
4935.00 Sewer Expense	3,455.26	3,157.33	(297.93)	10,278.01	12,629.33	2,351.32	37,888.00	27,609.99
TOTAL UTILITY EXPENSE	13,660.93	11,596.91	(2,064.02)	39,345.48	46,387.66	7,042.18	139,163.00	99,817.52
MAINTENANCE								
4941.00 Maintenance Labor	4,151.52	4,528.33	376.81	17,548.68	18,113.33	564.65	54,340.00	36,791.32
4942.00 Materials Expense	241.67	55.58	(186.09)	400.42	222.33	(178.09)	667.00	266.58
4942.02 Appliance Parts	0.00	11.50	11.50	0.00	46.00	46.00	138.00	138.00
4942.06 Doors	0.00	1.33	1.33	0.00	5.33	5.33	16.00	16.00
4942.08 Electrical Parts	0.00	80.75	80.75	176.50	323.00	146.50	969.00	792.50
4942.10 Exterior Supplies	0.00	497.42	497.42	0.00	1,989.67	1,989.67	5,969.00	5,969.00
4942.12 Fire Protection	0.00	1,908.08	1,908.08	0.00	7,632.33	7,632.33	22,897.00	22,897.00
4942.14 Flooring	0.00	422.67	422.67	0.00	1,690.67	1,690.67	5,072.00	5,072.00
4942.16 Hardware	0.00	26.92	26.92	0.00	107.67	107.67	323.00	323.00
4942.18 HVAC Parts	291.90	614.25	322.35	425.14	2,457.00	2,031.86	7,371.00	6,945.86
4942.20 Janitorial Supplies	58.12	143.42	85.30	158.23	573.67	415.44	1,721.00	1,562.77
4942.21.old Unit Turn Supplies	0.00	85.00	85.00	0.00	339.98	339.98	1,019.94	1,019.94
4942.22 Keys/Locks	0.00	83.33	83.33	160.71	333.33	172.62	1,000.00	839.29
4942.24 Landscape Materials	0.00	418.75	418.75	107.98	1,675.00	1,567.02	5,025.00	4,917.02
4942.26 Lighting/Fixtures	123.32	166.75	43.43	123.32	667.00	543.68	2,001.00	1,877.68
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	335.00	335.00	1,005.00	1,005.00
4942.33 Non-Capital Appliances	0.00	417.33	417.33	0.00	1,669.33	1,669.33	5,008.00	5,008.00
4942.34 Paint/Drywall Material	331.99	358.75	26.76	390.08	1,435.00	1,044.92	4,305.00	3,914.92
4942.36 Plumbing Parts	479.06	176.83	(302.23)	588.51	707.33	118.82	2,122.00	1,533.49
4942.38 Windows - Glass/Screens	0.00	228.58	228.58	76.36	914.33	837.97	2,743.00	2,666.64
4943.01 Alarm Expense	0.00	114.42	114.42	500.00	457.67	(42.33)	1,373.00	873.00
4943.02 Uniform Expenses	38.80	125.00	86.20	314.55	500.00	185.45	1,500.00	1,185.45
4943.03 Lawn Maintenance	1,083.33	1,368.83	285.50	4,333.32	5,475.33	1,142.01	16,426.00	12,092.68
4943.04 Electrical Contractor	0.00	183.67	183.67	0.00	734.67	734.67	2,204.00	2,204.00
4943.05 Plumbing Contractor	8,032.25	183.75	(7,848.50)	8,032.25	735.00	(7,297.25)	2,205.00	(5,827.25)
4943.06 HVAC Contractor	2,089.88	183.75	(1,906.13)	6,253.88	735.00	(5,518.88)	2,205.00	(4,048.88)
4943.07 Elevator Maintenance Exp.	940.68	786.42	(154.26)	1,885.59	3,145.67	1,260.08	9,437.00	7,551.41

	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	1,200.00	1,716.67	516.67	5,150.00	3,950.00
4943.09 Fire Inspections	0.00	1,157.83	1,157.83	0.00	4,631.33	4,631.33	13,894.00	13,894.00
4943.10 Routine Maintenance Exp.	1,248.00	1,786.67	538.67	5,718.20	7,146.67	1,428.47	21,440.00	15,721.80
4943.11 A & E Expenses	0.00	2,088.67	2,088.67	0.00	8,354.67	8,354.67	25,064.00	25,064.00
4943.13 Painting/Drywall Contractor	750.00	199.67	(550.33)	1,271.71	798.67	(473.04)	2,396.00	1,124.29
4943.15 Camera Maintenance	0.00	500.00	500.00	0.00	2,000.00	2,000.00	6,000.00	6,000.00
4943.16 Outside Labor	0.00	41.83	41.83	0.00	167.33	167.33	502.00	502.00
4943.18 Construction	0.00	88,540.67	88,540.67	0.00	354,162.67	354,162.67	1,062,488.00	1,062,488.00
4943.19 Repairs	0.00	166.67	166.67	0.00	666.67	666.67	2,000.00	2,000.00
4945.00 Maintenance Labor EBC	2,127.99	1,756.75	(371.24)	8,086.34	7,027.00	(1,059.34)	21,081.00	12,994.66
TOTAL MAINTENANCE	22,388.51	109,923.09	87,534.58	57,766.56	439,692.32	381,925.76	1,319,076.94	1,261,310.38
PROTECTIVE SERVICES								
4952.00 Protective Services Expense	0.00	865.50	865.50	0.00	3,462.00	3,462.00	10,386.00	10,386.00
TOTAL PROTECTIVE SERVICES	0.00	865.50	865.50	0.00	3,462.00	3,462.00	10,386.00	10,386.00
INSURANCE EXPENSE								
4961.00 Insurance Expense	0.00	0.00	0.00	455.96	0.00	(455.96)	0.00	(455.96)
4961.01 Property Insurance	0.00	3,923.67	3,923.67	25,416.85	15,694.67	(9,722.18)	47,084.00	21,667.15
4961.02 Liability Insurance	177.82	600.92	423.10	2,146.10	2,403.67	257.57	7,211.00	5,064.90
4961.03 Worker's Compensation Insurance	0.00	186.17	186.17	0.00	744.67	744.67	2,234.00	2,234.00
4961.04 Auto Insurance	603.99	646.83	42.84	1,559.25	2,587.33	1,028.08	7,762.00	6,202.75
TOTAL INSURANCE EXPENSE	781.81	5,357.59	4,575.78	29,578.16	21,430.34	(8,147.82)	64,291.00	34,712.84
GENERAL EXPENSE								
4962.00 General Expenses	229.84	908.42	678.58	43,778.73	3,633.67	(40,145.06)	10,901.00	(32,877.73)
4964.00 Bad Debt Expense	0.00	38.75	38.75	0.00	155.00	155.00	465.00	465.00
4965.00 Property Taxes	0.00	63.17	63.17	0.00	252.67	252.67	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	3,204.33	3,204.33	9,613.00	9,613.00
TOTAL GENERAL EXPENSE	229.84	1,811.42	1,581.58	(4,361.77)	7,245.67	11,607.44	21,737.00	26,098.77
TOTAL EXPENSES	91,873.13	187,488.17	95,615.04	337,075.26	749,952.65	412,877.39	2,249,857.94	1,912,782.68
SURPLUS	93,921.53	(7,282.73)	(101,204.26)	420,836.84	(29,130.92)	(449,967.76)	(87,392.75)	(508,229.59)

Sarasota Housing Authority
Operating Statement
Four Months Ending 07/31/2026
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	0.00	0.00	0.00	6.48	0.00	6.48	0.00	6.48
TOTAL ADMINISTRATIVE REVENUE	0.00	0.00	0.00	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	135.75	0.00	135.75	338.15	0.00	338.15	0.00	338.15
3715.00 Other Revenue	564,417.10	0.00	564,417.10	564,481.25	0.00	564,481.25	0.00	564,481.25
3715.02 Dividend Revenues	4,922.44	0.00	4,922.44	19,240.84	0.00	19,240.84	0.00	19,240.84
3715.05 Other Revenue (Change In Value)	14,379.13	0.00	14,379.13	49,083.34	0.00	49,083.34	0.00	49,083.34
TOTAL OTHER OPERATING REVENUE	583,854.42	0.00	583,854.42	3,218,514.96	0.00	3,218,514.96	0.00	3,218,514.96
TOTAL INCOME	583,854.42	0.00	583,854.42	3,218,521.44	0.00	3,218,521.44	0.00	3,218,521.44
EXPENSES								
ADMINISTRATIVE EXPENSE								
4912.11 Development Consulting	2,368.48	0.00	(2,368.48)	20,437.20	0.00	(20,437.20)	0.00	(20,437.20)
4912.12 Consulting	225.00	0.00	(225.00)	900.00	0.00	(900.00)	0.00	(900.00)
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	3,797.50	0.00	(3,797.50)	13,157.50	0.00	(13,157.50)	0.00	(13,157.50)
4918.00 Travel Expenses	31.85	0.00	(31.85)	31.85	0.00	(31.85)	0.00	(31.85)
4919.04 Training Expense	0.00	0.00	0.00	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	13.19	0.00	(13.19)	155.89	0.00	(155.89)	0.00	(155.89)
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)	600.00	0.00	(600.00)	0.00	(600.00)
TOTAL ADMINISTRATIVE EXPENSE	6,586.02	0.00	(6,586.02)	35,934.97	0.00	(35,934.97)	0.00	(35,934.97)
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	0.00	0.00	0.00	1,942.00	0.00	(1,942.00)	0.00	(1,942.00)
UTILITIES EXPENSE								
4931.00 Water Expenses	0.00	0.00	0.00	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	0.00	0.00	0.00	555.65	0.00	(555.65)	0.00	(555.65)
MAINTENANCE								
4942.00 Materials Expense	18.54	0.00	(18.54)	24.77	0.00	(24.77)	0.00	(24.77)
4942.18 HVAC Parts	228.89	0.00	(228.89)	384.25	0.00	(384.25)	0.00	(384.25)
4942.20 Janitorial Supplies	0.00	0.00	0.00	4.28	0.00	(4.28)	0.00	(4.28)
TOTAL MAINTENANCE	247.43	0.00	(247.43)	413.30	0.00	(413.30)	0.00	(413.30)

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INSURANCE EXPENSE								
4961.04 Auto Insurance	603.99	0.00	(603.99)	6,351.24	0.00	(6,351.24)	0.00	(6,351.24)
TOTAL INSURANCE EXPENSE	603.99	0.00	(603.99)	6,351.24	0.00	(6,351.24)	0.00	(6,351.24)
GENERAL EXPENSE								
4962.00 General Expenses	565.46	0.00	(565.46)	5,458.16	0.00	(5,458.16)	0.00	(5,458.16)
TOTAL GENERAL EXPENSE	565.46	0.00	(565.46)	5,458.16	0.00	(5,458.16)	0.00	(5,458.16)
TOTAL EXPENSES	8,002.90	0.00	(8,002.90)	50,670.63	0.00	(50,670.63)	0.00	(50,670.63)
SURPLUS	575,851.52	0.00	(575,851.52)	3,167,850.81	0.00	(3,167,850.81)	0.00	(3,167,850.81)

Sarasota Housing Authority
Operating Statement
Four Months Ending 07/31/2026
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	0.00	40,920.58	(40,920.58)	139,509.00	163,682.33	(24,173.33)	491,047.00	(351,538.00)
3704.10 Tenant Revenue - Late Fees	0.00	944.83	(944.83)	2,450.00	3,779.33	(1,329.33)	11,338.00	(8,888.00)
3704.20 Tenant Revenue - Maint. Fees	0.00	60.83	(60.83)	0.00	243.33	(243.33)	730.00	(730.00)
3704.30 Tenant Revenue - Other	0.00	33.58	(33.58)	90.00	134.33	(44.33)	403.00	(313.00)
TOTAL TENANT REVENUE	0.00	41,959.82	(41,959.82)	142,049.00	167,839.32	(25,790.32)	503,518.00	(361,469.00)
HUD REVENUES								
3706.00 HUD Operating Grant Revenue	0.00	53,888.25	(53,888.25)	152,736.85	215,553.00	(62,816.15)	646,659.00	(493,922.15)
3706.10 HUD Operating Grant - CFP Revenue	0.00	105,057.00	(105,057.00)	902,028.00	420,228.00	481,800.00	1,260,684.00	(358,656.00)
TOTAL HUD REVENUES	0.00	158,945.25	(158,945.25)	1,054,764.85	635,781.00	418,983.85	1,907,343.00	(852,578.15)
OTHER OPERATING REVENUE								
3707.50 Other Admin Revenue	0.00	20,168.83	(20,168.83)	60,506.76	80,675.33	(20,168.57)	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	5.43	4.83	0.60	22.06	19.33	2.73	58.00	(35.94)
3714.50 Vacancy Loss	0.00	(2,935.58)	2,935.58	0.00	(11,742.33)	11,742.33	(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	5.43	17,238.08	(17,232.65)	147,720.91	68,952.33	78,768.58	206,857.00	(59,136.09)
TOTAL INCOME	5.43	218,143.15	(218,137.72)	1,344,534.76	872,572.65	471,962.11	2,617,718.00	(1,273,183.24)
EXPENSES								
ADMINISTRATIVE EXPENSE								
4911.00 Administrative Salaries	0.00	35,648.17	35,648.17	101,480.99	142,592.67	41,111.68	427,778.00	326,297.01
4912.00 Audit Fee Expense	0.00	1,161.25	1,161.25	0.00	4,645.00	4,645.00	13,935.00	13,935.00
4912.10 Accounting fees	43.00	1,919.42	1,876.42	0.00	7,677.67	7,677.67	23,033.00	23,033.00
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	0.00	224.50	224.50	328.65	898.00	569.35	2,694.00	2,365.35
4915.00 Administrative EBC Expenses	0.00	12,720.33	12,720.33	40,964.89	50,881.33	9,916.44	152,644.00	111,679.11
4916.00 Office Supplies Expense	0.00	485.33	485.33	1,307.56	1,941.33	633.77	5,824.00	4,516.44
4917.00 Legal Expense	0.00	1,625.33	1,625.33	4,897.94	6,501.33	1,603.39	19,504.00	14,606.06
4918.00 Travel Expenses	0.00	1,255.83	1,255.83	3,982.05	5,023.33	1,041.28	15,070.00	11,087.95
4919.01 Telephone Expense	0.00	1,288.83	1,288.83	4,388.04	5,155.33	767.29	15,466.00	11,077.96
4919.02 Dues/Subscription Expense	0.00	598.58	598.58	1,059.62	2,394.33	1,334.71	7,183.00	6,123.38
4919.03 Commissioner training/travel	0.00	642.67	642.67	1,146.16	2,570.67	1,424.51	7,712.00	6,565.84
4919.04 Training Expense	0.00	1,200.75	1,200.75	6,768.54	4,803.00	(1,965.54)	14,409.00	7,640.46
4919.07 Postage Expense	0.00	74.00	74.00	92.67	296.00	203.33	888.00	795.33
4919.08 Vehicle Repair Expense	0.00	1,804.42	1,804.42	3,300.96	7,217.67	3,916.71	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	0.00	903.83	903.83	2,632.71	3,615.33	982.62	10,846.00	8,213.29
4919.10 Expendable Misc. Equipment	0.00	178.58	178.58	2,001.60	714.33	(1,287.27)	2,143.00	141.40
4919.11 Internet Expense	0.00	588.33	588.33	2,041.51	2,353.33	311.82	7,060.00	5,018.49
4919.12 Investigations	0.00	336.33	336.33	771.93	1,345.33	573.40	4,036.00	3,264.07
4919.13 Court Costs	0.00	83.33	83.33	295.83	333.33	37.50	1,000.00	704.17
4919.14 Bank charges	0.00	1.67	1.67	0.00	6.67	6.67	20.00	20.00
4919.15 Admin. General Contracts	0.00	5,975.42	5,975.42	14,046.20	23,901.67	9,855.47	71,705.00	57,658.80
4919.16 Admin. Equipment Contracts	0.00	409.67	409.67	342.67	1,638.67	1,296.00	4,916.00	4,573.33
TOTAL ADMINISTRATIVE EXPENSE	43.00	69,126.57	69,083.57	192,589.95	276,506.32	83,916.37	829,519.00	636,929.05
TENANT SERVICES								
4921.03 Resident Services - Tenant Service	0.00	83.33	83.33	43.50	333.33	289.83	1,000.00	956.50
4921.04 Resident Council Stipend	0.00	309.00	309.00	900.00	1,236.00	336.00	3,708.00	2,808.00
4921.041 Resident Council Expenses	0.00	290.17	290.17	2,617.04	1,160.67	(1,456.37)	3,482.00	864.96
4921.05 Resident Service - Advertising	0.00	200.58	200.58	0.00	802.33	802.33	2,407.00	2,407.00
4922.00 Relocation Expenses	0.00	0.00	0.00	85,369.86	0.00	(85,369.86)	0.00	(85,369.86)
TOTAL TENANT SERVICES	0.00	883.08	883.08	88,930.40	3,532.33	(85,398.07)	10,597.00	(78,333.40)
UTILITY EXPENSE								
4931.00 Water Expenses	0.00	5,175.33	5,175.33	6,689.51	20,701.33	14,011.82	62,104.00	55,414.49
4932.00 Electricity Expense	0.00	1,585.67	1,585.67	2,853.80	6,342.67	3,488.87	19,028.00	16,174.20
4933.00 Gas Expense	0.00	58.67	58.67	186.41	234.67	48.26	704.00	517.59
4934.00 Trash Expense	0.00	4,222.83	4,222.83	10,424.24	16,891.33	6,467.09	50,674.00	40,249.76
4935.00 Sewer Expense	0.00	12,399.67	12,399.67	9,069.39	49,598.67	40,529.28	148,796.00	139,726.61
TOTAL UTILITY EXPENSE	0.00	23,442.17	23,442.17	29,223.35	93,768.67	64,545.32	281,306.00	252,082.65
MAINTENANCE								
4941.00 Maintenance Labor	0.00	46,207.08	46,207.08	131,360.52	184,828.33	53,467.81	554,485.00	423,124.48
4942.00 Materials Expense	0.00	501.00	501.00	49.55	2,004.00	1,954.45	6,012.00	5,962.45
4942.02 Appliance parts	0.00	82.58	82.58	194.78	330.33	135.55	991.00	796.22
4942.04 Cabinetry	0.00	333.33	333.33	0.00	1,333.33	1,333.33	4,000.00	4,000.00
4942.05 Roof	0.00	416.67	416.67	0.00	1,666.67	1,666.67	5,000.00	5,000.00
4942.06 Doors	0.00	417.17	417.17	274.30	1,668.67	1,394.37	5,006.00	4,731.70
4942.08 Electrical Parts	0.00	251.50	251.50	17.92	1,006.00	988.08	3,018.00	3,000.08
4942.10 Exterior Supplies	0.00	423.75	423.75	155.90	1,695.00	1,539.10	5,085.00	4,929.10
4942.12 Fire Protection	0.00	582.42	582.42	0.00	2,329.67	2,329.67	6,989.00	6,989.00
4942.14 Flooring	0.00	0.00	0.00	1.02	0.00	(1.02)	0.00	(1.02)
4942.16 Hardware	0.00	198.75	198.75	109.45	795.00	685.55	2,385.00	2,275.55
4942.18 HVAC Parts	0.00	547.50	547.50	751.79	2,190.00	1,438.21	6,570.00	5,818.21
4942.20 Janitorial Supplies	0.00	257.50	257.50	175.24	1,030.00	854.76	3,090.00	2,914.76
4942.22 Keys/Locks	0.00	132.33	132.33	0.00	529.33	529.33	1,588.00	1,588.00
4942.24 Landscape Materials	0.00	41.67	41.67	0.00	166.67	166.67	500.00	500.00
4942.26 Lighting/Fixtures	0.00	417.33	417.33	0.00	1,669.33	1,669.33	5,008.00	5,008.00
4942.32 Non-Capitalized Furniture, Fixture, Equipment	0.00	41.67	41.67	0.00	166.67	166.67	500.00	500.00
4942.33 Non Capitalized Appliances	0.00	420.83	420.83	0.00	1,683.33	1,683.33	5,050.00	5,050.00
4942.34 Paint/Drywall Material	0.00	1,253.75	1,253.75	1,558.87	5,015.00	3,456.13	15,045.00	13,486.13
4942.36 Plumbing parts	0.00	833.33	833.33	1,030.63	3,333.33	2,302.70	10,000.00	8,969.37
4942.38 Windows - glass/screens	0.00	2,086.58	2,086.58	2,590.31	8,346.33	5,756.02	25,039.00	22,448.69
4943.01 Alarm Expense	0.00	8.33	8.33	37.10	33.33	(3.77)	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	0.00	403.33	403.33	1,786.08	1,613.33	(172.75)	4,840.00	3,053.92
4943.03 Lawn Maintenance	0.00	3,758.75	3,758.75	7,149.99	15,035.00	7,885.01	45,105.00	37,955.01
4943.04 Electrical Contractor	0.00	1,744.08	1,744.08	0.00	6,976.33	6,976.33	20,929.00	20,929.00
4943.05 Plumbing Contractor	0.00	4,611.83	4,611.83	1,205.50	18,447.33	17,241.83	55,342.00	54,136.50
4943.06 HVAC Contractor	0.00	2,861.42	2,861.42	5,500.00	11,445.67	5,945.67	34,337.00	28,837.00
4943.08 Bug Maintenance Contract	0.00	1,197.50	1,197.50	3,922.00	4,790.00	868.00	14,370.00	10,448.00
4943.09 Fire Inspections	0.00	1,074.92	1,074.92	0.00	4,299.67	4,299.67	12,899.00	12,899.00
4943.10 Routine Maintenance Exp.	0.00	420.42	420.42	727.98	1,681.67	953.69	5,045.00	4,317.02
4943.12 Equipment Leasing	0.00	153.67	153.67	322.00	614.67	292.67	1,844.00	1,522.00
4943.13 Painting/Drywall Contractor	0.00	206.00	206.00	2,700.00	824.00	(1,876.00)	2,472.00	(228.00)
4943.15 Camera Maintenance	0.00	418.25	418.25	13,950.00	1,673.00	(12,277.00)	5,019.00	(8,931.00)
4943.16 Outside Labor	0.00	3,479.42	3,479.42	1,653.00	13,917.67	12,264.67	41,753.00	40,100.00
4943.17 B&G Club Maintenance	0.00	473.33	473.33	1,004.28	1,893.33	889.05	5,680.00	4,675.72
4943.18 Construction	0.00	224,754.17	224,754.17	0.00	899,016.67	899,016.67	2,697,050.00	2,697,050.00
4945.00 Maintenance Labor EBC	0.00	17,608.42	17,608.42	56,518.07	70,433.67	13,915.60	211,301.00	154,782.93
TOTAL MAINTENANCE	0.00	318,620.58	318,620.58	234,746.28	1,274,482.33	1,039,736.05	3,823,447.00	3,588,700.72
PROTECTIVE SERVICES								
4952.00 Protective Services Expense	0.00	3,112.83	3,112.83	0.00	12,451.33	12,451.33	37,354.00	37,354.00
TOTAL PROTECTIVE SERVICES	0.00	3,112.83	3,112.83	0.00	12,451.33	12,451.33	37,354.00	37,354.00
INSURANCE EXPENSE								
4961.00 Insurance Expense	0.00	150.25	150.25	7,064.00	601.00	(6,463.00)	1,803.00	(5,261.00)
4961.01 Property Insurance	0.00	5,590.17	5,590.17	31,865.15	22,360.67	(9,504.48)	67,082.00	35,216.85
4961.02 Liability Insurance	0.00	1,281.00	1,281.00	6,765.95	5,124.00	(1,641.95)	15,372.00	8,606.05
4961.03 Worker's Compensation Insurance	0.00	784.17	784.17	0.00	3,136.67	3,136.67	9,410.00	9,410.00
4961.04 Auto Insurance	0.00	2,663.75	2,663.75	7,888.35	10,655.00	2,766.65	31,965.00	24,076.65
TOTAL INSURANCE EXPENSE	0.00	10,469.34	10,469.34	53,583.45	41,877.34	(11,706.11)	125,632.00	72,048.55
GENERAL EXPENSE								
4962.00 General Expenses	0.00	837.83	837.83	2,917.85	3,351.33	433.48	10,054.00	7,136.15
4964.00 Bad Debt Expense	0.00	1,226.00	1,226.00	5,899.75	4,904.00	(995.75)	14,712.00	8,812.25
4972.00 Casualty losses- non-capitalized	0.00	0.00	0.00	468.50	0.00	(468.50)	0.00	(468.50)
4975.00 Utility Reimbursement - Tenants	0.00	776.33	776.33	1,845.00	3,105.33	1,260.33	9,316.00	7,471.00
4985.00 Equity Transfer	111,660.92	0.00	(111,660.92)	111,660.92	0.00	(111,660.92)	0.00	(111,660.92)
4991.00 FSS Escrow Expense	0.00	630.58	630.58	2,670.00	2,522.33	(147.67)	7,567.00	4,897.00
TOTAL GENERAL EXPENSE	111,660.92	3,470.74	(108,190.18)	125,462.02	13,882.99	(111,579.03)	41,649.00	(83,813.02)
TOTAL EXPENSES	111,703.92	429,125.31	317,421.39	724,535.45	1,716,501.31	991,965.86	5,149,504.00	4,424,968.55
SURPLUS	(111,698.49)	(210,982.16)	(99,283.67)	619,999.31	(843,928.66)	(1,463,927.97)	(2,531,786.00)	(3,151,785.31)

Sarasota Housing Authority
Operating Statement
Four Months Ending 07/31/2026
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	(18.69)	0.00	(18.69)	(73.56)	0.00	(73.56)	0.00	(73.56)
TOTAL OTHER REVENUE	(18.69)	0.00	(18.69)	(73.56)	0.00	(73.56)	0.00	(73.56)
SURPLUS	(18.69)	0.00	18.69	(73.56)	0.00	73.56	0.00	73.56

Sarasota Housing Authority
Operating Statement
Seven Months Ending 07/31/2026

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	33,890.00	35,730.00	(1,840.00)	233,049.56	250,110.00	(17,060.44)	428,760.00	(195,710.44)
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	25.00	1.17	23.83	58.00	8.17	49.83	14.00	44.00
3704.20 Tenant Revenue - Maint. Fees	34.14	55.33	(21.19)	1,730.55	387.33	1,343.22	664.00	1,066.55
3704.30 Tenant Revenue - Other	(13,248.35)	16.50	(13,264.85)	90.00	115.50	(25.50)	198.00	(108.00)
TOTAL TENANT REVENUE	20,700.79	35,803.00	(15,102.21)	234,210.11	250,621.00	(16,410.89)	429,636.00	(195,425.89)
HUD REVENUE								
3710.00 PBRA Revenue	91,447.00	43,670.00	47,777.00	323,840.00	305,690.00	18,150.00	524,040.00	(200,200.00)
TOTAL HUD REVENUE	91,447.00	43,670.00	47,777.00	323,840.00	305,690.00	18,150.00	524,040.00	(200,200.00)
OTHER OPERATING REVENUE								
3711.00 Investment Income - Unrestrict	56.30	40.58	15.72	368.07	284.08	83.99	487.00	(118.93)
3714.50 Vacancy Loss	0.00	(1,588.00)	1,588.00	(26.00)	(11,116.00)	11,090.00	(19,056.00)	19,030.00
3715.00 Other Revenue	0.00	58.08	(58.08)	0.00	406.58	(406.58)	697.00	(697.00)
3715.01 Laundry Revenue	89.17	30.83	58.34	613.97	215.83	398.14	370.00	243.97
3715.02 Dividend Revenues	0.00	0.00	0.00	129.06	0.00	129.06	0.00	129.06
TOTAL OTHER OPERATING REVENUE	145.47	(1,458.51)	1,603.98	1,085.10	(10,209.51)	11,294.61	(17,502.00)	18,587.10
TOTAL INCOME	112,293.26	78,014.49	34,278.77	559,135.21	546,101.49	13,033.72	936,174.00	(377,038.79)
EXPENSES								
ADMINISTRATIVE EXPENSE								
4911.00 Administrative Salaries	8,246.15	6,489.92	(1,756.23)	61,421.54	45,429.42	(15,992.12)	77,879.00	16,457.46
4912.00 Audit Fee Expense	0.00	90.58	90.58	10,250.00	634.08	(9,615.92)	1,087.00	(9,163.00)
4912.10 Accounting fees	0.00	126.00	126.00	90.00	882.00	792.00	1,512.00	1,422.00
4913.00 Management Fee Expense	2,393.31	3,900.75	1,507.44	26,480.16	27,305.25	825.09	46,809.00	20,328.84
4914.00 Marketing & Advertising	0.00	47.25	47.25	328.65	330.75	2.10	567.00	238.35
4915.00 Administrative EBC Expenses	4,316.02	3,519.08	(796.94)	27,814.69	24,633.58	(3,181.11)	42,229.00	14,414.31
4916.00 Office Supplies Expense	93.83	125.17	31.34	787.96	876.17	88.21	1,502.00	714.04
4917.00 Legal Expense	0.00	511.92	511.92	9,558.70	3,583.42	(5,975.28)	6,143.00	(3,415.70)
4918.00 Travel Expenses	0.00	114.75	114.75	0.00	803.25	803.25	1,377.00	1,377.00
4919.01 Telephone Expense	1,238.94	402.00	(836.94)	3,515.47	2,814.00	(701.47)	4,824.00	1,308.53
4919.02 Dues/Subscription Expense	75.00	26.33	(48.67)	75.00	184.33	109.33	316.00	241.00
4919.03 Commissioner Training/Trvl	0.00	302.50	302.50	0.00	2,117.50	2,117.50	3,630.00	3,630.00
4919.04 Training Expense	0.00	250.00	250.00	1,162.28	1,750.00	587.72	3,000.00	1,837.72
4919.07 Postage Expense	80.00	51.00	(29.00)	328.89	357.00	28.11	612.00	283.11
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	280.39	0.00	(280.39)	870.35	0.00	(870.35)	0.00	(870.35)
4919.11 Internet Expense	292.97	274.92	(18.05)	2,082.18	1,924.42	(157.76)	3,299.00	1,216.82
4919.12 Investigations	79.80	209.58	129.78	1,779.98	1,467.08	(312.90)	2,515.00	735.02
4919.13 Court Costs	0.00	37.50	37.50	93.00	262.50	169.50	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	1,007.34	444.75	(562.59)	8,088.03	3,113.25	(4,974.78)	5,337.00	(2,751.03)
4919.16 Admin. Equipment Contracts	105.83	106.33	0.50	670.17	744.33	74.16	1,276.00	605.83
4920.00 Asset Management Fee	0.00	0.00	0.00	5,627.54	0.00	(5,627.54)	0.00	(5,627.54)
TOTAL ADMINISTRATIVE EXPENSE	18,209.58	17,030.33	(1,179.25)	163,055.77	119,212.33	(43,843.44)	204,364.00	41,308.23
TENANT SERVICES								
4921.01 Resident Services Salaries	0.00	2,069.92	2,069.92	0.00	14,489.42	14,489.42	24,839.00	24,839.00
4921.03 Resident Services Tenant Service	123.46	168.67	45.21	468.52	1,180.67	712.15	2,024.00	1,555.48
4921.04 Resident Council Stipend	150.00	150.00	0.00	1,050.00	1,050.00	0.00	1,800.00	750.00
4921.041 Resident Council Expenses	0.00	173.83	173.83	1,501.23	1,216.83	(284.40)	2,086.00	584.77
TOTAL TENANT SERVICES	273.46	2,562.42	2,288.96	3,019.75	17,936.92	14,917.17	30,749.00	27,729.25
UTILITY EXPENSE								
4931.00 Water Expenses	2,980.90	3,055.50	74.60	17,636.00	21,388.50	3,752.50	36,666.00	19,030.00
4932.00 Electricity Expense	6,489.88	5,101.17	(1,388.71)	34,796.30	35,708.17	911.87	61,214.00	26,417.70
4933.00 Gas Expense	0.00	92.42	92.42	0.00	646.92	646.92	1,109.00	1,109.00
4934.00 Trash Expense	1,879.42	1,119.58	(759.84)	11,634.33	7,837.08	(3,797.25)	13,435.00	1,800.67
4935.00 Sewer Expense	4,243.80	3,981.17	(262.63)	29,134.07	27,868.17	(1,265.90)	47,774.00	18,639.93
TOTAL UTILITY EXPENSE	15,594.00	13,349.84	(2,244.16)	93,200.70	93,448.84	248.14	160,198.00	66,997.30
MAINTENANCE								
4941.00 Maintenance Labor	3,573.75	7,000.33	3,426.58	13,717.52	49,002.33	35,284.81	84,004.00	70,286.48
4942.00 Materials Expense	96.58	20.83	(75.75)	157.73	145.83	(11.90)	250.00	92.27
4942.02 Appliance parts	0.00	29.17	29.17	638.98	204.17	(434.81)	350.00	(288.98)
4942.04 Cabinetry	0.00	15.42	15.42	0.00	107.92	107.92	185.00	185.00
4942.06 Doors	0.00	500.00	500.00	0.00	3,500.00	3,500.00	6,000.00	6,000.00
4942.08 Electrical Parts	0.00	0.00	0.00	118.27	0.00	(118.27)	0.00	(118.27)
4942.10 Exterior Supplies	0.00	146.00	146.00	6.11	1,022.00	1,015.89	1,752.00	1,745.89
4942.12 Fire Protection	1,456.95	3,982.17	2,525.22	34,605.01	27,875.17	(6,729.84)	47,786.00	13,180.99
4942.14 Flooring	0.00	58.33	58.33	0.00	408.33	408.33	700.00	700.00
4942.16 Hardware	0.00	2,166.67	2,166.67	26,151.39	15,166.67	(10,984.72)	26,000.00	(151.39)
4942.18 HVAC Parts	381.98	125.00	(256.98)	848.01	875.00	26.99	1,500.00	651.99
4942.20 Janitorial Supplies	0.00	250.00	250.00	414.99	1,750.00	1,335.01	3,000.00	2,585.01
4942.22 Keys/Locks	0.00	41.67	41.67	214.29	291.67	77.38	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	875.00	799.02	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	583.33	583.33	1,000.00	1,000.00
4942.33 Non-Capitalized Appliances	0.00	83.33	83.33	0.00	583.33	583.33	1,000.00	1,000.00
4942.34 Paint/Drywall Material	104.39	0.00	(104.39)	104.39	0.00	(104.39)	0.00	(104.39)
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	4,074.58	3,995.54	6,985.00	6,905.96
4943.01 Alarm Expense	500.00	103.00	(397.00)	785.72	721.00	(64.72)	1,236.00	450.28
4943.02 Uniform Expenses	0.00	62.50	62.50	444.12	437.50	(6.62)	750.00	305.88
4943.03 Lawn Maintenance	1,083.33	1,333.33	250.00	5,089.60	9,333.33	4,243.73	16,000.00	10,910.40
4943.04 Electrical Contractor	43.92	388.25	344.33	2,662.09	2,717.75	55.66	4,659.00	1,996.91
4943.05 Plumbing Contractor	0.00	1,745.17	1,745.17	12,049.40	12,216.17	166.77	20,942.00	8,892.60
4943.06 HVAC Contractor	330.11	5,724.00	5,393.89	15,573.49	40,068.00	24,494.51	68,688.00	53,114.51
4943.07 Elevator Maintenance Exp.	14,556.68	1,118.75	(13,437.93)	23,355.52	7,831.25	(15,524.27)	13,425.00	(9,930.52)

	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	4,704.00	5,346.25	642.25	9,165.00	4,461.00
4943.09 Fire Inspections	0.00	672.67	672.67	660.00	4,708.67	4,048.67	8,072.00	7,412.00
4943.10 Routine Maintenance Exp.	1,664.00	3,094.33	1,430.33	12,941.68	21,660.33	8,718.65	37,132.00	24,190.32
4943.12 Equipment Leasing	0.00	111.42	111.42	160.10	779.92	619.82	1,337.00	1,176.90
4943.13 Painting/Drywall Contractor	1,000.00	1,833.33	833.33	2,222.12	12,833.33	10,611.21	22,000.00	19,777.88
4943.15 Camera Maintenance	0.00	113.83	113.83	0.00	796.83	796.83	1,366.00	1,366.00
4943.19 Repairs	0.00	460.75	460.75	1,363.00	3,225.25	1,862.25	5,529.00	4,166.00
4945.00 Maintenance Labor EBC	419.20	1,540.58	1,121.38	12,554.20	10,784.08	(1,770.12)	18,487.00	5,932.80
TOTAL MAINTENANCE	25,944.89	34,274.99	8,330.10	171,918.44	239,924.99	68,006.55	411,300.00	239,381.56
INSURANCE EXPENSE								
4961.00 Insurance Expense	0.00	103.00	103.00	0.00	721.00	721.00	1,236.00	1,236.00
4961.01 Property Insurance	10,316.78	15,833.33	5,516.55	87,139.54	110,833.33	23,693.79	190,000.00	102,860.46
4961.02 Liability Insurance	3,886.49	1,619.42	(2,267.07)	12,880.63	11,335.92	(1,544.71)	19,433.00	6,552.37
4961.03 Worker's Compensation Insurance	0.00	186.92	186.92	1,099.84	1,308.42	208.58	2,243.00	1,143.16
TOTAL INSURANCE EXPENSE	14,203.27	17,742.67	3,539.40	101,120.01	124,198.67	23,078.66	212,912.00	111,791.99
GENERAL EXPENSE								
4962.00 General Expenses	302.82	90.83	(211.99)	2,497.42	635.83	(1,861.59)	1,090.00	(1,407.42)
4964.00 Bad Debt Expense	0.00	0.00	0.00	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	21,029.17	21,029.17	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	302.82	3,095.00	2,792.18	11,772.88	21,665.00	9,892.12	37,140.00	25,367.12
TOTAL EXPENSES	74,528.02	88,055.25	13,527.23	544,087.55	616,386.75	72,299.20	1,056,663.00	512,575.45
SURPLUS	37,765.24	(10,040.76)	47,806.00	15,047.66	(70,285.26)	85,332.92	(120,489.00)	135,536.66

Sarasota Housing Authority
Operating Statement
Four Months Ending 07/31/2026
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	26,472.72	24,266.67	2,206.05	72,800.00	(46,327.28)
3706.40 Youth Thrive Grant	0.00	5,625.00	(5,625.00)	15,077.92	22,500.00	(7,422.08)	67,500.00	(52,422.08)
3707.50 Other Admin Revenue	0.00	1,000.00	(1,000.00)	0.00	4,000.00	(4,000.00)	12,000.00	(12,000.00)
3708.00 Other Government Grants	26,520.01	0.00	26,520.01	32,404.81	0.00	32,404.81	0.00	32,404.81
3708.11 Sarasota County Govn't Contract: YT	0.00	1,825.00	(1,825.00)	0.00	7,300.00	(7,300.00)	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	10,916.67	(10,916.67)	32,750.00	(32,750.00)
TOTAL GRANT REVENUE	33,138.19	17,245.84	15,892.35	76,455.45	68,983.34	7,472.11	206,950.00	(130,494.55)
TOTAL INCOME	33,138.19	17,245.84	15,892.35	76,455.45	68,983.34	7,472.11	206,950.00	(130,494.55)
EXPENSES								
ADMINISTRATIVE EXPENSE								
4911.00 Administrative Salaries	15,009.18	13,522.25	(1,486.93)	52,714.89	54,089.00	1,374.11	162,267.00	109,552.11
4912.10 Accounting Fee	696.72	135.00	(561.72)	789.72	540.00	(249.72)	1,620.00	830.28
4914.00 Marketing & Advertising	0.00	250.00	250.00	0.00	1,000.00	1,000.00	3,000.00	3,000.00
4915.00 Administrative EBC Expenses	2,822.62	2,270.67	(551.95)	10,918.26	9,082.67	(1,835.59)	27,248.00	16,329.74
4916.00 Office Supplies Expense	225.03	125.00	(100.03)	510.02	500.00	(10.02)	1,500.00	989.98
4918.00 Travel Expenses	133.51	145.33	11.82	4,514.13	581.33	(3,932.80)	1,744.00	(2,770.13)
4919.01 Telephone Expense	337.22	524.83	187.61	1,546.21	2,099.33	553.12	6,298.00	4,751.79
4919.02 Dues/Subscription Expense	0.99	91.50	90.51	1.98	366.00	364.02	1,098.00	1,096.02
4919.04 Training Expense	0.00	583.33	583.33	487.80	2,333.33	1,845.53	7,000.00	6,512.20
4919.08 Vehicle Repair Expense	0.00	50.00	50.00	0.00	200.00	200.00	600.00	600.00
4919.09 Office Lease Expense	438.79	502.17	63.38	1,755.16	2,008.67	253.51	6,026.00	4,270.84
4919.11 Internet Expense	290.49	292.25	1.76	1,162.35	1,169.00	6.65	3,507.00	2,344.65
4919.112 YT Internet Expense	290.48	292.25	1.77	1,162.34	1,169.00	6.66	3,507.00	2,344.66
4919.12 Investigations	0.00	4.08	4.08	0.00	16.33	16.33	49.00	49.00
4919.15 Admin. General Contracts	1,506.10	889.17	(616.93)	3,896.40	3,556.67	(339.73)	10,670.00	6,773.60
4919.16 Admin. Equipment Contracts	48.75	25.00	(23.75)	121.88	100.00	(21.88)	300.00	178.12
4919.161 Admin Equip Contracts: YT	0.00	30.67	30.67	24.37	122.67	98.30	368.00	343.63
4921.02 Resident Services EBC Expenses	754.31	778.17	23.86	2,237.09	3,112.67	875.58	9,338.00	7,100.91
4921.09 YT - After School Tutors	200.00	300.00	100.00	1,000.00	1,200.00	200.00	3,600.00	2,600.00
4921.11 YT - Program Supplies/Activities	820.26	724.17	(96.09)	4,175.72	2,896.67	(1,279.05)	8,690.00	4,514.28
4921.12 YT - Printing/Advertising	0.00	14.17	14.17	0.00	56.67	56.67	170.00	170.00
4921.13 YT - Travel/Training	0.00	88.92	88.92	0.00	355.67	355.67	1,067.00	1,067.00
TOTAL ADMINISTRATIVE EXPENSE	23,574.45	21,638.93	(1,935.52)	87,018.32	86,555.68	(462.64)	259,667.00	172,648.68
UTILITY EXPENSE								
4932.00 Electricity Expense	194.65	156.92	(37.73)	453.40	627.67	174.27	1,883.00	1,429.60
4932.01 YT - Electricity Expense	194.64	156.92	(37.72)	453.38	627.67	174.29	1,883.00	1,429.62

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
TOTAL UTILITY EXPENSE	389.29	313.84	(75.45)	906.78	1,255.34	348.56	3,766.00	2,859.22
MAINTENANCE								
4942.00 Materials Expense	0.00	8.58	8.58	0.00	34.33	34.33	103.00	103.00
4942.08 Electrical Parts	0.00	1.42	1.42	0.00	5.67	5.67	17.00	17.00
4942.18 HVAC Parts	0.00	19.75	19.75	0.00	79.00	79.00	237.00	237.00
4942.20 Janitorial Supplies	5.13	64.83	59.70	198.26	259.33	61.07	778.00	579.74
4942.22 Keys/Locks	0.00	47.67	47.67	0.00	190.67	190.67	572.00	572.00
4943.01 Alarm Expense	0.00	44.00	44.00	70.00	176.00	106.00	528.00	458.00
4943.02 Uniform Expenses	0.00	25.00	25.00	165.43	100.00	(65.43)	300.00	134.57
4943.04 Electrical Expense	0.00	16.67	16.67	0.00	66.67	66.67	200.00	200.00
4943.05 Plumbing Expense	0.00	66.33	66.33	0.00	265.33	265.33	796.00	796.00
4943.10 Routine Maintenance Exp.	364.00	416.50	52.50	1,456.00	1,666.00	210.00	4,998.00	3,542.00
4943.101 YT - Routing Maintenance	364.00	416.50	52.50	1,456.00	1,666.00	210.00	4,998.00	3,542.00
4943.12 Equipment Leasing	0.00	124.50	124.50	0.00	498.00	498.00	1,494.00	1,494.00
TOTAL MAINTENANCE	733.13	1,251.75	518.62	3,345.69	5,007.00	1,661.31	15,021.00	11,675.31
INSURANCE EXPENSE								
4961.02 Liability Insurance	0.00	142.00	142.00	913.89	568.00	(345.89)	1,704.00	790.11
4961.03 Worker's Compensation Insurance	0.00	142.33	142.33	0.00	569.33	569.33	1,708.00	1,708.00
4961.04 Auto Insurance	0.00	558.33	558.33	0.00	2,233.33	2,233.33	6,700.00	6,700.00
TOTAL INSURANCE EXPENSE	0.00	842.66	842.66	913.89	3,370.66	2,456.77	10,112.00	9,198.11
GENERAL EXPENSE								
4962.00 General Expenses	102.04	134.67	32.63	439.08	538.67	99.59	1,616.00	1,176.92
TOTAL GENERAL EXPENSE	102.04	134.67	32.63	439.08	538.67	99.59	1,616.00	1,176.92
TOTAL EXPENSES	24,798.91	24,181.85	(617.06)	92,623.76	96,727.35	4,103.59	290,182.00	197,558.24
SURPLUS	8,339.28	(6,936.01)	15,275.29	(16,168.31)	(27,744.01)	11,575.70	(83,232.00)	67,063.69

Sarasota Housing Authority
Operating Statement
Four Months Ending 07/31/2026
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	(4,393.00)	0.00	(4,393.00)	(403.37)	0.00	(403.37)	0.00	(403.37)
HUD REVENUES								
3707.40 HCV Portable Admin Fee Revenue	3,575.29	1,622.25	1,953.04	16,684.55	6,489.00	10,195.55	19,467.00	(2,782.45)
3707.60 HCV Admin Fee	183,626.00	213,007.50	(29,381.50)	744,899.00	852,030.00	(107,131.00)	2,556,090.00	(1,811,191.00)
3710.00 HUD HAP Revenue	2,742,571.00	2,646,402.17	96,168.83	11,365,082.65	10,585,608.67	779,473.98	31,756,826.00	(20,391,743.35)
3710.50 HAP Revenue Portables	96,517.00	45,258.50	51,258.50	463,234.77	181,034.00	282,200.77	543,102.00	(79,867.23)
TOTAL HUD REVENUES	3,026,289.29	2,906,290.42	119,998.87	12,589,900.97	11,625,161.67	964,739.30	34,875,485.00	(22,285,584.03)
OTHER OPERATING REVENUE								
3711.00 Investment Income - Unrestricted	482.22	3,776.00	(3,293.78)	1,686.29	15,104.00	(13,417.71)	45,312.00	(43,625.71)
3714.00 Fraud Recovery	13,216.00	4,973.75	8,242.25	86,035.00	19,895.00	66,140.00	59,685.00	26,350.00
3715.00 Other Revenue	0.00	1,011.33	(1,011.33)	288.00	4,045.33	(3,757.33)	12,136.00	(11,848.00)
3715.02 Dividend Revenues	5.21	115.08	(109.87)	20.35	460.33	(439.98)	1,381.00	(1,360.65)
3715.05 Other Revenue (Change In Value)	6,328.92	0.00	6,328.92	21,173.79	0.00	21,173.79	0.00	21,173.79
TOTAL OTHER OPERATING REVENUE	20,032.35	9,876.16	10,156.19	109,203.43	39,504.66	69,698.77	118,514.00	(9,310.57)
TOTAL INCOME	3,041,928.64	2,916,166.58	125,762.06	12,698,701.03	11,664,666.33	1,034,034.70	34,993,999.00	(22,295,297.97)
EXPENSES								
ADMINISTRATIVE EXPENSE								
4911.00 Administrative Salaries	67,691.36	79,382.42	11,691.06	267,621.90	317,529.67	49,907.77	952,589.00	684,967.10
4911.02 Administrative Management Expen	0.00	919.75	919.75	0.00	3,679.00	3,679.00	11,037.00	11,037.00
4912.00 Audit Fee Expense	0.00	1,083.92	1,083.92	0.00	4,335.67	4,335.67	13,007.00	13,007.00
4912.10 Accounting fees	2,496.58	2,268.67	(227.91)	2,968.58	9,074.67	6,106.09	27,224.00	24,255.42
4912.12 Consulting	0.00	250.00	250.00	887.04	1,000.00	112.96	3,000.00	2,112.96
4913.10 Bookkeeping Fee Expense	9.95	0.00	(9.95)	34.83	0.00	(34.83)	0.00	(34.83)
4914.00 Marketing & Advertising	0.00	295.25	295.25	0.00	1,181.00	1,181.00	3,543.00	3,543.00
4915.00 Administrative EBC Expenses	29,358.01	27,570.50	(1,787.51)	115,804.76	110,282.00	(5,522.76)	330,846.00	215,041.24
4916.00 Office Supplies Expense	2,406.17	1,171.33	(1,234.84)	5,135.63	4,685.33	(450.30)	14,056.00	8,920.37
4917.00 Legal Expense	415.26	1,737.58	1,322.32	4,831.37	6,950.33	2,118.96	20,851.00	16,019.63
4918.00 Travel Expenses	1,271.18	1,769.75	498.57	3,658.34	7,079.00	3,420.66	21,237.00	17,578.66
4919.01 Telephone Expense	835.33	1,092.67	257.34	3,637.64	4,370.67	733.03	13,112.00	9,474.36
4919.02 Dues/Subscription Expense	174.78	908.00	733.22	1,490.15	3,632.00	2,141.85	10,896.00	9,405.85
4919.03 Commissioner training/travel	1,699.38	797.83	(901.55)	3,103.34	3,191.33	87.99	9,574.00	6,470.66
4919.04 Training Expense	2,006.04	2,526.42	520.38	9,072.78	10,105.67	1,032.89	30,317.00	21,244.22
4919.07 Postage Expense	750.00	417.08	(332.92)	1,581.32	1,668.33	87.01	5,005.00	3,423.68
4919.08 Vehicle Repair Expense	0.00	423.17	423.17	2,184.17	1,692.67	(491.50)	5,078.00	2,893.83
4919.09 Office Lease Expense	7,197.02	7,262.83	65.81	28,788.08	29,051.33	263.25	87,154.00	58,365.92
4919.10 Expendable Misc. Equipment	0.00	5.67	5.67	0.00	22.67	22.67	68.00	68.00
4919.11 Internet Expense	357.79	305.33	(52.46)	1,429.76	1,221.33	(208.43)	3,664.00	2,234.24
4919.12 Investigations	333.05	333.17	0.12	1,018.90	1,332.67	313.77	3,998.00	2,979.10

	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	4.33	4.33	13.00	13.00
4919.15 Admin. General Contracts	9,038.58	8,020.50	(1,018.08)	31,234.92	32,082.00	847.08	96,246.00	65,011.08
4919.16 Admin. Equipment Contracts	341.86	632.50	290.64	1,000.20	2,530.00	1,529.80	7,590.00	6,589.80
4921.03 Resident Services - Tenant	0.00	1,000.00	1,000.00	3,000.00	4,000.00	1,000.00	12,000.00	9,000.00
4931.00 Water Expenses	35.44	40.92	5.48	115.93	163.67	47.74	491.00	375.07
4932.00 Electricity Expense	1,059.43	1,006.67	(52.76)	2,822.27	4,026.67	1,204.40	12,080.00	9,257.73
4934.00 Trash Expense	89.17	81.17	(8.00)	267.51	324.67	57.16	974.00	706.49
4935.00 Sewer Expense	57.39	69.25	11.86	191.25	277.00	85.75	831.00	639.75
4942.18 HVAC Parts	91.79	0.00	(91.79)	72.97	0.00	(72.97)	0.00	(72.97)
4942.22 Key/Locks	0.00	16.67	16.67	0.00	66.67	66.67	200.00	200.00
4942.34 Paint/Drywall	0.00	0.00	0.00	38.32	0.00	(38.32)	0.00	(38.32)
4943.01 Alarm Expense	95.40	213.33	117.93	233.10	853.33	620.23	2,560.00	2,326.90
4943.02 Uniform Expenses	216.49	167.58	(48.91)	929.84	670.33	(259.51)	2,011.00	1,081.16
4943.10 Routine Maintenance Exp.	559.00	807.83	248.83	2,236.00	3,231.33	995.33	9,694.00	7,458.00
4961.00 Insurance Expense	0.00	0.00	0.00	469.01	0.00	(469.01)	0.00	(469.01)
4961.02 Liability Insurance	369.39	1,295.83	926.44	6,062.02	5,183.33	(878.69)	15,550.00	9,487.98
4961.03 Worker's Compensation Insurance	0.00	740.25	740.25	0.00	2,961.00	2,961.00	8,883.00	8,883.00
4961.04 Auto Insurance	734.19	1,004.17	269.98	3,715.06	4,016.67	301.61	12,050.00	8,334.94
4962.00 General Expenses	578.77	4,126.75	3,547.98	6,181.55	16,507.00	10,325.45	49,521.00	43,339.45
4964.00 Bad Debt Expense	0.00	5,037.67	5,037.67	4,277.00	20,150.67	15,873.67	60,452.00	56,175.00
4971.50 Misc - Landlord Bonus	500.00	829.67	329.67	1,500.00	3,318.67	1,818.67	9,956.00	8,456.00
TOTAL ADMINISTRATIVE EXPENSE	130,768.80	155,613.18	24,844.38	517,595.54	622,452.68	104,857.14	1,867,358.00	1,349,762.46
HAP EXPENSE								
4973.00 HAP Expense	2,857,602.00	2,763,007.67	(94,594.33)	11,217,727.00	11,052,030.67	(165,696.33)	33,156,092.00	21,938,365.00
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	28,568.00	31,423.75	2,855.75	114,002.00	125,695.00	11,693.00	377,085.00	263,083.00
4990.00 Port Admin Fee Expense	6,733.24	4,460.67	(2,272.57)	26,808.02	17,842.67	(8,965.35)	53,528.00	26,719.98
4991.00 FSS Escrow Expense	4,409.00	7,118.67	2,709.67	20,843.00	28,474.67	7,631.67	85,424.00	64,581.00
4991.01 FSS Forfeitures	0.00	35.42	35.42	0.00	141.67	141.67	425.00	425.00
TOTAL HAP EXPENSE	2,897,312.24	2,806,046.18	(91,266.06)	11,379,383.02	11,224,184.68	(155,198.34)	33,672,554.00	22,293,170.98
TOTAL EXPENSES	3,028,081.04	2,961,659.36	(66,421.68)	11,896,978.56	11,846,637.36	(50,341.20)	35,539,912.00	23,642,933.44
SURPLUS	13,847.60	(45,492.78)	59,340.38	801,722.47	(181,971.03)	983,693.50	(545,913.00)	1,347,635.47

Sarasota Housing Authority
Operating Statement
Four Months Ending 07/31/2026
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	2,393.31	0.00	2,393.31	10,374.44	0.00	10,374.44	0.00	10,374.44
TOTAL MANAGEMENT REVENUE	2,393.31	0.00	2,393.31	10,374.44	0.00	10,374.44	0.00	10,374.44
TOTAL INCOME								
	2,393.31	0.00	2,393.31	10,374.44	0.00	10,374.44	0.00	10,374.44
EXPENSES								
ADMINISTRATIVE EXPENSE								
4911.00 Administrative Salaries	1,358.28	0.00	(1,358.28)	5,433.12	0.00	(5,433.12)	0.00	(5,433.12)
4915.00 Administrative EBC Expenses	252.46	0.00	(252.46)	976.21	0.00	(976.21)	0.00	(976.21)
TOTAL ADMINISTRATIVE EXPENSE	1,610.74	0.00	(1,610.74)	6,409.33	0.00	(6,409.33)	0.00	(6,409.33)
INSURANCE EXPENSE								
4961.02 Liability Insurance	1,935.17	0.00	(1,935.17)	3,041.33	0.00	(3,041.33)	0.00	(3,041.33)
TOTAL INSURANCE EXPENSE	1,935.17	0.00	(1,935.17)	3,041.33	0.00	(3,041.33)	0.00	(3,041.33)
4962.00 General Expenses	9.06	0.00	(9.06)	46.54	0.00	(46.54)	0.00	(46.54)
TOTAL EXPENSES	3,554.97	0.00	(3,554.97)	9,497.20	0.00	(9,497.20)	0.00	(9,497.20)
SURPLUS	(1,161.66)	0.00	1,161.66	877.24	0.00	(877.24)	0.00	(877.24)

Sarasota Housing Authority
Operating Statement
Four Months Ending 07/31/2026
Program: SVC 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	79,363.25	0.00	79,363.25	79,363.25	0.00	79,363.25	0.00	79,363.25
3704.20 Tenant Revenue - Maint. Fees	30.00	0.00	30.00	30.00	0.00	30.00	0.00	30.00
3704.30 Tenant Revenue - Other	27,293.49	0.00	27,293.49	27,293.49	0.00	27,293.49	0.00	27,293.49
TOTAL TENANT REVENUE	106,686.74	0.00	106,686.74	106,686.74	0.00	106,686.74	0.00	106,686.74
HUD REVENUE								
3707.50 Other Admin Revenue	20,168.92	0.00	20,168.92	20,168.92	0.00	20,168.92	0.00	20,168.92
TOTAL HUD REVENUE	20,168.92	0.00	20,168.92	20,168.92	0.00	20,168.92	0.00	20,168.92
OTHER OPERATING REVENUE								
3711.00 Investment Income - Unrestrict	0.32	0.00	0.32	0.32	0.00	0.32	0.00	0.32
3715.02 Dividend Revenues	1.07	0.00	1.07	4.19	0.00	4.19	0.00	4.19
3715.05 Other Revenue (Change In Value)	3,911.29	0.00	3,911.29	13,085.47	0.00	13,085.47	0.00	13,085.47
TOTAL OTHER OPERATING REVENUE	3,912.68	0.00	3,912.68	13,089.98	0.00	13,089.98	0.00	13,089.98
TOTAL INCOME	130,768.34	0.00	130,768.34	139,945.64	0.00	139,945.64	0.00	139,945.64
EXPENSES								
ADMINISTRATIVE EXPENSE								
4911.00 Administrative Salaries	32,171.87	0.00	(32,171.87)	32,171.87	0.00	(32,171.87)	0.00	(32,171.87)
4912.10 Accounting Fees	1,872.98	0.00	(1,872.98)	1,872.98	0.00	(1,872.98)	0.00	(1,872.98)
4913.10 Bookkeeping Fee Expense	9.95	0.00	(9.95)	9.95	0.00	(9.95)	0.00	(9.95)
4915.00 Adminisitive EBC Expenses	14,048.68	0.00	(14,048.68)	14,048.68	0.00	(14,048.68)	0.00	(14,048.68)
4916.00 Office Supplies Expense	1,441.53	0.00	(1,441.53)	1,441.53	0.00	(1,441.53)	0.00	(1,441.53)
4917.00 Legal Expense	3,314.51	0.00	(3,314.51)	3,314.51	0.00	(3,314.51)	0.00	(3,314.51)
4918.00 Travel Expenses	1,321.76	0.00	(1,321.76)	1,321.76	0.00	(1,321.76)	0.00	(1,321.76)
4919.01 Telephone Expense	1,209.57	0.00	(1,209.57)	1,209.57	0.00	(1,209.57)	0.00	(1,209.57)
4919.02 Dues/Subsription Expense	140.79	0.00	(140.79)	140.79	0.00	(140.79)	0.00	(140.79)
4919.03 Commissioner Training/Travel	1,368.94	0.00	(1,368.94)	1,368.94	0.00	(1,368.94)	0.00	(1,368.94)
4919.04 Training Expense	787.06	0.00	(787.06)	787.06	0.00	(787.06)	0.00	(787.06)
4919.07 Postage Expense	109.61	0.00	(109.61)	109.61	0.00	(109.61)	0.00	(109.61)
4919.09 Office Lease Expense	877.57	0.00	(877.57)	877.57	0.00	(877.57)	0.00	(877.57)
4919.10 Expendable Misc. Equipment	357.22	0.00	(357.22)	357.22	0.00	(357.22)	0.00	(357.22)
4919.11 Internet Expense	687.89	0.00	(687.89)	687.89	0.00	(687.89)	0.00	(687.89)
4919.12 Investigations	179.55	0.00	(179.55)	179.55	0.00	(179.55)	0.00	(179.55)
4919.15 Admin. General Contracts	20,191.85	0.00	(20,191.85)	20,191.85	0.00	(20,191.85)	0.00	(20,191.85)
4919.16 Admin. Equipment Contracts	251.45	0.00	(251.45)	251.45	0.00	(251.45)	0.00	(251.45)
TOTAL ADMINISTRATIVE EXPENSE	80,342.78	0.00	(80,342.78)	80,342.78	0.00	(80,342.78)	0.00	(80,342.78)

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
TENANT SERVICES								
4921.04 Resident Council Stipend	300.00	0.00	(300.00)	300.00	0.00	(300.00)	0.00	(300.00)
4922.00 Relocation Expenses	1,134.87	0.00	(1,134.87)	1,134.87	0.00	(1,134.87)	0.00	(1,134.87)
TOTAL TENANT SERVICES	1,434.87	0.00	(1,434.87)	1,434.87	0.00	(1,434.87)	0.00	(1,434.87)
UTILITY EXPENSE								
4931.00 Water Expenses	5,073.59	0.00	(5,073.59)	5,073.59	0.00	(5,073.59)	0.00	(5,073.59)
4932.00 Electricity Expense	1,845.52	0.00	(1,845.52)	1,845.52	0.00	(1,845.52)	0.00	(1,845.52)
4933.00 Gas Expense	93.51	0.00	(93.51)	93.51	0.00	(93.51)	0.00	(93.51)
4934.00 Trash Expense	6,292.86	0.00	(6,292.86)	6,292.86	0.00	(6,292.86)	0.00	(6,292.86)
4935.00 Sewer Expense	8,059.74	0.00	(8,059.74)	8,059.74	0.00	(8,059.74)	0.00	(8,059.74)
TOTAL UTILITY EXPENSE	21,365.22	0.00	(21,365.22)	21,365.22	0.00	(21,365.22)	0.00	(21,365.22)
MAINTENANCE								
4941.00 Maintenance Labor	42,171.04	0.00	(42,171.04)	42,171.04	0.00	(42,171.04)	0.00	(42,171.04)
4942.00 Materials Expense	2,070.61	0.00	(2,070.61)	2,070.61	0.00	(2,070.61)	0.00	(2,070.61)
4942.04 Cabinetry	531.25	0.00	(531.25)	531.25	0.00	(531.25)	0.00	(531.25)
4942.06 Doors	201.00	0.00	(201.00)	201.00	0.00	(201.00)	0.00	(201.00)
4942.08 Electrical Parts	223.47	0.00	(223.47)	223.47	0.00	(223.47)	0.00	(223.47)
4942.14 Flooring	11,337.41	0.00	(11,337.41)	11,337.41	0.00	(11,337.41)	0.00	(11,337.41)
4942.16 Hardware	70.70	0.00	(70.70)	70.70	0.00	(70.70)	0.00	(70.70)
4942.18 HVAC Parts	1,352.96	0.00	(1,352.96)	1,352.96	0.00	(1,352.96)	0.00	(1,352.96)
4942.20 Janitorial Supplies	283.87	0.00	(283.87)	283.87	0.00	(283.87)	0.00	(283.87)
4942.22 Keys/Locks	50.94	0.00	(50.94)	50.94	0.00	(50.94)	0.00	(50.94)
4942.26 Lighting/Fixtures	2,392.22	0.00	(2,392.22)	2,392.22	0.00	(2,392.22)	0.00	(2,392.22)
4942.28 Lumber	4,051.82	0.00	(4,051.82)	4,051.82	0.00	(4,051.82)	0.00	(4,051.82)
4942.34 Paint/Drywall	8,694.68	0.00	(8,694.68)	8,694.68	0.00	(8,694.68)	0.00	(8,694.68)
4942.36 Plumbing Parts	571.12	0.00	(571.12)	571.12	0.00	(571.12)	0.00	(571.12)
4942.38 Windows - Glass/Screen	4,391.91	0.00	(4,391.91)	4,391.91	0.00	(4,391.91)	0.00	(4,391.91)
4943.00 Maintenance Contracts	334.76	0.00	(334.76)	334.76	0.00	(334.76)	0.00	(334.76)
4943.01 Alarm Expense	74.20	0.00	(74.20)	74.20	0.00	(74.20)	0.00	(74.20)
4943.02 Uniform Expenses	729.81	0.00	(729.81)	729.81	0.00	(729.81)	0.00	(729.81)
4943.03 Lawn Maintenance	2,383.33	0.00	(2,383.33)	2,383.33	0.00	(2,383.33)	0.00	(2,383.33)
4943.04 Electrical Expense	2,784.25	0.00	(2,784.25)	2,784.25	0.00	(2,784.25)	0.00	(2,784.25)
4943.05 Plumbing Expense	3,103.05	0.00	(3,103.05)	3,103.05	0.00	(3,103.05)	0.00	(3,103.05)
4943.06 HVAC Expense	5,750.00	0.00	(5,750.00)	5,750.00	0.00	(5,750.00)	0.00	(5,750.00)
4943.08 Bug Maintenance Contract	1,511.00	0.00	(1,511.00)	1,511.00	0.00	(1,511.00)	0.00	(1,511.00)
4943.10 Routine Maintenance Exp.	242.66	0.00	(242.66)	242.66	0.00	(242.66)	0.00	(242.66)
4943.13 Painting/Drywall Expenses	19.87	0.00	(19.87)	19.87	0.00	(19.87)	0.00	(19.87)
4943.15 Camera Maintenance	4,650.00	0.00	(4,650.00)	4,650.00	0.00	(4,650.00)	0.00	(4,650.00)
4943.16 Outside Labor	7,873.50	0.00	(7,873.50)	7,873.50	0.00	(7,873.50)	0.00	(7,873.50)
4945.00 Maintenance Labor EBC	21,096.11	0.00	(21,096.11)	21,096.11	0.00	(21,096.11)	0.00	(21,096.11)
TOTAL MAINTENANCE	128,947.54	0.00	(128,947.54)	128,947.54	0.00	(128,947.54)	0.00	(128,947.54)
INSURANCE EXPENSE								
4961.02 Liability Insurance	310.32	0.00	(310.32)	310.32	0.00	(310.32)	0.00	(310.32)
4961.04 Auto Insurance	2,629.45	0.00	(2,629.45)	2,629.45	0.00	(2,629.45)	0.00	(2,629.45)
TOTAL INSURANCE EXPENSE	2,939.77	0.00	(2,939.77)	2,939.77	0.00	(2,939.77)	0.00	(2,939.77)
GENERAL EXPENSE								
4962.00 General Expenses	522.17	0.00	(522.17)	522.17	0.00	(522.17)	0.00	(522.17)
4985.00 Equity Transfer	(111,660.92)	0.00	111,660.92	(111,660.92)	0.00	111,660.92	0.00	111,660.92
TOTAL GENERAL EXPENSE	(111,138.75)	0.00	111,138.75	(111,138.75)	0.00	111,138.75	0.00	111,138.75

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
TOTAL EXPENSES	123,891.43	0.00	(123,891.43)	123,891.43	0.00	(123,891.43)	0.00	(123,891.43)
SURPLUS	6,876.91	0.00	6,876.91	16,054.21	0.00	16,054.21	0.00	16,054.21

Sarasota Housing Authority
Operating Statement
Four Months Ending 07/31/2026
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)	0.00	0.00	0.00	0.00	0.00
TOTAL HUD REVENUE	(46,063.00)	0.00	(46,063.00)	0.00	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE								
3715.02 Dividend Revenues	0.44	0.00	0.44	1.71	0.00	1.71	0.00	1.71
3715.05 Other Revenue (Change In Value)	975.08	0.00	975.08	3,262.20	0.00	3,262.20	0.00	3,262.20
TOTAL OTHER OPERATING REVENUE	975.52	0.00	975.52	3,263.91	0.00	3,263.91	0.00	3,263.91
TOTAL INCOME	(45,087.48)	0.00	(45,087.48)	3,263.91	0.00	3,263.91	0.00	3,263.91
EXPENSES								
TOTAL EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SURPLUS	(45,087.48)	0.00	(45,087.48)	3,263.91	0.00	3,263.91	0.00	3,263.91

Sarasota Housing Authority
Cash Position
August 31, 2026

Cash	
Annex Operating	2,943,257.22
Bertha Mitchell	63,506.18
Business Activities Operating	669,370.63
Courts - Operating Accounts	1,375.63
Courts - BM Operating Account	277,269.07
HCV - HAP	2,086,896.93
HCV - Admin Reserve	2,706,678.21
McCown Tower/Tower LIHTC Operating	220,268.66
Resident Services	118,919.89
SHMC	41,230.08
Towers Operating	9,151.26
Annex Security Deposit	29,630.82
Bertha Mitchell Security Deposit	429.09
Courts - BM Security Deposit	23,585.32
Tower LIHTC Security Deposit	28,487.92
McCown Tower Development/Construction	1,427.00
McCown Tower Replacement Reserve	336,934.70
McCown Tower Operating Deficit Reserve	306,269.90
McCown Tower Insurance Escrow	46,967.36
Rosemary Cohen	5,335.64
Development Account	814,004.03
Litigations Proceeds Account	1,038.03
HCV FSS Escrow	247,896.54
PHA FSS Escrow	43,891.88
FSS Escrow	220,210.84
SHFC - Operating	1,659,750.33
SHFC - Reserve	545,820.43
Total Cash	<u>13,449,603.59</u>
Investments	
Courts Investment Account # 7321	1,064,912.66
Development Investment Account # 7320	3,243,641.11
HCV Reserve Investment Account # 2520	1,724,418.59
Litigation Investment Account # 2523	832,838.12
Rosemary Investment Account # 8524	212,430.31
Guaranty Reserve	1,500,042.51
Tower Investment Account # 8525	265,544.38
Annex Investment Account #9026	<u>1,058,034.37</u>
Total Investments	<u>9,901,862.05</u>
Total Cash and Investments	<u>23,351,465.64</u>

Sarasota Housing Authority
Operating Statement
Five Months Ending 08/31/2026
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	31,112.00	182,325.00	(151,213.00)	147,903.00	911,625.00	(763,722.00)	2,187,900.00	(2,039,997.00)
3703.01 Vacancy Loss	0.00	(3,646.58)	3,646.58	0.00	(18,232.92)	18,232.92	(43,759.00)	43,759.00
3704.00.0ld Tenant Revenue Other	0.00	47.27	(47.27)	0.00	236.33	(236.33)	567.19	(567.19)
3704.10 Tenant Revenue - Late Fees	50.00	9.00	41.00	59.00	45.00	14.00	108.00	(49.00)
3704.20 Tenant Revenue - Maintenance Fees	0.00	125.00	(125.00)	123.52	625.00	(501.48)	1,500.00	(1,376.48)
3704.30 Tenant Revenue - Other	20.00	20.00	0.00	100.00	100.00	0.00	240.00	(140.00)
TOTAL TENANT REVENUE	31,182.00	178,879.69	(147,697.69)	148,185.52	894,398.41	(746,212.89)	2,146,556.19	(1,998,370.67)
HUD REVENUE								
3710.00 HUD HAP Revenue	149,775.00	0.00	149,775.00	764,387.00	0.00	764,387.00	0.00	764,387.00
TOTAL HUD REVENUE	149,775.00	0.00	149,775.00	764,387.00	0.00	764,387.00	0.00	764,387.00
OTHER OPERATING REVENUE								
3711.00 Investment Income - Unrestrict	682.89	0.00	682.89	692.77	0.00	692.77	0.00	692.77
3715.00 Other Revenue	0.00	1,000.00	(1,000.00)	12,465.00	5,000.00	7,465.00	12,000.00	465.00
3715.01 Laundry Revenue	214.80	325.75	(110.95)	981.94	1,628.75	(646.81)	3,909.00	(2,927.06)
3715.02 Dividend Revenues	0.98	0.00	0.98	4.76	0.00	4.76	0.00	4.76
3715.05 Other Revenue (Change In Value)	318.16	0.00	318.16	13,368.94	0.00	13,368.94	0.00	13,368.94
TOTAL OTHER OPERATING REVENUE	1,216.83	1,325.75	(108.92)	27,513.41	6,628.75	20,884.66	15,909.00	11,604.41
TOTAL INCOME	182,173.83	180,205.44	1,968.39	940,085.93	901,027.16	39,058.77	2,162,465.19	(1,222,379.26)
EXPENSES								
ADMINISTRATIVE EXPENSE								
4911.00 Administrative Salaries	32,908.69	33,348.58	439.89	155,259.28	166,742.92	11,483.64	400,183.00	244,923.72
4912.00 Audit Fee Expense	0.00	1,413.75	1,413.75	0.00	7,068.75	7,068.75	16,965.00	16,965.00
4912.10 Accounting Fees	0.00	782.92	782.92	834.72	3,914.58	3,079.86	9,395.00	8,560.28
4912.12 Consulting	3,707.00	1,000.00	(2,707.00)	6,289.40	5,000.00	(1,289.40)	12,000.00	5,710.60
4914.00 Marketing & Advertising	93.24	25.92	(67.32)	93.24	129.58	36.34	311.00	217.76
4915.00 Administrative EBC Expenses	12,560.36	10,975.83	(1,584.53)	62,995.68	54,879.17	(8,116.51)	131,710.00	68,714.32
4916.00 Office Supplies Expense	121.43	366.75	245.32	1,740.31	1,833.75	93.44	4,401.00	2,660.69
4917.00 Legal Expense	942.05	1,096.25	154.20	5,639.23	5,481.25	(157.98)	13,155.00	7,515.77
4918.00 Travel Expenses	931.29	904.92	(26.37)	4,162.62	4,524.58	361.96	10,859.00	6,696.38
4919.01 Telephone Expense	619.09	704.50	85.41	3,518.03	3,522.50	4.47	8,454.00	4,935.97
4919.02 Dues/Subscription Expense	2,180.82	748.83	(1,431.99)	3,629.57	3,744.17	114.60	8,986.00	5,356.43
4919.03 Commissioner Training/Travel	1,887.97	775.67	(1,112.30)	4,907.11	3,878.33	(1,028.78)	9,308.00	4,400.89
4919.04 Training Expense	738.50	680.00	(58.50)	4,468.89	3,400.00	(1,068.89)	8,160.00	3,691.11
4919.07 Postage Expense	0.00	62.33	62.33	163.23	311.67	148.44	748.00	584.77
4919.08 Vehicle Repair Expense	84.17	83.33	(0.84)	1,715.25	416.67	(1,298.58)	1,000.00	(715.25)
4919.09 Office Lease Expense	877.58	903.83	26.25	4,387.90	4,519.17	131.27	10,846.00	6,458.10
4919.10 Small Hand Tools	0.00	39.25	39.25	279.04	196.25	(82.79)	471.00	191.96

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
ADMINISTRATIVE EXPENSE								
4919.11 Internet Expense	312.92	322.25	9.33	1,556.63	1,611.25	54.62	3,867.00	2,310.37
4919.12 Investigations	239.40	136.08	(103.32)	738.15	680.42	(57.73)	1,633.00	894.85
4919.13 Court Costs	0.00	41.67	41.67	0.00	208.33	208.33	500.00	500.00
4919.15 Admin. General Contracts	1,550.54	2,511.83	961.29	9,831.41	12,559.17	2,727.76	30,142.00	20,310.59
4919.16 Admin. Equipment Contracts	712.75	598.00	(114.75)	1,106.69	2,990.00	1,883.31	7,176.00	6,069.31
TOTAL ADMINISTRATIVE EXPENSE	60,467.80	57,522.49	(2,945.31)	273,316.38	287,612.51	14,296.13	690,270.00	416,953.62
TENANT SERVICES								
4921.00 RS - Supplies	0.00	139.08	139.08	0.00	695.42	695.42	1,669.00	1,669.00
4921.03 RS- Tenant Service	106.87	8.17	(98.70)	446.72	40.83	(405.89)	98.00	(348.72)
4921.04 Resident Council Stipend	0.00	150.00	150.00	0.00	750.00	750.00	1,800.00	1,800.00
4921.041 Resident Council Expenses	0.00	113.92	113.92	1,558.40	569.58	(988.82)	1,367.00	(191.40)
TOTAL TENANT SERVICES	106.87	411.17	304.30	2,005.12	2,055.83	50.71	4,934.00	2,928.88
UTILITY EXPENSE								
4931.00 Water Expenses	2,356.50	2,086.92	(269.58)	9,554.57	10,434.58	880.01	25,043.00	15,488.43
4932.00 Electricity Expense	4,865.18	3,748.33	(1,116.85)	17,705.27	18,741.67	1,036.40	44,980.00	27,274.73
4933.00 Gas Expense	607.97	459.08	(148.89)	2,371.73	2,295.42	(76.31)	5,509.00	3,137.27
4934.00 Trash Expense	2,425.48	2,145.25	(280.23)	9,691.03	10,726.25	1,035.22	25,743.00	16,051.97
4935.00 Sewer Expense	3,341.09	3,157.33	(183.76)	13,619.10	15,786.67	2,167.57	37,888.00	24,268.90
TOTAL UTILITY EXPENSE	13,596.22	11,596.91	(1,999.31)	52,941.70	57,984.59	5,042.89	139,163.00	86,221.30
MAINTENANCE								
4941.00 Maintenance Labor	4,728.95	4,528.33	(200.62)	22,277.63	22,641.67	364.04	54,340.00	32,062.37
4942.00 Materials Expense	77.12	55.58	(21.54)	477.54	277.92	(199.62)	667.00	189.46
4942.02 Appliance Parts	0.00	11.50	11.50	0.00	57.50	57.50	138.00	138.00
4942.06 Doors	0.00	1.33	1.33	0.00	6.67	6.67	16.00	16.00
4942.08 Electrical Parts	0.00	80.75	80.75	176.50	403.75	227.25	969.00	792.50
4942.10 Exterior Supplies	0.00	497.42	497.42	0.00	2,487.08	2,487.08	5,969.00	5,969.00
4942.12 Fire Protection	2,938.30	1,908.08	(1,030.22)	2,938.30	9,540.42	6,602.12	22,897.00	19,958.70
4942.14 Flooring	0.00	422.67	422.67	0.00	2,113.33	2,113.33	5,072.00	5,072.00
4942.16 Hardware	70.64	26.92	(43.72)	70.64	134.58	63.94	323.00	252.36
4942.18 HVAC Parts	0.00	614.25	614.25	425.14	3,071.25	2,646.11	7,371.00	6,945.86
4942.20 Janitorial Supplies	218.87	143.42	(75.45)	377.10	717.08	339.98	1,721.00	1,343.90
4942.21.old Unit Turn Supplies	0.00	85.00	85.00	0.00	424.98	424.98	1,019.94	1,019.94
4942.22 Keys/Locks	1.20	83.33	82.13	161.91	416.67	254.76	1,000.00	838.09
4942.24 Landscape Materials	12.62	418.75	406.13	120.60	2,093.75	1,973.15	5,025.00	4,904.40
4942.26 Lighting/Fixtures	0.00	166.75	166.75	123.32	833.75	710.43	2,001.00	1,877.68
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	418.75	418.75	1,005.00	1,005.00
4942.33 Non-Capital Appliances	0.00	417.33	417.33	0.00	2,086.67	2,086.67	5,008.00	5,008.00
4942.34 Paint/Drywall Material	21.58	358.75	337.17	411.66	1,793.75	1,382.09	4,305.00	3,893.34
4942.36 Plumbing Parts	207.74	176.83	(30.91)	796.25	884.17	87.92	2,122.00	1,325.75
4942.38 Windows - Glass/Screens	87.36	228.58	141.22	163.72	1,142.92	979.20	2,743.00	2,579.28
4943.01 Alarm Expense	0.00	114.42	114.42	500.00	572.08	72.08	1,373.00	873.00
4943.02 Uniform Expenses	0.00	125.00	125.00	314.55	625.00	310.45	1,500.00	1,185.45
4943.03 Lawn Maintenance	1,083.33	1,368.83	285.50	5,416.65	6,844.17	1,427.52	16,426.00	11,009.35
4943.04 Electrical Contractor	0.00	183.67	183.67	0.00	918.33	918.33	2,204.00	2,204.00
4943.05 Plumbing Contractor	0.00	183.75	183.75	8,032.25	918.75	(7,113.50)	2,205.00	(5,827.25)
4943.06 HVAC Contractor	8,328.00	183.75	(8,144.25)	14,581.88	918.75	(13,663.13)	2,205.00	(12,376.88)
4943.07 Elevator Maintenance Exp.	777.47	786.42	8.95	2,663.06	3,932.08	1,269.02	9,437.00	6,773.94

	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	1,600.00	2,145.83	545.83	5,150.00	3,550.00
4943.09 Fire Inspections	3,914.95	1,157.83	(2,757.12)	3,914.95	5,789.17	1,874.22	13,894.00	9,979.05
4943.10 Routine Maintenance Exp.	1,248.00	1,786.67	538.67	6,966.20	8,933.33	1,967.13	21,440.00	14,473.80
4943.11 A & E Expenses	0.00	2,088.67	2,088.67	0.00	10,443.33	10,443.33	25,064.00	25,064.00
4943.13 Painting/Drywall Contractor	230.00	199.67	(30.33)	1,501.71	998.33	(503.38)	2,396.00	894.29
4943.15 Camera Maintenance	0.00	500.00	500.00	0.00	2,500.00	2,500.00	6,000.00	6,000.00
4943.16 Outside Labor	0.00	41.83	41.83	0.00	209.17	209.17	502.00	502.00
4943.18 Construction	0.00	88,540.67	88,540.67	0.00	442,703.33	442,703.33	1,062,488.00	1,062,488.00
4943.19 Repairs	0.00	166.67	166.67	0.00	833.33	833.33	2,000.00	2,000.00
4945.00 Maintenance Labor EBC	2,114.90	1,756.75	(358.15)	10,201.24	8,783.75	(1,417.49)	21,081.00	10,879.76
TOTAL MAINTENANCE	26,461.03	109,923.09	83,462.06	84,227.59	549,615.39	465,387.80	1,319,076.94	1,234,849.35
PROTECTIVE SERVICES								
4952.00 Protective Services Expense	0.00	865.50	865.50	0.00	4,327.50	4,327.50	10,386.00	10,386.00
TOTAL PROTECTIVE SERVICES	0.00	865.50	865.50	0.00	4,327.50	4,327.50	10,386.00	10,386.00
INSURANCE EXPENSE								
4961.00 Insurance Expense	0.00	0.00	0.00	455.96	0.00	(455.96)	0.00	(455.96)
4961.01 Property Insurance	0.00	3,923.67	3,923.67	25,416.85	19,618.33	(5,798.52)	47,084.00	21,667.15
4961.02 Liability Insurance	177.82	600.92	423.10	2,323.92	3,004.58	680.66	7,211.00	4,887.08
4961.03 Worker's Compensation Insurance	0.00	186.17	186.17	0.00	930.83	930.83	2,234.00	2,234.00
4961.04 Auto Insurance	879.16	646.83	(232.33)	2,438.41	3,234.17	795.76	7,762.00	5,323.59
TOTAL INSURANCE EXPENSE	1,056.98	5,357.59	4,300.61	30,635.14	26,787.91	(3,847.23)	64,291.00	33,655.86
GENERAL EXPENSE								
4962.00 General Expenses	240.54	908.42	667.88	44,019.27	4,542.08	(39,477.19)	10,901.00	(33,118.27)
4964.00 Bad Debt Expense	0.00	38.75	38.75	0.00	193.75	193.75	465.00	465.00
4965.00 Property Taxes	0.00	63.17	63.17	0.00	315.83	315.83	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	4,005.42	4,005.42	9,613.00	9,613.00
TOTAL GENERAL EXPENSE	240.54	1,811.42	1,570.88	(4,121.23)	9,057.08	13,178.31	21,737.00	25,858.23
TOTAL EXPENSES	101,929.44	187,488.17	85,558.73	439,004.70	937,440.81	498,436.11	2,249,857.94	1,810,853.24
SURPLUS	80,244.39	(7,282.73)	(87,527.12)	501,081.23	(36,413.65)	(537,494.88)	(87,392.75)	(588,473.98)

Sarasota Housing Authority
Operating Statement
Five Months Ending 08/31/2026
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)	0.00	0.00	0.00	0.00	0.00
TOTAL ADMINISTRATIVE REVENUE	(6.48)	0.00	(6.48)	0.00	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE								
3708.01 Other Government Grants - ARPA Funds	1,339,689.00	0.00	1,339,689.00	3,925,060.38	0.00	3,925,060.38	0.00	3,925,060.38
3711.00 Investment Income - Unrestrict	931.00	0.00	931.00	1,269.15	0.00	1,269.15	0.00	1,269.15
3715.00 Other Revenue	7.48	0.00	7.48	564,488.73	0.00	564,488.73	0.00	564,488.73
3715.02 Dividend Revenues	3,897.44	0.00	3,897.44	23,138.28	0.00	23,138.28	0.00	23,138.28
3715.05 Other Revenue (Change In Value)	9,364.14	0.00	9,364.14	58,447.48	0.00	58,447.48	0.00	58,447.48
TOTAL OTHER OPERATING REVENUE	1,353,889.06	0.00	1,353,889.06	4,572,404.02	0.00	4,572,404.02	0.00	4,572,404.02
TOTAL INCOME	1,353,882.58	0.00	1,353,882.58	4,572,404.02	0.00	4,572,404.02	0.00	4,572,404.02
EXPENSES								
ADMINISTRATIVE EXPENSE								
4912.11 Development Consulting	5,435.20	0.00	(5,435.20)	25,872.40	0.00	(25,872.40)	0.00	(25,872.40)
4912.12 Consulting	0.00	0.00	0.00	900.00	0.00	(900.00)	0.00	(900.00)
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	19,062.00	0.00	(19,062.00)	32,219.50	0.00	(32,219.50)	0.00	(32,219.50)
4918.00 Travel Expenses	0.00	0.00	0.00	31.85	0.00	(31.85)	0.00	(31.85)
4919.02 Dues/Subscription Expense	1,606.81	0.00	(1,606.81)	1,606.81	0.00	(1,606.81)	0.00	(1,606.81)
4919.04 Training Expense	0.00	0.00	0.00	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	0.00	0.00	0.00	155.89	0.00	(155.89)	0.00	(155.89)
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)	750.00	0.00	(750.00)	0.00	(750.00)
TOTAL ADMINISTRATIVE EXPENSE	26,254.01	0.00	(26,254.01)	62,188.98	0.00	(62,188.98)	0.00	(62,188.98)
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	0.00	0.00	0.00	1,942.00	0.00	(1,942.00)	0.00	(1,942.00)
UTILITIES EXPENSE								
4931.00 Water Expenses	0.00	0.00	0.00	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	0.00	0.00	0.00	555.65	0.00	(555.65)	0.00	(555.65)
MAINTENANCE								
4942.00 Materials Expense	120.44	0.00	(120.44)	145.21	0.00	(145.21)	0.00	(145.21)
4942.10 Exterior Supplies	12,183.49	0.00	(12,183.49)	12,183.49	0.00	(12,183.49)	0.00	(12,183.49)
4942.16 Hardware	33.38	0.00	(33.38)	33.38	0.00	(33.38)	0.00	(33.38)
4942.18 HVAC Parts	0.00	0.00	0.00	384.25	0.00	(384.25)	0.00	(384.25)
4942.20 Janitorial Supplies	0.00	0.00	0.00	4.28	0.00	(4.28)	0.00	(4.28)

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
MAINTENANCE								
4942.22 Keys/Locks	4.19	0.00	(4.19)	4.19	0.00	(4.19)	0.00	(4.19)
4942.36 Plumbing parts	7.18	0.00	(7.18)	7.18	0.00	(7.18)	0.00	(7.18)
TOTAL MAINTENANCE	12,348.68	0.00	(12,348.68)	12,761.98	0.00	(12,761.98)	0.00	(12,761.98)
INSURANCE EXPENSE								
4961.04 Auto Insurance	603.99	0.00	(603.99)	6,955.23	0.00	(6,955.23)	0.00	(6,955.23)
TOTAL INSURANCE EXPENSE	603.99	0.00	(603.99)	6,955.23	0.00	(6,955.23)	0.00	(6,955.23)
GENERAL EXPENSE								
4962.00 General Expenses	8,533.56	0.00	(8,533.56)	13,991.72	0.00	(13,991.72)	0.00	(13,991.72)
TOTAL GENERAL EXPENSE	8,533.56	0.00	(8,533.56)	13,991.72	0.00	(13,991.72)	0.00	(13,991.72)
TOTAL EXPENSES	47,740.24	0.00	(47,740.24)	98,410.87	0.00	(98,410.87)	0.00	(98,410.87)
SURPLUS	1,306,142.34	0.00	(1,306,142.34)	4,473,993.15	0.00	(4,473,993.15)	0.00	(4,473,993.15)

Sarasota Housing Authority
Operating Statement
Five Months Ending 08/31/2026
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	0.00	40,920.58	(40,920.58)	139,509.00	204,602.92	(65,093.92)	491,047.00	(351,538.00)
3704.10 Tenant Revenue - Late Fees	0.00	944.83	(944.83)	2,450.00	4,724.17	(2,274.17)	11,338.00	(8,888.00)
3704.20 Tenant Revenue - Maint. Fees	0.00	60.83	(60.83)	0.00	304.17	(304.17)	730.00	(730.00)
3704.30 Tenant Revenue - Other	0.00	33.58	(33.58)	90.00	167.92	(77.92)	403.00	(313.00)
TOTAL TENANT REVENUE	0.00	41,959.82	(41,959.82)	142,049.00	209,799.18	(67,750.18)	503,518.00	(361,469.00)
HUD REVENUES								
3706.00 HUD Operating Grant Revenue	56,203.34	53,888.25	2,315.09	208,940.19	269,441.25	(60,501.06)	646,659.00	(437,718.81)
3706.10 HUD Operating Grant - CFP Revenue	0.00	105,057.00	(105,057.00)	902,028.00	525,285.00	376,743.00	1,260,684.00	(358,656.00)
TOTAL HUD REVENUES	56,203.34	158,945.25	(102,741.91)	1,110,968.19	794,726.25	316,241.94	1,907,343.00	(796,374.81)
OTHER OPERATING REVENUE								
3707.50 Other Admin Revenue	0.00	20,168.83	(20,168.83)	60,506.76	100,844.17	(40,337.41)	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	3.75	4.83	(1.08)	25.81	24.17	1.64	58.00	(32.19)
3714.00 Fraud Recovery	7,058.00	0.00	7,058.00	7,058.00	0.00	7,058.00	0.00	7,058.00
3714.50 Vacancy Loss	0.00	(2,935.58)	2,935.58	0.00	(14,677.92)	14,677.92	(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	7,061.75	17,238.08	(10,176.33)	154,782.66	86,190.42	68,592.24	206,857.00	(52,074.34)
TOTAL INCOME	63,265.09	218,143.15	(154,878.06)	1,407,799.85	1,090,715.85	317,084.00	2,617,718.00	(1,209,918.15)
EXPENSES								
ADMINISTRATIVE EXPENSE								
4911.00 Administrative Salaries	0.00	35,648.17	35,648.17	101,480.99	178,240.83	76,759.84	427,778.00	326,297.01
4912.00 Audit Fee Expense	0.00	1,161.25	1,161.25	0.00	5,806.25	5,806.25	13,935.00	13,935.00
4912.10 Accounting fees	0.00	1,919.42	1,919.42	0.00	9,597.08	9,597.08	23,033.00	23,033.00
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	0.00	224.50	224.50	328.65	1,122.50	793.85	2,694.00	2,365.35
4915.00 Administrative EBC Expenses	725.86	12,720.33	11,994.47	41,690.75	63,601.67	21,910.92	152,644.00	110,953.25
4916.00 Office Supplies Expense	0.00	485.33	485.33	1,307.56	2,426.67	1,119.11	5,824.00	4,516.44
4917.00 Legal Expense	0.00	1,625.33	1,625.33	4,897.94	8,126.67	3,228.73	19,504.00	14,606.06
4918.00 Travel Expenses	0.00	1,255.83	1,255.83	3,982.05	6,279.17	2,297.12	15,070.00	11,087.95
4919.01 Telephone Expense	0.00	1,288.83	1,288.83	4,388.04	6,444.17	2,056.13	15,466.00	11,077.96
4919.02 Dues/Subscription Expense	0.00	598.58	598.58	1,059.62	2,992.92	1,933.30	7,183.00	6,123.38
4919.03 Commissioner training/travel	0.00	642.67	642.67	1,146.16	3,213.33	2,067.17	7,712.00	6,565.84
4919.04 Training Expense	0.00	1,200.75	1,200.75	6,768.54	6,003.75	(764.79)	14,409.00	7,640.46
4919.07 Postage Expense	0.00	74.00	74.00	92.67	370.00	277.33	888.00	795.33

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
ADMINISTRATIVE EXPENSE								
4919.08 Vehicle Repair Expense	0.00	1,804.42	1,804.42	3,300.96	9,022.08	5,721.12	21,653.00	18,352.04
4919.09 Office Lease Expense	0.00	903.83	903.83	2,632.71	4,519.17	1,886.46	10,846.00	8,213.29
4919.10 Expendable Misc. Equipment	0.00	178.58	178.58	2,001.60	892.92	(1,108.68)	2,143.00	141.40
4919.11 Internet Expense	0.00	588.33	588.33	2,041.51	2,941.67	900.16	7,060.00	5,018.49
4919.12 Investigations	0.00	336.33	336.33	771.93	1,681.67	909.74	4,036.00	3,264.07
4919.13 Court Costs	0.00	83.33	83.33	295.83	416.67	120.84	1,000.00	704.17
4919.14 Bank charges	0.00	1.67	1.67	0.00	8.33	8.33	20.00	20.00
4919.15 Admin. General Contracts	0.00	5,975.42	5,975.42	14,046.20	29,877.08	15,830.88	71,705.00	57,658.80
4919.16 Admin. Equipment Contracts	0.00	409.67	409.67	342.67	2,048.33	1,705.66	4,916.00	4,573.33
TOTAL ADMINISTRATIVE EXPENSE	725.86	69,126.57	68,400.71	193,315.81	345,632.93	152,317.12	829,519.00	636,203.19
TENANT SERVICES								
4921.03 Resident Services - Tenant Service	0.00	83.33	83.33	43.50	416.67	373.17	1,000.00	956.50
4921.04 Resident Council Stipend	0.00	309.00	309.00	900.00	1,545.00	645.00	3,708.00	2,808.00
4921.041 Resident Council Expenses	0.00	290.17	290.17	2,617.04	1,450.83	(1,166.21)	3,482.00	864.96
4921.05 Resident Service - Advertising	0.00	200.58	200.58	0.00	1,002.92	1,002.92	2,407.00	2,407.00
4922.00 Relocation Expenses	0.00	0.00	0.00	85,369.86	0.00	(85,369.86)	0.00	(85,369.86)
TOTAL TENANT SERVICES	0.00	883.08	883.08	88,930.40	4,415.42	(84,514.98)	10,597.00	(78,333.40)
UTILITY EXPENSE								
4931.00 Water Expenses	0.00	5,175.33	5,175.33	6,689.51	25,876.67	19,187.16	62,104.00	55,414.49
4932.00 Electricity Expense	32.66	1,585.67	1,553.01	2,886.46	7,928.33	5,041.87	19,028.00	16,141.54
4933.00 Gas Expense	0.00	58.67	58.67	186.41	293.33	106.92	704.00	517.59
4934.00 Trash Expense	1,707.82	4,222.83	2,515.01	12,132.06	21,114.17	8,982.11	50,674.00	38,541.94
4935.00 Sewer Expense	0.00	12,399.67	12,399.67	9,069.39	61,998.33	52,928.94	148,796.00	139,726.61
TOTAL UTILITY EXPENSE	1,740.48	23,442.17	21,701.69	30,963.83	117,210.83	86,247.00	281,306.00	250,342.17
MAINTENANCE								
4941.00 Maintenance Labor	0.00	46,207.08	46,207.08	131,360.52	231,035.42	99,674.90	554,485.00	423,124.48
4942.00 Materials Expense	0.00	501.00	501.00	49.55	2,505.00	2,455.45	6,012.00	5,962.45
4942.02 Appliance parts	0.00	82.58	82.58	194.78	412.92	218.14	991.00	796.22
4942.04 Cabinetry	0.00	333.33	333.33	0.00	1,666.67	1,666.67	4,000.00	4,000.00
4942.05 Roof	0.00	416.67	416.67	0.00	2,083.33	2,083.33	5,000.00	5,000.00
4942.06 Doors	0.00	417.17	417.17	274.30	2,085.83	1,811.53	5,006.00	4,731.70
4942.08 Electrical Parts	0.00	251.50	251.50	17.92	1,257.50	1,239.58	3,018.00	3,000.08
4942.10 Exterior Supplies	0.00	423.75	423.75	155.90	2,118.75	1,962.85	5,085.00	4,929.10
4942.12 Fire Protection	0.00	582.42	582.42	0.00	2,912.08	2,912.08	6,989.00	6,989.00
4942.14 Flooring	0.00	0.00	0.00	1.02	0.00	(1.02)	0.00	(1.02)
4942.16 Hardware	0.00	198.75	198.75	109.45	993.75	884.30	2,385.00	2,275.55
4942.18 HVAC Parts	0.00	547.50	547.50	751.79	2,737.50	1,985.71	6,570.00	5,818.21
4942.20 Janitorial Supplies	0.00	257.50	257.50	175.24	1,287.50	1,112.26	3,090.00	2,914.76
4942.22 Keys/Locks	0.00	132.33	132.33	0.00	661.67	661.67	1,588.00	1,588.00
4942.24 Landscape Materials	0.00	41.67	41.67	0.00	208.33	208.33	500.00	500.00
4942.26 Lighting/Fixtures	0.00	417.33	417.33	0.00	2,086.67	2,086.67	5,008.00	5,008.00
4942.32 Non-Capitalized Furniture, Fixture, Equipment	0.00	41.67	41.67	0.00	208.33	208.33	500.00	500.00
4942.33 Non Capitalized Appliances	0.00	420.83	420.83	0.00	2,104.17	2,104.17	5,050.00	5,050.00
4942.34 Paint/Drywall Material	0.00	1,253.75	1,253.75	1,558.87	6,268.75	4,709.88	15,045.00	13,486.13
4942.36 Plumbing parts	0.00	833.33	833.33	1,030.63	4,166.67	3,136.04	10,000.00	8,969.37
4942.38 Windows - glass/screens	0.00	2,086.58	2,086.58	2,590.31	10,432.92	7,842.61	25,039.00	22,448.69

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
MAINTENANCE								
4943.01 Alarm Expense	0.00	8.33	8.33	37.10	41.67	4.57	100.00	62.90
4943.02 Uniform Expenses	0.00	403.33	403.33	1,786.08	2,016.67	230.59	4,840.00	3,053.92
4943.03 Lawn Maintenance	0.00	3,758.75	3,758.75	7,149.99	18,793.75	11,643.76	45,105.00	37,955.01
4943.04 Electrical Contractor	0.00	1,744.08	1,744.08	0.00	8,720.42	8,720.42	20,929.00	20,929.00
4943.05 Plumbing Contractor	0.00	4,611.83	4,611.83	1,205.50	23,059.17	21,853.67	55,342.00	54,136.50
4943.06 HVAC Contractor	0.00	2,861.42	2,861.42	5,500.00	14,307.08	8,807.08	34,337.00	28,837.00
4943.08 Bug Maintenance Contract	0.00	1,197.50	1,197.50	3,922.00	5,987.50	2,065.50	14,370.00	10,448.00
4943.09 Fire Inspections	0.00	1,074.92	1,074.92	0.00	5,374.58	5,374.58	12,899.00	12,899.00
4943.10 Routine Maintenance Exp.	0.00	420.42	420.42	727.98	2,102.08	1,374.10	5,045.00	4,317.02
4943.12 Equipment Leasing	0.00	153.67	153.67	322.00	768.33	446.33	1,844.00	1,522.00
4943.13 Painting/Drywall Contractor	0.00	206.00	206.00	2,700.00	1,030.00	(1,670.00)	2,472.00	(228.00)
4943.15 Camera Maintenance	0.00	418.25	418.25	13,950.00	2,091.25	(11,858.75)	5,019.00	(8,931.00)
4943.16 Outside Labor	0.00	3,479.42	3,479.42	1,653.00	17,397.08	15,744.08	41,753.00	40,100.00
4943.17 B&G Club Maintenance	0.00	473.33	473.33	1,004.28	2,366.67	1,362.39	5,680.00	4,675.72
4943.18 Construction	0.00	224,754.17	224,754.17	0.00	1,123,770.83	1,123,770.83	2,697,050.00	2,697,050.00
4945.00 Maintenance Labor EBC	1,185.91	17,608.42	16,422.51	57,703.98	88,042.08	30,338.10	211,301.00	153,597.02
TOTAL MAINTENANCE	1,185.91	318,620.58	317,434.67	235,932.19	1,593,102.92	1,357,170.73	3,823,447.00	3,587,514.81
PROTECTIVE SERVICES								
4952.00 Protective Services Expense	0.00	3,112.83	3,112.83	0.00	15,564.17	15,564.17	37,354.00	37,354.00
TOTAL PROTECTIVE SERVICES	0.00	3,112.83	3,112.83	0.00	15,564.17	15,564.17	37,354.00	37,354.00
INSURANCE EXPENSE								
4961.00 Insurance Expense	(3,344.00)	150.25	3,494.25	3,720.00	751.25	(2,968.75)	1,803.00	(1,917.00)
4961.01 Property Insurance	0.00	5,590.17	5,590.17	31,865.15	27,950.83	(3,914.32)	67,082.00	35,216.85
4961.02 Liability Insurance	0.00	1,281.00	1,281.00	6,765.95	6,405.00	(360.95)	15,372.00	8,606.05
4961.03 Worker's Compensation Insurance	0.00	784.17	784.17	0.00	3,920.83	3,920.83	9,410.00	9,410.00
4961.04 Auto Insurance	0.00	2,663.75	2,663.75	7,888.35	13,318.75	5,430.40	31,965.00	24,076.65
TOTAL INSURANCE EXPENSE	(3,344.00)	10,469.34	13,813.34	50,239.45	52,346.66	2,107.21	125,632.00	75,392.55
GENERAL EXPENSE								
4962.00 General Expenses	0.00	837.83	837.83	2,917.85	4,189.17	1,271.32	10,054.00	7,136.15
4964.00 Bad Debt Expense	0.00	1,226.00	1,226.00	5,899.75	6,130.00	230.25	14,712.00	8,812.25
4972.00 Casualty losses- non-capitalized	0.00	0.00	0.00	468.50	0.00	(468.50)	0.00	(468.50)
4975.00 Utility Reimbursement - Tenants	0.00	776.33	776.33	1,845.00	3,881.67	2,036.67	9,316.00	7,471.00
4985.00 Equity Transfer	0.00	0.00	0.00	111,660.92	0.00	(111,660.92)	0.00	(111,660.92)
4991.00 FSS Escrow Expense	0.00	630.58	630.58	2,670.00	3,152.92	482.92	7,567.00	4,897.00
TOTAL GENERAL EXPENSE	0.00	3,470.74	3,470.74	125,462.02	17,353.76	(108,108.26)	41,649.00	(83,813.02)
TOTAL EXPENSES	308.25	429,125.31	428,817.06	724,843.70	2,145,626.69	1,420,782.99	5,149,504.00	4,424,660.30
SURPLUS	62,956.84	(210,982.16)	(273,939.00)	682,956.15	(1,054,910.84)	(1,737,866.99)	(2,531,786.00)	(3,214,742.15)

Sarasota Housing Authority
Operating Statement
Five Months Ending 08/31/2026
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	(18.70)	0.00	(18.70)	(92.26)	0.00	(92.26)	0.00	(92.26)
TOTAL OTHER REVENUE	(18.70)	0.00	(18.70)	(92.26)	0.00	(92.26)	0.00	(92.26)
SURPLUS	(18.70)	0.00	18.70	(92.26)	0.00	92.26	0.00	92.26

Sarasota Housing Authority
Operating Statement
Eight Months Ending 08/31/2026

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	33,937.00	35,730.00	(1,793.00)	266,986.56	285,840.00	(18,853.44)	428,760.00	(161,773.44)
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	28.00	1.17	26.83	86.00	9.33	76.67	14.00	72.00
3704.20 Tenant Revenue - Maint. Fees	(34.14)	55.33	(89.47)	1,696.41	442.67	1,253.74	664.00	1,032.41
3704.30 Tenant Revenue - Other	5.00	16.50	(11.50)	95.00	132.00	(37.00)	198.00	(103.00)
TOTAL TENANT REVENUE	33,935.86	35,803.00	(1,867.14)	268,145.97	286,424.00	(18,278.03)	429,636.00	(161,490.03)
HUD REVENUE								
3710.00 PBRA Revenue	46,181.00	43,670.00	2,511.00	370,021.00	349,360.00	20,661.00	524,040.00	(154,019.00)
TOTAL HUD REVENUE	46,181.00	43,670.00	2,511.00	370,021.00	349,360.00	20,661.00	524,040.00	(154,019.00)
OTHER OPERATING REVENUE								
3711.00 Investment Income - Unrestrict	56.86	40.58	16.28	424.93	324.67	100.26	487.00	(62.07)
3714.50 Vacancy Loss	0.00	(1,588.00)	1,588.00	(26.00)	(12,704.00)	12,678.00	(19,056.00)	19,030.00
3715.00 Other Revenue	0.00	58.08	(58.08)	0.00	464.67	(464.67)	697.00	(697.00)
3715.01 Laundry Revenue	0.00	30.83	(30.83)	613.97	246.67	367.30	370.00	243.97
3715.02 Dividend Revenues	0.00	0.00	0.00	129.06	0.00	129.06	0.00	129.06
TOTAL OTHER OPERATING REVENUE	56.86	(1,458.51)	1,515.37	1,141.96	(11,667.99)	12,809.95	(17,502.00)	18,643.96
TOTAL INCOME	80,173.72	78,014.49	2,159.23	639,308.93	624,116.01	15,192.92	936,174.00	(296,865.07)
EXPENSES								
ADMINISTRATIVE EXPENSE								
4911.00 Administrative Salaries	8,417.93	6,489.92	(1,928.01)	69,839.47	51,919.33	(17,920.14)	77,879.00	8,039.53
4912.00 Audit Fee Expense	0.00	90.58	90.58	10,250.00	724.67	(9,525.33)	1,087.00	(9,163.00)
4912.10 Accounting fees	0.00	126.00	126.00	90.00	1,008.00	918.00	1,512.00	1,422.00
4913.00 Management Fee Expense	4,572.35	3,900.75	(671.60)	31,052.51	31,206.00	153.49	46,809.00	15,756.49
4914.00 Marketing & Advertising	0.00	47.25	47.25	328.65	378.00	49.35	567.00	238.35
4915.00 Administrative EBC Expenses	4,101.26	3,519.08	(582.18)	31,915.95	28,152.67	(3,763.28)	42,229.00	10,313.05
4916.00 Office Supplies Expense	119.49	125.17	5.68	907.45	1,001.33	93.88	1,502.00	594.55
4917.00 Legal Expense	0.00	511.92	511.92	9,558.70	4,095.33	(5,463.37)	6,143.00	(3,415.70)
4918.00 Travel Expenses	0.00	114.75	114.75	0.00	918.00	918.00	1,377.00	1,377.00
4919.01 Telephone Expense	257.16	402.00	144.84	3,772.63	3,216.00	(556.63)	4,824.00	1,051.37
4919.02 Dues/Subscription Expense	657.00	26.33	(630.67)	732.00	210.67	(521.33)	316.00	(416.00)
4919.03 Commissioner Training/Trvl	0.00	302.50	302.50	0.00	2,420.00	2,420.00	3,630.00	3,630.00
4919.04 Training Expense	0.00	250.00	250.00	1,162.28	2,000.00	837.72	3,000.00	1,837.72
4919.07 Postage Expense	0.00	51.00	51.00	328.89	408.00	79.11	612.00	283.11
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	0.00	0.00	0.00	870.35	0.00	(870.35)	0.00	(870.35)
4919.11 Internet Expense	268.19	274.92	6.73	2,350.37	2,199.33	(151.04)	3,299.00	948.63
4919.12 Investigations	299.25	209.58	(89.67)	2,079.23	1,676.67	(402.56)	2,515.00	435.77
4919.13 Court Costs	0.00	37.50	37.50	93.00	300.00	207.00	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	1,027.20	444.75	(582.45)	9,115.23	3,558.00	(5,557.23)	5,337.00	(3,778.23)
4919.16 Admin. Equipment Contracts	113.84	106.33	(7.51)	784.01	850.67	66.66	1,276.00	491.99
4920.00 Asset Management Fee	0.00	0.00	0.00	5,627.54	0.00	(5,627.54)	0.00	(5,627.54)
TOTAL ADMINISTRATIVE EXPENSE	19,833.67	17,030.33	(2,803.34)	182,889.44	136,242.67	(46,646.77)	204,364.00	21,474.56
TENANT SERVICES								
4921.01 Resident Services Salaries	0.00	2,069.92	2,069.92	0.00	16,559.33	16,559.33	24,839.00	24,839.00
4921.03 Resident Services Tenant Service	142.52	168.67	26.15	611.04	1,349.33	738.29	2,024.00	1,412.96
4921.04 Resident Council Stipend	150.00	150.00	0.00	1,200.00	1,200.00	0.00	1,800.00	600.00
4921.041 Resident Council Expenses	0.00	173.83	173.83	1,501.23	1,390.67	(110.56)	2,086.00	584.77
TOTAL TENANT SERVICES	292.52	2,562.42	2,269.90	3,312.27	20,499.33	17,187.06	30,749.00	27,436.73
UTILITY EXPENSE								
4931.00 Water Expenses	2,878.13	3,055.50	177.37	20,514.13	24,444.00	3,929.87	36,666.00	16,151.87
4932.00 Electricity Expense	6,435.23	5,101.17	(1,334.06)	41,231.53	40,809.33	(422.20)	61,214.00	19,982.47
4933.00 Gas Expense	0.00	92.42	92.42	0.00	739.33	739.33	1,109.00	1,109.00
4934.00 Trash Expense	1,600.50	1,119.58	(480.92)	13,234.83	8,956.67	(4,278.16)	13,435.00	200.17
4935.00 Sewer Expense	4,040.17	3,981.17	(59.00)	33,174.24	31,849.33	(1,324.91)	47,774.00	14,599.76
TOTAL UTILITY EXPENSE	14,954.03	13,349.84	(1,604.19)	108,154.73	106,798.66	(1,356.07)	160,198.00	52,043.27
MAINTENANCE								
4941.00 Maintenance Labor	3,313.13	7,000.33	3,687.20	17,030.65	56,002.67	38,972.02	84,004.00	66,973.35
4942.00 Materials Expense	39.12	20.83	(18.29)	196.85	166.67	(30.18)	250.00	53.15
4942.02 Appliance parts	0.00	29.17	29.17	638.98	233.33	(405.65)	350.00	(288.98)
4942.04 Cabinetry	0.00	15.42	15.42	0.00	123.33	123.33	185.00	185.00
4942.06 Doors	0.00	500.00	500.00	0.00	4,000.00	4,000.00	6,000.00	6,000.00
4942.08 Electrical Parts	36.45	0.00	(36.45)	154.72	0.00	(154.72)	0.00	(154.72)
4942.10 Exterior Supplies	0.00	146.00	146.00	6.11	1,168.00	1,161.89	1,752.00	1,745.89
4942.12 Fire Protection	4,618.35	3,982.17	(636.18)	39,223.36	31,857.33	(7,366.03)	47,786.00	8,562.64
4942.14 Flooring	0.00	58.33	58.33	0.00	466.67	466.67	700.00	700.00
4942.16 Hardware	201.70	2,166.67	1,964.97	26,353.09	17,333.33	(9,019.76)	26,000.00	(353.09)
4942.18 HVAC Parts	220.23	125.00	(95.23)	1,068.24	1,000.00	(68.24)	1,500.00	431.76
4942.20 Janitorial Supplies	255.30	250.00	(5.30)	670.29	2,000.00	1,329.71	3,000.00	2,329.71
4942.22 Keys/Locks	1.20	41.67	40.47	215.49	333.33	117.84	500.00	284.51
4942.24 Landscape Materials	16.83	0.00	(16.83)	141.27	0.00	(141.27)	0.00	(141.27)
4942.26 Lighting/Fixtures	0.00	125.00	125.00	75.98	1,000.00	924.02	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	666.67	666.67	1,000.00	1,000.00
4942.33 Non-Capitalized Appliances	0.00	83.33	83.33	0.00	666.67	666.67	1,000.00	1,000.00
4942.34 Paint/Drywall Material	0.00	0.00	0.00	104.39	0.00	(104.39)	0.00	(104.39)
4942.36 Plumbing parts	11.10	0.00	(11.10)	88.64	0.00	(88.64)	0.00	(88.64)
4942.38 Windows - Glass/Screens	0.00	582.08	582.08	79.04	4,656.67	4,577.63	6,985.00	6,905.96
4943.01 Alarm Expense	0.00	103.00	103.00	785.72	824.00	38.28	1,236.00	450.28
4943.02 Uniform Expenses	227.98	62.50	(165.48)	672.10	500.00	(172.10)	750.00	77.90
4943.03 Lawn Maintenance	1,083.33	1,333.33	250.00	6,172.93	10,666.67	4,493.74	16,000.00	9,827.07
4943.04 Electrical Contractor	142.44	388.25	245.81	2,804.53	3,106.00	301.47	4,659.00	1,854.47
4943.05 Plumbing Contractor	1,915.88	1,745.17	(170.71)	13,965.28	13,961.33	(3.95)	20,942.00	6,976.72
4943.06 HVAC Contractor	7,125.00	5,724.00	(1,401.00)	22,698.49	45,792.00	23,093.51	68,688.00	45,989.51
4943.07 Elevator Maintenance Exp.	2,022.39	1,118.75	(903.64)	25,377.91	8,950.00	(16,427.91)	13,425.00	(11,952.91)

	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	5,438.00	6,110.00	672.00	9,165.00	3,727.00
4943.09 Fire Inspections	3,900.00	672.67	(3,227.33)	4,560.00	5,381.33	821.33	8,072.00	3,512.00
4943.10 Routine Maintenance Exp.	1,664.00	3,094.33	1,430.33	14,605.68	24,754.67	10,148.99	37,132.00	22,526.32
4943.12 Equipment Leasing	0.00	111.42	111.42	160.10	891.33	731.23	1,337.00	1,176.90
4943.13 Painting/Drywall Contractor	0.00	1,833.33	1,833.33	2,222.12	14,666.67	12,444.55	22,000.00	19,777.88
4943.15 Camera Maintenance	0.00	113.83	113.83	0.00	910.67	910.67	1,366.00	1,366.00
4943.19 Repairs	0.00	460.75	460.75	1,363.00	3,686.00	2,323.00	5,529.00	4,166.00
4945.00 Maintenance Labor EBC	300.93	1,540.58	1,239.65	12,855.13	12,324.67	(530.46)	18,487.00	5,631.87
TOTAL MAINTENANCE	27,829.36	34,274.99	6,445.63	199,747.80	274,200.01	74,452.21	411,300.00	211,552.20
INSURANCE EXPENSE								
4961.00 Insurance Expense	0.00	103.00	103.00	0.00	824.00	824.00	1,236.00	1,236.00
4961.01 Property Insurance	10,316.78	15,833.33	5,516.55	97,456.32	126,666.67	29,210.35	190,000.00	92,543.68
4961.02 Liability Insurance	3,886.49	1,619.42	(2,267.07)	16,767.12	12,955.33	(3,811.79)	19,433.00	2,665.88
4961.03 Worker's Compensation Insurance	0.00	186.92	186.92	1,099.84	1,495.33	395.49	2,243.00	1,143.16
TOTAL INSURANCE EXPENSE	14,203.27	17,742.67	3,539.40	115,323.28	141,941.33	26,618.05	212,912.00	97,588.72
GENERAL EXPENSE								
4962.00 General Expenses	69.36	90.83	21.47	2,566.78	726.67	(1,840.11)	1,090.00	(1,476.78)
4964.00 Bad Debt Expense	0.00	0.00	0.00	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	24,033.33	24,033.33	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	69.36	3,095.00	3,025.64	11,842.24	24,760.00	12,917.76	37,140.00	25,297.76
TOTAL EXPENSES	77,182.21	88,055.25	10,873.04	621,269.76	704,442.00	83,172.24	1,056,663.00	435,393.24
SURPLUS	2,991.51	(10,040.76)	13,032.27	18,039.17	(80,325.99)	98,365.16	(120,489.00)	138,528.17

Sarasota Housing Authority
Operating Statement
Five Months Ending 08/31/2026
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	33,090.90	30,333.33	2,757.57	72,800.00	(39,709.10)
3706.40 Youth Thrive Grant	0.00	5,625.00	(5,625.00)	15,077.92	28,125.00	(13,047.08)	67,500.00	(52,422.08)
3707.50 Other Admin Revenue	0.00	1,000.00	(1,000.00)	0.00	5,000.00	(5,000.00)	12,000.00	(12,000.00)
3708.00 Other Government Grants	0.00	0.00	0.00	32,404.81	0.00	32,404.81	0.00	32,404.81
3708.11 Sarasota County Govn't Contract: YT	0.00	1,825.00	(1,825.00)	0.00	9,125.00	(9,125.00)	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
3715.051 Youth Thrive: Donations	1,115.00	0.00	1,115.00	1,115.00	0.00	1,115.00	0.00	1,115.00
3715.052 In-Kind Donations	0.00	2,729.17	(2,729.17)	0.00	13,645.83	(13,645.83)	32,750.00	(32,750.00)
TOTAL GRANT REVENUE	7,733.18	17,245.84	(9,512.66)	84,188.63	86,229.16	(2,040.53)	206,950.00	(122,761.37)
TOTAL INCOME	7,733.18	17,245.84	(9,512.66)	84,188.63	86,229.16	(2,040.53)	206,950.00	(122,761.37)
EXPENSES								
ADMINISTRATIVE EXPENSE								
4911.00 Administrative Salaries	13,549.70	13,522.25	(27.45)	66,264.59	67,611.25	1,346.66	162,267.00	96,002.41
4912.10 Accounting Fee	0.00	135.00	135.00	789.72	675.00	(114.72)	1,620.00	830.28
4914.00 Marketing & Advertising	0.00	250.00	250.00	0.00	1,250.00	1,250.00	3,000.00	3,000.00
4915.00 Administrative EBC Expenses	2,523.17	2,270.67	(252.50)	13,441.43	11,353.33	(2,088.10)	27,248.00	13,806.57
4916.00 Office Supplies Expense	0.00	125.00	125.00	510.02	625.00	114.98	1,500.00	989.98
4918.00 Travel Expenses	72.07	145.33	73.26	4,586.20	726.67	(3,859.53)	1,744.00	(2,842.20)
4919.01 Telephone Expense	386.43	524.83	138.40	1,932.64	2,624.17	691.53	6,298.00	4,365.36
4919.02 Dues/Subscription Expense	0.99	91.50	90.51	2.97	457.50	454.53	1,098.00	1,095.03
4919.04 Training Expense	0.00	583.33	583.33	487.80	2,916.67	2,428.87	7,000.00	6,512.20
4919.08 Vehicle Repair Expense	715.48	50.00	(665.48)	715.48	250.00	(465.48)	600.00	(115.48)
4919.09 Office Lease Expense	438.79	502.17	63.38	2,193.95	2,510.83	316.88	6,026.00	3,832.05
4919.11 Internet Expense	278.10	292.25	14.15	1,440.45	1,461.25	20.80	3,507.00	2,066.55
4919.112 YT Internet Expense	278.09	292.25	14.16	1,440.43	1,461.25	20.82	3,507.00	2,066.57
4919.12 Investigations	0.00	4.08	4.08	0.00	20.42	20.42	49.00	49.00
4919.15 Admin. General Contracts	998.47	889.17	(109.30)	4,894.87	4,445.83	(449.04)	10,670.00	5,775.13
4919.16 Admin. Equipment Contracts	48.75	25.00	(23.75)	170.63	125.00	(45.63)	300.00	129.37
4919.161 Admin Equip Contracts: YT	0.00	30.67	30.67	24.37	153.33	128.96	368.00	343.63
4921.02 Resident Services EBC Expenses	747.25	778.17	30.92	2,984.34	3,890.83	906.49	9,338.00	6,353.66
4921.09 YT - After School Tutors	0.00	300.00	300.00	1,000.00	1,500.00	500.00	3,600.00	2,600.00
4921.11 YT - Program Supplies/Activities	999.27	724.17	(275.10)	5,174.99	3,620.83	(1,554.16)	8,690.00	3,515.01
4921.12 YT - Printing/Advertising	0.00	14.17	14.17	0.00	70.83	70.83	170.00	170.00
4921.13 YT - Travel/Training	0.00	88.92	88.92	0.00	444.58	444.58	1,067.00	1,067.00
TOTAL ADMINISTRATIVE EXPENSE	21,036.56	21,638.93	602.37	108,054.88	108,194.57	139.69	259,667.00	151,612.12
UTILITY EXPENSE								
4932.00 Electricity Expense	166.25	156.92	(9.33)	619.65	784.58	164.93	1,883.00	1,263.35

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
UTILITY EXPENSE								
4932.01 YT - Electricity Expense	166.24	156.92	(9.32)	619.62	784.58	164.96	1,883.00	1,263.38
TOTAL UTILITY EXPENSE	332.49	313.84	(18.65)	1,239.27	1,569.16	329.89	3,766.00	2,526.73
MAINTENANCE								
4942.00 Materials Expense	0.00	8.58	8.58	0.00	42.92	42.92	103.00	103.00
4942.08 Electrical Parts	0.00	1.42	1.42	0.00	7.08	7.08	17.00	17.00
4942.18 HVAC Parts	0.00	19.75	19.75	0.00	98.75	98.75	237.00	237.00
4942.20 Janitorial Supplies	42.52	64.83	22.31	240.78	324.17	83.39	778.00	537.22
4942.22 Keys/Locks	0.00	47.67	47.67	0.00	238.33	238.33	572.00	572.00
4943.01 Alarm Expense	0.00	44.00	44.00	70.00	220.00	150.00	528.00	458.00
4943.02 Uniform Expenses	0.00	25.00	25.00	165.43	125.00	(40.43)	300.00	134.57
4943.04 Electrical Expense	0.00	16.67	16.67	0.00	83.33	83.33	200.00	200.00
4943.05 Plumbing Expense	0.00	66.33	66.33	0.00	331.67	331.67	796.00	796.00
4943.10 Routine Maintenance Exp.	364.00	416.50	52.50	1,820.00	2,082.50	262.50	4,998.00	3,178.00
4943.101 YT - Routing Maintenance	364.00	416.50	52.50	1,820.00	2,082.50	262.50	4,998.00	3,178.00
4943.12 Equipment Leasing	0.00	124.50	124.50	0.00	622.50	622.50	1,494.00	1,494.00
TOTAL MAINTENANCE	770.52	1,251.75	481.23	4,116.21	6,258.75	2,142.54	15,021.00	10,904.79
INSURANCE EXPENSE								
4961.02 Liability Insurance	0.00	142.00	142.00	913.89	710.00	(203.89)	1,704.00	790.11
4961.03 Worker's Compensation Insurance	0.00	142.33	142.33	0.00	711.67	711.67	1,708.00	1,708.00
4961.04 Auto Insurance	0.00	558.33	558.33	0.00	2,791.67	2,791.67	6,700.00	6,700.00
TOTAL INSURANCE EXPENSE	0.00	842.66	842.66	913.89	4,213.34	3,299.45	10,112.00	9,198.11
GENERAL EXPENSE								
4962.00 General Expenses	86.48	134.67	48.19	525.56	673.33	147.77	1,616.00	1,090.44
TOTAL GENERAL EXPENSE	86.48	134.67	48.19	525.56	673.33	147.77	1,616.00	1,090.44
TOTAL EXPENSES	22,226.05	24,181.85	1,955.80	114,849.81	120,909.15	6,059.34	290,182.00	175,332.19
SURPLUS	(14,492.87)	(6,936.01)	(7,556.86)	(30,661.18)	(34,679.99)	4,018.81	(83,232.00)	52,570.82

Sarasota Housing Authority
Operating Statement
Five Months Ending 08/31/2026
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	403.37	0.00	403.37	0.00	0.00	0.00	0.00	0.00
HUD REVENUES								
3707.40 HCV Portable Admin Fee Revenue	3,807.92	1,622.25	2,185.67	20,492.47	8,111.25	12,381.22	19,467.00	1,025.47
3707.60 HCV Admin Fee	235,862.00	213,007.50	22,854.50	980,761.00	1,065,037.50	(84,276.50)	2,556,090.00	(1,575,329.00)
3710.00 HUD HAP Revenue	2,750,148.00	2,646,402.17	103,745.83	14,115,230.65	13,232,010.83	883,219.82	31,756,826.00	(17,641,595.35)
3710.50 HAP Revenue Portables	104,512.00	45,258.50	59,253.50	567,746.77	226,292.50	341,454.27	543,102.00	24,644.77
TOTAL HUD REVENUES	3,094,329.92	2,906,290.42	188,039.50	15,684,230.89	14,531,452.08	1,152,778.81	34,875,485.00	(19,191,254.11)
OTHER OPERATING REVENUE								
3711.00 Investment Income - Unrestricted	464.70	3,776.00	(3,311.30)	2,150.99	18,880.00	(16,729.01)	45,312.00	(43,161.01)
3714.00 Fraud Recovery	5,886.00	4,973.75	912.25	91,921.00	24,868.75	67,052.25	59,685.00	32,236.00
3715.00 Other Revenue	403.37	1,011.33	(607.96)	691.37	5,056.67	(4,365.30)	12,136.00	(11,444.63)
3715.02 Dividend Revenues	5.26	115.08	(109.82)	25.61	575.42	(549.81)	1,381.00	(1,355.39)
3715.05 Other Revenue (Change In Value)	4,907.86	0.00	4,907.86	26,081.65	0.00	26,081.65	0.00	26,081.65
TOTAL OTHER OPERATING REVENUE	11,667.19	9,876.16	1,791.03	120,870.62	49,380.84	71,489.78	118,514.00	2,356.62
TOTAL INCOME	3,106,400.48	2,916,166.58	190,233.90	15,805,101.51	14,580,832.92	1,224,268.59	34,993,999.00	(19,188,897.49)
EXPENSES								
ADMINISTRATIVE EXPENSE								
4911.00 Administrative Salaries	71,061.09	79,382.42	8,321.33	338,682.99	396,912.08	58,229.09	952,589.00	613,906.01
4911.02 Administrative Management Expen	9,947.00	919.75	(9,027.25)	9,947.00	4,598.75	(5,348.25)	11,037.00	1,090.00
4911.03 Temp Office Administration	320.62	0.00	(320.62)	320.62	0.00	(320.62)	0.00	(320.62)
4912.00 Audit Fee Expense	0.00	1,083.92	1,083.92	0.00	5,419.58	5,419.58	13,007.00	13,007.00
4912.10 Accounting fees	0.00	2,268.67	2,268.67	2,968.58	11,343.33	8,374.75	27,224.00	24,255.42
4912.12 Consulting	43.20	250.00	206.80	930.24	1,250.00	319.76	3,000.00	2,069.76
4913.10 Bookkeeping Fee Expense	0.00	0.00	0.00	34.83	0.00	(34.83)	0.00	(34.83)
4914.00 Marketing & Advertising	95.90	295.25	199.35	95.90	1,476.25	1,380.35	3,543.00	3,447.10
4915.00 Administrative EBC Expenses	28,530.86	27,570.50	(960.36)	144,335.62	137,852.50	(6,483.12)	330,846.00	186,510.38
4916.00 Office Supplies Expense	338.70	1,171.33	832.63	5,474.33	5,856.67	382.34	14,056.00	8,581.67
4917.00 Legal Expense	1,275.68	1,737.58	461.90	6,107.05	8,687.92	2,580.87	20,851.00	14,743.95
4918.00 Travel Expenses	2,538.98	1,769.75	(769.23)	6,197.32	8,848.75	2,651.43	21,237.00	15,039.68
4919.01 Telephone Expense	898.20	1,092.67	194.47	4,535.84	5,463.33	927.49	13,112.00	8,576.16
4919.02 Dues/Subscription Expense	11,908.48	908.00	(11,000.48)	13,398.63	4,540.00	(8,858.63)	10,896.00	(2,502.63)
4919.03 Commissioner training/travel	1,941.91	797.83	(1,144.08)	5,045.25	3,989.17	(1,056.08)	9,574.00	4,528.75
4919.04 Training Expense	1,974.60	2,526.42	551.82	11,047.38	12,632.08	1,584.70	30,317.00	19,269.62
4919.07 Postage Expense	0.00	417.08	417.08	1,581.32	2,085.42	504.10	5,005.00	3,423.68
4919.08 Vehicle Repair Expense	600.69	423.17	(177.52)	2,784.86	2,115.83	(669.03)	5,078.00	2,293.14
4919.09 Office Lease Expense	7,197.02	7,262.83	65.81	35,985.10	36,314.17	329.07	87,154.00	51,168.90
4919.10 Expendable Misc. Equipment	0.00	5.67	5.67	0.00	28.33	28.33	68.00	68.00

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
ADMINISTRATIVE EXPENSE								
4919.11 Internet Expense	357.79	305.33	(52.46)	1,787.55	1,526.67	(260.88)	3,664.00	1,876.45
4919.12 Investigations	401.82	333.17	(68.65)	1,420.72	1,665.83	245.11	3,998.00	2,577.28
4919.14 Bank charges	0.00	1.08	1.08	0.00	5.42	5.42	13.00	13.00
4919.15 Admin. General Contracts	4,497.65	8,020.50	3,522.85	35,732.57	40,102.50	4,369.93	96,246.00	60,513.43
4919.16 Admin. Equipment Contracts	1,087.01	632.50	(454.51)	2,087.21	3,162.50	1,075.29	7,590.00	5,502.79
4921.03 Resident Services - Tenant	0.00	1,000.00	1,000.00	3,000.00	5,000.00	2,000.00	12,000.00	9,000.00
4922.00 Relocation Expenses	311.98	0.00	(311.98)	311.98	0.00	(311.98)	0.00	(311.98)
4931.00 Water Expenses	32.40	40.92	8.52	148.33	204.58	56.25	491.00	342.67
4932.00 Electricity Expense	1,128.22	1,006.67	(121.55)	3,950.49	5,033.33	1,082.84	12,080.00	8,129.51
4934.00 Trash Expense	92.80	81.17	(11.63)	360.31	405.83	45.52	974.00	613.69
4935.00 Sewer Expense	51.37	69.25	17.88	242.62	346.25	103.63	831.00	588.38
4942.00 Material Expense	16.50	0.00	(16.50)	16.50	0.00	(16.50)	0.00	(16.50)
4942.18 HVAC Parts	0.00	0.00	0.00	72.97	0.00	(72.97)	0.00	(72.97)
4942.22 Key/Locks	0.00	16.67	16.67	0.00	83.33	83.33	200.00	200.00
4942.34 Paint/Drywall	0.00	0.00	0.00	38.32	0.00	(38.32)	0.00	(38.32)
4943.01 Alarm Expense	0.00	213.33	213.33	233.10	1,066.67	833.57	2,560.00	2,326.90
4943.02 Uniform Expenses	0.00	167.58	167.58	929.84	837.92	(91.92)	2,011.00	1,081.16
4943.10 Routine Maintenance Exp.	559.00	807.83	248.83	2,795.00	4,039.17	1,244.17	9,694.00	6,899.00
4961.00 Insurance Expense	0.00	0.00	0.00	469.01	0.00	(469.01)	0.00	(469.01)
4961.02 Liability Insurance	369.39	1,295.83	926.44	6,431.41	6,479.17	47.76	15,550.00	9,118.59
4961.03 Worker's Compensation Insurance	0.00	740.25	740.25	0.00	3,701.25	3,701.25	8,883.00	8,883.00
4961.04 Auto Insurance	734.19	1,004.17	269.98	4,449.25	5,020.83	571.58	12,050.00	7,600.75
4962.00 General Expenses	700.70	4,126.75	3,426.05	6,882.25	20,633.75	13,751.50	49,521.00	42,638.75
4964.00 Bad Debt Expense	0.00	5,037.67	5,037.67	4,277.00	25,188.33	20,911.33	60,452.00	56,175.00
4971.50 Misc - Landlord Bonus	0.00	829.67	829.67	1,500.00	4,148.33	2,648.33	9,956.00	8,456.00
TOTAL ADMINISTRATIVE EXPENSE	149,013.75	155,613.18	6,599.43	666,609.29	778,065.82	111,456.53	1,867,358.00	1,200,748.71
HAP EXPENSE								
4973.00 HAP Expense	2,924,724.00	2,763,007.67	(161,716.33)	14,143,049.00	13,815,038.33	(328,010.67)	33,156,092.00	19,013,043.00
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	29,538.00	31,423.75	1,885.75	143,846.00	157,118.75	13,272.75	377,085.00	233,239.00
4990.00 Port Admin Fee Expense	7,402.83	4,460.67	(2,942.16)	34,210.85	22,303.33	(11,907.52)	53,528.00	19,317.15
4991.00 FSS Escrow Expense	4,612.00	7,118.67	2,506.67	25,455.00	35,593.33	10,138.33	85,424.00	59,969.00
4991.01 FSS Forfeitures	0.00	35.42	35.42	0.00	177.08	177.08	425.00	425.00
TOTAL HAP EXPENSE	2,966,276.83	2,806,046.18	(160,230.65)	14,346,563.85	14,030,230.82	(316,333.03)	33,672,554.00	19,325,990.15
TOTAL EXPENSES	3,115,290.58	2,961,659.36	(153,631.22)	15,013,173.14	14,808,296.64	(204,876.50)	35,539,912.00	20,526,738.86
SURPLUS	(8,890.10)	(45,492.78)	36,602.68	791,928.37	(227,463.72)	1,019,392.09	(545,913.00)	1,337,841.37

Sarasota Housing Authority
Operating Statement
Five Months Ending 08/31/2026
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	4,572.35	0.00	4,572.35	14,946.79	0.00	14,946.79	0.00	14,946.79
TOTAL MANAGEMENT REVENUE	4,572.35	0.00	4,572.35	14,946.79	0.00	14,946.79	0.00	14,946.79
TOTAL INCOME								
	4,572.35	0.00	4,572.35	14,946.79	0.00	14,946.79	0.00	14,946.79
EXPENSES								
ADMINISTRATIVE EXPENSE								
4911.00 Administrative Salaries	1,358.28	0.00	(1,358.28)	6,791.40	0.00	(6,791.40)	0.00	(6,791.40)
4915.00 Administrative EBC Expenses	501.25	0.00	(501.25)	1,477.46	0.00	(1,477.46)	0.00	(1,477.46)
TOTAL ADMINISTRATIVE EXPENSE	1,859.53	0.00	(1,859.53)	8,268.86	0.00	(8,268.86)	0.00	(8,268.86)
INSURANCE EXPENSE								
4961.02 Liability Insurance	130.57	0.00	(130.57)	3,171.90	0.00	(3,171.90)	0.00	(3,171.90)
TOTAL INSURANCE EXPENSE	130.57	0.00	(130.57)	3,171.90	0.00	(3,171.90)	0.00	(3,171.90)
4962.00 General Expenses	8.21	0.00	(8.21)	54.75	0.00	(54.75)	0.00	(54.75)
TOTAL EXPENSES	1,998.31	0.00	(1,998.31)	11,495.51	0.00	(11,495.51)	0.00	(11,495.51)
SURPLUS	2,574.04	0.00	(2,574.04)	3,451.28	0.00	(3,451.28)	0.00	(3,451.28)

Sarasota Housing Authority
Operating Statement
Five Months Ending 08/31/2026
Program: SVC 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	146,059.47	0.00	146,059.47	225,422.72	0.00	225,422.72	0.00	225,422.72
3704.20 Tenant Revenue - Maint. Fees	250.00	0.00	250.00	280.00	0.00	280.00	0.00	280.00
3704.30 Tenant Revenue - Other	1,653.00	0.00	1,653.00	28,946.49	0.00	28,946.49	0.00	28,946.49
TOTAL TENANT REVENUE	147,962.47	0.00	147,962.47	254,649.21	0.00	254,649.21	0.00	254,649.21
HUD REVENUE								
3707.50 Other Admin Revenue	20,168.92	0.00	20,168.92	40,337.84	0.00	40,337.84	0.00	40,337.84
TOTAL HUD REVENUE	20,168.92	0.00	20,168.92	40,337.84	0.00	40,337.84	0.00	40,337.84
OTHER OPERATING REVENUE								
3711.00 Investment Income - Unrestrict	2.00	0.00	2.00	2.32	0.00	2.32	0.00	2.32
3714.00 Fraud Recovery	(368.00)	0.00	(368.00)	(368.00)	0.00	(368.00)	0.00	(368.00)
3715.02 Dividend Revenues	1.08	0.00	1.08	5.27	0.00	5.27	0.00	5.27
3715.05 Other Revenue (Change In Value)	3,033.08	0.00	3,033.08	16,118.55	0.00	16,118.55	0.00	16,118.55
TOTAL OTHER OPERATING REVENUE	2,668.16	0.00	2,668.16	15,758.14	0.00	15,758.14	0.00	15,758.14
TOTAL INCOME	170,799.55	0.00	170,799.55	310,745.19	0.00	310,745.19	0.00	310,745.19
EXPENSES								
ADMINISTRATIVE EXPENSE								
4911.00 Administrative Salaries	32,016.06	0.00	(32,016.06)	64,187.93	0.00	(64,187.93)	0.00	(64,187.93)
4912.10 Accounting Fees	0.00	0.00	0.00	1,872.98	0.00	(1,872.98)	0.00	(1,872.98)
4912.11 Development Consulting	34.80	0.00	(34.80)	34.80	0.00	(34.80)	0.00	(34.80)
4913.10 Bookkeeping Fee Expense	0.00	0.00	0.00	9.95	0.00	(9.95)	0.00	(9.95)
4914.00 Marketing & Advertising	514.63	0.00	(514.63)	514.63	0.00	(514.63)	0.00	(514.63)
4915.00 Adminisitive EBC Expenses	12,944.81	0.00	(12,944.81)	26,993.49	0.00	(26,993.49)	0.00	(26,993.49)
4916.00 Office Supplies Expense	26.36	0.00	(26.36)	1,467.89	0.00	(1,467.89)	0.00	(1,467.89)
4917.00 Legal Expense	322.77	0.00	(322.77)	3,637.28	0.00	(3,637.28)	0.00	(3,637.28)
4918.00 Travel Expenses	1,294.85	0.00	(1,294.85)	2,616.61	0.00	(2,616.61)	0.00	(2,616.61)
4919.01 Telephone Expense	1,027.13	0.00	(1,027.13)	2,236.70	0.00	(2,236.70)	0.00	(2,236.70)
4919.02 Dues/Subscription Expense	1,641.63	0.00	(1,641.63)	1,782.42	0.00	(1,782.42)	0.00	(1,782.42)
4919.03 Commissioner Training/Travel	1,564.31	0.00	(1,564.31)	2,933.25	0.00	(2,933.25)	0.00	(2,933.25)
4919.04 Training Expense	611.90	0.00	(611.90)	1,398.96	0.00	(1,398.96)	0.00	(1,398.96)
4919.07 Postage Expense	0.00	0.00	0.00	109.61	0.00	(109.61)	0.00	(109.61)
4919.08 Vehicle Repair Expense	4,086.65	0.00	(4,086.65)	4,086.65	0.00	(4,086.65)	0.00	(4,086.65)
4919.09 Office Lease Expense	877.57	0.00	(877.57)	1,755.14	0.00	(1,755.14)	0.00	(1,755.14)
4919.10 Expendable Misc. Equipment	36.71	0.00	(36.71)	393.93	0.00	(393.93)	0.00	(393.93)
4919.11 Internet Expense	648.11	0.00	(648.11)	1,336.00	0.00	(1,336.00)	0.00	(1,336.00)
4919.12 Investigations	99.75	0.00	(99.75)	279.30	0.00	(279.30)	0.00	(279.30)
4919.15 Admin. General Contracts	4,003.32	0.00	(4,003.32)	24,195.17	0.00	(24,195.17)	0.00	(24,195.17)

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
ADMINISTRATIVE EXPENSE								
4919.16 Admin. Equipment Contracts	736.50	0.00	(736.50)	987.95	0.00	(987.95)	0.00	(987.95)
TOTAL ADMINISTRATIVE EXPENSE	62,487.86	0.00	(62,487.86)	142,830.64	0.00	(142,830.64)	0.00	(142,830.64)
TENANT SERVICES								
4921.03 Resident Service - Tenant Service	68.25	0.00	(68.25)	68.25	0.00	(68.25)	0.00	(68.25)
4921.04 Resident Council Stipend	300.00	0.00	(300.00)	600.00	0.00	(600.00)	0.00	(600.00)
4922.00 Relocation Expenses	0.00	0.00	0.00	1,134.87	0.00	(1,134.87)	0.00	(1,134.87)
TOTAL TENANT SERVICES	368.25	0.00	(368.25)	1,803.12	0.00	(1,803.12)	0.00	(1,803.12)
UTILITY EXPENSE								
4931.00 Water Expenses	4,716.63	0.00	(4,716.63)	9,790.22	0.00	(9,790.22)	0.00	(9,790.22)
4932.00 Electricity Expense	1,711.92	0.00	(1,711.92)	3,557.44	0.00	(3,557.44)	0.00	(3,557.44)
4933.00 Gas Expense	91.79	0.00	(91.79)	185.30	0.00	(185.30)	0.00	(185.30)
4934.00 Trash Expense	3,802.92	0.00	(3,802.92)	10,095.78	0.00	(10,095.78)	0.00	(10,095.78)
4935.00 Sewer Expense	7,350.28	0.00	(7,350.28)	15,410.02	0.00	(15,410.02)	0.00	(15,410.02)
TOTAL UTILITY EXPENSE	17,673.54	0.00	(17,673.54)	39,038.76	0.00	(39,038.76)	0.00	(39,038.76)
MAINTENANCE								
4941.00 Maintenance Labor	40,197.97	0.00	(40,197.97)	82,369.01	0.00	(82,369.01)	0.00	(82,369.01)
4942.00 Materials Expense	362.77	0.00	(362.77)	2,433.38	0.00	(2,433.38)	0.00	(2,433.38)
4942.04 Cabinetry	1,251.20	0.00	(1,251.20)	1,782.45	0.00	(1,782.45)	0.00	(1,782.45)
4942.06 Doors	634.16	0.00	(634.16)	835.16	0.00	(835.16)	0.00	(835.16)
4942.08 Electrical Parts	343.60	0.00	(343.60)	567.07	0.00	(567.07)	0.00	(567.07)
4942.10 Exterior Supplies	894.19	0.00	(894.19)	894.19	0.00	(894.19)	0.00	(894.19)
4942.14 Flooring	5,094.74	0.00	(5,094.74)	16,432.15	0.00	(16,432.15)	0.00	(16,432.15)
4942.16 Hardware	201.63	0.00	(201.63)	272.33	0.00	(272.33)	0.00	(272.33)
4942.18 HVAC Parts	105.08	0.00	(105.08)	1,458.04	0.00	(1,458.04)	0.00	(1,458.04)
4942.20 Janitorial Supplies	252.91	0.00	(252.91)	536.78	0.00	(536.78)	0.00	(536.78)
4942.22 Keys/Locks	362.36	0.00	(362.36)	413.30	0.00	(413.30)	0.00	(413.30)
4942.26 Lighting/Fixtures	29.97	0.00	(29.97)	2,422.19	0.00	(2,422.19)	0.00	(2,422.19)
4942.28 Lumber	263.40	0.00	(263.40)	4,315.22	0.00	(4,315.22)	0.00	(4,315.22)
4942.34 Paint/Drywall	2,394.32	0.00	(2,394.32)	11,089.00	0.00	(11,089.00)	0.00	(11,089.00)
4942.36 Plumbing Parts	435.91	0.00	(435.91)	1,007.03	0.00	(1,007.03)	0.00	(1,007.03)
4942.38 Windows - Glass/Screen	0.00	0.00	0.00	4,391.91	0.00	(4,391.91)	0.00	(4,391.91)
4943.00 Maintenance Contracts	465.83	0.00	(465.83)	800.59	0.00	(800.59)	0.00	(800.59)
4943.01 Alarm Expense	0.00	0.00	0.00	74.20	0.00	(74.20)	0.00	(74.20)
4943.02 Uniform Expenses	0.00	0.00	0.00	729.81	0.00	(729.81)	0.00	(729.81)
4943.03 Lawn Maintenance	2,383.33	0.00	(2,383.33)	4,766.66	0.00	(4,766.66)	0.00	(4,766.66)
4943.04 Electrical Expense	3,385.00	0.00	(3,385.00)	6,169.25	0.00	(6,169.25)	0.00	(6,169.25)
4943.05 Plumbing Expense	1,107.25	0.00	(1,107.25)	4,210.30	0.00	(4,210.30)	0.00	(4,210.30)
4943.06 HVAC Expense	683.00	0.00	(683.00)	6,433.00	0.00	(6,433.00)	0.00	(6,433.00)
4943.08 Bug Maintenance Contract	1,321.00	0.00	(1,321.00)	2,832.00	0.00	(2,832.00)	0.00	(2,832.00)
4943.10 Routine Maintenance Exp.	432.27	0.00	(432.27)	674.93	0.00	(674.93)	0.00	(674.93)
4943.13 Painting/Drywall Expenses	12,097.80	0.00	(12,097.80)	12,117.67	0.00	(12,117.67)	0.00	(12,117.67)
4943.15 Camera Maintenance	4,650.00	0.00	(4,650.00)	9,300.00	0.00	(9,300.00)	0.00	(9,300.00)
4943.16 Outside Labor	9,135.00	0.00	(9,135.00)	17,008.50	0.00	(17,008.50)	0.00	(17,008.50)
4943.17 B&G Club Maintenance	334.76	0.00	(334.76)	334.76	0.00	(334.76)	0.00	(334.76)
4945.00 Maintenance Labor EBC	18,393.58	0.00	(18,393.58)	39,489.69	0.00	(39,489.69)	0.00	(39,489.69)
TOTAL MAINTENANCE	107,213.03	0.00	(107,213.03)	236,160.57	0.00	(236,160.57)	0.00	(236,160.57)

	Period Amount	Period Budget	Period Variance	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
INSURANCE EXPENSE								
4961.02 Liability Insurance	310.32	0.00	(310.32)	620.64	0.00	(620.64)	0.00	(620.64)
4961.04 Auto Insurance	2,629.45	0.00	(2,629.45)	5,258.90	0.00	(5,258.90)	0.00	(5,258.90)
TOTAL INSURANCE EXPENSE	2,939.77	0.00	(2,939.77)	5,879.54	0.00	(5,879.54)	0.00	(5,879.54)
GENERAL EXPENSE								
4962.00 General Expenses	459.16	0.00	(459.16)	981.33	0.00	(981.33)	0.00	(981.33)
4985.00 Equity Transfer	0.00	0.00	0.00	(111,660.92)	0.00	111,660.92	0.00	111,660.92
TOTAL GENERAL EXPENSE	459.16	0.00	(459.16)	(110,679.59)	0.00	110,679.59	0.00	110,679.59
TOTAL EXPENSES	191,141.61	0.00	(191,141.61)	315,033.04	0.00	(315,033.04)	0.00	(315,033.04)
SURPLUS	(20,342.06)	0.00	(20,342.06)	(4,287.85)	0.00	(4,287.85)	0.00	(4,287.85)

Sarasota Housing Authority
Operating Statement
Five Months Ending 08/31/2026
Program: Towers (HUD) 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	0.44	0.00	0.44	2.15	0.00	2.15	0.00	2.15
3715.05 Other Revenue (Change In Value)	756.15	0.00	756.15	4,018.35	0.00	4,018.35	0.00	4,018.35
TOTAL OTHER OPERATING REVENUE	756.59	0.00	756.59	4,020.50	0.00	4,020.50	0.00	4,020.50
TOTAL INCOME	756.59	0.00	756.59	4,020.50	0.00	4,020.50	0.00	4,020.50
EXPENSES								
TOTAL EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SURPLUS	756.59	0.00	756.59	4,020.50	0.00	4,020.50	0.00	4,020.50

Janies Garden

Budget Operating Report

As of July 31, 2026

Reporting Book: ACCRUAL
 As of Date: 07/31/2026
 Location: Janies Garden

	Month Ending			01/01/2026 Through			Year Ending
	07/31/2026			07/31/2026			12/31/2026
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
RENT INCOME							
512000 - APARTMENT RENT - TENANT	75,543.00	101,931.00	(26,388.00)	500,179.00	708,792.00	(208,613.00)	1,223,421.00
512100 - SUBSIDY REVENUE	23,068.00	0.00	23,068.00	192,425.00	0.00	192,425.00	0.00
TOTAL RENT INCOME	98,611.00	101,931.00	(3,320.00)	692,604.00	708,792.00	(16,188.00)	1,223,421.00
VACANCIES							
522000 - VACANCIES - TENANT	(4,186.00)	(5,097.58)	911.58	(18,055.00)	(35,683.06)	17,628.06	(61,170.96)
528000 - EMPLOYEE APARTMENT/DISCOUNT	(1,100.00)	(1,680.00)	580.00	(7,700.00)	(11,760.00)	4,060.00	(20,160.00)
TOTAL VACANCIES	(5,286.00)	(6,777.58)	1,491.58	(25,755.00)	(47,443.06)	21,688.06	(81,330.96)
NET RENTAL INCOME	93,325.00	95,153.42	(1,828.42)	666,849.00	661,348.94	5,500.06	1,142,090.04
SERVICES INCOME							
531000 - COIN OPERATIONS	72.27	21.00	51.27	151.06	147.00	4.06	250.00
533000 - TENANT APPLICATION FEE	0.00	150.00	(150.00)	2,645.00	1,050.00	1,595.00	1,600.00
TOTAL SERVICES INCOME	72.27	171.00	(98.73)	2,796.06	1,197.00	1,599.06	1,850.00
FINANCIAL INCOME							
541000 - INTEREST INCOME	387.54	0.00	387.54	5,810.02	0.00	5,810.02	0.00
541200 - INT INC - RESERVES & ESCROWS	0.00	0.00	0.00	1,077.11	0.00	1,077.11	0.00
TOTAL FINANCIAL INCOME	387.54	0.00	387.54	6,887.13	0.00	6,887.13	0.00
OTHER INCOME							
592500 - LATE CHARGES	1,725.00	1,000.00	725.00	11,750.00	7,000.00	4,750.00	12,000.00
593000 - RETURNED CHECKS CHARGES	0.00	0.00	0.00	150.00	0.00	150.00	0.00
593600 - LEGAL INCOME	0.00	0.00	0.00	5,677.00	0.00	5,677.00	0.00
593800 - CLEANING FEE	0.00	0.00	0.00	4,125.00	0.00	4,125.00	0.00
593900 - DAMAGES	784.93	583.33	201.60	5,500.96	4,083.31	1,417.65	6,999.96
594000 - PET FEE	25.00	0.00	25.00	525.00	0.00	525.00	0.00
TOTAL OTHER INCOME	2,534.93	1,583.33	951.60	27,727.96	11,083.31	16,644.65	18,999.96
TOTAL INCOME	96,319.74	96,907.75	(588.01)	704,260.15	673,629.25	30,630.90	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	29.63	0.00	(29.63)	210.78	0.00	(210.78)	0.00
622500 - CREDIT REPORTS	117.99	88.00	(29.99)	537.51	616.00	78.49	1,012.00
624500 - INSPECTION FEES	0.00	0.00	0.00	0.00	200.00	200.00	400.00
625500 - EVICTION EXPENSE	538.00	367.00	(171.00)	6,718.00	2,569.00	(4,149.00)	4,200.00
TOTAL RENTING EXPENSES	685.62	455.00	(230.62)	8,439.71	6,678.00	(1,761.71)	8,905.00
ADMINISTRATIVE EXPENSES							
631000 - OFFICE PAYROLL	4,131.55	1,304.00	(2,827.55)	14,159.07	9,780.00	(4,379.07)	17,544.00
631100 - OFFICE EXPENSE	486.77	449.28	(37.49)	3,272.64	3,108.96	(163.68)	4,999.68
631111 - BANK CHARGES	96.12	95.00	(1.12)	892.26	665.00	(227.26)	1,140.00
631500 - OFFICE EQUIPMENT EXPENSE	0.00	0.00	0.00	0.00	552.00	552.00	1,104.00

631502 - OFFICE/COMPUTER - SERVICES	0.00	0.00	0.00	1,321.34	1,360.00	38.66	2,720.00
632000 - MANAGEMENT FEES	5,603.79	5,600.00	(3.79)	40,943.81	39,200.00	(1,743.81)	67,200.00
632500 - ANSWERING SERVICE	0.00	224.00	224.00	0.00	1,568.00	1,568.00	2,688.00
633000 - SITE MANAGER'S PAYROLL EXPENSE	0.00	1,797.00	1,797.00	10,827.54	14,636.00	3,808.46	26,132.00
634000 - LEGAL EXPENSE	0.00	0.00	0.00	151.06	0.00	(151.06)	0.00
634200 - TAX CREDIT COMPLIANCE/MONITORING FEE	0.00	0.00	0.00	500.00	500.00	0.00	500.00
635000 - AUDIT EXPENSE	0.00	0.00	0.00	7,025.00	6,000.00	(1,025.00)	12,000.00
635300 - ALLOC. CENTRALIZED COMPLIANCE COSTS	0.00	0.00	0.00	1,206.00	1,150.00	(56.00)	2,300.00
635400 - SOFTWARE LICENSE EXPENSE	806.13	60.00	(746.13)	7,497.42	6,422.00	(1,075.42)	6,722.00
636000 - TELEPHONE	378.09	225.00	(153.09)	1,629.77	1,575.00	(54.77)	2,700.00
637000 - BAD DEBT EXPENSE	0.00	833.33	833.33	23,080.99	5,833.31	(17,247.68)	9,999.96
637001 - BAD DEBT EXPENSE - Allowance	1,187.99	0.00	(1,187.99)	(3,816.83)	0.00	3,816.83	0.00
637600 - SOCIAL SERVICE SUPPLIES	2.95	100.00	97.05	103.89	700.00	596.11	1,196.00
637604 - SOCIAL SERVICE EXPENSE - 3rd Party	0.00	3,413.00	3,413.00	20,478.24	23,891.00	3,412.76	40,956.00
638400 - TRAINING EXPENSE	0.00	150.00	150.00	586.22	1,350.00	763.78	6,800.00
638500 - TRAVEL EXPENSE	0.00	95.00	95.00	1,168.31	665.00	(503.31)	1,140.00
639000 - MISC ADMINISTRATIVE EXPENSE	0.00	200.00	200.00	198.75	1,400.00	1,201.25	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	12,693.39	14,545.61	1,852.22	132,525.48	120,356.27	(12,169.21)	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	5,524.56	4,974.00	(550.56)	35,178.52	38,448.00	3,269.48	67,213.00
643100 - JANITOR SUPPLIES	397.15	337.50	(59.65)	1,236.01	2,200.00	963.99	2,500.00
645000 - ELECTRICITY	1,003.95	1,666.67	662.72	6,819.69	11,666.69	4,847.00	20,000.04
645050 - ELECTRICITY - Vacant Unit	496.98	0.00	(496.98)	2,598.93	0.00	(2,598.93)	0.00
645051 - ELECTRICITY - Vacant Unit Recovery	(52.80)	0.00	52.80	(914.26)	0.00	914.26	0.00
645100 - WATER	4,695.34	4,100.00	(595.34)	26,559.46	28,700.00	2,140.54	49,600.00
645300 - SEWER	5,999.98	5,400.00	(599.98)	37,523.48	37,800.00	276.52	65,200.00
645500 - UTILITY PROCESSING / COMMISSIONS	82.56	86.00	3.44	577.92	602.00	24.08	1,032.00
645551 - Vacant Unit Recovery Fees	1.56	0.00	(1.56)	30.26	0.00	(30.26)	0.00
646000 - EXTERMINATING	0.00	115.00	115.00	7,418.21	13,905.00	6,486.79	15,500.00
647000 - GARBAGE & RUBBISH REMOVAL	3,128.47	4,725.00	1,596.53	22,614.48	33,075.00	10,460.52	56,700.00
647100 - FIRE SERVICE FEE / REPAIRS	0.00	2,000.00	2,000.00	12,022.18	14,000.00	1,977.82	24,000.00
649000 - MISC OPERATING EXPENSE	0.00	0.00	0.00	0.00	200.00	200.00	500.00
TOTAL OPERATING EXPENSE	21,277.75	23,404.17	2,126.42	151,664.88	180,846.69	29,181.81	302,745.04

MAINTENANCE EXPENSE

652001 - GROUNDS - Supplies	152.93	0.00	(152.93)	602.93	2,000.00	1,397.07	2,000.00
652002 - GROUNDS - Contract	2,300.00	2,500.00	200.00	16,100.00	17,500.00	1,400.00	30,000.00
653000 - EXTERIOR PAINTING / REPAIRS	2,155.87	1,430.67	(725.20)	2,740.40	10,036.69	7,296.29	17,190.04
653500 - CLEANING EXPENSE	1,225.00	500.00	(725.00)	4,915.00	3,500.00	(1,415.00)	6,000.00
654100 - REPAIRS - APPLIANCES	536.82	(50.00)	(586.82)	2,546.92	1,650.00	(896.92)	2,000.00
654200 - REPAIRS - CARPET & FLOORS	0.00	204.00	204.00	1,611.36	1,978.00	366.64	2,996.00
654300 - REPAIRS - CARPENTRY	657.13	712.00	54.87	3,732.37	4,984.00	1,251.63	8,550.00
654307 - REPAIRS - Hardware	0.00	0.00	0.00	67.04	0.00	(67.04)	0.00
654400 - REPAIRS - ELECTRICAL	479.20	333.33	(145.87)	3,493.46	2,333.31	(1,160.15)	3,999.96
654600 - REPAIRS - PLUMBING	510.52	360.00	(150.52)	4,424.69	2,808.00	(1,616.69)	5,040.00
654700 - REPAIRS - PROP DAMAGE/CLAIMS	0.00	0.00	0.00	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	1,259.22	867.00	(392.22)	7,901.57	5,069.00	(2,832.57)	8,398.00
656000 - DECORATING EXPENSE	3,631.73	1,166.67	(2,465.06)	13,854.39	8,166.69	(5,687.70)	14,000.04
656001 - DECORATING - Painting Supplies	0.00	0.00	0.00	56.99	0.00	(56.99)	0.00
657000 - MOTOR VEHICLE REPAIRS	0.00	100.00	100.00	77.87	700.00	622.13	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	615.77	300.00	(315.77)	956.87	600.00	(356.87)	600.00

659000 - MISC MAINTENANCE EXPENSE	20.99	0.00	(20.99)	187.04	500.00	312.96	500.00
TOTAL MAINTENANCE EXPENSE	13,545.18	8,423.67	(5,121.51)	83,213.05	61,825.69	(21,387.36)	102,374.04
INTEREST EXPENSE							
682000 - 1ST MORTGAGE INTEREST	6,845.40	6,845.00	(0.40)	48,907.02	48,908.00	0.98	83,432.00
TOTAL INTEREST EXPENSE	6,845.40	6,845.00	(0.40)	48,907.02	48,908.00	0.98	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	721.11	744.00	22.89	4,586.51	5,757.00	1,170.49	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	1,025.33	1,600.00	574.67	8,499.95	11,200.00	2,700.05	19,200.00
672200 - WORKERS COMP INSURANCE	157.07	197.00	39.93	987.81	1,530.00	542.19	2,724.00
672300 - LITIGATION SETTLEMENT	0.00	167.00	167.00	0.00	1,169.00	1,169.00	2,000.00
672500 - EMPLOYEE BENEFITS	623.87	725.00	101.13	4,526.04	5,075.00	548.96	8,700.00
TOTAL TAXES & INSURANCE	2,527.38	3,433.00	905.62	18,600.31	235,126.00	216,525.69	314,194.00
OTHER EXPENSES							
687000 - AGENCY SERVICE FEE	0.00	600.00	600.00	0.00	1,000.00	1,000.00	1,000.00
TOTAL OTHER EXPENSES	0.00	600.00	600.00	0.00	1,000.00	1,000.00	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	1,840.13	1,000.00	(840.13)	3,127.72	4,000.00	872.28	4,000.00
721102 - Flooring: Carpet & Tile	0.00	1,666.67	1,666.67	14,716.57	11,666.69	(3,049.88)	20,000.04
721103 - Cabinets/Countertops	0.00	0.00	0.00	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	2,435.84	2,142.86	(292.98)	11,193.02	8,571.44	(2,621.58)	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)	0.00	0.00	0.00	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	4,275.97	4,809.53	533.56	31,395.11	33,898.13	2,503.02	48,660.06
TOTAL CORPORATE EXPENSES	61,850.69	62,515.98	665.29	474,745.56	688,638.78	213,893.22	1,071,151.78
NET PROFIT OR LOSS	34,469.05	34,391.77	77.28	229,514.59	(15,009.53)	244,524.12	91,788.22
NON-OPERATING EXPENSES							
790100 - R/E TAXE ESCROW DEPOSITS	5,762.00	4,950.00	(812.00)	40,334.00	34,650.00	(5,684.00)	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)	148,505.00	123,641.00	(24,864.00)	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	17,219.93	17,220.00	0.07	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	4,963.12	4,963.00	(0.12)	33,752.62	33,753.00	0.38	58,271.00
TOTAL NON-OPERATING EXPENSES	34,400.11	30,036.00	(4,364.11)	239,811.55	(1,131.00)	(240,942.55)	58,271.00
NET CASH (+) / DEF (-)	68.94	4,355.77	(4,286.83)	(10,296.96)	(13,878.53)	3,581.57	33,517.22

Created on:

Janies Garden
Balance Sheet
July 31, 2026

Reporting Book:
As of Date:
Location:

ACCRUAL
07/31/2026
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	307,241.14
CASH IN BANK - SECURITY DEPOSITS	65,393.75
Total Cash	<u>373,534.12</u>

Accounts Receivable

A/R - RESIDENTS	8,974.55
Voucher / PBV - Suspense	10,789.82
A/R - PBV SUBSIDY	661.00
DUE FROM PARTNERS	200.00
DUE TO/FROM-OTHERS (OPERATIONS)	47,753.78
Intra-Partnership Exchange	(6,147.57)
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(5,412.21)
Total Accounts Receivable	<u>56,819.37</u>

Deposits & Escrows

REAL ESTATE TAX ESCROW	75,981.83
PROPERTY & LIABILITY INSURANCE ESCROW	342,902.01
RESERVE FOR REPLACEMENTS	104,268.36
OPERATING RESERVE FUND	226,942.41
Total Deposits & Escrows	<u>750,094.61</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

1,237,504.35

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	24,710.65

Total Assets	6,930,331.18
Liabilities & Equity	

Liabilities

Current Liabilities

DEVELOPMENT FEE PAYABLE - MDC	292,683.66
ACCOUNTS PAYABLE	479,553.79
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	4,767,803.50

Other Current Liabilities

SECURITY DEPOSIT LIABILITY	64,742.99
SECURITY DEP INT LIABILITY	2,288.80
PREPAID RENTS	10,082.63
Total Other Current Liabilities	77,114.42

Long Term Liabilities

DEFERRED FINANCING FEES	(113,408.68)
ACC - AMORT FINANCING FEES (Old)	73,365.00
1ST MORTGAGE PAYABLE	1,309,353.50
SECOND MORTGAGE PAYABLE (Old)	325,000.00
OTHER MORTGAGE PAYABLE (Old)	1,869,500.00
Total Long Term Liabilities	3,463,809.82

Total Liabilities	8,308,727.74
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Equity

Retained Earnings	(1,607,911.15)
Current Net Income	229,514.59

Total Equity	(1,378,396.56)
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Total Liabilities & Equity	6,930,331.18
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Janies Garden II

Budget Operating Report

As of July 31, 2026

Reporting Book:

ACCRUAL

As of Date:

07/31/2026

Location:

Janies Garden II

	Month Ending			01/01/2026 Through			Year Ending
	07/31/2026			07/31/2026			12/31/2026
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
RENT INCOME							
512000 - APARTMENT RENT - TENANT	46,636.00	84,000.00	(37,364.00)	314,535.00	588,000.00	(273,465.00)	1,008,000.00
512100 - SUBSIDY REVENUE	38,519.00	0.00	38,519.00	273,053.00	0.00	273,053.00	0.00
TOTAL RENT INCOME	85,155.00	84,000.00	1,155.00	587,588.00	588,000.00	(412.00)	1,008,000.00
VACANCIES							
522000 - VACANCIES - TENANT	(3,993.00)	(4,300.00)	307.00	(21,740.00)	(30,100.00)	8,360.00	(51,600.00)
TOTAL VACANCIES	(3,993.00)	(4,300.00)	307.00	(21,740.00)	(30,100.00)	8,360.00	(51,600.00)
NET RENTAL INCOME	81,162.00	79,700.00	1,462.00	565,848.00	557,900.00	7,948.00	956,400.00
SERVICES INCOME							
533000 - TENANT APPLICATION FEE	0.00	25.00	(25.00)	375.00	175.00	200.00	300.00
TOTAL SERVICES INCOME	0.00	25.00	(25.00)	375.00	175.00	200.00	300.00
FINANCIAL INCOME							
541000 - INTEREST INCOME	450.95	0.00	450.95	3,860.98	0.00	3,860.98	0.00
541200 - INT INC - RESERVES & ESCROWS	0.00	0.00	0.00	2,522.03	0.00	2,522.03	0.00
541400 - INT INC - OPERATING RESERVE	0.00	0.00	0.00	1,239.84	0.00	1,239.84	0.00
541500 - INT INC - DEBT SERVICE RESERVE	0.00	0.00	0.00	3,401.73	0.00	3,401.73	0.00
TOTAL FINANCIAL INCOME	450.95	0.00	450.95	11,024.58	0.00	11,024.58	0.00
OTHER INCOME							
592500 - LATE CHARGES	1,200.00	650.00	550.00	8,875.00	4,850.00	4,025.00	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	0.00	0.00	0.00	7,186.04	0.00	7,186.04	0.00
TOTAL OTHER INCOME	1,200.00	650.00	550.00	24,330.54	4,850.00	19,480.54	8,000.00
TOTAL INCOME	82,812.95	80,375.00	2,437.95	601,578.12	562,925.00	38,653.12	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	23.25	0.00	(23.25)	165.38	0.00	(165.38)	0.00
622500 - CREDIT REPORTS	26.22	29.00	2.78	275.31	203.00	(72.31)	350.00
624500 - INSPECTION FEES	0.00	0.00	0.00	0.00	806.00	806.00	1,000.00
625500 - EVICTION EXPENSE	90.00	332.00	242.00	3,481.86	1,724.00	(1,757.86)	3,396.00
TOTAL RENTING EXPENSES	139.47	361.00	221.53	4,737.65	7,731.00	2,993.35	9,744.00
ADMINISTRATIVE EXPENSES							
631000 - OFFICE PAYROLL	1,310.61	1,019.00	(291.61)	8,679.81	7,642.00	(1,037.81)	13,710.00
631100 - OFFICE EXPENSE	354.55	300.00	(54.55)	1,665.34	2,700.00	1,034.66	3,800.00

631111 - BANK CHARGES	111.17	90.00	(21.17)	847.69	630.00	(217.69)	1,080.00
631500 - OFFICE EQUIPMENT EXPENSE	0.00	0.00	0.00	0.00	436.00	436.00	872.00
631502 - OFFICE/COMPUTER - SERVICES	0.00	0.00	0.00	1,044.78	1,080.00	35.22	2,160.00
632000 - MANAGEMENT FEES	4,736.75	4,700.00	(36.75)	33,871.14	32,900.00	(971.14)	56,400.00
632500 - ANSWERING SERVICE	89.60	177.00	87.40	627.20	1,239.00	611.80	2,124.00
633000 - SITE MANAGER'S PAYROLL EXPENSE	1,960.55	1,582.00	(378.55)	11,165.43	12,893.00	1,727.57	22,622.00
634000 - LEGAL EXPENSE	0.00	0.00	0.00	151.06	0.00	(151.06)	0.00
635000 - AUDIT EXPENSE	0.00	0.00	0.00	7,025.00	6,000.00	(1,025.00)	12,000.00
635300 - ALLOC. CENTRALIZED COMPLIANCE COSTS	0.00	0.00	0.00	1,224.00	1,204.00	(20.00)	2,408.00
635400 - SOFTWARE LICENSE EXPENSE	576.06	45.00	(531.06)	5,569.35	4,991.00	(578.35)	5,216.00
636000 - TELEPHONE	298.49	185.00	(113.49)	1,286.98	1,295.00	8.02	2,220.00
636500 - CABLE TV / INTERNET EXPENSE	105.81	102.00	(3.81)	740.67	714.00	(26.67)	1,220.00
637000 - BAD DEBT EXPENSE	0.00	750.00	750.00	34,468.32	5,250.00	(29,218.32)	9,000.00
637001 - BAD DEBT EXPENSE - Allowance	1,705.98	0.00	(1,705.98)	(6,828.75)	0.00	6,828.75	0.00
637600 - SOCIAL SERVICE SUPPLIES	2.96	83.00	80.04	103.89	581.00	477.11	1,000.00
637604 - SOCIAL SERVICE EXPENSE - 3rd Party	0.00	2,716.00	2,716.00	16,291.86	19,012.00	2,720.14	32,592.00
638400 - TRAINING EXPENSE	0.00	118.00	118.00	73.08	1,071.00	997.92	1,648.00
638500 - TRAVEL EXPENSE	0.00	75.00	75.00	1,168.31	525.00	(643.31)	900.00
639000 - MISC ADMINISTRATIVE EXPENSE	0.00	84.00	84.00	198.75	588.00	389.25	1,008.00
Total ADMINISTRATIVE EXPENSES	11,252.53	12,026.00	773.47	119,373.91	100,751.00	(18,622.91)	171,980.00

OPERATING EXPENSE

641900 - UNIFORMS EXPENSE	0.00	40.00	40.00	0.00	280.00	280.00	395.00
643000 - MAINTENANCE PAYROLL	4,361.51	3,641.00	(720.51)	25,381.45	28,210.00	2,828.55	50,192.00
643100 - JANITOR SUPPLIES	327.68	150.00	(177.68)	1,109.49	1,150.00	40.51	1,600.00
645000 - ELECTRICITY	398.80	666.67	267.87	1,935.67	4,666.69	2,731.02	8,000.04
645050 - ELECTRICITY - Vacant Unit	395.75	0.00	(395.75)	1,890.57	0.00	(1,890.57)	0.00
645051 - ELECTRICITY - Vacant Unit Recovery	(57.98)	0.00	57.98	(668.01)	0.00	668.01	0.00
645100 - WATER	4,107.74	3,333.33	(774.41)	23,804.98	23,333.31	(471.67)	39,999.96
645300 - SEWER	6,482.63	5,416.67	(1,065.96)	37,610.43	37,916.69	306.26	65,000.04
645500 - UTILITY PROCESSING / COMMISSIONS	65.28	70.00	4.72	456.96	490.00	33.04	840.00
645551 - Vacant Unit Recovery Fees	1.56	0.00	(1.56)	130.78	0.00	(130.78)	0.00
646000 - EXTERMINATING	153.00	350.00	197.00	5,968.25	10,186.00	4,217.75	11,936.00
647000 - GARBAGE & RUBBISH REMOVAL	1,052.31	1,101.00	48.69	8,245.57	7,707.00	(538.57)	13,212.00
647100 - FIRE SERVICE FEE / REPAIRS	1,781.64	1,933.00	151.36	16,013.20	13,531.00	(2,482.20)	18,200.00
649000 - MISC OPERATING EXPENSE	0.00	83.00	83.00	0.00	581.00	581.00	1,000.00
TOTAL OPERATING EXPENSE	19,069.92	16,784.67	(2,285.25)	121,879.34	128,051.69	6,172.35	210,375.04

MAINTENANCE EXPENSE

652001 - GROUNDS - Supplies	1,343.79	0.00	(1,343.79)	1,793.79	1,000.00	(793.79)	1,000.00
652002 - GROUNDS - Contract	2,100.00	2,100.00	0.00	14,700.00	14,700.00	0.00	25,200.00
653000 - EXTERIOR PAINTING / REPAIRS	2,155.87	1,013.00	(1,142.87)	3,189.55	4,841.00	1,651.45	6,906.00
653500 - CLEANING EXPENSE	950.00	1,000.00	50.00	2,250.00	7,000.00	4,750.00	9,000.00
654100 - REPAIRS - APPLIANCES	349.97	251.00	(98.97)	2,110.19	1,757.00	(353.19)	3,005.00
654200 - REPAIRS - CARPET & FLOORS	100.00	250.00	150.00	869.29	1,460.00	590.71	2,000.00
654300 - REPAIRS - CARPENTRY	604.53	833.00	228.47	2,610.25	6,564.60	3,954.35	8,400.00
654307 - REPAIRS - Hardware	0.00	0.00	0.00	52.96	0.00	(52.96)	0.00
654400 - REPAIRS - ELECTRICAL	121.96	251.00	129.04	2,816.52	2,053.00	(763.52)	3,500.00
654600 - REPAIRS - PLUMBING	258.04	300.00	41.96	4,491.76	5,000.00	508.24	7,602.00
654700 - REPAIRS - PROP DAMAGE/CLAIMS	0.00	0.00	0.00	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	531.24	1,000.00	468.76	6,120.76	6,703.00	582.24	8,503.00
656000 - DECORATING EXPENSE	2,561.95	792.50	(1,769.45)	8,995.74	7,542.50	(1,453.24)	12,502.50
656001 - DECORATING - Painting Supplies	0.00	0.00	0.00	45.07	0.00	(45.07)	0.00
657000 - MOTOR VEHICLE REPAIRS	0.00	100.00	100.00	77.88	700.00	622.12	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	582.59	84.00	(498.59)	859.42	748.00	(111.42)	1,000.00
659000 - MISC MAINTENANCE EXPENSE	104.77	42.00	(62.77)	357.74	294.00	(63.74)	506.00
TOTAL MAINTENANCE EXPENSE	11,764.71	8,016.50	(3,748.21)	212,631.61	60,363.10	(152,268.51)	90,324.50
INTEREST EXPENSE							
682000 - 1ST MORTGAGE INTEREST	9,696.88	9,742.00	45.12	73,028.62	68,196.00	(4,832.62)	116,907.00
TOTAL INTEREST EXPENSE	9,696.88	9,742.00	45.12	73,028.62	68,196.00	(4,832.62)	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	567.54	591.00	23.46	3,617.09	4,577.00	959.91	8,119.00
672000 - INSURANCE EXPENSE	0.00	100,200.00	100,200.00	44,412.95	152,800.00	108,387.05	152,800.00
672100 - HEALTH INSURANCE	745.90	1,000.00	254.10	6,325.63	7,000.00	674.37	12,000.00
672200 - WORKERS COMP INSURANCE	122.93	157.00	34.07	774.44	1,215.00	440.56	2,160.00
672300 - LITIGATION SETTLEMENT	0.00	167.00	167.00	0.00	1,169.00	1,169.00	2,000.00
TOTAL TAXES & INSURANCE	1,436.37	102,115.00	100,678.63	55,130.11	166,761.00	111,630.89	214,579.00
OTHER EXPENSES							
687500 - TRUSTEE FEES	740.00	740.00	0.00	5,180.00	5,180.00	0.00	8,880.00
TOTAL OTHER EXPENSES	740.00	740.00	0.00	5,180.00	5,180.00	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	4,149.46	1,000.00	(3,149.46)	7,830.16	7,000.00	(830.16)	9,000.00
721102 - Flooring: Carpet & Tile	0.00	1,666.67	1,666.67	15,990.07	11,666.69	(4,323.38)	20,000.04
721103 - Cabinets/Countertops	0.00	0.00	0.00	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	1,261.53	1,800.00	538.47	7,122.05	12,600.00	5,477.95	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)	1,754.04	0.00	(1,754.04)	4,798.89	3,000.00	(1,798.89)	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	7,165.03	4,466.67	(2,698.36)	36,467.04	73,766.69	37,299.65	89,500.04
TOTAL CORPORATE EXPENSES	61,264.91	154,251.84	92,986.93	628,428.28	610,800.48	(17,627.80)	912,289.58
NET PROFIT OR LOSS	21,548.04	(73,876.84)	95,424.88	(26,850.16)	(47,875.48)	21,025.32	52,410.42
NON-OPERATING EXPENSES							
790100 - R/E TAXE ESCROW DEPOSITS	2,666.65	3,125.00	458.35	18,666.55	21,875.00	3,208.45	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	38,500.14	88,375.00	49,874.86	151,500.00
790201 - PROPERTY INS ESC WITHDRAWALS	0.00	(100,200.00)	(100,200.00)	(44,412.95)	(151,500.00)	(107,087.05)	(151,500.00)
791000 - PROV FOR REPLACEMENTS	1,700.00	1,700.00	0.00	11,900.00	11,900.00	0.00	20,400.00
791100 - RFR REIMBURSEMENTS	0.00	0.00	0.00	0.00	0.00	0.00	(89,500.00)
793000 - PROV FOR MORT PRIN AMORT	2,500.00	2,500.00	0.00	17,500.00	17,500.00	0.00	30,000.00
TOTAL NON-OPERATING EXPENSES	12,366.67	(80,250.00)	(92,616.67)	42,153.74	(11,850.00)	(54,003.74)	(39,100.00)
NET CASH (+) / DEF (-)	9,181.37	6,373.16	2,808.21	(69,003.90)	(36,025.48)	(32,978.42)	91,510.42

Created on:

Janies Garden II
Balance Sheet
July 31, 2026

Reporting Book:
As of Date:
Location:

ACCRUAL
07/31/2026
Janies Garden II

Assets

Current Assets

Cash

PETTY CASH	400.00
CASH IN BANK GENERAL	243,720.26
CASH IN BANK- RECONCILIATION	(820.77)
CASH IN BANK - SECURITY DEPOSITS	56,106.48
Total Cash	<u>299,405.97</u>

Accounts Receivable

A/R - RESIDENTS	7,829.91
A/R - COMMERCIAL TENANTS	2,271.44
Voucher / PBV - Suspense	(7,546.00)
A/R - PBV SUBSIDY	649.00
DUE FROM PARTNERS	200.00
DUE TO/FROM-OTHERS (OPERATIONS)	100,072.69
GRANT RECEIVABLE	4,797.68
NEW RESIDENT - RENT & SEC DEP PAYMENTS	84.00
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(2,319.79)
Total Accounts Receivable	<u>106,038.93</u>

Deposits & Escrows

DEBT SERVICE RESERVE FUND	191,001.86
REAL ESTATE TAX ESCROW	22,455.74
PROPERTY & LIABILITY INSURANCE ESCROW	17,794.70
RESERVE FOR REPLACEMENTS	112,916.11
OPERATING RESERVE FUND	65,934.17
Total Deposits & Escrows	<u>410,102.58</u>

Other Current Assets

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

Total Current Assets

850,416.23

Fixed Assets

LAND	150,000.00
BUILDINGS	11,257,899.91

Depreciation & Amortization

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

Total Fixed Assets	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	5,684,390.62
Liabilities & Equity	
Liabilities	
Current Liabilities	
DEVELOPMENT FEE PAYABLE - MDC	2,221.00
ACCOUNTS PAYABLE	126,139.85
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	428,215.83
Other Current Liabilities	
SECURITY DEPOSIT LIABILITY	54,052.87
SECURITY DEP INT LIABILITY	1,365.37
PREPAID RENTS	4,675.45
Total Other Current Liabilities	60,093.69
Long Term Liabilities	
DEFERRED FINANCING FEES	(239,467.00)
ACC - AMORT FINANCING FEES (Old)	89,804.00
1ST MORTGAGE PAYABLE	1,595,000.77
SECOND MORTGAGE PAYABLE (Old)	6,743,500.00
OTHER MORTGAGE PAYABLE (Old)	300,000.00
Total Long Term Liabilities	8,488,837.77
Total Liabilities	8,977,147.29
Equity	
Retained Earnings	(3,265,906.51)
Current Net Income	(26,850.16)
Total Equity	(3,292,756.67)
Total Liabilities & Equity	5,684,390.62

Janies Garden III

Budget Operating Report

As of July 31, 2026

Reporting Book:

ACCRUAL

As of Date:

07/31/2026

Location:

Janies Garden III

	Month Ending 07/31/2026			01/01/2026 Through 07/31/2026			Year Ending 12/31/2026
	Actual	Budget	Budget Diff	Actual	Budget	Budget Diff	Budget
RENT INCOME							
512000 - APARTMENT RENT - TENANT	46,410.00	121,000.00	(74,590.00)	327,690.70	847,000.00	(519,309.30)	1,452,000.00
512001 - APARTMENT RENT- TENANT ACC ONLY	4,157.00	0.00	4,157.00	24,373.00	0.00	24,373.00	0.00
512100 - SUBSIDY REVENUE	72,843.00	0.00	72,843.00	490,970.00	0.00	490,970.00	0.00
TOTAL RENT INCOME	123,410.00	121,000.00	2,410.00	843,033.70	847,000.00	(3,966.30)	1,452,000.00
VACANCIES							
522000 - VACANCIES - TENANT	(5,151.00)	(6,050.00)	899.00	(43,171.00)	(42,350.00)	(821.00)	(72,600.00)
TOTAL VACANCIES	(5,151.00)	(6,050.00)	899.00	(43,171.00)	(42,350.00)	(821.00)	(72,600.00)
NET RENTAL INCOME	118,259.00	114,950.00	3,309.00	799,862.70	804,650.00	(4,787.30)	1,379,400.00
SERVICES INCOME							
531000 - COIN OPERATIONS	0.00	42.00	(42.00)	0.00	294.00	(294.00)	500.00
533000 - TENANT APPLICATION FEE	75.00	42.00	33.00	525.00	294.00	231.00	500.00
TOTAL SERVICES INCOME	75.00	84.00	(9.00)	525.00	588.00	(63.00)	1,000.00
FINANCIAL INCOME							
541000 - INTEREST INCOME	1,285.15	0.00	1,285.15	9,722.09	0.00	9,722.09	0.00
541300 - INT INC - AFFORDABILITY RESERVE	325.09	0.00	325.09	1,954.68	0.00	1,954.68	0.00
541400 - INT INC - OPERATING RESERVE	682.57	0.00	682.57	4,098.38	0.00	4,098.38	0.00
TOTAL FINANCIAL INCOME	2,292.81	0.00	2,292.81	15,775.15	0.00	15,775.15	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	1,200.00	833.33	366.67	9,525.00	5,833.31	3,691.69	9,999.96
593000 - RETURNED CHECKS CHARGES	0.00	0.00	0.00	75.00	0.00	75.00	0.00
593600 - LEGAL INCOME	1,151.00	0.00	1,151.00	3,713.55	0.00	3,713.55	0.00
593800 - CLEANING FEE	900.00	0.00	900.00	3,225.00	0.00	3,225.00	0.00
593900 - DAMAGES	195.00	333.33	(138.33)	2,498.00	2,333.31	164.69	3,999.96
594000 - PET FEE	100.00	0.00	100.00	850.00	0.00	850.00	0.00
TOTAL OTHER INCOME	3,546.00	1,166.66	2,379.34	20,289.34	8,166.62	12,122.72	13,999.92
TOTAL INCOME	124,172.81	116,200.66	7,972.15	836,452.19	813,404.62	23,047.57	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	24.96	0.00	(24.96)	177.71	0.00	(177.71)	0.00
622500 - CREDIT REPORTS	39.33	42.00	2.67	183.54	294.00	110.46	506.00
624500 - INSPECTION FEES	0.00	83.00	83.00	0.00	581.00	581.00	1,000.00

625500 - EVICTION EXPENSE	1,151.00	501.00	(650.00)	3,493.00	3,507.00	14.00	6,000.00
TOTAL RENTING EXPENSES	1,215.29	626.00	(589.29)	4,703.07	7,067.00	2,363.93	10,191.00

ADMINISTRATIVE EXPENSES

631000 - OFFICE PAYROLL	1,385.68	1,136.00	(249.68)	9,167.70	8,520.00	(647.70)	15,277.00
631100 - OFFICE EXPENSE	497.06	498.62	1.56	2,915.40	3,502.34	586.94	5,999.72
631111 - BANK CHARGES	150.22	175.00	24.78	1,095.81	1,225.00	129.19	2,100.00
631500 - OFFICE EQUIPMENT EXPENSE	0.00	0.00	0.00	0.00	500.00	500.00	1,000.00
631502 - OFFICE/COMPUTER - SERVICES	0.00	0.00	0.00	1,106.24	1,140.00	33.76	2,280.00
632000 - MANAGEMENT FEES	6,737.13	7,000.00	262.87	49,704.80	49,000.00	(704.80)	84,000.00
633000 - SITE MANAGER'S PAYROLL EXPENSE	4,854.61	3,428.00	(1,426.61)	27,647.55	27,938.00	290.45	49,020.00
634000 - LEGAL EXPENSE	0.00	0.00	0.00	3.06	0.00	(3.06)	0.00
635000 - AUDIT EXPENSE	0.00	0.00	0.00	7,025.00	6,000.00	(1,025.00)	12,000.00
635300 - ALLOC. CENTRALIZED COMPLIANCE COSTS	0.00	0.00	0.00	1,296.00	1,250.00	(46.00)	2,500.00
635400 - SOFTWARE LICENSE EXPENSE	618.49	45.00	(573.49)	5,786.66	5,819.00	32.34	6,044.00
636000 - TELEPHONE	318.42	233.00	(85.42)	1,372.49	1,631.00	258.51	2,800.00
636500 - CABLE TV / INTERNET EXPENSE	413.57	400.00	(13.57)	2,521.65	2,800.00	278.35	4,800.00
637000 - BAD DEBT EXPENSE	5,071.88	1,300.00	(3,771.88)	15,010.21	9,100.00	(5,910.21)	15,500.00
637001 - BAD DEBT EXPENSE - Allowance	628.12	0.00	(628.12)	(4,844.64)	0.00	4,844.64	0.00
637600 - SOCIAL SERVICE SUPPLIES	2.97	72.00	69.03	103.89	719.00	615.11	1,002.00
637604 - SOCIAL SERVICE EXPENSE - 3rd Party	0.00	2,890.00	2,890.00	17,342.04	20,230.00	2,887.96	34,680.00
638400 - TRAINING EXPENSE	0.00	166.67	166.67	83.48	1,166.69	1,083.21	2,000.04
638500 - TRAVEL EXPENSE	0.00	166.67	166.67	1,168.32	1,166.69	(1.63)	2,000.04
639000 - MISC ADMINISTRATIVE EXPENSE	0.00	133.00	133.00	258.75	931.00	672.25	1,600.00
Total ADMINISTRATIVE EXPENSES	20,678.15	17,643.96	(3,034.19)	138,764.41	142,638.72	3,874.31	244,602.80

OPERATING EXPENSE

641900 - UNIFORMS EXPENSE	0.00	33.00	33.00	0.00	231.00	231.00	400.00
643000 - MAINTENANCE PAYROLL	4,652.28	3,829.00	(823.28)	29,623.97	29,678.00	54.03	52,822.00
643100 - JANITOR SUPPLIES	496.79	266.00	(230.79)	1,355.71	1,862.00	506.29	3,202.00
645000 - ELECTRICITY	2,349.06	1,259.28	(1,089.78)	10,340.38	8,814.96	(1,525.42)	15,120.00
645050 - ELECTRICITY - Vacant Unit	1,263.37	0.00	(1,263.37)	3,847.34	0.00	(3,847.34)	0.00
645051 - ELECTRICITY - Vacant Unit Recovery	0.00	0.00	0.00	(800.42)	0.00	800.42	0.00
645100 - WATER	4,143.24	3,484.00	(659.24)	30,281.51	24,388.00	(5,893.51)	41,808.00
645300 - SEWER	6,130.60	5,000.00	(1,130.60)	45,025.84	35,000.00	(10,025.84)	60,000.00
645500 - UTILITY PROCESSING / COMMISSIONS	69.12	72.00	2.88	483.84	504.00	20.16	864.00
645551 - Vacant Unit Recovery Fees	0.00	0.00	0.00	35.64	0.00	(35.64)	0.00
646000 - EXTERMINATING	1,100.00	685.00	(415.00)	5,641.23	11,095.00	5,453.77	14,520.00
647000 - GARBAGE & RUBBISH REMOVAL	922.26	1,589.28	667.02	8,973.87	11,124.96	2,151.09	19,034.40
647100 - FIRE SERVICE FEE / REPAIRS	659.12	922.00	262.88	27,387.55	10,744.00	(16,643.55)	19,605.00
649000 - MISC OPERATING EXPENSE	0.00	250.00	250.00	135.00	1,750.00	1,615.00	3,000.00
TOTAL OPERATING EXPENSE	21,785.84	17,389.56	(4,396.28)	162,331.46	135,191.92	(27,139.54)	230,375.40

MAINTENANCE EXPENSE

652001 - GROUNDS - Supplies	69.31	0.00	(69.31)	519.31	3,500.00	2,980.69	3,500.00
652002 - GROUNDS - Contract	2,300.00	2,500.00	200.00	14,385.00	17,500.00	3,115.00	30,000.00
653000 - EXTERIOR PAINTING / REPAIRS	5.87	900.00	894.13	739.08	6,300.00	5,560.92	10,200.00
653500 - CLEANING EXPENSE	1,325.00	500.00	(825.00)	6,645.00	16,500.00	9,855.00	19,000.00
654100 - REPAIRS - APPLIANCES	857.79	417.00	(440.79)	3,153.92	2,919.00	(234.92)	5,000.00
654200 - REPAIRS - CARPET & FLOORS	0.00	150.00	150.00	0.00	1,050.00	1,050.00	1,800.00
654300 - REPAIRS - CARPENTRY	1,269.82	1,250.00	(19.82)	3,763.63	8,750.00	4,986.37	15,000.00
654307 - REPAIRS - Hardware	0.00	0.00	0.00	56.04	0.00	(56.04)	0.00

654400 - REPAIRS - ELECTRICAL	662.93	917.00	254.07	3,657.72	6,419.00	2,761.28	11,000.00
654600 - REPAIRS - PLUMBING	1,339.07	958.00	(381.07)	5,371.15	6,706.00	1,334.85	11,500.00
654700 - REPAIRS - PROP DAMAGE/CLAIMS	0.00	0.00	0.00	(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	2,902.68	1,625.00	(1,277.68)	10,584.98	11,375.00	790.02	19,500.00
656000 - DECORATING EXPENSE	3,849.63	1,250.00	(2,599.63)	16,365.90	8,750.00	(7,615.90)	15,000.00
656001 - DECORATING - Painting Supplies	70.62	0.00	(70.62)	118.55	0.00	(118.55)	0.00
657000 - MOTOR VEHICLE REPAIRS	0.00	250.00	250.00	55.96	1,750.00	1,694.04	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	737.05	90.00	(647.05)	1,017.83	3,630.00	2,612.17	3,900.00
659000 - MISC MAINTENANCE EXPENSE	45.50	200.00	154.50	215.96	1,400.00	1,184.04	2,000.00
TOTAL MAINTENANCE EXPENSE	15,435.27	11,007.00	(4,428.27)	39,499.50	97,049.00	57,549.50	151,412.00
INTEREST EXPENSE							
682000 - 1ST MORTGAGE INTEREST	6,054.80	6,055.00	0.20	42,935.11	42,935.00	(0.11)	73,709.00
TOTAL INTEREST EXPENSE	6,054.80	6,055.00	0.20	42,935.11	42,935.00	(0.11)	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	800.79	643.00	(157.79)	4,981.19	5,839.00	857.81	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	1,514.41	1,900.00	385.59	11,978.84	13,300.00	1,321.16	22,800.00
672200 - WORKERS COMP INSURANCE	148.85	170.00	21.15	925.46	1,330.00	404.54	2,362.00
TOTAL TAXES & INSURANCE	2,464.05	2,713.00	248.95	64,910.97	214,666.00	149,755.03	281,966.00
OTHER EXPENSES							
723100 - INCENTIVE MANAGEMENT FEE	71,339.10	0.00	(71,339.10)	71,339.10	0.00	(71,339.10)	0.00
TOTAL OTHER EXPENSES	71,339.10	0.00	(71,339.10)	71,339.10	0.00	(71,339.10)	0.00
EQUIPMENT PURCHASES							
721101 - Kitchen Appliances	1,194.12	2,000.00	805.88	3,249.14	11,000.00	7,750.86	13,000.00
721102 - Flooring: Carpet & Tile	2,014.58	3,000.00	985.42	11,017.06	6,000.00	(5,017.06)	9,000.00
721103 - Cabinets/Countertops	0.00	0.00	0.00	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	5,359.93	2,500.00	(2,859.93)	10,994.14	14,000.00	3,005.86	21,500.00
TOTAL EQUIPMENT PURCHASES	8,568.63	7,500.00	(1,068.63)	25,342.00	32,000.00	6,658.00	44,500.00
TOTAL CORPORATE EXPENSES	147,541.13	62,934.52	(84,606.61)	549,825.62	671,547.64	121,722.02	1,036,756.20
NET PROFIT OR LOSS	(23,368.32)	53,266.14	(76,634.46)	286,626.57	141,856.98	144,769.59	357,643.72
NON-OPERATING EXPENSES							
790100 - R/E TAXE ESCROW DEPOSITS	5,016.57	4,275.00	(741.57)	34,530.93	29,925.00	(4,605.93)	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)	128,278.21	114,198.00	(14,080.21)	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)	15,961.33	15,498.00	(463.33)	26,766.00
793000 - PROV FOR MORT PRIN AMORT	1,456.79	1,457.00	0.21	9,646.02	9,646.00	(0.02)	16,430.00
TOTAL NON-OPERATING EXPENSES	27,001.60	24,260.00	(2,741.60)	141,391.01	(24,930.00)	(166,321.01)	43,196.00
NET CASH (+) / DEF (-)	(50,369.92)	29,006.14	(79,376.06)	145,235.56	166,786.98	(21,551.42)	314,447.72

Created on:

Janies Garden III
Balance Sheet
July 31, 2026

Reporting Book:
As of Date:
Location:

ACCRUAL
07/31/2026
Janies Garden III

Assets

Current Assets

Cash

PETTY CASH	400.00
CASH IN BANK GENERAL	544,024.20
CASH IN BANK - DEVELOPMENT	1,199.61
CASH IN BANK - SECURITY DEPOSITS	66,736.63
Total Cash	<u>612,360.44</u>

Accounts Receivable

A/R - RESIDENTS	13,912.62
Voucher / PBV - Suspense	(11,215.00)
A/R - PBV SUBSIDY	1,875.00
A/R - VOUCHER SUBSIDY	3,516.00
DUE TO/FROM IRM	42,870.34
DUE FROM PARTNERS	100.00
DUE TO/FROM-OTHERS (OPERATIONS)	9,660.89
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(9,136.62)
Total Accounts Receivable	<u>51,583.23</u>

Deposits & Escrows

REAL ESTATE TAX ESCROW	45,149.15
PROPERTY & LIABILITY INSURANCE ESCROW	286,835.76
RESERVE FOR REPLACEMENTS	110,496.37
ESCROWS - OTHER	310,274.46
OPERATING RESERVE FUND	25,111.42
AFFORDABILITY RESERVE	162,481.39
Total Deposits & Escrows	<u>940,348.55</u>

Other Current Assets

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

Total Current Assets

1,658,815.22

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	<u>(4,247,865.00)</u>
Total Fixed Assets	<u>7,274,366.79</u>
Other Assets	
DEPOSITS - RECEIVABLE	3,604.64
START-UP COSTS	46,000.00
LIHTC FEE	349,236.00
ACCUM. AMORT. - LIHTC MONITORING FEE	(228,210.00)
RAR ADJ - ACCUM AMORTIZATION	<u>(46,000.00)</u>
Total Other Assets	124,630.64
Total Assets	<u><u>9,057,812.65</u></u>
Liabilities & Equity	
Liabilities	
Current Liabilities	
ACCOUNTS PAYABLE	175,410.59
ACCOUNTS PAYABLE - OTHER	327,988.21
ACTS PAY - RES EXCESS HSING ASST P	58.00
ACCRUED 1ST MORTGAGE INTEREST PAYABLE	1,094,510.07
ACCRUED INTEREST PAYABLE - 2ND MORTG.	6,300.00
ACCRUED EXPENSE	18,592.00
SECURITY DEPOSIT REFUNDS IN TRANSIT	<u>710.86</u>
Total Current Liabilities	1,623,569.73
Other Current Liabilities	
SECURITY DEPOSIT LIABILITY	62,853.00
SECURITY DEP INT LIABILITY	1,474.60
PREPAID RENTS	<u>10,680.35</u>
Total Other Current Liabilities	75,007.95
Long Term Liabilities	
DEFERRED FINANCING FEES	(134,334.82)
ACC - AMORT FINANCING FEES (Old)	62,192.00
1ST MORTGAGE PAYABLE	1,189,651.60
2ND MORTGAGE PAYABLE	<u>2,815,931.00</u>
Total Long Term Liabilities	3,933,439.78
Total Liabilities	<u>5,632,017.46</u>
Equity	
Retained Earnings	3,139,168.62
Current Net Income	286,626.57
Total Equity	<u>3,425,795.19</u>
Total Liabilities & Equity	<u><u>9,057,812.65</u></u>

HOUSING CHOICE VOUCHER MONTHLY BOARD REPORT-2025

HAP Utilization YTD

All HAP Funds 98.9%

Annual ABA only 98.8%

Leasing Update

Homeownership
Family Unification Program
Foster Youth to Independence
Port out vouchers that belong to us
Veterans Supportive Vouchers Housed
Tenant Protection Vouchers
Regular Vouchers leased up
Project Based Vouchers
RAD PBV
Mainstream
Emergency Housing Vouchers
City Homeless Preference
YMCA Homeless Preference
SCC-HOT (School homeless)
VAWA

January	February	March	April	May	June	July	August	September	October	November	December
27	27	26	26	26	26	26	27				
45	45	46	43	42	41	41	43				
13	13	13	15	17	19	20	19				
58	63	72	75	77	76	76	76				
250	257	260	255	250	250	253	259				
105	105	104	105	103	100	141	174				
879	879	883	877	869	866	861	871				
290	291	256	259	259	260	286	298				
		37	38	39	39	39	40				
124	124	127	127	123	125	124	127				
48	48	48	48	47	47	44	42				
31	31	31	31	31	30	30	31				
15	15	15	15	15	15	15	15				
5	5	6	6	6	6	6	6				
0	0	0	0	0	0	0	0				
1885	1898	1924	1920	1898	1900	1962	2028	0	0	0	0

Port In vouchers that we administer for other agencies

55

Total vouchers issued and not leased up

18

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	2	5	19
Number of Referrals looking for units	0	1	0	2
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: 08/31/2026

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.	39
W10100	Total number of emergency work orders completed / abated within 24 hours.	39
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.	400
W10600	Total number of calendar days it took to complete non-emergency work orders.	989
W10700	Avg. number of days PHA has reduced the time it takes to complete non-emergency work orders over the past 3 years.	3.67
W10800	Average completion days.	2.47

Totals for McCown Tower Rent: \$33,237.00 Paid: \$33,237.00 (100%)

Sarasota Housing Authority
HUD - 50072: PHAS Management Operation Certification
Program: Annex Project: All Projects Date From: 04/01/2026 Through: 08/31/2026

Sub Indicator # 1: Vacant Unit Turnaround Time Summary

Code	Description	Result
V12400	Total number of turnaround days	3
V12500	Total number of vacancy days exempted for Capital Fund.	0
V12600	Total number of vacancy days exempted for Other.	0
V12700	Total number of vacant units turned around and lease in effect in the PHA's immediate past fiscal year.	3
V12800	Average number of calendar days units were in downtime.	0.00
V12900	Average number of calendar days units were in make ready time	0.00
V13000	Average number of calendar days units were in lease up time.	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.	27
W10100	Total number of emergency work orders completed / abated within 24 hours.	27
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.	288
W10600	Total number of calendar days it took to complete non-emergency work orders.	821
W10700	Avg. number of days PHA has reduced the time it takes to complete non-emergency work orders over the past 3 years.	1.31
W10800	Average completion days.	2.85

Totals for Annex Rent: \$31,112.00 Paid: \$30,306.00 (97.4%)

Sarasota Housing Authority
HUD - 50072: PHAS Management Operation Certification
Program: Bertha Mitchell Project: All Projects Date From: 04/01/2026 Through: 08/31/2026

Sub Indicator # 1: Vacant Unit Turnaround Time Summary

Code	Description	Result
V12400	Total number of turnaround days	39
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.	6
V12800	Average number of calendar days units were in downtime.	0.67
V12900	Average number of calendar days units were in make ready time	3.50
V13000	Average number of calendar days units were in lease up time.	2.33
V13100	Average unit turnaround days.	6.50

Sub Indicator # 3: Work Order (Emergency)

Code	Description	Result
W10000	Total number of emergency work orders.	83
W10100	Total number of emergency work orders completed / abated within 24 hours.	80
W10200	Percentage of emergency work orders completed / abated within 24 hours.	96.39%

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

Code	Description	Result
W10500	Total number of non-emergency work orders.	362
W10600	Total number of calendar days it took to complete non-emergency work orders.	1389
W10700	Avg. number of days PHA has reduced the time it takes to complete non-emergency work orders over the past 3 years.	5.36
W10800	Average completion days.	3.84

Totals for SVC - Bertha Mitchell Rent: \$47,447.47 Paid: \$39,775.89 (83.8%)

Resident Characteristics Report
As of August 31, 2026

Program type : **Public Housing**

Level of Information : **State**

Effective Dates Included : **May 1, 2025** through **August 31, 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	851,733	696,912	654,997
FL	22,169	18,191	15,909

Income Information

Distribution of Average Annual Income as a % of 50058 Received

State	Extremely Low Income, Below 30% of Median		Very Low Income, 50% of Median		Low Income, 80% of Median		Above Low Income, 81%+ of the Median		Geo-Coded Income Data Not Available In PIC Data Systems	
	Count	Percent	Count	Percent	Count	Percent	Count	Percent	Count	Percent
US	297,183	45	173,962	26	102,122	15	71,287	11	22,784	3
FL	8,359	47	4,452	25	2,682	15	1,669	9	522	3

Average Annual Income (\$)	
State	Average Annual Income
US	19,849
FL	19,927

Distribution of Annual Income as a % of 50058 Received

State	\$ 0	\$1 - \$5,000	\$5,000 - \$10,000	\$10,001 - \$15,000	\$15,001 - \$20,000	\$20,001 - \$25,000	Above \$25,000
US	6	10	8	30	13	9	25
FL	4	8	7	36	12	8	25

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

State	With any wages	With any Welfare	With any SSI/SS/Pension	With any other Income	With No Income
US	32	29	57	20	3
FL	34	28	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	1	4	7	3	6	32	16	31
FL	0	0	8	4	6	36	15	32

Average Monthly TTP (\$)

State	Average Monthly TTP
US	479
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	119,499	18	4,585	1	104,773	16	189,780	28	130,146	20	4,550	1	89,269	13	24,736	4	203,690	31
FL	3,106	18	134	1	1,994	11	6,137	35	3,933	22	129	1	1,547	9	704	4	6,710	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	509	797	539	480	430	686	398	528	476
FL	447	781	631	517	377	624	407	499	513

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	1	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	132,294	10	322,377	24	461,112	34	136,594	10	253,757	19	31,215	2
FL	4,118	10	12,115	30	12,724	32	2,856	7	7,066	18	1,081	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	22	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	1,337,319	2.0	667,338.0
FL	39,958.0	2.3	17,684.0

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	115,835	17	52,884	8	110,051	16	124,684	19	135,902	20	127,982	19
FL	2,829	16	1,435	8	3,310	19	3,965	22	4,155	23	1,990	11

Janie's Garden Occupancy Report-2026

Month-End: August 2026

Phase I						
	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
RAD PBV (26)	25	1	3	26	0	96%
LIHTC (41)	40	1	3	10		98%
PBV - None						
Market (19)	19			4		100%
Total (86)	84	2	6	40	0	98%

Phase II						
	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
RAD PBV (21)	21			21	0	100%
LIHTC (33)	32		12	7	0	100%
PBV (14)	13	1	30	14	0	
Market(0)						
Total (68)	66	1	42	42	0	98%

Phase III						
	Occupied	Vacant	Total	# Subsidized	# of	Occupancy
PBV/TPV (26)	26		31	0	0	100%
LIHTC (18)	18		17	9		100%
PBV (40)	40		12	14		100%
Market (14)	14		1	1		100%
Total (72)	98	0	61	24	0	100%

UNIT TURNAROUND TIME (Average # of Days/Per Month/Per Unit) - 2026-27

Total Number of Vacant Days Per Month														
	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	YTD	YTD-Ave
SARASOTA HOUSING AUTHORITY													#Units	Per Month
McCown Towers (LIHTC)	1	10	7	-	-								5	3.60
Annex	-	-	2	1	-								3	1.00
Bertha Mitchell	12	25	1	1	-								6	6.50
SARASOTA HOUSING FUNDING CORPORATION														
King Stone	-	-	-	12	10								2	11.00
Diamond Oaks	-	-	-	-	-								-	-
Flint River	-	-	-	-	16								1	16.00
Homes	-	-	17	-	-								1	17.00

(-) = 0

WAIT LIST REPORT - FY 2026-27

Number on List/Open or Closed

	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR
McCown Towers (LIHTC)	Closed	Closed	Closed	Closed	Closed							
	164	157	157	156	156							
Annex	Closed	Closed	Closed	Closed	Closed							
	486	484	484	466	465							
Bertha Mitchell	Closed	Closed	Closed	Closed	Closed							
	494	494	489	485	479							
King Stone-NSP	Closed	Closed	Closed	Closed	Closed							
	113	113	114	114	114							
Diamond Oaks-NSP	Closed	Closed	Closed	Closed	Closed							
	13	13	13	13	13							
Flint River	Closed	Closed	Closed	Closed	Closed							
	30	30	30	30	30							
Single Family Homes-NSP	Closed	Closed	Closed	Closed	Closed							
	995	995	995	995	993							
HCV/Section 8	Closed	Closed	Closed	Closed	Closed							
	183	184	206	125	129							

MEMO

To: William Russell
From: Lance Clayton
CC: File
Date: September 16, 2026
Re: **CFP Report – September**

ONGOING PROJECTS:

Annex

Annex Emergency Stairway Exit, Garbage Compactor and Bulk Trash and Interior renovations –Working with Kevin Bessolo to get contract signed, this is a critical path so documents can be completed, and permits applied for before the end of the year since a new building code goes into effect January 1, 2027.

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 pole extensions for the canopies. Michelle is having a tree planting event which is scheduled for September 26th. Sarah is putting a proposal together for designing an handicap sidewalk for access.

GENERAL

NSP Homes – Contract with Homes by Bernard is going before the board and plans could also be ready to show the board as well. Once these two items are finalized, he will submit the plans for permitting.

End of Report

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 assistance, 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. We applied for a Newtown Business Council disaster recovery grant 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. Given by the speed at which a fully stocked fridge and pantry is emptied, there seems to have been a lot of hungry people visiting the Fridge this summer. We had an SHA staff member stocking and cleaning the fridge initially. We now have an SHA high school senior who cleans the fridge on a weekly basis in exchange for a small monthly stipend. When it is time to do a major pantry pick-up and stocking, we have a lot of support from our teens. They will come and do all the lifting, loading, off-loading, and fridge/pantry stocking any time we ask for help.

Youth Thrive

Our after-school program is back in session. Attendance numbers are a little lower than usual (~20 students/day) as we convert Bertha Mitchell to Project-Based Voucher and Cypress Square II yet to be occupied. School district buses are running incredibly late with many primary school-age students not arriving until 4:30pm or later. Nonetheless, the number of participants is gradually increasing.

We have a full weekly line-up of outstanding partner-provided enrichment programming. Our current list of after-school program partners includes Big Waters Land Trust, Mote Aquarium, NAMI, Ringling Museum, Classical Arts Academy, Ringling College, Manasota ASALH Freedom School and UF-IFAS 4H. Classical Arts Academy is a new partner and is supplying drums, keyboards, and wind instruments, teaching students to read music and planning multiple performances in the coming year.

SHA's 4H teen club is holding a Bertha Mitchell Park Revival event on September 26 at which they will plant 30 fruit trees in the playground field between 21st and 22nd Avenues. This is a community enhancement project planned and coordinated by the teens, for which they applied and were awarded funding through UF-IFAS.

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. McCown Towers served as a polling station for the August primary elections. Ringling Museum's weekly "Lifelong Arts" program started in September and will run for 6 weeks.

Lifelong Arts participants are working on personalized legacy portfolios that capture and celebrate their life stories. SRQ Strong's September Lunch N' Learn topic was about polishing and improving our listening skills, a critical ingredient for positive interpersonal relations. A weekly yoga class will be offered starting this month.

Home Ownership

During the month of August, SHA held a homeownership orientation with 16 participants in attendance. There were two families who were able to close their new homes. One of the homes was purchased using Manatee County's down payment assistance program. 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 2026

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
						1 RENT DUE!!
2	3 Therapist on site	4 Art Class 11 am	5 Last day to pay rent. Therapist on site	6 Movie Day 1pm Bingo 5pm	7 Office closed	8 Bingo 5 pm
9	10 Arts and crafts 11.30	11 Therapist on site	12 Lunch and Learn 12pm	13 Therapist on site Bingo 5pm	14 Office closed	15 Bingo 5 pm
16	17 Therapist on site Walmart trip 2pm	18 Pest Control problem units only Art class 11 am	19 Food bank. Bring your bags	20 Therapist on site Bingo 5pm	21 Office closed	22 Bingo 5 pm
23	24 Therapist on site	25 FREE Glucose test 10 am Dr. Quader Podiatry	26 Pizza and PACE. At 12 pm	27 Therapist on site Bingo at 5pm	28 Office closed	29 Bingo 5pm
30	31 Therapist on site.					

- **Free. Art Class.** Tuesday, August 6 and Tuesday, August 18 at 11 AM.
- **Free movie day,** Thursday, August 6 at 1 PM tenants pick the movie. Snacks and drinks for participants only.
- **Crafts to take home.** Sign up at the office counter. Monday, August 10 at 11.30 AM, Snacks, drinks and giveaways for participants.
- **Lunch and Learn.** Sign up at the office's counter. Wednesday, August 12 at 12 pm. MUST participate the entire class.
- **Walmart trip.** Monday August 17 at 2 pm. Sign up at the office counter.
- **Food bank,** Wednesday, August 19 at 10 am. Bring your bags.
- **Free Glucose test and more.** By the health department. Tuesday, August 25 at 10 -12 pm
- **Pizza and PACE.** Get all the services that you need at home to keep independent with the **PACE** program, Wednesday, August 26 at 12pm. Pizza and drinks will be provided.
- **Dr. Quader will be here Tuesday, August 25. If you need an appointment, come to see Ms. Ara to be scheduled must be registered.**
- **NOTE.** Due to the hot weather, please check the freshness of your eggs. If they float, discard them; the fresh ones sink in the water.

See the back for Spanish and Russian information

SARASOTA HOUSING AUTHORITY

A Progress Update and a Time-Sensitive Decision on the McCown Redevelopment

Presented to the Sarasota City Commission | September 8, 2026

Two Things We Need to Cover

01

Update on Progress to Date

How SHA has grown Sarasota's affordable housing supply — and how we're accountable stewards of public trust and investment.

02

A time-sensitive request on McCown

The new development at McCown Towers is now fully funded except for one component: \$8 million in city support for 160 public parking spaces. We need to secure formal City Commission support ASAP.

An Independent, High-Performing Housing Authority

1938

Chartered by the City of Sarasota
A Dependent Special District

7

Board members, nominated by the
Mayor, governing SHA's operations

43

Full-time staff administering an
annual operating budget > \$40MM

16 yrs

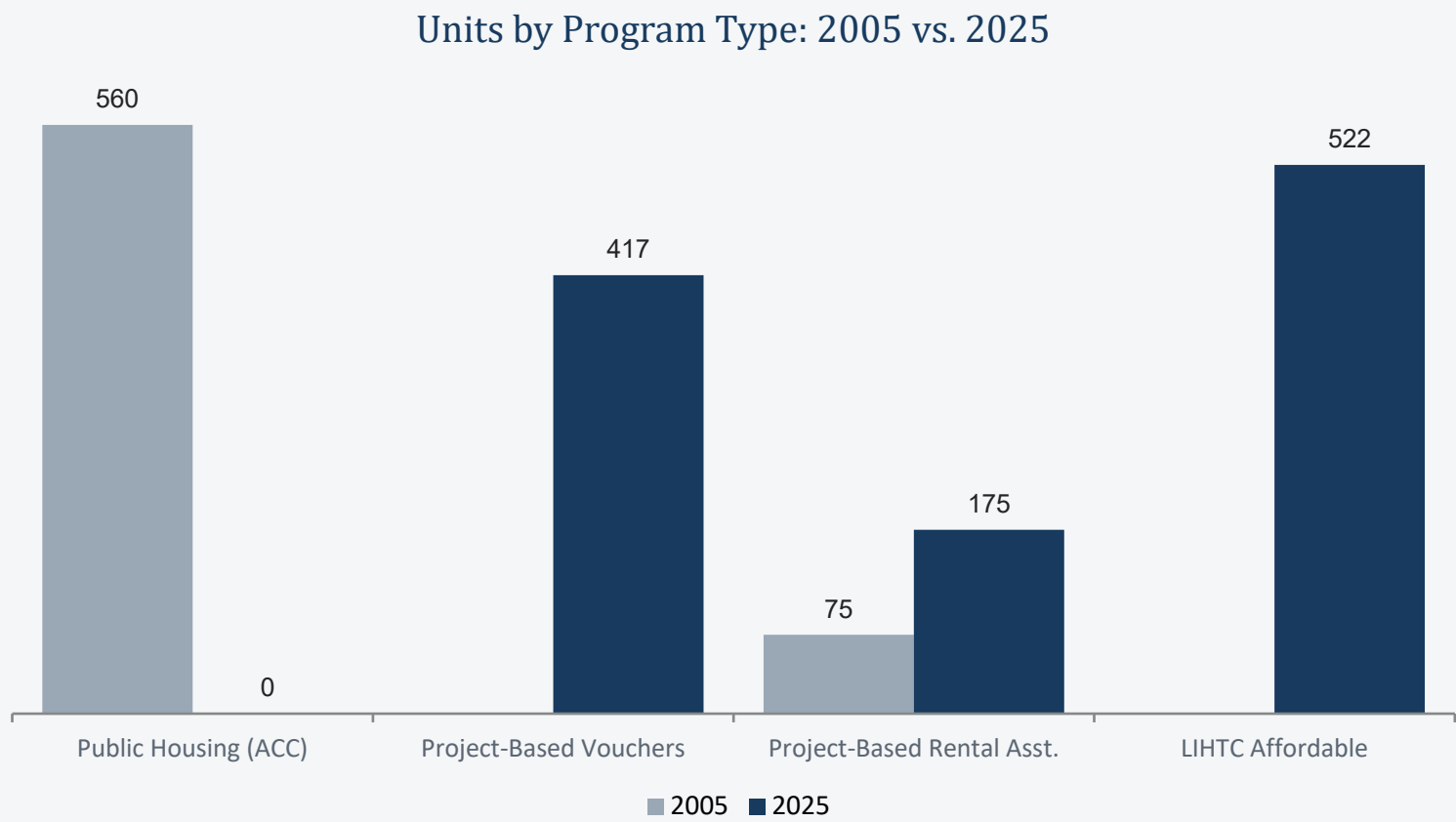
Running as a HUD-designated High
Performer for Housing Choice
Vouchers

Portfolio Under Management Today

- 100 units of directly owned/managed affordable housing (Bertha Mitchell)
- 175 project-based Section 8 units (McCown Tower & Annex)
- 65 apartments owned/managed by SHFC, our 501(c)(3) affiliate
- 2,300 tenant-based Section 8 Housing Choice Vouchers
- 522 privately-managed Low-Income Housing Tax Credit apartments

A More Diversified, Resilient Housing Portfolio

SHA has shifted away from reliance on traditional public housing (ACC) toward vouchers and mixed-finance partnerships — reducing risk and expanding reach.



726 → 2,384
Housing Choice Vouchers, 2005 vs. 2025

\$275M+
Leveraged for North Sarasota development

11
Multifamily redevelopments completed

308
Units under construction right now: Lofts on Lemon II, Cypress Square 2, Cypress Square 3/Central Gardens

Replacing Aging Public Housing with Modern Communities

Original Property	Opened	Units	Redevelopment	Opened	Units
Newtown Heights	1941	60	Amaryllis Park Place*	2022	84
The Courts	1950	100	Cypress Square (1–3)*	2024–28	253
Bertha Mitchell	1960	100	Converted to HCV	2026	100
McCown Tower	1971	100	Preservation Rehab*	2023	100
Janie Poe	1972	128	Janie's Garden (1–3)	2009–16	226
Cohen Way	1972	72	Rosemary Park / Lofts on Lemon (1–2)*	2005–27	264
McCown Tower Annex	1979	75	Preservation Rehab (Planned for 2027)	2027	75

**Fortis is our co-developer partner on these successful developments.*

Diamond Oaks (2012, 15 units) KingStone (2013, 28 units) Flint River (9 units) were other important additions.

PART TWO

The New McCown Tower Redevelopment

A fully-designed, largely-funded project — with one time-sensitive decision remaining

McCown Tower & Annex: Preservation and Redevelopment

1971 / 1979	McCown Tower and its Annex opened, adding 175 units of project-based Section 8 housing
175 units	Combined Project-Based Section 8 apartments serving Sarasota's senior and disabled residents
2023 / 2027	Preservation rehabilitation of McCown Tower (complete) and Annex (planned for next year) to improve living conditions for residents and extend the life of this housing

The New Mixed-Use Development at McCown



FUNDED

The capital stack for the new, 96-unit residential development with retail along Blvd of the Arts on the McCown campus is now fully funded. Since we last presented to this Commission, the Sarasota County Commission awarded \$3 million toward the project, and SHA pledged the remaining \$1 million, closing the remaining construction funding gap.

NEW SINCE OUR LAST UPDATE: \$3M County Commission award



PENDING-FIRM COMMITTMENT

\$8 million in city financing for 160 public parking spaces — a component that benefits the surrounding Rosemary District, not just SHA residents — still requires a signed/firm commitment from City Commission authorizing financing.



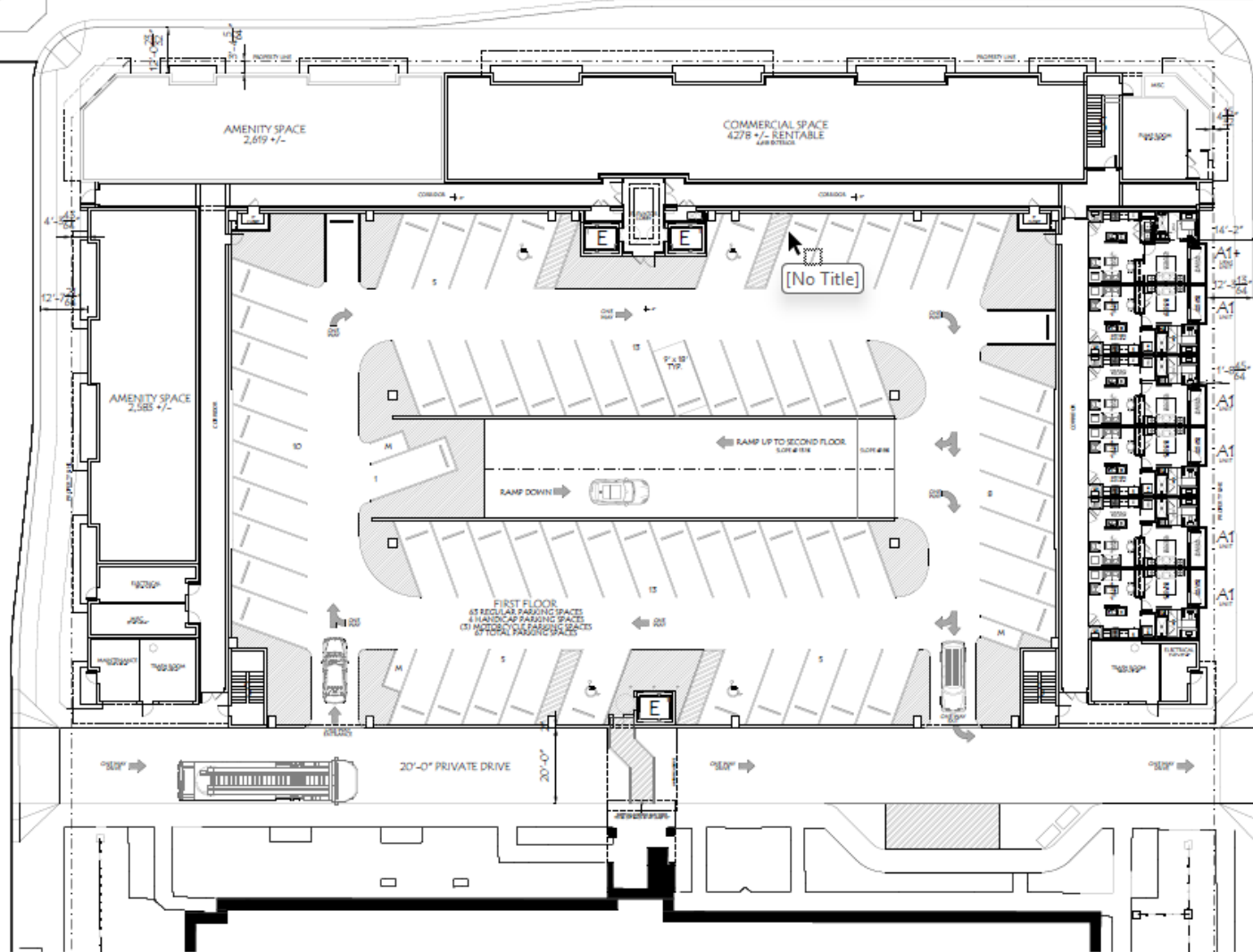
BOULEVARD OF THE ARTS

PARKING				
FLOOR	REGULAR	HC	MOTORCYCLE	TOTAL
LEVEL 1	63	4	(3)	67
LEVEL 2	63	4	(3)	69
LEVEL 3	63	4	(3)	69
LEVEL 4	63	4	(3)	69
LEVEL 5	63	4	(3)	69
TOTAL	315	20	(15)	350

UNITS				
FLOOR	A1	A2	A3	TOTAL
LEVEL 1	8	0	0	8
LEVEL 2	12	10	0	22
LEVEL 3	12	10	0	22
LEVEL 4	12	10	0	22
LEVEL 5	9	10	0	19
TOTAL	43	30	0	73

COCOANUT AVENUE

FLORIDA AVENUE



COMMERCIAL / RESIDENTIAL / GARAGE - 1ST FLOOR
ALLEY ENTRANCE

3 McCOWN TOWER - SARASOTA

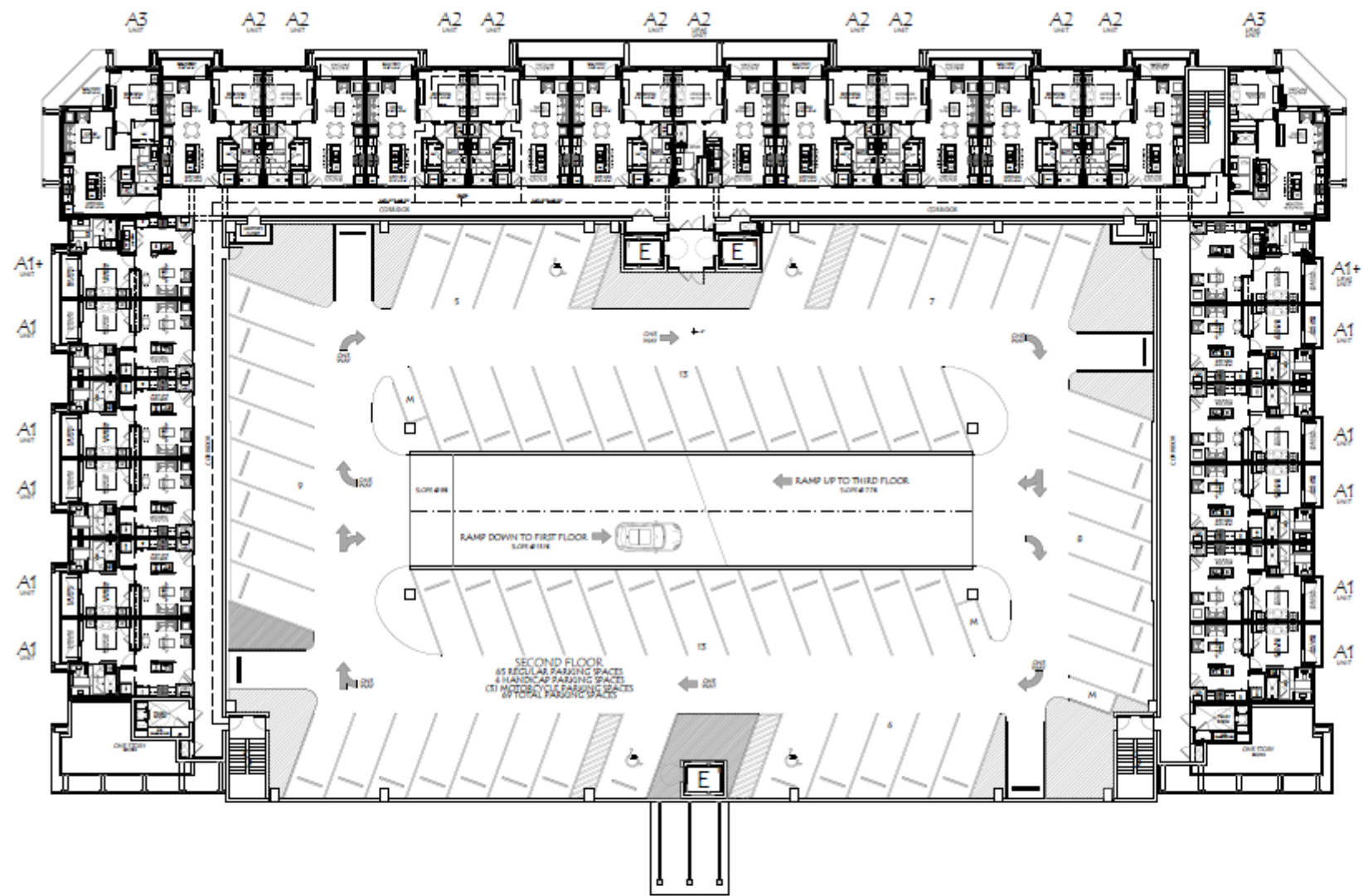
25-049

SCALE: 1/16" = 1'-0"

08-11-2026



SLOCUM
PLATTS
ARCHITECTS



RESIDENTIAL / GARAGE - 2ND FLOOR

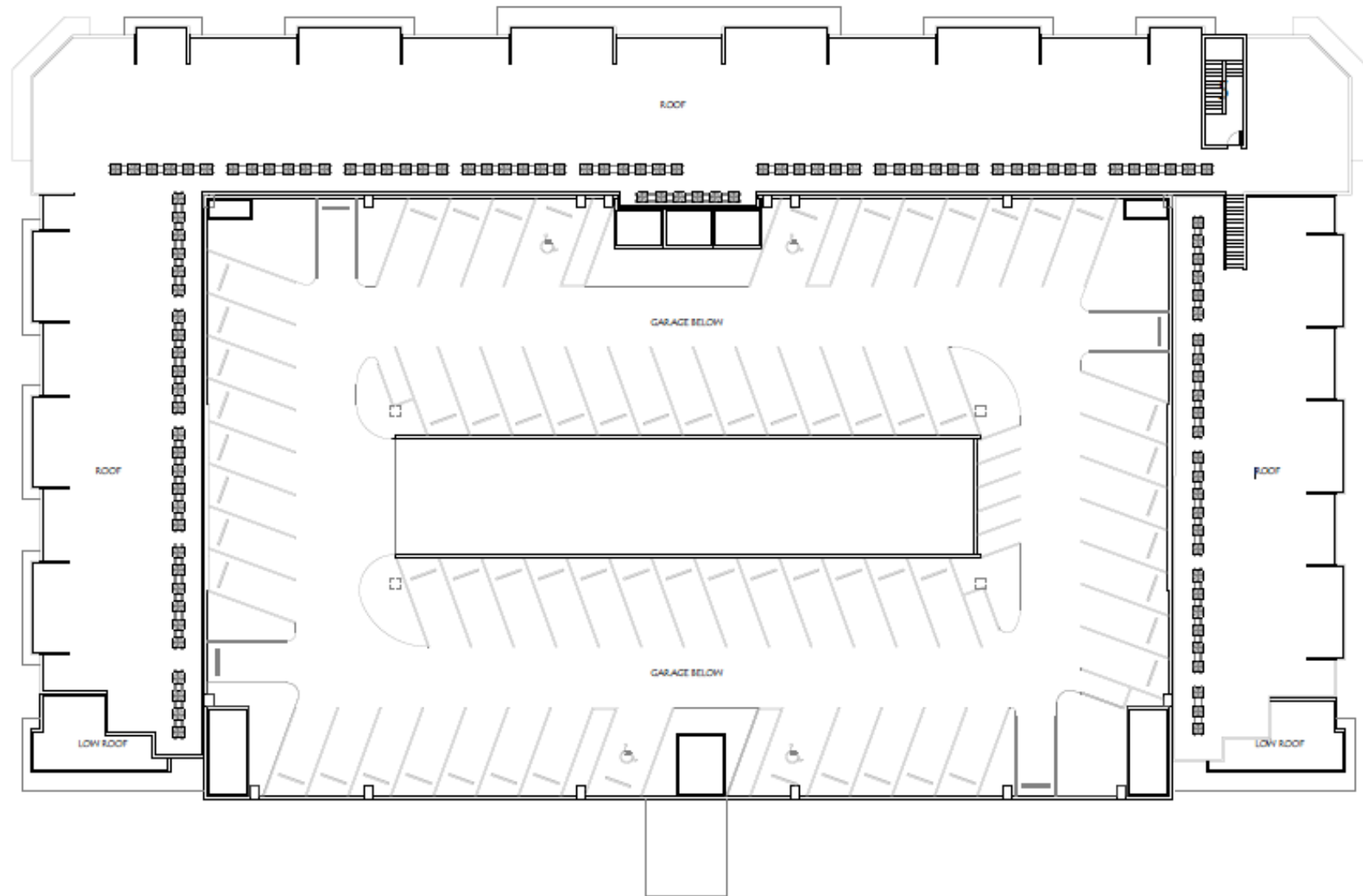
3 McCOWN TOWER - SARASOTA

25-049

SCALE: 1/16" = 1'-0"

08-11-2026





ROOF

3 McCOWN TOWER - SARASOTA

25-049

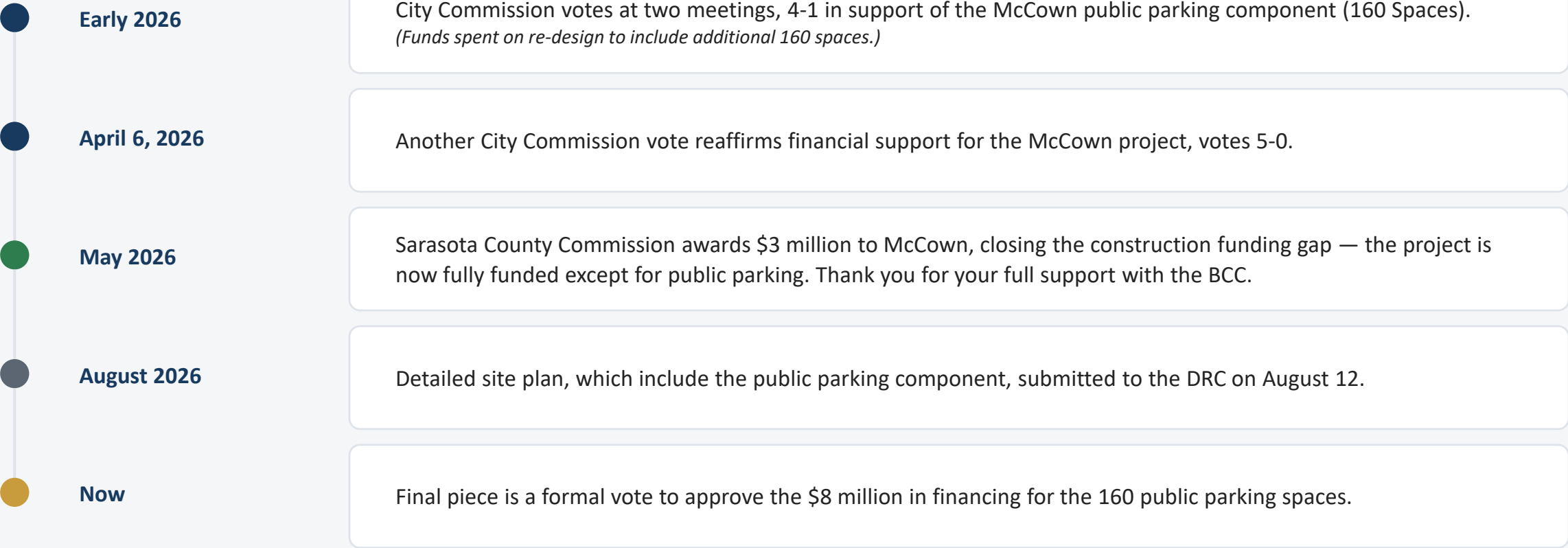
SCALE: 1/16" = 1'-0"

08-11-2026



SLOCUM
PLATTS
ARCHITECTS

A Clear History of Support



Our Request

1 Schedule a formal vote on the \$8 million financing commitment for the McCown public parking.

2 Sign FHFC Grant Commitment Form.

3 Work with SHA Development Team on underwriting requests needed from FHFC, equity investors and other project funders to finalize credit underwriting report for the FHFC December board meeting to begin construction in Q1 2027.

(Development Team has already purchased one extension and are under pressure by the state to get this deal into underwriting. We need to present a final capital stack to equity (tax credit) investors so we can lock in with them...If this is not done, another costly extension will be needed.)

Thank You

Sarasota Housing Authority

Questions & Discussion



FLORIDA HOUSING FINANCE CORPORATION

LOCAL GOVERNMENT VERIFICATION OF CONTRIBUTION – GRANT FORM

Name of Development: 3 McCown Tower

Development Location: Boulevard of The Arts, Boulevard of The Arts and Cocoanut Avenue, Sarasota, FL
(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located.)

The City/County of Sarasota commits \$ 8,000,000.00 as a grant to the Applicant for its use solely for assisting the proposed Development referenced above. The City/County does not expect to be repaid or reimbursed by the Applicant, or any other entity, provided the funds are expended solely for the Development referenced above. No consideration or promise of consideration has been given with respect to the grant. For purposes of the foregoing, the promise of providing affordable housing does not constitute consideration. The commitment for this grant must be effective as of the Application Deadline for the applicable RFA, and is provided specifically with respect to the proposed Development.

The source of the grant is: _____
(e.g., SHIP, HOME, CDBG)

CERTIFICATION

I certify that the foregoing information is true and correct and that this commitment is effective at least through the date required in the applicable RFA.

Signature _____ Print or Type Name _____

Print or Type Title _____ Date Signed _____

NOTE TO LOCAL GOVERNMENT OFFICIAL: Additional information is set forth in the applicable Request for Application under which the Applicant is applying for funding for the above referenced Development.

This certification must be signed by the chief appointed official (staff) responsible for such approvals, Mayor, City Manager, County Manager/Administrator/Coordinator, Chairperson of the City Council/Commission or Chairperson of the Board of County Commissioners. If the contribution is from a Land Authority organized pursuant to Chapter 380.0663, Florida Statutes, this certification must be signed by the Chair of the Land Authority. One of the authorized persons named above may sign this form for certification of state, federal or Local Government funds initially obtained by or derived from a Local Government that is directly administered by an intermediary such as a housing finance authority, a community reinvestment corporation, or a state-certified Community Housing Development Organization (CHDO). Other signatories are not acceptable. The Applicant will not receive credit for this contribution if the certification is improperly signed. The amount of the contribution stated on this form must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc.

If there are alterations made to this form that change the meaning of the form, the form will not be accepted.

Florida Housing Finance Corporation Local Government Verification Of Contribution Form

Name of Development: 3 McCown Tower

Development Location: Boulevard of The Arts, Boulevard of The Arts and Cocoanut Avenue, Sarasota, FL

(At a minimum, provide the address number, street name and city, and/or provide the street name, closest designated intersection and either the city (if located within a city) or county (if located in the unincorporated area of the county). If the Development consists of Scattered Sites, the Development Location stated above must reflect the Scattered Site where the Development Location Point is located.)

Information regarding the Contribution*

Type of the ONE contribution to be used as a source*	Face amount of ONE contribution*	Net present value amount, if applicable	Contribution amount (face amount minus net present value)
Fee Deferral			
Fee Waiver		Not applicable	Not applicable
Grant	\$ 8,000,000.00	Not applicable	Not applicable
Loan to be repaid			
Loan with forgiveness		Not applicable	Not applicable

*Each form can be used for one type of funding contribution. Use multiple forms if contributing multiple types of funding sources to the same Development (e.g. a combination of loans and grants).

This contribution will not be considered Local Government Area of Opportunity funding. In certain RFAs, this contribution may make the Development eligible for points or other preferences in the selection process. There is no limit on the number of such contributions the Local Government stated above may make to Developments competing in the same RFA. Additionally, loans and grants will be eligible to be considered as a source of funding for the Development.

Certification

This amount is valid for 12 months from the date signed and may be used in any RFA in which the Applicant applies during that time unless a specific RFA is designated here: 2024-213. (Designate an RFA number here if the contribution is only valid in a specific RFA and not intended to be submitted in any other RFA.)

The city/county of Sarasota commits the contribution stated above for the Applicant for its use solely for assisting the proposed Development referenced above. I certify that the foregoing information is true and correct, and that this commitment is effective at least through the date required in the applicable RFA.

Signature

Print or Type Name

Print or Type Title

Date Signed

NOTE TO LOCAL GOVERNMENT OFFICIAL: Additional information is set forth in the applicable Request for Application under which the Applicant is applying for funding for the above referenced Development.

This certification must be signed by the chief appointed official (staff) responsible for such approvals, such as the Mayor, City Manager, County Manager/Administrator/Coordinator, Chairperson of the City Council/Commission or Chairperson of the Board of County Commissioners. If the contribution is from a Land Authority organized pursuant to Chapter 380.0663, Florida Statutes, this certification must be signed by the Chair of the Land Authority. One of the authorized persons as described above may sign this form for certification of state, federal or Local Government funds initially obtained by or derived from a Local Government that is directly administered by an intermediary such as a housing finance authority, a community reinvestment corporation, or a state-certified Community Housing Development Organization (CHDO). Other signatories are not acceptable. The Applicant will not receive credit for this contribution if the certification is improperly signed. The amount of the contribution stated on this form must be a precise dollar amount and cannot include words such as estimated, up to, maximum of, not to exceed, etc.

If there are alterations made to this form that change the meaning of the form, the form will not be accepted.