



430 Hartsell Avenue  
Lakeland, FL 33815

(863) 687-6911

<https://LakelandHousing.org>



## BOARD OF COMMISSIONERS

David Samples, Chairman  
Annie Gibson, Vice-Chairman  
Michael Konen  
Stacy Campbell- Domineck  
Curtisha James  
Charles Welch  
Dewey Chancey

Commissioner Emeritus  
Rev. Richard Richardson

## REGULAR BOARD MEETING

June 15, 2026

Benjamin Stevenson, Executive Director

**AGENDA**  
**Regular Board Meeting of the**  
**Board of Commissioners for**  
**The Housing Authority of the City of Lakeland, Florida**  
**Monday, June 15, 2026, at 6:00 P.M.**  
**LHA Board Room**

**Pledge of Allegiance**

**Moment of Silence**

**Establish a Quorum**

**1. Acceptance of the Meeting Agenda**

**2. Acceptance of the Board Meeting Minutes for May 18, 2026**

Commissioners present during last meeting were Samples, Gibson, Campbell-Domineck, Konen, James, and Chancey

**3. Old Business**

**4. New Business**

- Employee of the Month
- 

**5. Committee Reports**

- Sustainability Plan Review Committee

**6. Secretary's Report**

- Housing and Finance

**7. Resolutions**

**Resolution No. 26-1571** - The Board of Commissioners is requested to approve the above-referenced resolution acknowledging the U.S. Department of Housing and Urban Development's Group 3 Shortfall Designation, Affirming Review of Termination Policies, and authorizing corrective actions to protect the Section 8 Housing Choice Voucher Program.

**Resolution 26-1572-** The Board of Commissioners is requested to approve the above-referenced resolution to authorize the Executive Director to establish the Fiscal Year 2026

Revised HUD Shortfall Prevention Plan- Payment Standards for Housing Choice Voucher Program participants effective July 1, 2026.

**8. Legal Report**

**9. Other Business**

**10. Public Comment**

**11. Adjournment**

# MINUTES

**Regular Board Meeting of the  
Board of Commissioners of the Housing Authority of the City of Lakeland  
Monday, May 18, 2026  
430 Hartsell Avenue, Lakeland, Florida.**

**LHA Board Members Present:** David Samples, Chairman  
Annie Gibson, Commissioner  
Michael Konen, Commissioner  
Curtisha James, Commissioner  
Dewey Chancey, Commissioner  
Stacey Campbell-Domineck, Commissioner

**Secretary:** Benjamin Stevenson

**Legal Counsel:** Ricardo Gilmore

The meeting was called to order at 6:00 p.m. by Chairman Samples.  
The Pledge of Allegiance and a Moment of Silence were observed.  
A quorum was established.

## **ACCEPTANCE OF THE AGENDA**

- Motion to accept the agenda.

Motion by Commissioner Campbell-Domineck, seconded by Commissioner Konen.

Vote:

David Samples – Aye	Dewey Chancey – Aye	Michael Konen – Aye
Annie Gibson – Aye	Stacey Campbell-Domineck	Curtisha James – Aye

## **ACCEPTANCE OF THE MINUTES**

- Motion to accept the minutes of the meeting of Board of Commissioners held on April 20, 2026.

Motion by Commissioner Campbell-Domineck, seconded by Commissioner Gibson.

Vote:

David Samples – Aye	Dewey Chancey – Aye	Michael Konen – Aye
Annie Gibson – Aye	Stacey Campbell-Dominick	Curtisha James – Aye

## **OLD BUSINESS**

None.

## **NEW BUSINESS**

### **Employee of the Month**

Patrick Roberts, HR Generalist, presented the April 2026 Employee of the Month, Raymond Perez. He is a maintenance worker at the Willie Downs Apartments in Sebring, Florida. Mr. Perez was unable to attend tonight's meeting. His supervisor, however, submitted written information about his outstanding work performance while serving as the only maintenance employee on the property. Mr. Perez is a very valuable worker that maintains the grounds, housing units and work orders, air conditioning issues, and all daily repairs.

## **COMMITTEE REPORTS**

Commissioner Gibson gave updates on the Sustainability Plan Review Committee meeting held on May 14, 2026. She stated Mr. Stevenson gave overviews of all the housing development programs and. Mr. Pizarro gave updates on the housing programs and the RSD, Move to Work and the nationwide pilot program LHA have been asked to participate in. All the properties have a net positive income.

## **SECRETARY REPORT**

Twin Lake Estates III continues to do well. Mr. Stevenson stated they are anticipating a late summer or early fall financial closing. There will also be a groundbreaking ceremony where invitations will be sent to city and county officials and other distinguished community leaders.

Mr. Stevenson stated LHA received an invite from the HUD Secretary to become a member of a Work and Dignity Coalition group. This group identifies and highlights housing authorities that are doing outstanding work with the MTW program. Membership is by invitation only.

The 10<sup>th</sup> Street development project Planning and Zoning application has been approved by the City of Lakeland City Council. Mr. Stevenson expressed his gratitude to the City Council for their support.

Mr. Stevenson stated he had a very good meeting the in City of Bartow staff. The city manager and city attorney were in attendance. They are very interested in partnering with LHA to do an affordable housing development in Bartow.

Mr. Stevenson also met with Mr. Joe Sweet of Medulla. His family owns an approximate 3-acre site next to the Medulla Community Center. They are interested in developing affordable housing at that location.

## **HOUSING AND OPERATIONS**

Mr. Pizarro gave updates on housing operations. All of the properties continue to do well. The Section-8 HCV program is also doing well. All of the completed audits have received good scores.

The FSS program has 210 participants, and the ROSS program has 146 seniors. The Move to Work program has the same fifty (50) families participating. All are doing well.

Mr. Pizarro stated LHA received their HUD FY2025 SEMAP score. Once again HUD rated the Section 8 program as a High Performer. The program has a received a perfect score of 100 for six consecutive years.

The Work and Dignity program has selected eight (8) housing authorities from the Move to Work program to participate in the pilot program. LHA is one of the programs selected.

## **LEGAL REPORT**

Mr. Gilmore greeted the commissioners and stated things are going well from a legal perspective.

## **FINANCE AND ADMINISTRATION**

Mr. Pizarro gave an overview of the Financial Report and grants updates.

## **OTHER BUSINESS**

None.

## **PUBLIC FORUM**

Harlem Turner gave comments regarding previous lawsuits against LHA. Mr. Stevenson clarified to the Board that there are no current lawsuits. The legal matter mentioned by Mr. Turner was old and determined favorable for LHA.

The meeting adjourned at 6:59 p.m.

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Benjamin Stevenson, Secretary

# **SECRETARY'S REPORT**

**◀ June 2026**

**Secretary's Report**  
**June 2026**  
**DEVELOPMENT UPDATES**

**Twin Lakes Estates Phases III**



The City of Lakeland has approved for the Local Government Contribution (LGC) of approximately \$670,000 for Twin Lakes Estates Phase III. The Developer Partner was also successful in submitting an application for a 4% bond and SAIL funding for this phase. The applications have been awarded funding. At this time, we are anticipating a July/August 2026 financial closing.

**Renaissance at Washington Ridge**

LHA staff continues to explore funding opportunities for the redevelopment of this property. Staff are exploring using the Rental Assistance Demonstration (RAD) process in combination with a 4% bond, and Public Housing Capital Fund to finance demolition and new construction at this site. HUD made some revisions to the RAD application process that provides extra incentives for projects that combine RAD and 4% bonds.

Staff and the Development Consultant submitted an application for low-income housing tax credits via a 4% bond and SAIL (State Apartment Incentive Loan) Program funds in November 2025. The application is being reviewed by Florida Housing Finance Corporation. LHA has been responding to questions from Florida Housing Finance Corporation staff regarding the application. The consultant will continue to assist LHA with the RAD application process as well as the tax credit application review/appeal process.

## **Secretary's Report**

**June 2026**

### **Carrington Place Apartments, formerly known as Dakota Park Apartments**

LHA staff continues to explore funding opportunities for the redevelopment of this property. Staff are exploring using the RAD process in combination with a 4% bond, and Public Housing Capital Fund to finance demolition and new construction at this site. HUD made some revisions to the RAD application process that provides extra incentives for projects that combine RAD and 4% bonds.

The new strategy is to submit an application for low-income housing tax credits via a 4% bond. The 4% bond will be combined with a RAD application that will provide project-based vouchers for the property. A consultant has been engaged to assist with the RAD application process as well as the tax credit application. Staff will need to work with the City of Lakeland on a zoning change prior to submitting a tax credit application. The zoning change will increase the number of housing units that are allowed to be built at this location. The current estimate is for approximately one hundred (100) affordable housing units to replace the existing forty housing units.

Staff has had two (2) meetings with the neighborhood leaders and the Paul A. Diggs Neighborhood Association. The City of Lakeland approval process requires public meetings with the neighborhood association for the neighborhood in which the proposed project is located. If all continues to go well, we will be submitting the application sometime in 2026.

Staff will continue having community meetings with the residents of the property. We are discussing the demolition application, relocation, and other related items.

### **Combee Road Affordable Housing Development**

LHA is negotiating a partnership with Alexander Goshen to purchase a 12-acre lot off of Combee Road. The lot will be used to build approximately 100 affordable multifamily housing units. The Developer Partner has written an application for a predevelopment loan for that project. It will be submitted to Florida Housing Finance Corporation for review and approval. Preliminary discussions have been positive.

### **Eddie Woodard Apartments**

LHA staff has submitted a request to HUD for approval to use approximately \$2-2.3 million of the Arbor Manor sales proceeds to join a partnership with a Private Developer, Housing Trust Group, to manage a new construction affordable housing development in Mulberry. This is a 96-unit 100% affordable housing development. The Developer asked for LHA's assistance with the financial issues. The developer has also requested thirty-one (31) project-based vouchers for the property. In exchange, LHA will manage the property and have the right of first refusal at the end of the tax credit compliance period. HUD must approve the request for use of funds and PBVs associated with this project.

**Secretary's Report**  
**June 2026**



One of the conditions for HUD approval of the project is a completed Phase I Environmental Review that must be approved by a local governmental entity. Polk County staff provided review and approval of the environment review documents on November 28, 2022. The documents were submitted to the HUD-Jacksonville Field Office for review on December 14, 2022.

The property is now 100% occupied. All applicants were approved by an outside third party on behalf of the Developer Partner, Housing Trust Group.

**10<sup>th</sup> Street Apartments**

LHA staff issued a Request for Qualifications to find a new developer partner for this project in April of 2025. A new developer partner, Paces Preservation Partners, LLC, was selected by the Review Panel after final interviews with the respondents. LHA Legal Counsel, Darrow Everett, wrote a Master Developer Agreement (MDA) to formalize the partnership and outline terms and conditions for moving forward with the development. LHA Board approved the MDA at April's Board meeting.

The Developer Partner has agreed to name the new development in honor of Commissioner Emeritus Rev. Richard W. Richardson. They have also suggested establishing a library in the community center in honor of Rev. Richardson.

**Move To Work**

Staff continue to work on the Move To Work process with HUD. LHA will be converting to Module #2 which will help tenants to build and repair credit. Tenants that pay rent timely will receive a credit rating that is included with standard reports and help to improve their credit rating. They will also be allowed to participate in HUD Family Self-Sufficiency programs. Staff participate in training sessions with HUD staff on a minimum monthly basis.

Move to Work is a demonstration program for public housing authorities (PHAs) that provides them with the opportunity to design and test innovative, locally designed strategies that use federal funds more efficiently, help residents find employment and become self-sufficient, and increase housing choices for low-income families. Move to Work allows PHAs exemptions from many existing public

## Secretary's Report

June 2026

housing and voucher rules and provides funding flexibility with how they use their federal funds.

Activities that LHA is proposing for its tenants include the following:

- ❖ Cost Savings
  - Using Move to Work flexibility to leverage funds for future developments
  - Streamlining HUD processes
  - Risk-based inspections
  - Rent simplification
- ❖ Self-Sufficiency
  - Linking rental assistance with supportive services
  - Escrow accounts
  - Earned income exclusions
  - Increased case management services
  - Self-sufficiency requirements
- ❖ Housing Choices
  - Developing mixed income and tax credit properties
  - Landlord incentives
  - Foreclosure prevention, mortgage assistance, and homeownership programs
  - Increasing the percentage of project-based vouchers
  - Continue public-private partnerships that provide opportunities for the development of additional affordable housing rental units

LHA staff are hopeful the Move To Work initiative will improve affordable housing opportunities for citizens of Lakeland and Polk County. We intend to continue to provide self-sufficiency programs and training for our families. These efforts include parenting training and counseling, credit repair, and building, after school tutorial programs, SAT and ACT training programs, housekeeping and other programs that improve the overall quality of life for LHA tenants.

### Family Self-Sufficiency

LHA received official notification of the 2025 Family Self-Sufficiency (FSS) grant from the U.S. Department of Housing and Urban Development (HUD). The notification was sent via email. I logged into the HUD online system to accept the award. Notification and acceptance of the grant had been delayed due to technical issues in the HUD system. A copy of the acceptance of the grant is included in this month's Board Packet under "Other Business."

The objective of the FSS program is to assist families in obtaining employment that will allow them to become self-sufficient, reducing the dependency of low-income families on welfare assistance, voucher program assistance, public assistance or any federal, state, or local rental programs.

To meet our objective the LHA will continue to network with existing community services, social service providers, colleges, financial institutions, transportation providers, vocational/technical schools, businesses, and other local partners to develop a comprehensive program that gives participating FSS families the skills and experience to enable them to sustain gainful employment and education.

## **Secretary's Report June 2026**

The FSS Program is a purpose and employment driven program with a savings incentive program for low-income families that have Housing Choice Section Vouchers, to include all special purpose vouchers, such as Public Housing residents. The FSS Program is intended to promote the development of local strategies for coordinating House Choice Vouchers with public and private resources to assist eligible families; the program is open to current families participating in the FSS Program - Housing Choice Voucher and Public Housing tenants who are unemployed or underemployed.

Some of the program services offered by LHA under the Section 8 FSS Program are listed below in the following paragraphs. LHA also plans to submit some of these services to NAHRO, SERC and FAHRO for award consideration. The submissions will be placed under the NAHRO Category - Client and Resident Services.

Section 8 Housing Choice Voucher Homeownership Program provides an opportunity for persons holding a tenant voucher to move into homeownership. The voucher holder is able to use their Section 8 voucher to pay a portion of their home mortgage. Since November 2023, LHA has assisted three voucher holders to become first time homebuyers. Our in-house broker works with the participants to correct their credit, learn the process of securing a mortgage lender, set up a household budget and other skills necessary to become a homeowner.

Renaissance Medical Clinic in partnership with UniHealth Primary Care provides medical services for senior citizens. The clinic is located within the Senior Building at Renaissance, but services are available for the seniors at other LHA properties. Seniors that live at Williamstown, Cecil Gober or Twin Lakes Estates are bused to the site. The clinic has a nurse that makes appointments, checks vital signs/blood pressure, provides wound care and other services. A doctor visits the clinic at least once a week for appointments as well as providing video conferences with seniors. LHA provides a bus service for appointments and medical visits. The seniors need only to coordinate their visits with the bus driver.

The HUD-VASH Program offers an opportunity for public housing authorities to partner with their local Veterans Administration Office to provide Section 8 vouchers for U.S. military veterans to find affordable rental housing. There are seventy-five participants in this program. LHA provides administrative services for the vouchers.

Tutoring Solutions, LLC, in partnership with LHA, is providing after-school tutoring and standardized test preparation for low-income students. Any student residing on an LHA property, or in its surrounding neighborhood may stop by for services. The current properties are Twin Lakes Estates Phase II, Colton Meadows, and the Villas of Lake Bonnet.

### **First Time Homebuyer Activities**

LHA also has had seven homebuyers purchase their first home in the past few months. The most recent homebuyer to close on her new home completed the process on March 30, 2026. She purchased a three-bedroom, two-bath home. There are two homes currently under construction. The homebuyers hope to complete the process within the next 60-90 days.

### **Community and Other Activities**

## Secretary's Report

June 2026

LHA has been invited by HUD Assistant Secretary Benjamin Hobbs to join the Work and Dignity coalition that they are forming as a part of the Move To Work program. The coalition is designed to strengthen work, opportunity and economic independence for residents.

I submitted a resolution request to SERC-NAHRO for former LHA Commissioner Rev. Richard Richardson. The request is for a memorial resolution to honor Rev. Richardson. If approved, the resolution will be announced at the June 2026 Annual Conference.

The new website for the agency is up and running. Commissioners may review the website by visiting [www.lakelandhousing.org](http://www.lakelandhousing.org). The website shows the new layout for LHA and includes links to properties, Section 8, Youth-Build, and other agency functions.

Respectfully submitted,

*Benjamin Stevenson*

Secretary

# **AFFORDABLE HOUSING REPORT**

◀ **Housing Report**

◀ **FSS and Resident Activities**

◀ **Youth Build Report**



# HOUSING AND FINANCE MONTHLY SUMMARY REPORT

June 15, 2026

The June 2026 report reflects a high-performing and well-managed portfolio, with the majority of properties achieving full occupancy, strong maintenance execution, and stable resident outcomes, supported by effective leasing practices, consistent service delivery, and successful self-sufficiency programs driving long-term resident stability.

Lakeland Housing Authority  
Authored by: Carlos R. Pizarro An

## Affordable Housing Board Report

June 2026

### Executive Summary

The Authority continues strong portfolio performance with high occupancy across most properties, stable HCV utilization, and strong program outcomes through FSS, ROSS, MTW, and RAD initiatives. Targeted focus remains on underperforming assets, data integrity, and compliance with evolving HUD regulations.

### Portfolio Performance

Most properties exceed 90% occupancy. High-performing assets include Twin Lakes I (100%) and Eddie Woodard (~99%).

### Net Operating Income (NOI) Performance

#	Property	NOI – Period	NOI – YTD
1	COCC	\$12,852	\$59,890
2	HCV	\$30,379	\$118,196
3	Amp1	\$204,652	\$106,553
4	Dakota	\$25,850	\$20,022
5	Renaissance	\$21,281	\$91,810
6	Colton	\$21,875	\$21,110
7	Bonnet	\$28,311	\$80,637
8	Bartow	\$51,256	\$212,642
9	Youthbuild	\$70,509	\$143,462
10	Williamstown	\$21,746	\$120,909

NOI results indicate strong financial performance across core assets, with Bartow and YouthBuild leading YTD contributions, while smaller properties maintain stable operating margins.

### Housing Choice Voucher Program

The HCV program serves over 1,500 families. Monthly activity includes 27 vouchers issued, 23 move-ins, 5 EOPs, and 90 inspections. A discrepancy between Yardi and VMS is under review to ensure compliance.

## **The Lakeland Housing Authority has been designated as a Group 3 Shortfall Program and must prepare a Corrective Action**

### **I. EXECUTIVE SUMMARY (Board-Level)**

- FL011 has been identified as **Group 3 Shortfall**, reflecting repeated funding shortfalls over time.
- HUD has determined that this indicates **systemic imbalance between costs and budget authority**.
- The PHA must:
  - Demonstrate **root causes of repeated shortfalls**
  - Implement **immediate cost containment actions**
  - Provide a **corrective action plan to prevent recurrence**
  - **Key Risk:** Without corrective action, HUD has warned that **termination of assistance may occur**.

### **Family Self-Sufficiency (FSS)**

FSS enrollment includes 190 HCV families and 20 public housing families. Escrow balances exceed \$365K, reflecting strong financial outcomes and resident progress toward self-sufficiency.

### **Rental Assistance Demonstration (RAD)**

RAD supports long-term asset preservation, enabling access to capital funding and improving sustainability of aging housing stock.

### **Moving to Work (MTW)**

The Authority participates in HUD's Rent Reporting Study with 50 households. This initiative supports credit-building and financial mobility while testing innovative policy solutions.

### **Resident Opportunities for Self-Sufficiency (ROSS)**

ROSS serves over 140 residents with wellness, financial literacy, and supportive services programming, improving quality of life and ensuring HUD grant compliance.

### **HUD Updates & Compliance**

FY2026 funding changes, new EIV compliance requirements, and proposed Equal Access rule updates require monitoring and operational alignment.

## **G. Family Self-Sufficiency (FSS) Participants**

The PHA will not terminate HCV housing assistance of an FSS family for noncompliance with the Contract of Participation.

However, PHA may withhold supporting services from the FSS family upon notice to the family.

## **H. Termination of HAP Contract Due to Insufficient Funding**

The PHA may terminate the HAP contract if the PHA determines, in accordance with HUD requirements, that funding under the consolidated ACC is insufficient to support continued assistance for families in the program.

Termination of HAP contracts due to insufficient funding will only be implemented as a last resort and will be compliant with Equal Opportunity and civil rights requirements.

### **1. Determination of Insufficient Funding**

The PHA will use the following criteria to determine adequacy of funding:

- a. If the PHA has adequate funds to service the existing vouchers under HAP contract through the end of the calendar year, funds will be determined to be sufficient and the PHA will not terminate contracts or vouchers due to insufficient funding.
- b. If the PHA has inadequate funds to service the existing vouchers under HAP contract through the end of the calendar year, funds will be determined to be insufficient and the PHA may begin procedures to terminate HAP contracts, stop issuing vouchers, or rescind recently issued vouchers due to insufficient funding.
- c. In determining if funding under the Consolidated Annual Contributions Contract (CACC) is insufficient to support continued assistance for families in the program, the PHA will take into consideration its available budget authority (which includes unspent prior year HAP funds in the PHA's Unrestricted Net Position (UNP)).
- d. The PHA will conduct an analysis of funds vs. expenditures using HUD approved methods to determine if funds are insufficient to support the current vouchers under HAP contract through the end of the calendar year.
- e. The PHA will notify the HUD field office and its financial analyst at the Financial Management Center (FMC) prior to termination actions due to insufficient funding.

### **2. Alternative Measures**

Before terminating HAP contracts on the basis of insufficient funding, the PHA must ensure that it has carefully considered all cost-savings measures and the impact such terminations will likely have on HCV program applicants and participants. These may include:

- a. Utilizing alternative sources of unrestricted non-federal funding that may be available.
- b. Use of HUD approved outside source of funds

- c. Reviewing and revising rent reasonableness if necessary.
  - d. Ensuring accurate utility allowances.
  - e. Implementing interim reexaminations for income increases.
  - f. Implementing minimum rents.
  - g. Lowering payment standards.
  - h. Requesting receiving PHAs to absorb portability vouchers that are currently being billed.
3. Owner Notification
- a. The PHA will notify the owner by certified mail, giving as much notice as possible but no less than 30 days prior to the effective date of the termination. Failure to accept certified mail does not constitute failure of the PHA to notify the owner.
  - b. The notice of termination will include, at a minimum:
    - 1) The reason for the HAP contract termination.
    - 2) Regulatory and Administrative Plan citations regarding authority to terminate for insufficient funding.
    - 3) Effective date of termination.
    - 4) Rights and responsibilities of the owner.
    - 5) PHA contact person.
4. Family Notification
- a. The PHA will notify the family by certified mail, giving as much notice as possible but no less than 30 days prior to the effective date of the termination. Notice to a family under the protection of a court order, Fair Housing Voluntary Compliance Agreement, or the Violence Against Women Act will be delivered a minimum of 60 days prior to the effective date of the termination. Failure to accept certified mail does not constitute failure of the PHA to notify the family.
  - b. The notice of termination will include, at a minimum:
    - 1) The reason for the voucher termination.
    - 2) Regulatory and Administrative Plan citations regarding authority to terminate for insufficient funding.
    - 3) Effective date of termination.
    - 4) Rights and responsibilities of the family (keep contact info current, etc.).
    - 5) Special assistance available from the PHA.
    - 6) PHA contact person.
    - 7) Information on resuming assistance.



## LAKELAND HOUSING AUTHORITY (FL011)

### Housing Choice Voucher Program

Date: 06/16/2026

## IMPORTANT NOTICE – CHANGES TO YOUR HOUSING CHOICE VOUCHER PROGRAM

Dear Participant,

The Lakeland Housing Authority (LHA) is committed to continuing to provide housing assistance to as many families as possible. Due to recent changes in federal funding and program requirements, LHA must implement several updates to the Housing Choice Voucher (HCV) Program.

These changes are being made in accordance with:

- LHA's **Moving to Work (MTW) Agency Plan Amendment (2026)**
  - **HUD regulations and guidance**, including funding requirements
  - Current **federal funding limitations affecting housing authorities nationwide**
- 

## Why These Changes Are Necessary

HUD has notified LHA that the agency is experiencing a **lack of sufficient funding to support current program costs**, and that immediate corrective actions are required to ensure the long-term viability of the program.

Without these changes, there is a risk that housing assistance for some families could be reduced or terminated. These measures are being implemented to **avoid more severe impacts to participants** and to keep as many families assisted as possible.

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# Summary of Program Changes

The following changes will take effect beginning **09/01/2026**:

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## 1. Minimum Rent Requirement

- The minimum rent for all HCV participants will be set at:  
👉 **\$130 per month**

This amount represents the minimum monthly contribution required from each household, regardless of income adjustments, unless the household qualifies for a financial hardship exemption under HUD rules.

If you believe you qualify for a hardship exemption, please contact LHA immediately.

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## 2. Payment Standard Adjustment

- LHA is adjusting its payment standards to:  
👉 **100% of HUD Fair Market Rent (FMR)**

This means:

- The maximum rent subsidy LHA can provide will be reduced in some cases
- Your portion of rent **may increase depending on your current unit and rent level**

These changes are required to align the program with federal funding levels and HUD guidance.

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## 3. Program Funding and Cost Controls

Due to the current **HUD funding shortfall**, LHA must also implement the following program-wide controls:

- Reducing overall subsidy levels where necessary
- Limiting new voucher issuance
- Implementing cost-saving measures required by HUD

These actions are being taken to **maximize available funding and prevent loss of housing assistance for families currently receiving support.**

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## What This Means for You

Depending on your current rent and unit size:

- You may see an **increase in your tenant rent portion**
- Your rent will be re-evaluated at your next:
  - Annual recertification, or
  - Interim reexamination, if applicable

LHA will notify you in advance of any specific rent changes affecting your household.

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## Hardship Consideration

If your household is unable to pay the new minimum rent or experiences financial difficulty:

You may request a **Minimum Rent Hardship Exemption**, which may be granted in cases such as:

- Loss of income
- Unexpected financial hardship
- Other qualifying circumstances under HUD regulations

To request a hardship review, contact LHA immediately at:

 (863) 687-2911

 430 Hartsell Avenue, Lakeland, FL

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## Our Commitment to You

We understand that these changes may be difficult. These decisions were not made lightly. LHA's goal is to:

- Maintain assistance for the **maximum number of families**
  - Avoid more severe outcomes, such as termination of assistance
  - Ensure compliance with HUD requirements
-

## Next Steps

- No immediate action is required unless contacted by LHA
  - Please review this notice carefully
  - Contact LHA with any questions or concerns
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Sincerely,

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**Samantha Ortiz**

Housing Choice Voucher Program Director  
Lakeland Housing Authority (FL011)

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## LAKELAND HOUSING AUTHORITY (FL011)

### Housing Choice Voucher Program

#### FREQUENTLY ASKED QUESTIONS (FAQ)

#### Program Changes – Effective 09/01/2026

### GENERAL QUESTIONS

#### 1. Why is my rent changing?

The U.S. Department of Housing and Urban Development (HUD) has informed LHA that funding is limited and does not fully cover current program costs. Because of this, LHA must make changes to ensure that housing assistance can continue for as many families as possible.

#### 2. Are these changes only happening in Lakeland?

No. Many housing authorities across the country are experiencing similar funding challenges and are required by HUD to take cost-saving actions.

#### 3. Will I lose my voucher?

These changes are specifically intended to **avoid termination of assistance**. LHA is reducing costs now to help preserve assistance for current participants.

### MINIMUM RENT QUESTIONS

#### 4. What is the new minimum rent?

The minimum rent will be **\$130 per month**.

#### 5. Do I have to pay the minimum rent even if I have no income?

In most cases, yes. However, you may qualify for **hardship exemption** if you are unable to pay due to financial difficulty.

#### 6. What is a hardship exemption?

A hardship exemption may temporarily reduce or suspend the minimum rent if you:

- Lose income
- Experience a financial emergency
- Are unable to meet basic living expenses

#### 7. How do I request a hardship exemption?

Contact LHA immediately if you believe you are qualified. You may be asked to provide documentation of your situation.

## PAYMENT STANDARD (SUBSIDY) QUESTIONS

### 8. What does “payment standard set at 100% FMR” mean?

The payment standard is the **maximum amount LHA can pay toward your rent**. It is now being set at **100% of HUD’s Fair Market Rent (FMR)**.

### 9. Will my rent go up because of this?

It may. If your current rent is above the new payment standard, your portion of the rent could increase.

### 10. When will my rent change?

Changes will typically occur at:

- Your next **annual recertification**, or
- An **interim reexamination**, if required

You will receive written notice before any change takes effect.

## IMPACT TO YOUR HOUSING

### 11. Will I have to move?

Not necessarily. Many families will be able to remain in their current unit. However, if your rent becomes unaffordable, LHA staff can discuss your options with you.

### 12. Can my landlord increase the rent because of this?

No. Rent increases must still follow HUD rules and must be approved by LHA through a rent reasonableness review.

### 13. Will these changes affect my lease?

Your lease with your landlord does not change. However, your **share of rent** may change depending on the new subsidy calculation.

## PROGRAM AND FUNDING QUESTIONS

### 14. What does “lack of funding” mean?

It means that the total funding provided by HUD is **not enough to pay for all current assistance at existing levels**. This requires LHA to reduce costs to keep the program running.

### 15. Why can’t LHA just keep paying the same amount?

LHA is required to operate within the funding provided by HUD. If costs are not reduced, the agency could run out of funds, which may lead to reduction or termination of assistance.

## 16. How is LHA responding to the funding issue?

LHA is:

- Adjusting payment standards
- Implementing a minimum rent
- Limiting program costs
- Improving program efficiency

These steps are required under HUD guidance.

## SUPPORT AND NEXT STEPS

### 17. Who should I contact if I have questions?

Please contact:

 **Lakeland Housing Authority**

Phone: (863) 687-2911

 430 Hartsell Avenue, Lakeland, FL

### 18. What should I do right now?

- Continue paying your current rent as usual
- Review this notice carefully
- Wait for further communication from LHA regarding your specific rent

## IMPORTANT REMINDER

LHA understands that these changes may be difficult. These actions are being taken to **protect the program and continue assisting as many families as possible** under current funding conditions.

**Central Office Center  
Budget Comparison**

Period = May 2026  
Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3120-00-000	Other Tenant Income									
3120-06-100	Section 8 Processing Fees (Accounting)	1,000.00	1,000.00	0.00	0.00	5,000.00	5,000.00	0.00	0.00	12,000.00
3129-00-000	Total Other Tenant Income	1,000.00	1,000.00	0.00	0.00	5,000.00	5,000.00	0.00	0.00	12,000.00
3199-00-000	TOTAL TENANT INCOME	1,000.00	1,000.00	0.00	0.00	5,000.00	5,000.00	0.00	0.00	12,000.00
3600-00-000	OTHER INCOME									
3610-01-000	Interest Income - Unrestricted	32.58	0.00	32.58	N/A	80.82	0.00	80.82	N/A	0.00
3620-00-000	Mgmt Fee Income (generic)	7,772.05	7,684.43	87.62	1.14	38,860.25	38,422.15	438.10	1.14	92,213.16
3620-00-600	Mgmt Fee Income - HCV	18,240.00	20,500.00	-2,260.00	-11.02	90,168.00	102,500.00	-12,332.00	-12.03	246,000.00
3620-00-700	Mgmt Fee Income - PH	4,239.12	4,236.81	2.31	0.05	21,195.60	21,184.05	11.55	0.05	50,841.72
3620-01-000	Bookkeeping Fee Income	11,782.50	14,427.50	-2,645.00	-18.33	58,267.50	72,137.50	-13,870.00	-19.23	173,130.00
3620-02-000	Asset Management Fee Income	510.00	0.00	510.00	N/A	2,550.00	0.00	2,550.00	N/A	0.00
3620-03-000	Administrative Fees - ROSS	483.34	483.34	0.00	0.00	1,933.36	2,416.70	-483.34	-20.00	5,800.08
3660-01-000	West Lake Mgmt. Income Fees	14,000.00	14,000.00	0.00	0.00	70,000.00	70,000.00	0.00	0.00	168,000.00
3690-00-000	Other Income	8,994.01	11,392.24	-2,398.23	-21.05	48,799.90	56,961.20	-8,161.30	-14.33	136,706.88
3690-01-000	Grants Salary Cont.(YB-Director)	825.67	825.67	0.00	0.00	4,128.35	4,128.35	0.00	0.00	9,908.04
3691-09-001	Operations & Other Income	19,430.13	19,211.06	219.07	1.14	97,150.65	96,055.30	1,095.35	1.14	230,532.72
3699-00-000	TOTAL OTHER INCOME	86,309.40	92,761.05	-6,451.65	-6.96	433,134.43	463,805.25	-30,670.82	-6.61	1,113,132.60
3999-00-000	TOTAL INCOME	87,309.40	93,761.05	-6,451.65	-6.88	438,134.43	468,805.25	-30,670.82	-6.54	1,125,132.60
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	48,361.95	48,078.73	-283.22	-0.59	209,022.15	266,433.02	57,410.87	21.55	681,102.14
4110-00-001	401K-401A Admin	3,718.53	4,086.69	368.16	9.01	16,960.90	22,646.80	5,685.90	25.11	53,466.97
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	3,736.25	3,846.30	110.05	2.86	16,343.47	21,314.65	4,971.18	23.32	54,488.19
4110-00-004	Workers Comp Admin	1,282.33	1,923.15	640.82	33.32	3,906.00	9,615.75	5,709.75	59.38	23,077.80
4110-00-006	Legal Shield - Administrative	214.45	214.45	0.00	0.00	1,072.25	1,072.25	0.00	0.00	2,573.40
4110-00-007	Payroll Prep Fees	929.46	480.79	-448.67	-93.32	4,112.97	2,664.34	-1,448.63	-54.37	6,811.04
4110-07-000	Health/Life Insurance	9,266.41	12,802.26	3,535.85	27.62	38,701.59	64,011.30	25,309.71	39.54	153,627.12
4110-99-000	Total Administrative Salaries	67,509.38	71,432.37	3,922.99	5.49	290,119.33	387,758.11	97,638.78	25.18	975,146.66
4130-00-000	Legal Expense									
4130-02-000	Criminal Background / Credit Checks/I	60.00	75.00	15.00	20.00	60.00	375.00	315.00	84.00	900.00
4130-04-000	General Legal Expense	0.00	250.00	250.00	100.00	5.25	1,250.00	1,244.75	99.58	3,000.00
4130-99-000	Total Legal Expense	60.00	325.00	265.00	81.54	65.25	1,625.00	1,559.75	95.98	3,900.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	514.86	2,500.00	1,985.14	79.41	12,575.00	12,500.00	-75.00	-0.60	30,000.00
4140-00-100	Travel/Mileage	0.00	90.00	90.00	100.00	0.00	450.00	450.00	100.00	1,080.00
4182-00-000	Consultants	0.00	100.00	100.00	100.00	2,530.00	500.00	-2,030.00	-406.00	1,200.00
4189-00-000	Total Other Admin Expenses	514.86	2,690.00	2,175.14	80.86	15,105.00	13,450.00	-1,655.00	-12.30	32,280.00
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	214.08	750.00	535.92	71.46	4,159.83	3,750.00	-409.83	-10.93	9,000.00
4190-02-000	Printing/Publications & Subscriptions	0.00	0.00	0.00	N/A	70.00	0.00	-70.00	N/A	0.00
4190-03-000	Advertising Publications	0.00	90.00	90.00	100.00	0.00	450.00	450.00	100.00	1,080.00
4190-04-000	Stationery & Office Supplies	193.87	350.00	156.13	44.61	3,765.80	1,750.00	-2,015.80	-115.19	4,200.00
4190-06-000	Computer Equipment	0.00	200.00	200.00	100.00	0.00	1,000.00	1,000.00	100.00	2,400.00

**Central Office Center  
Budget Comparison**

Period = May 2026  
Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-07-000	Telephone	1,327.78	1,300.00	-27.78	-2.14	6,545.82	6,500.00	-45.82	-0.70	15,600.00
4190-08-000	Postage	300.00	160.00	-140.00	-87.50	1,034.47	800.00	-234.47	-29.31	1,920.00
4190-09-000	Computer Software License Fees/Exp	0.00	160.00	160.00	100.00	2,409.09	800.00	-1,609.09	-201.14	1,920.00
4190-10-000	Copiers - Lease & Service	1,218.52	650.00	-568.52	-87.46	5,652.27	3,250.00	-2,402.27	-73.92	7,800.00
4190-13-000	Internet	813.82	850.00	36.18	4.26	4,185.07	4,250.00	64.93	1.53	10,200.00
4190-18-000	Small Office Equipment	0.00	0.00	0.00	N/A	1,429.92	0.00	-1,429.92	N/A	0.00
4190-19-000	IT Contract Fees	351.38	200.00	-151.38	-75.69	849.95	1,000.00	150.05	15.00	2,400.00
4190-22-000	Other Misc Admin Expenses	935.48	1,500.00	564.52	37.63	12,640.89	7,500.00	-5,140.89	-68.55	18,000.00
4190-22-100	Other Misc Expenses	0.00	0.00	0.00	N/A	273.68	0.00	-273.68	N/A	0.00
4190-24-000	Govt Licenses-Fees-Permits	0.00	0.00	0.00	N/A	87.89	0.00	-87.89	N/A	0.00
4190-28-000	Charitable Contributions	0.00	0.00	0.00	N/A	14,580.00	0.00	-14,580.00	N/A	0.00
4190-30-000	Equipment Service Contracts	0.00	0.00	0.00	N/A	642.00	0.00	-642.00	N/A	0.00
4191-00-000	Total Miscellaneous Admin Expenses	5,354.93	6,210.00	855.07	13.77	58,326.68	31,050.00	-27,276.68	-87.85	74,520.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	73,439.17	80,657.37	7,218.20	8.95	363,616.26	433,883.11	70,266.85	16.19	1,085,846.66
4300-00-000	UTILITIES									
4340-00-000	Garbage/Trash Removal	447.06	409.27	-37.79	-9.23	2,423.14	2,046.35	-376.79	-18.41	4,911.24
4399-00-000	TOTAL UTILITY EXPENSES	447.06	409.27	-37.79	-9.23	2,423.14	2,046.35	-376.79	-18.41	4,911.24
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Greas	116.36	900.00	783.64	87.07	2,637.41	4,500.00	1,862.59	41.39	10,800.00
4419-00-000	Total General Maint Expense	116.36	900.00	783.64	87.07	2,637.41	4,500.00	1,862.59	41.39	10,800.00
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	45.00	45.00	100.00	0.00	225.00	225.00	100.00	540.00
4420-03-000	Supplies-Painting/Decorating	0.00	0.00	0.00	N/A	52.90	0.00	-52.90	N/A	0.00
4420-03-100	Hardware Doors/Windows/Locks	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4420-04-000	Electrical - Supplies/Fixtures	0.00	150.00	150.00	100.00	593.86	750.00	156.14	20.82	1,800.00
4420-06-000	Supplies-Janitorial/Cleaning	148.47	300.00	151.53	50.51	818.47	1,500.00	681.53	45.44	3,600.00
4420-07-000	Repairs - Materials & Supplies	0.00	0.00	0.00	N/A	36.83	0.00	-36.83	N/A	0.00
4420-09-000	Supplies- Tools Equipmt	0.00	0.00	0.00	N/A	126.98	0.00	-126.98	N/A	0.00
4420-09-100	Security Equipment,Locks,Alarms	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4420-12-000	Supplies- Painting	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4429-00-000	Total Materials	148.47	570.00	421.53	73.95	1,629.04	2,850.00	1,220.96	42.84	6,840.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	10.00	10.00	100.00	0.00	50.00	50.00	100.00	120.00
4430-07-000	Contract-Exterminating/Pest Control	0.00	90.00	90.00	100.00	370.00	450.00	80.00	17.78	1,080.00
4430-13-000	Contract-HVAC - Repairs & Maint	61.50	0.00	-61.50	N/A	61.50	0.00	-61.50	N/A	0.00
4430-15-000	Contract-Equipment Rental	0.00	10.00	10.00	100.00	0.00	50.00	50.00	100.00	120.00
4430-18-000	Contract-Alarm Monitoring	0.00	55.00	55.00	100.00	544.92	275.00	-269.92	-98.15	660.00
4430-23-000	Contract-Consultants	0.00	0.00	0.00	N/A	3,081.94	0.00	-3,081.94	N/A	0.00
4430-24-000	Contract-Grounds-Landscaping	87.70	0.00	-87.70	N/A	87.70	0.00	-87.70	N/A	0.00
4430-99-000	Other Contracted Services	0.00	0.00	0.00	N/A	650.00	0.00	-650.00	N/A	0.00
4439-00-000	Total Contract Costs	149.20	165.00	15.80	9.58	4,796.06	825.00	-3,971.06	-481.34	1,980.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	414.03	1,635.00	1,220.97	74.68	9,062.51	8,175.00	-887.51	-10.86	19,620.00
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	0.00	750.00	750.00	100.00	2,856.28	3,750.00	893.72	23.83	9,000.00
4510-01-000	General Liability Insurance - Auto	0.00	825.00	825.00	100.00	0.00	4,125.00	4,125.00	100.00	9,900.00
4599-00-000	TOTAL GENERAL EXPENSES	0.00	1,575.00	1,575.00	100.00	2,856.28	7,875.00	5,018.72	63.73	18,900.00
4800-00-000	FINANCING EXPENSE									
4855-00-100	Interest Expense	157.27	60.00	-97.27	-162.12	786.35	300.00	-486.35	-162.12	720.00
4899-00-000	TOTAL FINANCING EXPENSES	157.27	60.00	-97.27	-162.12	786.35	300.00	-486.35	-162.12	720.00
5000-00-000	NON-OPERATING ITEMS									

**Central Office Center  
Budget Comparison**

Period = May 2026  
Book = Accrual

		<b>PTD Actual</b>	<b>PTD Budget</b>	<b>Variance</b>	<b>% Var</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Variance</b>	<b>% Var</b>	<b>Annual</b>
5100-01-000	Depreciation Expense	0.00	550.00	550.00	100.00	0.00	2,750.00	2,750.00	100.00	6,600.00
5100-50-000	Amortization Expense	9,391.21	11,392.24	2,001.03	17.56	46,956.05	56,961.20	10,005.15	17.56	136,706.88
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	9,391.21	11,942.24	2,551.03	21.36	46,956.05	59,711.20	12,755.15	21.36	143,306.88
8000-00-000	TOTAL EXPENSES	83,848.74	96,278.88	12,430.14	12.91	425,700.59	511,990.66	86,290.07	16.85	1,273,304.78
9000-00-000	NET INCOME	3,460.66	-2,517.83	5,978.49	237.45	12,433.84	-43,185.41	55,619.25	128.79	-148,172.18
	<b>Net Income After Depreciation</b>	<b>12,851.87</b>				<b>59,389.89</b>				

## Central Office Center Balance Sheet

Period = May 2026

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	51,078.53
1111-15-000	Cash-Payroll	5,631.35
1111-99-000	Total Unrestricted Cash	56,709.88
1119-00-000	TOTAL CASH	56,709.88
1125-00-000	Cash - Vending	3,116.05
1128-99-000	Cleared Interfund Account	-58,952.45
1129-11-000	A/R - ROSS/HUD	7,212.12
1129-17-000	Due from Renaissance FAM Non ACC	355.13
1129-28-000	Due from West Lake Management, LLC	-2,996.45
1129-49-000	A/R - Youthbuild DOL	75,877.00
1129-50-000	A/R - Capital Fund Grants/HUD	56,857.57
1129-61-000	Due From Twin Lakes I	1,709.40
1129-61-002	Due From Twin Lakes II	1,295.00
1129-62-000	Due from West Bartow	-137.22
1129-78-000	Due From FSS	-88.31
1129-80-000	Due from Section 8 HCV	1,475.90
1129-99-000	TOTAL: DUE FROM	142,433.62
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	142,433.62
1160-00-000	OTHER CURRENT ASSETS	
1211-01-000	Prepaid Insurance	4,215.39
1211-02-000	Prepaid Software Licenses	2,950.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	7,165.39
1300-00-000	TOTAL CURRENT ASSETS	149,599.01
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-07-001	Automobiles/Vehicles	-57.50
1400-08-000	Furniture & Fixtures	32,301.60
1400-08-100	Furn, Fixt, & Equip	24,482.83
1405-02-000	Accum Depreciation- Misc FF&E	-54,306.98
1410-00-000	Intangible Assets	
1410-04-000	Lease-Right of Use Asset	446,515.00
1410-04-001	Lease Amortization	-335,670.71
1420-00-000	TOTAL FIXED ASSETS (NET)	113,264.24
1430-09-000	Fees & Costs - Marketing	25,575.00
1499-00-000	TOTAL NONCURRENT ASSETS	138,839.24
1999-00-000	TOTAL ASSETS	288,438.25

2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	3,168.22
2117-03-000	Misc Payroll Withholdings	46.16
2117-09-000	State Unemployment Tax	-3,160.22
2117-10-000	Workers Compensation	41,916.48
2117-11-000	401 Plan Payable	62,908.31
2117-12-000	457 Plan Payable	-51,917.03
2117-13-000	Aflac Payable	-11,414.43
2117-17-000	Health Insurance Payable	84,639.07
2119-90-000	Other Current Liabilities	65,458.31
2130-00-001	Lease payable-Short Term	88,625.26
2135-00-000	Accrued Payroll & Payroll Taxes	14,039.88
2145-00-000	Due to Federal Master	50,000.00
2145-29-000	Due to Polk County Housing Dev.	315,837.78
2146-00-000	Due to LPHC General	50,000.00
2149-01-000	Due to Magnolia Pointe	110,000.00
2149-29-000	Due to Polk County Developers, Inc.	-62,527.75
2149-70-000	Due to Development	242,500.00
2260-00-000	Accrued Compensated Absences-Currel	45,770.53
2299-00-000	TOTAL CURRENT LIABILITIES	<u>1,045,890.57</u>
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	85,002.38
2321-00-000	Lease Payable	-201,115.91
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>-116,113.53</u>
2499-00-000	TOTAL LIABILITIES	<u>929,777.04</u>
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	-641,338.79
2809-99-000	TOTAL RETAINED EARNINGS:	<u>-641,338.79</u>
2899-00-000	TOTAL EQUITY	<u>-641,338.79</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>288,438.25</u>

**Housing Voucher Program - Section 8 (.sec8)  
Budget Comparison**

Period = May 2026  
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999 Revenue & Expenses									
3000-00-000 INCOME									
3100-00-000 TENANT INCOME									
3400-00-000 GRANT INCOME									
3410-01-000 Section 8 HAP Earned	1,965,758.00	1,758,826.00	206,932.00	11.77	9,132,242.00	8,794,130.00	338,112.00	3.84	21,105,912.00
3410-02-000 Section 8 Admin. Fee Income	104,667.00	115,900.00	-11,233.00	-9.69	539,272.00	579,500.00	-40,228.00	-6.94	1,390,800.00
3410-04-000 Section 8 Port-In Admin Fees	1,120.58	0.00	1,120.58	N/A	3,820.51	0.00	3,820.51	N/A	0.00
3410-06-000 Port In HAP Earned	38,817.00	0.00	38,817.00	N/A	119,823.00	0.00	119,823.00	N/A	0.00
3410-07-000 Section 8 HAP Earned EHV	0.00	56,796.00	-56,796.00	-100.00	6,056.00	283,980.00	-277,924.00	-97.87	681,552.00
3410-08-000 Section 8 EHV Admin Fee	0.00	4,500.00	-4,500.00	-100.00	14,037.00	22,500.00	-8,463.00	-37.61	54,000.00
3499-00-000 TOTAL GRANT INCOME	2,110,362.58	1,936,022.00	174,340.58	9.01	9,815,250.51	9,680,110.00	135,140.51	1.40	23,232,264.00
3600-00-000 OTHER INCOME									
3610-00-000 Interest Income - Restricted	0.00	25.00	-25.00	-100.00	0.00	125.00	-125.00	-100.00	300.00
3610-01-000 Interest Income - Unrestricted	0.00	25.00	-25.00	-100.00	290.14	125.00	165.14	132.11	300.00
3640-00-000 Fraud Recovery - UNP	0.00	550.00	-550.00	-100.00	0.00	2,750.00	-2,750.00	-100.00	6,600.00
3640-01-000 Fraud Recovery - RNP	0.00	550.00	-550.00	-100.00	0.00	2,750.00	-2,750.00	-100.00	6,600.00
3650-00-000 Miscellaneous Other Income	0.00	600.00	-600.00	-100.00	2,385.00	3,000.00	-615.00	-20.50	7,200.00
3699-00-000 TOTAL OTHER INCOME	0.00	1,750.00	-1,750.00	-100.00	2,675.14	8,750.00	-6,074.86	-69.43	21,000.00
3999-00-000 TOTAL INCOME	2,110,362.58	1,937,772.00	172,590.58	8.91	9,817,925.65	9,688,860.00	129,065.65	1.33	23,253,264.00
4000-00-000 EXPENSES									
4100-00-000 ADMINISTRATIVE									
4100-99-000 Administrative Salaries									
4110-00-000 Administrative Salaries	31,487.62	33,973.00	2,485.38	7.32	141,205.56	181,800.80	40,595.24	22.33	467,419.47
4110-00-001 401K-401A Admin	2,657.87	2,717.71	59.84	2.20	11,503.68	14,943.09	3,439.41	23.02	35,491.61
4110-00-002 Payroll Taxes Adm(SUI/FICA/FUTA)	2,365.72	2,717.84	352.12	12.96	10,873.81	14,544.06	3,670.25	25.24	37,393.55
4110-00-004 Workers Comp Admin	834.91	1,019.19	184.28	18.08	2,572.90	5,454.02	2,881.12	52.83	14,022.59
4110-00-006 Legal Shield - Administrative	359.10	359.10	0.00	0.00	1,795.50	1,795.50	0.00	0.00	4,309.20
4110-00-007 Payroll Prep Fees	605.59	339.73	-265.86	-78.26	2,628.93	1,818.01	-810.92	-44.60	4,674.20
4110-07-000 Health/Life Insurance	9,923.40	9,905.90	-17.50	-0.18	42,366.14	49,529.50	7,163.36	14.46	118,870.80
4110-99-000 Total Administrative Salaries	48,234.21	51,032.47	2,798.26	5.48	212,946.52	269,884.98	56,938.46	21.10	682,181.42
4130-00-000 Legal Expense									
4130-02-000 Criminal Background / Credit Checks/I	941.00	500.00	-441.00	-88.20	4,104.00	2,500.00	-1,604.00	-64.16	6,000.00
4130-03-000 Tenant Screening	0.00	0.00	0.00	N/A	108.41	0.00	-108.41	N/A	0.00
4130-04-000 General Legal Expense	10,587.00	1,400.00	-9,187.00	-656.21	37,178.15	7,000.00	-30,178.15	-431.12	16,800.00
4130-99-000 Total Legal Expense	11,528.00	1,900.00	-9,628.00	-506.74	41,390.56	9,500.00	-31,890.56	-335.69	22,800.00
4139-00-000 Other Admin Expenses									
4140-00-000 Travel/Training Expense	381.56	4,000.00	3,618.44	90.46	12,083.49	20,000.00	7,916.51	39.58	48,000.00
4140-00-100 Travel/Mileage	0.00	0.00	0.00	N/A	10.07	0.00	-10.07	N/A	0.00
4171-00-000 Auditing Fees	950.00	0.00	-950.00	N/A	3,800.00	0.00	-3,800.00	N/A	0.00
4172-00-000 Port Out Admin Fee Paid	2,503.53	1,400.00	-1,103.53	-78.82	12,534.72	7,000.00	-5,534.72	-79.07	16,800.00
4173-00-000 Management Fee	18,240.00	20,500.00	2,260.00	11.02	90,168.00	102,500.00	12,332.00	12.03	246,000.00
4173-01-000 Bookkeeping Fee	11,400.00	14,327.50	2,927.50	20.43	56,355.00	71,637.50	15,282.50	21.33	171,930.00
4182-00-000 Consultants	0.00	2,000.00	2,000.00	100.00	0.00	10,000.00	10,000.00	100.00	24,000.00
4189-00-000 Total Other Admin Expenses	33,475.09	42,227.50	8,752.41	20.73	174,951.28	211,137.50	36,186.22	17.14	506,730.00
4190-00-000 Miscellaneous Admin Expenses									
4190-01-000 Membership/Subscriptions/Fees	214.08	75.00	-139.08	-185.44	234.07	375.00	140.93	37.58	900.00
4190-02-000 Printing/Publications & Subscriptions	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4190-03-000 Advertising Publications	1,668.56	0.00	-1,668.56	N/A	4,160.00	0.00	-4,160.00	N/A	0.00
4190-04-000 Stationery & Office Supplies	595.13	500.00	-95.13	-19.03	3,214.05	2,500.00	-714.05	-28.56	6,000.00

**Housing Voucher Program - Section 8 (.sec8)  
Budget Comparison**

Period = May 2026

Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-06-000 Computer Equipment	0.00	175.00	175.00	100.00	2,013.22	875.00	-1,138.22	-130.08	2,100.00
4190-07-000 Telephone	3,770.25	800.00	-2,970.25	-371.28	7,728.34	4,000.00	-3,728.34	-93.21	9,600.00
4190-08-000 Postage	2,850.00	1,400.00	-1,450.00	-103.57	6,743.98	7,000.00	256.02	3.66	16,800.00
4190-09-000 Computer Software License Fees/Exp	7,551.55	7,458.65	-92.90	-1.25	41,482.08	37,293.25	-4,188.83	-11.23	89,503.80
4190-10-000 Copiers - Lease & Service	0.00	1,200.00	1,200.00	100.00	5,695.69	6,000.00	304.31	5.07	14,400.00
4190-13-000 Internet	663.34	490.00	-173.34	-35.38	3,316.70	2,450.00	-866.70	-35.38	5,880.00
4190-19-000 IT Contract Fees	2,325.90	250.00	-2,075.90	-830.36	24,401.30	1,250.00	-23,151.30	-1,852.10	3,000.00
4190-22-000 Other Misc Admin Expenses	27.94	600.00	572.06	95.34	2,370.01	3,000.00	629.99	21.00	7,200.00
4190-24-000 Govt Licenses-Fees-Permits	0.00	25.00	25.00	100.00	114.95	125.00	10.05	8.04	300.00
4191-00-000 Total Miscellaneous Admin Expenses	19,666.75	12,998.65	-6,668.10	-51.30	101,474.39	64,993.25	-36,481.14	-56.13	155,983.80
4199-00-000 TOTAL ADMINISTRATIVE EXPENSES	112,904.05	108,158.62	-4,745.43	-4.39	530,762.75	555,515.73	24,752.98	4.46	1,367,695.22
MAINTENANCE AND OPERATIONS									
4400-00-000 General Maint Expense									
4411-00-000 Maintenance Uniforms	237.81	60.00	-177.81	-296.35	318.39	300.00	-18.39	-6.13	720.00
4413-00-000 Vehicle Repairs/Maint - Gas, Oil, Grea:	96.36	360.00	263.64	73.23	2,118.95	1,800.00	-318.95	-17.72	4,320.00
4419-00-000 Total General Maint Expense	334.17	420.00	85.83	20.44	2,437.34	2,100.00	-337.34	-16.06	5,040.00
4420-00-000 Materials									
4420-03-100 Hardware Doors/Windows/Locks	0.00	0.00	0.00	N/A	40.61	0.00	-40.61	N/A	0.00
4420-06-000 Supplies-Janitorial/Cleaning	0.00	300.00	300.00	100.00	0.00	1,500.00	1,500.00	100.00	3,600.00
4420-07-000 Repairs - Materials & Supplies	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	1,200.00
4420-10-200 Carpet and Flooring Supplies	0.00	0.00	0.00	N/A	66.64	0.00	-66.64	N/A	0.00
4429-00-000 Total Materials	0.00	400.00	400.00	100.00	107.25	2,000.00	1,892.75	94.64	4,800.00
4430-00-000 Contract Costs									
4430-09-000 Contract-Other	0.00	350.00	350.00	100.00	49.21	1,750.00	1,700.79	97.19	4,200.00
4430-18-000 Contract-Alarm Monitoring	0.00	36.00	36.00	100.00	150.53	180.00	29.47	16.37	432.00
4430-23-000 Contract-Consultants	0.00	150.00	150.00	100.00	3,081.94	750.00	-2,331.94	-310.93	1,800.00
4430-27-000 Contract - Lease	853.45	1,690.36	836.91	49.51	4,258.98	8,451.80	4,192.82	49.61	20,284.32
4439-00-000 Total Contract Costs	853.45	2,226.36	1,372.91	61.67	7,540.66	11,131.80	3,591.14	32.26	26,716.32
4499-00-000 TOTAL MAINTENANCE EXPENSES	1,187.62	3,046.36	1,858.74	61.02	10,085.25	15,231.80	5,146.55	33.79	36,556.32
GENERAL EXPENSES									
4500-00-000 Insurance -Property/Liability	0.00	750.00	750.00	100.00	3,332.28	3,750.00	417.72	11.14	9,000.00
4510-01-000 General Liability Insurance - Auto	134.73	180.00	45.27	25.15	538.92	900.00	361.08	40.12	2,160.00
4599-00-000 TOTAL GENERAL EXPENSES	134.73	930.00	795.27	85.51	3,871.20	4,650.00	778.80	16.75	11,160.00
HOUSING ASSISTANCE PAYMENTS									
4700-00-000 Housing Assistance Payments	1,719,989.00	1,708,272.00	-11,717.00	-0.69	8,626,196.00	8,541,360.00	-84,836.00	-0.99	20,499,264.00
4715-01-000 Tenant Utility Payments-S8	30,849.00	26,732.00	-4,117.00	-15.40	141,950.00	133,660.00	-8,290.00	-6.20	320,784.00
4715-02-000 Portable Out HAP Payments	64,353.00	71,138.00	6,785.00	9.54	347,102.46	355,690.00	8,587.54	2.41	853,656.00
4715-03-000 FSS Escrow Payments	17,270.99	12,678.97	-4,592.02	-36.22	98,767.92	63,394.85	-35,373.07	-55.80	152,147.64
4715-03-002 FSS Escrow Forfeitures/Adjustments	0.00	0.00	0.00	N/A	-43,277.04	0.00	43,277.04	N/A	0.00
4799-00-000 TOTAL HOUSING ASSISTANCE PAYMENTS	1,832,461.99	1,818,820.97	-13,641.02	-0.75	9,170,739.34	9,094,104.85	-76,634.49	-0.84	21,825,851.64
NON-OPERATING ITEMS									
5100-01-000 Depreciation Expense	0.00	1,000.00	1,000.00	100.00	0.00	5,000.00	5,000.00	100.00	12,000.00
5199-00-000 TOTAL DEPRECIATION/AMORTIZATION	0.00	1,000.00	1,000.00	100.00	0.00	5,000.00	5,000.00	100.00	12,000.00
8000-00-000 TOTAL EXPENSES	1,946,688.39	1,931,955.95	-14,732.44	-0.76	9,715,458.54	9,674,502.38	-40,956.16	-0.42	23,253,263.18
9000-00-000 NET INCOME	163,674.19	5,816.05	157,858.14	2,714.18	102,467.11	14,357.62	88,109.49	613.68	0.82
<b>Net Income for Administrative Funds</b>	<b>30,378.18</b>				<b>118,196.31</b>				

## Housing Voucher Program - Section 8 (.sec8)

### Balance Sheet

Period = May 2026

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	13,529.14
1111-15-000	Cash-Payroll	-8,000.22
1111-20-100	Cash Operating 2B	61,732.35
1111-99-000	Total Unrestricted Cash	67,261.27
1112-00-000	Restricted Cash	
1112-02-000	Cash Restricted - FSS Escrow	356,536.73
1112-02-100	Cash Restricted - FSS Escrow Forfei	125,306.21
1112-99-000	Total Restricted Cash	481,842.94
1119-00-000	TOTAL CASH	549,104.21
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	406,839.49
1122-00-001	AR Port in Hap-Suspense	-64,691.98
1122-01-000	Allowance for Doubtful Accounts-Tenar	-250,141.92
1122-99-000	TOTAL: AR	92,005.59
1123-01-000	Allowance for Doubtful Accounts-Aff. H	-4,550.48
1129-81-000	Due from Section 8 Mainstream	-72,684.84
1129-90-000	Due from Portpay	90,000.00
1129-99-000	TOTAL: DUE FROM	90,000.00
1135-01-000	A/R-HUD	184,175.72
1135-03-000	A/R-Other Government	7,239.53
1135-03-001	AR Port in Fee Suspense	-575.09
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	295,610.43
1160-00-000	OTHER CURRENT ASSETS	
1211-01-000	Prepaid Insurance	673.59
1211-02-000	Prepaid Software Licenses	76,925.90
1213-06-000	S8 EHV Tenant Security Deposit	56,671.45
1299-00-000	TOTAL OTHER CURRENT ASSETS	134,270.94
1300-00-000	TOTAL CURRENT ASSETS	978,985.58
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-07-001	Automobiles/Vehicles	15,900.00
1400-08-000	Furniture & Fixtures	29,333.07
1405-02-000	Accum Depreciation- Misc FF&E	-44,767.08
1410-00-000	Intangible Assets	
1420-00-000	TOTAL FIXED ASSETS (NET)	465.99
1475-01-000	Non-Dwelling Equipment	2,406.00

1499-00-000	TOTAL NONCURRENT ASSETS	<u>2,871.99</u>
1999-00-000	TOTAL ASSETS	<u>981,857.57</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	-382,587.28
2114-00-000	Tenant Security Deposits	300.00
2135-00-000	Accrued Payroll & Payroll Taxes	14,329.32
2138-00-001	Accrued audit fees - LHA	-8,200.00
2145-00-000	Due to Federal Master	73,949.25
2148-00-000	Due to Section 8	17,477.16
2149-01-000	Due to Magnolia Pointe	25,000.00
2240-00-000	Tenant Prepaid Rents	14,098.54
2255-00-004	State of FL Unclaimed Funds	20,932.76
2260-00-000	Accrued Compensated Absences-Currel	6,228.50
2298-03-000	Deferred Revenue	534.30
2298-03-001	Deferred Revenue EHV	23,141.60
2299-00-000	TOTAL CURRENT LIABILITIES	<u>-194,795.85</u>
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	11,567.22
2307-00-000	FSS Due to Tenant Long Term	404,161.43
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>415,728.65</u>
2499-00-000	TOTAL LIABILITIES	<u>220,932.80</u>
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	760,924.77
2809-99-000	TOTAL RETAINED EARNINGS:	<u>760,924.77</u>
2899-00-000	TOTAL EQUITY	<u>760,924.77</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>981,857.57</u>

**John Wright and Cecil Gober AMP 1-LHA Owned (.amp1)  
Budget Comparison**

Period = May 2026  
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999 Revenue & Expenses									
3000-00-000 INCOME									
3100-00-000 TENANT INCOME									
3101-00-000 Rental Income									
3111-00-000 Tenant Rent	20,182.57	16,322.00	3,860.57	23.65	89,507.57	81,610.00	7,897.57	9.68	195,864.00
3119-00-000 Total Rental Income	20,182.57	16,322.00	3,860.57	23.65	89,507.57	81,610.00	7,897.57	9.68	195,864.00
3120-00-000 Other Tenant Income									
3120-01-600 FSS Forfeitures	0.00	150.00	-150.00	-100.00	0.00	750.00	-750.00	-100.00	1,800.00
3120-03-000 Damages & Cleaning	450.00	0.00	450.00	N/A	450.00	0.00	450.00	N/A	0.00
3120-05-000 Legal Fees - Tenant	1,223.30	150.00	1,073.30	715.53	1,223.30	750.00	473.30	63.11	1,800.00
3120-06-000 NSF Charges	0.00	25.00	-25.00	-100.00	0.00	125.00	-125.00	-100.00	300.00
3120-11-000 Forfeited Security Deposits	0.00	100.00	-100.00	-100.00	0.00	500.00	-500.00	-100.00	1,200.00
3129-00-000 Total Other Tenant Income	1,673.30	425.00	1,248.30	293.72	1,673.30	2,125.00	-451.70	-21.26	5,100.00
3199-00-000 TOTAL TENANT INCOME	21,855.87	16,747.00	5,108.87	30.51	91,180.87	83,735.00	7,445.87	8.89	200,964.00
3400-00-000 GRANT INCOME									
3401-00-000 Government Subsidy Income	16,738.00	30,015.00	-13,277.00	-44.23	91,904.80	150,075.00	-58,170.20	-38.76	360,180.00
3420-00-000 Capital Fund Grants	242,577.50	0.00	0.00	N/A	242,577.50	0.00	242,577.50	N/A	0.00
3499-00-000 TOTAL GRANT INCOME	259,315.50	30,015.00	-13,277.00	#VALUE!	334,482.30	150,075.00	184,407.30	#VALUE!	360,180.00
3600-00-000 OTHER INCOME									
3610-00-000 Interest Income - Restricted	9,129.73	9,129.73	0.00	0.00	45,648.65	45,648.65	0.00	0.00	109,556.76
3699-00-000 TOTAL OTHER INCOME	9,129.73	9,129.73	0.00	0.00	45,648.65	45,648.65	0.00	0.00	109,556.76
3999-00-000 TOTAL INCOME	290,301.10	55,891.73	-8,168.13	30.51	471,311.82	279,458.65	191,853.17	8.89	670,700.76
4000-00-000 EXPENSES									
4100-00-000 ADMINISTRATIVE									
4100-99-000 Administrative Salaries									
4110-00-000 Administrative Salaries	7,444.92	5,503.57	-1,941.35	-35.27	35,650.66	31,175.53	-4,475.13	-14.35	80,673.56
4110-00-001 401K-401A Admin	632.81	467.80	-165.01	-35.27	3,030.35	2,649.91	-380.44	-14.36	6,235.42
4110-00-002 Payroll Taxes Adm(SUI/FICA/FUTA)	554.15	440.29	-113.86	-25.86	2,694.14	2,494.06	-200.08	-8.02	6,453.92
4110-00-004 Workers Comp Admin	197.23	220.14	22.91	10.41	655.93	1,247.01	591.08	47.40	3,226.92
4110-00-006 Legal Shield - Administrative	56.85	56.85	0.00	0.00	284.25	284.25	0.00	0.00	682.20
4110-00-007 Payroll Prep Fees	139.82	55.04	-84.78	-154.03	660.05	311.77	-348.28	-111.71	806.76
4110-07-000 Health/Life Insurance	2,662.36	2,941.90	279.54	9.50	10,482.22	14,709.50	4,227.28	28.74	35,302.80
4110-99-000 Total Administrative Salaries	11,688.14	9,685.59	-2,002.55	-20.68	53,457.60	52,872.03	-585.57	-1.11	133,381.58
4130-00-000 Legal Expense									
4130-00-001 Eviction Legal Fees	596.50	0.00	-596.50	N/A	3,779.56	0.00	-3,779.56	N/A	0.00
4130-02-000 Criminal Background / Credit Checks/L	144.00	50.00	-94.00	-188.00	144.00	250.00	106.00	42.40	600.00
4130-03-000 Tenant Screening	14.99	0.00	-14.99	N/A	123.34	0.00	-123.34	N/A	0.00
4130-04-000 General Legal Expense	2,304.75	300.00	-2,004.75	-668.25	10,332.25	1,500.00	-8,832.25	-588.82	3,600.00
4130-99-000 Total Legal Expense	3,060.24	350.00	-2,710.24	-774.35	14,379.15	1,750.00	-12,629.15	-721.67	4,200.00
4139-00-000 Other Admin Expenses									
4140-00-000 Travel/Training Expense	0.00	450.00	450.00	100.00	0.00	2,250.00	2,250.00	100.00	5,400.00
4140-00-100 Travel/Mileage	2.00	0.00	-2.00	N/A	11.00	0.00	-11.00	N/A	0.00
4150-00-000 Commissioner Travel	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	1,200.00
4171-00-000 Auditing Fees	950.00	1,332.02	382.02	28.68	5,132.02	6,660.10	1,528.08	22.94	15,984.24
4173-00-000 Management Fee	4,239.12	4,275.00	35.88	0.84	21,195.60	21,375.00	179.40	0.84	51,300.00
4173-01-000 Bookkeeping Fee	382.50	427.50	45.00	10.53	1,912.50	2,137.50	225.00	10.53	5,130.00
4173-02-000 Asset Management Fee	510.00	570.00	60.00	10.53	2,550.00	2,850.00	300.00	10.53	6,840.00
4182-00-000 Consultants	0.00	300.00	300.00	100.00	2,805.80	1,500.00	-1,305.80	-87.05	3,600.00
4189-00-000 Total Other Admin Expenses	6,083.62	7,454.52	1,370.90	18.39	33,606.92	37,272.60	3,665.68	9.83	89,454.24

**John Wright and Cecil Gober AMP 1-LHA Owned (.amp1)  
Budget Comparison**

Period = May 2026  
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	282.31	25.00	-257.31	-1,029.24	502.31	125.00	-377.31	-301.85	300.00
4190-02-000	Printing/Publications & Subscriptions	14.08	30.00	15.92	53.07	82.48	150.00	67.52	45.01	360.00
4190-04-000	Stationery & Office Supplies	353.10	200.00	-153.10	-76.55	481.80	1,000.00	518.20	51.82	2,400.00
4190-07-000	Telephone	1,104.87	750.00	-354.87	-47.32	7,156.79	3,750.00	-3,406.79	-90.85	9,000.00
4190-08-000	Postage	300.00	75.00	-225.00	-300.00	944.25	375.00	-569.25	-151.80	900.00
4190-09-000	Computer Software License Fees/Exp	1,558.85	900.00	-658.85	-73.21	7,986.17	4,500.00	-3,486.17	-77.47	10,800.00
4190-10-000	Copiers - Lease & Service	289.81	460.00	170.19	37.00	1,650.13	2,300.00	649.87	28.26	5,520.00
4190-11-001	Fee Accounting Contract	0.00	150.00	150.00	100.00	0.00	750.00	750.00	100.00	1,800.00
4190-13-000	Internet	1,139.37	800.00	-339.37	-42.42	5,477.28	4,000.00	-1,477.28	-36.93	9,600.00
4190-19-000	IT Contract Fees	1,890.02	1,300.00	-590.02	-45.39	8,082.20	6,500.00	-1,582.20	-24.34	15,600.00
4190-20-100	Bank Fees - Unrestricted	315.00	200.00	-115.00	-57.50	2,450.00	1,000.00	-1,450.00	-145.00	2,400.00
4190-22-000	Other Misc Admin Expenses	412.76	300.00	-112.76	-37.59	2,929.22	1,500.00	-1,429.22	-95.28	3,600.00
4190-24-000	Govt Licenses-Fees-Permits	0.00	50.00	50.00	100.00	-7,001.25	250.00	7,251.25	2,900.50	600.00
4191-00-000	Total Miscellaneous Admin Expenses	7,660.17	5,240.00	-2,420.17	-1,419.15	30,741.38	26,200.00	-4,541.38	2,202.07	62,880.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	28,492.17	22,730.11	-5,762.06	-2,195.79	132,185.05	118,094.63	-14,090.42	1,489.12	289,915.82
4200-00-000	TENANT SERVICES									
4230-00-000	Resident Services Exp	0.00	0.00	0.00	N/A	33.67	0.00	-33.67	N/A	0.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	0.00	0.00	N/A	33.67	0.00	-33.67	N/A	0.00
4300-00-000	UTILITIES									
4310-00-000	Water	1,892.18	1,500.00	-392.18	-26.15	7,782.29	7,500.00	-282.29	-3.76	18,000.00
4320-00-000	Electricity	2,840.96	1,800.00	-1,040.96	-57.83	10,634.94	9,000.00	-1,634.94	-18.17	21,600.00
4340-00-000	Garbage/Trash Removal	2,898.28	3,000.00	101.72	3.39	14,711.17	15,000.00	288.83	1.93	36,000.00
4390-00-000	Sewer	3,513.77	1,500.00	-2,013.77	-134.25	15,103.47	7,500.00	-7,603.47	-101.38	18,000.00
4399-00-000	TOTAL UTILITY EXPENSES	11,145.19	7,800.00	-3,345.19	-42.89	48,231.87	39,000.00	-9,231.87	-23.67	93,600.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	13,195.46	3,615.64	-9,579.82	-264.96	53,987.22	20,538.20	-33,449.02	-162.86	53,227.68
4410-06-000	401K-401A Maintenance	781.62	307.33	-474.29	-154.33	3,113.46	1,745.75	-1,367.71	-78.35	4,106.16
4410-07-000	Payroll Taxes Maintenance	1,006.15	289.25	-716.90	-247.85	4,220.28	1,643.05	-2,577.23	-156.86	4,258.20
4410-08-000	Health/Life Insurance Maint.	3,311.90	560.00	-2,751.90	-491.41	11,758.01	2,800.00	-8,958.01	-319.93	6,720.00
4410-09-000	Workers Comp Maintenance	349.90	108.47	-241.43	-222.58	1,020.63	616.15	-404.48	-65.65	1,596.84
4410-10-000	Payroll Prep Fees Maint.	254.01	36.16	-217.85	-602.46	1,005.68	205.40	-800.28	-389.62	532.32
4410-11-000	Legal Shield - Maint	99.70	99.70	0.00	0.00	498.50	498.50	0.00	0.00	1,196.40
4411-00-000	Maintenance Uniforms	227.00	250.00	23.00	9.20	1,191.75	1,250.00	58.25	4.66	3,000.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Grease	114.55	556.00	441.45	79.40	1,850.96	2,780.00	929.04	33.42	6,672.00
4419-00-000	Total General Maint Expense	19,340.29	5,822.55	-13,517.74	-232.16	78,646.49	32,077.05	-46,569.44	-145.18	81,309.60
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	70.00	70.00	100.00	625.10	350.00	-275.10	-78.60	840.00
4420-02-000	Supplies-Appliance Parts	0.00	25.00	25.00	100.00	300.23	125.00	-175.23	-140.18	300.00
4420-03-100	Hardware Doors/Windows/Locks	0.00	100.00	100.00	100.00	398.88	500.00	101.12	20.22	1,200.00
4420-03-200	Window Treatments	0.00	35.00	35.00	100.00	786.83	175.00	-611.83	-349.62	420.00
4420-04-000	Electrical - Supplies/Fixtures	0.00	150.00	150.00	100.00	434.86	750.00	315.14	42.02	1,800.00
4420-06-000	Supplies-Janitorial/Cleaning	0.00	150.00	150.00	100.00	248.25	750.00	501.75	66.90	1,800.00
4420-07-000	Repairs - Materials & Supplies	0.00	100.00	100.00	100.00	581.19	500.00	-81.19	-16.24	1,200.00
4420-08-000	Supplies-Plumbing	0.00	150.00	150.00	100.00	3,714.62	750.00	-2,964.62	-395.28	1,800.00
4420-09-000	Supplies- Tools Equipmt	0.00	25.00	25.00	100.00	73.38	125.00	51.62	41.30	300.00
4420-11-000	Supplies- HVAC	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	1,200.00
4420-12-000	Supplies- Painting	544.80	150.00	-394.80	-263.20	1,422.76	750.00	-672.76	-89.70	1,800.00
4429-00-000	Total Materials	544.80	1,055.00	510.20	48.36	8,586.10	5,275.00	-3,311.10	-62.77	12,660.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4430-03-000	Contract-Building Repairs - Exterior	0.00	50.00	50.00	100.00	900.00	250.00	-650.00	-260.00	600.00

**John Wright and Cecil Gober AMP 1-LHA Owned (.amp1)  
Budget Comparison**

Period = May 2026

Book = Accrual

		<b>PTD Actual</b>	<b>PTD Budget</b>	<b>Variance</b>	<b>% Var</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Variance</b>	<b>% Var</b>	<b>Annual</b>
4430-03-100	Contract-Building Repairs - Interior	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4430-03-300	Repairs - Windows/Glass	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4430-07-000	Contract-Exterminating/Pest Control	902.00	400.00	-502.00	-125.50	5,470.00	2,000.00	-3,470.00	-173.50	4,800.00
4430-11-000	Contract-Plumbing	0.00	100.00	100.00	100.00	823.00	500.00	-323.00	-64.60	1,200.00
4430-13-000	Contract-HVAC - Repairs & Maint	5,800.00	500.00	-5,300.00	-1,060.00	8,900.00	2,500.00	-6,400.00	-256.00	6,000.00
4430-14-000	Contract-Vehicle Maintenance	0.00	200.00	200.00	100.00	0.00	1,000.00	1,000.00	100.00	2,400.00
4430-15-000	Contract-Equipment Rental	0.00	150.00	150.00	100.00	0.00	750.00	750.00	100.00	1,800.00
4430-18-000	Contract-Alarm Monitoring	0.00	0.00	0.00	N/A	150.53	0.00	-150.53	N/A	0.00
4430-23-000	Contract-Consultants	3,951.10	200.00	-3,751.10	-1,875.55	12,273.74	1,000.00	-11,273.74	-1,127.37	2,400.00
4430-24-000	Contract-Grounds-Landscaping	4,150.00	4,500.00	350.00	7.78	20,750.00	22,500.00	1,750.00	7.78	54,000.00
4430-24-200	Grounds-Tree Cutting	0.00	800.00	800.00	100.00	0.00	4,000.00	4,000.00	100.00	9,600.00
4430-24-300	Contract-Pressure Wash	0.00	700.00	700.00	100.00	0.00	3,500.00	3,500.00	100.00	8,400.00
4430-27-000	Contract - Lease	1,550.74	1,110.69	-440.05	-39.62	6,247.56	5,553.45	-694.11	-12.50	13,328.28
4430-28-000	Unit Inspections	0.00	200.00	200.00	100.00	0.00	1,000.00	1,000.00	100.00	2,400.00
4430-99-000	Other Contracted Services	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	1,200.00
4439-00-000	Total Contract Costs	<u>16,353.84</u>	<u>9,160.69</u>	<u>-7,193.15</u>	<u>-78.52</u>	<u>55,514.83</u>	<u>45,803.45</u>	<u>-9,711.38</u>	<u>-21.20</u>	<u>109,928.28</u>
4499-00-000	TOTAL MAINTENANCE EXPENSES	<u>36,238.93</u>	<u>16,038.24</u>	<u>-20,200.69</u>	<u>-125.95</u>	<u>142,747.42</u>	<u>83,155.50</u>	<u>-59,591.92</u>	<u>-71.66</u>	<u>203,897.88</u>
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	9,470.96	4,481.36	-4,989.60	-111.34	37,883.84	22,406.80	-15,477.04	-69.07	53,776.32
4510-01-000	General Liability Insurance - Auto	202.09	202.09	0.00	0.00	808.36	1,010.45	202.09	20.00	2,425.08
4599-00-000	TOTAL GENERAL EXPENSES	<u>9,673.05</u>	<u>4,683.45</u>	<u>-4,989.60</u>	<u>-106.54</u>	<u>38,692.20</u>	<u>23,417.25</u>	<u>-15,274.95</u>	<u>-65.23</u>	<u>56,201.40</u>
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-01-001	Tenant Utility Payments-PH	100.00	500.00	400.00	80.00	208.00	2,500.00	2,292.00	91.68	6,000.00
4715-03-000	FSS Escrow Payments	0.00	1,106.00	1,106.00	100.00	2,661.01	5,530.00	2,868.99	51.88	13,272.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	<u>100.00</u>	<u>1,606.00</u>	<u>1,506.00</u>	<u>93.77</u>	<u>2,869.01</u>	<u>8,030.00</u>	<u>5,160.99</u>	<u>64.27</u>	<u>19,272.00</u>
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	5,538.94	7,782.12	2,243.18	28.82	27,694.60	38,910.60	11,216.00	28.83	93,385.44
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	<u>5,538.94</u>	<u>7,782.12</u>	<u>2,243.18</u>	<u>28.82</u>	<u>-49,366.26</u>	<u>38,910.60</u>	<u>88,276.86</u>	<u>226.87</u>	<u>93,385.44</u>
8000-00-000	TOTAL EXPENSES	<u>91,188.28</u>	<u>60,639.92</u>	<u>-30,548.36</u>	<u>-2,348.58</u>	<u>315,392.96</u>	<u>310,607.98</u>	<u>-4,784.98</u>	<u>1,619.70</u>	<u>756,272.54</u>
9000-00-000	NET INCOME	<u>199,112.82</u>	<u>-4,748.19</u>	<u>22,380.23</u>	<u>2,379.09</u>	<u>155,918.86</u>	<u>-31,149.33</u>	<u>196,638.15</u>	<u>-1,610.81</u>	<u>-85,571.78</u>
	<b>Net Income After Depreciation</b>	<b><u>204,651.76</u></b>				<b><u>106,552.60</u></b>				

# John Wright and Cecil Gober AMP 1-LHA Owned (.amp1)

## Balance Sheet

Period = May 2026

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	507,755.21
1111-15-000	Cash-Payroll	72,296.08
1111-90-000	Petty Cash	500.00
1111-90-100	Petty Cash Public Housing	300.00
1111-99-000	Total Unrestricted Cash	580,851.29
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	15,500.00
1112-02-000	Cash Restricted - FSS Escrow	37,823.10
1112-02-100	Cash Restricted - FSS Escrow Forfei	985.39
1112-99-000	Total Restricted Cash	54,308.49
1118-00-000	Clearing	300.00
1119-00-000	TOTAL CASH	635,459.78
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	6,479.80
1122-01-000	Allowance for Doubtful Accounts-Tenar	-729.33
1122-05-000	AR-TPA/Fraud Recovery	1,328.00
1122-99-000	TOTAL: AR	7,078.47
1123-04-000	Waste Deposit	547.00
1128-99-000	Cleared Interfund Account	58,952.45
1129-00-099	Due From Wiliamstown	4,611.10
1129-11-000	A/R - ROSS/HUD	61,886.17
1129-16-000	Due from Dakota Park Non-ACC	4,431.31
1129-17-000	Due from Renaissance FAM Non ACC	62,112.52
1129-50-000	A/R - Capital Fund Grants/HUD	-1,221,297.53
1129-78-000	Due From FSS	81,856.12
1129-80-000	Due from Section 8 HCV	73,949.25
1129-96-000	Due from Central Office Cost Center	40,482.34
1129-99-000	TOTAL: DUE FROM	-953,534.24
1130-00-000	Lakeridge Homes 3rd Mortgage	251,000.00
1130-01-000	Lakeridge Homes 2nd Mortgage	50,034.40
1131-00-000	Colton Meadow Mortgage	450,845.00
1132-00-000	Villas at Lake Bonnet Mortgage	1,009,877.00
1132-50-000	A/R Villas at Lake Bonnet Mort. Interes	1,016,754.49
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	1,953,120.09
1160-00-000	OTHER CURRENT ASSETS	
1162-00-000	Investments-Unrestricted	38,346.00
1170-01-000	Eviction Deposit Acct.	1,000.00

1211-01-000	Prepaid Insurance	55,061.24
1211-02-000	Prepaid Software Licenses	6,547.05
1212-00-000	Insurance Deposit	37,400.00
1213-03-000	Utility Deposit - Electric	2,600.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	<u>140,954.29</u>
1300-00-000	TOTAL CURRENT ASSETS	2,729,534.16
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	1,466,869.23
1400-06-000	Buildings	388,223.77
1400-06-200	Building Improvements	8,959.23
1400-07-000	Machinery & Equipment	7,427.78
1400-07-001	Automobiles/Vehicles	124,883.93
1400-08-000	Furniture & Fixtures	3,402.00
1400-10-000	Site Improvement-Infrastructure	585,923.20
1400-15-000	Construction In Progress	56,576.45
1405-01-000	Accum Depreciation-Buildings	-10,153,826.80
1405-02-000	Accum Depreciation- Misc FF&E	-851,174.84
1405-03-000	Accum Depreciation-Infrastructure	-582,079.00
1410-00-000	Intangible Assets	
1420-00-000	TOTAL FIXED ASSETS (NET)	<u>-8,944,815.05</u>
1430-01-000	Fees & Costs - Architect & Engineering	72,255.82
1450-01-000	Site Improvement	4,064,767.49
1460-01-000	Dwelling Structures	5,154,722.42
1465-01-000	Dwelling Equipment	26,717.87
1470-01-000	Non-Dwelling Structures	679,307.53
1475-01-000	Non-Dwelling Equipment	737,435.65
1499-00-000	TOTAL NONCURRENT ASSETS	<u>1,790,391.73</u>
1999-00-000	TOTAL ASSETS	<u>4,519,925.89</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	5,395.44
2114-00-000	Tenant Security Deposits	14,600.00
2114-02-000	Security Deposit Clearing Account	3,046.28
2114-03-000	Security Deposit-Pet	900.00
2135-00-000	Accrued Payroll & Payroll Taxes	4,821.33
2138-00-001	Accrued audit fees - LHA	17,132.02
2145-00-000	Due to Federal Master	-176,867.59
2145-29-000	Due to Polk County Housing Dev.	30,500.00
2149-12-000	Due to Hampton Hills	57,497.99
2149-33-000	Due to Magnolia Pointe Sales	95,000.00

2149-96-000	Due to Central Office Cost Center	173,639.52
2160-00-100	DAK CARES ACT Subsidy Payable	-27.00
2164-00-200	Twin Lake II Subsidy Payable	178,463.17
2202-00-000	Resident Participation Funds - LHA	-514.01
2240-00-000	Tenant Prepaid Rents	523.48
2260-00-000	Accrued Compensated Absences-Currel	6,702.51
2299-00-000	TOTAL CURRENT LIABILITIES	410,813.14
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	12,447.53
2307-00-000	FSS Due to Tenant Long Term	37,823.10
2310-00-000	Notes Payable-LT	303,000.00
2399-00-000	TOTAL NONCURRENT LIABILITIES	353,270.63
2499-00-000	TOTAL LIABILITIES	764,083.77
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS	
2809-01-000	Invested in Capital Assets-Net of Debt	5,668,053.00
2809-02-000	Retained Earnings-Unrestricted Net Ass	-1,912,210.88
2809-99-000	TOTAL RETAINED EARNINGS:	3,755,842.12
2899-00-000	TOTAL EQUITY	3,755,842.12
2999-00-000	TOTAL LIABILITIES AND EQUITY	4,519,925.89

**Dakota Park Partnership (.partdak)**  
**Budget Comparison**

Period = May 2026  
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
2999-99-999	Revenue & Expenses									
3000-00-000	INCOME									
3100-00-000	TENANT INCOME									
3101-00-000	Rental Income									
3111-00-000	Tenant Rent	9,416.00	15,663.00	-6,247.00	-39.88	46,719.68	78,315.00	-31,595.32	-40.34	187,956.00
3112-02-000	Gain to Lease Sec8	0.00	1,568.00	-1,568.00	-100.00	0.00	7,840.00	-7,840.00	-100.00	18,816.00
3114-00-000	Less: Concessions	-150.00	0.00	-150.00	N/A	-450.00	0.00	-450.00	N/A	0.00
3119-00-000	Total Rental Income	9,266.00	17,231.00	-7,965.00	-46.22	46,269.68	86,155.00	-39,885.32	-46.29	206,772.00
3120-00-000	Other Tenant Income									
3120-03-000	Damages & Cleaning	0.00	150.00	-150.00	-100.00	0.00	750.00	-750.00	-100.00	1,800.00
3120-04-000	Late and Admin Charges	0.00	200.00	-200.00	-100.00	0.00	825.00	-825.00	-100.00	2,225.00
3120-05-000	Legal Fees - Tenant	1,143.00	10.00	1,133.00	11,330.00	1,143.00	50.00	1,093.00	2,186.00	120.00
3120-06-000	NSF Charges	0.00	50.00	-50.00	-100.00	0.00	225.00	-225.00	-100.00	575.00
3120-09-000	Misc. Tenant Income	0.00	0.00	0.00	N/A	3,500.00	0.00	3,500.00	N/A	0.00
3120-10-000	Application Fees	80.00	0.00	80.00	N/A	80.00	0.00	80.00	N/A	0.00
3120-11-000	Forfeited Security Deposits	0.00	100.00	-100.00	-100.00	300.00	700.00	-400.00	-57.14	1,400.00
3129-00-000	Total Other Tenant Income	1,223.00	510.00	713.00	139.80	5,023.00	2,550.00	2,473.00	96.98	6,120.00
3199-00-000	TOTAL TENANT INCOME	10,489.00	17,741.00	-7,252.00	-40.88	51,292.68	88,705.00	-37,412.32	-42.18	212,892.00
3400-00-000	GRANT INCOME									
3401-00-000	Government Subsidy Income	36,113.00	10,758.50	25,354.50	235.67	73,610.40	53,370.50	20,239.90	37.92	128,680.00
3499-00-000	TOTAL GRANT INCOME	36,113.00	10,758.50	25,354.50	235.67	73,610.40	53,370.50	20,239.90	37.92	128,680.00
3600-00-000	OTHER INCOME									
3610-01-000	Interest Income - Unrestricted	10.24	15.00	-4.76	-31.73	70.83	75.00	-4.17	-5.56	180.00
3650-00-000	Miscellaneous Other Income	0.00	40.00	-40.00	-100.00	0.00	200.00	-200.00	-100.00	480.00
3690-00-000	Other Income	0.00	0.00	0.00	N/A	5,826.41	0.00	5,826.41	N/A	0.00
3699-00-000	TOTAL OTHER INCOME	10.24	55.00	-44.76	-81.38	5,897.24	275.00	5,622.24	2,044.45	660.00
3999-00-000	TOTAL INCOME	46,612.24	28,554.50	18,057.74	63.24	130,800.32	142,350.50	-11,550.18	-8.11	342,232.00
4000-00-000	EXPENSES									
4100-00-000	ADMINISTRATIVE									
4100-99-000	Administrative Salaries									
4110-00-000	Administrative Salaries	0.00	1,797.70	1,797.70	100.00	0.00	8,988.50	8,988.50	100.00	21,572.40
4110-00-001	401K-401A Admin	0.00	152.80	152.80	100.00	0.00	764.00	764.00	100.00	1,833.60
4110-00-002	Payroll Taxes Adm(SUI/FICA/FUTA)	0.00	143.82	143.82	100.00	0.00	719.10	719.10	100.00	1,725.84
4110-00-004	Workers Comp Admin	0.00	71.91	71.91	100.00	0.00	359.55	359.55	100.00	862.92
4110-00-007	Payroll Prep Fees	0.00	17.98	17.98	100.00	0.00	89.90	89.90	100.00	215.76
4110-07-000	Health/Life Insurance	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4110-99-000	Total Administrative Salaries	0.00	2,234.21	2,234.21	100.00	0.00	11,171.05	11,171.05	100.00	26,810.52
4130-00-000	Legal Expense									
4130-00-001	Eviction Legal Fees	0.00	100.00	100.00	100.00	791.50	500.00	-291.50	-58.30	1,200.00
4130-02-000	Criminal Background / Credit Checks/L	0.00	25.00	25.00	100.00	231.85	125.00	-106.85	-85.48	300.00
4130-03-000	Tenant Screening	0.00	100.00	100.00	100.00	108.41	500.00	391.59	78.32	1,200.00
4130-04-000	General Legal Expense	1,505.25	100.00	-1,405.25	-1,405.25	6,682.75	500.00	-6,182.75	-1,236.55	1,200.00
4130-99-000	Total Legal Expense	1,505.25	325.00	-1,180.25	-363.15	7,814.51	1,625.00	-6,189.51	-380.89	3,900.00
4139-00-000	Other Admin Expenses									
4140-00-000	Travel/Training Expense	246.56	25.00	-221.56	-886.24	875.33	125.00	-750.33	-600.26	300.00
4140-00-100	Travel/Mileage	0.00	10.00	10.00	100.00	0.00	50.00	50.00	100.00	120.00
4171-00-000	Auditing Fees	950.00	1,841.56	891.56	48.41	4,718.64	9,207.80	4,489.16	48.75	22,098.72
4173-00-000	Management Fee	2,079.28	1,986.60	-92.68	-4.67	10,396.40	9,933.00	-463.40	-4.67	23,839.20
4173-01-000	Bookkeeping Fee	292.50	0.00	-292.50	N/A	1,462.50	0.00	-1,462.50	N/A	0.00

**Dakota Park Partnership (.partdak)**  
**Budget Comparison**

Period = May 2026  
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
4173-02-000	Asset Management Fee	200.00	500.00	300.00	60.00	1,000.00	2,500.00	1,500.00	60.00	6,000.00
4182-00-000	Consultants	0.00	75.00	75.00	100.00	0.00	375.00	375.00	100.00	900.00
4189-00-000	Total Other Admin Expenses	3,768.34	4,438.16	669.82	15.09	18,452.87	22,190.80	3,737.93	16.84	53,257.92
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	214.08	25.00	-189.08	-756.32	234.07	125.00	-109.07	-87.26	300.00
4190-02-000	Printing/Publications & Subscriptions	0.00	90.00	90.00	100.00	38.33	450.00	411.67	91.48	1,080.00
4190-03-000	Advertising Publications	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4190-04-000	Stationery & Office Supplies	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4190-07-000	Telephone	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	1,200.00
4190-08-000	Postage	50.00	50.00	0.00	0.00	444.26	250.00	-194.26	-77.70	600.00
4190-09-000	Computer Software License Fees/Exp	215.75	215.75	0.00	0.00	1,516.95	1,078.75	-438.20	-40.62	2,589.00
4190-13-000	Internet	104.28	94.27	-10.01	-10.62	521.39	471.35	-50.04	-10.62	1,131.24
4190-19-000	IT Contract Fees	0.00	177.90	177.90	100.00	711.60	889.50	177.90	20.00	2,134.80
4190-22-000	Other Misc Admin Expenses	0.00	100.00	100.00	100.00	956.74	500.00	-456.74	-91.35	1,200.00
4190-22-001	Finance Manager Share Salary	0.00	0.00	0.00	N/A	52.95	0.00	-52.95	N/A	0.00
4190-23-000	Compliance Fees	0.00	216.00	216.00	100.00	1,118.40	1,080.00	-38.40	-3.56	2,592.00
4190-24-000	Govt Licenses-Fees-Permits	0.00	150.00	150.00	100.00	1,930.00	750.00	-1,180.00	-157.33	1,800.00
4191-00-000	Total Miscellaneous Admin Expenses	584.11	1,293.92	709.81	54.86	7,471.74	6,469.60	-1,002.14	-15.49	15,527.04
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	5,857.70	8,291.29	2,433.59	29.35	33,792.07	41,456.45	7,664.38	18.49	99,495.48
4200-00-000	TENANT SERVICES									
4230-00-000	Resident Services Exp	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4300-00-000	UTILITIES									
4310-00-000	Water	237.67	100.00	-137.67	-137.67	967.36	500.00	-467.36	-93.47	1,200.00
4320-00-000	Electricity	1,243.47	800.00	-443.47	-55.43	4,789.52	4,000.00	-789.52	-19.74	9,600.00
4340-00-000	Garbage/Trash Removal	1,546.55	1,100.00	-446.55	-40.60	8,745.63	5,500.00	-3,245.63	-59.01	13,200.00
4390-00-000	Sewer	248.10	262.00	13.90	5.31	1,469.94	1,310.00	-159.94	-12.21	3,144.00
4399-00-000	TOTAL UTILITY EXPENSES	3,275.79	2,262.00	-1,013.79	-44.82	15,972.45	11,310.00	-4,662.45	-41.22	27,144.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	0.00	2,912.56	2,912.56	100.00	0.00	14,562.80	14,562.80	100.00	34,950.72
4410-06-000	401K-401A Maintenance	0.00	247.57	247.57	100.00	0.00	1,237.85	1,237.85	100.00	2,970.84
4410-07-000	Payroll Taxes Maintenance	0.00	233.00	233.00	100.00	0.00	1,165.00	1,165.00	100.00	2,796.00
4410-08-000	Health/Life Insurance Maint.	0.00	109.98	109.98	100.00	0.00	549.90	549.90	100.00	1,319.76
4410-09-000	Workers Comp Maintenance	0.00	116.50	116.50	100.00	0.00	582.50	582.50	100.00	1,398.00
4410-10-000	Payroll Prep Fees Maint.	0.00	29.13	29.13	100.00	0.00	145.65	145.65	100.00	349.56
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Grea:	170.11	25.00	-145.11	-580.44	312.95	125.00	-187.95	-150.36	300.00
4419-00-000	Total General Maint Expense	170.11	3,673.74	3,503.63	95.37	312.95	18,368.70	18,055.75	98.30	44,084.88
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	191.47	25.00	-166.47	-665.88	191.47	125.00	-66.47	-53.18	300.00
4420-02-000	Supplies-Appliance Parts	0.00	130.00	130.00	100.00	404.75	650.00	245.25	37.73	1,560.00
4420-03-000	Supplies-Painting/Decorating	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4420-03-100	Hardware Doors/Windows/Locks	981.77	150.00	-831.77	-554.51	1,269.21	750.00	-519.21	-69.23	1,800.00
4420-03-200	Window Treatments	0.00	25.00	25.00	100.00	99.40	125.00	25.60	20.48	300.00
4420-04-000	Electrical - Supplies/Fixtures	0.00	50.00	50.00	100.00	578.58	250.00	-328.58	-131.43	600.00
4420-06-000	Supplies-Janitorial/Cleaning	0.00	25.00	25.00	100.00	848.18	125.00	-723.18	-578.54	300.00
4420-07-000	Repairs - Materials & Supplies	2,286.81	250.00	-2,036.81	-814.72	2,796.54	1,250.00	-1,546.54	-123.72	3,000.00
4420-08-000	Supplies-Plumbing	0.00	150.00	150.00	100.00	639.65	750.00	110.35	14.71	1,800.00
4420-09-100	Security Equipment,Locks,Alarms	1,087.68	0.00	-1,087.68	N/A	1,087.68	0.00	-1,087.68	N/A	0.00
4420-10-000	Maint - Miscellaneous Supplies	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4420-10-100	Countertops/Cabinets	225.00	0.00	-225.00	N/A	412.70	0.00	-412.70	N/A	0.00
4420-10-200	Carpet and Flooring Supplies	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4420-11-000	Supplies- HVAC	0.00	250.00	250.00	100.00	78.14	1,250.00	1,171.86	93.75	3,000.00

**Dakota Park Partnership (.partdak)**  
**Budget Comparison**

Period = May 2026  
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
4420-12-000	Supplies- Painting	736.57	40.00	-696.57	-1,741.42	2,321.03	200.00	-2,121.03	-1,060.52	480.00
4429-00-000	Total Materials	5,509.30	1,195.00	-4,314.30	-361.03	10,727.33	5,975.00	-4,752.33	-79.54	14,340.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	60.00	60.00	100.00	0.00	300.00	300.00	100.00	720.00
4430-03-000	Contract-Building Repairs - Exterior	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	1,200.00
4430-03-100	Contract-Building Repairs - Interior	0.00	100.00	100.00	100.00	1,325.00	500.00	-825.00	-165.00	1,200.00
4430-03-300	Repairs - Windows/Glass	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4430-05-200	Painting Contract - Cycle Paint	0.00	0.00	0.00	N/A	775.00	0.00	-775.00	N/A	0.00
4430-07-000	Contract-Exterminating/Pest Control	443.00	500.00	57.00	11.40	2,035.00	2,500.00	465.00	18.60	6,000.00
4430-11-000	Contract-Plumbing	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	1,200.00
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	300.00	300.00	100.00	1,800.00	1,500.00	-300.00	-20.00	3,600.00
4430-14-000	Contract-Vehicle Maintenance	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4430-15-000	Contract-Equipment Rental	9.80	0.00	-9.80	N/A	9.80	0.00	-9.80	N/A	0.00
4430-18-000	Contract-Alarm Monitoring	0.00	452.55	452.55	100.00	2,567.63	2,262.75	-304.88	-13.47	5,430.60
4430-23-000	Contract-Consultants	0.00	0.00	0.00	N/A	10,500.00	0.00	-10,500.00	N/A	0.00
4430-24-000	Contract-Grounds-Landscaping	0.00	1,000.00	1,000.00	100.00	4,000.00	5,000.00	1,000.00	20.00	12,000.00
4430-24-200	Grounds-Tree Cutting	0.00	500.00	500.00	100.00	0.00	2,500.00	2,500.00	100.00	6,000.00
4430-24-300	Contract-Pressure Wash	0.00	300.00	300.00	100.00	0.00	1,500.00	1,500.00	100.00	3,600.00
4430-28-000	Unit Inspections	0.00	300.00	300.00	100.00	0.00	1,500.00	1,500.00	100.00	3,600.00
4430-99-000	Other Contracted Services	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4439-00-000	Total Contract Costs	452.80	3,812.55	3,359.75	88.12	23,012.43	19,062.75	-3,949.68	-20.72	45,750.60
4499-00-000	TOTAL MAINTENANCE EXPENSES	6,132.21	8,681.29	2,549.08	29.36	34,052.71	43,406.45	9,353.74	21.55	104,175.48
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	0.00	5,839.31	5,839.31	100.00	0.00	29,196.55	29,196.55	100.00	70,071.72
4510-01-000	General Liability Insurance - Auto	593.31	262.50	-330.81	-126.02	2,373.24	1,312.50	-1,060.74	-80.82	3,150.00
4525-00-000	Real Estate Taxes	1,080.40	966.76	-113.64	-11.75	5,402.00	4,833.80	-568.20	-11.75	11,601.12
4570-00-000	Reduction in Rental Income	0.00	85.00	85.00	100.00	0.00	425.00	425.00	100.00	1,020.00
4599-00-000	TOTAL GENERAL EXPENSES	1,673.71	7,153.57	5,479.86	76.60	7,775.24	35,767.85	27,992.61	78.26	85,842.84
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-01-002	Tenant Utility Payments - PH	364.00	648.00	284.00	43.83	1,889.00	3,240.00	1,351.00	41.70	7,776.00
4715-03-000	FSS Escrow Payments	65.00	625.00	560.00	89.60	325.00	3,125.00	2,800.00	89.60	7,500.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	429.00	1,273.00	844.00	66.30	2,214.00	6,365.00	4,151.00	65.22	15,276.00
4800-00-000	FINANCING EXPENSE									
4851-00-000	HOPE VI Mortgage Note Interest	3,394.31	0.00	-3,394.31	N/A	16,971.55	0.00	-16,971.55	N/A	0.00
4899-00-000	TOTAL FINANCING EXPENSES	3,394.31	0.00	-3,394.31	N/A	16,971.55	0.00	-16,971.55	N/A	0.00
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	2,113.74	2,113.74	0.00	0.00	10,568.70	10,568.70	0.00	0.00	25,364.88
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	2,113.74	-5,686.26	-7,800.00	-137.17	-509.37	-28,431.30	-27,921.93	-98.21	-68,235.12
8000-00-000	TOTAL EXPENSES	22,876.46	21,999.89	-876.57	119.62	110,268.65	109,999.45	-269.20	144.09	263,998.68
9000-00-000	NET INCOME	23,735.78	6,554.61	18,934.31	-56.38	20,531.67	32,351.05	-11,280.98	-152.20	78,233.32
	<b>Net Income After Depreciation</b>	<b>25,849.52</b>				<b>20,022.30</b>				

## Dakota Park Partnership (.partdak) Balance Sheet

Period = May 2026

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	8,585.26
1111-90-000	Petty Cash	600.00
1111-99-000	Total Unrestricted Cash	9,185.26
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	11,350.00
1112-02-000	Cash Restricted - FSS Escrow	15,065.05
1112-04-000	Cash Restricted-Reserve for Replac	21,474.34
1112-99-000	Total Restricted Cash	47,889.39
1119-00-000	TOTAL CASH	57,074.65
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	13,271.59
1122-01-000	Allowance for Doubtful Accounts-Tenar	-2,966.91
1122-99-000	TOTAL: AR	10,304.68
1129-14-000	Due from Renaissance Fam PH	428.52
1129-17-000	Due from Renaissance FAM Non ACC	50,234.64
1129-20-000	Due from LPHC	75,251.87
1129-99-000	TOTAL: DUE FROM	428.52
1135-01-000	A/R-HUD	27,764.00
1138-13-000	Dakota Park-Operating Subsidy Receiv	13,327.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	177,310.71
1160-00-000	OTHER CURRENT ASSETS	
1170-01-000	Eviction Deposit Acct.	500.00
1211-00-000	Prepaid Expenses and Other Assets	1,080.00
1211-01-000	Prepaid Insurance	3,675.24
1211-02-000	Prepaid Software Licenses	4,731.68
1213-00-000	Utility Deposit	7,060.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	17,046.92
1300-00-000	TOTAL CURRENT ASSETS	251,432.28
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	34,672.00
1400-06-000	Buildings	892,048.00
1400-06-200	Building Improvements	14,150.00
1400-08-000	Furniture & Fixtures	36,739.53
1405-01-000	Accum Depreciation-Buildings	-336,884.01
1405-02-000	Accum Depreciation- Misc FF&E	-10,335.15

1410-00-000	Intangible Assets	
1410-02-000	Compliance Fees	1,640.00
1410-03-000	Monitoring Fees	41,744.00
1411-01-000	AA Compliance Fees	-1,640.00
1411-02-000	AA Monitoring Fees	-41,744.00
1420-00-000	TOTAL FIXED ASSETS (NET)	<u>630,390.37</u>
1499-00-000	TOTAL NONCURRENT ASSETS	630,390.37
1999-00-000	TOTAL ASSETS	<u>881,822.65</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABLITIES	
2111-00-000	A/P Vendors and Contractors	8,867.99
2114-00-000	Tenant Security Deposits	11,950.00
2114-02-000	Security Deposit Clearing Account	1,051.71
2119-92-000	Accrued Property Taxes	3,917.09
2119-94-000	Accrued Interest - HOPE VI	980,478.66
2131-00-000	Accrued Interest Payable	73,967.00
2134-00-000	Accrued Interest - Future Advance	37,588.00
2135-00-000	Accrued Payroll & Payroll Taxes	1,772.27
2138-00-000	Accrued Audit Fees	-2,532.41
2138-00-001	Accrued audit fees - LHA	3,961.84
2145-00-000	Due to Federal Master	4,431.31
2145-05-000	Due to (17) Renaissance Family Non-AI	50,663.16
2146-00-000	Due to LPHC General	15,500.00
2149-33-000	Due to Magnolia Pointe Sales	9,111.88
2240-00-000	Tenant Prepaid Rents	13,424.00
2250-00-000	Contract Retentions	19,974.37
2298-00-002	Note Payable PCHD	239,503.97
2299-00-000	TOTAL CURRENT LIABILITIES	<u>1,473,630.84</u>
2300-00-000	NONCURRENT LIABILITIES	
2307-00-000	FSS Due to Tenant Long Term	3,986.98
2310-01-000	Due to Affiliates	149,860.50
2310-02-000	Due to Partner	19,033.64
2310-03-000	Due to GP	84,778.00
2310-04-000	Due to LP	21,142.00
2310-10-000	Permanent Loan - HOPE VI	714,591.00
2310-30-000	Permanent Loan - LHA	101,380.00
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>1,094,772.12</u>
2499-00-000	TOTAL LIABILITIES	<u>2,568,402.96</u>
2800-00-000	EQUITY	

2801-00-000	CONTRIBUTED CAPITAL	
2802-01-000	Capital - LP	-1,219,110.00
2802-02-000	Capital - GP2	240,496.13
2805-99-000	TOTAL CONTRIBUTED CAPITAL	<u>-978,613.87</u>
2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	-707,966.44
2809-99-000	TOTAL RETAINED EARNINGS:	<u>-707,966.44</u>
2899-00-000	TOTAL EQUITY	<u>-1,686,580.31</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>881,822.65</u>

**Renaissance Partnership (.partren)  
Budget Comparison**

Period = May 2026  
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999 Revenue & Expenses									
3000-00-000 INCOME									
3100-00-000 TENANT INCOME									
3101-00-000 Rental Income									
3111-00-000 Tenant Rent	78,080.00	71,149.00	6,931.00	9.74	373,797.58	355,745.00	18,052.58	5.07	1,636,427.00
3112-02-000 Gain to Lease Sec8	19,720.00	22,575.00	-2,855.00	-12.65	104,305.00	112,875.00	-8,570.00	-7.59	519,225.00
3119-00-000 Total Rental Income	97,800.00	93,724.00	4,076.00	4.35	478,102.58	468,620.00	9,482.58	2.02	2,155,652.00
3120-00-000 Other Tenant Income									
3120-01-000 Vending Income	0.00	50.00	-50.00	-100.00	0.00	250.00	-250.00	-100.00	1,150.00
3120-01-100 Laundry Room Income	0.00	365.00	-365.00	-100.00	1,791.40	1,825.00	-33.60	-1.84	8,395.00
3120-03-000 Damages & Cleaning	0.00	300.00	-300.00	-100.00	111.00	1,500.00	-1,389.00	-92.60	6,900.00
3120-04-000 Late and Admin Charges	0.00	50.00	-50.00	-100.00	0.00	250.00	-250.00	-100.00	1,150.00
3120-05-000 Legal Fees - Tenant	0.00	50.00	-50.00	-100.00	0.00	250.00	-250.00	-100.00	1,150.00
3120-06-000 NSF Charges	0.00	10.00	-10.00	-100.00	10.00	50.00	-40.00	-80.00	230.00
3120-07-000 Tenant Owed Utilities	0.00	0.00	0.00	N/A	60.22	0.00	60.22	N/A	0.00
3120-09-000 Misc.Tenant Income	70.00	0.00	70.00	N/A	70.00	0.00	70.00	N/A	0.00
3120-10-000 Application Fees	0.00	160.00	-160.00	-100.00	560.00	800.00	-240.00	-30.00	3,680.00
3120-11-000 Forfeited Security Deposits	0.00	150.00	-150.00	-100.00	0.00	750.00	-750.00	-100.00	3,450.00
3129-00-000 Total Other Tenant Income	70.00	1,135.00	-1,065.00	-93.83	2,602.62	5,675.00	-3,072.38	-54.14	26,105.00
3199-00-000 TOTAL TENANT INCOME	97,870.00	94,859.00	3,011.00	3.17	480,705.20	474,295.00	6,410.20	1.35	2,181,757.00
3400-00-000 GRANT INCOME									
3401-00-000 Government Subsidy Income	66,492.00	36,247.54	30,244.46	83.44	338,880.00	181,237.70	157,642.30	86.98	833,693.42
3499-00-000 TOTAL GRANT INCOME	66,492.00	36,247.54	30,244.46	83.44	338,880.00	181,237.70	157,642.30	86.98	833,693.42
3600-00-000 OTHER INCOME									
3610-00-000 Interest Income - Restricted	0.00	3,598.02	-3,598.02	-100.00	0.00	17,990.10	-17,990.10	-100.00	82,754.46
3610-01-000 Interest Income - Unrestricted	523.61	50.00	473.61	947.22	4,611.08	250.00	4,361.08	1,744.43	1,150.00
3690-00-000 Other Income	146.37	0.00	146.37	N/A	146.37	0.00	146.37	N/A	0.00
3699-00-000 TOTAL OTHER INCOME	669.98	3,648.02	-2,978.04	-81.63	4,757.45	18,240.10	-13,482.65	-73.92	83,904.46
3999-00-000 TOTAL INCOME	165,031.98	134,754.56	30,277.42	22.47	824,342.65	673,772.80	150,569.85	22.35	3,099,354.88
4000-00-000 EXPENSES									
4100-00-000 ADMINISTRATIVE									
4100-99-000 Administrative Salaries									
4110-00-000 Administrative Salaries	12,773.52	15,922.27	3,148.75	19.78	52,257.26	56,461.11	4,203.85	7.45	273,611.25
4110-00-001 401K-401A Admin	828.55	861.45	32.90	3.82	3,694.74	4,307.25	612.51	14.22	21,289.18
4110-00-002 Payroll Taxes Adm(SUI/FICA/FUTA)	975.42	1,273.78	298.36	23.42	4,106.04	4,516.90	410.86	9.10	21,888.92
4110-00-004 Workers Comp Admin	338.72	636.89	298.17	46.82	1,018.14	2,258.45	1,240.31	54.92	10,944.46
4110-00-006 Legal Shield - Administrative	76.80	153.96	77.16	50.12	384.00	769.80	385.80	50.12	3,541.08
4110-00-007 Payroll Prep Fees	245.97	159.22	-86.75	-54.48	976.64	564.62	-412.02	-72.97	2,736.13
4110-07-000 Health/Life Insurance	2,423.26	3,231.98	808.72	25.02	10,503.20	16,159.90	5,656.70	35.00	74,335.54
4110-99-000 Total Administrative Salaries	17,662.24	22,239.55	4,577.31	20.58	72,940.02	85,038.03	12,098.01	14.23	408,346.56
4130-00-000 Legal Expense									
4130-00-001 Eviction Legal Fees	0.00	525.00	525.00	100.00	65.00	2,625.00	2,560.00	97.52	12,075.00
4130-02-000 Criminal Background / Credit Checks/I	56.00	100.00	44.00	44.00	967.00	500.00	-467.00	-93.40	2,300.00
4130-03-000 Tenant Screening	0.00	0.00	0.00	N/A	108.41	0.00	-108.41	N/A	0.00
4130-04-000 General Legal Expense	777.50	450.00	-327.50	-72.78	1,698.50	2,250.00	551.50	24.51	10,350.00
4130-99-000 Total Legal Expense	833.50	1,075.00	241.50	22.47	2,838.91	5,375.00	2,536.09	47.18	24,725.00
4139-00-000 Other Admin Expenses									
4140-00-000 Travel/Training Expense	246.56	100.00	-146.56	-146.56	3,517.06	500.00	-3,017.06	-603.41	2,300.00
4140-00-100 Travel/Mileage	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	575.00

**Renaissance Partnership (.partren)  
Budget Comparison**

Period = May 2026  
Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4170-00-000	Accounting/Bookkeeping Fees	0.00	1,470.00	1,470.00	100.00	0.00	7,350.00	7,350.00	100.00	33,810.00
4171-00-000	Auditing Fees	1,872.92	3,403.24	1,530.32	44.97	10,894.92	17,016.20	6,121.28	35.97	78,274.52
4173-00-000	Management Fee	13,218.59	11,297.72	-1,920.87	-17.00	66,092.95	56,488.60	-9,604.35	-17.00	259,847.56
4173-01-000	Bookkeeping Fee	1,440.00	0.00	-1,440.00	N/A	7,200.00	0.00	-7,200.00	N/A	0.00
4173-02-000	Asset Management Fee	1,070.00	1,080.00	10.00	0.93	5,350.00	5,400.00	50.00	0.93	24,840.00
4182-00-000	Consultants	0.00	75.00	75.00	100.00	0.00	375.00	375.00	100.00	1,725.00
4189-00-000	Total Other Admin Expenses	17,848.07	17,450.96	-397.11	-2.28	93,054.93	87,254.80	-5,800.13	-6.65	401,372.08
4190-00-000	Miscellaneous Admin Expenses									
4190-01-000	Membership/Subscriptions/Fees	214.08	20.00	-194.08	-970.40	234.07	100.00	-134.07	-134.07	460.00
4190-02-000	Printing/Publications & Subscriptions	0.00	130.00	130.00	100.00	578.15	650.00	71.85	11.05	2,990.00
4190-03-000	Advertising Publications	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	575.00
4190-04-000	Stationery & Office Supplies	106.99	450.00	343.01	76.22	1,744.24	2,250.00	505.76	22.48	10,350.00
4190-06-000	Computer Equipment	0.00	300.00	300.00	100.00	0.00	1,500.00	1,500.00	100.00	6,900.00
4190-07-000	Telephone	1,921.77	1,253.00	-668.77	-53.37	10,476.32	6,265.00	-4,211.32	-67.22	28,819.00
4190-08-000	Postage	300.00	225.00	-75.00	-33.33	1,244.25	1,125.00	-119.25	-10.60	5,175.00
4190-09-000	Computer Software License Fees/Exp	1,051.81	1,051.81	0.00	0.00	5,889.17	5,259.05	-630.12	-11.98	24,191.63
4190-10-000	Copiers - Lease & Service	0.00	409.00	409.00	100.00	1,764.52	2,045.00	280.48	13.72	9,407.00
4190-13-000	Internet	323.19	649.75	326.56	50.26	3,153.51	3,248.75	95.24	2.93	14,944.25
4190-19-000	IT Contract Fees	181.74	825.00	643.26	77.97	4,041.78	4,125.00	83.22	2.02	18,975.00
4190-22-000	Other Misc Admin Expenses	88.10	920.00	831.90	90.42	2,468.73	4,600.00	2,131.27	46.33	21,160.00
4190-22-100	Other Misc Expenses	0.00	0.00	0.00	N/A	188.73	0.00	-188.73	N/A	0.00
4190-23-000	Compliance Fees	0.00	863.40	863.40	100.00	939.14	4,317.00	3,377.86	78.25	19,858.20
4190-24-000	Govt Licenses-Fees-Permits	0.00	250.00	250.00	100.00	1,138.75	1,250.00	111.25	8.90	5,750.00
4190-30-000	Equipment Service Contracts	0.00	0.00	0.00	N/A	642.00	0.00	-642.00	N/A	0.00
4191-00-000	Total Miscellaneous Admin Expenses	4,187.68	7,371.96	3,184.28	43.19	34,503.36	36,859.80	2,356.44	6.39	169,555.08
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	40,531.49	48,137.47	7,605.98	15.80	203,337.22	214,527.63	11,190.41	5.22	1,003,998.72
4200-00-000	TENANT SERVICES									
4230-00-000	Resident Services Exp	0.00	200.00	200.00	100.00	33.70	1,000.00	966.30	96.63	4,600.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	200.00	200.00	100.00	33.70	1,000.00	966.30	96.63	4,600.00
4300-00-000	UTILITIES									
4310-00-000	Water	1,242.90	1,600.00	357.10	22.32	7,045.29	8,000.00	954.71	11.93	36,800.00
4320-00-000	Electricity	4,526.77	4,200.00	-326.77	-7.78	19,346.64	21,000.00	1,653.36	7.87	96,600.00
4320-01-000	Electricity-Vacant Units	0.00	0.00	0.00	N/A	43.65	0.00	-43.65	N/A	0.00
4340-00-000	Garbage/Trash Removal	1,443.32	1,850.00	406.68	21.98	9,172.04	9,250.00	77.96	0.84	42,550.00
4390-00-000	Sewer	3,640.42	4,200.00	559.58	13.32	19,546.00	21,000.00	1,454.00	6.92	96,600.00
4399-00-000	TOTAL UTILITY EXPENSES	10,853.41	11,850.00	996.59	8.41	55,153.62	59,250.00	4,096.38	6.91	272,550.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	22,740.01	21,295.97	-1,444.04	-6.78	87,329.35	89,367.77	2,038.42	2.28	421,358.99
4410-02-500	Maintenance - Temporary Labor	0.00	0.00	0.00	N/A	8,254.87	0.00	-8,254.87	N/A	0.00
4410-06-000	401K-401A Maintenance	1,924.64	1,446.53	-478.11	-33.05	6,769.91	7,232.65	462.74	6.40	35,088.30
4410-07-000	Payroll Taxes Maintenance	1,724.45	1,703.68	-20.77	-1.22	6,499.94	7,149.44	649.50	9.08	33,708.76
4410-08-000	Health/Life Insurance Maint.	4,997.12	6,213.95	1,216.83	19.58	20,928.93	31,069.75	10,140.82	32.64	142,920.85
4410-09-000	Workers Comp Maintenance	602.78	851.84	249.06	29.24	1,721.05	3,574.72	1,853.67	51.86	16,854.38
4410-10-000	Payroll Prep Fees Maint.	433.89	212.96	-220.93	-103.74	1,666.10	893.68	-772.42	-86.43	4,213.59
4410-11-000	Legal Shield - Maint	137.65	137.65	0.00	0.00	688.25	688.25	0.00	0.00	3,165.95
4411-00-000	Maintenance Uniforms	222.96	300.00	77.04	25.68	1,433.74	1,500.00	66.26	4.42	6,900.00
4412-00-000	Maintenance Travel/Training	259.00	0.00	-259.00	N/A	259.00	0.00	-259.00	N/A	0.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Greas	305.11	970.00	664.89	68.55	4,907.28	4,850.00	-57.28	-1.18	22,310.00
4419-00-000	Total General Maint Expense	33,088.61	33,132.58	43.97	0.13	140,199.42	146,326.26	6,126.84	4.19	686,520.82
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	117.64	450.00	332.36	73.86	1,500.92	2,250.00	749.08	33.29	10,350.00
4420-02-000	Supplies-Appliance Parts	291.93	950.00	658.07	69.27	4,803.70	4,750.00	-53.70	-1.13	21,850.00

**Renaissance Partnership (.partren)  
Budget Comparison**

Period = May 2026  
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	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
4420-03-000	Supplies-Painting/Decorating	0.00	290.00	290.00	100.00	0.00	1,450.00	1,450.00	100.00	6,670.00
4420-03-100	Hardware Doors/Windows/Locks	0.00	350.00	350.00	100.00	1,088.70	1,750.00	661.30	37.79	8,050.00
4420-03-200	Window Treatments	972.20	200.00	-772.20	-386.10	3,450.91	1,000.00	-2,450.91	-245.09	4,600.00
4420-04-000	Electrical - Supplies/Fixtures	0.00	750.00	750.00	100.00	6,365.10	3,750.00	-2,615.10	-69.74	17,250.00
4420-05-000	Supplies-Exterminating	47.22	0.00	-47.22	N/A	63.17	0.00	-63.17	N/A	0.00
4420-06-000	Supplies-Janitorial/Cleaning	209.50	280.00	70.50	25.18	2,523.43	1,400.00	-1,123.43	-80.24	6,440.00
4420-07-000	Repairs - Materials & Supplies	47.69	350.00	302.31	86.37	1,062.34	1,750.00	687.66	39.29	8,050.00
4420-08-000	Supplies-Plumbing	0.00	780.00	780.00	100.00	4,081.84	3,900.00	-181.84	-4.66	17,940.00
4420-09-000	Supplies- Tools Equipmt	0.00	50.00	50.00	100.00	130.39	250.00	119.61	47.84	1,150.00
4420-09-100	Security Equipment,Locks,Alarms	0.00	0.00	0.00	N/A	1,122.80	0.00	-1,122.80	N/A	0.00
4420-10-000	Maint - Miscellaneous Supplies	0.00	200.00	200.00	100.00	672.92	1,000.00	327.08	32.71	4,600.00
4420-10-100	Countertops/Cabinets	1,705.00	400.00	-1,305.00	-326.25	1,705.00	2,000.00	295.00	14.75	9,200.00
4420-10-200	Carpet and Flooring Supplies	0.00	0.00	0.00	N/A	2,557.15	0.00	-2,557.15	N/A	0.00
4420-11-000	Supplies- HVAC	69.91	375.00	305.09	81.36	3,855.61	1,875.00	-1,980.61	-105.63	8,625.00
4420-12-000	Supplies- Painting	0.00	330.00	330.00	100.00	4,963.27	1,650.00	-3,313.27	-200.80	7,590.00
4429-00-000	Total Materials	3,720.09	5,755.00	2,034.91	35.36	40,206.25	28,775.00	-11,431.25	-39.73	132,365.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	450.00	450.00	100.00	0.00	2,250.00	2,250.00	100.00	10,350.00
4430-01-100	Fire Alarms/Extinguisher Repairs	0.00	0.00	0.00	N/A	835.00	0.00	-835.00	N/A	0.00
4430-03-000	Contract-Building Repairs - Exterior	0.00	300.00	300.00	100.00	0.00	1,500.00	1,500.00	100.00	6,900.00
4430-03-300	Repairs - Windows/Glass	183.00	350.00	167.00	47.71	935.00	1,750.00	815.00	46.57	8,050.00
4430-05-000	Contract-Decorating/Painting	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	2,300.00
4430-05-200	Painting Contract - Cycle Paint	0.00	0.00	0.00	N/A	2,010.00	0.00	-2,010.00	N/A	0.00
4430-06-000	Contract-Electrical	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	2,300.00
4430-07-000	Contract-Exterminating/Pest Control	489.00	987.00	498.00	50.46	5,797.00	4,935.00	-862.00	-17.47	22,701.00
4430-09-000	Contract-Other	0.00	150.00	150.00	100.00	0.00	750.00	750.00	100.00	3,450.00
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	1,000.00	1,000.00	100.00	16,125.00	5,000.00	-11,125.00	-222.50	23,000.00
4430-13-400	Repairs/Maint - A/C Units	0.00	0.00	0.00	N/A	1,400.00	0.00	-1,400.00	N/A	0.00
4430-17-000	Contract-Elevator Monitoring	0.00	800.00	800.00	100.00	0.00	4,000.00	4,000.00	100.00	18,400.00
4430-18-000	Contract-Alarm Monitoring	0.00	1,707.00	1,707.00	100.00	6,046.09	8,535.00	2,488.91	29.16	39,261.00
4430-23-000	Contract-Consultants	0.00	100.00	100.00	100.00	7,479.00	500.00	-6,979.00	-1,395.80	2,300.00
4430-24-000	Contract-Grounds-Landscaping	0.00	5,000.00	5,000.00	100.00	16,000.00	25,000.00	9,000.00	36.00	115,000.00
4430-24-200	Grounds-Tree Cutting	0.00	1,100.00	1,100.00	100.00	0.00	5,500.00	5,500.00	100.00	25,300.00
4430-24-300	Contract-Pressure Wash	0.00	1,000.00	1,000.00	100.00	0.00	5,000.00	5,000.00	100.00	23,000.00
4430-27-000	Contract - Lease	1,905.40	1,110.69	-794.71	-71.55	11,782.58	5,553.45	-6,229.13	-112.17	25,545.87
4430-28-000	Unit Inspections	0.00	850.00	850.00	100.00	0.00	4,250.00	4,250.00	100.00	19,550.00
4439-00-000	Total Contract Costs	2,577.40	15,104.69	12,527.29	82.94	68,409.67	75,523.45	7,113.78	9.42	347,407.87
4499-00-000	TOTAL MAINTENANCE EXPENSES	39,386.10	53,992.27	14,606.17	27.05	248,815.34	250,624.71	1,809.37	0.72	1,166,293.69
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance - Property/Liability	38,613.15	27,766.02	-10,847.13	-39.07	156,356.76	138,830.10	-17,526.66	-12.62	638,618.46
4510-01-000	General Liability Insurance - Auto	269.45	810.00	540.55	66.73	1,077.80	4,050.00	2,972.20	73.39	18,630.00
4570-00-000	Reduction in Rental Income	0.00	350.00	350.00	100.00	0.00	1,750.00	1,750.00	100.00	8,050.00
4599-00-000	TOTAL GENERAL EXPENSES	38,882.60	28,926.02	-9,956.58	-34.42	157,434.56	144,630.10	-12,804.46	-8.85	665,298.46
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-01-002	Tenant Utility Payments - PH	2,636.00	1,539.00	-1,097.00	-71.28	14,669.00	7,695.00	-6,974.00	-90.63	35,397.00
4715-03-000	FSS Escrow Payments	2,880.98	3,304.00	423.02	12.80	10,848.96	16,520.00	5,671.04	34.33	75,992.00
4715-03-002	FSS Escrow Forfeitures/Adjustments	0.00	0.00	0.00	N/A	-661.12	0.00	661.12	N/A	0.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	5,516.98	4,843.00	-673.98	-13.92	24,856.84	24,215.00	-641.84	-2.65	111,389.00
4800-00-000	FINANCING EXPENSE									
4856-00-000	TD Bank Loan	25,113.27	20,639.37	-4,473.90	-21.68	125,370.08	103,196.85	-22,173.23	-21.49	474,705.51
4857-00-000	Debt Service Contra Account	-16,532.92	-16,314.22	218.70	1.34	-82,468.33	-81,571.10	897.23	1.10	-375,227.06
4899-00-000	TOTAL FINANCING EXPENSES	8,580.35	4,325.15	-4,255.20	-98.38	42,901.75	21,625.75	-21,276.00	-98.38	99,478.45

**Renaissance Partnership (.partren)**  
**Budget Comparison**

Period = May 2026  
 Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	57,653.22	67,122.00	9,468.78	14.11	288,266.10	335,610.00	47,343.90	14.11	1,543,806.00
5100-50-000	Amortization Expense	247.99	247.99	0.00	0.00	1,239.95	1,239.95	0.00	0.00	5,703.77
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	57,901.21	16,319.99	-41,581.22	-254.79	300,584.12	81,599.95	-218,984.17	-268.36	375,359.77
8000-00-000	TOTAL EXPENSES	201,652.14	168,593.90	-33,058.24	-250.25	1,033,117.15	797,473.14	-235,644.01	-268.76	3,698,968.09
9000-00-000	NET INCOME	-36,620.16	-33,839.34	63,335.66	272.72	-208,774.50	-123,700.34	386,213.86	291.11	-599,613.21
	<b>Net Income After Depreciation</b>	<b>21,281.05</b>				<b>91,809.62</b>				

## Renaissance Partnership (.partren) Balance Sheet

Period = May 2026

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	25,324.16
1111-15-000	Cash-Payroll	-104,707.16
1111-90-000	Petty Cash	1,000.00
1111-99-000	Total Unrestricted Cash	-78,383.00
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	60,801.99
1112-02-000	Cash Restricted - FSS Escrow	82,982.89
1112-02-100	Cash Restricted - FSS Escrow Forfei	21,633.43
1112-04-000	Cash Restricted-Reserve for Replac	82,417.84
1112-06-000	Cash Restricted - Reserve/Escrow	289,335.41
1112-07-000	Restricted Cash - Partnership Devm	1,179.16
1112-08-000	Restricted Cash - OA Reserve	81,696.58
1112-09-000	Restricted Cash - AA Reserve	49,978.53
1112-99-000	Total Restricted Cash	670,025.83
1119-00-000	TOTAL CASH	591,642.83
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	53,346.97
1122-01-000	Allowance for Doubtful Accounts-Tenar	-20,034.00
1122-99-000	TOTAL: AR	33,312.97
1129-00-000	A/R-Other	1,927.36
1129-16-000	Due from Dakota Park Non-ACC	50,663.16
1129-56-000	Due from Colton Meadow	230,647.25
1129-96-000	Due from Central Office Cost Center	65,458.31
1129-99-000	TOTAL: DUE FROM	346,768.72
1135-01-000	A/R-HUD	267,085.00
1138-14-000	Renaissance Family-Operating Subsidy	61,603.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	710,697.05
1160-00-000	OTHER CURRENT ASSETS	
1170-01-000	Eviction Deposit Acct.	2,000.00
1211-00-000	Prepaid Expenses and Other Assets	5,518.00
1211-01-000	Prepaid Insurance	27,274.99
1211-02-000	Prepaid Software Licenses	4,641.02
1213-03-000	Utility Deposit - Electric	20,500.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	59,934.01
1300-00-000	TOTAL CURRENT ASSETS	1,362,273.89
1400-00-000	NONCURRENT ASSETS	

1400-01-000	FIXED ASSETS	
1400-06-000	Buildings	21,105,584.03
1400-06-200	Building Improvements	504,645.82
1400-07-000	Machinery & Equipment	150,483.39
1400-07-001	Automobiles/Vehicles	9,799.80
1400-08-000	Furniture & Fixtures	658,917.68
1400-10-000	Site Improvement-Infrastructure	2,382,356.15
1400-15-000	Construction In Progress	95,500.35
1405-01-000	Accum Depreciation-Buildings	-11,963,468.29
1405-02-000	Accum Depreciation- Misc FF&E	-770,289.57
1405-03-000	Accum Depreciation-Infrastructure	-2,699,455.24
1410-00-000	Intangible Assets	
1410-01-000	Loan Costs	91,968.00
1410-01-001	Amortization Loan Cost	-6,131.00
1410-02-000	Compliance Fees	100.00
1410-03-000	Monitoring Fees	131,658.00
1411-01-000	AA Compliance Fees	-81.20
1411-02-000	AA Monitoring Fees	-131,658.00
1411-03-000	AA Loan Costs	-31,955.15
1420-00-000	TOTAL FIXED ASSETS (NET)	9,540,236.77
1465-01-000	Dwelling Equipment	4,463.00
1499-00-000	TOTAL NONCURRENT ASSETS	9,544,699.77
1999-00-000	TOTAL ASSETS	10,906,973.66
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	20,391.46
2114-00-000	Tenant Security Deposits	55,496.39
2114-02-000	Security Deposit Clearing Account	3,038.00
2114-03-000	Security Deposit-Pet	6,205.60
2135-00-000	Accrued Payroll & Payroll Taxes	10,976.17
2138-00-000	Accrued Audit Fees	-20,294.22
2138-00-001	Accrued audit fees - LHA	15,812.24
2145-00-000	Due to Federal Master	62,112.52
2145-04-000	Due to (16) Dakota Park Non-ACC	50,663.16
2146-00-000	Due to LPHC General	10,000.00
2149-27-000	Due to West Lake Mgmt.	1,623.00
2149-96-000	Due to Central Office Cost Center	355.13
2150-00-000	HAP Overpayments	900.00
2240-00-000	Tenant Prepaid Rents	68,680.23
2250-00-000	Contract Retentions	38,732.51
2260-00-000	Accrued Compensated Absences-Currel	6,941.44
2299-00-000	TOTAL CURRENT LIABILITIES	331,633.63

2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	12,891.24
2307-00-000	FSS Due to Tenant Long Term	94,060.96
2310-00-000	Notes Payable-LT	381,200.32
2310-40-000	Note Payable	1,587,885.78
2310-40-001	Short Term - Note Payable	251,802.65
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>2,327,840.95</u>
2499-00-000	TOTAL LIABILITIES	<u>2,659,474.58</u>
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2802-01-000	Capital - LP	6,924,129.41
2802-02-000	Capital - GP2	7,123,264.00
2803-00-000	GP Equity	1,308,453.00
2805-99-000	TOTAL CONTRIBUTED CAPITAL	<u>15,355,846.41</u>
2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	-7,108,347.33
2809-99-000	TOTAL RETAINED EARNINGS:	<u>-7,108,347.33</u>
2899-00-000	TOTAL EQUITY	<u>8,247,499.08</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>10,906,973.66</u>

**Colton Meadow, LLLP (56)**  
**Budget Comparison**

Period = May 2026  
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999 Revenue & Expenses									
3000-00-000 INCOME									
3100-00-000 TENANT INCOME									
3101-00-000 Rental Income									
3111-00-000 Tenant Rent	52,022.40	55,720.00	-3,697.60	-6.64	265,171.60	278,600.00	-13,428.40	-4.82	668,640.00
3112-02-000 Gain to Lease Sec8	30,619.60	27,504.00	3,115.60	11.33	139,535.40	137,520.00	2,015.40	1.47	330,048.00
3119-00-000 Total Rental Income	82,642.00	83,224.00	-582.00	-0.70	404,707.00	416,120.00	-11,413.00	-2.74	998,688.00
3120-00-000 Other Tenant Income									
3120-03-000 Damages & Cleaning	0.00	150.00	-150.00	-100.00	0.00	750.00	-750.00	-100.00	1,800.00
3120-04-000 Late and Admin Charges	0.00	50.00	-50.00	-100.00	0.00	250.00	-250.00	-100.00	600.00
3120-05-000 Legal Fees - Tenant	0.00	50.00	-50.00	-100.00	0.00	250.00	-250.00	-100.00	600.00
3120-06-000 NSF Charges	0.00	25.00	-25.00	-100.00	0.00	125.00	-125.00	-100.00	300.00
3120-09-000 Misc.Tenant Income	0.00	15.00	-15.00	-100.00	0.00	75.00	-75.00	-100.00	180.00
3120-10-000 Application Fees	90.00	60.00	30.00	50.00	120.00	300.00	-180.00	-60.00	720.00
3120-11-000 Forfeited Security Deposits	0.00	100.00	-100.00	-100.00	0.00	500.00	-500.00	-100.00	1,200.00
3129-00-000 Total Other Tenant Income	90.00	450.00	-360.00	-80.00	120.00	2,250.00	-2,130.00	-94.67	5,400.00
3199-00-000 TOTAL TENANT INCOME	82,732.00	83,674.00	-942.00	-1.13	404,827.00	418,370.00	-13,543.00	-3.24	1,004,088.00
3600-00-000 OTHER INCOME									
3610-00-000 Interest Income - Restricted	0.00	2,167.75	-2,167.75	-100.00	8,276.83	10,838.75	-2,561.92	-23.64	26,013.00
3610-01-000 Interest Income - Unrestricted	0.00	35.00	-35.00	-100.00	2.58	175.00	-172.42	-98.53	420.00
3699-00-000 TOTAL OTHER INCOME	0.00	2,202.75	-2,202.75	-100.00	8,279.41	11,013.75	-2,734.34	-24.83	26,433.00
3999-00-000 TOTAL INCOME	82,732.00	85,876.75	-3,144.75	-3.66	413,106.41	429,383.75	-16,277.34	-3.79	1,030,521.00
4000-00-000 EXPENSES									
4100-00-000 ADMINISTRATIVE									
4100-99-000 Administrative Salaries									
4110-00-000 Administrative Salaries	5,135.32	4,231.58	-903.74	-21.36	21,123.98	25,859.33	-4,735.35	-18.31	69,584.68
4110-00-001 401K-401A Admin	338.77	359.68	-20.91	5.81	1,511.64	2,198.03	-686.39	-31.23	5,115.42
4110-00-002 Payroll Taxes Adm(SUI/FICA/FUTA)	391.18	338.53	-52.65	-15.55	1,649.34	2,068.78	-419.42	-20.27	5,566.80
4110-00-004 Workers Comp Admin	136.18	169.26	-33.08	-19.54	410.25	1,034.36	-624.11	-60.34	2,783.36
4110-00-006 Legal Shield - Administrative	36.90	36.90	0.00	0.00	184.50	184.50	0.00	0.00	442.80
4110-00-007 Payroll Prep Fees	98.88	42.32	-56.56	-133.65	394.74	258.61	-136.13	-52.64	695.88
4110-07-000 Health/Life Insurance	1,046.75	1,394.07	-347.32	-24.91	4,535.10	6,970.35	-2,435.25	-34.94	16,728.84
4110-99-000 Total Administrative Salaries	7,183.98	6,572.34	-611.64	-9.31	29,809.55	38,573.94	-8,764.39	-22.72	100,917.78
4130-00-000 Legal Expense									
4130-00-001 Eviction Legal Fees	0.00	350.00	-350.00	-100.00	0.00	1,750.00	-1,750.00	-100.00	4,200.00
4130-02-000 Criminal Background / Credit Checks/I	551.00	75.00	-476.00	-634.67	666.00	375.00	-291.00	-77.60	900.00
4130-04-000 General Legal Expense	7,485.38	150.00	-7,335.38	-4,890.25	53,019.32	750.00	-52,269.32	-6,969.24	1,800.00
4130-99-000 Total Legal Expense	8,036.38	575.00	-7,461.38	-1,297.63	53,685.32	2,875.00	-50,810.32	-1,767.32	6,900.00
4139-00-000 Other Admin Expenses									
4140-00-000 Travel/Training Expense	246.56	420.00	-173.44	-41.30	1,173.88	2,100.00	-926.12	-44.10	5,040.00
4170-00-000 Accounting/Bookkeeping Fees	540.00	540.00	0.00	0.00	2,700.00	2,700.00	0.00	0.00	6,480.00
4171-00-000 Auditing Fees	922.92	992.22	-69.30	-6.98	4,614.60	4,961.10	-346.50	-6.98	11,906.64
4173-00-000 Management Fee	5,834.40	4,674.86	-1,159.54	-24.80	28,351.81	23,374.30	-4,977.51	-21.29	56,098.32
4173-03-000 Asset Management Fee-FHFC	0.00	400.00	-400.00	-100.00	3,000.00	2,000.00	-1,000.00	-50.00	4,800.00
4189-00-000 Total Other Admin Expenses	7,543.88	7,027.08	-516.80	-7.35	39,840.29	35,135.40	-4,704.89	-13.39	84,324.96
4190-00-000 Miscellaneous Admin Expenses									
4190-01-000 Membership/Subscriptions/Fees	214.08	150.00	-64.08	-42.72	592.77	750.00	-157.23	-20.96	1,800.00
4190-02-000 Printing/Publications & Subscriptions	0.00	95.00	-95.00	-100.00	1,780.27	475.00	-1,305.27	-274.79	1,140.00
4190-03-000 Advertising Publications	0.00	450.00	-450.00	-100.00	0.00	2,250.00	-2,250.00	-100.00	5,400.00
4190-04-000 Stationery & Office Supplies	219.07	290.00	-70.93	-24.46	611.93	1,450.00	-838.07	-57.80	3,480.00

**Colton Meadow, LLLP (56)**  
**Budget Comparison**

Period = May 2026  
 Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-06-000	Computer Equipment	0.00	60.00	60.00	100.00	0.00	300.00	300.00	100.00	720.00
4190-07-000	Telephone	177.98	150.00	-27.98	-18.65	968.34	750.00	-218.34	-29.11	1,800.00
4190-08-000	Postage	50.00	25.00	-25.00	-100.00	444.25	125.00	-319.25	-255.40	300.00
4190-09-000	Computer Software License Fees/Exp	388.86	388.86	0.00	0.00	2,382.50	1,944.30	-438.20	-22.54	4,666.32
4190-10-000	Copiers - Lease & Service	0.00	75.00	75.00	100.00	871.73	375.00	-496.73	-132.46	900.00
4190-13-000	Internet	246.11	260.00	13.89	5.34	1,191.29	1,300.00	108.71	8.36	3,120.00
4190-18-000	Small Office Equipment	0.00	0.00	0.00	N/A	179.49	0.00	-179.49	N/A	0.00
4190-19-000	IT Contract Fees	182.26	560.00	377.74	67.45	2,610.04	2,800.00	189.96	6.78	6,720.00
4190-22-000	Other Misc Admin Expenses	0.00	200.00	200.00	100.00	1,098.37	1,000.00	-98.37	-9.84	2,400.00
4190-22-100	Other Misc Expenses	189.18	0.00	-189.18	N/A	189.18	0.00	-189.18	N/A	0.00
4190-23-000	Compliance Fees	0.00	348.80	348.80	100.00	1,115.52	1,744.00	628.48	36.04	4,185.60
4190-24-000	Govt Licenses-Fees-Permits	0.00	315.00	315.00	100.00	777.50	1,575.00	797.50	50.63	3,780.00
4191-00-000	Total Miscellaneous Admin Expenses	1,667.54	3,367.66	1,700.12	50.48	14,813.18	16,838.30	2,025.12	12.03	40,411.92
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	24,431.78	17,542.08	-6,889.70	-39.28	138,148.34	93,422.64	-44,725.70	-47.87	232,554.66
4200-00-000	TENANT SERVICES									
4230-00-000	Resident Services Exp	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4300-00-000	UTILITIES									
4320-00-000	Electricity	714.09	800.00	85.91	10.74	2,832.58	4,000.00	1,167.42	29.19	9,600.00
4340-00-000	Garbage/Trash Removal	7,863.76	3,500.00	-4,363.76	-124.68	28,605.69	17,500.00	-11,105.69	-63.46	42,000.00
4390-01-100	Water/Sewer Combined	61.06	5,900.00	5,838.94	98.97	24,409.52	29,500.00	5,090.48	17.26	70,800.00
4399-00-000	TOTAL UTILITY EXPENSES	8,638.91	10,200.00	1,561.09	15.30	55,847.79	51,000.00	-4,847.79	-9.51	122,400.00
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	6,668.12	4,488.10	-2,180.02	-48.57	24,344.31	25,813.71	1,469.40	5.69	68,382.75
4410-01-000	Maintenance Labor-Grounds	0.00	0.00	0.00	N/A	1,800.00	0.00	-1,800.00	N/A	0.00
4410-06-000	401K-401A Maintenance	563.66	381.49	-182.17	-47.75	1,821.10	2,194.17	373.07	17.00	5,253.00
4410-07-000	Payroll Taxes Maintenance	505.19	359.05	-146.14	-40.70	1,836.27	2,065.10	228.83	11.08	5,470.62
4410-08-000	Health/Life Insurance Maint.	1,454.14	1,824.18	370.04	20.29	6,664.81	9,120.90	2,456.09	26.93	21,890.16
4410-09-000	Workers Comp Maintenance	176.72	179.52	2.80	1.56	490.35	1,032.53	542.18	52.51	2,735.27
4410-10-000	Payroll Prep Fees Maint.	126.94	44.88	-82.06	-182.84	468.81	258.14	-210.67	-81.61	683.84
4410-11-000	Legal Shield - Maint	36.90	36.90	0.00	0.00	184.50	184.50	0.00	0.00	442.80
4411-00-000	Maintenance Uniforms	157.14	60.00	-97.14	-161.90	394.01	300.00	-94.01	-31.34	720.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Grease	66.36	190.00	123.64	65.07	1,438.77	950.00	-488.77	-51.45	2,280.00
4419-00-000	Total General Maint Expense	9,755.17	7,564.12	-2,191.05	-28.97	39,442.93	41,919.05	2,476.12	5.91	107,858.44
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	650.00	650.00	100.00	917.73	3,250.00	2,332.27	71.76	7,800.00
4420-02-000	Supplies-Appliance Parts	0.00	1,000.00	1,000.00	100.00	1,109.30	5,000.00	3,890.70	77.81	12,000.00
4420-03-000	Supplies-Painting/Decorating	0.00	125.00	125.00	100.00	0.00	625.00	625.00	100.00	1,500.00
4420-03-100	Hardware Doors/Windows/Locks	20.31	100.00	79.69	79.69	244.13	500.00	255.87	51.17	1,200.00
4420-03-200	Window Treatments	0.00	130.00	130.00	100.00	310.34	650.00	339.66	52.26	1,560.00
4420-04-000	Electrical - Supplies/Fixtures	0.00	900.00	900.00	100.00	4,461.96	4,500.00	38.04	0.85	10,800.00
4420-05-000	Supplies-Exterminating	0.00	0.00	0.00	N/A	94.17	0.00	-94.17	N/A	0.00
4420-06-000	Supplies-Janitorial/Cleaning	0.00	150.00	150.00	100.00	644.99	750.00	105.01	14.00	1,800.00
4420-07-000	Repairs - Materials & Supplies	0.00	100.00	100.00	100.00	149.57	500.00	350.43	70.09	1,200.00
4420-08-000	Supplies-Plumbing	0.00	870.00	870.00	100.00	479.96	4,350.00	3,870.04	88.97	10,440.00
4420-09-000	Supplies- Tools Equipmt	0.00	150.00	150.00	100.00	73.71	750.00	676.29	90.17	1,800.00
4420-09-100	Security Equipment,Locks,Alarms	0.00	300.00	300.00	100.00	758.88	1,500.00	741.12	49.41	3,600.00
4420-10-000	Maint - Miscellaneous Supplies	0.00	400.00	400.00	100.00	20.26	2,000.00	1,979.74	98.99	4,800.00
4420-10-100	Countertops/Cabinets	890.00	0.00	-890.00	N/A	890.00	0.00	-890.00	N/A	0.00
4420-10-200	Carpet and Flooring Supplies	0.00	0.00	0.00	N/A	51.84	0.00	-51.84	N/A	0.00
4420-11-000	Supplies- HVAC	0.00	300.00	300.00	100.00	108.96	1,500.00	1,391.04	92.74	3,600.00
4420-12-000	Supplies- Painting	98.48	200.00	101.52	50.76	1,499.37	1,000.00	-499.37	-49.94	2,400.00

**Colton Meadow, LLLP (56)**  
**Budget Comparison**

Period = May 2026  
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
4429-00-000	Total Materials	1,008.79	5,375.00	4,366.21	81.23	11,815.17	26,875.00	15,059.83	56.04	64,500.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	160.00	160.00	100.00	0.00	800.00	800.00	100.00	1,920.00
4430-03-000	Contract-Building Repairs - Exterior	0.00	300.00	300.00	100.00	0.00	1,500.00	1,500.00	100.00	3,600.00
4430-03-100	Contract-Building Repairs - Interior	0.00	150.00	150.00	100.00	0.00	750.00	750.00	100.00	1,800.00
4430-03-300	Repairs - Windows/Glass	0.00	25.00	25.00	100.00	418.41	125.00	-293.41	-234.73	300.00
4430-05-000	Contract-Decorating/Painting	0.00	75.00	75.00	100.00	0.00	375.00	375.00	100.00	900.00
4430-07-000	Contract-Exterminating/Pest Control	213.02	550.00	336.98	61.27	1,488.08	2,750.00	1,261.92	45.89	6,600.00
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	1,000.00	1,000.00	100.00	8,375.00	5,000.00	-3,375.00	-67.50	12,000.00
4430-18-000	Contract-Alarm Monitoring	0.00	594.00	594.00	100.00	3,237.40	2,970.00	-267.40	-9.00	7,128.00
4430-24-000	Contract-Grounds-Landscaping	0.00	2,585.00	2,585.00	100.00	8,000.00	12,925.00	4,925.00	38.10	31,020.00
4430-24-300	Contract-Pressure Wash	0.00	739.58	739.58	100.00	0.00	3,697.90	3,697.90	100.00	8,874.96
4430-26-000	Contract-Security Camera System	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4430-27-000	Contract - Lease	1,352.42	1,271.52	-80.90	-6.36	2,700.20	6,357.60	3,657.40	57.53	15,258.24
4430-28-000	Unit Inspections	0.00	400.00	400.00	100.00	0.00	2,000.00	2,000.00	100.00	4,800.00
4439-00-000	Total Contract Costs	1,565.44	7,900.10	6,334.66	80.18	24,219.09	39,500.50	15,281.41	38.69	94,801.20
4499-00-000	TOTAL MAINTENANCE EXPENSES	12,329.40	20,839.22	8,509.82	40.84	75,477.19	108,294.55	32,817.36	30.30	267,159.64
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	7,984.59	8,613.27	628.68	7.30	39,298.43	43,066.35	3,767.92	8.75	103,359.24
4510-01-000	General Liability Insurance - Auto	0.00	835.00	835.00	100.00	3,200.52	4,175.00	974.48	23.34	10,020.00
4525-00-000	Real Estate Taxes	3,485.63	2,769.95	-715.68	-25.84	17,428.15	13,849.75	-3,578.40	-25.84	33,239.40
4570-00-000	Reduction in Rental Income	0.00	250.00	250.00	100.00	0.00	1,250.00	1,250.00	100.00	3,000.00
4599-00-000	TOTAL GENERAL EXPENSES	11,470.22	12,468.22	998.00	8.00	59,927.10	62,341.10	2,414.00	3.87	149,618.64
4800-00-000	FINANCING EXPENSE									
4853-02-000	Loan Servicing Fee	0.00	223.20	223.20	100.00	669.59	1,116.00	446.41	40.00	2,678.40
4855-00-000	Interest Expense-Mortgage	1,026.19	1,026.19	0.00	0.00	5,130.95	5,130.95	0.00	0.00	12,314.28
4855-03-000	Interest Expense - Home Loan	144.88	152.16	7.28	4.78	724.40	760.80	36.40	4.78	1,825.92
4855-04-000	Interest Expense - LHA	2,818.00	2,818.00	0.00	0.00	14,090.00	14,090.00	0.00	0.00	33,816.00
4899-00-000	TOTAL FINANCING EXPENSES	3,989.07	4,219.55	230.48	5.46	20,614.94	21,097.75	482.81	2.29	50,634.60
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	39,177.19	39,177.19	0.00	0.00	195,885.95	195,885.95	0.00	0.00	470,126.28
5100-50-000	Amortization Expense	1,159.42	1,159.42	0.00	0.00	5,797.10	5,797.10	0.00	0.00	13,913.04
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	40,336.61	26,316.61	0.00	0.00	201,683.05	131,583.05	-70,100.00	-53.27	315,799.32
8000-00-000	TOTAL EXPENSES	101,195.99	119,675.68	18,479.69	15.44	593,679.44	608,189.09	14,509.65	2.39	1,475,246.86
9000-00-000	NET INCOME	-18,463.99	-33,798.93	15,334.94	45.37	-180,573.03	-178,805.34	-1,767.69	-0.99	-444,725.86
	<b>Net Income After Depreciation</b>	<b>21,872.62</b>				<b>21,110.02</b>				

## Colton Meadow, LLLP (56) Balance Sheet

Period = May 2026

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	16,285.27
1111-15-000	Cash-Payroll	-33,180.84
1111-90-000	Petty Cash	600.00
1111-99-000	Total Unrestricted Cash	-16,295.57
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	29,175.00
1112-03-000	Cash Restricted-Operating Reserve	473,667.61
1112-04-000	Cash Restricted-Reserve for Replac	205,651.18
1112-05-000	Cash-Tax & Insurance Escrow	111,696.88
1112-99-000	Total Restricted Cash	820,190.67
1119-00-000	TOTAL CASH	803,895.10
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	12,097.51
1122-99-000	TOTAL: AR	12,097.51
1129-39-000	Due from Colton Meadow GP, Inc.	101,151.61
1129-99-000	TOTAL: DUE FROM	101,151.61
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	113,249.12
1160-00-000	OTHER CURRENT ASSETS	
1170-01-000	Eviction Deposit Acct.	2,000.00
1211-00-000	Prepaid Expenses and Other Assets	2,786.91
1211-01-000	Prepaid Insurance	79,564.00
1211-02-000	Prepaid Software Licenses	4,775.70
1213-00-000	Utility Deposit	5,000.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	94,126.61
1300-00-000	TOTAL CURRENT ASSETS	1,011,270.83
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	300,000.00
1400-06-000	Buildings	856,353.89
1400-06-100	Building Acquisition	2,010,000.00
1400-06-200	Building Improvements	5,861,925.11
1400-07-000	Machinery & Equipment	67,970.48
1400-07-001	Automobiles/Vehicles	15,484.50
1400-08-000	Furniture & Fixtures	1,503,657.00
1400-10-000	Site Improvement-Infrastructure	1,496,187.97
1405-01-000	Accum Depreciation-Buildings	-6,461,112.62

1410-00-000	Intangible Assets	
1410-01-000	Loan Costs	29,500.00
1410-02-001	Amortization Tax Credit Fees	-213,318.42
1410-03-000	Monitoring Fees	208,695.00
1420-00-000	TOTAL FIXED ASSETS (NET)	<u>5,675,342.91</u>
1450-01-000	Site Improvement	16,364.00
1470-01-000	Non-Dwelling Structures	28,019.32
1475-01-000	Non-Dwelling Equipment	60,262.45
1499-00-000	TOTAL NONCURRENT ASSETS	<u>5,779,988.68</u>
1999-00-000	TOTAL ASSETS	<u>6,791,259.51</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	11,369.35
2114-00-000	Tenant Security Deposits	27,625.00
2114-02-000	Security Deposit Clearing Account	-2,851.00
2114-03-000	Security Deposit-Pet	1,700.00
2119-92-000	Accrued Property Taxes	62,741.29
2119-96-000	Accrued Management Fee Payable	3,000.00
2131-00-000	Accrued Interest Payable	27,796.34
2135-00-000	Accrued Payroll & Payroll Taxes	3,283.30
2138-00-000	Accrued Audit Fees	12,182.07
2145-05-000	Due to (17) Renaissance Family Non-AI	230,647.25
2149-27-000	Due to West Lake Mgmt.	5,422.56
2149-29-000	Due to Polk County Developers, Inc.	362,901.17
2240-00-000	Tenant Prepaid Rents	6,582.00
2260-00-000	Accrued Compensated Absences-Curren	-54.14
2296-00-000	First Mortgage - TCAP	1,231,424.00
2296-01-000	Tax Credit Exchange Program (TCEP)	351,564.40
2296-02-000	HOME Funds	115,899.60
2297-00-000	Mortgage Note Payable	450,845.00
2299-00-000	TOTAL CURRENT LIABILITIES	<u>2,899,078.19</u>
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	2,471.23
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>5,471.23</u>
2499-00-000	TOTAL LIABILITIES	<u>2,904,549.42</u>
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2802-01-000	Capital - LP	1,205,286.00

2803-00-000	GP Equity	46.12
2805-99-000	TOTAL CONTRIBUTED CAPITAL	<u>1,205,332.12</u>
2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	2,681,377.97
2809-99-000	TOTAL RETAINED EARNINGS:	<u>2,681,377.97</u>
2899-00-000	TOTAL EQUITY	<u>3,886,710.09</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>6,791,259.51</u>

Villas at Lake Bonnet, LLLP (57)  
Budget Comparison

Period = May 2026  
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999 Revenue & Expenses									
3000-00-000 INCOME									
3100-00-000 TENANT INCOME									
3101-00-000 Rental Income									
3111-00-000 Tenant Rent	53,803.00	51,414.00	2,389.00	4.65	266,061.00	257,070.00	8,991.00	3.50	616,968.00
3112-02-000 Gain to Lease Sec8	34,029.00	28,476.00	5,553.00	19.50	160,147.00	142,380.00	17,767.00	12.48	341,712.00
3119-00-000 Total Rental Income	87,832.00	79,890.00	7,942.00	9.94	426,208.00	399,450.00	26,758.00	6.70	958,680.00
3120-00-000 Other Tenant Income									
3120-03-000 Damages & Cleaning	0.00	65.00	-65.00	-100.00	0.00	325.00	-325.00	-100.00	780.00
3120-04-000 Late and Admin Charges	0.00	50.00	-50.00	-100.00	5.00	250.00	-245.00	-98.00	600.00
3120-05-000 Legal Fees - Tenant	0.00	25.00	-25.00	-100.00	0.00	125.00	-125.00	-100.00	300.00
3120-07-000 Tenant Owed Utilities	0.00	25.00	-25.00	-100.00	0.00	125.00	-125.00	-100.00	300.00
3120-09-000 Misc.Tenant Income	0.00	50.00	-50.00	-100.00	0.00	250.00	-250.00	-100.00	600.00
3120-10-000 Application Fees	0.00	50.00	-50.00	-100.00	240.00	250.00	-10.00	-4.00	600.00
3120-11-000 Forfeited Security Deposits	0.00	100.00	-100.00	-100.00	0.00	500.00	-500.00	-100.00	1,200.00
3129-00-000 Total Other Tenant Income	0.00	365.00	-365.00	-100.00	245.00	1,825.00	-1,580.00	-86.58	4,380.00
3199-00-000 TOTAL TENANT INCOME	87,832.00	80,255.00	7,577.00	9.44	426,453.00	401,275.00	25,178.00	6.27	963,060.00
3600-00-000 OTHER INCOME									
3610-00-000 Interest Income - Restricted	0.00	2,532.00	-2,532.00	-100.00	9,578.91	12,660.00	-3,081.09	-24.34	30,384.00
3610-01-000 Interest Income - Unrestricted	95.82	35.00	60.82	173.77	328.99	175.00	153.99	87.99	420.00
3699-00-000 TOTAL OTHER INCOME	95.82	2,567.00	-2,471.18	-96.27	9,907.90	12,835.00	-2,927.10	-22.81	30,804.00
3999-00-000 TOTAL INCOME	87,927.82	82,822.00	5,105.82	6.16	436,360.90	414,110.00	22,250.90	5.37	993,864.00
4000-00-000 EXPENSES									
4100-00-000 ADMINISTRATIVE									
4100-99-000 Administrative Salaries									
4110-00-000 Administrative Salaries	5,135.32	4,132.58	-1,002.74	-24.26	21,123.98	23,664.34	2,540.36	10.74	61,596.72
4110-00-001 401K-401A Admin	338.77	351.27	12.50	3.56	1,511.64	2,011.47	499.83	24.85	4,725.48
4110-00-002 Payroll Taxes Adm(SUI/FICA/FUTA)	396.11	330.61	-65.50	-19.81	1,670.97	1,893.16	222.19	11.74	4,927.76
4110-00-004 Workers Comp Admin	136.18	165.30	29.12	17.62	410.25	946.56	536.31	56.66	2,463.84
4110-00-006 Legal Shield - Administrative	36.90	36.90	0.00	0.00	184.50	184.50	0.00	0.00	442.80
4110-00-007 Payroll Prep Fees	98.88	41.33	-57.55	-139.25	394.74	236.66	-158.08	-66.80	616.00
4110-07-000 Health/Life Insurance	1,390.68	1,853.11	462.43	24.95	6,025.15	9,265.55	3,240.40	34.97	22,237.32
4110-99-000 Total Administrative Salaries	7,532.84	6,911.10	-621.74	-9.00	31,321.23	38,202.24	6,881.01	18.01	97,009.92
4130-00-000 Legal Expense									
4130-00-001 Eviction Legal Fees	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4130-02-000 Criminal Background / Credit Checks/I	0.00	50.00	50.00	100.00	336.00	250.00	-86.00	-34.40	600.00
4130-04-000 General Legal Expense	788.75	50.00	-738.75	-1,477.50	9,318.75	250.00	-9,068.75	-3,627.50	600.00
4130-99-000 Total Legal Expense	788.75	150.00	-638.75	-425.83	9,654.75	750.00	-8,904.75	-1,187.30	1,800.00
4139-00-000 Other Admin Expenses									
4140-00-000 Travel/Training Expense	246.56	150.00	-96.56	-64.37	875.34	750.00	-125.34	-16.71	1,800.00
4140-00-100 Travel/Mileage	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4170-00-000 Accounting/Bookkeeping Fees	562.50	562.50	0.00	0.00	2,812.50	2,812.50	0.00	0.00	6,750.00
4171-00-000 Auditing Fees	922.92	922.92	0.00	0.00	4,614.60	4,614.60	0.00	0.00	11,075.04
4173-00-000 Management Fee	6,011.53	5,592.30	-419.23	-7.50	28,810.26	27,961.50	-848.76	-3.04	67,107.60
4173-03-000 Asset Management Fee-FHFC	0.00	250.00	250.00	100.00	3,000.00	1,250.00	-1,750.00	-140.00	3,000.00
4189-00-000 Total Other Admin Expenses	7,743.51	7,502.72	-240.79	-3.21	40,112.70	37,513.60	-2,599.10	-6.93	90,032.64
4190-00-000 Miscellaneous Admin Expenses									
4190-01-000 Membership/Subscriptions/Fees	214.08	50.00	-164.08	-328.16	383.34	250.00	-133.34	-53.34	600.00
4190-02-000 Printing/Publications & Subscriptions	0.00	50.00	50.00	100.00	1,705.30	250.00	-1,455.30	-582.12	600.00
4190-03-000 Advertising Publications	0.00	225.00	225.00	100.00	0.00	1,125.00	1,125.00	100.00	2,700.00

**Villas at Lake Bonnet, LLLP (57)**  
**Budget Comparison**

Period = May 2026  
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-04-000 Stationery & Office Supplies	0.00	200.00	200.00	100.00	385.60	1,000.00	614.40	61.44	2,400.00
4190-06-000 Computer Equipment	0.00	125.00	125.00	100.00	0.00	625.00	625.00	100.00	1,500.00
4190-07-000 Telephone	68.32	125.00	56.68	45.34	539.08	625.00	85.92	13.75	1,500.00
4190-08-000 Postage	244.26	25.00	-219.26	-877.04	888.51	125.00	-763.51	-610.81	300.00
4190-09-000 Computer Software License Fees/Exp	404.55	404.55	0.00	0.00	2,556.91	2,022.75	-534.16	-26.41	4,854.60
4190-10-000 Copiers - Lease & Service	0.00	80.00	80.00	100.00	325.81	400.00	74.19	18.55	960.00
4190-13-000 Internet	0.00	209.33	209.33	100.00	985.68	1,046.65	60.97	5.83	2,511.96
4190-19-000 IT Contract Fees	185.06	800.00	614.94	76.87	2,604.64	4,000.00	1,395.36	34.88	9,600.00
4190-22-000 Other Misc Admin Expenses	0.00	220.00	220.00	100.00	904.70	1,100.00	195.30	17.75	2,640.00
4190-23-000 Compliance Fees	0.00	361.25	361.25	100.00	1,155.75	1,806.25	650.50	36.01	4,335.00
4190-24-000 Govt Licenses-Fees-Permits	0.00	200.00	200.00	100.00	700.00	1,000.00	300.00	30.00	2,400.00
4191-00-000 Total Miscellaneous Admin Expenses	1,116.27	3,075.13	1,958.86	63.70	13,135.32	15,375.65	2,240.33	14.57	36,901.56
4199-00-000 TOTAL ADMINISTRATIVE EXPENSES	17,181.37	17,638.95	457.58	2.59	94,224.00	91,841.49	-2,382.51	-2.59	225,744.12
4200-00-000 TENANT SERVICES									
4230-00-000 Resident Services Exp	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4299-00-000 TOTAL TENANT SERVICES EXPENSES	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4300-00-000 UTILITIES									
4320-00-000 Electricity	364.34	400.00	35.66	8.91	2,086.23	2,000.00	-86.23	-4.31	4,800.00
4340-00-000 Garbage/Trash Removal	5,939.14	3,250.00	-2,689.14	-82.74	23,082.26	17,073.00	-6,009.26	-35.20	39,823.00
4390-01-100 Water/Sewer Combined	3,321.97	4,600.00	1,278.03	27.78	20,032.25	23,000.00	2,967.75	12.90	55,200.00
4399-00-000 TOTAL UTILITY EXPENSES	9,625.45	8,250.00	-1,375.45	-16.67	45,200.74	42,073.00	-3,127.74	-7.43	99,823.00
4400-00-000 MAINTENANCE AND OPERATIONS									
4400-99-000 General Maint Expense									
4410-00-000 Maintenance Salaries	6,668.12	4,569.86	-2,098.26	-45.92	24,344.31	25,134.23	789.92	3.14	63,978.04
4410-06-000 401K-401A Maintenance	563.66	388.44	-175.22	-45.11	1,821.10	2,136.42	315.32	14.76	5,049.72
4410-07-000 Payroll Taxes Maintenance	513.77	365.59	-148.18	-40.53	1,907.50	2,010.74	103.24	5.13	5,118.24
4410-08-000 Health/Life Insurance Maint.	1,447.92	1,806.52	358.60	19.85	6,009.92	9,032.60	3,022.68	33.46	21,678.24
4410-09-000 Workers Comp Maintenance	176.71	182.79	6.08	3.33	490.34	1,005.35	515.01	51.23	2,559.08
4410-10-000 Payroll Prep Fees Maint.	126.94	45.70	-81.24	-177.77	468.80	251.35	-217.45	-86.51	639.80
4410-11-000 Legal Shield - Maint	36.90	36.90	0.00	0.00	184.50	184.50	0.00	0.00	442.80
4411-00-000 Maintenance Uniforms	39.34	50.00	10.66	21.32	55.66	265.00	209.34	79.00	660.00
4413-00-000 Vehicle Repairs/Maint - Gas, Oil, Grease	66.36	200.00	133.64	66.82	843.59	1,000.00	156.41	15.64	2,400.00
4419-00-000 Total General Maint Expense	9,639.72	7,645.80	-1,993.92	-26.08	36,125.72	41,020.19	4,894.47	11.93	102,525.92
4420-00-000 Materials									
4420-01-000 Supplies-Grounds	0.00	250.00	250.00	100.00	49.05	1,250.00	1,200.95	96.08	3,000.00
4420-02-000 Supplies-Appliance Parts	0.00	675.00	675.00	100.00	1,803.62	3,375.00	1,571.38	46.56	8,100.00
4420-03-000 Supplies-Painting/Decorating	0.00	300.00	300.00	100.00	629.13	1,500.00	870.87	58.06	3,600.00
4420-03-100 Hardware Doors/Windows/Locks	0.00	100.00	100.00	100.00	187.28	500.00	312.72	62.54	1,200.00
4420-03-200 Window Treatments	0.00	50.00	50.00	100.00	1,211.37	250.00	-961.37	-384.55	600.00
4420-04-000 Electrical - Supplies/Fixtures	0.00	650.00	650.00	100.00	2,282.91	3,250.00	967.09	29.76	7,800.00
4420-05-000 Supplies-Exterminating	0.00	0.00	0.00	N/A	75.81	0.00	-75.81	N/A	0.00
4420-06-000 Supplies-Janitorial/Cleaning	0.00	200.00	200.00	100.00	877.50	1,000.00	122.50	12.25	2,400.00
4420-07-000 Repairs - Materials & Supplies	0.00	25.00	25.00	100.00	106.91	125.00	18.09	14.47	300.00
4420-08-000 Supplies-Plumbing	0.00	400.00	400.00	100.00	465.95	2,000.00	1,534.05	76.70	4,800.00
4420-09-000 Supplies- Tools Equipmt	0.00	100.00	100.00	100.00	34.20	500.00	465.80	93.16	1,200.00
4420-09-100 Security Equipment,Locks,Alarms	0.00	0.00	0.00	N/A	758.88	0.00	-758.88	N/A	0.00
4420-10-000 Maint - Miscellaneous Supplies	0.00	125.00	125.00	100.00	500.00	625.00	125.00	20.00	1,500.00
4420-11-000 Supplies- HVAC	86.54	700.00	613.46	87.64	314.10	3,500.00	3,185.90	91.03	8,400.00
4420-12-000 Supplies- Painting	0.00	400.00	400.00	100.00	3,362.62	2,000.00	-1,362.62	-68.13	4,800.00
4429-00-000 Total Materials	86.54	3,975.00	3,888.46	97.82	12,659.33	19,875.00	7,215.67	36.31	47,700.00
4430-00-000 Contract Costs									
4430-01-100 Fire Alarms/Extinguisher Repairs	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4430-02-000 Contract-Appliance	0.00	0.00	0.00	N/A	294.00	0.00	-294.00	N/A	0.00

**Villas at Lake Bonnet, LLLP (57)**  
**Budget Comparison**

Period = May 2026  
 Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4430-05-000	Contract-Decorating/Painting	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4430-07-000	Contract-Exterminating/Pest Control	229.52	548.50	318.98	58.16	2,727.60	2,742.50	14.90	0.54	6,582.00
4430-11-000	Contract-Plumbing	0.00	150.00	150.00	100.00	0.00	750.00	750.00	100.00	1,800.00
4430-13-000	Contract-HVAC - Repairs & Maint	0.00	900.00	900.00	100.00	11,265.00	4,500.00	-6,765.00	-150.33	10,800.00
4430-18-000	Contract-Alarm Monitoring	0.00	570.82	570.82	100.00	3,452.25	2,854.10	-598.15	-20.96	6,849.84
4430-23-000	Contract-Consultants	0.00	50.00	50.00	100.00	3,925.00	250.00	-3,675.00	-1,470.00	600.00
4430-24-000	Contract-Grounds-Landscaping	0.00	2,700.00	2,700.00	100.00	8,333.32	13,500.00	5,166.68	38.27	32,400.00
4430-24-200	Grounds-Tree Cutting	0.00	1,000.00	1,000.00	100.00	0.00	5,000.00	5,000.00	100.00	12,000.00
4430-24-300	Contract-Pressure Wash	0.00	500.00	500.00	100.00	0.00	2,500.00	2,500.00	100.00	6,000.00
4430-27-000	Contract - Lease	449.26	379.43	-69.83	-18.40	4,253.25	1,897.15	-2,356.10	-124.19	4,553.16
4430-28-000	Unit Inspections	0.00	420.00	420.00	100.00	0.00	2,100.00	2,100.00	100.00	5,040.00
4430-99-000	Other Contracted Services	0.00	0.00	0.00	N/A	550.00	0.00	-550.00	N/A	0.00
4439-00-000	Total Contract Costs	678.78	7,318.75	6,639.97	90.73	34,800.42	36,593.75	1,793.33	4.90	87,825.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	10,405.04	18,939.55	8,534.51	45.06	83,585.47	97,488.94	13,903.47	14.26	238,050.92
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	8,702.04	9,582.04	880.00	9.18	43,707.25	47,910.20	4,202.95	8.77	114,984.48
4510-01-000	General Liability Insurance - Auto	0.00	628.75	628.75	100.00	3,200.52	3,143.75	-56.77	-1.81	7,545.00
4521-00-000	Misc. Taxes/Licenses/Insurance	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4525-00-000	Real Estate Taxes	4,044.81	3,523.52	-521.29	-14.79	20,224.05	17,617.60	-2,606.45	-14.79	42,282.24
4570-00-000	Reduction in Rental Income	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4599-00-000	TOTAL GENERAL EXPENSES	12,746.85	13,809.31	1,062.46	7.69	67,131.82	69,046.55	1,914.73	2.77	165,711.72
4800-00-000	FINANCING EXPENSE									
4853-02-000	Loan Servicing Fee	0.00	645.98	645.98	100.00	1,937.93	3,229.90	1,291.97	40.00	7,751.76
4855-00-000	Interest Expense-Mortgage	3,182.71	3,182.71	0.00	0.00	15,913.55	15,913.55	0.00	0.00	38,192.52
4855-03-000	Interest Expense - Home Loan	163.79	171.98	8.19	4.76	818.95	859.90	40.95	4.76	2,063.76
4855-04-000	Interest Expense - LHA	6,311.73	6,311.73	0.00	0.00	31,558.65	31,558.65	0.00	0.00	75,740.76
4899-00-000	TOTAL FINANCING EXPENSES	9,658.23	10,312.40	654.17	6.34	50,229.08	51,562.00	1,332.92	2.59	123,748.80
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	39,609.87	42,300.06	2,690.19	6.36	198,049.35	211,500.30	13,450.95	6.36	507,600.72
5100-50-000	Amortization Expense	1,542.52	1,542.52	0.00	0.00	7,712.60	7,712.60	0.00	0.00	18,510.24
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	41,152.39	30,342.58	-10,809.81	-35.63	205,761.95	151,712.90	-54,049.05	-35.63	364,110.96
8000-00-000	TOTAL EXPENSES	100,769.33	126,317.79	25,548.46	20.23	561,486.09	638,849.88	77,363.79	12.11	1,541,489.52
9000-00-000	NET INCOME	-12,841.51	-43,495.79	30,654.28	70.48	-125,125.19	-224,739.88	99,614.69	44.32	-547,625.52
	<b>Net Income After Depreciation</b>	<b>28,310.88</b>				<b>80,636.76</b>				

## Villas at Lake Bonnet, LLLP (57)

### Balance Sheet

Period = May 2026

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	141,258.02
1111-15-000	Cash-Payroll	11,050.38
1111-90-000	Petty Cash	600.00
1111-99-000	Total Unrestricted Cash	152,908.40
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	31,565.00
1112-03-000	Cash Restricted-Operating Reserve	494,463.44
1112-04-000	Cash Restricted-Reserve for Replac	298,720.14
1112-05-000	Cash-Tax & Insurance Escrow	112,675.18
1112-99-000	Total Restricted Cash	937,423.76
1119-00-000	TOTAL CASH	1,090,332.16
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	10,184.00
1122-01-000	Allowance for Doubtful Accounts-Tenar	-3,126.00
1122-99-000	TOTAL: AR	7,058.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	7,058.00
1160-00-000	OTHER CURRENT ASSETS	
1170-01-000	Eviction Deposit Acct.	2,000.00
1211-00-000	Prepaid Expenses and Other Assets	2,773.42
1211-01-000	Prepaid Insurance	95,154.05
1211-02-000	Prepaid Software Licenses	7,577.21
1213-00-000	Utility Deposit	5,000.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	112,504.68
1300-00-000	TOTAL CURRENT ASSETS	1,209,894.84
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	300,000.00
1400-06-000	Buildings	11,478,455.60
1400-06-200	Building Improvements	20,181.47
1400-07-000	Machinery & Equipment	498.98
1400-07-001	Automobiles/Vehicles	24,842.11
1400-08-000	Furniture & Fixtures	437,374.39
1400-10-000	Site Improvement-Infrastructure	688,655.00
1405-01-000	Accum Depreciation-Buildings	-6,493,141.38
1405-02-000	Accum Depreciation- Misc FF&E	-465,930.42
1405-03-000	Accum Depreciation-Infrastructure	-702,471.58

1410-00-000	Intangible Assets	
1410-01-000	Loan Costs	41,419.00
1410-01-001	Amortization Loan Cost	31,947.54
1410-02-000	Compliance Fees	246,589.00
1410-02-001	Amortization Tax Credit Fees	-253,440.26
1420-00-000	TOTAL FIXED ASSETS (NET)	<u>5,291,084.37</u>
1499-00-000	TOTAL NONCURRENT ASSETS	5,291,084.37
1999-00-000	TOTAL ASSETS	<u>6,500,979.21</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	17,942.32
2114-00-000	Tenant Security Deposits	29,025.00
2114-02-000	Security Deposit Clearing Account	150.00
2114-03-000	Security Deposit-Pet	2,600.00
2119-92-000	Accrued Property Taxes	72,806.58
2119-96-000	Accrued Management Fee Payable	11,369.00
2131-00-000	Accrued Interest Payable	89,406.22
2131-03-000	Accrued Interest - Home Loan	4,128.00
2132-00-000	Accrued Interest - 2nd Mortgage	1,016,754.49
2135-00-000	Accrued Payroll & Payroll Taxes	4,132.94
2138-00-000	Accrued Audit Fees	12,182.07
2240-00-000	Tenant Prepaid Rents	5,520.00
2260-00-000	Accrued Compensated Absences-Currei	2,840.12
2296-00-000	First Mortgage - TCAP	3,819,255.00
2296-02-000	HOME Funds	131,028.00
2297-00-000	Mortgage Note Payable	<u>1,009,877.00</u>
2299-00-000	TOTAL CURRENT LIABILITIES	6,217,647.74
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	<u>4,914.46</u>
2399-00-000	TOTAL NONCURRENT LIABILITIES	16,283.46
2499-00-000	TOTAL LIABILITIES	<u>6,233,931.20</u>
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2802-00-000	Contributed Capital	-57,442.26
2802-01-000	Capital - LP	6,807,962.00
2803-00-000	GP Equity	-162.00
2804-00-000	Syndication Costs	<u>-40,000.00</u>
2805-99-000	TOTAL CONTRIBUTED CAPITAL	6,710,357.74

2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	<u>-6,443,309.73</u>
2809-99-000	TOTAL RETAINED EARNINGS:	-6,443,309.73
2899-00-000	TOTAL EQUITY	<u>267,048.01</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>6,500,979.21</u>

**The Manor at West Bartow (62)**  
**Budget Comparison**

Period = May 2026  
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999 Revenue & Expenses									
3000-00-000 INCOME									
3100-00-000 TENANT INCOME									
3101-00-000 Rental Income									
3111-00-000 Tenant Rent	24,985.00	25,445.00	-460.00	-1.81	125,649.00	127,225.00	-1,576.00	-1.24	305,340.00
3112-02-000 Gain to Lease Sec8	125,060.00	122,034.00	3,026.00	2.48	634,895.00	610,170.00	24,725.00	4.05	1,464,408.00
3119-00-000 Total Rental Income	150,045.00	147,479.00	2,566.00	1.74	760,544.00	737,395.00	23,149.00	3.14	1,769,748.00
3120-00-000 Other Tenant Income									
3120-01-100 Laundry Room Income	0.00	175.00	-175.00	-100.00	167.00	875.00	-708.00	-80.91	2,100.00
3120-03-000 Damages & Cleaning	105.00	30.00	75.00	250.00	375.00	150.00	225.00	150.00	360.00
3120-04-000 Late and Admin Charges	0.00	10.00	-10.00	-100.00	0.00	50.00	-50.00	-100.00	120.00
3120-06-000 NSF Charges	0.00	10.00	-10.00	-100.00	0.00	50.00	-50.00	-100.00	120.00
3120-06-100 Section 8 Processing Fees (Accounting)	-1,000.00	-1,000.00	0.00	0.00	-5,000.00	-5,000.00	0.00	0.00	-12,000.00
3120-09-000 Misc.Tenant Income	25.00	25.00	0.00	0.00	175.00	125.00	50.00	40.00	300.00
3120-10-000 Application Fees	0.00	100.00	-100.00	-100.00	0.00	500.00	-500.00	-100.00	1,200.00
3120-11-000 Forfeited Security Deposits	0.00	50.00	-50.00	-100.00	0.00	250.00	-250.00	-100.00	600.00
3129-00-000 Total Other Tenant Income	-870.00	-600.00	-270.00	-45.00	-4,283.00	-3,000.00	-1,283.00	-42.77	-7,200.00
3199-00-000 TOTAL TENANT INCOME	149,175.00	146,879.00	2,296.00	1.56	756,261.00	734,395.00	21,866.00	2.98	1,762,548.00
3600-00-000 OTHER INCOME									
3610-00-000 Interest Income - Restricted	60.63	185.00	-124.37	-67.23	295.24	925.00	-629.76	-68.08	2,220.00
3610-01-000 Interest Income - Unrestricted	0.00	110.00	-110.00	-100.00	283.53	550.00	-266.47	-48.45	1,320.00
3699-00-000 TOTAL OTHER INCOME	60.63	295.00	-234.37	-79.45	578.77	1,475.00	-896.23	-60.76	3,540.00
3999-00-000 TOTAL INCOME	149,235.63	147,174.00	2,061.63	1.40	756,839.77	735,870.00	20,969.77	2.85	1,766,088.00
4000-00-000 EXPENSES									
4100-00-000 ADMINISTRATIVE									
4100-99-000 Administrative Salaries									
4110-00-000 Administrative Salaries	11,857.74	8,641.12	-3,216.62	-37.22	52,807.06	48,563.45	-4,243.61	-8.74	125,124.84
4110-00-001 401K-401A Admin	1,007.90	734.50	-273.40	-37.22	4,488.57	4,127.91	-360.66	-8.74	9,724.82
4110-00-002 Payroll Taxes Adm(SUI/FICA/FUTA)	886.90	691.29	-195.61	-28.30	4,029.66	3,885.08	-144.58	-3.72	10,010.00
4110-00-004 Workers Comp Admin	314.47	259.23	-55.24	-21.31	980.78	1,596.88	616.10	38.58	4,313.68
4110-00-006 Legal Shield - Administrative	87.80	87.80	0.00	0.00	439.00	439.00	0.00	0.00	1,053.60
4110-00-007 Payroll Prep Fees	228.94	86.41	-142.53	-164.95	956.35	485.63	-470.72	-96.93	1,251.24
4110-07-000 Health/Life Insurance	3,329.92	2,955.89	-374.03	-12.65	14,440.77	14,779.45	338.68	2.29	35,470.68
4110-99-000 Total Administrative Salaries	17,713.67	13,456.24	-4,257.43	-31.64	78,142.19	73,877.40	-4,264.79	-5.77	186,948.86
4130-00-000 Legal Expense									
4130-00-001 Eviction Legal Fees	0.00	98.00	98.00	100.00	0.00	490.00	490.00	100.00	1,176.00
4130-02-000 Criminal Background / Credit Checks/I	207.00	0.00	-207.00	N/A	862.00	0.00	-862.00	N/A	0.00
4130-03-000 Tenant Screening	0.00	110.00	110.00	100.00	519.00	550.00	31.00	5.64	1,320.00
4130-04-000 General Legal Expense	1,306.24	400.00	-906.24	-226.56	4,420.24	2,000.00	-2,420.24	-121.01	4,800.00
4130-99-000 Total Legal Expense	1,513.24	608.00	-905.24	-148.89	5,801.24	3,040.00	-2,761.24	-90.83	7,296.00
4139-00-000 Other Admin Expenses									
4140-00-000 Travel/Training Expense	246.56	370.00	123.44	33.36	875.33	1,850.00	974.67	52.68	4,440.00
4140-00-100 Travel/Mileage	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4171-00-000 Auditing Fees	922.92	922.22	-0.70	-0.08	4,614.60	4,611.10	-3.50	-0.08	11,066.64
4173-00-000 Management Fee	9,407.04	8,848.74	-558.30	-6.31	45,866.64	44,243.70	-1,622.94	-3.67	106,184.88
4189-00-000 Total Other Admin Expenses	10,576.52	10,165.96	-410.56	-4.04	51,356.57	50,829.80	-526.77	-1.04	121,991.52
4190-00-000 Miscellaneous Admin Expenses									

**The Manor at West Bartow (62)**  
**Budget Comparison**

Period = May 2026  
 Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-01-000	Membership/Subscriptions/Fees	214.08	102.00	-112.08	-109.88	1,378.92	510.00	-868.92	-170.38	1,224.00
4190-02-000	Printing/Publications & Subscriptions	0.00	25.00	25.00	100.00	117.89	125.00	7.11	5.69	300.00
4190-03-000	Advertising Publications	275.00	275.00	0.00	0.00	1,375.00	1,375.00	0.00	0.00	3,300.00
4190-04-000	Stationery & Office Supplies	17.56	100.00	82.44	82.44	1,488.56	500.00	-988.56	-197.71	1,200.00
4190-06-000	Computer Equipment	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4190-07-000	Telephone	1,634.00	1,100.00	-534.00	-48.55	5,687.36	5,500.00	-187.36	-3.41	13,200.00
4190-08-000	Postage	150.00	75.00	-75.00	-100.00	659.85	375.00	-284.85	-75.96	900.00
4190-09-000	Computer Software License Fees/Exp	539.40	539.40	0.00	0.00	3,327.12	2,697.00	-630.12	-23.36	6,472.80
4190-10-000	Copiers - Lease & Service	0.00	170.00	170.00	100.00	816.44	850.00	33.56	3.95	2,040.00
4190-13-000	Internet	506.91	126.46	-380.45	-300.85	2,697.68	632.30	-2,065.38	-326.65	1,517.52
4190-19-000	IT Contract Fees	684.32	800.00	115.68	14.46	3,387.60	4,000.00	612.40	15.31	9,600.00
4190-20-000	Bank Fees - Restricted	32.00	250.00	218.00	87.20	155.00	1,250.00	1,095.00	87.60	3,000.00
4190-20-100	Bank Fees - Unrestricted	0.00	0.00	0.00	N/A	30.00	0.00	-30.00	N/A	0.00
4190-22-000	Other Misc Admin Expenses	0.00	100.00	100.00	100.00	941.86	500.00	-441.86	-88.37	1,200.00
4190-24-000	Govt Licenses-Fees-Permits	0.00	100.00	100.00	100.00	752.50	500.00	-252.50	-50.50	1,200.00
4190-30-000	Equipment Service Contracts	255.00	1,400.00	1,145.00	81.79	12,294.05	7,000.00	-5,294.05	-75.63	16,800.00
4191-00-000	Total Miscellaneous Admin Expenses	4,308.27	5,212.86	904.59	17.35	35,109.83	26,064.30	-9,045.53	-34.70	62,554.32
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	34,111.70	29,443.06	-4,668.64	-15.86	170,409.83	153,811.50	-16,598.33	-10.79	378,790.70
4200-00-000	TENANT SERVICES									
4230-00-000	Resident Services Exp	0.00	90.00	90.00	100.00	461.15	450.00	-11.15	-2.48	1,080.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	90.00	90.00	100.00	461.15	450.00	-11.15	-2.48	1,080.00
4300-00-000	UTILITIES									
4310-00-000	Water	2,215.49	1,680.00	-535.49	-31.87	11,029.95	8,400.00	-2,629.95	-31.31	20,160.00
4320-00-000	Electricity	2,372.07	2,192.00	-180.07	-8.21	10,502.86	10,960.00	457.14	4.17	26,304.00
4320-01-000	Electricity-Vacant Units	0.00	0.00	0.00	N/A	46.63	0.00	-46.63	N/A	0.00
4330-00-000	Gas	750.36	825.00	74.64	9.05	4,099.71	4,125.00	25.29	0.61	9,900.00
4340-00-000	Garbage/Trash Removal	1,501.33	1,501.88	0.55	0.04	9,461.85	7,509.40	-1,952.45	-26.00	18,022.56
4390-00-000	Sewer	2,662.10	2,900.00	237.90	8.20	13,373.23	14,500.00	1,126.77	7.77	34,800.00
4399-00-000	TOTAL UTILITY EXPENSES	9,501.35	9,098.88	-402.47	-4.42	48,514.23	45,494.40	-3,019.83	-6.64	109,186.56
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	5,376.13	8,953.15	3,577.02	39.95	32,987.41	48,655.63	15,668.22	32.20	122,997.32
4410-06-000	401K-401A Maintenance	207.27	761.02	553.75	72.76	1,883.03	4,135.74	2,252.71	54.47	9,793.52
4410-07-000	Payroll Taxes Maintenance	416.33	716.25	299.92	41.87	2,559.90	3,892.44	1,332.54	34.23	9,839.76
4410-08-000	Health/Life Insurance Maint.	1,099.06	1,659.96	560.90	33.79	7,321.66	9,564.64	2,242.98	23.45	24,978.88
4410-09-000	Workers Comp Maintenance	142.93	268.59	125.66	46.79	556.14	1,588.08	1,031.94	64.98	4,203.60
4410-10-000	Payroll Prep Fees Maint.	109.75	89.53	-20.22	-22.58	626.58	486.55	-140.03	-28.78	1,229.96
4410-11-000	Legal Shield - Maint	43.90	45.00	1.10	2.44	219.50	223.90	4.40	1.97	535.60
4411-00-000	Maintenance Uniforms	157.13	160.00	2.87	1.79	772.30	800.00	27.70	3.46	1,920.00
4412-00-000	Maintenance Travel/Training	259.00	0.00	-259.00	N/A	259.00	0.00	-259.00	N/A	0.00
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Greas	145.11	602.00	456.89	75.90	2,524.83	3,010.00	485.17	16.12	7,224.00
4419-00-000	Total General Maint Expense	7,697.61	13,255.50	5,557.89	41.93	49,451.35	72,356.98	22,905.63	31.66	182,722.64
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	45.00	45.00	100.00	19.56	225.00	205.44	91.31	540.00
4420-02-000	Supplies-Appliance Parts	36.78	260.00	223.22	85.85	1,498.48	1,300.00	-198.48	-15.27	3,120.00
4420-03-000	Supplies-Painting/Decorating	0.00	0.00	0.00	N/A	214.22	0.00	-214.22	N/A	0.00
4420-03-100	Hardware Doors/Windows/Locks	0.00	200.00	200.00	100.00	514.61	1,000.00	485.39	48.54	2,400.00
4420-03-200	Window Treatments	0.00	150.00	150.00	100.00	828.72	750.00	-78.72	-10.50	1,800.00
4420-04-000	Electrical - Supplies/Fixtures	407.76	800.00	392.24	49.03	3,937.76	4,000.00	62.24	1.56	9,600.00
4420-06-000	Supplies-Janitorial/Cleaning	582.92	500.00	-82.92	-16.58	1,480.17	2,500.00	1,019.83	40.79	6,000.00
4420-08-000	Supplies-Plumbing	127.78	200.00	72.22	36.11	997.88	1,000.00	2.12	0.21	2,400.00
4420-11-000	Supplies- HVAC	0.00	250.00	250.00	100.00	603.99	1,250.00	646.01	51.68	3,000.00
4420-12-000	Supplies- Painting	70.73	200.00	129.27	64.64	545.37	1,000.00	454.63	45.46	2,400.00

**The Manor at West Bartow (62)**  
**Budget Comparison**

Period = May 2026  
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual	
4429-00-000	Total Materials	1,484.97	2,605.00	1,120.03	43.00	10,899.76	13,025.00	2,125.24	16.32	31,260.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	1,200.00
4430-07-000	Contract-Exterminating/Pest Control	374.00	400.00	26.00	6.50	3,770.00	2,000.00	-1,770.00	-88.50	4,800.00
4430-11-000	Contract-Plumbing	0.00	400.00	400.00	100.00	378.40	2,000.00	1,621.60	81.08	4,800.00
4430-13-000	Contract-HVAC - Repairs & Maint	1,016.50	1,125.00	108.50	9.64	1,566.50	5,625.00	4,058.50	72.15	13,500.00
4430-13-400	Repairs/Maint - A/C Units	0.00	200.00	200.00	100.00	0.00	1,000.00	1,000.00	100.00	2,400.00
4430-17-000	Contract-Elevator Monitoring	602.46	545.00	-57.46	-10.54	3,648.01	2,725.00	-923.01	-33.87	6,540.00
4430-18-000	Contract-Alarm Monitoring	0.00	700.00	700.00	100.00	16,243.16	3,500.00	-12,743.16	-364.09	8,400.00
4430-24-000	Contract-Grounds-Landscaping	1,142.00	2,500.00	1,358.00	54.32	5,419.00	12,500.00	7,081.00	56.65	30,000.00
4430-24-200	Grounds-Tree Cutting	0.00	416.67	416.67	100.00	0.00	2,083.35	2,083.35	100.00	5,000.04
4430-24-300	Contract-Pressure Wash	0.00	1,000.00	1,000.00	100.00	0.00	5,000.00	5,000.00	100.00	12,000.00
4430-24-400	Unit Turn Services	0.00	500.00	500.00	100.00	0.00	2,500.00	2,500.00	100.00	6,000.00
4430-26-000	Contract-Security Camera System	0.00	400.00	400.00	100.00	0.00	2,000.00	2,000.00	100.00	4,800.00
4430-27-000	Contract - Lease	187.52	0.00	-187.52	N/A	763.19	0.00	-763.19	N/A	0.00
4430-28-000	Unit Inspections	0.00	583.33	583.33	100.00	0.00	2,916.65	2,916.65	100.00	6,999.96
4430-99-000	Other Contracted Services	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4439-00-000	Total Contract Costs	3,322.48	8,920.00	5,597.52	62.75	31,788.26	44,600.00	12,811.74	28.73	107,040.00
4499-00-000	TOTAL MAINTENANCE EXPENSES	12,505.06	24,780.50	12,275.44	49.54	92,139.37	129,981.98	37,842.61	29.11	321,022.64
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	11,043.58	12,293.36	1,249.78	10.17	56,011.30	61,466.80	5,455.50	8.88	147,520.32
4510-01-000	General Liability Insurance - Auto	0.00	658.75	658.75	100.00	3,200.52	3,293.75	93.23	2.83	7,905.00
4521-00-000	Misc. Taxes/Licenses/Insurance	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4525-00-000	Real Estate Taxes	444.72	119.62	-325.10	-271.78	2,223.60	598.10	-1,625.50	-271.78	1,435.44
4599-00-000	TOTAL GENERAL EXPENSES	11,488.30	13,096.73	1,608.43	12.28	61,435.42	65,483.65	4,048.23	6.18	157,160.76
4800-00-000	FINANCING EXPENSE									
4853-02-000	Loan Servicing Fee	0.00	225.00	225.00	100.00	0.00	1,125.00	1,125.00	100.00	2,700.00
4855-00-000	Interest Expense-Mortgage	0.00	19,000.00	19,000.00	100.00	0.00	95,000.00	95,000.00	100.00	228,000.00
4855-01-000	Interest - Third Mortgage	0.00	464.28	464.28	100.00	6,637.44	2,321.40	-4,316.04	-185.92	5,571.36
4858-00-000	Regions Bank Loan Interest	30,373.27	0.00	-30,373.27	N/A	153,584.26	0.00	-153,584.26	N/A	0.00
4899-00-000	TOTAL FINANCING EXPENSES	30,373.27	19,689.28	-10,683.99	-54.26	160,221.70	98,446.40	-61,775.30	-62.75	236,271.36
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	31,003.74	31,003.74	0.00	0.00	155,018.70	155,018.70	0.00	0.00	372,044.88
5100-50-000	Amortization Expense	2,665.70	2,665.70	0.00	0.00	13,328.50	13,328.50	0.00	0.00	31,988.40
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	33,669.44	22,494.44	-11,175.00	-49.68	168,347.20	112,472.20	-55,875.00	-49.68	269,933.28
8000-00-000	TOTAL EXPENSES	131,649.12	141,042.89	9,393.77	6.66	712,544.74	717,890.13	5,345.39	0.74	1,741,645.30
9000-00-000	NET INCOME	17,586.51	6,131.11	11,455.40	186.84	44,295.03	17,979.87	26,315.16	146.36	24,442.70
	<b>Net Income After Depreciation</b>	<b>51,255.95</b>				<b>212,642.23</b>				

## The Manor at West Bartow (62)

### Balance Sheet

Period = May 2026

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	89,619.19
1111-15-000	Cash-Payroll	-63,347.23
1111-45-000	West Bartow Regions Operating	141,881.01
1111-90-000	Petty Cash	600.00
1111-99-000	Total Unrestricted Cash	168,752.97
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	11,380.00
1112-03-000	Cash Restricted-Operating Reserve	19.62
1112-04-000	Cash Restricted-Reserve for Replac	125,449.76
1112-05-000	Cash-Tax & Insurance Escrow	128,340.88
1112-12-000	Restricted Investment	158,689.50
1112-99-000	Total Restricted Cash	423,879.76
1118-00-000	Clearing	65,000.00
1119-00-000	TOTAL CASH	657,632.73
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	5,354.00
1122-01-000	Allowance for Doubtful Accounts-Tenar	-2,529.00
1122-99-000	TOTAL: AR	2,825.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	2,825.00
1160-00-000	OTHER CURRENT ASSETS	
1170-01-000	Eviction Deposit Acct.	500.00
1211-00-000	Prepaid Expenses and Other Assets	-602.56
1211-01-000	Prepaid Insurance	120,787.96
1211-02-000	Prepaid Software Licenses	6,902.95
1299-00-000	TOTAL OTHER CURRENT ASSETS	127,588.35
1300-00-000	TOTAL CURRENT ASSETS	788,046.08
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	432,717.00
1400-06-000	Buildings	12,796,743.00
1400-06-200	Building Improvements	96,983.63
1400-08-100	Furn, Fixt, & Equip	1,253,206.42
1405-01-000	Accum Depreciation-Buildings	-5,458,300.66
1405-02-000	Accum Depreciation- Misc FF&E	-1,239,195.84
1405-03-000	Accum Depreciation-Infrastructure	-601,893.87
1410-00-000	Intangible Assets	

1410-01-000	Loan Costs	335,121.42
1410-01-001	Amortization Loan Cost	314,937.37
1410-02-000	Compliance Fees	200,558.00
1410-02-001	Amortization Tax Credit Fees	-219,499.73
1420-00-000	TOTAL FIXED ASSETS (NET)	<u>7,281,502.00</u>
1450-01-000	Site Improvement	711,597.00
1499-00-000	TOTAL NONCURRENT ASSETS	<u>7,993,099.00</u>
1999-00-000	TOTAL ASSETS	<u>8,781,145.08</u>
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABILITIES	
2111-00-000	A/P Vendors and Contractors	133,145.97
2114-00-000	Tenant Security Deposits	9,600.00
2114-02-000	Security Deposit Clearing Account	1,571.00
2114-03-000	Security Deposit-Pet	1,450.00
2119-92-000	Accrued Property Taxes	1,042.44
2131-01-000	Accrued Interest NLP Loan	16,551.64
2131-02-000	Accrued Interest - Pacific Life Loan	53,419.00
2135-00-000	Accrued Payroll & Payroll Taxes	5,309.31
2138-00-000	Accrued Audit Fees	12,488.32
2146-00-000	Due to LPHC General	59,500.00
2149-27-000	Due to West Lake Mgmt.	25,000.00
2149-29-000	Due to Polk County Developers, Inc.	61,150.00
2240-00-000	Tenant Prepaid Rents	2,620.01
2260-00-000	Accrued Compensated Absences-Currel	1,555.80
2299-00-000	TOTAL CURRENT LIABILITIES	<u>384,403.49</u>
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	2,889.35
2310-01-000	Due to Affiliates	10,600.00
2310-40-000	Note Payable	6,079,759.84
2310-40-001	Short Term - Note Payable	73,014.25
2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>6,166,263.44</u>
2499-00-000	TOTAL LIABILITIES	<u>6,550,666.93</u>
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2802-02-001	Capital Private Investors	5,163,544.00
2803-00-000	GP Equity	-89.00
2803-01-000	Special LP Equity	1,530,905.56
2804-00-000	Syndication Costs	<u>-30,000.00</u>

2805-99-000	TOTAL CONTRIBUTED CAPITAL	<u>6,664,360.56</u>
2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	<u>-4,433,882.41</u>
2809-99-000	TOTAL RETAINED EARNINGS:	<u>-4,433,882.41</u>
2899-00-000	TOTAL EQUITY	<u>2,230,478.15</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>8,781,145.08</u>

**Youthbuild (.ybuild)  
Budget Comparison**

Period = May 2026  
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999 Revenue & Expenses									
3000-00-000 INCOME									
3100-00-000 TENANT INCOME									
3400-00-000 GRANT INCOME									
3415-00-000 Other Government Grants	112,726.72	41,667.00	71,059.72	170.54	337,194.05	208,335.00	128,859.05	61.85	500,004.00
3499-00-000 TOTAL GRANT INCOME	112,726.72	41,667.00	71,059.72	170.54	337,194.05	208,335.00	128,859.05	61.85	500,004.00
3600-00-000 OTHER INCOME									
3610-01-000 Interest Income - Unrestricted	46.13	0.00	46.13	N/A	136.49	0.00	136.49	N/A	0.00
3690-00-000 Other Income	167.24	0.00	167.24	N/A	167.24	0.00	167.24	N/A	0.00
3699-00-000 TOTAL OTHER INCOME	213.37	0.00	213.37	N/A	303.73	0.00	303.73	N/A	0.00
3999-00-000 TOTAL INCOME	112,940.09	41,667.00	71,273.09	171.05	337,497.78	208,335.00	129,162.78	62.00	500,004.00
4000-00-000 EXPENSES									
4100-00-000 ADMINISTRATIVE									
4100-99-000 Administrative Salaries									
4110-00-000 Administrative Salaries	18,953.86	15,288.49	-3,665.37	-23.97	77,818.45	76,442.45	-1,376.00	-1.80	183,461.88
4110-00-001 401K-401A Admin	1,458.08	1,299.52	-158.56	-12.20	6,384.82	6,497.60	112.78	1.74	15,594.24
4110-00-002 Payroll Taxes Adm(SUI/FICA/FUTA)	1,462.84	1,133.00	-329.84	-29.11	5,971.36	5,665.00	-306.36	-5.41	13,596.00
4110-00-004 Workers Comp Admin	502.57	566.00	63.43	11.21	1,437.46	2,830.00	1,392.54	49.21	6,792.00
4110-00-006 Legal Shield - Administrative	36.90	36.90	0.00	0.00	184.50	184.50	0.00	0.00	442.80
4110-00-007 Payroll Prep Fees	364.46	142.00	-222.46	-156.66	1,491.46	710.00	-781.46	-110.06	1,704.00
4110-07-000 Health/Life Insurance	3,377.18	4,460.96	1,083.78	24.29	14,617.00	22,304.80	7,687.80	34.47	53,531.52
4110-99-000 Total Administrative Salaries	26,155.89	22,926.87	-3,229.02	-14.08	107,905.05	114,634.35	6,729.30	5.87	275,122.44
4139-00-000 Other Admin Expenses									
4140-00-000 Travel/Training Expense	1,756.73	1,000.00	-756.73	-75.67	13,391.46	5,000.00	-8,391.46	-167.83	12,000.00
4140-00-100 Travel/Mileage	0.00	141.00	141.00	100.00	0.00	705.00	705.00	100.00	1,692.00
4170-00-000 Accounting/Bookkeeping Fees	0.00	138.00	138.00	100.00	0.00	690.00	690.00	100.00	1,656.00
4189-00-000 Total Other Admin Expenses	1,756.73	1,279.00	-477.73	-37.35	13,391.46	6,395.00	-6,996.46	-109.41	15,348.00
4190-00-000 Miscellaneous Admin Expenses									
4190-01-000 Membership/Subscriptions/Fees	99.00	0.00	-99.00	N/A	99.00	0.00	-99.00	N/A	0.00
4190-03-000 Advertising Publications	1,850.00	0.00	-1,850.00	N/A	1,850.00	0.00	-1,850.00	N/A	0.00
4190-04-000 Stationery & Office Supplies	0.00	2,288.00	2,288.00	100.00	0.00	11,440.00	11,440.00	100.00	27,456.00
4190-06-000 Computer Equipment	455.73	0.00	-455.73	N/A	455.73	0.00	-455.73	N/A	0.00
4190-07-000 Telephone	967.32	250.00	-717.32	-286.93	1,899.95	1,250.00	-649.95	-52.00	3,000.00
4190-08-000 Postage	50.00	30.00	-20.00	-66.67	105.43	150.00	44.57	29.71	360.00
4190-09-000 Computer Software License Fees/Exp	0.00	0.00	0.00	N/A	95.96	0.00	-95.96	N/A	0.00
4190-10-000 Copiers - Lease & Service	0.00	289.00	289.00	100.00	895.34	1,445.00	549.66	38.04	3,468.00
4190-11-000 Admin Service Contracts	825.67	1,514.00	688.33	45.46	4,128.35	7,570.00	3,441.65	45.46	18,168.00
4190-19-000 IT Contract Fees	180.24	150.00	-30.24	-20.16	1,218.92	750.00	-468.92	-62.52	1,800.00
4190-22-000 Other Misc Admin Expenses	0.00	0.00	0.00	N/A	1,604.18	0.00	-1,604.18	N/A	0.00
4190-24-000 Govt Licenses-Fees-Permits	0.00	0.00	0.00	N/A	87.89	0.00	-87.89	N/A	0.00
4191-00-000 Total Miscellaneous Admin Expenses	4,427.96	4,521.00	93.04	2.06	12,440.75	22,605.00	10,164.25	44.96	54,252.00
4199-00-000 TOTAL ADMINISTRATIVE EXPENSES	32,340.58	28,726.87	-3,613.71	-12.58	133,737.26	143,634.35	9,897.09	6.89	344,722.44
4200-00-000 TENANT SERVICES									
4210-00-000 Tenant Services Salaries	8,595.00	6,605.00	-1,990.00	-30.13	47,182.63	33,025.00	-14,157.63	-42.87	79,260.00
4210-00-002 Payroll Taxes - Tenant Svc	717.71	528.00	-189.71	-35.93	3,940.39	2,640.00	-1,300.39	-49.26	6,336.00
4210-00-004 Workers Comp - Tenant Svc	227.81	264.00	36.19	13.71	799.07	1,320.00	520.93	39.46	3,168.00
4210-00-007 Payroll Prep Fees Ten Svc	163.98	66.00	-97.98	-148.45	753.27	330.00	-423.27	-128.26	792.00
4220-01-000 Other Tenant Svcs.	0.00	3,247.00	3,247.00	100.00	0.00	16,235.00	16,235.00	100.00	38,964.00

**Youthbuild (.ybuild)**  
**Budget Comparison**

Period = May 2026  
 Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4230-00-000 Resident Services Exp	166.23	0.00	-166.23	N/A	166.23	0.00	-166.23	N/A	0.00
4299-00-000 TOTAL TENANT SERVICES EXPENSES	9,870.73	10,710.00	839.27	7.84	52,841.59	53,550.00	708.41	1.32	128,520.00
4300-00-000 UTILITIES									
4320-00-000 Electricity	0.00	275.00	275.00	100.00	0.00	1,375.00	1,375.00	100.00	3,300.00
4399-00-000 TOTAL UTILITY EXPENSES	0.00	275.00	275.00	100.00	0.00	1,375.00	1,375.00	100.00	3,300.00
4400-00-000 MAINTENANCE AND OPERATIONS									
4400-99-000 General Maint Expense									
4413-00-000 Vehicle Repairs/Maint - Gas, Oil, Grea:	156.36	300.00	143.64	47.88	2,002.44	1,500.00	-502.44	-33.50	3,600.00
4419-00-000 Total General Maint Expense	156.36	300.00	143.64	47.88	2,002.44	1,500.00	-502.44	-33.50	3,600.00
4420-00-000 Materials									
4420-06-000 Supplies-Janitorial/Cleaning	0.00	0.00	0.00	N/A	961.70	0.00	-961.70	N/A	0.00
4420-11-000 Supplies- HVAC	0.00	0.00	0.00	N/A	64.47	0.00	-64.47	N/A	0.00
4429-00-000 Total Materials	0.00	0.00	0.00	N/A	1,026.17	0.00	-1,026.17	N/A	0.00
4430-00-000 Contract Costs									
4430-27-000 Contract - Lease	63.41	0.00	-63.41	N/A	253.64	0.00	-253.64	N/A	0.00
4439-00-000 Total Contract Costs	63.41	0.00	-63.41	N/A	253.64	0.00	-253.64	N/A	0.00
4499-00-000 TOTAL MAINTENANCE EXPENSES	219.77	300.00	80.23	26.74	3,282.25	1,500.00	-1,782.25	-118.82	3,600.00
4500-00-000 GENERAL EXPENSES									
4510-00-000 Insurance -Property/Liability	0.00	1,255.00	1,255.00	100.00	3,490.96	6,275.00	2,784.04	44.37	15,060.00
4510-01-000 General Liability Insurance - Auto	0.00	400.00	400.00	100.00	683.96	2,000.00	1,316.04	65.80	4,800.00
4599-00-000 TOTAL GENERAL EXPENSES	0.00	1,655.00	1,655.00	100.00	4,174.92	8,275.00	4,100.08	49.55	19,860.00
8000-00-000 TOTAL EXPENSES	42,431.08	41,666.87	-764.21	-1.83	194,036.02	208,334.35	14,298.33	6.86	500,002.44
9000-00-000 <b>NET INCOME</b>	<b>70,509.01</b>	0.13	70,508.88	54,237,600.00	<b>143,461.76</b>	0.65	143,461.11	22,070,940.00	1.56

## Youthbuild (.ybuild) Balance Sheet

Period = May 2026

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	218,514.73
1111-15-000	Cash-Payroll	-28,942.27
1111-90-000	Petty Cash	1,000.00
1111-99-000	Total Unrestricted Cash	190,572.46
1119-00-000	TOTAL CASH	190,572.46
1129-27-000	Due from West Lake Realty	-280.07
1129-99-000	TOTAL: DUE FROM	-280.07
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	-280.07
1160-00-000	OTHER CURRENT ASSETS	
1211-01-000	Prepaid Insurance	4,781.85
1299-00-000	TOTAL OTHER CURRENT ASSETS	4,781.85
1300-00-000	TOTAL CURRENT ASSETS	195,074.24
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-06-000	Buildings	5,780.25
1400-07-001	Automobiles/Vehicles	122,378.86
1405-02-000	Accum Depreciation- Misc FF&E	-21,299.00
1410-00-000	Intangible Assets	
1420-00-000	TOTAL FIXED ASSETS (NET)	106,860.11
1499-00-000	TOTAL NONCURRENT ASSETS	106,860.11
1999-00-000	TOTAL ASSETS	301,934.35
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	
2100-00-000	CURRENT LIABLITIES	
2111-00-000	A/P Vendors and Contractors	1,934.65
2146-00-000	Due to LPHC General	3,500.00
2149-33-000	Due to Magnolia Pointe Sales	447,679.86
2149-96-000	Due to Central Office Cost Center	51,912.75
2260-00-000	Accrued Compensated Absences-Currel	6,678.41
2298-03-000	Deferred Revenue	3,972.45
2299-00-000	TOTAL CURRENT LIABILITIES	515,678.12
2300-00-000	NONCURRENT LIABILITIES	
2305-00-000	Accrued Compensated Absences-LT	12,402.76

2399-00-000	TOTAL NONCURRENT LIABILITIES	<u>12,402.76</u>
2499-00-000	TOTAL LIABILITIES	<u>528,080.88</u>
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	-239,418.53
2809-03-000	Retained Earnings - Restricted Net Ass	<u>13,272.00</u>
2809-99-000	TOTAL RETAINED EARNINGS:	-226,146.53
2899-00-000	TOTAL EQUITY	<u>-226,146.53</u>
2999-00-000	TOTAL LIABILITIES AND EQUITY	<u>301,934.35</u>

**Micro Cottages at Williamstown (99)  
Budget Comparison**

Period = May 2026  
Book = Accrual

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2999-99-999 Revenue & Expenses									
3000-00-000 INCOME									
3100-00-000 TENANT INCOME									
3101-00-000 Rental Income									
3111-00-000 Tenant Rent	13,676.00	13,550.00	126.00	0.93	66,935.00	67,750.00	-815.00	-1.20	162,600.00
3119-00-000 Total Rental Income	13,676.00	13,550.00	126.00	0.93	66,935.00	67,750.00	-815.00	-1.20	162,600.00
3120-00-000 Other Tenant Income									
3120-01-100 Laundry Room Income	0.00	350.00	-350.00	-100.00	0.00	1,750.00	-1,750.00	-100.00	4,200.00
3120-03-000 Damages & Cleaning	0.00	50.00	-50.00	-100.00	0.00	250.00	-250.00	-100.00	600.00
3120-04-000 Late and Admin Charges	0.00	25.00	-25.00	-100.00	0.00	125.00	-125.00	-100.00	300.00
3120-06-000 NSF Charges	0.00	0.00	0.00	N/A	20.00	0.00	20.00	N/A	0.00
3120-11-000 Forfeited Security Deposits	0.00	0.00	0.00	N/A	300.00	0.00	300.00	N/A	0.00
3129-00-000 Total Other Tenant Income	0.00	425.00	-425.00	-100.00	320.00	2,125.00	-1,805.00	-84.94	5,100.00
3199-00-000 TOTAL TENANT INCOME	13,676.00	13,975.00	-299.00	-2.14	67,255.00	69,875.00	-2,620.00	-3.75	167,700.00
3400-00-000 GRANT INCOME									
3401-00-000 Government Subsidy Income	28,482.00	12,865.00	15,617.00	121.39	145,799.00	64,325.00	81,474.00	126.66	154,380.00
3499-00-000 TOTAL GRANT INCOME	28,482.00	12,865.00	15,617.00	121.39	145,799.00	64,325.00	81,474.00	126.66	154,380.00
3600-00-000 OTHER INCOME									
3610-01-000 Interest Income - Unrestricted	193.48	10.00	183.48	1,834.80	1,239.07	50.00	1,189.07	2,378.14	120.00
3699-00-000 TOTAL OTHER INCOME	193.48	10.00	183.48	1,834.80	1,239.07	50.00	1,189.07	2,378.14	120.00
3999-00-000 TOTAL INCOME	42,351.48	26,850.00	15,501.48	57.73	214,293.07	134,250.00	80,043.07	59.62	322,200.00
4000-00-000 EXPENSES									
4100-00-000 ADMINISTRATIVE									
4100-99-000 Administrative Salaries									
4110-00-000 Administrative Salaries	2,956.72	2,323.41	-633.31	-27.26	12,051.60	11,617.05	-434.55	-3.74	27,880.92
4110-00-001 401K-401A Admin	189.59	197.49	7.90	4.00	845.06	987.45	142.39	14.42	2,369.88
4110-00-002 Payroll Taxes Adm(SUI/FICA/FUTA)	226.16	185.87	-40.29	-21.68	924.06	929.35	5.29	0.57	2,230.44
4110-00-004 Workers Comp Admin	78.41	92.94	14.53	15.63	235.32	464.70	229.38	49.36	1,115.28
4110-00-007 Payroll Prep Fees	56.94	23.23	-33.71	-145.11	225.27	116.15	-109.12	-93.95	278.76
4110-07-000 Health/Life Insurance	664.60	886.13	221.53	25.00	2,879.93	4,430.65	1,550.72	35.00	10,633.56
4110-99-000 Total Administrative Salaries	4,172.42	3,709.07	-463.35	-12.49	17,161.24	18,545.35	1,384.11	7.46	44,508.84
4130-00-000 Legal Expense									
4130-00-001 Eviction Legal Fees	0.00	10.00	10.00	100.00	0.00	50.00	50.00	100.00	120.00
4130-02-000 Criminal Background / Credit Checks/T	0.00	10.00	10.00	100.00	0.00	50.00	50.00	100.00	120.00
4130-04-000 General Legal Expense	500.00	150.00	-350.00	-233.33	529.00	750.00	221.00	29.47	1,800.00
4130-99-000 Total Legal Expense	500.00	170.00	-330.00	-194.12	529.00	850.00	321.00	37.76	2,040.00
4139-00-000 Other Admin Expenses									
4140-00-000 Travel/Training Expense	246.56	0.00	-246.56	N/A	875.37	0.00	-875.37	N/A	0.00
4170-00-000 Accounting/Bookkeeping Fees	0.00	360.00	360.00	100.00	0.00	1,800.00	1,800.00	100.00	4,320.00
4171-00-000 Auditing Fees	1,872.92	2,025.28	152.36	7.52	9,516.96	10,126.40	609.44	6.02	24,303.36
4173-00-000 Management Fee	3,906.64	3,567.84	-338.80	-9.50	19,533.20	17,839.20	-1,694.00	-9.50	42,814.08
4173-01-000 Bookkeeping Fee	352.50	0.00	-352.50	N/A	1,762.50	0.00	-1,762.50	N/A	0.00
4173-02-000 Asset Management Fee	470.00	480.00	10.00	2.08	2,350.00	2,400.00	50.00	2.08	5,760.00
4182-00-000 Consultants	0.00	250.00	250.00	100.00	0.00	1,250.00	1,250.00	100.00	3,000.00
4189-00-000 Total Other Admin Expenses	6,848.62	6,683.12	-165.50	-2.48	34,038.03	33,415.60	-622.43	-1.86	80,197.44
4190-00-000 Miscellaneous Admin Expenses									
4190-01-000 Membership/Subscriptions/Fees	214.08	0.00	-214.08	N/A	234.07	0.00	-234.07	N/A	0.00
4190-02-000 Printing/Publications & Subscriptions	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4190-04-000 Stationery & Office Supplies	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00

**Micro Cottages at Williamstown (99)  
Budget Comparison**

Period = May 2026  
Book = Accrual

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
4190-07-000	Telephone	320.63	137.39	-183.24	-133.37	1,605.40	686.95	-918.45	-133.70	1,648.68
4190-08-000	Postage	50.00	25.00	-25.00	-100.00	405.43	125.00	-280.43	-224.34	300.00
4190-09-000	Computer Software License Fees/Exp	261.65	261.65	0.00	0.00	1,308.25	1,308.25	0.00	0.00	3,139.80
4190-13-000	Internet	1,182.72	1,332.62	149.90	11.25	5,913.60	6,663.10	749.50	11.25	15,991.44
4190-18-000	Small Office Equipment	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4190-22-000	Other Misc Admin Expenses	0.00	25.00	25.00	100.00	685.26	125.00	-560.26	-448.21	300.00
4190-24-000	Govt Licenses-Fees-Permits	0.00	50.00	50.00	100.00	500.00	250.00	-250.00	-100.00	600.00
4191-00-000	Total Miscellaneous Admin Expenses	2,029.08	1,906.66	-122.42	-6.42	10,652.01	9,533.30	-1,118.71	-11.73	22,879.92
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	13,550.12	12,468.85	-1,081.27	-8.67	62,380.28	62,344.25	-36.03	-0.06	149,626.20
4200-00-000	TENANT SERVICES									
4230-00-000	Resident Services Exp	0.00	0.00	0.00	N/A	33.67	0.00	-33.67	N/A	0.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	0.00	0.00	N/A	33.67	0.00	-33.67	N/A	0.00
4300-00-000	UTILITIES									
4310-00-000	Water	395.78	1,163.00	767.22	65.97	8,719.45	5,815.00	-2,904.45	-49.95	13,956.00
4320-00-000	Electricity	259.85	300.00	40.15	13.38	1,353.97	1,500.00	146.03	9.74	3,600.00
4340-00-000	Garbage/Trash Removal	629.82	545.68	-84.14	-15.42	3,173.30	2,728.40	-444.90	-16.31	6,548.16
4390-00-000	Sewer	651.11	560.28	-90.83	-16.21	3,266.87	2,801.40	-465.47	-16.62	6,723.36
4399-00-000	TOTAL UTILITY EXPENSES	1,936.56	2,568.96	632.40	24.62	16,513.59	12,844.80	-3,668.79	-28.56	30,827.52
4400-00-000	MAINTENANCE AND OPERATIONS									
4400-99-000	General Maint Expense									
4410-00-000	Maintenance Salaries	4,211.45	2,886.23	-1,325.22	-45.92	15,375.34	14,431.15	-944.19	-6.54	34,634.76
4410-06-000	401K-401A Maintenance	355.99	115.45	-240.54	-208.35	1,150.17	577.25	-572.92	-99.25	1,385.40
4410-07-000	Payroll Taxes Maintenance	319.06	230.90	-88.16	-38.18	1,162.37	1,154.50	-7.87	-0.68	2,770.80
4410-08-000	Health/Life Insurance Maint.	936.79	1,152.11	215.32	18.69	3,896.11	5,760.55	1,864.44	32.37	13,825.32
4410-09-000	Workers Comp Maintenance	111.62	115.45	3.83	3.32	309.74	577.25	267.51	46.34	1,385.40
4410-10-000	Payroll Prep Fees Maint.	80.17	28.86	-51.31	-177.79	296.08	144.30	-151.78	-105.18	346.32
4413-00-000	Vehicle Repairs/Maint - Gas, Oil, Grease	145.11	250.00	104.89	41.96	1,161.31	1,250.00	88.69	7.10	3,000.00
4419-00-000	Total General Maint Expense	6,160.19	4,779.00	-1,381.19	-28.90	23,351.12	23,895.00	543.88	2.28	57,348.00
4420-00-000	Materials									
4420-01-000	Supplies-Grounds	0.00	100.00	100.00	100.00	1,048.04	500.00	-548.04	-109.61	1,200.00
4420-02-000	Supplies-Appliance Parts	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4420-03-000	Supplies-Painting/Decorating	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4420-03-100	Hardware Doors/Windows/Locks	0.00	50.00	50.00	100.00	722.19	250.00	-472.19	-188.88	600.00
4420-03-200	Window Treatments	0.00	0.00	0.00	N/A	48.13	0.00	-48.13	N/A	0.00
4420-04-000	Electrical - Supplies/Fixtures	0.00	50.00	50.00	100.00	324.75	250.00	-74.75	-29.90	600.00
4420-06-000	Supplies-Janitorial/Cleaning	163.66	50.00	-113.66	-227.32	664.13	250.00	-414.13	-165.65	600.00
4420-07-000	Repairs - Materials & Supplies	0.00	25.00	25.00	100.00	458.45	125.00	-333.45	-266.76	300.00
4420-08-000	Supplies-Plumbing	0.00	25.00	25.00	100.00	868.48	125.00	-743.48	-594.78	300.00
4420-09-100	Security Equipment,Locks,Alarms	0.00	25.00	25.00	100.00	0.00	125.00	125.00	100.00	300.00
4420-10-000	Maint - Miscellaneous Supplies	0.00	0.00	0.00	N/A	64.10	0.00	-64.10	N/A	0.00
4420-11-000	Supplies- HVAC	0.00	50.00	50.00	100.00	13.44	250.00	236.56	94.62	600.00
4420-12-000	Supplies- Painting	0.00	50.00	50.00	100.00	671.73	250.00	-421.73	-168.69	600.00
4420-13-000	Materials- Emergency Roof	0.00	0.00	0.00	N/A	-1,000.00	0.00	1,000.00	N/A	0.00
4429-00-000	Total Materials	163.66	525.00	361.34	68.83	3,883.44	2,625.00	-1,258.44	-47.94	6,300.00
4430-00-000	Contract Costs									
4430-01-000	Contract-Fire Alarm/Extinguisher	736.00	25.00	-711.00	-2,844.00	736.00	125.00	-611.00	-488.80	300.00
4430-07-000	Contract-Exterminating/Pest Control	290.00	165.00	-125.00	-75.76	580.00	825.00	245.00	29.70	1,980.00
4430-13-000	Contract-HVAC - Repairs & Maint	1,225.00	125.00	-1,100.00	-880.00	2,225.00	625.00	-1,600.00	-256.00	1,500.00
4430-18-000	Contract-Alarm Monitoring	224.89	185.00	-39.89	-21.56	899.56	925.00	25.44	2.75	2,220.00
4430-24-000	Contract-Grounds-Landscaping	0.00	1,100.00	1,100.00	100.00	4,000.00	5,500.00	1,500.00	27.27	13,200.00
4430-24-300	Contract-Pressure Wash	0.00	400.00	400.00	100.00	0.00	2,000.00	2,000.00	100.00	4,800.00
4430-28-000	Unit Inspections	0.00	280.00	280.00	100.00	1,200.00	1,400.00	200.00	14.29	3,360.00
4439-00-000	Total Contract Costs	2,475.89	2,280.00	-195.89	-8.59	9,640.56	11,400.00	1,759.44	15.43	27,360.00

**Micro Cottages at Williamstown (99)  
Budget Comparison**

Period = May 2026  
Book = Accrual

		<b>PTD Actual</b>	<b>PTD Budget</b>	<b>Variance</b>	<b>% Var</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Variance</b>	<b>% Var</b>	<b>Annual</b>
4499-00-000	TOTAL MAINTENANCE EXPENSES	8,799.74	7,584.00	-1,215.74	-16.03	36,875.12	37,920.00	1,044.88	2.76	91,008.00
4500-00-000	GENERAL EXPENSES									
4510-00-000	Insurance -Property/Liability	4,079.09	4,000.00	-79.09	-1.98	16,316.36	20,000.00	3,683.64	18.42	48,000.00
4570-00-000	Reduction in Rental Income	0.00	50.00	50.00	100.00	0.00	250.00	250.00	100.00	600.00
4599-00-000	TOTAL GENERAL EXPENSES	4,079.09	4,050.00	-29.09	-0.72	16,316.36	20,250.00	3,933.64	19.43	48,600.00
4700-00-000	HOUSING ASSISTANCE PAYMENTS									
4715-01-001	Tenant Utility Payments-PH	55.00	0.00	-55.00	N/A	339.00	0.00	-339.00	N/A	0.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	55.00	0.00	-55.00	N/A	339.00	0.00	-339.00	N/A	0.00
5000-00-000	NON-OPERATING ITEMS									
5100-01-000	Depreciation Expense	7,814.69	7,814.69	0.00	0.00	39,073.45	39,073.45	0.00	0.00	93,776.28
5199-00-000	TOTAL DEPRECIATION/AMORTIZATION	7,814.69	914.69	-6,900.00	-754.35	39,073.45	4,573.45	-34,500.00	-754.35	10,976.28
8000-00-000	TOTAL EXPENSES	28,420.51	26,671.81	-1,748.70	-0.80	132,458.02	133,359.05	901.03	-6.43	320,061.72
9000-00-000	NET INCOME	13,930.97	178.19	17,250.18	58.53	81,835.05	890.95	79,142.04	66.05	2,138.28
	<b>Net Income After Depreciation</b>	<b>21,745.66</b>				<b>120,908.50</b>				

## Micro Cottages at Williamstown (99)

### Balance Sheet

Period = May 2026

Book = Accrual

		Current Balance
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	135,853.30
1111-15-000	Cash-Payroll	56,001.71
1111-99-000	Total Unrestricted Cash	191,855.01
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	14,700.00
1112-04-000	Cash Restricted-Reserve for Replac	87,333.33
1112-99-000	Total Restricted Cash	102,033.33
1119-00-000	TOTAL CASH	293,888.34
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R-Tenants/Vendors	10,071.00
1122-01-000	Allowance for Doubtful Accounts-Tenar	3,364.00
1122-99-000	TOTAL: AR	13,435.00
1135-01-000	A/R-HUD	107,870.00
1138-99-000	Williamstown Operating Subsidy Rec	26,582.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	147,887.00
1160-00-000	OTHER CURRENT ASSETS	
1211-01-000	Prepaid Insurance	58,934.52
1211-02-000	Prepaid Software Licenses	5,934.48
1299-00-000	TOTAL OTHER CURRENT ASSETS	64,869.00
1300-00-000	TOTAL CURRENT ASSETS	506,644.34
1400-00-000	NONCURRENT ASSETS	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	296,687.00
1400-06-000	Buildings	3,751,341.13
1400-08-000	Furniture & Fixtures	8,494.29
1405-01-000	Accum Depreciation-Buildings	-697,236.45
1405-02-000	Accum Depreciation- Misc FF&E	-8,493.59
1410-00-000	Intangible Assets	
1420-00-000	TOTAL FIXED ASSETS (NET)	3,350,792.38
1499-00-000	TOTAL NONCURRENT ASSETS	3,350,792.38
1999-00-000	TOTAL ASSETS	3,857,436.72
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES	

2100-00-000	CURRENT LIABLITIES	
2111-00-000	A/P Vendors and Contractors	5,911.05
2114-00-000	Tenant Security Deposits	14,113.00
2114-02-000	Security Deposit Clearing Account	287.00
2114-03-000	Security Deposit-Pet	300.00
2135-00-000	Accrued Payroll & Payroll Taxes	2,203.82
2138-00-000	Accrued Audit Fees	12,989.63
2138-00-001	Accrued audit fees - LHA	16,902.36
2145-00-000	Due to Federal Master	4,611.10
2240-00-000	Tenant Prepaid Rents	27,150.00
2260-00-000	Accrued Compensated Absences-Currel	976.91
2299-00-000	TOTAL CURRENT LIABLITIES	<u>85,444.87</u>
2300-00-000	NONCURRENT LIABLITIES	
2305-00-000	Accrued Compensated Absences-LT	1,814.26
2399-00-000	TOTAL NONCURRENT LIABLITIES	<u>1,814.26</u>
2499-00-000	TOTAL LIABLITIES	<u>87,259.13</u>
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS	
2809-02-000	Retained Earnings-Unrestricted Net Ass	3,770,177.59
2809-99-000	TOTAL RETAINED EARNINGS:	<u>3,770,177.59</u>
2899-00-000	TOTAL EQUITY	<u>3,770,177.59</u>
2999-00-000	TOTAL LIABLITIES AND EQUITY	<u>3,857,436.72</u>

# **RESOLUTIONS**

# FL011 – Lakeland Group 3 Shortfall Submission Package

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## **I. Voucher Rescission Plan**

Lakeland Housing Authority will implement a structured voucher rescission strategy to align leasing with available HAP funding and prevent further shortfall conditions.

Key Actions:

- Identify all vouchers issued but not under HAP contract.
- Prioritize rescission based on issuance date and financial impact.
- Issue written notification to affected households.
- Ensure fair housing compliance.
- Track and report rescissions to HUD.

## **II. Board Resolution**

Resolution No. 26-1571

A Resolution Acknowledging HUD Group 3 Shortfall Designation and Authorizing Corrective Actions

WHEREAS, the Lakeland Housing Authority has been designated as Group 3 Shortfall by HUD; WHEREAS the Board acknowledges the risk of termination of assistance;

NOW, THEREFORE, BE IT RESOLVED THAT management is directed at implementing all corrective actions required by HUD; BE IT FURTHER RESOLVED that the Board would provide oversight of all actions taken;

PASSED AND ADOPTED this 15th day of June 2026.

## **III. Administrative Plan Excerpt – Termination Policies**

The PHA may terminate assistance due to insufficient funding in accordance with HUD regulations.

Termination actions include:

- Termination of tenant-based assistance
- Termination of PBV HAP contracts, where permitted
- Suspension of voucher issuance

All actions will comply with due process, including notice and opportunity for hearing.



## BOARD OF COMMISSIONERS

David Samples  
Chairman

Annie Gibson  
Vice-Chairman

Dewey Chancy  
Commissioner

Michael Kenon  
Commissioner

Charles Welch  
Commissioner

Curtisha James  
Commissioner

Stacy Campbell-Domineck  
Commissioner

Benjamin J. Stevenson  
Executive Director

430 Hartsell Ave  
Lakeland, FL 33815

### MAIN OFFICE

Phone: (863) 687-2911  
Fax: (863) 413-2976

[www.LakelandHousing.org](http://www.LakelandHousing.org)

**Date:** June 15, 2026

U.S. Department of Housing and Urban Development  
Office of Public and Indian Housing  
Office of Housing Voucher Programs  
Quality Assurance Division

ATTN: LeVon L. Lamy, Supervisory Program Analyst – Emergency Housing Voucher & Financial Management Review Team

**Subject: Board Chair Acknowledgment – Group 3 Shortfall Designation (FL011 – Lakeland)**

Dear Mr. Lamy,

On behalf of the Board of Commissioners of the Housing Authority of the City of Lakeland (FL011) (Board)<sup>1</sup>, this letter formally acknowledges receipt of HUD's email notification received on June 9, 2026, designating the Housing Choice Voucher (HCV) program as a **Group 3 Shortfall agency for Calendar Year 2026**.

The Board understands and acknowledges that this designation indicates that the Authority is at **high risk of experiencing funding shortfalls that may require the termination of housing assistance**, including, if necessary, the **termination of tenant-based assistance and Project-Based Voucher (PBV) Housing Assistance Payment (HAP) contracts**, in accordance with applicable HUD requirements.

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### Board Acknowledgment of Risk and Responsibilities

The Board affirms the following:

- The Board has **reviewed and discussed the risks associated with the Group 3 designation**, including the potential need for termination of assistance if sufficient corrective actions are not implemented.
- The Board has **reviewed the Lakeland Housing Authority's Administrative Plan policies governing termination of assistance**, including provisions related to both tenant-based vouchers and PBV contracts.
- The Board recognizes its responsibility to ensure that the Authority **takes immediate and sustained corrective actions** to address the underlying causes of the HCV funding shortfall and to prevent further financial deterioration.

## **Commitment to Corrective Action**

The Board acknowledges that the Authority has experienced **repeated funding shortfalls due to structural imbalances between program costs and available budget authority**, including increases in per-unit costs and insufficient reserve levels.

In response, the Board formally supports and directs the implementation of the following actions:

- **Immediate compliance with all requirements outlined in PIH Notice 2026-12**, including all policies applicable to Group 3 agencies
- Development and submission of a **comprehensive Root Cause Analysis and Corrective Action Plan**
- Implementation of **cost containment measures**, including review and adjustment of payment standards within HUD requirements
- Restriction of voucher issuances to **HUD-permitted categories with prior approval**
- Development of a **voucher rescission plan**, if applicable
- Identification and evaluation of **outside sources of funding** in accordance with PIH Notice 2013-28
- Strengthening of financial oversight, forecasting, and internal controls to ensure ongoing compliance and program sustainability

## **Board Oversight and Governance**

The Board commits to providing **active oversight and governance** of the Authority's corrective actions, including:

- Regular review of HCV financial performance
- Ongoing monitoring of leasing levels and per-unit costs
- Ensuring that management implements all required HUD-directed actions in a timely manner
- Taking additional actions as necessary to protect participants and maintain program viability

## **Conclusion**

The Board fully understands the seriousness of this designation and the potential consequences of inaction. The Board is committed to working collaboratively with HUD to **stabilize the HCV program, prevent termination of assistance to families, and restore long-term financial sustainability**.

If you require any additional information, please do not hesitate to contact us.

Sincerely,

---

**David Samples**

Chairman, Board of Commissioners  
Lakeland Housing Authority (FL011)

## **Cc:**

Board of Commissioners  
Executive Leadership Team  
HUD Field Office

**The Housing Authority of the City of Lakeland  
Request for Board Action**

**1. Describe Board action requested and why it is necessary:**

**Re: Resolution # 26-1571**

The Board of Commissioners is requested to approve the above-referenced resolution acknowledging the U.S. Department of Housing and Urban Development's Group 3 Shortfall Designation, Affirming Review of Termination Policies, and authorizing corrective actions to protect the Section 8 Housing Choice Voucher Program.

**2. Who is making request:**

- A. Entity: The Housing Authority of the City of Lakeland
- B. Project: Section 8 Housing Choice Voucher Program
- C. Originator: Carlos Pizarro

**3. Cost Estimate:**

n/a

**Narrative:**

HUD has designated the LHA Section 8 Housing Choice Voucher (HCV) Program as a Group 3 Shortfall agency for calendar year 2026. This designation requires some correction action by LHA in order to protect the funding for the HCV program. HUD requires staff to notify the Board of this designation and its related required actions. A summary of the required action and language for the Board resolution is provided below.

**I. Voucher Rescission Plan**

Lakeland Housing Authority will implement a structured voucher rescission strategy to align leasing with available HAP funding and prevent further shortfall conditions.

Key Actions:

- Identify all vouchers issued but not under HAP contract.
- Prioritize rescission based on issuance date and financial impact.
- Issue written notification to affected households.
- Ensure fair housing compliance.
- Track and report rescissions to HUD.

**II. Board Resolution**

Resolution No. 26-1571

A Resolution Acknowledging HUD Group 3 Shortfall Designation and Authorizing Corrective Actions

WHEREAS, the Lakeland Housing Authority has been designated as Group 3 Shortfall by HUD; WHEREAS the Board acknowledges the risk of termination of assistance;

NOW, THEREFORE, BE IT RESOLVED THAT management is directed at implementing all corrective actions required by HUD; BE IT FURTHER RESOLVED that the Board would provide oversight of all actions taken;  
PASSED AND ADOPTED this 15th day of June 2026.

### **III. Administrative Plan Excerpt – Termination Policies**

The PHA may terminate assistance due to insufficient funding in accordance with HUD regulations.

Termination actions include:

- Termination of tenant-based assistance
- Termination of PBV HAP contracts, where permitted
- Suspension of voucher issuance

All actions will comply with due process, including notice and opportunity for hearing.

**RESOLUTION NO. 26-1571**

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE CITY OF LAKELAND ACKNOWLEDGING THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT'S GROUP 3 SHORTFALL DESIGNATION, AFFIRMING REVIEW OF TERMINATION POLICIES, AND AUTHORIZING CORRECTIVE ACTIONS TO PROTECT THE SECTION 8 HOUSING CHOICE VOUCHER PROGRAM**

**WHEREAS**, the U.S. Department of Housing and Urban Development notified the Housing Authority of the City of Lakeland (FL011) that its Section 8 Housing Choice Voucher program has been designated as a Group 3 Shortfall Agency for Calendar Year 2026; and

**WHEREAS**, the Board of Commissioners of the Housing Authority of the City of Lakeland recognizes that this designation reflects a significant risk of insufficient HCV funding and may require the Housing Authority of the City of Lakeland to take corrective measures, including possible termination of tenant-based assistance and Project-Based Voucher Housing Assistance Payment contracts, if authorized and required under applicable U.S. Department of Housing and Urban Development guidance; and

**WHEREAS**, the Board of Commissioners of the Housing Authority of the City of Lakeland has reviewed the risks associated with this designation and the Housing Authority of the City of Lakeland's Administrative Plan provisions governing termination of assistance and program cost containment; and

**WHEREAS**, the Board of Commissioners of the Housing Authority of the City of Lakeland desires to formally acknowledge the seriousness of the designation and direct management to take all appropriate actions necessary to stabilize the Housing Choice Voucher program and maintain compliance with U.S. Department of Housing and Urban Development requirements.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Commissioners of the Housing Authority of the City of Lakeland hereby acknowledges the U.S. Department of Housing and Urban Development's Group 3 Shortfall designation and affirms its understanding of the financial and operational risks associated with such designation.

**BE IT FURTHER RESOLVED** that the Board of Commissioners of the Housing Authority of the City of Lakeland confirms it has reviewed the Housing Authority of the City of Lakeland's applicable termination policies and directs management to

implement all required actions under PIH Notice 2026-12 and other applicable U.S. Department of Housing and Urban Development guidance, including preparation of any required Root Cause Analysis, Corrective Action Plan, voucher rescission measures, cost containment actions, and supporting financial oversight procedures.

**BE IT FURTHER RESOLVED** that the Board of Commissioners of the Housing Authority of the City of Lakeland authorizes the Executive Director, and such other appropriate staff to take all actions necessary to carry out this Resolution, coordinate with HUD, and submit all required documentation and certifications related to the Housing Authority of the City of Lakeland's shortfall status.

**BE IT FINALLY RESOLVED** that this Resolution shall take effect immediately upon adoption.

### **CERTIFICATE OF COMPLIANCE**

This is to certify that the Board of Commissioners of the Housing Authority of the City of Lakeland has approved and adopted this Resolution No. 26-1571, dated June 15, 2026.

Attested by:

\_\_\_\_\_  
Benjamin Stevenson, Secretary

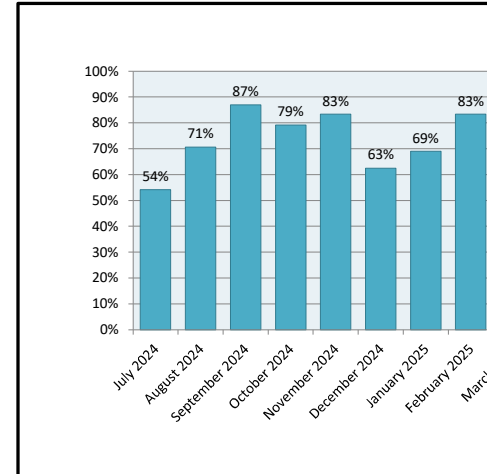
\_\_\_\_\_  
David Samples, Chair

### Oct HCV Leasing and Spending Projection

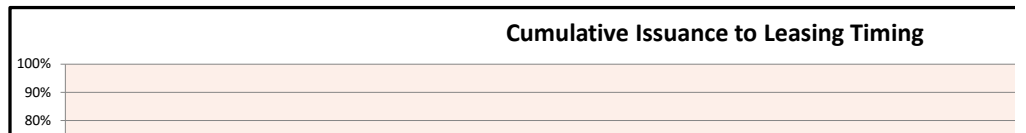
Issuance Month	# Issued Each Month	Eventual # Leased	Eventual # Failed	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025
July 2024	24	13	11	7	3	2	1	0												
August 2024	34	24	10		12	6	5	1	0											
September 2024	23	20	3			9	6	3	0	2										
October 2024	24	19	5				8	3	6	1	1									
November 2024	24	20	4					7	7	2	2	2								
December 2024	24	15	9						12	0	1	1	1							
January 2025	29	20	9							12	4	3	1	0						
February 2025	30	25	5								9	11	1	2	2					
March 2025	29	24	5									8	9	5	2	0				
April 2025	26	19	7										9	7	1	1				
May 2025	21	18	3											12	3	2	1	0		
June 2025	36	28	8												9	6	7	6	0	
July 2025	46	40	6													21	7	7	5	0
August 2025	46	40	6														21	7	11	0
September 2025	36	29	7															11	7	8
October 2025	34	24	10																11	6
November 2025	24	19	5																	9
December 2025	18	18	0																	
January 2026	21	14	7																	
February 2026	24	12	12																	
March 2026	25	17																		
April 2026	22	13																		
May 2026	26	8																		
June 2026	12	4																		
<b>Total</b>	<b>654</b>	<b>483</b>	<b>131</b>	<b>7</b>	<b>15</b>	<b>17</b>	<b>20</b>	<b>14</b>	<b>25</b>	<b>17</b>	<b>17</b>	<b>25</b>	<b>21</b>	<b>26</b>	<b>17</b>	<b>30</b>	<b>37</b>	<b>31</b>	<b>34</b>	<b>23</b>

Issuance Month	Success Rate	% Leased in 30 days	% in 30-60 Days	% in 60-90 Days	% in 90-120 Days	% in 120-150 Days	Avg Months
July 2024	54%	53.8%	23.1%	15.4%	7.7%	0.0%	1.8
August 2024	71%	50.0%	25.0%	20.8%	4.2%	0.0%	1.8
September 2024	87%	45.0%	30.0%	15.0%	0.0%	10.0%	2.0
October 2024	79%	42.1%	15.8%	31.6%	5.3%	5.3%	2.2
November 2024	83%	35.0%	35.0%	10.0%	10.0%	10.0%	2.3
December 2024	63%	80.0%	0.0%	6.7%	6.7%	6.7%	1.6
January 2025	69%	60.0%	20.0%	15.0%	5.0%	0.0%	1.7
February 2025	83%	36.0%	44.0%	4.0%	8.0%	8.0%	2.1
March 2025	83%	33.3%	37.5%	20.8%	8.3%	0.0%	2.0
April 2025	73%	47.4%	36.8%	5.3%	5.3%	5.3%	1.8
May 2025	86%	66.7%	16.7%	11.1%	5.6%	0.0%	1.6
June 2025	78%	32.1%	21.4%	25.0%	21.4%	0.0%	2.4
July 2025	87%	52.5%	17.5%	17.5%	12.5%	0.0%	1.9
August 2025	87%	52.5%	17.5%	27.5%	0.0%	2.5%	1.8
September 2025	81%	37.9%	24.1%	27.6%	6.9%	3.4%	2.1
October 2025	71%	45.8%	25.0%	16.7%	0.0%	12.5%	2.1
November 2025	79%	47.4%	0.0%	26.3%	26.3%	0.0%	2.3
December 2025	100%	72.2%	27.8%	0.0%	0.0%	0.0%	1.3
January 2026	67%	57.1%	35.7%	0.0%	7.1%	0.0%	1.6
February 2026	50%	50.0%	50.0%	0.0%	0.0%	0.0%	1.5
March 2026	68%	76.5%	17.6%	0.0%	5.9%	0.0%	1.4
April 2026	59%	61.5%	23.1%	15.4%	0.0%	0.0%	1.5
May 2026	31%	62.5%	25.0%	0.0%	12.5%	0.0%	1.6
June 2026	33%	50.0%	50.0%	0.0%	0.0%	0.0%	1.5
<b>Cumulative</b>	<b>73%</b>	<b>50.1%</b>	<b>24.4%</b>	<b>15.5%</b>	<b>7.0%</b>	<b>2.9%</b>	<b>1.9</b>

Month	Wait List Success Rate			
	Pulled	Issued	Failed	%
July 2024	15	0	15	0.0%
August 2024	10	1	9	10.0%
September 2024	10	0	10	0.0%
October 2024	10	0	10	0.0%
November 2024	0	0	0	
December 2024	20	0	20	0.0%
January 2025	25	1	24	4.0%
February 2025	50	2	48	4.0%
March 2025	62	5	57	8.1%
April 2025	194	12	182	6.2%
May 2025	20	2	18	10.0%
June 2025	51	11	40	21.6%
July 2025	388	41	347	10.6%
August 2025	66	5	61	7.6%
September 2025	10	1	9	10.0%
October 2025	61	0	61	0.0%
November 2025	0	0	0	
December 2025	15	0	15	0.0%
<b>Wait List Success Rate</b>				<b>9.2%</b>

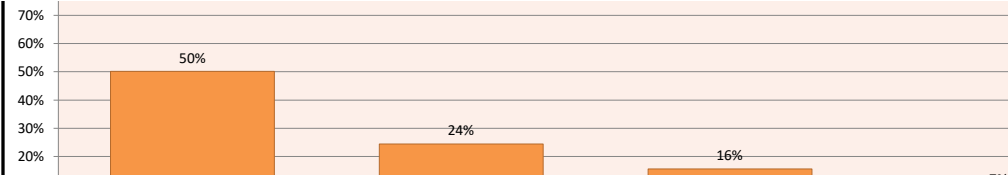


Issuance Month	Lease-Up Time Frame				
	30 days	60 days	90 days	120 days	150 days
July 2024	7	3	2	1	0
August 2024	12	6	5	1	0
September 2024	9	6	3	0	2
October 2024	8	3	6	1	1



Oct HCV Leasing and Spending Projection

November 2024	7	7	2	2	2
December 2024	12	0	1	1	1
January 2025	12	4	3	1	0
February 2025	9	11	1	2	2
March 2025	8	9	5	2	0
April 2025	9	7	1	1	1
May 2025	12	3	2	1	0
June 2025	9	6	7	6	0
July 2025	21	7	7	5	0
August 2025	21	7	11	0	1
September 2025	11	7	8	2	1







U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
WASHINGTON, DC 20410-5000

OFFICE OF PUBLIC AND INDIAN HOUSING

Special Attention of:  
Office Directors of Public Housing; Regional  
Directors, Public Housing Agencies

**PIH Notice 2026-12**

**Issued: May 6, 2026**

**Expires: This notice remains in effect until  
amended, superseded, or rescinded**

**Cross References:**

PIH Notices: 2026-02, 2025-19, 2024-21,  
2023-04, 2022-18, 2022-14, 2021-10, 2021-  
08, 2020-04, 2020-01, 2019-08, 2019-01,  
2018-12, 2018-09, 2017-06, 2015-17, 2013-  
28, 2011-28

24 Code of Federal Regulations: §§  
982.152(d), 982.155, 982.404(e)(3),  
982.405(j), 982.635, 982.643, 983.51(f),  
983.154(f), 983.156(c), 983.261  
Statutes: Public Law 119-75, Public Law 114-  
113, Public Law 105-276, 42 U.S.C. § 1437,  
42 U.S.C. § 5170 et seq., 44 U.S.C. §§ 3501-  
3520, 18 U.S.C. §§ 287, 1001, 1010, 1012; 31  
U.S.C. §§ 729, 3802

**Subject: Implementation of the Federal Fiscal Year (FFY) 2026 Funding Provisions for the  
Housing Choice Voucher Program**

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## I. Purpose

This notice implements the Housing Choice Voucher (HCV) program funding provisions of the Consolidated Appropriations Act, 2026 (Public Law 119-75), referred to hereafter as “the 2026 Act,” enacted on February 3, 2026. The 2026 Act establishes the methodology for calculating and allocating housing assistance payments (HAP) renewal funds, new incremental vouchers, and administrative fees.<sup>1</sup>

## II. Summary

The HCV program is HUD’s largest rental assistance program. The 2026 Act provides program funding, which HUD allocates to public housing agencies (PHAs) in accordance with the Act as described in this notice. Table 1 summarizes the 2026 Act appropriations for the HCV program.

**Table 1: Calendar Year (CY) 2026 Appropriations for the HCV Program**

<b>Funding Category</b>	<b>Amount</b>
HAP Renewal Funding	\$34,557,000,000
HUD-Veterans Affairs Supportive Housing Program (VASH)	\$15,000,000
Family Unification Program (FUP)	\$30,000,000
Tenant Protection Vouchers (TPV)	\$600,622,000
HAP Set-aside	\$400,000,000
Administrative Fees	<u>\$2,835,935,000</u>
<b>Total Available CY 2026 Appropriations</b>	<b>\$38,438,557,000</b>

## III. Summary of Changes from Prior Year Notice

This year’s notice makes changes from [PIH Notice 2025-13](#), “Implementation of the Federal Fiscal Year (FFY) 2025 Funding Provisions for the Housing Choice Voucher Program.” While most of the content remains the same, some policy changes have been made, including the following:

### **Housing Assistance Payments**

- Mainstream Vouchers renewal funding is included with HCV program renewal funding; however, PHAs must continue to report Mainstream leasing and other data separately, as they do for all special purpose vouchers (SPVs). There is also a new HAP set-aside category for Mainstream.
- As required by the 2026 Act, HUD will consider PHAs’ shortfall risk in determining the reserve offset applied to their renewal funding eligibility.
- For Moving to Work (MTW) Initial PHAs, HUD will implement a renewal offset based on their excess program reserves, including excess amounts associated with their “single fund budget authority,” as authorized by the Consolidated Appropriations Act, 2026 (Public Law 119-75).
- There have been substantial updates to the policies governing PHA eligibility for HAP set-aside funding to prevent terminations of assistance.

<sup>1</sup> This notice does not provide renewal funding calculations for the Emergency Housing Voucher (EHV) program, the Moderate Rehabilitation program or Single Room Occupancy program.

- There is a new exception to the Act’s general prohibition against the use of fiscal year (FY) 2026 renewal funds for overleased units. This exception is for PHAs that exceeded their 2025 authorized level of unit months authorized (UMAs) within available resources due to the transition of Emergency Housing Vouchers (EHVs) to the HCV program. This exception does not extend beyond the 2026 renewal calculation.
- A reminder regarding [SAM.gov](https://www.sam.gov)’s reporting requirements has been added.

#### **Administrative Fees**

- Mainstream administrative fee funding is included with the HCV program administrative fee funding, while PHA reporting for Mainstream and the HCV program will remain separate.
- There is a new Special Fees category for PHAs that reduce their payment standards back into the basic range.

### **IV. Housing Assistance Payments**

This section provides information on HAP for calendar year (CY) 2026, including the renewal calculation, HAP Set-aside, new voucher funding, tenant protection vouchers, and policy reminders.

#### **A. Renewal Calculation**

To calculate each PHA’s renewal allocation for CY 2026, the 2026 Act requires HUD to re-benchmark renewal formula eligibility based on validated Voucher Management System (VMS) leasing and cost data for the prior CY (January 1, 2025 – December 31, 2025). The renewal provisions of the 2026 Act are provided in Appendix A, from the Consolidated Appropriations Act, 2026 (Public Law 119-75).

Each PHA has received or will receive a funding letter with the individual PHA’s specific funding calculations attached. If a PHA has questions related to the calculations or this notice, the PHA should contact its Financial Analyst (FA) at the Financial Management Center (FMC).

HUD uses the following steps to calculate HAP renewal eligibility for all non-MTW PHAs (a description of HAP renewal for MTW Initial and Expansion PHAs is provided in subsections 1 and 2).

##### *Step 1: Establish Funding Baseline*

A new HAP funding baseline is established based on validated leasing and cost data for calendar year 2025.<sup>2</sup> This baseline may not exceed the unit months available (UMA) under the PHA’s Annual Contributions Contract (ACC) for CY 2025<sup>3</sup> except in cases

<sup>2</sup> Leasing and cost data includes expenditures using abated and withheld HAP for moving expenses under 24 CFR 982.404(e)(3) and for homeownership assistance payments under 24 CFR 982.635.

<sup>3</sup> In rare instances where vouchers were transferred from one PHA to another during the re-benchmarking period,

where unit months leased (UML) exceeds UMA within available resources due to the transition of EHV families to the HCV program. The baseline includes Mainstream HAP cost data.

*Step 2: Adjust for First-time Renewals*

Allocations are adjusted for first-time renewals<sup>4</sup> of some TPVs and special purpose vouchers (SPVs) such as HUD-VASH, FUP, and The Melania Trump Foster Youth to Independence (FYI) vouchers for which the initial increment expires in CY 2026. For increments funded for less than twelve months in CY 2025, the renewal funding enclosure will indicate the amount of first-time renewal funding provided for CY 2026.

*Step 3: Apply Renewal Funding Inflation Factor (RFIF)*

After all adjustments under step 2 have been applied to the funding baseline established in step 1, HUD applies the RFIF to account for inflation. PHA [RFIFs](#) are published by HUD's Office of Policy Development and Research.

*Step 4: Proration Factor*

HUD determines the total HAP renewal funding eligibility (steps 1-3) for all PHAs and compares that amount to the total HAP renewal funds available under the 2026 Act to determine a proration factor. This proration factor is then applied to each PHA's CY 2026 eligibility. A proration of less than 100 percent is applied if nationwide eligibility exceeds the available HAP renewal funding. The CY 2026 proration factor for HCV is estimated to be 100 percent, although it is subject to change.

*Step 5: Offset of Excess HAP Reserves*

The 2026 Act provides that HUD may perform an offset of excess reserves. The specific offset calculations differ for MTW Initial PHAs and non-MTW and Expansion PHAs. The MTW Initial PHA offset is discussed further in the next section.

For non-MTW and Expansion MTW PHAs, the 2026 Act provides that HUD may offset PHAs' CY 2026 allocations based on the excess amount of HAP program reserves to include PHAs' restricted net position (RNP) and HUD-held reserves (in accordance with VMS data in CY 2025 that is verifiable and complete), as determined by the Secretary. The 2026 Act further provides that the offset may be used to prevent the termination of rental assistance for families as the result of insufficient funding, as determined by the

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the leasing and cost data of the PHAs will be adjusted to ensure that the leasing and costs represented by the transferred vouchers are properly accounted for in the eligibility determinations.

<sup>4</sup> The reissuance of relocation TPVs (see section 6 of [PIH Notice 2018-09](#), "Implementation of the Federal Fiscal Year (FFY) 2018 Funding Provisions for the Housing Choice Voucher Program") and of vouchers originally issued to families under the Disaster Voucher Program/Disaster Housing Assistance Payments-IKE (DVP/DHAP-Ike) is not permitted. A PHA's Consolidated ACC will be reduced by the number of DVP/DHAP-Ike vouchers and relocation TPVs that sunsetted in calendar year 2025. The calendar year 2025 costs associated with these units will also be reduced from the HAP funding baseline in Step 1: Establish Funding Baseline.

Secretary, and to avoid or reduce the proration of renewal funding allocations. The 2026 Act includes a new provision applicable to all PHAs that excess amounts shall not be offset if the offset will result in the PHA being put in a CY 2026 shortfall position, as estimated by HUD prior to the offset's implementation. HUD estimates potential shortfall position by comparing 2026 renewal eligibility and available reserves against projected expenditures for the PHA's HCV program using an averaged per unit cost increase estimate.

HUD will perform a reserve offset impacting some non-MTW and MTW Expansion PHAs for CY 2026. Offsets will come from excess program reserves reconciled through December 31, 2025. HUD provides detailed offset calculations in each PHA's renewal allocation enclosure. HUD will protect from offset reserve amounts up to 4, 6, or 12 percent of PHAs' calculated 2026 renewal funding eligibility, for PHAs administering 500 or more, 250 to 499, or fewer than 250 authorized vouchers, respectively.

### **1. MTW Initial PHAs**

The MTW Initial Agencies' renewal funding is determined pursuant to their Standard MTW Agreements and appropriations requirements. The CY 2026 renewal eligibility calculation for any Special Purpose Vouchers (SPVs) will be based on VMS expenses reported in CY 2025, adjusted for inflation by the PHA's 2026 RFIF. HUD is directed by the 2026 Act to apply the same proration factor to the HCV HAP renewal allocations for MTW Initial PHAs as is applied to all other PHAs.

The 2026 Act provides that MTW Initial PHAs are also subject to an offset of excess reserves, including excess amounts previously allocated in accord with the provisions of their MTW Agreements (sometimes called "single fund budget authority"), to the extent permitted under section 239 of the Consolidated Appropriations Act, 2016 (Public Law 114-113). HUD will provide additional details about the MTW Initial PHA offset, including information on appeal policies and procedures, in a separate PIH notice. HUD will send an email notification directly to each MTW Initial PHA once published.

### **2. MTW Expansion PHAs**

HAP renewal funding eligibility for MTW Expansion PHAs<sup>5</sup> will be calculated based on their actual expenses for the previous calendar year (known as the re-benchmark year). For CY 2026, the renewal calculation will include Mainstream HAP expenses per CY 2025 VMS reporting. Mainstream are special purpose vouchers and may be used only to assist Mainstream-eligible households. Consistent with the provisions of the [MTW Operations Notice](#), or any successor notice, MTW Expansion PHAs' actual expenses include: 1) the previous CY's HAP expenses reported in VMS, and 2) the previous CY's eligible non-HAP MTW expenses reported in VMS. For both HAP and non-HAP MTW expenses, the reported expenses must have been paid from an eligible source of funds as described in paragraph 5(b)(iii)(c) of the MTW Operations Notice to be included in the HAP renewal funding baseline.

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<sup>5</sup> Two Initial MTW PHAs joined the MTW Expansion program pursuant to the MTW Operations Notice in CY 2026. For purposes of this notice, they are considered Expansion PHAs.

In addition, MTW HAP renewal funding is subject to an MTW renewal eligibility cap derived from the number of units authorized under the MTW Expansion PHA's Annual Contributions Contract (ACC), as described in paragraph 5(b)(iii)(d) of the MTW Operations Notice. Except in those cases described in the next paragraph, the lower of the total combined HAP and non-HAP expenses or the MTW renewal eligibility cap will then be adjusted by the RFIF and any national HCV renewal proration factor to determine the MTW Expansion PHA's actual CY HAP renewal funding.

In cases where the PHA's actual 2025 HAP expenses alone (excluding non-HAP expenses and any HAP expenses attributable to over-leased units where applicable) exceed the MTW renewal eligibility cap, HUD will use the actual HAP expenses instead of the MTW renewal eligibility cap as the baseline for calculating the PHA's 2026 renewal funding eligibility.<sup>6</sup>

Additional information and examples can be found within the MTW Operations Notice. MTW Expansion PHAs are subject to offset based on the same methodology as HUD applies to non-MTW agencies. MTW Expansion PHAs may utilize their funds in accordance with the MTW Operations Notice.

## **B. HAP Set-aside**

### **1. Overview, Application, and Award Process**

The 2026 Act provides up to \$400,000,000 for the HAP Set-aside, through which HUD makes available additional funding to PHAs beyond their HAP renewal calculation. There are 10 categories for HAP Set-aside adjustments. However, the projected demand for Shortfall funding in 2026 is significant; therefore, there likely will be very limited or possibly no funding available for other categories. As a result, some or possibly all the other categories may not get funded at all. The order in which categories are presented does not reflect priority. PHAs may apply for more than one category of funding and eligibility under funding categories 2-10 does not impact the award amount of the other categories. Category 10, Mainstream Vouchers Increased Costs, is new this year and is only applicable to these vouchers. Because funding for Mainstream vouchers is now rolled into funding for HCVs overall, Mainstream may also be part of a PHA's application under other categories, too. EHV's are not eligible for any HAP Set-aside categories.

PHAs must apply for each HAP Set-aside category using the instructions in this section and the applicable application appendices. PHAs must apply by the deadline listed in Table 2. Further application instructions follow Table 2.

**Table 2: HAP Set-aside Categories, Deadlines, and Application Links**

<b>HAP Set-aside Category</b>	<b>Deadline</b>	<b>Application Link</b>
Category 1: Prevention of Terminations Due to Insufficient Funding (shortfall)	Friday, January 29, 2027 no later than 5 pm local time	<a href="#">Category 1 Application</a>
Category 2: Unforeseen Circumstances	Friday, June 26, 2026 no later than 5pm local time	<a href="#">Category 2 Application</a>

<sup>6</sup> [Operations Notice for the Expansion of the Moving to Work Demonstration Program Technical Revisions](#), 90 FR 13189.

<b>HAP Set-aside Category</b>	<b>Deadline</b>	<b>Application Link</b>
Category 3: Portability	Friday, June 26, 2026 no later than 5pm local time	<a href="#">Category 3 Application</a>
Category 4: Project-based Vouchers	Friday, June 26, 2026 no later than 5pm local time	<a href="#">Category 4 Application</a>
Category 5: MTW Expansion PHAs Development Adjustment	Friday, June 26, 2026 no later than 5pm local time	<a href="#">Category 5 Application</a>
Category 6: HUD-VASH	Friday, September 25, 2026 no later than 5pm local time	<a href="#">Category 6 Application</a>
Category 7: Lower-than-average Leasing	N/A	N/A
Category 8: Disaster	Friday, December 18, 2026 no later than 5pm local time	<a href="#">Category 8 Application</a>
Category 9: Non-Life Threatening Inspection Withheld HAP	Friday, June 26, 2026 no later than 5pm local time	<a href="#">Category 9 Application</a>
Category 10: Mainstream Vouchers Increased Costs	Friday, June 26, 2026 no later than 5pm local time	<a href="#">Category 10 Application</a>

All requests must be submitted through DocuSign, which is an online electronic document management platform. PHAs must complete all fields within the applicable DocuSign form, as well as provide all required documentation and calculations, as applicable. Incomplete requests, requests received after the deadline, and requests not submitted through DocuSign will not be considered. PHAs are encouraged to review detailed [DocuSign instructions](#), including a video tutorial, on the HAP Set-aside application process.

PHAs are urged to confirm application data and attachments for completeness and accuracy prior to submission to avoid having to resubmit applications, per instructions and/or requirements provided within each category's application appendix. If more than one application is submitted by a PHA for a specific category, the system will automatically overwrite older applications and keep the most recent application received. Only the last application received by the deadline date will be reviewed.

Failure to provide any of the required documents and information within DocuSign as instructed will result in denial of the application. Please be aware that DocuSign will not process applications without signatures; therefore, HUD will not receive them for review. Upon successful submission, Executive Directors will receive a confirmation email from the DocuSign system within the same day as the submission.

As noted above, the projected demand for Shortfall funding is significant. Most, if not all, of the HAP set-aside will likely be exhausted by the Shortfall category. HUD reserves the right to fund one, some, or all categories. HUD may prioritize categories with the greatest need and prorate categories depending on the amount of funds available. Awards will be made to eligible PHAs in accordance with need, as determined by HUD, following an application by the PHA as described throughout this section of the notice. HUD has the authority to provide adjustments to PHAs' allocation for all HAP Set-aside categories. Based on availability of funds, awards could be reduced, in whole or in part. While PHAs may apply for multiple categories, HUD will only award to cover a specific need once.

Reporting and recording of awarded HAP set-aside are included as part of the PHA's HCV administrative financial records under Assistance Listing 14.871. HAP Set-aside application links through DocuSign will be active June 1, 2026. All award announcements will be made via email.

**a. Category 1: Prevention of Terminations Due to Insufficient Funding (Shortfall)**

HAP Set-aside Category 1: Prevention of Terminations Due to Insufficient Funding (shortfall) is for PHAs that, despite taking reasonable cost-savings measures as determined by the Secretary, would otherwise be required to terminate participating families from the program due to insufficient funding, also known as funding shortfalls. In addition to funds available through the HAP Set-aside, this category may also be funded in whole or in part through the offset described in section IV, subsection A, step 5 but the requirements, application process, and appendices of this notice apply regardless of the funding source. While preventing terminations of assistance is HUD's highest priority in allocating HAP set-aside funds, HUD's projections indicate that PHA demand for funding under Category 1 likely will exceed available funds this year. Because of this risk, HUD is implementing significant policy changes in Category 1 for 2026, as explained below and in Appendix B.

When a PHA's HAP expenses are on track to exceed its available budget authority plus any available HAP reserves, the PHA is considered to have a funding shortfall. A funding shortfall is evidence that the PHA's funding, policy, and leasing decisions have created an extreme risk that the PHA will have to terminate assistance for families. While, in some cases, funding or market factors beyond the PHA's control contribute to shortfalls, it is important for PHAs to understand that the availability of shortfall funds is not guaranteed and that being in a shortfall position may indicate that the PHA is not properly and effectively administering the program, and has inadequate financial oversight and planning. As a reminder, PHAs administering the program must manage their programs within their annual budget authority (plus any available reserves, if necessary) and PHAs should not assume that shortfall funds will be available in their financial planning process.

Upon determination that shortfall funds are not adequate to fund all shortfall need, HUD may prioritize or prorate an award to a PHA based on any or all of the following criteria:

- a. Availability of funds and estimated shortfall need
- b. Number of times PHA has been in shortfall
- c. Percentage shortfall need is of annual budget authority (for example, reducing an award for any shortfall amounts over certain percent of ABA)
- d. Complete applications received prior to September 15, 2026
- e. PHA adoption of cost-increasing policies after enactment of the 2026 Act, February 3, 2026
- f. Failure to comply with any shortfall requirements, including requirements pertaining to unallowable new admissions.

HUD may also assess the availability of non-HAP sources of funds that a PHA could use to pay for a portion of its shortfall need in accordance with PIH Notice 2013-28 and section IV,

subsection F, 4 of this notice. HUD may reject a PHA shortfall funding application or may reduce or rescind a PHA's 2026 shortfall funding award if the PHA fails to comply with any of the requirements described in this section or Appendix B.

**PHA Eligibility:** HUD must make the determination that a PHA's HCV program is in shortfall for the PHA to be eligible for funding under this category.<sup>7</sup> Further policies regarding PHA eligibility are in Appendix B.

**Application and Award Process:** PHAs must complete and sign the application for Category 1: Prevention of Terminations Due to Insufficient Funding (shortfall) by the deadline and through the DocuSign link provided in Table 2.<sup>8</sup> An example of the application is in Appendix C. PHAs are required to apply for shortfall funds only once, although they must continue working with the Shortfall Prevention Team until such time that HUD releases them. HUD determines the PHA's eligibility for awards and the timing of the award based on the policies described here and in Appendix B.

HUD will notify PHAs of their estimated shortfall award in writing. If HUD determines later that prioritization and proration policies must be applied due to HUD's lack of available funds for all of the Shortfall need, the PHA will be notified of the prioritization or proration policies that were applied to calculate the amount of the award the PHA qualifies for, which may be a reduction from previously advanced funding.

PHAs that have concerns about potential shortfalls should contact HUD at [shortfallinquiries@hud.gov](mailto:shortfallinquiries@hud.gov).

#### **b. Category 2: Unforeseen Circumstances**

HAP Set-aside Category 2: Unforeseen Circumstances is for PHAs that experience an unforeseen circumstance within the re-benchmarking period that the PHA could not reasonably have anticipated and was out of the PHA's control.

**PHA Eligibility:** The 2026 Act provides that the PHA must experience a significant HAP cost increase, as defined by the Secretary. HUD is establishing the following criteria for significant cost increase to be eligible for this category of funding:

- The PHA's latest validated 2026 per unit cost (PUC) per VMS must exceed the PUC HUD used to determine the PHA's CY 2026 renewal funding (the CY 2026 Renewal PUC) by two percent or more.

HUD will use the most recent validated VMS data available at the time of calculation to calculate PHA eligibility. PHAs with two months or more of reserves will not be considered for

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<sup>7</sup> PHAs with specific questions related to the calculation and determination of a HUD-confirmed shortfall should contact the Shortfall Prevention Team (SPT) at: [ShortfallInquiries@hud.gov](mailto:ShortfallInquiries@hud.gov). The subject line of the email must include the PHA's number (for example, TX001).

<sup>8</sup> Instructions detailing the DocuSign application process as well as a link to the video tutorial on this process, can be accessed by clicking on the following link: [HCV HAP Set-aside Applicant DocuSign Instructions](#).

funding under this category at this time.

**Application and Award Process:** PHAs must complete and sign the application for Category 2: Unforeseen Circumstances by the deadline and through the DocuSign link provided in Table.<sup>9</sup> An example of the application is in Appendix D.

For PHAs (both Non-MTW and MTW Initial and Expansion), the funding award amount will be calculated as follows, using the most recent validated VMS data available:

- HUD determines the difference between the increased PUC and the PHA's CY 2026 HAP renewal PUC.
- The increased PUC is calculated by dividing total HAP costs by unit months leased (UMLs) for the most recent month.
  - For non-MTW PHAs, the HCV CY 2026 HAP renewal PUC is located in the 2026 HCV renewal Enclosure A, line 29, described as CY 2026 Inflated PUC.
  - For MTW Expansion PHAs, the HCV CY 2025 HAP renewal PUC is located in the 2026 HCV renewal Enclosure A, line 31, described as CY 2026 Inflated Per Unit Cost.
  - For MTW Initial PHAs, the PUC information is located by the prorated eligibility amount on the PHA's renewal enclosure.
- The difference is then multiplied by the PHA's most recent month's UMLs and then by the remaining month in 2026 to determine the total funding amount.

An example of this calculation is in Table 3. In this example, the PHA's PUC increased 23 percent, which meets the eligibility criteria for application review due to significantly increased costs. The PHA is eligible for \$142,500.

**Table 3: Example Calculation for Unforeseen Circumstances HAP Set-aside Award**

Step	Action	Amount	Notes
1	Most recent month's PUC (in this example, July's PUC)	\$500	HUD will use the most recent validated month of VMS reporting
2	PHA's CY 2026 PUC (2026 HCV Renewal Enclosure A, line 29 for non-MTW PHAs and line 31 for MTW Expansion PHAs, described as CY 2026 Inflated Per Unit Cost)	\$405	MTW Initial PHA renewal enclosures have a different format. PUC information can be found by the prorated eligibility amount.
3	Difference between the PUCs	\$95	
4	Is the difference between the 2 PUCs 2% or more than the CY 2026 PUC (Line 1 divided by Line 2, must be greater than 1.02)?	23%	
5	Most recent month's unit months leased	300	HUD will use the most recent validated month of

<sup>9</sup> Instructions detailing the DocuSign application process as well as a link to the video tutorial on this process, can be accessed by clicking on the following link: [HCV HAP Set-aside Applicant DocuSign Instructions](#).

Step	Action	Amount	Notes
			VMS reporting
6	Unit months leased (Line 5 * 5 Months)	1,500	Multiplied by the number of months remaining in CY 2026.
7	Total Request/Eligibility (Line 3 * Line 6)	\$142,500	

### c. Category 3: Portability

HAP Set-aside Category 3: Portability is for PHAs that experience a significant increase in HAP renewal costs due to portability.

**PHA Eligibility:** To be eligible for funding under this category, the PHA must have experienced a significant increase in renewal costs due to portability for tenant-based rental assistance under Section 8(r) of the U.S. Housing Act of 1937.

To determine eligibility, HUD will compare the average HAP PUC for the re-benchmarking period (January 1, 2025 to December 31, 2025) to the average Port-out Vouchers HAP PUC based on year-to-date reporting in the Inventory Management System (IMS)/Public and Indian Housing Information Center (PIC) as of May 29, 2026. The difference between the portability average PUC and 110 percent of the program-wide average PUC is multiplied by the year-to-date total unit months leased (UML) for the “Port Vouchers Paid” reported in IMS/PIC, extrapolated to 12 months. If the portability average HAP exceeds 110 percent of the HCV program-wide average HAP PUC for the re-benchmarking period, the PHA will be eligible under this category.

**Application and Award Process:** PHAs must complete and sign the application for Category 3: Portability by the deadline and through the DocuSign link provided in Table 2.<sup>10</sup> An example of the application is in Appendix E.

### d. Category 4: Project-based Vouchers

HAP Set-aside Category 4: Project-based Vouchers is for PHAs, including MTW PHAs, that withheld vouchers from use during the CY 2025 re-benchmarking period to meet a commitment for Project-based Vouchers (PBV) to make an adjustment to account for those units.

**PHA Eligibility:** To be eligible for funding under this category, a PHA must show that vouchers were withheld from use during the CY 2025 re-benchmarking period to be available to meet a commitment for PBV assistance under Section 8(o)(13) of the U.S. Housing Act of 1937. Adjustments apply to vouchers withheld pursuant to either an Agreement to enter into HAP contract (AHAP) or a notice of selection under 24 CFR 983.51(f) for newly constructed or rehabilitated housing. Adjustments do not apply to existing housing, as there is no waiting period for existing housing PBV commitments and, accordingly, there is no need to withhold vouchers for such commitments. Adjustments will not be made under any circumstances for units under an

<sup>10</sup> Instructions detailing the DocuSign application process as well as a link to the video tutorial on this process, can be accessed by clicking on the following link: [HCV HAP Set-aside Applicant DocuSign Instructions](#).

AHAP commitment or notice of selection that, when added to units under lease for CY 2025, exceed the PHA's baseline units under ACC for CY 2025. (The PHA would not have been able to lease those withheld vouchers during CY 2026 due to the restriction on over-leasing.) As with all other HAP Set-aside categories, EHV's are not eligible for funding under this category. Rental Assistance Demonstration (RAD) PBV units are not eligible under this category either.

To be eligible for HAP Set-aside funding, the HAP contract<sup>11</sup> must be executed within CY 2026. If the HAP Contract has not been executed by the application submission date, the PHA must state when the HAP contract will be executed.

**Application and Award Process:** PHAs must complete and sign the application for Category 4: Project-based Vouchers by the deadline and through the DocuSign link provided in Table 2.<sup>12</sup> An example of the application is in Appendix F.

#### e. Category 5: MTW Expansion PHAs Development Adjustment

HAP Set-aside Category 5: MTW Expansion PHAs<sup>13</sup> Development Adjustment is for eligible MTW Expansion PHAs that can demonstrate a need for adjustment funding. MTW Expansion PHAs may receive this adjustment for an MTW-eligible commitment/activity to develop affordable housing that is not a PBV commitment. For PBV Commitments, MTW Expansion PHAs should apply under Category 4 above.

**PHA Eligibility:** Only MTW Expansion PHAs are eligible under this category. The PHA must have received their MTW designation prior to the date of obligation and demonstrate funds were obligated by the PHA, but not expended during CY 2025, and provide supporting documentation that the obligated funds are for an MTW-eligible commitment/activity for the development of affordable housing. "MTW designation" is defined as the date the MTW Expansion PHA's MTW ACC Amendment is fully executed. The date of MTW ACC Amendment execution is the date that HUD countersigns the MTW ACC Amendment.

Adjustments only apply to obligations made and not expended in CY 2025 and to support planned expenditures in CY 2026. As for all HAP Set-aside categories, EHV's are not eligible for funding under this category. RAD PBV units are not eligible under this category.

**Application and Award Process:** MTW Expansion PHAs must complete and sign the application for Category 5: MTW Expansion PHAs Development Adjustment by the deadline and through the DocuSign link provided in Table 2.<sup>14</sup> An example of the application is in

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<sup>11</sup> On Feb. 13, 2026 (91 FR 6865), HUD provided public notice of its intent to make a PHA-owned certification form available, which PHAs will have the option to use in lieu of a HAP contract upon the effective date of new regulations to be published at 24 CFR § 983.204(e). Once that option becomes effective, PHAs may substitute the PHA-owned certification, if applicable, for the HAP contract requirements described in this section.

<sup>12</sup> Instructions detailing the DocuSign application process as well as a link to the video tutorial on this process, can be accessed by clicking on the following link: [HCV HAP Set-aside Applicant DocuSign Instructions](#).

<sup>13</sup> Initial MTW PHAs joined the MTW Expansion program pursuant to the MTW Operations Notice in CY 2026, are considered MTW Expansion PHAs for purposes of this notice and are eligible under this category.

<sup>14</sup> Instructions detailing the DocuSign application process as well as a link to the video tutorial on this process, can be accessed by clicking on the following link: [HCV HAP Set-aside Applicant DocuSign Instructions](#).

## Appendix G.

Awards for eligible applications will be calculated based on the lower of the requested amount and the difference between the PHA's 2026 renewal eligibility based on the re-benchmarking formula, and the CY 2026 maximum renewal eligibility based on total authorized units at the inflated PUC. These two totals are provided within Renewal Enclosures, Line 20 in the CY 2025 Renewal Funding Enclosure and Line 16 of the 2026 Renewal Funding Enclosure, respectively. Awards will be capped at \$2,500,000 per PHA. Finally, for the PHAs submitting obligations for more than one project, the adjustment per project may receive a proration if the total funding adjustment exceeds the delta and/or cap.

### f. Category 6: HUD-VASH

HAP Set-aside Category 6: HUD-VASH is for PHAs that administer HUD-VASH vouchers and can demonstrate a need for adjustment funding.

**PHA Eligibility:** Only PHAs that administer HUD-VASH are eligible under this category. The PHA can demonstrate eligibility in one of two ways:

#### *PUC Increase*

For PHAs whose current HUD-VASH PUC per the most recent month's VMS reporting is higher than their CY 2026 HUD-VASH HAP PUC. HUD will calculate eligibility under this category.

Eligibility is determined by comparing the average VMS reported HUD-VASH PUC for the current year (through the latest month for which data has been reported at the time of calculation) to the CY 2026 HUD-VASH HAP PUC, then multiplying the difference between the PUCs by the funded UMLs.

#### *Leasing Increase*

For PHAs whose total HUD-VASH leasing for CY 2026 will exceed the leasing level included in their renewal funding, plus the leasing that will be supported by the RNP and HUD-held reserves, HUD will calculate eligibility under this category.

Eligibility is determined by adding UMLs for all the CY 2025 validated VMS data available to a projection for the remainder of the CY and comparing that total to the initial funded HUD-VASH UMLs (limited to 100 percent of the PHA's UMAs), then multiplied by the CY 2026 PUC.

**Application and Award Process:** PHAs must complete and sign the application for Category 6: HUD-VASH by the deadlines and through the DocuSign link provided in Table 2.<sup>15</sup> An example of the application is in Appendix H.

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<sup>15</sup> Instructions detailing the DocuSign application process as well as a link to the video tutorial on this process, can be accessed by clicking on the following link: [HCV HAP Set-aside Applicant DocuSign Instructions](#).

### **g. Category 7: Lower-than-average Leasing**

Due to anticipated Category 1: Prevention of Terminations Due to Insufficient Funding (shortfall) funding needs, HUD does not expect to have any available HAP Set-aside funding for the Lower-than-average Leasing category. As a result, HUD will not review applications for funding under this category for CY 2026.

### **h. Category 8: Disaster**

HAP Set-aside Category 8: Disaster is for PHAs that have experienced increased costs or loss of units in an area for which the President declared a disaster under title IV of the Robert T. Stafford Disaster Relief and Emergency Assistance Act (42 U.S.C. 5170 et seq.) in CY 2025 or CY 2026.

**PHA Eligibility:** To be eligible for funding under this category, the PHA must have experienced increased or loss of units in an area for which the President declared a disaster under title IV of the Robert T. Stafford Disaster Relief and Emergency Assistance Act (42 U.S.C 5170 et seq.) in CY 2025 or CY 2026. The funding provided through this category will address the impact disasters have had on CY 2026 expenses. There are two ways the PHA can be eligible under this category:

- Loss of Units Due to Disaster
  - o This adjustment is provided to assist the PHA in increasing the number of families under lease, not to exceed 100 percent of the PHA's authorized units, to help address housing needs in the impacted community. HUD will use the most recently reported and validated month's VMS data to determine the number of units currently under lease. HUD will use the higher of: (1) the PHA's most recently reported and validated month's VMS data or (2) the three-month average for the most recent reported and validated VMS data to determine the PUC to calculate the funding adjustment. However, if the PHA requests and HUD approves the PHAs request for increased PUC, the approved PUC will be used to calculate the increased leasing adjustment, as well as to make the increased PUC adjustment for the PHA's HCV program as a whole.
- Increased Costs
  - o The PHA may request an adjustment for a higher PUC. The requested PUC must be higher than the higher of the most recent reported and validated PUC in VMS or the most recent three-month average reported and validated in VMS. The requested adjustment must be supported by documentation that the PHA is required to include with their application. For example, the PHA may provide data supporting the higher requested PUC by providing IMS/PIC data for recent new admissions and/or recent movers or other data supporting its request for a funding adjustment.

**Application and Award Process:** PHAs must complete and sign the application for Category 8:

Disaster by the deadline and through the DocuSign link provided in Table 2.<sup>16</sup> An example of the application is in Appendix I.

### **i. Category 9: Non-life Threatening Inspection Withheld HAP**

HAP Set-aside Category 9: Non-life Threatening (NLT) Inspection Withheld HAP<sup>17</sup> is for PHAs that have withheld HAP during the CY 2025 re-benchmarking period as part of their implementation of the NLT inspection option under Section 8(o)(8)(A)(ii) of the U.S. Housing Act of 1937 and to make an adjustment to account for HAP payments that were subsequently paid after the re-benchmarking period.<sup>18</sup>

**PHA Eligibility:** To be eligible for funding under this category, a PHA must have adopted the NLT Inspection option within its Administrative Plan and withheld HAP in CY 2025. The PHA must demonstrate that after January 22, 2026, when HUD established the PHA's HAP renewal funding baseline to calculate the CY 2026 renewal allocation (Step 1 described in section, IV, subsection A, of this notice), the PHA subsequently paid the owner housing assistance payments that were withheld during CY 2025 in accordance with the requirements of the NLT initial inspection option.

Because these HAP costs that were withheld under the NLT inspection option in CY 2025 and paid retroactively after HUD established the PHA's HAP renewal baseline for the CY 2026 renewal allocation are not currently reflected in the PHA's renewal funding, the PHA is eligible for a funding adjustment under this HAP Set-aside category.

To be eligible, PHAs must enter their HAP expense amounts for NLT Inspection Withheld HAP in VMS. For entries made after January 22, 2026, the PHA must include a Prior Month Correction (PMC) in the month which the HAP expense was incurred. Additionally, the PHA must enter a comment into the "Comments" field located in the "Expense/Comments" tab. The comment will reflect the amount of the HAP expenses entered. Examples of PMC comments include:

Example 1: NLT withheld HAP expenses for July 2025 is \$1,000 (this would be entered in the July 2025 Comments field)

Example 2: NLT HAP expenses for November 2025 is \$1,250 (this would be entered in the November 2025 Comments field)

In calculating the amount of HAP funding for which the PHA is eligible, HUD will adjust the retroactive HAP amount identified by the PHA by the applicable RFIF and proration factor used to determine the PHA's CY 2026 renewal allocation in section IV, subsection A, Steps 3 and 4 of this notice.

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<sup>16</sup> Instructions detailing the DocuSign application process as well as a link to the video tutorial on this process, can be accessed by clicking on the following link: [HCV HAP Set-aside Applicant DocuSign Instructions](#).

<sup>17</sup> The 2026 Act specifies that this adjustment is for retroactive payments under the NLT initial inspection option. Accordingly, a retroactive payment that a PHA may have made under any other circumstance is not covered and the PHA is not eligible to apply for HAP Set-aside funding to cover that retroactive payment.

<sup>18</sup> For detailed guidance on the NLT initial inspection option, please see 24 CFR 982.405(j).

**Application and Award Process:** PHAs must complete and sign the application for Category 9: Non-life Threatening Inspection Withheld HAP by the deadline and through the DocuSign link provided in Table 2.<sup>19</sup> An example of the application is in Appendix J.

HUD will confirm that the prior month corrections entered into VMS match the information provided by the PHA.

#### **j. Category 10: Mainstream Vouchers Increased Costs**

HAP Set-aside Category 10: Mainstream Vouchers Increased Costs is for PHAs that administer Mainstream and can demonstrate a need for adjustment funding.

**PHA Eligibility:** Only PHAs that administer Mainstream are eligible under this category. This category is for PHAs whose current Mainstream PUC per the most recent month's VMS reporting is higher than their CY 2026 renewal HAP PUC. HUD will calculate eligibility under this category.

Eligibility is determined by comparing the average VMS reported Mainstream PUC for the current year (through the latest month for which data has been reported at the time of calculation) to the PHA's CY 2026 renewal PUC, then multiplying the difference between the PUCs by the funded UMLs. HUD will also consider PHAs' Mainstream RNP and HUD-held reserves (program reserves) in determining eligibility.

**Application and Award Process:** PHAs must complete and sign the application for Category 10: Mainstream Vouchers Increased Costs by the deadline and through the DocuSign link provided in Table 2.<sup>20</sup> An example of the application is in Appendix K.

### **C. HAP Funding for New Vouchers**

The 2026 Act provides HAP funding for new incremental vouchers for HUD-VASH and FUP. The details of these new incremental vouchers and associated HAP funding are described in this section.

#### **1. HUD-VASH**

The 2026 Act provides \$15,000,000 for the HUD-VASH program. Of the \$15,000,000 total, at least \$5,000,000 will be used for new incremental HUD-VASH vouchers, and up to \$10,000,000 may be used for administrative fees and other HUD-VASH program costs. As provided by the 2026 Act, HUD-VASH vouchers will be awarded based on geographic need and PHA administrative performance. HUD will issue comprehensive guidance on the 2026 HUD-VASH

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<sup>19</sup> Instructions detailing the DocuSign application process as well as a link to the video tutorial on this process, can be accessed by clicking on the following link: [HCV HAP Set-aside Applicant DocuSign Instructions](#).

<sup>20</sup> Instructions detailing the DocuSign application process as well as a link to the video tutorial on this process, can be accessed by clicking on the following link: [HCV HAP Set-aside Applicant DocuSign Instructions](#).

voucher allocation and any HUD-VASH administrative funding at a later date. Note that all PHAs are responsible for tracking new units and funding for special purpose vouchers (SPVs), such as HUD-VASH vouchers, to include new incremental vouchers and renewals. HUD-VASH funds can only be used for the intended purposes and are not subject to MTW fungibility provisions.

## **2. Family Unification Program**

The 2026 Act provides \$30,000,000 for new incremental voucher assistance for the FUP. Of this amount, HUD plans to award \$5,000,000 for FUP through an FY 2026 FUP Notice of Funding Opportunity (NOFO). The remaining \$25,000,000 is limited to use on behalf of FUP-eligible youth under The Melania Trump Foster Youth to Independence (FYI) initiative. In accordance with the 2026 Act, HUD will make these Melania Trump FYI initiative funds available on a non-competitive basis under [PIH Notice 2023-04](#) or any subsequent Notice.

The 2026 Act also provides that any PHA administering voucher assistance appropriated in a prior Act under the FUP, or competitively under the 2026 Act, that determines that it no longer has an identified need for such assistance upon turnover, shall notify the Secretary, and the Secretary shall recapture such assistance from the agency and reallocate it to any other PHA(s) based on need for FUP voucher assistance. This includes assistance made available under the Melania Trump FYI initiative. In addition, HUD will review PHAs' utilization of any non-competitive amounts and awards and will recapture and reallocate any unused amounts in accordance with the 2026 Act. HUD will implement these provisions through guidance at a later date.

All PHAs are responsible for tracking new units and new funding for SPVs. FUP funds, including those made available under the Melania Trump FYI initiative, can only be used for the intended purposes and are not subject to MTW fungibility provisions.

## **D. Tenant Protection Vouchers**

### **1. Definition**

TPVs are provided to protect HUD-assisted families from hardship as the result of a variety of actions that occur in HUD's Public Housing (Low-Rent), Multifamily Housing portfolios, and Moderate Rehabilitation properties.<sup>21</sup> Therefore, if the PHA applies for and is awarded replacement TPVs, it must offer the replacement TPVs in the form of tenant-based assistance (or as project-based assistance for certain conversion actions) to eligible families impacted by the housing conversion action.<sup>22</sup> While the PHA is required to offer the replacement TPV to the eligible impacted family, in the context of Public Housing conversions, the PHA has discretion,

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<sup>21</sup> TPV allocations qualify as either "replacement" or "relocation" vouchers. TPV allocations for relocation vouchers must only be used by the family impacted by the conversion action and not for vacant units. For information on replacement and relocation TPV allocations, see Section 6 of PIH Notice 2018-09.

<sup>22</sup> This statement supersedes the last sentence in footnotes 5 and 6 of PIH Notice 2018-09, which stated that a PHA cannot offer impacted residents another form of comparable housing (i.e., another public housing unit, a RAD unit) if it applies for and receives TPVs for the Public Housing action.

at the time of the TPV offer, to inform all families that the family is not required to accept the TPV, and that, if the family chooses, at the family's sole discretion, not to accept the TPV, the PHA intends to offer the family another form of housing.

HUD's policy for 2025 and many prior years provided replacement TPVs for vacant units that were occupied by an assisted family in the previous 24 months, which has been the maximum period provided for under recent HUD appropriations acts. Due to the need to constrain future costs and potentially large numbers of replacement TPV requests in 2026, TPVs will only be provided in 2026 for vacant units that were occupied by an assisted family in the previous 12 months, subject to the caveats below. Additionally, depending on demand and funding availability, HUD may subsequently suspend the allocation of replacement TPVs for vacant units or may reduce the initial increment term and associated funding to cover a period that is less than 12 months. These actions, if necessary, would only apply to future TPV funding allocations. HUD will inform PHAs in writing should any of these cost-savings measures need to be implemented.

## **2. Funding**

The 2026 Act provides \$600,622,000 in TPV funding.

## **3. Continued Applicability of PIH Notice 2018-09**

The programmatic and policy guidance in Section 6 of PIH Notice 2018-09 continues to apply to TPVs except as specifically revised in section IV, subsection D, 1 and 4 of this notice or a superseding TPV notice.

## **4. Eligibility for Replacement TPVs (Vacant Units)**

Under PIH Notice 2018-09, replacement TPVs were only provided for occupied units. This policy is revised for purposes of the CY 2026 funding available under this notice so that, in addition to providing replacement TPVs for occupied units, HUD will also provide replacement TPVs for vacant units that were occupied by an assisted family within the previous 12 months that are no longer available as assisted housing (although, as discussed in subsection D, 1 above, HUD may subsequently need to suspend this policy). This is a change from the policy of providing replacement TPVs for vacant units that were occupied by an assisted family within the previous 24 months that was HUD's policy in 2025.

Any Special Application Center (SAC) approval, Choice Neighborhoods Initiative (CNI) award, or eligibility event for TPVs dated after the effective date of this notice will be subject to the policy awarding TPVs for units occupied in the previous 12 months. The examples below demonstrate how the policy applicable to any SAC approval, CNI award, or eligibility event dated after the effective date of this notice works.

Notwithstanding the above, any submission before the effective date of this notice of a RAD Financing Plan (using a RAD/Section 18 Blend) or a RAD Conversion Plan that will result in the issuance of TPVs will be subject to the policy awarding TPVs for units occupied in the previous 24 months."

- ***For Public Housing Actions***, vacant units that were occupied by an assisted family within the previous 12 months from the time of the SAC approval or the CNI award date. For example: on July 1, 2026, a PHA is approved for demolition/disposition of 25 public housing units. Of the 25 units in the property, 5 units were last occupied on July 1, 2025. The remainder of the units continue to be occupied. Replacement TPV funding may be provided for all 25 units (vacant and occupied) because the 5 vacant units were last occupied within 12 months from the SAC approval.
- ***For Multifamily Housing Actions***, vacant units that were occupied within the previous 12 months from the eligibility event. For example: on July 1, 2026, the prepayment of a section 236 mortgage in a property triggers eligibility for TPVs. Of the 25 units in the property, 5 were last occupied on July 1, 2025. The remainder of the units continue to be occupied. Replacement TPV funding may be provided for all 25 units (vacant and occupied) because the 5 vacant units were last occupied within 12 months from the eligibility event.

## 5. TPV Set-aside

The 2026 Act provides that no less than \$5,000,000 of the \$600,622,000 appropriated for TPVs may be set aside to provide TPVs to certain at-risk households in low-vacancy areas. HUD has determined that since the law has not changed, the terms and conditions of [PIH Notice 2019-01/H-2019-02](#), “Funding Availability for Set-aside Tenant Protection Vouchers” will apply to 2026 TPV Set-aside funds.

## 6. Funding

HUD calculates TPV funding for all eligible TPV actions based on the average Per Unit Cost (PUC) in the PHA’s HCV program.<sup>23</sup> If the PHA administering the TPVs has concerns regarding the sufficiency of the TPV funding based on its average PUC, the PHA can request an upfront increased PUC along with the TPV funding application or request higher TPV funding after the PHA has already submitted the TPV funding application. In either case, the PHA must justify the requested increase by providing evidence of rent amounts that result in higher HAP costs and a justification explaining that the rents are reasonable.<sup>24</sup> At a minimum, the PHA must submit its rent reasonableness analysis and a budget authority gap analysis that includes the following data:

- Unit Type/Bedroom Size
- Count of Units by Type/Bedroom Size
- Contract Rent
- Utility Allowance (if owner paid)
- Monthly Total (Contract Rent + Utility Allowance)
- Resident Rent
- Monthly/Annual subsidy need by unit and property

<sup>23</sup> The information provided in this section applies to TPV actions in the Public Housing and Multifamily Housing portfolios.

<sup>24</sup> Rent reasonable requirements are found in regulation at 24 CFR 982.507 and 24 CFR 983.303, as applicable. Rent reasonableness guidance may be found in the [Rent Reasonableness Chapter of the HCV Guidebook](#).

Prior to calendar year end (CYE), the PHA must submit requests for TPV funding adjustments by email to [PIH\\_Conversion\\_Actions@hud.gov](mailto:PIH_Conversion_Actions@hud.gov) with the subject line “TPV Adjustment for PUC Increases.” HUD will not accept requests for TPV PUC increases after December 31, 2026.

The following additional requirements apply when a PHA is submitting a request for increased TPV funding subsequent to the TPV award:

- The following additional information must be submitted with the request:
  - Monthly/Annual subsidy provided in the TPV award.
  - ACC letter reflecting the TPV award.
- PHAs can apply for higher PUCs during the time of their initial funding increment. The effective date for TPV increments is provided in the amended ACC letter sent from the FMC to PHAs. Once the initial funding increment is renewed, no additional PUC will be provided.

Once HUD receives the PHA’s request, HUD will review it to confirm that actual or projected subsidy costs are appropriately calculated and may follow up with the PHA if additional information is needed.

Note that all additional TPV funding is subject to available appropriations. Questions concerning the TPV adjustment process described above may be sent to [PIH\\_Conversion\\_Actions@hud.gov](mailto:PIH_Conversion_Actions@hud.gov).

## **7. EHV Shortfall Prevention**

Per the 2026 Act, TPV funding is available to provide calendar year 2026 assistance to public housing agencies that would otherwise be required to terminate emergency housing vouchers for families as a result of insufficient funding. HUD plans to provide guidance on implementing this provision in a future notice.

In the meantime, HUD has funds remaining from the recapture of EHV Services Fees (as described in [Notice PIH 2026-02](#)) that will be repurposed as HAP funding to address EHV shortfalls. If your PHA estimates that they will be facing a shortfall of EHV HAP funding in the coming months, we encourage you to reach out to your FMC FA (and CCing [EHV@hud.gov](mailto:EHV@hud.gov)) to request funds to address HAP shortfalls. HUD anticipates adequate funding available to address all EHV shortfalls.

## **E. Mainstream Vouchers**

### **1. Overview**

Mainstream Vouchers are special purpose vouchers for non-elderly persons with disabilities that generally are subject to the requirements in Section 8(o) of the U.S. Housing Act of 1937 and 24 CFR 982. The 2026 Act consolidates Mainstream renewal funding with HCV program renewal funding; consequently, PHAs may use their CY 2026 HCV program renewal funding to make housing assistance payments for Mainstream (as well as regular vouchers, HUD-VASH

vouchers, etc.) PHAs must use any existing Mainstream program reserves allocated in prior years only for Mainstream purposes, and they must continue to track these Mainstream program reserves separately from other voucher reserves.

HUD strongly encourages PHAs with Mainstream program reserves to prioritize the use of those reserve funds to pay their Mainstream HAP expenses in 2026, including for the renewal of existing HAP contracts. By drawing on Mainstream program reserves to cover their current year Mainstream HAP expenses, PHAs will reduce the length of time that they (and HUD) must continue to track Mainstream program reserves separately. To the extent that they can, PHAs with Mainstream program reserves should use their CY 2026 HCV renewal funding allocation for Mainstream HAP expenses only after they have exhausted their Mainstream program reserves. To facilitate PHAs in this effort, HUD will begin disbursing PHAs' Mainstream HUD-held reserves to them in mid-2026 to cover their Mainstream HAP expenses. These disbursements of Mainstream HUD-held reserves will have no impact on PHAs' 2026 HCV renewal funding eligibility.

## 2. Reporting Requirements

The 2026 Act consolidates Mainstream renewal funding into overall Housing Choice Voucher (HCV) program renewal funding. However, this funding consolidation does not change program reporting requirements. Funds awarded for Mainstream in CY 2025 and prior years remain restricted for Mainstream purposes only, and may not be redesignated, reprogrammed, or used for other voucher activities. Mainstream funding also remains separate and excluded from Moving-to-Work (MTW) activities. PHAs must therefore continue to comply with all Mainstream program requirements, and PHAs must continue to track and report Mainstream activity distinctly in required HUD systems. Some helpful reminders are included below:

- For information on the financial data scheduled (FDS) reporting, PHAs should continue to follow Real Estate Assessment Center (REAC) [Accounting Brief #25](#), which provides detailed guidance on reporting Mainstream in the Financial Data Schedule (FDS) within HUD's FASS-PH system.
- For information on the VMS reporting, PHAs should also continue to follow Accounting Brief #25, which restates guidance set in the VMS User's Manual for Mainstream. Additionally, PIH Notice 2021-08 establishes the required VMS and FASS-PH reporting cadence for Mainstream.
- For IMS/PIC, PHAs will continue to report Mainstream by coding them as "MS5" on line 2n of the form HUD-50058 (Family Report). For Moving to Work (MTW) agencies, they are coded on line 2p of the MTW Form HUD-50058.
- For information on HAP and administrative fees income recognition and HAP expense reporting from CY 2025 and prior source years, PHAs should continue to follow Accounting Brief #25 and apply this guidance consistently in both FASS-PH and VMS reporting.
- For HAP and Administrative Fees income and HAP expense reporting from CY 2026 HCV renewal funding, new income is recognized through the HCV Program starting in 2026. The monthly HCV Program's HAP will include funding for Mainstream families. HAP expenses for Mainstream families will continue to be reported in VMS on the

following fields:

- Mainstream - HAP
- Mainstream - HAP Expenses After the First of the Month

For further VMS reporting guidance, please contact your FMC Financial Analyst.

## **F. HAP Policy Reminders**

### **1. Disbursements**

PHAs receive monthly disbursements from their budgetary allocations in accordance with the cash management procedures in [PIH Notice 2017-06](#), “Cash Management Requirements for the Housing Choice Voucher Program.” PHAs may request an additional disbursement, from HUD-held Reserves, when monthly disbursements and available RNP will not cover expenses for the month. Non-MTW, initial MTW PHAs, and expansion MTW PHAs may request additional funds via [DocuSign](#). PHAs will be required to provide HAP expenses not yet reported in VMS and actual HAP expenses for the period requested, and the PHA may use the Two-Year Projection Tool as supporting documentation. The additional payment will be limited to the amount necessary to cover the actual HAP expenses. PHAs are encouraged to contact their Financial Analyst with assistance in requesting additional funds if needed.

Finally, for non-MTW PHAs, as announced in 2025, HUD is using the Enterprise Voucher Management System (eVMS) to determine HAP monthly disbursements. It remains important to ensure HUD form 50058 data is updated and accurate since eVMS uses that data to determine disbursements. PHAs also must continue to report complete and accurate information in VMS as well. Additional information regarding eVMS can be found here: <https://www.hud.gov/helping-americans/public-indian-housing-evms>.

### **2. HAP Reserves**

PHAs are reminded that funds in the HAP program reserves (RNP and HUD-held reserves) shall only be used for eligible HAP needs. The Consolidated ACC (CACC) requires PHAs to use HAP funding to cover housing assistance payments. HAP and PHA program reserves shall not under any circumstances be used for any other purpose, such as to cover administrative expenses or be loaned, advanced, or transferred (referred to as operating transfers due to/due from) to other component units or other programs such as the Low-Rent (Public Housing) program. Except for MTW agencies, the use of HAP for any purpose other than eligible HAP needs is a violation of law, and such illegal uses or transfers may result in sanctions and possible declaration of breach of the ACC, per 24 CFR 982. The current year funding may not be used for prior year costs, including by MTW Initial and Expansion PHAs.

In instances where a PHA is found to have misappropriated HAP or HAP program reserve funds by using the funds for any purpose other than valid HAP expenses for units up to the baseline, HUD requires the immediate return of the funds to the HAP or HAP program reserves account. HUD may take action, including suspension and debarment, against a PHA or any party that has used HAP funds and/or the HAP program reserves account for non-HAP purposes.

### 3. Prohibition on Over-leasing

The 2026 Act prohibits the use of appropriated HAP funds by any PHA, except for PHAs in the MTW demonstration, which are governed by MTW program requirements or MTW agreements, to lease units above their CACC baseline units during any CY, even if the PHA has sufficient budget authority (BA) or RNP to support the additional units. If a PHA engages in over-leasing, it must identify other eligible funding sources to pay for the over-leasing, and the PHA must take immediate steps to eliminate any current over-leasing. Renewal funding allocations will not include over-leased units. The calculation of renewal funding eligibility will be reduced based on the number of over-leased unit months and the average PUC during the re-benchmark period. PHAs must still report all over-leasing in VMS and must also report \$0 HAPs in the appropriate categories in VMS.

There is an exception to the 2026 Act's general prohibition against the use of fiscal year (FY) 2026 renewal funds for overleased units. This exception is for PHAs that exceeded their 2025 authorized level of unit months authorized (UMAs) within available resources due to the transition of Emergency Housing Vouchers (EHVs) to the HCV program. This exception only applies to 2026 renewals.

### 4. Use of Outside Sources of Funds

HUD recommends that all PHAs carefully review the information contained in [PIH Notice 2013-28](#), "Guidance on the Use of Outside Sources of Funds in the HCV Program." Expansion MTW agencies should also review the use of funds provisions of the [Operations Notice for the Expansion of the Moving to Work Demonstration Program](#), which was published in the *Federal Register* on August 28, 2020, with [technical revisions](#) published in the *Federal Register* on March 20, 2025. HUD's calculation of 2026 renewal funding and shortfall funding eligibility is consistent with the limitations on use of funds in these notices, with one exception. With respect to Expansion MTW agencies, for 2026, HUD has determined that if a PHA has, with HUD's prior approval, used fungible Public Housing funds to address a confirmed HCV funding shortfall to prevent terminations of assistance, then the use of those funds will be renewable under HUD's renewal calculation.

### 5. Reporting

This section provides some helpful reminders regarding PHA reporting requirements. Please note that this section is not intended to cover all PHA reporting requirements and PHAs remain subject to all reporting requirements described here and in other guidance.

A PHA must have a Unique Entity Identifier (UEI) generated by the System for Award Management (SAM). Additionally, PHAs must have an active registration at SAM.gov. The System for Award Management (SAM.gov) is accessible at <https://www.sam.gov> and is intended to ensure entity eligibility, which is critical for reducing improper payments, preventing fraudulent transactions, and ensuring compliance with the Do Not Pay Initiative.

PHAs must continue to submit required financial documents including, but not limited to, monthly VMS and annual Financial Assessment Subsystem electronic submissions. PHAs that do not submit the required data by the reporting deadline may be sanctioned as provided by 24 CFR 982.152(d), and in accordance with the procedures outlined in [PIH Notice 2021-08](#), “Financial Reporting Requirements for the Housing Choice Voucher and Mainstream Program Submitted through the Financial Assessment Subsystem for Public Housing (FASS-PH) and the Voucher Management System (VMS),” or any successor notice. PHAs that fail to meet the submission requirements may be subject to administrative actions, including but not limited to, an imposition of a penalty against the PHA’s monthly administrative fees until the PHA complies with these requirements. This penalty represents a permanent reduction for the current CY that shall not be reversed.

In CY 2025, HUD transitioned all non-MTW PHAs to eVMS, which uses IMS/PIC and VMS for the calculation of monthly HAP. It is critical for IMS/PIC 50058 submissions and VMS reporting to be timely and complete to ensure eVMS’ payment calculations are accurate.

Additionally, some MTW Expansion PHAs are not currently reporting in the IMS/PIC system due to approved MTW activities that result in fatal errors. HUD will use the best available data from non-reporting MTW Expansion PHAs in the absence of IMS/PIC data where HUD uses IMS/PIC data for calculations, including for the EHV program.

**Jobs Plus Earned Income Disregard Reporting** Section 243 of the 2026 Act requires the foregone increases to tenant rent payments, as authorized pursuant to waivers requirements of the job-plus initiative, due to resident participation in the Jobs-Plus initiative are being factored into rental assistance renewal eligibility within the appropriate account. This applies only to new FY 2026 Jobs Plus awards; therefore, such adjustments will have no impact on 2026 voucher renewal funding. Additional reporting guidance will be provided separately.

HUD is in the process of implementing new grants management and reporting tools for all records pertinent to the Federal award. Once available, PHAs will report on grant performance and financial activities (including vendor and cash disbursement supporting details for the Recipient and its Subrecipients) using these new tools when they are released and to satisfy occasional requests for records pertinent to the federal award, consistent with the requirements for recordkeeping, access to records, and reporting laid out in 2 CFR part 200, which may be amended from time to time. HUD will work with the Recipient to support its transition to the new reporting tools. HUD reserves the right to exercise all of its available rights and remedies for any noncompliance with these grants management and financial reporting requirements, to include, without limitation, requiring additional or more detailed financial reports, suspension of disbursements, and all other legally available remedies, to the furthest extent permitted by law.

## **V. Administrative Fee Funding**

The 2026 Act provides \$2,835,935,000 for administrative and other expenses of PHAs administering the HCV program (see Appendix A for Appropriations text). The 2026 Act also provides that this funding may be used for “other expenses” of PHAs administering the Section 8 tenant-based rental assistance program. HUD issued detailed guidance on the use of ongoing

administrative fees for expenses related to assisting families to lease units in [PIH Notice 2022-18](#), “Use of Housing Choice Voucher (HCV) and Mainstream Voucher Administrative Fees for Other Expenses to Assist Families to Lease Units.” Of the appropriated amount, no less than \$2,805,935,000 will be available for ongoing administrative fees and fees for new vouchers and up to \$30,000,000 will be made available to allocate to PHAs that need additional funds to administer their Section 8 programs.<sup>25</sup>

### **A. Ongoing Administrative Fees**

Ongoing administrative fees and administrative fees for new vouchers are allocated based on leasing.<sup>26</sup> These administrative fees are calculated for CY 2026 as provided for by Section 8(q) of the United States Housing Act, and related Appropriations Act provisions, as in effect immediately before the enactment of the Quality Housing and Work Responsibility Act (QHWRA) of 1998 (Public Law 105-276). Under this calculation, PHAs are allocated a fee amount for each voucher that is under HAP contract as of the first day of each month.

HUD has posted the CY 2026 Administrative Fee rates to enable PHAs to calculate potential fee eligibility and to manage portability billings. They are available on HUD’s [website](#).

HUD disburses administrative fees to PHAs each month based on actual leasing reported in VMS in prior months. Each PHA’s administrative fee eligibility is reconciled after every quarter based on actual reported leasing, adjusted by an estimated proration based on total annual funding for administrative fees. HUD determines the estimated proration level by comparing each quarter’s national eligibility for administrative fees to one quarter (1/4) of the appropriated amount available for ongoing administrative fees. HUD will disburse any amount due to the PHA and will offset any amount due from the PHA via a reduction from a subsequent administrative fee payment. PHAs can monitor the HCV administrative fee proration through the monthly advance data provided via email. Please click on the following webpages that include links to the [Administrative Fee Rate Description](#) file as well as [the Portability Administrative Fee Description](#) file, for information on current rates and prorations. A final reconciliation will be completed after December 2026 leasing data are reported in VMS, at which time the final proration for CY 2026 will be determined.

### **B. Blended Rate Administrative Fees**

PHAs serving multiple administrative fee areas may, in lieu of the fee determined for their agency, request a blended rate based on the actual location of their assisted units. The blended rate will only apply to CY 2026 and is applicable to the HCV program.

To request a blended rate administrative fee, the PHA must do the following no later than 5 pm local time on Friday, July 10, 2026:

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<sup>25</sup> Administrative Fee funds provided through this notice, including Special Fees, considered for salaries, bonuses and/or employee incentives must comply with the executive compensation requirements under Section 219 of Public Law 119-75, Consolidated Appropriations Act, 2026 and must comply with reasonable compensation requirements found at 2 CFR Part 200.430(b).

<sup>26</sup> The term “leasing” also includes PBV units under HAP contract but not currently leased.

- Email HUD at [HCVBlendedRateRequests@hud.gov](mailto:HCVBlendedRateRequests@hud.gov) and indicate you are requesting a blended administrative fee rate.
- The email subject line must read as follows: PHA Number, Request for Blended Rate Administrative Fees (e.g., TX001, 2026 Request for Blended Rate Administrative Fees).

### **C. Higher Administrative Fee Rates**

A PHA that operates over a large area, defined as two or more counties, may request higher administrative fees. An approved higher administrative fee rate will apply only to CY 2026 and is applicable to the HCV program.

The PHA will be required to submit evidence of actual costs at the end of the calendar year to enable HUD to determine if the entire approved increase is needed. HUD will offset excess funds via reduction of future disbursement(s). A PHA that received higher administrative fee for CY 2025 will be expected to complete the reconciliation with their Financial Management Center Financial Analyst prior to their CY 2026 higher rate request being approved.

To request a higher rate administrative fee, the PHA must do the following no later than 5 pm local time on Friday, July 10, 2026:

- Email HUD at [HCV\\_Higher\\_AF@hud.gov](mailto:HCV_Higher_AF@hud.gov) and copy your Financial Management Center (FMC) Financial Analyst (FA) to indicate you are requesting a higher administrative fee rate.
- The email subject line must read as follows: PHA Number, 2026 Request for Higher Administrative Fee (e.g., TX001, 2026 Request for Higher Administrative Fee).
- The PHA must include the following financial documentation with their submission:
  - Actual Unrestricted Net Position (UNP) (previously known as administrative fee reserves) balance as of December 31, 2025.
  - Actual administrative costs for the HCV program for CY 2025 in sufficient detail to allow for review.
  - The PHA's CY 2026 HCV program administrative budget, including anticipated reasonable and necessary administrative costs broken out in sufficient detail to allow for review (positions and salaries, detailed travel costs, overhead and pro-rations, etc.). There is no HUD form, nor a mandated format, for this budget.
  - An explanation of why the unit month and budget authority utilization in CY 2025 was below 95 percent of the unit month and budget authority available for renewal units (if this occurred).
  - If the PHA has made withdrawals from the Administrative Fee reserves per official guidance provided in PIH Notice 2022-18, "Use and Reporting of Administrative Fee Reserves," certification is required. Should there be no withdrawals at this point, a statement that none were made is required.
  - An explanation as to why the projected CY 2026 administrative fees are insufficient to cover expected program operating costs.
  - Certification by the executive director of the PHA that the data is accurate.

HUD reserves the right to reduce the documentation required.

#### **D. New Voucher Administrative Fees – HUD-VASH**

The 2026 Act provides \$15,000,000 for the HUD-VASH program. Of the \$15,000,000 total, at least \$5,000,000 will be made available for new incremental vouchers, and up to \$10,000,000 may be made available for additional administrative fees and other HUD-VASH program costs under a separate PIH Notice. HUD will issue comprehensive guidance on both the 2026 HUD-VASH voucher allocation and the HUD-VASH administrative funding at a later date. HUD-VASH funds can only be used for the intended purposes and are not subject to MTW fungibility provisions.

#### **E. Special Fees**

The 2026 Act provides up to \$30,000,000 for Special Fees, which provide additional funding to PHAs beyond their administrative fee allocation. A portion of the \$30,000,000 administrative fee set-aside may be used for ongoing administrative fees to increase the national fee proration, should HUD determine during the course of the calendar year (after the deadlines outlined below) that the entire \$30,000,000 may not be needed for additional administrative costs. Special Fees are not applicable to EHVs.

HUD is making available 10 categories of Special Fees. HUD will automatically determine eligibility for some categories, but for others PHA must submit an application to HUD. HUD reserves the right to deny or limit the award amount based on a PHA's administrative fee reserves or the national proration level, or both to ensure fair and reasonable distribution of funds. HUD reserves the right to fund one, some, or all categories. Each Special Fees category provides additional funds to administer HCV programs, including fees associated with tenant protection rental assistance, the administration of disaster related vouchers, HUD-VASH vouchers, and other special purpose incremental vouchers as authorized by the 2026 Act.

A summary of the Special Fees categories, the process, and the deadlines is in Table 4. For categories that require an application, PHAs must apply for each category using the instructions in this section. PHAs must apply by the deadline listed in Table 4. Applications received after the deadline or incomplete applications will not be considered. Further application instructions follow Table 4.

**Table 4: Special Fees Categories, Process, and Deadlines**

<b>Special Fees Category</b>	<b>Process</b>	<b>Deadline</b>	<b>Application Link</b>
Category A: HCV Homeownership Closing Fees	HUD determined based on submitted 50058 data.	HUD calculates bi-annually	Link will be sent to eligible PHAs
Category B: New HCV Homeownership Program	HUD determined based on PHA certification	HUD sends certifications bi-annually	Link will be sent to eligible PHAs

Special Fees Category	Process	Deadline	Application Link
Category C: PHAs that Administer TPVs in Connection with Multifamily Housing Conversion Actions	HUD determined based on submitted TPV applications	HUD processes as requests for TPVs are received	N/A
Category D: Portability	HUD determined based on submitted 50058 and VMS data	HUD calculates	N/A
Category E: Audit Costs for Declaring Major HCV Programs per PIH Notice 2021-08 and for HCV Voluntary Transfers per <a href="#">PIH Notice 2018-12</a>	HUD determined after PHA request	HUD processes as requests are received	PHAs must email their request to the FMD
Category F: New FUP/FYI Vouchers Awarded in 2025	HUD determined based on FUP/FYI awards	N/A	N/A
Category G: Disaster Vouchers	In the event of disaster voucher allocations, HUD will issue future guidance	N/A	N/A
Category H: Transition of EHV to HCV or PBV	HUD determined	Transactions must be submitted to IMS/PIC no later than 5pm local time on Friday, February 26, 2027	N/A
Category I: PHA Exception Payment Standard Elimination	PHA Application	Friday, October 30, 2026 no later than 5 pm local time	<a href="#">Category I Application</a>
Category J: Secretary's Discretion	PHA Application	Friday, October 30, 2026 no later than 5 pm local time	<a href="#">Category J Application</a>

For categories that require an application, all applications will be submitted through DocuSign, which is an online electronic document management platform. PHAs must complete all fields within the applicable DocuSign form, as well as provide all required documentation and calculations, as applicable. Incomplete requests or requests received after the established deadline will not be considered.

PHAs are urged to confirm application data and attachments for completeness and accuracy prior to submission to avoid having to resubmit applications. For PHAs that submit more than one application for a specific category, the system will automatically overwrite older applications and keep the most recent application received. Only the last application received by the deadline date will be reviewed for eligibility.

Failure to provide any of the required documents and information within DocuSign as instructed will result in denial of the application. Please be aware that DocuSign will not process

applications without signatures; therefore, HUD will not receive them for review. Executive Directors will receive a confirmation email from the DocuSign system within the same day as the submission. Instructions for applying to the Special Fees through DocuSign, a link to the video tutorial on the DocuSign application process as well as a link to the DocuSign form can all be accessed through the following link: [Special Fee Applicant DocuSign Instructions](#). HUD reserves the right to contact PHAs for clarification of items provided with the application. Clarifications or corrections must be received by HUD within the time frame specified in the notification.

Unless otherwise specified in this section, PHAs must use any awarded Special Fees exclusively to support the HCV program administrative fee needs for two purposes: (1) costs incurred by a PHA in carrying out administrative responsibilities under the program and (2) other eligible expenses in administering the program which are described in section 3 of PIH Notice 2022-18.

Special Fees funding cannot be used for the repayment of debts, or any amounts owed to HUD or program participants including, but not limited to, Office of Inspector General (OIG), Quality Assurance Division (QAD) or other monitoring review findings. Reporting and recording of awarded Special Fees are included as part of the PHA's HCV administrative financial records under Assistance Listing 14.871.

The DocuSign special fee applications for Category I: PHA Exception Payment Standard Elimination and Category J: Secretary's Discretion will be active June 1, 2026. PHAs will receive award notification information via email.

### **1. Category A: HCV Homeownership Closings**

HUD provides a \$1,500 fee for every homeownership closing reported in IMS/PIC for HCV families who have become homeowners through the HCV Homeownership program, MTW Homeownership program, or the Family Self-Sufficiency program (HCV only).

**PHA Eligibility:** PHAs that administer the HCV Homeownership program, MTW Homeownership program, or the Family Self-Sufficiency program (HCV only).

**HUD Determination Process:** PHAs do not apply for these funds. HUD provides these Special Fees automatically based on IMS/PIC data and closing dates confirmations reported in IMS/PIC. Once HUD reviews the IMS/PIC data, HUD will send a certification through DocuSign for the PHA to confirm data accuracy. All eligible PHAs will continue to receive DocuSign certification requests. PHAs must ensure timely IMS/PIC reporting.

### **2. Category B: New HCV Homeownership Program**

HUD provides a \$2,500 one-time fee for each newly created HCV Homeownership program (including MTW and FSS Homeownership Programs) at any PHA in CY 2026.

**PHA Eligibility:** PHAs that created an HCV Homeownership program for the first time in CY 2026.

**HUD Determination and Award Process:** PHAs report HCV Homeownership closings in IMS/PIC. Once a PHA reports an HCV Homeownership closing for the first time, HUD will send the PHA a DocuSign form for certification that the PHA has created a new HCV Homeownership program.

### **3. Category C: PHAs that Administer TPVs in Connection with Multifamily Housing Conversion Actions**

This Special Fee will be allocated to PHAs that agree to administer vouchers families affected by Multifamily Housing conversion actions.

**PHA Eligibility:** For multifamily housing conversions, a special (one-time) fee of \$350 will be provided for each unit occupied on the date of the eligibility event.

**HUD Determination and Award Process:** PHAs do not need to apply for these funds as HUD provides these fees automatically for each multifamily housing conversion action that occurs in CY 2026.

### **4. Category D: Portability**

Special Fees for portability are provided to PHAs administering numbers of portability vouchers that comprise a significant portion of their vouchers under lease.

**PHA Eligibility:** PHAs must have been administering a number of port-in vouchers equal to 20 percent or more of the PHA's total number of leased vouchers as of December 31, 2025, to be eligible for special portability fees.

**HUD Determination and Award Process:** PHAs do not need to apply for these funds as HUD provides these fees automatically based on IMS/PIC data and the VMS data used for the 2025 renewal allocation. For each eligible port-in voucher, the receiving PHA will receive 12 months of funding equal to 15 percent of the PHA's 2026 Column A rate for administrative fees. This is a one-time award and will be calculated based on PHA portability data found in IMS/PIC for actions through December 31, 2025, and leased data from the VMS as of December 31, 2025 (from the same VMS database used to determine the 2026 HCV renewal allocations).

IMS/PIC data must be updated and successfully submitted by Friday, May 29, 2026.

### **5. Category E: Audit Costs for Declaring Major HCV Programs per PIH Notice 2021-08 and for HCV Voluntary Transfers per PIH Notice 2018-12**

In certain circumstances, as described further below under PHA eligibility, a PHA's HCV Program is audited as a major program and must procure Independent Public Accountant (IPA) services and use UNP for the additional audit work required. However, if the PHA lacks the funds, the PHA can request special fees under this category (Audit Costs for Declaring Major HCV Programs per PIH Notice 2021-08) from HUD as described in the below eligibility section.

Similarly, a divesting PHA involved in a transfer can use UNP for procuring IPA services for the close-out audit originated by a voluntary transfer. If the PHA lacks the UNP funds, the receiving PHA can request special fees under this category (Audit Costs for HCV Voluntary Transfers per PIH Notice 2018-12) to ensure a timely closeout audit. For PHAs under the single audit threshold, the close-out audit consists of an IPA validating the ending balances prior to transfer.

**PHA Eligibility:** PHAs that HUD has directed in CY 2026 to procure Independent Public Accountant (IPA) services for financial and compliance procedures under PIH Notice 2021-08, or PIH Notice 2018-12, “Process for Public Housing Agency Voluntary Transfers and Consolidations of Housing Choice Vouchers and Project-Based Vouchers.” These notices provide guidance and clarification on financial reporting requirements. As described in both notices, HUD may direct PHAs to procure IPA services for financial and compliance procedures for general-purpose governments that have not declared their HCV related programs as a major fund for financial statement purposes or as a major enterprise fund under CFR Title 2, Subtitle A, Chapter II, Part 200, Subpart F, Audit Requirements because the audit obtained may not be sufficient for HUD to properly monitor its financial and compliance interest in these entities. PHAs may only receive Special Fees under this category if they do not have sufficient UNP.

**Application and Award Process:** For audit costs for declaring a major HCV program, PHAs must request this special fee at least 60-90 days after fiscal year end (FYE) to ensure they can procure IPA services on time and the PHA audited financial statements are reported under requirements set in PIH Notice 2021-08. PHAs that request this special fee (subject to available appropriations) must send a formal request to Miguel Fontanez, Director, Financial Management Division (FMD) at [PIH.Financial.Management.Division@hud.gov](mailto:PIH.Financial.Management.Division@hud.gov). The Housing Voucher Program Division (FMD) will respond electronically to the PHA and will copy REAC’s FASS PH point of contact and designated FMC Financial Analyst timely.

For audit costs for HCV Voluntary Transfers in circumstances when the divesting PHA does not have UNP, the divesting PHA must request this special fee at least 60-90 days ahead of the effective date of the transfer. This will allow for a timely IPA services’ procurement and completion of a closeout audit ahead of the transfer’s effective date. The PHA must request special fees (subject to available appropriations) through a formal request to Miguel Fontanez, Director, FMD at [PIH.Financial.Management.Division@hud.gov](mailto:PIH.Financial.Management.Division@hud.gov). The FMD will respond electronically to the PHA and the designated FMC Financial Analyst timely.

## **6. Category F: PHAs for New FUP/The Melania Trump Foster Youth to Independence (FYI) Vouchers Awarded in 2026**

This Special Fees category is to provide additional funds for PHAs that are awarded new FUP/FYI vouchers in 2026.

**PHA Eligibility:** PHAs that received a new FUP/FYI award in 2026 are eligible for this category.

**HUD Determination and Award Process:** Effective with the publication of this notice, a

special (one-time) fee of \$750 will be provided for each voucher awarded in CY 2026. PHAs do not need to apply for these funds as HUD provides these fees automatically with the FUP/FYI awards.

### **7. Category G: Disaster Vouchers**

In the event of a future allocation of disaster vouchers during CY 2026, HUD will provide eligibility and application guidance for disaster related vouchers' Special Fees at that time.

### **8. Category H: Transition of EHV to HCV or PBV**

HUD is making special fees available for PHAs that successfully transition EHV families to their HCV or PBV programs. Additional details on the transition requirements and expedited waiver process can be found in [PIH Notice 2025-19](#), Guidance on Transition of EHV Families into HCV and End of EHV Service Fee Expenditures.

**PHA Eligibility:** PHAs currently administering EHV families that successfully transition an EHV family to their HCV or PBV programs.

HUD will award \$1,000 per EHV family that is successfully transitioned to the PHA's HCV or PBV programs in CY 2026, retroactive to transitions that occurred on or after January 1, 2026. To receive funds, the PHA must code transitioned EHV families as "EHCV" on line 2n of the HUD form 50058. PHAs must have all transactions that were effective in CY 2026 submitted to IMS/PIC no later than February 26, 2027, to be eligible for funds. As in 2025, special instructions will be sent to MTW expansion PHAs on a DocuSign process for submitting their data on families they have transitioned to the HCV program to be eligible for the special fees.

**Application and Award Process:** HUD will determine the number of families that transitioned from EHV to HCV or PBV based on IMS/PIC data submitted by the PHA and information reported to HUD through the alternative process for some MTW expansion agencies. HUD will provide Special Fees in the amount of \$1,000 for each transitioned family.

### **9. Category I: PHA Exception Payment Standard Elimination**

HUD is making special fees available for PHAs that stop using exception payment standards approved under 24 CFR 982.503(d)(2-4) and/or MTW payment standards that exceed the basic range. This does not apply to reasonable accommodation exception payment standards or exception payment standards for the HUD-VASH program.

**PHA Eligibility:** PHAs that have stopped using exception payment standards, including use of SAFMRs based exception payment standards, and/or MTW payment standards that exceed the basic range no later than October 1, 2026. PHAs must revert to exception payment standards within the basic range of their applicable FMR for their entire HCV tenant-based and PBV programs, excluding reasonable accommodation exception payment standards and HUD-VASH. For families currently under HAP contracts with exception payment standards, the requirements on payment standard decreases during the HAP contract term still apply (24 CFR 982.505(c)(3)).

**Application and Award Process:** PHAs must complete and sign the application for Category I: PHA Exception Payment Standard Elimination by the deadline and through the DocuSign link provided in Table 4.<sup>27</sup> The application must include a copy of the PHA's updated payment standard schedule and evidence of the official action taken by the PHA to stop the usage of exception payment standards and/or MTW payment standards that exceed the basic range. The PHA can receive \$3,000 if awarded under this category.

### 10. Category J: Secretary's Discretion

In accordance with the 2026 Act, HUD makes available a variety of Special Fees categories to allocate to PHAs that need additional funds to administer their HCV programs. If a PHA determines they need additional Special Fees that do not meet one of the previous categories in this section, the PHA may apply for other Special Fees under Category I: Secretary's Discretion. The purpose of this category is to provide additional administrative fee funding to cover administrative expenses incurred as the result of a situation outside of the specific categories described previously within this section. Requests under Category J: Secretary's Discretion are considered on a case-by-case basis. However, requests for additional fees solely because of a lower national fee proration will not be accepted.

Special Fees under this category must be used exclusively to support the HCV program administrative fee needs that are not covered by another Special Fees category for two purposes: (1) costs incurred by a PHA in carrying out administrative responsibilities under the program and (2) other eligible expenses in administering the program which are described in section 3 of PIH Notice 2022-18.

**PHA Eligibility:** PHAs that have or will experience increased administrative expenses and need additional funds to administer their Section 8 HCV Programs in CY 2026, may request Special Fees. Requests for unanticipated administrative fee funding increases will be considered on a case-by-case basis at the Secretary's discretion.

**Application and Award Process:** PHAs must complete and sign the application for Category J: Secretary's Discretion by the deadline and through the DocuSign link provided in Table 4.<sup>28</sup> An example of the application is in Appendix M. The PHA must attach documentation that supports the amount of funding the PHA is requesting for this category. In the application, PHAs calculate their need; however, HUD will confirm the PHA's calculation and determine eligibility.

### F. Mainstream Vouchers Administrative Fees

Mainstream Vouchers are special purpose vouchers for non-elderly persons with disabilities that generally are subject to the requirements in Section 8(o) of the U.S. Housing Act of 1937 and 24 CFR 982. The 2026 Act consolidates Mainstream administrative fee funding into the HCV program overall fee funding; consequently, PHAs should use their CY 2026 HCV program

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<sup>27</sup> Instructions detailing the DocuSign application process as well as a link to the video tutorial on this process, can be accessed by clicking on the following link: [Special Fee Applicant DocuSign Instructions](#).

<sup>28</sup> Instructions detailing the DocuSign application process as well as a link to the video tutorial on this process, can be accessed by clicking on the following link: [Special Fee Applicant DocuSign Instructions](#).

administrative fee funding to cover administrative expenses associated with Mainstream (as well as regular vouchers, HUD-VASH vouchers, etc.). Please note, however, that any existing PHA-held Mainstream fee reserves (UNP) from funds allocated in prior years may be used only for Mainstream Vouchers purposes.

The 2026 Act consolidates Mainstream administrative fee funding into the overall Housing Choice Voucher (HCV) program fee funding. However, this funding consolidation does not change program reporting requirements. PHAs must continue to comply with all Mainstream program requirements, including separate tracking of use of administrative fee funding for Mainstream program activities.

## **G. Administrative Fee Policy Reminders**

### **1. Reserves**

For information on UNP, please refer to [PIH Notice 2015-17](#), “Use and Reporting of Administrative Fee Reserves” and PIH Notice 2022-18.

### **2. Reporting**

This section provides some helpful reminders regarding PHA reporting requirements. Please note that this section is not intended to cover all PHA reporting requirements and PHAs remain subject to all reporting requirements described here and in other guidance.

Pursuant to the Payment Integrity Information Act of 2019 (PIIA) and OMB guidance, PHAs are required to verify that vendors, contractors, and partners have an active registration in the System for Award Management (SAM.gov)—accessible at <https://www.sam.gov>—to ensure entity eligibility, which is critical for reducing improper payments, preventing fraudulent transactions, and ensuring compliance with the Do Not Pay Initiative.

PHAs must continue to submit required financial documents including, but not limited to, monthly VMS and annual Financial Assessment Subsystem electronic submissions. PHAs that do not submit the required data by the reporting deadline may be sanctioned as provided by 24 CFR 982.152(d), and in accordance with the procedures outlined in PIH Notice 2021-08 or any successor notice. PHAs that fail to meet the submission requirements may be subject to administrative actions, including but not limited to, an imposition of a penalty against the PHA’s monthly administrative fees until the PHA complies with these requirements. This penalty represents a permanent reduction for the current CY that shall not be reversed.

Some MTW Expansion PHAs are not currently reporting in the IMS/PIC system due to approved activities that result in fatal errors. HUD will use the best available data from non-reporting MTW Expansion PHAs in the absence of IMS/PIC data where HUD uses IMS/PIC data for calculations, including the EHV program.

HUD is in the process of implementing new grants management and reporting tools for all records pertinent to the Federal award. Once available, PHAs will report on grant performance

and financial activities (including vendor and cash disbursement supporting details for the Recipient and its Subrecipients) using these new tools when they are released and to satisfy occasional requests for records pertinent to the federal award, consistent with the requirements for recordkeeping, access to records, and reporting laid out in 2 CFR part 200, which may be amended from time to time. HUD will work with the Recipient to support its transition to the new reporting tools. HUD reserves the right to exercise all of its available rights and remedies for any noncompliance with these grants management and financial reporting requirements, to include, without limitation, requiring additional or more detailed financial reports, suspension of disbursements, and all other legally available remedies, to the furthest extent permitted by law.

## VI. General Requirements Affecting Federal Financial Assistance

### A. General Administrative, National, and Departmental Policy Requirements

Recipients are responsible for making sure activities funded via this notice comply with the applicable General Administrative, National, and Departmental Policy Requirements to carry out those activities.

### B. Statutory and Regulatory Requirements

Each PHA must comply with the current [general statutory and regulatory eligibility requirements](#). HUD will verify compliance throughout the award performance period.

### C. Presidential Actions

All recipients of Federal financial assistance are responsible for making sure activities funded by Federal awards comply with applicable existing and future executive orders (EOs) and other presidential actions, whether the recipients carry out those activities directly or use contractors or subrecipients. The table below highlights some executive orders that apply to recipients of HUD's financial assistance programs; however, it is not an exhaustive list. Recipients may find additional directives on the White House's [Presidential Actions webpage](#).

**Table 5: Executive Orders and Summaries**

<b>Executive Order</b>	<b>Summary</b>
<a href="#">EO 14219</a> , <i>Ensuring Lawful Governance and Implementing the President's "Department of Government Efficiency" Deregulatory Initiative</i>	Requires agencies to focus their limited enforcement resources on regulations authorized by constitutional Federal statutes
<a href="#">EO 14218</a> , <i>Ending Taxpayer Subsidization of Open Borders</i>	Prohibits taxpayer resources and benefits from going to unqualified aliens
<a href="#">EO 14202</a> , <i>Eradicating Anti-Christian Bias</i>	Establishes a taskforce within the Department of Justice to eradicate anti-Christian bias
<a href="#">EO 14205</a> , <i>Establishment of the White House Faith Office</i>	Establishes the White House Faith Office within the Executive Office of the President to empower faith-based entities

<b>Executive Order</b>	<b>Summary</b>
<a href="#">EO 14182</a> , <i>Enforcing the Hyde Amendment</i>	Prohibits the use of Federal taxpayer dollars to fund or promote elective abortion
<a href="#">EO 14173</a> , <i>Ending Illegal Discrimination and Restoring Merit-Based Opportunity</i>	Requires Federal agencies to terminate all discriminatory and illegal preferences
<a href="#">EO 14168</a> , <i>Defending Women from Gender Ideology Extremism and Restoring Biological Truth to the Federal Government</i>	Sets forth US policy recognizing two sexes, male and female
<a href="#">EO 14151</a> , <i>Ending Radical and Wasteful Government DEI Programs and Preferencing</i>	Requires the Office of Management and Budget Director, assisted by the Attorney General and Office of Personnel Management Director, to coordinate the termination of all discriminatory programs and activities
<a href="#">EO 14148</a> , <i>Initial Rescission of Harmful Executive Orders and Action</i>	Revokes 67 EOs issued between January 20, 2021, and January 16, 2025, and 11 presidential memoranda issued between March 13, 2023, and January 14, 2025, to advance fairness and safety and to improve the economy

## VII. Information Contact

Refer all questions regarding this notice to the Housing Voucher Financial Management Division, Office of Public Housing and Voucher Programs, at [PIH.Financial.Management.Division@hud.gov](mailto:PIH.Financial.Management.Division@hud.gov).

## VIII. Paperwork Reduction Act

The additional information collection requirements contained in this document are approved by the Office of Management and Budget (OMB) under the Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520). The OMB control number is 2577-0169. In accordance with the Paperwork Reduction Act, HUD may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection displays a currently valid OMB control number.




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Benjamin Hobbs  
Assistant Secretary  
Office of Public and Indian Housing

## Appendix A: The Consolidated Appropriations Act, 2026 (Public Law 119-75)<sup>23</sup>

### Tenant-Based Rental Assistance – Overall Funding and Renewals

For activities and assistance for the provision of tenant-based rental assistance authorized under the United States Housing Act of 1937, as amended (42 U.S.C. 1437 et seq.) (in this heading "the Act"), not otherwise provided for, \$34,438,557,000, to remain available until expended, which shall be available on October 1, 2025 (in addition to the \$4,000,000,000 previously appropriated under this heading that shall be available on October 1, 2025), and \$4,000,000,000, to remain available until expended, which shall be available on October 1, 2026: Provided, That of the sums appropriated under this heading— (1) \$34,957,000,000 shall be available for renewals of expiring section 8 tenant-based annual contributions contracts (including renewals of enhanced vouchers under any provision of law authorizing such assistance under section 8(t) of the Act) and including renewal of other special purpose incremental vouchers: Provided, That notwithstanding any other provision of law, from amounts provided under this paragraph and any carryover, the Secretary for the calendar year 2026 funding cycle shall provide renewal funding for each public housing agency based on validated voucher management system (VMS) or successor system leasing and cost data for the prior calendar year and by applying an inflation factor as established by the Secretary, by notice published in the Federal Register, and by making any necessary adjustments for the costs associated with the first-time renewal of vouchers under this paragraph including tenant protection and choice neighborhoods vouchers: Provided further, That none of the funds provided under this paragraph may be used to fund a total number of unit months under lease which exceeds a public housing agency's authorized level of units under contract, except for public housing agencies participating in the moving to work (MTW) demonstration, which are instead governed in accordance with the requirements of the MTW demonstration program or their MTW agreements, if any, or as necessary on a temporary basis and within available resources to facilitate the transition of residents assisted by emergency housing vouchers (Public Law 117-2; 135 Stat. 58) to tenant-based rental assistance under the housing assistance payment contract under section 8(o) of the Act: Provided further, That any leasing or associated costs authorized for emergency housing vouchers in the preceding proviso above the public housing agency's authorized level of units under contract shall not be included in the calculation of the agency's renewal funding allocation for any subsequent fiscal year: Provided further, That the Secretary shall, to the extent necessary to stay within the amount specified under this paragraph (except as otherwise modified under this paragraph), prorate each public housing agency's allocation otherwise established pursuant to this paragraph: Provided further, That except as provided in the following provisos, the entire amount specified under this paragraph (except as otherwise modified under this paragraph) shall be obligated to the public housing agencies based on the allocation and pro rata method described above, and the Secretary shall notify public housing agencies of their annual budget by the latter of 60 days after enactment of this Act or March 1, 2026: Provided further, That the Secretary may extend the notification period only after the House and Senate Committees on Appropriations are notified at least 10 business days in advance of the deadline: Provided further, That public housing agencies participating in the MTW demonstration shall be funded in accordance with the requirements of the MTW demonstration program or their MTW agreements, if any, and shall be subject to the

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<sup>23</sup> Some formatting and presentation changes were made to the original law.

same pro rata adjustments under the preceding provisos: Provided further, That the Secretary may perform a statutory offset of public housing agencies' calendar year 2026 allocations based on the excess amounts of public housing agencies' net restricted assets accounts, including HUD-held programmatic reserves (in accordance with VMS or successor system data in calendar year 2025 that is verifiable and complete), as determined by the Secretary: Provided further, That public housing agencies participating in the MTW demonstration shall also be subject to the statutory offset: Provided further, That for amounts subject to the single fund budget authority provisions of their MTW agreements, excess amounts shall be offset only to the extent permitted by section 239 of the Consolidated Appropriations Act, 2016 (Public Law 114-113): Provided further, That for public housing agencies in the MTW demonstration subject to single fund budget authority provisions, the Secretary shall provide not less than 60 days to appeal such offsets and shall not offset amounts that have been committed to capital improvement, development, and other repositioning activities that are scheduled to close within 12 months of enactment of this Act, as evidenced in funding applications, project schedules, or other commitments to third parties implementing such activities, to the extent that reserve amounts excluded from offset under such section 239 are insufficient to cover such commitments: Provided further, That the Secretary shall not offset any portion of a public housing agency's excess amounts if offsetting such portion would result in a public housing agency being put in a shortfall position in calendar year 2026, as estimated by HUD prior to the offset's implementation, as determined by the Secretary: Provided further, That the Secretary shall use any such offset amounts referred to in the preceding five provisos throughout the calendar year to prevent the termination of rental assistance for families as the result of insufficient funding, as determined by the Secretary, and to avoid or reduce the proration of renewal funding allocations: Provided further, That the Secretary may waive or specify alternative requirements for section 5A and section 8(o) of the Act or any regulation applicable to such statutes related to the administration of waiting lists, local preferences, portability, and public housing agency plan and public hearing requirements to facilitate or expedite the transition of residents assisted by emergency housing vouchers (Public Law 117-2; 135 Stat. 58) to tenant-based rental assistance under the housing assistance payment contract under section 8(o) of the Act: Provided further, That up to \$400,000,000 shall be available only: (A) for adjustments in the allocations for public housing agencies, after application for an adjustment by a public housing agency that experienced a significant increase, as determined by the Secretary, in renewal costs of vouchers resulting from unforeseen circumstances or from portability under section 8(r) of the Act; (B) for vouchers that were not in use during the previous 12-month period in order to be available to meet a commitment pursuant to section 8(o)(13) of the Act, or an adjustment for a funding obligation not yet expended in the previous calendar year for a MTW-eligible activity to develop affordable housing for an agency added to the MTW demonstration under the expansion authority provided in section 239 of the Transportation, Housing and Urban Development, and Related Agencies Appropriations Act, 2016 (division L of Public Law 114-113); (C) for adjustments for costs associated with HUD—Veterans Affairs Supportive Housing (HUD—VASH) vouchers; (D) for public housing agencies that despite taking reasonable cost savings measures, as determined by the Secretary, would otherwise be required to terminate rental assistance for families as a result of insufficient funding; (E) for adjustments in the allocations for public housing agencies that— (i) are leasing a lower-than-average percentage of their authorized vouchers, (ii) have low amounts of budget authority in their net restricted assets accounts and HUD-held programmatic reserves, relative to other agencies, and (iii) are not

participating in the MTW demonstration, to enable such agencies to lease more vouchers; (F) for withheld payments in accordance with section 8(o)(8)(A)(ii) of the Act for months in the previous calendar year that were subsequently paid by the public housing agency after the agency's actual costs were validated; (G) for public housing agencies that have experienced increased costs or loss of units in an area for which the President declared a disaster under title IV of the Robert T. Stafford Disaster Relief and Emergency Assistance Act (42 U.S.C. 5170 et seq.); and (H) for costs associated with mainstream vouchers: Provided further, That the Secretary shall allocate amounts under the preceding proviso based on need, as determined by the Secretary;

### **Tenant Protection**

\$600,622,000 shall be available for section 8 rental assistance for relocation and replacement of housing units that are demolished or disposed of pursuant to section 18 of the Act, conversion of section 23 projects to assistance under section 8, relocation of witnesses (including victims of violent crimes) in connection with efforts to combat crime in public and assisted housing pursuant to a request from a law enforcement or prosecution agency, enhanced vouchers under any provision of law authorizing such assistance under section 8(t) of the Act, choice neighborhood vouchers, mandatory and voluntary conversions, and tenant protection assistance including replacement and relocation assistance or for project-based assistance to prevent the displacement of unassisted elderly tenants currently residing in section 202 properties financed between 1959 and 1974 that are refinanced pursuant to Public Law 106—569, as amended, or under the authority as provided under this Act: Provided, That when a public housing development is submitted for demolition or disposition under section 18 of the Act, the Secretary may provide section 8 rental assistance when the units pose an imminent health and safety risk to residents: Provided further, That the Secretary may provide section 8 rental assistance from amounts made available under this paragraph for units assisted under a project-based subsidy contract funded under the "Project-Based Rental Assistance" heading under this title where the owner has received a Notice of Default and the units pose an imminent health and safety risk to residents: Provided further, That of the amounts made available under this paragraph, no less than \$5,000,000 may be available to provide tenant protection assistance, not otherwise provided under this paragraph, to residents residing in low vacancy areas and who may have to pay rents greater than 30 percent of household income, as the result of: (A) the maturity of a HUD-insured, HUD-held or section 202 loan that requires the permission of the Secretary prior to loan prepayment; (B) the expiration of a rental assistance contract for which the tenants are not eligible for enhanced voucher or tenant protection assistance under existing law; or (C) the expiration of affordability restrictions accompanying a mortgage or preservation program administered by the Secretary: Provided further, That such tenant protection assistance made available under the preceding proviso may be provided under the authority of section 8(t) or section 8(o)(13) of the Act: Provided further, That any tenant protection voucher made available from amounts under this paragraph shall not be reissued by any public housing agency, except the replacement vouchers as defined by the Secretary by notice, when the initial family that received any such voucher no longer receives such voucher, and the authority for any public housing agency to issue any such voucher shall cease to exist: Provided further, That the Secretary may only provide replacement vouchers for units that were occupied within the previous 24 months that cease to be available as assisted housing, subject only to the availability

of funds: Provided further, That amounts made available under this paragraph may be available to provide calendar year 2026 assistance to public housing agencies that would otherwise be required to terminate emergency housing vouchers (Public Law 117-2; 135 Stat. 58) for families as a result of insufficient funding;

### **Administrative Fees**

\$2,835,935,000 shall be available for administrative and other expenses of public housing agencies in administering the section 8 tenant-based rental assistance program, of which up to \$30,000,000 shall be available to the Secretary to allocate to public housing agencies that need additional funds to administer their section 8 programs, including fees associated with section 8 tenant protection rental assistance, the administration of disaster related vouchers, HUD—VASH vouchers, and other special purpose incremental vouchers: Provided, That no less than \$2,805,935,000 of the amount provided in this paragraph shall be allocated to public housing agencies for the calendar year 2026 funding cycle based on section 8(q) of the Act (and related appropriations Act provisions) as in effect immediately before the enactment of the Quality Housing and Work Responsibility Act of 1998 (Public Law 105-276): Provided further, That if the amounts made available under this paragraph are insufficient to pay the amounts determined under the preceding proviso, the Secretary may decrease the amounts allocated to agencies by a uniform percentage applicable to all agencies receiving funding under this paragraph or may, to the extent necessary to provide full payment of amounts determined under the preceding proviso, utilize unobligated balances, including recaptures and carryover, remaining from funds appropriated under this heading from prior fiscal years, excluding special purpose vouchers, notwithstanding the purposes for which such amounts were appropriated: Provided further, That all public housing agencies participating in the MTW demonstration shall be funded in accordance with the requirements of the MTW demonstration program or their MTW agreements, if any, and shall be subject to the same uniform percentage decrease as under the preceding proviso: Provided further, That amounts provided under this paragraph shall be only for activities related to the provision of tenant-based rental assistance authorized under section 8, including related development activities;

### **HUD-VASH Program**

\$15,000,000 shall be available for incremental rental voucher assistance for use through a supported housing program administered in conjunction with the Department of Veterans Affairs as authorized under section 8(o)(19) of the United States Housing Act of 1937: Provided, That the Secretary of Housing and Urban Development shall make such funding available, notwithstanding section 203 (competition provision) of this title, to public housing agencies that partner with eligible VA medical centers or other entities as designated by the Secretary of the Department of Veterans Affairs, based on geographical need for such assistance as identified by the Secretary of the Department of Veterans Affairs, public housing agency administrative performance, and other factors as specified by the Secretary of Housing and Urban Development in consultation with the Secretary of the Department of Veterans Affairs: Provided further, That the Secretary of Housing and Urban Development may waive, or specify alternative requirements for (in consultation with the Secretary of the Department of Veterans Affairs), any provision of any statute or regulation that the Secretary of Housing and Urban Development

administers in connection with the use of funds made available under this paragraph (except for requirements related to fair housing, nondiscrimination, labor standards, and the environment), upon a finding by the Secretary that any such waivers or alternative requirements are necessary for the effective delivery and administration of such voucher assistance: Provided further, That assistance made available under this paragraph shall continue to remain available for homeless veterans upon turnover: Provided further, That of the total amount made available under this paragraph, up to \$10,000,000 may be for additional fees established by and allocated pursuant to a method determined by the Secretary for administrative and other expenses (including those eligible activities defined by notice to facilitate leasing, such as security deposit assistance and costs related to the retention and support of participating owners) of public housing agencies in administering HUD—VASH vouchers;

### **Family Unification Program**

\$30,000,000 shall be available for the family unification program as authorized under section 8(x) of the Act: Provided, That the amounts made available under this paragraph are provided as follows: (A) \$5,000,000 shall be available for new incremental voucher assistance, which shall continue to remain available for family unification upon turnover; and (B) \$25,000,000 shall be available for new incremental voucher assistance to assist eligible youth as defined by such section 8(x)(2)(B) of the Act, which shall continue to remain available for such eligible youth upon turnover: Provided, That such amounts shall be available on a non-competitive basis to public housing agencies that partner with public child welfare agencies to identify such eligible youth, that request such assistance to timely assist such eligible youth, and that meet any other criteria as specified by the Secretary: Provided further, That the Secretary shall review utilization of such assistance and assistance originating from appropriations made available for youth under this heading in any prior Act that the Secretary made available on a noncompetitive basis, at an interval to be determined by the Secretary, and unutilized voucher assistance that is no longer needed based on such review shall be recaptured by the Secretary and reallocated pursuant to the preceding proviso: Provided further, That any public housing agency administering new incremental voucher assistance originating from appropriations made available for the family unification program under this heading in this or any prior Act that the Secretary made available on a competitive basis that determines it no longer has an identified need for such assistance upon turnover shall notify the Secretary, and the Secretary shall recapture such assistance from the agency and reallocate it to any other public housing agency or agencies based on need for voucher assistance in connection with such specified program or eligible youth, as applicable; and

### **Tracking of Special Purpose Vouchers**

The Secretary shall separately track all special purpose vouchers funded under this heading and continue to provide timely updates on budget, utilization, spending and leasing trends for all vouchers by purpose on the voucher data dash-board on the publicly accessible website of the Department: Provided, That upon turnover, special purpose vouchers issued pursuant to section 811 of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 8013) funded under this or any other heading in this or prior Acts, shall be provided to non-elderly persons with disabilities.

## **Appendix B: Shortfall Funding Availability, Shortfall Policies, Application Process, and Calculation of HUD-Confirmed Shortfall**

Under the 2026 Act, HUD may make shortfall awards under the HAP Set-aside “for public housing agencies that despite taking reasonable cost savings measures, as determined by the Secretary, would otherwise be required to terminate rental assistance for families as a result of insufficient funding.” PHAs must follow all HUD requirements to be awarded funds under the Category 1 HAP Set-aside. This appendix describes how HUD and PHAs identify potential shortfalls, cost-savings measure policies that apply to all PHAs, and additional cost-savings measures that apply to PHAs based on their shortfall history.

### **I. Identification of Potential Shortfall**

Using the most appropriate available data, HUD generates an internal estimate of PHAs at risk of a shortfall. As a courtesy, HUD proactively reaches out to all PHAs determined to be at risk of shortfall and offers technical assistance in developing cost projections and adopting cost-savings measures. HUD projections are only estimates, however, and ultimately PHAs are in the best position to assess their funding and spending trajectories. Accordingly, it is the responsibility of each PHA to determine whether it is at risk of shortfall and notify HUD at [shortfallinquiries@hud.gov](mailto:shortfallinquiries@hud.gov) as soon as possible after it has received its 2026 funding allocation. PHAs that fail to adequately identify shortfall risk until after August 2026, and begin working with the SPT only late in the year, may be less likely to receive supplemental funding to fully cover their shortfall needs if HUD does not have adequate funding to address all shortfalls.

### **II. Policies Applicable to All PHAs**

The following policies apply to all PHAs to be eligible for Category 1 HAP Set-aside funds. In addition to the policies described in this section, HUD reserves the right to:

- Require PHAs to take additional specific cost-savings actions.
- Require PHAs to further suspend leasing activities.
- Require PHAs to rescind recently issued vouchers. PHAs should not rescind previously issued vouchers unless required to do so by HUD.
- Conduct in-depth financial and compliance reviews and issue corrective actions to the PHA.
- Make exceptions based on sufficient evidence provided by the PHA if it is necessary to avoid terminations of assistance.

Sections III, VI, and V describe additional policies that are applicable to PHAs based on the number of times the PHA has been in shortfall. After publication of this Notice, HUD will notify PHAs by email of the number of times they have been in shortfall using the Executive Director contact information entered into IMS/PIC.

HUD reminds PHAs that under 24 CFR 982.158 HUD and the Comptroller General of the United States shall have full and free access to all PHA offices and facilities, and to all accounts and other records of the PHA that are pertinent to administration of the program, including the right to examine or audit the records, and to make copies. The PHA must grant such access to computerized or other electronic records, and to any computers, equipment or facilities

containing such records, and shall provide any information or assistance needed to access the records. HUD may exercise this authority to review PHAs with exceptional or repeated shortfall amounts and awards.

### **A. Must Immediately Adopt Cost-Savings Measures and Work with the Shortfall Prevention Team**

Due to the extreme risk for terminations of assistance, for PHAs with a projected shortfall greater than 10 percent of 2026 annual budget authority, the Shortfall Prevention Team will send an email that the PHA is in a confirmed shortfall. Shortfall projections this percentage of annual budget authority have a high degree of certainty of being an actual funding shortfall in 2026. At the time of the email confirmation, the Shortfall Prevention Team will instruct the PHA to begin implementing policies described in this section to be eligible for the HAP set-aside. The Shortfall Prevention Team will then set up a discussion with the PHA to review prior number of shortfall awards and the applicability of policies in Sections III, IV and V. PHAs that disagree with HUD's confirmation may email [shortfallinquiries@hud.gov](mailto:shortfallinquiries@hud.gov) for a discussion regarding HUD's calculation and determination and any information the PHA has to support that they do not believe they will be in a shortfall.

For PHAs with smaller projected shortfalls, the Shortfall Prevention Team will reach out and inform the PHA that HUD is projecting a shortfall for the PHA. The PHA will be advised to immediately begin implementing cost-savings measures to prevent terminations of assistance.

To be eligible for shortfall funds, each PHA must work with the SPT. The SPT will monitor the PHAs' cost-savings activities through an action plan developed with the PHA, apply policies in this Notice, and assist the PHA in developing cost projections. The PHA must adhere to these and any other applicable instructions from the Shortfall Prevention Team that are necessary to avoid terminations of assistance.

If, at any point after confirmation of the Shortfall, the PHA's projection demonstrates that, because of its leasing suspension and other cost-savings activities, it is no longer projected to be in shortfall, the PHA may elect either to continue working with the SPT and adhere to the requirements in section IV, subsection B, and this Appendix or to discontinue working with the SPT and no longer adhere to these requirements. However, if the PHA elects to discontinue working with the SPT and to not adhere to these requirements, the PHA will be at higher risk for not receiving funding to address shortfalls if HUD does not have enough available funds to cover all shortfalls.

HUD may also require PHAs that were in shortfall in 2026 to continue cost-savings measures and work with the Shortfall Prevention Team into 2027 until such time that HUD has confirmed the PHA will not be in a shortfall to help mitigate the risk for terminations of assistance.

### **B. Must Submit a Complete Application by the Deadline**

The PHA must submit an application to HUD by the deadline in Table 2. A sample of the application is in Appendix C. PHAs must indicate all cost-savings measures adopted and the date

of adoption in the application. MTW PHAs are strongly encouraged to consider whether any MTW activities increase costs and should be discontinued to ensure adequate funds are available for continued assistance for currently housed families. PHAs must also submit their most recently generated Two-Year Tool. PHAs in Group 2 and 3, as defined below, must also submit additional documentation described further in this section and in the sample application.

### **C. Must Not Transition EHV Families to a Turnover HCV**

The PHA may not transition any EHV families to the HCV tenant-based or project-based voucher program using a turnover voucher if the PHA is in a confirmed shortfall.

### **D. Must Not Issue Tenant-based Vouchers (with Limited Exceptions)**

PHAs in a confirmed shortfall generally do not have adequate budget authority to support any additional leasing. PHAs must suspend all tenant-based voucher issuances except for:

- a. Vouchers issued to current HCV participants to allow them to move, including those that would be issued to families occupying PBV units that are assisted under a PBV HAP contract that is terminating or expiring (other than a termination on the basis of insufficient funding) in accordance with 24 CFR 983.206(b), and vouchers issued to current PBV participants that are moving with tenant-based HCV assistance out of a PBV unit for which HAP is abated due to noncompliance with housing quality standards in accordance with 24 CFR 983.208(d).
- b. HUD-VASH.
- c. The Melania Trump FYI Initiative.
- d. Community Choice Demonstration (new increments only).
- e. Newly awarded Family Unification Program or Tenant Protection Vouchers in CY 2025 or CY 2026.
- f. Vouchers provided pursuant to a legal settlement after receiving approval from HUD.
- g. Vouchers issued to currently assisted families who are requesting to move as a reasonable accommodation for a family member with disabilities, including families living in units under a PBV HAP contract.
- h. Vouchers issued to currently assisted families who is/are a victim of domestic violence, dating violence, sexual assault, or stalking, to facilitate an emergency transfer under the requirements at 24 CFR Part 5 Subpart L.

There are some circumstances where potential tenant-based voucher issuances are triggered related to circumstances within the PBV program. While in shortfall:

- PHAs do not have available vouchers for the purpose of providing continued assistance under 24 CFR 983.261, commonly known as “choice mobility” moves. PHAs can issue tenant-based vouchers to PBV families for the reasons described in g. and h. above.
- PHAs do not have available vouchers to offer tenant-based HCV assistance to PBV families to move from wrong-size or accessible units under 24 CFR 983.260(b)(1)(iv) and must offer another form of continued assistance (which may include removal of the family’s unit from the PBV HAP contract to enable the family to use its voucher as tenant-based assistance per 24 CFR 983.260(b)(2)) in such a case. This would be an

additional exception under section D above.

- PHAs do not have available vouchers to allow in-place PBV families to move from units with non-life-threatening (NLT) deficiencies and therefore cannot implement the NLT option for PBV HAP contract execution for projects with in-place families under 24 CFR 983.103(c)(2).

#### **E. Must Not Absorb Vouchers**

PHAs in a confirmed shortfall must continue to allow moves into and out of the jurisdiction through portability. However, PHAs in a confirmed shortfall must immediately stop absorbing families into the HCV program that have ported in from another PHA and instead must bill the initial PHA.

#### **F. Must Not Issue New Requests for Proposals or Select New PBV Proposals or Projects (with Limited Exceptions)**

PHAs in confirmed shortfall may not issue new requests for proposals (RFPs) or select new PBV proposals or projects after the shortfall confirmation, except that:

- PHAs may execute new RAD PBV HAP contracts.
- PHAs may issue new RFPs or select new PBV proposals or projects pursuant to a CY 2025 or CY 2026 allocation of TPVs.

PHAs must cancel RFPs or other selection processes that are underway as of the date of the shortfall confirmation but have not yet resulted in a proposal or project selection.

#### **G. Must Adhere to Limitations on Extraordinary Operating Cost Factor (OCF) Requests for RAD Properties**

The PHA may submit to the Office of Recapitalization any requests for extraordinary OCF adjustments while in a confirmed shortfall, but may not implement any extraordinary OCF until after the PHA is confirmed to no longer be in a shortfall. The PHA may not implement any previously approved, but not yet effective, extraordinary OCF adjustments while in a shortfall.

#### **H. Must Not Approve PBV Substantial Rehabilitation Requests if They Require Issuance of Additional Tenant-based Vouchers**

PHAs in confirmed shortfall that receive owner requests to approve substantial improvements to PBV projects pursuant to 24 CFR 983.212 must carefully consider owners' plans to house families and must disapprove owner requests to perform substantial improvement on units under a PBV HAP contract if the substantial improvement will make it necessary for the PHA to issue additional vouchers while in shortfall.

#### **I. Must Not Add Units to PBV Contracts (with Limited Exceptions)**

PHAs in confirmed shortfall do not have available vouchers for the purpose of adding units to a PBV HAP contract. The only exception is where PHAs must add units back to one or more PBV

HAP contracts if required for substantial improvement under 24 CFR 983.212 that was approved prior to shortfall confirmation in order to meet contractual obligations.

#### **J. Must Continue to Meet Contractual Obligations Associated with PBV Contracts**

HUD's goal through the Category 1 HAP Set-aside is to avoid all terminations of assistance. In the extremely rare circumstance where HUD would approve terminations of assistance, HUD would work with the PHA in accordance with the policies described in their Administrative Plan. Unless PHAs must terminate a PBV HAP contract or HAP contracts due to insufficient funding, HUD reminds PHAs that they must continue to meet their contractual obligations, including:

- PHAs must refer applicant families for occupancy of PBV contract units under a PBV HAP contract that is in effect, including a RAD PBV HAP contract.
- PHAs must execute a PBV HAP contract (including execution in stages) for units that were subject to an Agreement to enter into HAP contract (AHAP) that was in effect prior to the shortfall confirmation, provided the owner completes the units and otherwise fulfills all AHAP terms.
- PHAs must execute an AHAP and/or PBV HAP contract for units that were selected prior to the shortfall confirmation, except in cases in which the PHA is exercising rescission as a cost-savings measure as described in PIH Notice 2025-28 § III.A.5.
- PHAs must add units back to one or more PBV HAP contracts if required for substantial improvement under 24 CFR 983.212 that was approved prior to shortfall confirmation.

As a reminder, PHAs may execute RAD PBV HAP contracts to effectuate all RAD applications that have been approved by HUD.

#### **K. May Submit Regulatory Waivers to Achieve Cost Savings**

PHAs are reminded that under PIH Notice 2025-28, should the PHA demonstrate good cause to prevent a shortfall, they may apply for waiver requests to:

- Apply decreases in the payment standard during the HAP contract term immediately.
- Establish payment standards below 90 percent of the applicable fair market rent.
- Seek other regulatory waivers.

### **III. Policies Applicable to PHAs in Shortfall for First or Second Time Since 2016 – Group 1**

PHAs that are in confirmed shortfall for the first or second time since 2016, must follow the policies described in section II, Policies Applicable to All PHAs.

### **IV. Policies Applicable to PHAs in Shortfall for Third, Fourth or Fifth Time Since 2016 – Group 2**

PHAs that are in confirmed shortfall for the third, fourth or fifth time since 2016 (Group 2) have demonstrated that their programs are not adequately bringing expenditures in line with authorized budget authority. To help the PHA address the financial distress within their program and to minimize the risk that they may have to terminate assistance to address cost overruns,

PHAs in Group 2 must:

- Follow the policies described in section II, Policies Applicable to All PHAs, along with the following additional policies:
  - Immediately cease the use of any exception payment standards and MTW payment standards above the basic range, including use of exception payment standard Small Area Fair Market Rents. This does not apply to reasonable accommodation exception payment standards or exception payment standards for the HUD-VASH program.
    - PHAs should strongly consider a waiver request to apply payment decreases immediately in accordance with PIH Notice 2025-28.
  - May only issue vouchers in permitted tenant-based leasing categories with prior HUD SPT approval, excluding statutorily required issuances (such as for TPVs for Section 8 project-based rental assistance (PBRA) opt-outs).
  - As part of the application, include a letter from the board chair that includes:
    1. An acknowledgment that the PHA is at high risk of having to terminate assistance, including termination of PBV HAP contracts, if applicable, and that the board has reviewed the termination of assistance policies in the PHA's Administrative Plan.
    2. Identification of policies, procedures, and other actions the PHA will take to ensure prudent financial oversight and management that will help ensure the PHA avoids shortfalls in future years, along with a timeline for implementation.

HUD will strongly encourage PHAs to use administrative fees to improve the PHA's management of the program, including but not limited to: financial management training, process improvements when determining available funds to issue vouchers and enter into new PBV commitments, and completion of regular and interim reexaminations timely. Should a PHA not use administrative fees to improve program management, HUD may invoke 24 CFR 982.155, which permits HUD to direct the PHA to use funds in the administrative fee reserve to improve administration of the program.

#### **V. PHAs in Shortfall Six or More Times Since 2016 – Group 3**

PHAs that are in confirmed shortfall for the sixth or more time since 2016 have demonstrated that their programs likely does not have adequate financial management oversight and are at higher risk of terminating assistance to address cost overruns. To help these PHAs address the financial distress within their programs and to minimize the risk that they may need to terminate assistance to address cost overruns, PHAs in Group 3 must:

- Follow the policies described in section II, Policies Applicable to All PHAs, along with the following additional policies:
  - Immediately cease the use of any exception payment standards and/or MTW payment standards above the basic range, including use of exception payment standard Small Area Fair Market Rents. This does not apply to reasonable accommodation exception payment standards or exception payment standards for the HUD-VASH program.

- Strongly consider a waiver request to apply payment standard decreases immediately in accordance with PIH Notice 2025-28.
- Review payment standards within the basic range and assess whether payment standards should be reduced. If the PHA determines that payment standards should not be reduced, the PHA must propose significant, alternative cost savings measures for HUD to review. The PHA must then adopt significant, alternative cost savings measures.
- May only issue vouchers in permitted tenant-based leasing categories with prior HUD SPT approval, excluding statutorily required issuances (such as TPVs for Section 8 PBRA opt-outs).
- As part of the application, include a letter from the board chair that includes:
  - An acknowledgment that the PHA is at high risk of having to terminate assistance, including termination of PBV HAP contracts, if applicable, and that the board has reviewed the termination of assistance policies in the PHA's Administrative Plan.
- A detailed assessment of the root causes of the PHA's repeated shortfalls and the actions the PHA plans to take to address those causes.
  - HUD may elect to perform an on-site or remote review to further identify any additional root causes of the PHA's repeated shortfalls. PHAs would then be required to develop a corrective action plan to remedy any identified causes or deficiencies.
- If the PHA has vouchers on the street, submit a plan for rescinding vouchers that HUD will review and determine if vouchers should be rescinded.
- Provide a copy of the PHA's current Administrative Plan section that describes the PHA's adopted policies for termination of assistance, including termination of PBV contracts.
- Submit a listing of outside sources of funds identified in PIH Notice 2013-28 that could be used by the PHA to address shortfalls. Should HUD determine there is inadequate funding to address all shortfalls, HUD may require the PHA to use outside sources of funds to prevent terminations of assistance.

HUD will strongly encourage PHAs to use administrative fees to improve the PHA's management of the program, including but not limited to: financial management training, process improvements when determining available funds to issue vouchers and enter into new PBV commitments, and completion of regular and interim reexaminations timely. Should a PHA not use administrative fees to improve program management, HUD may invoke 24 CFR 982.155, which permits HUD to direct the PHA to use funds in the administrative fee reserve to improve administration of the program.

## **VI. Award Calculation**

Throughout the year, the Shortfall Prevention Team will work with PHAs, including using the [Two-Year Projection Tool](#), to develop shortfall estimates. PHAs should implement extensive cost-savings measures to reduce or eliminate the need for any shortfall funds from HUD. However, should the PHA demonstrate the need for HAP Set-aside funds, HUD will calculate PHAs' shortfall award eligibility as follows:

- Use the most appropriate available data at the time of the shortfall award to determine the amount of the award including data from the TYT, VMS, HUDCAPS, IMS/PIC, or eVMS. HUD will calculate shortfall awards consistently.
  - HUD must rely on the data reported by PHAs into HUD systems. PHAs are reminded that inaccurate reporting into HUD systems may result in a PHA's award not reflecting the total amount actually needed by the PHA or may result in repayment agreements with HUD if the PHA has been improperly awarded too much funding due to improper reporting.
- Prorate or prioritize the award based on the criteria in section IV, subsection B, 1.

Generally, individual PHA shortfall eligibility is calculated using:

- Available PHA resources:
  - Actual Renewal Annual Budget Authority (ABA) for 2026.
  - Any new voucher incremental funding applicable to CY 2026.
  - Non-shortfall HAP Set-aside amounts awarded or expected to be awarded in 2026
  - HUD-calculated RNP as of December 31, 2025.
  - HUD-held reserve as of December 31, 2025.
  - As applicable, any other sources of funds in accordance with PIH Notice 2013-28.
- HAP expenses:
  - Current leasing and expense data, projected through the end of CY 2026, including adjustments for:
    - Projected attrition.
    - Cost-savings measures anticipated to be realized, including adherence to tenant-based and project-based voucher leasing restrictions.

For MTW PHAs, HUD will consider any use of MTW flexibility with HAP funds for a non-HAP purpose when calculating the PHA's shortfall award, as these awards are intended to prevent terminations of assistance. Generally, HUD will reduce the shortfall award by the amount of HAP used for non-HAP purposes after shortfall confirmation. In the case where HAP is used for Local, Non-traditional programs that are directly supporting rental assistance, HUD may consider those expenditures for the purposes of calculating shortfall award.

After the PHA has submitted a completed application once, HUD will calculate the PHA's monthly shortfall award. PHAs do not need to reapply to receive additional funding. PHAs are cautioned that, in the event there is less available shortfall funding than need, shortfall awards may be delayed as HUD re-calculates funding awards based on priority and proration policies.

**Appendix C: HCV HAP Set-Aside Category 1: Prevention of Terminations of Assistance Due to Insufficient Funding**

As described in section IV, subsection B, a, PHAs that want to apply for HAP Set-aside funds for Category 1: Prevention of Terminations of Assistance Due to Insufficient Funding must complete and sign the application by the deadline and through the DocuSign link provided in table 2. The information in this appendix is to assist PHAs in further understanding the application requirements to complete the DocuSign.

**HUD will only accept applications completed and signed through DocuSign.**

**PHA Application for HCV HAP Set-aside Category 1: Prevention of Terminations Due to Insufficient Funding (shortfall)**

<b>PHA Name</b>	
<b>PHA Code</b>	
<b>Executive Director Name</b>	

The above-referenced PHA is applying for shortfall funds and has undertaken reasonable cost-savings measures to prevent termination of HCV participants due to insufficient funds. The application must be signed by the appropriate PHA official.

**Cost-Savings Measures Adopted by PHA and Date**

<b>Cost-Savings Measures</b>	<b>Date</b>
<b>Stopped issuing vouchers except for those in allowable categories</b>	
<b>Stopped portability absorption</b>	
<b>Reduced payment standards effective date</b>	
<b>Ensured correct voucher size</b>	
<b>Reduced late reexams</b>	
<b>Reviewed utility allowance rates</b>	
<b>Reviewed rent reasonableness policies and procedures</b>	
<b>Stopped entering into new PBV contracts</b>	
<b>Reviewed PBV rent to owner policies</b>	
<b>Increased minimum rent</b>	
<b>Reduced subsidy standards</b>	
<b>Requested waiver to apply decreases in payment standard immediately (*Requires prior HUD approval)</b>	
<b>Requested waiver to establish payment standards below 90 percent of the applicable FMR</b>	
<b>Denied portability and moves within PHA jurisdiction for higher cost moves (*Requires prior HUD approval)</b>	
<b>Rescinded vouchers (*Requires prior HUD approval)</b>	

<b>Paused implementation of alternative OCF</b>	
<b>[Additional measures taken by the PHA]</b>	

**Attachments:** The PHA must attach a recent Two-Year Tool that shows the PHA’s estimated amount of shortfall need at the end of 2026. Category 2 and 3 PHAs must also provide additional attachments as described in Appendix B.

**Certifications:**

I hereby certify the following:

\_\_\_\_ At the time of application, the PHA is working with the HUD Shortfall Prevention Team (SPT) and SPT has confirmed the PHA is in a shortfall position. (PHAs that are not currently working with the SPT but believe they are in a shortfall position should immediately contact [shortfall.inquiries@hud.gov](mailto:shortfall.inquiries@hud.gov))

\_\_\_\_ I, the undersigned, certify under penalty of perjury that the information stated herein, as well as any information provided in the accompaniment herewith, is true, accurate, and correct.

*Warning:* Anyone who knowingly submits a false claim or makes a false statement is subject to criminal and/or civil penalties, including confinement for up to 5 years, fines, and civil and administrative penalties (18 U.S.C. §§ 287, 1001, 1010, 1012; 31 U.S.C. §§ 3729, 3802; 24 CFR §28.10(b)(1)(iii)).

\_\_\_\_\_  
Signature of Executive Director

\_\_\_\_\_  
Date

\_\_\_\_\_  
Contact Name

\_\_\_\_\_  
Phone Number

## Appendix D: HAP Set-aside Category 2: Unforeseen Circumstances

As described in section IV subsection B, b, PHAs that want to apply for HAP Set-aside funds for Category 2: Unforeseen Circumstances must complete and sign the application by the deadline and through the DocuSign link provided in table 2. The information in this appendix is to assist PHAs in further understanding the application requirements to complete the DocuSign.

**HUD will only accept applications completed and signed through DocuSign.**

### PHA Application for HAP Set-aside Category 2: Unforeseen Circumstances

<b>PHA Name</b>	
<b>PHA Code</b>	
<b>Executive Director Name</b>	

In addition to completing and signing this document, the PHA must attach a written narrative to this application describing the unforeseen circumstances and their relationship to the significantly increased renewal costs in CY 2026. The narrative must identify the unforeseen circumstances, describe how the identified circumstances differ from what the PHA experienced in prior years, and tie them to the situation(s) occurring in the PHA's local area and/or to their participants.

#### Certifications:

\_\_\_\_ I hereby certify that the HCV program experienced increased renewal costs due to per-unit cost increases in CY 2026 due to unforeseen circumstances.

\_\_\_\_ I hereby certify I have attached the written narrative describing the unforeseen circumstances and their relationship to significantly increased renewal costs in CY 2026.

\_\_\_\_ I, the undersigned, certify under penalty of perjury that the information stated herein, as well as any information provided in the accompaniment herewith, is true, accurate, and correct.

*Warning:* Anyone who knowingly submits a false claim or makes a false statement is subject to criminal and/or civil penalties, including confinement for up to 5 years, fines, and civil and administrative penalties (18 U.S.C. §§ 287, 1001, 1010, 1012; 31 U.S.C. §§ 3729, 3802; 24 CFR §28.10(b)(1)(iii)).

\_\_\_\_\_  
Signature of Executive Director

\_\_\_\_\_  
Date

\_\_\_\_\_  
Contact Name

\_\_\_\_\_  
Phone Number

**Appendix E: HAP Set-aside Category 3: Portability**

As described in section IV subsection B, c, PHAs that want to apply for HAP Set-aside funds for Category 3: Portability must complete and sign the application by the deadline and through the DocuSign link provided in table 2. The information in this appendix is to assist PHAs in further understanding the application requirements to complete the DocuSign.

**HUD will only accept applications completed and signed through DocuSign.**

**PHA Application for HAP Set-aside Category 3: Portability**

<b>PHA Name</b>	
<b>PHA Code</b>	
<b>Executive Director Name</b>	

**Certifications:**

\_\_\_\_ I hereby certify that my PHA has experienced a significant increase in renewal costs due to portability for tenant-based rental assistance under Section 8 (r) of the U.S. Housing Act of 1937. I certify that I am eligible for this HAP Set-aside category in accordance with the PHA eligibility criteria described in section IV, subsection B, c.

\_\_\_\_ I, the undersigned, certify under penalty of perjury that the information stated herein, as well as any information provided in the accompaniment herewith, is true, accurate, and correct.

*Warning:* Anyone who knowingly submits a false claim or makes a false statement is subject to criminal and/or civil penalties, including confinement for up to 5 years, fines, and civil and administrative penalties (18 U.S.C. §§ 287, 1001, 1010, 1012; 31 U.S.C. §§ 3729, 3802; 24 CFR §28.10(b)(1)(iii)).

\_\_\_\_\_  
Signature of Executive Director

\_\_\_\_\_  
Date

\_\_\_\_\_  
Contact Name

\_\_\_\_\_  
Phone Number

## Appendix F: HAP Set-aside Category 4: Project-based Vouchers

As described in section IV subsection B, d, PHAs that want to apply for HAP Set-aside funds for Category 4: Project-based Vouchers must complete and sign the application by the deadline and through the DocuSign link provided in table 2. The information in this appendix is to assist PHAs in further understanding the application requirements to complete the DocuSign.

**HUD will only accept applications completed and signed through DocuSign.**

### PHA Application for HAP Set-aside Category 4: Project-based Vouchers

<b>PHA Name</b>	
<b>PHA Code</b>	
<b>Executive Director Name</b>	
<b>Project Name</b>	
<b>Owner</b>	
<b>Project Type (Newly Constructed or Rehabilitated Housing)</b>	

As a reminder, to be eligible under this category, the HAP contract must be executed in CY 2026.<sup>24</sup> If the HAP Contract has not been executed by the application submission date, the PHA must state when the HAP contract will be executed. You must complete this appendix for each project you are requesting under this category of HAP Set-aside Funding.

The PHA must also attach:

#### 1. New PBV Contract Documentation – Provide Either Option A or Option B

**Option A:** If the HAP contract is executed, the PHA must provide the complete executed HAP contract as an attachment. The HAP contract includes HUD Form 52530A parts 1 and 2, as applicable, exhibits, and amendments. Please ensure that the attached contracts are signed and dated by all parties. Additionally, the PHA must complete items 2 and 3 below, the PBV Unit Count Detail and the PBV Cost Detail tables.

#### **Option A -- Required Attachment: Executed HAP Contract**

HUD Form 52530A Part 1 and 2, including all exhibits and amendments

**OR**

**Option B:** If the HAP contract isn't yet executed, the PHA must provide the below required attachments depending on whether the project was subject to an AHAP. Additionally, the PHA must complete items 2 and 3 below, the PBV Unit Count Detail

<sup>24</sup> On Feb. 13, 2026 (91 FR 6865), HUD provided public notice of its intent to make a PHA-owned certification form available, which PHAs will have the option to use in lieu of a HAP contract upon the effective date of new regulations to be published at 24 CFR § 983.204(e). Once that option becomes effective, PHAs may substitute the PHA-owned certification, if applicable, for the HAP contract requirements described in this section.

and the PBV Cost Detail tables.

<b>Option B -- Required Attachments: For HAP Contracts Not Yet Executed and Which Were Subject to an AHAP</b>
HUD Forms 52531A and 52531B, including all exhibits and amendments
Written certification stating that the PHA reasonably expects the HAP contract to be effective in CY 2026, including the expected effective date and timing of the addition of units if the units will be added in stages pursuant to 24 CFR 983.156(c)

<b>Option B -- Required Attachments: For HAP Contracts Not Yet Executed and Which Were <u>Not</u> Subject to an AHAP</b>
Written notice of proposal or project selection and the owner’s written response, as required by 24 CFR 983.51(f)
Written certification stating that the PHA reasonably expects the HAP contract to be effective in CY 2026, including the expected effective date and timing of the addition of units if the units will be added in stages pursuant to 24 CFR 983.156(c)

**AND**

- PBV Unit Count Details:** The PHA must complete and submit the following table for the respective project’s unit months withheld in 2025 for PBV category funding. The PHA must report the units only if they were reported as withheld in VMS.

Period Allowed	Jan 2025	Feb 2025	Mar 2025	April 2025	May 2025	June 2025	July 2025	August 2025	Sept 2025	Oct 2025	Nov 2025	Dec 2025
Number of Contract Units												

**AND**

- PBV Cost Details:** The PHA must complete and submit the following table for the respective project in all requests for PBV category funding. HUD will calculate the total weighted average CY 2026 monthly costs incurred or the total weighted average CY 2026 monthly expected costs based on the information provided below and is mandatory irrespective of option A or B chosen by the PHA:

Unit Size	Initial Rent to Owner OR Anticipated Initial Rent to Owner	Gross Rent OR Anticipated Gross Rent	Are Utilities Included in Rent?	Number of Contract Units OR Number of Anticipated Contract Units
____ Bedroom				

Unit Size	Initial Rent to Owner OR Anticipated Initial Rent to Owner	Gross Rent OR Anticipated Gross Rent	Are Utilities Included in Rent?	Number of Contract Units OR Number of Anticipated Contract Units
____ Bedroom				
____ Bedroom				
____ Bedroom				
____ Bedroom				
____ Bedroom				

The PHA may provide additional information here:

Comments:
-----------

**Certification:**

\_\_\_\_ I, the undersigned, certify under penalty of perjury that the information stated herein, as well as any information provided in the accompaniment herewith, is true, accurate, and correct.

*Warning:* Anyone who knowingly submits a false claim or makes a false statement is subject to criminal and/or civil penalties, including confinement for up to 5 years, fines, and civil and administrative penalties (18 U.S.C. §§ 287, 1001, 1010, 1012; 31 U.S.C. §§ 3729, 3802; 24 CFR §28.10(b)(1)(iii)).

\_\_\_\_\_  
Signature of Executive Director

\_\_\_\_\_  
Date

\_\_\_\_\_  
Contact Name

\_\_\_\_\_  
Phone Number

**Appendix G: HAP Set-aside Category 5: MTW Expansion PHAs Development Adjustment**

As described in section IV, subsection B, e, PHAs that want to apply for HAP Set-aside funds for Category 5: MTW Expansion PHAs Development Adjustment must complete and sign the application by the deadline and through the DocuSign link provided in table 2. The information in this appendix is to assist PHAs in further understanding the application requirements to complete the DocuSign.

**HUD will only accept applications completed and signed through DocuSign.**

**PHA Application for HAP Set-aside Category 5: MTW Expansion PHAs Development Adjustments**

MTW Expansion PHAs may apply for MTW-eligible commitment/development activity that is not a PBV commitment. For PBV commitments, MTW Expansion PHAs should apply under HAP Set-aside Category 4.

You must complete this appendix for each MTW-eligible commitment/activity.

<b>PHA Name</b>	
<b>PHA Code</b>	
<b>Project Name</b>	

The PHA must also attach:

- An approved Annual PHA Plan and MTW Supplement, identifying the PHA’s binding agreement indicating its planned use of HAP funding, for each MTW-eligible development commitment for which a request is being made under this category
- Documentation to demonstrate the PHA will require an outlay or expenditure of funds, immediately or later in 2026 for the MTW-eligible development activity. This includes the submission of documentation demonstrating an obligation was made in 2025 for the project(s) and is an executed binding agreement between a MTW Expansion PHA and a third party. A Board Resolution is not considered an obligating document unless the MTW Expansion PHA is undertaking the development/construction work themselves.
- Examples of obligating documentation include but are not limited to:
  - construction contract;
  - promissory note for affordable housing;
  - purchase agreement; or
  - loan agreement, also attached to the corresponding Category 5 DocuSign form.

Topic	PHA Response
Number of projects being submitted for this adjustment	____ of ____
Select Project Type	New Construction or Rehabilitation
Total funding obligated but not expended in CY 2025	

Topic	PHA Response
Expected date of expenditures	
Project deliverable dates	

**Certification:**

\_\_\_\_ I, the undersigned, certify under penalty of perjury that the information stated herein, as well as any information provided in the accompaniment herewith, is true, accurate, and correct.

*Warning:* Anyone who knowingly submits a false claim or makes a false statement is subject to criminal and/or civil penalties, including confinement for up to 5 years, fines, and civil and administrative penalties (18 U.S.C. §§ 287, 1001, 1010, 1012; 31 U.S.C. §§ 3729, 3802; 24 CFR §28.10(b)(1)(iii)).

\_\_\_\_\_  
Signature of Executive Director

\_\_\_\_\_  
Date

\_\_\_\_\_  
Contact Name

\_\_\_\_\_  
Phone Number

**Appendix H: HAP Set-aside Category 6: HUD-VASH**

As described in section IV, subsection B, f, PHAs that want to apply for HAP Set-aside funds for Category 6: HUD-VASH must complete and sign the application by the deadline and through the DocuSign link provided in table 2. The information in this appendix is to assist PHAs in further understanding the application requirements to complete the DocuSign.

**HUD will only accept applications completed and signed through DocuSign.**

**PHA Application for HAP Set-aside Category 6: HUD-VASH**

<b>PHA Name</b>	
<b>PHA Code</b>	
<b>Executive Director Name</b>	

My PHA is applying for HAP Set-aside funding for Category 6: HUD-VASH because (select one or both):

\_\_\_\_ Per Unit Cost Increase: My PHA’s program-wide funded CY 2026 HUD-VASH HAP PUC is less than the current HUD-VASH HAP PUC based on the latest HUD-VASH HAP expenses in CY 2026, and/or

\_\_\_\_ Leasing Increase: My PHA’s total HUD-VASH leasing for CY 2026 will exceed the leasing level included in the renewal funding plus the leasing that will be supported by the HAP program reserves.

**Certification:**

\_\_\_\_ I, the undersigned certify under penalty of perjury that the information stated herein, as well as any information provided in the accompaniment herewith, is true, accurate, and correct.

*Warning:* Anyone who knowingly submits a false claim or makes a false statement is subject to criminal and/or civil penalties, including confinement for up to 5 years, fines, and civil and administrative penalties (18 U.S.C. §§ 287, 1001, 1010, 1012; 31 U.S.C. §§ 3729, 3802; 24 CFR §28.10(b)(1)(iii)).

\_\_\_\_\_  
Signature of Executive Director

\_\_\_\_\_  
Date

\_\_\_\_\_  
Contact Name

\_\_\_\_\_  
Phone Number

## Appendix I: HAP Set-aside Category 8: Disaster

As described in section IV, subsection B, h, PHAs that want to apply for HAP Set-aside funds for Category 8: Disaster must complete and sign the application by the deadline and through the DocuSign link provided in table 2. The information in this appendix is to assist PHAs in further understanding the application requirements to complete the DocuSign.

**HUD will only accept applications completed and signed through DocuSign.**

### PHA Application for HAP Set-aside Category 8: Disaster

<b>PHA Name</b>	
<b>PHA Code</b>	
<b>Executive Director Name</b>	
<b>Presidentially-Declared Disaster that impacted PHA</b>	

My PHA is applying for HAP Set-aside funding for Category 8: Disaster, because (select one or both):

\_\_\_\_ Loss of Units: My PHA's leased units were reduced due to the Presidentially-Declared Disaster. My PHA estimates that [insert number] units were lost and need funding. My PHA estimates that [insert number of months] in CY 2026 were impacted by the loss of units.

\_\_\_\_ Increased costs: My PHA's experienced an increase in HAP expenses due to the Presidentially-Declared Disaster. My PHA estimates that [insert number of months] in CY 2026 were impacted by the loss of units. My PHA is requesting a Per Unit Cost amount of [insert requested PUC].

If applying under loss of units, the PHA must attach a written narrative detailing the following:

- Impact of the disaster that has caused a loss of units;
- PHA's assessment of the availability of rental housing stock in the PHA's jurisdiction;
- A description of any plans in the jurisdiction to increase the availability of rental stock, which may include the PHA's plan to project-based additional vouchers to increase the supply of units available to voucher families;
- Number of families currently on the PHA's HCV waiting list;
- Whether the waiting list is open or closed; and
- The PHA must also attach any additional evidence supporting the narrative.

If applying under increased costs, the PHA must attach a written narrative detailing the impact the disaster had on increasing costs, the per unit cost requested, and evidence to support the narrative and how the PUC was determined. For example, the PHA may provide data supporting the higher requested PUC by providing IMS/PIC data for recent new admissions and/or recent movers or other data supporting its request for a funding adjustment.

**Certification:**

\_\_\_\_I, the undersigned, certify under penalty of perjury that the information stated herein, as well as any information provided in the accompaniment herewith, is true, accurate, and correct.

*Warning:* Anyone who knowingly submits a false claim or makes a false statement is subject to criminal and/or civil penalties, including confinement for up to 5 years, fines, and civil and administrative penalties (18 U.S.C. §§ 287, 1001, 1010, 1012; 31 U.S.C. §§ 3729, 3802; 24 CFR §28.10(b)(1)(iii)).

\_\_\_\_\_  
Signature of Executive Director

\_\_\_\_\_  
Date

\_\_\_\_\_  
Contact Name

\_\_\_\_\_  
Phone Number

**Appendix J: HAP Set-aside Category 9: Non-Life Threatening Inspection Withheld HAP**

As described in section IV, subsection B, i, PHAs that want to apply for HAP Set-aside funds for Category 9: Non-Life Threatening Inspection Withheld HAP must complete and sign the application by the deadline and through the DocuSign link provided in table 2. The information in this appendix is to assist PHAs in further understanding the application requirements to complete the DocuSign.

**HUD will only accept applications completed and signed through DocuSign.**

**PHA Application for HAP Set-aside Category 9: Non-Life Threatening Inspection Withheld HAP**

<b>PHA Name</b>	
<b>PHA Code</b>	
<b>Executive Director Name</b>	

The PHA must attach a spreadsheet identifying the amount of CY 2025 withheld HAP, by unit, by month, and the date the retroactive payment was made to the owner in CY 2026. HUD compares this information to the Prior Month Corrections (PMCs) reported in VMS for NLT.

**Certifications:**

\_\_\_\_ I hereby certify that my PHA has completed the Voucher Management System Non-Life Threatening Inspection HAP entries as required in section IV, subsection B, i.

\_\_\_\_ I, the undersigned, certify under penalty of perjury that the information stated herein, as well as any information provided in the accompaniment herewith, is true, accurate, and correct.

*Warning:* Anyone who knowingly submits a false claim or makes a false statement is subject to criminal and/or civil penalties, including confinement for up to 5 years, fines, and civil and administrative penalties (18 U.S.C. §§ 287, 1001, 1010, 1012; 31 U.S.C. §§ 3729, 3802; 24 CFR §28.10(b)(1)(iii)).

\_\_\_\_\_  
Signature of Executive Director

\_\_\_\_\_  
Date

\_\_\_\_\_  
Contact Name

\_\_\_\_\_  
Phone Number

**Appendix K: HAP Set-aside Category 10: Mainstream Vouchers Increased Costs**

As described in section IV, subsection B, j, PHAs that want to apply for HAP Set-aside funds for Category 10: Mainstream Vouchers Increased Costs must complete and sign the application by the deadline and through the DocuSign link provided in table 2. The information in this appendix is to assist PHAs in further understanding the application requirements to complete the DocuSign.

**HUD will only accept applications completed and signed through DocuSign.**

**PHA Application for HAP Set-aside Category 10: Mainstream Vouchers Increased Costs**

<b>PHA Name</b>	
<b>PHA Code</b>	
<b>Executive Director Name</b>	

**Certification:**

\_\_\_\_ I hereby certify that my PHA’s program-wide funded CY 2026 renewal funding PUC is less than the current Mainstream HAP PUC based on the latest Mainstream HAP expenses in CY 2026, per VMS.

\_\_\_\_ I, the undersigned, certify under penalty of perjury that the information stated herein, as well as any information provided in the accompaniment herewith, is true, accurate, and correct.

*Warning:* Anyone who knowingly submits a false claim or makes a false statement is subject to criminal and/or civil penalties, including confinement for up to 5 years, fines, and civil and administrative penalties (18 U.S.C. §§ 287, 1001, 1010, 1012; 31 U.S.C. §§ 3729, 3802; 24 CFR §28.10(b)(1)(iii)).

\_\_\_\_\_  
Signature of Executive Director

\_\_\_\_\_  
Date

\_\_\_\_\_  
Contact Name

\_\_\_\_\_  
Phone Number

**Appendix L: Special Fee Category I: PHA Exception Payment Standard Elimination**

As described in section V, subsection E, 9, PHAs that want to apply for Special Fees for Category I: PHA Exception Payment Standard Elimination must complete and sign the application by the deadline and through the DocuSign link provided in table 3. The information in this appendix is to assist PHAs in further understanding the application requirements to complete the DocuSign.

**HUD will only accept applications completed and signed through DocuSign.**

**PHA Application for Special Fees: Category I: PHA Exception Payment Standard Elimination**

<b>PHA Name</b>	
<b>PHA Code</b>	
<b>Executive Director Name</b>	

The PHA must complete all fields within this appendix and attach all required supporting documentation, to include a copy of the PHA’s updated payment standard schedule and evidence of the official action taken by the PHA to stop the usage of exception payment standards that exceed the basic range.

**Certification:**

\_\_\_\_ I hereby certify that my PHA updated the payment standard schedule to stop using exception payment standards, including use of SAFMR based exception payment standards, and/or MTW payment standards that exceed the basic range, no later than October 1, 2026.

\_\_\_\_ I hereby certify my PHA has stopped usage of these payment standards, in accordance with 24 CFR 982.505(c)(3), for their entire HCV tenant-based and project based programs, excluding reasonable accommodation exception payment standards and HUD-VASH.

\_\_\_\_ I, the undersigned, certify under penalty of perjury that the information stated herein, as well as any information provided in the accompaniment herewith, is true, accurate, and correct.

*Warning:* Anyone who knowingly submits a false claim or makes a false statement is subject to criminal and/or civil penalties, including confinement for up to 5 years, fines, and civil and administrative penalties (18 U.S.C. §§ 287, 1001, 1010, 1012; 31 U.S.C. §§ 3729, 3802; 24 CFR §28.10(b)(1)(iii)).

\_\_\_\_\_  
Signature of Executive Director

\_\_\_\_\_  
Date

\_\_\_\_\_  
Contact Name

\_\_\_\_\_  
Phone Number

**Appendix M: Special Fee Category J: Secretary’s Discretion**

As described in section V, subsection E, 10, PHAs that want to apply for Special Fees for Category: Secretary’s Discretion must complete and sign the application by the deadline and through the DocuSign link provided in table 3. The information in this appendix is to assist PHAs in further understanding the application requirements to complete the DocuSign.

**HUD will only accept applications completed and signed through DocuSign.**

**PHA Application for Special Fees: Category J: Secretary’s Discretion**

<b>PHA Name</b>	
<b>PHA Code</b>	
<b>Executive Director Name</b>	

The PHA must complete all fields within this appendix and attach documentation in support of the amount of funds requested. Supporting documentation must be independently verifiable. For example, the PHA would provide invoices, receipts, time sheets, and/or third-party estimates. Funding awards for this category will be based on the amount of the request that is verifiable.

PHA Total Requested Amount for Special Fees under the Secretary’s Discretion:

PHA Calculation used to determine the amount requested:

Description of what this additional Special Fee funding will be used for:

**Certifications:**

\_\_\_\_ I certify that my PHA needs this additional funding for the purposes described within this application appendix.

\_\_\_\_I, the undersigned, certify under penalty of perjury that the information stated herein, as well as any information provided in the accompaniment herewith, is true, accurate, and correct.

*Warning:* Anyone who knowingly submits a false claim or makes a false statement is subject to criminal and/or civil penalties, including confinement for up to 5 years, fines, and civil and administrative penalties (18 U.S.C. §§ 287, 1001, 1010, 1012; 31 U.S.C. §§ 3729, 3802; 24 CFR §28.10(b)(1)(iii)).

\_\_\_\_\_  
Signature of Executive Director

\_\_\_\_\_  
Date

\_\_\_\_\_  
Contact Name

\_\_\_\_\_  
Phone Number

## The Housing Authority of the City of Lakeland Request for Board Action

**1. Describe Board Action Requested and why it is necessary:**

**Re: Resolution # 26-1572**  
 The Board of Commissioners is requested to approve the above-referenced resolution to authorize the Executive Director to establish the Fiscal Year 2026 Revised HUD Shortfall Prevention Plan- Payment Standards for Housing Choice Voucher Program participants effective July 1, 2026.

**2. Who is making request:**

- A. Entity: The Housing Authority of the City of Lakeland
- B. RE: 2026 Fair Market Rent Rates/Payment Standards-Shortfall HUD Prevention Plan
- C. Originador: Carlos R. Pizarro An

**3. Cost Estimate:**

n/a

**Narrative:**

In order to avoid a HAP Shortfall due to Federal Funding we are requesting a reduction of the Payment Standards.

The Department of Housing and Urban Development has published Final Fiscal Year 2026-Shortfall Prevention (Effective 07/01/2026) Fair Market Rent rates for the Lakeland-Winter Haven Metropolitan Statistical Area with the option to increase/decrease the rent rates by up to 10% or 20% when the increase is due to a Reasonable Accommodation Request due to Disability. After market analysis, the Housing Authority of the City of Lakeland staff determined that this HUD recommendation may reduce landlord participation.

Therefore, the Housing Authority of the City of Lakeland staff is recommending the following payment standards for its Section 8 program effective July 1, 2026, and/or implementing within 90 days of approval for annual certifications and immediately for new leasing families.

2026 PAYMENT STANDARDS BY UNIT BEDROOMS					
	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
<b>New Proposed Payment Standard due to Shortfall HUD 2026 Effective 07/01/2026 (At 100% of the HUD Published Fair Market Rent)</b>	<b>1226</b>	<b>1230</b>	<b>1497</b>	<b>2023</b>	<b>2511</b>
<b>2026 Payment Standards at 110%</b>	<b>1348</b>	<b>1353</b>	<b>1646</b>	<b>2225</b>	<b>2762</b>
<b>Difference</b>	<b>-122</b>	<b>-123</b>	<b>-149</b>	<b>-202</b>	<b>-251</b>

## RESOLUTION NO. 26-1572

### APPROVING THE PAYMENT STANDARD FOR FISCAL YEAR 2026-HUD SHORTFALL PREVENTION REVISION (Effective 07/01/2026)

**WHEREAS**, the Housing Authority of the City of Lakeland desires to provide its Section 8 eligible residents with a wide range of housing units; and

**WHEREAS**, to accomplish this availability, the Housing Authority of the City of Lakeland desires to establish a rent structure that is not only attractive to the current Housing Authority landlords but will also attract future landlords; and

**WHEREAS**, the Department of Housing and Urban Development publishes yearly a Fair Market Rent rate structure.

**WHEREAS**, the Department of Housing and Urban Development establishes in 24CFR982.503 that the PHA may adopt payment standards for the voucher program by unit size for each FMR area in the PHA jurisdiction and, if applicable, for each PHA-designated part of an FMR area, which do not exceed 110 percent of the current applicable FMR and which are not less than 90 percent of the current schedule.

**WHEREAS**, the Housing Authority of the City of Lakeland staff's evaluation of the published Department of Housing and Urban Development rate structure against local market analysis indicated that it would be in the best interest of the Housing Authority's Section 8 residents to increase the Housing Authority of the City of Lakeland's Payment Standards structure at 100% of the Department of Housing and Urban Development's published rate in order to maintain an adequate number of housing units and to increase the number of families participating in the program (see attached matrix);

**NOW THEREFORE, BE IT RESOLVED** that the Board of Commissioners of the Housing Authority of the City of Lakeland hereby approves its Fiscal Year 2026 Payment Standards to be 100% of the rate published by the Department of Housing and Urban Development--effective July 1, 2026, and/or implementing within 90 days of approval for annual certifications.

#### **CERTIFICATE OF COMPLIANCE**

This is to certify that the Board of Commissioners of The Housing Authority of the City of Lakeland has approved and adopted this Resolution 26-1572 dated June 15, 2026.

Attested by:

\_\_\_\_\_  
Benjamin Stevenson, Secretary

\_\_\_\_\_  
David Samples, Chair



# FY 2026 FAIR MARKET RENT DOCUMENTATION SYSTEM

## The FY 2026 Lakeland-Winter Haven, FL MSA FMRs for All Bedroom Sizes

Final FY 2026 & Final FY 2025 FMRs By Unit Bedrooms					
Year	<a href="#">Efficiency</a>	<a href="#">One-Bedroom</a>	<a href="#">Two-Bedroom</a>	<a href="#">Three-Bedroom</a>	<a href="#">Four-Bedroom</a>
FY 2026 FMR	\$1,226	\$1,230	\$1,497	\$2,023	\$2,511
<a href="#">FY 2025 FMR</a>	\$1,085	\$1,092	\$1,337	\$1,797	\$2,245

Polk County, FL is part of the Lakeland-Winter Haven, FL MSA, which consists of the following counties: Polk County, FL. All information here applies to the entirety of the Lakeland-Winter Haven, FL MSA.

### Fair Market Rent Calculation Methodology

[Show/Hide Methodology Narrative](#)

Fair Market Rents for metropolitan areas and non-metropolitan FMR areas are developed as follows:

- Calculate the Base Rent:** HUD uses 2019-2023 5-year American Community Survey (ACS) estimates of 2-bedroom adjusted standard quality gross rents calculated for each FMR area as the new basis for FY2026, provided the estimate is statistically reliable. For FY2026, the test for reliability is whether the margin of error for the estimate is less than 50% of the estimate itself and whether the ACS estimate is based on at least 100 survey cases. HUD does not receive the exact number of survey cases, but rather a categorical variable known as the count indicator indicating a range of cases. An estimate based on at least 100 cases corresponds to a count indicator of 4 or higher.

If an area does not have a reliable 2019-2023 5-year estimate, HUD checks whether the area has had at least 2 minimally reliable estimates in the past 3 years, or estimates that meet the 50% margin of error test described above. If so, the FY2026 base rent is the average of the inflated ACS estimates.

If an area has not had a minimally reliable estimate in the past 3 years, HUD uses the estimate for the area's corresponding metropolitan area (if applicable) or State non-metropolitan area as the basis for FY2026.

2. **Calculate the Basis for Recent Mover Adjustment Factor:** HUD calculates a recent mover adjustment factor by comparing an ACS 2023 1-year 40th percentile recent mover 2-bedroom rent to the ACS 2019-2023 5-year 40th percentile adjusted standard quality gross rent. If either the recent mover and non-recent mover rent estimates are not reliable, HUD uses the recent mover adjustment for a larger geography. For metropolitan areas, the order of geographies examined is: FMR Area, Entire Metropolitan Area (for Metropolitan Sub-Areas), State Metropolitan Portion, Entire State, and Entire US; for non-metropolitan areas, the order of geographies examined is: FMR Area, State Non-Metropolitan Portion, Entire State, and Entire US. The recent mover adjustment factor is floored at one.

HUD first examines recent movers who have moved within the current year of the ACS survey. If there is no reliable local area estimate, HUD then examines those who have moved into their residence within the current year or preceding year of the ACS survey. Upon determining a reliable recent mover estimate, HUD calculates the appropriate recent mover adjustment factor between the 5-year data and the 1-year data.

3. **Adjust for Inflation:** In order to calculate rents that are "as of" 2024, HUD applies a gross rent inflation adjustment factor using data from commercial rent data sources and the Consumer Price Index. HUD uses a local measure of private rent inflation for markets that are covered by at least three of the six available sources of private rent data. HUD combines this local measure of rent inflation with either the local metropolitan area CPI rent of primary residence for the 23 areas where such data exist, or the regional CPI rent in areas without a local index.

For areas without at least three of the six private rent data sources available, HUD uses a regional average of private rent inflation factors alongside the regional CPI rent of primary residence. HUD constructs the regional average by taking the rental unit weighted average of the change in rents of each area in a region that does have private rent data coverage. HUD averages the private and CPI shelter rent data with the year-to-year change in the CPI housing fuels and utilities index for the area in order to make the resulting inflation measure reflective of gross rents.

The private and CPI gross rent update factors are then combined using a weighting scheme which controls the national weighted average of the private and CPI gross rent factors to the national change in the ACS recent mover gross rent. The resulting weights assigned are as follows:  $W_{2024} = 0.643$  assigned to the private gross rent factor and  $(1-W_{2024}) = 0.357$  assigned to the CPI gross rent factor.

4. **Calculate the Trend Factor:** To further inflate rents from CY2024 to FY2026, HUD uses a "trend factor" based on the forecast of CPI gross rent changes through FY2026.
5. **Multiply the Factors:** HUD multiplies the base rent by the recent mover factor, the gross rent inflation factor, and the trend factor to produce a rent that is "as of" the current fiscal year.
6. **Compare to the State minimum:** FY2026 FMRs are then compared to a State minimum rent, and any area whose preliminary FMR falls below this value is raised to the level of the State minimum.
7. **Calculate Bedroom Ratios:** HUD calculates "bedroom ratios" and multiplies these by the two-bedroom rent to produce preliminary FMRs for unit sizes other than two bedrooms.
8. **Compare to Last Year's FMR:** FY2026 FMRs may not be less than 90% of FY2025 FMRs. Therefore, HUD applies "floors" based on the prior year's FMRs.

### The results of the Fair Market Rent Step-by-Step Process

1. **Base Rent Calculation**

The following are the 2023 American Community Survey 5-year 2-Bedroom Adjusted Standard Quality Gross Rent estimates and margins of error for Lakeland-Winter Haven, FL MSA.

Area	ACS <sub>2023</sub> 5-Year 2-Bedroom Adjusted Standard Quality Gross Rent	ACS <sub>2023</sub> 5-Year 2- Bedroom Adjusted Standard Quality Gross Rent Margin of Error	Ratio	Sample Size Category	Result
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Lakeland-Winter Haven, FL MSA	<a href="#">\$1,098</a>	\$21	$\frac{\$21}{\$1,098} = 0.01913$	6	$0.01913 < .5$ $6 \geq 4$ Use ACS <sub>2023</sub> 5-Year Lakeland-Winter Haven, FL MSA 2-Bedroom Adjusted Standard Quality Gross Rent
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Since the ACS<sub>2023</sub> Margin of Error Ratio is less than .5, HUD uses the ACS<sub>2023</sub> Lakeland-Winter Haven, FL MSA value for the estimate of 2-Bedroom Adjusted Standard Quality Gross Rent (Base Rent).

Area	FY2026 Base Rent
Lakeland-Winter Haven, FL MSA	\$1,098

2. **Recent Mover Adjustment Factor Calculation**

A recent mover adjustment factor is applied based on the smallest area of geography containing Lakeland-Winter Haven, FL MSA that has an ACS<sub>2023</sub> 1-year Adjusted Standard Quality Recent-Mover estimate with a Margin of Error Ratio that is less than .5 and a sufficient number of sample cases.

Area	ACS <sub>2023</sub> 1-Year Adjusted Standard Quality Recent-Mover Gross Rent	ACS <sub>2023</sub> 1-Year Adjusted Standard Quality Recent-Mover Gross Rent Margin of Error	Ratio	Sample Size Category	Result
Lakeland-Winter Haven, FL MSA – ACS 1-year recent mover 2 Bedroom	<a href="#">\$1,366</a>	\$123	0.09	1	$1 < 4$ Do Not Use ACS <sub>2023</sub> 1-Year Lakeland-Winter Haven, FL MSA 2-Bedroom Adjusted Standard Quality Recent-Mover Gross Rent
Lakeland-Winter Haven, FL MSA –	<a href="#">\$1,472</a>	\$182	0.124	2	$2 < 4$ Do Not Use ACS <sub>2023</sub> 1-Year

Area	ACS <sub>2023</sub> 1-Year Adjusted Standard Quality Recent-Mover Gross Rent	ACS <sub>2023</sub> 1-Year Adjusted Standard Quality Recent-Mover Gross Rent Margin of Error	Ratio	Sample Size Category	Result
ACS 1-year recent mover All Bedroom					Lakeland-Winter Haven, FL MSA All Bedroom Adjusted Standard Quality Recent-Mover Gross Rent
Lakeland-Winter Haven, FL MSA – ACS 2-year recent mover 2 Bedroom	<a href="#">\$1,325</a>	\$149	0.112	3	3 < 4 Do Not Use ACS <sub>2023</sub> 1-Year Lakeland-Winter Haven, FL MSA 2 Bedroom Adjusted Standard Quality Recent-Mover Gross Rent
Lakeland-Winter Haven, FL MSA – ACS 2-year recent mover All Bedroom	<a href="#">\$1,465</a>	\$111	0.076	5	0.076 < .5 5 ≥ 4 Use ACS <sub>2023</sub> 1-Year Lakeland-Winter Haven, FL MSA All Bedroom Adjusted Standard Quality Recent-Mover Gross Rent

The calculation of the relevant Recent-Mover Adjustment Factor for Lakeland-Winter Haven, FL MSA is as follows:

ACS <sub>2023</sub> 5-Year Area	ACS <sub>2023</sub> 5-Year 40th Percentile Adjusted Standard Quality Gross Rent	ACS <sub>2023</sub> 1-Year 40th Percentile Adjusted Standard Quality Recent-Mover Gross Rent
Lakeland-Winter Haven, FL MSA – All Bedroom	<a href="#">\$1,160</a>	<a href="#">\$1,465</a>

Area	Ratio	Recent-Mover Adjustment Factor
Lakeland-Winter Haven, FL MSA	\$1,465 / \$1,160 =1.263	1.2629 ≥ 1.0 Use calculated Recent-Mover Adjustment Factor of 1.2629

### 3. **Inflation Adjustment Factor Calculation**

A gross rent inflation adjustment factor is applied based on a weighted average of a private source gross rent inflation factor and a Consumer Price Index gross rent inflation factor. Since Lakeland-Winter Haven, FL MSA is covered by at least 3 private data sources, a local-based private rent factor is applied. Furthermore, since Lakeland-Winter Haven, FL MSA is not covered by a local-CPI rent area, a Region-based CPI gross rent factor is applied.

<b>Components of 2024 Inflation Adjustment Factor for Lakeland-Winter Haven, FL MSA</b>					
	<b>R<sub>2024</sub> = Shelter Rent Change, 2023 to 2024</b>	<b>U<sub>2024</sub> = CPI Annual Utilities Change, 2023 to 2024</b>	<b>C<sub>2024</sub> = ACS Utility Cost as a Percent of Gross Rent</b>	<b>Gross Rent Inflation Factor Calculation = (R<sub>2024</sub> × (1-C<sub>2024</sub>) + U<sub>2024</sub> × C<sub>2024</sub>)</b>	<b>Inflation Factor Type</b>
<b>P</b> <sub>2024</sub> = Private Inflation Factor	0.98801	1.03068	0.15649	(0.98801 * 0.84351) + (1.03068 * 0.1565)= 0.99469	Local
<b>CPI</b> <sub>2024</sub> = CPI Inflation Factor	1.05782	1.03068	0.14634	(1.05782 * 0.8537) + (1.03068 * 0.1463)= 1.05385	Region

The 2024 Gross Rent Inflation Factor for Lakeland-Winter Haven, FL MSA is computed as follows:

$$= \mathbf{CPI}_{2024} \times (1-\mathbf{W}_{2024}) + \mathbf{P}_{2024} \times \mathbf{W}_{2024}$$

$$= (1.05385 \times 0.356965956) + (0.99469 \times 0.643034044)$$

= (0.376189) + (0.63962)

= **1.01581**

4. **Trend Factor Adjustment**

The calculation of the Trend Factor is as follows: HUD forecasts the change in gross rents from 2024 to 2026 for each CPI area and Census Region. This makes Fair Market Rents "as of" FY2026.

	<b>Trend Factor</b>	<b>Trend Factor Type</b>
Trend Factor	<a href="#">1.06308</a>	Region

5. **Combination of Factors**

The FY 2026 2-Bedroom Fair Market Rent for Lakeland-Winter Haven, FL MSA is calculated as follows:

<b>Area</b>	<b>Base Rent</b>		<b>Recent-Mover Adjustment Factor</b>		<b>Annual 2023 to 2024 Gross Rent Inflation Adjustment</b>		<b>Trending 2024 to FY2026</b>		<b>FY 2026 2-Bedroom FMR</b>
Lakeland-Winter Haven, FL MSA	\$1,098	*	1.2629	*	1.01581	*	1.06308	=	\$1,497

6. **State Minimum Comparison**

In keeping with HUD policy, the preliminary FY 2026 FMR is checked to ensure that it does not fall below the state minimum.

<b>Area</b>	<b>Preliminary FY2026 2-Bedroom FMR</b>	<b>FY 2026 Florida State Minimum</b>	<b>Final FY2026 2-Bedroom FMR</b>

Lakeland-Winter Haven, FL MSA	\$1,497	<a href="#">\$973</a>	\$1,497 ≥ \$973 Use Lakeland-Winter Haven, FL MSA FMR of \$1,497
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7. **Bedroom Ratios Application**

Bedroom ratios are applied to calculate FMRs for unit sizes other than two bedrooms.

Click on the links in the table to see how the bedroom ratios are calculated.

<b>FY 2026 FMRs By Unit Bedrooms</b>					
	<a href="#">Efficiency</a>	<a href="#">One-Bedroom</a>	<a href="#">Two-Bedroom</a>	<a href="#">Three-Bedroom</a>	<a href="#">Four-Bedroom</a>
FY 2026 FMR	\$1,226	\$1,230	\$1,497	\$2,023	\$2,511

8. **Comparison to Previous Year**

The FY2026 FMRs for each bedroom size must not be below 90% of the FY2025 FMRs.

	<b>Efficiency</b>	<b>One-Bedroom</b>	<b>Two-Bedroom</b>	<b>Three-Bedroom</b>	<b>Four-Bedroom</b>
FY2025 FMR	\$1,085	\$1,092	\$1,337	\$1,797	\$2,245
FY2025 floor	\$977	\$983	\$1,204	\$1,618	\$2,021
FY 2026 FMR	\$1,226	\$1,230	\$1,497	\$2,023	\$2,511
Use FY2025 floor for FY2026?	No	No	No	No	No

**Final FY2026 Rents for All Bedroom Sizes for Lakeland-Winter Haven, FL MSA**

<b>Final FY 2026 FMRs By Unit Bedrooms</b>					
	<b>Efficiency</b>	<b>One-Bedroom</b>	<b>Two-Bedroom</b>	<b>Three-Bedroom</b>	<b>Four-Bedroom</b>

Final FY 2026 FMR	\$1,226	\$1,230	\$1,497	\$2,023	\$2,511
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The FMRs for unit sizes larger than four bedrooms are calculated by adding 15 percent to the four bedroom FMR, for each extra bedroom. For example, the FMR for a five bedroom unit is 1.15 times the four bedroom FMR, and the FMR for a six bedroom unit is 1.30 times the four bedroom FMR. FMRs for single-room occupancy units are 0.75 times the zero bedroom (efficiency) FMR.

Permanent link to this page: [http://www.huduser.gov/portal/datasets/fmr/fmrs/FY2026\\_code/2026summary.odn?&year=2026&fmrtype=Final&selection\\_type=county&fips=1210599999](http://www.huduser.gov/portal/datasets/fmr/fmrs/FY2026_code/2026summary.odn?&year=2026&fmrtype=Final&selection_type=county&fips=1210599999)

### Select a different area

Press below to select a different county within the same state (same primary state for metropolitan areas):

- Alachua County, FL ▲
- Baker County, FL ●
- Bay County, FL
- Bradford County, FL
- Brevard County, FL ▼

Select a new county

Press below to select a different state:

Select a new state

Select a Final FY 2026 Metropolitan FMR Area:

Lakeland-Winter Haven, FL MSA ▼

Select Metropolitan FMR Area

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Prepared by the [Program Parameters and Research Division](#), HUD. Technical problems or questions? [Contact Us](#).

**END OF REPORT**