

HOUSING FINANCE AUTHORITY OF CLAY COUNTY

MEETING AGENDA

January 15, 2026, 9:00 a.m.

CALL TO ORDER

INVOCATION

PLEDGE OF ALLEGIANCE

ROLL CALL

CONFERENCE CALL ATTENDEES

MINUTES

November 20, 2025

PUBLIC COMMENT

MERCY SUPPORT SERVICES

SHIP PROGRAM, NSP 1 AND NSP 3

**CONSTRUCTION LOAN PROJECTS:
WIGGINS CONSTRUCTION PROJECTS
OPERATION LIFELINE/Spring Street**

**Extend loan terms for: Roberts Ave,
1750 Harring Street and Spring Street**

**CONTINUING FUNDING PROGRAM
"HOME SWEET HOME PROGRAM"**

CONTINUING BUSINESS

NEW BUSINESS

FINANCIAL ADVISOR'S REPORT

TREASURER'S REPORT

EXECUTIVE DIRECTOR'S REPORT

ATTORNEY'S REPORT

AUDITOR'S REPORT

PUBLIC COMMENT

ADJOURN

The Next Meeting of the Authority will be February 19, 2026

HOUSING FINANCE AUTHORITY OF CLAY COUNTY, FLORIDA

November 20, 2025

The regular meeting of the Housing Finance Authority of Clay County met in the County Commission Meeting Room, 4th Floor of the County Administration Building, 477 Houston Street, Green Cove Springs, Florida, at 9:00 a.m. on the above date.

The meeting was called to order at 9:00 a.m. by the Chairman, Mr. Jim Ryan. The invocation was given by Mr. Ryan. Mrs. Coleman led the pledge of allegiance. Roll call was taken by Mrs. Long with the following members present:

Members Attending In Person:

Mr. Jim Ryan
Mrs. Linda Long
Mrs. Barbara Coleman
Mr. Roger Higginbotham

Members Absent:

Mrs. Lisa Daniels

Others Attending in Person:

Rich Komando, Bradley & Komando, P.A.
Theresa Sumner, Executive Director
Joe Wiggins, Wiggins Construction
Erick Saks, Operation Lifeline
Patrick Hayle, Mercy Support Services
Dena Collins, Mercy Support Services
Carolina Morrow, Clay County Habitat for Humanity

Attending Via Conference Call:

Marianne Edmonds, PRAG
Molly Clark, PRAG
Chandler Luger, RBC

Mr. Ryan announced that notices regarding the meeting were sent to all members, as well as to the press. Mr. Ryan welcomed the guests to the meeting.

Minutes:

Mr. Ryan asked if everyone had received copies of the Minutes from the October 16, 2025 meeting and they had. Mr. Ryan asked if there were corrections or additions to the minutes. There being no corrections or additions to the minutes, motion was made by Mr. Higginbotham to accept the Minutes of the October 16, 2025 meeting, seconded by Mrs. Long, carried 4 – 0.

Public Comment: None

Mercy Support Services: Mr. Hayle, CEO of Mercy Support Services and Ms. Collins, the Executive Director of Mercy Support Services were present to provide an update on Mercy Village and to request the loan terms for the duplex on North Street be renewed.

Ms. Collins shared a success story from their self-sufficiency program about a woman with three children who recently resided in the duplex on North Street. The woman had previously been living with her three children in a hotel and worked at CVS. She applied and was accepted into Mercy's self-sufficiency program and was moved into the North Street duplex where she lived for twenty-two (22) months. She has now received her diploma from high school, attended college classes and obtained a degree in the health care field, has a savings account of \$7,000, paid off all of her credit cards, has a new credit history and has purchased a mobile home in Middleburg and is now a homeowner. She was recently promoted to a pharmacy technician and has a salary, including child support of \$55,000.00. She has health care coverage for herself and her children and has healed from a lot of trauma in her life.

Ms. Collins reiterated the importance of being in Mercy's self-sufficiency program, and how important it is to the program that Mercy can provide a place for her to live. Ms. Collins requested the terms of the loan on the North Street duplex be extended. After further discussion, motion was made by Mrs. Coleman to approve the extension of the terms for the loan on the North Street property for an additional five (5) year term, with a 4% interest only loan, providing for monthly payments on the loan beginning in January of 2026, seconded by Mrs. Long, carried 4- 0.

Mr. Hayle was present and provided handouts showing the proposed layout of Mercy Village, along with estimated costs for the proposed buildings. The estimated cost for a two-bedroom quad (2520 sq ft) is currently \$436,800; the cost for the three (3) bedroom quad (3432 sq ft) is \$565,000. Mr. Hayle indicated there is a plan for a studio size apartment to be utilized by unaccompanied minors. Phase I of Mercy Village is expected to start in January of 2027.

Mr. Hayle asked if it would be possible to re-direct the \$300,000 currently allocated for eviction prevention and rapid rehousing to the construction project. It was noted this may be a possibility.

SHIP, NSP 1 and NSP 3 Programs:

SHIP Program:

Ms. Sumner reported there is approximately \$2,617,328.66 available for use in program income. This is the approximate amount reflected in the county's budget for the SHIP Program. Ms. Sumner explained there is approximately \$810,885 of actual allocation that has been received from Florida Housing. Ms. Sumner reviewed the programs and the fees that are reserved as a part of the budget: Reserved fees for administration costs, Mercy Support Services and Jacksonville Area Legal Aid. Program Income Fees fund the following strategies: Non-Profit Construction, Owner Occupied Rehab, Demolition and Rebuild as well as Down Payment Assistance.

This led to a discussion on the down payment assistance funds. There has been a tremendous demand for down payment assistance funds in the past few months. Ms. Sumner noted the SHIP Program will not likely be able to keep up with the current demand. She suggested a cap be placed on the amount of funds to be spent on down payment assistance, and also suggested the amount of down payment assistance be lowered to \$15,000.00. After further discussion, motion was made by Mrs. Long to limit the amount of down payment assistance allocated to \$500,000.00 and to reduce the individual amount of down payment assistance to \$15,000.00, effective immediately, seconded by Mrs. Coleman, carried 4- 0. It was noted there may be a few loans at the \$20,000 amount that are already approved in the pipeline that will need to be honored.

Ms. Sumner presented an updated proposed revision to the Non-Profit Construction strategy of the Local Housing Assistance Plan. It was noted that the previous request for revision to the strategy was changed by Florida Housing. This is the new language approved by Florida Housing. After further discussion, motion was made by Mr. Higginbotham to approve the suggested revisions to the Non-Profit Construction strategy and authorized its submittal to the Board of County Commissioners and then to Florida Housing as a request for a technical revision to the current Local Housing Assistance Plan, seconded by Mrs. Long, carried 4 – 0.

NSP 1 and NSP 3 Programs: Nothing new to report.

CONSTRUCTION LOAN PROJECTS, WIGGINS CONSTRUCTION PROJECTS, WORKFORCE RENTAL HOUSING:

Wiggins Construction:

Sunrise Development, Keystone Heights – At its January 19, 2023 meeting, the Authority approved a loan in the amount of \$400,000 for the acquisition of the 52 single family lots in the Sunrise Development. Closing on the Authority’s loan took place on February 17, 2023. Mr. Wiggins indicated this project has been approved by Keystone Heights and is ready to move forward.

501 West Street, Green Cove Springs - This property has an address change to 1290 Spruce Street, Green Cove Springs. At its November 21, 2024 meeting, the Authority approved a loan to Wiggins Construction in the amount of \$180,000.00 to build affordable housing on the lot under the terms and conditions of the construction loan program. Closing on the Authority’s loan took place July 31, 2025. This is in the construction stage.

6202 Furman Avenue, Keystone Heights - At its February 20, 2025 meeting, the Authority approved a loan to Wiggins Construction in the amount of \$180,000.00 to build affordable housing on the lot under the terms and conditions of the construction loan program. Closing on the Authority’s loan took place July 31, 2025. This is in the construction stage.

6330 Alliance Avenue, Keystone Heights - At its May 15, 2025 meeting, the Authority approved a loan to Wiggins Construction in the amount of \$180,00.00 to build affordable housing on the lot under the terms and conditions of the construction loan program. Mr. Wiggins requested the draw schedule be amended to allow for the first draw to allow for the payment of the lot. Closing on the Authority’s loan took place June 16, 2025. This is in the construction stage.

6414 Bowdoin Street in Keystone Heights - At its August 21, 2025 meeting the Authority approved a construction loan to Wiggins Construction in the amount of \$180,000.00 and provided for an amendment to the draw schedule which provides for the payment of the lot in the amount of \$7,000.00 with the first draw. Closing on the Authority’s loan took place on September 2, 2025. This is in the engineering stage.

Mr. Wiggins was present to provide an update on the progress of construction on the above-referenced properties.

Operation Lifeline:

Kirk Street: At its July 20, 2023 meeting, the Authority approved a loan in the amount of \$85,000.00 to Lifeline Construction to construct affordable housing on the property. Closing on

the Authority's loan took place on August 25, 2023. Four lot premiums have been re-paid to the Authority.

Roberts Ave, Green Cove Springs - At its January 18, 2024 meeting the Authority approved a loan not to exceed \$30,000.00 to purchase two lots the county has offered for sale. When it became apparent that only one lot was going to be purchased, Ms. Sumner asked for clarification of the loan amount and suggested the loan amount include the closing costs with an amount not to exceed \$12,000.00. After further discussion, motion was made by Mrs. Daniels to approve a loan amount not to exceed \$12,000.00, including closing costs, for the purchase of the Roberts Avenue property, seconded by Mrs. Coleman, carried 5 – 0. The closing on this property was held on January 31, 2025.

1204 East Street, Green Cove Springs, At its January 16, 2025 meeting, the Authority approved a loan to Operation Lifeline in the amount of the purchase price of \$155,000.00 plus closing costs, a loan amount not to exceed \$165,000.00, providing for an interest only loan at 5% interest. Closing on this loan took place March 5, 2025.

606 Spring Street, Green Cove Springs. Veteran's House: Operation Lifeline received a \$20,000 grant from Vystar Credit Union to support the Spring Street house and a grant was also received from Community Foundation in the amount of \$10,000.00. Additional grants are expected as well. The grants will be used for maintenance on the house. Mr. Saks reported they would like to make some changes that will assist in the mobility of the residents.

Spec Homes on Kirk/Harring Street:

Lot 1, 1716 Harring Street – At its June 20, 2024 meeting the Authority approved a construction loan in the amount of \$180,000.00 for the purpose of building affordable housing under its Construction Loan Program. The closing on the Authority's loan took place on February 5, 2025. This loan has been suspended because it is being funded through the SHIP Program.

Lot 2, 1734 Harring Street – At its June 20, 2024 meeting the Authority approved a construction loan in the amount of \$180,000.00 for the purpose of building affordable housing under its Construction Loan Program. The closing on the Authority's loan took place on December 23, 2024. **Construction has been completed. This is expected to close before the end of the month.**

Lot 3, 1750 Harring Street – At its June 20, 2024 meeting the Authority approved a construction loan in the amount of \$180,000.00 for the purpose of building affordable housing under its Construction Loan Program. The closing on the Authority's loan took place on December 23, 2024. This is in the final construction stage.

Lot 6, 1786 Harring Street - At its June 26, 2025 meeting, the Authority approved a construction loan in the amount of \$180,000.00 for the purpose of building affordable housing under its Construction Loan Program. The closing on the Authority's loan has not taken place.

Old Jennings Road Property: Mr. Saks discussed various grants that may be available to provide the engineering and infrastructure work needed on the Old Jennings property, currently owned by Operation Barnabas. The infrastructure work has been an impediment to proceeding with building affordable housing on this property. At its May 15, 2025 meeting the Authority approved a loan to Operation Lifeline in the amount of \$275,000 for the purpose of purchasing the property located at 387 Old Jennings Road, currently owned by Operation Barnabas. As an

update, Mr. Saks indicates he expects the property to remain in the ownership of Operation Barnabas.

Mr. Saks indicated they are interested in pursuing another Non-Profit Construction project in Keystone Heights for Ms. Warren. Ms. Sumner requested that Operation Lifeline wait before moving forward with this project until the SHIP Program's LHAP strategy changes are complete. She also noted that Operation Lifeline will need to be owner of the property they are building on. Mr. Saks indicated that will not be a problem. Ms. Sumner indicated she will let Operation Lifeline know when everything is in proper order and it's advisable to proceed further with this project.

2012 Continuous Funding Program – Home Sweet Home:

Ms. Sumner reviewed the funding report for second mortgages, providing a spreadsheet outlining down payment assistance provided as well as the trades that have taken place. She noted there were five down payment assistance loans made in October. She further noted that proceeds from a trade in the amount of \$7,301.47 were received in October. Ms. Sumner noted that down payment assistance loans have definitely increased in the past few months.

Continuing Business:

Ms. Sumner indicated that the loan terms for BASCA's two properties, Lakeside Villas and Pine Forest expired in October. Due to time constraints of the last Authority meeting, this discussion was deferred until this meeting. After further discussion, motion was made by Mrs. Coleman to extend the terms of the loans for Lakeside Villas and Pine Forest for an additional 5 year term at an interest rate of 5%, seconded by Mr. Higginbotham, carried 4- 0.

New Business:

Goals and Objectives are a requirement of the Special Districts laws. After further discussion, motion was made by Mr. Higginbotham to approve the Goals and Objectives of the Housing Finance Authority of Clay County with Success Measurement for 2025, and cause them to be posted on the Authority's website, seconded by Mrs. Coleman, carried 4 – 0.

STAFF REPORTS:

Financial Advisors Report:

Ms. Edmonds was present via conference call and discussed some of the changes that might effect bond allocation as well as changes that may impact the issuance of tax exempt bonds. Ms. Edmonds indicated she would report back on the likelihood of issuing single family bonds in the near future and the costs associated with a bond issuance. It was noted that the Authority may want to use Butler Snow Law Firm as bond counsel in the future.

Treasurer's Report:

Ms. Sumner provided a copy of the Treasurer's Report for the month of October 2025, noting a very positive net income for the month. It was noted the Certificate of Deposit held by Ameris Bank will be maturing very soon. After further discussion motion was made by Mr. Higginbotham to approve the Treasurer's Report for October, 2025, as presented and to approve the Chairman as the designated person to decide whether to reinvest the Certificate of Deposit held by Ameris Bank, seconded by Mrs. Coleman, carried 4 – 0.

Ms. Sumner mentioned that TC Federal will be merging with Colony Bank.

Executive Director's Report:

Ms. Sumner noted there are no significant agenda items scheduled to come before the Authority at its December meeting. After discussion, the Authority decided to cancel their December meeting.

Attorney's Report:

Mr. Komando wished everyone a Happy Thanksgiving.

Audit Report:

No report scheduled.

Other Public Comment: None.

There being no further business to come before the Authority, the meeting was adjourned at 10:42 a.m. **THE NEXT MEETING OF THE AUTHORITY WILL BE January 15, 2026.**

Linda Long, Secretary

Housing Finance Authority of Clay County
Statement of Net Assets
As of November 30, 2025

	Nov 30, 25
ASSETS	
Current Assets	
Checking/Savings	
1001 · Cash-Ameris CK	474,931.41
1202 · Cash - Ameris SHIP Program DPA	17,500.00
1501 · Ameris MM Account 2	1,001,867.74
1502 · First Federal MM	50.00
1503 · First Federal ICS	1,686,179.22
2509 · TC Federal MM	133,803.33
2507 · Investment CD Ameris 11-28-25	130,769.24
2511 · Investment CD TC Fed 3-17-26	125,000.00
2505 · Investment CD FirstFed 4-7-26	127,539.75
2508 · Investment CD TC Fed 5-24-26	125,000.00
	3,822,640.69
Total Checking/Savings	
Other Current Assets	
5050 · Loans - Current Portion	841,442.96
	841,442.96
Total Other Current Assets	
	4,664,083.65
Total Current Assets	
Other Assets	
5600 · Loans - Current Portion 2	-841,442.96
3021 · Receivables Other	185,000.00
4000 · Interest Receivable - Mtg Loans	36,967.48
5100 · Mtg Loan Rec-Habitat 2nd Mtg	7,500.00
5251 · Mtg Loan Rec-BASCA Old Jennings	222,162.32
5253 · Mtg Loan Rec-BASCA 3168Lakeside	222,586.95
5252 · Mtg Loan Rec-BASCA650PineForest	189,609.44
5382 · Mtg Loan Rec-RentalSJHP George	27,000.00
5383 · Mtg Loan Rec-Rental SJHP Candy	20,000.00
5363 · Mtg Loan Rec-RentalSJHPCandy2	20,000.00
5373 · Mtg Loan Rec -RentalSJHP Centua	135,000.00
5392 · DPA Second Mtg/Brevard 2009	30,000.00
5410 · Mtg Loan Rec - S/F 2007 DPA	5,705.03
5406 · Mtg Loan Rec-Mercy Crabapple	168,000.00
5408 · Mtg Loan Rec-Mercy Bartlett	133,000.00
5415 · Mtg Loan Rec - Mercy Duplex	400,000.00
5185 · Mtg Loan Rec - Wiggins Sunrise	400,000.00
5198 · Mtg Loan Rec - Wiggins Alliance	172,000.00
5217 · Mtg Loan Rec - Wiggins Furman	162,000.00
5218 · Mtg Loan Rec - Wiggins Bowdoin	7,000.00
5222 · Mtg Loan Rec - Wiggins Spruce	54,000.00
5416 · Mtg Loan Rec - Op Barnabas	252,540.00

	<u>Nov 30, 25</u>
5419 · Mtg Loan Rec - OPLifeline Kirk	37,000.00
5424 · Mtg Loan Rec - OP Lifeline 1716	54,000.00
5423 · Mtg Loan Rec - OP Lifeline 1750	162,000.00
5425 · Mtg Loan Rec - OP Life Roberts	11,858.50
5333 · Mtg Loan Rec-OPLife 606 Spring	258,583.50
5426 · Mtg Loan Rec - OP Lifeline East	158,509.02
5417 · Mtg Loan Rec - Vineyard	50,000.00
5116 · Mtg Loan Rec-Vestcor Cassie	80,000.00
5418 · Mtg Loan Rec - Vestcor Molly	340,000.00
5405 · DPA Home Sweet Home 2012	2,492,515.00
5500 · Allowance for Loan Losses	<u>-337,255.00</u>
Total Other Assets	<u>5,315,839.28</u>
TOTAL ASSETS	<u><u>9,979,922.93</u></u>
LIABILITIES & EQUITY	
Equity	
6900 · Retained Earnings	8,292,530.95
6910 · R.E.-Operations Reserve Fund	350,000.00
5199 · Reserves - Insp WigginsAlliance	500.00
5212 · Reserves - Insp WigginsSpruceSt	500.00
5216 · Reserves - Insp Wiggins Furman	500.00
5221 · Reserves - Insp Wiggins Bowdoin	500.00
5193 · Reserves - Insp OP Lifeline1734	500.00
5194 · Reserves - Insp OP Lifeline1750	500.00
6975 · Reserves - OP Lifeline 1734	18,000.00
6979 · Reserves - OP Lifeline 1750	18,000.00
6989 · Reserves - OP Lifeline 1786	180,000.00
6959 · Reserves-Vestcor Kellie Grove	340,000.00
5192 · Reserves - WigginsSpruceSt	126,000.00
5196 · Reserves - Wiggins Furman	18,000.00
5197 · Reserves - Wiggins Alliance	8,000.00
5219 · Reserves - Wiggins Bowdoin	173,000.00
5223 · Reserves - SJHP Pinewood	310,000.00
6998 · Reserves-Mercy Support Services	4,800.00
Net Income	<u>138,591.98</u>
Total Equity	<u>9,979,922.93</u>
TOTAL LIABILITIES & EQUITY	<u><u>9,979,922.93</u></u>

Housing Finance Authority of Clay County
Income Statement
November 2025

	<u>Nov 25</u>
Ordinary Income/Expense	
Income	
7200 · Mortgage Loan Interest Income	11,401.30
7202 · Down Pay Asst. Reimbursement	40,000.00
7203 · Sale of Mtg. HOME SWEET HOME	4,956.86
7400 · Investment Interest Income	8,002.10
	<u>64,360.26</u>
Total Income	<u>64,360.26</u>
Gross Profit	64,360.26
Expense	
8050 · HFA Legal Fees and Expenses	9,400.00
8210 · Secretarial Expense	500.00
8240 · Executive Director Fees	6,067.00
8241 · Exec Dir Exp/Car Allowance	250.00
8242 · Executive Director SHIP Progr	4,000.00
8251 · Storage Facility	134.00
8260 · Telephone Expense	84.60
8261 · Website Expense	60.00
8290 · Miscellaneous Fees and Expenses	264.00
	<u>20,759.60</u>
Total Expense	<u>20,759.60</u>
Net Ordinary Income	<u>43,600.66</u>
Net Income	<u><u>43,600.66</u></u>

**Housing Finance Authority of Clay County
Income Statement & Budget Performance**

November 2025

	Nov 25	Budget	Oct - Nov 25	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
7000 · Authority Fee Income	0.00	0.00	0.00	3,500.00	28,000.00
7004 · Fee Income - Nathan Ridge	0.00	0.00	0.00	0.00	0.00
7011 · Fee Income - Nathans Ridge	0.00	0.00	0.00	0.00	30,000.00
7005 · Fee Income - Nathan Ridge 2	0.00	0.00	0.00	0.00	7,093.00
7006 · Fee Income - Molly Crossing	0.00	0.00	0.00	0.00	10,200.00
7007 · Fee Income - Cassie Gardens	0.00	0.00	0.00	0.00	2,400.00
7100 · SHIP Administration Fee	0.00	0.00	0.00	80,000.00	80,000.00
7200 · Mortgage Loan Interest Income	11,401.30	9,750.00	17,057.00	19,500.00	117,000.00
7202 · Down Pay Asst. Reimbursement	40,000.00		160,000.00		
7203 · Sale of Mtg. HOME SWEET HOME	4,956.86	3,583.00	12,258.33	7,170.00	43,000.00
7400 · Investment Interest Income	8,002.10	7,919.00	16,516.25	15,838.00	95,000.00
Total Income	64,360.26	21,252.00	205,831.58	126,008.00	412,693.00
Gross Profit	64,360.26	21,252.00	205,831.58	126,008.00	412,693.00
Expense					
8010 · Audit Fee Expense HFA	0.00	0.00	0.00	0.00	35,000.00
8030 · Financial Advisor Fees	0.00	0.00	0.00	0.00	5,000.00
8050 · HFA Legal Fees and Expenses	9,400.00	9,400.00	18,800.00	18,800.00	112,800.00
8110 · Organizational Dues and Fees	0.00	0.00	1,000.00	0.00	4,000.00
8120 · Educational Conference Expense	0.00	0.00	0.00	0.00	25,000.00
8210 · Secretarial Expense	500.00	500.00	1,000.00	1,000.00	6,000.00
8220 · Office Supplies	0.00	0.00	0.00	0.00	1,000.00
8230 · Advertising Expense	0.00	0.00	17.00	0.00	500.00
8240 · Executive Director Fees	6,067.00	6,067.00	12,130.00	12,130.00	72,800.00
8241 · Exec Dir Exp/Car Allowance	250.00	250.00	500.00	500.00	3,000.00
8243 · Executive Director - IRA	0.00	490.00	0.00	980.00	5,880.00
8242 · Executive Director SHIP Progr	4,000.00	4,000.00	8,000.00	8,000.00	48,000.00
8251 · Storage Facility	134.00	134.00	268.00	268.00	1,600.00
8260 · Telephone Expense	84.60	125.00	160.60	250.00	1,500.00
8261 · Website Expense	60.00	58.30	60.00	116.60	700.00
8290 · Miscellaneous Fees and Expenses	264.00	500.00	304.00	1,000.00	6,000.00
8300 · Special Projects James Boys	0.00	0.00	0.00	15,000.00	15,000.00
8310 · Special Project-REHAB PROJECTS	0.00	0.00	0.00	0.00	20,000.00
8320 · Special Projects Sadowski	0.00	0.00	25,000.00	25,000.00	25,000.00
8331 · Special Projects-Mercy Deposits	0.00	0.00	0.00	0.00	20,000.00
Total Expense	20,759.60	21,524.30	67,239.60	83,044.60	408,780.00
Net Ordinary Income	43,600.66	-272.30	138,591.98	42,963.40	3,913.00
Net Income	43,600.66	-272.30	138,591.98	42,963.40	3,913.00

Housing Finance Authority of Clay County
Year-to-Date Income Statement & Budget Comparison
October through November 2025

	<u>Oct - Nov 25</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
7000 · Authority Fee Income	0.00	3,500.00	0.0%
7004 · Fee Income - Nathan Ridge	0.00	0.00	0.0%
7011 · Fee Income - Nathans Ridge	0.00	0.00	0.0%
7005 · Fee Income - Nathan Ridge 2	0.00	0.00	0.0%
7006 · Fee Income - Molly Crossing	0.00	0.00	0.0%
7007 · Fee Income - Cassie Gardens	0.00	0.00	0.0%
7100 · SHIP Administration Fee	0.00	80,000.00	0.0%
7200 · Mortgage Loan Interest Income	17,057.00	19,500.00	87.5%
7202 · Down Pay Asst. Reimbursement	160,000.00		
7203 · Sale of Mtg. HOME SWEET HOME	12,258.33	7,170.00	171.0%
7400 · Investment Interest Income	16,516.25	15,838.00	104.3%
Total Income	<u>205,831.58</u>	<u>126,008.00</u>	<u>163.3%</u>
Gross Profit	205,831.58	126,008.00	163.3%
Expense			
8010 · Audit Fee Expense HFA	0.00	0.00	0.0%
8030 · Financial Advisor Fees	0.00	0.00	0.0%
8050 · HFA Legal Fees and Expenses	18,800.00	18,800.00	100.0%
8110 · Organizational Dues and Fees	1,000.00	0.00	100.0%
8120 · Educational Conference Expense	0.00	0.00	0.0%
8210 · Secretarial Expense	1,000.00	1,000.00	100.0%
8220 · Office Supplies	0.00	0.00	0.0%
8230 · Advertising Expense	17.00	0.00	100.0%
8240 · Executive Director Fees	12,130.00	12,130.00	100.0%
8241 · Exec Dir Exp/Car Allowance	500.00	500.00	100.0%
8243 · Executive Director - IRA	0.00	980.00	0.0%
8242 · Executive Director SHIP Progr	8,000.00	8,000.00	100.0%
8251 · Storage Facility	268.00	268.00	100.0%
8260 · Telephone Expense	160.60	250.00	64.2%
8261 · Website Expense	60.00	116.60	51.5%
8290 · Miscellaneous Fees and Expenses	304.00	1,000.00	30.4%
8300 · Special Projects James Boys	0.00	15,000.00	0.0%
8310 · Special Project-REHAB PROJEC...	0.00	0.00	0.0%
8320 · Special Projects Sadowski	25,000.00	25,000.00	100.0%
8331 · Special Projects-Mercy Deposits	0.00	0.00	0.0%
Total Expense	<u>67,239.60</u>	<u>83,044.60</u>	<u>81.0%</u>
Net Ordinary Income	<u>138,591.98</u>	<u>42,963.40</u>	<u>322.6%</u>
Net Income	<u><u>138,591.98</u></u>	<u><u>42,963.40</u></u>	<u><u>322.6%</u></u>

Housing Finance Authority of Clay County
Statement of Net Assets
As of December 31, 2025

	Dec 31, 25
ASSETS	
Current Assets	
Checking/Savings	
1001 · Cash-Ameris CK	497,350.68
1202 · Cash - Ameris SHIP Program DPA	17,500.00
1501 · Ameris MM Account 2	1,004,830.35
1502 · First Federal MM	50.00
1503 · First Federal ICS	1,686,179.22
2509 · TC Federal MM	133,803.33
2507 · Investment CD Ameris 11-28-25	130,769.24
2511 · Investment CD TC Fed 3-17-26	125,000.00
2505 · Investment CD FirstFed 4-7-26	127,539.75
2508 · Investment CD TC Fed 5-24-26	125,000.00
	3,848,022.57
Total Checking/Savings	
Other Current Assets	
5050 · Loans - Current Portion	841,442.96
	841,442.96
Total Other Current Assets	
	4,689,465.53
Total Current Assets	
Other Assets	
5600 · Loans - Current Portion 2	-841,442.96
3021 · Receivables Other	185,000.00
4000 · Interest Receivable - Mtg Loans	36,967.48
5100 · Mtg Loan Rec-Habitat 2nd Mtg	7,500.00
5251 · Mtg Loan Rec-BASCA Old Jennings	221,810.52
5253 · Mtg Loan Rec-BASCA 3168Lakeside	222,060.26
5252 · Mtg Loan Rec-BASCA650PineForest	189,160.77
5382 · Mtg Loan Rec-RentalSJHP George	27,000.00
5383 · Mtg Loan Rec-Rental SJHP Candy	20,000.00
5363 · Mtg Loan Rec-RentalSJHPCandy2	20,000.00
5373 · Mtg Loan Rec -RentalSJHP Centua	135,000.00
5392 · DPA Second Mtg/Brevard 2009	30,000.00
5410 · Mtg Loan Rec - S/F 2007 DPA	5,705.03
5406 · Mtg Loan Rec-Mercy Crabapple	167,900.00
5408 · Mtg Loan Rec-Mercy Bartlett	132,900.00
5415 · Mtg Loan Rec - Mercy Duplex	400,000.00
5185 · Mtg Loan Rec - Wiggins Sunrise	400,000.00
5198 · Mtg Loan Rec - Wiggins Alliance	180,000.00
5217 · Mtg Loan Rec - Wiggins Furman	180,000.00
5218 · Mtg Loan Rec - Wiggins Bowdoin	7,000.00
5222 · Mtg Loan Rec - Wiggins Spruce	126,000.00
5416 · Mtg Loan Rec - Op Barnabas	252,540.00

	<u>Dec 31, 25</u>
5419 · Mtg Loan Rec - OPLifeline Kirk	37,000.00
5424 · Mtg Loan Rec - OP Lifeline 1716	54,000.00
5423 · Mtg Loan Rec - OP Lifeline 1750	162,000.00
5425 · Mtg Loan Rec - OP Life Roberts	11,858.50
5333 · Mtg Loan Rec-OPLife 606 Spring	258,583.50
5426 · Mtg Loan Rec - OP Lifeline East	158,509.02
5417 · Mtg Loan Rec - Vineyard	50,000.00
5116 · Mtg Loan Rec-Vestcor Cassie	80,000.00
5418 · Mtg Loan Rec - Vestcor Molly	340,000.00
5405 · DPA Home Sweet Home 2012	2,492,515.00
5500 · Allowance for Loan Losses	<u>-337,255.00</u>
Total Other Assets	<u>5,412,312.12</u>
TOTAL ASSETS	<u>10,101,777.65</u>
LIABILITIES & EQUITY	
Equity	
6900 · Retained Earnings	8,408,330.95
6910 · R.E.-Operations Reserve Fund	350,000.00
5199 · Reserves - Insp WigginsAlliance	500.00
5212 · Reserves - Insp WigginsSpruceSt	500.00
5216 · Reserves - Insp Wiggins Furman	500.00
5221 · Reserves - Insp Wiggins Bowdoin	500.00
5193 · Reserves - Insp OP Lifeline1734	500.00
5194 · Reserves - Insp OP Lifeline1750	500.00
6979 · Reserves - OP Lifeline 1750	18,000.00
6989 · Reserves - OP Lifeline 1786	180,000.00
6959 · Reserves-Vestcor Kellie Grove	340,000.00
5192 · Reserves - WigginsSpruceSt	54,000.00
5219 · Reserves - Wiggins Bowdoin	173,000.00
5223 · Reserves - SJHP Pinewood	310,000.00
6998 · Reserves-Mercy Support Services	5,000.00
Net Income	<u>260,446.70</u>
Total Equity	<u>10,101,777.65</u>
TOTAL LIABILITIES & EQUITY	<u>10,101,777.65</u>

Housing Finance Authority of Clay County
Income Statement
December 2025

	<u>Dec 25</u>
Ordinary Income/Expense	
Income	
7200 · Mortgage Loan Interest Income	22,314.57
7202 · Down Pay Asst. Reimbursement	100,000.00
7203 · Sale of Mtg. HOME SWEET HOME	17,925.36
7400 · Investment Interest Income	3,433.04
	<hr/>
Total Income	143,672.97
	<hr/>
Gross Profit	143,672.97
Expense	
8050 · HFA Legal Fees and Expenses	9,400.00
8110 · Organizational Dues and Fees	175.00
8210 · Secretarial Expense	500.00
8220 · Office Supplies	157.83
8240 · Executive Director Fees	6,067.00
8241 · Exec Dir Exp/Car Allowance	250.00
8243 · Executive Director - IRA	980.00
8242 · Executive Director SHIP Progr	4,000.00
8251 · Storage Facility	134.00
8260 · Telephone Expense	89.42
8290 · Miscellaneous Fees and Expenses	65.00
	<hr/>
Total Expense	21,818.25
	<hr/>
Net Ordinary Income	121,854.72
	<hr/>
Net Income	<u><u>121,854.72</u></u>

Housing Finance Authority of Clay County Income Statement & Budget Performance

December 2025

	Dec 25	Budget	Oct - Dec 25	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
7000 · Authority Fee Income	0.00	3,500.00	0.00	7,000.00	28,000.00
7004 · Fee Income - Nathan Ridge	0.00	0.00	0.00	0.00	0.00
7011 · Fee Income - Nathans Ridge	0.00	0.00	0.00	0.00	30,000.00
7005 · Fee Income - Nathan Ridge 2	0.00	0.00	0.00	0.00	7,093.00
7006 · Fee Income - Molly Crossing	0.00	0.00	0.00	0.00	10,200.00
7007 · Fee Income - Cassie Gardens	0.00	0.00	0.00	0.00	2,400.00
7100 · SHIP Administration Fee	0.00	0.00	0.00	80,000.00	80,000.00
7200 · Mortgage Loan Interest Income	22,314.57	9,750.00	39,371.57	29,250.00	117,000.00
7202 · Down Pay Asst. Reimbursement	100,000.00		260,000.00		
7203 · Sale of Mtg. HOME SWEET HOME	17,925.36	3,583.00	30,183.69	10,753.00	43,000.00
7400 · Investment Interest Income	3,433.04	7,918.00	19,949.29	23,756.00	95,000.00
	143,672.97	24,751.00	349,504.55	150,759.00	412,693.00
Total Income					
Gross Profit	143,672.97	24,751.00	349,504.55	150,759.00	412,693.00
Expense					
8010 · Audit Fee Expense HFA	0.00	0.00	0.00	0.00	35,000.00
8030 · Financial Advisor Fees	0.00	0.00	0.00	0.00	5,000.00
8050 · HFA Legal Fees and Expenses	9,400.00	9,400.00	28,200.00	28,200.00	112,800.00
8110 · Organizational Dues and Fees	175.00	0.00	1,175.00	0.00	4,000.00
8120 · Educational Conference Expense	0.00	0.00	0.00	0.00	25,000.00
8210 · Secretarial Expense	500.00	500.00	1,500.00	1,500.00	6,000.00
8220 · Office Supplies	157.83	350.00	157.83	350.00	1,000.00
8230 · Advertising Expense	0.00	100.00	17.00	100.00	500.00
8240 · Executive Director Fees	6,067.00	6,067.00	18,197.00	18,197.00	72,800.00
8241 · Exec Dir Exp/Car Allowance	250.00	250.00	750.00	750.00	3,000.00
8243 · Executive Director - IRA	980.00	490.00	980.00	1,470.00	5,880.00
8242 · Executive Director SHIP Progr	4,000.00	4,000.00	12,000.00	12,000.00	48,000.00
8251 · Storage Facility	134.00	134.00	402.00	402.00	1,600.00
8260 · Telephone Expense	89.42	125.00	250.02	375.00	1,500.00
8261 · Website Expense	0.00	58.34	60.00	174.94	700.00
8290 · Miscellaneous Fees and Expenses	65.00	500.00	369.00	1,500.00	6,000.00
8300 · Special Projects James Boys	0.00	0.00	0.00	15,000.00	15,000.00
8310 · Special Project-REHAB PROJECTS	0.00	0.00	0.00	0.00	20,000.00
8320 · Special Projects Sadowski	0.00	0.00	25,000.00	25,000.00	25,000.00
8331 · Special Projects-Mercy Deposits	0.00	0.00	0.00	0.00	20,000.00
	21,818.25	21,974.34	89,057.85	105,018.94	408,780.00
Total Expense					
Net Ordinary Income	121,854.72	2,776.66	260,446.70	45,740.06	3,913.00
Net Income	121,854.72	2,776.66	260,446.70	45,740.06	3,913.00

Housing Finance Authority of Clay County
Year-to-Date Income Statement & Budget Comparison
 October through December 2025

	<u>Oct - Dec 25</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
7000 · Authority Fee Income	0.00	7,000.00	0.0%
7004 · Fee Income - Nathan Ridge	0.00	0.00	0.0%
7011 · Fee Income - Nathans Ridge	0.00	0.00	0.0%
7005 · Fee Income - Nathan Ridge 2	0.00	0.00	0.0%
7006 · Fee Income - Molly Crossing	0.00	0.00	0.0%
7007 · Fee Income - Cassie Gardens	0.00	0.00	0.0%
7100 · SHIP Administration Fee	0.00	80,000.00	0.0%
7200 · Mortgage Loan Interest Income	39,371.57	29,250.00	134.6%
7202 · Down Pay Asst. Reimbursement	260,000.00		
7203 · Sale of Mtg. HOME SWEET HOME	30,183.69	10,753.00	280.7%
7400 · Investment Interest Income	19,949.29	23,756.00	84.0%
Total Income	<u>349,504.55</u>	<u>150,759.00</u>	<u>231.8%</u>
Gross Profit	349,504.55	150,759.00	231.8%
Expense			
8010 · Audit Fee Expense HFA	0.00	0.00	0.0%
8030 · Financial Advisor Fees	0.00	0.00	0.0%
8050 · HFA Legal Fees and Expenses	28,200.00	28,200.00	100.0%
8110 · Organizational Dues and Fees	1,175.00	0.00	100.0%
8120 · Educational Conference Expense	0.00	0.00	0.0%
8210 · Secretarial Expense	1,500.00	1,500.00	100.0%
8220 · Office Supplies	157.83	350.00	45.1%
8230 · Advertising Expense	17.00	100.00	17.0%
8240 · Executive Director Fees	18,197.00	18,197.00	100.0%
8241 · Exec Dir Exp/Car Allowance	750.00	750.00	100.0%
8243 · Executive Director - IRA	980.00	1,470.00	66.7%
8242 · Executive Director SHIP Progr	12,000.00	12,000.00	100.0%
8251 · Storage Facility	402.00	402.00	100.0%
8260 · Telephone Expense	250.02	375.00	66.7%
8261 · Website Expense	60.00	174.94	34.3%
8290 · Miscellaneous Fees and Expenses	369.00	1,500.00	24.6%
8300 · Special Projects James Boys	0.00	15,000.00	0.0%
8310 · Special Project-REHAB PROJEC...	0.00	0.00	0.0%
8320 · Special Projects Sadowski	25,000.00	25,000.00	100.0%
8331 · Special Projects-Mercy Deposits	0.00	0.00	0.0%
Total Expense	<u>89,057.85</u>	<u>105,018.94</u>	<u>84.8%</u>
Net Ordinary Income	<u>260,446.70</u>	<u>45,740.06</u>	<u>569.4%</u>
Net Income	<u><u>260,446.70</u></u>	<u><u>45,740.06</u></u>	<u><u>569.4%</u></u>