

**HOUSING FINANCE AUTHORITY OF CLAY COUNTY**

**MEETING AGENDA**

**February 19, 2026, 9:00 a.m.**

**CALL TO ORDER**

**INVOCATION**

**PLEDGE OF ALLEGIANCE**

**ROLL CALL**

**CONFERENCE CALL ATTENDEES**

**MINUTES**

**January 15, 2026**

**PUBLIC COMMENT**

**SHIP PROGRAM, NSP 1 AND NSP 3**

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

**MERCY SUPPORT SERVICES**

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

**CONTINUING BUSINESS**

**Operation Barnabus – Old Jennings Rd**

**NEW BUSINESS**

**FINANCIAL ADVISOR'S REPORT**

**TREASURER'S REPORT**

**Travel Reimbursement Request**

**EXECUTIVE DIRECTOR'S REPORT**

**ALHFA Conference Sponsorship**

**ATTORNEY'S REPORT**

**AUDITOR'S REPORT**

**Audit Report**

**PUBLIC COMMENT**

**ADJOURN**

**The Next Meeting of the Authority will be March 19, 2026**

# HOUSING FINANCE AUTHORITY OF CLAY COUNTY, FLORIDA

January 15, 2026

The regular meeting of the Housing Finance Authority of Clay County met in the County Commission Meeting Room, 4<sup>th</sup> 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 Vice-Chairperson, Mrs. Lisa Daniels. The invocation was given by Mrs. Coleman. Mr. Higginbotham led the pledge of allegiance. Roll call was taken by Mrs. Long with the following members present:

**Members Attending In Person:**

Mrs. Lisa Daniels  
Mrs. Linda Long  
Mrs. Barbara Coleman  
Mr. Roger Higginbotham

**Members Absent:**

Mr. Jim Ryan

**Others Attending in Person:**

Rich Komando, Bradley & Komando, P.A.  
Theresa Sumner, Executive Director  
Eric Weller, Vestcor

**Attending Via Conference Call:**

Marianne Edmonds, PRAG  
Chandler Luger, RBC

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

**Minutes:**

Mrs. Daniels asked if everyone had received copies of the Minutes from the November 20, 2025 meeting and they had. Mrs. Daniels asked if there were corrections or additions to the minutes. There being no corrections or additions to the minutes, motion was made by Mrs. Coleman to accept the Minutes of the November 20, 2025 meeting, seconded by Mr. Higginbotham, carried 4 – 0.

**Public Comment:** Eric Weller, Vestcor, was present to announce that Vestcor and their development, Kelli Grove, have been selected for funding from Florida Housing to build a 90 unit senior housing development in the Lake Asbury area. He noted that the funding approval is expected to be approved by Florida Housing at its board meeting on January 30, 2026 with a protest period following.

**SHIP, NSP 1 and NSP 3 Programs:**

**SHIP Program:**

Ms. Sumner reported there is approximately \$2,252,904.93 available for use in program income. This is the approximate amount reflected in the county's budget for the SHIP Program. Ms. Sumner reviewed the on-going projects and noted that \$540,000 has been used for down

payment assistance since July of 2025. She also noted that an allocation of \$480,526.00 was received from Florida Housing.

**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. Construction has been completed. This home is being offered for sale.

**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. Construction has been completed. This home is being offered for sale.

**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.

### **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. Extension of the loan terms were discussed.

**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. Extension of the loan terms were discussed.

#### **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. This loan was repaid to the Authority on January 2, 2026.

**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 loan has been repaid to the Authority.**

**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. Extension of the loan terms were discussed.

**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.

Ms. Sumner noted the loan terms for the Spring Street property will expire later in the month. After further discussion, motion was made by Mrs. Coleman to extend the terms of the loan, under the same terms and conditions for an additional two (2) year period, seconded by Mrs. Long, carried 4 – 0.

Ms. Sumner noted the loan terms for 1750 Haring Street and Roberts Avenue have expired. After further discussion, motion was made by Mr. Higginbotham to extend the loan terms for both properties for an additional one (1) year term, seconded by Mrs. Long, carried 4- 0.

**Mercy Support Services:** Nothing new to report.

**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 six down payment assistance loans made in November. She further noted that proceeds from a trade in the amount of \$15,387.84 and \$2,537.52 were received in November.

**Continuing Business:**

None.

**New Business:**

None

**STAFF REPORTS:**

**Financial Advisors Report:**

No report scheduled.

**Treasurer’s Report:**

Ms. Sumner provided a copy of the Treasurer’s Report for the month of November 2025, noting a very positive net income for the month. After further discussion, motion was made by Mr. Higginbotham to approve the Treasurer’s Report for November, 2025, as presented, seconded by Mrs. Coleman, carried 4 – 0.

Ms. Sumner provided a copy of the Treasurer’s Report for the month of December 2025, noting a very positive net income for the month. After further discussion, motion was made by Mrs. Coleman to approve the Treasurer’s Report for December, 2025, as presented, seconded by Mr. Higginbotham, carried 4 – 0.

**Executive Director’s Report:**

Nothing further to report.

**Attorney’s Report:**

Nothing further to report

**Audit Report:**

No report scheduled.

**Other Public Comment:** None.

There being no further business to come before the Authority, the meeting was adjourned at 9:19 a.m. **THE NEXT MEETING OF THE AUTHORITY WILL BE February 19, 2026.**

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Linda Long, Secretary

## Adjusted Program Allocation

<b>Balance Forward:</b>		<b>\$2,260,399.52</b>			<b>Available Program Income</b>	
<b>Allocation:</b>		\$350,000.00	10%	\$ 35,000.00	Avail. For Admin Expenses	\$ 35,000.00
<b>Allocation:</b>		\$480,826.00	10%	\$ 48,082.60	Avail. For Admin Expenses	\$ 48,082.60
<b>Allocation:</b>			10%	\$ -	Avail. For Admin Expenses	\$ -
<b>Allocation:</b>			10%	\$ -	Avail. For Admin Expenses	\$ -
<b>Allocation:</b>			10%	\$ -	Avail. For Admin Expenses	\$ -
<b>Program Revenue Received Quarter 1</b>	July-September	\$31,817.36	5%	\$ 1,590.87	Avail. For Admin Expenses	\$ 1,590.87
<b>Program Revenue Received Quarter 2</b>	October-Dec.	\$117,101.83	5%	\$ 5,855.09	Avail. For Admin Expenses	\$ 5,855.09
<b>Program Revenue Received Quarter 3</b>	January-March	\$43,799.84	5%	\$ 2,189.99	Avail. For Admin Expenses	\$ 2,189.99
<b>Program Revenue Received Quarter 4</b>	April-June		5%	\$ -	Avail. For Admin Expenses	\$ -
<b>Total Revenue</b>		<b>\$3,283,944.55</b>			<b>Total Admin Expenses</b>	<b>\$ 92,718.55</b>
<b>Total Program Income Available</b>		<b>\$3,191,226.00</b>			Revenue through:	2/2/2026
					Updated:	02/05/26

## SHIP Program Summary - Fiscal Year 2025-2026

Program Income Ava      \$3,191,226.00

### Demolition and Reconstruction

Status of Project	City	Encumbered	Total Expended Funds	Date of Final
Contract signed 8/27/25	Lawtey	\$200,751.31		

### Non-Profit Housing Construction

Habitat/New const./DPA	GCS		\$150,000.00	09/12/25
Habitat/New const./DPA	GCS		\$150,000.00	10/03/25
Habitat/New const./DPA				
Lifeline/New const./DPA	GCS		\$150,000.00	01/02/26
Lifeline/New const./DPA	GCS	\$75,000.00	\$75,000.00	
Lifeline/New const./DPA	GCS		\$150,000.00	10/6/2025

### REHAB

Project completed	M'brg		\$48,259.75	9/9/2025
Project completed	OP		\$45,481.95	9/29/2025
Contract signed 9/23/25	GCS	\$43,924.00		
Contract signed 9/23/25	OP	\$47,220.00		
Bids due 2/10/26	OP			
Under review	GCS			
Inspection	OP			
Under review	OP			

### DOWN PAYMENT ASSISTANCE

			\$760,000.00	
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### HOMELESS PREVENTION

Eviction Prevention/Rapid Rehousing			\$300,000.00	
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### FORECLOSURE INTERVENTION/COUNSELING

Foreclosure Intervention			\$10,000.00	
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### ANNUAL ADMINISTRATIVE EXPENSES

Expenses		\$85,000.00		
Expenses			\$50,000.00	
		\$451,895.31	\$1,888,741.70	
	\$3,191,226.00			
<b>ENCUMBERED AND EXPENDED TOTAL</b>			\$2,340,637.01	

**Program Income minus expended funds:**

**\$850,588.99**





**Housing Finance Authority of Clay County**  
**Statement of Net Assets**  
As of January 31, 2026

Jan 31, 26

**ASSETS**

**Current Assets**

**Checking/Savings**

1001 · Cash-Ameris CK	461,611.22
1202 · Cash - Ameris SHIP Program DPA	17,500.00
1501 · Ameris MM Account 2	1,007,484.84
1502 · First Federal MM	50.00
1503 · First Federal ICS	1,696,012.72
2509 · TC Federal MM	134,134.75
2507 · Investment CD Ameris 9-28-26	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

**Total Checking/Savings** 3,825,102.52

**Other Current Assets**

5050 · Loans - Current Portion	841,442.96
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**Total Other Current Assets** 841,442.96

**Total Current Assets** 4,666,545.48

**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	221,457.54
5253 · Mtg Loan Rec-BASCA 3168Lakeside	221,531.81
5252 · Mtg Loan Rec-BASCA650PineForest	188,710.61
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	162,000.00
5416 · Mtg Loan Rec - Op Barnabas	252,540.00

	<u>Jan 31, 26</u>
5419 · Mtg Loan Rec - OPLifeline Kirk	18,500.00
5423 · Mtg Loan Rec - OP Lifeline 1750	162,000.00
5427 · Mtg Loan Rec - OP Lifeline 1786	54,000.00
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	2,507,515.00
5500 · Allowance for Loan Losses	<u>-337,255.00</u>
<b>Total Other Assets</b>	<u>5,443,480.53</u>
<b>TOTAL ASSETS</b>	<u><u>10,110,026.01</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
6900 · Retained Earnings	8,498,330.95
6910 · R.E.-Operations Reserve Fund	350,000.00
5212 · Reserves - Insp WigginsSpruceSt	500.00
5221 · Reserves - Insp Wiggins Bowdoin	500.00
5194 · Reserves - Insp OP Lifeline1750	500.00
6982 · Reserves - Insp OP Lifeline1786	500.00
6979 · Reserves - OP Lifeline 1750	18,000.00
6989 · Reserves - OP Lifeline 1786	126,000.00
6959 · Reserves-Vestcor Kellie Grove	340,000.00
5192 · Reserves - WigginsSpruceSt	18,000.00
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>269,695.06</u>
<b>Total Equity</b>	<u>10,110,026.01</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>10,110,026.01</u></u>

**Housing Finance Authority of Clay County**  
**Income Statement**  
January 2026

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	<u>Jan 26</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
7000 · Authority Fee Income	3,500.00
7200 · Mortgage Loan Interest Income	5,844.09
7203 · Sale of Mtg. HOME SWEET HOME	16,599.88
7400 · Investment Interest Income	7,865.90
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<b>Total Income</b>	<b>33,809.87</b>
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<b>Gross Profit</b>	<b>33,809.87</b>
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<b>Expense</b>	
8050 · HFA Legal Fees and Expenses	9,400.00
8110 · Organizational Dues and Fees	1,430.00
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	86.64
8261 · Website Expense	70.00
8290 · Miscellaneous Fees and Expenses	157.13
8300 · Special Projects James Boys	7,817.77
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<b>Total Expense</b>	<b>29,912.54</b>
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<b>Net Ordinary Income</b>	<b>3,897.33</b>
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<b>Net Income</b>	<b><u>3,897.33</u></b>

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

January 2026

	Jan 26	Budget	Oct '25 - Jan 26	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
7000 · Authority Fee Income	3,500.00	3,500.00	3,500.00	10,500.00	28,000.00
7004 · Fee Income - Nathan Ridge	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	2,400.00	0.00	2,400.00	2,400.00
7100 · SHIP Administration Fee	0.00		0.00	80,000.00	80,000.00
7200 · Mortgage Loan Interest Income	5,844.09	9,750.00	45,215.66	39,000.00	117,000.00
7202 · Down Pay Asst. Reimbursement	0.00		260,000.00		
7203 · Sale of Mtg. HOME SWEET HOME	16,599.88	3,583.00	46,783.57	14,336.00	43,000.00
7400 · Investment Interest Income	7,865.90	7,916.00	33,166.22	31,672.00	95,000.00
<b>Total Income</b>	33,809.87	27,149.00	388,665.45	177,908.00	412,693.00
<b>Gross Profit</b>	33,809.87	27,149.00	388,665.45	177,908.00	412,693.00
<b>Expense</b>					
8010 · Audit Fee Expense HFA	0.00	35,000.00	0.00	35,000.00	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	37,600.00	37,600.00	112,800.00
8110 · Organizational Dues and Fees	1,430.00	4,000.00	2,605.00	4,000.00	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	2,000.00	2,000.00	6,000.00
8220 · Office Supplies	0.00	0.00	157.83	350.00	1,000.00
8230 · Advertising Expense	0.00	0.00	17.00	100.00	500.00
8240 · Executive Director Fees	6,067.00	6,067.00	24,264.00	24,264.00	72,800.00
8241 · Exec Dir Exp/Car Allowance	250.00	250.00	1,000.00	1,000.00	3,000.00
8243 · Executive Director - IRA	0.00	490.00	980.00	1,960.00	5,880.00
8242 · Executive Director SHIP Progr	4,000.00	4,000.00	16,000.00	16,000.00	48,000.00
8251 · Storage Facility	134.00	134.00	536.00	536.00	1,600.00
8260 · Telephone Expense	86.64	125.00	336.66	500.00	1,500.00
8261 · Website Expense	70.00	58.34	130.00	233.28	700.00
8290 · Miscellaneous Fees and Expenses	157.13	500.00	526.13	2,000.00	6,000.00
8300 · Special Projects James Boys	7,817.77		7,817.77	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		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
<b>Total Expense</b>	29,912.54	60,524.34	118,970.39	165,543.28	408,780.00
<b>Net Ordinary Income</b>	3,897.33	-33,375.34	269,695.06	12,364.72	3,913.00
<b>Net Income</b>	3,897.33	-33,375.34	269,695.06	12,364.72	3,913.00

**Housing Finance Authority of Clay County**  
**Year-to-Date Income Statement & Budget Comparison**  
October 2025 through January 2026

	Oct '25 - Jan 26	Budget	% of Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
7000 · Authority Fee Income	3,500.00	10,500.00	33.3%
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	2,400.00	0.0%
7100 · SHIP Administration Fee	0.00	80,000.00	0.0%
7200 · Mortgage Loan Interest Income	45,215.66	39,000.00	115.9%
7202 · Down Pay Asst. Reimbursement	260,000.00		
7203 · Sale of Mtg. HOME SWEET HOME	46,783.57	14,336.00	326.3%
7400 · Investment Interest Income	33,166.22	31,672.00	104.7%
<b>Total income</b>	<b>388,665.45</b>	<b>177,908.00</b>	<b>218.5%</b>
<b>Gross Profit</b>	<b>388,665.45</b>	<b>177,908.00</b>	<b>218.5%</b>
<b>Expense</b>			
8010 · Audit Fee Expense HFA	0.00	35,000.00	0.0%
8030 · Financial Advisor Fees	0.00	0.00	0.0%
8050 · HFA Legal Fees and Expenses	37,600.00	37,600.00	100.0%
8110 · Organizational Dues and Fees	2,605.00	4,000.00	65.1%
8120 · Educational Conference Expense	0.00	0.00	0.0%
8210 · Secretarial Expense	2,000.00	2,000.00	100.0%
8220 · Office Supplies	157.83	350.00	45.1%
8230 · Advertising Expense	17.00	100.00	17.0%
8240 · Executive Director Fees	24,264.00	24,264.00	100.0%
8241 · Exec Dir Exp/Car Allowance	1,000.00	1,000.00	100.0%
8243 · Executive Director - IRA	980.00	1,960.00	50.0%
8242 · Executive Director SHIP Progr	16,000.00	16,000.00	100.0%
8251 · Storage Facility	536.00	536.00	100.0%
8260 · Telephone Expense	336.66	500.00	67.3%
8261 · Website Expense	130.00	233.28	55.7%
8290 · Miscellaneous Fees and Expenses	526.13	2,000.00	26.3%
8300 · Special Projects James Boys	7,817.77	15,000.00	52.1%
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%
<b>Total Expense</b>	<b>118,970.39</b>	<b>165,543.28</b>	<b>71.9%</b>
<b>Net Ordinary Income</b>	<b>269,695.06</b>	<b>12,364.72</b>	<b>2,181.2%</b>
<b>Net Income</b>	<b>269,695.06</b>	<b>12,364.72</b>	<b>2,181.2%</b>