

HOUSING FINANCE AUTHORITY OF CLAY COUNTY

MEETING AGENDA

March 19, 2026, 9:00 a.m.

**CALL TO ORDER
INVOCATION
PLEDGE OF ALLEGIANCE
ROLL CALL
CONFERENCE CALL ATTENDEES**

MINUTES **February 19, 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 **Renewal of MCC Program**

FINANCIAL ADVISOR'S REPORT

TREASURER'S REPORT **Storage Facility Payment**

EXECUTIVE DIRECTOR'S REPORT **Travel Request for Florida ALHFA**

ATTORNEY'S REPORT

AUDITOR'S REPORT

PUBLIC COMMENT

ADJOURN

The Next Meeting of the Authority will be April 16, 2026

**HOUSING FINANCE AUTHORITY
OF CLAY COUNTY, FLORIDA**

February 19, 2026

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

Members Absent:

None

Others Attending in Person:

Rich Komando, Bradley & Komando, P.A.
Theresa Sumner, Executive Director
Esther Nichols, The Nichols Group
Joe Wiggins, Wiggins Construction
Erick Saks, Operation Lifeline
Ragmeisha Childs, Operation Lifeline
John Green, Operation Barnabas
Eric Weller, Vestcor
Elizabeth Kirce, Clay County Habitat for Humanity

Attending Via Conference Call:

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 January 15, 2026 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 January 15, 2026 meeting, seconded by Mrs. Long, carried 5 – 0.

Public Comment: Eric Weller, Vestcor, was present to update the Authority on Vestcor's success through the bid award and protest phase of their selection for funding from Florida Housing. They look forward to proceeding with the development of Kelli Grove, the 90 unit senior housing development in the Lake Asbury area. Mr. Weller thanked the Authority for their support.

SHIP, NSP 1 and NSP 3 Programs:

SHIP Program:

Ms. Sumner reported there is approximately \$850,588.99 available for use in program income. Ms. Sumner reviewed the on-going projects and noted that \$760,000 has been expended for down payment assistance since July of 2025. She also noted that an allocation of \$480,526.00 was recently received from Florida Housing.

NSP 1 and NSP 3 Programs: Annual inspections will be scheduled.

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. Loan extension terms were discussed. After further discussion, motion was made by Mrs. Daniels to extend the terms of the loan under the same conditions, for an additional two (2) year period, seconded by Mrs. Long, carried 5 – 0. (February 2028)

501 West Street, Green Cove Springs - This property had 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 final 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 has been listed on the MLS 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 has been listed on the MLS 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 permitting stage.

Mr. Wiggins asked the Authority to consider a loan providing development costs which will provide water and sewer to four (4) lots they would like to build on in Penny Farms. Development costs are anticipated in the amount of \$150,000, which will increase the lot costs and likewise increase the sales price to \$300,000.00. The Authority indicated they will think about the loan request for development costs, but are not eager to entertain the idea of a \$300,000.00 purchase price.

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. Five lot premiums have been re-paid to the Authority. Loan terms were extended at the October 16, 2025 meeting for an additional one year term. **(October 2026)**

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 below and were extended for an additional year. **(January 2027)**

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. Extension of loan terms were discussed. After further discussion, motion was made by Mrs. Coleman to extend the loan terms under the same conditions for an additional one (1) year period, seconded by Mrs. Daniels, carried 5 - 0. **(March 2027)**

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. 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 5 – 0. **(January 2028)**

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 below. **(December 2027)**

Lot 6, 1786 Haring 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 took place on January 27, 2026. **(January 2027)**

Ms. Sumner noted the loan terms for 1750 Haring Street and Roberts Avenue have both expired. After further discussion, motion was made by Mr. Higginbotham to extend the loan terms for 1750 Haring Street and for Roberts Avenue for an additional one (1) year term, seconded by Mrs. Long, carried 5- 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 no down payment assistance loans made in January. She further noted that proceeds from a trade in the amount of \$16,598.88 were received in January.

Continuing Business:

Old Jennings Road Property – Mr. Saks and Mr. Green were both available to discuss the Old Jennings Road property. Mr. Saks indicated that Operation Barnabas has entrusted the development of the property to Operation Lifeline who have developed new site plans for the property. Mr. Saks indicated they are working on a Pre-Development Loan Program from Florida Housing which may provide a loan for development costs at a very low interest rate.

Mr. Saks and Mr. Green acknowledged that the interest only payment is past due for last year. In June of 2025 the Authority approved a delay in payment until December/January. It was noted that another year's payment will be due in March of 2026. Mr. Saks requested a three month delay in payment of the 2025 interest. The Authority requested the interest payment be made as soon as possible. The Authority did agree to defer the payment of the interest only payment due for 2026 for an additional three months; deferring the interest payment that is due in March of 2026 until June of 2026.

After further discussion, motion was made by Mrs. Coleman to defer the interest only payment due in March of 2026 for an additional three (3) months, making the payment due in June of 2026, seconded by Mr. Higginbotham, carried 5 – 0. **(June 2026)**

New Business:

None

STAFF REPORTS:

Financial Advisors Report:

Molly Clark attended the meeting via conference call and stated that she and Marianne Edmonds have been contacted by a developer who may be interested in a site for affordable housing in Clay County and may be interested in a bond issue to provide funding for the project. Ms. Clark indicated that allocation in 2027 may be a possibility.

Treasurer's Report:

Ms. Sumner provided a copy of the Treasurer's Report for the month of January 2026, noting a positive net income for the month. After further discussion, motion was made by Mrs. Coleman to approve the Treasurer's Report for January 2026, as presented, seconded by Mr. Higginbotham, carried 5 – 0.

Ms. Sumner noted there are two (2) certificates of deposit that will be maturing soon and requested that the Chairman be authorized to make the final selection for the best option for the CD's maturing in March and April. Ms. Sumner noted the banks tend to provide a better rate for the rollover of a certificate of deposit much closer to the maturity date, making it difficult to get approval ahead of time at a board meeting. After discussion, motion was made by Mrs. Long to authorize the Chairman to select the best option for the certificates of deposit maturing in March and April, seconded by Mrs. Coleman, carried 5 - 0.

Ms. Sumner indicated she received a request for reimbursement of travel expenses from Jim Ryan's travel to the Florida ALHFA Retreat in the amount of \$382.58. After further discussion, motion was made by Mrs. Daniels to approve the travel reimbursement request by Mr. Ryan in the amount of \$382.58, seconded by Mr. Higginbotham, carried 5 – 0.

Executive Director's Report:

Ms. Sumner discussed sponsorship of the Florida ALHFA Conference. After further discussion, motion was made by Mrs. Daniels to approve sponsorship of the Florida ALHFA Conference in the amount of \$3,000.00, as a breakfast sponsor, seconded by Mrs. Long, carried 5 – 0.

Attorney's Report:

Nothing further to report

Audit Report:

Esther Nichols, The Nichols Group, was present to discuss the Audit Report on the Authority's 2025 Financial Statements. Mrs. Nichols discussed the Independent Auditor's Report; the Management's Discussion and Analysis which contains comparative information; the Basic Financial Statements; the Notes to Basic Financial Statements which includes the back up for the financial narrative section; the Independent Auditor's Report on Internal Control of Financial Reporting and Compliance; Independent Accountant's Report on Compliance; and the Independent Auditor's Management Letter. Relatively new to the audit reporting process is a requirement to report if any PACE Programs are operational in Clay County, which there are none reported.

Mrs. Nichols noted a clean audit throughout with no deficiencies, weaknesses or issues to report.

After further discussion, motion was made by Mrs. Daniels to approve the Audit Report and approve the release of the Audit Report to all necessary parties, including filing the report with the Auditor General, seconded by Mrs. Long, carried 5 – 0.

Other Public Comment: Mr. Saks noted how expensive the impact fees have become in Green Cove Springs, noting it will be very difficult to build affordable housing in the City of Green Cove Springs.

There being no further business to come before the Authority, the meeting was adjourned at 10:15 a.m. **THE NEXT MEETING OF THE AUTHORITY WILL BE March 19, 2026.**

Linda Long, Secretary

SHIP Program Summary - Fiscal Year 2025-2026

Program Income Available: **\$3,203,102.90**

Demolition and Reconstruction

Status of Project	City	Encumbered	Total Expended Funds	Date of Final
Contract signed 8/27/25	Lewey	\$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		\$350,000.00	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		\$48,428.85	
Contract signing	OP			
Walkthrough	OP			
Under review	OP			
Under review	M'brg			

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		\$50,000.00	\$50,000.00	
Expenses			\$50,000.00	
		\$369,675.31	\$1,987,170.55	

\$3,203,102.90

ENCUMBERED AND EXPENDED TOTAL **\$2,356,845.86**

Program Income minus expended funds:

\$846,257.04

	A	B	C	D	E	F	G	H	I	J
1	Date	Name	Property Address	DPA Amount	Funds Reimbursed		Funds from Trade		Date of Trade	
2	TOTAL FISCAL YEAR 2013/2014			\$ 97,500.00	\$ 102,592.00		\$ 42,648.73			
3	TOTAL FISCAL YEAR 2014/2015			\$ 180,000.00			\$ 51,796.39			
4	TOTAL FISCAL YEAR 2015/2016			\$ 367,050.00			\$ 189,990.85			
5	TOTAL FISCAL YEAR 2016/2017			\$ 240,000.00	\$ 20,000.00		\$ 96,375.53			
6	TOTAL FISCAL YEAR 2017/2018			\$ 542,500.00	\$20,000.00		\$ 135,587.97			
7	TOTAL FISCAL YEAR 2018/2019			\$ 100,450.00	\$69,550.00		\$ 113,859.86			
8	TOTAL FISCAL YEAR 2019/2020			\$ 105,000.00	\$112,500.00		\$ 142,535.18			
9	TOTAL FISCAL YEAR 2020/2021			\$ (60,000.00)	\$197,500.00		\$ 168,881.81			
10	TOTAL FISCAL YEAR 2021/2022			\$ (27,500.00)	\$117,500.00		\$ 27,307.63			
11	TOTAL FISCAL YEAR 2022/2023			\$ 80,000.00			\$ 23,765.46			
12	TOTAL FISCAL YEAR 2023/2024			\$ 250,015.00			\$ 23,042.46			
13	TOTAL FISCAL YEAR 2024/2025			\$ 415,000.00			\$ 47,028.48			
14										
15	FISCAL YEAR 2025/2026									
16	Date	Name	Property Address	DPA Amount	Funds Reimbursed		Funds from Trade	Trade	Date of Trade	
17										
18										
19	10/5/2025	C		32043	\$ 20,000.00					
20	10/10/2025	C		32068	\$ 20,000.00					
21	10/16/2025	G		32068	\$ 20,000.00					
22	10/21/2025	B		32068	\$ 20,000.00		\$ 7,301.47		10/14/2025	
23	10/31/2025	P		32073	\$ 20,000.00					
24	11/3/2025	P		32073	\$ 20,000.00					
25	11/4/2025	R		32065	\$ 20,000.00					
26	11/5/2025	A	Payoff		\$ (10,000.00)					
27	11/5/2025	J	Payoff		\$ (7,500.00)					
28	11/7/2025	C		32068	\$ 20,000.00		\$ 4,956.86		11/20/2025	
29	11/14/2025	M		32065	\$ 20,000.00		\$ 15,387.84		12/18/2025	
30	11/19/2025	G		32068	\$ 20,000.00		\$ 2,537.52		12/18/2025	
31	11/26/2025	L		32073	\$ 20,000.00					
32	1/23/2026	W		32656	\$ 15,000.00		\$ 16,599.88		1/22/2026	
33	2/23/2026	C	Payoff		\$ (10,000.00)					
34										
35										
36										
37										
38										
39										
40	TOTAL FOR FISCAL YEAR			\$ 207,500.00			\$ 46,783.57	TOTAL FOR FISCAL YEAR		
41										
42	TOTAL TO DATE			\$ 2,497,515.00	\$ 639,642.00		\$ 1,085,838.46	TOTAL TO DATE		
43										

Housing Finance Authority of Clay County
Income Statement & Budget Performance
February 2026

	Feb 26	Budget	Oct '25 - Feb 26	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
7000 - Authority Fee Income	0.00	3,500.00	3,500.00	14,000.00	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	5,100.00	0.00	5,100.00	0.00	10,200.00
7007 - Fee Income - Cassie Gardens	0.00	0.00	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	20,098.41	9,750.00	65,314.07	48,750.00	117,000.00
7202 - Down Pay Asst. Reimbursement	120,000.00		380,000.00		
7203 - Sale of Mtg. HOME SWEET HOME	0.00	3,583.00	46,783.57	17,919.00	43,000.00
7400 - Investment Interest Income	3,056.35	7,916.00	36,541.92	39,588.00	95,000.00
Total Income	148,254.76	24,749.00	537,239.56	202,657.00	412,693.00
Gross Profit	148,254.76	24,749.00	537,239.56	202,657.00	412,693.00
Expense					
8010 - Audit Fee Expense HFA	26,500.00	0.00	28,500.00	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	47,000.00	47,000.00	112,800.00
8110 - Organizational Dues and Fees	0.00	0.00	2,605.00	4,000.00	4,000.00
8120 - Educational Conference Expense	3,382.58	0.00	3,382.58	0.00	25,000.00
8210 - Secretarial Expense	500.00	500.00	2,500.00	2,500.00	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	30,331.00	30,331.00	72,800.00
8241 - Exec Dir Exp/Car Allowance	250.00	250.00	1,250.00	1,250.00	3,000.00
8243 - Executive Director - IRA	0.00	490.00	980.00	2,450.00	5,860.00
8242 - Executive Director SHIP Progr	4,000.00	4,000.00	20,000.00	20,000.00	48,000.00
8251 - Storage Facility	0.00	134.00	536.00	670.00	1,600.00
8260 - Telephone Expense	77.38	125.00	414.04	625.00	1,500.00
8261 - Website Expense	0.00	58.34	130.00	291.62	700.00
8290 - Miscellaneous Fees and Expenses	0.00	500.00	526.13	2,500.00	6,000.00
8300 - Special Projects James Boys	0.00		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
Total Expense	50,176.96	21,524.34	169,147.35	187,067.62	408,780.00
Net Ordinary Income	98,077.80	3,224.66	368,092.21	15,589.38	3,913.00
Net Income	98,077.80	3,224.66	368,092.21	15,589.38	3,913.00

Housing Finance Authority of Clay County
Income Statement

February 2026

	<u>Feb 26</u>
Ordinary Income/Expense	
Income	
7006 · Fee Income - Molly Crossing	5,100.00
7200 · Mortgage Loan Interest Income	20,098.41
7202 · Down Pay Asst. Reimbursement	120,000.00
7400 · Investment Interest Income	3,056.35
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Total Income	148,254.76
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Gross Profit	148,254.76
Expense	
8010 · Audit Fee Expense HFA	26,500.00
8050 · HFA Legal Fees and Expenses	9,400.00
8120 · Educational Conference Expense	3,382.58
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
8260 · Telephone Expense	77.38
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Total Expense	50,176.96
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Net Ordinary Income	98,077.80
	<hr/>
Net Income	<u>98,077.80</u>

Housing Finance Authority of Clay County
Statement of Net Assets
As of February 28, 2026

	Feb 28, 26
ASSETS	
Current Assets	
Checking/Savings	
1001 · Cash-Ameris CK	288,298.10
1202 · Cash - Ameris SHIP Program DPA	17,500.00
1501 · Ameris MM Account 2	1,009,968.68
1502 · First Federal MM	50.00
1503 · First Federal ICS	1,696,012.72
2509 · TC Federal MM	134,619.22
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
	3,654,757.71
Total Checking/Savings	
Other Current Assets	
5050 · Loans - Current Portion	841,442.96
	841,442.96
Total Other Current Assets	
Total Current Assets	
	4,496,200.67
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	221,103.39
5253 · Mtg Loan Rec-BASCA 3168Lakeside	221,259.71
5252 · Mtg Loan Rec-BASCA650PineForest	188,478.82
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	167,700.00
5408 · Mtg Loan Rec-Mercy Bartlett	132,700.00
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
5224 · Mtg Loan Rec - SJHP Pinewood	280,000.00

	<u>Feb 28, 26</u>
5416 · Mtg Loan Rec - Op Barnabas	252,540.00
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	2,497,515.00
5500 · Allowance for Loan Losses	<u>-337,255.00</u>
Total Other Assets	5,712,222.49
TOTAL ASSETS	<u>10,208,423.16</u>
LIABILITIES & EQUITY	
Equity	
6900 · Retained Earnings	8,777,930.95
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	30,000.00
6998 · Reserves-Mercy Support Services	5,400.00
Net Income	<u>368,092.21</u>
Total Equity	<u>10,208,423.16</u>
TOTAL LIABILITIES & EQUITY	<u>10,208,423.16</u>

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

	Oct '25 - Feb 26	Budget	% of Budget
Ordinary Income/Expense			
Income			
7000 · Authority Fee Income	3,500.00	14,000.00	25.0%
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	5,100.00	0.00	100.0%
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	65,314.07	48,750.00	134.0%
7202 · Down Pay Asst. Reimbursement	380,000.00		
7203 · Sale of Mtg. HOME SWEET HOME	46,783.57	17,919.00	261.1%
7400 · Investment Interest Income	36,541.92	39,588.00	92.3%
Total Income	537,239.56	202,657.00	265.1%
Gross Profit	537,239.56	202,657.00	265.1%
Expense			
8010 · Audit Fee Expense HFA	25,500.00	35,000.00	75.7%
8030 · Financial Advisor Fees	0.00	0.00	0.0%
8050 · HFA Legal Fees and Expenses	47,000.00	47,000.00	100.0%
8110 · Organizational Dues and Fees	2,605.00	4,000.00	65.1%
8120 · Educational Conference Expense	3,382.58	0.00	100.0%
8210 · Secretarial Expense	2,500.00	2,500.00	100.0%
8220 · Office Supplies	157.83	350.00	45.1%
8230 · Advertising Expense	17.00	100.00	17.0%
8240 · Executive Director Fees	30,331.00	30,331.00	100.0%
8241 · Exec Dir Exp/Car Allowance	1,250.00	1,250.00	100.0%
8243 · Executive Director - IRA	980.00	2,450.00	40.0%
8242 · Executive Director SHIP Progr	20,000.00	20,000.00	100.0%
8251 · Storage Facility	536.00	670.00	80.0%
8260 · Telephone Expense	414.04	625.00	66.2%
8261 · Website Expense	130.00	291.62	44.6%
8290 · Miscellaneous Fees and Expenses	526.13	2,500.00	21.0%
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%
Total Expense	169,147.35	187,067.62	90.4%
Net Ordinary Income	368,092.21	15,589.38	2,361.2%
Net Income	368,092.21	15,589.38	2,361.2%