

**HOUSING FINANCE AUTHORITY OF CLAY COUNTY
MEETING AGENDA
May 21, 2026, 9:00 a.m.**

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

MINUTES

April 16, 2026

PUBLIC COMMENT

SHIP PROGRAM, NSP 1 AND NSP 3

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

Purchase of 1750 Harring Street

MERCY SUPPORT SERVICES

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

CONTINUING BUSINESS

**Review and approval of Subordination
Agreement for Kelli Grove**

NEW BUSINESS

FINANCIAL ADVISOR'S REPORT

TREASURER'S REPORT

CD Maturing

EXECUTIVE DIRECTOR'S REPORT

ATTORNEY'S REPORT

AUDITOR'S REPORT

PUBLIC COMMENT

ADJOURN

The Next Meeting of the Authority will be June 18, 2026

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

April 16, 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 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
Erick Saks, Operation Lifeline
Marshall Buford, Operation Lifeline
Kevin Troup, Vestcor

Attending Via Conference Call:

Molly Clark, PRAG
Emily Magee, Butler Snow, Bond Counsel
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 March 19, 2026 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 Mr. Higginbotham to accept the Minutes of the March 19, 2026 meeting, seconded by Mrs. Coleman, carried 4 – 0.

Public Comment: Kevin Troup, Vestcor was present and provided an update on Kelli Grove stating the development is progressing and noted the loan documents are expected to be approved by the Board of County Commissioners at its April 28th meeting.

SHIP, NSP 1 and NSP 3 Programs:

SHIP Program:

Ms. Sumner reported there is approximately \$1,321,449.86 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 was recently received from Florida Housing.

NSP 1 and NSP 3 Programs: Annual inspections have been completed. No areas of concern were noted.

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 terms were extended at the February meeting for an additional two (2) year period. (February 2028)

1290 Spruce 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. A contract for purchase has been received.

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 construction stage.

Mr. Wiggins was out of town, but provided a written request for funding for construction funds to build affordable housing at 6515 Woodland Drive, Keystone Heights. After further discussion, motion was made by Mrs. Coleman to approve a loan to Wiggins Construction in the amount of \$180,000.00 to construct affordable housing at 6515 Woodland Drive in Keystone Heights, under the terms and conditions of the Authority’s Construction Loan Program, contingent upon the sale and closing of 1290 Spruce Street, Green Cove Springs, FL, seconded by Mr. Higginbotham, carried 4 – 0.

Mr. Wiggins also requested funding to purchase a house in foreclosure located at 6358 Reed Street, in Keystone Heights. After discussion, the Authority indicated there were not interested in funding the project for multiple reasons.

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 extended for an additional one (1) year term. **(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. Loan terms were extended for an additional one (1) year period. **(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 the mobility of the residents. Loan terms were extended for an additional two (2) year period. **(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. Loan terms were extended for an additional one (1) year term. **(December 2027)**

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 took place on January 27, 2026. **(January 2027)**

Mr. Saks was present and introduced Marshall Buford his new chief operations officer. Mr. Saks reported on their ongoing construction projects and noted he has scheduled a ribbon cutting ceremony for a veteran receiving a home in Lifeline Landing. He apologized for the short notice of the ribbon cutting ceremony. He noted Operation Lifeline may be interested in purchasing the home at 1750 Harring Street. Mr. Komando indicated that request will need some research.

Mercy Support Services: Ms. Sumner indicated that a new funding agreement is on the County Commission's April 28, 2026 agenda. This funding agreement will provide the funds to help build the quads at Mercy Village.

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 was one down payment assistance loan made in January. She further noted that proceeds from a trade in the amount of \$16,598.88 were received in January and a trade in the amount of \$3,294.26 was received in March.

Continuing Business:

None.

New Business:

TEFRA Hearing

Mr. Komando noted that in order to issue bonds, a public hearing has to first be held.

Mr. Komando read Resolution 2026-02, in title only.

A RESOLUTION OF THE HOUSING FINANCE AUTHORITY OF CLAY COUNTY, FLORIDA (THE "AUTHORITY") APPROVING A PLAN OF FINANCE INVOLVING THE ISSUANCE BY THE AUTHORITY OF ITS SINGLE FAMILY MORTGAGE REVENUE BONDS IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$36,604,808, IN ONE OR MORE SERIES; APPROVING THE USE OF STATE-AWARDED PRIVATE ACTIVITY BOND ALLOCATION ("ALLOCATION") FOR MORTGAGE CREDIT CERTIFICATE PROGRAMS OR MULTIFAMILY CARRY FORWARD; AUTHORIZING THE PROPER OFFICERS OF THE AUTHORITY TO DO ALL THINGS NECESSARY OR ADVISABLE IN CONNECTION WITH THE PLAN OF FINANCE AND RATIFYING PRIOR ACTIONS REGARDING SAME; AND PROVIDING AN EFFECTIVE DATE FOR THIS RESOLUTION.

Mrs. Daniels opened the public hearing and asked if anyone wished to speak concerning this matter, seeing none, the public hearing was closed and discussion was brought back to the Authority for discussion.

After further discussion, motion was made by Mr. Higginbotham to approve Resolution 2026-2 read in title only, seconded by Mrs. Long, carried 4 – 0.

Ms. Magee noted she will be attending the County Commission meeting on April 28th to provide any discussion necessary and to answer any questions the commissioners may have.

STAFF REPORTS:

Financial Advisors Report:

Molly Clark was attending via conference call and commented that the Authority should be able to move forward in applying for allocation for a future bond program very soon.

Treasurer's Report:

Ms. Sumner provided a copy of the Treasurer's Report for the month of March 2026, noting a positive net income for the month. After further discussion, motion was made by Mr. Higginbotham to approve the Treasurer's Report for March 2026, as presented, seconded by Mrs. Coleman, carried 4 – 0.

Executive Director's Report:

Ms. Sumner noted the registration fees for the Florida ALHFA Conference have been paid.

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 9:58 a.m. **THE NEXT MEETING OF THE AUTHORITY WILL BE May 21, 2026.**

Linda Long, Secretary

Adjusted Program Allocation

Balance Forward:	\$2,260,399.52			Available Program Income	
Allocation:	\$350,000.00	10%	\$ 35,000.00	Avail. For Admin Expenses	\$ 35,000.00
Allocation:	\$480,826.00	10%	\$ 48,082.60	Avail. For Admin Expenses	\$ 48,082.60
Allocation:	\$531,729.00	10%	\$ 53,172.90	Avail. For Admin Expenses	\$ 53,172.90
Allocation:		10%	\$ -	Avail. For Admin Expenses	\$ -
Allocation:		10%	\$ -	Avail. For Admin Expenses	\$ -
July-September	\$31,817.36	5%	\$ 1,590.87	Avail. For Admin Expenses	\$ 1,590.87
October-Dec.	\$117,101.83	5%	\$ 5,855.09	Avail. For Admin Expenses	\$ 5,855.09
January-March	\$71,684.76	5%	\$ 3,584.24	Avail. For Admin Expenses	\$ 3,584.24
April-June	\$19,144.35	5%	\$ 957.22	Avail. For Admin Expenses	\$ 957.22
Total Revenue	\$3,862,702.82			Total Admin Expenses	\$ 148,242.92
Total Program Incom	\$3,714,459.91			Revenue through:	4/30/2026
				Updated:	05/08/26

SHIP Program Summary - Fiscal Year 2025-2026

Program Income Ava \$3,714,459.91

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	GCS	\$75,000.00		
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
Lifeline/New const./DPA	GCS	\$75,000.00		

REHAB

Project completed	M'brg		\$48,259.75	9/9/2025
Project completed	OP		\$45,481.95	9/29/2025
Project completed	GCS		\$45,802.05	3/26/2026
Project completed	OP		\$48,428.85	2/17/2026
Contract signed 3/24/26	OP	\$16,099.00		
Contractor Walkthrough 5/13/26	OP			
Contract Signing TBD	OP	\$9,460.00		
Contractor Walkthrough TBD	M'burg			
Contractor Walkthrough TBD	KH			
Contractor Walkthrough 5/13/26	OP			
Inspection TBD	KH			
Application under review	GCS			

DOWN PAYMENT ASSISTANCE

			\$775,000.00	
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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	
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Expenses			\$50,000.00	
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		\$451,310.31	\$2,047,972.60	
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	\$3,714,459.91		\$2,499,282.91	
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ENCUMBERED AND EXPENDED TOTAL				
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Program Income minus expended funds:

\$1,215,177.00

11/20/24 2025 SHIP REVENUE/SHIP Revenue Report: 7.1.13 to CURRENT DATE-ow/Affiliation 25-26

- | Strategy:
- | Eviction Prevention
- | Non-profit Construction, over income
- | NPC-withdraw
- | Rehab, over income
- | Rehab-Withdraw
- | NPC-over income
- | Rehab-Denied

**Revenue Received - Fourth Quarter
April 1, 2026 - June 30, 2026**

Date	Florida Housing Finance	Wells Fargo (369900)	Bank of America (361000)	SHIP Rehab (359001)	SHIP Downpay	Totals
4/1/2026		\$427.76				
4/8/2026			\$686.43			
4/30/2026				\$17,603.91		
5/1/2026		\$426.25				
	\$0.00	\$854.01	\$686.43	\$17,603.91	\$0.00	\$19,144.35

F:\2014 2015 SHIP REVENUE\[SHIP Revenue.xlsx]SHIP State FY **Revenue Total: \$19,144.35**

Housing Finance Authority of Clay County
Statement of Net Assets
As of April 30, 2026

Apr 30, 26

ASSETS

Current Assets

Checking/Savings

1001 · Cash-Ameris CK	579,302.85
1202 · Cash - Ameris SHIP Program DPA	27,500.00
1501 · Ameris MM Account 2	1,015,490.43
1502 · First Federal MM	50.00
1503 · First Federal ICS	1,709,506.06
2509 · TC Federal Colony Bank MM	135,375.18
2507 · Investment CD Ameris 9-28-26	136,193.24
2511 · Investment CD TC/Colony 9-15-26	134,708.00
2505 · Investment CD FirstFed 4-7-27	136,921.75
2508 · Investment CD TC/Colony 5-24-26	133,162.00

Total Checking/Savings	4,008,209.51
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Other Current Assets

5050 · Loans - Current Portion	841,442.96
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Total Other Current Assets	841,442.96
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Total Current Assets	4,849,652.47
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Other Assets

5600 · Loans - Current Portion 2	-841,442.96
3021 · Receivables Other	-80,000.00
4000 · Interest Receivable - Mtg Loans	43,610.48
5100 · Mtg Loan Rec-Habitat 2nd Mtg	7,500.00
5251 · Mtg Loan Rec-BASCA Old Jennings	220,748.06
5253 · Mtg Loan Rec-BASCA 3168Lakeside	220,986.48
5252 · Mtg Loan Rec-BASCA650PineForest	188,246.06
5382 · Mtg Loan Rec-RentalSJHP George	27,000.00
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	167,500.00
5408 · Mtg Loan Rec-Mercy Bartlett	132,500.00
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	133,000.00
5224 · Mtg Loan Rec - SJHP Pinewood	280,000.00
5416 · Mtg Loan Rec - Op Barnabas	252,540.00
5423 · Mtg Loan Rec - OP Lifeline 1750	180,000.00
5427 · Mtg Loan Rec - OP Lifeline 1786	54,000.00
5425 · Mtg Loan Rec - OP Life Roberts	11,858.50

	<u>Apr 30, 26</u>
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	2,480,015.00
5500 · Allowance for Loan Losses	<u>-256,379.00</u>
Total Other Assets	<u>5,304,480.17</u>
TOTAL ASSETS	<u>10,154,132.64</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
5193 · Reserves - Insp OP Lifeline1734	500.00
6982 · Reserves - Insp OP Lifeline1786	<u>500.00</u>
Total Other Current Liabilities	<u>1,000.00</u>
Total Current Liabilities	<u>1,000.00</u>
Total Liabilities	1,000.00
Equity	
6900 · Retained Earnings	8,829,325.95
6910 · R.E.-Operations Reserve Fund	350,000.00
6989 · Reserves - OP Lifeline 1786	126,000.00
6959 · Reserves-Vestcor Kellie Grove	340,000.00
5219 · Reserves - Wiggins Bowdoin	47,000.00
6998 · Reserves-Mercy Support Services	1,200.00
Net Income	<u>459,606.69</u>
Total Equity	<u>10,153,132.64</u>
TOTAL LIABILITIES & EQUITY	<u>10,154,132.64</u>

Housing Finance Authority of Clay County
Income Statement
April 2026

	<u>Apr 26</u>
Ordinary Income/Expense	
Income	
7011 · Fee Income - Nathans Ridge	31,545.52
7100 · SHIP Administration Fee	50,000.00
7200 · Mortgage Loan Interest Income	3,001.00
7202 · Down Pay Asst. Reimbursement	15,000.00
7400 · Investment Interest Income	7,800.27
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Total Income	107,346.79
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Gross Profit	107,346.79
Expense	
8050 · HFA Legal Fees and Expenses	9,400.00
8210 · Secretarial Expense	500.00
8220 · Office Supplies	173.90
8230 · Advertising Expense	150.45
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	74.88
8290 · Miscellaneous Fees and Expenses	32.00
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Total Expense	20,648.23
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Net Ordinary Income	86,698.56
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Net Income	<u>86,698.56</u>

Housing Finance Authority of Clay County Income Statement & Budget Performance

April 2026

	Apr 26	Budget	Oct '25 - Apr 26	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
7000 · Authority Fee Income	0.00	3,500.00	3,500.00	17,500.00	28,000.00
7004 · Fee Income - Nathan Ridge	0.00		0.00	0.00	0.00
7011 · Fee Income - Nathans Ridge	31,545.52	0.00	31,545.52	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	5,100.00	5,100.00	10,200.00
7007 · Fee Income - Cassie Gardens	0.00	0.00	0.00	2,400.00	2,400.00
7100 · SHIP Administration Fee	50,000.00		50,000.00	80,000.00	80,000.00
7200 · Mortgage Loan Interest Income	3,001.00	9,750.00	84,972.42	68,250.00	117,000.00
7202 · Down Pay Asst. Reimbursement	15,000.00		395,000.00		
7203 · Sale of Mtg. HOME SWEET HOME	0.00	3,583.00	50,077.83	25,085.00	43,000.00
7400 · Investment Interest Income	7,800.27	7,916.00	56,997.35	55,420.00	95,000.00
Total Income	107,346.79	24,749.00	677,193.12	253,755.00	412,693.00
Gross Profit	107,346.79	24,749.00	677,193.12	253,755.00	412,693.00
Expense					
8010 · Audit Fee Expense HFA	0.00	0.00	26,500.00	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	65,800.00	65,800.00	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	0.00	0.00	8,632.58	9,000.00	25,000.00
8210 · Secretarial Expense	500.00	500.00	3,500.00	3,500.00	6,000.00
8220 · Office Supplies	173.90	300.00	604.68	650.00	1,000.00
8230 · Advertising Expense	150.45	0.00	167.45	200.00	500.00
8240 · Executive Director Fees	6,067.00	6,067.00	42,465.00	42,465.00	72,800.00
8241 · Exec Dir Exp/Car Allowance	250.00	250.00	1,750.00	1,750.00	3,000.00
8243 · Executive Director - IRA	0.00	490.00	2,940.00	3,430.00	5,880.00
8242 · Executive Director SHIP Progr	4,000.00	4,000.00	28,000.00	28,000.00	48,000.00
8251 · Storage Facility	0.00	134.00	536.00	938.00	1,600.00
8260 · Telephone Expense	74.88	125.00	559.82	875.00	1,500.00
8261 · Website Expense	0.00	58.34	130.00	408.30	700.00
8290 · Miscellaneous Fees and Expenses	32.00	500.00	578.13	3,500.00	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	20,000.00	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	20,648.23	21,824.34	217,586.43	259,516.30	408,780.00
Net Ordinary Income	86,698.56	2,924.66	459,606.69	-5,761.30	3,913.00
Net Income	86,698.56	2,924.66	459,606.69	-5,761.30	3,913.00

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

	Oct '25 - Apr 26	Budget	% of Budget
Ordinary Income/Expense			
Income			
7000 · Authority Fee Income	3,500.00	17,500.00	20.0%
7004 · Fee Income - Nathan Ridge	0.00	0.00	0.0%
7011 · Fee Income - Nathans Ridge	31,545.52	0.00	100.0%
7005 · Fee Income - Nathan Ridge 2	0.00	0.00	0.0%
7006 · Fee Income - Molly Crossing	5,100.00	5,100.00	100.0%
7007 · Fee Income - Cassie Gardens	0.00	2,400.00	0.0%
7100 · SHIP Administration Fee	50,000.00	80,000.00	62.5%
7200 · Mortgage Loan Interest Income	84,972.42	68,250.00	124.5%
7202 · Down Pay Asst. Reimbursement	395,000.00		
7203 · Sale of Mtg. HOME SWEET HOME	50,077.83	25,085.00	199.6%
7400 · Investment Interest Income	56,997.35	55,420.00	102.8%
Total Income	677,193.12	253,755.00	266.9%
Gross Profit	677,193.12	253,755.00	266.9%
Expense			
8010 · Audit Fee Expense HFA	26,500.00	35,000.00	75.7%
8030 · Financial Advisor Fees	0.00	0.00	0.0%
8050 · HFA Legal Fees and Expenses	65,800.00	65,800.00	100.0%
8110 · Organizational Dues and Fees	2,605.00	4,000.00	65.1%
8120 · Educational Conference Expense	8,632.58	9,000.00	95.9%
8210 · Secretarial Expense	3,500.00	3,500.00	100.0%
8220 · Office Supplies	604.68	650.00	93.0%
8230 · Advertising Expense	167.45	200.00	83.7%
8240 · Executive Director Fees	42,465.00	42,465.00	100.0%
8241 · Exec Dir Exp/Car Allowance	1,750.00	1,750.00	100.0%
8243 · Executive Director - IRA	2,940.00	3,430.00	85.7%
8242 · Executive Director SHIP Progr	28,000.00	28,000.00	100.0%
8251 · Storage Facility	536.00	938.00	57.1%
8260 · Telephone Expense	559.82	875.00	64.0%
8261 · Website Expense	130.00	408.30	31.8%
8290 · Miscellaneous Fees and Expenses	578.13	3,500.00	16.5%
8300 · Special Projects James Boys	7,817.77	15,000.00	52.1%
8310 · Special Project-REHAB PROJEC...	0.00	20,000.00	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	217,586.43	259,516.30	83.8%
Net Ordinary Income	459,606.69	-5,761.30	-7,977.5%
Net Income	459,606.69	-5,761.30	-7,977.5%