



Harrisonburg Redevelopment & Housing Authority

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March 13, 2026

The Regular Meeting of the Harrisonburg Redevelopment and Housing Authority's Board of Commissioners will be held on **Wednesday, March 18, 2026 at 4:00 p.m.**, at the Municipal Building, City Council Chambers located at 409 South Main Street, Harrisonburg, Virginia.

Michael G. Wong
Executive Director

Enclosures

EQUAL HOUSING OPPORTUNITY PROVIDER

HRHA provides reasonable accommodations to persons with disabilities consistent with the Section 504 Final Rule (24 CFR Part 8) and the Fair Housing Amendments Act

AGENDA
Regular Meeting
March 18, 2026

- I. Call to order and determination of quorum
- II. Public Comment-Call in 540-437-2687
- III. Review and Approval of Minutes
 - February 18, 2026
- IV. Financial Reports
 - February 2026

Reports

- A. Executive Director
 - 1. Bluestone Town Center Letter of Intent
 - 2. 2025 Budget Overruns
 - 3. Update Court Square Theater
 - 4. Shenandoah Housing and Lineweaver Annex Corporation
 - 5. Community Give 2026

- B. Any New Business/ Old Business
 - 1. Strategic Initiatives Updates
 - Homeownership and Neighborhood Revitalization
 - Bluestone Town Center
 - Lineweaver Annex Renovation
 - Addressing Homelessness and Affordable Housing
 - Improving Organizational Efficiency and Effectiveness

- C. Management Reports
 - 1. Housing Choice Voucher
 - 2. Family Self-Sufficiency
 - 3. Maintenance
 - 4. HRHA Owned Properties Utilization (Box Score & Unit Availability)
 - 5. Commerce Village
 - 6. Commerce Village II
 - 7. Franklin Heights
 - 8. JR Polly Lineweaver
 - 9. Lineweaver Annex
 - 10. Grant Report-March
 - 11. Financial Monthly Report & Quarterly Investment Update

MINUTES

Regular Meeting
February 18, 2026

The Regular Meeting of the Harrisonburg Redevelopment & Housing Authority Board of Commissioners was held on **Wednesday, February 18, at 4:00 p.m.**

Those present were:

Gil Colman, Chair
Luciano Benjamin, Vice Chair
Janet Awkard-Rogers, Commissioner
Amanda Leech, Commissioner
Sam Nickels, Commissioner
Anthony Hayes, Commissioner
Amanda Morris, Commissioner

Also present were:

Michael G. Wong, Executive Director
Tiffany Runion, Deputy Director
Melisa Michelsen, Attorney

The regular meeting was called to order, and a quorum was declared present by Gil Colman, Chair.

Chair Colman then opened the public comment period. No public comment was received.

Mr. Wong then presented the January 21st meeting minutes for consideration of approval. After discussion, Vice Chair Benjamin, seconded by Commissioner Awkard-Rogers, motioned to approve the January minutes. The motion was unanimously approved.

Mr. Wong then presented the January 2026 financials for consideration of approval. He stated that since the federal government's approval of the FY 2026 THUD appropriations, funding is stable with a slight increase in the HCV program for the next fiscal year. He related that the Authority has received all 2026 grant funds except for the service coordinator grant. He stated of the grant is still not being released. After discussion, Commissioner Leech, seconded by Commissioner Nickels, motioned to approve the January financials as presented. The motion was unanimously approved.

Mr. Wong then presented a fund request for Build our Park. He related the park is a long-term downtown project to enhance people gathering and to support events and festivals. The park will be located near the municipal building and is a partnership with the City of Harrisonburg and a group of citizens interested in building a park. He stated of being approached by a member of the community group requesting HRHA contribute

funding to assist in the construction costs. After a period of discussion, the board tabled the request to a later meeting.

Mr. Wong then presented an update on the Court Square Theater. He thanked the commissioners that were able to attend the community meetings on the strategic direction of the theater. He stated of the information obtained from the community will be publicly shared and used to develop a sustainability plan for the theater. He asked if any board members are interested in participating on the steering committee to contact him.

Mr. Wong then shared a license resolution between HRHA and the City of Harrisonburg for Kiwanis Park. He related that the park is located near the Franklin Heights housing units and is a beneficial amenity for the residents. He stated that when the City renovated the park it was inadvertently expanded onto HRHA property. The City wishes to use grant funds to do further renovations on the park and asked if the Authority was willing to provide an easement or license. He related that it is in the Authority's best interest to provide a license due to potential future concerns of use of an easement. An easement may impact on the zoning status of the property. Ms. Michelsen then related the difference between a license and an easement. After discussion, Vice Chair Benjamin, seconded by Commissioner Nickels, made the motion to approve the license resolution. A roll call vote was taken:

Gil Colman, Chair	Aye
Luciano Benjamin, Vice Chair	Aye
Amanda Leech, Commissioner	Aye
Janet Awkward-Rogers, Commissioner	Aye
Sam Nickels, Commissioner	Aye
Anthony Hayes, Commissioner	Aye
Amanda Morris, Commissioner	Aye

Mr. Wong then provided updates on current projects. He related that Bluestone Town Center was receiving bids from two tax credit syndicators for the 9% credits. The credits assist in financing the project. He stated the plan to provide a recommendation to the board at the next meeting. Mr. Wong related that the Commerce Village II project has leased fifteen of the sixteen units. Still awaiting the energy certification and ALTA survey to close on the housing trust and highly innovative energy efficiency funds. He related the Authority receiving a grant award from the Federal Home Loan Bank of Atlanta for \$117,221.56 to assist in the payment of the cost overruns. Mr. Wong then stated that Lineweaver project is finalizing its construction bid documents with the goal to go out to bid for a general contractor in mid-March. He stated of a delay due to the HVAC system needing to be reapproved by Viridiant, the energy certification agency.

Mr. Wong then presented January management and financial reports for approval. He stated that since the authority operates under a 12/31 fiscal year, it is difficult to identify any significant trends. He related the need to continue to monitor overall management indicators. He did state of the board being in receipt of the Maintenance and Facilities Director's final report and of Paul Harford hired as the new director. The board thanked Mr. Bontrager for his work. After discussion, Vice Chair

Benjamin, seconded by Commissioner Awkard-Rogers, made the motion approving the reports. The motion was unanimously approved.

Vice Chair, Benjamin, seconded by Commissioner Leech, made the motion to adjourn the meeting. The motion was unanimously approved.

Michael G. Wong
Executive Director

Gil Colman
Chair

LOCAL COMMUNITY DEVELOPMENT (incl. BP, LAO, and Grants, CVII, CST)
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - February 2026

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
2999-99-999	Revenue & Expenses							
3000-00-000	INCOME							
3100-00-000	TENANT INCOME							
3101-00-000	Rental Income							
3111-00-000	Tenant Rent	32,521.93	47,383.75	-14,861.82	75,107.19	94,767.50	-19,660.31	568,605.00
3112-06-000	PBV HAP Subsidy	68,725.00	47,965.00	20,760.00	132,958.00	95,930.00	37,028.00	575,580.00
3119-00-000	Total Rental Income	101,246.93	95,348.75	5,898.18	208,065.19	190,697.50	17,367.69	1,144,185.00
3120-00-000	Other Tenant Income							
3120-01-000	Laundry and Vending	597.25	333.33	263.92	1,070.25	666.66	403.59	4,000.00
3120-03-000	Damages	110.00	416.67	-306.67	582.50	833.34	-250.84	5,000.00
3120-04-000	Late Charges	60.00	83.33	-23.33	203.00	166.66	36.34	1,000.00
3129-00-000	Total Other Tenant Income	767.25	833.33	-66.08	1,855.75	1,666.66	189.09	10,000.00
3199-00-000	TOTAL TENANT INCOME	102,014.18	96,182.08	5,832.10	209,920.94	192,364.16	17,556.78	1,154,185.00
3400-00-000	GRANT INCOME							
3410-50-100	VA Homelessness Solutions Program	18,027.68	4,949.25	13,078.43	18,027.68	9,898.50	8,129.18	59,391.00
3410-60-200	Homelessness Assistance Grant (HMIS/SNAP)	5,980.31	7,006.00	-1,025.69	5,980.31	14,012.00	-8,031.69	84,072.00
3410-61-200	COC Planning Grant	4,629.77	4,400.00	229.77	4,629.77	8,800.00	-4,170.23	52,800.00
3499-00-000	TOTAL GRANT INCOME	28,637.76	16,355.25	12,282.51	28,637.76	32,710.50	-4,072.74	196,263.00
3600-00-000	OTHER INCOME							
3610-00-000	Investment Income - Unrestricted	332.68	179.17	153.51	643.62	358.34	285.28	2,150.00
3620-00-000	Management Fee Income	1,194.07	1,166.67	27.40	2,378.36	2,333.34	45.02	14,000.00
3621-00-000	Bond Application Fees	0.00	2,500.00	-2,500.00	0.00	5,000.00	-5,000.00	30,000.00
3650-00-000	Miscellaneous Other Income	117,721.56	12,500.00	105,221.56	125,265.94	25,000.00	100,265.94	150,000.00
3699-00-000	TOTAL OTHER INCOME	119,248.31	16,345.84	102,902.47	128,287.92	32,691.68	95,596.24	196,150.00
3999-00-000	TOTAL INCOME	249,900.25	128,883.17	121,017.08	366,846.62	257,766.34	109,080.28	1,546,598.00
4000-00-000	EXPENSES							
4100-00-000	ADMINISTRATIVE EXPENSES							
4100-99-000	Administrative Salaries							
4110-00-000	Administrative Salaries	14,152.16	22,331.09	8,178.93	31,461.03	44,662.18	13,201.15	267,973.00
4110-04-000	Employee Benefit Contribution-Admin	6,439.15	7,650.50	1,211.35	12,904.10	15,301.00	2,396.90	91,806.00
4110-50-100	Salary-VA Homelessness Solutions Program(VHSP)	3,421.52	3,544.67	123.15	6,843.04	7,089.34	246.30	42,536.00
4110-50-101	Adm Benefits-VA Homelessness Solutions Program	1,171.83	1,154.58	-17.25	2,569.08	2,309.16	-259.92	13,855.00

LOCAL COMMUNITY DEVELOPMENT (incl. BP, LAO, and Grants, CVII, CST)
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - February 2026

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
4110-60-200	Salary-Homelessness Assistance Grant(HMIS)	2,511.00	4,183.25	1,672.25	6,277.30	8,366.50	2,089.20	50,199.00
4110-60-201	Adm Benefits-Homelessness Assistance Grant(HMI	888.96	797.83	-91.13	2,112.97	1,595.66	-517.31	9,574.00
4110-61-200	Salary-COC Planning Grant	5,852.66	3,404.50	-2,448.16	9,664.38	6,809.00	-2,855.38	40,854.00
4110-61-201	Adm Benefits-COC Planning	1,585.39	995.50	-589.89	2,403.44	1,991.00	-412.44	11,946.00
4110-99-000	Total Administrative Salaries	36,022.67	44,061.92	8,039.25	74,235.34	88,123.84	13,888.50	528,743.00
4130-00-000	Legal Expense							
4130-01-000	Unlawful Detainers/Writs	0.00	41.67	41.67	0.00	83.34	83.34	500.00
4130-02-000	Criminal Background Checks	0.00	25.00	25.00	0.00	50.00	50.00	300.00
4130-04-000	General Legal Expense	2,013.00	1,166.66	-846.34	513.00	2,333.32	1,820.32	14,000.00
4131-00-000	Total Legal Expense	2,013.00	1,233.33	-779.67	513.00	2,466.66	1,953.66	14,800.00
4140-00-000	Staff Training	0.00	916.66	916.66	0.00	1,833.32	1,833.32	11,000.00
4140-50-100	Staff Training-VHSP	0.00	125.00	125.00	0.00	250.00	250.00	1,500.00
4150-00-000	Travel	3,286.16	1,333.33	-1,952.83	3,486.16	2,666.66	-819.50	16,000.00
4171-00-000	Auditing Fees	0.00	721.67	721.67	0.00	1,443.34	1,443.34	8,660.00
4189-00-000	Total Other Admin Expenses	3,286.16	2,180.00	-1,106.16	3,486.16	4,360.00	873.84	26,160.00
4190-00-000	Miscellaneous Admin Expenses							
4190-01-000	Membership and Fees	-47.14	141.67	188.81	160.00	283.34	123.34	1,700.00
4190-02-000	Publications	0.00	41.67	41.67	0.00	83.34	83.34	500.00
4190-03-000	Advertising	0.00	104.16	104.16	0.00	208.32	208.32	1,250.00
4190-04-000	Office Supplies	41.99	208.33	166.34	41.99	416.66	374.67	2,500.00
4190-06-000	Compliance	0.00	41.67	41.67	0.00	83.34	83.34	500.00
4190-07-000	Telephone & Internet	879.02	883.33	4.31	1,701.39	1,766.66	65.27	10,600.00
4190-08-000	Postage	22.90	166.67	143.77	695.80	333.34	-362.46	2,000.00
4190-10-000	Copiers	207.84	175.00	-32.84	385.09	350.00	-35.09	2,100.00
4190-12-000	Software	51.00	1,333.33	1,282.33	51.00	2,666.66	2,615.66	16,000.00
4190-13-000	IT/Website Maintenance	2,963.71	583.34	-2,380.37	3,269.39	1,166.68	-2,102.71	7,000.00
4190-14-000	Community Donations	0.00	1,000.00	1,000.00	0.00	2,000.00	2,000.00	12,000.00
4190-18-000	Small Office Equipment	679.98	291.67	-388.31	679.98	583.34	-96.64	3,500.00
4190-22-000	Other Misc Admin Expenses	3,160.83	250.00	-2,910.83	6,611.14	500.00	-6,111.14	3,000.00
4190-50-100	Other Expenses-VHSP	0.00	125.00	125.00	0.00	250.00	250.00	1,500.00
4190-60-200	Equipment (HMIS/SNAP)	0.00	202.08	202.08	0.00	404.16	404.16	2,425.00
4190-60-201	Software (HMIS/SNAP)	0.00	1,065.42	1,065.42	0.00	2,130.84	2,130.84	12,785.00
4190-60-202	Services (HMIS/SNAP)	40.00	757.42	717.42	1,030.00	1,514.84	484.84	9,089.00
4191-00-000	Total Miscellaneous Admin Expenses	8,000.13	7,370.76	-629.37	14,625.78	14,741.52	115.74	88,449.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	49,321.96	55,762.67	6,440.71	92,860.28	111,525.34	18,665.06	669,152.00
4200-00-000	TENANT SERVICES							
4220-01-000	Other Tenant Svcs.	7,526.72	1,833.33	-5,693.39	9,324.48	3,666.66	-5,657.82	22,000.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	7,526.72	1,833.33	-5,693.39	9,324.48	3,666.66	-5,657.82	22,000.00

LOCAL COMMUNITY DEVELOPMENT (incl. BP, LAO, and Grants, CVII, CST)
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - February 2026

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
4300-00-000	UTILITY EXPENSES							
4310-00-000	Water	1,038.96	1,333.33	294.37	2,077.92	2,666.66	588.74	16,000.00
4320-00-000	Electricity	10,746.09	7,791.66	-2,954.43	19,789.04	15,583.32	-4,205.72	93,500.00
4330-00-000	Gas	2,266.40	83.33	-2,183.07	2,266.40	166.66	-2,099.74	1,000.00
4340-00-000	Garbage/Trash Removal	0.00	270.83	270.83	0.00	541.66	541.66	3,250.00
4390-00-000	Sewer & Trash	2,248.84	2,333.33	84.49	4,497.58	4,666.66	169.08	28,000.00
4399-00-000	TOTAL UTILITY EXPENSES	16,300.29	11,812.48	-4,487.81	28,630.94	23,624.96	-5,005.98	141,750.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES							
4400-99-000	General Maint Expense							
4410-00-000	Maintenance Salaries	7,005.18	8,314.09	1,308.91	13,998.24	16,628.18	2,629.94	99,769.00
4410-05-000	Employee Benefit Contribution-Maint.	2,061.89	3,203.24	1,141.35	4,087.87	6,406.48	2,318.61	38,439.00
4419-00-000	Total General Maint Expense	9,067.07	11,517.33	2,450.26	18,086.11	23,034.66	4,948.55	138,208.00
4420-00-000	Materials							
4420-01-000	Supplies-Grounds	0.00	45.83	45.83	0.00	91.66	91.66	550.00
4420-02-000	Supplies-Appliance	0.00	91.66	91.66	75.24	183.32	108.08	1,100.00
4420-03-000	Supplies-Unit Turnover	0.00	375.00	375.00	8.03	750.00	741.97	4,500.00
4420-04-000	Supplies-Electrical	45.41	391.67	346.26	331.98	783.34	451.36	4,700.00
4420-05-000	Supplies-Fuel & Parts	204.02	108.34	-95.68	204.02	216.68	12.66	1,300.00
4420-06-000	Supplies-Janitorial/Cleaning	10.43	291.67	281.24	48.30	583.34	535.04	3,500.00
4420-07-000	Supplies-Maint/Repairs	102.75	1,458.33	1,355.58	111.65	2,916.66	2,805.01	17,500.00
4420-08-000	Supplies-Plumbing	694.25	375.00	-319.25	733.20	750.00	16.80	4,500.00
4420-09-000	Tools and Equipment	0.00	62.50	62.50	0.00	125.00	125.00	750.00
4420-10-000	Maintenance Paper/Supplies	0.00	50.00	50.00	0.00	100.00	100.00	600.00
4420-11-000	Supplies-HVAC	0.00	291.66	291.66	0.00	583.32	583.32	3,500.00
4420-12-000	Supplies-Exterior Supplies	0.00	116.67	116.67	0.00	233.34	233.34	1,400.00
4429-00-000	Total Materials	1,056.86	3,658.33	2,601.47	1,512.42	7,316.66	5,804.24	43,900.00
4430-00-000	Contract Costs							
4430-03-000	Contract-Trash Collection	1,132.33	1,000.00	-132.33	1,743.07	2,000.00	256.93	12,000.00
4430-04-000	Contract-Snow Removal	287.50	208.33	-79.17	287.50	416.66	129.16	2,500.00
4430-05-000	Contract-Unit Turnover	1,282.41	833.33	-449.08	1,282.41	1,666.66	384.25	10,000.00
4430-06-000	Contract-Electrical	0.00	250.01	250.01	209.50	500.02	290.52	3,000.00
4430-07-000	Contract-Pest Control	585.10	1,749.99	1,164.89	1,070.20	3,499.98	2,429.78	21,000.00
4430-08-000	Contract-Floor Covering	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4430-09-000	Contract-Grounds	0.00	50.00	50.00	0.00	100.00	100.00	600.00
4430-10-000	Contract-Janitorial/Cleaning	164.92	325.00	160.08	369.09	650.00	280.91	3,900.00
4430-11-000	Contract-Plumbing	0.00	166.66	166.66	1,619.77	333.32	-1,286.45	2,000.00
4430-12-000	Contract-Inspections	0.00	541.66	541.66	2,200.00	1,083.32	-1,116.68	6,500.00

LOCAL COMMUNITY DEVELOPMENT (incl. BP, LAO, and Grants, CVII, CST)
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - February 2026

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
4430-13-000	Contract-HVAC	0.00	875.00	875.00	4,616.16	1,750.00	-2,866.16	10,500.00
4430-15-000	Contract-Video Surveillance	0.00	125.00	125.00	0.00	250.00	250.00	1,500.00
4430-17-000	Contract-Elevator Maintenance	0.00	966.67	966.67	3,902.11	1,933.34	-1,968.77	11,600.00
4430-18-000	Contract-Alarm Monitoring	1,216.80	237.50	-979.30	2,317.16	475.00	-1,842.16	2,850.00
4430-19-000	Contract-Sprinkler Monitoring	0.00	350.00	350.00	375.00	700.00	325.00	4,200.00
4430-99-000	Contract Costs-Other	5,354.91	333.34	-5,021.57	6,554.91	666.68	-5,888.23	4,000.00
4439-00-000	Total Contract Costs	10,023.97	8,095.82	-1,928.15	26,546.88	16,191.64	-10,355.24	97,150.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	20,147.90	23,271.48	3,123.58	46,145.41	46,542.96	397.55	279,258.00
4500-00-000	GENERAL EXPENSES							
4510-00-000	Insurance-Other	318.02	332.50	14.48	862.43	665.00	-197.43	3,990.00
4510-10-000	Property Insurance	429.66	824.59	394.93	905.36	1,649.18	743.82	9,895.00
4510-20-000	Liability Insurance	216.25	331.25	115.00	455.68	662.50	206.82	3,975.00
4510-30-000	Workmen's Compensation	462.74	556.49	93.75	975.05	1,112.98	137.93	6,678.00
4521-00-000	Misc. Taxes/Licenses/Insurance	0.00	110.50	110.50	0.00	221.00	221.00	1,326.00
4570-00-000	Bad Debt-Tenant Rents	0.00	875.00	875.00	0.00	1,750.00	1,750.00	10,500.00
4570-01-000	Bad Debt-Other	0.00	833.33	833.33	0.00	1,666.66	1,666.66	10,000.00
4599-00-000	TOTAL GENERAL EXPENSES	1,426.67	3,863.66	2,436.99	3,198.52	7,727.32	4,528.80	46,364.00
4800-00-000	FINANCING EXPENSE							
4851-00-000	Interest Expense-Loan 1	4,751.73	6,646.42	1,894.69	9,530.27	13,292.84	3,762.57	79,757.00
4899-00-000	TOTAL FINANCING EXPENSES	4,751.73	6,646.42	1,894.69	9,530.27	13,292.84	3,762.57	79,757.00
8000-00-000	TOTAL EXPENSES	99,475.27	103,190.04	3,714.77	189,689.90	206,380.08	16,690.18	1,238,281.00
9000-00-000	NET INCOME	150,424.98	25,693.13	124,731.85	177,156.72	51,386.26	125,770.46	308,317.00

BRIDGEPORT BUILDING
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - February 2026

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
2999-99-999	Revenue & Expenses							
3000-00-000	INCOME							
3100-00-000	TENANT INCOME							
3101-00-000	Rental Income							
3111-00-000	Tenant Rent	7,411.93	19,115.00	-11,703.07	26,568.19	38,230.00	-11,661.81	229,380.00
3119-00-000	Total Rental Income	7,411.93	19,115.00	-11,703.07	26,568.19	38,230.00	-11,661.81	229,380.00
3199-00-000	TOTAL TENANT INCOME	7,411.93	19,115.00	-11,703.07	26,568.19	38,230.00	-11,661.81	229,380.00
3999-00-000	TOTAL INCOME	7,411.93	19,115.00	-11,703.07	26,568.19	38,230.00	-11,661.81	229,380.00
4000-00-000	EXPENSES							
4100-00-000	ADMINISTRATIVE EXPENSES							
4190-00-000	Miscellaneous Admin Expenses							
4190-07-000	Telephone & Internet	41.71	50.00	8.29	83.42	100.00	16.58	600.00
4191-00-000	Total Miscellaneous Admin Expenses	41.71	50.00	8.29	83.42	100.00	16.58	600.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	41.71	50.00	8.29	83.42	100.00	16.58	600.00
4300-00-000	UTILITY EXPENSES							
4310-00-000	Water	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4330-00-000	Gas	1,325.79	0.00	-1,325.79	1,325.79	0.00	-1,325.79	0.00
4399-00-000	TOTAL UTILITY EXPENSES	1,325.79	83.33	-1,242.46	1,325.79	166.66	-1,159.13	1,000.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES							
4420-00-000	Materials							
4420-07-000	Supplies-Maint/Repairs	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4429-00-000	Total Materials	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4430-00-000	Contract Costs							
4430-04-000	Contract-Snow Removal	175.00	83.33	-91.67	175.00	166.66	-8.34	1,000.00
4430-06-000	Contract-Electrical	0.00	41.67	41.67	0.00	83.34	83.34	500.00
4430-07-000	Contract-Pest Control	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4430-13-000	Contract-HVAC	0.00	166.67	166.67	2,922.00	333.34	-2,588.66	2,000.00
4430-17-000	Contract-Elevator Maintenance	0.00	250.00	250.00	3,237.36	500.00	-2,737.36	3,000.00
4430-18-000	Contract-Alarm Monitoring	23.00	25.00	2.00	46.00	50.00	4.00	300.00
4430-19-000	Contract-Sprinkler Monitoring	0.00	166.67	166.67	375.00	333.34	-41.66	2,000.00
4430-99-000	Contract Costs-Other	0.00	125.00	125.00	1,200.00	250.00	-950.00	1,500.00
4439-00-000	Total Contract Costs	198.00	941.67	743.67	7,955.36	1,883.34	-6,072.02	11,300.00

BRIDGEPORT BUILDING								
Statement of Revenues, Expenditures, and Changes in Fund Net Position								
January - February 2026								
		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	198.00	1,025.00	827.00	7,955.36	2,050.00	-5,905.36	12,300.00
4800-00-000	FINANCING EXPENSE							
4851-00-000	Interest Expense-Loan 1	2,280.52	2,158.33	-122.19	4,572.38	4,316.66	-255.72	25,900.00
4899-00-000	TOTAL FINANCING EXPENSES	2,280.52	2,158.33	-122.19	4,572.38	4,316.66	-255.72	25,900.00
8000-00-000	TOTAL EXPENSES	3,846.02	3,316.66	-529.36	13,936.95	6,633.32	-7,303.63	39,800.00
9000-00-000	NET INCOME	3,565.91	15,798.34	-12,232.43	12,631.24	31,596.68	-18,965.44	189,580.00

LINEWEAVER ANNEX APARTMENTS
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - February 2026

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
2999-99-999	Revenue & Expenses							
3000-00-000	INCOME							
3100-00-000	TENANT INCOME							
3101-00-000	Rental Income							
3111-00-000	Tenant Rent	20,161.00	20,000.00	161.00	40,188.00	40,000.00	188.00	240,000.00
3112-06-000	PBV HAP Subsidy	57,337.00	39,696.17	17,640.83	110,916.00	79,392.34	31,523.66	476,354.00
3119-00-000	Total Rental Income	77,498.00	59,696.17	17,801.83	151,104.00	119,392.34	31,711.66	716,354.00
3120-00-000	Other Tenant Income							
3120-01-000	Laundry and Vending	597.25	333.33	263.92	1,070.25	666.66	403.59	4,000.00
3120-03-000	Damages	75.00	416.67	-341.67	407.50	833.34	-425.84	5,000.00
3120-04-000	Late Charges	60.00	83.33	-23.33	203.00	166.66	36.34	1,000.00
3129-00-000	Total Other Tenant Income	732.25	833.33	-101.08	1,680.75	1,666.66	14.09	10,000.00
3199-00-000	TOTAL TENANT INCOME	78,230.25	60,529.50	17,700.75	152,784.75	121,059.00	31,725.75	726,354.00
3600-00-000	OTHER INCOME							
3610-00-000	Investment Income - Unrestricted	291.27	166.67	124.60	598.78	333.34	265.44	2,000.00
3699-00-000	TOTAL OTHER INCOME	291.27	166.67	124.60	598.78	333.34	265.44	2,000.00
3999-00-000	TOTAL INCOME	78,521.52	60,696.17	17,825.35	153,383.53	121,392.34	31,991.19	728,354.00
4000-00-000	EXPENSES							
4100-00-000	ADMINISTRATIVE EXPENSES							
4100-99-000	Administrative Salaries							
4110-00-000	Administrative Salaries	4,649.24	5,133.67	484.43	9,282.80	10,267.34	984.54	61,604.00
4110-04-000	Employee Benefit Contribution-Admin	1,733.83	1,711.25	-22.58	3,391.30	3,422.50	31.20	20,535.00
4110-99-000	Total Administrative Salaries	6,383.07	6,844.92	461.85	12,674.10	13,689.84	1,015.74	82,139.00
4130-00-000	Legal Expense							
4130-01-000	Unlawful Detainers/Writs	0.00	41.67	41.67	0.00	83.34	83.34	500.00
4130-02-000	Criminal Background Checks	0.00	25.00	25.00	0.00	50.00	50.00	300.00
4130-04-000	General Legal Expense	0.00	250.00	250.00	-1,500.00	500.00	2,000.00	3,000.00
4131-00-000	Total Legal Expense	0.00	316.67	316.67	-1,500.00	633.34	2,133.34	3,800.00
4140-00-000	Staff Training	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4150-00-000	Travel	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4171-00-000	Auditing Fees	0.00	166.67	166.67	0.00	333.34	333.34	2,000.00
4189-00-000	Total Other Admin Expenses	0.00	250.00	250.00	0.00	500.00	500.00	3,000.00
4190-00-000	Miscellaneous Admin Expenses							

LINEWEAVER ANNEX APARTMENTS
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - February 2026

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
4190-01-000	Membership and Fees	0.00	16.67	16.67	0.00	33.34	33.34	200.00
4190-03-000	Advertising	0.00	20.83	20.83	0.00	41.66	41.66	250.00
4190-04-000	Office Supplies	41.99	41.67	-0.32	41.99	83.34	41.35	500.00
4190-06-000	Compliance	0.00	41.67	41.67	0.00	83.34	83.34	500.00
4190-07-000	Telephone & Internet	229.44	250.00	20.56	451.25	500.00	48.75	3,000.00
4190-08-000	Postage	0.00	41.67	41.67	160.00	83.34	-76.66	500.00
4190-10-000	Copiers	25.55	50.00	24.45	72.33	100.00	27.67	600.00
4190-12-000	Software	0.00	416.67	416.67	0.00	833.34	833.34	5,000.00
4190-13-000	IT/Website Maintenance	472.07	166.67	-305.40	555.64	333.34	-222.30	2,000.00
4190-18-000	Small Office Equipment	0.00	41.67	41.67	0.00	83.34	83.34	500.00
4190-22-000	Other Misc Admin Expenses	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4191-00-000	Total Miscellaneous Admin Expenses	769.05	1,170.85	401.80	1,281.21	2,341.70	1,060.49	14,050.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	7,152.12	8,665.77	1,513.65	12,455.31	17,331.54	4,876.23	103,989.00
4200-00-000	TENANT SERVICES							
4220-01-000	Other Tenant Svcs.	6,098.14	1,833.33	-4,264.81	7,895.90	3,666.66	-4,229.24	22,000.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	6,098.14	1,833.33	-4,264.81	7,895.90	3,666.66	-4,229.24	22,000.00
4300-00-000	UTILITY EXPENSES							
4310-00-000	Water	812.52	1,000.00	187.48	1,625.04	2,000.00	374.96	12,000.00
4320-00-000	Electricity	9,175.05	5,833.33	-3,341.72	17,159.07	11,666.66	-5,492.41	70,000.00
4390-00-000	Sewer & Trash	1,775.40	2,333.33	557.93	3,550.80	4,666.66	1,115.86	28,000.00
4399-00-000	TOTAL UTILITY EXPENSES	11,762.97	9,166.66	-2,596.31	22,334.91	18,333.32	-4,001.59	110,000.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES							
4400-99-000	General Maint Expense							
4410-00-000	Maintenance Salaries	4,703.36	5,196.67	493.31	9,664.67	10,393.34	728.67	62,360.00
4410-05-000	Employee Benefit Contribution-Maint.	1,469.55	2,178.08	708.53	2,921.56	4,356.16	1,434.60	26,137.00
4419-00-000	Total General Maint Expense	6,172.91	7,374.75	1,201.84	12,586.23	14,749.50	2,163.27	88,497.00
4420-00-000	Materials							
4420-01-000	Supplies-Grounds	0.00	25.00	25.00	0.00	50.00	50.00	300.00
4420-02-000	Supplies-Appliance	0.00	83.33	83.33	75.24	166.66	91.42	1,000.00
4420-03-000	Supplies-Unit Turnover	0.00	291.67	291.67	8.03	583.34	575.31	3,500.00
4420-04-000	Supplies-Electrical	44.99	333.33	288.34	331.56	666.66	335.10	4,000.00
4420-05-000	Supplies-Fuel & Parts	204.02	66.67	-137.35	204.02	133.34	-70.68	800.00
4420-06-000	Supplies-Janitorial/Cleaning	10.43	83.33	72.90	10.43	166.66	156.23	1,000.00
4420-07-000	Supplies-Maint/Repairs	102.75	1,250.00	1,147.25	111.65	2,500.00	2,388.35	15,000.00
4420-08-000	Supplies-Plumbing	600.84	250.00	-350.84	639.79	500.00	-139.79	3,000.00
4420-09-000	Tools and Equipment	0.00	62.50	62.50	0.00	125.00	125.00	750.00

LINEWEAVER ANNEX APARTMENTS
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - February 2026

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
4420-10-000	Maintenance Paper/Supplies	0.00	20.83	20.83	0.00	41.66	41.66	250.00
4420-11-000	Supplies-HVAC	0.00	208.33	208.33	0.00	416.66	416.66	2,500.00
4420-12-000	Supplies-Exterior Supplies	0.00	50.00	50.00	0.00	100.00	100.00	600.00
4429-00-000	Total Materials	963.03	2,724.99	1,761.96	1,380.72	5,449.98	4,069.26	32,700.00
4430-00-000	Contract Costs							
4430-03-000	Contract-Trash Collection	600.99	916.67	315.68	1,211.73	1,833.34	621.61	11,000.00
4430-04-000	Contract-Snow Removal	112.50	83.33	-29.17	112.50	166.66	54.16	1,000.00
4430-05-000	Contract-Unit Turnover	1,282.41	833.33	-449.08	1,282.41	1,666.66	384.25	10,000.00
4430-06-000	Contract-Electrical	0.00	166.67	166.67	209.50	333.34	123.84	2,000.00
4430-07-000	Contract-Pest Control	585.10	1,333.33	748.23	1,070.20	2,666.66	1,596.46	16,000.00
4430-08-000	Contract-Floor Covering	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4430-09-000	Contract-Grounds	0.00	50.00	50.00	0.00	100.00	100.00	600.00
4430-10-000	Contract-Janitorial/Cleaning	164.92	200.00	35.08	369.09	400.00	30.91	2,400.00
4430-11-000	Contract-Plumbing	0.00	83.33	83.33	1,619.77	166.66	-1,453.11	1,000.00
4430-12-000	Contract-Inspections	0.00	458.33	458.33	600.00	916.66	316.66	5,500.00
4430-13-000	Contract-HVAC	0.00	416.67	416.67	1,694.16	833.34	-860.82	5,000.00
4430-15-000	Contract-Video Surveillance	0.00	41.67	41.67	0.00	83.34	83.34	500.00
4430-17-000	Contract-Elevator Maintenance	0.00	716.67	716.67	664.75	1,433.34	768.59	8,600.00
4430-18-000	Contract-Alarm Monitoring	307.50	66.67	-240.83	322.50	133.34	-189.16	800.00
4430-19-000	Contract-Sprinkler Monitoring	0.00	100.00	100.00	0.00	200.00	200.00	1,200.00
4430-99-000	Contract Costs-Other	0.00	41.67	41.67	0.00	83.34	83.34	500.00
4439-00-000	Total Contract Costs	3,053.42	5,591.67	2,538.25	9,156.61	11,183.34	2,026.73	67,100.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	10,189.36	15,691.41	5,502.05	23,123.56	31,382.82	8,259.26	188,297.00
4500-00-000	GENERAL EXPENSES							
4510-00-000	Insurance-Other	225.54	205.00	-20.54	667.55	410.00	-257.55	2,460.00
4510-10-000	Property Insurance	371.90	416.67	44.77	783.65	833.34	49.69	5,000.00
4510-20-000	Liability Insurance	201.37	218.75	17.38	424.32	437.50	13.18	2,625.00
4510-30-000	Workmen's Compensation	119.97	143.33	23.36	252.79	286.66	33.87	1,720.00
4570-00-000	Bad Debt-Tenant Rents	0.00	833.33	833.33	0.00	1,666.66	1,666.66	10,000.00
4599-00-000	TOTAL GENERAL EXPENSES	918.78	1,817.08	898.30	2,128.31	3,634.16	1,505.85	21,805.00
4800-00-000	FINANCING EXPENSE							
4851-00-000	Interest Expense-Loan 1	2,471.21	2,321.42	-149.79	4,957.89	4,642.84	-315.05	27,857.00
4899-00-000	TOTAL FINANCING EXPENSES	2,471.21	2,321.42	-149.79	4,957.89	4,642.84	-315.05	27,857.00
8000-00-000	TOTAL EXPENSES	38,592.58	39,495.67	903.09	72,895.88	78,991.34	6,095.46	473,948.00
9000-00-000	NET INCOME	39,928.94	21,200.50	18,728.44	80,487.65	42,401.00	38,086.65	254,406.00

COMMUNITY GRANTS
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - February 2026

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
2999-99-999	Revenue & Expenses							
3000-00-000	INCOME							
3400-00-000	GRANT INCOME							
3410-50-100	VA Homelessness Solutions Program	18,027.68	4,949.25	13,078.43	18,027.68	9,898.50	8,129.18	59,391.00
3410-60-200	Homelessness Assistance Grant (HMIS/SNAP)	5,980.31	7,006.00	-1,025.69	5,980.31	14,012.00	-8,031.69	84,072.00
3410-61-200	COC Planning Grant	4,629.77	4,400.00	229.77	4,629.77	8,800.00	-4,170.23	52,800.00
3499-00-000	TOTAL GRANT INCOME	28,637.76	16,355.25	12,282.51	28,637.76	32,710.50	-4,072.74	196,263.00
3999-00-000	TOTAL INCOME	28,637.76	16,355.25	12,282.51	28,637.76	32,710.50	-4,072.74	196,263.00
4000-00-000	EXPENSES							
4100-00-000	ADMINISTRATIVE EXPENSES							
4100-99-000	Administrative Salaries							
4110-50-100	Salary-VA Homelessness Solutions Program(VHSP)	3,421.52	3,544.67	123.15	6,843.04	7,089.34	246.30	42,536.00
4110-50-101	Adm Benefits-VA Homelessness Solutions Program	1,171.83	1,154.58	-17.25	2,569.08	2,309.16	-259.92	13,855.00
4110-60-200	Salary-Homelessness Assistance Grant(HMIS)	2,511.00	4,183.25	1,672.25	6,277.30	8,366.50	2,089.20	50,199.00
4110-60-201	Adm Benefits-Homelessness Assistance Grant(HMI	888.96	797.83	-91.13	2,112.97	1,595.66	-517.31	9,574.00
4110-61-200	Salary-COC Planning Grant	5,852.66	3,404.50	-2,448.16	9,664.38	6,809.00	-2,855.38	40,854.00
4110-61-201	Adm Benefits-COC Planning	1,585.39	995.50	-589.89	2,403.44	1,991.00	-412.44	11,946.00
4110-99-000	Total Administrative Salaries	15,431.36	14,080.33	-1,351.03	29,870.21	28,160.66	-1,709.55	168,964.00
4140-50-100	Staff Training-VHSP	0.00	125.00	125.00	0.00	250.00	250.00	1,500.00
4189-00-000	Total Other Admin Expenses	0.00	125.00	125.00	0.00	250.00	250.00	1,500.00
4190-00-000	Miscellaneous Admin Expenses							
4190-50-100	Other Expenses-VHSP	0.00	125.00	125.00	0.00	250.00	250.00	1,500.00
4190-60-200	Equipment (HMIS/SNAP)	0.00	202.08	202.08	0.00	404.16	404.16	2,425.00
4190-60-201	Software (HMIS/SNAP)	0.00	1,065.42	1,065.42	0.00	2,130.84	2,130.84	12,785.00
4190-60-202	Services (HMIS/SNAP)	40.00	757.42	717.42	1,030.00	1,514.84	484.84	9,089.00
4191-00-000	Total Miscellaneous Admin Expenses	40.00	2,149.92	2,109.92	1,030.00	4,299.84	3,269.84	25,799.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	15,471.36	16,355.25	883.89	30,900.21	32,710.50	1,810.29	196,263.00
8000-00-000	TOTAL EXPENSES	15,471.36	16,355.25	883.89	30,900.21	32,710.50	1,810.29	196,263.00
9000-00-000	NET INCOME	13,166.40	0.00	13,166.40	-2,262.45	0.00	-2,262.45	0.00

COMMERCE VILLAGE II
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - February 2026

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
2999-99-999	Revenue & Expenses							
3000-00-000	INCOME							
3100-00-000	TENANT INCOME							
3101-00-000	Rental Income							
3111-00-000	Tenant Rent	3,501.00	8,268.75	-4,767.75	6,903.00	16,537.50	-9,634.50	99,225.00
3112-06-000	PBV HAP Subsidy	11,388.00	8,268.83	3,119.17	22,042.00	16,537.66	5,504.34	99,226.00
3119-00-000	Total Rental Income	14,889.00	16,537.58	-1,648.58	28,945.00	33,075.16	-4,130.16	198,451.00
3199-00-000	TOTAL TENANT INCOME	14,889.00	16,537.58	-1,648.58	28,945.00	33,075.16	-4,130.16	198,451.00
3600-00-000	OTHER INCOME							
3610-00-000	Investment Income - Unrestricted	9.74	0.00	9.74	9.86	0.00	9.86	0.00
3650-00-000	Miscellaneous Other Income	117,221.56	0.00	117,221.56	117,221.56	0.00	117,221.56	0.00
3699-00-000	TOTAL OTHER INCOME	117,231.30	0.00	117,231.30	117,231.42	0.00	117,231.42	0.00
3999-00-000	TOTAL INCOME	132,120.30	16,537.58	115,582.72	146,176.42	33,075.16	113,101.26	198,451.00
4000-00-000	EXPENSES							
4100-00-000	ADMINISTRATIVE EXPENSES							
4100-99-000	Administrative Salaries							
4110-00-000	Administrative Salaries	0.00	740.75	740.75	0.00	1,481.50	1,481.50	8,889.00
4110-04-000	Employee Benefit Contribution-Admin	0.00	254.58	254.58	0.00	509.16	509.16	3,055.00
4110-99-000	Total Administrative Salaries	0.00	995.33	995.33	0.00	1,990.66	1,990.66	11,944.00
4130-00-000	Legal Expense							
4130-04-000	General Legal Expense	495.00	83.33	-411.67	495.00	166.66	-328.34	1,000.00
4131-00-000	Total Legal Expense	495.00	83.33	-411.67	495.00	166.66	-328.34	1,000.00
4171-00-000	Auditing Fees	0.00	100.00	100.00	0.00	200.00	200.00	1,200.00
4189-00-000	Total Other Admin Expenses	0.00	100.00	100.00	0.00	200.00	200.00	1,200.00
4190-00-000	Miscellaneous Admin Expenses							
4190-01-000	Membership and Fees	-47.14	0.00	47.14	0.00	0.00	0.00	0.00
4190-04-000	Office Supplies	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4190-07-000	Telephone & Internet	206.08	83.33	-122.75	412.36	166.66	-245.70	1,000.00
4190-08-000	Postage	0.00	0.00	0.00	30.00	0.00	-30.00	0.00
4190-10-000	Copiers	50.04	41.67	-8.37	50.04	83.34	33.30	500.00
4190-12-000	Software	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4190-13-000	IT/Website Maintenance	79.77	0.00	-79.77	79.77	0.00	-79.77	0.00
4190-22-000	Other Misc Admin Expenses	15.00	0.00	-15.00	787.00	0.00	-787.00	0.00

COMMERCE VILLAGE II
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - February 2026

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
4191-00-000	Total Miscellaneous Admin Expenses	303.75	291.66	-12.09	1,359.17	583.32	-775.85	3,500.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	798.75	1,470.32	671.57	1,854.17	2,940.64	1,086.47	17,644.00
4200-00-000	TENANT SERVICES							
4220-01-000	Other Tenant Svcs.	1,428.58	0.00	-1,428.58	1,428.58	0.00	-1,428.58	0.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	1,428.58	0.00	-1,428.58	1,428.58	0.00	-1,428.58	0.00
4300-00-000	UTILITY EXPENSES							
4310-00-000	Water	226.44	250.00	23.56	452.88	500.00	47.12	3,000.00
4320-00-000	Electricity	1,268.06	1,833.33	565.27	2,152.24	3,666.66	1,514.42	22,000.00
4340-00-000	Garbage/Trash Removal	0.00	270.83	270.83	0.00	541.66	541.66	3,250.00
4390-00-000	Sewer & Trash	473.44	0.00	-473.44	946.78	0.00	-946.78	0.00
4399-00-000	TOTAL UTILITY EXPENSES	1,967.94	2,354.16	386.22	3,551.90	4,708.32	1,156.42	28,250.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES							
4400-99-000	General Maint Expense							
4410-00-000	Maintenance Salaries	0.00	918.25	918.25	0.00	1,836.50	1,836.50	11,019.00
4410-05-000	Employee Benefit Contribution-Maint.	0.00	291.58	291.58	0.00	583.16	583.16	3,499.00
4419-00-000	Total General Maint Expense	0.00	1,209.83	1,209.83	0.00	2,419.66	2,419.66	14,518.00
4420-00-000	Materials							
4420-03-000	Supplies-Unit Turnover	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4420-04-000	Supplies-Electrical	0.00	16.67	16.67	0.00	33.34	33.34	200.00
4420-05-000	Supplies-Fuel & Parts	0.00	41.67	41.67	0.00	83.34	83.34	500.00
4420-06-000	Supplies-Janitorial/Cleaning	0.00	166.67	166.67	37.87	333.34	295.47	2,000.00
4420-07-000	Supplies-Maint/Repairs	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4420-08-000	Supplies-Plumbing	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4420-11-000	Supplies-HVAC	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4420-12-000	Supplies-Exterior Supplies	0.00	66.67	66.67	0.00	133.34	133.34	800.00
4429-00-000	Total Materials	0.00	625.00	625.00	37.87	1,250.00	1,212.13	7,500.00
4430-00-000	Contract Costs							
4430-03-000	Contract-Trash Collection	531.34	83.33	-448.01	531.34	166.66	-364.68	1,000.00
4430-04-000	Contract-Snow Removal	0.00	41.67	41.67	0.00	83.34	83.34	500.00
4430-06-000	Contract-Electrical	0.00	41.67	41.67	0.00	83.34	83.34	500.00
4430-07-000	Contract-Pest Control	0.00	250.00	250.00	0.00	500.00	500.00	3,000.00
4430-10-000	Contract-Janitorial/Cleaning	0.00	125.00	125.00	0.00	250.00	250.00	1,500.00
4430-11-000	Contract-Plumbing	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4430-12-000	Contract-Inspections	0.00	83.33	83.33	1,600.00	166.66	-1,433.34	1,000.00
4430-13-000	Contract-HVAC	0.00	208.33	208.33	0.00	416.66	416.66	2,500.00
4430-15-000	Contract-Video Surveillance	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00

COMMERCE VILLAGE II								
Statement of Revenues, Expenditures, and Changes in Fund Net Position								
January - February 2026								
		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
4430-18-000	Contract-Alarm Monitoring	828.00	83.33	-744.67	1,035.00	166.66	-868.34	1,000.00
4430-19-000	Contract-Sprinkler Monitoring	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4430-99-000	Contract Costs-Other	2,993.91	0.00	-2,993.91	2,993.91	0.00	-2,993.91	0.00
4439-00-000	Total Contract Costs	4,353.25	1,166.65	-3,186.60	6,160.25	2,333.30	-3,826.95	14,000.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	4,353.25	3,001.48	-1,351.77	6,198.12	6,002.96	-195.16	36,018.00
4500-00-000	GENERAL EXPENSES							
4510-00-000	Insurance-Other	0.00	16.67	16.67	0.00	33.34	33.34	200.00
4510-10-000	Property Insurance	0.00	282.92	282.92	0.00	565.84	565.84	3,395.00
4510-20-000	Liability Insurance	0.00	62.50	62.50	0.00	125.00	125.00	750.00
4510-30-000	Workmen's Compensation	0.00	40.83	40.83	0.00	81.66	81.66	490.00
4570-00-000	Bad Debt-Tenant Rents	0.00	41.67	41.67	0.00	83.34	83.34	500.00
4599-00-000	TOTAL GENERAL EXPENSES	0.00	444.59	444.59	0.00	889.18	889.18	5,335.00
4800-00-000	FINANCING EXPENSE							
4851-00-000	Interest Expense-Loan 1	0.00	2,166.67	2,166.67	0.00	4,333.34	4,333.34	26,000.00
4899-00-000	TOTAL FINANCING EXPENSES	0.00	2,166.67	2,166.67	0.00	4,333.34	4,333.34	26,000.00
8000-00-000	TOTAL EXPENSES	8,548.52	9,437.22	888.70	13,032.77	18,874.44	5,841.67	113,247.00
9000-00-000	NET INCOME	123,571.78	7,100.36	116,471.42	133,143.65	14,200.72	118,942.93	85,204.00

COURT SQUARE THEATER
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - February 2026

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
2999-99-999	Revenue & Expenses							
3000-00-000	INCOME							
3600-00-000	OTHER INCOME							
3650-00-000	Miscellaneous Other Income	500.00	0.00	500.00	8,044.38	0.00	8,044.38	0.00
3699-00-000	TOTAL OTHER INCOME	500.00	0.00	500.00	8,044.38	0.00	8,044.38	0.00
3999-00-000	TOTAL INCOME	500.00	0.00	500.00	8,044.38	0.00	8,044.38	0.00
4000-00-000	EXPENSES							
4100-00-000	ADMINISTRATIVE EXPENSES							
4190-00-000	Miscellaneous Admin Expenses							
4190-13-000	IT/Website Maintenance	1,250.48	0.00	-1,250.48	1,250.48	0.00	-1,250.48	0.00
4191-00-000	Total Miscellaneous Admin Expenses	1,250.48	0.00	-1,250.48	1,250.48	0.00	-1,250.48	0.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	1,250.48	0.00	-1,250.48	1,250.48	0.00	-1,250.48	0.00
4300-00-000	UTILITY EXPENSES							
4320-00-000	Electricity	94.34	0.00	-94.34	94.34	0.00	-94.34	0.00
4330-00-000	Gas	146.41	0.00	-146.41	146.41	0.00	-146.41	0.00
4399-00-000	TOTAL UTILITY EXPENSES	240.75	0.00	-240.75	240.75	0.00	-240.75	0.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES							
4430-00-000	Contract Costs							
4430-18-000	Contract-Alarm Monitoring	0.00	0.00	0.00	855.36	0.00	-855.36	0.00
4430-99-000	Contract Costs-Other	2,361.00	0.00	-2,361.00	2,361.00	0.00	-2,361.00	0.00
4439-00-000	Total Contract Costs	2,361.00	0.00	-2,361.00	3,216.36	0.00	-3,216.36	0.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	2,361.00	0.00	-2,361.00	3,216.36	0.00	-3,216.36	0.00
8000-00-000	TOTAL EXPENSES	3,852.23	0.00	-3,852.23	4,707.59	0.00	-4,707.59	0.00
9000-00-000	NET INCOME	-3,352.23	0.00	-3,352.23	3,336.79	0.00	3,336.79	0.00

**HOUSING CHOICE VOUCHER PROGRAM (incl. MTW, MS5, and FSS Grant)
Statement of Revenues, Expenditures, and Changes in Fund Net Position**

January - February 2026

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
2999-99-999	Revenue & Expenses							
3000-00-000	INCOME							
3400-00-000	GRANT INCOME							
3410-01-000	Section 8 HAP Earned	705,509.00	631,445.50	74,063.50	1,411,018.00	1,262,891.00	148,127.00	7,577,346.00
3410-02-000	Section 8 Admin. Fee Income	53,202.00	45,553.50	7,648.50	108,484.00	91,107.00	17,377.00	546,642.00
3410-03-000	Section 8 FSS Grant Income	11,985.39	11,466.00	519.39	11,985.39	22,932.00	-10,946.61	137,592.00
3410-04-000	Port-In Admin Fees Earned	562.50	100.00	462.50	1,316.00	200.00	1,116.00	1,200.00
3410-06-000	Port In HAP Earned	10,252.00	2,500.00	7,752.00	20,723.00	5,000.00	15,723.00	30,000.00
3499-00-000	TOTAL GRANT INCOME	781,510.89	691,065.00	90,445.89	1,553,526.39	1,382,130.00	171,396.39	8,292,780.00
3600-00-000	OTHER INCOME							
3640-00-000	Fraud Recovery-HAP	100.00	833.33	-733.33	310.50	1,666.66	-1,356.16	10,000.00
3640-01-000	Fraud Recovery-ADM	100.00	833.33	-733.33	310.50	1,666.66	-1,356.16	10,000.00
3699-00-000	TOTAL OTHER INCOME	200.00	1,666.66	-1,466.66	621.00	3,333.32	-2,712.32	20,000.00
3999-00-000	TOTAL INCOME	781,710.89	692,731.66	88,979.23	1,554,147.39	1,385,463.32	168,684.07	8,312,780.00
4000-00-000	EXPENSES							
4100-00-000	ADMINISTRATIVE EXPENSES							
4100-99-000	Administrative Salaries							
4110-00-000	Administrative Salaries	21,427.90	27,254.17	5,826.27	46,405.33	54,508.34	8,103.01	327,050.00
4110-04-000	Employee Benefit Contribution-Admin	8,532.63	9,365.58	832.95	17,029.19	18,731.16	1,701.97	112,387.00
4110-20-400	Administrative Salaries-FSS	8,987.52	8,065.25	-922.27	17,975.05	16,130.50	-1,844.55	96,783.00
4110-21-400	Employee Benefits Contribution-FSS	3,160.11	2,993.33	-166.78	6,157.97	5,986.66	-171.31	35,920.00
4110-30-100	Administrative Salaries-MS5	6,336.26	2,363.33	-3,972.93	9,850.26	4,726.66	-5,123.60	28,360.00
4110-30-101	Employee Benefits Contribution-MS5	214.99	388.92	173.93	214.99	777.84	562.85	4,667.00
4110-99-000	Total Administrative Salaries	48,659.41	50,430.58	1,771.17	97,632.79	100,861.16	3,228.37	605,167.00
4130-00-000	Legal Expense							
4130-02-000	Criminal Background Checks	669.00	333.33	-335.67	1,140.00	666.66	-473.34	4,000.00
4131-00-000	Total Legal Expense	669.00	333.33	-335.67	1,140.00	666.66	-473.34	4,000.00
4140-00-000	Staff Training	695.00	1,083.33	388.33	2,754.00	2,166.66	-587.34	13,000.00
4140-01-400	Staff Training-FSS	5,073.20	407.42	-4,665.78	5,073.20	814.84	-4,258.36	4,889.00
4150-00-000	Travel	0.00	1,083.33	1,083.33	0.00	2,166.66	2,166.66	13,000.00
4171-00-000	Auditing Fees	0.00	833.33	833.33	0.00	1,666.66	1,666.66	10,000.00
4172-00-000	Port Out Admin Fee Paid	200.10	208.34	8.24	361.68	416.68	55.00	2,500.00
4189-00-000	Total Other Admin Expenses	200.10	2,125.00	1,924.90	361.68	4,250.00	3,888.32	25,500.00

**HOUSING CHOICE VOUCHER PROGRAM (incl. MTW, MS5, and FSS Grant)
Statement of Revenues, Expenditures, and Changes in Fund Net Position**

January - February 2026

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
4190-00-000	Miscellaneous Admin Expenses							
4190-01-000	Membership and Fees	0.00	0.00	0.00	435.00	0.00	-435.00	0.00
4190-04-000	Office Supplies	99.97	166.67	66.70	238.40	333.34	94.94	2,000.00
4190-05-000	Fuel-Administrative	291.46	75.00	-216.46	291.46	150.00	-141.46	900.00
4190-06-000	Compliance	696.00	500.00	-196.00	1,731.00	1,000.00	-731.00	6,000.00
4190-07-000	Telephone & Internet	417.49	250.00	-167.49	887.16	500.00	-387.16	3,000.00
4190-08-000	Postage	0.00	125.17	125.17	620.00	250.34	-369.66	1,502.00
4190-10-000	Copiers	154.20	125.00	-29.20	325.69	250.00	-75.69	1,500.00
4190-12-000	Software	0.00	1,833.33	1,833.33	220.00	3,666.66	3,446.66	22,000.00
4190-13-000	IT/Website Maintenance	1,824.72	208.33	-1,616.39	2,142.17	416.66	-1,725.51	2,500.00
4190-22-000	Other Misc Admin Expenses	238.95	0.00	-238.95	18,926.08	0.00	-18,926.08	0.00
4191-00-000	Total Miscellaneous Admin Expenses	3,722.79	3,283.50	-439.29	25,816.96	6,567.00	-19,249.96	39,402.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	59,019.50	57,663.16	-1,356.34	132,778.63	115,326.32	-17,452.31	691,958.00
4200-00-000	TENANT SERVICES							
4220-01-000	Other Tenant Svcs.	0.00	289.66	289.66	160.00	579.32	419.32	3,476.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	0.00	289.66	289.66	160.00	579.32	419.32	3,476.00
4500-00-000	GENERAL EXPENSES							
4510-00-000	Insurance-Other	138.68	0.00	-138.68	292.22	0.00	-292.22	0.00
4510-10-000	Property Insurance	49.48	0.00	-49.48	104.26	0.00	-104.26	0.00
4510-20-000	Liability Insurance	12.66	0.00	-12.66	26.67	0.00	-26.67	0.00
4510-30-000	Workmen's Compensation	445.60	0.00	-445.60	938.94	0.00	-938.94	0.00
4599-00-000	TOTAL GENERAL EXPENSES	646.42	0.00	-646.42	1,362.09	0.00	-1,362.09	0.00
4700-00-000	HOUSING ASSISTANCE PAYMENTS							
4715-00-000	Housing Assistance Payments	739,147.00	618,445.50	-120,701.50	1,463,350.00	1,236,891.00	-226,459.00	7,421,346.00
4715-01-000	Tenant Utility Payments-Voucher	5,140.00	8,750.00	3,610.00	12,582.00	17,500.00	4,918.00	105,000.00
4715-02-000	Port Out HAP Payments	4,159.00	2,500.00	-1,659.00	7,596.00	5,000.00	-2,596.00	30,000.00
4715-05-000	Tenant Deposit Assistance(SD/Util)	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4715-07-000	Tenant FSS Goal Incentives	2,000.00	3,333.33	1,333.33	5,000.00	6,666.66	1,666.66	40,000.00
4715-08-000	Landlord Incentives	573.65	1,666.67	1,093.02	986.51	3,333.34	2,346.83	20,000.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	751,019.65	634,778.83	-116,240.82	1,489,514.51	1,269,557.66	-219,956.85	7,617,346.00
8000-00-000	TOTAL EXPENSES	810,685.57	692,731.65	-117,953.92	1,623,815.23	1,385,463.30	-238,351.93	8,312,780.00
9000-00-000	NET INCOME	-28,974.68	0.01	-28,974.69	-69,667.84	0.02	-69,667.86	0.00

**JR POLLY LINEWEAVER APARTMENTS (incl. Service Coordinator Grant)
Statement of Revenues, Expenditures, and Changes in Fund Net Position**

January - February 2026

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
2999-99-999	Revenue & Expenses							
3000-00-000	INCOME							
3100-00-000	TENANT INCOME							
3101-00-000	Rental Income							
3111-00-000	Tenant Rent	18,408.00	17,757.50	650.50	37,140.00	35,515.00	1,625.00	213,090.00
3112-00-000	50059 HAP Subsidy	24,924.00	24,724.50	199.50	48,097.00	49,449.00	-1,352.00	296,694.00
3119-00-000	Total Rental Income	43,332.00	42,482.00	850.00	85,237.00	84,964.00	273.00	509,784.00
3120-00-000	Other Tenant Income							
3120-01-000	Laundry and Vending	597.25	333.33	263.92	1,070.25	666.66	403.59	4,000.00
3120-03-000	Damages	122.00	333.33	-211.33	2,648.00	666.66	1,981.34	4,000.00
3120-04-000	Late Charges	138.50	83.33	55.17	319.50	166.66	152.84	1,000.00
3120-08-000	Workorders/Maint Charges	-31.00	83.33	-114.33	-31.00	166.66	-197.66	1,000.00
3129-00-000	Total Other Tenant Income	826.75	833.32	-6.57	4,006.75	1,666.64	2,340.11	10,000.00
3199-00-000	TOTAL TENANT INCOME	44,158.75	43,315.32	843.43	89,243.75	86,630.64	2,613.11	519,784.00
3400-00-000	GRANT INCOME							
3410-20-300	Service Coordinator Grant (SC)	0.00	6,526.75	-6,526.75	800.81	13,053.50	-12,252.69	78,321.00
3499-00-000	TOTAL GRANT INCOME	0.00	6,526.75	-6,526.75	800.81	13,053.50	-12,252.69	78,321.00
3999-00-000	TOTAL INCOME	44,158.75	49,842.07	-5,683.32	90,044.56	99,684.14	-9,639.58	598,105.00
4000-00-000	EXPENSES							
4100-00-000	ADMINISTRATIVE EXPENSES							
4100-99-000	Administrative Salaries							
4110-00-000	Administrative Salaries	3,188.86	3,703.33	514.47	6,502.17	7,406.66	904.49	44,440.00
4110-04-000	Employee Benefit Contribution-Admin	1,432.35	1,388.42	-43.93	2,808.76	2,776.84	-31.92	16,661.00
4110-99-000	Total Administrative Salaries	4,621.21	5,091.75	470.54	9,310.93	10,183.50	872.57	61,101.00
4130-00-000	Legal Expense							
4130-01-000	Unlawful Detainers/Writs	0.00	41.67	41.67	0.00	83.34	83.34	500.00
4130-02-000	Criminal Background Checks	0.00	25.00	25.00	21.00	50.00	29.00	300.00
4130-04-000	General Legal Expense	1,316.38	250.00	-1,066.38	2,050.01	500.00	-1,550.01	3,000.00
4131-00-000	Total Legal Expense	1,316.38	316.67	-999.71	2,071.01	633.34	-1,437.67	3,800.00
4140-00-000	Staff Training	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4150-00-000	Travel	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4171-00-000	Auditing Fees	0.00	166.67	166.67	0.00	333.34	333.34	2,000.00
4189-00-000	Total Other Admin Expenses	0.00	250.00	250.00	0.00	500.00	500.00	3,000.00

JR POLLY LINEWEAVER APARTMENTS (incl. Service Coordinator Grant)
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - February 2026

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
4190-00-000	Miscellaneous Admin Expenses							
4190-01-000	Membership and Fees	0.00	16.67	16.67	0.00	33.34	33.34	200.00
4190-03-000	Advertising	0.00	20.83	20.83	0.00	41.66	41.66	250.00
4190-04-000	Office Supplies	0.00	41.67	41.67	0.00	83.34	83.34	500.00
4190-06-000	Compliance	0.00	41.67	41.67	0.00	83.34	83.34	500.00
4190-07-000	Telephone & Internet	329.21	250.00	-79.21	666.05	500.00	-166.05	3,000.00
4190-08-000	Postage	0.00	41.67	41.67	120.00	83.34	-36.66	500.00
4190-10-000	Copiers	21.73	50.00	28.27	62.79	100.00	37.21	600.00
4190-12-000	Software	0.00	416.67	416.67	0.00	833.34	833.34	5,000.00
4190-13-000	IT/Website Maintenance	350.15	166.67	-183.48	407.35	333.34	-74.01	2,000.00
4190-18-000	Small Office Equipment	0.00	41.67	41.67	0.00	83.34	83.34	500.00
4190-22-000	Other Misc Admin Expenses	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4191-00-000	Total Miscellaneous Admin Expenses	701.09	1,170.85	469.76	1,256.19	2,341.70	1,085.51	14,050.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	6,638.68	6,912.60	273.92	12,638.13	13,825.20	1,187.07	82,951.00
4200-00-000	TENANT SERVICES							
4210-20-300	Tenant Services-Salaries	0.00	4,553.33	4,553.33	0.00	9,106.66	9,106.66	54,640.00
4211-20-300	Tenant Services-Benefits	0.00	1,104.58	1,104.58	0.00	2,209.16	2,209.16	13,255.00
4220-01-000	Other Tenant Svcs.	6,098.14	1,833.33	-4,264.81	7,915.90	3,666.66	-4,249.24	22,000.00
4240-20-300	Tenant Services-Other Direct Costs	135.60	472.17	336.57	271.20	944.34	673.14	5,666.00
4241-20-300	Tenant Services-Training	0.00	188.33	188.33	0.00	376.66	376.66	2,260.00
4242-20-300	Tenant Services-Supplies & Materials	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4243-20-300	Tenant Services-Travel	0.00	125.00	125.00	0.00	250.00	250.00	1,500.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	6,233.74	8,360.07	2,126.33	8,187.10	16,720.14	8,533.04	100,321.00
4300-00-000	UTILITY EXPENSES							
4310-00-000	Water	839.16	1,000.00	160.84	1,678.32	2,000.00	321.68	12,000.00
4320-00-000	Electricity	11,654.84	5,833.33	-5,821.51	22,300.70	11,666.66	-10,634.04	70,000.00
4390-00-000	Sewer & Trash	1,834.58	2,333.33	498.75	3,669.16	4,666.66	997.50	28,000.00
4399-00-000	TOTAL UTILITY EXPENSES	14,328.58	9,166.66	-5,161.92	27,648.18	18,333.32	-9,314.86	110,000.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES							
4400-99-000	General Maint Expense							
4410-00-000	Maintenance Salaries	4,922.91	5,196.67	273.76	9,884.25	10,393.34	509.09	62,360.00
4410-05-000	Employee Benefit Contribution-Maint.	1,487.00	2,159.58	672.58	2,939.08	4,319.16	1,380.08	25,915.00
4419-00-000	Total General Maint Expense	6,409.91	7,356.25	946.34	12,823.33	14,712.50	1,889.17	88,275.00
4420-00-000	Materials							
4420-01-000	Supplies-Grounds	0.00	25.00	25.00	0.00	50.00	50.00	300.00
4420-02-000	Supplies-Appliance	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00

**JR POLLY LINEWEAVER APARTMENTS (incl. Service Coordinator Grant)
Statement of Revenues, Expenditures, and Changes in Fund Net Position**

January - February 2026

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
4420-03-000	Supplies-Unit Turnover	0.00	291.67	291.67	8.03	583.34	575.31	3,500.00
4420-04-000	Supplies-Electrical	0.00	333.33	333.33	286.57	666.66	380.09	4,000.00
4420-05-000	Supplies-Fuel & Parts	189.45	66.67	-122.78	189.45	133.34	-56.11	800.00
4420-06-000	Supplies-Janitorial/Cleaning	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4420-07-000	Supplies-Maint/Repairs	0.00	416.67	416.67	0.00	833.34	833.34	5,000.00
4420-08-000	Supplies-Plumbing	992.34	250.00	-742.34	992.34	500.00	-492.34	3,000.00
4420-09-000	Tools and Equipment	0.00	62.50	62.50	0.00	125.00	125.00	750.00
4420-10-000	Maintenance Paper/Supplies	0.00	20.83	20.83	0.00	41.66	41.66	250.00
4420-11-000	Supplies-HVAC	0.00	208.33	208.33	0.00	416.66	416.66	2,500.00
4420-12-000	Supplies-Exterior Supplies	0.00	50.00	50.00	0.00	100.00	100.00	600.00
4429-00-000	Total Materials	1,181.79	1,891.66	709.87	1,476.39	3,783.32	2,306.93	22,700.00
4430-00-000	Contract Costs							
4430-03-000	Contract-Trash Collection	600.99	0.00	-600.99	1,396.23	0.00	-1,396.23	0.00
4430-04-000	Contract-Snow Removal	112.50	83.33	-29.17	112.50	166.66	54.16	1,000.00
4430-05-000	Contract-Unit Turnover	891.66	833.33	-58.33	891.66	1,666.66	775.00	10,000.00
4430-06-000	Contract-Electrical	0.00	166.67	166.67	1,156.08	333.34	-822.74	2,000.00
4430-07-000	Contract-Pest Control	831.40	1,333.33	501.93	1,312.80	2,666.66	1,353.86	16,000.00
4430-08-000	Contract-Floor Covering	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4430-09-000	Contract-Grounds	0.00	50.00	50.00	0.00	100.00	100.00	600.00
4430-10-000	Contract-Janitorial/Cleaning	164.92	200.00	35.08	369.09	400.00	30.91	2,400.00
4430-11-000	Contract-Plumbing	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4430-13-000	Contract-HVAC	0.00	416.67	416.67	1,729.16	833.34	-895.82	5,000.00
4430-15-000	Contract-Video Surveillance	0.00	41.67	41.67	0.00	83.34	83.34	500.00
4430-17-000	Contract-Elevator Maintenance	0.00	1,750.00	1,750.00	4,886.32	3,500.00	-1,386.32	21,000.00
4430-18-000	Contract-Alarm Monitoring	307.50	66.67	-240.83	322.50	133.34	-189.16	800.00
4430-19-000	Contract-Sprinkler Monitoring	0.00	100.00	100.00	0.00	200.00	200.00	1,200.00
4430-99-000	Contract Costs-Other	0.00	41.67	41.67	0.00	83.34	83.34	500.00
4439-00-000	Total Contract Costs	2,908.97	5,250.00	2,341.03	12,176.34	10,500.00	-1,676.34	63,000.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	10,500.67	14,497.91	3,997.24	26,476.06	28,995.82	2,519.76	173,975.00
4500-00-000	GENERAL EXPENSES							
4510-00-000	Insurance-Other	352.00	339.67	-12.33	722.80	679.34	-43.46	4,076.00
4510-10-000	Property Insurance	378.19	451.92	73.73	796.90	903.84	106.94	5,423.00
4510-20-000	Liability Insurance	204.75	238.33	33.58	431.43	476.66	45.23	2,860.00
4510-30-000	Workmen's Compensation	102.83	143.33	40.50	216.68	286.66	69.98	1,720.00
4599-00-000	TOTAL GENERAL EXPENSES	1,037.77	1,173.25	135.48	2,167.81	2,346.50	178.69	14,079.00
4800-00-000	FINANCING EXPENSE							
4851-00-000	Interest Expense-Loan 1	1,759.79	1,502.67	-257.12	3,541.93	3,005.34	-536.59	18,032.00

JR POLLY LINEWEAVER APARTMENTS (incl. Service Coordinator Grant)
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - February 2026

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
4899-00-000	TOTAL FINANCING EXPENSES	1,759.79	1,502.67	-257.12	3,541.93	3,005.34	-536.59	18,032.00
8000-00-000	TOTAL EXPENSES	40,499.23	41,613.16	1,113.93	80,659.21	83,226.32	2,567.11	499,358.00
9000-00-000	NET INCOME	3,659.52	8,228.91	-4,569.39	9,385.35	16,457.82	-7,072.47	98,747.00

FRANKLIN HEIGHTS LLC
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - February 2026

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
2999-99-999	Revenue & Expenses							
3000-00-000	INCOME							
3100-00-000	TENANT INCOME							
3101-00-000	Rental Income							
3111-00-000	Tenant Rent	47,774.00	45,833.33	1,940.67	97,047.00	91,666.66	5,380.34	550,000.00
3112-06-000	PBV HAP Subsidy	165,257.00	164,173.58	1,083.42	332,257.00	328,347.16	3,909.84	1,970,083.00
3119-00-000	Total Rental Income	213,031.00	210,006.91	3,024.09	429,304.00	420,013.82	9,290.18	2,520,083.00
3120-00-000	Other Tenant Income							
3120-03-000	Damages	969.59	1,666.67	-697.08	5,824.67	3,333.34	2,491.33	20,000.00
3120-04-000	Late Charges	1,016.00	833.33	182.67	2,039.00	1,666.66	372.34	10,000.00
3120-06-000	NSF Charges	0.00	8.33	-8.33	0.00	16.66	-16.66	100.00
3120-07-000	Tenant Owed Utilities	80.00	100.00	-20.00	160.00	200.00	-40.00	1,200.00
3120-08-000	Workorders/Maint Charges	0.00	166.67	-166.67	0.00	333.34	-333.34	2,000.00
3120-11-000	Collection Loss-Tenants	0.00	141.67	-141.67	0.00	283.34	-283.34	1,700.00
3129-00-000	Total Other Tenant Income	2,065.59	2,916.67	-851.08	8,023.67	5,833.34	2,190.33	35,000.00
3199-00-000	TOTAL TENANT INCOME	215,096.59	212,923.58	2,173.01	437,327.67	425,847.16	11,480.51	2,555,083.00
3600-00-000	OTHER INCOME							
3610-00-000	Investment Income - Unrestricted	3,143.15	0.00	3,143.15	3,524.18	0.00	3,524.18	0.00
3699-00-000	TOTAL OTHER INCOME	3,143.15	0.00	3,143.15	3,524.18	0.00	3,524.18	0.00
3999-00-000	TOTAL INCOME	218,239.74	212,923.58	5,316.16	440,851.85	425,847.16	15,004.69	2,555,083.00
4000-00-000	EXPENSES							
4100-00-000	ADMINISTRATIVE EXPENSES							
4100-99-000	Administrative Salaries							
4110-00-000	Administrative Salaries	23,267.82	31,348.17	8,080.35	47,207.44	62,696.34	15,488.90	376,178.00
4110-04-000	Employee Benefit Contribution-Admin	7,604.59	9,630.25	2,025.66	14,678.66	19,260.50	4,581.84	115,563.00
4110-99-000	Total Administrative Salaries	30,872.41	40,978.42	10,106.01	61,886.10	81,956.84	20,070.74	491,741.00
4130-00-000	Legal Expense							
4130-01-000	Unlawful Detainers/Writs	0.00	41.67	41.67	64.00	83.34	19.34	500.00
4130-02-000	Criminal Background Checks	0.00	41.67	41.67	0.00	83.34	83.34	500.00
4130-04-000	General Legal Expense	1,757.74	833.33	-924.41	2,492.74	1,666.66	-826.08	10,000.00
4131-00-000	Total Legal Expense	1,757.74	916.67	-841.07	2,556.74	1,833.34	-723.40	11,000.00
4140-00-000	Staff Training	1,007.95	1,250.00	242.05	1,702.95	2,500.00	797.05	15,000.00
4150-00-000	Travel	2,192.28	1,250.00	-942.28	2,392.28	2,500.00	107.72	15,000.00

FRANKLIN HEIGHTS LLC								
Statement of Revenues, Expenditures, and Changes in Fund Net Position								
January - February 2026								
		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
4171-00-000	Auditing Fees	0.00	208.33	208.33	0.00	416.66	416.66	2,500.00
4189-00-000	Total Other Admin Expenses	2,192.28	1,458.33	-733.95	2,392.28	2,916.66	524.38	17,500.00
4190-00-000	Miscellaneous Admin Expenses							
4190-01-000	Membership and Fees	0.00	208.33	208.33	433.00	416.66	-16.34	2,500.00
4190-02-000	Publications	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4190-03-000	Advertising	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4190-04-000	Office Supplies	204.17	416.67	212.50	512.90	833.34	320.44	5,000.00
4190-06-000	Compliance	50.00	416.67	366.67	725.00	833.34	108.34	5,000.00
4190-07-000	Telephone & Internet	588.18	750.00	161.82	1,210.40	1,500.00	289.60	9,000.00
4190-08-000	Postage	0.00	375.00	375.00	620.00	750.00	130.00	4,500.00
4190-10-000	Copiers	154.20	250.00	95.80	284.64	500.00	215.36	3,000.00
4190-12-000	Software	32.50	2,083.33	2,050.83	550.00	4,166.66	3,616.66	25,000.00
4190-13-000	IT/Website Maintenance	1,772.72	416.67	-1,356.05	2,017.18	833.34	-1,183.84	5,000.00
4190-18-000	Small Office Equipment	0.00	1,333.33	1,333.33	0.00	2,666.66	2,666.66	16,000.00
4190-22-000	Other Misc Admin Expenses	-569.58	416.67	986.25	-569.58	833.34	1,402.92	5,000.00
4191-00-000	Total Miscellaneous Admin Expenses	2,232.19	6,833.33	4,601.14	5,783.54	13,666.66	7,883.12	82,000.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	38,062.57	51,436.75	13,374.18	74,321.61	102,873.50	28,551.89	617,241.00
4200-00-000	TENANT SERVICES							
4220-01-000	Other Tenant Svcs.	13,714.28	250.00	-13,464.28	13,967.78	500.00	-13,467.78	3,000.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	13,714.28	250.00	-13,464.28	13,967.78	500.00	-13,467.78	3,000.00
4300-00-000	UTILITY EXPENSES							
4310-00-000	Water	3,547.14	3,166.67	-380.47	6,684.77	6,333.34	-351.43	38,000.00
4320-00-000	Electricity	1,285.69	916.67	-369.02	2,822.12	1,833.34	-988.78	11,000.00
4330-00-000	Gas	0.00	250.00	250.00	690.69	500.00	-190.69	3,000.00
4390-00-000	Sewer & Trash	2,396.52	3,583.33	1,186.81	4,524.18	7,166.66	2,642.48	43,000.00
4399-00-000	TOTAL UTILITY EXPENSES	7,229.35	7,916.67	687.32	14,721.76	15,833.34	1,111.58	95,000.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES							
4400-99-000	General Maint Expense							
4410-00-000	Maintenance Salaries	16,927.65	20,362.75	3,435.10	34,276.59	40,725.50	6,448.91	244,353.00
4410-05-000	Employee Benefit Contribution-Maint.	4,977.28	7,369.83	2,392.55	9,910.95	14,739.66	4,828.71	88,438.00
4419-00-000	Total General Maint Expense	21,904.93	27,732.58	5,827.65	44,187.54	55,465.16	11,277.62	332,791.00
4420-00-000	Materials							
4420-01-000	Supplies-Grounds	0.00	250.00	250.00	699.50	500.00	-199.50	3,000.00
4420-02-000	Supplies-Appliance	489.53	250.00	-239.53	489.53	500.00	10.47	3,000.00
4420-03-000	Supplies-Unit Turnover	232.96	833.33	600.37	748.53	1,666.66	918.13	10,000.00
4420-04-000	Supplies-Electrical	27.98	833.33	805.35	27.98	1,666.66	1,638.68	10,000.00

FRANKLIN HEIGHTS LLC
Statement of Revenues, Expenditures, and Changes in Fund Net Position

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		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
4420-05-000	Supplies-Fuel & Parts	752.40	333.33	-419.07	903.74	666.66	-237.08	4,000.00
4420-06-000	Supplies-Janitorial/Cleaning	1,016.73	416.67	-600.06	1,087.67	833.34	-254.33	5,000.00
4420-07-000	Supplies-Maint/Repairs	480.44	1,666.67	1,186.23	1,445.46	3,333.34	1,887.88	20,000.00
4420-08-000	Supplies-Plumbing	43.99	583.33	539.34	77.29	1,166.66	1,089.37	7,000.00
4420-09-000	Tools and Equipment	111.99	333.33	221.34	536.14	666.66	130.52	4,000.00
4420-10-000	Maintenance Paper/Supplies	0.00	66.67	66.67	0.00	133.34	133.34	800.00
4420-11-000	Supplies-HVAC	0.00	416.67	416.67	0.00	833.34	833.34	5,000.00
4420-12-000	Supplies-Exterior Supplies	0.00	416.67	416.67	0.00	833.34	833.34	5,000.00
4429-00-000	Total Materials	3,156.02	6,400.00	3,243.98	6,015.84	12,800.00	6,784.16	76,800.00
4430-00-000	Contract Costs							
4430-03-000	Contract-Trash Collection	247.60	375.00	127.40	655.70	750.00	94.30	4,500.00
4430-04-000	Contract-Snow Removal	7,085.00	166.67	-6,918.33	7,085.00	333.34	-6,751.66	2,000.00
4430-05-000	Contract-Unit Turnover	0.00	416.67	416.67	798.14	833.34	35.20	5,000.00
4430-06-000	Contract-Electrical	0.00	83.33	83.33	0.00	166.66	166.66	1,000.00
4430-07-000	Contract-Pest Control	166.51	833.33	666.82	333.02	1,666.66	1,333.64	10,000.00
4430-08-000	Contract-Floor Covering	0.00	83.33	83.33	480.92	166.66	-314.26	1,000.00
4430-09-000	Contract-Grounds	0.00	833.33	833.33	0.00	1,666.66	1,666.66	10,000.00
4430-10-000	Contract-Janitorial/Cleaning	468.68	416.67	-52.01	881.58	833.34	-48.24	5,000.00
4430-11-000	Contract-Plumbing	1,147.50	250.00	-897.50	1,147.50	500.00	-647.50	3,000.00
4430-12-000	Contract-Inspections	490.00	833.33	343.33	1,940.00	1,666.66	-273.34	10,000.00
4430-13-000	Contract-HVAC	1,320.06	1,250.00	-70.06	8,884.91	2,500.00	-6,384.91	15,000.00
4430-15-000	Contract-Video Surveillance	725.00	10,000.00	9,275.00	725.00	20,000.00	19,275.00	120,000.00
4430-99-000	Contract Costs-Other	0.00	41.67	41.67	3,327.00	83.34	-3,243.66	500.00
4439-00-000	Total Contract Costs	11,650.35	15,583.33	3,932.98	26,258.77	31,166.66	4,907.89	187,000.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	36,711.30	49,715.91	13,004.61	76,462.15	99,431.82	22,969.67	596,591.00
4500-00-000	GENERAL EXPENSES							
4510-00-000	Insurance-Other	189.55	441.67	252.12	399.41	883.34	483.93	5,300.00
4510-10-000	Property Insurance	1,255.63	1,500.00	244.37	2,645.79	3,000.00	354.21	18,000.00
4510-20-000	Liability Insurance	668.16	791.67	123.51	1,407.91	1,583.34	175.43	9,500.00
4510-30-000	Workmen's Compensation	634.12	1,290.17	656.05	1,336.18	2,580.34	1,244.16	15,482.00
4521-00-000	Misc. Taxes/Licenses/Insurance	0.00	2,833.33	2,833.33	0.00	5,666.66	5,666.66	34,000.00
4570-00-000	Bad Debt-Tenant Rents	0.00	2,083.33	2,083.33	0.00	4,166.66	4,166.66	25,000.00
4599-00-000	TOTAL GENERAL EXPENSES	2,747.46	8,940.17	6,192.71	5,789.29	17,880.34	12,091.05	107,282.00
4800-00-000	FINANCING EXPENSE							
4851-00-000	Interest Expense-Loan 1	2,586.43	15,743.00	13,156.57	66,745.74	31,486.00	-35,259.74	188,916.00
4899-00-000	TOTAL FINANCING EXPENSES	2,586.43	15,743.00	13,156.57	66,745.74	31,486.00	-35,259.74	188,916.00

FRANKLIN HEIGHTS LLC								
Statement of Revenues, Expenditures, and Changes in Fund Net Position								
January - February 2026								
		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
8000-00-000	TOTAL EXPENSES	101,051.39	134,002.50	32,951.11	252,008.33	268,005.00	15,996.67	1,608,030.00
9000-00-000	NET INCOME	117,188.35	78,921.08	38,267.27	188,843.52	157,842.16	31,001.36	947,053.00

COMMERCE VILLAGE LLC
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - February 2026

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
2999-99-999	Revenue & Expenses							
3000-00-000	INCOME							
3100-00-000	TENANT INCOME							
3101-00-000	Rental Income							
3111-00-000	Tenant Rent	9,212.00	9,544.83	-332.83	18,351.00	19,089.66	-738.66	114,538.00
3112-06-000	PBV HAP Subsidy	13,489.00	14,317.17	-828.17	26,865.00	28,634.34	-1,769.34	171,806.00
3119-00-000	Total Rental Income	22,701.00	23,862.00	-1,161.00	45,216.00	47,724.00	-2,508.00	286,344.00
3120-00-000	Other Tenant Income							
3120-01-000	Laundry and Vending	123.76	133.33	-9.57	259.26	266.66	-7.40	1,600.00
3120-03-000	Damages	0.00	250.00	-250.00	33.00	500.00	-467.00	3,000.00
3120-04-000	Late Charges	36.00	41.67	-5.67	182.00	83.34	98.66	500.00
3120-08-000	Workorders/Maint Charges	0.00	83.33	-83.33	0.00	166.66	-166.66	1,000.00
3129-00-000	Total Other Tenant Income	159.76	508.33	-348.57	474.26	1,016.66	-542.40	6,100.00
3199-00-000	TOTAL TENANT INCOME	22,860.76	24,370.33	-1,509.57	45,690.26	48,740.66	-3,050.40	292,444.00
3600-00-000	OTHER INCOME							
3611-00-000	Investment Income - Restricted	334.80	358.33	-23.53	662.21	716.66	-54.45	4,300.00
3699-00-000	TOTAL OTHER INCOME	334.80	358.33	-23.53	662.21	716.66	-54.45	4,300.00
3999-00-000	TOTAL INCOME	23,195.56	24,728.66	-1,533.10	46,352.47	49,457.32	-3,104.85	296,744.00
4000-00-000	EXPENSES							
4100-00-000	ADMINISTRATIVE EXPENSES							
4100-99-000	Administrative Salaries							
4110-00-000	Administrative Salaries	3,084.51	3,555.83	471.32	6,366.78	7,111.66	744.88	42,670.00
4110-04-000	Employee Benefit Contribution-Admin	1,080.44	1,175.17	94.73	2,149.89	2,350.34	200.45	14,102.00
4110-99-000	Total Administrative Salaries	4,164.95	4,731.00	566.05	8,516.67	9,462.00	945.33	56,772.00
4130-00-000	Legal Expense							
4130-01-000	Unlawful Detainers/Writs	0.00	8.33	8.33	0.00	16.66	16.66	100.00
4130-02-000	Criminal Background Checks	0.00	8.33	8.33	0.00	16.66	16.66	100.00
4130-04-000	General Legal Expense	0.00	166.67	166.67	0.00	333.34	333.34	2,000.00
4131-00-000	Total Legal Expense	0.00	183.33	183.33	0.00	366.66	366.66	2,200.00
4140-00-000	Staff Training	130.00	83.33	-46.67	130.00	166.66	36.66	1,000.00
4150-00-000	Travel	0.00	100.00	100.00	0.00	200.00	200.00	1,200.00
4173-00-000	Management Fee	1,194.07	1,250.00	55.93	2,378.36	2,500.00	121.64	15,000.00
4189-00-000	Total Other Admin Expenses	1,194.07	1,350.00	155.93	2,378.36	2,700.00	321.64	16,200.00

COMMERCE VILLAGE LLC
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - February 2026

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
4190-00-000	Miscellaneous Admin Expenses							
4190-04-000	Office Supplies	0.00	8.33	8.33	0.00	16.66	16.66	100.00
4190-06-000	Compliance	0.00	125.00	125.00	1,350.00	250.00	-1,100.00	1,500.00
4190-07-000	Telephone & Internet	264.50	300.00	35.50	529.04	600.00	70.96	3,600.00
4190-08-000	Postage	0.00	20.83	20.83	60.00	41.66	-18.34	250.00
4190-10-000	Copiers	44.97	50.00	5.03	109.64	100.00	-9.64	600.00
4190-12-000	Software	0.00	166.67	166.67	0.00	333.34	333.34	2,000.00
4190-13-000	IT/Website Maintenance	175.07	83.33	-91.74	203.67	166.66	-37.01	1,000.00
4190-18-000	Small Office Equipment	0.00	16.67	16.67	0.00	33.34	33.34	200.00
4190-21-000	HCC Fees	0.00	666.67	666.67	0.00	1,333.34	1,333.34	8,000.00
4190-22-000	Other Misc Admin Expenses	6.00	41.67	35.67	12.00	83.34	71.34	500.00
4191-00-000	Total Miscellaneous Admin Expenses	490.54	1,479.17	988.63	2,264.35	2,958.34	693.99	17,750.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	5,979.56	7,826.83	1,847.27	13,289.38	15,653.66	2,364.28	93,922.00
4200-00-000	TENANT SERVICES							
4210-00-000	Tenant Services Salaries	0.00	1,666.67	1,666.67	0.00	3,333.34	3,333.34	20,000.00
4220-01-000	Other Tenant Svcs.	2,857.14	250.00	-2,607.14	2,865.36	500.00	-2,365.36	3,000.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	2,857.14	1,916.67	-940.47	2,865.36	3,833.34	967.98	23,000.00
4300-00-000	UTILITY EXPENSES							
4310-00-000	Water	439.56	500.00	60.44	1,036.31	1,000.00	-36.31	6,000.00
4320-00-000	Electricity	2,714.02	1,666.67	-1,047.35	5,154.75	3,333.34	-1,821.41	20,000.00
4330-00-000	Gas	223.27	200.00	-23.27	457.65	400.00	-57.65	2,400.00
4390-00-000	Sewer & Trash	887.70	1,041.67	153.97	2,012.12	2,083.34	71.22	12,500.00
4399-00-000	TOTAL UTILITY EXPENSES	4,264.55	3,408.34	-856.21	8,660.83	6,816.68	-1,844.15	40,900.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES							
4400-99-000	General Maint Expense							
4410-00-000	Maintenance Salaries	1,173.80	1,656.50	482.70	2,721.40	3,313.00	591.60	19,878.00
4410-05-000	Employee Benefit Contribution-Maint.	467.19	675.25	208.06	951.26	1,350.50	399.24	8,103.00
4419-00-000	Total General Maint Expense	1,640.99	2,331.75	690.76	3,672.66	4,663.50	990.84	27,981.00
4420-00-000	Materials							
4420-01-000	Supplies-Grounds	0.00	25.00	25.00	0.00	50.00	50.00	300.00
4420-02-000	Supplies-Appliance	0.00	66.67	66.67	0.00	133.34	133.34	800.00
4420-03-000	Supplies-Unit Turnover	0.00	66.67	66.67	3.23	133.34	130.11	800.00
4420-04-000	Supplies-Electrical	21.40	166.67	145.27	21.40	333.34	311.94	2,000.00
4420-05-000	Supplies-Fuel & Parts	72.87	16.67	-56.20	72.87	33.34	-39.53	200.00
4420-06-000	Supplies-Janitorial/Cleaning	0.00	41.67	41.67	0.00	83.34	83.34	500.00
4420-07-000	Supplies-Maint/Repairs	45.58	133.33	87.75	266.78	266.66	-0.12	1,600.00

COMMERCE VILLAGE LLC
Statement of Revenues, Expenditures, and Changes in Fund Net Position

January - February 2026

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
4420-08-000	Supplies-Plumbing	17.33	83.33	66.00	17.33	166.66	149.33	1,000.00
4420-09-000	Tools and Equipment	0.00	8.33	8.33	0.00	16.66	16.66	100.00
4420-10-000	Maintenance Paper/Supplies	0.00	8.33	8.33	0.00	16.66	16.66	100.00
4420-11-000	Supplies-HVAC	0.00	150.00	150.00	0.00	300.00	300.00	1,800.00
4420-12-000	Supplies-Exterior Supplies	0.00	41.67	41.67	0.00	83.34	83.34	500.00
4429-00-000	Total Materials	157.18	808.34	651.16	381.61	1,616.68	1,235.07	9,700.00
4430-00-000	Contract Costs							
4430-03-000	Contract-Trash Collection	1,063.06	333.33	-729.73	1,502.06	666.66	-835.40	4,000.00
4430-04-000	Contract-Snow Removal	0.00	125.00	125.00	0.00	250.00	250.00	1,500.00
4430-06-000	Contract-Electrical	0.00	25.00	25.00	0.00	50.00	50.00	300.00
4430-07-000	Contract-Pest Control	37.00	125.00	88.00	324.00	250.00	-74.00	1,500.00
4430-08-000	Contract-Floor Covering	0.00	41.67	41.67	0.00	83.34	83.34	500.00
4430-09-000	Contract-Grounds	275.00	0.00	-275.00	275.00	0.00	-275.00	0.00
4430-10-000	Contract-Janitorial/Cleaning	162.96	133.33	-29.63	366.66	266.66	-100.00	1,600.00
4430-11-000	Contract-Plumbing	257.12	66.67	-190.45	257.12	133.34	-123.78	800.00
4430-12-000	Contract-Inspections	100.00	150.00	50.00	600.00	300.00	-300.00	1,800.00
4430-13-000	Contract-HVAC	2,400.00	250.00	-2,150.00	3,475.08	500.00	-2,975.08	3,000.00
4430-15-000	Contract-Video Surveillance	0.00	41.67	41.67	0.00	83.34	83.34	500.00
4430-18-000	Contract-Alarm Monitoring	0.00	75.00	75.00	0.00	150.00	150.00	900.00
4430-19-000	Contract-Sprinkler Monitoring	0.00	133.33	133.33	0.00	266.66	266.66	1,600.00
4439-00-000	Total Contract Costs	4,295.14	1,500.00	-2,795.14	6,799.92	3,000.00	-3,799.92	18,000.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	6,093.31	4,640.09	-1,453.22	10,854.19	9,280.18	-1,574.01	55,681.00
4500-00-000	GENERAL EXPENSES							
4510-00-000	Insurance-Other	19.82	22.08	2.26	40.30	44.16	3.86	265.00
4510-10-000	Property Insurance	478.52	565.83	87.31	957.04	1,131.66	174.62	6,790.00
4510-20-000	Liability Insurance	119.62	125.00	5.38	239.24	250.00	10.76	1,500.00
4510-30-000	Workmen's Compensation	73.45	81.92	8.47	149.35	163.84	14.49	983.00
4521-00-000	Misc. Taxes/Licenses/Insurance	64.15	91.67	27.52	106.66	183.34	76.68	1,100.00
4570-00-000	Bad Debt-Tenant Rents	0.00	416.67	416.67	0.00	833.34	833.34	5,000.00
4599-00-000	TOTAL GENERAL EXPENSES	755.56	1,303.17	547.61	1,492.59	2,606.34	1,113.75	15,638.00
4800-00-000	FINANCING EXPENSE							
4851-00-000	Interest Expense-Loan 1	1,365.00	1,365.00	0.00	2,730.00	2,730.00	0.00	16,380.00
4899-00-000	TOTAL FINANCING EXPENSES	1,365.00	1,365.00	0.00	2,730.00	2,730.00	0.00	16,380.00
8000-00-000	TOTAL EXPENSES	21,315.12	20,460.10	-855.02	39,892.35	40,920.20	1,027.85	245,521.00
9000-00-000	NET INCOME	1,880.44	4,268.56	-2,388.12	6,460.12	8,537.12	-2,077.00	51,223.00

March 2, 2026

Avram Fechter
EquityPlus, LLC
1888 Main Street, Suite C163
Madison, MS 39110

Re: Letter of Intent – Bluestone Town Center Senior I, Harrisonburg, VA

Dear Mr. Fechter:

Thank you for providing information on the Bluestone Town Center Senior I low-income housing development (the “**Project**”). AEGON USA Realty Advisors, LLC (“**Aegon**”), acting for itself or on behalf of an affiliated life company or limited liability company (the “**Investor**”), is pleased to submit this non-binding letter of intent (the “**Letter**”) advising you that the Investor is interested in making an equity investment in the Project, subject to various terms and conditions and approval by Aegon’s Investment Committee in its sole discretion. (Further information about Aegon and its affiliated life companies and limited liability companies can be found at www.aegonam.com).

1. Assumptions. The terms of this Letter are based on preliminary financial information about the Project received by Aegon from the Developer, or an affiliate thereof. We have not yet reviewed detailed plans or specifications for the Project, financial statements of the parties, including any guarantors, loan commitments, the property management agreement, the development agreement, or other Project materials, although we have, for purposes of this Letter, assumed that these will be acceptable to Aegon. In addition, some of the information we have received to date about the Project is preliminary. Nevertheless, we issue this Letter to describe the anticipated pricing and terms of the Investor’s proposed equity investment in the Project so that we may move forward with our due diligence regarding this investment. The assumptions must be satisfactorily confirmed, in Aegon’s sole discretion, before review by Aegon’s Investment Committee.

2. Project Description. Based on the information that you have provided to us, our understanding of the Project is summarized on Attachment A.
3. Principal Parties.
 - A. Developer: The developer of the Project is EPM Harrisonburg LIHTC Holdings LLC, a Virginia limited liability company (the “**Developer**”).
 - B. Project Owner: The Project will be owned and operated by BTC Senior I Managing Member LLC, a Virginia limited liability company (the “**Partnership**”).¹
 - C. General Partner: The general partner of the Partnership will be Harrisonburg Redevelopment and Housing Authority , a political subdivision of the Commonwealth of Virginia (the “**General Partner**”).² **The General Partner will either be required to make the election as described in Section 168(h)(6)(F)(ii) of the Code or will receive qualified allocations of income, gain, loss, deduction and credit that satisfies the requirements of Section 168(h)(6)(B) of the Code to allow the Partnership to benefit from bonus depreciation.**
 - D. Limited Partners: The Investor will be a limited partner of the Partnership. Transamerica Affordable Housing, Inc., an entity affiliated with Aegon, will be a special limited partner (the “**Special Limited Partner**”).³ Collectively, the Investor and the Special Limited Partner are referred to as the “Limited Partners”.
 - E. Guarantors: The Developer, the General Partner and Timothy L. McCarty and Avram S. Fechter will be the guarantors (collectively, the “**Guarantors**”). The Guarantors will provide current financial statements evidencing minimum net worth and liquidity requirements as needed to cover the Guaranties as generally described in Paragraph 9 below. The Guarantors shall be jointly and severally liable under all of the Guaranties.
 - F. Guarantor Liquidity/Net Worth Requirements:
 - i. Liquidity During Construction – 20% of total construction hard costs. This can be comprised of a combination of: (1) hard cost contingency (which we require to be a minimum of 10% of hard cost construction costs), (2) non-deferred developer fee held back until construction completion or later and (3) liquid net worth of guarantor. In no event shall the liquid net worth of the guarantor be

If the Project Owner is a limited liability company:

- ¹ The term “Partnership” shall refer to a limited liability company rather than a limited partnership
 - ² The term “General Partner” shall refer to the managing member of the limited liability company.
 - ³ The terms “Investor” and “Special Limited Partner” shall refer to the investor member and special member of the limited liability company.
-

- less than \$2,000,000,
- ii. Liquidity Following Stabilized Operations – Guarantor’s liquidity, when combined with funded Operating Reserves, must equal 12 months operating expenses, reserves, and debt service. In no event shall the liquid net worth of the Guarantor(s) be less than \$2,000,000.
- iii. Net Worth During Construction – must be at least 60% of total construction hard costs and no less than \$10,000,000.
- iv. Net Worth During Operations – no less than the greater of \$5,000,000

After Initial Rent-Up and every year thereafter, the Guarantors will provide annual financial statements evidencing a combined minimum net worth and liquid net worth (each as reasonably defined by Aegon) as described above.

Additional parties are described in Attachment A.

4. Partnership Agreement and Percentage Interests. The General Partner and the Limited Partners will enter into a partnership agreement (the “**Closing**”) based on a form provided by and acceptable to Aegon (the “**Partnership Agreement**”).⁴ The ownership interests of the Partnership will be as follows: General Partner 0.01%, and Investor 99.99%, (collectively, the “**Percentage Interests**”).
5. Tax Credits.
 - A. Federal Tax Credits. The Partnership owning the Project has, or anticipates receiving, an allocation of federal low-income housing tax credits (the “**Federal Tax Credits**”) under Section 42 of the Internal Revenue Code of 1986, as amended (the “**Code**”) from the state credit allocating agency (the “**Credit Agency**”). The total amount of Federal Tax Credits is expected to be \$15,041,137 (the “**Projected Federal Tax Credits**”) which assumes a Federal Tax Credit Rate of 9% with respect to new construction costs.
6. Economic Projections. The terms set forth in this Letter are based upon financial forecasts dated January 19, 2026, prepared by Aegon (with information from the Developer, or an affiliate of the Developer). Concurrent with the Closing, the parties shall agree on final economic projections to be prepared by Aegon (with information from the Developer, or an affiliate of the Developer) and attached as an exhibit to the documents executed at Closing (the “**Economic Projections**”).
7. Capital Contributions.
 - A. Original Commitment. Assuming that the Projected Federal Tax Credits and other benefits are delivered to the Investor, the Investor will make a total

⁴ The term “Partnership Agreement” shall refer to the operating agreement or limited liability company agreement.

capital contribution to the Partnership of approximately \$11,881,494 (the “**Original Commitment**”) or \$0.79 per dollar of the Projected Federal Tax Credits (the “**Credit Price**”). The Investor’s capital contribution will be paid in installments as follows:

- i. 20%, or \$2,376,299, will be paid upon (1) the admission of the Limited Partners as limited partners of the Partnership, and (2) satisfaction of the following:
 - (a) the Partnership’s closing of the construction loan(s) and permanent loan(s), as applicable, for the Project,
 - (b) the Partnership’s receipt of acceptable permanent loan commitment(s), as applicable,
 - (c) the Credit Agency’s issuance of a valid reservation of Federal Tax Credits for the Project,
 - (d) acquisition of the land and development rights by the Partnership, and
 - (e) satisfaction of all other related conditions set forth in the Partnership Agreement for the installment.

It is estimated that this installment will be due no earlier than May 1, 2026.

- ii. 10%, or \$1,188,149 will be paid upon delivery of an Architect’s Certificate of Completion for 50% of the Project and satisfaction of all other related conditions set forth in the Partnership Agreement for this installment. It is estimated that this installment will be due no earlier than December 1, 2026.

- iii. 10%, or \$1,188,149, will be paid upon the lien-free completion of the Project (“**Completion**”) as evidenced by the following:
 - (a) delivery of certificates of occupancy for the Project,
 - (b) delivery of the Architect’s Certificate of Completion for 100% of the units in the Project, and
 - (c) satisfaction of all other related conditions set forth in the Partnership Agreement for this installment.

It is estimated that this installment (the “**Completion Installment**”) will be due no earlier than September 1, 2027.

- iv. 58%, or \$6,891,267, will be paid upon the satisfaction of the following:
 - (a) achievement of a physical occupancy level of at least 95% each month for the most recent three consecutive months, with each tax credit unit having been occupied at least once by a qualified



tenant so that 100% of the Projected Federal Tax Credits are available (this shall be evidenced by delivery of a copy of the initial tenant files and the compliance audit),

- (b) closing of the permanent loan(s) and repayment in full of the construction loan(s), as applicable,
- (c) evidence that the applicable reserves described in the Partnership Agreement (summarized below) are, or will be, concurrently fully funded,
- (d) completion of a cost certification acceptable to the Investor,
- (e) an accountant's certificate detailing the Federal Tax Credits for the first year and supporting the Federal Tax Credits delivered to the Investor,

- (f) delivery of as-built drawings, including an as-built ALTA survey,
- (g) the minimum debt service coverage ratio of 1.15 to 1 on the must-pay permanent loan(s) has been met each month for the three consecutive months before the capital contribution is intended to be funded (for the purpose of calculating the minimum debt service coverage ratio, the greater of actual or underwritten expenses and vacancy is and income attributable to tenant-based housing choice voucher payments is limited to the maximum LIHTC or HOME rent for the applicable unit size), and
- (h) satisfaction of all other related conditions set forth in the Partnership Agreement for this installment.

It is estimated that this installment (the "**Conversion Installment**") will be due no earlier than March 1, 2028.

- v. The final 2%, or \$237,630, will be paid upon the satisfaction of the following:
 - (a) completion of a final cost certification acceptable to the Investor and the Credit Agency, as evidenced by a signed IRS form 8609 for each building in the Project,
 - (b) an accountant's certificate detailing the Federal Tax Credits for the first year and supporting the Federal Tax Credits delivered to the Investor,
 - (c) if the Project is required by regulation or other policy to track
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energy consumption data in the USEPA Energy Star Portfolio Management online tool, or is using the tool voluntarily, Management Company shall provide access to Owner and Investor using the property sharing functionality within the online tool,

(d) satisfaction of all other related conditions in the Partnership Agreement for this installment.

It is estimated that this installment (the “**Final Installment**”) will be due no earlier than March 1, 2028.

The final amount of Original Commitment and the timing and the amount of the installments shall be based on the Economic Projections at the Closing, subject to the adjustments as set forth in Paragraph 7B below.

B. Adjustments to Tax Credits.

- i. Amount of Federal Tax Credits. If the actual amount of Federal Tax Credits delivered to the Investor, as determined by the Partnership Accountants, is less than or greater than the Projected Federal Tax Credits, then the Investor’s capital contribution will be adjusted from the Original Commitment as of the Completion Installment, the Conversion Installment and the Final Installment based on the Credit Price for the Federal Tax Credits, subject to the limitation in Paragraph 7(B)(vii).
 - ii. Change in First Year Federal Tax Credits. If actual Federal Tax Credits delivered in year 2027 (the “**First Year**”) are less than \$369,918 (the “**Projected First Year Federal Tax Credits**”), but the shortfall is shifted to year eleven, the Investor’s capital contribution will be reduced from the Original Commitment by \$0.55 per dollar of shifted Federal Tax Credit. If actual Federal Tax Credits delivered in the First Year are greater than the Projected First Year Federal Tax Credits, the Investor’s capital contribution will be increased from the Original Commitment by \$0.55 per dollar of shifted Federal Tax Credit, subject to the limitation in Paragraph 7(B)(vii).
 - iii. Change in Second Year Federal Credits. If actual Federal Tax Credits delivered in year 2028 (the “**Second Year**”) are less than \$1,503,987 (the “**Projected Second Year Federal Tax Credits**”), but the shortfall is shifted to year twelve, the Investor’s capital contribution will be reduced from the Original Commitment by \$0.55 per dollar of shifted Federal Tax Credit. If actual Federal Tax Credits delivered in the Second Year are greater than the Projected Second
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Year Federal Tax Credits, the Investor's capital contribution will be increased from the Original Commitment by \$0.55 per dollar of shifted Federal Tax Credit, subject to the limitation in Paragraph 7(B)(vii).

- iv. Limitation on Upward Adjuster. Under no circumstances shall the cumulative upward adjuster for the Federal Tax Credits exceed 5% of the Original Commitment as approved by the Aegon Investment Committee. In the event the cumulative upward adjuster amount of the Federal Tax Credits exceeds 5% of the Original Commitment and the Investor elects, in its sole and absolute discretion, not to pay all or any portion of the upward adjuster amount in excess of 5% of the Original Commitment, the sole remedy shall be the right of the General Partner to reduce the Investor's interest in profits and losses by a percentage equal to the upward adjuster for which the Investor elects not to fund and the General Partner's interest shall be increased by a corresponding amount and the General Partner shall receive the Federal Tax Credits corresponding to the increased General Partner's ownership interest. Notwithstanding the foregoing, in no event shall the Investor's interest in the Partnership be decreased below 90% of all Partnership interests. Further notwithstanding the foregoing, in no event shall the General Partner have the right to transfer or sell any additional interest it receives in connection with this provision to an entity other than the General Partner.
 8. Project Financing. It is anticipated that the Project will be financed in the manner described in Attachment A (the "**Project Financing**"). The amount, terms and documentation of Project Financing will be subject to the approval of Aegon and Aegon's counsel. Any subsequent changes to the Project Financing will require the prior written consent of the Investor.
 9. Obligations of Guarantors. The Guarantors will guaranty certain obligations of the General Partner and the Developer under the Partnership Agreement and Development Services Agreement pursuant to an unconditional guaranty which shall be secured by the General Partner's interest in the Partnership and a pledge of the Developer Fee. Such guaranteed obligations shall include, but not be limited to, the following:
 - A. Financing Guaranty. The General Partner shall cause the Partnership to take all actions necessary to allow the Partnership to achieve Permanent Loan Conversion including advances of any and all funds necessary to allow the Partnership to achieve Permanent Loan Conversion. This obligation shall be guaranteed by the Guarantors.
 - A. Completion and Development Deficiency Guaranty. The General Partner
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will guaranty the lien-free completion of the Project on or before December 1, 2027 (the “**Required Completion Date**”) and that construction will stay reasonably on schedule to ensure that the Project is completed by the Required Completion Date (the “**Completion Guaranty**”). The Completion Guaranty will require that the Project be completed by the Required Completion Date in a good and workmanlike manner, in accordance with the plans, specifications and budget approved by the Investor. The Completion Guaranty will require that the Guarantors provide any funds in excess of Project sources required to complete the Project or fund any Development Deficiency (as defined in the Partnership Agreement) prior to the date the Project has reached its full expected qualified occupancy, break-even operations and permanent loan conversion (the “**Rent-Up Date**”). Deficits of a temporary nature that are funded by the General Partner or any Guarantor, for which there is a committed source of funds for repayment not later than Rent-Up Date, shall not be considered a Development Deficiency and any such funding advanced by the General Partner or any Guarantor may be repaid upon the receipt of such funds.

- B. Repurchase Option. The General Partner will be required to purchase the Investor’s interest in the Partnership at any time if:
- i. the Project fails to be placed in service on or before the date necessary to preserve the Federal Tax Credits or satisfy the Project Financing,
 - ii. it becomes apparent that more than 20% of the projected tax benefits are not likely to be realized;
 - iii. proceedings are commenced, filed or initiated to foreclose any loans prior to the Rent-Up Date or permanently enjoin construction or rehabilitation of the Project and such proceedings have not been stayed or vacated within thirty (30) days of commencement, filing or initiation;
 - iv. the failure of the Partnership to obtain and deliver to the Investor Forms 8609 for each building in the Project by the date required to enable the Investor to claim Tax Credits for the First Year;
 - v. there is not a valid Extended Use Agreement recorded against the Project by the date required to enable the Investor to claim Tax Credits for the First Year;
 - vi. the construction schedule of the Project is delayed in excess of three months from the construction schedule agreed to at Closing or construction completion will not occur in time to meet the placed-in-service date;
 - vii. the failure of any of the rental units to be a qualified rental unit within
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- 12 months of the Required Completion Date;
- viii. the failure of the Partnership and/or the Project to satisfy any of the housing tax credit conditions necessary to enable the Investor to claim the Federal Tax Credits for the First Year;
- ix. a commitment for any loan is terminated or materially altered without the consent of the Investor;
- x. the Rent-Up Date does not occur on or before June 1, 2028;
- xi. prior to the Rent-Up Date, the occurrence of a casualty or condemnation of the Project and the insurance proceeds shall be insufficient to restore the Project within 24 months of the casualty;
- xii. a material default occurs under any of the Project documents that is not cured within applicable cure periods prior to the Rent-Up Date;
- xiii. a loss or reduction in any grant, tax exemption or abatement, or rental subsidy that is necessary to construct or operate the Project or that has been relied upon by the Investor in making its determination to invest in the Partnership, and such default or condition is not cured within the lesser of 30 days or one-half of any applicable cure period set forth in the Loan Documents and/or Project documents; or
- xiv. fails to get a carryover allocation or failure to meet the 10% test.

The purchase price shall equal the Investor's capital contribution installments paid to date, plus 10% interest per annum compounded monthly, plus the actual out-of-pocket costs of the Investor (including taxes due as a result of the recapture as well as legal, accounting, and consulting expenses) less any tax credits actually received by the Investor that are not subject to recapture.

- C. Operating Deficit Guaranty. The General Partner will provide an operating deficit guaranty (the "**Operating Deficit Guaranty**") pursuant to which the General Partner will advance any amounts necessary to fund operating deficits of the Partnership arising after the Rent-Up Date once the Operating Reserve (defined below) is depleted. Any amounts so advanced will constitute interest-free loans to the Partnership ("**Operating Loans**") repayable only out of future available cash flow or the proceeds of a sale or refinancing. The General Partner will not be required to advance further Operating Loans at any time when the total of all outstanding Operating Loans equals or exceeds \$323,153 (six months of operating expenses, reserves, and debt service) (the "**Deficit Guaranty Threshold**") ; provided
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however, the Deficit Guaranty Threshold shall not apply to any Operating Loans necessary to pay operating deficits as a result of the failure to attain, the termination of, or the reduction of, any anticipated property tax exemption]. This Deficit Guaranty Threshold will be decreased 1/5th per year, beginning the first year following the first full fiscal year that the Capital Replacement Reserve is fully funded and the Project has achieved for such year an average minimum debt service coverage ratio of 1.15 to 1.0 on the must-pay permanent loan(s) (including related fees, reserves, and impounds) as evidenced by audited financials, and continuing each year thereafter [provided the following conditions have also been satisfied: (i) in no month during the prior 12-month period shall debt service be less than 1.15 to 1.0; (ii) the Operating Reserve is at least equal to the Minimum Balance (defined hereafter) and there have been no withdrawals from the Operating Reserve during the prior 12-month period; (iii) the Capital Replacement Reserve is fully funded; (iv) all current and accrued asset management fees have been fully paid, (v) no recapture event has occurred prior to the applicable reduction date, (vi) all reports required under the Partnership Agreement have been provided, and (vii) there are no material defaults under the Project Documents.

- D. Tax Credit Guaranty. The General Partner will guaranty to make the Investor whole for (1) any shortfall in Federal Tax Credits as compared to the Projected Federal Tax Credits, (2) any deferral of Federal Tax Credits and (3) any recapture, loss or other disallowance of Federal Tax Credits (the "**Tax Credit Guaranty**"). The General Partner will not be liable to the Investor for a recapture of Federal Tax Credits resulting solely from (i) unapproved or impermissible transfers of the Investor's interest in the Partnership or (ii) a change in the Investor's tax status.
 - E. The General Partner will advance any monies necessary to pay any taxes payable by the Investor due to an allocation of net income from the Partnership in any year (provided that amounts due under this clause shall be payable only to the extent there is insufficient operating cash flow in such year to pay these costs, and in all events will be calculated on an after-tax basis).
 - F. The General Partner will indemnify the Investor and the Partnership from any environmental concerns or issues raised from the review of the environmental reports.
10. Reserves.
- A. Operating Reserve. In connection with the Conversion Installment (or such earlier date required by the Project's lender(s)), the General Partner will cause the Partnership to create and hold an operating reserve at the time of the closing of the permanent loan(s) of at least \$323,153 (the "**Operating**
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Reserve”). The Operating Reserve must maintain a minimum balance of six months’ operating expenses, reserves, and debt service, currently estimated to be \$323,153 (the “**Minimum Balance**”). The Operating Reserve may be used to pay operating expenses or debt service. Any withdrawals from the Operating Reserve shall require the Investor’s consent.

- B. Capital Replacement Reserve. In connection with the Conversion Installment (or such earlier date required by the Project’s lender(s))Following the issuance of certificates of occupancy for the Project, the General Partner will cause the Partnership to fund a capital replacement reserve in the amount of \$300 per unit per year , or such higher amount determined by the lender- or Investor-engaged plan and cost review or required by any lender (the “**Capital Replacement Reserve**”). The Capital Replacement Reserve will be funded pro-rata in the initial year of occupancy for the period following the initial rent-up. The annual deposit to this Capital Replacement Reserve will increase at 3% per year, or such higher percentage determined by the lender- or Investor-engaged plan and cost review or required by any lender for the term of the Partnership. The Capital Replacement Reserve shall be available for the General Partner to make necessary repairs and improvements, with notice to the Investor. Prior written consent of the Investor will be required for expenditures in excess of \$10,000, and any expenditure that would reduce the balance of the Capital Replacement Reserve below \$18,600.
11. Distribution of Cash Flow. Annual operating cash flow of the Partnership, after payment of operating expenses, debt service on the payment of must-pay permanent loan(s), payment of any partner loan made by the Investor and funding of the Capital Replacement Reserve, shall be utilized in the following order:
- A. to payment of any unpaid tax credit adjusters due to the Investor;
 - B. to payment of the current and any accrued and unpaid annual Asset Management Fee to Aegon;
 - C. to the Investor an amount equal, on an after-tax basis, to any taxes payable by the Investor due to an allocation of net income from the Partnership,
 - D. in the event the Operating Reserve falls below the Minimum Balance stated in Section 10.A., to the replenishment of the Operating Reserve to such Minimum Balance;
 - E. 100% to payment of any deferred Developer Fee Note until paid;
 - F. to repayment of any subordinated Property Management Fees (including accrued, but unpaid, Property Management Fees);
 - G. to repayment of any Operating Loans;
 - H. to payment of any current annual Partnership Management Fee to the
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- General Partner;
- I. to payments on the subordinated loans, if required;
 - J. 10% to the Investor;
 - K. 100% to the General Partner with a corresponding income allocation and

Notwithstanding the foregoing, cash flow amounts distributable to the General Partner, (or its affiliates) as a Partnership Management Fee , and/or pursuant to the final cash flow split will be reduced, and cash flow amounts distributable to the Investor will be increased, to the extent necessary to ensure that the Investor receives a distribution of cash flow in each year equal to 10% of the total amount distributable to the Investor and General Partner in such year (provided that the total distributable amount for this purpose will not include payment of the Developer Fee Note, repayment of Operating Loans, repayment of any subordinated Property Management Fees, Investor tax payments, or payment of the Asset Management Fee).

From Closing until funding of the Conversion Installment, no operating cash flow shall be distributed other than to pay development costs and the Asset Management Fee (defined below). At the time of funding of the Conversion Installment, any accrued operating cash flow remaining after payment of development costs and the Asset Management Fee shall shall be distributed in accordance with the cash flow waterfall set forth above.

12. Distribution of Sale or Refinance Proceeds. Distribution of net proceeds, after satisfaction of all transaction costs and third-party debt from a refinancing or a sale of the Project to a third party shall be utilized in the following order:
 - A. to payment of any partner loan made by the Investor;
 - B. to payment of any unpaid tax credit adjusters due to the Investor;
 - C. to the Investor an amount equal to, on an after-tax basis, the federal, state and local taxes (if any) owed by it as a result of the sale or refinancing;
 - D. to payment of any deferred Developer Fee Note outstanding;
 - E. to payment of any current and any accrued and unpaid Asset Management Fee due to Aegon;
 - F. to payment of any Operating Loan;
 - G. to repayment of subordinated Property Management Fees (including accrued, but unpaid Property Management Fees)
 - H. to the Aegon a disposition fee of \$50,000 plus reimbursement of external costs as may be incurred, including, but not limited to, appraisals and outside legal counsel, and
 - I. to the Partners 10% to the Investor and 90% to the General Partner
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Notwithstanding the foregoing, proceeds amounts distributable to the General Partner (or its affiliates) and/or pursuant to the final proceeds split will be reduced, and proceed amounts distributable to the Investor will be increased, to the extent necessary to ensure that the Investor receives a distribution equal to 10% of the total amount distributable to the Investor and General Partner (provided that the total distributable amount for this purpose will not include payment of the Developer Fee Note, repayment of Operating Loans, repayment of subordinated Property Management Fees, Investor tax payments, or payment of the Asset Management Fee).

13. Allocation of Tax Credits, Losses and Cash Flow. The Partnership Agreement will specify that profits, losses, and Federal Tax Credits, will be allocated to the Partners in accordance with the Percentage Interests, subject to special allocation provisions required by the Regulations issued under Section 704(b) of the Internal Revenue Code.
 14. Purchase Rights.
 - A. Option to Purchase Project. The General Partner shall have an option for one year beginning the year following the end of the compliance period as defined in Code Section 42 (the “**Compliance Period**”) to purchase the Project from the Partnership for (A) the greater of (i) the fair market value of the Project (including the real property), subject to applicable rent restrictions, or (ii) the assumption of outstanding debt plus any tax obligation of the Limited Partners as a result of the sale, plus (B) any unpaid credit adjusters.
 - B. Option to Purchase Limited Partners’ Interest. The General Partner shall have an option for one year beginning the year following the end of the Compliance Period to purchase the Partnership Interest of the Limited Partners’ for the greater of (A) the fair market value of the Limited Partner interest, or (B) (i) any tax obligation of the Limited Partners as a result of the sale plus (ii) any unpaid credit adjusters plus (iii) any unpaid Asset Management Fees.
 - C. Expenses. The General Partner shall be responsible to pay the reasonable third-party expenses of the Partnership, and the Limited Partners associated with the purchase and sale of the Project or Partnership Interests of the consenting limited partners, including, but not limited to, reasonable attorneys’ fees.
 - D. Right of First Refusal. For one year following the end of the Compliance Period, and upon receipt by the Partnership of a bona-fide offer to purchase the Project from an unaffiliated third-party, the non-profit General Partner, so long as it is a bona-fide non-profit in good standing and qualifying under Code Section 42(h)(5)(c), shall have a right of first refusal to buy the Project for (i) a minimum price specified in Code Section 42(i)(7), namely
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outstanding debt plus the Investor's tax obligation, if any plus (ii) any unpaid credit adjusters.

- E. Put Option. At any time after the 10-year Credit Period, the Investor and the Special Limited Partner shall have the right, but not the obligation, to put their limited partnership interests back to the General Partner for the greater of: (i) \$100 (Investor Limited Partner) and \$10 (Special Limited Partner) respectively or (ii) any unpaid credit adjusters plus any tax obligation of the Limited Partners and reasonable fees and expenses as a result of the sale (the "**Put Option**").

In the event that the Limited Partners exercise such Put Option, the Partnership, the General Partner and the Guarantor shall execute such documents as the Limited Partners deem necessary to protect against any adverse tax consequences, including without limitation any potential tax credit recapture. Such documentation shall include, but not be limited to, a guaranty and/or recapture bond and/or indemnity (which shall contain among other things, an ongoing reporting obligation to the Limited Partners) in such forms as reasonably approved by the Limited Partners.

15. Fees. The Partnership shall pay the following fees:

- A. Developer Fee. The Developer will earn a fee (the "**Developer Fee**") which shall not exceed the maximum amount allowed by the Credit Agency. The Developer Fee is expected to be \$1,700,000 and will be paid in installments set forth in the Economic Projections of which \$523,251 will be payable from the development budget ("**Paid Developer Fee**") and the balance, \$1,176,749, will be deferred and paid annually from available cash flow ("**Deferred Developer Fee**"). Assuming Paid Fee as calculated at Closing is at least \$523,251, then the Paid Fee shall be payable as set forth in the Economic Projections, which assumes the following:

- i. 30%, or \$156,975, will be paid with the Completion Installment
- ii. 24.59%, or \$128,646, will be paid with the Conversion Installment
- iii. 45.41%, or \$237,630, will be paid with the Final Installment

This amount may increase or decrease depending on actual development costs and available sources, but the Developer Fee shall not be increased by savings due to a change in the scope of work, or reduction in quality of the Project. The Developer Fee will have been earned no later than the end of the first year of the Credit Period, even if not paid in full at that time, so that the Developer Fee can be included in eligible basis. If the Deferred Developer Fee is not paid within 13 years of the date of Completion, the General Partner will contribute the capital needed to the Partnership to pay off the Deferred Developer Fee in full. This obligation will be guaranteed by

the Guarantors.

- B. Asset Management Fee. To the extent available from annual cash flows, Aegon shall receive a fee (the “**Asset Management Fee**”) of \$7,500 per year (which shall increase at 3% per annum), payable in the priority set forth in the “**Distribution of Cash Flow**” above. This fee will begin after Completion. The fee will accrue to the extent it is unpaid in any given year during the term of the Partnership.
- C. Construction Monitoring Fee. Aegon shall be reimbursed for the actual cost of monthly construction inspections from the Closing to lien-free Completion of the Project. Aegon will use commercially reasonable efforts to use the same inspector used by the construction lender.
- D. Property Management Fee. The Property Manager of the Project shall earn an annual fee up to a maximum of 6.0% of the Project’s gross collected income (the “**Property Management Fee**”). The Property Manager may be terminated in the event of the removal of the General Partner. The payment of Property Management Fees shall be subordinated and subject to the Project maintaining a minimum 1.0 to 1.0 DSCR after all operating expenses (including the Property Management Fee) and replacement reserve payments. The Property Management Fee paid shall be reduced by an amount sufficient to maintain a 1.0 to 1.0 DSCR at all times. Property Management Fees that are subordinated and accrued but not paid shall be paid out of residual cash flow according to Section 11.

Notwithstanding anything to the contrary contained herein, in no event shall the sum of the Partnership Management Fee, and the Property Management Fee exceed twelve percent (12%) of gross cash receipts from operations.

- 16. General Partner Duties and Obligations. The General Partner shall be responsible for the day-to-day management of the Partnership and all other General Partner obligations in the Partnership Agreement. The Investor will have certain consent rights set forth in the Partnership Agreement.
 - 17. Removal. The Investor shall have the right to remove the General Partner and replace it with the Special Limited Partner if a material default occurs. A material default shall include any of the following events:
 - A. bankruptcy of the General Partner, affiliates of the General Partner, or any of the Guarantors;
 - B. an uncured breach by the General Partner in the performance of any of its obligations under the Partnership Agreement upon notice granted in the Partnership Agreement, provided, however, that if such breach is of the type that cannot be cured within thirty days, the General Partner shall have up to sixty days, provided that the General Partner demonstrates to the satisfaction of the Limited Partners that the General Partner is diligently
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- pursuing a cure;
 - C. failure by the General Partner to have taken all steps necessary to assure completion of the Project on or before the Required Completion Date within 45 days of notice of the determination by the Special Limited Partner that completion is unlikely to occur by the Required Completion Date;
 - D. an uncured breach by the Guarantors of any obligation under any Guaranty;
 - E. an uncured material default by the Partnership or the General Partner under any Project document;
 - F. an uncured default by the Partnership or the General Partner under any Project Financing document;
 - G. the violation by the General Partner of any law, regulation or order applicable to the Partnership which has or may have an adverse effect on the Partnership or the Project, which has not been cured within thirty days after notice from the Limited Partner; or
 - H. fraud, misrepresentation or willful misconduct by the General Partner or the violation by the General Partner of its fiduciary duties as a general partner of the Partnership.
18. Self-Dealing Provisions: General Partner or Affiliates Dealing With the Partnership. The General Partner or any affiliate of the General Partner (an “**Affiliate**”) shall have the right to contract or otherwise deal with the Partnership for the sale of goods or services to the Partnership under the following circumstances:
- A. any and all payments to the General Partner or an Affiliate shall be fully disclosed to the Investor;
 - B. the fees, terms and conditions associated with the goods and services purchased are as favorable to the Partnership as would be obtainable in an arm’s-length transaction; and
 - C. any required lender or governmental consent is obtained.

Upon execution of the Partnership Agreement, the Investor shall be deemed to have approved the Developer Fee, the Partnership Management Fee, and the Property Management Fee, as described above in this Letter.

The Partnership shall furnish to the Investor copies of all agreements between the Partnership and the General Partner or an Affiliate, in advance of the effective date of such agreements. The Investor shall have the right to object and void any such contract within 30 days of the Investor’s receipt of such agreement, for those

- agreements which would result in projected payments by the Partnership to the General Partner or an Affiliate of \$15,000 or more in any 12-month period or upon the removal of the General Partner.
19. Reporting. The Partnership will prepare quarterly and annual reports as set forth in the Partnership Agreement in form and substance satisfactory to the Investor. The General Partner shall prepare and deliver to the Investor (i) quarterly reports within thirty (30) days after the end of each quarter and (ii) annual reports within forty-five (45) days after the end of each fiscal year. Additionally, if the Project is required by regulation or other policy to track energy consumption data in the USEPA Energy Star Portfolio Management online tool, or is using the tool voluntarily, the Management Company shall make reasonable efforts to provide access to Owner and Investor using the property sharing functionality within the online tool.
 20. Representations and Warranties. The General Partner shall provide the Investor with certain representations and warranties in the Partnership Agreement.
 21. Indemnity Agreements. The Partnership Agreement shall provide that the General Partner shall indemnify Aegon, the Limited Partners, and their officers, directors and affiliates for any untrue statement of fact or omission in connection with the development of the Project, the investment by the Investor in the Partnership and the execution of the Partnership Agreement. The General Partner shall also indemnify Aegon, the Limited Partners, the Partnership, and their officers, directors and affiliates against any environmental liabilities, and for acts by the General Partner and the Partnership of gross negligence, willful misconduct and malfeasance. These indemnity obligations shall be guaranteed by the Guarantors. This Indemnity shall survive the execution of the contemplated Partnership Agreement and all other Closing matters set forth in the “**Conditions to Closing**”.
 22. Transfer of the Investor Interest. Prior to Closing, the Investor will have the right to substitute one or more Approved Affiliates as the limited partner without the consent of the General Partner. After Closing, the Investor may assign its interest in the Partnership to one or more Approved Affiliates without the consent of the General Partner. “**Approved Affiliate**” is defined to mean (i) an Aegon insurance company, (ii) a limited partnership whose general partner is an Aegon affiliated company, (iii) a limited liability company whose managing member or non-member manager is an Aegon affiliated company, or (iv) any entity that Aegon, or an affiliate of Aegon, directly or indirectly has the power to direct the management, financial, legal, beneficial and/or day-to-day operations of, either by ownership or contract.
 23. Transfer of General Partner Interests in the Partnership and the General Partner. The General Partner shall not sell, transfer, assign, pledge or encumber any portion of its interests in the Partnership without the prior written consent of the Investor. Certain transfers of interest in the General Partner among the holders of such interests may be approved by the Investor, so long as there is no change in
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- the management or control of the General Partner.
24. Insurance. The Partnership shall maintain insurance satisfactory to the Investor. The Investor and Special Limited Partner shall be an additional named insured. The qualifications of the insurers must be acceptable to Aegon.
25. Investment Committee Approval. The proposed investment by the Investor is subject to the approval of the Aegon Investment Committee, in its sole and absolute discretion. It is necessary for Aegon to receive the documents listed on Attachment B prior to seeking approval of the Aegon Investment Committee. Subject to receipt of the foregoing documents, approval of the Aegon Investment Committee will be sought at the earliest feasible date but not later than four weeks after the later of (i) the execution of this Letter or (ii) receipt of all of the documents listed on Attachment B.
26. Conditions to Closing. Closing shall be subsequent to the approval of the Aegon Investment Committee and the satisfaction of certain closing conditions, which include but are not limited to:
- A. Due Diligence: Aegon's satisfactory due diligence review of the Project, which shall include, but not be limited to:
- i. Development Team Experience Information: the due diligence review of the Developer, the General Partner, and any other Guarantors, if any, the Property Manager and the Contractor, including the qualifications and financial statements of the Developer, the General Partner, and the Guarantors and qualifications and insurance capacity of the Property Manager and the Contractor.
 - ii. Feasibility Operating Information: the Project proforma with operating budget statements of prior or comparable operating history, and a market study or appraisal acceptable to Aegon, and a Project development schedule.
 - iii. Finance: (a) financing letters of commitment for all construction loan(s) and permanent loan(s) and (b) loan documents for all loans to close on or before the Closing.
 - iv. Tax Credit Information: copies of all applications for tax credits and/or tax-exempt bond volume cap, the credit reservation letter, correspondence with the Credit Agency, any carryover allocation agreement, tax credit modification agreement, and 10% test submission, including any cost certification, back-up information, and accountant and/or attorney opinion.
 - v. Construction Documents: copies of all construction documents including but not limited to (a) copies of all architectural and engineering drawings (b) as-built drawings and property condition
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- reports, if applicable; (b) a fixed price construction contract with all exhibits; (c) General Contractor's statement of qualifications in A305 format; (d) sources and uses budget demonstrating a hard cost contingency of 10%; (e) evidence that the Project will satisfy all applicable municipal codes and Aegon's criteria for construction quality, seismic resistance, and life safety; and (f) receipt and review of a plan and cost review completed by a third-party engineering firm.
- vi. Construction Surety: 100% payment & performance bond. The bonding company shall be acceptable to Aegon and name the Partnership as an obligee and the Investor as a co-obligee. In the event the bonding company does not maintain an acceptable credit rating, then the Investor may require that the bonds and bonding company be replaced with bonds and a bonding company acceptable to the Investor.
 - vii. Environmental Review: (a) an acceptable Phase I (and Phase II, if needed) site assessment report on the Project, and evidence that any identified environmental hazards have been fully abated, or submission of a plan acceptable to Aegon to remediate the environmental hazard; (b) review of all environmental documents, cultural heritage, wetlands reports, sensitive habitat/endangered species surveys, and (c) At Aegon's option, Aegon may hire its own environmental consultant to perform a Phase I (and Phase II, if needed) site assessment report on the Project.
 - viii. Survey and Title: an acceptable ALTA survey, title report and title commitment for title insurance in an amount and with endorsements acceptable to Aegon.
 - ix. Insurance: evidence of all insurance for Partnership, Architect, Contractor and other third parties acceptable to Aegon.
 - x. ESG: ESG due diligence reports, energy audits, utility consumption models, climate risk reports, building certification reports or audits, and access to Property's Energy Star Portfolio Manager account through property sharing, if available.
- B. Satisfactory Documentation: preparation of a Partnership Agreement, the Guaranties and related documents (collectively the "**Documents**"). The form of the Documents will be provided by Aegon's counsel.
 - C. Opinions: Aegon's review of corporate and tax opinions, in form and substance acceptable to Aegon. Aegon's counsel shall provide the tax opinion.
 - D. Milestones Necessary to Closing the Partnership: evidence of the closing
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of the construction loan(s) and permanent loan(s), as applicable, and commitment of the fixed permanent loan(s); evidence of the Federal Tax Credit reservation ; evidence of title insurance and other required insurance; a construction permit; a signed construction contract with payment and performance bonding, and satisfaction of certain other conditions precedent to be set forth in the Partnership Agreement.

27. Transaction Expenses. The General Partner and the Developer will be responsible for transaction expenses commissioned in connection with the proposed investment in the Project. Under no circumstances shall Aegon or the Investor be responsible for any of these expenses, whether or not the proposed investment is closed. These expenses shall include, without limitation:
- A. The cost of any appraisal or market study of the Project;
 - B. The cost of all environmental reports and additional testing;
 - C. The cost of an ALTA survey;
 - D. Any brokerage, consulting or legal fees and expenses of the General Partner, including the fees for any legal opinions rendered by the General Partner's counsel;
 - E. Accountant's fees and expenses for preparing the financial statements of the General Partner and the Guarantors;
 - F. Any taxes or fees imposed on the transfer of the limited partnership interest to the Investor;
 - G. Premiums for title insurance policies or endorsements to existing title insurance policies updating the insurance coverage and, if necessary, increasing the amount of its coverage to the full amount of the equity and debt for the Project.

If the Closing occurs, the foregoing expenses shall be borne by the Partnership to the extent reflected in the Economic Projections for the Project.

Furthermore, the Partnership will pay for all of the Investor's third-party due diligence and legal fees and expenses incurred in connection with the closing of this transaction in an amount not to exceed \$60,000, which shall be included in the development budget. Investor expenses above \$60,000 will be borne by the Investor. Investor expenses above \$60,000 are not reflected in the proposed equity commitment discussed above and the Investor will increase its initial equity installment to compensate the Partnership for Investor's third-party due diligence and legal fees and expenses in excess of \$60,000.

28. Predevelopment Advance. Aegon may offer a predevelopment advance program for select projects in conjunction with a fully executed LOI. The program provides for a pre-closing advance of up to \$750,000 – current program limit per project with an interest rate of Prime minus 1%. The advance is repaid at closing from Aegon's initial equity installment. If you are interested in determining if a project qualifies
-

for predevelopment funds, please discuss with your Aegon contact. This provision is not an offer to lend funds, and a separate term sheet will be executed for a predevelopment advance.

29. Confidentiality/Cease to Market. Until Closing, the General Partner and the Developer agree not to disclose any of the terms of this Letter to anyone who is not a participant or potential lender to the transaction. Notwithstanding anything to the contrary contained herein, (i) each party to this Letter may disclose the tax structure of the proposed transaction to any party without restriction, and (ii) Aegon shall have the right to disclose any information received in conjunction with their proposed investment in the Partnership to (i) any entity holding, either directly or indirectly, an ownership interest in the Investor, and (ii) any entity who is considering acquiring, either directly or indirectly, an interest in the Investor. Such disclosure may include, without limitation, any or all documents received in conjunction with Aegon's due diligence review (including, but not limited to, personal identifiable information and financial statements for the General Partner, the Developer, and the Guarantors). Furthermore, upon execution of this Letter, the General Partner and the Developer agree not to further solicit and/or market the Project and the investment to other third-party tax credit investors and shall suspend any current negotiations with such third-party tax credit investors.

For information about the data privacy and collection policy and practices of Aegon USA Realty Advisors, LLC, please refer to our Privacy Statement available on our website here: www.aegonam.com/en/tertiary-navigation/privacy-statement-us/.

30. Termination. This Letter reflects our mutual understanding, but each party acknowledges that the provisions of the Letter (other than the Transaction Expenses, Confidentiality/Cease to Market and Termination sections) are non-binding, and not intended to create or constitute any legally binding obligation between the parties. Neither party shall have any liability or obligation with respect to these non-binding provisions. Neither party, nor any third-party, shall take any action, or refrain from taking any action, in reliance on this Letter. The proposed general terms set forth in this Letter shall expire seven (7) calendar days from the date of this Letter. Furthermore, in the event that the proposed transaction does not close on or before August 1, 2026, this Letter shall be deemed terminated and the pricing and other terms contained herein shall be subject to adjustment to reflect the then-current market conditions.

Notwithstanding the foregoing in the event the Investor fails to invest in the Project due to: (i) a material change or misrepresentation by the Developer, General Partner, or Guarantor(s) the assumptions, economic projections, or structure of the investment presented to Aegon as stated in this Letter or (ii) some other third-party tax credit investor or syndicator invests in the Project in lieu of the Investor without the consent of the Investor, the Guarantors shall reimburse the Investor for its third-party due diligence, legal fees and expenses incurred in connection with this

Mr. Avram Fechter
Bluestone Town Center Senior I – Harrisonburg, VA
Page 22
March 2, 2026

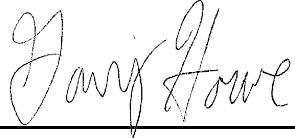
transaction in an amount not to exceed \$60,000.




Mr. Avram Fechter
Bluestone Town Center Senior I – Harrisonburg, VA
Page 23
March 2, 2026

We look forward to discussing this Letter with you and to a successful partnership.

AEGON USA Realty Advisors, LLC

By:  _____

Gary Howe
Managing Director – Head of LIHTC Production

By:  _____

Eric Shorter
Senior Director – Community Investments

cc: Richard Norton, Esq., Senior Counsel
Karen Panariello, Vice President
Heather Bohl, Senior Director, LIHTC Asset Management

Agreed and Accepted this ____ day of February, 2026:

On Behalf of the General Partner, Developer and Guarantors

By: _____
Its: _____

Attachments

Attachment A - Project Summary

Attachment B - Documents Necessary for Investment Committee Approval Attachment



PROJECT SUMMARY

1. Location. The Project will be located on approximately 46.33 acres of land at 1645 Erickson Ave in Harrisonburg, VA.

Project Description. The Project will consist of a newly constructed, four-story building with 62 units for seniors. Each unit will have a full kitchen, equipped with various cooking surfaces, refrigerators, dishwashers, all featuring fire suppression capabilities. The HVAC and cooking systems will be electrically powered. All faucets, toilets, and showerheads will be WaterSense-labeled to promote water efficiency, and cooking ranges will front controls for ease of use. The Project will have green spaces, which include pocket parks, on-site management and maintenance, a Community Room, and surface parking.

2. The unit mix is expected to be:

Unit Type	Number	Sizes	% AMI	Net Rent	Utility Allowance
One-BR	27 (PBV units)	534sf	30%	\$1,088	\$81
One-BR	5	534sf	60%	\$1,014	\$81
One-BR	7	534sf	40%	\$649	\$81
One-BR	7	534sf	30%	\$467	\$81
One-BR	8	627sf	60%	\$1,014	\$81
Two-BR	8 (PBV units)	866sf	30%	\$1,392	\$86
Totals/Avg.	62	36,508sf	37%	\$738,072	

Discount to Market: For each unit type, underwritten rents must demonstrate at least a 10% discount to the achievable market rents established by Aegon's market study, except to the extent such rent is paid by project-based rental assistance.

Rental Subsidy: 35 units will be subsidized with project-based Section 8 vouchers pursuant to a Housing Assistance Payments (HAP) Contract with a term of no less than 20 years.

3. Project Financing. It is anticipated that the Project will be financed as follows:
- A. Construction Loan. A loan in the amount of \$10,000,000 will be provided by Atlantic Union Bank, a commercial bank, with an interest rate of approximately 6.50%. The Construction Loan is anticipated to be paid in full by the time of the closing of the permanent First Mortgage Loan.
 - B. First Mortgage Loan. A First Mortgage Loan in the amount of \$3,921,574

will be provided by Merchants Bank, a commercial bank, with an interest rate underwritten at 5.94%. The loan will have a term and amortization of 40 years. The First Mortgage Loan will be in accordance with the requirements of the First Mortgage Lender but in no event will have a debt service coverage ratio of less than 1.15 to 1.0, after the greater of actual expenses or budget, a vacancy allowance of at least 5% for HAP assisted units and 7% non-HAP units, and Capital Replacement Reserves have been set aside. For the purpose of calculating the minimum debt service coverage ratio, the greater of actual or underwritten expenses and vacancy is utilized and income attributable to any tenant-based housing choice voucher units is limited to the maximum LIHTC or HOME rent for the applicable unit size. Underwritten operating expenses at Closing are subject to Aegon's review and approval.

- C. Second Mortgage Loan. A Second Mortgage Loan in the amount of \$3,000,000 will be provided by Virginia Department of Housing and Community Development with an interest rate underwritten at 3.70%. The loan will have a term and amortization of 30 years.

Additional Subordinate Financing. Third Mortgage Loan. A Third Mortgage Loan in the amount of \$1,538,750 will be provided by Virginia Department of Housing and Community Development with an interest rate underwritten at 3.70%. The loan will have a term and amortization of 30 years.

Fourth Mortgage Loan. A Fourth Mortgage Loan in the amount of \$1,000,000 will be provided by Sponsor as a pass-through loan with an interest rate underwritten at 3.70%. The loan will have a term and amortization of 30 years.

Fifth Mortgage Loan. A Fifth Mortgage Loan in the amount of \$700,000 will be provided by Sponsor as a pass-through loan with an interest rate underwritten at 3.70%. The loan will have a term and amortization of 30 years.

- D. Developer Fee Note. The Developer shall defer a portion of its Developer Fee, currently estimated to be \$1,176,749, as may be adjusted up or down at the time of cost certification. The Partnership will provide the Developer a note for the deferred Developer Fee at an interest rate of 0%.
- E. General Loan Terms. The final terms and conditions of the financing for the Project will be subject to the approval of Aegon and Aegon's counsel. All of the loan documents will contain provisions which allow the Investor to transfer its interests in the Partnership as contemplated in Paragraph 22 above. None of the financing will be deemed to be "federal grants" or "federal financing" under the meanings of Code Section 42(d)(5). All loans, excluding the Developer Fee Note, will be structured as third-party nonrecourse debt. The Developer Fee Note will be structured as recourse debt.

4. Additional Parties.
- A. General Contractor: Peacock Holland Construction.
 - B. Architect: Selected by General Partner.
 - C. Property Manager: Selected by General Partner; subject to review and approval by Investor.
 - D. Partnership Accountant: Mutually selected by Investor & General Partners
 - E. Compliance Monitoring Agent: Novogradac & Company LLP or Reznick Group
 - F. Construction Inspector: Selected by Investor and may be shared with the construction lender.
 - G. Partnership Counsel: Selected by General Partner.
 - H. Aegon's Counsel: Selected by Investor.

DOCUMENTS NEEDED FOR AEGON INVESTMENT COMMITTEE

1. Signed Letter.
 2. Lead Time Items:
 - (a) Market Study and Appraisal, including current rent comparables if more than six months old;
 - (b) Environmental Site Assessment (ESA) prepared in accordance with ASTM E 1527-13 (Phase I commenced no more than 180 days prior to property acquisition by the Partnership); any previous historical ESAs; any Phase II investigations (e.g., subsurface investigations, limited site assessments); any surveys, operations and maintenance or management/mitigation plans, and abatement and closure reports for asbestos, lead-based paint, radon and mold; any reports related to underground storage tanks (e.g., installation/removal reports, tank compliance/testing/upgrade reports); any environmental regulatory reports and correspondence; any and all other environmental reports related to site (all reports should be submitted complete and inclusive of figures, maps, tables, appendices and other supporting documents); and
 - (c) Project Financing
 - Commitment Letters
 - Information on the status of all subsidy financing (e.g., HOME, CDBG, etc., and terms of subsidy financing including interest rate, payback requirements, and rent restrictions if different from Code Section 42 requirements).
 3. Individual and Corporate Guarantors Financial Statements:
 - (a) Audited financial statements for the prior 3 years plus year-to-date income and balance sheets or tax returns/personal financial statements with certificates (for individual guarantors); and
 - (b) List of Contingent Liabilities (including outstanding construction, completion, operating and tax credit guaranties).
 4. Project Information:
 - (a) Property Information – including a description of the location/site and the proposed improvements;
 - (b) A copy of the most recent property tax bill;
 - (c) Capital Needs Assessment/PML (if applicable);
 - (d) Graphics - current aerial photos, site photos (interior and exterior photos of existing project), renderings (if applicable), site plans, elevations, and floor plans;
 - (e) A copy of the most recent property insurance bill/invoice or a quote from the proposed insurance carrier;
 - (f) Qualification/Experience of Development Team (including developer, property manager, general contractor, and architect);
-

- (g) Proposed onsite property manager salary schedule (including all personnel salaries, bonuses, taxes and benefits for onsite property staff); and
 - (h) Financial Projections (as close to anticipated closing projections as possible).
5. Additional Support/Documentation. Our primary goal in the Aegon Investment Committee package is to focus on the following underwriting requirements. Any information relevant to the following would be extremely helpful:
- (a) quality of development and management team;
 - (b) strength of regional market;
 - (c) appropriateness of specific property;
 - (d) design and amenities;
 - (e) financing plan and feasibility of Project economics; and
 - (f) absence of undue risks.



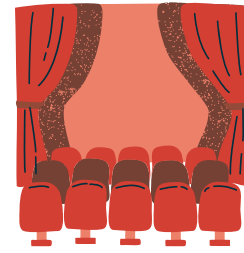
GREAT COMMUNITY GIVE



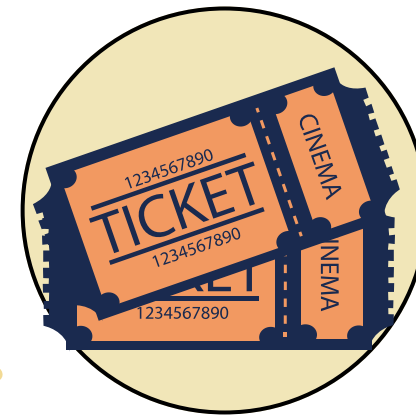
SPREAD THE WORD!

We're raising funds to keep the lights on at Court Square Theater – literally! And we need your help to spread the word.

Every contribution matters, and awareness is just as powerful. By sharing this fundraiser with your friends, family, and networks, you help us reach more people! Join us in supporting local theater and local stories.



Court Square Theater



HRHA does amazing work thanks to the grants and funds we receive!

All Great Community Give donations go directly to support Court Square Theater operations.



DONATE!

The best way to give is online on Wednesday, April 22, 6am to 8pm.

While **we can accept donations starting April 7** ahead of the Give on April 22, only funds that come in online that day are counted for possible prizes. Any checks need to come after April 7 and before April 21 to the HRHA office and be made out to Shenandoah Housing Corporation and have Great Community Give in the memo line.

PRIZES!



We want to **MAXIMIZE** the money we raise!

Check the next page for the **potential prizes** that we could earn just by giving strategically!

APRIL 22

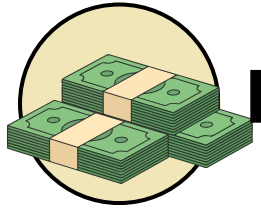
2026							APRIL						
SUN	MON	TUE	WED	THU	FRI	SAT	1	2	3	4	5	6	
							7	8	9	10	11	12	
							13	14	15	16	17	18	
							19	20	21	22	23	24	
							25	26	27	28	29	30	

MARK YOUR CALENDARS!

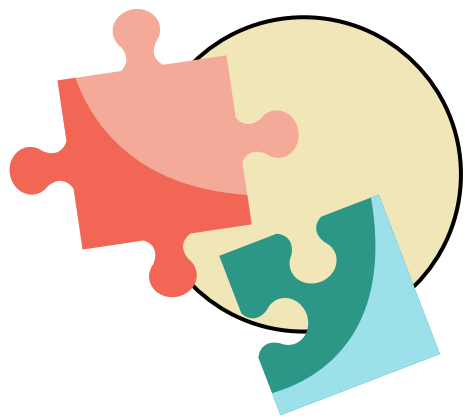
This is an important day. Not only can you support HRHA but you can also boost many nonprofits doing essential work for our community. If you can't support financially, you can spread the word and thank the nonprofits that help make Harrisonburg great.



GREAT COMMUNITY GIVE



MATCHING FUNDS!



Thank you to our matching fund donor Litten & Sipe for their continuing partnership and support of our GCG efforts!



EARLY BIRD DONATIONS



Early Giving starts April 7. One prize is awarded based on a random drawing of all nonprofits that receive a gift during Early Giving.



ACT ONE Theater

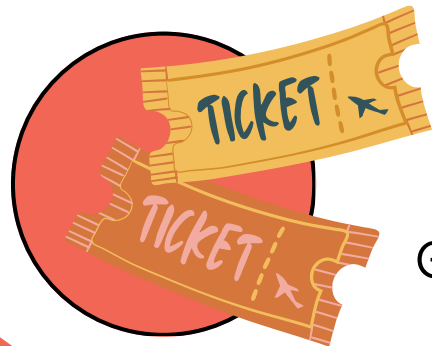
Act One Theater Company is now managing Court Square Theater! Act One offers live theater, camps, and workshops for people of all ages. Please read about and support their fundraiser during the Great Community Give.



IT'S ALMOST TIME!

The Great Community Give is coming in April!

The GCG has raised nearly \$10 million for our community since 2018. Your donation to our campaign helps preserve our beloved local performing arts space. Every dollar goes directly to Court Square Theater operations.



GOLDEN TICKET

Golden ticket hours are 10am-11am, 2pm-3pm, and 4pm-5pm. GCG officials will randomly draw the name of a donor who gives during each of those hours.

That donor's gift to the nonprofit will then be enhanced with a \$1,000 cash prize.

**AGREEMENT OF ALL DIRECTORS IN LIEU
OF THE ANNUAL MEETING
OF THE BOARD OF DIRECTORS OF
SHENANDOAH HOUSING CORPORATION
EFFECTIVE JANURARY 29, 2026**

The undersigned, being all of the directors of the corporation, agree that the following corporate actions are taken:

1. The following persons are elected as directors of the corporation; and the corporation, as sole member of Lineweaver Annex Corporation, elects the following persons as directors of Lineweaver Annex Corporation to serve for two years or until such time as their successors are elected and qualify: Michael G. Wong, Gil Colman, Luciano Benjamin, Amanda Leech, Janet Awkard-Rogers, Anthony Hayes, Amanda Morris, and Sam Nickels.

2. The following officers are unanimously elected to serve for the ensuing year and until their successors are elected and qualify:

President:	Gil Colman
Vice President:	Michael G. Wong
Secretary/Treasurer:	Melisa G. Michelsen

3. The President of the corporation is authorized and directed to submit to the Harrisonburg Redevelopment and Housing Authority the report, which is attached to these minutes, which sets forth the activities of the corporation during the previous year and contains a statement indicating how the corporation is furthering its purposes as set forth in the Articles of Incorporation.

All with like effect and validity as though the foregoing actions were duly taken at the regular annual meeting of the directors held after due and proper notice.

DATE: _____
Michael G. Wong

DATE: _____
Gil Colman

DATE: _____
Luciano Benjamin

DATE: _____
Amanda Leech

DATE: _____

Janet Awkard-Rogers

DATE: _____

Anthony Hayes

DATE: _____

Amanda Morris

DATE: _____

Sam Nickels

The foregoing directors were approved by the Harrisonburg Redevelopment and Housing Authority.

DATE: March 18, 2026

Secretary, Harrisonburg Redevelopment
and Housing Authority

**AGREEMENT OF ALL DIRECTORS IN LIEU
OF THE ANNUAL MEETING
OF THE BOARD OF DIRECTORS OF
LINEWEAVER ANNEX CORPORATION
EFFECTIVE JANUARY 31, 2026**

The undersigned, being all of the directors of the corporation, agree that the following corporate actions are taken:

1. The following persons are elected as directors of the corporation; and the corporation, as sole member of Lineweaver Annex Corporation, elects the following persons as directors of Lineweaver Annex Corporation to serve for two years or until such time as their successors are elected and qualify: Michael G. Wong, Gil Colman, Luciano Benjamin, Amanda Leech, Janet Awkard-Rogers, Anthony Hayes, Amanda Morris, and Sam Nickels.

2. The following officers are unanimously elected to serve for the ensuing year and until their successors are elected and qualify:

President:	Gil Colman
Vice President:	Michael G. Wong
Secretary/Treasurer:	Melisa G. Michelsen

3. The President of the corporation is authorized and directed to submit to the Harrisonburg Redevelopment and Housing Authority the report, which is attached to these minutes, which sets forth the activities of the corporation during the previous year and contains a statement indicating how the corporation is furthering its purposes as set forth in the Articles of Incorporation.

All with like effect and validity as though the foregoing actions were duly taken at the regular annual meeting of the directors held after due and proper notice.

DATE: _____
Michael G. Wong

DATE: _____
Gil Colman

DATE: _____
Luciano Benjamin

DATE: _____
Amanda Leech

DATE: _____

Janet Awkard-Rogers

DATE: _____

Anthony Hayes

DATE: _____

Amanda Morris

DATE: _____

Sam Nickels

The foregoing directors were approved by the Harrisonburg Redevelopment and Housing Authority.

DATE: March 18, 2026

Secretary, Harrisonburg Redevelopment
and Housing Authority

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY

February 2026

Prepared by Mary Walala, HCV Manager

1. PROGRAM SUMMARY

Our immediate operational priority is to maximize leasing of our Mainstream vouchers to increase overall voucher utilization and ensure available special-purpose resources are fully used to serve eligible households. In parallel, we are strengthening receivables controls by ensuring that any family who owes money to HRHA has a formal repayment agreement in place and that repayments are tracked consistently and systematically, reducing the risk of unaddressed balances that can become a program compliance issue and jeopardize assistance (e.g., amounts owed to the PHA are an allowable basis for denial/termination under 24 CFR §982.552(c)(1)(v)).

2. VOUCHER UTILIZATION

Number of Vouchers Available (includes Ms5 and PBV): 979			
	Under Lease	Issued, Not Leased	Not Issued
Housing Choice Vouchers-MTW (Includes Project Based Vouchers):	695	6	180
Mainstream Vouchers:	51	1	46
Totals	746	7	226
Voucher Utilization Rate: 76%			

3. WAITING LISTS

Number of Applicants on All Waitlists: 4752					
Number of PBV Applicants by Bedroom Size	1	2	3	4	5
	1046	601	407	124	15
Total Applicants on PBV Waitlist: 2193					
Total Applicants on TBV Waitlist: 2559					

4. FINANCIAL SUMMARY

Total funding received from HUD for MTW and Mainstream Vouchers:	\$758,711
Housing Assistance Payments (MTW and Mainstream Vouchers):	\$718,520
Administrative Costs:	\$25,393
Landlord and Family Self Sufficiency Incentives	\$2,574
Average HAP cost per unit:	\$1,001
Projected Variance for All Vouchers Combined:	\$12,224

**** See Variance Table Below**

Variance = Amount Received from HUD <i>minus</i> Actual Expenses	HUD	HRHA	VARIANCE BY CATEGORY
HAP Expense Payments	\$705,509	\$718,520	-\$13,011
Administrative Expense Payments	\$53,202	\$25,393	\$27,809
Landlord Incentives	\$0	\$574	-\$574
Family Self Sufficiency Program Incentives	\$0	\$2,000	-\$2,000
Security Deposit Incentives	\$0	\$0	\$0
TOTAL VARIANCE (all categories)	\$758,711	\$746,487	\$12,224

5. HOUSING QUALITY AND INSPECTIONS

Number of Initial Inspections Completed: 35
 Number of Units Passed: 17
 Number of Units Failed: 18
 Number of failed units that were re-inspected: 8
 Number of re-inspected units that passed: 100%
 Number of Landlords who have made NSPIRE updates 100%

Common Violations:

Smoke detectors, electrical

Other:

0

6. PROGRAM COMPLIANCE AND REGULATIONS**HUD Regulatory Compliance:**

No significant issues or violations to report.

There are no HUD Monitoring visits scheduled at this time.

Fair Housing Compliance:

Two staff members have completed their fair housing training, the rest of the will be scheduling their training this month.

7. LANDLORD PARTICIPATION AND ENGAGEMENT**Number of Active Landlords:****175**

We continue to send out the landlord bulletin on a monthly basis.

8. SUCCESS AND CHALLENGES**Market Conditions**

High rents continue to be a problem. Many of our families already have limited capacity to absorb higher tenant portions if rents rise at reexamination or after owner rent increases—heightening the risk of move activity, arrears, or loss of housing stability among HCV participants.

Technology

No update

9. PROGRAM PERFORMANCE METRICS

Property/Voucher Type	New Admission	Transfer/ Change of Unit	Port-In	Property Total
Franklin Heights	1	0	0	1
Commerce Village	0	0	0	0
Lineweaver	2	0	0	2
Tenant-Based Vouchers	2	2	0	4
TYPE TOTAL	5	2	0	
Interim Certifications		Explanation of "Other" Certification:		
Income Decrease	5	ISSUED VOUCHER FOR CLIENT IN SEARCHING MODE. Name Change		
Income Increase	12			
Household Change	5			
Owner-Led (rent change)	32			
Other	2			
TOTAL	56			
End of Participation / Termination		Explanation of "Other" Certification:		
Didn't Complete Annual	0	ONE END OF PARTICIPATION, RE: PROGRAM VIOLATIONS. ONE END OF PARTICIPATION, RE: CLIENT DECEASED. Port Out		
Gave Up Voucher	1			
Voucher Expired	0			
Other	3			
TOTAL	4			

HRHA Maintenance Report

February, 2026

Year to Date

Work orders

Work Orders Created

Property	Opening Balance	Created	Closed	Closing Balance
Bridgeport(bport)				
Commerce Village II	0	8	8	0
Commerce Village Operating(cvo)	0	12	12	0
Franklin Heights Operating(fho)	3	34	34	3
JR Polly Lineweaver(jrpl)	0	20	18	2
Lineweaver Annex Operating(lao)	1	30	30	1
Pleasant View(plesview)	0	4	3	1
Total	4	108	105	7

Property	W.O. created
Bridgeport	
Commerce Village II	16
Commerce Village Operating(cvo)	26
Franklin Heights Operating(fho)	75
JR Polly Lineweaver(jrpl)	41
Lineweaver Annex Operating(lao)	58
Pleasant View(plesview)	4
Total	220

Unit turns

Unit turns

Property	Opening Balance	Created	Closed	Closing Balance
Commerce Village II	0	0	0	0
Commerce Village (cvo)	0	0	0	0
Franklin Heights Operating(fho)	0	2	2	0
JR Polly Lineweaver(jrpl)	0	2	2	0
Lineweaver Annex Operating(lao)	0	0	0	0
Total	0	4	4	0

Property	Unit turns
Commerce Village II	
Commerce Village (cvo)	
Franklin Heights Operating(fho)	1
JR Polly Lineweaver(jrpl)	3
Lineweaver Annex Operating(lao)	
Total	4

Emergency Work orders

Emergency Work orders

Property	Created	Closed
Commerce Village II		
Commerce Village Operating(cvo)		
Franklin Heights Operating(fho)		
JR Polly Lineweaver(jrpl)	1	1
Lineweaver Annex Operating(lao)	2	2
Pleasant View	2	2
Total	5	5

Property	Emergency Work orders
Commerce Village II	
Commerce Village Operating(cvo)	
Franklin Heights Operating(fho)	1
JR Polly Lineweaver(jrpl)	4
Lineweaver Annex Operating(lao)	3
Pleasant View	
Total	8

units off line due to maintenance issues 0

HRHA Maintenance Report - cont.

Comments on this month

I am just getting settled into the position and excited to be part of the team.

Contractors used this month:

Not aware of any contractors used this month.

FAMILY SELF-SUFFICIENCY
MONTHLY REPORT
February 2026

HCV PARTICIPANTS

Employment	Education/Training	Goal Rewards
In Program: 29	Enrolled in GED: 2	Family Wellness. 7
Employed: 20	Enrolled in ESL: 1	Financial Activities:5 Employment.
Unemployed/Furlough: 10	Enrolled in Continuing Ed: 5	FSS Activities: 1
Medical Leave/ Disability or Maternity Leave: 7 Elderly:3	Education Activities Goal Reward.	Homebuyer Activity.1 Bachelor's degree. Education.
New jobs this month:		Goal Rewards completed: 14

FRANKLIN HEIGHTS PARTICIPANTS

Employment	Education/Training	Goal Rewards
In Program: 61	Enrolled in GED:	Family Wellness. 0
Employed: 40	Enrolled in ESL: 1	Financial Activities:1 Employment. 0
Unemployed/Furlough: 20	Enrolled in Continuing Ed:(5)	FSS Activities:0 Education.0

Employment	Education/Training	Goal Rewards
Medical Leave/ Disability or Maternity Leave: Elderly: 6	Educational Goal Reward:	Homebuyer Activities:0
New job this month:		Total Goal Rewards completed: 14

HARRISON HEIGHTS

Employment	Education/Training	Goal Rewards
In Program: 6	Enrolled in GED: 0	Family Wellness:0 Resume.
Employed: 2	Enrolled in ESL:	Financial Activities:0
Unemployed: 4	Enrolled in Continuing Ed	FSS Activities.0
Medical Leave/ Disability or Maternity Leave: 0. Elderly.	Education Activities Goal Reward: 0	Homebuyer Employment.0
New jobs these months:		Total Goal Rewards completed: 0

Program Highlights

During this reporting period, the FSS Coordinator assisted one student participant in completing and successfully submitting the 2026 VAHDCO Scholarship application, supporting the participant’s educational advancement and long-term self-sufficiency goals. The FSS Program also supported two resident-focused educational events. A homeownership workshop was conducted in collaboration with SERCAP to provide participants with information on financial preparedness, credit readiness, and pathways toward sustainable homeownership. Additionally, the program supported a community gardening event aimed at promoting resident wellness, food security, and community engagement. The FSS Coordinator further attended a week-long professional development training course through the NeighborWorks Training Institute to enhance financial coaching and asset-building strategies that directly benefit FSS participants. Finally, the FSS Program launched the 2026 *What Home Means to Me* poster contest and distributed blank posters to participate in the youth.

FSS Coordinator:

Jacques Mushagasha & Victoria Hill

December 1, 2025

Commerce Village Program Management Summary Report

Month of: FEBRUARY 2026

1. Occupancy as of 02-28-2026

	VASH	HCV	Total
# of Leased Units	15	15	30
# of Move Ins	0	0	0
Empty units	0	0	0
# of Evictions	0	0	0
# of Unlawful Detainers Filed	0	0	0

2. Current Tenant Accounts Receivable

Current Total Owed				
Delinquent Accounts	0-30 days	31-60 days	61-90 days	90+ days
	396	44	0	0
Current Month Rent/HAP Charged	\$22,701			
Amount Collected (Rent/HAP)	\$22,732			
Late Fees Applied	\$36.00			
Late Fee Amount Billed	\$36.00			

Comment on accomplishments and/or challenges experienced during the month

Food pantry delivering boxed to veterans housed

Verona food pantry to start delivering vegetables

I hereby certify the above information is true and complete to the best of my knowledge.

Signed: *Sandra Louther*

Date: 03-03-2026

Commerce Village II Program Management Summary Report

Month of: FEBRUARY 2026

1. Occupancy as of 02-28-2026

	VASH	HCV	Total
# of Leased Units	5	7	12
# of Move Ins	0	0	0
Empty units	3	1	4
# of Evictions	0	0	0
# of Unlawful Detainers Filed	0	0	0

2. Current Tenant Accounts Receivable

Current Total Owed				
Delinquent Accounts	0-30 days	31-60 days	61-90 days	90+ days
	97	0	0	0
Current Month Rent/HAP Charged	\$14,421			
Amount Collected (Rent/HAP)	\$14,707			
Late Fees Applied	0			
Late Fee Amount Billed	0			

Comment on accomplishments and/or challenges experienced during the month

VASH move in scheduled one for the 18th & one for the 19th

Food pantry delivering boxed to veterans housed

Final PBV unit waiting for residents move in date

I hereby certify the above information is true and complete to the best of my knowledge.

Signed: *Sandra Lowther*

Date: 03-03-2026

Franklin Heights Program Management Summary Report

Month of: Feb 2026

1. Occupancy (as of the last day of the month)

	1 bdrm	2 bdrms	3 bdrms	4 bdrms	5 bdrms	Total
# of Leased Units	17	38	56	13	4	128
# of Move Ins		1				
# of Move Outs	1					
# of Evictions						
# of Unlawful Detainers Filed						

2. Current Tenant Accounts Receivable

Current Total Owed	\$104,458.60			
Delinquent Accounts	0-30 days	31-60 days	61-90 days	90+ days
	5,614.59	6,441.08	10,114.00	82,288.93
Current Month Rent/HAP charged	\$211,948.00			
Amount Collected (Rent/HAP)	\$222,514.62			
Late Fees Applied (date)	2/13/2026			
Late Fee Amount Billed (amount)	\$890.00			

3. Comment on accomplishments and/or challenges experienced during the month.

<p>*continue to send out the flier from the City about the changes in trash pickup beginning Jan 1, 2026 with rent statements. Still working on getting tenants to follow the new big trash pickup.</p> <p>*filled several units</p> <p>*met with one of the tenants and she is working with mercy house to get caught up on her rent.</p> <p>*</p>

I hereby certify the above information is true and complete to the best of my knowledge.

Signed: **Christa Good** Date: 3/6/26

JR Polly Lineweaver Program Management Summary Report

Month of: February 2026

1. Occupancy (as of the last day of the month)

	Efficiencies	1 Bedroom	Total
# of Leased Units	45	14	59
# of Move Ins	0	1	0
# of Move Outs	1	0	0
# of Evictions	0	0	0
# of Unlawful Detainers Filed	0	0	0

2. Tenant Accounts Receivable

Current Total Owed	\$13,878.02			
Delinquent Accounts	0-30 days	31-60 days	61-90 days	90+ days
	\$2,149.50	\$2,493.50	\$915.50	\$8,319.52
Current Month Rent/HAP Charged	\$42,292.50			
Amount Collected (Rent/HAP)	\$37,922.00			
Late Fees Applied (date)	2/17/2026			
Late Fee Amount Billed (amount)	\$138.50			

3. Comment on accomplishments and/or challenges experienced during the month

In February, two officers from HPD had 'Coffee With Cops' with tenants. This gave HPD a chance to speak with them about upcoming goals to have more foot patrol and more presence in Lineweaver. They discussed what tenants should do if they see suspicious people or criminal activity in and around the building. Eight tenants came to the event and it seemed to be well received.

I hereby certify the above information is true and complete to the best of my knowledge.

Signed: Natalie Gazzara Date: 03/04/2026

Lineweaver Annex Program Management Summary Report

Month of: February 2026

1. Occupancy (as of the last day of the month)

	1 Bedroom
# of Leased Units	57
# of Move Ins	1
# of Move Outs	1
# of Evictions	0
# of Unlawful Detainers Filed	0

2. Current Tenant Accounts Receivable

Current Total Owed	\$37,968.84			
Delinquent Accounts	0-30 days	31-60 days	61-90 days	90+ days
	\$7,953.00	\$2,457.50	\$1,892.00	\$25,666.34
Current Month Rent/HAP Charged	\$73,400.00			
Amount Collected (Rent/HAP)	\$69,384.00			
Late Fees Applied (date)	2/17/2026			
Late Fees Applied (amount)	\$60.00			

3. Comment on accomplishments and/or challenges experienced during the month

In February, two officers from HPD had 'Coffee With Cops' with tenants. This gave HPD a chance to speak with them about upcoming goals to have more foot patrol and more presence in Lineweaver. They discussed what tenants should do if they see suspicious people or criminal activity in and around the building. Eight tenants came to the event and it seemed to be well received.

I hereby certify the above information is true and complete to the best of my knowledge.

Signed: Natalie Gazzara Date: 03/04/2026

Unit Availability

For Selected Properties

As Of = 02/28/2026

Unit Type	Avg. Sq Ft	Avg. Rent	Units	Occupied No Notice	Vacant Rented	Vacant Unrented	Notice Rented	Notice Unrented	Avail	Model	Down	Admin	% Occ	% Occ w/NonRev	% Leased	% Trend
JR Polly Lineweaver effici	0	701	47	45	0	2	0	0	2	0	0	0	95.74	95.74	95.74	95.74
Franklin Heights-one bedro	896	56	18	17	0	1	0	0	1	0	0	0	94.44	94.44	94.44	94.44
JR Polly Lineweaver One be	0	768	14	14	0	0	0	0	0	0	0	0	100.00	100.00	100.00	100.00
Commerce Village	600	160	30	30	0	0	0	0	0	0	0	0	100.00	100.00	100.00	100.00
Commerce Village II-one be	0	82	16	12	0	4	0	0	4	0	0	0	75.00	75.00	75.00	75.00
Lineweaver Annex-one bedro	414	68	60	58	0	1	0	1	2	0	0	0	98.33	98.33	98.33	96.67
Franklin Heights-twobedroo	988	0	38	38	0	0	0	0	0	0	0	0	100.00	100.00	100.00	100.00
Franklin Heights-three bed	977	0	24	24	0	0	0	0	0	0	0	0	100.00	100.00	100.00	100.00
Franklin Heights-three bed	1,248	55	32	32	0	0	0	0	0	0	0	0	100.00	100.00	100.00	100.00
Franklin Heights-four bed	1,192	0	13	12	0	0	0	1	1	0	0	0	100.00	100.00	100.00	92.31
Franklin Heighths 5bed2bath	1,680	0	4	4	0	0	0	0	0	0	0	0	100.00	100.00	100.00	100.00
	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0.00	0.00
Total	615	191	296	286	0	8	0	2	10	0	0	0	97.30	97.30	97.30	96.62

BoxScore Summary

For Selected Properties

Date = 02/01/2026-02/28/2026

Availability																	
Code	Name	Avg. Sq Ft.	Avg. Rent	Units	Occupied No Notice	Vacant Rented	Vacant Unrented	Notice Rented	Notice Unrented	Avail	Model	Down	Admin	% Occ	% Occ w/NonRev	% Leased	% Trend
0b1b-JRP	JR Polly Lineweaver effici	0	701	47	45	0	2	0	0	2	0	0	0	95.74	95.74	95.74	95.74
1b1b-FH	Franklin Heights-one bedro	896	56	18	17	0	1	0	0	1	0	0	0	94.44	94.44	94.44	94.44
1b1b-JRP	JR Polly Lineweaver One be	0	768	14	14	0	0	0	0	0	0	0	0	100.00	100.00	100.00	100.00
1bed-CV	Commerce Village	600	160	30	30	0	0	0	0	0	0	0	0	100.00	100.00	100.00	100.00
1bed-CV2	Commerce Village II-one be	0	82	16	12	0	4	0	0	4	0	0	0	75.00	75.00	75.00	75.00
1bed-LA	Lineweaver Annex-one bedro	414	68	60	58	0	1	0	1	2	0	0	0	98.33	98.33	98.33	96.66
2b1b-FH	Franklin Heights-twobedroo	988	0	38	38	0	0	0	0	0	0	0	0	100.00	100.00	100.00	100.00
3b1b-FH	Franklin Heights-three bed	977	0	24	24	0	0	0	0	0	0	0	0	100.00	100.00	100.00	100.00
3b2b-FH	Franklin Heights-three bed	1,248	55	32	32	0	0	0	0	0	0	0	0	100.00	100.00	100.00	100.00
4b2b-FH	Franklin Heights-four bed	1,192	0	13	12	0	0	0	1	1	0	0	0	100.00	100.00	100.00	92.30
5b2b-FH	Franklin Heighths 5bed2bath	1,680	0	4	4	0	0	0	0	0	0	0	0	100.00	100.00	100.00	100.00
waitjr0		0	0	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0.00	0.00
	Total	615	191	296	286	0	8	0	2	10	0	0	0	97.29	97.29	97.29	96.62

Resident Activity

Code	Name	Units	Move In	Reverse Move In	Move Out	Cancel Move Out	Notice/Skip/Early Term	Cancel Notice	Rented	On-Site Transfer	Month To Month	Renewal	Cancel Move In	Evict	Cancel Eviction
0b1b-JRP	JR Polly Lineweaver effici	47	0	0	0	0	0	0	1	0	0	0	1	0	0
1b1b-FH	Franklin Heights-one bedro	18	0	0	1	0	1	0	0	0	0	0	0	0	0
1b1b-JRP	JR Polly Lineweaver One be	14	1	0	0	0	0	0	0	0	0	0	0	0	0
1bed-CV	Commerce Village	30	0	0	0	0	0	0	0	0	0	0	0	0	0
1bed-CV2	Commerce Village II-one be	16	1	0	0	0	0	0	1	0	0	0	0	0	0
1bed-LA	Lineweaver Annex-one bedro	60	0	0	0	0	1	0	0	0	0	0	0	0	0
2b1b-FH	Franklin Heights-twobedroo	38	0	0	0	0	0	0	0	0	0	0	0	0	0
3b1b-FH	Franklin Heights-three bed	24	0	0	0	0	0	0	0	0	0	0	0	0	0
3b2b-FH	Franklin Heights-three bed	32	0	0	0	0	0	0	0	0	0	0	0	0	0
4b2b-FH	Franklin Heights-four bed	13	0	0	0	0	2	1	0	0	0	0	0	0	0
5b2b-FH	Franklin Heighths 5bed2bath	4	0	0	0	0	0	0	0	0	0	0	0	0	0
waitjr0		0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total	296	2	0	1	0	4	1	2	0	0	0	1	0	0

Conversion Ratios

First Contact

BoxScore Summary

For Selected Properties

Date = 02/01/2026-02/28/2026

Code	Name	Calls	Walk-in	Email	Other	SMS	Web	Chat	Unq. First Contact	Show	Applied	Approved	% Gross Conv Ratio	Unq. Shows	% Qual. Conv Ratio	Denied	Cancel	Re-Apply	% Net Conv Ratio
Not Specified	Not Specified	0	0	0	0	0	1	0	0	0	0	0	0.00	0	0.00	0	0	0	0.00
0b1b-JRP	JR Polly Lineweaver effici	0	0	0	0	0	0	0	0	0	0	1	100.00	0	100.00	0	1	0	0.00
1b1b-FH	Franklin Heights-one bedro	0	0	0	0	0	0	0	0	0	0	0	0.00	0	0.00	0	0	0	0.00
1b1b-JRP	JR Polly Lineweaver One be	0	0	0	0	0	0	0	0	0	0	0	0.00	0	0.00	0	0	0	0.00
1bed-CV	Commerce Village	0	0	0	0	0	0	0	0	0	0	0	0.00	0	0.00	0	0	0	0.00
1bed-CV2	Commerce Village II-one be	0	0	0	1	0	0	0	0	0	1	1	100.00	0	100.00	0	0	0	100.00
1bed-LA	Lineweaver Annex-one bedro	0	0	0	2	0	0	0	0	0	0	0	0.00	0	0.00	0	0	0	0.00
2b1b-FH	Franklin Heights-twobedroo	0	0	0	1	0	0	0	0	0	0	0	0.00	0	0.00	0	0	0	0.00
3b1b-FH	Franklin Heights-three bed	0	0	0	0	0	0	0	0	0	0	0	0.00	0	0.00	0	0	0	0.00
3b2b-FH	Franklin Heights-three bed	0	0	0	0	0	0	0	0	0	0	0	0.00	0	0.00	0	0	0	0.00
4b2b-FH	Franklin Heights-four bed	0	0	0	0	0	0	0	0	0	0	0	0.00	0	0.00	0	0	0	0.00
5b2b-FH	Franklin Heighths 5bed2bath	0	0	0	0	0	0	0	0	0	0	0	0.00	0	0.00	0	0	0	0.00
waitjr0		0	0	0	0	0	11	0	0	0	1	0	0.00	0	0.00	0	0	0	0.00
	Total	0	0	0	4	0	12	0	0	0	2	2	200.00	0	200.00	0	1	0	100.00

HRHA Quarterly Grant and Fundraising Report March 2026

Grant highlight – Sentara Cares Skilled Career Training grants

Since 2022 we have received \$58,313 for skilled career training for FSS participants from three Sentara Cares grants. Funds have purchased 21 laptops that are constantly loaned out and in use for classes, job hunting, and skills training. It has also funded 36 students so far in taking courses, and at least 3 participants have started new jobs.

We have asked for funding for several years for this purpose from The Community Foundation through the Giving Back community grants process. We have received nothing from those efforts or from other foundations we have applied to, see below.

The Sentara Cares funding is running out. Most funders will support a program for one year or provide seed money and expect the agency to figure out how to continue. Many private foundations in Virginia will fund once, then you may not apply again for three years. These grants are not intended to be long-term support.

First Quarter 2026 grants and fundraising activities:

Grants received:

Congressional directed funds for Lineweaver renovation, \$2 million
(applied April 2024)

FHLBA funds for hard construction cost change orders for Commerce Village II,
\$117,221.56 – this is called a loan but is not paid back (applied October 2025)

FSS program funding - \$141,030 (applied October 2025)

Grants applied for, waiting to hear:

City of Harrisonburg for Court Square Theater operations - \$30,000 (applied January 2026)

Two private Virginia foundations - \$10,000 each to cover Fresh Veggie Series costs (applied Jan/Feb 2026)

The Community Foundation for skilled career training - \$25,500 – no funds yet received
(applied August 2025)

Grants denied:

Glen's Fair Price request to VA Dept of Housing and Community Development, \$1.5 million (applied August 2025)

Private company foundation request for skilled career training - \$11,000 – (applied August 2025)

Fundraising:

Great Community Give – Wednesday, April 22 6am to 8pm. Goal is \$5,000 for Court Square Theater.

Kim Haines

Community Development and Grant Coordinator

**Harrisonburg Redevelopment & Housing Authority Report
Financial Report as of February 28, 2026**

LOCAL COMMUNITY DEVELOPMENT

Cash:	First Bank & Trust-Operating Funds		\$41,067.42
		Total	\$41,067.42
	AR Due from:		
	JR Polly Lineweaver Apartments	\$294,382.03	
	Housing Choice Voucher Program	\$41,933.92	
	Commerce Village, LLC	\$10,000.00	
	Commerce Village II	\$0.00	
	Franklin Heights, LLC-Operating/Debt Servicing	\$243.00	
	Commerce Village II	\$132,030.59	
	Glen's Fair Price/JRL/LAO	\$111,793.18	
	EPHO	\$215,731.41	
		\$806,114.13	

HOUSING CHOICE VOUCHER PROGRAM

Cash:	Truist-Checking Account		\$162,040.24
		Total	\$162,040.24

J.R. POLLY LINEWEAVER APARTMENTS

Cash:	United Bank-Checking Account		\$14,543.91
		Total	\$14,543.91

COMMERCE VILLAGE II

Cash:	Bank of the James-Checking Account		\$31,629.76
	Bank of the James-Money Market Account		\$117,359.84
		Total	\$148,989.60

ALL PROGRAMS-FH, LW, JRL, CVO, CVO2

Cash:	United Bank-Security Deposit Account		\$254,512.60
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COMPONENT UNITS

Franklin Heights, LLC

Cash:	United Bank-Checking Account		\$274,430.88
	United Bank-Money Market Account		\$301,816.21
	United Bank-CD		\$302,798.57
		Total	\$879,045.66

Commerce Village, LLC

Cash:	First Bank & Trust		\$314,530.61
	Virginia Housing-Replacement Reserve Account		\$90,074.98
	Truist-Operating Reseve Account		\$134,252.00
		Total	\$538,857.59

	<u>Grand Total</u>	<u>\$2,039,057.02</u>
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**Harrisonburg Redevelopment & Housing Authority Report
YTD Financial Report as of February 2026**

	Cash Balance as of 1/31	Cash Balance as of 2/28
LOCAL COMMUNITY DEVELOPMENT		
First Bank & Trust	\$51,542.34	\$41,067.42
HOUSING CHOICE VOUCHER PROGRAM		
Truist-Checking	\$285,817.62	\$162,040.24
J.R. POLLY LINEWEAVER APARTMENTS		
United Bank-Checking	\$47,513.57	\$14,543.91
COMMERCE VILLAGE II		
Bank of the James-Checking	\$21,334.89	\$31,629.76
Bank of the James-MMkt	\$143.54	\$117,359.84
ALL PROGRAMS-FH, LW, JRL, CVO		
United Bank-Security Dep.	\$248,550.33	\$254,512.60
COMPONENT UNITS		
Franklin Heights, LLC		
United Bank-Checking	\$183,197.19	\$274,430.88
United Bank-Money Market	\$301,471.63	\$301,816.21
United Bank-CD	\$300,000.00	\$302,798.57
Commerce Village LLC		
First Bank & Trust	\$224,901.20	\$314,530.61
VA Housing-Repl Reserve	\$89,041.66	\$90,074.98
Truist-Operating Reserve	\$134,200.52	\$134,252.00
Total	\$1,887,714.49	\$2,039,057.02

2025 Budget Overruns

Resolution # _____

Resolution to approve differences in budgeted expenses versus actual expenses for fiscal year ending 2025.

Programs with Budget Overruns

	Actual Expenses	Budgeted Expenses	Budget Overrun
Housing Choice Voucher Program	\$9,185,981	\$7,925,730	(\$1,260,251)
Component Units-Discreetly Presented (includes CVO, CVM, LAC, SHC)	\$356,791	\$341,523	(\$15,268)

Programs that were within Budgeted Expenses

Local Community Development (includes Lineweaver Annex Apts, Bridgeport Building, Commerce Village II)	\$1,253,663	\$1,315,564	\$61,901
JR "Polly" Lineweaver Apts.	\$584,590	\$590,465	\$5,875
Franklin Heights, LLC	\$2,257,698	\$2,347,021	\$89,323

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY-ALL PROGRAMS

Statement of Revenues, Expenditures and Changes in Net Position

December 31, 2025-End of the Year

		YTD Actual	YTD Budget	Variance
2999-99-999	Revenue & Expenses			
3000-00-000	INCOME			
3100-00-000	TENANT INCOME			
3101-00-000	Rental Income			
3111-00-000	Tenant Rent	1,306,388.96	1,268,481.00	37,907.96
3112-00-000	50059 HAP Subsidy	280,730.00	280,730.00	0.00
3112-06-000	PBV HAP Subsidy	2,488,061.00	2,378,272.00	109,789.00
3119-00-000	Total Rental Income	4,075,179.96	3,927,483.00	147,696.96
3120-00-000	Other Tenant Income			
3120-01-000	Laundry and Vending	11,465.62	10,800.00	665.62
3120-02-000	Cleaning Fee	-4,519.52	0.00	-4,519.52
3120-03-000	Damages	66,415.68	35,500.00	30,915.68
3120-04-000	Late Charges	14,201.50	12,500.00	1,701.50
3120-06-000	NSF Charges	134.00	100.00	34.00
3120-07-000	Tenant Owed Utilities	1,110.00	1,500.00	-390.00
3120-08-000	Workorders/Maint Charges	2,663.00	3,800.00	-1,137.00
3120-11-000	Collection Loss-Tenants	6,128.08	0.00	6,128.08
3129-00-000	Total Other Tenant Income	97,598.36	64,200.00	33,398.36
3199-00-000	TOTAL TENANT INCOME	4,172,778.32	3,991,683.00	181,095.32
3400-00-000	GRANT INCOME			
3410-01-000	Section 8 HAP Earned	8,373,914.00	7,103,915.00	1,269,999.00
3410-02-000	Section 8 Admin. Fee Income	690,724.00	630,023.00	60,701.00
3410-03-000	Section 8 FSS Grant Income	137,592.00	137,592.00	0.00
3410-04-000	Port-In Admin Fees Earned	3,603.69	1,200.00	2,403.69
3410-06-000	Port In HAP Earned	88,776.00	30,000.00	58,776.00
3410-20-300	Service Coordinator Grant (SC)	77,841.61	78,321.00	-479.39
3410-50-100	VA Homelessness Solutions Program	59,391.00	59,391.00	0.00
3410-60-200	Homelessness Assistance Grant (HMIS/SNAP)	108,035.20	108,616.80	-581.60
3410-61-200	COC Planning Grant	56,434.76	56,434.76	0.00
3499-00-000	TOTAL GRANT INCOME	9,596,312.26	8,205,493.56	1,390,818.70
3600-00-000	OTHER INCOME			
3610-00-000	Investment Income - Unrestricted	4,564.74	2,000.00	2,564.74
3611-00-000	Investment Income - Restricted	4,410.43	5,000.00	-589.57
3620-00-000	Management Fee Income	13,467.65	12,000.00	1,467.65
3621-00-000	Bond Application Fees	95,000.00	90,000.00	5,000.00
3640-00-000	Fraud Recovery-HAP	9,581.85	11,500.00	-1,918.15
3640-01-000	Fraud Recovery-ADM	9,581.83	11,500.00	-1,918.17
3650-00-000	Miscellaneous Other Income	21,188.95	155,000.00	-133,811.05
3699-00-000	TOTAL OTHER INCOME	157,795.45	287,000.00	-129,204.55
3999-00-000	TOTAL INCOME	13,926,886.03	12,484,176.56	1,442,709.47

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY-ALL PROGRAMS

Statement of Revenues, Expenditures and Changes in Net Position

December 31, 2025-End of the Year

		YTD Actual	YTD Budget	Variance
4000-00-000	EXPENSES			
4100-00-000	ADMINISTRATIVE EXPENSES			
4100-99-000	Administrative Salaries			
4110-00-000	Administrative Salaries	1,026,020.12	1,085,371.00	59,350.88
4110-04-000	Employee Benefit Contribution-Admin	298,214.84	363,511.00	65,296.16
4110-20-400	Administrative Salaries-FSS	104,301.94	104,301.94	0.00
4110-21-400	Employee Benefits Contribution-FSS	29,290.06	29,290.06	0.00
4110-30-100	Administrative Salaries-MS5	32,676.32	56,108.00	23,431.68
4110-30-101	Employee Benefits Contribution-MS5	11,582.31	22,308.00	10,725.69
4110-50-100	Salary-VA Homelessness Solutions Program(VHSP)	35,221.68	35,221.68	0.00
4110-50-101	Adm Benefits-VA Homelessness Solutions Program(11,354.81	11,354.81	0.00
4110-60-200	Salary-Homelessness Assistance Grant(HMIS)	55,145.56	55,145.56	0.00
4110-60-201	Adm Benefits-Homelessness Assistance Grant(HMIS)	18,438.61	18,438.61	0.00
4110-61-200	Salary-COC Planning Grant	46,808.72	46,808.72	0.00
4110-61-201	Adm Benefits-COC Planning	9,626.04	9,626.04	0.00
4110-99-000	Total Administrative Salaries	1,678,681.01	1,837,485.42	158,804.41
4130-00-000	Legal Expense			
4130-01-000	Unlawful Detainers/Writs	449.00	1,200.00	751.00
4130-02-000	Criminal Background Checks	6,763.50	4,650.00	-2,113.50
4130-04-000	General Legal Expense	12,875.10	38,950.00	26,074.90
4131-00-000	Total Legal Expense	20,087.60	44,800.00	24,712.40
4140-00-000	Staff Training	25,752.34	32,000.00	6,247.66
4140-01-400	Staff Training-FSS	4,000.00	4,000.00	0.00
4140-50-100	Staff Training-VHSP	0.00	250.00	250.00
4150-00-000	Travel	53,561.97	41,700.00	-11,861.97
4171-00-000	Auditing Fees	23,160.00	23,160.00	0.00
4172-00-000	Port Out Admin Fee Paid	2,414.00	2,000.00	-414.00
4173-00-000	Management Fee	13,467.65	12,000.00	-1,467.65
4189-00-000	Total Other Admin Expenses	92,603.62	79,110.00	-13,493.62
4190-00-000	Miscellaneous Admin Expenses			
4190-01-000	Membership and Fees	5,787.18	3,778.00	-2,009.18
4190-02-000	Publications	711.76	470.00	-241.76
4190-03-000	Advertising	1,150.61	1,400.00	249.39
4190-04-000	Office Supplies	9,359.32	5,500.00	-3,859.32
4190-05-000	Fuel-Administrative	1,150.89	800.00	-350.89
4190-06-000	Compliance	17,697.50	12,750.00	-4,947.50
4190-07-000	Telephone & Internet	27,741.30	26,552.00	-1,189.30
4190-08-000	Postage	9,044.68	9,200.00	155.32
4190-10-000	Copiers	6,707.63	7,275.00	567.37
4190-12-000	Software	69,125.51	69,450.00	324.49
4190-13-000	IT/Website Maintenance	23,544.69	20,555.00	-2,989.69
4190-14-000	Community Donations	11,126.60	11,130.00	3.40
4190-18-000	Small Office Equipment	21,840.25	20,400.00	-1,440.25

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY-ALL PROGRAMS

Statement of Revenues, Expenditures and Changes in Net Position

December 31, 2025-End of the Year

		YTD Actual	YTD Budget	Variance
4190-21-000	HCC Fees	7,391.18	8,000.00	608.82
4190-22-000	Other Misc Admin Expenses	-35,602.36	5,170.00	40,772.36
4190-50-100	Other Expenses-VHSP	1,229.18	1,406.84	177.66
4190-60-200	Equipment (HMIS/SNAP)	5,250.10	5,250.10	0.00
4190-60-201	Software (HMIS/SNAP)	23,318.75	23,318.75	0.00
4190-60-202	Services (HMIS/SNAP)	5,882.18	6,463.78	581.60
4191-00-000	Total Miscellaneous Admin Expenses	212,456.95	238,869.47	26,412.52
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	2,033,581.52	2,236,264.89	202,683.37
4200-00-000	TENANT SERVICES			
4210-00-000	Tenant Services Salaries	20,000.00	18,250.00	-1,750.00
4210-20-300	Tenant Services-Salaries	57,363.67	58,000.00	636.33
4211-20-300	Tenant Services-Benefits	14,261.26	14,300.00	38.74
4220-01-000	Other Tenant Svcs.	58,587.22	50,000.00	-8,587.22
4220-02-000	Tenant FSS Goal Incentives	0.00	1,500.00	1,500.00
4230-00-000	Tenant Services Contract Costs	-5.00	0.00	5.00
4240-20-300	Tenant Services-Other Direct Costs	4,521.82	5,666.00	1,144.18
4241-20-300	Tenant Services-Training	1,017.93	2,060.00	1,042.07
4242-20-300	Tenant Services-Supplies & Materials	1,161.54	1,322.00	160.46
4243-20-300	Tenant Services-Travel	342.70	1,500.00	1,157.30
4299-00-000	TOTAL TENANT SERVICES EXPENSES	157,251.14	152,598.00	-4,653.14
4300-00-000	UTILITY EXPENSES			
4310-00-000	Water	66,600.16	57,450.00	-9,150.16
4320-00-000	Electricity	188,738.63	172,000.00	-16,738.63
4330-00-000	Gas	5,753.10	5,250.00	-503.10
4390-00-000	Sewer & Trash	89,026.18	101,000.00	11,973.82
4399-00-000	TOTAL UTILITY EXPENSES	350,118.07	335,700.00	-14,418.07
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES			
4400-99-000	General Maint Expense			
4410-00-000	Maintenance Salaries	394,114.09	415,633.00	21,518.91
4410-05-000	Employee Benefit Contribution-Maint.	107,610.03	147,906.00	40,295.97
4419-00-000	Total General Maint Expense	501,724.12	563,539.00	61,814.88
4420-00-000	Materials			
4420-01-000	Supplies-Grounds	6,592.82	6,950.00	357.18
4420-02-000	Supplies-Appliance	4,315.86	4,550.00	234.14
4420-03-000	Supplies-Unit Turnover	31,593.28	32,680.00	1,086.72
4420-04-000	Supplies-Electrical	8,619.55	11,700.00	3,080.45
4420-05-000	Supplies-Fuel & Parts	3,930.76	4,225.00	294.24
4420-06-000	Supplies-Janitorial/Cleaning	4,853.25	7,300.00	2,446.75
4420-07-000	Supplies-Maint/Repairs	-17,261.04	26,550.00	43,811.04
4420-08-000	Supplies-Plumbing	15,255.06	16,320.00	1,064.94
4420-09-000	Tools and Equipment	3,879.31	4,250.00	370.69
4420-10-000	Maintenance Paper/Supplies	0.00	900.00	900.00

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY-ALL PROGRAMS

Statement of Revenues, Expenditures and Changes in Net Position

December 31, 2025-End of the Year

		YTD Actual	YTD Budget	Variance
4420-11-000	Supplies-HVAC	254.67	7,800.00	7,545.33
4420-12-000	Supplies-Exterior Supplies	0.00	1,025.00	1,025.00
4429-00-000	Total Materials	62,033.52	124,250.00	62,216.48
4430-00-000	Contract Costs			
4430-03-000	Contract-Trash Collection	21,383.29	19,400.00	-1,983.29
4430-04-000	Contract-Snow Removal	6,410.00	7,300.00	890.00
4430-05-000	Contract-Unit Turnover	29,746.32	18,630.00	-11,116.32
4430-06-000	Contract-Electrical	5,021.00	4,765.00	-256.00
4430-07-000	Contract-Pest Control	25,706.57	24,580.00	-1,126.57
4430-08-000	Contract-Floor Covering	1,478.59	2,500.00	1,021.41
4430-09-000	Contract-Grounds	28,830.00	21,600.00	-7,230.00
4430-10-000	Contract-Janitorial/Cleaning	12,533.06	13,250.00	716.94
4430-11-000	Contract-Plumbing	13,255.90	6,300.00	-6,955.90
4430-12-000	Contract-Inspections	24,925.00	16,800.00	-8,125.00
4430-13-000	Contract-HVAC	29,023.84	26,375.00	-2,648.84
4430-14-000	Contract-Vehicle Maintenance	6,672.68	600.00	-6,072.68
4430-15-000	Contract-Video Surveillance	210,170.00	121,500.00	-88,670.00
4430-17-000	Contract-Elevator Maintenance	35,035.99	36,900.00	1,864.01
4430-18-000	Contract-Alarm Monitoring	4,202.05	3,285.00	-917.05
4430-19-000	Contract-Sprinkler Monitoring	4,125.00	5,900.00	1,775.00
4430-99-000	Contract Costs-Other	10,961.92	6,915.00	-4,046.92
4439-00-000	Total Contract Costs	469,481.21	336,600.00	-132,881.21
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	1,033,238.85	1,024,389.00	-8,849.85
4500-00-000	GENERAL EXPENSES			
4510-00-000	Insurance-Other	12,566.86	12,578.00	11.14
4510-10-000	Property Insurance	31,613.95	33,240.00	1,626.05
4510-20-000	Liability Insurance	14,373.18	15,819.00	1,445.82
4510-30-000	Workmen's Compensation	23,845.45	23,113.00	-732.45
4521-00-000	Misc. Taxes/Licenses/Insurance	78,378.86	33,050.00	-45,328.86
4570-00-000	Bad Debt-Tenant Rents	62,691.41	37,500.00	-25,191.41
4570-01-000	Bad Debt-Other	-2,394.98	0.00	2,394.98
4599-00-000	TOTAL GENERAL EXPENSES	221,074.73	155,300.00	-65,774.73
4700-00-000	HOUSING ASSISTANCE PAYMENTS			
4715-00-000	Housing Assistance Payments	8,186,996.00	6,920,115.00	-1,266,881.00
4715-01-000	Tenant Utility Payments-Voucher	105,025.00	101,500.00	-3,525.00
4715-02-000	Port Out HAP Payments	50,716.00	25,000.00	-25,716.00
4715-07-000	Tenant FSS Goal Incentives	33,475.00	50,000.00	16,525.00
4715-08-000	Landlord Incentives	12,659.37	50,000.00	37,340.63
4715-09-000	Local, Non-Traditional (LNT) Program	100,000.00	0.00	-100,000.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	8,488,871.37	7,146,615.00	-1,342,256.37
4800-00-000	FINANCING EXPENSE			
4851-00-000	Interest Expense-Loan 1	612,364.29	270,821.00	-341,543.29

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY-ALL PROGRAMS
Statement of Revenues, Expenditures and Changes in Net Position

December 31, 2025-End of the Year

		YTD Actual	YTD Budget	Variance
4899-00-000	TOTAL FINANCING EXPENSES	612,364.29	270,821.00	-341,543.29
5000-00-000	NON-OPERATING ITEMS			
5100-01-000	Depreciation Expense	1,198,615.33	1,198,615.33	0.00
5999-00-000	TOTAL NON-OPERATING ITEMS	1,198,615.33	1,198,615.33	0.00
8000-00-000	TOTAL EXPENSES	14,095,115.30	12,520,303.22	-1,574,812.08
9000-00-000	NET INCOME	-168,229.27	-36,126.66	-132,102.61

LOCAL COMMUNITY DEVELOPMENT (incl. BP, LAO, Grants, CVII)
Statement of Revenues, Expenditures and Changes in Net Position

December 31, 2025-End of the Year

		YTD Actual	YTD Budget	Variance
2999-99-999	Revenue & Expenses			
3000-00-000	INCOME			
3100-00-000	TENANT INCOME			
3101-00-000	Rental Income			
3111-00-000	Tenant Rent	465,094.34	472,647.00	-7,552.66
3112-06-000	PBV HAP Subsidy	455,446.00	452,996.00	2,450.00
3119-00-000	Total Rental Income	920,540.34	925,643.00	-5,102.66
3120-00-000	Other Tenant Income			
3120-01-000	Laundry and Vending	4,988.15	4,000.00	988.15
3120-02-000	Cleaning Fee	-4,519.52	0.00	-4,519.52
3120-03-000	Damages	21,242.93	6,500.00	14,742.93
3120-04-000	Late Charges	1,975.00	1,000.00	975.00
3120-08-000	Workorders/Maint Charges	1,925.00	500.00	1,425.00
3120-11-000	Collection Loss-Tenants	-150.00	0.00	-150.00
3129-00-000	Total Other Tenant Income	25,461.56	12,000.00	13,461.56
3199-00-000	TOTAL TENANT INCOME	946,001.90	937,643.00	8,358.90
3400-00-000	GRANT INCOME			
3410-50-100	VA Homelessness Solutions Program	59,391.00	59,391.00	0.00
3410-60-200	Homelessness Assistance Grant (HMIS/SNAP)	108,035.20	108,616.80	-581.60
3410-61-200	COC Planning Grant	56,434.76	56,434.76	0.00
3499-00-000	TOTAL GRANT INCOME	223,860.96	224,442.56	-581.60
3600-00-000	OTHER INCOME			
3610-00-000	Investment Income - Unrestricted	3,467.80	0.00	3,467.80
3611-00-000	Investment Income - Restricted	0.14	0.00	0.14
3620-00-000	Management Fee Income	13,467.65	12,000.00	1,467.65
3621-00-000	Bond Application Fees	95,000.00	90,000.00	5,000.00
3650-00-000	Miscellaneous Other Income	10,922.00	155,000.00	-144,078.00
3699-00-000	TOTAL OTHER INCOME	122,857.59	257,000.00	-134,142.41
3999-00-000	TOTAL INCOME	1,292,720.45	1,419,085.56	-126,365.11
4000-00-000	EXPENSES			
4100-00-000	ADMINISTRATIVE EXPENSES			
4100-99-000	Administrative Salaries			
4110-00-000	Administrative Salaries	234,666.75	253,589.00	18,922.25
4110-04-000	Employee Benefit Contribution-Admin	63,844.18	81,347.00	17,502.82
4110-50-100	Salary-VA Homelessness Solutions Program(VHSP)	35,221.68	35,221.68	0.00
4110-50-101	Adm Benefits-VA Homelessness Solutions Program(11,354.81	11,354.81	0.00
4110-60-200	Salary-Homelessness Assistance Grant(HMIS)	55,145.56	55,145.56	0.00
4110-60-201	Adm Benefits-Homelessness Assistance Grant(HMIS	18,438.61	18,438.61	0.00

LOCAL COMMUNITY DEVELOPMENT (incl. BP, LAO, Grants, CVII)				
Statement of Revenues, Expenditures and Changes in Net Position				
December 31, 2025-End of the Year				
		YTD Actual	YTD Budget	Variance
4110-61-200	Salary-COC Planning Grant	46,808.72	46,808.72	0.00
4110-61-201	Adm Benefits-COC Planning	9,626.04	9,626.04	0.00
4110-99-000	Total Administrative Salaries	475,106.35	511,531.42	36,425.07
4130-00-000	Legal Expense			
4130-01-000	Unlawful Detainers/Writs	128.00	800.00	672.00
4130-02-000	Criminal Background Checks	21.00	200.00	179.00
4130-04-000	General Legal Expense	-17,198.27	17,500.00	34,698.27
4131-00-000	Total Legal Expense	-17,049.27	18,500.00	35,549.27
4140-00-000	Staff Training	7,398.02	11,000.00	3,601.98
4140-50-100	Staff Training-VHSP	0.00	250.00	250.00
4150-00-000	Travel	23,018.31	11,000.00	-12,018.31
4171-00-000	Auditing Fees	8,660.00	8,660.00	0.00
4189-00-000	Total Other Admin Expenses	31,678.31	19,910.00	-11,768.31
4190-00-000	Miscellaneous Admin Expenses			
4190-01-000	Membership and Fees	574.62	578.00	3.38
4190-02-000	Publications	213.20	220.00	6.80
4190-03-000	Advertising	517.57	600.00	82.43
4190-04-000	Office Supplies	333.48	300.00	-33.48
4190-06-000	Compliance	410.00	430.00	20.00
4190-07-000	Telephone & Internet	9,455.09	9,952.00	496.91
4190-08-000	Postage	2,131.68	2,100.00	-31.68
4190-10-000	Copiers	1,715.54	2,000.00	284.46
4190-12-000	Software	16,929.54	17,100.00	170.46
4190-13-000	IT/Website Maintenance	6,196.68	6,180.00	-16.68
4190-14-000	Community Donations	11,126.60	11,130.00	3.40
4190-18-000	Small Office Equipment	2,338.81	2,800.00	461.19
4190-22-000	Other Misc Admin Expenses	9,473.15	4,370.00	-5,103.15
4190-50-100	Other Expenses-VHSP	1,229.18	1,406.84	177.66
4190-60-200	Equipment (HMIS/SNAP)	5,250.10	5,250.10	0.00
4190-60-201	Software (HMIS/SNAP)	23,318.75	23,318.75	0.00
4190-60-202	Services (HMIS/SNAP)	5,882.18	6,463.78	581.60
4191-00-000	Total Miscellaneous Admin Expenses	97,096.17	94,199.47	-2,896.70
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	594,229.58	655,140.89	60,911.31
4200-00-000	TENANT SERVICES			
4220-01-000	Other Tenant Svcs.	22,353.93	22,000.00	-353.93
4240-20-300	Tenant Services-Other Direct Costs	26.50	0.00	-26.50
4299-00-000	TOTAL TENANT SERVICES EXPENSES	22,380.43	22,000.00	-380.43
4300-00-000	UTILITY EXPENSES			
4310-00-000	Water	12,728.82	11,150.00	-1,578.82
4320-00-000	Electricity	71,049.96	72,000.00	950.04
4330-00-000	Gas	210.98	850.00	639.02
4390-00-000	Sewer & Trash	24,584.40	25,000.00	415.60
4399-00-000	TOTAL UTILITY EXPENSES	108,574.16	109,000.00	425.84

LOCAL COMMUNITY DEVELOPMENT (incl. BP, LAO, Grants, CVII)				
Statement of Revenues, Expenditures and Changes in Net Position				
December 31, 2025-End of the Year				
		YTD Actual	YTD Budget	Variance
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES			
4400-99-000	General Maint Expense			
4410-00-000	Maintenance Salaries	87,875.68	85,569.00	-2,306.68
4410-05-000	Employee Benefit Contribution-Maint.	24,215.37	30,829.00	6,613.63
4419-00-000	Total General Maint Expense	112,091.05	116,398.00	4,306.95
4420-00-000	Materials			
4420-01-000	Supplies-Grounds	759.32	900.00	140.68
4420-02-000	Supplies-Appliance	914.79	1,000.00	85.21
4420-03-000	Supplies-Unit Turnover	7,326.41	7,380.00	53.59
4420-04-000	Supplies-Electrical	2,042.08	2,200.00	157.92
4420-05-000	Supplies-Fuel & Parts	725.37	1,000.00	274.63
4420-06-000	Supplies-Janitorial/Cleaning	593.50	1,900.00	1,306.50
4420-07-000	Supplies-Maint/Repairs	4,490.64	7,600.00	3,109.36
4420-08-000	Supplies-Plumbing	5,029.14	5,120.00	90.86
4420-09-000	Tools and Equipment	590.00	600.00	10.00
4420-10-000	Maintenance Paper/Supplies	0.00	300.00	300.00
4420-11-000	Supplies-HVAC	77.80	500.00	422.20
4420-12-000	Supplies-Exterior Supplies	0.00	150.00	150.00
4429-00-000	Total Materials	22,549.05	28,650.00	6,100.95
4430-00-000	Contract Costs			
4430-03-000	Contract-Trash Collection	6,259.36	6,300.00	40.64
4430-04-000	Contract-Snow Removal	1,405.00	2,000.00	595.00
4430-05-000	Contract-Unit Turnover	9,555.89	14,000.00	4,444.11
4430-06-000	Contract-Electrical	822.00	1,165.00	343.00
4430-07-000	Contract-Pest Control	8,369.92	8,280.00	-89.92
4430-08-000	Contract-Floor Covering	997.67	1,000.00	2.33
4430-10-000	Contract-Janitorial/Cleaning	2,777.33	3,850.00	1,072.67
4430-11-000	Contract-Plumbing	3,204.77	1,800.00	-1,404.77
4430-12-000	Contract-Inspections	9,500.00	7,300.00	-2,200.00
4430-13-000	Contract-HVAC	6,970.47	7,175.00	204.53
4430-15-000	Contract-Video Surveillance	0.00	500.00	500.00
4430-17-000	Contract-Elevator Maintenance	13,429.35	15,200.00	1,770.65
4430-18-000	Contract-Alarm Monitoring	1,446.99	1,465.00	18.01
4430-19-000	Contract-Sprinkler Monitoring	1,725.00	3,200.00	1,475.00
4430-99-000	Contract Costs-Other	6,983.80	5,665.00	-1,318.80
4439-00-000	Total Contract Costs	73,447.55	78,900.00	5,452.45
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	208,087.65	223,948.00	15,860.35
4500-00-000	GENERAL EXPENSES			
4510-00-000	Insurance-Other	3,232.16	3,300.00	67.84
4510-10-000	Property Insurance	5,472.98	6,155.00	682.02
4510-20-000	Liability Insurance	2,600.72	3,274.00	673.28
4510-30-000	Workmen's Compensation	5,795.84	6,071.00	275.16
4521-00-000	Misc. Taxes/Licenses/Insurance	4,283.17	0.00	-4,283.17

LOCAL COMMUNITY DEVELOPMENT (incl. BP, LAO, Grants, CVII)				
Statement of Revenues, Expenditures and Changes in Net Position				
December 31, 2025-End of the Year				
		YTD Actual	YTD Budget	Variance
4570-00-000	Bad Debt-Tenant Rents	22,199.62	10,000.00	-12,199.62
4599-00-000	TOTAL GENERAL EXPENSES	43,584.49	28,800.00	-14,784.49
4800-00-000	FINANCING EXPENSE			
4851-00-000	Interest Expense-Loan 1	58,277.05	58,146.00	-131.05
4899-00-000	TOTAL FINANCING EXPENSES	58,277.05	58,146.00	-131.05
5000-00-000	NON-OPERATING ITEMS			
5100-01-000	Depreciation Expense	218,529.22	218,529.22	0.00
5999-00-000	TOTAL NON-OPERATING ITEMS	218,529.22	218,529.22	0.00
8000-00-000	TOTAL EXPENSES	1,253,662.58	1,315,564.11	61,901.53
9000-00-000	NET INCOME	39,057.87	103,521.45	-64,463.58

HOUSING CHOICE VOUCHER PROGRAM (incl. MTW, MS5, FSS Grant)				
Statement of Revenues, Expenditures and Changes in Net Position				
December 31, 2025-End of the Year				
		YTD Actual	YTD Budget	Variance
2999-99-999	Revenue & Expenses			
3000-00-000	INCOME			
3400-00-000	GRANT INCOME			
3410-01-000	Section 8 HAP Earned	8,373,914.00	7,103,915.00	1,269,999.00
3410-02-000	Section 8 Admin. Fee Income	690,724.00	630,023.00	60,701.00
3410-03-000	Section 8 FSS Grant Income	137,592.00	137,592.00	0.00
3410-04-000	Port-In Admin Fees Earned	3,603.69	1,200.00	2,403.69
3410-06-000	Port In HAP Earned	88,776.00	30,000.00	58,776.00
3499-00-000	TOTAL GRANT INCOME	9,294,609.69	7,902,730.00	1,391,879.69
3600-00-000	OTHER INCOME			
3640-00-000	Fraud Recovery-HAP	9,581.85	11,500.00	-1,918.15
3640-01-000	Fraud Recovery-ADM	9,581.83	11,500.00	-1,918.17
3699-00-000	TOTAL OTHER INCOME	19,163.68	23,000.00	-3,836.32
3999-00-000	TOTAL INCOME	9,313,773.37	7,925,730.00	1,388,043.37
4000-00-000	EXPENSES			
4100-00-000	ADMINISTRATIVE EXPENSES			
4100-99-000	Administrative Salaries			
4110-00-000	Administrative Salaries	338,100.68	342,743.00	4,642.32
4110-04-000	Employee Benefit Contribution-Admin	100,644.33	115,314.00	14,669.67
4110-20-400	Administrative Salaries-FSS	104,301.94	104,301.94	0.00
4110-21-400	Employee Benefits Contribution-FSS	29,290.06	29,290.06	0.00
4110-30-100	Administrative Salaries-MS5	32,676.32	56,108.00	23,431.68
4110-30-101	Employee Benefits Contribution-MS5	11,582.31	22,308.00	10,725.69
4110-99-000	Total Administrative Salaries	616,595.64	670,065.00	53,469.36
4130-00-000	Legal Expense			
4130-02-000	Criminal Background Checks	5,916.50	4,000.00	-1,916.50
4131-00-000	Total Legal Expense	5,916.50	4,000.00	-1,916.50
4140-00-000	Staff Training	5,760.06	7,000.00	1,239.94
4140-01-400	Staff Training-FSS	4,000.00	4,000.00	0.00
4150-00-000	Travel	10,720.93	11,000.00	279.07
4171-00-000	Auditing Fees	10,000.00	10,000.00	0.00
4172-00-000	Port Out Admin Fee Paid	2,414.00	2,000.00	-414.00
4189-00-000	Total Other Admin Expenses	23,134.93	23,000.00	-134.93
4190-00-000	Miscellaneous Admin Expenses			
4190-01-000	Membership and Fees	3,904.56	2,000.00	-1,904.56
4190-02-000	Publications	427.20	150.00	-277.20
4190-03-000	Advertising	414.63	500.00	85.37
4190-04-000	Office Supplies	3,526.79	1,000.00	-2,526.79
4190-05-000	Fuel-Administrative	1,150.89	800.00	-350.89

HOUSING CHOICE VOUCHER PROGRAM (incl. MTW, MS5, FSS Grant)				
Statement of Revenues, Expenditures and Changes in Net Position				
December 31, 2025-End of the Year				
		YTD Actual	YTD Budget	Variance
4190-06-000	Compliance	11,061.50	9,000.00	-2,061.50
4190-07-000	Telephone & Internet	5,394.98	4,500.00	-894.98
4190-08-000	Postage	3,186.81	3,200.00	13.19
4190-10-000	Copiers	1,800.34	1,500.00	-300.34
4190-12-000	Software	22,773.58	23,050.00	276.42
4190-13-000	IT/Website Maintenance	7,582.01	6,000.00	-1,582.01
4190-18-000	Small Office Equipment	9,069.05	7,300.00	-1,769.05
4190-22-000	Other Misc Admin Expenses	-41,712.29	0.00	41,712.29
4191-00-000	Total Miscellaneous Admin Expenses	28,580.05	59,000.00	30,419.95
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	683,987.18	767,065.00	83,077.82
4200-00-000	TENANT SERVICES			
4220-01-000	Other Tenant Svcs.	2,163.75	1,500.00	-663.75
4220-02-000	Tenant FSS Goal Incentives	0.00	1,500.00	1,500.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	2,163.75	3,000.00	836.25
4300-00-000	UTILITY EXPENSES			
4320-00-000	Electricity	2,008.46	0.00	-2,008.46
4330-00-000	Gas	1,438.18	0.00	-1,438.18
4399-00-000	TOTAL UTILITY EXPENSES	3,446.64	0.00	-3,446.64
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES			
4420-00-000	Materials			
4420-03-000	Supplies-Unit Turnover	96.42	0.00	-96.42
4429-00-000	Total Materials	96.42	0.00	-96.42
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	96.42	0.00	-96.42
4500-00-000	GENERAL EXPENSES			
4510-00-000	Insurance-Other	1,762.34	1,350.00	-412.34
4510-10-000	Property Insurance	504.46	450.00	-54.46
4510-20-000	Liability Insurance	142.15	200.00	57.85
4510-30-000	Workmen's Compensation	7,401.59	7,050.00	-351.59
4570-01-000	Bad Debt-Other	-2,394.98	0.00	2,394.98
4599-00-000	TOTAL GENERAL EXPENSES	7,415.56	9,050.00	1,634.44
4700-00-000	HOUSING ASSISTANCE PAYMENTS			
4715-00-000	Housing Assistance Payments	8,186,996.00	6,920,115.00	-1,266,881.00
4715-01-000	Tenant Utility Payments-Voucher	105,025.00	101,500.00	-3,525.00
4715-02-000	Port Out HAP Payments	50,716.00	25,000.00	-25,716.00
4715-07-000	Tenant FSS Goal Incentives	33,475.00	50,000.00	16,525.00
4715-08-000	Landlord Incentives	12,659.37	50,000.00	37,340.63
4715-09-000	Local, Non-Traditional (LNT) Program	100,000.00	0.00	-100,000.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	8,488,871.37	7,146,615.00	-1,342,256.37
8000-00-000	TOTAL EXPENSES	9,185,980.92	7,925,730.00	-1,260,250.92

HOUSING CHOICE VOUCHER PROGRAM (incl. MTW, MS5, FSS Grant)**Statement of Revenues, Expenditures and Changes in Net Position**

December 31, 2025-End of the Year

		YTD Actual	YTD Budget	Variance
9000-00-000	NET INCOME	127,792.45	0.00	127,792.45

JR POLLY LINEWEAVER APARTMENTS (incl. SC Grant)				
Statement of Revenues, Expenditures and Changes in Net Position				
December 31, 2025-End of the Year				
		YTD Actual	YTD Budget	Variance
2999-99-999	Revenue & Expenses			
3000-00-000	INCOME			
3100-00-000	TENANT INCOME			
3101-00-000	Rental Income			
3111-00-000	Tenant Rent	224,203.31	204,356.00	19,847.31
3112-00-000	50059 HAP Subsidy	280,730.00	280,730.00	0.00
3119-00-000	Total Rental Income	504,933.31	485,086.00	19,847.31
3120-00-000	Other Tenant Income			
3120-01-000	Laundry and Vending	4,978.16	5,000.00	-21.84
3120-03-000	Damages	8,563.32	6,500.00	2,063.32
3120-04-000	Late Charges	1,574.50	1,000.00	574.50
3120-06-000	NSF Charges	9.00	0.00	9.00
3120-08-000	Workorders/Maint Charges	65.00	100.00	-35.00
3129-00-000	Total Other Tenant Income	15,189.98	12,600.00	2,589.98
3199-00-000	TOTAL TENANT INCOME	520,123.29	497,686.00	22,437.29
3400-00-000	GRANT INCOME			
3410-20-300	Service Coordinator Grant (SC)	77,841.61	78,321.00	-479.39
3499-00-000	TOTAL GRANT INCOME	77,841.61	78,321.00	-479.39
3999-00-000	TOTAL INCOME	597,964.90	576,007.00	21,957.90
4000-00-000	EXPENSES			
4100-00-000	ADMINISTRATIVE EXPENSES			
4100-99-000	Administrative Salaries			
4110-00-000	Administrative Salaries	42,251.42	46,538.00	4,286.58
4110-04-000	Employee Benefit Contribution-Admin	16,598.85	17,594.00	995.15
4110-99-000	Total Administrative Salaries	58,850.27	64,132.00	5,281.73
4130-00-000	Legal Expense			
4130-01-000	Unlawful Detainers/Writs	129.00	400.00	271.00
4130-02-000	Criminal Background Checks	419.50	400.00	-19.50
4130-04-000	General Legal Expense	11,204.97	4,000.00	-7,204.97
4131-00-000	Total Legal Expense	11,753.47	4,800.00	-6,953.47
4140-00-000	Staff Training	219.00	1,000.00	781.00
4150-00-000	Travel	0.00	500.00	500.00
4171-00-000	Auditing Fees	2,000.00	2,000.00	0.00
4189-00-000	Total Other Admin Expenses	2,000.00	2,500.00	500.00
4190-00-000	Miscellaneous Admin Expenses			
4190-03-000	Advertising	218.41	300.00	81.59
4190-04-000	Office Supplies	272.59	300.00	27.41
4190-06-000	Compliance	46.00	50.00	4.00
4190-07-000	Telephone & Internet	3,765.81	3,800.00	34.19

JR POLLY LINEWEAVER APARTMENTS (incl. SC Grant)				
Statement of Revenues, Expenditures and Changes in Net Position				
December 31, 2025-End of the Year				
		YTD Actual	YTD Budget	Variance
4190-08-000	Postage	396.86	400.00	3.14
4190-10-000	Copiers	514.62	575.00	60.38
4190-12-000	Software	3,447.02	3,600.00	152.98
4190-13-000	IT/Website Maintenance	1,543.61	1,575.00	31.39
4190-18-000	Small Office Equipment	30.09	100.00	69.91
4190-22-000	Other Misc Admin Expenses	-3,373.88	0.00	3,373.88
4191-00-000	Total Miscellaneous Admin Expenses	6,861.13	10,700.00	3,838.87
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	79,683.87	83,132.00	3,448.13
4200-00-000	TENANT SERVICES			
4210-20-300	Tenant Services-Salaries	57,363.67	58,000.00	636.33
4211-20-300	Tenant Services-Benefits	14,261.26	14,300.00	38.74
4220-01-000	Other Tenant Svcs.	22,473.89	22,000.00	-473.89
4240-20-300	Tenant Services-Other Direct Costs	4,495.32	5,666.00	1,170.68
4241-20-300	Tenant Services-Training	1,017.93	2,060.00	1,042.07
4242-20-300	Tenant Services-Supplies & Materials	1,161.54	1,322.00	160.46
4243-20-300	Tenant Services-Travel	342.70	1,500.00	1,157.30
4299-00-000	TOTAL TENANT SERVICES EXPENSES	101,116.31	104,848.00	3,731.69
4300-00-000	UTILITY EXPENSES			
4310-00-000	Water	10,709.29	10,000.00	-709.29
4320-00-000	Electricity	82,817.55	70,000.00	-12,817.55
4390-00-000	Sewer & Trash	22,867.93	25,000.00	2,132.07
4399-00-000	TOTAL UTILITY EXPENSES	116,394.77	105,000.00	-11,394.77
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES			
4400-99-000	General Maint Expense			
4410-00-000	Maintenance Salaries	61,979.28	60,434.00	-1,545.28
4410-05-000	Employee Benefit Contribution-Maint.	17,559.58	22,000.00	4,440.42
4419-00-000	Total General Maint Expense	79,538.86	82,434.00	2,895.14
4420-00-000	Materials			
4420-01-000	Supplies-Grounds	925.27	950.00	24.73
4420-02-000	Supplies-Appliance	673.49	700.00	26.51
4420-03-000	Supplies-Unit Turnover	3,486.43	3,500.00	13.57
4420-04-000	Supplies-Electrical	2,231.88	5,000.00	2,768.12
4420-05-000	Supplies-Fuel & Parts	487.31	525.00	37.69
4420-06-000	Supplies-Janitorial/Cleaning	609.78	1,000.00	390.22
4420-07-000	Supplies-Maint/Repairs	3,690.82	5,350.00	1,659.18
4420-08-000	Supplies-Plumbing	1,761.41	1,900.00	138.59
4420-09-000	Tools and Equipment	0.00	500.00	500.00
4420-10-000	Maintenance Paper/Supplies	0.00	500.00	500.00
4420-11-000	Supplies-HVAC	0.00	500.00	500.00
4420-12-000	Supplies-Exterior Supplies	0.00	375.00	375.00
4429-00-000	Total Materials	13,866.39	20,800.00	6,933.61
4430-00-000	Contract Costs			

JR POLLY LINEWEAVER APARTMENTS (incl. SC Grant)				
Statement of Revenues, Expenditures and Changes in Net Position				
December 31, 2025-End of the Year				
		YTD Actual	YTD Budget	Variance
4430-03-000	Contract-Trash Collection	5,851.70	6,000.00	148.30
4430-04-000	Contract-Snow Removal	1,150.00	1,300.00	150.00
4430-05-000	Contract-Unit Turnover	1,811.32	3,130.00	1,318.68
4430-06-000	Contract-Electrical	2,629.00	2,000.00	-629.00
4430-07-000	Contract-Pest Control	6,340.51	8,800.00	2,459.49
4430-08-000	Contract-Floor Covering	0.00	1,000.00	1,000.00
4430-09-000	Contract-Grounds	0.00	600.00	600.00
4430-10-000	Contract-Janitorial/Cleaning	2,777.35	2,800.00	22.65
4430-11-000	Contract-Plumbing	1,230.00	1,300.00	70.00
4430-13-000	Contract-HVAC	3,406.66	3,500.00	93.34
4430-15-000	Contract-Video Surveillance	0.00	500.00	500.00
4430-17-000	Contract-Elevator Maintenance	21,606.64	21,700.00	93.36
4430-18-000	Contract-Alarm Monitoring	613.75	620.00	6.25
4430-19-000	Contract-Sprinkler Monitoring	975.00	1,200.00	225.00
4430-99-000	Contract Costs-Other	1,032.62	1,050.00	17.38
4439-00-000	Total Contract Costs	49,424.55	55,500.00	6,075.45
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	142,829.80	158,734.00	15,904.20
4500-00-000	GENERAL EXPENSES			
4510-00-000	Insurance-Other	3,602.66	3,673.00	70.34
4510-10-000	Property Insurance	4,916.50	5,200.00	283.50
4510-20-000	Liability Insurance	2,598.84	2,600.00	1.16
4510-30-000	Workmen's Compensation	1,314.46	1,527.00	212.54
4570-00-000	Bad Debt-Tenant Rents	7,796.16	0.00	-7,796.16
4599-00-000	TOTAL GENERAL EXPENSES	20,228.62	13,000.00	-7,228.62
4800-00-000	FINANCING EXPENSE			
4851-00-000	Interest Expense-Loan 1	22,724.79	24,139.00	1,414.21
4899-00-000	TOTAL FINANCING EXPENSES	22,724.79	24,139.00	1,414.21
5000-00-000	NON-OPERATING ITEMS			
5100-01-000	Depreciation Expense	101,611.85	101,611.85	0.00
5999-00-000	TOTAL NON-OPERATING ITEMS	101,611.85	101,611.85	0.00
8000-00-000	TOTAL EXPENSES	584,590.01	590,464.85	5,874.84
9000-00-000	NET INCOME	13,374.89	-14,457.85	27,832.74

FRANKLIN HEIGHTS LLC				
Statement of Revenues, Expenditures and Changes in Net Position				
December 31, 2025-End of the Year				
		YTD Actual	YTD Budget	Variance
2999-99-999	Revenue & Expenses			
3000-00-000	INCOME			
3100-00-000	TENANT INCOME			
3101-00-000	Rental Income			
3111-00-000	Tenant Rent	509,179.31	476,404.00	32,775.31
3112-06-000	PBV HAP Subsidy	1,886,170.00	1,778,276.00	107,894.00
3119-00-000	Total Rental Income	2,395,349.31	2,254,680.00	140,669.31
3120-00-000	Other Tenant Income			
3120-03-000	Damages	26,839.43	20,000.00	6,839.43
3120-04-000	Late Charges	9,926.00	10,000.00	-74.00
3120-06-000	NSF Charges	125.00	100.00	25.00
3120-07-000	Tenant Owed Utilities	1,110.00	1,500.00	-390.00
3120-08-000	Workorders/Maint Charges	0.00	2,000.00	-2,000.00
3120-11-000	Collection Loss-Tenants	6,711.08	0.00	6,711.08
3129-00-000	Total Other Tenant Income	44,711.51	33,600.00	11,111.51
3199-00-000	TOTAL TENANT INCOME	2,440,060.82	2,288,280.00	151,780.82
3600-00-000	OTHER INCOME			
3610-00-000	Investment Income - Unrestricted	1,096.94	2,000.00	-903.06
3699-00-000	TOTAL OTHER INCOME	1,096.94	2,000.00	-903.06
3999-00-000	TOTAL INCOME	2,441,157.76	2,290,280.00	150,877.76
4000-00-000	EXPENSES			
4100-00-000	ADMINISTRATIVE EXPENSES			
4100-99-000	Administrative Salaries			
4110-00-000	Administrative Salaries	368,906.58	400,133.00	31,226.42
4110-04-000	Employee Benefit Contribution-Admin	103,522.91	134,678.00	31,155.09
4110-99-000	Total Administrative Salaries	472,429.49	534,811.00	62,381.51
4130-00-000	Legal Expense			
4130-01-000	Unlawful Detainers/Writs	192.00	0.00	-192.00
4130-02-000	Criminal Background Checks	368.00	0.00	-368.00
4130-04-000	General Legal Expense	17,456.98	15,000.00	-2,456.98
4131-00-000	Total Legal Expense	18,016.98	15,000.00	-3,016.98
4140-00-000	Staff Training	11,231.26	12,000.00	768.74
4150-00-000	Travel	18,600.40	18,000.00	-600.40
4171-00-000	Auditing Fees	2,500.00	2,500.00	0.00
4189-00-000	Total Other Admin Expenses	21,100.40	20,500.00	-600.40
4190-00-000	Miscellaneous Admin Expenses			
4190-01-000	Membership and Fees	1,308.00	1,200.00	-108.00
4190-02-000	Publications	71.36	100.00	28.64
4190-04-000	Office Supplies	5,176.25	3,300.00	-1,876.25

FRANKLIN HEIGHTS LLC**Statement of Revenues, Expenditures and Changes in Net Position**

December 31, 2025-End of the Year

		YTD Actual	YTD Budget	Variance
4190-06-000	Compliance	3,565.00	600.00	-2,965.00
4190-07-000	Telephone & Internet	6,295.58	4,800.00	-1,495.58
4190-08-000	Postage	3,000.00	3,000.00	0.00
4190-10-000	Copiers	2,216.86	2,200.00	-16.86
4190-12-000	Software	24,251.87	23,700.00	-551.87
4190-13-000	IT/Website Maintenance	7,202.51	5,700.00	-1,502.51
4190-18-000	Small Office Equipment	10,402.30	10,200.00	-202.30
4190-22-000	Other Misc Admin Expenses	-2,183.62	300.00	2,483.62
4191-00-000	Total Miscellaneous Admin Expenses	61,306.11	55,100.00	-6,206.11
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	584,084.24	637,411.00	53,326.76
4200-00-000	TENANT SERVICES			
4220-01-000	Other Tenant Svcs.	1,976.63	3,000.00	1,023.37
4299-00-000	TOTAL TENANT SERVICES EXPENSES	1,976.63	3,000.00	1,023.37
4300-00-000	UTILITY EXPENSES			
4310-00-000	Water	37,768.95	32,000.00	-5,768.95
4320-00-000	Electricity	10,917.81	10,000.00	-917.81
4330-00-000	Gas	1,781.08	2,000.00	218.92
4390-00-000	Sewer & Trash	30,575.32	40,000.00	9,424.68
4399-00-000	TOTAL UTILITY EXPENSES	81,043.16	84,000.00	2,956.84
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES			
4400-99-000	General Maint Expense			
4410-00-000	Maintenance Salaries	225,387.17	250,847.00	25,459.83
4410-05-000	Employee Benefit Contribution-Maint.	60,158.84	87,211.00	27,052.16
4419-00-000	Total General Maint Expense	285,546.01	338,058.00	52,511.99
4420-00-000	Materials			
4420-01-000	Supplies-Grounds	4,405.54	4,500.00	94.46
4420-02-000	Supplies-Appliance	2,301.03	2,350.00	48.97
4420-03-000	Supplies-Unit Turnover	20,255.01	20,800.00	544.99
4420-04-000	Supplies-Electrical	2,893.98	3,000.00	106.02
4420-05-000	Supplies-Fuel & Parts	2,530.65	2,500.00	-30.65
4420-06-000	Supplies-Janitorial/Cleaning	3,525.63	3,800.00	274.37
4420-07-000	Supplies-Maint/Repairs	-27,105.51	12,000.00	39,105.51
4420-08-000	Supplies-Plumbing	8,383.10	8,700.00	316.90
4420-09-000	Tools and Equipment	3,289.31	3,150.00	-139.31
4420-11-000	Supplies-HVAC	49.62	5,000.00	4,950.38
4429-00-000	Total Materials	20,528.36	65,800.00	45,271.64
4430-00-000	Contract Costs			
4430-03-000	Contract-Trash Collection	4,262.49	4,000.00	-262.49
4430-04-000	Contract-Snow Removal	1,310.00	1,400.00	90.00
4430-05-000	Contract-Unit Turnover	17,450.74	1,500.00	-15,950.74
4430-06-000	Contract-Electrical	1,570.00	1,600.00	30.00
4430-07-000	Contract-Pest Control	9,819.94	7,000.00	-2,819.94

FRANKLIN HEIGHTS LLC				
Statement of Revenues, Expenditures and Changes in Net Position				
December 31, 2025-End of the Year				
		YTD Actual	YTD Budget	Variance
4430-08-000	Contract-Floor Covering	480.92	500.00	19.08
4430-09-000	Contract-Grounds	28,830.00	21,000.00	-7,830.00
4430-10-000	Contract-Janitorial/Cleaning	4,780.78	5,000.00	219.22
4430-11-000	Contract-Plumbing	8,821.13	3,200.00	-5,621.13
4430-12-000	Contract-Inspections	13,165.00	8,000.00	-5,165.00
4430-13-000	Contract-HVAC	16,205.88	12,700.00	-3,505.88
4430-14-000	Contract-Vehicle Maintenance	6,672.68	600.00	-6,072.68
4430-15-000	Contract-Video Surveillance	210,000.00	120,000.00	-90,000.00
4430-18-000	Contract-Alarm Monitoring	299.40	300.00	0.60
4430-99-000	Contract Costs-Other	2,777.00	200.00	-2,577.00
4439-00-000	Total Contract Costs	326,445.96	187,000.00	-139,445.96
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	632,520.33	590,858.00	-41,662.33
4500-00-000	GENERAL EXPENSES			
4510-00-000	Insurance-Other	2,182.12	2,200.00	17.88
4510-10-000	Property Insurance	15,818.58	15,850.00	31.42
4510-20-000	Liability Insurance	7,779.39	7,800.00	20.61
4510-30-000	Workmen's Compensation	8,583.09	7,650.00	-933.09
4521-00-000	Misc. Taxes/Licenses/Insurance	34,538.59	32,000.00	-2,538.59
4570-00-000	Bad Debt-Tenant Rents	32,982.63	25,000.00	-7,982.63
4599-00-000	TOTAL GENERAL EXPENSES	101,884.40	90,500.00	-11,384.40
4800-00-000	FINANCING EXPENSE			
4851-00-000	Interest Expense-Loan 1	87,092.70	172,156.00	85,063.30
4899-00-000	TOTAL FINANCING EXPENSES	87,092.70	172,156.00	85,063.30
5000-00-000	NON-OPERATING ITEMS			
5100-01-000	Depreciation Expense	769,096.04	769,096.04	0.00
5999-00-000	TOTAL NON-OPERATING ITEMS	769,096.04	769,096.04	0.00
8000-00-000	TOTAL EXPENSES	2,257,697.50	2,347,021.04	89,323.54
9000-00-000	NET INCOME	183,460.26	-56,741.04	240,201.30

EQUITY PLUS HARRISONBURG OWNER LLC				
Statement of Revenues, Expenditures and Changes in Net Position				
December 31, 2025-End of the Year				
		YTD Actual	YTD Budget	Variance
2999-99-999	Revenue & Expenses			
			No budget was	
4000-00-000	EXPENSES		done for this program	
4100-00-000	ADMINISTRATIVE EXPENSES			
4190-00-000	Miscellaneous Admin Expenses			
4190-22-000	Other Misc Admin Expenses	1,967.92	0.00	-1,967.92
4191-00-000	Total Miscellaneous Admin Expenses	1,967.92	0.00	-1,967.92
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	1,967.92	0.00	-1,967.92
4500-00-000	GENERAL EXPENSES			
4521-00-000	Misc. Taxes/Licenses/Insurance	39,046.98	0.00	-39,046.98
4599-00-000	TOTAL GENERAL EXPENSES	39,046.98	0.00	-39,046.98
4800-00-000	FINANCING EXPENSE			
4851-00-000	Interest Expense-Loan 1	415,378.47	0.00	-415,378.47
4899-00-000	TOTAL FINANCING EXPENSES	415,378.47	0.00	-415,378.47
8000-00-000	TOTAL EXPENSES	456,393.37	0.00	-456,393.37
9000-00-000	NET INCOME	-456,393.37	0.00	-456,393.37

COMPONENT UNITS-DISCREETLY PRESENTED (cvm/cvo/lac/shc)
Statement of Revenues, Expenditures and Changes in Net Position

December 31, 2025-End of the Year

		YTD Actual	YTD Budget	Variance
2999-99-999	Revenue & Expenses			
3000-00-000	INCOME			
3100-00-000	TENANT INCOME			
3101-00-000	Rental Income			
3111-00-000	Tenant Rent	107,912.00	115,074.00	-7,162.00
3112-06-000	PBV HAP Subsidy	146,445.00	147,000.00	-555.00
3119-00-000	Total Rental Income	254,357.00	262,074.00	-7,717.00
3120-00-000	Other Tenant Income			
3120-01-000	Laundry and Vending	1,499.31	1,800.00	-300.69
3120-03-000	Damages	9,770.00	2,500.00	7,270.00
3120-04-000	Late Charges	726.00	500.00	226.00
3120-08-000	Workorders/Maint Charges	673.00	1,200.00	-527.00
3120-11-000	Collection Loss-Tenants	-433.00	0.00	-433.00
3129-00-000	Total Other Tenant Income	12,235.31	6,000.00	6,235.31
3199-00-000	TOTAL TENANT INCOME	266,592.31	268,074.00	-1,481.69
3600-00-000	OTHER INCOME			
3611-00-000	Investment Income - Restricted	4,410.29	5,000.00	-589.71
3650-00-000	Miscellaneous Other Income	10,266.95	0.00	10,266.95
3699-00-000	TOTAL OTHER INCOME	14,677.24	5,000.00	9,677.24
3999-00-000	TOTAL INCOME	281,269.55	273,074.00	8,195.55
4000-00-000	EXPENSES			
4100-00-000	ADMINISTRATIVE EXPENSES			
4100-99-000	Administrative Salaries			
4110-00-000	Administrative Salaries	42,094.69	42,368.00	273.31
4110-04-000	Employee Benefit Contribution-Admin	13,604.57	14,578.00	973.43
4110-99-000	Total Administrative Salaries	55,699.26	56,946.00	1,246.74
4130-00-000	Legal Expense			
4130-02-000	Criminal Background Checks	38.50	50.00	11.50
4130-04-000	General Legal Expense	1,411.42	2,450.00	1,038.58
4131-00-000	Total Legal Expense	1,449.92	2,500.00	1,050.08
4140-00-000	Staff Training	1,144.00	1,000.00	-144.00
4150-00-000	Travel	1,222.33	1,200.00	-22.33
4173-00-000	Management Fee	13,467.65	12,000.00	-1,467.65
4189-00-000	Total Other Admin Expenses	14,689.98	13,200.00	-1,489.98
4190-00-000	Miscellaneous Admin Expenses			
4190-04-000	Office Supplies	50.21	600.00	549.79
4190-06-000	Compliance	2,615.00	2,670.00	55.00
4190-07-000	Telephone & Internet	2,829.84	3,500.00	670.16
4190-08-000	Postage	329.33	500.00	170.67

COMPONENT UNITS-DISCREETLY PRESENTED (cvm/cvo/lac/shc)
Statement of Revenues, Expenditures and Changes in Net Position

December 31, 2025-End of the Year

		YTD Actual	YTD Budget	Variance
4190-10-000	Copiers	460.27	1,000.00	539.73
4190-12-000	Software	1,723.50	2,000.00	276.50
4190-13-000	IT/Website Maintenance	1,019.88	1,100.00	80.12
4190-21-000	HCC Fees	7,391.18	8,000.00	608.82
4190-22-000	Other Misc Admin Expenses	226.36	500.00	273.64
4191-00-000	Total Miscellaneous Admin Expenses	16,645.57	19,870.00	3,224.43
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	89,628.73	93,516.00	3,887.27
4200-00-000	TENANT SERVICES			
4210-00-000	Tenant Services Salaries	20,000.00	18,250.00	-1,750.00
4220-01-000	Other Tenant Svcs.	9,619.02	1,500.00	-8,119.02
4230-00-000	Tenant Services Contract Costs	-5.00	0.00	5.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	29,614.02	19,750.00	-9,864.02
4300-00-000	UTILITY EXPENSES			
4310-00-000	Water	5,393.10	4,300.00	-1,093.10
4320-00-000	Electricity	21,944.85	20,000.00	-1,944.85
4330-00-000	Gas	2,322.86	2,400.00	77.14
4390-00-000	Sewer & Trash	10,998.53	11,000.00	1.47
4399-00-000	TOTAL UTILITY EXPENSES	40,659.34	37,700.00	-2,959.34
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES			
4400-99-000	General Maint Expense			
4410-00-000	Maintenance Salaries	18,871.96	18,783.00	-88.96
4410-05-000	Employee Benefit Contribution-Maint.	5,676.24	7,866.00	2,189.76
4419-00-000	Total General Maint Expense	24,548.20	26,649.00	2,100.80
4420-00-000	Materials			
4420-01-000	Supplies-Grounds	502.69	600.00	97.31
4420-02-000	Supplies-Appliance	426.55	500.00	73.45
4420-03-000	Supplies-Unit Turnover	429.01	1,000.00	570.99
4420-04-000	Supplies-Electrical	1,451.61	1,500.00	48.39
4420-05-000	Supplies-Fuel & Parts	187.43	200.00	12.57
4420-06-000	Supplies-Janitorial/Cleaning	124.34	600.00	475.66
4420-07-000	Supplies-Maint/Repairs	1,663.01	1,600.00	-63.01
4420-08-000	Supplies-Plumbing	81.41	600.00	518.59
4420-10-000	Maintenance Paper/Supplies	0.00	100.00	100.00
4420-11-000	Supplies-HVAC	127.25	1,800.00	1,672.75
4420-12-000	Supplies-Exterior Supplies	0.00	500.00	500.00
4429-00-000	Total Materials	4,993.30	9,000.00	4,006.70
4430-00-000	Contract Costs			
4430-03-000	Contract-Trash Collection	5,009.74	3,100.00	-1,909.74
4430-04-000	Contract-Snow Removal	2,545.00	2,600.00	55.00
4430-05-000	Contract-Unit Turnover	928.37	0.00	-928.37
4430-07-000	Contract-Pest Control	1,176.20	500.00	-676.20
4430-10-000	Contract-Janitorial/Cleaning	2,197.60	1,600.00	-597.60

COMPONENT UNITS-DISCREETLY PRESENTED (cvm/cvo/lac/shc)				
Statement of Revenues, Expenditures and Changes in Net Position				
December 31, 2025-End of the Year				
		YTD Actual	YTD Budget	Variance
4430-12-000	Contract-Inspections	2,260.00	1,500.00	-760.00
4430-13-000	Contract-HVAC	2,440.83	3,000.00	559.17
4430-15-000	Contract-Video Surveillance	170.00	500.00	330.00
4430-18-000	Contract-Alarm Monitoring	1,841.91	900.00	-941.91
4430-19-000	Contract-Sprinkler Monitoring	1,425.00	1,500.00	75.00
4430-99-000	Contract Costs-Other	168.50	0.00	-168.50
4439-00-000	Total Contract Costs	20,163.15	15,200.00	-4,963.15
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	49,704.65	50,849.00	1,144.35
4500-00-000	GENERAL EXPENSES			
4510-00-000	Insurance-Other	1,787.58	2,055.00	267.42
4510-10-000	Property Insurance	4,901.43	5,585.00	683.57
4510-20-000	Liability Insurance	1,252.08	1,945.00	692.92
4510-30-000	Workmen's Compensation	750.47	815.00	64.53
4521-00-000	Misc. Taxes/Licenses/Insurance	510.12	1,050.00	539.88
4570-00-000	Bad Debt-Tenant Rents	-287.00	2,500.00	2,787.00
4599-00-000	TOTAL GENERAL EXPENSES	8,914.68	13,950.00	5,035.32
4800-00-000	FINANCING EXPENSE			
4851-00-000	Interest Expense-Loan 1	28,891.28	16,380.00	-12,511.28
4899-00-000	TOTAL FINANCING EXPENSES	28,891.28	16,380.00	-12,511.28
5000-00-000	NON-OPERATING ITEMS			
5100-01-000	Depreciation Expense	109,378.22	109,378.22	0.00
5999-00-000	TOTAL NON-OPERATING ITEMS	109,378.22	109,378.22	0.00
8000-00-000	TOTAL EXPENSES	356,790.92	341,523.22	-15,267.70
9000-00-000	NET INCOME	-75,521.37	-68,449.22	-7,072.15

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY-ALL PROGRAMS STATEMENT OF NET POSITION

December 31, 2025-End of Year

Current Balance

0999-99-000	All	
1000-00-000	ASSETS	
1001-00-000	CURRENT ASSETS	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-10-000	Checking Account	1,010,689.84
1111-99-000	Total Unrestricted Cash	1,010,689.84
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	230,542.82
1112-03-000	Cash Restricted-HAP	10,606.00
1112-99-000	Total Restricted Cash	241,148.82
1119-00-000	TOTAL CASH	1,251,838.66
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R - Tenants	315,895.60
1122-01-000	Allowance for Doubtful Accounts-Tenants	-131,598.01
1122-02-000	A/R - Tenant Payment Agreement (TPA) Fraud	33,170.72
1123-03-000	A/R -PBV HAP	3,746.00
1129-00-000	A/R -Other	7,759.19
1129-14-000	A/R - Equity Plus/Erickson Ave-Joint Venture	209,332.41
1129-15-000	A/R - East Gay Street Project	32,256.00
1129-16-000	A/R - Glen's Fair Price/JRL/LAO	43,436.18
1129-30-000	A/R - Permanent Supportive Housing-CV	70,533.43
1129-31-000	A/R - Commerce Village-Land Note	300,000.00
1129-32-000	A/R - JRPL VCC LOAN PIF	58,472.25
1129-33-000	A/R - Commerce Village II	107,603.23
1129-99-000	Allowance for Doubtful Accounts-Other	-33,170.72
1135-01-000	A/R -50059 HAP	-615.00
1140-01-000	Mercy House, Inc. (Phalen)	30,000.00
1140-02-000	MLP-Doug & Twila Gregory/Valley Inn)	12,971.73
1140-03-000	Thompson, Katie - Homebuyers Assistance	1,889.84
1140-04-000	Musser, Melody - Homebuyers Assistance	1,376.52
1140-06-000	Hinkle Jeremy & Carolyn - Homebuyers Assistance	1,538.22
1140-08-000	Decena Montero, Nicole - Homebuyers Assistance	3,044.80
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVABLE	1,067,642.39
1160-00-000	OTHER CURRENT ASSETS	
1162-00-000	Investments-Unrestricted	301,090.60
1162-10-000	Investments-CD	300,000.00
1162-20-000	Investments-Operating Reserves	134,143.54
1162-21-000	Investments-Replacement Reserves	88,021.23
1162-23-000	Investments Restricted	143.42
1211-00-000	Prepaid Expenses and Other Assets	64,567.75
1211-01-000	Tax & Insurance Escrow	3,881.34
1260-00-000	Inventories-Materials	69,055.11
1275-00-000	Allowance for Obsolete Inventories	-6,905.51

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY-ALL PROGRAMS
STATEMENT OF NET POSITION

December 31, 2025-End of Year

Current Balance

1291-00-000	Permanent Loan Costs	21,290.88
1292-00-000	Accum Amortization	-14,285.71
1295-00-000	Interprogram-Due From	305,774.91
1295-01-000	Interprogram-Due From Lineweaver Annex Corp	47,698.13
1295-02-000	Interprogram-Due From Shenandoah Housing Corp.	-19,084.98
1295-03-000	Interprogram-Due From Commerce Village Management	4,095.00
1295-05-000	Interprogram-Due From Franklin Heights	3,051.77
1299-00-000	TOTAL OTHER CURRENT ASSETS	1,302,537.48
1300-00-000	TOTAL CURRENT ASSETS	3,622,018.53
1400-00-000	NONCURRENT ASSETS:	
1400-01-000	FIXED ASSETS	
1400-04-000	Other Assets-Capital Leases	110,692.00
1400-05-000	Land	1,932,886.00
1400-06-000	Buildings	9,870,651.03
1400-07-000	Furniture and Equipment-Dwelling	12,835.50
1400-07-001	Furniture and Equipment-Ranges	93,278.54
1400-07-002	Furniture and Equipment-Refrigerators	137,382.95
1400-07-003	Furniture and Equipment-Surveillance Cameras	127,326.78
1400-07-004	Furniture and Equipment-Other	62,698.51
1400-08-000	Furniture and Equipment-Admin.	177,505.87
1400-08-001	Furniture and Equipment-Automotive	72,115.02
1400-08-002	Furniture and Equipment-Solar Panels	116,292.00
1400-08-003	Furniture and Equipment-Maintenance	39,185.01
1400-09-000	Leasehold Improvements	3,159,823.10
1400-10-000	Site Improvement	16,601,561.84
1400-11-000	Construction in Progress	9,700,374.28
1405-01-000	Accum Depreciation	-21,246,240.68
1420-00-000	TOTAL FIXED ASSETS	20,968,367.75
1499-00-000	TOTAL NONCURRENT ASSETS	20,968,367.75
1999-00-000	TOTAL ASSETS	24,590,386.28
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2111-00-000	A/P Vendors and Contractors	78,871.21
2114-00-000	Tenant Security Deposits	234,089.14
2114-03-000	Tenant Pet Deposits	11,092.00
2115-00-000	A/P Other	260,553.42
2115-20-000	A/P Liabilities-Developer's Fee	10,000.00
2115-21-000	A/P Liabilities-Construction Costs	70,533.43
2115-22-000	A/P Liabilities-Land Note	300,000.00
2115-24-000	A/P Liabilities-LAO-VCC Payoff	58,472.25
2116-02-000	A/P-Other Government-COH	109,755.15
2117-08-000	A/P-Flexible Spending Account	4,215.49

HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY-ALL PROGRAMS
STATEMENT OF NET POSITION

December 31, 2025-End of Year

Current Balance

2130-00-000	Current Portion of LT Debt	300,849.69
2131-00-000	Accrued Interest Payable	173,110.47
2135-00-000	Accrued Wage & Payroll Taxes	47,377.31
2145-00-000	Interprogram-Due To	338,483.06
2145-01-000	Interprogram-Due To Inventory	3,051.77
2240-00-000	Tenant Prepaid Rents	4,193.70
2260-00-000	Accrued Compensated Absences-Current	9,222.32
2299-00-000	TOTAL CURRENT LIABILITIES	2,013,870.41
2300-00-000	NONCURRENT LIABILITIES:	
2305-00-000	Accrued Compensated Absences-LT	86,189.82
2310-01-000	Note Payable - RD	10,662,742.24
2310-10-000	Loan Payable-Virginia Housing	750,000.00
2310-20-000	Loan Payable-DHCD/HOME	342,000.00
2310-21-000	Loan Payable-DHCD/PSH Grant	58,000.00
2350-00-000	Bonds Payable-UB/BOJ	2,943,435.23
2350-01-000	Bonds Payable-FH/HHR	1,315,000.00
2350-02-000	Bond Payable-FH/FH	1,435,000.00
2350-03-000	Bond Payable-FH(2021 Go-Bond Premium)	160,019.40
2399-00-000	TOTAL NONCURRENT LIABILITIES	17,752,386.69
2499-00-000	TOTAL LIABILITIES	19,766,257.10
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2802-03-000	Tax Credit Equity-HEFVA/CV	1,800,717.17
2805-99-000	TOTAL CONTRIBUTED CAPITAL	1,800,717.17
2807-00-000	RESERVED FUND BALANCE	
2807-01-000	Restrict Net Position (RNP)	10,606.00
2808-00-000	TOTAL RESERVED FUND BALANCE	10,606.00
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Unrestricted Net Position (UNP)	3,012,806.01
2809-99-000	TOTAL RETAINED EARNINGS:	3,012,806.01
2899-00-000	TOTAL EQUITY	4,824,129.18
2999-00-000	TOTAL LIABILITIES AND EQUITY	24,590,386.28
9999-99-000	TOTAL OF ALL	0.00

LOCAL COMMUNITY DEVELOPMENT (incl. BP, LAO, Grants, CVII)
Statement of Revenues, Expenditures and Changes in Net Position

December 31, 2025-End of the Year

		YTD Actual	YTD Budget	Variance
2999-99-999	Revenue & Expenses			
3000-00-000	INCOME			
3100-00-000	TENANT INCOME			
3101-00-000	Rental Income			
3111-00-000	Tenant Rent	465,094.34	472,647.00	-7,552.66
3112-06-000	PBV HAP Subsidy	455,446.00	452,996.00	2,450.00
3119-00-000	Total Rental Income	920,540.34	925,643.00	-5,102.66
3120-00-000	Other Tenant Income			
3120-01-000	Laundry and Vending	4,988.15	4,000.00	988.15
3120-02-000	Cleaning Fee	-4,519.52	0.00	-4,519.52
3120-03-000	Damages	21,242.93	6,500.00	14,742.93
3120-04-000	Late Charges	1,975.00	1,000.00	975.00
3120-08-000	Workorders/Maint Charges	1,925.00	500.00	1,425.00
3120-11-000	Collection Loss-Tenants	-150.00	0.00	-150.00
3129-00-000	Total Other Tenant Income	25,461.56	12,000.00	13,461.56
3199-00-000	TOTAL TENANT INCOME	946,001.90	937,643.00	8,358.90
3400-00-000	GRANT INCOME			
3410-50-100	VA Homelessness Solutions Program	59,391.00	59,391.00	0.00
3410-60-200	Homelessness Assistance Grant (HMIS/SNAP)	108,035.20	108,616.80	-581.60
3410-61-200	COC Planning Grant	56,434.76	56,434.76	0.00
3499-00-000	TOTAL GRANT INCOME	223,860.96	224,442.56	-581.60
3600-00-000	OTHER INCOME			
3610-00-000	Investment Income - Unrestricted	3,467.80	0.00	3,467.80
3611-00-000	Investment Income - Restricted	0.14	0.00	0.14
3620-00-000	Management Fee Income	13,467.65	12,000.00	1,467.65
3621-00-000	Bond Application Fees	95,000.00	90,000.00	5,000.00
3650-00-000	Miscellaneous Other Income	10,922.00	155,000.00	-144,078.00
3699-00-000	TOTAL OTHER INCOME	122,857.59	257,000.00	-134,142.41
3999-00-000	TOTAL INCOME	1,292,720.45	1,419,085.56	-126,365.11
4000-00-000	EXPENSES			
4100-00-000	ADMINISTRATIVE EXPENSES			
4100-99-000	Administrative Salaries			
4110-00-000	Administrative Salaries	234,666.75	253,589.00	18,922.25
4110-04-000	Employee Benefit Contribution-Admin	63,844.18	81,347.00	17,502.82
4110-50-100	Salary-VA Homelessness Solutions Program(VHSP)	35,221.68	35,221.68	0.00
4110-50-101	Adm Benefits-VA Homelessness Solutions Program(11,354.81	11,354.81	0.00
4110-60-200	Salary-Homelessness Assistance Grant(HMIS)	55,145.56	55,145.56	0.00
4110-60-201	Adm Benefits-Homelessness Assistance Grant(HMIS	18,438.61	18,438.61	0.00

LOCAL COMMUNITY DEVELOPMENT (incl. BP, LAO, Grants, CVII)				
Statement of Revenues, Expenditures and Changes in Net Position				
December 31, 2025-End of the Year				
		YTD Actual	YTD Budget	Variance
4110-61-200	Salary-COC Planning Grant	46,808.72	46,808.72	0.00
4110-61-201	Adm Benefits-COC Planning	9,626.04	9,626.04	0.00
4110-99-000	Total Administrative Salaries	475,106.35	511,531.42	36,425.07
4130-00-000	Legal Expense			
4130-01-000	Unlawful Detainers/Writs	128.00	800.00	672.00
4130-02-000	Criminal Background Checks	21.00	200.00	179.00
4130-04-000	General Legal Expense	-17,198.27	17,500.00	34,698.27
4131-00-000	Total Legal Expense	-17,049.27	18,500.00	35,549.27
4140-00-000	Staff Training	7,398.02	11,000.00	3,601.98
4140-50-100	Staff Training-VHSP	0.00	250.00	250.00
4150-00-000	Travel	23,018.31	11,000.00	-12,018.31
4171-00-000	Auditing Fees	8,660.00	8,660.00	0.00
4189-00-000	Total Other Admin Expenses	31,678.31	19,910.00	-11,768.31
4190-00-000	Miscellaneous Admin Expenses			
4190-01-000	Membership and Fees	574.62	578.00	3.38
4190-02-000	Publications	213.20	220.00	6.80
4190-03-000	Advertising	517.57	600.00	82.43
4190-04-000	Office Supplies	333.48	300.00	-33.48
4190-06-000	Compliance	410.00	430.00	20.00
4190-07-000	Telephone & Internet	9,455.09	9,952.00	496.91
4190-08-000	Postage	2,131.68	2,100.00	-31.68
4190-10-000	Copiers	1,715.54	2,000.00	284.46
4190-12-000	Software	16,929.54	17,100.00	170.46
4190-13-000	IT/Website Maintenance	6,196.68	6,180.00	-16.68
4190-14-000	Community Donations	11,126.60	11,130.00	3.40
4190-18-000	Small Office Equipment	2,338.81	2,800.00	461.19
4190-22-000	Other Misc Admin Expenses	9,473.15	4,370.00	-5,103.15
4190-50-100	Other Expenses-VHSP	1,229.18	1,406.84	177.66
4190-60-200	Equipment (HMIS/SNAP)	5,250.10	5,250.10	0.00
4190-60-201	Software (HMIS/SNAP)	23,318.75	23,318.75	0.00
4190-60-202	Services (HMIS/SNAP)	5,882.18	6,463.78	581.60
4191-00-000	Total Miscellaneous Admin Expenses	97,096.17	94,199.47	-2,896.70
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	594,229.58	655,140.89	60,911.31
4200-00-000	TENANT SERVICES			
4220-01-000	Other Tenant Svcs.	22,353.93	22,000.00	-353.93
4240-20-300	Tenant Services-Other Direct Costs	26.50	0.00	-26.50
4299-00-000	TOTAL TENANT SERVICES EXPENSES	22,380.43	22,000.00	-380.43
4300-00-000	UTILITY EXPENSES			
4310-00-000	Water	12,728.82	11,150.00	-1,578.82
4320-00-000	Electricity	71,049.96	72,000.00	950.04
4330-00-000	Gas	210.98	850.00	639.02
4390-00-000	Sewer & Trash	24,584.40	25,000.00	415.60
4399-00-000	TOTAL UTILITY EXPENSES	108,574.16	109,000.00	425.84

LOCAL COMMUNITY DEVELOPMENT (incl. BP, LAO, Grants, CVII)
Statement of Revenues, Expenditures and Changes in Net Position

December 31, 2025-End of the Year

		YTD Actual	YTD Budget	Variance
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES			
4400-99-000	General Maint Expense			
4410-00-000	Maintenance Salaries	87,875.68	85,569.00	-2,306.68
4410-05-000	Employee Benefit Contribution-Maint.	24,215.37	30,829.00	6,613.63
4419-00-000	Total General Maint Expense	112,091.05	116,398.00	4,306.95
4420-00-000	Materials			
4420-01-000	Supplies-Grounds	759.32	900.00	140.68
4420-02-000	Supplies-Appliance	914.79	1,000.00	85.21
4420-03-000	Supplies-Unit Turnover	7,326.41	7,380.00	53.59
4420-04-000	Supplies-Electrical	2,042.08	2,200.00	157.92
4420-05-000	Supplies-Fuel & Parts	725.37	1,000.00	274.63
4420-06-000	Supplies-Janitorial/Cleaning	593.50	1,900.00	1,306.50
4420-07-000	Supplies-Maint/Repairs	4,490.64	7,600.00	3,109.36
4420-08-000	Supplies-Plumbing	5,029.14	5,120.00	90.86
4420-09-000	Tools and Equipment	590.00	600.00	10.00
4420-10-000	Maintenance Paper/Supplies	0.00	300.00	300.00
4420-11-000	Supplies-HVAC	77.80	500.00	422.20
4420-12-000	Supplies-Exterior Supplies	0.00	150.00	150.00
4429-00-000	Total Materials	22,549.05	28,650.00	6,100.95
4430-00-000	Contract Costs			
4430-03-000	Contract-Trash Collection	6,259.36	6,300.00	40.64
4430-04-000	Contract-Snow Removal	1,405.00	2,000.00	595.00
4430-05-000	Contract-Unit Turnover	9,555.89	14,000.00	4,444.11
4430-06-000	Contract-Electrical	822.00	1,165.00	343.00
4430-07-000	Contract-Pest Control	8,369.92	8,280.00	-89.92
4430-08-000	Contract-Floor Covering	997.67	1,000.00	2.33
4430-10-000	Contract-Janitorial/Cleaning	2,777.33	3,850.00	1,072.67
4430-11-000	Contract-Plumbing	3,204.77	1,800.00	-1,404.77
4430-12-000	Contract-Inspections	9,500.00	7,300.00	-2,200.00
4430-13-000	Contract-HVAC	6,970.47	7,175.00	204.53
4430-15-000	Contract-Video Surveillance	0.00	500.00	500.00
4430-17-000	Contract-Elevator Maintenance	13,429.35	15,200.00	1,770.65
4430-18-000	Contract-Alarm Monitoring	1,446.99	1,465.00	18.01
4430-19-000	Contract-Sprinkler Monitoring	1,725.00	3,200.00	1,475.00
4430-99-000	Contract Costs-Other	6,983.80	5,665.00	-1,318.80
4439-00-000	Total Contract Costs	73,447.55	78,900.00	5,452.45
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	208,087.65	223,948.00	15,860.35
4500-00-000	GENERAL EXPENSES			
4510-00-000	Insurance-Other	3,232.16	3,300.00	67.84
4510-10-000	Property Insurance	5,472.98	6,155.00	682.02
4510-20-000	Liability Insurance	2,600.72	3,274.00	673.28
4510-30-000	Workmen's Compensation	5,795.84	6,071.00	275.16
4521-00-000	Misc. Taxes/Licenses/Insurance	4,283.17	0.00	-4,283.17

LOCAL COMMUNITY DEVELOPMENT (incl. BP, LAO, Grants, CVII)				
Statement of Revenues, Expenditures and Changes in Net Position				
December 31, 2025-End of the Year				
		YTD Actual	YTD Budget	Variance
4570-00-000	Bad Debt-Tenant Rents	22,199.62	10,000.00	-12,199.62
4599-00-000	TOTAL GENERAL EXPENSES	43,584.49	28,800.00	-14,784.49
4800-00-000	FINANCING EXPENSE			
4851-00-000	Interest Expense-Loan 1	58,277.05	58,146.00	-131.05
4899-00-000	TOTAL FINANCING EXPENSES	58,277.05	58,146.00	-131.05
5000-00-000	NON-OPERATING ITEMS			
5100-01-000	Depreciation Expense	218,529.22	218,529.22	0.00
5999-00-000	TOTAL NON-OPERATING ITEMS	218,529.22	218,529.22	0.00
8000-00-000	TOTAL EXPENSES	1,253,662.58	1,315,564.11	61,901.53
9000-00-000	NET INCOME	39,057.87	103,521.45	-64,463.58

HOUSING CHOICE VOUCHER (incl. MTW, MS5, FSS Grant)
STATEMENT OF NET POSITION

December 31, 2025-End of Year

Current Balance

		Current Balance
0999-99-000	All	
1000-00-000	ASSETS	
1001-00-000	CURRENT ASSETS	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-10-000	Checking Account	260,435.28
1111-99-000	Total Unrestricted Cash	260,435.28
1112-00-000	Restricted Cash	
1112-03-000	Cash Restricted-HAP	10,606.00
1112-99-000	Total Restricted Cash	10,606.00
1119-00-000	TOTAL CASH	271,041.28
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-02-000	A/R - Tenant Payment Agreement (TPA) Fraud	33,170.72
1129-00-000	A/R -Other	1,293.00
1129-99-000	Allowance for Doubtful Accounts-Other	-33,170.72
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVABLE	1,293.00
1160-00-000	OTHER CURRENT ASSETS	
1211-00-000	Prepaid Expenses and Other Assets	4,178.60
1299-00-000	TOTAL OTHER CURRENT ASSETS	4,178.60
1300-00-000	TOTAL CURRENT ASSETS	276,512.88
1400-00-000	NONCURRENT ASSETS:	
1400-01-000	FIXED ASSETS	
1400-08-000	Furniture and Equipment-Admin.	31,953.00
1405-01-000	Accum Depreciation	-31,953.00
1420-00-000	TOTAL FIXED ASSETS	0.00
1499-00-000	TOTAL NONCURRENT ASSETS	0.00
1999-00-000	TOTAL ASSETS	276,512.88
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2111-00-000	A/P Vendors and Contractors	2,720.13
2135-00-000	Accrued Wage & Payroll Taxes	12,745.57
2260-00-000	Accrued Compensated Absences-Current	3,280.49
2299-00-000	TOTAL CURRENT LIABILITIES	18,746.19
2300-00-000	NONCURRENT LIABILITIES:	
2305-00-000	Accrued Compensated Absences-LT	32,349.40
2399-00-000	TOTAL NONCURRENT LIABILITIES	32,349.40

HOUSING CHOICE VOUCHER (incl. MTW, MS5, FSS Grant)
STATEMENT OF NET POSITION

December 31, 2025-End of Year

Current Balance

		Current Balance
2499-00-000	TOTAL LIABILITIES	51,095.59
2800-00-000	EQUITY	
2807-00-000	RESERVED FUND BALANCE	
2807-01-000	Restrict Net Position (RNP)	10,606.00
2808-00-000	TOTAL RESERVED FUND BALANCE	10,606.00
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Unrestricted Net Position (UNP)	214,811.29
2809-99-000	TOTAL RETAINED EARNINGS:	214,811.29
2899-00-000	TOTAL EQUITY	225,417.29
2999-00-000	TOTAL LIABILITIES AND EQUITY	276,512.88
9999-99-000	TOTAL OF ALL	0.00

JR POLLY LINEWEAVER APARTMENTS (incl. SC Grant)
STATEMENT OF NET POSITION

December 31, 2025-End of Year

Current Balance

		Current Balance
0999-99-000	All	
1000-00-000	ASSETS	
1001-00-000	CURRENT ASSETS	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-10-000	Checking Account	1,389.76
1111-99-000	Total Unrestricted Cash	1,389.76
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	17,760.29
1112-99-000	Total Restricted Cash	17,760.29
1119-00-000	TOTAL CASH	19,150.05
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R - Tenants	63,035.88
1122-01-000	Allowance for Doubtful Accounts-Tenants	-28,497.45
1135-01-000	A/R -50059 HAP	-615.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVABLE	33,923.43
1160-00-000	OTHER CURRENT ASSETS	
1211-00-000	Prepaid Expenses and Other Assets	4,748.24
1299-00-000	TOTAL OTHER CURRENT ASSETS	4,748.24
1300-00-000	TOTAL CURRENT ASSETS	57,821.72
1400-00-000	NONCURRENT ASSETS:	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	225,580.00
1400-06-000	Buildings	2,984,434.69
1400-07-001	Furniture and Equipment-Ranges	18,755.14
1400-07-002	Furniture and Equipment-Refrigerators	21,933.21
1400-08-001	Furniture and Equipment-Automotive	5,237.50
1400-08-002	Furniture and Equipment-Solar Panels	116,292.00
1400-10-000	Site Improvement	125,663.20
1405-01-000	Accum Depreciation	-2,884,105.75
1420-00-000	TOTAL FIXED ASSETS	613,789.99
1499-00-000	TOTAL NONCURRENT ASSETS	613,789.99
1999-00-000	TOTAL ASSETS	671,611.71
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2111-00-000	A/P Vendors and Contractors	19,592.90
2114-00-000	Tenant Security Deposits	16,308.31

JR POLLY LINEWEAVER APARTMENTS (incl. SC Grant)
STATEMENT OF NET POSITION

December 31, 2025-End of Year

		Current Balance
2114-03-000	Tenant Pet Deposits	470.00
2115-24-000	A/P Liabilities-LAO-VCC Payoff	58,472.25
2116-02-000	A/P-Other Government-COH	109,755.15
2130-00-000	Current Portion of LT Debt	99,186.88
2135-00-000	Accrued Wage & Payroll Taxes	2,445.15
2145-00-000	Interprogram-Due To	305,774.91
2145-01-000	Interprogram-Due To Inventory	459.52
2240-00-000	Tenant Prepaid Rents	245.42
2260-00-000	Accrued Compensated Absences-Current	283.05
2299-00-000	TOTAL CURRENT LIABILITIES	612,993.54
2300-00-000	NONCURRENT LIABILITIES:	
2305-00-000	Accrued Compensated Absences-LT	2,911.50
2350-00-000	Bonds Payable-UB/BOJ	547,293.42
2399-00-000	TOTAL NONCURRENT LIABILITIES	550,204.92
2499-00-000	TOTAL LIABILITIES	1,163,198.46
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Unrestricted Net Position (UNP)	-491,586.75
2809-99-000	TOTAL RETAINED EARNINGS:	-491,586.75
2899-00-000	TOTAL EQUITY	-491,586.75
2999-00-000	TOTAL LIABILITIES AND EQUITY	671,611.71
9999-99-000	TOTAL OF ALL	0.00

FRANKLIN HEIGHTS LLC
STATEMENT OF NET POSITION

December 31, 2025-End of Year

Current Balance

		Current Balance
0999-99-000	All	
1000-00-000	ASSETS	
1001-00-000	CURRENT ASSETS	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-10-000	Checking Account	28,561.93
1111-99-000	Total Unrestricted Cash	28,561.93
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	138,134.00
1112-99-000	Total Restricted Cash	138,134.00
1119-00-000	TOTAL CASH	166,695.93
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R - Tenants	172,166.02
1122-01-000	Allowance for Doubtful Accounts-Tenants	-72,875.61
1123-03-000	A/R -PBV HAP	-779.00
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVABLE	98,511.41
1160-00-000	OTHER CURRENT ASSETS	
1162-00-000	Investments-Unrestricted	301,090.60
1162-10-000	Investments-CD	300,000.00
1211-00-000	Prepaid Expenses and Other Assets	17,760.29
1260-00-000	Inventories-Materials	69,055.11
1275-00-000	Allowance for Obsolete Inventories	-6,905.51
1295-05-000	Interprogram-Due From Franklin Heights	3,051.77
1299-00-000	TOTAL OTHER CURRENT ASSETS	684,052.26
1300-00-000	TOTAL CURRENT ASSETS	949,259.60
1400-00-000	NONCURRENT ASSETS:	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	900,063.96
1400-06-000	Buildings	4,242,161.89
1400-07-001	Furniture and Equipment-Ranges	45,400.68
1400-07-002	Furniture and Equipment-Refrigerators	62,493.58
1400-08-001	Furniture and Equipment-Automotive	46,860.98
1400-08-003	Furniture and Equipment-Maintenance	39,185.01
1400-10-000	Site Improvement	12,946,756.20
1405-01-000	Accum Depreciation	-12,645,887.21
1420-00-000	TOTAL FIXED ASSETS	5,637,035.09
1499-00-000	TOTAL NONCURRENT ASSETS	5,637,035.09
1999-00-000	TOTAL ASSETS	6,586,294.69
2000-00-000	LIABILITIES & EQUITY	

FRANKLIN HEIGHTS LLC
STATEMENT OF NET POSITION

December 31, 2025-End of Year

Current Balance

		Current Balance
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2111-00-000	A/P Vendors and Contractors	23,869.48
2114-00-000	Tenant Security Deposits	144,001.00
2114-03-000	Tenant Pet Deposits	8,072.00
2130-00-000	Current Portion of LT Debt	97,519.26
2131-00-000	Accrued Interest Payable	59,729.17
2135-00-000	Accrued Wage & Payroll Taxes	17,084.00
2240-00-000	Tenant Prepaid Rents	3,041.74
2260-00-000	Accrued Compensated Absences-Current	3,737.33
2299-00-000	TOTAL CURRENT LIABILITIES	357,053.98
2300-00-000	NONCURRENT LIABILITIES:	
2305-00-000	Accrued Compensated Absences-LT	33,636.02
2350-00-000	Bonds Payable-UB/BOJ	1,051,527.38
2350-01-000	Bonds Payable-FH/HHR	1,315,000.00
2350-02-000	Bond Payable-FH/FH	1,435,000.00
2350-03-000	Bond Payable-FH(2021 Go-Bond Premium)	160,019.40
2399-00-000	TOTAL NONCURRENT LIABILITIES	3,995,182.80
2499-00-000	TOTAL LIABILITIES	4,352,236.78
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Unrestricted Net Position (UNP)	2,234,057.91
2809-99-000	TOTAL RETAINED EARNINGS:	2,234,057.91
2899-00-000	TOTAL EQUITY	2,234,057.91
2999-00-000	TOTAL LIABILITIES AND EQUITY	6,586,294.69
9999-99-000	TOTAL OF ALL	0.00

EQUITY PLUS HARRISONBURG OWNER LLC
STATEMENT OF NET POSITION

December 31, 2025-End of Year

Current Balance

0999-99-000	All	
1000-00-000	ASSETS	
1001-00-000	CURRENT ASSETS	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-10-000	Checking Account	11,941.36
1111-99-000	Total Unrestricted Cash	11,941.36
1119-00-000	TOTAL CASH	11,941.36
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVABLE	0.00
1160-00-000	OTHER CURRENT ASSETS	
1211-00-000	Prepaid Expenses and Other Assets	25,740.00
1299-00-000	TOTAL OTHER CURRENT ASSETS	25,740.00
1300-00-000	TOTAL CURRENT ASSETS	37,681.36
1400-00-000	NONCURRENT ASSETS:	
1400-01-000	FIXED ASSETS	
1400-11-000	Construction in Progress	9,500,374.28
1420-00-000	TOTAL FIXED ASSETS	9,500,374.28
1499-00-000	TOTAL NONCURRENT ASSETS	9,500,374.28
1999-00-000	TOTAL ASSETS	9,538,055.64
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2115-00-000	A/P Other	18,225.25
2299-00-000	TOTAL CURRENT LIABILITIES	18,225.25
2300-00-000	NONCURRENT LIABILITIES:	
2310-01-000	Note Payable - RD	10,662,742.24
2399-00-000	TOTAL NONCURRENT LIABILITIES	10,662,742.24
2499-00-000	TOTAL LIABILITIES	10,680,967.49
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Unrestricted Net Position (UNP)	-1,142,911.85
2809-99-000	TOTAL RETAINED EARNINGS:	-1,142,911.85

EQUITY PLUS HARRISONBURG OWNER LLC
STATEMENT OF NET POSITION

December 31, 2025-End of Year

Current Balance

2899-00-000	TOTAL EQUITY	-1,142,911.85
2999-00-000	TOTAL LIABILITIES AND EQUITY	9,538,055.64
9999-99-000	TOTAL OF ALL	0.00

COMPONENT UNITS-DISCREETLY PRESENTED (cvm/cvo/lac/shc)
STATEMENT OF NET POSITION

December 31, 2025-End of Year

Current Balance

		Current Balance
0999-99-000	All	
1000-00-000	ASSETS	
1001-00-000	CURRENT ASSETS	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-10-000	Checking Account	489,941.37
1111-99-000	Total Unrestricted Cash	489,941.37
1112-00-000	Restricted Cash	
1112-01-000	Cash Restricted-Security Deposits	24,029.00
1112-99-000	Total Restricted Cash	24,029.00
1119-00-000	TOTAL CASH	513,970.37
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R - Tenants	506.00
1122-01-000	Allowance for Doubtful Accounts-Tenants	-69.10
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVABLE	436.90
1160-00-000	OTHER CURRENT ASSETS	
1162-20-000	Investments-Operating Reserves	134,143.54
1162-21-000	Investments-Replacement Reserves	88,021.23
1211-00-000	Prepaid Expenses and Other Assets	2,274.12
1211-01-000	Tax & Insurance Escrow	3,881.34
1291-00-000	Permanent Loan Costs	21,290.88
1292-00-000	Accum Amortization	-14,285.71
1299-00-000	TOTAL OTHER CURRENT ASSETS	235,325.40
1300-00-000	TOTAL CURRENT ASSETS	749,732.67
1400-00-000	NONCURRENT ASSETS:	
1400-01-000	FIXED ASSETS	
1400-04-000	Other Assets-Capital Leases	92.00
1400-05-000	Land	300,000.00
1400-07-000	Furniture and Equipment-Dwelling	12,835.50
1400-07-001	Furniture and Equipment-Ranges	12,943.80
1400-07-002	Furniture and Equipment-Refrigerators	27,116.85
1400-07-003	Furniture and Equipment-Surveillance Cameras	33,134.48
1400-08-000	Furniture and Equipment-Admin.	8,996.00
1400-09-000	Leasehold Improvements	3,159,823.10
1400-10-000	Site Improvement	440,806.52
1405-01-000	Accum Depreciation	-1,146,435.11
1420-00-000	TOTAL FIXED ASSETS	2,849,313.14
1499-00-000	TOTAL NONCURRENT ASSETS	2,849,313.14
1999-00-000	TOTAL ASSETS	3,599,045.81

COMPONENT UNITS-DISCREETLY PRESENTED (cvm/cvo/lac/shc)
STATEMENT OF NET POSITION

December 31, 2025-End of Year

Current Balance

		Current Balance
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2111-00-000	A/P Vendors and Contractors	6,681.66
2114-00-000	Tenant Security Deposits	18,706.00
2114-03-000	Tenant Pet Deposits	900.00
2115-00-000	A/P Other	207,328.17
2115-20-000	A/P Liabilities-Developer's Fee	10,000.00
2115-21-000	A/P Liabilities-Construction Costs	70,533.43
2115-22-000	A/P Liabilities-Land Note	300,000.00
2131-00-000	Accrued Interest Payable	113,381.30
2135-00-000	Accrued Wage & Payroll Taxes	1,521.03
2145-00-000	Interprogram-Due To	32,708.15
2145-01-000	Interprogram-Due To Inventory	504.11
2240-00-000	Tenant Prepaid Rents	782.00
2260-00-000	Accrued Compensated Absences-Current	473.60
2299-00-000	TOTAL CURRENT LIABILITIES	763,519.45
2300-00-000	NONCURRENT LIABILITIES:	
2305-00-000	Accrued Compensated Absences-LT	4,262.37
2310-10-000	Loan Payable-Virginia Housing	750,000.00
2310-20-000	Loan Payable-DHCD/HOME	342,000.00
2310-21-000	Loan Payable-DHCD/PSH Grant	58,000.00
2399-00-000	TOTAL NONCURRENT LIABILITIES	1,154,262.37
2499-00-000	TOTAL LIABILITIES	1,917,781.82
2800-00-000	EQUITY	
2801-00-000	CONTRIBUTED CAPITAL	
2802-03-000	Tax Credit Equity-HEFVA/CV	1,800,717.17
2805-99-000	TOTAL CONTRIBUTED CAPITAL	1,800,717.17
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Unrestricted Net Position (UNP)	-119,453.18
2809-99-000	TOTAL RETAINED EARNINGS:	-119,453.18
2899-00-000	TOTAL EQUITY	1,681,263.99
2999-00-000	TOTAL LIABILITIES AND EQUITY	3,599,045.81
9999-99-000	TOTAL OF ALL	0.00