

**JACKSONVILLE
HOUSING AUTHORITY**

**BASIC FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

SEPTEMBER 30, 2025
(With Independent Auditor's Report Thereon)



Draft for client review 5/21/2026

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INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Jacksonville Housing Authority

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the business-type activities as of September 30, 2025, and the aggregate discretely presented component units as of December 31, 2024 of the Jacksonville Housing Authority (the "Authority"), as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and aggregate discrete component units of the Authority, as of September 30, 2025, and December 31, 2024, respectively, and the changes in financial position, and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

We did not audit the financial statements of The Waves of Jacksonville, LTD., Centennial Towers, LTD, and Hogan Creek Redevelopment Partners, LLC, as discretely presented component units, which statements comprise 100 percent of the assets, net position, and revenues of the discretely presented component units of the Authority. Those financial statements were audited by another auditor, whose reports have been furnished to us and, our opinion, insofar as it relates to the amounts included for the aggregate discretely presented component units, is based solely on the reports of the other auditor.

The financial statements of the aggregate discretely presented component units were not audited in accordance with *Government Auditing Standards*.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of changes in proportional share of net pension liability - last ten fiscal years and schedule of contributions - last ten fiscal years, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority's basic financial statements. The accompanying financial data schedule and schedule of program costs and advances are presented for purposes of additional analysis as required by U.S. Department of Housing and Urban Development, and is not a required part of the basic financial statements of the Authority. The accompanying schedule of expenditures of federal awards and local assistance, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the financial data schedule and the schedule of expenditures of federal awards and local assistance, are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated _____, on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

Jacksonville Housing Authority

STATEMENT OF NET POSITION

September 30, 2025

ASSETS	<u>Primary government</u>	<u>Discrete Component units</u>
CURRENT ASSETS		
Cash - unrestricted	\$ 35,745,657	\$ 2,975,951
Cash - restricted	6,621,547	3,466,449
Receivables, net	3,489,202	25,789
Due from HUD	3,749,995	-
Prepaid expenses and inventory	9,545,902	373,771
Total current assets	59,152,303	6,841,960
NONCURRENT ASSETS		
Cash - restricted	1,144,300	-
Notes receivable - component units	4,490,000	-
Capital assets, net	125,226,620	60,975,980
Other assets	-	2,206,512
Total noncurrent assets	130,860,920	63,182,492
Total assets	190,013,223	70,024,452
 DEFERRED OUTFLOWS OF RESOURCES		
Defined benefit pension plan	3,772,023	-
 LIABILITIES		
CURRENT LIABILITIES		
Current portion of long-term debt	479,042	-
Account payables and accrued expenses	2,338,283	841,613
Due to HUD	372,090	-
Tenant security deposits	560,269	87,161
Unearned revenue	310,515	-
Total current liabilities	4,060,199	928,774
NONCURRENT LIABILITIES		
Long-term debt, net	45,193,862	37,484,248
Unearned land and building lease revenue	5,538,330	-
Accrued compensated absences, net of current portion	520,694	-
Net pension liability	23,898,622	-
Family self sufficiency escrow	1,049,320	-
Total noncurrent liabilities	76,200,828	37,484,248
Total liabilities	80,261,027	38,413,022
 DEFERRED INFLOWS OF RESOURCES		
Defined benefit pension plan	2,694,890	-
 NET POSITION		
NET POSITION		
Net investment in capital assets	78,750,524	23,491,732
Restricted	6,165,852	3,379,288
Unrestricted	25,912,953	4,740,410
Total net position	\$ 110,829,329	\$ 31,611,430

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The accompanying notes are an integral part of these financial statements.

Jacksonville Housing Authority

STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET POSITION

For the year ended September 30, 2025

	Primary government	Discrete Component units
OPERATING REVENUES		
HUD operating revenues	\$ 125,102,869	\$ -
Tenant revenue, net	15,182,997	5,979,593
Other operating revenue	6,523,843	541,810
Total operating revenues	146,809,709	6,521,403
OPERATING EXPENSES		
Administrative	12,883,409	1,245,810
Tenant services	2,376,315	-
Utilities	2,282,893	394,958
Maintenance	12,419,947	895,875
General	6,639,668	1,279,718
Depreciation	4,224,448	3,206,657
Housing assistance payments	105,118,976	-
Total operating expenses	145,945,656	7,148,631
OPERATING INCOME (LOSS)	864,053	(627,228)
NON-OPERATING REVENUES (EXPENSES)		
Gain on disposal of capital assets	6,522	-
Interest income - unrestricted	1,481,244	212,687
Interest expense	(71,974)	(1,200,609)
Total non-operating revenues (expenses)	1,415,792	(987,922)
Change in net position before capital contributions	2,279,845	(1,615,150)
CAPITAL CONTRIBUTIONS		
HUD capital grants	3,702,191	-
Change in net position	5,982,036	(1,615,150)
Total net position - beginning	104,847,293	33,226,580
Total net position - ending	\$ 110,829,329	\$ 31,611,430

Jacksonville Housing Authority

STATEMENT OF CASH FLOWS

For the year ended September 30, 2025

	Primary government
CASH FLOWS FROM OPERATING ACTIVITIES	
HUD operating grants received	\$ 128,926,575
Collections from tenants	15,645,788
Collections from other sources	4,969,574
Payments of wages and benefits	(13,843,981)
Payments to suppliers	(32,003,760)
Housing assistance payments	(105,118,976)
Net cash used in operating activities	<u>(1,424,780)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
HUD capital grants received	3,702,191
Payments on long-term debt	(407,451)
Proceeds from disposal of assets	6,522
Interest paid	(71,974)
Purchase of property and equipment	(4,570,840)
Net cash used in capital and related financing activities	<u>(1,341,552)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest received	<u>1,481,244</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,285,088)
Cash at beginning of the year	<u>44,796,592</u>
CASH AT END OF THE YEAR	<u><u>\$ 43,511,504</u></u>
AS PRESENTED ON THE ACCOMPANYING STATEMENT OF NET POSITION	
Cash - unrestricted	\$ 35,745,657
Cash - restricted - current	6,621,547
Cash - restricted - noncurrent	<u>1,144,300</u>
	<u><u>\$ 43,511,504</u></u>

Jacksonville Housing Authority

STATEMENT OF CASH FLOWS (continued)

For the year ended September 30, 2025

RECONCILIATION OF OPERATING INCOME TO NET CASH USED IN OPERATING ACTIVITIES	Primary government
Operating income	\$ 864,053
Adjustments to reconcile operating income to net cash used in operating activities	
Depreciation	4,224,448
Provision for bad debts and fraud losses	935,912
(Increase) decrease in assets and deferred outflows:	
Receivables, net	(1,969,190)
Due from HUD	3,931,654
Prepaid expenses	(\$8,238,022)
Deferred outflow component of defined benefit plan	-
Increase (decrease) in liabilities and deferred inflows:	
Accounts payable and accrued invoices	(481,915)
Accrued liabilities	(650,214)
Due to HUD	70,924
Tenant security deposits	(85,194)
Unearned revenue	26,994
Net pension liability	(1)
Other liabilities	(54,229)
Deferred inflow component of defined benefit plan	-
Net cash used in operating activities	<u>\$ (1,424,780)</u>

Jacksonville Housing Authority

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended September 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Reporting entity

Jacksonville Housing Authority (the "Authority"), a governmental agency, was created pursuant to Florida Statutes Chapter 421 by the City of Jacksonville, Florida (the "City") on October 1, 1994. The primary purpose of the Authority is to develop, acquire and operate safe, decent, sanitary, and affordable housing for low-income families in Duval County in accordance with federal legislation and regulations.

The Authority's governing board consists of a five member Board of Commissioners (the "Board"), which is appointed by the Mayor of the City. The Authority is not a component unit of the City, as defined in Governmental Accounting Standards Board's ("GASB") *Codification of Governmental Accounting and Financial Reporting Standards*, Section 2100, *Defining the Financial Reporting Entity*, since the Board independently oversees the Authority's operations.

The definition of the reporting entity as defined by GASB Codification Section 2100 is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government.

Blended component units

Some component units, despite being legally separate are so integrated with the primary government that they are in substance part of the primary government. The Authority's operations include ten blended component units, which are included in the basic financial statements in the column titled primary government in the government-wide financial statements. These are legally separate entities for which the Authority is financially accountable, has a financial benefit or burden, has operational responsibility and they have the same governing board as the Authority. The blended component units are as follows:

- Anders Park Redevelopment, LLC
- Brentwood Park GP, Inc.
- Brentwood Park Apartments Associates, Ltd. ("BPAAL")
- Hogan Creek Redevelopment, LLC
- Jax Urban Initiatives, LLC
- JHA Development, Inc.
- JHA Brentwood Park Development, LLC
- The Waves GP, LLC
- Jacksonville Beach Redevelopment, LLC
- Centennial Towers GP, LLC

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1. Reporting entity (continued)

Blended component units (continued)

JHA Development, Inc., is a non-profit organization incorporated to assist the Authority with low-income housing activities. The remaining component units have been established to assist the Authority enhance its Public and Affordable Housing through redevelopment and HUD's Rental Assistance Demonstration ("RAD") program. Converting its apartment complexes to the RAD program will allow the Authority more flexibility to preserve and improve its Public Housing properties.

Discretely presented component units

The following component units meet the criteria for discrete presentation and are presented in the discrete component unit column in the government-wide financial statements in order to clearly distinguish its balances and transactions from the primary government.

- The Waves of Jacksonville, Ltd. (the "Waves")
- Centennial Towers, LTD ("Centennial")
- Hogan Creek Redevelopment Partners, LLC ("Hogan")

The Waves, Centennial, and Hogan are for-profit limited partnerships created to redevelop the Jacksonville Beach, Centennial Towers, and Hogan Creek Apartments, respectively, using a mix of private tax-credit based financing, loans, and bonds. The Authority, as co-developer and manager of the complexes, earns developer and management fees, as well as lease income from long-term property leases. The Authority has guaranteed several components of the redevelopments including operating deficit guaranties, debt service guaranties, and construction completion guaranties.

The Waves, Centennial, and Hogan information identified in these accompanying financial statements is presented as of and for their fiscal year ended December 31, 2024. The Waves, Centennial, and Hogan are not governmental entities, they do not follow government accounting, they use the accrual basis of accounting, and they follow all applicable FASB standards. However, in order to conform to the presentation of the Authority, certain transactions may be reflected differently in these financial statements than in the separately issued information. Separate financial information can be obtained from the Authority.

Jacksonville Housing Authority

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended September 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2. Government-wide and fund financial statements

The government-wide financial statements report information about the reporting government as a whole excluding fiduciary activities. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities rely to a significant extent on fees and charges for support.

Funds are organized into three major categories: governmental, proprietary and fiduciary. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, deferred outflows, liabilities, deferred inflows, fund equity, revenues and expenditures/expenses.

For financial reporting purposes, the Authority reports all of its operations as a single business activity in a single enterprise fund. Therefore, the government-wide and the fund financial statements are the same.

Enterprise funds are proprietary funds. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating activity generally arises from providing services in connection with a proprietary fund's principal activity. The operating revenues of the Authority consists primarily of rental charges to tenants, operating grants and, to a lesser extent, certain operating amounts of capital grants that are used to fund operating expenses. The Authority considers its HUD grants associated with operations as operating revenue because these funds more closely represent revenues generated from operating activities rather than non-operating activities. HUD and other grants associated with capital acquisition and improvements are considered capital contributions and are presented after non-operating activity on the accompanying statement of revenues, expenses and changes in net position. Operating expenses for the Authority include the cost of administration, utilities, maintenance, protective services, tenant services, general operations, depreciation and housing assistance payments.

All revenues and expenses not meeting this definition are reported as non-operating revenue and expense, except for capital contributions, which are presented separately.

When restricted and unrestricted resources are available for use, it is the Authority's policy to use restricted resources first, and then unrestricted resources, as needed.

3. Measurement focus and basis of accounting

Measurement focus is a term used to describe which transactions are recorded within the various financial statements. The proprietary fund utilizes an economic resources measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets, deferred outflows, liabilities, and deferred inflows (whether current or noncurrent) associated with the proprietary fund's activities are reported. Proprietary fund equity is classified as net position.

Jacksonville Housing Authority

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended September 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3. Measurement focus and basis of accounting (continued)

Basis of accounting refers to when transactions are recorded regardless of the measurement focus applied. The basis of accounting used is similar to businesses in the private sector; thus, these funds are maintained on the accrual basis of accounting. Revenues are recognized when earned and expenses are recorded in the period incurred.

For financial reporting purposes, the Authority considers its HUD grants associated with operations as operating revenue because these funds more closely represent revenues generated from operating activities rather than nonoperating activities. HUD and other government grants associated with capital acquisition and improvements are considered capital contributions and are presented after nonoperating activity on the accompanying statement of revenues, expenses, and changes in net position. As provided by GASB Codification Section P80.115, *Proprietary Fund Accounting and Financial Reporting: Defining Operating Expenses*, and related guidance, tenant revenue is reported net of \$552,749 in accounts written off.

4. Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America, as applicable to government units, requires management to make estimates and assumptions that affect the reported amounts in the financial statements. Actual results could differ from estimates.

5. Summary of HUD programs

The accompanying basic financial statements include the activities of several housing programs subsidized by HUD. A summary of each significant program is provided below.

Low Rent Public Housing Programs

The Low Rent Housing Programs include asset management projects (“AMPs”), which receive operating and capital fund subsidy.

The purpose of the public housing program is to provide decent and affordable housing to low-income families at reduced rents. The developments are owned, maintained and managed by the Authority. The developments/units are acquired, developed and modernized under HUD’s Capital Fund programs. Funding of the program operations and development is provided by federal annual contributions, operating subsidies and tenant rentals (determined as a percentage of family income, adjusted for family composition and other allowances).

Housing Assistance Payments Programs

The Housing Assistance Payments Programs primarily utilize existing privately owned family rental housing units to provide decent and affordable housing to low-income families. Funding of the program is provided by federal housing assistance grants from HUD.

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

6. Assets, deferred outflows, liabilities, deferred inflows and net position

a. *Cash and cash equivalents*

Cash and cash equivalents are considered to be cash in banks and certificates of deposit with original maturities of three months or less. The Authority does not currently have any cash equivalents.

b. *Investments*

Investments include certificates of deposit with original maturities greater than three months.

c. *Receivables*

Receivables consist of all revenues earned at year-end and not yet received. The HUD receivable is principally a result of grant revenue being accrued for allowable program expenses not yet funded. An allowance for uncollectible amounts is based on periodic aging.

d. *Inventory*

Inventory consists principally of materials held for use or consumption which is recorded at cost. If inventory falls below cost due to damage, deterioration or obsolescence, the Authority establishes an allowance for obsolete inventory. Based on management's experience with the types of items in inventory and related usage plans, there is a \$34,275 allowance recognized as of September 30, 2025.

e. *Capital assets*

The Authority's policy is to capitalize purchased and self-constructed assets with a value in excess of \$5,000 and a useful life in excess of two years. The Authority capitalizes the costs of site acquisition and improvement, structures, equipment and direct development costs meeting the capitalization policy. Assets are valued at historical cost, or estimated historical cost if actual historical cost is not available, and contributed assets are valued at fair value on the date contributed.

Depreciation has been provided using the straight-line method over the estimated useful lives, which range as follows:

Structures and improvements	15 - 40 years
Equipment	3 - 7 years

Jacksonville Housing Authority

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended September 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

6. Assets, deferred outflows, liabilities, deferred inflows and net position (continued)

f. Deferred outflows of resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to future periods and thus, will not be recognized as an outflow of resources until then. The Authority's balance of deferred outflows of resources relates to funding of the net pension liability (see Note B-10).

g. Unearned revenue

Unearned revenues reflect amounts collected before the revenue recognition criteria is met. Unearned revenue mainly consists of land leases to the Waves and Centennial (see Note B-9).

h. Accrued compensated absences

Full-time permanent employees are granted leave benefits to specified maximums depending on tenure with the Authority. Generally, after six months of service, employees are entitled to all vested accrued leave upon termination. However, the estimated liability and expenditure is recorded in the financial statements beginning at the date of hire. Leave time in excess of 480 hours as of the fiscal-year-end becomes critical leave and is only available for extended illnesses and is not paid upon termination.

In accordance with the provisions of GASB Codification Section C60, Compensated Absences, the estimated liability for vested leave benefits is recorded when it is earned as an expense and the cumulative unpaid amount is reported as a liability.

i. Deferred inflows of resources

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future periods and thus, will not be recognized as an inflow of resources until then. The Authority's balance of deferred inflows of resources relates to funding of the net pension liability (see Note B-10).

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

6. Assets, deferred outflows, liabilities, deferred inflows and net position (continued)

j. Net position

In accordance with government accounting standards, net position is classified into three components:

i.) Net investment in capital assets

This component consists of capital assets (including restricted capital assets), net of accumulated depreciation and reduced by any outstanding balances of bonds, mortgages, notes or other payables that are attributable to the acquisition, construction and improvements of those assets.

ii.) Restricted component of net position

This category consists of components of net position restricted in their use by (1) external groups such as grantors, creditors or laws and regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

iii.) Unrestricted component of net position

This component is the remaining balance which does not meet the definition of the other two components.

7. Income taxes

The Authority is a governmental entity and is exempt from federal and state income taxes. Accordingly, no provision for income taxes has been made in the financial statements. Some of the Authority's component units are subject to the income tax provisions of Florida Statutes and the Internal Revenue Code.

The Authority's component units account for income taxes in accordance with Financial Accounting Standards Board Accounting Standards Codification ("FASB ASC") 740, *Income Taxes*, which clarifies the accounting and disclosure requirements for uncertainty in tax positions. It requires a two-step approach to evaluate tax positions and determine if they should be recognized in the financial statements. The two-step approach involves recognizing any tax positions that are "more likely than not" to occur and then measuring those positions to determine if they are recognizable in the financial statements. Management regularly reviews and analyzes all tax positions and has determined no aggressive tax positions have been taken.

Jacksonville Housing Authority

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended September 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

7. Income taxes (continued)

For the year ended September 30, 2025, the Authority's component units made no provision or liability for federal income taxes. The Authority's component units income tax filings are subject to audit by various taxing authorities and are no longer subject to income tax examinations by tax authorities for the prior three years.

8. Impairment of long-lived assets

The Authority evaluates events or changes in circumstances affecting long-lived assets to determine whether an impairment of its assets has occurred. If the Authority determines that a capital asset is impaired, and that impairment is other-than-temporary, then an impairment loss will be recorded in the Authority's financial statements. Management has determined that there were no impairments as of September 30, 2025.

9. Impact of recently issued accounting principles

In April 2024, the GASB issued Statement No. 103, *Financial Reporting Model Improvements*. This statement is effective for the Authority's September 30, 2026 fiscal year end.

In September 2024, the GASB issued Statement No. 104, *Disclosure of Certain Capital Assets*. This statement is effective for the Authority's September 30, 2026 fiscal year end.

Management is currently evaluating the impact of the adoption of these statements on the Authority's financial statements.

10. Impact of recently implemented accounting principles

In June 2022, the GASB issued Statement No. 101, *Compensated Absences*. This statement updated the recognition and measurement guidance for compensated absences and associated salary-related payments and amended certain previously required disclosures. The Authority adopted the requirements of the guidance effective October 1, 2024, and has applied the provisions of this standard to the beginning of the period of adoption. **The implementation of this standard has no material effect on the Authority's September 30, 2025 financial statements.**

In December 2023, the GASB issued Statement No. 102, *Certain Risk Disclosures*. This statement establishes new disclosure requirements intended to provide users of governmental financial statements with essential information about risks arising from certain concentrations or constraints that may expose a government to the possibility of a substantial financial impact. Concentrations refer to a lack of diversity in significant inflows or outflows of resources, and constraints are limitations imposed by external parties or through formal governmental actions. The Authority adopted the requirements of this guidance effective October 1, 2024, and has applied the provisions of this standard to the beginning of the period of adoption. The implementation of this standard had no material effect on the Authority's September 30, 2025 financial statements.

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2025

NOTE B - DETAILED NOTES

1. Deposits and investments

As of September 30, 2025, the Authority's cash balance was \$43,511,504 of which \$1,023,053 is presented as noncurrent.

In accordance with GASB Codification Sections C20, *Cash Deposits with Financial Institutions*, and I50, *Investments*, the Authority's exposure to risk is disclosed as follows:

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Authority's policy to limit its exposure to declines in fair values of its investment portfolio is to only invest in HUD allowed investments and to monitor investments. As of September 30, 2025, the Authority's interest rate risk is limited since their only investment is a fixed term, fixed rate certificate of deposit that will be held until maturity.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. It is the Authority's policy to follow the HUD regulations by only having direct investments and investments through mutual funds to direct obligations, guaranteed obligations, or obligations of the agencies of the United States of America. As of September 30, 2025, the Authority was not exposed to credit risk since they follow HUD regulations.

Custodial Credit Risk. Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned. The Authority does have a deposit policy for custodial credit risk, which requires collateral to be held in the Authority's name by its agent or by the bank's trust department. As of September 30, 2025, none of the Authority's cash and investment bank balances were exposed to custodial credit risk.

Restricted Cash

As of September 30, 2025, restricted cash consists of:

Current	
Tenant security deposits	\$ 560,269
Modernization and Development	1,407,903
Westwood bond reserves	4,588,575
Replacement reserve	64,800
Subtotal current	6,621,547
Noncurrent	
Family self-sufficiency program	1,144,300
	\$ 7,765,847

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2025

NOTE B - DETAILED NOTES (continued)

2. Receivables, net

As of September 30, 2025, receivables, net consist of:

Tenant receivables	\$	1,447,573
Fraud recovery		601,565
Due from other PHAs		1,691,214
Other government receivables		1,000,000
Miscellaneous receivables		1,447,410
		6,187,762
Allowance for doubtful accounts - fraud		(408,915)
Allowance for doubtful accounts - tenants		(1,360,460)
Allowance for doubtful accounts - other		(929,185)
		\$ 3,489,202

3. Capital assets, net

A summary of changes in capital assets is as follows:

	Balance at October 1, 2024	Transfers in/ additions	Transfers out/ deletions	Balance at September 30, 2025
Non-depreciable:				
Land	\$ 33,940,869	\$ -	\$ -	\$ 33,940,869
Construction in progress	-	4,510,384	(3,707,192)	803,192
Total non-depreciable	33,940,869	4,510,384	(3,707,192)	34,744,061
Depreciated:				
Structures and improvements	214,459,657	3,739,659	-	218,199,316
Equipment	5,709,179	27,989	-	5,737,168
Total depreciated	220,168,836	3,767,648	-	223,936,484
Total capital assets	254,109,705	8,278,032	(3,707,192)	258,680,545
Less accumulated depreciation				
Structures and improvements	(124,318,621)	(4,157,497)	-	(128,476,118)
Equipment	(4,910,856)	(66,951)	-	(4,977,807)
Total accumulated depreciation	(129,229,477)	(4,224,448)	-	(133,453,925)
Capital assets, net	\$ 124,880,228	\$ 4,053,584	\$ (3,707,192)	\$ 125,226,620

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2025

NOTE B - DETAILED NOTES (continued)

3. Capital assets, net (continued)

During 2025 the Authority received funding from the city of Jacksonville for the development of Daisy Townhomes in the amount of \$803,192. The Authority also had additional development in the Authority's Public Housing sites in the amount of \$3,707,192.

4. Accrued liabilities

As of September 30, 2025, accrued liabilities consist of:

Account payables and accrued expenses	\$	1,044,386
Accrued salaries and benefits		250,941
Accrued compensated absences		130,173
Accrued interest payable		349,458
Insurance reserves		563,000
Other		325
		\$ 2,338,283

5. Noncurrent liabilities

A summary of changes in noncurrent liabilities is as follows:

	Payable at October 1, 2024	Additions	Reductions	Payable at September 30, 2025	Due within one year
Gregory West loan	\$ 1,211,077	\$ -	\$ (407,451)	\$ 803,626	\$ 313,396
Westwood Bonds	44,869,278	-	-	44,869,278	100,000
Total debt	46,080,355	-	(407,451)	45,672,904	413,396
Compensated absences	847,361	-	(196,494)	650,867	130,173
Net pension liability	23,898,623	-	-	23,898,623	-
FSS escrow	745,329	398,972	-	1,144,301	-
Unearned land and building lease	5,660,928	-	(122,597)	5,538,331	-
Total debt and noncurrent liabilities	\$ 77,232,596	\$ 398,972	\$ (726,542)	\$ 76,905,026	\$ 543,569

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2025

NOTE B - DETAILED NOTES (continued)

5. Noncurrent liabilities (continued)

Long-term debt at September 30, 2025 consists of the following:

Gregory West loan

On November 30, 2012, the Authority refinanced the Gregory West revenue bonds with a direct borrowing \$4,500,000 mortgage note payable. The loan has a fixed interest rate of 4.25% and matures on November 30, 2027. Principal and interest are paid in monthly installments of \$33,989. The debt is secured by the property and has debt-ratio, liquidity, and non-financial covenants in addition to separate financial reporting requirements. The note contains a provision that in the event of default, the lender may take the property or declare the outstanding amounts immediately due.

As of September 30, 2025, the future principal maturities are as follows for the years ending September 30:

	Principal	Interest
2026	\$ 313,396	\$ 28,832
2027	395,701	12,172
2028	94,529	362
Total	\$ 803,626	\$ 41,366

Westwood Bonds

On February 9, 2024, the Authority issued \$41,935,000 of general revenue bonds for the purchase of Westwood Apartments. The loan has a fixed interest rate of 5% and matures on February 1, 2034. Principal payments are made annually according to the debt service schedule with a ballon payment on date of maturity. Interest is paid semiannually on August and February, starting on August 8, 2024.

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2025

NOTE B - DETAILED NOTES (continued)

5. Noncurrent liabilities (continued)

Westwood Bonds (continued)

As of September 30, 2025, the future principal maturities are as follows for the years ending September 30:

	Principal	Interest
2026	\$ 100,000	\$ 2,094,250
2027	155,000	2,087,875
2028	235,000	2,078,125
2029	320,000	2,064,250
2030	405,000	2,046,125
2031 - 2034	43,654,278	9,057,000
Total	\$ 44,869,278	\$ 19,427,625

6. Restricted net position

The statement of net position of the Authority reports \$6,165,852 of restricted net position which consists of the following:

- \$4,588,575 of bond reserves for Westwood Apartments;
- \$1,573,470 of other reserves and restricted escrow amounts; and
- \$3,807 of Mainstream housing voucher funds.

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2025

NOTE B - DETAILED NOTES (continued)

7. Eliminations

For financial reporting purposes, certain amounts are internal and are therefore eliminated in the accompanying financial statements. The following have been eliminated from the financial statements.

i.) Interprogram

In the normal course of operations, certain programs pay for common costs that create interprogram receivables or payables. These interprogram receivables or payables are eliminated for the presentation of the Authority as a whole. For the year ended September 30, 2025, \$3,347,939 was eliminated from the statement of net position.

ii.) Developer fees

The Authority's Brentwood AMP 48 owes a \$1,200,000 developer fee to the blended component unit, JHA Brentwood Park Development, LLC. For financial reporting purposes these amounts has been eliminated.

iii.) Fee for service

The Authority's COCC internally charges fees to the AMPs, affordable housing, and Section 8 programs of the Authority. These charges include management fees, bookkeeping fees, front-line service fees and asset management fees. For financial reporting purposes, total fees of \$5,849,918 has been eliminated.

iv.) Operating subsidy

Public housing operating subsidy is transferred from Brentwood AMP 48 to BPAAL under the HUD regulatory agreement for Brentwood Park Apartments. The operating subsidy reflected in BPAAL's other government grant revenue and AMP 48's other general expenses in the amount of \$ [REDACTED] is being eliminated for financial reporting purposes.

v.) Capital funds

Capital funds are transferred from Brentwood AMP 48 to BPAAL under the HUD regulatory agreement for Brentwood Park Apartments for allowable public housing unit expenses. The revenue reflected in BPAAL's other government grant revenue and AMP 48's other general expenses in the amount of \$ [REDACTED] is being eliminated for financial reporting purposes.

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2025

NOTE B - DETAILED NOTES (continued)

7. Eliminations (continued)

vi.) *Internal rent charges*

The Authority's Central Office Cost Center charges rent to programs within the Authority. For financial reporting purposes, \$ [REDACTED] of internal rent charges have been eliminated for the year ended September 30, 2025.

vii.) *Internal borrowing*

The Authority has long term borrowing between the Central Cost Center, Business Activities and Blended Component units for the purchases of property. For financial reporting purposes, \$16,662,718 of internal borrowing have been eliminated for the year ended September 30, 2025.

8. Component unit activity

The Authority has engaged in the following activities with its discrete component units.

a) *Advances receivable - component units*

During fiscal 2021, the Authority provided funds as needed in advance of the construction draws for the Waves, Centennial, and Hogan. As of December 31, 2021, advances of \$1,329,159 to Centennial and \$309,889 to Hogan, were reclassified as formal partnership loans, earn interest at Prime Rate plus 1% to 2% depending on the classification, and are repayable in accordance with the partnership agreement. Between the component units December 31, 2024 year end and the Authority's September 30, 2025 year end, \$763,397 of advances were repaid to the Authority. As of September 30, 2025, outstanding advances are due from: Waves \$0, Centennial \$772 and Hogan \$574.

b) *Note receivable - component unit*

The Authority has leased land to the Waves, and land and buildings to Centennial and Hogan. As part of the land and building lease with Centennial, there is a long term \$4,490,000 note which earns interest at 1%, matures October 2050, and annual principal and interest payments are due from Centennial's net cash flows as defined in the partnership agreement.

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2025

NOTE B - DETAILED NOTES (continued)

8. Component unit activity (continued)

The Authority has engaged in the following activities with its discrete component units (continued).

c) *Developer and management fee income - component units*

The Authority provides developer and management services to the Waves, Centennial, and Hogan. For the current year, the Authority recognized developer fee income of \$ [REDACTED] and management fee income of \$ [REDACTED]. Developer fees are payable to the Authority based on capital contributions and other cash flows in accordance with the partnership agreements.

9. Leasing activities

a) *Tenant leases*

The Authority is the lessor of dwelling units to low-income residents. The rents under the leases are determined generally by the resident's income as adjusted for eligible deductions regulated by HUD, although the resident may opt for a flat rent. Leases may be cancelled by the lessee at any time or renewed every year. The Authority may cancel the leases only for cause. Revenues associated with these leases are recorded in the accompanying financial statements and related schedules within tenant revenue. Rental property consists of land and buildings with an estimated cost of \$252,140,185 and associated accumulated depreciation of \$128,476,118.

b) *Land lease - Waves*

In September 2019, the Authority entered into a 68-year land lease with the Waves on its Jacksonville Beach land. The agreement provides for the Waves to develop the land under RAD and maintain the leased premises as affordable housing through its term. Upon termination of the lease, the land and improvements will automatically and without notice vest with the Authority. The total lease amount of \$1,590,000 was prepaid in 2019 and is reflected as long-term unearned revenue. For the current year, the Authority recognized \$23,382 of lease income and has \$1,449,708 remaining unearned income. Leased property consists of land and land improvements with an estimated cost of \$711,718.

Jacksonville Housing Authority

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended September 30, 2025

NOTE B - DETAILED NOTES (continued)

9. Leasing activities (continued)

c) *Land and building lease - Centennial*

In October 2020, the Authority entered into a 65-year land and building lease with Centennial on its Centennial Towers property. The agreement provides for Centennial to rehabilitate the property under RAD and maintain the leased premises as affordable housing through its term. Upon termination of the lease, the land, building, and improvements will automatically and without notice vest with the Authority. The lease was prepaid in full in 2021 with a \$4,490,000 long-term note receivable and the related revenue is long-term unearned revenue. For the current year, the Authority recognized \$69,077 of lease income and has \$4,088,622 remaining unearned revenue. Leased property consists of land and buildings with an estimated cost of \$4,596,737 and associated accumulated depreciation of \$5,133,554.

d) *Land and building lease - Hogan*

In June 2021, the Authority entered into a 68-year land and building lease of its Hogan Creek property with Hogan. The agreement provides for Hogan to rehabilitate the property under RAD and maintain the leased premises as affordable housing through its term. Upon termination of the lease, the land, building, and improvements will automatically and without notice vest with the Authority. The lease agreement requires an annual lease payment of \$1. Leased property consists of land and buildings with an estimated cost of \$6,698,825 and associated accumulated depreciation of \$1,927,115.

10. Retirement plans

The Authority participates in the City of Jacksonville General Employees Pension Plan (the "Plan"), the City of Jacksonville Defined Contribution 401(a) Plan, and the City of Jacksonville's 457 Deferred Compensation Plan which are part of the Jacksonville Retirement System. The Defined Benefit Pension Plan is closed to employees hired after September 30, 2017. New employees can choose to participate in the Defined Contribution 401(a) Plan and the 457 Deferred Compensation Plan.

a) *Defined benefit pension plan*

Although the Plan is technically a single-employer Plan, the Plan has multiple employers and allocates the Plan's components as if the Plan was a cost-sharing multiple-employer contributory defined benefit pension plan. Because the Plan is closed to new participants, only employees of the Authority, the City of Jacksonville, and other agencies within the City, already participating in the Plan as of the October 1, 2017 closing date, are eligible to continue to participate in the Plan.

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2025

NOTE B - DETAILED NOTES (continued)

10. Retirement plans (continued)

a) *Defined benefit pension plan (continued)*

The Plan is administered by a nine-member Board of Trustees that makes recommendations to the City Council. The City Council is responsible for establishing or amending the pension plan provisions.

The Plan provides for retirement, survivor, death and disability benefits. The Plan's normal retirement provisions allow retirement at age 65 with five years of credited service, age 55 with 20 years of credited service or any age with 30 years of credited service. The normal benefit rate is 2.5% of the final monthly compensation times the years of credited service, up to a maximum of 80%, with a minimum annual accrual rate of 4%. The requirements for early retirement are age 50 with 20 years of credited service, benefits rate reduced 0.5% for each month of age before age 55; or (2) any age after 25 years of service, benefit accrual rate adjusted to 2%, to any age with 25 years of service, with a 2.0% benefit multiplier. There is no mandatory retirement age. Final monthly compensation is the average monthly salary or wages for the highest 36 consecutive months of employment within the last ten years preceding retirement. Five years after benefit payments commence, the regular benefit is increased by a 3% annual cost of living adjustment on April 1st.

The Plan's funding policy requires payment of the City's minimum required contribution, which is the Florida Chapter 112 determined contribution reduced for anticipated funding from allocated surtax income. The policy seeks to stabilize the contribution requirement as a percentage of covered plan compensation. The funding method was changed from Replacement Entry Age to Traditional Entry Age, with normal and expected participant contributions adjusted to reflect the closed nature of the Plan.

Participants are required to contribute 10% of their earnings based on an actuarial determination and the rate may change based on the earnings of the Plan's investments. Benefits vest after 5 years of credited service. Participants in the plan who terminate covered employment with less than five years of credited service shall be refunded 100% of their contributions to the Plan.

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2025

NOTE B - DETAILED NOTES (continued)

10. Retirement plans (continued)

a) Defined benefit pension plan (continued)

The Authority's contributions as a percentage of qualifying wages for the current and past three years are as follows:

Year	Percentage	Contributions
September 30, 2025	65.52%	\$ 1,137,000
September 30, 2024	58.31%	\$ 1,081,439
September 30, 2023	50.98%	\$ 1,068,845
September 30, 2022	45.98%	\$ 1,149,302
September 30, 2021	42.79%	\$ 1,369,703
September 30, 2020	39.03%	\$ 1,322,487
September 30, 2019	36.41%	\$ 1,331,259

The 2024 contributions were made in accordance with contribution requirements determined through an actuarial valuation performed in 2022. As a percentage of projected pay, the contribution has increased from 58.31% of projected payroll for the September 30, 2023 plan year to 65.52% of projected pay for the fiscal year beginning October 1, 2024.

b) Net pension liability

The Authority is allocated a proportional share of 1.2% of the net pension liability of the City of Jacksonville General Employees Retirement Plan based on an allocation proportional to the actual employer contributions paid during the Plan year ended September 30, 2025. The Authority's allocated share of the net pension liability is \$19,662,523.

The pension liability was determined by an actuarial valuation as of October 1, 2024, using the following actuarial assumptions, applied to all periods included in the measurement:

- 1) Investment rate of return 6.50%, net of pension plan investment expense, including inflation.
- 2) Inflation rate 2.50%.
- 3) Projected payroll increases 3.50%-10.00%, of which 2.50% is the Plan's long-term payroll inflation assumption.
- 4) Cost of living adjustment 3.00%.

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2025

NOTE B - DETAILED NOTES (continued)

10. Retirement plans (continued)

b) *Net pension liability (continued)*

Healthy Pre-retirement FRS pre-retirement mortality tables for personnel other than special risk, set forward 2 years, projected generally with Scale MP2018.

Healthy post-retirement FRS healthy post-retirement mortality tables for personnel other than special risk, set forward 2 years, projected generally with Scale MP2018.

Disabled annuitants FRS disabled mortality tables for personnel other than special risk, with no set forward, projected generally with Scale MP2018.

The discount rate used to measure the total pension liability is 6.50%. The projection of cash flows used to determine the discount rate assumed plan member contributions will be made at their applicable contribution rates and that the Authority's contributions will be made at rates equal to the actuarially determined contribution rates. Based on these assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on the Plan's investments was applied to all periods of projected benefit payments to determine the total pension liability. Cash flow projections were run for a 120-year period.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2025

NOTE B - DETAILED NOTES (continued)

10. Retirement plans (continued)

b) Net pension liability (continued)

Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of October 1, 2023 are summarized in the following table.

Asset class	Target allocation	Long-term expected real rate of return
Domestic equity	30%	6.60%
International equity	23%	6.70%
Fixed income	20%	1.80%
Real estate	15%	3.40%
Private equity	6%	9.90%
Alternatives	6%	3.00%
Total	100%	31%

c) Sensitivity of the net pension liability to changes in the discount rate

The following presents the Authority's proportional share of the net pension liability of the Jacksonville General Employees Retirement Plan, calculated using the discount rate of 6.50%, as well as what the proportional share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.50%) or 1-percentage-point higher (7.50%) than the current rate:

	1% Decrease (5.50%)	Current discount (6.50%)	1% Increase (7.50%)
Jacksonville Housing Authority's proportional share of Net Pension Liability	\$ 24,892,467	\$ 19,662,523	\$ 15,283,185

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2025

NOTE B - DETAILED NOTES (continued)

10. Retirement plans (continued)

c) *Sensitivity of the net pension liability to changes in the discount rate (continued)*

For the year ended September 30, 2025 the Authority recognized pension asset of \$441,267. As of the September 30, 2025 measurement date, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred outflows of resources	Deferred inflows of resources
Differences between expected and actual experience	\$ 410,748	\$ -
Changes of assumptions or other inputs	231,756	-
Changes in proportion and differences between contributions and proportionate share of contributions	-	2,223,534
Contributions made after measurement date	1,081,439	-
Net difference between projected and actual earnings on pension plan investments	-	1,081,108
Total	\$ 1,723,943	\$ 3,304,642

Contributions of \$1,137,000, reported as deferred outflows of resources related to the pension, are the Authority's contributions subsequent to the September 30, 2024 measurement date and will be recognized as a reduction of the net pension liability in the Authority's fiscal year ending September 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Reporting Date	Recognition of deferred outflows/ (inflows)
September 30, 2026	\$ (785,973)
September 30, 2027	102,314
September 30, 2028	993,783
September 30, 2029	(314,430)

Jacksonville Housing Authority

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended September 30, 2025

NOTE B - DETAILED NOTES (continued)

10. Retirement plans (continued)

d) *Defined contribution 401(a) plan*

Substantially all of the employees of the Authority are eligible to participate in and contribute to the City of Jacksonville 401(a) Plan. As of September 30, 2025, approximately __% of Authority employees participated in this plan. The defined contribution alternative plan was established within the Jacksonville Retirement System and is administered by the same nine-member Board of Trustees. The City Council is responsible for establishing or amending plan provisions. Employees may participate in this or the defined benefit plan, but not both. Employees contribute 8% of earnings to the plan and the Authority contributes a matching 12%. Participants are immediately 100% vested in participant contributions and become vested 100% in the Authority's contributions after five years of credited service. For the year ended September 30, 2025, the Authority contributed approximately \$ [REDACTED] and employees contributed approximately \$ [REDACTED].

e) *457 Deferred compensation plan*

All of the Authority's employees may participate in the City of Jacksonville's 457 deferred compensation plan after ninety (90) days of employment. Employees may contribute 100% of compensation up to the IRS contribution limits for regular and catch-up contributions. Employees are 100% vested in their balances upon contribution to the Plan, and the Authority makes no matching contributions.

There are no separately issued financial statements for the City of Jacksonville Retirement System. Financial information, for the plans in which the Authority's employees participate, is included in the City of Jacksonville's Comprehensive Annual Financial Report and may be obtained from the City of Jacksonville, Department of Finance, Accounting Division, 117 West Duval Street, Suite 375, Jacksonville, Florida 32202, or call (904) 630-1250.

11. Risk management

The Authority is exposed to various risks of loss related to torts; theft of, damages to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. As part of the Authority's risk management program, certain commercial insurance policies are purchased, and the Authority participates in the City's experience rated self-insurance program which provides for auto liability, comprehensive general liability, and workers' compensation coverage.

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2025

NOTE B - DETAILED NOTES (continued)

11. Risk management (continued)

The Authority is self-insured for general and automobile liability for claims in excess of \$200,000 per person, and \$300,000 per occurrence. Through the City's program, a package excess liability policy provides the Authority coverage for general liability at limits of \$5 million per occurrence with a policy aggregate limit of \$5 million and \$1 million for Automobile Liability. The Authority retains a \$1.5 million self-insurance retention for general and automobile liability claims. The self-insurance program includes an excess workers' compensation policy with unlimited statutory coverage for benefits, except for a \$50 million aggregate limit for communicable disease and a \$1 million limit for employer's liability. The Authority retains a \$1,250,000 self-insurance retention for workers' compensation claims. The Authority's annual premiums and any unfunded liability for the self-insurance program is based on a September 30, 2025 actuarial study dated November 25, 2025.

The Authority's property is insured for \$157 million through the Florida Public Housing Authority Self Insurance Fund ("FPHASIF"), a public entity risk pool. The pool does not retain the risk of loss and all members share a \$50 million loss limit for any one occurrence or named storm. The Authority has flood insurance coverage with the same coverage amounts as the property insurance for any individual property located in a flood zone.

There were no significant reductions of insurance coverage from prior years and settlements did not exceed insurance coverage for each of the past three years.

Annually, the Authority reviews and estimates its risk for claims in process and claims incurred but not yet reported. Actual results could differ from these estimates and a gain or loss could be incurred. As of September 30, 2025, the financial statements of the Authority reflect a contingent liability for incurred but not reported unknown claims of \$563,000.

12. Commitments and contingencies

a) *Legal*

The Authority is party to various pending or threatened legal actions arising in the normal course of operations. Although the outcome of these actions is not presently determinable, it is the Authority's opinion that any ultimate liability is not expected to have a material adverse effect on the Authority's financial position and should be fully covered by insurance and the Authority's sovereign immunity.

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2025

NOTE B - DETAILED NOTES (continued)

12. Commitments and contingencies (continued)

b) *Grants and contracts*

The Authority participates in various federally-assisted grant programs that are subject to review and audit by the grantor agencies. Entitlement to these resources are generally conditional upon compliance with the terms and conditions of grant agreements and applicable federal regulations, including the expenditure of resources for allowable purposes. Any disallowance resulting from a federal audit may become a liability of the Authority. As of the date of this report, management is not aware of any such examinations.

In accordance with HUD regulations, the amount of current year program subsidy received in excess of associated qualifying expenses of the Housing Choice Voucher and Emergency Housing Voucher programs is presented as net program income or loss with the cumulative excess funding being reflected in restricted net position in the basic financial statements.

c) *Funds awarded*

The Authority receives funding from HUD through the Capital Fund program to help subsidize the cost of project repairs, improvements, and certain operating costs. Unspent awarded amounts as of September 30, 2025 amounted to \$ [REDACTED] for the Capital Fund program.

d) *Lindsey Terrace*

The Authority has entered into a 40-year regulatory and operating agreement with Vestcor Fund XVI, LTD. to provide operating subsidy to Lindsey Terrace Apartments commencing January 2002. In exchange for the subsidy, the Authority has the right to lease 84 units to public housing tenants. The subsidy is \$427.90 per unit per month, or approximately \$430,000 annually with a maximum 3% per year escalation clause. The subsidy actually remitted by the Authority to Vestcor is net of the rent billed to Authority tenants. The net subsidy paid for the year ending September 30, 2025 was approximately \$437,071.

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2025

NOTE B - DETAILED NOTES (continued)

13. Concentrations

For the year ended September 30, 2025, approximately 84% of all revenues and 48% of current receivables reflected in the basic financial statements are from HUD.

The Authority operates in a heavily regulated environment. The operations of the Authority are subject to the administrative directives, rules and regulations of federal, state and local regulatory agencies, including, but not limited to HUD. Such administrative directives, rules and regulations are subject to change by an act of Congress or an administrative change mandated by HUD. Such changes may occur with little notice or inadequate funding to pay for the related costs and the additional administrative burden to comply with the changes. In addition, any excess reserves may reduce future funding levels and possibly be subject to recapture.

14. Financial data schedule

As required by HUD, the Authority prepares its financial data schedule in accordance with HUD requirements in a prescribed format which differs from the presentation of the basic financial statements. The schedule's format presents certain operating items as non-operating such as depreciation expense, housing assistance payments and extraordinary maintenance expense. In addition, the schedule's format includes non-operating items as operating such as investment revenue, HUD capital grants revenue, interest expense, and gains and losses on the disposal of fixed assets.

15. Segment information

Gregory West. The Authority took out a mortgage to refinance Gregory West Apartments' revenue bonds. The mortgagee relies on the revenues generated by the rental income of the apartments to fund the liability and requires separate financial information. Summary financial information for Gregory West is presented on the next page.

Westwood Apartments. The Authority issued revenue bonds for the purchase of Westwood Apartments. The mortgagee relies on the revenues generated by the rental income of the apartments to fund the liability and requires separate financial information. Summary financial information for Westwood Apartments is presented on the next page.

Jacksonville Housing Authority

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended September 30, 2025

NOTE B - DETAILED NOTES (continued)

15. Segment information (continued)

Condensed Statement of Net Position

	<u>Gregory West</u>	<u>Westwood Apartments</u>
Assets:		
Current assets	\$ 1,283,684	\$ -
Restricted assets	64,800	4,676,880
Capital assets	2,668,307	35,146,662
Other noncurrent assets	1,500,000	-
Total assets	5,516,791	39,841,029
Liabilities:		
Current liabilities	641,739	851,245
Noncurrent liabilities	424,584	44,773,502
Total liabilities	1,066,323	45,624,747
Net position:		
Net investment in capital assets	1,787,173	(6,345,316)
Unrestricted	2,663,295	561,598
Total net position	\$ 4,450,468	\$ (5,783,718)

Condensed Statement of Revenues, Expenses, and Changes in Net Position

	<u>Gregory West</u>	<u>Westwood Apartments</u>
Tenant revenue, net	\$ 1,838,026	\$ 3,481,410
Other operating revenues	-	382,472
Depreciation	(129,944)	(451,222)
Other operating expenses	(1,069,893)	(4,672,598)
Operating income	638,189	(1,259,938)
Non-operating revenues		
Interest income	30,641	36,373
Interest expense	(44,816)	-
Total Non-operating revenues and (expenses)	(14,175)	36,373
Change in net position	624,014	(1,223,565)
Beginning net position	3,826,454	(4,560,153)
Ending net position	\$ 4,450,468	\$ (5,783,718)

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2025

NOTE B - DETAILED NOTES (continued)

15. Segment information (continued)

Condensed Statement of Cash Flows

	Gregory West	Westwood Apartments
Net cash provided by (used in):		
Operating activities	\$ 638,189	\$ (1,259,938)
Capital and related financing activities	(100,074)	(287,420)
Investing activities	30,641	36,373
Net increase (decrease) in cash	568,756	(1,510,985)
Beginning cash	730,866	4,929,276
Ending cash	\$ 1,299,622	\$ 3,418,291

16. Blended Component Units

Condensed component unit information for the Authority's blended component units as listed in Note A-1 is presented below. As provided by GASB Codification Section 2600, *Reporting Entity and Component Unit Presentation and Disclosure*, the Authority is presenting the following condensed financial statements for its major blended component units. The other blended component units are considered non-major and are combined in the other column.

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2025

NOTE B - DETAILED NOTES (continued)

16. Blended Component Units (continued)

Condensed Statement of Net Position

	Brentwood Park Apartments Associates, LTD	Other blended component units	Total Blended Component Units
Assets:			
Current assets	\$ 651,203	\$ 4,189,998	\$ 4,841,201
Restricted assets	1,177,665	181,310	1,358,975
Due from other program	2,000,000	1,560,845	3,560,845
Capital assets, net	20,262,625	2,379,478	22,642,103
Total assets	<u>24,091,493</u>	<u>8,311,631</u>	<u>32,403,124</u>
Deferred outflows	<u>223,560</u>	<u>35,048</u>	<u>258,608</u>
Liabilities:			
Current liabilities	1,218,325	38,806	1,257,131
Noncurrent liabilities	489,564	473,657	963,221
Total liabilities	<u>1,707,889</u>	<u>512,463</u>	<u>2,220,352</u>
Deferred inflows	<u>472,405</u>	<u>81,752</u>	<u>554,157</u>
Net position:			
Net investment in capital	20,944,309	2,535,219	23,479,528
Restricted	7,939,216	-	7,939,216
Unrestricted	<u>(6,748,766)</u>	<u>5,217,245</u>	<u>(1,531,521)</u>
Total net position	<u>\$ 22,134,759</u>	<u>\$ 7,752,464</u>	<u>\$ 29,887,223</u>

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2025

NOTE B - DETAILED NOTES (continued)

16. Blended Component Units (continued)

Condensed Statement of Revenues, Expenses, and Changes in Net position

	Brentwood Park Apartments Associates LTD	Other blended component units	Total Blended Component Units
Operating revenues and (expenses)			
Tenant revenue, net	\$ 1,869,308	\$ 1,143,349	\$ 3,012,657
Other revenue	6,153	21,057	27,210
Depreciation	(705,916)	(155,742)	(861,658)
Other operating expenses	(3,242,523)	(672,143)	(3,914,666)
Operating income (loss)	(2,072,978)	336,521	(1,736,457)
Nonoperating revenues			
Interest income	45,223	64,969	110,192
Change in net position	(2,027,755)	401,490	(1,626,265)
Beginning net position	24,162,514	7,350,974	31,513,488
Ending net position	<u>\$ 22,134,759</u>	<u>\$ 7,752,464</u>	<u>\$ 29,887,223</u>

Condensed Statement of Cash Flows

	Park Apartments Associates	Other blended component units	Total Blended Component Units
Net cash provided by (used in):			
Operating activities	\$ 1,954,777	\$ 2,271,536	\$ 4,226,313
Noncapital financing activities	(2,000,000)	(2,760,845)	(4,760,845)
Capital and related financing activities	-	(34,501)	(34,501)
Investing activities	45,223	64,969	110,192
Net decrease in cash	-	(458,841)	(458,841)
Beginning cash	1,960,256	2,746,016	4,706,272
Ending cash	<u>\$ 1,960,256</u>	<u>\$ 2,287,175</u>	<u>\$ 4,247,431</u>

Jacksonville Housing Authority
NOTES TO BASIC FINANCIAL STATEMENTS
For the year ended September 30, 2025

NOTE B - DETAILED NOTES (continued)

17. Subsequent events

Management has evaluated subsequent events through the date noted on the Independent's Auditor's Report, the date which the financial statements were available to be issued and no material transactions have occurred that would warrant adjustments or disclosure in the financial statements.

NOTE C - DISCRETELY PRESENTED COMPONENT UNITS

1. Condensed discrete component unit information

Condensed component unit information for the Authority's discrete component units' December 31, 2024 year-ends, as listed in Note A-1, is presented below.

Condensed Statement of Net Position

	The Waves of Jacksonville, LTD	Centennial Towers, LTD	Hogan Creek Redevelopment Partners, LLC	Total Discrete Component Units
Assets:				
Current assets - unrestricted	\$ 2,057,918	\$ 240,323	\$ 1,077,270	\$ 3,375,511
Restricted assets	971,297	1,481,388	1,013,764	3,466,449
Capital assets, net	22,098,743	20,747,496	18,129,741	60,975,980
Other noncurrent assets	1,271,795	454,637	480,080	2,206,512
Total assets	26,399,753	22,923,844	20,700,855	70,024,452
Liabilities:				
Current liabilities	355,576	446,415	126,783	928,774
Noncurrent liabilities	18,158,518	10,752,278	8,573,452	37,484,248
Total liabilities	18,514,094	11,198,693	8,700,235	38,413,022
Net position:				
Net investment in capital assets	3,677,236	9,995,218	9,556,289	23,228,743
Restricted	938,923	1,441,573	998,792	3,379,288
Unrestricted	3,269,500	288,360	1,445,539	5,003,399
Total net position	\$ 7,885,659	\$ 11,725,151	\$ 12,000,620	\$ 31,611,430

Jacksonville Housing Authority

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended September 30, 2025

NOTE C - DISCRETELY PRESENTED COMPONENT UNITS (continued)

1. Condensed discrete component unit information (continued)

Condensed Statement of Revenues, Expenses, and Changes in Net position

	The Waves of Jacksonville, LTD	Centennial Towers, LTD	Hogan Creek Redevelopment Partners, LLC	Total Discrete Component Units
Operating revenues and (expenses)				
Tenant revenue, net	\$ 2,073,847	\$ 1,967,740	\$ 1,938,006	\$ 5,979,593
Other revenue	319,645	205,550	16,615	541,810
Depreciation	(1,010,166)	(1,481,748)	(714,743)	(3,206,657)
Other operating expenses	(1,031,711)	(1,647,136)	(1,263,127)	(3,941,974)
Operating income (loss)	351,615	(955,594)	(23,249)	(627,228)
Nonoperating revenues and (expenses)				
Interest income	73,105	52,060	87,522	212,687
Interest expense	(512,601)	(322,863)	(365,145)	(1,200,609)
Change in net position	(87,881)	(1,226,397)	(300,872)	(1,615,150)
Beginning net position	7,973,540	12,951,548	12,301,492	33,226,580
Ending net position	<u>\$ 7,885,659</u>	<u>\$ 11,725,151</u>	<u>\$ 12,000,620</u>	<u>\$ 31,611,430</u>

2. Capital assets

Capital assets consist of the following as of the component units' year ended December 31, 2024.

	The Waves of Jacksonville, LTD	Centennial Towers, LTD	Hogan Creek Redevelopment Partners, LLC	Total Discrete Component Units
Depreciated/amortized:				
Buildings and improvements	\$19,726,954	\$ -	\$ -	\$ 19,726,954
Furniture/equipment	554,271	417,589	272,314	1,244,174
Financing lease - right of use asset	1,467,244	4,490,000	-	5,957,244
Land improvements	4,727,660	-	-	4,727,660
Leasehold improvements	-	20,973,461	19,784,542	40,758,003
Total depreciated	<u>26,476,129</u>	<u>25,881,050</u>	<u>20,056,856</u>	<u>72,414,035</u>
Total accumulated depreciation	<u>(4,377,386)</u>	<u>(5,133,554)</u>	<u>(1,927,115)</u>	<u>(11,438,055)</u>
Capital assets, net	<u>\$ 22,098,743</u>	<u>\$ 20,747,496</u>	<u>\$ 18,129,741</u>	<u>\$ 60,975,980</u>

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Jacksonville Housing Authority

NOTES TO BASIC FINANCIAL STATEMENTS

For the year ended September 30, 2025

NOTE C - DISCRETELY PRESENTED COMPONENT UNITS (continued)

3. Non-current liabilities

Condensed component unit information for the Authority's discrete component units as listed in Note A-1 is presented below.

	The Waves of Jacksonville, LTD	Centennial Towers, LTD	Hogan Creek Redevelopment Partners, LLC	Total Discrete Component Units
Long-term debt				
FNFC - Construction/Permanent Loan	\$ 10,274,253	\$ -	\$ -	\$ 10,274,253
FHFC - Sail Loan	6,620,000	-	-	6,620,000
FHFC - ELI Loan	600,000	-	-	600,000
FHFC - NHTF Loan	1,075,027	-	-	1,075,027
NLPOF - Loan	-	5,745,882	-	5,745,882
Jacksonville Housing Finance Agency	115,000	-	-	115,000
Citibank, N.A. - First Mortgage	-	-	5,940,250	5,940,250
Authority Seller Note	-	4,490,000	-	4,490,000
	<u>18,684,280</u>	<u>10,235,882</u>	<u>5,940,250</u>	<u>34,860,412</u>
Less unamortized debt issuance costs	<u>(525,762)</u>	<u>(128,267)</u>	<u>(274,714)</u>	<u>(928,743)</u>
Total long-term debt, net	<u>18,158,518</u>	<u>10,107,615</u>	<u>5,665,536</u>	<u>33,931,669</u>
Other non-current liabilities				
Developer fee payable	-	644,663	2,907,916	3,552,579
	<u>-</u>	<u>644,663</u>	<u>2,907,916</u>	<u>3,552,579</u>
	<u>\$ 18,158,518</u>	<u>\$ 10,752,278</u>	<u>\$ 8,573,452</u>	<u>\$ 37,484,248</u>

REQUIRED SUPPLEMENTARY INFORMATION

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Jacksonville Housing Authority

SCHEDULE OF CHANGES IN PROPORTIONAL SHARE OF NET PENSION LIABILITY - LAST TEN FISCAL YEARS

For the year ended September 30, 2025

Plan years ended	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Proportional share percentage		1.30%	1.40%	1.51%	1.90%	1.81%	1.90%	1.79%	1.84%	1.90%
Net pension liability		\$ 23,898,623	\$ 24,875,424	\$ 18,621,103	\$ 26,345,024	\$ 23,352,404	\$ 20,866,309	\$ 17,925,012	\$ 19,294,367	\$ 17,982,699
Covered employee payroll		1,469,415	1,492,221	3,563,335	3,708,968	4,193,896	4,054,520	4,475,739	4,710,802	4,535,512
Net pension liability as percentage of covered employee payroll		1626.40%	1667.01%	522.58%	710.31%	556.82%	514.64%	400.49%	409.58%	396.49%
Plan fiduciary net position as a percentage of the total pension liability		51.54%	50.01%	65.16%	59.16%	60.54%	65.23%	63.71%	63.00%	64.03%

*All information is on a measurement/plan year basis.

Notes to schedule:

Benefit changes: There have been no changes in benefit provisions.

See Independent Auditor's Report.

Jacksonville Housing Authority

SCHEDULE OF CONTRIBUTIONS - LAST TEN FISCAL YEARS

For the year ended September 30, 2025

Fiscal years ended	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually required contributions	\$ 1,580,753	\$ 1,055,426	\$ 1,306,759	\$ 1,369,703	\$ 1,322,487	\$ 1,331,259	\$ 1,353,000	\$ 1,696,628	\$ 1,558,173	
Contributions in relation to the contractually required contribution	1,081,439	1,068,845	1,149,302	1,369,703	1,322,487	1,331,259	1,353,000	1,696,628	1,558,173	
Contribution deficiency (excess)	\$ 499,314	\$ (13,419)	\$ 157,457	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 3,133,319	\$ 2,137,263	\$ 2,842,016	\$ 3,200,989	\$ 3,708,968	\$ 4,193,896	\$ 4,054,520	\$ 4,475,739	\$ 4,710,802	
Contributions as a percentage of covered payroll	34.51%	50.01%	40.44%	42.79%	35.66%	31.74%	33.37%	37.91%	33.08%	

*All information is on a fiscal year basis.

See Independent Auditor's Report.

SUPPLEMENTARY INFORMATION

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Jacksonville Housing Authority

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2025

PHA: FL001 FYE: 09/30/2025

Line Item No.	Account Description	AMP07 Operating Jax Beach	AMP07 Capital Jax Beach	AMP10 Operating Twin Towers	AMP10 Capital Twin Towers	AMP12 Operating Fairway Oaks	AMP12 Capital Fairway Oaks	AMP13 Operating SW Villas	AMP13 Capital SW Villas	AMP14 Operating Victory Point	AMP14 Capital Victory Point	AMP15 Operating Anders/FME	AMP15 Capital Anders/FME	AMP17 Operating Cent. Tower	AMP17 Capital Cent. Tower	AMP18 Operating Cent. E.W	AMP18 Capital Cent. E.W	AMP19 Operating Hogan Creek	AMP19 Capital Hogan Creek	AMP27 Operating Scattered Sites	AMP27 Capital Scattered Sites	AMP32 Operating Blodgett Villas
111	Cash - Unrestricted	2,084	-	2,198,471	-	914,171	-	4,065,697	-	3,779,276	-	1,842,854	-	-	-	1,117,141	-	953	-	2,887,959	-	756,339
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
113	Cash - other restricted	-	-	14,027	-	6,568	-	1,135	-	10,869	-	381	-	-	-	570	-	-	-	224,836	-	6,049
114	Cash - Tenant Security Deposits	-	-	29,402	-	10,895	-	42,741	-	30,111	-	30,296	-	-	-	14,204	-	-	-	39,278	-	23,999
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
100	Total Cash	2,084	-	2,241,900	-	931,634	-	4,109,573	-	3,820,256	-	1,873,531	-	-	-	1,131,915	-	953	-	3,152,073	-	786,387
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	-	-	36,146	-	26,757	-	136,342	-	-	-	90,378	-	-	-	120,822	-	-	-	45,453	-	92,274
124	Accounts Receivable - other government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	-	-	-	-	-	-	511	-	-	-	-	-	-	-	-	-	-	-	-	-	-
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	14,448	-	18,293	-	52,221	-	37,119	-	47,665	-	-	-	21,629	-	-	-	42,042	-	35,442
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	(7,381)	-	(8,318)	-	(27,783)	-	(25,373)	-	(30,676)	-	-	-	(13,061)	-	-	-	(24,661)	-	(22,862)
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
127	Notes, Loans, & Mortgages Receivable - current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128	Fraud recovery	-	-	30,271	-	28,111	-	71,498	-	54,422	-	51,813	-	-	-	34,072	-	-	-	123,479	-	58,104
128.1	Allowance for doubtful accounts - fraud	-	-	(23,204)	-	(18,136)	-	(37,939)	-	(41,535)	-	(34,128)	-	-	-	(25,504)	-	-	-	(66,160)	-	(45,524)
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
120	Total Receivables, net of allowances for doubtful accounts	-	-	50,280	-	46,707	-	194,850	-	24,633	-	125,052	-	-	-	137,958	-	-	-	120,153	-	117,434
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
132	Investments - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
135	Investments - restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	-	73,173	-	26,282	-	70,978	-	59,788	-	57,604	-	-	-	33,154	-	-	-	86,033	-	54,765
143	Inventories	-	-	4,366	-	5,041	-	121,424	-	28,832	-	38,484	-	-	-	20,258	-	-	-	17,536	-	30,535
143.1	Allowance for Obsolete Inventories	-	-	(437)	-	(504)	-	(12,142)	-	(2,883)	-	(3,849)	-	-	-	(2,026)	-	-	-	(1,754)	-	(3,053)
144	Interprogram due from	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
145	Assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
146	Amounts to be provided	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150	Total Current Assets	2,084	-	2,369,282	-	1,009,160	-	4,484,683	-	3,930,626	-	2,090,822	-	-	-	1,321,259	-	953	-	3,374,041	-	966,068
161	Land	-	-	75,000	-	562,951	-	966,804	-	818,460	-	2,486,559	-	-	-	1,366,753	-	-	-	275,598	-	2,365,446
162	Buildings	-	-	6,640,129	-	5,895,502	-	19,261,288	-	9,896,562	-	10,159,709	-	-	-	11,402,010	-	-	-	6,984,658	-	19,626,647
163	Furniture, Equipment & Machinery - Dwellings	-	-	153,635	-	167,737	-	266,097	-	209,796	-	215,942	-	-	-	113,150	-	-	-	347,359	-	25,395
164	Furniture, Equipment & Machinery - Administration	-	-	28,193	-	42,043	-	79,508	-	63,792	-	111,400	-	-	-	73,449	-	-	-	110,468	-	66,068
165	Leasehold Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
166	Accumulated Depreciation	-	-	(3,415,221)	-	(5,828,757)	-	(16,652,057)	-	(8,154,029)	-	(9,559,790)	-	-	-	(10,479,189)	-	-	-	(6,407,428)	-	(14,346,527)
167	Construction In Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
168	Infrastructure	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	-	-	3,481,736	-	839,476	-	3,921,640	-	2,834,581	-	3,413,820	-	-	-	2,476,173	-	-	-	1,310,655	-	7,737,029
171	Notes, loans, and mortgages receivable - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
172	Notes, Loans, & Mortgages Receivable - past due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
173	Grants receivable - noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
176	Investment in joint ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180	Total Non-Current Assets	-	-	3,481,736	-	839,476	-	3,921,640	-	2,834,581	-	3,413,820	-	-	-	2,476,173	-	-	-	1,310,655	-	7,737,029
190	Total Assets	2,084	-	5,851,018	-	1,848,636	-	8,406,323	-	6,765,207	-	5,504,642	-	-	-	3,797,432	-	953	-	4,684,696	-	8,723,097
200	Deferred Outflows of Resources	-	-	117,207	-	33,106	-	103,745	-	102,621	-	55,354	-	-	-	65,761	-	-	-	223,354	-	101,744
290	Total Assets and Deferred Outflow of Resources	2,084	-	5,968,225	-	1,881,742	-	8,510,068	-	6,867,828	-	5,559,996	-	-	-	3,863,193	-	953	-	4,908,050	-	8,824,841

Draft for client review 5/21/2026

Jacksonville Housing Authority

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2025

PHA: FL001 FYE: 09/30/2025																						
Line Item No.	Account Description	AMP07 Operating Jax Beach	AMP07 Capital Jax Beach	AMP10 Operating Twin Towers	AMP10 Capital Twin Towers	AMP12 Operating Fairway Oaks	AMP12 Capital Fairway Oaks	AMP13 Operating SW Villas	AMP13 Capital SW Villas	AMP14 Operating Victory Point	AMP14 Capital Victory Point	AMP15 Operating Anders/FME	AMP15 Capital Anders/FME	AMP17 Operating Cent. Tower	AMP17 Capital Cent. Tower	AMP18 Operating Cent. E.W	AMP18 Capital Cent. E.W	AMP19 Operating Hogan Creek	AMP19 Capital Hogan Creek	AMP27 Operating Scattered Sites	AMP27 Capital Scattered Sites	AMP32 Operating Blodgett Villas
311	Bank overdrafts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
312	Accounts Payable <= 90 Days	-	-	4,961	-	977	-	391	-	1,020	-	1,774	-	-	-	638,393	-	-	-	3,182	-	9,214
313	Accounts Payable >90 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	-	-	7,767	-	7,248	-	11,533	-	7,918	-	8,971	-	-	-	3,119	-	-	-	13,185	-	9,131
322	Accrued Compensated Absences	-	-	3,043	-	4,290	-	7,374	-	3,832	-	4,157	-	-	-	2,893	-	-	-	14,361	-	5,321
324	Accrued contingency liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
341	Tenant Security Deposits	-	-	29,402	-	10,895	-	42,741	-	30,111	-	30,296	-	-	-	14,204	-	-	-	39,278	-	23,999
342	Unearned Revenues	-	-	1,006	-	1,751	-	2,655	-	10,648	-	3,326	-	-	-	961	-	-	-	101	-	5,316
343	Current portion of L-T debt - capital projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
344	Current portion of L-T debt - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
345	Other current liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
346	Accrued Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
347	Interprogram due to	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
348	Loan liability - current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	-	-	46,179	-	25,161	-	64,694	-	53,529	-	48,524	-	-	-	659,570	-	-	-	70,107	-	52,981
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
352	Long-Term debt, net of current - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	23,104	-	9,140	-	1,614	-	10,869	-	381	-	-	-	7,527	-	-	-	31,207	-	8,167
353.1	FSS Escrow	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
354	Accrued compensated Absences - Non Current	-	-	12,172	-	17,161	-	29,497	-	15,328	-	16,629	-	-	-	11,574	-	-	-	57,444	-	21,284
355	Loan liability - noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
357	Net pension liability	-	-	648,319	-	216,536	-	914,157	-	722,160	-	793,127	-	-	-	394,066	-	-	-	1,359,316	-	691,416
350	Total Noncurrent Liabilities	-	-	683,595	-	242,837	-	945,268	-	748,357	-	810,137	-	-	-	413,167	-	-	-	1,447,967	-	720,867
300	Total Liabilities	-	-	729,774	-	267,998	-	1,009,962	-	801,886	-	858,661	-	-	-	1,072,737	-	-	-	1,518,074	-	773,848
400	Deferred Inflows of Resources	-	-	90,161	-	34,801	-	15,629	-	43,650	-	1,046	-	-	-	8,921	-	-	-	127,893	-	81,071
490	Total Liability and Deferred Inflow of Resources	-	-	819,935	-	302,799	-	1,025,591	-	845,536	-	859,707	-	-	-	1,081,658	-	-	-	1,645,967	-	854,919
508.4	Net Investment in Capital Assets	-	-	3,481,736	-	839,476	-	3,921,640	-	2,834,581	-	3,413,820	-	-	-	2,476,173	-	-	-	1,310,655	-	7,737,029
511.4	Restricted Net Position	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	193,629	-	-
512.4	Unrestricted Net Position	2,084	-	1,666,554	-	739,467	-	3,562,837	-	3,187,711	-	1,286,469	-	-	-	305,362	-	953	-	1,757,799	-	232,893
513	Total Equity	2,084	-	5,148,290	-	1,578,943	-	7,484,477	-	6,022,292	-	4,700,289	-	-	-	2,781,535	-	953	-	3,262,083	-	7,969,922
600	Total Liabilities, Deferred Inflows and Equity	2,084	-	5,968,225	-	1,881,742	-	8,510,068	-	6,867,828	-	5,559,996	-	-	-	3,863,193	-	953	-	4,908,050	-	8,824,841

Draft for client review 5/21/2026

See Independent Auditor's Report.

Jacksonville Housing Authority

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2025

PHA: FL001 FYE: 09/30/2025

Line Item No.	Account Description	AMP07 Operating Jax Beach	AMP07 Capital Jax Beach	AMP10 Operating Twin Towers	AMP10 Capital Twin Towers	AMP12 Operating Fairway Oaks	AMP12 Capital Fairway Oaks	AMP13 Operating SW Villas	AMP13 Capital SW Villas	AMP14 Operating Victory Point	AMP14 Capital Victory Point	AMP15 Operating Anders/FME	AMP15 Capital Anders/FME	AMP17 Operating Cent. Tower	AMP17 Capital Cent. Tower	AMP18 Operating Cent. E.W	AMP18 Capital Cent. E.W	AMP19 Operating Hogan Creek	AMP19 Capital Hogan Creek	AMP27 Operating Scattered Sites	AMP27 Capital Scattered Sites	AMP32 Operating Blodgett Villas
70300	Net Tenant Rental Revenue	-	-	793,392	-	192,573	-	758,545	-	428,389	-	557,404	-	-	-	327,648	-	-	-	536,356	-	242,952
70400	Tenant Revenue - Other	-	-	18,299	-	9,423	-	43,805	-	13,735	-	35,082	-	-	-	12,442	-	-	-	30,433	-	24,894
70500	Total Tenant Revenue	-	-	811,691	-	201,996	-	802,350	-	442,124	-	592,486	-	-	-	340,090	-	-	-	566,789	-	267,846
70600	HUD PHA Grants	-	-	727,563	150,359	392,758	584,008	1,227,241	267,002	1,194,219	244,212	966,694	202,319	-	-	473,205	127,626	-	-	1,523,571	322,052	1,040,725
70610	HUD PHA Capital Grants	-	-	-	83,326	-	57,224	-	422,400	-	676,222	-	292,606	-	-	-	295,234	-	-	-	86,566	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	-	-	72,661	-	14,840	-	125,622	-	117,682	-	68,333	-	-	-	32,695	-	-	-	82,935	-	22,023
71200	Mortgage interest income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	1,152	-	7,686	-	10,136	-	2,388	-	16,008	-	-	-	-	-	-	-	59,341	-	27,415
71500	Other revenue	-	-	18,049	-	3,119	-	16,543	-	7,323	-	3,158	-	-	-	3,119	-	-	-	214,846	-	3,054
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	-	-	1,631,116	233,685	620,399	641,232	2,181,892	689,402	1,763,716	920,434	1,646,679	494,925	-	-	849,109	422,860	-	-	2,447,482	408,618	1,361,063
91100	Administrative salaries	-	-	46,171	-	86,222	-	144,546	-	119,826	-	172,881	-	-	-	102,406	-	-	-	134,101	-	174,643
91200	Auditing fees	-	-	9,591	-	3,292	-	11,643	-	9,495	-	9,066	-	-	-	4,247	-	-	-	11,833	-	7,444
91300	Management Fee	-	-	167,884	42,948	57,479	24,212	203,353	71,515	164,869	69,799	159,472	57,792	-	-	74,164	29,886	-	-	205,665	92,032	130,170
91310	Book-Keeping Fee	-	-	17,963	-	6,150	-	21,758	-	17,640	-	17,063	-	-	-	7,935	-	-	-	22,005	-	13,928
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	-	9,576	-	10,743	-	12,105	-	10,287	-	14,964	-	-	-	11,480	-	-	-	6,248	-	6,955
91600	Office Expenses	-	-	29,669	-	19,279	-	31,001	-	25,916	-	24,851	-	-	-	18,617	-	-	-	66,698	-	40,665
91700	Legal Expense	-	-	756	-	1,180	-	3,306	-	950	-	3,382	-	-	-	356	-	-	-	620	-	699
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	-	217,327	-	6,046	-	43,535	-	23,632	-	48,178	-	-	-	30,917	-	-	-	11,776	-	58,979
92000	Asset Management Fee	-	-	24,120	-	8,280	-	29,280	-	24,000	-	23,040	-	-	-	10,680	-	-	-	29,760	-	18,720
92100	Tenant services - salaries	-	-	20,718	-	12,557	-	9,406	-	7,671	-	7,324	-	-	-	3,431	-	-	-	19,222	-	6,014
92200	Relocation Costs	-	-	-	-	1,494	-	18,435	-	13,607	-	15,690	-	-	-	5,766	-	-	-	7,238	-	12,645
92300	Employee benefit contributions - tenant services	-	-	7,183	-	2,739	-	8,720	-	7,112	-	6,790	-	-	-	3,181	-	-	-	9,136	-	5,575
92400	Tenant Services - Other	-	-	9,980	-	3,004	-	10,508	-	8,482	-	6,179	-	-	-	4,254	-	-	-	11,247	-	6,691
93100	Water	-	-	22,501	-	3,123	-	51,846	-	34,598	-	42,012	-	-	-	33,587	-	-	-	23,540	-	2,327
93200	Electricity	-	-	191,022	-	16,266	-	18,683	-	25,640	-	24,847	-	-	-	12,568	-	-	-	7,031	-	15,815
93300	Gas	-	-	-	-	-	-	1,771	-	-	-	-	-	-	-	-	-	-	-	-	-	1,460
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	-	-	52,898	-	3,709	-	133,186	-	80,470	-	75,701	-	-	-	67,578	-	-	-	38,165	-	2,344
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94100	Ordinary Maintenance and Operations - Labor	-	-	150,119	-	94,534	-	146,172	-	159,382	-	118,823	-	-	-	50,201	-	-	-	245,442	-	118,029
94200	OMO - Materials and Other	-	-	44,544	-	37,196	-	103,087	-	106,569	-	102,492	-	-	-	24,254	-	-	-	76,907	-	74,852
94300	Costs	-	-	244,698	-	183,062	-	676,700	-	433,160	-	542,275	-	-	-	291,262	-	-	-	575,111	-	385,011
94500	Maintenance	-	-	75,663	-	64,686	-	136,656	-	127,953	-	98,918	-	-	-	140,642	-	-	-	185,070	-	99,857
95100	Protective Services - labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95300	Protective Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96110	Property Insurance	-	-	117,313	-	40,497	-	113,759	-	94,979	-	91,317	-	-	-	50,225	-	-	-	118,604	-	86,722
96120	Liability Insurance	-	-	7,015	-	2,432	-	8,600	-	7,049	-	8,600	-	-	-	3,137	-	-	-	8,741	-	5,581
96130	Workmen's Compensation	-	-	6,393	-	3,995	-	7,192	-	6,393	-	6,393	-	-	-	3,197	-	-	-	8,790	-	5,593
96140	All other Insurance	-	-	34,873	-	33,891	-	44,901	-	40,360	-	39,179	-	-	-	23,125	-	-	-	49,909	-	29,319

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Jacksonville Housing Authority

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2025

PHA: FL001 FYE: 09/30/2025

Line Item No.	Account Description	AMP07 Operating Jax Beach	AMP07 Capital Jax Beach	AMP10 Operating Twin Towers	AMP10 Capital Twin Towers	AMP12 Operating Fairway Oaks	AMP12 Capital Fairway Oaks	AMP13 Operating SW Villas	AMP13 Capital SW Villas	AMP14 Operating Victory Point	AMP14 Capital Victory Point	AMP15 Operating Anders/FME	AMP15 Capital Anders/FME	AMP17 Operating Cent. Tower	AMP17 Capital Cent. Tower	AMP18 Operating Cent. E.W	AMP18 Capital Cent. E.W	AMP19 Operating Hogan Creek	AMP19 Capital Hogan Creek	AMP27 Operating Scattered Sites	AMP27 Capital Scattered Sites	AMP32 Operating Blodgett Villas	
96200	Other General Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96210	Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	-	-	7,075	-	(500)	-	11,257	-	24,841	-	29,509	-	-	-	10,996	-	-	-	30,053	-	27,558	
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96800	Severance Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96900	Total Operating Expenses	-	-	1,515,052	42,948	701,356	24,212	2,001,406	71,515	1,574,881	69,799	1,687,076	57,792	-	-	988,206	29,886	-	-	1,902,912	92,032	1,337,596	
97000	Excess Operating Revenue over Operating Expenses	-	-	116,064	190,737	(80,957)	617,020	180,486	617,887	188,835	850,635	(40,397)	437,133	-	-	(139,097)	392,974	-	-	544,570	316,586	23,467	
97100	Extraordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
97200	Casualty Losses - Non-Capitalized	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
97400	Depreciation Expense	-	-	133,002	-	42,481	-	236,189	-	74,672	-	143,204	-	-	-	74,774	-	-	-	256,135	-	530,511	
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
90000	Total Expenses	-	-	1,648,054	42,948	743,837	24,212	2,237,595	71,515	1,649,553	69,799	1,830,280	57,792	-	-	1,062,980	29,886	-	-	2,159,047	92,032	1,868,107	
10010	Operating transfers in	-	-	56,460	50,951	525,438	34,358	145,992	49,495	131,897	42,516	104,421	40,106	-	-	55,742	41,998	-	-	171,443	58,577	163,787	
10020	Operating transfers out	-	-	-	(107,411)	-	(559,796)	-	(195,487)	-	(174,413)	-	(144,527)	-	-	-	(97,740)	-	-	-	(230,020)	-	
10030	Operating transfers from/to primary government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10040	Total Operating transfers from/to component unit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10050	Proceeds from notes, loans and bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10060	Proceeds from property sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10070	Extraordinary Items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10093	Transfers between programs and projects in	-	-	-	-	-	-	179,905	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10100	Total other financing sources (Uses)	-	-	56,460	(56,460)	525,438	(525,438)	325,897	(145,992)	131,897	(131,897)	104,421	(104,421)	-	-	55,742	(55,742)	-	-	171,443	(171,443)	163,787	
10000	Excess (deficiency) of total revenue over (under) total expenses	-	-	39,522	134,277	402,000	91,582	270,194	471,895	246,060	718,738	(79,180)	332,712	-	-	(158,129)	337,232	-	-	459,878	145,143	(343,257)	
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11030	Beginning Equity	2,084	-	4,974,491	-	1,085,361	-	6,742,388	-	5,057,494	-	4,446,757	-	-	-	2,602,432	-	953	-	2,657,062	-	8,009,353	
11040	Total Prior Period Adjustments and Equity Transfers	-	-	83,326	(83,326)	57,224	(57,224)	422,400	(422,400)	676,222	(676,222)	292,606	(292,606)	-	-	295,234	(295,234)	-	-	86,566	(86,566)	268,948	
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11190	Unit Months Available	-	-	2,404	-	828	-	2,928	-	2,391	-	2,296	-	-	-	1,068	-	-	-	2,976	-	1,872	
11210	Number of Unit Months Leased	-	-	2,395	-	820	-	2,901	-	2,352	-	2,275	-	-	-	1,058	-	-	-	2,934	-	1,857	
11270	Excess Cash	2,084	-	2,105,720	-	888,166	-	4,071,810	-	3,649,251	-	1,809,088	-	-	-	527,383	-	953	-	2,818,707	-	733,325	
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11620	Building Purchases	-	-	-	83,326	-	57,224	-	422,400	-	676,222	-	292,606	-	-	295,234	-	-	-	-	86,566	-	
11630	Furniture & Equipment - Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11640	Furniture & Equipment - Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
13510	CFFP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

Draft for client review 5/21/2026

Jacksonville Housing Authority

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2025

PHA: FL001 FYE: 09/30/2025																					
Line Item No.	Account Description	AMP32 Capital Blodgett Villas	AMP36 Operating Oaks at Durkeeville	AMP36 Capital Oaks at Durkeeville	AMP45 Operating Lindsey Terrace	AMP45 Capital Lindsey Terrace	AMP46 Operating Colonial/ Baldwin	AMP46 Capital Colonial/ Baldwin	AMP47 Operating Riviera	AMP47 Capital Riviera	AMP48 Operating Brentwood	AMP48 Capital Brentwood	AMP50 Operating Carrington	AMP50 Capital Carrington	AMP51 Operating Durkeeville 8	AMP51 Capital Durkeeville 8	Other AMP Operating	Other AMP Capital	Total AMPs 14.850/14.872	Section 8 Housing Choice Voucher Program 14.871	Section 8 MOD Rehab Program 14.856
111	Cash - Unrestricted	-	1,856,612	-	1,741,930	-	731,777	-	1,791,497	-	2,003,648	-	1,349,026	-	-	-	-	-	27,039,435	604,380	1,377,295
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
113	Cash - other restricted	-	6,245	-	1,618	-	3,305	-	5,613	-	-	-	18,107	-	-	-	-	-	299,323	990,231	-
114	Cash - Tenant Security Deposits	-	34,067	-	-	-	19,554	-	22,062	-	-	-	23,596	-	-	-	-	-	320,205	-	-
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
100	Total Cash	-	1,896,924	-	1,743,548	-	754,636	-	1,819,172	-	2,003,648	-	1,390,729	-	-	-	-	-	27,658,963	1,594,611	1,377,295
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,685,736	-
122	Accounts Receivable - HUD Other Projects	-	18,205	-	-	-	20,210	-	41,222	-	95,091	-	3,912	-	-	-	-	-	726,812	2,260,755	288,791
124	Accounts Receivable - other government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
125	Accounts Receivable - Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	511	863,379	2,128
126	Accounts Receivable - Tenants - Dwelling Rents	-	20,873	-	-	-	38,946	-	35,141	-	-	-	21,994	-	-	-	-	-	385,813	-	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	(11,084)	-	-	-	(28,686)	-	(17,630)	-	-	-	(13,140)	-	-	-	-	-	(230,655)	-	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(863,379)	(45,379)
127	Notes, Loans, & Mortgages Receivable - current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
128	Fraud recovery	-	33,158	-	-	-	41,614	-	38,141	-	-	-	-	-	-	-	-	-	564,683	31,723	-
128.1	Allowance for doubtful accounts - fraud	-	(23,015)	-	-	-	(31,828)	-	(29,176)	-	-	-	-	-	-	-	-	-	(376,149)	(31,723)	-
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
120	Total Receivables, net of allowances for doubtful accounts	-	38,137	-	-	-	40,256	-	67,698	-	95,091	-	12,766	-	-	-	-	-	1,071,015	3,946,491	245,540
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
132	Investments - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
135	Investments - restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
142	Prepaid Expenses and Other Assets	-	67,971	-	-	-	34,254	-	36,054	-	-	-	73,204	-	-	-	-	-	673,260	8,101,024	-
143	Inventories	-	5,935	-	-	-	20,963	-	19,498	-	-	-	20,434	-	-	-	-	-	333,306	-	-
143.1	Allowance for Obsolete Inventories	-	(594)	-	-	-	(2,096)	-	(1,950)	-	-	-	(2,043)	-	-	-	-	-	(33,331)	-	-
144	Interprogram due from	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	380,458
145	Assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
146	Amounts to be provided	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
150	Total Current Assets	-	2,008,373	-	1,743,548	-	848,013	-	1,940,472	-	2,098,739	-	1,495,090	-	-	-	-	-	29,703,213	13,642,126	2,003,293
161	Land	-	5,097,193	-	-	-	1,124,251	-	450,000	-	-	-	412,882	-	-	-	-	-	16,001,897	-	-
162	Buildings	-	18,611,677	-	-	-	4,710,319	-	5,395,738	-	252,219	-	2,596,767	-	-	-	-	-	121,433,225	168,019	-
163	Furniture, Equipment & Machinery - Dwellings	-	252,208	-	-	-	268,397	-	567,024	-	-	-	155,334	-	-	-	-	-	2,742,074	6,834	-
164	Furniture, Equipment & Machinery - Administration	-	59,065	-	-	-	47,910	-	41,056	-	-	-	49,852	-	-	-	-	-	772,804	204,313	-
165	Leasehold Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
166	Accumulated Depreciation	-	(12,299,489)	-	-	-	(3,227,255)	-	(4,042,027)	-	-	-	(1,932,964)	-	-	-	-	-	(96,344,733)	(379,166)	-
167	Construction In Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
168	Infrastructure	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
160	Total Fixed Assets, Net of Accumulated Depreciation	-	11,720,654	-	-	-	2,923,622	-	2,411,791	-	252,219	-	1,281,871	-	-	-	-	-	44,605,267	-	-
171	Notes, loans, and mortgages receivable - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
172	Notes, Loans, & Mortgages Receivable - past due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
173	Grants receivable - noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
176	Investment in joint ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
180	Total Non-Current Assets	-	11,720,654	-	-	-	2,923,622	-	2,411,791	-	252,219	-	1,281,871	-	-	-	-	-	44,605,267	-	-
190	Total Assets	-	13,729,027	-	1,743,548	-	3,771,635	-	4,352,263	-	2,350,958	-	2,776,961	-	-	-	-	-	74,308,480	13,642,126	2,003,293
200	Deferred Outflows of Resources	-	223,310	-	-	-	192,587	-	45,144	-	-	-	141,876	-	-	-	-	-	1,405,809	707,600	-
290	Total Assets and Deferred Outflow of Resources	-	13,952,337	-	1,743,548	-	3,964,222	-	4,397,407	-	2,350,958	-	2,918,837	-	-	-	-	-	75,714,289	14,349,726	2,003,293

Draft for client review 5/21/2026

Jacksonville Housing Authority

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2025

PHA: FL001 FYE: 09/30/2025																					
Line Item No.	Account Description	AMP32 Capital Blodgett Villas	AMP36 Operating Oaks at Durkeeville	AMP36 Capital Oaks at Durkeeville	AMP45 Operating Lindsey Terrace	AMP45 Capital Lindsey Terrace	AMP46 Operating Colonial/ Baldwin	AMP46 Capital Colonial/ Baldwin	AMP47 Operating Riviera	AMP47 Capital Riviera	AMP48 Operating Brentwood	AMP48 Capital Brentwood	AMP50 Operating Carrington	AMP50 Capital Carrington	AMP51 Operating Durkeeville 8	AMP51 Capital Durkeeville 8	Other AMP Operating	Other AMP Capital	Total AMPs 14.850/14.872	Section 8 Housing Choice Voucher Program 14.871	Section 8 MOD Rehab Program 14.856
311	Bank overdrafts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
312	Accounts Payable <= 90 Days	-	2,344	-	-	-	1,020	-	478	-	14,450	-	1,513	-	-	-	-	-	679,717	99,483	86
313	Accounts Payable >90 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	-	8,159	-	-	-	8,316	-	6,526	-	-	-	4,828	-	-	-	-	-	96,701	-	-
322	Accrued Compensated Absences	-	2,031	-	-	-	5,072	-	3,464	-	-	-	64	-	-	-	-	-	55,902	-	-
324	Accrued contingency liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	327,695
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	41,777
333	Accounts Payable - Other Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
341	Tenant Security Deposits	-	34,067	-	-	-	19,554	-	22,062	-	-	-	23,596	-	-	-	-	-	320,205	-	-
342	Unearned Revenues	-	4,026	-	-	-	1,329	-	2,370	-	-	-	1,893	-	-	-	-	-	35,382	-	-
343	Current portion of L-T debt - capital projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
344	Current portion of L-T debt - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
345	Other current liabilities	-	100	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100	-	-
346	Accrued Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
347	Interprogram due to	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,054,366	-
348	Loan liability - current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	-	50,727	-	-	-	35,291	-	34,900	-	14,450	-	31,894	-	-	-	-	-	1,188,007	1,153,849	369,558
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
352	Long-Term debt, net of current - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	793	-	1,619	-	8,405	-	16,839	-	1,200,000	-	29,526	-	-	-	-	-	1,349,191	895,250	-
353.1	FSS Escrow	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
354	Accrued compensated Absences - Non Current	-	8,125	-	-	-	20,286	-	13,858	-	-	-	255	-	-	-	-	-	223,613	-	-
355	Loan liability - noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
357	Net pension liability	-	897,238	-	-	-	529,118	-	316,649	-	-	-	280,477	-	-	-	-	-	7,762,579	5,478,046	-
350	Total Noncurrent Liabilities	-	906,156	-	1,619	-	557,809	-	347,346	-	1,200,000	-	310,258	-	-	-	-	-	9,335,383	6,373,296	-
300	Total Liabilities	-	956,883	-	1,619	-	593,100	-	382,246	-	1,214,450	-	342,152	-	-	-	-	-	10,523,390	7,527,145	369,558
400	Deferred Inflows of Resources	-	85,531	-	-	-	63,200	-	42,895	-	-	-	269,054	-	-	-	-	-	863,852	725,463	-
490	Total Liability and Deferred Inflow of Resources	-	1,042,414	-	1,619	-	656,300	-	425,141	-	1,214,450	-	611,206	-	-	-	-	-	11,387,242	8,252,608	369,558
508.4	Net Investment in Capital Assets	-	11,720,654	-	-	-	2,923,622	-	2,411,791	-	252,219	-	1,281,871	-	-	-	-	-	44,605,267	-	-
511.4	Restricted Net Position	-	5,352	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	198,981	-	-
512.4	Unrestricted Net Position	-	1,183,917	-	1,741,929	-	384,300	-	1,560,475	-	884,289	-	1,025,760	-	-	-	-	-	19,522,799	6,097,118	1,633,735
513	Total Equity	-	12,909,923	-	1,741,929	-	3,307,922	-	3,972,266	-	1,136,508	-	2,307,631	-	-	-	-	-	64,327,047	6,097,118	1,633,735
600	Total Liabilities, Deferred Inflows and Equity	-	13,952,337	-	1,743,548	-	3,964,222	-	4,397,407	-	2,350,958	-	2,918,837	-	-	-	-	-	75,714,289	14,349,726	2,003,293

Draft for client review 5/21/2026

Jacksonville Housing Authority

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2025

PHA: FL001 FYE: 09/30/2025																					
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70300	Net Tenant Rental Revenue	-	694,539	-	146,364	-	381,517	-	456,610	-	-	-	499,156	-	-	-	-	-	6,015,445	-	-
70400	Tenant Revenue - Other	-	19,070	-	-	-	32,664	-	11,584	-	-	-	4,131	-	-	-	-	-	255,562	-	-
70500	Total Tenant Revenue	-	713,609	-	146,364	-	414,181	-	468,194	-	-	-	503,287	-	-	-	-	-	6,271,007	-	-
70600	HUD PHA Grants	260,878	789,763	169,457	527,967	-	414,283	200,625	458,311	96,822	867,447	182,236	397,434	83,581	-	-	-	-	13,892,358	103,371,422	2,705,952
70610	HUD PHA Capital Grants	268,948	-	548,031	-	-	-	112,502	-	432,556	-	252,219	-	174,357	-	-	-	-	3,702,191	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	-	60,098	-	-	-	22,224	-	49,408	-	32,094	-	48,823	-	-	-	-	-	749,418	398,308	9,672
71200	Mortgage interest income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,522
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	994	-	-	-	-	-	19,447	-	-	-	318	-	-	-	-	-	144,885	-	9,500
71500	Other revenue	-	39,038	-	-	-	39,425	-	3,119	-	-	-	3,119	-	-	-	-	-	353,912	3,853,408	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	529,826	1,603,502	717,488	674,331	-	890,113	313,127	998,479	529,378	899,541	434,455	952,981	257,938	-	-	-	-	25,113,771	107,632,638	2,722,146
91100	Administrative salaries	-	133,833	-	-	-	91,466	-	88,389	-	-	-	115,397	-	-	-	-	-	1,409,881	1,447,968	-
91200	Auditing fees	-	9,925	-	-	-	5,630	-	6,585	-	-	-	6,728	-	-	-	-	-	95,479	-	-
91300	Management Fee	62,213	173,981	48,424	-	-	98,278	57,329	115,731	27,643	-	52,053	115,730	23,883	-	-	-	-	2,326,505	1,560,733	67,757
91310	Book-Keeping Fee	-	18,615	-	-	-	10,515	-	12,383	-	-	-	12,383	-	-	-	-	-	178,338	693,000	26,921
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	1,091	-	-	-	16,652	-	567	-	-	-	6,666	-	-	-	-	-	107,334	492,133	-
91600	Office Expenses	-	22,652	-	-	-	22,023	-	14,876	-	-	-	18,163	-	-	-	-	-	334,410	1,737,468	49,484
91700	Legal Expense	-	255	-	-	-	3,655	-	283	-	-	-	1,741	-	-	-	-	-	17,183	3,971	-
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	158,299	-	3,188	-	3,438	-	25,415	-	(46,374)	-	15,625	-	-	-	-	-	599,981	207,213	-
92000	Asset Management Fee	-	24,960	-	-	-	14,160	-	16,560	-	-	-	16,680	-	-	-	-	-	240,240	-	-
92100	Tenant services - salaries	-	17,915	-	-	-	4,549	-	13,418	-	-	-	5,435	-	-	-	-	-	127,660	46,628	-
92200	Relocation Costs	-	-	-	-	-	800	-	1,130	-	-	-	2,606	-	-	-	-	-	79,411	-	-
92300	Employee benefit contributions - tenant services	-	7,707	-	-	-	4,217	-	5,158	-	-	-	5,039	-	-	-	-	-	72,557	22,861	-
92400	Tenant Services - Other	-	9,520	-	-	-	4,757	-	5,347	-	2,713	-	4,574	-	-	-	-	-	87,256	-	-
93100	Water	-	8,103	-	-	-	23,821	-	19,358	-	-	-	33,843	-	-	-	-	-	298,659	742	-
93200	Electricity	-	45,954	-	-	-	16,211	-	12,586	-	-	-	8,188	-	-	-	-	-	394,811	21,683	-
93300	Gas	-	-	-	-	-	-	-	2,398	-	-	-	3,854	-	-	-	-	-	9,483	25	-
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	-	15,870	-	-	-	46,246	-	47,059	-	-	-	74,259	-	-	-	-	-	637,485	1,644	-
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94100	Ordinary Maintenance and Operations - Labor	-	112,140	-	-	-	106,485	-	97,545	-	-	-	63,222	-	-	-	-	-	1,462,094	-	-
94200	OMO - Materials and Other	-	98,746	-	-	-	28,301	-	25,789	-	-	-	44,431	-	-	-	-	-	767,168	36,269	-
94300	Costs	-	369,934	-	437,071	-	234,709	-	158,385	-	55,561	-	191,694	-	-	-	-	-	4,778,633	96,476	-
94500	Maintenance	-	110,292	-	-	-	160,161	-	54,047	-	-	-	72,544	-	-	-	-	-	1,326,489	(200,000)	-
95100	Protective Services - labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95300	Protective Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96110	Property Insurance	-	108,691	-	-	-	53,934	-	56,977	-	-	-	125,667	-	-	-	-	-	1,058,685	10,570	-
96120	Liability Insurance	-	7,331	-	-	-	4,159	-	4,864	-	-	-	4,970	-	-	-	-	-	70,609	88,498	-
96130	Workmen's Compensation	-	6,393	-	-	-	3,995	-	3,197	-	-	-	3,995	-	-	-	-	-	65,526	45,551	-
96140	All other Insurance	-	38,880	-	-	-	23,935	-	22,824	-	-	-	19,943	-	-	-	-	-	401,139	276,429	-

Draft for client review 5/21/2026

Jacksonville Housing Authority

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2025

PHA: FL001 FYE: 09/30/2025

Line Item No.	Account Description	AMP32 Capital Blodgett Villas	AMP36 Operating Oaks at Durkeeville	AMP36 Capital Oaks at Durkeeville	AMP45 Operating Lindsey Terrace	AMP45 Capital Lindsey Terrace	AMP46 Operating Colonial/ Baldwin	AMP46 Capital Colonial/ Baldwin	AMP47 Operating Riviera	AMP47 Capital Riviera	AMP48 Operating Brentwood	AMP48 Capital Brentwood	AMP50 Operating Carrington	AMP50 Capital Carrington	AMP51 Operating Durkeeville 8	AMP51 Capital Durkeeville 8	Other AMP Operating	Other AMP Capital	Total AMPs 14.850/14.872	Section 8 Housing Choice Voucher Program 14.871	Section 8 MOD Rehab Program 14.856
96200	Other General Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96210	Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	-	2,573	-	-	-	16,725	-	23,358	-	-	-	16,805	-	-	-	-	-	200,250	-	-
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	312,260	44,570
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96800	Severance Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	Total Operating Expenses	62,213	1,503,660	48,424	440,259	-	998,822	57,329	834,229	27,643	11,900	52,053	990,182	23,883	-	-	-	-	17,147,266	6,902,122	188,732
97000	Excess Operating Revenue over Operating Expenses	467,613	99,842	669,064	234,072	-	(108,709)	255,798	164,250	501,735	887,641	382,402	(37,201)	234,055	-	-	-	-	7,966,505	100,730,516	2,533,414
97100	Extraordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty Losses - Non-Capitalized	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	95,572,505	2,367,170
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,621,620	-
97400	Depreciation Expense	-	406,995	-	-	-	110,484	-	149,062	-	-	-	144,108	-	-	-	-	-	2,301,617	21,185	-
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
90000	Total Expenses	62,213	1,910,655	48,424	440,259	-	1,109,306	57,329	983,291	27,643	11,900	52,053	1,134,290	23,883	-	-	-	-	19,448,883	106,117,432	2,555,902
10010	Operating transfers in	34,878	70,129	50,904	-	-	109,358	33,938	42,663	26,516	72,025	58,158	25,340	34,358	-	-	-	-	2,231,448	-	-
10020	Operating transfers out	(198,665)	-	(121,033)	-	-	-	(143,296)	-	(69,179)	-	(130,183)	-	(59,698)	-	-	-	-	(2,231,448)	-	-
10030	Operating transfers from/to primary government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10040	Total Operating transfers from/to component unit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10050	Proceeds from notes, loans and bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10060	Proceeds from property sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary Items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	179,905	-	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10100	Total other financing sources (Uses)	(163,787)	70,129	(70,129)	-	-	109,358	(109,358)	42,663	(42,663)	72,025	(72,025)	25,340	(25,340)	-	-	-	-	179,905	-	-
10000	Excess (deficiency) of total revenue over (under) total expenses	303,826	(237,024)	598,935	234,072	-	(109,835)	146,440	57,851	459,072	959,666	310,377	(155,969)	208,715	-	-	-	-	5,844,793	1,515,206	166,244
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11030	Beginning Equity	-	12,548,012	-	1,507,857	-	3,271,317	-	3,455,343	-	(133,535)	-	2,254,885	-	-	-	-	-	58,482,254	4,581,912	1,467,491
11040	Total Prior Period Adjustments and Equity Transfers	(268,948)	548,031	(548,031)	-	-	112,502	(112,502)	432,556	(432,556)	252,219	(252,219)	174,357	(174,357)	-	-	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,097,118	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	-	2,496	-	1,008	-	1,416	-	1,656	-	-	-	1,692	-	-	-	-	-	25,031	100,296	4,764
11210	Number of Unit Months Leased	-	2,482	-	992	-	1,402	-	1,651	-	-	-	1,651	-	-	-	-	-	24,770	92,400	4,256
11270	Excess Cash	-	1,752,784	-	1,705,242	-	673,061	-	1,776,838	-	2,083,297	-	1,270,979	-	-	-	-	-	25,868,688	-	-
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	268,948	-	548,031	-	-	-	112,502	-	432,556	-	252,219	-	-	-	-	-	-	3,527,834	-	-
11630	Furniture & Equipment - Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment - Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Draft for client review 5/21/2026

Jacksonville Housing Authority

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2025

PHA: FL001 FYE: 09/30/2025																				
Line Item No.	Account Description	Section 8 MOD Rehab Program - SRO 14.249	Public Housing FSS 14.896	Resident Opportunity and Supportive Services 14.870	Community Development Block Grant 14.218	14.895 Jobs-Plus Pilot Initiative	Community Development Block Grant - State 14.228	State and Local	Total Business Activities	Total Blended Component Units	Central Office Cost Center	14.879 Mainstream Vouchers	14.EHV Emergency Housing Voucher	14.EFA FSS Escrow Forfeiture Account	Elimination	Primary Government Subtotal	The Waves of Jacksonville LTD (WAVES)	Centennial Towers LTD	Hogan Creek Redevelopment Partners, LLC	Total
111	Cash - Unrestricted	393,536	-	-	-	-	-	-	2,617,565	2,888,456	731,038	-	70,739	23,213	-	35,745,657	1,971,942	168,705	835,304	38,721,608
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
113	Cash - other restricted	-	-	-	-	-	-	-	4,653,375	1,258,842	-	3,807	-	-	-	7,205,578	936,854	1,447,772	997,706	10,587,910
114	Cash - Tenant Security Deposits	-	-	-	-	-	-	-	139,931	100,133	-	-	-	-	-	560,269	34,443	33,616	16,058	644,386
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
100	Total Cash	393,536	-	-	-	-	-	-	7,410,871	4,247,431	731,038	3,807	70,739	23,213	-	43,511,504	2,943,239	1,650,093	1,849,068	49,953,904
121	Accounts Receivable - PHA Projects	4,055	-	-	-	-	-	-	-	-	1,423	-	-	-	-	1,691,214	-	-	-	1,691,214
122	Accounts Receivable - HUD Other Projects	12,590	92,369	32,224	-	174,211	-	-	-	-	-	106,732	55,511	-	-	3,749,995	-	-	-	3,749,995
124	Accounts Receivable - other government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,000,000	-	-	-	1,000,000
125	Accounts Receivable - Miscellaneous	-	-	-	-	-	-	-	-	560,965	-	5,778	14,649	-	-	1,447,410	-	-	-	1,447,410
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	-	-	-	822,585	239,175	-	-	-	-	-	1,447,573	5,477	6,258	14,054	1,473,362
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	(649,233)	(480,572)	-	-	-	-	-	(1,360,460)	-	-	-	(1,360,460)
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	(5,778)	(14,649)	-	-	(929,185)	-	-	-	(929,185)
127	Notes, Loans, & Mortgages Receivable - current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-	-	-	5,159	-	-	-	-	-	601,565	-	-	-	601,565
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	(1,043)	-	-	-	-	-	(408,915)	-	-	-	(408,915)
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
120	Total Receivables, net of allowances for doubtful accounts	16,645	92,369	32,224	-	174,211	-	-	173,352	323,684	1,423	106,732	55,511	-	-	7,239,197	5,477	6,258	14,054	7,264,986
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
132	Investments - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
135	Investments - restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	-	-	-	-	-	-	214,181	151,064	86,060	-	-	-	-	9,225,589	80,499	65,360	227,912	9,599,360
143	Inventories	-	-	-	-	-	-	-	-	11,845	9,437	-	-	-	-	354,588	-	-	-	354,588
143.1	Allowance for Obsolete Inventories	-	-	-	-	-	-	-	-	-	(944)	-	-	-	-	(34,275)	-	-	-	(34,275)
144	Interprogram due from	134,221	-	-	-	-	-	-	941,323	634,247	1,616,177	-	444,705	-	(4,151,131)	-	-	-	-	-
145	Assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
146	Amounts to be provided	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150	Total Current Assets	544,402	92,369	32,224	-	174,211	-	-	8,739,727	5,368,271	2,443,191	110,539	570,955	23,213	(4,151,131)	60,296,603	3,029,215	1,721,711	2,091,034	67,138,563
161	Land	-	-	-	-	-	-	-	10,147,827	7,378,383	412,762	-	-	-	-	33,940,869	-	-	-	33,940,869
162	Buildings	-	-	-	-	-	-	-	61,012,838	31,768,536	3,816,698	-	-	-	-	218,199,316	24,454,614	20,973,461	-	263,627,391
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	96,973	659,747	466,111	-	-	-	-	3,971,739	554,271	417,589	272,314	5,215,913
164	Furniture, Equipment & Machinery - Administration	-	-	-	-	-	-	-	410,384	153,116	224,812	-	-	-	-	1,765,429	-	-	-	1,765,429
165	Leasehold Improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,467,244	4,490,000	19,784,542	19,784,542	25,741,786
166	Accumulated Depreciation	-	-	-	-	-	-	-	(15,494,279)	(17,317,679)	(3,918,068)	-	-	-	-	(133,453,925)	(4,377,386)	(5,133,554)	(1,927,115)	(144,891,980)
167	Construction In Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-	803,192	-	-	-	803,192
168	Infrastructure	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	-	-	-	-	-	-	-	56,173,743	22,642,103	1,002,315	-	-	-	-	125,226,620	22,098,743	20,747,496	18,129,741	186,202,600
171	Notes, loans, and mortgages receivable - Noncurrent	-	-	-	-	-	-	-	4,490,000	-	-	-	-	-	-	4,490,000	-	-	-	4,490,000
172	Notes, Loans, & Mortgages Receivable - past due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
173	Grants receivable - noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	3,900,000	4,760,845	17,055,721	-	-	-	(25,716,566)	-	1,271,795	454,637	480,080	2,206,512
176	Investment in joint ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180	Total Non-Current Assets	-	-	-	-	-	-	-	64,563,743	27,402,948	18,058,036	-	-	-	(25,716,566)	129,716,620	23,370,538	21,202,133	18,609,821	192,899,112
190	Total Assets	544,402	92,369	32,224	-	174,211	-	-	73,303,470	32,771,219	20,501,227	110,539	570,955	23,213	(29,867,697)	190,013,223	26,399,753	22,923,844	20,700,855	260,037,675
200	Deferred Outflows of Resources	-	-	-	-	-	-	-	-	258,608	1,400,006	-	-	-	-	3,772,023	-	-	-	3,772,023
290	Total Assets and Deferred Outflow of Resources	544,402	92,369	32,224	-	174,211	-	-	73,303,470	33,029,827	21,901,233	110,539	570,955	23,213	(29,867,697)	193,785,246	26,399,753	22,923,844	20,700,855	263,809,698

Draft for client review 5/21/2026

Jacksonville Housing Authority

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2025

PHA: FL001 FYE: 09/30/2025																				
Line Item No.	Account Description	Section 8 MOD Rehab Program - SRO 14.249	Public Housing FSS 14.896	Resident Opportunity and Supportive Services 14.870	Community Development Block Grant 14.218	14.895 Jobs-Plus Pilot Initiative	Community Development Block Grant - State 14.228	State and Local	Total Business Activities	Total Blended Component Units	Central Office Cost Center	14.879 Mainstream Vouchers	14.EHV Emergency Housing Voucher	14.EFA FSS Escrow Forfeiture Account	Elimination	Primary Government Subtotal	The Waves of Jacksonville LTD (WAVES)	Centennial Towers LTD	Hogan Creek Redevelopment Partners, LLC	Total
311	Bank overdrafts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
312	Accounts Payable <= 90 Days	-	-	-	469	579	-	-	17,917	79,453	117,902	-	7,003	-	-	1,002,609	13,234	15,366	6,421	1,037,630
313	Accounts Payable >90 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	-	-	-	-	-	-	-	9,436	17,823	126,981	-	-	-	-	250,941	-	-	-	250,941
322	Accrued Compensated Absences	-	-	-	-	-	-	-	1,056	17,399	55,816	-	-	-	-	130,173	-	-	-	130,173
324	Accrued contingency liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-	-	349,458	-	-	-	-	-	-	349,458	262,989	213,074	-	825,521
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	44,395	-	-	-	-	-	-	372,090	-	-	-	372,090
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	41,777	-	-	-	41,777
333	Accounts Payable - Other Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
341	Tenant Security Deposits	-	-	-	-	-	-	-	139,931	100,133	-	-	-	-	-	560,269	32,374	39,815	14,972	647,430
342	Unearned Revenues	-	-	-	-	-	-	-	4,895	5,736	-	-	264,502	-	-	310,515	-	-	-	310,515
343	Current portion of L-T debt - capital projects	-	-	-	-	-	-	-	479,042	-	-	-	-	-	-	479,042	-	-	-	479,042
344	Current portion of L-T debt - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
345	Other current liabilities	-	-	-	-	-	-	-	-	-	-	-	225	-	-	325	46,979	178,160	105,390	330,854
346	Accrued Liabilities - Other	-	-	-	-	-	-	-	-	-	563,000	-	-	-	-	563,000	-	-	-	563,000
347	Interprogram due to	-	92,369	32,224	1,841	174,211	-	-	941,324	1,036,587	-	15,017	-	-	(4,151,131)	-	-	-	-	-
348	Loan liability - current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	-	92,369	32,224	2,310	174,790	-	-	1,987,454	1,257,131	863,699	15,017	271,730	-	(4,151,131)	4,060,199	355,576	446,415	126,783	4,988,973
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	45,193,862	-	-	-	-	-	-	45,193,862	18,158,518	10,752,278	8,573,452	82,678,110
352	Long-Term debt, net of current - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	22,654,897	1,072	7,400,000	3,806	-	-	(25,716,566)	6,587,650	-	-	-	6,587,650
353.1	FSS Escrow	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
354	Accrued compensated Absences - Non Current	-	-	-	-	-	-	-	4,224	69,595	223,262	-	-	-	-	520,694	-	-	-	520,694
355	Loan liability - noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
357	Net pension liability	-	-	-	-	-	-	-	-	892,554	9,765,443	-	-	-	-	23,898,622	-	-	-	23,898,622
350	Total Noncurrent Liabilities	-	-	-	-	-	-	-	67,852,983	963,221	17,388,705	3,806	-	-	(25,716,566)	76,200,828	18,158,518	10,752,278	8,573,452	113,685,076
300	Total Liabilities	-	92,369	32,224	2,310	174,790	-	-	69,840,437	2,220,352	18,252,404	18,823	271,730	-	(29,867,697)	80,261,027	18,514,094	11,198,693	8,700,235	118,674,049
400	Deferred Inflows of Resources	-	-	-	-	-	-	-	-	554,157	551,418	-	-	-	-	2,694,890	-	-	-	2,694,890
490	Total Liability and Deferred Inflow of Resources	-	92,369	32,224	2,310	174,790	-	-	69,840,437	2,774,509	18,803,822	18,823	271,730	-	(29,867,697)	82,955,917	18,514,094	11,198,693	8,700,235	121,368,939
508.4	Net Investment in Capital Assets	-	-	-	-	-	-	-	10,500,839	22,642,103	1,002,315	-	-	-	-	78,750,524	3,940,225	9,995,218	9,556,289	102,242,256
511.4	Restricted Net Position	-	-	-	-	-	-	-	4,705,294	1,257,770	-	3,807	-	-	-	6,165,852	938,923	1,441,573	998,792	9,545,140
512.4	Unrestricted Net Position	544,402	-	-	(2,310)	(579)	-	-	(11,743,100)	6,355,445	2,095,096	87,909	299,225	23,213	-	25,912,953	3,006,511	288,360	1,445,539	30,653,363
513	Total Equity	544,402	-	-	(2,310)	(579)	-	-	3,463,033	30,255,318	3,097,411	91,716	299,225	23,213	-	110,829,329	7,885,659	11,725,151	12,000,620	142,440,759
600	Total Liabilities, Deferred Inflows and Equity	544,402	92,369	32,224	-	174,211	-	-	73,303,470	33,029,827	21,901,233	110,539	570,955	23,213	(29,867,697)	193,785,246	26,399,753	22,923,844	20,700,855	263,809,698

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Jacksonville Housing Authority

FINANCIAL DATA SCHEDULE

For the year ended September 30, 2025

PHA: FL001 FYE: 09/30/2025																				
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70300	Net Tenant Rental Revenue	-	-	-	-	-	-	-	5,498,115	3,312,465	-	-	-	-	-	14,826,025	2,032,623	1,967,740	1,928,068	20,754,456
70400	Tenant Revenue - Other	-	-	-	-	-	-	-	584,829	69,330	-	-	-	-	-	909,721	41,224	-	9,938	960,883
70500	Total Tenant Revenue	-	-	-	-	-	-	-	6,082,944	3,381,795	-	-	-	-	-	15,735,746	2,073,847	1,967,740	1,938,006	21,715,339
70600	HUD PHA Grants	744,438	440,317	157,168	-	634,411	-	-	-	-	1,070,268	2,086,535	-	-	-	125,102,869	-	-	-	125,102,869
70610	HUD PHA Capital Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,702,191	-	-	-	3,702,191
70710	Management Fee	-	-	-	-	-	-	-	-	-	4,681,457	-	-	-	(4,681,457)	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	240,240	-	-	-	(240,240)	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	928,221	-	-	-	(928,221)	-	-	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	5,849,918	-	-	-	(5,849,918)	-	-	-	-	-
70800	Other government grants	-	-	-	64,514	-	-	-	-	-	-	-	-	-	-	1,064,514	-	-	-	1,064,514
71100	Investment Income - Unrestricted	5,147	-	-	-	-	-	-	146,641	110,192	49,025	4,805	8,036	-	-	1,481,244	73,105	52,060	87,522	1,693,931
71200	Mortgage interest income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,522	-	-	-	6,522
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	11,844	-	-	-	-	-	166,229	-	-	-	166,229
71500	Other revenue	765	-	-	-	-	-	-	507,569	14,323	943,357	-	1,196	1,733	-	5,676,263	319,645	205,550	16,615	6,218,073
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	750,350	440,317	157,168	64,514	634,411	-	-	6,737,154	3,518,154	6,842,300	1,075,073	2,095,767	1,733	(5,849,918)	152,935,578	2,466,597	2,225,350	2,042,143	159,669,668
91100	Administrative salaries	-	-	-	-	-	-	-	231,784	281,777	2,347,156	18,805	29,340	-	-	5,766,711	104,062	455,709	150,047	6,476,529
91200	Auditing fees	-	-	-	-	-	-	-	-	3,800	8,800	-	-	-	-	108,079	20,716	-	29,515	158,310
91300	Management Fee	21,614	-	-	-	-	-	-	48,000	300,000	-	12,349	34,749	(4,681,457)	(309,750)	102,894	98,887	96,424	(11,545)	
91310	Book-Keeping Fee	8,581	-	-	-	-	-	-	-	-	7,973	13,410	-	(928,221)	2	-	-	-	2	
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
91500	Employee benefit contributions - administrative	-	-	-	-	-	-	-	65,538	2,362	1,363,043	7,749	12,091	-	-	2,050,250	65,346	-	-	2,115,596
91600	Office Expenses	13,440	-	9,861	6	48,360	-	-	34,745	62,426	1,300,252	6,506	19,407	-	-	3,616,365	-	-	85,674	3,702,039
91700	Legal Expense	-	-	-	-	-	-	-	15,912	1,886	144,589	-	-	-	-	183,541	20,737	-	3,111	207,389
91800	Travel	-	495	1,397	-	4,392	-	-	-	-	38,886	-	-	-	-	45,170	-	-	-	45,170
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	-	-	-	827	-	-	234,366	209,469	170,717	-	-	-	-	1,422,573	7,748	-	4,940	1,435,261
92000	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	(240,240)	-	-	-	-	-	-
92100	Tenant services - salaries	-	314,569	108,185	-	259,391	-	-	-	113,265	826,248	-	-	-	-	1,795,946	-	-	-	1,795,946
92200	Relocation Costs	-	-	-	-	-	-	-	375	15,247	4,398	-	-	-	-	99,431	-	-	-	99,431
92300	Employee benefit contributions - tenant services	-	33,610	11,360	-	6,544	-	-	-	17,574	18,191	-	-	-	-	182,697	-	-	-	182,697
92400	Tenant Services - Other	-	-	-	66,818	58,847	-	-	-	9,267	27,000	-	-	49,053	-	298,241	-	-	-	298,241
93100	Water	-	-	-	-	-	-	-	78,661	116,769	31,100	-	-	-	-	525,931	8,930	-	20,113	554,974
93200	Electricity	-	-	-	-	-	-	-	105,351	75,837	61,246	-	-	-	-	658,928	15,823	-	59,852	734,603
93300	Gas	-	-	-	-	-	-	-	3,421	106	355	-	-	-	-	13,390	-	-	13,774	27,164
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	-	-	-	-	-	-	-	174,538	230,024	40,953	-	-	-	-	1,084,644	14,410	-	47,273	1,146,327
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	214,783	-	214,783
94100	Ordinary Maintenance and Operations - Labor	-	-	-	-	-	-	-	267,105	293,036	-	-	-	-	-	2,022,235	50,584	-	95,493	2,168,312
94200	OMO - Materials and Other	-	-	-	-	-	-	-	205,352	208,195	10,183	-	-	-	-	1,227,167	103,570	203,548	23,551	1,557,836
94300	Costs	-	-	-	-	-	-	-	1,395,629	994,495	323,175	-	-	-	-	7,588,408	179,472	-	107,640	7,875,520
94500	Maintenance	-	43,314	12,145	-	75,929	-	-	66,414	232,403	25,443	-	-	-	-	1,582,137	37,210	-	94,807	1,714,154
95100	Protective Services - labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	420	-	-	420
95300	Protective Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	125,193	125,193
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96110	Property Insurance	-	-	-	-	-	-	-	377,385	242,103	17,208	-	-	-	-	1,705,951	-	-	-	1,705,951
96120	Liability Insurance	-	-	-	-	-	-	-	6,953	14,734	23,387	-	-	-	-	204,181	-	-	-	204,181
96130	Workmen's Compensation	-	-	-	-	-	-	-	2,705	10,333	47,770	-	-	-	-	171,885	-	-	-	171,885
96140	All other Insurance	-	48,329	14,220	-	795	-	-	2,316,004	468,353	557,929	-	-	-	-	4,083,198	152,386	411,952	298,420	4,945,956

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96200	Other General Expenses	-	-	-	-	-	-	-	400,394	11,205	-	24,550	38,304	-	-	474,453	147,403	262,257	7,300	891,413
96210	Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	(202)	-	-	-	-	-	-	352,701	-	-	-	-	-	-	552,749	-	-	-	552,749
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	23,971	-	-	1,063	1,299	-	-	383,163	-	-	-	383,163
96710	Interest on Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	71,974	-	-	-	-	-	-	71,974	-	-	-	71,974
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	500,184	302,360	342,575	1,145,119
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,417	20,503	22,570	55,490
96800	Severance Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	Total Operating Expenses	43,433	440,317	157,168	66,824	455,085	-	-	6,479,278	3,914,666	7,388,029	78,995	148,600	49,053	(5,849,918)	37,609,650	1,544,312	1,969,999	1,628,272	42,752,233
97000	Excess Operating Revenue over Operating Expenses	706,917	-	-	(2,310)	179,326	-	-	257,876	(396,512)	(545,729)	996,078	1,947,167	(47,320)	-	115,325,928	922,285	255,351	413,871	116,917,435
97100	Extraordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty Losses - Non-Capitalized	-	-	-	-	-	-	-	468	-	-	-	-	-	-	468	-	-	-	468
97300	Housing Assistance Payments	636,367	-	-	-	-	-	-	-	-	-	1,008,525	1,912,789	-	-	101,497,356	-	-	-	101,497,356
97350	HAP Portability - In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,621,620	-	-	-	3,621,620
97400	Depreciation Expense	-	-	-	-	-	-	-	936,504	861,658	103,484	-	-	-	-	4,224,448	1,010,166	1,481,748	714,743	7,431,105
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
90000	Total Expenses	679,800	440,317	157,168	66,824	455,085	-	-	7,416,250	4,776,324	7,491,513	1,087,520	2,061,389	49,053	(5,849,918)	146,953,542	2,554,478	3,451,747	2,343,015	155,302,782
10010	Operating transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,231,448)	-	-	-	-	-
10020	Operating transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	2,231,448	-	-	-	-	-
10030	Operating transfers from/to primary government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10040	Total Operating transfers from/to component unit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10050	Proceeds from notes, loans and bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10060	Proceeds from property sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary Items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-	-	-	-	-	-	-	-	-	(179,905)	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	(179,905)	-	-	-	-	-	-	-	-	179,905	-	-	-	-	-
10100	Total other financing sources (Uses)	-	-	-	-	(179,905)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10000	Excess (deficiency) of total revenue over (under) total expenses	70,550	-	-	(2,310)	(579)	-	-	(679,096)	(1,258,170)	(649,213)	(12,447)	34,378	(47,320)	-	5,982,036	(87,881)	(1,226,397)	(300,872)	4,366,886
11020	Debt Principal Payments - Enterprise Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	120,508	-	-	120,508
11030	Beginning Equity	473,852	-	-	-	-	-	-	4,142,129	31,513,488	3,746,624	104,163	264,847	70,533	-	104,847,293	7,973,540	12,951,548	12,301,492	138,073,873
11040	Total Prior Period Adjustments and Equity Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,097,118	-	-	-	6,097,118
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	1,296	-	-	-	-	-	-	1,944	5,004	-	1,200	2,352	-	-	134,939	-	-	-	134,939
11210	Number of Unit Months Leased	1,144	-	-	-	-	-	-	1,910	4,904	-	1,146	1,788	-	-	125,504	-	-	-	125,504
11270	Excess Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25,868,688	-	-	-	25,868,688
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,527,834	-	-	-	3,527,834
11630	Furniture & Equipment - Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment - Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Draft for client review 5/21/2026

See Independent Auditor's Report.

Jacksonville Housing Authority

SCHEDULE OF CAPITAL FUND PROGRAM COSTS AND ADVANCES

For the year ended September 30, 2025

PROGRAM	FL29P CFP 502-20	FL29P CFP 501-21	FL29P CFP 501-22	FL29P CFP 501-23	Total
BUDGET	\$ 5,801,669	\$ 5,592,972	\$ 6,406,052	\$ 6,597,306	\$ 24,397,999
ADVANCES					
Cash receipts - prior years	\$ 2,636,208	\$ 4,797,519	\$ 1,915,280	\$ -	\$ 9,349,007
Cash receipts - current year	3,165,461	795,453	-	2,308,966	6,269,880
Cumulative as of September 30, 2025	5,801,669	5,592,972	1,915,280	2,308,966	15,618,887
COSTS					
Prior years	2,636,208	4,797,522	1,915,280	-	9,349,010
Current year	3,165,461	795,450	-	2,632,457	6,593,368
Cumulative as of September 30, 2025	5,801,669	5,592,972	1,915,280	2,632,457	15,942,378
RECEIVABLE FROM HUD	\$ -	\$ -	\$ -	\$ 323,491	\$ 323,491
SOFT COSTS					
Prior years	\$ 1,320,331	\$ 1,670,255	\$ 1,915,280	\$ -	\$ 4,905,866
Current year	-	582,211	-	2,308,966	2,891,177
Cumulative as of September 30, 2025	1,320,331	2,252,466	1,915,280	2,308,966	7,797,043
HARD COSTS					
Prior years	1,315,877	3,127,267	-	-	4,443,144
Current year	3,165,461	213,239	-	323,491	3,702,191
Cumulative as of September 30, 2025	4,481,338	3,340,506	-	323,491	8,145,335
CUMULATIVE HARD AND SOFT COSTS	\$ 5,801,669	\$ 5,592,972	\$ 1,915,280	\$ 2,632,457	\$ 15,942,378

See independent auditor's report.

SINGLE AUDIT SECTION

Draft for client review 5/21/2026

Jacksonville Housing Authority

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the year ended September 30, 2025

Federal Grantor/ <i>Pass-Through Grantor</i> / Program or Cluster Title	Assistance Listing #		Expenditures
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			
Public and Indian Housing	14.850		\$ 11,001,181
Housing Voucher Cluster:			
Section 8 Housing Choice Voucher Program	14.871	\$ 103,371,422	
Mainstream Vouchers	14.879	1,070,268	
Emergency Housing Voucher	14.871	2,086,535	
Subtotal Housing Voucher Cluster			106,528,225
Section 8 Project-Based Cluster:			
Section 8 Moderate Rehabilitation	14.856	2,705,952	
Section 8 Moderate Rehabilitation - SRO	14.249	744,438	
Subtotal Section 8 Project-Based Cluster			3,450,390
Capital Fund Program	14.872		6,593,368
Resident Opportunity and Supportive Services	14.870		157,168
Public Housing Family Self Sufficiency	14.896		440,317
Jobs Plus Pilot Initiative	14.895		634,411
<i>Pass through from the City of Jacksonville:</i>			
Community Development Block Grant	14.218		64,514
TOTAL U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			128,869,574
LOCAL ASSISTANCE			
City of Jacksonville - Daisy Townhomes			1,000,000
TOTAL EXPENDITURES OF FEDERAL AWARDS AND LOCAL ASSISTANCE			\$ 129,869,574

Jacksonville Housing Authority

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND LOCAL ASSISTANCE**

For the year ended September 30, 2025

NOTE 1 - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards and local assistance includes the federal grant activity of the Jacksonville Housing Authority and is presented on the accrual basis of accounting. The information on this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

In accordance with HUD regulations, HUD considers the Annual Budget Authority for the Section 8 Housing Choice Voucher program ("HCV") to be an expenditure for the purposes of this schedule. Therefore, the amount in this schedule is the total amount received directly from HUD and not the total expenditures paid by the Authority.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on this Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3 - INDIRECT COST RATE

The Authority did not elect to use the 10-percent de minimis indirect cost rate.

NOTE 4 - SUB-RECIPIENTS

During the year ended September 30, 2025, the Authority had no sub-recipients.

NOTE 5 - NONCASH FEDERAL ASSISTANCE

The Authority did not receive any noncash Federal assistance for the year ended September 30, 2025.

NOTE 6 - LOAN GUARANTEES

At September 30, 2025, the Authority is not the guarantor of any loans outstanding.