HOUSING PIERCE COUNTY

11515 Canyon Road E, Puyallup, WA, 98373 | 253-620-5400 | www.housingpc.org

INFORMATION PACKET

REGULAR MEETING

OF THE

BOARD OF COMMISSIONERS

OF THE

HOUSING PIERCE COUNTY

September 30, 2026



HOUSING PIERCE COUNTY

11515 Canyon Road E, Puyallup, WA, 98373 | 253-620-5400 | www.housingpc.org

REGULAR MEETING AGENDA

September 30th, 2026, 3:30pm

HPC MAIN OFFICE
In Person at 11515 Canyon Road E, Puyallup, WA, 98373
& Online via Microsoft Teams

ROLL CALL
APPROVAL OF REGULAR MEETING AGENDA
PUBLIC COMMENT (5 MINUTES PER SPEAKER)
CONSENT AGENDA
- Minutes from the August 26, 2026, Regular Meeting, *page 4*
- August 2026 Cash Disbursements & Check Register, *page 9*

RESOLUTIONS FOR DISCUSSION
- *Resolution 1997: Annual Plan, page 11*
- *Resolution 1998: Cost Allocation, page 23*

AGENCY REPORTS
- Executive Report
  - Real Estate Report, *page 34*
- Deputy Executive Report
  - Two-Year Tool, page *35*
- Property Management Report, *page 41*
- July Finance Report, *page 45*
  - Financial Statements, *page 50*
- August Finance Report, *page 67*
  - Cash Position, *page 70*
  - Financial Statements, *page 71*
- Policy and Strategy Report, *page 86*
- Project Management Division Report, *page 87*

COMMISSIONERS CORNER
EXECUTIVE SESSION (If Applicable)

The Board may hold an executive session for purposes allowed under the Open Public Meetings Act. Legal purposes include: to consider acquisition or sale of real estate; to review negotiations of publicly bid contracts; to receive and evaluate complaints or charges brought against a public officer or employee; to evaluate the qualifications of an applicant for public employment; to review the performance of a public employee; and to discuss with legal counsel matters relating to agency enforcement actions, litigation, or potential litigation. Before convening in executive session, the Board Chair will publicly announce the purpose for the executive session and the time when the executive session is expected to conclude. Under RCW 42.30.110, an executive session may be held for the purpose of receiving and evaluating complaints against or reviewing the qualifications of an applicant for public employment or reviewing the performance of a public employee, consultation with legal counsel regarding agency enforcement actions, or actual or potential agency litigation; considering the sale or acquisition of real estate; and/or reviewing professional negotiations.

ADJOURNMENT

HOUSING PIERCE COUNTY

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CONSENT AGENDA

September 30, 2026

HOUSING PIERCE COUNTY
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MINUTES OF THE AUGUST 26TH REGULAR MEETING OF THE BOARD OF COMMISSIONERS

DATE: August 26th, 2026
3:30 PM

LOCATION: HPC Main Campus and Hybrid over Microsoft Teams

IN ATTENDANCE:

Commissioner Blaksley
Commissioner Stewart
Commissioner Schuler
Commissioner Winship

ALSO IN ATTENDANCE:

Victor Caesar, Executive Director
Tamara Meade, Deputy Executive Director
Ebonique Moore, Director of Property Management
Sean McKenna, Director of Project Management
**Riley Guerrero, Policy and Strategy Manager
Ney Calhoun, Human Resources Manager
Joanna Nieto, Controller
Darcy Erwin, Business Analytics Manager
Ariel Daniels, HCV Manager
Daisy Perez, Executive Administrative Assistant
**In Attendance Via Teams/Phone

CALL TO ORDER

Commissioner Stewart called the Regular Meeting of the Board of Commissioners to order at 3:32 p.m. with the presence of a quorum. All Commissioners were present at the start of the meeting except for Commissioner Schuler who arrived at 4:11 p.m.

AGENDA

Commissioner Stewart entertained a motion to approve the agenda as presented. Commissioner Winship so moved. Commissioner Blaksley seconded the motion. Commissioner Stewart asked for any changes to the agenda. With no changes proposed a vocal vote was taken with the following result:

	In Favor	*Opposed*	*Abstain*	*Absent*
Commissioner Blaksley	☒	☐	☐	☐
Commissioner Stewart	☒	☐	☐	☐
Commissioner Schuler	☐	☐	☐	☒

Commissioner Winship	☒	☐	☐	☐
Vice Chairperson Walton	☐	☐	☐	☒
Chairperson Martinez	☐	☐	☐	☒

The agenda was so approved.

PUBLIC COMMENT

Commissioner Stewart called for public comment. No comment was given. Public comment was thereby closed.

CONSENT AGENDA

Commissioner Stewart called for a motion to approve the minutes of the August 26th Regular Meeting as presented. Commissioner Winship so moved. Commissioner Blaksley seconded the motion. A vocal vote was taken with the following result:

	In Favor	*Opposed*	*Abstain*	*Absent*
Commissioner Blaksley	☒	☐	☐	☐
Commissioner Stewart	☒	☐	☐	☐
Commissioner Schuler	☐	☐	☐	☒
Commissioner Winship	☒	☐	☐	☐
Vice Chairperson Walton	☐	☐	☐	☒
Chairperson Martinez	☐	☐	☐	☒

The minutes were so approved.

Commissioner Stewart entertained a motion to approve the cash disbursements for July 2026. Commissioner Winship so moved. Commissioner Blaksley seconded the motion. Commissioner Stewart asked for the recommendation of the Finance Committee. Commissioner Stewart answered that the committee met Tuesday, August 25th and based on the information provided Commissioner Stewart recommends approval of the cash disbursements and voucher approval. A vocal vote was taken with the following result:

The cash disbursements from July 2026 were so approved.

RESOLUTIONS FOR DISCUSSION

Resolution 1994: Ratify the Collective Bargaining Agreement Between HPC and the Union Local 8 (OPEIU)

Commissioner Stewart called for a motion to approve Resolution 1994, Ratify the Collective Bargaining Agreement Between HPC and the Union Local 8 (OPEIU). Commissioner Winship moved to approve, and Commissioner Blaksley seconded the motion. Human Resources Manager Ney Calhoun presented Resolution 1994. Commissioner Stewart inquired about the number of sessions with the union. Human Resource Manager Calhoun clarified there were seven sessions. Commissioner Winship inquired about the health insurance premiums increasing on an annual basis. Human Resource Manager Calhoun clarified the health insurance premiums do increase significantly on an annual basis.

With no further comment, a vocal vote was taken with the following result:

	In Favor	*Opposed*	*Abstain*	*Absent*

Commissioner Blaksley	☒	☐	☐	☐
Commissioner Stewart	☒	☐	☐	☐
Commissioner Schuler	☐	☐	☐	☒
Commissioner Winship	☒	☐	☐	☐
Vice Chairperson Walton	☐	☐	☐	☒
Chairperson Martinez	☐	☐	☐	☒

Resolution 1994 was so approved.

Resolution 1995: Authorizing the Submission of Local, State, & Federal Funding Applications

Commissioner Stewart called for a motion to approve Resolution 1995, Authorizing the Submission of Local, State, & Federal Funding Applications. Commissioner Winship moved to approve, and Commissioner Blaksley seconded the motion. Executive Director Victor Caesar presented Resolution 1995.

With no further comment, a vocal vote was taken with the following result:

	In Favor	*Opposed*	*Abstain*	*Absent*
Commissioner Blaksley	☒	☐	☐	☐
Commissioner Stewart	☒	☐	☐	☐
Commissioner Schuler	☐	☐	☐	☒
Commissioner Winship	☒	☐	☐	☐
Vice Chairperson Walton	☐	☐	☐	☒
Chairperson Martinez	☐	☐	☐	☒

Resolution 1995 was so approved.

Resolution 1996: MRSC Small Works Roster

Commissioner Stewart called for a motion to approve Resolution 1996, MRSC Small Works Roster. Commissioner Winship moved to approve, and Commissioner Blaksley seconded the motion. Business Analytics Manager Darcy Erwin presented Resolution 1996. Commissioner Stewart inquired about the acronym MRSC. Commissioner Winship clarified MRSC stands for Municipal Services Research Center. Commissioner Winship inquired about the direct contracting provision for projects. Business Analytics Manager Erwin clarified HPC does not currently have the capacity to do direct contracting and will not be used until HPC goes through the process of having a business utilization plan.

With no further comment, a vocal vote was taken with the following result:

	In Favor	*Opposed*	*Abstain*	*Absent*
Commissioner Blaksley	☒	☐	☐	☐
Commissioner Stewart	☒	☐	☐	☐
Commissioner Schuler	☐	☐	☐	☒
Commissioner Winship	☒	☐	☐	☐
Vice Chairperson Walton	☐	☐	☐	☒
Chairperson Martinez	☐	☐	☐	☒

Resolution 1996 was so approved.

AGENCY REPORTS

Executive Director Victor Caesar presented the Executive Report and Real Estate Report (page 47-48) of the August 26th, 2026, Regular Board Information Packet as written.
No additional questions or comments were raised by the Commissioners.

Deputy Executive Director Tamara Meade presented the Deputy Executive Report and Supported Housing and Two-Year-Tool Report (page 49-55) of the August 26th, 2026, Regular Board Information Packet as written. Commissioner Blaksley sought clarification on who can attend the Resident Advisory Board Meeting. Deputy Executive Director Meade clarified that anyone could attend the Resident Advisory Board Meeting. No additional questions or comments were raised by the Commissioners.

Director of Property Management Ebonique Moore presented the Property Management Report (page 56-59) of the August 26th, 2026, Regular Board Information Packet as written. Commissioner Stewart inquired about how Director Moore works with tenants to reduce delinquency. Property Management Director Moore clarified she's working on court order payment plans. Commissioner Stewart inquired about what action is done before involving the legal system. Property Management Director Moore clarified that a resident meeting would take place prior to involving a court order. Commissioner Stewart inquired about any negative responses from the resident meetings. Property Management Director Moore stated there are negative responses. Commissioner Winship inquired about a tenant defaulting on a court ordered plan. Property Management Director Moore clarified a tenant would be evicted if they default on a court ordered plan. Commissioner Stewart inquired about legal fees. Property Management Director Moore clarified the attorneys and court fees. No additional questions or comments were raised by the Commissioners.

Controller Joanna Nieto presented the Cash Position Report (page 60) of the August 26th, 2026, Regular Board Information Packet as written. The Finance Report and Financial Statements were not presented on due to the changes to HPC's financial statements with the recent conversion of the Chateau Rainier to a Low-Income Housing Tax Credit (LIHTC) property. No additional questions or comments were raised by the Commissioners.

Business Analytics Manager Darcy Erwin presented the Business Analytics Report (page 61) of the August 26th, 2026, Regular Board Information Packet as written. Commissioner Blaksley inquired about an example of incidents that occur. Business Analytics Manager Erwin clarified some examples like security threats and tenant resident behavior. No additional questions or comments were raised by the Commissioners.

Director of Project Management Sean McKenna presented the Project Management Report (page 61) of the August 26th, 2026, Regular Board Information Packet as written. Commissioner Blaksley inquired why the process has taken longer than usual. Director of Project Management McKenna stated the review can take up to a few months. Commissioner Blaksley inquired how many vacant houses HPC has. Director of Project Management McKenna clarified the number of vacant houses. Commissioner Schuler inquired about the potential buyer's purchase agreement versus making the homes ready and hoping for an offer. Director of Project Management McKenna clarified he hoped offers would come in.
No additional questions or comments were raised by the Commissioners. Commissioner Blaksley inquired if reducing the price on homes is an option. Director of Project Management McKenna clarified

on the option of reducing the price.

COMMISSIONERS CORNER

Commissioner Stewart opened Commissioners' Corner. With no additional business, Commissioners' Corner was then closed.

EXECUTIVE SESSION

An Executive Session was not called.

ADJOURNMENT

Having no further business to come before the Board, Commissioner Stewart called for a motion to adjourn the Regular Meeting of the Board of Commissioners. Commissioner Winship moved to adjourn, and Commissioner Blakesly seconded the motion.

With all in favor and none opposed, the meeting was adjourned at 4:42 p.m.

HOUSING PIERCE COUNTY

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VOUCHER APPROVAL REPORT

I, the undersigned, do hereby certify under penalty of perjury that the materials have been furnished, the services rendered or the labor performed as described, or that any advance payment is due and payable pursuant to a contract or is available as an option for full or partial fulfillment of a contractual obligation, and that the claim is a just, due and unpaid obligation against the Pierce County Housing Authority, and that I am authorized to authenticate and certify to said claim in the amount of:

$7,250,172.46 This 30th day of September 2026

Date Range	Transaction ID#	Bank Account	Total August 2026	Total July 2026	Change in Disbursements Month over Month	Notes
31-Aug-26	Check#:	LIPH Mgmt.	$0.00	$0.00	$0.00	
31-Aug-26	EFT#:	LIPH Mgmt.	$0.00	$0.00	$0.00	
31-Aug-26	VOID Check#:	LIPH Mgmt.	$0.00	$0.00	$0.00	
31-Aug-26	VOID EFT#:	LIPH Mgmt.	$0.00	$0.00	$0.00	
31-Aug-26	Check #: 359485-359647	Section 8	$372,388.49	$384,405.99	-$12,017.50	
31-Aug-26	EFT#: 322717-323830	Section 8	$3,609,445.24	$3,781,756.18	-$172,310.94	Landlord change of ownership; rent increases; new move-ins in July
31-Aug-26	VOID Check#: 359594, 359622	Section 8	-$782.21	-$8,755.35	$7,973.14	July voids Check#: 359187,359261,359309
31-Aug-26	VOID EFT#:	Section 8	$0.00	$0.00	$0.00	June voids: EFT#: 320640
31-Aug-26	Check#:93301-934458	Gen Ops	$377,453.95	$696,887.96	-$319,434.01	Increase in LIPH Dispo and CR LIHTC related expenses in August
31-Aug-26	EFT#:10557-10598	Gen Ops	$2,492,472.19	$589,867.32	$1,902,604.87	Transfer to LGIP account from genops, hits LGIP in September
31-Aug-26	VOID Check#:93472,93492	Gen Ops	-$7,777.57	-$27,454.49	$19,676.92	July void: Check #93215,93242
31-Aug-26	VOID EFT#:	Gen Ops	$0.00	$0.00	$0.00	
Aug-26	Greystone Transfers	Gen Ops	$59,335.00	$140,484.00	-$81,149.00	
7-Aug-26	Payroll 16	Payroll	$152,398.48	$199,264.12	-$46,865.64	
21-Aug-26	Payroll 17	Payroll	$195,238.89	$155,106.57	$40,132.32	
		Payroll	$0.00	$0.00	$0.00	
			$7,250,172.46	$5,911,562.30	$1,338,610.16	

Auditing Officer: _____ Date: _____



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RESOLUTIONS FOR DISCUSSION

September 30, 2026

HOUSING PIERCE COUNTY

RESOLUTION 1997

APPROVAL OF THE 2027 ANNUAL PLAN TO THE US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

WHEREAS, the Housing Authority of Pierce County (doing business as Housing Pierce County [HPC] and Pierce County Housing Authority [PCHA]) has a mission to provide safe, decent, and affordable housing, and;

WHEREAS, the PHA Plan is a comprehensive guide to policies, programs, operations, and strategies for meeting local housing needs and goals, and;

WHEREAS, there are two parts to the PCHA PLAN: the 5-Year Plan, which HPC submits to HUD once every 5th fiscal year and which describes its goals and objects, and the Annual Plan, which is submitted to HUD every year and covers policies and procedures of the agency, and;

WHEREAS, the planning process includes the submission of the plans to participants that receive subsidy through programs administered by HPC for their review and comment, and;

WHEREAS, the planning process carries a requirement for public posting of the plans for 45 days, and the opportunity to comment at a public meeting, and;

WHEREAS, HPC has provided the plans to the participants directly, posted the plans on the agency website with opportunity to submit a comment, and held a public meeting for comment by program participants, and;

WHEREAS, the Board of Commissioners has reviewed and approves the alterations made to the previous Annual Plan for 2026;

NOW THEREFORE LET IT BE RESOLVED that the Housing Pierce County Board of Commissioner's hereby approved adoption of the 2027 Annual Plan as presented on this 30th Day of September 2026.

So signed and approved:

Mark Martinez Chair of the Board	Date	Tamara Meade Deputy Executive Director	Date

Streamlined Annual PHA Plan *(Small PHAs)*	U.S. Department of Housing and Urban Development Office of Public and Indian Housing	OMB No. 2577-0226 Expires: 09/30/2027

Purpose. The 5-Year and Annual PHA Plans provide a ready source for interested parties to locate basic PHA policies, rules, and requirements concerning the PHA's operations, programs, and services. They also inform HUD, families served by the PHA, and members of the public of the PHA's mission, goals, and objectives for serving the needs of low-, very low-, and extremely low- income families.

Applicability. The Form HUD-50075-SM is to be completed annually by **Small PHAs**. PHAs that meet the definition of a Standard PHA, Troubled PHA, High Performer PHA, HCV-Only PHA, or Qualified PHA do not need to submit this form. Note: PHAs with zero public housing units must continue to comply with the PHA Plan requirements until they closeout their Section 9 programs (ACC termination).

Definitions.

(1) ***High-Performer PHA*** – A PHA that owns or manages more than 550 combined public housing units and housing choice vouchers (HCVs) and was designated as a high performer on both the most recent Public Housing Assessment System (PHAS) and Section Eight Management Assessment Program (SEMAP) assessments if administering both programs, SEMAP for PHAs that only administer tenant-based assistance and/or project-based assistance, or PHAS if only administering public housing.

(2) ***Small PHA*** - A PHA that is not designated as PHAS or SEMAP troubled, and that owns or manages less than 250 public housing units and any number of vouchers where the total combined units exceed 550.

(3) ***Housing Choice Voucher (HCV) Only PHA*** - A PHA that administers more than 550 HCVs, was not designated as troubled in its most recent SEMAP assessment and does not own or manage public housing.

(4) ***Standard PHA*** - A PHA that owns or manages 250 or more public housing units and any number of vouchers where the total combined units exceed 550, and that was designated as a standard performer in the most recent PHAS or SEMAP assessments.

(5) ***Troubled PHA*** - A PHA that achieves an overall PHAS or SEMAP score of less than 60 percent.

(6) ***Qualified PHA*** - A PHA with 550 or fewer public housing dwelling units and/or HCVs combined and is not PHAS or SEMAP troubled.

A.	PHA Information.
A.1	**PHA Name**: Housing Authority of Pierce County **PHA Code**: WA-054 **PHA Plan for Fiscal Year Beginning**: (MM/YYYY): 01/2027 **PHA Inventory** (Based on Annual Contributions Contract (ACC) units at time of FY beginning, above) **Number of Public Housing (PH) Units** 33 **Number of Housing Choice Vouchers (HCVs)** 3148 **Total Combined** 3181 **PHA Plan Submission Type:** ☑ Annual Submission ☐ Revised Annual Submission **Public Availability of Information.** In addition to the items listed in this form, PHAs must have the elements listed below readily available to the public. A PHA must identify the specific location(s) where the proposed PHA Plan, PHA Plan Elements, and all information relevant to the public hearing and proposed PHA Plan are available for inspection by the public. Additionally, the PHA must provide information on how the public may reasonably obtain additional information of the PHA policies contained in the standard Annual Plan but excluded from their streamlined submissions. At a minimum, PHAs must post PHA Plans, including updates, at each Asset Management Project (AMP) and main office or central office of the PHA and should make documents available electronically for public inspection upon request. PHAs are strongly encouraged to post complete PHA Plans on their official websites and to provide each resident council with a copy of their PHA Plans. The Housing Authority of Pierce County doing business has Housing Pierce County (HPC) provides information regarding the 2027 Annual Plan along with other plans and policies online at our website www.housingpc.org. Documents and notices can also be found in person at our main office located at 11515 Canyon Road E, Puyallup, WA, 98373.

	☐ **PHA Consortia**: (Check box if submitting a Joint PHA Plan and complete table below)

Participating PHAs	PHA Code	Program(s) in the Consortia	Program(s) not in the Consortia	No. of Units in Each Program	
				PH	HCV
Lead PHA:					

B.	**Plan Elements Submitted with 5-Year PHA Plans.** Required elements for Small PHAs completing this document in years in which the 5-Year Plan is also due. This section does not need to be completed for years when a Small PHA is not submitting its 5-Year Plan. See sub-section below for required elements in all other years (Years 1-4).
B.1	**Revision of Existing PHA Plan Elements.** (a) Have the following PHA Plan elements been revised by the PHA since its last **5-Year PHA Plan** submission? Y N ☐ ☐ Statement of Housing Needs and Strategy for Addressing Housing Needs. ☐ ☐ Deconcentration and Other Policies that Govern Eligibility, Selection, and Admissions. ☐ ☐ Financial Resources. ☐ ☐ Rent Determination. ☐ ☐ Homeownership Programs. ☐ ☐ Substantial Deviation. ☐ ☐ Significant Amendment/Modification. (b) If the PHA answered yes for any element, describe the revisions for each element(s): N/A

	(c) The PHA must submit its Deconcentration Policy for Field Office Review. N/A
B.2	**New Activities.** (a) Does the PHA intend to undertake any new activities related to the following in the PHA's applicable Fiscal Year? Y N ☐ ☐ Choice Neighborhoods Grants. ☐ ☐ Modernization or Development. ☐ ☐ Demolition and/or Disposition. ☐ ☐ Conversion of Public Housing to Tenant Based Assistance. ☐ ☐ Conversion of Public Housing to Project-Based Rental Assistance or Project-Based Vouchers under RAD. ☐ ☐ Homeownership Program under Section 32, 9 or 8(Y) ☐ ☐ Project Based Vouchers. ☐ ☐ Units with Approved Vacancies for Modernization. ☐ ☐ Other Capital Grant Programs (i.e., Capital Fund Community Facilities Grants or Emergency Safety and Security Grants). (b) If any of these activities are planned for the applicable Fiscal Year, describe the activities. For new demolition activities, describe any public housing development or portion thereof, owned by the PHA for which the PHA has applied or will apply for demolition and/or disposition approval under section 18 of the 1937 Act under the separate demolition/disposition approval process. If using Project-Based Vouchers (PBVs), provide the projected number of project-based units and general locations, and describe how project basing would be consistent with the PHA Plan. N/A

B.3 **Progress Report.**

Provide a description of the PHA's progress in meeting its Mission and Goals described in the PHA 5-Year Plan.

HPC has made progress across agency goals of increasing the provision of safe, decent, affordable housing and expanding housing choice.

1. In FY 2026 the Authority was awarded an additional 25 Veteran Affairs Supportive Housing Vouchers (VASH) and was actively working to deploy the vouchers in coordination with the US Department of Veteran Affairs.

2. Closed on financing on the Chateau Rainier Apartments in Fife, Washington which will result in a complete renovation of the property. HPC also increased the number of Project Based Vouchers at the site.

3. Actively working to acquire two existing multifamily developments in Pierce County which could add 157 units to HPC's affordable housing portfolio one of which is located in a high opportunity community.

4. As part of HPC's Public Housing Conversion the Authority is still actively working to dispose of the 124 single family homes. This process includes a partnership with the Tacoma/Pierce County affiliate of Habitat for Humanity who is housing low income first time home buyers and keeping the homes affordable in perpetuity.

5. Added a new partnership with a local non-profit called Safe Streets that provides programming to youth after school on site at HPC properties.

6. HPC is in the process of implementing changes to its Administrative Plan as required by HOTMA.

B.4	**Capital Improvements.** Include a reference here to the most recent HUD-approved 5-Year Action Plan in EPIC and the date that it was approved. See HUD Form 50075 approved by HUD on 12/04/2025
B.5	**Most Recent Fiscal Year Audit**. (a) Were there any findings in the most recent FY Audit? Y N ☐ ☑ (b) If yes, please describe:
	Plan Elements Submitted All Other Years (Years 1-4). Required elements for all other fiscal years. This section does not need to be completed in years when a Small PHA is submitting its 5-Year PHA Plan.
B.1	**New Activities** (a) Does the PHA intend to undertake any new activities related to the following in the PHA's applicable Fiscal Year? Y N ☐ ☑ Choice Neighborhoods Grants. ☑ ☐ Modernization or Development. ☑ ☐ Demolition and/or Disposition. ☐ ☑ Conversion of Public Housing to Tenant-Based Assistance. ☑ ☐ Conversion of Public Housing to Project-Based Assistance under RAD. ☐ ☑ Homeownership Program under Section 32, 9 or 8(Y) ☑ ☐ Project Based Vouchers. ☐ ☑ Units with Approved Vacancies for Modernization. ☐ ☑ Other Capital Grant Programs (i.e., Capital Fund Community Facilities Grants or Emergency Safety and Security Grants). (b) If any of these activities are planned for the applicable Fiscal Year, describe the activities. For new demolition activities, describe any public housing development or portion thereof, owned by the PHA for which the PHA has applied or will apply for demolition and/or disposition approval under section 18 of the 1937 Act under the separate demolition/disposition approval process. HPC will continue with its Section 18 Disposition, initiated in 2023, regarding its 124 Low-Income Public Housing units. As of the August 2026, all LIPH units have been vacated and over 75% have been sold. The remaining units will continue to be sold through Q1 2027. HPC will also continue with the Chateau Rainier Rehabilitation project throughout 2027. This is HPC's first-ever LIHTC rehabilitation and will transform 248 units of depreciated naturally-occurring

affordable housing (NOAH) at the end of its life cycle into fully renovated LIHTC income-restricted housing, able to serve the community for decades to come.

Phase II of this LIHTC transformation, HPC intends to bundle several of its other NOAH properties also facing substantial rehabilitative needs into a single LIHTC Project. Feasibility will take place in Q1 2027, and financing is anticipated to close before the end of FY 2027. Phase II will include approximately 150-250 units spread across two to three apartment communities. HPC intends to provide additional PBV assistance to DeMark Apartments and add new PBV assistance to Brookridge Apartments and Hidden Villages Apartments.

By 2027, HPC intends to acquire the Tahoma View Apartments and Boulder Park Apartment communities. If allowable under the regulations, HPC may place RAD/Restore-Rebuild subsidy at these properties.

HPC is also exploring a new construction project referred to as the C Street Apartments and plans to provide PBV assistance to a portion of the newly constructed units.

In pursuit of other potential opportunities to acquire, rehabilitate, stabilize, or develop additional affordable housing in Pierce County, PCHA may seek to place additional Project-Based Vouchers in accordance with applicable RFP's or placement mechanisms allowable under its Administrative Plan and HUD regulations. The total number of Project-Based Vouchers administrated by PCHA will not exceed 629 during 2027, or 20% of the total number of vouchers under the PCHA Annual Contributions Contract, whichever is lesser.

(c) If using Project-Based Vouchers, provide the projected number of project-based units, general locations, and describe how project-basing would be consistent with the PHA Plan.

HPC intends to utilize Project-Based Vouchers not to exceed 20% of its total allocated voucher count, currently a total of 629. These vouchers are anticipated to be placed both in existing HPC owned properties to support Phase II of the rehabilitation project and other sites through a competitive solicitation process. This is consistent with the HPC Plan as it will allow for the continued provision of low-income housing that is safe, decent, and affordable without destabilizing existing communities or unduly altering neighborhood compositions.

Phase II LIHTC Placement, PCHA intends to place vouchers at some combination of the following properties, to be determined by a feasibility study conducted in Q1 2027: Brookridge Apartments, DeMark Apartments, and Hidden Village Apartments.

(d) The PHA must submit its Deconcentration Policy for Field Office Review.

Not Applicable, no covered developments

B.2	**Capital Improvements.** Include a reference here to the most recent HUD-approved 5-Year Action Plan in EPIC and the date that it was approved. See HUD Form 50075-SM approved by HUD on 12/04/2025.
C	**Other Document or Certification Requirements for Annual Plan Submissions.** Required in all submission years.
C.1	**Resident Advisory Board (RAB) Comments.** (a) Did the RAB(s) have comments to the PHA Plan? Y N ☐ ☑ (b) If yes, comments must be submitted by the PHA as an attachment to the PHA Plan. PHAs must also include a narrative describing their analysis of the RAB recommendations and the decisions made on these recommendations. N/A Comments received were related to participants personal situations, and not regarding the Annual Plan.
C.2	**Certification by State or Local Officials.** Form HUD 50077-SL, *Certification by State or Local Officials of PHA Plans Consistency with the Consolidated Plan*, must be submitted by the PHA as an electronic attachment to the PHA Plan.
C.3	**Civil Rights Certification/ Certification Listing Policies and Programs that the PHA has Revised since Submission of its Last Annual Plan.** Form HUD-50077-CRT-SM, *PHA Certifications of Compliance with PHA Plan, Civil Rights, and Related Laws and Regulations Including PHA Plan Elements that Have Changed*, must be submitted by the PHA as an electronic attachment to the PHA Plan.

C.4	**Challenged Elements.** If any element of the PHA Plan is challenged, a PHA must include such information as an attachment with a description of any challenges to Plan elements, the source of the challenge, and the PHA's response to the public. (a) Did the public challenge any elements of the Plan? Y ☐ N ☑ (b) If yes, include Challenged Elements. N/A

Instructions for Preparation of Form HUD-50075-SM Annual Plan for Small PHAs

A. PHA Information. All PHAs must complete this section (24 CFR 903.4).

A.1 Include the full **PHA Name**, **PHA Code**, **PHA Type**, **PHA Fiscal Year Beginning** (MM/YYYY), **PHA Inventory, Number of Public Housing Units and or HCVs, PHA Plan Submission Type**, and the **Availability of Information**, specific location(s) of all information relevant to the public hearing and proposed PHA Plan (24 CFR 903.23(e)).

PHA Consortia: Check box if submitting a Joint PHA Plan and complete the table (24 CFR 943.128(a)).

B. Plan Elements. PHAs must complete this section during the years where the 5-Year Plan is also due (24 CFR 903.12).

B.1 Revision of Existing PHA Plan Elements. PHAs must: Identify specifically which plan elements listed below that have been revised by the PHA. To specify which elements have been revised, mark the "yes" box. If an element has not been revised, mark "no."

☐ **Statement of Housing Needs and Strategy for Addressing Housing Needs.** Provide a statement addressing the housing needs of low-income, very low-income and extremely low-income families and a brief description of the PHA's strategy for addressing the housing needs of families who reside in the jurisdiction served by the PHA and other families who are on the public housing and Section 8 tenant-based assistance waiting lists. The statement must identify the housing needs of (i) families with incomes below 30 percent of area median income (extremely low-income); (ii) elderly families (iii) households with individuals with disabilities, and households of various races and ethnic groups residing in the jurisdiction or on the public housing and Section 8 tenant-based assistance waiting lists based on information provided by the applicable Consolidated Plan, information provided by HUD, and other generally available data. The statement of housing needs shall be based on information provided by the applicable Consolidated Plan, information provided by HUD, and generally available data. The identification of housing needs must address issues of affordability, supply, quality, accessibility, size of units, and location.

The identification of housing needs must address issues of affordability, supply, quality, accessibility, size of units, and location (24 CFR 903.7(a)(2)(i)). Provide a description of the ways in which the PHA intends, to the maximum extent practicable, to address those housing needs in the upcoming year and the PHA's reasons for choosing its strategy (24 CFR 903.7(a)(2)(ii)).

☐ **Deconcentration and Other Policies that Govern Eligibility, Selection and Admissions**. Describe the PHA's admissions policy for deconcentration of poverty and income mixing of lower-income families in public housing. The Deconcentration Policy must describe the PHA's policy for bringing higher income tenants into lower income developments and lower income tenants into higher income developments. The deconcentration requirements apply to general occupancy and family public housing developments. Refer to 24 CFR 903.2(b)(2) for developments not subject to deconcentration of poverty and income mixing requirements (24 CFR 903.7(b)). Describe the PHA's procedures for maintaining waiting lists for admission to public housing and address any site-based waiting lists (24 CFR 903.7(b)). A statement of the PHA's policies that govern resident or tenant eligibility, selection and admission including admission preferences for both public housing and HCV (24 CFR 903.7(b)). Describe the unit assignment policies for public housing (24 CFR 903.7(b)).

☐ **Financial Resources.** A statement of financial resources, including a listing by general categories, of the PHA's anticipated resources, such as PHA operating, capital and other anticipated Federal resources available to the PHA, as well as tenant rents and other income available to support public housing or tenant-based assistance. The statement also should include the non-Federal sources of funds supporting each Federal program and state the planned use for the resources (24 CFR 903.7(c)).

☐ **Rent Determination.** A statement of the policies of the PHA governing rents charged for public housing and HCV dwelling units, including applicable public housing flat rents, minimum rents, voucher family rent contributions, and payment standard policies (24 CFR 903.7(d)).

☐ **Homeownership Programs**. A description of any homeownership programs (including project number and unit count) administered by the agency or for which the PHA has applied or will apply for approval. For years in which the PHA's 5-Year PHA Plan is also due, this information must be included only to the extent that the PHA participates in homeownership programs under section 8(y) of the 1937 Act (24 CFR 903.7(k) and 24 CFR 903.12(b)).

☐ **Substantial Deviation.** PHA must provide its criteria for determining a "substantial deviation" to its 5-Year Plan (24 CFR 903.7(s)(2)(i)).

☐ **Significant Amendment/Modification**. PHA must provide its criteria for determining a "Significant Amendment or Modification" to its 5-Year and Annual Plan (24 CFR 903.7(s)(2)(ii)). For modifications resulting from the Rental Assistance Demonstration (RAD) program, refer to the 'Sample PHA Plan Amendment' found in Notice PIH-2012-32 REV-3, successor RAD Implementation Notices, or other RAD Notices.

If any boxes are marked "yes", describe the revision(s) to those element(s) in the space provided.

PHAs must submit a Deconcentration Policy for Field Office review. For additional guidance on what a PHA must do to deconcentrate poverty in its development and comply with fair housing requirements, see 24 CFR 903.2 (24 CFR 903.23(b)).

B.2 New Activities. If the PHA intends to undertake any new activities related to these elements or discretionary policies in the applicable Fiscal Year, mark "yes" for those elements, and describe the activities to be undertaken in the space provided. If the PHA does not plan to undertake these activities, mark "no."

☐ **Choice Neighborhoods Grants. 1)** A description of any housing (including project name, number (if known) and unit count) for which the PHA will apply for HOPE VI; and **2)** A timetable for the submission of applications or proposals. The application and approval process for Choice Neighborhoods is a separate process. See guidance on HUD's website at: https://www.hud.gov/cn (Notice PIH 2011-47).

☐ **Modernization or Development (Conventional & Mixed-Finance). 1)** A description of any housing (including name, project number (if known) and unit count) for which the PHA will apply for modernization or development; and **2)** A timetable for the submission of applications or proposals. The

application and approval process for modernization or development is a separate process. See 24 CFR part 905 and guidance on HUD's website at: https://www.hud.gov/program_offices/public_indian_housing/programs/ph/hope6/mfph#4.

☐ **Demolition and/or Disposition.** With respect to public housing only, describe (1) any public housing projects owned by the PHA and subject to ACCs (including name, project number and unit numbers [or addresses]), and the number of affected units along with their sizes and accessibility features) for which the PHA will apply or is currently pending for demolition or disposition; and (2) a timetable for the demolition or disposition. This statement must be submitted to the extent that approved and/or pending demolition and/or disposition has changed. The application and approval process for demolition and/or disposition is a separate process. See guidance on HUD's website at: https://www.hud.gov/program_offices/public_indian_housing/centers/sac/demo_dispo/ and 24 CFR 903.7(h).

☐ **Conversion of Public Housing under the Voluntary or Mandatory Conversion programs.** Describe **(1)** any public housing building(s) (including project number and unit count) owned by the PHA that the PHA is required to convert or plans to voluntarily convert to tenant-based assistance; **(2)** An analysis of the projects or buildings required to be converted; and **(3)** A statement of the amount of assistance received to be used for rental assistance or other housing assistance in connection with such conversion. See guidance on HUD's website at the Special Applications Center (SAC) (https://www.hud.gov/sac) and 24 CFR 903.7(j).

☐ **Conversion of Public Housing under the Rental Assistance Demonstration (RAD) program (including Faircloth to RAD).** Describe any public housing building(s) (including project number and unit count) owned by the PHA that the PHA plans to voluntarily convert to Project-Based Rental Assistance or Project-Based Vouchers under RAD. Note that all PHAs shall be required to provide the information listed in Attachment 1D of Notice PIH 2019-23(HA) as a significant amendment or its successor notice. See additional guidance on HUD's website at: https://www.hud.gov/RAD/library/notices.

☐ **Homeownership Programs**. A description of any Section 5h, Section 32, Section 8y, or HCV homeownership programs (including project number and unit count) administered by the agency or for which the PHA has applied or will apply for approval (24 CFR 903.7(k)).

☐ **Project-Based Vouchers.** Describe any plans to use Housing Choice Vouchers (HCVs) for new project-based vouchers, which must comply with PBV goals, civil rights requirements, Housing Quality Standards (HQS) and deconcentration standards, as stated in 24 CFR 983.55(b)(1) and set forth in the PHA Plan statement of deconcentration and other policies that govern eligibility, selection, and admissions. If using project-based vouchers, provide the projected number of project-based units and general locations (including if PBV units are planned on any former or current public housing units or sites), and describe how project-basing would be consistent with the PHA Plan (24 CFR 903.7(b)(3)).

☐ **Units with Approved Vacancies for Modernization.** The PHA must include a statement related to units with approved vacancies that are undergoing modernization in accordance with 24 CFR 990.145(a)(1).

☐ **Other Capital Grant Programs** (i.e., Capital Fund Community Facilities Grants or Emergency Safety and Security Grants).

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B.3 Progress Report. For all Annual Plans following submission of the first Annual Plan, a PHA must include a brief statement of the PHA's progress in meeting the mission and goals described in the 5-Year PHA Plan (24 CFR 903.7(s)(1)).

B.4 Capital Improvements. PHAs that receive funding from the Capital Fund Program (CFP) must complete this section. (24 CFR 903.7 (g)). To comply with this requirement, the PHA must reference the most recent HUD approved Capital Fund 5 Year Action Plan in EPIC and the date that it was approved. PHAs can reference the form by including the following language in the Capital Improvement section of the appropriate Annual or Streamlined PHA Plan Template: "See Capital Fund 5 Year Action Plan in EPIC approved by HUD on XX/XX/XXXX."

B.5 Most Recent Fiscal Year Audit. If the results of the most recent fiscal year audit for the PHA included any findings, mark "yes" and describe those findings in the space provided (24 CFR 903.7(p)).

B. Annual Plan Elements Submitted All Other Years (Years 1-4). PHAs must complete this section during the years where the 5-Year Plan is also due (24 CFR 903.12).

B.1 New Activities. If the PHA intends to undertake any new activities related to these elements in the applicable Fiscal Year, mark "yes" for those elements, and describe the activities to be undertaken in the space provided. If the PHA does not plan to undertake these activities, mark "no."

☐ **Choice Neighborhoods Grants. 1)** A description of any housing (including name, project number (if known) and unit count) for which the PHA will apply for Choice Neighborhoods; and **2)** A timetable for the submission of applications or proposals. The application and approval process for Choice Neighborhoods is a separate process. See guidance on HUD's website at: https://www.hud.gov/cn (Notice PIH 2011-47).

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☐ **Demolition and/or Disposition.** With respect to public housing only, (1) describe any public housing development(s), or portion of a public housing development projects, owned by the PHA and subject to ACCs (including project number and unit numbers [or addresses]), and the number of affected units along with their sizes and accessibility features) for which the PHA will apply or is currently pending for demolition or disposition approval under section 18 of the 1937 Act (42 U.S.C. 1437p); and (2) a timetable for the demolition or disposition. This statement must be submitted to the extent that approved and/or pending demolition and/or disposition has changed as described in the PHA's last Annual and/or 5-Year PHA Plan submission. The application and approval process for demolition and/or disposition is a separate process. Approval of the PHA Plan does not constitute approval of these activities. See guidance on HUD's website at: https://www.hud.gov/program_offices/public_indian_housing/centers/sac/demo_dispo/ and 24 CFR 903.7(h).

☐ **Conversion of Public Housing under the Voluntary or Mandatory Conversion programs.** Describe **(1)** any public housing building(s) (including project number and unit count) owned by the PHA that the PHA is required to convert or plans to voluntarily convert to tenant-based assistance; **(2)** An

analysis of the projects or buildings required to be converted; and **(3)** A statement of the amount of assistance received to be used for rental assistance or other housing assistance in connection with such conversion. See guidance on HUD's website at the Special Applications Center (SAC) (https://www.hud.gov/sac) and 24 CFR 903.7(j).

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☐ **Project-Based Vouchers.** Describe any plans to use Housing Choice Vouchers (HCVs) for new project-based vouchers, which must comply with PBV goals, civil rights requirements, Housing Quality Standards (HQS) and deconcentration standards, as stated in 24 CFR 983.57(b)(1) and set forth in the PHA Plan statement of deconcentration and other policies that govern eligibility, selection, and admissions. If using project-based vouchers, provide the projected number of project-based units and general locations (including if PBV units are planned on any former or current public housing units or sites), and describe how project-basing would be consistent with the PHA Plan (24 CFR 903.7(b)(3), 24 CFR 903.7(r)).

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☐ **Other Capital Grant Programs** (i.e., Capital Fund Community Facilities Grants or Emergency Safety and Security Grants).

B.2 Capital Improvements. PHAs that receive funding from the Capital Fund Program (CFP) must complete this section. (24 CFR 903.7 (g)). To comply with this requirement, the PHA must reference the most recent HUD approved Capital Fund 5 Year Action Plan in EPIC and the date that it was approved. PHAs can reference the form by including the following language in the Capital Improvement section of the appropriate Annual or Streamlined PHA Plan Template: "See Capital Fund 5 Year Action Plan in EPIC approved by HUD on XX/XX/XXXX."

C. Other Document and/or Certification Requirements.

C.1 Resident Advisory Board (RAB) comments. If the RAB had comments on the annual plan, mark "yes," submit the comments as an attachment to the Plan and describe the analysis of the comments and the PHA's decision made on these recommendations (24 CFR 903.13(c), 24 CFR 903.19).

C.2 Certification by State of Local Officials. Form HUD-50077-SL, *Certification by State or Local Officials of PHA Plans Consistency with the Consolidated Plan*, must be submitted by the PHA as an electronic attachment to the PHA Plan. (24 CFR 903.15). Note: A PHA may request to change its fiscal year to better coordinate its planning with planning done under the Consolidated Plan process by State or local officials as applicable.

C.3 Civil Rights Certification/ Certification Listing Policies and Programs that the PHA has Revised since Submission of its Last Annual Plan. Provide a certification that the following plan elements have been revised, provided to the RAB for comment before implementation, approved by the PHA board, and made available for review and inspection by the public. This requirement is satisfied by completing and submitting form HUD-50077 CRT-SM, *PHA Certifications of Compliance with PHA Plan, Civil Rights, and Related Laws and Regulations Including PHA Plan Elements that Have Changed*. Form HUD-50077 CRT-SM, *PHA Certifications of Compliance with PHA Plan, Civil Rights, and Related Laws and Regulations Including PHA Plan Elements that Have Changed* must be submitted by the PHA as an electronic attachment to the PHA Plan. This includes all certifications relating to Civil Rights and related regulations. A PHA will be considered in compliance with the certification requirement to affirmatively further fair housing if the PHA fulfills the requirements of 24 CFR 5.150 et. seq., 24 CFR 903.7(o)(1), and 903.15.

C.4 Challenged Elements. If any element of the Annual PHA Plan or 5-Year PHA Plan is challenged, a PHA must include such information as an attachment to the Annual PHA Plan or 5-Year PHA Plan with a description of any challenges to Plan elements, the source of the challenge, and the PHA's response to the public (24 CFR 903.23(b)).

This information collection is authorized by Section 511 of the Quality Housing and Work Responsibility Act, which added a new section 5A to the U.S. Housing Act of 1937, as amended, which introduced the 5-Year and Annual PHA Plan. The 5-Year and Annual PHA Plans provide a ready source for interested parties to locate basic PHA policies, rules, and requirements concerning the PHA's operations, programs, and services, and informs HUD, families served by the PHA, and members of the public of the PHA's mission, goals, and objectives for serving the needs of low- income, very low- income, and extremely low-income families.

Public reporting burden for this information collection is estimated to average 2.67 hours per response, including the time for reviewing instructions, searching existing data sources, gathering, and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions to reduce this burden, to the Reports Management Officer, REE, Department of Housing and Urban Development, 451 7th Street, SW, Room 4176, Washington, DC 20410-5000. When providing comments, please refer to OMB Approval No. 2577-0226. HUD may not collect this information, and respondents are not required to complete this form, unless it displays a currently valid OMB Control Number.

Privacy Notice. The United States Department of Housing and Urban Development is authorized to solicit the information requested in this form by virtue of Title 12, U.S. Code, Section 1701 et seq., and regulations promulgated thereunder at Title 12, Code of Federal Regulations. Responses to the collection of information are required to obtain a benefit or to retain a benefit. The information requested does not lend itself to confidentiality.

HOUSING PIERCE COUNTY

RESOLUTION 1998

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF HOUSING PIERCE COUNTY (HPC) RATIFYING AND ADOPTING AN AMENDED COST ALLOCATION PLAN EFFECTIVE AUGUST 1 THROUGH DECEMBER 31 ,2026

WHEREAS, Housing Pierce County allocates shared costs among its programs under a Cost Allocation Plan consistent with HUD requirements and 2 CFR Part 200; and

WHEREAS, the Cost Allocation Plan for Fiscal Year 2026 was in effect from January 1 through July 31, 2026; and

WHEREAS, on July 30, 2026, the Chateau Rainier property was transferred to Chateau Rainier Renovation LLLP, a low-income housing tax credit partnership that is managed by a third-party property management company effective July 31, 2026; and

WHEREAS, Housing Pierce County has amended the Fiscal Year 2026 Cost Allocation Plan to remove Chateau Rainier from the allocation of shared costs, effective August 1, 2026 through December 31, 2026; and

WHEREAS, the amended plan was applied beginning with HPC's August 2026 financial statements, pending Board approval;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Housing Pierce County that the amended Cost Allocation Plan for Fiscal Year 2026 is hereby ratified and adopted, effective August 1 through December 31, 2026, and all actions taken by staff consistent with the amended plan prior to the date of this resolution are ratified and confirmed.

ADOPTED by the Board of Commissioners of Housing Pierce County at their regular Board Meeting held on the 30th day of September 2026.

So Signed and Attested

Mark Martinez Chair of the Board	Date	Tamara Meade Deputy Executive Director	Date



AMENDED INDIRECT COST ALLOCATION PLAN

FOR USE AUGUST 2026 TO DECEMBER 2026

FISCAL YEAR ENDING
DECEMBER 31, 2026

HOUSING PIERCE COUNTY

Organization

The Housing Authority of Pierce County [doing business as Housing Pierce County (HPC) and Pierce County Housing Authority (PCHA)] was organized pursuant to the laws of the State of Washington.

The purpose of the Authority is to provide safe, decent, sanitary and affordable housing to low income families in Pierce County, Washington, and to operate the housing programs in accordance with federal legislation administered through the U.S. Department of Housing and Urban Development (HUD) under provisions of the National Housing Act of 1937. The Authority was created in 1978 by an act of Pierce County, Washington.

The governing body of the Authority is its Board of Commissioners, which is comprised of six members, five of whom are appointed by the Pierce County and ratified by the County Council, and one which is appointed by the Authority Board of Commissioners. The Board appoints an Executive Director to administer the affairs of the Authority. The Authority is not considered a component unit of Pierce County, as the Board of Commissioners independently oversees the Authority's operations and Pierce County is not financially accountable for the Authority. Financial accountability is defined as appointment of a majority of the entity’s board and either (a) the ability to impose the primary government's will, or (b) the Authority will provide a financial benefit to, or impose a financial burden on, the primary government.

During 2014, the Authority established three separate Limited Liability Companies: Chateau Rainier Apartments LLC, DeMark Apartments LLC and Lakewood Village Apartments LLC, for the purpose of debt refunding. The refunding occurred in 2015 and the Authority transferred all assets and liabilities to these three separate legal entities. The Authority implemented the provisions of GASB Statement No. 80 Blending Requirements for Certain Component units, an amendment of GASB Statement No. 14. This statement requires that, "A component unit should be included in the reporting entity financial statements using the blended method if the component unit is organized as a not-for-profit corporation in which the primary government is the sole corporate member." These three legally separate entities were considered blended component units.

Effective July 30, 2026, the Authority closed on a low-income housing tax credit financing for the Chateau Rainier property. The property is leased to a legally separate limited liability limited partnership in which the Authority serves as general partner and Housing Successes serves as nonprofit general partner. In connection with closing, an unrelated third-party tax credit investor was admitted as limited partner. Because the Authority is no longer the sole member of the entity, the blending requirements of GASB Statement No. 80 no longer apply. The Authority evaluated the entity under GASB statement NO. 14, as amended by GASB Statement No. 61, and determined that while the Authority is financially accountable for it, none of the criteria requiring blended presentation are met. The entity is reported as a discretely presented component unit.

As a discretely presented component unit, Chateau Rainier is excluded from the cost allocation pool described below effective July 30, 2026. Central office and shared services provided to the partnership

are charged directly under the applicable management and oversight agreements rather than allocating them as an indirect cost.

Allocation Methodology

The following factors were used to determine the allocation of both direct and indirect costs throughout the programs and properties:

- Program/Property Type
- Number of Program/Property Units
- Defining of Direct Costs
- Use of Direct Labor Costs – based on budget amount These individual factors are explained in further detail in the following sections.

Program/Property Type

The various programs and properties can be divided between rental assistance-based programs and owned housing properties. The rental assistance-based program provides rental assistance to a landlord on behalf of the program participant. These programs are typically administrative based, as maintenance costs are incurred by the various landlords throughout the community. The largest program of the PHA for this program type is the Housing Choice Voucher Program with 3,148 units. However, due to funding constraints, the number of units that can be supported averages approximately 2,738.

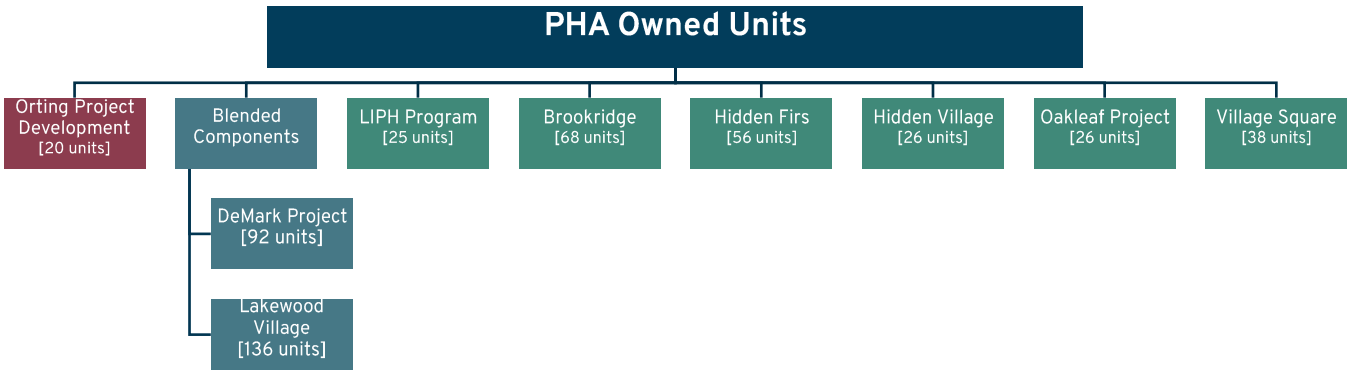
While the FSS Program is a support program to aid the HCV Program, the payroll costs are presented in the rental assistance-based program.



The second type of generalized program is owned units. These represent actual apartment units owned by the Pierce County Housing Authority or the related blended component units. While these projects were financed and funded from a wide array of providers, to the core they have similar characteristics. These characteristics and costs include property management, maintenance, insurance, cash receipting, work order processing, etc. With these shared characteristics, certain types of costs can be shared and allocated between the projects.

Number of Programs/Property Units

From the generalized type of programs noted below, properties are grouped together in like groups.



The number of units can then be used as a cost driver within the similar groups. Programs and properties with their related number of units are presented in the following table:

Program/Property	Units
PHA Owned Units:	
Brookridge	68
Hidden Village	26
Montgrove	32
Oakleaf	26
Village Square	38
LIPH	25
Orting - RD Project	20
Hidden Firs	56
Blended Component Units	
DeMark	92
Lakewood Village	136
Total PHA Owned Units	**519**

Defining of Direct Costs

Direct costs can be defined as costs that can be specifically identified with a particular project, program, or activity that directly supports the program activities with a high degree of accuracy. Program managers, maintenance positions and case workers meet this definition. For purposes of this cost allocation plan, all maintenance labor costs have been defined as direct costs.

While in certain cases direct costs may need to be allocated between programs, this is not to be confused with the indirect cost allocation. For example, a property manager that manages multiple properties would be a direct cost that should be shared between the properties. In this case, the owned units have several positions that should be allocated between the properties. Units are used as the cost driver to allocate the share of direct costs between the properties.

Program/Property	Units	Indirect Cost Recovery	Percent
PHA Owned Units:			
Brookridge	68	IC	13%
Hidden Village	26	IC	5%
Montgrove	32	IC	6%
Oakleaf	26	IC	5%
Village Square	38	IC	7%
LIPH	25	IC	5%
Orting - RD Project	20	IC	4%
Hidden Firs	56	IC	11%
Blended Component Units			
DeMark	92	IC	18%
Lakewood Village	136	IC	26%
Total PHA Owned Units	**519**		**100%**

As an example, a property manager that manages Hidden Village and Brookridge will be allocated based on the number of units. Hidden Village's share would be 27.6% (30/94), while the Brookridge would be 72.4% (68/94).

An indirect cost is a cost that cannot be absolutely identified to a single program, or activity. These costs typically can be thought of as generalized costs that the organization needs to attain the goals of the agency. These costs include executive management, finance, procurement, IT, etc.

The Authority uses several indirect cost pools to track costs per function. These individual cost pools include:

- Executive;
- Finance;
- Canyon Rd Admin;
- Polk St; and
- Commissioner

Use of Direct Labor Costs

Direct labor costs (based on budget) were used as the general cost driver to determine the indirect cost allocation method. Individual positions were identified as direct or indirect. The total of the direct labor costs per program were determined. While there are many methods to allocate costs between the individual cost pools, one centralized method was determined as a best practice. This will allow a single rate to be used for the allocation of all types of indirect costs. The following table provides the percentages calculated for the indirect cost allocation plan.

This is the Primary Allocation Plan to be used for all departments except the following:

- **Affordable Housing** – 040
- **Maintenance** – 060
- **Roving Maintenance** – 063
- **Maintenance Supervisor** – 064
- **Assisted Housing** – 080

Allocations for these departments are addressed on the following page.

Program	Direct Cost	Adjustment	Adjusted Direct Cost	Percent
LIPH	$ 274,105	$ -	$ 274,105	7%
HCV/FSS	$ 1,563,000	$ -	$ 1,563,000	42%
Brookridge	$ 156,848	$ -	$ 156,848	4%
DeMark	$ 392,707	$ -	$ 392,707	10%
Hidden Village	$ 126,680	$ -	$ 126,680	3%
Hidden Firs	$ 129,149	$ -	$ 129,149	3%
Lakewood Village	$ 616,069	$ -	$ 616,069	16%
Montgrove	$ 153,675	$ -	$ 153,675	4%
Oakleaf	$ 133,185	$ -	$ 133,185	4%
Orting	$ -	$ -	$ -	0%
Village Square	$ 194,655	$ -	$ 194,655	5%
Total	**$ 3,740,073**	**$ -**	**$ 3,740,073**	**100%**

Additional Allocation Options

As discussed previously direct labor costs were used as the general cost driver to determine the indirect cost allocation method. After further discussion with PCHA staff there are some additional allocation pools that are required for specific activities:

- **Assisted Pools – 080**. This pool includes PCHA LIPH and the HCV/FSS program.
- **Affordable Housing – 040**. This pool follows the 080 pool but excludes LIPH units and HCV/FSS units and includes the Blended Component Units.
- **Maintenance – 060**. This pool includes all PCHA Owned Units excluding Rural Development.

Assisted Pools - 080				
Program	**Direct Cost**	**Adjustment**	**Adjusted Direct Cost**	**Percent**
LIPH	$ 274,105	$ -	$ 274,105	15%
HCV/FSS	$ 1,563,000	$ -	$ 1,563,000	85%
Total	**$ 1,837,105**	**$ -**	**$ 1,837,105**	**100%**

Assisted Pool – 080 based on input from PCHA staff and approved by the Executive Director.

Affordable Housing - 040				
Program	**Direct Cost**	**Adjustment**	**Adjusted Direct Cost**	**Percent**
Brookridge	$ 106,720	$ -	$ 106,720	13%
DeMark	$ 147,914	$ -	$ 147,914	18%
Hidden Village	$ 47,714	$ -	$ 47,714	6%
Hidden Firs	$ 87,887	$ -	$ 87,887	11%
Lakewood Village	$ 199,653	$ -	$ 199,653	25%
Montgrove	$ 70,582	$ -	$ 70,582	9%
Oakleaf	$ 61,171	$ -	$ 61,171	8%
Village Square	$ 89,404	$ -	$ 89,404	11%
Total	**$ 811,045**	**$ -**	**$ 811,045**	**100%**

The following allocation is intended to provide the ability for any specific maintenance only related expenses to be allocated.

Maintenance - 060				
Program	**Direct Cost**	**Adjustment**	**Adjusted Direct Cost**	**Percent**
LIPH	$ -	$ -	$ -	0%
Brookridge	$ 50,128	$ -	$ 50,128	5%
DeMark	$ 244,793	$ -	$ 244,793	22%
Hidden Village	$ 78,966	$ -	$ 78,966	7%
Lakewood Village	$ 416,416	$ -	$ 416,416	38%
Montgrove	$ 83,093	$ -	$ 83,093	8%
Oakleaf	$ 72,014	$ -	$ 72,014	7%
Village Square	$ 105,251	$ -	$ 105,251	10%
Hidden Firs	$ 41,262	$ -	$ 41,262	4%
Total	**$ 1,091,923**	**$ -**	**$ 1,091,923**	**100%**

The Maintenance – 060 allocation should be used for all maintenance related activity including:

- **Maintenance** – 060
- **Warehouse Dispatched Maintenance** – 063
- **Maintenance Supervisor** – 063

HOUSING PIERCE COUNTY

11515 Canyon Road E, Puyallup, WA, 98373 | 253-620-5400 | www.housingpc.org

AGENCY REPORTS

September 30, 2026

REAL ESTATE REPORT

Victor Caesar | *Executive Director*

PROJECT	ACTIVITY	ESTIMATED DEVELOPMENT COSTS
Chateau Rainier (248 Units) Fife, Washington	Financing closed on July 30, 2026, and Notice to Proceed was issued on July 31, 2026. The additional seismic permits have been approved by the City of Fife allowing construction to advance. Staff is working with the investor to release the ~$4.9M held back pending permit approval. The first phase of residents will be returning in mid October to completed units.	TDC: ~$140,400,000 HPC Investment: $10,000,000
HPC Portfolio Rehab - Brook Ridge (68 Units) - Hidden Firs (56 Units) - DeMark (92 Units) - Hidden Villages (30 Units)	Potential 4% LIHTC Acquisition/Rehab project to modernize an additional 246 units of the agency portfolio. Staff is working with the development consultant to finalize the program. Based on an assessment Hidden Villages will be rolled into the portfolio renovation.	TDC: ~$111,200,000 HPC Investment: ~$5,000,000
Orting (USDA) (20 Units)	Executed MOU with the Office of Rural and Farmworker Housing to begin feasibility assessment.	TDC: TBD HPC Investment: TBD
ACQUISITIONS		
Tahoma View (50 Units)	Seller accepted the price reduction and we're to finalize an Amended and Restated Purchase and Sale Agreement. WA State Department of Commerce and the Washington State Housing Finance Commission have tentatively approved the transfer, but the seller is awaiting final approval. Board approval anticipated at the October Board Meeting.	TDC: ~2,400,000 HPC Costs: ~$1,100,000
University Place Multifamily Apartments	Purchase and Sale Agreement was executed September 23, 2026. Briefed University Place Councilmember on project. Currently completing due diligence and negotiating terms of seller financing note. Tentative closing is December 18, 2026.	TDC: $18,000,000 HPC Costs: $3,000,000
Parkland Vacant Parcel	Purchase and Sale Agreement has been executed. Due diligence has commenced, which will include a Phase I, Survey, and Appraisal. Staff are working on a Housing Trust Fund Application, CHIP Application, & LAP Loan Application.	TDC: $1,700,000 HPC Costs: $530,000
Ainsworth Parcel	Finalizing terms with Pierce County on PSA.	Active Negotiations

Red Font = New Updates

TDC = Total Development Cost

Updated as of September 23, 2026

TWO YEAR TOOL

Tamara Meade | *Deputy Executive Director*

Utilization Report: *UtilizationReport(1)*

ACC/Funding Information			
ACC	Current Year (2026)	Year 2 (2027)	Year 3 (2028)
Beginning ACC Vouchers	3,148	3,148	3,148
Funding Components	Current Year (2026)	Year 2 (2027)	Year 3 (2028)
Estimated VO Funding	$44,981,233	$45,445,456	$43,287,598
Offset history detail message Shortfall history detail message	**Offset of HAP Reserves and Set Aside information are available on the Program Overview tab**		
New ACC Units Funding	$0	$0	$0
Est. Total ABA Funding Provided	$44,981,233	$45,445,456	$43,287,598
PHA Income	$1,166	$0	
Total Cash-Supported Prior Year-End Reserves	$0	$208,551	$2,366,409
Total Funding			
Est. Total Funding Available	$44,982,399	$45,654,007	$45,654,007

Leasing and Spending Outcomes: Current and Following Year Projections		
	2025	*2026*
UML % of ACC (UMA)	87.1%	85.6%
HAP Exp as % of All Funds	100.7%	99.7%
HAP Exp as % of Eligibility only	104.2%	99.7%
End of Year Results		
Projected 12/31 Total HAP Reserves	-$300,279	$142,000
HAP Reserves as % of ABA (Start: 3.5%)	*-0.7%*	*0.3%*

End of Year 3 Results (2027)		
$1,511,792	3.4%	Projected Total HAP Reserves ========= Reserves % BA

HUD-Held Reconciliation - 12/31/2025 Cash Sufficiency Check			
HUD-established CYE HHR	$122,178		HUD-established CYE HHR
HUD-Calculated Restricted Net Position	($295,816)	$2,755,089	PHA-Held Cash 12/31/2025 (VMS)
HUD-Reconciled	*($173,638)*	*$2,877,267*	*HUD-Reconciled (Cash Capped)*
Lower of H17/I17 (May Override)	$0		Lower of H17/I17 (May Override)
HUD-Reconciled RNP v PHA-Reported RNP			
HUD v. PHA difference: $230,430.00 or 0.5% of Eligibility	($526,246)	<--EOY VMS RNP ========== HUD-estimated RNP-->	($295,816)

Reserve Adjustment due to PY VMS Changes.

Time from Issuance to HAP Effective Date (Current: 2.11 months)	
% leased in 30 days	38%
% leased in 30 to 60 days	32%
% leased in 60 to 90 days	15%
% leased in 90 to 120 days	11%
% leased in 120 to 150 days	4%

Program Projection Variables			
Success Rate	65%	Non-PBV Annual Turnover Rate	6.9%

EOP Rate as of 05/31/2026 (187 TB.PB EOPs): 6.89%

Administrative Fees Analysis			2026	2027
<= 7,200 UMLs (No Proration)	> 7,200 UMLs (No Proration)	Admin Fees Earned (PY: $3,085,874)	$2,873,686	$2,825,492
$117.58	$109.76	Expense	$1,077,358	$1,826,220
		Expense %	37.5%	64.6%

WA054 has a cost per UML of $80.27 compared to its Earnings/UML & Size peer group of $98.66 (a difference of -22.9%) and its state peer group (of all PHAs in the state) of $82.61 (a difference of -2.9%).

Based on the most recent, official (end of fiscal year) UNP, WA054 has a 2026 Calendar Year-End (CYE) UNP of $2,768,048 (or 96.3% of CY 2026 Earned Admin Fees) and a 2027 CYE UNP of $4,564,377 (or 161.5% of CY 2027 Earned Admin Fees).

Funding Proration Levels	
HAP	
Year 2 (2027) Rebenchmark	101.5%
Year 3 (2028) Rebenchmark	100.0%
Administrative Fees	
Year 1 (2026)	88.0%
Year 2 (2027)	90.0%

TWO YEAR TOOL

Tamara Meade | *Deputy Executive Director*

Utilization Report:	*UtilizationReport(1)*

Program Overview Outcomes

Year-End Outcomes

	2026
UML % of ACC (UMA)	85.2%
HAP Exp as % All Funds	99.5%
HAP Exp as % of Elig.	99.5%
Proj. 12/31 Total Reserves	$207,385
HAP Reserves - % ABA	0.46%

2026	UMAs	Actual UMLs	Actual HAP	Vouchers Issued/Projected to be Issued	Additions/Reductions	New Leasing from Issued Vouchers	Estimated Attrition	UMLs: Actual/Projected	HAP: Actual/Projected	PUC: Actual/Projected	Manual PUC Override	Year-to-Date % UML	Year-to-Date % ABA Expended	Monthly % UMA	Monthly % ABA Expended
Jan-26	3,148	2,716	$3,841,643					2,716	$3,841,643	$1,414		86.3%	102.5%	86.3%	102.5%
Feb-26	3,148	2,708	$3,832,776					2,708	$3,832,776	$1,415		86.1%	102.4%	86.0%	102.3%
Mar-26	3,148	2,694	$3,798,679					2,694	$3,798,679	$1,410		86.0%	102.0%	85.6%	101.3%
Apr-26	3,148	2,699	$3,781,911					2,699	$3,781,911	$1,401		85.9%	101.7%	85.7%	100.9%
May-26	3,148	2,699	$3,773,178					2,699	$3,773,178	$1,398		85.9%	101.5%	85.7%	100.7%
Jun-26	3,148	2,676	$3,715,474					2,676	$3,715,474	$1,388		85.7%	101.1%	85.0%	99.1%
Jul-26	3,148	2,676	$3,636,053					2,676	$3,636,053	$1,359		85.6%	100.5%	85.0%	97.0%
Aug-26	3,148	2,654	$3,593,955					2,654	$3,593,955	$1,354		85.5%	100.0%	84.3%	95.9%
Sep-26	3,148	2,676	$3,636,053					2,676	$3,636,053	$1,359		85.4%	99.6%	85.0%	97.0%
Oct-26	3,148	**0**	**$0**	27	8	0	-15.4	2,669	$3,717,424	$1,393	$1,393	85.3%	99.6%	84.8%	99.2%
Nov-26	3,148	**0**	**$0**		8	7	-15.3	2,668	$3,721,865	$1,395	$1,395	85.3%	99.6%	84.8%	99.3%
Dec-26	3,148	**0**	**$0**	0	8	6	-15.3	2,666	$3,724,837	$1,397	$1,397	85.2%	99.5%	84.7%	99.4%
Total	*37,776*	*24,198*	*$33,609,722*	*27*	*24*	*12*	*-46.0*	*32,201*	*$44,773,848*	*$1,390*		*85.2%*	*99.5%*		
2027															
Jan-27	3,148			0	1	3	-15.3	2,655	$3,708,987	$1,397	$1,397	84.3%	97.9%	84.3%	97.9%
Feb-27	3,148			0	1	2	-15.2	2,643	$3,692,247	$1,397	$1,397	84.1%	97.7%	84.0%	97.5%
Mar-27	3,148			0	1	1	-15.2	2,630	$3,673,886	$1,397	$1,397	83.9%	97.5%	83.5%	97.0%
Apr-27	3,148			0	1	0	-15.1	2,616	$3,654,650	$1,397	$1,397	83.7%	97.2%	83.1%	96.5%
May-27	3,148			0	1	0	-15.0	2,602	$3,635,525	$1,397	$1,397	83.5%	97.0%	82.7%	96.0%
Jun-27	3,148			0	1	0	-14.9	2,589	$3,616,509	$1,397	$1,397	83.3%	96.7%	82.2%	95.5%
Jul-27	3,148			0	1	0	-14.9	2,575	$3,597,603	$1,397	$1,397	83.1%	96.5%	81.8%	95.0%
Aug-27	3,148			0	1	0	-14.8	2,562	$3,578,805	$1,397	$1,397	82.9%	96.2%	81.4%	94.5%
Sep-27	3,148			0	1	0	-14.7	2,548	$3,560,115	$1,397	$1,397	82.7%	96.0%	81.0%	94.0%
Oct-27	3,148			0	1	0	-14.6	2,535	$3,541,532	$1,397	$1,397	82.5%	95.7%	80.5%	93.5%
Nov-27	3,148			0	1	0	-14.5	2,522	$3,523,055	$1,397	$1,397	82.2%	95.5%	80.1%	93.0%
Dec-27	3,148			0	1	0	-14.5	2,509	$3,504,685	$1,397	$1,397	82.0%	95.3%	79.7%	92.5%
Total	*37,776*	*0*	*$0*	*0*	*16*	*5*	*-178.7*	*30,986*	*$43,287,598*	*$1,397*		*82.0%*	*95.3%*		

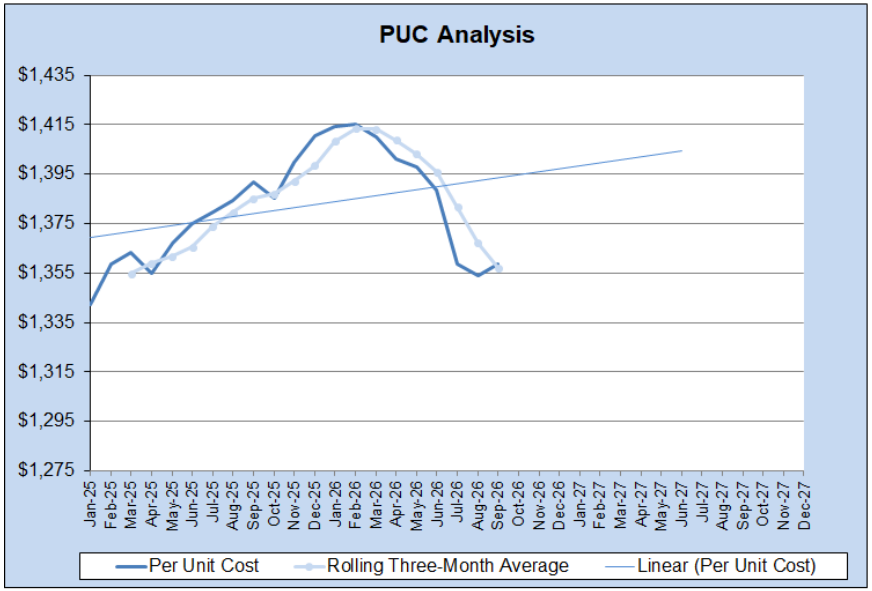
SPVs: Additional SPV Leasing should focus on the 53 unleased VASH vouchers and the 9 unleased NED vouchers. FINANCIAL - Beginning Year: Cash & Investments (VMS) of $2,755,089 compares to RNP (VMS) of $-526,246. Current: VMS Cash & Investments of $2,222,040 compares to VMS RNP plus UNP of $-970,982. PBVs: Currently, the PHA reports 230 leased PBVs, for a leased PBV rate of 94%. Additional leasing should focus on the 15 unleased PBVs, for which the PHA is making vacancy payments on 0. Finally, the PHA reports 0 PBVs under AHAP. Most importantly, the Two-Year Tool is not a problem to be solved, but a reality to be experienced.

Comments (Hover for VMS Comments)

PUC Analysis

PUC Analysis						
Year	Month	ACTUAL Leased Units	Actual HAP	Per Unit Cost	Monthly Change	Rolling Three-Month Average
2025	January	2,724	$3,656,198	$1,342.22		
2025	February	2,723	$3,699,867	$1,358.75	1.23%	
2025	March	2,749	$3,748,350	$1,363.53	0.35%	$1,354.83
2025	April	2,763	$3,743,775	$1,354.97	-0.63%	$1,359.08
2025	May	2,754	$3,764,983	$1,367.10	0.90%	$1,361.87
2025	June	2,736	$3,761,671	$1,374.88	0.57%	$1,365.65
2025	July	2,742	$3,783,382	$1,379.79	0.36%	$1,373.92
2025	August	2,742	$3,795,289	$1,384.13	0.31%	$1,379.60
2025	September	2,720	$3,785,205	$1,391.62	0.54%	$1,385.18
2025	October	2,731	$3,782,612	$1,385.06	-0.47%	$1,386.94
2025	November	2,714	$3,798,794	$1,399.70	1.06%	$1,392.13
2025	December	2,709	$3,821,558	$1,410.69	0.78%	$1,398.49
2026	January	2,716	$3,841,643	$1,414.45	0.27%	$1,408.28
2026	February	2,708	$3,832,776	$1,415.35	0.06%	$1,413.50
2026	March	2,694	$3,798,679	$1,410.05	-0.37%	$1,413.28
2026	April	2,699	$3,781,911	$1,401.23	-0.63%	$1,408.88
2026	May	2,699	$3,773,178	$1,397.99	-0.23%	$1,403.09
2026	June	2,676	$3,715,474	$1,388.44	-0.68%	$1,395.89
2026	July	2,676	$3,636,053	$1,358.76	-2.14%	$1,381.73
2026	August	2,654	$3,593,955	$1,354.17	-0.34%	$1,367.12
2026	September	2,676	$3,636,053	$1,358.76	0.34%	$1,357.23
2026	October					
2026	November					
2026	December					
2027	January					
2027	February					
2027	March					
2027	April					
2027	May					
2027	June					
2027	July					
2027	August					
2027	September					
2027	October					
2027	November					
2027	December					

Count of Areas (i.e. Zip Code) in SAFMR	46
% of December 2023 UML - within SAFMR	86.6%
Count of Areas - SAFMR > FMR	23
% of December 2023 UML - SAFMR > FMR	30.4%



R-Squared, last 6 months	84.8%

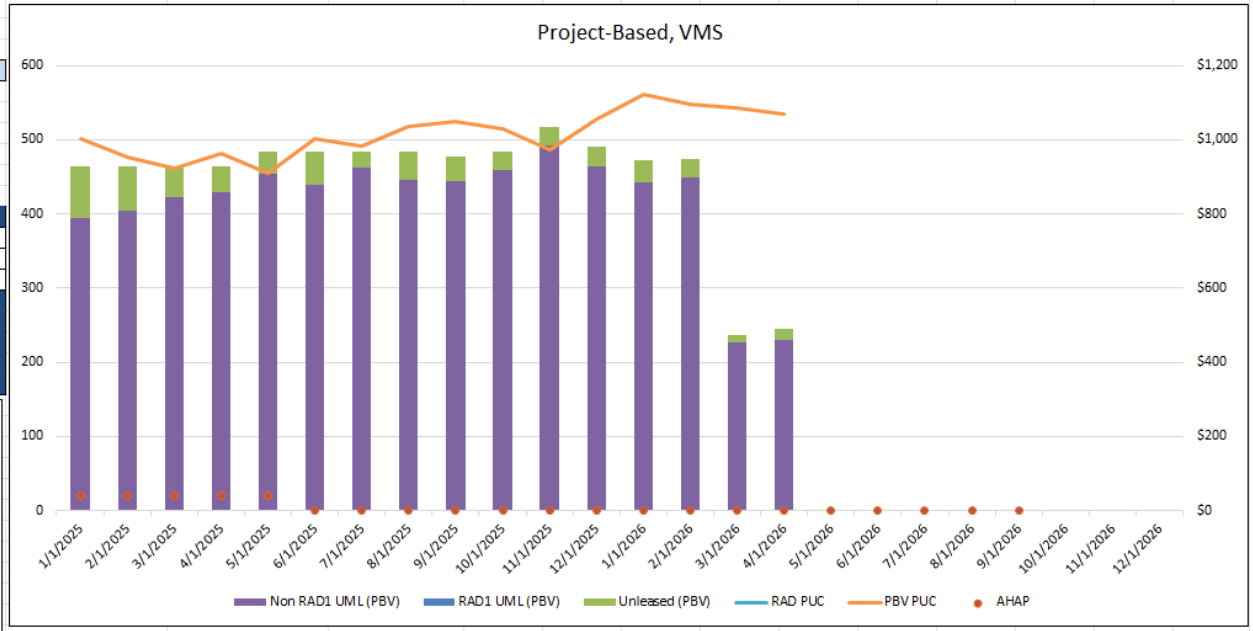
Exception Payment Standard: SAFMR	PIH Notice 2024-34
WA054 is not participating in SAFMRs.	
Exception Payment Standards: 120%	
WA054 has not been approved for the 120% Payment Standard.	

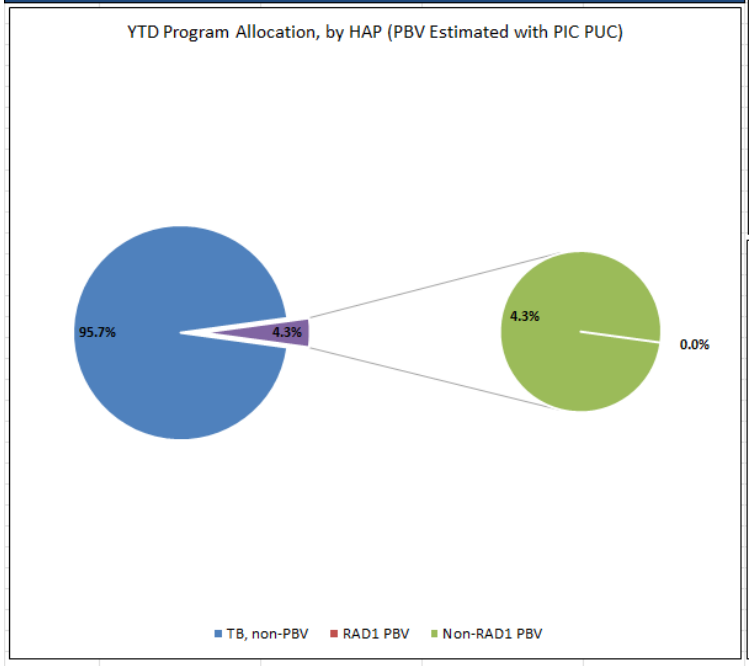
Project-Based Information

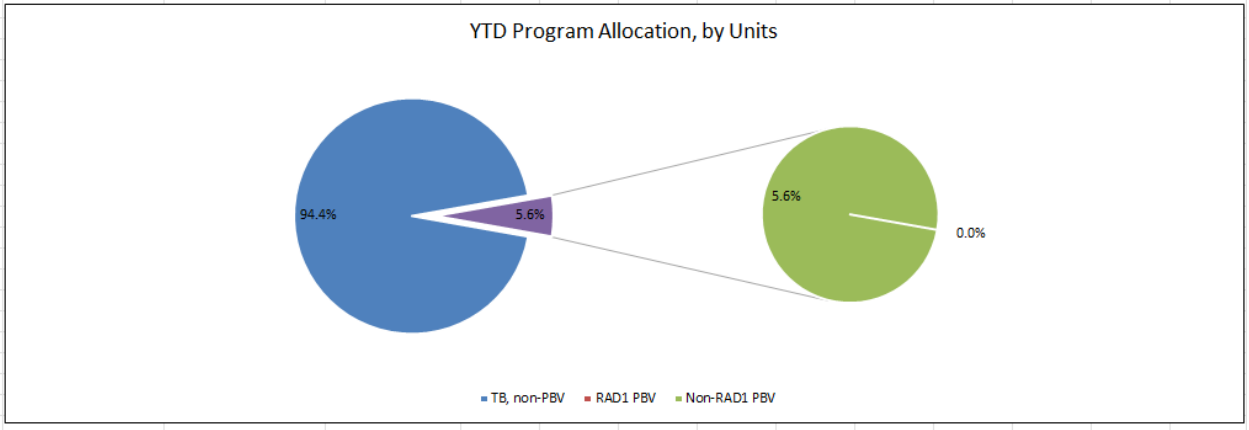
VMS Fields	CURRENT	
Number of PBV Under AHAP	0	
PBV Under HAP - Leased	230	
PBV Under HAP - Not Leased	15	6.1% Vacant PBV
PBV Vacancy Payments	0	
PBV HAP	$246,197	
RAD - Comp 1 UMLs	0	
RAD - Comp 1 HAP	$0	
RAD - Comp 2 UMLs	0	
RAD - Comp 2 HAP	$0	

VMS Data Analysis	
Leased PBV, but NO unleased PBV?	
More RAD leased than PBV leased (RAD is subset of PBV)?	
More RAD HAP than PBV HAP (RAD is subset of PBV)?	

PIC Data Analysis







Additional Disbursement for WA054 (HA of Pierce County) - FYE 12/31 (Obligations/Disbursements Extracted As of 07/06/2026)

Housing Assistance Payments (HAP)

	Estimated PHA-Held Restricted Net Position (RNP)								
Category (BOM: Beginning of Month EOM: End of Month)	Calculated BOM PHA-Held RNP	Actual/Projected Disbursements (HUD to PHA)	Actual/Projected Expenses	Disbursements Minus Expenditures	Fraud Recovery	Calculated EOM RNP	Reported EOM RNP (VMS)	Difference	Actual/Projected UMLs
Years					*2026/2027*				
January-26	($122,178)	$3,627,014	$3,841,643	($214,629)	$0	($336,807)	($732,192)	$395,385	2,716
February-26	($336,807)	$3,597,203	$3,832,776	($235,573)	$95	($572,285)	($948,771)	$376,486	2,708
March-26	($572,285)	$3,751,015	$3,798,679	($47,664)	$338	($619,611)	($950,367)	$330,756	2,694
April-26	($619,611)	$3,615,669	$3,781,911	($166,242)	$733	($785,120)	($970,982)	$185,862	2,699
May-26	($785,120)	$3,739,103	$3,773,178	($34,075)	$0	($819,195)	$0	($819,195)	2,699
June-26	($819,195)	$3,671,724	$3,715,474	($43,750)	$0	($862,945)	$0	($862,945)	2,676
July-26	($862,945)	$3,615,045	$3,636,053	($21,008)	$0	($883,953)	$0	($883,953)	2,676
August-26	($883,953)	$0	$3,593,955	($3,593,955)	$0	($4,477,908)	$0	($4,477,908)	2,654
September-26	($4,477,908)	$0	$3,636,053	($3,636,053)	$0	($8,113,961)	$0	($8,113,961)	2,676
October-26	*($8,113,961)*	*$0*	*$3,717,424*	*($3,717,424)*	*$0*	*($11,831,385)*	*$0*	*($11,831,385)*	*2,669*
November-26	*($11,831,385)*	*$0*	*$3,721,865*	*($3,721,865)*	*$0*	*($15,553,250)*	*$0*	*($15,553,250)*	*2,668*
December-26	*($15,553,250)*	*$0*	*$3,724,837*	*($3,724,837)*	*$0*	*($19,278,087)*	*$0*	*($19,278,087)*	*2,666*
January-27	*($19,278,087)*	*$0*	*$3,708,987*	*($3,708,987)*	*$0*	*($22,987,074)*	*$0*	*($22,987,074)*	*2,655*
February-27	*($22,987,074)*	*$0*	*$3,692,247*	*($3,692,247)*	*$0*	*($26,679,321)*	*$0*	*($26,679,321)*	*2,643*
March-27	*($26,679,321)*	*$0*	*$3,673,886*	*($3,673,886)*	*$0*	*($30,353,207)*	*$0*	*($30,353,207)*	*2,630*
April-27	*($30,353,207)*	*$0*	*$3,654,650*	*($3,654,650)*	*$0*	*($34,007,857)*	*$0*	*($34,007,857)*	*2,616*
May-27	*($34,007,857)*	*$0*	*$3,635,525*	*($3,635,525)*	*$0*	*($37,643,382)*	*$0*	*($37,643,382)*	*2,602*
June-27	*($37,643,382)*	*$0*	*$3,616,509*	*($3,616,509)*	*$0*	*($41,259,892)*	*$0*	*($41,259,892)*	*2,589*
July-27	*($41,259,892)*	*$0*	*$3,597,603*	*($3,597,603)*	*$0*	*($44,857,494)*	*$0*	*($44,857,494)*	*2,575*
August-27	*($44,857,494)*	*$0*	*$3,578,805*	*($3,578,805)*	*$0*	*($48,436,299)*	*$0*	*($48,436,299)*	*2,562*
September-27	*($48,436,299)*	*$0*	*$3,560,115*	*($3,560,115)*	*$0*	*($51,996,414)*	*$0*	*($51,996,414)*	*2,548*
October-27	*($51,996,414)*	*$0*	*$3,541,532*	*($3,541,532)*	*$0*	*($55,537,945)*	*$0*	*($55,537,945)*	*2,535*
November-27	*($55,537,945)*	*$0*	*$3,523,055*	*($3,523,055)*	*$0*	*($59,061,000)*	*$0*	*($59,061,000)*	*2,522*
December-27	*($59,061,000)*	*$0*	*$3,504,685*	*($3,504,685)*	*$0*	*($62,565,685)*	*$0*	*($62,565,685)*	*2,509*
Total for CY 2026		$25,616,773	$44,773,848		$1,166				
Combined Total for CY 2026 and CY 2027		$25,616,773	$88,061,446		$1,166				
Color Key:		= Beginning Balance for the Year			= Calculated Fields			= VMS Data / or Projected Data	

Category	Amount	Comments
Proposed Advance:	*$8,113,961*	
Adjustments		**Carry Forward?**
Prior Period	$0	
HUD	$0	
PHA	$0	
BA Detail SPVs	$0	
Actual Advance:	*$8,114,000*	

Additional Disbursement for WA054 (HA of Pierce County) - FYE 12/31 (Obligations/Disbursements Extracted As of 07/06/2026)

Housing Assistance Payments (HAP)

Estimated HUD-Held Reserves (HHR)				
BOM HHR	Obligations (HUDCAPS)	Actual/Projected Disbursements (HUD to PHA)	Receipt of Funds (RF)	EOM HHR
		2026/2027		
$122,178	$3,718,933	$3,627,014	$0	$214,097
$214,097	$3,718,933	$3,597,203	$0	$335,827
$335,827	$3,718,933	$3,751,015	$0	$303,745
$303,745	$3,739,031	$3,615,669	$0	$427,107
$427,107	$3,739,031	$3,739,103	$0	$427,035
$427,035	$3,769,900	$3,671,724	$0	$525,211
$525,211	$3,769,900	$3,615,045	$0	$680,066
$680,066	$3,769,900	$0	$0	$4,449,965
$4,449,965	$3,769,900	$0	$0	$8,219,865
$8,219,865	*$3,769,900*	*$0*	*$0*	*$11,989,765*
$11,989,765	*$0*	*$0*	*$0*	*$11,989,765*
$11,989,765	*$0*	*$0*	*$0*	*$11,989,765*
$11,989,765	*$0*	*$0*	*$0*	*$11,989,765*
$11,989,765	*$0*	*$0*	*$0*	*$11,989,765*
$11,989,765	*$0*	*$0*	*$0*	*$11,989,765*
$11,989,765	*$0*	*$0*	*$0*	*$11,989,765*
$11,989,765	*$0*	*$0*	*$0*	*$11,989,765*
$11,989,765	*$0*	*$0*	*$0*	*$11,989,765*
$11,989,765	*$0*	*$0*	*$0*	*$11,989,765*
$11,989,765	*$0*	*$0*	*$0*	*$11,989,765*
$11,989,765	*$0*	*$0*	*$0*	*$11,989,765*
$11,989,765	*$0*	*$0*	*$0*	*$11,989,765*
$11,989,765	*$0*	*$0*	*$0*	*$11,989,765*
$11,989,765	*$0*	*$0*	*$0*	*$11,989,765*
$11,989,765	*$0*	*$0*	*$0*	*$11,989,765*
	$37,484,360	**$25,616,773**		
	$37,484,360	**$25,616,773**		
	= HUDCAPS Data			= Projected

Additional Information		
HHR/Current BA Available?		
Frontload Request to OPS?		
Referral to FO or SPT?		Date
Additional Disbursement Needed?	Yes	

SPT Status:	No Follow-Up Required

Reconciliation Assist - Prior Year			
2025 (Year)	Reconciliation	VMS	*Delta*
HAP	$44,992,032	$45,141,684	*$149,652*
Fraud	$0	$0	*$0*
		Delta	***$149,652***

PROPERTY MANAGEMENT MONTHLY STATUS REPORT

AUGUST 2026	Housing Pierce County Communities [All Units]											PBV Units		
Property	Total Units	Units Occp.	Occp. Rate (%)	Units Evict. Status	Total Delinq.	Down & Admin Units	Total Vacant Units	Vacant Rented	Vacant & Not Ready	Vacant & Ready	Move Outs	Move-Ins	Total Units	Vacant Units	Occp. Rate (%)
Brookridge	68	61	94.11%	0	$3,709	2	4	1	2	1	1	4	0	0	0%
DeMark	93	73	82.79%	2	$14,795	1	16	4	8	4	2	0	18	3	83%
Hidden Firs	56	38	75.00%	3	$12,721	1	14	0	8	6	0	0	0	0	0%
Hidden Village	30	25	96.66%	0	$5,551	4	1	1	0	0	0	0	0	0	0%
Lakewood Village	136	125	93.38%	1	$34,106	0	9	2	6	1	2	2	24	1	96%
Montgrove Manor	32	30	100.00%	0	$350	2	0	0	0	0	0	0	32	0	100%
Oakleaf	26	23	92.30%	1	$4,413	0	2	2	0	0	0	1	0	0	0%
Village Square	38	32	92.10%	1	$1,055	1	3	1	2	0	0	0	0	0	0%
TOTAL	479	407	90.79%	8	$76,701	11	49	11	26	12	5	7	74	4	93%

Ebonique Moore | *Director of Property Management*

PROPERTY MANAGEMENT MONTHLY STATUS REPORT

DIRECTOR INSIGHTS & NOTES

- Resident Engagement: Lakewood Village partnered with Clover Park School District coaches for a back-to-school gathering to enroll students in sports and after-school activities.
- Resource Fair: HPC resource fair offered free rental applications and immediate move-ins.
- Lease Renewals & Unit Inspections: Currently working to get 76 renewals signed and updated.
- Delinquency & Balance Breakdown
    - Current Total Balance: $105,397.00
    - Accounted For Balance: $75,653.83
    - Remaining Unaccounted Balance: $29,743.17
        - *(represents residents scheduled for appointments and arrangements for balances)*
    - Accounted Balance Details $75,653.83:
        - Evictions Pending Court Hearing: Total $13,133.01
        - LV: $9,348.01
        - HF: $185.00
        - OL: $3,600.00
    - Court-Ordered Payment Plans: Total $13,653.24
        - BR: $1,780.00
        - CR: $1,539.24
        - DM: $3,520.00
        - OL: $3,160.00
        - VS: $3,520.00
    - HPC Internal Payment Plans: Total $16,527.58
        - DM: $13,207.58
        - HV: $3,320.00
    - Court Order Pending Pledges / Paid in Full: Total $24,425.00
        - HF: $10,355.00
        - CR: $14,070.00
- Current Projects
    - 175 work orders were completed in August, and work order are higher than normal due to the department implementing routine unit inspections.
    - LV: Parking lots restriped, asphalt repaired, and curbs repaired.
    - Clean-Outs: 108th Building, Polk St. Building B, and the Warehouse.
    - DeMark Building E Roof Replacement Project: Currently out to Bid

Ebonique Moore | *Director of Property Management*

PROPERTY MANAGEMENT REPORT

MONTHLY WORK ORDER VOLUME REPORT

AUGUST 2026

Property	Units		Existing Work Orders		New Work Orders		Work Orders Closed		Total Work Orders Complete YTD	
	#	% Units	#	% Total Open	#	% WO's	#	% WO's	#	%
Brookridge	68	8.66%	1	0.41%	23	13.94%	22	14.01%	115	5.93%
DeMark	93	11.85%	11	4.55%	20	12.12%	19	12.10%	225	11.60%
Hidden Firs	56	7.13%	3	1.24%	13	7.88%	12	7.64%	75	3.87%
Hidden Village	30	3.82%	1	0.41%	5	3.03%	4	2.55%	47	2.42%
Lakewood Village	136	17.32%	18	7.44%	66	40.00%	57	36.31%	463	23.87%
Montgrove Manor	32	4.08%	1	0.41%	10	6.06%	11	7.01%	63	3.25%
Oakleaf	26	3.31%	3	1.24%	5	3.03%	7	4.46%	45	2.32%
Orting	20	2.55%	6	2.48%	5	3.03%	6	3.82%	67	3.45%
Village Square	38	4.84%	8	3.31%	18	10.91%	13	8.28%	100	5.15%
LIPH	33	4.20%	1	0.41%	0	0.00%	0	0.00%	18	0.93%
Other	9	1.15%	5	2.07%	0	0.00%	0	0.00%	15	0.77%
TOTAL	537	100%	58	100%	165	100%	151	100%	1233	100%

Ebonique Moore | *Director of Property Management*

PROPERTY MANAGEMENT REPORT

AUGUST 2026

MAJOR MAINTENANCE PROJECT UPDATES

Property	Project	Next Milestone	Milestone Due Date	Est. Proj. End Date	Status
Lakewood Village	Parking lot restriping	Repair Curbs ,Asphalt repair, Restriping and numbering repainted	September 30,2026	September 30,2026	In Progress
108th	Clean Out	Completely Cleaned Out	September 22, 2026	September 22,2026	Complete
Demark	Building E Roof	Site walk for bidders is 09/24/2026 and proposals are due in October	October 9, 2026	November 30, 2026	In Progress

COMPLETED MAKE READY UNITS

Property	Units Completed	Count
Brookridge	7346C	1
Chateau Rainier		
DeMark	C102,C209,D203	3
Hidden Firs	C3	1
Hidden Village		

Property	Units Completed	Count
Lakewood Village	K301,J303,C104,G101	4
Montgrove Manor		
Oakleaf		
Orting		
Village Square	32	1
LIPH		

Total Units Completed	10

DIRECTOR INSIGHTS & NOTES

[Staff is working to balance projects , work orders and unit turns.

Ebonique Moore | *Director of Property Management*

FINANCE REPORT

Joanna Nieto | *Controller*

NET POSITION

Category			July 2026 Amount ($)
Cash Position			
	Unrestricted Cash & Equivalents Position		$14,065,056
	Restricted Cash & Equivalents Position		$18,695,943
		Greystone Reserves	
		Replacement	$890,556
		Restabilization	$106,965
		Taxes & Insurance	$199,835
		Security Deposits	$521,554
Accounts Receivable			
	Tenants		$861,914
	Allowance for Doubtful Accounts [Tenants]		$133,343
Other Current Assets			
	Prepaid Expenses		$446,154
Unearned Revenue			$148,906

SNAPSHOT OF SECTION 18 DISPOSITION MONIES [July 2026]

Homes Sold	
Total Homes	
2023 Sales	
2024 Sales	
2025 Sales	
2026 Sales	
Total Homes Sold	
Remaining homes	

Gain on Sales	
Cash from sales	
Title/closing fees	
Book value	
Total Gain	

Use of Section 18 Funds	
Cash from sales	
Transferred to operating - LIPH disposition costs	
Hidden Firs asset Acquisition	
Chateau Rainier Redevelopment	
FY2023/2024 Interest earnings	
FY2025 Interest earnings	
FY2026 Interest earnings	
Total balance of Section 18 funds available	

COLLECTIONS AND WRITE-OFFS

	July 2026
Collected	
Written Off	

Disclaimer: The financial information presented in this Finance Report is unaudited and preliminary. Figures are subject to review, adjustment, and finalization, and may change prior to the issuance of audited financial statements or final approval.

FINANCE REPORT JULY 2026

STATEMENT OF REVENUES, EXPENSES & CHANGES

Category	July 2026 -Under/ +Over Budget	% Var	YTD -Under/ +Over Budget	% Var
AGENCY-WIDE				
Operating Revenues	$2,915,978	322%	$2,800,034	45%
Operating Expenses	-$461,841	-9%	-$911,562	-3%
NonCapital Subsidies	-$104,925	-2%	-$538,375	-2%
Operating Income (Loss) and Noncapital Subsidies	$2,349,213	3519%	$1,350,096	391%
AFFORDABLE HOUSING				
Operating Revenues	$845	10%	-$105,279	-2%
Operating Expenses	-$161,309	-23%	$315,171	6%
NonCapital Subsidies	$8,891,890	N/A	$9,218,412	N/A
Operating Income (Loss) and Noncapital Subsidies	$8,731,427	4920%	$9,428,305	841%
SUPPORTED HOUSING				
Operating Revenues	$517	N/A	$3,190	N/A
Operating Expenses	-$223,506	-5%	-$999,566	-3%
NonCapital Subsidies	-$58,850	-1%	-$682,621	-2%
Operating Income (Loss) and Noncapital Subsidies	-$281,838	-5297%	-$1,678,997	-4509%
LOW INCOME PUBLIC HOUSING (LIPH)				
Operating Revenues	-$6,667	-100%	-$19,571	-42%
Operating Expenses	-$76,213	-42%	-$128,957	-10%
NonCapital Subsidies	-$10,040,167	-24996%	-$10,113,891	-3597%
Operating Income (Loss) and Noncapital Subsidies	-$10,123,046	-7467%	-$10,262,419	-1081%
Ending LIPH Net Position	-$11,077,575	-817%	-$17,857,901	-188%

AFFORDABLE HOUSING PROPERTY COMPARISON [January 2026 – July 2026]

	Brookridge	Chateau Rainier	DeMark	Hidden Firs	Hidden Village	Lakewood Village	Montgrove Manor	Oakleaf	Village Square
Revenues	$507,015	$2,161,216	$740,138	$448,267	$170,957	$1,400,764	$137,933	$138,745	$265,575
Expenses	$377,706	$1,645,642	$619,781	$461,944	$144,109	$942,564	$109,762	$123,029	$215,583
Operating Income (Loss)	$129,309	$9,733,986	$120,358	-$13,677	$26,848	$458,200	$28,172	$15,716	$49,993

Joanna Nieto | *Controller*

Chateau Rainier Renovation LLLP Closing – July 30, 2026

Summary of Impacts on HPC's Financial Statements

Note: Amounts are preliminary, and subject to audit

Date: September 30, 2026

To: Board of Commissioners

From: Joanna Nieto, Controller

Background

The Housing Authority of Pierce County dba Housing Pierce County ("HPC") closed on the financing of Chateau Rainier Apartments which was simultaneously converted into a Low-Income Housing Tax Credit ("LIHTC") property and transferred to a LIHTC partnership on July 30, 2026. HPC leases the land and buildings to the partnership under a long-term lease, remains the general partner, and brought in a tax credit investor whose equity funds a portion of the rehabilitation of the property.

In exchange for the lease, HPC received a promissory note rather than upfront lease payments. HPC also loaned funds to the partnership and earned a fee for developing the deal. The property's prior mortgage was paid off at closing.

HPC Flow of Funds

Received

Item	Amount
Acquisition loan note (in place of upfront lease payments)	$33,000,000.00
Cash deposit at settlement	$6,116,009.57
Escrow holdback, to be released later	$4,993,800.00
Developer fee earned at closing	$2,920,000.00
Reimbursement of pre-development costs already spent	$560,698.93

Paid or Loaned

Item	Amount
Cash to escrow to fund the rehabilitation loan	$10,000,000.00
Payoff of the existing Greystone mortgage	$8,891,890.43

The $10,000,000 paid to escrow became a loan receivable from the partnership — the sponsor subordinate financing loan. HPC did not give the money away; it is owed back.

Statement of Net Position — what changed

Assets Increased

- **$43,000,000 owed to HPC by the partnership** in long-term loans: the $33,000,000 acquisition loan plus the $10,000,000 sponsor subordinate loan. These are long-term and will be repaid over many years from project cash flow.
- **$2,920,000 developer fee receivable**, payable to HPC as the partnership's funding schedule allows.
- **$4,993,800 escrow holdback receivable**, held by the investor pending release.

Assets Decreased

- **$10,000,000 of Restricted Section 18 cash** paid into escrow, now carried as a loan instead.
- **$560,698.93 of construction in progress** removed, having been reimbursed in cash.

Debt Eliminated

- **$8,362,668.31 of mortgage debt retired** — the Greystone loan is paid in full and off HPC's balance sheet.

New Deferred Inflows — $53,000,000

The leases were paid for in advance, in the form of the notes described above. Accounting rules do not allow HPC to record that as revenue all at once. Instead, $53,000,000 is recorded as a deferred inflow ($3,200,000 for the land lease and $49,800,000 for the building lease) and recognized as lease revenue evenly over the life of the leases.

This is the largest single number in the transaction. It is not a debt and is not money HPC owes anyone. It is revenue HPC has already secured but will report gradually in future years.

Impacts to 2026 HPC Operating Budget

Item	Effect
Developer fee revenue earned at closing	+ $2,920,000.00
Miscellaneous revenue	+ $1,700.00
Interest on the Greystone loan through payoff	− $39,443.92
Prepayment penalty on early payoff	− $487,178.20
Loan payoff and servicing fees	− $2,600.00
Net effect on this year's operating results	**+ $2,392,477.88**

The prepayment penalty is the cost of retiring the mortgage ahead of schedule. It was a known and planned cost of the transaction.

Impacts to HPC Moving Forward

- **Annual lease revenue.** The $53,000,000 deferred inflow will be recognized as revenue in equal annual amounts across the lease term, adding a predictable revenue line every year for the life of the leases.
- **Interest income.** The $43,000,000 in loans to the partnership will generate interest income to HPC under the terms of each note.
- **Developer fee collection.** The $2,920,000 fee is earned but not yet collected, and will be paid as the partnership's funding schedule permits.
- **No mortgage debt on the property.** The Greystone loan is gone. New project debt sits with the partnership, not with HPC.
- **The rehabilitation is funded.** Investor equity and the rehabilitation loan pay for the improvements without additional HPC borrowing.

Focus Points

- The $53,000,000 deferred inflow will make HPC's total reported obligations appear substantially larger on the face of the financial statements. It represents future revenue, not a liability.
- The $2,920,000 developer fee improves this year's results but is not cash in hand.
- HPC remains the general partner and retains control of the property.
- Chateau Rainier Apartments LLC stays in existence through the end of FY2026 and dissolves after the new year.

Summary

HPC converted the value of Chateau Rainier into long -term notes so that tax credit investor equity could pay for a portion of rehabilitation work HPC could not have otherwise afforded.

HPC did not receive that value in cash and is not expected to for many years. The notes are repaid from whatever the property generates after operating costs and mortgage payments, with any remaining balance coming due at maturity. HPC expects to recover its position at the end of the tax credit compliance period.

What HPC gained at closing was the property's prior mortgage is retired, the rehab is fully funded, HPC remains the general partner with control of the property and HPC earned a $2.3m developer fee. Most of the figures in this summary record those arrangements for accounting purposes rather than cash moving in or out.

Housing Pierce County

Statement of Net Position (Annual Period Change)

Period = July 2025-July 2026

HPC Wide

	Jul-26	Jul-25	Net Change	Net Change %
CURRENT ASSETS				
Cash & Equivalents	14,065,056	8,354,361	5,710,695	68%
Cash Restricted & Equivalents	18,695,943	21,605,124	-2,909,181	-13%
Tenant Security Deposits	521,554	544,489	-22,936	-4%
Accounts Receivable Net	7,114,827	2,116,981	4,997,846	236%
Accounts Receivable HUD	-19,522	-21,777	2,255	-10%
Other Current Assets	446,154	766,599	-320,446	-42%
Due from Intercompany	0	484,218	-484,218	-100%
TOTAL CURRENT ASSETS	**40,824,012**	**33,849,997**	**6,974,015**	**21%**
NON CURRENT ASSETS				
Cash Restricted-FSS Escrow	322,971	489,770	-166,799	-34%
Capital Assets Net	23,943,829	25,991,396	-2,047,566	-8%
Other Non Current Assets	46,941,596	790,056	46,151,540	5842%
TOTAL NON CURRENT ASSETS	**71,208,397**	**27,271,221**	**43,937,175**	**161%**
TOTAL ASSETS	**112,032,408**	**61,121,218**	**50,911,191**	**83%**
DEFERRED OUTFLOW OF RESOURCES	**1,272,076**	**998,658**	**273,418**	**27%**
CURRENT LIABLITIES				
Accounts Payable	184,215	64,713	119,502	185%
Accrued Payroll	-2,407	-29,032	26,625	-92%
Compensated Absences and Benefits	268,538	170,813	97,725	57%
Security Deposits	573,741	577,852	-4,111	-1%
Notes Payable - Current Position	129,202	165,925	-36,723	-22%
Funds held for FSS	319,816	503,356	-183,540	-36%
Other Liabilities	95,078	260,941	-165,862	-64%
Due to Intercompany	0	484,218	-484,218	-100%
Unearned Revenue	148,906	254,654	-105,747	-42%
TOTAL CURRENT LIABILITIES	**1,717,090**	**2,453,439**	**-736,349**	**-30%**
NONCURRENT LIABILITIES				
Net Pension and OPEB Liability	1,056,221	1,305,602	-249,381	-19%
Compensated Absences and Benefits	97,085	25,163	71,922	286%
Notes Payable Net of Current Portion	13,987,991	21,981,523	-7,993,531	-36%
TOTAL NONCURRENT LIABILITIES	**15,141,298**	**23,312,288**	**-8,170,990**	**-35%**
DEFERRED INFLOWS OF RESOURCES	**53,589,868**	**532,284**	**53,057,584**	**9968%**
TOTAL NET POSITION	**42,856,229**	**35,821,865**	**7,034,364**	**20%**

Housing Pierce County

Statement of Net Position (Month Period Change)

Period = June 2026-July 2026

HPC Wide

	Jul-26	Jun-26	Net Change	Net Change %
CURRENT ASSETS				
Cash & Equivalents	14,065,056	7,932,823	6,132,233	77%
Cash Restricted & Equivalents	18,695,943	28,458,929	-9,762,986	-34%
Tenant Security Deposits	521,554	522,392	-838	0%
Accounts Receivable Net	7,114,827	1,999,091	5,115,735	256%
Accounts Receivable HUD	-19,522	6,140	-25,662	-418%
Other Current Assets	446,154	479,095	-32,941	-7%
Due from Intercompany	0	268,278	-268,278	-100%
TOTAL CURRENT ASSETS	**40,824,012**	**39,666,750**	**1,157,262**	**3%**
NON CURRENT ASSETS				
Cash Restricted-FSS Escrow	322,971	313,567	9,404	3%
Capital Assets Net	23,943,829	24,556,901	-613,072	-2%
Other Non Current Assets	46,941,596	1,021,596	45,920,000	4495%
TOTAL NON CURRENT ASSETS	**71,208,397**	**25,892,065**	**45,316,332**	**175%**
TOTAL ASSETS	**112,032,408**	**65,558,814**	**46,473,594**	**71%**
DEFERRED OUTFLOW OF RESOURCES	**1,272,076**	**1,272,076**	**0**	**0%**
CURRENT LIABLITIES				
Accounts Payable	184,215	326,281	-142,066	-44%
Accrued Payroll	-2,407	24,506	-26,913	-110%
Compensated Absences and Benefits	268,538	268,538	0	0%
Security Deposits	573,741	577,021	-3,280	-1%
Notes Payable - Current Position	129,202	274,854	-145,652	-53%
Funds held for FSS	319,816	316,390	3,426	1%
Other Liabilities	95,078	95,078	0	0%
Due to Intercompany	0	268,278	-268,278	-100%
Unearned Revenue	148,906	171,137	-22,231	-13%
TOTAL CURRENT LIABILITIES	**1,717,090**	**2,322,083**	**-604,993**	**-26%**
NONCURRENT LIABILITIES				
Net Pension and OPEB Liability	1,056,221	1,056,221	0	0%
Compensated Absences and Benefits	97,085	97,085	0	0%
Notes Payable Net of Current Portion	13,987,991	22,253,024	-8,265,032	-37%
TOTAL NONCURRENT LIABILITIES	**15,141,298**	**23,406,330**	**-8,265,032**	**-35%**
DEFERRED INFLOWS OF RESOURCES	**53,589,868**	**589,868**	**53,000,000**	**8985%**
TOTAL NET POSITION	**42,856,229**	**40,512,610**	**2,343,619**	**6%**

Housing Pierce County
Budget Comparison & Last Year's Actuals
Period = July 2026
HPC Wide

	Jul-26 Actual	Jul-26 Budget	Variance	% Var	Jul-25 Last Year	Change	% Change	YTD Actual	YTD Budget	YTD Variance	% Var	YTD Last Year	Change	% Change	Annual
OPERATING REVENUES															
Tenant Revenue	778,117	812,811	-34,694	-4	834,068	-55,951	-7	5,407,745	5,568,094	-160,349	-3	5,288,750	118,995	2	9,632,147
Other Tenant Revenue	75,686	91,824	-16,138	-18	82,125	-6,440	-8	628,853	642,771	-13,918	-2	657,165	-28,312	-4	1,101,893
Other Revenue	2,968,377	1,566	2,966,811	189,452	1,566	2,966,811	189,452	2,985,263	10,962	2,974,301	27,133	48,912	2,936,351	6,003	18,792
TOTAL OPERATING REVENUES	3,822,179	906,201	2,915,978	322	917,759	2,904,420	316	9,021,860	6,221,826	2,800,034	45	5,994,827	3,027,034	50	10,752,831
OPERATING EXPENSES															
Central Administration - Salaries/Benefits	366,554	399,924	33,369	8	339,666	-26,888	-8	2,614,161	2,799,471	185,309	7	2,491,188	-122,973	-5	4,799,089
Central Administration - Other	115,746	120,448	4,702	4	101,799	-13,947	-14	806,160	843,138	36,979	4	737,265	-68,894	-9	1,445,378
Tenant Services - Salaries/Benefits	22,834	26,115	3,281	13	20,853	-1,981	-10	161,382	182,807	21,425	12	126,726	-34,656	-27	313,383
Tenant Services - Other	39,674	750	-38,923	-5,187	3,092	-36,582	-1,183	104,961	5,253	-99,708	-1,898	70,597	-34,363	-49	9,005
Utilities	211,977	159,175	-52,803	-33	177,370	-34,607	-20	1,079,364	1,114,223	34,859	3	1,008,028	-71,336	-7	1,910,096
Maintenance Costs - Salaries/Benefits	141,330	112,094	-29,236	-26	101,821	-39,509	-39	776,129	784,662	8,533	1	680,136	-95,993	-14	1,345,134
Maintenance Costs - Other	333,669	218,322	-115,347	-53	136,992	-196,677	-144	1,514,825	1,528,259	13,433	1	1,427,928	-86,897	-6	2,619,871
Security Costs	14,173	6,473	-7,700	-119	3,877	-10,296	-266	69,682	45,308	-24,374	-54	49,039	-20,644	-42	77,671
Insurance	56,684	47,081	-9,603	-20	31,993	-24,691	-77	368,136	329,564	-38,571	-12	222,699	-145,437	-65	564,967
Housing Assistance Payments	4,115,263	3,859,944	-255,319	-7	3,909,910	-205,353	-5	28,103,135	27,019,610	-1,083,525	-4	26,718,216	-1,384,919	-5	46,319,332
Other General Expenses	6,753	9,758	3,006	31	6,792	39	1	47,625	68,309	20,685	30	76,277	28,653	38	117,101
Depreciation	118,077	120,808	2,731	2	130,526	12,449	10	832,262	845,655	13,393	2	811,518	-20,744	-3	1,449,694
TOTAL OPERATING EXPENSES	5,542,734	5,080,893	-461,841	-9	4,964,691	-578,042	-12	36,477,821	35,566,259	-911,562	-3	34,419,618	-2,058,203	-6	60,970,722
OPERATING INCOME (LOSS)	-1,720,554	-4,174,692	2,454,137	59	-4,046,932	2,326,378	57	-27,455,961	-29,344,433	1,888,472	6	-28,424,791	968,831	3	-50,217,891
NONCAPITAL SUBSIDIES															
Intergovernmental Revenue	4,136,522	4,241,447	-104,925	-2	4,247,105	-110,583	-3	29,151,752	29,690,128	-538,375	-2	29,293,719	-141,967	0	50,897,361
Transfers In	18,947,893	0	18,947,893	N/A	33,662	18,914,231	56,189	19,760,516	0	19,760,516	N/A	7,634,247	12,126,269	159	0
Transfers Out	-18,947,893	0	-18,947,893	N/A	-33,662	-18,914,231	-56,189	-19,760,516	0	-19,760,516	N/A	-7,634,247	-12,126,269	-159	0
TOTAL NONCAPITAL SUBSIDIES	4,136,522	4,241,447	-104,925	-2	4,247,105	-110,583	-3	29,151,752	29,690,128	-538,375	-2	29,293,719	-141,967	0	50,897,361
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	2,415,968	66,755	2,349,213	3,519	200,173	2,215,795	1,107	1,695,791	345,695	1,350,096	391	868,928	826,864	95	679,471
OTHER NONOPERATING REVENEUES (EXPENSES)															
Investments/Interest Earnings	70,036	67,848	2,188	3	70,475	-439	-1	533,480	474,938	58,542	12	418,614	114,866	27	814,179
Interest Expense	-141,331	-105,030	-36,301	-35	-127,625	-13,707	-11	-677,887	-735,701	57,814	8	-620,657	-57,230	-9	-1,260,494
Gain (Loss) Disposition of Assets	-15,014	1,428,668	-1,443,681	-101	359,766	-374,780	-104	1,860,018	10,000,672	-8,140,655	-81	9,749,886	-7,889,868	-81	17,144,010
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	-86,309	1,391,486	-1,477,795	-106	302,616	-388,925	-129	1,715,611	9,739,909	-8,024,298	-82	9,547,843	-7,832,232	-82	16,697,696
CHANGE IN NET POSITION	**2,329,659**	**1,458,241**	**871,418**	**60**	**502,790**	**1,826,870**	**363**	**3,411,402**	**10,085,604**	**-6,674,202**	**-66**	**10,416,771**	**-7,005,369**	**-67**	**17,377,167**

Housing Pierce County
Budget Comparison
Period = July 2026
All Section 8

	July Actual	July Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
OPERATING REVENUES									
Tenant Revenue	0	0	0	N/A	-439	0	-439	N/A	0
Other Revenue	517	0	517	N/A	3,629	0	3,629	N/A	0
TOTAL OPERATING REVENUES	517	0	517	N/A	3,190	0	3,190	N/A	0
OPERATING EXPENSES									
Central Administration - Salaries/Benefits	117,279	108,877	-8,402	-8	874,171	762,142	-112,029	-15	1,306,526
Central Administration - Other	144,609	188,282	43,672	23	1,088,543	1,317,971	229,428	17	2,259,378
Tenant Services - Other	0	18	18	100	15,450	129	-15,321	-11,888	221
Maintenance Costs - Other	581	333	-248	-74	4,181	2,333	-1,848	-79	4,000
Insurance	10,748	6,656	-4,092	-61	66,929	46,593	-20,336	-44	79,873
Housing Assistance Payments	4,115,263	3,859,944	-255,319	-7	28,103,135	27,019,610	-1,083,525	-4	46,319,332
Depreciation	0	864	864	100	1,982	6,046	4,064	67	10,365
TOTAL OPERATING EXPENSES	4,388,480	4,164,974	-223,506	-5	30,154,390	29,154,824	-999,566	-3	49,979,695
OPERATING INCOME (LOSS)	-4,387,963	-4,164,974	-222,989	-5	-30,151,200	-29,154,824	-996,376	-3	-49,979,695
NONCAPITAL SUBSIDIES									
Intergovernmental Revenue	4,111,445	4,170,295	-58,850	-1	28,509,441	29,192,063	-682,621	-2	50,043,536
TOTAL NONCAPITAL SUBSIDIES	4,111,445	4,170,295	-58,850	-1	28,509,441	29,192,063	-682,621	-2	50,043,536
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	-276,518	5,320	-281,838	-5,297	-1,641,759	37,239	-1,678,997	-4,509	63,841
OTHER NONOPERATING REVENEUES (EXPENSES)									
Investments/Interest Earnings	163	243	-79	-33	1,409	1,699	-290	-17	2,912
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	163	243	-79	-33	1,409	1,699	-290	-17	2,912
CHANGE IN NET POSITION	**-276,355**	**5,563**	**-281,918**	**-5,068**	**-1,640,350**	**38,937**	**-1,679,287**	**-4,313**	**66,753**

Housing Pierce County

Property Comparison

Period = Jan 2026-July 2026

Affordable Properties

	Brookridge	Chateau Rainier	DeMark	Hidden Firs	Hidden Village	Lakewood Village	Montgrove	Oakleaf	Village Square	Total
	Jan-July	Jan-July	Jan-July	Jan-July	Jan-July	Jan-July	Jan-July	Jan-July	Jan-July	Jan-July
OPERATING REVENUES										
Tenant Revenue	452,112	1,913,574	656,445	390,023	157,865	1,235,465	137,145	121,420	240,598	5,304,647
Other Tenant Revenue	54,657	205,240	83,398	58,072	12,994	164,303	690	17,251	24,854	621,458
Other Revenue	246	42,403	295	172	98	995	98	74	123	44,506
TOTAL OPERATING REVENUES	507,015	2,161,216	740,138	448,267	170,957	1,400,764	137,933	138,745	265,575	5,970,612
OPERATING EXPENSES										
Central Administration - Salaries/Benefits	21,084	142,259	85,464	40,360	17,908	79,084	14,049	13,731	20,801	434,740
Central Administration - Other	98,343	332,440	147,865	72,081	36,902	186,446	34,476	32,947	56,689	998,190
Tenant Services - Other	0	36,924	0	0	0	3,021	0	0	0	39,944
Utilities	75,419	408,414	109,307	60,751	26,208	197,999	22,604	29,755	39,811	970,267
Maintenance Costs - Salaries/Benefits	33,890	216,272	55,162	16,688	467	126,112	0	24,411	32,928	505,931
Maintenance Costs - Other	48,470	237,369	97,926	67,697	17,608	131,200	18,920	15,949	38,620	673,759
Security Costs	2,623	0	10,377	14,714	0	1,331	0	0	0	29,045
Insurance	18,662	95,460	33,697	15,026	6,169	52,848	3,898	5,499	9,110	240,370
Other General Expenses	2,691	868	13,219	0	1,535	7,162	491	737	977	27,680
Depreciation	76,523	175,637	66,763	174,627	37,312	157,360	15,325	0	16,647	720,194
TOTAL OPERATING EXPENSES	377,706	1,645,642	619,781	461,944	144,109	942,564	109,762	123,029	215,583	4,640,121
OPERATING INCOME (LOSS)	129,309	515,574	120,358	-13,677	26,848	458,200	28,172	15,716	49,993	1,330,491
NONCAPITAL SUBSIDIES										
Transfers In	0	9,218,412	0	0	0	0	0	0	0	9,218,412
TOTAL NONCAPITAL SUBSIDIES	0	9,218,412	0	0	0	0	0	0	0	9,218,412
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	129,309	9,733,986	120,358	-13,677	26,848	458,200	28,172	15,716	49,993	10,548,903
OTHER NONOPERATING REVENEUES (EXPENSES)										
Investments/Interest Earnings	170	2,974	399	18,571	91	780	76	76	95	23,231
Interest Expense	0	-278,043	-75,653	-138,124	0	-105,163	0	0	0	-596,983
Gain (Loss) Disposition of Assets	0	-487,178	0	0	0	0	0	0	0	-487,178
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	170	-762,248	-75,254	-119,553	91	-104,383	76	76	95	-1,060,931
CHANGE IN NET POSITION	**129,479**	**8,971,739**	**45,104**	**-133,230**	**26,939**	**353,817**	**28,247**	**15,791**	**50,087**	**######**

Housing Pierce County
Budget Comparison
Period = July 2026
Low Income Public Housing (LIPH)

	July Actual	July Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
OPERATING REVENUES									
Tenant Revenue	0	6,000	-6,000	-100	24,756	42,000	-17,244	-41	72,000
Other Tenant Revenue	0	667	-667	-100	1,343	4,670	-3,327	-71	8,006
Other Revenue	0	0	0	N/A	1,000	0	1,000	N/A	0
TOTAL OPERATING REVENUES	0	6,667	-6,667	-100	27,099	46,670	-19,571	-42	80,006
OPERATING EXPENSES									
Central Administration - Salaries/Benefits	19,464	23,454	3,991	17	157,995	164,181	6,186	4	281,453
Central Administration - Other	33,839	42,542	8,703	20	240,444	297,794	57,350	19	510,504
Tenant Services - Other	3,198	0	-3,198	N/A	49,567	0	-49,567	N/A	0
Utilities	4,286	7,288	3,002	41	55,690	51,015	-4,675	-9	87,454
Maintenance Costs - Salaries/Benefits	1,335	7,763	6,428	83	39,467	54,338	14,871	27	93,150
Maintenance Costs - Other	176,340	82,436	-93,905	-114	724,212	577,049	-147,163	-26	989,227
Security Costs	3,960	2,000	-1,960	-98	26,813	14,000	-12,813	-92	24,000
Insurance	7,322	5,998	-1,324	-22	48,184	41,984	-6,200	-15	71,973
Other General Expenses	564	833	269	32	3,950	5,833	1,883	32	10,000
Depreciation	8,318	10,100	1,782	18	59,530	70,700	11,170	16	121,200
TOTAL OPERATING EXPENSES	258,626	182,413	-76,213	-42	1,405,851	1,276,894	-128,957	-10	2,188,961
OPERATING INCOME (LOSS)	-258,626	-175,746	-82,880	-47	-1,378,752	-1,230,224	-148,528	-12	-2,108,955
NONCAPITAL SUBSIDIES									
Intergovernmental Revenue	0	40,167	-40,167	-100	493,798	281,167	212,631	76	482,000
Transfers In	56,002	0	56,002	N/A	542,104	0	542,104	N/A	0
Transfers Out	-10,056,002	0	-10,056,002	N/A	-10,868,626	0	-10,868,626	N/A	0
TOTAL NONCAPITAL SUBSIDIES	-10,000,000	40,167	-10,040,167	-24,996	-9,832,724	281,167	-10,113,891	-3,597	482,000
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	-10,258,626	-135,580	-10,123,046	-7,467	-11,211,476	-949,057	-10,262,419	-1,081	-1,626,955
OTHER NONOPERATING REVENEUES (EXPENSES)									
Investments/Interest Earnings	65,142	63,168	1,974	3	500,173	442,178	57,995	13	758,019
Gain (Loss) Disposition of Assets	472,165	1,428,668	-956,503	-67	2,347,196	10,000,672	-7,653,476	-77	17,144,010
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	537,307	1,491,836	-954,529	-64	2,847,369	10,442,850	-7,595,482	-73	17,902,029
CHANGE IN NET POSITION	**-9,721,319**	**1,356,256**	**-11,077,575**	**-817**	**-8,364,108**	**9,493,793**	**-17,857,901**	**-188**	**16,275,074**

Housing Pierce County
Budget Comparison
Period = July 2026
Affordable Properties

	July Actual	July Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
OPERATING REVENUES									
Tenant Revenue	766,818	795,096	-28,278	-4	5,304,647	5,444,091	-139,444	-3	9,419,571
Other Tenant Revenue	74,874	90,257	-15,383	-17	621,458	631,799	-10,341	-2	1,083,084
Other Revenue	44,506	0	44,506	N/A	44,506	0	44,506	N/A	0
TOTAL OPERATING REVENUES	886,198	885,353	845	0	5,970,612	6,075,890	-105,279	-2	10,502,655
OPERATING EXPENSES									
Central Administration - Salaries/Benefits	68,053	67,809	-245	0	434,740	474,660	39,921	8	813,703
Central Administration - Other	183,061	149,005	-34,056	-23	998,190	1,043,035	44,845	4	1,788,060
Tenant Services - Other	36,476	732	-35,744	-4,883	39,944	5,124	-34,820	-680	8,784
Utilities	200,367	144,076	-56,291	-39	970,267	1,008,535	38,268	4	1,728,917
Maintenance Costs - Salaries/Benefits	86,280	76,726	-9,554	-12	505,931	537,082	31,152	6	920,712
Maintenance Costs - Other	142,352	123,041	-19,311	-16	673,759	861,290	187,531	22	1,476,496
Security Costs	9,788	2,958	-6,830	-231	29,045	20,706	-8,340	-40	35,496
Insurance	36,429	32,329	-4,101	-13	240,370	226,300	-14,070	-6	387,942
Other General Expenses	3,903	6,544	2,640	40	27,680	45,806	18,126	40	78,525
Depreciation	102,498	104,679	2,181	2	720,194	732,753	12,559	2	1,256,147
TOTAL OPERATING EXPENSES	869,207	707,898	-161,309	-23	4,640,121	4,955,292	315,171	6	8,494,783
OPERATING INCOME (LOSS)	16,991	177,455	-160,464	-90	1,330,491	1,120,598	209,893	19	2,007,872
NONCAPITAL SUBSIDIES									
Transfers In	8,891,890	0	8,891,890	N/A	9,218,412	0	9,218,412	N/A	0
TOTAL NONCAPITAL SUBSIDIES	8,891,890	0	8,891,890	N/A	9,218,412	0	9,218,412	N/A	0
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	8,908,881	177,455	8,731,427	4,920	10,548,903	1,120,598	9,428,305	841	2,007,872
OTHER NONOPERATING REVENEUES (EXPENSES)									
Investments/Interest Earnings	4,481	3,145	1,336	42	23,231	22,012	1,219	6	37,735
Interest Expense	-128,418	-92,339	-36,079	-39	-596,983	-646,867	49,884	8	-1,108,206
Gain (Loss) Disposition of Assets	-487,178	0	-487,178	N/A	-487,178	0	-487,178	N/A	0
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	-611,116	-89,195	-521,921	-585	-1,060,931	-624,855	-436,076	-70	-1,070,472
CHANGE IN NET POSITION	**8,297,765**	**88,260**	**8,209,505**	**9,302**	**9,487,973**	**495,743**	**8,992,229**	**1,814**	**937,400**

Housing Pierce County
Budget Comparison
Period = July 2026
Brookridge

	July Actual	July Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
OPERATING REVENUES									
Tenant Revenue	63,075	67,330	-4,255	-6	452,112	459,374	-7,262	-2	796,022
Other Tenant Revenue	6,870	7,136	-266	-4	54,657	49,950	4,707	9	85,628
Other Revenue	246	0	246	N/A	246	0	246	N/A	0
TOTAL OPERATING REVENUES	70,191	74,465	-4,274	-6	507,015	509,323	-2,308	0	881,650
OPERATING EXPENSES									
Central Administration - Salaries/Benefits	5,042	5,002	-40	-1	21,084	35,014	13,930	40	60,023
Central Administration - Other	17,371	14,806	-2,565	-17	98,343	103,642	5,299	5	177,671
Tenant Services - Other	0	42	42	100	0	292	292	100	500
Utilities	14,651	11,617	-3,034	-26	75,419	81,317	5,899	7	139,401
Maintenance Costs - Salaries/Benefits	5,437	3,904	-1,533	-39	33,890	27,327	-6,562	-24	46,847
Maintenance Costs - Other	7,076	11,848	4,772	40	48,470	82,936	34,465	42	142,175
Security Costs	2,623	0	-2,623	N/A	2,623	0	-2,623	N/A	0
Insurance	2,730	2,510	-219	-9	18,662	17,572	-1,090	-6	30,124
Other General Expenses	350	518	168	32	2,691	3,624	933	26	6,212
Depreciation	10,791	11,147	356	3	76,523	78,030	1,506	2	133,765
TOTAL OPERATING EXPENSES	66,071	61,393	-4,678	-8	377,706	429,753	52,047	12	736,718
OPERATING INCOME (LOSS)	4,120	13,072	-8,952	-68	129,309	79,570	49,739	63	144,932
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	4,120	13,072	-8,952	-68	129,309	79,570	49,739	63	144,932
OTHER NONOPERATING REVENEUES (EXPENSES)									
Investments/Interest Earnings	29	25	3	14	170	177	-7	-4	303
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	29	25	3	14	170	177	-7	-4	303
CHANGE IN NET POSITION	**4,148**	**13,097**	**-8,949**	**-68**	**129,479**	**79,747**	**49,732**	**62**	**145,234**

Housing Pierce County
Budget Comparison
Period = July 2026
Chateau Rainier

	July Actual	July Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
OPERATING REVENUES									
Tenant Revenue	266,088	291,399	-25,312	-9	1,913,574	1,991,600	-78,026	-4	3,448,597
Other Tenant Revenue	14,913	34,794	-19,881	-57	205,240	243,560	-38,321	-16	417,532
Other Revenue	42,403	0	42,403	N/A	42,403	0	42,403	N/A	0
TOTAL OPERATING REVENUES	323,403	326,194	-2,790	-1	2,161,216	2,235,161	-73,944	-3	3,866,129
OPERATING EXPENSES									
Central Administration - Salaries/Benefits	24,973	24,382	-591	-2	142,259	170,675	28,415	17	292,585
Central Administration - Other	65,015	49,892	-15,124	-30	332,440	349,241	16,801	5	598,698
Tenant Services - Other	33,455	571	-32,884	-5,757	36,924	3,998	-32,925	-824	6,854
Utilities	114,622	64,974	-49,647	-76	408,414	454,821	46,408	10	779,694
Maintenance Costs - Salaries/Benefits	40,049	22,658	-17,391	-77	216,272	158,608	-57,664	-36	271,900
Maintenance Costs - Other	54,756	45,127	-9,629	-21	237,369	315,886	78,517	25	541,519
Insurance	15,304	12,727	-2,577	-20	95,460	89,090	-6,371	-7	152,725
Other General Expenses	266	495	229	46	868	3,466	2,599	75	5,942
Depreciation	25,047	25,656	608	2	175,637	179,591	3,954	2	307,870
TOTAL OPERATING EXPENSES	373,488	246,482	-127,006	-52	1,645,642	1,725,377	79,734	5	2,957,788
OPERATING INCOME (LOSS)	-50,085	79,711	-129,796	-163	515,574	509,784	5,790	1	908,341
NONCAPITAL SUBSIDIES									
Transfers In	8,891,890	0	8,891,890	N/A	9,218,412	0	9,218,412	N/A	0
TOTAL NONCAPITAL SUBSIDIES	8,891,890	0	8,891,890	N/A	9,218,412	0	9,218,412	N/A	0
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	8,841,806	79,711	8,762,094	10,992	9,733,986	509,784	9,224,203	1,809	908,341
OTHER NONOPERATING REVENEUES (EXPENSES)									
Investments/Interest Earnings	446	389	57	15	2,974	2,723	251	9	4,667
Interest Expense	-78,981	-40,754	-38,226	-94	-278,043	-285,281	7,238	3	-489,053
Gain (Loss) Disposition of Assets	-487,178	0	-487,178	N/A	-487,178	0	-487,178	N/A	0
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	-565,713	-40,365	-525,348	-1,301	-762,248	-282,558	-479,689	-170	-484,385
CHANGE IN NET POSITION	**8,276,093**	**39,346**	**8,236,747**	**20,934**	**8,971,739**	**227,226**	**8,744,513**	**3,848**	**423,955**

Housing Pierce County
Budget Comparison
Period = July 2026
DeMark

	July Actual	July Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
OPERATING REVENUES									
Tenant Revenue	103,935	101,135	2,801	3	656,445	695,539	-39,094	-6	1,201,213
Other Tenant Revenue	11,405	12,686	-1,281	-10	83,398	88,802	-5,404	-6	152,232
Other Revenue	295	0	295	N/A	295	0	295	N/A	0
TOTAL OPERATING REVENUES	115,636	113,821	1,815	2	740,138	784,341	-44,203	-6	1,353,445
OPERATING EXPENSES									
Central Administration - Salaries/Benefits	12,780	9,357	-3,423	-37	85,464	65,499	-19,966	-30	112,283
Central Administration - Other	26,956	21,579	-5,377	-25	147,865	151,055	3,190	2	258,952
Tenant Services - Other	0	83	83	100	0	583	583	100	1,000
Utilities	15,339	15,305	-35	0	109,307	107,133	-2,174	-2	183,656
Maintenance Costs - Salaries/Benefits	10,266	12,487	2,221	18	55,162	87,409	32,247	37	149,843
Maintenance Costs - Other	9,520	21,501	11,981	56	97,926	150,507	52,582	35	258,013
Security Costs	2,623	1,479	-1,144	-77	10,377	10,353	-24	0	17,748
Insurance	4,899	4,606	-292	-6	33,697	32,244	-1,453	-5	55,276
Other General Expenses	1,803	2,184	382	17	13,219	15,290	2,071	14	26,212
Depreciation	9,512	9,792	280	3	66,763	68,542	1,779	3	117,500
TOTAL OPERATING EXPENSES	93,699	98,374	4,674	5	619,781	688,615	68,834	10	1,180,482
OPERATING INCOME (LOSS)	21,937	15,447	6,489	42	120,358	95,726	24,631	26	172,963
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	21,937	15,447	6,489	42	120,358	95,726	24,631	26	172,963
OTHER NONOPERATING REVENEUES (EXPENSES)									
Investments/Interest Earnings	63	69	-6	-9	399	486	-86	-18	833
Interest Expense	-12,536	-13,894	1,358	10	-75,653	-97,259	21,606	22	-166,731
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	-12,473	-13,825	1,352	10	-75,254	-96,774	21,520	22	-165,898
CHANGE IN NET POSITION	**9,464**	**1,623**	**7,841**	**483**	**45,104**	**-1,048**	**46,151**	**4,405**	**7,065**

Housing Pierce County
Budget Comparison
Period = July 2026
Hidden Firs

	July Actual	July Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
OPERATING REVENUES									
Tenant Revenue	49,328	68,361	-19,033	-28	390,023	465,748	-75,725	-16	807,554
Other Tenant Revenue	5,775	7,113	-1,338	-19	58,072	49,788	8,284	17	85,350
Other Revenue	172	0	172	N/A	172	0	172	N/A	0
TOTAL OPERATING REVENUES	55,275	75,474	-20,198	-27	448,267	515,536	-67,269	-13	892,904
OPERATING EXPENSES									
Central Administration - Salaries/Benefits	5,478	4,073	-1,405	-35	40,360	28,509	-11,851	-42	48,872
Central Administration - Other	13,524	10,421	-3,103	-30	72,081	72,947	866	1	125,052
Utilities	10,830	5,192	-5,638	-109	60,751	36,342	-24,408	-67	62,301
Maintenance Costs - Salaries/Benefits	4,893	3,215	-1,678	-52	16,688	22,506	5,817	26	38,581
Maintenance Costs - Other	18,541	4,216	-14,325	-340	67,697	29,513	-38,184	-129	50,594
Security Costs	3,210	0	-3,210	N/A	14,714	0	-14,714	N/A	0
Insurance	2,189	2,043	-146	-7	15,026	14,300	-726	-5	24,514
Other General Expenses	0	1,750	1,750	100	0	12,250	12,250	100	21,000
Depreciation	24,947	25,000	53	0	174,627	175,000	373	0	300,000
TOTAL OPERATING EXPENSES	83,610	55,909	-27,700	-50	461,944	391,367	-70,577	-18	670,914
OPERATING INCOME (LOSS)	-28,334	19,564	-47,899	-245	-13,677	124,169	-137,846	-111	221,990
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	-28,334	19,564	-47,899	-245	-13,677	124,169	-137,846	-111	221,990
OTHER NONOPERATING REVENEUES (EXPENSES)									
Investments/Interest Earnings	3,768	2,500	1,268	51	18,571	17,500	1,071	6	30,000
Interest Expense	-19,476	-19,745	269	1	-138,124	-138,707	583	0	-237,075
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	-15,707	-17,245	1,538	9	-119,553	-121,207	1,654	1	-207,075
CHANGE IN NET POSITION	**-44,042**	**2,319**	**-46,361**	**-1,999**	**-133,230**	**2,962**	**-136,192**	**-4,598**	**14,916**

Housing Pierce County
Budget Comparison
Period = July 2026
Hidden Village

	July Actual	July Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
OPERATING REVENUES									
Tenant Revenue	23,700	24,000	-300	-1	157,865	164,038	-6,173	-4	284,038
Other Tenant Revenue	2,520	2,143	377	18	12,994	14,999	-2,005	-13	25,712
Other Revenue	98	0	98	N/A	98	0	98	N/A	0
TOTAL OPERATING REVENUES	26,318	26,143	176	1	170,957	179,037	-8,079	-5	309,750
OPERATING EXPENSES									
Central Administration - Salaries/Benefits	2,424	3,017	593	20	17,908	21,119	3,211	15	36,204
Central Administration - Other	6,352	5,759	-594	-10	36,902	40,310	3,408	8	69,102
Utilities	4,600	3,996	-604	-15	26,208	27,972	1,763	6	47,952
Maintenance Costs - Salaries/Benefits	0	1,928	1,928	100	467	13,494	13,027	97	23,132
Maintenance Costs - Other	1,878	3,135	1,257	40	17,608	21,942	4,334	20	37,615
Insurance	903	829	-73	-9	6,169	5,806	-363	-6	9,953
Other General Expenses	219	210	-9	-4	1,535	1,472	-63	-4	2,524
Depreciation	5,257	5,563	306	6	37,312	38,942	1,630	4	66,757
TOTAL OPERATING EXPENSES	21,633	24,437	2,804	11	144,109	171,056	26,947	16	293,239
OPERATING INCOME (LOSS)	4,686	1,706	2,979	175	26,848	7,981	18,867	236	16,512
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	4,686	1,706	2,979	175	26,848	7,981	18,867	236	16,512
OTHER NONOPERATING REVENEUES (EXPENSES)									
Investments/Interest Earnings	13	11	2	16	91	77	14	18	132
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	13	11	2	16	91	77	14	18	132
CHANGE IN NET POSITION	**4,698**	**1,717**	**2,981**	**174**	**26,939**	**8,058**	**18,881**	**234**	**16,643**

Housing Pierce County
Budget Comparison
Period = July 2026
Lakewood Village

	July Actual	July Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
OPERATING REVENUES									
Tenant Revenue	185,544	173,307	12,237	7	1,235,465	1,190,968	44,498	4	2,057,505
Other Tenant Revenue	26,476	20,354	6,122	30	164,303	142,480	21,823	15	244,251
Other Revenue	995	0	995	N/A	995	0	995	N/A	0
TOTAL OPERATING REVENUES	213,016	193,662	19,354	10	1,400,764	1,333,447	67,316	5	2,301,756
OPERATING EXPENSES									
Central Administration - Salaries/Benefits	11,988	14,220	2,232	16	79,084	99,538	20,454	21	170,636
Central Administration - Other	32,929	28,009	-4,920	-18	186,446	196,063	9,617	5	336,108
Tenant Services - Other	3,021	36	-2,985	-8,328	3,021	251	-2,770	-1,104	430
Utilities	26,171	28,202	2,032	7	197,999	197,416	-584	0	338,427
Maintenance Costs - Salaries/Benefits	19,938	20,576	638	3	126,112	144,032	17,920	12	246,912
Maintenance Costs - Other	44,886	19,681	-25,205	-128	131,200	137,769	6,569	5	236,176
Security Costs	1,331	1,479	148	10	1,331	10,353	9,022	87	17,748
Insurance	7,677	7,176	-500	-7	52,848	50,234	-2,613	-5	86,116
Other General Expenses	950	1,070	120	11	7,162	7,488	326	4	12,837
Depreciation	22,411	22,708	297	1	157,360	158,956	1,596	1	272,496
TOTAL OPERATING EXPENSES	171,302	143,157	-28,145	-20	942,564	1,002,100	59,536	6	1,717,885
OPERATING INCOME (LOSS)	41,714	50,505	-8,791	-17	458,200	331,348	126,852	38	583,870
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	41,714	50,505	-8,791	-17	458,200	331,348	126,852	38	583,870
OTHER NONOPERATING REVENEUES (EXPENSES)									
Investments/Interest Earnings	120	115	5	5	780	804	-24	-3	1,378
Interest Expense	-17,426	-17,946	520	3	-105,163	-125,620	20,457	16	-215,349
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	-17,306	-17,831	525	3	-104,383	-124,816	20,433	16	-213,970
CHANGE IN NET POSITION	**24,408**	**32,674**	**-8,266**	**-25**	**353,817**	**206,532**	**147,285**	**71**	**369,900**

Housing Pierce County
Budget Comparison
Period = July 2026
Montgrove

	July Actual	July Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
OPERATING REVENUES									
Tenant Revenue	20,733	20,144	589	3	137,145	139,261	-2,116	-2	239,984
Other Tenant Revenue	40	108	-68	-63	690	758	-68	-9	1,300
Other Revenue	98	0	98	N/A	98	0	98	N/A	0
TOTAL OPERATING REVENUES	20,871	20,253	619	3	137,933	140,020	-2,086	-1	241,284
OPERATING EXPENSES									
Central Administration - Salaries/Benefits	1,702	2,454	752	31	14,049	17,175	3,126	18	29,442
Central Administration - Other	6,069	5,217	-853	-16	34,476	36,516	2,040	6	62,599
Utilities	2,627	3,069	443	14	22,604	21,485	-1,118	-5	36,832
Maintenance Costs - Salaries/Benefits	0	1,828	1,828	100	0	12,799	12,799	100	21,941
Maintenance Costs - Other	1,949	4,253	2,305	54	18,920	29,773	10,853	36	51,039
Insurance	578	505	-73	-14	3,898	3,534	-364	-10	6,059
Other General Expenses	70	70	0	1	491	493	2	1	845
Depreciation	2,189	2,289	99	4	15,325	16,020	695	4	27,463
TOTAL OPERATING EXPENSES	15,184	19,685	4,501	23	109,762	137,795	28,034	20	236,221
OPERATING INCOME (LOSS)	5,687	568	5,120	902	28,172	2,224	25,947	1,167	5,063
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	5,687	568	5,120	902	28,172	2,224	25,947	1,167	5,063
OTHER NONOPERATING REVENEUES (EXPENSES)									
Investments/Interest Earnings	13	12	1	9	76	82	-6	-8	141
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	13	12	1	9	76	82	-6	-8	141
CHANGE IN NET POSITION	**5,700**	**579**	**5,121**	**884**	**28,247**	**2,306**	**25,941**	**1,125**	**5,204**

Housing Pierce County
Budget Comparison
Period = July 2026
Oakleaf

	July Actual	July Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
OPERATING REVENUES									
Tenant Revenue	19,128	18,673	455	2	121,420	127,572	-6,152	-5	220,937
Other Tenant Revenue	2,900	2,345	555	24	17,251	16,415	836	5	28,139
Other Revenue	74	0	74	N/A	74	0	74	N/A	0
TOTAL OPERATING REVENUES	22,102	21,018	1,084	5	138,745	143,987	-5,242	-4	249,076
OPERATING EXPENSES									
Central Administration - Salaries/Benefits	1,441	2,149	708	33	13,731	15,041	1,311	9	25,785
Central Administration - Other	5,491	4,861	-629	-13	32,947	34,029	1,082	3	58,336
Utilities	3,305	6,425	3,120	49	29,755	44,975	15,220	34	77,100
Maintenance Costs - Salaries/Benefits	2,336	4,142	1,806	44	24,411	28,993	4,582	16	49,703
Maintenance Costs - Other	2,280	5,703	3,423	60	15,949	39,923	23,974	60	68,440
Insurance	807	734	-73	-10	5,499	5,136	-363	-7	8,804
Other General Expenses	105	106	1	0	737	741	4	0	1,270
Depreciation	0	17	17	100	0	118	118	100	202
TOTAL OPERATING EXPENSES	15,764	24,137	8,373	35	123,029	168,957	45,927	27	289,640
OPERATING INCOME (LOSS)	6,338	-3,119	9,457	303	15,716	-24,970	40,686	163	-40,564
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	6,338	-3,119	9,457	303	15,716	-24,970	40,686	163	-40,564
OTHER NONOPERATING REVENEUES (EXPENSES)									
Investments/Interest Earnings	13	10	3	34	76	67	9	14	114
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	13	10	3	34	76	67	9	14	114
CHANGE IN NET POSITION	**6,351**	**-3,109**	**9,460**	**304**	**15,791**	**-24,903**	**40,695**	**163**	**-40,450**

Housing Pierce County
Budget Comparison
Period = July 2026
Village Square

	July Actual	July Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
OPERATING REVENUES									
Tenant Revenue	35,287	30,746	4,541	15	240,598	209,991	30,607	15	363,722
Other Tenant Revenue	3,975	3,578	397	11	24,854	25,048	-194	-1	42,939
Other Revenue	123	0	123	N/A	123	0	123	N/A	0
TOTAL OPERATING REVENUES	39,385	34,324	5,060	15	265,575	235,039	30,536	13	406,661
OPERATING EXPENSES									
Central Administration - Salaries/Benefits	2,226	3,156	930	29	20,801	22,092	1,291	6	37,872
Central Administration - Other	9,354	8,462	-892	-11	56,689	59,233	2,544	4	101,542
Utilities	8,223	5,296	-2,927	-55	39,811	37,074	-2,737	-7	63,555
Maintenance Costs - Salaries/Benefits	3,361	5,988	2,626	44	32,928	41,914	8,986	21	71,852
Maintenance Costs - Other	1,466	7,577	6,111	81	38,620	53,040	14,420	27	90,926
Insurance	1,344	1,198	-146	-12	9,110	8,383	-727	-9	14,371
Other General Expenses	140	140	1	1	977	982	5	1	1,683
Depreciation	2,342	2,508	166	7	16,647	17,555	908	5	30,094
TOTAL OPERATING EXPENSES	28,456	34,325	5,869	17	215,583	240,272	24,690	10	411,895
OPERATING INCOME (LOSS)	10,929	0	10,929	6,428,806	49,993	-5,233	55,226	1,055	-5,234
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	10,929	0	10,929	6,428,806	49,993	-5,233	55,226	1,055	-5,234
OTHER NONOPERATING REVENEUES (EXPENSES)									
Investments/Interest Earnings	16	14	2	15	95	97	-3	-3	167
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	16	14	2	15	95	97	-3	-3	167
CHANGE IN NET POSITION	**10,945**	**14**	**10,931**	**79,556**	**50,087**	**-5,136**	**55,223**	**1,075**	**-5,067**

Housing Pierce County
Budget Comparison
Period = July 2026
Orting- USDA

	July Actual	July Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
OPERATING REVENUES									
Tenant Revenue	11,299	11,715	-416	-4	78,781	82,002	-3,221	-4	140,576
Other Tenant Revenue	812	900	-88	-10	6,052	6,301	-250	-4	10,802
Other Revenue	1,653	1,566	87	6	11,410	10,962	448	4	18,792
TOTAL OPERATING REVENUES	13,764	14,181	-417	-3	96,243	99,266	-3,023	-3	170,170
OPERATING EXPENSES									
Central Administration - Salaries/Benefits	74	776	702	90	130	5,431	5,301	98	9,310
Central Administration - Other	3,572	2,331	-1,241	-53	20,158	16,317	-3,841	-24	27,973
Utilities	2,649	2,822	174	6	17,406	19,755	2,349	12	33,866
Maintenance Costs - Salaries/Benefits	2,258	0	-2,258	N/A	10,633	0	-10,633	N/A	0
Maintenance Costs - Other	4,184	2,171	-2,014	-93	25,146	15,195	-9,952	-66	26,048
Insurance	972	994	22	2	6,801	6,957	155	2	11,926
Other General Expenses	1	2	1	47	6	11	5	47	19
Depreciation	1,563	1,570	7	0	11,210	10,991	-219	-2	18,842
TOTAL OPERATING EXPENSES	15,273	10,665	-4,608	-43	91,490	74,657	-16,834	-23	127,983
OPERATING INCOME (LOSS)	-1,509	3,516	-5,024	-143	4,753	24,609	-19,857	-81	42,187
NONCAPITAL SUBSIDIES									
Intergovernmental Revenue	2,334	1,485	849	57	16,340	10,398	5,942	57	17,826
TOTAL NONCAPITAL SUBSIDIES	2,334	1,485	849	57	16,340	10,398	5,942	57	17,826
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	826	5,001	-4,175	-83	21,093	35,008	-13,915	-40	60,013
OTHER NONOPERATING REVENEUES (EXPENSES)									
Investments/Interest Earnings	7	7	0	2	49	49	0	0	85
Interest Expense	-2,334	-1,403	-932	-66	-16,340	-9,818	-6,523	-66	-16,830
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	-2,327	-1,395	-932	-67	-16,291	-9,768	-6,523	-67	-16,746
CHANGE IN NET POSITION	**-1,502**	**3,606**	**-5,107**	**-142**	**4,802**	**25,239**	**-20,437**	**-81**	**43,267**

FINANCE REPORT

Joanna Nieto | *Controller*

NET POSITION

Category	August 2026 Amount ($)
Cash Position	
Unrestricted Cash & Equivalents Position	$14,719,184
Restricted Cash & Equivalents Position	$19,679,642
Greystone Reserves	
Replacement	$222,720
Restabilization	$46,138
Taxes & Insurance	$124,105
Security Deposits	$538,153
Accounts Receivable	
Tenants	$853,248
Allowance for Doubtful Accounts [Tenants]	$134,428
Other Current Assets	
Prepaid Expenses	$372,489
Unearned Revenue	$157,857

SNAPSHOT OF SECTION 18 DISPOSITION MONIES August 2026

Homes Sold		Gain on Sales		Use of Section 18 Funds	
124	**Total Homes**	34,500,030	Cash from sales	34,500,030	Cash from sales
9	2023 Sales	793,693	Title/closing fees	(2,177,889)	Transferred to operating - LIPH disposition costs
31	2024 Sales	(3,110,506)	Book value	(5,849,796)	Hidden Firs asset Acquisition
42	2025 Sales	**32,183,216**	**Total Gain**	(10,000,000)	Chateau Rainier Redevelopment Syndication
				(362,522)	Chateau Rainier Redevelopment Permit Fees
13	2026 Sales			280,727	FY2023/2024 Interest earnings
95	**Total Homes Sold**			771,558	FY2025 Interest earnings
				545,694	FY2026 Interest earnings
	Remaining homes			**17,743,803**	**Total balance of Section 18 funds available**

COLLECTIONS AND WRITE-OFFS

	August 2026
Collected	$2,641
Written Off	$78,823

Disclaimer: The financial information presented in this Finance Report is unaudited and preliminary. Figures are subject to review, adjustment, and finalization, and may change prior to the issuance of audited financial statements or final approval.

FINANCE REPORT SEPTEMBER 2026

STATEMENT OF REVENUES, EXPENSES & CHANGES

Category	August 2026 -Under/ +Over Budget	% Var	YTD -Under/ +Over Budget	% Var
AGENCY-WIDE				
Operating Revenues	-$15,192	-3%	$2,784,843	41%
Operating Expenses	-$137,211	3%	-$1,113,539	-3%
NonCapital Subsidies	$37,237	1%	-$501,138	-1%
Operating Income (Loss) and Noncapital Subsidies	-$180,140	-1387%	$1,170,165	352%
AFFORDABLE HOUSING				
Operating Revenues	-$3,613	-1%	-$34,948	-1%
Operating Expenses	-$85,075	-18%	$150,569	4%
Operating Income (Loss) and Noncapital Subsidies	-$88,688	-91%	$115,621	16%
SUPPORTED HOUSING				
Operating Revenues	$447	N/A	$3,637	N/A
Operating Expenses	-$66,837	-2%	-$1,066,403	-3%
NonCapital Subsidies	$79,068	2%	-$603,553	-2%
Operating Income (Loss) and Noncapital Subsidies	$12,679	238%	-$1,666,319	-3915%
LOW INCOME PUBLIC HOUSING (LIPH)				
Operating Revenues	-$6,469	-97%	-$26,040	-49%
Operating Expenses	$51,773	28%	-$77,184	-5%
NonCapital Subsidies	-$35,962	-90%	-$10,149,853	-3159%
Operating Income (Loss) and Noncapital Subsidies	$9,342	7%	-$10,253,077	-945%
Ending LIPH Net Position	$245,427	18%	-$17,612,474	-162%

AFFORDABLE HOUSING PROPERTY COMPARISON [January 2026 – August 2026]

	Brookridge	DeMark	Hidden Firs	Hidden Village	Lakewood Village	Montgrove Manor	Oakleaf	Village Square
Revenues	$575,400	$855,991	$504,710	$196,822	$1,605,214	$158,193	$162,130	$306,480
Expenses	$449,140	$738,106	$528,528	$171,370	$1,118,688	$134,637	$148,827	$251,702
Operating Income (Loss)	$126,260	$117,884	-$23,818	$25,452	$486,527	$23,556	$13,303	$54,778

Joanna Nieto | *Controller*

FINANCE REPORT SEPTEMBER 2026
DIRECTOR INSIGHTS & NOTES

Operations

- Agency- wide: Operating income came in $180k under budget for August. Revenues were close to plan (-3%), but operating expenses ran $202k (4%) over budget, partly offset by noncapital subsidies of $37k above budget.
- Cost allocation update: With Chateau Rainier removed as a blended component unit, the FY 2026 Cost Allocation Plan was updated. Agency-wide indirect costs (finance, executive, audit, Yardi ,etc.) are now spread across a smaller base, so each remaining property carries a larger share than originally budgeted.
- Affordable housing: Expenses were $85k (18%) over budget for the month, pushing operating income $89k below plan. Revenues were on target (11%).YTD, the portfolio is still $116k ahead of budget.
- Property Comparison (Jan-Aug): Lakewood Village leads with $478k in operating income, follows by Brookridge ($126k) and DeMark($118k). Hidden Firs is the only property with an operating loss (-$24k), as expense of $529k exceeded revenues of $505k.
- Supported Housing: Expenses were $67k (2%) over budget, but subsides were $79k above plan, leaving net operating income $13k favorable for the month.
- LIPH: Continuing disposition expenses required moving $792k Section 18 sales proceeds back into LIPH operations in early September.
- YTD revenue: Agency-wide revenue is $2.8m (41%) over budget, largely driven by the $2.9m developer fee recognized as Chateau Rainier closing.

Statement of Net Position

- Chateau Rainier transaction reshaped the balance sheet: Total assets grew $50.9m (81%) to $113.7M. Most of the increase is in other noncurrent assets, which now hold the $33M acquisition loan, the $10M sponsor loan, and the $2.92M developer fee receivable. The matching $53.1M increase in deferred inflows is the land and building lease, which will be amortized over the life of the lease.
- Debt reduced: Noncurrent notes payable fell $8M (36%) to $14M mainly because the existing Chateau Rainier Fannie Mae loan was paid off at closing.
- Cash position: Unrestricted cash rose $6.4 (77%) to $14.7M, while restricted cash fell $3.9M(16%), reflecting Section 18 proceeds used to fund the Chateau Rainier sponsor loan . Net accounts receivable rose $5M, largely due to the $4.99M closing escrow holdback.
- Net position: Total net position increased $6.8M (18%) to $44.3M.

Other Department Updates

- The agency had their 2025 Financial and Single audit exit interview on September 22nd and received an unmodified opinion.
- Budget planning will be ramping up in October and November.

Joanna Nieto | *Controller*

Housing Pierce County
Cash Position
Period Ending August 2026

Account Name	Bank	Balance		
		August	July	Variance
General Operating Accounts				
Apartments General	US Bank	10,164,555.27	9,539,750.46	624,804.81
Payroll Account	US Bank	187,826.21	187,826.21	-
General Operating	US Bank	1,186,452.46	1,193,508.11	(7,055.65)
PHA Reserve	US Bank	745,163.24	745,106.29	56.95
PHA Reserve - Certificate of Deposit	Kitsap Bank	702,423.65	702,423.65	-
Homeownership	US Bank	571,123.98	570,939.33	184.65
Tenant Trust Accounts				
Tenant Trust Security Deposit	First Citizens	529,011.41	520,953.80	8,057.61
HUD Trust Accounts				
Section 8	US Bank	1,619,818.52	1,597,193.73	22,624.79
Low Income Public Housing Management	US Bank	118,117.95	265,868.26	(147,750.31)
Low Income Public Housing Damage Security	US Bank	-	300.00	(300.00)
Family Self Sufficiency	US Bank	564,646.01	553,224.91	11,421.10
LIPH Family Self Sufficiency	US Bank	40,108.40	40,105.34	3.06
Low Income Public Housing Section 18	US Bank	1,446,769.57	1,877,558.79	(430,789.22)
Local Government Investment Pool	WSIB	15,147,861.79	14,780,437.39	367,424.40
Rural Development Funds				
Orting Reserve	US Bank	94,479.77	94,472.55	7.22
FNMA Loan Reserve Account (Restricted)				
Cash Restricted - CR Reserve for replacement	Greystone (TTE)	-	668,302.99	(668,302.99)
Cash Restricted - CR Reserve for restabilization	Greystone (TTE)	-	60,886.42	(60,886.42)
Cash Restricted - CR Taxes and Insurance	Greystone (TTE)	-	90,178.24	(90,178.24)
Cash Restricted - CR Repair Escrow	Greystone (TTE)	-	26,562.50	(26,562.50)
Cash Restricted - DM Reserve for replacement	Greystone (TTE)	27,307.47	27,293.33	14.14
Cash Restricted - DM Reserve for restabilization	Greystone (TTE)	19,304.11	19,294.11	10.00
Cash Restricted - DM Taxes and Insurance	Greystone (TTE)	52,732.84	45,790.55	6,942.29
Cash Restricted - DM Repair Escrow	Greystone (TTE)	20,625.00	20,625.00	-
Cash Restricted - LV Reserve for replacement	Greystone (TTE)	100,932.78	100,880.52	52.26
Cash Restricted - LV Reserve for restabilization	Greystone (TTE)	26,833.99	26,820.10	13.89
Cash Restricted - LV Taxes and Insurance	Greystone (TTE)	71,341.72	63,866.18	7,475.54
Cash Restricted - LV Repair Escrow	Greystone (TTE)	13,047.50	13,047.50	-
FNMA Reserve Total		332,125.41	1,163,547.44	(831,422.03)
				-
TOTAL HPC CASH		**33,450,483.64**	**33,833,216.26**	**(382,732.62)**

Housing Pierce County

Statement of Net Position (Annual Period Change)

Period = August 2025-August 2026

HPC Wide

	Aug-26	Aug-25	Net Change	Net Change %
CURRENT ASSETS				
Cash & Equivalents	14,719,184	8,320,941	6,398,243	77%
Cash Restricted & Equivalents	19,679,642	23,556,833	-3,877,191	-16%
Tenant Security Deposits	538,153	551,773	-13,620	-2%
Accounts Receivable Net	7,115,710	2,150,458	4,965,252	231%
Accounts Receivable HUD	25,284	-28,067	53,351	-190%
Other Current Assets	372,489	729,624	-357,135	-49%
Due from Intercompany	279,926	470,702	-190,776	N/A
TOTAL CURRENT ASSETS	**42,730,388**	**35,752,263**	**6,978,125**	**20%**
NON CURRENT ASSETS				
Cash Restricted-FSS Escrow	308,329	491,369	-183,040	-37%
Capital Assets Net	23,741,168	25,759,831	-2,018,663	-8%
Other Non Current Assets	46,941,596	790,056	46,151,540	5842%
TOTAL NON CURRENT ASSETS	**70,991,093**	**27,041,257**	**43,949,837**	**163%**
TOTAL ASSETS	**113,721,482**	**62,793,519**	**50,927,962**	**81%**
DEFERRED OUTFLOW OF RESOURCES	**1,272,076**	**998,658**	**273,418**	**27%**
CURRENT LIABLITIES				
Accounts Payable	171,820	87,763	84,058	96%
Accrued Payroll	-1,530	-28,964	27,435	-95%
Compensated Absences and Benefits	268,538	170,813	97,725	57%
Security Deposits	575,222	586,465	-11,244	-2%
Notes Payable - Current Position	87,789	133,052	-45,262	-34%
Funds held for FSS	311,146	504,956	-193,810	-38%
Other Liabilities	95,078	260,941	-165,862	-64%
Due to Intercompany	279,926	470,702	-190,776	N/A
Unearned Revenue	157,857	252,336	-94,479	-37%
TOTAL CURRENT LIABILITIES	**1,945,847**	**2,438,063**	**-492,216**	**-20%**
NONCURRENT LIABILITIES				
Net Pension and OPEB Liability	1,056,221	1,305,602	-249,381	-19%
Compensated Absences and Benefits	97,085	25,163	71,922	286%
Notes Payable Net of Current Portion	13,985,752	21,963,396	-7,977,643	-36%
TOTAL NONCURRENT LIABILITIES	**15,139,058**	**23,294,161**	**-8,155,103**	**-35%**
DEFERRED INFLOWS OF RESOURCES	**53,589,868**	**532,284**	**53,057,584**	9968%
TOTAL NET POSITION	**44,318,784**	**37,527,670**	**6,791,115**	**18%**

Housing Pierce County
Budget Comparison & Last Year's Actuals
Period = August 2026
HPC Wide

	Aug-26 Actual	Aug-26 Budget	Variance	% Var	Aug-25 Last Year	Change	% Change	YTD Actual	YTD Budget	YTD Variance	% Var	YTD Last Year	Change	% Change
OPERATING REVENUES														
Tenant Revenue	519,361	521,412	-2,051	0%	785,984	-266,623	-34%	5,927,106	6,089,505	-162,399	-3%	6,074,734	-147,628	-2%
Other Tenant Revenue	42,518	57,030	-14,512	-25%	80,105	-37,587	-47%	671,371	699,801	-28,430	-4%	737,270	-65,899	-9%
Other Revenue	2,937	1,566	1,371	88%	2,027	909	45%	2,988,199	12,528	2,975,671	23752%	50,939	2,937,260	5766%
TOTAL OPERATING REVENUES	564,815	580,007	-15,192	-3%	868,115	-303,300	-35%	9,586,676	6,801,833	2,784,843	41%	6,862,942	2,723,733	40%
OPERATING EXPENSES														
Central Administration - Salaries/Benefits	380,493	375,571	-4,922	-1%	364,147	-16,346	-4%	2,994,654	3,175,249	180,595	6%	2,855,335	-139,319	-5%
Central Administration - Other	149,832	70,556	-79,276	-112%	125,975	-23,856	-19%	955,991	913,694	-42,297	-5%	863,241	-92,751	-11%
Tenant Services - Salaries/Benefits	22,813	25,544	2,731	11%	20,693	-2,120	-10%	184,195	208,351	24,156	12%	147,419	-36,776	-25%
Tenant Services - Other	1,743	750	-993	-132%	10,488	8,745	83%	106,703	-58,971	-165,674	281%	81,085	-25,618	-32%
Utilities	106,230	136,517	30,287	22%	125,826	19,596	16%	1,185,594	1,250,740	65,146	5%	1,133,854	-51,740	-5%
Maintenance Costs - Salaries/Benefits	81,827	66,967	-14,860	-22%	101,989	20,162	20%	857,956	851,630	-6,326	-1%	782,125	-75,830	-10%
Maintenance Costs - Other	145,312	205,595	60,283	29%	302,688	157,376	52%	1,660,137	1,733,854	73,717	4%	1,730,616	70,479	4%
Security Costs	6,341	6,473	132	2%	12,027	5,686	47%	76,024	51,781	-24,243	-47%	61,066	-14,958	-24%
Insurance	44,573	47,081	2,508	5%	31,467	-13,106	-42%	412,709	376,645	-36,064	-10%	254,166	-158,543	-62%
Housing Assistance Payments	3,976,050	3,859,944	-116,106	-3%	3,992,382	16,331	0%	32,079,185	30,879,555	-1,199,630	-4%	30,710,598	-1,368,587	-4%
Other General Expenses	3,038	9,263	6,225	67%	5,523	2,485	45%	50,662	77,573	26,911	35%	81,800	31,138	38%
Depreciation	118,372	95,152	-23,220	-24%	130,560	12,188	9%	950,634	940,807	-9,827	-1%	942,078	-8,556	-1%
TOTAL OPERATING EXPENSES	5,036,624	4,899,413	-137,211	-3%	5,223,765	187,142	4%	41,514,445	40,400,906	-1,113,539	-3%	39,643,384	-1,871,061	-5%
OPERATING INCOME (LOSS)	-4,471,809	-4,319,406	-152,403	-4%	-4,355,650	-116,158	-3%	-31,927,769	-33,599,072	1,671,303	5%	-32,780,441	852,672	3%
NONCAPITAL SUBSIDIES														
Intergovernmental Revenue	4,278,683	4,241,447	37,237	1%	4,144,818	133,865	3%	33,430,436	33,931,574	-501,138	-1%	33,438,537	-8,102	0%
Transfers In	167,518	0	167,518	N/A	130,476	37,042	N/A	19,928,034	0	19,928,034	N/A	7,764,723	12,163,311	N/A
Transfers Out	-167,518	0	-167,518	N/A	-130,476	-37,042	N/A	-19,928,034	0	-19,928,034	N/A	-7,764,723	-12,163,311	N/A
TOTAL NONCAPITAL SUBSIDIES	4,278,683	4,241,447	37,237	1%	4,144,818	133,865	3%	33,430,436	33,931,574	-501,138	-1%	33,438,537	-8,102	0%
		0							0					
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	-193,125	-12,985	-180,140	-1387%	-210,832	17,707	8%	1,502,667	332,502	1,170,165	352%	658,096	844,571	128%
OTHER NONOPERATING REVENEUES (EXPENSES)														
Investments/Interest Earnings	52,559	67,459	-14,900	-22%	74,332	-21,774	-29%	586,039	542,397	43,642	8%	492,946	93,093	19%
Interest Expense	-63,156	-64,252	1,096	-2%	-94,329	31,173	-33%	-741,043	-799,953	58,910	-7%	-714,986	-26,057	4%
Gain (Loss) Disposition of Assets	1,681,940	1,428,668	253,272	18%	1,936,634	-254,693	-13%	3,541,958	11,429,340	-7,887,382	-69%	11,686,520	-8,144,562	-70%
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	1,671,343	1,431,875	239,468	17%	1,916,637	-245,294	-13%	3,386,954	11,171,784	-7,784,830	-70%	11,464,480	-8,077,526	-70%
CHANGE IN NET POSITION	**1,478,218**	**1,418,889**	**59,329**	**4%**	**1,705,805**	**-227,587**	**-13%**	**4,889,621**	**11,504,286**	**-6,614,665**	**-57%**	**12,122,576**	**-7,232,955**	**-60%**

**Chateau Rainier (cr074) ceased operations following the 7/30/2026 syndication to Chateau Rainier Renovation LLLP. Actuals include January-August operations and residual wind-down activity after August. Budget reflects January to August only. The August- December operating budget has been excluded.*

Housing Pierce County
Budget Comparison
Period = August 2026
All Section 8

	August Actual	August Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
OPERATING REVENUES									
Tenant Revenue	-120	0	-120	N/A	-559	0	-559	N/A	0
Other Revenue	567	0	567	N/A	4,196	0	4,196	N/A	0
TOTAL OPERATING REVENUES	447	0	447	N/A	3,637	0	3,637	N/A	0
OPERATING EXPENSES									
Central Administration - Salaries/Benefits	116,082	108,877	-7,206	-7	990,253	871,019	-119,235	-14	1,306,526
Central Administration - Other	129,271	188,282	59,010	31	1,217,814	1,506,252	288,438	19	2,259,378
Tenant Services - Other	0	18	18	100	15,450	147	-15,302	-10,390	221
Maintenance Costs - Other	1,084	333	-751	-225	5,265	2,667	-2,599	-97	4,000
Insurance	9,323	6,656	-2,667	-40	76,251	53,249	-23,003	-43	79,873
Housing Assistance Payments	3,976,050	3,859,944	-116,106	-3	32,079,185	30,879,555	-1,199,631	-4	46,319,332
Depreciation	0	864	864	100	1,982	6,910	4,928	71	10,365
TOTAL OPERATING EXPENSES	4,231,811	4,164,974	-66,837	-2	34,386,201	33,319,798	-1,066,403	-3	49,979,695
OPERATING INCOME (LOSS)	-4,231,364	-4,164,974	-66,390	-2	-34,382,564	-33,319,798	-1,062,766	-3	-49,979,695
NONCAPITAL SUBSIDIES									
Intergovernmental Revenue	4,249,363	4,170,295	79,068	2	32,758,804	33,362,357	-603,553	-2	50,043,536
TOTAL NONCAPITAL SUBSIDIES	4,249,363	4,170,295	79,068	2	32,758,804	33,362,357	-603,553	-2	50,043,536
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	17,999	5,320	12,679	238	-1,623,760	42,559	-1,666,319	-3,915	63,841
OTHER NONOPERATING REVENEUES (EXPENSES)									
Investments/Interest Earnings	161	243	-81	-33	1,570	1,941	-371	-19	2,912
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	161	243	-81	-33	1,570	1,941	-371	-19	2,912
CHANGE IN NET POSITION	**18,160**	**5,563**	**12,597**	**226**	**-1,622,190**	**44,500**	**-1,666,690**	**-3,745**	**66,753**

Housing Pierce County
Budget Comparison
Period = August 2026
Low Income Public Housing (LIPH)

	August Actual	August Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
OPERATING REVENUES									
Tenant Revenue	-826	6,000	-6,826	-114	23,929	48,000	-24,071	-50	72,000
Other Tenant Revenue	1,025	667	358	54	2,368	5,338	-2,969	-56	8,006
Other Revenue	0	0	0	N/A	1,000	0	1,000	N/A	0
TOTAL OPERATING REVENUES	199	6,667	-6,469	-97	27,297	53,338	-26,040	-49	80,006
OPERATING EXPENSES									
Central Administration - Salaries/Benefits	19,110	23,454	4,344	19	177,105	187,636	10,530	6	281,453
Central Administration - Other	19,802	42,542	22,740	53	260,246	340,336	80,090	24	510,504
Tenant Services - Other	1,743	0	-1,743	N/A	51,310	0	-51,310	N/A	0
Utilities	3,411	7,288	3,877	53	59,101	58,302	-799	-1	87,454
Maintenance Costs - Salaries/Benefits	437	7,762	7,325	94	39,904	62,100	22,196	36	93,150
Maintenance Costs - Other	66,028	82,436	16,408	20	790,240	659,485	-130,755	-20	989,227
Security Costs	3,960	2,000	-1,960	-98	30,772	16,000	-14,772	-92	24,000
Insurance	6,815	5,998	-817	-14	54,999	47,982	-7,017	-15	71,973
Other General Expenses	564	833	269	32	4,514	6,667	2,152	32	10,000
Depreciation	8,770	10,100	1,330	13	68,301	80,800	12,499	15	121,200
TOTAL OPERATING EXPENSES	130,640	182,413	51,773	28	1,536,491	1,459,308	-77,184	-5	2,188,961
OPERATING INCOME (LOSS)	-130,442	-175,746	45,304	26	-1,509,194	-1,405,970	-103,224	-7	-2,108,955
NONCAPITAL SUBSIDIES									
Intergovernmental Revenue	4,204	40,167	-35,962	-90	498,002	321,333	176,669	55	482,000
Transfers In	167,518	0	167,518	N/A	709,622	0	709,622	N/A	0
Transfers Out	-167,518	0	-167,518	N/A	-11,036,144	0	-11,036,144	N/A	0
TOTAL NONCAPITAL SUBSIDIES	4,204	40,167	-35,962	-90	-9,828,520	321,333	-10,149,853	-3,159	482,000
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	-126,237	-135,580	9,342	7	-11,337,714	-1,084,637	-10,253,077	-945	-1,626,955
OTHER NONOPERATING REVENEUES (EXPENSES)									
Investments/Interest Earnings	45,980	63,168	-17,188	-27	546,153	505,346	40,807	8	758,019
Gain (Loss) Disposition of Assets	1,681,940	1,428,668	253,273	18	4,029,136	11,429,340	-7,400,204	-65	17,144,010
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	1,727,920	1,491,836	236,084	16	4,575,289	11,934,686	-7,359,397	-62	17,902,029
CHANGE IN NET POSITION	**1,601,683**	**1,356,256**	**245,427**	**18**	**-6,762,425**	**10,850,049**	**-17,612,474**	**-162**	**16,275,074**

Housing Pierce County

Budget Comparison

Period = August 2026

Affordable Properties

	August Actual	August Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
OPERATING REVENUES									
Tenant Revenue	503,771	503,697	74	0	3,894,844	3,956,188	-61,344	-2	5,970,974
Other Tenant Revenue	51,524	55,463	-3,939	-7	467,742	443,701	24,041	5	665,552
Other Revenue	252	0	252	N/A	2,355	0	2,355	N/A	0
TOTAL OPERATING REVENUES	555,546	559,159	-3,613	-1	4,364,941	4,399,889	-34,948	-1	6,636,526
OPERATING EXPENSES									
Central Administration - Salaries/Benefits	51,939	43,456	-8,483	-20	344,419	347,649	3,230	1	521,473
Central Administration - Other	193,728	99,113	-94,615	-95	859,479	792,908	-66,570	-8	1,189,362
Tenant Services - Other	0	161	161	100	3,021	1,287	-1,734	-135	1,930
Utilities	81,109	79,102	-2,007	-3	642,962	632,815	-10,147	-2	949,223
Maintenance Costs - Salaries/Benefits	62,148	54,068	-8,080	-15	351,807	432,542	80,735	19	648,812
Maintenance Costs - Other	54,166	77,915	23,748	30	490,557	623,318	132,762	21	934,977
Security Costs	1,956	2,958	1,002	34	31,001	23,664	-7,338	-31	35,496
Insurance	23,172	19,601	-3,570	-18	168,081	156,812	-11,270	-7	235,217
Other General Expenses	920	6,049	5,128	85	27,733	48,389	20,656	43	72,583
Depreciation	77,383	79,023	1,640	2	621,940	632,185	10,245	2	948,277
TOTAL OPERATING EXPENSES	546,521	461,446	-85,075	-18	3,540,999	3,691,568	150,569	4	5,537,350
OPERATING INCOME (LOSS)	9,025	97,714	-88,688	-91	823,942	708,321	115,621	16	1,099,176
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	9,025	97,714	-88,688	-91	823,942	708,321	115,621	16	1,099,176
OTHER NONOPERATING REVENEUES (EXPENSES)									
Investments/Interest Earnings	2,868	2,756	112	4	23,125	22,045	1,080	5	33,067
Interest Expense	-49,991	-51,561	1,570	3	-368,932	-413,148	44,216	11	-619,154
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	-47,123	-48,806	1,682	3	-345,807	-391,103	45,296	12	-586,087
CHANGE IN NET POSITION	**-38,098**	**48,908**	**-87,006**	**-178**	**478,136**	**317,218**	**160,917**	**51**	**513,090**

**Excludes Chateau Rainier (cr074) , which ceased operations following the 7/30/2026 syndication.*

Housing Pierce County
Property Comparison
Period = Jan 2026-August 2026
Affordable Properties

	Brookridge	DeMark	Hidden Firs	Hidden Village	Lakewood Village	Montgrove	Oakleaf	Village Square	Total
	Jan-August	Jan-August	Jan-August	Jan-August	Jan-August	Jan-August	Jan-August	Jan-August	Jan-August
OPERATING REVENUES									
Tenant Revenue	514,082	761,562	441,641	181,565	1,419,202	157,445	142,839	276,508	3,894,844
Other Tenant Revenue	61,072	94,133	62,896	15,159	185,017	650	19,217	29,598	467,742
Other Revenue	246	295	172	98	995	98	74	375	2,355
TOTAL OPERATING REVENUES	575,400	855,991	504,710	196,822	1,605,214	158,193	162,130	306,480	4,364,941
OPERATING EXPENSES									
Central Administration - Salaries/Benefits	26,576	97,232	48,275	19,900	95,066	16,792	15,697	24,882	344,419
Central Administration - Other	118,656	188,352	87,333	49,160	242,813	49,786	47,161	76,217	859,479
Tenant Services - Other	0	0	0	0	3,021	0	0	0	3,021
Utilities	88,703	123,765	63,361	29,236	233,175	26,028	34,524	44,171	642,962
Maintenance Costs - Salaries/Benefits	40,599	70,158	23,025	2,649	152,196	980	26,240	35,958	351,807
Maintenance Costs - Other	58,953	118,067	74,363	18,928	142,651	19,863	17,946	39,787	490,557
Security Costs	3,954	10,377	15,339	0	1,331	0	0	0	31,001
Insurance	21,410	38,858	17,259	7,174	61,768	4,614	6,416	10,582	168,081
Other General Expenses	3,041	15,022	0	1,754	6,896	-939	843	1,116	27,733
Depreciation	87,247	76,275	199,574	42,569	179,772	17,514	0	18,989	621,940
TOTAL OPERATING EXPENSES	449,140	738,106	528,528	171,370	1,118,688	134,637	148,827	251,702	3,540,999
OPERATING INCOME (LOSS)	126,260	117,884	-23,818	25,452	486,527	23,556	13,303	54,778	823,942
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	126,260	117,884	-23,818	25,452	486,527	23,556	13,303	54,778	823,942
OTHER NONOPERATING REVENEUES (EXPENSES)									
Investments/Interest Earnings	239	523	20,905	122	992	106	106	133	23,125
Interest Expense	0	-88,160	-158,223	0	-122,548	0	0	0	-368,932
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	239	-87,637	-137,319	122	-121,557	106	106	133	-345,807
CHANGE IN NET POSITION	**126,499**	**30,247**	**-161,137**	**25,574**	**364,970**	**23,662**	**13,409**	**54,911**	**478,136**

Housing Pierce County
Budget Comparison
Period = August 2026
Brookridge

	August Actual	August Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var
OPERATING REVENUES								
Tenant Revenue	61,970	67,330	-5,360	-8	514,082	526,703	-12,621	-2
Other Tenant Revenue	6,415	7,136	-720	-10	61,072	57,085	3,987	7
Other Revenue	0	0	0	N/A	246	0	246	N/A
TOTAL OPERATING REVENUES	68,385	74,465	-6,080	-8	575,400	583,789	-8,388	-1
OPERATING EXPENSES								
Central Administration - Salaries/Benefits	5,492	5,002	-490	-10	26,576	40,015	13,439	34
Central Administration - Other	20,313	14,806	-5,507	-37	118,656	118,447	-209	0
Tenant Services - Other	0	42	42	100	0	333	333	100
Utilities	13,284	11,617	-1,668	-14	88,703	92,934	4,231	5
Maintenance Costs - Salaries/Benefits	6,709	3,904	-2,806	-72	40,599	31,231	-9,368	-30
Maintenance Costs - Other	10,482	11,848	1,366	12	58,953	94,784	35,831	38
Security Costs	1,331	0	-1,331	N/A	3,954	0	-3,954	N/A
Insurance	2,748	2,510	-237	-9	21,410	20,083	-1,327	-7
Other General Expenses	350	518	168	32	3,041	4,141	1,100	27
Depreciation	10,724	11,147	423	4	87,247	89,177	1,930	2
TOTAL OPERATING EXPENSES	71,434	61,393	-10,041	-16	449,140	491,146	42,006	9
OPERATING INCOME (LOSS)	-3,049	13,072	-16,121	-123	126,260	92,643	33,617	36
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	-3,049	13,072	-16,121	-123	126,260	92,643	33,617	36
OTHER NONOPERATING REVENEUES (EXPENSES)								
Investments/Interest Earnings	69	25	44	173	239	202	37	18
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	69	25	44	173	239	202	37	18
CHANGE IN NET POSITION	**-2,980**	**13,097**	**-16,078**	**-123**	**126,499**	**92,845**	**33,654**	**36**

Housing Pierce County
Budget Comparison
Period = August 2026
DeMark

	August Actual	August Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var
OPERATING REVENUES								
Tenant Revenue	105,118	101,135	3,983	4	761,562	796,674	-35,112	-4
Other Tenant Revenue	10,735	12,686	-1,951	-15	94,133	101,488	-7,355	-7
Other Revenue	0	0	0	N/A	295	0	295	N/A
TOTAL OPERATING REVENUES	115,852	113,821	2,032	2	855,991	898,162	-42,171	-5
OPERATING EXPENSES								
Central Administration - Salaries/Benefits	11,768	9,357	-2,411	-26	97,232	74,855	-22,376	-30
Central Administration - Other	40,488	21,579	-18,908	-88	188,352	172,634	-15,718	-9
Tenant Services - Other	0	83	83	100	0	667	667	100
Utilities	14,458	15,305	847	6	123,765	122,437	-1,328	-1
Maintenance Costs - Salaries/Benefits	14,996	12,487	-2,509	-20	70,158	99,895	29,737	30
Maintenance Costs - Other	20,141	21,501	1,360	6	118,067	172,008	53,942	31
Security Costs	0	1,479	1,479	100	10,377	11,832	1,455	12
Insurance	5,161	4,606	-554	-12	38,858	36,851	-2,007	-5
Other General Expenses	1,803	2,184	382	17	15,022	17,475	2,453	14
Depreciation	9,512	9,792	280	3	76,275	78,333	2,058	3
TOTAL OPERATING EXPENSES	118,326	98,374	-19,952	-20	738,106	786,988	48,882	6
OPERATING INCOME (LOSS)	-2,473	15,447	-17,920	-116	117,884	111,173	6,711	6
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	-2,473	15,447	-17,920	-116	117,884	111,173	6,711	6
OTHER NONOPERATING REVENEUES (EXPENSES)								
Investments/Interest Earnings	124	69	54	78	523	555	-32	-6
Interest Expense	-12,507	-13,894	1,388	10	-88,160	-111,154	22,994	21
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	-12,383	-13,825	1,442	10	-87,637	-110,598	22,961	21
CHANGE IN NET POSITION	**-14,856**	**1,622**	**-16,479**	**-1,016**	**30,247**	**575**	**29,672**	**5,161**

Housing Pierce County
Budget Comparison
Period = August 2026
Hidden Firs

	August Actual	August Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var
OPERATING REVENUES								
Tenant Revenue	51,618	68,361	-16,743	-24	441,641	534,109	-92,468	-17
Other Tenant Revenue	4,825	7,112	-2,288	-32	62,896	56,900	5,996	11
Other Revenue	0	0	0	N/A	172	0	172	N/A
TOTAL OPERATING REVENUES	56,443	75,474	-19,031	-25	504,710	591,009	-86,300	-15
OPERATING EXPENSES								
Central Administration - Salaries/Benefits	7,915	4,073	-3,843	-94	48,275	32,581	-15,694	-48
Central Administration - Other	15,252	10,421	-4,831	-46	87,333	83,368	-3,965	-5
Utilities	2,611	5,192	2,581	50	63,361	41,534	-21,827	-53
Maintenance Costs - Salaries/Benefits	6,337	3,215	-3,122	-97	23,025	25,721	2,696	10
Maintenance Costs - Other	6,665	4,216	-2,449	-58	74,363	33,729	-40,633	-120
Security Costs	625	0	-625	N/A	15,339	0	-15,339	N/A
Insurance	2,233	2,043	-190	-9	17,259	16,343	-916	-6
Other General Expenses	0	1,750	1,750	100	0	14,000	14,000	100
Depreciation	24,947	25,000	53	0	199,574	200,000	426	0
TOTAL OPERATING EXPENSES	66,584	55,909	-10,675	-19	528,528	447,276	-81,252	-18
OPERATING INCOME (LOSS)	-10,141	19,564	-29,705	-152	-23,818	143,733	-167,551	-117
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	-10,141	19,564	-29,705	-152	-23,818	143,733	-167,551	-117
OTHER NONOPERATING REVENEUES (EXPENSES)								
Investments/Interest Earnings	2,334	2,500	-166	-7	20,905	20,000	905	5
Interest Expense	-20,099	-19,721	-378	-2	-158,223	-158,428	205	0
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	-17,766	-17,221	-544	-3	-137,319	-138,428	1,110	1
CHANGE IN NET POSITION	**-27,907**	**2,343**	**-30,250**	**-1,291**	**-161,137**	**5,305**	**-166,442**	**-3,138**

Housing Pierce County
Budget Comparison
Period = August 2026
Hidden Village

	August Actual	August Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var
OPERATING REVENUES								
Tenant Revenue	23,700	24,000	-300	-1	181,565	188,038	-6,473	-3
Other Tenant Revenue	2,165	2,143	22	1	15,159	17,141	-1,983	-12
Other Revenue	0	0	0	N/A	98	0	98	N/A
TOTAL OPERATING REVENUES	25,865	26,143	-278	-1	196,822	205,179	-8,357	-4
OPERATING EXPENSES								
Central Administration - Salaries/Benefits	1,992	3,047	1,055	35	19,900	24,373	4,473	18
Central Administration - Other	12,258	5,759	-6,499	-113	49,160	46,068	-3,092	-7
Utilities	3,028	3,996	968	24	29,236	31,968	2,732	9
Maintenance Costs - Salaries/Benefits	2,182	1,928	-255	-13	2,649	15,421	12,772	83
Maintenance Costs - Other	1,320	3,135	1,815	58	18,928	25,076	6,149	25
Insurance	1,005	829	-176	-21	7,174	6,635	-539	-8
Other General Expenses	219	210	-9	-4	1,754	1,683	-72	-4
Depreciation	5,257	5,563	306	5	42,569	44,505	1,935	4
TOTAL OPERATING EXPENSES	27,261	24,466	-2,795	-11	171,370	195,729	24,359	12
OPERATING INCOME (LOSS)	-1,396	1,677	-3,072	-183	25,452	9,450	16,002	169
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	-1,396	1,677	-3,072	-183	25,452	9,450	16,002	169
OTHER NONOPERATING REVENEUES (EXPENSES)								
Investments/Interest Earnings	31	11	20	179	122	88	34	38
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	31	11	20	179	122	88	34	38
CHANGE IN NET POSITION	**-1,365**	**1,688**	**-3,053**	**-181**	**25,574**	**9,538**	**16,036**	**168**

Housing Pierce County
Budget Comparison
Period = August 2026
Lakewood Village

	August Actual	August Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var
OPERATING REVENUES								
Tenant Revenue	183,737	173,307	10,429	6	1,419,202	1,364,275	54,927	4
Other Tenant Revenue	20,714	20,354	360	2	185,017	162,834	22,183	14
Other Revenue	0	0	0	N/A	995	0	995	N/A
TOTAL OPERATING REVENUES	204,451	193,662	10,789	6	1,605,214	1,527,109	78,105	5
OPERATING EXPENSES								
Central Administration - Salaries/Benefits	15,981	14,220	-1,762	-12	95,066	113,758	18,692	16
Central Administration - Other	56,367	28,009	-28,358	-101	242,813	224,072	-18,741	-8
Tenant Services - Other	0	36	36	100	3,021	287	-2,734	-954
Utilities	35,175	28,202	-6,973	-25	233,175	225,618	-7,557	-3
Maintenance Costs - Salaries/Benefits	26,084	20,576	-5,508	-27	152,196	164,608	12,412	8
Maintenance Costs - Other	11,451	19,681	8,230	42	142,651	157,451	14,799	9
Security Costs	0	1,479	1,479	100	1,331	11,832	10,501	89
Insurance	8,920	7,176	-1,744	-24	61,768	57,411	-4,357	-8
Other General Expenses	-267	1,070	1,336	125	6,896	8,558	1,662	19
Depreciation	22,412	22,708	296	1	179,772	181,664	1,892	1
TOTAL OPERATING EXPENSES	176,124	143,157	-32,966	-23	1,118,688	1,145,257	26,570	2
OPERATING INCOME (LOSS)	28,327	50,505	-22,177	-44	486,527	381,852	104,675	27
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	28,327	50,505	-22,177	-44	486,527	381,852	104,675	27
OTHER NONOPERATING REVENEUES (EXPENSES)								
Investments/Interest Earnings	211	115	97	84	992	919	73	8
Interest Expense	-17,385	-17,946	561	3	-122,548	-143,566	21,017	15
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	-17,174	-17,831	657	4	-121,557	-142,647	21,090	15
CHANGE IN NET POSITION	**11,154**	**32,674**	**-21,520**	**-66**	**364,970**	**239,205**	**125,765**	**53**

Housing Pierce County
Budget Comparison
Period = August 2026
Montgrove

	August Actual	August Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var
OPERATING REVENUES								
Tenant Revenue	20,300	20,144	156	1	157,445	159,406	-1,961	-1
Other Tenant Revenue	-40	108	-148	-137	650	867	-217	-25
Other Revenue	0	0	0	N/A	98	0	98	N/A
TOTAL OPERATING REVENUES	20,260	20,253	7	0	158,193	160,272	-2,079	-1
OPERATING EXPENSES								
Central Administration - Salaries/Benefits	2,744	2,454	-290	-12	16,792	19,628	2,836	14
Central Administration - Other	15,310	5,217	-10,093	-193	49,786	41,733	-8,053	-19
Utilities	3,424	3,069	-355	-12	26,028	24,555	-1,473	-6
Maintenance Costs - Salaries/Benefits	980	1,828	848	46	980	14,627	13,647	93
Maintenance Costs - Other	943	4,253	3,310	78	19,863	34,026	14,163	42
Insurance	715	505	-211	-42	4,614	4,039	-574	-14
Other General Expenses	-1,430	70	1,500	2,130	-939	564	1,503	267
Depreciation	2,189	2,289	99	4	17,514	18,309	795	4
TOTAL OPERATING EXPENSES	24,875	19,685	-5,190	-26	134,637	157,480	22,843	15
OPERATING INCOME (LOSS)	-4,615	568	-5,183	-913	23,556	2,792	20,764	744
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	-4,615	568	-5,183	-913	23,556	2,792	20,764	744
OTHER NONOPERATING REVENEUES (EXPENSES)								
Investments/Interest Earnings	31	12	19	161	106	94	12	13
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	31	12	19	161	106	94	12	13
CHANGE IN NET POSITION	**-4,585**	**579**	**-5,164**	**-891**	**23,662**	**2,886**	**20,777**	**720**

Housing Pierce County
Budget Comparison
Period = August 2026
Oakleaf

	August Actual	August Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var
OPERATING REVENUES								
Tenant Revenue	21,419	18,673	2,746	15	142,839	146,245	-3,406	-2
Other Tenant Revenue	1,966	2,345	-379	-16	19,217	18,760	458	2
Other Revenue	0	0	0	N/A	74	0	74	N/A
TOTAL OPERATING REVENUES	23,385	21,018	2,367	11	162,130	165,005	-2,875	-2
OPERATING EXPENSES								
Central Administration - Salaries/Benefits	1,966	2,149	183	9	15,697	17,190	1,494	9
Central Administration - Other	14,214	4,861	-9,352	-192	47,161	38,891	-8,270	-21
Utilities	4,769	6,425	1,656	26	34,524	51,400	16,876	33
Maintenance Costs - Salaries/Benefits	1,829	4,142	2,313	56	26,240	33,135	6,895	21
Maintenance Costs - Other	1,997	5,703	3,706	65	17,946	45,627	27,680	61
Insurance	917	734	-184	-25	6,416	5,869	-547	-9
Other General Expenses	105	106	1	0	843	847	4	0
Depreciation	0	17	17	100	0	134	134	100
TOTAL OPERATING EXPENSES	25,798	24,137	-1,661	-7	148,827	193,093	44,266	23
OPERATING INCOME (LOSS)	-2,413	-3,119	706	23	13,303	-28,089	41,391	147
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	-2,413	-3,119	706	23	13,303	-28,089	41,391	147
OTHER NONOPERATING REVENEUES (EXPENSES)								
Investments/Interest Earnings	31	10	21	222	106	76	30	40
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	31	10	21	222	106	76	30	40
CHANGE IN NET POSITION	**-2,382**	**-3,109**	**727**	**23**	**13,409**	**-28,012**	**41,421**	**148**

Housing Pierce County
Budget Comparison
Period = August 2026
Village Square

	August Actual	August Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var
OPERATING REVENUES								
Tenant Revenue	35,910	30,746	5,164	17	276,508	240,737	35,771	15
Other Tenant Revenue	4,744	3,578	1,165	33	29,598	28,626	971	3
Other Revenue	252	0	252	N/A	375	0	375	N/A
TOTAL OPERATING REVENUES	40,905	34,324	6,581	19	306,480	269,363	37,117	14
OPERATING EXPENSES								
Central Administration - Salaries/Benefits	4,081	3,156	-924	-29	24,882	25,248	366	1
Central Administration - Other	19,528	8,462	-11,066	-131	76,217	67,695	-8,522	-13
Utilities	4,360	5,296	936	18	44,171	42,370	-1,801	-4
Maintenance Costs - Salaries/Benefits	3,030	5,988	2,958	49	35,958	47,901	11,943	25
Maintenance Costs - Other	1,167	7,577	6,410	85	39,787	60,617	20,830	34
Insurance	1,472	1,198	-275	-23	10,582	9,581	-1,001	-10
Other General Expenses	140	140	1	0	1,116	1,122	6	0
Depreciation	2,342	2,508	166	7	18,989	20,063	1,074	5
TOTAL OPERATING EXPENSES	36,119	34,325	-1,795	-5	251,702	274,597	22,895	8
OPERATING INCOME (LOSS)	4,786	0	4,786	2,815,218	54,778	-5,234	60,012	1,147
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	4,786	0	4,786	2,815,218	54,778	-5,234	60,012	1,147
OTHER NONOPERATING REVENEUES (EXPENSES)								
Investments/Interest Earnings	38	14	24	175	133	111	21	19
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	38	14	24	175	133	111	21	19
CHANGE IN NET POSITION	**4,824**	**14**	**4,810**	**35,009**	**54,911**	**-5,122**	**60,033**	**1,172**

Housing Pierce County
Budget Comparison
Period = August 2026
Orting- USDA

	August Actual	August Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var
OPERATING REVENUES								
Tenant Revenue	8,995	11,715	-2,720	-23	87,776	93,717	-5,941	-6
Other Tenant Revenue	800	900	-100	-11	6,852	7,202	-350	-5
Other Revenue	1,653	1,566	87	6	13,063	12,528	535	4
TOTAL OPERATING REVENUES	11,448	14,181	-2,733	-19	107,691	113,447	-5,755	-5
OPERATING EXPENSES								
Central Administration - Salaries/Benefits	3,622	776	-2,846	-367	3,752	6,207	2,455	40
Central Administration - Other	3,005	2,331	-674	-29	23,163	18,648	-4,515	-24
Utilities	2,612	2,822	210	7	20,018	22,577	2,559	11
Maintenance Costs - Salaries/Benefits	3,174	0	-3,174	N/A	13,808	0	-13,808	N/A
Maintenance Costs - Other	4,071	2,171	-1,900	-88	29,217	17,365	-11,852	-68
Insurance	3,976	994	-2,982	-300	10,777	7,950	-2,826	-36
Other General Expenses	1	2	1	47	7	13	6	47
Depreciation	1,563	1,570	7	0	12,773	12,561	-212	-2
TOTAL OPERATING EXPENSES	22,024	10,665	-11,359	-107	113,514	85,322	-28,193	-33
OPERATING INCOME (LOSS)	-10,576	3,516	-14,091	-401	-5,823	28,125	-33,948	-121
NONCAPITAL SUBSIDIES								
Intergovernmental Revenue	2,334	1,485	849	57	18,675	11,884	6,791	57
TOTAL NONCAPITAL SUBSIDIES	2,334	1,485	849	57	18,675	11,884	6,791	57
OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES	-8,241	5,001	-13,242	-265	12,852	40,009	-27,157	-68
OTHER NONOPERATING REVENEUES (EXPENSES)								
Investments/Interest Earnings	7	7	0	2	57	56	0	0
Interest Expense	-2,334	-1,403	-932	-66	-18,675	-11,220	-7,454	-66
TOTAL OTHER NONOPERATING REVENEUES (EXPENSES)	-2,327	-1,395	-932	-67	-18,618	-11,164	-7,454	-67
CHANGE IN NET POSITION	**-10,568**	**3,606**	**-14,174**	**-393**	**-5,766**	**28,845**	**-34,611**	**-120**

POLICY & STRATEGY REPORT

Riley Guerrero | *Policy & Strategy Manager*

POLICY REPORT (September 2026)

Dept.	Project	Next Milestone	Milestone Due Date	Est. Proj. End Date	Notes & Insights
Supported Housing	HOTMA	Admin Plan Review	10/31/2026	1/1/2027	HOTMA modernization continues to be an evolving challenge for implementation and staff workflows. Upstream requirements from software providers/HUD have yet to fully be met, making creating useful policy and training staff difficult. We continue to monitor and update our policies to be ready by the current implementation date of 1/1/2027.
Property Management	Pet Policy	Draft to Director/ED	10/15/2026	11/30/2026	HPC is modernizing its apartments' pet policy to come into alignment with industry standards and ensure an equitable, sustainable practice at our communities that improves resident satisfaction and minimizes administrative burden. Staff feedback on pet-related concerns has been received. Draft policy is on hold until after grant applications have been submitted.
Executive	Work from Home Policy	Kickoff	10/31/2026	12/31/2026	As HPC continues to modernize our operations, it is necessary to create a policy governing working offsite and working from home, so that the practice has standard expectations across roles and departments. This project is on hold until after grant applications have been submitted.

STRATEGY REPORT (September 2026)

Dept.	Project	Next Milestone	Milestone Due Date	Est. Proj. End Date	Notes & Insights
Executive	5 Year Strategic Plan	Contract Execution	9/30/2026	2/30/2027	A strategic planning consultant has been selected, and we are working through signing final documents to bring them on board to help us execute our strategic plan.

EXECUTIVE ITEMS (September 2026)

Category	Project Description	Status
Housing Trust Fund Grant	C St. Apartment Project – Requesting $7.5M for development to supplement Tax Credit and Sponsor Loan Funding	Preparing for submission. Due 10/05/2026.
CHIP Grant	C St. Apartment Project – Requesting under $1M for fee waivers to connect to local utilities.	Preparing for submission. Due 9/29/2026.

MANAGER INSIGHTS

HPC continues to rapidly accelerate its growth and visibility during this period. As of August, we hosted our first-ever community resource fair, with strong vendor turnout and moderate community engagement. 13 families were pre-screened onsite for vacant apartments, showing the profound successes possible with face-to-face housing connections. We will work to increase our community relations for future events. We are also continuing our digitization efforts across departments, with P&S playing a role in website activation and online leasing to improve property outcomes.

PROJECT MANAGEMENT REPORT

Sean McKenna | *Director of Project Management*

OVERALL DISPOSITION PROJECT PIPELINE REPORT [September 2026]

Description	Original Total	Total Sold	Total Pending Sale	Total Ready for Sale	Total In Make Ready Process	Total Pending Make-Ready	Total Occupied	Residents Rehoused on Voucher	Residents who Purchased Unit	Residents in Housing Search	Unqualified Residents	Residents Not Yet Issued TPV
#	124	95	1	8	8	12	0	101	5	0	6	0
%	100%	77%	1%	6%	6%	10%	0%	82%	4%	0%	5%	0%

MONTHLY SOLD/PENDING SALE REPORT [September 2026]

HOMES SOLD (Closed in 30 Days)	**2022 Appraised Value**	**List Price**	**Sale Price**	**Make-Ready Cost**	**Sale Description** (Habitat, FHA, VA, DPA, etc.)	**Vacate-to -Close** (days)	**Days on Market** (NMLS Only)
PH054	$ 400,000	$ 400,000	$ 324,000	$ 16,663	Habitat	315	76
PH130	$ 390,000	$ 390,000	$ 340,000	$ 23,149	Habitat	281	76
PH137	$ 405,000	$ 405,000	$ 450,000	$ 140,020	ReMax	752	56

HOMES PENDING	Sale Price	Sale Description (Habitat, FHA, VA, DPA, etc.)	Date Vacated
PH130	$ 335,000	Habitat	3/29/2024
AVERAGE	$ 335,000		

DIRECTOR INSIGHTS & NOTES September 2026

As of June 18, all units are vacant:

- 34 units still on ACC contract eligible for portions of HUD funding. 90 units sold have been officially removed from inventory in HUD database

We have 28 vacant units in various stages of sale preparation, of which:

- 1 unit listed with ReMax
- 1 units Pending with Habitat
- 9 units being renovated by outside contractors
  - 3 will be ready for sale with ReMax at end of September
  - 3 will be ready for sale with ReMax by mid-October
  - 3 will be ready for sale with ReMax at end of October

- 4 units under review by Habitat
  - Offers expected by first week of October
- 5 units currently undergoing concentrated clean up
- 8 remediated units packaged for Habitat to purchase after Federal funds are spent
  - Habitat will need to buy more remediated units to meet their goal of 80

OTHER PROJECT UPDATES AND MILESTONES

Project	Next Milestone	Milestone Due Date	Est. Proj. End Date	Status
TPU Parcel	Mutual Agreement on PSA	TBD	October 30	In Process

ADDITIONAL DIRECTOR INSIGHTS ON DEPARTMENT ACTIVITIES

Prospective Polk St tenant still pending. ED is aware of the interest and has opened discussion about leasing Buildings A and B only. They would run a food bank and related services for pets.

Researching possible purchase of residential unit adjoining Village Square apartments.