

Housing Authority, St. Louis Park, Minnesota
Wednesday August 12, 2026 5 p.m.
Westwood Room, third floor

Agenda

1. Call to order - roll call
2. Approval of Minutes for June 2026
3. Hearings:
 - a. None
4. Presentation
 - a. Financial audit for fiscal year (FY) ended December 31, 2025
5. Unfinished Business
 - a. None
6. New Business
 - a. Election of officers
 - b. Stable Home contract, Resolution No. 792
 - c. Quarter 1 utilization and occupancy report
7. Communications
 - a. Claims Lists: June and July 2026
 - b. Financials: May 2026
8. Other: Next scheduled meetings: September 9, 2026, October 14, 2026
9. Adjournment

Auxiliary Aides for those with disabilities are available upon request. To make arrangements please call the Housing Authority office at 952-924-2579 (TDD 952-924-2668) at least 96 hours in advance of meeting.

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1. Call to order: The meeting was called to order at 5:04 p.m.

Roll call:

Members present:, Catherine Courtney, Thom Miller, Jolene Tanner

Members absent: Shelby Conway and Val Upsher

Staff present: Marney Olson, Nicole Randall and Angela Nelson

2. Approval of Minutes – Minutes for the April 2026 board meeting were reviewed. A correction to the year in the header was noted prior to the meeting.
It was moved by Commissioner Tanner, seconded by Commissioner Courteny to approve the February 2026 minutes with the correction.
Motion passed 3-0.
3. Hearings - None
4. Presentation - None
5. Unfinished Business – None
6. New Business

a. **Recognition of Service, Catherine Courtney, Resolution 792.** Ms. Olson read Resolution 791 into the record, recognizing Commissioner Catherine Courtney's 29 years of service on the Housing Authority Board beginning June 2, 1997. The resolution acknowledged her leadership as board chair, her contributions to the growth of housing programming and resources, and her thoughtful, conscientious approach to housing policy. Commission Tanner and Chair Miller offered additional remarks praising her institutional knowledge, her welcoming disposition toward newer members and her professionalism. Staff also noted that Commissioner Courtney received the Minnesota NAHRO Conrad Rettmer Award in 2022 recognizing outstanding commissioners.

Chair Miller stated that he wanted to add on the record that he does not understand from a contextual (versus systems perspective) why commissioner Courtney was required to interview for a new term and was not reappointed. He noted the institutional knowledge that she brings is valuable in addition to her professional experience. He stated it is a disservice to the city and the housing authority to not have commissioner Courtney continue to service on the board.

It was moved by Commissioner Tanner and seconded by Chair Miller to approve recognition of service, Catherine Courtney, Resolution 792. Motion passed 2-0 with Commissioner Courtney abstaining.

b. **Review and approve Housing Authority Board purpose statement.** Ms. Olson presented an updated purpose statement, requested by city council for consistency across the city's website. The revised statement was broadened to reflect the full scope of Housing Authority programs beyond the Housing Choice Voucher and public housing programs. A grammatical edit was suggested to improve clarity in listing program types. The board accepted the revised purpose statement with the noted edit.

c. **Quarter 1 Utilization and occupancy report.** Ms. Olson and Ms. Randall introduced a new reporting format summarizing rental assistance utilization and public housing occupancy by month. The board expressed interest in receiving this report on a quarterly basis going forward.

d. **Election of officers.**

Motion to table the election of officers to the August 12, 2026 meeting was made by Commissioner Tanner and seconded by Chair Courtney. Motion passed 3-0.

7. Communications

- Commissioner Tanner noted that Governor Walz proclaimed the week of May 18–22, 2026 as Minnesota Affordable Housing Week and took the opportunity to formally recognize staff's efforts to preserve and expand affordable housing in the community.
- The Housing Authority successfully completed the public housing HUD inspection under the new HUD NSPIRE standards.
- The 2-bedroom public housing waiting list opens June 15 - 17, 2026 and the 1-bedroom waiting list will open June 29 - July 1, 2026.
- The July 8, 2026 meeting is canceled.

8. Other

9. Adjournment

It was moved by Commissioner Courtney, seconded by Commissioner Tanner, to adjourn the meeting. Motion passed 3-0.

The meeting was adjourned at 5:50 p.m.

Respectfully submitted,

Jolene Tanner, Secretary

Title: Financial audit for fiscal year (FY) ended December 31, 2025

Recommended action: No action is required by the board. The purpose of the report is to provide the board with the results of an independent audit conducted to review the housing authority's (HA) financial statements for FY ended December 31, 2025

Policy consideration: None

Summary: Each year, the housing authority is required to have an independent audit conducted to review its financial information. Attached are the audited financial statements and communications letter for the FY ended December 31, 2025. RedPath and Company, certified public accountants, conducted the audit in accordance with U.S. generally accepted auditing standards.

Overall, the housing authority is in a solid financial position to meet its outstanding obligations and continue to operate into the reasonably foreseeable future. For FY ended 2025, the auditor issues several reports which will be presented at the board meeting including:

- Opinion regarding the fair presentation of the financial statements: The auditors plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and presented in accordance with Accounting Standards. The result is a "clean" or unmodified opinion issued on the financial statements.
- Report on internal controls: No internal control findings reported
- Report on Minnesota legal compliance: No findings of noncompliance.
- Report on compliance with federal programs: No items of compliance identified and no questioned costs.

Rebecca Peterson, Director of Audit and Accounting Services at RedPath and Company will present the audit results to the Board and address any questions or concerns.

Supporting documents: Audit governance letter
2025 annual audit financial report

Prepared by: Marney Olson, housing manager

Reviewed by: Angela Nelson, office assistant, community development

COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE

To the Board of Commissioners
St. Louis Park Housing Authority
St. Louis Park, Minnesota

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the St. Louis Park Housing Authority for the year ended December 31, 2025. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards* and the Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated January 20, 2026. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by St. Louis Park Housing Authority are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2025. We noted no transactions entered into by St. Louis Park Housing Authority during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The Authority does not have any significant sensitive estimates affecting the financial statements.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no difficulties in dealing with management in performing and completing our audit.



Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. There were no uncorrected misstatements that have an effect on our opinion on the financial statements. The uncorrected misstatements or the matters underlying them could potentially cause future period financial statements to be materially misstated, even though, in our judgment, such uncorrected misstatements are immaterial to the financial statements under audit. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated June 25, 2026.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to St. Louis Park Housing Authority's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as St. Louis Park Housing Authority's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Documentation of Internal Controls

A strong system of internal controls is evidenced by controls that are appropriately designed, implemented, and supported by documentation demonstrating consistent performance. Additionally, 2 CFR 200.334 requires the recipient of federal awards to retain all Federal award records for 3 years from the date of submission of their final financial report. Records to be retained include but are not limited to, financial records, supporting documentation, and statistical records.

During the course of our audit we noted that the Authority has appropriate internal controls in place over the review and approval of HAP payments. However, documentation of specific items reviewed on the post subsidy audit report is not maintained. We recommend that the Authority take steps to formalize the documentation of its review and approval procedures, and we have discussed with staff specific options and methods to consider.

Transaction Detail on Bank Reconciliations

The Authority maintains multiple bank accounts, each of which are evidenced by separate ledger accounts and bank reconciliations within the Authority's finance software. At times, cash activity occurs within different bank accounts than the account which the underlying transaction relates to. In these instances, the Authority will make a cash transfer between bank accounts and then record a journal entry to accurately reflect cash activity within the general ledger.

During the course of our audit, we noted that these journal entries are generally recorded on the last day of the month with multiple transactions batched together. This methodology results in transactions reported on the Authority's bank reconciliation that can be difficult to clearly trace to the related bank account activity. Lack of clarity in transactions on the bank reconciliation increases the risk that inappropriate transactions (whether due to fraud or error) could occur and not be detected in a timely manner. We recommend that the Authority begin dating journal entries to cash on the day that the related activity occurred, and in a manner that allows for the related transaction in the bank account to be clearly and efficiently identified.

Other Matters

We applied certain limited procedures to the management's discussion and analysis, which is required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the Combining Fund Statements and Schedules and the Schedule of Expenditures of Federal Awards, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the introductory section, which accompanies the financial statements but is not RSI. Such information has not been subjected to auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reports

Various reports on compliance and internal controls are contained in the Single Audit and Other Required Reports section of the audited financial statement document.

Restriction on Use

This information is intended solely for the information and use of the Board of Commissioners and management of St. Louis Park Housing Authority and is not intended to be, and should not be, used by anyone other than these specified parties.

Redpath and Company LLC

REDPATH AND COMPANY, LLC
St. Paul, Minnesota

June 25, 2026

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ST. LOUIS PARK HOUSING AUTHORITY

ANNUAL FINANCIAL REPORT

For the Year Ended December 31, 2025

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INTRODUCTORY SECTION

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ST. LOUIS PARK HOUSING AUTHORITY
BOARD OF COMMISSIONERS AND ADMINISTRATION
December 31, 2025

<u>Elected Officials</u>	<u>Position</u>	<u>Term Expires</u>
Catherine Courtney	Commissioner	May 31, 2026
Shelby Conway	Vice Chairperson	May 31, 2028
Jolene Tanner	Secretary	May 31, 2029
Thom Miller	Chairperson	May 31, 2029
Vally Upsher	Commissioner	May 31, 2027

<u>Administration</u>	
Karen Barton	Executive Director
Marney Olson	Housing Supervisor
Nicole Randall	Housing Assistance Administrator

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FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
St. Louis Park Housing Authority
St. Louis Park, Minnesota

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of St. Louis Park Housing Authority, as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise St. Louis Park Housing Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of St. Louis Park Housing Authority, as of December 31, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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



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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise St. Louis Park Housing Authority's basic financial statements. The accompanying combining fund statements and schedules and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining fund statements and schedules, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2026, on our consideration of St. Louis Park Housing Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of St. Louis Park Housing Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering St. Louis Park Housing Authority's internal control over financial reporting and compliance.

Redpath and Company LLC

REDPATH AND COMPANY, LLC
St. Paul, Minnesota

June 25, 2026

**THE ST. LOUIS PARK HOUSING AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2025**

As management of the St. Louis Park Housing Authority ("the Authority"), we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority for the fiscal year ended December 31, 2025.

FINANCIAL AND DEVELOPMENT HIGHLIGHTS

The assets of the Authority exceeded liabilities at the close of the most recent fiscal year by \$5,229,968. Of this amount, \$2,018,812 of unrestricted net position may be used to meet the Authority's ongoing obligations.

The Authority's total net position increased by \$59,084 which is due to investment earnings in the general fund, a decrease in net position in the public housing program and an increase in net position in the HCV, Stable Home and Kids in the Park programs. _

As of the close of the current fiscal year, the business-type activities of the Authority reported an ending net position of \$4,539,765 of which \$74,515 is restricted for FSS program participants, \$1,342,234 is unrestricted, and \$3,123,016 is the net investment in capital assets. The governmental activities of the Authority reported an ending net position of \$690,203, of which \$676,578 is unrestricted and \$13,625 is restricted.

OVERVIEW OF THE FINANCIAL STATEMENTS

The management's discussion and analysis (MD&A) is intended to serve as an introduction to the Authority's basic financial statements. The Authority's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to the financial statements. This report also contains supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements – The government-wide financial statements are designed to provide readers with a broad overview of the Authority's finances in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of the Authority's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Authority is improving or deteriorating.

The Statement of Activities presents information showing how the Authority's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will not result in cash flows until future periods (e.g. earned but unused flex leave).

**THE ST. LOUIS PARK HOUSING AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2025**

Both of the government-wide financial statements distinguish functions of the Authority that are principally supported by interest revenue (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Authority include only the governmental activity of general government. The business-type activities of the Authority are rental properties that are either directly owned by the Authority or owned privately. Those which are owned privately have a contract with the Authority to provide low income housing.

The government-wide financial statements can be found on pages 21-23 of this report.

Fund Financial Statements – A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Authority, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All funds of the Authority can be divided into two categories: governmental funds and proprietary funds.

Governmental Funds – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the Authority's near-term financial decisions. Both the governmental funds Balance Sheet and governmental funds Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Authority maintains one governmental fund. Information is presented separately in the governmental fund Balance Sheet and in the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, which is considered to be a major fund.

The basic governmental fund financial statements can be found on pages 24-25 of this report.

Proprietary Funds – The Authority maintains one type of proprietary fund, enterprise. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Authority uses enterprise funds to account for its Public Housing, Housing Vouchers, Stable Home, Kids in the Park, Resident Opportunity and Self-Sufficiency (ROSS), and Family Self-Sufficiency (FSS) Programs.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for Public Housing, Housing Vouchers, Stable Home, Kids in the Park, ROSS, and FSS Programs. The Public Housing, Housing Vouchers, Stable Home Programs, and Kids in the Park Programs are considered major funds. The basic proprietary fund financial statements can be found on pages 26-28 of this report.

**THE ST. LOUIS PARK HOUSING AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2025**

Notes to the Financial Statements – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The Notes to the Financial Statements can be found on pages 29-39 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Authority, the net position was \$5,229,968 at the close of the most recent fiscal year. The largest portion of the Authority's net position \$3,123,016, or 59.7%, reflects its investment in capital assets (e.g. land, buildings, and equipment). These capital assets are not available for future spending. Unrestricted net position of \$2,018,812, or 38.6%, may be used to meet the Authority's ongoing obligations. Total restricted net position of \$88,140, or 1.7%, consists of \$13,625 for the Louisiana Court Project and \$74,515 for FSS program participants.

At the end of the fiscal year, the Authority was able to report positive balances in both categories of net position, both for the Authority as a whole, as well for its separate governmental and business-type activities.

Net Position

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Current and Other Assets	\$690,203	\$680,012	\$1,977,684	\$1,587,340	\$2,667,887	\$2,267,352
Capital and Noncurrent Assets	-	-	3,461,412	3,653,282	3,461,412	3,653,282
Total Assets	<u>\$690,203</u>	<u>\$680,012</u>	<u>\$5,439,096</u>	<u>\$5,240,622</u>	<u>\$6,129,299</u>	<u>\$5,920,634</u>
Other Liabilities	\$ -	\$316	\$357,479	\$204,543	\$357,479	\$204,859
Long-Term Liabilities	-	-	541,852	544,891	541,852	544,891
Total Liabilities	<u>0</u>	<u>316</u>	<u>899,331</u>	<u>749,434</u>	<u>899,331</u>	<u>749,750</u>
Net Position:						
Invested in Capital Assets						
Net of Related Debt	-	-	3,123,016	3,290,481	3,123,016	3,290,481
Restricted	13,625	13,077	74,515	69,829	88,140	82,906
Unrestricted	676,578	666,619	1,342,234	1,130,878	2,018,812	1,797,497
Total Net Position	<u>690,203</u>	<u>679,696</u>	<u>4,539,765</u>	<u>4,491,188</u>	<u>5,229,968</u>	<u>5,170,884</u>
Total Liabilities and Net Position	<u>\$690,203</u>	<u>\$680,012</u>	<u>\$5,439,096</u>	<u>\$5,240,622</u>	<u>\$6,129,299</u>	<u>\$5,920,634</u>

**THE ST. LOUIS PARK HOUSING AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2025**

Change in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
REVENUES:						
Program Revenues:						
Charges for Services	\$ -	\$ -	\$1,020,074	\$989,371	\$1,020,074	\$989,371
Operating Grants and Contributions	548	642	6,896,675	6,421,494	6,897,223	6,422,136
Capital Grants and Contributions	-	-	211,588	720,123	211,588	720,123
General Revenues:						
Investment Earnings	13,481	18,758	3,132	18,787	16,613	37,545
Miscellaneous revenue	-	3,881	12,799	8,421	12,799	12,302
Total Revenues	14,029	23,281	8,144,268	8,158,196	8,158,297	8,181,477
EXPENSES:						
General Government	3,522	4,009	-	-	3,522	4,009
Public Housing	-	-	1,664,333	1,820,282	1,664,333	1,820,282
Housing Vouchers	-	-	5,446,572	5,060,989	5,446,572	5,060,989
FSS Program	-	-	62,937	62,937	62,937	62,937
ROSS Program	-	-	86,042	79,629	86,042	79,629
Stable Home	-	-	577,273	500,994	577,273	500,994
Kids in the Park	-	-	258,534	235,229	258,534	235,229
Total Expenses	3,522	4,009	8,095,691	7,760,060	8,099,213	7,764,069
Change in Net Position	10,507	19,272	48,577	398,136	59,084	417,408
Net Position - January 1	679,696	660,424	4,491,188	4,093,052	5,170,884	4,753,476
Net Position - December 31	\$690,203	\$679,696	\$4,539,765	\$4,491,188	\$5,229,968	\$5,170,884

Governmental Activities

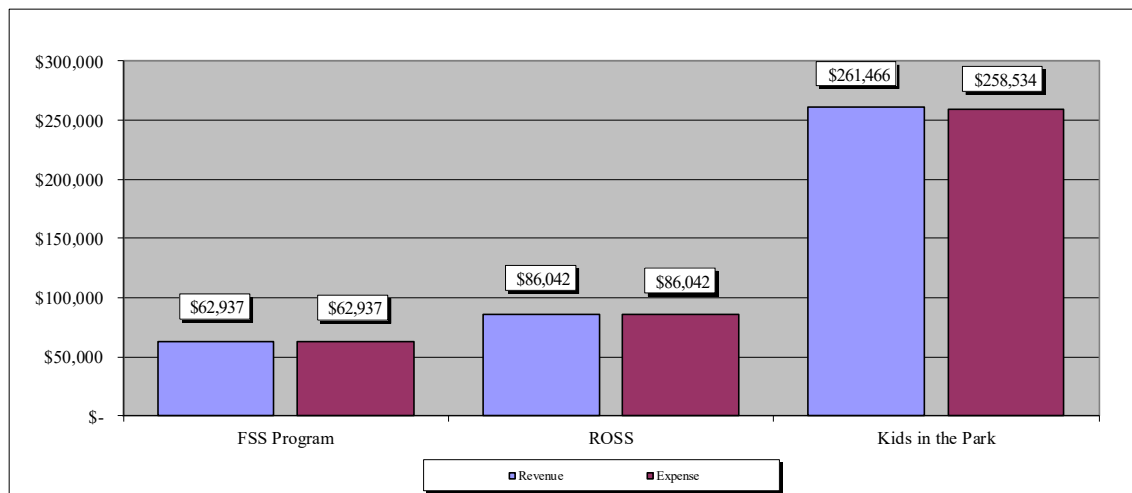
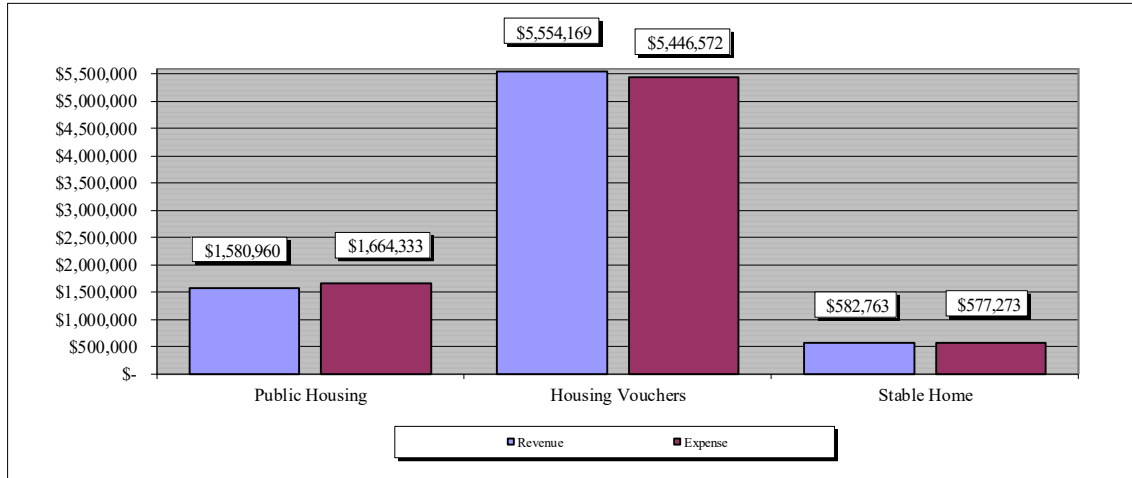
Governmental activities increased the Authority's net position by \$10,507. This increase is a result of investment earnings.

Business-Type Activities

Business-type activities increased net position by \$48,577. This increase was primarily due to increase in net position for the HCV, Kids in the Park and Stable Home programs and a decrease in net position for the public housing program.

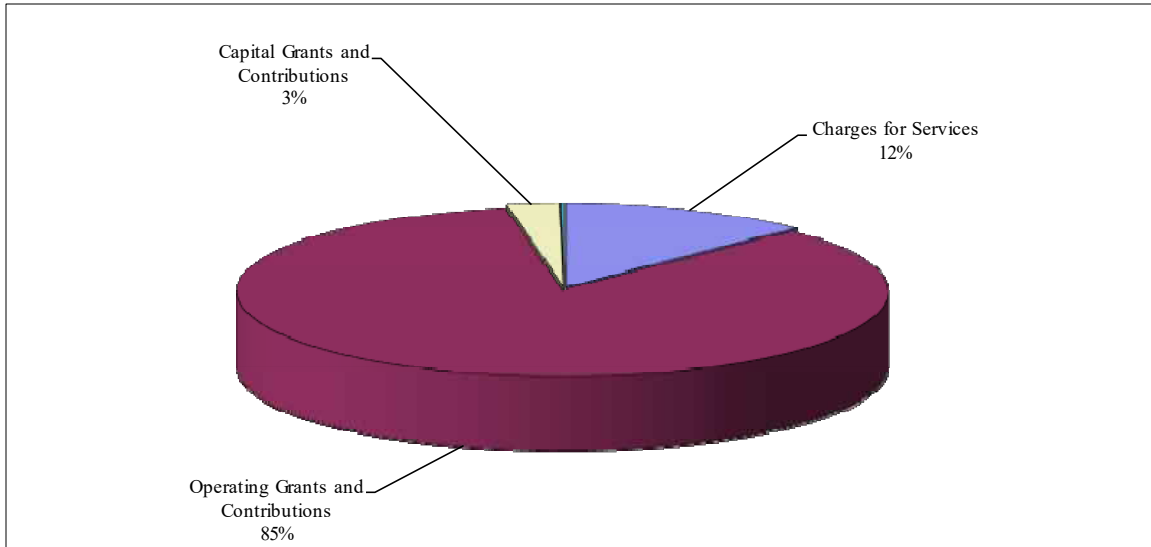
THE ST. LOUIS PARK HOUSING AUTHORITY MANAGEMENT'S DISCUSSION AND ANALYSIS December 31, 2025

Expenses and Program Revenues – Business-Type Activities

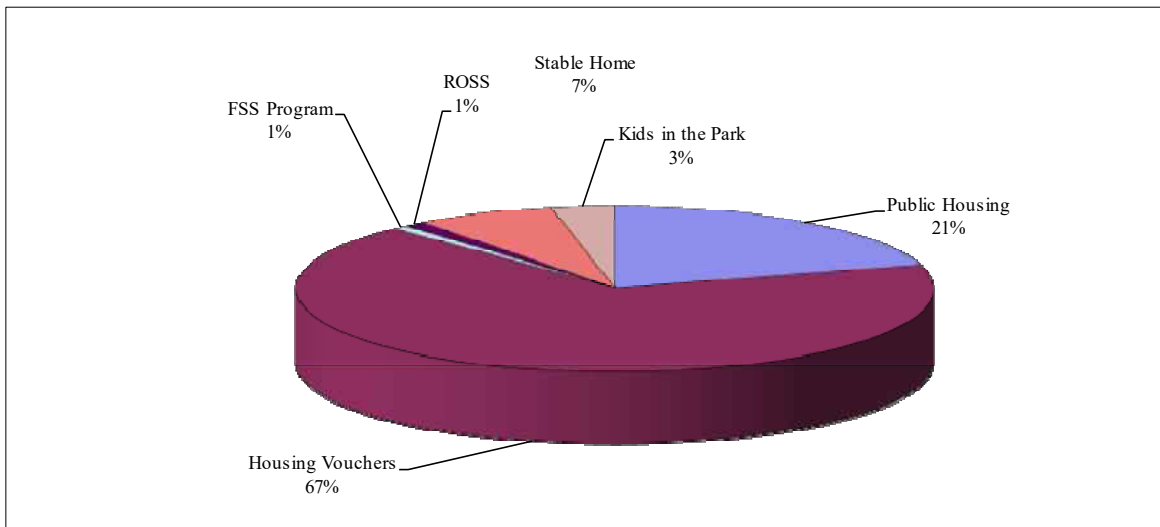


**THE ST. LOUIS PARK HOUSING AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2025**

Revenues by Source – Business-Type Activities



Expenses by Source – Business-Type Activities



**THE ST. LOUIS PARK HOUSING AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2025**

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

Governmental Funds – The focus of the Authority's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the Authority's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the Authority's governmental fund reported an ending fund balance of \$690,203, of which \$676,578 is unrestricted and \$13,625 is restricted.

Proprietary Funds – The Authority's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

At the end of the current fiscal year, the Authority's proprietary funds reported combined net position of \$4,539,765. Of this total, 68.8% or 3,123,016, was invested in capital assets, 1.6% or \$74,515, was restricted for FSS program participants, and 29.6%, or \$1,342,234 was unrestricted.

The Public Housing Program receives grants from HUD for subsidizing operations, purchasing of certain equipment, and dwelling and non-dwelling improvements. If a grant is for capital expenses and all funds are spent, it is closed and the capital improvements are transferred and capitalized into the Public Housing Fund. In addition, the grant may be used to supplement operations of the Public Housing Fund. This year, the Public Housing Program experienced a decrease in net position of \$71,722. This is attributed to greater expenses in 2025 and depreciation being greater than the amount of capital improvements.

The Housing Vouchers Program had an increase in net position of \$111,877. This is attributed to an increase in Housing Assistance Payments, admin fees and interest income.

The Stable Home Program had an increase in net position of \$5,490 for the fiscal year. This is attributed to an increase in admin fees.

The Kids in the Park Program had an increase in net position of \$2,932. This is attributed to an increase in admin fees.

The Resident Opportunity and Self-Sufficiency Program had a \$0 change in net position.

The Family Self-Sufficiency Program had a \$0 change in net position.

Budgetary Highlights

There were no modifications to any of the budgeted amounts in any program during the fiscal year ending December 31, 2025.

**THE ST. LOUIS PARK HOUSING AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2025**

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets – The Authority’s capital assets for its governmental and business-type activities as of December 31, 2025, amounted to \$3,461,412 (net of accumulated depreciation and amortization). This investment in capital assets includes land, buildings, equipment, and right-to-use subscription assets.

Capital purchases for the year were for building improvements of \$211,588. Depreciation and amortization on capital assets totaled \$403,458 during the fiscal year.

Capital Assets (Net of Depreciation)

	Business-Type Activities		Percent Change
	2025	2024	
Land	\$655,352	\$655,352	0%
Land improvements	108,336	129,694	(16.5%)
Building	215,769	254,947	(15.4%)
Building improvements	2,383,347	2,481,823	(4.0%)
Equipment	11,061	14,738	(24.9%)
Right-to-use subscription asset	87,547	116,728	(25.0%)
Total	<u>\$3,461,412</u>	<u>\$3,653,282</u>	<u>(5.3%)</u>

Requests for Information – This financial report is designed to provide a general overview of the Authority’s finances for all those with an interest in the Authority’s finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the City of St. Louis Park Housing Authority, Attention: Marney Olson – Housing Supervisor, 5005 Minnetonka Blvd, St. Louis Park, Minnesota, 55416, or molson@stlouisparkmn.gov.

BASIC FINANCIAL STATEMENTS

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ST. LOUIS PARK HOUSING AUTHORITY
STATEMENT OF NET POSITION
December 31, 2025

Statement 1

	Governmental Activities	Business-Type Activities	Total
Assets:			
Current assets:			
Cash and cash equivalents	\$202,304	\$1,209,102	\$1,411,406
Restricted cash and cash equivalents	-	115,572	115,572
Investments	286,900	407,719	694,619
Restricted investments	13,625	-	13,625
Accounts receivable	-	45,909	45,909
Due from other governments	-	308,321	308,321
Due to/from other funds (internal balances)	187,374	(187,374)	-
Prepaid items	-	78,435	78,435
Total current assets	690,203	1,977,684	2,667,887
Noncurrent assets:			
Capital assets not being depreciated:			
Land	-	655,352	655,352
Capital assets being depreciated and amortized:			
Land improvements	-	655,765	655,765
Buildings	-	3,629,598	3,629,598
Building improvements	-	11,643,327	11,643,327
Equipment	-	93,328	93,328
Right-to-use subscription asset	-	145,909	145,909
Total cost	0	16,823,279	16,823,279
Less: accumulated depreciation and amortization	-	(13,361,867)	(13,361,867)
Total noncurrent assets	0	3,461,412	3,461,412
Total assets	\$690,203	\$5,439,096	\$6,129,299
Liabilities:			
Accounts payable	\$ -	\$66,022	\$66,022
Tenant security deposits	-	44,301	44,301
Unearned revenue	-	16,658	16,658
Salaries and benefits payable	-	179,488	179,488
Due to other governments	-	51,010	51,010
FSS escrow liability:			
Payable after one year	-	115,572	115,572
Compensated absences payable:			
Payable within one year	-	67,797	67,797
Payable after one year	-	20,087	20,087
Subscription-based IT arrangement liability			
Payable within one year	-	26,047	26,047
Payable after one year	-	57,347	57,347
Long-term debt	-	255,002	255,002
Total liabilities	0	899,331	899,331
Net position:			
Net investment in capital assets	-	3,123,016	3,123,016
Restricted for:			
FSS program participants	-	74,515	74,515
Other projects	13,625	-	13,625
Unrestricted	676,578	1,342,234	2,018,812
Total net position	690,203	4,539,765	5,229,968
Total liabilities and net position	\$690,203	\$5,439,096	\$6,129,299

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

ST. LOUIS PARK HOUSING AUTHORITY**STATEMENT OF ACTIVITIES**

For The Year Ended December 31, 2025

<u>Functions/Programs</u>	<u>Expenses</u>
Governmental activities:	
General government	<u>\$3,522</u>
Business-type activities:	
Public housing	1,664,333
Housing vouchers	5,446,572
FSS program	62,937
ROSS program	86,042
Stable home	577,273
Kids in the park	258,534
Total business-type activities	<u>8,095,691</u>
Total governmental and business-type activities	<u><u>\$8,099,213</u></u>

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

Program Revenues			Net (Expense) Revenue and Changes in Net Position Primary Government		
Charges For Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Totals
\$ -	\$548	\$ -	(\$2,974)	\$ -	(\$2,974)
1,020,074	349,298	211,588	-	(83,373)	(83,373)
-	5,554,169	-	-	107,597	107,597
-	62,937	-	-	-	-
-	86,042	-	-	-	-
-	582,763	-	-	5,490	5,490
-	261,466	-	-	2,932	2,932
1,020,074	6,896,675	211,588	0	32,646	32,646
\$1,020,074	\$6,897,223	\$211,588	(2,974)	32,646	29,672
General revenues:					
Unrestricted investment earnings			13,481	3,132	16,613
Miscellaneous income			-	12,799	12,799
Change in net position			10,507	48,577	59,084
Net position - January 1			679,696	4,491,188	5,170,884
Net position - December 31			\$690,203	\$4,539,765	\$5,229,968

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

ST. LOUIS PARK HOUSING AUTHORITY
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2025

Statement 3

	General Fund (30)
Assets:	
Cash and cash equivalents	\$202,304
Investments	286,900
Due from other funds	187,374
Restricted assets:	
Investments	13,625
Total assets	<u>\$690,203</u>
Liabilities and Fund Balance	
Liabilities:	
Accounts payable	\$ -
Total liabilities	<u>0</u>
Fund balance:	
Restricted	13,625
Unassigned	676,578
Total fund balance	<u>690,203</u>
Total liabilities and fund balance	<u>\$690,203</u>

Note: No reconciling items for the statement of net position.

ST. LOUIS PARK HOUSING AUTHORITY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
For The Year Ended December 31, 2025

Statement 4

	General Fund (30)
Revenues:	
Miscellaneous:	
Interest revenue - unrestricted	\$13,481
Interest revenue - restricted	548
Total revenues	<u>14,029</u>
Expenditures:	
Current:	
General government	<u>3,522</u>
Net change in fund balance	10,507
Fund balance - January 1	<u>679,696</u>
Fund balance - December 31	<u><u>\$690,203</u></u>

Note: No reconciling items for the statement of activities.

	Public Housing (10, 11)	Housing Vouchers (20, 21)	Stable Home (25)	Kids in the Park (27)	Other Nonmajor Proprietary Funds	Total
Assets						
Current assets:						
Cash and cash equivalents	\$741,001	\$349,805	\$98,141	\$20,155	\$ -	\$1,209,102
Restricted cash and cash equivalents	41,057	74,515	-	-	-	115,572
Investments	342,303	65,416	-	-	-	407,719
Accounts receivable	37,919	4,526	3,464	-	-	45,909
Due from other governments	38,170	146,503	71,779	44,306	7,563	308,321
Prepaid items	78,164	271	-	-	-	78,435
Total current assets	1,278,614	641,036	173,384	64,461	7,563	2,165,058
Noncurrent assets:						
Capital assets:						
Land	655,352	-	-	-	-	655,352
Land improvements	655,765	-	-	-	-	655,765
Buildings	3,629,598	-	-	-	-	3,629,598
Building improvements	11,643,327	-	-	-	-	11,643,327
Equipment	93,328	-	-	-	-	93,328
Subscription-based IT arrangement	40,855	94,841	5,836	4,377	-	145,909
Total capital assets	16,718,225	94,841	5,836	4,377	0	16,823,279
Less: accumulated depreciation and amortization	(13,319,847)	(37,936)	(2,334)	(1,750)	0	(13,361,867)
Total noncurrent assets	3,398,378	56,905	3,502	2,627	0	3,461,412
Total assets	\$4,676,992	\$697,941	\$176,886	\$67,088	\$7,563	\$5,626,470
Liabilities						
Current liabilities:						
Accounts payable	\$66,022	\$ -	\$ -	\$ -	\$ -	\$66,022
Tenant security deposits	44,301	-	-	-	-	44,301
Unearned revenue	16,658	-	-	-	-	16,658
Salaries and benefits payable	112,140	56,788	7,032	3,528	-	179,488
Due to other funds	1,112	-	134,357	44,342	7,563	187,374
Due to other governments	49,451	1,559	-	-	-	51,010
Compensated absences payable	51,587	13,851	1,760	599	-	67,797
Subscription-based IT arrangement liability - current	7,293	16,931	1,042	781	-	26,047
Total current liabilities	348,564	89,129	144,191	49,250	7,563	638,697
Noncurrent liabilities:						
FSS escrow liability	41,057	74,515	-	-	-	115,572
Compensated absences payable	15,284	4,104	521	178	-	20,087
Subscription-based IT arrangement liability - noncurrent	16,057	37,275	2,294	1,721	-	57,347
Long-term debt	255,002	-	-	-	-	255,002
Total noncurrent liabilities	327,400	115,894	2,815	1,899	0	448,008
Total liabilities	675,964	205,023	147,006	51,149	7,563	1,086,705
Net position						
Net investment in capital assets	3,120,026	2,699	166	125	-	3,123,016
Restricted	-	74,515	-	-	-	74,515
Unrestricted	881,002	415,704	29,714	15,814	-	1,342,234
Total net position	4,001,028	492,918	29,880	15,939	0	4,539,765
Total liabilities and net position	\$4,676,992	\$697,941	\$176,886	\$67,088	\$7,563	\$5,626,470

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

ST. LOUIS PARK HOUSING AUTHORITY
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For The Year Ended December 31, 2025

Statement 6

	Public Housing (10, 11)	Housing Vouchers (20, 21)	Stable Home (25)	Kids in the Park (27)	Other Nonmajor Proprietary Funds	Total
Operating revenues:						
HUD PHA operating grants	\$349,298	\$5,251,006	\$ -	\$ -	\$86,042	\$5,686,346
Rental income	1,000,475	-	-	-	-	1,000,475
Program income	-	-	582,763	261,466	62,937	907,166
Other tenant charges	19,599	-	-	-	-	19,599
Portability income	-	303,163	-	-	-	303,163
Other	11,151	1,648	-	-	-	12,799
Total operating revenues	1,380,523	5,555,817	582,763	261,466	148,979	7,929,548
Operating expenses:						
Administrative expenses	435,743	327,965	47,308	36,288	4,923	852,227
Tenant services	-	-	-	221,371	144,056	365,427
Utility	265,691	-	-	-	-	265,691
Depreciation and amortization	382,448	18,968	1,167	875	-	403,458
Maintenance and operations	439,819	4,225	-	-	-	444,044
General expense	138,463	84,296	-	-	-	222,759
Housing assistance portability payments	-	283,905	-	-	-	283,905
Housing assistance	2,169	4,727,213	528,798	-	-	5,258,180
Total operating expenses	1,664,333	5,446,572	577,273	258,534	148,979	8,095,691
Operating income (loss)	(283,810)	109,245	5,490	2,932	-	(166,143)
Nonoperating revenues:						
Investment income	500	2,632	-	-	-	3,132
Income (loss) before contributions	(283,310)	111,877	5,490	2,932	-	(163,011)
Contributions:						
HUD Capital Grant - capital contributions	211,588	-	-	-	-	211,588
Change in net position	(71,722)	111,877	5,490	2,932	-	48,577
Net position - January 1	4,072,750	381,041	24,390	13,007	-	4,491,188
Net position - December 31	\$4,001,028	\$492,918	\$29,880	\$15,939	\$0	\$4,539,765

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

ST. LOUIS PARK HOUSING AUTHORITY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For The Year Ended December 31, 2025

Statement 7

	Public Housing (10, 11)	Housing Vouchers (20, 21)	Stable Home (25)	Kids in the Park (27)	Other Nonmajor Proprietary Funds	Total
Cash flows - operating activities:						
Receipts from customers and users	\$1,339,677	\$5,492,121	\$555,093	\$237,291	\$148,037	\$7,772,219
Payments to suppliers	(831,319)	(5,107,703)	(529,383)	(223,243)	(148,979)	(6,840,627)
Payments to employees	(381,630)	(280,804)	(42,322)	(33,583)	-	(738,339)
Net cash flows - operating activities	126,728	103,614	(16,612)	(19,535)	(942)	193,253
Cash flows - noncapital financing activities:						
Due to/from other funds	(11,332)	-	69,072	45	942	58,727
Cash flows - capital and related financing activities:						
Proceeds from HUD - capital funds	211,588	-	-	-	-	211,588
Principal paid on subscription liability	(6,834)	(15,863)	(976)	(732)	-	(24,405)
Purchase of capital asset	(211,588)	-	-	-	-	(211,588)
Net cash flows - capital and related financial activities	(6,834)	(15,863)	(976)	(732)	0	(24,405)
Cash flows - investing activities:						
Net change in investments	(13,775)	(2,632)	-	-	-	(16,407)
Interest and dividends received	500	2,632	-	-	-	3,132
Net cash flows - investing activities	(13,275)	0	0	0	0	(13,275)
Net change in cash and cash equivalents	95,287	87,751	51,484	(20,222)	-	214,300
Cash and cash equivalents - January 1	645,714	262,054	46,657	40,377	-	994,802
Cash and cash equivalents - December 31	\$741,001	\$349,805	\$98,141	\$20,155	\$0	\$1,209,102
Reconciliation of operating loss to net cash flows - operating activities:						
Operating income (loss)	(\$283,810)	\$109,245	\$5,490	\$2,932	\$ -	(\$166,143)
Adjustments to reconcile operating income (loss) to net cash flows - operating activities:						
Depreciation and amortization expense	382,448	18,968	1,167	875	-	403,458
Change in:						
Accounts receivable	(24,136)	9,218	(660)	-	-	(15,578)
Due from other governments	(25,932)	(72,914)	(27,010)	-	(942)	(126,798)
Prepaid items	(28,865)	(8)	-	-	-	(28,873)
Accounts payable	28,483	(9,615)	(585)	(1,872)	-	16,411
Tenant security deposits	2,056	-	-	-	-	2,056
Unearned revenue	9,222	-	-	-	-	9,222
Due to other governments	13,149	1,559	-	(24,175)	-	(9,467)
Salaries and benefits payable	63,589	39,889	4,472	2,589	-	110,539
Compensated absences payable	(9,476)	7,272	514	116	-	(1,574)
Total adjustments	410,538	(5,631)	(22,102)	(22,467)	(942)	359,396
Net cash flows - operating activities	\$126,728	\$103,614	(\$16,612)	(\$19,535)	(\$942)	\$193,253

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

Note 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

The St. Louis Park Housing Authority (the “Authority”) operates as a special purpose government unit for the purpose of providing housing and redevelopment services to the St. Louis Park, Minnesota, area. The governing body consists of a five member Board of Commissioners appointed by the Mayor of St. Louis Park and approved by the City Council to serve five-year terms.

The accounting policies of the Authority conform to accounting principles generally accepted in the United States of America.

The financial statements present the Authority and its component units. The Authority includes all funds, account groups, organizations, institutions, agencies, departments and offices that are not legally separate from such. Component units are legally separate organizations for which the officials of the Authority are financially accountable and are included within the basic financial statements of the Authority because of the significance of their operational or financial relationships with the Authority.

The Authority is considered financially accountable for a component unit if it appoints a voting majority of the organization's governing body and it is able to impose its will on the organization by significantly influencing the programs, projects, activities or level of services performed or provided by the organization or there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on, the Authority.

As a result of applying the component unit definition criteria above, the Authority has no component units.

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the activities of the Authority. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not properly included among program revenues are reported instead as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND FINANCIAL STATEMENT PRESENTATION

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period, or soon enough thereafter, to pay liabilities of the current period. For this purpose, the Authority considers revenues to be available if they are collected within 30 days of the end of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Description of Funds:

Major governmental funds:

General Fund - This Fund is the general operating fund of the Authority. It accounts for all financial resources of the general Authority, except those required to be accounted for in another fund.

Major proprietary funds:

Public Housing Program - This Fund accounts for the receipts and disbursements of the Program for eligible participants within the Authority.

Housing Vouchers Program - This Fund accounts for the receipts and disbursements of the Program for eligible participants within the Authority.

Stable Home Program - This Fund accounts for the receipts and disbursements of the Program for eligible participants within the Authority.

Kids in the Park Program - This Fund accounts for the receipts and disbursements of the Program for eligible participants within the Authority.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Public Housing and Housing Voucher Funds are rental income and contributions from HUD. Operating expenses for enterprise funds include the cost of services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the Authority's practice to use restricted resources first, then unrestricted resources as they are needed. When committed, assigned or unassigned resources are available for use, it is the Authority's policy to first use committed resources, then assigned and then unassigned resources as they are needed.

D. ASSETS, LIABILITIES, NET POSITION OR FUND BALANCE

1. Encumbrances

Encumbrances represent outstanding purchase orders and unfulfilled commitments that are issued to outside vendors and budgeted in the current year but do not include amounts that are set up as liabilities, amounts for personal services to be performed by Authority employees and purchase orders applicable to the subsequent years' budget.

As of December 31, 2025, no outstanding encumbrances existed.

2. Budget

The Authority does not adopt a budget for the General Fund as it is not legally required to do so.

3. Deposits and Investments

The Authority's cash and cash equivalents are considered to be cash on hand, demand deposits and highly liquid debt instruments purchased with original maturities of three months or less from the date of acquisition. Investments are stated at fair value.

Minnesota Statutes authorize the Authority to invest in obligations of the U.S. Treasury, agencies and instrumentalities, shares of investment companies whose only investments are in the aforementioned securities, obligations of the State of Minnesota or its municipalities, bankers' acceptances, future contracts, repurchase and reverse repurchase agreements and commercial paper of the highest quality with a maturity of no longer than 270 days and in the Minnesota Municipal Investment Pool.

The Authority has an investment policy in place that addresses the following risks:

Custodial Credit Risk - Deposits: This is the risk that in the event of a bank failure, the Authority's deposits may not be returned to them. *Minnesota Statutes* requires all deposits be protected by federal depository insurance, corporate surety bonds or collateral. The market value of collateral pledged must equal 110% of the deposits not covered by Federal Deposit Insurance Corporation (FDIC) insurance or corporate surety bonds. The Authority's investment policy states there will be full protection in the form of a bond or collateral, for all deposits in excess of amounts insured by the FDIC and that bond or collateral shall be at least 10% more than the amount of the excess deposits with the financial institution.

Interest Rate Risk: This is the risk that market values of securities in a portfolio would decrease due to changes in market interest rates. The investment policy states the Authority will limit its maximum final stated maturities to five years unless specific authority is given by the Board of Commissioners.

Credit Risk: This is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. *Minnesota Statutes* 118A.04 and 118A.05 limit investments that are in the top two ratings issued by nationally recognized statistical rating organizations. The Authority's investment policy limits its investments to those allowed by state statutes.

Concentration of Credit Risk: This is the risk of loss attributed to the magnitude of an investment in a single issuer. The Authority's investment policy states the investments will be diversified by security type and institution.

Custodial Credit Risk - Investments: This is the risk that in the event of the failure of the counterparty, the Authority will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The investment policy of the Authority states the investment broker must provide asset protection of \$500,000 through the Securities Investor Protection Corporation (SIPC) and at least another \$2,000,000 supplemental insurance protection.

4. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Prepaid items are recorded as an expenditure at the time of consumption.

5. Capital Assets

Capital assets, which include property, plant and equipment assets, are reported in the business-type activities column in the government-wide financial statements. Capital assets are defined by the Authority as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Property, plant and equipment is depreciated using the straight-line method over the following estimated useful lives:

Buildings	40 years
Land improvements	15-20 years
Building improvements	15-20 years
Equipment	3-10 years
Subscription assets	Shorter of useful life or subscription term

6. Unearned Revenue

Unearned revenue represents housing rent and government grants received prior to the period for which it is applicable or expended.

7. Fund Balance Classifications

In the fund financial statements, governmental funds report fund balance in classifications that disclose constraints for which amounts in those funds can be spent. These classifications are as follows:

Nonspendable - These are amounts that cannot be spent because they are not in spendable form, such as prepaid items and inventories.

Restricted - These are amounts that are restricted to specific purposes either by a) constraints placed on the use of resources by creditors, grantors, contributors, or laws or regulations of other governments or b) imposed by law through enabling legislation.

Committed - These are amounts comprised of unrestricted funds that can only be used for specific purposes pursuant to constraints imposed by formal action of the Board of Commissioners (highest level of decision making authority) through resolution and that remain binding unless removed by the Board of Commissioners by subsequent formal action.

Assigned - These are amounts that are constrained by the Authority's intent to be used for specific purposes but are neither restricted nor committed. Assignments are made by the Authority's Executive Director based on the Board of Commissioner's direction.

Unassigned - These are residual amounts in the General Fund not reported in any other classification.

At December 31, 2025, the Authority did not have a formally approved minimum fund balance policy.

8. Compensated Absences

The Authority compensates retiring employees for their earned time based on the number of years of service at the current rate of pay. All leave time that is attributable to services already rendered, accumulates, and are more likely than not to be used for time off or otherwise paid, has been accrued as a liability at year-end in the proprietary funds and business-type activities.

9. Interfund Receivables/Payables

The following is a summary of the interfund receivable/payable balances as of December 31, 2025:

	<u>Receivable</u>	<u>Payable</u>
General Fund	\$187,374	\$ -
Public Housing Fund	-	1,112
Stable Home Fund	-	134,357
Kids in the Park	-	44,342
Nonmajor Proprietary Funds	<u>-</u>	<u>7,563</u>
Total	<u>\$187,374</u>	<u>\$187,374</u>

The interfund receivable/payables represent common costs shared by the Authority's funds.

10. Net Position

Net position represents the difference between assets and liabilities in the government-wide financial statements. Net investment in capital assets consists of capital assets, net of accumulated depreciation and amortization, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. Net position is reported as restricted in the government-wide financial statements when there are limitations on their use through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

11. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenue and expenditures/expense during the reporting period. Actual results could differ from those estimates.

12. Due from Other Governments

The following is a summary of amounts due from other governments at December 31, 2025:

Due from HUD:	
ROSS	\$7,563
Section 8 - HAP	107,689
Section 8 - HAP Mainstream	15,992
CFP LOCCS	38,170
Due from Other - Section 8 Portability	22,822
Due from Hennepin County, Minnesota	71,779
Due from City of St. Louis Park, Minnesota	44,306
	<u>\$308,321</u>

Due from HUD amounts are for program costs earned but not received.

Note 2 DEPOSITS AND INVESTMENTS

A. DEPOSITS

Custodial Credit Risk: As of December 31, 2025, the Authority's bank balances were not exposed to custodial credit risk because they were insured and fully collateralized with securities held by the pledging financial institution's trust department or agent and in the Authority's name. The carrying amount of the Authority's deposits at December 31, 2025 was comprised of the following:

General fund checking	\$202,304
Public Housing checking	740,901
Housing Vouchers checking	349,805
Stable Home checking	98,141
Kids in the Park checking	20,155
Public Housing - restricted	41,057
Housing Vouchers - restricted	74,515
	<u>\$1,526,878</u>
Total deposits	<u>\$1,526,878</u>

B. INVESTMENTS

As of December 31, 2025, the Authority had the following investments and maturities:

Investment Type	Rating	Fair Value	Investment Maturities (in Years)	
			Less Than 1	1-5
Money market mutual funds	NR	\$708,244	\$708,244	\$ -
Total		\$708,244	\$708,244	\$0
		Total investments		\$708,244
		Deposits		1,526,878
		Petty cash		100
		Total cash and investments		\$2,235,222

Deposits and investments are presented in the December 31, 2025 basic financial statements as follows:

Statement of net position:

Governmental activities:

Cash and cash equivalents	\$202,304
Investments	286,900
Restricted investments	13,625

Business-type activities:

Cash and cash equivalents	1,209,102
Restricted cash and cash equivalents	115,572
Investments	407,719

Total deposits and investments	\$2,235,222
--------------------------------	-------------

The Authority categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The hierarchy has three levels. Level 1 investments are valued using inputs that are based on quoted prices in active markets for identical assets. Level 2 investments are valued using inputs that are based on quoted prices for similar assets or inputs that are observable, either directly or indirectly. Level 3 investments are valued using inputs that are unobservable. The Authority does not have any investments that require categorization as of December 31, 2025.

ST. LOUIS PARK HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
December 31, 2025

Note 3 CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2025 was as follows:

	Beginning Balance	Increase	Decrease	Ending Balance
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$655,352	\$ -	\$ -	\$655,352
Total capital assets, not being depreciated	655,352	0	0	655,352
Capital assets, being depreciated and amortized:				
Land improvements	655,765	-	-	655,765
Buildings	3,629,598	-	-	3,629,598
Building improvements	11,431,739	211,588	-	11,643,327
Equipment	93,328	-	-	93,328
Subscription-based IT arrangement	145,909	-	-	145,909
Total capital assets, being depreciated and amortized	15,956,339	211,588	0	16,167,927
Less accumulated depreciation and amortization for:				
Land improvements	526,071	21,358	-	547,429
Buildings	3,374,651	39,178	-	3,413,829
Building improvements	8,949,916	310,064	-	9,259,980
Equipment	78,590	3,677	-	82,267
Subscription-based IT arrangement	29,181	29,181	-	58,362
Total accumulated depreciation and amortization	12,958,409	403,458	0	13,361,867
Total capital assets being depreciated and amortized - net	2,997,930	(191,870)	0	2,806,060
Business-type activities capital assets - net	\$3,653,282	(\$191,870)	\$0	\$3,461,412

Depreciation and amortization expense was charged to functions/programs of the Authority as follows:

Business-type activities:	
Public housing	\$382,448
Housing Vouchers	18,968
Stable Home	1,167
Kids in the Park	875
	<u>\$403,458</u>

ST. LOUIS PARK HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
December 31, 2025

Note 4 LONG-TERM LIABILITIES

Long-term liability activity for the year ended December 31, 2025 was as follows:

	01/01/25 Balance	Additions	Deletions	12/31/2025 Balance	Due in One Year
MHFA Loan	\$255,002	\$ -	\$ -	\$255,002	\$ -
Subscription-based IT arrangement liability	107,799	-	24,405	83,394	26,047
Compensated absences*	89,458	-	1,574	87,884	67,797
	<u>\$452,259</u>	<u>\$0</u>	<u>\$25,979</u>	<u>\$426,280</u>	<u>\$93,844</u>

*The change in compensated absences is presented as a net change

In March 2016, the Authority entered into an agreement with the Minnesota Housing Finance Agency (MHFA), where MHFA would provide funds in the form of an interest free deferred loan for a term of twenty years. There is no amortization requirement on the loan. If the Authority continues to own and operate the property in accordance with the provisions of their agreement with MHFA, the loan will be forgiven on March 23, 2036. As of December 31, 2025, the balance of the loan was \$255,002.

Scheduled subscription payments are as follows:

Year Ending December 31	Subscription Liability	
	Principal	Interest
2026	\$26,047	\$2,919
2027	27,771	2,007
2028	<u>29,576</u>	<u>1,035</u>
Total	<u>\$83,394</u>	<u>\$5,961</u>

Note 5 FUND BALANCE/NET POSITION

Fund balance or net position is the residual or “net” position of a given fund. Fund balance is what is left over when the total liabilities of a fund are deducted from its total assets. Governmental funds refer to a fund's net assets as fund balance. The government-wide Statement of Net Position and the Authority's proprietary fund financial statements refer to a fund's residual assets as net position. The Authority's governmental fund balance is divided into two categories: restricted and unassigned. As of December 31, 2025, \$13,625 of fund balance consists of the balance of restricted investments and is considered restricted fund balance in the General Fund. The remainder of the Authority's General Fund balance of \$676,578 is unassigned. The government-wide Statement of Net Position and the proprietary fund financial statements divide net position into the following components: net investment in capital assets, restricted net position and unrestricted net position. Restricted net position is required to be reported when external parties mandate their restriction. The Housing Vouchers fund has \$74,515 of net position restricted for FSS program participants.

Note 6 COMMITMENTS, CONTRACTS & CONTINGENCIES

The Authority participates in a number of federally assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. The amount of expenditures, if any, which may be disallowed by the granting agencies, cannot be determined at this time although the Authority expects such amounts, if any, to be insignificant.

ST. LOUIS PARK HOUSING AUTHORITY
NOTES TO FINANCIAL STATEMENTS
December 31, 2025

Note 7 SEGMENT INFORMATION FOR PROPRIETARY FUNDS

The Authority maintains Public Housing, Housing Vouchers, FSS, ROSS, Stable Home and Kids in the Park Proprietary Funds, which account for activities of providing housing and other assistance to qualified individuals.

Segment information as of and for the year ended December 31, 2025 is as follows:

	Public Housing	Housing Vouchers	Stable Home	Kids in the Park	ROSS Program	FSS Program
Assets:						
Current assets	\$1,278,614	\$641,036	\$173,384	\$64,461	\$7,563	\$ -
Capital assets	3,398,378	56,905	3,502	2,627	-	-
Total assets	4,676,992	697,941	176,886	67,088	7,563	0
Liabilities:						
Current liabilities	348,564	89,129	144,191	49,250	7,563	-
Long-term liabilities	327,400	115,894	2,815	1,899	-	-
Total liabilities	675,964	205,023	147,006	51,149	7,563	0
Net position:						
Net investment in capital assets	3,120,026	2,699	166	125	-	-
Restricted	-	74,515	-	-	-	-
Unrestricted	881,002	415,704	29,714	15,814	-	-
Total net position	4,001,028	492,918	29,880	15,939	0	0
Total liabilities and net position	\$4,676,992	\$697,941	\$176,886	\$67,088	\$7,563	\$0
	Public Housing	Housing Vouchers	Stable Home	Kids in the Park	ROSS Program	FSS Program
Operating revenues:						
Charges for services	\$1,380,523	\$5,555,817	\$ -	\$ -	\$86,042	\$ -
Program income	-	-	582,763	261,466	-	62,937
Total operating revenues	1,380,523	5,555,817	582,763	261,466	86,042	62,937
Operating expenses	1,281,885	5,427,604	576,106	257,659	86,042	62,937
Depreciation and amortization	382,448	18,968	1,167	875	-	-
Total operating expenses	1,664,333	5,446,572	577,273	258,534	86,042	62,937
Operating income (loss)	(283,810)	109,245	5,490	2,932	0	0
Nonoperating items:						
Investment income	500	2,632	-	-	-	-
Capital contributions	211,588	-	-	-	-	-
Net nonoperating items	212,088	2,632	0	0	0	0
Change in net position	(71,722)	111,877	5,490	2,932	-	-
Net position, beginning	4,072,750	381,041	24,390	13,007	-	-
Net position, ending	\$4,001,028	\$492,918	\$29,880	\$15,939	\$0	\$0
Net cash provided (used) by:						
Operating activities	\$126,728	\$103,614	(\$16,612)	(\$19,535)	(\$942)	\$ -
Noncapital financing activities	(11,332)	-	69,072	45	942	-
Capital and related financing activities	(6,834)	(15,863)	(976)	(732)	-	-
Investing activities	(13,275)	-	-	-	-	-
Cash and cash equivalents:						
Beginning	645,714	262,054	46,657	40,377	-	-
Ending	\$741,001	\$349,805	\$98,141	\$20,155	\$0	\$0

Note 8 SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENT DISCLOSURES

As of December 31, 2025, the Authority had one outstanding right-to-use subscription-based IT arrangement related to the use of Yardi software. The agreement requires annual payments of \$28,177, subject to annual increases not to exceed the percentage increase published by the U.S. Department of Labor. The agreement expires on February 28, 2029 and is reported at the present value of future minimum payments, discounted at 3.5%, which represents the Housing Authority's estimated borrowing rate over the term of the agreement.

The subscription-based IT arrangement asset is presented in Note 3, and the liability is presented in Note 4.

Note 9 RISK MANAGEMENT

The Authority purchases commercial insurance coverage through an insurance carrier, which is a public entity risk pool currently operating as a common risk management and insurance program. The Authority pays an annual premium for its insurance coverage. The Authority is covered through the pool for any claims incurred but unreported, however, retains risk for the deductible portion of its insurance policies. The amount of these deductibles is considered immaterial to the financial statements.

There were no significant reductions in insurance from the previous year or settlements in excess of insurance coverage for any of the past three fiscal years.

The Authority's workers' compensation insurance policy is retrospectively rated. With this type of policy, final premiums are determined after loss experience is known. The amount of premium adjustment for 2025 was estimated to be immaterial based on workers' compensation rates and salaries for the year.

As of December 31, 2025, there were no other claims liabilities reported in the fund based on the requirements of GASB Statement No. 10, which requires a liability for claims to be reported if information prior to the issuance of the financial statements indicates it is probable a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

Note 10 SUBSEQUENT EVENTS

Subsequent events have been evaluated for recognition or disclosure through June 25, 2026, the date the financial statements were available to be issued.

Note 11 RECENTLY ISSUED ACCOUNTING STANDARDS

The Governmental Accounting Standards Board (GASB) recently approved the following statements which were not implemented for these financial statements:

Statement No. 103 *Financial Reporting Model Improvements*. The provisions of this Statement are effective for reporting periods beginning after June 15, 2025.

Statement No. 104 *Disclosure of Certain Capital Assets*. The provisions of this Statement are effective for reporting periods beginning after June 15, 2025.

Statement No. 105 *Subsequent Events*. The provisions of this Statement are effective for reporting periods beginning after June 15, 2026.

The effect these standards may have on future financial statements is not determinable at this time.

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SUPPLEMENTARY INFORMATION

ST. LOUIS PARK HOUSING AUTHORITY
COMBINING STATEMENT OF NET POSITION
NONMAJOR PROPRIETARY FUNDS
December 31, 2025

Statement 8

	<u>ROSS Fund (50)</u>	<u>FSS Program (22)</u>	<u>Total</u>
Assets			
Current assets:			
Cash and cash equivalents	\$ -	\$ -	\$ -
Due from other governments	7,563	-	7,563
Total current assets	<u>\$7,563</u>	<u>\$0</u>	<u>\$7,563</u>
Liabilities and Net Position			
Current liabilities:			
Due to other funds	\$7,563	\$ -	\$7,563
Total current liabilities	<u>7,563</u>	<u>0</u>	<u>7,563</u>
Net position:			
Unrestricted	-	-	-
Total net position	<u>0</u>	<u>0</u>	<u>0</u>
Total liabilities and net position	<u>\$7,563</u>	<u>\$0</u>	<u>\$7,563</u>

ST. LOUIS PARK HOUSING AUTHORITY
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
NONMAJOR PROPRIETARY FUNDS
For The Year Ended December 31, 2025

Statement 9

	<u>ROSS Fund (50)</u>	<u>FSS Program (22)</u>	<u>Total</u>
Operating revenues:			
HUD PHA operating grants	\$86,042	\$ -	\$86,042
Program income	-	62,937	62,937
Total operating revenues	<u>86,042</u>	<u>62,937</u>	<u>148,979</u>
Operating expenses:			
Administrative expenses	4,923	-	4,923
Tenant services	81,119	62,937	144,056
Total operating expenses	<u>86,042</u>	<u>62,937</u>	<u>148,979</u>
Change in net position	-	-	-
Net position - January 1	<u>-</u>	<u>-</u>	<u>-</u>
Net position - December 31	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

ST. LOUIS PARK HOUSING AUTHORITY
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR PROPRIETARY FUNDS
For The Year Ended December 31, 2025

Statement 10

	<u>ROSS Fund (50)</u>	<u>FSS Program (22)</u>	<u>Total</u>
Cash flows - operating activities:			
Receipts from customers and users	\$85,100	\$62,937	\$148,037
Payments to suppliers	(86,042)	(62,937)	(148,979)
Payments to employees	-	-	-
Net cash flows - operating activities	<u>(942)</u>	<u>0</u>	<u>(942)</u>
Cash flows - noncapital financing activities:			
Due to/from other funds	<u>942</u>	<u>-</u>	<u>942</u>
Net change in cash and cash equivalents	<u>0</u>	<u>0</u>	<u>0</u>
Cash and cash equivalents - January 1	<u>-</u>	<u>-</u>	<u>-</u>
Cash and cash equivalents - December 31	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
Reconciliation of operating income (loss) to net cash flows - operating activities:			
Operating income (loss)	\$ -	\$ -	\$ -
Adjustments to reconcile operating income (loss) to net cash flows - operating activities:			
Change in:			
Due from other governments	<u>(942)</u>	<u>-</u>	<u>(942)</u>
Total adjustments	<u>(942)</u>	<u>-</u>	<u>(942)</u>
Net cash flows - operating activities	<u><u>(\$942)</u></u>	<u><u>\$0</u></u>	<u><u>(\$942)</u></u>

Uncompleted
Capital Funding:

Federal fiscal year 2024

Funds Approved	\$361,715
Funds Expended	\$358,215
Funds Advanced	-
Excess Funds Expended	\$358,215
Funds Remaining	\$3,500

Federal fiscal year 2025

Funds Approved	\$368,670
Funds Expended	\$65,920
Funds Advanced	-
Excess Funds Expended	\$65,920
Funds Remaining	\$302,750

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SINGLE AUDIT AND OTHER REQUIRED REPORTS

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT
AUDITING STANDARDS*

To the Board of Commissioners
St. Louis Park Housing Authority
St. Louis Park, Minnesota

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the St. Louis Park Housing Authority, as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the St. Louis Park Housing Authority's basic financial statements, and have issued our report thereon dated June 25, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the St. Louis Park Housing Authority's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the St. Louis Park Housing Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the St. Louis Park Housing Authority's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

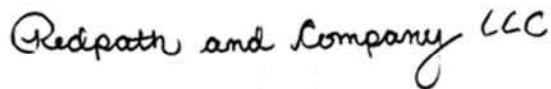


Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the St. Louis Park Housing Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Redpath and Company LLC". The signature is written in a cursive, flowing style.

REDPATH AND COMPANY, LLC
St. Paul, Minnesota

June 25, 2026

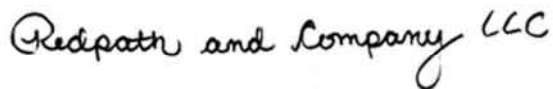
MINNESOTA LEGAL COMPLIANCE REPORT

To the Board of Commissioners
St. Louis Park Housing Authority
St. Louis Park, Minnesota

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the St. Louis Park Housing Authority as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the St. Louis Park Housing Authority's basic financial statements, and have issued our report thereon dated June 25, 2026.

In connection with our audit, nothing came to our attention that caused us to believe that the St. Louis Park Housing Authority failed to comply with the provisions of the contracting – bid laws, depositories of public funds and public investments, conflicts of interest, claims and disbursements, and miscellaneous provisions sections of the *Minnesota Legal Compliance Audit Guide for Other Political Subdivisions*, promulgated by the State Auditor pursuant to Minn. Stat. § 6.65, insofar as they relate to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the St. Louis Park Housing Authority's noncompliance with the above referenced provisions, insofar as they relate to accounting matters.

The purpose of this report is solely to describe the scope of our testing of compliance and the results of that testing, and not to provide an opinion on compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Redpath and Company LLC".

REDPATH AND COMPANY, LLC
St. Paul, Minnesota

June 25, 2026



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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE
UNIFORM GUIDANCE

To the Board of Commissioners
St. Louis Park Housing Authority
St. Louis Park, Minnesota

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the St. Louis Park Housing Authority's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the St. Louis Park Housing Authority's major federal programs for the year ended December 31, 2025. The St. Louis Park Housing Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the St. Louis Park Housing Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the St. Louis Park Housing Authority and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the St. Louis Park Housing Authority's compliance with the compliance requirements referred to above.



Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the St. Louis Park Housing Authority's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the St. Louis Park Housing Authority's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the St. Louis Park Housing Authority's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the St. Louis Park Housing Authority's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the St. Louis Park Housing Authority's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the St. Louis Park Housing Authority's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

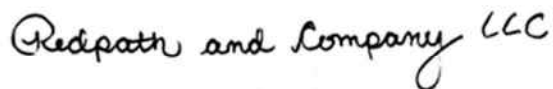
Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



REDPATH AND COMPANY, LLC
St. Paul, Minnesota

June 25, 2026

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ST. LOUIS PARK HOUSING AUTHORITY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended December 31, 2025

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Total Federal Expenditures	Passed through to Subrecipients
U.S. Department of Housing and Urban Development:				
Direct:				
Housing Voucher Cluster:				
Section 8 Housing Choice Vouchers	14.871	N/A	\$4,868,203	\$ -
Mainstream Vouchers	14.879	N/A	275,494	-
Total Housing Voucher Cluster			5,143,697	-
Public Housing Operating Fund	14.850	N/A	348,374	-
Public Housing Capital Fund	14.872	N/A	211,588	-
Resident Opportunity and Supportive Services - Service Coordinators	14.870	N/A	86,042	-
Family Self-Sufficiency Program	14.896	N/A	62,937	-
Passed through Hennepin County, Minnesota:				
Home Investment Partnerships Program	14.239	none	574,814	-
Total Expenditures of Federal Awards			\$6,427,452	\$0

Notes to the schedule of expenditures of federal awards

Note A. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the St. Louis Park Housing Authority for the year ended December 31, 2025. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance.) Because the Schedule presents only a selected portion of the operations of the St. Louis Park Housing Authority, it is not intended to and does not present the financial position, changes in net position, or cash flows of the St. Louis Park Housing Authority.

Note B. Summary of Significant Accounting Principles

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

Note C. Indirect Costs

St. Louis Park Housing Authority did not elect to use the de minimis indirect cost rate as allowed under the Uniform Guidance.

Note D. Section 8 Housing Choice Vouchers - Portability Vouchers

As part of its Section 8 Housing Choice Vouchers Program, the St. Louis Park Housing Authority administered portable vouchers totaling \$283,905 and related administration fees totaling \$19,258 as the receiving public housing authority (PHA) for various other initial PHAs throughout the United States. The St. Louis Park Housing Authority does not consider these amounts received from the initial PHAs to be subrecipient payments, and therefore are excluded from the Section 8 Housing Choice Vouchers Program amount above.

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ST. LOUIS PARK HOUSING AUTHORITY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2025

SECTION I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

- A. Type of auditors' report issued: Unmodified
- B. Internal control over financial reporting:
- Material weakness(es) identified? ☐ Yes ☒ No
 - Significant deficiency(ies) identified? ☐ Yes ☒ None reported
- C. Noncompliance material to financial statements noted? ☐ Yes ☒ No

Federal Awards

- D. Internal control over major programs:
- Material weakness(es) identified? ☐ Yes ☒ No
 - Significant deficiency(ies) identified? ☐ Yes ☒ None reported
- E. Type of auditors' report issued on compliance for major programs: Unmodified
- F. Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a)? ☐ Yes ☒ No
- G. Identification of major programs:

<u>Name of Federal Program or Cluster</u>	<u>Assistance Listing Number</u>
Housing Voucher Cluster:	
Section 8 Housing Choice Vouchers	14.871
Mainstream Vouchers	14.879

- H. Dollar threshold used to distinguish between Type A and Type B programs: \$1,000,000
- I. Auditee qualified as a low-risk auditee ☐ Yes ☒ No

ST. LOUIS PARK HOUSING AUTHORITY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2025

SECTION II – FINANCIAL STATEMENT FINDINGS
--

No current year findings.

ST. LOUIS PARK HOUSING AUTHORITY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2025

SECTION III – MAJOR FEDERAL AWARD PROGRAMS AUDIT FINDINGS AND QUESTIONED COSTS
--

No current year findings.

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ST. LOUIS PARK HOUSING AUTHORITY
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
For the Year Ended December 31, 2025

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FINANCIAL STATEMENT FINDINGS

2024-001 Financial Statement Corrections

Condition: Audit procedures detected a material misstatement in the St. Louis Park Housing Authority's year-end accruals, which was corrected by management:

- Liabilities and cash were adjusted by \$112,522.99 to properly account for year-end payable accruals. These items related to checks printed in 2025 which had been backdated in the ledger to post to 2024, resulting in an understatement of both cash and liabilities at year-end.

The Authority's review procedures did not identify this error prior to audit.

Recommendation: We recommend that management review and strengthen year-end closing procedures for effectiveness and continue efforts to identify and correct any misstatements. Year-end closing procedures should include a review of transactions to ensure that disbursements are recorded in the proper reporting period.

Current Status: The recommendation was resolved for 2025. No similar audit adjustments were noted during the 2025 audit.

FEDERAL AWARD FINDINGS

None.

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Title: Election of officers

Recommended action: The Board of Commissioners must elect the Chair, Vice-Chair and Secretary to serve as officers for the Housing Authority (HA) Board for the next year from among the Commissioners of the HA.

Policy consideration: None

Summary: The bylaws of the HA state, the Chair, Vice-Chair, and Secretary shall be elected annually at the first regular meeting following the month of May. The board voted to table the election at the June meeting and move the election to the next scheduled meeting on August 12, 2026.

Such officers shall hold office for one year or until their successors are elected and qualified. The Chair, Vice-Chair and Secretary shall be elected from among the current commissioners of the HA and shall hold office for one year or until their successors are elected and qualified.

If a position is vacated prior to the annual election, the board must elect a board member to serve in the vacated officer position until the next annual election.

The current slate of officers is as follows:

- Chair: Thom Miller
- Vice-Chair: Shelby Conway
- Secretary: Jolene Tanner

Prepared by: Marney Olson, housing manager

Reviewed by: Angela Nelson, community development office assistant

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Title: Authorization to enter into a contract with Hennepin County to administer the Stable HOME Rental Assistance program, Resolution No. 792

Recommended action: Staff recommend the Housing Authority (HA) Board authorize entering into a contract with Hennepin County to continue administration of the tenant-based rental assistance program Stable HOME. The program targets families that are homeless, formerly homeless or at imminent risk of homelessness. The effective date of the contract is April 1, 2026.

Policy consideration: Does the Housing Authority Board wish to continue to partner with Hennepin County to administer a rental assistance program that serves homeless families and individuals throughout suburban Hennepin County consistent with the mission and goals of the Housing Authority?

Summary: Since 2014, Hennepin County has contracted with the HA to administer a county tenant based rental assistance program that was created to target Hennepin County families and singles who have chronic health problems who are in shelters. Funding for the program is provided by Federal HOME funds received by the county and county general funds. The funds support expenses related to rental assistance payments. The HA earns an administrative fee, similar to the Housing Choice Voucher program, for each participant under contract on the first of the month. The admin fee is equal to the current maximum administrative fee established by HUD for the Metro Area, currently at \$109.51 per month per participant under contract on the first of the month. It is estimated that the HA will earn approximately \$15,000 in admin fees for the remainder of 2026.

Program Specifics: The Stable HOME program provides rent assistance throughout suburban Hennepin County to low-income singles and families who are homeless or would otherwise be at risk of homelessness. Rental assistance participation is strictly limited to 36 months, during which time tenants have the opportunity to establish good rental histories. Tenants also receive direct assistance from service providers to find a permanent subsidy program or improve their earnings to a point where they no longer need rent assistance.

The program is administered by the St. Louis Park Housing Authority, but unlike the HA's other rental assistance programs that have a waiting list, participants for Stable HOME are referred to the program through the county. Participants are free to choose a rental unit anywhere in suburban Hennepin County (Minneapolis is excluded). The tenant rent portion for Stable HOME participants is calculated similar to the Housing Choice Voucher program. Also, like Housing Choice Vouchers, there is a Payment Standard and Utility Allowance that determine the maximum cost of a unit that can be chosen. The participant selects a unit on the private market and then pays approximately 40% of their adjusted monthly income for rent. The Housing Authority pays the subsidy amount directly to the owner.

Families or individuals may qualify for the program if:

- They have at least \$600 per month in income but are at or below 50% of AMI for their household size.
- The Gross Rent (rent plus Utility Allowance) does not exceed the Payment Standard for the bedroom size that applies.
- The unit is located in suburban Hennepin County.
- The unit meets minimum inspection standards, an inspection is performed by the Housing Authority before the execution of the Housing Assistance Payment (HAP) contract.
- The property owner or manager agrees to participate in the program and agrees to sign a HAP contract.

Program participants pay the regular security deposit. If the participant needs assistance for the deposit, they need to attempt to obtain those funds from various agencies, Hennepin County Emergency Assistance, or the Stable HOME program itself, if necessary.

The maximum number of households to be served on the program is 45. The program currently has 28 households under contract and 0 household searching. Through the partnership between Hennepin County and the HA, the Stable HOME program is serving those households most vulnerable to being homeless.

Next Steps: The Hennepin County Board has approved funding not to exceed \$78,463 for administrative fees and rental assistance not to exceed \$708,172; the same board action approved authorization to enter into a contract with the St. Louis Park Housing Authority for the administration of the Stable Home Program. Approval by the SLPHA board to execute a new contract is required to access the allocated HOME funds to fund the rental assistance and admin fees paid by Hennepin County. The execution of this contract will support approximately 40 families for roughly 18 months.

Supporting documents: Resolution No. 792

Prepared by: Nicole Randall, housing assistance administrator

Reviewed by: Marney Olson, housing manager

Resolution No. 792

Resolution authorizing the Housing Authority to enter into a contract with Hennepin County to continue administration of the Stable HOME rent assistance

WHEREAS, the Housing Authority of St. Louis Park (HA) initially entered a contract with Hennepin County to administer the Stable HOME rental assistance program in 2014; and

WHEREAS, the HA wishes to continue to partner with Hennepin County to administer a rental assistance program that serves homeless families and individuals throughout suburban Hennepin County consistent with the mission and goals of the HA; and

WHEREAS, execution of the new contract is required to access allocated Home funds to finance the rental assistance and the administrative fee funded by Hennepin County Housing and Redevelopment Authority; and

WHEREAS, Hennepin County has approved entering a new contract with the HA to continue the administration of the Stable HOME program;

NOW, THEREFORE, BE IT RESOLVED, by the Housing Authority Board of St. Louis Park, that approval is hereby given to authorize the HA to enter a contract with Hennepin County to administer the Stable HOME program effective April 1, 2026.

Adopted by the Authority on August 12, 2026

, chair

, secretary

ATTEST:

Karen Barton, executive director

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Title: Quarter 2 utilization and occupancy report

Recommended action: No action required. This report is for informational purposes only.

Policy consideration: Does the Housing Authority Board have any questions or comments related to utilization of the rental assistance programs and occupancy in public housing?

Summary: Annually the Housing Activity report is presented to the Housing Authority board which includes utilization and occupancy information for the St. Louis Park Housing Authority rental assistance and public housing programs.

Staff monitor utilization and occupancy continuously throughout the year with a goal to maximize utilization of the rental assistance programs and maintain occupancy in public housing. The utilization and occupancy reports will be presented to the board quarterly.

Attachments: Quarterly utilization charts for the following rental assistance programs:

Housing Choice Voucher including Mainstream

Kids in the Park

Stable Home

Bring it Home

Quarterly occupancy for the public housing program

Prepared by: Marney Olson, housing manager

Reviewed by: Nicole Randall, housing assistance administrator

Rental Assistance Utilization Report -2026

Month	HCV	PBV	VASH	FUP	FYI	MS5	Port Ins	Port Outs	Total Voucher Utilization	Total Voucher Utilization %	Stable Home	Kids in the Park	Bring It Home
Maximum # of vouchers	269	36	25	27	24	25			406		45	30	52
Jan	257	36	23	24	24	22	12	24	394	97%	38	30	0
Feb	257	36	22	26	24	21	13	20	389	96%	36	30	0
March	255	36	22	27	23	21	13	21	386	95%	36	30	0
April	252	36	21	27	24	22	13	21	391	96%	36	30	1
May	256	36	22	26	26	22	13	21	391	96%	33	30	3
June	253	36	21	27	25	22	15	22	388	96%	31	30	11
July													
August													
September													
October													
November													
December													

Key

HCV: the number of Housing Choice vouchers that are leased up in St. Louis Park/the max this number can be is 269

PBV: the number of project based vouchers that are leased up in St. Louis Park at Wayside, Vail Place and Bickham Court/the max this number can be is 36.

VASH: the number of Veterans Affairs Support Housing Vouchers that are leased up, either in St. Louis Park or have ported out/the max this number can be is 25.

FUP: the number of Family Unification Program Vouchers that are leased up, either in St. Louis Park or have ported out/the max this number can be is 27.

FYI: the number of Foster Youth to Independence vouchers that are leased up, either in St. Louis Park or have ported out/the max this number can be is 24.

MS5: The number of Mainstream vouchers that are leased up, either in St. Louis Park or have ported out/the max this number can be is 25.

Port Ins: the number of vouchers that belong to other HAs, but are currently leased up in SLP.

Port Outs: the number of vouchers that belong to SLP, but are currently leased up in other jurisdictions (not including special program port outs).

Overall HCV Utilization: This percentage represents the overall utilization of HCV and special purpose vouchers.

Stable Home: The number of Stable Home vouchers that are leased up/the max this number can be is 45.

Kids in the Park: The number of KIPP households that are leased up/the max this number can be is 30.

Bring It Home: The number of Bring It Home vouchers that are leased up/the max this number can be is 52.

Public Housing occupancy report -2026

Month	Louisiana Court	Scattered Sites	Hamilton House	Total	Occupancy %
Units available	12	37	110	159	
Jan	11	37	106	154	96.86%
Feb	10	37	107	154	96.86%
March	10	37	106	153	96.23%
April	10	37	106	153	96.23%
May	11	36	107	154	96.86%
June	10	36	106	152	95.60%
July					
August					
September					
October					
November					
December					
YTD	62	220	638	920	96.44%

Key

Louisiana Court: 12 two-bedroom units in five buildings at Louisiana Court

Scattered sites: 17 three-bedroom units, 17 four-bedroom units and 3 five-bedroom units

Hamilton House: 108 one-bedroom units, 2 two-bedroom units

Used first day of the month for occupancy numbers.

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Payment Detail

Property=.all AND Bank=genfund AND mm/yy=06/2026-06/2026 AND Check Date=06/01/2026-06/30/2026 AND All Checks=Yes AND Include Voids=All Checks AND Payment Method=All

Check# Bank - Vendor - Date	Payable #	Property	Amount	Account
31582 (genfund) - Lockguard (v0001695) - 06/15/26 (06/26) (Voider)				
HH Rekey and Master keys	P-12044	hamilton	-279.00	443099000 - Contract Costs-Other
Total 31582 (genfund) - Lockguard (v0001695) - 06/15/26 (06/26) (Voider)			-279.00	
31865 (genfund) - Adam's Pest Control, Inc. (v0000030) - 06/04/26 (06/26)				
HH Visual inspection	P-16874	hamilton	248.00	443007000 - Contract-Pest Control
Total 31865 (genfund) - Adam's Pest Control, Inc. (v0000030) - 06/04/26 (06/26)			248.00	
31866 (genfund) - Aspen Waste Systems (v0000126) - 06/04/26 (06/26)				
HH June '26 Garbage service	P-16877	hamilton	2,551.68	434000000 - Garbage/Trash Removal
Total 31866 (genfund) - Aspen Waste Systems (v0000126) - 06/04/26 (06/26)			2,551.68	
31867 (genfund) - Centerpoint Energy Minnegasco (v0000288) - 06/04/26 (06/26)				
HH Gas Service 4.24.26 - 5.26.26	P-16876	hamilton	1,855.51	433000000 - Gas
Total 31867 (genfund) - Centerpoint Energy Minnegasco (v0000288) - 06/04/26 (06/26)			1,855.51	
31868 (genfund) - Green Acres Sprinkler Company (v0000557) - 06/04/26 (06/26)				
Spring startup on irrigation system	P-16886	hamilton	187.60	443009000 - Contract-Grounds
Total 31868 (genfund) - Green Acres Sprinkler Company (v0000557) - 06/04/26 (06/26)			187.60	
31869 (genfund) - Home Depot Credit Services (v0000634) - 06/04/26 (06/26)				
HH - Materials - June '26	P-16862	hamilton	1,560.28	442001000 - Maintenance Materials
SS - Materials - June '26	P-16862	scatter	2,469.96	442001000 - Maintenance Materials
Total 31869 (genfund) - Home Depot Credit Services (v0000634) - 06/04/26 (06/26)			4,030.24	
31870 (genfund) - Sundberg America LLC (v0001391) - 06/04/26 (06/26)				
HH Materials	P-16875	hamilton	15.23	442001000 - Maintenance Materials
Total 31870 (genfund) - Sundberg America LLC (v0001391) - 06/04/26 (06/26)			15.23	
31871 (genfund) - Fertilawn (v0001689) - 06/04/26 (06/26)				
SS Round 1 treatment	P-16863	scatter	70.00	443009000 - Contract-Grounds
SS Round 1 treatment	P-16864	scatter	60.00	443009000 - Contract-Grounds
SS Round 1 treatment	P-16865	scatter	63.50	443009000 - Contract-Grounds
SS Round 1 treatment	P-16866	scatter	76.50	443009000 - Contract-Grounds
SS Round 1 treatment	P-16878	scatter	92.50	443009000 - Contract-Grounds
SS Round 1 treatment	P-16879	scatter	70.00	443009000 - Contract-Grounds
SS Round 1 treatment	P-16880	scatter	70.00	443009000 - Contract-Grounds
Total 31871 (genfund) - Fertilawn (v0001689) - 06/04/26 (06/26)			502.50	
31872 (genfund) - Fertilawn (v0001689) - 06/04/26 (06/26)				
SS Round 1 treatment	P-16867	scatter	83.00	443009000 - Contract-Grounds
SS Round 1 treatment	P-16868	scatter	86.00	443009000 - Contract-Grounds

Payment Detail

Property=.all AND Bank=genfund AND mm/yy=06/2026-06/2026 AND Check Date=06/01/2026-06/30/2026 AND All Checks=Yes AND Include Voids=All Checks AND Payment Method=All

Check# Bank - Vendor - Date	Payable #	Property	Amount	Account
SS Round 1 treatment	P-16869	scatter	92.50	443009000 - Contract-Grounds
SS Round 1 treatment	P-16881	scatter	60.00	443009000 - Contract-Grounds
SS Round 1 treatment	P-16882	scatter	60.00	443009000 - Contract-Grounds
SS Round 1 treatment	P-16883	scatter	83.00	443009000 - Contract-Grounds
SS Round 1 treatment	P-16884	scatter	83.00	443009000 - Contract-Grounds
Total 31872 (genfund) - Fertilawn (v0001689) - 06/04/26 (06/26)			547.50	
31873 (genfund) - Fertilawn (v0001689) - 06/04/26 (06/26)				
SS Round 1 treatment	P-16870	scatter	76.50	443009000 - Contract-Grounds
SS Round 1 treatment	P-16871	scatter	60.00	443009000 - Contract-Grounds
SS Round 1 treatment	P-16872	scatter	60.00	443009000 - Contract-Grounds
HH Round 1 treatment	P-16873	hamilton	170.00	443009000 - Contract-Grounds
SS Round 1 treatment	P-16885	scatter	70.00	443009000 - Contract-Grounds
Total 31873 (genfund) - Fertilawn (v0001689) - 06/04/26 (06/26)			436.50	
31874 (genfund) - Metro Water Conditioning Inc (v0000885) - 06/11/26 (06/26)				
SS solar salt	P-16949	scatter	97.00	442001000 - Maintenance Materials
Total 31874 (genfund) - Metro Water Conditioning Inc (v0000885) - 06/11/26 (06/26)			97.00	
31875 (genfund) - Muska Plumbing LLC (v0000979) - 06/11/26 (06/26)				
HH install faucet	P-16950	hamilton	187.50	443011000 - Contract-Plumbing
Total 31875 (genfund) - Muska Plumbing LLC (v0000979) - 06/11/26 (06/26)			187.50	
31876 (genfund) - Snyder Electric Co (v0001324) - 06/11/26 (06/26)				
Change receptacles to GFI	P-16939	scatter	293.05	443006000 - Contract-Electrical
SS Change receptacles to GFI	P-16940	scatter	199.00	443006000 - Contract-Electrical
SS Change receptacles to GFI	P-16941	scatter	349.10	443006000 - Contract-Electrical
SS Change receptacles to GFI	P-16942	scatter	299.67	443006000 - Contract-Electrical
SS Change receptacles to GFI	P-16943	scatter	191.60	443006000 - Contract-Electrical
SS Change receptacles to GFI	P-16944	scatter	275.52	443006000 - Contract-Electrical
SS Change receptacles to GFI	P-16945	scatter	484.85	443006000 - Contract-Electrical
SS Change receptacles to GFI	P-16946	scatter	276.31	443006000 - Contract-Electrical
Total 31876 (genfund) - Snyder Electric Co (v0001324) - 06/11/26 (06/26)			2,369.10	
31877 (genfund) - Vail Place (v0001489) - 06/11/26 (06/26)				
HH - Ser Coord Serv May '26	P-16948	rosssvc	7,302.75	421002000 - Project Coordinator
HH - Admin Allocation May '26	P-16948	rosssvc	259.75	419022000 - Other Misc Admin Expenses
Total 31877 (genfund) - Vail Place (v0001489) - 06/11/26 (06/26)			7,562.50	
31878 (genfund) - City of St Louis Park (v0001618) - 06/11/26 (06/26)				
Computer Quarter 1	P-16952	hamilton	1,840.00	419007000 - Telephone
Computer Quarter 1	P-16952	hcv	1,035.74	419007000 - Telephone

Payment Detail

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Check# Bank - Vendor - Date	Payable #	Property	Amount	Account
iPhones Quarter 1	P-16953	hamilton	803.40	419007000 - Telephone
iPad Quarter 1	P-16954	hamilton	120.03	419007000 - Telephone
iPad Quarter 1	P-16954	hcv	120.03	419007000 - Telephone
Rent Quarter 1	P-16955	hamilton	1,875.00	418000000 - Office Rent
Rent Quarter 1	P-16955	hcv	1,875.00	418000000 - Office Rent
Total 31878 (genfund) - City of St. Louis Park (v0001618) - 06/11/26 (06/26)			7,669.20	
31879 (genfund) - Joseph Wellentin (v0001683) - 06/11/26 (06/26)				
HCV Inspections	P-16956	hcv	955.00	443099000 - Contract Costs-Other
HCV Inspections	P-16957	hcv	275.00	443099000 - Contract Costs-Other
Total 31879 (genfund) - Joseph Wellentin (v0001683) - 06/11/26 (06/26)			1,230.00	
31880 (genfund) - MN CLN Services Inc. (v0001714) - 06/11/26 (06/26)				
HH Janitorial services - May '26	P-16951	hamilton	1,473.33	443010000 - Contract-Janitorial/Cleaning
Total 31880 (genfund) - MN CLN Services Inc. (v0001714) - 06/11/26 (06/26)			1,473.33	
31881 (genfund) - Snyder Electric Co (v0001324) - 06/11/26 (06/26)				
SS Change receptacles to GFI	P-16947	scatter	269.15	443006000 - Contract-Electrical
SS change receptacles to GFI	P-16958	scatter	298.22	443006000 - Contract-Electrical
HH change receptacles to GFI	P-16959	hamilton	983.08	443006000 - Contract-Electrical
SS change receptacles to GFI	P-16960	scatter	223.22	443006000 - Contract-Electrical
SS change receptacles to GFI	P-16961	scatter	233.95	443006000 - Contract-Electrical
SS change receptacles to GFI	P-16962	scatter	202.35	443006000 - Contract-Electrical
HH change receptacles to GFI	P-16963	hamilton	369.83	443006000 - Contract-Electrical
SS change receptacles to GFI	P-16964	scatter	886.02	443006000 - Contract-Electrical
Total 31881 (genfund) - Snyder Electric Co (v0001324) - 06/11/26 (06/26)			3,465.82	
31882 (genfund) - Xcel Energy (v0001586) - 06/11/26 (06/26)				
:URP 06/26 51-0013967608-8	P-16240	scatter	158.00	471501001 - Tenant Utility Payments-Public Housing
Total 31882 (genfund) - Xcel Energy (v0001586) - 06/11/26 (06/26)			158.00	
31883 (genfund) - Adam's Pest Control, Inc. (v0000030) - 06/15/26 (06/26)				
HH pest inspection	P-16970	hamilton	286.01	443007000 - Contract-Pest Control
HH Heat treatment	P-16971	hamilton	1,146.00	443007000 - Contract-Pest Control
Total 31883 (genfund) - Adam's Pest Control, Inc. (v0000030) - 06/15/26 (06/26)			1,432.01	
31884 (genfund) - Wenzel Heat & Air Condition, Inc (v0001551) - 06/15/26 (06/26)				
HH Install range hoods	P-16967	hamilton	1,500.00	443013000 - Contract-HVAC
SS Install range hoods	P-16968	scatter	1,150.00	443013000 - Contract-HVAC
HH Install range hood	P-16969	hamilton	500.00	443013000 - Contract-HVAC
Total 31884 (genfund) - Wenzel Heat & Air Condition, Inc (v0001551) - 06/15/26 (06/26)			3,150.00	

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Check# Bank - Vendor - Date	Payable #	Property	Amount	Account
31885 (genfund) - Northern Lights Plumbing (v0001673) - 06/15/26 (06/26)				
SS replace hose bib	P-16972	scatter	351.29	443011000 - Contract-Plumbing
HH repair hot water storage tank	P-16973	hamilton	1,542.46	443011000 - Contract-Plumbing
Total 31885 (genfund) - Northern Lights Plumbing (v0001673) - 06/15/26 (06/26)			1,893.75	
31886 (genfund) - Lockguard (v0001695) - 06/15/26 (06/26)				
HH Rekey and Master keys	P-12044	hamilton	279.00	443099000 - Contract Costs-Other
Total 31886 (genfund) - Lockguard (v0001695) - 06/15/26 (06/26)			279.00	
31887 (genfund) - All Inc. (v0000065) - 06/26/26 (06/26)				
SS Range install & recycle	P-16984	scatter	808.22	442002000 - Supplies-Appliance
Total 31887 (genfund) - All Inc. (v0000065) - 06/26/26 (06/26)			808.22	
31888 (genfund) - Electronic Installations Inc (v0000434) - 06/26/26 (06/26)				
HH Entry tech service	P-16985	hamilton	338.34	443099000 - Contract Costs-Other
Total 31888 (genfund) - Electronic Installations Inc (v0000434) - 06/26/26 (06/26)			338.34	
31889 (genfund) - Finn Daniels Architects (v0000491) - 06/26/26 (06/26)				
HH Fire Doors & Electrical project	P-16988	cfp2025	2,691.50	140010000 - Site Improvement
Total 31889 (genfund) - Finn Daniels Architects (v0000491) - 06/26/26 (06/26)			2,691.50	
31890 (genfund) - Hawkins Ash Cpa'S (v0000597) - 06/26/26 (06/26)				
Accounting Fees Mar '26	P-16983	hamilton	722.00	417000000 - Accounting Fees
Accounting Fees Mar '26	P-16983	hcv	594.00	417000000 - Accounting Fees
Accounting Fees Mar '26	P-16983	cocc	180.00	417000000 - Accounting Fees
Accounting Fees Mar '26	P-16983	kidspark	170.00	417000000 - Accounting Fees
Accounting Fees Mar '26	P-16983	stablehm	170.00	417000000 - Accounting Fees
Total 31890 (genfund) - Hawkins Ash Cpa'S (v0000597) - 06/26/26 (06/26)			1,836.00	
31891 (genfund) - Junk King (v0000723) - 06/26/26 (06/26)				
HH appliance, fumiture removal	P-16986	hamilton	803.00	443019000 - Unit Turnaround Contract Cost
HH appliance, fumiture removal	P-16987	hamilton	1,856.00	443019000 - Unit Turnaround Contract Cost
Total 31891 (genfund) - Junk King (v0000723) - 06/26/26 (06/26)			2,659.00	
31892 (genfund) - Kline (v0000756) - 06/26/26 (06/26)				
Mileage reimbursement	P-16976	hcv	258.10	415000000 - Travel
Total 31892 (genfund) - Kline (v0000756) - 06/26/26 (06/26)			258.10	
31893 (genfund) - Nan Mckay & Associates Inc (v0000986) - 06/26/26 (06/26)				
Model ACOP	P-16975	hamilton	239.00	419022000 - Other Misc Admin Expenses
Total 31893 (genfund) - Nan Mckay & Associates Inc (v0000986) - 06/26/26 (06/26)			239.00	

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Check# Bank - Vendor - Date	Payable #	Property	Amount	Account
31894 (genfund) - Platinum Standard Elevator LLC (v0001095) - 06/26/26 (06/26)				
HH June Elevator maintenance	P-16978	hamilton	294.00	443017000 - Contract-Elevator Monitoring
Total 31894 (genfund) - Platinum Standard Elevator LLC (v0001095) - 06/26/26 (06/26)			294.00	
31895 (genfund) - Randall (v0001144) - 06/26/26 (06/26)				
Mileage Reimbursement	P-16982	hcv	285.65	415000000 - Travel
Total 31895 (genfund) - Randall (v0001144) - 06/26/26 (06/26)			285.65	
31896 (genfund) - STEP (v0001366) - 06/26/26 (06/26)				
FSS Management June 2026	P-16981	fssgrant	5,094.17	419023000 - Sundry Exp - STEP
Total 31896 (genfund) - STEP (v0001366) - 06/26/26 (06/26)			5,094.17	
31897 (genfund) - Sundberg America LLC (v0001391) - 06/26/26 (06/26)				
HH Materials	P-16990	hamilton	30.46	442001000 - Maintenance Materials
Total 31897 (genfund) - Sundberg America LLC (v0001391) - 06/26/26 (06/26)			30.46	
31898 (genfund) - City of St. Louis Park (v0001618) - 06/26/26 (06/26)				
legal fees	P-16977	hamilton	1,055.35	413004000 - General Legal Expense
Total 31898 (genfund) - City of St. Louis Park (v0001618) - 06/26/26 (06/26)			1,055.35	
31899 (genfund) - Lumen - Century Link (v0001641) - 06/26/26 (06/26)				
HH Lumen service May '26	P-16991	hamilton	282.09	419007000 - Telephone
Total 31899 (genfund) - Lumen - Century Link (v0001641) - 06/26/26 (06/26)			282.09	
31900 (genfund) - Sharon Hopkins & Associates (v0001680) - 06/26/26 (06/26)				
HCV Consulting Services	P-16989	hcv	225.00	419022000 - Other Misc Admin Expenses
Total 31900 (genfund) - Sharon Hopkins & Associates (v0001680) - 06/26/26 (06/26)			225.00	
31901 (genfund) - Robert Half Inc. (v0001719) - 06/26/26 (06/26)				
RH Temp week-ended 5.29.26	P-16979	hamilton	924.00	419022000 - Other Misc Admin Expenses
RH Temp week-ended 6.05.26	P-16980	hamilton	1,176.84	419022000 - Other Misc Admin Expenses
Total 31901 (genfund) - Robert Half Inc. (v0001719) - 06/26/26 (06/26)			2,100.84	
			59,260.69	

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Check# Bank - Vendor - Date	Payable #	Property	Amount	Account
31902 (genfund) - Adam's Pest Control, Inc. (v0000030) - 07/02/26 (07/26)				
HH Perimeter treatment	P-17574	hamilton	319.00	443007000 - Contract-Pest Control
HH pest inspection	P-17575	hamilton	315.00	443007000 - Contract-Pest Control
Total 31902 (genfund) - Adam's Pest Control, Inc. (v0000030) - 07/02/26 (07/26)			634.00	
31903 (genfund) - Guardian Property Maintenance (v0000562) - 07/02/26 (07/26)				
HH Mowing - May '26	P-17562	hamilton	600.00	443009000 - Contract-Grounds
HH & SS Emergency maintenance	P-17562	hamilton	90.00	443099000 - Contract Costs-Other
Total 31903 (genfund) - Guardian Property Maintenance (v0000562) - 07/02/26 (07/26)			690.00	
31904 (genfund) - La Van Floor Covering Company (v0000765) - 07/02/26 (07/26)				
HH replace carpet	P-17564	cfp2025	1,650.00	140010000 - Site Improvement
Total 31904 (genfund) - La Van Floor Covering Company (v0000765) - 07/02/26 (07/26)			1,650.00	
31905 (genfund) - Muska Plumbing LLC (v0000979) - 07/02/26 (07/26)				
SS repair water heater	P-17568	scatter	187.50	443011000 - Contract-Plumbing
SS Install kitchen faucet	P-17569	scatter	262.50	443011000 - Contract-Plumbing
Total 31905 (genfund) - Muska Plumbing LLC (v0000979) - 07/02/26 (07/26)			450.00	
31906 (genfund) - Olson (v0001035) - 07/02/26 (07/26)				
Mileage Reimbursement	P-17565	hamilton	263.90	415000000 - Travel
Total 31906 (genfund) - Olson (v0001035) - 07/02/26 (07/26)			263.90	
31907 (genfund) - Snyder Electric Co (v0001324) - 07/02/26 (07/26)				
HH Change receptacles to GFI	P-17570	hamilton	1,357.48	443006000 - Contract-Electrical
Total 31907 (genfund) - Snyder Electric Co (v0001324) - 07/02/26 (07/26)			1,357.48	
31908 (genfund) - STEP (v0001366) - 07/02/26 (07/26)				
KIP Case Mgmt 2nd Qtr 2026	P-17567	kidspark	4,500.00	419023000 - Sundry Exp - STEP
Total 31908 (genfund) - STEP (v0001366) - 07/02/26 (07/26)			4,500.00	
31909 (genfund) - Wenzel Heat & Air Condition, Inc (v0001551) - 07/02/26 (07/26)				
HH Boiler repair	P-17573	hamilton	2,270.80	443013000 - Contract-HVAC
Total 31909 (genfund) - Wenzel Heat & Air Condition, Inc (v0001551) - 07/02/26 (07/26)			2,270.80	
31910 (genfund) - Yardl Systems, Inc. (v0001591) - 07/02/26 (07/26)				
CheckScan transaction fees	P-17576	hamilton	2.00	419022000 - Other Misc Admin Expenses
Total 31910 (genfund) - Yardl Systems, Inc. (v0001591) - 07/02/26 (07/26)			2.00	
31911 (genfund) - Lumen - Century Link (v0001641) - 07/02/26 (07/26)				
HH Lumen service June '26	P-17563	hamilton	282.09	419007000 - Telephone
Total 31911 (genfund) - Lumen - Century Link (v0001641) - 07/02/26 (07/26)			282.09	

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Check# Bank - Vendor - Date	Payable #	Property	Amount	Account
31912 (genfund) - Robert Half Inc. (v0001719) - 07/02/26 (07/26)				
RH Temp week-ended 6.12.26	P-17566	hamilton	1,197.84	419022000 - Other Misc Admin Expenses
Total 31912 (genfund) - Robert Half Inc. (v0001719) - 07/02/26 (07/26)			1,197.84	
31913 (genfund) - NAHRO (v0001729) - 07/02/26 (07/26)				
National NAHRO membership	P-17571	hcv	793.35	419001000 - Membership and Fees
National NAHRO membership	P-17571	hamilton	264.45	419001000 - Membership and Fees
NAHRO Lead	P-17572	hcv	2,000.00	414000000 - Staff Training
Total 31913 (genfund) - NAHRO (v0001729) - 07/02/26 (07/26)			3,057.80	
31914 (genfund) - Adam's Pest Control, Inc. (v0000030) - 07/09/26 (07/26)				
HH Heat treatment	P-17606	hamilton	1,346.00	443007000 - Contract-Pest Control
Total 31914 (genfund) - Adam's Pest Control, Inc. (v0000030) - 07/09/26 (07/26)			1,346.00	
31915 (genfund) - All Inc. (v0000065) - 07/09/26 (07/26)				
HH Fridge instalst & recycle	P-17611	hamilton	1,513.28	442002000 - Supplies-Appliance
Total 31915 (genfund) - All Inc. (v0000065) - 07/09/26 (07/26)			1,513.28	
31916 (genfund) - Aspen Waste Systems (v0000126) - 07/09/26 (07/26)				
HH July '26 Garbage service	P-17608	hamilton	2,551.68	434000000 - Garbage/Trash Removal
Total 31916 (genfund) - Aspen Waste Systems (v0000126) - 07/09/26 (07/26)			2,551.68	
31917 (genfund) - Home Depot Credit Services (v0000634) - 07/09/26 (07/26)				
HH - Materials 5.22.26-6.19.26	P-17614	hamilton	262.68	442001000 - Maintenance Materials
SS - Materials 5.22.26-6.19.26	P-17614	scatter	691.69	442001000 - Maintenance Materials
Total 31917 (genfund) - Home Depot Credit Services (v0000634) - 07/09/26 (07/26)			954.37	
31918 (genfund) - Platinum Standard Elevator LLC (v0001095) - 07/09/26 (07/26)				
HH July Elevator maintenance	P-17613	hamilton	294.00	443017000 - Contract-Elevator Monitoring
Total 31918 (genfund) - Platinum Standard Elevator LLC (v0001095) - 07/09/26 (07/26)			294.00	
31919 (genfund) - Vail Place (v0001489) - 07/09/26 (07/26)				
HH - Ser Coord Serv June '26	P-17609	rosssvc	7,302.75	421002000 - Project Coordinator
HH - Admin Allocation June '26	P-17609	rosssvc	259.75	419022000 - Other Misc Admin Expenses
Total 31919 (genfund) - Vail Place (v0001489) - 07/09/26 (07/26)			7,562.50	
31920 (genfund) - MRI Software LLC (v0001616) - 07/09/26 (07/26)				
SS Applications	P-17603	scatter	93.00	419022000 - Other Misc Admin Expenses
HH Applications	P-17603	hamilton	161.10	419022000 - Other Misc Admin Expenses
SS Applications	P-17604	scatter	248.00	419022000 - Other Misc Admin Expenses
HH Applications	P-17604	hamilton	310.00	419022000 - Other Misc Admin Expenses

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Check# Bank - Vendor - Date	Payable #	Property	Amount	Account
HH Applications	P-17605	hamilton	31.00	419022000 - Other Misc Admin Expenses
Total 31920 (genfund) - MRI Software LLC (v0001616) - 07/09/26 (07/26)			843.10	
31921 (genfund) - Joseph Wellentin (v0001683) - 07/09/26 (07/26)				
HCV Inspections	P-17607	hcv	990.00	443099000 - Contract Costs-Other
Total 31921 (genfund) - Joseph Wellentin (v0001683) - 07/09/26 (07/26)			990.00	
31922 (genfund) - MN CLN Services Inc. (v0001714) - 07/09/26 (07/26)				
HH Janitorial services - June '26	P-17612	hamilton	1,473.33	443010000 - Contract-Janitorial/Cleaning
Total 31922 (genfund) - MN CLN Services Inc. (v0001714) - 07/09/26 (07/26)			1,473.33	
31923 (genfund) - A to Z Handyman Services (v0001726) - 07/09/26 (07/26)				
SS Weekly Mowing job	P-17610	scatter	126.00	443009000 - Contract-Grounds
Total 31923 (genfund) - A to Z Handyman Services (v0001726) - 07/09/26 (07/26)			126.00	
31924 (genfund) - Fertilawn (v0001689) - 07/09/26 (07/26)				
SS Round 2 treatment	P-17595	scatter	70.00	443009000 - Contract-Grounds
SS Rd 2 treatment	P-17596	scatter	86.00	443009000 - Contract-Grounds
SS Rd 2 treatment	P-17597	scatter	70.00	443009000 - Contract-Grounds
SS Rd 2 treatment	P-17598	scatter	92.50	443009000 - Contract-Grounds
SS Rd 2 treatment	P-17599	scatter	76.50	443009000 - Contract-Grounds
SS Rd 2 treatment	P-17600	scatter	60.00	443009000 - Contract-Grounds
SS Rd 2 treatment	P-17601	scatter	83.00	443009000 - Contract-Grounds
SS Rd 2 treatment	P-17602	scatter	60.00	443009000 - Contract-Grounds
Total 31924 (genfund) - Fertilawn (v0001689) - 07/09/26 (07/26)			598.00	
31925 (genfund) - Xcel Energy (v0001586) - 07/09/26 (07/26)				
:URP 07/26 51-0013967608-8	P-16974	scatter	158.00	471501001 - Tenant Utility Payments-Public Housing
Total 31925 (genfund) - Xcel Energy (v0001586) - 07/09/26 (07/26)			158.00	
31926 (genfund) - Adam's Pest Control, Inc. (v0000030) - 07/16/26 (07/26)				
HH Pest inspection	P-17627	hamilton	149.00	443007000 - Contract-Pest Control
Total 31926 (genfund) - Adam's Pest Control, Inc. (v0000030) - 07/16/26 (07/26)			149.00	
31927 (genfund) - Centerpoint Energy Minnegasco (v0000288) - 07/16/26 (07/26)				
SS service 4.16.26-5.26.26	P-17635	scatter	71.48	433000000 - Gas
Total 31927 (genfund) - Centerpoint Energy Minnegasco (v0000288) - 07/16/26 (07/26)			71.48	
31928 (genfund) - Finn Daniels Architects (v0000491) - 07/16/26 (07/26)				
HH Fire Doors & Electrical project	P-17626	cfp2025	2,625.00	140010000 - Site Improvement
Total 31928 (genfund) - Finn Daniels Architects (v0000491) - 07/16/26 (07/26)			2,625.00	

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Check# Bank - Vendor - Date	Payable #	Property	Amount	Account
31929 (genfund) - Hawkins Ash Cpa'S (v0000597) - 07/16/26 (07/26)				
Accounting Fees Apr '26	P-17633	hamilton	722.00	417000000 - Accounting Fees
Accounting Fees Apr '26	P-17633	hcv	594.00	417000000 - Accounting Fees
Accounting Fees Apr '26	P-17633	cocc	180.00	417000000 - Accounting Fees
Accounting Fees Apr '26	P-17633	kidspark	170.00	417000000 - Accounting Fees
Accounting Fees Apr '26	P-17633	stablehm	170.00	417000000 - Accounting Fees
Total 31929 (genfund) - Hawkins Ash Cpa'S (v0000597) - 07/16/26 (07/26)			1,836.00	
31930 (genfund) - KRJ, Inc (v0000763) - 07/16/26 (07/26)				
HH repair damaged exterior wall	P-17639	hamilton	5,487.07	443099000 - Contract Costs-Other
SS roof jack repair	P-17640	scatter	200.00	443099000 - Contract Costs-Other
Total 31930 (genfund) - KRJ, Inc (v0000763) - 07/16/26 (07/26)			5,687.07	
31931 (genfund) - La Van Floor Covering Company (v0000765) - 07/16/26 (07/26)				
HH replace carpet	P-17636	cfp2025	1,990.00	140010000 - Site Improvement
Total 31931 (genfund) - La Van Floor Covering Company (v0000765) - 07/16/26 (07/26)			1,990.00	
31932 (genfund) - STEP (v0001366) - 07/16/26 (07/26)				
FSS Management July 2026	P-17632	fssgrant	5,094.17	419023000 - Sundry Exp - STEP
Total 31932 (genfund) - STEP (v0001366) - 07/16/26 (07/26)			5,094.17	
31933 (genfund) - Yardl Systems, Inc. (v0001591) - 07/16/26 (07/26)				
YASC Registration 10.7.26-10.9.26	P-17625	hcv	547.50	414000000 - Staff Training
YASC Registration 10.7.26-10.9.26	P-17625	hamilton	2,737.50	414000000 - Staff Training
Total 31933 (genfund) - Yardl Systems, Inc. (v0001591) - 07/16/26 (07/26)			3,285.00	
31934 (genfund) - Grainger (v0001647) - 07/16/26 (07/26)				
HH Materials	P-17634	hamilton	95.04	442001000 - Maintenance Materials
Total 31934 (genfund) - Grainger (v0001647) - 07/16/26 (07/26)			95.04	
31935 (genfund) - Northern Lights Plumbing (v0001673) - 07/16/26 (07/26)				
SS replace laundry tub faucet	P-17628	scatter	295.35	443011000 - Contract-Plumbing
HH replace kitchen trap	P-17629	hamilton	292.28	443011000 - Contract-Plumbing
Total 31935 (genfund) - Northern Lights Plumbing (v0001673) - 07/16/26 (07/26)			587.63	
31936 (genfund) - Sharon Hopkins & Associates (v0001680) - 07/16/26 (07/26)				
HCV Consulting Services	P-17637	hcv	112.50	419022000 - Other Misc Admin Expenses
PH FSS Consulting fees	P-17637	hamilton	225.00	419022000 - Other Misc Admin Expenses
Total 31936 (genfund) - Sharon Hopkins & Associates (v0001680) - 07/16/26 (07/26)			337.50	
31937 (genfund) - Robert Half Inc. (v0001719) - 07/16/26 (07/26)				
RH Temp week-ended 6.26.26	P-17630	hamilton	1,197.42	419022000 - Other Misc Admin Expenses

Payment Detail

Property=.all AND Bank=genfund AND mm/yy=07/2026-07/2026 AND Check Date=07/01/2026-07/31/2026 AND All Checks=Yes AND Include Voids=All Checks AND Payment Method=All

Check# Bank - Vendor - Date	Payable #	Property	Amount	Account
RH Temp week-ended 7.3.26	P-17631	hamilton	787.50	419022000 - Other Misc Admin Expenses
Total 31937 (genfund) - Robert Half Inc. (v0001719) - 07/16/26 (07/26)			1,984.92	
31938 (genfund) - Twin Cities Glass Block Inc. (v0001730) - 07/16/26 (07/26)				
SS Glass block install	P-17638	scatter	1,910.05	443099000 - Contract Costs-Other
Total 31938 (genfund) - Twin Cities Glass Block Inc. (v0001730) - 07/16/26 (07/26)			1,910.05	
31939 (genfund) - (b0003023) - 07/16/26 (07/26) (Voided)				
FSS Disbursement	P-17624	wayside	2,962.15	230700000 - FSS Escrow
Total 31939 (genfund) - (b0003023) - 07/16/26 (07/26) (Voided)			2,962.15	
31939 (genfund) - (b0003023) - 07/17/26 (07/26) (Voider)				
FSS Disbursement	P-17624	wayside	-2,962.15	230700000 - FSS Escrow
Total 31939 (genfund) - (b0003023) - 07/17/26 (07/26) (Voider)			-2,962.15	
31940 (genfund) - (b0003023) - 07/17/26 (07/26)				
FSS Disbursement	P-17642	wayside	2,962.36	230700000 - FSS Escrow
Total 31940 (genfund) - (b0003023) - 07/17/26 (07/26)			2,962.36	
31941 (genfund) - Adam's Pest Control, Inc. (v0000030) - 07/24/26 (07/26)				
HH Inspection	P-17643	hamilton	55.00	443007000 - Contract-Pest Control
Total 31941 (genfund) - Adam's Pest Control, Inc. (v0000030) - 07/24/26 (07/26)			55.00	
31942 (genfund) - Guardian Property Maintenance (v0000562) - 07/24/26 (07/26)				
HH Mowing - July '26	P-17660	hamilton	600.00	443009000 - Contract-Grounds
HH & SS Emergency maintenance	P-17660	hamilton	164.25	443099000 - Contract Costs-Other
Total 31942 (genfund) - Guardian Property Maintenance (v0000562) - 07/24/26 (07/26)			764.25	
31943 (genfund) - Jeff's SOS Drain & Sewer Ser., Inc. (v0000693) - 07/24/26 (07/26)				
SS kitchen line drain	P-17655	scatter	240.00	443011000 - Contract-Plumbing
Total 31943 (genfund) - Jeff's SOS Drain & Sewer Ser., Inc. (v0000693) - 07/24/26 (07/26)			240.00	
31944 (genfund) - SPS Companies, Inc. (v0001338) - 07/24/26 (07/26)				
HH Parts	P-17657	hamilton	468.29	442001000 - Maintenance Materials
Total 31944 (genfund) - SPS Companies, Inc. (v0001338) - 07/24/26 (07/26)			468.29	
31945 (genfund) - Sundberg America LLC (v0001391) - 07/24/26 (07/26)				
HH Materials	P-17658	hamilton	53.10	442001000 - Maintenance Materials
Total 31945 (genfund) - Sundberg America LLC (v0001391) - 07/24/26 (07/26)			53.10	
31946 (genfund) - Yardl Systems, Inc. (v0001591) - 07/24/26 (07/26)				
CheckScan transaction fees	P-17659	hamilton	10.00	419022000 - Other Misc Admin Expenses

Payment Detail

Property=.all AND Bank=genfund AND mm/yy=07/2026-07/2026 AND Check Date=07/01/2026-07/31/2026 AND All Checks=Yes AND Include Voids=All Checks AND Payment Method=All

Check# Bank - Vendor - Date	Payable #	Property	Amount	Account
CheckScan transaction fees	P-17659	scatter	10.00	419022000 - Other Misc Admin Expenses
Total 31946 (genfund) - Yardi Systems, Inc. (v0001591) - 07/24/26 (07/26)			20.00	
31947 (genfund) - Lumen - Century Link (v0001641) - 07/24/26 (07/26)				
HH Lumen service July '26	P-17661	hamilton	285.09	419007000 - Telephone
Total 31947 (genfund) - Lumen - Century Link (v0001641) - 07/24/26 (07/26)			285.09	
31948 (genfund) - Fertilawn (v0001689) - 07/24/26 (07/26)				
SS Rd 3 treatment	P-17644	scatter	70.00	443009000 - Contract-Grounds
SS Rd 3 treatment	P-17645	scatter	63.50	443009000 - Contract-Grounds
SS Rd 3 treatment	P-17646	scatter	60.00	443009000 - Contract-Grounds
HH Rd 3 treatment	P-17647	hamilton	170.00	443009000 - Contract-Grounds
SS Rd 3 treatment	P-17648	scatter	76.50	443009000 - Contract-Grounds
Total 31948 (genfund) - Fertilawn (v0001689) - 07/24/26 (07/26)			440.00	
31949 (genfund) - Robert Half Inc. (v0001719) - 07/24/26 (07/26)				
RH Temp week-ended 7.10.26	P-17656	hamilton	1,134.42	419022000 - Other Misc Admin Expenses
Total 31949 (genfund) - Robert Half Inc. (v0001719) - 07/24/26 (07/26)			1,134.42	
31950 (genfund) - Fertilawn (v0001689) - 07/24/26 (07/26)				
SS Rd 3 treatment	P-17649	scatter	70.00	443009000 - Contract-Grounds
SS Rd 3 treatment	P-17650	scatter	60.00	443009000 - Contract-Grounds
SS Rd 3 treatment	P-17651	scatter	60.00	443009000 - Contract-Grounds
SS Rd 3 treatment	P-17652	scatter	83.00	443009000 - Contract-Grounds
SS Rd 3 treatment	P-17653	scatter	83.00	443009000 - Contract-Grounds
SS Rd 3 treatment	P-17654	scatter	92.50	443009000 - Contract-Grounds
Total 31950 (genfund) - Fertilawn (v0001689) - 07/24/26 (07/26)			448.50	
31951 (genfund) - Adam's Pest Control, Inc. (v0000030) - 07/30/26 (07/26)				
HH Heat Treatment	P-17678	hamilton	1,146.00	443007000 - Contract-Pest Control
HH Inspection	P-17679	hamilton	149.00	443007000 - Contract-Pest Control
Total 31951 (genfund) - Adam's Pest Control, Inc. (v0000030) - 07/30/26 (07/26)			1,295.00	
31952 (genfund) - All Inc. (v0000065) - 07/30/26 (07/26)				
HH Fridge install & recycle	P-17680	hamilton	865.50	442002000 - Supplies-Appliance
Total 31952 (genfund) - All Inc. (v0000065) - 07/30/26 (07/26)			865.50	
31953 (genfund) - Finn Daniels Architects (v0000491) - 07/30/26 (07/26)				
HH Fire Doors & Electrical project	P-17694	cfp2025	3,875.00	140010000 - Site Improvement
HH Fire Doors & Electrical project	P-17695	cfp2025	1,050.00	140010000 - Site Improvement
Total 31953 (genfund) - Finn Daniels Architects (v0000491) - 07/30/26 (07/26)			4,925.00	

Payment Detail

Property=.all AND Bank=genfund AND mm/yy=07/2026-07/2026 AND Check Date=07/01/2026-07/31/2026 AND All Checks=Yes AND Include Voids=All Checks AND Payment Method=All

Check# Bank - Vendor - Date	Payable #	Property	Amount	Account
31954 (genfund) - Home Depot Credit Services (v0000634) - 07/30/26 (07/26)				
HH - Materials 6.18.26-7.21.26	P-17684	hamilton	622.94	442001000 - Maintenance Materials
SS - Materials 6.18.26-7.21.26	P-17684	scatter	225.77	442001000 - Maintenance Materials
Total 31954 (genfund) - Home Depot Credit Services (v0000634) - 07/30/26 (07/26)			848.71	
31955 (genfund) - La Van Floor Covering Company (v0000765) - 07/30/26 (07/26)				
HH New Flooring	P-17687	cfp2025	3,950.00	140010000 - Site Improvement
Total 31955 (genfund) - La Van Floor Covering Company (v0000765) - 07/30/26 (07/26)			3,950.00	
31956 (genfund) - Louisiana Court Apartments (v0000816) - 07/30/26 (07/26)				
Louisiana Court 2nd Qtr Subsidy '26	P-17686	louisian	5,399.21	459000000 - Other General Expense
Total 31956 (genfund) - Louisiana Court Apartments (v0000816) - 07/30/26 (07/26)			5,399.21	
31957 (genfund) - Metro Water Conditioning Inc (v0000885) - 07/30/26 (07/26)				
SS solar salt	P-17682	scatter	52.00	442001000 - Maintenance Materials
Total 31957 (genfund) - Metro Water Conditioning Inc (v0000885) - 07/30/26 (07/26)			52.00	
31958 (genfund) - Nan McKay & Associates Inc (v0000986) - 07/30/26 (07/26)				
Model Admin Plan	P-17685	hcv	239.00	419022000 - Other Misc Admin Expenses
Total 31958 (genfund) - Nan McKay & Associates Inc (v0000986) - 07/30/26 (07/26)			239.00	
31959 (genfund) - Sherwin Williams (v0001291) - 07/30/26 (07/26)				
HH Paint	P-17683	hamilton	547.96	442001000 - Maintenance Materials
SS Paint	P-17683	scatter	547.00	442001000 - Maintenance Materials
Total 31959 (genfund) - Sherwin Williams (v0001291) - 07/30/26 (07/26)			1,094.96	
31960 (genfund) - Xcel Energy (v0001585) - 07/30/26 (07/26)				
SS	P-17692	scatter	130.17	432000000 - Electricity
SS service 6.28.26-7.10.26	P-17696	scatter	28.28	432000000 - Electricity
Total 31960 (genfund) - Xcel Energy (v0001585) - 07/30/26 (07/26)			158.45	
31961 (genfund) - City of St. Louis Park (v0001618) - 07/30/26 (07/26)				
PH Admin Salaries - 2026 Q2	P-17688	hamilton	62,931.90	411000000 - Administrative Salaries
PH Admin Benefits - 2026 Q2	P-17688	hamilton	19,868.90	411004000 - Employee Benefit Contribution-Admin
PH Maint Salaries - 2026 Q2	P-17688	hamilton	48,243.80	441000000 - Maintenance Salaries
PH Maint Benefits - 2026 Q2	P-17688	hamilton	16,003.78	441005000 - Employee Benefit Contribution-Maint.
HCV Admin Salaries - 2026 Q2	P-17688	hcv	46,895.70	411000000 - Administrative Salaries
HCV Admin Benefits - 2026 Q2	P-17688	hcv	12,306.78	411004000 - Employee Benefit Contribution-Admin
SH Admin Salaries - 2026 Q2	P-17688	stablehm	6,024.48	411000000 - Administrative Salaries
SH Admin Benefits - 2026 Q2	P-17688	stablehm	1,883.17	411004000 - Employee Benefit Contribution-Admin
KIP Admin Salaries - 2026 Q2	P-17688	kidspark	3,031.63	411000000 - Administrative Salaries
KIP Admin Benefits - 2026 Q2	P-17688	kidspark	1,002.71	411004000 - Employee Benefit Contribution-Admin

Payment Detail

Property=all AND Bank=genfund AND mm/yy=07/2026-07/2026 AND Check Date=07/01/2026-07/31/2026 AND All Checks=Yes AND Include Voids=All Checks AND Payment Method=All

Check# Bank - Vendor - Date	Payable #	Property	Amount	Account
MS Admin Salaries - 2026 Q2	P-17688	ms5	3,767.19	411000000 - Administrative Salaries
MS Admin Benefits - 2026 Q2	P-17688	ms5	788.51	411004000 - Employee Benefit Contribution-Admin
Total 31961 (genfund) - City of St. Louis Park (v0001618) - 07/30/26 (07/26)			222,748.55	
31962 (genfund) - Joseph Wellentin (v0001683) - 07/30/26 (07/26)				
HCV Inspections	P-17681	hcv	495.00	443099000 - Contract Costs-Other
Total 31962 (genfund) - Joseph Wellentin (v0001683) - 07/30/26 (07/26)			495.00	
31963 (genfund) - Fertilawn (v0001689) - 07/30/26 (07/26)				
SS Rd 2 treatment	P-17668	scatter	92.50	443009000 - Contract-Grounds
SS Rd 2 treatment	P-17669	scatter	70.00	443009000 - Contract-Grounds
SS Rd 2 treatment	P-17670	scatter	63.50	443009000 - Contract-Grounds
SS Rd 2 treatment	P-17671	scatter	60.00	443009000 - Contract-Grounds
HH Rd 2 treatment	P-17672	hamilton	170.00	443009000 - Contract-Grounds
SS Rd 2 treatment	P-17673	scatter	76.50	443009000 - Contract-Grounds
SS Rd 2 treatment	P-17674	scatter	70.00	443009000 - Contract-Grounds
SS Rd 2 treatment	P-17675	scatter	60.00	443009000 - Contract-Grounds
SS Rd 2 treatment	P-17676	scatter	60.00	443009000 - Contract-Grounds
SS Rd 2 treatment	P-17677	scatter	83.00	443009000 - Contract-Grounds
Total 31963 (genfund) - Fertilawn (v0001689) - 07/30/26 (07/26)			805.50	
31964 (genfund) - US Bank Corporate Payment Systems (v0001693) - 07/30/26 (07/26)				
HH Maintenance Tech keychain	P-17693	hamilton	9.49	442001000 - Maintenance Materials
Total 31964 (genfund) - US Bank Corporate Payment Systems (v0001693) - 07/30/26 (07/26)			9.49	
31965 (genfund) - David Omstein (v0001697) - 07/30/26 (07/26)				
Hearing Fees	P-17689	stablehm	712.50	413004000 - General Legal Expense
Total 31965 (genfund) - David Omstein (v0001697) - 07/30/26 (07/26)			712.50	
31966 (genfund) - MN CLN Services Inc. (v0001714) - 07/30/26 (07/26)				
HH Janitorial services - July '26	P-17691	hamilton	1,473.33	443010000 - Contract-Janitorial/Cleaning
Total 31966 (genfund) - MN CLN Services Inc. (v0001714) - 07/30/26 (07/26)			1,473.33	
31967 (genfund) - Jose Andrade Saravia (v0001734) - 07/30/26 (07/26)				
HH Materials	P-17690	hamilton	44.25	442001000 - Maintenance Materials
Total 31967 (genfund) - Jose Andrade Saravia (v0001734) - 07/30/26 (07/26)			44.25	
			312,406.49	

Agenda item 7b. Financials, May 2026

Low Income Public Housing (.ph)

Income Statement

Period = May 2026

Book = Accrual

		Period to Date	Year to Date
2999-99-999	Revenue & Expenses		
3000-00-000	INCOME		
3100-00-000	TENANT INCOME		
3101-00-000	Rental Income		
3111-00-000	Tenant Rent	89,130	426,966
3114-00-000	Less: Concessions	0	-990
3119-00-000	Total Rental Income	89,130	425,976
3120-00-000	Other Tenant Income		
3120-01-000	Laundry and Vending	0	2,063
3120-02-000	Cleaning Fee	300	1,920
3120-03-000	Damages	98	592
3120-04-000	Late Charges	296	1,213
3120-06-000	NSF Charges	0	90
3120-07-000	Tenant Owed Utilities	0	1,160
3120-09-000	Other Income - Laundry	560	3,730
3121-00-000	Tenant Payment Agreement (TPA) Ren	-233	606
3121-01-000	Tenant Payment Agreement (TPA) Frai	-150	5,175
3121-02-000	Tenant Payment Agreement (TPA) Oth	-458	-1,685
3129-00-000	Total Other Tenant Income	413	14,864
3199-00-000	TOTAL TENANT INCOME	89,543	440,841
3400-00-000	GRANT INCOME		
3401-00-000	HUD PHA Operating Grants/Subsidy	55,777	103,327
3499-00-000	TOTAL GRANT INCOME	55,777	103,327
3600-00-000	OTHER INCOME		
3610-00-000	Investment Income - Unrestricted	0	500
3640-00-000	Fraud Recovery	150	600
3650-00-000	Miscellaneous Other Income	0	3,215
3699-00-000	TOTAL OTHER INCOME	150	4,315
3999-00-000	TOTAL INCOME	145,470	548,483
4000-00-000	EXPENSES		
4100-00-000	ADMINISTRATIVE EXPENSES		
4100-99-000	Administrative Salaries		
4110-00-000	Administrative Salaries	20,448	94,824
4110-04-000	Employee Benefit Contribution-Admin	7,664	36,401
4110-99-000	Total Administrative Salaries	28,111	131,225
4130-00-000	Legal Expense		
4130-04-000	General Legal Expense	0	1,439

Income Statement

Period = May 2026

Book = Accrual

		Period to Date	Year to Date
4131-00-000	Total Legal Expense	0	1,439
4139-00-000	Other Admin Expenses		
4140-00-000	Staff Training	0	830
4150-00-000	Travel	702	702
4170-00-000	Accounting Fees	1,444	5,504
4171-00-000	Auditing Fees	0	1,750
4189-00-000	Total Other Admin Expenses	2,146	8,786
4190-00-000	Miscellaneous Admin Expenses		
4190-01-000	Membership and Fees	0	270
4190-04-000	Office Supplies	0	60
4190-07-000	Telephone	140	1,838
4190-12-000	Software	0	8,888
4190-22-000	Other Misc Admin Expenses	4,454	10,415
4191-00-000	Total Miscellaneous Admin Expenses	32,705	152,697
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	34,851	162,922
4300-00-000	UTILITY EXPENSES		
4310-00-000	Water	0	10,066
4320-00-000	Electricity	5,315	27,926
4330-00-000	Gas	2,952	27,514
4340-00-000	Garbage/Trash Removal	2,689	21,926
4390-00-000	Sewer	0	16,382
4399-00-000	TOTAL UTILITY EXPENSES	10,956	103,813
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES		
4400-99-000	General Maint Expense		
4410-00-000	Maintenance Salaries	15,050	77,623
4410-05-000	Employee Benefit Contribution-Maint.	5,460	25,836
4419-00-000	Total General Maint Expense	20,510	103,459
4420-00-000	Materials		
4420-01-000	Maintenance Materials	3,106	15,490
4420-02-000	Supplies-Appliance	832	3,552
4429-00-000	Total Materials	3,938	19,042
4430-00-000	Contract Costs		
4430-06-000	Contract-Electrical	13,548	17,221
4430-07-000	Contract-Pest Control	0	7,415
4430-09-000	Contract-Grounds	410	410
4430-10-000	Contract-Janitorial/Cleaning	1,408	7,608
4430-11-000	Contract-Plumbing	3,029	12,861
4430-13-000	Contract-HVAC	0	18,516
4430-17-000	Contract-Elevator Monitoring	294	2,976
4430-18-000	Contract-Snow Removal Contract Cost	1,740	7,374
4430-19-000	Unit Turnaround Contract Cost	2,414	4,636
4430-99-000	Contract Costs-Other	6,478	23,934

Income Statement

Period = May 2026

Book = Accrual

		Period to Date	Year to Date
4439-00-000	Total Contract Costs	29,320	102,952
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL E	53,768	225,453
4500-00-000	GENERAL EXPENSES		
4510-00-000	Insurance	1,047	5,235
4510-10-000	Property Insurance	4,266	21,331
4510-20-000	Liability Insurance	277	1,385
4520-00-000	Payments in Lieu of Taxes	-32,678	16,108
4570-01-000	Bad Debt-Other	0	75
4590-00-000	Other General Expense	5,410	5,410
4599-00-000	TOTAL GENERAL EXPENSES	-21,678	49,544
4700-00-000	HOUSING ASSISTANCE PAYMENTS		
4715-01-001	Tenant Utility Payments-Public Housing	158	1,528
4715-06-000	FSS Escrow Payments	1,620	8,246
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	1,778	9,774
5000-00-000	NON-OPERATING ITEMS		
5100-01-000	Depreciation -Buildings	31,190	155,948
5999-00-000	TOTAL NON-OPERATING ITEMS	31,190	155,948
8000-00-000	TOTAL EXPENSES	110,865	707,455
9000-00-000	NET INCOME	34,605	-158,972

Balance Sheet

Period = May 2026

Book = Accrual

		Current Balance
0999-99-000	All	
1000-00-000	ASSETS	
1001-00-000	CURRENT ASSETS	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	717,332
1111-90-000	Petty Cash	100
1111-99-000	Total Unrestricted Cash	717,432
1112-00-000	Restricted Cash	
1112-02-000	Cash Restricted-FSS Escrow	33,457
1112-99-000	Total Restricted Cash	33,457
1119-00-000	TOTAL CASH	750,889
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R -Tenants	28,528
1122-01-000	Allowance for Doubtful Accounts-Tenar	-7,996
1122-02-000	A/R - Tenant Payment Agreement (TPA	17,291
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	37,823
1160-00-000	OTHER CURRENT ASSETS	
1162-00-000	Investments-Unrestricted	347,352
1211-00-000	Prepaid Expenses and Other Assets	44,931
1299-00-000	TOTAL OTHER CURRENT ASSETS	392,283
1300-00-000	TOTAL CURRENT ASSETS	1,180,995
1400-00-000	NONCURRENT ASSETS:	
1400-01-000	FIXED ASSETS	
1400-05-000	Land	655,352
1400-06-000	Buildings	3,629,598
1400-08-000	Furniture and Equipment-Admin.	93,328
1400-09-000	Leasehold Improvements	655,765
1400-10-000	Site Improvement	11,219,192
1405-01-000	Accum Depreciation-Buildings	-13,459,453
1410-00-000	SBITA Asset	40,855
1410-01-000	Accumulated Amortization	-16,342
1420-00-000	TOTAL FIXED ASSETS	2,818,295
1499-00-000	TOTAL NONCURRENT ASSETS	2,818,295
1999-00-000	TOTAL ASSETS	3,999,290
2000-00-000	LIABILITIES & EQUITY	

Balance Sheet

Period = May 2026

Book = Accrual

		Current Balance
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2111-00-000	A/P Vendors and Contractors	108
2114-00-000	Tenant Security Deposits	43,627
2114-02-000	Security Deposit Clearing Account	374
2114-03-000	Security Deposit-Pet	200
2116-00-000	A/P-HUD	17,330
2135-00-000	Accrued Payroll & Payroll Taxes	103,826
2137-00-000	Accrued PILOT	16,108
2145-00-000	Interprogram-Due To	7,315
2240-00-000	Tenant Prepaid Rents	13,801
2260-00-000	Accrued Compensated Absences-Currei	51,587
2299-00-000	TOTAL CURRENT LIABILITIES	254,276
2300-00-000	NONCURRENT LIABILITIES:	
2305-00-000	Accrued Compensated Absences-LT	15,284
2307-00-000	FSS Escrow	33,457
2310-00-000	Notes Payable - LT	255,002
2360-00-000	SBITA Liability	23,350
2399-00-000	TOTAL NONCURRENT LIABILITIES	327,093
2499-00-000	TOTAL LIABILITIES	581,370
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-01-000	Invested in Capital Assets-Net of Debt	3,042,173
2809-02-000	Retained Earnings-Unrestricted Net Ass	375,748
2809-99-000	TOTAL RETAINED EARNINGS:	3,417,921
2899-00-000	TOTAL EQUITY	3,417,921
2999-00-000	TOTAL LIABILITIES AND EQUITY	3,999,290

Income Statement

Period = May 2026

Book = Accrual

		Period to Date	Year to Date
2999-99-999	Revenue & Expenses		
3000-00-000	INCOME		
3100-00-000	TENANT INCOME		
3120-00-000	Other Tenant Income		
3121-01-000	Tenant Payment Agreement (TPA) Fra	-997	6,420
3129-00-000	Total Other Tenant Income	-997	6,420
3199-00-000	TOTAL TENANT INCOME	-997	6,420
3400-00-000	GRANT INCOME		
3410-01-000	Section 8 HAP Earned	402,983	1,841,813
3410-02-000	Section 8 Admin. Fee Income	36,508	184,354
3410-04-000	Port-In Admin Fees Earned	897	7,408
3410-06-000	Port In HAP Earned	11,595	101,134
3499-00-000	TOTAL GRANT INCOME	451,983	2,134,709
3600-00-000	OTHER INCOME		
3610-00-000	Investment Income - Unrestricted	197	965
3640-00-000	Fraud Recovery	1,666	3,257
3699-00-000	TOTAL OTHER INCOME	1,863	4,222
3999-00-000	TOTAL INCOME	452,849	2,145,351
4000-00-000	EXPENSES		
4100-00-000	ADMINISTRATIVE EXPENSES		
4100-99-000	Administrative Salaries		
4110-00-000	Administrative Salaries	14,356	70,927
4110-04-000	Employee Benefit Contribution-Admin	5,954	24,079
4110-99-000	Total Administrative Salaries	20,310	95,005
4139-00-000	Other Admin Expenses		
4140-00-000	Staff Training	1,118	5,056
4150-00-000	Travel	1,226	2,868
4170-00-000	Accounting Fees	1,298	2,551
4171-00-000	Auditing Fees	0	1,750
4172-00-000	Port Out Admin Fee Paid	5,142	23,405
4189-00-000	Total Other Admin Expenses	8,784	35,629
4190-00-000	Miscellaneous Admin Expenses		
4190-01-000	Membership and Fees	0	270
4190-12-000	Software	0	15,696
4190-22-000	Other Misc Admin Expenses	225	1,843
4191-00-000	Total Miscellaneous Admin Expenses	20,535	112,815
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	29,319	148,444

HCV not including MS5 (.hcv-fin)

Income Statement

Period = May 2026

Book = Accrual

		Period to Date	Year to Date
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES		
4430-00-000	Contract Costs		
4430-99-000	Contract Costs-Other	1,210	6,795
4439-00-000	Total Contract Costs	1,210	6,795
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL E	1,210	6,795
4500-00-000	GENERAL EXPENSES		
4585-00-000	Port-In HAP Expense	11,595	101,134
4599-00-000	TOTAL GENERAL EXPENSES	11,595	101,134
4700-00-000	HOUSING ASSISTANCE PAYMENTS		
4715-00-000	Housing Assistance Payments	301,939	1,466,567
4715-01-000	Tenant Utility Payments-Voucher	890	3,339
4715-02-000	Port Out HAP Payments	82,433	410,017
4715-06-000	FSS Escrow Payments	3,414	18,878
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	388,676	1,898,801
8000-00-000	TOTAL EXPENSES	430,800	2,155,174
9000-00-000	NET INCOME	22,048	-9,824

Balance Sheet

Period = May 2026

Book = Accrual

		Current Balance
0999-99-000	All	
1000-00-000	ASSETS	
1001-00-000	CURRENT ASSETS	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	496,739
1111-99-000	Total Unrestricted Cash	496,739
1112-00-000	Restricted Cash	
1112-02-000	Cash Restricted-FSS Escrow	79,645
1112-03-000	Cash Restricted-HAP	-52,149
1112-99-000	Total Restricted Cash	27,496
1119-00-000	TOTAL CASH	524,235
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R -Tenants	4,171
1122-02-000	A/R - Tenant Payment Agreement (TPA	7,106
1130-00-000	A/R Port Ins	4,510
1131-00-000	A/R Port In Suspense	-124
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	15,663
1160-00-000	OTHER CURRENT ASSETS	
1162-00-000	Investments-Unrestricted	66,381
1299-00-000	TOTAL OTHER CURRENT ASSETS	66,381
1300-00-000	TOTAL CURRENT ASSETS	606,279
1400-00-000	NONCURRENT ASSETS:	
1400-01-000	FIXED ASSETS	
1410-00-000	SBITA Asset	94,841
1410-01-000	Accumulated Amortization	-37,936
1420-00-000	TOTAL FIXED ASSETS	56,905
1499-00-000	TOTAL NONCURRENT ASSETS	56,905
1999-00-000	TOTAL ASSETS	663,184
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2111-00-000	A/P Vendors and Contractors	-3,109
2135-00-000	Accrued Payroll & Payroll Taxes	46,648
2150-02-000	Port-In Admin Fee Suspense	19

HCV not including MS5 (.hcv-fin)

Balance Sheet

Period = May 2026

Book = Accrual

		Current Balance
2240-00-000	Tenant Prepaid Rents	136
2260-00-000	Accrued Compensated Absences-Curren	13,851
2299-00-000	TOTAL CURRENT LIABILITIES	57,545
2300-00-000	NONCURRENT LIABILITIES:	
2305-00-000	Accrued Compensated Absences-LT	4,104
2307-00-000	FSS Escrow	79,645
2360-00-000	SBITA Liability	54,206
2399-00-000	TOTAL NONCURRENT LIABILITIES	137,955
2499-00-000	TOTAL LIABILITIES	195,499
2800-00-000	EQUITY	
2807-00-000	RESERVED FUND BALANCE	
2807-01-000	Reserved for Operating Activities	-52,149
2808-00-000	TOTAL RESERVED FUND BALANCE	-52,149
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Unrestricted Net Ass	519,834
2809-99-000	TOTAL RETAINED EARNINGS:	519,834
2899-00-000	TOTAL EQUITY	467,684
2999-00-000	TOTAL LIABILITIES AND EQUITY	663,184

Income Statement

Period = May 2026

Book = Accrual

		Period to Date	Year to Date
2999-99-999	Revenue & Expenses		
3000-00-000	INCOME		
3100-00-000	TENANT INCOME		
3400-00-000	GRANT INCOME		
3410-01-000	Section 8 HAP Earned	0	61,930
3410-02-000	Section 8 Admin. Fee Income	0	9,486
3499-00-000	TOTAL GRANT INCOME	0	71,416
3999-00-000	TOTAL INCOME	0	71,416
4000-00-000	EXPENSES		
4100-00-000	ADMINISTRATIVE EXPENSES		
4100-99-000	Administrative Salaries		
4110-00-000	Administrative Salaries	1,166	5,974
4110-04-000	Employee Benefit Contribution-Admin	559	1,911
4110-99-000	Total Administrative Salaries	1,725	7,885
4139-00-000	Other Admin Expenses		
4172-00-000	Port Out Admin Fee Paid	617	2,750
4189-00-000	Total Other Admin Expenses	617	2,750
4190-00-000	Miscellaneous Admin Expenses		
4190-12-000	Software	0	1,081
4190-22-000	Other Misc Admin Expenses	0	570
4191-00-000	Total Miscellaneous Admin Expenses	1,725	9,536
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	2,342	12,286
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES		
4700-00-000	HOUSING ASSISTANCE PAYMENTS		
4715-00-000	Housing Assistance Payments	5,571	54,170
4715-02-000	Port Out HAP Payments	8,389	39,914
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	13,960	94,084
8000-00-000	TOTAL EXPENSES	16,302	106,370
9000-00-000	NET INCOME	-16,302	-34,954

Balance Sheet

Period = May 2026

Book = Accrual

		Current Balance
0999-99-000	All	
1000-00-000	ASSETS	
1001-00-000	CURRENT ASSETS	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	16,540
1111-99-000	Total Unrestricted Cash	16,540
1112-00-000	Restricted Cash	
1112-03-000	Cash Restricted-HAP	-32,154
1112-99-000	Total Restricted Cash	-32,154
1119-00-000	TOTAL CASH	-15,614
1300-00-000	TOTAL CURRENT ASSETS	-15,614
1400-00-000	NONCURRENT ASSETS:	
1999-00-000	TOTAL ASSETS	-15,614
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2135-00-000	Accrued Payroll & Payroll Taxes	3,929
2299-00-000	TOTAL CURRENT LIABILITIES	3,929
2499-00-000	TOTAL LIABILITIES	3,929
2800-00-000	EQUITY	
2807-00-000	RESERVED FUND BALANCE	
2807-02-000	Reserved for Capital Activities	-32,154
2808-00-000	TOTAL RESERVED FUND BALANCE	-32,154
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Unrestricted Net Ass	12,611
2809-99-000	TOTAL RETAINED EARNINGS:	12,611
2899-00-000	TOTAL EQUITY	-19,543
2999-00-000	TOTAL LIABILITIES AND EQUITY	-15,614

(fssgrant)

Income Statement

Period = May 2026

Book = Accrual

		Period to Date	Year to Date
2999-99-999	Revenue & Expenses		
3000-00-000	INCOME		
3100-00-000	TENANT INCOME		
3400-00-000	GRANT INCOME		
3428-00-000	FSS Income	5,094	25,471
3499-00-000	TOTAL GRANT INCOME	5,094	25,471
3999-00-000	TOTAL INCOME	5,094	25,471
4000-00-000	EXPENSES		
4100-00-000	ADMINISTRATIVE EXPENSES		
4190-00-000	Miscellaneous Admin Expenses		
4190-23-000	Sundry Exp - STEP	5,094	25,471
4191-00-000	Total Miscellaneous Admin Expenses	5,094	25,471
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	5,094	25,471
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES		
8000-00-000	TOTAL EXPENSES	5,094	25,471
9000-00-000	NET INCOME	0	0

(fssgrant)

Balance Sheet

Period = May 2026

Book = Accrual

		Current Balance
0999-99-000	All	
1000-00-000	ASSETS	
1001-00-000	CURRENT ASSETS	
1100-00-000	CASH	
1400-00-000	NONCURRENT ASSETS:	
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2800-00-000	EQUITY	

(rosssvc)

Income Statement

Period = May 2026

Book = Accrual

		Period to Date	Year to Date
2999-99-999	Revenue & Expenses		
3000-00-000	INCOME		
3100-00-000	TENANT INCOME		
3400-00-000	GRANT INCOME		
3427-00-000	ROSS Revenue	7,562	30,250
3499-00-000	TOTAL GRANT INCOME	7,562	30,250
3999-00-000	TOTAL INCOME	7,562	30,250
4000-00-000	EXPENSES		
4100-00-000	ADMINISTRATIVE EXPENSES		
4190-00-000	Miscellaneous Admin Expenses		
4190-22-000	Other Misc Admin Expenses	260	1,039
4191-00-000	Total Miscellaneous Admin Expenses	260	1,039
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	260	1,039
4200-00-000	TENANT SERVICES		
4210-02-000	Project Coordinator	7,303	29,211
4299-00-000	TOTAL TENANT SERVICES EXPENSES	7,303	29,211
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES		
8000-00-000	TOTAL EXPENSES	7,562	30,250
9000-00-000	NET INCOME	0	0

(rosssvc)

Balance Sheet

Period = May 2026

Book = Accrual

		Current Balance
0999-99-000	All	
1000-00-000	ASSETS	
1001-00-000	CURRENT ASSETS	
1100-00-000	CASH	
1400-00-000	NONCURRENT ASSETS:	
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2800-00-000	EQUITY	

Income Statement

Period = May 2026

Book = Accrual

		Period to Date	Year to Date
2999-99-999	Revenue & Expenses		
3000-00-000	INCOME		
3100-00-000	TENANT INCOME		
3120-00-000	Other Tenant Income		
3121-01-000	Tenant Payment Agreement (TPA) Fra	-529	401
3129-00-000	Total Other Tenant Income	-529	401
3199-00-000	TOTAL TENANT INCOME	-529	401
3400-00-000	GRANT INCOME		
3422-00-000	Hennepin County Rev	44,104	214,802
3423-00-000	Hennepin County Admin Rev	3,614	18,658
3499-00-000	TOTAL GRANT INCOME	47,718	233,460
3600-00-000	OTHER INCOME		
3640-00-000	Fraud Recovery	529	1,807
3699-00-000	TOTAL OTHER INCOME	529	1,807
3999-00-000	TOTAL INCOME	47,718	235,668
4000-00-000	EXPENSES		
4100-00-000	ADMINISTRATIVE EXPENSES		
4100-99-000	Administrative Salaries		
4110-00-000	Administrative Salaries	1,865	9,410
4110-04-000	Employee Benefit Contribution-Admin	690	3,292
4110-99-000	Total Administrative Salaries	2,555	12,702
4139-00-000	Other Admin Expenses		
4170-00-000	Accounting Fees	340	660
4189-00-000	Total Other Admin Expenses	340	660
4190-00-000	Miscellaneous Admin Expenses		
4190-12-000	Software	0	1,946
4191-00-000	Total Miscellaneous Admin Expenses	2,555	14,648
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	2,895	15,308
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES		
4430-00-000	Contract Costs		
4430-99-000	Contract Costs-Other	0	460
4439-00-000	Total Contract Costs	0	460
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL E	0	460
4700-00-000	HOUSING ASSISTANCE PAYMENTS		
4715-00-000	Housing Assistance Payments	42,260	211,042

Stable Home (stablehm)

Income Statement

Period = May 2026

Book = Accrual

		Period to Date	Year to Date
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	42,260	211,042
8000-00-000	TOTAL EXPENSES	45,155	226,810
9000-00-000	NET INCOME	2,563	8,858

Balance Sheet

Period = May 2026

Book = Accrual

		Current Balance
0999-99-000	All	
1000-00-000	ASSETS	
1001-00-000	CURRENT ASSETS	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	41,081
1111-99-000	Total Unrestricted Cash	41,081
1119-00-000	TOTAL CASH	41,081
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1122-00-000	A/R -Tenants	628
1122-02-000	A/R - Tenant Payment Agreement (TPA	3,865
1129-00-000	A/R -Other	95,915
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	100,408
1300-00-000	TOTAL CURRENT ASSETS	141,489
1400-00-000	NONCURRENT ASSETS:	
1400-01-000	FIXED ASSETS	
1410-00-000	SBITA Asset	5,836
1410-01-000	Accumulated Amortization	-2,334
1420-00-000	TOTAL FIXED ASSETS	3,502
1499-00-000	TOTAL NONCURRENT ASSETS	3,502
1999-00-000	TOTAL ASSETS	144,991
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2111-00-000	A/P Vendors and Contractors	-4,565
2135-00-000	Accrued Payroll & Payroll Taxes	5,840
2145-00-000	Interprogram-Due To	99,357
2240-00-000	Tenant Prepaid Rents	4
2260-00-000	Accrued Compensated Absences-Curren	1,760
2299-00-000	TOTAL CURRENT LIABILITIES	102,396
2300-00-000	NONCURRENT LIABILITIES:	
2305-00-000	Accrued Compensated Absences-LT	521
2360-00-000	SBITA Liability	3,336
2399-00-000	TOTAL NONCURRENT LIABILITIES	3,857

Stable Home (stablehm)

Balance Sheet

Period = May 2026

Book = Accrual

		Current Balance
2499-00-000	TOTAL LIABILITIES	106,253
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Unrestricted Net Ass	38,738
2809-99-000	TOTAL RETAINED EARNINGS:	38,738
2899-00-000	TOTAL EQUITY	38,738
2999-00-000	TOTAL LIABILITIES AND EQUITY	144,991

Income Statement

Period = May 2026

Book = Accrual

		Period to Date	Year to Date
2999-99-999	Revenue & Expenses		
3000-00-000	INCOME		
3100-00-000	TENANT INCOME		
3101-00-000	Rental Income		
3112-00-000	50059 HAP Subsidy	19,349	91,392
3119-00-000	Total Rental Income	19,349	91,392
3199-00-000	TOTAL TENANT INCOME	19,349	91,392
3400-00-000	GRANT INCOME		
3425-00-000	Admin Fee Revenue	1,705	8,305
3426-00-000	Admin Fee Revenue- to STEP	1,550	7,550
3499-00-000	TOTAL GRANT INCOME	3,255	15,855
3999-00-000	TOTAL INCOME	22,604	107,247
4000-00-000	EXPENSES		
4100-00-000	ADMINISTRATIVE EXPENSES		
4100-99-000	Administrative Salaries		
4110-00-000	Administrative Salaries	938	4,523
4110-04-000	Employee Benefit Contribution-Admin	377	1,696
4110-99-000	Total Administrative Salaries	1,315	6,220
4139-00-000	Other Admin Expenses		
4170-00-000	Accounting Fees	340	660
4189-00-000	Total Other Admin Expenses	340	660
4190-00-000	Miscellaneous Admin Expenses		
4190-12-000	Software	0	1,297
4190-23-000	Sundry Exp - STEP	0	4,450
4191-00-000	Total Miscellaneous Admin Expenses	1,315	11,967
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	1,655	12,627
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES		
4700-00-000	HOUSING ASSISTANCE PAYMENTS		
4715-00-000	Housing Assistance Payments	19,349	91,068
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	19,349	91,068
8000-00-000	TOTAL EXPENSES	21,004	103,695
9000-00-000	NET INCOME	1,600	3,552

Balance Sheet

Period = May 2026

Book = Accrual

		Current Balance
0999-99-000	All	
1000-00-000	ASSETS	
1001-00-000	CURRENT ASSETS	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	22,768
1111-99-000	Total Unrestricted Cash	22,768
1119-00-000	TOTAL CASH	22,768
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1129-00-000	A/R -Other	44,079
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVABLE	44,079
1300-00-000	TOTAL CURRENT ASSETS	66,847
1400-00-000	NONCURRENT ASSETS:	
1400-01-000	FIXED ASSETS	
1410-00-000	SBITA Asset	4,377
1410-01-000	Accumulated Amortization	-1,750
1420-00-000	TOTAL FIXED ASSETS	2,627
1499-00-000	TOTAL NONCURRENT ASSETS	2,627
1999-00-000	TOTAL ASSETS	69,474
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2111-00-000	A/P Vendors and Contractors	-324
2135-00-000	Accrued Payroll & Payroll Taxes	2,685
2145-00-000	Interprogram-Due To	44,342
2260-00-000	Accrued Compensated Absences-Curren	599
2299-00-000	TOTAL CURRENT LIABILITIES	47,302
2300-00-000	NONCURRENT LIABILITIES:	
2305-00-000	Accrued Compensated Absences-LT	178
2360-00-000	SBITA Liability	2,502
2399-00-000	TOTAL NONCURRENT LIABILITIES	2,680
2499-00-000	TOTAL LIABILITIES	49,983
2800-00-000	EQUITY	

Kids in the Park (kidspark)

Balance Sheet

Period = May 2026

Book = Accrual

		Current Balance
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Unrestricted Net Ass	19,491
2809-99-000	TOTAL RETAINED EARNINGS:	19,491
2899-00-000	TOTAL EQUITY	19,491
2999-00-000	TOTAL LIABILITIES AND EQUITY	69,474

Income Statement

Period = May 2026

Book = Accrual

		Period to Date	Year to Date
2999-99-999	Revenue & Expenses		
3000-00-000	INCOME		
3100-00-000	TENANT INCOME		
3600-00-000	OTHER INCOME		
3610-00-000	Investment Income - Unrestricted	863	4,231
3611-00-000	Investment Income - Restricted	41	201
3650-00-000	Miscellaneous Other Income	649	3,570
3699-00-000	TOTAL OTHER INCOME	1,553	8,002
3999-00-000	TOTAL INCOME	1,553	8,002
4000-00-000	EXPENSES		
4100-00-000	ADMINISTRATIVE EXPENSES		
4139-00-000	Other Admin Expenses		
4170-00-000	Accounting Fees	360	700
4189-00-000	Total Other Admin Expenses	360	700
4190-00-000	Miscellaneous Admin Expenses		
4190-20-000	Bank Fees	185	997
4191-00-000	Total Miscellaneous Admin Expenses	185	997
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	545	1,697
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES		
8000-00-000	TOTAL EXPENSES	545	1,697
9000-00-000	NET INCOME	1,009	6,305

Balance Sheet

Period = May 2026

Book = Accrual

		Current Balance
0999-99-000	All	
1000-00-000	ASSETS	
1001-00-000	CURRENT ASSETS	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	240,897
1111-99-000	Total Unrestricted Cash	240,897
1119-00-000	TOTAL CASH	240,897
1120-00-000	ACCOUNTS AND NOTES RECEIVABLE	
1129-00-000	A/R -Other	9,256
1149-00-000	TOTAL ACCOUNTS AND NOTES RECEIVAB	9,256
1160-00-000	OTHER CURRENT ASSETS	
1162-00-000	Investments-Unrestricted	291,132
1162-10-000	Investments-Restricted	13,826
1295-00-000	Interprogram-Due From	151,014
1299-00-000	TOTAL OTHER CURRENT ASSETS	455,972
1300-00-000	TOTAL CURRENT ASSETS	706,125
1400-00-000	NONCURRENT ASSETS:	
1999-00-000	TOTAL ASSETS	706,125
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2115-00-000	A/P Other	9,616
2299-00-000	TOTAL CURRENT LIABILITIES	9,616
2499-00-000	TOTAL LIABILITIES	9,616
2800-00-000	EQUITY	
2807-00-000	RESERVED FUND BALANCE	
2807-01-000	Reserved for Operating Activities	13,826
2808-00-000	TOTAL RESERVED FUND BALANCE	13,826
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Unrestricted Net Ass	682,682

General Fund Cocc - interco (cocc)

Balance Sheet

Period = May 2026

Book = Accrual

		Current Balance
2809-99-000	TOTAL RETAINED EARNINGS:	682,682
2899-00-000	TOTAL EQUITY	696,508
2999-00-000	TOTAL LIABILITIES AND EQUITY	706,125

(cfp2024)

Income Statement

Period = May 2026

Book = Accrual

		Period to Date	Year to Date
2999-99-999	Revenue & Expenses		
3000-00-000	INCOME		
3100-00-000	TENANT INCOME		
3400-00-000	GRANT INCOME		
3420-00-000	Capital Fund Grants	0	3,500
3499-00-000	TOTAL GRANT INCOME	0	3,500
3999-00-000	TOTAL INCOME	0	3,500
4000-00-000	EXPENSES		
4100-00-000	ADMINISTRATIVE EXPENSES		
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES		
9000-00-000	NET INCOME	0	3,500

(cfp2024)

Balance Sheet

Period = May 2026

Book = Accrual

		Current Balance
0999-99-000	All	
1000-00-000	ASSETS	
1001-00-000	CURRENT ASSETS	
1100-00-000	CASH	
1400-00-000	NONCURRENT ASSETS:	
1400-01-000	FIXED ASSETS	
1400-10-000	Site Improvement	361,715
1420-00-000	TOTAL FIXED ASSETS	361,715
1499-00-000	TOTAL NONCURRENT ASSETS	361,715
1999-00-000	TOTAL ASSETS	361,715
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Unrestricted Net Ass	361,715
2809-99-000	TOTAL RETAINED EARNINGS:	361,715
2899-00-000	TOTAL EQUITY	361,715
2999-00-000	TOTAL LIABILITIES AND EQUITY	361,715

(cfp2025)

Income Statement

Period = May 2026

Book = Accrual

		Period to Date	Year to Date
2999-99-999	Revenue & Expenses		
3000-00-000	INCOME		
3100-00-000	TENANT INCOME		
3400-00-000	GRANT INCOME		
3420-00-000	Capital Fund Grants	2,950	26,725
3499-00-000	TOTAL GRANT INCOME	2,950	26,725
3999-00-000	TOTAL INCOME	2,950	26,725
4000-00-000	EXPENSES		
4100-00-000	ADMINISTRATIVE EXPENSES		
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES		
9000-00-000	NET INCOME	2,950	26,725

(cfp2025)

Balance Sheet

Period = May 2026

Book = Accrual

		Current Balance
0999-99-000	All	
1000-00-000	ASSETS	
1001-00-000	CURRENT ASSETS	
1100-00-000	CASH	
1400-00-000	NONCURRENT ASSETS:	
1400-01-000	FIXED ASSETS	
1400-10-000	Site Improvement	92,645
1420-00-000	TOTAL FIXED ASSETS	92,645
1499-00-000	TOTAL NONCURRENT ASSETS	92,645
1999-00-000	TOTAL ASSETS	92,645
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Unrestricted Net Ass	92,645
2809-99-000	TOTAL RETAINED EARNINGS:	92,645
2899-00-000	TOTAL EQUITY	92,645
2999-00-000	TOTAL LIABILITIES AND EQUITY	92,645

Income Statement

Period = May 2026

Book = Accrual

		Period to Date	Year to Date
2999-99-999	Revenue & Expenses		
3000-00-000	INCOME		
3100-00-000	TENANT INCOME		
3101-00-000	Rental Income		
3112-00-000	50059 HAP Subsidy	4,402	4,402
3119-00-000	Total Rental Income	4,402	4,402
3199-00-000	TOTAL TENANT INCOME	4,402	4,402
3400-00-000	GRANT INCOME		
3415-00-000	Other Government Grants	0	15,850
3499-00-000	TOTAL GRANT INCOME	0	15,850
3600-00-000	OTHER INCOME		
3610-00-000	Investment Income - Unrestricted	8	15
3699-00-000	TOTAL OTHER INCOME	8	15
3999-00-000	TOTAL INCOME	4,410	20,267
4000-00-000	EXPENSES		
4100-00-000	ADMINISTRATIVE EXPENSES		
4100-99-000	Administrative Salaries		
4110-00-000	Administrative Salaries	3,846	18,887
4110-04-000	Employee Benefit Contribution-Admin	1,437	6,626
4110-99-000	Total Administrative Salaries	5,283	25,513
4190-00-000	Miscellaneous Admin Expenses		
4190-22-000	Other Misc Admin Expenses	0	1,000
4191-00-000	Total Miscellaneous Admin Expenses	5,283	26,513
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	5,283	26,513
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES		
4700-00-000	HOUSING ASSISTANCE PAYMENTS		
4715-00-000	Housing Assistance Payments	3,279	4,402
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	3,279	4,402
8000-00-000	TOTAL EXPENSES	8,562	30,915
9000-00-000	NET INCOME	-4,152	-10,649

Balance Sheet

Period = May 2026

Book = Accrual

		Current Balance
0999-99-000	All	
1000-00-000	ASSETS	
1001-00-000	CURRENT ASSETS	
1100-00-000	CASH	
1110-00-000	Unrestricted Cash	
1111-10-000	Cash Operating 1	95,920
1111-99-000	Total Unrestricted Cash	95,920
1119-00-000	TOTAL CASH	95,920
1300-00-000	TOTAL CURRENT ASSETS	95,920
1400-00-000	NONCURRENT ASSETS:	
1999-00-000	TOTAL ASSETS	95,920
2000-00-000	LIABILITIES & EQUITY	
2001-00-000	LIABILITIES:	
2100-00-000	CURRENT LIABILITIES:	
2119-90-000	Other Current Liabilities	95,570
2135-00-000	Accrued Payroll & Payroll Taxes	10,999
2299-00-000	TOTAL CURRENT LIABILITIES	106,569
2499-00-000	TOTAL LIABILITIES	106,569
2800-00-000	EQUITY	
2809-00-000	RETAINED EARNINGS:	
2809-02-000	Retained Earnings-Unrestricted Net Ass	-10,649
2809-99-000	TOTAL RETAINED EARNINGS:	-10,649
2899-00-000	TOTAL EQUITY	-10,649
2999-00-000	TOTAL LIABILITIES AND EQUITY	95,920