

**Housing Authority of Avon Park  
And  
Avon Park Housing Development Corporation**  
North Central Heights Community Building  
709 Juneberry Street, Avon Park, FL  
Tuesday, September 16, 2025, 5:30PM

**AGENDA**

- A. Opening Prayer, Roll Call by Secretary
- B. Public Comments/Presentations:
- C. Communications:
- D. Consent Agenda
  - 1. Regular Board Meeting Minutes: August 2025
  - 2. Monthly Occupancy Report: August 2025
  - 3. TAR & Maintenance Reports: August 2025
  - 4. Cash Analysis: August 2025
  - 5. Project Budgeted Income Statement Reports: August 2025
  - 6. Fee Accountants Financials: July 2025 (emailed 9.6.25)
- E. Secretary Reports & Old Business:
  - August-5 Move Ins— 1 @ Lakeside Park I, 1 @ Delaney Heights, 1 @ Ridgedale, 1 @ North Central Heights I, 1 @ Cornell Colony
  - August- 2 Move Outs—1 @ Lakeside Park II-purchased home, 1 @ North Central—moved to PA
  - New Multi-Family Property Manager began working August 28<sup>th</sup>
  - August 21<sup>st</sup>—First Housing Management Review for Lakeside Park I—several files were missing signatures and forms; we were able to get these to the auditor and awaiting final review
  - August 28<sup>th</sup>—Churchill unit inspection at Lakeside Park II—went great
  - Received resignation letter on September 2<sup>nd</sup> from Intake Clerk (Front Desk)—last day was September 5<sup>th</sup>—she is going to be full-time caregiver for her mother—job has been posted on Indeed
  - Reminder—Penny out on vacation September 17<sup>th</sup> to 25<sup>th</sup>
- F. New Business
  - Resolution 25-07—Approval for renewal of Cornell Colony loan \$836,702.96—the original loan expired 8.18.25, loan at SeaCoast—interest six and a quarter percent for five years, and then the rate will be adjusted automatically based on prime rate plus half percent for each five-year period after that; at this time there are no penalties; closing cost estimate is \$10,969
  - Per Vice-Chair Bryant's request—Penny's Contract with APHA

## G. Unfinished Business, Concerns of Commissioners

- Updated By-laws from our attorney Ric Gilmore

## H. Next Meeting: Regular Board Meeting: October 21, 2025

## I. Adjournment

Any person who might wish to appeal any decision made by the Avon Park Housing Authority, in public hearing or meeting, is hereby advised that he/she will need a record of the proceedings, and for such purpose, he/she may need to ensure that a verbatim record of the proceedings is made which will include the testimony and evidence upon which such an appeal is to be based. In accordance with the American Disabilities Act and Section 286.26 Florida Statutes, any person with disabilities requiring reasonable accommodations to participate in this meeting should call the Housing Authority offices five days prior to the meeting.

THE HOUSING AUTHORITY OF AVON PARK  
AND  
AVON PARK HOUSING DEVELOPMENT CORPORATION  
BOARD OF COMMISSIONERS/DIRECTORS  
REGULAR MEETING MINUTES  
North Central Heights Community Center  
709 Juneberry Street, Avon Park, FL 33825  
**August 19 2025, 5:30 P.M.**  
**Meeting Minutes**

**A. Opening/Roll Call:** Chairman Downie called the Board Meeting to order at 5:35pm. Commissioner Bates led us in prayer. Secretary Penny Pieratt called the member attendance roll: Commissioners Present: Downie, Pough, Dilday, Sheppard, Bryant, and Bates. Also in attendance: Michelle Mercure—City Liaison, Bernice Taylor—Secondary Liaison, Avon Park City Council Member, Dan Whitlock—APHA Maintenance Supervisor, Joseph Stolberg—APHA Lead Mechanic, Kevin Duford—APHA maintenance, Lorena Ramey—APHA Property Manager/Housing Coordinator, Chris Ramey—APHA contractor, Jackie Shotts—sister of Penny Pieratt, Robert Shotts—brother-in-law of Penny Pieratt, Earl Embry—husband of Penny Pieratt, Emilio Garibaldi Jr—Rotary member

**B. Public Comments/Presentations:**

- Jackie Shotts--sister of Penny Pieratt—discussed Penny’s background and integrity

**C. Communications:**

- Discussion on Property Manager, Melissa Perez termination. Secretary Pieratt went over the reason—the Board was concerned that Secretary Pieratt had not told them she had been terminated—she explained that in the past this was done at the monthly board meetings—but going forward she will inform them immediately, per their request
- Procedure Manual for each position was suggested—Penny will begin process
- Drug and alcohol testing was suggested for employees
- Discussed laundry machines—no income received for 2025
- Delaney Heights calendar on hold until we hire new property manager
- Grievance policy of residents was emailed to all commissioners on 8.14.25
- Resident Board Member—we have not had one since Greg Wade passed away August 2022—Secretary Pieratt was under the impression we did not need one since we converted our public housing low income to RAD—we do not have an open spot currently, but will begin process
- Expected monthly income—Secretary Pieratt gave information based on fee accountant reports
- Vice Chair Bryant would like the by-laws be sent—Secretary Pieratt emailed all commissioners this information on 9.6.25, our attorney is working on updating this
- Bernice Taylor—Avon Park City Council Member—would like the APHA Agenda sent to her since she is the second liaison—Secretary Pieratt will start sending her this information, although this is on our website and anyone can receive this information
- Michelle Mercure—City Liaison—informed Secretary Pieratt that the land we donated to the City in March 2019 was never recorded but the City of Avon Park will complete this.

**D. Consent Agenda:** Chairman Downie called for a motion to approve the consent agenda. Commissioner Sheppard moved to accept as presented. The motion was seconded by Commissioner Dilday, five accepted and one, Vice-Chair Bryant, did not accept.

**E. Secretary Report & Old Business:**

- July-6 Move Ins— 3 @ Lakeside Park II, 2 @ Delaney Heights, 1 @ North Central Heights 2
- July- 5 Move Outs—1 @ Delaney-no notice given, 2 @ North Central—1-lost job, 1-moved out of state, 1 @ Lakeside Park I—transferred to Lakeside Park II, 1 @ Lakeside Park II—transferred to a bigger unit
- Terminated Multi-Family Property Manager August 4<sup>th</sup> due to inadequate job performance; position is now on Indeed
- Back to school giveaway scheduled August 8<sup>th</sup>
- North Central Heights I & II inspections by Bonneville, mortgage company, scheduled for August 11<sup>th</sup> – everything went great
- August 21<sup>st</sup>—First Housing Management Review for Lakeside Park I
- August 28<sup>th</sup>—Churchill will inspect Lakeside Park II
- Penny out on vacation September 17<sup>th</sup> to 25<sup>th</sup>

**F. New Business:**

- Resolution 25-05—to terminate short and long term disability employee benefits was not approved at this time. Board would like to see if employees can pay. Secretary Pieratt will contact agent.
- Resolution 25-06—update Personnel policy terminating short and long term disability employee benefits were not approved at this time.
- Approval for renewal of Cornell Colony loan \$836,702.96 which expired 8.18.25, not approved at this time. The Board would like to know the interest rate and terms of loan.

**G. Unfinished Business, Concerns of Commissioners:**

- Updated By-laws from our attorney Ric Gilmore

**H. Next Meeting:** Tuesday, September 16, 2025 at 5:30pm

Being no further business to come before the Board, Chair adjourned the meeting at 7:20 pm.

Accepted \_\_\_\_\_

Accepted \_\_\_\_\_

Attest \_\_\_\_\_

**OCCUPANCY/VACANCY REPORT**

Aug-25

**Delaney Heights - (50 units)**

<u>Unit #</u>	<u>Bdrm</u>	<u>Move-Out</u>	<u>Move-In</u>	<u>#Days in Mgmt</u>	<u>#Days in Maint.</u>	<u>#Vacancy Days</u>	<u>Reason For Vacancy</u>
506	0	1/7/2025	8/22/2025	28	198	226	Moved back in with mom
507	1	6/5/2025			OPEN 60826		Passed away
515	1	7/17/2025			OPEN 61149		No Notice given

**TOTAL DELANEY HEIGHTS VACANT - 2**

**Lakeside Park I - (16 units)**

<u>Unit #</u>	<u>Bdrm</u>	<u>Move-Out</u>	<u>Move-In</u>	<u>#Days in Mgmt</u>	<u>#Days in Maint.</u>	<u>#Vacancy Days</u>	<u>Reason For Vacancy</u>
1314	4	10/21/2024			302		Criminal/eviction
25	3	7/8/2025	8/29/2025	36	16	52	Moved to LP2-bigger unit

**TOTAL LAKESIDE PARK I VACANT - 1**

**Lakeside Park II - (63 units)**

<u>Unit #/Add</u>	<u>Bdrm</u>	<u>Move-Out</u>	<u>Move-In</u>	<u>#Days in Mgmt</u>	<u>#Days in Maint.</u>	<u>#Vacancy Days</u>	<u>Reason For Vacancy</u>
228	3	7/9/2024			343		Unreported income MI 9/9
204	3	4/29/2025			OPEN 60839		Plumbing issue transfer 201
350	1	7/14/2025			OPEN 61205		Transferred to 2 bd
338	2	8/5/2025			OPEN 61340		Purchased home

**TOTAL LAKESIDE PARK II VACANT - 4**

**Ridgedale - (36 units)**

<u>Unit #/Add</u>	<u>Bdrm</u>	<u>Move-Out</u>	<u>Move-In</u>	<u>#Days in Mgmt</u>	<u>#Days in Maint.</u>	<u>#Vacancy Days</u>	<u>Reason For Vacancy</u>
722	3	4/22/2024	8/7/2025	27	445	472	Moved to NC PASSED 6/26/24
732	2	7/18/2024			393		Transferred to 729 PASSED 8/19/24
740	2	7/22/2024			387		Transferred to 701 PASSED 8/23/24
728	3	2/19/2025			OPEN 59937		Unreported income
734	2	3/31/2025			OPEN 60841		Transferred to 730
738	2	4/28/2025			OPEN 60840		Needs 3 bdrm

**TOTAL RIDGEDALE VACANT - 5**

**SUBMITTED BY: PENNY PIERATT, CEO**

**OCCUPANCY/VACANCY REPORT**

Aug-25

**North Central Heights I - (40 units)**

<u>Unit #</u>	<u>Bdrm</u>	<u>Move-Out</u>	<u>Move-In</u>	<u>#Days in Mgmt</u>	<u>#Days in Maint.</u>	<u>#Vacancy Days</u>	<u>Reason For Vacancy</u>
647	3	11/8/2024	8/15/2025		221	280	Abandoned unit MI 8/4
659	3	6/30/2025			OPEN 61009		No reason given
617	2	6/30/2025			open 61070		Purchase home
616	3	7/1/2025			OPEN 61029		Lost job
642	2	7/22/2025			1		Moved out of state
624	3	8/15/2025			OPEN 61398		Moved to PA

**TOTAL NCH I VACANT - 5**

**North Central Heights II - (32 units)**

<u>Unit #</u>	<u>Bdrm</u>	<u>Move-Out</u>	<u>Move-In</u>	<u>#Days in Mgmt</u>	<u>#Days in Maint.</u>	<u>#Vacancy Days</u>	<u>Reason For Vacancy</u>
303	3	11/12/2024			254		Rent too high
720	3	2/25/2025			OPEN 59983		No notice given
718	3	4/8/2025			OPEN 60377		Evicted--non pmt rent
654	3	4/29/2025			OPEN 60556		Abandoned
730	3	5/1/2025			OPEN 60566		Moved in with family

**TOTAL NCH II VACANT - 5**

**Cornell Colony - (44 units)**

<u>Unit #</u>	<u>Bdrm</u>	<u>Move-Out</u>	<u>Move-In</u>	<u>#Days in Mgmt</u>	<u>#Days in Maint.</u>	<u>#Vacancy Days</u>	<u>Reason For Vacancy</u>
38228	3	2/18/2025	8/29/2025	74	119	193	Eviction--non pmt rent MI 8/4
38236	3	3/18/2025			121		Passed away
38188	3	4/2/2025			OPEN 60322		Non renewal non pmt rent
38197	3	5/1/2025			OPEN 60565		Closer to work
38189	3	5/13/2025			OPEN 60689		Rent too high
38206	3	6/2/2025			OPEN 60818		Moved to Lakeland
38232	3	6/2/2025			OPEN 60847		Non renewal non pmt rent

**TOTAL CORNELL VACANT - 6**

**SUBMITTED BY: PENNY PIERATT, CEO**

**OCCUPANCY/VACANCY REPORT**

AUG-25

**Intent to Vacate --**

- Cornell-unit 38193-3 bdrm-health issues 9/18
- Cornell-unit 38264-3 bdrm-Purchased home 9/30
- Lakeside II-unit 202-2 bdrm-abandoned unit

**Evictions -**

North Central II--unit 656-3 brm-non pmt rent

2025		2024			
<b>DELANEY HEIGHTS</b>		<b>LAKESIDE PARK I</b>		<b>LAKESIDE PARK II</b>	
1 BDRM	22	1 BDRM	0	1 BDRM	7
TOTAL	22	2 BDRM	0	2 BDRM	59
		3 BDRM	1	3 BDRM	33
		4 BDRM	1	4 BDRM	2
		5 BDRM	0	5 BDRM	0
		TOTAL	2	TOTAL	101
		2024		2024	
<b>2024</b>		<b>NORTH CENTRAL HEIGHTS</b>		<b>CORNELL COLONY</b>	
<b>RIDGEDALE</b>		2 BDRM	288	3 BDRM	OPEN
1 BDRM	15	3 BDRM	192		171
2 BDRM	58	4 BDRM	175		
3 BDRM	35	TOTAL	655		
4 BDRM	1				
TOTAL	109			<b>TOTAL</b>	<b>1060</b>

SUBMITTED BY PENNY PIERATT, CEO

Tenant Accounts Receivable

31-Aug-25

<u>Delaney Heights</u>		<u>Amt</u>	<u>Reason</u>
W. Douglas	\$	2.02	Balance on rent
L. Gunter	\$	34.98	Late fee
E. Sanders	\$	1.68	Balance on work order
<b>DH Total</b>	<b>\$</b>	<b>38.68</b>	
 <u>Lakeside Park I</u>			
E. Hankerson	\$	141.00	Unreported income (pmts)
L. Hodges	\$	484.00	Unreported income (pmts)
T. Jones	\$	1,964.57	Rent, unreported income (pmts)
D. Leonard	\$	456.50	Rent, unreported income (pmts)
<b>Lakeside I Total</b>	<b>\$</b>	<b>3,046.07</b>	
 <u>Lakeside Park II</u>			
S. Barnes	\$	63.19	Rent, late fee
J. Cedeno	\$	416.00	Rent
B. Concepcion	\$	362.00	Rent, late fee
J. Denson	\$	132.00	Late fee, rent
M. Florestal	\$	0.08	Work order
M. Lenton	\$	0.67	Work order
A. Otero	\$	697.09	Remt, late fee
F. Pabon Baez	\$	994.00	Rent, late fee
L. Ridley	\$	27.00	Late fee
N. Rivera Baez	\$	98.00	Rent
A. Thompson	\$	620.00	Rent, late fee
S. Valentine Lopez	\$	131.00	Unreported income (pmts)
J. Vega	\$	57.00	Move out chgs
<b>Lakeside II Total</b>	<b>\$</b>	<b>3,598.03</b>	
 <u>NCH I</u>			
G. Coleman	\$	33.00	Balance on late fee
L. Sanchez	\$	2.58	Balance on late fee
<b>NCH I Total</b>	<b>\$</b>	<b>35.58</b>	
 <u>NCH II</u>			
J. Fabian	\$	25.42	Balance on late fee
S. Rivera Butler	\$	1,155.55	Late fees, rent
R. Tirado	\$	34.64	Balance on late fee
J. Viljean	\$	2.23	Work order
<b>NCH II Total</b>	<b>\$</b>	<b>1,217.84</b>	

Submitted by: Penny Pieratt, CEO

**Tenant Accounts Receivable**

**31-Aug-25**

**Cornell Colony**

L.Adkins	\$	5.34	Balance on late fee
S. Butler	\$	0.62	Work Order
J. Estevez	\$	78.00	Late fees
K. Jenkins	\$	3,600.56	Fire damage
G. Mendoza Resto	\$	197.82	Late fee
J. Rivera	\$	843.00	Rent
J. Rodriguez	\$	355.50	Rent
<b>Cornell Total</b>	<b>\$</b>	<b>5,080.84</b>	

**Ridgedale**

A.Daniels	\$	303.00	Rent
C. Vazquez	\$	59.99	Work order, late fee
<b>Ridgedale Total</b>	<b>\$</b>	<b>362.99</b>	

<b>GRAND TOTAL</b>	<b>\$ 13,380.03</b>
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**WRITE OFFS**

Delaney	\$	-	
Lakeside Park I	\$	-	
Lakeside Park I	\$	-	
Lakeside Park II	\$	164.86	M. Garcia
NCH I	\$	-	
NCH II	\$	-	
Ridgedale	\$	-	
Cornell	\$	-	
	\$	-	
<b>TOTAL</b>	<b>\$</b>	<b>164.86</b>	

Submitted by:  
Penny Pieratt,CEO

**Daily Tasks:**

General cleaning of Admin/Maintenance building & grounds, 187 work orders completed

**Preventive Maintenance:**

Work from preventive maintenance inspections are on-going. 36 hours were taken during the month of August for sick (36 hours), vacation (0 hours), holiday (0 hours)

**Maintenance**

Delaney Heights Inspections	9
Lakeside Park I Inspections	1
Lakeside Park II Inspections	4
Ridgedale Inspections	4
NCH I Inspections	4
NCH II Inspections	2
Cornell Colony Inspections	3
<b>Total</b>	<b>27</b>
Delaney Heights Vacancies	0
Lakeside Park I Vacancies	1
Lakeside Park II Vacancies	0
Ridgedale Vacancies	0
NCH I Vacancies	0
NCH II Vacancies	1
Cornell Colony Vacancies	1

**Contractor**

**Property Manager**

Delaney Heights Move Ins	1	1
Lakeside Park I Move Ins	1	1
Lakeside Park II Move Ins	0	0
Ridgedale Move Ins	1	1
NCH I Move Ins	1	1
NCH II Move Ins	0	0
Cornell Colony Move Ins	1	1
<b>Total</b>	<b>5</b>	
Delaney Heights Move Outs	0	
Lakeside Park I Move Outs	0	
Lakeside Park II Move Outs	1	
Ridgedale Move Outs	0	
NCH I Move Outs	1	
NCH II Move Outs	0	
Cornell Colony Move Outs	0	
<b>Total</b>	<b>2</b>	

Submitted by Penny Pieratt, CEO

**CASH ANALYSIS**  
**8/31/2025**

		<u>Escrows/Reserves</u>	
Petty Cash	\$ 100.00		
Avon Park Development Corp	\$ 210,897.39		
North Central Heights I General Fund	\$ 87,530.14	NCH I Reserves/Bonneville	\$ 166,681.22
NCH I Security Deposit	\$ 10,875.54	NCH I Insurance	\$ 33,600.79
OWES APHDC Cash Distribution	\$ (79,933.00)		
North Central Heights II General Fund	\$ 111,368.54	NCH II Reserves/Bonneville	\$ 134,193.55
NCH II Security Deposit	\$ 8,361.21	NCH II Insurance	\$ 13,031.25
Cornell Colony General Fund	\$ 340,341.69	CC Reserves/Amerinat	\$ 118,397.82
Cornell Colony Security Deposit	\$ 12,152.19	CC Insurance	\$ 24,277.98
		CC Reserves/Amerinat	121,247.76
		CC Reserves/Heartland	\$ 84,000.00
Lakeside Park I General Fund	\$ 1,543.89	LPI Reserves/First Hsg	\$ 45,333.85
LPI Security Deposit	\$ 3,394.64	LPI Insurance	\$ 21,771.21
Lakeside Park II General Fund	\$ 179,962.68	LPII Reserves/Churchill	\$ 233,458.22
LPII Security Deposit	\$ 16,743.14	O&M Reserves/Churchill	\$ 25,600.00
		Operating Res./Churchill	\$ 58,000.00
		LPII Insurance	\$ 32,088.01
		GNMA-Other Churchill	\$ 18,876.72
Delaney Heights General Fund	\$ 31,533.67	DH Reserves/South State	\$ 98,787.40
DH Security Deposit	\$ 10,988.60		
COCC	\$ 162,824.33		
Ridgedale General Fund	\$ 10,861.15	RD Reserves/Centennial	\$ 39,966.53
Ridgedale Security Deposit	\$ 8,576.95	RD Insurance	\$ 36,304.54
		RD Residual Reserves	\$ 9,164.06
*Ridgedale OWES COCC	\$ (236,037.02)	RD MIP Insurance	\$ 2,928.25

SUBMITTED BY: PENNY PIERATT, CEO

**AVON PARK HOUSING AUTHORITY**  
**Budgeted Income Statement**  
 NORTH CENTRAL HEIGHTS  
 N CENTRAL HEIGHTS MGMT

Fiscal Year End Date:	12/31/2025	ACCOUNT	1 Month(s) Ended August 31, 2025	8 Month(s) Ended August 31, 2025	Budget	Variance
<b>Operating Revenues and Expenses</b>						
<b>Operating Expenses</b>						
Nontechnical Salaries	02 001 4110.00 5		1,919.54	17,740.69	14,790.64	(2,950.05)
Legal Expense	02 001 4130.00 5		0.00	0.00	333.28	333.28
Staff Training	02 001 4140.00 5		0.00	11.90	666.64	654.74
Travel	02 001 4150.00 5		0.00	0.00	333.28	333.28
Accounting Fees	02 001 4170.00 5		0.00	2,226.84	2,666.64	439.80
COMPUTER SUPPORT/LICENSING	02 001 4170.2 5		0.00	210.00	0.00	(210.00)
Audit Fees	02 001 4171.00 5		0.00	3,158.40	2,966.64	(191.76)
Employee Benefits Cont - Admin	02 001 4182.00 5		585.43	5,347.21	8,608.64	3,261.43
Sundry	02 001 4190.00 5		0.00	138.75	733.28	594.53
Bank Fees	02 001 4190.18 5		0.00	116.11	0.00	(116.11)
Telephone	02 001 4190.2 5		0.00	709.82	800.00	90.18
Tenant Background Checks	02 001 4190.20 5		102.72	644.83	333.28	(311.55)
Postage	02 001 4190.3 5		0.00	0.00	33.28	33.28
Eviction Costs	02 001 4190.4 5		0.00	0.00	333.28	333.28
Ten Services	02 001 4220.2 5		32.16	718.29	0.00	(718.29)
Water	02 001 4310.00 5		121.15	159.93	290.64	130.71
Electricity	02 001 4320.00 5		613.06	2,286.85	2,708.64	421.79
Sewer	02 001 4390.00 5		241.80	322.40	166.00	(156.40)
Labor	02 001 4410.00 5		1,803.97	14,623.12	16,992.64	2,369.52
Maintenance Materials	02 001 4420.00 5		1,976.86	11,985.34	12,629.28	643.94
Contract Costs	02 001 4430.00 5		1,129.21	2,653.16	8,274.64	5,621.48
Contract Costs-Pest Control	02 001 4430.1 5		0.00	4,688.00	2,595.28	(2,092.72)
Contract Costs-Plumbing	02 001 4430.2 5		0.00	0.00	1,877.28	1,877.28
Contract Costs - AC	02 001 4430.4 5		5,154.64	14,553.79	12,573.28	(1,980.51)
Contract Costs - Lawn	02 001 4430.5 5		2,044.00	17,752.00	21,480.00	3,728.00
Contract Costs - Vacancy Turnaround	02 001 4430.6 5		0.00	4,500.00	9,240.00	4,740.00
Garbage and Trash Collection	02 001 4431.00 5		132.00	176.00	342.00	166.00
Emp Benefit Cont - Maintenance	02 001 4433.00 5		830.76	6,659.73	8,215.28	1,555.55
Insurance - Property	02 001 4510.00 5		0.00	18,702.87	25,032.00	6,329.13
Bad Debts - Other	02 001 4570.00 5		341.00	1,454.29	3,333.28	1,878.99
Bonneville Interest	02 001 4580.01 5		3,567.26	28,636.20	28,579.28	(56.92)
Other General Expense	02 001 4590.00 5		75.00	578.52	666.64	88.12
Management Fees	02 001 4590.02 5		1,439.35	11,784.26	18,540.00	6,755.74
<b>Total Operating Expenses</b>			<b>22,109.91</b>	<b>172,539.30</b>	<b>206,135.04</b>	<b>33,595.74</b>
<b>Operating Revenues</b>						
Dwelling Rent	02 001 3110.00 5		30,045.00	234,275.73	231,748.00	2,527.73
<b>Total Operating Revenues</b>			<b>30,045.00</b>	<b>234,275.73</b>	<b>231,748.00</b>	<b>2,527.73</b>
<b>Total Operating Revenues and Expenses</b>			<b>7,935.09</b>	<b>61,736.43</b>	<b>25,612.96</b>	<b>36,123.47</b>
<b>Other Revenues and Expenses</b>						
<b>Other Revenues and Expenses</b>						
Investment Income - Restricted	02 001 3610.01 5		0.00	1,038.38	0.00	1,038.38
Other Income - Tenant	02 001 3690.00 5		188.33	2,748.59	4,415.28	(1,666.69)
Other Income - Non Tenant	02 001 3690.02 5		0.00	150.00	0.00	150.00
<b>Total Other Revenues and Expenses</b>			<b>188.33</b>	<b>3,936.97</b>	<b>4,415.28</b>	<b>(478.31)</b>
<b>Total Other Revenues and Expenses</b>			<b>188.33</b>	<b>3,936.97</b>	<b>4,415.28</b>	<b>(478.31)</b>
<b>Total Net Income (Loss)</b>			<b>8,123.42</b>	<b>65,673.40</b>	<b>30,028.24</b>	<b>35,645.16</b>

**AVON PARK HOUSING AUTHORITY**  
**Budgeted Income Statement**  
 NORTH CENTRAL HEIGHTS  
 NORTH CENTRAL HEIGHTS II

Fiscal Year End Date:	12/31/2025	ACCOUNT	1 Month(s) Ended August 31, 2025	8 Month(s) Ended August 31, 2025	Budget	Variance
<b>Operating Revenues and Expenses</b>						
<b>Operating Expenses</b>						
Nontechnical Salaries	02 002 4110.00	5	1,573.43	14,498.06	12,067.28	(2,430.78)
Legal Expense	02 002 4130.00	5	0.00	150.00	200.00	50.00
Staff Training	02 002 4140.00	5	0.00	9.80	333.28	323.48
Travel	02 002 4150.00	5	0.00	0.00	166.64	166.64
Accounting Fees	02 002 4170.00	5	0.00	2,199.66	2,500.00	300.34
COMPUTER SUPPORT/LICENSING	02 002 4170.2	5	0.00	165.00	0.00	(165.00)
Audit Fees	02 002 4171.00	5	0.00	2,481.60	2,333.28	(148.32)
Employee Benefits Cont - Admin	02 002 4182.00	5	481.22	4,394.04	7,021.28	2,627.24
Sundry	02 002 4190.00	5	0.00	244.81	666.64	421.83
Telephone	02 002 4190.2	5	0.00	0.00	200.00	200.00
Tenant Background Check	02 002 4190.20	5	0.00	264.95	600.00	335.05
Eviction Costs	02 002 4190.4	5	0.00	325.00	333.28	8.28
Ten Services -	02 002 4220.20	5	26.49	43.89	0.00	(43.89)
Water	02 002 4310.00	5	0.00	57.14	0.00	(57.14)
Electricity	02 002 4320.00	5	530.71	1,374.65	660.00	(714.65)
Sewer	02 002 4390.00	5	0.00	15.83	0.00	(15.83)
Labor	02 002 4410.00	5	1,543.75	12,821.23	15,329.28	2,508.05
Maintenance Materials	02 002 4420.00	5	1,800.92	6,672.35	8,796.00	2,123.65
Contract Costs	02 002 4430.00	5	0.00	450.00	1,500.64	1,050.64
Contract Costs-Pest Control	02 002 4430.1	5	0.00	2,696.00	2,099.28	(596.72)
Contract Costs - Lawn	02 002 4430.3	5	1,606.00	13,948.00	16,049.28	2,101.28
Contract Costs - AC	02 002 4430.4	5	299.36	3,373.32	8,942.00	5,568.68
Contract Costs - Vacancy Turnaround	02 002 4430.6	5	2,500.00	10,100.00	15,302.00	5,202.00
Garbage and Trash Collection	02 002 4431.00	5	0.00	85.85	44.00	(41.85)
Emp Benefit Cont - Maintenance	02 002 4433.00	5	756.55	6,087.30	7,648.00	1,560.70
Insurance - Property	02 002 4510.00	5	0.00	19,188.79	19,719.28	530.49
Bad Debts - Other	02 002 4570.00	5	0.00	8,216.15	3,333.28	(4,882.87)
Bonneville Interest	02 002 4580.01	5	3,227.00	25,904.78	25,853.28	(51.50)
Other General Expense	02 002 4590.00	5	0.00	451.12	500.00	48.88
Management Fees	02 002 4590.02	5	1,961.28	14,525.21	16,463.28	1,938.07
<b>Total Operating Expenses</b>			<b>16,306.71</b>	<b>150,744.53</b>	<b>168,661.28</b>	<b>17,916.75</b>
<b>Operating Revenues</b>						
Dwelling Rent	02 002 3110.00	5	24,280.00	185,261.83	205,793.28	(20,531.45)
<b>Total Operating Revenues</b>			<b>24,280.00</b>	<b>185,261.83</b>	<b>205,793.28</b>	<b>(20,531.45)</b>
<b>Total Operating Revenues and Expenses</b>			<b>7,973.29</b>	<b>34,517.30</b>	<b>37,132.00</b>	<b>(2,614.70)</b>
<b>Other Revenues and Expenses</b>						
<b>Other Revenues and Expenses</b>						
Investment Income - Restricted	02 002 3610.01	5	0.00	825.40	0.00	825.40
Other Income - Tenant	02 002 3690.00	5	245.00	4,452.47	4,669.28	(216.81)
<b>Total Other Revenues and Expenses</b>			<b>245.00</b>	<b>5,277.87</b>	<b>4,669.28</b>	<b>608.59</b>
<b>Total Other Revenues and Expenses</b>			<b>245.00</b>	<b>5,277.87</b>	<b>4,669.28</b>	<b>608.59</b>
<b>Total Net Income (Loss)</b>			<b>8,218.29</b>	<b>39,795.17</b>	<b>41,801.28</b>	<b>(2,006.11)</b>

**AVON PARK HOUSING AUTHORITY**  
**Budgeted Income Statement**  
**CORNELL COLONY**  
**CORNELL COLONY LLC**

Fiscal Year End Date:	12/31/2025	ACCOUNT		1 Month(s) Ended August 31, 2025	8 Month(s) Ended August 31, 2025	Budget	Variance
<b>Operating Revenues and Expenses</b>							
<b>Operating Expenses</b>							
Nontechnical Salaries	03 001 4110.00	5		2,150.29	19,902.55	16,606.64	(3,295.91)
Legal Expense	03 001 4130.00	5		0.00	300.00	333.28	33.28
Staff Training	03 001 4140.00	5		0.00	13.30	600.00	586.70
Travel	03 001 4150.00	5		0.00	0.00	333.28	333.28
Accounting Fees	03 001 4170.00	5		0.00	1,894.96	2,133.28	238.32
Computer Support/Licensing Fees	03 001 4170.20	5		0.00	240.00	266.64	26.64
Audit Fees	03 001 4171.00	5		0.00	3,609.60	3,400.00	(209.60)
Employee Benefits Cont - Admin	03 001 4182.00	5		654.92	5,982.77	9,667.28	3,684.51
Sundry	03 001 4190.00	5		0.00	138.75	1,000.00	861.25
Tenant Background Checks	03 001 4190.02	5		0.00	157.33	213.28	55.95
Bank Fees	03 001 4190.19	5		0.00	118.06	0.00	(118.06)
Telephone/Communications	03 001 4190.20	5		131.97	1,039.42	1,333.28	293.86
Eviction Costs	03 001 4190.40	5		0.00	560.00	333.28	(226.72)
Ten Services	03 001 4220.00	5		605.95	629.58	0.00	(629.58)
Water	03 001 4310.00	5		31.30	230.49	292.64	62.15
Electricity	03 001 4320.00	5		346.29	1,460.13	2,161.28	701.15
Sewer	03 001 4390.00	5		62.40	275.10	368.64	93.54
Labor	03 001 4410.00	5		1,182.28	17,147.92	17,783.28	635.36
Materials	03 001 4420.00	5		1,963.28	8,756.49	14,013.28	5,256.79
Contract Costs	03 001 4430.00	5		870.00	1,857.32	2,131.28	273.96
Contract Costs - Pest Control	03 001 4430.10	5		0.00	4,816.00	8,750.00	3,934.00
Contract Costs-Lawn	03 001 4430.30	5		2,300.00	21,150.00	20,240.00	(910.00)
Contract Costs - AC	03 001 4430.40	5		(3,886.84)	5,525.77	4,597.28	(928.49)
Contract Costs - Vacancy Turnaround	03 001 4430.60	5		2,500.00	7,500.00	24,816.00	17,316.00
Garbage and Trash Collection	03 001 4431.00	5		140.00	576.60	654.00	77.40
Emp Benefit Cont - Maintenance	03 001 4433.00	5		676.26	5,988.63	6,082.64	94.01
Property Insurance	03 001 4510.00	5		0.00	35,799.05	27,366.00	(8,433.05)
Payment in Lieu of Taxes	03 001 4520.00	5		0.00	6,758.40	0.00	(6,758.40)
Bad Debts - Other	03 001 4570.00	5		0.00	5,147.70	12,001.28	6,853.58
Management Fees	03 001 4590.01	5		2,034.69	16,775.33	16,021.28	(754.05)
Other General Expense	03 001 4590.02	5		0.00	177,993.29	7,666.64	(170,326.65)
<b>Total Operating Expenses</b>				<b>11,762.79</b>	<b>352,344.54</b>	<b>201,165.76</b>	<b>(151,178.78)</b>
<b>Operating Revenues</b>							
Dwelling Rent	03 001 3110.00	5		33,527.00	277,553.03	267,024.00	10,529.03
<b>Total Operating Revenues</b>				<b>33,527.00</b>	<b>277,553.03</b>	<b>267,024.00</b>	<b>10,529.03</b>
<b>Total Operating Revenues and Expenses</b>				<b>21,764.21</b>	<b>(74,791.51)</b>	<b>65,858.24</b>	<b>(140,649.75)</b>
<b>Other Revenues and Expenses</b>							
<b>Other Revenues and Expenses</b>							
Investment Income - Unrestricted	03 001 3610.00	5		0.00	0.00	86.64	(86.64)
Investment Income - Restricted	03 001 3610.01	5		0.00	6,687.08	0.00	6,687.08
Other Income - Tenant	03 001 3690.00	5		3,880.96	9,687.45	0.00	9,687.45
Other Income - Misc Other Revenue	03 001 3690.01	5		0.00	0.00	3,666.64	(3,666.64)
Interest on Loan - Heartland National	03 001 5610.00	5		(3,208.97)	(25,414.78)	(34,003.28)	8,588.50
<b>Total Other Revenues and Expenses</b>				<b>671.99</b>	<b>(9,040.25)</b>	<b>(30,250.00)</b>	<b>21,209.75</b>
<b>Total Other Revenues and Expenses</b>				<b>671.99</b>	<b>(9,040.25)</b>	<b>(30,250.00)</b>	<b>21,209.75</b>
<b>Total Net Income (Loss)</b>				<b>22,436.20</b>	<b>(83,831.76)</b>	<b>35,608.24</b>	<b>(119,440.00)</b>

**AVON PARK HOUSING AUTHORITY  
Budgeted Income Statement**

**PBRA  
LAKESIDE PARK I - PBRA**

Fiscal Year End Date:	12/31/2025	ACCOUNT	1 Month(s) Ended August 31, 2025	8 Month(s) Ended August 31, 2025	Budget	Variance
<b>Operating Revenues and Expenses</b>						
<b>Operating Expenses</b>						
Nontechnical Salaries	04 001 4110.00 5		203.41	5,115.13	9,015.28	3,900.15
Legal Expense	04 001 4130.00 5		0.00	465.00	1,533.28	1,068.28
Staff Training	04 001 4140.00 5		0.00	23.50	213.28	189.78
Accounting Fees	04 001 4170.00 5		0.00	1,883.02	2,200.00	316.98
Computer Support/Licensing Fees	04 001 4170.20 5		0.00	90.00	0.00	(90.00)
Audit Fees	04 001 4171.00 5		0.00	1,353.60	1,000.00	(353.60)
Employee Benefits Cont - Admin	04 001 4182.00 5		128.33	935.07	4,096.64	3,161.57
Sundry	04 001 4190.00 5		0.00	141.30	666.64	525.34
TENANT BACKGROUND CHECKS	04 001 4190.02 5		0.00	110.48	0.00	(110.48)
Bank Fees	04 001 4190.19 5		0.00	116.11	0.00	(116.11)
Postage	04 001 4190.30 5		0.00	11.89	66.64	54.75
Eviction Costs	04 001 4190.40 5		0.00	0.00	200.00	200.00
Ten Services -	04 001 4220.00 5		0.00	74.39	0.00	(74.39)
Water	04 001 4310.00 5		0.00	0.00	48.64	48.64
Electricity	04 001 4320.00 5		398.20	897.26	305.28	(591.98)
Sewer	04 001 4390.00 5		0.00	0.00	24.64	24.64
Labor	04 001 4410.00 5		1,103.26	8,492.07	9,236.64	744.57
Maintenance Materials	04 001 4420.00 5		1,372.01	5,692.94	3,237.28	(2,455.66)
Contract Costs	04 001 4430.00 5		1,225.00	1,750.00	2,696.00	946.00
Contract Costs - Pest Control	04 001 4430.10 5		0.00	640.00	626.00	(14.00)
Contract Costs-Lawn	04 001 4430.30 5		266.60	1,866.20	1,824.64	(41.56)
Contract Costs - AC	04 001 4430.40 5		5,020.56	11,116.12	20,124.00	9,007.88
CONTRACT COST-PLUMBING	04 001 4430.50 5		0.00	0.00	133.28	133.28
Contract Costs - Vacancy Turnaround	04 001 4430.60 5		0.00	0.00	133.28	133.28
Garbage and Trash Collection	04 001 4431.00 5		0.00	0.00	44.00	44.00
Emp Benefit Cont - Maintenance	04 001 4433.00 5		420.43	3,338.55	4,118.00	779.45
Property Insurance	04 001 4510.00 5		0.00	1,124.04	10,762.64	9,638.60
Bad Debts - Other	04 001 4570.00 5		0.00	0.00	1,666.64	1,666.64
Other General Expense--Florida Hsg F	04 001 4590.00 5		0.00	6,556.00	3,986.64	(2,569.36)
Management Fees	04 001 4590.01 5		533.40	4,602.71	5,429.28	826.57
Other General Expense	04 001 4590.02 5		0.00	4.73	1,000.00	995.27
GROUND LEASE EXPENSE	04 001 4590.03 5		208.33	1,666.64	1,666.64	0.00
Extraordinary Maint - Contract Costs	04 001 4610.10 5		0.00	0.00	4,986.64	4,986.64
<b>Total Operating Expenses</b>			<b>10,879.53</b>	<b>58,066.75</b>	<b>91,041.92</b>	<b>32,975.17</b>
<b>Operating Revenues</b>						
Dwelling Rent	04 001 3110.00 5		25.87	10,018.19	21,052.64	(11,034.45)
HAP Subsidy	04 001 3110.01 5		6,992.00	59,863.00	69,436.00	(9,573.00)
<b>Total Operating Revenues</b>			<b>7,017.87</b>	<b>69,881.19</b>	<b>90,488.64</b>	<b>(20,607.45)</b>
<b>Total Operating Revenues and Expenses</b>			<b>(3,861.66)</b>	<b>11,814.44</b>	<b>(553.28)</b>	<b>12,367.72</b>
<b>Other Revenues and Expenses</b>						
<b>Other Revenues and Expenses</b>						
Investment Income - Restricted	04 001 3610.00 5		0.00	321.79	80.00	241.79
Other Income - Tenant	04 001 3690.00 5		20.00	250.18	2,165.28	(1,915.10)
Other Income - Misc Other Revenue	04 001 3690.01 5		0.00	0.00	666.64	(666.64)
Other Income - Laundry	04 001 3690.07 5		0.00	514.80	0.00	514.80
<b>Total Other Revenues and Expenses</b>			<b>20.00</b>	<b>1,086.77</b>	<b>2,911.92</b>	<b>(1,825.15)</b>
<b>Total Other Revenues and Expenses</b>			<b>20.00</b>	<b>1,086.77</b>	<b>2,911.92</b>	<b>(1,825.15)</b>
<b>Total Net Income (Loss)</b>			<b>(3,841.66)</b>	<b>12,901.21</b>	<b>2,358.64</b>	<b>10,542.57</b>

**AVON PARK HOUSING AUTHORITY**  
**Budgeted Income Statement**  
**PBRA**  
**LAKESIDE PARK II - PBRA**

Fiscal Year End Date:	12/31/2025	ACCOUNT		1 Month(s) Ended August 31, 2025	8 Month(s) Ended August 31, 2025	Budget	Variance
<b>Operating Revenues and Expenses</b>							
<b>Operating Expenses</b>							
Nontechnical Salaries	04 002 4110.00	5		328.72	9,052.14	16,042.64	6,990.50
Legal Expense	04 002 4130.00	5		0.00	45.00	1,000.00	955.00
Staff Training	04 002 4140.00	5		0.00	89.30	333.28	243.98
Travel	04 002 4150.00	5		0.00	0.00	166.64	166.64
Accounting Fees	04 002 4170.00	5		0.00	2,176.96	2,333.28	156.32
Computer Support/Licensing Fees	04 002 4170.20	5		0.00	330.00	0.00	(330.00)
Audit Fees	04 002 4171.00	5		0.00	4,963.20	3,000.00	(1,963.20)
Employee Benefits Cont - Admin	04 002 4182.00	5		233.38	1,700.56	7,174.00	5,473.44
Sundry	04 002 4190.00	5		0.00	352.90	866.64	513.74
TENANT BACKGROUND CHECKS	04 002 4190.02	5		0.00	273.91	500.00	226.09
Advertising and Marketing	04 002 4190.08	5		0.00	290.00	0.00	(290.00)
Eviction Costs	04 002 4190.40	5		0.00	0.00	166.64	166.64
Ten Services -	04 002 4220.00	5		0.00	1,450.93	0.00	(1,450.93)
Water	04 002 4310.00	5		0.00	86.48	136.00	49.52
Electricity	04 002 4320.00	5		185.17	1,440.01	2,515.28	1,075.27
Sewer	04 002 4390.00	5		0.00	12.31	284.00	271.69
Labor	04 002 4410.00	5		1,772.80	14,213.14	15,700.64	1,487.50
Maintenance Materials	04 002 4420.00	5		1,601.28	11,596.58	11,816.00	219.42
Contract Costs	04 002 4430.00	5		600.00	8,680.00	15,883.28	7,203.28
Contract Costs - Pest Control	04 002 4430.10	5		0.00	12,260.00	3,754.64	(8,505.36)
Contract Costs-Lawn	04 002 4430.30	5		1,066.40	14,164.80	7,788.00	(6,376.80)
Contract Costs - AC	04 002 4430.40	5		1,678.72	8,112.44	6,754.00	(1,358.44)
CONTRACT COSTS-PLUMBING	04 002 4430.50	5		985.00	4,988.65	1,295.28	(3,693.37)
Contract Costs - Vacancy Turnaround	04 002 4430.60	5		0.00	2,800.00	0.00	(2,800.00)
Garbage and Trash Collection	04 002 4431.00	5		0.00	88.00	222.00	134.00
Emp Benefit Cont - Maintenance	04 002 4433.00	5		748.29	5,988.52	7,290.64	1,302.12
Property Insurance	04 002 4510.00	5		0.00	30,930.14	38,718.00	7,787.86
Bad Debts - Other	04 002 4570.00	5		164.86	2,860.50	3,000.00	139.50
Management Fees	04 002 4590.01	5		2,262.84	15,267.96	20,004.64	4,736.68
Other General Expense	04 002 4590.02	5		0.00	1,382.26	6,000.00	4,617.74
GROUND LEASE EXPENSE	04 002 4590.03	5		8,000.00	64,000.00	64,000.00	0.00
<b>Total Operating Expenses</b>				<b>19,627.46</b>	<b>219,596.69</b>	<b>236,745.52</b>	<b>17,148.83</b>
<b>Operating Revenues</b>							
Dwelling Rent	04 002 3110.00	5		14,521.00	119,544.69	93,410.00	26,134.69
HAP Subsidy	04 002 3110.01	5		21,038.00	127,182.00	240,000.00	(112,818.00)
<b>Total Operating Revenues</b>				<b>35,559.00</b>	<b>246,726.69</b>	<b>333,410.00</b>	<b>(86,683.31)</b>
<b>Total Operating Revenues and Expenses</b>				<b>15,931.54</b>	<b>27,130.00</b>	<b>96,664.48</b>	<b>(69,534.48)</b>
<b>Other Revenues and Expenses</b>							
<b>Other Revenues and Expenses</b>							
Investment Income - Restricted	04 002 3610.00	5		0.00	85.38	166.64	(81.26)
Other Income - Tenants	04 002 3690.00	5		717.55	3,004.77	6,593.28	(3,588.51)
Other Income - Misc Other Revenue	04 002 3690.02	5		0.00	0.00	666.64	(666.64)
Interest on Loan	04 002 5610.00	5		(4,880.22)	(39,178.12)	(39,100.00)	(78.12)
<b>Total Other Revenues and Expenses</b>				<b>(4,162.67)</b>	<b>(36,087.97)</b>	<b>(31,673.44)</b>	<b>(4,414.53)</b>
<b>Total Other Revenues and Expenses</b>				<b>(4,162.67)</b>	<b>(36,087.97)</b>	<b>(31,673.44)</b>	<b>(4,414.53)</b>
<b>Total Net Income (Loss)</b>				<b>11,768.87</b>	<b>(8,957.97)</b>	<b>64,991.04</b>	<b>(73,949.01)</b>

**AVON PARK HOUSING AUTHORITY**  
**Budgeted Income Statement**  
**PBRA**  
**DELANEY HEIGHTS - PBRA**

Fiscal Year End Date:	12/31/2025	ACCOUNT	1 Month(s) Ended August 31, 2025	8 Month(s) Ended August 31, 2025	Budget	Variance
<b>Operating Revenues and Expenses</b>						
<b>Operating Expenses</b>						
Nontechnical Salaries	04 003 4110.00 5		248.38	6,059.57	11,276.64	5,217.07
Legal Expense	04 003 4130.00 5		0.00	0.00	333.28	333.28
Staff Training	04 003 4140.00 5		0.00	70.50	333.28	262.78
Travel	04 003 4150.00 5		0.00	0.00	333.28	333.28
Accounting Fees	04 003 4170.00 5		0.00	2,092.24	2,666.64	574.40
Computer Support/Licensing Fees	04 003 4170.20 5		0.00	270.00	0.00	(270.00)
Audit Fees	04 003 4171.00 5		0.00	4,060.80	3,800.00	(260.80)
Employee Benefits Cont - Admin	04 003 4182.00 5		161.45	1,151.14	5,102.64	3,951.50
Sundry	04 003 4190.00 5		0.00	200.60	400.00	199.40
Contract. Admin	04 003 4190.01 5		0.00	0.00	266.64	266.64
Bank Fees	04 003 4190.19 5		0.00	116.11	0.00	(116.11)
Eviction Costs	04 003 4190.40 5		0.00	0.00	333.28	333.28
Tenant Services -	04 003 4220.00 5		222.76	4,221.00	0.00	(4,221.00)
Water	04 003 4310.00 5		0.00	135.73	328.00	192.27
Electricity	04 003 4320.00 5		446.14	1,701.54	2,352.64	651.10
Natural Gas	04 003 4330.00 5		32.49	230.93	525.28	294.35
Sewer	04 003 4390.00 5		0.00	282.10	370.00	87.90
Labor	04 003 4410.00 5		1,512.57	11,946.86	14,037.28	2,090.42
Maintenance Materials	04 003 4420.00 5		2,217.02	19,944.42	7,666.64	(12,277.78)
Contract Costs	04 003 4430.00 5		3,700.00	9,723.75	15,564.00	5,840.25
Contract Costs - Pest Control	04 003 4430.10 5		0.00	8,984.00	3,968.64	(5,015.36)
Contract Costs-Lawn	04 003 4430.30 5		667.00	5,336.00	8,802.64	3,466.64
Contract Costs - AC	04 003 4430.40 5		5,001.68	9,964.36	20,620.64	10,656.28
Contract Costs-Plumbing	04 003 4430.50 5		0.00	2,989.00	333.28	(2,655.72)
Contract Costs - Vacancy Turnaround	04 003 4430.60 5		0.00	0.00	293.28	293.28
Garbage and Trash Collection	04 003 4431.00 5		0.00	154.00	230.64	76.64
Emp Benefit Cont - Maintenance	04 003 4433.00 5		715.64	5,711.36	6,723.28	1,011.92
Property Insurance	04 003 4510.00 5		0.00	15,232.89	31,664.00	16,431.11
Bad Debts - Other	04 003 4570.00 5		0.00	244.41	666.64	422.23
Management Fees	04 003 4590.01 5		970.77	7,976.28	8,606.64	630.36
Other General Expense	04 003 4590.02 5		0.00	9.46	333.28	323.82
GROUND LEASE EXPENSE	04 003 4590.03 5		2,916.67	23,333.36	23,333.28	(0.08)
Extraordinary Maint - Contract Costs	04 003 4610.10 5		0.00	0.00	20,765.28	20,765.28
<b>Total Operating Expenses</b>			<b>18,812.57</b>	<b>142,142.41</b>	<b>192,031.04</b>	<b>49,888.63</b>
<b>Operating Revenues</b>						
Dwelling Rent	04 003 3110.00 5		6,386.10	49,268.60	48,880.64	387.96
HAP Subsidy	04 003 3110.01 5		9,523.00	83,593.00	94,559.28	(10,966.28)
<b>Total Operating Revenues</b>			<b>15,909.10</b>	<b>132,861.60</b>	<b>143,439.92</b>	<b>(10,578.32)</b>
<b>Total Operating Revenues and Expenses</b>			<b>(2,903.47)</b>	<b>(9,280.81)</b>	<b>(48,591.12)</b>	<b>39,310.31</b>
<b>Other Revenues and Expenses</b>						
<b>Other Revenues and Expenses</b>						
Investment Income - Restricted	04 003 3610.00 5		0.00	0.00	100.00	(100.00)
Other Income - Tenants	04 003 3690.00 5		5.00	806.35	2,000.00	(1,193.65)
Other Income - Misc Other Revenue	04 003 3690.01 5		0.00	0.00	333.28	(333.28)
Other Income - Laundry	04 003 3690.07 5		0.00	491.20	0.00	491.20
Leave with no Notice	04 003 3690.16 5		0.00	163.00	0.00	163.00
<b>Total Other Revenues and Expenses</b>			<b>5.00</b>	<b>1,460.55</b>	<b>2,433.28</b>	<b>(972.73)</b>
<b>Total Other Revenues and Expenses</b>			<b>5.00</b>	<b>1,460.55</b>	<b>2,433.28</b>	<b>(972.73)</b>
<b>Total Net Income (Loss)</b>			<b>(2,898.47)</b>	<b>(7,820.26)</b>	<b>(46,157.84)</b>	<b>38,337.58</b>

**AVON PARK HOUSING AUTHORITY**  
**Budgeted Income Statement**  
 COCC  
 COCC

Fiscal Year End Date:	12/31/2025	ACCOUNT	1 Month(s) Ended August 31, 2025	8 Month(s) Ended August 31, 2025	Budget	Variance
<b>Operating Revenues and Expenses</b>						
<b>Operating Expenses</b>						
Nontechnical Salaries	05 001 4110.00 5		8,371.55	103,578.23	107,120.00	3,541.77
Legal Expense	05 001 4130.00 5		780.00	1,740.00	733.28	(1,006.72)
Staff Training	05 001 4140.00 5		0.00	810.75	533.28	(277.47)
Travel	05 001 4150.00 5		168.00	168.00	533.28	365.28
Accounting Fees	05 001 4170.00 5		0.00	1,574.00	2,000.00	426.00
Computer Support/Licensing Fees	05 001 4170.20 5		0.00	10,440.39	0.00	(10,440.39)
Audit Fees	05 001 4171.00 5		0.00	0.00	1,333.28	1,333.28
Employee Benefits Cont - Admin	05 001 4182.00 5		2,916.26	31,687.82	36,820.64	5,132.82
Sundry	05 001 4190.00 5		873.28	7,914.71	12,333.28	4,418.57
TENANT BACKGROUND CHECKS	05 001 4190.02 5		0.00	46.85	0.00	(46.85)
Bank Fees	05 001 4190.19 5		0.00	1,032.05	0.00	(1,032.05)
Telephone/Communications	05 001 4190.20 5		296.42	5,631.93	6,666.64	1,034.71
Postage	05 001 4190.30 5		70.40	2,645.72	3,000.00	354.28
Contract Costs - Copier	05 001 4190.60 5		296.95	1,353.59	2,000.00	646.41
Contract Costs - Admin	05 001 4190.90 5		150.00	4,010.25	4,000.00	(10.25)
Water	05 001 4310.00 5		19.39	399.77	386.64	(13.13)
Electricity	05 001 4320.00 5		883.15	5,152.73	5,074.00	(78.73)
Sewer	05 001 4390.00 5		44.00	779.40	658.00	(121.40)
Materials	05 001 4420.00 5		6,048.97	20,682.34	2,000.00	(18,682.34)
Contract Costs	05 001 4430.00 5		0.00	0.00	10,305.28	10,305.28
Contract Costs - Pest Control	05 001 4430.10 5		0.00	0.00	4,918.64	4,918.64
Contract Costs-Lawn	05 001 4430.30 5		0.00	0.00	1,244.00	1,244.00
Contract Costs - AC	05 001 4430.40 5		0.00	0.00	6,292.64	6,292.64
Garbage and Trash Collection	05 001 4431.00 5		40.30	480.30	675.28	194.98
Property Insurance	05 001 4510.00 5		0.00	3,147.73	7,428.64	4,280.91
Other General Expense	05 001 4590.02 5		0.00	3,659.82	8,333.28	4,673.46
<b>Total Operating Expenses</b>			<b>20,958.67</b>	<b>206,936.38</b>	<b>224,390.08</b>	<b>17,453.70</b>
<b>Total Operating Revenues and Expenses</b>			<b>(20,958.67)</b>	<b>(206,936.38)</b>	<b>(224,390.08)</b>	<b>17,453.70</b>
<b>Other Revenues and Expenses</b>						
<b>Other Revenues and Expenses</b>						
Other Income - Misc Other Revenue	05 001 3690.00 5		5,375.98	177,886.26	0.00	177,886.26
Revenue-Mgmt Fees- NCH I	05 001 3690.01 5		1,439.35	11,784.26	18,540.00	(6,755.74)
Revenue-Mgmt Fees- NCH II	05 001 3690.02 5		1,961.28	14,525.21	16,463.28	(1,938.07)
Revenue-Mgmt Fees- Cornel Colony	05 001 3690.03 5		2,034.69	16,775.33	16,021.28	754.05
Revenue-Mgmt Fees-Ridgedale	05 001 3690.04 5		2,944.06	20,410.57	160,050.00	(139,639.43)
GROUND LEASE INCOME	05 001 3690.05 5		11,125.00	89,000.00	89,000.00	0.00
Revenue-Mgmt Fees-Lakeside Park I	05 001 3690.08 5		533.40	4,602.71	5,429.28	(826.57)
Revenue-Mgmt Fees-Lakeside Park II	05 001 3690.09 5		2,262.84	15,267.96	20,004.64	(4,736.68)
Revenue-Mgmt Fees-Delaney Heights	05 001 3690.10 5		970.77	7,976.28	8,606.64	(630.36)
Other Income - Rent for Tulane Ave B	05 001 3690.13 5		1,000.00	9,000.00	10,800.00	(1,800.00)
<b>Total Other Revenues and Expenses</b>			<b>29,647.37</b>	<b>367,228.58</b>	<b>344,915.12</b>	<b>22,313.46</b>
<b>Total Other Revenues and Expenses</b>			<b>29,647.37</b>	<b>367,228.58</b>	<b>344,915.12</b>	<b>22,313.46</b>
<b>Total Net Income (Loss)</b>			<b>8,688.70</b>	<b>160,292.20</b>	<b>120,525.04</b>	<b>39,767.16</b>

**AVON PARK HOUSING AUTHORITY**  
**Budgeted Income Statement**  
 RIDGEDALE  
 RIDGEDALE APARTMENTS LLC

Fiscal Year End Date:	12/31/2025	ACCOUNT		1 Month(s) Ended August 31, 2025	8 Month(s) Ended August 31, 2025	Budget	Variance
<b>Operating Revenues and Expenses</b>							
<b>Operating Expenses</b>							
Nontechnical Salaries	07 002 4110.00	5		468.98	12,253.94	12,898.00	644.06
Legal Expense	07 002 4130.00	5		0.00	0.00	3,933.28	3,933.28
Staff Training	07 002 4140.00	5		32.89	84.59	266.64	182.05
Travel	07 002 4150.00	5		0.00	0.00	200.00	200.00
Accounting Fees	07 002 4170.00	5		0.00	1,692.32	2,466.64	774.32
COMPUTER SUPPORT/LICENSING	07 002 4170.2	5		0.00	307.50	0.00	(307.50)
Audit Fees	07 002 4171.00	5		0.00	2,932.80	2,733.28	(199.52)
Employee Benefits Cont - Admin	07 002 4182.00	5		319.49	2,308.54	6,728.00	4,419.46
Sundry	07 002 4190.00	5		0.00	486.70	1,100.00	613.30
Postage	07 002 4190.03	5		0.00	0.00	100.00	100.00
Bank Fees	07 002 4190.18	5		0.00	5.39	0.00	(5.39)
Telephone	07 002 4190.2	5		0.00	329.75	600.00	270.25
TENANT BACKGROUND CHECKS	07 002 4190.20	5		0.00	424.25	1,000.00	575.75
Eviction Costs	07 002 4190.4	5		0.00	0.00	166.64	166.64
Contract Costs - Admin	07 002 4190.9	5		0.00	0.00	333.28	333.28
Tenant Services	07 002 4220.00	5		0.00	300.40	0.00	(300.40)
Water	07 002 4310.00	5		582.64	4,490.38	3,814.64	(675.74)
Electricity	07 002 4320.00	5		370.19	3,882.31	7,750.00	3,867.69
Sewer	07 002 4390.00	5		1,096.30	8,364.44	6,873.28	(1,491.16)
Labor	07 002 4410.00	5		3,646.80	53,913.27	57,031.28	3,118.01
Maintenance Materials	07 002 4420.00	5		1,064.37	19,636.17	14,180.00	(5,456.17)
Contract Costs	07 002 4430.00	5		5,035.00	24,107.73	114,337.28	90,229.55
Pest Control	07 002 4430.1	5		0.00	5,741.00	2,627.28	(3,113.72)
Contract Costs-Lawn	07 002 4430.3	5		495.00	3,960.00	3,980.00	20.00
Contract Costs-Air Conditioning	07 002 4430.4	5		5,017.88	8,290.76	4,326.00	(3,964.76)
Contract Costs-Plumbing	07 002 4430.5	5		0.00	0.00	333.28	333.28
Contract Costs - Vacancy Turnaround	07 002 4430.6	5		0.00	0.00	133.28	133.28
Garbage and Trash Collection	07 002 4431.00	5		890.95	7,066.23	4,272.64	(2,793.59)
Emp Benefit Cont - Maintenance	07 002 4433.00	5		2,058.85	16,426.29	19,680.00	3,253.71
Insurance - Property	07 002 4510.00	5		0.00	9,633.28	23,963.28	14,330.00
Bad Debts - Other	07 002 4570.00	5		0.00	4,208.94	10,000.00	5,791.06
Interest on Notes Payable-Centennial	07 002 4580.03	5		2,185.91	17,792.65	17,616.64	(176.01)
Management Fees	07 002 4590.00	5		2,944.06	20,410.57	16,050.00	(4,360.57)
Other General Expense	07 002 4590.01	5		0.00	203.98	666.64	462.66
<b>Total Operating Expenses</b>				<b>26,209.31</b>	<b>229,254.18</b>	<b>340,161.28</b>	<b>110,907.10</b>
<b>Operating Revenues</b>							
Dwelling Rent	07 002 3110.00	5		7,466.80	59,038.93	53,810.00	5,228.93
HAP Subsidy	07 002 3110.01	5		28,917.00	196,969.00	146,819.28	50,149.72
<b>Total Operating Revenues</b>				<b>36,383.80</b>	<b>256,007.93</b>	<b>200,629.28</b>	<b>55,378.65</b>
<b>Total Operating Revenues and Expenses</b>				<b>10,174.49</b>	<b>26,753.75</b>	<b>(139,532.00)</b>	<b>166,285.75</b>
<b>Other Revenues and Expenses</b>							
<b>Other Revenues and Expenses</b>							
Investment Income-Unrestricted	07 002 3430	5		0.00	0.00	66.64	(66.64)
Interest - Restricted - RFR	07 002 3431.00	5		0.00	21.55	0.00	21.55
Interest - Restricted - Residual Receipt	07 002 3431.01	5		0.00	3.83	0.00	3.83
Investment Income - Unrestricted	07 002 3610.00	5		0.00	6.85	66.64	(59.79)
Other Income - Tenant	07 002 3690.00	5		98.00	1,743.12	2,922.64	(1,179.52)
Other Income - Non Tenant	07 002 3690.02	5		0.00	0.00	733.28	(733.28)
Other Income/Laundry	07 002 3690.7	5		0.00	998.00	0.00	998.00
<b>Total Other Revenues and Expenses</b>				<b>98.00</b>	<b>2,773.35</b>	<b>3,789.20</b>	<b>(1,015.85)</b>
<b>Total Other Revenues and Expenses</b>				<b>98.00</b>	<b>2,773.35</b>	<b>3,789.20</b>	<b>(1,015.85)</b>
<b>Total Net Income (Loss)</b>				<b>10,272.49</b>	<b>29,527.10</b>	<b>(135,742.80)</b>	<b>165,269.90</b>

**CHIEF EXECUTIVE OFFICER EMPLOYMENT AGREEMENT  
FOR THE HOUSING AUTHORITY OF AVON PARK**

**THIS AGREEMENT**, made and entered into as of the 1<sup>st</sup> day of September, 2021, by and between the **HOUSING AUTHORITY OF AVON PARK**, a body corporate and politic created under the laws of the State of Florida (hereinafter referred to as the “*APHA*”), and **PENNY PIERATT**.

**WITNESSETH**

**WHEREAS**, the *APHA* is a Housing Authority operating pursuant to *Chapter 421, Florida Statutes*, the Annual Contributions Contract with the Department of Housing and Urban Development of the United States Government (“*HUD*”), and under the applicable federal laws, guidelines and/or regulations of *HUD*, as may be amended, and any future applicable local and state laws, guidelines and/or regulations which may hereafter be promulgated during the term of this Agreement, for the purpose of providing affordable housing, either by way of rental or home ownership opportunities, and any other attendant services thereto to persons with various income levels in and around Avon Park, Florida; and

**WHEREAS**, the *APHA* has and/or is expected to create not-for-profit instrumentalities, affiliates, limited partnerships, limited liability companies and/or other types of legal corporate entities pursuant to *Chapter 421, Florida Statutes*, other applicable federal laws, guidelines and/or regulations of *HUD*, as may be amended, and any future applicable local and state laws, guidelines and/or regulations which may hereafter be promulgated during the term of this Agreement, for the purpose of providing affordable housing, either by way of rental or home ownership opportunities,

and any other attendant services thereto to persons with various income levels in and around Avon Park, Florida; and

**WHEREAS**, the *APHA* desires to employ as its Chief Executive Officer and **PENNY PIERATT** desires to be so employed by the *APHA*.

**NOW THEREFORE**, in consideration of the mutual covenants set forth herein, the parties hereto hereby agree as follows:

(1) **EMPLOYMENT:** The *APHA* hereby employs **PENNY PIERATT** (hereinafter referred to as the "*Chief Executive Officer*"), as its *Chief Executive Officer* in charge of handling all of its administrative duties, together with the duties of the Secretary of the Board of Commissioners (hereinafter referred to as the "*Board*"), and those related additional activities which the *Board* may require from time to time, and the *Chief Executive Officer* hereby accepts such employment, upon the terms and conditions set forth herein. The *Chief Executive Officer* is employed by the *Board* pursuant to this Agreement. It is understood and agreed that the *APHA's* adopted personnel policies, as may be amended apply to the *Chief Executive Officer* in the same manner as any other exempt personnel of the *APHA* except to the extent modified or superseded by the terms of this Agreement. The *Chief Executive Officer* shall maintain her/her personal financial and professional standing so as to be bondable under any such fidelity and/or other bonds that the *Board* might reasonably require during the term of this Agreement and any extensions thereof.

(2) **DUTIES:** The *Chief Executive Officer* shall perform the duties as set forth in the **Job Description** attached hereto as Appendix A, and by reference incorporated herein. In addition to Appendix A, the *Chief Executive Officer's* duties are further outlined in the bylaws of the *APHA*, as may be amended, the applicable laws, guidelines and/or regulations of *HUD*, as may be amended,

and any future applicable laws, guidelines and/or regulations which may hereafter be promulgated during the term of this Agreement and any renewals thereof. Additionally, at all times during the term of this Agreement and any renewals thereof, the *Chief Executive Officer* shall be subject to the lawful direction and control of the *Board*. The *Chief Executive Officer* shall devote on a full-time basis her energies to the performance of her duties. Any and all acts of the *Chief Executive Officer* in the performance of her duties as *Chief Executive Officer* shall conform with and be taken within the limitations, standards, policies and directions established by the *Board* from time to time.

(3) **TERM:** This Agreement shall be for a period of twenty-four (24) months beginning on September 1, 2021 (hereinafter referred to as the “employment anniversary date”) and ending on August 31, 2023, except as the *Board* may make annual adjustments pursuant to Paragraph (4) herein, or unless terminated pursuant to Paragraph (8) herein. This Agreement shall automatically renew for three (3) additional, one (1) year terms on the employment anniversary date if it has not been previously terminated as provided herein, unless the *Board* provides at least sixty (60) days written notice to the *Chief Executive Officer* prior to the employment anniversary date of its desire not to renew this Agreement.

(4) **PERFORMANCE EVALUATION:**

A. The *Board* shall review and evaluate the performance of the *Chief Executive Officer* at least on an annual basis on or near the *Chief Executive Officer's* employment anniversary date. The *Board*, in its sole discretion may make appropriate increases in the *Chief Executive Officer's* base salary based on changes in the cost of living, the *Chief Executive Officer's* performance evaluation and salaries for comparable positions. Any Cost-of-Living Allowance (COLA) provided to all other *APHA*

employees at the beginning of *APHA's* fiscal year or as provided if not at the beginning of *APHA's* fiscal year shall also be awarded to the *Chief Executive Officer*. The *Chief Executive Officer's* performance evaluation shall also be for the purpose of determining whether or not she is entitled to a merit adjustment. For the purposes of this Agreement and any renewals thereof, a merit adjustment may include but is not necessarily limited to an increase in base salary, a bonus and/or non-monetary benefit award. The merit adjustment may be given at the sole discretion of the *Board*.

- B. Annually, the performance evaluation shall be in accordance with specific goals and objectives developed at the *Board's* discretion with input from the *Chief Executive Officer* which shall generally be attainable within the time limitations as specified and appropriations provided in the annual operating and capital budget. Further, the *Board* shall establish a relative priority among those various goals and objectives and said goals and objectives shall be reduced to writing. Said goals and objectives may be added to or deleted from during the course of the year as proposed by the *Chief Executive Officer*, subject to approval by the *Board*. Prior to the *Board* conducting each performance evaluation during the term of this Agreement and any renewals thereof, the *Chief Executive Officer* shall provide the *Board* with a written self-evaluation, addressing the goals and objectives established by the *Board* as an additional evaluation tool. Upon completion of the review and evaluation, the Chairperson of the *Board* shall provide the *Chief Executive Officer* with a written summary statement of the findings of the *Board* and provide an adequate opportunity

for the *Chief Executive Officer* to discuss her evaluation with the *Board*.

- C. In effecting the provisions of this Paragraph, the *Board* and the *Chief Executive Officer* mutually agree to abide by the provisions of any applicable laws, as may be amended.

(5) **COMPENSATION:** As her/hers entire initial base salary for all services rendered by the *Chief Executive Officer* under this Agreement, the *APHA* agrees to pay to the *Chief Executive Officer* a salary at the annual rate of Ninety Thousand Dollars and zero Cents (\$90,000.00) payable in the manner all the *APHA* employees are paid during term of this Agreement, less all applicable withholdings and deductions, commencing on the employment anniversary date and continuing until modified as provided herein or until this Agreement is terminated. The *APHA* reserves the right, in the event of a documented financial crisis which necessitates an across-the-board adjustment to the salaries of all employees of the *APHA* by the *Board*, to adjust the *Chief Executive Officer's* salary at the same percentage rate as all other employees of the *APHA*.

(6) **CHIEF EXECUTIVE OFFICER EXPENSES:** The *Chief Executive Officer* shall be entitled to have her/hers reasonable expenses, including but not necessarily limited to travel, professional development, conferences, etc. budgeted annually during the term of this Agreement. Additionally, the *Chief Executive Officer* shall be entitled to the use of appropriate *APHA* credit or charge instruments and periodic reimbursement for any out-of-pocket expenditures reasonably incurred in the performance of her/hers duties, in accordance with the *APHA* policy on payment for expenses and/or reimbursement of expenses. The *Chief Executive Officer* shall provide the *APHA* with adequate documentation to support her/hers claims for any reimbursement.

for the *Chief Executive Officer* to discuss her evaluation with the *Board*.

- C. In effecting the provisions of this Paragraph, the *Board* and the *Chief Executive Officer* mutually agree to abide by the provisions of any applicable laws, as may be amended.

(5) **COMPENSATION:** As her/hers entire initial base salary for all services rendered by the *Chief Executive Officer* under this Agreement, the *APHA* agrees to pay to the *Chief Executive Officer* a salary at the annual rate of ~~Eighty Nine Thousand One Hundred Twenty Eight Dollars and zero Cents (\$89,128.00)~~ <sup>ninety *BW*</sup> ~~One Hundred Twenty Eight Dollars and zero Cents~~ <sup>\$90,000 *BW*</sup> payable in the manner all the *APHA* employees are paid during term of this Agreement, less all applicable withholdings and deductions, commencing on the employment anniversary date and continuing until modified as provided herein or until this Agreement is terminated. The *APHA* reserves the right, in the event of a documented financial crisis which necessitates an across-the-board adjustment to the salaries of all employees of the *APHA* by the *Board*, to adjust the *Chief Executive Officer's* salary at the same percentage rate as all other employees of the *APHA*.

(6) **CHIEF EXECUTIVE OFFICER EXPENSES:** The *Chief Executive Officer* shall be entitled to have her/hers reasonable expenses, including but not necessarily limited to travel, professional development, conferences, etc. budgeted annually during the term of this Agreement. Additionally, the *Chief Executive Officer* shall be entitled to the use of appropriate *APHA* credit or charge instruments and periodic reimbursement for any out-of-pocket expenditures reasonably incurred in the performance of her/hers duties, in accordance with the *APHA* policy on payment for expenses and/or reimbursement of expenses. The *Chief Executive Officer* shall provide the *APHA* with adequate documentation to support her/hers claims for any reimbursement.

(7) **CONTRACT AND BENEFIT:** The *Chief Executive Officer* is employed by the *APHA* pursuant to this Agreement. It is understood and agreed that the *APHA's* personnel and procedure policies, now in effect as may be modified or which may be promulgated during the term of this Agreement and any extensions thereof, apply to the *Chief Executive Officer*, unless modified by this Agreement. All matters pertaining to the employment of the *Chief Executive Officer* shall be determined by reference to this Agreement only. The *Chief Executive Officer* is entitled to all of the following benefits:

- A. Base salary;
- B. Automobile supplied by the *APHA*, or alternatively a monthly mileage allowance for her own automobile in lieu of an automobile supplied by the *APHA*, as established by the *Board* (at this time, the *CEO* is to be paid a monthly automobile allowance of Five Hundred Fifty Dollars (\$550.00) per calendar month, payable in advance on or around the tenth day of each month);
- C. Vacation and Sick time accrued as *APHA* policy allows for other employees;
- D. Hospitalization and life insurance commensurate with that offered to all the *APHA* employees;
- E. Dues, subscription payments, and reasonable expenses associated with doing business on behalf of the *APHA*;
- F. Professional development costs and expenses;
- G. Pension plan in accordance with the terms of the plan made available to all the *APHA* employees annually;
- H. A Short-Term Disability Insurance Policy commensurate with that offered to all the

*APHA* employees;

- I. A Long-Term Disability Insurance Policy in effect at this time, to be paid for by the *APHA* which will provide for at least a thirty (30) day disability threshold period before payments are triggered; and
- J. Any accrued leave time that exceeds the maximum contained in the then current personnel policies for carryover, if not used, shall be paid out as outlined therein to all the *APHA* employees.

(8) **TERMINATION:** Regardless of the form of termination, the *Chief Executive Officer* is entitled to all salary and benefits accrued up to the date of termination, including any and all accrued sick leave, vacation, holidays, car allowance and other accrued benefits in accordance with the then current adopted personnel policies of the *APHA* and any applicable laws.

A. This Agreement is terminable by the *Chief Executive Officer* if the *Chief Executive Officer* provides at least one hundred eighty (180) days prior written notice to the *Board* of her desire to terminate this Agreement. The *Chief Executive Officer* may not take vacation time during this period without the prior written approval of the *Board*, which approval shall be in the *Board's* sole discretion. The *Board* shall be entitled to select a date of termination which may be earlier than the date selected by the *Chief Executive Officer*.

**THIS AGREEMENT MAY ALSO BE TERMINABLE BY THE *APHA*:**

- B. The *APHA* may terminate the *Chief Executive Officer* with cause, without cause or by the expiration of this Agreement and any extensions thereof.
- C. By the *APHA* for cause. Cause is defined as:
  - (1) conviction of any illegal act involving personal gain to her or others, to the

detriment of the *APHA*; or

- (2) conviction of any felony or misdemeanor involving moral turpitude; or
- (3) any activity, whether or not a criminal conviction is sought, that would be considered a felony involving moral turpitude for which she has engaged even if she is not arrested, as determined in the sole discretion of the *Board*;  
or
- (4) any job related or any non-job-related activity that is of such a scurrilous or reprehensible nature, and/or that the activity is of such offensiveness and of such a magnitude that it harms the goals, objectives or reputation of the *APHA*, as determined in the sole discretion of the *Board*; or
- (5) documented substandard and/or inadequate performance, including but not necessarily limited to insubordination, excessive absenteeism, or substance abuse, as determined in the sole discretion of the *Board*; or
- (6) total or permanent disability as defined in the group long term disability policy for the *APHA* as of the commencement of the date of the condition, provided that the *Board* shall not terminate this Agreement or any renewals thereof on account of such disability until the waiting period for the payment of benefits prescribed by the policy has expired, entitling the employee to maximum coverage.
- (7) personal gain to her or others is defined in this provision to include but not necessarily be limited to what is outlined in any and all applicable federal, state and local laws and requirements governing conflicts of interest.

- (8) moral turpitude is defined in this provision as criminal fraud or criminal breach of trust or conduct that shocks the moral sense of the community.
- D. Any other activity or reason for which the *Chief Executive Officer* is terminated for purposes of this provision is considered without cause.
- E. Whether or not the *Board* is terminating the *Chief Executive Officer* with or without cause, the *Board* reserves the right in its sole discretion to suspend the *Chief Executive Officer*, with or without pay and/or to demand the *Chief Executive Officer* leave and stay off the *APHA* premises. If the *Board* determines to terminate the *Chief Executive Officer* with cause, then it shall follow the procedure set forth in subparagraph F. If the *Board* determines to terminate the *Chief Executive Officer* without cause, it shall provide thirty (30) days written notice to the *Chief Executive Officer* of its intent to terminate the *Chief Executive Officer* without cause, the thirty (30) day period to begin as of delivery of the written notice to the *Chief Executive Officer*.
- F. The *Board* shall provide thirty (30) days written notice to the *Chief Executive Officer* of its intent to terminate the *Chief Executive Officer* for cause and prior to the end of the thirty (30) day notice period, schedule a public hearing at a reasonable time and place in front of the *Board* to formally review any alleged charges upon which the *Board* intends to base its decision to discharge the *Chief Executive Officer*. The public hearing shall be for name clearing purposes only and shall not be an appeal of the decision of the *Board*. At any time prior to said public hearing, the *Board* reserves the right to suspend the *Chief Executive Officer*, with or without pay and

under any other conditions that the *Board* may deem necessary and in the best interest of the *APHA*, in its sole discretion.

- G. If at any time the *Board* seeks to terminate the *Chief Executive Officer* without stated cause, the parties hereto agree that the *Chief Executive Officer* shall be entitled to a separation payment of twelve (12) months base salary minus any applicable taxes and/or other amounts owed or due the *APHA* if such termination is sought by the *Board* during the term of this Agreement and any renewals thereof, representing a severance payment, in lieu of and in consideration for no due process hearing and/or rights being afforded to the *Chief Executive Officer*, and a complete and irrevocable release of any claim or potential claim brought or threatened by the *Chief Executive Officer* or anyone claiming under or on behalf of the *Chief Executive Officer* relative to said termination. This severance payment shall only apply to this subparagraph.

**(9) RESIDENCY OF CHIEF EXECUTIVE OFFICER:**

The *Chief Executive Officer* agrees to establish a place of residency in Highlands County, Florida within one hundred eighty (180) days of the date first stated above in this Agreement. The *Chief Executive Officer* shall maintain a residency in Highlands County, Florida throughout the term of this Agreement, and any renewals thereof as a condition of her continued employment with the *APHA*.

**(10) WAIVER OF BREACH:** Waiver by either party hereto of a breach of any provision of this Agreement by the other party shall not operate or be construed as a waiver of any subsequent breach of such waiving party.

**(11) GOVERNMENT-IN-THE-SUNSHINE AND PUBLIC RECORDS LAWS:** The

*Chief Executive Officer* acknowledges that the State of Florida has extensive Government-in-the-Sunshine and public records laws, as may be amended that affect the *APHA*'s ability to provide any assurance of confidentiality of the terms of this Agreement and/or certain aspects of the *Chief Executive Officer's* personnel file. The *APHA* will take all reasonable steps, in the *APHA*'s sole discretion to provide for any confidentiality in regard to this Agreement and/or the *Chief Executive Officer's* personnel file within the limits of the applicable laws. The *Chief Executive Officer* agrees to use all best efforts to comply with all requirements of the Government-in-the-Sunshine and public records laws of the State of Florida, as may be amended.

(12) **INSTRUMENTALITIES AND/OR AFFILIATES:** The *APHA* has, or may establish instrumentalities and/or affiliates, in various corporate configurations or structures to facilitate and/or further the goals and mission of the *APHA*. The *Chief Executive Officer* shall serve as the Chief Executive Officer and the Secretary of these corporate entities as appropriate, as part of her/her duties pursuant to this Agreement. The *Chief Executive Officer* shall not be entitled to receive any compensation directly from these corporate entities for serving in the aforementioned capacities, unless the appropriate Board of Directors of such corporate entity and the *Board* of the *APHA* by specific resolution determine otherwise.

(13) **LIABILITY INSURANCE.** The *APHA* shall provide to the *Chief Executive Officer* such indemnification as may be provided by statute or may be provided by *APHA*, in its sole discretion, by Resolution, or as outlined by the Personnel Manual of the *APHA*, or consistent with the terms outlined in Paragraph (1) entitled **Employment** and Paragraph (2) entitled **Duties** of this Agreement, or through the maintenance of an Errors and Omissions Policy which shall cover the *Chief Executive Officer* in the same manner and amounts as the *Board*, including reasonable "tail"

coverage. It is understood by the parties hereto that any errors and omissions policy shall remain in effect during the term of this Agreement.

(14) **CONFLICTS OF INTEREST:** In addition to complying with any and all applicable federal, state and local laws and requirements governing conflicts of interest, the *Chief Executive Officer* shall not engage in any business or transaction or have financial interest or other personal interest, direct or indirect, which is incompatible with the proper discharge of her/her official duties or which would tend to impair independence of judgment or the performance of official duties, as determined in the sole discretion of the *Board*; nor participate in the negotiation or the making of any contract with any business or entity in which she/she would have a financial interest which is incompatible with the proper discharge of her/her official duties or which would tend to impair independence of judgment or the performance of official duties, as determined in the sole discretion of the *Board*.

(15) **NOTICES:** Any notice which either party may be required or may desire to give hereunder shall be deemed to be duly given when mailed by certified or registered mail, postage prepaid, to the party to whom notice is being given at the address indicated below:

**Chief Executive Officer:** Penny Pieratt  
c/o Housing Authority of Avon Park  
21 Tulane Drive  
Avon Park, Florida 33825;  
and the *Chief Executive Officer's* home address as provided to the *APHA* by the *Chief Executive Officer*;

**APHA:** Chairperson  
c/o Housing Authority of Avon Park  
21 Tulane Drive  
Avon Park, Florida 33825.

(16) **INTERPRETATION OF AGREEMENT:**

A. **CHOICE OF LAWS AND FORUM.** This Agreement is entered into under the laws of the State of Florida and shall be governed, construed and interpreted in accordance with the laws of this State. The parties to this Agreement consent to the submission of any dispute arising hereunder or in connection herewith to a court of competent jurisdiction located in Volusia County, Florida.

B. **DISPUTES RESOLUTION:** The parties to this Agreement agree to submit to mediation conducted through the mediation services available in Volusia County, Florida, prior to instituting any litigation concerning any terms, provisions and/or conditions of this Agreement.

C. **LITIGATION.** If litigation is commenced in any court of competent jurisdiction to enforce or interpret any provision of this Agreement, the prevailing party shall be entitled to reasonable costs, including attorney's fees, incurred in connection with the litigation.

(17) **BINDING OBLIGATION:** This Agreement is personal to the *Chief Executive Officer* and its performance may not be assigned by her/her. Subject thereto and unless otherwise provided, this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective estates, heirs, administrators, legal representatives, successors and assigns.

(18) **CONFLICTS OF AUTHORITY:** In the event of a conflict between this Agreement and any applicable federal, state or local law or requirement, such federal, state, or local law or requirement shall control.

(19) **SEVERABILITY:** In the event that any provision(s) hereof shall be held to be invalid and/or contrary to applicable law by any court of competent jurisdiction, the remainder of

this Agreement shall remain in full effect and as if such invalid provision was not contained herein.

(20) **AUTOMOBILE AVAILABILITY:** If the *APHA* shall make available an automobile for the exclusive use of the *Chief Executive Officer* it shall be used for any *APHA*-related business, and reasonable incidental personal use. It is understood by the parties hereto that the *APHA* shall be responsible for all gas, oil, operating, repairs, maintenance and insurance expenses and costs.

(21) **HEADINGS:** The headings of the Articles and Sections of this Agreement have been inserted solely for convenience of reference and shall in no way restrict or modify any of the terms or provisions hereof.

(22) **COUNTERPARTS:** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement.

(23) **GENDER AND NUMBER:** The masculine, feminine or neuter gender and the singular or plural number shall be deemed to include the others whenever the context so indicates.

(24) **CALCULATION OF TIME:** For the purposes of determining the passage of time and deadlines for the parties' performance of obligations under this Agreement, the words "day" or "days" means a calendar day or days unless otherwise specifically expressed differently in this Agreement.

(25) **BOND:** The *Board* reserves the right to obtain, in its sole discretion and at the *APHA's* expense any performance, fidelity and/or other bonds to cover the *Chief Executive Officer* at any time during the term of this Agreement and any extensions thereof.

(26) **ENTIRE AGREEMENT:** This Agreement cancels and supersedes all previous agreements relating to the subject matter of this Agreement, whether written or oral, between the parties hereto and contains the entire understanding of the parties hereto. It shall not be amended or modified except in writing and signed by each of the parties hereto.

**IN WITNESS WHEREOF,** the parties hereto have duly executed this Agreement pursuant to the Meeting of the Board of Commissioners held at Avon Park, Florida, this 17 day of August, 2021.

**HOUSING AUTHORITY OF AVON PARK**

**Signed sealed and delivered  
in the presence of:**

Chet Brojek  
Law Mundt

Greg Wade  
Greg Wade, Chairperson

**Signed sealed and delivered  
in the presence of:**

Chet Brojek  
Law Mundt

Penny Pieratt  
Penny Pieratt

<b>APPENDIX A</b> <b>Chief Executive Officer - JOB DESCRIPTION</b>
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Generally, this position involves responsible administrative work involving the overall professional and administrative direction, planning, and management of a medium-sized housing authority.

The *Chief Executive Officer* is the primary employee of the Board of Commissioners and responsible to the Board of Commissioners for the performance of subordinate staff. The *Chief Executive Officer* is responsible for planning, organizing, directing, and coordinating all phases of the housing authority's programs including, but not necessarily limited to Maintenance, Resident Selection, Occupancy, Management and Resident Relations, Resident Services, and Administrative Services. The *Chief Executive Officer* is charged with carrying out and administering policy set by the Board of Commissioners relative to administrative matters. The *Chief Executive Officer* serves as the principal advisor to the Board of Commissioners on all matters of management, making recommendations on improving methods and procedures and analyzing records and reports by staff to determine the effectiveness of the overall operations. The *Chief Executive Officer* frequently makes decisions involving policy interpretation and exercises independent judgment within the framework of established policy and existing laws governing housing authorities. The *Chief Executive Officer* is responsible for all employment decisions, i.e., hiring, terminations, discipline, compensation, etc., and overall supervision exercised over all subordinate professional, administrative, and technical staff. The *Chief Executive Officer* shall be reviewed by the Board of Commissioners for program effectiveness and attainment of goals through conferences, reports, and recommendations. The *Chief Executive Officer* shall serve as the primary interface with the U.S.

Department of Housing and Urban Development, with appropriate reporting to the Board of Commissioners. The *Chief Executive Officer* shall also serve as the primary interface with local, State and Federal officials, with appropriate reporting to the Board of Commissioners.

Further, the *Chief Executive Officer* may be required to provide certain administrative duties for some or all of the instrumentalities and/or affiliates created by the *APHA*, in various corporate configurations or structures to facilitate and/or further the goals and mission of the *APHA*. The *Chief Executive Officer* shall provide those duties as necessary, in accordance with the terms of this Agreement and any renewals thereof.

Specifically, the *Chief Executive Officer* shall additionally be expected to accomplish the following objectives and/or tasks during the timeframe(s) indicated herein, to be determined in conjunction with the *APHA*'s current Annual Plan by mutual written consent of the parties hereto; and may be amended or modified by mutual written consent of the parties hereto during the term of this Agreement or any renewals thereof:

The Housing Authority of Avon Park (APHA)  
And  
Avon Park Housing Development Corporation (APHDC)

**RESOLUTION NO. 25-07**

**Resolution Approving**  
**Renewal of Cornell Colony loan with**  
**SeaCoast Bank**

Whereas, The APHA/APHDC approved initial Cornell Colony loan in 2015;

Whereas, The loan expired on August 8, 2025 and we need to renew this loan;

Whereas, The loan is for \$836,702.96; interest will be six and a quarter for five years, and then the rate will be adjusted automatically based on prime rate plus half percent for each five-year period after that;

NOW THEREFORE BE IT RESOLVED that APHA/APHDC Board of Commissioners hereby authorizes the renewal of the Cornell Colony loan with SeaCoast Bank.

ADOPTED THIS 16<sup>th</sup> DAY OF SEPTEMBER, 2025

Accepted \_\_\_\_\_

Accepted \_\_\_\_\_

Attest \_\_\_\_\_

SEAL