



Pinellas County Housing Authority Annual Report 2015





Message From the Director

Welcome to the Pinellas County Housing Authority (PCHA) 2014 Annual Report. PCHA serves approximately 8,500 Pinellas County residents on a daily basis as tenants residing in the properties we own and operate, and through the rental subsidies we pay for families living in the private rental market. We are very proud of our long history of accomplishment in serving Pinellas County residents as well as of the partnerships we have developed and maintained to provide the best quality services.

It is the commitment of every PCHA employee to provide the highest quality service to the residents of our communities, and to the people we serve. We also believe in providing avenues of opportunity for resident self-sufficiency by aggressively pursuing partnerships with public and/or private entities to allow for the implementation of programs beneficial to them.

Please take a moment and browse through our report for more information about PCHA, our Board of Commissioners and the programs and services that we provide. It is a tremendous honor and a privilege to serve as the executive director of such a dynamic organization. Thank you for allowing us the privilege of serving you.

Sincerely,

A handwritten signature in white ink, appearing to read 'DJ Johnson', with a long horizontal stroke extending to the right.

Debra Johnson,
Executive Director

Board of Commissioners

PCHA's five-member Board of Commissioners serve 4-year terms and are volunteers appointed by the Governor. They are responsible for agency oversight and policy setting.



Joseph Triolo
Chairman



Angela Rouson
Vice Chair



Michael Guju, Esq.
Commissioner



Alan Swartz
Commissioner



Cynthia Wilson
Commissioner

Community Partners

PINELLAS SHERIFFS POLICE ATHLETIC LEAGUE
NORSTAR
BESSO
usbank
 JPMORGAN CHASE & CO.
CITY of LARGO
Bay Cities BANK
 When You've Outgrown the Big Banks
Florida Housing
 Finance Corporation
GRAYDI
 Greater Ridgecrest Area Youth Development Initiative
BOYS & GIRLS CLUBS OF THE SUNCOAST
Pinellas County
Clearwater Public Library System
Clearwater
Clearwater Martin Luther King, Jr. Neighborhood Center Coalition
SAWGRASS
 Asset Management, L.L.C.
 Blending the Art & Science of Investing
MEMBER
FGBC
 FLORIDA GREEN BUILDING COALITION
B&F
 L.L.C.
 BROOKS & FREUND
RAYMOND JAMES

Mission Statement

As a leader and innovator, our mission is to provide safe, quality housing for persons in need and to cultivate healthy, vibrant neighborhoods for Pinellas County.

Our Values

Integrity

We value honesty and integrity above all else. There is a connection between the integrity of our staff/programs and the success of our residents. Integrity-building within our organization is key toward fulfilling our mission.

Dependability

We believe that dependability is a valuable quality in the workplace, whether it comes from our employees or vendors. Dependable employees and managers help ensure our operations run smoothly and that required tasks are complete.

Loyalty

We take pride in putting PCHA's best interest first, along with our employees' and know it's a direct correlation to our agency's performance resulting in amplified benefits to those we serve.

Courage

We strive to serve the public as effective stewards of its financial resources; by doing right because it is the right thing to do.



Ms. Tyshecia Coleman has been a participant of the Housing Choice Voucher Program since August of 2008. In April of 2014, Ms. Coleman applied for the Homeownership Program. She was referred to Tampa Bay CDC for credit counseling. Tyshecia worked diligently for a year and a half to repair her credit. Also during that time, she maintained her full-time employment and completed her required sweat equity hours for the Habitat for Humanity Program. Ms. Coleman closed on her Habitat for Humanity three-bedroom, two-bath, 1,291 sq. ft. home on December 14, 2015. Ms. Coleman and her two daughters are overjoyed with their beautiful new home. Tyshecia is proud she was able to show her daughters that hard work and dedication really do payoff.

Mrs. Iris McCluster-Henry has been a participant of the Housing Choice Voucher Program since August of 2002. In 2011, Iris enrolled in PCHA's Family Self Sufficiency Program. One of Iris' FSS goals was to be a homeowner one day. Iris and her husband, Eric Henry, were working with Habitat for Humanity when they became aware that after the home was built, they could still continue to receive housing assistance through PCHA's Homeownership Program. The Henry's closed on their five-bedroom, two-bath, 1,762 sq. ft. home in Steven's Creek Subdivision on July 30, 2015. The Henry's four girls and two boys are ecstatic over the new home. Mr. Henry says "The kids have lots of new friends to play with and we are so happy for this new beginning for our family!"



In September of 2006, **Trina Pierce** became a resident with Pinellas County Housing Authority Public Housing. Ms. Pierce received a Housing Choice Voucher (HCV) in November of 2013 due to the beginning of the Rental Assistance Demonstration (RAD) Conversion of her home at French Villas. Trina dreamed of becoming a homeowner, saying, "I promised my son Dominick when he was 5 years old that one day we would have our own home, he is now 17." In July 2014, Trina started her road to homeownership by completing the homeownership counseling requirements through Tampa Bay Community Development Corporation and was selected to participate in the Habitat for Humanity Program. Her home was sponsored by the Home Shopping Network (HSN). In April of 2015, Trina learned she could continue to receive her housing assistance with Pinellas County Housing Authority (PCHA) through their Homeownership Program. After meeting with Tonya Walko, PCHA Compliance Specialist/Homeownership Coordinator, Ms. Pierce was deemed eligible and accepted to the Homeownership Program which subsidizes a portion of her monthly mortgage payment. Trina's promise to young Dominick became a reality on June 15, 2015 when she closed on her brand new, energy efficient 4-bedroom, 2-bath, 1,475 square foot home. Over 100 friends, family members, donors, volunteers and various agency representatives attended her home dedication. The whole family was smiling from ear to ear throughout the dedication. Trina and her children, Dominick (17,son), Makenzie (12,daughter) and Dallas (6,son) are overjoyed to at last have a place they can truly call home.



Affordable Housing

Palm Lake Village Apartments

Crystal Lake Manor Apartments

Redwood Apartments

Public Housing

Rainbow Village Apartments

Lakeside Terrace Apartments

Assisted Living

Magnolia Gardens Assisted-Living Facility

Project-Based Housing

Norton Apartments

Landings at Cross Bayou

Pinellas Heights Apartments



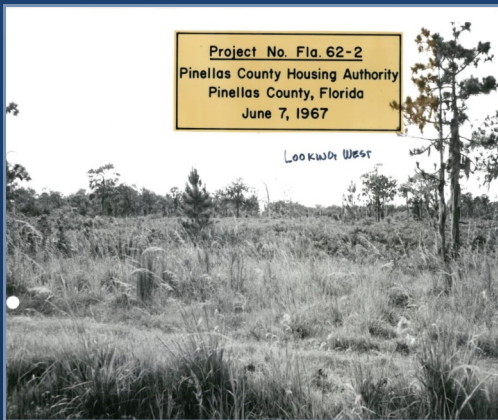


"I received my voucher in April of 2005, which allowed me to find a safe and affordable home for my four children, husband, and myself. I have to thank the Housing Authority for giving me the opportunity to raise them in safe place where they could focus on their education. Since my children have grown and are succeeding in their own lives and my husband has passed on, I am in the process of saving up and looking forward to purchasing my own home in the near future."

Fifty Years of PCHA

2015 marked the 50th anniversary of PCHA. Since August 17th, 1965, the Pinellas County Housing Authority has been a leader and innovator in affordable housing, providing quality living communities and building neighborhoods.

To celebrate, PCHA dug deep into the archives, unearthing many forgotten original photos, articles, and film slides accumulated over the decades and presented them at a staff pot-luck. Many of these photos can be viewed on our website as part of our 50th Anniversary Celebration.

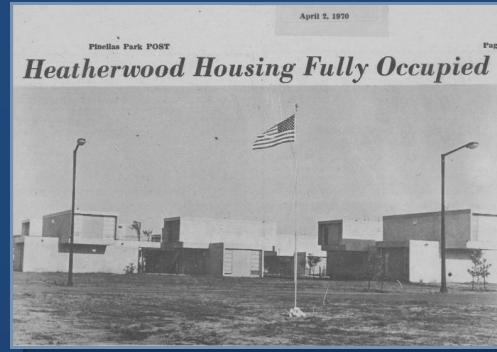


50 Years Serving Pinellas County

1965	1968	1969	1972	1980	1989	1992	1994	1995
PCHA established	Heatherwood and Palm Lake Village open	Ground broken for Ridgeview and Crystal Lakes Manor	PCHA purchases Lakeside Terrace	PCHA purchases French Villas Apartments	475 mobile homes replaced by permanent structures at Palm Lake Village	Selected by HUD to introduce VASH housing	PCHA receives coveted Sustained Performance Award from HUD	Rebuilding of 236 units at Crystal Lake Manor



EXHIBIT NO. 216B - VIEW FROM GROUND LOOKING SOUTH ACROSS GANDY BRIDGE ROAD



2001	2003	2010	2011	2012	2013	2014	2015
PCHA central office relocated to Largo	Magnolia Gardens built on site of former Heatherwood	PCHA wins two merit awards from NAHRO	Norton Apartments is purchased	Named Housing Authority of the Year by FAHRO, selected to launch RAD program, ground broken for Pinellas Heights	Total rehabilitation of French Villas begins and renamed Landings at Cross Bayou	Named Housing Authority of the Year again by FAHRO, Pinellas Heights Opens	Landings at Cross Bayou completed and officially opens

Landings at Cross Bayou

On Thursday, May 21, 2015, approximately 150 guests attended the ribbon cutting celebration for the beautiful, completely renovated, Landings at Cross Bayou in St. Petersburg. Prior to its gut rehab and renovation, the property was a vintage 1970's public housing property with failing infrastructure.

The Landings at Cross Bayou was the first HUD Rental Assistance Demonstration project to close in Florida, preserving the HUD subsidy for very low income families. Norstar Development USA, LP and Pinellas County Housing Authority co-developed the project. Financial partners include the U.S. Department of Housing and Urban Development, Florida Housing Finance Corporation, Raymond James, Pinellas County, Norstar Development USA and Pinellas County Housing Authority. The new property was designed by Bessolo Design Group and constructed by Brooks & Freund.

In addition to all of the partners that made Landings possible, other attendees and participants in the ribbon cutting included State Representative Kathleen Peters, representatives from the offices of Congressman Jolly and State Senator Jeff Brandes, HUD Field Office Director Alesia Scott-Ford, and PCHA board members Joseph Triolo, Angela Rouson, Michael Guju, and Alan Swartz. Rep. Peters praised Pinellas County Housing Authority and partners for a job well done, saying, "The people that have put this together have really worked on building a really, really strong community for some of our most vulnerable citizens."

Rick Cavalieri, Construction and Development Manager for Norstar, praised the housing authority's efforts in creating a lasting, affordable community through what was a difficult and intense project. Alesia Scott-Ford made similar remarks, saying, "It is just great to see the power of partnership and putting the greater good at the very forefront of what we do," adding, "This project was actually the very first RAD project to close in the state of Florida... To really pull one of these projects off is a challenge." The Pinellas Sheriff's Police Athletic League executive director, Neil Brickfield, spoke passionately about the importance of providing a safe home for youths to learn and grow, saying, "How many of us have a safe place to live every day? ... What would it be like if you were trying to raise a family and you didn't have a safe place, and then you got the opportunity to move to the Landings? That weight's off your shoulders; Landings residents don't have to worry about that part. They live in a newly renovated, clean, wonderful place." Landings at Cross Bayou is the result of public-private partnerships providing mixed-financing for 184 one, two and three bedroom apartment homes. The new property has income-based rents through HUD's Rental Assistance Demonstration program. Each unit has Energy Star appliances, ceramic tile floors, cherry wood cabinets, central air conditioning with humidity control, and walk-in showers. On-site amenities include a spacious Community Center with warming kitchen, lounge area with TVs, library, business center with computers and internet access, and fitness center. The Youth Center houses the Pinellas Police Athletic League program and includes a computer lab, craft space, large gathering room, and a playground with basketball court. Landings at Cross Bayou also won the silver award for Landscaping from the University of Florida, by meeting rigorous requirements for irrigation and conservation.

Pinellas County Community Planning Manager, Frank Bowman said, "The renovations are magnificent... but the inclusion of the community space, and acknowledging the need for programs for children, opportunities and facilities to provide the residents with support services, shows that this is going to be a wonderful, wonderful community for hopefully another 50 years. Pinellas County is very, very proud to participate in this project and to work with our wonderful Pinellas County Housing Authority partner on a regular basis."

The community is pet friendly and all buildings are 100% smoke-free. The community is professionally managed by Norstar Accolade Property Management. "We are tremendously grateful to all of our partners for making the complete revitalization and preservation of HUD subsidy for this property possible. Pinellas County continues to be in dire need of good, quality housing for low income individuals and families and we're very thankful that we were able to preserve this property for many years to come." said Debbie Johnson, PCHA's executive director. Landings was designed by Bessolo Design Group, Inc., who had previously worked on Pinellas Heights, an affordable senior-living community in Largo, and constructed by Brooks & Freund. Funding for the construction of Pinellas Heights was made possible by:

- U.S. Department of Housing and Urban Development
- Florida Housing Finance Corporation
- Raymond James
- Pinellas County Community Development
- Norstar Development USA, LLP
- Pinellas County Housing Authority



Housing Choice Voucher Program

The Housing Choice Voucher Program is the largest and most popular form of housing assistance. This program allows Public Housing Agencies to assist very low-income families, the elderly, and the disabled to afford decent, safe, and sanitary housing in the private market. Since housing assistance is provided on behalf of the family or individual, participants are able to find their own housing, including single-family homes, townhouses and apartments.

In 2014, PCHA assisted on average 2950 families monthly including 1190 disabled families, 773 elderly families and 3187 children, paying approximately \$24 million dollars to local landlords. Since the demand for housing assistance often exceeds the limited resources available to HUD and the local housing agencies and long waiting periods are common, PCHA has established local preferences for selecting applicants from its waiting list. PCHA gives a preference to families who are:

- 1) Victims of natural disaster or displaced by government action
- 2) Youth aging out of foster care in Pinellas County
- 3) Veterans
- 4) Homeless Families Completing Self-Sufficiency Program
- 5) Residency Preference for families who live, work, or have been hired to work in the jurisdiction of the PCHA

HUD and the Department of Veterans Affairs, through a cooperative partnership, provide long-term case management, supportive services, and permanent housing support to homeless veterans through the HUD-Veterans Affairs Supportive Housing program (HUD-VASH). HUD has provided "Housing Choice" Section 8 vouchers designated for HUD-VASH to PCHA to assist with their rental payments. The programs goal includes promoting maximal Veteran recovery and independence to sustain permanent housing in the community for the Veteran and their family. PCHA has one of the largest VASH Programs in the state of Florida. In 2014, PCHA was able to offer 384 VASH vouchers to assist our veterans in Pinellas County.

Christmas at Palm Lake Village

Residents enjoyed music, food, and games at Palm Lake Village Christmas Luncheon.

After the festivities residents lined up with excitement to have their photo taken with our own personal Santa, who lives here year round!



Homeownership Program

Jonathan and Elizabeth Poggi received their Pinellas County Housing Authority (PCHA) Housing Choice Voucher in June 2007. On March 26, 2014, the Poggi's met the Housing Choice Voucher Homeownership Program eligibility criteria. They signed a Letter of Acceptance with Habitat for Humanity on February 27, 2014 to participate in the Partnership Housing Program Habitat offers. The Poggi's provided regular progress reports to PCHA as they completed their Habitat program requirements. Less than a year later, in January 2015, the Poggi's contacted Tonya Walko, Compliance Specialist of PCHA who had recently acquired the added responsibility of administering PCHA's Homeownership Program. The Poggi's were excited to inform her they had been offered a Habitat home and would be closing on their new home sometime in March 2015.

The Poggi's were assisted by Ms. Walko throughout the remainder of their home buying experience. Miriam Torres, PCHA Housing Advisor III, served as a Spanish translator to ensure the Poggi's fully understood all of the information they needed to complete the home buying process and become successful Homeownership participants. PCHA also partnered with Jacquie Copp of Habitat for Humanity to make the exchange of required documents seamless. The Poggi's closed on their beautiful new 4 bedroom, 2 bath, 1,557 sq. ft. home on March 17, 2015. The three Poggi children are overjoyed to each have a room to call their own.



Profile of Community Needs From Waitlist

Households on Waiting List: 7249

Elderly & Disabled: 3608

Primary Household Profile: Family with Children

Avg. Monthly Household Inc.: \$865.81

Most Needed Bedroom Size: 1 Bedroom

Bedroom Sizes

Needed

1=	2856
2=	2762
3=	1368
4=	223
5=	40

FSS and ROSS

Older America Month Event

This year the Older American Month was held at Sawgrass Lake Park on May 29, 2015. Older Americans Month provides an opportunity to raise awareness of the importance of community engagement as a tool for enhancing the wellbeing of older adults by meeting and greeting other resident while promoting fellowship, community involvement and over all health and wellness. This year theme was "Get into the Act". The theme focuses on making the benefits of community living a reality for Older Americans. The event was hosted by the ROSS Program. We had 48 residents from CLM/LST/ RV come out and enjoy the event. The residents were able to visit with vendors that attended. They receive free giveaways from the vendors as well as information on health, fitness and over all Wellness. Together we can promote healthy aging, increase community involvement for older adults, and tackle important issues like the prevention of elder abuse. Some of the residents with limited mobility were able to attend. One of the residents said this day was very special to her because she has always wanted to visit Sawgrass Lake Park but was unable to do so because she was confined to a wheelchair. All of the residents that attended thank PCHA staff for putting on the event. They love that the event was held at the park and they requested future events for them be held at the same location.





Giving Back to the Community

In early November, the Pinellas County Housing Authority selected Daystar Life Center, Inc. as the agency that they would like to donate non-perishable canned goods and hygiene products to so the agency may further assist those in need. Daystar, located in St. Petersburg, operates a small food pantry that helps to support more than 13,700 individuals. The city of St. Petersburg has the second highest concentration of poverty in the County; nearly half of the residents are living in poverty, including many who are elderly and are not able to survive without assistance. Sadly many people, including families and veterans, struggle with hunger every day and could use the assistance of donations from the community.

For the past six weeks, staff collected enough donations to fill an entire pick-up truck! On Friday, December 18, 2015, the collected items were delivered by two PCHA Maintenance staff, directly to Daystar Life Center just-in-time to be included in their huge distribution on Saturday morning, the "Christmas Holiday Bag Give-A-Way".

In the great words of Dr. Martin Luther King Jr., "Life's most persistent and urgent question is, what are you doing for others?" Nothing is ever too small to give.

PCHA Residents Health and Wellness Program

After a diligent search, and vetting of many companies, Good Earth Found (GEF) was selected to occupy a space at Crystal Lakes Manor to provide the residences with guidance in regards to Health & Wellness. GEF will ensure that all of the PCHA residents will have access to quality healthcare, social and educational services. GEF has committed to having someone at the onsite resource center five (5) days a week. The residents will have access to a multitude of coordinated services and programs, coordination of healthcare and social services, and scheduled on-site events. They will offer programs that assist with reading skills, computer literacy, identity theft, disease prevention, and self sufficiency skills.

The residents would be afforded the opportunity to participate in weekly scheduled events, health & wellness workshops, disease prevention & treatment and exercise programs. They will have access to an 'Ask a Nurse' phone line or an emergency contact person, an insurance specialist and pharmacy/ medication coordination.

The resident can receive many different ancillary services as well, such as: radiology, laboratory, nursing, therapy services and social work. These services can be offered in the privacy of the resident's home or in the on-site office.

On November 06, 2015, GEF hosted a grand opening hosting several residents. It was the beginning of many community events to come.



Pinellas County Housing Authority Continues to Serve Homeless Veterans

The U.S. Department of Housing and Urban Development (HUD) along with the U.S. Department of Veterans Affairs (VA) announced this year that nearly \$65 million will be used to provide homeless veterans with safe housing and services through the HUD-VASH (Veterans Affairs Supportive Housing) Program!

The Pinellas County Housing Authority received \$583,328 in the form of 86 HUD-VASH tenant-based vouchers to help local veterans. Through partnership with the CW "Bill" Young Health Care System in Bay Pines, and the St. Petersburg Community-Based Outreach Clinic, PCHA is able to bring Pinellas County's homeless veterans the help they deserve.

"We are tremendously honored to have been selected by HUD to provide this rental assistance to additional homeless veterans in Pinellas County. Our partnerships with the C.W. Bill Young Veterans Medical Center will assure that we continue to work toward providing affordable housing to homeless veterans in a caring, supportive environment as they receive the services and care that they need moving forward," said PCHA Board Chairman Joseph Triolo.

In addition to the 470 HUD-VASH vouchers administered for homeless veterans, PCHA has a veterans' preference in place for the regular Housing Choice Voucher program, and opened the waiting list to all veterans effective April 1st, 2015.

Keep Calm Budget On- National Foundation for Debt Management

NFDM is using the philosophy of continuous improvement to help one community evolve into a model of financial behavior change. The simple strategy is about one small change at a time until each change is mastered creating an environment of personal accountability. NFDM will provide the guidance as the residents of Rainbow Village in Largo use this philosophy of behavior change to create a new normal of financial accountability and master a plan to track spending and assign a destination for every penny. NFDM was able to secure a small grant from Bank of America to help with supplies and small rewards for the resident that reach small milestones in the program over the course of the 12 month program.

Out of the group, one of residents involved in the program, has achieved the goal of homeownership. They were able to obtain a house through Habitat for humanities. The Acevedo family's home building project was called the "Faith Build". Construction of the family's dream home began in April 2015 and was completed in July 2015. The home is located at 523 11th Avenue NW, in Largo. The family's size, six members, qualified them for a, four-bedroom, two-bath home. Over 180 church members volunteered about 1200 hours to make the Acevedo's homeownership dream come true. During the home build project, members of the participating churches signed two-by-fours that were built into the frame of the house. The Acevedo's placed a bible that had been blessed into the foundation before the concrete was poured. A dedication for the home took place on August 1, 2015.

Ridgecrest Boys & Girls Club Names Youth Representatives of the Year 2015



Keeping with a long tradition of recognizing youth for their service and achievements, the Ridgecrest Boys & Girls Club named two very deserving recipients to hold the titles of Junior and Senior Youth of the Year 2015.



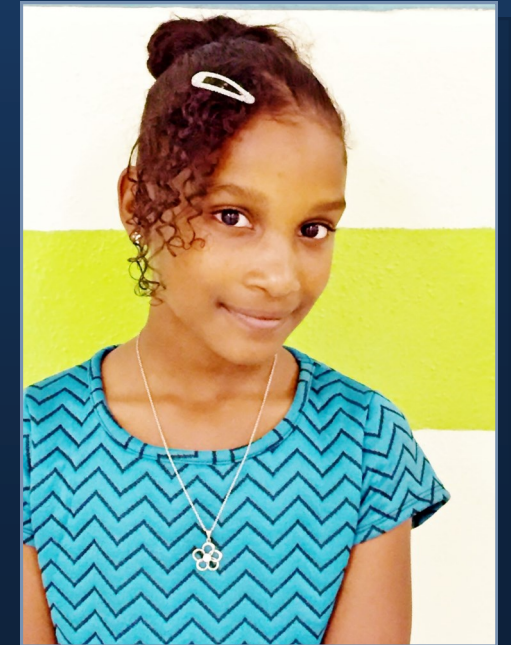
Ms. Aiyanna Pollard was selected for the title of Ridgecrest Boys & Girls Club Junior Youth of the Year 2015. All of the candidates were asked to write essays entitled "What my BGC Means to Me", and then present them to the other Club members, parents, staff, and judges. As a result, Aiyanna was selected as the winner after the completion of her presentation and individual interview with the judges. Aiyanna is a resident of Rainbow Village. We're very proud of Aiyanna!



Ms. Kassindjaa Montague was chosen as the Ridgecrest Boys & Girls Club Senior Youth of the Year 2015. She was also the Senior Youth of the Year last year! At the annual Youth of the Year Luncheon and Awards Ceremony, Kassindjaa gave her speech before a crowd of over 130 community supporters. She discussed how her experiences at the Boys & Girls Club have helped her to be on the right path in school, and have also helped her to have more positive relationships with her family and friends.



Kassindjaa was also named the Boys & Girls Club of the Suncoast Youth of the Year! Kassindjaa will now advance to the statewide competition, and will travel to Miami to compete. We wish her the very best of luck! PCHA congratulates Aiyanna and Kassindjaa!



From HUD.gov...

“Public housing was established to provide decent and safe rental housing for eligible low-income families, the elderly, and persons with disabilities. Public housing comes in all sizes and types, from scattered single family houses to high rise apartments for elderly families. There are approximately 1.2 million households living in public housing units, managed by some 3,300 HAs (Housing Authorities).”

Affordable Housing

Offering rental units at below market rates, affordable housing is a low-rent option for Housing Choice Voucher holders and the general public. Our affordable housing properties serve families from 0-150 percent of the Area Median Income (AMI). PCHA owns and manages four developments located throughout Pinellas County, including an Assisted Living Facility, that offer a total of 1051 affordable housing units.

Public Housing

Established to provide decent, safe and sanitary rental housing for eligible low-income families, the elderly and persons with special needs, public housing is an option for those with incomes up to 80 percent of the Area Median Income (AMI). PCHA is proud of the quality housing we provide to the community. We manage three properties within Pinellas County that offer 495 units of low-cost housing. Rent is based on each resident's income.

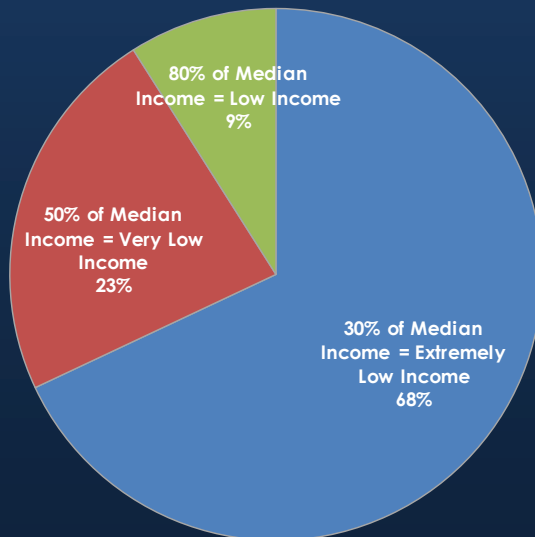
Housing Choice Voucher

The Housing Choice Voucher (HCV) program, also known as Section 8, was created by Congress in 1974. The HCV program is the largest affordable housing programs in the United States and is funded by the U.S. Department of Housing and Urban Development (www.HUD.gov). The HCV program provides rental assistance to families, the elderly and persons with special needs that have incomes up to 50 percent of the Area Median Income (AMI). Vouchers enable participants to receive a subsidy, while leasing from their choice of landlords in the private market. The rental assistance is designed so that families are not forced to spend an unreasonable portion of the monthly income on shelter. The program also allows families the flexibility to select the community or neighborhood in which they live.

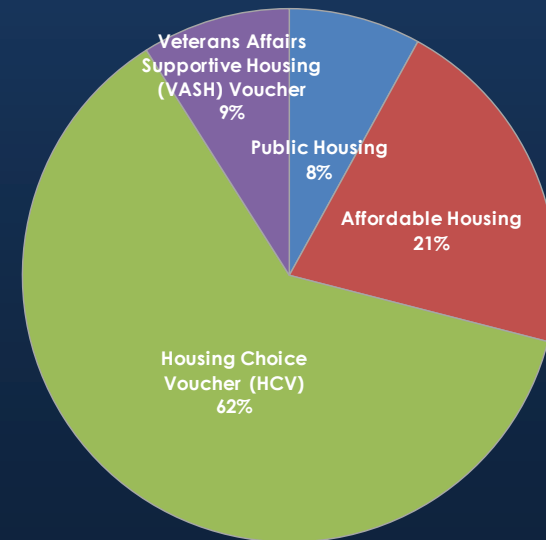
HUD-VASH

HUD and the Department of Veterans Affairs, through a cooperative partnership, provide long-term case management, supportive services, and permanent housing support through the HUD-Veterans Affairs Supportive Housing program (HUD-VASH). Eligible homeless Veterans receive VA provided case management and supportive services to maintain stability and recovery from physical and mental health, substance use, and functional concerns contributing to or resulting from homelessness. HUD has provided "Housing Choice" Section 8 vouchers designated for HUD-VASH to PCHA to assist with their rental payments. The programs goal includes promoting maximal Veteran recovery and independence to sustain permanent housing in the community for the Veteran and their family. This program was designed to address the needs of the most vulnerable homeless Veterans. Veterans must be VA Health Care eligible, homeless, and participate in case management services in order to obtain, and sustain, permanent independent community housing.

**People Housed
(By Annual Household Income)**

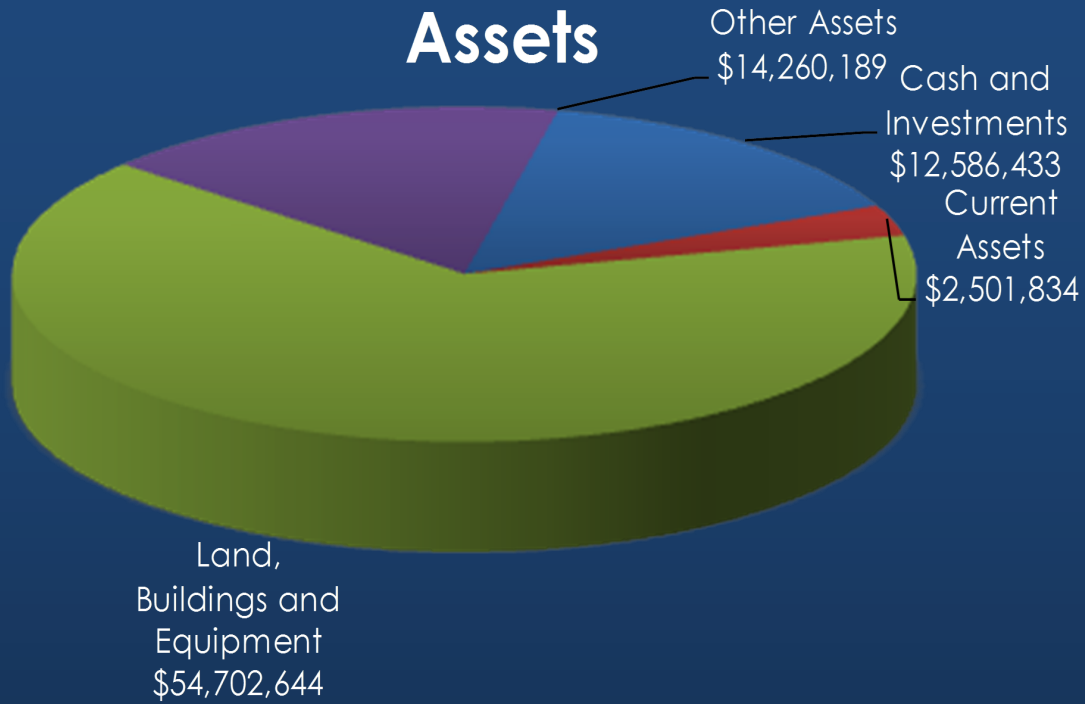


**People Housed
(By Annual Household Income)**

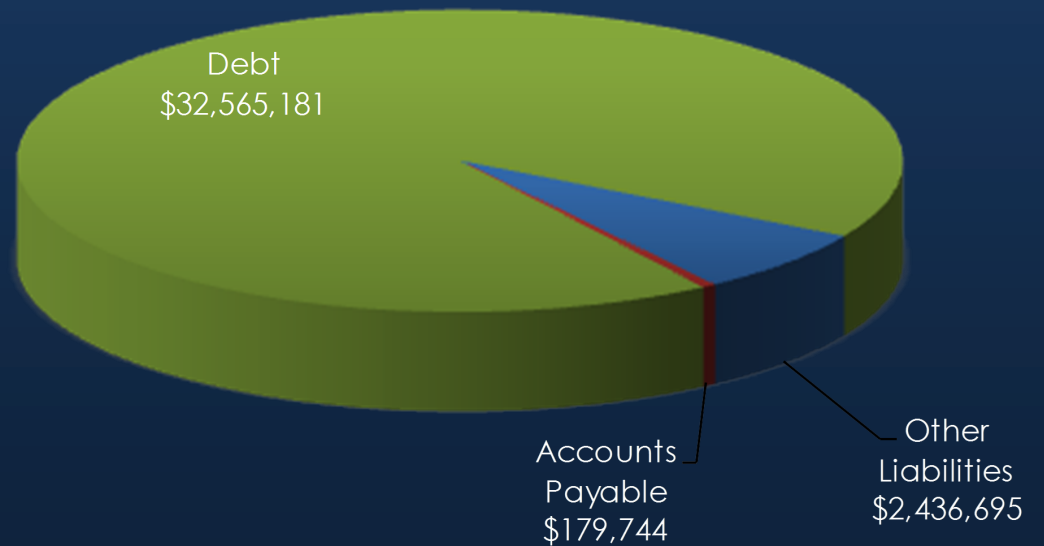


Fiscal Snapshot

Assets

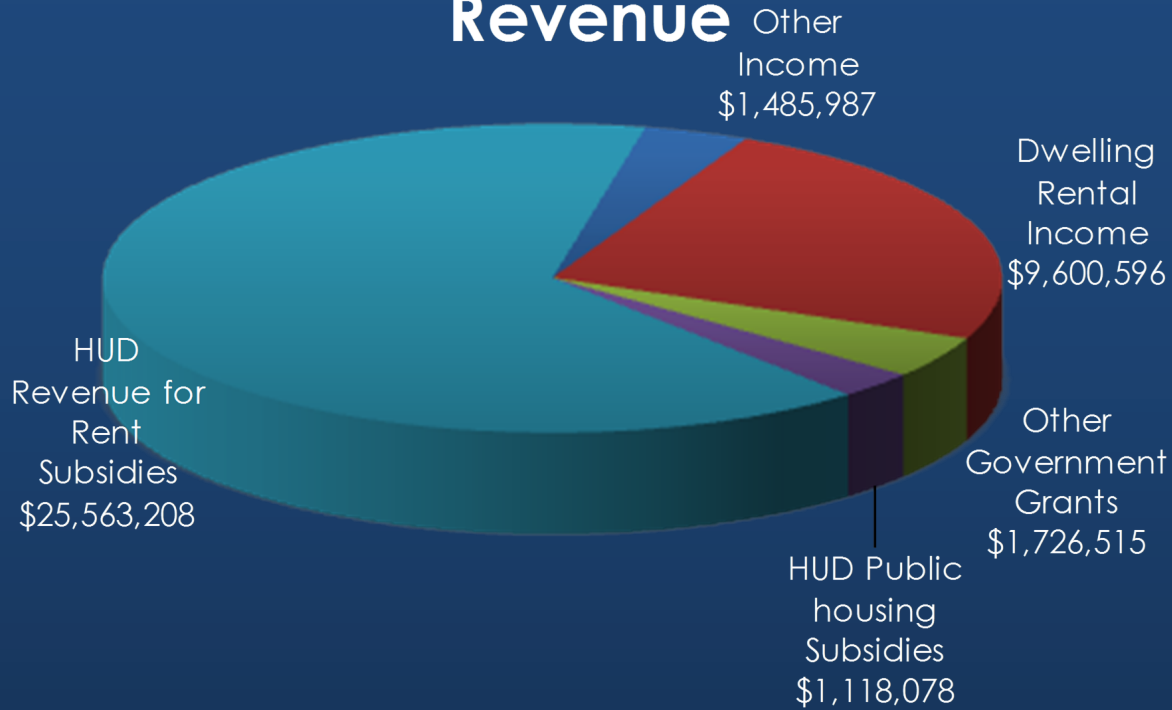


Liabilities

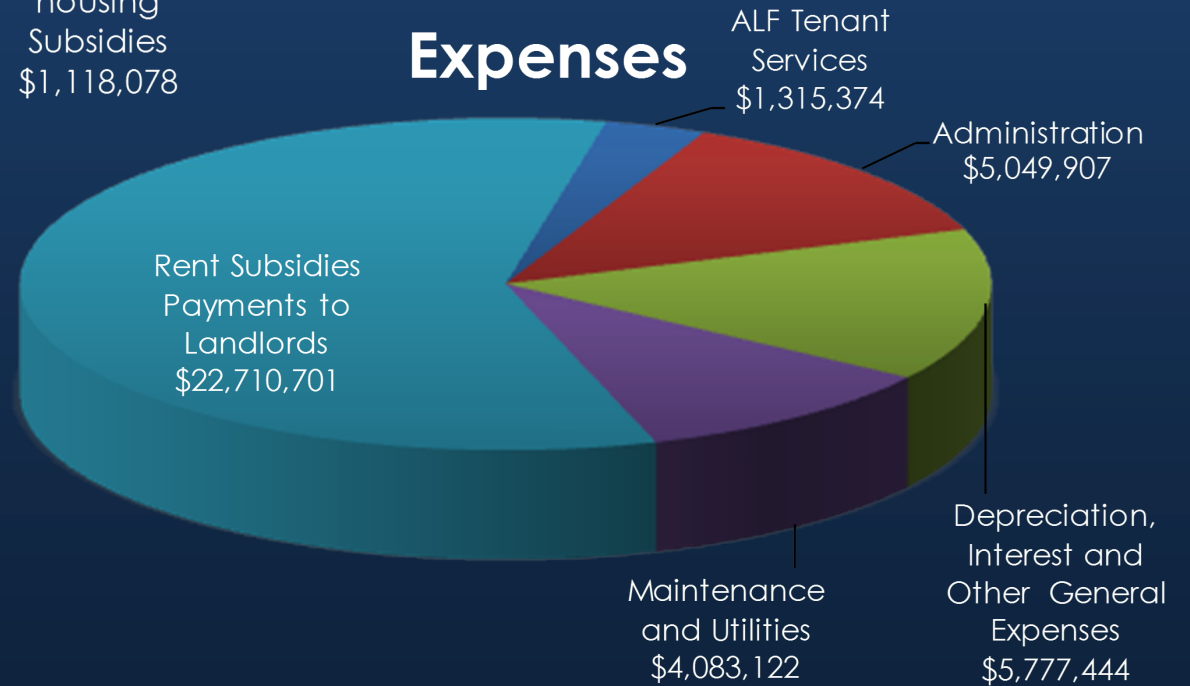


Year Ending -15

Revenue



Expenses



Assets, Liability, and Equity

Assets

Cash and Investment	\$12,586,433
Current Assets	\$2,501,834
Land, Buildings, and Equipment	\$54,702,644
Other Assets	\$14,260,189
Total Assets	\$84,051,100

Liabilities

Accounts Payable	\$179,744
Debt	\$32,565,181
Other Liabilities	\$2,436,695
Total Liabilities	\$35,181,620
Net Assets	\$48,869,480

Equity

HUD Program Restricted Equity	\$129,614
Non HUD Equity	\$48,739,866
Total Equity	\$48,869,480
Total Liabilities and Equity	\$84,051,100

Change in Net Assets	\$557,836
Net Assets-Beginning	\$48,311,644
Net Assets-Ending	\$48,869,480

Revenues and Expenses

Revenues

HUD Revenue for Rent Subsidies	\$25,563,208
Dwelling Rental Income	\$9,600,596
HUD Public Housing Subsidies	\$1,118,078
Other Government Grants	\$1,726,515
Other Income	\$1,485,987
Total Revenues	\$39,494,384

Expenses

Rent Subsidies—Payments to Landlords	\$22,710,701
Administration	\$5,049,907
Tenant Services	\$273,118
ALF Tenant Services	\$1,315,374
Maintenance and Utilities	\$4,083,122
General Expenses	\$615,946
Interest Expenses	\$1,506,458
Depreciation	\$3,381,922
Total Expenses	\$38,936,548



PCHA is a HUD designated High Performing Agency and the Florida Association of Housing and Redevelopment Officials 2012 and 2014 Housing Authority of the Year. As Pinellas County's largest housing authority, PCHA provides affordable, public and assisted housing opportunities for nearly 8,500 county individuals. PCHA also provides opportunities for resident economic self-sufficiency . For more information about PCHA, visit www.pinellashousing.com