



# PIERCE COUNTY HOUSING AUTHORITY

603 South Polk Street, Tacoma, WA 98444 | 253-620-5400

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## INFORMATION PACKET FOR THE PIERCE COUNTY HOUSING AUTHORITY BOARD OF COMMISSIONERS ABBREVIATED MEETING

WEDNESDAY, DECEMBER 28<sup>TH</sup>, 2022



**PIERCE COUNTY HOUSING AUTHORITY**

603 South Polk Street, Tacoma, WA 98444 | 253-620-5400

**CONSENT AGENDA**

Wednesday, December 28<sup>th</sup>, 2022

Location: PCHA Building B & Online Via Zoom

Time: 3:30 PM

**ROLL CALL**

**PUBLIC COMMENT (5 MINUTES PER SPEAKER)**

**CONSENT AGENDA .....2**

**OLD BUSINESS**

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**NEW BUSINESS**

RESOLUTION 1922 TO ACCEPT PCHA OPERATING BUDGET FOR 2023.....68  
RESOLUTION 1923 TO EXTEND THE CONTRACT OF THE EXECUTIVE DIRECTOR.....68

**COMMISSIONERS CORNER**

**EXECUTIVE SESSION (IF NEEDED)**

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

Under RCW 42.30.110, an executive session may be held for the purpose of receiving and evaluating complaints against or reviewing the qualifications of an applicant for public employment or reviewing the performance of a public employee, consultation with legal counsel regarding agency enforcement actions, or actual or potential agency litigation; considering the sale or acquisition of real estate; and/or reviewing professional negotiations.

**ADJOURNMENT**



**PIERCE COUNTY HOUSING AUTHORITY**

603 South Polk Street, Tacoma, WA 98444 | 253-620-5400

MINUTES FOR THE NOVEMBER 30<sup>TH</sup>, 2022 REGULAR MEETING  
OF THE BOARD OF COMMISSIONERS

Date: Wednesday, November 30<sup>th</sup>, 2022

Location: PCHA Building B  
& Hybrid Via Zoom

In Attendance: Chairperson Mark Martinez  
Vice Chairperson Narva Walton \*  
Commissioner Blaksley\*  
Commissioner Miller\*  
Commissioner Stewart

Also in Attendance: Jim Stretz, Executive Director  
Tina McLeod, Director of Operations  
Sean McKenna, Director of Project Management  
Riley Guerrero, Administrative Coordinator  
Christine Smith, CPA \*  
Catrina Galicz, CPA \*

\*In Attendance Via Zoom

The meeting was called to order at 3:38 by Vice Chairperson Walton.

PUBLIC COMMENT

Vice Chairperson Walton called for public comment. There was no public comment.

OLD BUSINESS

Vice Chairperson Walton called for a motion to approve the minutes of the October 26, 2022 meeting. Commissioner Stewart so moved.

	In Favor	Opposed	Abstain	Absent
Commissioner Blaksley	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Commissioner Miller	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Commissioner Stewart	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Vice Chairperson Walton	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Chairperson Martinez	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Chairperson Martinez arrived and took precedence at 3:45.

A motion was then considered to approve the cash disbursements totaling \$ 3,379,826.39 for the month of October, 2022. This was so moved by Commissioner Stewart and seconded by Vice Chairperson Walton.

Commissioner Stewart inquired as to whether there were any unusual activities on this check run. Executive Director Stretz replied that there was not.

A vocal vote was taken to approve the disbursements with the following results.

	In Favor	Opposed	Abstain	Absent
Commissioner Blaksley	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Commissioner Miller	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Commissioner Stewart	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Vice Chairperson Walton	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Chairperson Martinez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

#### NEW BUSINESS

The Board considered Resolution 1921 to Approve Submission of the 2023 One-Year Plan to the US Department of Housing and Urban Development (HUD).

Vice Chair Walton so moved. Commissioner Stewart seconded. A vocal vote was taken with the following result.

	In Favor	Opposed	Abstain	Absent
Commissioner Blaksley	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Commissioner Miller	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Commissioner Stewart	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Vice Chairperson Walton	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Chairperson Martinez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Board was then asked to consider a motion to signal support for the 1/10<sup>th</sup> of 1% sales tax for affordable housing.

Commissioner Blaksley had no problem with the tax and purpose but raised concerns presented to her by the representative of another organization regarding the inequity of how County program monies were disbursed throughout the community. Commissioner Miller stated his belief was that the funding was absolutely necessary, and that how it was used could be answered after collection was in place. Commissioner Stewart agreed. Commissioner Blaksley asked regarding procedure if she was not willing to vote in the affirmative at this time, and Commissioner Miller answered that she could choose to vote opposed or to abstain in lieu of

further information.

A vocal vote was taken with the following result.

	In Favor	Opposed	Abstain	Absent
Commissioner Blaksley	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Commissioner Miller	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Commissioner Stewart	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Vice Chairperson Walton	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Chairperson Martinez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### STRATEGIC FOCUS: NEW YEAR PREPARATION & BUDGETARY CONSIDERATIONS

Director Sean McKenna presented a preliminary budget for the upcoming Section 18 Disposition. His presentation included high-end estimates on per-unit costs for move out, including staffing.

Commissioner Miller expressed concern that there were not enough staff to assist the relocation of tenants. He stated that having a move-out approximately one every two weeks for each staffer. Director McKenna explained from his experience with relocation, that there would not be a move-out every two weeks, but instead that each staff person could expect to dedicate 80-90 hours of time to each household over a period of several months. Tasks will include variety; multiple phone calls, interviews, application assistance meetings, and driving tours that would not be happening back-to-back. Multiple households are served at one time. Director McKenna also explained that there are existing PCHA staff designated to begin assisting with the project, including himself, Director Meade, the current LIPH housing specialist, the Emergency Housing Voucher specialist, and several general housing specialists whose caseloads the tenants would be moving onto.

Commissioner Miller then expressed concern that there were potentially too many staff involved, constituting a more major effort of time and money for the agency than represented on the budget. Director McKenna explained that this was typical for repositioning, as a time- and labor-intensive process, and these estimates of financial and staff involvement were based on his previous work in dispositions in Everett and Seattle, as well as other similar repositionings around the country. Commissioner Miller stated that it was fully possible that all of these dispositions were overbudgeting. Director McKenna stated that if the going model for repositioning was incorrect on such a massive level, it would not be a financial or regulatory capability for PCHA to correct it, as there are regulations and requirements that must be adhered to which are set by and paid for by HUD, and HUD in turn assumes that the disposition will follow the industry protocol. Commissioner Miller stated that the Authority did not appear to have the power to do anything. Executive Director Jim Stretz reiterated that regulations needed to be followed and that PCHA is not a federal policy-making governing entity, and in that capacity, Commissioner Miller was correct. Chairperson Martinez stated that it should be remembered that Repositioning by nature involves moving households out of their homes, many unwillingly, and that within reason, whatever support the Authority can provide to assist them into a new home should be given.

Director Christina McLeod presented her report on ongoing budgetary concerns with the affordable apartment communities. She explained to the Board the three-year rent plan to raise rents with minimal possible impact to tenants to a sustainable level that is still at-or-below HUD Fair Market Rent, which is also well below median rent for Pierce County. Vice Chair Walton asked if there were any indications that tenants had left after rent increases. Director McLeod answered that she had not seen any exodus due to rent increases, and that the average rent at PCHA even at the end of the plan would be well below the average rent in the county, so tenants did not appear to be leaving even as rent approached FMR.

#### **EXECUTIVE REPORT & DEPARTMENTAL UPDATES**

Executive Director Stretz briefed the Board on topics of interest and ongoing projects undertaken by the authority, including the SAO report that was slated to be published within a short period of time, ongoing Union negotiations to renew contracts, and the potential issue of up to 200 vouchers from the PCHA waitlist in 2023.

#### **COMMISSIONER'S CORNER**

Commissioner Miller asked that, given the timing of the next board meeting being between two holiday weekends, the Board Meeting be striped to only essentials items and a consent agenda be used in order to preserve staff time at fiscal year-end. The other members of the Board concurred.

#### **EXECUTIVE SESSION**

No Executive Session was called.

The meeting was adjourned at 5:00 PM.  
Disbursements



**PIERCE COUNTY HOUSING AUTHORITY**  
603 South Polk Street, Tacoma, WA 98444

**Voucher Approval**

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

\$3,864,834.42                      This 28th day of December 2022

Date Range	Transaction ID#	Bank Account	Total Nov 2022	Total Oct 2022	Change in Disbursements Month over Month	Notes
November 1-November 30, 2022	Check#6223-6252	LIPH Mgmt.	\$3,356.00	\$3,096.00	\$260.00	
November 1-November 30, 2022	Check#272552-273480	Section 8	\$2,820,181.70	\$2,690,321.72	\$129,859.98	
November 1-November 30, 2022	EFT#352034-352299	Section 8	\$34,601.49	\$62,975.10	(\$28,373.61)	
November 1-November 30, 2022	Check#88657-88768	Gen Ops	\$424,170.35	\$321,649.14	\$102,521.21	
November 1-November 30, 2022	EFT#7933-8001	Gen Ops	\$252,117.36	\$89,503.22	\$162,614.14	
	VOID Check#88249	Gen Ops	\$0.00	(\$68.38)	\$68.38	
November 1-November 30, 2022	VOID EFT#350876	Section 8	(\$942.00)	-	(\$942.00)	
2-Nov-22	Payroll Period 10/28	Payroll	\$82,383.35	\$82,167.71	\$215.64	PPE 9/30
2-Nov-22	Payroll Taxes/ADP/Other	Gen Ops	\$21,181.28	\$21,061.34	\$119.94	PPE 9/30
16-Nov-22	Payroll Period 11/11	Payroll	\$80,737.84	\$86,906.75	(\$6,168.91)	PPE 10/14
16-Nov-22	Payroll Taxes/ADP/Other	Gen Ops	\$20,402.10	\$22,213.79	(\$1,811.69)	PPE 10/14
30-Nov-22	Payroll Period 11/30	Payroll	\$126,644.95	\$0.00	\$126,644.95	3 payroll in Nov
		<b>Totals</b>	<b>\$3,864,834.42</b>	<b>\$3,379,826.39</b>	<b>\$485,008.03</b>	

\_\_\_\_\_  
Auditing Officer

\_\_\_\_\_  
Date

Pierce County Housing Authority  
Statement of Net Position as of October 31,  
2022 and October 31, 2021

*October 2021 is averaged from November 2021 data	TOTAL PHA-WIDE		
	October 2022	October 2021	Variance
<b>Current Assets</b>			
Cash and Cash Equivalents	\$ 4,978,020	\$ 7,731,935	\$ 2,753,915
Cash Restricted	5,692,565	837,558	(4,855,007)
Accounts Receivable, net	1,938,618	247,868	(1,690,750)
Prepaid Items and other	86,660	96,790	10,130
Tenant Security Deposits	345,789	275,474	(70,315)
Other Current Assets	11,395	10,360	
<b>Total Current Assets</b>	<b>\$ 13,053,047</b>	<b>\$ 9,199,985</b>	<b>\$ (3,852,027)</b>
<b>Non Current Assets</b>			
Cash Restricted (FSS Program)	\$ 382,916	\$ 395,383	\$ 12,467
Capital Assets, net	18,604,791	17,855,870	(748,921)
Other Non Current Assets	1,799,864	951,404	(848,460)
Investment - equity interest	-	-	-
<b>Total Noncurrent Assets</b>	<b>\$ 20,787,571</b>	<b>\$ 19,202,657</b>	<b>\$ (1,584,914)</b>
<b>Total Assets</b>	<b>\$ 33,840,618</b>	<b>\$ 28,402,642</b>	<b>\$ (5,437,976)</b>
<b>Deferred Outflows of Resources</b>	\$ 243,904	\$ 204,931	\$ (38,973)
<b>Current Liabilities</b>			
Accounts Payable	\$ 384,409	\$ 462,447	\$ 78,038
Accrued payroll	137,928	308,770	170,842
Compensated absences and benefits	75,437	-	(75,437)
Security Deposits	352,341	272,367	(79,974)
Accrued interest payable	75,972	70,357	(5,615)
Notes payable - current portion	56,423	27,848	(28,575)
Funds held for FSS program	487,157	395,383	(91,774)
Other Liabilities	57,638	298,327	240,689
Due to intercompany	1,455,177	-	(1,455,177)
Unearned Revenue	364,133	1,213,962	849,829
<b>Total Current Liabilities</b>	<b>\$ 3,446,615</b>	<b>\$ 3,049,461</b>	<b>\$ (397,154)</b>
<b>Non Current Liabilities</b>			
Net Pension and OPEB liability	\$ 1,587,689	\$ 1,998,045	\$ 410,356
Compensated absence and benefits	11,113	-	(11,113)
Notes payable, net of current portion	16,471,925	15,285,821	(1,186,104)
<b>Total noncurrent liabilities</b>	<b>\$ 18,070,727</b>	<b>\$ 17,283,866</b>	<b>\$ (786,861)</b>
<b>Deferred Inflows of Resources</b>	<b>\$ 1,945,135</b>	<b>\$ 283,695</b>	<b>\$ (1,661,440)</b>
<b>Total Net Position</b>	<b>\$ 10,622,045</b>	<b>\$ 7,990,551</b>	<b>\$ (2,631,494)</b>

Pierce County Housing Authority  
Statement of Revenues, Expenses and  
Changes in Net Position Year To Date  
Through October 31, 2022

*October 2021 is averaged from November 2021 data	TOTAL PHA-WIDE Month			TOTAL PHA-WIDE Y-T-D		
	October 2022	October 2021	Variance	October 2022	October 2021	Variance
<b>Operating Revenues:</b>						
Rent Income	\$ 573,200	\$ 536,042	\$ (37,158)	\$ 6,285,014	\$ 5,873,103	\$ (411,911)
Other Tenant Revenue	72,729	29,803	(42,926)	397,548	146,667	(250,881)
HUD Subsidy	2,745,633	1,880,170	(865,463)	26,586,062	23,289,401	(3,296,661)
LIPH Operating Grant	-	50,065	50,065	-	304,204	304,204
FSS Subsidy	6,321	8,990	2,669	73,064	101,017	27,953
Admin Subsidy	229,708	139,305	(90,403)	2,381,060	1,909,120	(471,940)
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 3,627,591</b>	<b>\$ 2,644,375</b>	<b>\$ (983,216)</b>	<b>\$ 35,722,748</b>	<b>\$ 31,623,512</b>	<b>\$ (4,099,236)</b>
<b>Operating Expenses:</b>						
Central Administration	\$ 114,598	\$ 92,774	\$ (21,824)	\$ 1,531,245	\$ 810,724	\$ (720,521)
Utilities	98,947	45,668	(53,279)	1,081,901	790,309	(291,592)
Maintenance Costs*	131,666	184,525	52,859	1,562,621	1,565,735	3,114
Wages & Benefits On Site	358,594	286,463	(72,131)	2,555,020	2,328,796	(226,224)
Housing Assistance Payments	2,832,845	2,277,305	(555,540)	26,616,215	23,512,485	(3,103,730)
General-Taxes, Insurance	40,008	79,116	39,108	432,571	773,059	340,488
Independent Audit Costs	26,709	22,105	(4,604)	77,227	83,375	6,148
Vendor, Lender, Professional & Other Fees	12,584	4,705	(7,879)	262,399	62,874	(199,525)
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 3,615,951</b>	<b>\$ 2,992,661</b>	<b>\$ (623,290)</b>	<b>\$ 34,119,199</b>	<b>\$ 29,927,357</b>	<b>\$ (4,191,842)</b>
<b>PROFIT (LOSS) AFTER OPERATING COSTS</b>	<b>\$ 11,640</b>	<b>\$ (348,286)</b>	<b>\$ (359,926)</b>	<b>\$ 1,603,549</b>	<b>\$ 1,696,155</b>	<b>\$ 92,606</b>
<b>Non Operating Revenues (Expenses):</b>						
Gain (Loss) on Disposition of Assets	-	(1,800)	(1,800)	2,187	(12,603)	(14,790)
Special Items	-	-	-	-	(7,007)	(7,007)
Investment/Interest Earnings	52	45	(7)	515	563	48
Depreciation	-	(118,617)	(118,617)	(754,716)	(1,312,560)	(557,844)
Interest Expense	(75,973)	(72,479)	3,494	(779,493)	(803,460)	(23,967)
<b>NET OPERATING INCOME (NOI)</b>	<b>\$ (64,281)</b>	<b>\$ (541,137)</b>	<b>\$ (476,856)</b>	<b>\$ 72,042</b>	<b>\$ (438,912)</b>	<b>\$ (510,954)</b>
Capital Contributions	\$ -	\$ 18,534	\$ 18,534	\$ -	\$ 18,534	\$ 18,534
Operating Transfers In (out)	-	-	-	99,900	-	(99,900)
Section 8 Cares Act	-	(22,578)	(22,578)	-	(270,170)	(270,170)
LIPH Cares Act Funds	-	-	-	-	45,156	45,156
LIPH Cares Act Expenses	-	-	-	-	(45,156)	(45,156)
Prior Period Adjustment	-	-	-	-	397	397
<b>YTD CHANGE TO NET ASSETS</b>	<b>\$ (64,281)</b>	<b>\$ (545,181)</b>	<b>\$ (480,900)</b>	<b>\$ 171,942</b>	<b>\$ (690,151)</b>	<b>\$ (862,093)</b>
Beginning net position	\$ 10,686,326	8,535,732	(2,150,594)	10,450,103	\$ 8,680,702	1,769,401
<b>ENDING NET POSITION</b>	<b>\$ 10,622,045</b>	<b>\$ 7,990,551</b>	<b>\$ (2,631,494)</b>	<b>\$ 10,622,045</b>	<b>\$ 7,990,551</b>	<b>\$ (2,631,494)</b>

Pierce County Housing Authority  
Statement of Net Position as of October  
31, 2022

	Housing Choice Voucher	
	October 2022	
<b>Current Assets</b>		
Cash and Cash Equivalents	\$	748,381
Cash Restricted		3,115,316
Accounts Receivable, net		13,245
Prepaid Items and other		6,956
<b>Total Current Assets</b>	<b>\$</b>	<b>3,883,898</b>
<b>Non Current Assets</b>		
Cash Restricted (FSS Program)	\$	341,141
Capital Assets, net		38,852
Other Non Current Assets		395,970
<b>Total Noncurrent Assets</b>	<b>\$</b>	<b>775,963</b>
<b>Total Assets</b>	<b>\$</b>	<b>4,659,861</b>
<b>Deferred Outflows of Resources</b>	<b>\$</b>	<b>129,694.00</b>
<b>Current Liabilities</b>		
Accounts Payable	\$	(59,004)
Accrued payroll		9,955
Compensated absences and benefits		56,171
Funds held for FSS program		433,651
Other Current Liabilities		25,386
Due to intercompany		2,103,576
Unearned Revenue		108,087
<b>Total Current Liabilities</b>	<b>\$</b>	<b>2,677,822</b>
<b>Non Current Liabilities</b>		
Net Pension and OPEB liability	\$	1,280,514
Compensated absence and benefits		8,273
<b>Total noncurrent liabilities</b>	<b>\$</b>	<b>1,288,787</b>
<b>Deferred Inflows of Resources</b>		<b>446,801</b>
<b>Total Net Position</b>	<b>\$</b>	<b>376,145</b>

Pierce County Housing Authority  
Statement of Revenues, Expenses and  
Changes in Net Position Year To Date  
Through October 31, 2022

*October 2021 is averaged from November 2021 data	Housing Choice Voucher Month			Housing Choice Voucher Ten Months Ended		
	October 2022	October 2021	Variance	October 2022	October 2021	Variance
<b>Operating Revenues:</b>						
HAP Subsidy	\$ 2,589,685	\$ 1,880,170	\$ (709,515)	\$ 25,575,045	\$ 23,289,401	\$ (2,285,644)
Admin Subsidy and FSS Subsidy	229,708	139,305	(90,403)	2,381,060	1,909,120	(471,940)
Other Income	437	19,494	19,057	44,002	121,826	77,824
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 2,819,830</b>	<b>\$ 2,038,969</b>	<b>\$ (780,861)</b>	<b>\$ 28,000,107</b>	<b>\$ 25,320,347</b>	<b>\$ (2,679,760)</b>
<b>Operating Expenses:</b>						
Central Administration	\$ 82,789	\$ 25,973	\$ (56,816)	\$ 719,438	\$ 228,846	\$ (490,592)
Utilities	-	-	-	98	-	(98)
Maintenance Costs*	1,285	-	(1,285)	6,036	-	(6,036)
Wages & Benefits On Site	92,734	93,526	792	796,423	721,323	(75,100)
HAP Expenses	2,664,675	2,278,808	(385,867)	25,822,696	23,538,919	(2,283,777)
FSS Expenses	-	14,579	14,579	64,775	110,992	46,217
General-Taxes, Insurance	9,448	45,551	36,103	99,023	402,067	303,044
Independent Audit Costs	10,684	8,843	(1,841)	30,891	33,350	2,459
Vendor, Lender, Professional & Other Fees	11,978	-	(11,978)	202,983	389	(202,594)
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 2,873,593</b>	<b>\$ 2,467,280</b>	<b>\$ (406,313)</b>	<b>\$ 27,742,363</b>	<b>\$ 25,035,886</b>	<b>\$ (2,706,477)</b>
<b>PROFIT (LOSS) AFTER OPERATING COSTS</b>	<b>\$ (53,763)</b>	<b>\$ (428,311)</b>	<b>\$ (374,548)</b>	<b>\$ 257,744</b>	<b>\$ 284,461</b>	<b>\$ 26,717</b>
<b>Non Operating Revenues (Expenses):</b>						
Gain (Loss) on Disposition of Assets	\$ -	\$ -	\$ -	\$ (736)	\$ 1,586	\$ 2,322
Investment/Interest Earnings	17	18	1	175	207	32
Depreciation	-	(1,601)	(1,601)	(16,625)	(18,024)	(1,399)
<b>NET OPERATING INCOME (NOI)</b>	<b>\$ (53,746)</b>	<b>\$ (429,894)</b>	<b>\$ (376,148)</b>	<b>\$ 240,558</b>	<b>\$ 268,230</b>	<b>\$ 27,672</b>
Covid Expenses	\$ -	\$ (22,578)	\$ (22,578)	\$ -	\$ (270,170)	\$ (270,170)
EHV Expenses	(86,180)	-	86,180	-	-	-
<b>YTD CHANGE TO NET ASSETS</b>	<b>\$ (139,926)</b>	<b>\$ (452,472)</b>	<b>\$ (312,546)</b>	<b>\$ 240,558</b>	<b>\$ (1,940)</b>	<b>\$ (242,498)</b>
Beginning net position	516,071		(516,071)	135,587	(454,412)	589,999
<b>ENDING NET POSITION</b>	<b>\$ 376,145</b>	<b>\$ (452,472)</b>	<b>\$ (828,617)</b>	<b>\$ 376,145</b>	<b>\$ (272,110)</b>	<b>\$ (648,255)</b>

<b>EHV Funds</b>	\$ 117,401
Spent	(86,180)
Balance	<u>\$ 31,221</u>

Pierce County Housing Authority  
Statement of Net Position as of October 31,  
2022

	Low Income Public Housing	
	October 2022	
<b>Current Assets</b>		
Cash and Cash Equivalents	\$	926,007
Accounts Receivable, net		152,807
Prepaid Items and other		2,644
Tenant Security Deposits		42,350
<b>Total Current Assets</b>	\$	1,123,808
<b>Non Current Assets</b>		
Cash Restricted (FSS Program)	\$	41,775
Capital Assets, net		4,717,832
Other Non Current Assets		179,986
<b>Total Noncurrent Assets</b>	\$	4,939,593
<b>Total Assets</b>	\$	6,063,401
<b>Deferred Outflows of Resources</b>	\$	21,505.00
<b>Current Liabilities</b>		
Accounts Payable	\$	(1,625)
Accrued payroll		3,169
Compensated absences and benefits		19,266
Security Deposits		42,350
Funds held for FSS program		53,506
Other Liabilities		51,640
Due to intercompany		253,050
Unearned Revenue		57,423
<b>Total Current Liabilities</b>	\$	478,779
<b>Non Current Liabilities</b>		
Net Pension and OPEB liability	\$	64,536
Compensated absence and benefits		2,838
<b>Total noncurrent liabilities</b>	\$	67,374
<b>Deferred Inflows of Resources</b>	\$	195,856
<b>Total Net Position</b>	\$	5,342,897

Pierce County Housing Authority  
Statement of Revenues, Expenses and  
Changes in Net Position Year To Date  
Through October 31, 2022

*October 2021 is averaged from November 2021 data	Low Income Public Housing Month			Low Income Public Housing Y-T-D		
	October 2022	October 2021	Variance	October 2022	October 2021	Variance
<b>Operating Revenues:</b>						
Rent Income	\$ 71,790	\$ 52,795	\$ (18,995)	\$ 649,048	\$ 524,086	\$ (124,962)
Other Tenant Revenue	1,146	6,386	5,240	25,863	27,335	1,472
HUD Subsidy	29,092	50,065	20,973	493,885	304,204	(189,681)
<b>COVID 19</b>	-	-	-	-	45,156	45,156
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 102,028</b>	<b>\$ 109,246</b>	<b>\$ 7,218</b>	<b>\$ 1,168,796</b>	<b>\$ 900,781</b>	<b>\$ (268,015)</b>
<b>Operating Expenses:</b>						
Central Administration	\$ 35,143	\$ 9,080	\$ (26,063)	\$ 419,487	\$ 79,960	\$ (339,527)
Utilities	392	900	508	10,479	4,856	(5,623)
Maintenance Costs*	19,178	46,552	27,374	500,599	124,783	(375,816)
Wages & Benefits On Site	35,373	44,160	8,787	291,890	328,033	36,143
FSS Expense	-	987	987	-	10,015	10,015
General-Taxes, Insurance	3,382	17,774	14,392	69,924	177,440	107,516
Independent Audit Costs	3,739	3,095	(644)	10,812	11,673	861
Vendor, Lender, Professional & Other Fees	-	-	-	3,829	1,272	(2,557)
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 97,207</b>	<b>\$ 122,548</b>	<b>\$ 25,341</b>	<b>\$ 1,307,020</b>	<b>\$ 738,032</b>	<b>\$ (568,988)</b>
<b>PROFIT (LOSS) AFTER OPERATING COSTS</b>	<b>\$ 4,821</b>	<b>\$ (13,302)</b>	<b>\$ (18,123)</b>	<b>\$ (138,224)</b>	<b>\$ 162,749</b>	<b>\$ 300,973</b>
<b>Non Operating Revenues (Expenses):</b>						
Gain (Loss) on Disposition of Assets	\$ -	\$ -	\$ -	\$ (1,293)	\$ (696)	\$ 597
Investment/Interest Earnings	4	5	1	35	55	20
Depreciation	-	(25,428)	(25,428)	(171,575)	(280,256)	(108,681)
<b>NET OPERATING INCOME (NOI)</b>	<b>\$ 4,825</b>	<b>\$ (38,725)</b>	<b>\$ (43,550)</b>	<b>\$ (311,057)</b>	<b>\$ (118,148)</b>	<b>\$ 192,909</b>
<b>COVID 19</b>						
Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ (45,156)	\$ (45,156)
	-	-	-	-	(961)	(961)
<b>YTD CHANGE TO NET ASSETS</b>	<b>\$ 4,825</b>	<b>\$ (38,725)</b>	<b>\$ (43,550)</b>	<b>\$ (311,057)</b>	<b>\$ (164,265)</b>	<b>\$ 146,792</b>
Beginning net position	\$ 5,338,072		(5,338,072)	5,653,954	\$ (202,990)	5,856,944
<b>ENDING NET POSITION</b>	<b>\$ 5,342,897</b>	<b>\$ (38,725)</b>	<b>\$ (5,381,622)</b>	<b>\$ 5,342,897</b>	<b>\$ (210,382)</b>	<b>\$ (5,553,279)</b>

Pierce County Housing Authority  
Statement of Net Position as of October 31,  
2022

	<b>Brookridge Apartments Y-T-D October 2022</b>
<b>Current Assets</b>	
Cash and Cash Equivalents	\$ 437,353
Accounts Receivable, net	45,979
Accounts Receivable, HUD	3,867
Prepaid Items and other	690
Tenant Security Deposits	25,204
Due from intercompany	8,925
<b>Total Current Assets</b>	<b>\$ 522,018</b>
<b>Non Current Assets</b>	
Cash Restricted (FSS Program)	\$ -
Capital Assets, net	1,435,627
<b>Total Noncurrent Assets</b>	<b>\$ 1,435,627</b>
<b>Total Assets</b>	<b>\$ 1,957,645</b>
<b>Deferred Outflows of Resources</b>	<b>\$ -</b>
<b>Current Liabilities</b>	
Accounts Payable	\$ 15,212
Accrued payroll	1,550
Security Deposits	27,004
Other Liabilities	308
Unearned Revenue	20,616
<b>Total Current Liabilities</b>	<b>\$ 64,690</b>
<b>Non Current Liabilities</b>	
<b>Total noncurrent liabilities</b>	<b>\$ -</b>
<b>Deferred Inflows of Resources</b>	<b>\$ -</b>
<b>Total Net Position</b>	<b>\$ 1,892,955</b>

Pierce County Housing Authority  
Statement of Revenues, Expenses and  
Changes in Net Position Year To Date  
Through October 31, 2022

	Brookridge Apartments Month			Brookridge Apartments Y-T-D		
	October 2022	October 2021	Variance	October 2022	October 2021	Variance
<b>Operating Revenues:</b>						
Rent Income	\$ 50,704	\$ 34,875	\$ (15,829)	\$ 492,950	\$ 421,056	\$ (71,894)
Other Tenant Revenue	-	1,635	1,635	\$ 501	8,323	7,822
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 50,704</b>	<b>\$ 36,510</b>	<b>\$ (14,194)</b>	<b>\$ 493,451</b>	<b>\$ 429,379</b>	<b>\$ (64,072)</b>
<b>Operating Expenses:</b>						
Central Administration	\$ 10,116	\$ (2,740)	\$ (12,856)	\$ 93,820	\$ 17,889	\$ (75,931)
Utilities	3,900	8,064	4,164	84,771	92,352	7,581
Maintenance Costs*	12,440	5,645	(6,795)	65,133	78,297	13,164
Wages & Benefits On Site	11,120	(18,834)	(29,954)	67,074	67,839	765
General-Taxes, Insurance	1,207	4,680	3,473	12,969	40,238	27,269
Independent Audit Costs	1,068	407	(661)	3,089	3,463	374
Vendor, Lender, Professional & Other Fees	-	84	84	1,191	5,198	4,007
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 39,851</b>	<b>\$ (2,694)</b>	<b>\$ (42,545)</b>	<b>\$ 328,047</b>	<b>\$ 305,276</b>	<b>\$ (22,771)</b>
<b>PROFIT (LOSS) AFTER OPERATING COSTS</b>	<b>\$ 10,853</b>	<b>\$ 39,204</b>	<b>\$ 28,351</b>	<b>\$ 165,404</b>	<b>\$ 124,103</b>	<b>\$ (41,301)</b>
<b>Non Operating Revenues (Expenses):</b>						
Gain (Loss) on Disposition of Assets	\$ -	\$ -	\$ -	\$ (813)	\$ (757)	\$ 56
Investment/Interest Earnings	2	-	(2)	8	1	(7)
Depreciation	-	(10,165)	(10,165)	(71,623)	(121,754)	(50,131)
<b>NET OPERATING INCOME (NOI)</b>	<b>\$ 10,855</b>	<b>\$ 29,039</b>	<b>\$ 18,184</b>	<b>\$ 92,976</b>	<b>\$ 1,593</b>	<b>\$ (91,383)</b>
<b>YTD CHANGE TO NET ASSETS</b>	<b>\$ 10,855</b>	<b>\$ 29,039</b>	<b>\$ 18,184</b>	<b>\$ 92,976</b>	<b>\$ 1,593</b>	<b>\$ (91,383)</b>
Beginning net position	1,882,100		(1,882,100)	1,799,979	\$ 59,671	1,740,308
<b>ENDING NET POSITION</b>	<b>\$ 1,892,955</b>	<b>\$ 58,078</b>	<b>\$ (1,834,877)</b>	<b>\$ 1,892,955</b>	<b>\$ 3,186</b>	<b>\$ (1,889,769)</b>

Pierce County Housing Authority  
Statement of Net Position as of October 31,  
2022

	Chateau Rainier Y-T-D October 2022
<b>Current Assets</b>	
Cash and Cash Equivalents	\$ 821,855
Cash Restricted	409,050
Accounts Receivable, net	187,077
Prepaid Items and other	12,868
Tenant Security Deposits	122,582
<b>Total Current Assets</b>	<b>\$ 1,553,432</b>
<b>Non Current Assets</b>	
Capital Assets, net	\$ 4,297,499
<b>Total Noncurrent Assets</b>	<b>\$ 4,297,499</b>
<b>Total Assets</b>	<b>\$ 5,850,931</b>
<b>Deferred Outflows of Resources</b>	<b>\$ -</b>
<b>Current Liabilities</b>	
Accounts Payable	\$ 100,680
Accrued payroll	3,396
Security Deposits	129,652
Accrued interest payable	43,218
Notes payable - current portion	32,098
Other Liabilities	3,209
Unearned Revenue	65,786
<b>Total Current Liabilities</b>	<b>\$ 378,039</b>
<b>Non Current Liabilities</b>	
Notes payable, net of current portion	\$ 9,131,164
<b>Total noncurrent liabilities</b>	<b>\$ 9,131,164</b>
<b>Deferred Inflows of Resources</b>	<b>\$ -</b>
<b>Total Net Position</b>	<b>\$ (3,658,272)</b>

Pierce County Housing Authority  
Statement of Revenues, Expenses and  
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Through October 31, 2022

	Chateau Rainier Month			Chateau Rainier Y-T-D		
	October 2022	October 2021	Variance	October 2022	October 2021	Variance
<b>Operating Revenues:</b>						
Rent Income	\$ 262,663	\$ 168,251	\$ (94,412)	\$ 2,479,443	\$ 2,034,887	\$ (444,556)
Other Tenant Revenue	27,901	4,366	(23,535)	35,501	38,784	3,283
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 290,564</b>	<b>\$ 172,617</b>	<b>\$ (117,947)</b>	<b>\$ 2,514,944</b>	<b>\$ 2,073,671</b>	<b>\$ (441,273)</b>
<b>Operating Expenses:</b>						
Central Administration	\$ 38,981	\$ (10,277)	\$ (49,258)	\$ 340,211	\$ 67,103	\$ (273,108)
Utilities	71,451	69,629	(1,822)	477,968	489,048	11,080
Maintenance Costs*	18,970	24,223	5,253	288,324	406,527	118,203
Wages & Benefits On Site	38,333	(33,118)	(71,451)	340,347	320,120	(20,227)
General-Taxes, Insurance	10,461	36,463	26,002	107,889	182,220	74,331
Housing Assistance Payments	19,392	-	(19,392)	66,743	-	(66,743)
Independent Audit Costs	4,006	1,524	(2,482)	11,584	12,988	1,404
Vendor, Lender, Professional & Other Fees	-	415	415	3,221	20,719	17,498
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 201,594</b>	<b>\$ 88,859</b>	<b>\$ (112,735)</b>	<b>\$ 1,636,287</b>	<b>\$ 1,498,725</b>	<b>\$ (137,562)</b>
<b>PROFIT (LOSS) AFTER OPERATING COSTS</b>	<b>\$ 88,970</b>	<b>\$ 83,758</b>	<b>\$ (5,212)</b>	<b>\$ 878,657</b>	<b>\$ 574,946</b>	<b>\$ (303,711)</b>
<b>Non Operating Revenues (Expenses):</b>						
Investment/Interest Earnings	\$ 10	\$ 7	\$ (3)	\$ 90	\$ 95	\$ 5
Depreciation	-	(25,373)	(25,373)	(175,927)	(308,856)	(132,929)
Interest Expense	(43,220)	(36,630)	6,590	(435,541)	(443,443)	(7,902)
<b>NET OPERATING INCOME (NOI)</b>	<b>\$ 45,760</b>	<b>\$ 21,762</b>	<b>\$ (23,998)</b>	<b>\$ 268,618</b>	<b>\$ (179,644)</b>	<b>\$ (448,262)</b>
<b>YTD CHANGE TO NET ASSETS</b>	<b>\$ 45,760</b>	<b>\$ 21,762</b>	<b>\$ (23,998)</b>	<b>\$ 268,618</b>	<b>\$ (179,644)</b>	<b>\$ (448,262)</b>
Beginning net position	(3,704,032)	45,758	3,749,790	(3,926,890)	(112,124)	(3,814,766)
<b>ENDING NET POSITION</b>	<b>\$ (3,658,272)</b>	<b>\$ 67,520</b>	<b>\$ 3,725,792</b>	<b>\$ (3,658,272)</b>	<b>\$ (291,768)</b>	<b>\$ 3,366,504</b>

Pierce County Housing Authority  
Statement of Net Position as of October 31,  
2022

	deMark Y-T-D October 2022
<b>Current Assets</b>	
Cash and Cash Equivalents	\$ (406,455)
Cash Restricted	92,042
Accounts Receivable, net	57,774
Prepaid Items and other	5,142
Tenant Security Deposits	52,693
<b>Total Current Assets</b>	<b>\$ (198,804)</b>
<b>Non Current Assets</b>	
Capital Assets, net	\$ 1,480,107
<b>Total Noncurrent Assets</b>	<b>\$ 1,480,107</b>
<b>Total Assets</b>	<b>\$ 1,281,303</b>
<b>Deferred Outflows of Resources</b>	<b>\$ -</b>
<b>Current Liabilities</b>	
Accounts Payable	\$ 17,622
Accrued payroll	561
Security Deposits	52,443
Accrued interest payable	13,704
Notes payable - current portion	10,178
Other Liability	(14,842)
Unearned Revenue	38,653
<b>Total Current Liabilities</b>	<b>\$ 118,319</b>
<b>Non Current Liabilities</b>	
Notes payable, net of current portion	\$ 2,895,248
<b>Total noncurrent liabilities</b>	<b>\$ 2,895,248</b>
<b>Deferred Inflows of Resources</b>	<b>\$ -</b>
<b>Total Net Position</b>	<b>\$ (1,732,264)</b>

Pierce County Housing Authority  
Statement of Revenues, Expenses and  
Changes in Net Position Year To Date  
Through October 31, 2022

*October 2021 is averaged from November 2021 data	deMark Month			deMark Y-T-D		
	October 2022	October 2021	Variance	October 2022	October 2021	Variance
<b>Operating Revenues:</b>						
Rent Income	\$ 87,042	\$ 64,573	\$ (22,469)	\$ 860,336	\$ 729,479	\$ (130,857)
Other Income	-	1,841	1,841	34,229	16,438	(17,791)
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 87,042</b>	<b>\$ 66,414</b>	<b>\$ (20,628)</b>	<b>\$ 894,565</b>	<b>\$ 745,917</b>	<b>\$ (148,648)</b>
<b>Operating Expenses:</b>						
Central Administration	\$ 18,966	\$ 4,588	\$ (14,378)	\$ 172,514	\$ 39,405	\$ (133,109)
Utilities	5,660	8,633	2,973	112,113	108,757	(3,356)
Maintenance Costs*	15,696	31,479	15,783	234,687	257,661	22,974
Wages & Benefits On Site	15,052	22,026	6,974	173,098	171,095	(2,003)
General-Taxes, Insurance	3,951	6,587	2,636	39,575	89,173	49,598
Housing Assistance Payments	6,448	-	(6,448)	27,421	-	(27,421)
Independent Audit Costs	1,870	1,547	(323)	5,406	5,836	430
Vendor, Lender, Professional & Other Fees	-	619	619	3,612	8,075	4,463
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 67,643</b>	<b>\$ 75,479</b>	<b>\$ 7,836</b>	<b>\$ 768,426</b>	<b>\$ 680,002</b>	<b>\$ (88,424)</b>
<b>PROFIT (LOSS) AFTER OPERATING COSTS</b>	<b>\$ 19,399</b>	<b>\$ (9,065)</b>	<b>\$ (28,464)</b>	<b>\$ 126,139</b>	<b>\$ 65,915</b>	<b>\$ (60,224)</b>
<b>Non Operating Revenues (Expenses):</b>						
Gain (Loss) on Disposition of Assets	-	-	-	-	(2,281)	(2,281)
Investment/Interest Earnings	2	2	-	22	35	13
Depreciation	-	(11,205)	(11,205)	(70,564)	(123,923)	(53,359)
Interest Expense	(13,704)	(12,691)	1,013	(138,098)	(140,715)	(2,617)
<b>NET OPERATING INCOME (NOI)</b>	<b>\$ 5,697</b>	<b>\$ (32,959)</b>	<b>\$ (38,656)</b>	<b>\$ (82,501)</b>	<b>\$ (200,969)</b>	<b>\$ (118,468)</b>
<b>YTD CHANGE TO NET ASSETS</b>	<b>\$ 5,697</b>	<b>\$ (32,959)</b>	<b>\$ (38,656)</b>	<b>\$ (82,501)</b>	<b>\$ (200,969)</b>	<b>\$ (118,468)</b>
Beginning net postion	(1,737,961)	54,146	1,792,107	(1,649,763)	(179,782)	(1,469,981)
<b>ENDING NET POSITION</b>	<b>\$ (1,732,264)</b>	<b>\$ 21,187</b>	<b>\$ 1,753,451</b>	<b>\$ (1,732,264)</b>	<b>\$ (380,751)</b>	<b>\$ 1,351,513</b>

Pierce County Housing Authority  
Statement of Net Position as of October 31,  
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	Hidden Village Apartments Y-T-D October 2022	
<b>Current Assets</b>		
Cash and Cash Equivalents	\$	(196,315)
Accounts Receivable, net		3,754
Prepaid Items and other		345
Tenant Security Deposits		11,260
<b>Total Current Assets</b>	\$	(180,956)
<b>Non Current Assets</b>		
Capital Assets, net		382,344
<b>Total Noncurrent Assets</b>	\$	382,344
<b>Total Assets</b>	\$	201,388
<b>Deferred Outflows of Resources</b>	\$	-
<b>Current Liabilities</b>		
Accounts Payable	\$	17,663
Security Deposits		11,260
Other Liabilities		(3,984)
Unearned Revenue		1,794
<b>Total Current Liabilities</b>	\$	26,733
<b>Non Current Liabilities</b>		
<b>Total noncurrent liabilities</b>	\$	-
<b>Deferred Inflows of Resources</b>	\$	-
<b>Total Net Position</b>	\$	174,655

Pierce County Housing Authority  
Statement of Revenues, Expenses and  
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*October 2021 is averaged from November 2021 data	Hidden Village Apartments Month			Hidden Village Apartments Y-T-D		
	October 2022	October 2021	Variance	October 2022	October 2021	Variance
<b>Operating Revenues:</b>						
Rent Income	\$ 18,100	\$ 13,091	\$ (5,009)	\$ 175,969	\$ 145,052	\$ (30,917)
Other Tenant Revenue	-	1,347	1,347	-	3,796	3,796
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 18,100</b>	<b>\$ 14,438</b>	<b>\$ (3,662)</b>	<b>\$ 175,969</b>	<b>\$ 148,848</b>	<b>\$ (27,121)</b>
<b>Operating Expenses:</b>						
Central Administration	\$ 4,906	\$ 1,315	\$ (3,591)	\$ 45,873	\$ 11,237	\$ (34,636)
Utilities	220	4,695	4,475	35,145	32,321	(2,824)
Maintenance Costs*	1,384	2,175	791	30,219	46,489	16,270
Wages & Benefits On Site	1,558	1,897	339	8,955	23,634	14,679
General-Taxes, Insurance	992	2,007	1,015	10,061	17,053	6,992
Independent Audit Costs	534	442	(92)	1,545	1,667	122
Vendor, Lender, Professional & Other Fees	-	195	195	552	2,447	1,895
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 9,594</b>	<b>\$ 12,726</b>	<b>\$ 3,132</b>	<b>\$ 132,350</b>	<b>\$ 134,848</b>	<b>\$ 2,498</b>
<b>PROFIT (LOSS) AFTER OPERATING COSTS</b>	<b>\$ 8,506</b>	<b>\$ 1,712</b>	<b>\$ (6,794)</b>	<b>\$ 43,619</b>	<b>\$ 14,000</b>	<b>\$ (29,619)</b>
<b>Non Operating Revenues (Expenses):</b>						
Gain (Loss) on Disposition of Assets	\$ -	\$ -	\$ -	\$ 139.00	\$ -	\$ (139.00)
Depreciation	-	(5,209)	(5,209)	(33,807)	(56,502)	(22,695)
<b>NET OPERATING INCOME (NOI)</b>	<b>\$ 8,506</b>	<b>\$ (3,497)</b>	<b>\$ (12,003)</b>	<b>\$ 9,951</b>	<b>\$ (42,502)</b>	<b>\$ (52,453)</b>
<b>YTD CHANGE TO NET ASSETS</b>	<b>\$ 8,506</b>	<b>\$ (3,497)</b>	<b>\$ (12,003)</b>	<b>\$ 9,951</b>	<b>\$ (42,502)</b>	<b>\$ (52,453)</b>
Beginning net position	166,149	15,008	(151,141)	164,704	(30,991)	195,695
<b>ENDING NET POSITION</b>	<b>\$ 174,655</b>	<b>\$ 11,511</b>	<b>\$ (163,144)</b>	<b>\$ 164,704</b>	<b>\$ (30,991)</b>	<b>\$ (195,695)</b>

Pierce County Housing Authority  
Statement of Net Position as of October 31,  
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	Lakewood Y-T-D October 2022
<b>Current Assets</b>	
Cash and Cash Equivalents	\$ 649,360
Cash Restricted	101,120
Accounts Receivable, net	121,497
Prepaid Items and other	7,398
Tenant Security Deposits	58,794
<b>Total Current Assets</b>	<b>\$ 938,169</b>
<b>Non Current Assets</b>	
Capital Assets, net	4,130,005
<b>Total Noncurrent Assets</b>	<b>\$ 4,130,005</b>
<b>Total Assets</b>	<b>\$ 5,068,174</b>
<b>Deferred Outflows of Resources</b>	<b>\$ -</b>
<b>Current Liabilities</b>	
Accounts Payable	\$ 47,305
Accrued payroll	2,281
Security Deposits	59,969
Accrued interest payable	19,049
Notes payable - current portion	14,147
Other Liability	(9,939)
Unearned Revenue	52,756
<b>Total Current Liabilities</b>	<b>\$ 185,568</b>
<b>Non Current Liabilities</b>	
Notes payable, net of current portion	\$ 4,024,588
<b>Total noncurrent liabilities</b>	<b>\$ 4,024,588</b>
<b>Deferred Inflows of Resources</b>	<b>\$ -</b>
<b>Total Net Position</b>	<b>\$ 858,018</b>

Pierce County Housing Authority  
Statement of Revenues, Expenses and  
Changes in Net Position Year To Date  
Through October 31, 2022

*October 2021 is averaged from November 2021 data	Lakewood Month			Lakewood Y-T-D		
	October 2022	October 2021	Variance	October 2022	October 2021	Variance
<b>Operating Revenues:</b>						
Rent Income	\$ 144,371	\$ 105,505	\$ (38,866)	\$ 1,375,920	\$ 1,191,600	\$ (184,320)
Other Tenant Revenue	-	2,755.00	2,755	(10)	18,825	18,835
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 144,371</b>	<b>\$ 108,260</b>	<b>\$ (36,111)</b>	<b>\$ 1,375,910</b>	<b>\$ 1,210,425</b>	<b>\$ 165,485</b>
<b>Operating Expenses:</b>						
Central Administration	\$ 27,952	\$ 7,207	\$ (20,745)	\$ 248,788	\$ 61,938	\$ (186,850)
Utilities	7,338	13,421	6,083	230,146	115,286	(114,860)
Maintenance Costs*	41,141	41,493	352	194,558	275,296	80,738
Wages & Benefits On Site	21,233	30,922	9,689	156,055	260,616	104,561
General-Taxes, Insurance	5,665	11,509	5,844	58,861	195,478	136,617
Housing Assistance Payments	15,884	-	(15,884)	65,322	-	(65,322)
Independent Audit Costs	2,938	2,432	(506)	8,495	9,171	676
Vendor, Lender, Professional & Other Fees	-	1,063	1,063	20,983	13,066	(7,917)
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 122,151</b>	<b>\$ 108,047</b>	<b>\$ (14,104)</b>	<b>\$ 983,208</b>	<b>\$ 930,851</b>	<b>\$ (52,357)</b>
<b>PROFIT (LOSS) AFTER OPERATING COSTS</b>	<b>\$ 22,220</b>	<b>\$ 213</b>	<b>\$ (22,007)</b>	<b>\$ 392,702</b>	<b>\$ 279,574</b>	<b>\$ (113,128)</b>
<b>Non Operating Revenues (Expenses):</b>						
Gain (Loss) on Disposition of Assets	\$ -	\$ (202)	\$ (202)	\$ 872	\$ (4,743)	\$ (5,615)
Investment/Interest Earnings	3	3	-	32	46	14
Depreciation	-	(24,235)	(24,235)	(153,458)	(270,157)	(116,699)
Interest Expense	(19,049)	(17,641)	1,408	(191,966)	(195,605)	(3,639)
<b>NET OPERATING INCOME (NOI)</b>	<b>\$ 3,174</b>	<b>\$ (41,862)</b>	<b>\$ (45,036)</b>	<b>\$ 48,182</b>	<b>\$ (190,885)</b>	<b>\$ (239,067)</b>
Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ 505	\$ 505
<b>YTD CHANGE TO NET ASSETS</b>	<b>\$ 3,174</b>	<b>\$ (41,862)</b>	<b>\$ (45,036)</b>	<b>\$ 48,182</b>	<b>\$ (190,380)</b>	<b>\$ (238,562)</b>
Beginning net position	854,844	83,152	(771,692)	809,836	(149,090)	958,926
<b>ENDING NET POSTION</b>	<b>\$ 858,018</b>	<b>\$ 41,290</b>	<b>\$ (816,728)</b>	<b>\$ 858,018</b>	<b>\$ (339,470)</b>	<b>\$ (1,197,488)</b>

Pierce County Housing Authority  
Statement of Net Position as of October 31,  
2022

	<b>Montgrove Manor Y-T-D October 2022</b>
<b>Current Assets</b>	
Cash and Cash Equivalents	\$ 113,620
Accounts Receivable, net	2,500
Prepaid Items and other	345
Tenant Security Deposits	3,712
<b>Total Current Assets</b>	<b>\$ 120,177</b>
<b>Non Current Assets</b>	
Capital Assets, net	261,296
<b>Total Noncurrent Assets</b>	<b>\$ 261,296</b>
<b>Total Assets</b>	<b>\$ 381,473</b>
<b>Deferred Outflows of Resources</b>	<b>\$ -</b>
<b>Current Liabilities</b>	
Accounts Payable	\$ 3,848
Security Deposits	3,587
Other Liabilities	524
Unearned Revenue	3,552
<b>Total Current Liabilities</b>	<b>\$ 11,511</b>
<b>Non Current Liabilities</b>	
Notes payable, net of current portion	\$ 65,000
<b>Total noncurrent liabilities</b>	<b>\$ 65,000</b>
<b>Deferred Inflows of Resources</b>	<b>\$ -</b>
<b>Total Net Position</b>	<b>\$ 304,962</b>

Pierce County Housing Authority  
Statement of Revenues, Expenses and  
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*October 2021 is averaged from November 2021 data	Montgrove Manor Month			Montgrove Manor Y-T-D		
	October 2022	October 2021	Variance	October 2022	October 2021	Variance
<b>Operating Revenues:</b>						
Rent Income	\$ 17,161	\$ 11,236	\$ (5,925)	\$ 142,975	\$ 123,106	\$ (19,869)
Other Tenant Revenue	-	814	814	(77)	1,565	1,642
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 17,161</b>	<b>\$ 12,050</b>	<b>\$ (5,111)</b>	<b>\$ 142,898</b>	<b>\$ 124,671</b>	<b>\$ (18,227)</b>
<b>Operating Expenses:</b>						
Central Administration	\$ 6,489	\$ 1,315	\$ (5,174)	\$ 48,579	\$ 11,237	\$ (37,342)
Utilities	1,862	2,141	279	25,651	22,366	(3,285)
Maintenance Costs*	982	1,705	723	23,933	26,142	2,209
Wages & Benefits On Site	2,161	2,285	124	6,789	17,108	10,319
General-Taxes, Insurance	506	1,473	967	5,115	14,411	9,296
Housing Assistance Payments	9,528	-	(9,528)	38,908	-	(38,908)
Independent Audit Costs	534	442	(92)	1,545	1,667	122
Vendor, Lender, Professional & Other Fees	-	195	195	100	2,447	2,347
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 22,062</b>	<b>\$ 9,556</b>	<b>\$ (12,506)</b>	<b>\$ 150,620</b>	<b>\$ 95,378</b>	<b>\$ (55,242)</b>
<b>PROFIT (LOSS) AFTER OPERATING COSTS</b>	<b>\$ (4,901)</b>	<b>\$ 2,494</b>	<b>\$ 7,395</b>	<b>\$ (7,722)</b>	<b>\$ 29,293</b>	<b>\$ 37,015</b>
<b>Non Operating Revenues (Expenses):</b>						
Gain (Loss) on Disposition of Assets	\$ -	\$ -	\$ -	\$ -	\$ (920)	\$ (920)
Depreciation	-	(2,312)	(2,312)	(14,818)	(25,232)	(10,414)
<b>NET OPERATING INCOME (NOI)</b>	<b>\$ (4,901)</b>	<b>\$ 182</b>	<b>\$ 5,083</b>	<b>\$ (22,540)</b>	<b>\$ 3,141</b>	<b>\$ 25,681</b>
<b>YTD CHANGE TO NET ASSETS</b>	<b>\$ (4,901)</b>	<b>\$ 182</b>	<b>\$ 5,083</b>	<b>\$ (22,540)</b>	<b>\$ 3,141</b>	<b>\$ 25,681</b>
Beginning net position	309,863	11,334	(298,529)	327,502	14,657	312,845
<b>ENDING NET POSITION</b>	<b>\$ 304,962</b>	<b>\$ 11,516</b>	<b>\$ (293,446)</b>	<b>\$ 304,962</b>	<b>\$ 17,798</b>	<b>\$ (287,164)</b>

Pierce County Housing Authority  
Statement of Net Position as of October 31,  
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	Oakleaf Apartments Y-T-D October 2022
<b>Current Assets</b>	
Cash and Cash Equivalents	\$ 94,896
Accounts Receivable, net	90,054
Prepaid Items and other	345
Tenant Security Deposits	5,306
<b>Total Current Assets</b>	<b>\$ 190,601</b>
<b>Non Current Assets</b>	
Capital Assets, net	\$ 43,846
<b>Total Noncurrent Assets</b>	<b>\$ 43,846</b>
<b>Total Assets</b>	<b>\$ 234,447</b>
<b>Deferred Outflows of Resources</b>	<b>\$ -</b>
<b>Current Liabilities</b>	
Accounts Payable	\$ 5,721
Security Deposits	5,306
Other Liabilities	(732)
Unearned Revenue	4,488
<b>Total Current Liabilities</b>	<b>\$ 14,783</b>
<b>Non Current Liabilities</b>	
<b>Total noncurrent liabilities</b>	<b>\$ -</b>
<b>Deferred Inflows of Resources</b>	<b>\$ -</b>
<b>Total Net Position</b>	<b>\$ 219,664</b>

Pierce County Housing Authority  
Statement of Revenues, Expenses and  
Changes in Net Position Year To Date  
Through October 2022

*October 2021 is averaged from November 2021 data	Oakleaf Apartments Month			Oakleaf Apartments Y-T-D		
	October 2022	October 2021	Variance	October 2022	October 2021	Variance
<b>Operating Revenues:</b>						
Rent Income	\$ 12,964	\$ 12,523	\$ (441)	\$ 208,157	\$ 133,564	\$ (74,593)
Other Tenant Revenue	-	1,281.00	1,281	10	1,917	1,907
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 12,964</b>	<b>\$ 13,804</b>	<b>\$ 840</b>	<b>\$ 208,167</b>	<b>\$ 135,481</b>	<b>\$ (72,686)</b>
<b>Operating Expenses:</b>						
Central Administration	\$ 4,682	\$ 1,310	\$ (3,372)	\$ 43,154	\$ 11,267	\$ (31,887)
Utilities	2,768	3,050	282	35,907	28,292	(7,615)
Maintenance Costs*	3,318	3,563	245	46,891	50,507	3,616
Wages & Benefits On Site	2,082	1,511	(571)	9,876	12,625	2,749
General-Taxes, Insurance	539	1,355	816	5,480	14,741	9,261
Independent Audit Costs	534	442	(92)	1,545	1,667	122
Vendor, Lender, Professional & Other Fees	-	244	244	1,161	2,282	1,121
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 13,923</b>	<b>\$ 11,475</b>	<b>\$ (2,448)</b>	<b>\$ 144,014</b>	<b>\$ 121,381</b>	<b>\$ (22,633)</b>
<b>PROFIT (LOSS) AFTER OPERATING COSTS</b>	<b>\$ (959)</b>	<b>\$ 2,329</b>	<b>\$ 3,288</b>	<b>\$ 64,153</b>	<b>\$ 14,100</b>	<b>\$ (50,053)</b>
<b>Non Operating Revenues (Expenses):</b>						
Depreciation	\$ -	\$ (5,403)	\$ (5,403)	\$ (18,147)	\$ (59,685)	\$ (41,538)
<b>NET OPERATING INCOME (NOI)</b>	<b>\$ (959)</b>	<b>\$ (3,074)</b>	<b>\$ (2,115)</b>	<b>\$ 46,006</b>	<b>\$ (45,585)</b>	<b>\$ (91,591)</b>
<b>YTD CHANGE TO NET ASSETS</b>	<b>\$ (959)</b>	<b>\$ (3,074)</b>	<b>\$ (2,115)</b>	<b>\$ 46,006</b>	<b>\$ (45,585)</b>	<b>\$ (91,591)</b>
Beginning net position	220,623	5,255	(215,368)	173,658	(43,404)	217,062
<b>ENDING NET POSITION</b>	<b>\$ 219,664</b>	<b>\$ 2,181</b>	<b>\$ (217,483)</b>	<b>\$ 219,664</b>	<b>\$ (88,989)</b>	<b>\$ (308,653)</b>

Pierce County Housing Authority  
Statement of Net Position as of October 31,  
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	Village Square Apartments Y-T-D October 2022	
<b>Current Assets</b>		
Cash and Cash Equivalents	\$	14,304
Accounts Receivable, net		51,875
Accounts Receivable, HUD		4,740
Prepaid Items and other		517
Tenant Security Deposits		13,870
<b>Total Current Assets</b>	<b>\$</b>	<b>85,306</b>
<b>Non Current Assets</b>		
Cash Restricted (FSS Program)	\$	-
Capital Assets, net		396,272
<b>Total Noncurrent Assets</b>	<b>\$</b>	<b>396,272</b>
<b>Total Assets</b>	<b>\$</b>	<b>481,578</b>
<b>Deferred Outflows of Resources</b>	<b>\$</b>	<b>-</b>
<b>Current Liabilities</b>		
Accounts Payable	\$	9,630
Accrued payroll		676
Security Deposits		13,870
Other Liabilities		(460)
Unearned Revenue		3,820
<b>Total Current Liabilities</b>	<b>\$</b>	<b>27,536</b>
<b>Non Current Liabilities</b>		
<b>Total noncurrent liabilities</b>	<b>\$</b>	<b>-</b>
<b>Deferred Inflows of Resources</b>	<b>\$</b>	<b>-</b>
<b>Total Net Position</b>	<b>\$</b>	<b>454,042</b>

Pierce County Housing Authority  
Statement of Revenues, Expenses and  
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*October 2021 is averaged from November 2021 data	Village Square Apartments Month			Village Square Apartments Y-T-D		
	October 2022	October 2021	Variance	October 2022	October 2021	Variance
<b>Operating Revenues:</b>						
Rent Income	\$ 23,575	\$ 19,905	\$ (3,670)	\$ 255,791	\$ 235,312	\$ (20,479)
Other Tenant Revenue	-	1,844	1,844	4	7,475	7,471
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 23,575</b>	<b>\$ 21,749</b>		<b>\$ 255,795</b>	<b>\$ 242,787</b>	<b>\$ (13,008)</b>
<b>Operating Expenses:</b>						
Central Administration	\$ 7,242	\$ 1,965	\$ (5,277)	\$ 65,849	\$ 16,900	\$ (48,949)
Utilities	1,348	2,975	1,627	36,996	31,061	(5,935)
Maintenance Costs*	7,812	21,971	14,159	72,514	69,677	(2,837)
Wages & Benefits On Site	4,903	8,555	3,652	28,652	98,138	69,486
General-Taxes, Insurance	882	2,371	1,489	9,318	31,554	22,236
Independent Audit Costs	801	663	(138)	2,317	2,501	184
Vendor, Lender, Professional & Other Fees	-	255	255	1,650	3,337	1,687
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 22,988</b>	<b>\$ 38,755</b>	<b>\$ 15,767</b>	<b>\$ 217,296</b>	<b>\$ 253,168</b>	<b>\$ 35,872</b>
<b>PROFIT (LOSS) AFTER OPERATING COSTS</b>	<b>\$ 587</b>	<b>\$ (17,006)</b>	<b>\$ (17,593)</b>	<b>\$ 38,499</b>	<b>\$ (10,381)</b>	<b>\$ (48,880)</b>
<b>Non Operating Revenues (Expenses):</b>						
Gain (Loss) on Disposition of Assets	\$ -	\$ -	\$ -	\$ -	\$ (367)	\$ (367)
Depreciation	-	(2,789)	(2,789)	(17,786)	(30,791)	(13,005)
<b>NET OPERATING INCOME (NOI)</b>	<b>\$ 587</b>	<b>\$ (19,795)</b>	<b>\$ (20,382)</b>	<b>\$ 20,713</b>	<b>\$ (41,539)</b>	<b>\$ (62,252)</b>
<b>YTD CHANGE TO NET ASSETS</b>	<b>\$ 587</b>	<b>\$ (19,795)</b>	<b>\$ (20,382)</b>	<b>\$ 20,713</b>	<b>\$ (41,539)</b>	<b>\$ (62,252)</b>
Beginning net position	453,455	11,800	(441,655)	433,329	(49,534)	482,863
<b>ENDING NET POSITION</b>	<b>\$ 454,042</b>	<b>\$ (7,995)</b>	<b>\$ (462,037)</b>	<b>\$ 454,042</b>	<b>\$ (91,073)</b>	<b>\$ (545,115)</b>

Pierce County Housing Authority  
Statement of Net Position as of October 31,  
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	Orting - Senior Apartments Y-T-D October 2022	
<b>Current Assets</b>		
Cash and Cash Equivalents	\$	226,082
Cash Restricted		94,124
Accounts Receivable, net		7,043
Tenant Security Deposits		6,600
<b>Total Current Assets</b>	\$	333,849
<b>Non Current Assets</b>		
Capital Assets, net		434,511
<b>Total Noncurrent Assets</b>	\$	434,511
<b>Total Assets</b>	\$	768,360
<b>Deferred Outflows of Resources</b>	\$	-
<b>Current Liabilities</b>		
Accounts Payable	\$	70
Security Deposits		6,901
Other Liabilities		392
Unearned Revenue		5,402
<b>Total Current Liabilities</b>	\$	12,765
<b>Non Current Liabilities</b>		
Notes payable, net of current portion		355,925
		-
<b>Total noncurrent liabilities</b>	\$	355,925
<b>Deferred Inflows of Resources</b>	\$	-
<b>Total Net Position</b>	\$	399,670

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*October 2021 is averaged from November 2021 data	Orting-Senior Apartments Month			Orting-Senior Apartments Y-T-D		
	October 2022	October 2021	Variance	October 2022	October 2021	Variance
<b>Operating Revenues:</b>						
Rent Income	\$ 11,685	\$ 20,313	\$ 8,628	\$ 161,650	\$ 217,116	\$ 55,466
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 11,685</b>	<b>\$ 20,313</b>	<b>\$ 8,628</b>	<b>\$ 161,650</b>	<b>\$ 217,116</b>	<b>\$ 55,466</b>
<b>Operating Expenses:</b>						
Central Administration	\$ 1,113	\$ -	\$ (1,113)	\$ 18,861	\$ -	\$ (18,861)
Utilities	2,311	2,833	522	21,519	31,489	9,970
Maintenance Costs*	730	5,953	5,223	11,125	24,794	13,669
Wages & Benefits On Site	815	2,189	1,374	14,232	19,994	5,762
General-Taxes, Insurance	380	1,425	1,045	3,797	16,837	13,040
Rental Assistance	-	6,499	6,499	40,389	71,385	30,996
Independent Audit Costs	-	1,606	1,606	-	17,003	17,003
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 5,349</b>	<b>\$ 20,505</b>	<b>\$ 15,156</b>	<b>\$ 109,923</b>	<b>\$ 181,502</b>	<b>\$ 71,579</b>
<b>PROFIT (LOSS) AFTER OPERATING COSTS</b>	<b>\$ 6,336</b>	<b>\$ (192)</b>	<b>\$ (6,528)</b>	<b>\$ 51,727</b>	<b>\$ 35,614</b>	<b>\$ (16,113)</b>
<b>Non Operating Revenues (Expenses):</b>						
Investment/Interest Earnings	\$ -	\$ -	\$ -	\$ 4	\$ -	\$ (4)
Depreciation	-	-	-	(10,387)	-	10,387
Interest Expense	-	(2,122)	(2,122)	(13,888)	(23,344)	(9,456)
<b>NET OPERATING INCOME (NOI)</b>	<b>\$ 6,336</b>	<b>\$ (2,314)</b>	<b>\$ (8,650)</b>	<b>\$ 27,456</b>	<b>\$ 12,270</b>	<b>\$ (15,186)</b>
Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ (2,363)	\$ (2,363)
<b>YTD CHANGE TO NET ASSETS</b>	<b>\$ 6,336</b>	<b>\$ (2,314)</b>	<b>\$ (8,650)</b>	<b>\$ 27,456</b>	<b>\$ 9,907</b>	<b>\$ (17,549)</b>
Beginning net position	393,334	7,008	(386,326)	372,214	14,601	357,613
<b>ENDING NET POSITION</b>	<b>\$ 399,670</b>	<b>\$ 4,694</b>	<b>\$ (394,976)</b>	<b>\$ 399,670</b>	<b>\$ 24,508</b>	<b>\$ (375,162)</b>

Pierce County Housing Authority  
Statement of Net Position as of October 31,  
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	<b>General Operations Y-T-D October 2022</b>
<b>Current Assets</b>	
Cash and Cash Equivalents	\$ 1,623,010
Cash Restricted	1,415,585
Accounts Receivable, net	50,495
Prepaid Items and other	49,410
Tenant Security Deposits	3,417
Due from intercompany	(332,847)
Other Current Assets	11,395
<b>Total Current Assets</b>	<b>\$ 2,820,465</b>
<b>Non Current Assets</b>	
Cash Restricted (FSS Program)	\$ -
Capital Assets, net	986,601
Other Non Current Assets	1,223,908
Investment - equity interest	-
<b>Total Noncurrent Assets</b>	<b>\$ 2,210,509</b>
<b>Total Assets</b>	<b>\$ 5,030,974</b>
<b>Deferred Outflows of Resources</b>	<b>\$ 92,705.00</b>
<b>Current Liabilities</b>	
Accounts Payable	\$ 236,143
Accrued payroll	115,441
Other Liabilities	6,132
Due to intercompany	(756,727)
Unearned Revenue	-
<b>Total Current Liabilities</b>	<b>\$ (399,011)</b>
<b>Non Current Liabilities</b>	
Net Pension and OPEB liability	\$ 242,639
	-
<b>Total noncurrent liabilities</b>	<b>\$ 242,639</b>
<b>Deferred Inflows of Resources</b>	<b>\$ 1,302,479</b>
<b>Total Net Position</b>	<b>\$ 3,977,572</b>

Pierce County Housing Authority  
Statement of Revenues, Expenses and  
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	General Operations Month October 2022	General Operations Y-T-D October 2022
<b>Operating Revenues:</b>		
<b>TOTAL OPERATING REVENUES</b>	\$ -	\$ -
<b>Operating Expenses:</b>		
Central Administration	\$ (125,434)	\$ (688,430)
Utilities	1,697	11,108
Maintenance Costs*	8,489	87,883
Wages & Benefits On Site	114,946	483,634
General-Taxes, Insurance	2,586	10,346
Vendor, Lender, Professional & Other Fees	537	22,410
<b>TOTAL OPERATING EXPENSES</b>	\$ 2,821	\$ (73,049)
<b>PROFIT (LOSS) AFTER OPERATING COSTS</b>	\$ (2,821)	\$ 73,049
<b>Non Operating Revenues (Expenses):</b>		
Gain (Loss) on Disposition of Assets	\$ -	\$ 92
Investment/Interest Earnings	14	127
<b>NET OPERATING INCOME (NOI)</b>	\$ (2,807)	\$ 73,268
<b>YTD CHANGE TO NET ASSETS</b>	\$ (2,807)	\$ 73,268
Beginning net position	3,980,379	3,904,304
<b>ENDING NET POSITION</b>	\$ 3,977,572	\$ 3,977,572

Pierce County Housing Authority  
Statement of Net Position as of October 31,  
2022

Home Ownership  
Y-T-D  
October 2022

<b>Current Assets</b>	
Cash Restricted	504,236
Accounts Receivable, net	(12,000)
<b>Total Current Assets</b>	\$ 492,236
<b>Non Current Assets</b>	
Other Non Current Assets	993,569
<b>Total Noncurrent Assets</b>	\$ 993,569
<b>Total Assets</b>	\$ 1,485,805
<b>Deferred Outflows of Resources</b>	\$ -
<b>Current Liabilities</b>	
Due to intercompany	(491,615)
Unearned Revenue	1,756
<b>Total Current Liabilities</b>	\$ (489,859)
<b>Non Current Liabilities</b>	
<b>Total noncurrent liabilities</b>	\$ -
<b>Deferred Inflows of Resources</b>	\$ -
<b>Total Net Position</b>	\$ 1,975,664

Pierce County Housing Authority  
Statement of Revenues, Expenses and  
Changes in Net Position Year To Date  
Through October 31, 2022

	Home Ownership Month October 2022	Home Ownership Y-T-D October 2022
<b>Operating Revenues:</b>		
<b>TOTAL OPERATING REVENUES</b>	\$ -	\$ -
<b>Operating Expenses:</b>		
Vendor, Lender, Professional & Other Fees	\$ 69	\$ 707
<b>TOTAL OPERATING EXPENSES</b>	\$ 69	\$ 707
<b>PROFIT (LOSS) AFTER OPERATING COSTS</b>	\$ (69)	\$ (707)
<b>Non Operating Revenues (Expenses):</b>		
Investment/Interest Earnings	2	21
<b>NET OPERATING INCOME (NOI)</b>	\$ (67)	\$ (686)
<b>YTD CHANGE TO NET ASSETS</b>	\$ (67)	\$ (686)
Beginning net position	1,975,731	1,976,350
<b>ENDING NET POSITION</b>	\$ 1,975,664	\$ 1,975,664



**PIERCE COUNTY HOUSING AUTHORITY**

603 South Polk Street, Tacoma, WA 98444 | 253-620-5400

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RESOLUTION 1922

A RESOLUTION OF THE PIERCE COUNTY HOUSING AUTHORITY (PCHA) BOARD OF COMMISSIONERS TO ADOPT THE PRELIMINARY BUDGET FOR 2023

**WHEREAS,** the Executive Director has prepared a preliminary budget for Calendar Year 2023;

**WHEREAS,** the Board of Commissions of the Pierce County Housing Authority has now determined that the preliminary budget is necessary to support the operation of the Housing Authority for the purpose of serving low-income families;

**WHEREAS,** all revenue and expenditures are consistent with the Washington State Housing Authority Law (RCW 35.82). Budgets are not, however, legally adopted nor required for financial statement presentation, although, certain program regulations require a budget to be prepared;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Pierce County Housing Authority that the annual budget for Calendar Year 2023 as attached in Exhibit A is hereby adopted.

**ADOPTED** by the Board of Commissioners of the Pierce County Housing Authority at their regular Board Meeting thereon held in the 28<sup>th</sup> day of December, 2022.

**ATTEST:**

\_\_\_\_\_  
Mark Martinez | Chair of the Board

\_\_\_\_\_  
Date

\_\_\_\_\_  
James Stretz | Executive Director

\_\_\_\_\_  
Date

# EXHIBIT A: PRELIMINARY BUDGET

## Pierce County Housing Authority

### Operating Revenues:

Rent Income	\$ 7,492,951
Other Tenant Revenue	1,051,085
Other Income	168,764
Housing Assistance Grants	
FSS Grants	85,206
Admin Operating Grants	2,881,672
EHV Services Fees	50,284
Rural Rental Grant	108,554
LIPH Operating Grant	497,856
<b>TOTAL OPERATING REVENUES</b>	<b>\$ 43,386,204</b>

### Operating Expenses:

Central Administration	\$ 815,157
Utilities	825,170
Maintenance Costs*	1,604,608
Wages & Benefits On Site	3,020,050
General-Taxes, Insurance	2,548,280
FSS Payments	280,692
Housing Assistance	31,054,458
EHV Expenses	246,110
Rural Rental Assistance	80,778
Independent Audit Costs	120,000
Vendor, Lender, Professional & Other Fees	69,668
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 40,664,971</b>

<b>PROFIT (LOSS) AFTER OPERATING COSTS</b>	<b>\$ 2,721,233</b>
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### Non Operating Revenues (Expenses):

Investment/Interest Earnings	1,000
Depreciation	(1,510,000)
Mortgage Interest Expense	(948,664)
<b>NET OPERATING INCOME (NOI)</b>	<b>\$ 263,569</b>

Capital Contributions	<b>\$ 113,393</b>
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<b>YTD CHANGE TO NET ASSETS</b>	<b>\$ 376,962</b>
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**PIERCE COUNTY HOUSING AUTHORITY**

603 South Polk Street, Tacoma, WA 98444 | 253-620-5400

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RESOLUTION 1923

A RESOLUTION OF THE PIERCE COUNTY HOUSING AUTHORITY (PCHA) BOARD OF COMMISSIONERS TO EXECUTE A NEW CONTRACT WITH THE EXECUTIVE DIRECTOR

WHEREAS, the Executive Director of PCHA's current contract expires on December 31, 2022;

WHEREAS, The Board of Commissioners have reviewed the terms of a new but similar contract but with an expiration date of December 31, 2023;

NOW THEREFORE BE IT RESOLVED that the Board of Commissioners of the Pierce County Housing Authority authorizes the Chair of the Board of Commissioners to execute the new contract referred to above.

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Mark Martinez | Chair of the Board

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Date

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James Stretz | Executive Director

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Date