



# HOUSING PIERCE COUNTY

11515 Canyon Road E, Puyallup, WA, 98373 | 253-620-5400 | [www.pchawa.org](http://www.pchawa.org)

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## INFORMATION PACKET

### REGULAR MEETING

OF THE

### BOARD OF COMMISSIONERS

OF THE

### PIERCE COUNTY HOUSING AUTHORITY

March 25<sup>th</sup>, 2026





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## REGULAR MEETING AGENDA

March 25<sup>th</sup>, 2026, 3:30 pm

### HPC MAIN OFFICE

In Person at 11515 Canyon Road E, Puyallup, WA, 98373  
& Online Via Zoom

### ROLL CALL

### REGULAR MEETING AGENDA

### PUBLIC COMMENT (5 MINUTES PER SPEAKER)

### OLD BUSINESS

Minutes from the February 9<sup>th</sup>, 2026, Special Meeting, *page 4*  
Minutes from the February 25<sup>th</sup>, 2026, Regular Meeting, *page 7*  
February 2026 Cash Disbursements & Check Register, *page 12*

### NEW BUSINESS

*Resolution 1985: Administration Plan Updates, page 14*  
*Resolution 1986: Transfer of Authority for LGIP, page 16*  
*Resolution 1987: Transfer of Authority for Kitsap Bank, page 17*  
*Resolution 1988: Procurement Policy, page 18*  
*Resolution 1989: Authorize Executive Director, page 19*

### EXECUTIVE REPORT & DIVISION UPDATES

Executive Report  
Two-Year Tool, *page 22*  
Affordable Housing Division Report, *page 28*  
Finance Report, *page 32*  
Cash Position, *page 34*  
Financial Statements, *page 36*  
Human Resources Report, *page 91*  
Maintenance Division Report, *page 95*  
Policy and Strategy Report, *page 98*  
Acquisitions and Development Reports, *page 100*  
Project Management Division Report, *page 102*

### COMMISSIONERS CORNER

### EXECUTIVE SESSION (If Applicable)

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

### ADJOURNMENT





# HOUSING PIERCE COUNTY

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## OLD BUSINESS

March 25<sup>th</sup>, 2026



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## MINUTES OF THE FEBRUARY 9<sup>TH</sup> SPECIAL MEETING OF THE BOARD OF COMMISSIONERS

**DATE:** February 9<sup>th</sup>, 2026  
3:30 PM

**LOCATION:** PCHA Main Campus and Hybrid  
over ZOOM

**IN ATTENDANCE:** Chairperson Mark Martinez\*  
Vice Chairperson Narva Walton  
Commissioner Blaksley  
Commissioner Stewart\*  
Commissioner Schuler  
Commissioner Winship\*

**ALSO IN ATTENDANCE:**  
Tamara Meade, Deputy Executive Director  
Christina McLeod, Director of Operations\*  
Victor Lovelace, Director of Maintenance  
Sean McKenna, Director of Project Management  
Darcy Erwin, Policy and Strategy Manager\*  
Joanna Nieto, Controller  
\*In Attendance Via Zoom/Phone

### CALL TO ORDER

Chairperson Martinez called the Special Meeting of the Board of Commissioners to order at 3:32 p.m. with the presence of a quorum. All Commissioners were present at the start of the meeting except Commissioner Winship who arrived at 3:40 p.m.

### AGENDA

Chairperson Martinez entertained a motion to approve the agenda as presented. Commissioner Schuler so moved. Vice Chairperson Walton seconded the motion. Chairperson Martinez asked for any changes to the Agenda. With no changes proposed a vocal vote was taken with the following result:

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



The agenda was so approved.

**PUBLIC COMMENT**

Chairperson Martinez called for public comment. No comment was given. Public comment was thereby closed.

**EXECUTIVE SESSION**

An Executive Session was called to discuss the qualifications of an applicant for public employment for a duration of 41 minutes, from 3:34p.m. to 4:15 p.m.

The Executive Session was closed, and the Board returned to regular session at 4:16 p.m.

*Resolution 1981: Authorizing offer of Employment for the Executive Director Position*

Chairperson Martinez called for a motion to approve Resolution 1981, Authorizing the offer of employment for the Executive Director position. Commissioner Stewart moved to approve, and Commissioner Winship seconded the motion.

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

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

Resolution 1981 was so approved.

*Possible Appointment of an Interim Executive Director*

Chairperson Martinez invited Commissioner Schuler to present a motion. Commissioner Schuler proposed an action item and called for a motion to appoint Tamara Meade to the role of Interim Executive Director, effective February 1<sup>st</sup>, 2026. Commissioner Winship moved to approve, and Commissioner Stewart seconded the motion. Commissioner Winship commented that the compensation level should be quantified for the motion. Commissioner Schuler amended the motion to include the compensation amount of \$215,000 for the Interim Executive Director role. Commissioner Blaksley inquired about the duration of the role and compensation amount for the Interim Executive Director position and asked if additional amendment is needed. Commissioner Schuler declined to add any additional amendments to the motion. Commissioner Schuler restated the motion to appoint Tamara Meade to the role of Interim Executive Director of the Housing Authority at the annual compensation level of \$215,000 effective February 1<sup>st</sup>, 2026, until subsequent Board Action is taken to appoint the next Executive Director. Commissioner Winship so moved to approve, and Commissioner Stewart seconded the motion.

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

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

The appointment of Tamara Meade as the Interim Executive Director was so approved.

### ADJOURNMENT

Having no further business to come before the Board, Chairperson Martinez called for a motion to adjourn the Special Meeting of the Board of Commissioners. Commissioner Stewart moved to adjourn, and Vice Chairperson Walton seconded the motion.

With all in favor and none opposed, the meeting was adjourned at 4:25 p.m.



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## MINUTES OF THE FEBRUARY 25<sup>TH</sup> REGULAR MEETING OF THE BOARD OF COMMISSIONERS

**DATE:** February 25<sup>th</sup>, 2026  
3:30 PM

**LOCATION:** PCHA Main Campus and Hybrid over ZOOM

**IN ATTENDANCE:** Chairperson Mark Martinez  
Vice Chairperson Narva Walton  
Commissioner Blaksley  
Commissioner Stewart  
Commissioner Schuler  
Commissioner Winship\*

**ALSO IN ATTENDANCE:**  
Tamara Meade, Interim Executive Director  
Christina McLeod, Director of Operations  
Victor Lovelace, Director of Maintenance  
Sean McKenna, Director of Project Management  
Ney Calhoun, Human Resources Manager  
Darcy Erwin, Policy and Strategy Manager  
Ariel Daniels, HCV Manager  
Joanna Nieto, Controller\*  
Julie Foss, Quality Control Coordinator  
\*In Attendance Via Zoom/Phone

### CALL TO ORDER

Chairperson Martinez called the Regular Meeting of the Board of Commissioners to order at 3:31 p.m. with the presence of a quorum. All Commissioners were present at the start of the meeting except Commissioner Winship who arrived at 3:41 p.m. and Vice Chairperson Walton who arrived at 3:53 p.m.

### AGENDA

Chairperson Martinez entertained a motion to change the order of the agenda to place New Business of Resolutions after the Executive Session. Commissioner Stewart so moved. Commissioner Schuler seconded the motion. Commissioner Martinez asked for any additional changes to the Agenda. With no additional changes proposed a vocal vote was taken with the following result:

	<i>In Favor</i>	<i>Opposed</i>	<i>Abstain</i>	<i>Absent</i>
<i>Commissioner Blaksley</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



<i>Commissioner Stewart</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Commissioner Schuler</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Commissioner Winship</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<i>Vice Chairperson Walton</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<i>Chairperson Martinez</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The agenda was so approved.

### PUBLIC COMMENT

Chairperson Martinez called for public comment. No comment was given. Public comment was thereby closed.

### OLD BUSINESS

Chairperson Martinez called for a motion to approve the minutes of the January 28<sup>th</sup>, 2026 Annual Meeting as presented. Commissioner Schuler so moved. Commissioner Stewart seconded the motion. A vocal vote was taken with the following result:

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

The minutes were so approved.

Chairperson Martinez called for a motion to approve the minutes of the February 9<sup>th</sup>, 2026 Special Meeting as presented. Commissioner Stewart so moved. Commissioner Blaksley seconded the motion. A vocal vote was taken with the following result:

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

The minutes were so approved.

Chairperson Martinez entertained a motion to approve the cash disbursements for December 2025. Commissioner Stewart so moved. Commissioner Blaksley seconded the motion. Chairperson Martinez asked for the recommendation of the Finance Committee. Commissioner Schuler answered that the committee met February 24<sup>th</sup> and based on the information provided Commissioner Schuler recommends approval of the cash disbursements. A vocal vote was taken with the following result:

	<i>In Favor</i>	<i>Opposed</i>	<i>Abstain</i>	<i>Absent</i>
<i>Commissioner Blaksley</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



<i>Commissioner Stewart</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Commissioner Schuler</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Commissioner Winship</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<i>Vice Chairperson Walton</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<i>Chairperson Martinez</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The cash disbursements from December 2025 were so approved.

## EXECUTIVE AND DIRECTOR REPORTS

Controller Nieto presented the Finance Report (page 30) of the February 25<sup>th</sup>, 2026, Regular Board Information Packet as written. Commissioner Schuler inquired about the exit interview. Controller Nieto clarified the State Auditor’s Office (SAO) conducts an annual Accountability and Finance audit of the financial statements. The exit interview closes out the annual audit. No additional questions or comments were raised by the Commissioners.

Director of Project Management McKenna presented the Project Management Report (page 81) of the February 25<sup>th</sup>, 2026, Regular Board Information Packet as written. Commissioner Schuler asked clarifying questions about tenants, which were answered by Director McKeena. Commissioner Stewart inquired if there will be much work to be done to get ready for sale once the building is vacated. Director McKenna explained the one- or two-month process for sale. There is a septic investigation and testing and potential remediation. No additional questions or comments were raised by the Commissioners.

Interim Executive Director Meade presented the Executive Report (page 15) of the February 25<sup>th</sup>, 2026, Regular Board Information Packet as written. Commissioner Schuler asked clarifying questions regarding funding and housing inventory, which were answered by Interim Executive Director Meade and Policy and Strategy Manager Erwin. No additional questions or comments were raised by the commissioners.

Director of Operations McLeod presented the Affordable Housing Report (page 26) of the February 25<sup>th</sup>, 2026, Regular Board Information Packet as written. Commissioner Schuler asked clarifying questions about tenants, which were answered by Director McLeod. She noted conducting move-out surveys for tenants in 2026 to get a better sense of the move-out reasons. No additional questions or comments were raised by the Commissioners.

Human Resources Manager Calhoun was not present. Interim Executive Director Meade presented the Human Resources Report on her behalf (page 75) of the February 25<sup>th</sup>, 2026, Regular Board Information Packet as written. Chairperson Martinez inquired about all positions being filled. Interim Executive Director Meade stated yes. No additional questions or comments were raised by the Commissioners.

Director of Maintenance Lovelace presented the Maintenance Report (page 77) of the February 25<sup>th</sup>, 2026, Regular Board Information Packet as written. Chairperson Martinez inquired if Director Lovelace finds the report helpful to the maintenance department. Director Lovelace stated the report gives him a snapshot of what’s happening at the property level. Commissioner Stewart asked clarifying questions about inspection criteria, which Director Lovelace answered. No additional questions or comments were raised by the Commissioners.



Policy and Strategy Manager Erwin presented the Policy and Strategy Report (page 78) of the February 25<sup>th</sup>, 2026, Regular Board Information Packet as written. Chairperson Martinez asked clarifying questions about the latest acquisitions, which were answered by Policy and Strategy Manager Erwin. Commissioner Schuler asked clarifying questions about the renovation budget, which were answered by Interim Executive Director Meade. Policy and Strategy Manager Erwin noted external consultants that are at the forefront of the renovations are willing to meet at any time with the Board and keep them up to date on the pre-development stage that will be completed in the summer of 2026. No additional questions or comments were raised by the Commissioners.

### COMMISSIONERS CORNER

Chairperson Martinez opened Commissioners’ Corner. Commissioner Schuler expressed gratitude to leadership for working diligently and gratitude for the arrival of the new Executive Director. With no additional business, Commissioners’ Corner was then closed.

### EXECUTIVE SESSION

An Executive Session was called to discuss the qualifications of an applicant for public employment and the performance of a public employee for a duration of 44 minutes, from 4:48 p.m. to 5:32 p.m.

The Executive Session was closed, and the Board returned to regular session at 5:33 p.m. No action was taken following the Executive Session.

### NEW BUSINESS

#### *Resolution 1983: Executive Director Employment Agreement*

Chairperson Martinez called for a motion to approve Resolution 1983, To Approve and Authorize Execution of the Executive Director Employment Agreement. Commissioner Schuler moved to approve, and Commissioner Stewart seconded the motion. Chairperson Martinez stated Victor Cesar is named as the new Executive Director of Housing Pierce County. His start date will be March 9<sup>th</sup>, 2026. Chairperson Martinez expressed gratitude to subcommittee for their hard work on the employment contract. With no further comment, a vocal vote was taken with the following result:

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

Resolution 1983 was so approved.

#### *Resolution 1984: Resolution on Recognition and Appreciation*

Chairperson Martinez called for a motion to approve Resolution 1984, To Formally Recognize and Appreciate Executive Director Jim Stretz and Acknowledge the Conclusion of his Employment as Executive Director. Commissioner Stewart moved to approve, and Vice Chairperson Walton seconded the motion.

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



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

Resolution 1984 was so approved.

## ADJOURNMENT

Having no further business to come before the Board, Chair Martinez called for a motion to adjourn the Regular Meeting of the Board of Commissioners. Commissioner Schuler moved to adjourn, and Commissioner Stewart seconded the motion. Vice Chairperson Walton expressed gratitude to Interim Executive Director Meade.

With all in favor and none opposed, the meeting was adjourned at 5:36 p.m.



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## VOUCHER APPROVAL REPORT

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

**\$5,242,667.71** This 25th day of March 2026

Date Range	Transaction ID#	Bank Account	Total February 2026	Total January 2026	Change in Disbursements Month over Month	Notes
28-Feb-26	Check# 6544	LIPH Mgmt.	\$0.00	\$75.00	-\$75.00	
28-Feb-26	EFT#	LIPH Mgmt.	\$0.00	\$0.00	\$0.00	
28-Feb-26	VOID Check # 6479	LIPH Mgmt.	\$0.00	-\$75.00	\$75.00	
28-Feb-26	VOID EFT #	LIPH Mgmt.	\$0.00	\$0.00	\$0.00	
28-Feb-26	Check#358501-3586583	Section 8	\$367,539.47	\$337,607.98	\$29,931.49	
28-Feb-26	EFT#315777-316956	Section 8	\$3,744,277.07	\$3,828,134.83	-\$83,857.76	January- year end HAP adjustments
28-Feb-26	VOID Check #: 358632	Section 8	-\$3,511.00	-\$5,080.00	\$1,569.00	
28-Feb-26	VOID EFT # 314276, 314594	Section 8	\$0.00	\$0.00	\$0.00	
28-Feb-26	Check# 92734-92834	Gen Ops	\$707,607.62	\$447,230.57	\$260,377.05	CR Redevelopment Permit fees City of Fife
28-Feb-26	EFT #10249-10289	Gen Ops	\$103,039.41	\$202,176.14	-\$99,136.73	January - Remaining insurance and flooding costs
28-Feb-26	VOID Check # 92756	Gen Ops	-\$85.91	-\$2,972.31	\$2,886.40	
28-Feb-26	VOID EFT #	Gen Ops	\$0.00	\$0.00	\$0.00	
Jan-26	Greystone Transfers	Gen Ops		\$142,699.62	-\$142,699.62	Increase in insurance
5-Feb-26	Payroll 3	Payroll	\$165,426.53	\$163,873.16	\$1,553.37	
20-Feb-26	Payroll 4	Payroll	\$158,374.52	\$160,100.89	-\$1,726.37	
	Payroll Period	Payroll		\$0.00	\$0.00	
	Totals		\$5,242,667.71	\$5,273,770.88	-\$31,103.17	

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

Date: \_\_\_\_\_



# HOUSING PIERCE COUNTY

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## NEW BUSINESS

March 25<sup>th</sup>, 2026



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## RESOLUTION 1985

### TO APPROVE UPDATES TO THE HOUSING PIERCE COUNTY ADMINISTRATIVE PLAN

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

WHEREAS, the U.S. Department of Housing and Urban Development (HUD) has entered into contracts with the Pierce County Housing Authority (the “Authority”) to provide housing assistance through the Housing Choice Voucher (HCV) Program; and,

WHEREAS, in accordance with federal regulations under 24 CFR Part 982 and 24 CFR Part 903, the Authority is required to maintain and periodically update an Administrative Plan that establishes policies governing the administration of the Housing Choice Voucher Program; and,

WHEREAS, the Administrative Plan must reflect applicable federal regulations while supporting the Authority’s local program administration goals and operational practices; and,

WHEREAS, the Board of Commissioners previously approved a full update to the Administrative Plan through Resolution 1971 on July 30, 2025; and,

WHEREAS, subsequent program conditions, including Housing Choice Voucher program funding constraints and the need to maintain program sustainability, required the Authority to review and revise certain provisions of the Administrative Plan, including subsidy standards, to ensure continued responsible administration of the program; and,

WHEREAS, the Authority has completed a review and update of its Administrative Plan to reflect recent federal regulatory changes, including those associated with the Housing Opportunity Through Modernization Act (HOTMA), and to improve clarity, compliance, and operational effectiveness; and,

WHEREAS, in preparing these revisions, the Authority utilized compliance guidance and model materials from Nan McKay & Associates and engaged staff across departments, including leadership and Housing Choice Voucher program staff, to ensure that the revisions align with current HUD requirements and industry best practices; and,

WHEREAS, the updated Administrative Plan was made available for a 45-day public comment period



beginning on February 6, 2026, and concluding on March 25, 2026, during which public comments were accepted and reviewed by the Authority; and,

WHEREAS, the Authority recognizes the importance of transparency, community engagement, and continuous improvement in the administration of federally funded housing programs.

NOW THEREFORE LET IT BE RESOLVED THAT the Board of Commissioners of Housing Pierce County hereby approves the updated Housing Choice Voucher Administrative Plan as presented and that the Executive Director and authorized staff are directed to implement the updated Administrative Plan and administer the Housing Choice Voucher Program in accordance with its provisions and applicable HUD regulations.

So signed and approved:

_____	_____		_____	_____
Mark Martinez	Date		Victor Caesar	Date
Chair of the Board			Executive Director	



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## RESOLUTION 1986

TO AUTHORIZE THE TRANSFER OF AUTHORITY TO THE NEWLY APPOINTED EXECUTIVE DIRECTOR FOR THE LOCAL GOVERNMENT INVESTMENT POOL [LGIP]

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

WHEREAS, pursuant to Chapter 294, Laws of 1986, the Washington State Legislature created the Public Funds Investment Account, commonly referred to as the Local Government Investment Pool (LGIP), for the contribution and withdrawal of money by authorized governmental entities for investment by the Office of the State Treasurer; and,

WHEREAS, Housing Pierce County maintains funds in the LGIP administered by the Washington State Office of the State Treasurer; and,

WHEREAS, the Board of Commissioners previously designated an authorized individual to conduct LGIP transactions on behalf of the Authority; and,

WHEREAS, the Board of Commissioners desires to update the authorized individual due to a change in Executive Director leadership.

NOW THEREFORE LET IT BE RESOLVED THAT the Board of Commissioners of Housing Pierce County hereby revokes prior LGIP transaction authority previously granted to former Executive Director James Stretz and designates Victor Caesar, Executive Director, as the Authorized Individual to act on behalf of Housing Pierce County with respect to the Local Government Investment Pool.

So signed and approved:

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

\_\_\_\_\_  
Date

\_\_\_\_\_  
Victor Caesar  
Executive Director

\_\_\_\_\_  
Date



11515 Canyon Road E, Puyallup, WA, 98373 | 253-620-5400 | [www.pchawa.org](http://www.pchawa.org)

## RESOLUTION 1987

### TO AUTHORIZE THE TRANSFER OF AUTHORITY TO THE NEWLY APPOINTED EXECUTIVE DIRECTOR FOR KITSAP BANK

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

WHEREAS, the Board of Commissioners previously authorized financial arrangements with Kitsap Bank in connection with the acquisition and financing of the Hidden Firs Apartment Community, located at 15008 A St S, Tacoma, Washington; and

WHEREAS, as part of those financial arrangements, Housing Pierce County maintains banking relationships and financial instruments with Kitsap Bank, including certificates of deposit and related accounts associated with the Hidden Firs transaction; and

WHEREAS, Housing Pierce County has appointed Victor Caesar as Executive Director, and it is necessary to ensure that the Executive Director has authority to execute banking documents and act on behalf of the Authority with respect to existing and future accounts held with Kitsap Bank; and

WHEREAS, granting such authority ensures continuity of financial operations and allows the Authority to administer its banking relationships efficiently and in accordance with Board authorization;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Housing Pierce County authorizes Victor Caesar, Executive Director, to act as an authorized representative of Housing Pierce County with respect to Kitsap Bank to execute banking documents, account agreements, certificates of deposit documentation, and any other instruments or forms required by Kitsap Bank in connection with the Authority’s existing or future banking relationships, and is further authorized to take any actions reasonably necessary to administer, maintain, renew, or modify accounts or financial instruments held by Housing Pierce County with Kitsap Bank, consistent with Board-approved financial practices and policies.

So signed and approved:

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

\_\_\_\_\_  
Victor Caesar  
Executive Director  
\_\_\_\_\_  
Date



11515 Canyon Road E, Puyallup, WA, 98373 | 253-620-5400 | [www.pchawa.org](http://www.pchawa.org)

## RESOLUTION 1988

### TO APPROVE REVISIONS TO THE AUTHORITY PROCUREMENT POLICY

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

WHEREAS, the Board of Commissioners has adopted procurement policies to guide the acquisition of goods and services in a manner that ensures transparency, fairness, accountability, and responsible stewardship of public resources; and,

WHEREAS, the most recent update to the Procurement Policy was adopted by the Board of Commissioners through Resolution 1927 on March 9, 2023; and,

WHEREAS, Resolution 1927 included policy language responsive to procurement conditions and statutory thresholds in effect at that time, including changes associated with COVID-19-related purchasing allowances and Washington State thresholds for performance and payment bond requirements; and,

WHEREAS, Housing Pierce County has therefore undertaken a review of its Procurement Policy to better align the policy with current industry standards, applicable legal requirements, and procurement best practices, while avoiding embedded threshold language that may become obsolete over time; and,

WHEREAS, the updated Procurement Policy has undergone internal review and legal review, and the initial provisions are ready for implementation as presented to the Board of Commissioners for approval, with additional policy refinements to be brought forward as they are completed; and,

WHEREAS, the Board of Commissioners finds it to be in the best interest of Housing Pierce County to approve the updated Procurement Policy as presented.

NOW THEREFORE LET IT BE RESOLVED THAT the Board of Commissioners of Housing Pierce County hereby approves revisions to the Procurement Policy as presented.

So signed and approved:

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

\_\_\_\_\_  
Victor Caesar  
Executive Director  
Date



11515 Canyon Road E, Puyallup, WA, 98373 | 253-620-5400 | [www.pchawa.org](http://www.pchawa.org)

## RESOLUTION 1989

TO CONFIRM EXECUTIVE DIRECTOR AUTHORITY AND AUTHORIZING THE EXECUTIVE DIRECTOR TO CARRY OUT ALL FUNCTIONS OF THE OFFICE

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

WHEREAS, by Resolution 1982 the Board of Commissioners authorized Tamara Meade, Deputy Executive Director, to serve as Interim Executive Director and to exercise the authorities and responsibilities of that role until such time as new executive leadership assumed the duties of the office; and,

WHEREAS, by Resolution 1983, the Board of Commissioners approved the Employment Agreement for the Executive Director position and authorized the Chair of the Board of Commissioners to execute the Employment Agreement on behalf of HPC; and,

WHEREAS, the Chair of the Board of Commissioners executed an Employment Agreement with Victor Caesar who assumed the role of Executive Director of Housing Pierce County on March 9, 2026; and

WHEREAS, it is necessary for the Board of Commissioners to formally authorize the Executive Director to carry out the full functions and responsibilities of the office on behalf of Housing Pierce County.

WHEREAS, the Board of Commissioners also desires to formally memorialize the conclusion of Tamara Meade's role of Interim Executive Director as of the effective date of the Executive Director's assumption of office;

NOW THEREFORE LET IT BE RESOLVED THAT the Board of Commissioners of Housing Pierce County hereby authorizes Victor Caesar to carry out all functions of the Office of Executive Director effective March 9, 2026, and is further authorized to execute contracts, agreements, financial instruments, banking documents, and other official instruments on behalf of Housing Pierce County consistent with Board policies and applicable law.

BE IT FURTHER RESOLVED that the interim Executive Director authority previously granted to Tamara Meade is hereby revoked effective March 9, 2026.

BE IT FURTHER RESOLVED that any actions taken by Victor Caesar in the capacity of Executive Director



on or after March 9, 2026, are hereby ratified and affirmed by the Board of Commissioners.

So signed and approved:

_____	_____		_____	_____
Mark Martinez	Date		Victor Caesar	Date
Chair of the Board			Executive Director	



## **HOUSING PIERCE COUNTY**

11515 Canyon Road E, Puyallup, WA, 98373 | 253-620-5400 | [www.pcha.org](http://www.pcha.org)

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# EXECUTIVE & DIVISION REPORTS

March 25<sup>th</sup>, 2026

**Utilization Report:** *UtilizationReport(1)*

ACC/Funding Information			
ACC	Current Year (2025)	Year 2 (2026)	Year 3 (2027)
Beginning ACC Vouchers	3,119	3,148	3,148
Funding Components	Current Year (2025)	Year 2 (2026)	Year 3 (2027)
Initial BA Funding (net offset)	\$42,771,597	\$44,642,532	\$44,455,222
Offset of HAP Reserves	\$0		
Set Aside Funding	\$0		
New ACC Units Funding	\$521,427	\$0	\$0
Total ABA Funding Provided	\$43,293,024	\$44,642,532	\$44,455,222
PHA Income	\$0	\$0	
Total Cash-Supported Prior Year-End Reserves	\$1,519,183	\$0	\$187,310
Total Funding			
Total Funding Available	\$44,812,207	\$44,642,532	\$44,642,532

Leasing and Spending Outcomes: Current and Following Year Projections		
	2025	2026
UML % of ACC (UMA)	87.1%	85.5%
HAP Exp as % of All Funds	100.6%	99.6%
HAP Exp as % of Eligibility only	104.2%	99.6%
End of Year Results		
Projected 12/31 Total HAP Reserves	-\$281,260	\$187,310
HAP Reserves as % of ABA (Start: 3.5%)	-0.6%	0.4%
End of Year 3 Results (2027)		
	\$1,992,196	4.5%
		Projected Total HAP Reserves ===== Reserves % BA

HUD-Held Reconciliation - 12/31/2024 Cash Sufficiency Check			
HUD-established CYE HHR	\$1,880,422		HUD-established CYE HHR
HUD-Calculated Restricted Net Position	(\$362,006)	\$1,745,008	PHA-Held Cash 12/31/2024 (VMS)
HUD-Reconciled	\$1,518,416	\$3,625,430	HUD-Reconciled (Cash Capped)
Lower of H17/17 (May Override)	\$1,519,183		Lower of H17/17 (May Override)
			Reserve Adjustment due to PY VMS Changes.
HUD-Reconciled RNP v PHA-Reported RNP			
HUD v. PHA difference: \$35,707.00 or 0.1% of Eligibility	(\$397,713)	<--EOY VMS RNP ----- HUD-estimated RNP-->	(\$362,006)

Time from Issuance to HAP Effective Date (Current: 2.28 months)	
% leased in 30 days	18%
% leased in 30 to 60 days	40%
% leased in 60 to 90 days	38%
% leased in 90 to 120 days	4%
% leased in 120 to 150 days	0%

Program Projection Variables			
Success Rate	58%	Annual Turnover Rate	6.6%
		EOP Rate as of 02/17/2026 (179 TB.PB EOPs):	6.57%

Funding Proration Levels	
HAP	
Year 2 (2026) Rebenchmark	99.0%
Year 3 (2027) Rebenchmark	100.0%
Administrative Fees	
Year 1 (2025)	90.0%
Year 2 (2026)	88.0%

Administrative Fees Analysis		See Detail	2025	2026
<= 7,200 UMLs (No Proration)	> 7,200 UMLs (No Proration)	Admin Fees Earned (PY: \$3,085,874)	\$2,967,473	\$2,845,444
\$117.58	\$109.76	Expense	\$2,402,176	\$2,433,396
		Expense %	81.0%	85.5%
WA054 has a cost per UML of \$74.07 compared to its Earnings/UML & Size peer group of \$93.48 (a difference of -26.2%) and its state peer group (of all PHAs in the state) of \$77.60 (a difference of -4.8%). Based on the most recent, official (end of fiscal year) UNP, WA054 has a 2025 Calendar Year-End (CYE) UNP of \$3,693,440 (or 124.5% of CY 2025 Earned Admin Fees) and a 2026 CYE UNP of \$4,258,737 (or 149.7% of CY 2026 Earned Admin Fees).				

**Utilization Report:**

**UtilizationReport(1)**

Year-End Outcomes		
	2025	2026
UML % of ACC (UMA)	87.1%	85.5%
HAP Exp as % All Funds	100.6%	99.6%
HAP Exp as % of Elig.	104.2%	99.6%
Proj. 12/31 Total Reserves	-\$281,260	\$187,310
HAP Reserves - % ABA	-0.6%	0.4%

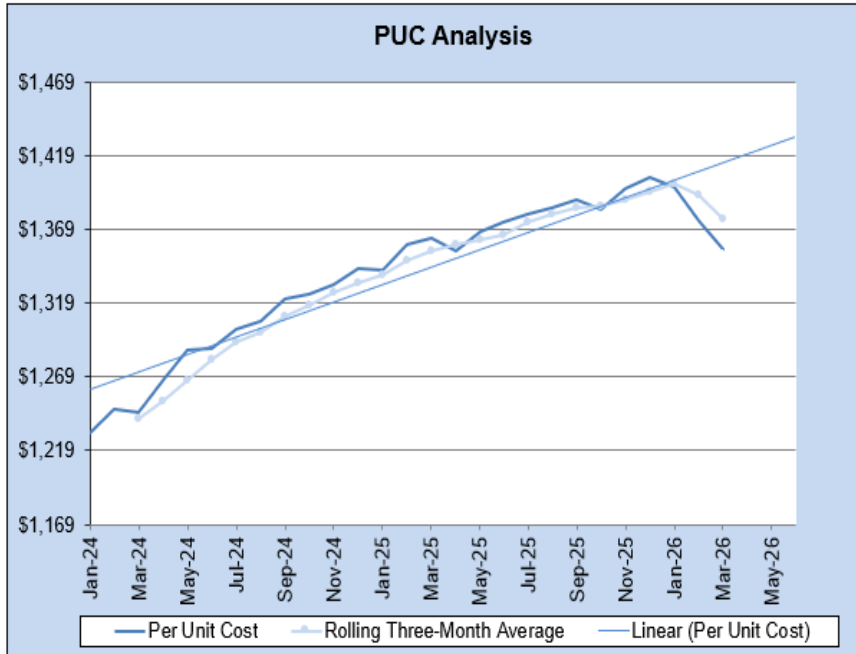
2025	UMAs	Actual UMLs	Actual HAP	Vouchers Issued/Projected to be Issued	Other Planned Additions/Reductions	New Leasing from Issued Vouchers	Estimated Attrition	UMLs: Actual/Projected	HAP: Actual/Projected	PUC: Actual/Projected	Manual PUC Override	Year-to-Date % UML	Year-to-Date % ABA Expended	Monthly % UMA	Monthly % ABA Expended
Jan-25	3,119	2,724	\$3,653,188					2,724	\$3,653,188	\$1,341		87.3%	101.3%	87.3%	101.3%
Feb-25	3,121	2,723	\$3,699,500					2,723	\$3,699,500	\$1,359		87.3%	101.9%	87.2%	102.5%
Mar-25	3,126	2,749	\$3,747,983					2,749	\$3,747,983	\$1,363		87.5%	102.6%	87.9%	103.9%
Apr-25	3,129	2,763	\$3,743,408					2,763	\$3,743,408	\$1,355		87.7%	102.9%	88.3%	103.8%
May-25	3,133	2,754	\$3,764,616					2,754	\$3,764,616	\$1,367		87.7%	103.2%	87.9%	104.3%
Jun-25	3,138	2,736	\$3,760,178					2,736	\$3,760,178	\$1,374		87.7%	103.3%	87.2%	104.2%
Jul-25	3,144	2,742	\$3,781,476					2,742	\$3,781,476	\$1,379		87.6%	103.5%	87.2%	104.8%
Aug-25	3,148	2,742	\$3,793,005					2,742	\$3,793,005	\$1,383		87.5%	103.7%	87.1%	105.1%
Sep-25	3,148	2,720	\$3,777,404					2,720	\$3,777,404	\$1,389		87.4%	103.9%	86.4%	104.7%
Oct-25	3,148	2,731	\$3,776,684					2,731	\$3,776,684	\$1,383		87.3%	103.9%	86.8%	104.7%
Nov-25	3,148	2,714	\$3,791,949					2,714	\$3,791,949	\$1,397		87.2%	104.0%	86.2%	105.1%
Dec-25	3,148	2,709	\$3,804,076					2,709	\$3,804,076	\$1,404		87.1%	104.2%	86.1%	105.4%
<b>Total</b>	<b>37,650</b>	<b>32,807</b>	<b>\$45,093,467</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>32,807</b>	<b>\$45,093,467</b>	<b>\$1,375</b>		<b>87.1%</b>	<b>104.2%</b>		
<b>2026</b>															
Jan-26	3,148	2,716	\$3,795,958					2,716	\$3,795,958	\$1,398		86.3%	102.0%	86.3%	102.0%
Feb-26	3,148	2,708	\$3,723,896					2,708	\$3,723,896	\$1,375		86.1%	101.1%	86.0%	100.1%
Mar-26	3,148	2,721	\$3,689,567					2,721	\$3,689,567	\$1,356		86.2%	100.4%	86.4%	99.2%
Apr-26	3,148			47		0	-14.9	2,706	\$3,680,341	\$1,360	\$1,360	86.2%	100.1%	86.0%	98.9%
May-26	3,148				10	5	-14.8	2,706	\$3,691,470	\$1,364	\$1,364	86.1%	99.9%	86.0%	99.2%
Jun-26	3,148				10	11	-14.8	2,712	\$3,710,835	\$1,368	\$1,368	86.1%	99.9%	86.2%	99.7%
Jul-26	3,148					10	-14.8	2,708	\$3,715,766	\$1,372	\$1,372	86.1%	99.9%	86.0%	99.9%
Aug-26	3,148					1	-14.8	2,694	\$3,707,975	\$1,376	\$1,376	86.1%	99.8%	85.6%	99.7%
Sep-26	3,148					0	-14.7	2,679	\$3,698,703	\$1,380	\$1,380	85.9%	99.8%	85.1%	99.4%
Oct-26	3,148					0	-14.7	2,665	\$3,689,455	\$1,385	\$1,385	85.8%	99.7%	84.6%	99.2%
Nov-26	3,148					0	-14.6	2,650	\$3,680,229	\$1,389	\$1,389	85.7%	99.7%	84.2%	98.9%
Dec-26	3,148					0	-14.5	2,636	\$3,671,027	\$1,393	\$1,393	85.5%	99.6%	83.7%	98.7%
<b>Total</b>	<b>37,776</b>	<b>8,145</b>	<b>\$11,209,421</b>	<b>47</b>	<b>20</b>	<b>27</b>	<b>-132.7</b>	<b>32,301</b>	<b>\$44,455,222</b>	<b>\$1,376</b>		<b>85.5%</b>	<b>99.6%</b>		

SPVs: Additional SPV leasing should focus on the 70 unleased VASH vouchers and the 7 unleased NED vouchers. FINANCIAL - Beginning Year: Cash & Investments (VMS) of \$1,745,008 compares to RNP (VMS) of \$-397,713. Current: VMS Cash & Investments of \$2,384,113 compares to VMS RNP plus UNP of \$-663,207. PBVs: Currently, the PHA reports 230 leased PBVs, for a leased PBV rate of 95%. Additional leasing should focus on the 12 unleased PBVs, for which the PHA is making vacancy payments on 0. Finally, the PHA reports 0 PBVs under AHAP. Most importantly, the Two-Year Tool is not a problem to be solved, but a reality to be experienced.

Comments  
 (Hover for VMS  
 Comments)

## PUC Analysis

PUC Analysis						
Year	Month	ACTUAL Leased Units	Actual HAP	Per Unit Cost	Monthly Change	Rolling Three-Month Average
2024	January	2,568	\$3,160,634	\$1,230.78		
2024	February	2,567	\$3,200,468	\$1,246.77		
2024	March	2,608	\$3,246,015	\$1,244.64	📉 -0.17%	\$1,240.75
2024	April	2,615	\$3,312,871	\$1,266.87	📈 1.79%	\$1,252.81
2024	May	2,634	\$3,391,478	\$1,287.58	📈 1.63%	\$1,266.43
2024	June	2,656	\$3,422,675	\$1,288.66	📈 0.08%	\$1,281.09
2024	July	2,663	\$3,464,581	\$1,301.01	📈 0.96%	\$1,292.43
2024	August	2,677	\$3,498,168	\$1,306.75	📈 0.44%	\$1,298.83
2024	September	2,673	\$3,533,653	\$1,321.98	📈 1.17%	\$1,309.92
2024	October	2,685	\$3,559,068	\$1,325.54	📈 0.27%	\$1,318.09
2024	November	2,699	\$3,593,349	\$1,331.36	📈 0.44%	\$1,326.31
2024	December	2,696	\$3,620,406	\$1,342.88	📈 0.87%	\$1,333.27
2025	January	2,724	\$3,653,188	\$1,341.11	📉 -0.13%	\$1,338.46
2025	February	2,723	\$3,699,500	\$1,358.61	📈 1.30%	\$1,347.55
2025	March	2,749	\$3,747,983	\$1,363.40	📈 0.35%	\$1,354.40
2025	April	2,763	\$3,743,408	\$1,354.83	📉 -0.63%	\$1,358.94
2025	May	2,754	\$3,764,616	\$1,366.96	📈 0.90%	\$1,361.72
2025	June	2,736	\$3,760,178	\$1,374.33	📈 0.54%	\$1,365.35
2025	July	2,742	\$3,781,476	\$1,379.09	📈 0.35%	\$1,373.45
2025	August	2,742	\$3,793,005	\$1,383.30	📈 0.30%	\$1,378.91
2025	September	2,720	\$3,777,404	\$1,388.75	📈 0.39%	\$1,383.70
2025	October	2,731	\$3,776,684	\$1,382.89	📉 -0.42%	\$1,384.97
2025	November	2,714	\$3,791,949	\$1,397.18	📈 1.03%	\$1,389.59
2025	December	2,709	\$3,804,076	\$1,404.24	📈 0.50%	\$1,394.74
2026	January	2,716	\$3,795,958	\$1,397.63	📉 -0.47%	\$1,399.68
2026	February	2,708	\$3,723,896	\$1,375.15	📉 -1.61%	\$1,392.34
2026	March	2,721	\$3,689,567	\$1,355.96	📉 -1.40%	\$1,376.23



R-Squared, last 6 months | 37.2%

<b>Count of Areas (i.e. Zip Code) in SAFMR</b>	46
<b>% of December 2023 UML - within SAFMR</b>	86.6%
<b>Count of Areas - SAFMR &gt; FMR</b>	23
<b>% of December 2023 UML - SAFMR &gt; FMR</b>	35.3%

<b>Exception Payment Standard: SAFMR</b>		<b>2 0 2 4 - 3 4</b> <b>P o l i c e</b>
WA054 is not participating in SAFMRs.		
<b>Exception Payment Standards: 120%</b>		
WA054 has not asked to swim in the 120% Payment Standard Pool.		



# TWO YEAR TOOL

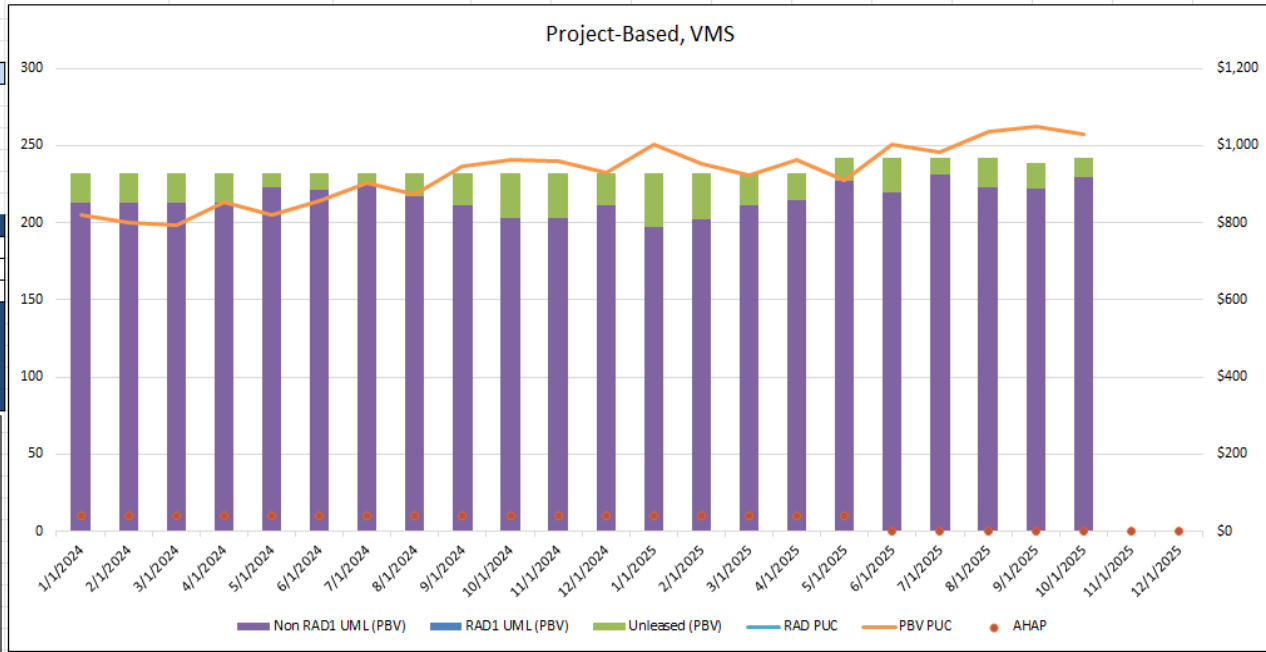
Tamara Meade | Deputy Executive Director

## Project-Based Information

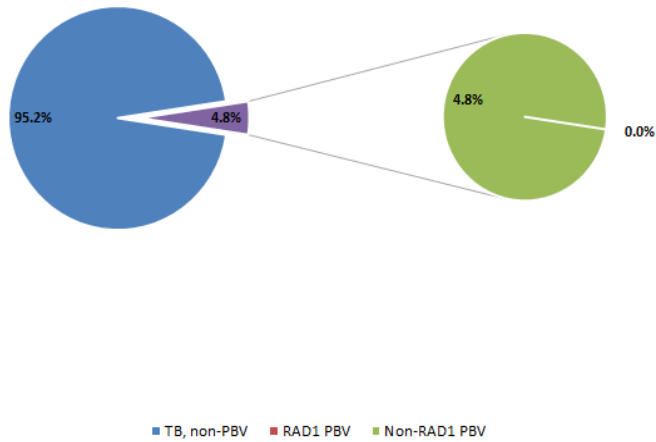
VMS Fields	CURRENT
Number of PBV Under AHAP	0
PBV Under HAP - Leased	230
PBV Under HAP - Not Leased	12
PBV Vacancy Payments	0
PBV HAP	\$236,612
RAD - Comp 1 UMLs	0
RAD - Comp 1 HAP	\$0
RAD - Comp 2 UMLs	0
RAD - Comp 2 HAP	\$0

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

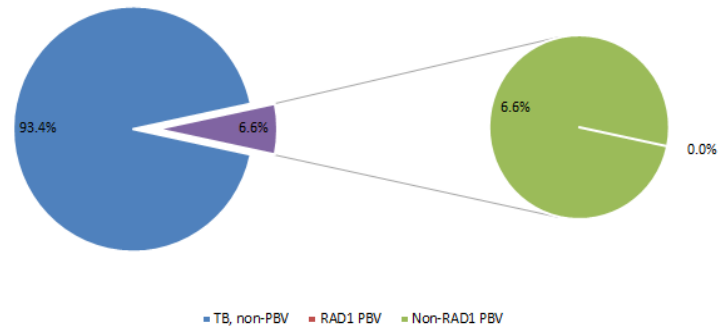
PIC Data Analysis	
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YTD Program Allocation, by HAP (PBV Estimated with PIC PUC)



YTD Program Allocation, by Units





# TWO YEAR TOOL

Tamara Meade | Deputy Executive Director

## Additional Disbursement for WA054 (HA of Pierce County) - FYE 12/31 (Obligations/Disbursements As of 12/11/2025)

### Housing Assistance Payments (HAP)

Category (BOM: Beginning of Month EOM: End of Month)	Estimated PHA-Held Restricted Net Position (RNP)								
	Calculated BOM PHA-Held RNP	Actual/Projected Disbursements (HUD to PHA)	Actual/Projected Expenses	Disbursements Minus Expenditures	Fraud Recovery	Calculated EOM RNP	Reported EOM RNP (VMS)	Difference	Actual/Projected UMLs
Years	2025/2026								
January-25	(\$362,006)	\$3,445,748	\$3,653,188	(\$207,440)	\$0	(\$569,446)	(\$598,533)	\$29,087	2,724
February-25	(\$569,446)	\$3,441,382	\$3,699,500	(\$258,118)	\$0	(\$827,564)	(\$849,739)	\$22,175	2,723
March-25	(\$827,564)	\$3,497,218	\$3,747,983	(\$250,765)	\$0	(\$1,078,329)	(\$1,089,780)	\$11,451	2,749
April-25	(\$1,078,329)	\$4,504,440	\$3,743,408	\$761,032	\$0	(\$317,297)	(\$315,536)	(\$1,761)	2,763
May-25	(\$317,297)	\$3,973,347	\$3,764,616	\$208,731	\$0	(\$108,566)	(\$455,643)	\$347,077	2,754
June-25	(\$108,566)	\$3,614,756	\$3,760,178	(\$145,422)	\$0	(\$253,988)	(\$225,768)	(\$28,220)	2,736
July-25	(\$253,988)	\$3,766,935	\$3,781,476	(\$14,541)	\$0	(\$268,529)	(\$225,093)	(\$43,436)	2,742
August-25	(\$268,529)	\$3,669,176	\$3,793,005	(\$123,829)	\$0	(\$392,358)	(\$330,395)	(\$61,963)	2,742
September-25	(\$392,358)	\$3,466,840	\$3,777,404	(\$310,564)	\$0	(\$702,922)	(\$614,805)	(\$88,117)	2,720
October-25	(\$702,922)	\$3,667,572	\$3,776,684	(\$109,112)	\$0	(\$812,034)	(\$663,207)	(\$148,827)	2,731
November-25	(\$812,034)	\$3,514,370	\$3,791,949	(\$277,579)	\$0	(\$1,089,613)	\$0	(\$1,089,613)	2,714
December-25	(\$1,089,613)	\$0	\$3,804,076	(\$3,804,076)	\$0	(\$4,893,689)	\$0	(\$4,893,689)	2,709
January-26	(\$4,611,662)	\$0	\$3,795,958	(\$3,795,958)	\$0	(\$8,407,620)	\$0	(\$8,407,620)	2,716
February-26	(\$8,407,620)	\$0	\$3,723,896	(\$3,723,896)	\$0	(\$12,131,516)	\$0	(\$12,131,516)	2,708
March-26	(\$12,131,516)	\$0	\$3,689,567	(\$3,689,567)	\$0	(\$15,821,083)	\$0	(\$15,821,083)	2,721
April-26	(\$15,821,083)	\$0	\$3,680,341	(\$3,680,341)	\$0	(\$19,501,424)	\$0	(\$19,501,424)	2,706
May-26	(\$19,501,424)	\$0	\$3,691,470	(\$3,691,470)	\$0	(\$23,192,895)	\$0	(\$23,192,895)	2,706
June-26	(\$23,192,895)	\$0	\$3,710,835	(\$3,710,835)	\$0	(\$26,903,730)	\$0	(\$26,903,730)	2,712
<b>Total for CY 2025</b>		<b>\$40,561,784</b>	<b>\$45,093,467</b>		<b>\$0</b>				
<b>Total</b>		<b>\$40,561,784</b>	<b>\$67,385,534</b>		<b>\$0</b>				
<b>Color Key:</b>	= Beginning Balance for the Year			= Calculated Fields		= VMS Data / or Projected Data			

Category	Amount	Comments
<b>Proposed Advance:</b>	\$15,821,083	
<b>Adjustments</b>		
Prior Period	(\$767)	
HUD	\$0	
PHA	\$0	
<b>BA Detail</b>	SPVs	\$0
<b>Actual Advance:</b>	\$15,820,400	
<b>Carry Forward?</b>		



**Additional Disbursement for WA054 (HA of Pierce County) - FYE 12/31 (Obligations/Disbursements As of 12/11/2025)**

**Housing Assistance Payments (HAP)**

Estimated HUD-Held Reserves (HHR)				
BOM HHR	Obligations (HUDCAPS)	Actual/Projected Disbursements (HUD to PHA)	Receipt of Funds (RF)	EOM HHR
<i>2025/2026</i>				
\$1,880,422	\$3,503,013	\$3,445,748	\$0	\$1,937,687
\$1,937,687	\$3,503,437	\$3,441,382	\$0	\$1,999,741
\$1,999,741	\$3,538,498	\$3,497,218	\$0	\$2,041,021
\$2,041,021	\$3,539,134	\$4,504,440	\$0	\$1,075,715
\$1,075,715	\$3,563,540	\$3,973,347	\$0	\$665,909
\$665,909	\$3,704,557	\$3,614,756	\$0	\$755,709
\$755,709	\$3,705,830	\$3,766,935	\$0	\$694,605
\$694,605	\$3,704,535	\$3,669,176	\$0	\$729,964
\$729,964	\$3,701,320	\$3,466,840	\$0	\$964,443
\$964,443	\$3,602,229	\$3,667,572	\$0	\$899,101
\$899,101	\$3,596,673	\$3,514,370	\$0	\$981,404
\$981,404	\$3,630,259	\$0	\$0	\$4,611,662
\$4,611,662	\$0	\$0	\$0	\$4,611,662
\$4,611,662	\$0	\$0	\$0	\$4,611,662
\$4,611,662	\$0	\$0	\$0	\$4,611,662
\$4,611,662	\$0	\$0	\$0	\$4,611,662
\$4,611,662	\$0	\$0	\$0	\$4,611,662
\$4,611,662	\$0	\$0	\$0	\$4,611,662
	<b>\$43,293,024</b>	<b>\$40,561,784</b>		
	<b>\$43,293,024</b>	<b>\$40,561,784</b>		
	= HUDCAPS Data			= Projected

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

<b>SPT Status:</b>	No Follow-Up Required
--------------------	-----------------------

Reconciliation Assist - Prior Year			
2024 (Year)	Reconciliation	VMS	Delta
HAP	\$41,004,133	\$41,003,366	(\$767)
Fraud	\$3,068	\$3,068	\$0
		<b>Delta</b>	<b>(\$767)</b>

# AFFORDABLE HOUSING REPORT - MONTHLY STATUS REPORT

**JANUARY 2026**

**Housing Pierce County Communities [All Units]**

**PBV Units**

Property	Total Units	Units Occp.	Occp. Rate (%)	Units Evict. Status	Down & Admin Units	Total Vacant Units	Vacant Rented	Vacant & Not Ready	Vacant & Ready	Move Outs	Move-In's	Total Units	Vacant Units	Occp. Rate (%)
Brookridge	68	60	92.6%	0	0	5	2	2	3	1	2	0	0	0%
Chateau Rainier	248	221	89.5%	1	2	26	0	15	9	4	2	22	0	100%
DeMark	93	72	79.6%	0	2	19	1	11	6	1	0	18	3	83%
Hidden Firs	56	45	85.7%	5	1	8	1	5	2	3	0	0	0	0%
Hidden Village	30	24	93.3%	0	0	2	4	2	0	0	0	0	0	0%
Lakewood Village	136	124	92.6%	1	2	10	0	4	4	2	3	24	1	96%
Montgrove Manor	32	28	93.8%	0	0	2	2	1	1	1	0	32	2	94%
Oakleaf	26	19	73.1%	0	1	7	0	2	4	0	0	0	0	0%
Village Square	38	31	86.8%	0	1	5	1	4	0	0	2	0	0	0%
<b>TOTAL</b>	<b>727</b>	<b>624</b>	<b>88.4%</b>	<b>7</b>	<b>9</b>	<b>84</b>	<b>11</b>	<b>46</b>	<b>29</b>	<b>12</b>	<b>9</b>	<b>96</b>	<b>6</b>	<b>94%</b>

# AFFORDABLE HOUSING REPORT - DELINQUENCY REPORT

## January 2026

Property	Total Delinquent	>30 Days Delinquent	30-60 Days Delinquent	60-90 Days Delinquent	>90 Days Delinquent
Brookridge	\$5,019	\$5,477	\$0	\$1,950	-\$2,408
Chateau Rainier	\$40,360	\$17,284	\$1,535	\$10,995	\$10,545
DeMark	\$20,622	\$5,709	\$2,020	\$7,043	\$5,850
Hidden Firs	\$13,703	\$4,736	\$3,820	\$1,187	\$3,960
Hidden Village	\$3,923	\$3,074	\$0	\$264	\$585
Lakewood Village	\$28,393	\$16,144	\$1,948	\$4,422	\$5,879
Montgrove Manor	\$1,161	\$284	\$0	\$0	\$877
Oakleaf	\$2,240	\$2,240	\$0	\$0	\$0
Village Square	\$1,371	\$1,065	\$0	\$217	\$90
<b>TOTAL</b>	<b>\$116,793</b>	<b>\$56,013</b>	<b>\$9,323</b>	<b>\$26,078</b>	<b>\$25,379</b>

# AFFORDABLE HOUSING REPORT - MONTHLY STATUS REPORT

**FEBRUARY 2026**

**Housing Pierce County Communities [All Units]**

**PBV Units**

Property	Total Units	Units Occp.	Occp. Rate (%)	Units Evict. Status	Down & Admin Units	Total Vacant Units	Vacant Rented	Vacant & Not Ready	Vacant & Ready	Move Outs	Move-In's	Total Units	Vacant Units	Occp. Rate (%)
Brookridge	68	59	91.2%	1	0	6	2	3	3	1	0	0	0	0%
Chateau Rainier	248	218	89.5%	0	0	26	0	18	10	1	1	22	0	100%
DeMark	93	72	78.5%	0	2	20	1	14	4	3	2	18	3	83%
Hidden Firs	56	43	80.4%	1	1	11	1	8	2	3	0	0	0	0%
Hidden Village	30	24	93.3%	0	0	2	4	2	0	0	0	0	0	0%
Lakewood Village	136	124	92.6%	0	2	10	0	4	4	1	1	24	1	96%
Montgrove Manor	32	29	96.9%	0	0	1	2	1	0	0	1	32	1	97%
Oakleaf	26	20	76.9%	0	0	6	0	1	5	0	1	0	0	0%
Village Square	38	31	84.2%	0	2	6	1	3	1	1	0	0	0	0%
<b>TOTAL</b>	<b>727</b>	<b>620</b>	<b>87.9%</b>	<b>2</b>	<b>7</b>	<b>88</b>	<b>11</b>	<b>54</b>	<b>29</b>	<b>10</b>	<b>6</b>	<b>96</b>	<b>5</b>	<b>95%</b>

# AFFORDABLE HOUSING REPORT - DELINQUENCY REPORT

## February 2026

Property	Total Delinquent	>30 Days Delinquent	30-60 Days Delinquent	60-90 Days Delinquent	>90 Days Delinquent
Brookridge	\$3,574	\$3,862	\$860	\$1,315	-\$2,463
Chateau Rainier	\$39,660	\$22,836	\$5,117	\$4,210	\$7,497
DeMark	\$24,446	\$8,787	\$3,664	\$4,275	\$7,721
Hidden Firs	\$15,781	\$6,127	\$3,626	\$2,138	\$3,890
Hidden Village	\$1,818	\$1,181	\$167	\$144	\$326
Lakewood Village	\$23,013	\$15,304	\$3,987	\$859	\$2,863
Montgrove Manor	\$1,639	\$882	\$0	\$0	\$757
Oakleaf	\$4,697	\$2,497	\$2,200	\$0	\$0
Village Square	\$480	\$480	\$0	\$0	\$0
<b>TOTAL</b>	<b>\$115,109</b>	<b>\$61,956</b>	<b>\$19,621</b>	<b>\$12,940</b>	<b>\$20,592</b>

## NET POSITION

Category	JANUARY 2026 Amount (\$)	FEBRUARY 2026 Amount (\$)
<b>Cash Position</b>		
<i>Unrestricted Cash &amp; Equivalents Position</i>	\$9,037,572	\$9,536,919
<i>Restricted Cash &amp; Equivalents Position</i>	\$26,416,043	\$25,903,549
<b>Greystone Reserves</b>		
<i>Replacement</i>	\$868,479	\$850,041
<i>Restabilization</i>	\$106,665	\$106,717
<i>Taxes &amp; Insurance</i>	\$59,263	\$87,670
<i>Security Deposits</i>	\$550,120	\$550,202
<i>Investments</i>	\$24,624,623	\$24,366,718
<b>Accounts Receivable</b>		
<i>Tenants</i>	\$1,015,687	\$955,273
<i>Allowance for Doubtful Accounts [Tenants]</i>	-\$276,196	-\$164,831
<b>Other Current Assets</b>		
<i>Prepaid Expenses</i>	\$597,398	\$566,669
<b>Unearned Revenue</b>	\$165,671	\$158,483

## SNAPSHOT OF SECTION 18 DISPOSITION MONIES [February 2026]

<b>Homes Sold</b>		<b>Gain on Sales</b>		<b>Use of Section 18 Funds</b>	
<b>124</b>	<b>Total Homes</b>	30,776,219	Cash from sales	30,776,219	Cash from sales
9	2023 Sales	639,043	Title/closing fees	(2,177,889)	Transferred to operating - LIPH disposition costs
31	2024 Sales	(2,785,307)	Book value	(5,849,796)	Hidden Firs asset Acquisition
42	2025 Sales	<b>28,629,955</b>	<b>Total Gain</b>	(326,522)	Chateau Rainier Redevelopment
2	2026 Sales			280,727	FY2023/2024 Interest earnings
<b>84</b>	<b>Total Homes Sold</b>			771,558	FY2025 Interest earnings
				142,912	FY2026 Interest earnings
40	Remaining homes			<b>23,617,210</b>	<b>Total balance of Section 18 funds available</b>

## COLLECTIONS AND WRITE-OFFS

	January 2026	February 2026
Collected	\$30.25	--
Written Off	\$132,180.28	\$159,684.20

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

# FINANCE REPORT

## STATEMENT OF REVENUES, EXPENSES & CHANGES

Category	January 2026 -Under/ +Over Budget	% Var	February 2026 -Under/ +Over Budget	% Var	YTD -Under/ +Over Budget	% Var
<b>AGENCY-WIDE</b>						
Operating Revenues	\$18,167	2%	\$31,508	4%	\$49,675	3%
Operating Expenses	\$373,563	7%	-\$180,365	-4%	\$193,198	2%
NonCapital Subsidies	-\$479,132	-11%	\$243,172	6%	-\$235,959	-3%
Operating Income (Loss) and Noncapital Subsidies	-\$87,402	-334%	\$94,315	360%	\$6,913	13%
<b>AFFORDABLE HOUSING</b>						
Operating Revenues	\$29,929	4%	\$29,805	4%	\$59,734	4%
Operating Expenses	\$226,278	32%	\$81,185	11%	\$307,463	22%
NonCapital Subsidies	\$256,207	187%	\$326,522	n/a	\$326,463	n/a
Operating Income (Loss) and Noncapital Subsidies	\$72,368	81%	\$437,512	320%	\$693,719	253%
<b>SUPPORTED HOUSING</b>						
Operating Revenues	\$0	n/a	\$190	n/a	\$190	n/a
Operating Expenses	\$56,119	1%	-\$284,528	-7%	-\$228,409	-3%
NonCapital Subsidies	-\$413,571	-10%	-\$125,161	-3%	-\$538,732	-6%
Operating Income (Loss) and Noncapital Subsidies	-\$357,452	-6720%	-\$409,498	-7698%	-\$766,951	-7209%
<b>LOW INCOME PUBLIC HOUSING (LIPH)</b>						
Operating Revenues	-\$8,871	-133%	\$1,097	16%	-\$7,774	-58%
Operating Expenses	\$101,013	55%	\$42,611	23%	\$143,624	39%
NonCapital Subsidies	-\$34,575	-86%	\$55,120	25%	\$20,544	26%
Operating Income (Loss) and Noncapital Subsidies	\$57,567	42%	\$98,827	73%	\$156,394	58%
Ending LIPH Net Position	-\$616,678	-50%	-\$1,326,565	-98%	-\$2,054,160	-76%

## STATEMENT OF REVENUES, EXPENSES & CHANGES [January & February 2026]

	Brookridge	Chateau Rainier	DeMark	Hidden Firs	Hidden Village	Lakewood Village	Montgrove Manor	Oakleaf	Village Square
Revenues	\$152,028	\$642,614	\$212,375	\$145,086	\$48,360	\$399,234	\$40,300	\$38,000	\$71,388
Expenses	\$91,876	\$356,271	\$148,930	\$116,486	\$39,492	\$230,069	\$32,078	\$33,880	\$59,312
Operating Income (Loss)	\$60,152	\$286,343	\$63,445	\$28,601	\$8,868	\$169,165	\$8,222	\$4,120	\$12,076

**Housing Pierce County  
Cash Position  
Period Ending January 2026**

Account Name	Bank	Balance		
		January	December	Variance
<b>General Operating Accounts</b>				
Apartments General	US Bank	2,637,818.26	2,613,749.88	24,068.38
Payroll Account	US Bank	187,826.21	187,826.21	-
General Operating	US Bank	1,145,513.31	1,150,291.74	(4,778.43)
PHA Reserve	US Bank	744,773.84	744,716.92	56.92
PHA Reserve - Certificate of Deposit	Kitsap Bank	675,000.00	675,000.00	-
Homeownership	US Bank	569,446.86	569,262.34	184.52
<b>Tenant Trust Accounts</b>				
Tenant Trust Security Deposit	First Citizens	544,340.50	561,087.03	(16,746.53)
<b>HUD Trust Accounts</b>				
Section 8	US Bank	2,753,603.18	3,007,600.23	(253,997.05)
Low Income Public Housing Management	US Bank	1,006,185.20	261,019.19	745,166.01
Low Income Public Housing Damage Security	US Bank	5,100.00	5,100.00	-
Family Self Sufficiency	US Bank	529,591.96	527,042.44	2,549.52
LIPH Family Self Sufficiency	US Bank	39,314.58	39,311.58	3.00
Low Income Public Housing Section 18	US Bank	81.76	81.76	-
Local Government Investment Pool	WSIB	23,919,622.96	24,774,225.11	(854,602.15)
<b>Rural Development Funds</b>				
Orting Reserve	US Bank	94,430.44	94,423.23	7.21
<b>FNMA Loan Reserve Account (Restricted)</b>				
Cash Restricted - CR Reserve for replacement	Greystone (TTE)	646,234.14	638,182.82	8,051.32
Cash Restricted - CR Reserve for restabilization	Greystone (TTE)	60,679.81	60,649.93	29.88
Cash Restricted - CR Taxes and Insurance	Greystone (TTE)	11,222.60	(1,172.17)	12,394.77
Cash Restricted - CR Repair Escrow	Greystone (TTE)	-	-	-
Cash Restricted - DM Reserve for replacement	Greystone (TTE)	27,216.74	27,203.34	13.40
Cash Restricted - DM Reserve for restabilization	Greystone (TTE)	19,239.97	19,230.50	9.47
Cash Restricted - DM Taxes and Insurance	Greystone (TTE)	20,766.36	13,794.07	6,972.29
Cash Restricted - DM Repair Escrow	Greystone (TTE)	20,625.00	-	20,625.00
Cash Restricted - LV Reserve for replacement	Greystone (TTE)	100,597.44	100,547.91	49.53
Cash Restricted - LV Reserve for restabilization	Greystone (TTE)	26,744.85	26,731.68	13.17
Cash Restricted - LV Taxes and Insurance	Greystone (TTE)	27,274.32	19,798.78	7,475.54
Cash Restricted - LV Repair Escrow	Greystone (TTE)	13,047.50	-	13,047.50
FNMA Reserve Total		973,648.73	904,966.86	(68,681.87)
<b>TOTAL PCHA CASH</b>		<b>35,826,297.79</b>	<b>36,115,704.52</b>	<b>289,406.73</b>

**Housing Pierce County  
Cash Position  
Period Ending February 2026**

Account Name	Bank	Balance		
		February	January	Variance
<b>General Operating Accounts</b>				
Apartments General	US Bank	2,655,325.40	2,637,818.26	17,507.14
Payroll Account	US Bank	187,826.21	187,826.21	-
General Operating	US Bank	1,396,112.80	1,145,513.31	250,599.49
PHA Reserve	US Bank	744,825.26	744,773.84	51.42
PHA Reserve - Certificate of Deposit	Kitsap Bank	675,000.00	675,000.00	-
Homeownership	US Bank	569,627.18	569,446.86	180.32
<b>Tenant Trust Accounts</b>				
Tenant Trust Security Deposit	First Citizens		544,340.50	(544,340.50)
<b>HUD Trust Accounts</b>				
Section 8	US Bank	2,419,421.95	2,753,603.18	(334,181.23)
Low Income Public Housing Management	US Bank	1,271,976.04	1,006,185.20	265,790.84
Low Income Public Housing Damage Security	US Bank	2,400.00	5,100.00	(2,700.00)
Family Self Sufficiency	US Bank	522,915.62	529,591.96	(6,676.34)
LIPH Family Self Sufficiency	US Bank	38,544.27	39,314.58	(770.31)
Low Income Public Housing Section 18	US Bank	718,798.71	81.76	718,716.95
Local Government Investment Pool	WSIB	23,691,718.08	23,919,622.96	(227,904.88)
<b>Rural Development Funds</b>				
Orting Reserve	US Bank	94,436.95	94,430.44	6.51
<b>FNMA Loan Reserve Account (Restricted)</b>				
Cash Restricted - CR Reserve for replacement	Greystone (TTE)	627,726.93	646,234.14	(18,507.21)
Cash Restricted - CR Reserve for restabilization	Greystone (TTE)	60,709.70	60,679.81	29.89
Cash Restricted - CR Taxes and Insurance	Greystone (TTE)	25,403.17	11,222.60	14,180.57
Cash Restricted - CR Repair Escrow	Greystone (TTE)	26,562.50	-	26,562.50
Cash Restricted - DM Reserve for replacement	Greystone (TTE)	27,230.15	27,216.74	13.41
Cash Restricted - DM Reserve for restabilization	Greystone (TTE)	19,249.45	19,239.97	9.48
Cash Restricted - DM Taxes and Insurance	Greystone (TTE)	27,738.65	20,766.36	6,972.29
Cash Restricted - DM Repair Escrow	Greystone (TTE)	20,625.00	20,625.00	-
Cash Restricted - LV Reserve for replacement	Greystone (TTE)	100,646.99	100,597.44	49.55
Cash Restricted - LV Reserve for restabilization	Greystone (TTE)	26,758.02	26,744.85	13.17
Cash Restricted - LV Taxes and Insurance	Greystone (TTE)	34,528.57	27,274.32	7,254.25
Cash Restricted - LV Repair Escrow	Greystone (TTE)	13,047.50	13,047.50	-
FNMA Reserve Total		1,010,226.63	973,648.73	(36,577.90)
<b>TOTAL PCHA CASH</b>		<b>35,999,155.10</b>	<b>35,826,297.79</b>	<b>(172,857.31)</b>

Housing Pierce County  
**Statement of Net Position (With Period Change)**

As of January 2026 and January 2025

**HPC Wide**

	Jan-26	Jan-25	Net Change	%Change
<b>CURRENT ASSETS</b>				
Cash & Equivalents	9,037,572	7,393,766	1,643,806	22%
Cash Restricted & Equivalents	26,416,043	17,339,362	9,076,681	52%
Tenant Security Deposits	550,120	487,696	62,424	13%
Accounts Receivable Net	2,393,655	1,786,620	607,036	34%
Accounts Receivable HUD	-17,732	357,746	-375,477	-105%
Other Current Assets	597,398	883,320	-285,922	-32%
Due from Intercompany	193,386	294,923	-101,537	-34%
<b>TOTAL CURRENT ASSETS</b>	<b>39,170,442</b>	<b>28,543,431</b>	<b>10,627,011</b>	<b>37%</b>
<b>NON CURRENT ASSETS</b>				
Cash Restricted-FSS Escrow	337,102	528,408	-191,306	-36%
Capital Assets Net	24,787,379	17,573,553	7,213,825	41%
Other Non Current Assets	1,019,911	789,532	230,379	29%
<b>TOTAL NON CURRENT ASSETS</b>	<b>26,144,392</b>	<b>18,891,494</b>	<b>7,252,898</b>	<b>38%</b>
<b>TOTAL ASSETS</b>	<b>65,314,834</b>	<b>47,434,925</b>	<b>17,879,909</b>	<b>38%</b>
<b>DEFERRED OUTFLOW OF RESOURCES</b>	<b>1,272,076</b>	<b>998,658</b>	<b>273,418</b>	<b>27%</b>
<b>CURRENT LIABILITIES</b>				
Accounts Payable	390,409	1,069,142	-678,733	-63%
Accrued Payroll	1,161	151,324	-150,163	-99%
Compensated Absences and Benefits	268,538	170,813	97,725	57%
Security Deposits	588,305	514,349	73,956	14%
Accrued Interest Payable	0	72,460	-72,460	-100%
Notes Payable - Current Position	499,558	391,758	107,799	28%
Funds held for FSS	339,939	475,723	-135,783	-29%
Other Liabilities	61,318	260,941	-199,623	-77%
Due to Intercompany	193,386	294,923	-101,537	-34%
Unearned Revenue	165,671	229,255	-63,584	-28%
<b>TOTAL CURRENT LIABILITIES</b>	<b>2,508,284</b>	<b>3,630,686</b>	<b>-1,122,402</b>	<b>-31%</b>
<b>NONCURRENT LIABILITIES</b>				
Net Pension and OPEB Liability	1,056,221	1,305,602	-249,381	-19%
Compensated Absences and Benefits	97,085	25,163	71,922	286%
Notes Payable Net of Current Portion	22,277,656	17,534,754	4,742,902	27%
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>23,430,962</b>	<b>18,865,519</b>	<b>4,565,443</b>	<b>24%</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<b>589,868</b>	<b>532,284</b>	<b>57,584</b>	<b>11%</b>
<b>TOTAL NET POSITION</b>	<b>40,057,796</b>	<b>25,405,094</b>	<b>14,652,702</b>	<b>58%</b>

**Housing Pierce County**  
**Schedule of Revenues and Expenditures - Budget vs. Actual**

Period = Jan 2026

**HPC WIDE**

	Jan 2026 Actual	Jan 26 Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>OPERATING REVENUES</b>									
Tenant Revenue	776,338	772,284	4,054	1	776,338	772,284	4,054	1	9,632,147
Other Tenant Revenue	107,503	91,824	15,678	17	107,503	91,824	15,678	17	1,101,893
Other Revenue	0	1,566	-1,566	-100	0	1,566	-1,566	-100	18,792
<b>TOTAL OPERATING REVENUES</b>	<b>883,841</b>	<b>865,674</b>	<b>18,167</b>	<b>2</b>	<b>883,841</b>	<b>865,674</b>	<b>18,167</b>	<b>2</b>	<b>10,752,831</b>
<b>OPERATING EXPENSES</b>									
Central Administration - Salaries/Benefits	269,165	399,955	130,790	33	269,165	399,955	130,790	33	4,799,444
Central Administration - Other	85,095	120,448	35,353	29	85,095	120,448	35,353	29	1,445,378
Tenant Services - Salaries/Benefits	15,342	26,115	10,774	41	15,342	26,115	10,774	41	313,383
Tenant Services - Other	15,173	750	-14,423	-1,922	15,173	750	-14,423	-1,922	9,005
Utilities	112,985	159,175	46,190	29	112,985	159,175	46,190	29	1,910,096
Maintenance Costs - Salaries/Benefits	71,091	112,095	41,003	37	71,091	112,095	41,003	37	1,345,134
Maintenance Costs - Other	75,898	218,323	142,425	65	75,898	218,323	142,425	65	2,619,871
Security Costs	7,367	6,473	-895	-14	7,367	6,473	-895	-14	77,671
Insurance	49,003	47,081	-1,922	-4	49,003	47,081	-1,922	-4	564,967
Housing Assistance Payments	3,879,463	3,859,944	-19,519	-1	3,879,463	3,859,944	-19,519	-1	46,319,332
Other General Expenses	6,662	9,758	3,097	32	6,662	9,758	3,097	32	117,101
Depreciation	120,117	120,808	691	1	120,117	120,808	691	1	1,449,694
<b>TOTAL OPERATING EXPENSES</b>	<b>4,707,362</b>	<b>5,080,925</b>	<b>373,563</b>	<b>7</b>	<b>4,707,362</b>	<b>5,080,925</b>	<b>373,563</b>	<b>7</b>	<b>60,971,077</b>
<b>OPERATING INCOME (LOSS)</b>	<b>-3,823,521</b>	<b>-4,215,251</b>	<b>391,730</b>	<b>9</b>	<b>-3,823,521</b>	<b>-4,215,251</b>	<b>391,730</b>	<b>9</b>	<b>-50,218,246</b>
<b>NONCAPITAL SUBSIDIES</b>									
Intergovernmental Revenue	3,762,315	4,241,447	-479,132	-11	3,762,315	4,241,447	-479,132	-11	50,897,361
Transfers In	46,363	0	46,363	N/A	46,363	0	46,363	N/A	0
Transfers Out	-46,363	0	-46,363	N/A	-46,363	0	-46,363	N/A	0
<b>TOTAL NONCAPITAL SUBSIDIES</b>	<b>3,762,315</b>	<b>4,241,447</b>	<b>-479,132</b>	<b>-11</b>	<b>3,762,315</b>	<b>4,241,447</b>	<b>-479,132</b>	<b>-11</b>	<b>50,897,361</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>-61,206</b>	<b>26,196</b>	<b>-87,402</b>	<b>-334</b>	<b>-61,206</b>	<b>26,196</b>	<b>-87,402</b>	<b>-334</b>	<b>679,116</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>									
Investments/Interest Earnings	80,335	67,848	12,486	18	80,335	67,848	12,486	18	814,179
Interest Expense	-20,605	-105,170	84,565	80	-20,605	-105,170	84,565	80	-1,260,494
Gain (Loss) Disposition of Assets	630,108	1,317,751	-687,642	-52	630,108	1,317,751	-687,642	-52	17,144,010
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>689,838</b>	<b>1,280,429</b>	<b>-590,591</b>	<b>-46</b>	<b>689,838</b>	<b>1,280,429</b>	<b>-590,591</b>	<b>-46</b>	<b>16,697,696</b>
<b>CHANGE IN NET POSITION</b>	<b>628,632</b>	<b>1,306,625</b>	<b>-677,993</b>	<b>-52</b>	<b>628,632</b>	<b>1,306,625</b>	<b>-677,993</b>	<b>-52</b>	<b>17,376,812</b>

**Housing Pierce County**  
**Comparative Statement of Revenues and Expenditures**  
As of January 31, 2026 and January 31, 2025

**HPC WIDE**

Description	Jan-26	Jan-25	Variance	Variance %	YTD 2026	YTD 2025	Variance	Variance %
<b>OPERATING REVENUES</b>								
Tenant Revenue	776,338	706,662	69,676	10	776,338	706,662	69,676	10
Other Tenant Revenue	107,503	110,677	-3,174	-3	107,503	110,677	-3,174	-3
Other Revenue	0	1,566	-1,566	-100	0	1,566	-1,566	-100
<b>TOTAL OPERATING REVENUES</b>	<b>883,841</b>	<b>818,906</b>	<b>64,935</b>	<b>8</b>	<b>883,841</b>	<b>818,906</b>	<b>64,935</b>	<b>8</b>
<b>OPERATING EXPENSES</b>								
Central Administration - Salaries/Benefits	269,165	380,010	110,845	29	269,165	380,010	110,845	29
Central Administration - Other	85,095	92,062	6,967	8	85,095	92,062	6,967	8
Tenant Services - Salaries/Benefits	15,342	12,837	-2,504	-20	15,342	12,837	-2,504	-20
Tenant Services - Other	15,173	1,500	-13,673	-912	15,173	1,500	-13,673	-912
Utilities	112,985	104,356	-8,629	-8	112,985	104,356	-8,629	-8
Maintenance Costs - Salaries/Benefits	71,091	101,649	30,558	30	71,091	101,649	30,558	30
Maintenance Costs - Other	75,898	185,191	109,293	59	75,898	185,191	109,293	59
Security Costs	7,367	865	-6,502	-751	7,367	865	-6,502	-751
Insurance	49,003	31,777	-17,226	-54	49,003	31,777	-17,226	-54
Housing Assistance Payments	3,879,463	3,623,934	-255,529	-7	3,879,463	3,623,934	-255,529	-7
Other General Expenses	6,662	5,869	-793	-14	6,662	5,869	-793	-14
Depreciation	120,117	50,594	-69,524	-137	120,117	50,594	-69,524	-137
<b>TOTAL OPERATING EXPENSES</b>	<b>4,707,362</b>	<b>4,590,646</b>	<b>-116,716</b>	<b>-3</b>	<b>4,707,362</b>	<b>4,590,646</b>	<b>-116,716</b>	<b>-3</b>
<b>OPERATING INCOME (LOSS)</b>	<b>-3,823,521</b>	<b>-3,771,740</b>	<b>-51,781</b>	<b>-1</b>	<b>-3,823,521</b>	<b>-3,771,740</b>	<b>-51,781</b>	<b>-1</b>
<b>NONCAPITAL SUBSIDIES</b>								
Intergovernmental Revenue	3,762,315	3,865,235	-102,920	-3	3,762,315	3,865,235	-102,920	-3
Transfers In	46,363	945,091	-898,728	-95	46,363	945,091	-898,728	-95
Transfers Out	-46,363	-945,091	898,728	95	-46,363	-945,091	898,728	95
<b>TOTAL NONCAPITAL SUBSIDIES</b>	<b>3,762,315</b>	<b>3,865,235</b>	<b>-102,920</b>	<b>-3</b>	<b>3,762,315</b>	<b>3,865,235</b>	<b>-102,920</b>	<b>-3</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>-61,206</b>	<b>93,496</b>	<b>-154,702</b>	<b>-165</b>	<b>-61,206</b>	<b>93,496</b>	<b>-154,702</b>	<b>-165</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>								
Investments/Interest Earnings	80,335	58,583	21,751	37	80,335	58,583	21,751	37
Interest Expense	-20,605	-12,293	-8,313	-68	-20,605	-12,293	-8,313	-68
Gain (Loss) Disposition of Assets	630,108	1,638,144	-1,008,035	-62	630,108	1,638,144	-1,008,035	-62
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>689,838</b>	<b>1,684,434</b>	<b>-994,597</b>	<b>-59</b>	<b>689,838</b>	<b>1,684,434</b>	<b>-994,597</b>	<b>-59</b>
<b>CHANGE IN NET POSITION</b>	<b>628,632</b>	<b>1,777,930</b>	<b>-1,149,298</b>	<b>-65</b>	<b>628,632</b>	<b>1,777,930</b>	<b>-1,149,298</b>	<b>-65</b>

Housing Pierce County  
**Statement of Net Position (With Period Change)**

As of January 2026 and January 2025

**All Section 8**

	Jan-26	Jan-25	Net Change	% Change
<b>CURRENT ASSETS</b>				
Cash & Equivalents	4,127,147	3,502,798	624,348	18%
Cash Restricted & Equivalents	-1,623,289	-830,495	-792,794	95%
Accounts Receivable Net	808,797	295,466	513,332	174%
Accounts Receivable HUD	1,050	407,031	-405,981	-100%
Other Current Assets	153,160	-6,185	159,345	-2576%
Due from Intercompany	0	-3,317	3,317	-100%
<b>TOTAL CURRENT ASSETS</b>	<b>3,466,865</b>	<b>3,365,298</b>	<b>101,567</b>	<b>3%</b>
<b>NON CURRENT ASSETS</b>				
Cash Restricted-FSS Escrow	337,096	488,095	-151,000	
Capital Assets Net	2,221	12,160	-9,939	-82%
Other Non Current Assets	291,657	259,549	32,107	12%
<b>TOTAL NON CURRENT ASSETS</b>	<b>630,973</b>	<b>759,805</b>	<b>-128,832</b>	<b>-17%</b>
<b>TOTAL ASSETS</b>	<b>4,097,838</b>	<b>4,125,103</b>	<b>-27,265</b>	<b>-1%</b>
<b>DEFERRED OUTFLOW OF RESOURCES</b>	<b>367,065</b>	<b>331,520</b>	<b>35,545</b>	<b>11%</b>
<b>CURRENT LIABILITIES</b>				
Accounts Payable	3,982	232,448	-228,466	
Accrued Payroll	0	33	-33	-100%
Compensated Absences and Benefits	16,216	5,428	10,788	199%
Funds held for FSS	339,845	434,631	-94,787	-22%
Other Liabilities	24,743	24,743	0	0%
Due to Intercompany	90,049	174,877	-84,828	-49%
Unearned Revenue	13,208	15,655	-2,448	-16%
<b>TOTAL CURRENT LIABILITIES</b>	<b>488,043</b>	<b>887,815</b>	<b>-399,772</b>	<b>-45%</b>
<b>NONCURRENT LIABILITIES</b>				
Net Pension and OPEB Liability	279,615	294,282	-14,667	-5%
Compensated Absences and Benefits	52,876	800	52,076	6512%
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>332,491</b>	<b>295,081</b>	<b>37,410</b>	<b>13%</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<b>160,475</b>	<b>167,267</b>	<b>-6,792</b>	<b>-4%</b>
<b>TOTAL NET POSITION</b>	<b>3,483,894</b>	<b>3,106,459</b>	<b>377,435</b>	<b>12%</b>

Housing Pierce County  
**Schedule of Revenues and Expenditures - Budget vs. Actual**

Period = Jan 2026

**All Section 8**

	MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var	Annual
<b>OPERATING EXPENSES</b>									
Central Administration - Salaries/Benefits	90,108	108,878	18,770	17	90,108	108,878	18,770	17	1,306,526
Central Administration - Other	121,672	188,282	66,609	35	121,672	188,282	66,609	35	2,259,378
Tenant Services - Other	8,149	18	-8,131	-44,164	8,149	18	-8,131	-44,164	221
Maintenance Costs - Other	0	333	333	100	0	333	333	100	4,000
Insurance	8,969	6,656	-2,313	-35	8,969	6,656	-2,313	-35	79,873
Housing Assistance Payments	3,879,463	3,859,944	-19,519	-1	3,879,463	3,859,944	-19,519	-1	46,319,332
Depreciation	496	864	368	43	496	864	368	43	10,365
<b>TOTAL OPERATING EXPENSES</b>	<b>4,108,857</b>	<b>4,164,975</b>	<b>56,119</b>	<b>1</b>	<b>4,108,857</b>	<b>4,164,975</b>	<b>56,119</b>	<b>1</b>	<b>49,979,695</b>
<b>OPERATING INCOME (LOSS)</b>	<b>-4,108,857</b>	<b>-4,164,975</b>	<b>56,119</b>	<b>1</b>	<b>-4,108,857</b>	<b>-4,164,975</b>	<b>56,119</b>	<b>1</b>	<b>-49,979,695</b>
<b>NONCAPITAL SUBSIDIES</b>									
Intergovernmental Revenue	3,756,724	4,170,295	-413,571	-10	3,756,724	4,170,295	-413,571	-10	50,043,536
<b>TOTAL NONCAPITAL SUBSIDIES</b>	<b>3,756,724</b>	<b>4,170,295</b>	<b>-413,571</b>	<b>-10</b>	<b>3,756,724</b>	<b>4,170,295</b>	<b>-413,571</b>	<b>-10</b>	<b>50,043,536</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>-352,133</b>	<b>5,319</b>	<b>-357,452</b>	<b>-6,720</b>	<b>-352,133</b>	<b>5,319</b>	<b>-357,452</b>	<b>-6,720</b>	<b>63,841</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>									
Investments/Interest Earnings	270	243	27	11	270	243	27	11	2,912
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>270</b>	<b>243</b>	<b>27</b>	<b>11</b>	<b>270</b>	<b>243</b>	<b>27</b>	<b>11</b>	<b>2,912</b>
<b>CHANGE IN NET POSITION</b>	<b>-351,863</b>	<b>5,562</b>	<b>-357,425</b>	<b>-6,426</b>	<b>-351,863</b>	<b>5,562</b>	<b>-357,425</b>	<b>-6,426</b>	<b>66,753</b>

**Housing Pierce County**  
**Comparative Statement of Revenues and Expenditures**

As of January 31, 2026 and January 31, 2025

**All Section 8**

Description	Jan-26	Jan-25	Variance	Variance %	YTD 2026	YTD 2025	Variance	Variance %
<b>OPERATING REVENUES</b>								
Other Tenant Revenue	0	14,729	-14,729	-100	0	14,729	-14,729	-100
Other Revenue	0	0	0	-100	0	0	0	-100
<b>TOTAL OPERATING REVENUES</b>	<b>0</b>	<b>14,729</b>	<b>-14,729</b>	<b>-100</b>	<b>0</b>	<b>14,729</b>	<b>-14,729</b>	<b>-100</b>
<b>OPERATING EXPENSES</b>								
Central Administration - Salaries/Benefits	90,108	110,652	20,544	19	90,108	110,652	20,544	19
Central Administration - Other	121,672	89,264	-32,408	-36	121,672	89,264	-32,408	-36
Tenant Services - Other	11,029	0	-11,029	-100	11,029	0	-11,029	-100
Maintenance Costs - Other	0	4,876	4,876	100	0	4,876	4,876	100
Insurance	8,969	0	-8,969	-100	8,969	0	-8,969	-100
Housing Assistance Payments	3,879,463	3,625,437	-254,026	-7	3,879,463	3,625,437	-254,026	-7
Depreciation	496	839	343	41	496	839	343	41
<b>TOTAL OPERATING EXPENSES</b>	<b>4,111,736</b>	<b>3,831,068</b>	<b>-280,669</b>	<b>-7</b>	<b>4,111,736</b>	<b>3,831,068</b>	<b>-280,669</b>	<b>-7</b>
<b>OPERATING INCOME (LOSS)</b>	<b>-4,111,736</b>	<b>-3,816,339</b>	<b>-295,398</b>	<b>-8</b>	<b>-4,111,736</b>	<b>-3,816,339</b>	<b>-295,398</b>	<b>-8</b>
<b>NONCAPITAL SUBSIDIES</b>								
Intergovernmental Revenue	3,756,724	3,368,109	388,615	12	3,756,724	3,368,109	388,615	12
<b>TOTAL NONCAPITAL SUBSIDIES</b>	<b>3,756,724</b>	<b>3,368,109</b>	<b>388,615</b>	<b>12</b>	<b>3,756,724</b>	<b>3,368,109</b>	<b>388,615</b>	<b>12</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>-355,013</b>	<b>-448,230</b>	<b>93,217</b>	<b>21</b>	<b>-355,013</b>	<b>-448,230</b>	<b>93,217</b>	<b>21</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>								
Investments/Interest Earnings	270	255	15	6	270	255	15	6
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>270</b>	<b>255</b>	<b>15</b>	<b>6</b>	<b>270</b>	<b>255</b>	<b>15</b>	<b>6</b>
<b>CHANGE IN NET POSITION</b>	<b>-354,743</b>	<b>-447,975</b>	<b>93,232</b>	<b>21</b>	<b>-354,743</b>	<b>-447,975</b>	<b>93,232</b>	<b>21</b>

Housing Pierce County  
**Statement of Net Position (With Period Change)**

As of January 2026 and January 2025

**Low Income Public Housing (LIPH)**

	Jan-26	Jan-25	Net Change	% Change
<b>CURRENT ASSETS</b>				
Cash & Equivalents	904,072	82,647	821,425	994%
Cash Restricted & Equivalents	23,918,076	15,216,672	8,701,404	57%
Tenant Security Deposits	5,400	15,200	-9,800	-64%
Accounts Receivable Net	228,206	184,789	43,417	23%
Other Current Assets	60,493	15,892	44,601	281%
Due from Intercompany	0	-3,358	3,358	-100%
<b>TOTAL CURRENT ASSETS</b>	<b>25,116,246</b>	<b>15,511,842</b>	<b>9,604,404</b>	<b>62%</b>
<b>NON CURRENT ASSETS</b>				
Cash Restricted-FSS Escrow	3	40,310	-40,307	-100%
Capital Assets Net	1,249,153	3,119,456	-1,870,303	-60%
Other Non Current Assets	49,888	62,478	-12,590	-20%
<b>TOTAL NON CURRENT ASSETS</b>	<b>1,299,044</b>	<b>3,222,244</b>	<b>-1,923,200</b>	<b>-60%</b>
<b>TOTAL ASSETS</b>	<b>26,415,290</b>	<b>18,734,086</b>	<b>7,681,204</b>	<b>41%</b>
<b>DEFERRED OUTFLOW OF RESOURCES</b>	<b>62,251</b>	<b>79,044</b>	<b>-16,793</b>	<b>-21%</b>
<b>CURRENT LIABILITIES</b>				
Accounts Payable	2,356	179,922	-177,566	
Accrued Payroll	0	1,022	-1,022	-100%
Compensated Absences and Benefits	18,816	13,736	5,080	37%
Security Deposits	5,850	15,650	-9,800	-63%
Funds held for FSS	91	41,088	-40,997	-100%
Other Liabilities	14,350	14,350	0	0%
Due to Intercompany	23,491	26,456	-2,965	-11%
Unearned Revenue	10,156	17,198	-7,043	-41%
<b>TOTAL CURRENT LIABILITIES</b>	<b>75,110</b>	<b>309,423</b>	<b>-234,313</b>	<b>-76%</b>
<b>NONCURRENT LIABILITIES</b>				
Net Pension and OPEB Liability	63,864	115,969	-52,105	-45%
Compensated Absences and Benefits	4,627	2,024	2,603	129%
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>68,491</b>	<b>117,993</b>	<b>-49,502</b>	<b>-42%</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<b>28,853</b>	<b>42,121</b>	<b>-13,268</b>	<b>-31%</b>
<b>TOTAL NET POSITION</b>	<b>26,305,087</b>	<b>18,343,593</b>	<b>7,961,494</b>	<b>43%</b>

Housing Pierce County  
**Schedule of Revenues and Expenditures - Budget vs. Actual**

Period = Jan 2026

**Low Income Public Housing (LIPH)**

	MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var	Annual
<b>OPERATING REVENUES</b>									
Tenant Revenue	-2,179	6,000	-8,179	-136	-2,179	6,000	-8,179	-136	72,000
Other Tenant Revenue	-25	667	-692	-104	-25	667	-692	-104	8,006
<b>TOTAL OPERATING REVENUES</b>	<b>-2,204</b>	<b>6,667</b>	<b>-8,871</b>	<b>-133</b>	<b>-2,204</b>	<b>6,667</b>	<b>-8,871</b>	<b>-133</b>	<b>80,006</b>
<b>OPERATING EXPENSES</b>									
Central Administration - Salaries/Benefits	15,447	23,454	8,007	34	15,447	23,454	8,007	34	281,453
Central Administration - Other	26,667	42,542	15,875	37	26,667	42,542	15,875	37	510,504
Tenant Services - Other	4,145	0	-4,145	N/A	4,145	0	-4,145	N/A	0
Utilities	7,056	7,288	232	3	7,056	7,288	232	3	87,454
Maintenance Costs - Salaries/Benefits	3,562	7,763	4,201	54	3,562	7,763	4,201	54	93,150
Maintenance Costs - Other	3,732	82,436	78,704	95	3,732	82,436	78,704	95	989,227
Security Costs	4,400	2,000	-2,400	-120	4,400	2,000	-2,400	-120	24,000
Insurance	6,712	5,998	-714	-12	6,712	5,998	-714	-12	71,973
Other General Expenses	564	833	269	32	564	833	269	32	10,000
Depreciation	9,117	10,100	983	10	9,117	10,100	983	10	121,200
<b>TOTAL OPERATING EXPENSES</b>	<b>81,400</b>	<b>182,414</b>	<b>101,013</b>	<b>55</b>	<b>81,400</b>	<b>182,414</b>	<b>101,013</b>	<b>55</b>	<b>2,188,961</b>
<b>OPERATING INCOME (LOSS)</b>	<b>-83,604</b>	<b>-175,746</b>	<b>92,142</b>	<b>52</b>	<b>-83,604</b>	<b>-175,746</b>	<b>92,142</b>	<b>52</b>	<b>-2,108,955</b>
<b>NONCAPITAL SUBSIDIES</b>									
Intergovernmental Revenue	5,591	40,167	-34,575	-86	5,591	40,167	-34,575	-86	482,000
Transfers In	46,363	0	46,363	N/A	46,363	0	46,363	N/A	0
Transfers Out	-46,363	0	-46,363	N/A	-46,363	0	-46,363	N/A	0
<b>TOTAL NONCAPITAL SUBSIDIES</b>	<b>5,591</b>	<b>40,167</b>	<b>-34,575</b>	<b>-86</b>	<b>5,591</b>	<b>40,167</b>	<b>-34,575</b>	<b>-86</b>	<b>482,000</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>-78,013</b>	<b>-135,580</b>	<b>57,567</b>	<b>42</b>	<b>-78,013</b>	<b>-135,580</b>	<b>57,567</b>	<b>42</b>	<b>-1,626,955</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>									
Investments/Interest Earnings	76,566	63,168	13,398	21	76,566	63,168	13,398	21	758,019
Gain (Loss) Disposition of Assets	630,108	1,317,751	-687,642	-52	630,108	1,317,751	-687,642	-52	17,144,010
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>706,674</b>	<b>1,380,919</b>	<b>-674,245</b>	<b>-49</b>	<b>706,674</b>	<b>1,380,919</b>	<b>-674,245</b>	<b>-49</b>	<b>17,902,029</b>
<b>CHANGE IN NET POSITION</b>	<b>628,662</b>	<b>1,245,339</b>	<b>-616,678</b>	<b>-50</b>	<b>628,662</b>	<b>1,245,339</b>	<b>-616,678</b>	<b>-50</b>	<b>16,275,074</b>

**Housing Pierce County**  
**Comparative Statement of Revenues and Expenditures**

As of January 31, 2026 and January 31, 2025

**Low Income Public Housing (LIPH)**

Description	Jan-26	Jan-25	Variance	Variance %	YTD 2026	YTD 2025	Variance	Variance %
<b>OPERATING REVENUES</b>								
Tenant Revenue	-2,179	21,768	-23,947	-110	-2,179	21,768	-23,947	-110
Other Tenant Revenue	-25	133	-157	-119	-25	133	-157	-119
<b>TOTAL OPERATING REVENUES</b>	<b>-2,204</b>	<b>21,901</b>	<b>-24,104</b>	<b>-110</b>	<b>-2,204</b>	<b>21,901</b>	<b>-24,104</b>	<b>-110</b>
<b>OPERATING EXPENSES</b>								
Central Administration - Salaries/Benefits	15,447	33,950	18,503	55	15,447	33,950	18,503	55
Central Administration - Other	26,667	56,442	29,775	53	26,667	56,442	29,775	53
Tenant Services - Other	4,145	1,500	-2,645	-176	4,145	1,500	-2,645	-176
Utilities	7,056	11,614	4,558	39	7,056	11,614	4,558	39
Maintenance Costs - Salaries/Benefits	3,562	0	-3,562	-100	3,562	0	-3,562	-100
Maintenance Costs - Other	3,732	74,714	70,983	95	3,732	74,714	70,983	95
Security Costs	4,400	0	-4,400	-100	4,400	0	-4,400	-100
Insurance	6,712	0	-6,712	-100	6,712	0	-6,712	-100
Housing Assistance Payments	0	-1,503	-1,503	-100	0	-1,503	-1,503	-100
Other General Expenses	564	1,437	872	61	564	1,437	872	61
Depreciation	9,117	-37,778	-46,895	-124	9,117	-37,778	-46,895	-124
<b>TOTAL OPERATING EXPENSES</b>	<b>81,400</b>	<b>140,375</b>	<b>58,975</b>	<b>42</b>	<b>81,400</b>	<b>140,375</b>	<b>58,975</b>	<b>42</b>
<b>OPERATING INCOME (LOSS)</b>	<b>-83,604</b>	<b>-118,474</b>	<b>34,870</b>	<b>29</b>	<b>-83,604</b>	<b>-118,474</b>	<b>34,870</b>	<b>29</b>
<b>NONCAPITAL SUBSIDIES</b>								
Intergovernmental Revenue	5,591	481,623	-476,032	-99	5,591	481,623	-476,032	-99
Transfers In	46,363	945,091	-898,728	-95	46,363	945,091	-898,728	-95
Transfers Out	-46,363	-945,091	898,728	95	-46,363	-945,091	898,728	95
<b>TOTAL NONCAPITAL SUBSIDIES</b>	<b>5,591</b>	<b>481,623</b>	<b>-476,032</b>	<b>-99</b>	<b>5,591</b>	<b>481,623</b>	<b>-476,032</b>	<b>-99</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>-78,013</b>	<b>363,149</b>	<b>-441,162</b>	<b>-121</b>	<b>-78,013</b>	<b>363,149</b>	<b>-441,162</b>	<b>-121</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>								
Investments/Interest Earnings	76,566	57,482	19,084	33	76,566	57,482	19,084	33
Gain (Loss) Disposition of Assets	630,108	1,638,144	-1,008,035	-62	630,108	1,638,144	-1,008,035	-62
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>706,674</b>	<b>1,695,625</b>	<b>-988,951</b>	<b>-58</b>	<b>706,674</b>	<b>1,695,625</b>	<b>-988,951</b>	<b>-58</b>
<b>CHANGE IN NET POSITION</b>	<b>628,662</b>	<b>2,058,775</b>	<b>-1,430,113</b>	<b>-69</b>	<b>628,662</b>	<b>2,058,775</b>	<b>-1,430,113</b>	<b>-69</b>

Housing Pierce County  
**Statement of Net Position (With Period Change)**

As of January 2026 and January 2025

**Affordable Properties**

	Jan-26	Jan-25	Net Change	% Change
<b>CURRENT ASSETS</b>				
Cash & Equivalents	2,222,059	2,144,729	77,330	4%
Cash Restricted & Equivalents	1,872,544	873,447	999,097	114%
Tenant Security Deposits	535,663	463,879	71,784	15%
Accounts Receivable Net	270,701	265,993	4,708	2%
Accounts Receivable HUD	10,566	-19,993	30,559	-153%
Other Current Assets	344,442	359,180	-14,738	-4%
Due from Intercompany	0	-7,073	7,073	-100%
<b>TOTAL CURRENT ASSETS</b>	<b>5,255,973</b>	<b>4,080,162</b>	<b>1,175,811</b>	<b>29%</b>
<b>NON CURRENT ASSETS</b>				
Capital Assets Net	19,591,115	10,253,773	9,337,342	91%
Other Non Current Assets	77,667	20,249	57,417	284%
<b>TOTAL NON CURRENT ASSETS</b>	<b>19,668,781</b>	<b>10,274,022</b>	<b>9,394,759</b>	<b>91%</b>
<b>TOTAL ASSETS</b>	<b>24,924,754</b>	<b>14,354,184</b>	<b>10,570,570</b>	<b>74%</b>
<b>DEFERRED OUTFLOW OF RESOURCES</b>	<b>112,075</b>	<b>42,391</b>	<b>69,685</b>	<b>164%</b>
<b>CURRENT LIABILITIES</b>				
Accounts Payable	57,062	226,604	-169,542	-75%
Accrued Payroll	0	784	-784	-100%
Compensated Absences and Benefits	52,284	19,741	32,543	165%
Security Deposits	576,755	493,599	83,156	17%
Accrued Interest Payable	0	72,460	-72,460	-100%
Notes Payable - Current Position	439,849	391,758	48,091	12%
Other Liabilities	15,698	32,947	-17,248	-52%
Due to Intercompany	79,925	87,993	-8,068	-9%
Unearned Revenue	139,869	189,984	-50,115	-26%
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,361,443</b>	<b>1,515,869</b>	<b>-154,426</b>	<b>-10%</b>
<b>NONCURRENT LIABILITIES</b>				
Net Pension and OPEB Liability	183,817	137,236	46,581	34%
Compensated Absences and Benefits	-371	2,908	-3,279	-113%
Notes Payable Net of Current Portion	19,885,102	15,004,070	4,881,032	33%
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>20,068,548</b>	<b>15,144,214</b>	<b>4,924,334</b>	<b>33%</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<b>20,114</b>	<b>-1,028</b>	<b>21,142</b>	<b>-2056%</b>
<b>TOTAL NET POSITION</b>	<b>3,586,724</b>	<b>-2,262,480</b>	<b>5,849,204</b>	<b>-259%</b>

Housing Pierce County  
**Schedule of Revenues and Expenditures - Budget vs. Actual**

Period = Jan 2026

**Affordable Properties**

	MTD Actual	MTD Budget	Variance	% Var	PTD Actual	PTD Budget	Variance	% Var	Annual
<b>OPERATING REVENUES</b>									
Tenant Revenue	768,062	754,569	13,493	2	768,062	754,569	13,493	2	9,419,571
Other Tenant Revenue	106,693	90,257	16,436	18	106,693	90,257	16,436	18	1,083,084
<b>TOTAL OPERATING REVENUES</b>	<b>874,755</b>	<b>844,826</b>	<b>29,929</b>	<b>4</b>	<b>874,755</b>	<b>844,826</b>	<b>29,929</b>	<b>4</b>	<b>10,502,655</b>
<b>OPERATING EXPENSES</b>									
Central Administration - Salaries/Benefits	42,744	67,838	25,095	37	42,744	67,838	25,095	37	814,058
Central Administration - Other	93,656	149,005	55,349	37	93,656	149,005	55,349	37	1,788,060
Tenant Services - Other	0	732	732	100	0	732	732	100	8,784
Utilities	97,825	144,076	46,252	32	97,825	144,076	46,252	32	1,728,917
Maintenance Costs - Salaries/Benefits	47,814	76,726	28,912	38	47,814	76,726	28,912	38	920,712
Maintenance Costs - Other	56,146	123,042	66,895	54	56,146	123,042	66,895	54	1,476,496
Security Costs	2,542	2,958	416	14	2,542	2,958	416	14	35,496
Insurance	33,779	32,329	-1,450	-4	33,779	32,329	-1,450	-4	387,942
Other General Expenses	3,813	6,544	2,731	42	3,813	6,544	2,731	42	78,525
Depreciation	103,333	104,679	1,346	1	103,333	104,679	1,346	1	1,256,147
<b>TOTAL OPERATING EXPENSES</b>	<b>481,651</b>	<b>707,929</b>	<b>226,278</b>	<b>32</b>	<b>481,651</b>	<b>707,929</b>	<b>226,278</b>	<b>32</b>	<b>8,495,138</b>
<b>OPERATING INCOME (LOSS)</b>	<b>393,104</b>	<b>136,897</b>	<b>256,207</b>	<b>187</b>	<b>393,104</b>	<b>136,897</b>	<b>256,207</b>	<b>187</b>	<b>2,007,517</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>393,104</b>	<b>136,897</b>	<b>256,207</b>	<b>187</b>	<b>393,104</b>	<b>136,897</b>	<b>256,207</b>	<b>187</b>	<b>2,007,517</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>									
Investments/Interest Earnings	3,303	3,145	158	5	3,303	3,145	158	5	37,735
Interest Expense	-20,269	-92,479	72,210	78	-20,269	-92,479	72,210	78	-1,108,206
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>-16,966</b>	<b>-89,335</b>	<b>72,368</b>	<b>81</b>	<b>-16,966</b>	<b>-89,335</b>	<b>72,368</b>	<b>81</b>	<b>-1,070,472</b>
<b>CHANGE IN NET POSITION</b>	<b>376,138</b>	<b>47,563</b>	<b>328,575</b>	<b>691</b>	<b>376,138</b>	<b>47,563</b>	<b>328,575</b>	<b>691</b>	<b>937,045</b>

## Housing Pierce County Comparative Statement of Revenues and Expenditures

As of January 31, 2026 and January 31, 2025

### Affordable Properties

Description	Jan-26	Jan-25	Variance	Variance %	YTD 2026	YTD 2025	Variance	Variance %
<b>OPERATING REVENUES</b>								
Tenant Revenue	768,062	673,824	94,238	14	768,062	673,824	94,238	14
Other Tenant Revenue	106,693	94,745	11,948	13	106,693	94,745	11,948	13
<b>TOTAL OPERATING REVENUES</b>	<b>874,755</b>	<b>768,569</b>	<b>106,186</b>	<b>14</b>	<b>874,755</b>	<b>768,569</b>	<b>106,186</b>	<b>14</b>
<b>OPERATING EXPENSES</b>								
Central Administration - Salaries/Benefits	42,744	43,436	692	2	42,744	43,436	692	2
Central Administration - Other	93,656	161,620	67,964	42	93,656	161,620	67,964	42
Utilities	97,825	86,130	-11,695	-14	97,825	86,130	-11,695	-14
Maintenance Costs - Salaries/Benefits	47,814	55,387	7,573	14	47,814	55,387	7,573	14
Maintenance Costs - Other	56,146	96,916	40,770	42	56,146	96,916	40,770	42
Security Costs	2,542	0	-2,542	-100	2,542	0	-2,542	-100
Insurance	33,779	20,723	-13,056	-63	33,779	20,723	-13,056	-63
Other General Expenses	3,813	4,163	350	8	3,813	4,163	350	8
Depreciation	103,333	80,664	-22,670	-28	103,333	80,664	-22,670	-28
<b>TOTAL OPERATING EXPENSES</b>	<b>481,651</b>	<b>549,038</b>	<b>67,387</b>	<b>12</b>	<b>481,651</b>	<b>549,038</b>	<b>67,387</b>	<b>12</b>
<b>OPERATING INCOME (LOSS)</b>	<b>393,104</b>	<b>219,531</b>	<b>173,573</b>	<b>79</b>	<b>393,104</b>	<b>219,531</b>	<b>173,573</b>	<b>79</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>393,104</b>	<b>219,531</b>	<b>173,573</b>	<b>79</b>	<b>393,104</b>	<b>219,531</b>	<b>173,573</b>	<b>79</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>								
Investments/Interest Earnings	3,303	627	2,676	427	3,303	627	2,676	427
Interest Expense	-20,269	149	-20,418	-13,675	-20,269	149	-20,418	-13,675
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>-16,966</b>	<b>776</b>	<b>-17,742</b>	<b>-2,287</b>	<b>-16,966</b>	<b>776</b>	<b>-17,742</b>	<b>-2,287</b>
<b>CHANGE IN NET POSITION</b>	<b>376,138</b>	<b>220,307</b>	<b>155,830</b>	<b>71</b>	<b>376,138</b>	<b>220,307</b>	<b>155,830</b>	<b>71</b>

**Housing Pierce County  
Property Comparison**

Period = Jan 2026

**Affordable Properties**

	<b>Brookridge</b>	<b>Chateau Rainier</b>	<b>Demark Hidden</b>	<b>Firs Hidden</b>	<b>Village</b>	<b>Lakewood</b>	<b>Village</b>	<b>Montgrove</b>	<b>Oakleaf</b>	<b>Village Square</b>	<b>Total</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>
<b>OPERATING REVENUES</b>											
Tenant Revenue	63,157	283,960	95,318	60,671	22,500	173,448	20,300	16,583	32,126	768,062	
Other Tenant Revenue	14,341	34,232	15,245	12,755	1,680	23,368	0	2,021	3,050	106,693	
<b>TOTAL OPERATING REVENUES</b>	<b>77,499</b>	<b>318,192</b>	<b>110,562</b>	<b>73,426</b>	<b>24,180</b>	<b>196,816</b>	<b>20,300</b>	<b>18,604</b>	<b>35,176</b>	<b>874,755</b>	
<b>OPERATING EXPENSES</b>											
Central Administration - Salaries/Benefits	2,218	14,700	7,387	3,825	1,525	7,895	1,661	1,455	2,078	42,744	
Central Administration - Other	8,814	29,918	15,205	6,832	3,607	17,371	3,320	3,142	5,447	93,656	
Utilities	8,056	18,475	17,819	10,949	4,519	26,072	3,253	4,358	4,324	97,825	
Maintenance Costs - Salaries/Benefits	2,790	21,819	3,587	0	0	12,090	0	3,888	3,639	47,814	
Maintenance Costs - Other	4,466	28,408	8,105	1,688	2,432	7,182	763	573	2,529	56,146	
Security Costs	0	0	1,292	1,250	0	0	0	0	0	2,542	
Insurance	2,634	13,289	4,772	2,125	871	7,486	546	775	1,280	33,779	
Other General Expenses	259	266	1,803	0	219	950	70	105	140	3,813	
Depreciation	11,084	25,134	9,601	24,947	5,359	22,577	2,189	0	2,441	103,333	
<b>TOTAL OPERATING EXPENSES</b>	<b>40,321</b>	<b>152,010</b>	<b>69,572</b>	<b>51,616</b>	<b>18,531</b>	<b>101,624</b>	<b>11,803</b>	<b>14,296</b>	<b>21,878</b>	<b>481,651</b>	
<b>OPERATING INCOME (LOSS)</b>	<b>37,178</b>	<b>166,181</b>	<b>40,990</b>	<b>21,810</b>	<b>5,649</b>	<b>95,192</b>	<b>8,497</b>	<b>4,309</b>	<b>13,299</b>	<b>393,104</b>	
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>37,178</b>	<b>166,181</b>	<b>40,990</b>	<b>21,810</b>	<b>5,649</b>	<b>95,192</b>	<b>8,497</b>	<b>4,309</b>	<b>13,299</b>	<b>393,104</b>	
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>											
Investments/Interest Earnings	23	433	57	2,633	10	112	10	10	13	3,303	
Interest Expense	0	0	0	-20,269	0	0	0	0	0	-20,269	
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>23</b>	<b>433</b>	<b>57</b>	<b>-17,636</b>	<b>10</b>	<b>112</b>	<b>10</b>	<b>10</b>	<b>13</b>	<b>-16,966</b>	
<b>CHANGE IN NET POSITION</b>	<b>37,201</b>	<b>166,614</b>	<b>41,047</b>	<b>4,174</b>	<b>5,659</b>	<b>95,304</b>	<b>8,508</b>	<b>4,319</b>	<b>13,312</b>	<b>376,138</b>	

Housing Pierce County  
**Statement of Net Position (With Period Change)**

As of January 2026 and January 2025

**Brookridge**

	Jan-26	Jan-25	Net Change	% Change
<b>CURRENT ASSETS</b>				
Cash & Equivalents	720,695	623,018	97,676	16%
Tenant Security Deposits	49,763	56,163	-6,400	-11%
Accounts Receivable Net	22,195	64,447	-42,252	-66%
Accounts Receivable HUD	-2,455	-2,337	-118	5%
Other Current Assets	12,781	2,715	10,066	371%
Due from Intercompany	0	-717	717	-100%
<b>TOTAL CURRENT ASSETS</b>	<b>802,978</b>	<b>743,289</b>	<b>59,689</b>	<b>8%</b>
<b>NON CURRENT ASSETS</b>				
Capital Assets Net	937,030	1,082,362	-145,332	-13%
Other Non Current Assets	11,005	2,857	8,148	285%
<b>TOTAL NON CURRENT ASSETS</b>	<b>948,035</b>	<b>1,085,219</b>	<b>-137,184</b>	<b>-13%</b>
<b>TOTAL ASSETS</b>	<b>1,751,013</b>	<b>1,828,508</b>	<b>-77,495</b>	<b>-4%</b>
<b>DEFERRED OUTFLOW OF RESOURCES</b>	<b>14,696</b>	<b>4,810</b>	<b>9,886</b>	<b>206%</b>
<b>CURRENT LIABILITIES</b>				
Accounts Payable	770	14,606	-13,835	
Accrued Payroll	0	26	-26	-100%
Compensated Absences and Benefits	6,666	2,228	4,437	199%
Security Deposits	50,569	57,921	-7,352	-13%
Other Liabilities	2,909	6,907	-3,998	-58%
Due to Intercompany	7,932	8,870	-938	-11%
Unearned Revenue	20,226	30,524	-10,298	-34%
<b>TOTAL CURRENT LIABILITIES</b>	<b>89,072</b>	<b>121,083</b>	<b>-32,011</b>	<b>-26%</b>
<b>NONCURRENT LIABILITIES</b>				
Net Pension and OPEB Liability	18,761	8,749	10,012	114%
Compensated Absences and Benefits	-1,960	328	-2,288	-697%
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>16,801</b>	<b>9,077</b>	<b>7,724</b>	<b>85%</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<b>2,511</b>	<b>-489</b>	<b>3,000</b>	<b>-613%</b>
<b>TOTAL NET POSITION</b>	<b>1,657,325</b>	<b>1,703,647</b>	<b>-46,323</b>	<b>-3%</b>

Housing Pierce County  
**Schedule of Revenues and Expenditures - Budget vs. Actual**

Period = Jan 2026

**Brookridge**

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>OPERATING REVENUES</b>									
Tenant Revenue	63,157	63,352	-194	0	63,157	63,352	-194	0	796,022
Other Tenant Revenue	14,341	7,136	7,206	101	14,341	7,136	7,206	101	85,628
<b>TOTAL OPERATING REVENUES</b>	<b>77,499</b>	<b>70,487</b>	<b>7,012</b>	<b>10</b>	<b>77,499</b>	<b>70,487</b>	<b>7,012</b>	<b>10</b>	<b>881,650</b>
<b>OPERATING EXPENSES</b>									
Central Administration - Salaries/Benefits	2,218	5,002	2,784	56	2,218	5,002	2,784	56	60,023
Central Administration - Other	8,814	14,806	5,992	40	8,814	14,806	5,992	40	177,671
Tenant Services - Other	0	42	42	100	0	42	42	100	500
Utilities	8,056	11,617	3,561	31	8,056	11,617	3,561	31	139,401
Maintenance Costs - Salaries/Benefits	2,790	3,904	1,114	29	2,790	3,904	1,114	29	46,847
Maintenance Costs - Other	4,466	11,848	7,382	62	4,466	11,848	7,382	62	142,175
Insurance	2,634	2,510	-124	-5	2,634	2,510	-124	-5	30,124
Other General Expenses	259	518	258	50	259	518	258	50	6,212
Depreciation	11,084	11,147	63	1	11,084	11,147	63	1	133,765
<b>TOTAL OPERATING EXPENSES</b>	<b>40,321</b>	<b>61,393</b>	<b>21,072</b>	<b>34</b>	<b>40,321</b>	<b>61,393</b>	<b>21,072</b>	<b>34</b>	<b>736,718</b>
<b>OPERATING INCOME (LOSS)</b>	<b>37,178</b>	<b>9,094</b>	<b>28,084</b>	<b>309</b>	<b>37,178</b>	<b>9,094</b>	<b>28,084</b>	<b>309</b>	<b>144,932</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>37,178</b>	<b>9,094</b>	<b>28,084</b>	<b>309</b>	<b>37,178</b>	<b>9,094</b>	<b>28,084</b>	<b>309</b>	<b>144,932</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>									
Investments/Interest Earnings	23	25	-2	-7	23	25	-2	-7	303
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>23</b>	<b>25</b>	<b>-2</b>	<b>-7</b>	<b>23</b>	<b>25</b>	<b>-2</b>	<b>-7</b>	<b>303</b>
<b>CHANGE IN NET POSITION</b>	<b>37,201</b>	<b>9,119</b>	<b>28,082</b>	<b>308</b>	<b>37,201</b>	<b>9,119</b>	<b>28,082</b>	<b>308</b>	<b>145,234</b>

**Housing Pierce County**  
**Comparative Statement of Revenues and Expenditures**  
 As of January 31, 2026 and January 31, 2025

**Brookridge**

Description	Jan-26	Jan-25	Variance	Variance %	YTD 2026	YTD 2025	Variance	Variance %
<b>OPERATING REVENUES</b>								
Tenant Revenue	63,157	66,380	-3,223	-5	63,157	66,380	-3,223	-5
Other Tenant Revenue	14,341	6,120	8,221	134	14,341	6,120	8,221	134
<b>TOTAL OPERATING REVENUES</b>	<b>77,499</b>	<b>72,500</b>	<b>4,999</b>	<b>7</b>	<b>77,499</b>	<b>72,500</b>	<b>4,999</b>	<b>7</b>
<b>OPERATING EXPENSES</b>								
Central Administration - Salaries/Benefits	2,218	2,564	346	14	2,218	2,564	346	14
Central Administration - Other	8,814	17,431	8,617	49	8,814	17,431	8,617	49
Utilities	8,056	12,278	4,222	34	8,056	12,278	4,222	34
Maintenance Costs - Salaries/Benefits	2,790	7,118	4,329	61	2,790	7,118	4,329	61
Maintenance Costs - Other	4,466	8,829	4,363	49	4,466	8,829	4,363	49
Insurance	2,634	0	-2,634	-100	2,634	0	-2,634	-100
Other General Expenses	259	341	82	24	259	341	82	24
Depreciation	11,084	11,299	216	2	11,084	11,299	216	2
<b>TOTAL OPERATING EXPENSES</b>	<b>40,321</b>	<b>59,861</b>	<b>19,540</b>	<b>33</b>	<b>40,321</b>	<b>59,861</b>	<b>19,540</b>	<b>33</b>
<b>OPERATING INCOME (LOSS)</b>	<b>37,178</b>	<b>12,639</b>	<b>24,539</b>	<b>194</b>	<b>37,178</b>	<b>12,639</b>	<b>24,539</b>	<b>194</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>37,178</b>	<b>12,639</b>	<b>24,539</b>	<b>194</b>	<b>37,178</b>	<b>12,639</b>	<b>24,539</b>	<b>194</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>								
Investments/Interest Earnings	23	22	2	9	23	22	2	9
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>23</b>	<b>22</b>	<b>2</b>	<b>9</b>	<b>23</b>	<b>22</b>	<b>2</b>	<b>9</b>
<b>CHANGE IN NET POSITION</b>	<b>37,201</b>	<b>12,661</b>	<b>24,540</b>	<b>194</b>	<b>37,201</b>	<b>12,661</b>	<b>24,540</b>	<b>194</b>

Housing Pierce County  
**Statement of Net Position (With Period Change)**

As of January 2026 and January 2025

**Chateau Rainier**

	Jan-26	Jan-25	Net Change	% Change
<b>CURRENT ASSETS</b>				
Cash & Equivalents	938,000	1,123,635	-185,635	-17%
Cash Restricted & Equivalents	772,253	624,135	148,119	24%
Tenant Security Deposits	194,157	169,448	24,709	15%
Accounts Receivable Net	145,153	153,721	-8,568	-6%
Accounts Receivable HUD	2,633	27,554	-24,922	-90%
Other Current Assets	140,965	196,451	-55,485	-28%
Due from Intercompany	0	-2,614	2,614	-100%
<b>TOTAL CURRENT ASSETS</b>	<b>2,193,161</b>	<b>2,292,330</b>	<b>-99,169</b>	<b>-4%</b>
<b>NON CURRENT ASSETS</b>				
Capital Assets Net	3,428,025	3,614,942	-186,917	-5%
Other Non Current Assets	25,444	8,439	17,005	202%
<b>TOTAL NON CURRENT ASSETS</b>	<b>3,453,469</b>	<b>3,623,381</b>	<b>-169,911</b>	<b>-5%</b>
<b>TOTAL ASSETS</b>	<b>5,646,631</b>	<b>5,915,711</b>	<b>-269,080</b>	<b>-5%</b>
<b>DEFERRED OUTFLOW OF RESOURCES</b>	<b>40,588</b>	<b>19,962</b>	<b>20,626</b>	<b>103%</b>
<b>CURRENT LIABILITIES</b>				
Accounts Payable	31,018	134,755	-103,738	-77%
Accrued Payroll	0	232	-232	-100%
Compensated Absences and Benefits	23,967	12,856	11,111	86%
Security Deposits	202,390	179,694	22,696	13%
Accrued Interest Payable	0	41,221	-41,221	-100%
Notes Payable - Current Position	216,665	222,865	-6,200	-3%
Other Liabilities	7,804	19,232	-11,428	-59%
Due to Intercompany	26,998	31,365	-4,367	-14%
Unearned Revenue	47,268	69,847	-22,579	-32%
<b>TOTAL CURRENT LIABILITIES</b>	<b>556,110</b>	<b>712,067</b>	<b>-155,957</b>	<b>-22%</b>
<b>NONCURRENT LIABILITIES</b>				
Net Pension and OPEB Liability	58,117	59,104	-987	-2%
Compensated Absences and Benefits	3,860	1,894	1,966	104%
Notes Payable Net of Current Portion	8,262,793	8,498,605	-235,812	-3%
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>8,324,770</b>	<b>8,559,603</b>	<b>-234,833</b>	<b>-3%</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<b>6,512</b>	<b>250</b>	<b>6,262</b>	<b>2506%</b>
<b>TOTAL NET POSITION</b>	<b>-3,200,173</b>	<b>-3,336,247</b>	<b>136,075</b>	<b>-4%</b>

Housing Pierce County  
**Schedule of Revenues and Expenditures - Budget vs. Actual**

Period = Jan 2026

**Chateau Rainier**

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>OPERATING REVENUES</b>									
Tenant Revenue	283,960	275,334	8,625	3	283,960	275,334	8,625	3	3,448,597
Other Tenant Revenue	34,232	34,794	-562	-2	34,232	34,794	-562	-2	417,532
<b>TOTAL OPERATING REVENUES</b>	<b>318,192</b>	<b>310,129</b>	<b>8,063</b>	<b>3</b>	<b>318,192</b>	<b>310,129</b>	<b>8,063</b>	<b>3</b>	<b>3,866,129</b>
<b>OPERATING EXPENSES</b>									
Central Administration - Salaries/Benefits	14,700	24,382	9,682	40	14,700	24,382	9,682	40	292,585
Central Administration - Other	29,918	49,892	19,974	40	29,918	49,892	19,974	40	598,698
Tenant Services - Other	0	571	571	100	0	571	571	100	6,854
Utilities	18,475	64,974	46,499	72	18,475	64,974	46,499	72	779,694
Maintenance Costs - Salaries/Benefits	21,819	22,658	840	4	21,819	22,658	840	4	271,900
Maintenance Costs - Other	28,408	45,127	16,718	37	28,408	45,127	16,718	37	541,519
Insurance	13,289	12,727	-562	-4	13,289	12,727	-562	-4	152,725
Other General Expenses	266	495	229	46	266	495	229	46	5,942
Depreciation	25,134	25,656	521	2	25,134	25,656	521	2	307,870
<b>TOTAL OPERATING EXPENSES</b>	<b>152,010</b>	<b>246,482</b>	<b>94,472</b>	<b>38</b>	<b>152,010</b>	<b>246,482</b>	<b>94,472</b>	<b>38</b>	<b>2,957,788</b>
<b>OPERATING INCOME (LOSS)</b>	<b>166,181</b>	<b>63,646</b>	<b>102,535</b>	<b>161</b>	<b>166,181</b>	<b>63,646</b>	<b>102,535</b>	<b>161</b>	<b>908,341</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>166,181</b>	<b>63,646</b>	<b>102,535</b>	<b>161</b>	<b>166,181</b>	<b>63,646</b>	<b>102,535</b>	<b>161</b>	<b>908,341</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>									
Investments/Interest Earnings	433	389	44	11	433	389	44	11	4,667
Interest Expense	0	-40,754	40,754	100	0	-40,754	40,754	100	-489,053
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>433</b>	<b>-40,365</b>	<b>40,798</b>	<b>101</b>	<b>433</b>	<b>-40,365</b>	<b>40,798</b>	<b>101</b>	<b>-484,385</b>
<b>CHANGE IN NET POSITION</b>	<b>166,614</b>	<b>23,281</b>	<b>143,333</b>	<b>616</b>	<b>166,614</b>	<b>23,281</b>	<b>143,333</b>	<b>616</b>	<b>423,955</b>

**Housing Pierce County**  
**Comparative Statement of Revenues and Expenditures**  
 As of January 31, 2026 and January 31, 2025  
**Chateau Rainier**

Description	Jan-26	Jan-25	Variance	Variance %	YTD 2026	YTD 2025	Variance	Variance %
<b>OPERATING REVENUES</b>								
Tenant Revenue	283,960	271,392	12,568	5	283,960	271,392	12,568	5
Other Tenant Revenue	34,232	35,106	-874	-2	34,232	35,106	-874	-2
<b>TOTAL OPERATING REVENUES</b>	<b>318,192</b>	<b>306,498</b>	<b>11,694</b>	<b>4</b>	<b>318,192</b>	<b>306,498</b>	<b>11,694</b>	<b>4</b>
<b>OPERATING EXPENSES</b>								
Central Administration - Salaries/Benefits	14,700	19,115	4,414	23	14,700	19,115	4,414	23
Central Administration - Other	29,918	42,713	12,795	30	29,918	42,713	12,795	30
Utilities	18,475	17,406	-1,069	-6	18,475	17,406	-1,069	-6
Maintenance Costs - Salaries/Benefits	21,819	22,338	520	2	21,819	22,338	520	2
Maintenance Costs - Other	28,408	41,758	13,349	32	28,408	41,758	13,349	32
Insurance	13,289	10,318	-2,971	-29	13,289	10,318	-2,971	-29
Other General Expenses	266	275	8	3	266	275	8	3
Depreciation	25,134	26,081	947	4	25,134	26,081	947	4
<b>TOTAL OPERATING EXPENSES</b>	<b>152,010</b>	<b>180,002</b>	<b>27,992</b>	<b>16</b>	<b>152,010</b>	<b>180,002</b>	<b>27,992</b>	<b>16</b>
<b>OPERATING INCOME (LOSS)</b>	<b>166,181</b>	<b>126,495</b>	<b>39,686</b>	<b>31</b>	<b>166,181</b>	<b>126,495</b>	<b>39,686</b>	<b>31</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>166,181</b>	<b>126,495</b>	<b>39,686</b>	<b>31</b>	<b>166,181</b>	<b>126,495</b>	<b>39,686</b>	<b>31</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>								
Investments/Interest Earnings	433	385	48	13	433	385	48	13
Interest Expense	0	85	-85	-100	0	85	-85	-100
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>433</b>	<b>470</b>	<b>-37</b>	<b>-8</b>	<b>433</b>	<b>470</b>	<b>-37</b>	<b>-8</b>
<b>CHANGE IN NET POSITION</b>	<b>166,614</b>	<b>126,965</b>	<b>39,649</b>	<b>31</b>	<b>166,614</b>	<b>126,965</b>	<b>39,649</b>	<b>31</b>

Housing Pierce County  
**Statement of Net Position (With Period Change)**

As of January 2026 and January 2025

**DeMark**

	Jan-26	Jan-25	Net Change	% Change
<b>CURRENT ASSETS</b>				
Cash & Equivalents	-734,107	-421,991	-312,117	74%
Cash Restricted & Equivalents	123,728	102,602	21,127	21%
Tenant Security Deposits	73,264	74,640	-1,376	-2%
Accounts Receivable Net	37,373	46,676	-9,303	-20%
Accounts Receivable HUD	-1,254	-49,412	48,158	-97%
Other Current Assets	69,737	51,314	18,422	36%
Due from Intercompany	0	-980	980	-100%
<b>TOTAL CURRENT ASSETS</b>	<b>-431,259</b>	<b>-197,151</b>	<b>-234,109</b>	<b>119%</b>
<b>NON CURRENT ASSETS</b>				
Capital Assets Net	1,075,127	1,158,633	-83,506	-7%
Other Non Current Assets	13,647	2,881	10,765	374%
<b>TOTAL NON CURRENT ASSETS</b>	<b>1,088,774</b>	<b>1,161,515</b>	<b>-72,741</b>	<b>-6%</b>
<b>TOTAL ASSETS</b>	<b>657,515</b>	<b>964,364</b>	<b>-306,850</b>	<b>-32%</b>
<b>DEFERRED OUTFLOW OF RESOURCES</b>	<b>17,162</b>	<b>4,093</b>	<b>13,068</b>	<b>319%</b>
<b>CURRENT LIABILITIES</b>				
Accounts Payable	14,399	26,852	-12,453	-46%
Accrued Payroll	0	284	-284	-100%
Compensated Absences and Benefits	6,176	1,533	4,643	303%
Security Deposits	73,806	70,373	3,433	5%
Accrued Interest Payable	0	13,070	-13,070	-100%
Notes Payable - Current Position	66,375	70,664	-4,290	-6%
Other Liabilities	1,931	-5,002	6,933	-139%
Due to Intercompany	10,403	13,905	-3,502	-25%
Unearned Revenue	34,830	56,045	-21,215	-38%
<b>TOTAL CURRENT LIABILITIES</b>	<b>207,920</b>	<b>247,724</b>	<b>-39,804</b>	<b>-16%</b>
<b>NONCURRENT LIABILITIES</b>				
Net Pension and OPEB Liability	35,132	18,983	16,149	85%
Compensated Absences and Benefits	226	226	0	0%
Notes Payable Net of Current Portion	2,619,910	2,694,680	-74,770	-3%
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>2,655,268</b>	<b>2,713,889</b>	<b>-58,620</b>	<b>-2%</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<b>3,240</b>	<b>-724</b>	<b>3,964</b>	<b>-548%</b>
<b>TOTAL NET POSITION</b>	<b>-2,191,752.51</b>	<b>-1,992,431.08</b>	<b>-199,321.43</b>	<b>10%</b>

Housing Pierce County  
**Schedule of Revenues and Expenditures - Budget vs. Actual**

Period = Jan 2026

**DeMark**

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>OPERATING REVENUES</b>									
Tenant Revenue	95,318	97,000	-1,682	-2	95,318	97,000	-1,682	-2	1,201,213
Other Tenant Revenue	15,245	12,686	2,559	20	15,245	12,686	2,559	20	152,232
<b>TOTAL OPERATING REVENUES</b>	<b>110,562</b>	<b>109,686</b>	<b>876</b>	<b>1</b>	<b>110,562</b>	<b>109,686</b>	<b>876</b>	<b>1</b>	<b>1,353,445</b>
<b>OPERATING EXPENSES</b>									
Central Administration - Salaries/Benefits	7,387	9,357	1,970	21	7,387	9,357	1,970	21	112,283
Central Administration - Other	15,205	21,579	6,374	30	15,205	21,579	6,374	30	258,952
Tenant Services - Other	0	83	83	100	0	83	83	100	1,000
Utilities	17,819	15,305	-2,515	-16	17,819	15,305	-2,515	-16	183,656
Maintenance Costs - Salaries/Benefits	3,587	12,487	8,900	71	3,587	12,487	8,900	71	149,843
Maintenance Costs - Other	8,105	21,501	13,396	62	8,105	21,501	13,396	62	258,013
Security Costs	1,292	1,479	187	13	1,292	1,479	187	13	17,748
Insurance	4,772	4,606	-165	-4	4,772	4,606	-165	-4	55,276
Other General Expenses	1,803	2,184	382	17	1,803	2,184	382	17	26,212
Depreciation	9,601	9,792	191	2	9,601	9,792	191	2	117,500
<b>TOTAL OPERATING EXPENSES</b>	<b>69,572</b>	<b>98,374</b>	<b>28,801</b>	<b>29</b>	<b>69,572</b>	<b>98,374</b>	<b>28,801</b>	<b>29</b>	<b>1,180,482</b>
<b>OPERATING INCOME (LOSS)</b>	<b>40,990</b>	<b>11,312</b>	<b>29,678</b>	<b>262</b>	<b>40,990</b>	<b>11,312</b>	<b>29,678</b>	<b>262</b>	<b>172,963</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>40,990</b>	<b>11,312</b>	<b>29,678</b>	<b>262</b>	<b>40,990</b>	<b>11,312</b>	<b>29,678</b>	<b>262</b>	<b>172,963</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>									
Investments/Interest Earnings	57	69	-13	-18	57	69	-13	-18	833
Interest Expense	0	-13,894	13,894	100	0	-13,894	13,894	100	-166,731
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>57</b>	<b>-13,825</b>	<b>13,882</b>	<b>100</b>	<b>57</b>	<b>-13,825</b>	<b>13,882</b>	<b>100</b>	<b>-165,898</b>
<b>CHANGE IN NET POSITION</b>	<b>41,047</b>	<b>-2,512</b>	<b>43,559</b>	<b>1,734</b>	<b>41,047</b>	<b>-2,512</b>	<b>43,559</b>	<b>1,734</b>	<b>7,065</b>

**Housing Pierce County**  
**Comparative Statement of Revenues and Expenditures**  
 As of January 31, 2026 and January 31, 2025

**DeMark**

Description	Jan-26	Jan-25	Variance	Variance %	YTD 2026	YTD 2025	Variance	Variance %
<b>OPERATING REVENUES</b>								
Tenant Revenue	95,318	88,806	6,512	7	95,318	88,806	6,512	7
Other Tenant Revenue	15,245	26,618	-11,373	-43	15,245	26,618	-11,373	-43
<b>TOTAL OPERATING REVENUES</b>	<b>110,562</b>	<b>115,424</b>	<b>-4,862</b>	<b>-4</b>	<b>110,562</b>	<b>115,424</b>	<b>-4,862</b>	<b>-4</b>
<b>OPERATING EXPENSES</b>								
Central Administration - Salaries/Benefits	7,387	7,013	-374	-5	7,387	7,013	-374	-5
Central Administration - Other	15,205	30,887	15,681	51	15,205	30,887	15,681	51
Utilities	17,819	15,194	-2,625	-17	17,819	15,194	-2,625	-17
Maintenance Costs - Salaries/Benefits	3,587	9,256	5,668	61	3,587	9,256	5,668	61
Maintenance Costs - Other	8,105	17,042	8,937	52	8,105	17,042	8,937	52
Security Costs	1,292	0	-1,292	-100	1,292	0	-1,292	-100
Insurance	4,772	3,918	-853	-22	4,772	3,918	-853	-22
Other General Expenses	1,803	2,082	279	13	1,803	2,082	279	13
Depreciation	9,601	10,103	502	5	9,601	10,103	502	5
<b>TOTAL OPERATING EXPENSES</b>	<b>69,572</b>	<b>95,496</b>	<b>25,923</b>	<b>27</b>	<b>69,572</b>	<b>95,496</b>	<b>25,923</b>	<b>27</b>
<b>OPERATING INCOME (LOSS)</b>	<b>40,990</b>	<b>19,928</b>	<b>21,062</b>	<b>106</b>	<b>40,990</b>	<b>19,928</b>	<b>21,062</b>	<b>106</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>40,990</b>	<b>19,928</b>	<b>21,062</b>	<b>106</b>	<b>40,990</b>	<b>19,928</b>	<b>21,062</b>	<b>106</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>								
Investments/Interest Earnings	57	73	-16	-22	57	73	-16	-22
Interest Expense	0	27	-27	-100	0	27	-27	-100
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>57</b>	<b>100</b>	<b>-43</b>	<b>-43</b>	<b>57</b>	<b>100</b>	<b>-43</b>	<b>-43</b>
<b>CHANGE IN NET POSITION</b>	<b>41,047</b>	<b>20,028</b>	<b>21,019</b>	<b>105</b>	<b>41,047</b>	<b>20,028</b>	<b>21,019</b>	<b>105</b>

# Housing Pierce County Statement of Net Position

As of January 2026

## Hidden Firs

**Jan-26**

### CURRENT ASSETS

Cash & Equivalents	171,812
Cash Restricted & Equivalents	790,377
Tenant Security Deposits	42,127
Accounts Receivable Net	56,476
Accounts Receivable HUD	-740
Other Current Assets	10,561

**TOTAL CURRENT ASSETS** **1,070,612**

### NON CURRENT ASSETS

Capital Assets Net	10,180,874
Other Non Current Assets	382

**TOTAL NON CURRENT ASSETS** **10,181,255**

**TOTAL ASSETS** **11,251,868**

**DEFERRED OUTFLOW OF RESOURCES** **464**

### CURRENT LIABILITIES

Accounts Payable	9,776
Security Deposits	46,965
Notes Payable - Current Position	58,989
Due to Intercompany	5,692
Unearned Revenue	6,376

**TOTAL CURRENT LIABILITIES** **127,798**

### NONCURRENT LIABILITIES

Net Pension and OPEB Liability	1,499
Notes Payable Net of Current Portion	5,295,548

**TOTAL NONCURRENT LIABILITIES** **5,297,047**

**DEFERRED INFLOWS OF RESOURCES** **141**

**TOTAL NET POSITION** **5,827,347**

Housing Pierce County  
**Schedule of Revenues and Expenditures - Budget vs. Actual**

Period = Jan 2026

**Hidden Firs**

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>OPERATING REVENUES</b>									
Tenant Revenue	60,671	64,101	-3,430	-5	60,671	64,101	-3,430	-5	807,554
Other Tenant Revenue	12,755	7,112	5,642	79	12,755	7,112	5,642	79	85,350
<b>TOTAL OPERATING REVENUES</b>	<b>73,426</b>	<b>71,214</b>	<b>2,212</b>	<b>3</b>	<b>73,426</b>	<b>71,214</b>	<b>2,212</b>	<b>3</b>	<b>892,904</b>
<b>OPERATING EXPENSES</b>									
Central Administration - Salaries/Benefits	3,825	4,073	248	6	3,825	4,073	248	6	48,872
Central Administration - Other	6,832	10,421	3,589	34	6,832	10,421	3,589	34	125,052
Utilities	10,949	5,192	-5,757	-111	10,949	5,192	-5,757	-111	62,301
Maintenance Costs - Salaries/Benefits	0	3,215	3,215	100	0	3,215	3,215	100	38,581
Maintenance Costs - Other	1,688	4,216	2,528	60	1,688	4,216	2,528	60	50,594
Security Costs	1,250	0	-1,250	N/A	1,250	0	-1,250	N/A	0
Insurance	2,125	2,043	-83	-4	2,125	2,043	-83	-4	24,514
Other General Expenses	0	1,750	1,750	100	0	1,750	1,750	100	21,000
Depreciation	24,947	25,000	53	0	24,947	25,000	53	0	300,000
<b>TOTAL OPERATING EXPENSES</b>	<b>51,616</b>	<b>55,910</b>	<b>4,294</b>	<b>8</b>	<b>51,616</b>	<b>55,910</b>	<b>4,294</b>	<b>8</b>	<b>670,914</b>
<b>OPERATING INCOME (LOSS)</b>	<b>21,810</b>	<b>15,304</b>	<b>6,506</b>	<b>43</b>	<b>21,810</b>	<b>15,304</b>	<b>6,506</b>	<b>43</b>	<b>221,990</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>21,810</b>	<b>15,304</b>	<b>6,506</b>	<b>43</b>	<b>21,810</b>	<b>15,304</b>	<b>6,506</b>	<b>43</b>	<b>221,990</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>									
Investments/Interest Earnings	2,633	2,500	133	5	2,633	2,500	133	5	30,000
Interest Expense	-20,269	-19,885	-384	-2	-20,269	-19,885	-384	-2	-237,075
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>-17,636</b>	<b>-17,385</b>	<b>-251</b>	<b>-1</b>	<b>-17,636</b>	<b>-17,385</b>	<b>-251</b>	<b>-1</b>	<b>-207,075</b>
<b>CHANGE IN NET POSITION</b>	<b>4,174</b>	<b>-2,081</b>	<b>6,255</b>	<b>301</b>	<b>4,174</b>	<b>-2,081</b>	<b>6,255</b>	<b>301</b>	<b>14,916</b>

Housing Pierce County  
**Statement of Net Position (With Period Change)**

As of January 2026 and January 2025

**Hidden Village**

	Jan-26	Jan-25	Net Change	%Change
<b>CURRENT ASSETS</b>				
Cash & Equivalents	-8,511	-92,789	84,278	-91%
Tenant Security Deposits	15,207	15,931	-724	-5%
Accounts Receivable Net	723	407	316	78%
Accounts Receivable HUD	280	1,818	-1,538	-85%
Other Current Assets	3,994	1,880	2,114	112%
Due from Intercompany	0	-316	316	-100%
<b>TOTAL CURRENT ASSETS</b>	<b>11,693</b>	<b>-73,069</b>	<b>84,763</b>	<b>-116%</b>
<b>NON CURRENT ASSETS</b>				
Capital Assets Net	144,787	214,938	-70,151	-33%
Other Non Current Assets	1,337	630	707	112%
<b>TOTAL NON CURRENT ASSETS</b>	<b>146,124</b>	<b>215,568</b>	<b>-69,444</b>	<b>-32%</b>
<b>TOTAL ASSETS</b>	<b>157,817</b>	<b>142,499</b>	<b>15,318</b>	<b>11%</b>
<b>DEFERRED OUTFLOW OF RESOURCES</b>	<b>1,518</b>	<b>647</b>	<b>871</b>	<b>135%</b>
<b>CURRENT LIABILITIES</b>				
Accounts Payable	2,239	1,831	407	22%
Accrued Payroll	0	8	-8	-100%
Security Deposits	15,300	16,400	-1,100	-7%
Other Liabilities	426	2,877	-2,450	-85%
Due to Intercompany	2,971	3,063	-92	-3%
Unearned Revenue	3,053	2,550	503	20%
<b>TOTAL CURRENT LIABILITIES</b>	<b>23,989</b>	<b>26,728</b>	<b>-2,739</b>	<b>-10%</b>
<b>NONCURRENT LIABILITIES</b>				
Net Pension and OPEB Liability	2,724	-984	3,707	-377%
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>2,724</b>	<b>-984</b>	<b>3,707</b>	<b>-377%</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<b>32</b>	<b>-229</b>	<b>260</b>	<b>-114%</b>
<b>TOTAL NET POSITION</b>	<b>132,591</b>	<b>117,630</b>	<b>14,960</b>	<b>13%</b>

Housing Pierce County  
**Schedule of Revenues and Expenditures - Budget vs. Actual**

Period = Jan 2026

**Hidden Village**

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>OPERATING REVENUES</b>									
Tenant Revenue	22,500	22,679	-179	-1	22,500	22,679	-179	-1	284,038
Other Tenant Revenue	1,680	2,143	-463	-22	1,680	2,143	-463	-22	25,712
<b>TOTAL OPERATING REVENUES</b>	<b>24,180</b>	<b>24,822</b>	<b>-642</b>	<b>-3</b>	<b>24,180</b>	<b>24,822</b>	<b>-642</b>	<b>-3</b>	<b>309,750</b>
<b>OPERATING EXPENSES</b>									
Central Administration - Salaries/Benefits	1,525	3,047	1,522	50	1,525	3,047	1,522	50	36,559
Central Administration - Other	3,607	5,759	2,152	37	3,607	5,759	2,152	37	69,102
Utilities	4,519	3,996	-523	-13	4,519	3,996	-523	-13	47,952
Maintenance Costs - Salaries/Benefits	0	1,928	1,928	100	0	1,928	1,928	100	23,132
Maintenance Costs - Other	2,432	3,135	703	22	2,432	3,135	703	22	37,615
Insurance	871	829	-41	-5	871	829	-41	-5	9,953
Other General Expenses	219	210	-9	-4	219	210	-9	-4	2,524
Depreciation	5,359	5,563	204	4	5,359	5,563	204	4	66,757
<b>TOTAL OPERATING EXPENSES</b>	<b>18,531</b>	<b>24,466</b>	<b>5,935</b>	<b>24</b>	<b>18,531</b>	<b>24,466</b>	<b>5,935</b>	<b>24</b>	<b>293,594</b>
<b>OPERATING INCOME (LOSS)</b>	<b>5,649</b>	<b>356</b>	<b>5,293</b>	<b>1,488</b>	<b>5,649</b>	<b>356</b>	<b>5,293</b>	<b>1,488</b>	<b>16,157</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>5,649</b>	<b>356</b>	<b>5,293</b>	<b>1,488</b>	<b>5,649</b>	<b>356</b>	<b>5,293</b>	<b>1,488</b>	<b>16,157</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>									
Investments/Interest Earnings	10	11	-1	-5	10	11	-1	-5	132
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>10</b>	<b>11</b>	<b>-1</b>	<b>-5</b>	<b>10</b>	<b>11</b>	<b>-1</b>	<b>-5</b>	<b>132</b>
<b>CHANGE IN NET POSITION</b>	<b>5,659</b>	<b>367</b>	<b>5,292</b>	<b>1,443</b>	<b>5,659</b>	<b>367</b>	<b>5,292</b>	<b>1,443</b>	<b>16,288</b>

**Housing Pierce County**  
**Comparative Statement of Revenues and Expenditures**  
 As of January 31, 2026 and January 31, 2025

**Hidden Village**

Description	Jan-26	Jan-25	Variance	Variance %	YTD 2026	YTD 2025	Variance	Variance %
<b>OPERATING REVENUES</b>								
Tenant Revenue	22,500	22,050	450	2	22,500	22,050	450	2
Other Tenant Revenue	1,680	1,790	-110	-6	1,680	1,790	-110	-6
<b>TOTAL OPERATING REVENUES</b>	<b>24,180</b>	<b>23,840</b>	<b>340</b>	<b>1</b>	<b>24,180</b>	<b>23,840</b>	<b>340</b>	<b>1</b>
<b>OPERATING EXPENSES</b>								
Central Administration - Salaries/Benefits	1,525	769	-755	-98	1,525	769	-755	-98
Central Administration - Other	3,607	7,950	4,344	55	3,607	7,950	4,344	55
Utilities	4,519	4,077	-441	-11	4,519	4,077	-441	-11
Maintenance Costs - Other	2,432	2,086	-346	-17	2,432	2,086	-346	-17
Insurance	871	0	-871	-100	871	0	-871	-100
Other General Expenses	219	204	-15	-7	219	204	-15	-7
Depreciation	5,359	5,443	84	2	5,359	5,443	84	2
<b>TOTAL OPERATING EXPENSES</b>	<b>18,531</b>	<b>20,530</b>	<b>1,999</b>	<b>10</b>	<b>18,531</b>	<b>20,530</b>	<b>1,999</b>	<b>10</b>
<b>OPERATING INCOME (LOSS)</b>	<b>5,649</b>	<b>3,310</b>	<b>2,339</b>	<b>71</b>	<b>5,649</b>	<b>3,310</b>	<b>2,339</b>	<b>71</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>5,649</b>	<b>3,310</b>	<b>2,339</b>	<b>71</b>	<b>5,649</b>	<b>3,310</b>	<b>2,339</b>	<b>71</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>								
Investments/Interest Earnings	10	10	1	9	10	10	1	9
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>10</b>	<b>10</b>	<b>1</b>	<b>9</b>	<b>10</b>	<b>10</b>	<b>1</b>	<b>9</b>
<b>CHANGE IN NET POSITION</b>	<b>5,659</b>	<b>3,319</b>	<b>2,340</b>	<b>70</b>	<b>5,659</b>	<b>3,319</b>	<b>2,340</b>	<b>70</b>

Housing Pierce County  
**Statement of Net Position (With Period Change)**

As of January 2026 and January 2025

**Montgrove**

	Jan-26	Jan-25	Net Change	% Change
<b>CURRENT ASSETS</b>				
Cash & Equivalents	223,021	213,228	9,793	5%
Tenant Security Deposits	10,598	6,186	4,412	71%
Accounts Receivable Net	871	-6,382	7,252	-114%
Accounts Receivable HUD	2,404	3,637	-1,233	-34%
Other Current Assets	3,170	78	3,092	3989%
Due from Intercompany	0	-337	337	-100%
<b>TOTAL CURRENT ASSETS</b>	<b>240,063</b>	<b>216,409</b>	<b>23,655</b>	<b>11%</b>
<b>NON CURRENT ASSETS</b>				
Capital Assets Net	160,768	190,563	-29,796	-16%
Other Non Current Assets	1,304	634	669	105%
<b>TOTAL NON CURRENT ASSETS</b>	<b>162,071</b>	<b>191,198</b>	<b>-29,126</b>	<b>-15%</b>
<b>TOTAL ASSETS</b>	<b>402,135</b>	<b>407,606</b>	<b>-5,472</b>	<b>-1%</b>
<b>DEFERRED OUTFLOW OF RESOURCES</b>	<b>1,534</b>	<b>714</b>	<b>820</b>	<b>115%</b>
<b>CURRENT LIABILITIES</b>				
Accounts Payable	-344	2,277	-2,621	-115%
Accrued Payroll	0	8	-8	-100%
Security Deposits	12,752	8,219	4,533	55%
Other Liabilities	1,045	1,846	-801	-43%
Due to Intercompany	2,971	3,086	-115	-4%
Unearned Revenue	6,625	3,932	2,692	68%
<b>TOTAL CURRENT LIABILITIES</b>	<b>23,049</b>	<b>19,368</b>	<b>3,680</b>	<b>19%</b>
<b>NONCURRENT LIABILITIES</b>				
Net Pension and OPEB Liability	2,114	-456	2,569	-564%
Notes Payable Net of Current Portion	65,000	65,000	0	0%
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>67,114</b>	<b>64,544</b>	<b>2,569</b>	<b>4%</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<b>34</b>	<b>-213</b>	<b>246</b>	<b>-116%</b>
<b>TOTAL NET POSITION</b>	<b>313,472</b>	<b>324,620</b>	<b>-11,148</b>	<b>-3%</b>

Housing Pierce County  
**Schedule of Revenues and Expenditures - Budget vs. Actual**

Period = Jan 2026

**Montgrove**

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>OPERATING REVENUES</b>									
Tenant Revenue	20,300	19,561	739	4	20,300	19,561	739	4	239,984
Other Tenant Revenue	0	108	-108	-100	0	108	-108	-100	1,300
<b>TOTAL OPERATING REVENUES</b>	<b>20,300</b>	<b>19,669</b>	<b>631</b>	<b>3</b>	<b>20,300</b>	<b>19,669</b>	<b>631</b>	<b>3</b>	<b>241,284</b>
<b>OPERATING EXPENSES</b>									
Central Administration - Salaries/Benefits	1,661	2,454	793	32	1,661	2,454	793	32	29,442
Central Administration - Other	3,320	5,217	1,897	36	3,320	5,217	1,897	36	62,599
Utilities	3,253	3,069	-184	-6	3,253	3,069	-184	-6	36,832
Maintenance Costs - Salaries/Benefits	0	1,828	1,828	100	0	1,828	1,828	100	21,941
Maintenance Costs - Other	763	4,253	3,490	82	763	4,253	3,490	82	51,039
Insurance	546	505	-41	-8	546	505	-41	-8	6,059
Other General Expenses	70	70	0	0	70	70	0	0	845
Depreciation	2,189	2,289	99	4	2,189	2,289	99	4	27,463
<b>TOTAL OPERATING EXPENSES</b>	<b>11,803</b>	<b>19,685</b>	<b>7,882</b>	<b>40</b>	<b>11,803</b>	<b>19,685</b>	<b>7,882</b>	<b>40</b>	<b>236,221</b>
<b>OPERATING INCOME (LOSS)</b>	<b>8,497</b>	<b>-16</b>	<b>8,513</b>	<b>54,534</b>	<b>8,497</b>	<b>-16</b>	<b>8,513</b>	<b>54,534</b>	<b>5,063</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>8,497</b>	<b>-16</b>	<b>8,513</b>	<b>54,534</b>	<b>8,497</b>	<b>-16</b>	<b>8,513</b>	<b>54,534</b>	<b>5,063</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>									
Investments/Interest Earnings	10	12	-1	-11	10	12	-1	-11	141
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>10</b>	<b>12</b>	<b>-1</b>	<b>-11</b>	<b>10</b>	<b>12</b>	<b>-1</b>	<b>-11</b>	<b>141</b>
<b>CHANGE IN NET POSITION</b>	<b>8,508</b>	<b>-4</b>	<b>8,511</b>	<b>218,243</b>	<b>8,508</b>	<b>-4</b>	<b>8,511</b>	<b>218,243</b>	<b>5,204</b>

### Housing Pierce County Comparative Statement of Revenues and Expenditures

As of January 31, 2026 and January 31, 2025

#### Montgrove

Description	Jan-26	Jan-25	Variance	Variance %	YTD 2026	YTD 2025	Variance	Variance %
<b>OPERATING REVENUES</b>								
Tenant Revenue	20,300	18,900	1,400	7	20,300	18,900	1,400	7
Other Tenant Revenue	0	100	-100	-100	0	100	-100	-100
<b>TOTAL OPERATING REVENUES</b>	<b>20,300</b>	<b>19,000</b>	<b>1,300</b>	<b>7</b>	<b>20,300</b>	<b>19,000</b>	<b>1,300</b>	<b>7</b>
<b>OPERATING EXPENSES</b>								
Central Administration - Salaries/Benefits	1,661	769	-892	-116	1,661	769	-892	-116
Central Administration - Other	3,320	8,062	4,742	59	3,320	8,062	4,742	59
Utilities	3,253	1,664	-1,590	-96	3,253	1,664	-1,590	-96
Maintenance Costs - Other	763	6,335	5,572	88	763	6,335	5,572	88
Insurance	546	0	-546	-100	546	0	-546	-100
Other General Expenses	70	68	-2	-2	70	68	-2	-2
Depreciation	2,189	2,305	116	5	2,189	2,305	116	5
<b>TOTAL OPERATING EXPENSES</b>	<b>11,803</b>	<b>19,204</b>	<b>7,401</b>	<b>39</b>	<b>11,803</b>	<b>19,204</b>	<b>7,401</b>	<b>39</b>
<b>OPERATING INCOME (LOSS)</b>	<b>8,497</b>	<b>-204</b>	<b>8,701</b>	<b>4,260</b>	<b>8,497</b>	<b>-204</b>	<b>8,701</b>	<b>4,260</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>8,497</b>	<b>-204</b>	<b>8,701</b>	<b>4,260</b>	<b>8,497</b>	<b>-204</b>	<b>8,701</b>	<b>4,260</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>								
Investments/Interest Earnings	10	10	0	2	10	10	0	2
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>10</b>	<b>10</b>	<b>0</b>	<b>2</b>	<b>10</b>	<b>10</b>	<b>0</b>	<b>2</b>
<b>CHANGE IN NET POSITION</b>	<b>8,508</b>	<b>-194</b>	<b>8,702</b>	<b>4,483</b>	<b>8,508</b>	<b>-194</b>	<b>8,702</b>	<b>4,483</b>

Housing Pierce County  
**Statement of Net Position (With Period Change)**

As of January 2026 and January 2025

**Oakleaf**

	Jan-26	Jan-25	Net Change	%Change
<b>CURRENT ASSETS</b>				
Cash & Equivalents	97,969	127,354	-29,384	-23%
Tenant Security Deposits	11,858	13,020	-1,162	-9%
Accounts Receivable Net	109	6,377	-6,268	-98%
Accounts Receivable HUD	-385	620	-1,005	-162%
Other Current Assets	3,886	584	3,302	565%
Due from Intercompany	0	-274	274	-100%
<b>TOTAL CURRENT ASSETS</b>	<b>113,438</b>	<b>147,681</b>	<b>-34,243</b>	<b>-23%</b>
<b>NON CURRENT ASSETS</b>				
Capital Assets Net	140,111	140,258	-147	0%
Other Non Current Assets	1,543	735	808	110%
<b>TOTAL NON CURRENT ASSETS</b>	<b>141,654</b>	<b>140,993</b>	<b>661</b>	<b>0%</b>
<b>TOTAL ASSETS</b>	<b>255,092</b>	<b>288,674</b>	<b>-33,583</b>	<b>-12%</b>
<b>DEFERRED OUTFLOW OF RESOURCES</b>	<b>1,949</b>	<b>962</b>	<b>988</b>	<b>103%</b>
<b>CURRENT LIABILITIES</b>				
Accounts Payable	288	1,409	-1,121	-80%
Accrued Payroll	0	7	-7	-100%
Security Deposits	11,521	12,691	-1,170	-9%
Other Liabilities	51	1,254	-1,204	-96%
Due to Intercompany	2,721	2,853	-132	-5%
Unearned Revenue	3,733	3,837	-105	-3%
<b>TOTAL CURRENT LIABILITIES</b>	<b>18,313</b>	<b>22,052</b>	<b>-3,739</b>	<b>-17%</b>
<b>NONCURRENT LIABILITIES</b>				
Net Pension and OPEB Liability	2,627	249	2,378	954%
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>2,627</b>	<b>249</b>	<b>2,378</b>	<b>954%</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<b>91</b>	<b>-207</b>	<b>297</b>	<b>-144%</b>
<b>TOTAL NET POSITION</b>	<b>236,010</b>	<b>267,542</b>	<b>-31,532</b>	<b>-12%</b>

Housing Pierce County  
**Schedule of Revenues and Expenditures - Budget vs. Actual**

Period = Jan 2026

**Oakleaf**

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>OPERATING REVENUES</b>									
Tenant Revenue	16,583	17,627	-1,044	-6	16,583	17,627	-1,044	-6	220,937
Other Tenant Revenue	2,021	2,345	-324	-14	2,021	2,345	-324	-14	28,139
<b>TOTAL OPERATING REVENUES</b>	<b>18,604</b>	<b>19,972</b>	<b>-1,368</b>	<b>-7</b>	<b>18,604</b>	<b>19,972</b>	<b>-1,368</b>	<b>-7</b>	<b>249,076</b>
<b>OPERATING EXPENSES</b>									
Central Administration - Salaries/Benefits	1,455	2,149	694	32	1,455	2,149	694	32	25,785
Central Administration - Other	3,142	4,861	1,720	35	3,142	4,861	1,720	35	58,336
Utilities	4,358	6,425	2,067	32	4,358	6,425	2,067	32	77,100
Maintenance Costs - Salaries/Benefits	3,888	4,142	254	6	3,888	4,142	254	6	49,703
Maintenance Costs - Other	573	5,703	5,130	90	573	5,703	5,130	90	68,440
Insurance	775	734	-41	-6	775	734	-41	-6	8,804
Other General Expenses	105	106	1	0	105	106	1	0	1,270
Depreciation	0	17	17	100	0	17	17	100	202
<b>TOTAL OPERATING EXPENSES</b>	<b>14,296</b>	<b>24,137</b>	<b>9,841</b>	<b>41</b>	<b>14,296</b>	<b>24,137</b>	<b>9,841</b>	<b>41</b>	<b>289,640</b>
<b>OPERATING INCOME (LOSS)</b>	<b>4,309</b>	<b>-4,165</b>	<b>8,473</b>	<b>203</b>	<b>4,309</b>	<b>-4,165</b>	<b>8,473</b>	<b>203</b>	<b>-40,564</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>4,309</b>	<b>-4,165</b>	<b>8,473</b>	<b>203</b>	<b>4,309</b>	<b>-4,165</b>	<b>8,473</b>	<b>203</b>	<b>-40,564</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>									
Investments/Interest Earnings	10	10	1	10	10	10	1	10	114
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>10</b>	<b>10</b>	<b>1</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>1</b>	<b>10</b>	<b>114</b>
<b>CHANGE IN NET POSITION</b>	<b>4,319</b>	<b>-4,155</b>	<b>8,474</b>	<b>204</b>	<b>4,319</b>	<b>-4,155</b>	<b>8,474</b>	<b>204</b>	<b>-40,450</b>

**Housing Pierce County**  
**Comparative Statement of Revenues and Expenditures**  
 As of January 31, 2026 and January 31, 2025

**Oakleaf**

Description	Jan-26	Jan-25	Variance	Variance %	YTD 2026	YTD 2025	Variance	Variance %
<b>OPERATING REVENUES</b>								
Tenant Revenue	16,583	17,169	-586	-3	16,583	17,169	-586	-3
Other Tenant Revenue	2,021	1,870	151	8	2,021	1,870	151	8
<b>TOTAL OPERATING REVENUES</b>	<b>18,604</b>	<b>19,039</b>	<b>-435</b>	<b>-2</b>	<b>18,604</b>	<b>19,039</b>	<b>-435</b>	<b>-2</b>
<b>OPERATING EXPENSES</b>								
Central Administration - Salaries/Benefits	1,455	864	-591	-68	1,455	864	-591	-68
Central Administration - Other	3,142	6,479	3,337	52	3,142	6,479	3,337	52
Utilities	4,358	4,517	159	4	4,358	4,517	159	4
Maintenance Costs - Salaries/Benefits	3,888	0	-3,888	-100	3,888	0	-3,888	-100
Maintenance Costs - Other	573	1,400	827	59	573	1,400	827	59
Insurance	775	0	-775	-100	775	0	-775	-100
Other General Expenses	105	103	-3	-2	105	103	-3	-2
Depreciation	0	24	24	100	0	24	24	100
<b>TOTAL OPERATING EXPENSES</b>	<b>14,296</b>	<b>13,387</b>	<b>-909</b>	<b>-7</b>	<b>14,296</b>	<b>13,387</b>	<b>-909</b>	<b>-7</b>
<b>OPERATING INCOME (LOSS)</b>	<b>4,309</b>	<b>5,652</b>	<b>-1,344</b>	<b>-24</b>	<b>4,309</b>	<b>5,652</b>	<b>-1,344</b>	<b>-24</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>4,309</b>	<b>5,652</b>	<b>-1,344</b>	<b>-24</b>	<b>4,309</b>	<b>5,652</b>	<b>-1,344</b>	<b>-24</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>								
Investments/Interest Earnings	10	8	2	26	10	8	2	26
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>10</b>	<b>8</b>	<b>2</b>	<b>26</b>	<b>10</b>	<b>8</b>	<b>2</b>	<b>26</b>
<b>CHANGE IN NET POSITION</b>	<b>4,319</b>	<b>5,660</b>	<b>-1,341</b>	<b>-24</b>	<b>4,319</b>	<b>5,660</b>	<b>-1,341</b>	<b>-24</b>

Housing Pierce County  
**Statement of Net Position (With Period Change)**  
 As of January 2026 and January 2025  
**Village Square**

	Jan-26	Jan-25	Net Change	% Change
<b>CURRENT ASSETS</b>				
Cash & Equivalents	-198,566	-213,772	15,206	-7%
Tenant Security Deposits	25,700	23,287	2,413	10%
Accounts Receivable Net	-2,003	1,842	-3,845	-209%
Accounts Receivable HUD	0	10,018	-10,018	-100%
Other Current Assets	7,263	662	6,601	997%
Due from Intercompany	0	-401	401	-100%
<b>TOTAL CURRENT ASSETS</b>	<b>-167,605</b>	<b>-178,363</b>	<b>10,758</b>	<b>-6%</b>
<b>NON CURRENT ASSETS</b>				
Capital Assets Net	387,303	420,042	-32,739	-8%
Other Non Current Assets	3,757	1,816	1,941	107%
<b>TOTAL NON CURRENT ASSETS</b>	<b>391,060</b>	<b>421,858</b>	<b>-30,798</b>	<b>-7%</b>
<b>TOTAL ASSETS</b>	<b>223,455</b>	<b>243,495</b>	<b>-20,040</b>	<b>-8%</b>
<b>DEFERRED OUTFLOW OF RESOURCES</b>	<b>6,529</b>	<b>4,150</b>	<b>2,379</b>	<b>57%</b>
<b>CURRENT LIABILITIES</b>				
Accounts Payable	150	8,162	-8,012	-98%
Accrued Payroll	0	145	-145	-100%
Compensated Absences and Benefits	5,422	391	5,031	1287%
Security Deposits	33,158	28,125	5,033	18%
Other Liabilities	578	2,173	-1,595	-73%
Due to Intercompany	4,711	4,416	295	7%
Unearned Revenue	6,717	5,409	1,308	24%
<b>TOTAL CURRENT LIABILITIES</b>	<b>50,736</b>	<b>48,821</b>	<b>1,915</b>	<b>4%</b>
<b>NONCURRENT LIABILITIES</b>				
Net Pension and OPEB Liability	7,225	529	6,696	1265%
Compensated Absences and Benefits	-2,899	58	-2,957	-5134%
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>4,326</b>	<b>587</b>	<b>3,739</b>	<b>637%</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<b>733</b>	<b>19</b>	<b>715</b>	<b>3846%</b>
<b>TOTAL NET POSITION</b>	<b>174,188</b>	<b>198,218</b>	<b>-24,030</b>	<b>-12%</b>

Housing Pierce County  
**Schedule of Revenues and Expenditures - Budget vs. Actual**

Period = Jan 2026

**Village Square**

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>OPERATING REVENUES</b>									
Tenant Revenue	32,126	29,002	3,124	11	32,126	29,002	3,124	11	363,722
Other Tenant Revenue	3,050	3,578	-528	-15	3,050	3,578	-528	-15	42,939
<b>TOTAL OPERATING REVENUES</b>	<b>35,176</b>	<b>32,580</b>	<b>2,596</b>	<b>8</b>	<b>35,176</b>	<b>32,580</b>	<b>2,596</b>	<b>8</b>	<b>406,661</b>
<b>OPERATING EXPENSES</b>									
Central Administration - Salaries/Benefits	2,078	3,156	1,078	34	2,078	3,156	1,078	34	37,872
Central Administration - Other	5,447	8,462	3,015	36	5,447	8,462	3,015	36	101,542
Utilities	4,324	5,296	973	18	4,324	5,296	973	18	63,555
Maintenance Costs - Salaries/Benefits	3,639	5,988	2,349	39	3,639	5,988	2,349	39	71,852
Maintenance Costs - Other	2,529	7,577	5,048	67	2,529	7,577	5,048	67	90,926
Insurance	1,280	1,198	-83	-7	1,280	1,198	-83	-7	14,371
Other General Expenses	140	140	1	0	140	140	1	0	1,683
Depreciation	2,441	2,508	66	3	2,441	2,508	66	3	30,094
<b>TOTAL OPERATING EXPENSES</b>	<b>21,878</b>	<b>34,325</b>	<b>12,447</b>	<b>36</b>	<b>21,878</b>	<b>34,325</b>	<b>12,447</b>	<b>36</b>	<b>411,895</b>
<b>OPERATING INCOME (LOSS)</b>	<b>13,298</b>	<b>-1,744</b>	<b>15,043</b>	<b>862</b>	<b>13,298</b>	<b>-1,744</b>	<b>15,043</b>	<b>862</b>	<b>-5,234</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>13,298</b>	<b>-1,744</b>	<b>15,043</b>	<b>862</b>	<b>13,298</b>	<b>-1,744</b>	<b>15,043</b>	<b>862</b>	<b>-5,234</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>									
Investments/Interest Earnings	13	14	-1	-6	13	14	-1	-6	167
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>13</b>	<b>14</b>	<b>-1</b>	<b>-6</b>	<b>13</b>	<b>14</b>	<b>-1</b>	<b>-6</b>	<b>167</b>
<b>CHANGE IN NET POSITION</b>	<b>13,312</b>	<b>-1,730</b>	<b>15,042</b>	<b>869</b>	<b>13,312</b>	<b>-1,730</b>	<b>15,042</b>	<b>869</b>	<b>-5,067</b>

**Housing Pierce County**  
**Comparative Statement of Revenues and Expenditures**

As of January 31, 2026 and January 31, 2025

**Village Square**

Description	Jan-26	Jan-25	Variance	Variance %	YTD 2026	YTD 2025	Variance	Variance %
<b>OPERATING REVENUES</b>								
Tenant Revenue	32,126	28,190	3,936	14	32,126	28,190	3,936	14
Other Tenant Revenue	3,050	3,110	-60	-2	3,050	3,110	-60	-2
<b>TOTAL OPERATING REVENUES</b>	<b>35,176</b>	<b>31,300</b>	<b>3,876</b>	<b>12</b>	<b>35,176</b>	<b>31,300</b>	<b>3,876</b>	<b>12</b>
<b>OPERATING EXPENSES</b>								
Central Administration - Salaries/Benefits	2,078	1,506	-572	-38	2,078	1,506	-572	-38
Central Administration - Other	5,447	9,822	4,375	45	5,447	9,822	4,375	45
Utilities	4,324	5,786	1,462	25	4,324	5,786	1,462	25
Maintenance Costs - Salaries/Benefits	3,639	0	-3,639	-100	3,639	0	-3,639	-100
Maintenance Costs - Other	2,529	8,839	6,310	71	2,529	8,839	6,310	71
Insurance	1,280	0	-1,280	-100	1,280	0	-1,280	-100
Other General Expenses	140	136	-3	-2	140	136	-3	-2
Depreciation	2,441	2,543	101	4	2,441	2,543	101	4
<b>TOTAL OPERATING EXPENSES</b>	<b>21,878</b>	<b>28,632</b>	<b>6,755</b>	<b>24</b>	<b>21,878</b>	<b>28,632</b>	<b>6,755</b>	<b>24</b>
<b>OPERATING INCOME (LOSS)</b>	<b>13,299</b>	<b>2,668</b>	<b>10,630</b>	<b>398</b>	<b>13,299</b>	<b>2,668</b>	<b>10,630</b>	<b>398</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>13,299</b>	<b>2,668</b>	<b>10,630</b>	<b>398</b>	<b>13,299</b>	<b>2,668</b>	<b>10,630</b>	<b>398</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>								
Investments/Interest Earnings	13	12	1	8	13	12	1	8
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>13</b>	<b>12</b>	<b>1</b>	<b>8</b>	<b>13</b>	<b>12</b>	<b>1</b>	<b>8</b>
<b>CHANGE IN NET POSITION</b>	<b>13,312</b>	<b>2,680</b>	<b>10,631</b>	<b>397</b>	<b>13,312</b>	<b>2,680</b>	<b>10,631</b>	<b>397</b>

Housing Pierce County  
**Statement of Net Position (With Period Change)**

As of January 2026 and January 2025

**Orting- USDA**

	Jan-26	Jan-25	Net Change	%Change
<b>CURRENT ASSETS</b>				
Cash & Equivalents	169,854	193,712	-23,858	-12%
Cash Restricted & Equivalents	96,300	94,338	1,962	2%
Tenant Security Deposits	5,640	5,200	440	8%
Accounts Receivable Net	84,646	50,074	34,571	69%
Accounts Receivable HUD	-29,347	-29,292	-55	0%
Other Current Assets	4,089	2,698	1,390	52%
<b>TOTAL CURRENT ASSETS</b>	<b>331,182</b>	<b>316,731</b>	<b>14,451</b>	<b>5%</b>
<b>NON CURRENT ASSETS</b>				
Capital Assets Net	360,159	381,758	-21,599	-6%
Other Non Current Assets	1,841	1,310	532	41%
<b>TOTAL NON CURRENT ASSETS</b>	<b>362,001</b>	<b>383,068</b>	<b>-21,067</b>	<b>-5%</b>
<b>TOTAL ASSETS</b>	<b>693,182</b>	<b>699,798</b>	<b>-6,616</b>	<b>-1%</b>
<b>DEFERRED OUTFLOW OF RESOURCES</b>	<b>3,495</b>	<b>2,846</b>	<b>649</b>	<b>23%</b>
<b>CURRENT LIABILITIES</b>				
Accounts Payable	-18,919	-20,656	1,737	-8%
Security Deposits	5,700	5,100	600	12%
Other Liabilities	392	392	0	0%
Due to Intercompany	0	878	-878	-100%
Unearned Revenue	2,439	6,417	-3,978	-62%
<b>TOTAL CURRENT LIABILITIES</b>	<b>-10,388</b>	<b>-7,868</b>	<b>-2,519</b>	<b>32%</b>
<b>NONCURRENT LIABILITIES</b>				
Net Pension and OPEB Liability	1,645	998	647	65%
Notes Payable Net of Current Portion	267,581	283,256	-15,675	-6%
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>269,226</b>	<b>284,254</b>	<b>-15,028</b>	<b>-5%</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<b>162</b>	<b>-34</b>	<b>196</b>	<b>-577%</b>
<b>TOTAL NET POSITION</b>	<b>437,677</b>	<b>426,292</b>	<b>11,385</b>	<b>3%</b>

Housing Pierce County  
**Schedule of Revenues and Expenditures - Budget vs. Actual**

Period = Jan 2026

**Orting- USDA**

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>OPERATING REVENUES</b>									
Tenant Revenue	10,455	11,715	-1,260	-11	10,455	11,715	-1,260	-11	140,576
Other Tenant Revenue	835	900	-65	-7	835	900	-65	-7	10,802
Other Revenue	0	1,566	-1,566	-100	0	1,566	-1,566	-100	18,792
<b>TOTAL OPERATING REVENUES</b>	<b>11,290</b>	<b>14,181</b>	<b>-2,891</b>	<b>-20</b>	<b>11,290</b>	<b>14,181</b>	<b>-2,891</b>	<b>-20</b>	<b>170,170</b>
<b>OPERATING EXPENSES</b>									
Central Administration - Salaries/Benefits	954	776	-178	-23	954	776	-178	-23	9,310
Central Administration - Other	1,347	2,331	984	42	1,347	2,331	984	42	27,973
Utilities	2,900	2,822	-78	-3	2,900	2,822	-78	-3	33,866
Maintenance Costs - Other	1,872	2,171	299	14	1,872	2,171	299	14	26,048
Insurance	972	994	22	2	972	994	22	2	11,926
Other General Expenses	1	2	1	47	1	2	1	47	19
Depreciation	1,653	1,570	-83	-5	1,653	1,570	-83	-5	18,842
<b>TOTAL OPERATING EXPENSES</b>	<b>9,699</b>	<b>10,665</b>	<b>967</b>	<b>9</b>	<b>9,699</b>	<b>10,665</b>	<b>967</b>	<b>9</b>	<b>127,983</b>
<b>OPERATING INCOME (LOSS)</b>	<b>1,591</b>	<b>3,516</b>	<b>-1,924</b>	<b>-55</b>	<b>1,591</b>	<b>3,516</b>	<b>-1,924</b>	<b>-55</b>	<b>42,187</b>
<b>NONCAPITAL SUBSIDIES</b>									
Intergovernmental Revenue	0	1,485	-1,485	-100	0	1,485	-1,485	-100	17,826
<b>TOTAL NONCAPITAL SUBSIDIES</b>	<b>0</b>	<b>1,485</b>	<b>-1,485</b>	<b>-100</b>	<b>0</b>	<b>1,485</b>	<b>-1,485</b>	<b>-100</b>	<b>17,826</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>1,591</b>	<b>5,001</b>	<b>-3,410</b>	<b>-68</b>	<b>1,591</b>	<b>5,001</b>	<b>-3,410</b>	<b>-68</b>	<b>60,013</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>									
Investments/Interest Earnings	7	7	0	2	7	7	0	2	85
Interest Expense	0	-1,403	1,403	100	0	-1,403	1,403	100	-16,830
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>7</b>	<b>-1,395</b>	<b>1,403</b>	<b>101</b>	<b>7</b>	<b>-1,395</b>	<b>1,403</b>	<b>101</b>	<b>-16,746</b>
<b>CHANGE IN NET POSITION</b>	<b>1,598</b>	<b>3,606</b>	<b>-2,007</b>	<b>-56</b>	<b>1,598</b>	<b>3,606</b>	<b>-2,007</b>	<b>-56</b>	<b>43,267</b>

**Housing Pierce County**  
**Comparative Statement of Revenues and Expenditures**

As of January 31, 2026 and January 31, 2025

**Orting- USDA**

Description	Jan-26	Jan-25	Variance	Variance %	YTD 2026	YTD 2025	Variance	Variance %
<b>OPERATING REVENUES</b>								
Tenant Revenue	10,455	11,070	-615	-6	10,455	11,070	-615	-6
Other Tenant Revenue	835	1,071	-236	-22	835	1,071	-236	-22
Other Revenue	0	1,566	-1,566	-100	0	1,566	-1,566	-100
<b>TOTAL OPERATING REVENUES</b>	<b>11,290</b>	<b>13,707</b>	<b>-2,417</b>	<b>-18</b>	<b>11,290</b>	<b>13,707</b>	<b>-2,417</b>	<b>-18</b>
<b>OPERATING EXPENSES</b>								
Central Administration - Salaries/Benefits	954	252	-702	-278	954	252	-702	-278
Central Administration - Other	1,347	1,628	281	17	1,347	1,628	281	17
Utilities	2,900	3,141	240	8	2,900	3,141	240	8
Maintenance Costs - Other	1,872	982	-890	-91	1,872	982	-890	-91
Insurance	972	318	-654	-206	972	318	-654	-206
Other General Expenses	1	1	0	0	1	1	0	0
Depreciation	1,653	1,673	20	1	1,653	1,673	20	1
<b>TOTAL OPERATING EXPENSES</b>	<b>9,699</b>	<b>7,994</b>	<b>-1,705</b>	<b>-21</b>	<b>9,699</b>	<b>7,994</b>	<b>-1,705</b>	<b>-21</b>
<b>OPERATING INCOME (LOSS)</b>	<b>1,591</b>	<b>5,713</b>	<b>-4,122</b>	<b>-72</b>	<b>1,591</b>	<b>5,713</b>	<b>-4,122</b>	<b>-72</b>
<b>NONCAPITAL SUBSIDIES</b>								
Intergovernmental Revenue	0	2,334	-2,334	-100	0	2,334	-2,334	-100
<b>TOTAL NONCAPITAL SUBSIDIES</b>	<b>0</b>	<b>2,334</b>	<b>-2,334</b>	<b>-100</b>	<b>0</b>	<b>2,334</b>	<b>-2,334</b>	<b>-100</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>1,591</b>	<b>8,048</b>	<b>-6,456</b>	<b>-80</b>	<b>1,591</b>	<b>8,048</b>	<b>-6,456</b>	<b>-80</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>								
Investments/Interest Earnings	7	7	0	0	7	7	0	0
Interest Expense	0	-2,334	2,334	100	0	-2,334	2,334	100
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>7</b>	<b>-2,327</b>	<b>2,334</b>	<b>100</b>	<b>7</b>	<b>-2,327</b>	<b>2,334</b>	<b>100</b>
<b>CHANGE IN NET POSITION</b>	<b>1,598</b>	<b>5,720</b>	<b>-4,122</b>	<b>-72</b>	<b>1,598</b>	<b>5,720</b>	<b>-4,122</b>	<b>-72</b>

Housing Pierce County  
**Statement of Net Position (With Period Change)**

Period = Feb 2025-Feb 2026

**HPC Wide**

	<b>Balance</b>	<b>Beginning</b>	<b>Net</b>	<b>%</b>
	<b>Feb-26</b>	<b>Feb-25</b>	<b>Change</b>	<b>Change</b>
<b>CURRENT ASSETS</b>				
Cash & Equivalents	9,536,919	7,526,983	2,009,936	27%
Cash Restricted & Equivalents	25,903,549	19,062,218	6,841,331	36%
Tenant Security Deposits	550,202	508,892	41,310	8%
Accounts Receivable Net	2,322,102	1,769,038	553,064	31%
Accounts Receivable HUD	-7,658	-49,823	42,165	-85%
Other Current Assets	566,669	846,396	-279,727	-33%
Due from Intercompany	262,906	581,233	-318,327	-55%
<b>TOTAL CURRENT ASSETS</b>	<b>39,134,688</b>	<b>30,244,936</b>	<b>8,889,752</b>	<b>29%</b>
<b>NON CURRENT ASSETS</b>				
Cash Restricted-FSS Escrow	355,649	457,523	-101,873	-22%
Capital Assets Net	24,994,687	17,026,702	7,967,985	47%
Other Non Current Assets	1,019,911	789,532	230,379	29%
<b>TOTAL NON CURRENT ASSETS</b>	<b>26,370,247</b>	<b>18,273,756</b>	<b>8,096,491</b>	<b>44%</b>
<b>TOTAL ASSETS</b>	<b>65,504,936</b>	<b>48,518,693</b>	<b>16,986,243</b>	<b>35%</b>
<b>DEFERRED OUTFLOW OF RESOURCES</b>	<b>1,272,076</b>	<b>998,658</b>	<b>273,418</b>	<b>27%</b>
<b>CURRENT LIABILITIES</b>				
Accounts Payable	474,963	250,172	224,791	90%
Accrued Payroll	2,332	97,830	-95,498	-98%
Compensated Absences and Benefits	268,538	170,813	97,725	57%
Security Deposits	578,452	515,758	62,693	12%
Notes Payable - Current Position	460,916	359,950	100,966	28%
Funds held for FSS	357,980	469,463	-111,483	-24%
Other Liabilities	61,318	260,941	-199,623	-77%
Due to Intercompany	262,906	581,233	-318,327	-55%
Unearned Revenue	158,483	239,438	-80,956	-34%
<b>TOTAL CURRENT LIABILITIES</b>	<b>2,625,888</b>	<b>2,945,599</b>	<b>-319,710</b>	<b>-11%</b>
<b>NONCURRENT LIABILITIES</b>				
Net Pension and OPEB Liability	1,056,221	1,305,602	-249,381	-19%
Compensated Absences and Benefits	97,085	25,163	71,922	286%
Notes Payable Net of Current Portion	22,258,797	17,525,679	4,733,118	27%
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>23,412,103</b>	<b>18,856,444</b>	<b>4,555,659</b>	<b>24%</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<b>589,868</b>	<b>532,284</b>	<b>57,584</b>	<b>11%</b>
<b>TOTAL NET POSITION</b>	<b>40,149,152</b>	<b>27,183,024</b>	<b>12,966,129</b>	<b>48%</b>

**Housing Pierce County  
Budget Comparison & Last Year's Actuals**

Period = Feb 2026

**HPC Wide**

	PTD Actual	PTD Budget	Variance % Var		PTD Last Year	Change % Change		YTD Actual	YTD Budget	YTD Variance % Var		YTD Last Year	YTD Change % Change		Annual
<b>OPERATING REVENUES</b>															
Tenant Revenue	788,241	772,284	15,958	2	716,956	71,285	10	1,564,580	1,544,568	20,012	1	1,423,619	140,961	10	9,632,147
Other Tenant Revenue	106,511	91,824	14,687	16	98,045	8,466	9	214,014	183,649	30,365	17	208,722	5,292	3	1,101,893
Other Revenue	2,429	1,566	863	55	38,014	-35,585	-94	2,429	3,132	-703	-22	39,580	-37,152	-94	18,792
<b>TOTAL OPERATING REVENUES</b>	<b>897,182</b>	<b>865,674</b>	<b>31,508</b>	<b>4</b>	<b>853,015</b>	<b>44,166</b>	<b>5</b>	<b>1,781,023</b>	<b>1,731,348</b>	<b>49,675</b>	<b>3</b>	<b>1,671,921</b>	<b>109,101</b>	<b>7</b>	<b>10,752,831</b>
<b>OPERATING EXPENSES</b>															
Central Administration - Salaries/Benefits	369,148	399,955	30,807	8	288,607	-80,541	-28	638,312	799,909	161,597	20	668,616	30,304	5	4,799,444
Central Administration - Other	131,493	120,448	-11,045	-9	121,191	-10,302	-9	216,588	240,897	24,309	10	213,254	-3,335	-2	1,445,378
Tenant Services - Salaries/Benefits	16,823	26,115	9,293	36	8,870	-7,952	-90	32,164	52,231	20,066	38	21,707	-10,457	-48	313,383
Tenant Services - Other	14,034	750	-13,284	-1,770	13,372	-662	-5	29,207	1,501	-27,706	-1,846	14,872	-14,335	-96	9,005
Utilities	127,364	159,175	31,810	20	101,682	-25,682	-25	240,349	318,350	78,000	25	206,038	-34,312	-17	1,910,096
Maintenance Costs - Salaries/Benefits	105,316	112,095	6,779	6	69,235	-36,081	-52	176,407	224,189	47,782	21	170,884	-5,523	-3	1,345,134
Maintenance Costs - Other	164,820	218,323	53,503	25	127,174	-37,646	-30	240,719	436,646	195,927	45	312,365	71,647	23	2,619,871
Security Costs	11,032	6,473	-4,559	-70	1,105	-9,927	-898	18,399	12,945	-5,454	-42	1,970	-16,429	-834	77,671
Insurance	52,054	47,081	-4,974	-11	31,786	-20,268	-64	101,057	94,161	-6,896	-7	63,563	-37,494	-59	564,967
Housing Assistance Payments	4,143,240	3,859,944	-283,296	-7	3,782,730	-360,510	-10	8,022,703	7,719,889	-302,814	-4	7,406,664	-616,039	-8	46,319,332
Other General Expenses	6,753	9,758	3,006	31	9,181	2,429	26	13,415	19,517	6,102	31	15,051	1,636	11	117,101
Depreciation	119,214	120,808	1,594	1	106,689	-12,525	-12	239,331	241,616	2,285	1	157,283	-82,048	-52	1,449,694
<b>TOTAL OPERATING EXPENSES</b>	<b>5,261,290</b>	<b>5,080,925</b>	<b>-180,365</b>	<b>-4</b>	<b>4,661,622</b>	<b>-599,668</b>	<b>-13</b>	<b>9,968,652</b>	<b>10,161,850</b>	<b>193,198</b>	<b>2</b>	<b>9,252,268</b>	<b>-716,384</b>	<b>-8</b>	<b>60,971,077</b>
<b>OPERATING INCOME (LOSS)</b>	<b>-4,364,108</b>	<b>-4,215,251</b>	<b>-148,857</b>	<b>-4</b>	<b>-3,808,607</b>	<b>-555,502</b>	<b>-15</b>	<b>-8,187,629</b>	<b>-8,430,502</b>	<b>242,873</b>	<b>3</b>	<b>-7,580,346</b>	<b>-607,283</b>	<b>-8</b>	<b>-50,218,246</b>
<b>NONCAPITAL SUBSIDIES</b>															
Intergovernmental Revenue	4,484,619	4,241,447	243,172	6	3,858,323	626,296	16	8,246,934	8,482,894	-235,959	-3	7,723,559	523,375	7	50,897,361
Transfers In	742,739	0	742,739	N/A	142,533	600,206	421	789,102	0	789,102	N/A	1,087,624	-298,522	-27	0
Transfers Out	-742,739	0	-742,739	N/A	-142,533	-600,206	-421	-789,102	0	-789,102	N/A	-1,087,624	298,522	27	0
<b>TOTAL NONCAPITAL SUBSIDIES</b>	<b>4,484,619</b>	<b>4,241,447</b>	<b>243,172</b>	<b>6</b>	<b>3,858,323</b>	<b>626,296</b>	<b>16</b>	<b>8,246,934</b>	<b>8,482,894</b>	<b>-235,959</b>	<b>-3</b>	<b>7,723,559</b>	<b>523,375</b>	<b>7</b>	<b>50,897,361</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIE</b>	<b>120,511</b>	<b>26,196</b>	<b>94,315</b>	<b>360</b>	<b>49,717</b>	<b>70,794</b>	<b>142</b>	<b>59,305</b>	<b>52,392</b>	<b>6,913</b>	<b>13</b>	<b>143,213</b>	<b>-83,907</b>	<b>-59</b>	<b>679,116</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>															
Investments/Interest Earnings	74,445	67,848	6,596	10	58,586	15,858	27	154,779	135,697	19,083	14	117,170	37,610	32	814,179
Interest Expense	-103,599	-105,147	1,548	1	-85,509	-18,089	-21	-124,204	-210,317	86,112	41	-97,802	-26,402	-27	-1,260,494
Gain (Loss) Disposition of Assets	0	1,428,667	-1,428,667	-100	1,398,626	-1,398,626	-100	630,108	2,857,335	-2,227,227	-78	3,036,770	-2,406,661	-79	17,144,010
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>-29,154</b>	<b>1,391,369</b>	<b>-1,420,523</b>	<b>-102</b>	<b>1,371,703</b>	<b>-1,400,857</b>	<b>-102</b>	<b>660,683</b>	<b>2,782,715</b>	<b>-2,122,031</b>	<b>-76</b>	<b>3,056,137</b>	<b>-2,395,454</b>	<b>-78</b>	<b>16,697,696</b>
<b>CHANGE IN NET POSITION</b>	<b>91,357</b>	<b>1,417,565</b>	<b>-1,326,208</b>	<b>-94</b>	<b>1,421,420</b>	<b>-1,330,063</b>	<b>-94</b>	<b>719,989</b>	<b>2,835,107</b>	<b>-2,115,118</b>	<b>-75</b>	<b>3,199,350</b>	<b>-2,479,361</b>	<b>-77</b>	<b>17,376,812</b>

## Housing Pierce County Budget Comparison

Period = Feb 2026

### All Section 8

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>OPERATING REVENUES</b>									
Other Revenue	190	0	190	N/A	190	0	190	N/A	0
<b>TOTAL OPERATING REVENUES</b>	<b>190</b>	<b>0</b>	<b>190</b>	<b>N/A</b>	<b>190</b>	<b>0</b>	<b>190</b>	<b>N/A</b>	<b>0</b>
<b>OPERATING EXPENSES</b>									
Central Administration - Salaries/Benefits	125,719	108,878	-16,841	-15	215,826	217,756	1,930	1	1,306,526
Central Administration - Other	169,876	188,282	18,405	10	291,549	376,563	85,014	23	2,259,378
Tenant Services - Other	0	18	18	100	8,149	37	-8,112	-22,032	221
Maintenance Costs - Other	974	333	-641	-192	974	667	-307	-46	4,000
Insurance	9,198	6,656	-2,542	-38	18,168	13,312	-4,855	-36	79,873
Housing Assistance Payments	4,143,240	3,859,944	-283,296	-7	8,022,703	7,719,889	-302,814	-4	46,319,332
Depreciation	496	864	368	43	991	1,728	736	43	10,365
<b>TOTAL OPERATING EXPENSES</b>	<b>4,449,503</b>	<b>4,164,975</b>	<b>-284,528</b>	<b>-7</b>	<b>8,558,360</b>	<b>8,329,951</b>	<b>-228,409</b>	<b>-3</b>	<b>49,979,695</b>
<b>OPERATING INCOME (LOSS)</b>	<b>-4,449,313</b>	<b>-4,164,975</b>	<b>-284,338</b>	<b>-7</b>	<b>-8,558,170</b>	<b>-8,329,951</b>	<b>-228,219</b>	<b>-3</b>	<b>-49,979,695</b>
<b>NONCAPITAL SUBSIDIES</b>									
Intergovernmental Revenue	4,045,134	4,170,295	-125,161	-3	7,801,858	8,340,589	-538,732	-6	50,043,536
<b>TOTAL NONCAPITAL SUBSIDIES</b>	<b>4,045,134</b>	<b>4,170,295</b>	<b>-125,161</b>	<b>-3</b>	<b>7,801,858</b>	<b>8,340,589</b>	<b>-538,732</b>	<b>-6</b>	<b>50,043,536</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>-404,179</b>	<b>5,319</b>	<b>-409,498</b>	<b>-7,698</b>	<b>-756,312</b>	<b>10,639</b>	<b>-766,951</b>	<b>-7,209</b>	<b>63,841</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>									
Investments/Interest Earnings	211	243	-32	-13	481	485	-4	-1	2,912
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>211</b>	<b>243</b>	<b>-32</b>	<b>-13</b>	<b>481</b>	<b>485</b>	<b>-4</b>	<b>-1</b>	<b>2,912</b>
<b>CHANGE IN NET POSITION</b>	<b>-403,968</b>	<b>5,562</b>	<b>-409,530</b>	<b>-7,363</b>	<b>-755,831</b>	<b>11,124</b>	<b>-766,955</b>	<b>-6,895</b>	<b>66,753</b>

## Housing Pierce County Budget Comparison

Period = Feb 2026

### Low Income Public Housing (LIPH)

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>OPERATING REVENUES</b>									
Tenant Revenue	8,132	6,000	2,132	36	5,953	12,000	-6,047	-50	72,000
Other Tenant Revenue	-368	667	-1,035	-155	-392	1,334	-1,727	-129	8,006
<b>TOTAL OPERATING REVENUES</b>	<b>7,764</b>	<b>6,667</b>	<b>1,097</b>	<b>16</b>	<b>5,560</b>	<b>13,334</b>	<b>-7,774</b>	<b>-58</b>	<b>80,006</b>
<b>OPERATING EXPENSES</b>									
Central Administration - Salaries/Benefits	22,343	23,454	1,111	5	37,790	46,909	9,119	19	281,453
Central Administration - Other	35,902	42,542	6,640	16	62,569	85,084	22,515	26	510,504
Tenant Services - Other	14,034	0	-14,034	N/A	18,179	0	-18,179	N/A	0
Utilities	13,031	7,288	-5,743	-79	20,087	14,576	-5,511	-38	87,454
Maintenance Costs - Salaries/Benefits	5,595	7,763	2,168	28	9,157	15,525	6,368	41	93,150
Maintenance Costs - Other	29,734	82,436	52,702	64	33,465	164,871	131,406	80	989,227
Security Costs	3,520	2,000	-1,520	-76	7,920	4,000	-3,920	-98	24,000
Insurance	6,769	5,998	-771	-13	13,481	11,996	-1,485	-12	71,973
Other General Expenses	564	833	269	32	1,129	1,667	538	32	10,000
Depreciation	8,311	10,100	1,789	18	17,428	20,200	2,772	14	121,200
<b>TOTAL OPERATING EXPENSES</b>	<b>139,803</b>	<b>182,414</b>	<b>42,611</b>	<b>23</b>	<b>221,203</b>	<b>364,827</b>	<b>143,624</b>	<b>39</b>	<b>2,188,961</b>
<b>OPERATING INCOME (LOSS)</b>	<b>-132,039</b>	<b>-175,746</b>	<b>43,707</b>	<b>25</b>	<b>-215,643</b>	<b>-351,493</b>	<b>135,850</b>	<b>39</b>	<b>-2,108,955</b>
<b>NONCAPITAL SUBSIDIES</b>									
Intergovernmental Revenue	421,808	40,167	381,642	950	427,400	80,333	347,066	432	482,000
Transfers In	416,217	0	416,217	N/A	462,580	0	462,580	N/A	0
Transfers Out	-742,739	0	-742,739	N/A	-789,102	0	-789,102	N/A	0
<b>TOTAL NONCAPITAL SUBSIDIES</b>	<b>95,286</b>	<b>40,167</b>	<b>55,120</b>	<b>137</b>	<b>100,878</b>	<b>80,333</b>	<b>20,544</b>	<b>26</b>	<b>482,000</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>-36,753</b>	<b>-135,580</b>	<b>98,827</b>	<b>73</b>	<b>-114,765</b>	<b>-271,159</b>	<b>156,394</b>	<b>58</b>	<b>-1,626,955</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>									
Investments/Interest Earnings	66,443	63,168	3,275	5	143,009	126,336	16,673	13	758,019
Gain (Loss) Disposition of Assets	0	1,428,667	-1,428,667	-100	630,108	2,857,335	-2,227,227	-78	17,144,010
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>66,443</b>	<b>1,491,836</b>	<b>-1,425,392</b>	<b>-96</b>	<b>773,118</b>	<b>2,983,671</b>	<b>-2,210,554</b>	<b>-74</b>	<b>17,902,029</b>
<b>CHANGE IN NET POSITION</b>	<b>29,691</b>	<b>1,356,256</b>	<b>-1,326,565</b>	<b>-98</b>	<b>658,352</b>	<b>2,712,512</b>	<b>-2,054,160</b>	<b>-76</b>	<b>16,275,074</b>

**Housing Pierce County  
Budget Comparison**

Period = Feb 2026

**Affordable Properties**

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>OPERATING REVENUES</b>									
Tenant Revenue	768,587	754,569	14,018	2	1,536,649	1,509,138	27,511	2	9,419,571
Other Tenant Revenue	106,045	90,257	15,788	17	212,737	180,514	32,223	18	1,083,084
<b>TOTAL OPERATING REVENUES</b>	<b>874,631</b>	<b>844,826</b>	<b>29,805</b>	<b>4</b>	<b>1,749,386</b>	<b>1,689,652</b>	<b>59,734</b>	<b>4</b>	<b>10,502,655</b>
<b>OPERATING EXPENSES</b>									
Central Administration - Salaries/Benefits	68,955	67,838	-1,117	-2	111,699	135,677	23,978	18	814,058
Central Administration - Other	129,716	149,005	19,289	13	223,372	298,010	74,639	25	1,788,060
Tenant Services - Other	0	732	732	100	0	1,464	1,464	100	8,784
Utilities	107,076	144,076	37,001	26	204,900	288,153	83,252	29	1,728,917
Maintenance Costs - Salaries/Benefits	62,615	76,726	14,111	18	110,428	153,452	43,024	28	920,712
Maintenance Costs - Other	112,839	123,042	10,202	8	168,985	246,083	77,098	31	1,476,496
Security Costs	4,502	2,958	-1,544	-52	7,044	5,916	-1,128	-19	35,496
Insurance	33,902	32,329	-1,573	-5	67,681	64,657	-3,024	-5	387,942
Other General Expenses	3,903	6,544	2,640	40	7,716	13,088	5,371	41	78,525
Depreciation	103,236	104,679	1,443	1	206,569	209,358	2,789	1	1,256,147
<b>TOTAL OPERATING EXPENSES</b>	<b>626,744</b>	<b>707,929</b>	<b>81,185</b>	<b>11</b>	<b>1,108,395</b>	<b>1,415,858</b>	<b>307,463</b>	<b>22</b>	<b>8,495,138</b>
<b>OPERATING INCOME (LOSS)</b>	<b>247,888</b>	<b>136,897</b>	<b>110,990</b>	<b>81</b>	<b>640,991</b>	<b>273,794</b>	<b>367,197</b>	<b>134</b>	<b>2,007,517</b>
<b>NONCAPITAL SUBSIDIES</b>									
Transfers In	326,522	0	326,522	N/A	326,522	0	326,522	N/A	0
<b>TOTAL NONCAPITAL SUBSIDIES</b>	<b>326,522</b>	<b>0</b>	<b>326,522</b>	<b>N/A</b>	<b>326,522</b>	<b>0</b>	<b>326,522</b>	<b>N/A</b>	<b>0</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>574,410</b>	<b>136,897</b>	<b>437,512</b>	<b>320</b>	<b>967,513</b>	<b>273,794</b>	<b>693,719</b>	<b>253</b>	<b>2,007,517</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>									
Investments/Interest Earnings	2,964	3,145	-181	-6	6,266	6,289	-23	0	37,735
Interest Expense	-90,551	-92,456	1,905	2	-110,820	-184,935	74,115	40	-1,108,206
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>-87,588</b>	<b>-89,312</b>	<b>1,724</b>	<b>2</b>	<b>-104,554</b>	<b>-178,646</b>	<b>74,092</b>	<b>41</b>	<b>-1,070,472</b>
<b>CHANGE IN NET POSITION</b>	<b>486,822</b>	<b>47,586</b>	<b>439,236</b>	<b>923</b>	<b>862,960</b>	<b>95,148</b>	<b>767,811</b>	<b>807</b>	<b>937,045</b>

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

	Brookridge	Chateau Rainier	Demark	Hidden Firs	Hidden Village	Lakewood Village	Montgrove	Oakleaf	Village Square	Total
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
<b>OPERATING REVENUES</b>										
Tenant Revenue	129,287	564,912	188,051	125,001	45,000	345,415	40,150	33,809	65,023	1,536,649
Other Tenant Revenue	22,741	77,702	24,324	20,086	3,360	53,819	150	4,191	6,365	212,737
<b>TOTAL OPERATING REVENUES</b>	<b>152,028</b>	<b>642,614</b>	<b>212,375</b>	<b>145,086</b>	<b>48,360</b>	<b>399,234</b>	<b>40,300</b>	<b>38,000</b>	<b>71,388</b>	<b>1,749,386</b>
<b>OPERATING EXPENSES</b>										
Central Administration - Salaries/Benefits	6,470	33,769	21,750	9,876	4,244	21,711	4,401	3,815	5,662	111,699
Central Administration - Other	21,303	71,677	34,885	15,151	8,435	41,634	7,866	7,426	14,994	223,372
Utilities	19,799	41,292	33,447	18,595	7,348	58,318	6,936	9,174	9,991	204,900
Maintenance Costs - Salaries/Benefits	6,897	52,144	6,527	500	144	27,645	0	7,877	8,695	110,428
Maintenance Costs - Other	9,402	79,968	17,412	13,751	6,419	18,709	7,259	3,823	12,240	168,985
Security Costs	0	0	2,585	4,460	0	0	0	0	0	7,044
Insurance	5,281	26,619	9,560	4,259	1,746	14,997	1,097	1,554	2,569	67,681
Other General Expenses	609	533	3,605	0	439	1,900	140	211	279	7,716
Depreciation	22,114	50,269	19,158	49,893	10,719	45,155	4,379	0	4,883	206,569
<b>TOTAL OPERATING EXPENSES</b>	<b>91,876</b>	<b>356,271</b>	<b>148,930</b>	<b>116,486</b>	<b>39,492</b>	<b>230,069</b>	<b>32,078</b>	<b>33,880</b>	<b>59,312</b>	<b>1,108,395</b>
<b>OPERATING INCOME (LOSS)</b>	<b>60,152</b>	<b>286,343</b>	<b>63,445</b>	<b>28,601</b>	<b>8,868</b>	<b>169,165</b>	<b>8,222</b>	<b>4,120</b>	<b>12,076</b>	<b>640,991</b>
<b>NONCAPITAL SUBSIDIES</b>										
Transfers In	0	326,522	0	0	0	0	0	0	0	326,522
<b>TOTAL NONCAPITAL SUBSIDIES</b>	<b>0</b>	<b>326,522</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>326,522</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>60,152</b>	<b>612,865</b>	<b>63,445</b>	<b>28,601</b>	<b>8,868</b>	<b>169,165</b>	<b>8,222</b>	<b>4,120</b>	<b>12,076</b>	<b>967,513</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>										
Investments/Interest Earnings	45	861	110	4,932	35	219	20	20	25	6,266
Interest Expense	0	-39,995	-12,681	-40,517	0	-17,628	0	0	0	-110,820
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>45</b>	<b>-39,134</b>	<b>-12,571</b>	<b>-35,584</b>	<b>35</b>	<b>-17,408</b>	<b>20</b>	<b>20</b>	<b>25</b>	<b>-104,554</b>
<b>CHANGE IN NET POSITION</b>	<b>60,196</b>	<b>573,731</b>	<b>50,874</b>	<b>-6,983</b>	<b>8,903</b>	<b>151,756</b>	<b>8,242</b>	<b>4,140</b>	<b>12,100</b>	<b>862,960</b>

## Housing Pierce County Budget Comparison

Period = Feb 2026

### Brookridge

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>OPERATING REVENUES</b>									
Tenant Revenue	66,130	63,352	2,778	4	129,287	126,703	2,584	2	796,022
Other Tenant Revenue	8,400	7,136	1,264	18	22,741	14,271	8,470	59	85,628
<b>TOTAL OPERATING REVENUES</b>	<b>74,530</b>	<b>70,487</b>	<b>4,042</b>	<b>6</b>	<b>152,028</b>	<b>140,975</b>	<b>11,054</b>	<b>8</b>	<b>881,650</b>
<b>OPERATING EXPENSES</b>									
Central Administration - Salaries/Benefits	4,251	5,002	751	15	6,470	10,004	3,534	35	60,023
Central Administration - Other	12,489	14,806	2,317	16	21,303	29,612	8,309	28	177,671
Tenant Services - Other	0	42	42	100	0	83	83	100	500
Utilities	11,744	11,617	-127	-1	19,799	23,234	3,434	15	139,401
Maintenance Costs - Salaries/Benefits	4,107	3,904	-204	-5	6,897	7,808	911	12	46,847
Maintenance Costs - Other	4,937	11,848	6,911	58	9,402	23,696	14,294	60	142,175
Insurance	2,647	2,510	-136	-5	5,281	5,021	-260	-5	30,124
Other General Expenses	350	518	168	32	609	1,035	426	41	6,212
Depreciation	11,031	11,147	117	1	22,114	22,294	180	1	133,765
<b>TOTAL OPERATING EXPENSES</b>	<b>51,555</b>	<b>61,393</b>	<b>9,838</b>	<b>16</b>	<b>91,876</b>	<b>122,787</b>	<b>30,910</b>	<b>25</b>	<b>736,718</b>
<b>OPERATING INCOME (LOSS)</b>	<b>22,974</b>	<b>9,094</b>	<b>13,880</b>	<b>153</b>	<b>60,152</b>	<b>18,188</b>	<b>41,964</b>	<b>231</b>	<b>144,932</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>22,974</b>	<b>9,094</b>	<b>13,880</b>	<b>153</b>	<b>60,152</b>	<b>18,188</b>	<b>41,964</b>	<b>231</b>	<b>144,932</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>									
Investments/Interest Earnings	21	25	-4	-17	45	50	-6	-12	303
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>21</b>	<b>25</b>	<b>-4</b>	<b>-17</b>	<b>45</b>	<b>50</b>	<b>-6</b>	<b>-12</b>	<b>303</b>
<b>CHANGE IN NET POSITION</b>	<b>22,995</b>	<b>9,119</b>	<b>13,876</b>	<b>152</b>	<b>60,196</b>	<b>18,238</b>	<b>41,958</b>	<b>230</b>	<b>145,234</b>

## Housing Pierce County Budget Comparison

Period = Feb 2026

### Chateau Rainier

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>OPERATING REVENUES</b>									
Tenant Revenue	280,952	275,334	5,618	2	564,912	550,669	14,244	3	3,448,597
Other Tenant Revenue	43,470	34,794	8,676	25	77,702	69,589	8,113	12	417,532
<b>TOTAL OPERATING REVENUES</b>	<b>324,422</b>	<b>310,129</b>	<b>14,294</b>	<b>5</b>	<b>642,614</b>	<b>620,257</b>	<b>22,357</b>	<b>4</b>	<b>3,866,129</b>
<b>OPERATING EXPENSES</b>									
Central Administration - Salaries/Benefits	19,069	24,382	5,313	22	33,769	48,764	14,995	31	292,585
Central Administration - Other	41,759	49,892	8,132	16	71,677	99,783	28,106	28	598,698
Tenant Services - Other	0	571	571	100	0	1,142	1,142	100	6,854
Utilities	22,817	64,974	42,158	65	41,292	129,949	88,657	68	779,694
Maintenance Costs - Salaries/Benefits	30,325	22,658	-7,667	-34	52,144	45,317	-6,827	-15	271,900
Maintenance Costs - Other	51,560	45,127	-6,433	-14	79,968	90,253	10,285	11	541,519
Insurance	13,330	12,727	-603	-5	26,619	25,454	-1,165	-5	152,725
Other General Expenses	266	495	229	46	533	990	458	46	5,942
Depreciation	25,134	25,656	522	2	50,269	51,312	1,043	2	307,870
<b>TOTAL OPERATING EXPENSES</b>	<b>204,260</b>	<b>246,482</b>	<b>42,222</b>	<b>17</b>	<b>356,271</b>	<b>492,965</b>	<b>136,694</b>	<b>28</b>	<b>2,957,788</b>
<b>OPERATING INCOME (LOSS)</b>	<b>120,162</b>	<b>63,646</b>	<b>56,516</b>	<b>89</b>	<b>286,343</b>	<b>127,292</b>	<b>159,051</b>	<b>125</b>	<b>908,341</b>
<b>NONCAPITAL SUBSIDIES</b>									
Transfers In	326,522	0	326,522	N/A	326,522	0	326,522	N/A	0
<b>TOTAL NONCAPITAL SUBSIDIES</b>	<b>326,522</b>	<b>0</b>	<b>326,522</b>	<b>N/A</b>	<b>326,522</b>	<b>0</b>	<b>326,522</b>	<b>N/A</b>	<b>0</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>446,684</b>	<b>63,646</b>	<b>383,038</b>	<b>602</b>	<b>612,865</b>	<b>127,292</b>	<b>485,573</b>	<b>381</b>	<b>908,341</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>									
Investments/Interest Earnings	428	389	39	10	861	778	83	11	4,667
Interest Expense	-39,995	-40,754	760	2	-39,995	-81,509	41,514	51	-489,053
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>-39,567</b>	<b>-40,365</b>	<b>798</b>	<b>2</b>	<b>-39,134</b>	<b>-80,731</b>	<b>41,597</b>	<b>52</b>	<b>-484,385</b>
<b>CHANGE IN NET POSITION</b>	<b>407,117</b>	<b>23,281</b>	<b>383,836</b>	<b>1,649</b>	<b>573,731</b>	<b>46,562</b>	<b>527,170</b>	<b>1,132</b>	<b>423,955</b>

### Housing Pierce County Budget Comparison

Period = Feb 2026

#### Hidden Firs

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>OPERATING REVENUES</b>									
Tenant Revenue	64,330	64,101	229	0	125,001	128,202	-3,201	-2	807,554
Other Tenant Revenue	7,330	7,112	218	3	20,086	14,225	5,860	41	85,350
<b>TOTAL OPERATING REVENUES</b>	<b>71,660</b>	<b>71,214</b>	<b>447</b>	<b>1</b>	<b>145,086</b>	<b>142,427</b>	<b>2,660</b>	<b>2</b>	<b>892,904</b>
<b>OPERATING EXPENSES</b>									
Central Administration - Salaries/Benefits	6,051	4,073	-1,979	-49	9,876	8,145	-1,731	-21	48,872
Central Administration - Other	8,319	10,421	2,102	20	15,151	20,842	5,691	27	125,052
Utilities	7,646	5,192	-2,454	-47	18,595	10,384	-8,211	-79	62,301
Maintenance Costs - Salaries/Benefits	500	3,215	2,715	84	500	6,430	5,930	92	38,581
Maintenance Costs - Other	12,063	4,216	-7,847	-186	13,751	8,432	-5,319	-63	50,594
Security Costs	3,210	0	-3,210	N/A	4,460	0	-4,460	N/A	0
Insurance	2,134	2,043	-91	-4	4,259	4,086	-173	-4	24,514
Other General Expenses	0	1,750	1,750	100	0	3,500	3,500	100	21,000
Depreciation	24,947	25,000	53	0	49,893	50,000	107	0	300,000
<b>TOTAL OPERATING EXPENSES</b>	<b>64,870</b>	<b>55,910</b>	<b>-8,960</b>	<b>-16</b>	<b>116,486</b>	<b>111,819</b>	<b>-4,666</b>	<b>-4</b>	<b>670,914</b>
<b>OPERATING INCOME (LOSS)</b>	<b>6,791</b>	<b>15,304</b>	<b>-8,513</b>	<b>-56</b>	<b>28,601</b>	<b>30,608</b>	<b>-2,007</b>	<b>-7</b>	<b>221,990</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>6,791</b>	<b>15,304</b>	<b>-8,513</b>	<b>-56</b>	<b>28,601</b>	<b>30,608</b>	<b>-2,007</b>	<b>-7</b>	<b>221,990</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>									
Investments/Interest Earnings	2,299	2,500	-201	-8	4,932	5,000	-68	-1	30,000
Interest Expense	-20,247	-19,862	-385	-2	-40,517	-39,747	-770	-2	-237,075
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>-17,948</b>	<b>-17,362</b>	<b>-586</b>	<b>-3</b>	<b>-35,584</b>	<b>-34,747</b>	<b>-837</b>	<b>-2</b>	<b>-207,075</b>
<b>CHANGE IN NET POSITION</b>	<b>-11,158</b>	<b>-2,058</b>	<b>-9,100</b>	<b>-442</b>	<b>-6,983</b>	<b>-4,139</b>	<b>-2,844</b>	<b>-69</b>	<b>14,916</b>

## Housing Pierce County Budget Comparison

Period = Feb 2026

### DeMark

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>OPERATING REVENUES</b>									
Tenant Revenue	92,734	97,000	-4,266	-4	188,051	194,000	-5,949	-3	1,201,213
Other Tenant Revenue	9,079	12,686	-3,607	-28	24,324	25,372	-1,048	-4	152,232
<b>TOTAL OPERATING REVENUES</b>	<b>101,813</b>	<b>109,686</b>	<b>-7,873</b>	<b>-7</b>	<b>212,375</b>	<b>219,372</b>	<b>-6,997</b>	<b>-3</b>	<b>1,353,445</b>
<b>OPERATING EXPENSES</b>									
Central Administration - Salaries/Benefits	14,363	9,357	-5,006	-53	21,750	18,714	-3,036	-16	112,283
Central Administration - Other	19,680	21,579	1,899	9	34,885	43,159	8,273	19	258,952
Tenant Services - Other	0	83	83	100	0	167	167	100	1,000
Utilities	15,628	15,305	-323	-2	33,447	30,609	-2,838	-9	183,656
Maintenance Costs - Salaries/Benefits	2,940	12,487	9,547	76	6,527	24,974	18,446	74	149,843
Maintenance Costs - Other	9,307	21,501	12,194	57	17,412	43,002	25,590	60	258,013
Security Costs	1,292	1,479	187	13	2,585	2,958	373	13	17,748
Insurance	4,788	4,606	-182	-4	9,560	9,213	-347	-4	55,276
Other General Expenses	1,803	2,184	382	17	3,605	4,369	763	17	26,212
Depreciation	9,557	9,792	235	2	19,158	19,583	425	2	117,500
<b>TOTAL OPERATING EXPENSES</b>	<b>79,357</b>	<b>98,374</b>	<b>19,016</b>	<b>19</b>	<b>148,930</b>	<b>196,747</b>	<b>47,818</b>	<b>24</b>	<b>1,180,482</b>
<b>OPERATING INCOME (LOSS)</b>	<b>22,455</b>	<b>11,312</b>	<b>11,143</b>	<b>99</b>	<b>63,445</b>	<b>22,625</b>	<b>40,821</b>	<b>180</b>	<b>172,963</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>22,455</b>	<b>11,312</b>	<b>11,143</b>	<b>99</b>	<b>63,445</b>	<b>22,625</b>	<b>40,821</b>	<b>180</b>	<b>172,963</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>									
Investments/Interest Earnings	53	69	-16	-23	110	139	-29	-21	833
Interest Expense	-12,681	-13,894	1,213	9	-12,681	-27,788	15,107	54	-166,731
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>-12,628</b>	<b>-13,825</b>	<b>1,197</b>	<b>9</b>	<b>-12,571</b>	<b>-27,650</b>	<b>15,078</b>	<b>55</b>	<b>-165,898</b>
<b>CHANGE IN NET POSITION</b>	<b>9,827</b>	<b>-2,512</b>	<b>12,340</b>	<b>491</b>	<b>50,874</b>	<b>-5,025</b>	<b>55,899</b>	<b>1,112</b>	<b>7,065</b>

### Housing Pierce County Budget Comparison

Period = Feb 2026

#### Hidden Village

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>OPERATING REVENUES</b>									
Tenant Revenue	22,500	22,679	-179	-1	45,000	45,359	-359	-1	284,038
Other Tenant Revenue	1,680	2,143	-463	-22	3,360	4,285	-925	-22	25,712
<b>TOTAL OPERATING REVENUES</b>	<b>24,180</b>	<b>24,822</b>	<b>-642</b>	<b>-3</b>	<b>48,360</b>	<b>49,644</b>	<b>-1,284</b>	<b>-3</b>	<b>309,750</b>
<b>OPERATING EXPENSES</b>									
Central Administration - Salaries/Benefits	2,719	3,047	327	11	4,244	6,093	1,849	30	36,559
Central Administration - Other	4,828	5,759	931	16	8,435	11,517	3,083	27	69,102
Utilities	2,829	3,996	1,167	29	7,348	7,992	644	8	47,952
Maintenance Costs - Salaries/Benefits	144	1,928	1,784	93	144	3,855	3,712	96	23,132
Maintenance Costs - Other	3,987	3,135	-853	-27	6,419	6,269	-150	-2	37,615
Insurance	875	829	-45	-5	1,746	1,659	-87	-5	9,953
Other General Expenses	219	210	-9	-4	439	421	-18	-4	2,524
Depreciation	5,359	5,563	204	4	10,719	11,126	407	4	66,757
<b>TOTAL OPERATING EXPENSES</b>	<b>20,961</b>	<b>24,466</b>	<b>3,505</b>	<b>14</b>	<b>39,492</b>	<b>48,932</b>	<b>9,440</b>	<b>19</b>	<b>293,594</b>
<b>OPERATING INCOME (LOSS)</b>	<b>3,219</b>	<b>356</b>	<b>2,864</b>	<b>805</b>	<b>8,868</b>	<b>712</b>	<b>8,156</b>	<b>1,146</b>	<b>16,157</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>3,219</b>	<b>356</b>	<b>2,864</b>	<b>805</b>	<b>8,868</b>	<b>712</b>	<b>8,156</b>	<b>1,146</b>	<b>16,157</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>									
Investments/Interest Earnings	25	11	14	125	35	22	13	60	132
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>25</b>	<b>11</b>	<b>14</b>	<b>125</b>	<b>35</b>	<b>22</b>	<b>13</b>	<b>60</b>	<b>132</b>
<b>CHANGE IN NET POSITION</b>	<b>3,244</b>	<b>367</b>	<b>2,877</b>	<b>785</b>	<b>8,903</b>	<b>733</b>	<b>8,170</b>	<b>1,114</b>	<b>16,288</b>

## Housing Pierce County Budget Comparison

Period = Feb 2026

### Lakewood Village

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>OPERATING REVENUES</b>									
Tenant Revenue	171,968	165,913	6,055	4	345,415	331,826	13,590	4	2,057,505
Other Tenant Revenue	30,451	20,354	10,096	50	53,819	40,708	13,111	32	244,251
<b>TOTAL OPERATING REVENUES</b>	<b>202,418</b>	<b>186,267</b>	<b>16,151</b>	<b>9</b>	<b>399,234</b>	<b>372,534</b>	<b>26,700</b>	<b>7</b>	<b>2,301,756</b>
<b>OPERATING EXPENSES</b>									
Central Administration - Salaries/Benefits	13,817	14,220	403	3	21,711	28,439	6,728	24	170,636
Central Administration - Other	24,263	28,009	3,746	13	41,634	56,018	14,384	26	336,108
Tenant Services - Other	0	36	36	100	0	72	72	100	430
Utilities	32,246	28,202	-4,044	-14	58,318	56,404	-1,914	-3	338,427
Maintenance Costs - Salaries/Benefits	15,554	20,576	5,022	24	27,645	41,152	13,507	33	246,912
Maintenance Costs - Other	11,527	19,681	8,154	41	18,709	39,363	20,654	52	236,176
Security Costs	0	1,479	1,479	100	0	2,958	2,958	100	17,748
Insurance	7,511	7,176	-334	-5	14,997	14,353	-644	-4	86,116
Other General Expenses	950	1,070	120	11	1,900	2,139	239	11	12,837
Depreciation	22,577	22,708	131	1	45,155	45,416	261	1	272,496
<b>TOTAL OPERATING EXPENSES</b>	<b>128,445</b>	<b>143,157</b>	<b>14,712</b>	<b>10</b>	<b>230,069</b>	<b>286,314</b>	<b>56,245</b>	<b>20</b>	<b>1,717,885</b>
<b>OPERATING INCOME (LOSS)</b>	<b>73,973</b>	<b>43,110</b>	<b>30,863</b>	<b>72</b>	<b>169,165</b>	<b>86,220</b>	<b>82,945</b>	<b>96</b>	<b>583,870</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>73,973</b>	<b>43,110</b>	<b>30,863</b>	<b>72</b>	<b>169,165</b>	<b>86,220</b>	<b>82,945</b>	<b>96</b>	<b>583,870</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>									
Investments/Interest Earnings	107	115	-8	-7	219	230	-10	-4	1,378
Interest Expense	-17,628	-17,946	318	2	-17,628	-35,891	18,264	51	-215,349
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>-17,521</b>	<b>-17,831</b>	<b>310</b>	<b>2</b>	<b>-17,408</b>	<b>-35,662</b>	<b>18,253</b>	<b>51</b>	<b>-213,970</b>
<b>CHANGE IN NET POSITION</b>	<b>56,452</b>	<b>25,279</b>	<b>31,173</b>	<b>123</b>	<b>151,756</b>	<b>50,558</b>	<b>101,198</b>	<b>200</b>	<b>369,900</b>

### Housing Pierce County Budget Comparison

Period = Feb 2026

#### Montgrove

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>OPERATING REVENUES</b>									
Tenant Revenue	19,850	19,561	289	1	40,150	39,122	1,028	3	239,984
Other Tenant Revenue	150	108	42	38	150	217	-67	-31	1,300
<b>TOTAL OPERATING REVENUES</b>	<b>20,000</b>	<b>19,669</b>	<b>331</b>	<b>2</b>	<b>40,300</b>	<b>39,339</b>	<b>961</b>	<b>2</b>	<b>241,284</b>
<b>OPERATING EXPENSES</b>									
Central Administration - Salaries/Benefits	2,740	2,454	-287	-12	4,401	4,907	506	10	29,442
Central Administration - Other	4,546	5,217	671	13	7,866	10,433	2,568	25	62,599
Utilities	3,683	3,069	-614	-20	6,936	6,139	-797	-13	36,832
Maintenance Costs - Salaries/Benefits	0	1,828	1,828	100	0	3,657	3,657	100	21,941
Maintenance Costs - Other	6,496	4,253	-2,243	-53	7,259	8,506	1,247	15	51,039
Insurance	550	505	-45	-9	1,097	1,010	-87	-9	6,059
Other General Expenses	70	70	0	0	140	141	1	0	845
Depreciation	2,189	2,289	99	4	4,379	4,577	199	4	27,463
<b>TOTAL OPERATING EXPENSES</b>	<b>20,275</b>	<b>19,685</b>	<b>-590</b>	<b>-3</b>	<b>32,078</b>	<b>39,370</b>	<b>7,292</b>	<b>19</b>	<b>236,221</b>
<b>OPERATING INCOME (LOSS)</b>	<b>-275</b>	<b>-16</b>	<b>-259</b>	<b>-1,662</b>	<b>8,222</b>	<b>-31</b>	<b>8,253</b>	<b>26,436</b>	<b>5,063</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>-275</b>	<b>-16</b>	<b>-259</b>	<b>-1,662</b>	<b>8,222</b>	<b>-31</b>	<b>8,253</b>	<b>26,436</b>	<b>5,063</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>									
Investments/Interest Earnings	9	12	-2	-20	20	23	-4	-15	141
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>9</b>	<b>12</b>	<b>-2</b>	<b>-20</b>	<b>20</b>	<b>23</b>	<b>-4</b>	<b>-15</b>	<b>141</b>
<b>CHANGE IN NET POSITION</b>	<b>-266</b>	<b>-4</b>	<b>-262</b>	<b>-6,712</b>	<b>8,242</b>	<b>-8</b>	<b>8,250</b>	<b>105,765</b>	<b>5,204</b>

## Housing Pierce County Budget Comparison

Period = Feb 2026

### Oakleaf

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>OPERATING REVENUES</b>									
Tenant Revenue	17,226	17,627	-401	-2	33,809	35,254	-1,445	-4	220,937
Other Tenant Revenue	2,170	2,345	-175	-7	4,191	4,690	-499	-11	28,139
<b>TOTAL OPERATING REVENUES</b>	<b>19,396</b>	<b>19,972</b>	<b>-576</b>	<b>-3</b>	<b>38,000</b>	<b>39,944</b>	<b>-1,944</b>	<b>-5</b>	<b>249,076</b>
<b>OPERATING EXPENSES</b>									
Central Administration - Salaries/Benefits	2,361	2,149	-212	-10	3,815	4,298	482	11	25,785
Central Administration - Other	4,285	4,861	577	12	7,426	9,723	2,296	24	58,336
Utilities	4,817	6,425	1,608	25	9,174	12,850	3,675	29	77,100
Maintenance Costs - Salaries/Benefits	3,988	4,142	153	4	7,877	8,284	407	5	49,703
Maintenance Costs - Other	3,250	5,703	2,454	43	3,823	11,407	7,584	66	68,440
Insurance	779	734	-45	-6	1,554	1,467	-87	-6	8,804
Other General Expenses	105	106	1	0	211	212	1	0	1,270
Depreciation	0	17	17	100	0	34	34	100	202
<b>TOTAL OPERATING EXPENSES</b>	<b>19,585</b>	<b>24,137</b>	<b>4,552</b>	<b>19</b>	<b>33,880</b>	<b>48,273</b>	<b>14,393</b>	<b>30</b>	<b>289,640</b>
<b>OPERATING INCOME (LOSS)</b>	<b>-189</b>	<b>-4,165</b>	<b>3,976</b>	<b>95</b>	<b>4,120</b>	<b>-8,330</b>	<b>12,449</b>	<b>149</b>	<b>-40,564</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>-189</b>	<b>-4,165</b>	<b>3,976</b>	<b>95</b>	<b>4,120</b>	<b>-8,330</b>	<b>12,449</b>	<b>149</b>	<b>-40,564</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>									
Investments/Interest Earnings	9	10	0	-2	20	19	1	4	114
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>9</b>	<b>10</b>	<b>0</b>	<b>-2</b>	<b>20</b>	<b>19</b>	<b>1</b>	<b>4</b>	<b>114</b>
<b>CHANGE IN NET POSITION</b>	<b>-179</b>	<b>-4,155</b>	<b>3,976</b>	<b>96</b>	<b>4,140</b>	<b>-8,311</b>	<b>12,450</b>	<b>150</b>	<b>-40,450</b>

## Housing Pierce County Budget Comparison

Period = Feb 2026

### Village Square

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>OPERATING REVENUES</b>									
Tenant Revenue	32,897	29,002	3,895	13	65,023	58,004	7,019	12	363,722
Other Tenant Revenue	3,315	3,578	-263	-7	6,365	7,157	-792	-11	42,939
<b>TOTAL OPERATING REVENUES</b>	<b>36,212</b>	<b>32,580</b>	<b>3,632</b>	<b>11</b>	<b>71,388</b>	<b>65,161</b>	<b>6,227</b>	<b>10</b>	<b>406,661</b>
<b>OPERATING EXPENSES</b>									
Central Administration - Salaries/Benefits	3,584	3,156	-428	-14	5,662	6,312	650	10	37,872
Central Administration - Other	9,547	8,462	-1,086	-13	14,994	16,924	1,929	11	101,542
Utilities	5,667	5,296	-371	-7	9,991	10,592	602	6	63,555
Maintenance Costs - Salaries/Benefits	5,056	5,988	932	16	8,695	11,975	3,281	27	71,852
Maintenance Costs - Other	9,712	7,577	-2,134	-28	12,240	15,154	2,914	19	90,926
Insurance	1,288	1,198	-91	-8	2,569	2,395	-173	-7	14,371
Other General Expenses	140	140	1	0	279	280	1	0	1,683
Depreciation	2,441	2,508	66	3	4,883	5,016	133	3	30,094
<b>TOTAL OPERATING EXPENSES</b>	<b>37,435</b>	<b>34,325</b>	<b>-3,110</b>	<b>-9</b>	<b>59,312</b>	<b>68,649</b>	<b>9,337</b>	<b>14</b>	<b>411,895</b>
<b>OPERATING INCOME (LOSS)</b>	<b>-1,223</b>	<b>-1,744</b>	<b>521</b>	<b>30</b>	<b>12,076</b>	<b>-3,488</b>	<b>15,564</b>	<b>446</b>	<b>-5,234</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>-1,223</b>	<b>-1,744</b>	<b>521</b>	<b>30</b>	<b>12,076</b>	<b>-3,488</b>	<b>15,564</b>	<b>446</b>	<b>-5,234</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>									
Investments/Interest Earnings	12	14	-2	-16	25	28	-3	-11	167
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>12</b>	<b>14</b>	<b>-2</b>	<b>-16</b>	<b>25</b>	<b>28</b>	<b>-3</b>	<b>-11</b>	<b>167</b>
<b>CHANGE IN NET POSITION</b>	<b>-1,211</b>	<b>-1,730</b>	<b>519</b>	<b>30</b>	<b>12,100</b>	<b>-3,461</b>	<b>15,561</b>	<b>450</b>	<b>-5,067</b>

## Housing Pierce County Budget Comparison

Period = Feb 2026

### Orting- USDA

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
<b>OPERATING REVENUES</b>									
Tenant Revenue	11,523	11,715	-192	-2	21,978	23,429	-1,451	-6	140,576
Other Tenant Revenue	835	900	-65	-7	1,670	1,800	-131	-7	10,802
Other Revenue	1,753	1,566	187	12	1,753	3,132	-1,379	-44	18,792
<b>TOTAL OPERATING REVENUES</b>	<b>14,111</b>	<b>14,181</b>	<b>-70</b>	<b>0</b>	<b>25,401</b>	<b>28,362</b>	<b>-2,961</b>	<b>-10</b>	<b>170,170</b>
<b>OPERATING EXPENSES</b>									
Central Administration - Salaries/Benefits	-954	776	1,730	223	0	1,552	1,552	100	9,310
Central Administration - Other	2,859	2,331	-528	-23	4,206	4,662	456	10	27,973
Utilities	3,079	2,822	-257	-9	5,979	5,644	-335	-6	33,866
Maintenance Costs - Salaries/Benefits	5,004	0	-5,004	N/A	5,004	0	-5,004	N/A	0
Maintenance Costs - Other	6,830	2,171	-4,660	-215	8,702	4,341	-4,361	-100	26,048
Insurance	972	994	22	2	1,943	1,988	44	2	11,926
Other General Expenses	1	2	1	47	2	3	2	47	19
Depreciation	1,653	1,570	-83	-5	3,306	3,140	-165	-5	18,842
<b>TOTAL OPERATING EXPENSES</b>	<b>19,444</b>	<b>10,665</b>	<b>-8,778</b>	<b>-82</b>	<b>29,142</b>	<b>21,330</b>	<b>-7,812</b>	<b>-37</b>	<b>127,983</b>
<b>OPERATING INCOME (LOSS)</b>	<b>-5,332</b>	<b>3,516</b>	<b>-8,848</b>	<b>-252</b>	<b>-3,741</b>	<b>7,031</b>	<b>-10,772</b>	<b>-153</b>	<b>42,187</b>
<b>NONCAPITAL SUBSIDIES</b>									
Intergovernmental Revenue	2,334	1,485	849	57	2,334	2,971	-637	-21	17,826
<b>TOTAL NONCAPITAL SUBSIDIES</b>	<b>2,334</b>	<b>1,485</b>	<b>849</b>	<b>57</b>	<b>2,334</b>	<b>2,971</b>	<b>-637</b>	<b>-21</b>	<b>17,826</b>
<b>OPERATING INCOME (LOSS) AND NONCAPITAL SUBSIDIES</b>	<b>-2,998</b>	<b>5,001</b>	<b>-7,999</b>	<b>-160</b>	<b>-1,407</b>	<b>10,002</b>	<b>-11,409</b>	<b>-114</b>	<b>60,013</b>
<b>OTHER NONOPERATING REVENUES (EXPENSES)</b>									
Investments/Interest Earnings	7	7	-1	-8	14	14	0	-3	85
Interest Expense	-2,334	-1,403	-932	-66	-2,334	-2,805	471	17	-16,830
<b>TOTAL OTHER NONOPERATING REVENUES (EXPENSES)</b>	<b>-2,328</b>	<b>-1,395</b>	<b>-932</b>	<b>-67</b>	<b>-2,321</b>	<b>-2,791</b>	<b>470</b>	<b>17</b>	<b>-16,746</b>
<b>CHANGE IN NET POSITION</b>	<b>-5,326</b>	<b>3,606</b>	<b>-8,932</b>	<b>-248</b>	<b>-3,728</b>	<b>7,211</b>	<b>-10,939</b>	<b>-152</b>	<b>43,267</b>

# HUMAN RESOURCES - REPORT

JANUARY 2026

## MONTHLY STAFFING REPORT

Headcount (Month)	Separations (Month)	Positions Vacant	Staffing Rate
57	0	1	98.3%

## NEW HIRES

Job Title	Dept.	Union Position?	Hire Date
Landlord Liaison	Supported Housing	Yes	1/5/2026
Executive Administrative Assistant	Administration	No	1/20/2026
Apprentice Housing Specialist	Supported Housing	Yes	1/26/2026

## SEPERATION

Job Title	Dept.	Union Position?	Employee Tenure	Separation Type	Separation Date
None					

## INTERNAL PROMOTIONS/TRANSFERS

Previous Job Title	Prev. Dept.	Union Position?	Hire Date	New Job Title	New Dept.	Union Position?	Position Start Date
None							

## VACANCIES

Job Title	Dept.	Vacancy Status	Anticipated Fill Date
Executive Director	Executive Team	Open	March 2026

# HUMAN RESOURCES - REPORT

JANUARY 2026

## MAJOR HR PROJECTS UPDATES

Project	Next Milestone	Milestone Due Date	Est. Project End Date	Status	Notes & Insights
Employee Handbook	DED & HR Manager to meet with third party law firm, Gordon Thomas Honeywell attorneys to finalize policies for insertion in the Employee Handbook	End-January 2026	Q3 2026	In Progress	<ul style="list-style-type: none"> <li>1<sup>st</sup> &amp; 2<sup>nd</sup> Review of Handbook completed by HPC and third-party law firm</li> <li>Awaiting clean draft from Attorney for 3<sup>rd</sup> review by HPC Executive Team</li> </ul>
2026 Annual HPC Training Calendar	Assigned All Staff 2026 Compliance Training via HAI Group on demand courses.	January 2026	January 2026	Complete	<ul style="list-style-type: none"> <li>Assigned the following online, on demand compliance training to all HPC employees:                             <ul style="list-style-type: none"> <li>Sensitivity Awareness</li> <li>Stress Management</li> <li>Dealing with Difficult Coworkers and Employees</li> <li>Customer Service in Housing</li> <li>Let them Know Your Listening</li> <li>Sexual Harassment Prevention &amp; Hostile Work Environment</li> <li>Proper Record Retention &amp; Public Records</li> <li>Email &amp; Messaging Safety</li> <li>Course content will annually renew each January with a due date the following December.</li> </ul> </li> </ul>
HR Procedure Manual	Continue to build a guide to assist executive and leadership teams in fulfilling HR functions and create essential business process documentation	Ongoing	Ongoing	In Progress	<ul style="list-style-type: none"> <li>Step by step instructions for carrying out HR processes for entire employee lifecycle including attraction and recruitment to onboarding, development, retention, and ultimately, separation</li> <li>Living, breathing document to be reviewed and updated regularly ensuring tasks are performed consistently and correctly</li> </ul>
Retention	Improving retention strategies for current HPC Employees	Ongoing	Ongoing	In Progress	<ul style="list-style-type: none"> <li>Focus on fostering a positive work environment that offer opportunities for professional development &amp; growth, fair pay, and transparent communication</li> </ul>

# HUMAN RESOURCES - REPORT

FEBRUARY 2026

## MONTHLY STAFFING REPORT

Headcount (Month)	Separations (Month)	Positions Vacant	Staffing Rate
57	0	1	98.3%

## NEW HIRES

Job Title	Dept.	Union Position?	Hire Date
None			

## SEPERATION

Job Title	Dept.	Union Position?	Employee Tenure	Separation Type	Separation Date
None					

## INTERNAL PROMOTIONS/TRANSFERS

Previous Job Title	Prev. Dept.	Union Position?	Hire Date	New Job Title	New Dept.	Union Position?	Position Start Date
None							

## VACANCIES

Job Title	Dept.	Vacancy Status	Anticipated Fill Date
Executive Director	Executive Team	Open	March 2026

# HUMAN RESOURCES - REPORT

FEBRUARY 2026

## MAJOR HR PROJECTS UPDATES

Project	Next Milestone	Milestone Due Date	Est. Project End Date	Status	Notes & Insights
Employee Handbook	Third party law firm, Gordon Thomas Honeywell, to complete final review of Employee Handbook	End- February 2026	Q3 2026	In Progress	<ul style="list-style-type: none"> <li>3<sup>rd</sup> Review of Handbook completed by HPC (DED &amp; HR Manager) and third-party law firm, GTH, at end of January 2026</li> <li>GTH attorney to review form documents with edits and approval (form documents will be hyperlinked in final electronic version of employee manual)</li> </ul>
HR Procedure Manual	Continue to build a guide to assist executive and leadership teams in fulfilling HR functions and create essential business process documentation	Ongoing	Ongoing	In Progress	<ul style="list-style-type: none"> <li>Step by step instructions for carrying out HR processes for entire employee lifecycle including attraction and recruitment to onboarding, development, retention, and ultimately, separation</li> <li>Living, breathing document to be reviewed and updated regularly ensuring tasks are performed consistently and correctly</li> </ul>
HR Audit	HR Manager to begin I-9 and Insurance Audits	End- March 2026	End- April 2026	In Progress	<ul style="list-style-type: none"> <li>Manual audit of current employee I-9 forms</li> <li>Update to WA State HCA Benefits portal with current employee salaries and audit of beneficiaries for term life insurance (Principal)</li> </ul>
Retention	Improving retention strategies for current HPC Employees	Ongoing	Ongoing	In Progress	<ul style="list-style-type: none"> <li>Focus on fostering a positive work environment for HPC employees that offer opportunities for professional development &amp; growth, fair pay, and transparent communication</li> </ul>

# MAINTENANCE - REPORT

## MONTHLY WORK ORDER VOLUME REPORT JANUARY 2026

Property	Units		Total Open Work Orders [New and Old]		Existing Work Orders		New Work Orders		Work Orders Closed		Total Work Orders Complete YTD	
	#	% Units	#	%	#	% Total Open	#	% WO's	#	% WO's	#	%
Brookridge	68	8.62%	22	5.64%	5	3.33%	17	7.08%	21	9.13%	22	5.64%
Chateau Rainier	248	31.43%	128	32.82%	49	32.67%	79	32.92%	70	30.43%	128	32.82%
DeMark	93	11.79%	51	13.08%	30	20.00%	21	8.75%	15	6.52%	51	13.08%
Hidden Firs	56	7.10%	17	4.36%	12	8.00%	5	2.08%	10	4.35%	17	4.36%
Hidden Village	30	3.80%	16	4.10%	4	2.67%	12	5.00%	6	2.61%	16	4.10%
Lakewood Village	136	17.24%	77	19.74%	26	17.33%	51	21.25%	64	27.83%	77	19.74%
Montgrove Manor	32	4.06%	16	4.10%	1	0.67%	15	6.25%	15	6.52%	16	4.10%
Oakleaf	26	3.30%	7	1.79%	2	1.33%	5	2.08%	2	0.87%	7	1.79%
Orting	20	2.53%	24	6.15%	8	5.33%	16	6.67%	9	3.91%	24	6.15%
Village Square	38	4.82%	25	6.41%	9	6.00%	16	6.67%	16	6.96%	25	6.41%
LIPH	42	0.053	2	0.51%	1	0.67%	1	0.42%	0	0.00%	2	0.51%
Other	-		5	1.28%	3	2.00%	2	0.83%	2	0.87%	5	1.28%
<b>TOTAL</b>	<b>789</b>	<b>100%</b>	<b>390</b>	<b>100.00%</b>	<b>150</b>	<b>38.46%</b>	<b>240</b>	<b>61.54%</b>	<b>230</b>	<b>58.97%</b>	<b>390</b>	<b>100%</b>
<b>STATUS</b>												

# MAINTENANCE - REPORT

## MONTHLY WORK ORDER VOLUME REPORT FEBRUARY 2026

Property	Units		Total Open Work Orders [New and Old]		Existing Work Orders		New Work Orders		Work Orders Closed		Total Work Orders Closed YTD	
	#	% Units	#	%	#	% Total Open	#	% WO's	#	% WO's	#	%
Brookridge	68	8.64%	15	4.35%	1	0.63%	14	7.57%	15	6.49%	36	6.26%
Chateau Rainier	248	31.51%	112	32.46%	58	36.25%	54	29.19%	71	30.74%	182	31.65%
DeMark	93	11.82%	59	17.10%	36	22.50%	23	12.43%	35	15.15%	74	12.87%
Hidden Firs	56	7.12%	16	4.64%	7	4.38%	9	4.86%	8	3.46%	26	4.52%
Hidden Village	30	3.81%	18	5.22%	10	6.25%	8	4.32%	11	4.76%	24	4.17%
Lakewood Village	136	17.28%	50	14.49%	13	8.13%	37	20.00%	37	16.02%	114	19.83%
Montgrove Manor	32	4.07%	9	2.61%	1	0.63%	8	4.32%	8	3.46%	24	4.17%
Oakleaf	26	3.30%	13	3.77%	5	3.13%	8	4.32%	12	5.19%	15	2.61%
Orting	20	2.54%	22	6.38%	15	9.38%	7	3.78%	13	5.63%	31	5.39%
Village Square	38	4.83%	17	4.93%	9	5.63%	8	4.32%	10	4.33%	33	5.74%
LIPH	40	5.08%	9	2.61%	2	1.25%	7	3.78%	9	3.90%	9	1.57%
Other	-		5	1.45%	3	1.88%	2	1.08%	2	0.87%	7	1.22%
<b>TOTAL</b>	<b>787</b>	<b>100%</b>	<b>345</b>	<b>100%</b>	<b>160</b>	<b>46.38%</b>	<b>185</b>	<b>53.62%</b>	<b>231</b>	<b>66.96%</b>	<b>575</b>	<b>100%</b>
<b>STATUS</b>												

# MAINTENANCE – REPORT

## JANUARY/FEBRUARY 2026

### MAJOR MAINTENANCE PROJECT UPDATES

Property	Project	Next Milestone	Milestone Due Date	Est. Proj. End Date	Status	Notes & Insights
Chateau Rainier	Unit Surveys	Inventory of all appliances, generated work orders for NSPIRE inspections		March	Completed	
DeMark Apartments	C202	Removed tub surround installed new plumbing tree, installed new surround, paint as needed		February	Completed	

#### DIRECTOR INSIGHTS & NOTES

*No additional insights provided.*

### COMPLETED MAKE READY UNITS

Property	Units Completed	Count
Brookridge		
Chateau Rainier	B204, Q208	2
DeMark		
Hidden Firs	B2, B3, D1, D8	4
Hidden Village		1

Property	Units Completed	Count
Lakewood Village	D202, F103, J102	3
Montgrove Manor		
Oakleaf		
Orting		
Village Square	30, 34	2
LIPH		

#### DIRECTOR INSIGHTS & NOTES

*No additional insights provided.*

Total Units Completed	18
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**POLICY REPORT** (January 2026)

Policy Initiative	Purpose	Milestones	Est. Proj. End Date
Procurement Policy	Align procurement practices with current regulatory standards and operational needs	<b>Completed:</b> Framework established <b>In Progress:</b> Legal review	Q3 2026
Policy Workflow (Compliance Dept. Integration)	Formalize policy lifecycle and integrate Compliance into review process as key staff	<b>Completed:</b> Workflow updated	Q1 2026
Governance Memo	Update governance framework to guide future policy actions	<b>Completed:</b> Project approved & initiated	Q3 2026

**POLICY REPORT** (February 2026)

Policy Initiative	Purpose	Milestones	Est. Proj. End Date
Procurement Policy	Align procurement practices with current regulatory standards and operational needs	<b>Completed:</b> Legal review <b>In Progress:</b> 2 <sup>nd</sup> Internal review w/ key staff	Q3 2026
Governance Memo	Update governance framework to guide future policy actions	<b>In Progress:</b> Legal initial draft	Q3 2026

**STRATEGY REPORT** (January 2026)

Strategic Initiative	Key Staff	Purpose	Milestones	Est. Proj. End Date
IT Strategy Plan Implementation	IT Manager	Modernize technology environment and align systems with organizational growth	<b>In Progress:</b> Server migration and infrastructure updates	Q2 2026
Brand Asset Deployment	Exec. Leadership	Implement unified brand identity across internal and external communications	<b>Completed:</b> Dual-brand rollout	Q2 2026
Acq/Dev Strategy Coordination	Exec. Leadership	Strengthen internal coordination and streamline engagement with development consultants	<b>In Progress:</b> Established recurring internal strategy meetings for project ramp-up	Q1 2026

**STRATEGY REPORT** (February 2026)

Strategic Initiative	Key Staff	Purpose	Milestones	Est. Proj. End Date
IT Strategy Plan Implementation	IT Manager	Modernize technology environment and align systems with organizational growth	<b>In Progress:</b> Server migration and infrastructure updates	Q2 2026
Brand Asset Deployment	Exec. Leadership	Implement unified brand identity across internal and external communications	<b>In Progress:</b> Align Brand Asset Deployment with Executive Leadership transition	Q4 2026
Acq/Dev Strategy Coordination	Exec. Leadership	Strengthen internal coordination and streamline engagement with development consultants	<b>Ongoing:</b> Recurring internal strategy meetings.	N/A

## ADMINISTRATION UNDER EXECUTIVE DIRECTOR REPORT (January 2026)

*(Excludes Acquisition & Development – See Separate Reports)*

Category	Initiative	Focus & Current Status
Board & Governance Support	Training Executive Administrative Assistant	<b>On-Going:</b> Open Governance training
Interdepartmental Support	FSS Training Materials Support	<b>In Progress:</b> Formatting & PowerPoint Support
Committee Management	Jan-2026 Event Committee	<b>Completed:</b> Open House & Ribbon Cutting Event
Procurement & Contract Administration	Procurement Workflow & Transition	<b>In Progress:</b> In active transition to Compliance Dept.
Public Records	Active Public Records Requests	<b>On-Going:</b> Fulfill PRRs
Insurance & Risk Management	Claims Management	<b>On-Going:</b> Materials submissions; follow-up ongoing
Grants & Funding Compliance	MHAHA \$5 million for CR Acq/Dev	<b>In Progress:</b> Preparing for Due diligence to be received from Pierce County
Public Relations & Communications	Press & Social Media	<b>As Needed:</b> Supporting Executive Leadership goals

## ADMINISTRATION UNDER EXECUTIVE DIRECTOR REPORT (February 2026)

*(Excludes Acquisition & Development – See Separate Reports)*

Category	Initiative	Focus & Current Status
Board & Governance Support	Training Executive Administrative Assistant	<b>On-Going:</b> Open Governance training
Interdepartmental Support	FSS Training Materials Support	<b>In Progress:</b> Formatting & PowerPoint Support
Committee Management	Jan-2026 Event Committee	<b>Completed:</b> Open House & Ribbon Cutting Event
Procurement & Contract Administration	Procurement Workflow & Transition	<b>In Progress:</b> In active transition to Compliance Dept.
Public Records	Active Public Records Requests	<b>On-Going:</b> Fulfill PRRs
Insurance & Risk Management	Claims Management	<b>On-Going:</b> Materials submissions; follow-up ongoing
Grants & Funding Compliance	MHAHA \$5 million for CR Acq/Dev	<b>In Progress:</b> Preparing for Due diligence to be received from Pierce County
Public Relations & Communications	Press & Social Media	<b>As Needed:</b> Supporting Executive Leadership goals

## MANAGER INSIGHT

During January and February 2026, the Policy and Strategy function remained focused on advancing active initiatives after several December items were completed. Progress included moving the Procurement Policy into second internal review, updating the policy workflow to better integrate Compliance, and beginning governance memo development with legal. Strategic work continued through IT Plan implementation, recurring acquisitions and development coordination, and brand asset deployment aligned with existing Executive Leadership goals. Administrative support under the Executive Director also remained active, including governance support, training & material assistance, public records and claims follow-up, and due diligence preparation related to the MHAHA funding. Overall, the period reflected steady progress on core policy, strategy, and executive support functions.

**ACQUISITION/DEVELOPMENT: CHATEAU RAINIER** [January 2026 – February 2026]

	Task Category	Primary	Finish	Status
New Tax Exempt Debt	Tax Exempt Bonds	Resubmit AWA Form for Chateau Rainier	07/31/25	●
Construction	Construction Milestones	Distribute RFP for Construction and Design Services	08/15/25	●
Real Estate Transaction Management	Building and Land Appraisal and Market Study	Finalize Appraisal and Market Study	08/29/25	●
Construction	Construction Milestones	Finalize Owners Program	09/10/25	●
Construction	Construction Milestones	Select Construction & Design Team	09/24/25	●
Environmental	Phase II EIS	Phase II Complete Determine Next Steps	10/03/25	●
Subsidy	HAP Contract Assignment	Monitor implementation of PBV rent increases	11/07/25	●
New Tax Exempt Debt	Procurement	Determine Private Placement or Agency Debt	11/13/25	●
Pre-Development	Project Start-up (If C&S II Not Complete)	Begin Negotiating MOU with Sound Transit	11/14/25	●
Construction	Construction Milestones	Contractor Estimate #1	12/11/25	●
Property Management	Management Procurement	Select Management Company	12/31/25	●
Equity	Investor Procurement	Execute Investor Acceptance Document or Term Sheet	12/31/25	●
New Tax Exempt Debt	Procurement	RFP for Lender	01/01/26	●
New Tax Exempt Debt	Procurement	Execute Lender Term Sheet	02/04/26	●
Relocation	Relocation Milestones	Intake meetings with residents	02/04/26	●
Real Estate Transaction Management	Due Diligence Set-Up	Set-up Lender/Investor Kick-off Call	02/17/26	●
Equity	Tax Credit Application	Tax Credit/Bond Application and Exhibits Submitted	02/18/26	●
Real Estate Transaction Management	Insurance	Determine Broker for Builder's Risk and Property Liability/Umbrella	03/03/26	●
Construction	Construction Milestones	Building Permit Submission	03/18/26	●
Construction	Construction Milestones	Bidding/Subcontractor Input	04/24/26	●
Construction	Construction Milestones	First Draft of Construction Contracts	04/24/26	●
Construction	Construction Milestones	Final Subcontractor bids received	05/08/26	●
Pre-Development	Project Start-up (If C&S II Not Complete)	Finalize MOU with Sound Transit	05/15/26	●
New Tax Exempt Debt	Tax Exempt Bonds	TEFRA Hearing	05/20/26	●
Construction	Construction Milestones	Contractor Estimate #2	05/22/26	●
Relocation	Relocation Milestones	Meetings with residents to discuss relocation approach and project update	06/05/26	●
Construction	Construction Milestones	Submit Documents for Lender and Investor Constructability Review	06/05/26	●
Equity	Tax Credit Application	LIHTC Award/Allocation Letter from Credit Issuing Agency (4% LIHTC 42M)	06/09/26	●
Subsidy	Section 8	SLR Approved	06/10/26	●
Subsidy	HAP Contract Assignment	Final Assignment and Renewal of existing HAP contract	06/22/26	●
New Tax Exempt Debt	Lender Underwriting	Lender Committee Approval	06/24/26	●
Construction	Construction Milestones	Building Permit Issuance	06/24/26	●
Construction	Construction Milestones	Final Cost Estimate & Schedule of Values	06/24/26	●
Equity	Equity Deal Structure	Equity Committee Approval	07/01/26	●
Construction	Construction Milestones	Issue Notice to Proceed	09/25/26	●

## MANAGER INSIGHTS OF CHATEAU RAINIER ACTIVITY

### Completed Activities

Several key predevelopment procurement milestones advanced during the reporting period. The lender procurement process moved forward following issuance of the lender RFP, and an a respondent was selected to provide tax-exempt debt financing for the project. The Authority also finalized selection of a third-party property management company, with transition planning initiated in February.

### Ongoing Activities

Development team coordination with consultants continued on preparation of the LIHTC and bond application package. Work is underway to complete lender term sheet negotiations and advance financing documentation ahead of the tax credit submission milestone. Relocation planning activities also progressed during the period, including consultant coordination and scheduling of initial resident meetings. Monitoring of PBV rent implementation continues as part of the project's subsidy transition planning.

### Next Steps

Near-term milestones include execution of the lender term sheet, submission of the tax credit and bond application materials, and continued development of the project's relocation strategy with residents. The team will also advance construction preparation activities, including permit coordination and subcontractor bidding. These steps will position the project for financing approvals and the anticipated mid-2026 closing timeline.

## ACQUISITION/DEVELOPMENT: TAHOMA VIEW [January 2026 – February 2026]

Category	Item	Finish	Status
Due Diligence	Appraisal		●
Due Diligence	Capital Needs Assessment		●
External Approval	DOC Approval		●
External Approval	WSHFC Approval		●
Due Diligence	Environmental Review	8/31/26	●
External Approval	Admin Plan Review	9/5/26	●
External Approval	SAC Office Approval	9/15/26	●
Acquisition	Financing Secured	9/15/26	●
Acquisition	Property Management	9/15/26	●
Acquisition	Financing Finalized	10/10/26	●
Subsidy	RAD Deployment	10/20/26	●
Closing	<b>Final Close Date</b>	<b>10/31/26</b>	●

### MANAGER SUMMARY OF TAHOMA VIEW ACTIVITY

#### Completed Activities

During the reporting period, Housing Pierce County reassessed the transaction timeline and key milestones for the Tahoma View acquisition. Staff worked with the seller and reset target dates within the Purchase and Sale Agreement to reflect current project sequencing and updated transaction assumptions. This

recalibration included evaluation of potential cost-saving opportunities, the Executive Director transition, and increased alignment with the development schedule for the Chateau Rainier rehabilitation project. As part of this coordination, the Authority began aligning operational planning between the two projects, including the anticipated use of the same third-party property management structure being developed for Chateau Rainier. This approach is intended to improve operational efficiency and reduce transition costs across the portfolio.

### Ongoing Activities

The Authority continues coordinating with the seller to finalize revised transaction milestones and advance required approvals. Staff are also continuing to evaluate financing and operational considerations associated with sequencing the transaction following the Chateau Rainier closing.

### Next Steps

Next steps include completing remaining approvals, finalizing financing documentation, and coordinating closing logistics with the seller. The current schedule anticipates that the Tahoma View acquisition will close following the Chateau Rainier transaction, allowing the Authority to leverage shared operational planning and property management implementation across both projects.

# PROJECT MANAGEMENT REPORT - MONTHLY STATUS REPORT

## JANUARY 2026

### OVERALL DISPOSITION PROJECT PIPELINE REPORT

Description	Original Total	Total Sold	Total Pending Sale	Total Ready for Sale	Total In Make Ready Process	Total Pending Make-Ready	Total Occupied	Residents Rehoused on Voucher	Residents who Purchased Unit	Residents in Housing Search	Unqualified Residents	Residents Not Yet Issued TPV
#	124	84	2	6	16	19	7	100	5	8	4	0
%	100%	68%	2%	5%	13%	15%	6%	81%	4%	6%	3%	0%

### MONTHLY SOLD/PENDING SALE REPORT

<i>HOMES SOLD</i> (Closed in 30 Days)	2022 Appraised Value	List Price	Sale Price	Make-Ready Cost	Sale Description (Habitat, FHA, VA, DPA, etc.)	Vacate-to-Close (days)	Days on Market (NMLS Only)	Notes & Insights
LIPH # 032	\$ 385,000	\$ 385,000	\$ 350,000	\$ 10,491	Habitat	222		
LIPH # 148	\$ 385,000	\$ 385,000	\$ 330,000	\$ 6,698	Habitat	129		

HOMES PENDING	List Price	Sale Description (Habitat, FHA, VA, DPA, etc.)	Date Vacated	Date Entered Escrow
LIPH # 061	\$ 375,000	Habitat	10/2/2025	1/30/2026
LIPH # 181	\$ 390,000	Habitat	9/11/2025	1/30/2026

# PROJECT MANAGEMENT REPORT - MONTHLY STATUS REPORT

## JANUARY 2026

### HIGH-COST MAKE-READY CATEGORY TRACKING

<i>ITEM</i>	2025 Per Unit Budget	YTD Per Unit Cost	30-Day Per Unit Cost	Status
<i>Septic</i>	\$ 8,182	N/A	N/A	No Jan vacates
<i>Abatement</i>	\$ 15,028	N/A	N/A	No Jan vacates

### OTHER MAJOR PROJECTS UPDATES

<b>Project</b>	<b>Next Milestone</b>	<b>Milestone Due Date</b>	<b>Est. Proj. End Date</b>	<b>Status</b>	<b>Notes &amp; Insights</b>
TPU Parcel	PC Board Approval	Unknown	June 30	In Process	Out of PCHA hands until PC completes approval process
Polk St Lease Up	BIMA financing	Unknown	June 30	In Process	BIMA needs to organize finances for suitable renovation of BLDG. A

# PROJECT MANAGEMENT REPORT - MONTHLY STATUS REPORT

## FEBRUARY 2026

### OVERALL DISPOSITION PROJECT PIPELINE REPORT

Description	Original Total	Total Sold	Total Pending Sale	Total Ready for Sale	Total In Make Ready Process	Total Pending Make-Ready	Total Occupied	Residents Rehoused on Voucher	Residents who Purchased Unit	Residents in Housing Search	Unqualified Residents	Original Total
#	124	84	2	6	20	11	7	100	5	8	4	0
%	100%	68%	2%	5%	16%	9%	6%	81%	4%	6%	3%	0%
Status												

### MONTHLY SOLD/PENDING SALE REPORT

No Homes Sold

#### HOMES PENDING

List Price	Sale Description (Habitat, FHA, VA, DPA, etc.)	Date Vacated	Date Entered Escrow
\$ 375,000	Habitat	10/2/2025	1/30/2026
\$ 390,000	Habitat	9/11/2025	1/30/2026

# PROJECT MANAGEMENT REPORT - MONTHLY STATUS REPORT

## FEBRUARY 2026

### HIGH-COST MAKE-READY CATEGORY TRACKING

<i>ITEM</i>	2025 Per Unit Budget	YTD Per Unit Cost	30-Day Per Unit Cost	Status
<i>Septic</i>	\$ 8,182	\$ 6,098	\$ 6,098	In Process
<i>Abatement</i>	\$ 15,028	\$ 32,500	\$32,500	Feb vacate needs full scope decontamination

### OTHER MAJOR PROJECTS UPDATES

Project	Next Milestone	Milestone Due Date	Est. Proj. End Date	Status	Notes & Insights
TPU Parcel	PC Board Approval	Unknown	June 30	In Process	Out of PCHA hands until PC completes approval process
Polk St Lease Up	BIMA financing	Unknown	June 30	In Process	BIMA needs to organize finances for suitable renovation of BLDG. A