Commission on Aging

TOWN OF TRUMBULL
CONNECTICUT

Town Hall
5866 Main Street
Trumbull, Connecticut 06611

Trumbull Commission on Aging Meeting
Friday, June 26, 2026
2:00 pm
Council Chambers, Trumbull Town Hall

AGENDA

Call To Order/Pledge of Allegiance

Public Comment

Approval of Past Minutes – May 29, 2026

Reports

1. Senior Center Report - Mrs. Jakab/Ms. Mogensen
2. Stern Village – Ms. Vega
3. Chairman's Report – Mr. Foligno

New Business

1. Referendum Strategy

Old Business

1. Update - Telephone Survey
2. COACT Meeting Update – Mr. McGeary/Mr. Ryan
3. Update - Website Content – Ms. Gilbert Taylor/Ms. Bordelon
4. Concerns of and Concerns for Senior Citizens

Next Meeting – August 28, 2026

Adjournment

Commission on Aging

TOWN OF TRUMBULL
CONNECTICUT

Town Hall
5866 Main Street
Trumbull, Connecticut 06611

Commission on Aging Meeting
Friday, May 29, 2026
Council Chambers, Trumbull Town Hall
2:00 pm

Present: Chairman Ron Foligno, Mark Ryan and Linda Randall

Absent: Evelyn Wiesner, Kathleen Bordelon, Paul McGeary, Debra Gilbert Taylor and Eve Rothbard

Also Present: Jacqueline Vega, Interim Executive Director, Stern Village; Cindy Katske, Chief Administrative Officer and Michele Jakab, Director of Human Services

The meeting was called to order at 2:04 pm by Mr. Foligno followed by the Pledge of Allegiance.

Public Comment
No public comment.

Past Minutes
Approval of the minutes of April 24, 2026 will be moved to the June meeting due to no quorum present.

Reports
Senior Center Report
Ms. Jakab reported the following for Ms. Mogensen:
The Center is excited to be adding two new workshops to the summer calendar:

1. BrainBoosters - A Workout for your Brain will begin on Monday, June 1st at 10:00 AM and will meet every Monday through July 27th. This workshop delivers high-energy group sessions—not lectures, not passive learning, but genuine cognitive challenges that put your brain to work. Trained facilitators lead every session, making it easy to participate and impossible to be bored. It will focus on activities designed to exercise your attention, memory recall, and problem-solving.
2. Diabetes Self-Management 9-Week Program will begin on June 11th at 1:00 PM and will meet every Thursday through August 6th. Through this evidence-based program, you'll gain simple, realistic tips for healthier eating (no strict diets!), learn how to better manage and stabilize blood sugar, and discover ways to prevent complications while staying active and independent. The program will be

led by a Medical Doctor with over 40 years of experience, alongside a Registered Dietitian, providing expert, personalized guidance every step of the way.

World Elder Abuse Awareness Day: June 15th is World Elder Abuse Awareness Day. Each year, World Elder Abuse Awareness Day shines a light on the often-hidden issue of elder abuse, neglect, and exploitation. Elder abuse affects millions worldwide—and for every case reported, many more remain unseen and unheard. Raising awareness is key. By educating communities and encouraging proactive steps, we can work together to prevent abuse and ensure safer, more respectful environments for our elders. EVERYONE can prevent elder abuse. Learn the signs, prevent isolation, listen, and plan. To learn how to help or for advice and assistance, please call the Mozaic Center for Elder Abuse Prevention Helpline at (203) 396-1097. You can also call 211 for assistance.

Mrs. Jakab noted State legislation requires Senior Center staff to be mandated reporters. All staff has taken the required certificate training on elder abuse.

Stern Village

Ms. Vega noted the following:

1. Currently 77 applicants are on the Wait List for the Village. She expects to open the Wait List in January 2027 for new applications.
2. Units are undergoing rehab. 176 units out of 186 are occupied. Seven are ready to be leased; two lease signings in June with two interviews scheduled. Once rehabs are completed, they will be available for lease.

Chairman's Report

Mr. Foligno noted the following:

1. Mrs. Jakab noted there are no major repairs to the Center expected at this time.
2. Scheduling Giovanna Mozza and Jennifer Gillis at a future meeting for a presentation.
3. The Veteran's Center building has begun with the exterior expected to be completed before the cold weather. Completion should be seven to nine months. Mr. Foligno will provide information on purchasing a plaque for the building.

Ms. Katske entered the meeting at 2:15 pm.

Old Business

1. Telephone Survey. Mrs. Crandall gave a brief overview of her thoughts about her participation in the survey noting it was lengthy and comprehensive. Mrs. Katske noted the survey was commissioned by the Town Council who will review the results and present the findings at a future meeting. The Town Council will decide where to go from there.
2. COACT Meeting – scheduled for later today; no further information.
3. Homestead Act – Mrs. Katske noted the Administration is reviewing the information. No action will be taken with the tax bills this year.

4. Senior Center Update – Mr. Ryan questioned if funding approved included the consultant. Mrs. Katske noted there was $275,000 approved in the Capital Plan that included the fees for the consultant. Mr. Ryan discussed his interaction with the Colchester Senior Center Director and the survey they conducted noting the company they chose works closely with towns in our particular circumstance with regard to referendums. Ms. Katske reiterated the sub-committee and process was governed by the Town Council which will have final approval for a new referendum. She spoke briefly on potential avenues for moving forward and the Town processes to be followed.
5. Website Content Update – information continues to be gathered.

New Business

1. Mr. Foligno indicated he would like a traffic safety presentation to be conducted by the Police Department discussing traffic issues, ordinances/laws, parking and other related topics. Mrs. Katske noted Mr. Foligno could contact the Police Commission and discuss his concerns. Mrs. Jakab also noted the members are always looking for presentations at the Center and the topic would be of interest to many members.
2. Garden Update – Mrs. Jakab noted the Department of Public Works has placed raised beds with a fence around them in the back of the Center; working on a water source. This initiative is part of a grant and specific programs are required as a condition of the grant. These will include various topics on gardening and need to be completed before the gardens are opened up for general use. The thought is to provide some fresh produce for the Food Pantry.
3. Mrs. Jakab noted she met with Parks and Rec regarding a more efficient use of the Center. It is currently being used as a community center with various programs in the evenings and on weekends. A local theater group is using the center at this time.
4. Mrs. Randall noted she also participated in the telephone survey on the Senior Center and felt the questions covered many areas of interest. She felt the results would be very comprehensive.

Next Meeting

Friday, June 26, 2026.

Adjournment

There being no further business, the meeting was closed at 2:39 pm.

Respectfully submitted,

Barbara Crandall
Clerk

GEEL
AUDIT & ACCOUNTING

Accountant's Compilation Report

To the Board of Commissioners
Housing Authority of the Town of Trumbull

Management is responsible for the accompanying financial statements of the Housing Authority of the Town of Trumbull, which comprise the statement of net position as of May 31, 2026, and the related operating statement with the budget for eleven months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed the compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy, or the completeness of the information provided by management, and we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has omitted the Management Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. The Management Discussion and Analysis, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

Management has elected to omit substantially all the disclosures, and the Statement of Cash Flows as required by accounting principles generally accepted in the United States of America. If omitted disclosures and the Statement of Cash Flows were included in the financial statements, they might influence the user's conclusions about the Authority's financial position and results of operations.

We are not independent with respect to the Housing Authority of the Town of Trumbull.

Geel LLP
Certified Public Accountants

Bristol, Connecticut
June 17, 2026

Trumbull Housing Authority
Balance Sheet
May 2026

Program: State Elderly Project: Consolidated

	Beginning Balance	Period Amount	Balance
CURRENT ASSETS			
CASH			
TD Bank	107,709	(42,477)	65,232
STIF	587,452	(22,192)	565,261
Petty Cash	175		175
TOTAL CASH	**695,337**	**(64,669)**	**630,668**
ACCOUNTS RECEIVABLE			
Accounts Receivable	1,720	1,278	2,998
Accounts Receivable - Manual	3,424		3,424
Allowance for Collection Loss	(2,975)		(2,975)
TOTAL ACCOUNTS RECEIVABLE	**2,169**	**1,278**	**3,447**
OTHER CURRENT ASSETS			
Sundry AR-Stern Center	352,326	(995)	351,332
Accounts Receivable Misc	14		14
Sundry AR- New 501(c)3		75	75
Cash - Security Deposits	52,718	58	52,777
Other Prepaid Expense	3,783		3,783
Unexpired Insurance	16,461	(4,659)	11,802
TOTAL OTHER CURRENT ASSETS	**425,303**	**(5,521)**	**419,782**
TOTAL CURRENT ASSETS	**1,122,808**	**(68,912)**	**1,053,896**
NONCURRENT ASSETS			
FIXED ASSETS			
Land	85,140		85,140
Buildings	4,774,645		4,774,645
Building Equipment	708,335		708,335
Furniture & Equipment	706,003		706,003
Capital Improvements	7,726,014		7,726,014
Maintenance Equipment	16,163		16,163
Maintenance Vehicles	34,492		34,492
Accumulated Depreciation	(7,776,276)	(32,773)	(7,809,049)
TOTAL FIXED ASSETS	**6,274,516**	**(32,773)**	**6,241,742**
WORK IN PROGRESS			
CIP - Construction Contingency - SSHP	7,113		7,113
TOTAL WORK IN PROGRESS	**7,113**		**7,113**
TOTAL NONCURRENT ASSETS	**6,281,628**	**(32,773)**	**6,248,855**

Trumbull Housing Authority
Balance Sheet
May 2026

Program: State Elderly Project: Consolidated

	Beginning Balance	Period Amount	Balance
LIABILITIES AND SURPLUS			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE			
Accrued Payables	(17,710)	(1,500)	(19,210)
Accounts Payable	(30,733)	13,729	(17,005)
TOTAL ACCOUNTS PAYABLE	**(48,443)**	**12,229**	**(36,215)**
OTHER CURRENT LIABILITIES			
Other Liabilities Union Dues	(48)		(48)
Deposit Liability	(50,999)	(1,340)	(52,339)
Accrued Payroll	(3,051)		(3,051)
Accrued Compensated Absence	(32,402)		(32,402)
Accrued P.I.L.O.T.	(62,446)	(2,880)	(65,326)
Prepaid Rents	(3,424)		(3,424)
TOTAL OTHER CURRENT LIABILITIES	**(152,370)**	**(4,220)**	**(156,590)**
TOTAL CURRENT LIABILITIES	**(200,813)**	**8,008**	**(192,805)**
EQUITY			
Income & Expense Clearance (Current Year)	330,352	93,676	424,029
Retained Earn. Maint & Replace	(103,070)	78,830	(24,240)
Net Investment in Capital Assets	(6,572,247)		(6,572,247)
Unrestricted Net Position	(858,658)	(78,830)	(937,488)
TOTAL EQUITY	**(7,203,623)**	**93,676**	**(7,109,946)**
TOTAL LIABILITIES AND SURPLUS	**(7,404,436)**	**101,685**	**(7,302,751)**

Trumbull Housing Authority

Operating Statement

Eleven Months Ending 05/31/2026

Program: State Elderly Project: Consolidated

	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
RENTAL INCOME					
Rental Income Base	1,085,517	1,073,325	12,192	1,170,900	(85,383)
Rental Income-Excess of Base	88,487	104,500	(16,013)	114,000	(25,513)
Excess Utilities	26		26		26
Vacancy Loss	(84,755)	(53,666)	(31,089)	(58,545)	(26,210)
TOTAL RENTAL INCOME	**1,089,276**	**1,124,159**	**(34,883)**	**1,226,355**	**(137,079)**
OTHER INCOME					
Sales & Service To Tenants	1,094	2,292	(1,198)	2,500	(1,406)
Interest Income	22,025	22,917	(891)	25,000	(2,975)
Other Income	5,557	2,292	3,266	2,500	3,057
Laundry Income	17,054	11,917	5,138	13,000	4,054
TOTAL OTHER INCOME	**45,731**	**39,417**	**6,315**	**43,000**	**2,731**
ADMINISTRATIVE					
Salaries	223,813	234,777	10,964	256,120	32,307
Legal & Other Outside Services	11,731	15,125	3,394	16,500	4,769
Bookkeeping	68,640	68,640		74,880	6,240
Audit Fees	16,500	18,333	1,833	20,000	3,500
Office Supplies	4,483	4,354	(129)	4,750	267
Travel	1,717	5,958	4,242	6,500	4,783
Other Office Expense	10,634	8,846	(1,789)	9,650	(984)
Other Office Advertising		2,292	2,292	2,500	2,500
Other Office Computer	11,735	11,458	(277)	12,500	765
Other Office Telephone	4,873	4,583	(289)	5,000	127
Pension & Other - Retirement	6,093	10,720	4,626	11,694	5,601
Payroll Taxes	27,698	34,678	6,981	37,831	10,133
Provision For Collection Loss		917	917	1,000	1,000
TOTAL ADMINISTRATIVE	**433,040**	**458,138**	**25,098**	**499,787**	**66,747**
TENANT SERVICES					
Tenant Services	947	1,467	520	1,600	653
TOTAL TENANT SERVICES	**947**	**1,467**	**520**	**1,600**	**653**

Trumbull Housing Authority

Operating Statement

Eleven Months Ending 05/31/2026

Program: State Elderly Project: Consolidated

	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
UTILITIES					
Water	24,041	28,875	4,834	31,500	7,459
Electric	33,881	35,292	1,410	38,500	4,619
Gas	4,314	3,896	(418)	4,250	(64)
Cable/Television	4,345	4,354	9	4,750	405
TOTAL UTILITIES	**66,582**	**72,417**	**5,835**	**79,000**	**12,418**
MAINTENANCE					
Salaries Maintenance	109,456	173,205	63,750	188,951	79,495
Supplies	31,046	34,883	3,837	38,054	7,008
Contract Services	34,493	29,929	(4,563)	32,650	(1,843)
Exterminating Contracts	4,985	3,208	(1,777)	3,500	(1,485)
Heating	13,457	45,375	31,918	49,500	36,043
Snow Removal	47,421		(47,421)		(47,421)
Miscellaneous Operating and Maint. - Appliances	17,408	16,042	(1,366)	17,500	92
TOTAL MAINTENANCE	**268,082**	**309,517**	**41,435**	**337,655**	**69,573**
OTHER					
Refuse Removal	21,780	22,917	1,137	25,000	3,220
Insurance	83,100	86,625	3,525	94,500	11,400
Worker's Compensation	21,558	24,979	3,421	27,250	5,692
P.I.L.O.T.	31,683	31,683		34,563	2,880
TOTAL OTHER	**158,121**	**166,204**	**8,083**	**181,313**	**23,192**
CAPITAL EXPENSE					
Nonoperating Expense - Unit Rehabs	271,760		(271,760)		(271,760)
Depreciation Expense	360,505		(360,505)		(360,505)
Provision For R.M.&R		155,833	155,833	170,000	170,000
TOTAL CAPITAL EXPENSE	**632,265**	**155,833**	**(476,432)**	**170,000**	**(462,265)**
SURPLUS	**(424,029)**	**0**	**(424,029)**		**(424,029)**

Trumbull Housing Authority
Balance Sheet
May 2026

Program: Congregate Project: Consolidated

	Beginning Balance	Period Amount	Balance
CURRENT ASSETS			
CASH			
TD Bank	208,209	(68,860)	139,350
STIF Investment 1235575430	14,310	25,022	39,333
Petty Cash	200		200
TOTAL CASH	**222,719**	**(43,837)**	**178,882**
ACCOUNTS RECEIVABLE			
Accounts Receivable	7,263	533	7,796
Accounts Receivable - Manual	654		654
Allowance For Collection Loss	(5,450)		(5,450)
TOTAL ACCOUNTS RECEIVABLE	**2,466**	**533**	**2,999**
OTHER CURRENT ASSETS			
Other Prepaid Expense	14,662		14,662
Unexpired Insurance	1,905	(521)	1,384
TOTAL OTHER CURRENT ASSETS	**16,567**	**(521)**	**16,046**
TOTAL CURRENT ASSETS	**241,753**	**(43,825)**	**197,928**
NONCURRENT ASSETS			
FIXED ASSETS			
Buildings	2,791,716		2,791,716
Building Equipment	1,125,773		1,125,773
Furniture & Equipment	94,348		94,348
Capital Improvements	446,529		446,529
Maintenance Vehicles	3,832		3,832
Accumulated Depreciation	(3,297,829)	(6,742)	(3,304,571)
TOTAL FIXED ASSETS	**1,164,369**	**(6,742)**	**1,157,628**
TOTAL NONCURRENT ASSETS	**1,164,369**	**(6,742)**	**1,157,628**

Trumbull Housing Authority
Balance Sheet
May 2026

Program: Congregate Project: Consolidated

	Beginning Balance	Period Amount	Balance
LIABILITIES AND SURPLUS			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE			
Accrued Payables	(5,189)	(167)	(5,355)
Accounts Payable	(15,918)	4,535	(11,383)
TOTAL ACCOUNTS PAYABLE	**(21,107)**	**4,369**	**(16,738)**
OTHER CURRENT LIABILITIES			
Deposit Liability	(3,996)		(3,996)
Payable to THA Stern Village	(352,326)	995	(351,332)
Sundry AP-DOH	(7,589)		(7,589)
Accrued Salaries & Wages	(812)		(812)
Accrued Compensated Absences	(7,305)		(7,305)
Accrued P.I.L.O.T	(9,014)	(510)	(9,525)
Deferred Revenue-Subsidy	(110,172)	24,096	(86,076)
Deferred Revenue-RAP	(10,539)	7,675	(2,864)
Prepaid Rents	(654)		(654)
TOTAL OTHER CURRENT LIABILITIES	**(502,407)**	**32,256**	**(470,152)**
TOTAL CURRENT LIABILITIES	**(523,514)**	**36,624**	**(486,890)**
LONG TERM LIABILITIES			
DEBT			
Capital Improvements Loan	(13,250)		(13,250)
TOTAL DEBT	**(13,250)**		**(13,250)**
TOTAL LONG TERM LIABILITIES	**(13,250)**		**(13,250)**
EQUITY			
Income & Expense Clearing	70,024		70,024
Income & Expense Clearing (Current Year)	25,275	13,942	39,218
Income & Expense Clearing (Unclosed 2025)	421		421
Net Investment in Capital Assets	(1,309,828)		(1,309,828)
Unrestricted Net Position	344,750		344,750
TOTAL EQUITY	**(869,358)**	**13,942**	**(855,415)**
TOTAL LIABILITIES AND SURPLUS	**(1,406,122)**	**50,567**	**(1,355,555)**

Trumbull Housing Authority
Operating Statement
Eleven Months Ending 05/31/2026
Program: Congregate Project: Consolidated

	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
RENTAL INCOME					
Rental Income Base	163,089	169,939	(6,851)	185,388	(22,300)
Rental Income-RAP	84,295	79,541	4,754	86,772	(2,478)
Excess Utilities	38		38		38
Vacancy Loss	(12,640)	(12,474)	(166)	(13,608)	968
TOTAL RENTAL INCOME	**234,781**	**237,006**	**(2,225)**	**258,552**	**(23,771)**
OTHER INCOME					
Sales & Services To Tenants	2,438		2,438		2,438
Interest Income	407	458	(51)	500	(93)
Other Income	4,577	458	4,118	500	4,077
Laundry Income	3,816	4,125	(309)	4,500	(684)
TOTAL OTHER INCOME	**11,238**	**5,042**	**6,196**	**5,500**	**5,738**
ADMINISTRATIVE					
Salaries	48,816	48,654	(162)	53,077	4,261
Legal and Other Outside Services	1,895	4,354	2,459	4,750	2,855
Bookkeeping	8,580	8,580		9,360	780
Audit Fees	1,833	2,063	229	2,250	417
Office Supplies	911	1,650	739	1,800	889
Telephone & Answering Service	4,640	3,896	(744)	4,250	(390)
Travel		344	344	375	375
Other Office Expense	3,857	4,813	956	5,250	1,393
Advertising		733	733	800	800
Pension & Other-Health Ins.	7,314	7,232	(82)	7,889	575
Pension & Other 457	1,378	2,037	659	2,222	845
Payroll Taxes	4,360	5,771	1,411	6,296	1,936
TOTAL ADMINISTRATIVE	**83,583**	**90,126**	**6,543**	**98,319**	**14,736**
UTILITIES					
Water	9,937	9,167	(770)	10,000	63
Electric	24,249	29,333	5,085	32,000	7,751
Gas	7,563	7,792	229	8,500	937
Cable Television	3,506	3,667	161	4,000	494
TOTAL UTILITIES	**45,254**	**49,958**	**4,704**	**54,500**	**9,246**
MAINTENANCE					
Salaries Maintenance	11,736	19,245	7,510	20,995	9,259
Supplies	167	1,733	1,566	1,891	1,724
Contract Services	34,657	33,665	(993)	36,725	2,068
Exterminating Contracts	435	1,146	711	1,250	815
Elevator Maint. Contract	3,822	5,271	1,448	5,750	1,928
Heating Contracts	1,155	4,354	3,199	4,750	3,595
Miscellaneous Operating & Maintenance	4,452	1,604	(2,848)	1,750	(2,702)
TOTAL MAINTENANCE	**56,425**	**67,018**	**10,594**	**73,111**	**16,686**

Trumbull Housing Authority
Operating Statement
Eleven Months Ending 05/31/2026
Program: Congregate Project: Consolidated

	YTD Amount	YTD Budget	YTD Variance	Annual Budget	Remaining Budget
OTHER					
Refuse Removal	2,420	2,750	330	3,000	580
Insurance	11,353	12,375	1,022	13,500	2,147
Worker's Compensation	3,234	3,208	(25)	3,500	266
P.I.L.O.T.	5,612	5,612	(0)	6,122	510
TOTAL OTHER	**22,619**	**23,945**	**1,326**	**26,122**	**3,503**
RESERVE PROVISIONS					
Depreciation Expense	74,157		(74,157)		(74,157)
Provision For R.M.&R.		11,000	11,000	12,000	12,000
TOTAL RESERVE PROVISIONS	**74,157**	**11,000**	**(63,157)**	**12,000**	**(62,157)**
SERVICES INCOME					
Tenants' Contrib-Core Services	170,256	161,139	9,117	175,788	(5,532)
Meal Income	29		29		29
State Subsidy-Core	230,787	242,782	(11,995)	264,853	(34,066)
State Subsidy-Expanded Core	18,478	22,275	(3,797)	24,300	(5,822)
TOTAL SERVICES INCOME	**419,550**	**426,196**	**(6,646)**	**464,941**	**(45,391)**
SERVICES EXPENSE					
Bookkeeping	8,580	8,580		9,360	780
Housing Management Salaries	19,279	18,728	(551)	20,430	1,151
Health Insurance	1,656	1,684	28	1,837	181
Fringe Benefits-Pension	318	503	185	549	231
Payroll Taxes 8106	1,422	1,498	76	1,634	212
Worker's Compensation	571	229	(342)	250	(321)
Contract Services	168,070	169,456	1,386	184,861	16,791
Cleaning Of Common Areas	24,677	22,633	(2,045)	24,690	13
Cleaning Supplies	4,013	4,354	341	4,750	737
Meal Services	175,153	174,653	(500)	190,530	15,378
Supplies/Utensils	892	1,604	712	1,750	858
Resident Services Coordinator	14,758	16,335	1,577	17,820	3,062
Wellness/Preventive Program	3,361	5,940	2,579	6,480	3,119
TOTAL SERVICES EXPENSE	**422,749**	**426,196**	**3,447**	**464,941**	**42,192**
SURPLUS	**(39,218)**	**(0)**	**(39,218)**		**(39,218)**

Trumbull Housing Authority
Financial Highlights for May 31, 2026

For the eleven-month period ended May 31, 2026, the Authority had an operating gain before capital activity and depreciation of $243,175, of which, $208,236 is attributable to Stern Village and $34,939 to Congregate.

For Stern Village, operating results exceeded budgeted gain by approximately $50,000, similar to previous months. Rental revenues for the year continue to trail budgeted amounts due to ongoing vacancies and unit turnover. However, operating expenses continue to meet budgeted amounts with the ongoing exception of staffing costs as noted throughout the year. The most significant costs this month relate to new landscaping contract costs of approximately $10,000 for spring clean-up and ongoing lawncare.

For Congregate, the operating gain exceeded budget by about $20,000 through May this year. There were no significant changes to operating results from the prior period as lower expenses continue to drive operating gains. It was noted that revenues are now slightly underbudget this year due to changes in tenant mix and a slight increase to vacancies for the first time this year.

Tenant Accounts Receivable balances are as follows:

	6/30/2025	# of Tenants	5/31/2026	# of Tenants
Stern Village				
One Month or Less	$ (225)	41	$ (2,321)	68
Over One Month Rent	$ 664	1	$ 1,810	2
Inactive AR	$ 4,290	37	$ 3,509	8
Total	$ 4,729	79	$ 2,998	78
Congregate				
One Month or Less	$ 319	17	$ 292	19
Over One Month Rent	$ 5,002	2	$ 3,500	1
Inactive AR	$ 5,450	6	$ 4,004	4
Total	$ 10,771	25	$ 7,796	24

Total Cash of the Authority, including reserves and security deposits, is $968,679.

A snapshot of program balances is as follows:

	6/30/2025	4/30/2026	5/31/2026	YTD Change
Stern Village				
Cash	$ 156,029	$ 107,709	$ 65,232	$ (90,797)
Accounts Payable	$ 89,529	$ 48,443	$ 36,215	$ (53,314)
Interprogram Loan	$ 352,814	$ 352,326	$ 351,332	$ (1,482)
Reserves	$ 583,617	$ 587,452	$ 565,261	$ (18,356)
Excess Cash	*$ (28,802)*	*$ (27,086)*	*$ (75,234)*	
Congregate				
Cash	$ 89,631	$ 208,209	$ 139,350	$ 49,719
Accounts Payable	$ 17,172	$ 21,107	$ 16,738	$ (434)
Interprogram Loan	$ 352,814	$ 352,326	$ 351,332	$ (1,482)
Reserves	$ 10,925	$ 14,310	$ 39,333	$ 28,408

A schedule of operating cash activity for the period:

Cash Flow	Village	Congregate
Beginning		
4/30/2026	$ 107,709	$ 208,209
Plus		
Rents and Other	99,214	34,592
DOH Subsidy	-	-
Interentity Transfers	14,984	(14,984)
Reserve Activity	25,000	(25,000)
Less		
Vendor Payables	(138,106)	(63,467)
Payroll	(43,569)	-
Ending		
5/31/2026	$ 65,232	$ 139,350

Congregate cash is getting closer to cash management amounts with another $25,000 contributed to its reserve account. The Congregate reserve balance now exceeds the $36,000 minimum floor as recommended by CHFA and DOH for the first time in many years. Village cash includes $25,000 transferred from the reserves to cover help cover $78.830 in unit turnover costs this month. The balance on Board obligated unit repair work is now at $24,240 to be expended in June.