

**BUTTE COUNTY AFFORDABLE HOUSING
DEVELOPMENT CORPORATION**

Board of Directors Meeting

2039 Forest Avenue
Chico, CA 95928

MEETING AGENDA

February 18, 2021
2:00 p.m.

Coronavirus (COVID-19) Advisory Notice: The health and safety of Butte County residents and community members, public officials and employees is a top priority for the Housing Authority of the County of Butte and the Board of Commissioners.

Pursuant to current State Public Health directives to shelter-in-place and practice social distancing, and as authorized by Governor Gavin Newsom's Executive Orders N-25-20 and N-29-20, Board of Commissioners meetings will be closed to the public for the foreseeable future. Members of the Board of Commissioners and HACB staff will be participating either in person or via teleconference. The Board of Commissioners encourages members of the public to participate remotely from a safe location.

Please join my meeting from your computer, tablet or smartphone.

<https://global.gotomeeting.com/join/674349709>

Dial in instructions:

United States (Toll Free): 1 866 899 4679

United States: +1 (571) 317-3116

Access Code: 674-349-709

If you have any trouble accessing the meeting agenda, or attachments; or if you are disabled and need special assistance to participate in this meeting, please email marysolk@butte-housing.com or call 530-895-4474 x.210.

Notification at least 24 hours prior to the meeting will enable the Housing Authority to make a reasonable attempt to assist you.

NEXT RESOLUTION NO. 21-2C

ITEMS OF BUSINESS

1. ROLL CALL
2. AGENDA AMENDMENTS
3. CONSENT CALENDAR
 - 3.1 Minutes of Meeting on November 19, 2020
 - 3.2 Minutes of Special Meeting on January 14, 2021

- 3.3 BCAHDC – Financial Report
- 3.4 Tax Credit Report
- 4. CORRESPONDENCE
- 5. REPORTS FROM PRESIDENT
 - 5.1 Housing Authority of the County of Butte – Acceptance of billing rates and services authorization
- Recommendation: Resolution No. 21-2C
- 6. MEETING OPEN FOR PUBLIC DISCUSSION
- 7. MATTERS CONTINUED FOR DISCUSSION
- 8. SPECIAL REPORTS
- 9. REPORTS FROM DIRECTORS
- 10. MATTERS INITIATED BY DIRECTORS
- 11. EXECUTIVE SESSION
- 12. DIRECTORS’ CALENDAR
- Next meeting – May 20, 2021**
- 13. ADJOURNMENT

**BUTTE COUNTY AFFORDABLE HOUSING
DEVELOPMENT CORPORATION**

Board of Directors Meeting

2039 Forest Avenue
Chico, CA 95928

MEETING MINUTES

November 19, 2020

President Mayer called the meeting of Butte County Affordable Housing Development Corporation (BCAHDC) to order at 2:13 p.m.

(Pursuant to current State Public Health directives to shelter-in-place and practice social distancing, and as authorized by Governor Gavin Newsom's Executive Orders N-25-20 and N-29-20, This Board of Directors meeting observed "social distancing" protocols, and was conducted via teleconference and web-conference. Meeting notice and public participation was addressed consistent with the State Governor's COVID-19 Executive Order, providing for Brown Act exceptions.)

1. ROLL CALL

Present for the Directors: Charles Alford, Kate Anderson, Theresa Ayers, Larry Hamman, Laura Moravec, Rich Ober and David Pittman. Commissioners Hamman, Moravec and Pittman attended in person, the balance by means of web-conference.

Others Present: President Ed Mayer, Chief Financial Officer Sue Kemp, Secretary Marysol Perez, Larry Guanzon, Tamra Young, and Jerry Martin, all in person, with the exception of Sue Kemp, Chief Financial Officer, who attended by means of web-conference.

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

Director Moravec moved that the Consent Calendar be accepted as presented. Director Anderson seconded. The vote in favor was unanimous.

4. CORRESPONDENCE

None.

5. REPORTS FROM PRESIDENT

- 5.1 Walker Commons Budget – The FY 2020 was prepared by AWI property Management, with input from HACB staff. Historically this property has enjoyed very low vacancy rates. Rental income is projected to increase due to setting rents at maximum tax credit rents allowed and increases in the Section 8 Payment Standards. Operational capital expenses are projected at \$41,280, which includes appliance replacements, flooring on turnover, blinds, HVAC replacements, windows, roof cleaning, gutter cleaning, and a storage shed. Kitchen cabinets, parking lot repairs, landscaping and signs will be expensed from reserves, no additional capital improvements are proposed at this time due to asset repositioning work. The property is projected to bring in an estimated positive cash flow of \$143,865 for the year. Director Pittman asked if a picture of the Walker Commons property could be inserted in the Board packet, so the new Board Directors become familiar with the property. Director Ober suggested perhaps a map with a summary page outlining the location of properties owned/managed by HACB would be helpful.

RESOLUTION NO. 20-14C

Director Pittman moved that Resolution No. 20-14C be adopted by reading of title only: “APPROVAL OF THE OPERATING BUDGET FOR THE F/Y 2021 FOR WALKER COMMONS APARTMENTS CHICO, CA”. Director Moravec seconded. The vote in favor was unanimous.

- 5.2 1200 Park Avenue Budget – HACB recently bought out the Limited Partner interests of the owning partnership; 99% is now owned by HACB, and 1% is owned by BCAHDC. The property will also be subject to repositioning exercise during the coming year. The operating budget for 1200 Park Avenue Apartments was prepared in coordination with AWI. Vacancy loss is projected at 2%, and rental income is projected to increase due to the setting of rents at maximum tax credit levels permitted, along with the year’s increase in Section 8 Payments Standards. \$94,400 is budgeted from Reserves for flooring, cabinets, appliances, roofing, stucco repair, parking area sealing and striping, as well as tree trimming. Chief Financial Officer Kemp commented that because the property is now 15 years old, the maintenance costs are higher and over the years the repair costs have been going up. The property is projected to bring in an estimated positive cash flow of \$2,404 for the year

RESOLUTION NO. 20-15C

Director Anderson moved that Resolution No. 20-15C be adopted by reading of title only: “APPROVAL OF THE OPERATING BUDGET FOR F/Y 2021 FOR 1200 PARK AVENUE APARTMENTS, CHICO, CA”. Director Moravec seconded. The vote in favor was unanimous.

- 5.4 Gridley Springs I Budget – The proposed operating budget for Gridley Springs I was prepared by Sackett Corporation, third party property manager, along with DHI-DFA Gridley Springs Associates, the LP’s Administrative General Partner. This is the third operational year for Sackett and they continue to perform well as third party property managers. The property consists of thirty-two (32) housing units – the budget presented is status-quo, vacancy loss is estimated at 2.1%, net cash flow is projected to be \$23,145. The proposed budget is subject to USDA review and approval.

RESOLUTION NO. 20-16C

Director Hamman moved that Resolution No. 20-16C be adopted by reading of title only: “APPROVAL OF THE 2021 FISCAL YEAR OPERATING BUDGET FOR GRIDLEY SPRINGS I APARTMENTS, GRIDLEY, CA”. Director Moravec seconded. The vote in favor was unanimous.

6. MEETING OPEN FOR PUBLIC DISCUSSION

None.

7. MATTERS CONTINUED FOR DISCUSSION

None.

8. SPECIAL REPORTS

None.

9. REPORTS FROM DIRECTORS

None.

10. MATTERS INITIATED BY DIRECTORS

Director Moravec asked for an updated regarding the tenant relations with management at 1200 Park Avenue. Larry Guanzon reported things have calmed down, once in a while calls come

through and are referred back to AWI, many issues arising simply due to miscommunication. Executive Mayer added the property manager perhaps lacks some interpersonal skills but perform her job effectively. Director Alford asked what his role would be as Tenant Commissioner, in offering conflict resolution skills, and working with tenants. President Mayer encouraged Director Alford to pass along to Management any issues, comments, or emerging dynamics he observes or learns from encounters with other residents; Director Alford is a voice for those we serve.

11. EXECUTIVE SESSION

None.

12. DIRECTOR'S CALENDAR

Next Meeting – February 18, 2021.

13. ADJOURNMENT

Director Moravec moved that the meeting be adjourned. Director Hamman seconded. The meeting was adjourned at 2:37 p.m.

Dated: November 19, 2020.

Edward S. Mayer, President

ATTEST:

Marysol Perez, Secretary

BUTTE COUNTY AFFORDABLE
HOUSING DEVELOPMENT CORPORATION

Board of Directors Meeting

2039 Forest Avenue
Chico, CA 95928

**SPECIAL MEETING
MEETING MINUTES**

January 14, 2021

President Mayer called the meeting of Butte County Affordable Housing Development Corporation (BCAHDC) to order at 2:05 p.m.

(Pursuant to current State Public Health directives to shelter-in-place and practice social distancing, and as authorized by Governor Gavin Newsom's Executive Orders N-25-20 and N-29-20, This Board of Directors meeting observed "social distancing" protocols, and was conducted via teleconference and web-conference. Meeting notice and public participation was addressed consistent with the State Governor's COVID-19 Executive Order, providing for Brown Act exceptions.)

1. ROLL CALL

Present for the Directors: Charles Alford, Kate Anderson, Theresa Ayers, Laura Moravec, Richard Ober and David Pittman. Directors all attended by means of web-conference.

Others Present: President Edward Mayer, Chief Financial Officer Sue Kemp, Secretary Marysol Perez, Larry Guanzon, and Tamra Young; all attended by means of web-conference.

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

None.

4. CORRESPONDENCE

None.

5. REPORTS FROM PRESIDENT

- 5.1 Prospect View Apartments, Oroville – The proposed agenda item was overlooked in error, and should have been addressed during the December board meeting. The presented item relates to the Prospect View Apartments, Oroville, a project where BCAHDC, as Managing General Partner, is working with Pacific West Communities to develop the forty (40) unit project. To be built on three (3) acres on Nelson Avenue in Oroville; immediately to the east of new Clerk and Records office, the project will serve formerly homeless, including fifteen (15) units proposed for occupancy by Butte County Behavioral Health No Place Like Home (NPLH) program clients. The NPLH program provides mental health services and housing to homeless persons with Serious Mental Illness (SMI). The non-NPLH units are proposed to have services provided under contract by North Valley Catholic Services. The project has been met with great support from the City of Oroville, no negative comments were received through the City review process. However, there was a recent protest received from Candace Grubbs, the County Clerk and Recorder, next door neighbor to the proposed development. President Mayer met with Candace Grubbs and Supervisor Bill Connelly to address their concerns, reporting that it was a good meeting; with honest and open conversation about the concerns of the project and Oroville, in general. The County Board of Supervisors authorized the NPLH application, unanimously. It up to BCAHDC to provide similar authorization on behalf of its role in the development partnership to advance the project. The project is anticipated to need to borrow approximately \$2.4 million in NPLH funds, for which the application is being made. Director Ober inquired about the duration of the NPLH loan. President Mayer described the components of the NPLH application, one component being a direct subsidy to the construction of property; a commitment to operate the program for fifty-five years, and a fifty-five year commitment from Butte County Behavioral Health to provide the supportive services needed for the NPLH population. A Roll Call vote was taken by Secretary Perez, with six (6) Ayes and one (1) Absent, motion passing. Very exciting project to get going, whether we succeed in obtaining NPLH funds, the next step is a Tax Credit application in March, and then construction would start in the fall.

RESOLUTION NO. 21-1C

Director Moravec moved that Resolution No. 21-1C be adopted by reading of title only: “PROSPECT VIEW APARTMENTS, NELSON AVENUE, OROVILLE AUTHORIZATION TO PARTICIPATE IN THE NO PLACE LIKE HOME PROGRAM”. Director Ober seconded. The vote in favor was unanimous.

6. MEETING OPEN FOR PUBLIC DISCUSSION

None.

7. MATTERS CONTINUED FOR DISCUSSION

None.

8. SPECIAL REPORTS

None.

9. REPORTS FROM DIRECTORS

None.

10. MATTERS INITIATED BY DIRECTORS

None.

11. EXECUTIVE SESSION

None.

12. DIRECTOR'S CALENDAR

Next Meeting – February 18, 2021.

13. ADJOURNMENT

Director Anderson moved that the meeting be adjourned. Director Ober seconded. The meeting was adjourned at 2:19 p.m.

Dated: January 14, 2021.

Edward S. Mayer, President

ATTEST:

Marysol Perez, Secretary

Date
2/10/2021

Housing Authority of the County of Butte
BCAHDC GENERAL FUND BALANCE SHEET
December, 2020

	Cumulative
ASSETS	
Current Assets	
Cash - Unrestricted	996,615.02
Cash - Tenant Security Deposits	0.00
Accounts Receivable	44,492.14
Investments - Unrestricted	0.00
Investments - Restricted	0.00
Inventories	0.00
Interprogram Due From Cordillera	0.00
Total Current Assets	1,041,107.16
Fixed Assets	
Fixed Assets & Accumulated Depreciation	0.00
Total Fixed Assets	0.00
Other Assets	
Other Assets & Prepaid Expenses	0.00
Organizational Costs, Net of Amortizatio	0.00
Note Receivable - Chico Valley View Part	0.00
Investment in 1200 Park Avenue, L.P.	-567.17
Investment in Chico Harvest Park, L.P.	-226.00
Investment in DHI-Gridley Springs, L.P.	38.00
Investment in Walker Commons, L.P.	29,060.83
Total Other Assets	28,305.66
TOTAL ASSETS	1,069,412.82
LIABILITIES	
Current Liabilities	
Accounts Payable	7,436.50
Accrued Liabilities	0.00
Interprogram Due To Cordillera	0.00
Accrued Fees due to HACB	41,813.81
Tenant Security Deposits	0.00
CVVP Interest Reserves	0.00
Total Current Liabilities	49,250.31
Long-Term Liabilities	
Long-Term Debt Net of Current	0.00
Total Long-Term Liabilities	0.00
TOTAL LIABILITIES	49,250.31
NET POSITION	
Beginning Net Position	1,035,756.92
Retained Earnings	-15,594.41
TOTAL NET POSITION	1,020,162.51
TOTAL LIABILITIES AND NET POSITION	1,069,412.82

BCAHDC-GENERAL FUND INCOME STATEMENT

December 31, 2020

**YTD %
25.00**

	Month to Date			Year to Date			% used
	Actual	Budget	Remaining	Actual	Budget	Remaining	
REVENUES							
Investment Income	-835	125	-960	127	1,500	-1,373	8.44
Misc. Income	0	8	-8	0	100	-100	0.00
Partnership Fees	3,208	3,222	-15	9,623	38,668	-29,045	24.89
Gain/Loss on Asset	0	0	0	0	0	0	0.00
TOTAL REVENUES	2,373	3,356	-983	9,750	40,268	-30,518	24.21
Audit and Accounting Fees	0	271	-271	0	3,255	-3,255	0.00
Corporate Services	6,629	1,542	5,087	9,493	18,500	-9,007	51.31
Consulting Fees	0	3,333	-3,333	4,714	40,000	-35,286	11.78
Legal Expenses	903	2,500	-1,598	903	30,000	-29,098	3.01
Misc. Administrative Expenses	0	83	-83	60	1,000	-940	6.00
Outside Management Fees	3,392	3,392	0	10,175	40,700	-30,525	25.00
Partnership Losses	0	8	-8	0	100	-100	0.00
Taxes and Fees	0	7	-7	0	80	-80	0.00
Contributions & Donations	0	0	0	0	0	0	0.00
TOTAL EXPENSES	10,923	11,136	-213	25,344	133,635	-108,291	18.97
RETAINED EARNINGS	-8,550	-7,781	-770	-15,594	-93,367	77,773	16.70

MEMO

Date: February 12, 2021

To: BCAHDC Board of Directors

From: Larry Guanzon, Deputy Executive Director

Subject: Status Report – LIHTC Properties & Cordillera Apartments

- Walker Commons Apartments, Chico (56 units, LIHTC, senior/disabled)
- 1200 Park Avenue Apartments, Chico (107 units, LIHTC, senior)
- Harvest Park Apartments, Chico (90 units, LIHTC, family)
- Gridley Springs I Apartments, Gridley (32 units, LIHTC, family)

For Walker Commons Apartments, and 1200 Park Ave, please also see monthly reports provided by the property manager, AWI, following this memo. Property manager Winn Residential provides monthly reports for Harvest Park; and Sackett Corporation for Gridley Springs I.

Walker Commons Apartments, Chico (56 units, LIHTC, Senior & Disabled, MGP: BCAHDC, PM: AWI) – The property currently has zero (0) vacancy. There is one 30 day notice and an application in process. 100% of the rent was collected for January and February. The complex is observing COVID-19 Stage 2 protocols, described in the accompanying Walker Commons narrative by AWI. We are continuing to work with the PG&E ESA program for reimbursement of energy upgrades to the common areas, as most of the upgrades have been completed with the exception of a washing machine replacement. Please find the AWI monthly owners report following, as well as a brief property narrative provided by the AWI regional property manager, Jenifer. This property, too, is now being evaluated by consultant Brawner & Associates regarding re-positioning.

1200 Park Avenue Apartments, Chico (107 units, LIHTC, Senior, MGP: BCAHDC, PM: AWI) – This property currently has three (3) vacancies. There were three (3) units turned over during the month as you review the AWI narrative report. *Only one (1) rent is still unpaid for January and 100% of rent was collected for February.* The legal complaint that was been filed by a resident against property manager AWI and BCAHDC, regarding a laundry room incident at the property, as well as other allegations, remains in process – the complaint has been taken up by the two entities’ property and liability insurance companies. The flat roofs assessment has been completed, with replacements still being scheduled. A new maintenance person was hired, Yovanna Vasquez joined the team. The semi-annual fire and sprinkler alarms inspection is scheduled. Lastly, trip hazards are being repaired throughout the property. The Passages senior services program, associated with CSU Chico, is working with AWI to put together a program of supportive services to help with the needs of the building’s senior households, but again, due to the COVID-19

pandemic, this has been put on hold. Please find AWI's monthly financials and property manager monthly narrative following, for your review.

Harvest Park Apartments, Chico (90 units, LIHTC, Family, MGP: BCAHDC, PM Winn Residential) – Harvest Park currently has two (2) vacancies. Roberto Rojas, WINN Residential Regional Manager has left WINN, and Robert Morrell will be our new contact. The property continues operations per budget. Please find WINN Residential Owner's Report following.

Gridley Springs I Apartments, Gridley (32 units, LIHTC, Family, MGP: BCAHDC, PM: Sackett Corporation) – There continues to be zero (0) vacancies reported by Sackett Corporation as of the beginning of the month. Please find Sackett Corporation's Owner's report, following. Partnership partner, Dawson Holdings, has initiated contact with HACB to discuss the future direction for the property, in concert with consideration of its adjacent neighbor, Gridley Springs II apartments – there has been a recent return to the conversation.

Walker Commons

**JANUARY
2021**

Separate *Variance Report* explaining budget differences and expenditures.

Updates:

Walker Commons currently has one vacancy:

- Unit 37 – was a longtime resident that passed away. Possession of the unit was returned on 2/10 and the unit turn is underway. Approved Applicant on hand.

Upcoming vacancy:

- Unit 17 – resident deceased. The family is removing personal belongings and expects to turn in keys on 2/16. Applicant in process.

100% of January rent was collected. 100% of February rent has been collected.

The PGE ESA common area upgrades have started:

- Attic insulation in the common area is complete
- Common area water heater was upgraded to tankless
- Common area kitchen fridge upgrade scheduled for delivery 2/12
- Washing machine replacement is delayed due to back order of the appliances

Once all measures are complete, required documentation will be submitted for review and funding by PGE.

Covid-19 prevention measures remain in place and frequent sanitation of high use areas.

Stay Safe!

(530) 745-6170 tel
(530) 745-6173 fax
www.awimc.com

AWI Management Corporation
PO Box 550
Auburn CA 95604



AWI Management Corporation is an Equal Opportunity provider and employer.

Walker Commons 550
For the Month Ended January 31, 2021
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Rental Income						
Gross Rents	\$ 40,529.00	\$ 38,003.67	\$ 2,525.33	\$ 40,529.00	\$ 38,003.67	\$ 2,525.33
Vacancies	(784.00)	(760.08)	(23.92)	(784.00)	(760.08)	(23.92)
Rent Adjustments	(3.00)	(39.58)	36.58	(3.00)	(39.58)	36.58
Manager's Unit	(704.00)	(699.00)	(5.00)	(704.00)	(699.00)	(5.00)
Total Tenant Rent	<u>\$ 39,038.00</u>	<u>\$ 36,505.01</u>	<u>\$ 2,532.99</u>	<u>\$ 39,038.00</u>	<u>\$ 36,505.01</u>	<u>\$ 2,532.99</u>
Other Project Income:						
Laundry Income	\$ 0.00	\$ 165.58	\$ (165.58)	\$ 0.00	\$ 165.58	\$ (165.58)
Interest Income	6.30	0.00	6.30	6.30	0.00	6.30
Restricted Reserve Interest Income	27.45	0.00	27.45	27.45	0.00	27.45
Other Tenant Income	\$ 340.00	\$ 112.33	\$ 227.67	\$ 340.00	\$ 112.33	\$ 227.67
Other Project Income	<u>\$ 373.75</u>	<u>\$ 277.91</u>	<u>\$ 95.84</u>	<u>\$ 373.75</u>	<u>\$ 277.91</u>	<u>\$ 95.84</u>
Total Project Income	<u>\$ 39,411.75</u>	<u>\$ 36,782.92</u>	<u>\$ 2,628.83</u>	<u>\$ 39,411.75</u>	<u>\$ 36,782.92</u>	<u>\$ 2,628.83</u>
Project Expenses:						
Maint. & Oper. Exp. (Fr Page 2)	\$ 4,897.23	\$ 11,057.90	\$ (6,160.67)	\$ 4,897.23	\$ 11,057.90	\$ (6,160.67)
Utilities (From Pg 2)	3,046.15	3,257.50	(211.35)	3,046.15	3,257.50	(211.35)
Administrative (From Pg 2)	6,987.29	6,426.42	560.87	6,987.29	6,426.42	560.87
Taxes & Insurance (From Pg 2)	917.92	1,020.25	(102.33)	917.92	1,020.25	(102.33)
Other Taxes & Insurance (Fr Page	1,878.26	3,034.93	(1,156.67)	1,878.26	3,034.93	(1,156.67)
Other Project Expenses	721.16	865.50	(144.34)	721.16	865.50	(144.34)
Total O&M Expenses	<u>\$ 18,448.01</u>	<u>\$ 25,662.50</u>	<u>\$ (7,214.49)</u>	<u>\$ 18,448.01</u>	<u>\$ 25,662.50</u>	<u>\$ (7,214.49)</u>
Mortgage & Owner's Expense						
Mortgage Payment	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Interest Expense - City of Chico	\$ 1,250.00	\$ 1,250.00	\$ 0.00	\$ 1,250.00	\$ 1,250.00	\$ 0.00
Reporting / Partner Management F	625.00	625.00	0.00	625.00	625.00	0.00
Transfer - Reserves	933.34	933.33	.01	933.34	933.33	.01
Total Mortgage & Owner's Exp.	<u>\$ 2,808.34</u>	<u>\$ 2,808.33</u>	<u>\$.01</u>	<u>\$ 2,808.34</u>	<u>\$ 2,808.33</u>	<u>\$.01</u>
Total Project Expenses	<u>\$ 21,256.35</u>	<u>\$ 28,470.83</u>	<u>\$ (7,214.48)</u>	<u>\$ 21,256.35</u>	<u>\$ 28,470.83</u>	<u>\$ (7,214.48)</u>
Net Profit (Loss)	<u>\$ 18,155.40</u>	<u>\$ 8,312.09</u>	<u>\$ 9,843.31</u>	<u>\$ 18,155.40</u>	<u>\$ 8,312.09</u>	<u>\$ 9,843.31</u>
Other Cash Flow Items:						
Reserve Transfers	\$ (27.45)	\$ 0.00	\$ (27.45)	\$ (27.45)	\$ 0.00	\$ (27.45)

Walker Commons 550
For the Month Ended January 31, 2021
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
T & I Transfers	\$ (953.29)	\$ 0.00	\$ (953.29)	\$ (953.29)	\$ 0.00	\$ (953.29)
Operating Acct. MMKT- FFB	(3.01)	0.00	(3.01)	(3.01)	0.00	(3.01)
Security Deposits Held	(340.00)	0.00	(340.00)	(340.00)	0.00	(340.00)
Authorized Reserve - Other	0.00	(4,250.00)	4,250.00	0.00	(4,250.00)	4,250.00
Tenant Receivables	730.50	0.00	730.50	730.50	0.00	730.50
Other Receivables	1,542.92	0.00	1,542.92	1,542.92	0.00	1,542.92
Accounts Payable - Trade	(9,840.22)	0.00	(9,840.22)	(9,840.22)	0.00	(9,840.22)
Accrued Interest - City of Chico	1,250.00	0.00	1,250.00	1,250.00	0.00	1,250.00
Other Notes Payable	625.00	0.00	625.00	625.00	0.00	625.00
Total Other Cash Flow Items	<u>\$ (7,015.55)</u>	<u>\$ (4,250.00)</u>	<u>\$ (2,765.55)</u>	<u>\$ (7,015.55)</u>	<u>\$ (4,250.00)</u>	<u>\$ (2,765.55)</u>
Net Operating Cash Change	<u><u>\$ 11,139.85</u></u>	<u><u>\$ 4,062.09</u></u>	<u><u>\$ 7,077.76</u></u>	<u><u>\$ 11,139.85</u></u>	<u><u>\$ 4,062.09</u></u>	<u><u>\$ 7,077.76</u></u>

Cash Accounts	End Balance 1 Year Ago	Current Balance	Change
Operating Acct-FFB	\$ 116,783.23	\$ 127,923.08	\$ 11,139.85
Operating Acct. MMKT- FFB	120,004.46	120,007.47	3.01
Tax & Insurance - FFB	26,439.28	27,392.57	953.29
Security Acct-FFB	22,390.00	22,390.00	0.00
Reserve Acct-FFB	28,195.02	29,130.70	935.68
Reserve Acct MMKT-FFB*	295,794.42	295,819.53	25.11
Payables & Receivables:			
Accounts Payable - Trade	14,775.77	4,935.55	(9,840.22)
Rents Receivable - Current Tenants	18.00	(712.50)	(730.50)

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Maintenance & Operating Expenses:						
Maintenance Payroll	\$ 618.00	\$ 3,221.83	\$ (2,603.83)	\$ 618.00	\$ 3,221.83	\$ (2,603.83)
Janitorial/Cleaning Supplies	72.07	110.58	(38.51)	72.07	110.58	(38.51)
Plumbing Repairs	277.87	62.50	215.37	277.87	62.50	215.37
Painting & Decorating	158.14	139.08	19.06	158.14	139.08	19.06
Repairs & Maintenance - Supply	145.55	936.92	(791.37)	145.55	936.92	(791.37)
Repairs & Maintenance - Contract	2,674.58	1,020.33	1,654.25	2,674.58	1,020.33	1,654.25
Grounds Maintenance	0.00	1,025.00	(1,025.00)	0.00	1,025.00	(1,025.00)
Pest Control Service	333.00	333.33	(.33)	333.00	333.33	(.33)
Fire/Alarm Services	219.18	208.33	10.85	219.18	208.33	10.85
Capital Improvements - Other	151.29	1,515.00	(1,363.71)	151.29	1,515.00	(1,363.71)
Capital Improvements - Flooring	0.00	833.33	(833.33)	0.00	833.33	(833.33)

Walker Commons 550
For the Month Ended January 31, 2021
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Capital Improvements - Appliance	\$ 0.00	\$ 216.67	\$ (216.67)	\$ 0.00	\$ 216.67	\$ (216.67)
Capital Improvements - HVAC Repl	0.00	608.33	(608.33)	0.00	608.33	(608.33)
Capital Improvements - Water Heat	0.00	266.67	(266.67)	0.00	266.67	(266.67)
Carpet Cleaning	0.00	33.33	(33.33)	0.00	33.33	(33.33)
HVAC Repairs	150.00	194.00	(44.00)	150.00	194.00	(44.00)
Cable Service	97.55	32.67	64.88	97.55	32.67	64.88
Tenant Services	0.00	300.00	(300.00)	0.00	300.00	(300.00)
Total Maint. & Operating Exp.	\$ 4,897.23	\$ 11,057.90	\$ (6,160.67)	\$ 4,897.23	\$ 11,057.90	\$ (6,160.67)
Utilities:						
Electricity	\$ 352.29	\$ 595.17	\$ (242.88)	\$ 352.29	\$ 595.17	\$ (242.88)
Water	772.58	863.50	(90.92)	772.58	863.50	(90.92)
Sewer	1,286.88	1,312.58	(25.70)	1,286.88	1,312.58	(25.70)
Heating Fuel/Other	323.00	125.00	198.00	323.00	125.00	198.00
Garbage & Trash Removal	311.40	361.25	(49.85)	311.40	361.25	(49.85)
Total Utilities	\$ 3,046.15	\$ 3,257.50	\$ (211.35)	\$ 3,046.15	\$ 3,257.50	\$ (211.35)
Administrative:						
Manager's Salary	\$ 2,909.29	\$ 3,043.42	\$ (134.13)	\$ 2,909.29	\$ 3,043.42	\$ (134.13)
Management Fees	2,408.00	2,408.00	0.00	2,408.00	2,408.00	0.00
Bad Debt Expense	0.00	208.33	(208.33)	0.00	208.33	(208.33)
Auditing	625.00	625.00	0.00	625.00	625.00	0.00
Legal	1,045.00	125.00	920.00	1,045.00	125.00	920.00
Other Administrative Expenses	0.00	16.67	(16.67)	0.00	16.67	(16.67)
Total Administrative Expense	\$ 6,987.29	\$ 6,426.42	\$ 560.87	\$ 6,987.29	\$ 6,426.42	\$ 560.87
Taxes & Insurance Reserve For:						
Real Estate Taxes	\$ 0.00	\$ 10.58	\$ (10.58)	\$ 0.00	\$ 10.58	\$ (10.58)
Property Insurance	917.92	1,009.67	(91.75)	917.92	1,009.67	(91.75)
Total Taxes & Insurance Expense	\$ 917.92	\$ 1,020.25	\$ (102.33)	\$ 917.92	\$ 1,020.25	\$ (102.33)
Other Taxes & Insurance:						
Payroll Taxes	\$ 491.86	\$ 558.67	\$ (66.81)	\$ 491.86	\$ 558.67	\$ (66.81)
Other Taxes, Fees & Permits	29.30	91.67	(62.37)	29.30	91.67	(62.37)
Bond Premiums	0.00	56.92	(56.92)	0.00	56.92	(56.92)
Worker's Compensation Insurance	239.23	635.42	(396.19)	239.23	635.42	(396.19)
Personnel Medical Insurance	1,117.87	1,692.25	(574.38)	1,117.87	1,692.25	(574.38)
Total Other Taxes & Insurance	\$ 1,878.26	\$ 3,034.93	\$ (1,156.67)	\$ 1,878.26	\$ 3,034.93	\$ (1,156.67)
Other Project Expenses						
Telephone & Answering Service	\$ 260.29	\$ 170.33	\$ 89.96	\$ 260.29	\$ 170.33	\$ 89.96
Internet Service	139.90	70.00	69.90	139.90	70.00	69.90
Advertising	0.00	16.67	(16.67)	0.00	16.67	(16.67)

Walker Commons 550
For the Month Ended January 31, 2021
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Water/Coffee Service	\$ 0.00	\$ 2.08	\$ (2.08)	\$ 0.00	\$ 2.08	\$ (2.08)
Office Supplies & Expense	152.97	311.17	(158.20)	152.97	311.17	(158.20)
Postage	0.00	68.25	(68.25)	0.00	68.25	(68.25)
Toner/Copier Expense	0.00	110.33	(110.33)	0.00	110.33	(110.33)
Travel & Promotion	168.00	33.33	134.67	168.00	33.33	134.67
Training Expense	0.00	41.67	(41.67)	0.00	41.67	(41.67)
Credit Checking	0.00	41.67	(41.67)	0.00	41.67	(41.67)
Total Other Project Expenses	<u>\$ 721.16</u>	<u>\$ 865.50</u>	<u>\$ (144.34)</u>	<u>\$ 721.16</u>	<u>\$ 865.50</u>	<u>\$ (144.34)</u>
Mortgage & Owner's Expense						
Mortgage Payment	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Interest Expense - City of Chico	\$ 1,250.00	\$ 1,250.00	\$ 0.00	\$ 1,250.00	\$ 1,250.00	\$ 0.00
Reporting / Partner Management F	625.00	625.00	0.00	625.00	625.00	0.00
Transfer - Reserves	933.34	933.33	.01	933.34	933.33	.01
Total Mortgage & Owner's Exp.	<u>\$ 2,808.34</u>	<u>\$ 2,808.33</u>	<u>\$.01</u>	<u>\$ 2,808.34</u>	<u>\$ 2,808.33</u>	<u>\$.01</u>
Total Expenses	<u>\$ 21,256.35</u>	<u>\$ 28,470.83</u>	<u>\$ (7,214.48)</u>	<u>\$ 21,256.35</u>	<u>\$ 28,470.83</u>	<u>\$ (7,214.48)</u>
Authorized Reserve - Other	\$ 0.00	\$ 4,250.00	\$ (4,250.00)	\$ 0.00	\$ 4,250.00	\$ (4,250.00)
Total Authorized Reserves	<u>\$ 0.00</u>	<u>\$ 4,250.00</u>	<u>\$ (4,250.00)</u>	<u>\$ 0.00</u>	<u>\$ 4,250.00</u>	<u>\$ (4,250.00)</u>

Park Avenue 569
For the Month Ended January 31, 2021
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Rental Income						
Gross Rents	\$ 75,240.00	\$ 75,247.00	\$ (7.00)	\$ 75,240.00	\$ 75,247.00	\$ (7.00)
Vacancies	(2,275.00)	(1,504.92)	(770.08)	(2,275.00)	(1,504.92)	(770.08)
Rent Adjustments	(538.00)	0.00	(538.00)	(538.00)	0.00	(538.00)
Manager's Unit	(856.00)	(780.00)	(76.00)	(856.00)	(780.00)	(76.00)
Total Tenant Rent	<u>\$ 71,571.00</u>	<u>\$ 72,962.08</u>	<u>\$ (1,391.08)</u>	<u>\$ 71,571.00</u>	<u>\$ 72,962.08</u>	<u>\$ (1,391.08)</u>
Other Project Income:						
Laundry Income	\$ 0.00	\$ 1,000.00	\$ (1,000.00)	\$ 0.00	\$ 1,000.00	\$ (1,000.00)
Interest Income	1.31	0.00	1.31	1.31	0.00	1.31
Restricted Reserve Interest Incom	9.85	7.25	2.60	9.85	7.25	2.60
Other Tenant Income	\$ 441.00	\$ 365.41	\$ 75.59	\$ 441.00	\$ 365.41	\$ 75.59
Miscellaneous Income	\$ 28.92	\$ 12.50	\$ 16.42	\$ 28.92	\$ 12.50	\$ 16.42
Other Project Income	<u>\$ 481.08</u>	<u>\$ 1,385.16</u>	<u>\$ (904.08)</u>	<u>\$ 481.08</u>	<u>\$ 1,385.16</u>	<u>\$ (904.08)</u>
Total Project Income	<u><u>\$ 72,052.08</u></u>	<u><u>\$ 74,347.24</u></u>	<u><u>\$ (2,295.16)</u></u>	<u><u>\$ 72,052.08</u></u>	<u><u>\$ 74,347.24</u></u>	<u><u>\$ (2,295.16)</u></u>
Project Expenses:						
Maint. & Oper. Exp. (Fr Page 2)	\$ 11,752.96	\$ 16,716.58	\$ (4,963.62)	\$ 11,752.96	\$ 16,716.58	\$ (4,963.62)
Utilities (From Pg 2)	7,323.30	9,314.74	(1,991.44)	7,323.30	9,314.74	(1,991.44)
Administrative (From Pg 2)	9,019.04	9,301.00	(281.96)	9,019.04	9,301.00	(281.96)
Taxes & Insurance (From Pg 2)	2,009.92	2,344.08	(334.16)	2,009.92	2,344.08	(334.16)
Other Taxes & Insurance (Fr Page	2,680.87	4,510.92	(1,830.05)	2,680.87	4,510.92	(1,830.05)
Other Project Expenses	1,013.05	1,997.00	(983.95)	1,013.05	1,997.00	(983.95)
Total O&M Expenses	<u>\$ 33,799.14</u>	<u>\$ 44,184.32</u>	<u>\$ (10,385.18)</u>	<u>\$ 33,799.14</u>	<u>\$ 44,184.32</u>	<u>\$ (10,385.18)</u>
Mortgage & Owner's Expense						
Mortgage Payment	\$ 25,956.27	\$ 26,202.00	\$ (245.73)	\$ 25,956.27	\$ 26,202.00	\$ (245.73)
Managing General Partner Fees	\$ 1,047.08	\$ 1,085.50	\$ (38.42)	\$ 1,047.08	\$ 1,085.50	\$ (38.42)
Transfer - Reserves	2,675.00	2,675.00	0.00	2,675.00	2,675.00	0.00
Total Mortgage & Owner's Exp.	<u>\$ 29,678.35</u>	<u>\$ 29,962.50</u>	<u>\$ (284.15)</u>	<u>\$ 29,678.35</u>	<u>\$ 29,962.50</u>	<u>\$ (284.15)</u>
Total Project Expenses	<u><u>\$ 63,477.49</u></u>	<u><u>\$ 74,146.82</u></u>	<u><u>\$ (10,669.33)</u></u>	<u><u>\$ 63,477.49</u></u>	<u><u>\$ 74,146.82</u></u>	<u><u>\$ (10,669.33)</u></u>
Net Profit (Loss)	<u><u>\$ 8,574.59</u></u>	<u><u>\$ 200.42</u></u>	<u><u>\$ 8,374.17</u></u>	<u><u>\$ 8,574.59</u></u>	<u><u>\$ 200.42</u></u>	<u><u>\$ 8,374.17</u></u>
Other Cash Flow Items:						
Reserve Transfers	\$ (7.39)	\$ 0.00	\$ (7.39)	\$ (7.39)	\$ 0.00	\$ (7.39)

1200 Park Avenue



Separate *Variance Report* sent explaining budget differences and expenses.

Updates:

1200 Park Avenue has three vacancies:

- Unit 133 - is an extensive turnover. Unit suffered severe urine damage by prior resident. All cabinetry and flooring has been removed. Pest control treatment is complete. Odor treatment is in process before new cabinetry and flooring is installed.
- 334 unit turn in process, approved applicant scheduled for move in 2/19.
- 335 applications in process. Move in expected by 2/26.

Yovanna Vasquez has joined the 1200 Park Avenue team and is assigned to the part time janitorial position. She is eager to learn and has a positive attitude.

One January rent payment was outstanding as of 1/31. 100% of February rent has been collected.

The semi-annual fire alarm and sprinkler inspection is scheduled for February 12th.

Walkway Restoration is visiting all AWI managed communities to inspect sidewalks and common areas to eliminate trip hazards. This is annual proactive measure. The Chico communities are on schedule for February.

Community areas remain closed and the office is open by appointment only. Masks and social distancing encouraged. Residents and staff look forward to the time when gatherings can safely resume.

(530) 745-6170 tel
(530) 745-6173 fax
www.awimc.com

AWI Management Corporation
PO Box 550
Auburn CA 95604



AWI Management Corporation is an Equal Opportunity provider and employer.

Park Avenue 569
For the Month Ended January 31, 2021
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
T & I Transfers	\$ (2,030.90)	\$ 0.00	\$ (2,030.90)	\$ (2,030.90)	\$ 0.00	\$ (2,030.90)
Operating Acct MMKT-FFB*	(.41)	0.00	(.41)	(.41)	0.00	(.41)
Security Deposits Held	(1,100.00)	0.00	(1,100.00)	(1,100.00)	0.00	(1,100.00)
Authorized Reserve - Other	0.00	(8,200.00)	8,200.00	0.00	(8,200.00)	8,200.00
Tenant Receivables	1,686.00	0.00	1,686.00	1,686.00	0.00	1,686.00
Other Receivables	2,634.92	0.00	2,634.92	2,634.92	0.00	2,634.92
Accounts Payable - Trade	5,709.10	0.00	5,709.10	5,709.10	0.00	5,709.10
Accrued Expenses	(3,298.86)	0.00	(3,298.86)	(3,298.86)	0.00	(3,298.86)
Accrued Interest City of Chico	6,125.00	0.00	6,125.00	6,125.00	0.00	6,125.00
Other Notes Payable	5,683.71	0.00	5,683.71	5,683.71	0.00	5,683.71
Total Other Cash Flow Items	<u>\$ 15,401.17</u>	<u>\$ (8,200.00)</u>	<u>\$ 23,601.17</u>	<u>\$ 15,401.17</u>	<u>\$ (8,200.00)</u>	<u>\$ 23,601.17</u>
Net Operating Cash Change	<u><u>\$ 23,975.76</u></u>	<u><u>\$ (7,999.58)</u></u>	<u><u>\$ 31,975.34</u></u>	<u><u>\$ 23,975.76</u></u>	<u><u>\$ (7,999.58)</u></u>	<u><u>\$ 31,975.34</u></u>

Cash Accounts	End Balance 1 Year Ago	Current Balance	Change
Operating Acct-FFB	\$ 145,098.84	\$ 169,074.60	\$ 23,975.76
Operating Acct MMKT-FFB*	10,143.86	10,144.27	.41
Tax & Insurance-FFB	11,873.27	13,904.17	2,030.90
Security Acct-FFB	35,879.00	35,879.00	0.00
Repl Reserve-Berkadia Bank-IMP	336,332.35	339,014.74	2,682.39
Payables & Receivables:			
Accounts Payable - Trade	4,509.32	10,218.42	5,709.10
Rents Receivable - Current Tenants	1,604.00	1,197.00	(407.00)
Other Tenant Charges Receivable	4,415.00	3,136.00	(1,279.00)

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Maintenance & Operating Expenses:						
Maintenance Payroll	\$ 3,637.60	\$ 4,895.25	\$ (1,257.65)	\$ 3,637.60	\$ 4,895.25	\$ (1,257.65)
Janitorial/Cleaning Supplies	0.00	276.58	(276.58)	0.00	276.58	(276.58)
Plumbing Repairs	0.00	83.33	(83.33)	0.00	83.33	(83.33)
Painting & Decorating	0.00	138.92	(138.92)	0.00	138.92	(138.92)
Repairs & Maintenance - Supply	2,000.64	1,000.00	1,000.64	2,000.64	1,000.00	1,000.64
Repairs & Maintenance - Contract	3,057.48	2,916.67	140.81	3,057.48	2,916.67	140.81
Grounds Maintenance	0.00	2,000.00	(2,000.00)	0.00	2,000.00	(2,000.00)
Elevator Maintenance & Contract	0.00	706.50	(706.50)	0.00	706.50	(706.50)
Pest Control Service	330.00	1,448.33	(1,118.33)	330.00	1,448.33	(1,118.33)
Fire/Alarm Services	943.44	758.33	185.11	943.44	758.33	185.11

Park Avenue 569
For the Month Ended January 31, 2021
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Security Service	\$ 666.00	\$ 651.00	\$ 15.00	\$ 666.00	\$ 651.00	\$ 15.00
Capital Improvements - Other	0.00	416.67	(416.67)	0.00	416.67	(416.67)
Capital Improvements - Appliance	0.00	158.33	(158.33)	0.00	158.33	(158.33)
Capital Improvements - HVAC Repl	1,017.80	0.00	1,017.80	1,017.80	0.00	1,017.80
Carpet Cleaning	100.00	875.00	(775.00)	100.00	875.00	(775.00)
HVAC Repairs	0.00	225.00	(225.00)	0.00	225.00	(225.00)
Tenant Services	0.00	166.67	(166.67)	0.00	166.67	(166.67)
Total Maint. & Operating Exp.	\$ 11,752.96	\$ 16,716.58	\$ (4,963.62)	\$ 11,752.96	\$ 16,716.58	\$ (4,963.62)
Utilities:						
Electricity	\$ 3,466.33	\$ 4,776.42	\$ (1,310.09)	\$ 3,466.33	\$ 4,776.42	\$ (1,310.09)
Water	520.32	1,170.58	(650.26)	520.32	1,170.58	(650.26)
Sewer	2,478.86	2,458.83	20.03	2,478.86	2,458.83	20.03
Heating Fuel/Other	307.40	316.83	(9.43)	307.40	316.83	(9.43)
Garbage & Trash Removal	550.39	592.08	(41.69)	550.39	592.08	(41.69)
Total Utilities	\$ 7,323.30	\$ 9,314.74	\$ (1,991.44)	\$ 7,323.30	\$ 9,314.74	\$ (1,991.44)
Administrative:						
Manager's Salary	\$ 3,557.25	\$ 3,832.25	\$ (275.00)	\$ 3,557.25	\$ 3,832.25	\$ (275.00)
Management Fees	3,743.33	3,717.33	26.00	3,743.33	3,717.33	26.00
Bad Debt Expense	556.00	175.00	381.00	556.00	175.00	381.00
Auditing	625.00	625.00	0.00	625.00	625.00	0.00
Bookkeeping Fees	535.00	749.00	(214.00)	535.00	749.00	(214.00)
Legal	0.00	177.42	(177.42)	0.00	177.42	(177.42)
Other Administrative Expenses	2.46	25.00	(22.54)	2.46	25.00	(22.54)
Total Administrative Expense	\$ 9,019.04	\$ 9,301.00	\$ (281.96)	\$ 9,019.04	\$ 9,301.00	\$ (281.96)
Taxes & Insurance Reserve For:						
Special Assessments	\$ 0.00	\$ 26.33	\$ (26.33)	\$ 0.00	\$ 26.33	\$ (26.33)
Property Insurance	2,009.92	2,210.92	(201.00)	2,009.92	2,210.92	(201.00)
Other Insurance	0.00	106.83	(106.83)	0.00	106.83	(106.83)
Total Taxes & Insurance Expense	\$ 2,009.92	\$ 2,344.08	\$ (334.16)	\$ 2,009.92	\$ 2,344.08	\$ (334.16)
Other Taxes & Insurance:						
Payroll Taxes	\$ 956.68	\$ 786.67	\$ 170.01	\$ 956.68	\$ 786.67	\$ 170.01
Other Taxes, Fees & Permits	454.55	166.67	287.88	454.55	166.67	287.88
Bond Premiums	0.00	108.75	(108.75)	0.00	108.75	(108.75)
Worker's Compensation Insurance	401.74	860.25	(458.51)	401.74	860.25	(458.51)
Personnel Medical Insurance	867.90	2,588.58	(1,720.68)	867.90	2,588.58	(1,720.68)
Total Other Taxes & Insurance	\$ 2,680.87	\$ 4,510.92	\$ (1,830.05)	\$ 2,680.87	\$ 4,510.92	\$ (1,830.05)
Other Project Expenses						
Telephone & Answering Service	\$ 445.38	\$ 506.00	\$ (60.62)	\$ 445.38	\$ 506.00	\$ (60.62)

Park Avenue 569
For the Month Ended January 31, 2021
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Internet Service	\$ 268.26	\$ 268.33	\$ (.07)	\$ 268.26	\$ 268.33	\$ (.07)
Advertising	0.00	16.67	(16.67)	0.00	16.67	(16.67)
Water/Coffee Service	0.00	31.42	(31.42)	0.00	31.42	(31.42)
Office Supplies & Expense	140.66	450.83	(310.17)	140.66	450.83	(310.17)
Postage	20.28	84.58	(64.30)	20.28	84.58	(64.30)
Toner/Copier Expense	126.97	248.25	(121.28)	126.97	248.25	(121.28)
Office Furniture & Equipment Expe	0.00	250.00	(250.00)	0.00	250.00	(250.00)
Travel & Promotion	0.00	41.67	(41.67)	0.00	41.67	(41.67)
Training Expense	0.00	61.75	(61.75)	0.00	61.75	(61.75)
Credit Checking	11.50	29.17	(17.67)	11.50	29.17	(17.67)
Employee Meals	0.00	8.33	(8.33)	0.00	8.33	(8.33)
Total Other Project Expenses	<u>\$ 1,013.05</u>	<u>\$ 1,997.00</u>	<u>\$ (983.95)</u>	<u>\$ 1,013.05</u>	<u>\$ 1,997.00</u>	<u>\$ (983.95)</u>
Mortgage & Owner's Expense						
Mortgage Payment	\$ 25,956.27	\$ 26,202.00	\$ (245.73)	\$ 25,956.27	\$ 26,202.00	\$ (245.73)
Managing General Partner Fees	\$ 1,047.08	\$ 1,085.50	\$ (38.42)	\$ 1,047.08	\$ 1,085.50	\$ (38.42)
Transfer - Reserves	2,675.00	2,675.00	0.00	2,675.00	2,675.00	0.00
Total Mortgage & Owner's Exp.	<u>\$ 29,678.35</u>	<u>\$ 29,962.50</u>	<u>\$ (284.15)</u>	<u>\$ 29,678.35</u>	<u>\$ 29,962.50</u>	<u>\$ (284.15)</u>
Total Expenses	<u>\$ 63,477.49</u>	<u>\$ 74,146.82</u>	<u>\$ (10,669.33)</u>	<u>\$ 63,477.49</u>	<u>\$ 74,146.82</u>	<u>\$ (10,669.33)</u>
Authorized Reserve - Other	\$ 0.00	\$ 8,200.00	\$ (8,200.00)	\$ 0.00	\$ 8,200.00	\$ (8,200.00)
Total Authorized Reserves	<u>\$ 0.00</u>	<u>\$ 8,200.00</u>	<u>\$ (8,200.00)</u>	<u>\$ 0.00</u>	<u>\$ 8,200.00</u>	<u>\$ (8,200.00)</u>

Harvest Park - 1649 Budget Comparison

January 31, 2021

Reporting Book:

As of Date:

Property:

ACCRUAL

01/31/2021

Harvest Park - 1649

	Month Ending 01/31/2021				Year to Date 01/31/2021				Annual
	Actual	Budget	Variance	%	Actual	Budget	Variance	%	Budget
INCOME									
RENTAL INCOME									
5120-0000 - Rental Income	56,765.00	80,896.00	(24,131.00)	(29.82)	56,765.00	80,896.00	(24,131.00)	(29.82)	980,460.00
5150-0000 - Rental Assistance	20,452.00	0.00	20,452.00	(100.00)	20,452.00	0.00	20,452.00	(100.00)	0.00
5221-0000 - Gain/(Loss) to Lease	1,996.00	0.00	1,996.00	(100.00)	1,996.00	0.00	1,996.00	(100.00)	0.00
TOTAL RENTAL INCOME	79,213.00	80,896.00	(1,683.00)	(2.08)	79,213.00	80,896.00	(1,683.00)	(2.08)	980,460.00
MISC. INCOME									
5330-0000 - Tenant Services	50.00	0.00	50.00	(100.00)	50.00	0.00	50.00	(100.00)	75.00
5332-0000 - Application Fees	0.00	70.00	(70.00)	(100.00)	0.00	70.00	(70.00)	(100.00)	595.00
5385-0000 - Late/Term Fees	0.00	100.00	(100.00)	(100.00)	0.00	100.00	(100.00)	(100.00)	1,200.00
5390-0002 - Damages	0.00	425.00	(425.00)	(100.00)	0.00	425.00	(425.00)	(100.00)	5,100.00
5341-0000 - Cable Revenue	0.00	1,065.00	(1,065.00)	(100.00)	0.00	1,065.00	(1,065.00)	(100.00)	4,260.00
5341-0001 - Contra Cable Revenue	0.00	(266.00)	266.00	100.00	0.00	(266.00)	266.00	100.00	(1,064.00)
TOTAL MISC. INCOME	50.00	1,394.00	(1,344.00)	(96.41)	50.00	1,394.00	(1,344.00)	(96.41)	10,166.00
OTHER INCOME									
5493-0000 - Int on Replacement Reserve	0.00	8.00	(8.00)	(100.00)	0.00	8.00	(8.00)	(100.00)	96.00
TOTAL OTHER INCOME	0.00	8.00	(8.00)	(100.00)	0.00	8.00	(8.00)	(100.00)	96.00
VACANCY LOSS/RENTAL LOSS/BAD DEBT									
5218-0000 - Free Rent-Marketing Concession	(100.00)	(150.00)	50.00	33.33	(100.00)	(150.00)	50.00	33.33	(1,800.00)
5220-0000 - Vacancies Apartment	(1,255.00)	(1,097.00)	(158.00)	(14.40)	(1,255.00)	(1,097.00)	(158.00)	(14.40)	(13,164.00)
6370-0000 - Bad Debt	0.00	(625.00)	625.00	100.00	0.00	(625.00)	625.00	100.00	(2,500.00)
6370-0004 - Bad Debt-Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,500.00)
6330-0002 - Office Manager Rent Free Unit	(961.00)	(1,103.00)	142.00	12.87	(961.00)	(1,103.00)	142.00	12.87	(13,236.00)
TOTAL VACANCY	(2,316.00)	(2,975.00)	659.00	22.15	(2,316.00)	(2,975.00)	659.00	22.15	(32,200.00)
TOTAL INCOME	76,947.00	79,323.00	(2,376.00)	(2.99)	76,947.00	79,323.00	(2,376.00)	(2.99)	958,522.00

EXPENSES

MANAGEMENT FEES

6320-0000 - Management Fees	3,744.91	3,966.00	221.09	5.57	3,744.91	3,966.00	221.09	5.57	48,000.00
TOTAL MANAGEMENT FEES	3,744.91	3,966.00	221.09	5.57	3,744.91	3,966.00	221.09	5.57	48,000.00

REAL ESTATE TAXES

6710-0000 - Taxes Real Estate	13.41	14.00	0.59	4.21	13.41	14.00	0.59	4.21	168.00
6712-0000 - Taxes Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	365.00
TOTAL REAL ESTATE TAXES	13.41	14.00	0.59	4.21	13.41	14.00	0.59	4.21	533.00

INSURANCE

6720-0000 - Insurance Property	2,245.00	2,250.00	5.00	0.22	2,245.00	2,250.00	5.00	0.22	29,025.00
6720-0002 - Franchise Tax - Calif Pnps	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	800.00
TOTAL INSURANCE	2,245.00	2,250.00	5.00	0.22	2,245.00	2,250.00	5.00	0.22	29,825.00

UTILITIES EXPENSES

6430-0000 - Electricity Vacant	0.00	15.00	15.00	100.00	0.00	15.00	15.00	100.00	170.00
6440-0000 - Gas/Oil Heat Vacant	0.00	5.00	5.00	100.00	0.00	5.00	5.00	100.00	60.00
6450-0000 - Electricity	896.67	1,548.00	651.33	42.07	896.67	1,548.00	651.33	42.07	18,585.00
6451-0000 - Water and Sewer	3,782.92	3,585.00	(197.92)	(5.52)	3,782.92	3,585.00	(197.92)	(5.52)	51,645.00
6452-0000 - Natural Gas Heat	583.02	300.00	(283.02)	(94.34)	583.02	300.00	(283.02)	(94.34)	2,240.00
6470-0000 - Rubbish Removal	912.96	1,043.00	130.04	12.46	912.96	1,043.00	130.04	12.46	12,516.00
6454-0000 - Utility Processing	67.32	45.00	(22.32)	(49.60)	67.32	45.00	(22.32)	(49.60)	840.00
TOTAL UTILITY EXPENSES	6,242.89	6,541.00	298.11	4.55	6,242.89	6,541.00	298.11	4.55	86,056.00

PAYROLL

6310-0000 - Office Payroll	118.66	110.00	(8.66)	(7.87)	118.66	110.00	(8.66)	(7.87)	1,420.00
6330-0000 - Managers Payroll	2,247.68	2,597.00	349.32	13.45	2,247.68	2,597.00	349.32	13.45	37,571.00
6539-0000 - Maintenance Payroll General	1,172.94	3,096.00	1,923.06	62.11	1,172.94	3,096.00	1,923.06	62.11	42,042.00
6714-0001 - Taxes-Payroll Administrative	302.74	394.00	91.26	23.16	302.74	394.00	91.26	23.16	3,402.00
6714-0002 - Taxes-Payroll Maintenance	170.26	469.00	298.74	63.69	170.26	469.00	298.74	63.69	3,742.00
6724-0001 - Workers Comp. - Payroll Admin	171.00	171.00	0.00	0.00	171.00	171.00	0.00	0.00	2,472.00
6724-0002 - Workers Compensation-Payroll Maintenance	203.00	203.00	0.00	0.00	203.00	203.00	0.00	0.00	2,758.00
6726-0001 - Health Ins. & Benefits-Payroll Admin	550.30	1,094.00	543.70	49.69	550.30	1,094.00	543.70	49.69	13,426.00
6726-0002 - Health Ins. & Benefits-Payroll Maint.	206.71	1,113.00	906.29	81.42	206.71	1,113.00	906.29	81.42	13,612.00
TOTAL PAYROLL	5,143.29	9,247.00	4,103.71	44.37	5,143.29	9,247.00	4,103.71	44.37	120,445.00

OPERATING & MAINTENANCE EXPENSE

6462-0000 - Exterminating Contract	0.00	433.00	433.00	100.00	0.00	433.00	433.00	100.00	7,596.00
6511-0000 - Security Contract and Repairs	0.00	90.00	90.00	100.00	0.00	90.00	90.00	100.00	1,080.00

6521-0000 - Grounds Supplies	0.00	1,135.00	1,135.00	100.00	0.00	1,135.00	1,135.00	100.00	2,920.00
6522-0000 - Grounds Contract	1,940.00	1,825.00	(115.00)	(6.30)	1,940.00	1,825.00	(115.00)	(6.30)	21,900.00
6541-0000 - Maintenance Supplies	334.50	750.00	415.50	55.40	334.50	750.00	415.50	55.40	9,000.00
6542-0000 - Electrical Supplies	104.46	0.00	(104.46)	(100.00)	104.46	0.00	(104.46)	(100.00)	0.00
6543-0000 - Plumbing Supplies	80.73	0.00	(80.73)	(100.00)	80.73	0.00	(80.73)	(100.00)	0.00
6545-0000 - Repairs Contract General	0.00	400.00	400.00	100.00	0.00	400.00	400.00	100.00	4,800.00
6546-0000 - Repairs Contract Electric	0.00	200.00	200.00	100.00	0.00	200.00	200.00	100.00	800.00
6547-0000 - Repairs - Contract - HVAC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
6548-0000 - Repairs - Contract - Plumbing	513.81	208.00	(305.81)	(147.02)	513.81	208.00	(305.81)	(147.02)	2,776.00
6552-0000 - Uniforms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6563-0000 - Carpet/Flooring Expense	571.30	0.00	(571.30)	(100.00)	571.30	0.00	(571.30)	(100.00)	0.00
6568-0003 - Supplies/Hardware	465.27	0.00	(465.27)	(100.00)	465.27	0.00	(465.27)	(100.00)	0.00
6571-0000 - Appliance Replacement	106.28	0.00	(106.28)	(100.00)	106.28	0.00	(106.28)	(100.00)	0.00
6580-0000 - Maintenance Equipment Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	829.97
6581-0000 - Appliance Repair	181.36	210.00	28.64	13.63	181.36	210.00	28.64	13.63	2,520.00
6582-0000 - Lock and Key Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
6586-0000 - Fire and Safety Systems	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,530.40
6991-0000 - Pool Supplies	30.20	35.00	4.80	13.71	30.20	35.00	4.80	13.71	1,260.00
6992-0000 - Pool Contract	246.92	267.00	20.08	7.52	246.92	267.00	20.08	7.52	3,204.00
TOTAL OPERATING & MAINT. EXPS.	4,574.83	5,553.00	978.17	17.61	4,574.83	5,553.00	978.17	17.61	64,316.37
TURNOVER COSTS									
6531-0000 - Cleaning Supplies	27.31	100.00	72.69	72.69	27.31	100.00	72.69	72.69	400.00
6532-0000 - Cleaning Contract	0.00	483.33	483.33	100.00	0.00	483.33	483.33	100.00	5,799.96
6544-0000 - Turnover Maintenance/Repairs	61.81	0.00	(61.81)	(100.00)	61.81	0.00	(61.81)	(100.00)	0.00
6561-0000 - Decorator Supplies	321.48	375.00	53.52	14.27	321.48	375.00	53.52	14.27	1,500.00
6562-0000 - Decorator Contract Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	300.00
TOTAL TURNOVER COSTS	410.60	958.33	547.73	57.15	410.60	958.33	547.73	57.15	7,999.96
MARKETING									
6212-0000 - Collateral Materials/Brand Identity	186.26	87.00	(99.26)	(114.09)	186.26	87.00	(99.26)	(114.09)	1,294.00
6216-0000 - Promotions and Promotional Items	0.00	78.00	78.00	100.00	0.00	78.00	78.00	100.00	156.00
6290-0000 - Miscellaneous Renting Expense	19.50	0.00	(19.50)	(100.00)	19.50	0.00	(19.50)	(100.00)	740.00
6981-0000 - Resident Supplies	0.00	70.00	70.00	100.00	0.00	70.00	70.00	100.00	1,100.00
TOTAL MARKETING	205.76	235.00	29.24	12.44	205.76	235.00	29.24	12.44	3,290.00
ADMINISTRATIVE EXPENSES									
6280-0000 - Credit Reports and Fees	1.40	11.00	9.60	87.27	1.40	11.00	9.60	87.27	132.00
6311-0000 - Office Expenses	908.19	1,469.00	560.81	38.17	908.19	1,469.00	560.81	38.17	8,093.00
6312-0000 - Copy Machine	320.75	132.00	(188.75)	(142.99)	320.75	132.00	(188.75)	(142.99)	1,584.00
6313-0000 - Postage	5.00	37.00	32.00	86.48	5.00	37.00	32.00	86.48	444.00
6316-0000 - Travel/Mileage	0.00	100.00	100.00	100.00	0.00	100.00	100.00	100.00	2,300.00

6316-0003 - Training	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,583.00
6340-0000 - Legal Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,400.00
6350-0000 - Auditing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,000.00
6355-0001 - Administrative Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,250.00
6360-0000 - Telephone	416.11	869.00	452.89	52.11	416.11	869.00	452.89	52.11	10,428.00
6385-0000 - Dues and Memberships	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	450.00
6390-0000 - Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	740.00
6391-0000 - Licenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150.00
6392-0000 - Bank Charges	212.77	355.00	142.23	40.06	212.77	355.00	142.23	40.06	4,260.00
TOTAL ADMINISTRATIVE EXPENSES	1,864.22	2,973.00	1,108.78	37.29	1,864.22	2,973.00	1,108.78	37.29	46,814.00
TOTAL EXPENSES	24,444.91	31,737.33	7,292.42	22.97	24,444.91	31,737.33	7,292.42	22.97	407,279.33
NET OPERATING INCOME	52,502.09	47,585.67	4,916.42	10.33	52,502.09	47,585.67	4,916.42	10.33	551,242.67
REPLACEMENT RESERVE/OTHER ESCROWS									
1316-0000 - Escrow - Replacement Reserve	2,332.50	2,333.00	0.50	0.02	2,332.50	2,333.00	0.50	0.02	27,996.00
TOTAL REPLACEMENT RESERVE/OTHER ESCROWS	2,332.50	2,333.00	0.50	0.02	2,332.50	2,333.00	0.50	0.02	27,996.00
DEBT SERVICE									
2320-0000 - Mortgage Payable 1st Mortgage	5,000.00	5,000.00	0.00	0.00	5,000.00	5,000.00	0.00	0.00	60,000.00
6820-0000 - Interest on Mortgage	10,966.88	10,966.88	0.00	0.00	10,966.88	10,966.88	0.00	0.00	130,652.48
6824-0000 - Interest on Mortgage - 4th	1,297.17	1,389.33	92.16	6.63	1,297.17	1,389.33	92.16	6.63	16,611.92
6828-0000 - Service Fee	6,031.00	6,031.00	0.00	0.00	6,031.00	6,031.00	0.00	0.00	72,080.45
TOTAL DEBT SERVICE	23,295.05	23,387.21	92.16	0.39	23,295.05	23,387.21	92.16	0.39	279,344.85
MISCELLANEOUS									
6890-0000 - Miscellaneous Financial Exp	416.67	416.67	0.00	0.00	416.67	416.67	0.00	0.00	10,000.04
6892-0000 - Trustee Fees	283.33	283.33	0.00	0.00	283.33	283.33	0.00	0.00	3,399.96
TOTAL MISCELLANEOUS	700.00	700.00	0.00	0.00	700.00	700.00	0.00	0.00	13,400.00
CAPITAL EXPENDITURES									
1415-0002 - Landscape and Land Improvements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,500.00
1431-0002 - Building Improvements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,555.00
1440-0002 - Carpet/Flooring	0.00	2,000.00	2,000.00	100.00	0.00	2,000.00	2,000.00	100.00	14,000.00
1446-0002 - Computers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,968.00
1461-0002 - Furniture & Fixtures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,123.00
1486-0000 - Appliances	0.00	1,000.00	1,000.00	100.00	0.00	1,000.00	1,000.00	100.00	6,400.00
TOTAL CAPITAL EXPENDITURES	0.00	3,000.00	3,000.00	100.00	0.00	3,000.00	3,000.00	100.00	56,546.00
MORTGAGOR EXPENSES									

7115-0000 - Non Profit Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00
7135-0000 - Asset Management Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,940.00
7153-0000 - Administration Fee Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,500.00
TOTAL MORTGAGOR EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	41,440.00
PROFIT/LOSS	26,174.54	18,165.46	8,009.08	44.08	26,174.54	18,165.46	8,009.08	44.08	132,515.82
Additional Adjustments to Cash Flow									
Cash Other	(374.00)	0.00	(374.00)	(100.00)	(374.00)	0.00	(374.00)	(100.00)	0.00
Accounts Payable	(3,936.40)	0.00	(3,936.40)	(100.00)	(3,936.40)	0.00	(3,936.40)	(100.00)	0.00
Resident Accounts Receivable	(612.00)	0.00	(612.00)	(100.00)	(612.00)	0.00	(612.00)	(100.00)	0.00
Subsidy Accounts Receivable	(521.00)	0.00	(521.00)	(100.00)	(521.00)	0.00	(521.00)	(100.00)	0.00
Other Accounts Receivable	11,500.00	0.00	11,500.00	(100.00)	11,500.00	0.00	11,500.00	(100.00)	0.00
Prepaid Expenses	1,569.27	0.00	1,569.27	(100.00)	1,569.27	0.00	1,569.27	(100.00)	0.00
Prepaid Rent	(894.00)	0.00	(894.00)	(100.00)	(894.00)	0.00	(894.00)	(100.00)	0.00
Net Accruals	(8,193.65)	0.00	(8,193.65)	(100.00)	(8,193.65)	0.00	(8,193.65)	(100.00)	0.00
Accrued Interest on Deferred Loans	1,297.17	1,389.33	(92.16)	(6.63)	1,297.17	1,389.33	(92.16)	(6.63)	16,611.92
Escrow Tax	(13.68)	(14.00)	0.32	2.28	(13.68)	(14.00)	0.32	2.28	(168.00)
Escrow Insurance	(2,357.25)	(2,250.00)	(107.25)	(4.76)	(2,357.25)	(2,250.00)	(107.25)	(4.76)	(29,025.00)
Escrow Other	0.00	(8.00)	8.00	100.00	0.00	(8.00)	8.00	100.00	(96.00)
Total Additional Adjustments to Cash Flow	(2,535.54)	(882.67)	(1,652.87)	(187.25)	(2,535.54)	(882.67)	(1,652.87)	(187.25)	(12,677.08)
Total Net Adjusted Cash Flow	23,639.00	17,282.79	6,356.21	36.77	23,639.00	17,282.79	6,356.21	36.77	119,838.74
Net Change in Cash from TB	23,639.00	0.00	23,639.00	100.00	23,639.00	0.00	23,639.00	100.00	0.00
Variance	0.00	(17,282.79)	17,282.79	100.00	0.00	(17,282.79)	17,282.79	100.00	(119,838.74)

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GRIDLEY SPRINGS

January 2021

Property Status:

1. GSI and GSII continue to be quiet and are operating smoothly with 100% occupancy and Zero notices to vacate.
2. We are happy to announce the Devin Stapleton has returned as the onsite manager for GSI and GSII. He and Kevin McCall (maintenance) make an excellent team and I am happy to have his return.
3. GSII lost 1 tree in the big storm the last week of January, otherwise the properties went unharmed.

Thank you!
Mac Upshaw

Income Statement
DHI GRIDLEY SPRINGS I

As of
January 31, 2021

	***** Current Month *****			***** Year-to-Date *****		
	Actual	Budget	Variance	Actual	Budget	Variance
*** REVENUES ***						
Rent Revenue - Gross Potential						
Apartment Rents	9,280.00	23,098.00	(13,818.00)	9,280.00	23,098.00	(13,818.00)
Tenant Assistance Payments	13,056.00	0.00	13,056.00	13,056.00	0.00	13,056.00
Total Revenue	22,336.00	23,098.00	(762.00)	22,336.00	23,098.00	(762.00)
Apartment Vacancies	0.00	(484.00)	484.00	0.00	(484.00)	484.00
Total Vacancies	0.00	(484.00)	484.00	0.00	(484.00)	484.00
NET RENTAL REVENUE	22,336.00	22,614.00	(278.00)	22,336.00	22,614.00	(278.00)
Interest Income-Other Cash	2.22	8.00	(5.78)	2.22	8.00	(5.78)
Interest Income-Sec Deposits	0.14	1.00	(0.86)	0.14	1.00	(0.86)
Total Financial Revenue	2.36	9.00	(6.64)	2.36	9.00	(6.64)
NSF and Late Fee Income	0.00	0.00	0.00	0.00	0.00	0.00
Misc Tenant Charges/Damages & Cleaning	0.00	0.00	0.00	0.00	0.00	0.00
Laundry Revenue	395.43	240.00	155.43	395.43	240.00	155.43
Total Other Revenue	395.43	240.00	155.43	395.43	240.00	155.43
TOTAL REVENUE	22,733.79	22,863.00	(129.21)	22,733.79	22,863.00	(129.21)
*** EXPENSES ***						
Administrative Expenses						
Advertising and Promotions	0.00	0.00	0.00	0.00	0.00	0.00
Rent Concessions	106.00	0.00	106.00	106.00	0.00	106.00
Credit Reports	0.00	10.00	(10.00)	0.00	10.00	(10.00)
IT Support Services	171.00	171.00	0.00	171.00	171.00	0.00
Telephone & Answering Service	51.28	120.00	(68.72)	51.28	120.00	(68.72)
USDA 538 Boneville Fee/Surcharges	0.00	267.00	(267.00)	0.00	267.00	(267.00)
USDA 515 MINC Fee/Surcharges	0.00	0.00	0.00	0.00	0.00	0.00
Postage and Mailing	0.00	30.00	(30.00)	0.00	30.00	(30.00)
Taxes and Licenses	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Expenses	160.00	0.00	160.00	160.00	0.00	160.00
Office Supplies/Expenses	8.78	150.00	(141.22)	8.78	150.00	(141.22)
Dues and Subscriptions	0.00	0.00	0.00	0.00	0.00	0.00
Management Fee	2,015.00	2,080.00	(65.00)	2,015.00	2,080.00	(65.00)
Manager Salaries	1,954.20	2,000.00	(45.80)	1,954.20	2,000.00	(45.80)
Education/Registration Fees	0.00	100.00	(100.00)	0.00	100.00	(100.00)
Legal Expense	0.00	83.00	(83.00)	0.00	83.00	(83.00)
Auditing Fees	0.00	667.00	(667.00)	0.00	667.00	(667.00)
Other Administrative Costs	0.00	250.00	(250.00)	0.00	250.00	(250.00)
Total Administrative Expenses	4,466.26	5,928.00	(1,461.74)	4,466.26	5,928.00	(1,461.74)
Utility Expenses						
Electricity	3,469.19	630.00	2,839.19	3,469.19	630.00	2,839.19
Water	642.66	365.00	277.66	642.66	365.00	277.66
Gas	53.01	40.00	13.01	53.01	40.00	13.01
Sewer	0.00	1,167.00	(1,167.00)	0.00	1,167.00	(1,167.00)
Garbage and Trash Removal	670.58	550.00	120.58	670.58	550.00	120.58
Total Utility Expenses	4,835.44	2,752.00	2,083.44	4,835.44	2,752.00	2,083.44
Operating & Maintenance Expense						
Cleaning Supplies	0.00	0.00	0.00	0.00	0.00	0.00
Exterminating Contract	100.00	200.00	(100.00)	100.00	200.00	(100.00)
Security Systems and Maintenance	0.00	0.00	0.00	0.00	0.00	0.00
Tree Service	0.00	0.00	0.00	0.00	0.00	0.00
Grounds Contract	1,000.00	1,200.00	(200.00)	1,000.00	1,200.00	(200.00)
Grounds Maintenance and Supplies	0.00	200.00	(200.00)	0.00	200.00	(200.00)
Maintenance Personnel	1,707.63	2,000.00	(292.37)	1,707.63	2,000.00	(292.37)
Repair Materials	295.08	225.00	70.08	295.08	225.00	70.08
Repair Contract/Vendor Labor	0.00	358.00	(358.00)	0.00	358.00	(358.00)
Electrical Repair/Supplies	0.00	0.00	0.00	0.00	0.00	0.00
HVAC Repair and Maintenance	618.00	0.00	618.00	618.00	0.00	618.00
Appliance Repair and Maintenance	0.00	100.00	(100.00)	0.00	100.00	(100.00)
Plumbing Repair and Supplies	0.00	100.00	(100.00)	0.00	100.00	(100.00)
Interior Painting and Supplies	0.00	83.00	(83.00)	0.00	83.00	(83.00)
Gas, Oil and Mileage	0.00	10.00	(10.00)	0.00	10.00	(10.00)
Equipment Leasing	0.00	0.00	0.00	0.00	0.00	0.00
Fire Protection Equipment	0.00	40.00	(40.00)	0.00	40.00	(40.00)
Total Operating & Maint Expenses	3,720.71	4,516.00	(795.29)	3,720.71	4,516.00	(795.29)

Income Statement
DHI GRIDLEY SPRINGS I

As of
January 31, 2021

	***** Current Month *****			***** Year-to-Date *****		
	Actual	Budget	Variance	Actual	Budget	Variance
Taxes & Insurance Expenses						
Property Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Taxes	604.37	400.00	204.37	604.37	400.00	204.37
Misc Taxes & Licenses	0.00	100.00	(100.00)	0.00	100.00	(100.00)
Property & Liability Insurance	0.00	1,090.00	(1,090.00)	0.00	1,090.00	(1,090.00)
Worker's Compensation	243.38	265.00	(21.62)	243.38	265.00	(21.62)
Health/Dental Insurance	153.56	200.00	(46.44)	153.56	200.00	(46.44)
Other Insurance	0.00	0.00	0.00	0.00	0.00	0.00
Total Taxes & Insurance Expenses	1,001.31	2,055.00	(1,053.69)	1,001.31	2,055.00	(1,053.69)
TOTAL EXPENSES	14,023.72	15,251.00	(1,227.28)	14,023.72	15,251.00	(1,227.28)
NET OPERATING INCOME (LOSS)	8,710.07	7,612.00	1,098.07	8,710.07	7,612.00	1,098.07
Interest & Finance Expense						
Mortgage Interest	1,279.44	1,620.00	(340.56)	1,279.44	1,620.00	(340.56)
General Partner Fee	0.00	0.00	0.00	0.00	0.00	0.00
Bank Fees	20.00	20.00	0.00	20.00	20.00	0.00
Total Interest & Finance Expense	1,299.44	1,640.00	(340.56)	1,299.44	1,640.00	(340.56)
OPERATING PROFIT (LOSS)	7,410.63	5,972.00	1,438.63	7,410.63	5,972.00	1,438.63
Replacements						
Roofing/Paving/Exterior	0.00	0.00	0.00	0.00	0.00	0.00
Appliance Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Drapery and Blind Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Carpet/ Flooring Replacement	0.00	0.00	0.00	0.00	0.00	0.00
HVAC Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Plumbing Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Glass Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Furniture and Equipment Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Door & Screen Repair/ Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Total Cost of Replacements	0.00	0.00	0.00	0.00	0.00	0.00
NET CASH FLOW FROM OPERATIONS	7,410.63	5,972.00	1,438.63	7,410.63	5,972.00	1,438.63

February 12, 2021

MEMO

To: BCAHDC Board of Directors

From: Ed Mayer, President
Sue Kemp, CFO

Subject: Resolution No 21-2C Housing Authority Contract for Services
Billing Rates, and Authorizations for Basic Services Extraordinary Services

Butte County Affordable Development Corporation currently contracts with the Housing Authority of the County of Butte to perform both Basic and Extraordinary services.

Basic services relate to the corporate entity Board meetings; records retention; budget preparation; tax filings; and other corporate administrative functions. These service reimbursements are currently capped at an annual not to exceed (NTE) amount of \$18,500. It is recommended to increase this amount to \$20,000 for the 2021 Agreement year.

The Extraordinary services include corporate procurement and contracting; managing corporate assets; engaging in program and property development; and property acquisition and sale work. These service reimbursements are not bound by an NTE limit. Due to the increase in BCAHDC development and project re-positioning activity, staff estimates as much as \$200,000 may be incurred over the next twelve months. The authorization will necessitate a BCAHDC budget update, to be undertaken at the next regular meeting of the Board of Directors, in May.

The Modernization Coordinator position has been added to the Billing Rate schedule this year. The revised rates are based upon HACB's actual 2021 salary and benefits, plus the 2021 HACB overhead rate, currently budgeted at 18.8%.

The contract runs from October to September and automatically renews for one-year increments. The contract may be modified by mutual written consent. Compensation is on an hourly "Fee for Services" reimbursement basis and hourly contracted billing rates are updated annually, with these Proposed Rates to be effective on March 1, 2021.

Recommendation: adoption of Resolution No. 21-2C, regarding the Services agreement with the HACB, authorizing new HACB Hourly Billing Rates effective March 1, 2021, Basic services not to exceed \$20,000, and Extraordinary services relating to development and property re-positioning activity not to exceed \$200,000.

BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION

RESOLUTION NO. 21-2C

HOUSING AUTHORITY OF THE COUNTY OF BUTTE
MANAGEMENT SERVICES AGREEMENT
2021 BILLING RATES AND SERVICES AUTHORIZATIONS

WHEREAS, by means of Resolution No. 13-9C, dated November 21, 2013, Butte County Affordable Housing Development Corporation (BCAHDC) authorized the entering into of a Services Agreement (Agreement) with the Housing Authority of the County of Butte (HACB) for HACB's provision of Basic and Extraordinary services to BCAHDC; and

WHEREAS, the Agreement automatically renews the first of October each year, and provides for changes by mutual written agreement; and

WHEREAS, HACB seeks to amend Agreement terms such that:

- starting March 1, 2021, compensation will be based on HACB's adopted 2021 Billing Rates; and,
- 2021 not-to-exceed compensation for Basic Services shall be \$20,000; and,
- Extraordinary services authorization be provided for up to \$200,000 regarding property re-positioning;

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of Butte County Affordable Housing Development Corporation to hereby authorize amendment to its Services Agreement with the Housing Authority of the County of Butte, such amendment to provide for the application of HACB's adopted 2021 Billing Rates effective March 1, 2021, authorization of up to \$20,000 in expenditures for provision of Basic services in the 2021 Agreement year, and authorization of up to \$200,000 in expenditures for provision of Extraordinary services relating to property re-positioning in the 2021 Agreement year.

Dated: February 18, 2021.

Edward S. Mayer, President

ATTEST:

Marysol Perez, Secretary