

**BUTTE COUNTY AFFORDABLE HOUSING
DEVELOPMENT CORPORATION**

Board of Directors Meeting

2039 Forest Avenue
Chico, CA 95928

SPECIAL MEETING AGENDA

October 16, 2025
2:00 p.m.

Due to COVID-19 and California State Assembly Bill 361 that amends the Ralph M. Brown Act to include new authorization for remote meetings, including remote public comment for all local agencies. California State Assembly Bill 361 extends the provision of Governor Newsom's Executive Order N-29-20 and N-35-20 until January 2024. The meeting will be a hybrid meeting both in person at this Housing Authority office and remotely. Members of the Board of Directors and HACB staff will be participating either in person or remotely. The Board of Directors welcomes and encourages public participation in the Board meetings either in person or remotely from a safe location.

Members of the public may be heard on any items on the Directors' agenda. A person addressing the Directors will be limited to 5 minutes unless the Chairperson grants a longer period of time. Comments by members of the public on any item on the agenda will only be allowed during consideration of the item by the Directors. Members of the public desiring to be heard on matters under jurisdiction of the Directors, but not on the agenda, may address the Directors during agenda item 6.

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

<https://meet.goto.com/677324269>

You can also dial in using your phone.

Access Code:

677-324-269

United States (Toll Free):

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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 marysolp@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. 25-7C

ITEMS OF BUSINESS

1. ROLL CALL

2. AGENDA AMENDMENTS
3. CONSENT CALENDAR
4. CORRESPONDENCE
5. REPORTS FROM PRESIDENT

5.1 Harvest Park Budget – Adoption of FY2026 Harvest Park Budget.

Recommendation:

Resolution No. 25-7C

5.2 Orchard View Apartments II, Gridley – Corporate Authorizations.

Recommendation:

Resolution No. 25-8C

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 – November 20, 2025**

13. ADJOURNMENT

MEMO

October 10, 2025

To: BCAHDC Board of Directors

From: Larry Guanzon, BCAHDC President

Subject: Agenda Item No. – Resolution No. 25-7C
Adoption of 2026 Operating Budget for Harvest Park Apartments, Chico

Attached please find proposed Resolution No. 25-7C, adopting the 2026 Operating Budget for the Harvest Park Apartments, Chico. Attached to the Resolution is the Operating Budget itself. In considering the budget, BCAHDC is acting in its capacity of Managing General Partner of Chico Harvest Park LP, owner of the property.

The proposed budget was prepared by WINN Residential, third party property manager, along with Central California Housing Corporation (Administrative General Partner, aka AHDC). HACB reviewed the draft and provided input on behalf of BCAHDC.

The budget was compiled using current and historical trends. Vacancy loss is projected at 2.0% or at 98% occupancy for 2026. Total Income is estimated at \$1,233,708 with Total Expenses estimated at \$686,261 bringing an NOI of \$547,447. The property Debt Service, Reserve Replacements, Capital Expenditures and Mortgagor Expenses brought an estimated positive cash flow of \$119,157 for the year.

The Capital Expenditures from operations include flooring replacements; and appliance replacements.

The budget is presented for approval in October because the budget needs to be delivered to the owning Partnership's Investor Limited Partners by November 1st in order to be effective January 1, 2025.

If you have any questions we will gladly answer them at the Board Meeting.

Recommend motion to approve Resolution No. 25-7C

BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION

RESOLUTION NO. 25-7C

APPROVAL OF THE OPERATING BUDGET FOR F/Y 2026
FOR HARVEST PARK APARTMENTS, CHICO, CA

WHEREAS, Butte County Affordable Housing Development Corporation (BCAHDC), as Managing General Partner of Chico Harvest Park LP (Partnership), itself owner of Harvest Park Apartments, Chico, California, prepares the Operating Budget for Harvest Park Apartments in conjunction with the Partnership's Administrative General Partner, Chico Harvest Park, LLC, its Managing General Partner agent, Housing Authority of the County Butte, and the Harvest Park Apartments property manager, WINN Residential; and

WHEREAS the Board of Directors of BCAHDC has reviewed the Operating Budget as proposed and found the budget to be in the best interest of the Harvest Park Apartments property, its residents, the Partnership, and BCAHDC;

THEREFORE, BE IT RESOLVED by the Board of Directors of the Butte County Affordable Housing Development Corporation, acting as Managing General Partner of Chico Harvest Park, LP, owner of the Harvest Park Apartments, Chico, CA, to hereby approve and adopt the Operating Budget for fiscal year 2026 for Harvest Park Apartments, Chico, California, such Operating Budget attached to and made a part of this Resolution No. 25-7C.

Dated: October 16, 2025.

Lawrence C. Guanzon, President

ATTEST:

Marysol Perez, Secretary

WinnResidential Corp.
2026 Budget
Site Name - Harvest Park - 1649

No. Units: 90

Account Description	Jan 2026	Feb 2026	Mar 2026	Apr 2026	May 2026	Jun 2026	Jul 2026	Aug 2026	Sep 2026	Oct 2026	Nov 2026	Dec 2026	2026 Budget	2026 Budget/CPU	2025 Budget	2025 Forecast	\$ Variance - Current Fiscal Year Budget vs Prior Fiscal Year Reforecast	% Variance - Current Fiscal Year Budget vs Prior Fiscal Year Reforecast	\$ Variance - Current Fiscal Year Budget vs Prior Fiscal Year Budget	% Variance - Current Fiscal Year Budget vs Prior Fiscal Year Budget	Comment
INCOME																					
RENTAL INCOME																					
5120-0000 Rental Income	79,989	79,989	79,989	79,989	79,989	79,989	79,989	79,989	79,989	79,989	79,989	79,989	959,868	10,665	956,424	940,091	\$-19,777	-2.1%	\$3,444	0.4%	Based on current RIM , effective 10/01/2025
5150-0000 Rental Assistance	21,904	21,904	21,904	21,904	21,904	21,904	21,904	21,904	21,904	21,904	21,904	21,904	262,848	2,921	246,300	262,633	\$-215	-0.1%	\$16,548	6.3%	Effective as of RIM 06/01/2025
5221-0000 Gain/(Loss) to Lease	5,181	5,181	5,181	5,181	5,181	5,181	5,181	5,181	5,181	5,181	5,181	5,181	62,172	691	27,576	37,418	\$-24,754	-39.8%	\$34,596	55.6%	Based off actuals/averages 2025
Total RENTAL INCOME	107,074	107,074	107,074	107,074	107,074	107,074	107,074	107,074	107,074	107,074	107,074	107,074	1,284,888	14,277	1,230,300	1,240,142	\$-44,746	-3.5%	\$54,588	4.2%	
MISC INCOME																					
5330-0000 Tenant Services	0	0	25	0	0	25	0	0	25	0	0	0	75	1	0	75	\$0	0.0%	\$75	100.0%	NSF Fees
5332-0000 Application Fees	225	225	225	225	225	225	225	225	225	225	225	225	2,700	30	2,160	2,569	\$-131	-4.9%	\$540	20.0%	Based off of 2025 actuals, \$45 per application
5341-0000 Cable Revenue	0	1,115	0	0	1,000	0	0	1,115	0	0	1,115	0	4,345	48	4,012	4,337	\$-8	-0.2%	\$333	7.7%	Calculation based on YTD average received quarterly and last budgeted quarter.
5341-0001 Contra Cable Revenue	0	-204	0	0	-204	0	0	-204	0	0	-204	0	-816	-9	-1,168	-750	\$66	-8.1%	\$352	-43.1%	25% of Cable income
5385-0000 Late/Term Fees	400	800	800	400	800	800	800	400	800	800	800	400	8,000	89	6,600	8,100	\$100	1.3%	\$1,400	17.5%	\$50 late fees (10) per month
5390-0000 Miscellaneous Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,559	\$1,559	0.0%	\$0	0.0%	
5390-0002 Damages	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000	200	7,200	19,116	\$1,116	6.2%	\$10,800	60.0%	based on average YTD
Total MISC INCOME	2,125	3,436	2,550	2,125	3,321	2,550	2,525	3,036	2,550	2,525	3,436	2,125	32,304	359	18,804	35,006	\$2,702	8.4%	\$13,500	41.8%	
OTHER INCOME																					
5491-0000 Interest on Security Deposits	133	133	133	133	133	133	133	133	133	133	133	133	1,596	18	0	795	\$-801	-50.2%	\$1,596	100.0%	Budgeted as per the average of 01/25 - 07/25
Total OTHER INCOME	133	133	133	133	133	133	133	133	133	133	133	133	1,596	18	0	795	\$-801	-50.2%	\$1,596	100.0%	
VACANCY LOSS/RENTAL LOSS/BAD DEBT																					
5218-0000 Free Rent-Marketing Concession	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-350	\$-350	0.0%	\$0	0.0%	
5220-0000 Vacancies Apartment	-2,051	-2,051	-2,051	-2,051	-2,051	-2,051	-2,051	-2,051	-2,051	-2,051	-2,051	-2,051	-24,612	-273	-30,756	-43,412	\$-18,800	76.4%	\$6,144	-25.0%	Based on 98% occupancy
6370-0000 Bad Debt	-2,000	-2,000	-2,000	-2,000	-4,000	-2,000	-4,000	-2,000	-2,000	-2,000	-4,000	-2,000	-30,000	-333	-18,456	-32,536	\$-2,536	8.5%	\$-11,544	38.5%	Based on 2025 actuals through July
6370-0004 Bad Debt-Miscellaneous	-1,192	-1,192	-1,192	-1,192	-1,192	-1,192	-1,192	-1,192	-1,192	-1,192	-1,192	-1,192	-14,304	-159	-6,300	-10,970	\$3,334	-23.3%	\$-8,004	56.0%	Based on 2025 ytd actuals through July
6371-0000 Bad Debt Recovery - Resident Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-26	\$-26	0.0%	\$0	0.0%	
6539-0002 Maintenance Staff Rent Free Unit	-1,347	-1,347	-1,347	-1,347	-1,347	-1,347	-1,347	-1,347	-1,347	-1,347	-1,347	-1,347	-16,164	-180	-15,756	-15,626	\$538	-3.3%	\$-408	2.5%	Unit 211 (3x2) set at the 60% max TCAC rent. Manuel (Maintenance)
Total VACANCY LOSS/RENTAL LOSS/BAD DEBT	-6,590	-6,590	-6,590	-6,590	-8,590	-6,590	-8,590	-6,590	-6,590	-6,590	-8,590	-6,590	-85,080	-945	-71,268	-102,920	\$-17,840	21.0%	\$-13,812	16.2%	
TOTAL INCOME	102,742	104,053	103,167	102,742	101,938	103,167	101,142	103,653	103,167	103,142	102,053	102,742	1,233,708	13,708	1,177,836	1,173,023	\$-60,685	-4.9%	\$55,872	4.5%	
EXPENSES																					
MANAGEMENT FEES																					
6320-0000 Management Fees	5,062	5,082	5,082	5,062	4,982	5,082	4,982	5,062	5,082	5,082	4,982	5,062	60,604	673	58,392	82,132	\$21,528	35.5%	\$2,212	3.6%	5% Management Fee
Total MANAGEMENT FEES	5,062	5,082	5,082	5,062	4,982	5,082	4,982	5,062	5,082	5,082	4,982	5,062	60,604	673	58,392	82,132	\$21,528	35.5%	\$2,212	3.6%	
REAL ESTATE TAXES																					
6710-0000 Taxes Real Estate	17	17	17	17	17	17	18	18	18	18	18	18	210	2	204	201	\$-9	-4.1%	\$6	2.9%	The estimate for 2026 includes a 3% increase
6712-0000 Taxes Other	0	0	0	0	327	0	0	0	0	0	0	0	327	4	414	327	\$0	0.0%	\$-87	-26.6%	Based off 2025 invoices - pool permit and business license
Total REAL ESTATE TAXES	17	17	17	17	344	17	18	18	18	18	18	18	537	6	618	528	\$-9	-1.6%	\$-81	-15.1%	
INSURANCE																					
6720-0000 Insurance Property	5,380	5,380	5,380	5,380	5,380	5,380	5,380	5,380	5,380	5,380	5,380	5,380	64,562	717	63,855	60,788	\$-3,774	-5.8%	\$707	1.1%	The insurance premium is expected to incur a 15% increase in 2025
6720-0002 Franchise Tax - Calif Pnps	0	800	0	0	0	0	0	0	0	0	0	0	800	9	800	800	\$0	0.0%	\$0	0.0%	FTB Tax

WinnResidential Corp.																					
2026 Budget																					
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Total INSURANCE	5,380	6,180	5,380	5,380	5,380	5,380	5,380	5,380	5,380	5,380	5,380	5,380	65,362	726	64,655	61,588	\$-3,774	-5.8%	\$707	1.1%	
UTILITIES EXPENSES																					
6430-0000 Electricity Vacant	56	56	56	56	56	56	56	56	56	56	56	56	672	7	612	255	\$-417	-62.1%	\$60	8.9%	Based on 2025 plus 8% increase per PGE
6430-0001 Employee Unit Utility	118	118	118	118	118	118	118	118	118	118	118	118	1,416	16	1,224	1,230	\$-186	-13.1%	\$192	13.6%	Manager Cert UA- 3 bed \$118/monthly
6440-0000 Gas/Oil Heat Vacant	0	0	0	0	0	0	0	0	0	0	0	0	0	0	192	80	\$80	0.0%	\$-192	0.0%	Calculation based on PG&E rate of increase of 8%
6450-0000 Electricity	1,468	1,396	1,754	2,302	1,168	1,895	1,875	2,304	1,603	1,107	1,107	1,107	19,086	212	20,838	17,635	\$-1,451	-7.6%	\$-1,752	-9.2%	Based on actuals 2025 YTD + 8% increase
6451-0000 Water and Sewer	5,508	5,250	5,480	5,684	5,359	5,801	6,157	6,157	6,157	6,292	6,292	6,292	70,429	783	60,644	64,341	\$-6,088	-8.6%	\$9,785	13.9%	City of Chico (Sewer) Increased 6% in (Oct) and California Water Service increase of 10%
6452-0000 Natural Gas Heat	417	438	802	287	40	40	30	33	209	349	642	712	4,000	44	3,747	5,351	\$1,351	33.8%	\$253	6.3%	Based on actuals YTD 2025 and 5% increase anticipated
6454-0000 Utility Processing	74	74	74	74	74	280	74	74	74	74	74	74	1,094	12	1,276	1,055	\$-39	-3.5%	\$-182	-16.6%	RUM Processing based on 2025 actual; Utility Benchmarking
6470-0000 Rubbish Removal	1,222	1,222	1,222	1,222	1,222	1,222	1,222	1,222	1,222	1,222	1,222	1,222	14,664	163	14,316	14,255	\$-409	-2.8%	\$348	2.4%	Based on 2025 budgeted with 5% increase
6470-0001 Rubbish Removal - Bulk	100	100	100	100	100	250	250	250	100	100	200	300	1,950	22	2,000	4,045	\$2,095	107.4%	\$-50	-2.6%	Bulk/haul-away items- End of year requires more pickups due to the holidays. Does not include trash outs.
Total UTILITIES EXPENSES	8,963	8,654	9,606	9,843	8,137	9,662	9,782	10,214	9,539	9,318	9,711	9,881	113,311	1,259	104,849	108,248	\$-5,063	-4.5%	\$8,462	7.5%	
PAYROLL																					
6310-0000 Office Payroll	86	86	86	86	86	86	86	86	86	86	86	186	1,132	13	2,980	7,115	\$5,983	528.5%	\$-1,848	-163.3%	
6317-0000 Temporary Services	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,305	\$2,305	0.0%	\$0	0.0%	
6330-0000 Managers Payroll	7,718	4,532	4,682	6,543	7,973	4,532	4,869	4,713	7,039	4,713	5,134	7,283	69,731	775	74,757	49,454	\$-20,277	-29.1%	\$-5,026	-7.2%	AMPI in Jan and May
6539-0000 Maintenance Payroll General	6,075	5,575	5,575	5,575	8,604	5,575	5,799	5,799	5,799	5,799	8,429	6,332	74,936	833	64,371	68,179	\$-6,758	-9.0%	\$10,565	14.1%	
6714-0001 Taxes-Payroll Administrative	919	353	359	502	611	347	374	362	540	362	394	557	5,680	63	6,063	4,506	\$-1,174	-20.7%	\$-383	-6.7%	
6714-0002 Taxes-Payroll Maintenance	738	527	432	427	658	427	444	444	444	444	644	484	6,113	68	5,241	5,253	\$-860	-14.1%	\$872	14.3%	
6724-0001 Workers Comp. - Payroll Admin	579	340	351	491	598	340	366	354	529	354	386	547	5,235	58	4,358	4,360	\$-875	-16.7%	\$877	16.8%	Based on 7.51%
6724-0002 Workers Compensation-Payroll Maintenance	456	419	419	419	646	419	435	435	435	435	633	476	5,627	63	3,756	4,033	\$-1,594	-28.3%	\$1,871	33.3%	Based on 7.51%
6726-0001 Health Ins. & Benefits-Payroll Admin	1,738	1,642	1,647	1,710	1,814	1,642	1,655	1,650	1,726	1,650	1,731	1,719	20,324	226	18,109	13,461	\$-6,863	-33.8%	\$2,215	10.9%	
6726-0002 Health Ins. & Benefits-Payroll Maint.	1,821	1,806	1,806	1,806	1,968	1,806	1,814	1,814	1,814	1,814	1,964	1,814	22,047	245	17,687	23,466	\$1,419	6.4%	\$4,360	19.8%	
Total PAYROLL	20,130	15,280	15,357	17,559	22,958	15,174	15,842	15,657	18,412	15,657	19,401	19,398	210,825	2,343	197,322	182,132	\$-28,693	-13.6%	\$13,503	6.4%	
OPERATING & MAINTENANCE EXPENSE																					
6462-0000 Exterminating Contract	378	378	873	378	378	878	378	378	378	378	378	378	5,531	61	5,890	3,035	\$-2,496	-45.1%	\$-359	-6.5%	Monthly pest control service 2026 bid, actuals, 1 Gopher control.
6511-0000 Security Contract and Repairs	150	150	150	150	150	150	150	150	150	150	150	150	1,800	20	684	1,601	\$-199	-11.0%	\$1,116	62.0%	Monthly fee for ADT burglar monitoring for clubhouse and maintenance shed with 5% increase, 2025 actuals
6521-0000 Grounds Supplies	0	1,075	715	2,575	1,425	4,750	250	1,375	250	75	0	75	12,565	140	7,245	6,995	\$-5,570	-44.3%	\$5,320	42.3%	Irrigation repairs, Crate Myrtle (Feb) and Clover treatment, playground bark in (Jun); aphid treatment; Lava Rock Around Office and Pool Area; Lava Rock by BBQ Area; Installation of Bark
6522-0000 Grounds Contract	2,765	2,765	2,765	2,765	2,765	2,765	2,765	2,765	2,765	2,765	2,765	2,765	33,180	369	30,996	30,975	\$-2,205	-6.6%	\$2,184	6.6%	New Contract from Norcal Landscape.
6522-0001 Landscaping	0	0	10,000	0	0	0	0	0	0	0	3,950	0	13,950	155	3,950	3,950	\$-10,000	-71.7%	\$10,000	71.7%	Gutter Cleaning (Nov) and tree trimming (Mar)
6541-0000 Maintenance Supplies	1,990	1,990	4,721	5,990	5,181	1,990	1,990	1,990	1,990	1,990	1,990	1,990	33,802	376	23,184	21,910	\$-11,892	-35.2%	\$10,618	31.4%	Based off 2025 with 3% increase. Restoration Equipment in (Apr); Sidewalk Grinder; Picnic Table

Account Description	Jan 2026	Feb 2026	Mar 2026	Apr 2026	May 2026	Jun 2026	Jul 2026	Aug 2026	Sep 2026	Oct 2026	Nov 2026	Dec 2026	2026 Budget	2026 Budget/CPU	2025 Budget	2025 Forecast	\$ Variance - Current Fiscal Year Budget vs Prior Fiscal Year Reforecast	% Variance - Current Fiscal Year Budget vs Prior Fiscal Year Reforecast	\$ Variance - Current Fiscal Year Budget vs Prior Fiscal Year Budget	% Variance - Current Fiscal Year Budget vs Prior Fiscal Year Budget	Comment
6545-0000 Repairs Contract General	515	515	515	515	9,493	515	515	515	515	515	515	515	15,158	168	13,055	10,165	\$-4,993	-32.9%	\$2,103	13.9%	General repairs, emergency water extractions, and carpet repairs, based on 2025 YTD actuals, dryer vent cleaning bid (May).
6546-0000 Repairs Contract Electric	200	0	0	0	200	0	0	0	0	200	0	0	600	7	600	200	\$-400	-66.7%	\$0	0.0%	Electric Repairs, including exterior lights
6547-0000 Repairs - Contract - HVAC	250	250	250	250	250	250	250	250	250	250	250	250	3,000	33	4,800	2,369	\$-631	-21.0%	\$-1,800	-60.0%	Based on 2025 with a 3% increase
6548-0000 Repairs - Contract - Plumbing	500	500	500	500	1,200	1,000	500	500	500	500	500	500	7,200	80	3,900	6,455	\$-745	-10.4%	\$3,300	45.8%	Plumbing repairs, based on 2025 YTD actuals, plus 3% increase, backflow test and repairs in (May and June)
6552-0000 Uniforms	0	750	0	0	0	0	0	0	0	0	0	0	750	8	300	0	\$-750	-100.0%	\$450	60.0%	Maintenance Uniforms and office Winn Shirt & Blazers for 2 office staff
6581-0000 Appliance Repair	375	0	375	0	375	375	0	0	375	0	0	375	2,250	25	2,250	750	\$-1,500	-66.7%	\$0	0.0%	Based on 2025 budget.
6582-0000 Lock and Key Expense	0	0	250	0	0	0	0	0	250	0	0	0	500	6	500	250	\$-250	-50.0%	\$0	0.0%	Dead Bolts, Keys for turns
6583-0000 Window Expense	0	250	0	250	0	250	0	250	0	250	0	250	1,500	17	1,102	1,138	\$-362	-24.1%	\$398	26.5%	Window replacements for units
6586-0000 Fire and Safety Systems	0	0	795	2,700	0	1,435	0	2,130	2,106	1,900	0	295	11,361	126	8,311	10,693	\$-668	-5.9%	\$3,050	26.8%	Quarterly fire sprinkler inspections (3), annual fire alarm monitoring fee, annual and semi- annual fire alarm inspections/ repairs, annual fire extinguisher inspection/repairs. Per Ana, year 3 of a 3 year price lock. Fire stops in (Apr) \$30 per unit
6991-0000 Pool Supplies	185	185	185	185	185	185	185	185	185	185	185	185	2,220	25	2,446	2,420	\$200	9.0%	\$-226	-10.2%	Chemicals, Pool Supplies. based on 2025 YTD actuals., plus a 5% increase in cost for supplies
6992-0000 Pool Contract	404	404	404	404	404	404	404	404	404	404	404	404	4,848	54	4,608	4,107	\$-741	-15.3%	\$240	5.0%	Based on 5% increase per vendor.
Total OPERATING & MAINTENANCE EXPENSE	7,712	9,212	22,498	16,662	22,006	14,947	7,387	10,892	10,118	9,562	11,087	8,132	150,215	1,669	113,821	107,013	\$-43,202	-28.8%	\$36,394	24.2%	
TURNOVER COSTS																					
6532-0000 Cleaning Contract	938	1,438	1,088	1,438	938	1,588	938	1,438	938	1,588	938	1,438	14,706	163	6,510	10,974	\$-3,732	-25.4%	\$8,196	55.7%	Increase 3% of 2025 actual and added overage of 6470 eviction trash outs which will be under GL 6532.
6532-0001 Carpet Cleaning	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	475	\$475	0.0%	\$0	0.0%	
6561-0000 Decorator Supplies	295	295	295	295	295	295	295	295	295	295	295	295	3,540	39	5,880	4,117	\$577	16.3%	\$-2,340	-66.1%	Paint supplies for turns
6562-0000 Decorator Contract Services	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,700	3,750	\$3,750	0.0%	\$-2,700	0.0%	Vendor cost to paint turns
Total TURNOVER COSTS	1,233	1,733	1,383	1,733	1,233	1,883	1,233	1,733	1,233	1,883	1,233	1,733	18,246	203	15,090	19,316	\$1,070	5.9%	\$3,156	17.3%	
MARKETING																					
6210-0006 Signs/Exhibit/Display	0	0	0	250	0	0	250	0	0	0	0	0	500	6	0	1,449	\$949	189.9%	\$500	100.0%	Signs, balloons and A frame ordered 2025.
6212-0000 Collateral Materials/Brand Identity	133	523	316	133	133	133	133	133	133	133	133	133	2,169	24	2,082	1,992	\$-177	-8.2%	\$87	4.0%	Active Building, RealPage Website Subscription & Hosting, Winn Reputation Management Fee, Winn Website Maintenance Fee 5% increase
6290-0000 Miscellaneous Renting Expense	301	98	98	301	98	98	301	98	98	301	98	98	1,986	22	1,486	1,978	\$-8	-0.4%	\$500	25.2%	Esusu (quarterly); e-lead/Internet Shop, Resident Screening
6981-0000 Resident Supplies	92	92	92	92	92	92	92	492	92	92	92	92	1,504	17	1,746	1,192	\$-312	-20.7%	\$-242	-16.1%	Office refreshments, National night out in (Aug), Connect Resource Finder
Total MARKETING	526	713	506	776	323	323	776	723	323	526	323	323	6,159	68	5,314	6,612	\$453	7.4%	\$845	13.7%	
ADMINISTRATIVE EXPENSES																					
6280-0000 Credit Reports and Fees	74	74	74	74	74	74	74	74	74	74	74	74	888	10	132	949	\$61	6.9%	\$756	85.1%	Income verification, The Work Number based off of 2025 actuals
6311-0000 Office Expenses	1,694	593	593	1,893	593	693	593	593	593	593	623	593	9,647	107	8,741	8,037	\$-1,611	-16.7%	\$906	9.4%	Based on 2025 with 3% increase. IPAD
6312-0000 Copy Machine	261	261	261	261	261	261	261	1,310	261	261	261	261	4,181	46	4,049	4,500	\$319	7.6%	\$132	3.2%	Annual contract fees for color and black ink, monthly service fees. Northern Business Machines annual fee in (Aug)

WinnResidential Corp. 2026 Budget Site Name - Harvest Park - 1649																	No. Units: 90				
Account Description	Jan 2026	Feb 2026	Mar 2026	Apr 2026	May 2026	Jun 2026	Jul 2026	Aug 2026	Sep 2026	Oct 2026	Nov 2026	Dec 2026	2026 Budget	2026 Budget/CPU	2025 Budget	2025 Forecast	\$ Variance - Current Fiscal Year Budget vs Prior Fiscal Year Reforecast	% Variance - Current Fiscal Year Budget vs Prior Fiscal Year Reforecast	\$ Variance - Current Fiscal Year Budget vs Prior Fiscal Year Budget	% Variance - Current Fiscal Year Budget vs Prior Fiscal Year Budget	Comment
6313-0000 Postage	65	65	65	65	65	65	65	65	65	65	65	65	780	9	540	994	\$214	27.4%	\$240	30.8%	Based on 2025 Data YTD
6316-0000 Travel/Mileage	126	126	85	85	126	160	126	126	1,995	85	126	160	3,326	37	2,590	10,184	\$6,858	206.2%	\$736	22.1%	Employee Mileage, for training and required meetings. Includes travel to year end event; Regional Maintenance Mileage (Sept) with 5% increase
6316-0003 Training	162	563	0	270	0	0	0	833	0	0	270	300	2,398	27	2,623	2,478	\$80	3.4%	\$-225	-9.4%	Based off of 2025.
6316-0004 Training - New Employee Orientation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,432	\$1,432	0.0%	\$0	0.0%	Based on 25% of YTD 2025. Fully staffed.
6340-0000 Legal Expense	0	1,849	0	1,849	0	0	1,849	0	0	1,849	0	0	7,396	82	3,534	12,778	\$5,382	72.8%	\$3,862	52.2%	Based off of 2025 YTD with a 50 decrease due to full staff
6350-0000 Auditing	0	16,561	0	0	0	0	0	0	0	0	0	0	16,561	184	16,270	15,530	\$-1,032	-6.2%	\$291	1.8%	Based on AHDC
6355-0001 Administrative Fees	0	0	0	0	0	0	0	0	0	0	0	2,781	2,781	31	2,781	2,781	\$0	0.0%	\$0	0.0%	This fee is based on prior year actual plus 10%.
6360-0000 Telephone	785	785	785	785	785	785	785	785	785	785	785	785	9,420	105	11,501	11,411	\$1,991	21.1%	\$-2,081	-22.1%	(2) staff phone reimbursement \$50.00 each per month, office phone line, fax line, cable/Internet, core communication tickets for repairs
6385-0000 Dues and Memberships	217	4	4	4	4	4	4	719	283	4	4	4	1,255	14	963	1,189	\$-66	-5.3%	\$292	23.3%	North Valley Property Owners Association Annual Fee, AHMA Renewal Fee, Cal RHA. plus 3% increase
6390-0000 Miscellaneous	56	0	0	0	0	0	0	0	0	0	0	0	56	1	0	8	\$-48	-86.3%	\$56	100.0%	
6392-0000 Bank Charges	136	136	136	136	136	136	136	136	136	136	136	136	1,632	18	1,440	894	\$-738	-45.2%	\$192	11.8%	The monthly Account Analysis Fee will be based on the average of January-July CBT Analysis Fee and the average of the bank fees
6392-0001 RP Transaction Fees	79	79	79	79	79	79	79	79	79	79	79	79	948	11	948	953	\$5	0.5%	\$0	0.0%	Based on 2023 YTD actuals.
6392-0002 Paymode Rebate	-30	0	0	-80	0	0	-75	0	0	-82	0	0	-267	-3	-267	-298	\$-31	11.5%	\$0	0.0%	
Total ADMINISTRATIVE EXPENSES	3,625	21,096	2,082	5,421	2,123	2,257	3,897	4,720	4,271	3,849	2,423	5,238	61,002	678	55,845	73,820	\$12,818	21.0%	\$5,157	8.5%	
Total EXPENSES	52,648	67,967	61,911	62,453	67,486	54,725	49,297	54,399	54,377	51,275	54,558	55,165	686,261	7,625	615,906	641,389	\$-44,872	-6.5%	\$70,355	10.3%	
NET OPERATING INCOME	50,094	36,086	41,256	40,289	34,452	48,442	51,845	49,254	48,790	51,867	47,495	47,577	547,447	6,083	561,930	531,634	\$-15,813	-2.9%	\$-14,483	-2.6%	
REPLACEMENT RESERVE/OTHER ESCROWS																					
1316-0000 Escrow - Replacement Reserve	2,333	2,333	2,333	2,333	2,333	2,333	2,333	2,333	2,333	2,333	2,333	2,333	27,996	311	27,996	27,993	\$-4	-0.0%	\$0	0.0%	Budget this according to the most recent Replace Reserve amount due. Check for a historical increase and follow suit ~ Based off the mortgage
1317-0000 Res for Replacement Withdrawals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-37,941	-9,334	\$-9,334	0.0%	\$37,941	0.0%	
Total REPLACEMENT RESERVE/OTHER ESCROWS	2,333	2,333	2,333	2,333	2,333	2,333	2,333	2,333	2,333	2,333	2,333	2,333	27,996	311	-9,945	18,659	\$-9,337	-33.4%	\$37,941	135.5%	
DEBT SERVICE																					
2320-0000 Mortgage Payable 1st Mortgage	6,667	6,667	6,667	6,667	6,667	6,667	6,667	6,667	6,667	6,667	6,667	6,667	80,004	889	69,996	69,998	\$-10,006	-12.5%	\$10,008	12.5%	January - December figures are taken directly from the amortization schedule.
6820-0000 Interest on Mortgage	10,079	10,079	10,079	10,079	10,079	10,079	10,079	10,079	10,079	10,079	10,079	10,079	120,948	1,344	123,420	123,516	\$2,568	2.1%	\$-2,472	-2.0%	January - December figures are taken directly from the amortization schedule.
6824-0000 Interest on Mortgage - 4th	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,905	22,860	254	22,860	22,857	\$-3	-0.0%	\$0	0.0%	January - December figures are taken directly from the amortization schedule.
6828-0000 Service Fee	5,539	5,533	5,527	5,521	5,515	5,509	5,503	5,498	5,493	5,488	5,483	5,478	66,087	734	67,423	67,046	\$959	1.5%	\$-1,336	-2.0%	January - December figures are taken directly from the amortization schedule.
Total DEBT SERVICE	24,190	24,184	24,178	24,172	24,166	24,160	24,154	24,149	24,144	24,139	24,134	24,129	289,899	3,221	283,699	283,417	\$-6,482	-2.2%	\$6,200	2.1%	
MISCELLANEOUS																					
6890-0000 Miscellaneous Financial Exp	417	417	417	417	417	1,667	417	417	417	417	417	1,667	7,504	83	7,504	6,252	\$-1,252	-16.7%	\$0	0.0%	Semi- Annual Issuer Fee
6892-0000 Trustee Fees	283	283	283	283	283	283	283	4,300	283	283	283	283	7,413	82	7,608	7,860	\$447	6.0%	\$-195	-2.6%	This fee is based on prior year actual plus 10%.
Total MISCELLANEOUS	700	700	700	700	700	1,950	700	4,717	700	700	700	1,950	14,917	166	15,112	14,112	\$-805	-5.4%	\$-195	-1.3%	

Account Description	Jan 2026	Feb 2026	Mar 2026	Apr 2026	May 2026	Jun 2026	Jul 2026	Aug 2026	Sep 2026	Oct 2026	Nov 2026	Dec 2026	2026 Budget	2026 Budget/CPU	2025 Budget	2025 Forecast	\$ Variance - Current Fiscal Year Budget vs Prior Fiscal Year Reforecast	% Variance - Current Fiscal Year Budget vs Prior Fiscal Year Reforecast	\$ Variance - Current Fiscal Year Budget vs Prior Fiscal Year Budget	% Variance - Current Fiscal Year Budget vs Prior Fiscal Year Budget	Comment
CAPITAL EXPENDITURES																					
1415-0002 Landscape and Land Improvements	0	0	0	0	0	0	0	0	0	0	0	0	0	0	22,327	14,922	\$14,922	0.0%	\$-22,327	0.0%	
1431-0002 Building Improvements	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,000	2,650	\$2,650	0.0%	\$-3,000	0.0%	
1440-0001 Carpet/Flooring R/R	5,100	2,000	4,700	2,400	2,100	4,300	4,600	3,000	4,500	0	4,500	0	37,200	413	31,260	49,547	\$12,347	33.2%	\$5,940	16.0%	Carpet/Flooring 1 Bd - 2 replacements ~ (3) 3br carpet flooring ~ (3) 2b Vinyl flooring ~ (2) 3br carpet flooring ~ (2) 3br vinyl flooring ~ (2) 4br carpet flooring ~ (2) 4br vinyl flooring
1440-0002 Carpet/Flooring	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4,090	\$4,090	0.0%	\$0	0.0%	
1446-0002 Computers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,804	\$3,804	0.0%	\$0	0.0%	
1461-0002 Furniture & Fixtures	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$-0	-100.0%	\$0	100.0%	
1480-0000 Motor Vehicles	0	0	0	0	0	0	0	0	0	0	0	0	0	0	7,200	6,884	\$6,884	0.0%	\$-7,200	0.0%	
1486-0000 Appliances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,133	\$1,133	0.0%	\$0	0.0%	
1486-0001 Appliances - R/R	558	3,150	2,158	0	0	1,650	650	2,208	3,750	0	650	0	14,774	164	6,681	11,567	\$-3,207	-21.7%	\$8,093	54.8%	(2) ranges ~ (2) water heater ~ (2) dishwashers ~ (3) refrigerator replacement ~ 2 Washer replacement ~ 2 Dryer Replacement
Total CAPITAL EXPENDITURES	5,658	5,150	6,858	2,400	2,100	5,950	5,250	5,208	8,250	0	5,150	0	51,974	577	70,468	94,597	\$42,623	82.0%	\$-18,494	-35.6%	
MORTGAGOR EXPENSES																					
7115-0000 Non Profit Fee	0	0	0	0	0	0	0	0	0	0	0	13,703	13,703	152	13,703	13,703	\$0	0.0%	\$0	0.0%	This fee is based on prior year actual plus 10%.
7135-0000 Asset Management Fees	0	0	0	0	0	0	0	0	0	0	0	15,687	15,687	174	15,687	15,687	\$0	0.0%	\$0	0.0%	This fee is based on prior year actual plus 10%.
7153-0000 Administration Fee Expense	0	0	0	0	0	0	0	0	0	0	0	14,114	14,114	157	14,114	14,114	\$0	0.0%	\$0	0.0%	This fee is based on prior year actual plus 10%.
Total MORTGAGOR EXPENSES	0	0	0	0	0	0	0	0	0	0	0	43,504	43,504	483	43,504	43,504	\$0	0.0%	\$0	0.0%	
PROFIT/LOSS	17,213	3,719	7,187	10,684	5,153	14,049	19,408	12,847	13,363	24,695	15,178	-24,339	119,157	1,324	159,092	77,345	\$-41,812	-35.1%	\$-39,936	-33.5%	

MEMO

October 10, 2025

To: BCAHDC Board of Directors

From: Larry Guanzon, BCAHDC President

Subject: Agenda Item 5.2 – Resolution No. 25-8C Corporate Authorizations Orchard View Apartments II, Gridley

This month's Special Meeting of the Board authorizes the specific obligations and borrowings of the partnership in which BCHADC is Managing General Partner. The reason for the Special Meeting is the time-sensitivity of the action. The project is scheduled to close their financing package by October 29th, 2025, setting in motion construction. Completion of the transaction requires specific authorizations regarding the partnership agreement, loan documents, the development agreement, security assignments, and other supporting documents and representations. The action is routine for this type of transaction, and is consistent with all previous authorizations made on behalf of BCAHDC's tax-credit partnerships.

The resolution has been drafted by our attorney and reviewed by our partners, lender and attorneys.

Recommendation: *Adoption of Resolution No. 25-8C*

BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION

RESOLUTION NO. 25-8C

ORCHARD VIEW APARTMENTS II, GRIDLEY
CORPORATE AUTHORIZATIONS

At a duly constituted meeting of the Board of Directors (the “Board”) of Butte County Affordable Housing Development Corporation, a California nonprofit public benefit corporation (“BCAHDC”), held on October 16, 2025, the following resolutions were adopted:

WHEREAS, BCAHDC and Pacific West Communities, Inc., an Idaho corporation (“PWC”) are parties to that certain Memorandum of Agreement executed on or about October 19, 2023 (the “MOA”) with respect to the development of an affordable housing project to be known as “Orchard View Apartments II”, that will contain 36 apartment units to be located on approximately 2.83 acres of land located in the City of Gridley, Butte County, CA (the “Project”); and

WHEREAS, BCAHDC is or will be admitted as the managing general partner of Gridley Orchard Associates II, A California Limited Partnership, a California limited partnership (the “Partnership”); and

WHEREAS, it has been determined to be in the best interests of BCAHDC for the Partnership to acquire, develop, construct, own and operate the Project; and

WHEREAS, it has been determined to be in the best interests of BCAHDC to assist in the acquisition, construction and development of the Project by the Partnership by: (i) consenting to the withdrawal of the initial limited partner from the Partnership and facilitating the admission of Merritt Community Capital Corporation and/or its affiliate(s), or substitute investors (collectively, “Investor”), as an approximately 99.9999% limited partner(s) in the Partnership in exchange for capital contributions to the Partnership in an amount not to exceed \$5,200,000, and (ii) amending and restating the agreement of limited partnership of the Partnership pursuant to that certain First Amended and Restated Agreement of Limited Partnership (the “Partnership Agreement”) to provide for such other matters as may be required by the Investor (collectively, the “Syndication”); and

WHEREAS, it has been determined to be in the best interests of BCAHDC, as sub-developer, to enter into a subdevelopment agreement with the developer of the Project, PWC or its affiliate, or, in the alternative, for BCAHDC, as co-developer, to enter into a development agreement with the Partnership (in either case, the “Development Agreement”); and

WHEREAS, it has been determined to be in the best interests of BCAHDC for the Partnership to obtain the following financings for the Project, which will be secured by liens on the Project (“Secured Financings”):

(a) A construction loan from Banc of California in the principal amount not to exceed \$5,300,000, which is anticipated to convert to a permanent loan from Banc of California in the principal amount not to exceed \$2,100,000.

(b) A loan from the City of Gridley of CDBG or other funds in the principal amount not to exceed \$2,034,902 .

(c) A loan from the City of Gridley of HOME or other funds in the principal amount not to exceed \$11,875,000.

WHEREAS, as a condition of the Secured Financings and the Syndication, the lenders and the Investor may require that BCAHDC and/or the Partnership assign any fees from the Partnership or pledge other interests in the Project as security for the Secured Financings and the Syndication (the “**Security Assignments**”), and it has been determined to be in the best interests of BCAHDC and the Partnership, to make and enter into Security Assignments; and

WHEREAS, it has been determined to be in the best interests of BCAHDC and the Partnership to execute and deliver any and all documents or agreements necessary or advisable for the acquisition, development, financing, construction, rehabilitation, management, operation and maintenance of the Project, including, but not limited to, all grant deeds, deeds of trust, UCC financing statements, loan agreements, loan documents, regulatory agreements, assignments of rents, leases, income and profits, general assignments, construction contracts, architect agreements, grant agreements, development agreements, sub-development agreements, management agreements, service contracts, housing assistance payments contracts, partnership agreements, and similar or related agreements for housing subsidies, title-related indemnities and affidavits and any other types of agreements (collectively, the “**Project Documents**”).

NOW, THEREFORE, BE IT RESOLVED by the Board that BCAHDC, for itself and in its capacity as the Managing General Partner of the Partnership, does hereby approve and is authorized to enter into the following transactions and documents, as applicable:

1. Partnership Agreement, right of first refusal and option agreement, indemnification agreement, partnership management agreement, tax representations letter, and the Syndication;
2. Development Agreement;
3. Secured Financings;
4. Security Assignments;
5. Project Documents;
6. Such other documents, agreements and contracts deemed necessary or advisable by an Officer in furtherance of these resolutions and/or to assist in the development of the Project (collectively, the “**Transaction Documents**”), using his or her own independent judgment; and

BE IT FURTHER RESOLVED, that the Board of BCAHDC hereby authorizes each of (a) Lawrence C. Guanzon, President of BCAHDC, (b) Marysol Perez, Secretary of BCAHDC, and (c) _____, Chief Financial Officer of BCAHDC (each, an “**Officer**”), each acting alone to accept the Transaction Documents subject to any minor conforming, technical or clarifying

changes approved by an Officer; and that each Officer is hereby further authorized and directed to take such further actions and execute and record such documents as are necessary to accept the Transaction Documents on behalf of BCAHDC and the Partnership; and

BE IT FURTHER RESOLVED, that all actions previously taken by BCAHDC and the Partnership, and any of their employees, officers and agents, in connection with the Project or the transactions described herein are hereby ratified and approved.

PASSED AND ADOPTED this 16th day of October 2025 by the following vote:

AYES: ____ NOES: ____ ABSTENTIONS: ____ ABSENT: ____

Signature of Attesting Officer:

Lawrence C. Guanzon, President

SECRETARY'S CERTIFICATION

I, the Secretary of BCAHDC, hereby certify that the foregoing is a true copy of Resolution No. 25-8C adopted by the Board of Directors of Butte County Affordable Housing Development Corporation, a California nonprofit public benefit corporation, and that said Resolution No. 25-8C is in full force and effect, and the Board of Directors has, and at the time of the adoption of the Resolution No. 25-8C had, full power and authority to adopt such resolutions.

Marysol Perez, Secretary

Date