

**BUTTE COUNTY AFFORDABLE HOUSING
DEVELOPMENT CORPORATION**

Board of Directors Meeting

2039 Forest Avenue
Chico, CA 95928

MEETING AGENDA

November 20, 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.

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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. 25-9C

ITEMS OF BUSINESS

1. ROLL CALL

*Butte County Affordable Housing Development Corporation
Board of Directors*

Agenda – Meeting of November 20, 2025

2. AGENDA AMENDMENTS

3. CONSENT CALENDAR

- 3.1 Minutes of Meeting on August 21, 2025
Minutes of Special Meeting on October 16, 2025

3.2 BCAHDC – Financial Report

3.3 BCAHDC Properties – Status Report

4. CORRESPONDENCE

5. REPORTS FROM PRESIDENT

5.1 Walker Commons Budget – Adoption of FY2026 Walker Commons Budget.

Recommendation: Resolution No. 25-9C

5.2 1200 Park Avenue Apartments Budget – Adoption of FY2026 1200 Park Avenue Budget.

Recommendation: Resolution No. 25-10C

5.3 Gridley Springs I Budget – Adoption of FY2026 Gridley Springs I Budget.

Recommendation: Resolution No. 25-11C

5.4 North Creek Crossings I Budget – Adoption of FY2026 North Creek Crossings I Budget.

Recommendation: Resolution No. 25-12C

5.5 North Creek Crossings II Budget – Adoption of FY2026 North Creek Crossings II Budget.

Recommendation: Resolution No. 25-13C

5.6 Bar Triangle Apartments Budget – Adoption of FY2026 Bar Triangle Budget.

Recommendation: Resolution No. 25-14C

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 – February 19, 2026**
13. ADJOURNMENT

**BUTTE COUNTY AFFORDABLE HOUSING
DEVELOPMENT CORPORATION**

Board of Directors Meeting

2039 Forest Avenue
Chico, CA 95928

MEETING MINUTES

August 21, 2025

President Guanzon called the meeting of Butte County Affordable Housing Development Corporation (BCAHDC) to order at 2:07 p.m.

The meeting was conducted via teleconference, web-conference and in person, as noticed.

1. ROLL CALL

Present for the Directors: Bob Crowe, Rich, Ober, David Pittman, and Sarah Richter; all attended in person.

Others Present: President Larry Guanzon, Secretary Marysol Perez, Tamra Young, Angie Little, Taylor Gonzalez and Juan Meza; all attended in person.

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

Director Crowe moved to accept the Consent Calendar as presented. Director Ober seconded the motion. The vote in favor was unanimous.

4. CORRESPONDENCE

None.

5. REPORTS FROM PRESIDENT

- 5.1 Deer Creek Apartments, Chico (Chico Pacific Associates II, LP) – The Deer Creek Apartments, Chico (Chico Pacific Associates II, LP) audited financial statements, for the year ended December 31, 2024, were presented for acceptance. Despite the comprehensiveness of the data shared with the auditor, there were no questioned costs, expenses, concerns or findings.

MOTION

Director Richter moved that the Chico Pacific Associates II, LP audit be accepted as presented. Director Crowe seconded. The vote in favor was unanimous.

- 5.2 Deer Creek Apartments, Chico (Chico Pacific Associates II, LP) – The Deer Creek Apartments Chico (Chico Pacific Associates III, LP) audited financial statements, for the year ended December 31, 2024, were presented for acceptance. Despite the comprehensiveness of the data shared with the auditor, there were no questioned costs, expenses, concerns or findings.

MOTION

Director Richter moved that the Chico Pacific Associates III, LP audit be accepted as presented. Director Crowe seconded. The vote in favor was unanimous.

- 5.3 Eaglepointe Apartments, Paradise (Pacific Associates, LP) – The Eaglepointe Apartments (Pacific Associates LP), audited financial statements, for the year ended December 31, 2024, were presented for acceptance. Despite the comprehensiveness of the data shared with the auditor, there were no questioned costs, expenses, concerns or findings.

MOTION

Director Richter moved that the Eaglepointe Apartments, Paradise (Pacific Associates, LP) audit be accepted as presented. Director Crowe seconded. The vote in favor was unanimous.

- 5.4 Orchard View Apartments, Gridley (Gridley Orchard Associates, LP) – The Orchard View Apartments, Gridley (Gridley Orchard Associates, LP) audited financial statements, for the year ended December 31, 2024, were presented for acceptance. Despite the comprehensiveness of the data shared with the auditor, there were no questioned costs, expenses, concerns or findings.

MOTION

Director Richter moved that the Orchard View Apartments, Gridley (Gridley Orchard Associates, LP) audit be accepted as presented. Director Crowe seconded. The vote in favor was unanimous.

- 5.5 Mitchell Avenue Apartments, Oroville (Oroville Senior Associates, LP) – The Mitchell Avenue Apartments, Oroville (Oroville Senior Associates, LP) audited financial statements, for the year ended December 31, 2024, were presented for

acceptance. Despite the comprehensiveness of the data shared with the auditor, there were no questioned costs, expenses, concerns or findings.

MOTION

Director Richter moved that the Mitchell Avenue Apartments, Oroville (Oroville Senior Associates, LP) audit be accepted as presented. Director Crowe seconded. The vote in favor was unanimous

- 5.6 Riverbend Apartments II, Oroville (Oroville Family Associates II, LP) – The Riverbend Apartments II, Oroville (Oroville Family Associates II, LP) audited financial statements, for the year ended December 31, 2024, were presented for acceptance. Despite the comprehensiveness of the data shared with the auditor, there were no questioned costs, expenses, concerns or findings.

MOTION

Director Richter moved that the Riverbend Apartments II, Oroville (Oroville Family Associates II, LP) audit be accepted as presented. Director Crowe seconded. The vote in favor was unanimous.

- 5.7 The Foundation Apartments, Chico (Park Avenue Housing Partners, LP) –The Foundation Apartments (Park Avenue Housing Partners, LP) audited financial statements, for the year ended December 31, 2024, were presented for acceptance. Despite the comprehensiveness of the data shared with the auditor, there were no questioned costs, expenses, concerns or findings.

MOTION

Director Richter moved that The Foundation Apartments, Chico (Park Avenue Housing Partners, LP) audit be accepted as presented. Director Crowe seconded. The vote in favor was unanimous.

- 5.8 Lincoln Street Family Apartments, Oroville (Richman Oroville Apartments, LP) – The Lincoln Street Family Apartments (Richman Oroville Apartments, LP) audited financial statements, for the year ended December 31, 2024, were presented for acceptance. Despite the comprehensiveness of the data shared with the auditor, there were no questioned costs, expenses, concerns or findings.

MOTION

Director Richter moved that the Lincoln Street Family Apartments, Oroville (Richman Oroville Apartments, LP) audit be accepted as presented. Director Crowe seconded. The vote in favor was unanimous.

- 5.9 Butte County Affordable Housing Development Corporation (BCAHDC) – The FYE 2025 BCAHDC budget was presented for approval. The budget is similar to the Banyard Management budget, presented at the previous meeting. This year \$240,000 is budgeted for Extraordinary Services, to compensate the HACB for asset repositioning work relating to Walker Commons LP and 1200 Park Avenue LP, as well as development and new partnership negotiations. The excess cash

balance is estimated to be \$2.3 million, with BCAHDC receiving distributions from nineteen (19) tax credit partnerships, with is more than enough to address anticipated expenses.

RESOLUTION NO. 25-6C

Director Crowe moved that Resolution No. 25-6C be adopted by reading of title only: “APPROVAL OF BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION FISCAL YEAR ENDING 2026 GENERAL FUND OPERATING BUDGET”. 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 BOARD MEMBERS

None.

10. MATTERS INITIATED BY BOARD MEMBERS

None.

11. EXECUTIVE SESSION

None.

12. DIRECTOR’S CALENDAR

- **Next Meeting – November 20, 2025.**

13. ADJOURNMENT

The meeting was adjourned at 2:14 p.m.

Dated: August 21, 2025.

Lawrence C. Guanzon, 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**

October 16, 2025

President Guanzon called the meeting of Butte County Affordable Housing Development Corporation (BCAHDC) to order at 3:10 p.m.

The meeting was conducted via teleconference, web-conference and in person, as noticed.

1. ROLL CALL

Present for the Directors: Randy Coy, Bob Crowe, Sarah Richter and David Pittman; all attended in person.

Others Present: President Larry Guanzon, Secretary Marysol Perez, Tamra Young, Angie Little, Taylor Gonzalez and Juan Meza, Marco Cruz and Ginny Riley all attended in person.

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

None.

4. CORRESPONDENCE

None.

5. REPORTS FROM PRESIDENT

- 5.1 Harvest Park Budget – The proposed operating budget for Chico Harvest Park LP was presented for approval. The budget was prepared by WINN Residential, third party property manager with Administrative General Partner, Central California Housing Corporation (CCHC), and HACB staff input on behalf of BCAHDC,

*Butte County Affordable Housing Development Corporation
Board of Directors
Minutes –Special Meeting of October 16, 2025*

acting as Managing General Partner. The budget is balanced and routine, vacancy loss is projected at 2.50%, which is 0.5% lower than last year. Additionally, the budget shows an estimated positive cash flow of \$159,257 for the year. The budget also included Capital Expenditures such as tree trimming, flooring replacement and appliance replacement. 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, 2026.

RESOLUTION NO. 25-7C

Director Pittman moved that Resolution No. 25-7C be adopted by reading of title only: "APPROVAL OF THE OPERATING BUDGET FOR F/Y 2026 FOR HARVEST PARK APARTMENTS, CHICO, CA". Director Crowe seconded. The vote in favor was unanimous.

- 5.2 Orchard View Apartments II, Gridley – Resolution includes corporate authorizations to sign all transaction documents associated with the 36-unit affordable low-income housing development that would serve families in Gridley, known as Orchard View Apartments. The resolution is necessary to authorize BCAHDC participation in the owning partnership as Managing General Partner, providing authorizations to sign on behalf of the partnership in securing loans, tax credit proceeds, and effecting the development as agreed in the Development MOA with Pacific West Communities (PWC).

RESOLUTION NO. 25-8C

Director Richter moved that Resolution No. 25-8C be adopted by reading of title only: "ORCHARD VIEW APARTMENTS II, GRIDLEY CORPORATE AUTHORIZATIONS". Director Pittman 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 – November 20, 2025.

13. ADJOURNMENT

The meeting was adjourned at 3:17 p.m.

Dated: October 16, 2025.

Lawrence C. Guanzon, President

ATTEST:

Marysol Perez, Secretary

BCAHDC BALANCE SHEET AS OF SEPT 30, 2025

	OCT. 1, 2024	SEPT. 30, 2025
ASSETS		
CASH	\$1,315,186	\$1,850,763
ACCOUNTS RECEIVABLE	\$24,582	\$24,582
PREPAIDS	\$2,435	\$2,435
INVESTMENTS	\$498,628	\$750,000
TOTAL CURRENT ASSETS	\$1,840,830	\$2,627,779
 TOTAL LONG TERM ASSETS	 \$0	 \$0
<hr/> TOTAL ASSETS	<hr/> \$1,840,830	<hr/> \$2,627,779
 LIABILITIES		
ACCOUNTS PAYABLE	\$0	\$0
OTHER CURRENT LIABILITIES	\$104,520	\$124,385
TOTAL LIABILITIES	\$104,520	\$124,385
 RETAINED EARNINGS	 \$1,736,310	 \$2,503,394
<hr/> TOTAL LIABILITIES & RETAINED EARNINGS	<hr/> \$1,840,830	<hr/> \$2,627,779

BANYARD INCOME STATEMENT FISCAL YEAR ENDING SEPT 30, 2025

	ACTUALS	BUDGET	VARIANCE
REVENUES			
NON-GOVERNMENT INCOME			
OTHER INCOME	\$1,074,000	\$243,607	\$830,393
TOTAL NON-GOVERNMENT INCOME	\$1,074,000	\$243,607	\$830,393
TOTAL REVENUES	\$1,074,000	\$243,607	\$830,393
EXPENSES			
ADMIN EXPENSE			
LEGAL EXPENSE	\$3,210	\$30,000	\$26,790
OTHER ADMIN EXPENSE	\$303,670	\$306,470	\$2,800
TOTAL ADMIN EXPENSE	\$306,880	\$336,470	\$29,590
MAINTENANCE EXPENSE			
MAINT CONTRACTS	\$36	\$0	(\$36)
TOTAL MAINTENANCE EXPENSE	\$36	\$0	(\$36)
TOTAL EXPENSES	\$306,916	\$336,470	\$29,554
NET INCOME	\$767,084	(\$92,863)	\$859,947

November 14, 2025

Memo

To: BCAHDC Board of Directors

From: Larry Guanzon, Executive Director
Taylor Gonzalez, Project Manager

Subject: BCAHDC Properties – Status Report

This memo details the status of the **twenty-eight LIHTC Partnerships** in which **BCAHDC is Managing General Partner**, including:

- Twenty-Three (23) properties leased and under management,
- One (1) property with construction completed and leasing,
- One (1) development under construction,
- Three (3) developments seeking financing to complete their funding packages.

In Service:

1996 - **Walker Commons Apartments**, Chico (56 units, LIHTC, Senior & Disabled, MGP: BCAHDC, PM: AWI) – The property has zero (0) vacancy as of this memo. Residents and staff have continued to partner to create monthly activities supporting all residents, such as donut and ice cream socials, bingo nights monthly, and weekly card games. A Halloween Party was hosted in October with Pumpkin Painting and a Costume Contest. YTD income is higher than budget by approximately \$65,597 at \$459,136 with overall YTD expenses lower than anticipated by \$14,377 at \$369,148. This brought the property's Net Profit to \$79,970 more than budget, at \$89,988. Work was completed for various areas where there were trip hazards located in common areas and parking lots; photos are within the AWI narrative. Tree Trimming & Path-Lighting underground wiring is also being planned. The property is subject to repositioning, involving refinance, capital improvements and replacements. Whitney Vaughan continues to excel as the new on-site manager. The property generates significant cash, which will help with anticipated renovations. Please find the AWI monthly owners report following.



Walker Commons Apartments, Buttonwillow Lane, Chico

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2006 – **1200 Park Avenue Apartments**, Chico (107 units, LIHTC, Senior, MGP: BCAHDC, PM: AWI) – There are seven (7) vacancies as of this memo. AWI reviews the turnover and market ready status of these 7 units in their report, following. There is one (1) additional 30-day notices as reiterated in AWI’s narrative. Any unpaid rents are also being collected. AWI is processing applications and preparing the units for lease. Marketing efforts, including flyers have increased due to vacancies; many fixed-extremely low-income applicants on the waiting lists have insufficient income to pay the 50-60% AMI rents. Pressure Washing, Exterior Window Cleaning, Facia Repairs & Landscaping needs are being addressed. Roofing repairs, common area flooring, are also being bid and planned. CAA Food Distribution is on-going. North Valley Catholic Social Services and others are continuing to be contacted to provide activities for property residents. The residents and AWI staff continue to calendar events - monthly bingo and birthdays are celebrated. A karaoke party is being planned as well as a community flu clinic. Butte County Library continues to serve property residents. Total income is up by \$6,903, at \$927,110. Total expenses come in at \$933,663, or \$19,613 more than budget. This brought the YTD net monthly profit to a negative \$6,553. or \$12,710 less than anticipated. Our YTD Maintenance, Operating & Administrative expenses all come in higher than budget. The property is subject to repositioning, involving refinancing and capital improvements. Please find AWI’s monthly financials following.



1200 Park Avenue Apartments, 1200 Park Avenue, Chico

2012 – **Gridley Springs I Apartments**, Gridley (32 units, LIHTC, Family, MGP: BCAHDC, PM: Arrowhead Housing) – There is one (1) vacancy as of this memo, and is occupied as of this date. Property management continues to be Arrowhead Housing. Total YTD income comes in above budget by \$2,566 at \$315,126. Total YTD expenses are \$1,454,581 less than budget at \$220,700. YTD NOI is approximately \$4,020 more than budget at \$94,425. The annual HOME audit was completed with no findings but we are still awaiting the formal “all clear”

letter from the HOME inspectors. New mailboxes were installed. Parking lot repairs have been completed. Please find Arrowhead Housing Inc. Owner’s report and narrative, following.



Gridley Springs I Apartments, Ford Avenue

2013 - **Harvest Park Apartments**, Chico (90 units, LIHTC, Family, MGP: BCAHDC, PM Winn Residential) – Harvest Park currently has one (1) vacancies. There are

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four (4) additional 30-day notices to vacate. There are unpaid rents in various units and WINN residential is in the process of collecting. Two (2) units there are pending Unlawful Detainer actions, plus units under notice or repayment agreements. Overall, year to date unpaid rents continue to decrease. A new resident manager has been retained. Total YTD income is up by \$3,689 compared to budget at \$984,982. Total expenses are \$7,360 more than projection, at \$465,250 bringing NOI to \$465,250 or \$3,671 less than budgeted. Utility, Turnover, Marketing, & Administrative Expenses all attributed to the less NOI YTD. Please find

WINN Residential's Owner's Report following.



Harvest Park Apartments, East Avenue, Chico

2022 - Ford Oaks Apts, Gridley (36 units, family, The Pacific Companies/BCAHDC. Lender: Umpqua Bank. LIHTC Investor: CREA) The project is complete and leased. BCAHDC is coordinating with partner, The Pacific Companies, to generate monthly and quarterly financial and management reporting.



Ford Oaks Apartments, 180 Ford Avenue, Gridley

2022/2023 - Mitchell Ave Apts I & II, Oroville (36/35 units, seniors, The Pacific Companies/BCAHDC. Lender: Pacific Western Bank. LIHTC Investor: Phase I, Redstone; Phase II, The Richman Group) Leased, BCAHDC is coordinating with partner, The Pacific Companies, to generate monthly and quarterly financial and management reporting.



Mitchell Avenue Apartments I & II, 500 Mitchell Avenue, Oroville

2023/2024 - **North Creek Crossings Apts I & II, Chico** (106 units, family, CCHC/BCAHDC. Lender: Wells Fargo/Berkadia. LIHTC Investor: R4 Capital) – located in Meriam Park, both phases are complete and leased. Thirty-nine Section 8 vouchers are project-based at the property. Coordination with the AGP and property manager Winn Residential is underway to delivery property management reporting.



North Creek Crossings Apartments I & II, Meriam Park, Chico

2023 - **Sunrise Village Apts, Gridley** (37 units, seniors, The Pacific Companies/BCAHDC) Construction and lease-up are complete. Section 8 Vouchers serve the low-income occupants. Property management reporting protocols are being established with the AGP and the property manager, Cambridge Real Estate.



Sunrise Village Apartments, 1460 Hwy 99, Gridley

2023 - **Riverbend Apts I & II, Oroville** (120 units (72/48), family, The Pacific Companies/BCAHDC. Lender: Union Bank. LIHTC Investor: CREA) Both Phases are complete and leased. Property management reporting is being established with the AGP and property manager, Cambridge Real Estate.



Riverbend Apartments I & II, Nelson and Table Mountain Boulevards, Oroville

2024 - **Prospect View Apts, Oroville** (40 units, formerly homeless singles, 15 NPLH units, The Pacific Companies/BCAHDC. Lender: Pacific Western Bank. LIHTC investor: Boston Financial) HACB committed 39 Section 8 Vouchers to the project. It is fully occupied and in service.



Prospect View Apartments, 145 Nelson Avenue, Oroville

2024 - **Woodward Apts, Orland** (36 units, family, The Pacific Companies/BCAHDC. Lender: Pacific Western Bank, LIHTC investor: Redstone) – The project is complete and leased. HACB committed 25 Section 8 project-based vouchers to this family project in Glenn County.



Woodward Family Apartments, 207 East Swift Street, Orland

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Liberty Bell Apts, Orland (32 units, seniors, The Pacific Companies/BCAHDC. Lender: Pacific Western Bank, LIHTC investor: Redstone) – The project is complete and leased. Thirty-one Section 8 Vouchers have been committed to support the low-income seniors.



Liberty Bell Courtyard Apartments, North 6th Street, Orland

The Foundation Apts, Chico (1297 Park Ave) (59 units, formerly homeless singles, Jamboree & BCAHDC. Lender: Banner Bank. LIHTC Investor, CREA) – The project is complete and leased. Forty-three (43) Section 8 vouchers are committed to this supportive housing project.



Park Avenue Apartments, 1297 Park Avenue, Chico

Deer Creek Apts I and II, Chico (204 units, families, The Pacific Companies/BCAHDC. Lender: Bank of America/CitiBank. LIHTC Investor: Bank of America) – The project is complete and leased.



Deer Creek Apartments I & II, Highway 32, Chico

Eaglepointe Apartments, Paradise (43 units, family, The Pacific Companies/BCAHDC. Lender and LIHTC investor: KeyBank) – The project is complete and leased.



Eaglepointe Apartments, 5975 Maxwell Drive, Paradise

Lincoln Family Apartments, Oroville (61 units, family, The Richman Group & BCAHDC. Lender: Merchant Bank. LIHTC investor: The Richman Group) – The project is complete and leased. Twenty-five (25) Section 8 vouchers are committed to this project.



Lincoln Family Apartments, 3300 Lincoln Boulevard, Oroville

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Orchard View Apartments I, Gridley (48 units, family, The Pacific Companies & BCAHDC. Lender: KeyBank, LIHTC investor: Merritt Capital.) – The project is complete and leased.



Orchard View Apartments I, 1445 State Hwy 99, Gridley

Northwind Senior Apartments, Paradise (21 units, seniors, Pacific Companies / BCAHDC, Lender: Banner Bank, LIHTC investor: Merritt Capital) – The project is complete and leased. Twenty-one (21) Section 8 vouchers are committed to this project.



Northwind Senior Apartments, 6983 Pentz Road

Oleander Community Housing Apartments, Chico (38-units, special needs homeless, Pacific Companies/BCAHDC. Lender and LIHTC investor unknown at this time.) – The project is complete and leased. Thirty-seven (37) Section 8 vouchers are committed to this supportive housing project.



Oleander Community Housing Apartments, 2324 Esplanade, Chico

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Newly Constructed and Leasing:

Bar Triangle Apartments, Chico - (70 units, family, CCHC/BCAHDC. Lender: Wells Fargo & Berkadia. LIHTC investor: R4 Capital) – 25 Section 8 Vouchers have been committed for use by very-low income family occupants. Construction is complete and leasing is now underway.



Bar Triangle Apartments, 2225 Bar Triangle Street, Chico

Under Construction:

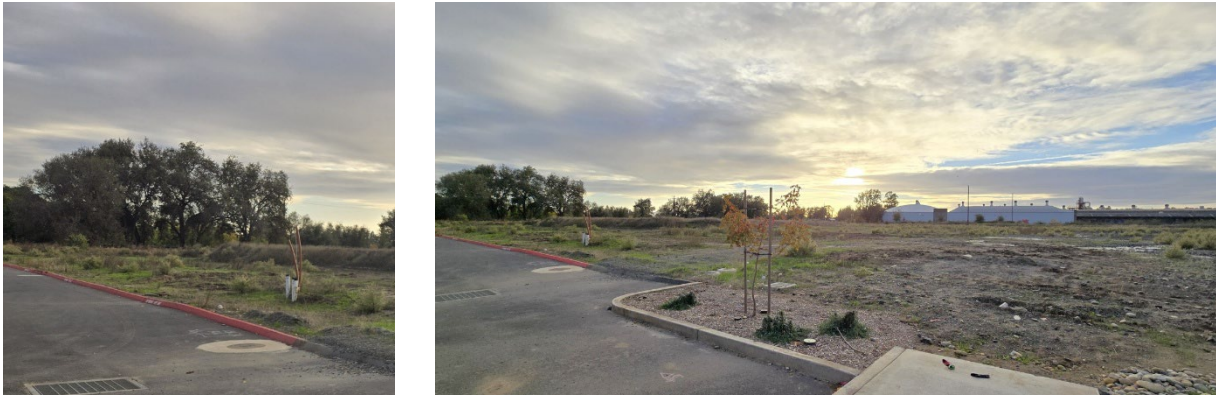
Lincoln Senior Apartments, Oroville – (61 units, seniors, TRG/BCAHDC) The project utilizes CDBG-DR MHP funds (DR18 and DR20), Infill Infrastructure Grant Program funds (IIG), funds from the City of Oroville and 9% LIHTC to complete the funding package. 25 Section 8 Vouchers have been committed for use by very-low income senior occupants. Construction recently began with completion expected Spring 2027.



Lincoln Senior Apartments, 3300 Lincoln Boulevard, Oroville – Construction underway

Seeking Funding:

Orchard View Apartments II, Gridley - BCAHDC has entered into a development agreement with the Pacific Companies for development of 36 units of family housing. The project utilizes CDBG-DR MHP funds, Infill Infrastructure Grant Program funds (IIG), HOME funds from the City of Gridley and 9% LIHTC to complete the funding package. The financing package is set to close on November 19th, 2025 with construction commencing shortly thereafter.



Orchard View Apartments II, 1445 State Hwy 99, Gridley – Prior to construction commencement

Villabona Courtyards Apartments, Chico – BCAHDC has entered into a development agreement with the Pacific Companies to develop a 31-unit affordable housing project for seniors on the north Esplanade. CDBG-DR monies will be sought from the State, and 9% LIHTC's.

Nelson Pointe Apartments, Oroville - BCAHDC has entered into a development agreement with The Pacific Companies (TPC) to develop a 72-unit affordable housing project for families on Nelson Avenue, located between the Prospect View Apartments and Hamman Park Public Housing sites. CDBG-DR monies will be sought from the State, and 9% LIHTC's.

**Walker Commons
October 2025**



Updates:

- 100% occupied.

Landscaping Improvements:

- Bushes cleared around trees for proper aphid treatment.
- Crusher dust installed in the new concrete area

Bids on hand for capital projects:

- Exploring gutter guards for the site.
- Looking into bids for Fascia repairs.

Events:

- A Halloween Party was hosted on 10/31/25
 - Pumpkin Painting
 - Costume Contest
 - Including costume contests with residents and dog participations.
- The site continues to host bingo events monthly.
- We have expanded events to include weekly card games as well. The games are a great success and appreciated by the residents.
- Will be planning a birthday cake event monthly for the site soon.

Projects:

- Concrete repairs are completed
- Bush clearing for Aphid treatments





(530) 745-6170 tel
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AWI Management Corporation
120 Center Street
Auburn CA 95603



AWI Management Corporation is an Equal Opportunity provider.



(530) 745-6170 tel
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Walker Commons (p0550)
Budget Comparison
 Period = Oct 2025
 Book = Accrual ; Tree = awl_cf

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
TENANT RENT										
	Gross Rents	38,707	40,596	-1,888	-5	379,701	405,955	-26,254	-6	487,146
4190-00	Gain/Loss to Lease	8,820	0	8,820	N/A	85,549	0	85,549	N/A	0
5110-00	Vacancies	0	-609	609	100	-9,514	-6,089	-3,425	-56	-7,307
5130-00	Rent Adjustments	0	-18	18	100	0	-180	180	100	-216
5120-00	Admin Unit-Non Rev	-906	-906	0	0	-9,060	-9,060	0	0	-10,872
TOTAL TENANT RENT		46,621	39,063	7,558	19	446,676	390,626	56,050	14	468,751
PROJECT INCOME										
5510-00	Laundry Income	0	272	-272	-100	3,232	2,718	514	19	3,262
5520-00	Late Charges	17	4	13	308	1,226	42	1,184	2,842	50
5530-00	Application Fees	0	0	0	N/A	-25	0	-25	N/A	0
5590-00	Other Tenant Income	0	9	-9	-100	1,308	92	1,217	1,327	110
5600-00	Interest Income	202	6	196	3,219	1,466	61	1,406	2,311	73
5610-00	Interest Income-Restricted Reserve	556	0	556	N/A	5,535	0	5,535	N/A	0
5340-00	Utility Allowance Preparation	0	0	0	N/A	-283	0	-283	N/A	0
TOTAL OTHER PROJECT INCOME		775	291	484	166	12,460	2,912	9,547	328	3,495
TOTAL PROJECT INCOME		47,396	39,354	8,042	20	459,136	393,538	65,597	17	472,246
PROJECT EXPENSES										
	Maint and Oper Exp	10,257	14,480	4,224	29	155,735	144,804	-10,931	-8	173,765
	Utilities	3,233	4,920	1,687	34	30,408	49,201	18,793	38	59,041
	Administrative	13,209	8,827	-4,382	-50	93,848	88,272	-5,576	-6	105,927
	Taxes and Insurance	2,572	2,585	13	0	25,266	25,853	587	2	31,024
	Other Taxes and Insurance	2,234	3,702	1,469	40	27,191	37,022	9,831	27	44,427
	Other Project Expenses	381	1,028	648	63	8,616	10,284	1,668	16	12,341
TOTAL O/M EXPENSES		31,886	35,544	3,658	10	341,065	355,437	14,373	4	426,525
MORTGAGE AND OWNERS EXPENSE										
	Interest Expense	1,250	1,250	0	0	12,500	12,500	0	0	15,000
7810-00	Managing General Partner Fees	-625	0	625	N/A	0	0	0	N/A	0
7815-00	Administrative General Partner Fees	1,250	625	-625	-100	6,250	6,250	0	0	7,500
1290-00	Reserve Transfers	933	933	0	0	9,333	9,333	0	0	11,200
TOTAL MORTGAGE AND OWNERS EXP		2,808	2,808	0	0	28,083	28,083	0	0	33,700
TOTAL PROJECT EXPENSES		34,694	38,352	3,658	10	369,148	383,521	14,372	4	460,225
NET PROFIT (LOSS)		12,702	1,002	11,700	1,168	89,988	10,018	79,970	798	12,021
OTHER CASH FLOW ITEMS:										
	Reserve Transfers	-556	0	-556	N/A	-105,535	0	-105,535	N/A	0
	T and I Transfers	-2,647	0	-2,647	N/A	-26,171	0	-26,171	N/A	0
1220-00	Cash-Security Deposits 1	-16	0	-16	N/A	-16	0	-16	N/A	0
1310-00	Receivable-Tenant	471	0	471	N/A	-1,178	0	-1,178	N/A	0
2320-00	Security Deposits	0	0	0	N/A	-861	0	-861	N/A	0
8100-00	Authorized Reserve-Other	0	-6,458	6,458	100	0	-64,583	64,583	100	-77,500

Walker Commons (p0550)

Budget Comparison

Period = Oct 2025

Book = Accrual ; Tree = awl_cf

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
	Other Receivables	3,572	0	3,572	N/A	-458	0	-458	N/A	0
2010-00	AP-Trade Vendors	-150	0	-150	N/A	-19,365	0	-19,365	N/A	0
2120-00	AP-Other	394	0	394	N/A	394	0	394	N/A	0
2232-00	Accrued Interest-ROA	1,250	0	1,250	N/A	2,500	0	2,500	N/A	0
2210-00	Accrued Managing General Partner Fees	625	0	625	N/A	6,250	0	6,250	N/A	0
	Partners Equity	0	0	0	N/A	-12,898	0	-12,898	N/A	0
TOTAL OTHER CASH FLOW ITEMS		2,943	-6,458	9,401	146	-157,338	-64,583	-92,755	-144	-77,500
NET OPERATING CASH CHANGE		15,645	-5,457	21,101	387	-67,351	-54,566	-12,785	-23	-65,479

Walker Commons (p0550)
Budget Comparison
 Period = Oct 2025
 Book = Accrual ; Tree = awi_exp

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Maintenance and Operating Expenses										
6510-00	Maintenance Wages-Base	6,046	4,370	-1,676	-38	39,635	43,700	4,065	9	52,440
6510-10	Maintenance Wages-Overtime	15	0	-15	N/A	15	0	-15	N/A	0
6820-00	Tenant Services-General	0	200	200	100	817	2,000	1,183	59	2,400
6830-00	Resident Services-Supplies	206	0	-206	N/A	206	0	-206	N/A	0
6880-00	Pest Control-Svc Contract	0	333	333	100	3,327	3,333	6	0	4,000
6880-10	Pest Control-One-Time	0	0	0	N/A	500	0	-500	N/A	0
6890-00	Fire/Alarm-Svc Contract	0	277	277	100	2,220	2,768	548	20	3,321
6895-00	Cable-Internet/TV Service	130	110	-21	-19	1,263	1,097	-166	-15	1,316
7010-00	R/M Contract-General	212	1,300	1,087	84	8,122	12,998	4,876	38	15,598
7015-00	R/M Contract-Plumbing	380	240	-140	-58	3,835	2,399	-1,436	-60	2,879
7025-00	R/M Contract-HVAC	0	200	200	100	893	2,000	1,107	55	2,400
7030-00	R/M Contract-Carpet Cleaning	0	71	71	100	379	708	329	46	850
7065-00	Grounds-Svc Contract	0	2,008	2,008	100	17,770	20,083	2,313	12	24,100
7110-00	Janitorial Supplies	225	133	-91	-69	2,219	1,331	-888	-67	1,597
7115-00	Painting and Decorating	0	301	301	100	719	3,012	2,294	76	3,615
7120-00	R/M Supplies-General	395	1,089	694	64	13,101	10,891	-2,210	-20	13,069
7125-00	R/M Supplies-Plumbing	185	0	-185	N/A	185	0	-185	N/A	0
7130-00	R/M Supplies-Electrical	431	0	-431	N/A	431	0	-431	N/A	0
7510-00	R/M Replacement-General	112	1,169	1,057	90	24,905	11,692	-13,214	-113	14,030
7530-00	R/M Replacement-Window	179	0	-179	N/A	179	0	-179	N/A	0
7545-10	R/M Flooring Replacement-1Bed	0	1,042	1,042	100	21,799	10,417	-11,383	-109	12,500
7550-00	R/M Replacement-Refrigerator	971	388	-584	-151	8,446	3,875	-4,571	-118	4,650
7560-00	R/M Replacement-Range	771	0	-771	N/A	771	0	-771	N/A	0
7570-00	R/M Replacement-HVAC Unit	0	583	583	100	2,837	5,833	2,996	51	7,000
7580-00	R/M Replacement-Water Heater	0	667	667	100	1,162	6,667	5,505	83	8,000
Total Maint and Operating Exp		10,257	14,480	4,224	29	155,735	144,804	-10,931	-8	173,765
Utilities:										
6210-00	Electricity-Common Areas	0	819	819	100	6,086	8,193	2,107	26	9,832
6210-10	Electricity-Units	747	0	-747	N/A	1,027	0	-1,027	N/A	0
6220-00	Water-Domestic	1,120	775	-345	-45	6,572	7,750	1,178	15	9,300
6230-00	Sewer-Standard Billing	904	2,179	1,275	59	8,843	21,789	12,946	59	26,147
6240-00	Gas/Heating Fuel-Units	68	387	319	82	1,014	3,866	2,852	74	4,639
6240-10	Gas/Heating Fuel-Common Areas	0	0	0	N/A	39	0	-39	N/A	0
6250-00	Trash-Standard Pickup	394	760	366	48	6,827	7,602	776	10	9,123
Total Utilities		3,233	4,920	1,687	34	30,408	49,201	18,793	38	59,041
Administrative:										
5190-00	Bad Debt Expense	0	0	0	N/A	4,314	0	-4,314	N/A	0
6320-00	Managment Fees	3,136	3,136	0	0	31,360	31,360	0	0	37,632
6410-00	Audit Fees	1,000	1,000	0	0	9,667	10,000	333	3	12,000
6430-00	Legal-Evictions	0	171	171	100	0	1,711	1,711	100	2,053
6520-00	Manager Wages-Base	8,221	4,368	-3,853	-88	44,953	43,683	-1,270	-3	52,420
6520-10	Manager Wages-Overtime	235	0	-235	N/A	235	0	-235	N/A	0

Walker Commons (p0550)

Budget Comparison

Period = Oct 2025

Book = Accrual ; Tree = awi_exp

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6700-10	P/M IT	0	0	0	N/A	263	0	-263	N/A	0
6700-30	P/M Software-Yardi	516	0	-516	N/A	826	0	-826	N/A	0
6710-20	Cell Phone Reimbursement	101	0	-101	N/A	101	0	-101	N/A	0
6910-00	Other Admin-General	0	152	152	100	2,089	1,518	-570	-38	1,822
6910-30	Other Admin-Other	0	0	0	N/A	0	0	0	N/A	0
6930-00	Mileage	0	0	0	N/A	40	0	-40	N/A	0
Total Administrative Expense		13,209	8,827	-4,382	-50	93,848	88,272	-5,576	-6	105,927
Taxes and Insurance										
6100-00	Real Estate Taxes	0	13	13	100	0	128	128	100	154
6150-00	Property Insurance-GL	2,572	2,572	0	0	25,266	25,725	459	2	30,870
Total Taxes and Insurance Expense		2,572	2,585	13	0	25,266	25,853	587	2	31,024
Other Taxes and Insurance										
6120-00	Other Taxes/Fees/Permits	0	296	296	100	1,780	2,959	1,179	40	3,551
6170-00	Bond Premiums	0	26	26	100	334	258	-76	-29	310
6540-00	Employer Social Security	891	827	-64	-8	7,040	8,272	1,232	15	9,926
6540-10	Employer Medicare	208	0	-208	N/A	208	0	-208	N/A	0
6540-40	401(k) Match (Employer)	2	0	-2	N/A	2	0	-2	N/A	0
6550-00	Workers Comp Insurance	464	380	-83	-22	2,975	3,805	830	22	4,566
6555-00	Personnel Medical Insurance	663	2,173	1,510	69	14,847	21,728	6,881	32	26,074
6560-00	Life Insurance	4	0	-4	N/A	4	0	-4	N/A	0
Total Other Taxes and Insurance		2,234	3,702	1,469	40	27,191	37,022	9,831	27	44,427
Other Project Expenses										
6610-00	Advertising	0	17	17	100	18	167	148	89	200
6620-00	Credit Checking	0	42	42	100	0	417	417	100	500
6710-00	Telephone	225	238	12	5	2,581	2,376	-205	-9	2,851
6710-10	Internet	99	100	1	1	747	1,000	253	25	1,200
6715-30	Toner/Copier Expense	0	110	110	100	466	1,103	637	58	1,324
6720-00	Postage/Freight	52	81	29	36	303	810	507	63	972
6730-00	Office Supplies/Expense	4	325	321	99	2,637	3,250	613	19	3,900
6735-00	Office Furniture and Equipment	0	0	0	N/A	413	0	-413	N/A	0
6940-00	Travel and Promotion	0	33	33	100	506	333	-172	-52	400
6950-00	Training Expense	0	58	58	100	214	583	369	63	700
6955-00	Employee Meals	0	24	24	100	732	245	-487	-199	294
Total Other Project Expenses		381	1,028	648	63	8,616	10,284	1,668	16	12,341
Mortgage and Owners Expense										
7410-00	Interest-Mortgage	1,250	1,250	0	0	12,500	12,500	0	0	15,000
7810-00	Managing General Partner Fees	-625	0	625	N/A	0	0	0	N/A	0
7815-00	Administrative General Partner Fees	1,250	625	-625	-100	6,250	6,250	0	0	7,500
1290-00	Reserve Transfers	933	933	0	0	9,333	9,333	0	0	11,200
Total Mortgage and Owners Exp		2,808	2,808	0	0	28,083	28,083	0	0	33,700
Total Expenses		34,694	38,352	3,658	10	369,148	383,521	14,372	4	460,225

Walker Commons (p0550)
Budget Comparison
Period = Oct 2025
Book = Accrual ; Tree = awi_exp

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Reserves										
8100-00	Authorized Reserve-Other	0	6,458	6,458	100	0	64,583	64,583	100	77,500
Total Reserves		0	6,458	6,458	100	0	64,583	64,583	100	77,500

1200 Park Avenue Apartments October 2025



Currently there are 7 units available for occupancy. 1 Move-in during October.

Vacancies:

- **Unit #131 (50%):** (Skipped, Non-Payment) - **Move-in scheduled for 11/5/25**
- **Unit #103 (60%):** (Medical) - Turn in process, Reserved as a possible transfer
- **Unit #307 (50%):** (Medical) - Turn in process, working on applicants
- **Unit #321 (50%):** (Medical) - **Move-in scheduled for 11/4/25**
- **Unit #239 (60%):** (Eviction) - Applicant in process with Section 8
- **Unit #226 (60%):** (Personal) - Applicant in process, Move-in during November
- **Unit #242 (50%):** (Deceased) - Possible RA transfer from 245.

Upcoming Vacancies:

- **Unit #221 (50%):** (Transfer) RA to unit 131 effective 11/5/25.

Bids on hand for capital projects:

- Roofing repairs – Schedule for November
- Hallway / Stair flooring - Carpet tile bids in hand pending approval.
- Other bids held if funding allows

Estimates will be submitted for consideration based on priority and funds.

Community Events:

The staff have continued the monthly events to foster community spirit, including:

- Monthly Bingo Games
- Birthday Cake Celebrations
- Karaoke party scheduled for 11/8/25
- Community Flu clinic setup for 11/12/25



Park Avenue (p0569)

Budget Comparison

Period = Oct 2025

Book = Accrual ; Tree = awl_cf

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
TENANT RENT										
	Gross Rents	98,256	95,845	2,411	3	970,935	958,451	12,484	1	1,150,141
5110-00	Vacancies	-6,228	-3,834	-2,394	-62	-42,411	-38,338	-4,073	-11	-46,006
5120-00	Admin Unit-Non Rev	-1,111	-1,111	0	0	-11,110	-11,110	0	0	-13,332
	TOTAL TENANT RENT	90,917	90,900	17	0	917,414	909,002	8,412	1	1,090,803
PROJECT INCOME										
5510-00	Laundry Income	0	667	-667	-100	6,000	6,667	-667	-10	8,000
5520-00	Late Charges	39	68	-30	-43	1,090	685	405	59	822
5530-00	Application Fees	0	14	-14	-100	25	139	-114	-82	167
5590-00	Other Tenant Income	426	333	93	28	999	3,333	-2,334	-70	4,000
5600-00	Interest Income	64	0	64	N/A	600	0	600	N/A	0
5610-00	Interest Income-Restricted Reserve	39	18	21	115	228	182	46	26	218
5690-00	Miscellaneous Income	69	20	49	248	1,294	198	1,096	552	238
5340-00	Utility Allowance Preparation	0	0	0	N/A	-540	0	-540	N/A	0
	TOTAL OTHER PROJECT INCOME	637	1,120	-484	-43	9,696	11,204	-1,508	-13	13,445
	TOTAL PROJECT INCOME	91,554	92,021	-467	-1	927,110	920,207	6,903	1	1,104,248
PROJECT EXPENSES										
	Maint and Oper Exp	2,658	21,761	19,103	88	233,647	217,614	-16,033	-7	261,137
	Utilities	17,832	13,232	-4,600	-35	103,411	132,325	28,914	22	158,790
	Administrative	20,784	13,035	-7,749	-59	165,978	130,354	-35,624	-27	156,425
	Taxes and Insurance	7,269	7,440	170	2	71,451	74,398	2,946	4	89,277
	Other Taxes and Insurance	4,240	3,454	-786	-23	35,727	34,539	-1,188	-3	41,447
	Other Project Expenses	1,765	2,401	636	26	25,324	24,011	-1,313	-5	28,813
	TOTAL O/M EXPENSES	54,548	61,324	6,776	11	635,539	613,241	-22,298	-4	735,889
MORTGAGE AND OWNERS EXPENSE										
	Interest Expense	-23,056	26,300	49,356	188	149,647	263,004	113,358	43	315,605
	Principal Payment	6,089	0	-6,089	N/A	63,550	0	-63,550	N/A	0
7435-00	Interest-Other	43,072	0	-43,072	N/A	47,858	0	-47,858	N/A	0
7810-00	Managing General Partner Fees	1,086	1,106	20	2	10,855	11,055	200	2	13,266
7860-00	Asset Management Fees	0	0	0	N/A	-535	0	535	N/A	0
1290-00	Reserve Transfers	2,675	2,675	0	0	26,750	26,750	0	0	32,100
	TOTAL MORTGAGE AND OWNERS EXP	29,866	30,081	215	1	298,124	300,809	2,685	1	360,971
	TOTAL PROJECT EXPENSES	84,414	91,405	6,991	8	933,663	914,050	-19,613	-2	1,096,860
	NET PROFIT (LOSS)	7,139	616	6,524	1,060	-6,553	6,157	-12,710	-206	7,388
OTHER CASH FLOW ITEMS:										
	Reserve Transfers	-29	0	-29	N/A	65,389	0	65,389	N/A	0
	T and I Transfers	-7,503	0	-7,503	N/A	-5,445	0	-5,445	N/A	0
	Other Cash Changes	0	0	0	N/A	419	0	419	N/A	0
1220-00	Cash-Security Deposits 1	0	0	0	N/A	0	0	0	N/A	0
1310-00	Receivable-Tenant	1,682	0	1,682	N/A	-1,541	0	-1,541	N/A	0

Park Avenue (p0569)

Budget Comparison

Period = Oct 2025

Book = Accrual ; Tree = awl_cf

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
2320-00	Security Deposits	-1,265	0	-1,265	N/A	24	0	24	N/A	0
8100-00	Authorized Reserve-Other	0	-10,942	10,942	100	-65,410	-109,417	44,006	40	-131,300
8200-00	Pending Reserves	-21,570	0	-21,570	N/A	-56,290	0	-56,290	N/A	0
	Other Receivables	8,269	0	8,269	N/A	64,630	0	64,630	N/A	0
2010-00	AP-Trade Vendors	-147	0	-147	N/A	21,934	0	21,934	N/A	0
2232-00	Accrued Interest-ROA	0	0	0	N/A	5,126	0	5,126	N/A	0
2230-00	Accrued Interest	4,786	0	4,786	N/A	9,572	0	9,572	N/A	0
2216-00	Accrued Local Administration Fees	6,542	0	6,542	N/A	16,417	0	16,417	N/A	0
2210-00	Accrued Managing General Partner Fees	669	0	669	N/A	-19,130	0	-19,130	N/A	0
TOTAL OTHER CASH FLOW ITEMS		-8,565	-10,942	2,376	22	35,696	-109,417	145,112	133	-131,300
NET OPERATING CASH CHANGE		-1,426	-10,326	8,900	86	29,142	-103,260	132,402	128	-123,912

Park Avenue (p0569)

Budget Comparison

Period = Oct 2025

Book = Accrual ; Tree = awi_exp

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Maintenance and Operating Expenses										
6510-00	Maintenance Wages-Base	11,667	7,900	-3,767	-48	83,253	79,000	-4,253	-5	94,800
6510-10	Maintenance Wages-Overtime	277	0	-277	N/A	277	0	-277	N/A	0
6820-00	Tenant Services-General	0	127	127	100	9,585	1,271	-8,314	-654	1,525
6830-00	Resident Services-Supplies	373	0	-373	N/A	373	0	-373	N/A	0
6850-00	Resident Services-Food Programs	0	0	0	N/A	35	0	-35	N/A	0
6860-00	Security-Svc Contract	696	711	15	2	6,093	7,110	1,017	14	8,532
6870-00	Elevator-Svc Contract	0	984	984	100	12,234	9,842	-2,392	-24	11,810
6880-00	Pest Control-Svc Contract	3,600	1,000	-2,600	-260	16,227	10,000	-6,227	-62	12,000
6890-00	Fire/Alarm-Svc Contract	0	1,524	1,524	100	10,760	15,239	4,479	29	18,287
7010-00	R/M Contract-General	690	2,250	1,560	69	20,679	22,500	1,821	8	27,000
7015-00	R/M Contract-Plumbing	0	220	220	100	0	2,198	2,198	100	2,637
7025-00	R/M Contract-HVAC	0	86	86	100	1,707	860	-847	-98	1,032
7030-00	R/M Contract-Carpet Cleaning	0	417	417	100	7,704	4,167	-3,537	-85	5,000
7065-00	Grounds-Svc Contract	0	1,967	1,967	100	16,870	19,667	2,797	14	23,600
7110-00	Janitorial Supplies	28	318	290	91	1,222	3,182	1,961	62	3,819
7115-00	Painting and Decorating	0	224	224	100	1,622	2,238	616	28	2,686
7120-00	R/M Supplies-General	2,629	1,548	-1,081	-70	14,867	15,478	611	4	18,573
7510-00	R/M Replacement-General	-4,379	1,660	6,039	364	13,545	16,600	3,055	18	19,920
7540-00	R/M Replacement-Other	373	0	-373	N/A	373	0	-373	N/A	0
7545-10	R/M Flooring Replacement-1Bed	-14,091	0	14,091	N/A	6,188	0	-6,188	N/A	0
7550-00	R/M Replacement-Refrigerator	1,086	826	-260	-31	7,269	8,263	994	12	9,916
7560-00	R/M Replacement-Range	771	0	-771	N/A	771	0	-771	N/A	0
7570-00	R/M Replacement-HVAC Unit	-2,050	0	2,050	N/A	1,005	0	-1,005	N/A	0
7580-00	R/M Replacement-Water Heater	989	0	-989	N/A	989	0	-989	N/A	0
Total Maint and Operating Exp		2,658	21,761	19,103	88	233,647	217,614	-16,033	-7	261,137
Utilities:										
6210-00	Electricity-Common Areas	11,818	8,621	-3,197	-37	53,103	86,211	33,108	38	103,453
6210-10	Electricity-Units	1,064	0	-1,064	N/A	1,348	0	-1,348	N/A	0
6220-00	Water-Domestic	1,151	1,149	-2	0	11,685	11,493	-191	-2	13,792
6220-10	Water-Irrigation	472	0	-472	N/A	1,078	0	-1,078	N/A	0
6230-00	Sewer-Standard Billing	2,043	1,964	-80	-4	19,694	19,636	-58	0	23,563
6240-00	Gas/Heating Fuel-Units	44	455	411	90	5,494	4,549	-945	-21	5,459
6240-10	Gas/Heating Fuel-Common Areas	296	0	-296	N/A	463	0	-463	N/A	0
6250-00	Trash-Standard Pickup	744	1,044	300	29	10,347	10,436	89	1	12,523
6250-10	Trash-Bulk Pickup	200	0	-200	N/A	200	0	-200	N/A	0
Total Utilities		17,832	13,232	-4,600	-35	103,411	132,325	28,914	22	158,790
Administrative:										
5190-00	Bad Debt Expense	0	0	0	N/A	17,370	0	-17,370	N/A	0
6320-00	Managment Fees	5,992	5,992	0	0	59,920	59,920	0	0	71,904
6410-00	Audit Fees	1,000	1,000	0	0	9,688	10,000	312	3	12,000
6430-00	Legal-Evictions	0	407	407	100	5,290	4,072	-1,219	-30	4,886
6520-00	Manager Wages-Base	11,715	5,412	-6,304	-116	66,464	54,117	-12,348	-23	64,940

Park Avenue (p0569)

Budget Comparison

Period = Oct 2025

Book = Accrual ; Tree = awi_exp

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
6520-10	Manager Wages-Overtime	155	0	-155	N/A	155	0	-155	N/A	0
6700-10	P/M IT	0	0	0	N/A	503	0	-503	N/A	0
6700-30	P/M Software-Yardi	986	0	-986	N/A	1,579	0	-1,579	N/A	0
6710-20	Cell Phone Reimbursement	166	0	-166	N/A	166	0	-166	N/A	0
6910-00	Other Admin-General	10	225	215	96	4,083	2,246	-1,837	-82	2,695
6910-30	Other Admin-Other	0	0	0	N/A	0	0	0	N/A	0
6990-00	Miscellaneous Expense	760	0	-760	N/A	760	0	-760	N/A	0
7860-00	Asset Management Fees	0	0	0	N/A	-535	0	535	N/A	0
Total Administrative Expense		20,784	13,035	-7,749	-59	165,443	130,354	-35,089	-27	156,425
Taxes and Insurance										
6100-00	Real Estate Taxes	0	28	28	100	0	278	278	100	333
6150-00	Property Insurance-GL	7,112	7,112	0	0	69,878	71,121	1,243	2	85,345
6150-99	Property Insurance-Other	157	300	143	48	1,573	2,999	1,426	48	3,599
Total Taxes and Insurance Expense		7,269	7,440	170	2	71,451	74,398	2,946	4	89,277
Other Taxes and Insurance										
6120-00	Other Taxes/Fees/Permits	0	233	233	100	2,772	2,333	-438	-19	2,800
6170-00	Bond Premiums	0	109	109	100	638	1,088	449	41	1,305
6540-00	Employer Social Security	1,438	1,351	-87	-6	12,572	13,508	937	7	16,210
6540-10	Employer Medicare	336	0	-336	N/A	336	0	-336	N/A	0
6540-40	401(k) Match (Employer)	-22	0	22	N/A	-22	0	22	N/A	0
6550-00	Workers Comp Insurance	811	641	-169	-26	5,403	6,412	1,009	16	7,695
6555-00	Personnel Medical Insurance	1,668	1,120	-548	-49	14,020	11,198	-2,822	-25	13,437
6560-00	Life Insurance	8	0	-8	N/A	8	0	-8	N/A	0
Total Other Taxes and Insurance		4,240	3,454	-786	-23	35,727	34,539	-1,188	-3	41,447
Other Project Expenses										
6610-00	Advertising	0	40	40	100	54	398	344	87	477
6620-00	Credit Checking	0	29	29	100	0	292	292	100	350
6710-00	Telephone	802	592	-210	-35	7,394	5,923	-1,471	-25	7,108
6710-10	Internet	638	558	-79	-14	6,247	5,583	-663	-12	6,700
6715-10	Copier Expenses	0	0	0	N/A	395	0	-395	N/A	0
6715-30	Toner/Copier Expense	0	298	298	100	748	2,979	2,231	75	3,575
6720-00	Postage/Freight	62	88	25	29	595	877	282	32	1,052
6730-00	Office Supplies/Expense	239	468	229	49	4,949	4,680	-269	-6	5,616
6735-00	Office Furniture and Equipment	0	0	0	N/A	2,575	0	-2,575	N/A	0
6740-00	Water/Coffee Service	24	0	-24	N/A	24	0	-24	N/A	0
6940-00	Travel and Promotion	0	144	144	100	1,150	1,444	294	20	1,733
6950-00	Training Expense	0	64	64	100	477	639	162	25	767
6955-00	Employee Meals	0	120	120	100	717	1,196	479	40	1,435
Total Other Project Expenses		1,765	2,401	636	26	25,324	24,011	-1,313	-5	28,813
Mortgage and Owners Expense										
6490-00	Franchise Tax Fee	-38,286	0	38,286	N/A	0	0	0	N/A	0
7410-00	Interest-Mortgage	9,105	15,195	6,090	40	88,397	151,947	63,550	42	182,336

Park Avenue (p0569)

Budget Comparison

Period = Oct 2025

Book = Accrual ; Tree = awi_exp

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
7435-00	Interest-Other	43,072	0	-43,072	N/A	47,858	0	-47,858	N/A	0
7445-00	Interest-Construction Loan	-49,000	0	49,000	N/A	0	0	0	N/A	0
2410-00	Mortgage-First Position	6,089	0	-6,089	N/A	63,550	0	-63,550	N/A	0
7430-00	Interest-Local Agency	55,125	11,106	-44,019	-396	61,250	111,058	49,808	45	133,269
7810-00	Managing General Partner Fees	1,086	1,106	20	2	10,855	11,055	200	2	13,266
1290-00	Reserve Transfers	2,675	2,675	0	0	26,750	26,750	0	0	32,100
Total Mortgage and Owners Exp		29,866	30,081	215	1	298,659	300,809	2,150	1	360,971
Total Expenses		84,414	91,405	6,991	8	933,663	914,050	-19,613	-2	1,096,860
Reserves										
8100-00	Authorized Reserve-Other	0	10,942	10,942	100	65,410	109,417	44,006	40	131,300
8200-00	Pending Reserves	21,570	0	-21,570	N/A	56,290	0	-56,290	N/A	0
Total Reserves		21,570	10,942	-10,628	-97	121,701	109,417	-12,284	-11	131,300

Property Update – October 31, 2025

Gridley Springs 1 (GS1)

Occupancy

- Current vacancies: **1unit**

Move-Ins

- **Unit #30 being filled 1st week of Nov.**

Maintenance

- GSI: Unit #30 Flooring going in Oct 31st.
- Installing Smoke detectors for WNC Inspection Tues Nov 4th (Jim Spurlock)

Gridley Springs 2 (GS2)

Occupancy

- Current vacancies: **2 units**

Move-ins

- **Unit #16** – New Applicant processing for 1st week in Nov.
- **Unit #1** -Approved Applicant moving in Tues Nov 4th.

Maintenance

- Monitoring Vendors turning vacant units. Ensuring INSPIRE compliance during unit turns
- Cleaning garbage spaces
- Parking lot striping
- Preventative Maintenance Log update in progress
- Gutter cleaning internal
- Laundry room internal winter cleaning vents and debri

Regional Manager

- **Melissa Runyon** In Place

Community Manager

- **Michelle Vargas** in Place

Maintenance Tech

- **Taylor Mader** in Place
-

Gridley Springs 1 Budget Comparison October 31, 2025

	Month Ending 10/31/2025				Year to Date 10/31/2025			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
Income								
Rental Income								
5120 - Rent Revenue -- Gross Potential	14,096.00	31,800.00	(17,704.00)	(55.67)	117,684.00	318,000.00	(200,316.00)	(62.99)
5121 - Tenant Assistance Payments	20,036.00	0.00	20,036.00	100.00	206,075.00	0.00	206,075.00	100.00
Total Rental Income	34,132.00	31,800.00	2,332.00	7.33	323,759.00	318,000.00	5,759.00	1.81
Vacancy, Losses & Concessions								
5220 - Vacancy Loss - Apartments	(1,788.00)	(954.00)	(834.00)	(87.42)	(7,842.00)	(9,540.00)	1,698.00	17.79
Total Vacancy, Losses & Concessions	(1,788.00)	(954.00)	(834.00)	(87.42)	(7,842.00)	(9,540.00)	1,698.00	17.79
Net Rental Income	32,344.00	30,846.00	1,498.00	4.85	315,917.00	308,460.00	7,457.00	2.41
Financial Income								
5410 - Interest Revenue	8,881.86	65.00	8,816.86	13,564.40	9,301.44	650.00	8,651.44	1,330.99
Total Financial Income	8,881.86	65.00	8,816.86	13,564.40	9,301.44	650.00	8,651.44	1,330.99
Other Income								
5910 - Laundry Revenue	347.00	305.00	42.00	13.77	3,026.33	3,050.00	(23.67)	(0.77)
5920 - Tenant Charges (Late Fees, Damages)	0.00	40.00	(40.00)	(100.00)	1,380.17	400.00	980.17	245.04
5950 - Utility Bill Back Revenue	0.00	0.00	0.00	0.00	57.42	0.00	57.42	100.00
5990 - Miscellaneous Revenue	(590.00)	0.00	(590.00)	(100.00)	0.00	0.00	0.00	0.00
Total Other Income	(243.00)	345.00	(588.00)	(170.43)	4,463.92	3,450.00	1,013.92	29.38
Total Income	40,982.86	31,256.00	9,726.86	31.11	329,682.36	312,560.00	17,122.36	5.47
Expenses								
Administrative Expenses								
6255 - Credit Check Expense	0.00	15.00	15.00	100.00	227.16	150.00	(77.16)	(51.44)
6308 - Training	140.74	100.00	(40.74)	(40.74)	404.73	1,000.00	595.27	59.52
6311 - Office Supplies	213.02	110.00	(103.02)	(93.65)	1,171.53	1,100.00	(71.53)	(6.50)
6315 - Software Expenses	37.82	215.00	177.18	82.40	2,140.68	2,650.00	509.32	19.21
6318 - Computer Licenses, Maint (IT services) and Supplies	63.44	118.00	54.56	46.23	1,078.76	1,180.00	101.24	8.57
6320 - Management Fee Expense	2,950.00	3,200.00	250.00	7.81	29,140.00	32,000.00	2,860.00	8.93
6330 - Manager Salaries	3,854.68	2,684.22	(1,170.46)	(43.60)	26,231.64	26,842.20	610.56	2.27
6331 - Admin Rent Free Unit	1,044.00	0.00	(1,044.00)	(100.00)	6,264.00	0.00	(6,264.00)	(100.00)
6337 - Compliance Fees Expense	343.30	264.00	(79.30)	(30.03)	5,171.33	2,640.00	(2,531.33)	(95.88)
6340 - Legal Expense - Project	0.00	115.00	115.00	100.00	5,000.00	1,150.00	(3,850.00)	(334.78)
6350 - Audit Expense	0.00	729.16	729.16	100.00	12,250.00	7,291.60	(4,958.40)	(68.00)
6360 - Telephone Expense	0.00	84.00	84.00	100.00	564.96	840.00	275.04	32.74
6370 - Bad Debts Expense	0.00	0.00	0.00	0.00	4,162.25	0.00	(4,162.25)	(100.00)
6390 - Misc. Administrative Expenses	0.00	0.00	0.00	0.00	306.49	0.00	(306.49)	(100.00)
7004 - Employee Mileage	90.94	40.00	(50.94)	(127.35)	690.49	400.00	(290.49)	(72.62)
Total Administrative Expenses	8,737.94	7,674.38	(1,063.56)	(13.85)	94,804.02	77,243.80	(17,560.22)	(22.73)

Gridley Springs 1 Budget Comparison October 31, 2025

	Month Ending 10/31/2025				Year to Date 10/31/2025			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
Marketing Expenses								
6210 - Advertising and Marketing	0.00	5.00	5.00	100.00	137.28	50.00	(87.28)	(174.56)
Total Marketing Expenses	0.00	5.00	5.00	100.00	137.28	50.00	(87.28)	(174.56)
Utilities								
6450 - Electricity	808.40	708.00	(100.40)	(14.18)	5,887.07	7,080.00	1,192.93	16.84
6451 - Water	667.20	394.00	(273.20)	(69.34)	4,231.90	3,940.00	(291.90)	(7.40)
6452 - Gas	68.48	118.00	49.52	41.96	826.36	1,180.00	353.64	29.96
6453 - Sewer	1,234.49	1,222.00	(12.49)	(1.02)	12,286.49	12,220.00	(66.49)	(0.54)
Total Utilities	2,778.57	2,442.00	(336.57)	(13.78)	23,231.82	24,420.00	1,188.18	4.86
Operating & Maintenance Expenses								
6512 - Maintenance Salaries	2,784.62	2,684.22	(100.40)	(3.74)	27,663.61	26,842.20	(821.41)	(3.06)
6515 - Supplies - Maint. & Repairs	21.25	30.00	8.75	29.16	1,995.77	300.00	(1,695.77)	(565.25)
6517 - Cleaning Contracts (Units)	360.00	110.00	(250.00)	(227.27)	1,150.00	1,100.00	(50.00)	(4.54)
6519 - Pest Control	300.00	53.00	(247.00)	(466.03)	1,675.00	530.00	(1,145.00)	(216.03)
6520 - Contracts - Maint. & Repairs	480.00	40.00	(440.00)	(1,100.00)	480.00	400.00	(80.00)	(20.00)
6525 - Garbage & Trash Removal	506.10	599.00	92.90	15.50	5,061.00	5,990.00	929.00	15.50
6534 - Uniforms	0.00	17.00	17.00	100.00	138.75	170.00	31.25	18.38
6535 - Grounds - Tree Care	0.00	100.00	100.00	100.00	0.00	1,000.00	1,000.00	100.00
6536 - Grounds Supplies	180.56	220.00	39.44	17.92	1,056.02	2,200.00	1,143.98	51.99
6537 - Grounds Contracts	0.00	1,279.00	1,279.00	100.00	9,258.27	12,790.00	3,531.73	27.61
6538 - Services Contracts	0.00	700.00	700.00	100.00	0.00	7,000.00	7,000.00	100.00
6539 - Repairs - Buildings	0.00	0.00	0.00	0.00	77.39	0.00	(77.39)	(100.00)
6540 - Repair Materials	163.66	361.00	197.34	54.66	583.01	3,610.00	3,026.99	83.85
6541 - Repairs - Appliances	0.00	35.00	35.00	100.00	201.48	350.00	148.52	42.43
6542 - Repairs - Electrical	22.42	160.00	137.58	85.98	292.42	1,600.00	1,307.58	81.72
6543 - Repairs - Plumbing	316.64	270.00	(46.64)	(17.27)	2,994.11	2,700.00	(294.11)	(10.89)
6544 - Repairs - Fire * Safety	0.00	20.00	20.00	100.00	590.34	200.00	(390.34)	(195.17)
6546 - Repairs - HVAC Repairs & Maintenance	0.00	0.00	0.00	0.00	224.47	0.00	(224.47)	(100.00)
6548 - Repairs - Carpet/Floors	0.00	50.00	50.00	100.00	758.32	500.00	(258.32)	(51.66)
6549 - Repairs - Misc.	0.00	250.00	250.00	100.00	304.33	2,500.00	2,195.67	87.82
6554 - Repairs - Parking Lot	0.00	0.00	0.00	0.00	2,025.00	0.00	(2,025.00)	(100.00)
6555 - Repairs - Lights/Fans/Fixtures	0.00	0.00	0.00	0.00	430.00	0.00	(430.00)	(100.00)
6561 - Painting Supplies	403.75	230.00	(173.75)	(75.54)	602.04	2,300.00	1,697.96	73.82
6630 - Overages/Surcharges (RD)	583.00	0.00	(583.00)	(100.00)	14,756.00	0.00	(14,756.00)	(100.00)
Total Operating & Maintenance Expenses	6,122.00	7,208.22	1,086.22	15.06	72,317.33	72,082.20	(235.13)	(0.32)
Taxes & Insurance								
6598 - Income Taxes -- State	0.00	0.00	0.00	0.00	800.00	0.00	(800.00)	(100.00)
6710 - Real Estate Taxes	0.00	158.25	158.25	100.00	731.44	1,582.50	851.06	53.77
6711 - Payroll Taxes	502.88	550.26	47.38	8.61	4,907.03	5,502.60	595.57	10.82
6720 - Property & Liability Insurance (Hazard)	0.00	2,084.42	2,084.42	100.00	18,537.93	20,844.20	2,306.27	11.06
6721 - Fidelity Bond Insurance	0.00	0.00	0.00	0.00	0.00	217.00	217.00	100.00
6722 - Workers Compensation Ins	578.15	501.15	(77.00)	(15.36)	4,278.18	5,011.50	733.32	14.63

Gridley Springs 1 Budget Comparison October 31, 2025

	Month Ending 10/31/2025				Year to Date 10/31/2025			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
6723 - Health Insurance and Other Employee Benefits	254.64	1,370.11	1,115.47	81.41	5,759.81	13,701.10	7,941.29	57.96
6790 - Miscellaneous Taxes / Licenses / Permits / Insurance	0.00	150.00	150.00	100.00	1,564.57	1,500.00	(64.57)	(4.30)
Total Taxes & Insurance	1,335.67	4,814.19	3,478.52	72.25	36,578.96	48,358.90	11,779.94	24.35
Total Operating Expenses	18,974.18	22,143.79	3,169.61	14.31	227,069.41	222,154.90	(4,914.51)	(2.21)
Net Operating Income (Loss)	22,008.68	9,112.21	12,896.47	141.52	102,612.95	90,405.10	12,207.85	13.50
Non-Operating Expenses								
Capital Expenditures								
7350 - Carpet/Floor Replacement	996.88	0.00	(996.88)	(100.00)	2,261.88	0.00	(2,261.88)	(100.00)
7368 - Office Equipment	0.00	0.00	0.00	0.00	671.61	0.00	(671.61)	(100.00)
7380 - Appliance Replacement	549.18	0.00	(549.18)	(100.00)	937.19	0.00	(937.19)	(100.00)
7385 - Drapery and Blind Replacement	312.01	0.00	(312.01)	(100.00)	409.12	0.00	(409.12)	(100.00)
7390 - Other Capital Expenses	6,700.90	0.00	(6,700.90)	(100.00)	6,700.90	0.00	(6,700.90)	(100.00)
Total Capital Expenditures	8,558.97	0.00	(8,558.97)	(100.00)	10,980.70	0.00	(10,980.70)	(100.00)
Debt Services								
6820 - Interest on Mortgage Payable - 1st	1,198.56	1,233.00	34.44	2.79	12,055.87	12,330.00	274.13	2.22
6830 - Mortgage Payment - USDA	2,351.98	2,352.00	0.02	0.00	23,764.80	23,520.00	(244.80)	(1.04)
Total Debt Services	3,550.54	3,585.00	34.46	0.96	35,820.67	35,850.00	29.33	0.08
Other Non-Operating Expenses								
8140 - Return to Owner	0.00	2,700.00	2,700.00	100.00	0.00	27,000.00	27,000.00	100.00
Total Other Non-Operating Expenses	0.00	2,700.00	2,700.00	100.00	0.00	27,000.00	27,000.00	100.00
Total Non-Operating Expenses	12,109.51	6,285.00	(5,824.51)	(92.67)	46,801.37	62,850.00	16,048.63	25.53
Net Income (Loss)	9,899.17	2,827.21	7,071.96	250.13	55,811.58	27,555.10	28,256.48	102.54

Monthly Property Summary Report

75 Harvest Park Court

October 2025



HARVEST P A R K

CHICO, CA.
90 UNITS
TAX CREDIT

MONTHLY PROPERTY SUMMARY REPORT

INCOME AND EXPENSE SUMMARY

• Total Operating Income Actual/Month:	\$102,608.76	\$4,692.78	4.79%
• Total Operating Income Budget/Month:	\$97,916		
• Total Operating Income Actual/YTD:	\$984,982.16	\$3,689.16	.37%
• Total Operating Income Budget/YTD:	\$981,293		
• Total Operating Expenses Actual/Month:	\$45,993.35	\$405.55	.87%
• Total Operating Expenses Budget/Month:	\$46,398.90		
• Total Operating Expenses Actual/YTD:	\$519,731.55	-\$7,360.46	-1.43%
• Total Operating Expenses Budget/YTD:	\$512,371.09		
• Total Net Operating Income Actual/Month:	\$56,615.43	\$5,098.33	9.89%
• Total Net Operating Income Budget/Month:	\$51,517.10		
• Total Net Operating Income Actual/YTD:	\$465,250.61	-\$3,671.30	-.78%
• Total Net Operating Income Budget/YTD:	\$468,921.91		

BUDGET VARIANCE REPORT

(Line-Item Variance Report: Expenses Exceeding 10% of budget or \$500 minimum variance.)

October 2025 Financials - Expense Variances					
GL / Description	Actual	Month Ending 10/31/2025		%	Comments:
		Budget	Variance		
5332-0001 Damages	\$2,731.71	\$600.00	\$2,131.71	355.28%	Charged for damages at move out unit 135.
5220-0000 Vacancies	(\$1,894.00)	(\$2,563.00)	\$669.00	26.10%	Less vacant units than budgeted in favorable.
6370-0000 Bad Debt	\$0.00	(\$1,538.00)	\$1,538.00	100.00%	No bad debt this month.
6370-0004 Bad Debt - Miscellaneous	(\$2,176.45)	(\$525.00)	(\$1,651.45)	-314.56%	Bad debt write off for unit 135.
6451-0000 Water and Sewer	\$6,231.05	\$4,507.00	(\$1,724.05)	-38.25%	Higher water usage this month.
6310-0000 Office Payroll	\$3,994.36	\$240.00	(\$3,754.36)	-1564.31%	New APM position.
6330-0000 Manager Payroll	\$2,671.75	\$5,319.00	\$2,647.25	49.76%	Open PM position.
6539-0000 Maintenance Payroll - General	\$6,606.45	\$4,935.00	(\$1,671.45)	-33.86%	Maintenance worked overtime to complete emergency work orders and turns.
6541-0000 Maintenance Supplies	\$1,140.07	\$1,932.00	\$791.93	40.99%	Less parts needed, underage is favorable.
6548-0000 Repairs Contract Plumbing	\$1,177.00	\$300.00	(\$877.00)	-292.33%	Repaired unit 141 water leak for pex sleeve, 138 repair pex line, 122 sink backed up.
6586-0000 Fire and Safety Systems	\$0.00	\$1,900.00	\$1,900.00	100.00%	Annual fire extinguisher, annaul fire alarm monitoring and inspections not completed this month, scheduled to be completed and paid November.
6311-0000 Office Supplies	\$1,169.06	\$634.00	(\$535.06)	-84.39%	Portable monitor for Kerri.
6340-0000 Legal Expense	\$0.00	\$1,178.00	\$1,178.00	100.00%	No expense this month.
6360-0000 Telephone	\$308.20	\$958.40	\$650.20	67.84%	Underage is due to previous credit from Spectrotel, evaluated phone services and disconnected lines that were no longer needed.
1440-0001 Carpet /Flooring R/R	\$4,111.75	\$2,605.00	(\$1,506.75)	-57.84%	Replaced flooring unit 135.
1486-0001 Appliance R/R	\$1,134.02	\$0.00	(\$1,134.02)	-100.00%	Replaced washer unit 115 and unit 207 dryer.

RESIDENT DELINQUENT RENT STATUS

(Table below sorted by “total” highest to lowest delinquency)

Unit	Name	Status	Balance	Comments
04-220		Current resident	\$ 6,876.00	In eviction
06-232		Current resident	\$ 6,244.00	In eviction
04-225		Current resident	\$ 1,165.00	Served 3 day notice
05-226		Current resident	\$ 1,111.00	Paid in full
03-118		Current resident	\$ 414.00	Sent balance letter
06-130		Current resident	\$ 399.00	Pending LHA
03-215		Current resident	\$ 308.00	Sent balance letter
08-242		Current resident	\$ 87.00	Sent balance letter
06 - 233		Current resident	\$ 50.00	Sent balance letter
07 - 237		Current resident	\$ 50.00	Sent balance letter
08 - 142		Current resident	\$ 50.00	Sent balance letter
08 - 240		Current resident	\$ 50.00	Sent balance letter
01 - 104		Current resident	\$ 50.00	Sent balance letter
02 - 208		Current resident	\$ 50.00	Sent balance letter
06 - 131		Current resident	\$ 9.00	Sent balance letter

Telephone: 559-435-3434
5200 N Palm Avenue, Suite 109, Fresno, CA 93704

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SUMMARY OF CAPITAL EXPENSES AND IMPROVEMENTS

2025 Capital Expenditures:

Property/SPM	Capital Project	Status	Funding Sources				Monitoring Status								
			Replacement Reserves (0001)	Replacement Reserves GL Codes	Operating Cash (0002)	Operating Cash GL Codes	3 Bid Package Status	Project Status	Actual Cost	Variance to Budget	JAN	FEB	MARCH	APRIL	MAY
Harvest Park	Dry Rot Repair	approved 3/3/25	\$0	-	\$3,000	1431-0002		DM Construction-scheduled to start 3/28 pushed to 4/11 delayed due to weather-complete	\$2,650.00	(\$350)			X		
Cher Cha	Golf Cart (March)	approved 3/3/25	\$0	-	\$7,200	1480-0000		Nick's Golf Cart-ordered 4/16-delivered 5/8-complete	\$6,884.29	(\$316)			X		
	Backflow Covers 6 (May)	approved 5/5/25	\$0		\$2,500	1415-0002	needs to be reclassified out of g/l 6586- paid with petty cash	Trites Backflow-complete	\$2,327.35	(\$173)					X
	Install lava rock in office and pool area (March)	approved 3/3/25	\$0		\$1,250	1415-0002		NorCal Landscape-complete 3/20/2025	\$1,125.00	(\$125)			X		
	Water extraction machine (Feb)	approved 3/3/25	\$0		\$3,577	1415-0002		HD Supply-ordered 3/14/25- delivered 3/27/25-complete	\$3,333.92	(\$243)		X			
	Tree trimming - 45 trees	approved	\$0		\$15,000	1415-0002	Contract signed	Rod's Landscaping-started 5/12-5/23-complete	\$14,922.00	(\$78)				X	
As Needed	Carpet	As Needed	\$31,260	1440-0001	\$0	1440-0002	N/A								
Annual allocated	Appliances	As Needed	\$6,681	1486-0001	\$0	1486-0000	N/A								
	Total:		\$37,941		\$32,527				\$31,243	-\$1,284	0	1	3	1	1

- YTD Actual Capital Improvements Completed \$31,243
- YTD Budgeted Capital Improvements Budgeted \$32,527

GENERAL PROPERTY ISSUES and HIGHLIGHTS

We ended the month with (1) Vacant Units; (4) Units On-Notice. 99% leased & 99% occupied.

Harvest Park - 1649

Budget Comparison

October 31, 2025

	Month Ending 10/31/2025				Year to Date 10/31/2025				Annual
	Actual	Budget	Variance	%	Actual	Budget	Variance	%	Budget
INCOME									
RENTAL INCOME									
5120-0000 - Rental Income	79,570.00	79,702.00	(132.00)	(0.16)	779,927.33	797,020.00	(17,092.67)	(2.14)	956,424.00
5150-0000 - Rental Assistance	20,657.00	20,525.00	132.00	0.64	222,581.67	205,250.00	17,331.67	8.44	246,300.00
5221-0000 - Gain/(Loss) to Lease	3,827.00	2,298.00	1,529.00	66.53	36,505.67	22,980.00	13,525.67	58.85	27,576.00
TOTAL RENTAL INCOME	104,054.00	102,525.00	1,529.00	1.49	1,039,014.67	1,025,250.00	13,764.67	1.34	1,230,300.00
					7	0			
MISC. INCOME									
5330-0000 - Tenant Services	0.00	0.00	0.00	0.00	125.00	0.00	125.00	100.00	0.00
5332-0000 - Application Fees	180.00	180.00	0.00	0.00	2,659.00	1,800.00	859.00	47.72	2,160.00
5385-0000 - Late/Term Fees	950.00	550.00	400.00	72.72	7,400.00	5,500.00	1,900.00	34.54	6,600.00
5390-0000 - Miscellaneous Income	0.00	0.00	0.00	0.00	1,558.70	0.00	1,558.70	100.00	0.00
5390-0002 - Damages	2,731.71	600.00	2,131.71	355.28	23,062.04	6,000.00	17,062.04	284.36	7,200.00
5341-0000 - Cable Revenue	0.00	0.00	0.00	0.00	3,258.36	3,009.00	249.36	8.28	4,012.00
5341-0001 - Contra Cable Revenue	0.00	0.00	0.00	0.00	(248.01)	(876.00)	627.99	71.68	(1,168.00)
TOTAL MISC. INCOME	3,861.71	1,330.00	2,531.71	190.35	37,815.09	15,433.00	22,382.09	145.02	18,804.00
OTHER INCOME									
5491-0000 - Interest on Security Deposits	127.52	0.00	127.52	100.00	1,324.68	0.00	1,324.68	100.00	0.00
TOTAL OTHER INCOME	127.52	0.00	127.52	100.00	1,324.68	0.00	1,324.68	100.00	0.00
VACANCY LOSS/RENTAL LOSS/BAD DEBT									
5218-0000 - Free Rent-Marketing Concession	(51.00)	0.00	(51.00)	(100.00)	(501.00)	0.00	(501.00)	(100.00)	0.00
5220-0000 - Vacancies Apartment	(1,894.00)	(2,563.00)	669.00	26.10	(38,642.00)	(25,630.00)	(13,012.00)	(50.76)	(30,756.00)
6370-0000 - Bad Debt	0.00	(1,538.00)	1,538.00	100.00	(28,007.27)	(15,380.00)	(12,627.27)	(82.10)	(18,456.00)
6370-0004 - Bad Debt - Miscellaneous	(2,176.45)	(525.00)	(1,651.45)	(314.56)	(12,996.01)	(5,250.00)	(7,746.01)	(147.54)	(6,300.00)
6371-0000 - Bad Debt Recovery - Resident Rent	0.00	0.00	0.00	0.00	(26.00)	0.00	(26.00)	(100.00)	0.00
6539-0002 - Maintenance Staff Rent Free Unit	(1,313.00)	(1,313.00)	0.00	0.00	(13,000.00)	(13,130.00)	130.00	0.99	(15,756.00)
TOTAL VACANCY	(5,434.45)	(5,939.00)	504.55	8.49	(93,172.28)	(59,390.00)	(33,782.28)	(56.88)	(71,268.00)
TOTAL INCOME	102,608.78	97,916.00	4,692.78	4.79	984,982.16	981,293.00	3,689.16	0.37	1,177,836.00
EXPENSES									
MANAGEMENT FEES									
6320-0000 - Management Fees	4,781.88	4,866.00	84.12	1.72	47,685.08	48,660.00	974.92	2.00	58,392.00
TOTAL MANAGEMENT FEES	4,781.88	4,866.00	84.12	1.72	47,685.08	48,660.00	974.92	2.00	58,392.00
REAL ESTATE TAXES									
6710-0000 - Taxes Real Estate	0.00	17.00	17.00	100.00	270.90	170.00	(100.90)	(59.35)	204.00
6712-0000 - Taxes Other	0.00	0.00	0.00	0.00	327.00	414.00	87.00	21.01	414.00
TOTAL REAL ESTATE TAXES	0.00	17.00	17.00	100.00	597.90	584.00	(13.90)	(2.38)	618.00

Harvest Park - 1649

Budget Comparison

October 31, 2025

	Month Ending 10/31/2025				Year to Date 10/31/2025				Annual
	Actual	Budget	Variance	%	Actual	Budget	Variance	%	Budget
INSURANCE									
6720-0000 - Insurance Property	4,678.47	5,445.00	766.53	14.07	47,598.32	52,965.00	5,366.68	10.13	63,855.00
6720-0002 - Franchise Tax - Calif Pnps	0.00	0.00	0.00	0.00	800.00	800.00	0.00	0.00	800.00
TOTAL INSURANCE	4,678.47	5,445.00	766.53	14.07	48,398.32	53,765.00	5,366.68	9.98	64,655.00
UTILITIES EXPENSES									
6430-0000 - Electricity Vacant	0.00	51.00	51.00	100.00	19.19	510.00	490.81	96.23	612.00
6430-0001 - Employee Unit Utility	144.00	102.00	(42.00)	(41.17)	1,056.00	1,020.00	(36.00)	(3.52)	1,224.00
6440-0000 - Gas/Oil Heat Vacant	0.00	16.00	16.00	100.00	13.15	160.00	146.85	91.78	192.00
6450-0000 - Electricity	1,232.20	1,484.00	251.80	16.96	14,988.81	17,870.00	2,881.19	16.12	20,838.00
6451-0000 - Water and Sewer	6,231.05	4,507.00	(1,724.05)	(38.25)	55,635.70	50,394.00	(5,241.70)	(10.40)	60,644.00
6452-0000 - Natural Gas Heat	32.03	312.00	279.97	89.73	3,678.53	2,538.09	(1,140.44)	(44.93)	3,747.09
6470-0000 - Rubbish Removal	1,163.64	1,222.00	58.36	4.77	11,636.40	11,872.00	235.60	1.98	14,316.00
6456-0000 - Utility Late Fee	(7.08)	0.00	7.08	100.00	(7.08)	0.00	7.08	100.00	0.00
6470-0001 - Rubbish Removal - Bulk	105.00	100.00	(5.00)	(5.00)	3,769.00	1,500.00	(2,269.00)	(151.26)	2,000.00
6454-0000 - Utility Processing	510.59	72.00	(438.59)	(609.15)	1,299.13	1,132.00	(167.13)	(14.76)	1,276.00
TOTAL UTILITY EXPENSES	9,411.43	7,866.00	(1,545.43)	(19.64)	92,088.83	86,996.09	(5,092.74)	(5.85)	104,849.09
PAYROLL									
6310-0000 - Office Payroll	3,994.36	240.00	(3,754.36)	(1,564.31)	16,619.41	2,400.00	(14,219.41)	(592.47)	2,980.00
6310-0010 - Office Payroll - Temp Labor	0.00	0.00	0.00	0.00	3,634.65	0.00	(3,634.65)	(100.00)	0.00
6330-0000 - Managers Payroll	2,671.75	5,319.00	2,647.25	49.76	25,989.30	60,954.00	34,964.70	57.36	74,757.00
6539-0000 - Maintenance Payroll General	6,606.45	4,935.00	(1,671.45)	(33.86)	55,727.58	51,584.00	(4,143.58)	(8.03)	64,371.00
6539-0010 - Maintenance Payroll - Temp Labor	0.00	0.00	0.00	0.00	505.25	0.00	(505.25)	(100.00)	0.00
6714-0001 - Taxes-Payroll Administrative	513.51	406.00	(107.51)	(26.48)	3,628.84	5,008.00	1,379.16	27.53	6,063.00
6714-0002 - Taxes-Payroll Maintenance	474.44	378.00	(96.44)	(25.51)	4,213.34	4,263.00	49.66	1.16	5,241.00
6724-0001 - Workers Comp. - Payroll Admin	298.43	310.00	11.57	3.73	3,596.94	3,553.00	(43.94)	(1.23)	4,358.00
6724-0002 - Workers Compensation-Payroll Maintenance	275.47	288.00	12.53	4.35	3,320.22	3,010.00	(310.22)	(10.30)	3,756.00
6726-0001 - Health Ins. & Benefits-Payroll Admin	404.50	1,481.00	1,076.50	72.68	7,023.99	15,053.00	8,029.01	53.33	18,109.00
6726-0002 - Health Ins. & Benefits-Payroll Maint.	2,109.20	1,451.00	(658.20)	(45.36)	21,518.09	14,643.00	(6,875.09)	(46.95)	17,687.00
TOTAL PAYROLL	17,348.11	14,808.00	(2,540.11)	(17.15)	145,777.61	160,468.00	14,690.39	9.15	197,322.00
OPERATING & MAINTENANCE EXPENSE									
6133-0000 - Pool Expenses	0.00	0.00	0.00	0.00	1,877.54	0.00	(1,877.54)	(100.00)	0.00
6462-0000 - Exterminating Contract	155.00	310.00	155.00	50.00	2,735.00	5,270.00	2,535.00	48.10	5,890.00
6511-0000 - Security Contract and Repairs	141.24	57.00	(84.24)	(147.78)	1,575.61	570.00	(1,005.61)	(176.42)	684.00
6521-0000 - Grounds Supplies	105.00	100.00	(5.00)	(5.00)	7,200.00	7,045.00	(155.00)	(2.20)	7,245.00
6522-0000 - Grounds Contract	2,580.00	2,583.00	3.00	0.11	25,800.00	25,830.00	30.00	0.11	30,996.00
6522-0001 - Landscaping	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,950.00
6541-0000 - Maintenance Supplies	1,140.07	1,932.00	791.93	40.99	19,085.04	19,320.00	234.96	1.21	23,184.00
6545-0000 - Repairs Contract General	240.00	515.00	275.00	53.39	7,055.00	12,025.00	4,970.00	41.33	13,055.00
6546-0000 - Repairs Contract Electric	0.00	200.00	200.00	100.00	0.00	600.00	600.00	100.00	600.00
6547-0000 - Repairs - Contract - HVAC	0.00	400.00	400.00	100.00	2,366.00	4,000.00	1,634.00	40.85	4,800.00

Harvest Park - 1649

Budget Comparison

October 31, 2025

	Month Ending 10/31/2025				Year to Date 10/31/2025				Annual
	Actual	Budget	Variance	%	Actual	Budget	Variance	%	Budget
6548-0000 - Repairs - Contract - Plumbing	1,177.00	300.00	(877.00)	(292.33)	7,660.80	3,600.00	(4,060.80)	(112.80)	3,900.00
6552-0000 - Uniforms	0.00	0.00	0.00	0.00	149.68	300.00	150.32	50.10	300.00
6581-0000 - Appliance Repair	0.00	0.00	0.00	0.00	434.67	1,875.00	1,440.33	76.81	2,250.00
6582-0000 - Lock and Key Expense	0.00	0.00	0.00	0.00	0.00	500.00	500.00	100.00	500.00
6583-0000 - Window Expense	0.00	0.00	0.00	0.00	887.76	1,102.00	214.24	19.44	1,102.00
6586-0000 - Fire and Safety Systems	0.00	1,900.00	1,900.00	100.00	11,638.88	8,016.00	(3,622.88)	(45.19)	8,311.00
6991-0000 - Pool Supplies	391.62	53.00	(338.62)	(638.90)	2,678.71	2,346.00	(332.71)	(14.18)	2,446.00
6992-0000 - Pool Contract	376.98	384.00	7.02	1.82	3,323.43	3,840.00	516.57	13.45	4,608.00
TOTAL OPERATING & MAINT. EXPS.	6,306.91	8,734.00	2,427.09	27.78	94,468.12	96,239.00	1,770.88	1.84	113,821.00
TURNOVER COSTS									
6532-0000 - Cleaning Contract	375.00	554.00	179.00	32.31	10,200.00	5,702.00	(4,498.00)	(78.88)	6,510.00
6561-0000 - Decorator Supplies	234.34	490.00	255.66	52.17	1,901.18	4,900.00	2,998.82	61.20	5,880.00
6562-0000 - Decorator Contract Services	0.00	0.00	0.00	0.00	3,750.00	2,700.00	(1,050.00)	(38.88)	2,700.00
TOTAL TURNOVER COSTS	609.34	1,044.00	434.66	41.63	15,851.18	13,302.00	(2,549.18)	(19.16)	15,090.00
MARKETING									
6210-0006 - Signs/Exhibit/Display	0.00	0.00	0.00	0.00	1,449.32	0.00	(1,449.32)	(100.00)	0.00
6212-0000 - Collateral Materials/Brand Identity	123.25	127.00	3.75	2.95	1,726.72	1,828.00	101.28	5.54	2,082.00
6290-0000 - Miscellaneous Renting Expense	287.00	110.50	(176.50)	(159.72)	2,192.83	1,225.00	(967.83)	(79.00)	1,486.00
6981-0000 - Resident Supplies	120.22	108.00	(12.22)	(11.31)	322.32	1,530.00	1,207.68	78.93	1,746.00
TOTAL MARKETING	530.47	345.50	(184.97)	(53.53)	5,691.19	4,583.00	(1,108.19)	(24.18)	5,314.00
ADMINISTRATIVE EXPENSES									
6280-0000 - Credit Reports and Fees	359.70	11.00	(348.70)	(3,170.00)	1,861.09	110.00	(1,751.09)	(1,591.90)	132.00
6311-0000 - Office Expenses	1,169.06	634.00	(535.06)	(84.39)	7,826.93	7,443.00	(383.93)	(5.15)	8,741.00
6312-0000 - Copy Machine	245.18	250.00	4.82	1.92	2,689.19	3,549.00	859.81	24.22	4,049.00
6313-0000 - Postage	93.59	45.00	(48.59)	(107.97)	1,011.90	450.00	(561.90)	(124.86)	540.00
6316-0000 - Travel/Mileage	0.00	80.00	80.00	100.00	10,852.45	2,320.00	(8,532.45)	(367.77)	2,590.00
6316-0003 - Training	0.00	0.00	0.00	0.00	1,823.09	1,828.00	4.91	0.26	2,623.00
6316-0004 - Training - New Employee Orientation	0.00	0.00	0.00	0.00	1,432.34	0.00	(1,432.34)	(100.00)	0.00
6340-0000 - Legal Expense	0.00	1,178.00	1,178.00	100.00	17,001.00	3,534.00	(13,467.00)	(381.06)	3,534.00
6350-0000 - Auditing	0.00	0.00	0.00	0.00	15,529.50	16,270.00	740.50	4.55	16,270.00
6355-0001 - Administrative Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,781.00
6360-0000 - Telephone	308.20	958.40	650.20	67.84	7,133.52	9,584.00	2,450.48	25.56	11,500.80
6385-0000 - Dues and Memberships	3.63	0.00	(3.63)	(100.00)	240.67	963.00	722.33	75.00	963.00
6392-0000 - Bank Charges	128.66	120.00	(8.66)	(7.21)	1,281.51	1,200.00	(81.51)	(6.79)	1,440.00
6392-0001 - RP Transaction Fees	125.25	79.00	(46.25)	(58.54)	812.35	790.00	(22.35)	(2.82)	948.00
6392-0002 - Paymode Rebates	(106.53)	(82.00)	24.53	29.91	(322.22)	(267.00)	55.22	20.68	(267.00)
TOTAL ADMINISTRATIVE EXPENSES	2,326.74	3,273.40	946.66	28.91	69,173.32	47,774.00	(21,399.32)	(44.79)	55,844.80
TOTAL EXPENSES	45,993.35	46,398.90	405.55	0.87	519,731.55	512,371.09	(7,360.46)	(1.43)	615,905.89
NET OPERATING INCOME	56,615.43	51,517.10	5,098.33	9.89	465,250.61	468,921.91	(3,671.30)	(0.78)	561,930.11

Harvest Park - 1649

Budget Comparison

October 31, 2025

	Month Ending 10/31/2025				Year to Date 10/31/2025				Annual
	Actual	Budget	Variance	%	Actual	Budget	Variance	%	Budget
REPLACEMENT RESERVE/OTHER ESCROWS									
1316-0000 - Escrow - Replacement Reserve	2,332.50	2,333.00	0.50	0.02	25,657.50	23,330.00	(2,327.50)	(9.97)	27,996.00
1317-0000 - Res for Replacement Withdrawals	0.00	(9,691.00)	(9,691.00)	(100.00)	(23,236.63)	(27,713.00)	(4,476.37)	(16.15)	(37,941.00)
TOTAL REPLACEMENT RESERVE/OTHER ESCROWS	2,332.50	(7,358.00)	(9,690.50)	(131.70)	2,420.87	(4,383.00)	(6,803.87)	(155.23)	(9,945.00)
DEBT SERVICE									
2320-0000 - Mortgage Payable - Wells Fargo	6,666.67	5,833.00	(833.67)	(14.29)	67,500.06	58,330.00	(9,170.06)	(15.72)	69,996.00
6820-0000 - Interest Expense - Wells Fargo	10,188.75	10,285.00	96.25	0.93	112,846.25	102,850.00	(9,996.25)	(9.71)	123,420.00
6824-0000 - Interest Expense - HACB	1,904.57	1,905.00	0.43	0.02	19,045.70	19,050.00	4.30	0.02	22,860.00
6828-0000 - Service Fee	5,508.96	5,601.00	92.04	1.64	61,113.86	56,238.00	(4,875.86)	(8.67)	67,423.00
TOTAL DEBT SERVICE	24,268.95	23,624.00	(644.95)	(2.73)	260,505.87	236,468.00	(24,037.87)	(10.16)	283,699.00
MISCELLANEOUS									
6890-0000 - Miscellaneous Financial Exp	416.67	417.00	0.33	0.07	4,583.37	5,420.00	836.63	15.43	7,504.00
6892-0000 - Trustee Fees	325.00	283.00	(42.00)	(14.84)	3,533.33	7,042.00	3,508.67	49.82	7,608.00
TOTAL MISCELLANEOUS	741.67	700.00	(41.67)	(5.95)	8,116.70	12,462.00	4,345.30	34.86	15,112.00
CAPITAL EXPENDITURES									
1415-0002 - Landscape and Land Improvements	0.00	0.00	0.00	0.00	17,249.35	22,327.00	5,077.65	22.74	22,327.00
1431-0002 - Building Improvements	0.00	0.00	0.00	0.00	2,650.00	3,000.00	350.00	11.66	3,000.00
1440-0001 - Carpet/Flooring R/R	4,111.75	2,605.00	(1,506.75)	(57.84)	51,026.83	26,050.00	(24,976.83)	(95.88)	31,260.00
1446-0002 - Computers	0.00	0.00	0.00	0.00	3,804.06	0.00	(3,804.06)	(100.00)	0.00
1486-0001 - Appliances - R/R	1,134.02	0.00	(1,134.02)	(100.00)	9,545.40	4,268.00	(5,277.40)	(123.65)	6,681.00
1480-0000 - Motor Vehicles	0.00	0.00	0.00	0.00	6,884.29	7,200.00	315.71	4.38	7,200.00
TOTAL CAPITAL EXPENDITURES	5,245.77	2,605.00	(2,640.77)	(101.37)	91,159.93	62,845.00	(28,314.93)	(45.05)	70,468.00
MORTGAGOR EXPENSES									
7115-0000 - Non Profit Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,703.00
7135-0000 - Asset Management Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,687.00
7153-0000 - Administration Fee Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,114.00
TOTAL MORTGAGOR EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	43,504.00
PROFIT/LOSS	24,026.54	31,946.10	(7,919.56)	(24.79)	103,047.24	161,529.91	(58,482.67)	(36.20)	159,092.11
Additional Adjustments to Cash Flow									
Cash Other	(24,370.22)	0.00	(24,370.22)	(100.00)	(144,242.17)	0.00	(144,242.17)	(100.00)	0.00
Accounts Payable	(454.46)	0.00	(454.46)	(100.00)	(1,272.61)	0.00	(1,272.61)	(100.00)	0.00
Resident Accounts Receivable	(997.00)	0.00	(997.00)	(100.00)	1,044.00	0.00	1,044.00	100.00	0.00
Subsidy Accounts Receivable	(145.00)	0.00	(145.00)	(100.00)	(617.67)	0.00	(617.67)	(100.00)	0.00
Other Accounts Receivable	0.00	0.00	0.00	0.00	10,585.27	0.00	10,585.27	100.00	0.00
Prepaid Expenses	(1,584.63)	0.00	(1,584.63)	(100.00)	(14,068.59)	0.00	(14,068.59)	(100.00)	0.00
Prepaid Rent	2,821.45	0.00	2,821.45	100.00	2,153.33	0.00	2,153.33	100.00	0.00
Net Accruals	(49.85)	0.00	(49.85)	(100.00)	(6,757.02)	0.00	(6,757.02)	(100.00)	0.00

Harvest Park - 1649

Budget Comparison

October 31, 2025

	Month Ending 10/31/2025				Year to Date 10/31/2025				Annual
	Actual	Budget	Variance	%	Actual	Budget	Variance	%	Budget
Security Deposits	1.83	0.00	1.83	100.00	(127.52)	0.00	(127.52)	(100.00)	0.00
Accrued Interest on Deferred Loans	1,904.57	0.00	1,904.57	100.00	19,045.70	0.00	19,045.70	100.00	0.00
Distributions to Owners	0.00	0.00	0.00	0.00	(36,143.00)	0.00	(36,143.00)	(100.00)	0.00
Escrow Tax	(16.96)	0.00	(16.96)	(100.00)	(83.74)	0.00	(83.74)	(100.00)	0.00
Escrow Insurance	(4,912.39)	0.00	(4,912.39)	(100.00)	111.95	0.00	111.95	100.00	0.00
Total Additional Adjustments to Cash Flow	(27,802.66)	0.00	(27,802.66)	(100.00)	(170,372.07)	0.00	(170,372.07)	(100.00)	0.00
Total Net Adjusted Cash Flow	(3,776.12)	31,946.10	(35,722.22)	(111.82)	(67,324.83)	161,529.91	(228,854.74)	(141.67)	159,092.11
Net Change in Cash from TB	(3,776.12)	0.00	(3,776.12)	100.00	(67,324.83)	0.00	(67,324.83)	100.00	0.00
Variance	0.00	(31,946.10)	31,946.10	100.00	0.00	(161,529.91)	161,529.91	100.00	(159,092.11)

MEMO

Date: November 14, 2025

To: BCAHDC Board of Directors

From: Larry Guanzon, HACB, Executive Director
BCAHDC, President
Marco Cruz, CFO Consultant

Subject: Resolution No. 25-9C
Walker Commons Apartments, Chico - 2026 Operating Budget

Attached is a proposed calendar year 2026 Operating Budget for Walker Commons Apartments, Chico.

The budget was prepared by AWI, third party property manager, with HACB input as agent to BCAHDC, the Managing General Partner of the partnership, Walker Commons LP, owner of the property.

The budget was compiled using current and historical trends. Rental income is projected to increase, as rents will be set at maximum allowed by tax credit regulation, as well as increased Section 8 Payment Standards yielding increases in Housing Assistance Payment receipts.

Vacancy loss is projected at 2.5%, allowing for unit maintenance and leasing at turnover. Estimated sources and uses are as follows: Operational income totals \$739,059, use of Reserves for Capital Improvements totals \$165,000; and Cash Uses total \$713,154, resulting in an estimated positive cash flow of \$25,905 for the year.

Budget Page 5 outlines the projected Capital Improvement expenses. Operations improvements include appliance, flooring, air conditioning and heating replacements, and water heater replacements, roof cleaning, irrigations repairs, and visual smoke detector installation, totaling \$76,075. With an additional \$165,000 budgeted from Reserves, additional improvements include cabinets, exterior painting, gutter replacements, water heater, bench replacements, and concrete/walkway replacement. Additional property Capital Improvements will also occur with the repositioning and refinancing of Walker Commons in 2026-27.

****Please note there may be slight revisions to the final proposed budget as staff reviews with 3rd party management costs of salaries/payroll/benefits, mgmt. fees, and software. ****

Recommendation: motion to approve Resolution No.25-9C

BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION

RESOLUTION NO. 25-9C

APPROVAL OF THE OPERATING BUDGET FOR FISCAL YEAR 2026 FOR
WALKER COMMONS APARTMENTS, CHICO, CA

WHEREAS, Butte County Affordable Housing Development Corporation (BCAHDC) is the Managing General Partner of the Walker Commons LP partnership, itself owner of Walker Commons Apartments, Chico, California; and

WHEREAS, BCAHDC prepares the budget for Walker Commons Apartments in conjunction with costs projected by its Managing General Partner agent, Housing Authority of the County of Butte, and Walker Commons Apartments Property Manager, AWI, Inc.; and

WHEREAS, the Board of Directors of BCAHDC has reviewed the Fiscal Year 2026 Budget as proposed and found the budget to be in the best interest of the Walker Commons Apartments property, its residents, Walker Commons LP, 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 Walker Commons LP, owner of Walker Commons Apartments, Chico, CA, to hereby approve and adopt the Operating Budget for Fiscal Year 2026 for Walker Commons Apartments, Chico, California, such Operating Budget attached to and made a part of this Resolution No. 25-9C

Dated: November 20, 2025.

Lawrence C. Guanzon, President

ATTEST:

Marysol Perez, Secretary

TAX CREDIT MULTIPLE FAMILY HOUSING PROJECT BUDGET

PROJECT NAME: Walker Commons, LP	SYNDICATOR & NON-PROFIT NAMES: Butte Housing (Opened:)
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DESCRIPTION	CURRENT BUDGET 1/1/2025 12/31/2025	ACTUAL 1/1/2025 12/31/2025 Projected	PROPOSED BUDGET 1/1/2026 12/31/2026	COMMENTS 56 Units
BEGINNING DATES:	1/1/2025	12/31/2025	1/1/2026	
ENDING DATES:	12/31/2025	Projected	12/31/2026	
OPERATIONAL CASH SOURCES				
RENTAL INCOME	487,146	554,763	596,679	3.00%
LESS (Vacancy Allowance)	(7,307)	(13,584)	(14,917)	2.50%
LESS RENT INCENTIVES	(216)	0	0	
LESS NON-REVENUE MANAGER'S UNIT	(10,872)	(10,872)	(11,198)	
LAUNDRY AND VENDING	3,262	3,844	3,262	
INTEREST INCOME	73	8,265	73	
LATE CHARGES	50	1,797	50	
APPLICATION FEES	0	(38)	0	
OTHER TENANT INCOME	110	1,962	110	
MISCELLANEOUS INCOME	0	0	0	
SUB - TOTAL	472,246	546,139	574,059	
NON-OPERATIONAL CASH SOURCES				
CASH - NON PROJECT	0	0	0	
AUTHORIZED LOAN	0	0	0	
TRANSFER FROM RESERVE	77,500	0	165,000	
SUB - TOTAL	77,500	0	165,000	
TOTAL CASH SOURCES	549,746	546,139	739,059	
OPERATIONAL CASH USES				
TOTAL O & M EXPENSES (From Part II)	426,524	416,869	514,454	
ANNUAL CAPITAL BUDGET	77,500	0	165,000	
INTEREST EXPENSE - CITY OF CHICO	15,000	15,000	15,000	
BOND/LOAN FEES	0	0	0	
RESERVE TRANSFER	11,200	11,200	11,200	
GENERAL PARTNERS FEES	7,500	7,500	7,500	
OTHER PARTNERSHIP FEES	0	0	0	
SUB - TOTAL	537,724	450,569	713,154	
	0		0	
TOTAL CASH USES	537,724	450,569	713,154	
NET CASH (DEFICIT)	12,021	95,570	25,905	
CASH BALANCE				
BEGINNING CASH BALANCE				
DEFERRED DEVELOPMENT FEE				
ACCRUAL TO CASH ADJUSTMENT				
ENDING CASH BALANCE				

PART II - OPERATING AND MAINTENANCE EXPENSE SCHEDULE

DESCRIPTION	BUDGET		PROPOSED BUDGET	COMMENTS	COST PER UNIT
MAINTENANCE & REPAIRS PAYROLL	52,440	44,505	60,393	See Payroll Budget Worksheet	1,078
JANITORIAL SUPPLIES & SERVICE	1,597	2,992	3,063	12 Mo Actuals +3%	55
PLUMBING REPAIRS	2,879	5,183	3,705	12 Mo Actuals +3%	66
PAINTING AND DECORATING	3,615	978	3,615		65
MAINTENANCE & REPAIRS SUPPLY	13,069	19,059	19,629	12 Mo Actuals +3%	351
MAINTENANCE & REPAIRS CONTRACT	15,598	11,865	15,598		279
GROUNDS	24,100	26,655	25,184	1932/Mo +2000 Extras	450
POOL SERVICE	0	0	0		0
ELEVATOR MAINTENANCE / CONTRACT	0	0	0		0
PEST CONTROL	4,000	4,991	4,000	230/Mo + Extras	71
FIRE/ALARM SERVICES	3,321	3,329	3,321		59
EDUCATIONAL SERVICES	0	0	0		0
EDUCATIONAL SUPPLIES	0	0	0		0
SECURITY SERVICES	0	0	0	see alarm services	0
FURNISHING-FLOORING,APPLIANCES & BLINDS	46,180	80,566	76,075	See page 5	1,358
CARPET CLEANING	850	569	900		16
HVAC REPAIRS	2,400	1,340	2,400		43
CABLE SERVICE	1,316	1,504	1,562	\$130.20/month	28
TENANT SERVICES	2,400	889	2,400	resident retention & activities	43
OTHER OPERATING EXPENSES	0	0	0		906
SUB - TOTAL MAINT. & OPERATING	173,765	204,422	221,845		3,962
ELECTRICITY	9,832	7,936	9,832		176
WATER	9,300	6,234	9,300		166
SEWER	26,147	10,552	12,000		214
FUEL (Oil / Coal / Gas)	4,639	1,395	4,639		83
GARBAGE & TRASH REMOVAL	9,123	9,059	9,123	\$393.60/mo; \$200/mo organic bins,extra pick ups	163
OTHER UTILITIES	0	0	0		0
SUB - TOTAL UTILITIES	59,041	35,176	44,894		802
SITE MANAGER PAYROLL	52,420	45,334	79,374	See Payroll Budget Worksheet	1,417
VALUE OF EMPLOYEE UNIT	0	0	0		0
MANAGEMENT FEE	37,632	37,632	38,949	\$56*56 Units +3.5% per Month	696
BAD DEBT	0	5,231	0		0
BAD DEBT RECOVERY	0	0	0		
PROJECT AUDITING EXPENSE	12,000	11,500	12,500	Per Bowman	223
LEGAL EXPENSES	2,053	0	2,053		37
OTHER ADMINISTRATIVE EXPENSES	1,822	3,133	13,406	Software	239
TELEPHONE & ANSWERING SERVICE	2,851	3,132	3,273	12 Mo Actuals +3%	58
INTERNET SERVICE	1,200	863	1,200		21
ADVERTISING	200	27	200		4
WATER/COFFEE SERVICE	294	1,059	805	12 Mo Actuals +3%	14
OFFICE SUPPLIES	3,900	3,743	4,200		75
POSTAGE	972	323	972		17
TONER/COPIES	1,324	393	1,324		24
OFFICE FURNITURE & EQUIPMENT	0	619	0		0
TRAVEL & PROMOTION	400	758	800		14
TRAINING EXPENSE	700	321	700	2 employees \$350	13
CREDIT CHECKING	500	0	500		9
EMPLOYEE MEALS	0	39	0		0
HEALTH INS. & OTHER EMP. BENEFITS	26,074	18,503	32,584	See Payroll Budget Worksheet	582
PAYROLL TAXES	9,926	8,056	13,548	See Payroll Budget Worksheet	242
WORKMAN'S COMPENSATION	4,566	3,250	6,025	See Payroll Budget Worksheet	108
SUB - TOTAL ADMINISTRATIVE	158,834	143,917	212,413		3,793
REAL ESTATE TAXES	154	0	154	current invoice + 2%	3
SPECIAL ASSESSMENTS	0	0	0		0
OTHER TAXES, LICENSES & PERMITS	3,551	2,670	3,551	FTB + utility survey	63
PROPERTY & LIABILITY INSURANCE	30,870	30,182	31,247	current invoices+ 20%	558
FIDELITY COVERAGE INSURANCE	310	501	350		6
OTHER INSURANCE	0	0	0		0
SUB - TOTAL TAXES & INSURANCE	34,885	33,353	35,302		630
TOTAL O & M EXPENSES	426,524	416,869	514,454		9,187

RESERVE ACCOUNT ACTIVITY				
RESERVE ACCOUNT ACTIVITY (ACCOUNT HELD BY AWI)	CURRENT BUDGET	ACTUAL	PROPOSED BUDGET	COMMENTS
BEGINNING BALANCE	529,414	677,622	668,822	
TRANSFER TO RESERVE	11,200	11,200	11,200	
TRANSFER FROM RESERVE				
OPERATING DEFICIT				
BUILDING REPAIR & IMPROVEMENTS	77,500	20,000	165,000	
EQUIPMENT REPAIR & REPLACEMENT				
OTHER NON - OPERATING EXPENSES				
TOTAL TRANSFER FROM RESERVE	77,500	20,000	165,000	
ENDING BALANCE	463,114	668,822	515,022	

RESERVE ACCOUNT ACTIVITY - Umpqua Bank	PROPOSED BUDGET	ACTUAL	PROPOSED BUDGET	COMMENTS
BEGINNING BALANCE				
TRANSFER TO RESERVE				
TRANSFER FROM RESERVE				
OPERATING DEFICIT				
BUILDING REPAIR & IMPROVEMENTS				
EQUIPMENT REPAIR & REPLACEMENT				
OTHER NON - OPERATING EXPENSES				
TOTAL TRANSFER FROM RESERVE				
ENDING BALANCE				

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PART V - ANNUAL CAPITAL BUDGET

	Proposed Number of Units/Items	Proposed from Reserve	Actual from Reserve	Proposed from Operating	Actual from Operating	Actual Total Cost	Total Actual Units/Items
Appliances:							
Range	5			4000			
Refrigerator	5			4750			
Range Hood							
Washers & Dryers							
Other:							
Carpet and Vinyl:							
1 Br.	5			13500			
2 Br.							
3 Br.							
4 Br.							
Other:							
Cabinets:							
Kitchen	2	30000					
Bathrooms							
Other:							
Doors:							
Exterior	1			400			
Interior	2			400			
Other:							
Window Coverings:							
Blinds	5			1250			
Other:							
Heating and Air Conditioning:							
Heating --Wall heaters							
Air conditioning - PTAC	7			7000			
Other:							
Plumbing:							
Water Heater	4			8000			
Bath Sinks							
Kitchen Sinks							
Faucets							
Toilets	3			675			
Other: tub enclosures reglaze							
Major Electrical							
Detail: Wire upgrade under trees							
Other:							
Structures:							
Windows	5			12500			
Screens				600			
Pillars							
Roof cleaning							
Siding				10000			
Painting		75000					
Other: Structural Inspect: SB721							
Paving:							
Asphalt							
Concrete-Sidewalk Grinding				3000			
Seal and Stripe							
Other:							
Landscape and grounds:							
Landscaping/tree trimming				7000			
Lawn Equipment							
Fencing							
Irrigation Repairs							
Signs							
Other: Clean Gutters				3000			
Accessibility features:							
List: reasonable accommodations							
Other:							
Automation equipment							
Site management							
Common area							
Other:							
Other:							
List: Auto Ous							
List Gutter Replacement		60000					
List:							
TOTAL CAPITAL EXPENSES:	44	165000	0	76075	0	0	0

MEMO

Date: November 14, 2025

To: BCAHDC Board of Directors

From: Larry Guanzon, HACB, Executive Director
BCAHDC, President
Marco Cruz, CFO Consultant

Subject:
Resolution No.25-10C
1200 Park Avenue Apartments, Chico - 2026 Operating Budget

Attached is the proposed calendar year 2026 Operating Budget for 1200 Park Avenue Apartments, Chico.

The budget was prepared by AWI, third party property manager, with HACB input as agent to BCAHDC, Managing General Partner of the owning partnership, 1200 Park Avenue LP.

The budget was compiled using current and historical trends. Rental income is projected to increase as rents will be set at maximum allowed by tax credit regulation, and increased Section 8 Payment Standards yielding increases in Housing Assistance Payment receipts.

Projected vacancy loss is set at 3.5%, higher than typical, providing turnover cushion as new units come on line around the community. Estimated sources and uses are as follows: Operational income totals \$1,231,868; transfers from Reserves total \$262,300; with Cash Uses amounting to \$1,492,872, resulting in an estimated positive cash flow of \$1,296 for the year.

Budget Page 5 outlines the projected Capital Improvement expenses. Operations improvements include appliances, HVAC Cleaning, flooring and window coverings, totaling \$45,220. The \$262,300 budgeted from Reserves will address unit and common area flooring; cabinets, air conditioning, window covering, water heaters, expansion tanks for water heaters, sidewalk and garage concrete repairs, anticipated roofing, siding, replacements, exterior painting, tree trimming; and common area and other upgrades. Additional property Capital Improvements will also occur with the repositioning and refinancing of the property in 2026-27.

****Please note there may be slight revisions to the final proposed budget as staff reviews with 3rd party management costs of salaries/payroll/benefits, mgmt. fees, and software. ****

Recommendation: adoption of Resolution No. 25-10C

BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION

RESOLUTION NO. 25-10C

APPROVAL OF THE OPERATING BUDGET FOR FISCAL YEAR 2026 FOR
1200 PARK AVENUE APARTMENTS, CHICO, CA

WHEREAS, Butte County Affordable Housing Development Corporation (BCAHDC) approves its Operating Budget on an annual basis; and

WHEREAS, BCAHDC, as Managing General Partner of the 1200 Park Avenue LP partnership, itself owner of 1200 Park Avenue Apartments, Chico, California, prepares the budget for 1200 Park Avenue Apartments in conjunction with costs projected by its Managing General Partner agent, the Housing Authority of the County of Butte, along with recommendations made by 1200 Park Avenue Apartments property manager, AWI, Inc.; and

WHEREAS, the Board of Directors of BCAHDC has reviewed the Fiscal Year 2026 Budget as proposed and found the budget to be in the best interest of the 1200 Park Avenue Apartments property, its residents, 1200 Park Avenue LP, 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 1200 Park Avenue LP, owner of the 1200 Park Avenue Apartments, Chico, CA, to hereby approve and adopt the Operating Budget for Fiscal Year 2026 for 1200 Park Avenue Apartments, Chico, California, such Operating Budget attached to and made a part of this Resolution No. 25-10C

Dated: November 20, 2025.

Lawrence C. Guanzon, President

ATTEST:

Marysol Perez, Secretary

TAX CREDIT MULTIPLE FAMILY HOUSING PROJECT BUDGET

PROJECT NAME: 1200 Park Avenue	OWNERSHIP: 1200 Park Avenue (Opened:)
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DESCRIPTION	CURRENT BUDGET 1/1/2025 12/31/2025	ACTUAL 1/1/2025 12/31/2025 Projected	PROPOSED BUDGET 1/1/2026 12/31/2026	COMMENTS 107 Units
BEGINNING DATES: ENDING DATES:	1/1/2025 12/31/2025	1/1/2025 12/31/2025 Projected	1/1/2026 12/31/2026	
OPERATIONAL CASH SOURCES				
GROSS RENTS	1,150,141	1,161,014	1,277,487	7.65%
VACANCIES	(51,756)	(46,565)	(44,712)	3.50%
RENT INCENTIVES	0	0	0	
LESS NON-REVENUE MANAGER'S UNIT	(13,332)	(13,332)	(14,352)	
LAUNDRY AND VENDING	8,000	9,000	8,000	
INTEREST INCOME	218	938	218	int on unrestricted funds only-3 yr avg
LATE CHARGES	822	1,904	822	
APPLICATION FEES	167	38	167	
OTHER TENANT INCOME	4,000	(61)	4,000	
MISCELLANEOUS INCOME	238	1,612	238	
SUB - TOTAL	1,098,498	1,114,548	1,231,868	
NON-OPERATIONAL CASH SOURCES				
CASH - NON PROJECT	0	0	0	
AUTHORIZED LOAN	0	0	0	
TRANSFER FROM RESERVE	131,300	150,196	262,300	
SUB - TOTAL	131,300	150,196	262,300	
TOTAL CASH SOURCES	1,229,798	1,264,744	1,494,168	
OPERATIONAL CASH USES				
TOTAL O & M EXPENSES (From Part II)	735,889	794,956	869,601	
AUTHORIZED DEBT PAYMENT (Non-RHS)	182,336	182,336	182,336	
LOAN FEES	0	0	0	
TRANSFER TO RESERVE	32,100	32,100	32,100	2675/mo Berkadia impound
OPERATING RESERVE DEPOSIT	0	0	0	
SUB - TOTAL	950,325	1,009,392	1,084,037	
	0		0	
MGP AND ADMIN GP FEES	13,266	13,026	13,266	\$5,000/Centerline; MGP social service fee\$7345 inc 3% yr. slight increase more per Sue. MGP fee = \$8266
CITY OF CHICO & HACB	133,269	130,929	133,269	per owner
RESERVE FUNDS USED	131,300	150,196	262,300	
SUB - TOTAL	277,835	294,151	408,835	
TOTAL CASH USES	1,228,160	1,303,544	1,492,872	
NET CASH (DEFICIT)	1,638	(38,800)	1,296	
CASH BALANCE				
BEGINNING CASH BALANCE	0	0	0	
DEFERRED DEVELOPMENT FEE	0	0	0	
ACCRUAL TO CASH ADJUSTMENT	0	0	0	
ENDING CASH BALANCE	0 ⁶³	0	0	

Tax Credit Budget - Page 2

RESERVE ACCOUNT ACTIVITY

RESERVE ACCOUNT ACTIVITY (ESCROWED)	CURRENT BUDGET	ACTUAL	PROPOSED BUDGET	COMMENTS
BEGINNING BALANCE	356,360	395,489	277,458	
TRANSFER TO RESERVE	32,100	32,100	32,100	2675/mo Berkadia
TRANSFER FROM RESERVE				
OPERATING DEFICIT				
BUILDING REPAIR & IMPROVEMENTS	131,300	150,131	262,300	
EQUIPMENT REPAIR & REPLACEMENT				
OTHER NON - OPERATING EXPENSES				
TOTAL TRANSFER FROM RESERVE	131,300	150,131	262,300	
ENDING BALANCE	257,160	277,458	47,258	

RESERVE ACCOUNT ACTIVITY (HELD BY AWI)	PROPOSED BUDGET	ACTUAL	PROPOSED BUDGET	COMMENTS
BEGINNING BALANCE				
TRANSFER TO RESERVE				
TRANSFER FROM RESERVE				
OPERATING DEFICIT				
BUILDING REPAIR & IMPROVEMENTS				
EQUIPMENT REPAIR & REPLACEMENT				
OTHER NON - OPERATING EXPENSES				
TOTAL TRANSFER FROM RESERVE				
ENDING BALANCE				

OPERATING RESERVE ACCOUNT ACTIVITY (HELD BY AWI)	PROPOSED BUDGET	ACTUAL	PROPOSED BUDGET	COMMENTS
BEGINNING BALANCE				
TRANSFER TO RESERVE	0	0	0	
TRANSFER FROM RESERVE				
OPERATING DEFICIT				
BUILDING REPAIR & IMPROVEMENTS				
EQUIPMENT REPAIR & REPLACEMENT				
OTHER NON - OPERATING EXPENSES				
TOTAL TRANSFER FROM RESERVE				
ENDING BALANCE	0	0	0	

OPERATING RESERVE ACCOUNT ACTIVITY (HELD BY AWI CDARS)	PROPOSED BUDGET	ACTUAL	PROPOSED BUDGET	COMMENTS
--	--------------------	--------	--------------------	----------

BEGINNING BALANCE	0	0	0	
TRANSFER TO RESERVE	0	0	0	
TRANSFER FROM RESERVE				
OPERATING DEFICIT				
BUILDING REPAIR & IMPROVEMENTS				
EQUIPMENT REPAIR & REPLACEMENT				
OTHER NON - OPERATING EXPENSES	65			
TOTAL TRANSFER FROM RESERVE				
ENDING BALANCE	0	0	0	

PART V - ANNUAL CAPITAL BUDGET

	Proposed Number of Units/Items	Proposed from Reserve	Actual from Reserve	Proposed from Operating	Actual from Operating	Actual Total Cost	Total Actual Units/Items
Appliances:							
Range	3			2700			
Refrigerator	3			3300			
Range Hood	1			100			
Washers & Dryers							
Other:							
Carpet and Vinyl:							
1 Br.	6	19200					
2 Br.	3	12900					
3 Br.							
4 Br.							
Common Area		30000					
Cabinets:							
Kitchen	1	15000					
Bathrooms	1	1500					
Other:							
Doors:							
Exterior - back patio doors	3			1800			
Interior	4			800			
Other:							
Window Coverings:							
Detail - Blinds	14			3220			
Other:							
Heating and Air Conditioning:							
Heating --Wall heaters							
Air conditioning	8	9600					
Other: Semi-annual HVAC Cleaning				14000			
Plumbing:							
Water Heater	4	4000					
Expansion tanks	10	3600					
Kitchen Sinks							
Faucets							
Toilets							
Other:							
Major Electrical							
Detail: Exterior Lighting							
Other:							
Structures:							
Windows-Cleaning				6000			
Screens				1000			
Walls							
Roofing		100000					
Siding/stucco repair - Office		25000					
Exterior Painting		25000					
Other: Window Cleaning							
Paving:							
Asphalt							
Concrete-Remove trip hazards		2000					
Seal and Stripe-Inside garages		7500					
Other: sidewalk leveling							
Landscape and grounds:							
Landscaping- Tree Trim		7000					
Lawn Equipment							
Fencing							
Recreation area							
Signs							
Other: Gutter Cleaning				4000			
Accessibility features:							
List: Transition Plan							
Other:							
Automation equipment							
Site management							
Common area							
Other:							
Other:							
Dryer Vents				2000			
Gutter Cleaning							
Visual Smoke detectors				4500			
Trash Chutes				1800			
TOTAL CAPITAL EXPENSES:	61	262300	0	45220	0	0	0

MEMO

Date: November 14, 2025

To: BCAHDC Board of Directors

From: Larry Guanzon, BCAHDC President
Marco Cruz, CFO Consultant

Subject: Resolution No. 25-11C
2026 Operating Budget - Gridley Springs I Apartments, Gridley
CA (32 units, LIHTC-USDA subsidized, Family)

Attached please find the proposed calendar year 2026 Operating Budget for Gridley Springs I Apartments, Gridley CA.

The proposed budget was prepared by Arrowhead Housing, third party property manager, along with DHI-DFA Gridley Springs Associates LLC, the owning partnership's Administrative General Partner, and HACB, acting on behalf of BCAHDC in its role as Managing General Partner. The budget is subject to USDA-RD approval, as the property is regulated by USDA under a Section 515 loan.

The budget was compiled using current and historical trends. Rents are proposed at a 4.5% increase. Vacancy loss is estimated at 2%. The budget includes Estimated Total Income of \$425,636, and Total Expenses of \$409,908, The Net Cash Flow is projected to be \$15,728. Routine capital improvements are anticipated at an estimated cost of \$30,710 which if needed will come out of the property reserve account. The Net Cash Flow is typical for USDA-regulated affordable housing.

Recommendation: motion to approve Resolution No. 25-11C



BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION

RESOLUTION NO. 25-11C

APPROVAL OF THE OPERATING BUDGET FOR FISCAL YEAR 2026 FOR
GRIDLEY SPRINGS I APARTMENTS, GRIDLEY, CA

WHEREAS, Butte County Affordable Housing Development Corporation (BCAHDC) is Managing General Partner (MGP) of DHI-DFA Gridley Springs Associates LP, (Partnership) itself the owner of Gridley Springs I Apartments, Gridley, California; and,

WHEREAS, BCAHDC prepares the budget for Gridley Springs I Apartments in conjunction with DHI-DFA Gridley Springs Associates, LLC and DFA Development, LLC, the Partnership Administrative General Partners, its Managing General Partner agent, the Housing Authority of the County of Butte, and Gridley Springs I Apartments property manager, Arrowhead Housing; and

WHEREAS, the Board of Directors of BCAHDC has reviewed the budget as proposed and found the budget to be in the best interest of the Gridley Springs I 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 DHI-DFA Gridley Springs Associates LP, owner of the Gridley Springs I Apartments, Gridley, CA, to hereby approve and adopt the Operating Budget for Fiscal Year 2026 for Gridley Springs I Apartments, Gridley, California, such Operating Budget attached to and made a part of this Resolution No. 25-11C.

Dated: November 20, 2025.

ATTEST:

Lawrence C Guanzon, President

Marysol Perez, Secretary

Position 3
**MULTIPLE FAMILY HOUSING PROJECT BUDGET/
UTILITY ALLOWANCE**

PROJECT NAME		BORROWER NAME		BORROWER ID AND PROJECT NO.	
Loan/Transfer Amount \$		Note Rate Payment \$		IC Payment \$	
Reporting Period <input type="checkbox"/> Annual <input type="checkbox"/> Quarterly <input type="checkbox"/> Monthly	Budget Type <input type="checkbox"/> Initial <input type="checkbox"/> Regular Report <input type="checkbox"/> Rent Change <input type="checkbox"/> SMR <input type="checkbox"/> Other Servicing	Project Rental Type <input type="checkbox"/> Family <input type="checkbox"/> Elderly <input type="checkbox"/> Congregate <input type="checkbox"/> Group Home <input type="checkbox"/> Mixed <input type="checkbox"/> LH	Profit Type <input type="checkbox"/> Full Profit <input type="checkbox"/> Limited Profit <input type="checkbox"/> Non-Profit	The following utilities are master metered: <input type="checkbox"/> Electricity <input type="checkbox"/> Gas <input type="checkbox"/> Water <input type="checkbox"/> Sewer <input type="checkbox"/> Trash <input type="checkbox"/> Other _____	<input type="checkbox"/> I hereby request _____ units of RA. Current number of RA units _____. Borrower Accounting Method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual

PART I-CASH FLOW STATEMENT

	CURRENT BUDGET	ACTUAL	PROPOSED BUDGET	COMMENTS or (YTD)
BEGINNING DATES> ENDING DATES>				
OPERATIONAL CASH SOURCES				
1. RENTAL INCOME				
2. RHS RENTAL ASSISTANCE RECEIVED				
3. APPLICATION FEES RECEIVED				
4. LAUNDRY AND VENDING				
5. INTEREST INCOME				
6. TENANT CHARGES				
7. OTHER -PROJECT SOURCES				
8. LESS (Vacancy and Contingency Allowance)	()		()	
9. LESS (Agency Approved Incentive Allowance)	()		()	
10. SUB-TOTAL [(1 thru 7) - (8 & 9)]				
NON-OPERATIONAL CASH SOURCES				
11. CASH-NON PROJECT				
12. AUTHORIZED LOAN (Non-RHS)				
13. TRANSFER FROM RESERVE				
14. SUB-TOTAL (11 thru 13)				
15. TOTAL CASH SOURCES (10+14)				
OPERATIONAL CASH USES				
16. TOTAL O&M EXPENSES (From Part II)				
17. RHS DEBT PAYMENT				
18. RHS PAYMENT (Overage)				
19. RHS PAYMENT (Late Fee)				
20. REDUCTION IN PRIOR YEAR PAYABLES				
21. TENANT UTILITY PAYMENTS				
22. TRANSFER TO RESERVE				
23. RETURN TO OWNER/NP ASSET MANAGEMENT FEE				
24. SUB-TOTAL (16 thru 23)				
NON-OPERATIONAL CASH USES				
25. AUTHORIZED DEBT PAYMENT (Non-RHS)				
26. ANNUAL CAPITAL BUDGET (From Part III, Lines 4-6)				
27. MISCELLANEOUS				
28. SUB-TOTAL (25 thru 27)				
29. TOTAL CASH USES (24+28)				
30. NET CASH (DEFICIT) (15- 29)				
CASH BALANCE				
31. BEGINNING CASH BALANCE				
32. ACCRUAL TO CASH ADJUSTMENT				
33. ENDING CASH BALANCE (30+31+32)				

According to the Paperwork Reduction Act of 1995, an agency may not conduct sponsor and a person is not required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0575-0189. The time required to complete this information collection is estimated to average 2 1/2 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

PART II-OPERATING AND MAINTENANCE EXPENSE SCHEDULE

	CURRENT BUDGET	ACTUAL	PROPOSED BUDGET	COMMENTS or (YTD)
1. MAINTENANCE AND REPAIRS PAYROLL				
2. MAINTENANCE AND REPAIRS SUPPLY				
3. MAINTENANCE AND REPAIRS CONTRACT				
4. PAINTING				
5. SNOW REMOVAL				
6. ELEVATOR MAINTENANCE/CONTRACT				
7. GROUNDS				
8. SERVICES				
9. ANNUAL CAPITAL BUDGET (From Part V- Operating)				
10. OTHER OPERATING EXPENSES (Itemize)				
11. SUB-TOTAL MAINT. & OPERATING (1 thru 10)				
12. ELECTRICITY	<div> <div>If master metered</div> <div>check box on</div> <div>front.</div> </div>			
13. WATER				
14. SEWER				
15. FUEL (Oil/Coal/Gas)				
16. GARBAGE & TRASH REMOVAL				
17. OTHER UTILITIES				
18. SUB-TOTAL UTILITIES (12 Thru 17)				
19. SITE MANAGEMENT PAYROLL				
20. MANAGEMENT FEE				
21. PROJECT AUDITING EXPENSE				
22. PROJECT BOOKKEEPING/ACCOUNTING				
23. LEGAL EXPENSES				
24. ADVERTISING				
25. TELEPHONE & ANSWERING SERVICE				
26. OFFICE SUPPLIES				
27. OFFICE FURNITURE & EQUIPMENT				
28. TRAINING EXPENSE				
29. HEALTH INS. & OTHER EMP. BENEFITS				
30. PAYROLL TAXES				
31. WORKMAN'S COMPENSATION				
32. OTHER ADMINISTRATIVE EXPENSES (Itemize)				
33. SUB-TOTAL ADMINISTRATIVE (19 thru 32)				
34. REAL ESTATE TAXES				
35. SPECIAL ASSESSMENTS				
36. OTHER TAXES, LICENSES& PERMITS				
37. PROPERTY& LIABILITY INSURANCE				
38. FIDELITY COVERAGE INSURANCE				
39. OTHER INSURANCE				
40. SUB-TOTAL TAXES& INSURANCE (34 thru 39)				
41. TOTAL O&M EXPENSES (11 +18+33+40)				

PART III-ACCOUNT BUDGETING/STATUS

	CURRENT BUDGET	ACTUAL	PROPOSED BUDGET	COMMENTS or (YTD)
RESERVE ACCOUNT:				
1. BEGINNING BALANCE				
2. TRANSFER TO RESERVE				
TRANSFER FROM RESERVE				
3. OPERATING DEFICIT				
4. ANNUAL CAPITAL BUDGET (<i>Part V - Reserve</i>)				
5. BUILDING & EQUIPMENT REPAIR				
6. OTHER NON-OPERATING EXPENSES				
7. TOTAL (3 thru 6)	()	()	()	
8. ENDING BALANCE [(1 +2)-7]				

GENERAL OPERATING ACCOUNT:*

BEGINNING BALANCE

ENDING BALANCE

**REAL ESTATE TAX AND INSURANCE ESCROW
ACCOUNT:***

BEGINNING BALANCE

ENDING BALANCE

TENANT SECURITY DEPOSIT ACCOUNT:*

BEGINNING BALANCE

ENDING BALANCE

(*Complete upon submission of actual expenses.)

NUMBER OF APPLICANTS ON THE WAITING LIST	<table><tr><td></td></tr></table>		RESERVE ACCT. REQ. BALANCE	<table><tr><td></td></tr></table>	
NUMBER OF APPLICANTS NEEDING RA	<table><tr><td></td></tr></table>		AMOUNT AHEAD/BEHIND	<table><tr><td></td></tr></table>	

PART IV-RENT SCHEDULE AND UTILITY ALLOWANCE

A CURRENT APPROVED RENTS/ UTILITY ALLOWANCE

UNIT DESCRIPTION			RENTAL RATE S			POTENTIAL INCOME FROM EACH RATE			UTILITY ALLOWANCE
BR SIZE	UNIT TYPE	NUMBER	BASIC	NOTE RATE	HUD	BASIC	NOTE RATE	HUD	
CURRENT RENT TOTALS:						BASIC	NOTE	HUD	

B. PROPOSED RENTS - Effective Date:

UNIT DESCRIPTION			RENTAL RATES			POTENTIAL INCOME FROM EACH RATE		
BR SIZE	UNIT TYPE	NUMBER	BASIC	NOTE RATE	HUD	BASIC	NOTE RATE	HUD
PROPOSED RENT TOTALS:						BASIC	NOTE	HUD

C: PROPOSED UTILITY ALLOWANCE - Effective Date:

MONTHLY DOLLAR ALLOWANCES									
BR SIZE	UNIT TYPE	NUMBER	ELECTRIC	GAS	WATER	SEWER	TRASH	OTHER	TOTAL

PART V - ANNUAL CAPITAL BUDGET

	Proposed Number of Units/Items	Proposed from Reserve	Actual from Reserve	Proposed from Operating	Actual from Operating	Actual Total Cost	Total Actual Units/Items
Appliances:							
Range							
Refrigerator							
Range Hood							
Washers & Dryers							
Other:							
Carpet & Vinyl:							
1BR							
2BR							
3BR							
4BR							
Other:							
Cabinets:							
Kitchens							
Bathrooms							
Other:							
Doors:							
Exterior							
Interior							
Other:							
Window Coverings:							
List:							
Other:							
Heating & Air Conditioning:							
Heating							
Air Conditioning							
Other:							
Plumbing:							
Water Heater							
Bath Sinks							
Kitchen Sinks							
Faucets							
Toilets							
Other							
Major Electrical:							
List:							
Other:							
Structures:							
Windows							
Screens							
Walls							
Roofing							
Siding							
Exterior Painting							
Other							
Paving:							
Asphalt							
Concrete							
Seal & Stripe							
Other:							
Landscape & Grounds:							
Landscaping							
Lawn Equipment							
Fencing							
Recreation Area							
Signs							
Other:							
Accessibility Features:							
List:							
Other:							
Automation Equipment:							
Site Management							
Common Area							
Other:							
Other:							
List:							
List:							
List:							
TOTAL CAPITAL EXPENSES:							

MEMO

Date: November 14, 2025

To: BCAHDC Board of Directors

From: Larry Guanzon, BCAHDC President
Marco Cruz, CFO Consultant

Subject: Resolution No. 25-12C
2026 Operating Budget – North Creek Crossing I Apartments,
Chico CA (106 units, LIHTC subsidized, Family)

Attached please find the proposed calendar year 2026 Operating Budget for North Creek Crossing I Apartments, Chico CA.

The proposed budget was prepared by WINN Residential, third party property manager, along with Affordable Housing Development Corporation, the owning partnership's Administrative General Partner, and HACB, acting on behalf of BCAHDC in its role as Managing General Partner.

The budget was compiled using current and historical trends. Vacancy loss is estimated at 1.5%. The budget includes Total Estimated Income of \$1,420,776, Estimated Expenses of \$851,053, with Reserve Replacements, Debt Service, and Estimated Capital Items the profit is anticipated at \$89,820.

Recommendation: motion to approve Resolution No. 25-12C

BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION

RESOLUTION NO. 25-12C

APPROVAL OF THE OPERATING BUDGET FOR FISCAL YEAR 2026 FOR
NORTH CREEK CROSSING I APARTMENTS, CHICO, CA

WHEREAS, Butte County Affordable Housing Development Corporation (BCAHDC) is Managing General Partner (MGP) of Chico North Creek LP, (Partnership) itself the owner of North Creek Crossing Apartments, Chico, California; and,

WHEREAS, BCAHDC prepares the budget for North Creek Crossing I Apartments in conjunction with Central California Housing Corporation LLC, Chico North Creek LP and Chico North Creek LLC the Partnership Administrative General Partners, its Managing General Partner agent, the Housing Authority of the County of Butte, and North Creek Crossing I Apartments property manager, WINN Residential; and

WHEREAS, the Board of Directors of BCAHDC has reviewed the budget as proposed and found the budget to be in the best interest of the North Creek Crossing I 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 North Creek LP, owner of the North Creek Crossing I Apartments, Chico, CA, to hereby approve and adopt the Operating Budget for Fiscal Year 2026 for North Creek Crossing I Apartments, Chico, California, such Operating Budget attached to and made a part of this Resolution No. 25-12C.

Dated: November 20, 2025.

ATTEST:

Lawrence C Guanzon, President

Marysol Perez, Secretary

<div>WinnResidential Corp.</div> <div>2026 Budget</div> <div>Site Name - North Creek Crossings at Meriam Park-Site 3377</div>																				No. Units: 106	
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	40,651	40,651	40,651	40,651	40,651	40,651	40,651	40,651	40,651	40,651	40,651	40,651	487,812	4,602	630,060	473,809	\$-14,003	-2.9%	\$-142,248	-29.2%	Based on current RMI effective 10/01/2025
5150-0000 Rental Assistance	48,148	48,148	48,148	48,148	48,148	48,148	48,148	48,148	48,148	48,148	48,148	48,148	577,776	5,451	409,332	517,480	\$-60,296	-10.4%	\$168,444	29.2%	
5221-0000 Gain/(Loss) to Lease	31,650	31,650	31,650	31,650	31,650	31,650	31,650	31,650	31,650	31,650	31,650	31,650	379,800	3,583	257,760	324,972	\$-54,828	-14.4%	\$122,040	32.1%	
Total RENTAL INCOME	120,449	120,449	120,449	120,449	120,449	120,449	120,449	120,449	120,449	120,449	120,449	120,449	1,445,388	13,636	1,297,152	1,316,261	\$-129,127	-8.9%	\$148,236	10.3%	
MISC INCOME																					
5330-0000 Tenant Services	50	50	50	50	50	50	50	50	50	50	50	50	600	6	0	380	\$-220	-36.7%	\$600	100.0%	based on 2025 NSF actuals
5332-0000 Application Fees	80	80	80	80	80	80	80	80	80	80	80	80	960	9	960	1,130	\$170	17.7%	\$0	0.0%	\$40 per application 2 per month
5385-0000 Late/Term Fees	750	750	750	750	750	750	750	750	750	750	750	750	9,000	85	4,800	8,000	\$-1,000	-11.1%	\$4,200	46.7%	\$50 per late fee - 15 per month-
5390-0002 Damages	950	950	950	950	950	950	950	950	950	950	950	950	11,400	108	11,400	22,562	\$11,162	97.9%	\$0	0.0%	Based on 2025 actuals combined with bad debt misc.
Total MISC INCOME	1,830	1,830	1,830	1,830	1,830	1,830	1,830	1,830	1,830	1,830	1,830	1,830	21,960	207	17,160	32,072	\$10,112	46.0%	\$4,800	21.9%	
OTHER INCOME																					
5410-0000 Interest - Other	288	288	288	288	288	288	288	288	288	288	288	288	3,456	33	0	2,316	\$-1,140	-33.0%	\$3,456	100.0%	Budget monthly based on the Interest on the activity 1/25-7/25
5410-0002 Interest Earned - Operating	360	360	360	360	360	360	360	360	360	360	360	360	4,320	41	0	3,090	\$-1,230	-28.5%	\$4,320	100.0%	The operating investment's average interest earned from
5492-0000 Interest - Escrow Other	740	740	740	740	740	740	740	740	740	740	740	740	8,880	84	0	5,942	\$-2,938	-33.1%	\$8,880	100.0%	Budgeted monthly based on 1/25-7/25 activity
5493-0000 Int on Replacement Reserve	173	173	173	173	173	173	173	173	173	173	173	173	2,076	20	1,428	1,866	\$-210	-10.1%	\$648	31.2%	Budget monthly based on the expense on the activity 1/25-7/25
Total OTHER INCOME	1,561	1,561	1,561	1,561	1,561	1,561	1,561	1,561	1,561	1,561	1,561	1,561	18,732	177	1,428	13,213	\$-5,519	-29.5%	\$17,304	92.4%	
VACANCY LOSS/RENTAL LOSS/BAD DEBT																					
5220-0000 Vacancies Apartment	-1,828	-1,828	-1,828	-1,828	-1,828	-1,828	-1,828	-1,828	-1,828	-1,828	-1,828	-1,828	-21,936	-207	-26,604	-26,355	\$-4,419	20.1%	\$4,668	-21.3%	Based on 2025
6330-0002 Office Manager Rent Free Unit	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-2,280	\$-2,280	0.0%	\$0	0.0%	
6370-0000 Bad Debt	-1,250	-1,250	-1,250	-1,250	-1,250	-1,250	-1,250	-1,250	-1,250	-1,250	-1,250	-1,250	-15,000	-142	-13,296	-18,336	\$-3,336	22.2%	\$-1,704	11.4%	Calculation Current AR at legal and 1% of income
6370-0004 Bad Debt-Miscellaneous	-1,095	-1,095	-1,095	-1,095	-1,095	-1,095	-1,095	-1,095	-1,095	-1,095	-1,095	-1,095	-13,140	-124	-9,120	-6,952	\$6,188	-47.1%	\$-4,020	30.6%	Calculation based on 70% of YTD damages
6371-0000 Bad Debt Recovery - Resident Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	412	\$412	0.0%	\$0	0.0%	
6539-0002 Maintenance Staff Rent Free Unit	-1,269	-1,269	-1,269	-1,269	-1,269	-1,269	-1,269	-1,269	-1,269	-1,269	-1,269	-1,269	-15,228	-144	-13,680	-11,405	\$3,823	-25.1%	\$-1,548	10.2%	Unit 110 (2x1) set at the 60% max TCAC rent. Gustavo (Maintenance)
Total VACANCY LOSS/RENTAL LOSS/BAD DEBT	-5,442	-5,442	-5,442	-5,442	-5,442	-5,442	-5,442	-5,442	-5,442	-5,442	-5,442	-5,442	-65,304	-616	-62,700	-64,916	\$388	-0.6%	\$-2,604	4.0%	
TOTAL INCOME	118,398	118,398	118,398	118,398	118,398	118,398	118,398	118,398	118,398	118,398	118,398	118,398	1,420,776	13,404	1,253,040	1,296,630	\$-124,146	-8.7%	\$167,736	11.8%	
EXPENSES																					
MANAGEMENT FEES																					
6320-0000 Management Fees	4,558	4,558	4,558	4,558	4,558	4,558	4,558	4,558	4,558	4,558	4,558	4,558	54,696	516	54,696	72,928	\$18,232	33.3%	\$0	0.0%	Fixed managaement fee
Total MANAGEMENT FEES	4,558	4,558	4,558	4,558	4,558	4,558	4,558	4,558	4,558	4,558	4,558	4,558	54,696	516	54,696	72,928	\$18,232	33.3%	\$0	0.0%	
REAL ESTATE TAXES																					
6710-0000 Taxes Real Estate	1,500	1,500	1,500	1,500	1,500	1,500	1,545	1,545	1,545	1,545	1,545	1,545	18,270	172	18,270	6,180	\$-12,090	-66.2%	\$0	0.0%	Based off budgeted amount with 3% increase for 2025. Invoice still being paid by partnership
Total REAL ESTATE TAXES	1,500	1,500	1,500	1,500	1,500	1,500	1,545	1,545	1,545	1,545	1,545	1,545	18,270	172	18,270	6,180	\$-12,090	-66.2%	\$0	0.0%	
INSURANCE																					
6720-0000 Insurance Property	16,184	16,184	16,184	16,184	16,184	16,184	16,184	16,184	16,184	16,184	17,799	17,799	197,438	1,863	83,315	40,535	\$-156,903	-79.5%	\$114,123	57.8%	As per AHDC calculation.
6720-0002 Franchise Tax - Calif Pnps	0	800	0	0	0	0	0	0	0	0	0	0	800	8	800	0	\$-800	-100.0%	\$0	0.0%	This is a fixed fee payable to the State

WinnResidential Corp.																					
2026 Budget																					
Site Name - North Creek Crossings at Meriam Park-Site 3377																					
No. Units: 106																					
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
6722-0000 Insurance - Consultant	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	132	\$132	0.0%	\$0	0.0%	
Total INSURANCE	16,184	16,984	16,184	16,184	16,184	16,184	16,184	16,184	16,184	16,184	17,799	17,799	198,238	1,870	84,115	40,668	\$-157,570	-79.5%	\$114,123	57.6%	
UTILITIES EXPENSES																					
6430-0000 Electricity Vacant	98	98	98	98	98	98	98	98	98	98	98	98	1,176	11	1,080	1,463	\$287	24.4%	\$96	8.2%	Based on 2025 plus 8% increase per PGE
6450-0000 Electricity	2,033	1,193	2,055	2,225	1,267	1,905	1,843	1,433	1,153	1,456	2,115	2,233	20,912	197	33,000	19,260	\$-1,652	-7.9%	\$-12,088	-57.8%	2025 actuals with an increase of 8% as of jan 2026
6451-0000 Water and Sewer	5,998	5,984	6,096	6,247	6,184	6,229	6,284	6,437	6,518	6,570	6,491	6,494	75,532	713	50,971	68,267	\$-7,265	-9.6%	\$24,561	32.5%	Based on 2025 actuals plus 10% increase in July
6452-0000 Natural Gas Heat	3,897	4,348	2,665	2,667	3,187	2,616	1,729	2,660	2,660	3,751	2,791	2,809	35,779	338	22,484	33,083	\$-2,696	-7.5%	\$13,295	37.2%	calculation is 8% increase off 2025 actuals.
6454-0000 Utility Processing	176	176	176	176	384	176	176	176	176	176	176	176	2,320	22	1,110	1,709	\$-611	-26.3%	\$1,210	52.2%	RUM Fees; Utility Benchmarking May with 5% increase and 2025 actuals average for utility processing
6470-0000 Rubbish Removal	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320	1,320	15,840	149	19,020	16,386	\$546	3.4%	\$-3,180	-20.1%	Based on 2025 budgeted with 5% increase
6470-0001 Rubbish Removal - Bulk	180	180	0	180	180	0	180	0	0	0	180	0	1,080	10	1,080	3,505	\$2,425	224.5%	\$0	0.0%	Bulk/haul-away items. Does not include trash outs.
Total UTILITIES EXPENSES	13,702	13,299	12,410	12,913	12,620	12,344	11,630	12,124	11,925	13,371	13,170	13,131	152,639	1,440	128,745	143,672	\$-8,968	-5.9%	\$23,894	15.7%	
PAYROLL																					
6310-0000 Office Payroll	2,841	2,742	2,841	2,742	4,211	2,742	2,951	2,848	2,951	2,848	4,376	3,217	37,310	352	34,948	35,827	\$-1,483	-4.0%	\$2,362	6.3%	
6330-0000 Managers Payroll	6,205	3,698	3,813	3,707	8,103	3,698	3,965	3,845	3,975	3,845	5,938	4,232	55,024	519	54,325	45,645	\$-9,379	-17.0%	\$699	1.3%	
6539-0000 Maintenance Payroll General	4,061	3,450	3,507	3,420	5,695	3,420	3,698	3,577	3,668	3,607	5,397	3,902	47,402	447	70,926	60,581	\$13,179	27.8%	\$-23,524	-49.6%	
6540-0000 Maintenance PayrollSuperintendent	3,207	2,876	2,876	2,876	4,645	2,876	2,991	2,991	2,991	2,991	4,486	2,991	38,797	366	0	0	\$-38,797	-100.0%	\$38,797	100.0%	
6714-0001 Taxes-Payroll Administrative	1,039	570	502	486	935	485	522	505	523	505	782	554	7,408	70	7,142	6,372	\$-1,036	-14.0%	\$266	3.6%	
6714-0002 Taxes-Payroll Maintenance	843	650	471	463	765	463	488	482	488	482	733	507	6,835	64	5,590	4,940	\$-1,895	-27.7%	\$1,245	18.2%	
6724-0001 Workers Comp. - Payroll Admin	671	475	492	476	917	475	511	494	512	494	766	545	6,828	64	5,088	6,013	\$-815	-11.9%	\$1,740	25.5%	based on 7.51%
6724-0002 Workers Compensation-Payroll Maintenance	522	455	462	455	751	455	480	473	480	473	719	498	6,223	59	3,932	4,519	\$-1,704	-27.4%	\$2,291	36.8%	based on 7.51%
6726-0001 Health Ins. & Benefits-Payroll Admin	1,679	1,601	1,607	1,601	1,789	1,601	1,615	1,609	1,615	1,609	1,732	1,609	19,667	186	19,404	13,130	\$-6,537	-33.2%	\$263	1.3%	
6726-0002 Health Ins. & Benefits-Payroll Maint.	1,892	1,865	1,868	1,865	2,035	1,865	1,877	1,874	1,877	1,874	2,022	1,874	22,788	215	16,944	13,855	\$-8,933	-39.2%	\$5,844	25.6%	
Total PAYROLL	22,960	18,382	18,439	18,091	29,846	18,080	19,098	18,698	19,080	18,728	26,951	19,929	248,282	2,342	218,299	190,881	\$-57,401	-23.1%	\$29,983	12.1%	
OPERATING & MAINTENANCE EXPENSE																					
6462-0000 Exterminating Contract	280	280	280	1,280	280	280	280	280	280	280	280	280	4,360	41	6,520	4,220	\$-140	-3.2%	\$-2,160	-49.5%	140.00 bi weekly hobbs, bed bug treatment (Apr)
6511-0000 Security Contract and Repairs	110	110	110	110	110	110	110	110	110	110	110	110	1,320	12	1,584	1,836	\$516	39.1%	\$-264	-20.0%	Alarm Monitoring maintenance shop 1 & clubhouse (Mthly) is split between NCC 1 & NCC 2;
6521-0000 Grounds Supplies	80	80	80	215	80	80	80	80	80	80	80	80	1,095	10	960	660	\$-435	-39.7%	\$135	12.3%	Irrigation repairs/grounds supplies, aphid treatment
6522-0000 Grounds Contract	2,185	2,185	2,185	2,185	2,185	2,185	2,185	2,185	2,185	2,185	2,185	2,185	26,220	247	24,948	22,876	\$-3,344	-12.8%	\$1,272	4.9%	2026 contract also includes annual aphid treatment
6522-0001 Landscaping	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,650	2,650	\$2,650	0.0%	\$-2,650	0.0%	
6541-0000 Maintenance Supplies	1,307	1,307	1,307	1,307	5,307	1,307	1,307	1,307	1,307	1,307	1,307	1,307	19,684	186	11,030	14,143	\$-5,541	-28.1%	\$8,654	44.0%	Calc per 2025 YTD average plus 5% increase in material cost. Added annual inspection filter cost with freight/taxes included.
6545-0000 Repairs Contract General	0	700	0	2,857	1,700	0	0	700	0	0	1,700	0	7,657	72	23,007	3,182	\$-4,475	-58.4%	\$-15,350	-200.5%	General repairs that require a vendor; Grab Bar Install/material PBV units. Solar Cleaning (Apr); Flooring repairs for lifting vinyl.
6546-0000 Repairs Contract Electric	0	0	350	0	0	0	350	0	0	0	350	0	1,050	10	1,050	350	\$-700	-66.7%	\$0	0.0%	Vendor call out for repairs
6547-0000 Repairs - Contract - HVAC	639	639	639	639	639	639	639	639	639	639	639	639	7,668	72	5,232	6,853	\$-815	-10.6%	\$2,436	31.8%	HVAC repairs per 2025 YTD financials
6548-0000 Repairs - Contract - Plumbing	0	450	0	0	1,150	0	0	450	0	0	450	0	2,500	24	2,500	4,116	\$1,616	64.6%	\$0	0.0%	95% plumbing done in house includes Backflow testing

WinnResidential Corp.																					
2026 Budget																					
Site Name - North Creek Crossings at Meriam Park-Site 3377																					
No. Units: 106																					
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
6552-0000 Uniforms	0	0	335	0	0	0	0	0	0	0	0	0	335	3	231	0	\$-335	-100.0%	\$104	31.0%	Maintenance uniforms - \$300/per employee x2, \$70 to office staff for fresh uniforms, split between NCC1 & NCC2
6581-0000 Appliance Repair	0	0	0	0	0	360	0	0	0	0	0	0	360	3	360	296	\$-64	-17.9%	\$0	0.0%	appliance repair calls, per 2025 average YTD
6582-0000 Lock and Key Expense	33	33	93	33	33	93	33	33	93	33	33	93	636	6	240	120	\$-516	-81.1%	\$396	62.3%	Locksmith calls, Handy Trac (Split between NCCI & NCC2)
6583-0000 Window Expense	0	300	0	0	0	0	0	300	0	0	0	0	600	6	600	0	\$-600	-100.0%	\$0	0.0%	Window Replacement
6586-0000 Fire and Safety Systems	0	145	1,281	3,180	758	5,078	0	0	687	0	0	687	11,816	111	8,794	7,871	\$-3,945	-33.4%	\$3,022	25.6%	Quarterly Fire Sprinkler Inspection; Semi Annual Fire Alarm; Annual Fire Extinguisher Maintenance; Annual Fire Alarm Inspection ; Wet Fire Sprinkler Inspection, 1 hr state mandate fire, 24 hr central monitoring, annual hydrant; Fire Stops in (Apr)
Total OPERATING & MAINTENANCE EXPENSE	4,634	6,229	6,660	11,806	12,242	10,132	4,984	6,084	5,381	4,634	7,134	5,381	85,301	805	89,706	69,173	\$-16,128	-18.9%	\$-4,405	-5.2%	
TURNOVER COSTS																					
6532-0000 Cleaning Contract	0	600	600	0	600	600	0	600	600	0	600	600	4,800	45	2,368	3,658	\$-1,142	-23.8%	\$2,432	50.7%	increase due to 2025 actuals cleaning contract and bulk rubbish removal combined
6561-0000 Decorator Supplies	107	107	107	107	107	107	107	107	107	107	107	107	1,284	12	2,056	1,763	\$479	37.3%	\$-772	-60.1%	Paint supplies for turns; done in house
6562-0000 Decorator Contract Services	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,550	4,625	\$4,625	0.0%	\$-2,550	0.0%	Vendor cost to paint turns, done in house, possible for one off need assistance
Total TURNOVER COSTS	107	707	707	107	707	707	107	707	707	107	707	707	6,084	57	6,974	10,046	\$3,962	65.1%	\$-890	-14.6%	
MARKETING																					
6212-0000 Collateral Materials/Brand Identity	90	480	566	90	90	170	90	90	90	90	90	90	2,022	19	1,514	1,381	\$-641	-31.7%	\$508	25.1%	Active Building; Community Websites with Mobile; WinnWebsite Maintenance Fee (Mar)
6290-0000 Miscellaneous Renting Expense	127	127	367	127	128	368	128	128	368	128	128	368	2,492	24	1,756	2,214	\$-278	-11.2%	\$736	29.5%	Eusu Fees (Quarterly); Resident Screenings, AHDC monthly compliance fee
6981-0000 Resident Supplies	125	125	125	125	125	125	125	425	125	125	125	125	1,800	17	1,500	969	\$-831	-46.2%	\$300	16.7%	Clubhouse refreshments. National Night out, Connected Resource Finder
6982-0000 Resident Services Contract	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	20,880	197	19,740	19,833	\$-1,047	-5.0%	\$1,140	5.5%	LifeSteps - includes a 3% increase effective Jan 2026 & 100 petty cash
Total MARKETING	2,082	2,472	2,798	2,082	2,083	2,403	2,083	2,383	2,323	2,083	2,083	2,323	27,194	257	24,510	24,396	\$-2,798	-10.3%	\$2,684	9.9%	
ADMINISTRATIVE EXPENSES																					
6280-0000 Credit Reports and Fees	125	125	125	125	125	125	125	125	125	125	125	125	1,500	14	720	1,236	\$-264	-17.6%	\$780	52.0%	The Work Number, actuals 2025 YTD average
6311-0000 Office Expenses	1,560	719	719	719	719	819	719	719	719	719	719	719	9,569	90	10,247	9,273	\$-296	-3.1%	\$-678	-7.1%	Office Supplies;; RealPage Fees. Blue moon: NVPOA split between NCC 1 and NCC 2.
6312-0000 Copy Machine	180	180	180	606	180	180	180	180	180	180	180	180	2,585	24	2,549	2,617	\$31	1.2%	\$36	1.4%	Annual Contract; Mthly Copier Contract, Mnthly contract base rate-Split between NCC 1 and 2 66.25% and 33.75%
6313-0000 Postage	25	25	25	25	25	25	25	0	25	25	25	25	275	3	660	352	\$77	28.0%	\$-385	-140.0%	postage for mail delivery from corp or office mail out
6316-0000 Travel/Mileage	50	1,350	50	50	50	50	50	50	50	50	50	50	1,900	18	1,850	3,237	\$1,337	70.4%	\$50	2.6%	Employee mileage for training and required meetings; Regional Meeting (Feb)
6316-0003 Training	30	660	30	269	30	30	30	899	30	30	269	269	2,574	24	2,959	2,083	\$-491	-19.1%	\$-385	-15.0%	Monthly Safety Meetings; LMS Trainings; Annual Employee Training
6316-0004 Training - New Employee Orientation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	485	\$485	0.0%	\$0	0.0%	
6340-0000 Legal Expense	0	2,000	2,000	2,000	2,000	0	2,000	2,000	2,000	2,000	2,000	2,000	20,000	189	1,500	27,431	\$7,431	37.2%	\$18,500	92.5%	Attorney fees for legal services YTD 2025 actuals average
6350-0000 Auditing	0	14,827	0	0	0	0	0	0	0	0	0	0	14,827	140	14,190	13,923	\$-904	-6.1%	\$637	4.3%	Based on AHDC
6360-0000 Telephone	320	320	400	320	320	400	320	320	400	320	320	400	4,160	39	4,572	4,232	\$72	1.7%	\$-412	-9.9%	Telephone, VM central and employee reimbursement

WinnResidential Corp.																					
2026 Budget																					
Site Name - North Creek Crossings at Meriam Park-Site 3377																					
No. Units: 106																					
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
6385-0000 Dues and Memberships	5	5	5	5	5	105	520	5	545	5	5	5	1,212	11	901	1,183	\$-30	-2.4%	\$311	25.7%	Apartment Association Dues with 5% increase added
6390-0000 Miscellaneous	66	0	0	0	0	0	0	0	0	0	0	0	66	1	0	0	\$-66	-100.0%	\$66	100.0%	
6392-0001 RP Transaction Fees	140	140	140	140	140	140	140	140	140	140	140	140	1,680	16	1,167	1,504	\$-176	-10.5%	\$513	30.6%	2025 YTD actuals average
6392-0002 Paymode Rebate	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-211	\$-211	0.0%	\$0	0.0%	
Total ADMINISTRATIVE EXPENSES	2,501	20,351	3,674	4,258	3,594	1,874	4,109	4,437	4,214	3,594	3,832	3,912	60,349	569	41,315	67,344	\$6,995	11.6%	\$19,033	31.5%	
Total EXPENSES	68,227	84,481	66,929	71,499	83,333	67,781	64,297	66,720	65,917	64,803	77,779	69,284	851,053	8,029	666,630	625,287	\$-225,766	-26.5%	\$184,423	21.7%	
NET OPERATING INCOME	50,171	33,917	51,469	46,899	35,065	50,617	54,101	51,678	52,481	53,595	40,619	49,114	569,723	5,375	586,410	671,343	\$101,620	17.8%	\$-16,687	-2.9%	
REPLACEMENT RESERVE/OTHER ESCROWS																					
1314-0000 R/R Investment - Non Lender	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	38,220	361	37,104	13,758	\$-24,462	-64.0%	\$1,116	2.9%	RR increases by 3% annually per 2024 audit
1314-0003 R/R Investment Interest - Non Lender	173	173	173	173	173	173	173	173	173	173	173	173	2,076	20	1,428	476	\$-1,600	-77.1%	\$648	31.2%	Monthly RR self funded (BOA account) interest.
1316-0000 Escrow - Replacement Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	24,816	\$24,816	0.0%	\$0	0.0%	0
1332-0010 Escrow Operational Reserve Non-Lender	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,942	\$5,942	0.0%	\$0	0.0%	
Total REPLACEMENT RESERVE/OTHER ESCROWS	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	40,296	380	38,532	44,992	\$4,696	11.7%	\$1,764	4.4%	
DEBT SERVICE																					
2320-0000 Mortgage Payable 1st Mortgage	5,236	5,258	7,985	5,315	6,238	5,365	6,286	5,415	5,438	6,357	5,488	6,406	70,787	668	398,712	177,705	\$106,918	151.0%	\$-327,925	-463.3%	
6820-0000 Interest on Mortgage	27,989	27,967	25,240	27,910	26,988	27,861	26,940	27,811	27,787	26,868	27,737	26,819	327,917	3,094	0	221,001	\$-106,916	-32.6%	\$327,917	100.0%	
Total DEBT SERVICE	33,225	33,225	33,225	33,225	33,226	33,226	33,226	33,226	33,225	33,225	33,225	33,225	398,704	3,761	398,712	398,706	\$2	0.0%	\$-8	-0.0%	
CAPITAL EXPENDITURES																					
1415-0002 Landscape and Land Improvements	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4,650	4,650	\$4,650	0.0%	\$-4,650	0.0%	
1440-0002 Carpet/Flooring	0	0	0	0	0	4,300	0	0	4,300	0	0	0	8,600	81	2,100	2,100	\$-6,500	-75.6%	\$6,500	75.6%	(3) 2br vinyl plank flooring ~ (2) 3br vinyl plank flooring
1446-0002 Computers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	658	\$658	0.0%	\$0	0.0%	
1486-0000 Appliances	600	650	1,100	2,500	900	600	1,500	0	4,500	0	0	600	12,950	122	950	873	\$-12,077	-93.3%	\$12,000	92.7%	(3) washers ~ (2) dryers ~ (2) washer & dryer stackable ~ (5) ranges ~ (3) refrigerators ~ (2) dishwashers
1486-0001 Appliances - R/R	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$0	0.0%	\$0	0.0%	
Total CAPITAL EXPENDITURES	600	650	1,100	2,500	900	4,900	1,500	0	8,800	0	0	600	21,550	203	7,700	8,281	\$-13,269	-61.6%	\$13,850	64.3%	
MORTGAGOR EXPENSES																					
7112-0000 Partnership Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,254	\$5,254	0.0%	\$0	0.0%	
7115-0000 Non Profit Fee	0	0	0	0	0	0	0	0	0	0	0	10,600	10,600	100	10,600	10,600	\$0	0.0%	\$0	0.0%	\$100 per unit
7135-0000 Asset Management Fees	0	0	0	0	0	0	0	0	0	0	0	8,753	8,753	83	8,442	8,442	\$-311	-3.6%	\$311	3.6%	
Total MORTGAGOR EXPENSES	0	0	0	0	0	0	0	0	0	0	0	19,353	19,353	183	19,042	24,296	\$4,943	25.5%	\$311	1.6%	
PROFIT/LOSS	12,988	-3,316	13,786	7,816	-2,419	9,133	16,017	15,094	7,098	17,012	4,036	-7,422	89,820	847	122,424	195,069	\$105,249	117.2%	\$-32,604	-36.3%	

MEMO

Date: November 14, 2025

To: BCAHDC Board of Directors

From: Larry Guanzon, BCAHDC President
Marco Cruz, CFO Consultant

Subject: Resolution No. 25-13C
2026 Operating Budget – North Creek Crossing II Apartments,
Chico, CA (54 units, LIHTC subsidized, Family)

Attached please find the proposed calendar year 2026 Operating Budget for North Creek Crossing II Apartments, Chico CA.

The proposed budget was prepared by WINN Residential, third party property manager, along with Affordable Housing Development Corporation, the owning partnership's Administrative General Partner, and HACB, acting on behalf of BCAHDC in its role as Managing General Partner.

The budget was compiled using current and historical trends. Vacancy loss is estimated at 1.8%. The budget includes Total Estimated Income of \$763,190, Estimated Expenses of \$467,482, with Reserve Replacements, Debt Service, and Estimated Capital Items the profit is anticipated at \$54,092.

Recommendation: motion to approve Resolution No. 25-13C

BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION

RESOLUTION NO. 25-13C

APPROVAL OF THE OPERATING BUDGET FOR FISCAL YEAR 2026 FOR
NORTH CREEK CROSSING II APARTMENTS, CHICO, CA

WHEREAS, Butte County Affordable Housing Development Corporation (BCAHDC) is Managing General Partner (MGP) of Chico North Creek LP, (Partnership) itself the owner of North Creek Crossing II Apartments, Chico, California; and,

WHEREAS, BCAHDC prepares the budget for North Creek Crossing II Apartments in conjunction with Central California Housing Corporation LLC, Chico North Creek LP and Chico North Creek LLC the Partnership Administrative General Partners, its Managing General Partner agent, the Housing Authority of the County of Butte, and North Creek Crossing II Apartments property manager, WINN Residential; and

WHEREAS, the Board of Directors of BCAHDC has reviewed the budget as proposed and found the budget to be in the best interest of the North Creek Crossing II 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 North Creek LP, owner of the North Creek Crossing II Apartments, Chico, CA, to hereby approve and adopt the Operating Budget for Fiscal Year 2026 for North Creek Crossing II Apartments, Chico, California, such Operating Budget attached to and made a part of this Resolution No. 25-13C.

Dated: November 20, 2025.

ATTEST:

Lawrence C Guanzon, President

Marysol Perez, Secretary

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	29,378	29,378	29,378	29,378	29,378	29,378	29,378	29,378	29,378	29,378	29,378	29,378	352,536	6,528	295,500	319,521	\$-33,015	-9.4%	\$57,036	16.2%	per 2025 mang cert
5150-0000 Rental Assistance	21,508	21,508	21,508	21,508	21,508	21,508	21,508	21,508	21,508	21,508	21,508	21,508	258,096	4,780	282,024	272,195	\$14,099	5.5%	\$-23,928	-9.3%	
5221-0000 Gain/(Loss) to Lease	13,957	13,957	13,957	13,957	13,957	13,957	13,957	13,957	13,957	13,957	13,957	13,957	167,484	3,102	156,012	137,018	\$-30,466	-18.2%	\$11,472	6.8%	calculation from 2025 financials YTD through 8-25
Total RENTAL INCOME	64,843	64,843	64,843	64,843	64,843	64,843	64,843	64,843	64,843	64,843	64,843	64,843	778,116	14,410	733,536	728,734	\$-49,382	-6.3%	\$44,580	5.7%	
MISC INCOME																					
5330-0000 Tenant Services	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	95	\$95	0.0%	\$0	0.0%	based on 2025 actuals averaging around 5 YTD
5332-0000 Application Fees	80	80	80	80	80	80	80	80	80	80	80	80	960	18	960	1,580	\$620	64.6%	\$0	0.0%	\$40 per application 2 per month
5385-0000 Late/Term Fees	175	350	350	350	350	350	350	350	350	350	350	175	3,850	71	1,800	2,750	\$-1,100	-28.6%	\$2,050	53.2%	\$50 per late fee - 3 per month
5390-0002 Damages	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	13,800	256	3,516	10,367	\$-3,433	-24.9%	\$10,284	74.5%	Based on 2025 actuals combined 70 %with bad debt misc.
Total MISC INCOME	1,405	1,580	1,580	1,580	1,580	1,580	1,580	1,580	1,580	1,580	1,580	1,405	18,610	345	6,276	14,792	\$-3,818	-20.5%	\$12,334	66.3%	
OTHER INCOME																					
5410-0002 Interest Earned - Operating	53	53	53	53	53	53	53	53	53	53	53	53	636	12	0	369	\$-267	-41.9%	\$636	100.0%	The operating investment's average interest earned from
5491-0000 Interest on Security Deposits	147	147	147	147	147	147	147	147	147	147	147	147	1,764	33	0	1,185	\$-579	-32.8%	\$1,764	100.0%	Budgeted monthly based on 1/25-07/25 activity
5492-0000 Interest - Escrow Other	343	343	343	343	343	343	343	343	343	343	343	343	4,116	76	0	2,754	\$-1,362	-33.1%	\$4,116	100.0%	Budgeted monthly based on 1/25-07/25 activity
Total OTHER INCOME	543	543	543	543	543	543	543	543	543	543	543	543	6,516	121	0	4,308	\$-2,208	-33.9%	\$6,516	100.0%	
VACANCY LOSS/RENTAL LOSS/BAD DEBT																					
5220-0000 Vacancies Apartment	-1,168	-1,168	-1,168	-1,168	-1,168	-1,168	-1,168	-1,168	-1,168	-1,168	-1,168	-1,168	-14,016	-260	-14,676	-16,337	\$-2,321	16.6%	\$660	-4.7%	98% occupancy per 2025 financials
6330-0002 Office Manager Rent Free Unit	-1,453	-1,453	-1,453	-1,453	-1,453	-1,453	-1,453	-1,453	-1,453	-1,453	-1,453	-1,453	-17,436	-323	-16,800	-16,800	\$636	-3.6%	\$-636	3.6%	Per 2025 Cert Effective 6.1.25
6370-0000 Bad Debt	-300	-300	-300	-300	-300	-300	-300	-300	-300	-300	-300	-300	-3,600	-67	-3,600	-2,775	\$825	-22.9%	\$0	0.0%	
6370-0004 Bad Debt-Miscellaneous	-537	-250	-537	-250	-537	-250	-537	-250	-537	-250	-529	-536	-5,000	-93	-2,808	-5,735	\$-735	14.7%	\$-2,192	43.8%	70% of 2025 actual YTD for damages
Total VACANCY LOSS/RENTAL LOSS/BAD DEBT	-3,458	-3,171	-3,458	-3,171	-3,458	-3,171	-3,458	-3,171	-3,458	-3,171	-3,450	-3,457	-40,052	-742	-37,884	-41,647	\$-1,595	4.0%	\$-2,168	5.4%	
TOTAL INCOME	63,333	63,795	63,508	63,795	63,508	63,795	63,508	63,795	63,508	63,795	63,516	63,334	763,190	14,133	701,928	706,187	\$-57,003	-7.5%	\$61,262	8.0%	
EXPENSES																					
MANAGEMENT FEES																					
6320-0000 Management Fees	2,279	2,279	2,279	2,279	2,279	2,279	2,279	2,279	2,279	2,279	2,279	2,279	27,348	506	27,348	27,348	\$0	0.0%	\$0	0.0%	Fixed managaement fee
Total MANAGEMENT FEES	2,279	2,279	2,279	2,279	2,279	2,279	2,279	2,279	2,279	2,279	2,279	2,279	27,348	506	27,348	27,348	\$0	0.0%	\$0	0.0%	
REAL ESTATE TAXES																					
6710-0000 Taxes Real Estate	753	753	753	753	753	753	776	776	776	776	776	776	9,174	170	9,174	3,104	\$-6,070	-66.2%	\$0	0.0%	Per prior year budget with 3% increase in July- bill paid by partnership
Total REAL ESTATE TAXES	753	753	753	753	753	753	776	776	776	776	776	776	9,174	170	9,174	3,104	\$-6,070	-66.2%	\$0	0.0%	
INSURANCE																					
6720-0000 Insurance Property	7,722	7,722	7,722	7,722	7,722	7,722	7,722	7,722	7,722	8,495	8,495	8,495	94,983	1,759	42,122	14,400	\$-80,583	-84.8%	\$52,861	55.7%	As per AHDC calculation.
6720-0002 Franchise Tax - Calif Pnps	0	800	0	0	0	0	0	0	0	0	0	0	800	15	800	0	\$-800	-100.0%	\$0	0.0%	This is a fixed fee payable to the State
6722-0000 Insurance - Consultant	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	114	\$114	0.0%	\$0	0.0%	
Total INSURANCE	7,722	8,522	7,722	7,722	7,722	7,722	7,722	7,722	7,722	8,495	8,495	8,495	95,783	1,774	42,922	14,514	\$-81,269	-84.8%	\$52,861	55.2%	
UTILITIES EXPENSES																					
6430-0000 Electricity Vacant	24	24	24	24	24	24	24	24	24	24	24	24	288	5	264	-875	\$-1,163	-403.8%	\$24	8.3%	Based on 2025 plus 8% increase per PGE
6450-0000 Electricity	1,774	0	261	1,971	2,597	781	1,037	2,502	1,512	1,512	1,512	1,512	16,971	314	16,800	15,714	\$-1,257	-7.4%	\$171	1.0%	Based on 2025 plus 8% increase per PGE

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
6451-0000 Water and Sewer	1,844	2,375	2,254	2,225	2,350	3,053	3,615	3,994	3,781	3,168	2,468	2,360	33,486	620	26,179	30,751	\$-2,736	-8.2%	\$7,307	21.8%	Based on 2025 actuals with a 17.10% increase, then applied an additional increase of 17.10% effective July 2026 as we receive increases in July of every year
6452-0000 Natural Gas Heat	943	943	943	1,238	1,238	1,238	228	1,030	882	882	882	882	11,327	210	9,804	10,489	\$-838	-7.4%	\$1,523	13.4%	calculation is 8% increase off 2025 actuals.
6454-0000 Utility Processing	41	41	41	41	255	276	41	41	41	41	41	41	940	17	570	908	\$-33	-3.5%	\$370	39.4%	RUM Fees; Utility Benchmarking May
6470-0000 Rubbish Removal	733	733	733	733	733	733	733	733	733	733	733	733	8,800	163	8,381	8,582	\$-218	-2.5%	\$419	4.8%	Based on 2025 budgeted with 5% increase
6470-0001 Rubbish Removal - Bulk	0	0	0	250	0	0	0	250	0	0	0	0	500	9	720	240	\$-260	-52.0%	\$-220	-44.0%	Based on 2025 budgeted with 5% increase
Total UTILITIES EXPENSES	5,360	4,116	4,256	6,482	7,197	6,104	5,678	8,575	6,973	6,360	5,661	5,552	72,313	1,339	62,718	65,808	\$-6,505	-9.0%	\$9,595	13.3%	
PAYROLL																					
6310-0000 Office Payroll	1,448	1,397	1,448	1,397	2,146	1,397	1,504	1,451	1,504	1,451	2,229	1,688	19,060	353	17,634	18,086	\$-974	-5.1%	\$1,426	7.5%	
6330-0000 Managers Payroll	3,160	1,883	1,942	1,888	4,126	1,883	2,021	1,960	2,026	1,960	3,026	2,157	28,032	519	26,474	23,834	\$-4,198	-15.0%	\$1,558	5.6%	Property Manager allocated 33.75% ~ Potential 10% bonus (Jan & May)
6539-0000 Maintenance Payroll General	2,016	2,930	1,905	2,900	3,064	1,860	3,071	1,955	2,001	3,025	2,897	2,119	29,743	551	58,236	38,073	\$8,330	28.0%	\$-28,493	-95.8%	Floater coverage for ATO
6540-0000 Maintenance PayrollSuperintendent	1,634	1,465	1,465	1,465	2,366	1,465	1,523	1,523	1,523	1,523	2,286	1,667	19,905	369	0	0	\$-19,905	-100.0%	\$19,905	100.0%	
6714-0001 Taxes-Payroll Administrative	529	291	255	248	476	247	265	257	266	257	399	283	3,773	70	3,552	3,315	\$-458	-12.1%	\$221	5.9%	
6714-0002 Taxes-Payroll Maintenance	402	332	249	236	390	236	249	246	249	246	374	270	3,479	64	4,200	2,953	\$-526	-15.1%	\$-721	-20.7%	
6724-0000 Workers Compensation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	7,671	\$7,671	0.0%	\$0	0.0%	
6724-0001 Workers Comp. - Payroll Admin	343	243	251	243	467	243	261	252	261	252	392	276	3,484	65	2,529	866	\$-2,618	-75.1%	\$955	27.4%	
6724-0002 Workers Compensation-Payroll Maintenance	249	231	235	231	384	231	244	241	244	241	367	264	3,162	59	2,951	1,057	\$-2,105	-66.6%	\$211	6.7%	
6726-0001 Health Ins. & Benefits-Payroll Admin	820	781	784	781	923	781	790	786	790	786	891	786	9,699	180	7,858	5,946	\$-3,753	-38.7%	\$1,841	19.0%	
6726-0002 Health Ins. & Benefits-Payroll Maint.	549	708	709	708	822	708	713	712	713	712	817	712	8,583	159	9,553	7,372	\$-1,211	-14.1%	\$-970	-11.3%	
Total PAYROLL	11,150	10,261	9,243	10,097	15,164	9,051	10,641	9,383	9,577	10,453	13,678	10,222	128,920	2,387	132,987	109,172	\$-19,748	-15.3%	\$-4,067	-3.2%	
OPERATING & MAINTENANCE EXPENSE																					
6462-0000 Exterminating Contract	190	190	190	190	190	1,190	190	190	190	190	190	190	3,280	61	4,105	2,185	\$-1,095	-33.4%	\$-825	-25.2%	monthly contract, 1 bed bug treatment in (Jun).
6511-0000 Security Contract and Repairs	99	99	99	99	99	99	99	99	99	99	99	99	1,188	22	1,164	3,821	\$2,633	221.6%	\$24	2.0%	Alarm Monitoring maintenance shop 1 & clubhouse (Mthly) is split between NCC 1 & NCC 2
6521-0000 Grounds Supplies	60	60	60	195	60	60	60	60	60	60	60	60	855	16	600	645	\$-210	-24.6%	\$255	29.8%	irrigation repairs; aphid treatment
6522-0000 Grounds Contract	2,185	2,185	2,185	2,185	2,185	2,185	2,185	2,185	2,185	2,185	2,185	2,185	26,220	486	24,948	22,876	\$-3,344	-12.8%	\$1,272	4.9%	2026 contract also includes annual aphid treatment
6522-0001 Landscaping	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,950	1,950	\$1,950	0.0%	\$-1,950	0.0%	
6541-0000 Maintenance Supplies	850	850	1,290	850	850	1,290	850	850	1,290	850	850	850	11,520	213	7,264	10,907	\$-613	-5.3%	\$4,256	36.9%	Calc per 2025 YTD average plus 5% increase in material cost. Added annual inspection filter cost with freight/taxes included.
6545-0000 Repairs Contract General	0	250	700	0	2,543	0	700	250	0	700	250	0	5,393	100	12,102	1,388	\$-4,005	-74.3%	\$-6,709	-124.4%	General repairs that require a vendor; Grab Bar Install/material PBV units. Solar Cleaning (Apr); Flooring repairs for lifting vinyl. Signage for fresh/damaged
6546-0000 Repairs Contract Electric	0	0	200	0	0	0	0	0	100	0	0	200	500	9	800	400	\$-100	-20.0%	\$-300	-60.0%	Vendor electric repairs
6547-0000 Repairs - Contract - HVAC	212	212	212	212	212	212	212	212	212	212	212	212	2,544	47	2,652	2,580	\$36	1.4%	\$-108	-4.2%	HVAC repairs per 2025 YTD financials
6548-0000 Repairs - Contract - Plumbing	0	250	0	0	650	0	0	250	0	0	250	0	1,400	26	1,400	1,125	\$-275	-19.6%	\$0	0.0%	95% plumbing done in house includes Backflow testing
6552-0000 Uniforms	0	0	300	0	0	0	70	0	0	0	0	0	370	7	300	0	\$-370	-100.0%	\$70	18.9%	Maintenance uniforms - \$300/per employee x2, \$70 to office staff for fresh uniforms, split between NCC1 & NCC2

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
6581-0000 Appliance Repair	0	0	0	0	200	0	0	0	0	0	0	0	200	4	0	121	\$-79	-39.6%	\$200	100.0%	appliance repair calls, per 2025 average YTD
6582-0000 Lock and Key Expense	33	33	93	33	33	33	93	33	33	33	93	33	576	11	300	100	\$-476	-82.6%	\$276	47.9%	Locksmith calls, Handy Trac (Mthly)
6583-0000 Window Expense	0	0	0	0	0	0	0	0	300	0	0	0	300	6	300	300	\$0	0.0%	\$0	0.0%	Window replacement
6586-0000 Fire and Safety Systems	0	545	306	1,620	400	2,400	427	400	0	0	1,423	0	7,521	139	5,853	4,584	\$-2,938	-39.1%	\$1,668	22.2%	Quarterly Fire Sprinkler Inspection; Semi Annual Fire Alarm; Annual Fire Extinguisher Maintenance; Annual Fire Alarm Inspection ; Wet Fire Sprinkler Inspection, 1 hr state mandate fire, 24 hr central monitoring, annual hydrant; Fire Stops in Apr
Total OPERATING & MAINTENANCE EXPENSE	3,629	4,674	5,635	5,384	7,422	7,469	4,886	4,529	4,469	4,329	5,612	3,829	61,867	1,146	63,738	52,981	\$-8,886	-14.4%	\$-1,871	-3.0%	
TURNOVER COSTS																					
6532-0000 Cleaning Contract	275	275	275	275	275	275	275	275	275	275	275	275	3,300	61	1,184	2,731	\$-569	-17.2%	\$2,116	64.1%	increase due to 2025 actuals cleaning contract and bulk rubbish removal combined
6561-0000 Decorator Supplies	136	136	136	136	136	136	136	136	136	136	136	136	1,632	30	1,028	1,341	\$-291	-17.8%	\$604	37.0%	Paint supplies for turns; done in house
6562-0000 Decorator Contract Services	0	0	0	0	0	0	0	0	0	0	0	0	0	0	850	0	\$0	0.0%	\$-850	0.0%	Vendor cost to paint turns, done in house, possible for one off need assistance
Total TURNOVER COSTS	411	411	411	411	411	411	411	411	411	411	411	411	4,932	91	3,062	4,072	\$-860	-17.4%	\$1,870	37.9%	
MARKETING																					
6212-0000 Collateral Materials/Brand Identity	77	467	322	77	77	157	77	77	77	77	77	77	1,639	30	773	461	\$-1,178	-71.9%	\$866	52.8%	Active Building; Community Websites with Mobile; WinnWebsite Maintenance Fee (Mar) guest card etc split NCC1 & NCC2
6290-0000 Miscellaneous Renting Expense	94	94	191	69	94	216	69	69	216	69	69	216	1,466	27	1,254	1,087	\$-379	-25.8%	\$212	14.5%	Eusu Fees (Mthly); Resident Screenings,
6981-0000 Resident Supplies	75	75	75	75	75	75	75	75	75	75	75	75	900	17	800	957	\$57	6.3%	\$100	11.1%	Clubhouse refreshments
6982-0000 Resident Services Contract	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	1,740	20,880	387	20,400	20,053	\$-827	-4.0%	\$480	2.3%	LifeSteps - includes a 3% increase effective Jan 2026 & 100 petty cash
Total MARKETING	1,986	2,376	2,328	1,961	1,986	2,188	1,961	1,961	2,108	1,961	1,961	2,108	24,885	461	23,227	22,558	\$-2,327	-9.4%	\$1,658	6.7%	
ADMINISTRATIVE EXPENSES																					
6280-0000 Credit Reports and Fees	100	100	50	100	50	100	50	100	50	100	100	100	1,000	19	372	828	\$-172	-17.2%	\$628	62.8%	The Work Number, actuals 2025 YTD average
6311-0000 Office Expenses	975	316	316	316	316	416	316	316	316	316	316	316	4,551	84	4,594	4,275	\$-277	-6.1%	\$-42	-0.9%	2025 YTD actuals average
6312-0000 Copy Machine	90	90	90	516	90	90	90	90	90	90	90	90	1,510	28	0	767	\$-743	-49.2%	\$1,510	100.0%	Annual Contract; Mthly Copier Contract, Mnthly contract base rate-Split between NCC 1 and 2 66.25% and 33.75%
6313-0000 Postage	12	12	12	12	12	12	13	12	12	12	12	12	145	3	420	269	\$124	85.8%	\$-275	-189.7%	postage for mail delivery from corp or office mail out
6316-0000 Travel/Mileage	30	30	30	30	30	30	30	30	30	30	1,330	30	1,660	31	1,610	1,675	\$15	0.9%	\$50	3.0%	Employee mileage for training and required meetings; Regional Meeting (NOV)
6316-0003 Training	30	351	30	152	30	30	30	472	30	30	152	200	1,536	28	1,505	1,034	\$-501	-32.6%	\$31	2.0%	Monthly Safety Meetings; LMS Trainings; Annual Employee Training
6316-0004 Training - New Employee Orientation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	583	\$583	0.0%	\$0	0.0%	
6340-0000 Legal Expense	0	1,000	0	1,000	2,000	0	0	0	0	1,000	0	0	5,000	93	1,500	5,561	\$561	11.2%	\$3,500	70.0%	Attorney fees for legal services YTD 2025 actuals average
6350-0000 Auditing	0	14,671	0	0	0	0	0	0	0	0	0	0	14,671	272	14,190	13,770	\$-901	-6.1%	\$481	3.3%	Based on AHDC
6355-0001 Administrative Fees	0	0	0	0	0	0	0	0	0	0	0	8,195	8,195	152	8,195	8,195	\$-0	-0.0%	\$0	0.0%	
6360-0000 Telephone	202	202	202	202	202	202	202	202	202	202	202	202	2,424	45	2,508	2,419	\$-5	-0.2%	\$-84	-3.5%	Telephone, VM central and employee reimbursement
6385-0000 Dues and Memberships	3	3	3	3	3	3	253	3	543	3	3	3	826	15	875	816	\$-10	-1.2%	\$-49	-5.9%	Apartment Association Dues
6390-0000 Miscellaneous	33	0	0	0	0	0	0	0	0	0	0	0	33	1	0	0	\$-33	-100.0%	\$33	100.0%	

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
6392-0001 RP Transaction Fees	59	59	59	59	59	59	59	59	59	59	59	59	708	13	600	664	\$-44	-6.2%	\$108	15.3%	2025 YTD actuals average
6392-0002 Paymode Rebate	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-127	\$-127	0.0%	\$0	0.0%	
6395-0000 Relocation Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,772	\$2,772	0.0%	\$0	0.0%	
Total ADMINISTRATIVE EXPENSES	1,535	16,834	792	2,390	2,792	942	1,043	1,285	1,332	1,842	2,264	9,208	42,260	783	36,370	43,503	\$1,243	2.9%	\$5,890	13.9%	
Total EXPENSES	34,824	50,226	33,419	37,478	45,727	36,920	35,398	36,920	35,647	36,906	41,136	42,880	467,482	8,657	401,546	343,061	\$-124,422	-26.6%	\$65,936	14.1%	
NET OPERATING INCOME	28,509	13,569	30,089	26,317	17,781	26,875	28,110	26,875	27,861	26,889	22,380	20,454	295,708	5,476	300,382	363,126	\$67,418	22.8%	\$-4,674	-1.6%	
REPLACEMENT RESERVE/OTHER ESCROWS																					
1316-0000 Escrow - Replacement Reserve	1,627	1,627	1,627	1,627	1,627	1,627	1,627	1,627	1,627	1,627	1,627	1,627	19,524	362	0	12,640	\$-6,884	-35.3%	\$19,524	100.0%	RR increases by 3%
1332-0010 Escrow Operational Reserve Non-Lender	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,754	\$2,754	0.0%	\$0	0.0%	
Total REPLACEMENT RESERVE/OTHER ESCROWS	1,627	1,627	1,627	1,627	1,627	1,627	1,627	1,627	1,627	1,627	1,627	1,627	19,524	362	0	15,394	\$-4,130	-21.2%	\$19,524	100.0%	
DEBT SERVICE																					
2320-0000 Mortgage Payable 1st Mortgage	2,014	2,024	3,389	2,050	2,511	2,071	2,532	2,093	2,103	2,563	2,125	2,584	28,059	520	192,516	81,852	\$53,793	191.7%	\$-164,457	-586.1%	Based on Amortization schedule
6820-0000 Interest on Mortgage	14,028	14,018	12,653	13,992	13,532	13,971	13,511	13,949	13,939	13,480	13,917	13,458	164,448	3,045	0	110,658	\$-53,790	-32.7%	\$164,448	100.0%	Based on Amortization schedule
Total DEBT SERVICE	16,042	16,042	16,042	16,042	16,043	16,042	16,043	16,042	16,042	16,043	16,042	16,042	192,507	3,565	192,516	192,509	\$2	0.0%	\$-9	-0.0%	
CAPITAL EXPENDITURES																					
1415-0002 Landscape and Land Improvements	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,300	3,300	\$3,300	0.0%	\$-3,300	0.0%	
1440-0002 Carpet/Flooring	0	0	0	2,200	0	2,100	0	0	0	0	0	0	4,300	80	0	8,600	\$4,300	100.0%	\$4,300	100.0%	(1) 3br vinyl flooring ~ (3) 2br vinyl flooring
1446-0002 Computers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	658	\$658	0.0%	\$0	0.0%	
1486-0000 Appliances	0	0	0	0	0	1,650	0	1,950	0	900	0	0	4,500	83	950	0	\$-4,500	-100.0%	\$3,550	78.9%	(1) washer/dryer stackable ~ (1) dryer ~ (1) washer ~ (1) ranges
Total CAPITAL EXPENDITURES	0	0	0	2,200	0	3,750	0	1,950	0	900	0	0	8,800	163	4,250	12,558	\$3,758	42.7%	\$4,550	51.7%	
MORTGAGOR EXPENSES																					
7112-0000 Partnership Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,754	\$2,754	0.0%	\$0	0.0%	
7115-0000 Non Profit Fee	0	0	0	0	0	0	0	0	0	0	0	5,400	5,400	100	5,400	5,400	\$0	0.0%	\$0	0.0%	\$100 per unit
7135-0000 Asset Management Fees	0	0	0	0	0	0	0	0	0	0	0	15,385	15,385	285	0	0	\$-15,385	-100.0%	\$15,385	100.0%	
Total MORTGAGOR EXPENSES	0	0	0	0	0	0	0	0	0	0	0	20,785	20,785	385	5,400	8,154	\$-12,631	-60.8%	\$15,385	74.0%	
PROFIT/LOSS	10,840	-4,100	12,420	6,448	111	5,456	10,440	7,256	10,192	8,319	4,711	-18,000	54,092	1,002	98,216	134,511	\$80,419	148.7%	\$-44,124	-81.6%	

MEMO

Date: November 14, 2025

To: BCAHDC Board of Directors

From: Larry Guanzon, BCAHDC President
Marco Cruz, CFO Consultant

Subject: Resolution No. 25-14C
2026 Operating Budget – Bar Triangle Apartments, Chico CA
(70 units, LIHTC subsidized, Family)

Attached please find the proposed calendar year 2026 Operating Budget for Bar Triangle Apartments, Chico CA.

The proposed budget was prepared by WINN Residential, third party property manager, along with Affordable Housing Development Corporation, the owning partnership's Administrative General Partner, and HACB, acting on behalf of BCAHDC in its role as Managing General Partner.

Please note the property finished construction earlier than anticipated and started resident move-ins on November 4, 2025. The budget was compiled using current estimates as this is the first year of operation. Total Income is estimated at \$993,299 for the year with vacancy loss estimated at 1%. The budget includes estimated Operating Expenses of \$505,033. Replacement Annual Reserves are at \$35,000 and Taxes & Insurance estimated at \$79,409. Net Operating Income without debt service is estimated at \$453,266. Permanent Debt Service will be added once this process occurs. Routine capital improvements will be minimal as the property is new constructed.

Recommendation: motion to approve Resolution No. 25-14C

BUTTE COUNTY AFFORDABLE HOUSING DEVELOPMENT CORPORATION

RESOLUTION NO. 25-14C

APPROVAL OF THE OPERATING BUDGET FOR FISCAL YEAR 2026 FOR
BAR TRIANGLE APARTMENTS, CHICO, CA

WHEREAS, Butte County Affordable Housing Development Corporation (BCAHDC) is Managing General Partner (MGP) of Chico Bar Triangle LP, (Partnership) itself the owner of Bar Triangle Apartments, Chico, California; and,

WHEREAS, BCAHDC prepares the budget for Bar Triangle Apartments in conjunction with Central California Housing Corporation, LLC, Chico Bar Triangle LLC & LP, the Partnership Administrative General Partners, its Member/Manager, Managing General Partner agent, the Housing Authority of the County of Butte, and Bar Triangle Apartments property manager, WINN Residential; and

WHEREAS, the Board of Directors of BCAHDC has reviewed the budget as proposed and found the budget to be in the best interest of the Bar Triangle 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 Bar Triangle LP, owner of the Bar Triangle Apartments, Chico, CA, to hereby approve and adopt the Operating Budget for Fiscal Year 2026 for Bar Triangle Apartments, Chico, California, such Operating Budget attached to and made a part of this Resolution No. 25-14C.

Dated: November 20, 2025.

ATTEST:

Lawrence C Guanzon, President

Marysol Perez, Secretary

Bar Triangle Chico, CA															
	Mo 1	Mo 2	Mo 3	Mo 4	Mo 5	Mo 6	Mo 7	Mo 8	Mo 9	Mo 10	Mo 11	Mo 12	# of units: Total	70 CPU	Comments
OPERATING INCOME															
Rental Income	84,806	84,806	84,806	84,806	84,806	84,806	84,806	84,806	84,806	84,806	84,806	84,806	1,017,672	14,538	Based on 99% occupancy
Vacancy	(1,957)	(1,957)	(1,957)	(1,957)	(1,957)	(1,957)	(1,957)	(1,957)	(1,957)	(1,957)	(1,957)	(1,957)	(23,485)	(335)	
Bad Debt	(424)	(424)	(424)	(424)	(424)	(424)	(424)	(424)	(424)	(424)	(424)	(424)	(5,088)	(73)	
Other Income	350	350	350	350	350	350	350	350	350	350	350	350	4,200	60	
Miscellaneous Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
TOTAL OPERATING INCOME	82,775	82,775	82,775	82,775	82,775	82,775	82,775	82,775	82,775	82,775	82,775	82,775	993,299	14,190	
OPERATING EXPENSES															
Renting Expenses	3,369	1,686	2,218	2,344	1,686	1,686	1,844	1,686	1,686	1,844	1,686	1,686	23,424	335	\$45 PUPM
Payroll Expenses	13,234	17,125	18,851	13,234	13,234	13,234	13,683	17,574	19,526	13,683	13,683	13,683	180,743	2,582	
Administrative Expenses	2,323	1,980	10,115	3,746	1,904	1,615	2,133	2,281	1,615	1,540	1,585	1,490	32,329	462	
Management Fee	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	37,800	540	
Utility Expense	7,800	7,800	8,100	7,800	7,800	7,800	7,800	7,800	7,800	7,800	7,800	7,800	93,900	1,341	
Operating and Main Exp	9,813	5,035	6,915	5,285	3,985	3,585	3,985	3,985	3,685	4,185	3,885	3,085	57,428	820	
Taxes and Insurance	6,255	8,755	7,055	6,255	6,255	6,255	6,255	6,255	6,255	6,255	6,780	6,780	79,409	1,134	
TOTAL OPERATING EXPENSES	45,943	45,532	56,405	41,813	38,014	37,325	38,850	42,732	43,717	38,457	38,570	37,675	505,033	7,215	
NOI Before CapEx Reserve	36,831	37,243	26,370	40,962	44,761	45,450	43,925	40,043	39,058	44,318	44,205	45,100	488,266	6,975	
ESCROW - REPLACEMENT RESERVE	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	35,000	500	
CARPET/APPLIANCE REPLACEMENTS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Res for Replacement Withdrawals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
NET CASH FLOW (without Debt Service)	33,915	34,327	23,453	38,045	41,844	42,533	41,008	37,126	36,141	41,401	41,289	42,184	453,266	6,475	
Principal & Interest	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc Financial Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
TOTAL DEBT SERVICE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
NET CASH FLOW (with Debt Service)	33,915	34,327	23,453	38,045	41,844	42,533	41,008	37,126	36,141	41,401	41,289	42,184	453,266	6,475	

Bar Triangle Chico, CA															
														# of units:	70
														Total	CPU
Comments															
INCOME															
RENTAL INCOME															
5120-0000	Rental Income	84,806	84,806	84,806	84,806	84,806	84,806	84,806	84,806	84,806	84,806	84,806	84,806	1,017,672	14,538
5221-0000	Gain/Loss to Lease	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL RENTAL INCOME		84,806	84,806	84,806	84,806	84,806	84,806	84,806	84,806	84,806	84,806	84,806	84,806	1,017,672	14,538
VACANCY															
5218-0000	Free Rent-Marketing Concession	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5220-0000	Vacancies - Apartment	(848)	(848)	(848)	(848)	(848)	(848)	(848)	(848)	(848)	(848)	(848)	(848)	(10,177)	(145)
5227-0000	Model/Office Concession	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6330-0002	Office Manager Rent Free Unit	(1,109)	(1,109)	(1,109)	(1,109)	(1,109)	(1,109)	(1,109)	(1,109)	(1,109)	(1,109)	(1,109)	(1,109)	(13,308)	(190)
TOTAL VACANCY		(1,957)	(1,957)	(1,957)	(1,957)	(1,957)	(1,957)	(1,957)	(1,957)	(1,957)	(1,957)	(1,957)	(1,957)	(23,485)	(335)
BAD DEBT															
6370-0000	Bad Debt Expense	(424)	(424)	(424)	(424)	(424)	(424)	(424)	(424)	(424)	(424)	(424)	(424)	(5,088)	(73)
6370-0004	Bad Debt-Miscellaneous	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6371-0000	Bad Debt Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL BAD DEBT		(424)	(424)	(424)	(424)	(424)	(424)	(424)	(424)	(424)	(424)	(424)	(424)	(5,088)	(73)
OTHER INCOME															
5320-0000	Laundry Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5330-0000	Tenant Services	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5170-0001	Parking Income - Covered	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5331-0000	Pet Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5332-0000	Application Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5380-0004	Utility Income-Electric	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5380-0002	Utility Income-Water	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5380-0003	Utility Income-Gas	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5380-0007	Utility Income-Admin Fee	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5380-0001	Utility Income-Trash	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5385-0000	Late/Term Fees	100	100	100	100	100	100	100	100	100	100	100	100	1,200	17
5387-0000	Break Lease Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5390-0000	Miscellaneous Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5390-0002	Damages	250	250	250	250	250	250	250	250	250	250	250	250	3,000	43
TOTAL OTHER INCOME		350	350	350	350	350	350	350	350	350	350	350	350	4,200	60
MISCELLANEOUS INCOME															
5922-0000	Insurance Proceeds	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5990-0000	Miscellaneous Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL MISC INCOME		0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL OPERATING INCOME		82,775	82,775	82,775	82,775	82,775	82,775	82,775	82,775	82,775	82,775	82,775	82,775	993,299	14,190

Bar Triangle Chico, CA															
														# of units:	70
														Total	CPU
Comments															
EXPENSES															
RENTING EXPENSES															
6204-0000	Management Consultant	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6210-0000	Rental Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6210-0006	Signs/Exhibit/Display	0	0	0	500	0	0	0	0	0	0	0	0	500	7
6212-0000	Collateral Materials/Brand Identity	1,590	65	597	65	65	65	65	65	65	65	65	65	2,838	41
6214-0000	Renting Payroll													0	0
6216-0000	Promotions & Promotional Items	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6218-0000	Brokers Fees & Referrals	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6290-0000	Miscellaneous Renting Expense	179	21	21	179	21	21	179	21	21	179	21	21	886	13
6982-00000	Resident Services Contract	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	19,200	274
	TOTAL RENTING EXPENSES	3,369	1,686	2,218	2,344	1,686	1,686	1,844	1,686	1,686	1,844	1,686	1,686	23,424	335
PAYROLL EXPENSES															
6310-0000	Office Payroll	128	128	128	128	128	128	128	128	128	128	128	128	1,536	22
6310-0002	Office Staff Rent Free Unit	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6251-0000	Employee Leasing Commissions & Bonuses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6330-0000	Managers Payroll	5,037	8,311	7,555	5,037	5,037	5,037	5,238	8,512	7,857	5,238	5,238	5,238	73,336	1,048
6539-0000	Maintenance Payroll - General	4,416	4,416	6,624	4,416	4,416	4,416	4,593	4,593	6,889	4,593	4,593	4,593	58,556	837
6539-0002	Maintenance Staff Rent Free Unit	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6540-0000	Maintenance Payroll-Superintendent	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6980-0000	Resident Services	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Taxes - Payroll	1,073	1,444	1,609	1,073	1,073	1,073	1,116	1,487	1,674	1,116	1,116	1,116	14,970	214
	Workers Compensation	710	956	1,065	710	710	710	738	984	1,107	738	738	738	9,905	142
	Health Insurance & Other Benefits	1,870	1,870	1,870	1,870	1,870	1,870	1,870	1,870	1,870	1,870	1,870	1,870	22,440	321
	TOTAL PAYROLL EXPENSES	13,234	17,125	18,851	13,234	13,234	13,234	13,683	17,574	19,526	13,683	13,683	13,683	180,743	2,582
ADMIN EXPENSES															
6311-0000	Office Expenses	1,269	486	486	486	945	486	494	486	486	486	486	486	7,084	101
6312-0000	Copy Machine	180	180	180	180	180	180	765	180	180	180	180	180	2,745	39
6313-0000	Postage	45	0	0	45	0	0	45	0	0	45	0	45	225	3
6316-0000	Travel/Mileage	50	0	0	50	0	0	50	0	0	50	0	0	200	3
6316-0003	Training	0	535	170	0	0	170	0	535	170	0	140	0	1,720	25
6326-0000	Asset Management Fee	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6340-0000	Legal Expense	0	0	0	2,000	0	0	0	0	0	0	0	0	2,000	29
6350-0000	Auditing	0	0	8,500	0	0	0	0	0	0	0	0	0	8,500	121
6355-0001	Administrative Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6360-0000	Telephone	601	601	601	601	601	601	601	601	601	601	601	601	7,212	103
6385-0000	Dues and Memberships	0	0	0	206	0	0	0	301	0	0	0	0	507	7
6390-0000	Accounting Fee	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6392-0000	Bank Charges	178	178	178	178	178	178	178	178	178	178	178	178	2,136	31
	TOTAL ADMIN EXPENSES	2,323	1,980	10,115	3,746	1,904	1,615	2,133	2,281	1,615	1,540	1,585	1,490	32,329	462
MANAGEMENT FEE EXPENSES															
6320-0000	Management Fee	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	37,800	540
	TOTAL MANAGEMENT FEE EXPENSES	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	37,800	540

Bar Triangle Chico, CA																
														# of units:	70	
														Total	CPU	Comments
		Mo 1	Mo 2	Mo 3	Mo 4	Mo 5	Mo 6	Mo 7	Mo 8	Mo 9	Mo 10	Mo 11	Mo 12			
UTILITY EXPENSES																
6430-0000	Electricity Vacant	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
6450-0000	Electricity-Common	1,815	1,815	1,815	1,815	1,815	1,815	1,815	1,815	1,815	1,815	1,815	1,815	21,780	311	
6451-0000	Water & Sewer	2,816	2,816	2,816	2,816	2,816	2,816	2,816	2,816	2,816	2,816	2,816	2,816	33,792	483	
6452-0000	Gas - Heat	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	13,776	197	
6454-0000	Utility Processing	95	95	395	95	95	95	95	95	95	95	95	95	1,440	21	
6470-0000	Rubbish Removal	1,926	1,926	1,926	1,926	1,926	1,926	1,926	1,926	1,926	1,926	1,926	1,926	23,112	330	
TOTAL UTILITY EXPENSES		7,800	7,800	8,100	7,800	7,800	7,800	7,800	7,800	7,800	7,800	7,800	7,800	93,900	1,341	
OPERATING AND MAINT EXPENSES																
6462-0000	Exterminating Contract	220	220	220	1,120	220	220	220	220	220	220	220	220	3,540	51	Monthly Fee / Potential Additional Treatments
6511-0000	Security Contract & Repairs	2,578	240	240	240	240	240	240	240	240	240	240	240	5,218	75	
6521-0000	Grounds Supplies	0	0	250	0	0	0	0	0	250	0	0	0	500	7	Sprinklers/Valves/Flowers
6522-0000	Grounds Contract	1,540	1,540	1,540	1,540	1,540	1,540	1,540	1,540	1,540	1,540	1,540	1,540	18,480	264	Based on Nor Cal Landscape Contract
6531-0000	Cleaning Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
6532-0000	Cleaning Contract	0	300	0	300	0	0	0	300	0	300	0	0	1,200	17	Turnover cleaning
6541-0000	Maintenance Supplies	585	585	585	585	585	585	585	585	585	585	585	585	7,020	100	
6545-0000	Repairs - Contract - General	550	0	550	0	550	0	550	0	550	0	550	0	3,300	47	Misc Repairs
6546-0000	Repairs - Contract - Electric	0	400	0	0	0	400	0	0	0	400	0	400	1,600	23	
6547-0000	Repairs - Contract - HVAC	500	0	0	500	0	500	0	550	0	500	0	0	2,550	36	
6548-0000	Repairs - Contract - Plumbing	200	0	200	0	200	0	200	0	200	0	200	0	1,200	17	
6552-0000	Uniforms	0	0	150	0	0	0	0	0	0	200	0	0	350	5	Uniforms + office casual
6561-0000	Decorator Supplies	100	100	100	100	100	100	100	100	100	100	100	100	1,200	17	Turnover paint & supplies
6562-0000	Decorator Contract	0	0	0	0	0	0	0	0	0	0	0	0	0	0	Turnover painting
6581-0000	Appliance Repair	0	0	0	0	100	0	0	0	0	100	0	0	200	3	
6582-0000	Lock & Key Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
6586-0000	Fire & Safety Systems	3,540	1,650	3,080	900	450	0	550	450	0	0	450	0	11,070	158	Fire Alarm Monitoring
6583-0000	Window Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
TOTAL OPER AND MAINT EXPENSES		9,813	5,035	6,915	5,285	3,985	3,585	3,985	3,985	3,685	4,185	3,885	3,085	57,428	820	

		Bar Triangle Chico, CA												# of units: 70		Comments
		Mo 1	Mo 2	Mo 3	Mo 4	Mo 5	Mo 6	Mo 7	Mo 8	Mo 9	Mo 10	Mo 11	Mo 12	Total	CPU	
	TAXES AND INSURANCE															
6710-0000	Taxes - Real Estate	1,005	1,005	1,005	1,005	1,005	1,005	1,005	1,005	1,005	1,005	1,005	1,005	12,060	172	Tax Exempt - Special Assesements (as needed)
6710-0000	Taxes - Real Estate	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
6712-0000	Taxes - Other	0	2,500	0	0	0	0	0	0	0	0	0	0	2,500	36	City of Chico Fee
6713-0000	Tax Abatement	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
6720-0000	Insurance - Property	5,250	5,250	5,250	5,250	5,250	5,250	5,250	5,250	5,250	5,250	5,775	5,775	64,049	915	Based on actual assumptions
6720-0002	Franchise Tax - Calif Pnps	0	0	800	0	0	0	0	0	0	0	0	0	800	11	
6722-0000	Insurance - Consultant	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	TOTAL TAXES AND INSURANCE	6,255	8,755	7,055	6,255	6,255	6,255	6,255	6,255	6,255	6,255	6,780	6,780	79,409	1,134	
	TOTAL OPERATING EXPENSES	45,943	45,532	56,405	41,813	38,014	37,325	38,850	42,732	43,717	38,457	38,570	37,675	505,033	7,215	
	NET OPERATING INCOME (LOSS)	36,831	37,243	26,370	40,962	44,761	45,450	43,925	40,043	39,058	44,318	44,205	45,100	488,266	6,975	
1316-0000	ESCROW - REPLACEMENT RESERVE	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	2,917	35,000	500	Assumes \$500 per unit
1440-0001	Carpet/Flooring Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
1486-0001	Appliance Replacements	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
1317-0000	Res for Replacement Withdrawals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
		%	# of Units													
	Turnover Assumption	10%	7													
	Property # of Units	70														