

HOUSING AUTHORITY OF THE COUNTY OF BUTTE (HACB)
Board of Commissioners Meeting
2039 Forest Avenue
Chico, California 95928

MEETING AGENDA

June 15, 2023
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 Commissioners and HACB staff will be participating either in person or remotely. The Board of Commissioners 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 Commissioners' agenda. A person addressing the Commissioners 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 Commissioners. Members of the public desiring to be heard on matters under jurisdiction of the Directors, but not on the agenda, may address the Commissioners during agenda item 6.

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

<https://meet.goto.com/808683149>

You can also dial in using your phone.

Access Code: 808 683 149
United States (Toll Free): [1 866 899 4679](tel:18668994679)
United States: +1 (571) 317-3116

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. 4890

ITEMS OF BUSINESS

1. ROLL CALL
2. AGENDA AMENDMENTS

3. CONSENT CALENDAR

3.1 Minutes for the meeting of May 18, 2023

3.2 Checks written for:

3.2.1	Accounts Payable (General) –	\$332,532.70
3.2.2	Landlords –	\$1,639,949.78
3.2.3	Payroll–	\$134,825.90

3.3 Financial Statements

3.4 Section 8 Housing Choice Voucher Program

3.5 Property Vacancy Report

3.6 Public Housing

3.6.1 Public Housing Assessment System (PHAS) Score Report, FYE 09/30/2022

3.7 Construction Projects

3.8 Capital Fund Improvement Projects

3.9 Farm Labor Housing Report

3.10 HACB Owned Properties

3.11 Tax Credit Properties

3.12 Family Self Sufficiency

3.13 Rental Assistance Programs

3.14 2022 CHWCA Audit Report

4. CORRESPONDENCE

5. REPORTS FROM EXECUTIVE DIRECTOR

5.1 Public Housing Admissions and Continued Occupancy Policy (ACOP) and Section 8 Administrative Plan (AP) – Receive comments; adopt ACOP and AP.

Recommendation: Resolution No. 4890

5.2 Family Self-Sufficiency (FSS) – Approval of Family Self-Sufficiency (FSS) Action Plan.

Recommendation: Resolution No. 4891

5.3 Agency Annual Plan and Five-Year Capital Fund Program – Receive comments; adopt Agency Plan.

Recommendation: Resolution No. 4892

5.4 Capital Fund – Acceptance of HUD Capital Fund Program Grant CA01P04350123.

Recommendation: Resolution No. 4893

5.5 Development Activity – Status Update.

Recommendation: Information/Discussion

6. MEETING OPEN FOR PUBLIC DISCUSSION

7. MATTERS CONTINUED FOR DISCUSSION

7.1 Housing Authority of the County of Butte (HACB) – Mission Statement, Objectives, Priorities and Strategic Visioning Review.

Recommendation: Discussion/Information

8. SPECIAL REPORTS

8.1 PSWRC-NAHRO – Annual Conference: May 22-25, 2023 Anaheim, CA – Report from Larry Guanzon, Deputy Executive Director.

9. REPORTS FROM COMMISSIONERS

10. MATTERS INITIATED BY COMMISSIONERS

11. EXECUTIVE SESSION

11.1 Pursuant to California Government Code 54957.6: Public Employee Compensation Matters.

12. COMMISSIONERS' CALENDAR

- **2023 NAHRO Summer Symposium Washington DC, July 14-15, 2023**
- **Next Meeting – July 20, 2023**
- **HACB-Wide – Sexual Harassment Prevention Training, Wednesday August 16, 2023, 9:00 am – 11:00 am**

13. ADJOURNMENT

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
BOARD OF COMMISSIONERS MEETING**

MEETING MINUTES OF May 18, 2023

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

Board Chair Pittman called the meeting of the Housing Authority of the County of Butte to order at 2:00 p.m.

1. ROLL CALL

Present for the Commissioners: Charles Alford, Randy Coy, Darlene Fredericks, David Pittman, Sarah Richter and Regina Sayles-Lambert; all attended in person with the exception of Commissioner Sayles-Lambert, who attended by means of web-conference.

Present for the Staff: Ed Mayer, Executive Director; Hope Stone, Finance Director; Larry Guanzon, Deputy Executive Director; Angie Little, Section 8 Housing Manager; Taylor Gonzalez, Project Manager and Marysol Perez, Executive Assistant; all attended in person with the exception of Ed Mayer and Hope Stone, who attended by means of web-conference.

Others Present: Tina Rose, HACB Occupancy Specialist and OE#3 Union Steward, Bill Wathen, Glenn County HHSA Deputy Director, and Janelle Kelly, Program Manager II, Glenn County Social Services; all attended in person with the exception of Janelle Kelly, who attended by means of web-conference.

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

After Executive Director Mayer noted Item 3.14 regarding renewal of the State EDD Agreement, Commissioner Fredericks moved that the Consent Calendar be accepted as presented, including authorization of Resolution No. 4888. Commissioner Richter seconded. The vote in favor was unanimous.

4. CORRESPONDENCE

None.

5. REPORTS FROM EXECUTIVE DIRECTOR

5.1 Section 8 Project Based Voucher (PBV) – HACB issued a Request for Proposals (RFPs) for the project-basing of thirty (30) Section 8 HCV program vouchers in new developments within the Town of Paradise. The HACB received two proposals, from two different developers, seeking a total of 46 PBV’s. The proposals were reviewed by a Proposal Review Committee (PRC). All proposals were determined responsive and scored equally, both were supported by commitments of Town of Paradise CDBG-DR funds. The PRC recommended PBV awards to both developers, even though the allocation was sixteen units more than the thirty solicited in the RFP. As no other proposals were received, the HACB having available PBV capacity and holding discretionary authority to commit PBV’s via competitive process, it was determined in the interest of all concerned to support the two disaster recovery efforts sponsored by the Town of Paradise. The PBV recommendations are detailed in the table below:

Project Name	Area	Population	Total Units	# PBV’s	Developer
Clark Road Apts.	Paradise	Families	69	25	Kingdom Development
Northwind Senior Apts.	Paradise	Seniors	21	21	Pacific West Communities
TOTAL			90	46	

RESOLUTION NO. 4889

Commissioner Coy moved that Resolution No. 4889 be adopted by reading of title only: “SECTION 8 HCV PROGRAM PROJECT BASED VOUCHER AWARD”. Commissioners Richter seconded, the vote in favor was unanimous.

5.2 Fogg Avenue, Oroville – During the April 20th Board of Commissioners meeting, discussion was engaged regarding the Fogg Avenue, Oroville development initiative. To recap, the HACB owns a single-family home on 1.32 acres in Oroville, the property being rented since acquisition. With voluntary vacation of the property by the tenants, the property can be cleared in anticipation of site development as affordable housing. Analysis has determined that the site yields 18 units of housing; sixteen 1-bedroom units and two 2-bedroom units, in a one-story setting. The preliminary estimate of reimbursable pre-development costs are:

Site Preparation	\$ 50,000
Architecture & Engineering	\$450,000
Grants Applications	\$ 50,000
Out of pocket reimbursable pre-development expenses	\$550,000

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Staff requested authorization to remove the structure from the property, and to solicit proposals for Architectural and Grant Packaging services.

MOTION

Commissioner Fredericks moved to authorize removal of the existing single-family residence, and authorize solicitation of architectural and grant consultant proposals. Commissioner Richter seconded, the vote in favor was unanimous.

- 5.3 Budgets – HACB Staff is seeks three (3) Commissioner volunteers to serve on the Budget Committee for the development of the 2024 agency-wide budgets. This year the Commissioners serving on the Budget Committee will include Commissioners Pittman, Ober, and Fredericks. Finance Director Stone will be sending out meeting invites to the committee. Two to three budget meetings are anticipated.

6. MEETING OPEN FOR PUBLIC DISCUSSION

None.

7. MATTERS CONTINUED FOR DISCUSSION

- 7.1 Housing Authority of the County of Butte (HACB) – Last month the Board of Commissioners agreed to move forward with an orientation and visioning exercise, over the course of the next set of Board meetings. This month Executive Director Mayer reviewed HACB’s identity as a Public Agency, including information about the basis of the agency’s existence, its legal standing and jurisdiction, as well as review of the agency’s mission statement which follows: The mission of the Housing Authority of the County of Butte is to assist low-and moderate-income residents to secure and maintain quality affordable housing.

8. SPECIAL REPORTS

None.

9. REPORTS FROM COMMISSIONERS

None.

10. MATTERS INITIATED BY COMMISSIONERS

None.

11. EXECUTIVE SESSION

None.

12. COMMISSIONERS' CALENDAR

- **Next Meeting – June 15, 2023**
- **Save the Date: PSWRC-NAHRO – Annual Conference: May 22-24, 2023**

13. ADJOURNMENT

Commissioner Richter moved that the meeting be adjourned. Commissioner Fredericks seconded. The meeting was adjourned at 3:12 p.m.

Dated: May 18, 2023.

David Pittman, Board Chair

ATTEST:

Edward S. Mayer, Secretary

Housing Authority of the County of Butte
HACB Operating Account
AP Check Register

Check Date	Check #	Vendor	Total Amount
5/11/2023	4242	v0000885 - Yardi Systems, Inc.	1,380.00
5/11/2023	158145	v0000007 - CITY OF CHICO (22332)	1,084.32
5/11/2023	158146	v0000010 - CALIF. WTR. SER. ORO	415.47
5/11/2023	158147	v0000011 - CALIFORNIA WATER SERVICE	91.08
5/11/2023	158148	v0000014 - Gridley Municipal Utilities	93.76
5/11/2023	158149	v0000015 - A-1 Appliance	1,081.04
5/11/2023	158150	v0000017 - EAGLE SECURITY SYSTEMS	48.10
5/11/2023	158151	v0000017 - EAGLE SECURITY SYSTEMS	50.74
5/11/2023	158152	v0000031 - PG&E	173.37
5/11/2023	158153	v0000031 - PG&E	1,284.40
5/11/2023	158154	v0000034 - RECOLOGY BUTTE COLUSA COUNTIES, INC.	2,174.14
5/11/2023	158155	v0000034 - RECOLOGY BUTTE COLUSA COUNTIES, INC.	2,927.03
5/11/2023	158156	v0000040 - Gregory P. Einhorn	2,310.00
5/11/2023	158157	v0000057 - OPER. ENG. LOCAL #3	660.00
5/11/2023	158158	v0000072 - Towne Flooring Center	1,117.54
5/11/2023	158159	v0000078 - Johnny's Lock & Safe	148.30
5/11/2023	158160	v0000082 - ENTERPRISE-RECORD	645.86
5/11/2023	158161	v0000113 - MILLER GLASS, INC.	254.22
5/11/2023	158162	v0000140 - COMCAST CABLE	231.92
5/11/2023	158163	v0000140 - COMCAST CABLE	387.92
5/11/2023	158164	v0000155 - Susanne Kemp	56.93
5/11/2023	158165	v0000157 - Two Men & A Truck, Inc.	836.00
5/11/2023	158166	v0000192 - Nan McKay & Associates, Inc.	120.00
5/11/2023	158167	v0000228 - Wike Restoration, Inc.	3,454.88
5/11/2023	158168	v0000228 - Wike Restoration, Inc.	6,289.84
5/11/2023	158169	v0000229 - InterWest Insurance Services, LLC	575.00
5/11/2023	158170	v0000235 - HD Supply Facilities Maintenance, Ltd.	17.53
5/11/2023	158171	v0000238 - Baker Distributing Company, Inc.	196.81
5/11/2023	158172	v0000240 - CIC	387.20
5/11/2023	158173	v0000240 - CIC	2,163.98
5/11/2023	158174	v0000240 - CIC	264.00
5/11/2023	158175	v0000241 - WASTE MANAGEMENT	1,880.12
5/11/2023	158176	v0000250 - PSWRC-NAHRO	150.00
5/15/2023	158176	v0000250 - PSWRC-NAHRO	-150.00
5/11/2023	158177	v0000250 - PSWRC-NAHRO	150.00
5/15/2023	158177	v0000250 - PSWRC-NAHRO	-150.00
5/11/2023	158178	v0000261 - MACS HARDWARE	110.00
5/11/2023	158179	v0000267 - OFFICE DEPOT INC	1,046.93
5/11/2023	158180	v0000309 - Illustratus	124.81
5/11/2023	158181	v0000357 - Yuba City	76.00
5/11/2023	158182	v0000380 - Staples Business Credit	72.92
5/11/2023	158183	v0000401 - Plan B Professional Answering Services	121.20
5/11/2023	158184	v0000402 - US Bank	225.16
5/11/2023	158185	v0000428 - Adecco Employment Services	1,130.40
5/11/2023	158186	v0000459 - E Center	179.96
5/11/2023	158187	v0000463 - Sherwin-Williams Company	233.36
5/11/2023	158188	v0000469 - Thermalito Irrigation	382.42
5/11/2023	158189	v0000474 - Advanced Document	34.86
5/11/2023	158190	v0000474 - Advanced Document	377.51
5/11/2023	158191	v0000474 - Advanced Document	96.01
5/11/2023	158192	v0000504 - Jiffy Lube, Inc.	62.42
5/11/2023	158193	v0000504 - Jiffy Lube, Inc.	83.14
5/11/2023	158194	v0000504 - Jiffy Lube, Inc.	87.97
5/11/2023	158195	v0000554 - GreatAmerica Financial Services	156.97
5/11/2023	158196	v0000592 - Neal Road Recycling & Waste	22.00
5/11/2023	158197	v0000593 - ESPLANADE OFFICE	3,221.57
5/11/2023	158198	v0000599 - Access Information Holdings, LLC.	98.11
5/11/2023	158199	v0000669 - ROTO-ROOTER OROVILLE	235.00
5/11/2023	158200	v0000680 - MAINTENANCE PLUS	260.00
5/11/2023	158201	v0000695 - SPRINT	65.81
5/11/2023	158202	v0000731 - QUILL CORPORATION	1,093.22
5/11/2023	158203	v0000732 - WCP Solutions	447.77

5/11/2023	158204	v0000734 - California Affordable Housing Agency	1,800.00
5/11/2023	158205	v0000749 - Larry Guanzon	41.01
5/11/2023	158206	v0000749 - Larry Guanzon	189.00
5/15/2023	158206	v0000749 - Larry Guanzon	-189.00
5/11/2023	158207	v0000769 - Douglas DeSoto	104.88
5/11/2023	158208	v0000795 - Richard's North State Pest Mgmt (dba)	564.75
5/11/2023	158209	v0000795 - Richard's North State Pest Mgmt (dba)	297.50
5/11/2023	158210	v0000795 - Richard's North State Pest Mgmt (dba)	616.75
5/11/2023	158211	v0000808 - S.E.C. 5 Private Security dba	1,344.00
5/11/2023	158212	v0000814 - Bull's Eye Windshield Repair&Replacement	55.00
5/11/2023	158213	v0000821 - Golden State Risk Management Authority	31,738.00
5/11/2023	158214	v0000829 - Armed Guard Private Security, Inc	300.00
5/11/2023	158215	v0000845 - HMR Architects, Inc.	3,754.05
5/11/2023	158216	v0000863 - Nor-Cal Landscape Maintenance dba	11,860.00
5/11/2023	158217	v0000870 - Rizzo Mattingly Bosworth PC	395.00
5/11/2023	158218	v0000879 - GUZI-WEST Inspection and Consulting. LLC	3,082.84
5/11/2023	158219	v0000887 - Grimes Heating & Air Inc	95.00
5/11/2023	158220	v0004585 - Central Valley Construction	9,840.00
5/15/2023	158221	v0000006 - Biggs Municipal Utilities	43.00
5/15/2023	158222	v0000031 - PG&E	526.00
5/15/2023	158223	v0000129 - Angela Little	150.00
5/15/2023	158224	v0000749 - Larry Guanzon	55.50
5/15/2023	158225	v0000749 - Larry Guanzon	150.00
5/25/2023	158226	v0000010 - CALIF. WTR. SER. ORO	1,681.44
5/25/2023	158227	v0000014 - Gridley Municipal Utilities	1,195.18
5/25/2023	158228	v0000015 - A-1 Appliance	1,186.93
5/25/2023	158229	v0000031 - PG&E	187.37
5/25/2023	158230	v0000031 - PG&E	75.00
5/25/2023	158231	v0000031 - PG&E	1,067.72
5/25/2023	158232	v0000031 - PG&E	8.24
5/25/2023	158233	v0000031 - PG&E	12.28
5/25/2023	158234	v0000031 - PG&E	9.57
5/25/2023	158235	v0000039 - TPx Communications	984.20
5/25/2023	158236	v0000072 - Towne Flooring Center	4,551.58
5/25/2023	158237	v0000085 - LES SCHWAB TIRES	180.37
5/25/2023	158238	v0000108 - AT&T	71.65
5/25/2023	158239	v0000140 - COMCAST CABLE	155.51
5/25/2023	158240	v0000140 - COMCAST CABLE	166.36
5/25/2023	158241	v0000140 - COMCAST CABLE	600.55
5/25/2023	158242	v0000206 - JACKSONS GLASS CO, INC.	368.38
5/25/2023	158243	v0000235 - HD Supply Facilities Maintenance, Ltd.	789.44
5/25/2023	158244	v0000235 - HD Supply Facilities Maintenance, Ltd.	400.35
5/25/2023	158245	v0000235 - HD Supply Facilities Maintenance, Ltd.	450.40
5/25/2023	158246	v0000235 - HD Supply Facilities Maintenance, Ltd.	2,348.28
5/25/2023	158247	v0000243 - JEFF'S TRUCK SERVICE, INC.	105.62
5/25/2023	158248	v0000243 - JEFF'S TRUCK SERVICE, INC.	1,877.56
5/25/2023	158249	v0000267 - OFFICE DEPOT INC	18.36
5/25/2023	158250	v0000312 - Unum Life Insurance Company	1,221.17
5/25/2023	158251	v0000402 - US Bank	481.75
5/25/2023	158252	v0000425 - Climate & Energy Solutions	1,024.00
5/25/2023	158253	v0000430 - HARRP	879.42
5/25/2023	158254	v0000463 - Sherwin-Williams Company	1,340.38
5/25/2023	158255	v0000504 - Jiffy Lube, Inc.	124.74
5/25/2023	158256	v0000592 - Neal Road Recycling & Waste	26.00
5/25/2023	158257	v0000793 - Verizon Wireless	1,158.75
5/25/2023	158258	v0000806 - Cypress Dental Administrators	3,428.64
5/25/2023	158259	v0000807 - David Pittman	50.00
5/25/2023	158260	v0000814 - Bull's Eye Windshield Repair&Replacement	503.76
5/25/2023	158261	v0000866 - Charles Alford	50.00
5/25/2023	158262	v0000879 - GUZI-WEST Inspection and Consulting. LLC	1,687.50
5/25/2023	158263	v0000882 - RSC Associates, Inc	1,586.62
5/25/2023	158264	v0000886 - Candelario Ace Hardware dba	29.30
5/25/2023	158265	v0000887 - Grimes Heating & Air Inc	95.00
5/25/2023	158266	v0000888 - Sarah Richter	50.00
5/25/2023	158267	v0000889 - Regina Sayles-Lambert	50.00
5/25/2023	158268	v0000892 - Michael's Mechanical Heating & AC	5,646.78

5/25/2023	158269	v0000908 - Regina Sayles-Lambert	25.15
5/25/2023	158270	v0004526 - VSP Vision Care	614.99
5/25/2023	158271	v0004549 - Randy Coy	50.00
5/25/2023	158272	v0004557 - Darlene D. Fredericks	82.23
5/25/2023	158273	v0004587 - Cody Hosier Construction Inc.	22,150.00
5/25/2023	158274	v0000803 - Ginno Construction, Inc.	93,886.18
5/25/2023	158275	v0004543 - Joseph Young	803.60
5/8/2023	2361991	v0000059 - CalPERS	30,149.58
5/28/2023	2361991	v0000059 - CalPERS	217.92
5/8/2023	2361993	v0000059 - CalPERS	5,486.54
5/22/2023	2371383	v0000059 - CalPERS	10,188.39
5/22/2023	2371384	v0000059 - CalPERS	5,627.79
5/22/2023	2371385	v0000059 - CalPERS	490.00
5/1/2023	5012023	v0004576 - Aflac	494.70
5/8/2023	5082023	v0000181 - Empower	2,145.00
5/15/2023	5152023	v0000799 - Benefit Resource, Inc.	150.00
5/8/2023	1002361992	v0000059 - CalPERS	10,189.18
5/19/2023	171903191	v0000181 - Empower	2,195.00
Total			332,532.70

Housing Authority of the County of Butte
BALANCE SHEET
April 30, 2023

CUMULATIVE

ASSETS

Current Assets

Cash - Unrestricted	3,270,732
Cash - Other Restricted	1,223,766
Cash - Tenant Security Deposits	337,016
Account Receivable - Current	345,201
Note Receivable - Current Portion	46,157
Investments - Unrestricted	1,825,475
Investments - Restricted	11,405,184
Inventory	25,939
Prepaid Expenses	336,304

Total Current Assets **18,815,774**

Fixed Assets

Fixed Assets & Accumulated Depreciation	26,897,116
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Total Fixed Assets **26,897,116**

Other Non-Current Assets

Notes Loans & Mortgages Receivable	1,965,372
Deferred Outflows - GASB 68 & 75	712,666
Safety Deposit Box, Key Deposit	10
Investment in Limited Partnerships	3,820,117

Total Other Non-Current Assets **6,498,165**

TOTAL ASSETS **52,211,054**

LIABILITIES

Current Liabilities

Accounts Payable	77,371
Accrued Payroll Liabilities	212,878
Accrued Interest Payable	392,368
Tenant Security Deposits	329,034
Deferred Revenue	60,651
Long Term Debt - Current Portion	336,738
Accrued Liabilities - Other	666,504

Total Current Liabilities **2,075,543**

Long-Term Liabilities

Deferred Inflows - GASB 68 & 75	119,279
Other Post Retirement Ben-Net GASB 75	243,914
Unfunded Pension Liability - GASB 68	3,733,706
Long-Term Debt	13,464,527
Non-Current Liability - Other (FSS)	41,847

Total Long-Term Liabilities **17,603,273**

TOTAL LIABILITIES **19,678,816**

NET POSITION

Beginning Net Position	29,569,518
Retained Earnings	2,962,720

TOTAL NET POSITION **32,532,238**

TOTAL LIABILITIES AND NET POSITION **52,211,054**

Housing Authority of the County of Butte
CONSOLIDATED INCOME STATEMENT
April 30, 2023

	Month to Date			Year to Date			YTD %
	Actual	Budget	Remaining	Actual	Budget	Remaining	% Used
Dwelling Rent	340,869	368,267	27,398	2,386,086	2,209,604	(176,482)	0.00%
Tenant Charges	20,041	5,241	(14,800)	37,688	31,448	(6,241)	0.00%
Laundry Revenue	1,429	2,747	1,318	8,815	16,480	7,665	0.00%
HUD Grant Revenue	1,852,474	1,929,962	77,488	13,453,629	11,579,770	(1,873,859)	58.09%
Other Grant Revenue	0	0	172,976	7,573	0	509,241	0.00%
Investment Income-unrestricted	3	698	695	7,573	4,186	(3,387)	90.46%
Investment Income - restricted	0	5,917	5,917	7,573	35,500	27,927	10.67%
Fraud Recovery	524	4,167	3,643	16,111	25,000	8,889	32.22%
Other Income	51,089	50,558	(531)	180,897	303,350	122,453	29.82%
TOTAL REVENUES	2,266,430	2,367,556	274,102	16,105,946	14,205,338	(1,383,794)	56.69%
Administrative Employee Salaries	116,069	194,380	78,311	1,171,217	1,166,282	(4,936)	50.21%
Audit Fee	0	4,542	4,542	5,963	27,250	21,287	10.94%
Advertising & Marketing	2,517	1,823	(695)	7,414	10,935	3,521	33.90%
Admin Fringe Benefits & Taxes	35,525	104,718	69,193	489,784	628,309	138,525	38.98%
Office Expenses	6,357	25,016	18,659	52,420	150,098	97,678	17.46%
Legal Expenses	5,335	4,992	(343)	25,639	29,950	4,311	42.80%
Travel	0	10,360	10,360	0	62,157	62,157	0.00%
Allocated Overhead	80,758	100,704	19,946	475,210	604,226	129,015	39.32%
Other Admin Expenses	58,808	55,902	(2,907)	114,787	335,409	220,622	17.11%
Total Operating Admin Costs	305,370	502,436	197,066	2,342,433	3,014,615	672,181	38.85%
Tenant Services - Salaries	10,777	8,375	(2,402)	87,219	50,250	(36,969)	86.78%
Relocation Costs	1,416	0	(1,416)	1,416	0	(1,416)	0.00%
Employee Benefits - Tenant Services	2,611	3,763	1,151	20,437	22,577	2,140	45.26%
Resident Services MISC	9,110	22,329	13,219	59,462	133,973	74,510	22.19%
Total Tenant Services	23,914	34,467	10,552	168,534	206,800	38,266	40.75%
Water	8,309	18,762	10,453	69,205	112,570	43,365	30.74%
Electricity	2,843	9,532	6,689	26,666	57,191	30,525	23.31%
Gas	2,573	1,995	(578)	7,293	11,967	4,674	30.47%
Sewer	21,318	18,469	(2,850)	40,170	110,812	70,642	18.13%
Total Utilities - Project	35,043	48,757	13,714	143,334	292,540	149,206	24.50%
Maintenance Salaries	20,378	40,232	19,854	166,493	241,393	74,900	34.49%
Maintenance Materials	11,873	12,929	1,056	194,438	77,573	(116,866)	125.33%
Maintenance Contract Costs	55,584	92,304	36,719	256,156	553,824	297,667	23.13%
Maintenance Fringe Benefits	4,650	18,542	13,892	39,474	111,254	71,780	17.74%
Total Maintenance Costs	92,486	164,007	71,521	656,562	984,043	327,481	33.36%
Protective Services	2,052	4,943	2,890	13,937	29,655	15,718	23.50%
Insurance-Liability/Property/Auto	42,463	37,548	(4,915)	87,846	225,289	137,443	19.50%
Other General Expenses	36,111	8,100	(28,011)	10,555	48,600	38,045	10.86%
PILOT	9,042	9,667	625	34,350	58,004	23,654	29.61%
Bad Debt - Tenant	0	5,683	5,683	0	34,100	34,100	0.00%
Bad Debt - Other	0	0	0	0	0	0	0.00%
Interest Expense	0	28,870	28,870	0	173,221	173,221	0.00%
Total Other Operating Expenses	89,669	94,811	5,143	146,688	568,868	422,180	12.89%
Maintenance - Extraordinary	0	0	0	0	0	72,222	0.00%
Casualty Losses	0	0	0	0	0	0	0.00%
Housing Assistance Payments	1,587,080	1,562,206	(24,874)	9,560,212	9,373,238	(186,974)	51.00%
Fraud Losses	0	0	0	0	0	0	0.00%
Total Other Costs	1,721,902	1,562,206	(24,874)	9,560,212	9,373,238	(114,752)	51.00%
TOTAL EXPENSES	2,268,383	2,406,684	273,122	13,017,763	14,440,103	1,494,562	45.08%
RETAINED EARNINGS	(1,953)	(39,128)	(37,174)	3,088,183	(234,765)	(2,878,356)	11.61%

Housing Authority of the County of Butte
SECTION 8 INCOME STATEMENT
April 30, 2023

	Month to Date			Year to Date			YTD %
	Actual	Budget	Remaining	Actual	Budget	Remaining	33.33 % Used
Dwelling Rent	0	0	0	0	0	0	0.00%
Tenant Charges	6,823	0	(6,823)	17,673	0	(17,673)	0.00%
Laundry Revenue	0	0	0	0	0	0	0.00%
HUD Grant Revenue	1,666,632	1,723,289	56,657	12,024,815	12,063,025	38,210	58.15%
Other Grant Revenue	0	0	336,265	0	0	672,530	0.00%
Investment Income-unrestricted	0	150	150	0	1,050	1,050	0.00%
Investment Income - restricted	0	4,167	4,167	0	29,167	29,167	0.00%
Fraud Recovery	524	4,167	3,643	8,538	29,167	20,629	17.08%
Other Income	40,650	625	(40,025)	169,983	4,375	(165,608)	2266.43%
TOTAL REVENUES	1,714,629	1,732,398	354,034	12,221,008	12,126,783	578,305	58.79%
Administrative Employee Salaries	48,857	59,583	10,726	403,828	417,083	13,255	56.48%
Audit Fee	0	1,800	1,800	0	12,600	12,600	0.00%
Advertising & Marketing	2,225	417	(1,809)	7,276	2,917	(4,360)	145.53%
Admin Fringe Benefits & Taxes	11,324	31,758	20,434	88,650	222,305	133,655	23.26%
Office Expenses	3,091	10,833	7,743	13,726	75,833	62,107	10.56%
Legal Expenses	4,107	1,250	(2,857)	22,288	8,750	(13,538)	148.58%
Travel	0	2,492	2,492	0	17,442	17,442	0.00%
Allocated Overhead	40,000	42,769	2,769	280,000	299,384	19,384	54.56%
Other Admin Expenses	11,956	21,805	9,849	109,153	152,637	43,484	41.72%
Total Operating Admin Costs	121,559	172,707	51,148	924,921	1,208,951	284,030	44.63%
Tenant Services - Salaries	5,016	4,000	(1,016)	40,861	28,000	(12,861)	85.13%
Relocation Costs	0	0	0	0	0	0	0.00%
Employee Benefits - Tenant Services	1,215	1,600	385	9,569	11,200	1,631	49.84%
Resident Services MISC	8,902	16,917	8,015	59,208	118,417	59,208	29.17%
Total Tenant Services	15,133	22,517	7,384	109,638	157,617	47,979	40.58%
Water	32	133	102	448	933	485	28.00%
Electricity	43	1,092	1,049	5,957	7,642	1,685	45.47%
Gas	15	83	68	974	583	(391)	97.44%
Sewer	36	125	89	222	875	653	14.80%
Total Utilities - Project	126	1,433	1,308	7,601	10,033	2,432	44.19%
Maintenance Salaries	0	0	0	0	0	0	0.00%
Maintenance Materials	226	417	191	2,702	2,917	215	54.04%
Maintenance Contract Costs	521	917	396	25,736	6,417	(19,319)	233.96%
Maintenance Fringe Benefits	0	0	0	0	0	0	0.00%
Total Maintenance Costs	747	1,333	587	28,438	9,333	(19,105)	177.74%
Protective Services	127	267	140	970	1,867	896	30.33%
Insurance-Liability/Property/Auto	374	585	211	1,333	4,095	2,762	18.99%
Other General Expenses	1,561	5,167	3,606	10,555	36,167	25,612	17.02%
PILOT	0	0	0	0	0	0	0.00%
Bad Debt - Tenant	0	0	0	0	0	0	0.00%
Bad Debt - Other	0	0	0	0	0	0	0.00%
Interest Expense	0	0	0	0	0	0	0.00%
Total Other Operating Expenses	2,062	6,018	3,957	12,858	42,128	29,270	17.80%
Maintenance - Extraordinary	0	0	0	0	0	0	0.00%
Casualty Losses	0	0	0	0	0	0	0.00%
Housing Assistance Payments	1,584,344	1,549,290	(35,054)	9,550,654	10,845,027	1,294,373	51.37%
Fraud Losses	0	0	0	0	0	0	0.00%
Total Other Costs	1,584,344	1,549,290	(35,054)	9,550,654	10,845,027	1,294,373	0.513711
TOTAL EXPENSES	1,723,970	1,753,299	29,328	10,634,111	12,273,090	1,638,979	50.54%
RETAINED EARNINGS	(9,341)	(20,901)		1,586,898	(146,307)		8.24%

Housing Authority of the County of Butte
HOUSING-ALL INCOME STATEMENT
April 30, 2023

	Month to Date			Year to Date			YTD %
	Actual	Budget	Remaining	Actual	Budget	Remaining	33.33 % Used
Dwelling Rent	130,617	123,120	(7,497)	923,965	861,840	(62,125)	62.54%
Tenant Charges	5,645	3,333	(2,312)	12,442	23,333	10,892	31.10%
Laundry Revenue	0	1,333	1,333	1,241	9,333	8,092	7.76%
HUD Grant Revenue	185,842	107,363	(78,479)	815,359	751,543	(63,816)	63.29%
Other Grant Revenue	0	0	0	0	0	0	0.00%
Investment Income-unrestricted	0	383	383	0	2,683	2,683	0.00%
Investment Income - restricted	0	0	0	0	0	0	0.00%
Fraud Recovery	0	0	0	0	0	0	0.00%
Other Income	13	200	187	3,341	1,400	(1,941)	139.21%
TOTAL REVENUES	322,117	235,733	(86,384)	1,756,348	1,650,133	(106,215)	62.09%
Administrative Employee Salaries	53,040	37,500	(15,540)	394,342	262,500	(131,842)	87.63%
Audit Fee	0	267	267	5,963	1,867	(4,096)	186.34%
Advertising & Marketing	0	750	750	0	5,250	5,250	0.00%
Admin Fringe Benefits & Taxes	11,839	19,988	8,149	85,962	139,913	53,951	35.84%
Office Expenses	2,717	5,000	2,283	38,521	35,000	(3,521)	64.20%
Legal Expenses	1,228	1,250	22	3,352	8,750	5,398	22.34%
Travel	0	583	583	0	4,083	4,083	0.00%
Allocated Overhead	12,871	37,809	24,938	90,097	264,662	174,565	19.86%
Other Admin Expenses	1,740	4,870	3,130	4,325	34,091	29,766	7.40%
Total Operating Admin Costs	83,435	108,017	24,582	622,561	756,116	133,554	48.03%
Tenant Services - Salaries	0	0	0	0	0	0	0.00%
Relocation Costs	1,416	0	(1,416)	1,416	0	(1,416)	0.00%
Employee Benefits - Tenant Services	0	0	0	0	0	0	0.00%
Resident Services MISC	0	719	719	254	5,031	4,777	2.94%
Total Tenant Services	1,416	719	(697)	1,670	5,031	3,361	2.94%
Water	3,708	10,833	7,125	64,188	75,833	11,645	49.38%
Electricity	978	2,417	1,439	16,140	16,917	777	55.66%
Gas	1,139	500	(639)	1,750	3,500	1,750	29.17%
Sewer	10,303	10,108	(195)	35,379	70,758	35,379	29.17%
Total Utilities - Project	16,129	23,858	7,730	117,457	167,008	49,551	41.03%
Maintenance Salaries	20,378	31,445	11,066	166,493	220,112	53,619	44.12%
Maintenance Materials	5,470	10,417	4,946	49,453	72,917	23,464	39.56%
Maintenance Contract Costs	2,401	27,429	25,028	224,814	192,001	(32,813)	68.30%
Maintenance Fringe Benefits	4,650	17,609	12,959	39,474	123,263	83,789	18.68%
Total Maintenance Costs	32,900	86,899	53,999	480,234	608,293	128,059	46.05%
Protective Services	1,926	2,333	408	12,967	16,333	3,367	46.31%
Insurance-Liability/Property/Auto	21,628	21,628	0	86,513	151,397	64,884	33.33%
Other General Expenses	0	250	250	0	1,750	1,750	0.00%
PILOT	9,042	9,375	333	34,350	65,625	31,275	30.53%
Bad Debt - Tenant	0	4,167	4,167	0	29,167	29,167	0.00%
Bad Debt - Other	0	0	0	0	0	0	0.00%
Interest Expense	0	0	0	0	0	0	0.00%
Total Other Operating Expenses	32,596	37,753	5,158	133,830	264,272	130,443	29.54%
Maintenance - Extraordinary	0	0	0	0	0	0	0.00%
Casualty Losses	0	0	0	0	0	0	0.00%
Housing Assistance Payments	2,736	0	(2,736)	9,558	0	(9,558)	0.00%
Fraud Losses	0	0	0	0	0	0	0.00%
Total Other Costs	2,736	0	(2,736)	9,558	0	(9,558)	0.00%
TOTAL EXPENSES	169,210	257,246	88,035	1,365,311	1,800,720	435,410	44.23%
RETAINED EARNINGS	152,907	(21,513)		391,037	(150,588)		17.86%

Housing Authority of the County of Butte
ROSS GRANT (FSS) INCOME STATEMENT
April 30, 2023

	Month to Date			Year to Date			YTD %
	Actual	Budget	Remaining	Actual	Budget	Remaining	33.33 % Used
Dwelling Rent	0	0	0	0	0	0	0.00%
Tenant Charges	0	0	0	0	0	0	0.00%
Laundry Revenue	0	0	0	0	0	0	0.00%
HUD Grant Revenue	0	6,538	6,538	37,270	45,765	8,495	47.51%
Other Grant Revenue	0	0	0	0	0	0	0.00%
Investment Income-unrestricted	0	0	0	0	0	0	0.00%
Investment Income - restricted	0	0	0	0	0	0	0.00%
Fraud Recovery	0	0	0	0	0	0	0.00%
Other Income	0	0	0	0	0	0	0.00%
TOTAL REVENUES	0	6,538	6,538	37,270	45,765	8,495	47.51%
Administrative Employee Salaries	0	0	0	0	0	0	0.00%
Audit Fee	0	0	0	0	0	0	0.00%
Advertising & Marketing	0	0	0	0	0	0	0.00%
Admin Fringe Benefits & Taxes	0	0	0	0	0	0	0.00%
Office Expenses	0	0	0	0	0	0	0.00%
Legal Expenses	0	0	0	0	0	0	0.00%
Travel	0	0	0	0	0	0	0.00%
Allocated Overhead	0	0	0	0	0	0	0.00%
Other Admin Expenses	0	0	0	0	0	0	0.00%
Total Operating Admin Costs	0	0	0	0	0	0	0.00%
Tenant Services - Salaries	5,761	4,375	(1,386)	46,358	30,625	(15,733)	88.30%
Relocation Costs	0	0	0	0	0	0	0.00%
Employee Benefits - Tenant Services	1,396	2,163	767	10,868	15,140	4,272	41.87%
Resident Services MISC	0	0	0	0	0	0	0.00%
Total Tenant Services	7,157	6,538	(620)	57,226	45,765	(11,461)	72.94%
Water	0	0	0	0	0	0	0.00%
Electricity	0	0	0	0	0	0	0.00%
Gas	0	0	0	0	0	0	0.00%
Sewer	0	0	0	0	0	0	0.00%
Total Utilities - Project	0	0	0	0	0	0	0.00%
Maintenance Salaries	0	0	0	0	0	0	0.00%
Maintenance Materials	0	0	0	0	0	0	0.00%
Maintenance Contract Costs	0	0	0	0	0	0	0.00%
Maintenance Fringe Benefits	0	0	0	0	0	0	0.00%
Total Maintenance Costs	0	0	0	0	0	0	0.00%
Protective Services	0	0	0	0	0	0	0.00%
Insurance-Liability/Property/Auto	0	0	0	0	0	0	0.00%
Other General Expenses	0	0	0	0	0	0	0.00%
PILOT	0	0	0	0	0	0	0.00%
Bad Debt - Tenant	0	0	0	0	0	0	0.00%
Bad Debt - Other	0	0	0	0	0	0	0.00%
Interest Expense	0	0	0	0	0	0	0.00%
Total Other Operating Expenses	0	0	0	0	0	0	0.00%
Maintenance - Extraordinary	0	0	0	0	0	0	0.00%
Casualty Losses	0	0	0	0	0	0	0.00%
Housing Assistance Payments	0	0	0	0	0	0	0.00%
Fraud Losses	0	0	0	0	0	0	0.00%
Total Other Costs	0	0	0	0	0	0	0
TOTAL EXPENSES	7,157	6,538	(620)	57,226	45,765	(11,461)	72.94%
RETAINED EARNINGS	(7,157)	0		(19,956)	0		-25.44%

Housing Authority of the County of Butte
CAPITAL FUNDS INCOME STATEMENT
April 30, 2023

	Month to Date			Year to Date			YTD %
	Actual	Budget	Remaining	Actual	Budget	Remaining	33.33 % Used
Dwelling Rent	0	0	0	0	0	0	0.00%
Tenant Charges	0	0	0	0	0	0	0.00%
Laundry Revenue	0	0	0	0	0	0	0.00%
HUD Grant Revenue	0	92,771	92,771	568,612	649,399	80,788	51.08%
Other Grant Revenue	0	0	0	0	0	0	0.00%
Investment Income-unrestricted	0	0	0	0	0	0	0.00%
Investment Income - restricted	0	0	0	0	0	0	0.00%
Fraud Recovery	0	0	0	0	0	0	0.00%
Other Income	0	0	0	0	0	0	0.00%
TOTAL REVENUES	0	92,771	92,771	568,612	649,399	80,788	51.08%
Administrative Employee Salaries	5,916	12,500	6,584	48,503	87,500	38,997	32.34%
Audit Fee	0	0	0	0	0	0	0.00%
Advertising & Marketing	0	0	0	138	0	(138)	0.00%
Admin Fringe Benefits & Taxes	1,434	6,663	5,229	11,350	46,638	35,287	14.20%
Office Expenses	72	333	261	172	2,333	2,161	4.31%
Legal Expenses	0	0	0	0	0	0	0.00%
Travel	0	196	196	0	1,371	1,371	0.00%
Allocated Overhead	2,145	1,697	(448)	15,016	11,881	(3,135)	0.00%
Other Admin Expenses	101	208	108	1,309	1,458	149	0.00%
Total Operating Admin Costs	9,668	21,597	11,930	76,489	151,181	74,693	29.51%
Tenant Services - Salaries	0	0	0	0	0	0	0.00%
Relocation Costs	0	0	0	0	0	0	0.00%
Employee Benefits - Tenant Services	0	0	0	0	0	0	0.00%
Resident Services	0	0	0	0	0	0	0.00%
Total Tenant Services	0	0	0	0	0	0	0.00%
Water	0	0	0	0	0	0	0.00%
Electricity	0	0	0	0	0	0	0.00%
Gas	0	0	0	0	0	0	0.00%
Sewer	0	0	0	0	0	0	0.00%
Total Utilities - Project	0	0	0	0	0	0	0.00%
Maintenance Salaries	0	0	0	0	0	0	0.00%
Maintenance Materials	0	0	0	142,283	0	(142,283)	0.00%
Maintenance Contract Costs	1,718	0	14,719	5,606	0	(5,606)	0.00%
Maintenance Fringe Benefits	0	0	0	0	0	0	0.00%
Total Maintenance Costs	1,718	0	14,719	147,889	0	(147,889)	0.00%
Protective Services	0	0	0	0	0	0	0.00%
Insurance-Liability/Property/Auto	0	0	0	0	0	0	0.00%
Other General Expenses	0	0	0	0	0	0	0.00%
PILOT	0	0	0	0	0	0	0.00%
Bad Debt - Tenant	0	0	0	0	0	0	0.00%
Bad Debt - Other	0	0	0	0	0	0	0.00%
Interest Expense	0	0	0	0	0	0	0.00%
Total Other Operating Expenses	0	0	0	0	0	0	0.00%
Maintenance - Extraordinary	0	0	0	0	0	0	0.00%
Casualty Losses	0	0	0	0	0	0	0.00%
Housing Assistance Payments	0	0	0	0	0	0	0.00%
Fraud Losses	0	0	0	0	0	0	0.00%
Total Other Costs	0	0	0	0	0	0	0.00%
TOTAL EXPENSES	11,385	21,597	26,649	224,378	151,181	(73,196)	86.58%
RETAINED EARNINGS	(11,385)	71,174		344,234	498,218		-35.50%

Gridley Farm Labor Housing April of 2023

	Current Period			Year To Date		
	Actual	Budget	Variance	Actual	Budget	Variance
Rental & Other Project Income						
Gross Rents	113,779	118,448	(4,669)	806,227	829,136	(22,909)
Rental Assistance	53,193	-	53,193	377,124	-	377,124
Laundry Income	186	217	(31)	1,126	1,517	(391)
Other Tenant Income	167	92	75	1,311	642	669
Interest Income	(0)	3	(3)	161	18	143
Restricted Reserve Interest Income	12	-	12	66	-	66
Miscellaneous Income	-	-	-	595	-	595
Total Rental & Other Project Income:	167,337	118,759	48,578	1,186,610	831,312	355,298
Vacancy & Other Deductions						
Vacancies	22,420	23,143	(723)	172,143	162,000	10,143
Manager's Unit	1,230	1,230	-	8,610	8,610	-
Utility Allowance	167	-	167	1,095	-	1,095
Rent Subsidy	53,193	-	53,193	377,124	-	377,124
Total Vacancy & Other Deductions	77,010	24,373	52,637	558,972	170,610	(388,362)
Total Project Income	90,327	94,386	(4,059)	627,638	660,701	(33,064)
Project Expenses:						
Total O&M Expense:	22,586	35,903	(13,317)	150,969	251,322	(100,353)
Total Utilities:	5,819	10,841	(5,022)	28,111	75,888	(47,776)
Total Administrative Expense:	14,798	15,387	(589)	92,449	107,708	(15,259)
Total Taxes & Insurance Expense:	10,752	8,510	2,242	56,276	59,572	(3,296)
Total Other Taxes & Insurance:	23,429	5,356	18,073	34,069	37,493	(3,424)
Total Other Project Expenses:	2,338	2,158	179	15,081	15,108	(27)
Total Mortgage & Owner's Expense:	16,059	16,059	0	112,413	112,410	3
Total Expenses:	95,781	94,214	1,567	489,368	659,500	(170,132)
Net Profit (Loss)	(5,454)	172	(5,626)	138,270	1,201	137,069
Reserve Activity						
Authorized Reserve - Other	-	-	-	10,450	-	(10,450)
Total Reserve Activity	-	-	-	10,450	-	(10,450)

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
SECTION 8 HOUSING CHOICE VOUCHER PROGRAM
CALENDAR YEAR 2023**

HACB FINANCIAL DATA													
ADMINISTRATIVE	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	Y-T-D
BEGINNING ADMIN RESERVES	1,730,393	1,878,398	2,091,662	2,241,103									3,608,791
BEG. INVESTED IN CAPITAL ASSETS	0	0	0	0									0
HUD ADMIN FEE REVENUE	163,219	225,782	164,603	164,603									389,001
FRAUD RECOVERY	820	1,217	760	934									2,037
INTEREST INCOME / GAIN or LOSS INV	0	0	0	0									0
DEPRECIATION (reduces Capital Assets)	0	0	0	0									0
BAD DEBT-ADMIN / OPEB YE Adj	0	0	0	0									0
ADMINISTRATIVE EXPENDITURES	-16,034	-13,735	-15,922	-20,877									-29,769
ENDING ADMIN RESERVE BALANCE	1,878,398	2,091,662	2,241,103	2,385,763									3,970,060
YTD Change in Admin.	148,005	361,269	510,710	655,370	-1,730,393	-1,730,393	-1,730,393	-1,730,393	-1,730,393	-1,730,393	-1,730,393	-1,730,393	2,239,667
HAP - Cash Basis	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	Y-T-D
BEGINNING HAP RESERVES	-229,579	236,869	140,776	102,566									7,290
HUD HAP REVENUE	1,898,792	1,363,492	1,418,598	1,418,598									3,262,284
FRAUD RECOVERY	820	1,217	760	934									2,037
FSS FORFEITURES	0	0	0	0									0
BAD DEBT-HAP	0	0	0	0									0
HOUSING ASSISTANCE PAYMENTS	-1,433,164	-1,460,802	-1,457,571	-1,492,000									-2,893,966
ENDING HAP RESERVE BALANCE	236,869	140,776	102,563	30,098	0	0	0	0	0	0	0	0	377,645
YTD Change in HAP	466,448	370,355	332,142	259,677	229,579	229,579	229,579	229,579	229,579	229,579	229,579	229,579	607,224
HUD VOUCHER MGMT SYSTEM DATA (Incl. Accrued HAP Exp)													
HAP - Accrual Basis	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	Y-T-D
HAP BUDGET (Funding + Reserves)	1,564,988	1,564,988	1,564,988	1,564,988									6,259,952
HAP EXPENDITURES (Current Month)	1,449,198	1,474,537	1,473,493	1,512,877									5,910,105
CY 2023 HAP BUDGET UTILIZATION	93%	94%	94%	97%									94%
BUDGET AVAILABLE (YTD)	1,564,988	1,564,988	1,564,988	1,564,988									6,259,952
TOTAL HAP EXPENDITURES (YTD)	1,449,198	1,474,537	1,473,493	1,512,877									5,910,105
BUDGET REMAINING (YTD)	115,790	90,451	91,495	52,111									349,847
UNITS LEASED SUMMARY	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	Y-T-D
UNITS LEASED (1st of Mo.)	2,110	2,172	2,221	2,201									8,704
UNIT MONTH'S AVAILABLE	2,236	2,236	2,236	2,236									8,944
OVER or (UNDER) LEASED	-126	-64	-15	-35	0	0	0	0	0	0	0	0	-240
CY 2023 VOUCHER UTILIZATION	94%	97%	99%	98%									97%
CY 2022 VOUCHER UTILIZATION	88%	89%	89%	90%									88%
CY 2023 AVERAGE HAP	687	679	663	687									679
CY 2022 AVERAGE HAP	655	611	692	704									687

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
SECTION 8 HOUSING CHOICE VOUCHER PROGRAM
CALENDAR YEAR 2023**

HACB FINANCIAL DATA													
ADMINISTRATIVE	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	Y-T-D
BEGINNING ADMIN RESERVES	1,730,393	1,878,398	2,091,662	2,241,103									3,608,791
BEG. INVESTED IN CAPITAL ASSETS	0	0	0	0									0
HUD ADMIN FEE REVENUE	163,219	225,782	164,603	164,603									389,001
FRAUD RECOVERY	820	1,217	760	934									2,037
INTEREST INCOME / GAIN or LOSS INV	0	0	0	0									0
DEPRECIATION (reduces Capital Assets)	0	0	0	0									0
BAD DEBT-ADMIN / OPEB YE Adj	0	0	0	0									0
ADMINISTRATIVE EXPENDITURES	-16,034	-13,735	-15,922	-20,877									-29,769
ENDING ADMIN RESERVE BALANCE	1,878,398	2,091,662	2,241,103	2,385,763									3,970,060
YTD Change in Admin.	148,005	361,269	510,710	655,370	-1,730,393	-1,730,393	-1,730,393	-1,730,393	-1,730,393	-1,730,393	-1,730,393	-1,730,393	2,239,667
HAP - Cash Basis	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	Y-T-D
BEGINNING HAP RESERVES	-229,579	236,869	140,776	102,566									7,290
HUD HAP REVENUE	1,898,792	1,363,492	1,418,598	1,418,598									3,262,284
FRAUD RECOVERY	820	1,217	760	934									2,037
FSS FORFEITURES	0	0	0	0									0
BAD DEBT-HAP	0	0	0	0									0
HOUSING ASSISTANCE PAYMENTS	-1,433,164	-1,460,802	-1,457,571	-1,492,000									-2,893,966
ENDING HAP RESERVE BALANCE	236,869	140,776	102,563	30,098	0	0	0	0	0	0	0	0	377,645
YTD Change in HAP	466,448	370,355	332,142	259,677	229,579	229,579	229,579	229,579	229,579	229,579	229,579	229,579	607,224
HUD VOUCHER MGMT SYSTEM DATA (Incl. Accrued HAP Exp)													
HAP - Accrual Basis	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	Y-T-D
HAP BUDGET (Funding + Reserves)	1,564,988	1,564,988	1,564,988	1,564,988									6,259,952
HAP EXPENDITURES (Current Month)	1,449,198	1,474,537	1,473,493	1,512,877									5,910,105
CY 2023 HAP BUDGET UTILIZATION	93%	94%	94%	97%									94%
BUDGET AVAILABLE (YTD)	1,564,988	1,564,988	1,564,988	1,564,988									6,259,952
TOTAL HAP EXPENDITURES (YTD)	1,449,198	1,474,537	1,473,493	1,512,877									5,910,105
BUDGET REMAINING (YTD)	115,790	90,451	91,495	52,111									349,847
UNITS LEASED SUMMARY	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	Y-T-D
UNITS LEASED (1st of Mo.)	2,110	2,172	2,221	2,201									8,704
UNIT MONTH'S AVAILABLE	2,236	2,236	2,236	2,236									8,944
OVER or (UNDER) LEASED	-126	-64	-15	-35	0	0	0	0	0	0	0	0	-240
CY 2023 VOUCHER UTILIZATION	94%	97%	99%	98%									97%
CY 2022 VOUCHER UTILIZATION	88%	89%	89%	90%									88%
CY 2023 AVERAGE HAP	687	679	663	687									679
CY 2022 AVERAGE HAP	655	611	692	704									687

HOUSING AUTHORITY OF THE COUNTY OF BUTTE

HOUSING CHOICE VOUCHER (SECTION 8)

UTILIZATION SUMMARY REPORT

ROLLING 12 MONTH ANALYSIS

UNITS LEASED SUMMARY	JUN'23	MAY'23	APR'23	MAR'23	FEB'23	JAN'23	DEC'22	NOV'22	OCT'22	SEP'22	AUG'22	JUL'22
BUTTE												
ACC UNIT MONTHS	1973	1973	1973	1973	1973	1973	1973	1973	1973	1955	1955	1955
CURRENT LEASED	1990	1994	2002	1989	1962	1931	1917	1889	1885	1892	1877	1870
VOUCHER UTILIZATION %	100.86%	101.06%	101.47%	100.81%	99.44%	97.87%	97.16%	95.74%	95.54%	96.78%	96.01%	95.65%
GLENN												
ACC UNIT MONTHS	87	87	87	87	87	87	87	87	87	87	87	87
CURRENT LEASED	61	62	62	62	63	62	62	61	61	61	62	62
VOUCHER UTILIZATION %	70.11%	71.26%	71.26%	71.26%	72.41%	71.26%	71.26%	70.11%	70.11%	70.11%	71.26%	71.26%
VASH												
ACC UNIT MONTHS	194	194	194	194	194	194	194	194	194	194	194	194
CURRENT LEASED	142	135	136	128	122	119	116	117	116	115	113	112
VOUCHER UTILIZATION %	73.20%	69.59%	70.10%	65.98%	62.89%	61.34%	59.79%	60.31%	59.79%	59.28%	58.25%	57.73%
TOTAL												
ACC UNIT MONTHS	2254	2254	2254	2254	2254	2254	2254	2254	2254	2236	2236	2236
CURRENT LEASED	2193	2191	2200	2179	2147	2112	2095	2067	2062	2068	2052	2044
VOUCHER UTILIZATION %	97.29%	97.20%	97.60%	96.67%	95.25%	93.70%	92.95%	91.70%	91.48%	92.49%	91.77%	91.41%

HAP SUMMARY*	JUN'23	MAY'23	APR'23	MAR'23	FEB'23	JAN'23	DEC'22	NOV'22	OCT'22	SEP'22	AUG'22	JUL'22
ACC BUDGET	\$ 1,687,733	\$ 1,687,733	\$ 1,687,733	\$ 1,687,733	\$ 1,687,733	\$ 1,687,733	\$ 1,592,983	\$ 1,592,983	\$ 1,592,983	\$ 1,592,983	\$ 1,592,983	\$ 1,592,983
ACTUAL HAP	\$ 1,422,772	\$ 1,471,089	\$ 1,498,854	\$ 1,489,314	\$ 1,488,248	\$ 1,452,172	\$ 1,407,878	\$ 1,273,115	\$ 1,347,437	\$ 1,321,908	\$ 1,336,757	\$ 1,311,614
PER UNIT COST	\$ 649	\$ 671	\$ 681	\$ 683	\$ 693	\$ 688	\$ 672	\$ 616	\$ 653	\$ 639	\$ 651	\$ 642
BUDGET UTILIZATION %	84.30%	87.16%	88.81%	88.24%	88.18%	86.04%	88.38%	79.92%	84.59%	82.98%	83.92%	82.34%

ACTIVITY SUMMARY	JUN'23	MAY'23	APR'23	MAR'23	FEB'23	JAN'23	DEC'22	NOV'22	OCT'22	SEP'22	AUG'22	JUL'22
# PORT IN BILLED	0	0	0	0	0	0	0	0	0	0	0	0
#PORT OUT UNDER CONTRACT	42	44	46	47	47	43	40	33	32	32	33	29
ZERO HAP	22	22	27	23	24	18	21	20	29	24	22	26
UTILITY ASSISTANCE PAYMENTS	112	112	105	105	104	109	105	107	107	105	98	101
NEW ADMISSIONS	**	17	25	43	44	50	35	33	31	24	48	38
INITIAL VOUCHERS SEARCHING	82	137	121	135	157	174	212	295	244	267	301	263
ACTUAL/ESTIMATED EOP	17	11	21	18	22	17	10	22	16	12	14	18
REMAIN ON WAITING LIST	1507	1523	1536	1587	97	165	305	617	702	761	943	1047

*HAP Summary is a "snapshot" as of the 1st of the month, which does not include prior month adjustments per VMS.

**No data.

**HOUSING AUTHORITY OF THE COUNTY OF BUTTE
VACANCY REPORT AS OF THE 1ST OF THE MONTH
2023**

HOUSING AUTHORITY OWNED PROPERTIES													
Gridley FLH			Open Market Units										
Location	FLH	Demo	Other	Gridley Springs II	Cameo	Locust	Alamont	Evanswood	Kathy Ct	Lincoln	Park Place	Total	Occupancy
# of Units	116*	7	2	24	20	10	30	31	0 (12)	18	40	175	%
Jun-23	15**	0	0	0	0	0	1	0	12***	0	0	1	99.4%
May-23	16**	0	0	0	0	0	1	0	12***	1	1	3	98.3%
Apr-23	15**	0	0	1	0	0	1	0	12***	0	0	1	99.4%
Mar-23	18**	0	0	0	0	0	1	1	12***	0	0	2	98.9%
Feb-23	18**	0	0	0	0	0	0	2	12***	0	0	2	98.9%
Jan-23	17**	0	0	0	0	1	0	1	12***	0	0	2	98.9%
Dec-22	17**	0	0	0	1	1	0	3	12***	0	0	5	97.1%
Nov-22	14**	0	0	1	1	1	1	1	12***	0	0	4	97.7%
Oct-22	13**	0	0	0	0	0	1	0	12***	0	0	1	99.4%
Sep-22	13**	0	0	1	0	0	1	0	12***	0	0	1	99.4%
Aug-22	11**	0	0	0	1	0	1	0	12***	0	0	2	98.9%
Jul-22	11**	0	0	0	1	0	0	0	12***	0	0	1	99.4%
Jun-22	14**	0	0	0	0	0	0	0	12***	0	1	1	99.4%

* Unit count adjusted by units offline - (17) uninhabitable and (10) less units due to rehab reconfiguration.

** Vacancy rate does not include units offline for construction; (10) units.

*** Full vacancy; (12) units, due to Camp Fire loss.

HUD LOW-INCOME PUBLIC HOUSING									
Location	Gridley	Biggs	Chico	Oroville	Chico	Oroville	Oroville	Total	Occupancy
Project #	43-1, 4	43-2	43-3	43-10	43-13	43-14	43-15		
# of Units	50	20	100	60	45	20	50	345	%
Jun-23	3	0	2	4	1	1	1	12	96.5%
May-23	3	1	2	4	2	0	1	13	96.2%
Apr-23	3	0	2	4	2	0	1	12	96.5%
Mar-23	1	0	3	3	2	0	1	10	97.1%
Feb-23	1	0	3	3	1	0	1	9	97.4%
Jan-23	2	0	3	2	0	0	0	7	98.0%
Dec-22	2	0	3	2	2	1	0	10	97.1%
Nov-22	2	0	0	1	2	1	0	6	98.3%
Oct-22	3	1	1	0	2	1	1	9	97.4%
Sep-22	3	1	1	3	3	0	1	12	96.5%
Aug-22	2	1	1	3	5	0	1	13	96.2%
Jul-22	2	0	1	1	3	1	1	9	97.4%
Jun-22	2	1	3	1	3	0	3	13	96.2%

BANYARD MGMT	
Location	Chico Commons
# of Units	72
Jun-23	5
May-23	4
Apr-23	4
Mar-23	5
Feb-23	4
Jan-23	3
Dec-22	4
Nov-22	5
Oct-22	8
Sep-22	8
Aug-22	6
Jul-22	4
Jun-22	3

BCAHDC				
Location	1200 Park Ave	Gridley Springs I	Harvest Park	Walker Commons
# of Units	107	32	90	56
Jun-23	2	0	4	1
May-23	3	0	4	0
Apr-23	4	1	1	0
Mar-23	3	0	1	2
Feb-23	2	0	2	2
Jan-23	2	1	2	0
Dec-22	1	0	2	0
Nov-22	1	0	2	0
Oct-22	2	1	1	0
Sep-22	2	1	0	1
Aug-22	2	2	0	2
Jul-22	0	2	1	0
Jun-22	3	1	1	2

Public Housing

Waiting List: Number of Applicants

Bedroom Size	Chico	est wait	Oroville	est wait	Gridley/Biggs	est wait
1	22 Transfer list	6+	710	6+	826	6+
2	605	2+			356	2+
3	377	1+	319	1+	251	2+
4	123	5+			70	4+
5					18	5+

* Chico 1-bedroom waiting list closed 06-15-09

**Only 1 5-bedroom unit. Est wait would be based on when the family plans to move out

Waiting List: Number of ADA Requested Units

Bedroom Size	Chico	# PH	Oroville	# PH	Gridley/Biggs	# PH
1	0	3	188		142	2
2	48	7			32	
3	22	2	17	6	11	
4	8	4+			6	
5					0	



U.S. Department of Housing and Urban Development

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Public Housing Assessment System (PHAS) Score Report for Interim

Report Date: 05/19/2023

PHA Code:	CA043
PHA Name:	COUNTY OF BUTTE HSG AUTH
Fiscal Year End:	09/30/2022

PHAS Indicators	Score	Maximum Score
Physical	34	40
Financial	25	25
Management	22	25
Capital Fund	10	10
Late Penalty Points	0	
PHAS Total Score	91	100
Designation Status:	High Performer	

Published 05/19/2023

Initial published 05/19/2023

Financial Score Details	Score	Maximum Score
Unaudited/Single Audit		
1. FASS Score before deductions	25.00	25
2. Audit Penalties	0.00	
Total Financial Score Unrounded (FASS Score - Audit)	25.00	25

Capital Fund Score Details	Score	Maximum Score
Timeliness of Fund Obligation:		
1. Timeliness of Fund Obligation %	90.00	
2. Timeliness of Fund Obligation Points	5	5
Occupancy Rate:		
3. Occupancy Rate %	96.23	
4. Occupancy Rate Points	5	5
Total Capital Fund Score (Fund Obligation + Occupancy Rate):	10	10

Notes:

1. The scores in this Report are the official PHAS scores of record for your PHA. PHAS scores in other systems are not to be relied upon and are not being used by the Department.
2. Due to rounding, the sum of the PHAS indicator scores may not equal the overall PHAS score.
3. "0" FASS Score indicates a late presumptive failure. See 902.60 and 902.92 of the Interim PHAS rule.
4. "0" Total Capital Fund Score is due to score of "0" for Timeliness of Fund Obligation. See the Capital Fund
5. PHAS Interim Rule website - <http://www.hud.gov/offices/reac/products/prodphasinrule.cfm>

MEMO

Date: June 9, 2023
To: HACB Board of Commissioners
From: Taylor Gonzalez, Project Manager
Subject: Status of HACB Construction Projects

As of June 9, 2023, the status of HACB construction activity follows:

2020A Bond Activity - Property Condition Assessment Repairs, various properties:

- A majority of the work identified in the Property Condition Assessments conducted to identify renovation work at the six (6) properties financially leveraged for the Bond issuance is being completed by property manager RSC Associates through the course of operations, supported by the architect who provides specifications for materials and products.
- As of this writing, **\$449,996** of capital improvement work has been completed out of the **\$1,186,684** Operations project budget.
- Current renovation work at the various bond properties includes replacement of flooring, water heaters, appliances, select HVAC units, and also includes installation of GFCI outlets. It was also determined that the covered balconies at Alamont Apartments had sustained damage from water intrusion and are currently being replaced.
- The sixth Disbursement of 2020A Bond proceeds has been submitted, where **\$1,113,737** has been requisitioned. To date, a total of **\$3,728,259** has been requisitioned for reimbursement, from the original **\$9,503,644** in issuance funds.



Balcony replacement in process at Alamont Apartments



Completed balcony replacement at Alamont Apartments

*June 9, 2023
HACB Construction Status Memo
pg. 1*

Evanswood Estates Exterior Modernization, Oroville: *Comprehensive Exterior Rehabilitation including replacement windows and doors, fascia, gutters, roofing at select units, new cement board siding at front facades and application of an acrylic stucco coat.*

- As of this writing, the project is approximately 80% complete.
- Improved weather conditions has provided for better progress on construction activities.
- As of this writing, there are \$99,166 in additional costs to correct framing-related issues, dry rot, and other miscellaneous repairs, which are being absorbed by project contingency funds.
- Prior to commencement of exterior painting, two additional color schemes were added to the exterior paint schedule, initially contemplated as one color scheme. The various schemes can be seen in the progress photos below.
- Completion is slated for the end of August 2023, barring any further unforeseen conditions or weather-related delays.



Completed exterior painting at unit 25 & 29



Completed exterior painting at unit 41



New entry door and exterior lighting installation



Completed exterior improvements next to unimproved unit

*June 9, 2023
HACB Construction Status Memo
pg. 2*

Kathy Court Apartments, Paradise: *Reconstruction of the Kathy Court Apartments, 12-unit, two story apartment building consisting of 2 one-bedroom, 8 two-bedroom, and 2 three-bedroom residential units.*

- The Town of Paradise has provided the HACB with a formal CDBG-DR Loan Commitment in the amount of \$2,724,004, pending completion of the environmental review and execution of various regulatory agreements with the Town of Paradise and the State Department of Housing and Community Development (HCD).
- The National Environmental Policy Act (NEPA) public noticing process is underway per federal Section 8 PBV and CDBG-DR funding requirements. Authority to Use Grant Funds is expected to be delivered in July 2023, which will complete this process.
- An Invitation for Bid for the construction will be issued June 13th. Bids will be due on July 25th.
- It is anticipated that construction will commence in October 2023 upon execution of the CDBG-DR closing documents.
- HACB Staff was notified that the PG&E Trust issued an additional pro rata payment, in the amount of \$274,234, which will necessarily be applied to the project reconstruction, leaving room for alternate use of 2020A Bond proceeds.



Color rendering of the proposed building and project site



Color rendering of the proposed building

*June 9, 2023
HACB Construction Status Memo
pg. 3*

Lincoln Apartments, Chico:

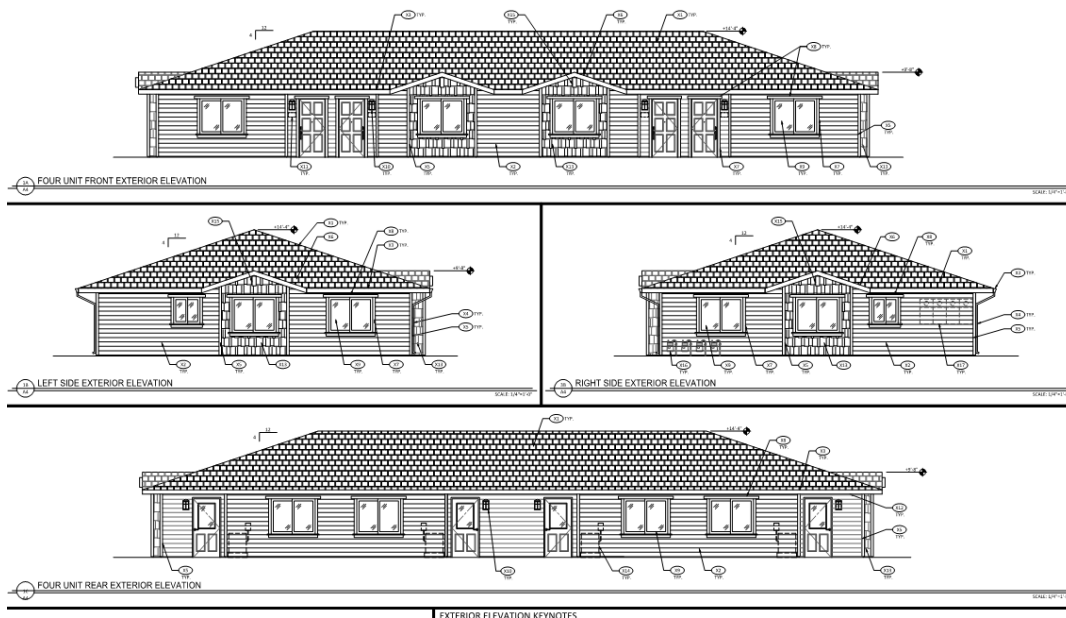
- HACB Staff met with property manager RSC Associates and developed a prioritized list of improvements, including replacement of individual electrical panels, window replacement, walkway railing replacement, and exterior painting.
- RSC Associates is currently in the process of obtaining bids for the above-mentioned improvements and it is anticipated that the improvements will be funded through the properties operational budget, as well as any excess 2020A bond funds. Bids are taking longer than anticipated to obtain due to limited availability of local contractors.

Park Place Apartments, Oroville:

- HACB Staff met with property manager RSC Associates and developed a prioritized list of improvements, including replacement of the (failing) wooden gazebo, and replacement of damaged concrete walkways near the Community Building.
- RSC Associates is currently in the process of obtaining bids for the above-mentioned improvements and it is anticipated that the improvements will be funded through the properties operational budget, as well as any excess 2020A bond funds. Bids are taking longer than anticipated to obtain due to limited availability of local contractors.

2131 Fogg Avenue, Oroville: Development Initiative (1+ acre lot with single-family home).

- HMR Architects has completed schematic design plans using traditional multifamily construction methods (single story, stick frame, slab-on-grade, yielding 18 units (16 one-bedroom and 2 two-bedroom)).
- This initiative seeks financing, including CDBG-DR and “other” monies (State MHP, PLHA?). Predevelopment costs may be paid via excess 2020A Bond funds, or other agency equity. A funding package consultant will be sought and retained in June 2023.
- A bid package for the demolition of the existing single-family home has been started and bids will be solicited in June 2023.

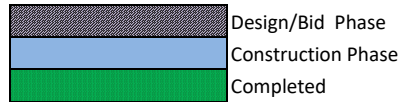


Preliminary exterior elevations of one of the proposed four plex buildings

*June 9, 2023
HACB Construction Status Memo
pg. 4*

12 Month HACB Construction Project Schedule - June 9, 2023

	Budgeted Amount	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Oct-24
Property Condition Assessment Repairs														
Alamont, Cordillera, Evanswood, Lincoln, Locust and Park Place	\$1,186,684	█	█	█	█	█	█	█	█	█	█	█	█	█
Evanswood Estates Exterior Modernization														
Exterior Modernization Project	\$3,371,940	█	█	█										
Lincoln Apartments														
Exterior Stairway and Balcony Imp Project	T.B.D.	█	█	█	█	█	█	█	█	█	█	█	█	█
Park Place Apartments														
Community Room and Site ADA Imp	T.B.D.	█	█	█	█	█	█	█	█	█	█	█	█	█
Kathy Court Apartments														
Reconstruction Project	\$7,026,670	█	█	█	█	█	█	█	█	█	█	█	█	█
2131 Fogg Avenue														
Design Development and Construction Drawings	\$450,000	█	█	█	█	█	█	█	█	█	█	█	█	█
Seek Funding and Grant Application Preparation	\$50,000													█
Demolish Existing Vacant Single Family Residence	\$50,000	█	█	█										
Total next 12 months:	\$12,135,294													



MEMO

Date: June 9, 2023

To: Board of Commissioners

From: Sheri Bouvier, Contracts Administrator

Subject: Public Housing - Capital Fund Status Report

HUD has issued a notice of funding availability for Public Housing Capital Fund Emergency Safety and Security Grants funds. Because of ongoing vandalism and presence of unauthorized persons at Winston Gardens Apartments in Oroville, \$250K in funds will be applied for to implement security improvements including fencing, lighting, gates, and cameras.

As of June 9, 2023, the status of HACB Capital Fund construction activity follows:

- Public Housing – All sites, ongoing. Abatement and replacement of asbestos-containing floor tiles; ten (10) units have been completed during the FY 2023; 151 of 232 Public Housing units have been completed overall. The work is being accomplished at unit turnover.
- Public Housing – Unit and Community Building Accessibility Improvements Project (43-10) Winston Gardens, Oroville. Ginno Construction began work February 6th, converting three existing dwelling units to fully accessible units, making accessibility upgrades to the Community Building, and providing an accessible route to those areas of work. The work is approximately 60-65 % complete.
- Public Housing – HVAC System Replacements (43-03), Chico. Replace thirty-five (35) roof mounted gas/electric package HVAC units. This project was bid in December 2022, but remains pending because of supply chain issues. Complicating the effort, effective January 1st, efficiency standards for central air conditioners and heat pumps changed, requiring manufacturer re-packaging of product.
- Acceptance of 2023 Public Housing Capital Fund monies is calendared for action at this month's Board meeting.
- Tenant improvement work in the Accounting Department of the Main Office is complete – a wall was removed and office furniture re-oriented to create a more conducive work environment.
 - Flooring replacement in the Main Office is being planned.

*June 9, 2023
HUD Public Housing Capital Fund Report
pg. 1*

Detailed Capital Fund activity is provided following, by Capital Fund Project:

Capital Fund 501-20, Funding Amount \$875,339, to be expended by March 25, 2026

This Capital Fund is 83% obligated and 28% expended. Projects Included:

- **ACM Tile Replacement** – All concrete-block units – ongoing
- **Unit Appliance Replacements/Upgrades** – Countywide, in planning.
- **HVAC Replacements** – Replace select failing package HVAC units, in planning.
- **Bathroom Tub/Shower Remodel** – Select concrete block units, in planning.
- **Kitchen Remodel** – Select units, in planning.
- **Roof Replacements** – Select Units. Replace aging and failing roofing systems fascia, soffit, gutters and downspouts, in planning.

Capital Fund 501-21, Funding Amount \$913,365, to be expended by February 22, 2025

This Capital Fund is 100% obligated and 61% expended. Projects Planned:

- **ACM Tile Replacement** – All concrete-block units – ongoing
- **Unit Range Replacements** - A project has been organized to replace (122) select Gas Ranges which have reached the end of their useful life. Installation was completed in August 2022.
- **Tree Trim and Removal Project** – Trim 294 trees and remove 12 trees.
- **HVAC Replacements** – Replace 35 failing HVAC units in Chico. Contract has been let, work is pending supply chain availability of HVAC equipment.
- **Community Room Improvements**– Winston Gardens (43-10), Community Room accessibility and water distribution improvements, architecture for this project is underway.
- **ADA Unit Accessibility Work** – Winston Gardens (43-10), three units and the community room to be upgraded to full accessibility standards, construction is underway.

Note: remaining Capital Fund 501-21 planned projects have been reassigned to 501-22 funding.

Capital Fund 501-22, Funding Amount \$1,113,256.00, to be expended by May 11, 2026

This Capital Fund is 10% obligated and 0% expended.

- **Energy Conservation Work** – Electrical fixture replacements, countywide, in planning.
- **Energy Conservation Work** – Building improvements, countywide, in planning.
- **Unit Appliance Replacements/Upgrades** – Countywide, in planning.
- **Water Heater Replacement Project**– Countywide, replace water heaters which have reached the end of their useful life, in planning
- **Bathroom Tub/Shower Remodel** – Select concrete block units, in planning.
- **Kitchen Remodel** – Select units, in planning.
- **Roof Replacements** – Select Units. Replace aging and failing roofing systems fascia, soffit, gutters and downspouts, in planning.
- **Exterior Paint and Stucco Repair** – Winston Gardens (43-10), in planning.

HUD Low Income Public Housing

Capital Fund Program - Summary by Capital Fund Project

Cash Available as of 06-09-2023

Capital Funds 501-20, 501-21, 501-22

			501-20				501-21				501-22				Totals		
			Original	Revised	Obligated	Expended	Original	Revised	Obligated	Expended	Original	Revised	Obligated	Expended	Orig/Revised	Expended	Balance
Line No.	Summary by Development Account																
Total Non-CGP Funds																	
1	100	Reserved Budget													-	-	-
2	1406	Operations (25% Max)	90,000.00		90,000.00	90,000.00	27,875.00			58,149.00				204,835.00	97,996.97	106,838.03	
3	1408	Management Improvements	2,000.00				5,000.00			5,000.00				14,000.00	1,883.79	12,116.21	
4	1410	Administration (10% Max)	87,533.00		87,533.00	87,533.00	91,336.00		91,336.00	91,336.00		111,325.00		371,481.00	260,156.00	111,325.00	
5	1480	Audit	2,000.00				2,000.00			2,000.00				8,000.00	-	8,000.00	
7	1480	Fees and Costs	90,000.00		7,800.34	4,250.34	75,000.00		82,863.43	74,792.80		75,000.00		315,120.00	114,509.23	200,610.77	
14	1480	General Capital Fund Activity: Site Improvement, Dwelling Structures, Dwelling Equipment	600,306.00		543,157.52	59,141.08	712,154.00		739,165.57	388,165.30		861,782.00		2,794,405.00	1,133,366.06	1,661,038.94	
17	1480	Relocation Costs	3,500.00											7,000.00	-	7,000.00	
16	1492	Move to Work Demonstration												-	-	-	
18	1501	Moving To Work Demonstration												-	-	-	
19	1503	Collator Exp/Debt Srvc												-	-	-	
20	1504	RAD-CFP												-	-	-	
21	9000	RAD Investment Activity												-	-	-	
22	9001	Debt Reserves												-	-	-	
23	9002	Bond Debt Obligation												-	-	-	
24	9900	Post Audit Adjustment												-	-	-	
			875,339.00	-	728,490.86	240,924.42	913,365.00	-	913,365.00	554,294.10		1,113,256.00	-	3,714,841.00	1,607,912.05	2,106,928.95	
					83%	28%			100%	61%			10%	0%			

HUD Low Income Public Housing

Capital Fund Program Summary - Projects Proposed or Under Contract

		100 Reserved Budget	1406 Operations	1408 Mgmt. Improvements	1410 Admin	1480 Audit	1480 Fees and Cost	1480 General Capital Activity	1480 Relocation Costs	Totals	"UC" Under Contract
Acct Code	Cash Available as of 06/09/2023	-	106,838.03	12,116.21	111,325.00	8,000.00	200,610.77	1,661,038.94	7,000.00	2,106,928.95	
	501-20, 501-21, 501-22 Funding										
100	Reserved Budget	-								-	
1406	Operations		106,838.03							106,838.03	
1408	Management Improvements			12,116.21						12,116.21	
1411	Audit Cost Cap Fund					8,000.00				8,000.00	
1410	Administration				111,325.00					111,325.00	
1430	Fees and Costs: Arch. Service, Permits Const. Admin, Etc..						200,610.77			200,610.77	
1460	Dwelling Structures									-	
1465	Dwelling Equipment									-	
1470	Non-Dwelling Structures									-	
1475	Non-Dwelling Equipment									-	
1485	Demolition									-	
1480	General Capital Fund Activity: Site Improvement, Dwelling Structures, Dwelling Equipment							1,661,038.94		1,661,038.94	
1495	Relocation Costs								7,000.00	7,000.00	
1502	Contingency									-	
										2,106,928.95	Total
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	

MEMO

Date: June 9, 2023

To: HACB Board of Commissioners

From: Larry Guanzon, Deputy Executive Director
Ed Mayer, Executive Director
Juan Meza, Property Manager

Subject: Farm Labor Housing, Gridley – status report

As of June 1st, there are a total of (74) occupied units. Currently, all of the remodeled units on the property are occupied. A total of (15) cinderblock units are vacant and rent ready. (17) units are deemed uninhabitable, and (10) are offline, waiting for the next phase renovation. There is one pending unlawful detainer, due to non-payment of rent and failure to income recertify. Two tenants are on payment plans for rent owed.



AWI staff continue their marketing efforts to increase the number of qualified Farm Labor eligible applicants. Marketing includes distribution of flyers to local farms and businesses, a listing on Craig's List, and \$100 referral reward coupons to residents who make successful referrals. There's also a new promotion of a move-in special, which includes free rent for the first month. AWI is continues to run an advertisement on the local Spanish radio station (La Mexicana). Banner advertisements are placed at the front of the property for cars heading in and out of Gridley on East Gridley Road. AWI is now fully staffed on-site.

A request has been made to USDA Rural Development for an “ineligible tenant waiver”, allowing leasing to non-farm labor households, in addition to allowing **over-income** residents to stay, as opposed to moving. A market study may be necessary to support the request; the idea being that we have available affordable housing units to rent, that qualifying farmworker households are few, and that there is significant unmet demand for affordable housing in Butte County.



1980's-era Concrete Block unit – renovated

Chavarria’s Landscaping continues to serve the landscaping needs of the property. The tree trimming project was completed last month. AWI staff have an approved estimate to repair all of the potholes throughout the property. The pothole repairs will be scheduled with the vendor in the near future. Staff is also seeking estimates to refurbish one side of the property sign. A community clean-up day is scheduled for June 16, 2023 by AWI staff to partner with the residents to remove old or excessive items stored around the buildings. The front of the office building was recently upgraded with a fresh coat of paint to the exterior walls and rain gutters. The old signage near the front entrance to the office was removed as well.

Mi C.A.S.A.’s monthly food distribution will be held on June 13th in the Community Room. Mi C.A.S.A.’s Spring Session has come to an end, and staff is busy preparing for their Summer School Session, scheduled to begin in early July. We had two entries from Mi C.A.S.A. students for this year’s NAHRO “What Home Means to Me” poster contest. One of the two entries was chosen and sent to the Regional NAHRO competition, seeking to be picked for National consideration. We’ve had two winning entries in the last three years from Mi C.A.S.A. students.

The NVCSS Promotores Dual Language Learning (DLL) program is currently working with (16) families. Promotores has recently renewed their contract to continue with the DLL program, ensuring services through December 2023. Promotores and Red Cross staff will be collaborating with the residents to start the Community Garden soon. It was agreed by all parties that the best location for the Community Garden would be the area located behind the rental units on Marie Court, towards the end of Rutland Court due to the soil quality and close proximity to water.

AWI continues to work to renovate concrete block units on Ogden Avenue. This initiative will establish a third category of concrete block units in inventory, the three categories including un-rehabilitated, moderately rehabilitated, and completely rebuilt.



1980's-era Concrete Block duplex unit – renovated

Additional funds are being sought to continue property building renovation. The USDA is not a factor at this time. State Joe Serna Jr. Farmworker Housing and other program funds are contemplated. Renovation and/or demolition and/or historic preservation of the historically significant 1930's era wooden units is becoming increasingly important, given the deteriorating structures – only nine of the original twenty-four wooden units are considered habitable.

The State Water Board approved application for grant funds to install a power generator backup power to the community well. We are waiting for information on when the design and install will be scheduled.

Please find third party property manager AWI's May 2023 narrative and financials, following.



1930's-era wooden unit



Gridley Farm Labor Housing May 2023

Separate *Variance Report* explaining budget differences and expenditures.

Updates:

GFLH currently has 15 units available. One move –in and no move-outs during the month of May.

As of the end of May.

- 74 Occupied
- 10 units held for the next phase of rehab (2 identified for house work)
- 17 units deemed uninhabitable
- 15 units available for occupancy

*** All renovated units are occupied.

Applicant traffic of those that meet FL qualification is still slow. Staff continues to post flyers at local businesses. This month is the annual advertising and outreach (AFHMP), we are hoping this will help attract more applicants. Following up with RD regarding a long term waiver of FL requirements.

Unit turns:

- **MAR829** is market ready.
- **OG1458** is market ready.
- **MAR823** close to market ready.

Upcoming Vacancies:

- **Unit #ERN863** – failure to recertify and non-payment. Send to legal.

To date, in June 25 rent payments are outstanding as it is early in the month. Unit #SU1528 and AU878 were in a payment plan, but they have stop paying rent and monthly payments. Staff is following up to collect. The files will go to legal if payments are not resumed.

Past Due Balances:

- Unit #ERN863 –balance \$6,731 Eviction in process.
- Unit #SU1528 – balance \$1,761.35 on a payment plan.
- Unit# AU878 – Balance \$1, 607. Payment plan.

The tree trimming has been completed.

Staff currently has an approved estimate to repair potholes throughout the property. Pending vendor scheduling.

(530) 745-6170 tel AWI Management Corporation
(530) 745-6171 fax 120 Center Street
www.awimc.com Auburn CA 95603

AWI Management Corporation is an Equal Opportunity provider.

In May, \$76,350.31 in reimbursements for taxes and insurance were paid, reducing operating cash to \$47K. Although the financial statement bottom line is positive, based on the reduced cash we cannot support completing the “in house” rehab work budgeted from operating. The reserve account is also not sufficient to support the work.

One estimate on hand to refurbish the deteriorated side of the GFLH monument sign.

Promotores and Red Cross will be starting their community garden at the new location, which will be towards the end of Rutland Court and Marie Court.

A community clean-up day is scheduled for June 16, 2023. The goal is to partner with residents to remove all old and excessive items stored around the buildings. A meeting will be held with food and beverages to explain the rules.

Summer is here and maintenance updated the front of the office building with a fresh coat of paint. The old signage was removed and the rain gutters were also painted!

Before:



After:



Gridley Farm Labor 645
For the Month Ended May 31, 2023
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Rental Income						
Gross Rents	\$ 113,779.00	\$ 118,448.00	\$ (4,669.00)	\$ 920,006.00	\$ 947,584.00	\$ (27,578.00)
Vacancies	(23,092.00)	(23,142.92)	50.92	(195,235.00)	(185,143.34)	(10,091.66)
Manager's Unit	(1,230.00)	(1,230.00)	0.00	(9,840.00)	(9,840.00)	0.00
Total Tenant Rent	\$ 89,457.00	\$ 94,075.08	\$ (4,618.08)	\$ 714,931.00	\$ 752,600.66	\$ (37,669.66)
Other Project Income:						
Laundry Income	\$ 0.00	\$ 216.67	\$ (216.67)	\$ 1,125.75	\$ 1,733.34	\$ (607.59)
Interest Income	28.15	2.50	25.65	189.03	20.00	169.03
Restricted Reserve Interest Incom	12.67	0.00	12.67	79.05	0.00	79.05
Other Tenant Income	\$ 0.00	\$ 91.67	\$ (91.67)	\$ 215.50	\$ 733.34	\$ (517.84)
Miscellaneous Income	\$ 0.00	\$ 0.00	\$ 0.00	\$ 595.00	\$ 0.00	\$ 595.00
Other Project Income	\$ 40.82	\$ 310.84	\$ (270.02)	\$ 2,204.33	\$ 2,486.68	\$ (282.35)
Total Project Income	\$ 89,497.82	\$ 94,385.92	\$ (4,888.10)	\$ 717,135.33	\$ 755,087.34	\$ (37,952.01)
Project Expenses:						
Maint. & Oper. Exp. (Fr Page 2)	\$ 13,155.25	\$ 35,903.18	\$ (22,747.93)	\$ 164,124.20	\$ 287,225.36	\$ (123,101.16)
Utilities (From Pg 2)	30,331.63	10,841.09	19,490.54	58,442.78	86,728.68	(28,285.90)
Administrative (From Pg 2)	14,637.95	15,386.92	(748.97)	107,087.12	123,095.34	(16,008.22)
Taxes & Insurance (From Pg 2)	7,399.41	8,510.25	(1,110.84)	63,675.32	68,082.00	(4,406.68)
Other Taxes & Insurance (Fr Page	(20,894.01)	5,356.07	(26,250.08)	13,174.96	42,848.64	(29,673.68)
Other Project Expenses	1,434.16	2,158.26	(724.10)	16,515.20	17,266.02	(750.82)
Total O&M Expenses	\$ 46,064.39	\$ 78,155.77	\$ (32,091.38)	\$ 423,019.58	\$ 625,246.04	\$ (202,226.46)
Mortgage & Owner's Expense						
Mortgage Payment	\$ 12,558.96	\$ 12,558.58	\$.38	\$ 100,471.68	\$ 100,468.66	\$ 3.02
Asset Management Fees	\$ 625.00	\$ 625.00	\$ 0.00	\$ 5,000.00	\$ 5,000.00	\$ 0.00
Transfer - Reserves	2,875.00	2,875.00	0.00	23,000.00	23,000.00	0.00
Total Mortgage & Owner's Exp.	\$ 16,058.96	\$ 16,058.58	\$.38	\$ 128,471.68	\$ 128,468.66	\$ 3.02
Total Project Expenses	\$ 62,123.35	\$ 94,214.35	\$ (32,091.00)	\$ 551,491.26	\$ 753,714.70	\$ (202,223.44)
Net Profit (Loss)	\$ 27,374.47	\$ 171.57	\$ 27,202.90	\$ 165,644.07	\$ 1,372.64	\$ 164,271.43
Other Cash Flow Items:						
Reserve Transfers	\$ (12.67)	\$ 0.00	\$ (12.67)	\$ 10,370.53	\$ 0.00	\$ 10,370.53
T & I Transfers	(8,578.15)	0.00	(8,578.15)	(71,181.03)	0.00	(71,181.03)
Sec Dep Owner Held	(225.00)	0.00	(225.00)	(3,900.00)	0.00	(3,900.00)
Rent Annuity	51,316.00	0.00	51,316.00	428,440.00	0.00	428,440.00

Gridley Farm Labor 645
For the Month Ended May 31, 2023
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Rent Subsidy	\$ (51,316.00)	\$ 0.00	\$ (51,316.00)	\$ (428,440.00)	\$ 0.00	\$ (428,440.00)
Authorized Reserve - Other	0.00	0.00	0.00	(10,449.58)	0.00	(10,449.58)
Tenant Receivables	(3,637.00)	0.00	(3,637.00)	(5,797.84)	0.00	(5,797.84)
Other Receivables	(48,859.23)	0.00	(48,859.23)	(26,443.65)	0.00	(26,443.65)
Rental Assistance	1,877.00	0.00	1,877.00	(11,726.00)	0.00	(11,726.00)
Accounts Payable - Trade	(34,039.02)	0.00	(34,039.02)	(11,234.09)	0.00	(11,234.09)
Accrued Property Taxes	(19,425.00)	0.00	(19,425.00)	(1,925.00)	0.00	(1,925.00)
Accrued Property Taxes	0.00	0.00	0.00	4,480.00	0.00	4,480.00
Accrued Local Administration Fee	625.00	0.00	625.00	5,000.00	0.00	5,000.00
Total Other Cash Flow Items	\$ (112,274.07)	\$ 0.00	\$ (112,274.07)	\$ (122,806.66)	\$ 0.00	\$ (122,806.66)
Net Operating Cash Change	\$ (84,899.60)	\$ 171.57	\$ (85,071.17)	\$ 42,837.41	\$ 1,372.64	\$ 41,464.77

Cash Accounts	End Balance 1 Year Ago	Current Balance	Change
Operating - FFB	\$ 4,984.28	\$ 47,821.69	\$ 42,837.41
Tax & Insurance - FFB	86,994.79	28,131.25	(58,863.54)
Tax & Insurance - MMKT - FFB*	0.00	130,044.57	130,044.57
RD Reserves - FFB	53,543.24	66,172.71	12,629.47
Cash - Owner Held Reserves	396,699.00	396,699.00	0.00

Payables & Receivables:			
Accounts Payable - Trade	8,261.39	(2,972.70)	(11,234.09)
Rents Receivable - Current Tenants	10,062.51	15,860.35	5,797.84

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Maintenance & Operating Expenses:						
Maintenance Payroll	\$ 6,705.49	\$ 6,820.92	\$ (115.43)	\$ 47,403.67	\$ 54,567.34	\$ (7,163.67)
Janitorial/Cleaning Supplies	77.01	79.75	(2.74)	630.20	638.00	(7.80)
Plumbing Repairs	155.00	832.92	(677.92)	4,120.90	6,663.34	(2,542.44)
Painting & Decorating	47.81	199.42	(151.61)	371.62	1,595.34	(1,223.72)
Repairs & Maintenance - Supply	1,187.73	1,532.33	(344.60)	10,354.46	12,258.66	(1,904.20)
Repairs & Maintenance - Contract	(22,730.97)	2,252.92	(24,983.89)	8,883.33	18,023.34	(9,140.01)
Grounds Maintenance	21,184.00	8,000.00	13,184.00	61,452.25	64,000.00	(2,547.75)
Pest Control Service	0.00	249.42	(249.42)	3,390.00	1,995.34	1,394.66
Fire/Alarm Services	144.45	1,588.50	(1,444.05)	1,163.50	12,708.00	(11,544.50)
Security Service	1,547.00	0.00	1,547.00	12,256.96	0.00	12,256.96
Capital Improvements - Other	4,250.00	11,983.33	(7,733.33)	5,489.96	95,866.66	(90,376.70)
Capital Improvements - Flooring	0.00	975.00	(975.00)	0.00	7,800.00	(7,800.00)
Capital Improvements - Appliance	587.73	697.25	(109.52)	4,399.58	5,578.00	(1,178.42)
Capital Improvements - HVAC Repl	0.00	250.00	(250.00)	1,754.62	2,000.00	(245.38)

Gridley Farm Labor 645
For the Month Ended May 31, 2023
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Capital Improvements - Water Heat	\$ 0.00	\$ 142.50	\$ (142.50)	\$ 0.00	\$ 1,140.00	\$ (1,140.00)
Carpet Cleaning	0.00	25.08	(25.08)	0.00	200.66	(200.66)
HVAC Repairs	0.00	53.42	(53.42)	2,382.00	427.34	1,954.66
Cable Service	0.00	178.75	(178.75)	0.00	1,430.00	(1,430.00)
Tenant Services	0.00	41.67	(41.67)	71.15	333.34	(262.19)
Total Maint. & Operating Exp.	\$ 13,155.25	\$ 35,903.18	\$ (22,747.93)	\$ 164,124.20	\$ 287,225.36	\$ (123,101.16)
Utilities:						
Electricity	\$ 9,129.26	\$ 2,666.67	\$ 6,462.59	\$ 18,412.77	\$ 21,333.34	\$ (2,920.57)
Water	15,124.69	2,916.67	12,208.02	15,492.85	23,333.34	(7,840.49)
Sewer	1,509.87	2,174.42	(664.55)	3,019.74	17,395.34	(14,375.60)
Heating Fuel/Other	2,361.00	583.33	1,777.67	6,290.27	4,666.66	1,623.61
Garbage & Trash Removal	2,206.81	2,500.00	(293.19)	15,227.15	20,000.00	(4,772.85)
Total Utilities	\$ 30,331.63	\$ 10,841.09	\$ 19,490.54	\$ 58,442.78	\$ 86,728.68	\$ (28,285.90)
Administrative:						
Manager's Salary	\$ 7,046.28	\$ 7,713.58	\$ (667.30)	\$ 48,090.51	\$ 61,708.66	\$ (13,618.15)
Management Fees	6,320.00	6,715.00	(395.00)	49,458.00	53,720.00	(4,262.00)
Bad Debt Expense	10.00	0.00	10.00	2,934.01	0.00	2,934.01
Auditing	666.67	666.67	0.00	5,333.34	5,333.34	0.00
Legal	595.00	291.67	303.33	595.00	2,333.34	(1,738.34)
Other Administrative Expenses	0.00	0.00	0.00	676.26	0.00	676.26
Total Administrative Expense	\$ 14,637.95	\$ 15,386.92	\$ (748.97)	\$ 107,087.12	\$ 123,095.34	\$ (16,008.22)
Taxes & Insurance Reserve For:						
Real Estate Taxes	\$ 0.00	\$ 1,493.33	\$ (1,493.33)	\$ 4,480.00	\$ 11,946.66	\$ (7,466.66)
Special Assessments	2,500.00	2,117.50	382.50	20,000.00	16,940.00	3,060.00
Property Insurance	4,899.41	4,899.42	(.01)	39,195.32	39,195.34	(.02)
Total Taxes & Insurance Expense	\$ 7,399.41	\$ 8,510.25	\$ (1,110.84)	\$ 63,675.32	\$ 68,082.00	\$ (4,406.68)
Other Taxes & Insurance:						
Payroll Taxes	\$ 1,040.34	\$ 1,270.58	\$ (230.24)	\$ 9,125.74	\$ 10,164.66	\$ (1,038.92)
Other Taxes, Fees & Permits	(22,466.42)	116.33	(22,582.75)	(172.26)	930.66	(1,102.92)
Bond Premiums	0.00	15.00	(15.00)	0.00	120.00	(120.00)
Worker's Compensation Insurance	524.07	1,075.83	(551.76)	3,789.44	8,606.66	(4,817.22)
Personnel Medical Insurance	8.00	2,878.33	(2,870.33)	432.04	23,026.66	(22,594.62)
Total Other Taxes & Insurance	\$ (20,894.01)	\$ 5,356.07	\$ (26,250.08)	\$ 13,174.96	\$ 42,848.64	\$ (29,673.68)
Other Project Expenses						
Telephone & Answering Service	\$ 63.62	\$ 314.67	\$ (251.05)	\$ 853.36	\$ 2,517.34	\$ (1,663.98)
Internet Service	362.61	135.33	227.28	1,853.96	1,082.66	771.30
Advertising	125.00	375.00	(250.00)	1,191.12	3,000.00	(1,808.88)
Water/Coffee Service	0.00	0.00	0.00	65.23	0.00	65.23

Gridley Farm Labor 645
For the Month Ended May 31, 2023
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Office Supplies & Expense	\$ 468.13	\$ 504.42	\$ (36.29)	\$ 8,222.78	\$ 4,035.34	\$ 4,187.44
Postage	0.00	41.75	(41.75)	675.64	334.00	341.64
Toner/Copier Expense	27.33	27.75	(.42)	191.26	222.00	(30.74)
Office Furniture & Equipment Expe	0.00	0.00	0.00	1,173.70	0.00	1,173.70
Travel & Promotion	0.00	611.92	(611.92)	1,399.38	4,895.34	(3,495.96)
Training Expense	374.88	104.17	270.71	561.30	833.34	(272.04)
Credit Checking	12.59	13.42	(.83)	219.47	107.34	112.13
Employee Meals	0.00	29.83	(29.83)	108.00	238.66	(130.66)
Total Other Project Expenses	\$ 1,434.16	\$ 2,158.26	\$ (724.10)	\$ 16,515.20	\$ 17,266.02	\$ (750.82)
Lease Up Expenses						
Total Lease Up Expenses	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Mortgage & Owner's Expense						
Mortgage Payment	\$ 12,558.96	\$ 12,558.58	\$.38	\$ 100,471.68	\$ 100,468.66	\$ 3.02
Asset Management Fees	\$ 625.00	\$ 625.00	\$ 0.00	\$ 5,000.00	\$ 5,000.00	\$ 0.00
Transfer - Reserves	2,875.00	2,875.00	0.00	23,000.00	23,000.00	0.00
Total Mortgage & Owner's Exp.	\$ 16,058.96	\$ 16,058.58	\$.38	\$ 128,471.68	\$ 128,468.66	\$ 3.02
Total Expenses	\$ 62,123.35	\$ 94,214.35	\$ (32,091.00)	\$ 551,491.26	\$ 753,714.70	\$ (202,223.44)
Authorized Reserve - Other	\$ 0.00	\$ 0.00	\$ 0.00	\$ 10,449.58	\$ 0.00	\$ 10,449.58
	\$ 0.00	\$ 0.00	\$ 0.00	\$ 10,449.58	\$ 0.00	\$ 10,449.58

MEMO

Date: June 9, 2023

To: HACB Board of Commissioners

From: Larry Guanzon, Deputy Executive Director

Subject: Agenda Item 3.10 - Status Report – HACB Other-Owned Properties

- Alamont Apartments, Chico (30 units, family)
- Cordillera Apartments, Chico (20 units, family)
- Evanswood Estates, Oroville (31 units, family)
- Gridley Springs II, Gridley (24 units, family)
- Kathy Court Apartments, Paradise (12 units, family)
- Lincoln Apartments, Chico (18 units, family)
- Locust Apartments, Chico (10 units, family)
- Park Place Apartments, Oroville (40 units, senior)
- 2131 Fogg Ave, (1 single family house)
- 1744 Laurel St, Chico (1 single family house)

For Alamont, Cordillera, Evanswood, Kathy Court, Lincoln, Locust, and Park Place Apartments, please also see monthly reports provided by the property manager, RSC Associates Inc., following this memo. Please also find Sackett Corporation’s financials for Gridley Springs II.

Alamont Apartments, Chico (30 units, family, RSC) – There is one vacancy as of the first of June - all rent was collected for the month. The vacant unit will be re-rented as of the second week of the month. The 2020A bond-identified needs have been completed. YTD income came in \$7,946,69 more than budget, at \$220,399.00. YTD expenses are \$24,000+ more than anticipated, bringing YTD NOI to \$16,000+ less than budget, at \$116,412.73. YTD NOI is less than budget mostly due to bad debt “write off’s”, totaling \$26,407.81, utility expenses, and Repair Labor. Work is underway to address roof and HVAC unit

replacements, and deck reconstruction, estimated at \$150K.



Alamont Apartments, East Avenue, Chico

Cordillera/Cameo Apartments, Chico (20 units, family, RSC) - The property has no vacancy as of June 1st. There have been no turnovers in the last eight months. Unpaid rents were confined to two small balances from two units where RSC is working to collect and another unit where an outstanding balance of \$535 is still due. YTD income comes in ahead of budget by \$3,150.69, at \$134,923.69. Total Operating Expenses are lower than budget by \$11,131.18, bringing the YTD NOI to \$73,392.87, or \$14,281.87 more than budget.



Cordillera Apartments, Cameo Way, Chico

Evanswood Estates Apartments, Oroville (31 units, family, RSC) – The property has no vacancy and all rents were collected for the month. One unit vacated at the end of May - management is working to turnover and re-rent. YTD total income is \$6,422.46 more than anticipated, at \$286,156.46. YTD Total Operating Expenses are \$11,406.94 more than budget at \$164,107.94 - the variance is mostly attributed to bad debt, utility and turnover expenses. YTD NOI is \$4,984.48 less than budget, at \$122,048.52. Units #21, 25, and 33, purchased and tracked separately, were fully occupied, with no unpaid rents. YTD income came in ahead of budget. YTD expenses were higher than budget, bringing the NOI under projection, at \$11,079.67



Evanswood Apartments, Table Mountain Boulevard, Oroville – new façades

The \$3 million exterior work at Evanswood Estates is about 85% complete – to be completed by end of August. A three-color scheme has been developed to provide variety.

Gridley Springs II, Gridley (24 units, Family, Sackett) The property has no vacancy and no 30-day notices. Property tree trimming and building/carport power washing is being scheduled. YTD income is down by approximately \$9,754 due to statutory rent limitations restricting rent increases in the 1st quarter. YTD expenses came to \$95,493, yielding \$17,367 less than budget. YTD NOI is \$7,612 more than budget, at \$27,664. Please find Sackett Corporation’s financials for GS II, as well as a short narrative, following.



Gridley Springs Apartments II, Ford Avenue, Gridley

Kathy Court Apartments, Paradise (12 units, family, RSC) – With a formal conditional commitment for CDBG-DR funds from the Town of Paradise, and anticipated completion of the Environmental Reviews process, the project is ready to be bid. Series 2020A bond funds, and PG&E Victims Trust lawsuit proceeds complete the financing package. Course of construction insurance has been secured, and operations P&L insurance has been confirmed as available. The State Farm and Allstate insurance companies have withdrawn from the California market.



Kathy Court Apartments, Paradise - Rendering

Lincoln Apartments, Chico (18 units, family, RSC) – Lincoln Apartments has zero vacancy. All rents have been collected, and there are no notices to vacate. The installation of 2020A bond-funded Capital Improvements, including water heaters, a refrigerator, exhaust hoods and GFCI installation has been substantially completed. YTD total income is ahead of budget by \$4,200+. Total YTD Expenses are under budget by \$10,015, bringing YTD NOI to \$64,728 or \$14,299 more than budget.



Locust Apartments, Chico

Locust Apartments, Chico (10 units, family, RSC) – The property is fully occupied, with no turnover in eight months.

Park Place Apartments, Oroville (40 units, senior, RSC) – The month ended with no vacancy as the vacant unit was re-rented at the end of May. There are no notices to vacate. RSC’s narrative addresses rent collection - all units are current except two. Both involve Unlawful Detainers for failure to pay rent, as agreed. YTD Total Income is \$9,817 more than budget. Expenses are below budget by \$5,366. Thus, YTD NOI is \$15,183 more than budget, at \$124,723. Bond-funded work, including equipment and gazebo replacements, upgrade of the Community Room, and site path of travel

All rents were collected. Total income YTD is above budget by \$1,555.00+, at \$61,191.83. Total Expenses came in much higher than budget, due to bad debt write-offs, high utility costs, and turnover expenses aggravated by increased labor and material costs. YTD NOI came in below budget by \$8,882.00, at \$20,748.24. Capital Improvements continue with the replacement of water heaters, range hoods, and GFCI outlets, paid for by means of Series 2020A Bond proceeds.

improvements, are in process, with property management collecting bids.



Park Place Apartments, Oroville

2131 Fogg Ave, Oroville (SFH, HACB) – The single-family house is vacant, as of mid-April. Board action was approved to remove the building in anticipation of a multi-family development initiative.

1744 Laurel St, Chico (SFH, HACB) – This single family 2-bedroom, 1 bath house is occupied. The rent is current for the month.



June 5, 2023

Ed Mayer
Executive Director
Housing Authority of the County of Butte
2039 Forest Ave
Chico, CA 95928

RE: May 2023 HACB Monthly Financial Package

Dear Mr. Mayer:

Below is a summary of the May 2023 key operational activities and highlights of significant financial results for HACB properties managed by RSC. For additional details, please review the following financial reports provided for each property:

1. Cash Flow Summary
2. Balance Sheet
3. Budget Comparison
4. General Ledger
5. Trial Balance
6. Tenant Rent Roll
7. 12 Month Income Statement
8. 2022/2023 Performance Review
9. Capital Improvement Summary

1519 Locust Apartments

Monthly Highlights:

- **Occupancy** – 100% at the end of May. There were no move-outs or move-ins during the month.
- **Rent Collection** –
 - ✓ All tenants paid in full.

Mr. Ed Mayer, Executive Director
Chico, California

- **Expense Variances –**

- ✓ Utility expenses were higher than budget, due to the higher water costs. We've repaired a few broken irrigation lines which should help reduce water usage. We are also inspecting units for dripping faucets and running toilets.
- ✓ Maintenance expenses were higher than budget, due to higher labor costs for a drain line leak from an upstairs unit that ran down into unit #5.

Alamont Apartments

Monthly Highlights:

- **Occupancy – 96.23% at the end of May.**
 - ✓ There is one vacant unit #7. We have an approved applicant scheduled to move in on 6/16/23.
 - ✓ Unit #10 had a move in on 5/1/23.
- **Rent Collection – All tenants paid in full.**
- **Expense Variances –**
 - ✓ Expenses were in-line with the budget for the month.
- **Capital Improvements –**
 - ✓ Miller Glass retrofitted a window in unit #1 that was leaking.
 - ✓ The pool filter system was upgraded to a Pentair pool cartridge filter.
 - ✓ Interior paintings for units #7 and #10.
 - ✓ Wood framed balconies repairs were completed for units #2, #4 and #14.
 - ✓ A new dishwasher was installed in unit #29.

Cordillera/Cameo Drive Apartments

Monthly Highlights:

- **Occupancy – 100% at the end of May.** There were no move-outs or move-ins during the month. Unit 45-2B was on notice with a move out on June 2nd, this is a SEARCH unit.
- **Rent Collection**
 - ✓ Unit #45-3 has a \$535 outstanding balance from May. Late notices were served and will be sent to the attorney on June 15th if the balance is not paid.
 - ✓ We are working with the resident in #49-1 on a payment program for a small outstanding balance.
 - ✓ Unit #49-2 has a small outstanding balance which we are working with them to collect.
 - ✓ All other tenants paid in full.

Mr. Ed Mayer, Executive Director
Chico, California

- **Expense Variances –**
 - ✓ Garbage costs were also well above budget and included a bulk pick up charge.
 - ✓ Turnover expenses – there were no turnovers in May so there was a positive variance.
 - ✓ Maintenance costs were lower than budgeted due to no service costs and lower repair costs.

Evanswood Estates Apartments

Monthly Highlights:

- **Occupancy –** 97% at the end of May. There was a new move in for unit #40 on May 6th. Unit # 368 moved out on May 31st.
- **Rent Collection**
 - ✓ Unit #5 had their May rent check returned NSF May rent payment. The resident paid their full May rent including late charges on June 6th.
 - ✓ All other tenants paid in full.
- **Expense Variances**
 - ✓ Turnover expenses – there were no turnovers in May so there was a positive variance.
- **Capital Improvements –**
 - ✓ The HVAC condenser for unit #69 was replaced.
 - ✓ A new dishwasher was installed in unit #9.

Evanswood #21, #25, and #33

Monthly Highlights

- **Occupancy –** 100% at the end of May. There we no move-outs or move-ins during the month.
- **Rent Collection –** 100% of rent was collected.
- **Expense Variances –**
 - ✓ Utility expenses were higher than what was budgeted, due to an additional sewer expense from the Butte County Tax Collector.

Mr. Ed Mayer, Executive Director
Chico, California

Kathy Court Apartments

Monthly Highlights: None at this time.

Lincoln Apartments

Monthly Highlights:

- **Occupancy** – 100% as of the end of May. There was a new move in for unit #10 on May 27th.
- **Rent Collection**
 - ✓ All tenants paid in full.
- **Expense Variances** –
 - ✓ Expenses were in-line with the budget for the month of May.
- **Capital Improvements** –
 - ✓ A support for the staircase was built in front of unit #1.
 - ✓ New blinds and carpet were installed in unit #10.

Park Place Apartments

Monthly Highlights:

- **Occupancy** – 100% as of the end of May. There was a new move in for unit #34 on May 8th.
- **Rent Collection**
 - ✓ Unit #16 - made no payments in May. Unlawful detainer action has been filed against this resident.
 - ✓ Unit #18 – the Housing Authority of Butte County did make a partial payment in May, but he still has a large unpaid balance. We have tried working with the tenant through his VA case worker and we did get a signed, written repayment agreement that took effect on May 1, 2023. He did not comply with the agreement, and an unlawful detainer action was filed against him at the earliest allowable date.
 - ✓ Unit #29 owes the \$50 late fee charged in May.
 - ✓ All other tenants paid in full.

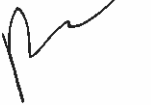
Mr. Ed Mayer, Executive Director
Chico, California

- **Expense Variances –**
 - ✓ Apartment turnover expenses were higher than the budget, due to the higher labor and material costs to turn units #34 and #36.
 - ✓ Maintenance expenses were higher than budgeted due to higher labor costs for minor repairs in units: 3,13,15,17,30,32,33,34,40.

- **Capital Improvements –**
 - ✓ Interior paint was completed in unit #36.
 - ✓ Carpet and vinyl were installed in unit #36

If you have any questions regarding this package, please contact myself or Patti Hampton at 530-893-8228.

Respectfully,



Richard Gillaspie
Property Manager
RG:ph



GRIDLEY SPRINGS June 2023

Property Status:

1. GSI is 100% occupied with Zero notices to vacate
2. GSII is 100% occupied with Zero notices to vacate.
3. All is quiet with both properties.
4. We are currently scheduling both properties for the annual tree service, as well as building and carport power washing.

Sincerely,
Mac Upshaw



HACB GRIDLEY SPRINGS II
As of
May 31, 2023

CASH SUMMARY - Operating Account	MAY		8 months YTD	
	2023	%%	2023	%%
Total Rent Revenue	14,244.37	100.00%	125,302.89	100.00%
Vacancies	(42.00)	-0.29%	(2,772.00)	-2.21%
Net Rental Revenue	14,202.37	99.71%	122,530.89	97.79%
Other Income	116.64	0.82%	628.00	0.50%
Total Revenue	14,319.01	100.52%	123,158.89	98.29%
Expenses:				
Administrative Expenses	2,975.25	20.89%	27,336.77	21.82%
Utilities	1,776.24	12.47%	15,771.66	12.59%
Operating & Maintenance	3,636.08	25.53%	41,490.45	33.11%
Depreciation and Amortization Expense	0.00	0.00%	0.00	0.00%
Taxes & Insurance	651.38	4.57%	10,895.07	8.69%
Total Expenses	9,038.95	58.88%	95,493.95	32.48%
Net Operating Income	5,280.06	38.00%	27,664.94	45.70%
Interest and Finance Expense	565.08	3.97%	4,520.64	3.61%
Replacement Costs	212.26	1.49%	4,409.09	3.52%
Net Cash Flow from Operations	4,502.72		18,735.21	
Plus (Minus)				
Interest Income	(116.64)		(359.57)	
Unpaid Rent Collected (Owed)	1,399.00		3,395.00	
Prepaid Rent Received (Absorbed)	720.00		705.00	
Security Deposits Received (Refunded)	1,372.00		22.00	
Accrued Interest (Payment)	545.08		4,360.64	
Net Cash Increase (Decrease)	8,422.16		26,858.28	
Beginning of Period Cash Balance	77,211.92		64,558.38	
Contributions (Distributions) to Owner	0.00		0.00	
Transfer from (to) Impound Account	(401.33)		(3,210.64)	
Transfer From (to) Replacement Reserves	(450.00)		(3,600.00)	
Transfer from (to) Security account	0.00		176.73	
Ending Cash Balance - Operating Account	\$84,782.75		\$84,782.75	
- Replacement Reserve			\$118,490.26	
- Tax and Insurance Impounds			\$55,310.28	
- Security Deposit Accounts			\$15,116.00	

TENANT RECEIVABLES	Current Month	UNIT STATUS	Current Month
Rent and Rent Related Receivables		Total Units	24
Balance at Beginning of Month	3,307.00	Vacant units at beginning of month	1
Uncollected (Collected) During Month	(1,399.00)	Plus Units vacated during month	0
Written off to Bad Debts	0.00	Less move ins and deposits to hold	1
Balance at End of Month	<u>\$1,908.00</u>	Vacant units at end of month	<u>0</u>

Balance Sheet
HACB GRIDLEY SPRINGS II
As of
May 31, 2023

***** ASSETS *****

Petty Cash	250.00	
Cash - Operating	84,782.75	
Cash - Replacement Reserve	118,490.26	
Cash - Impound Account	55,310.28	
Cash - Security Deposit Account	15,116.00	
Total Cash		273,949.29

ACCOUNTS RECEIVABLE

Tenant Rent Receivable	1,908.00	
Total Accounts Receivable		1,908.00

Prepaid Property Insurance

0.00	
Total Prepaid Expenses	0.00

Total Current Assets	275,857.29
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CAPITAL IMPROVEMENTS

Land	55,276.00	
Building	497,483.59	
Improvements	421,449.94	
Accumulated Depreciation	(219,793.41)	
Total Fixed Assets		754,416.12

TOTAL ASSETS 1,030,273.41

***** LIABILITIES *****

Accrued Interest-SHRA	87,160.77	
Security Deposit Liability	15,287.00	
Prepaid Rent Revenue	720.00	
Total Current Liabilities		103,167.77

Note Payable	218,032.00	
Total Long Term Liabilities		218,032.00

Total Liabilities 321,199.77

***** OWNER'S EQUITY *****

Partner's Equity (CF Distributions)	684,336.63	
AGP Cash Flow Distributions	(56,413.00)	
Retained Earnings	(70,661.88)	
Owner Contributions/Distribution	133,076.68	
Current Year Net Income (Loss)	18,735.21	
Total Equity		709,073.64

Total Liabilities & Equity 1,030,273.41

Income Statement
HACB GRIDLEY SPRINGS II
As of
May 31, 2023

	***** Current Month *****			***** Year-to-Date *****		
	Actual	Budget	Variance	Actual	Budget	Variance
*** REVENUES ***						
Rent Revenue - Gross Potential						
Apartment Rents	13,423.37	16,312.00	(2,888.63)	118,711.89	130,496.00	(11,784.11)
Tenant Assistance Payments	821.00	0.00	821.00	6,591.00	0.00	6,591.00
Total Revenue	14,244.37	16,312.00	(2,067.63)	125,302.89	130,496.00	(5,193.11)
Apartment Vacancies	(42.00)	(326.00)	284.00	(2,772.00)	(2,609.92)	(162.08)
Total Vacancies	(42.00)	(326.00)	284.00	(2,772.00)	(2,609.92)	(162.08)
NET RENTAL REVENUE	14,202.37	15,986.00	(1,783.63)	122,530.89	127,886.08	(5,355.19)
Interest Income-Other Cash	107.28	0.00	107.28	331.84	0.00	331.84
Interest Income-Sec Deposits	9.36	0.00	9.36	27.73	0.00	27.73
Total Financial Revenue	116.64	0.00	116.64	359.57	0.00	359.57
Misc Tenant Charges/Damages & Cleaning	0.00	545.00	(545.00)	74.00	4,360.67	(4,286.67)
NSF and Late Fee Income	0.00	0.00	0.00	0.00	0.00	0.00
Other Income/Application Fee	0.00	0.00	0.00	0.00	0.00	0.00
Laundry Revenue	0.00	83.00	(83.00)	194.43	666.67	(472.24)
Total Other Revenue	0.00	628.00	(628.00)	268.43	5,027.34	(4,758.91)
TOTAL REVENUE	14,319.01	16,614.00	(2,294.99)	123,158.89	132,913.42	(9,754.53)
*** EXPENSES ***						
Administrative Expenses						
Advertising and Promotions	0.00	21.00	(21.00)	0.00	166.67	(166.67)
Credit Reports	32.00	0.00	32.00	76.00	0.00	76.00
Uniforms	0.00	0.00	0.00	93.24	0.00	93.24
IT Support Services	128.00	128.00	0.00	1,024.00	1,024.00	0.00
Telephone/Answering Service	61.45	70.00	(8.55)	495.89	560.00	(64.11)
Consulting/Purchased Services	0.00	0.00	0.00	0.00	0.00	0.00
Postage and Mailing	0.00	0.00	0.00	61.11	0.00	61.11
Administrative Expense/Office Personnel	0.00	0.00	0.00	40.00	0.00	40.00
Office Supplies/Expenses	296.70	385.00	(88.30)	746.26	3,082.67	(2,336.41)
Dues and Subscriptions	0.00	0.00	0.00	64.29	0.00	64.29
Management Fee	945.00	1,080.00	(135.00)	8,010.00	8,640.00	(630.00)
Manager Salaries	1,512.10	1,708.00	(195.90)	12,668.80	13,666.67	(997.87)
Education/Registration fees	0.00	83.00	(83.00)	557.18	666.66	(109.48)
Legal Expense	0.00	30.00	(30.00)	0.00	233.33	(233.33)
Auditing Fees	0.00	0.00	0.00	3,500.00	4,200.00	(700.00)
Television/Cable Expense	0.00	0.00	0.00	0.00	0.00	0.00
Total Administrative Expenses	2,975.25	3,505.00	(529.75)	27,336.77	32,240.00	(4,903.23)
Utility Expenses						
Electricity	159.13	310.00	(150.87)	826.88	2,480.00	(1,653.12)
Water	233.06	500.00	(266.94)	2,529.79	4,000.00	(1,470.21)
Gas	50.60	68.00	(17.40)	408.86	546.67	(137.81)
Sewer	805.80	820.00	(14.20)	6,552.01	6,560.00	(7.99)
Garbage and Trash Removal	527.65	567.00	(39.35)	5,454.12	4,533.33	920.79
Total Utility Expenses	1,776.24	2,265.00	(488.76)	15,771.66	18,120.00	(2,348.34)

Income Statement
HACB GRIDLEY SPRINGS II
As of
May 31, 2023

	***** Current Month *****			***** Year-to-Date *****		
	Actual	Budget	Variance	Actual	Budget	Variance
Operating & Maintenance Expense						
Clean and Repair Apartment	469.00	0.00	469.00	1,282.00	0.00	1,282.00
Cleaning Supplies	0.00	0.00	0.00	0.00	0.00	0.00
Exterminating Contract	0.00	0.00	0.00	200.00	0.00	200.00
Tree Service	0.00	0.00	0.00	0.00	0.00	0.00
Grounds Contract	1,135.44	0.00	1,135.44	8,451.44	0.00	8,451.44
Grounds Maintenance and Supplies	0.00	0.00	0.00	461.42	0.00	461.42
Maintaining Personnel	1,512.10	1,708.00	(195.90)	12,866.40	13,666.67	(800.27)
Repair Materials	519.54	2,982.00	(2,462.46)	3,131.61	23,856.67	(20,725.06)
Repair Contract/Vendor Labor	0.00	1,667.00	(1,667.00)	2,000.00	13,333.33	(11,333.33)
Electrical Repair and Supplies	0.00	0.00	0.00	187.50	0.00	187.50
HVAC Repair/Maintenance	0.00	500.00	(500.00)	8,812.00	4,000.00	4,812.00
Appliance Repair/Maintenance	0.00	0.00	0.00	879.53	0.00	879.53
Plumbing Repair/Supplies	0.00	0.00	0.00	2,895.14	0.00	2,895.14
Interior Painting/Supplies	0.00	0.00	0.00	323.41	0.00	323.41
Gas, Oil and Mileage	0.00	0.00	0.00	0.00	0.00	0.00
Fire Protection Equipment	0.00	0.00	0.00	0.00	0.00	0.00
Misc Operation & Maintenance	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating & Maint Expenses	3,636.08	6,857.00	(3,220.92)	41,490.45	54,856.67	(13,366.22)
Taxes & Insurance Expenses						
Property Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Taxes	382.05	335.00	47.05	3,779.16	2,678.67	1,100.49
Property & Liability Insurance	0.00	167.00	(167.00)	0.00	1,333.33	(1,333.33)
Worker's Compensation	130.22	221.00	(90.78)	1,388.60	1,766.00	(377.40)
Health/Dental Insurance	139.11	233.00	(93.89)	1,089.13	1,866.67	(777.54)
Other Insurance	0.00	0.00	0.00	4,638.18	0.00	4,638.18
Total Taxes & Insurance Expenses	651.38	956.00	(304.62)	10,895.07	7,644.67	3,250.40
TOTAL EXPENSES	9,038.95	13,583.00	(4,544.05)	95,493.95	112,861.34	(17,367.39)
NET OPERATING INCOME (LOSS)	5,280.06	3,031.00	2,249.06	27,664.94	20,052.08	7,612.86
Interest & Finance Expense						
Mortgage Interest	545.08	0.00	545.08	4,360.64	0.00	4,360.64
Bank Fees	20.00	0.00	20.00	160.00	0.00	160.00
Total Interest & Finance Expense	565.08	0.00	565.08	4,520.64	0.00	4,520.64
OPERATING PROFIT (LOSS)	4,714.98	3,031.00	1,683.98	23,144.30	20,052.08	3,092.22
Replacements						
Roofing/Paving/Exterior Repair	0.00	0.00	0.00	3,088.06	0.00	3,088.06
Drapery/Blind Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Appliance Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Furniture/Equipment Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Carpet/Flooring Replacement	0.00	0.00	0.00	1,040.00	0.00	1,040.00
Plumbing Replacement	212.26	0.00	212.26	212.26	0.00	212.26
Glass Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Furniture and Equip Replacement	0.00	0.00	0.00	68.77	0.00	68.77
Door/Screen Repair/Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Total Cost of Replacements	212.26	0.00	212.26	4,409.09	0.00	4,409.09
NET CASH FLOW FROM OPERATIONS	4,502.72	3,031.00	1,471.72	18,735.21	20,052.08	(1,316.87)

MEMO

Date: June 9, 2023

To: HACB Board of Commissioners

From: Larry Guanzon, Deputy Executive Director

Subject: Status Report – LIHTC Properties

- Chico Commons Apartment, Chico (72 units, LIHTC, Family)
- Walker Commons Apartments, Chico (56 units, LIHTC, senior/disabled)
- Gridley Springs I Apartments, Gridley (32 units, LIHTC, family)
- 1200 Park Avenue Apartments, Chico (107 units, LIHTC, senior)
- Harvest Park Apartments, Chico (90 units, LIHTC, family)

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

Chico Commons Apartments, Chico (72 units, LIHTC, Family, MGP: Banyard Management, PM: AWI) – There are five (5) vacancies as of the 1st of June. AWI details current turnover status in the monthly narrative, following, as well as unpaid rents for the month. Three units are on payment plans, two are in process of Unlawful Detainer action, and another has been served a 3/30-day notice and/or trying to establish a payment plan. The third and last dumpster enclosure will be upgraded and rebuilt. All enclosures will be painted. Bids are being solicited for upgrade and reconstruction of the 2nd floor balcony railings. Please find in AWI’s monthly narrative a photo of a before and after of conversion of a balcony from “grape stake” railing to solid sided balconies. Asphalt Parking lot maintenance bids are being solicited, and annual pressure washing was completed last month. YTD income is up approximately \$21,500 compared to budget, with expenses \$61,000+ lower than budget YTD. The property is subject to repositioning, involving refinancing, capital improvements, and replacements.



Chico Commons Apartments, Amanda Way, Chico



Walker Commons Apartments, Chico (56 units, LIHTC, Senior & Disabled, MGP: BCAHDC, PM: AWI) – The property currently has one vacancy as of June 1st. The unit is close to market ready and management is working to approve a new household. Rent collection for the last months was 100% collected. The property continues to seek a maintenance technician. Estimates are being sought for an automatic lock / unlock system for the community room and laundry room. The property passed its annual fire safety inspection conducted by the City of Chico Fire Department. Senior service provider, Passages, has been contacted to provide supportive services for the residents. The community garden is being enjoyed by residents. YTD income is higher by approximately \$16,000+ with overall expenses lower than anticipated bringing the property's NOI at \$65,000+ more than budget at \$81,836.62. Please find the AWI monthly narrative and owners report following. The property is subject to repositioning, involving refinance, capital improvements and replacements. Gutters, downspouts and fascia boards, windows, siding, and PTAC units are needing attention. The property generates significant cash, which will help with anticipated renovations.

Gridley Springs I Apartments, Gridley (32 units, LIHTC, Family, MGP: BCAHDC, PM: Sackett Corporation) – There is no vacancy as of this memo, and no notices to vacate. YTD revenue and expenses are in line, with NOI at more than \$6,000+ above budget, at \$48,551.87. Please find Sackett Corporation's Owner's report, following.





1200 Park Avenue Apts, Chico

1200 Park Avenue Apartments, Chico (107 units, LIHTC, Senior, MGP: BCAHDC, PM: AWI) – There are two (2) vacancies as of this date; AWI is processing applications, both units are rent ready. There is one (1) unlawful detainer in process for unpaid rent. June’s unpaid rents are in the process of being collected. Pressure washing of the exterior balconies on the Oakdale/12th Street side of the complex occurred at the beginning of the month. Regarding the outstanding legal complaint, a pre-trial settlement conference was held, without resolution. The on-site manager has resigned and recruitment for a new on-site manager is underway. CAA Food Distribution is ongoing; resident supportive services are being sought from Passages, North Valley Catholic Social Services, or others, to provide activities for property residents. Monthly Bingo and Birthdays are celebrated with cake! A group of residents are busy planning activities for all residents. Please find AWI’s monthly financials and narrative following. YTD income is down due to not being able to increase rents to maximum allowed by tax-credit regulation, because of State and local rent restrictions, but lower YTD expenses has yielded a NOI that is \$20,000+ more than budget, totaling \$46,000+. The property is subject to repositioning, involving refinancing and capital improvements.



Park Avenue – Chico’s affordable housing “gateway”!



Harvest Park Apartments, East Avenue, Chico

Harvest Park Apartments, Chico (90 units, LIHTC, Family, MGP: BCAHDC, PM Winn Residential) – Harvest Park currently has four (4) vacancies. There are five (5) 30-day notices to vacate, as the property is experiencing tenant movement to other, newly constructed affordable housing family properties in Chico. There are unpaid rents in various units due to COVID-19, and or job loss. WINN Residential has several resident’s under repayment agreements and at least two Unlawful Detainers are in process. Continual follow up is required by property manager WINN Residential, as they are waiting for California Rent Relief Program funds to be paid on behalf of the delinquent rent households. Overall, year to date unpaid rents continue to decrease. A new resident manager has been retained, and Winn Residential is seeking a maintenance person. The property income is down approximately \$21,000+, with Total Operating Expenses being \$7,300+ more than budgeted, at \$217,267.00. NOI is approximately \$28,394.00 less than anticipated at \$204,360.00. Please find WINN Residential Owner’s Report following.



Harvest Park Apartments Community Building

Chico Commons Apartments May 2023

Separate Variance Report Explaining budget differences and expenditures.

Updates:

Chico Commons currently has 4 vacancies. One move-in and one move-out during the month of May.

Vacancies:

- **Unit #24** – Unit market ready. Waiting for HA inspection results.
- **Unit # 43** – Unit market ready. Applicant close to approval.
- **Unit #59** – Unit Market ready. Applicant close to approval.
- **Unit #63** – New move out.

Upcoming Vacancies:

- **Unit #8** -Eviction in process – non payment
- **Unit #36** - Termination in process.

There are 17 June rent payments pending, which includes those listed below. It is early in the month and the Property Manager is following up to collect.

- **Unit #8; Balance \$9,387** Sent to legal.
- **Unit #12; Balance \$1,697** has a payment plan.
- **Unit #14; Balance \$3,830** has a payment plan.
- **Unit #30; Balance \$628** has a payment plan.
- **Unit #36; Balance \$4,096** termination.
- **Unit #70; Balance \$3705** attempting to establish a payment plan

Removal of the fire alarm panels and pull stations has been completed. The pull stations are not required by the fire code.

The pressure washing of the breezeways and stairs of building #1 thru #16 has been completed.

Estimates for asphalt repairs are in process. One vendor has committed to visiting the property in the next two weeks.



The follow up repairs to the new trash enclosures have been completed. Five-Star Painting will schedule to paint the enclosures, once staff selects a color.

Spring / Summer curb appeal items are in process. Colorful flowers have been planted in front of one of the entrances. The large bushes and shrubs along the backside of the property will also be trimmed soon.

We were finally able to obtain a bid to convert the upper balconies to a solid railing. Unit #55 was in need of repairs to address a structural issue and the railing was converted in conjunction with the necessary repairs. It looks great! Staff will continue to seek additional bids.

Before:



After:



Chico Commons 549
For the Month Ended May 31, 2023
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Rental Income						
Gross Rents	\$ 72,088.00	\$ 69,187.00	\$ 2,901.00	\$ 359,759.00	\$ 345,935.00	\$ 13,824.00
Vacancies	(4,243.00)	(3,459.33)	(783.67)	(18,368.00)	(17,296.66)	(1,071.34)
Rent Adjustments	(102.00)	(245.83)	143.83	(248.82)	(1,229.16)	980.34
Manager's Unit	(965.00)	(965.00)	0.00	(4,825.00)	(4,825.00)	0.00
Total Tenant Rent	\$ 66,778.00	\$ 64,516.84	\$ 2,261.16	\$ 336,317.18	\$ 322,584.18	\$ 13,733.00
Other Project Income:						
Laundry Income	\$ 929.90	\$ 872.67	\$ 57.23	\$ 4,801.16	\$ 4,363.34	\$ 437.82
Interest Income	9.67	4.75	4.92	48.29	23.75	24.54
Restricted Reserve Interest Incom	16.92	0.00	16.92	131.37	0.00	131.37
Late Charges	290.00	271.08	18.92	1,668.00	1,355.41	312.59
Other Tenant Income	\$ 639.00	\$ 349.58	\$ 289.42	\$ 2,404.41	\$ 1,747.91	\$ 656.50
Miscellaneous Income	\$ 205.00	\$ 0.00	\$ 205.00	\$ 6,297.94	\$ 0.00	\$ 6,297.94
Other Project Income	\$ 2,090.49	\$ 1,498.08	\$ 592.41	\$ 15,351.17	\$ 7,490.41	\$ 7,860.76
Total Project Income	\$ 68,868.49	\$ 66,014.92	\$ 2,853.57	\$ 351,668.35	\$ 330,074.59	\$ 21,593.76
Project Expenses:						
Maint. & Oper. Exp. (Fr Page 2)	\$ 16,179.94	\$ 24,707.08	\$ (8,527.14)	\$ 91,213.52	\$ 123,535.41	\$ (32,321.89)
Utilities (From Pg 2)	7,100.26	9,902.91	(2,802.65)	38,509.17	49,514.57	(11,005.40)
Administrative (From Pg 2)	11,819.28	11,165.74	653.54	49,293.45	55,828.73	(6,535.28)
Taxes & Insurance (From Pg 2)	2,601.92	2,767.17	(165.25)	13,670.59	13,835.84	(165.25)
Other Taxes & Insurance (Fr Page	40.56	2,744.17	(2,703.61)	5,766.55	13,720.84	(7,954.29)
Other Project Expenses	222.92	1,791.76	(1,568.84)	5,241.06	8,958.77	(3,717.71)
Total O&M Expenses	\$ 37,964.88	\$ 53,078.83	\$ (15,113.95)	\$ 203,694.34	\$ 265,394.16	\$ (61,699.82)
Mortgage & Owner's Expense						
Mortgage Payment	\$ 2,604.17	\$ 2,604.17	\$ 0.00	\$ 13,020.85	\$ 13,020.84	\$.01
Reporting / Partner Management F	\$ 1,080.00	\$ 1,080.00	\$ 0.00	\$ 5,400.00	\$ 5,400.00	\$ 0.00
Transfer - Reserves	2,500.00	2,500.00	0.00	12,500.00	12,500.00	0.00
Total Mortgage & Owner's Exp.	\$ 6,184.17	\$ 6,184.17	\$ 0.00	\$ 30,920.85	\$ 30,920.84	\$.01
Total Project Expenses	\$ 44,149.05	\$ 59,263.00	\$ (15,113.95)	\$ 234,615.19	\$ 296,315.00	\$ (61,699.81)
Net Profit (Loss)	\$ 24,719.44	\$ 6,751.92	\$ 17,967.52	\$ 117,053.16	\$ 33,759.59	\$ 83,293.57

Other Cash Flow Items:

Chico Commons 549
For the Month Ended May 31, 2023
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Reserve Transfers	\$ (16.92)	\$ 0.00	\$ (16.92)	\$ (131.37)	\$ 0.00	\$ (131.37)
T & I Transfers	(2,770.74)	0.00	(2,770.74)	(10,553.37)	0.00	(10,553.37)
Operating - MMKT- FFB*	(8.93)	0.00	(8.93)	(44.92)	0.00	(44.92)
Security Deposits Held	(650.00)	0.00	(650.00)	0.00	0.00	0.00
Authorized Reserve - Other	0.00	(12,433.33)	12,433.33	0.00	(62,166.66)	62,166.66
Tenant Receivables	(1,223.75)	0.00	(1,223.75)	(6,972.29)	0.00	(6,972.29)
Other Receivables	3,226.92	0.00	3,226.92	8,924.92	0.00	8,924.92
Accounts Payable - Trade	(2,385.25)	0.00	(2,385.25)	(24,632.25)	0.00	(24,632.25)
Accrued Interest - City of Chico	2,604.17	0.00	2,604.17	13,020.85	0.00	13,020.85
Accrued Property Taxes	0.00	0.00	0.00	370.67	0.00	370.67
Total Other Cash Flow Items	\$ (1,224.50)	\$ (12,433.33)	\$ 11,208.83	\$ (20,017.76)	\$ (62,166.66)	\$ 42,148.90
Net Operating Cash Change	\$ 23,494.94	\$ (5,681.41)	\$ 29,176.35	\$ 97,035.40	\$ (28,407.07)	\$ 125,442.47

Cash Accounts	End Balance 1 Year Ago	Current Balance	Change
Operating - FFB	\$ 1,756.98	\$ 98,792.38	\$ 97,035.40
Operating - MMKT- FFB*	217,291.17	217,336.09	44.92
Tax & Insurance-FFB	2,752.59	13,305.96	10,553.37
Security Deposit - FFB	44,775.00	44,775.00	0.00
Reserve Acct-FFB	101,881.07	54,468.29	(47,412.78)
Reserve Acct - MMKT - FFB*	200,116.89	260,161.04	60,044.15
Payables & Receivables:			
Accounts Payable - Trade	25,304.52	672.27	(24,632.25)
Rents Receivable - Current Tenants	20,366.39	17,381.29	(2,985.10)
Allowance for Doubtful Accounts	(14,834.60)	(5,418.60)	9,416.00
Other Tenant Charges Receivable	1,964.68	2,506.07	541.39

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Maintenance & Operating Expenses:						
Maintenance Payroll	\$ 5,089.46	\$ 5,212.00	\$ (122.54)	\$ 23,257.89	\$ 26,060.00	\$ (2,802.11)
Janitorial/Cleaning Supplies	74.86	137.33	(62.47)	527.60	686.66	(159.06)
Plumbing Repairs	185.00	468.17	(283.17)	811.55	2,340.84	(1,529.29)
Painting & Decorating	171.19	508.17	(336.98)	1,968.58	2,540.84	(572.26)
Repairs & Maintenance - Supply	1,671.98	3,707.08	(2,035.10)	18,539.42	18,535.41	4.01
Repairs & Maintenance - Contract	1,762.46	1,570.58	191.88	11,383.51	7,852.91	3,530.60
Grounds Maintenance	1,700.00	1,908.33	(208.33)	9,420.00	9,541.66	(121.66)
Pest Control Service	430.00	695.08	(265.08)	2,420.00	3,475.41	(1,055.41)

Chico Commons 549
For the Month Ended May 31, 2023
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Fire/Alarm Services	\$ 994.43	\$ 579.33	\$ 415.10	\$ 1,588.22	\$ 2,896.66	\$ (1,308.44)
Capital Improvements - Other	0.00	7,262.50	(7,262.50)	(4,305.72)	36,312.50	(40,618.22)
Capital Improvements - Flooring	776.56	979.17	(202.61)	16,516.76	4,895.84	11,620.92
Capital Improvements - Appliance	0.00	875.00	(875.00)	3,744.51	4,375.00	(630.49)
Carpet Cleaning	496.00	61.67	434.33	596.00	308.34	287.66
HVAC Repairs	2,828.00	651.08	2,176.92	4,427.00	3,255.41	1,171.59
Cable Service	0.00	49.92	(49.92)	318.20	249.59	68.61
Tenant Services	0.00	41.67	(41.67)	0.00	208.34	(208.34)
Total Maint. & Operating Exp.	\$ 16,179.94	\$ 24,707.08	\$ (8,527.14)	\$ 91,213.52	\$ 123,535.41	\$ (32,321.89)
Utilities:						
Electricity	\$ 693.57	\$ 800.17	\$ (106.60)	\$ 3,530.83	\$ 4,000.84	\$ (470.01)
Water	1,664.14	2,754.83	(1,090.69)	6,603.31	13,774.16	(7,170.85)
Sewer	1,698.11	2,746.58	(1,048.47)	8,359.90	13,732.91	(5,373.01)
Heating Fuel/Other	1,501.54	1,691.33	(189.79)	9,687.73	8,456.66	1,231.07
Garbage & Trash Removal	1,542.90	1,910.00	(367.10)	10,327.40	9,550.00	777.40
Total Utilities	\$ 7,100.26	\$ 9,902.91	\$ (2,802.65)	\$ 38,509.17	\$ 49,514.57	\$ (11,005.40)
Administrative:						
Manager's Salary	\$ 3,474.28	\$ 4,939.00	\$ (1,464.72)	\$ 17,441.20	\$ 24,695.00	\$ (7,253.80)
Management Fees	3,600.00	3,600.00	0.00	18,000.00	18,000.00	0.00
Bad Debt Expense	4,120.00	1,153.83	2,966.17	8,356.00	5,769.16	2,586.84
Auditing	625.00	625.00	0.00	3,125.00	3,125.00	0.00
Legal	0.00	833.33	(833.33)	2,371.25	4,166.66	(1,795.41)
Other Administrative Expenses	0.00	14.58	(14.58)	0.00	72.91	(72.91)
Total Administrative Expense	\$ 11,819.28	\$ 11,165.74	\$ 653.54	\$ 49,293.45	\$ 55,828.73	\$ (6,535.28)
Taxes & Insurance Reserve For:						
Real Estate Taxes	\$ 0.00	\$ 92.67	\$ (92.67)	\$ 370.67	\$ 463.34	\$ (92.67)
Property Insurance	2,601.92	2,674.50	(72.58)	13,299.92	13,372.50	(72.58)
Total Taxes & Insurance Expense	\$ 2,601.92	\$ 2,767.17	\$ (165.25)	\$ 13,670.59	\$ 13,835.84	\$ (165.25)
Other Taxes & Insurance:						
Payroll Taxes	\$ 650.09	\$ 865.83	\$ (215.74)	\$ 3,805.70	\$ 4,329.16	\$ (523.46)
Other Taxes, Fees & Permits	(965.75)	192.00	(1,157.75)	169.91	960.00	(790.09)
Bond Premiums	0.00	29.92	(29.92)	0.00	149.59	(149.59)
Worker's Compensation Insurance	333.16	766.25	(433.09)	1,607.46	3,831.25	(2,223.79)
Personnel Medical Insurance	23.06	890.17	(867.11)	183.48	4,450.84	(4,267.36)
Total Other Taxes & Insurance	\$ 40.56	\$ 2,744.17	\$ (2,703.61)	\$ 5,766.55	\$ 13,720.84	\$ (7,954.29)
Other Project Expenses						
Telephone & Answering Service	\$ 138.00	\$ 226.00	\$ (88.00)	\$ 809.31	\$ 1,130.00	\$ (320.69)
Internet Service	0.00	271.50	(271.50)	579.40	1,357.50	(778.10)

Chico Commons 549
For the Month Ended May 31, 2023
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Advertising	\$ 0.00	\$ 54.17	\$ (54.17)	\$ 0.00	\$ 270.84	\$ (270.84)
Water/Coffee Service	11.07	0.00	11.07	23.75	0.00	23.75
Office Supplies & Expense	6.42	227.67	(221.25)	1,627.73	1,138.34	489.39
Postage	11.59	88.75	(77.16)	288.18	443.75	(155.57)
Toner/Copier Expense	0.00	188.08	(188.08)	284.90	940.41	(655.51)
Office Furniture & Equipment Expe	0.00	500.00	(500.00)	1,142.61	2,500.00	(1,357.39)
Travel & Promotion	0.00	70.92	(70.92)	0.00	354.59	(354.59)
Training Expense	0.00	64.67	(64.67)	187.44	323.34	(135.90)
Credit Checking	55.84	100.00	(44.16)	297.74	500.00	(202.26)
Total Other Project Expenses	\$ 222.92	\$ 1,791.76	\$ (1,568.84)	\$ 5,241.06	\$ 8,958.77	\$ (3,717.71)
Mortgage & Owner's Expense						
Mortgage Payment	\$ 2,604.17	\$ 2,604.17	\$ 0.00	\$ 13,020.85	\$ 13,020.84	\$.01
Reporting / Partner Management F	\$ 1,080.00	\$ 1,080.00	\$ 0.00	\$ 5,400.00	\$ 5,400.00	\$ 0.00
Transfer - Reserves	2,500.00	2,500.00	0.00	12,500.00	12,500.00	0.00
Total Mortgage & Owner's Exp.	\$ 6,184.17	\$ 6,184.17	\$ 0.00	\$ 30,920.85	\$ 30,920.84	\$.01
Total Expenses	\$ 44,149.05	\$ 59,263.00	\$ (15,113.95)	\$ 234,615.19	\$ 296,315.00	\$ (61,699.81)
Authorized Reserve - Other	\$ 0.00	\$ 12,433.33	\$ (12,433.33)	\$ 0.00	\$ 62,166.66	\$ (62,166.66)
Total Authorized Reserves	\$ 0.00	\$ 12,433.33	\$ (12,433.33)	\$ 0.00	\$ 62,166.66	\$ (62,166.66)

Walker Commons May 2023



Separate *Variance Report* explaining budget differences and expenditures.

Updates:

Walker Commons currently has one vacancy. No move-ins and one move-out during the month of May.

Vacancies:

- **Unit #33** – Unit close to market ready. Working on Applicants.

All May rent was collected. All June rent was collected.

The repair/replacement of exterior posts is approved and scheduled to start this week.

Estimates are still in process to install an automatic lock/unlock system for the community room and laundry room.

The recruitment for the full time maintenance technician is still in process. Resumes for candidates with experience have been limited. A few interviews have taken place; however the candidates either desire housing or do not have the skills necessary. Local techs are covering the day to day until the position is filled with the right person.

Staff is partnering with residents to create new monthly activities and programs. Once details are finalized a calendar will be created and shared with all residents.

Resident are also enjoying the community garden.



Walker Commons 550
For the Month Ended May 31, 2023
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Rental Income						
Gross Rents	\$ 41,308.00	\$ 38,993.00	\$ 2,315.00	\$ 208,709.00	\$ 194,965.00	\$ 13,744.00
Vacancies	(728.00)	(1,169.75)	441.75	(3,190.00)	(5,848.75)	2,658.75
Rent Adjustments	0.00	(44.17)	44.17	(19.74)	(220.84)	201.10
Manager's Unit	(728.00)	(728.00)	0.00	(3,640.00)	(3,640.00)	0.00
Total Tenant Rent	\$ 39,852.00	\$ 37,051.08	\$ 2,800.92	\$ 201,859.26	\$ 185,255.41	\$ 16,603.85
Other Project Income:						
Laundry Income	\$ 350.61	\$ 341.08	\$ 9.53	\$ 1,203.15	\$ 1,705.41	\$ (502.26)
Interest Income	13.59	6.08	7.51	67.09	30.41	36.68
Restricted Reserve Interest Incom	21.29	0.00	21.29	157.70	0.00	157.70
Late Charges	18.00	4.17	13.83	206.00	20.84	185.16
Other Tenant Income	\$ 245.00	\$ 123.75	\$ 121.25	\$ 809.00	\$ 618.75	\$ 190.25
Other Project Income	\$ 648.49	\$ 475.08	\$ 173.41	\$ 2,442.94	\$ 2,375.41	\$ 67.53
Total Project Income	\$ 40,500.49	\$ 37,526.16	\$ 2,974.33	\$ 204,302.20	\$ 187,630.82	\$ 16,671.38
Project Expenses:						
Maint. & Oper. Exp. (Fr Page 2)	\$ 7,742.19	\$ 13,672.91	\$ (5,930.72)	\$ 41,621.23	\$ 68,364.57	\$ (26,743.34)
Utilities (From Pg 2)	2,258.15	4,355.00	(2,096.85)	14,938.94	21,775.00	(6,836.06)
Administrative (From Pg 2)	6,607.17	7,340.67	(733.50)	32,281.26	36,703.34	(4,422.08)
Taxes & Insurance (From Pg 2)	1,653.67	1,720.91	(67.24)	8,495.00	8,604.57	(109.57)
Other Taxes & Insurance (Fr Page	808.85	3,255.68	(2,446.83)	7,743.38	16,278.36	(8,534.98)
Other Project Expenses	498.26	1,073.25	(574.99)	3,344.07	5,366.25	(2,022.18)
Total O&M Expenses	\$ 19,568.29	\$ 31,418.42	\$ (11,850.13)	\$ 108,423.88	\$ 157,092.09	\$ (48,668.21)
Mortgage & Owner's Expense						
Mortgage Payment	\$ 1,250.00	\$ 1,250.00	\$ 0.00	\$ 6,250.00	\$ 6,250.00	\$ 0.00
Reporting / Partner Management F	\$ 625.00	\$ 625.00	\$ 0.00	\$ 3,125.00	\$ 3,125.00	\$ 0.00
Transfer - Reserves	933.34	933.33	.01	4,666.70	4,666.66	.04
Total Mortgage & Owner's Exp.	\$ 2,808.34	\$ 2,808.33	\$.01	\$ 14,041.70	\$ 14,041.66	\$.04
Total Project Expenses	\$ 22,376.63	\$ 34,226.75	\$ (11,850.12)	\$ 122,465.58	\$ 171,133.75	\$ (48,668.17)
Net Profit (Loss)	\$ 18,123.86	\$ 3,299.41	\$ 14,824.45	\$ 81,836.62	\$ 16,497.07	\$ 65,339.55
Other Cash Flow Items:						
Reserve Transfers	\$ (21.29)	\$ 0.00	\$ (21.29)	\$ (157.70)	\$ 0.00	\$ (157.70)
T & I Transfers	(1,723.12)	0.00	(1,723.12)	(8,614.38)	0.00	(8,614.38)
Operating - MMKT- FFB*	(10.47)	0.00	(10.47)	(52.71)	0.00	(52.71)

Walker Commons 550
For the Month Ended May 31, 2023
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Security Deposits Held	\$ (340.00)	\$ 0.00	\$ (340.00)	\$ (300.00)	\$ 0.00	\$ (300.00)
Authorized Reserve - Other	0.00	(3,166.67)	3,166.67	0.00	(15,833.34)	15,833.34
Tenant Receivables	(474.00)	0.00	(474.00)	(5.00)	0.00	(5.00)
Other Receivables	2,278.67	0.00	2,278.67	4,120.00	0.00	4,120.00
Accounts Payable - Trade	2,600.44	0.00	2,600.44	1,333.01	0.00	1,333.01
Accounts Payable Other	0.00	0.00	0.00	(394.00)	0.00	(394.00)
Accrued Interest - City of Chico	1,250.00	0.00	1,250.00	6,250.00	0.00	6,250.00
Accrued Partnership Fees	625.00	0.00	625.00	3,125.00	0.00	3,125.00
Total Other Cash Flow Items	\$ 4,185.23	\$ (3,166.67)	\$ 7,351.90	\$ 5,304.22	\$ (15,833.34)	\$ 21,137.56
Net Operating Cash Change	<u>\$ 22,309.09</u>	<u>\$ 132.74</u>	<u>\$ 22,176.35</u>	<u>\$ 87,140.84</u>	<u>\$ 663.73</u>	<u>\$ 86,477.11</u>

Cash Accounts	End Balance 1 Year Ago	Current Balance	Change
Operating - FFB	\$ 72,386.24	\$ 159,527.08	\$ 87,140.84
Operating - MMKT- FFB*	255,144.80	255,197.51	52.71
Tax & Insurance - FFB	12,989.64	21,604.02	8,614.38
Security Deposit - FFB	20,950.00	20,950.00	0.00
Reserve Acct - FFB	100,746.74	35,496.32	(65,250.42)
Reserve Acct MMKT-FFB*	346,158.60	416,233.42	70,074.82
Payables & Receivables:			
Accounts Payable - Trade	3,348.97	4,681.98	1,333.01
Rents Receivable - Current Tenants	177.00	41.00	(136.00)
Other Tenant Charges Receivable	81.00	222.00	141.00

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Maintenance & Operating Expenses:						
Maintenance Payroll	\$ 91.50	\$ 3,474.67	\$ (3,383.17)	\$ 11,540.23	\$ 17,373.34	\$ (5,833.11)
Janitorial/Cleaning Supplies	18.50	110.58	(92.08)	65.35	552.91	(487.56)
Plumbing Repairs	0.00	375.00	(375.00)	0.00	1,875.00	(1,875.00)
Painting & Decorating	705.00	166.67	538.33	3,884.22	833.34	3,050.88
Repairs & Maintenance - Supply	258.69	1,089.08	(830.39)	1,988.23	5,445.41	(3,457.18)
Repairs & Maintenance - Contract	2,321.87	1,250.00	1,071.87	4,855.99	6,250.00	(1,394.01)
Grounds Maintenance	2,100.00	1,908.33	191.67	8,900.00	9,541.66	(641.66)
Pest Control Service	249.00	333.33	(84.33)	1,245.00	1,666.66	(421.66)
Fire/Alarm Services	123.50	276.75	(153.25)	917.50	1,383.75	(466.25)
Capital Improvements - Other	0.00	2,481.50	(2,481.50)	2,460.00	12,407.50	(9,947.50)
Capital Improvements - Flooring	(329.00)	700.00	(1,029.00)	3,005.00	3,500.00	(495.00)
Capital Improvements - Appliance	0.00	425.00	(425.00)	0.00	2,125.00	(2,125.00)
Capital Improvements - HVAC Repl	2,106.58	544.50	1,562.08	2,106.58	2,722.50	(615.92)

Walker Commons 550
For the Month Ended May 31, 2023
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Carpet Cleaning	\$ 0.00	\$ 70.83	\$ (70.83)	\$ 0.00	\$ 354.16	\$ (354.16)
HVAC Repairs	0.00	200.00	(200.00)	0.00	1,000.00	(1,000.00)
Cable Service	96.55	66.67	29.88	386.20	333.34	52.86
Tenant Services	0.00	200.00	(200.00)	266.93	1,000.00	(733.07)
Total Maint. & Operating Exp.	\$ 7,742.19	\$ 13,672.91	\$ (5,930.72)	\$ 41,621.23	\$ 68,364.57	\$ (26,743.34)
Utilities:						
Electricity	\$ 555.63	\$ 713.33	\$ (157.70)	\$ 2,352.54	\$ 3,566.66	\$ (1,214.12)
Water	630.39	775.00	(144.61)	2,740.03	3,875.00	(1,134.97)
Sewer	946.18	2,178.92	(1,232.74)	5,753.00	10,894.59	(5,141.59)
Heating Fuel/Other	125.95	177.50	(51.55)	2,025.77	887.50	1,138.27
Garbage & Trash Removal	0.00	510.25	(510.25)	2,067.60	2,551.25	(483.65)
Total Utilities	\$ 2,258.15	\$ 4,355.00	\$ (2,096.85)	\$ 14,938.94	\$ 21,775.00	\$ (6,836.06)
Administrative:						
Manager's Salary	\$ 3,182.17	\$ 3,565.67	\$ (383.50)	\$ 15,156.26	\$ 17,828.34	\$ (2,672.08)
Management Fees	2,800.00	2,800.00	0.00	14,000.00	14,000.00	0.00
Bad Debt Expense	0.00	208.33	(208.33)	0.00	1,041.66	(1,041.66)
Auditing	625.00	625.00	0.00	3,125.00	3,125.00	0.00
Legal	0.00	125.00	(125.00)	0.00	625.00	(625.00)
Other Administrative Expenses	0.00	16.67	(16.67)	0.00	83.34	(83.34)
Total Administrative Expense	\$ 6,607.17	\$ 7,340.67	\$ (733.50)	\$ 32,281.26	\$ 36,703.34	\$ (4,422.08)
Taxes & Insurance Reserve For:						
Real Estate Taxes	\$ 0.00	\$ 10.58	\$ (10.58)	\$ 0.00	\$ 52.91	\$ (52.91)
Property Insurance	1,653.67	1,710.33	(56.66)	8,495.00	8,551.66	(56.66)
Total Taxes & Insurance Expense	\$ 1,653.67	\$ 1,720.91	\$ (67.24)	\$ 8,495.00	\$ 8,604.57	\$ (109.57)
Other Taxes & Insurance:						
Payroll Taxes	\$ 232.85	\$ 617.92	\$ (385.07)	\$ 2,584.03	\$ 3,089.59	\$ (505.56)
Other Taxes, Fees & Permits	(467.50)	295.92	(763.42)	461.93	1,479.59	(1,017.66)
Bond Premiums	0.00	23.25	(23.25)	0.00	116.25	(116.25)
Worker's Compensation Insurance	107.16	542.42	(435.26)	915.19	2,712.09	(1,796.90)
Personnel Medical Insurance	936.34	1,776.17	(839.83)	3,782.23	8,880.84	(5,098.61)
Total Other Taxes & Insurance	\$ 808.85	\$ 3,255.68	\$ (2,446.83)	\$ 7,743.38	\$ 16,278.36	\$ (8,534.98)
Other Project Expenses						
Telephone & Answering Service	\$ 209.82	\$ 223.00	\$ (13.18)	\$ 961.32	\$ 1,115.00	\$ (153.68)
Internet Service	71.95	197.00	(125.05)	287.80	985.00	(697.20)
Advertising	0.00	16.67	(16.67)	0.00	83.34	(83.34)
Water/Coffee Service	0.00	2.08	(2.08)	31.98	10.41	21.57
Office Supplies & Expense	23.80	325.00	(301.20)	1,194.66	1,625.00	(430.34)
Postage	0.00	81.00	(81.00)	139.30	405.00	(265.70)

Walker Commons 550
For the Month Ended May 31, 2023
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Toner/Copier Expense	\$ 192.69	\$ 110.33	\$ 82.36	\$ 214.09	\$ 551.66	\$ (337.57)
Office Furniture & Equipment Expe	0.00	0.00	0.00	298.47	0.00	298.47
Travel & Promotion	0.00	33.33	(33.33)	0.00	166.66	(166.66)
Training Expense	0.00	43.17	(43.17)	187.44	215.84	(28.40)
Credit Checking	0.00	41.67	(41.67)	29.01	208.34	(179.33)
Total Other Project Expenses	\$ 498.26	\$ 1,073.25	\$ (574.99)	\$ 3,344.07	\$ 5,366.25	\$ (2,022.18)
Lease Up Expenses						
Total Lease Up Expenses	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Mortgage & Owner's Expense						
Mortgage Payment	\$ 1,250.00	\$ 1,250.00	\$ 0.00	\$ 6,250.00	\$ 6,250.00	\$ 0.00
Reporting / Partner Management F	\$ 625.00	\$ 625.00	\$ 0.00	\$ 3,125.00	\$ 3,125.00	\$ 0.00
Transfer - Reserves	933.34	933.33	.01	4,666.70	4,666.66	.04
Total Mortgage & Owner's Exp.	\$ 2,808.34	\$ 2,808.33	\$.01	\$ 14,041.70	\$ 14,041.66	\$.04
Total Expenses	\$ 22,376.63	\$ 34,226.75	\$ (11,850.12)	\$ 122,465.58	\$ 171,133.75	\$ (48,668.17)
Authorized Reserve - Other	\$ 0.00	\$ 3,166.67	\$ (3,166.67)	\$ 0.00	\$ 15,833.34	\$ (15,833.34)
	\$ 0.00	\$ 3,166.67	\$ (3,166.67)	\$ 0.00	\$ 15,833.34	\$ (15,833.34)



GRIDLEY SPRINGS June 2023

Property Status:

1. GSI is 100% occupied with Zero notices to vacate
2. GSII is 100% occupied with Zero notices to vacate.
3. All is quiet with both properties.
4. We are currently scheduling both properties for the annual tree service, as well as building and carport power washing.

Sincerely,
Mac Upshaw



DHI GRIDLEY SPRINGS I
As of
May 31, 2023

<i>CASH SUMMARY - Operating Account</i>	MAY		5 months YTD	
	2023	%%	2023	%%
Total Rent Revenue	26,525.00	100.00%	125,448.60	100.00%
Vacancies	0.00	0.00%	(2,309.00)	-1.84%
Net Rental Revenue	26,525.00	100.00%	123,139.60	98.16%
Other Income	419.07	1.58%	3,454.51	2.75%
Total Revenue	26,944.07	101.58%	126,594.11	100.91%
Expenses:				
Administrative Expenses	5,437.28	20.50%	34,576.03	27.56%
Utilities	2,449.51	9.23%	13,462.50	10.73%
Operating & Maintenance	3,396.46	12.80%	25,643.85	20.44%
Depreciation and Amortization Expense	0.00	0.00%	0.00	0.00%
Taxes & Insurance	723.49	2.73%	4,359.86	3.48%
Total Expenses	12,006.74	42.54%	78,042.24	41.26%
Net Operating Income	14,937.33	22.04%	48,551.87	31.17%
Interest and Finance Expense	1,276.93	4.81%	6,408.71	5.11%
Replacement Costs	0.00	0.00%	5,690.43	4.54%
Net Cash Flow from Operations	13,660.40		36,452.73	
Plus (Minus)				
Interest Income	(67.76)		(177.85)	
Unpaid Rent Collected (Owed)	(480.00)		(275.00)	
Unpaid Subsidy Rent Collected (Owed)	(315.00)		(12,753.02)	
Prepaid Expenses	0.00		0.00	
Impound/Escrow Funds	(3,823.31)		(19,118.38)	
Prepaid Rent Received (Absorbed)	(588.00)		31.00	
Security Deposits Received (Refunded)	206.25		1,034.50	
Mortgage Principle payment	(2,719.26)		(13,576.75)	
Net Cash Increase (Decrease)	5,873.32		(8,382.77)	
Beginning of Period Cash Balance	17,197.71		31,520.80	
Owner Contribution	0.00		0.00	
Transfer from (to) Savings	0.00		0.00	
Transfer From (To) Impound Account	0.00		0.00	
Transfer from (to) Security account	0.00		(67.00)	
Ending Cash Balance - Operating Account	\$23,071.03		\$23,071.03	
- Security Deposit Accounts			\$17,878.81	
- USDA Reserves			\$93,124.16	

<i>TENANT RECEIVABLES</i>	Current Month	<i>UNIT STATUS</i>	Current Month
Rent and Rent Related Receivables		Total Units	32
Balance at Beginning of Month	5,068.00	Vacant units at beginning of month	0
Uncollected (Collected) During Month	480.00	Plus Units vacated during month	0
Written off to Bad Debts	0.00	Less move ins and deposits to hold	0
Balance at End of Month	<u>\$5,548.00</u>	Vacant units at end of month	<u>0</u>
Move out Repairs, Cleaning & Legal Fees, etc.			
Balance at Beginning of Month	0.00		
Uncollected (Collected) During Month	0.00		
Written off to Bad Debts	0.00		
Balance at End of Month	<u>\$0.00</u>		

Balance Sheet
DHI GRIDLEY SPRINGS I
As of
May 31, 2023

***** ASSETS *****

Petty Cash	250.00	
Cash - Operating	23,071.03	
Cash - USDA Reserve	93,124.16	
Cash - Security Deposit Account	17,878.81	
Cash - Charles Schwab-Transition Reserve	76,634.00	
Cash - Charles Schwab-Operating Deficit	112,309.00	
Cash - First Republic Distribution	725.00	
Cash - Charles Schwab #2285	10,159.00	
Cash - Charles Schwab #5750	10,159.00	
Total Cash		<u>344,310.00</u>

ACCOUNTS RECEIVABLE

Tenant Rent Receivable	5,548.00	
Tenant Subsidy Rent Receivable	12,753.02	
Accounts Receivable	4,180.00	
Total Accounts Receivable		<u>22,481.02</u>

OTHER CURRENT ASSETS

Prepaid Expenses	5,486.32	
Reserve Escrow (Bonneville-USDA Fee)	3,930.24	
Reserve Escrow (Bonneville-Insurance)	22,380.56	
Reserve Escrow (Bonneville-Tax Escrow)	5,252.37	
Reserve Escrow (Lewiston-Replacement Res)	79,422.57	
Reserve Escrow (Lewiston CD-Replacement Res)	158,243.00	
Total Other Assets		<u>274,715.06</u>
Total Current Assets		<u>641,506.08</u>

CAPITAL IMPROVEMENTS

Land	149,957.00	
Building	3,137,787.00	
Improvements	165,810.00	
Furniture and Equipment	381,682.00	
Accumulated Depreciation	(1,105,489.00)	
Tangible Assets: Acquisition	20,129.00	
Accumulated Amortization	(10,735.00)	
Debt Issuance Costs	66,675.00	
Accumulated Amortization-Debt Issuance	(11,114.00)	
Total Fixed Assets		<u>2,794,702.00</u>
TOTAL ASSETS		<u>3,436,208.08</u>

***** LIABILITIES *****

Short Term Liabilities

Accrued Management GP fee	3,200.00	
Accrued Interest to the City of Gridley loan	423,800.00	
Accrued Interest	4,014.00	
Accrued Rpting/PTR Management	3,076.00	
Security Deposit Liability	18,059.10	
Prepaid Rent	131.00	
Total Current Liabilities		<u>452,280.10</u>

Long Term Liabilities

Note Payable - Bonneville	320,129.83	
Note Payable - USDA	979,897.06	
Note Payable - Gridley	12,040.00	
Note Payable - City of Gridley	2,080,000.00	
Total Long Term Liabilities		<u>3,392,066.89</u>
Total Liabilities		<u>3,844,346.99</u>

***** OWNER'S EQUITY *****

Partner's Equity	926,183.91	
Partner's Equity	(20,000.00)	
AGP Cash Flow Distributions	80,159.00	
MGP Cash Flow Distributions	(80,159.00)	
Retained Earnings	(1,267,418.55)	
Owner Contribution/Distribution	(83,357.00)	
Current Year Net Income (Loss)	36,452.73	
Total Equity		<u>(408,138.91)</u>
Total Liabilities & Equity		<u>3,436,208.08</u>

Income Statement
DHI GRIDLEY SPRINGS I
As of
May 31, 2023

	***** Current Month *****			***** Year-to-Date *****		
	Actual	Budget	Variance	Actual	Budget	Variance
*** REVENUES ***						
Rent Revenue - Gross Potential						
Apartment Rents	12,058.00	25,105.00	(13,047.00)	53,731.60	125,525.00	(71,793.40)
Tenant Assistance Payments	14,467.00	0.00	14,467.00	71,717.00	0.00	71,717.00
Total Revenue	26,525.00	25,105.00	1,420.00	125,448.60	125,525.00	(76.40)
Apartment Vacancies	0.00	(484.00)	484.00	(2,309.00)	(2,421.00)	112.00
Total Vacancies	0.00	(484.00)	484.00	(2,309.00)	(2,421.00)	112.00
NET RENTAL REVENUE	26,525.00	24,621.00	1,904.00	123,139.60	123,104.00	35.60
Interest Income-Other Cash	56.85	3.00	53.85	149.23	15.00	134.23
Interest Income-Sec Deposits	10.91	4.00	6.91	28.62	21.00	7.62
Total Financial Revenue	67.76	7.00	60.76	177.85	36.00	141.85
Misc Tenant Charges/Damages & Cleaning	0.00	0.00	0.00	659.17	0.00	659.17
NSF and Late Fee Income	0.00	13.00	(13.00)	758.00	63.00	695.00
Other Income/Application Fee	0.00	0.00	0.00	128.00	0.00	128.00
Laundry Revenue	351.31	390.00	(38.69)	1,731.49	1,952.00	(220.51)
Total Other Revenue	351.31	403.00	(51.69)	3,276.66	2,015.00	1,261.66
TOTAL REVENUE	26,944.07	25,031.00	1,913.07	126,594.11	125,155.00	1,439.11
*** EXPENSES ***						
Administrative Expenses						
Advertising and Promotions	0.00	0.00	0.00	0.00	0.00	0.00
Rent Concessions	0.00	0.00	0.00	0.00	0.00	0.00
Credit Reports	0.00	0.00	0.00	104.00	0.00	104.00
Uniforms	0.00	0.00	0.00	0.00	0.00	0.00
IT Support Services	171.00	171.00	0.00	855.00	855.00	0.00
Telephone & Answering Service	81.92	52.00	29.92	415.31	262.00	153.31
USDA 538 Boneville Fee/Surcharges	0.00	0.00	0.00	0.00	0.00	0.00
USDA 515 MINC Fee/Surcharges	0.00	0.00	0.00	0.00	0.00	0.00
Postage and Mailing	0.00	0.00	0.00	19.89	0.00	19.89
Administrative Expenses	384.00	0.00	384.00	992.00	0.00	992.00
Office Supplies/Expenses	490.46	217.00	273.46	1,161.27	1,083.00	78.27
Dues and Subscriptions	0.00	0.00	0.00	85.71	0.00	85.71
Management Fee	2,294.00	2,294.00	0.00	11,248.00	11,470.00	(222.00)
Manager Salaries	2,015.90	2,278.00	(262.10)	10,079.50	11,388.00	(1,308.50)
Education/Registration Fees	0.00	250.00	(250.00)	142.85	1,250.00	(1,107.15)
Legal Expense	0.00	92.00	(92.00)	722.50	458.00	264.50
Auditing Fees	0.00	500.00	(500.00)	8,750.00	2,500.00	6,250.00
Accounting Services	0.00	0.00	0.00	0.00	0.00	0.00
Total Administrative Expenses	5,437.28	5,854.00	(416.72)	34,576.03	29,266.00	5,310.03
Utility Expenses						
Electricity	446.26	783.00	(336.74)	2,226.06	3,917.00	(1,690.94)
Water	187.47	439.00	(251.53)	1,181.06	2,197.00	(1,015.94)
Gas	94.56	38.00	56.56	683.87	188.00	495.87
Sewer	1,123.14	680.00	443.14	5,749.41	3,398.00	2,351.41
Garbage and Trash Removal	598.08	624.00	(25.92)	3,622.10	3,118.00	504.10
Total Utility Expenses	2,449.51	2,564.00	(114.49)	13,462.50	12,818.00	644.50
Operating & Maintenance Expense						
Rec Room Cleaning and Supplies	0.00	0.00	0.00	0.00	0.00	0.00
Clean/Repair Apartment	0.00	0.00	0.00	678.00	0.00	678.00
Cleaning Supplies	0.00	0.00	0.00	0.00	0.00	0.00
Exterminating Contract	200.00	0.00	200.00	800.00	0.00	800.00
Tree Service	0.00	0.00	0.00	0.00	0.00	0.00
Grounds Maintenance and Supplies	0.00	417.00	(417.00)	1,520.16	2,083.00	(562.84)
Grounds Contract	1,180.56	1,355.00	(174.44)	5,180.56	6,773.00	(1,592.44)
Maintenance Personnel	2,015.90	2,278.00	(262.10)	10,271.49	11,388.00	(1,116.51)
Repair Materials	0.00	304.00	(304.00)	1,048.26	1,521.00	(472.74)
Repair Contract/Vendor Labor	0.00	233.00	(233.00)	0.00	1,167.00	(1,167.00)
Electrical Repair/Supplies	0.00	0.00	0.00	0.00	0.00	0.00
HVAC Repair and Maintenance	0.00	0.00	0.00	198.00	0.00	198.00
Appliance Repair and Maintenance	0.00	0.00	0.00	113.82	0.00	113.82
Plumbing Repair and Supplies	0.00	0.00	0.00	3,002.42	0.00	3,002.42
Interior Painting and Supplies	0.00	92.00	(92.00)	2,831.14	458.00	2,373.14
Gas, Oil and Mileage	0.00	0.00	0.00	0.00	0.00	0.00
Equipment Leasing	0.00	0.00	0.00	0.00	0.00	0.00
Fire Protection Equipment	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating & Maint Expenses	3,396.46	4,679.00	(1,282.54)	25,643.85	23,390.00	2,253.85

Income Statement
DHI GRIDLEY SPRINGS I
As of
May 31, 2023

	***** Current Month *****			***** Year-to-Date *****		
	Actual	Budget	Variance	Actual	Budget	Variance
Taxes & Insurance Expenses						
Property Taxes	0.00	0.00	0.00	(719.06)	940.00	(1,659.06)
Payroll Taxes	364.45	479.00	(114.55)	2,493.28	2,396.00	97.28
Misc Taxes & Licenses	0.00	850.00	(850.00)	800.00	4,250.00	(3,450.00)
Property & Liability Insurance	0.00	1,317.00	(1,317.00)	0.00	6,583.00	(6,583.00)
Worker's Compensation	173.60	221.00	(47.40)	875.48	1,105.00	(229.52)
Health/Dental Insurance	185.44	463.00	(277.56)	910.16	2,317.00	(1,406.84)
Other Insurance	0.00	0.00	0.00	0.00	0.00	0.00
Total Taxes & Insurance Expenses	723.49	3,330.00	(2,606.51)	4,359.86	17,591.00	(13,231.14)
TOTAL EXPENSES	12,006.74	16,427.00	(4,420.26)	78,042.24	83,065.00	(5,022.76)
NET OPERATING INCOME (LOSS)	14,937.33	8,604.00	6,333.33	48,551.87	42,090.00	6,461.87
Interest & Finance Expense						
Mortgage Interest	1,241.93	2,352.00	(1,110.07)	6,223.71	11,760.00	(5,536.29)
General Partner Fee	0.00	2,700.00	(2,700.00)	0.00	13,500.00	(13,500.00)
Bank Fees	35.00	0.00	35.00	185.00	0.00	185.00
Total Interest & Finance Expense	1,276.93	5,052.00	(3,775.07)	6,408.71	25,260.00	(18,851.29)
OPERATING PROFIT (LOSS)	13,660.40	3,552.00	10,108.40	42,143.16	16,830.00	25,313.16
Replacements						
Roofing/Paving/Exterior	0.00	0.00	0.00	3,157.20	0.00	3,157.20
Appliance Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Drapery and Blind Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Carpet/ Flooring Replacement	0.00	833.00	(833.00)	1,915.00	4,167.00	(2,252.00)
HVAC Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Plumbing Replacement	0.00	0.00	0.00	526.32	0.00	526.32
Glass Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Furniture and Equipment Replacement	0.00	0.00	0.00	91.91	0.00	91.91
Door & Screen Repair/ Replacement	0.00	0.00	0.00	0.00	0.00	0.00
Total Cost of Replacements	0.00	833.00	(833.00)	5,690.43	4,167.00	1,523.43
NET CASH FLOW FROM OPERATIONS	13,660.40	2,719.00	10,941.40	36,452.73	12,663.00	23,789.73

**1200 Park Avenue
May 2023**

Separate *Variance Report* explaining budget differences and expenditures.

Updates:

1200 Park Avenue currently has 2 vacancies. Two move-ins and no move-outs during the month of May.

Vacancies:

- **Unit #305** – Unit market ready. Applicant close to an approval.
- **Unit #260** – Unit is nearly market ready. This was a heavy turn with all belongings left behind.

Upcoming Vacancies:

- **Unit #237** Eviction for non-payment, balance \$4,924

To date in June, 14 rent payments are outstanding – PM following up to collect.

3 payments outstanding for May, including the household under eviction (237)

A stucco vendor (Elijah Voshev) was able to visit the property last week. He took pictures of the exterior stucco cracking and we are waiting for the estimate.

Property Manager, Christy Cruz, has resigned. Recruitment has started for a new qualified property manager. The part time Assistant Manager is covering the day to day operations, with the support of the Regional Manager.

Staff is still coordinating with Kelvin (the landscaper) to install new plants in bare areas and along the front of Park Avenue. Once work is completed before and after pics will be provided.

In addition to bingo day and birthday cake day, a group of residents are planning activities for all to enjoy. Staff is creating the monthly calendars.



(530) 745-6170 tel AWI Management Corporation
(530) 745-6171 fax 120 Center Street
www.awimc.com Auburn CA 95603

AWI Management Corporation is an Equal Opportunity provider.



Park Avenue 569
For the Month Ended May 31, 2023
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Rental Income						
Gross Rents	\$ 86,878.00	\$ 92,602.00	\$ (5,724.00)	\$ 434,712.00	\$ 463,010.00	\$ (28,298.00)
Vacancies	(1,472.00)	(2,778.08)	1,306.08	(10,159.00)	(13,890.41)	3,731.41
Rent Adjustments	(19.72)	0.00	(19.72)	27.16	0.00	27.16
Manager's Unit	(912.00)	(912.00)	0.00	(4,560.00)	(4,560.00)	0.00
Total Tenant Rent	\$ 84,474.28	\$ 88,911.92	\$ (4,437.64)	\$ 420,020.16	\$ 444,559.59	\$ (24,539.43)
Other Project Income:						
Laundry Income	\$ 0.00	\$ 819.50	\$ (819.50)	\$ 2,000.00	\$ 4,097.50	\$ (2,097.50)
Interest Income	7.17	0.00	7.17	14.94	0.00	14.94
Restricted Reserve Interest Incom	18.61	16.42	2.19	75.40	82.09	(6.69)
Late Charges	128.00	41.67	86.33	606.00	208.34	397.66
Other Tenant Income	\$ 35.00	\$ 350.00	\$ (315.00)	\$ 2,605.23	\$ 1,750.00	\$ 855.23
Miscellaneous Income	\$ 0.00	\$ 12.50	\$ (12.50)	\$ 705.50	\$ 62.50	\$ 643.00
Other Project Income	\$ 188.78	\$ 1,240.09	\$ (1,051.31)	\$ 6,007.07	\$ 6,200.43	\$ (193.36)
Total Project Income	\$ 84,663.06	\$ 90,152.01	\$ (5,488.95)	\$ 426,027.23	\$ 450,760.02	\$ (24,732.79)
Project Expenses:						
Maint. & Oper. Exp. (Fr Page 2)	\$ 19,642.57	\$ 17,410.24	\$ 2,232.33	\$ 83,579.33	\$ 87,051.23	\$ (3,471.90)
Utilities (From Pg 2)	4,798.56	12,597.93	(7,799.37)	39,883.00	62,989.61	(23,106.61)
Administrative (From Pg 2)	11,055.23	12,243.58	(1,188.35)	55,110.77	61,217.91	(6,107.14)
Taxes & Insurance (From Pg 2)	4,689.50	6,618.16	(1,928.66)	31,007.83	33,090.82	(2,082.99)
Other Taxes & Insurance (Fr Page	1,502.07	4,217.08	(2,715.01)	12,307.00	21,085.41	(8,778.41)
Other Project Expenses	1,491.74	1,948.93	(457.19)	7,950.00	9,744.61	(1,794.61)
Total O&M Expenses	\$ 43,179.67	\$ 55,035.92	\$ (11,856.25)	\$ 229,837.93	\$ 275,179.59	\$ (45,341.66)
Mortgage & Owner's Expense						
Mortgage Payment	\$ 26,242.49	\$ 26,300.42	\$ (57.93)	\$ 131,212.45	\$ 131,502.09	\$ (289.64)
Managing General Partner Fees	\$ 1,118.09	\$ 1,118.08	\$.01	\$ 5,590.45	\$ 5,590.41	\$.04
Transfer - Reserves	2,675.00	2,675.00	0.00	13,375.00	13,375.00	0.00
Total Mortgage & Owner's Exp.	\$ 30,035.58	\$ 30,093.50	\$ (57.92)	\$ 150,177.90	\$ 150,467.50	\$ (289.60)
Total Project Expenses	\$ 73,215.25	\$ 85,129.42	\$ (11,914.17)	\$ 380,015.83	\$ 425,647.09	\$ (45,631.26)
Net Profit (Loss)	\$ 11,447.81	\$ 5,022.59	\$ 6,425.22	\$ 46,011.40	\$ 25,112.93	\$ 20,898.47
Other Cash Flow Items:						
Reserve Transfers	\$ (13.96)	\$ 0.00	\$ (13.96)	\$ (56.54)	\$ 0.00	\$ (56.54)
T & I Transfers	(6,492.65)	0.00	(6,492.65)	(32,458.21)	0.00	(32,458.21)

Park Avenue 569
For the Month Ended May 31, 2023
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Operating - MMKT- FFB*	\$ (5.49)	\$ 0.00	\$ (5.49)	\$ (100,006.73)	\$ 0.00	\$ (100,006.73)
Other Cash Changes	(100.00)	0.00	(100.00)	(100.00)	0.00	(100.00)
Security Deposits Held	900.00	0.00	900.00	(600.00)	0.00	(600.00)
Authorized Reserve - Other	0.00	(7,660.42)	7,660.42	0.00	(38,302.09)	38,302.09
Pending Reserves	(3,493.27)	0.00	(3,493.27)	(25,817.88)	0.00	(25,817.88)
Tenant Receivables	(853.72)	0.00	(853.72)	325.21	0.00	325.21
Other Receivables	5,314.50	0.00	5,314.50	25,784.83	0.00	25,784.83
Accounts Payable - Trade	(7,411.59)	0.00	(7,411.59)	(4,946.03)	0.00	(4,946.03)
Accrued Expenses	(2,648.00)	0.00	(2,648.00)	0.00	0.00	0.00
Accrued Interest City of Chico	6,125.00	0.00	6,125.00	30,625.00	0.00	30,625.00
Accrued Local Administration Fee	416.67	0.00	416.67	2,083.35	0.00	2,083.35
Accrued Managing GP Fee	701.42	0.00	701.42	3,507.10	0.00	3,507.10
Accrued Interest Housing Authority	4,922.85	0.00	4,922.85	24,614.25	0.00	24,614.25
Total Other Cash Flow Items	\$ (2,638.24)	\$ (7,660.42)	\$ 5,022.18	\$ (77,045.65)	\$ (38,302.09)	\$ (38,743.56)
Net Operating Cash Change	<u>\$ 8,809.57</u>	<u>\$ (2,637.83)</u>	<u>\$ 11,447.40</u>	<u>\$ (31,034.25)</u>	<u>\$ (13,189.16)</u>	<u>\$ (17,845.09)</u>

Cash Accounts	End Balance 1 Year Ago	Current Balance	Change
Operating - FFB	\$ 142,129.42	\$ 111,095.17	\$ (31,034.25)
Operating - MMKT- FFB*	10,153.81	110,160.54	100,006.73
Tax & Insurance-FFB	3,022.77	35,480.98	32,458.21
Security Deposit - FFB	36,064.00	36,064.00	0.00
Repl Reserves - Berkadia - IMP	357,868.79	371,300.33	13,431.54
Payables & Receivables:			
Accounts Payable - Trade	3,126.97	(1,819.06)	(4,946.03)
Rents Receivable - Current Tenants	3,518.00	3,553.07	35.07
Other Tenant Charges Receivable	1,644.78	1,284.50	(360.28)

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Maintenance & Operating Expenses:						
Maintenance Payroll	\$ 6,588.47	\$ 7,313.33	\$ (724.86)	\$ 29,371.71	\$ 36,566.66	\$ (7,194.95)
Janitorial/Cleaning Supplies	598.33	318.25	280.08	1,689.76	1,591.25	98.51
Plumbing Repairs	0.00	191.50	(191.50)	300.00	957.50	(657.50)
Painting & Decorating	0.00	223.83	(223.83)	263.99	1,119.16	(855.17)
Repairs & Maintenance - Supply	110.73	1,000.00	(889.27)	5,129.84	5,000.00	129.84
Repairs & Maintenance - Contract	613.00	2,083.33	(1,470.33)	11,772.33	10,416.66	1,355.67
Grounds Maintenance	1,700.00	1,816.67	(116.67)	8,932.18	9,083.34	(151.16)
Elevator Maintenance & Contract	1,831.00	847.33	983.67	3,662.00	4,236.66	(574.66)
Pest Control Service	1,135.00	1,000.00	135.00	1,135.00	5,000.00	(3,865.00)

Park Avenue 569
For the Month Ended May 31, 2023
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Fire/Alarm Services	\$ 1,172.66	\$ 773.33	\$ 399.33	\$ 4,248.32	\$ 3,866.66	\$ 381.66
Security Service	1,296.00	701.00	595.00	3,231.00	3,505.00	(274.00)
Capital Improvements - Other	0.00	0.00	0.00	343.26	0.00	343.26
Capital Improvements - Flooring	3,550.70	0.00	3,550.70	9,725.28	0.00	9,725.28
Capital Improvements - Water Heat	797.68	0.00	797.68	797.68	0.00	797.68
Carpet Cleaning	0.00	891.67	(891.67)	470.00	4,458.34	(3,988.34)
HVAC Repairs	249.00	125.00	124.00	1,038.00	625.00	413.00
Cable Service	0.00	0.00	0.00	1,087.86	0.00	1,087.86
Tenant Services	0.00	125.00	(125.00)	381.12	625.00	(243.88)
Total Maint. & Operating Exp.	\$ 19,642.57	\$ 17,410.24	\$ 2,232.33	\$ 83,579.33	\$ 87,051.23	\$ (3,471.90)
Utilities:						
Electricity	\$ 3,708.77	\$ 6,182.42	\$ (2,473.65)	\$ 19,644.17	\$ 30,912.09	\$ (11,267.92)
Water	(81.08)	1,037.92	(1,119.00)	3,222.52	5,189.59	(1,967.07)
Sewer	(3.93)	4,081.67	(4,085.60)	8,487.86	20,408.34	(11,920.48)
Heating Fuel/Other	431.24	416.92	14.32	3,210.65	2,084.59	1,126.06
Garbage & Trash Removal	743.56	879.00	(135.44)	5,317.80	4,395.00	922.80
Total Utilities	\$ 4,798.56	\$ 12,597.93	\$ (7,799.37)	\$ 39,883.00	\$ 62,989.61	\$ (23,106.61)
Administrative:						
Manager's Salary	\$ 5,075.58	\$ 5,857.33	\$ (781.75)	\$ 24,442.91	\$ 29,286.66	\$ (4,843.75)
Management Fees	5,350.00	5,350.00	0.00	26,750.00	26,750.00	0.00
Bad Debt Expense	0.00	208.33	(208.33)	149.00	1,041.66	(892.66)
Auditing	625.00	625.00	0.00	3,125.00	3,125.00	0.00
Legal	0.00	177.92	(177.92)	625.00	889.59	(264.59)
Other Administrative Expenses	4.65	25.00	(20.35)	18.86	125.00	(106.14)
Total Administrative Expense	\$ 11,055.23	\$ 12,243.58	\$ (1,188.35)	\$ 55,110.77	\$ 61,217.91	\$ (6,107.14)
Taxes & Insurance Reserve For:						
Special Assessments	\$ 0.00	\$ 26.08	\$ (26.08)	\$ 0.00	\$ 130.41	\$ (130.41)
Property Insurance	4,571.00	6,461.08	(1,890.08)	30,415.33	32,305.41	(1,890.08)
Other Insurance	118.50	131.00	(12.50)	592.50	655.00	(62.50)
Total Taxes & Insurance Expense	\$ 4,689.50	\$ 6,618.16	\$ (1,928.66)	\$ 31,007.83	\$ 33,090.82	\$ (2,082.99)
Other Taxes & Insurance:						
Payroll Taxes	\$ 915.50	\$ 1,166.25	\$ (250.75)	\$ 5,193.52	\$ 5,831.25	\$ (637.73)
Other Taxes, Fees & Permits	(754.03)	233.33	(987.36)	300.98	1,166.66	(865.68)
Bond Premiums	0.00	108.75	(108.75)	0.00	543.75	(543.75)
Worker's Compensation Insurance	424.34	982.58	(558.24)	1,975.86	4,912.91	(2,937.05)
Personnel Medical Insurance	916.26	1,726.17	(809.91)	4,836.64	8,630.84	(3,794.20)
Total Other Taxes & Insurance	\$ 1,502.07	\$ 4,217.08	\$ (2,715.01)	\$ 12,307.00	\$ 21,085.41	\$ (8,778.41)
Other Project Expenses						

Park Avenue 569
For the Month Ended May 31, 2023
Statement of Income & Cash Flow

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Telephone & Answering Service	\$ 536.01	\$ 556.00	\$ (19.99)	\$ 2,875.59	\$ 2,780.00	\$ 95.59
Internet Service	391.54	355.92	35.62	782.57	1,779.59	(997.02)
Water/Coffee Service	258.74	75.00	183.74	544.76	375.00	169.76
Office Supplies & Expense	64.25	433.33	(369.08)	2,084.62	2,166.66	(82.04)
Postage	0.00	87.67	(87.67)	224.18	438.34	(214.16)
Toner/Copier Expense	241.20	297.92	(56.72)	1,525.51	1,489.59	35.92
Office Furniture & Equipment Expe	0.00	0.00	0.00	(435.42)	0.00	(435.42)
Travel & Promotion	0.00	41.67	(41.67)	13.50	208.34	(194.84)
Training Expense	0.00	63.92	(63.92)	187.44	319.59	(132.15)
Credit Checking	0.00	29.17	(29.17)	147.25	145.84	1.41
Employee Meals	0.00	8.33	(8.33)	0.00	41.66	(41.66)
Total Other Project Expenses	\$ 1,491.74	\$ 1,948.93	\$ (457.19)	\$ 7,950.00	\$ 9,744.61	\$ (1,794.61)
Lease Up Expenses						
Total Lease Up Expenses	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Mortgage & Owner's Expense						
Mortgage Payment	\$ 26,242.49	\$ 26,300.42	\$ (57.93)	\$ 131,212.45	\$ 131,502.09	\$ (289.64)
Managing General Partner Fees	\$ 1,118.09	\$ 1,118.08	\$.01	\$ 5,590.45	\$ 5,590.41	\$.04
Transfer - Reserves	2,675.00	2,675.00	0.00	13,375.00	13,375.00	0.00
Total Mortgage & Owner's Exp.	\$ 30,035.58	\$ 30,093.50	\$ (57.92)	\$ 150,177.90	\$ 150,467.50	\$ (289.60)
Total Expenses	\$ 73,215.25	\$ 85,129.42	\$ (11,914.17)	\$ 380,015.83	\$ 425,647.09	\$ (45,631.26)
Authorized Reserve - Other	\$ 0.00	\$ 7,660.42	\$ (7,660.42)	\$ 0.00	\$ 38,302.09	\$ (38,302.09)
Pending Reserves	3,493.27	0.00	3,493.27	25,817.88	0.00	25,817.88
	\$ 3,493.27	\$ 7,660.42	\$ (4,167.15)	\$ 25,817.88	\$ 38,302.09	\$ (12,484.21)

Monthly Property Summary Report

75 Harvest Park Court

May 2023



HARVEST P A R K

CHICO, CA.
90 UNITS
TAX CREDIT

MONTHLY PROPERTY SUMMARY REPORT

INCOME AND EXPENSE SUMMARY

• Total Operating Income Actual/Month:	\$86,649.36	-\$2,427.43	2.72%
• Total Operating Income Budget/Month:	\$89,076.79		
• Total Operating Income Actual/YTD:	\$421,628.36	-\$21,052.59	4.75%
• Total Operating Income Budget/YTD:	\$442,680.95		
• Total Operating Expenses Actual/Month:	\$42,478.48	-\$5450.90	14.72%
• Total Operating Expenses Budget/Month:	\$37,027.58		
• Total Operating Expenses Actual/YTD:	\$217,267.87	-\$7,341.87	3.49%
• Total Operating Expenses Budget/YTD:	\$209,926.00		
• Total Net Operating Income Actual/Month:	\$44,170.88	-\$7,878.33	15.13%
• Total Net Operating Income Budget/Month:	\$52,049.21		
• Total Net Operating Income Actual/YTD:	\$204,360.49	-\$7,341.87	3.49%
• Total Net Operating Income Budget/YTD:	\$209,926.00		

BUDGET VARIANCE REPORT

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

May Financials - Expense Variances					
GL / Description	Month Ending 05/31/2023				Comments:
	Actual	Budget	Variance	%	
5220-0000 Vacancies Apartment	\$3,241.00	\$2,281.00	(\$960.00)	-42.09%	We have a wave of residents moving out to new construction.
6317-0000 Temporary Services	\$1,568.00	\$0.00	(\$1,568.00)	#DIV/0!	Reduction in monthly cost, new vendor servicing the site.
6586-0000 Fire and Safety Systems	\$1,173.00	\$100.00	(\$1,073.00)	-1073.00%	Fire extinguisher inspection, see year to date
6581-0000 Appliance Repair	\$799.77	\$210.00	(\$589.77)	-280.84%	702.54 being reclassified.
6470-0000 Rubish Removal	\$2,389.37	\$1,090.00	(\$1,299.37)	-119.21%	Trash out items from turns

RESIDENT DELINQUENT RENT STATUS

(Table below sorted by "total" highest to lowest delinquency)

Bldg/Unit	Name	Balance	Comment
07-238		13,609.00	in eviction, pending lockout
01-107		11,074.00	3 day notice served 6/7/23
03-216		5,819.00	3 day notice served 6/7/23
03-115		3,617.00	Payment Plan in place
04-225		2,898.00	3 day notice served 6/7/23
06-230		2,786.00	3 day notice served 6/7/23
06-131		2,449.66	Payment Plan in place
03-215		1,988.00	Payment Plan in place
04-219		1,286.00	3 day notice served 6/7/23
08-242		1,261.00	3 day notice served 6/7/23
05-226		1,146.00	3 day notice served 6/7/23
01-201		1,137.00	3 day notice served 6/7/23
04-120		1,011.00	3 day notice served 6/7/23
02-214		692.00	3 day notice served 6/7/23
05-228		612.00	3 day notice served 6/7/23
04-221		540.00	3 day notice served 6/7/23
06-232		414.00	3 day notice served 6/7/23
07-137		405.00	3 day notice served 6/7/23
06-134		393.00	3 day notice served 6/7/23
01-104		361.00	Paying at the end of the month remaining balance
07-138		359.00	Payment Plan in place
04-119		319.00	Pending review from LHA
07-239		265.00	3 day notice served 6/7/23
03-218		140.81	Payment Plan in place
02-108		100.00	3 day notice served 6/7/23

Telephone 559-489-9945
2499 W. Shaw Ave. Ste 103 Fresno, CA 93711

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SUMMARY OF CAPITAL EXPENSES AND IMPROVEMENTS

2023 Capital Expenditures:

Property/SPM	Capital Project	Status	Funding Sources				Monitoring Status				JAN	FE
			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		
Derrek Hammes	Pool Metal Fence <i>(Custom Express)</i>	Vendor scheduled for 20-21st of April	\$0	-	\$20,000	1415-0002		Completed	\$7,500.00	(\$12,500)		
	Access Panels for Water Heaters (83 Total @ \$157.68/ea) Phase 1 2023 (43 Total) & Phase 2 2024 (40 Total) <i>(Accurate Plumbing)</i>	Scheduled for the third week of June	\$0	-	\$6,780	1431-0002		Scheduled for June	\$13,087.50	\$6,308		
	Pool Furniture <i>(TexaCraft)</i>	Ordered	\$0	-	\$14,629	1461-0002		Expected for Delivery June 15th	\$13,236.48	(\$1,393)		
As Needed Items:	<i>Carpet/Vinyl</i>	<i>As Needed</i>		-	\$14,000	1440-0002	N/A					
(annual allocation)	<i>Appliances</i>	<i>As Needed</i>		-	\$12,000	1486-0000	N/A					
	Total:		\$0		\$73,409				\$40,199	-\$7,210		1

- YTD Actual Capital Improvements Completed \$40,199.00
- YTD Budgeted Capital Improvements Budgeted \$73,409.00

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GENERAL PROPERTY ISSUES and HIGHLIGHTS

We ended the month with (4) Vacant Units; (5) Units On-Notice. 98% leased & 96.4% occupied.

Harvest Park - 1649
Budget Comparison
 May 31, 2023

	Month Ending 05/31/2023				Year to Date 05/31/2023				Annual
	Actual	Budget	Variance	%	Actual	Budget	Variance	%	Budget
INCOME									
RENTAL INCOME									
5120-0000 - Rental Income	62,120.00	61,512.00	608.00	0.98	329,385.00	307,560.00	21,825.00	7.09	738,144.00
5150-0000 - Rental Assistance	22,585.00	23,526.00	(941.00)	(3.99)	93,788.00	117,630.00	(23,842.00)	(20.26)	282,312.00
5221-0000 - Gain/(Loss) to Lease	3,267.00	6,225.00	(2,958.00)	(47.51)	10,245.00	31,125.00	(20,880.00)	(67.08)	74,700.00
TOTAL RENTAL INCOME	87,972.00	91,263.00	(3,291.00)	(3.60)	433,418.00	456,315.00	(22,897.00)	(5.01)	1,095,156.00
MISC. INCOME									
5330-0000 - Tenant Services	0.00	0.00	0.00	0.00	25.00	50.00	(25.00)	(50.00)	125.00
5332-0000 - Application Fees	720.00	70.00	650.00	928.57	990.00	210.00	780.00	371.42	350.00
5385-0000 - Late/Term Fees	550.00	450.00	100.00	22.22	2,650.00	2,250.00	400.00	17.77	5,400.00
5390-0002 - Damages	599.00	300.00	299.00	99.66	1,695.00	1,500.00	195.00	13.00	3,600.00
5341-0000 - Cable Revenue	1,210.36	1,161.00	49.36	4.25	2,415.59	2,322.00	93.59	4.03	4,644.00
5341-0001 - Contra Cable Revenue	0.00	(290.00)	290.00	100.00	0.00	(580.00)	580.00	100.00	(1,160.00)
TOTAL MISC. INCOME	3,079.36	1,691.00	1,388.36	82.10	7,775.59	5,752.00	2,023.59	35.18	12,959.00
VACANCY LOSS/RENTAL LOSS/BAD DEBT									
5218-0000 - Free Rent-Marketing Concession	(50.00)	(100.00)	50.00	50.00	(250.00)	(500.00)	250.00	50.00	(1,200.00)
5220-0000 - Vacancies Apartment	(3,241.00)	(2,281.00)	(960.00)	(42.08)	(9,176.00)	(11,405.00)	2,229.00	19.54	(27,372.00)
6370-0000 - Bad Debt	0.00	(380.21)	380.21	100.00	(6,153.00)	(1,901.05)	(4,251.95)	(223.66)	(4,562.52)
6370-0001 - Bad Debt Local Housing Authority	0.00	0.00	0.00	0.00	1,618.77	0.00	1,618.77	100.00	0.00
6370-0004 - Bad Debt-Miscellaneous	0.00	0.00	0.00	0.00	(50.00)	0.00	(50.00)	(100.00)	0.00
6539-0002 - Maintenance Staff Rent Free Unit	(1,111.00)	(1,116.00)	5.00	0.44	(5,555.00)	(5,580.00)	25.00	0.44	(13,392.00)
TOTAL VACANCY	(4,402.00)	(3,877.21)	(524.79)	(13.53)	(19,565.23)	(19,386.05)	(179.18)	(0.92)	(46,526.52)
TOTAL INCOME	86,649.36	89,076.79	(2,427.43)	(2.72)	421,628.36	442,680.95	(21,052.59)	(4.75)	1,061,588.48
EXPENSES									
MANAGEMENT FEES									
6320-0000 - Management Fees	4,026.05	4,395.00	368.95	8.39	20,730.45	21,969.00	1,238.55	5.63	52,719.00
TOTAL MANAGEMENT FEES	4,026.05	4,395.00	368.95	8.39	20,730.45	21,969.00	1,238.55	5.63	52,719.00
REAL ESTATE TAXES									
6710-0000 - Taxes Real Estate	13.41	14.00	0.59	4.21	67.05	70.00	2.95	4.21	168.00
6712-0000 - Taxes Other	0.00	302.00	302.00	100.00	0.00	389.00	389.00	100.00	389.00
TOTAL REAL ESTATE TAXES	13.41	316.00	302.59	95.75	67.05	459.00	391.95	85.39	557.00
INSURANCE									
6720-0000 - Insurance Property	3,423.29	3,325.00	(98.29)	(2.95)	15,519.23	15,323.00	(196.23)	(1.28)	38,598.00
6720-0001 - Misc Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	540.00
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	3,423.29	3,325.00	(98.29)	(2.95)	16,319.23	16,123.00	(196.23)	(1.21)	39,938.00

Harvest Park - 1649 Budget Comparison May 31, 2023

	Month Ending 05/31/2023				Year to Date 05/31/2023				Annual
	Actual	Budget	Variance	%	Actual	Budget	Variance	%	Budget
UTILITIES EXPENSES									
6430-0000 - Electricity Vacant	34.48	25.00	(9.48)	(37.92)	481.25	125.00	(356.25)	(285.00)	300.00
6430-0001 - Employee Unit Utility	91.38	66.00	(25.38)	(38.45)	456.90	330.00	(126.90)	(38.45)	858.00
6440-0000 - Gas/Oil Heat Vacant	7.48	12.50	5.02	40.16	395.65	62.50	(333.15)	(533.04)	150.00
6450-0000 - Electricity	1,037.06	727.00	(310.06)	(42.64)	4,739.66	3,864.00	(875.66)	(22.66)	12,174.00
6451-0000 - Water and Sewer	4,055.83	4,367.00	311.17	7.12	20,116.48	22,583.00	2,466.52	10.92	57,667.00
6452-0000 - Natural Gas Heat	37.08	34.00	(3.08)	(9.05)	2,050.26	1,442.00	(608.26)	(42.18)	2,550.00
6470-0000 - Rubbish Removal	2,389.37	1,090.00	(1,299.37)	(119.20)	5,880.29	5,450.00	(430.29)	(7.89)	13,080.00
6470-0001 - Rubbish Removal - Bulk	62.09	200.00	137.91	68.95	62.09	400.00	337.91	84.47	1,000.00
6454-0000 - Utility Processing	48.58	281.00	232.42	82.71	242.98	496.00	253.02	51.01	1,066.00
TOTAL UTILITY EXPENSES	7,763.35	6,802.50	(960.85)	(14.12)	34,425.56	34,752.50	326.94	0.94	88,845.00
PAYROLL									
6310-0000 - Office Payroll	1,170.05	145.00	(1,025.05)	(706.93)	2,685.69	725.00	(1,960.69)	(270.44)	1,840.00
6317-0000 - Temporary Services	1,568.58	0.00	(1,568.58)	(100.00)	8,564.93	0.00	(8,564.93)	(100.00)	0.00
6330-0000 - Managers Payroll	5,367.10	5,010.00	(357.10)	(7.12)	24,771.74	27,957.00	3,185.26	11.39	72,171.00
6539-0000 - Maintenance Payroll General	3,619.35	3,696.00	76.65	2.07	21,646.12	18,480.00	(3,166.12)	(17.13)	49,183.00
6714-0001 - Taxes-Payroll Administrative	513.66	383.00	(130.66)	(34.11)	2,551.31	2,531.00	(20.31)	(0.80)	5,915.00
6714-0002 - Taxes-Payroll Maintenance	259.51	283.00	23.49	8.30	1,837.05	1,730.00	(107.05)	(6.18)	4,079.00
6724-0001 - Workers Comp. - Payroll Admin	387.34	376.00	(11.34)	(3.01)	1,936.70	2,098.00	161.30	7.68	5,418.00
6724-0002 - Workers Compensation-Payroll Maintenance	352.83	278.00	(74.83)	(26.91)	1,764.15	1,390.00	(374.15)	(26.91)	3,698.00
6726-0001 - Health Ins. & Benefits-Payroll Admin	2,473.14	1,527.00	(946.14)	(61.96)	6,879.40	7,721.00	841.60	10.90	18,816.00
6726-0002 - Health Ins. & Benefits-Payroll Maint.	1,228.66	1,208.00	(20.66)	(1.71)	6,571.57	6,040.00	(531.57)	(8.80)	14,750.00
TOTAL PAYROLL	16,940.22	12,906.00	(4,034.22)	(31.25)	79,208.66	68,672.00	(10,536.66)	(15.34)	175,870.00
OPERATING & MAINTENANCE EXPENSE									
6462-0000 - Exterminating Contract	450.00	700.00	250.00	35.71	2,519.00	3,500.00	981.00	28.02	8,400.00
6511-0000 - Security Contract and Repairs	0.00	0.00	0.00	0.00	378.45	135.00	(243.45)	(180.33)	540.00
6521-0000 - Grounds Supplies	130.00	75.00	(55.00)	(73.33)	740.00	2,045.00	1,305.00	63.81	2,920.00
6522-0000 - Grounds Contract	2,310.00	2,150.00	(160.00)	(7.44)	11,750.00	10,750.00	(1,000.00)	(9.30)	25,800.00
6541-0000 - Maintenance Supplies	449.54	1,000.00	550.46	55.04	4,819.38	5,000.00	180.62	3.61	12,000.00
6545-0000 - Repairs Contract General	(76.88)	400.00	476.88	119.22	353.82	2,560.00	2,206.18	86.17	7,310.00
6546-0000 - Repairs Contract Electric	0.00	100.00	100.00	100.00	0.00	500.00	500.00	100.00	1,200.00
6547-0000 - Repairs - Contract - HVAC	1,176.00	0.00	(1,176.00)	(100.00)	6,253.00	0.00	(6,253.00)	(100.00)	1,500.00
6548-0000 - Repairs - Contract - Plumbing	0.00	750.00	750.00	100.00	0.00	3,280.00	3,280.00	100.00	7,280.00
6552-0000 - Uniforms	0.00	0.00	0.00	0.00	(254.18)	0.00	254.18	100.00	250.00
6581-0000 - Appliance Repair	799.77	210.00	(589.77)	(280.84)	799.77	1,050.00	250.23	23.83	2,520.00
6582-0000 - Lock and Key Expense	0.00	0.00	0.00	0.00	0.00	150.00	150.00	100.00	500.00
6586-0000 - Fire and Safety Systems	1,173.00	100.00	(1,073.00)	(1,073.00)	1,517.45	1,775.00	257.55	14.50	5,900.00
6991-0000 - Pool Supplies	142.47	200.00	57.53	28.76	262.43	480.00	217.57	45.32	1,460.00
6992-0000 - Pool Contract	338.07	275.00	(63.07)	(22.93)	1,664.94	1,375.00	(289.94)	(21.08)	3,300.00
TOTAL OPERATING & MAINT. EXPS.	6,891.97	5,960.00	(931.97)	(15.63)	30,804.06	32,600.00	1,795.94	5.50	80,880.00

Harvest Park - 1649 Budget Comparison May 31, 2023

	Month Ending 05/31/2023				Year to Date 05/31/2023				Annual
	Actual	Budget	Variance	%	Actual	Budget	Variance	%	Budget
TURNOVER COSTS									
6531-0000 - Cleaning Supplies	0.00	0.00	0.00	0.00	0.00	250.00	250.00	100.00	500.00
6532-0000 - Cleaning Contract	690.00	350.00	(340.00)	(97.14)	3,210.00	1,750.00	(1,460.00)	(83.42)	4,200.00
6561-0000 - Decorator Supplies	580.76	200.00	(380.76)	(190.38)	1,566.39	1,000.00	(566.39)	(56.63)	2,400.00
6562-0000 - Decorator Contract Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00
TOTAL TURNOVER COSTS	1,270.76	550.00	(720.76)	(131.04)	4,776.39	3,000.00	(1,776.39)	(59.21)	10,100.00
MARKETING									
6210-0000 - Rental Advertising	0.00	55.00	55.00	100.00	116.60	275.00	158.40	57.60	660.00
6212-0000 - Collateral Materials/Brand Identity	64.80	173.58	108.78	62.66	810.75	1,117.90	307.15	27.47	2,332.96
6290-0000 - Miscellaneous Renting Expense	78.15	137.50	59.35	43.16	394.39	767.50	373.11	48.61	1,970.00
6981-0000 - Resident Supplies	0.00	70.00	70.00	100.00	0.00	350.00	350.00	100.00	1,420.00
TOTAL MARKETING	142.95	436.08	293.13	67.21	1,321.74	2,510.40	1,188.66	47.34	6,382.96
ADMINISTRATIVE EXPENSES									
6280-0000 - Credit Reports and Fees	45.99	11.00	(34.99)	(318.09)	420.89	55.00	(365.89)	(665.25)	132.00
6311-0000 - Office Expenses	388.10	533.00	144.90	27.18	3,495.01	3,583.10	88.09	2.45	7,434.10
6312-0000 - Copy Machine	167.74	174.00	6.26	3.59	975.79	870.00	(105.79)	(12.15)	2,088.00
6313-0000 - Postage	42.19	25.00	(17.19)	(68.76)	141.31	125.00	(16.31)	(13.04)	300.00
6316-0000 - Travel/Mileage	60.84	100.00	39.16	39.16	1,427.98	1,150.00	(277.98)	(24.17)	2,520.00
6316-0003 - Training	5.50	0.00	(5.50)	(100.00)	429.36	700.00	270.64	38.66	1,948.00
6316-0004 - Training - New Employee Orientation	0.00	0.00	0.00	0.00	450.00	0.00	(450.00)	(100.00)	0.00
6340-0000 - Legal Expense	0.00	0.00	0.00	0.00	2,354.15	1,200.00	(1,154.15)	(96.17)	2,400.00
6350-0000 - Auditing	0.00	0.00	0.00	0.00	14,076.50	14,080.00	3.50	0.02	14,080.00
6355-0001 - Administrative Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,700.00
6360-0000 - Telephone	1,003.05	1,184.00	180.95	15.28	4,087.20	5,920.00	1,832.80	30.95	14,208.00
6380-0000 - Advertising - Employees	0.00	0.00	0.00	0.00	450.00	0.00	(450.00)	(100.00)	0.00
6385-0000 - Dues and Memberships	4.61	0.00	(4.61)	(100.00)	58.73	775.00	716.27	92.42	1,738.00
6390-0000 - Miscellaneous	29.67	0.00	(29.67)	(100.00)	57.72	0.00	(57.72)	(100.00)	211.00
6392-0000 - Bank Charges	192.61	220.00	27.39	12.45	939.49	1,100.00	160.51	14.59	2,640.00
6392-0001 - RP Transaction Fees	66.18	90.00	23.82	26.46	410.69	392.00	(18.69)	(4.76)	1,016.00
6392-0002 - Paymode Rebates	0.00	0.00	0.00	0.00	(160.09)	(110.00)	50.09	45.53	(267.00)
TOTAL ADMINISTRATIVE EXPENSES	2,006.48	2,337.00	330.52	14.14	29,614.73	29,840.10	225.37	0.75	53,148.10
TOTAL EXPENSES	42,478.48	37,027.58	(5,450.90)	(14.72)	217,267.87	209,926.00	(7,341.87)	(3.49)	508,440.06
NET OPERATING INCOME	44,170.88	52,049.21	(7,878.33)	(15.13)	204,360.49	232,754.95	(28,394.46)	(12.19)	553,148.42
REPLACEMENT RESERVE/OTHER ESCROWS									
1316-0000 - Escrow - Replacement Reserve	2,332.50	2,333.00	0.50	0.02	11,662.50	11,665.00	2.50	0.02	27,996.00
TOTAL REPLACEMENT RESERVE/OTHER ESCROWS	2,332.50	2,333.00	0.50	0.02	11,662.50	11,665.00	2.50	0.02	27,996.00
DEBT SERVICE									
2320-0000 - Mortgage Payable 1st Mortgage	5,833.34	5,833.00	(0.34)	0.00	28,333.36	28,332.00	(1.36)	0.00	69,163.00
6820-0000 - Interest on Mortgage	10,670.00	10,670.00	0.00	0.00	53,409.38	53,409.00	(0.38)	0.00	127,804.00

Harvest Park - 1649 Budget Comparison May 31, 2023

	Month Ending 05/31/2023				Year to Date 05/31/2023				Annual
	Actual	Budget	Variance	%	Actual	Budget	Variance	%	Budget
6824-0000 - Interest on Mortgage - 4th	1,297.17	1,449.00	151.83	10.47	6,485.85	7,245.00	759.15	10.47	17,388.00
6828-0000 - Service Fee	5,813.87	5,832.00	18.13	0.31	29,138.41	29,211.00	72.59	0.24	69,903.00
TOTAL DEBT SERVICE	23,614.38	23,784.00	169.62	0.71	117,367.00	118,197.00	830.00	0.70	284,258.00
MISCELLANEOUS									
6890-0000 - Miscellaneous Financial Exp	416.67	417.00	0.33	0.07	4,333.35	2,085.00	(2,248.35)	(107.83)	5,004.00
6892-0000 - Trustee Fees	283.33	283.00	(0.33)	(0.11)	1,416.65	1,415.00	(1.65)	(0.11)	3,396.00
TOTAL MISCELLANEOUS	700.00	700.00	0.00	0.00	5,750.00	3,500.00	(2,250.00)	(64.28)	8,400.00
CAPITAL EXPENDITURES									
1415-0002 - Landscape and Land Improvements	0.00	20,000.00	20,000.00	100.00	13,875.00	20,000.00	6,125.00	30.62	26,000.00
1431-0002 - Building Improvements	8,657.00	0.00	(8,657.00)	(100.00)	8,657.00	6,780.00	(1,877.00)	(27.68)	6,780.00
1440-0002 - Carpet/Flooring	534.95	2,000.00	1,465.05	73.25	8,807.68	6,000.00	(2,807.68)	(46.79)	14,000.00
1461-0002 - Furniture & Fixtures	0.00	0.00	0.00	0.00	0.00	14,630.00	14,630.00	100.00	14,630.00
1486-0000 - Appliances	702.54	1,000.00	297.46	29.74	1,464.76	5,000.00	3,535.24	70.70	12,000.00
TOTAL CAPITAL EXPENDITURES	9,894.49	23,000.00	13,105.51	56.98	32,804.44	52,410.00	19,605.56	37.40	73,410.00
MORTGAGOR EXPENSES									
7115-0000 - Non Profit Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00
7135-0000 - Asset Management Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,667.00
7153-0000 - Administration Fee Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,079.00
TOTAL MORTGAGOR EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42,746.00
PROFIT/LOSS	7,629.51	2,232.21	5,397.30	241.79	36,776.55	46,982.95	(10,206.40)	(21.72)	116,338.42
Additional Adjustments to Cash Flow									
Accounts Payable	291.09	0.00	291.09	100.00	7,683.33	0.00	7,683.33	100.00	0.00
Resident Accounts Receivable	(4,838.80)	0.00	(4,838.80)	(100.00)	(6,099.80)	0.00	(6,099.80)	(100.00)	0.00
Subsidy Accounts Receivable	(4,307.00)	0.00	(4,307.00)	(100.00)	(4,848.00)	0.00	(4,848.00)	(100.00)	0.00
Prepaid Expenses	3,436.70	0.00	3,436.70	100.00	(28,757.12)	0.00	(28,757.12)	(100.00)	0.00
Prepaid Rent	5,306.00	0.00	5,306.00	100.00	5,061.23	0.00	5,061.23	100.00	0.00
Net Accruals	740.17	0.00	740.17	100.00	1,154.30	0.00	1,154.30	100.00	0.00
Security Deposits	0.00	0.00	0.00	0.00	(1,384.00)	0.00	(1,384.00)	(100.00)	0.00
Accrued Interest on Deferred Loans	1,297.17	(1,297.00)	2,594.17	200.01	6,485.85	(6,485.00)	12,970.85	200.01	(15,564.00)
Capital Expenditures	0.00	0.00	0.00	0.00	(577.30)	0.00	(577.30)	(100.00)	0.00
Escrow Tax	(13.68)	(14.00)	0.32	2.28	12.04	(70.00)	82.04	117.20	(168.00)
Escrow Insurance	(3,035.44)	(3,325.00)	289.56	8.70	25,902.28	(15,323.00)	41,225.28	269.04	(38,598.00)
Total Additional Adjustments to Cash Flow	(1,123.79)	(4,636.00)	3,512.21	75.75	4,632.81	(21,878.00)	26,510.81	121.17	(54,330.00)
Total Net Adjusted Cash Flow	6,505.72	(2,403.79)	8,909.51	370.64	41,409.36	25,104.95	16,304.41	64.94	62,008.42
Net Change in Cash from TB	6,505.72	0.00	6,505.72	100.00	41,409.36	0.00	41,409.36	100.00	0.00

Harvest Park - 1649
Budget Comparison
 May 31, 2023

	Month Ending 05/31/2023				Year to Date 05/31/2023				Annual
	Actual	Budget	Variance	%	Actual	Budget	Variance	%	Budget
Variance	0.00	2,403.79	(2,403.79)	(100.00)	0.00	(25,104.95)	25,104.95	100.00	(62,008.42)

Date: 6/7/2023

MEMO

To: Board of Commissions

From: Angie Little, Section 8 Housing Manager

Subject: Family Self-Sufficiency (FSS) Program update for May 2023

Program Statistics for Period Ending	May 2023	May 2022
Number of participants as of last day of the month	35	34
Number of Orientation Briefings	0	1
Number of signed contracts	0	1
Number of Port-In's	0	0
Number of Port-Out's	0	0
Number of Graduates	0	1
Contract Expired	0	0
Number of Terminations	0	0
Number of Voluntary Exits	0	2
Number of Families on FSS Waiting List	15	3
Number of participants with annual income increases (YTD)	0	2
Number of participants with new employment (YTD)	0	3
Number of participants with escrow accounts	25	23
Number of participants currently escrowing	16	16
Amount disbursed from escrow account	\$0.00	\$5,785.01
Balance of Escrow Account	\$127,651.56	\$104,931.40

FSS FY 2022 HUD Grant Program Tracking Data

Program Management Questions:	YTD (2022)
PHA mandatory program size (Initial 50)	N/A
PHA voluntary program size (50)	35
Number of FSS participants identified as a person with disabilities	9
Number of FSS participants employed	19
Number of FSS participants in training programs	7
Number of FSS participants enrolled in higher/adult education	3
Number of FSS participants enrolled in school and employed	1
Number of FSS families receiving cash assistance	2
Number of FSS families experiencing a reduction in cash assistance	0
Number of FSS families who have ceased receiving cash assistance	2
How many new FSS escrow accounts were established	1
Number of FSS families moved to non-subsidized housing	1
Number of FSS families moved to home-ownership	1

HACB CoC Programs: A Report to the Board of Commissioners for the Month of May 2023

Grant	Funding Period	Amount Funded	Grantee	Sponsor	Units	Eligibility Criteria	Service Area	5/2023 Enrollment	5/2023 HAP Assistance	Grant Balance
City of Chico - LGP	7/1/22 - 6/30/23	\$9,000.00	City of Chico	SSA	8	Low-income, referred by supportive service agency	Chico	0	\$0.00	\$9,000.00
City of Chico - TBRA	7/1/22 - 6/30/23	\$150,000.00	City of Chico	SSA	18	Low-income, under case management with self-sufficiency plan	Butte County	13	\$12,618.00	\$36,655.00
BHHAP/Security Deposit	7/1/22 - 6/30/23	\$3,426.00	City of Chico	SSA	5	Individuals with a mental illness with homelessness eligibility	Butte County	3	\$0.00	\$1,626.00
BHHAP/ASOC	7/1/22 - 6/30/23	\$24,291.00	BCBH	BCBH	4	Individuals with a mental illness with homelessness eligibility	Butte County	3	\$620.00	\$16,632.00
Totals		\$186,717.00			35			19	\$13,238.00	\$63,913.00

Acronym Legend

*BCBH: Butte County Department of Behavioral Health | *BHHAP: Behavioral Health Housing Assistance Program | *SHP: Supportive Housing Program | *PHB: Permanent Housing Bonus Program
 *TBRA: Tenant Based Rental Assistance | *LGP: Lease Guarantee Program | *SSA: Supportive Service Agency | *SMI: Serious Mental Health Disability

Last update:06/08/2023

Path: Z:\Boutique Programs/Special Programs Budget and Reports

**CALIFORNIA HOUSING WORKERS'
COMPENSATION AUTHORITY**

**FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT**

**FOR THE FISCAL YEARS ENDED
DECEMBER 31, 2022 AND 2021**

CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

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James Marta & Company LLP

Certified Public Accountants

Accounting, Auditing, Consulting, and Tax

INDEPENDENT AUDITOR'S REPORT

Board of Directors
California Housing Workers' Compensation Authority
Sacramento, California

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Statement of Net Position of California Housing Workers' Compensation Authority (CHWCA) as of and for the fiscal years ended December 31, 2022 and 2021, and the related Statement of Revenues, Expenses, and Changes in Net Position, and the Statement of Cash Flows for the fiscal years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the California Housing Workers' Compensation Authority, as of December 31, 2022 and 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the fiscal years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the State Controller's *Minimum Audit Requirements for California Special Districts*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of California Housing Workers' Compensation Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

California Housing Workers' Compensation Authority's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about California Housing Workers' Compensation Authority's ability to continue as a going concern for twelve months beyond the financial

statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of California Housing Workers' Compensation Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about California Housing Workers' Compensation Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management Discussion and Analysis and Claims Development Information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements.

We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

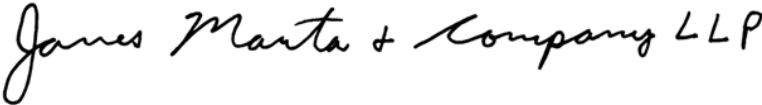
Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise California Housing Workers' Compensation Authority's basic financial statements. The Graphical Summary of Claims are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Graphical Summary of Claims is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Graphical Summary of Claims is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 25, 2023 on our consideration of California Housing Workers' Compensation Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.



James Marta & Company LLP
Certified Public Accountants
Sacramento, California
May 25, 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS

CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

MANAGEMENT'S DISCUSSION AND ANALYSIS

DECEMBER 31, 2022

The management of the California Housing Workers' Compensation Authority (CHWCA) is pleased to present the following discussion and analysis of the operating results, financial condition, and liquidity of CHWCA for the fiscal year ended December 31, 2022. This discussion should be read in conjunction with the financial statements and notes to the financial statements included with this report.

Overall Program Highlights

General

CHWCA is a public entity, joint powers authority (JPA), created in 1991 by and among twenty-one housing authorities in California to provide a pooled approach to workers' compensation liability insurance pursuant to the California Government Code. CHWCA currently consists of twenty-eight-member housing authorities.

CHWCA provides first dollar coverage for each member to CHWCA's self-insured retention (SIR) limit. CHWCA pools coverage to \$250,000. In addition, CHWCA has a Mid-Layer Pool that covers losses from \$250,001 to \$500,000, which was increased to \$750,000 effective July 1, 2017. CHWCA currently purchases excess workers' compensation coverage to statutory limits.

CHWCA contracts with Sedgwick, a company specializing in the management of joint powers authorities, to handle the day-to-day operations of CHWCA. The firm's employees provide general administrative, financial accounting, underwriting, loss prevention, claims management oversight, risk management, and other services as necessary for the operations of CHWCA.

CHWCA currently enjoys the esteemed Accreditation with Excellence through CAJPA, the California Association of Joint Powers Authorities.

Financial Highlights for the Fiscal Years Ended December 31, 2022, and 2021

Revenues	\$4.0 million	Operating revenues increased 3.7% from the prior year due to increase in member contributions. Non-operating revenues decreased \$1.2 million from the prior year due to lower interest earnings and market valuation.
Expenses	\$5.5 million	Increased 18.7% from the prior year mainly due to an increase in the provision for claim reserves and claim IBNR.
Assets	\$30.2 million	Decreased by \$1.7 million or 5.3%, from the prior year, primarily due to a decrease in cash and investments.
Liabilities	\$16.0 million	Decreased by \$182,000 or 1.1%, from the prior year.

Description of the Basic Financial Statements

CHWCA's financial statements are prepared in conformity with generally accepted accounting principles and include certain amounts based upon reliable estimates and judgments. The financial statements include Statements of Net Position; Statements of Revenues, Expenses and Changes in Net Position; and Statements of Cash Flows along with accompanying Notes to the Financial Statements.

CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

MANAGEMENT'S DISCUSSION AND ANALYSIS

DECEMBER 31, 2022

The **Statements of Net Position** presents information on CHWCA's assets and liabilities and the difference between the two, representing net position, or pool equity.

The **Statements of Revenues, Expenses and Changes in Net Position** present information regarding revenues versus expenses and how CHWCA's net position changed during the year. All revenues and expenses are recognized as soon as the underlying event occurs, regardless of timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in the disbursement or collection of cash during future years (e.g., increase/decrease in claims liability).

The **Statements of Cash Flows** present the changes in CHWCA's cash and cash equivalents during the fiscal year. The statements are prepared using both the direct and indirect method of cash flow. The statements detail the sources and uses of CHWCA's cash and cash equivalents into two categories: operating activities and investing activities.

The **Notes to the Financial Statements** provide additional information that is essential to a full understanding of the data provided in the financial statements. The notes describe the nature of CHWCA's operations and significant accounting policies as well as clarify unique financial information.

CHWCA's accounting system is organized so that each program year can be accounted for and evaluated independently. The assets, liabilities, revenues, and expenses are reported on a full-accrual basis. There were no significant accounting changes during the year.

James Marta & Company, Certified Public Accountants has performed an independent audit of the accompanying financial statements in accordance with generally accepted auditing standards. Their opinion is included in the Independent Auditor's Report section of this report.

Bickmore Actuarial provided an independent actuarial review to value the amounts recorded as outstanding claims liabilities for each program year.

CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

MANAGEMENT'S DISCUSSION AND ANALYSIS

DECEMBER 31, 2022

Analysis of Overall Financial Position and Results of Operations

CHWCA Condensed Statement of Net Position

	<u>Dec. 31, 2022</u>	<u>Dec. 31, 2021</u>	<u>Percentage Change</u>	<u>Dec. 31, 2020</u>	<u>Percentage Change</u>
Current Assets	\$ 6,376,039	\$ 12,034,679	-47.0%	\$ 9,897,644	21.6%
Noncurrent Assets	23,775,035	19,820,157	20.0%	21,773,849	-9.0%
Total Assets	<u>30,151,074</u>	<u>31,854,836</u>	<u>-5.3%</u>	<u>31,671,493</u>	<u>0.6%</u>
Current Liabilities	2,889,377	3,061,397	-5.6%	3,202,443	-4.4%
Noncurrent Liabilities	13,104,243	13,114,375	-0.1%	13,180,883	-0.5%
Total Liabilities	<u>15,993,620</u>	<u>16,175,772</u>	<u>-1.1%</u>	<u>16,383,326</u>	<u>-1.3%</u>
Net Position	<u>\$ 14,157,454</u>	<u>\$ 15,679,064</u>	<u>-9.7%</u>	<u>\$ 15,288,167</u>	<u>2.6%</u>

Assets

For 2022, total assets decreased by \$1.7 million, or 5.3% from the prior year. The primary drivers to the decrease are due to a \$1.0 million reduction in investments and lower cash and cash equivalents of \$846,000. Cash and investments represent 96% of total assets as of December 31, 2022.

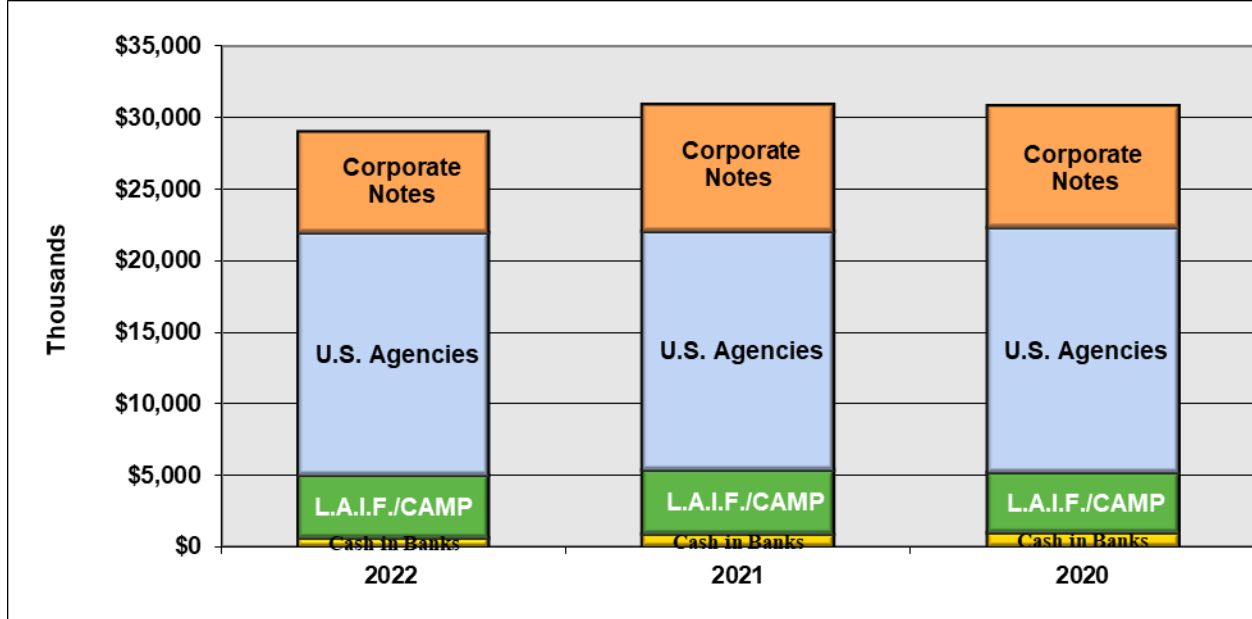
For 2021, total assets increased by \$183,000 from the prior year. The Local Agency Investment Fund increased by \$318,000, the receivable from members increased in the amount of \$95,000, Prepaid Expenses increased by \$66,000, with the Excess Receivable decreased by \$19,000, with Cash decreasing by \$64,000, and Interest receivable decreasing by \$34,000. Cash and investments represent 97% of total assets as of December 31, 2021.

CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

MANAGEMENT'S DISCUSSION AND ANALYSIS

DECEMBER 31, 2022

Cash and Investments as of December 31, 2022, 2021, and 2020



CHWCA maintains funds not immediately needed for the payment of claims and administrative expenses in the Local Agency Investment Fund (LAIF), which is administered by the State Treasurer’s Office in Sacramento and in the California Asset Management Program (CAMP) Liquidity Account which is administered by PFM Asset Management LLC (PFM).

Approximately \$4.4 million was invested in LAIF at December 31, 2022; relatively the same amount that was invested at December 31, 2021. In the CAMP Liquidity Account, approximately \$100,000 was invested at December 31, 2022 compared to \$99,000 million December 31, 2021. CHWCA monitors these two accounts monthly for the highest interest rate.

Since 2008, CHWCA has maintained its investment portfolio with the California Asset Management Program Trust (CAMP), a joint powers authority managed by PFM Asset Management LLC (PFM). Custodial services are provided by U.S. Bank. Holdings in the portfolio were \$24.1 million and \$25.5 million at December 31, 2022, and 2021, respectively.

CHWCA’s investment portfolio at December 31, 2022 had an effective yield of 2.6%. Interest earned on investment funds were \$378,000 in 2022; a slight decrease from the prior year, and a change in fair market value decrease of \$1.8 million.

The ability of CHWCA’s excess funds to earn investment income has a direct effect on program rates, as this income is used to discount future liabilities. When investment yields fall short of projections, additional funding may be required to meet actuarial estimates. Management takes these conditions into consideration when setting program rates and recording the outstanding claim liabilities.

CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

MANAGEMENT'S DISCUSSION AND ANALYSIS

DECEMBER 31, 2022

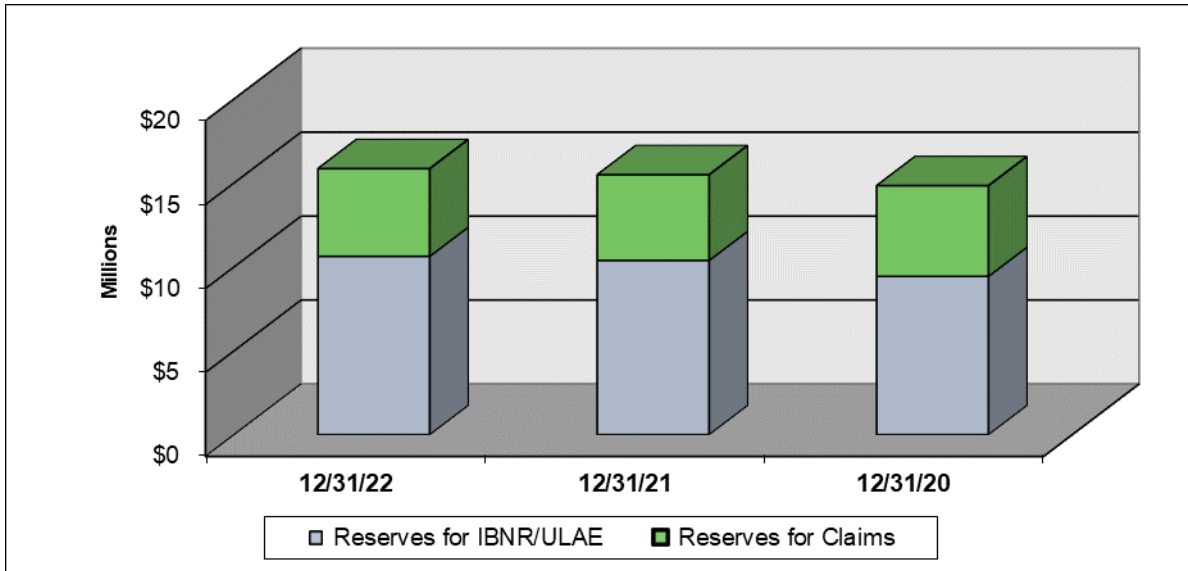
Liabilities

The total liabilities are made up almost entirely of claims liabilities, 99% in 2022 and 97% in 2021.

As shown in the chart below, the value of discounted claim liabilities increased slightly from the prior year. Reserves for known claims increased by \$116,000 and reserves for anticipated future claims (Incurred But Not Reported, or IBNR, and Unallocated Loss Adjustment Expenses, or ULAE) decreased by \$83,000.

In 2020, the value of discounted claim liabilities increased by 6.1%. A further discussion of this development is found under **Provision for Insured Events**.

Comparison of Pool Liabilities at December 31, 2022, 2021 and 2020



CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

MANAGEMENT'S DISCUSSION AND ANALYSIS

DECEMBER 31, 2022

Revenues and Expenses

CHWCA Condensed Statements of Revenue, Expenses, and Changes in Net Position

	Dec. 31, 2022	Dec. 31, 2021	Percentage Change	Dec. 31, 2020	Percentage Change
Operating and non-operating revenues:					
Premium contribution	\$ 5,385,976	\$ 5,194,475	3.69%	\$ 4,801,201	8.19%
Mid-Layer pool funding	0	0	0.00%	0	0.00%
Other income	0	0	0.00%	0	0.00%
Investment income	<u>(1,405,524)</u>	<u>(167,345)</u>	<u>739.90%</u>	<u>1,011,728</u>	<u>(116.54%)</u>
Total operating and non-operating revenues	3,980,452	5,027,130	(20.82%)	5,812,929	(13.52%)
Operating Expenses					
Provision for claim and claim adjustment expenses	2,308,886	1,915,057	20.56%	2,884,946	(33.62%)
Excess insurance	895,128	767,597	16.61%	657,135	16.81%
Professional fees	933,909	899,023	3.88%	883,114	1.80%
Risk management	68,450	88,250	(22.44%)	84,650	4.25%
Other operating expense	173,715	104,878	65.64%	116,504	(9.98%)
Dividend expense	<u>1,121,974</u>	<u>861,428</u>	<u>30.25%</u>	<u>640,564</u>	<u>34.48%</u>
Total operating expenses	<u>5,502,062</u>	<u>4,636,233</u>	<u>18.68%</u>	<u>5,266,913</u>	<u>(11.97%)</u>
Increase (decrease) in net position	(1,521,610)	390,897	(489.26%)	546,016	(28.41%)
Net position, beginning of year	<u>15,679,064</u>	<u>15,288,167</u>	<u>2.56%</u>	<u>14,742,151</u>	<u>3.70%</u>
Net position, end of year	<u>\$ 14,157,454</u>	<u>\$ 15,679,064</u>	<u>(9.70%)</u>	<u>\$ 15,288,167</u>	<u>(7.40%)</u>

Premium Contributions in 2022 were \$5.4 million, representing an increase of 3.7% over 2021. The increase was due to a 23% increase in excess premium, a 6% increase in payroll, and increases in class code rates. CHWCA, while funding at 80% confidence level, discounts its funding rates to recognize the future investment earnings on those funds. The same 2.0% discount factor is also used in the reporting of claims liabilities at December 31, 2022.

Premium Contributions in 2021 were \$5.2 million, representing an increase of 8.2% over 2020. The increase was due to an 14% increase in excess premium, a 5% increase in payroll, and slight increases in class code rates. CHWCA, while funding at 80% confidence level, discounts its funding rates to recognize the future investment earnings on those funds. The same 2.0% discount factor is also used in the reporting of claims liabilities at December 31, 2021.

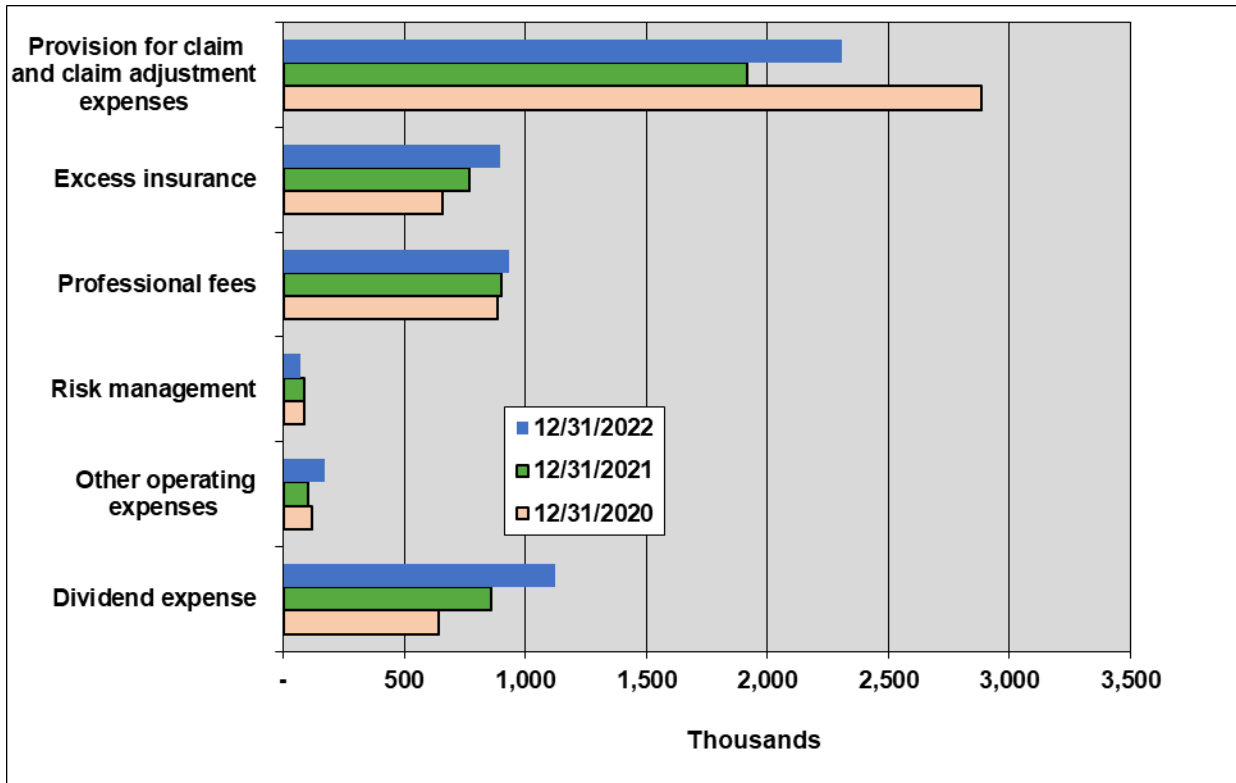
CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

MANAGEMENT'S DISCUSSION AND ANALYSIS

DECEMBER 31, 2022

The following chart displays the variance in expense allocations between the current and prior two years.

Expenses for the Years Ended December 31, 2022, 2021, and 2020



Provision for Claims and Claims Adjustment Expense

CHWCA contracts with Bickmore Actuarial for an actuarial valuation of its outstanding claims liabilities as well as of funding levels for the coming year.

The recent undiscounted estimates of ultimate loss for all program years decreased \$150,000 from the prior year's estimates. As discussed under **CHWCA Pool Liabilities** and shown in the graph **Comparison of Pool Liabilities**, discounted case reserves for known claims decreased by \$116,000 in 2022. Discounted IBNR reserves for all program years combined decreased by \$83,000, inclusive of the IBNR associated with the implementation of the MLP. Claims payments in the amount of \$2.3 million for all program years are the third element in the change in total ultimate loss projection for the pool.

A chart displaying CHWCA's claims activity for the fiscal years ended December 31, 2022, 2021, and 2020 is shown on the following page.

CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

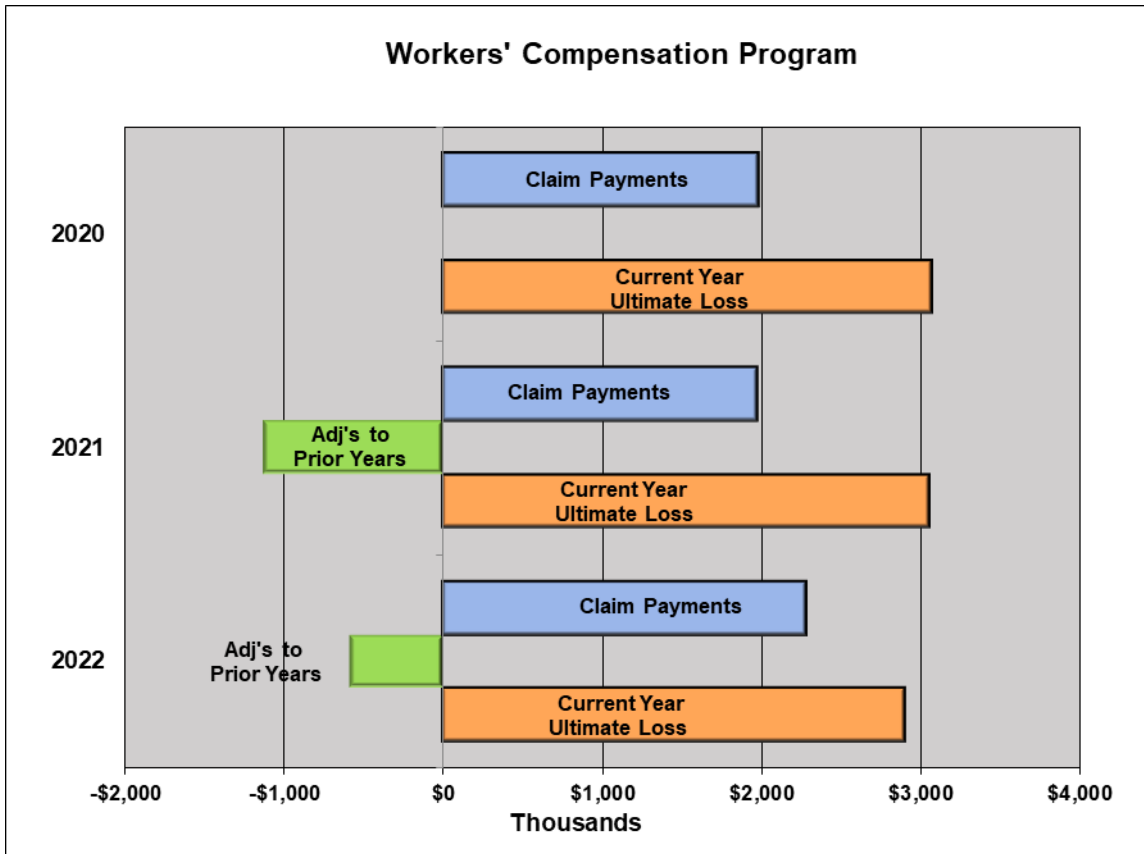
MANAGEMENT'S DISCUSSION AND ANALYSIS

DECEMBER 31, 2022

From 2021 to 2022, changes were favorable in two out of three comparisons. Actuarial adjustments to prior program years decreased by \$586,000 in the current fiscal year and the current year ultimate loss decreased by \$150,000, when compared to the prior fiscal year. The claims payments for all program years combined increased by \$312,000 when compared to prior year. The changes were a result of favorable claims development in the CHWCA program.

From 2020 to 2021, changes were favorable in three comparisons. Actuarial adjustments to prior program years decreased by \$1.1 million in the current fiscal year when compared to prior fiscal year. The current year ultimate loss decreased by \$22,000, and claims payments for all program years combined decreased by \$10,000 when compared to prior year. The changes were a result of favorable claims development in the CHWCA program.

Claims Activity for the Years Ended December 31, 2022, 2021, and 2020



CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

MANAGEMENT'S DISCUSSION AND ANALYSIS

DECEMBER 31, 2022

Insurance Expense

CHWCA contracts for excess workers' compensation coverage to cover losses in excess of its selected self-insured retention (SIR).

In an effort to retain its SIR of \$750,000 and a desire to return to a pooling arrangement for its excess coverage, CHWCA began a pooling arrangement on July 1, 2013, with the Local Area Workers' Compensation Excess JPA, LAWCX, attaching at the \$500,000 SIR. On July 1, 2017, CHWCA attached at the \$750,000 SIR with LAWCX.

CHWCA has benefited by coverage to the statutory limit per occurrence since July 1, 2008.

Dividends Expense

The calculation performed as of December 31, 2021, yielded \$7,479,828 in available funds. The Executive Committee elected to release dividends for 15% of that amount, \$1,121,974, which was paid to CHWCA's members in applicable program years in May 2022.

General Administrative Expenses

General administrative and risk management costs increased by 9.1% in 2022 over the prior year and represented 13.6% of the total member contributions earned by CHWCA during the year ended December 31, 2022. These costs include program administration and risk management; professional fees for legal counsel, the financial independent audit, and actuarial reporting; the assessment levied by the Department of Self-Insurance (DIR); and other miscellaneous expenses.

Description of Facts or Conditions that are Expected to have a Significant Effect on Financial Position or Results of Operations

Investment Arena:

The growth story of 2021 morphed into a significant inflation problem for the economy and policymakers in 2022. Powered by low interest rates and government stimulus, a strong labor market, record consumer spending, supply chain shortages, and Russia's invasion of Ukraine—which affected prices on energy and other commodities—, inflation surged to a 40-year high of 9.1% by June of 2022. To fight inflation, the Federal Reserve (Fed) carried out a historic series of rate hikes over the course of the calendar year, including four consecutive 75-basis-point (0.75%) increases. This pushed interest rates to the highest levels in 15 years. Higher rates slowed activity in the housing sector, raised the cost of consumer credit, and increased the potential for a recession.

Real gross domestic product (GDP) in the U.S. increased 2.1% in 2022 (from the 2021 annual level), compared with an increase of 5.9% in 2021. The 2022 increase largely reflected increases in consumer spending, exports, private inventory growth, and business investment that were partly offset by decreases in residential fixed investment and federal government spending. The increase in consumer spending reflected an increase in services—such as travel, food services, accommodations, and health care—, that were partly offset by a decrease in spending on goods. The economy in the second half of the year

CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

MANAGEMENT'S DISCUSSION AND ANALYSIS

DECEMBER 31, 2022

finished strong even as questions remained over whether growth would slide into a recession over the next year.

Meanwhile, the labor market remained extremely tight, with the unemployment rate at a 50-year low, job openings near record highs, and wage growth elevated versus historical standards. The unemployment rate continued to improve, falling from 3.9% in December 2021 to just 3.5% in December 2022. Job openings were plentiful, with nearly two jobs available for each unemployed person in the United States. Wage growth remained elevated, adding to inflationary pressures, as the economy added more than 4.5 million new jobs in 2022.

Consumer spending accounted for more than two-thirds of U.S. economic activity. Through the early months of 2022, consumers continued to drive demand by deploying excess savings accumulated during the pandemic. As global supply chains were challenged, the economy saw shortages of both raw materials and finished goods that contributed to higher prices. Towards the end of the year, consumer spending began to soften. Some of the moderation in spending reflected a shift in demand from goods to services.

Interest rates began the period at historically low levels as the Fed remained committed to a very accommodative policy with both low rates and continued bond purchases. Short-term rates (under two years) were anchored to the Fed's near-zero rate policy, and longer-term rates reflected the market's uncertainty towards future economic growth. As inflation surged (and it became clear the move would not be transitory), the Fed reversed course and pivoted to tighter monetary policy, first tapering its asset purchases, then kicking off an aggressive series of rate hikes, followed by announcing a reduction in its balance sheet.

Portfolio Strategy:

The aggressive path of Fed rate hikes presented unique opportunities in managing the CHWCA's Portfolio (the "Portfolio") in 2022. At the beginning of the year short-term rates were near record lows, and supply of attractively priced investment opportunities was limited at times. This somewhat challenging investment environment underlines the importance of a disciplined, long-term investment strategy that highlights active portfolio management and diversification across sectors, issuers, industries, and maturities, with a heavy emphasis on high-quality investments.

CHWCA's investment portfolio continues to meet its objectives of safety, liquidity, and return, and we anticipate that our disciplined, long-term portfolio management strategy will continue to be effective and will deliver favorable results in CHWCA's investment portfolio.

Workers' Compensation Arena:

The CHWCA program experienced increased claim filing in 2022 in both Indemnity and Medical Only claims, with a corresponding increase in the Total Disability Days paid. Staff returning to required on-site work has reduced the availability of some modified duty opportunities. However, an increase in claim closures by 51% ultimately resulted in a decrease in overall Claim Inventory by 2%.

Although, anticipation was high for a Worker's Compensation reform in 2022, this has now been pushed off to 2023.

BASIC FINANCIAL STATEMENTS

CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

STATEMENT OF NET POSITION

AS OF DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 5,018,657	\$ 5,864,438
Investments	198,069	5,173,936
Receivables		
Interest	92,890	55,459
Member premiums	306,387	287,496
Excess insurance	140,186	151,638
Prepaid expenses	619,850	501,712
Total Current Assets	<u>6,376,039</u>	<u>12,034,679</u>
Noncurrent Assets		
Investments	<u>23,775,035</u>	<u>19,820,157</u>
Total Assets	<u>30,151,074</u>	<u>31,854,836</u>
LIABILITIES		
Current Liabilities		
Accounts payable	17,850	2,145
Due to members	149,712	143,353
Unearned revenue	63,540	301,028
Claim liabilities	2,658,275	2,614,871
Total Current Liabilities	<u>2,889,377</u>	<u>3,061,397</u>
Noncurrent Liabilities		
Claim liabilities	<u>13,104,243</u>	<u>13,114,375</u>
Total Liabilities	<u>15,993,620</u>	<u>16,175,772</u>
NET POSITION		
Unrestricted	<u>\$ 14,157,454</u>	<u>\$ 15,679,064</u>

CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE FISCAL YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022	2021
OPERATING REVENUES		
Premium contributions	\$ 5,385,976	\$ 5,194,475
OPERATING EXPENSES		
Claims expense	2,308,886	1,915,057
Excess insurance	895,128	767,597
Professional fees	1,002,359	987,273
Other operating expenses	173,715	104,878
Dividends expense	1,121,974	861,428
Total Operating Expenses	5,502,062	4,636,233
Operating Income (Loss)	(116,086)	558,242
NONOPERATING INCOME		
Investment Income (Loss)	(1,405,524)	(167,345)
Change in net position	(1,521,610)	390,897
Net Position		
Beginning of year	15,679,064	15,288,167
End of year	\$ 14,157,454	\$ 15,679,064

CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

STATEMENT OF CASH FLOWS

FOR THE FISCAL YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Cash Flows From Operating Activities:		
Cash received from members	\$ 5,109,977	\$ 4,995,307
Cash paid for claims	(2,275,614)	(1,963,171)
Cash paid for insurance	(1,013,266)	(833,546)
Cash paid to others	(1,160,369)	(1,094,194)
Cash paid for dividends	(1,121,974)	(861,428)
Net Cash Flows Provided (Used) by Operating Activities	<u>(461,246)</u>	<u>242,968</u>
Cash Flows From Investing Activities:		
Purchase of investments	(18,495,220)	(7,063,672)
Sale/Maturity of investments	20,823,316	8,295,208
Cash received from investment income	(2,712,631)	(815,441)
Net Cash Flows Provided (Used) by Investing Activities	<u>(384,535)</u>	<u>416,095</u>
Net Decrease in Cash	(845,781)	659,063
Beginning Cash and Cash Equivalents	<u>5,864,438</u>	<u>5,205,375</u>
Ending Cash and Cash Equivalents	<u>\$ 5,018,657</u>	<u>\$ 5,864,438</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Operating Income (Loss)	\$ (116,086)	\$ 558,242
(Increase) Decrease in:		
Accounts receivable	(44,870)	(41,771)
Prepaid expenses	(118,138)	(65,949)
Increase (Decrease) in:		
Accounts payable	15,705	(2,043)
Due to members	6,359	3,233
Unearned revenue	(237,488)	(160,630)
Claims liabilities	33,272	(48,114)
Net Cash Provided (Used) by Operating Activities	<u>\$ (461,246)</u>	<u>\$ 242,968</u>
Supplemental Disclosures		
Noncash Investing Activities		
Increase (decrease) in Fair Market Value of Investments	<u>\$ (1,307,107)</u>	<u>\$ (648,096)</u>

The accompanying notes are an integral part of these financial statements

CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. ORGANIZATION

California Housing Workers' Compensation Authority (the "Authority") became operational on January 1, 1991, by a joint powers agreement among twenty housing authorities in California for the purpose of providing worker's compensation insurance coverage for member housing authorities. The mission of the Authority is to protect member resources by providing a stable and economical Workers' Compensation Program through an aggressive claims management policy and quality risk management services for its members. The Authority is organized pursuant to Title I, Division 7, Chapter 5 of the California Government Code.

Admission

Any California public housing authority may be admitted to the Program upon submission of an approved application form no less than 60 days before the start of the next policy year, payment of a \$1,000 application fee, and approval by a two-thirds vote of the Executive Committee.

Withdrawal

Any participating member may withdraw from this Program upon giving six (6) months written notice, provided the member has met the three (3) year minimum participation requirement. The effect of withdrawal does not terminate the responsibility of the member for any unpaid premiums and debts or assessments levied against program years during which the member participated.

Coverage

The workers' compensation coverage includes employer liability coverage.

<i>CHWCA SIR Limit:</i>	\$750,000 WC \$750,000 Employer Liability
<i>Excess Carrier:</i>	LAWCX
<i>Excess Limits:</i>	Statutory WC each occurrence \$5,000,000 Employer Liability per occurrence

CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2020

A. ORGANIZATION (CONTINUED)

Membership

As of December 31, 2022, there are 28 members. They are:

Housing Authority of the City of Alameda
Housing Authority of the County of Alameda
Housing Authority of the City of Benicia
Housing Authority of the County of Butte
Housing Authority of the County of Contra Costa
Housing Authority of the City of Eureka and County of Humboldt
Housing Authority of the City and County of Fresno
Housing Authority of the County of Kern
Housing Authority of the County of Kings
Housing Authority of the City of Madera
Housing Authority of the County of Marin
Housing Authority of the County of Merced
Monterey County Housing Authority
Housing Authority of the City of Paso Robles
Plumas County Community Development Commission
Regional Housing Authority
Sacramento Housing & Redevelopment Agency
Housing Authority of the County of San Bernardino
San Diego Housing Commission
Housing Authority of the County of San Joaquin
Housing Authority of the City of San Luis Obispo
Housing Authority of the County of San Mateo
Housing Authority of the City of Santa Barbara
Housing Authority of the County of Santa Clara
Housing Authority of the County of Stanislaus
Housing Authority of the County of Tulare
Area Housing Authority of the County of Ventura
Housing Authority of the County of Yolo

CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2020

B. REPORTING ENTITY

The Authority has reviewed criteria to determine whether other entities with activities that benefit the Authority should be included within its financial reporting entity. The criteria include, but are not limited to, whether the entity exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters), scope of public service and special financing relationship.

The Authority has determined that no other outside entity meets the above criteria, and therefore, no agency has been included as a component unit in these financial statements. In addition, the Authority is not aware of any entity that would exercise such oversight responsibility that would result in the Authority being considered a component unit of that entity. In determining its reporting entity, the Authority considered all governmental units that were members of the Authority since inception. The criteria did not require the inclusion of these entities in these financial statements principally because the Authority does not exercise oversight responsibility over any members.

C. BASIS OF ACCOUNTING

The financial statements are prepared on the economic resources measurement focus and the accrual basis of accounting. Under this method, revenues from contributions and interest are recognized when earned and expenses are recognized when goods or services have been received, except when a premium deficiency exists where unearned premiums are recognized currently in accordance with GASB pronouncements. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. As a governmental entity, the Authority follows the accounting standard hierarchy established by the GASB.

D. CASH AND EQUIVALENTS

For purposes of the statement of cash flows, cash and cash equivalents includes cash in bank, cash in trust accounts with fiscal agents, and cash in the Local Agency Investment Fund (LAIF).

E. RECEIVABLES

All receivables are reported at their gross value, and where appropriate, are reduced by the estimated portion that is expected to be uncollectible. At December 31, 2022 and 2021, the total accounts receivable portfolio was considered collectible. Interest on investments is recorded in the year the interest is earned.

F. UNEARNED REVENUE/PREPAID EXPENSES

The policy year-end for the Authority is December 31. As such, certain revenues are treated as unearned and certain expenses as prepaid. This is to reflect a proper matching of revenues and expenses for the December 31 year-end financial statements.

CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2020

G. INVESTMENTS

Under provision of Authority's investment policy, and in accordance with Section 53601 of the California Government Code, the Authority may deposit and invest in the following:

Investment Instrument	Guarantee/Minimum Credit Rating (1)	Limits (2)	Maturity Restrictions
Local Agency Investment Fund	None	Per State Treasurer	On demand
U.S. Treasury Issues	U.S. Treasury	100% of portfolio	11 years
U.S. Federal Agency and Government Sponsored Enterprise (GSE) Issues	Federal Agencies	100% of portfolio	11 years (3)
Repurchase Agreements	Issuing bank and collateralized 102% by U.S. Treasury or Federal Agency obligations	100% of portfolio	30 days
Certificates of Deposit	FDIC insured or collateralized by bank	30% of portfolio	2 years
Negotiable Certificates of Deposit	A-1 /P-1 /F-1 or A- /A3 /A-	30% of portfolio 5% per issuer	5 years
Bankers' Acceptances	A-1 /P-1 /F-1	40% of portfolio 5% per institution	180 days
Corporate Medium-Term Notes	A- /A3 /A-	30% of portfolio 5% per issuer	5 years
Money Market Funds	Rated in the highest category by a NRSRO, or have retained an Investment Advisor pursuant to CA Code 53601.	20% of portfolio 10% per fund	On demand
Passbook Savings or Checking Accounts	FDIC insured or collateralized by bank	30% of portfolio	On demand
CAMP	AAAm / Aaa-mf / AAmmf	100% of portfolio	On demand
Commercial Paper	A-1 / P-1 / F-1	25% of portfolio 5% per issuer 10% of any institution's outstanding commercial paper	270 days
Municipal Securities	A-1 / P-1 / F-1 or equivalent A- /A3 /A-	30% of portfolio 5% per issuer	11 years
Supranationals	AA- /Aa3 /AA-	30% of portfolio	5 years
Asset-Backed Securities	AA-/Aa3/AA-	20% of portfolio 5% per issuer	5 years

- 1) Credit rating shall be provided by at least one of the following: Standard & Poor's, Moody's Investor Services, or Fitch Ratings.
- 2) Percentage limits are determined at the time of purchase and shall apply across sectors.

CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2020

G. INVESTMENTS (CONTINUED)

- 3) U.S. Federal Agency and Government Sponsored Enterprise (GSE) issues shall have a maximum remaining maturity of 11 years or less, and U.S. Federal Agency and GSE mortgage-backed issues (including pass-throughs and CMOs) shall have a maximum remaining average life of ten years or less.

The Authority records its investments in LAIF at fair market value. The effect of recording investments in LAIF at fair market value is reflected as a net increase/decrease in the fair value of investments on the Statement of Revenues, Expenses and Changes in Net Position. Fair market value of investments in LAIF has been determined by the sponsoring government based on quoted market prices. The Authority's investments in LAIF have been valued based on the relative fair value of the entire external pool to the external pool's respective amortized cost.

H. OPERATING AND NONOPERATING REVENUES

Proprietary fund operating revenues, which include program contributions, related fees and assessments, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Revenues classified as non-operating revenues, such as investment earnings, result from non-exchange transactions or ancillary activities.

I. CONTRIBUTION INCOME

Contribution development is performed by the Authority's actuary and the Executive Committee based on the particular characteristics of the members. Contribution income consists of payments from members that are planned to match the expense of insurance premiums for coverage in excess of self-insured amounts, estimated payments resulting from its self-insurance program and operating expenses. The activities of the Authority consist solely of risk management programs and claims management activities related to the coverages described above. Member contributions are recognized as revenues in the period for which insurance protection is provided. If the Authority's Executive Committee determines that the insurance funds for the program including anticipated investment income are insufficient to pay losses, the Authority may impose a supplemental assessment on participating members in the affected program years. Anticipated investment income is not considered in determining supplemental assessments. Supplemental assessments are recognized as income in the period assessed.

J. EXCESS INSURANCE

The Authority purchases excess insurance to reduce its exposure to large losses on its self-insured program. The Authority does not report any liabilities that are the responsibility of the excess insurance carrier.

CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2020

K. ASSESSMENTS

If the funding position for all historical years combined falls below the actuarial expected level creating a deficit position, the Executive Committee shall declare an assessment sufficient to eliminate the deficit. Such an assessment will be collected based solely on the total premiums paid by each member to coincide with how the premiums would have been collected had sufficient premiums been collected originally. The collection of the assessment can be spread over as many as three years at the discretion of the Executive Committee. If the assessment is collected over more than one year, the amount declared shall include finance charges based on the number of years that the assessment is being collected and the interest rate assumption used in the actuarial study. The assessment will be collected as follows:

- The deficit/equity position of each program year will be calculated based on the expected outstanding losses projected for each year. (The total deficit/equity position for all years will equal the amount of the assessment to be collected.)
- The deficit/equity position for each program year will be distributed among the members who participated in the program for that year based on the percentage of their premium to all premiums contributed for that year.
- Each member's deficit/equity for all years will equal their total deficit/equity position and their assessment.

Through this calculation there may be members who have a positive equity position. These members will receive a refund to their next year's premium equal to the amount of their positive position.

L. DIVIDENDS

If the funding for all program years exceeds the 90% confidence level, the Executive Committee may consider declaring a dividend provided that the funding remains above the 90% confidence level after such a dividend is paid. The dividend would be distributed in the same manner as described above for the collection of an assessment. The payment of dividends may be on program years that are at least five years old. There were dividends declared in the 2022 and 2021 fiscal years in the amount of \$1,121,974 and \$861,428 respectively.

CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2020

M. UNPAID CLAIMS LIABILITIES: CLAIMS RESERVES AND CLAIMS INCURRED BUT NOT REPORTED (IBNR)

The Authority's pooling fund establishes claims liabilities based on estimates of the ultimate cost of claims (including future allocated claim adjustment expense) that have been reported but not settled, and of claims that have been incurred but not reported. Estimated amounts of subrogation and excess insurance recoverable on unpaid claims are deducted from the liability for unpaid claims. Because actual claims costs depend on such complex factors as inflation, changes in doctrines of legal liability, and damage awards, the process used in computing claims liabilities is unlikely to result in an exact amount.

Claims liabilities are recomputed periodically to produce current estimates that reflect recent settlements, claims frequency, and other economic and social factors. A provision for inflation in the calculation of estimated future claims costs is implicit in the calculation because reliance is placed both on actual historical data that reflect past inflation and on other factors that are considered to be appropriate modifiers of past experience. Adjustments to claims liabilities are charged or credited to expense in the periods in which they are made.

N. UNALLOCATED LOSS ADJUSTMENT EXPENSE (ULAE)

The liability for ULAE includes all costs expected to be incurred in connection with the settlement of unpaid claims that cannot be related to a specific claim. Management has estimated the accrual based upon the current actuarial projection.

O. INCOME TAXES

The Authority's income is exempt from federal income taxes under Internal Revenue Code Section 115, which excludes income derived from the exercise of any essential governmental function and accrues to a state political subdivision.

P. MANAGEMENT ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2020

2. CASH AND INVESTMENTS

A. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consisted of the following as of December 31:

	<u>2022</u>	<u>2021</u>
Balance Per Bank	\$ 605,990	\$ 982,465
Less: Outstanding Checks	<u>(115,874)</u>	<u>(95,702)</u>
Balance Per Books	490,116	886,763
Cash with Investment Custodian	210,819	620,494
Local Agency Investment Fund	<u>4,317,722</u>	<u>4,357,180</u>
Total Cash and Cash Equivalents	<u>\$ 5,018,657</u>	<u>\$ 5,864,438</u>

The carrying amount of the Authority's cash in bank is covered by federal depository insurance up to \$250,000 for each account. Should deposits exceed the insured limits, the balance is covered by collateral held by the bank in accordance with California law requiring the depository bank to hold collateral equal to 110% of the excess government funds on deposit. This collateral must be in the form of government-backed securities. All funds held in banks are collateralized.

Local Agency Investment Fund

California Housing Workers' Compensation Authority is a voluntary participant in the Local Agency Investment Fund (LAIF), which is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California and the Pooled Money Investment Board. The State Treasurer's office pools these funds with those of other governmental agencies in the state and invests the cash. The fair value of the Authority's investment in this pool, which approximates cost, is reported in the accompanying financial statements based upon the Authority's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. Funds are accessible and transferable to the master account within twenty-four hours' notice. Included in LAIF's investment portfolio are collateralized mortgage obligations, mortgage-backed securities, other asset backed securities, and floating rate securities issued by federal agencies, government-sponsored enterprises and corporations.

The Pooled Money Investment Board has established policies, goals, and objectives to make certain that their goal of safety, liquidity, and yield are not jeopardized. As of December 31, 2022 this fund yielded approximately 1.06% interest annually and has an average life of 287 days. The monies held in the LAIF are not subject to categorization by risk category. It is also not rated as to credit risk by a nationally recognized statistical rating organization. LAIF is administered by the State Treasurer and is audited annually by the Pooled Money Investment Board and the State Controller's Office. Copies of this audit may be obtained from the State Treasurer's Office: 915 Capitol Mall, Sacramento, California 95814.

CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2020

B. INVESTMENTS

Investment Interest Rate Risk

The Authority's investment risk policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. Maturities of investments held at December 31, 2022 are as follows:

Investment Type	Fair Value	Investment Maturities		
		< 1yr	1-3 yrs	>3 yrs
U.S. Treasury Bonds/Notes	\$ 10,806,547	\$ -	\$ -	\$ 10,806,547
Supra-National Agency Notes	-	-	-	-
Municipal Bonds/Notes	1,061,856	-	1,061,856	1
Federal Agencies	5,077,517	-	1,228,533	3,848,984
Corporate Notes	5,312,859	-	2,277,581	3,035,278
Certificates of Deposit	198,069	198,069	-	-
Asset-Backed Securities	1,516,256	-	602,036	914,220
Total	\$ 23,973,104	\$ 198,069	\$ 5,170,005	\$ 18,605,030

Investment Credit Risk

The Authority's investment policy limits investment choices to obligations of the United States Treasury, its agencies and instrumentalities, corporate medium-term notes, banker's acceptances and repurchase agreements. At December 31, 2022 and 2021, all investments represented securities that were issued, registered and held by the Authority's agent in the Authority's name. All investments had a rating of A- or higher at the time of purchase and are currently rated in the category of A by at least one of the three nationally recognized statistical ratings organizations, in compliance with the Authority's investment policy.

Concentration of Investment Credit Risk

The Authority places limits on the amount it may invest in any one issuer. At December 31, 2022, the Authority had the following investments that represent more than five percent of the Authority's net investments:

Issuer	Investment	% of Portfolio
U.S. Treasury Bonds/Notes	\$ 10,806,547	45.08%
Federal Agencies	5,077,517	21.18%
Corporate Notes	5,312,859	22.16%
Asset-Backed Securities	1,516,256	6.32%

CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2020

C. CASH AND INVESTMENT FAIR MARKET VALUE

Investments, including derivative instruments that are not hedging derivatives, are measured at fair value on a recurring basis. Recurring fair value measurements are those that Governmental Accounting Standards Board (GASB) Statements require or permit in the statement of net position at the end of each reporting period. Fair value measurements are categorized based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Investments' fair value measurements at December 31, 2022 are as shown below:

Description	Level 1	Level 2	Level 3	Total
U.S. Treasury Bonds/Notes	\$ 10,806,547	\$ -	\$ -	\$ 10,806,547
Federal Agency Bonds/Notes	5,077,517	-	-	5,077,517
Federal Agency Collateralized Mortgages	-	-	-	-
Municipal Bonds/Notes	1,061,856	-	-	1,061,856
Supra-National Agency Notes	-	-	-	-
Corporate Notes	-	5,312,859	-	5,312,859
Certificates of Deposit	-	198,069	-	198,069
Asset-Backed Securities	-	1,516,256	-	1,516,256
Total	\$ 16,945,920	\$ 7,027,184	\$ -	\$ 23,973,104

3. ADMINISTRATIVE FEES

The Authority contracts for claims administration, risk management and administrative services. The fees paid to these entities for the years ending December 31, 2022 and 2021 were as follows:

	2022	2021
Claims administration	\$ 361,656	\$ 351,122
Program administration	544,000	521,542
Total	\$ 905,656	\$ 872,664

CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2020

4. CLAIM LIABILITIES

The Authority establishes a liability for both reported and unreported insured events. Claim liabilities are reflected on a discounted basis at 2.0% for 2022 and 2021, in accordance with actuarially determined discount formulas.

	<u>2022</u>	<u>2021</u>
Unpaid claims and claim adjustment expenses at beginning of the fiscal year	\$ 15,729,246	\$ 15,777,360
Incurred claims and claim adjustment expenses:		
Provision for insured events of the current fiscal year	2,895,019	3,044,537
Increases (Decreases) in provision for insured events of prior fiscal years	<u>(586,133)</u>	<u>(1,129,480)</u>
Total incurred claims and claim adjustment expenses	<u>2,308,886</u>	<u>1,790,906</u>
Payments:		
Claims and claim adjustment expenses attributable to insured events of the current fiscal year	473,156	189,644
Claims and claim adjustment expenses attributable to insured events of prior fiscal years	<u>1,802,458</u>	<u>1,773,527</u>
Total Payments	<u>2,275,614</u>	<u>1,963,171</u>
Total unpaid claims and claim adjustment expenses at end of the fiscal year	<u>\$ 15,762,518</u>	<u>\$ 15,729,246</u>

The components of unpaid claims liability and claims adjustment expense as of December 31, 2022 and 2021 were as follows:

<u>Components of Claims Liabilities</u>		
Claims Payable	\$ 5,223,185	\$ 5,107,011
Claims Incurred But Not Reported (IBNR)	8,727,333	8,781,235
Liability for Unallocated Loss Adjustment Expense (ULAE)	<u>1,812,000</u>	<u>1,841,000</u>
Total Claims Liabilities	<u>\$ 15,762,518</u>	<u>\$ 15,729,246</u>
Claims liabilities - current portion	\$ 2,658,275	\$ 2,614,871
Claims liabilities - noncurrent portion	<u>13,104,243</u>	<u>13,114,375</u>
Total Claims Liabilities	<u>\$ 15,762,518</u>	<u>\$ 15,729,246</u>

As of December 31, 2022 and 2021, the undiscounted unpaid claims and claim adjustment expenses were \$17,667,252 and \$17,648,953, respectively.

CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2020

5. NET POSITION

Designation of the ending net position indicates the portion of net position segregated for a specific future use:

Mid-Layer Pool – In 2011, the Executive Committee voted to designate a portion of net position, \$1,250,000, toward the Mid-Layer Pool via a dividend release which funded the initial contribution. The Mid-Layer Pool reflects coverage of \$250,000 above the \$250,000 Self Insured Retention. Since that time, members who did not contribute to the Mid-Layer Pool in the initial contribution contributed their fair share to the Pool From 2012 to 2014. In 2018 and 2019, the Executive Committee voted to designate \$1,250,000 each, toward the Mid-Layer Pool via dividend releases. The Executive Committee also approved increasing coverage an additional \$250,000 above the Mid-Layer Pool of \$250,000 effective July 1, 2017. In 2020, the Executive Committee elected to not fund the Mid-Layer Pool. Designations of the ending net position indicate plans for financial resource utilization in a future period.

Member Resource Fund – In 2017, the Executive Committee also approved setting aside \$25,000 for risk control initiatives that will benefit the entire membership.

	2022	2021
Undesignated Net Position	\$ 12,710,995	\$ 13,227,785
Designated for Mid-Layer Pool	1,446,459	2,441,279
Designated for Member Resource Fund	-	10,000
Total Unrestricted Net Position	<u>\$ 14,157,454</u>	<u>\$ 15,679,064</u>

6. JOINT VENTURE

CHWCA participates in a joint venture under a joint powers agreement with Local Agency Workers' Compensation Excess Joint Powers Authority (LAWCX). The relationship between CHWCA and LAWCX is such that LAWCX is not a component unit of CHWCA for financial reporting purposes.

LAWCX arranges for and provide workers' compensation coverage for its members. A board consisting of a representative from each member agency governs LAWCX. The board controls the operations of LAWCX including selection of management and approval of operating budgets, independent of any influence by the member agencies beyond their representation on the board. Each member's agency pays a premium commensurate with the level of coverage requested and shares surpluses and deficits proportionate to their participation in LAWCX.

CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2020

6. JOINT VENTURE (CONTINUED)

The most recent condensed audited financial information available is as follows:

	<u>June 30, 2022</u>
Total Assets	\$ 135,850,358
Total Liabilities	<u>112,889,040</u>
Net Position	<u>\$ 22,961,318</u>
Total Revenues	\$ 13,463,579
Total Expenditures	<u>18,666,862</u>
Net Increase (Decrease) in Net Position	<u>\$ (5,203,283)</u>

7. SUBSEQUENT EVENTS

The Authority's management has reviewed its financial statements and evaluated subsequent events for the period of time from its year ended December 31, 2022 through May 25, 2023, the date the financial statements were issued. Management is not aware of any subsequent events that would require disclosure in the accompanying financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

CLAIMS DEVELOPMENT INFORMATION

AS OF DECEMBER 31, 2022

	For the Policy Years Ended:									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total Required Contribution and Investment Revenue:										
Earned	\$ 4,347,888	\$ 4,702,889	\$ 5,118,049	\$ 5,351,150	\$ 6,348,609	6,340,615	7,069,186	5,812,929	5,027,130	3,980,452
Ceded- Excess Ins.	(470,241)	(513,584)	(539,009)	(577,022)	(541,415)	(522,738)	(582,373)	(657,135)	(767,597)	(895,128)
(1) Net Earned Required Contribution and Investment Revenues	3,877,647	4,189,305	4,579,040	4,774,128	5,807,194	5,817,877	6,486,813	5,155,794	4,259,533	3,085,324
(2) Unallocated Expenses	969,391	975,525	1,008,710	1,034,101	1,091,177	1,121,689	1,090,719	1,084,268	1,092,151	1,176,074
(3) Estimated Incurred Claims and Expenses										
End of Year	3,362,094	3,245,928	3,095,708	2,734,377	2,897,731	2,973,224	3,312,798	3,067,026	3,044,537	2,895,019
Ceded	-	-	-	-	-	-	-	-	-	-
Net Incurred	3,362,094	3,245,928	3,095,708	2,734,377	2,897,731	2,973,224	3,312,798	3,067,026	3,044,537	2,895,019
(4) Paid (Cumulative)										
End of Year	410,128	330,585	430,423	317,472	240,141	322,546	430,067	161,466	189,644	473,156
One Year Later	989,359	771,532	856,862	718,467	634,233	837,815	1,063,085	444,825	544,077	
Two Years Later	1,378,037	1,008,727	1,112,094	1,028,680	884,274	1,109,082	1,791,703	674,511		
Three Years Later	1,634,644	1,243,618	1,335,131	1,117,811	1,202,989	1,326,052	2,139,147			
Four Years Later	1,801,960	1,316,976	1,420,055	1,164,105	1,323,773	1,442,799				
Five Years Later	1,905,311	1,374,792	1,464,348	1,167,799	1,435,650					
Six Years Later	2,015,481	1,437,850	1,565,078	1,170,358						
Seven Years Later	2,067,554	1,546,406	1,613,875							
Eight Years Later	2,144,827	1,578,933								
Nine Years Later	2,206,267									
(5) Reestimated Ceded Claims and Expenses	1,871	1,699	84	18,628	941	2,678	5,556	489	5,055	-
(6) Reestimated Incurred Claims and Expenses										
End of Year	3,362,094	3,245,928	3,095,708	2,734,377	2,897,731	2,973,224	3,312,798	3,067,026	3,044,537	2,895,019
One Year Later	3,247,084	2,796,357	2,552,047	2,470,622	2,356,716	2,576,699	3,414,696	2,577,250	1,943,917	
Two Years Later	3,041,089	2,479,239	2,429,963	2,238,098	2,263,963	2,738,678	3,620,674	1,720,608		
Three Years Later	2,796,500	2,280,921	2,350,441	2,053,878	2,293,137	2,593,197	3,385,677			
Four Years Later	2,581,401	2,132,403	2,250,970	2,001,776	2,254,684	1,991,070				
Five Years Later	2,573,251	2,065,558	2,277,698	1,805,283	2,048,240					
Six Years Later	2,447,635	2,131,601	2,137,973	1,431,953						
Seven Years Later	2,562,726	2,121,851	1,929,862							
Eight Years Later	2,574,332	2,027,808								
Nine Years Later	2,458,365									
(7) Increase (Decrease) in Estimated Incurred Claims Expense from End of Policy Year	\$ (903,729)	\$ (1,218,120)	\$ (1,165,846)	\$ (1,302,424)	\$ (849,491)	\$ (982,154)	\$ 72,879	\$ (1,346,418)	\$ (1,100,620)	\$ -

CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

NOTES TO CLAIMS DEVELOPMENT INFORMATION

CUMULATIVE FROM INCEPTION THROUGH DECEMBER 31, 2022

The table on the previous page illustrates how the Authority earned revenues and investment income compare to related costs of loss and other expenses assumed by the Authority as of the end of each of the last ten years. The rows of the tables are defined as follows:

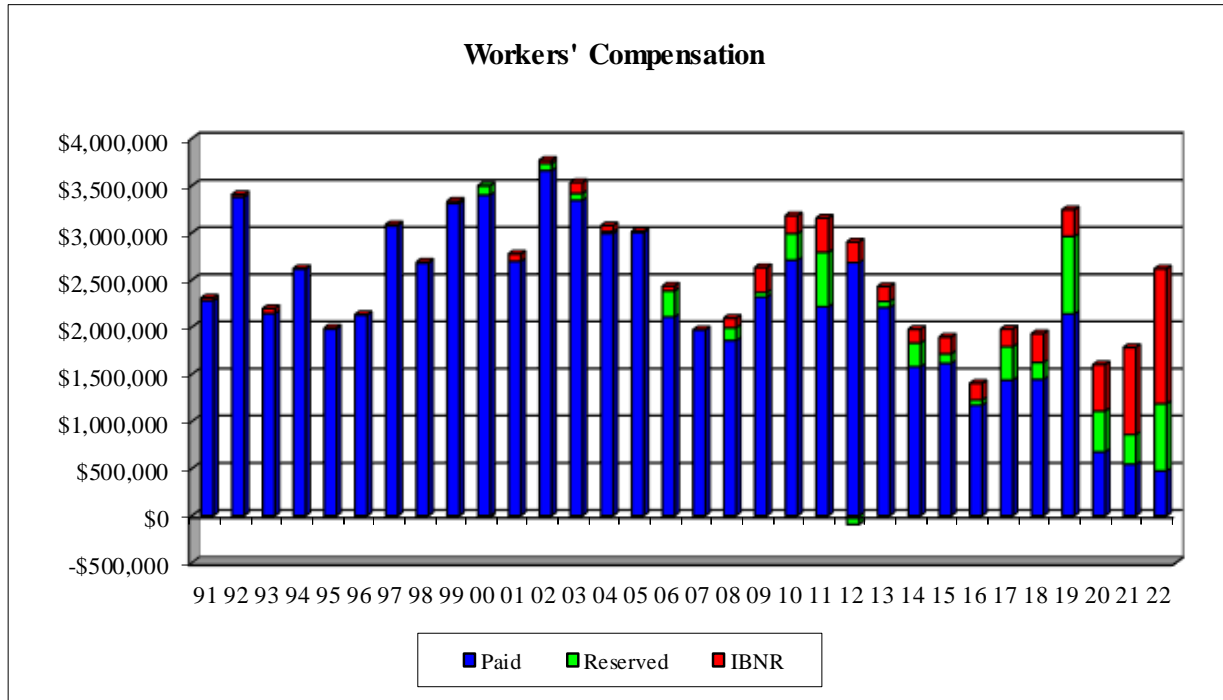
1. Total of each fiscal year's gross earned contribution and investment income less ceded (excess insurance cost, assessments/dividends) contributions to arrive at net earned contribution and investment revenues.
2. Fiscal year's other operating costs of the Authority for each fiscal year including overhead and loss expenses not allocable to individual claims.
3. The Authority's gross incurred losses and allocated loss adjustment expenses, losses assumed by reinsurers and net incurred losses and allocated loss adjustment expenses as originally reported at the end of the first year in which the event that triggered coverage under the contract occurred.
4. Cumulative amounts paid as of the end of successive years for each policy year.
5. The latest re-estimated amount of losses assumed by reinsurers as of the end of the current year for each policy year.
6. Shows how each policy year's net incurred losses increased or decreased as of the end of successive years. This annual re-estimation results from new information received on known losses, reevaluation of existing information on known losses and emergence of new losses not previously known.
7. Compares the latest re-estimated net incurred losses amount to the amount originally established (line 3) and shows whether this latest estimate of losses is greater or less than originally projected. As data for individual policy years mature, the correlation between original estimates and re-estimated amounts is commonly used to evaluate the accuracy of net incurred losses currently recognized in less mature policy years.

SUPPLEMENTARY INFORMATION

CALIFORNIA HOUSING WORKERS' COMPENSATION AUTHORITY

GRAPHICAL SUMMARY OF CLAIMS

AS OF DECEMBER 31, 2022



June 9, 2023

MEMO

To: HACB Board of Commissioners

From: Tamra C. Young, Administrative Operations Director
Larry Guanzon, Deputy Executive Director
Angie Little, Section 8 Housing Manager
Marysol Perez, Executive Assistant

Subject: Board Adoption:

- 2023-24 One-Year Agency Plan / Capital Fund
- Public Housing Admissions and Continued Occupancy Policy (ACOP)
- Section 8 Administrative Plan (Admin Plan) / FSS Action Plan

As a public agency administering the HUD Public Housing and Section 8 Housing Choice Voucher (HCV) programs, HACB is required to submit to HUD applicable agency and administrative plan documents 75 days prior to the end of HACB's fiscal year (submission due July 18th). HACB has already taken the following steps:

- April 11th – HACB conducted a Resident Advisory Board/Capital Fund Public Hearing, inviting Legal Services of Northern California and seventy-nine (79) Public Housing and Section 8 participants. One (1) PH participant and one (1) S8 participant attended.
- April 20th – HACB Board of Commissions adopted draft documents, and the required 45-day review Public Comment period was opened.

HACB Annual Agency Plan, Capital Fund, S8 Admin Plan and FSS Action Plan

There were no comments received for the One-Year Agency Plan, Capital Fund, Admin Plan, and FSS Action Plan during the 45-review period.

PH ACOP

The only changes to the Public Housing ACOP was revised language from Nan McKay & Associates for the Over Income Rule HOTMA changes. These changes are regulatory.

Therefore, subject to public comment at the Board meeting, if any, we are recommending adoption of these documents as presented.

Recommendation: Hold Public Hearing, opening and closing meeting for public comment on the documents being considered. Receive and file final documents (Annual Agency Plan, Public Housing ACOP, Section 8 Admin Plan and FSS Action Plan) in accordance with the recommendations above, and response to comment received, by means of adoption of Resolutions No. 4890, 4891 and 4892.

HOUSING AUTHORITY OF THE COUNTY OF BUTTE

RESOLUTION NO. 4890

ADOPTION OF
PUBLIC HOUSING ADMISSIONS AND CONTINUED OCCUPANCY PLAN (ACOP)
AND
SECTION 8 HOUSING CHOICE VOUCHER ADMINISTRATIVE PLAN (AP)

WHEREAS, the Housing Authority of the County of Butte (HACB) is required to implement the Agency Plan requirements of the Quality Housing and Work Responsibility Act of 1998; and

WHEREAS, the Authority must annually consider and implement changes to its Public Housing program's Admissions and Continued Occupancy Plan (ACOP) and Section 8 Housing Choice Voucher program's Administrative Plan (AP) to ensure their compliance with current law and regulation and to consider the concerns of program participants; and

WHEREAS, the HACB has reviewed these administrative documents and determined them to be in compliance with the Quality Housing and Work Responsibility Act of 1998; and

WHEREAS, the participants of both the Public Housing and Section 8 Housing Choice Voucher programs have been notified and given an opportunity to comment on the subject Plans; and

WHEREAS, on April 20, 2023 the Board of Commissioners duly authorized draft versions of the ACOP and AP to be presented to the public and program participants for comment, such draft documents incorporating recommended changes to the ACOP and AP; and

WHEREAS, comment has been reviewed and considered by the HACB Board of Commissioners;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Housing Authority of the County of Butte that its Public Housing program Admissions and Continued Occupancy Plan (ACOP) and its Section 8 Housing Choice Voucher Program Administrative Plan (AP) be adopted and made effective October 1, 2023, such adoption addressing comment received and implementing recommended changes to the draft plans through the date of this resolution.

Dated: June 15, 2023.

David Pittman, Board Chair

ATTEST:

Edward S. Mayer, Secretary

HOUSING AUTHORITY OF THE COUNTY OF BUTTE

RESOLUTION NO. 4891

ADOPTION OF ACTION PLAN FOR SECTION 8 HOUSING CHOICE VOUCHER
FAMILY SELF-SUFFICIENCY PROGRAM

WHEREAS, the Housing Authority of the County of Butte (HACB) administers under contract the U.S. Department of Housing and Urban Development Section 8 Housing Choice Voucher (HCV) Family Self Sufficiency (FSS) program; and

WHEREAS, administration of the FSS program requires establishment and maintenance of an FSS Action Plan, detailing policies and procedures for program administration; and

WHEREAS, the HACB received HUD approval of its initial FSS Action Plan on July 5, 1995; and

WHEREAS, the HACB updated its FSS Action Plan on December 15, 2008, June 16, 2011, November 19, 2020 and September 15, 2022, and received HUD approval of such updates; and

WHEREAS, the revised FSS Action Plan is due to be submitted to the HUD no later than July 18, 2023; and

WHEREAS, the HACB has reviewed the proposed FSS Action Plan revisions and determined them to be in the best interest of the HACB, its Section 8 HCV and FSS programs, and the clients served;

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Housing Authority of the County of Butte to revise the Section 8 Family Self Sufficiency Action Plan supporting its U.S. Department of Housing and Urban Development Section 8 Housing Choice Voucher Family Self-Sufficiency program, such revision made a part of and attached to this resolution, and to further authorize submission of the revision to HUD for approval.

Dated: June 15, 2023.

David Pittman, Board Chair

ATTEST:

Edward S. Mayer, Secretary

HOUSING AUTHORITY OF THE COUNTY OF BUTTE

RESOLUTION NO. 4892

ADOPTION OF THE ONE-YEAR AGENCY PLAN
OF THE HOUSING AUTHORITY OF THE COUNTY OF BUTTE

BE IT RESOLVED by the Board of Commissioners of the Housing Authority of the County of Butte (Housing Authority) to adopt the agency's One-Year Agency Plan (Plan) in accordance with the following recitals and certifications, and to authorize the Chair of the Board of Commissioners to submit such Plan to the U.S. Department of Housing and Urban Development (HUD).

Acting on behalf of the Board of Commissioners of the Housing Authority of the County of Butte, its Chair shall be authorized to submit the One-Year Agency Plan for the Housing Authority's fiscal year beginning October 1, 2023, hereinafter referred to as the Plan, of which this document is a part, and make the following certifications and agreements with the Department of Housing Development (HUD) in connection with the submission of the Plan and implementation thereof.

1. The Plan is consistent with the applicable comprehensive housing affordable strategies (or any plan incorporating such strategies) for the jurisdictions in which the Housing Authority is located.
2. The Plan contains a certification by the appropriate State or local officials that the Plan is consistent with the applicable Consolidated Plan, which includes a certification that requires the preparation of an Analysis of Impediments to Fair Housing Choice, for the Housing Authority's jurisdiction and a description of the manner in which the Housing Authority Plan is consistent with the applicable Consolidated Plan.
3. The Housing Authority has established a Resident Advisory Board, the members of which represents the residents assisted by the Housing Authority, consulted with this Board in developing the Plan, and considered the recommendations of the Board (24 CFR 903.13). The Housing Authority has included in the Plan submission a copy of the recommendations made by the Resident Advisory Board and a description of the manner in which the Plan address these recommendations.
4. The Housing Authority made the proposed Plan and all information relevant to the public hearing available for public inspection at least 45 days before the hearing, published a notice that a hearing would be held and conducted a hearing to discuss the Plan and invited public comment.
5. The Housing Authority will carry out the Plan in conformity with Title VI of the Civil Rights Act of 1964, the Fair Housing Act, section 504 of the Rehabilitation Act of 1973, and Title II of the Americans with Disabilities Act of 1990.
6. The Housing Authority will affirmatively further fair housing by examining its programs or proposed programs, identify any impediments to fair housing choice within those programs, address those impediments in a reasonable fashion in view of the resources available, and work with local jurisdictions to implement any of the jurisdiction's initiatives to affirmatively further fair housing that require the Housing Authority's involvement, and maintain records reflecting these analyses and

actions.

7. The Housing Authority will comply with the prohibitions against discrimination on the basis of age pursuant to the Age Discrimination Act of 1975.

8. The Housing Authority will comply with the Architectural Barriers Act of 1968 and 24 CFR Part 41, Policies and Procedures for the Enforcement of Standards and Requirements for Accessibility by the Physically Handicapped.

9. The Housing Authority will comply with the requirements of Section 3 of the Housing and Urban Development Act of 1968, Employment Opportunities for Low or Very Low Income Persons, and with its implementing regulation at 24 CFR Part 135.

10. The Housing Authority has submitted with the Plan a certification with regard to a drug free workplace required by 24 CFR Part 24, Subpart F.

11. The Housing Authority has submitted with the Plan a certification with regard to compliance with restrictions on lobbying required by 24 CFR Part 87, together with disclosure forms, if required by this Part, and with restrictions on payments to influence Federal Transactions, in accordance with the Byrd Amendment and implementing regulations at 49 CFR Part 24.

12. The Housing Authority will comply with acquisition and relocation requirements of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and implementing regulations at 49 CFR Part 24 as applicable.

13. The Housing Authority will take appropriate affirmative action to award contracts to minority and women's business enterprises under 24 CFR 5.105(a).

14. The Housing Authority will provide HUD or the responsible entity any documentation that the Department needs to carry out its review under the National Environmental Policy Act and other related authorities in accordance with 24 CFR Part 58.

15. With respect to public housing, the Housing Authority will comply with Davis-Bacon or HUD determined wage rate requirements under Section 12 of the United States Housing Act of 1937 and the Contract Work Hours and Safety Standards Act.

16. The Housing Authority will keep records in accordance with 24 CFR 85.20 and facilitate an effective audit to determine compliance with program requirements.

17. The Housing Authority will comply with the Lead-Based Paint Poisoning Prevention Act and 24 CFR Part 35.

18. The Housing Authority will comply with the policies, guidelines, and requirements of OMB Circular No. A0-87 (cost Principles for State, Local and Indian Tribal Governments) and 24 CFR Part 85 (Administrative Requirements for Grants and Cooperative Agreements to State, Local and Federally Recognized Indian Tribal Governments).

19. The Housing Authority will undertake only activities and programs covered by the Plan in a manner consistent with its Plan and will utilize covered grant funds only for activities that are approvable under the regulations and included in its Plan.

20. The Plan includes a statement of capital improvements needed.

21. The Housing Authority includes as an attachment to the Plan the most recent HUD- approved Capital Fund Five-Year Action Plan (HUD Form 50075.2).

22. All attachments to the Plan have been and will continue to be available at all times and all locations that the Housing Authority Plan is available for public inspection. All required supporting documents have been made available for public inspection along with the Plan and attachments at the primary business office of the Housing Authority and at all other times and locations identified by the Housing Authority in its Housing Authority Plan and will continue to be made available at least at the primary business office of the Housing Authority.

Dated: June 15, 2023.

David Pittman, Board Chair

ATTEST:

Edward S. Mayer, Secretary

HOUSING AUTHORITY OF THE COUNTY OF BUTTE

RESOLUTION NO. 4893

ACCEPTANCE OF U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
(HUD) 2023 PUBLIC HOUSING CAPITAL FUND PROGRAM FUNDS

WHEREAS, the Housing Authority of the County of Butte (HACB) owns and operates Public Housing under Annual Contributions Contract with the United States Department of Housing and Urban Development (HUD); and

WHEREAS, HUD has awarded HACB 2023 Public Housing Capital Fund Program funds in the amount of One Million, One Hundred and Forty-Three Thousand, Seven Hundred and Seventy-Eight Dollars and No Cents (\$1,143,778.00), under Capital Fund Program Grant No. CA01P04350123; and

WHEREAS, HACB has identified capital needs for its HUD Public Housing properties in its Annual Plan and Five-Year Plan; and

WHEREAS, HACB has established as part of the above referenced Annual Plan and Five-Year Plans, a Capital Fund Five-Year Action Plan, 2023-2027, HUD Form 50075.2 for use and expenditure of the 2023 Public Housing Capital Fund Program monies in accordance with such Plans;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Housing Authority of the County of Butte to accept One Million, One Hundred and Forty-Three Thousand, Seven Hundred and Seventy-Eight Dollars and No Cents (\$1,143,778.00), of U.S. Department of Housing and Urban Development (HUD) 2023 Public Housing Capital Fund monies, Capital Fund Program Grant No. CA01P04350123, for purposes of capital investment in its HUD Public Housing properties, such acceptance to include compliance with all terms and conditions set forth by HUD for acceptance and use of such funds, such funds to be expended in accordance with the Capital Fund Five-Year Action Plan, 2023-2027, HUD Form 50075.2.

Dated: June 15, 2023

David Pittman, Board Chair

ATTEST:

Edward S. Mayer, Secretary

June 9, 2023

Memo

To: HACB Board of Commissioners

From: Ed Mayer, Executive Director

Subject: BCAHDC Development Activity – Status

The following outlines status of affordable housing development activity in Butte and Glenn Counties, activity in which BCAHDC serves as Managing General Partner in the owning partnerships. Of the seventeen affordable housing developments, including twenty-one phases and 1,258 units, that have been engaged,

- Two development projects are completed and are now fully occupied:
 - Ford Oaks Apartments, Gridley (36 units, family); and
 - Mitchell Avenue Apartments I, Oroville (36 units, seniors 55+).
- One project is actively leasing:
 - North Creek Crossings Apartments I, Chico (106 units, family, 26 vouchers).
- Two projects have certified their construction completion:
 - Riverbend Apartments I, Oroville (72 units, families); and
 - Sunrise Village Apartments, Gridley (37 units, Seniors 62+)
- Eleven phases/projects remain in varying stages of construction:
 - Riverbend Apartments II, Oroville (48 units, families);
 - Liberty Bell Apartments, Orland (32 units, seniors 62+);
 - Woodward Apartments, Orland (36 units, families);
 - Mitchell Avenue Apartments II, Oroville (35 units, seniors 55+);
 - Deer Creek Apartments I & II, Chico (204 units, families);
 - Prospect View Apartments, Oroville (28 units, NPLH and homeless);
 - Eaglepointe Apartments, Paradise (43 units, families);
 - North Creek Crossings Apartments II, Chico (54 units, families, 13 vouchers);
 - Lincoln Street Apartments, Oroville (61 units, families);
 - 1297 Park Avenue Apartments, Chico (59 units, singles/PSH)
- The HACB has committed 581 Section 8 Vouchers to 20 projects; BCAHDC has partnership interest in 14 of the 20 projects.

Development Projects

1. **North Creek Crossings Apts I, Chico** (106 units, family, CCHC/BCAHDC. Lender: Wells Fargo/Berkadia. LIHTC Investor: R4 Capital) – located in Meriam Park, Phase I is complete and actively leasing. The \$48 million project completed its 25th and final monthly construction billing. Twenty-six Section 8 vouchers are project-based at the property.
2. **North Creek Crossings Apts II, Chico** (60 units, family, CCHC/BCAHDC. Lender: Wells Fargo/Berkadia. LIHTC Investor: R4 Capital) – The fourteenth construction draw has been processed. This phase is scheduled for lease-up in late 2023. 13 Section 8 vouchers are project-based at the property.
3. **Deer Creek Apts I and II, Chico** (204 units, families, The Pacific Companies/BCAHDC. Lender: Bank of America/CitiBank. LIHTC Investor: Bank of America) – located between the completed Lava Ridge Apartments and the under-construction Senator Conness Apartments, Phases I and II buildings are fully framed and roofed, and many with windows and siding assemblies completed and or underway. Thirteen construction draws for Phase I, and ten for Phase II, have been processed. The project was subject to a stop-work order by the City of Chico Building and Fire Departments, for reasons of insufficient site access fire mitigation measures, caused by the prolonged inclement weather’s impact to the site. Issues are still be resolved.
4. **1297 Park Ave Apts, Chico** (59 units, formerly homeless singles, Jamboree & BCAHDC. Lender: Banner Bank. LIHTC Investor, CREA) – Building framing is complete with siding installation underway. Forty-three (43) Section 8 vouchers have been committed to this supportive housing project. Occupancy is scheduled for October 2023; leasing and Section 8 coordination has been initiated.
5. **Riverbend Apts I and II, Oroville** (120 units (72/48), family, The Pacific Companies/BCAHDC. Lender: Union Bank. LIHTC Investor: CREA) Phase I is complete, with leasing activity underway. Phase I has processed its sixteenth construction advance; Phase II completed its ninth advance, seeing significant progress in closing in of the building envelopes.
6. **Mitchell Ave Apts I & II, Oroville** (71 units, seniors, The Pacific Companies/BCAHDC. Lender: Pacific Western Bank. LIHTC Investor: Phase I, Redstone; Phase II, The Richman Group) The 36-unit Phase I filed its Certificate of Completion December 1st, and was fully leased as of December 23, 2022. Phase II just completed its tenth construction draw, with the buildings now closed in.
7. **Ford Oaks Apts, Gridley** (36 units, family, The Pacific Companies/BCAHDC. Lender: Umpqua Bank. LIHTC Investor: CREA) The project is complete and was fully leased as of August 23, 2022. Loan conversion is in process.

8. **Prospect View Apts, Oroville** (40 units, formerly homeless singles, 15 NPLH units, The Pacific Companies/BCAHDC. Lender: Pacific Western Bank. LIHTC investor: Boston Financial) Building construction is nearing completion. The tenth construction draw has been processed. HACB has committed 39 Section 8 Vouchers to this project. Leasing coordination is now underway, with occupancy scheduled for September this year.
9. **Sunrise Village Apts, Gridley** (37 units, seniors, The Pacific Companies/BCAHDC) Building construction is now complete. The eleventh construction draw has been processed. 36 Section 8 Vouchers will serve the low-income occupants. Leasing activity is well underway - coordination has been initiated between HACB, TPC, and the property management company, Cambridge RE, regarding lease-up of the vouchers.
10. **Woodward Apts, Orland** (36 units, family, The Pacific Companies/BCAHDC. Lender: Pacific Western Bank, LIHTC investor: Redstone) – Like Liberty Bell Apts, the project is scheduled for delivery late in 2023. Construction is now well underway, tracking a few months ahead of the Liberty Bell Apartments, Orland, below. The ninth construction draw has been processed. HACB committed 25 Section 8 project-based vouchers to this low income project serving families.
11. **Liberty Bell Apts, Orland** (32 units, seniors, The Pacific Companies/BCAHDC. Lender: Pacific Western Bank, LIHTC investor: Redstone) – Building framing is substantially complete. Removal of contaminated soils from past agricultural operations caused delay, but is now resolved. 31 Section 8 Vouchers have been committed to support of the low-income senior occupancy. Construction will be completed shortly following completion of the Woodward Apts, Orland project, above. The sixth construction draw has been processed.
12. **Eaglepointe Apartments, Paradise** (43 units, family, The Pacific Companies/BCAHDC. Lender and LIHTC investor: KeyBank) This project secured commitments of CDBG-DR funds and 9% LIHTC's. The construction loan close was completed March 22nd, consummating the partnership and initiating construction. The first construction draw has yet to be processed. The project will be built by Pacific West Builders, and is scheduled for delivery in March 2024. The developer and Town of Paradise held a ground-breaking ceremony at which HUD and State officials were present.
13. **Lincoln Family Apartments, Oroville** (61 units, family, The Richman Group & BCAHDC. Lender: Merchant Bank. LIHTC investor: The Richman Group) The financing package is complete, with commitments of CDBG-DR and State Permanent Local Housing Allocation (PLHA) funds, and 9% LIHTC's. The Construction Close was completed April 10, 2023. The project will be built by Sunseri Construction, is under construction, and is scheduled for delivery in late August 2024.
14. **Orchard View Apartments I, Gridley** (48 units, family, The Pacific Companies & BCAHDC. Lender: KeyBank, LIHTC investor: Merritt Capital.) The project was delayed by State administrative (in)action regarding Infrastructure Improvement Grant (IIG) funding. The project is now scheduled to see its construction close June 21st, delayed by parcel map recording, with delivery in late 2024.

15. **Oleander Community Housing Apartments, Chico** (38-units, special needs homeless, Pacific Companies/BCAHDC. Lender and LIHTC investor unknown at this time.) 4% LIHTC funding will complete the financing package. Because of the complexity of programs and funding streams needed to for the project, the construction close is scheduled for November 2023, with unit delivery in Spring 2025.
16. **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. The project has submitted application for 4% LIHTC's, to complete the financing package.
17. **Northwind Senior Apartments, Paradise** – BCAHDC has entered into a development agreement with The Pacific Companies to be partner in the partnership to be formed to develop a 21-unit apartment property serving seniors, located at 6893 Pentz Road, Paradise. The project has secured a commitment of CDBG-DR funds from the Town of Paradise, and seeks to use 9% LIHTC's to complete financing.
18. **Lincoln Senior Apartments, Oroville** – BCAHDC has entered into a development agreement with The Richman Group of California (TRG) to be partner in the partnership to be formed to develop a 65-unit property serving seniors in Oroville, immediately next to the Lincoln Family Apartment development, in which BCAHDC is already partnered with TRG. The project has received a commitment of CDBG-DR funds from the City of Oroville, and seeks 9% LIHTC and other funds to complete financing.

June 9, 2023

Memo

To: HACB Board of Commissioners

From: Ed Mayer, Executive Director

Subject: Agenda Item 7.1
Mission Statement, Objectives, Priorities and Strategic Vision
Session 2

This month's objective will be to orient the Board of Commissioners to the Housing Authority's portfolio of properties operated under different programs and initiatives. A brief set of slides will be used to provide:

- 1) General overview of the HACB's property holdings and their history;
- 2) Review of the asset management analysis and visioning completed in 2014-15;
- 3) Review of the analysis of the HUD Public Housing portfolio completed in 2021.



2023 SUMMER SYMPOSIUM

NAHRO at 90: COLLABORATE

JULY 14-15

Grand Hyatt Washington Hotel in Washington, DC

Register:
<https://tinyurl.com/2p9dd7uk>

Featured Speakers:



Peggy Bailey
Vice President for Housing & Income Security



Mark A. Calabria
Senior Advisor to the Cato Institute



Mary K. Cunningham
VP for Metropolitan Housing & Communities Policy at the Urban Institute



David Lipsetz
President & CEO at the Housing Assistance Council (HAC)



Dennis C. Shea
Executive Director of the J. Ronald Terwilliger Center for Housing Policy at the Bipartisan Policy Center (BPC)

Say Hello to Summer with NAHRO at 90: COLLABORATE!

NAHRO is welcoming our 90th summer with our first in-person **Summer Symposium, NAHRO at 90: Collaborate!** Join us from **July 14-15**, at the **Grand Hyatt Washington Hotel** in Washington, DC as we focus on the future of affordable housing and will balance forward-thinking policy sessions with practical professional development opportunities that you can use to better your agency.

Opening Plenary Session: The Future of Housing

We'll start off strong with a **panel of leading housing experts**, including:

- Peggy Bailey, Vice President for Housing, Center on Budget and Policy Priorities
- Mark A. Calabria, Senior Advisor to the Cato Institute
- Mary K. Cunningham, Vice President, Metropolitan Housing and Communities Policy, Urban Institute
- David Lipsetz, President and CEO, Housing Assistance Council (HAC)
- Dennis C. Shea, Executive Director of the J. Ronald Terwilliger Center for Housing Policy, Bipartisan Policy Center

At NAHRO at 90: COLLABORATE, you'll also hear from leading experts and experienced practitioners, learn about innovative housing solutions and new policy proposals, and explore how to ensure your agency remains successful operationally and financially. Don't miss this exciting opportunity to strategize and learn with fellow Housers, thought leaders and advocates. **Register** now! Our agenda is available online – check back often as we finalize speakers, panelists and events!

Register Now