

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

MEETING AGENDA

August 17, 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/935001549>

You can also dial in using your phone.

Access Code:

935-001-549

United States (Toll Free):

[1 877 309 2073](tel:18773092073)

United States:

[+1 \(646\) 749-3129](tel:+16467493129)

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. 4898

ITEMS OF BUSINESS

1. ROLL CALL

*Housing Authority of the County of Butte
Board of Commissioners
Agenda – Meeting of August 17, 2023
Page 1*

2. AGENDA AMENDMENTS

3. CONSENT CALENDAR

3.1 Minutes for the meeting of July 20, 2023

3.2 Checks written for:

3.2.1	Accounts Payable (General) –	\$402,054.33
3.2.2	Landlords –	\$1,629,585.93
3.2.3	Payroll–	\$136,895.01

3.3 Financial Statements

3.4 Section 8 Housing Choice Voucher Program

3.5 Property Vacancy Report

3.6 Public Housing

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 Quarterly Investment Reports/Reserves Analysis

3.15 Standard Maintenance Charges – Approval of Revised Standard Maintenance Charges to Residents for Cleaning, Repair, Replacement and Miscellaneous Charges, effective October 1, 2023.

Recommendation:

Resolution No. 4898

4. CORRESPONDENCE

5. REPORTS FROM EXECUTIVE DIRECTOR

- 5.1 Kathy Court Apartments, Paradise – Authorize Construction Contract with Modern Building for Kathy Court Apartments Replacement Project.

Recommendation: Resolution No. 4899

- 5.2 Personnel – Adoption of Position Description for Assisted Housing Specialist. Housing.

Recommendation: Resolution No. 4900

- 5.3 2020A Bonds Budget – Adoption of proposed Bond Project(s) FY2024 Operating Budget.

Recommendation: Resolution No. 4901

- 5.4 IRS Section 115 Pension Plan – Change in Investment Strategy Selection.

Recommendation: Resolution No. 4902

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

9. REPORTS FROM COMMISSIONERS

10. MATTERS INITIATED BY COMMISSIONERS

11. EXECUTIVE SESSION

- 11.1 Pursuant to California Government Code 54957: Conference Regarding Personnel Matter

One Matter: Executive Director

- 11.2 Pursuant to California Government Code 54957: Public Employment Performance Evaluation

One matter: Executive Director Evaluation

12. COMMISSIONERS' CALENDAR

- **Next Meeting – September 21, 2023**
- **NAHRO at 90 CELEBRATE: 2023 National Conference and Exhibition, New Orleans, LA – October 6 – 8, 2023**

13. ADJOURNMENT

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

MEETING MINUTES OF July 20, 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 2:05 p.m.

1. ROLL CALL

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

Present for the Staff: Ed Mayer, Executive Director; Larry Guanzon, Deputy Executive Director; Tamra Young, Administrative Operations Director; Angie Little, Section 8 Housing Manager; and Taylor Gonzalez, Project Manager; all attended in person.

Others Present: Tiffany Lee, HACB Occupancy Specialist and OE#3 Union Steward; Frieda Conoly and Carolyn Fraser, 1200 Park Avenue Apartments residents, all who attended in person. Janelle Kelly, Glenn County HHSA, who attended by means of web-conference.

2. AGENDA AMENDMENTS

None.

3. CONSENT CALENDAR

Executive Director Mayer noted that on the HACB Consolidated Income Statement dated May 31, 2023, there was a typo. YTD % should be 68% not 33.33%. Commissioner Fredericks moved that the Consent Calendar be accepted as presented. Commissioner Richter seconded. The vote in favor was unanimous.

4. CORRESPONDENCE

None.

5. REPORTS FROM EXECUTIVE DIRECTOR

- 5.1 Utility Allowances – The HACB has completed its annual review of the Utility Allowances (UA’s) used for administration of HACB’s properties and programs. The Utility Allowance review was completed under contract by Management Resource Group, Inc. using a blended methodology, combining “engineering-based” and

*Housing Authority of the County of Butte
Board of Commissioners
Minutes – Meeting of July 20, 2023
Page 1*

“consumption-based” approaches. In comparison to last year’s UA’s, natural gas rates (PG&E) have lowered, with electric costs higher. Overall the UA’s, in general, went down, which in turn means higher rents. Other entities, who access government funding, also rely on HACB-provided area-wide UA’s. HACB added high-efficiency Utility Allowances for “new” development projects that are up to date with current energy codes.

MOTION

Commissioner Fredericks moved that the Utility Allowances for the upcoming 2023/2024-year: effective January 1, 2024 for the Public Housing program; effective October 1, 2023 for the Section 8 HCV Program; effective as of October 1, 2023 for the Gridley Farm Labor, subject to USDA approval; and effective within 90 days of Board approval for Tax Credit properties; be adopted as proposed. Commissioner Richter seconded. The vote in favor was unanimous.

- 5.2 Gridley Farm Labor Housing (FLH) Budget – The 2024 FLH budget was prepared by AWI, the third-party property management agent, in coordination with Deputy Director Guanzon and Finance Director Stone. Rents are projected to increase. However, increased rents will not affect tenants because most, if not all, receive a rental subsidy. HACB now receives a \$7,500 annual management fee due to change in property management from HACB to AWI. FLH occupancy continues to be a struggle. We submitted a waiver to lease to non-farmworker households. Currently waiting for response on waiver from USDA-RD. The UA’s approved at today’s Board meeting will be plugged into draft budget. Said budget will be submitted to USDA-RD for approval. Once approved budget comes back, it will be incorporated into HACB’s Agency-wide budget. There was also a Board discussion regarding the historical value of the wooden units at FLH, related to possible future disposition considerations and options.

RESOLUTION NO. 4894

Commissioner Alford moved that Resolution No. 4894 be adopted by reading of title only: “APPROVAL OF FISCAL YEAR 2024 BUDGET FOR THE USDA-RD FARM LABOR HOUSING PROGRAM”. Commissioner Sayles-Lambert seconded. The vote in favor was unanimous.

- 5.3 Gridley Springs II Apartments Budget – The 2024 Gridley Springs II (GSII) budget was prepared by Sackett, the third-party property management agent, in coordination with Deputy Director Guanzon and Finance Director Stone. The budget is a break-even budget due to regulations. The GSII budget must be submitted to USDA-RD for approval and the approved budget will be incorporated into HACB’s Agency-wide budget.

RESOLUTION NO. 4895

Commissioner Fredericks moved that Resolution No. 4895 be adopted by reading of title only: “APPROVAL OF THE FISCAL YEAR 2024 OPERATING BUDGET FOR GRIDLEY SPRINGS II APARTMENTS, 210 FORD AVENUE, GRIDLEY”. Commissioner Alford seconded. The vote in favor was unanimous.

- 5.4 Personnel – In accordance with the HACB Personnel Policy, the HACB Board approves, by Resolution, the number and description of positions. Management requested a change

*Housing Authority of the County of Butte
Board of Commissioners
Minutes – Meeting of July 20, 2023
Page 2*

to the organization structure of the Public Housing Department to address evolving workload, capacity, and skill level needs. The recommendation is to eliminate the Property Specialist position and the Client Services Specialist II position and add two Assisted Housing Specialist positions.

RESOLUTION NO. 4896

Commissioner Richter moved that Resolution No. 4896 be adopted by reading of title only: “RE-ORGANIZATION OF PUBLIC HOUSING DEPARTMENT”. Commissioner Coy seconded. The vote in favor was unanimous.

- 5.5 Kathy Court, Paradise – HACB has received two payments from the PG&E Bankruptcy Court’s Fire Victims Trust in the amount of \$822,703 and \$274,234. HACB has also received a commitment of \$2,724,004 of Town of Paradise CDBG-DR funds. Lastly the HACB has monies from its 2020A Series Multifamily Housing Pool Revenue Bond Fund sufficient to complete funding of the reconstruction of the Kathy Court Apartments, Paradise. The CDBG-DR commitment requires written evidence of the funding sources, such commitment to include the entirety of any claim monies received from the PG&E Fire Victims Trust. Resolution No. 4897 provides such evidence. Total cost of Kathy Court Apartments estimated at \$7,026,670 to rebuild the twelve (12) units lost in the Camp Fire.

RESOLUTION NO. 4897

Commissioner Fredericks moved that Resolution No. 4897 be adopted by reading of title only: “COMMITMENT OF PG&E BANKRUPTCY CLAIM SETTLEMENT FUNDS AND 2020A SERIES MULTIFAMILY HOUSING POOL REVENUE BOND FUNDS TOWARD THE RECONSTRUCTION OF THE KATHY COURT APARTMENTS, PARADISE”. Commissioner Alford seconded. The vote in favor was unanimous.

6. MEETING OPEN FOR PUBLIC DISCUSSION

Frieda Conoly and Carolyn Fraser, 1200 Park Avenue Apartments residents, said that they are part of the Resident Activity Program group. The group’s mission is to provide activities to residents, in order to help with resident’s depression and feelings of isolation, especially post-Covid. Some of the activities including painting classes, etc. Ms. Conoly and Ms. Fraser attended to Board meeting to express some frustrations with property management related to use of common room areas, especially during daylight hours, given the age of residents, and access to the computer room, as well as lack of sufficient working computers for resident use. The Board expressed support of their cause. Deputy Executive Director Guanzon will follow-up with property management company regarding common area access and adding working computers to 1200 Park Avenue for resident use.

7. MATTERS CONTINUED FOR DISCUSSION

- 7.1 Housing Authority of the County of Butte (HACB) – Strategic visioning has been postponed until the August Board meeting. Staff has been focused on completing the late audit. The audit is late due to Yardi implementation and auditor change. Executive

*Housing Authority of the County of Butte
Board of Commissioners
Minutes – Meeting of July 20, 2023
Page 3*

Director Mayer asked the Board to think about what areas of visioning that they wanted to focus on. Branding? Physical assets? Social Services?

8. SPECIAL REPORTS

None.

9. REPORTS FROM COMMISSIONERS

Chair Pittman reported on the Mission Esperanza homeless project in Oroville. Also, that the City of Oroville is employing Community Navigators to assist with those needing assistance living on the streets.

10. MATTERS INITIATED BY COMMISSIONERS

None.

11. EXECUTIVE SESSION

None.

12. COMMISSIONERS' CALENDAR

Executive Director Mayer turned in his resignation, effective June 30, 2024. An Executive Session will be placed on the August Board Agenda to begin Board succession planning discussions.

- **HACB Wide – Sexual Harassment Prevention Training, Wednesday August 16, 2023, 9:00 am -11:00 am**
- **Next Meeting – August 17, 2023**

13. ADJOURNMENT

Commissioner Alford moved that the meeting be adjourned. Commissioner Sayles-Lambert seconded. The meeting was adjourned at 3:49 p.m.

Dated: July 20, 2023.

David Pittman, Board Chair

ATTEST:

Edward S. Mayer, Secretary

*Housing Authority of the County of Butte
Board of Commissioners
Minutes – Meeting of July 20, 2023
Page 4*

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

Check Date	Check #	Vendor	Total Amount
7/21/2023	158433	t0007988 - Ward	150.00
7/21/2023	158434	t0032895 - Stanley	136.32
7/21/2023	158435	t0033746 - Tillis	261.20
7/21/2023	158436	t0071869 - Khan	33.49
7/21/2023	158437	v0000006 - Biggs Municipal Utilities	2,601.78
7/21/2023	158438	v0000010 - CALIF. WTR. SER. ORO	7,676.61
7/21/2023	158439	v0000011 - CALIFORNIA WATER SERVICE	681.29
7/21/2023	158440	v0000014 - Gridley Municipal Utilities	1,542.19
7/21/2023	158441	v0000015 - A-1 Appliance	120.68
7/21/2023	158442	v0000017 - EAGLE SECURITY SYSTEMS	48.10
7/21/2023	158443	v0000017 - EAGLE SECURITY SYSTEMS	50.74
7/21/2023	158444	v0000022 - Meeks Building Supply	95.33
7/21/2023	158445	v0000031 - PG&E	317.10
7/21/2023	158446	v0000031 - PG&E	2,270.55
7/21/2023	158447	v0000031 - PG&E	79.85
7/21/2023	158448	v0000031 - PG&E	27.37
7/21/2023	158449	v0000031 - PG&E	16.15
7/21/2023	158450	v0000031 - PG&E	54.17
7/21/2023	158451	v0000031 - PG&E	10.04
7/21/2023	158452	v0000031 - PG&E	869.91
7/21/2023	158453	v0000031 - PG&E	82.56
7/21/2023	158454	v0000031 - PG&E	126.58
7/21/2023	158455	v0000031 - PG&E	101.90
7/21/2023	158456	v0000034 - RECOLOGY BUTTE COLUSA COUNTIES, INC.	2,174.14
7/21/2023	158457	v0000034 - RECOLOGY BUTTE COLUSA COUNTIES, INC.	2,927.03
7/21/2023	158458	v0000040 - Gregory P. Einhorn	1,080.00
7/21/2023	158459	v0000048 - Valero Fleet	1,023.00
7/21/2023	158460	v0000057 - OPER. ENG. LOCAL #3	660.00
7/21/2023	158461	v0000072 - Towne Flooring Center	621.54
7/21/2023	158462	v0000082 - ENTERPRISE-RECORD	110.04
7/21/2023	158463	v0000085 - LES SCHWAB TIRES	182.50
7/21/2023	158464	v0000088 - The Home Depot Credit Services	6,105.66
7/21/2023	158465	v0000106 - Messenger Publishing Group	72.00
7/21/2023	158466	v0000108 - AT&T	76.40
7/21/2023	158467	v0000121 - United States Postal Service (CMRS-FP)	2,500.00
7/21/2023	158468	v0000140 - COMCAST CABLE	1,396.86
7/21/2023	158469	v0000149 - Susana Torres-Agustin	264.00
7/21/2023	158470	v0000155 - Susanne Kemp	56.93
7/21/2023	158471	v0000192 - Nan McKay & Associates, Inc.	1,200.00
7/21/2023	158472	v0000229 - InterWest Insurance Services, LLC	650.00
7/21/2023	158473	v0000235 - HD Supply Facilities Maintenance, Ltd.	2,427.23
7/21/2023	158474	v0000238 - Baker Distributing Company, Inc.	383.21
7/21/2023	158475	v0000240 - CIC	2,957.40
7/21/2023	158476	v0000241 - WASTE MANAGEMENT	1,880.12
7/21/2023	158477	v0000267 - OFFICE DEPOT INC	1,222.81
7/21/2023	158478	v0000295 - Platt Electric Supply	319.28
7/21/2023	158479	v0000309 - Illustratus	386.86
7/21/2023	158480	v0000312 - Unum Life Insurance Company	1,193.07
7/21/2023	158481	v0000380 - Staples Business Credit	552.40
7/21/2023	158482	v0000382 - FedEx	157.67
7/21/2023	158483	v0000401 - Plan B Professional Answering Services	122.40
7/21/2023	158484	v0000402 - US Bank	330.20
7/21/2023	158485	v0000425 - Climate & Energy Solutions	1,049.00
7/21/2023	158486	v0000430 - HARRP	586.28
7/21/2023	158487	v0000459 - E Center	178.56
7/21/2023	158488	v0000463 - Sherwin-Williams Company	2,195.85
7/21/2023	158489	v0000469 - Thermalito Irrigation	1,082.32
7/21/2023	158490	v0000474 - Advanced Document	128.02
7/21/2023	158491	v0000474 - Advanced Document	128.43
7/21/2023	158492	v0000592 - Neal Road Recycling & Waste	10.00

7/21/2023	158493	v0000599 - Access Information Holdings, LLC.	686.61
7/21/2023	158494	v0000669 - ROTO-ROOTER OROVILLE	155.00
7/21/2023	158495	v0000695 - SPRINT	103.17
7/21/2023	158496	v0000731 - QUILL CORPORATION	107.16
7/21/2023	158497	v0000773 - Clean Master	636.00
7/21/2023	158498	v0000773 - Clean Master	79.00
7/21/2023	158499	v0000773 - Clean Master	1,625.00
7/21/2023	158500	v0000795 - Richard's North State Pest Mgmt (dba)	297.50
7/21/2023	158501	v0000795 - Richard's North State Pest Mgmt (dba)	564.75
7/21/2023	158502	v0000795 - Richard's North State Pest Mgmt (dba)	616.75
7/21/2023	158503	v0000801 - Chico Turf Plus, LLC	320.00
7/21/2023	158504	v0000803 - Ginno Construction, Inc.	79,174.63
7/21/2023	158505	v0000805 - Mendes Supply Company (dba)	302.57
7/21/2023	158506	v0000806 - Cypress Dental Administrators	3,170.58
7/21/2023	158507	v0000821 - Golden State Risk Management Authority	33,294.00
7/21/2023	158508	v0000833 - Henry Carlson	84.41
7/21/2023	158509	v0000845 - HMR Architects, Inc.	2,675.00
7/21/2023	158510	v0000863 - Nor-Cal Landscape Maintenance dba	12,630.00
7/21/2023	158511	v0000866 - Charles Alford	50.00
7/21/2023	158512	v0000879 - GUZI-WEST Inspection and Consulting. LLC	5,040.34
7/21/2023	158513	v0000886 - Candelario Ace Hardware dba	58.98
7/21/2023	158514	v0000903 - Chico Auto Care / Ace Radiator	302.72
7/30/2023	158514	v0000903 - Chico Auto Care / Ace Radiator	-302.72
7/21/2023	158515	v0000903 - Chico Auto Care / Ace Radiator	206.04
7/30/2023	158515	v0000903 - Chico Auto Care / Ace Radiator	-206.04
7/21/2023	158516	V0004112 - CATALYST - RRHG	902.83
7/21/2023	158517	v0004479 - Netsys Systems, Inc.	4,410.00
7/21/2023	158518	v0004484 - Holbrooks Clearance Center	2,532.64
7/21/2023	158519	v0004593 - Citiguard, Inc.	2,520.00
7/25/2023	158520	v0000868 - Corning Ford Inc.	38,382.82
7/28/2023	728232	v0000891 - Paylocity	1,924.98
7/28/2023	728233	v0000891 - Paylocity	558.23
7/28/2023	728234	v0000891 - Paylocity	42.80
7/28/2023	728235	v0000891 - Paylocity	7.58
7/7/2023	7072023	v0000891 - Paylocity	1,623.64
7/14/2023	7142023	v0000891 - Paylocity	66,446.56
7/15/2023	7152023	v0004576 - Aflac	742.05
7/28/2023	7282023	v0000891 - Paylocity	66,857.03
7/17/2023	1002412331	v0000059 - CalPERS	11,164.90
7/17/2023	1002412332	v0000059 - CalPERS	6,031.70
7/17/2023	1002412333	v0000059 - CalPERS	490.00
TOTAL			\$402,054.33

Yardi Sec - 8

Computer Checks \$13,365.05

Direct Deposits \$1,616,220.88

TOTAL \$1,629,585.93

PAYROLL

Employees:

7/7/2023 \$1,623.64

7/14/2023 \$65,882.37

7/28/2023 \$66,002.55

7/28/2023 \$1,967.78

TOTAL \$135,476.34

Resident Managers:

7/14/2023 \$564.19

7/28/2023 \$854.48

TOTAL \$1,418.67

Housing Authority of the County of Butte
BALANCE SHEET
June 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
---	------------

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
June 30, 2023

	Month to Date			Year to Date			YTD %
	Actual	Budget	Remaining	Actual	Budget	Remaining	75.00%
							% Used
Dwelling Rent	349,981	368,267	18,286	3,149,833	3,314,406	164,573	0.00%
Tenant Charges	16,083	5,241	(10,842)	56,591	47,171	(9,420)	0.00%
Laundry Revenue	1,429	2,747	1,318	8,815	24,720	15,905	0.00%
HUD Grant Revenue	2,094,691	1,929,962	(164,729)	17,751,072	17,369,655	(381,417)	76.65%
Other Grant Revenue	(1,120)	0	172,976	6,453	0	509,241	0.00%
Investment Income-unrestricted	3	698	695	7,573	6,279	(1,294)	90.46%
Investment Income - restricted	0	5,917	5,917	7,573	53,250	45,677	10.67%
Fraud Recovery	2,787	4,167	1,380	19,764	37,500	17,736	39.53%
Other Income	10,444	50,558	40,114	180,898	455,025	274,127	29.82%
TOTAL REVENUES	2,474,299	2,367,556	65,113	21,188,572	21,308,006	635,128	74.58%
Administrative Employee Salaries	116,069	194,380	78,311	1,600,638	1,749,422	148,784	68.62%
Audit Fee	0	4,542	4,542	13,042	40,875	27,833	23.93%
Advertising & Marketing	645	1,823	1,177	8,273	16,403	8,130	37.83%
Admin Fringe Benefits & Taxes	35,525	104,718	69,193	596,734	942,463	345,729	47.49%
Office Expenses	18,661	25,016	6,355	106,434	225,147	118,713	35.45%
Legal Expenses	4,762	4,992	229	33,326	44,925	11,599	55.64%
Travel	0	10,360	10,360	0	93,236	93,236	0.00%
Allocated Overhead	103,687	100,704	(2,983)	789,458	906,338	116,880	65.33%
Other Admin Expenses	58,681	55,902	(2,780)	102,045	503,114	401,068	15.21%
Total Operating Admin Costs	338,031	502,436	164,404	3,249,950	4,521,922	1,271,971	53.90%
Tenant Services - Salaries	10,777	8,375	(2,402)	130,326	75,375	(54,951)	129.68%
Relocation Costs	0	0	0	4,037	0	(4,037)	0.00%
Employee Benefits - Tenant Services	2,611	3,763	1,151	30,883	33,866	2,983	68.39%
Resident Services MISC	9,110	22,329	13,219	59,462	200,959	141,496	22.19%
Total Tenant Services	22,498	34,467	11,969	224,708	310,199	85,491	54.33%
Water	23,082	18,762	(4,320)	93,756	168,855	75,099	41.64%
Electricity	7,619	9,532	1,913	33,790	85,787	51,996	29.54%
Gas	2,754	1,995	(760)	15,699	17,951	2,252	65.59%
Sewer	23,320	18,469	(4,852)	101,443	166,218	64,775	45.77%
Total Utilities - Project	56,776	48,757	(8,019)	244,688	438,810	194,122	41.82%
Maintenance Salaries	20,378	40,232	19,854	248,007	362,090	114,083	51.37%
Maintenance Materials	15,236	12,929	(2,307)	240,258	116,359	(123,899)	154.86%
Maintenance Contract Costs	95,968	92,304	(3,664)	233,627	830,735	597,108	21.09%
Maintenance Fringe Benefits	4,650	18,542	13,892	58,076	166,881	108,805	26.10%
Total Maintenance Costs	136,233	164,007	27,774	779,968	1,476,065	696,097	39.63%
Protective Services	2,606	4,943	2,337	18,387	44,483	26,095	31.00%
Insurance-Liability/Property/Auto	42,674	37,548	(5,126)	199,917	337,933	138,016	44.37%
Other General Expenses	36,111	8,100	(28,011)	10,555	72,900	62,345	10.86%
PILOT	9,042	9,667	625	81,378	87,006	5,628	70.15%
Bad Debt - Tenant	0	5,683	5,683	0	51,150	51,150	0.00%
Bad Debt - Other	0	0	0	0	0	0	0.00%
Interest Expense	0	28,870	28,870	0	259,831	259,831	0.00%
Total Other Operating Expenses	90,433	94,811	4,379	310,237	853,302	543,065	27.27%
Maintenance - Extraordinary	0	0	0	0	0	72,222	0.00%
Casualty Losses	0	0	0	0	0	0	0.00%
Housing Assistance Payments	1,607,713	1,562,206	(45,507)	12,721,151	14,059,856	1,338,705	67.86%
Fraud Losses	0	0	0	0	0	0	0.00%
Total Other Costs	1,743,299	1,562,206	(45,507)	12,721,151	14,059,856	1,410,927	67.86%
TOTAL EXPENSES	2,387,270	2,406,684	154,999	17,530,702	21,660,154	4,201,674	60.70%
RETAINED EARNINGS	87,028	(39,128)	(126,156)	3,657,870	(352,148)	(3,566,545)	13.88%

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

	Month to Date			Year to Date			YTD %
	Actual	Budget	Remaining	Actual	Budget	Remaining	75.00% % Used
Dwelling Rent	0	0	0	0	0	0	0.00%
Tenant Charges	5,318	0	(5,318)	30,864	0	(30,864)	0.00%
Laundry Revenue	0	0	0	0	0	0	0.00%
HUD Grant Revenue	1,721,332	1,723,289	1,957	16,020,683	15,509,603	(511,080)	77.47%
Other Grant Revenue	0	0	336,265	0	0	672,530	0.00%
Investment Income-unrestricted	0	150	150	0	1,350	1,350	0.00%
Investment Income - restricted	0	4,167	4,167	0	37,500	37,500	0.00%
Fraud Recovery	2,787	4,167	1,380	12,191	37,500	25,309	24.38%
Other Income	0	625	625	169,951	5,625	(164,326)	2266.02%
TOTAL REVENUES	1,729,437	1,732,398	339,226	16,233,689	15,591,578	30,419	78.09%
Administrative Employee Salaries	48,857	59,583	10,726	599,256	536,250	(63,006)	83.81%
Audit Fee	0	1,800	1,800	7,079	16,200	9,121	32.77%
Advertising & Marketing	353	417	63	8,135	3,750	(4,385)	162.71%
Admin Fringe Benefits & Taxes	11,324	31,758	20,434	133,945	285,821	151,876	35.15%
Office Expenses	10,478	10,833	355	42,522	97,500	54,978	32.71%
Legal Expenses	4,294	1,250	(3,044)	29,002	11,250	(17,752)	193.35%
Travel	0	2,492	2,492	0	22,425	22,425	0.00%
Allocated Overhead	40,000	42,769	2,769	360,000	384,923	24,923	70.14%
Other Admin Expenses	9,478	21,805	12,328	85,423	196,247	110,824	32.65%
Total Operating Admin Costs	124,784	172,707	47,923	1,265,363	1,554,366	289,003	61.06%
Tenant Services - Salaries	5,016	4,000	(1,016)	60,923	36,000	(24,923)	126.92%
Relocation Costs	0	0	0	0	0	0	0.00%
Employee Benefits - Tenant Services	1,215	1,600	385	14,430	14,400	(30)	75.16%
Resident Services MISC	8,902	16,917	8,015	59,208	152,250	93,042	29.17%
Total Tenant Services	15,133	22,517	7,384	134,561	202,650	68,089	49.80%
Water	454	133	(320)	3,066	1,200	(1,866)	191.60%
Electricity	2,159	1,092	(1,068)	8,116	9,825	1,709	61.96%
Gas	361	83	(277)	1,335	750	(585)	133.52%
Sewer	122	125	3	360	1,125	765	23.97%
Total Utilities - Project	3,096	1,433	(1,663)	12,876	12,900	24	74.86%
Maintenance Salaries	0	0	0	0	0	0	0.00%
Maintenance Materials	292	417	124	3,540	3,750	210	70.80%
Maintenance Contract Costs	11,216	917	(10,299)	37,828	8,250	(29,578)	343.89%
Maintenance Fringe Benefits	0	0	0	0	0	0	0.00%
Total Maintenance Costs	11,508	1,333	(10,175)	41,368	12,000	(29,368)	258.55%
Protective Services	188	267	78	1,286	2,400	1,114	40.17%
Insurance-Liability/Property/Auto	585	585	0	5,265	5,265	0	75.00%
Other General Expenses	0	5,167	5,167	10,555	46,500	35,945	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	773	6,018	5,245	17,106	54,165	37,059	23.69%
Maintenance - Extraordinary	0	0	0	0	0	0	0.00%
Casualty Losses	0	0	0	0	0	0	0.00%
Housing Assistance Payments	1,606,554	1,549,290	(57,265)	12,709,119	13,943,606	1,234,487	68.36%
Fraud Losses	0	0	0	0	0	0	0.00%
Total Other Costs	1,606,554	1,549,290	(57,265)	12,709,119	13,943,606	1,234,487	0.683599
TOTAL EXPENSES	1,761,849	1,753,299	(8,550)	14,180,393	15,779,687	1,599,294	67.40%
RETAINED EARNINGS	(32,412)	(20,901)		2,053,296	(188,109)		-818.66%

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

	Month to Date			Year to Date			YTD %
	Actual	Budget	Remaining	Actual	Budget	Remaining	% Used
Dwelling Rent	139,729	123,120	(16,609)	1,196,413	1,108,080	(88,333)	80.98%
Tenant Charges	3,192	3,333	142	18,153	30,000	11,847	45.38%
Laundry Revenue	0	1,333	1,333	1,241	12,000	10,759	7.76%
HUD Grant Revenue	108,579	107,363	(1,216)	989,923	966,269	(23,654)	76.84%
Other Grant Revenue	(1,120)	0	1,120	(1,120)	0	1,120	0.00%
Investment Income-unrestricted	0	383	383	0	3,450	3,450	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	18	200	182	3,373	1,800	(1,573)	140.53%
TOTAL REVENUES	250,398	235,733	(14,665)	2,207,983	2,121,599	(86,384)	78.05%
Administrative Employee Salaries	53,040	37,500	(15,540)	606,502	337,500	(269,002)	134.78%
Audit Fee	0	267	267	5,963	2,400	(3,563)	186.34%
Advertising & Marketing	0	750	750	0	6,750	6,750	0.00%
Admin Fringe Benefits & Taxes	11,839	19,988	8,149	133,316	179,888	46,571	55.58%
Office Expenses	7,655	5,000	(2,655)	63,440	45,000	(18,440)	105.73%
Legal Expenses	468	1,250	782	4,324	11,250	6,926	28.83%
Travel	0	583	583	0	5,250	5,250	0.00%
Allocated Overhead	35,800	37,809	2,009	322,200	340,280	18,080	71.01%
Other Admin Expenses	4,091	4,870	779	14,642	43,831	29,189	25.05%
Total Operating Admin Costs	112,893	108,017	(4,876)	1,150,387	972,149	(178,239)	88.75%
Tenant Services - Salaries	0	0	0	0	0	0	0.00%
Relocation Costs	0	0	0	2,252	0	(2,252)	0.00%
Employee Benefits - Tenant Services	0	0	0	0	0	0	0.00%
Resident Services MISC	0	719	719	254	6,469	6,215	2.94%
Total Tenant Services	0	719	719	2,506	6,469	3,963	2.94%
Water	18,059	10,833	(7,226)	86,121	97,500	11,379	66.25%
Electricity	3,638	2,417	(1,221)	21,105	21,750	645	72.78%
Gas	975	500	(475)	9,795	4,500	(5,295)	163.25%
Sewer	12,218	10,108	(2,110)	96,515	90,975	(5,540)	79.57%
Total Utilities - Project	34,891	23,858	(11,033)	213,536	214,725	1,189	74.58%
Maintenance Salaries	20,378	31,445	11,066	248,007	283,001	34,995	65.73%
Maintenance Materials	8,767	10,417	1,649	93,268	93,750	482	74.61%
Maintenance Contract Costs	19,262	27,429	8,167	182,138	246,859	64,721	55.34%
Maintenance Fringe Benefits	4,650	17,609	12,959	58,076	158,481	100,405	27.48%
Total Maintenance Costs	53,058	86,899	33,841	581,488	782,091	200,603	55.76%
Protective Services	2,417	2,333	(84)	17,102	21,000	3,898	61.08%
Insurance-Liability/Property/Auto	21,628	21,628	0	194,652	194,654	2	75.00%
Other General Expenses	0	250	250	0	2,250	2,250	0.00%
PILOT	9,042	9,375	333	81,378	84,375	2,997	72.34%
Bad Debt - Tenant	0	4,167	4,167	0	37,500	37,500	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	33,087	37,753	4,666	293,132	339,779	46,647	64.70%
Maintenance - Extraordinary	0	0	0	0	0	0	0.00%
Casualty Losses	0	0	0	0	0	0	0.00%
Housing Assistance Payments	1,159	0	(1,159)	12,032	0	(12,032)	0.00%
Fraud Losses	0	0	0	0	0	0	0.00%
Total Other Costs	1,159	0	(1,159)	12,032	0	(12,032)	0.00%
TOTAL EXPENSES	235,087	257,246	22,158	2,253,081	2,315,212	62,131	72.99%
RETAINED EARNINGS	15,311	(21,513)		(45,098)	(193,613)		17.47%

Gridley Farm Labor Housing
INCOME STATEMENT
June 30, 2023

	Month to Date			Year To Date		
	Actual	Budget	Variance	Actual	Budget	Variance
Rental & Other Project Income						
Gross Rents	113,779	118,448	(4,669)	1,033,785	1,066,032	(32,247)
Rental Assistance	51,203	-	51,203	479,643	-	479,643
Laundry Income	-	217	(217)	1,126	1,950	(824)
Other Tenant Income	-	92	(92)	1,311	825	486
Interest Income	-	3	(3)	189	23	167
Restricted Reserve Interest Income	-	-	-	79	-	79
Miscellaneous Income	-	-	-	595	-	595
Total Rental & Other Project Income:	164,982	118,759	46,223	1,516,727	1,068,830	447,898
Vacancy & Other Deductions						
Vacancies	22,625	23,143	(518)	217,860	208,286	9,574
Manager's Unit	1,230	1,230	-	11,070	11,070	-
Utility Allowance	-	-	-	1,095	-	1,095
Rent Subsidy	51,203	-	51,203	479,643	-	479,643
Total Vacancy & Other Deductions	75,058	24,373	50,685	709,668	219,356	(490,312)
Total Project Income	89,924	94,386	(4,462)	807,059	849,473	(42,414)
Project Expenses:						
Total O&M Expense:	28,633	35,903	(7,270)	192,757	323,129	(130,371)
Total Utilities:	3,161	10,841	(7,681)	61,603	97,570	(35,966)
Total Administrative Expense:	17,116	15,387	1,730	124,204	138,482	(14,279)
Total Taxes & Insurance Expense:	7,399	8,510	(1,111)	71,075	76,592	(5,518)
Total Other Taxes & Insurance:	1,867	5,356	(3,489)	15,042	48,205	(33,163)
Total Other Project Expenses:	972	2,158	(1,186)	17,487	19,424	(1,937)
Total Mortgage & Owner's Expense:	16,059	16,059	0	144,531	144,527	3
Total Expenses:	75,207	94,214	(19,007)	626,698	847,929	(221,231)
Net Profit (Loss)	14,717	172	14,545	180,361	1,544	178,817
Reserve Activity						
Authorized Reserve - Other	-	-	-	10,450	-	(10,450)
Total Reserve Activity	-	-	-	10,450	-	(10,450)

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

	Month to Date			Year to Date			YTD %
	Actual	Budget	Remaining	Actual	Budget	Remaining	75.00% % 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	264,780	92,771	(172,009)	687,823	834,942	147,119	61.78%
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	264,780	92,771	(172,009)	687,823	834,942	147,119	61.78%
Administrative Employee Salaries	5,916	12,500	6,584	70,336	112,500	42,164	46.89%
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	25,651	59,963	34,311	32.08%
Office Expenses	51	333	282	472	3,000	2,528	11.81%
Legal Expenses	0	0	0	0	0	0	0.00%
Travel	0	196	196	0	1,763	1,763	0.00%
Allocated Overhead	2,145	1,697	(448)	17,161	15,276	(1,885)	0.00%
Other Admin Expenses	101	208	108	1,980	1,875	(105)	0.00%
Total Operating Admin Costs	9,647	21,597	11,951	115,738	194,376	78,638	44.66%
Tenant Services - Salaries	0	0	0	0	0	0	0.00%
Relocation Costs	0	0	0	1,785	0	(1,785)	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	1,785	0	(1,785)	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	143,450	0	(143,450)	0.00%
Maintenance Contract Costs	14,545	0	14,719	13,661	0	(13,661)	0.00%
Maintenance Fringe Benefits	0	0	0	0	0	0	0.00%
Total Maintenance Costs	14,545	0	14,719	157,111	0	(157,111)	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	24,192	21,597	26,670	274,634	194,376	(80,258)	105.97%
RETAINED EARNINGS	240,588	71,174		413,189	640,566		48.38%

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

	Month to Date			Year to Date			YTD %
	Actual	Budget	Remaining	Actual	Budget	Remaining	75.00% % 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	45,070	58,841	13,771	57.45%
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	45,070	58,841	13,771	57.45%
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)	69,403	39,375	(30,028)	132.20%
Relocation Costs	0	0	0	0	0	0	0.00%
Employee Benefits - Tenant Services	1,396	2,163	767	16,453	19,466	3,013	63.39%
Resident Services MISC	0	0	0	0	0	0	0.00%
Total Tenant Services	7,157	6,538	(620)	85,855	58,841	(27,015)	109.43%
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)	85,855	58,841	(27,015)	109.43%
RETAINED EARNINGS	(7,157)	0		(40,786)	0		-51.99%

**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	2,385,763	2,541,419							3,608,791
BEG. INVESTED IN CAPITAL ASSETS	0	0	0	0	0	0							0
HUD ADMIN FEE REVENUE	163,219	225,782	164,603	164,603	164,603	167,106							389,001
FRAUD RECOVERY	820	1,217	760	934	672	753							2,037
INTEREST INCOME / GAIN or LOSS INV	0	0	0	0	0	0							0
DEPRECIATION (reduces Capital Assets)	0	0	0	0	0	0							0
BAD DEBT-ADMIN / OPEB YE Adj	0	0	0	0	0	0							0
ADMINISTRATIVE EXPENDITURES	-16,034	-13,735	-15,922	-20,877	-9,619	-32,775							-29,769
ENDING ADMIN RESERVE BALANCE	1,878,398	2,091,662	2,241,103	2,385,763	2,541,419	2,676,503							3,970,060
YTD Change in Admin.	148,005	361,269	510,710	655,370	811,026	946,110	-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	30,098	555,574							7,290
HUD HAP REVENUE	1,898,792	1,363,492	1,418,598	1,418,598	2,008,540	1,455,885							3,262,284
FRAUD RECOVERY	820	1,217	760	934	672	753							2,037
FSS FORFEITURES	0	0	0	0	0	0							0
BAD DEBT-HAP	0	0	0	0	0	0							0
HOUSING ASSISTANCE PAYMENTS	-1,433,164	-1,460,802	-1,457,571	-1,492,000	-1,483,736	-1,478,254							-2,893,966
ENDING HAP RESERVE BALANCE	236,869	140,776	102,563	30,098	555,574	533,958	0	0	0	0	0	0	377,645
YTD Change in HAP	466,448	370,355	332,142	259,677	785,153	763,537	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	1,564,988	1,564,988							9,389,928
HAP EXPENDITURES (Current Month)	1,449,198	1,474,537	1,473,493	1,512,877	1,493,355	1,511,029							8,914,489
CY 2023 HAP BUDGET UTILIZATION	93%	94%	94%	97%	95%	97%							95%
BUDGET AVAILABLE (YTD)	1,564,988	1,564,988	1,564,988	1,564,988	1,564,988	1,564,988							9,389,928
TOTAL HAP EXPENDITURES (YTD)	1,449,198	1,474,537	1,473,493	1,512,877	1,493,355	1,511,029							8,914,489
BUDGET REMAINING (YTD)	115,790	90,451	91,495	52,111	71,633	53,959							475,439
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	2,191	2,205							13,100
UNIT MONTH'S AVAILABLE	2,236	2,236	2,236	2,236	2,236	2,236							13,416
OVER or (UNDER) LEASED	-126	-64	-15	-35	-45	-31	0	0	0	0	0	0	-316
CY 2023 VOUCHER UTILIZATION	94%	97%	99%	98%	98%	99%							98%
CY 2022 VOUCHER UTILIZATION	88%	89%	89%	90%	91%	92%							88%
CY 2023 AVERAGE HAP	687	679	663	687	682	685							680
CY 2022 AVERAGE HAP	655	611	692	704	695	703							687

HOUSING AUTHORITY OF THE COUNTY OF BUTTE
HOUSING CHOICE VOUCHER (SECTION 8)
UTILIZATION SUMMARY REPORT
ROLLING 12 MONTH ANALYSIS

UNITS LEASED SUMMARY	AUG'23	JUL'23	JUN'23	MAY'23	APR'23	MAR'23	FEB'23	JAN'23	DEC'22	NOV'22	OCT'22	SEP'22
BUTTE												
ACC UNIT MONTHS	1973	1973	1973	1973	1973	1973	1973	1973	1973	1973	1973	1955
CURRENT LEASED	1975	1984	2003	1988	2005	1987	1962	1931	1917	1889	1885	1892
VOUCHER UTILIZATION %	100.10%	100.56%	101.52%	100.76%	101.62%	100.71%	99.44%	97.87%	97.16%	95.74%	95.54%	96.78%
GLENN												
ACC UNIT MONTHS	87	87	87	87	87	87	87	87	87	87	87	87
CURRENT LEASED	62	62	61	62	62	62	63	62	62	61	61	61
VOUCHER UTILIZATION %	71.26%	71.26%	70.11%	71.26%	71.26%	71.26%	72.41%	71.26%	71.26%	70.11%	70.11%	70.11%
VASH												
ACC UNIT MONTHS	194	194	194	194	194	194	194	194	194	194	194	194
CURRENT LEASED	140	139	142	135	136	129	122	119	116	117	116	115
VOUCHER UTILIZATION %	72.16%	71.65%	73.20%	69.59%	70.10%	66.49%	62.89%	61.34%	59.79%	60.31%	59.79%	59.28%
TOTAL												
ACC UNIT MONTHS	2254	2254	2254	2254	2254	2254	2254	2254	2254	2254	2254	2236
CURRENT LEASED	2177	2185	2206	2185	2203	2178	2147	2112	2095	2067	2062	2068
VOUCHER UTILIZATION %	96.58%	96.94%	97.87%	96.94%	97.74%	96.63%	95.25%	93.70%	92.95%	91.70%	91.48%	92.49%

HAP SUMMARY*	AUG'23	JUL'23	JUN'23	MAY'23	APR'23	MAR'23	FEB'23	JAN'23	DEC'22	NOV'22	OCT'22	SEP'22
ACC BUDGET	\$ 1,687,733	\$ 1,687,733	\$ 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
ACTUAL HAP	\$ 1,471,865	\$ 1,505,827	\$ 1,496,279	\$ 1,496,666	\$ 1,499,465	\$ 1,488,942	\$ 1,488,248	\$ 1,452,172	\$ 1,407,878	\$ 1,273,115	\$ 1,347,437	\$ 1,321,908
PER UNIT COST	\$ 676	\$ 689	\$ 678	\$ 685	\$ 681	\$ 684	\$ 693	\$ 688	\$ 672	\$ 616	\$ 653	\$ 639
BUDGET UTILIZATION %	87.21%	89.22%	88.66%	88.68%	88.84%	88.22%	88.18%	86.04%	88.38%	79.92%	84.59%	82.98%

ACTIVITY SUMMARY	AUG'23	JUL'23	JUN'23	MAY'23	APR'23	MAR'23	FEB'23	JAN'23	DEC'22	NOV'22	OCT'22	SEP'22
# PORT IN BILLED	0	0	0	0	0	0	0	0	0	0	0	0
#PORT OUT UNDER CONTRACT	41	42	43	44	45	46	47	43	40	33	32	32
ZERO HAP	15	17	22	22	27	23	24	18	21	20	29	24
UTILITY ASSISTANCE PAYMENTS	100	100	100	112	105	105	104	109	105	107	107	105
NEW ADMISSIONS	**	11	34	17	25	43	44	50	35	33	31	24
INITIAL VOUCHERS SEARCHING	42	99	82	137	121	135	157	174	212	295	244	267
ACTUAL/ESTIMATED EOP	16	8	13	15	23	18	22	17	10	22	16	12
REMAIN ON WAITING LIST	1506	1506	1507	1523	1536	1587	97	165	305	617	702	761

*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	%
Aug-23	13**	0	0	0	0	0	1	0	12***	0	0	1	99.4%
Jul-23	13**	0	0	0	0	0	1	1	12***	0	0	2	98.9%
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%

* 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	%
Aug-23	3	2	2	1	1	2	2	13	96.2%
Jul-23	3	2	1	2	1	3	2	14	95.9%
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%

BANYARD MGMT	
Location	Chico Commons
# of Units	72
Aug-23	4
Jul-23	3
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

BCAHDC				
Location	1200 Park Ave	Gridley Springs I	Harvest Park	Walker Commons
# of Units	107	32	90	56
Aug-23	5	1	5	2
Jul-23	3	0	4	1
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

Public Housing

Waiting List: Number of Applicants

Bedroom Size	Chico	est wait	Oroville	est wait	Gridley/Biggs	est wait
1	23 Transfer list	6+	854	6+	1010	6+
2	752	2+			422	2+
3	443	1+	373	1+	283	2+
4	144	5+			85	4+
5					19	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	239		190	2
2	58	7			40	
3	31	2	26	6	19	
4	9	4+			7	
5					0	

MEMO

Date: August 11, 2023
To: HACB Board of Commissioners
From: Taylor Gonzalez, Project Manager
Subject: Status of HACB Construction Projects

As of August 11, 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, **\$485,885** of capital improvement work has been completed out of the **\$1,186,684** operations project budget.
- Per property manager RSC Associates, the capital improvement work is nearing substantial completion. Remaining capital improvement work includes roof and selective HVAC replacement at Alamont Apartments.
- When the capital improvements as detailed above are complete, it is anticipated that approximately **\$590,000** will remain out of the **\$1,186,684** operations project budget. The remaining budget amount will be utilized to fund improvements at Lincoln Apartments, Chico and Park Place Apartments, Oroville as described on page 4 of this memo.



Completed balcony replacement at Alamont Apartments



Completed balcony replacement at Alamont Apartments

*August 11, 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 95% complete.
- As of this writing, 31 of 31 units are substantially complete.
- There have been \$180,465.95 in additional costs to correct framing-related issues, dry rot, and other miscellaneous repairs, which is being absorbed by project contingency funds. The additional costs represent a 5.9% increase from the original contract amount, and is typical for renovation work of this nature.
- Project Closeout has begun where HACB staff and the architect are developing a “punch list” of items that the contractor will need to address prior to project completion.
- Final Completion is slated for the beginning of September 2023.



Exterior siding installation nearly complete at Unit 368



Completed exterior improvements at unit 5 and 9



Completed exterior improvements at unit 28 and 32



Completed exterior improvements at unit 20 and 24

*August 11, 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 nearly complete per federal Section 8 PBV and CDBG-DR funding requirements. Authority to Use Grant Funds is expected to be delivered to the HACB by August 14, 2023.
- An Invitation for Bid for the construction was issued on June 13, 2023.
- A public bid opening was held on July 25, 2023, three (3) contractor bids were received. Refer to Project Memo and Resolution 4899.
- It is anticipated that construction will commence in October 2023 upon execution of the CDBG-DR closing documents.



Color rendering of the proposed building and project site



Color rendering of the proposed building

*August 11, 2023
HACB Construction Status Memo
pg. 3*

Lincoln Apartments, Chico:

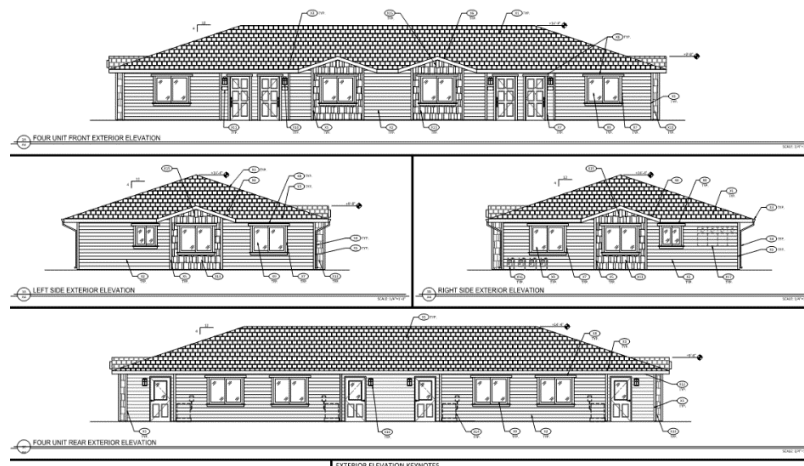
- It has been determined that extensive repairs to the upper level walkways are required. Due to the scope of the repairs, the HACB will undertake the walkway repair project internally, rather than through RSC Associates. A scope of work is currently being developed, and it is anticipated that bids will be solicited in August. It is anticipated that the improvements will be funded through excess 2020A bond funds.
- Bids for the replacement of individual electrical panels, window replacement, and exterior painting are beginning to come back for consideration. HACB will direct RSC Associates to proceed once the cost to repair the upper level walkways has been identified.

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. Once the above-mentioned projects at the Lincoln Apartments are complete, any remaining funds will be utilized to complete the Community Room improvements at the property, including provision of an accessible restroom.

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

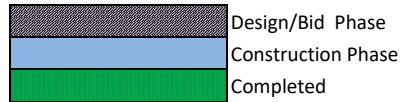
- HMR Architects has completed schematic design plans using traditional multifamily construction methods (single story, stick frame, slab-on-grade, yielding 18 units (16 one-bedroom and 2 two-bedroom)).
- This initiative seeks financing, including CDBG-DR and “other” monies (State MHP, PLHA?). Predevelopment 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 is nearly complete and bids will be solicited in August 2023.



Preliminary exterior elevations of one of the proposed four plex buildings

12 Month HACB Construction Project Schedule - August 11, 2023

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



MEMO

Date: August 11, 2023

To: Board of Commissioners

From: Sheri Bouvier, Contracts Administrator

Subject: Public Housing - Capital Fund Status Report

The \$1,143,778 2023 Capital Fund Grant is pending HUD approval of HACB's 2023-2027 Rolling 5-year Capital Fund Action Plan, which was submitted and is awaiting final approval from HUD.

Planning and design work to address roof replacements and kitchen remodeling is in progress.

As of August 11, 2023, the status of HACB Capital Fund construction activity follows:

- Public Housing – All sites, ongoing. Abatement and replacement of asbestos-containing floor tiles; ten (11) units have been completed during the FY 2023; 152 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 63-68 % complete.
- Public Housing – HVAC System Replacements (43-03), Chico. Replace thirty-five (35) roof mounted gas/electric package HVAC units at the end of their useful life. This project was bid and let in December 2022. Ongoing supply chain issues, including Department of Energy implementation of new efficiency standards for air conditioning and heat pumps, have resulted in the contractor's inability to deliver the originally specified Day and Night HVAC units. This has necessitated a change to alternate units. Trane HVAC units will be substituted, without change in cost. The units meet or exceed design specifications for the project. The units are expected to be received by late August. We will continue to closely monitor the progress and provide updates accordingly.

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

*August 11, 2023
HUD Public Housing Capital Fund Report
pg. 1*

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

This Capital Fund is 85% obligated and 29% 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 80% 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 10% 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 08-11-2023

Capital Funds 501-20, 501-21, 501-22, 501-23

			501-20				501-21				501-22				501-23				Totals		
			Original	Revised	Obligated	Expended	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				285,944.50				490,779.50	97,996.97	392,782.53	
3	1408	Management Improvements	2,000.00				5,000.00			5,000.00				5,000.00				19,000.00	1,883.79	17,116.21	
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		111,325.00	114,377.80				485,858.80	260,156.00	225,702.80	
5	1480	Audit	2,000.00				2,000.00			2,000.00				2,000.00				10,000.00	2,000.00	10,000.00	
7	1480	Fees and Costs	90,000.00		9,757.84	4,250.34	75,000.00		82,863.43	80,705.30	75,000.00			35,818.00				350,938.00	120,421.73	230,516.27	
14	1480	General Capital Fund Activity: Site Improvement, Dwelling Structures, Dwelling Equipment	600,306.00		553,687.03	69,670.59	712,154.00		739,165.57	560,320.33	861,782.00		-	700,637.70				3,495,042.70	1,316,050.60	2,178,992.10	
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 Svc																-	-	-	
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	-	740,977.87	251,453.93	913,365.00	-	913,365.00	732,361.63	1,113,256.00	-	111,325.00	-	1,143,778.00	-	-	-	4,858,619.00	1,796,509.09	3,062,109.91
					85%	29%			100%	80%			10%	0%				0%	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 08/11/2023	-	392,782.53	17,116.21	225,702.80	10,000.00	230,516.27	2,178,992.10	7,000.00	3,062,109.91	
	501-20, 501-21, 501-22, 501-23 Funding										
100	Reserved Budget	-								-	
1406	Operations		392,782.53							392,782.53	
1408	Management Improvements			17,116.21						17,116.21	
1411	Audit Cost Cap Fund					10,000.00				10,000.00	
1410	Administration				225,702.80					225,702.80	
1430	Fees and Costs: Arch. Service, Permits Const. Admin, Etc..						230,516.27			230,516.27	
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							2,178,992.10		2,178,992.10	
1495	Relocation Costs								7,000.00	7,000.00	
1502	Contingency									-	
										3,062,109.91	Total
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	

MEMO

Date: August 11, 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 the first of August, there are a total of (76) occupied units. There were no move-in's or move-out's in the month of July. A total of (13) concrete block 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.



Renovated 1980's era housing

AWI staff continue their marketing efforts to increase the eligible applicant pool as applicant traffic has been very slow over the summer. 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. AWI is also offering a move-in special for all applicants, which includes free rent for the first month. Banner advertisements are placed at the front of the property for cars heading past the property. A request has been made to USDA Rural Development for an "ineligible tenant waiver", allowing for leasing to non-farm labor households, in addition to allowing over-income residents to stay. Unfortunately, USDA Rural Development has not responded.

Chavarria's Landscaping continues landscaping upkeep. Asphalt repairs addressing site potholes on the property were completed last month. The tree trimming project is now fully completed. The estimate received for the canal cleaning has been approved and staff will be scheduling this work soon. Maintenance staff continue to work on updating the Gridley office, painting the exterior of the building and most recently replacing the old signage with a window decal that includes the business days and hours of service for all to see.



1980's-era Concrete Block duplex unit – unrenovated

Mi C.A.S.A.'s monthly food distribution was held on August 8th, attended by the majority of the residents. Mi C.A.S.A.'s Summer Session came to an end on August 4th. All students that attended the summer classes were provided breakfast and lunch. 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 which 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 renewed their contract to continue the DLL program, ensuring services through December 2023. Promotores and Red Cross staff are collaborating with the residents on a Community Garden, which is scheduled to begin in the fall of this year. Promotores and AWI staff recently met with Heather Tovey (BC Library Literacy Service) to discuss the best way to integrate the mobile library service for the residents on the property.

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.

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 small well operator recently replaced the roller assembly, feed tube, and unplugged the injector to resolve the lack of chlorine issue with the primary well. The State Water Board approved

application for grant funds to install a power generator backup power to the community well is pending Water Board capacity to administer.

Work is underway with the City of Gridley to provide for access improvements to the City-operated sewage lift station. A conversation has been initiated with the City regarding contracting with the City to operate the well system.

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



1930's-era wooden unit



Trailer Unit – East Gridley Road



Summer Roses at FLH!



Gridley Farm Labor Housing July 2023

Separate *Variance Report* explaining budget differences and expenditures.

Updates:

GFLH currently has 13 units available. No move-ins and no move-outs during the month of July.

As of the end of July.

- 76 Occupied
- 10 units held for the next phase of rehab
- 17 units deemed uninhabitable
- 13 units available for occupancy

*** All renovated units are occupied.

Applicant traffic at the property has been very slow. Advertising is ongoing via Craigslist, The Publisher, flyers, signage, resident referrals and move in specials. Unfortunately USDA-RD has not responded to the request for a waiver of FL requirements.

Unit Turns:

- **MAR823** – Unit close to market ready.
- **OG1495** – Market Ready

Upcoming Vacancies:

- **ERN863** – The Unlawful Detainer has been filed, but service has been unsuccessful. The attorney has petitioned the court for permission to complete substitute service.

Past Due Balances:

- Unit #ERN863 –balance \$10,351 Eviction in process.
- Unit #SU1528 – balance \$1,471 Payment plan.
- Unit# AU878 – Balance \$1,343 Payment plan.
- Unit BO1520 – Balance \$5,282 working on payment plan.

Several August rent payments outstanding as it is early in the month.

Asphalt repair of potholes throughout the property is complete.

The estimate for canal clean out has been approved and staff is in the process of scheduling the work.

(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.

GFLH staff and Promotores met with Heather Tovey of BC Library Literacy Service to discuss the best way integrate services for the residents.

The maintenance techs continue to work on updating the admin building. The old signage and has been replaced with an attractive window decal. Looks great!



Gridley Farm Labor 645
For the Month Ended July 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)	\$ 1,147,564.00	\$ 1,184,480.00	\$ (36,916.00)
Vacancies	(20,763.00)	(23,142.92)	2,379.92	(238,623.00)	(231,429.17)	(7,193.83)
Manager's Unit	(1,230.00)	(1,230.00)	0.00	(12,300.00)	(12,300.00)	0.00
Total Tenant Rent	\$ 91,786.00	\$ 94,075.08	\$ (2,289.08)	\$ 896,641.00	\$ 940,750.83	\$ (44,109.83)
Other Project Income:						
Laundry Income	\$ 0.00	\$ 216.67	\$ (216.67)	\$ 1,125.75	\$ 2,166.67	\$ (1,040.92)
Interest Income	130.73	2.50	128.23	363.56	25.00	338.56
Restricted Reserve Interest Incom	49.00	0.00	49.00	167.99	0.00	167.99
Other Tenant Income	\$ 0.00	\$ 91.67	\$ (91.67)	\$ 215.50	\$ 916.67	\$ (701.17)
Miscellaneous Income	\$ 0.00	\$ 0.00	\$ 0.00	\$ 595.00	\$ 0.00	\$ 595.00
Other Project Income	\$ 179.73	\$ 310.84	\$ (131.11)	\$ 2,467.80	\$ 3,108.34	\$ (640.54)
Total Project Income	\$ 91,965.73	\$ 94,385.92	\$ (2,420.19)	\$ 899,108.80	\$ 943,859.17	\$ (44,750.37)
Project Expenses:						
Maint. & Oper. Exp. (Fr Page 2)	\$ 22,993.14	\$ 35,903.18	\$ (12,910.04)	\$ 214,350.63	\$ 359,031.68	\$ (144,681.05)
Utilities (From Pg 2)	4,616.09	10,841.09	(6,225.00)	67,619.42	108,410.84	(40,791.42)
Administrative (From Pg 2)	13,734.40	15,386.92	(1,652.52)	137,937.95	153,869.17	(15,931.22)
Taxes & Insurance (From Pg 2)	7,399.41	8,510.25	(1,110.84)	78,474.14	85,102.50	(6,628.36)
Other Taxes & Insurance (Fr Page	2,221.28	5,356.07	(3,134.79)	17,263.00	53,560.82	(36,297.82)
Other Project Expenses	1,123.60	2,158.26	(1,034.66)	18,610.55	21,582.51	(2,971.96)
Total O&M Expenses	\$ 52,087.92	\$ 78,155.77	\$ (26,067.85)	\$ 534,255.69	\$ 781,557.52	\$ (247,301.83)
Mortgage & Owner's Expense						
Mortgage Payment	\$ 12,558.96	\$ 12,558.58	\$.38	\$ 125,589.60	\$ 125,585.83	\$ 3.77
Asset Management Fees	\$ 625.00	\$ 625.00	\$ 0.00	\$ 6,250.00	\$ 6,250.00	\$ 0.00
Transfer - Reserves	2,875.00	2,875.00	0.00	28,750.00	28,750.00	0.00
Total Mortgage & Owner's Exp.	\$ 16,058.96	\$ 16,058.58	\$.38	\$ 160,589.60	\$ 160,585.83	\$ 3.77
Total Project Expenses	\$ 68,146.88	\$ 94,214.35	\$ (26,067.47)	\$ 694,845.29	\$ 942,143.35	\$ (247,298.06)
Net Profit (Loss)	\$ 23,818.85	\$ 171.57	\$ 23,647.28	\$ 204,263.51	\$ 1,715.82	\$ 202,547.69
Other Cash Flow Items:						
Reserve Transfers	\$ (49.00)	\$ 0.00	\$ (49.00)	\$ 10,281.59	\$ 0.00	\$ 10,281.59
T & I Transfers	(8,680.73)	0.00	(8,680.73)	(88,455.56)	0.00	(88,455.56)
Sec Dep Owner Held	1,000.00	0.00	1,000.00	(2,900.00)	0.00	(2,900.00)
Rent Annuity	51,345.00	0.00	51,345.00	530,988.00	0.00	530,988.00

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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Rent Subsidy	\$ (51,345.00)	\$ 0.00	\$ (51,345.00)	\$ (530,988.00)	\$ 0.00	\$ (530,988.00)
Authorized Reserve - Other	0.00	0.00	0.00	(10,449.58)	0.00	(10,449.58)
Pending Reserves	(33,525.00)	0.00	(33,525.00)	(33,525.00)	0.00	(33,525.00)
Tenant Receivables	(1,302.00)	0.00	(1,302.00)	(9,100.84)	0.00	(9,100.84)
Other Receivables	4,863.08	0.00	4,863.08	(16,014.49)	0.00	(16,014.49)
Rental Assistance	(142.00)	0.00	(142.00)	(11,755.00)	0.00	(11,755.00)
Accounts Payable - Trade	(1,103.00)	0.00	(1,103.00)	(5,093.42)	0.00	(5,093.42)
Accrued Property Taxes	2,500.00	0.00	2,500.00	3,075.00	0.00	3,075.00
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	6,250.00	0.00	6,250.00
Total Other Cash Flow Items	\$ (35,813.65)	\$ 0.00	\$ (35,813.65)	\$ (153,207.30)	\$ 0.00	\$ (153,207.30)
Net Operating Cash Change	\$ (11,994.80)	\$ 171.57	\$ (12,166.37)	\$ 51,056.21	\$ 1,715.82	\$ 49,340.39

Cash Accounts	End Balance 1 Year Ago	Current Balance	Change
Operating - FFB	\$ 4,984.28	\$ 56,040.49	\$ 51,056.21
Tax & Insurance - FFB	86,994.79	45,271.61	(41,723.18)
Tax & Insurance - MMKT - FFB*	0.00	130,178.74	130,178.74
RD Reserves - FFB	53,543.24	72,011.65	18,468.41
Cash - Owner Held Reserves	396,699.00	396,699.00	0.00

Payables & Receivables:			
Accounts Payable - Trade	8,261.39	3,167.97	(5,093.42)
Rents Receivable - Current Tenants	10,062.51	19,163.35	9,100.84

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Maintenance & Operating Expenses:						
Maintenance Payroll	\$ 5,966.88	\$ 6,820.92	\$ (854.04)	\$ 62,072.47	\$ 68,209.17	\$ (6,136.70)
Janitorial/Cleaning Supplies	351.09	79.75	271.34	1,253.64	797.50	456.14
Plumbing Repairs	0.00	832.92	(832.92)	4,305.90	8,329.17	(4,023.27)
Painting & Decorating	439.68	199.42	240.26	811.30	1,994.17	(1,182.87)
Repairs & Maintenance - Supply	798.00	1,532.33	(734.33)	11,241.41	15,323.33	(4,081.92)
Repairs & Maintenance - Contract	0.00	2,252.92	(2,252.92)	9,150.33	22,529.17	(13,378.84)
Grounds Maintenance	7,592.00	8,000.00	(408.00)	76,646.25	80,000.00	(3,353.75)
Pest Control Service	0.00	249.42	(249.42)	3,390.00	2,494.17	895.83
Fire/Alarm Services	0.00	1,588.50	(1,588.50)	1,163.50	15,885.00	(14,721.50)
Security Service	2,142.00	0.00	2,142.00	16,302.96	0.00	16,302.96
Capital Improvements - Other	(.12)	11,983.33	(11,983.45)	7,695.84	119,833.33	(112,137.49)
Capital Improvements - Flooring	0.00	975.00	(975.00)	3,598.32	9,750.00	(6,151.68)
Capital Improvements - Appliance	748.61	697.25	51.36	6,975.73	6,972.50	3.23

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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Capital Improvements - HVAC Repl	\$ 0.00	\$ 250.00	\$ (250.00)	\$ 1,754.62	\$ 2,500.00	\$ (745.38)
Capital Improvements - Water Heat	0.00	142.50	(142.50)	0.00	1,425.00	(1,425.00)
Carpet Cleaning	0.00	25.08	(25.08)	0.00	250.83	(250.83)
HVAC Repairs	4,955.00	53.42	4,901.58	7,676.00	534.17	7,141.83
Cable Service	0.00	178.75	(178.75)	0.00	1,787.50	(1,787.50)
Tenant Services	0.00	41.67	(41.67)	312.36	416.67	(104.31)
Total Maint. & Operating Exp.	\$ 22,993.14	\$ 35,903.18	\$ (12,910.04)	\$ 214,350.63	\$ 359,031.68	\$ (144,681.05)
Utilities:						
Electricity	\$ 593.76	\$ 2,666.67	\$ (2,072.91)	\$ 20,273.54	\$ 26,666.67	\$ (6,393.13)
Water	1,705.00	2,916.67	(1,211.67)	18,597.85	29,166.67	(10,568.82)
Sewer	0.00	2,174.42	(2,174.42)	3,019.74	21,744.17	(18,724.43)
Heating Fuel/Other	110.52	583.33	(472.81)	6,577.35	5,833.33	744.02
Garbage & Trash Removal	2,206.81	2,500.00	(293.19)	19,150.94	25,000.00	(5,849.06)
Total Utilities	\$ 4,616.09	\$ 10,841.09	\$ (6,225.00)	\$ 67,619.42	\$ 108,410.84	\$ (40,791.42)
Administrative:						
Manager's Salary	\$ 6,747.73	\$ 7,713.58	\$ (965.85)	\$ 64,968.00	\$ 77,135.83	\$ (12,167.83)
Management Fees	6,320.00	6,715.00	(395.00)	62,098.00	67,150.00	(5,052.00)
Bad Debt Expense	0.00	0.00	0.00	2,934.01	0.00	2,934.01
Auditing	666.67	666.67	0.00	6,666.68	6,666.67	.01
Legal	0.00	291.67	(291.67)	595.00	2,916.67	(2,321.67)
Other Administrative Expenses	0.00	0.00	0.00	676.26	0.00	676.26
Total Administrative Expense	\$ 13,734.40	\$ 15,386.92	\$ (1,652.52)	\$ 137,937.95	\$ 153,869.17	\$ (15,931.22)
Taxes & Insurance Reserve For:						
Real Estate Taxes	\$ 0.00	\$ 1,493.33	\$ (1,493.33)	\$ 4,480.00	\$ 14,933.33	\$ (10,453.33)
Special Assessments	2,500.00	2,117.50	382.50	25,000.00	21,175.00	3,825.00
Property Insurance	4,899.41	4,899.42	(.01)	48,994.14	48,994.17	(.03)
Total Taxes & Insurance Expense	\$ 7,399.41	\$ 8,510.25	\$ (1,110.84)	\$ 78,474.14	\$ 85,102.50	\$ (6,628.36)
Other Taxes & Insurance:						
Payroll Taxes	\$ 961.00	\$ 1,270.58	\$ (309.58)	\$ 11,515.86	\$ 12,705.83	\$ (1,189.97)
Other Taxes, Fees & Permits	200.53	116.33	84.20	(244.09)	1,163.33	(1,407.42)
Bond Premiums	569.00	15.00	554.00	569.00	150.00	419.00
Worker's Compensation Insurance	482.06	1,075.83	(593.77)	4,974.11	10,758.33	(5,784.22)
Personnel Medical Insurance	8.69	2,878.33	(2,869.64)	448.12	28,783.33	(28,335.21)
Total Other Taxes & Insurance	\$ 2,221.28	\$ 5,356.07	\$ (3,134.79)	\$ 17,263.00	\$ 53,560.82	\$ (36,297.82)
Other Project Expenses						
Telephone & Answering Service	\$ 63.57	\$ 314.67	\$ (251.10)	\$ 995.48	\$ 3,146.67	\$ (2,151.19)
Internet Service	0.00	135.33	(135.33)	1,853.96	1,353.33	500.63
Advertising	0.00	375.00	(375.00)	1,191.12	3,750.00	(2,558.88)

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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Water/Coffee Service	\$ 0.00	\$ 0.00	\$ 0.00	\$ 85.45	\$ 0.00	\$ 85.45
Office Supplies & Expense	488.00	504.42	(16.42)	9,336.08	5,044.17	4,291.91
Postage	27.08	41.75	(14.67)	839.96	417.50	422.46
Toner/Copier Expense	22.87	27.75	(4.88)	274.31	277.50	(3.19)
Office Furniture & Equipment Expe	337.83	0.00	337.83	1,511.53	0.00	1,511.53
Travel & Promotion	0.00	611.92	(611.92)	1,420.63	6,119.17	(4,698.54)
Training Expense	91.21	104.17	(12.96)	652.51	1,041.67	(389.16)
Credit Checking	93.04	13.42	79.62	341.52	134.17	207.35
Employee Meals	0.00	29.83	(29.83)	108.00	298.33	(190.33)
Total Other Project Expenses	\$ 1,123.60	\$ 2,158.26	\$ (1,034.66)	\$ 18,610.55	\$ 21,582.51	\$ (2,971.96)
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	\$ 125,589.60	\$ 125,585.83	\$ 3.77
Asset Management Fees	\$ 625.00	\$ 625.00	\$ 0.00	\$ 6,250.00	\$ 6,250.00	\$ 0.00
Transfer - Reserves	2,875.00	2,875.00	0.00	28,750.00	28,750.00	0.00
Total Mortgage & Owner's Exp.	\$ 16,058.96	\$ 16,058.58	\$.38	\$ 160,589.60	\$ 160,585.83	\$ 3.77
Total Expenses	\$ 68,146.88	\$ 94,214.35	\$ (26,067.47)	\$ 694,845.29	\$ 942,143.35	\$ (247,298.06)
Authorized Reserve - Other	\$ 0.00	\$ 0.00	\$ 0.00	\$ 10,449.58	\$ 0.00	\$ 10,449.58
Pending Reserves	33,525.00	0.00	33,525.00	33,525.00	0.00	33,525.00
	\$ 33,525.00	\$ 0.00	\$ 33,525.00	\$ 43,974.58	\$ 0.00	\$ 43,974.58

MEMO

Date: August 11, 2023
To: HACB Board of Commissioners
From: Larry Guanzon, Deputy Executive Director
Subject: Agenda Item 3.10 - Status Report: Bond-Financed and Other-owned Properties

Bond-Financed

- Alamont Apartments, Chico (30 units, family)
- Cordillera Apartments, Chico (20 units, family)
- Evanswood Estates, Oroville (31 units, family)
- Lincoln Apartments, Chico (18 units, family)
- Locust Apartments, Chico (10 units, family)
- Park Place Apartments, Oroville (40 units, senior)

Other-Owned

- Gridley Springs II, Gridley (24 units, family)
- Kathy Court Apartments, Paradise (12 units, family)
- 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 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 August - all rent was collected for July. YTD income came in \$11,706 more than budget, at \$277,427. YTD expenses are \$32,397 more than anticipated, bringing YTD NOI to \$20,000 less than budget, at \$143,558. YTD NOI is less than budget mostly due to bad debt “write off’s”, totaling \$27,294, and Repair Labor. Work is underway to address roof and HVAC unit replacements, and deck reconstruction, estimated at \$150K.



Alamont Apartments, 811 West East Avenue, Chico

Cordillera/Cameo Apartments, Chico (20 units, family, RSC) - The property has no vacancy as of August 1st. Unpaid rents included two units, a partial rent and a small outstanding balance. YTD income is ahead of budget by \$3,472, at \$170,053. Total Operating Expenses are lower than budget, by \$18,019, bringing YTD NOI to \$94,215, or \$21,492 more than budget.



Cordillera Apartments, Cameo Way, Chico

Evanswood Estates Apartments, Oroville (31 units, family, RSC) – The property has no vacancy. All rents were collected for the month. YTD total income is \$6,387 more than anticipated, at \$359,133. YTD Total Operating Expenses are \$12,269 more than budget at \$201,085 - the variance is mostly attributed to bad debt, utilities, and repair and labor expenses. YTD NOI is \$5,882 less than budget, at \$158,057.

Units #21, 25, and 33, purchased and tracked separately, were occupied, with no unpaid rents. YTD income is slightly below budget. YTD expenses are higher than budget, bringing the NOI to \$13,517. Both administrative and maintenance expenses are higher YTD, thus the decrease in NOI for the three (3) units.



Evanswood Estates, Table Mountain Boulevard, Oroville - new façades

The \$3 million exterior work is about 95% done, on schedule for completion by end of August.



Lincoln Apartments, 474 East 12th Street, Chico

Lincoln Apartments, Chico (18 units, family, RSC) – Lincoln Apartments has zero vacancy. All rents have been collected. There are no notices to vacate. YTD total income is ahead of budget by \$4,762. Total YTD Expenses are under budget by \$12,100 bringing YTD NOI to \$80,985 or \$16,863 more than budget. Additional bond-funded improvements are being planned, including electrical service panel, window replacements, exterior stairway railings and access improvements.

Locust Apartments, Chico (10 units, family, RSC) – The property is fully occupied. All rents were collected. Total income YTD is above budget by \$1,346, at \$76,740. 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 \$7,699 at \$30,478. Capital Improvements continue with the replacement of water heaters, range hoods, and GFCI outlets, paid for by means of Series 2020A Bond proceeds.



Locust Apartments, 1519 Locust Street, Chico



Park Place Apartments, 2105 Park Avenue, Oroville

Park Place Apartments, Oroville (40 units, senior, RSC) – The month ended with no vacancy. There are no notices to vacate. RSC’s narrative addresses rent collection. Two Unlawful Detainers are in process for non-payment of rent. YTD Total Income is \$12,035 more than budget at \$268,879. Expenses are below budget by \$8,511. Thus, YTD NOI is \$20,547 more than budget, at \$158,669. Bond-funded work, including equipment and gazebo replacements, upgrade of the Community Room, and site path of travel improvements, are in process, with property management collecting bids.

Other-Owned Properties

Gridley Springs II, Gridley (24 units, Family, Sackett) The property is 100% occupied with no 30-day notices. Property tree trimming has been completed. YTD income is down by approximately \$10,594, due to statutory rent limitations restricting rent increases in the 1st quarter. YTD expenses came to \$112,995, yielding \$27,031 less than budget. YTD NOI is \$16,437 more than budget, at \$42,552. Please find Sackett Corporation’s financials for GS II, as well as a short narrative, following.



Gridley Springs Apartments II, 210 Ford Avenue, Gridley

Kathy Court Apartments, Paradise (12 units, family, RSC) – With funding committed, and in anticipation of completion of the Environmental Reviews process, the project was put out to bid. The HACB received three (3) bids for the new construction, which will be presented for bid award at this month’s board meeting. Town of Paradise CDBG-DR, 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. Annual weed abatement has been completed.



Kathy Court Apartments, Kay Court, Paradise - Rendering

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. A contractor is being secured to complete the removal.

1744 Laurel St, Chico (SFH, HACB) – This single family 2-bedroom, 1 bath house is occupied. The rent is current for the month. This resident has given a thirty (30) day notice to vacate.



Single Family Home - 1744 Laurel Street, Chico



August 3, 2023

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

RE: July 2023 HACB Monthly Financial Package

Dear Mr. Mayer:

Below is a summary of the July 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 July. There we no move-outs or move-ins during the month.
- **Rent Collection** –
 - ✓ Unit #1 has an outstanding balance for tenant repairs identified during their annual Section 8 inspection of the unit.
 - ✓ All other 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 repaired the bathtub valves in unit #1 to stop water dripping which brought the expense down from June. We will continue to monitor water usage.
- ✓ Maintenance expenses were lower than budgeted due to no labor and material costs for repairs.

Alamont Apartments

Monthly Highlights:

- **Occupancy – 96.66% at the end of July.**
 - ✓ There is one vacant unit #20. All the turnover work is completed and we are looking for new tenants.
- **Rent Collection –**
 - ✓ All tenants paid in full.
- **Expense Variances –**
 - ✓ Administrative expenses had a Bad Debt expense write-off for unit #20 which we are pursuing through collections.
 - ✓ Apartment turnover expenses were higher due to the turnover costs for unit #20. The turnover repairs were extensive as the residents had lived there for 9 years.
 - ✓ Maintenance expenses were higher than budget due to HVAC servicing for units #6, #11, #18 and #21 and replacement of the pool filter.
- **Capital Improvements –**
 - ✓ New ceiling fans and a new refrigerator were installed in unit #18.
 - ✓ Wood framed balcony repairs were completed for units #20 and #22 which were part of the Capital Bond Project.
 - ✓ All the interior doors were replaced, and a complete paint was done for Unit #20.

Cordillera/Cameo Drive Apartments

Monthly Highlights:

- **Occupancy – 100% at the end of July.** There were no new move ins or move outs.

Mr. Ed Mayer, Executive Director
Chico, California

- **Rent Collection**
 - ✓ Unit #37-1 has an outstanding balance due for July rent which has been collected.
 - ✓ Unit #45-3 has a \$705.00 balance due for July rent. We did receive two partial payments in July.
 - ✓ We are working with the resident in #49-1 on a payment program for a small outstanding balance.
 - ✓ All other tenants paid in full.

- **Expense Variances –**
 - ✓ Maintenance expenses included several routine repairs in multiple units. Overall expenses were in-line with the budget for the month.

Evanswood Estates Apartments

Monthly Highlights:

- **Occupancy – 96.42%** at the end of July. There was one vacant unit #368, but we moved a new resident into the unit on August 1st.

- **Rent Collection**
 - ✓ Unit #5 has a partial outstanding balance due for July rent. The tenant has been noticed for the unpaid balance.
 - ✓ Unit #32 has a small balance due for July rent which we have collected with late fees.
 - ✓ Unit #40 had a balance due for July rent which we collected in August with late fees.
 - ✓ Unit #364 had a small July rent balance due but paid in full on August 1st.
 - ✓ All other tenants paid in full.

- **Expense Variances**
 - ✓ Maintenance expenses were higher than budgeted, due to HVAC services on units #8, #40 and #41 and higher labor costs caused by water overflowing from the upstairs bathroom in unit #4.

- **Capital Improvements**
 - ✓ A new dishwasher was installed in unit #12 and an A/C condenser was replaced in unit #37, both of which were part of the 2020A Capital Bond Project.

Mr. Ed Mayer, Executive Director
Chico, California

Evanswood #21, #25, and #33

Monthly Highlights

- **Occupancy** – 100% at the end of July. There we no move-outs or move-ins during the month.
- **Rent Collection** – 100% of rent was collected.
- **Expense Variances**
 - ✓ Maintenance expenses were higher than budget, due to having a broken water main repaired by the front door of unit #21 and the repair and installation of broken kitchen cabinets in unit #25.

Kathy Court Apartments

Monthly Highlights: None at this time.

Lincoln Apartments

Monthly Highlights:

- **Occupancy** – 100% as of the end of July. There were no new move ins or move outs for the month.
- **Rent Collection**
 - ✓ Unit #10 had a small outstanding balance for July rent which we have collected in August.
 - ✓ All other tenants paid in full.
- **Expense Variances** –
 - ✓ Overall expenses were in-line with the budget.

Park Place Apartments

Monthly Highlights:

- **Occupancy** – 100% as of the end of July. There were no new move ins or move outs for the month.

Mr. Ed Mayer, Executive Director
Chico, California

- **Rent Collection**
 - ✓ Unit #16 – An unlawful detainer action had been filed against this resident. The tenant paid the balance in full on July 31st, but the payment was posted in August.
 - ✓ Unit #18 – we are continuing with the unlawful detainer action and are expecting a sheriff lockout date in August.
 - ✓ All other tenants paid in full.

- **Expense Variances –**
 - ✓ Maintenance expenses were slightly over budget due to the labor costs for minor repairs in several units.

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

Cash Flow Statement

Period = Jul 2023

Book = Accrual ; Tree = hacb-cf

	Period to Date	%	Year to Date	%
INCOME				
RENTAL INCOME				
Rents - Potential	7,500.00	100.00	73,525.00	95.81
Vacancy Loss	0.00	0.00	-2,272.26	-2.96
TOTAL RENTAL INCOME	7,500.00	100.00	71,252.74	92.85
NET RENTAL INCOME	7,500.00	100.00	71,252.74	92.85
SERVICE INCOME				
Late Charges	0.00	0.00	160.00	0.21
Cleaning	0.00	0.00	480.00	0.63
Repairs and Maintenance	0.00	0.00	4,052.01	5.28
Laundry Income	0.00	0.00	339.87	0.44
Miscellaneous	0.00	0.00	451.92	0.59
Interest - General Savings	0.15	0.00	1.88	0.00
Interest - General Checking	0.19	0.00	1.99	0.00
TOTAL SERVICE INCOME	0.34	0.00	5,487.67	7.15
TOTAL INCOME	7,500.34	100.00	76,740.41	100.00
PROJECT EXPENSES				
RENTING EXPENSES				
Advertising	41.50	0.55	233.50	0.30
Forms/Office Supplies	26.42	0.35	276.30	0.36
TOTAL RENTING EXPENSES	67.92	0.91	509.80	0.66
ADMINISTRATIVE EXPENSES				
Bad Debt Expense	0.00	0.00	3,259.63	4.25
Legal - Evictions	0.00	0.00	1,205.65	1.57
Resident Manager Expense	0.00	0.00	815.23	1.06
Management Fee	487.52	6.50	4,988.13	6.50
Asset Management Fee	100.00	1.33	1,000.00	1.30
Consulting Expense	0.00	0.00	607.50	0.79
TOTAL ADMINISTRATIVE EXPENSES	587.52	7.83	11,876.14	15.48
UTILITY EXPENSES				
Electricity	72.23	0.96	514.37	0.67
Gas	0.00	0.00	-39.30	-0.05
Exterminator	70.00	0.93	810.00	1.06
Garbage/Trash	78.72	1.05	787.20	1.03
Water	435.82	5.81	3,748.03	4.88
Sewer	208.61	2.78	2,192.05	2.86
TOTAL UTILITY EXPENSES	865.38	11.54	8,012.35	10.44
APARTMENT TURNOVER EXPENSES				
T/O Interior Repairs - Labor	0.00	0.00	8,548.75	11.14
T/O Interior Repairs - Materials	0.00	0.00	2,935.66	3.83
TOTAL APARTMENT T/O EXPENSES	0.00	0.00	11,484.41	14.97
MAINTENANCE EXPENSES				
Landscape Maintenance - Contract	445.00	5.93	4,390.00	5.72
Irrigation Repairs	74.00	0.99	164.00	0.21
On-Site Ground Staff	0.00	0.00	63.53	0.08
Grounds Clean-Up	89.93	1.20	971.57	1.27
On-Site Cleaning Staff	0.00	0.00	300.00	0.39
Repairs - Labor	0.00	0.00	4,726.87	6.16
Repairs - Materials	0.00	0.00	200.31	0.26
Service - Appliances	140.74	1.88	140.74	0.18
Service - Equipment	0.00	0.00	123.81	0.16
TOTAL MAINTENANCE EXPENSES	749.67	10.00	11,080.83	14.44
TAX and INSURANCE EXPENSE				
Insurance	329.86	4.40	3,298.66	4.30
TOTAL TAX and INSURANCE EXPENSE	329.86	4.40	3,298.66	4.30

Cash Flow Statement

Period = Jul 2023

Book = Accrual ; Tree = hacb-cf

	Period to Date	%	Year to Date	%
TOTAL OPERATING EXPENSES	2,600.35	34.67	46,262.19	60.28
NET OPERATING INCOME	4,899.99	65.33	30,478.22	39.72
CAPITAL IMPROVEMENTS				
2020A - Capital Improvements	0.00	0.00	12,404.72	16.16
Blinds	0.00	0.00	515.23	0.67
TOTAL CAPITAL IMPROVEMENTS	0.00	0.00	12,919.95	16.84
FINANCIAL EXPENSES				
Note - Principle and Interest	2,939.00	39.18	29,390.00	38.30
Capital Repl Resv Fund	250.00	3.33	2,500.00	3.26
2020A - Equity Contributions	0.00	0.00	-12,404.72	-16.16
TOTAL FINANCIAL EXPENSES	3,189.00	42.52	19,485.28	25.39
TOTAL CAP IMPV & FIN EXPENSE	3,189.00	42.52	32,405.23	42.23
NET INCOME	1,710.99	22.81	-1,927.01	-2.51
ADJUSTMENTS				
Capital Repl Res	250.00	3.33	1,000.00	1.30
Debt Service Reserve	2,939.00	39.18	6,241.00	8.13
Account Receivable	456.00	6.08	1,202.17	1.57
Prepaid Expense	329.86	4.40	-659.71	-0.86
Security Deposit Collected	0.00	0.00	280.00	0.36
Prepaid Rent	-461.00	-6.15	-835.97	-1.09
Owner Withdrawal	0.00	0.00	-25,000.00	-32.58
Reserve Acct Withdrawal	0.00	0.00	24,649.00	32.12
TOTAL ADJUSTMENTS	3,513.86	46.85	6,876.49	8.96
CASH FLOW	5,224.85	69.66	4,949.48	6.45
Period to Date	Beginning Balance	Ending Balance	Difference	
Cash - General Checking	19,325.35	21,361.05	2,035.70	
Cash - General Savings	10,462.08	10,462.23	0.15	
Cash - Financial Resv.	9,567.00	12,756.00	3,189.00	
Total Cash	39,354.43	44,579.28	5,224.85	
Year to Date	Beginning Balance	Ending Balance	Difference	
Cash - General Checking	22,628.73	21,361.05	-1,267.68	
Cash - General Savings	10,460.35	10,462.23	1.88	
Cash - Financial Resv.	5,515.00	12,756.00	7,241.00	
Total Cash	38,604.08	44,579.28	5,975.20	

1519 LOCUST STREET APARTMENTS

2022 / 2023 PERFORMANCE REVIEW

Ala08-09pr.xls

	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
TOTAL INCOME 2018/19	6,321	5,992	6,325	7,771	6,311	4,765	7,124	6,342	6,219	6,265	9,094	5,415	77,944
TOTAL INCOME 2019/20	5,996	4,525	10,712	6,216	7,354	7,151	6,083	5,976	5,974	6,123	9,441	5,836	81,387
TOTAL INCOME 2020/21	6,087	5,709	6,285	5,912	6,918	6,833	6,642	6,540	6,940	6,809	6,877	6,877	78,430
TOTAL INCOME 2021/22	6,485	7,563	7,108	6,888	7,116	6,988	7,073	7,138	7,231	7,331	7,381	8,032	86,334
TOTAL INCOME 2022/23	7,324	6,486	6,415	6,725	7,420	7,363	7,445	7,480	8,048	7,500			
VARIANCE	-839	1,077	693	163	-305	-374	-372	-342	-818	-170			86,334

	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/19 VACANCY LOSS	0	0	0	0	0	-690	0	-161	-859	-283	0	0	-1,993
2019/20 VACANCY LOSS	0	-350	0	-416	-128	-313	0	0	0	0	0	0	-1,208
2020/21 VACANCY LOSS	0	0	0	0	0	0	-617	-268	0	0	0	0	-886
2021/22 VACANCY LOSS	-564	0	0	0	0	0	0	0	0	0	0	0	-564
2022/23 VACANCY LOSS	0	-815	-815	-642	0	0	0	0	0	0			
VARIANCE	-564	815	815	642	0	0	0	0	0	0			-564

	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/19 UNPAID RENTS	-345	0	0	345	0	0	80	-56	-621	-330	-251	-818	-1,997
2019/20 UNPAID RENTS	-383	-1,300	-199	-861	504	3	-688	-807	-807	-807	2,193	-807	-3,959
2020/21 UNPAID RENTS	-807	-1,024	-708	-839	0	-661	6,665	-455	413	-100	337	-1,202	1,619
2021/22 UNPAID RENTS	566	169	-227	-129	0	-199	-149	-99	1,239	-117	2	-815	241
2022/23 UNPAID RENTS	-1,111	1,623	645	-473	0	0	181	50	-6	-10			
VARIANCE	1,677	-1,454	-872	344	0	-199	-330	-149	1,245	-107			241

	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/19 TOTAL OPER EXP	2,381	2,216	3,041	2,264	2,458	2,459	3,951	1,949	3,536	4,138	2,913	2,688	33,994
2019/20 TOTAL OPER EXP	3,408	2,193	3,030	2,327	2,455	5,393	4,358	2,504	1,867	2,804	3,167	2,770	36,276
2020/21 TOTAL OPER EXP	7,918	2,361	2,046	5,026	1,888	1,897	8,844	6,166	2,415	2,264	2,470	2,508	45,803
2021/22 TOTAL OPER EXP	3,129	3,039	1,806	2,125	2,421	2,293	2,601	2,225	3,093	1,797	2,991	3,503	31,024
2022/23 TOTAL OPER EXP	2,160	5,847	8,767	8,528	2,562	2,347	3,122	4,422	3,218	2,600			
VARIANCE	969	-2,808	-6,962	-6,403	-142	-54	-521	-2,196	-125	-803			31,024

	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/19 TOTAL NOI	3,940	3,776	3,284	5,508	3,853	2,306	3,173	4,393	2,682	2,127	6,181	2,727	43,950
2019/20 TOTAL NOI	2,588	2,332	7,682	3,889	4,899	1,758	1,726	3,472	4,106	3,319	6,274	3,067	45,112
2020/21 TOTAL NOI	-1,831	3,348	4,239	887	5,029	4,936	-2,202	374	4,626	4,545	4,407	4,300	32,658
2021/22 TOTAL NOI	3,356	4,525	5,303	4,763	4,695	4,695	4,472	4,913	4,137	5,534	4,390	4,528	55,309
2022/23 TOTAL NOI	5,164	639	-2,352	-1,802	4,858	5,016	4,323	3,059	4,830	4,900			
VARIANCE	-1,808	3,885	7,655	6,566	-163	-321	149	1,854	-693	634			55,309

Cash Flow Statement

Period = Jul 2023

Book = Accrual ; Tree = hacb-cf

	Period to Date	%	Year to Date	%
INCOME				
RENTAL INCOME				
Rents - Potential	30,330.00	101.81	291,843.00	100.94
Manager Unit	-1,060.00	-3.56	-10,345.00	-3.58
Vacancy Loss	-980.00	-3.29	-8,463.57	-2.93
TOTAL RENTAL INCOME	28,290.00	94.96	273,034.43	94.43
NET RENTAL INCOME	28,290.00	94.96	273,034.43	94.43
SERVICE INCOME				
Late Charges	0.00	0.00	450.00	0.16
Cleaning	240.00	0.81	1,845.00	0.64
Repairs and Maintenance	902.59	3.03	9,888.96	3.42
Laundry Income	358.29	1.20	3,554.42	1.23
Application Fees	0.00	0.00	35.00	0.01
Miscellaneous	0.00	0.00	317.62	0.11
Interest - General Savings	0.36	0.00	3.91	0.00
Interest - General Checking	0.32	0.00	4.14	0.00
TOTAL SERVICE INCOME	1,501.56	5.04	16,099.05	5.57
TOTAL INCOME	29,791.56	100.00	289,133.48	100.00
PROJECT EXPENSES				
RENTING EXPENSES				
Advertising	64.50	0.22	545.50	0.19
Forms/Office Supplies	66.00	0.22	736.13	0.25
TOTAL RENTING EXPENSES	130.50	0.44	1,281.63	0.44
ADMINISTRATIVE EXPENSES				
Bad Debt Expense	452.59	1.52	27,746.33	9.60
Credit Reports	0.00	0.00	120.00	0.04
Resident Manager Expense	379.43	1.27	3,947.98	1.37
Management Fee	1,638.54	5.50	15,832.76	5.48
Miscellaneous	0.00	0.00	0.40	0.00
Cellular	51.84	0.17	508.39	0.18
Internet	111.57	0.37	1,115.70	0.39
Asset Management Fee	300.00	1.01	3,000.00	1.04
License and Permits	35.69	0.12	668.90	0.23
Consulting Expense	0.00	0.00	607.50	0.21
TOTAL ADMINISTRATIVE EXPENSES	2,969.66	9.97	53,547.96	18.52
UTILITY EXPENSES				
Electricity	835.25	2.80	7,104.67	2.46
Exterminator	80.00	0.27	2,080.00	0.72
Garbage/Trash	303.17	1.02	2,666.86	0.92
Water	901.37	3.03	6,295.43	2.18
Sewer	614.67	2.06	6,595.08	2.28
TOTAL UTILITY EXPENSES	2,734.46	9.18	24,742.04	8.56
APARTMENT TURNOVER EXPENSES				
T/O Apt Cleaning	0.00	0.00	220.00	0.08
T/O Carpet Cleaning	0.00	0.00	185.00	0.06
T/O Interior Repairs - Labor	4,303.61	14.45	13,696.20	4.74
T/O Interior Repairs - Materials	2,079.52	6.98	7,290.81	2.52
TOTAL APARTMENT T/O EXPENSES	6,383.13	21.43	21,392.01	7.40
MAINTENANCE EXPENSES				
Landscape Maintenance - Contract	745.00	2.50	7,341.75	2.54
Irrigation Repairs	0.00	0.00	286.70	0.10
On-Site Ground Staff	72.00	0.24	740.25	0.26
On-Site Cleaning Staff	362.00	1.22	1,730.25	0.60
Repairs - Labor	1,244.30	4.18	16,120.27	5.58
On-Site Maintenance Staff	0.00	0.00	250.00	0.09

Cash Flow Statement

Period = Jul 2023

Book = Accrual ; Tree = hach-cf

	Period to Date	%	Year to Date	%
Repairs - Materials	79.85	0.27	1,360.48	0.47
Pool Maintenance	999.50	3.36	4,178.88	1.45
Service - Gutters and Drains	0.00	0.00	477.00	0.16
Service - Appliances	395.63	1.33	2,459.59	0.85
Service - HVAC	1,425.00	4.78	1,870.00	0.65
Exterior Lighting Repairs	186.71	0.63	464.07	0.16
TOTAL MAINTENANCE EXPENSES	5,509.99	18.50	37,279.24	12.89
TAX and INSURANCE EXPENSE				
Insurance	733.21	2.46	7,332.11	2.54
TOTAL TAX and INSURANCE EXPENSE	733.21	2.46	7,332.11	2.54
TOTAL OPERATING EXPENSES	18,460.95	61.97	145,574.99	50.35
NET OPERATING INCOME	11,330.61	38.03	143,558.49	49.65
CAPITAL IMPROVEMENTS				
Building	0.00	0.00	1,032.35	0.36
2020A - Capital Improvements	16,275.00	54.63	61,622.96	21.31
Blinds	0.00	0.00	1,460.91	0.51
Ceiling Fans	859.10	2.88	859.10	0.30
Flooring	0.00	0.00	478.67	0.17
Unit Upgrades	2,600.77	8.73	2,600.77	0.90
Pool	0.00	0.00	5,786.13	2.00
Refrigerator	807.23	2.71	807.23	0.28
Laundry Room Improvements	0.00	0.00	605.77	0.21
Interior Paint	2,717.09	9.12	10,068.38	3.48
Landscaping/Trees	0.00	0.00	2,600.00	0.90
Sidewalk Repairs	0.00	0.00	1,360.46	0.47
TOTAL CAPITAL IMPROVEMENTS	23,259.19	78.07	89,282.73	30.88
FINANCIAL EXPENSES				
Note - Principle and Interest	8,817.00	29.60	88,170.00	30.49
Capital Repl Resv Fund	750.00	2.52	7,500.00	2.59
2020A - Equity Contributions	-16,275.00	-54.63	-61,622.96	-21.31
TOTAL FINANCIAL EXPENSES	-6,708.00	-22.52	34,047.04	11.78
TOTAL CAP IMPV & FIN EXPENSE	16,551.19	55.56	123,329.77	42.66
NET INCOME	-5,220.58	-17.52	20,228.72	7.00
ADJUSTMENTS				
Capital Repl Res	750.00	2.52	3,000.00	1.04
Debt Service Reserve	8,817.00	29.60	27,782.11	9.61
Account Receivable	12.67	0.04	18,358.83	6.35
Prepaid Expense	733.21	2.46	-1,466.42	-0.51
Security Deposit Collected	-685.00	-2.30	135.00	0.05
Accounts Payable	0.00	0.00	76.40	0.03
Prepaid Rent	33.00	0.11	153.17	0.05
Owner Withdrawal	0.00	0.00	-105,000.00	-36.32
Reserve Acct Withdrawal	0.00	0.00	64,887.89	22.44
TOTAL ADJUSTMENTS	9,660.88	32.43	7,774.18	2.69
CASH FLOW	4,440.30	14.90	28,002.90	9.69
Period to Date	Beginning Balance	Ending Balance	Difference	
Cash - General Checking	24,830.73	19,703.67	-5,127.06	
Cash - General Savings	15,968.54	15,968.90	0.36	
Cash - Financial Resv.	33,588.89	43,155.89	9,567.00	
Petty Cash	50.00	50.00	0.00	
Total Cash	74,438.16	78,878.46	4,440.30	

Cash Flow Statement

Period = Jul 2023

Book = Accrual : Tree = hacb-cf

	Period to Date	%	Year to Date	%
Year to Date	Beginning Balance		Ending Balance	Difference
Cash - General Checking	31,490.68		19,703.67	-11,787.01
Cash - General Savings	15,964.99		15,968.90	3.91
Cash - Financial Resv.	7,485.89		43,155.89	35,670.00
Petty Cash	50.00		50.00	0.00
Total Cash	54,991.56		78,878.46	23,886.90

ALAMONT APARTMENTS

2022/2023 PERFORMANCE REVIEW

Performance Review 2022 - 23

	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
TOTAL INCOME 2018/19	22,324	23,966	24,865	22,689	23,755	23,318	22,432	22,893	24,972	20,904	23,201	23,410	278,730
TOTAL INCOME 2019/20	22,677	23,429	23,720	22,277	23,270	25,436	24,968	24,414	24,434	23,350	25,032	25,092	288,099
TOTAL INCOME 2020/21	24,288	24,193	23,911	24,874	22,113	25,694	25,661	25,861	25,904	25,863	25,381	26,050	299,794
TOTAL INCOME 2021/22	26,058	25,567	25,380	26,065	26,969	26,503	26,573	27,591	27,780	27,756	28,012	27,086	321,339
TOTAL INCOME 2022/23	25,127	27,253	33,104	27,553	27,052	27,164	29,847	28,142	30,996	29,792			
VARIANCE	-931	1,686	7,724	1,488	83	661	3,274	551	3,216	2,036			19,787

	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/19 VACANCY LOSS	0	0	-75	0	0	0	1	-453	-853	-534	-1,515	-1,336	-4,765
2019/20 VACANCY LOSS	-843	-840	-3,192	-1,333	-872	0	0	0	0	0	-633	2	-7,711
2020/21 VACANCY LOSS	0	0	-1,894	-4,091	-3,171	-527	0	0	0	1,141	-1,990	-749	-11,282
2021/22 VACANCY LOSS	-1,218	-925	-1,275	-279	0	0	0	0	0	0	0	-675	-4,372
2022/23 VACANCY LOSS	-2,863	-1,076	0	0	-882	-882	-985	-1,064	-680	-980			
VARIANCE	-1,645	-151	1,275	279	-882	-882	-985	-1,064	-680	-980			-5,714

	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/19 UNPAID RENTS	-763	651	161	20	10	49	-1,331	-397	1,567	-1,117	553	792	196
2019/20 UNPAID RENTS	-901	-561	120	0	0	0	0	-92	-757	-1,496	-203	-849	-4,738
2020/21 UNPAID RENTS	-775	-997	353	2,598	0	0	3,941	0	47	-925	0	-21	4,221
2021/22 UNPAID RENTS	-2,394	211	-4,521	-3,092	3,672	-2,027	-1,625	-2,915	52	3,823	0	-2,333	-11,149
2022/23 UNPAID RENTS	438	1,795	3,593	-932	0	0	4,041	0	-307	633			
VARIANCE	2,831	1,583	8,114	2,160	-3,672	2,027	5,666	2,915	-360	-3,189			18,076

	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/19 TOTAL OPER EXP	7,667	4,586	6,898	7,084	6,495	9,216	7,876	9,609	8,883	9,986	9,400	12,778	100,478
2019/20 TOTAL OPER EXP	12,655	7,721	10,633	24,089	7,083	21,406	5,758	6,135	7,257	8,970	7,539	12,589	131,833
2020/21 TOTAL OPER EXP	8,931	8,513	9,052	16,570	18,410	14,650	7,803	6,908	7,477	12,837	12,395	8,811	132,356
2021/22 TOTAL OPER EXP	10,342	7,871	9,076	8,975	7,544	8,446	9,502	8,436	9,124	9,045	11,910	11,748	112,017
2022/23 TOTAL OPER EXP	9,874	9,363	20,418	9,489	7,158	8,850	24,351	9,160	15,181	18,461			
VARIANCE	-468	1,492	11,342	513	-386	404	14,850	724	6,058	9,416			43,944

	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/19 TOTAL NOI	14,657	19,380	17,967	15,605	17,260	14,102	14,557	13,284	16,089	10,918	13,801	10,632	178,252
2019/20 TOTAL NOI	10,022	15,708	13,087	-1,812	16,187	4,031	19,210	18,279	17,177	14,380	17,493	12,503	156,266
2020/21 TOTAL NOI	15,358	15,680	14,859	8,304	3,703	11,044	17,858	18,953	18,426	13,026	12,986	17,239	167,438
2021/22 TOTAL NOI	15,716	17,697	16,304	17,090	19,425	18,058	17,071	19,155	18,657	18,710	16,102	15,338	209,322
2022/23 TOTAL NOI	15,253	17,890	12,686	18,064	19,894	18,315	5,496	18,982	15,815	11,331			
VARIANCE	-463	194	-3,618	974	469	257	-11,576	-173	-2,842	-7,380			-24,156

Cash Flow Statement

Period = Jul 2023

Book = Accrual : Tree = hacb-cf

	Period to Date	%	Year to Date	%
INCOME				
RENTAL INCOME				
Rents - Potential	18,432.00	104.26	180,093.00	105.90
Manager Unit	-1,035.00	-5.85	-10,095.00	-5.94
Vacancy Loss	-303.33	-1.72	-1,561.75	-0.92
TOTAL RENTAL INCOME	17,093.67	96.69	168,436.25	99.05
NET RENTAL INCOME	17,093.67	96.69	168,436.25	99.05
SERVICE INCOME				
Late Charges	50.00	0.28	250.00	0.15
Cleaning	0.00	0.00	55.00	0.03
Laundry Income	563.08	3.18	1,303.77	0.77
Application Fees	-30.00	-0.17	0.00	0.00
Interest - General Savings	1.11	0.01	5.40	0.00
Interest - General Checking	1.15	0.01	3.38	0.00
TOTAL SERVICE INCOME	585.34	3.31	1,617.55	0.95
TOTAL INCOME	17,679.01	100.00	170,053.80	100.00
PROJECT EXPENSES				
RENTING EXPENSES				
Advertising	48.00	0.27	487.99	0.29
Forms/Office Supplies	55.76	0.32	521.88	0.31
TOTAL RENTING EXPENSES	103.76	0.59	1,009.87	0.59
ADMINISTRATIVE EXPENSES				
Bad Debt Expense	0.00	0.00	92.38	0.05
Credit Reports	30.00	0.17	90.00	0.05
Resident Manager Expense	283.47	1.60	2,759.05	1.62
Resident Manager Bonus	0.00	0.00	300.00	0.18
Management Fee	972.35	5.50	9,352.96	5.50
Telephone	87.09	0.49	863.93	0.51
Internet	71.95	0.41	753.14	0.44
Asset Management Fee	200.00	1.13	2,000.00	1.18
License and Permits	35.69	0.20	356.90	0.21
Consulting Expense	0.00	0.00	2,700.00	1.59
TOTAL ADMINISTRATIVE EXPENSES	1,680.55	9.51	19,268.36	11.33
UTILITY EXPENSES				
Electricity	120.26	0.68	1,303.84	0.77
Gas	294.20	1.66	5,450.79	3.21
Exterminator	70.00	0.40	1,165.00	0.69
Garbage/Trash	817.92	4.63	8,241.29	4.85
Water	626.11	3.54	5,730.78	3.37
Sewer	412.59	2.33	4,437.81	2.61
TOTAL UTILITY EXPENSES	2,341.08	13.24	26,329.51	15.48
APARTMENT TURNOVER EXPENSES				
T/O Interior Paint	0.00	0.00	375.46	0.22
T/O Interior Repairs - Labor	0.00	0.00	525.00	0.31
T/O Interior Repairs - Materials	0.00	0.00	108.27	0.06
TOTAL APARTMENT T/O EXPENSES	0.00	0.00	1,008.73	0.59
MAINTENANCE EXPENSES				
Landscape Maintenance - Contract	820.00	4.64	7,995.00	4.70
Irrigation Repairs	0.00	0.00	1,363.32	0.80
Carpet Cleaning	0.00	0.00	125.00	0.07
Repairs - Labor	1,379.88	7.81	9,782.22	5.75
On-Site Maintenance Staff	0.00	0.00	220.52	0.13
Repairs - Materials	0.00	0.00	626.71	0.37
Service - Appliances	0.00	0.00	271.30	0.16
Service - Equipment	0.00	0.00	165.00	0.10

Cash Flow Statement

Period = Jul 2023

Book = Accrual ; Tree = hacb-cf

	Period to Date	%	Year to Date	%
Service - Water Heater	0.00	0.00	287.22	0.17
TOTAL MAINTENANCE EXPENSES	2,199.88	12.44	20,836.29	12.25
TAX and INSURANCE EXPENSE				
Insurance	738.56	4.18	7,385.59	4.34
TOTAL TAX and INSURANCE EXPENSE	738.56	4.18	7,385.59	4.34
TOTAL OPERATING EXPENSES	7,063.83	39.96	75,838.35	44.60
NET OPERATING INCOME	10,615.18	60.04	94,215.45	55.40
CAPITAL IMPROVEMENTS				
2020A - Capital Improvements	0.00	0.00	22,691.85	13.34
Dishwasher	0.00	0.00	1,147.01	0.67
TOTAL CAPITAL IMPROVEMENTS	0.00	0.00	23,838.86	14.02
FINANCIAL EXPENSES				
Note - Interest	12.16	0.07	121.60	0.07
Note - Principle and Interest	5,878.00	33.25	58,780.00	34.57
Capital Repl Resv Fund	500.00	2.83	5,000.00	2.94
2020A - Equity Contributions	0.00	0.00	-22,691.85	-13.34
TOTAL FINANCIAL EXPENSES	6,390.16	36.15	41,209.75	24.23
TOTAL CAP IMPV & FIN EXPENSE	6,390.16	36.15	65,048.61	38.25
NET INCOME	4,225.02	23.90	29,166.84	17.15
ADJUSTMENTS				
Capital Repl Res	500.00	2.83	2,000.00	1.18
Debt Service Reserve	5,878.00	33.25	13,340.00	7.84
Account Receivable	-1,622.00	-9.17	-58.39	-0.03
Prepaid Expense	738.56	4.18	-1,477.12	-0.87
Security Deposit Collected	650.00	3.68	-460.00	-0.27
Prepaid Rent	205.33	1.16	1,314.71	0.77
Owner Withdrawal	0.00	0.00	-49,000.00	-28.81
Reserve Acct Withdrawal	0.00	0.00	48,440.00	28.49
Note - Interest	-12.16	-0.07	-121.60	-0.07
TOTAL ADJUSTMENTS	6,362.05	35.99	14,220.80	8.36
CASH FLOW	10,587.07	59.88	43,387.64	25.51
Period to Date	Beginning Balance	Ending Balance	Difference	
Cash - General Checking	42,883.79	47,091.75	4,207.96	
Cash - General Savings	840.36	841.47	1.11	
Cash - Deposit Savings	11,379.50	11,379.50	0.00	
Cash - Financial Resv.	23,574.00	29,952.00	6,378.00	
Petty Cash	100.00	100.00	0.00	
Total Cash	78,777.65	89,364.72	10,587.07	
Year to Date	Beginning Balance	Ending Balance	Difference	
Cash - General Checking	24,670.00	47,091.75	22,421.75	
Cash - General Savings	836.07	841.47	5.40	
Cash - Deposit Savings	11,379.50	11,379.50	0.00	
Cash - Financial Resv.	10,172.00	29,952.00	19,780.00	
Petty Cash	100.00	100.00	0.00	
Total Cash	47,157.57	89,364.72	42,207.15	

CAMEO DR APARTMENTS
2022-2023 PERFORMANCE REVIEW

CA08pr

	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
TOTAL INCOME 2018/19	13197	12635	11399	12360	13598	15670	13303	13970	13758	14312	15142	16259	165,604
TOTAL INCOME 2019/20	13515	14196	14557	15528	14817	15866	15462	15353	15182	14965	14672	15254	179,368
TOTAL INCOME 2020/21	15219	14368	12405	15069	13858	13144	15841	14315	15536	15828	15848	15905	177,336
TOTAL INCOME 2021/22	16016	15732	15940	15831	16781	15690	16286	16380	16635	16710	16758	16680	195,440
TOTAL INCOME 2022/23	16682	15656	16643	16631	16630	17648	17489	17397	17451	17679			
VARIANCE	666	-77	703	800	-150	1958	1202	1017	816	969			7,904
	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/19 VACANCY LOSS	0	0	0	0	-1600	0	0	-745	-587	0	0	-900	-3,831
2019/20 VACANCY LOSS	-900	-1408	0	-900	-362	0	0	0	-15400	0	0	0	-18,969
2020/21 VACANCY LOSS	-385	-575	-2720	-1,177	-1425	-2600	-215	-1645	-350	-475	-300	-271	-12,137
2021/22 VACANCY LOSS	-300	-300	-590	-300	-150	-770	0	0	0	-299	0	0	-2,709
2022/23 VACANCY LOSS	0	-1140	-37	0	0	0	0	0	-82	-303			
VARIANCE	300	-840	553	300	150	770	0	0	-82	-4			1,148
	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/19 UNPAID RENTS	-1260	-1267	-2794	-1815	5969	971	-745	-828	642	-411	259	1266	-13
2019/20 UNPAID RENTS	173	418	966	1100	249	920	-484	119	1258	-800	-346	25	3,598
2020/21 UNPAID RENTS	441	-313	2	1222	0	0	0	-550	-215	-203	-16	-68	302
2021/22 UNPAID RENTS	20	356	512	0	28	0	25	48	3	3	-452	103	645
2022/23 UNPAID RENTS	-512	243	628	-1137	343	1208	0	-581	-636	-1559			
VARIANCE	-532	-112	116	-1137	316	1208	-25	-629	-639	-1562			-2,997
	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/19 TOTAL OPER. EXP.	8341	6123	7404	7912	8015	14053	23297	7543	7161	10852	5860	6068	112,629
2019/20 TOTAL OPER. EXP.	9324	5736	5837	10504	6255	8451	7597	5697	4601	6430	7913	8839	87,183
2020/21 TOTAL OPER. EXP.	7445	13909	6841	19504	10067	6697	9011	8930	7431	7245	6425	6005	109,509
2021/22 TOTAL OPER. EXP.	6291	7694	5872	6807	6532	6166	7664	6471	9952	7267	8448	7709	86,871
2022/23 TOTAL OPER. EXP.	6098	6870	8543	7605	7131	8173	10607	6494	7244	7064			
VARIANCE	-193	-824	2672	798	599	2007	2944	23	-2708	-203			5,115
	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/19 TOTAL NOI	4857	6512	3995	4448	5583	1616	-9994	6428	6597	3460	9282	10191	52,975
2019/20 TOTAL NOI	4192	8459	8720	5025	8562	7415	7865	9656	-4600	8535	6759	6415	77,003
2020/21 TOTAL NOI	7774	459	5564	-4436	3791	6447	6830	5385	8105	8583	9423	9900	67,827
2021/22 TOTAL NOI	9724	8039	10069	9024	10249	9524	8623	9910	6684	9442	8310	8972	108,569
2022/23 TOTAL NOI	10583	8786	8100	9026	9499	9475	6881	10903	10207	10615			
VARIANCE	859	747	-1968	2	-750	-49	-1741	994	3524	1173			2,789

Cash Flow Statement

Period = Jul 2023

Book = Accrual : Tree = hacb-cf

	Period to Date	%	Year to Date	%
INCOME				
RENTAL INCOME				
Rents - Potential	38,450.00	106.59	378,275.00	105.33
Manager Unit	-1,305.00	-3.62	-12,735.00	-3.55
Vacancy Loss	-1,500.00	-4.16	-15,695.60	-4.37
Pet Rent	120.00	0.33	1,073.68	0.30
TOTAL RENTAL INCOME	35,765.00	99.15	350,918.08	97.71
NET RENTAL INCOME	35,765.00	99.15	350,918.08	97.71
SERVICE INCOME				
Late Charges	250.00	0.69	675.00	0.19
Cleaning	0.00	0.00	1,586.00	0.44
Repairs and Maintenance	0.00	0.00	4,823.45	1.34
Application Fees	55.00	0.15	235.00	0.07
Miscellaneous	0.00	0.00	883.75	0.25
Interest - General Savings	0.36	0.00	3.68	0.00
Interest - General Checking	0.95	0.00	8.37	0.00
TOTAL SERVICE INCOME	306.31	0.85	8,215.25	2.29
TOTAL INCOME	36,071.31	100.00	359,133.33	100.00
PROJECT EXPENSES				
RENTING EXPENSES				
Advertising	45.00	0.12	415.00	0.12
Forms/Office Supplies	71.51	0.20	1,249.26	0.35
TOTAL RENTING EXPENSES	116.51	0.32	1,664.26	0.46
ADMINISTRATIVE EXPENSES				
Bad Debt Expense	0.00	0.00	11,369.29	3.17
Credit Reports	60.00	0.17	420.00	0.12
Legal - Evictions	0.00	0.00	1,074.50	0.30
Resident Manager Expense	1,639.44	4.54	12,031.70	3.35
Management Fee	1,803.57	5.00	17,956.67	5.00
Miscellaneous	30.00	0.08	210.00	0.06
Telephone	46.93	0.13	462.73	0.13
Internet	53.50	0.15	638.12	0.18
Asset Management Fee	270.00	0.75	2,700.00	0.75
H/O Association Dues	5,460.00	15.14	54,180.00	15.09
License and Permits	17.00	0.05	181.00	0.05
TOTAL ADMINISTRATIVE EXPENSES	9,380.44	26.01	101,224.01	28.19
UTILITY EXPENSES				
Electricity	14.86	0.04	160.01	0.04
Gas	8.24	0.02	71.35	0.02
Exterminator	0.00	0.00	1,350.00	0.38
Garbage/Trash	551.04	1.53	5,515.80	1.54
Water	1,436.19	3.98	10,376.65	2.89
Sewer	1,215.48	3.37	12,154.80	3.38
TOTAL UTILITY EXPENSES	3,225.81	8.94	29,628.61	8.25
APARTMENT TURNOVER EXPENSES				
T/O Carpet Cleaning	0.00	0.00	626.00	0.17
T/O Interior Repairs - Labor	0.00	0.00	14,712.50	4.10
T/O Interior Repairs - Materials	0.00	0.00	9,695.18	2.70
TOTAL APARTMENT T/O EXPENSES	0.00	0.00	25,033.68	6.97
MAINTENANCE EXPENSES				
On-Site Ground Staff	0.00	0.00	569.12	0.16
On-Site Cleaning Staff	0.00	0.00	1,262.00	0.35
Repairs - Labor	2,336.56	6.48	17,710.00	4.93
On-Site Maintenance Staff	0.00	0.00	771.70	0.21
Repairs - Materials	199.72	0.55	366.47	0.10

Cash Flow Statement

Period = Jul 2023

Book = Accrual ; Tree = hacb-cf

	Period to Date	%	Year to Date	%
Service - Gutters and Drains	0.00	0.00	114.00	0.03
Service - Appliances	120.68	0.33	1,470.77	0.41
Service - HVAC	1,326.50	3.68	3,386.81	0.94
Exterior Lighting Repairs	0.00	0.00	91.00	0.03
TOTAL MAINTENANCE EXPENSES	3,983.46	11.04	25,741.87	7.17
TAX and INSURANCE EXPENSE				
Insurance	1,779.34	4.93	17,793.38	4.95
TOTAL TAX and INSURANCE EXPENSE	1,779.34	4.93	17,793.38	4.95
TOTAL OPERATING EXPENSES	18,485.56	51.25	201,085.81	55.99
NET OPERATING INCOME	17,585.75	48.75	158,047.52	44.01
CAPITAL IMPROVEMENTS				
2020A - Capital Improvements	8,905.25	24.69	46,551.98	12.96
Interior Paint	0.00	0.00	10,353.64	2.88
Garage Doors	0.00	0.00	839.45	0.23
TOTAL CAPITAL IMPROVEMENTS	8,905.25	24.69	57,745.07	16.08
FINANCIAL EXPENSES				
Note - Principle and Interest	8,229.00	22.81	82,290.00	22.91
Capital Repl Resv Fund	700.00	1.94	7,000.00	1.95
2020A - Equity Contributions	-8,905.25	-24.69	-46,551.98	-12.96
TOTAL FINANCIAL EXPENSES	23.75	0.07	42,738.02	11.90
TOTAL CAP IMPV & FIN EXPENSE	8,929.00	24.75	100,483.09	27.98
NET INCOME	8,656.75	24.00	57,564.43	16.03
ADJUSTMENTS				
Capital Repl Res	700.00	1.94	2,800.00	0.78
Debt Service Reserve	8,229.00	22.81	26,469.00	7.37
Account Receivable	-2,266.00	-6.28	5,628.70	1.57
Prepaid Expense	2,994.82	8.30	-4,762.64	-1.33
Security Deposit Collected	1,500.00	4.16	400.00	0.11
Accounts Payable	0.00	0.00	1,227.00	0.34
Prepaid Rent	-1,449.00	-4.02	13,985.00	3.89
Owner Withdrawal	0.00	0.00	-105,000.00	-29.24
Reserve Acct Withdrawal	0.00	0.00	60,021.00	16.71
TOTAL ADJUSTMENTS	9,708.82	26.92	-1,685.94	-0.47
CASH FLOW	18,365.57	50.91	55,878.49	15.56

Period to Date	Beginning Balance	Ending Balance	Difference
Cash - General Checking	55,879.04	65,315.25	9,436.21
Cash - General Savings	17,260.42	17,260.78	0.36
Cash - Deposit Checking	0.00	0.00	0.00
Cash - Replacement Reserve-2015	0.00	0.00	0.00
Cash - Financial Resv.	31,808.00	40,737.00	8,929.00
Petty Cash	0.00	0.00	0.00
Total Cash	104,947.46	123,313.03	18,365.57
Year to Date	Beginning Balance	Ending Balance	Difference
Cash - General Checking	42,236.52	65,315.25	23,078.73
Cash - General Savings	7,204.16	17,260.78	10,056.62
Cash - Deposit Checking	0.00	0.00	0.00
Cash - Replacement Reserve-2015	10,052.94	0.00	-10,052.94
Cash - Financial Resv.	6,447.00	40,737.00	34,290.00
Petty Cash	0.00	0.00	0.00
Total Cash	65,940.62	123,313.03	57,372.41

**EVANSWOOD ESTATES
2022 - 2023 PERFORMANCE REVIEW**

Ev06-09pr

	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
TOTAL INCOME 2019/2019	26346	23751	29950	26505	26326	26333	26637	27013	26970	27477	27784	28165	323257
TOTAL INCOME 2018/2020	28019	26745	24076	27047	28691	30393	30361	28695	26422	27492	31135	30384	339460
TOTAL INCOME 2020/2021	30695	30484	30498	30465	30384	30530	30385	30386	30387	30534	28095	30602	363445
TOTAL INCOME 2021/2022	29305	31808	32552	32191	32280	32404	32525	35170	35020	35521	35446	34722	398945
TOTAL INCOME 2022/2023	34018	32986	33827	34816	38781	37201	37345	37181	36806	36071			
VARIANCE	4713	1178	1275	2626	6501	4797	4820	2011	1786	550			30257
	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/2019 VACANCY LOSS	0	0	-406	0	0	0	0	0	-663	0	0	-187	-1257
2019/2020 VACANCY LOSS	0	-1300	-3491	-1357	-275	0	0	-1000	-2973	-1945	-694	0	-13034
2020/2021 VACANCY LOSS	0	0	0	0	0	0	0	0	0	-145	-2275	-3175	-5595
2021/2022 VACANCY LOSS	-5881	-449	0	0	0	90	-950	0	-510	0	0	-900	-8599
2022/2023 VACANCY LOSS	-1768	-2755	-2583	-1800	-2706	-674	119	-410	-1500	120			
VARIANCE	4113	-2307	-2583	-1800	-2706	-764	1069	-410	-990	120			-6257
	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/2019 UNPAID RENTS	25	-3357	2195	1500	0	-1	1	-93	-101	-101	49	158	275
2019/2020 UNPAID RENTS	-144	-13	-546	-265	0	1300	255	50	-322	50	378	-120	623
2020/2021 UNPAID RENTS	-845	9	0	-50	0	0	-881	-881	-4005	290	0	18	-6345
2021/2022 UNPAID RENTS	2388	-1150	2190	0	-2505	2059	945	-810	-2383	-242	-1284	-3735	-4527
2022/2023 UNPAID RENTS	0	-1182	7824	-1843	2160	957	-50	-1305	570	-2061			
VARIANCE	-2388	-32	5634	-1843	4665	-1102	-995	-495	2953	-1819			4577
	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/19 TOTAL OPER. EXP.	23913	9190	18864	9513	8508	11091	9837	7165	9203	12520	8017	11098	138917
2019/20 TOTAL OPER. EXP.	21236	10291	10327	26583	9605	19177	11304	10647	8353	11342	18591	19107	176564
2020/21 TOTAL OPER. EXP.	25557	11708	9282	15690	13413	14583	5774	14246	12911	13704	13333	19877	170079
2021/22 TOTAL OPER. EXP.	25027	40675	31327	15331	13381	13623	18110	18175	15165	13576	14127	14044	232562
2022/23 TOTAL OPER. EXP.	14525	15863	23927	29424	29225	17944	16201	15771	18492	18486			
VARIANCE	-10501	-24812	-7400	14093	15844	4321	-1909	-2404	3327	4909			-4532
	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/2019 TOTAL NOI	2433	14561	11086	16992	17818	15242	16801	19848	17767	14958	19768	17067	184340
2019/2020 TOTAL NOI	6783	16454	13749	464	19086	11216	19057	18047	18069	16150	12543	11277	162896
2020/2021 TOTAL NOI	5137	18775	21217	14774	16972	15946	24612	16140	17476	16830	14762	10725	193366
2021/2022 TOTAL NOI	4279	-8867	1224	16859	18899	18781	14415	16996	19855	21945	21320	20677	166383
2022/2023 TOTAL NOI	19493	17123	9900	5392	9556	19257	21144	21411	18413	17586			
VARIANCE	15214	25990	8675	-11467	-9343	476	6729	4415	-1442	-4359			34889

Cash Flow Statement

Period = Jul 2023

Book = Accrual; Tree = hacb-cf

	Period to Date	%	Year to Date	%
INCOME				
RENTAL INCOME				
Rents - Potential	3,216.00	103.74	32,160.00	103.64
Manager Unit	-116.00	-3.74	-1,160.00	-3.74
TOTAL RENTAL INCOME	3,100.00	100.00	31,000.00	99.90
NET RENTAL INCOME	3,100.00	100.00	31,000.00	99.90
SERVICE INCOME				
Application Fees	0.00	0.00	30.00	0.10
TOTAL SERVICE INCOME	0.00	0.00	30.00	0.10
TOTAL INCOME	3,100.00	100.00	31,030.00	100.00
PROJECT EXPENSES				
RENTING EXPENSES				
Forms/Office Supplies	4.95	0.16	47.70	0.15
TOTAL RENTING EXPENSES	4.95	0.16	47.70	0.15
ADMINISTRATIVE EXPENSES				
Resident Manager Expense	64.51	2.08	668.23	2.15
Management Fee	155.00	5.00	1,551.50	5.00
H/O Association Dues	585.00	18.87	5,805.00	18.71
TOTAL ADMINISTRATIVE EXPENSES	804.51	25.95	8,024.73	25.86
UTILITY EXPENSES				
Water	152.52	4.92	1,066.83	3.44
Sewer	86.82	2.80	1,474.09	4.75
TOTAL UTILITY EXPENSES	239.34	7.72	2,540.92	8.19
MAINTENANCE EXPENSES				
Repairs - Labor	1,472.76	47.51	4,332.12	13.96
Service - HVAC	0.00	0.00	676.50	2.18
TOTAL MAINTENANCE EXPENSES	1,472.76	47.51	5,008.62	16.14
TAX and INSURANCE EXPENSE				
Insurance	133.14	4.29	1,890.36	6.09
TOTAL TAX and INSURANCE EXPENSE	133.14	4.29	1,890.36	6.09
TOTAL OPERATING EXPENSES	2,654.70	85.64	17,512.33	56.44
NET OPERATING INCOME	445.30	14.36	13,517.67	43.56
CAPITAL IMPROVEMENTS				
2020A - Capital Improvements	0.00	0.00	1,635.72	5.27
TOTAL CAPITAL IMPROVEMENTS	0.00	0.00	1,635.72	5.27
FINANCIAL EXPENSES				
2020A - Equity Contributions	0.00	0.00	-1,635.72	-5.27
TOTAL FINANCIAL EXPENSES	0.00	0.00	-1,635.72	-5.27
TOTAL CAP IMPV & FIN EXPENSE	0.00	0.00	0.00	0.00
NET INCOME	445.30	14.36	13,517.67	43.56
ADJUSTMENTS				
Prepaid Expense	219.96	7.10	-324.92	-1.05
Accounts Payable	0.00	0.00	115.00	0.37
TOTAL ADJUSTMENTS	219.96	7.10	-439.92	-1.42
CASH FLOW	665.26	21.46	13,077.75	42.15
Period to Date				
	Beginning Balance	Ending Balance	Difference	
Cash - General Checking	39,491.21	40,156.47	665.26	
Total Cash	39,491.21	40,156.47	665.26	
Year to Date				
	Beginning Balance	Ending Balance	Difference	
Cash - General Checking	27,078.72	40,156.47	13,077.75	

Cash Flow Statement

Period = Jul 2023

Book = Accrual: Tree = hacb-cf

	Period to Date	%	Year to Date	%
Total Cash	27,078.72	40,156.47	13,077.75	

Cash Flow Statement

Period = Jul 2023

Book = Accrual ; Tree = hacb-cf

	Period to Date	%	Year to Date	%
PROJECT EXPENSES				
ADMINISTRATIVE EXPENSES				
Management Fee	250.00	0.00	2,500.00	0.00
Asset Management Fee	120.00	0.00	1,200.00	0.00
TOTAL ADMINISTRATIVE EXPENSES	370.00	0.00	3,700.00	0.00
UTILITY EXPENSES				
Water	43.98	0.00	219.90	0.00
TOTAL UTILITY EXPENSES	43.98	0.00	219.90	0.00
MAINTENANCE EXPENSES				
Landscape Maintenance - Other	0.00	0.00	915.00	0.00
Grounds Clean-Up	0.00	0.00	60.23	0.00
Repairs - Labor	0.00	0.00	101.17	0.00
TOTAL MAINTENANCE EXPENSES	0.00	0.00	1,076.40	0.00
TAX and INSURANCE EXPENSE				
Insurance	0.00	0.00	6.00	0.00
TOTAL TAX and INSURANCE EXPENSE	0.00	0.00	6.00	0.00
TOTAL OPERATING EXPENSES	413.98	0.00	5,002.30	0.00
NET OPERATING INCOME	-413.98	0.00	-5,002.30	0.00
NET INCOME	-413.98	0.00	-5,002.30	0.00
ADJUSTMENTS				
Accounts Payable	915.00	0.00	0.00	0.00
Funds from Owner	0.00	0.00	5,000.00	0.00
TOTAL ADJUSTMENTS	-915.00	0.00	5,000.00	0.00
CASH FLOW	-1,328.98	0.00	-2.30	0.00

Period to Date	Beginning Balance	Ending Balance	Difference
Cash - General Checking	4,034.92	2,705.94	-1,328.98
Cash - General Savings	0.00	0.00	0.00
Cash - Replacement Reserve-2015	0.00	0.00	0.00
Cash - Financial Resv.	0.00	0.00	0.00
Total Cash	4,034.92	2,705.94	-1,328.98
Year to Date	Beginning Balance	Ending Balance	Difference
Cash - General Checking	2,708.24	2,705.94	-2.30
Cash - General Savings	0.00	0.00	0.00
Cash - Replacement Reserve-2015	0.00	0.00	0.00
Cash - Financial Resv.	0.00	0.00	0.00
Total Cash	2,708.24	2,705.94	-2.30

Cash Flow Statement

Period = Jul 2023

Book = Accrual ; Tree = hach-cf

	Period to Date	%	Year to Date	%
On-Site Cleaning Staff	160.00	0.59	2,216.88	0.82
Repairs - Labor	1,727.85	6.34	9,930.23	3.69
On-Site Maintenance Staff	0.00	0.00	1,373.90	0.51
Repairs - Materials	185.10	0.68	1,340.04	0.50
Service - Gutters and Drains	0.00	0.00	1,368.50	0.51
Service - Appliances	0.00	0.00	852.95	0.32
Service - HVAC	0.00	0.00	4,790.08	1.78
Exterior Lighting Repairs	0.00	0.00	452.41	0.17
TOTAL MAINTENANCE EXPENSES	2,797.95	10.27	29,964.99	11.14
TAX and INSURANCE EXPENSE				
Insurance	1,092.28	4.01	10,922.77	4.06
TOTAL TAX and INSURANCE EXPENSE	1,092.28	4.01	10,922.77	4.06
TOTAL OPERATING EXPENSES	10,693.44	39.27	110,210.44	40.99
NET OPERATING INCOME	16,540.15	60.73	158,669.12	59.01
CAPITAL IMPROVEMENTS				
2020A - Capital Improvements	0.00	0.00	65,513.68	24.37
Linoleum	0.00	0.00	391.36	0.15
Interior Paint	0.00	0.00	3,567.89	1.33
Landscaping/Trees	0.00	0.00	4,200.00	1.56
Sidewalk Repairs	0.00	0.00	5,410.73	2.01
Fencing/Gates	0.00	0.00	9,686.04	3.60
TOTAL CAPITAL IMPROVEMENTS	0.00	0.00	88,769.70	33.01
FINANCIAL EXPENSES				
Note - Principle and Interest	11,756.00	43.17	117,560.00	43.72
Capital Repl Resv Fund	1,000.00	3.67	10,000.00	3.72
2020A - Equity Contributions	0.00	0.00	-65,513.68	-24.37
TOTAL FINANCIAL EXPENSES	12,756.00	46.84	62,046.32	23.08
TOTAL CAP IMPV & FIN EXPENSE	12,756.00	46.84	150,816.02	56.09
NET INCOME	3,784.15	13.90	7,853.10	2.92
ADJUSTMENTS				
Capital Repl Res	1,000.00	3.67	4,000.00	1.49
Debt Service Reserve	11,756.00	43.17	28,475.00	10.59
Account Receivable	-795.00	-2.92	-3,143.28	-1.17
Prepaid Expense	2,828.68	10.39	-3,973.36	-1.48
Security Deposit Collected	0.00	0.00	256.00	0.10
Accounts Payable	0.00	0.00	1,684.00	0.63
Prepaid Rent	521.71	1.92	-1,369.96	-0.51
Owner Withdrawal	0.00	0.00	-90,000.00	-33.47
Reserve Acct Withdrawal	0.00	0.00	95,085.00	35.36
TOTAL ADJUSTMENTS	15,311.39	56.22	27,645.40	10.28
CASH FLOW	19,095.54	70.12	35,498.50	13.20
Period to Date	Beginning Balance	Ending Balance	Difference	
Cash - General Checking	17,476.64	23,815.94	6,339.30	
Cash - General Savings	6,933.55	6,933.79	0.24	
Cash - Financial Resv.	43,353.00	56,109.00	12,756.00	
Petty Cash	100.00	100.00	0.00	
Total Cash	67,863.19	86,958.73	19,095.54	
Year to Date	Beginning Balance	Ending Balance	Difference	
Cash - General Checking	22,275.10	23,815.94	1,540.84	
Cash - General Savings	10,429.46	6,933.79	-3,495.67	

Cash Flow Statement

Period = Jul 2023

Book = Accrual ; Tree = hach-cf

	Period to Date	%	Year to Date	%
Cash - Financial Resv.	18,549.00	56,109.00	37,560.00	
Petty Cash	100.00	100.00	0.00	
Total Cash	51,353.56	86,958.73	35,605.17	

PARK PLACE APARTMENTS

2022 / 2023 PERFORMANCE REVIEW

Ala08-09pr.xls

	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
TOTAL INCOME 2018/19	24,470	21,326	24,689	21,843	22,452	23,104	22,731	20,688	24,307	23,862	24,434	23,702	277,609
TOTAL INCOME 2019/20	23,212	23,493	23,334	24,798	24,118	22,715	23,315	25,013	23,691	22,058	23,671	23,756	283,175
TOTAL INCOME 2020/21	23,364	26,994	26,050	23,591	24,587	24,798	24,718	24,674	24,883	24,136	25,133	24,768	297,696
TOTAL INCOME 2021/22	24,337	23,908	24,872	24,782	23,296	26,066	25,168	26,338	25,296	26,668	26,893	27,660	305,285
TOTAL INCOME 2022/23	26,657	26,554	26,249	26,958	27,287	26,824	26,530	27,184	27,403	27,234			
VARIANCE	2,320	2,647	1,376	2,176	3,991	758	1,362	846	2,107	565			18,148

	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/19 VACANCY LOSS	0	0	-206	0	-608	0	-981	-2,179	-5	-54	0	0	-4,033
2019/20 VACANCY LOSS	0	-288	0	0	-107	0	0	-797	-802	-749	-455	-1,186	-4,384
2020/21 VACANCY LOSS	43	0	-161	0	-102	-635	0	0	-40	-650	-360	0	-1,904
2021/22 VACANCY LOSS	-575	-1,612	-282	0	-1,740	-68	0	0	-738	0	0	0	-5,014
2022/23 VACANCY LOSS	0	0	-452	0	513	0	-588	-288	0	0			
VARIANCE	575	1,612	-170	0	2,253	68	-588	-288	738	0			4,199

	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/19 UNPAID RENTS	169	234	26	-209	199	-721	-133	136	547	175	-82	-268	73
2019/20 UNPAID RENTS	-293	-860	-230	-529	521	-921	-757	1,094	-9	-1,506	-990	1,022	-3,459
2020/21 UNPAID RENTS	-1,876	1,505	1,290	359	0	239	-182	-1,216	613	106	662	-718	783
2021/22 UNPAID RENTS	1,697	1,176	60	-190	-426	0	0	-1,608	1,725	0	0	0	2,434
2022/23 UNPAID RENTS	15	332	-414	-1,626	309	574	-748	-969	-364	-695			
VARIANCE	-1,682	-844	-474	-1,436	735	574	-748	639	-2,089	-695			-6,021

	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/19 TOTAL OPER EXP	27,386	7,112	11,551	7,134	8,000	10,012	6,636	11,067	6,164	8,729	7,694	8,703	120,188
2019/20 TOTAL OPER EXP	25,329	6,007	7,763	6,155	6,964	8,039	8,674	10,576	7,094	18,708	16,864	9,289	131,461
2020/21 TOTAL OPER EXP	30,368	7,722	8,178	12,825	14,037	9,150	15	8,283	9,807	7,376	19,987	12,054	139,803
2021/22 TOTAL OPER EXP	9,275	13,239	10,511	9,762	9,086	11,293	9,156	9,455	14,212	9,838	10,518	10,363	126,708
2022/23 TOTAL OPER EXP	7,602	10,116	11,649	14,738	9,315	8,953	10,076	15,388	9,997	10,693			
VARIANCE	-1,673	-3,123	1,138	4,976	229	-2,340	921	5,932	-4,215	855			2,699

	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/19 TOTAL NOI	-2,916	14,214	13,138	14,709	14,452	13,092	16,096	9,621	18,143	15,133	16,740	14,999	157,421
2019/20 TOTAL NOI	-2,117	17,487	15,571	18,644	17,154	14,676	14,641	14,436	16,597	3,350	6,808	14,467	151,714
2020/21 TOTAL NOI	7,003	19,272	17,872	10,766	10,550	15,647	24,703	16,391	15,076	16,760	5,146	12,714	171,900
2021/22 TOTAL NOI	15,062	10,669	14,362	15,020	14,210	14,773	16,012	16,883	11,083	16,830	16,375	17,297	178,577
2022/23 TOTAL NOI	19,055	16,438	14,600	12,221	17,972	17,871	16,454	11,796	17,405	16,540			
VARIANCE	3,993	5,769	238	-2,800	3,762	3,098	442	-5,086	6,322	-290			15,449

Cash Flow Statement

Period = Jul 2023

Book = Accrual . Tree = hacb-cf

	Period to Date	%	Year to Date	%
INCOME				
RENTAL INCOME				
Rents - Potential	14,828.00	100.69	145,185.00	103.46
Manager Unit	-788.00	-5.35	-7,614.00	-5.43
Vacancy Loss	0.00	0.00	-1,459.97	-1.04
TOTAL RENTAL INCOME	14,040.00	95.34	136,111.03	96.99
NET RENTAL INCOME	14,040.00	95.34	136,111.03	96.99
SERVICE INCOME				
Late Charges	0.00	0.00	50.00	0.04
Cleaning	0.00	0.00	855.00	0.61
Laundry Income	686.22	4.66	3,135.85	2.23
Application Fees	0.00	0.00	180.00	0.13
Interest - General Savings	0.22	0.00	2.35	0.00
Interest - General Checking	0.16	0.00	1.92	0.00
TOTAL SERVICE INCOME	686.60	4.66	4,225.12	3.01
TOTAL INCOME	14,726.60	100.00	140,336.15	100.00
PROJECT EXPENSES				
RENTING EXPENSES				
Advertising	53.20	0.36	507.00	0.36
Forms/Office Supplies	42.08	0.29	513.10	0.37
TOTAL RENTING EXPENSES	95.28	0.65	1,020.10	0.73
ADMINISTRATIVE EXPENSES				
Bad Debt Expense	0.00	0.00	30.00	0.02
Credit Reports	0.00	0.00	180.00	0.13
Resident Manager Expense	227.40	1.54	2,662.24	1.90
Management Fee	809.96	5.50	7,718.18	5.50
Telephone	351.41	2.39	1,232.19	0.88
Internet	0.00	0.00	123.78	0.09
Asset Management Fee	180.00	1.22	1,800.00	1.28
Consulting Expense	0.00	0.00	1,692.00	1.21
TOTAL ADMINISTRATIVE EXPENSES	1,568.77	10.65	15,438.39	11.00
UTILITY EXPENSES				
Electricity	602.66	4.09	5,475.36	3.90
Gas	38.06	0.26	1,068.93	0.76
Exterminator	150.00	1.02	852.00	0.61
Garbage/Trash	193.94	1.32	1,939.40	1.38
Water	466.10	3.16	3,246.57	2.31
Sewer	392.95	2.67	4,354.22	3.10
TOTAL UTILITY EXPENSES	1,843.71	12.52	16,936.48	12.07
APARTMENT TURNOVER EXPENSES				
T/O Apt Cleaning	0.00	0.00	473.04	0.34
T/O Carpet Cleaning	0.00	0.00	135.00	0.10
T/O Interior Repairs - Labor	0.00	0.00	1,505.67	1.07
T/O Interior Repairs - Materials	0.00	0.00	1,088.22	0.78
TOTAL APARTMENT T/O EXPENSES	0.00	0.00	3,201.93	2.28
MAINTENANCE EXPENSES				
Landscape Maintenance - Contract	315.36	2.14	3,153.60	2.25
On-Site Ground Staff	0.00	0.00	157.68	0.11
On-Site Cleaning Staff	0.00	0.00	374.49	0.27
Repairs - Labor	256.84	1.74	5,690.91	4.06
On-Site Maintenance Staff	413.91	2.81	3,560.90	2.54
Repairs - Materials	281.49	1.91	2,401.50	1.71
Service - Appliances	0.00	0.00	771.09	0.55
Service - Equipment	0.00	0.00	267.22	0.19
Service - HVAC	0.00	0.00	100.00	0.07

Cash Flow Statement

Period = Jul 2023

Book = Accrual ; Tree = hacb-cf

	Period to Date	%	Year to Date	%
Exterior Lighting Repairs	397.50	2.70	397.50	0.28
TOTAL MAINTENANCE EXPENSES	1,665.10	11.31	16,874.89	12.02
TAX and INSURANCE EXPENSE				
Insurance	587.93	3.99	5,879.31	4.19
TOTAL TAX and INSURANCE EXPENSE	587.93	3.99	5,879.31	4.19
TOTAL OPERATING EXPENSES	5,760.79	39.12	59,351.10	42.29
NET OPERATING INCOME	8,965.81	60.88	80,985.05	57.71
CAPITAL IMPROVEMENTS				
Building	0.00	0.00	660.30	0.47
2020A - Capital Improvements	0.00	0.00	1,474.68	1.05
Blinds	0.00	0.00	385.35	0.27
Carpet	0.00	0.00	1,957.00	1.39
Interior Paint	0.00	0.00	1,734.16	1.24
Sidewalk Repairs	0.00	0.00	948.01	0.68
TOTAL CAPITAL IMPROVEMENTS	0.00	0.00	7,159.50	5.10
FINANCIAL EXPENSES				
Note - Principle and Interest	5,290.00	35.92	52,900.00	37.70
Capital Repl Resv Fund	450.00	3.06	4,500.00	3.21
2020A - Equity Contributions	0.00	0.00	-1,474.68	-1.05
TOTAL FINANCIAL EXPENSES	5,740.00	38.98	55,925.32	39.85
TOTAL CAP IMPV & FIN EXPENSE	5,740.00	38.98	63,084.82	44.95
NET INCOME	3,225.81	21.90	17,900.23	12.76
ADJUSTMENTS				
Capital Repl Res	450.00	3.06	1,800.00	1.28
Debt Service Reserve	5,290.00	35.92	13,569.00	9.67
Account Receivable	0.00	0.00	-550.21	-0.39
Prepaid Expense	587.93	3.99	-1,175.86	-0.84
Security Deposit Collected	0.00	0.00	450.00	0.32
Prepaid Rent	28.00	0.19	379.63	0.27
Owner Withdrawal	0.00	0.00	-55,000.00	-39.19
Reserve Acct Withdrawal	0.00	0.00	42,031.00	29.95
TOTAL ADJUSTMENTS	6,355.93	43.16	1,503.56	1.07
CASH FLOW	9,581.74	65.06	19,403.79	13.83
Period to Date	Beginning Balance	Ending Balance	Difference	
Cash - General Checking	9,800.58	13,642.10	3,841.52	
Cash - General Savings	6,614.50	6,614.72	0.22	
Cash - Deposit Checking	0.00	0.00	0.00	
Cash - Replacement Reserve-2015	0.00	0.00	0.00	
Cash - Financial Resv.	24,251.00	29,991.00	5,740.00	
Petty Cash	100.00	100.00	0.00	
Total Cash	40,766.08	50,347.82	9,581.74	
Year to Date	Beginning Balance	Ending Balance	Difference	
Cash - General Checking	16,640.66	13,642.10	-2,998.56	
Cash - General Savings	6,612.37	6,614.72	2.35	
Cash - Deposit Checking	0.00	0.00	0.00	
Cash - Replacement Reserve-2015	0.00	0.00	0.00	
Cash - Financial Resv.	7,591.00	29,991.00	22,400.00	
Petty Cash	100.00	100.00	0.00	
Total Cash	30,944.03	50,347.82	19,403.79	

LINCOLN APARTMENTS

2022 / 2023 PERFORMANCE REVIEW

LNA07-08pr

	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
TOTAL INCOME 2018/19	12798	10026	12618	11543	11664	12250	11212	11950	12116	11490	12445	12026	142,137
TOTAL INCOME 2019/20	12781	12076	11392	11908	13498	12364	11752	12292	11984	12389	12588	11995	147,019
TOTAL INCOME 2020/21	13656	12790	12338	11729	12779	12730	12724	12771	13183	12278	13929	12111	153,018
TOTAL INCOME 2021/22	12920	14529	11291	11888	12538	12714	12573	13846	13432	13742	13790	13682	156,945
TOTAL INCOME 2022/23	13698	14115	13610	14110	13713	14194	13951	13625	14588	14727			
VARIANCE	778	-414	2319	2222	1175	1480	1377	-221	1156	985			10,859
	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/19 VACANCY LOSS	-575	0	-950	0	750	0	0	0	0	0	0	0	-775
2019/20 VACANCY LOSS	0	0	-625	108	0	0	-650	-455	-450	0	0	0	-2,071
2021/21 VACANCY LOSS	0	0	0	0	0	0	0	0	0	-625	1127	-1430	-928
2021/22 VACANCY LOSS	0	-691	-1603	-845	-457	0	0	-653	-169	0	0	0	-4,418
2022/23 VACANCY LOSS	0	-550	0	0	0	0	0	-1059	149	0			
VARIANCE	0	141	1603	845	457	0	0	-406	318	0			2,959
	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/19 UNPAID RENTS	480	-1000	930	-425	-1103	101	-679	131	220	-430	595	-30	-1,210
2019/20 UNPAID RENTS	540	-160	-412	-518	1012	25	-119	-97	0	15	0	-1530	-1,245
2020/21 UNPAID RENTS	1633	53	-750	-797	0	0	78	-25	25	240	-1670	930	-284
2021/22 UNPAID RENTS	-43	216	76	725	-482	477	-31	-226	7	-22	-6	-6	
2022/23 UNPAID RENTS	-6	17	-569	0	18	-47	94	0	-26	0			
VARIANCE	37	-199	-645	-725	500	-524	125	226	-32	22			-1,214
	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/19 TOTAL OPER. EXP.	7866	7526	6294	5598	4312	4721	4897	3485	2514	4268	3286	4298	59,064
2019/20 TOTAL OPER. EXP.	3776	3954	5080	7130	4251	4237	3991	4141	4666	6306	4083	3976	55,592
2020/21 TOTAL OPER. EXP.	4449	4682	7215	5573	5439	4671	4750	5599	4429	5103	8087	6334	66,330
2021/22 TOTAL OPER. EXP.	4741	5505	7678	10341	7310	8900	4505	5386	5893	5317	5502	4801	75,880
2022/23 TOTAL OPER. EXP.	5086	5673	6874	6839	4629	4847	6710	5634	7297	5761			
VARIANCE	345	168	-804	-3502	-2681	-4053	2205	248	1404	443			-6,225
	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/19 TOTAL NOI	4932	2500	6324	5944	7352	7529	6315	8465	9602	7222	9160	7728	83,073
2019/20 TOTAL NOI	9006	8121	6313	4778	9247	8127	7760	8150	7319	6083	8504	8019	91,427
2020/21 TOTAL NOI	9208	8109	5124	6156	7340	8059	7974	7172	8753	7175	5842	5777	86,688
2021/22 TOTAL NOI	8179	9024	3613	1547	5228	3814	8068	8460	7539	8425	8288	8881	81,065
2022/23 TOTAL NOI	8612	8442	6736	7271	9084	9346	7240	7991	7291	8966			
VARIANCE	433	-581	3123	5724	3856	5532	-828	-469	-248	541			17,083

Cash Flow Statement

Period = Jul 2023

Book = Accrual ; Tree = hach-cf

	Period to Date	%	Year to Date	%
On-Site Cleaning Staff	160.00	0.59	2,216.88	0.82
Repairs - Labor	1,727.85	6.34	9,930.23	3.69
On-Site Maintenance Staff	0.00	0.00	1,373.90	0.51
Repairs - Materials	185.10	0.68	1,340.04	0.50
Service - Gutters and Drains	0.00	0.00	1,368.50	0.51
Service - Appliances	0.00	0.00	852.95	0.32
Service - HVAC	0.00	0.00	4,790.08	1.78
Exterior Lighting Repairs	0.00	0.00	452.41	0.17
TOTAL MAINTENANCE EXPENSES	2,797.95	10.27	29,964.99	11.14
TAX and INSURANCE EXPENSE				
Insurance	1,092.28	4.01	10,922.77	4.06
TOTAL TAX and INSURANCE EXPENSE	1,092.28	4.01	10,922.77	4.06
TOTAL OPERATING EXPENSES	10,693.44	39.27	110,210.44	40.99
NET OPERATING INCOME	16,540.15	60.73	158,669.12	59.01
CAPITAL IMPROVEMENTS				
2020A - Capital Improvements	0.00	0.00	65,513.68	24.37
Linoleum	0.00	0.00	391.36	0.15
Interior Paint	0.00	0.00	3,567.89	1.33
Landscaping/Trees	0.00	0.00	4,200.00	1.56
Sidewalk Repairs	0.00	0.00	5,410.73	2.01
Fencing/Gates	0.00	0.00	9,686.04	3.60
TOTAL CAPITAL IMPROVEMENTS	0.00	0.00	88,769.70	33.01
FINANCIAL EXPENSES				
Note - Principle and Interest	11,756.00	43.17	117,560.00	43.72
Capital Repl Resv Fund	1,000.00	3.67	10,000.00	3.72
2020A - Equity Contributions	0.00	0.00	-65,513.68	-24.37
TOTAL FINANCIAL EXPENSES	12,756.00	46.84	62,046.32	23.08
TOTAL CAP IMPV & FIN EXPENSE	12,756.00	46.84	150,816.02	56.09
NET INCOME	3,784.15	13.90	7,853.10	2.92
ADJUSTMENTS				
Capital Repl Res	1,000.00	3.67	4,000.00	1.49
Debt Service Reserve	11,756.00	43.17	28,475.00	10.59
Account Receivable	-795.00	-2.92	-3,143.28	-1.17
Prepaid Expense	2,828.68	10.39	-3,973.36	-1.48
Security Deposit Collected	0.00	0.00	256.00	0.10
Accounts Payable	0.00	0.00	1,684.00	0.63
Prepaid Rent	521.71	1.92	-1,369.96	-0.51
Owner Withdrawal	0.00	0.00	-90,000.00	-33.47
Reserve Acct Withdrawal	0.00	0.00	95,085.00	35.36
TOTAL ADJUSTMENTS	15,311.39	56.22	27,645.40	10.28
CASH FLOW	19,095.54	70.12	35,498.50	13.20
Period to Date	Beginning Balance	Ending Balance	Difference	
Cash - General Checking	17,476.64	23,815.94	6,339.30	
Cash - General Savings	6,933.55	6,933.79	0.24	
Cash - Financial Resv.	43,353.00	56,109.00	12,756.00	
Petty Cash	100.00	100.00	0.00	
Total Cash	67,863.19	86,958.73	19,095.54	
Year to Date	Beginning Balance	Ending Balance	Difference	
Cash - General Checking	22,275.10	23,815.94	1,540.84	
Cash - General Savings	10,429.46	6,933.79	-3,495.67	

Cash Flow Statement

Period = Jul 2023

Book = Accrual ; Tree = hach-cf

	Period to Date	%	Year to Date	%
Cash - Financial Resv.	18,549.00	56,109.00	37,560.00	
Petty Cash	100.00	100.00	0.00	
Total Cash	51,353.56	86,958.73	35,605.17	

PARK PLACE APARTMENTS

2022 / 2023 PERFORMANCE REVIEW

Ala08-09pr.xls

	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
TOTAL INCOME 2018/19	24,470	21,326	24,689	21,843	22,452	23,104	22,731	20,688	24,307	23,862	24,434	23,702	277,609
TOTAL INCOME 2019/20	23,212	23,493	23,334	24,798	24,118	22,715	23,315	25,013	23,691	22,058	23,671	23,756	283,175
TOTAL INCOME 2020/21	23,364	26,994	26,050	23,591	24,587	24,798	24,718	24,674	24,883	24,136	25,133	24,768	297,696
TOTAL INCOME 2021/22	24,337	23,908	24,872	24,782	23,296	26,066	25,168	26,338	25,296	26,668	26,893	27,660	305,285
TOTAL INCOME 2022/23	26,657	26,554	26,249	26,958	27,287	26,824	26,530	27,184	27,403	27,234			
VARIANCE	2,320	2,647	1,376	2,176	3,991	758	1,362	846	2,107	565			18,148

	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/19 VACANCY LOSS	0	0	-206	0	-608	0	-981	-2,179	-5	-54	0	0	-4,033
2019/20 VACANCY LOSS	0	-288	0	0	-107	0	0	-797	-802	-749	-455	-1,186	-4,384
2020/21 VACANCY LOSS	43	0	-161	0	-102	-635	0	0	-40	-650	-360	0	-1,904
2021/22 VACANCY LOSS	-575	-1,612	-282	0	-1,740	-68	0	0	-738	0	0	0	-5,014
2022/23 VACANCY LOSS	0	0	-452	0	513	0	-588	-288	0	0			
VARIANCE	575	1,612	-170	0	2,253	68	-588	-288	738	0			4,199

	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/19 UNPAID RENTS	169	234	26	-209	199	-721	-133	136	547	175	-82	-268	73
2019/20 UNPAID RENTS	-293	-860	-230	-529	521	-921	-757	1,094	-9	-1,506	-990	1,022	-3,459
2020/21 UNPAID RENTS	-1,876	1,505	1,290	359	0	239	-182	-1,216	613	106	662	-718	783
2021/22 UNPAID RENTS	1,697	1,176	60	-190	-426	0	0	-1,608	1,725	0	0	0	2,434
2022/23 UNPAID RENTS	15	332	-414	-1,626	309	574	-748	-969	-364	-695			
VARIANCE	-1,682	-844	-474	-1,436	735	574	-748	639	-2,089	-695			-6,021

	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/19 TOTAL OPER EXP	27,386	7,112	11,551	7,134	8,000	10,012	6,636	11,067	6,164	8,729	7,694	8,703	120,188
2019/20 TOTAL OPER EXP	25,329	6,007	7,763	6,155	6,964	8,039	8,674	10,576	7,094	18,708	16,864	9,289	131,461
2020/21 TOTAL OPER EXP	30,368	7,722	8,178	12,825	14,037	9,150	15	8,283	9,807	7,376	19,987	12,054	139,803
2021/22 TOTAL OPER EXP	9,275	13,239	10,511	9,762	9,086	11,293	9,156	9,455	14,212	9,838	10,518	10,363	126,708
2022/23 TOTAL OPER EXP	7,602	10,116	11,649	14,738	9,315	8,953	10,076	15,388	9,997	10,693			
VARIANCE	-1,673	-3,123	1,138	4,976	229	-2,340	921	5,932	-4,215	855			2,699

	OCT.	NOV.	DEC.	JAN.	FEB.	MAR.	APR.	MAY.	JUN.	JUL.	AUG.	SEPT.	TOTAL
2018/19 TOTAL NOI	-2,916	14,214	13,138	14,709	14,452	13,092	16,096	9,621	18,143	15,133	16,740	14,999	157,421
2019/20 TOTAL NOI	-2,117	17,487	15,571	18,644	17,154	14,676	14,641	14,436	16,597	3,350	6,808	14,467	151,714
2020/21 TOTAL NOI	7,003	19,272	17,872	10,766	10,550	15,647	24,703	16,391	15,076	16,760	5,146	12,714	171,900
2021/22 TOTAL NOI	15,062	10,669	14,362	15,020	14,210	14,773	16,012	16,883	11,083	16,830	16,375	17,297	178,577
2022/23 TOTAL NOI	19,055	16,438	14,600	12,221	17,972	17,871	16,454	11,796	17,405	16,540			
VARIANCE	3,993	5,769	238	-2,800	3,762	3,098	442	-5,086	6,322	-290			15,449



GRIDLEY SPRINGS August 2023

Property Status:

1. GS1 has 1 vacant unit with Zero notices to vacate.
2. GS2 is 100% occupied with Zero notices to vacate.
3. Annual Tree service for both properties was completed for both properties.
4. GS2 UA being implemented this month.
5. GS1 FY24 budget is being prepared for review.

Sincerely,
Mac Upshaw



HACB GRIDLEY SPRINGS II
As of
July 31, 2023

CASH SUMMARY - Operating Account	JULY		10 months YTD	
	2023	%%	2023	%%
Total Rent Revenue	16,068.75	100.00%	157,433.64	100.00%
Vacancies	0.00	0.00%	(2,772.00)	-1.76%
Net Rental Revenue	16,068.75	100.00%	154,661.64	98.24%
Other Income	125.75	0.78%	886.09	0.56%
Total Revenue	16,194.50	100.78%	155,547.73	98.80%
Expenses:				
Administrative Expenses	3,295.34	20.51%	34,218.90	21.74%
Utilities	1,574.17	9.80%	19,169.09	12.18%
Operating & Maintenance	2,724.46	16.96%	47,125.06	29.93%
Depreciation and Amortization Expense	0.00	0.00%	0.00	0.00%
Taxes & Insurance	887.69	5.52%	12,482.31	7.93%
Total Expenses	8,481.66	47.26%	112,995.36	36.16%
Net Operating Income	7,712.84	26.75%	42,552.37	42.11%
Interest and Finance Expense	565.08	3.52%	5,650.80	3.59%
Replacement Costs	0.00	0.00%	4,409.09	2.80%
Net Cash Flow from Operations	7,147.76		32,492.48	
Plus (Minus)				
Interest Income	(125.75)		(598.59)	
Unpaid Rent Collected (Owed)	435.00		5,303.00	
Prepaid Rent Received (Absorbed)	0.00		(15.00)	
Security Deposits Received (Refunded)	0.00		22.00	
Accrued Interest (Payment)	545.08		5,450.80	
Net Cash Increase (Decrease)	8,002.09		42,654.69	
Beginning of Period Cash Balance	75,961.79		64,558.38	
Contributions (Distributions) to Owner	0.00		(15,602.00)	
Transfer from (to) Impound Account	(401.33)		(4,013.30)	
Transfer From (to) Replacement Reserves	(450.00)		(4,500.00)	
Transfer from (to) Security account	0.00		14.78	
Ending Cash Balance - Operating Account	\$83,112.55		\$83,112.55	
- Replacement Reserve			\$119,539.98	
- Tax and Insurance Impounds			\$56,183.11	
- Security Deposit Accounts			\$15,297.08	

TENANT RECEIVABLES	Current Month	UNIT STATUS	Current Month
Rent and Rent Related Receivables		Total Units	24
Balance at Beginning of Month	435.00	Vacant units at beginning of month	0
Uncollected (Collected) During Month	(435.00)	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	\$0.00	Vacant units at end of month	0

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

***** ASSETS *****

Petty Cash	250.00	
Cash - Operating	83,112.55	
Cash - Replacement Reserve	119,539.98	
Cash - Impound Account	56,183.11	
Cash - Security Deposit Account	15,297.08	
Total Cash		274,382.72

ACCOUNTS RECEIVABLE

Tenant Rent Receivable	0.00	
Total Accounts Receivable		0.00

Prepaid Property Insurance

0.00	
Total Prepaid Expenses	0.00

Total Current Assets	274,382.72
-----------------------------	------------

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 **1,028,798.84**

***** LIABILITIES *****

Accrued Interest-SHRA	88,250.93	
Security Deposit Liability	15,287.00	
Prepaid Rent Revenue	0.00	
Total Current Liabilities		103,537.93

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

Total Liabilities **321,569.93**

***** 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	117,474.68	
Current Year Net Income (Loss)	32,492.48	
Total Equity		707,228.91

Total Liabilities & Equity **1,028,798.84**

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

	***** Current Month *****			***** Year-to-Date *****		
	Actual	Budget	Variance	Actual	Budget	Variance
*** REVENUES ***						
Rent Revenue - Gross Potential						
Apartment Rents	15,247.75	16,312.00	(1,064.25)	149,200.64	163,120.00	(13,919.36)
Tenant Assistance Payments	821.00	0.00	821.00	8,233.00	0.00	8,233.00
Total Revenue	16,068.75	16,312.00	(243.25)	157,433.64	163,120.00	(5,686.36)
Apartment Vacancies	0.00	(326.00)	326.00	(2,772.00)	(3,262.40)	490.40
Total Vacancies	0.00	(326.00)	326.00	(2,772.00)	(3,262.40)	490.40
NET RENTAL REVENUE	16,068.75	15,986.00	82.75	154,661.64	159,857.60	(5,195.96)
Interest Income-Other Cash	115.67	0.00	115.67	551.73	0.00	551.73
Interest Income-Sec Deposits	10.08	0.00	10.08	46.86	0.00	46.86
Total Financial Revenue	125.75	0.00	125.75	598.59	0.00	598.59
Misc Tenant Charges/Damages & Cleaning	0.00	545.00	(545.00)	74.00	5,450.83	(5,376.83)
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)	213.50	833.33	(619.83)
Total Other Revenue	0.00	628.00	(628.00)	287.50	6,284.16	(5,996.66)
TOTAL REVENUE	16,194.50	16,614.00	(419.50)	155,547.73	166,141.76	(10,594.03)
*** EXPENSES ***						
Administrative Expenses						
Advertising and Promotions	0.00	21.00	(21.00)	0.00	208.33	(208.33)
Credit Reports	0.00	0.00	0.00	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	1,280.00	1,280.00	0.00
Telephone/Answering Service	61.45	70.00	(8.55)	618.79	700.00	(81.21)
Consulting/Purchased Services	0.00	0.00	0.00	0.00	0.00	0.00
Postage and Mailing	0.00	0.00	0.00	116.12	0.00	116.12
Administrative Expense/Office Personnel	0.00	0.00	0.00	40.00	0.00	40.00
Office Supplies/Expenses	173.05	385.00	(211.95)	935.53	3,853.33	(2,917.80)
Dues and Subscriptions	0.00	0.00	0.00	64.29	0.00	64.29
Management Fee	1,035.00	1,080.00	(45.00)	10,080.00	10,800.00	(720.00)
Manager Salaries	1,897.84	1,708.00	189.84	16,222.75	17,083.33	(860.58)
Education/Registration fees	0.00	83.00	(83.00)	557.18	833.34	(276.16)
Legal Expense	0.00	30.00	(30.00)	635.00	291.67	343.33
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	3,295.34	3,505.00	(209.66)	34,218.90	39,250.00	(5,031.10)
Utility Expenses						
Electricity	163.67	310.00	(146.33)	1,168.77	3,100.00	(1,931.23)
Water	520.18	500.00	20.18	3,362.57	5,000.00	(1,637.43)
Gas	49.09	68.00	(18.91)	457.95	683.33	(225.38)
Sewer	841.23	820.00	21.23	8,198.03	8,200.00	(1.97)
Garbage and Trash Removal	0.00	567.00	(567.00)	5,981.77	5,666.67	315.10
Total Utility Expenses	1,574.17	2,265.00	(690.83)	19,169.09	22,650.00	(3,480.91)

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

	***** Current Month *****			***** Year-to-Date *****		
	Actual	Budget	Variance	Actual	Budget	Variance
Operating & Maintenance Expense						
Clean and Repair Apartment	0.00	0.00	0.00	1,083.00	0.00	1,083.00
Cleaning Supplies	0.00	0.00	0.00	0.00	0.00	0.00
Exterminating Contract	200.00	0.00	200.00	500.00	0.00	500.00
Tree Service	0.00	0.00	0.00	0.00	0.00	0.00
Grounds Contract	0.00	0.00	0.00	8,586.88	0.00	8,586.88
Grounds Maintenance and Supplies	177.79	0.00	177.79	639.21	0.00	639.21
Maintaining Personnel	1,512.10	1,708.00	(195.90)	16,034.61	17,083.33	(1,048.72)
Repair Materials	270.33	2,982.00	(2,711.67)	3,597.27	29,820.83	(26,223.56)
Repair Contract/Vendor Labor	0.00	1,667.00	(1,667.00)	2,000.00	16,666.67	(14,666.67)
Electrical Repair and Supplies	0.00	0.00	0.00	187.50	0.00	187.50
HVAC Repair/Maintenance	324.00	500.00	(176.00)	9,841.00	5,000.00	4,841.00
Appliance Repair/Maintenance	240.24	0.00	240.24	1,119.77	0.00	1,119.77
Plumbing Repair/Supplies	0.00	0.00	0.00	3,075.68	0.00	3,075.68
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	136.73	0.00	136.73
Misc Operation & Maintenance	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating & Maint Expenses	2,724.46	6,857.00	(4,132.54)	47,125.06	68,570.83	(21,445.77)
Taxes & Insurance Expenses						
Property Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Taxes	379.83	335.00	44.83	4,577.99	3,348.33	1,229.66
Property & Liability Insurance	223.50	167.00	56.50	223.50	1,666.67	(1,443.17)
Worker's Compensation	145.26	221.00	(75.74)	1,675.31	2,208.00	(532.69)
Health/Dental Insurance	139.10	233.00	(93.90)	1,367.33	2,333.33	(966.00)
Other Insurance	0.00	0.00	0.00	4,638.18	0.00	4,638.18
Total Taxes & Insurance Expenses	887.69	956.00	(68.31)	12,482.31	9,556.33	2,925.98
TOTAL EXPENSES	8,481.66	13,583.00	(5,101.34)	112,995.36	140,027.16	(27,031.80)
NET OPERATING INCOME (LOSS)	7,712.84	3,031.00	4,681.84	42,552.37	26,114.60	16,437.77
Interest & Finance Expense						
Mortgage Interest	545.08	0.00	545.08	5,450.80	0.00	5,450.80
Bank Fees	20.00	0.00	20.00	200.00	0.00	200.00
Total Interest & Finance Expense	565.08	0.00	565.08	5,650.80	0.00	5,650.80
OPERATING PROFIT (LOSS)	7,147.76	3,031.00	4,116.76	36,901.57	26,114.60	10,786.97
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	0.00	0.00	0.00	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	0.00	0.00	0.00	4,409.09	0.00	4,409.09
NET CASH FLOW FROM OPERATIONS	7,147.76	3,031.00	4,116.76	32,492.48	26,114.60	6,377.88

Cash Flow Statement

Period = Jul 2023

Book = Accrual ; Tree = hacb-cf

	Period to Date	%	Year to Date	%
INCOME				
RENTAL INCOME				
Rents - Potential	27,535.00	101.11	272,085.00	101.19
Manager Unit	-695.00	-2.55	-6,785.00	-2.52
Vacancy Loss	0.00	0.00	-814.92	-0.30
TOTAL RENTAL INCOME	26,840.00	98.55	264,485.08	98.37
NET RENTAL INCOME	26,840.00	98.55	264,485.08	98.37
SERVICE INCOME				
Late Charges	100.00	0.37	650.00	0.24
Cleaning	0.00	0.00	440.00	0.16
Repairs and Maintenance	0.00	0.00	115.00	0.04
Laundry Income	293.05	1.08	3,152.76	1.17
Application Fees	0.00	0.00	30.00	0.01
Interest - General Savings	0.24	0.00	4.33	0.00
Interest - General Checking	0.30	0.00	2.39	0.00
TOTAL SERVICE INCOME	393.59	1.45	4,394.48	1.63
TOTAL INCOME	27,233.59	100.00	268,879.56	100.00
PROJECT EXPENSES				
RENTING EXPENSES				
Advertising	71.00	0.26	685.00	0.25
Forms/Office Supplies	170.65	0.63	1,578.64	0.59
Resident Activities	151.11	0.55	658.04	0.24
TOTAL RENTING EXPENSES	392.76	1.44	2,921.68	1.09
ADMINISTRATIVE EXPENSES				
Bad Debt Expense	0.00	0.00	862.56	0.32
Credit Reports	0.00	0.00	90.00	0.03
Resident Manager Expense	335.31	1.23	3,413.77	1.27
Resident Manager Bonus	0.00	0.00	300.00	0.11
Management Fee	1,361.68	5.00	13,468.53	5.01
Miscellaneous	15.00	0.06	45.00	0.02
Internet	248.60	0.91	2,370.21	0.88
Asset Management Fee	400.00	1.47	4,000.00	1.49
Employee Education	0.00	0.00	405.00	0.15
License and Permits	17.00	0.06	181.00	0.07
TOTAL ADMINISTRATIVE EXPENSES	2,377.59	8.73	25,136.07	9.35
UTILITY EXPENSES				
Electricity	494.05	1.81	4,569.73	1.70
Gas	12.03	0.04	1,228.59	0.46
Exterminator	280.00	1.03	3,080.00	1.15
Garbage/Trash	324.16	1.19	3,241.60	1.21
Water	1,186.22	4.36	8,012.74	2.98
Sewer	1,736.40	6.38	17,364.00	6.46
TOTAL UTILITY EXPENSES	4,032.86	14.81	37,496.66	13.95
APARTMENT TURNOVER EXPENSES				
T/O Apt Cleaning	0.00	0.00	140.00	0.05
T/O Carpet Cleaning	0.00	0.00	195.00	0.07
T/O Interior Repairs - Labor	0.00	0.00	2,117.50	0.79
T/O Interior Repairs - Materials	0.00	0.00	1,315.77	0.49
TOTAL APARTMENT T/O EXPENSES	0.00	0.00	3,768.27	1.40
MAINTENANCE EXPENSES				
Landscape Maintenance - Contract	725.00	2.66	7,145.00	2.66
Landscape Maintenance - Other	0.00	0.00	175.00	0.07
Irrigation Repairs	0.00	0.00	140.00	0.05
On-Site Ground Staff	0.00	0.00	30.00	0.01
Grounds Clean-Up	0.00	0.00	150.00	0.06

August 11, 2023

Memo

To: HACB Board of Commissioners

From: Ed Mayer, Executive Director

Subject: Agenda Item 3.10.1 – 2020A Bond Expenditure Status

In 2020 the HACB leveraged six (6) of its other-owned properties to issue a bond obligation that yielded approximately \$9.5 million in proceeds. Repayment of the funds is a general obligation of the HACB, and cash flow from the six (6) properties leveraged is set aside for bond repayment.

The following details budgets and expenditures to date, for use of the bond proceeds. With the contract award for the Kathy Court Apartments, the budgets came into clearer focus, providing for this memo to mark status of expenditures, now at 56.5%, with all funds obligated or directed.

BOND SUMMARY *As of 8/10/2023*

Project	Budgeted Amount	Expenditures to Date	Description
Pay Off 2000A Bond	\$ 683,965	\$ 683,965	Full repayment of the 2000A Series bond.
Bond Property PNA Repairs	\$ 600,000	\$ 485,885	Expenditures include completion of various property improvements to the six encumbered properties in accordance with their Physical Needs Assessments. This work is currently being performed by the property manager, RSC Associates, Inc.
Evanswood Estates Unit Acquisition	\$ 529,073	\$ 529,073	Acquisition of (3) Residential Units.
Evanswood Estates Exterior Modernization	\$ 3,371,940	\$ 3,105,017	Expenditures include architectural drawings, specifications, permits, and construction costs. This project is currently being completed by Experts In Your Home.
Lincoln Apartments Exterior Modernization	\$ 796,198	\$ 146,198	Expenditures include architectural drawings, structural drawings, specifications and building permits. Remaining budgeted expenditures include the upper walkway repair, window replacement, and individual electric panel replacement.
Park Place Apartments Exterior Modernization	\$ 288,641	\$ 103,032	Expenditures include architectural drawings, specifications and building permits. Remaining budgeted expenditures include the gazebo replacement, and site accessibility improvements.
Kathy Court Apartments Reconstruction	\$ 2,983,827	\$ 319,917	Expenditures include architectural drawings, specifications and building permits. Remaining budgeted expenditures include contributions to the construction costs of this property.
Fogg Avenue Development	\$ 250,000	\$ -	Budgeted expenditures include conceptual architectural drawings, and demolition of the existing single family residence in anticipation of future development.
Total	\$ 9,503,644	\$ 5,373,087	

MEMO

Date: August 11, 2023

To: HACB Board of Commissioners

From: Larry Guanzon, Deputy Executive Director

Subject: Status Report – HACB ILP LIHTC Properties

- Chico Commons Apartment, Chico (72 units, LIHTC, Family)
- Walker Commons Apartments, Chico (56 units, LIHTC, senior/disabled)
- 1200 Park Avenue Apartments, Chico (107 units, LIHTC, senior)

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.

Chico Commons Apartments, Chico (72 units, LIHTC, Family, MGP: Banyard Management, PM: AWI) – There are four (4) vacancies as of the 1st of August. AWI details current turnover status in the monthly narrative, following, as well as unpaid rents for the month. Four units are on payment plans, two are in the process of Unlawful Detainer actions. Another is trying to establish a payment plan with help from a local agency. The third and last dumpster enclosure will be upgraded and rebuilt. All enclosures will be painted. Bids are still being solicited for upgrade and reconstruction of the 2nd floor balcony railings. Parking lot bids for repair/replace sections of asphalt are also being sought. YTD income is up approximately \$36,521 compared to budget, with expenses \$32,343 more than budget YTD. The property is subject to repositioning, involving refinancing, capital improvements, and replacements.



Chico Commons Apartments, Amanda Way, Chico



Walker Commons Apartments, 678 Buttonwillow Lane, Chico

Walker Commons Apartments, Chico (56 units, LIHTC, Senior & Disabled, MGP: BCAHDC, PM: AWI) – The property currently has two (2) vacancies as of August 1st. Unpaid rent collection only consisted of two households; AWI is in process of collection. The property had hired a new maintenance technician but he has since resigned. Estimates are being sought for an automatic lock system for the community and laundry room. Senior service provider, Passages, has been contacted to provide supportive services for the residents. The residents and staff have also partnered to create monthly activities in support of all residents. YTD income is higher by approximately \$24,403, with overall expenses lower than anticipated, bringing the property’s Net Profit to \$82,529 more than budget, at \$105,625. 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.



Walker Commons Apartments, Chico



1200 Park Avenue Apartments, 1200 Park Avenue, Chico

1200 Park Avenue Apartments, Chico (107 units, LIHTC, Senior, MGP: BCAHDC, PM: AWI) – There are five (5) vacancies as of this date; AWI is processing applications and preparing the units for lease. There are two notices to vacate due to medical issues. There was (1) unlawful detainer in process, for unpaid rent but the resident has agreed to a stipulated agreement and or payment plan. August unpaid rents are in process of being collected. The outstanding legal complaint has been resolved, with AWI and BCAHDD being cleared of all liability in a jury trial. The new on-site manager is Denise Smith. New flooring will be installed on the first-floor lobby areas. CAA Food Distribution is on-going; resident supportive services are being sought from Passages, North Valley Catholic Social Services, or others, to provide activities for property residents. The residents and AWI staff have started their own calendar of events -monthly bingo and birthdays are celebrated. Usage of the conference room for an “art class” is scheduled for every Thursday. 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 \$31,809 more than budget, totaling \$66,000. The property is subject to repositioning, involving refinancing and capital improvements.



Inner Courtyard, 1200 Park Avenue Apartments, Chico

Chico Commons July 2023

goodbye July, hello
AUGUST

Separate *Variance Report* explaining budget differences and expenditures.

Updates:

Chico Commons currently has 3 vacancies.

Vacancies:

- **Unit #63** – Unit market ready. Working applicants.
- **Unit #8** – Eviction / Heavy turn. Applicant in process.
- **Unit #22** – New move out 07/21/23. Working applicants.

Upcoming Vacancies:

- Unit #36 Termination Notice. Resident signed a stipulation to vacate by 08/31/23.

To date in August, 21 rents are outstanding as it is early in the month.

Past Due Balances:

- Unit #12; Balance \$1,572.00 payment plan.
- Unit #14; Balance \$3,285.99 payment plan.
- Unit #25; Balance \$1,364.50 payment plan.
- Unit #30; Balance \$428 payment plan.
- Unit #36, Balance \$6,070.91 Termination in process
- Unit #49; Balance \$2,896.00 Getting help from an agency.

Estimates for asphalt repairs are still in process. Staff continues to reach out to local vendors;

Estimates to trim back the large bush trees along the side fence line of the property are in hand and pending approval.

The newer trash enclosures have been reinforced and new mounting hardware installed to increase the stability of the doors. The garbage vendor has processed payment for the damages caused by their garbage truck.

\$125K budgeted for patio repairs/updates from reserves. Estimates are under review with a goal to complete the work by year end.



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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Rental Income						
Gross Rents	\$ 75,672.00	\$ 69,187.00	\$ 6,485.00	\$ 509,931.00	\$ 484,309.00	\$ 25,622.00
Vacancies	(2,725.00)	(3,459.33)	734.33	(23,604.00)	(24,215.33)	611.33
Rent Adjustments	(10.00)	(245.83)	235.83	(976.82)	(1,720.83)	744.01
Manager's Unit	(965.00)	(965.00)	0.00	(6,755.00)	(6,755.00)	0.00
Total Tenant Rent	\$ 71,972.00	\$ 64,516.84	\$ 7,455.16	\$ 478,595.18	\$ 451,617.84	\$ 26,977.34
Other Project Income:						
Laundry Income	\$ 1,784.59	\$ 872.67	\$ 911.92	\$ 7,409.76	\$ 6,108.67	\$ 1,301.09
Interest Income	76.06	4.75	71.31	141.08	33.25	107.83
Restricted Reserve Interest Incom	118.44	0.00	118.44	292.57	0.00	292.57
Late Charges	478.00	271.08	206.92	2,584.00	1,897.58	686.42
Other Tenant Income	\$ 352.00	\$ 349.58	\$ 2.42	\$ 2,786.41	\$ 2,447.08	\$ 339.33
Miscellaneous Income	\$ 272.00	\$ 0.00	\$ 272.00	\$ 6,816.94	\$ 0.00	\$ 6,816.94
Other Project Income	\$ 3,081.09	\$ 1,498.08	\$ 1,583.01	\$ 20,030.76	\$ 10,486.58	\$ 9,544.18
Total Project Income	\$ 75,053.09	\$ 66,014.92	\$ 9,038.17	\$ 498,625.94	\$ 462,104.42	\$ 36,521.52
Project Expenses:						
Maint. & Oper. Exp. (Fr Page 2)	\$ 12,854.22	\$ 24,707.08	\$ (11,852.86)	\$ 139,144.60	\$ 172,949.58	\$ (33,804.98)
Utilities (From Pg 2)	9,012.76	9,902.91	(890.15)	55,509.01	69,320.41	(13,811.40)
Administrative (From Pg 2)	15,915.06	11,165.74	4,749.32	76,058.27	78,160.24	(2,101.97)
Taxes & Insurance (From Pg 2)	2,601.92	2,767.17	(165.25)	18,874.43	19,370.17	(495.74)
Other Taxes & Insurance (Fr Page	1,377.47	2,744.17	(1,366.70)	8,338.06	19,209.17	(10,871.11)
Other Project Expenses	767.89	1,791.76	(1,023.87)	7,227.30	12,542.26	(5,314.96)
Total O&M Expenses	\$ 42,529.32	\$ 53,078.83	\$ (10,549.51)	\$ 305,151.67	\$ 371,551.83	\$ (66,400.16)
Mortgage & Owner's Expense						
Mortgage Payment	\$ 2,604.17	\$ 2,604.17	\$ 0.00	\$ 18,229.19	\$ 18,229.17	\$.02
Reporting / Partner Management F	\$ 1,080.00	\$ 1,080.00	\$ 0.00	\$ 7,560.00	\$ 7,560.00	\$ 0.00
Transfer - Reserves	101,244.00	2,500.00	98,744.00	116,244.00	17,500.00	98,744.00
Total Mortgage & Owner's Exp.	\$ 104,928.17	\$ 6,184.17	\$ 98,744.00	\$ 142,033.19	\$ 43,289.17	\$ 98,744.02
Total Project Expenses	\$ 147,457.49	\$ 59,263.00	\$ 88,194.49	\$ 447,184.86	\$ 414,841.00	\$ 32,343.86
Net Profit (Loss)	\$ (72,404.40)	\$ 6,751.92	\$ (79,156.32)	\$ 51,441.08	\$ 47,263.42	\$ 4,177.66

Other Cash Flow Items:

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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Reserve Transfers	\$ (118.44)	\$ 0.00	\$ (118.44)	\$ (292.57)	\$ 0.00	\$ (292.57)
T & I Transfers	(2,780.85)	0.00	(2,780.85)	(16,111.73)	0.00	(16,111.73)
Operating - MMKT- FFB*	(65.21)	0.00	(65.21)	(119.35)	0.00	(119.35)
Security Deposits Held	0.00	0.00	0.00	1,300.00	0.00	1,300.00
Authorized Reserve - Other	0.00	(12,433.33)	12,433.33	0.00	(87,033.33)	87,033.33
Pending Reserves	0.00	0.00	0.00	(2,221.84)	0.00	(2,221.84)
Tenant Receivables	142.00	0.00	142.00	(10,820.62)	0.00	(10,820.62)
Other Receivables	2,762.92	0.00	2,762.92	14,914.76	0.00	14,914.76
Accounts Payable - Trade	4,226.57	0.00	4,226.57	(18,668.43)	0.00	(18,668.43)
Accrued Interest - City of Chico	(28,645.83)	0.00	(28,645.83)	(13,020.81)	0.00	(13,020.81)
Accrued Property Taxes	0.00	0.00	0.00	370.67	0.00	370.67
Total Other Cash Flow Items	\$ (24,478.84)	\$ (12,433.33)	\$ (12,045.51)	\$ (44,669.92)	\$ (87,033.33)	\$ 42,363.41
Net Operating Cash Change	\$ (96,883.24)	\$ (5,681.41)	\$ (91,201.83)	\$ 6,771.16	\$ (39,769.91)	\$ 46,541.07

Cash Accounts	End Balance 1 Year Ago	Current Balance	Change
Operating - FFB	\$ 1,756.98	\$ 8,528.14	\$ 6,771.16
Operating - MMKT- FFB*	217,291.17	217,410.52	119.35
Tax & Insurance-FFB	2,752.59	18,864.32	16,111.73
Security Deposit - FFB	44,775.00	44,775.00	0.00
Reserve Acct-FFB	101,881.07	158,284.40	56,403.33
Reserve Acct - MMKT - FFB*	200,116.89	260,250.13	60,133.24
Payables & Receivables:			
Accounts Payable - Trade	25,304.52	6,636.09	(18,668.43)
Rents Receivable - Current Tenants	20,366.39	18,587.72	(1,778.67)
Allowance for Doubtful Accounts	(14,834.60)	(2,913.60)	11,921.00
Other Tenant Charges Receivable	1,964.68	2,642.97	678.29

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Maintenance & Operating Expenses:						
Maintenance Payroll	\$ 4,986.79	\$ 5,212.00	\$ (225.21)	\$ 35,496.14	\$ 36,484.00	\$ (987.86)
Janitorial/Cleaning Supplies	18.46	137.33	(118.87)	613.48	961.33	(347.85)
Plumbing Repairs	0.00	468.17	(468.17)	811.55	3,277.17	(2,465.62)
Painting & Decorating	0.00	508.17	(508.17)	1,968.58	3,557.17	(1,588.59)
Repairs & Maintenance - Supply	965.38	3,707.08	(2,741.70)	22,889.49	25,949.58	(3,060.09)
Repairs & Maintenance - Contract	1,548.05	1,570.58	(22.53)	14,750.82	10,994.08	3,756.74
Grounds Maintenance	1,780.00	1,908.33	(128.33)	13,230.00	13,358.33	(128.33)

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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Pest Control Service	\$ 3,185.00	\$ 695.08	\$ 2,489.92	\$ 6,035.00	\$ 4,865.58	\$ 1,169.42
Fire/Alarm Services	(32.01)	579.33	(611.34)	4,307.21	4,055.33	251.88
Capital Improvements - Other	0.00	7,262.50	(7,262.50)	1,594.28	50,837.50	(49,243.22)
Capital Improvements - Flooring	0.00	979.17	(979.17)	16,858.41	6,854.17	10,004.24
Capital Improvements - Appliance	0.00	875.00	(875.00)	4,986.79	6,125.00	(1,138.21)
Capital Improvements - HVAC Repl	0.00	0.00	0.00	9,700.00	0.00	9,700.00
Carpet Cleaning	0.00	61.67	(61.67)	596.00	431.67	164.33
HVAC Repairs	323.00	651.08	(328.08)	4,750.00	4,557.58	192.42
Cable Service	79.55	49.92	29.63	556.85	349.42	207.43
Tenant Services	0.00	41.67	(41.67)	0.00	291.67	(291.67)
Total Maint. & Operating Exp.	\$ 12,854.22	\$ 24,707.08	\$ (11,852.86)	\$ 139,144.60	\$ 172,949.58	\$ (33,804.98)
Utilities:						
Electricity	\$ 729.81	\$ 800.17	\$ (70.36)	\$ 4,926.59	\$ 5,601.17	\$ (674.58)
Water	3,557.95	2,754.83	803.12	12,748.85	19,283.83	(6,534.98)
Sewer	1,698.11	2,746.58	(1,048.47)	11,756.12	19,226.08	(7,469.96)
Heating Fuel/Other	1,377.99	1,691.33	(313.34)	12,340.25	11,839.33	500.92
Garbage & Trash Removal	1,648.90	1,910.00	(261.10)	13,737.20	13,370.00	367.20
Total Utilities	\$ 9,012.76	\$ 9,902.91	\$ (890.15)	\$ 55,509.01	\$ 69,320.41	\$ (13,811.40)
Administrative:						
Manager's Salary	\$ 3,515.41	\$ 4,939.00	\$ (1,423.59)	\$ 26,211.92	\$ 34,573.00	\$ (8,361.08)
Management Fees	3,600.00	3,600.00	0.00	25,200.00	25,200.00	0.00
Bad Debt Expense	7,034.00	1,153.83	5,880.17	15,390.00	8,076.83	7,313.17
Auditing	625.00	625.00	0.00	4,375.00	4,375.00	0.00
Legal	1,140.65	833.33	307.32	4,881.35	5,833.33	(951.98)
Other Administrative Expenses	0.00	14.58	(14.58)	0.00	102.08	(102.08)
Total Administrative Expense	\$ 15,915.06	\$ 11,165.74	\$ 4,749.32	\$ 76,058.27	\$ 78,160.24	\$ (2,101.97)
Taxes & Insurance Reserve For:						
Real Estate Taxes	\$ 0.00	\$ 92.67	\$ (92.67)	\$ 370.67	\$ 648.67	\$ (278.00)
Property Insurance	2,601.92	2,674.50	(72.58)	18,503.76	18,721.50	(217.74)
Total Taxes & Insurance Expense	\$ 2,601.92	\$ 2,767.17	\$ (165.25)	\$ 18,874.43	\$ 19,370.17	\$ (495.74)
Other Taxes & Insurance:						
Payroll Taxes	\$ 645.63	\$ 865.83	\$ (220.20)	\$ 5,403.34	\$ 6,060.83	\$ (657.49)
Other Taxes, Fees & Permits	0.00	192.00	(192.00)	(91.12)	1,344.00	(1,435.12)
Bond Premiums	376.00	29.92	346.08	376.00	209.42	166.58
Worker's Compensation Insurance	330.95	766.25	(435.30)	2,410.19	5,363.75	(2,953.56)
Personnel Medical Insurance	24.89	890.17	(865.28)	239.65	6,231.17	(5,991.52)
Total Other Taxes & Insurance	\$ 1,377.47	\$ 2,744.17	\$ (1,366.70)	\$ 8,338.06	\$ 19,209.17	\$ (10,871.11)
Other Project Expenses						

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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Telephone & Answering Service	\$ 184.32	\$ 226.00	\$ (41.68)	\$ 1,303.46	\$ 1,582.00	\$ (278.54)
Internet Service	144.85	271.50	(126.65)	1,013.95	1,900.50	(886.55)
Advertising	0.00	54.17	(54.17)	0.00	379.17	(379.17)
Water/Coffee Service	4.73	0.00	4.73	28.48	0.00	28.48
Office Supplies & Expense	75.00	227.67	(152.67)	1,909.90	1,593.67	316.23
Postage	0.00	88.75	(88.75)	327.60	621.25	(293.65)
Toner/Copier Expense	0.00	188.08	(188.08)	604.59	1,316.58	(711.99)
Office Furniture & Equipment Expe	259.78	500.00	(240.22)	1,402.39	3,500.00	(2,097.61)
Travel & Promotion	0.00	70.92	(70.92)	0.00	496.42	(496.42)
Training Expense	45.61	64.67	(19.06)	233.05	452.67	(219.62)
Credit Checking	53.60	100.00	(46.40)	403.88	700.00	(296.12)
Total Other Project Expenses	\$ 767.89	\$ 1,791.76	\$ (1,023.87)	\$ 7,227.30	\$ 12,542.26	\$ (5,314.96)
Mortgage & Owner's Expense						
Mortgage Payment	\$ 2,604.17	\$ 2,604.17	\$ 0.00	\$ 18,229.19	\$ 18,229.17	\$.02
Reporting / Partner Management F	\$ 1,080.00	\$ 1,080.00	\$ 0.00	\$ 7,560.00	\$ 7,560.00	\$ 0.00
Transfer - Reserves	101,244.00	2,500.00	98,744.00	116,244.00	17,500.00	98,744.00
Total Mortgage & Owner's Exp.	\$ 104,928.17	\$ 6,184.17	\$ 98,744.00	\$ 142,033.19	\$ 43,289.17	\$ 98,744.02
Total Expenses	\$ 147,457.49	\$ 59,263.00	\$ 88,194.49	\$ 447,184.86	\$ 414,841.00	\$ 32,343.86
Authorized Reserve - Other	\$ 0.00	\$ 12,433.33	\$ (12,433.33)	\$ 0.00	\$ 87,033.33	\$ (87,033.33)
Pending Reserves	0.00	0.00	0.00	2,221.84	0.00	2,221.84
Total Authorized Reserves	\$ 0.00	\$ 12,433.33	\$ (12,433.33)	\$ 2,221.84	\$ 87,033.33	\$ (84,811.49)

Walker Commons July 2023

Separate *Variance Report* explaining budget differences and expenditures.

Updates:

Walker Commons currently has three vacant. Two move outs during the month of July.

Vacancies:

- **Unit #33** – Unit market ready. Working on Applicants. Having a hard time finding an applicant to pay for the 60% rent.
- **Unit #25** – New move-out
- **Unit #56** – New move-out.

To date in August, 2 rents are outstanding.

The maintenance technician, Shaun Hogue, resigned after a short time. A new candidate is undergoing reference checking. Local techs will cover the day to day needs of the property until the position is filled.

The landscaping projects and upgrades with Kelvin, such as: trimming trees/bushes, weed abatement, irrigation work and removing dead birch trees is underway

The landscapers will also perform a one-time clean up of the garden area.

Staff will begin the bidding process for the ADA sidewalk repairs

A spaghetti dinner and potluck is scheduled for July 31st! Staff and residents are excited to gather and eat!



1200 Park Avenue July 2023

Separate *Variance Report* explaining budget differences and expenditures.

Updates:

1200 Park Avenue currently has 5 vacancies.

Vacancies:

- **Unit #215** Unit market ready and applicant close to an approval
- **Unit #227** Unit market ready and working on applicants
- **Unit #136** heavy turn, needs flooring, kitchen and bathroom cabinets and countertops, all blinds, fridge and maybe a range.
- **Unit #323** Unit market ready and working on applicants.
- **Unit #232** new move out

Upcoming Vacancies:

- **Unit #208** reason for move out, medical.
- **Unit #243** reason for move out, medical.

Past Due Balances:

- Unit #237 – Balance \$6,531. Resident signed a stipulation, drafted by the local attorney, to stay and make monthly payments.

To date in August, 7 Rent payments are outstanding– PM following up to collect.

We are excited to announce that two new team members have joined the 1200 Park Avenue staff.

Denise Smith as Property Manager
Lucas De Avila as Maintenance Assistant.

An introduction letter was distributed to all residents.

The annual exterior window cleaning is scheduled for August 31st.

Estimates for flooring in the first floor lobby area are in process. This is budgeted to come from reserves in 2023. The replacement will bring a fresh new look to the busy common area.

In addition to bingo and “cake day” a group of residents is utilizing the conference room for an art class each Thursday. It’s very exciting to see the residents gathering!



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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Rental Income						
Gross Rents	\$ 43,685.00	\$ 38,993.00	\$ 4,692.00	\$ 293,702.00	\$ 272,951.00	\$ 20,751.00
Vacancies	(1,341.00)	(1,169.75)	(171.25)	(5,259.00)	(8,188.25)	2,929.25
Rent Adjustments	0.00	(44.17)	44.17	(19.74)	(309.17)	289.43
Manager's Unit	(728.00)	(728.00)	0.00	(5,096.00)	(5,096.00)	0.00
Total Tenant Rent	\$ 41,616.00	\$ 37,051.08	\$ 4,564.92	\$ 283,327.26	\$ 259,357.58	\$ 23,969.68
Other Project Income:						
Laundry Income	\$ 576.59	\$ 341.08	\$ 235.51	\$ 2,102.06	\$ 2,387.58	\$ (285.52)
Interest Income	92.91	6.08	86.83	183.58	42.58	141.00
Restricted Reserve Interest Incom	150.89	0.00	150.89	346.96	0.00	346.96
Late Charges	112.00	4.17	107.83	318.00	29.17	288.83
Other Tenant Income	\$ 0.00	\$ 123.75	\$ (123.75)	\$ 809.00	\$ 866.25	\$ (57.25)
Other Project Income	\$ 932.39	\$ 475.08	\$ 457.31	\$ 3,759.60	\$ 3,325.58	\$ 434.02
Total Project Income	\$ 42,548.39	\$ 37,526.16	\$ 5,022.23	\$ 287,086.86	\$ 262,683.16	\$ 24,403.70
Project Expenses:						
Maint. & Oper. Exp. (Fr Page 2)	\$ 20,708.91	\$ 13,672.91	\$ 7,036.00	\$ 65,661.20	\$ 95,710.41	\$ (30,049.21)
Utilities (From Pg 2)	3,156.11	4,355.00	(1,198.89)	20,953.98	30,485.00	(9,531.02)
Administrative (From Pg 2)	6,944.25	7,340.67	(396.42)	47,352.92	51,384.67	(4,031.75)
Taxes & Insurance (From Pg 2)	1,653.67	1,720.91	(67.24)	11,802.34	12,046.41	(244.07)
Other Taxes & Insurance (Fr Page	1,807.40	3,255.68	(1,448.28)	10,940.37	22,789.68	(11,849.31)
Other Project Expenses	808.35	1,073.25	(264.90)	5,092.01	7,512.75	(2,420.74)
Total O&M Expenses	\$ 35,078.69	\$ 31,418.42	\$ 3,660.27	\$ 161,802.82	\$ 219,928.92	\$ (58,126.10)
Mortgage & Owner's Expense						
Mortgage Payment	\$ 1,250.00	\$ 1,250.00	\$ 0.00	\$ 8,750.00	\$ 8,750.00	\$ 0.00
Reporting / Partner Management F	\$ 625.00	\$ 625.00	\$ 0.00	\$ 4,375.00	\$ 4,375.00	\$ 0.00
Transfer - Reserves	933.34	933.33	.01	6,533.38	6,533.33	.05
Total Mortgage & Owner's Exp.	\$ 2,808.34	\$ 2,808.33	\$.01	\$ 19,658.38	\$ 19,658.33	\$.05
Total Project Expenses	\$ 37,887.03	\$ 34,226.75	\$ 3,660.28	\$ 181,461.20	\$ 239,587.25	\$ (58,126.05)
Net Profit (Loss)	\$ 4,661.36	\$ 3,299.41	\$ 1,361.95	\$ 105,625.66	\$ 23,095.91	\$ 82,529.75
Other Cash Flow Items:						
Reserve Transfers	\$ (100,150.89)	\$ 0.00	\$ (100,150.89)	\$ (100,346.96)	\$ 0.00	\$ (100,346.96)
T & I Transfers	(1,736.35)	0.00	(1,736.35)	(12,083.49)	0.00	(12,083.49)
Operating - MMKT- FFB*	(76.56)	0.00	(76.56)	(140.09)	0.00	(140.09)

Walker Commons 550
For the Month Ended July 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)	\$ (640.00)	\$ 0.00	\$ (640.00)
Authorized Reserve - Other	0.00	(3,166.67)	3,166.67	0.00	(22,166.67)	22,166.67
Tenant Receivables	(357.00)	0.00	(357.00)	24.00	0.00	24.00
Other Receivables	1,917.67	0.00	1,917.67	8,316.34	0.00	8,316.34
Accounts Payable - Trade	224.17	0.00	224.17	(1,128.43)	0.00	(1,128.43)
Accounts Payable Other	1,346.00	0.00	1,346.00	952.00	0.00	952.00
Accrued Interest - City of Chico	(34,392.00)	0.00	(34,392.00)	(26,892.00)	0.00	(26,892.00)
Accrued Partnership Fees	625.00	0.00	625.00	4,375.00	0.00	4,375.00
Partner's Equity	(42,967.00)	0.00	(42,967.00)	(42,967.00)	0.00	(42,967.00)
Total Other Cash Flow Items	\$ (175,906.96)	\$ (3,166.67)	\$ (172,740.29)	\$ (170,530.63)	\$ (22,166.67)	\$ (148,363.96)
Net Operating Cash Change	\$ (171,245.60)	\$ 132.74	\$ (171,378.34)	\$ (64,904.97)	\$ 929.24	\$ (65,834.21)

Cash Accounts	End Balance 1 Year Ago	Current Balance	Change
Operating - FFB	\$ 72,386.24	\$ 7,481.27	\$ (64,904.97)
Operating - MMKT- FFB*	255,144.80	255,284.89	140.09
Tax & Insurance - FFB	12,989.64	25,073.13	12,083.49
Security Deposit - FFB	20,950.00	20,950.00	0.00
Reserve Acct - FFB	100,746.74	137,409.72	36,662.98
Reserve Acct MMKT-FFB*	346,158.60	416,375.96	70,217.36
Payables & Receivables:			
Accounts Payable - Trade	3,348.97	2,220.54	(1,128.43)
Rents Receivable - Current Tenants	177.00	(87.00)	(264.00)
Other Tenant Charges Receivable	81.00	321.00	240.00

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Maintenance & Operating Expenses:						
Maintenance Payroll	\$ 1,598.80	\$ 3,474.67	\$ (1,875.87)	\$ 13,516.27	\$ 24,322.67	\$ (10,806.40)
Janitorial/Cleaning Supplies	136.53	110.58	25.95	208.36	774.08	(565.72)
Plumbing Repairs	345.00	375.00	(30.00)	505.00	2,625.00	(2,120.00)
Painting & Decorating	429.46	166.67	262.79	4,335.30	1,166.67	3,168.63
Repairs & Maintenance - Supply	230.57	1,089.08	(858.51)	2,474.42	7,623.58	(5,149.16)
Repairs & Maintenance - Contract	912.00	1,250.00	(338.00)	6,135.99	8,750.00	(2,614.01)
Grounds Maintenance	1,700.00	1,908.33	(208.33)	12,300.00	13,358.33	(1,058.33)
Pest Control Service	263.00	333.33	(70.33)	1,757.00	2,333.33	(576.33)
Fire/Alarm Services	147.00	276.75	(129.75)	1,064.50	1,937.25	(872.75)
Capital Improvements - Other	14,850.00	2,481.50	12,368.50	17,310.00	17,370.50	(60.50)
Capital Improvements - Flooring	0.00	700.00	(700.00)	3,005.00	4,900.00	(1,895.00)
Capital Improvements - Appliance	0.00	425.00	(425.00)	0.00	2,975.00	(2,975.00)

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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Capital Improvements - HVAC Repl	\$ 0.00	\$ 544.50	\$ (544.50)	\$ 2,106.58	\$ 3,811.50	\$ (1,704.92)
Carpet Cleaning	0.00	70.83	(70.83)	0.00	495.83	(495.83)
HVAC Repairs	0.00	200.00	(200.00)	0.00	1,400.00	(1,400.00)
Cable Service	96.55	66.67	29.88	675.85	466.67	209.18
Tenant Services	0.00	200.00	(200.00)	266.93	1,400.00	(1,133.07)
Total Maint. & Operating Exp.	\$ 20,708.91	\$ 13,672.91	\$ 7,036.00	\$ 65,661.20	\$ 95,710.41	\$ (30,049.21)
Utilities:						
Electricity	\$ 927.09	\$ 713.33	\$ 213.76	\$ 3,998.75	\$ 4,993.33	\$ (994.58)
Water	839.40	775.00	64.40	4,472.64	5,425.00	(952.36)
Sewer	946.00	2,178.92	(1,232.92)	7,645.18	15,252.42	(7,607.24)
Heating Fuel/Other	43.62	177.50	(133.88)	2,131.81	1,242.50	889.31
Garbage & Trash Removal	400.00	510.25	(110.25)	2,705.60	3,571.75	(866.15)
Total Utilities	\$ 3,156.11	\$ 4,355.00	\$ (1,198.89)	\$ 20,953.98	\$ 30,485.00	\$ (9,531.02)
Administrative:						
Manager's Salary	\$ 3,414.25	\$ 3,565.67	\$ (151.42)	\$ 23,272.92	\$ 24,959.67	\$ (1,686.75)
Management Fees	2,800.00	2,800.00	0.00	19,600.00	19,600.00	0.00
Bad Debt Expense	0.00	208.33	(208.33)	0.00	1,458.33	(1,458.33)
Auditing	625.00	625.00	0.00	4,375.00	4,375.00	0.00
Legal	105.00	125.00	(20.00)	105.00	875.00	(770.00)
Other Administrative Expenses	0.00	16.67	(16.67)	0.00	116.67	(116.67)
Total Administrative Expense	\$ 6,944.25	\$ 7,340.67	\$ (396.42)	\$ 47,352.92	\$ 51,384.67	\$ (4,031.75)
Taxes & Insurance Reserve For:						
Real Estate Taxes	\$ 0.00	\$ 10.58	\$ (10.58)	\$ 0.00	\$ 74.08	\$ (74.08)
Property Insurance	1,653.67	1,710.33	(56.66)	11,802.34	11,972.33	(169.99)
Total Taxes & Insurance Expense	\$ 1,653.67	\$ 1,720.91	\$ (67.24)	\$ 11,802.34	\$ 12,046.41	\$ (244.07)
Other Taxes & Insurance:						
Payroll Taxes	\$ 432.53	\$ 617.92	\$ (185.39)	\$ 3,382.99	\$ 4,325.42	\$ (942.43)
Other Taxes, Fees & Permits	0.00	295.92	(295.92)	374.99	2,071.42	(1,696.43)
Bond Premiums	292.00	23.25	268.75	292.00	162.75	129.25
Worker's Compensation Insurance	160.52	542.42	(381.90)	1,243.07	3,796.92	(2,553.85)
Personnel Medical Insurance	922.35	1,776.17	(853.82)	5,647.32	12,433.17	(6,785.85)
Total Other Taxes & Insurance	\$ 1,807.40	\$ 3,255.68	\$ (1,448.28)	\$ 10,940.37	\$ 22,789.68	\$ (11,849.31)
Other Project Expenses						
Telephone & Answering Service	\$ 214.51	\$ 223.00	\$ (8.49)	\$ 1,544.72	\$ 1,561.00	\$ (16.28)
Internet Service	71.95	197.00	(125.05)	503.65	1,379.00	(875.35)
Advertising	0.00	16.67	(16.67)	20.00	116.67	(96.67)
Water/Coffee Service	0.00	2.08	(2.08)	31.98	14.58	17.40
Office Supplies & Expense	0.00	325.00	(325.00)	1,568.04	2,275.00	(706.96)

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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Postage	\$ 0.00	\$ 81.00	\$ (81.00)	\$ 172.72	\$ 567.00	\$ (394.28)
Toner/Copier Expense	0.00	110.33	(110.33)	214.09	772.33	(558.24)
Office Furniture & Equipment Expe	476.28	0.00	476.28	774.75	0.00	774.75
Travel & Promotion	0.00	33.33	(33.33)	0.00	233.33	(233.33)
Training Expense	45.61	43.17	2.44	233.05	302.17	(69.12)
Credit Checking	0.00	41.67	(41.67)	29.01	291.67	(262.66)
Total Other Project Expenses	\$ 808.35	\$ 1,073.25	\$ (264.90)	\$ 5,092.01	\$ 7,512.75	\$ (2,420.74)
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	\$ 8,750.00	\$ 8,750.00	\$ 0.00
Reporting / Partner Management F	\$ 625.00	\$ 625.00	\$ 0.00	\$ 4,375.00	\$ 4,375.00	\$ 0.00
Transfer - Reserves	933.34	933.33	.01	6,533.38	6,533.33	.05
Total Mortgage & Owner's Exp.	\$ 2,808.34	\$ 2,808.33	\$.01	\$ 19,658.38	\$ 19,658.33	\$.05
Total Expenses	\$ 37,887.03	\$ 34,226.75	\$ 3,660.28	\$ 181,461.20	\$ 239,587.25	\$ (58,126.05)
Authorized Reserve - Other	\$ 0.00	\$ 3,166.67	\$ (3,166.67)	\$ 0.00	\$ 22,166.67	\$ (22,166.67)
	\$ 0.00	\$ 3,166.67	\$ (3,166.67)	\$ 0.00	\$ 22,166.67	\$ (22,166.67)

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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Rental Income						
Gross Rents	\$ 91,175.00	\$ 92,602.00	\$ (1,427.00)	\$ 612,939.00	\$ 648,214.00	\$ (35,275.00)
Vacancies	(2,806.00)	(2,778.08)	(27.92)	(15,555.00)	(19,446.58)	3,891.58
Rent Adjustments	286.00	0.00	286.00	303.16	0.00	303.16
Manager's Unit	(912.00)	(912.00)	0.00	(6,384.00)	(6,384.00)	0.00
Total Tenant Rent	\$ 87,743.00	\$ 88,911.92	\$ (1,168.92)	\$ 591,303.16	\$ 622,383.42	\$ (31,080.26)
Other Project Income:						
Laundry Income	\$ 0.00	\$ 819.50	\$ (819.50)	\$ 3,000.00	\$ 5,736.50	\$ (2,736.50)
Interest Income	61.58	0.00	61.58	101.58	0.00	101.58
Restricted Reserve Interest Incom	23.46	16.42	7.04	115.79	114.92	.87
Late Charges	175.00	41.67	133.33	921.00	291.67	629.33
Other Tenant Income	\$ 25.00	\$ 350.00	\$ (325.00)	\$ 3,186.23	\$ 2,450.00	\$ 736.23
Miscellaneous Income	\$ 0.00	\$ 12.50	\$ (12.50)	\$ 705.50	\$ 87.50	\$ 618.00
Other Project Income	\$ 285.04	\$ 1,240.09	\$ (955.05)	\$ 8,030.10	\$ 8,680.59	\$ (650.49)
Total Project Income	\$ 88,028.04	\$ 90,152.01	\$ (2,123.97)	\$ 599,333.26	\$ 631,064.01	\$ (31,730.75)
Project Expenses:						
Maint. & Oper. Exp. (Fr Page 2)	\$ 20,024.46	\$ 17,410.24	\$ 2,614.22	\$ 122,452.11	\$ 121,871.74	\$ 580.37
Utilities (From Pg 2)	8,868.92	12,597.93	(3,729.01)	56,404.78	88,185.43	(31,780.65)
Administrative (From Pg 2)	7,791.83	12,243.58	(4,451.75)	74,024.86	85,705.08	(11,680.22)
Taxes & Insurance (From Pg 2)	4,689.50	6,618.16	(1,928.66)	40,386.83	46,327.16	(5,940.33)
Other Taxes & Insurance (Fr Page	2,213.11	4,217.08	(2,003.97)	16,861.60	29,519.58	(12,657.98)
Other Project Expenses	2,478.59	1,948.93	529.66	11,986.45	13,642.43	(1,655.98)
Total O&M Expenses	\$ 46,066.41	\$ 55,035.92	\$ (8,969.51)	\$ 322,116.63	\$ 385,251.42	\$ (63,134.79)
Mortgage & Owner's Expense						
Mortgage Payment	\$ 26,242.49	\$ 26,300.42	\$ (57.93)	\$ 183,697.43	\$ 184,102.92	\$ (405.49)
Managing General Partner Fees	\$ 1,118.09	\$ 1,118.08	\$.01	\$ 7,826.63	\$ 7,826.58	\$.05
Transfer - Reserves	2,675.00	2,675.00	0.00	18,725.00	18,725.00	0.00
Total Mortgage & Owner's Exp.	\$ 30,035.58	\$ 30,093.50	\$ (57.92)	\$ 210,249.06	\$ 210,654.50	\$ (405.44)
Total Project Expenses	\$ 76,101.99	\$ 85,129.42	\$ (9,027.43)	\$ 532,365.69	\$ 595,905.92	\$ (63,540.23)
Net Profit (Loss)	\$ 11,926.05	\$ 5,022.59	\$ 6,903.46	\$ 66,967.57	\$ 35,158.09	\$ 31,809.48
Other Cash Flow Items:						
Reserve Transfers	\$ (17.59)	\$ 0.00	\$ (17.59)	\$ (86.83)	\$ 0.00	\$ (86.83)
T & I Transfers	(6,518.53)	0.00	(6,518.53)	(45,487.13)	0.00	(45,487.13)

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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Operating - MMKT- FFB*	\$ 19,966.95	\$ 0.00	\$ 19,966.95	\$ (80,044.45)	\$ 0.00	\$ (80,044.45)
Other Cash Changes	0.00	0.00	0.00	(100.00)	0.00	(100.00)
Security Deposits Held	600.00	0.00	600.00	(900.00)	0.00	(900.00)
Authorized Reserve - Other	0.00	(7,660.42)	7,660.42	0.00	(53,622.92)	53,622.92
Pending Reserves	0.00	0.00	0.00	(27,809.18)	0.00	(27,809.18)
Tenant Receivables	(3,077.00)	0.00	(3,077.00)	(6,024.79)	0.00	(6,024.79)
Other Receivables	4,625.50	0.00	4,625.50	35,724.83	0.00	35,724.83
Accounts Payable - Trade	297.42	0.00	297.42	297.42	0.00	297.42
Accrued Interest City of Chico	6,125.00	0.00	6,125.00	42,875.00	0.00	42,875.00
Accrued Local Administration Fee	416.67	0.00	416.67	2,916.69	0.00	2,916.69
Accrued Managing GP Fee	(30,995.58)	0.00	(30,995.58)	(26,787.06)	0.00	(26,787.06)
Accrued Interest Housing Authority	(104,705.15)	0.00	(104,705.15)	(75,168.05)	0.00	(75,168.05)
Total Other Cash Flow Items	\$ (113,282.31)	\$ (7,660.42)	\$ (105,621.89)	\$ (180,593.55)	\$ (53,622.92)	\$ (126,970.63)
Net Operating Cash Change	\$ (101,356.26)	\$ (2,637.83)	\$ (98,718.43)	\$ (113,625.98)	\$ (18,464.83)	\$ (95,161.15)

Cash Accounts	End Balance 1 Year Ago	Current Balance	Change
Operating - FFB	\$ 142,129.42	\$ 28,503.44	\$ (113,625.98)
Operating - MMKT- FFB*	10,153.81	90,198.26	80,044.45
Tax & Insurance-FFB	3,022.77	48,509.90	45,487.13
Security Deposit - FFB	36,064.00	36,064.00	0.00
Repl Reserves - Berkadia - IMP	357,868.79	376,680.62	18,811.83
Payables & Receivables:			
Accounts Payable - Trade	3,126.97	3,424.39	297.42
Rents Receivable - Current Tenants	3,518.00	9,727.07	6,209.07
Other Tenant Charges Receivable	1,644.78	1,460.50	(184.28)

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Maintenance & Operating Expenses:						
Maintenance Payroll	\$ 5,164.27	\$ 7,313.33	\$ (2,149.06)	\$ 44,229.25	\$ 51,193.33	\$ (6,964.08)
Janitorial/Cleaning Supplies	0.00	318.25	(318.25)	1,973.00	2,227.75	(254.75)
Plumbing Repairs	350.41	191.50	158.91	2,005.41	1,340.50	664.91
Painting & Decorating	0.00	223.83	(223.83)	346.52	1,566.83	(1,220.31)
Repairs & Maintenance - Supply	256.52	1,000.00	(743.48)	6,139.38	7,000.00	(860.62)
Repairs & Maintenance - Contract	726.42	2,083.33	(1,356.91)	14,166.99	14,583.33	(416.34)
Grounds Maintenance	1,920.00	1,816.67	103.33	12,982.18	12,716.67	265.51
Elevator Maintenance & Contract	900.00	847.33	52.67	4,562.00	5,931.33	(1,369.33)
Pest Control Service	454.00	1,000.00	(546.00)	1,816.00	7,000.00	(5,184.00)
Fire/Alarm Services	868.50	773.33	95.17	5,300.84	5,413.33	(112.49)

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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Security Service	\$ 0.00	\$ 701.00	\$ (701.00)	\$ 3,882.00	\$ 4,907.00	\$ (1,025.00)
Capital Improvements - Other	0.00	0.00	0.00	343.26	0.00	343.26
Capital Improvements - Flooring	105.00	0.00	105.00	9,830.28	0.00	9,830.28
Capital Improvements - Water Heat	0.00	0.00	0.00	1,649.49	0.00	1,649.49
Carpet Cleaning	347.00	891.67	(544.67)	1,587.00	6,241.67	(4,654.67)
HVAC Repairs	389.00	125.00	264.00	1,427.00	875.00	552.00
Cable Service	0.00	0.00	0.00	1,087.86	0.00	1,087.86
Tenant Services	8,543.34	125.00	8,418.34	9,123.65	875.00	8,248.65
Total Maint. & Operating Exp.	\$ 20,024.46	\$ 17,410.24	\$ 2,614.22	\$ 122,452.11	\$ 121,871.74	\$ 580.37
Utilities:						
Electricity	\$ 4,773.50	\$ 6,182.42	\$ (1,408.92)	\$ 28,222.46	\$ 43,276.92	\$ (15,054.46)
Water	1,257.70	1,037.92	219.78	5,475.42	7,265.42	(1,790.00)
Sewer	1,785.07	4,081.67	(2,296.60)	12,058.00	28,571.67	(16,513.67)
Heating Fuel/Other	131.09	416.92	(285.83)	3,457.98	2,918.42	539.56
Garbage & Trash Removal	921.56	879.00	42.56	7,190.92	6,153.00	1,037.92
Total Utilities	\$ 8,868.92	\$ 12,597.93	\$ (3,729.01)	\$ 56,404.78	\$ 88,185.43	\$ (31,780.65)
Administrative:						
Manager's Salary	\$ 1,775.96	\$ 5,857.33	\$ (4,081.37)	\$ 30,668.90	\$ 41,001.33	\$ (10,332.43)
Management Fees	5,350.00	5,350.00	0.00	37,450.00	37,450.00	0.00
Bad Debt Expense	0.00	208.33	(208.33)	842.00	1,458.33	(616.33)
Auditing	625.00	625.00	0.00	4,375.00	4,375.00	0.00
Legal	35.00	177.92	(142.92)	660.00	1,245.42	(585.42)
Other Administrative Expenses	5.87	25.00	(19.13)	28.96	175.00	(146.04)
Total Administrative Expense	\$ 7,791.83	\$ 12,243.58	\$ (4,451.75)	\$ 74,024.86	\$ 85,705.08	\$ (11,680.22)
Taxes & Insurance Reserve For:						
Special Assessments	\$ 0.00	\$ 26.08	\$ (26.08)	\$ 0.00	\$ 182.58	\$ (182.58)
Property Insurance	4,571.00	6,461.08	(1,890.08)	39,557.33	45,227.58	(5,670.25)
Other Insurance	118.50	131.00	(12.50)	829.50	917.00	(87.50)
Total Taxes & Insurance Expense	\$ 4,689.50	\$ 6,618.16	\$ (1,928.66)	\$ 40,386.83	\$ 46,327.16	\$ (5,940.33)
Other Taxes & Insurance:						
Payroll Taxes	\$ 515.84	\$ 1,166.25	\$ (650.41)	\$ 6,773.21	\$ 8,163.75	\$ (1,390.54)
Other Taxes, Fees & Permits	0.00	233.33	(233.33)	155.08	1,633.33	(1,478.25)
Bond Premiums	559.00	108.75	450.25	559.00	761.25	(202.25)
Worker's Compensation Insurance	257.73	982.58	(724.85)	2,740.99	6,878.08	(4,137.09)
Personnel Medical Insurance	880.54	1,726.17	(845.63)	6,633.32	12,083.17	(5,449.85)
Total Other Taxes & Insurance	\$ 2,213.11	\$ 4,217.08	\$ (2,003.97)	\$ 16,861.60	\$ 29,519.58	\$ (12,657.98)
Other Project Expenses						
Telephone & Answering Service	\$ 538.28	\$ 556.00	\$ (17.72)	\$ 3,971.49	\$ 3,892.00	\$ 79.49

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

	Current Activity	Current Budget	Current Variance	YTD Activity	YTD Budget	YTD Variance
Internet Service	\$ 1,265.87	\$ 355.92	\$ 909.95	\$ 2,048.44	\$ 2,491.42	\$ (442.98)
Advertising	20.00	0.00	20.00	40.00	0.00	40.00
Water/Coffee Service	118.16	75.00	43.16	763.58	525.00	238.58
Office Supplies & Expense	181.76	433.33	(251.57)	2,642.06	3,033.33	(391.27)
Postage	11.51	87.67	(76.16)	420.24	613.67	(193.43)
Toner/Copier Expense	258.18	297.92	(39.74)	2,024.89	2,085.42	(60.53)
Office Furniture & Equipment Expe	0.00	0.00	0.00	(435.42)	0.00	(435.42)
Travel & Promotion	0.00	41.67	(41.67)	52.25	291.67	(239.42)
Training Expense	68.41	63.92	4.49	255.85	447.42	(191.57)
Credit Checking	16.42	29.17	(12.75)	203.07	204.17	(1.10)
Employee Meals	0.00	8.33	(8.33)	0.00	58.33	(58.33)
Total Other Project Expenses	\$ 2,478.59	\$ 1,948.93	\$ 529.66	\$ 11,986.45	\$ 13,642.43	\$ (1,655.98)
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)	\$ 183,697.43	\$ 184,102.92	\$ (405.49)
Managing General Partner Fees	\$ 1,118.09	\$ 1,118.08	\$.01	\$ 7,826.63	\$ 7,826.58	\$.05
Transfer - Reserves	2,675.00	2,675.00	0.00	18,725.00	18,725.00	0.00
Total Mortgage & Owner's Exp.	\$ 30,035.58	\$ 30,093.50	\$ (57.92)	\$ 210,249.06	\$ 210,654.50	\$ (405.44)
Total Expenses	\$ 76,101.99	\$ 85,129.42	\$ (9,027.43)	\$ 532,365.69	\$ 595,905.92	\$ (63,540.23)
Authorized Reserve - Other	\$ 0.00	\$ 7,660.42	\$ (7,660.42)	\$ 0.00	\$ 53,622.92	\$ (53,622.92)
Pending Reserves	0.00	0.00	0.00	27,809.18	0.00	27,809.18
	\$ 0.00	\$ 7,660.42	\$ (7,660.42)	\$ 27,809.18	\$ 53,622.92	\$ (25,813.74)

Date: 8/7/2023

MEMO

To: Board of Commissions

From: Angie Little, Section 8 Housing Manager

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

Program Statistics for Period Ending	July 2023	July 2022
Number of participants as of last day of the month	36	35
Number of Orientation Briefings	0	0
Number of signed contracts	0	0
Number of Port-In's	0	0
Number of Port-Out's	0	0
Number of Graduates	0	0
Contract Expired	0	0
Number of Terminations	0	0
Number of Voluntary Exits	0	0
Number of Families on FSS Waiting List	15	3
Number of participants with annual income increases (YTD)	0	0
Number of participants with new employment (YTD)	0	0
Number of participants with escrow accounts	25	24
Number of participants currently escrowing	16	16
Amount disbursed from escrow account	\$0.00	\$0.00
Balance of Escrow Account	\$127,653.69	\$109,894.17

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)	36
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 July 2023

Grant	Funding Period	Amount Funded	Grantee	Sponsor	Units	Eligibility Criteria	Service Area	7/2023 Enrollment	7/2023 HAP Assistance	Grant Balance
City of Chico - LGP	7/1/23 - 6/30/24	\$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	7/1/23 - 6/30/24	\$120,000.00	City of Chico	SSA	18	Low-income, under case management with self-sufficiency plan	Butte County	11	\$10,043.00	\$109,957.00
BHHAP/Security Deposit**	7/1/23 - 6/30/24	\$3,426.00	City of Chico	SSA	5	Individuals with a mental illness with homelessness eligibility	Butte County	3	\$800.00	\$2,626.00
BHHAP/ASOC	7/1/23 - 6/30/24	\$24,291.00	BCBH	BCBH	4	Individuals with a mental illness with homelessness eligibility	Butte County	3	\$500.00	\$23,791.00
Totals		\$156,717.00			35			17	\$11,343.00	\$145,374.00

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:08/10/2023

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

**Written authorization given from BCDBH to take any over spent dollars from BHHAP/ASOC to cover BHHAP/Security Deposit

HOUSING AUTHORITY OF THE COUNTY OF BUTTE
QUARTERLY CASH AND INVESTMENT REPORT
June 30, 2023

INVESTMENT	MATURITY		COST	MARKET VALUE	NON-FEDERAL FUNDS	HUD PUBLIC HSG	HUD HCV SEC. 8	CA HCD RHCP-GSII	USDA-RD FARM LABOR
	DATE	YIELD							
Umpqua - Operating Account		0.00	1,000,000	1,000,000	719,223				
Umpqua - Savings Account		VAR.	2,609,368	26,096,368	438,974	171,284	1,519,135		
Umpqua - Section 8 FSS Escrow		VAR.	127,653	127,653			127,653		
Umpqua - Sec. 125 Cafeteria Plan		0.00	39,594	39,594	10,471				
FNC - Money Market Funds		VAR.	274,082	274,082	13,704	76,743	183,635		
Mechanics Bank (Security Deposit dox location)		0.00	1,703	1,703	1,703				
Petty Cash Accounts		0.00	107.34	107.34	100				
Locust St balances @ RSC		0.00	19,325	19,325	19,325				
Park Place Apts @ RSC		0.00	17,477	17,476.64	17,477				
Lincoln Apts balances @ RSC		0.00	9,801	9,801	9,801				
Kathy Court balances @ RSC		0.00	4,035	4,035	4,035				
Alamont Apts balances @ RSC		0.00	24,831	24,831	24,831				
Evanswood balances @ RSC		0.00	109,750	109,750	109,750				
New Evanswood units balances @ RSC		0.00	37,233	37,233	37,233				
Gridley Springs II @ Sackett		0.00	266,255	266,255	266,255			213,637	
Cordillera Apts (Cameo Dr) balances @ RSC		0.00	42,884	42,884	42,884				
SUBTOTAL CASH ACCOUNTS			4,584,097	28,071,097	1,715,765	248,027	1,830,422	213,637	0
TCB FLH Operating Account		0.00	44,775	44,775					44,775
TCBFLH Construction Account		VAR.	199,009	199,009					199,009
TCBFLH Tax & Insurance		VAR.	2,696	2,696					2,696
TCB FLH Reserves Security Deposits		VAR.	364,342	364,342					364,342
TCBFLH Security Deposits		VAR.	49,348	49,348					49,348
TOTAL USDA-RD FARM LABOR			660,170	660,170	0	0	0	0	660,170
BNY Mellon - Debt Reserve - 2020A			169	169	169				
BNY Mellon - Bond Program Acct (Proceeds) - 2020A			6,030,254	6,030,254	6,030,254				
BNY Mellon - Bond Reserve (P&I) - 2020A			540,318	540,318	540,318				
TOTAL HACB BONDS			6,570,741	6,570,741	6,570,741	0	0	0	0
Morgan Stanley Bank - 5/12/22 - NEW	11/13/2023	2.27	150,000	148,307		150,000			
Greenstate Credit Union - 5/16/22 - NEW	5/16/2024	2.77	100,000	97,716			100,000		
Goldman SACHS BK NEW YORK - 5/6/2021 - NEW	6/3/2024	2.90	240,000	234,506		120,000	120,000		
Trustone Finl Cr Un - 10/21/22 NEW	10/27/2023	4.61	150,000	149,619					
Global Fed Cr Union - 6/16/23 - NEW	5/13/2023	5.40	200,000	200,000		100,000	100,000		
Western Alliance Bank - 5/5/23 - NEW	5/3/2024	5.05	100,000	99,677		50,000	50,000		
Lending Club Bank - 1/28/22 - NEW	7/28/2023	0.40	100,000	99,634		50,000	50,000		
MOUTAIN AMERICAN FCU 11/30/22 NEW	5/28/2024	5.00	240,000	239,071			240,000		
Centris Fed Credit Union 5/11/23 - NEW	11/25/2024	5.15	200,000	199,172		200,000			
First Technology Fed Credit Union - 5/11/23 - NEW	5/24/2024	5.25	200,000	199,682		200,000			
TOTAL FNC CD'S			1,680,000	1,667,384	0	1,110,000	420,000	0	0
Self-Help Credit Union - CD DTD 2/10/20 (compounding)	2/10/2021	2.10	106,175	106,175	106,175				
TOTAL CD'S			1,786,175	1,773,560	106,175	1,110,000	420,000	0	0
PARS SECTION 115 TRUST			var	2,359,183	235,918	943,673	1,179,591		

INVESTMENT	MATURITY		COST	MARKET VALUE	
	DATE	YIELD			
1200 Park Avenue, L.P.; 11/23/2004	11/23/2054	4.84	675,000	1,300,499	* interest compounds to principal June 1st annually
Chico Harvest Park, L.P.; 1/29/2013	1/28/2068	2.31	600,000	761,295	* interest compounds to principal May 1st annually
TOTAL for HACB Mortgages & Loans			1,275,000	2,061,794	

BCAHDC	
BCAHDC Umpqua Operating Account	862,066
BCAHDC Umpqua Savings Account	341,673

BANYARD MANAGEMENT	
Banyard - Umpqua General Savings	198,434

HOUSING AUTHORITY OF THE COUNTY OF BUTTE
RESTRICTED VS. UN-RESTRICTED FUNDS ANALYSIS
June 30, 2023

	a	b	c	=a-b-c	
HACB - Primary Government					
	Total Cash + Current Assets	Restricted Cash	Current Liabilities, less debt	6/30/2023 Available Fund Balance	6/30/2022 Available Cash Balance
<u>Unrestricted HA Owned</u>					
2020A Bonds-new units	31,498	0	4,116	27,382	-3,736
Alamont Apts	77,490	0	26,239	51,250	216,476
Cordillera/Cameo	82,090	0	34,361	47,729	63,735
Demo Housing	634,138	0	573,563	60,576	-154,846
Evanswood Estates	128,724	0	59,261	69,463	138,220
General Fund	16,307,767	10,920,303	2,646,438	2,741,026	1,064
Kathy Ct Apts	4,035	0	1,091	2,944	5,694
Lincoln Apts	43,193	0	13,873	29,320	29,398
Locust St Apts	41,268	0	9,635	31,633	26,836
Park Place Apts (Oro)	75,528	0	35,204	40,324	76,414
Total Unrestricted HA Owned	17,425,730	10,920,303	3,403,781	3,101,647	399,255
<u>Restricted to Federal or State Program</u>					
HCD Gridley Springs II	266,690	71,032	102,993	92,665	238,487
HUD Public Housing	5,803,120	1,320,613	4,083,659	398,847	-1,499,968
USDA Farm Labor Housing	738,930	632,473	299,782	-193,325	-1,328,039
HUD Section 8 HCV	2,768,362	1,252,434	1,169,923	346,005	-1,215,999
HUD FSS Program (S8)	49,524	0	1,935	47,589	103,954
Total Federal/State Programs	9,626,626	3,276,552	5,658,292	691,782	-3,701,565
TOTAL HACB PRIMARY GOV'T	27,052,357	14,196,854	9,062,073	3,793,429	-3,302,310

HACB - Component Units					
	Total Cash & Current A/R	Restricted Cash	Current Liabilities	6/30/2023 Available Fund Balance	6/30/2022 Available Cash Balance
<u>Restricted to Mission Stmt</u>					
BCAHDC General Fund	1,249,636	662	103,450	1,145,524	13,883
Banyard Management	453,327	254,893	189	198,245	-296,035

Note: Column a Asset formula updated to include prepaid expenses; mirrors HUD PHAS scoring denominator

HOUSING AUTHORITY OF THE COUNTY OF BUTTE

RESOLUTION NO. 4898

ADOPT STANDARD CHARGES TO RESIDENTS FOR CLEANING, REPAIR,
REPLACEMENT AND MISCELLANEOUS CHARGES

WHEREAS, the Housing Authority of the County of Butte (HACB) administers the U.S. Department of Housing and Urban Development (HUD) Low Income Public Housing (LIPH) Program under Annual Contributions Contract; and

WHEREAS, the HACB owns, manages and maintains 345 LIPH units, and other non-regulated housing units; and

WHEREAS, each year the HACB reviews its Standard Charges to Residents for Cleaning, Repair, Replacement and Miscellaneous Charges; and

WHEREAS, each year the HACB re-establishes its Standard Charges to Residents for Cleaning, Repair, Replacement and Miscellaneous Charges to reflect current costs for accomplishment of work and provision of materials; and

WHEREAS, HACB staff has reviewed the Standard Charges to Residents for Cleaning, Repair, Replacement and Miscellaneous Charges, effective October 1, 2023, and made recommendations for amendment; and

WHEREAS, the Board of Commissioners of the HACB has reviewed the changes recommended by HACB staff to the Standard Charges to Residents for Cleaning, Repair, Replacement and Miscellaneous Charges and determined such charges are made in accordance with program regulation and in the best interest of the HACB;

NOW, THEREFORE BE IT RESOLVED by the Board of Commissioners of the Housing Authority of the County of Butte to adopt its Standard Charges to Residents for Cleaning, Repair, Replacement and Miscellaneous Charges, such schedule of charges to become effective October 1, 2023, such schedule to include recommended changes and amendments, such schedule attached to and made a part of this Resolution Number 4898.

Dated: August 17, 2023.

David Pittman, Board Chair

ATTEST:

Edward S. Mayer, Secretary

HOUSING AUTHORITY OF THE COUNTY OF BUTTE
Maintenance: (530) 895-4474 or (800) 564-2999

**STANDARD CHARGES TO RESIDENTS FOR
CLEANING, REPAIR, REPLACEMENT AND MISCELLANEOUS CHARGES**

(Approved by Board Resolution No.4898 August 17, 2023)

Effective October 1, 2023

NOTE: All labor between 7:30 a.m. and 4:30 p.m. Monday through Friday will be charged at the rate of \$53.63 per hour. All after hours' labor will be charged at the rate of \$71.52 per hour. Charges are for tenant caused damages, beyond normal wear and tear. Labor rates are based upon individual item replacement; the labor charge for multiple items replaced on a single work order may be lower, based on time expended.

The HACB will also contract the services of local businesses in regards to maintenance, apartment cleaning, carpet cleaning, and routine and non-routine repairs, to perform repair to various tenant caused damages beyond ordinary wear and tear. The maintenance charges will be based on the actual cost for labor and materials by the third party contractor, plus the time accrued by the HACB Maintenance Staff managing the contractor.

The charges listed are subject to change in cases where the actual costs to the HACB have been changed by the vendor.

BATHROOM Replacement of:

Complete toilet replacement	\$279.00 + 2 hrs labor
Toilet tank lid	\$56.00+ .50 hr labor
Toilet seat	\$37.50 + .50 hr labor
Toilet paper dispenser	\$4.00 + .50 hr labor
Toilet paper roller	\$2.00 + .50 hr labor
Towel bar 24" (bar & brackets)	\$12.00 + .75 hr labor
Towel bar only	\$3.00 + .50 hr labor
Medicine cabinet	\$64.00 + 1 hr labor or see invoice
Shower curtain rod	\$14.00 + .50 hr labor
Fixed Shower Head	\$8.00 + .50 hr labor
Hand Held Shower Head	\$28.00 + .50 hr labor
Slide Rail Shower System (ADA Units)	\$158.00 + 1 hr labor or see invoice
Rubber Tub/Sink Stoppers	\$4.00 + .50 hr labor
Pop-up Sink Stoppers	\$6.00 + .50 hr labor
Faucet Aerator	\$8.50 + .50 hr labor

KITCHEN Replacement of:

Bread board	\$30.00 + .25 hr labor
Refrigerator door gasket	see invoice + 2 hrs labor
Fresh food bin	see invoice + .50 hr labor
Crisper top	see invoice + .50 hr labor
Freezer door bar	see invoice + .50 hr labor
Freezer door end caps	see invoice + .50 hr labor
Fresh food door bar	see invoice + .50 hr labor
Fresh food end caps	see invoice + .50 hr labor
Stove hood filter	\$6.00 + .50 hr labor
Oven rack	see invoice + .50 hr labor
GFCI (Ground Fault Circuit Interrupters)	\$18.35 + labor
Sink Strainer Baskets (Lug or Rubber-bottom)	\$8.00 + .50 hr. labor
Faucet Aerator	\$8.50 + .50 hr labor

DOORS, WINDOWS AND SCREENS Replacement of:

Door – exterior (solid core)	see invoice + 2.5 hrs labor
Door – interior (hollow core)	\$79.00+ 2.5 hrs labor
Door – Screen Door	see invoice + 2.5 hrs labor
Door – Screen Door Screen	\$40.00 + 1 hr labor
Door stop	\$1.00 each + .50 hr labor
Window glass	see invoice + 1 hr labor (board up window)
Window screen only	\$35.00 + .50 hr labor or see invoice
Window screen plus frame	\$45.00 + .50 hr labor or see invoice
Front door viewer	\$10.00 + .50 hr labor
Mini blind	see invoice + .50 hr labor per blind
Mini blind wands	\$4.00 + .50 hr labor

BEDROOM Replacement of:

NEW 13” CEILING LIGHT FIXTURES LED	\$46.00 + .50 hr labor
------------------------------------	------------------------

GENERAL (Replacement of):

Smoke detectors	\$20.00 + .50 hr labor
Carbon Monoxide detectors	\$37.00 + .50 hr labor
Combination Smoke & Carbon Monoxide detector	\$52.00 + .50 hr labor
VCT floor tile	\$1.00 each + 1 hr labor (1–5 tiles)
Hallway light fixture glass (FLH-Gridley-Biggs) LED	see invoice + .50 hr labor
Hallway light fixture glass (Gardella) LED	see invoice + .50 hr labor
Jelly jar light fixture glass (porch light) LED	\$45.00 +.50 labor
Electrical, cable or receptacle plates	\$1.00 + .25 hr labor

Light bulbs

Fluorescent 4’	\$6.00 + .25 hr labor (1-4 bulbs)
Compact fluorescent light – bi-pin	\$16.00 + .25 hr labor (1-4 bulbs)
Compact fluorescent light – twist	\$16.00 + .25 hr labor (1-4 bulbs)

LED light fixtures	see invoice + .50 hr labor
--------------------	----------------------------

Cooler vent cover	\$16.00 + .25 hr labor
Telephone jack	\$3.00 + .50 hr labor
Clothes line for backyard	\$47.00 + 1 hr labor

OTHER:

Cleaning, as required	# hrs x \$53.63 or see cleaning vendor invoice** **Cleaning Vendor cost varies according to: Unit Bedroom Size and Light, Medium, or Heavy Cleaning required upon move-out (\$199.00 up to \$610.00 per unit & up) *** plus dump fees & actual labor cost @ \$53.63 per hour.
-----------------------	--

Carpet cleaning:	
1 bedroom	see invoice (range \$100.00 - \$220.00)
2 bedroom	see invoice (range \$150.00- \$275.00)
Disinfecting	\$45.00 or see invoice
Stain Removal	see invoice
Repairs	see invoice
Pet Damage	see invoice
Carpet Replacement	Pro-rated useful life or see invoice
Interior Painting	Pro-rated useful life or see invoice

Interior Painting – Prep	# of hours x \$53.63
TV – Microwave disposal	\$25.00 each + # hours x \$53.63 + (see invoice)
Refrigerator disposal	\$35.00 each + # hours x \$53.63 + (see invoice)
Dump fees	see invoice
Appliance pickup	\$25.00 each + # hours x \$53.63 + (see invoice)
Sewage Line Clog – Resident Caused	# hours x \$53.63 or see invoice
Debris hauling	# hours x \$53.63 + (see invoice) dump fees
Lost keys (lost or broken)	\$17.00
Lock out (during work hours)	\$15.00
Lock out (after work hours)	see vendor invoice
Complete exterior lock replacement (include re-key)	\$45.00
Complete interior lock replacement	\$30.00
Keys (additional)	\$6.00 + # hours x \$53.63
Re-key only (each lock)	\$30.00
Vehicle towing	# of hours x \$53.63 or see vendor invoice
Mow & trim yard	# of hours x \$53.63 or see vendor invoice
Clean-up yard & disposal of items	# hours x \$53.63 or see vendor invoice
Damage due to smoking within unit	materials (see invoice) + # hours x \$53.63
Packing & storage of abandoned personal items after move-out	storage facility (see invoice) + # hours x \$53.63
Pests - general*	\$53.63 or see vendor invoice
Pests - bed bugs	varies \$400.00 or see vendor invoice

*Residents whose housekeeping habits cause pest infestation may be charged at the contractor’s or maintenance personnel labor cost for pest control services per treatment.

Items not identified above which could include, “Excessive cleaning and/or replacement of carpets, linoleum, tile, windows, appliances or repair of damage beyond normal wear and tear will be done at cost per receipt from our service vendor companies or maintenance personnel”.

Other Misc Charges

Any City or County fines incurred by the HACB on a tenant’s behalf for failure to comply with City or County ordinances shall be assessed directly to the tenant whose failure to comply is the basis for the fine.

Fees related to the Unlawful Detainer Process, (eviction) brought by the HACB against residents are charged and payable as follows:

Filing Fee for Summons and Complaint	Actual Cost
Attorney’s Fees	Actual Cost
Process Service Fees for service of Summons & Complaint	Actual Cost
Sheriff Fees for service of execution for eviction	Actual Cost
Sheriff Fees for actual eviction	Actual Cost

Late Charges for unpaid rent will be \$25.00 if not paid by the 5th of each month.

Non-Sufficient Funds charge for returned checks will be \$25.00.

MEMO

Date: August 11, 2023

To: Housing Authority of the County of Butte Board of Commissioners

From: Taylor Gonzalez, Project Manager

Subject: Resolution No 4899, Kathy Court Apartments Replacement Project Bid Award

- The Kathy Court Apartments Replacement Project (Project) was developed to replace the 12-unit apartment building completely destroyed by the 2018 Camp Fire Disaster.
- The Project will include the construction of a new two-story apartment building consisting of (2) 1 bedroom/1 bathroom units, (8) 2 bedroom/1 bathroom units, and (2) 3 bedroom/1 bathroom units, totaling 10,838 square feet of conditioned building area. The building will be constructed in conformance with all applicable building codes and Town of Paradise ordinances including Wildland Urban Interface (WUI) standards and requirements. The Site Work will include landscaping and extensive repairs to the parking lot, producing (24) parking spaces.
- Construction documentation for this project has been prepared by Basis Architecture and Consulting, Inc.
- Construction commencement will be contingent upon final execution, and receipt of CDBG-DR MHP funds from the Town of Paradise.
- Project construction is anticipated to commence Fall 2023, with completion expected in Fall of 2024.
- An Invitation for Bids for the construction of the Project was issued on June 13th 2023.
- On July 25th 2023, three (3) contractor bids were received for this project. Modern Building, Inc. provided the Lowest Responsive and Responsible bid for this project, at a price that was 0.7% below the Independent Cost Estimate (ICE) for the Project.

Bids Received

<u>Independent Cost Estimate (ICE):</u>	\$4,554,720
REM Construction, Inc.	\$5,838,327
Experts In Your Home	\$5,834,619
Modern Building, Inc.	\$4,522,265

Recommendation: Approval of Resolution No. 4899, authorization to enter into a construction contract with Modern Building, Inc. for the Kathy Court Apartments Replacement Project, for a total of \$4,522,265.00.

HOUSING AUTHORITY OF THE COUNTY OF BUTTE

RESOLUTION NO. 4899

AUTHORIZATION TO ENTER INTO CONTRACT WITH MODERN BUILDING, INC. FOR THE RECONSTRUCTION OF THE KATHY COURT APARTMENTS, PARADISE

WHEREAS, the Housing Authority of the County of Butte (HACB) owns the site of the former 12-unit multifamily apartment building known as the Kathy Court Apartments, located at 1561-1565 Kay Court, Paradise (Property); and

WHEREAS, the Property was destroyed by the November 2018 Camp Fire Disaster and the HACB has determined that rebuilding the Property is in the best interest of the HACB; and

WHEREAS, the HACB has solicited bids for the Kathy Court Replacement Project in accordance with its Procurement Policy; and

WHEREAS, the summation of available 2020A Series Multifamily Housing Pool Revenue Bond funds, PG&E Fire Victims Trust proceeds, and committed Town of Paradise CDBG-DR funds are sufficient to complete the work; and

WHEREAS, the base bid received from Modern Building, Inc. in the amount of Four Million, Five Hundred Twenty-Two Thousand, Two Hundred Sixty-Five Dollars and No Cents (\$4,522,265.00), has been determined to be the lowest responsive qualified bid received and to be in the best interest of the HACB; and

WHEREAS, the Board of Commissioners of HACB (Board) has established a Procurement Policy such that contracts greater than Two Hundred and Fifty Thousand Dollars (\$250,000.00) must be authorized by resolution of the Board;

THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Housing Authority of the County of Butte to authorize the entering into a contract with Modern Building, Inc., in the amount of Four Million, Five Hundred Twenty-Two Thousand, Two Hundred Sixty Five Dollars and No Cents (\$4,522,265.00), for the purposes of the reconstruction of the Kathy Court Apartments, Paradise, such contract compensation to be paid for with 2020A Series Multifamily Housing Pool Revenue Bond funds, PG&E Fire Victims Trust proceeds, and committed Town of Paradise CDBG-DR funds.

Dated: August 17, 2023

David Pittman, Board Chair

ATTEST:

Edward Mayer, Secretary

HOUSING AUTHORITY OF THE COUNTY OF BUTTE

RESOLUTION NO. 4900

ADOPTION OF POSITION DESCRIPTION FOR ASSISTED HOUSING SPECIALIST

WHEREAS, the Housing Authority of the County of Butte (HACB) retains personnel to administer its programs and conduct its business; and

WHEREAS, in accordance with Chapter 4 of the HACB Personnel Policy, addressing “Allocation of Positions”, the Board of Commissioners of the HACB approves by resolution the number and description of all permanent positions; and

WHEREAS, the HACB seeks to establish positions to effect efficient and effective administration of its operations and programs in service to its mission; and

WHEREAS, by means of Resolution No. 4896 on July 20, 2023, HACB changed the organizational structure of its Public Housing Department to add two additional (2) Assistant Housing Specialist positions, while deleting two (2) other positions in the Department; and

WHEREAS, salary and benefit consultant Bryce Consulting, Inc. compared the compensation level for the revised Position Description to the previous Assisted Housing Specialist Position Description and determined that the proposed compensation level should remain as proposed as the “duties are not more complex and/or do not have a higher consequence of action”; and

WHEREAS, the proposed changes are budget neutral; and

WHEREAS, a revised Position Description for the Assisted Housing Specialist is attached to this Resolution No. 4900; and

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Housing Authority of the County of Butte to adopt the position description for the Assisted Housing Specialist, such position description attached to and made a part of this Resolution No. 4900, such actions to take effect immediately.

Dated: August 17, 2023.

David Pittman, Board Chair

ATTEST:

Edward S. Mayer, Secretary

HOUSING AUTHORITY OF THE COUNTY OF BUTTE

**ASSISTED HOUSING SPECIALIST
(PUBLIC HOUSING DEPARTMENT)**

*Class specifications are intended to present a descriptive list of the range of duties performed by employees in the class. Specifications are **not** intended to reflect all duties performed within the job.*

DEFINITION

Under the direction of the Property Manager, performs a broad scope of services through associative eligibility and property management activities in support of agency owned and managed housing units.

SUPERVISION RECEIVED AND EXERCISED

Supervised by the Property Manager. Exercises no supervisory functions.

ESSENTIAL FUNCTION STATEMENTS

The following tasks are typical for positions in this classification. Any single position may not perform all of these tasks and/or may perform similar related tasks not listed here:

Under direction of the Property Manager, perform diverse duties related to property management of HUD Public Housing and other HACB-owned units, including assisting with the administration of lease agreements, reporting issues with compliance to the Property Manager; monitor tenant accounts, and tenant and property coordination regarding work orders and inspections in compliance with federal, state and local requirements.

Update and evaluate eligibility of assisted housing residents for continuing participation following clearly defined policies and procedures; investigate and verify participant information for accuracy and completeness; contact participants to discuss and clarify discrepancies.

Elicit pertinent information concerning such factors as income, employment, financial obligations, and family composition, recipients, employers, other public agencies, doctors' offices, hospitals, and other sources; prepare correspondence to various agencies, landlords, and businesses to verify data including total family income, current assets, and family composition; may do such investigation to detect or uncover fraud.

Prepare documentation involved in the eligibility, occupancy and rental process; prepare notices to residents regarding changes of status; receive information and process participant transfers; process inspection requests (move-in, move-out) and prepare necessary documentation.

Prepare, with accuracy and attention to detail, all paperwork required for leasing of units. Prepare and distribute a variety of routine correspondence including rent reviews, lease violation notices, verification of income and eligibility, and announcement of rules and regulations.

Complete, calculate tenant rent and maintain files; copy and enclose supporting documents; prepare routine correspondence and forms; maintain completeness and sufficiency of information contained in

records and case files; maintain quality control on records and files, including program Community Service requirements.

Schedule appointments with clients for annual recertification interviews and send out notifications.

Schedule vacant units for refurbishing and occupancy. Generate work orders. Monitor maintenance and vacate charges ensuring accuracy of charges.

Prepare information for input into data processing system and obtain output reports as required, including administration, in conjunction with Accounting, of A/P and A/R for tenants under lease.

Perform related duties and responsibilities, as required

QUALIFICATIONS

Knowledge of:

Modern office practices, methods, and computer equipment.
Principles of business letter writing and basic report preparation.
Principles and procedures of record keeping.
Principles of property management and landlord-tenant administration and relations
Principles and practices of case management and conflict resolution.
Alphabetical, numerical, and subject matter filing systems.
Basic interviewing practices and techniques.
Principles and practices used in dealing with the public.
Word processing methods, techniques, and programs.
Basic mathematical principles.
English usage, spelling, vocabulary, grammar, and punctuation.
Principles and practices related to HUD Low Income Public Housing assistance.

Ability to:

Operate modern office equipment including computer equipment and software.
Type and enter data accurately at a speed of 35 wpm or faster.
Interpret, apply, and explain the policies, procedures, laws, codes, and regulations applicable to assigned programs and functions as they apply to applications, and program eligibility. Identify and investigate potential fraud cases.
Respond to requests and inquiries from other agencies and the public.
Prepare and maintain accurate and complete records, reports, and files.
Interact effectively and sensitively with a variety of individuals from diverse backgrounds.
Prepare clear and concise reports.
Perform complex and specialized clerical work utilizing independent judgment and requiring speed and accuracy.
Research, collect, compile, and analyze information and data.
Independently compose correspondence and memoranda.
Meet and deal tactfully and effectively with the public.
Understand and follow oral and written directions.
Communicate clearly and concisely, both orally and in writing.

Establish, maintain, and foster positive and harmonious working relationships with those contacted in the course of work.

Comply with drug/alcohol free workplace requirements.

Experience and Education/Training Guidelines

Any combination of experience and education/training that would likely provide the required knowledge and abilities is qualifying. A typical way to obtain the knowledge and abilities would be:

Experience:

Three years of work in multi-family property management administration. Experience in regulated affordable housing and/or non-profit multi-family property management is a plus. Or an equivalent combination of education, training, and experience.

Education/Training:

High School Diploma and some college course work with emphasis in property management, public administration, social science or other related field.

Licenses or Certificates

Requires a valid California driver's license and can qualify for coverage under Housing Authority's insurance policy without an additional increase in premium due to a questionable or poor driving history.

Possession of or ability to obtain Public Housing Specialist Certificate within 1 year of hire or promotion date.

ADA COMPLIANCE

Physical Ability:

Tasks involve the ability to exert light physical effort in sedentary to light work, but which may involve some lifting, carrying, pushing and/or pulling of objects and materials of light weight (20 pounds). Tasks may involve extended periods of time at a keyboard or workstation.

Sensory Requirements:

Some tasks require visual perception and discrimination. Some tasks require oral communications ability.

The Housing Authority of the County of Butte (HACB) is an Equal Opportunity Employer. In compliance with the Americans with Disabilities Act, HACB will provide reasonable accommodations to qualified individuals with disabilities and encourages both prospective and current employees to discuss potential accommodations with the employer.

August 11, 2023

MEMO

To: HACB Board of Commissioners

From: Hope Stone, Finance Director
Larry Guanzon, Deputy Executive Director

Subject: HACB Resolution No. 4901 – Adoption of FY 2024 Bond Budgets

Please find the proposed FY 2024 Operating Budgets for the six (6) properties leveraged to secure the \$9.5 million 2020A Bond issuance. Note that the bond debt service is a general obligation of the HACB, it is non-recourse to these properties, being collateralized by the good standing of the HACB. Never-the-less, because their financials were used as a basis for the bond debt, the properties are being accounted for as if they are servicing the bond debt.)

Note that while the budgets address operational concerns for these properties, significant capital improvements are being made to the properties by means of the bond proceeds. Notably, all capital improvement needs identified in the Physical Needs Assessments are being addressed, as well as significant upgrades to the Evanswood, Park Place, and Lincoln properties.

The budgets were prepared by RSC in coordination with HACB management.

The Bond budgets are presented in advance of the HACB Consolidated Operating Budget in order to meet Bond Indenture requirements.

(The FY 2024 HACB Consolidated Operating Budget will be presented to the Board at the September Board meeting.)

Recommendation: motion to approve Resolution No. 4901

HOUSING AUTHORITY OF THE COUNTY OF BUTTE

RESOLUTION NO. 4901

APPROVAL OF FISCAL YEAR 2024 BUDGET
FOR THE
HOUSING AUTHORITY SERIES 2020A BOND-LEVERAGED PROPERTIES

WHEREAS, the Housing Authority of the County of Butte (HACB) owns and operates six (6) multi-family apartment properties, including 149 units of affordable housing, which were used to underwrite the 2020A bond issuance, such properties including the Alamont Apartments, Chico; Cordillera Apartments, Chico; Lincoln Apartments, Chico; Locust Apartments, Chico; Evanswood Apartments, Oroville; and Park Place Apartments, Oroville; and

WHEREAS, the HACB annually establishes and approves an Operating Budget for operation of its bond-leveraged properties; and

WHEREAS, the Operating Budget addresses and budgets anticipated expenses and revenues of the HACB in the operation and administration of its multi-family bond-leveraged property program for the fiscal year extending from October 1, 2023 through September 30, 2024; and

WHEREAS, the HACB has drafted a proposed Operating Budget for its multi-family bond-leveraged properties for the 2024 Fiscal Year; and

WHEREAS, the draft Operating Budget has been determined to be in the best interest of the HACB, its multi-family portfolio used to underwrite its 2020A bond issuance, and the tenants served;

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Housing Authority of the County of Butte (HACB) to hereby accept and authorize the Fiscal Year 2024 Operating Budget, attached to and made a part of this Resolution No. 4901, for its multi-family properties, including Alamont Apartments, Chico; Cordillera Apartments, Chico; Lincoln Apartments, Chico; Locust Apartments, Chico; Evanswood Apartments, Oroville; and Park Place Apartments, Oroville.

Dated: August 17, 2023.

David Pittman, Chair

ATTEST:

Edward S. Mayer, Secretary

OPERATING BUDGETS FOR EACH PROJECT & COMBINED PROJECTS
Fiscal Year 2023/24

	Locust Street Apts.	Park Place Apts.	Lincoln Apts.	Alamont Apts	Evanswood Estates	Cordillera Apts	2020A Projects Combined	22/23 Projects Combined Actuals thru 07.31.2023
Income								
Total Rental Income	\$95,749.00	\$347,230.00	\$188,605.00	\$379,503.00	\$494,554.00	\$225,397.00	\$1,731,038.00	\$1,341,006.00
Miscellaneous Income	2,605.00	6,730.00	4,680.00	9,050.00	8,050.00	3,975.00	35,090.00	41,112.80
Less Vacancy and Credit Loss	-3,000.00	-20,565.00	-15,225.00	-23,600.00	-32,352.00	-18,710.00	-113,452.00	-77,842.07
Effective Gross Income (EGI)	\$95,354.00	\$333,395.00	\$178,060.00	\$364,953.00	\$470,252.00	\$210,662.00	\$1,652,676.00	\$1,304,276.73
Expenses								
Real Estate Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Insurance	3,948.00	13,896.00	7,056.00	7,550.00	22,629.00	8,856.00	63,935.00	52,611.82
Utilities	9,852.00	49,679.00	23,499.00	33,574.00	37,309.00	34,608.00	188,521.00	144,063.65
Repairs & Maintenance	10,600.00	20,920.00	19,135.00	29,910.00	31,975.00	14,000.00	126,540.00	109,746.64
Landscaping	7,470.00	9,450.00	4,830.00	10,909.00	0.00	11,040.00	43,699.00	32,031.47
Turnover Expenses	4,110.00	18,600.00	10,275.00	30,650.00	31,050.00	11,350.00	106,035.00	65,889.03
Management Fee	7,687.00	21,633.00	12,482.00	27,321.00	39,585.00	14,575.00	123,283.00	69,317.13
General Administrative	5,498.00	15,577.00	8,818.00	12,880.00	81,240.00	12,535.00	136,548.00	164,663.14
Total Operating Expenses	\$49,165.00	\$149,755.00	\$86,095.00	\$152,794.00	\$243,788.00	\$106,964.00	\$788,561.00	\$638,322.88
Total Expenses as % of EGI	51.6%	44.9%	48.4%	41.9%	51.8%	50.8%	47.7%	48.9%
Net Project Revenues	\$46,189.00	\$183,640.00	\$91,965.00	\$212,159.00	\$226,464.00	\$103,698.00	\$864,115.00	\$665,953.85
Debt Service Payable	\$42,067.00	\$152,178.00	\$79,280.00	\$105,801.00	\$129,248.00	\$84,835.00	\$593,409.00	\$442,211.45
Replenish Reserve Transfer	3,000.00	12,000.00	5,400.00	9,000.00	8,400.00	6,000.00	43,800.00	36,500.00
Interest Earnings	-12.00	-12.00	-12.00	-12.00	-12.00	134.00	74.00	121.60
Required Net Debt Service	\$45,055.00	\$164,166.00	\$84,668.00	\$114,789.00	\$137,636.00	\$90,969.00	\$637,283.00	\$478,833.05
CASH FLOW	\$1,134.00	\$19,474.00	\$7,297.00	\$97,370.00	\$88,828.00	\$12,729.00	\$226,832.00	\$187,120.80
Debt Service Coverage Ratio	1.03	1.12	1.09	1.85	1.65	1.14	1.36	1.39

August 11, 2023

Memo

From: Ed Mayer, Executive Director
Hope Stone, Finance Director

Subject: Resolution No. 4902 - Pension Funding Investment Strategy

The administrators of the Housing Authority’s Section 115 Pension Trust, Public Agency Retirement Services (PARS), made a Pension Plan presentation to senior management on July 24th.

PARS now manages over \$2.4 million in the Section 115 Pension Trust, having started with \$2 million in 2018, earning a net 4.5% annually since inception.

When combined with the Pension assets held and managed by CalPERS (see below), the Housing Authority’s unfunded Pension liability is virtually none. The Pension Trust is designed to help absorb CalPERS’ premium swings, mitigating impacts to year-to-year budgeting.

PENSION FUNDING STATUS

As of June 30, 2021, Housing Authority of the County of Butte’s CalPERS pension plan is funded as follows*:

Combined Miscellaneous Groups	Valuation as of June 30, 2020	Valuation as of June 30, 2021	Change
Actuarial Liability	\$15.7 M	\$17.0 M	8.0% ↑
Assets	\$11.6 M	\$14.4 M	23.8% ↑
Unfunded Liability	\$4.1 M	\$2.5 M	37.2% ↓
Funded Ratio	74.1%	85.0%	14.6% ↑
Employer Contribution Amount	\$569 K (FY 21-22)	\$605 K M (FY 22-23)	6.3% ↑
Employer Contribution Amount – Projected*	---	\$627 M (FY 28-29)	3.7% ↑

* Data through 2028-29 from Agency’s latest CalPERS actuarial valuation.



HOUSING AUTHORITY OF THE COUNTY OF BUTTE

PARS suggested change to the Pension Trust investment strategy, from 50/50 investment in equities and fixed income assets, to a more conservative approach, decreasing equities to 40%, or more, in favor of fixed income and/or cash positions. This action is aimed to stabilize the funded obligation, reducing risk of it not being available when needed.

Two investment strategy options are available that are more conservative than the currently applied Moderate strategy. They are a Moderately Conservative strategy, and a Conservative Strategy. Their difference is in their degree of reduction in equities, and corresponding increase in fixed income and cash.

Recommendation: Adoption of Resolution No. 4902 directing change to Section 115 Pension Trust investment strategy from Moderate to Moderately Conservative.

HOUSING AUTHORITY OF THE COUNTY OF BUTTE

RESOLUTION NO. 4902

IRS SECTION 115 EMPLOYEE BENEFITS FUND PENSION PLAN
INVESTMENT STRATEGY SELECTION

WHEREAS, by means of Resolution No. 4700, the Housing Authority of the County of Butte (HACB) authorized the establishment of an IRS Section 115 Post-Employment Benefits Trust (Trust) to be administered by Public Agency Retirement Services (PARS); and

WHEREAS, Trust administration includes determination of an Investment Strategy; and

WHEREAS, HighMark makes available Investment Strategies of varying risk and return; and

WHEREAS, by means of Resolution No. 4703, the HACB directed HighMark to invest funds using the HighMark Moderate investment strategy; and

WHEREAS, current full funding of the pension liability invites a more conservative investment strategy, to assure the availability of funds when needed; and

WHEREAS, the Board of Commissioners has considered available Investment Strategies and determined that the HighMark Moderately Conservative Investment Strategy best meets the HACB's Prefunding Policy;

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Housing Authority of the County of Butte (HACB) to direct HighMark Capital Management, Inc. (HighMark), acting as Investment Manager on behalf of the HACB's IRS Section 115 Pension Trust as administered by Public Agency Retirement Services (PARS), to apply its Moderately Conservative Investment Strategy to its Housing Authority of the County of Butte Employee Benefits Fund Pension Plan, authorizing its Executive Director, acting as Plan Administrator, to execute the documents needed to direct HighMark's Investment Strategy in accordance with this resolution.

Dated: August 17, 2023

David Pitman, Chair

Edward S. Mayer, Secretary

*HACB Resolution No. 4902
August 17, 1023*

PARS DIVERSIFIED PORTFOLIOS
MODERATE

Q1 2023

WHY THE PARS DIVERSIFIED MODERATE PORTFOLIO?

Comprehensive Investment Solution

HighMark® Capital Management, Inc.'s (HighMark) diversified investment portfolios are designed to balance return expectations with risk tolerance. Key features include: sophisticated asset allocation and optimization techniques, four layers of diversification (asset class, style, manager, and security), access to rigorously screened, top tier money managers, flexible investment options, and experienced investment management.

Rigorous Manager Due Diligence

Our manager review committee utilizes a rigorous screening process that searches for investment managers and styles that have not only produced above-average returns within acceptable risk parameters, but have the resources and commitment to continue to deliver these results. We have set high standards for our investment managers and funds. This is a highly specialized, time consuming approach dedicated to one goal: competitive and consistent performance.

Flexible Investment Options

In order to meet the unique needs of our clients, we offer access to flexible implementation strategies: HighMark Plus utilizes actively managed mutual funds while Index Plus utilizes index-based securities, including exchange-traded funds. Both investment options leverage HighMark's active asset allocation approach.

Risk Management

The portfolio is constructed to control risk through four layers of diversification – asset classes (cash, fixed income, equity), investment styles (large cap, small cap, international, value, growth), managers and securities. Disciplined mutual fund selection and monitoring process helps to drive return potential while reducing portfolio risk.

PORTFOLIO FACTS

HighMark Plus (Active)

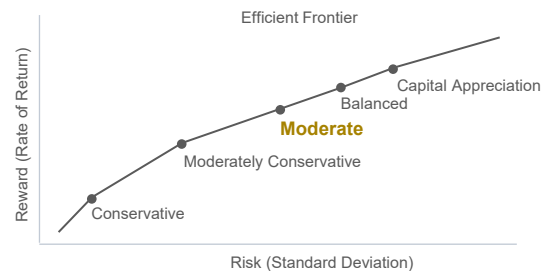
Composite Inception Date	10/2004
No of Holdings in Portfolio	20

Index Plus (Passive)

Composite Inception Date	05/2006
No of Holdings in Portfolio	13

INVESTMENT OBJECTIVE

To provide current income and moderate capital appreciation. It is expected that dividend and interest income will comprise a significant portion of total return, although growth through capital appreciation is equally important.



ASSET ALLOCATION — MODERATE PORTFOLIO

	Strategic Range	Policy	Tactical
Equity	40 - 60%	50%	47%
Fixed Income	40 - 60%	45%	48%
Cash	0 - 20%	5%	5%

ANNUALIZED TOTAL RETURNS (Gross of Investment Management Fees, but Net of Embedded Fund Fees)

	HighMark Plus Composite (Active)		Index Plus Composite (Passive)	
	Gross	Net	Gross	Net
Current Quarter*	4.42%	4.33%	4.29%	4.19%
Blended Benchmark*, **	4.39%		4.39%	
Year To Date*	4.42%	4.33%	4.29%	4.19%
Blended Benchmark*, **	4.39%		4.39%	
1 Year	-6.09%	-6.43%	-5.45%	-5.79%
Blended Benchmark**	-5.25%		-5.25%	
3 Year	7.93%	7.54%	7.08%	6.69%
Blended Benchmark**	7.65%		7.65%	
5 Year	4.60%	4.23%	4.55%	4.18%
Blended Benchmark**	4.97%		4.97%	
10 Year	5.44%	5.06%	5.31%	4.93%
Blended Benchmark**	5.74%		5.74%	

* Returns less than one year are not annualized. **Breakdown for Blended Benchmark: From 10/1/2012 – Present: 26.5% S&P500, 5% Russell Mid Cap, 7.5% Russell 2000, 3.25% MSCI EM (net), 6% MSCI EAFE (net), 33.50% Bloomberg US Agg, 10% ICE BofA 1-3 Yr US Corp/Govt, 1.50% ICE BofA US High Yield Master II, 1.75% Wilshire REIT, and 5% FTSE 1 Mth US T-Bill. From 4/1/2007 – 9/30/2012: the blended benchmark was 43% S&P 500; 2% Russell 2000, 5% MSCI EAFE (net), 15% ICE BofA 1-3 Year Corp./Govt, 30% Bloomberg US Agg, 5% FTSE 1 Mth US T-Bill. Prior to April 2007: the blended benchmark was 50% S&P 500, 15% ICE BofA 1-3Yr Corp/Govt, 30% Bloomberg US Agg, and 5% FTSE 1 Mth US T-Bill.

ANNUAL RETURNS (Gross of Investment Management Fees, but Net of Embedded Fund Fees)

	HighMark Plus Composite (Active)	Index Plus Composite (Passive)
2008	-22.88%	-18.14%
2009	21.47%	16.05%
2010	12.42%	11.77%
2011	0.55%	2.29%
2012	12.25%	10.91%
2013	13.06%	12.79%
2014	4.84%	5.72%
2015	0.14%	-0.52%
2016	6.45%	7.23%
2017	13.19%	11.59%
2018	-4.03%	-4.03%
2019	17.71%	17.52%
2020	12.92%	11.23%
2021	9.31%	10.18%
2022	-14.63%	-14.21%

HOLDINGS

HighMark Plus (Active)

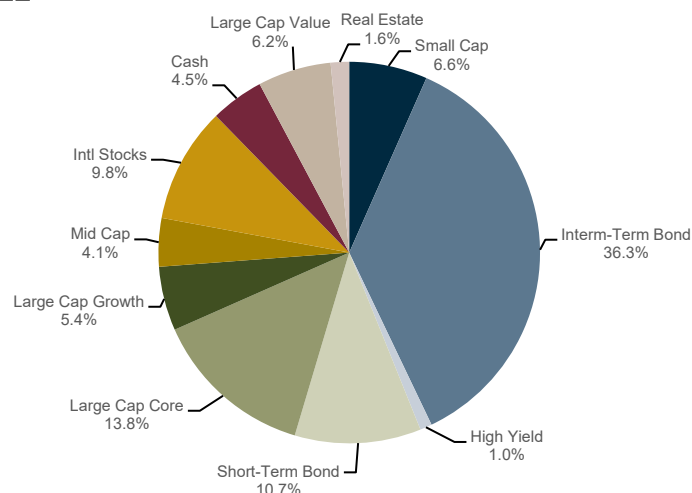
Columbia Contrarian Core I3
Vanguard Growth & Income Adm
Dodge & Cox Stock Fund
iShares S&P 500 Value ETF
Harbor Capital Appreciation - Retirement
iShares S&P 500 Growth ETF
iShares Russell Mid-Cap ETF
Vanguard Real Estate ETF
Undiscovered Managers Behavioral Value-R6
Emerald Growth Fund-I
DFA Large Cap International Portfolio
Dodge & Cox International Stock
MFS International Growth - R6
Hartford Schroders Emerging Markets Eq
Vanguard Short-Term Invest-Grade Adm
PIMCO High Yield Instl
Dodge & Cox Income-I
PGIM Total Return Bond - R6
DoubleLine Core Fixed Income - I
First American Government Obligations Z

Index Plus (Passive)

iShares Core S&P 500 ETF
iShares S&P 500 Value ETF
iShares S&P 500 Growth ETF
iShares Russell Mid-Cap ETF
Vanguard Real Estate ETF
iShares Russell 2000 Value ETF
iShares Russell 2000 Growth ETF
iShares Core MSCI EAFE ETF
Vanguard FTSE Emerging Markets ETF
Vanguard Short-Term Invest-Grade Adm
iShares Core U.S. Aggregate
Vanguard High-Yield Corp Adm
First American Government Obligations Z

Holdings are subject to change at the discretion of the investment manager.

STYLE



The performance records shown represent size-weighted composites of tax exempt accounts that meet the following criteria: Accounts are managed by HighMark with full investment authority according to the PARS Moderate active and passive objectives.

The adviser to the PARS portfolios is U.S. Bank, and HighMark serves as sub-adviser to U.S. Bank to manage these portfolios. U.S. Bank may charge clients as much as 0.60% annual management fee based on a sliding scale. U.S. Bank pays HighMark 60% of the annual management fee for assets sub-advised by HighMark under its sub-advisory agreement with U.S. Bank. The 0.36% paid to HighMark, as well as other expenses that may be incurred in the management of the portfolio, will reduce the portfolio's returns. Assuming an investment for five years, a 5% annual total return, and an annual sub-advisory fee rate of 0.36% deducted from the assets at market at the end of each year, a \$10 million initial value would grow to \$12.53 million after fees (Net-of-Fees) and \$12.76 million before fees (Gross-of-Fees). Gross returns are presented before management and custodial fees but after all trading expenses and reflect the reinvestment of dividends and other income. A client's return will be reduced by the advisory fees and other expenses it may incur as a client. Additional information regarding the firm's policies and procedures for calculating and reporting performance results is available upon request. Performance results are calculated and presented in U.S. dollars and do not reflect the deduction of investment advisory fees, custody fees, or taxes but do reflect the deduction of trading expenses. Returns are calculated based on trade-date accounting.

Blended benchmarks represent HighMark's strategic allocations between equity, fixed income, and cash and are rebalanced monthly. Benchmark returns do not reflect the deduction of advisory fees or other expenses of investing but assumes the reinvestment of dividends and other earnings. An investor cannot invest directly in an index. The unmanaged S&P 500 Index is representative of the performance of large companies in the U.S. stock market. The MSCI EAFE Index is a free float-adjusted market capitalization index designed to measure developed market equity performance, excluding the U.S. and Canada. The MSCI Emerging Markets Index is a free float-adjusted market capitalization index that is designed to measure equity market performance in the global emerging markets. The Russell Midcap Index measures the performance of the mid-cap segment of the U.S. equity universe. The Russell 2000 Index measures the performance of the small-cap segment of the U.S. equity universe. The ICE BofA U.S. High Yield Master II Index tracks the performance of below investment grade U.S. dollar-denominated corporate bonds publicly issued in the U.S. domestic market. Wilshire REIT Index measures U.S. publicly traded Real Estate Investment Trusts. The unmanaged Bloomberg U.S. Aggregate Bond Index is generally representative of the U.S. taxable bond market as a whole. The ICE BofA 1-3 Year U.S. Corporate & Government Index tracks the bond performance of the ICE BofA U.S. Corporate & Government Index, with a remaining term to final maturity less than 3 years. The unmanaged FTSE 1-Month U.S. Treasury Bill Index tracks the yield of the 1-month U.S. Treasury Bill.

HighMark Capital Management, Inc. (HighMark), an SEC-registered investment adviser, is a wholly owned subsidiary of MUFG Union Bank, N.A. (MUFG Union Bank). HighMark manages institutional separate account portfolios for a wide variety of for-profit and nonprofit organizations, public agencies, and public and private retirement plans. HighMark and MUFG Union Bank's ultimate parent company is a wholly-owned subsidiary of U.S. Bancorp ("USB"). MUFG Union Bank provides certain services to HighMark and is compensated for these services. Past performance does not guarantee future results. Individual account management and construction will vary depending on each client's investment needs and objectives. **Investments employing HighMark strategies are NOT insured by the FDIC or by any other Federal Government Agency, are NOT Bank deposits, are NOT guaranteed by the Bank or any Bank affiliate, and MAY lose value, including possible loss of principal.**

HIGHMARK CAPITAL MANAGEMENT

350 California Street
Suite 1600
San Francisco, CA 94104
800-582-4734

ABOUT THE ADVISER

HighMark® Capital Management, Inc. (HighMark) has over 100 years (including predecessor organizations) of institutional money management experience with \$8.6 billion in assets under management and \$9.6 billion in assets under advisement*. HighMark has a long term disciplined approach to money management and currently manages assets for a wide array of clients.

ABOUT THE PORTFOLIO MANAGEMENT TEAM

Andrew Brown, CFA®

Senior Portfolio Manager
Investment Experience: since 1994
HighMark Tenure: since 1997
Education: MBA, University of Southern California; BA, University of Southern California

Salvatore "Tory" Milazzo III, CFA®

Senior Portfolio Manager
Investment Experience: since 2004
HighMark Tenure: since 2014
Education: BA, Colgate University

J. Keith Stribling, CFA®

Senior Portfolio Manager
Investment Experience: since 1985
HighMark Tenure: since 1995
Education: BA, Stetson University

Christiane Tsuda

Senior Portfolio Manager
Investment Experience: since 1987
HighMark Tenure: since 2010
Education: BA, International Christian University, Tokyo

Anne Wimmer, CFA®

Senior Portfolio Manager
Investment Experience: since 1987
HighMark Tenure: since 2007
Education: BA, University of California, Santa Barbara

Asset Allocation Committee

Number of Members: 15
Average Years of Experience: 28
Average Tenure (Years): 16

Manager Review Group

Number of Members: 6
Average Years of Experience: 23
Average Tenure (Years): 12

*Assets under management ("AUM") include assets for which HighMark provides continuous and regular supervisory and management services. Assets under advisement ("AUA") include assets for which HighMark provides certain investment advisory services (including, but not limited to, investment research and strategies) for client assets of its parent company, MUFG Union Bank, N.A.

PARS DIVERSIFIED PORTFOLIOS MODERATELY CONSERVATIVE

Q1 2023

WHY THE PARS DIVERSIFIED MODERATELY CONSERVATIVE PORTFOLIO?

Comprehensive Investment Solution

HighMark® Capital Management, Inc.'s (HighMark) diversified investment portfolios are designed to balance return expectations with risk tolerance. Key features include: sophisticated asset allocation and optimization techniques, four layers of diversification (asset class, style, manager, and security), access to rigorously screened, top tier money managers, flexible investment options, and experienced investment management.

Rigorous Manager Due Diligence

Our manager review committee utilizes a rigorous screening process that searches for investment managers and styles that have not only produced above-average returns within acceptable risk parameters, but have the resources and commitment to continue to deliver these results. We have set high standards for our investment managers and funds. This is a highly specialized, time consuming approach dedicated to one goal: competitive and consistent performance.

Flexible Investment Options

In order to meet the unique needs of our clients, we offer access to flexible implementation strategies: HighMark Plus utilizes actively managed mutual funds while Index Plus utilizes index-based securities, including exchange-traded funds. Both investment options leverage HighMark's active asset allocation approach.

Risk Management

The portfolio is constructed to control risk through four layers of diversification – asset classes (cash, fixed income, equity), investment styles (large cap, small cap, international, value, growth), managers and securities. Disciplined mutual fund selection and monitoring process helps to drive return potential while reducing portfolio risk.

PORTFOLIO FACTS

HighMark Plus (Active)

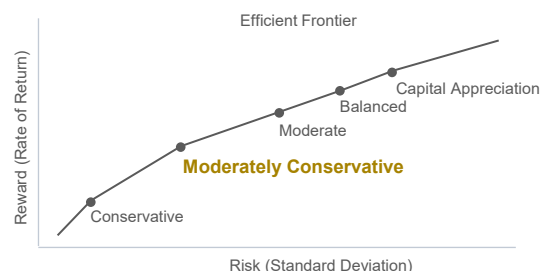
Composite Inception Date	08/2004
No of Holdings in Portfolio	20

Index Plus (Passive)

Composite Inception Date	05/2005
No of Holdings in Portfolio	13

INVESTMENT OBJECTIVE

To provide current income, with capital appreciation as a secondary objective. The major portion of the assets is committed to income-producing securities. Market fluctuations should be expected.



ASSET ALLOCATION — MODERATELY CONSERVATIVE PORTFOLIO

	Strategic Range	Policy	Tactical
Equity	20 - 40%	30%	29%
Fixed Income	50 - 80%	65%	67%
Cash	0 - 20%	5%	4%

ANNUALIZED TOTAL RETURNS (Gross of Investment Management Fees, but Net of Embedded Fund Fees)

HighMark Plus Composite (Active)

	Gross	Net
Current Quarter*	3.76%	3.67%
Blended Benchmark*, **	3.69%	
Year To Date*	3.76%	3.67%
Blended Benchmark*, **	3.69%	
1 Year	-5.33%	-5.67%
Blended Benchmark**	-4.38%	
3 Year	4.38%	4.01%
Blended Benchmark**	3.78%	
5 Year	3.17%	2.80%
Blended Benchmark**	3.45%	
10 Year	3.82%	3.45%
Blended Benchmark**	3.99%	

Index Plus Composite (Passive)

	Gross	Net
Current Quarter*	3.72%	3.63%
Blended Benchmark*, **	3.69%	
Year To Date*	3.72%	3.63%
Blended Benchmark*, **	3.69%	
1 Year	-4.66%	-5.00%
Blended Benchmark**	-4.38%	
3 Year	3.36%	2.99%
Blended Benchmark**	3.78%	
5 Year	3.19%	2.82%
Blended Benchmark**	3.45%	
10 Year	3.72%	3.35%
Blended Benchmark**	3.99%	

* Returns less than one year are not annualized. **Breakdown for Blended Benchmark: From 10/1/2012 - Present: 15.5% S&P500, 3% Russell Mid Cap, 4.5% Russell 2000, 2% MSCI EM (net), 4% MSCI EAFE (net), 49.25% Bloomberg US Agg, 14% ICE BofA 1-3 Yr US Corp/Gov't, 1.75% ICE BofA US High Yield Master II, 1% Wilshire REIT, and 5% FTSE 1 Mth US T-Bill. From 4/1/2007 - 9/30/2012: the blended benchmark was 25% S&P 500; 1.5% Russell 2000, 3.5% MSCI EAFE (net), 25% ICE BofA 1-3 Year Corp./Gov't, 40% Bloomberg US Agg, 5% FTSE 1 Mth US T-Bill. Prior to April 2007, the blended benchmark was 30% S&P 500, 25% ICE BofA 1-3Yr Corp/Gov, 40% Bloomberg US Agg, and 5% FTSE 1 Mth US T-Bill.

ANNUAL RETURNS (Gross of Investment Management Fees, but Net of Embedded Fund Fees)

HighMark Plus Composite (Active)

2008	-15.37%
2009	18.71%
2010	10.46%
2011	1.75%
2012	10.88%
2013	7.30%
2014	4.41%
2015	0.32%
2016	4.94%
2017	9.56%
2018	-2.60%
2019	13.73%
2020	10.76%
2021	5.15%
2022	-13.46%

Index Plus Composite (Passive)

2008	-12.40%
2009	11.92%
2010	9.72%
2011	3.24%
2012	8.24%
2013	6.78%
2014	5.40%
2015	-0.18%
2016	5.42%
2017	8.08%
2018	-2.33%
2019	13.53%
2020	9.74%
2021	5.33%
2022	-13.00%

HOLDINGS

HighMark Plus (Active)

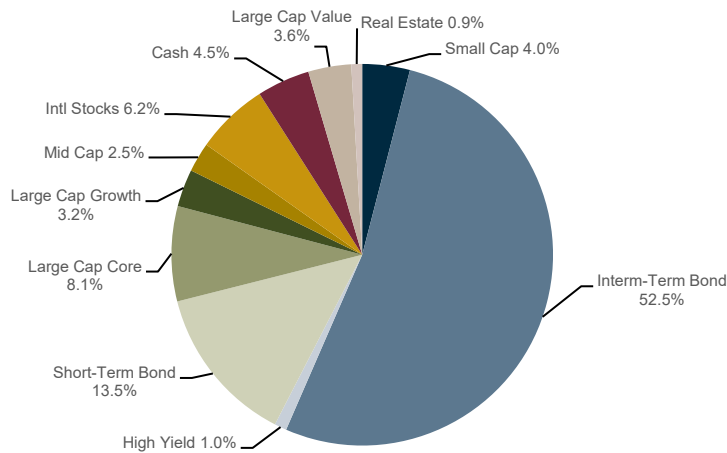
Columbia Contrarian Core I3
Vanguard Growth & Income Adm
Dodge & Cox Stock Fund
iShares S&P 500 Value ETF
Harbor Capital Appreciation - Retirement
iShares S&P 500 Growth ETF
iShares Russell Mid-Cap ETF
Vanguard Real Estate ETF
Undiscovered Managers Behavioral Value-R6
Emerald Growth Fund-I
DFA Large Cap International Portfolio
Dodge & Cox International Stock
MFS International Growth - R6
Hartford Schroders Emerging Markets Eq
Vanguard Short-Term Invest-Grade Adm
PIMCO High Yield Instl
Dodge & Cox Income-I
PGIM Total Return Bond - R6
DoubleLine Core Fixed Income - I
First American Government Obligations Z

Index Plus (Passive)

iShares Core S&P 500 ETF
iShares S&P 500 Value ETF
iShares S&P 500 Growth ETF
iShares Russell Mid-Cap ETF
Vanguard Real Estate ETF
iShares Russell 2000 Value ETF
iShares Russell 2000 Growth ETF
iShares Core MSCI EAFE ETF
Vanguard FTSE Emerging Markets ETF
Vanguard Short-Term Invest-Grade Adm
iShares Core U.S. Aggregate
Vanguard High-Yield Corp Adm
First American Government Obligations Z

Holdings are subject to change at the discretion of the investment manager.

STYLE



The performance records shown represent a size-weighted composite of tax exempt accounts that meet the following criteria: Accounts are managed by HighMark with full investment authority according to the PARS Moderately Conservative active and passive objectives.

The adviser to the PARS portfolios is U.S. Bank, and HighMark serves as sub-adviser to U.S. Bank to manage these portfolios. U.S. Bank may charge clients as much as 0.60% annual management fee based on a sliding scale. U.S. Bank pays HighMark 60% of the annual management fee for assets sub-advised by HighMark under its sub-advisory agreement with U.S. Bank. The 0.36% paid to HighMark, as well as other expenses that may be incurred in the management of the portfolio, will reduce the portfolio's returns. Assuming an investment for five years, a 5% annual total return, and an annual sub-advisory fee rate of 0.36% deducted from the assets at market at the end of each year, a \$10 million initial value would grow to \$12.53 million after fees (Net-of-Fees) and \$12.76 million before fees (Gross-of-Fees). Gross returns are presented before management and custodial fees but after all trading expenses and reflect the reinvestment of dividends and other income. A client's return will be reduced by the advisory fees and other expenses it may incur as a client. Additional information regarding the firm's policies and procedures for calculating and reporting performance results is available upon request. Performance results are calculated and presented in U.S. dollars and do not reflect the deduction of investment advisory fees, custody fees, or taxes but do reflect the deduction of trading expenses. Returns are calculated based on trade-date accounting.

Blended benchmarks represent HighMark's strategic allocations between equity, fixed income, and cash and are rebalanced monthly. Benchmark returns do not reflect the deduction of advisory fees or other expenses of investing but assumes the reinvestment of dividends and other earnings. An investor cannot invest directly in an index. The unmanaged S&P 500 Index is representative of the performance of large companies in the U.S. stock market. The MSCI EAFE Index is a free float-adjusted market capitalization index designed to measure developed market equity performance, excluding the U.S. and Canada. The MSCI Emerging Markets Index is a free float-adjusted market capitalization index that is designed to measure equity market performance in the global emerging markets. The Russell Midcap Index measures the performance of the mid-cap segment of the U.S. equity universe. The Russell 2000 Index measures the performance of the small-cap segment of the U.S. equity universe. The ICE BofA U.S. High Yield Master II Index tracks the performance of below investment grade U.S. dollar-denominated corporate bonds publicly issued in the U.S. domestic market. Wilshire REIT index measures U.S. publicly traded Real Estate Investment Trusts. The unmanaged Bloomberg U.S. Aggregate Bond Index is generally representative of the U.S. taxable bond market as a whole. The ICE BofA 1-3 Year U.S. Corporate & Government Index tracks the bond performance of the ICE BofA U.S. Corporate & Government Index, with a remaining term to final maturity less than 3 years. The unmanaged FTSE 1-Month U.S. Treasury Bill Index tracks the yield of the 1-month U.S. Treasury Bill.

HighMark Capital Management, Inc. (HighMark), an SEC-registered investment adviser, is a wholly owned subsidiary of MUFG Union Bank, N.A. (MUFG Union Bank). HighMark manages institutional separate account portfolios for a wide variety of for-profit and nonprofit organizations, public agencies, and public and private retirement plans. HighMark and MUFG Union Bank's ultimate parent company is a wholly-owned subsidiary of U.S. Bancorp ("USB"). MUFG Union Bank provides certain services to HighMark and is compensated for these services. Past performance does not guarantee future results. Individual account management and construction will vary depending on each client's investment needs and objectives. **Investments employing HighMark strategies are NOT insured by the FDIC or by any other Federal Government Agency, are NOT Bank deposits, are NOT guaranteed by the Bank or any Bank affiliate, and MAY lose value, including possible loss of principal.**

HIGHMARK CAPITAL MANAGEMENT

350 California Street
Suite 1600
San Francisco, CA 94104
800-582-4734

ABOUT THE ADVISER

HighMark® Capital Management, Inc. (HighMark) has over 100 years (including predecessor organizations) of institutional money management experience with \$8.6 billion in assets under management and \$9.6 billion in assets under advisement*. HighMark has a long term disciplined approach to money management and currently manages assets for a wide array of clients.

ABOUT THE PORTFOLIO MANAGEMENT TEAM

Andrew Brown, CFA®

Senior Portfolio Manager
Investment Experience: since 1994
HighMark Tenure: since 1997
Education: MBA, University of Southern California; BA, University of Southern California

Salvatore "Tory" Milazzo III, CFA®

Senior Portfolio Manager
Investment Experience: since 2004
HighMark Tenure: since 2014
Education: BA, Colgate University

J. Keith Stribling, CFA®

Senior Portfolio Manager
Investment Experience: since 1985
HighMark Tenure: since 1995
Education: BA, Stetson University

Christiane Tsuda

Senior Portfolio Manager
Investment Experience: since 1987
HighMark Tenure: since 2010
Education: BA, International Christian University, Tokyo

Anne Wimmer, CFA®

Senior Portfolio Manager
Investment Experience: since 1987
HighMark Tenure: since 2007
Education: BA, University of California, Santa Barbara

Asset Allocation Committee

Number of Members: 15
Average Years of Experience: 28
Average Tenure (Years): 16

Manager Review Group

Number of Members: 6
Average Years of Experience: 23
Average Tenure (Years): 12

*Assets under management ("AUM") include assets for which HighMark provides continuous and regular supervisory and management services. Assets under advisement ("AUA") include assets for which HighMark provides certain investment advisory services (including, but not limited to, investment research and strategies) for client assets of its parent company, MUFG Union Bank, N.A.

PARS DIVERSIFIED PORTFOLIOS CONSERVATIVE

Q1 2023

WHY THE PARS DIVERSIFIED CONSERVATIVE PORTFOLIO?

Comprehensive Investment Solution

HighMark® Capital Management, Inc.'s (HighMark) diversified investment portfolios are designed to balance return expectations with risk tolerance. Key features include: sophisticated asset allocation and optimization techniques, four layers of diversification (asset class, style, manager, and security), access to rigorously screened, top tier money managers, flexible investment options, and experienced investment management.

Rigorous Manager Due Diligence

Our manager review committee utilizes a rigorous screening process that searches for investment managers and styles that have not only produced above-average returns within acceptable risk parameters, but have the resources and commitment to continue to deliver these results. We have set high standards for our investment managers and funds. This is a highly specialized, time consuming approach dedicated to one goal: competitive and consistent performance.

Flexible Investment Options

In order to meet the unique needs of our clients, we offer access to flexible implementation strategies: HighMark Plus utilizes actively managed mutual funds while Index Plus utilizes index-based securities, including exchange-traded funds. Both investment options leverage HighMark's active asset allocation approach.

Risk Management

The portfolio is constructed to control risk through four layers of diversification – asset classes (cash, fixed income, equity), investment styles (large cap, small cap, international, value, growth), managers and securities. Disciplined mutual fund selection and monitoring process helps to drive return potential while reducing portfolio risk.

PORTFOLIO FACTS

HighMark Plus (Active)

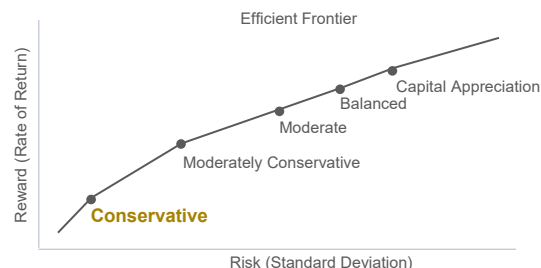
Composite Inception Date	07/2004
No of Holdings in Portfolio	20

Index Plus (Passive)

Composite Inception Date	07/2004
No of Holdings in Portfolio	13

INVESTMENT OBJECTIVE

To provide a consistent level of inflation-protected income over the long-term. The major portion of the assets will be fixed income related. Equity securities are utilized to provide inflation protection.



ASSET ALLOCATION — CONSERVATIVE PORTFOLIO

	Strategic Range	Policy	Tactical
Equity	5 – 20%	15%	14%
Fixed Income	60 – 95%	80%	82%
Cash	0 – 20%	5%	4%

ANNUALIZED TOTAL RETURNS (Gross of Investment Management Fees, but Net of Embedded Fund Fees)

HighMark Plus Composite (Active)

	Gross	Net
Current Quarter*	3.37%	3.28%
Blended Benchmark**, **	3.01%	
Year To Date*	3.37%	3.28%
Blended Benchmark**, **	3.01%	
1 Year	-4.69%	-5.03%
Blended Benchmark**	-3.40%	
3 Year	1.69%	1.32%
Blended Benchmark**	1.16%	
5 Year	2.18%	1.81%
Blended Benchmark**	2.32%	
10 Year	2.67%	2.30%
Blended Benchmark**	2.65%	

Index Plus Composite (Passive)

	Gross	Net
Current Quarter*	3.26%	3.17%
Blended Benchmark**, **	3.01%	
Year To Date*	3.26%	3.17%
Blended Benchmark**, **	3.01%	
1 Year	-4.04%	-4.38%
Blended Benchmark**	-3.40%	
3 Year	0.77%	0.41%
Blended Benchmark**	1.16%	
5 Year	2.12%	1.75%
Blended Benchmark**	2.32%	
10 Year	2.48%	2.11%
Blended Benchmark**	2.65%	

* Returns less than one year are not annualized. **Breakdown for Blended Benchmark: From 10/1/2012 - Present: 7.5% S&P500, 1.5% Russell Mid Cap, 2.5% Russell 2000, 1% MSCI EM (net), 2% MSCI EAFE (net), 52.25% Bloomberg US Agg, 25.75% ICE BofA 1-3 Yr US Corp/Gov't, 2% ICE BofA US High Yield Master II, 0.5% Wilshire REIT, and 5% FTSE 1 Mth US T-Bill. From 4/1/2007 – 9/30/2012, the blended benchmark was 12% S&P 500, 1% Russell 2000, 2% MSCI EAFE (net), 40% ICE BofA 1-3 Year Corp./Gov't, 40% Bloomberg US Agg, 5% FTSE 1 Mth US T-Bill. Prior to April 2007, the blended benchmark was 15% S&P 500, 40% ICE BofA 1-3Yr Corp/Gov, 40% Bloomberg US Agg, and 5% FTSE 1 Mth US T-Bill.

ANNUAL RETURNS (Gross of Investment Management Fees, but Net of Embedded Fund Fees)

HighMark Plus Composite (Active)

2008	-9.04%
2009	15.59%
2010	8.68%
2011	2.19%
2012	8.45%
2013	3.69%
2014	3.88%
2015	0.29%
2016	4.18%
2017	6.73%
2018	-1.35%
2019	11.05%
2020	9.03%
2021	2.20%
2022	-12.63%

Index Plus Composite (Passive)

2008	-6.70%
2009	10.49%
2010	7.67%
2011	3.70%
2012	6.22%
2013	3.40%
2014	4.32%
2015	0.06%
2016	3.75%
2017	5.52%
2018	-1.09%
2019	10.37%
2020	8.56%
2021	1.97%
2022	-12.06%

HOLDINGS

HighMark Plus (Active)

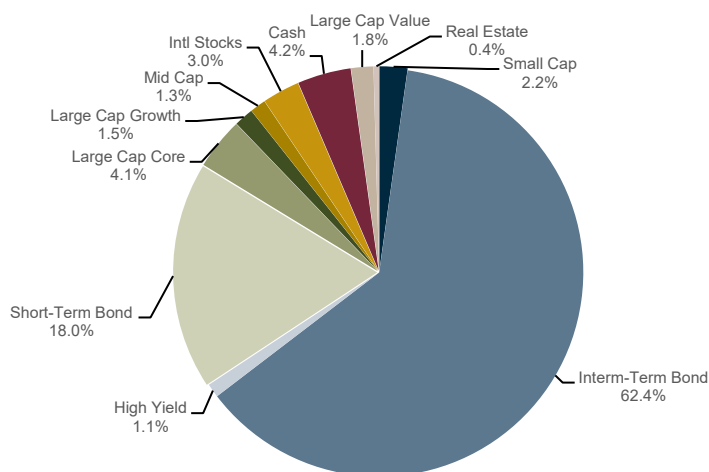
Columbia Contrarian Core I3
 Vanguard Growth & Income Adm
 Dodge & Cox Stock Fund
 iShares S&P 500 Value ETF
 Harbor Capital Appreciation - Retirement
 iShares S&P 500 Growth ETF
 iShares Russell Mid-Cap ETF
 Vanguard Real Estate ETF
 Undiscovered Managers Behavioral Value-R6
 Emerald Growth Fund-I
 DFA Large Cap International Portfolio
 Dodge & Cox International Stock
 MFS International Growth - R6
 Hartford Schroders Emerging Markets Eq
 Vanguard Short-Term Invest-Grade Adm
 PIMCO High Yield Instl
 Dodge & Cox Income-I
 PGIM Total Return Bond - R6
 DoubleLine Core Fixed Income - I
 First American Government Obligations Z

Index Plus (Passive)

iShares Core S&P 500 ETF
 iShares S&P 500 Value ETF
 iShares S&P 500 Growth ETF
 iShares Russell Mid-Cap ETF
 Vanguard Real Estate ETF
 iShares Russell 2000 Value ETF
 iShares Russell 2000 Growth ETF
 iShares Core MSCI EAFE ETF
 Vanguard FTSE Emerging Markets ETF
 Vanguard Short-Term Invest-Grade Adm
 iShares Core U.S. Aggregate
 Vanguard High-Yield Corp Adm
 First American Government Obligations Z

Holdings are subject to change at the discretion of the investment manager.

STYLE



The performance records shown represent size-weighted composites of tax exempt accounts that meet the following criteria: Accounts are managed by HighMark with full investment authority according to the PARS Conservative active and passive objectives.

The adviser to the PARS portfolios is U.S. Bank, and HighMark serves as sub-adviser to U.S. Bank to manage these portfolios. U.S. Bank may charge clients as much as 0.60% annual management fee based on a sliding scale. U.S. Bank pays HighMark 60% of the annual management fee for assets sub-advised by HighMark under its sub-advisory agreement with U.S. Bank. The 0.36% paid to HighMark, as well as other expenses that may be incurred in the management of the portfolio, will reduce the portfolio's returns. Assuming an investment for five years, a 5% annual total return, and an annual sub-advisory fee rate of 0.36% deducted from the assets at market at the end of each year, a \$10 million initial value would grow to \$12.53 million after fees (Net-of-Fees) and \$12.76 million before fees (Gross-of-Fees). Gross returns are presented before management and custodial fees but after all trading expenses and reflect the reinvestment of dividends and other income. A client's return will be reduced by the advisory fees and other expenses it may incur as a client. Additional information regarding the firm's policies and procedures for calculating and reporting performance results is available upon request. Performance results are calculated and presented in U.S. dollars and do not reflect the deduction of investment advisory fees, custody fees, or taxes but do reflect the deduction of trading expenses. Returns are calculated based on trade-date accounting.

Blended benchmarks represent HighMark's strategic allocations between equity, fixed income, and cash and are rebalanced monthly. Benchmark returns do not reflect the deduction of advisory fees or other expenses of investing but assumes the reinvestment of dividends and other earnings. An investor cannot invest directly in an index. The unmanaged S&P 500 Index is representative of the performance of large companies in the U.S. stock market. The MSCI EAFE Index is a free float-adjusted market capitalization index designed to measure developed market equity performance, excluding the U.S. and Canada. The MSCI Emerging Markets Index is a free float-adjusted market capitalization index that is designed to measure equity market performance in the global emerging markets. The Russell Midcap Index measures the performance of the mid-cap segment of the U.S. equity universe. The Russell 2000 Index measures the performance of the small-cap segment of the U.S. equity universe. The ICE BofA U.S. High Yield Master II Index tracks the performance of below investment grade U.S. dollar-denominated corporate bonds publicly issued in the U.S. domestic market. Wilshire REIT Index measures U.S. publicly traded Real Estate Investment Trusts. The unmanaged Bloomberg U.S. Aggregate Bond Index is generally representative of the U.S. taxable bond market as a whole. The ICE BofA 1-3 Year U.S. Corporate & Government Index tracks the bond performance of the ICE BofA U.S. Corporate & Government Index, with a remaining term to final maturity less than 3 years. The unmanaged FTSE 1-Month U.S. Treasury Bill Index tracks the yield of the 1-month U.S. Treasury Bill.

HighMark Capital Management, Inc. (HighMark), an SEC-registered investment adviser, is a wholly owned subsidiary of MUFJ Union Bank, N.A. (MUFJ Union Bank). HighMark manages institutional separate account portfolios for a wide variety of for-profit and nonprofit organizations, public agencies, and public and private retirement plans. HighMark and MUFJ Union Bank's ultimate parent company is a wholly-owned subsidiary of U.S. Bancorp ("USB"). MUFJ Union Bank provides certain services to HighMark and is compensated for these services. Past performance does not guarantee future results. Individual account management and construction will vary depending on each client's investment needs and objectives. **Investments employing HighMark strategies are NOT insured by the FDIC or by any other Federal Government Agency, are NOT Bank deposits, are NOT guaranteed by the Bank or any Bank affiliate, and MAY lose value, including possible loss of principal.**

HIGHMARK CAPITAL MANAGEMENT

350 California Street
 Suite 1600
 San Francisco, CA 94104
 800-582-4734

ABOUT THE ADVISER

HighMark® Capital Management, Inc. (HighMark) has over 100 years (including predecessor organizations) of institutional money management experience with \$8.6 billion in assets under management and \$9.6 billion in assets under advisement*. HighMark has a long term disciplined approach to money management and currently manages assets for a wide array of clients.

ABOUT THE PORTFOLIO MANAGEMENT TEAM

Andrew Brown, CFA®

Senior Portfolio Manager
 Investment Experience: since 1994
 HighMark Tenure: since 1997
 Education: MBA, University of Southern California; BA, University of Southern California

Salvatore "Tory" Milazzo III, CFA®

Senior Portfolio Manager
 Investment Experience: since 2004
 HighMark Tenure: since 2014
 Education: BA, Colgate University

J. Keith Stribling, CFA®

Senior Portfolio Manager
 Investment Experience: since 1985
 HighMark Tenure: since 1995
 Education: BA, Stetson University

Christiane Tsuda

Senior Portfolio Manager
 Investment Experience: since 1987
 HighMark Tenure: since 2010
 Education: BA, International Christian University, Tokyo

Anne Wimmer, CFA®

Senior Portfolio Manager
 Investment Experience: since 1987
 HighMark Tenure: since 2007
 Education: BA, University of California, Santa Barbara

Asset Allocation Committee

Number of Members: 15
 Average Years of Experience: 28
 Average Tenure (Years): 16

Manager Review Group

Number of Members: 6
 Average Years of Experience: 23
 Average Tenure (Years): 12

*Assets under management ("AUM") include assets for which HighMark provides continuous and regular supervisory and management services. Assets under advisement ("AUA") include assets for which HighMark provides certain investment advisory services (including, but not limited to, investment research and strategies) for client assets of its parent company, MUFJ Union Bank, N.A.